CITY OF WASHINGTON, MISSOURI

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2016

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PREPARED BY: MARY J. SPRUNG, CPA
FINANCE MANAGER

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SECTION I - INTRODUCTORY SECTION

CITY OF
WASHINGTON
MISSOURI

March 8, 2017

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

We are pleased to present the Comprehensive Annual Financial Report of the City of Washington, Missouri for the fiscal year ended September 30, 2016. The Finance Department prepared this report and responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material aspects and is presented in a manner designed to fairly present the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City's financial statements were audited by Hochschild, Bloom and Company LLP. The goal of the independent audit was to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor has issued an unqualified opinion on these financial statements for the year ended September 30, 2016. The independent auditor's report is presented as the first component of the financial section of this report.

Generally accepted accounting principles (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the City/Local Economy

Lucinda Owens officially founded Washington on May 29, 1839. A charter was granted to the town by the State Legislature on February 15, 1841. Washington is a third class city duly organized under Missouri State laws, with a Council/Administrator form of government. The Council consists of eight members representing four wards plus a mayor that is city selected on a non-partisan basis. The City Administrator is appointed by the Council and is responsible for daily operations.

The City provides its citizens with typical services, such as street maintenance and construction, dispatching services, police and fire protection, code enforcement, engineering and planning, facilities inspections, parks and recreation and library facility. These services are financed from general revenues of the City. The City also, provides water, sewer, and solid waste services derived from revenues from user fees.

The City of Washington is situated along the Missouri River and is located 55 miles west of St. Louis. Highway 100 and Highway 47 are the two state highways leading to the City. Construction converting Missouri State Highway 100 to four lanes from I-44 to Washington began in 2008 and was completed in 2010. The second phase of this widening extended the four lanes to High Street and was completed in 2013. Amtrak and the Union Pacific Railroads also serve the City. The City's Washington Memorial Airport is located in Warren County, approximately two and a half miles North of Washington on Missouri State Highway 47. The airport is home base for 36 airplanes. The City completed the addition of another 12-hangar unit in 2013. AmerenUE provides the City with electricity and Laclede Gas provides gas service. Both traditional and cellular phone service is provided by several companies. The Missouri Public Service Commission regulates these companies.

Census population figures for the City in 2000 and 2010 were 13,243 and 13,982, respectively. The City now serves a shopping population of over 150,000. With more than 300 retail stores, it is the largest shopping center between St. Louis and Jefferson City. Phoenix Center II Community Improvement District was established in 2006. This component unit of the City receives 50% of the County and City of Washington's share of sales tax collected in the District. Anchor stores for this District are Target and Kohl's. Since established, the shopping area in Phoenix Center has expanded by adding additional retail stores including Marshall's, Joanne's Fabric, Ulta Cosmetics, Dress Barn and Ross Dress for Less, Dick's Sporting Goods, Aspen Dental, PetSmart, Fazoli's and Cato Dress store.

Over 60 industries are located in Washington, employing an estimated 7,000 people. The City has a growing visitor industry, attracted by the boat access to the Missouri River, historical buildings, and wineries located in the general area.

Washington School District operates eight elementary schools, one middle school and a high school in the City and the surrounding area. There are several parochial schools including Immanuel Lutheran School, Our Lady of Lourdes, and St. Francis Borgia Grade School and High School. Four Rivers Career Center provides technical training. Total student attendance at these schools is approximately 4,600 students.

There are currently seven banks with combined assets of approximately $1.4 billion dollars.

Mercy Hospital has been serving area residents since 1926. Part of the Sisters of Mercy Health System, the 187 bed non-profit facility is a Level III Trauma Center that has received numerous state and national honors over the years.

In 1989, much of the downtown area was placed on the National Register of Historical Places. Washington was designated as a DREAM community in 2006 by former Governor Matt Blunt. This initiative will help the community to more efficiently and effectively engage in downtown redevelopment and revitalization efforts. In 2006, the Washington Downtown RPA-1 TIF District was established. This District receives 100% of the property tax and 50% of the sales taxes collected in this district above the base amounts established in 2006. In 2010, the Rhine River RPA-2 TIF District was established. This District also receives 100 % of the property tax and 50% of the sales taxes collected in this district above the base amounts established in 2010.

Major Initiatives

Again in 2016, the City continued to improve its facilities and infrastructure to serve its citizens. This includes the following projects being funded by a ½% capital improvement sales tax and ½% transportation sales tax funds:

- A new Toolcat, 3 new police SUV's, and a new ¾ Ton Truck was purchased for approximately $245,000.

- Jefferson Street Bridge was built in 2016 with a cost of $1.1 million.

- Replaced the roofs at the airport, added disinfection system to the water system, upgraded the wireless network and Street Signals to LED for an estimated cost of $187,000.

Long-term Financial Planning

The City adopted a ten-year capital improvement plan again for the 2017 - 2026 budget year. Estimating project costs and projecting revenues for the next ten years enables the City to prioritize and prepare for its future capital needs more effectively. The City began preparing a five-year budget in 2011. This ten-year plan for all City funds will assist management in addressing and estimating future needs of the City.

The City adopted a Fund Balance policy on September 6, 2011 in accordance with GASB 54. The City's primary objective is to maintain a prudent level of financial resources to protect against reducing service levels, raising taxes and fees due to temporary revenue shortfalls or unexpected expenditures. The policy states the City will maintain a reserve level with a minimum 15% of projected annual operating expenditures in the General Fund. As of September 30, 2016, the

unassigned fund balance in the General Fund is in compliance with the City's policy. City management also strives to maintain a 25% reserve in its enterprise funds although not required under this policy.

Economic Condition/Factors Affecting Financial Condition

Sales Tax Revenue: Since 2014 the City began seeing some financial recovery in its sales tax revenues. Sales tax revenues have been averaging 5 to 7 % increases in the last few years. This trend continued in 2016 with revenues 4% higher than in 2015. The City is optimistic about future sales tax estimates but still remains conservative in spending.

Housing & Construction Permits: The City has also seen a slight increase in building permits for new construction in the last few years. The City issued 1,438 in 2016 which is up 83 permits from 2015. However, the estimated valuation of these permits decreased from $25.7 million to $22.9 million from 2015 to 2016. These factors are still a strong indicator that the economy has turned a corner in the recovery process.

Property Values: The City experienced a big drop in assessed value in 2013. Assessed value decreased $34 million resulting in a decrease in estimated revenue of $140,000. A major medical facility merged with a non-profit medical facility which resulted in approximately 60% of the decrease in property tax revenue for 2013. Since then, there has been only a slight recovery in property valuations. As with many other local governments, the City continues to struggle with the aftermath of the deflated real estate market and subsequent plunging appraisal values.

Financial Information

Management depends on the City's internal control system to help safeguard assets and ensure that transactions are in accordance with management's authorization and are properly recorded. Due to inherent limitations in an internal control structure, the cost of a control should not exceed the benefits to be derived; therefore, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

The ten-year annual budget serves as the foundation for the City's financial planning and control. Legal level of budgetary control is maintained at the fund level and all funds are budgeted. Transfers of appropriations and any fund level changes require City Council approval through the budget amendment process. Budget to actual schedules, which are required for each individual governmental fund with an adopted annual budget, are included in this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Washington, Missouri for its comprehensive annual financial report for the fiscal year ended September 30, 2015. This was the seventh year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial 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.

Acknowledgement

Sincere appreciation is extended to the Mayor and City Council for their continued support. This Comprehensive Annual Financial Report was prepared by the Finance Department with the efficient and dedicated services of City staff. Special acknowledgement is extended to Hochschild, Bloom and Company, LLP for their service in conducting the annual audit and assistance with this report.

Respectively Submitted,

James A. Briggs, City Administrator

Mary J. Sprung, CPA, Finance Manager

MAYOR

Sandy Lucy

WARD 1

Steve Sullentrup
Walter Meyer

WARD 2

Jeff Mohesky
Mark Hidritch

WARD 3

Jeff Patke
Greg Skornia

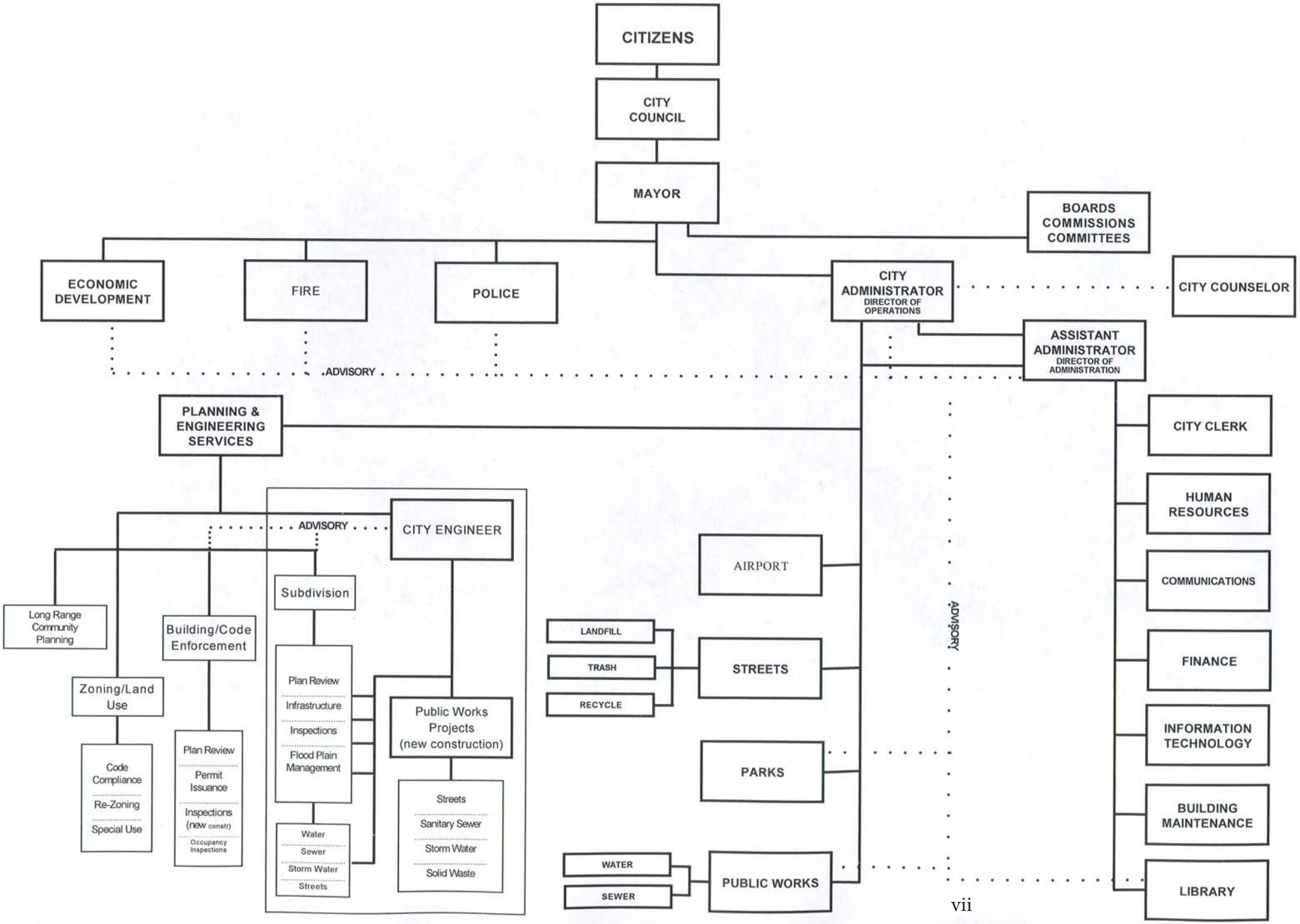
WARD 4

Josh Brinker
Joe Holtmeier

ALL OTHER CITY OFFICIALS

James Briggs - City Administrator
Vacant - Assistant City Administrator
Mary Sprung, CPA - Finance Manager/City Treasurer/City Collector
Mary Trentmann - City Clerk
Mark Piontek - City Attorney
Edward Menefee - Police Chief
Lisa Moffitt - Communications Director
W. H. “Bill” Halmich - Fire Chief
Vacant - Emergency Preparedness Director
Robert Douglas - Information Technology
Vacant - Library Director
Darren Dunkle - Parks Director
Anthony Bonastia - Street Superintendent
Darren Lamb - Economic Development Director
John Nilges - City Engineer
Kevin Quaethem - Public Works Superintendent
John McCreery - Building Official

ORGANIZATIONAL CHART
CITY OF WASHINGTON, MISSOURI



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Washington

Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2015

Executive Director/CEO

SECTION II - FINANCIAL SECTION

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

INDEPENDENT AUDITOR'S REPORT

March 8, 2017

Honorable Mayor and City Council
CITY OF WASHINGTON, MISSOURI

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **CITY OF WASHINGTON, MISSOURI** (the City), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

We believe that 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of September 30, 2016, 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 Supplemental Information

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

Other Information

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

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such

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

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

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 8, 2017 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Hochschild, Bloom + Company LLP

CERTIFIED PUBLIC ACCOUNTANTS

This section of the City of Washington, Missouri's (the City) comprehensive annual financial report presents our review of the City's financial performance during the fiscal year that ended on September 30, 2016. We encourage readers to consider the information presented here in conjunction with the transmittal letter at the front of this report and the City's financial statements which follow this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $68.4 million (net position). Of this amount, $13.6 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net position increased approximately $2.1 million. Governmental activities net position increased by $1.9 million, while the business-type activities net position increased by approximately $227,000.
- General revenues for governmental activities were $13.2 million, a decrease of $600,000 from the prior year. Revenues included $11.3 million (82%) in sales, franchise and tourism taxes. Property taxes accounted for $2.4 million (18%).
- Net expenses from the various functions of governmental activities were $11.3 million. More specifically, general government was $2.2 million (19%), public safety was $4.5 million (40%), and culture and recreation amounted to $2.1 million (19%).

OVERVIEW OF THE FINANCIAL STATEMENTS

This management's discussion and analysis is provided as an introduction to the City's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplemental information and other supplemental information.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, including component units, in a manner similar to a private-sector business. The government-wide financial statements exclude fiduciary fund activities.

The *statement of net position* presents information on all of the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as *net position.* Increases or decreases in net position serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, highways and streets, airport, culture and recreation, and economic development. The business-type activities of the City include water operations, sewage treatment system, and solid waste collection including a recycling center.

Two separate organizations are considered component units of the City - the Industrial Development Authority (IDA) and the Phoenix Center II Community Improvement District (the District). The IDA is organized to develop and promote commercial industrial, agricultural, and manufacturing facilities in the City. The financial activity of the IDA is insignificant in relation to the City and the component unit has been excluded from the accompanying basic financial statements. The District is organized

to construct public infrastructure improvement projects to serve as a new commercial redevelopment project in the City. The District financial activity is discretely presented in the City's basic financial statements.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

The City maintains several individual governmental funds. Information is presented separately in the balance sheet and the statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Improvements Sales Tax Fund, Transportation Sales Tax Fund, and COPS Fund, all of which are considered to be major funds. Due to similarity of purpose, the revenue and expenditures of the Storm Water Improvement Fund and the General Fund are combined and reported in the General Fund. Data from the four other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the Other Supplemental Information Section of this report.

The City adopts an annual appropriated budget for all of its funds. Budgetary comparison statements have been provided for all budgeted funds to demonstrate legal compliance with the respective adopted budget.

Proprietary funds. The City maintains *Enterprise funds* to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, sewage treatment, and solid waste operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund statements provide separate information for the Water Fund, Sewage Treatment Fund, and Solid Waste Fund operations, all of which are considered to be major funds of the City.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. These funds are the Recovery Zone Facility Revenue Bonds Series 2010A, Taxable Industrial Revenue Bonds, Series 2010B and the Taxable Industrial Revenue Bonds, Series 2016A for Valent Aerostructures and the Taxable Industrial Revenue Bonds Series 2008A for the Pauwels project which were paid off in 2016.

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.

Other information. In addition to the basic financial statements and accompanying notes, this report contains certain *required supplemental information* regarding budgetary information. The combining and individual statements for the nonmajor governnmental funds are presented as other supplemental information and immediately follow the required supplemental information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The City presents its financial statements as required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Therefore, a comparative analysis of government-wide data is also included in this report.

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. As of September 30, 2016, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $68 million. The largest portion of the City's net position, $45 million (66%) reflects its investment in capital assets (e.g. land and permanent easements, construction in progress, buildings, improvements, machinery and equipment, and infrastructure); less any related debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets may not be used to liquidate these liabilities.

The following table reflects the condensed Statement of Net Position for the years ended September 30:

	Condensed Statement Of Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Assets						
Current and other assets	$ 24,098,246	25,629,486	8,594,128	8,282,848	32,692,374	33,912,334
Capital assets, net	59,183,550	58,425,536	33,114,980	34,571,619	92,298,530	92,997,155
Total Assets	83,281,796	84,055,022	41,709,108	42,854,467	124,990,904	126,909,489
Deferred Outflows of Resources	3,880,979	2,472,714	754,366	313,367	4,635,345	2,786,081
Liabilities						
Current liabilities	1,732,743	1,642,728	668,891	746,826	2,401,634	2,389,554
Noncurrent liabilities	34,946,335	36,176,946	22,843,509	23,851,278	57,789,844	60,028,224
Total Liabilities	36,679,078	37,819,674	23,512,400	24,598,104	60,191,478	62,417,778
Deferred Inflows of Resources	741,662	532,968	265,307	152,686	1,006,969	685,654
Net Position						
Net investment in capital assets	29,252,085	26,710,271	15,463,854	15,836,616	44,715,939	42,546,887
Restricted	10,109,181	10,283,680	-	-	10,109,181	10,283,680
Unrestricted	10,380,769	11,181,143	3,221,913	2,580,428	13,602,682	13,761,571
Total Net Position	$ 49,742,035	48,175,094	18,685,767	18,417,044	68,427,802	66,592,138

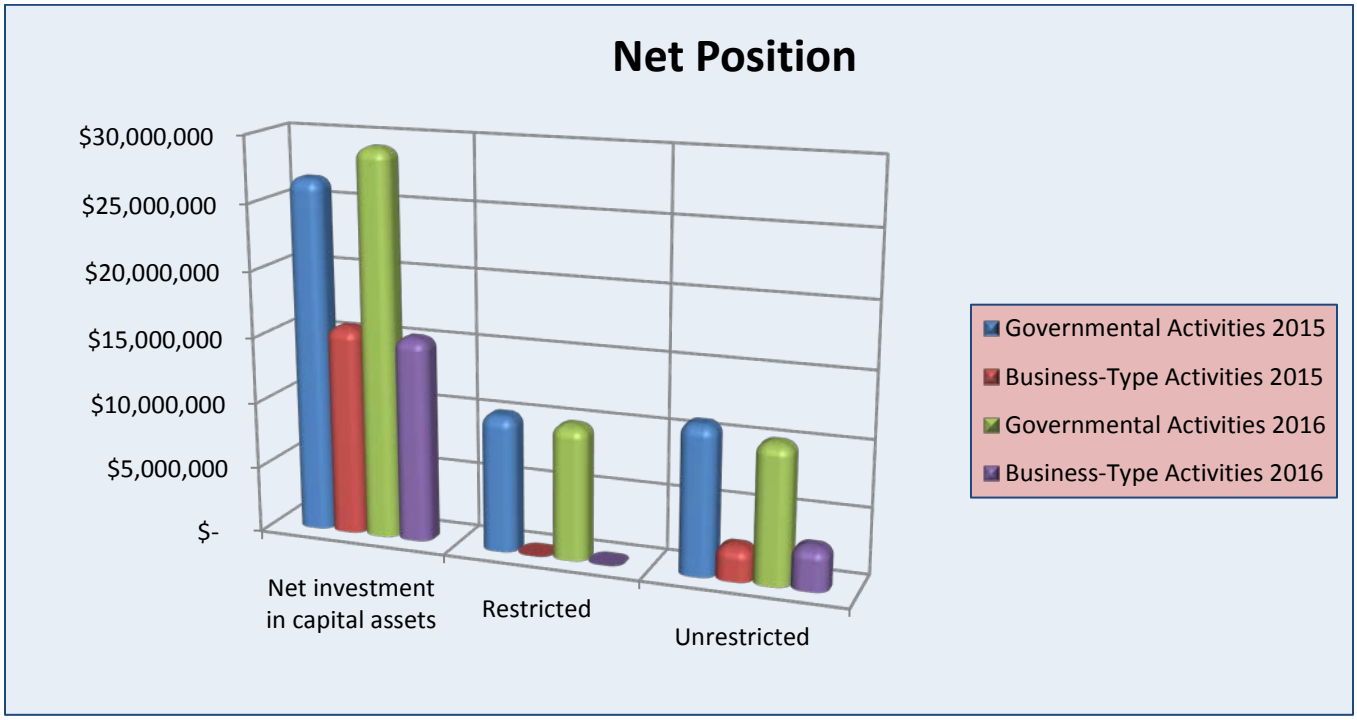
The City is able to report the following positive balances in all categories of net position.

- $44.7 million Net investment in capital assets
- 10.1 million Restricted
- 13.6 million Unrestricted

The City's combined net position increased to $68 million from $67 million as a result of usual fluctuations in City activities. Governmental activities reflect net position of $49.7 million while business-type activities reflect $18.7 million.

Restricted net position for governmental and business-type activities is $10.1 million and $0, respectively. Restricted net position equals 15% of total net position. The restricted assets are for capital projects, debt service and TIF Districts. Governmental activities restricted net position increased by $100,000 in 2016 due to debt service activity and timing of capital projects.

The remaining portion of the City's net position represents *unrestricted net position.* Total unrestricted net position of $13.6 million is available to be used to meet the City's ongoing obligations to citizens and creditors. Governmental activities unrestricted net position decreased by $800,000, leaving a balance of $10.4 million. Business-type activities unrestricted net position reflects a balance of $3.2 which is an increase of $600,000. These fluctuations are mainly due to fluctuations for pension expenses.



CHANGES IN NET POSITION

The following table reflects the revenues and expenses for the City's statement of activities for the years ended September 30:

	Changes In Net Position					
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues						
Program revenues:						
Charges for services	$ 1,794,409	1,878,891	6,539,941	6,377,147	8,334,350	8,256,038
Operating grants and contributions	943,141	1,026,634	-	-	943,141	1,026,634
Capital grants and contributions	2,204,023	3,928,663	-	-	2,204,023	3,928,663
General revenues:						
Property taxes	2,425,664	2,458,589	-	-	2,425,664	2,458,589
Sales taxes	8,777,153	8,380,907	-	-	8,777,153	8,380,907
Franchise taxes	2,335,156	2,496,102	-	-	2,335,156	2,496,102
Tourism	161,712	144,135			161,712	144,135
Investment income	146,257	101,223	457,010	475,927	603,267	577,150
Gain on sale of capital assets	28,548	66,517	-	-	28,548	66,517
Miscellaneous	121,654	126,599	56,382	62,659	178,036	189,258
Total Revenues	18,937,717	20,608,260	7,053,333	6,915,733	25,991,050	27,523,993
Expenses						
General government	3,058,459	2,915,338	-	-	3,058,459	2,915,338
Public safety	4,906,269	4,534,754	-	-	4,906,269	4,534,754
Airport	615,557	646,327	-	-	615,557	646,327
Highways and streets	3,506,942	3,627,935	-	-	3,506,942	3,627,935
Culture and recreation	2,804,659	2,473,628	-	-	2,804,659	2,473,628
Economic development	22,097	11,767	-	-	22,097	11,767
Interest on long-term debt	1,375,698	1,359,229	-	-	1,375,698	1,359,229
Water	-	-	1,786,438	1,710,933	1,786,438	1,710,933
Seweage treatment	-	-	3,043,421	3,024,720	3,043,421	3,024,720
Solid waste	-	-	2,240,839	2,335,735	2,240,839	2,335,735
Total Expenses	16,289,681	15,568,978	7,070,698	7,071,388	23,360,379	22,640,366
Excess (deficiency) before transfers	2,648,036	5,039,282	(17,365)	(155,655)	2,630,671	4,883,627
Special Item	(555,850)	-	-	-	(555,850)	-
Transfers	(244,375)	-	244,375	-	-	-
Change in Net Position	1,847,811	5,039,282	227,010	(155,655)	2,074,821	4,883,627
Net Position, Beginning	48,175,094	40,258,579	18,417,044	17,694,145	66,592,138	57,952,724
Restatement	(280,870)	2,877,233	41,713	878,554	(239,157)	3,755,787
Net Position, as restated	47,894,224	43,135,812	18,458,757	18,572,699	66,352,981	61,708,511
Net Position, Ending	$ 49,742,035	48,175,094	18,685,767	18,417,044	68,427,802	66,592,138

GOVERNMENTAL ACTIVITIES

For the fiscal year ended September 30, 2016, total combined revenues are $26 million (governmental and business-type). Governmental activity revenue totaled $19 million or 73% of the total City revenues while revenues from business-type activities totaled $7 million or 27% of total revenue.

Sales tax, the largest governmental category, generated $8.8 million or 46% of governmental revenue resulting in an increase of $396,000 or 4.5% over prior year which remains on target and reasonable overall. Property taxes decreased $33,000 over the prior year. Franchise fees decreased $161,000 over the prior year primarily due differences in electric and natural gas due to the

milder winter in the prior year. Charges for services decreased $85,000 mainly due to internal allocations of payroll being done through the payroll process instead of manual journal entries resulting in a charge for service in various departments.

Governmental activities expense increased $721,000 or 5% from 2015 to 2016 mainly due to a 2% merit wage increase and changes due to GASB 68.

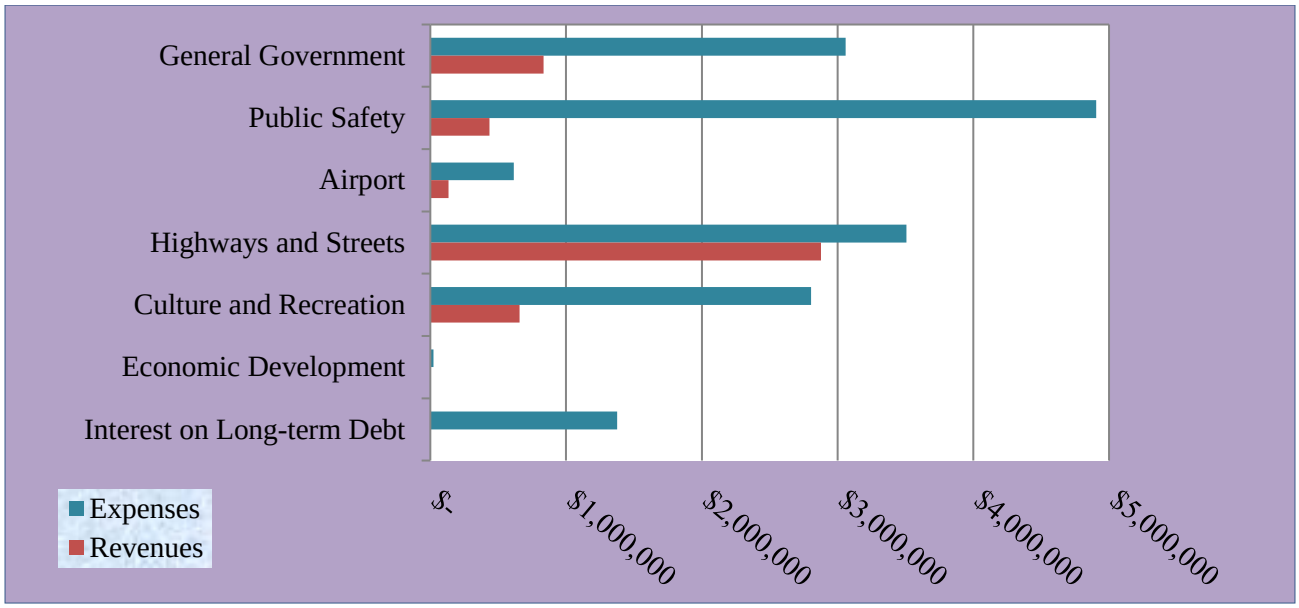
The City has experienced a slight recovery as witnessed by the 4.5% increase in sales tax in both 2016 and 2015. The City remains optimistic about the recovery continuing, but still maintains a proactive approach by curtailing nonessential overtime and adjusting work schedules to coordinate manpower requirements between departments.

Certain revenues are generated specific to governmental program activities. These direct revenues totaled $4.9 million. The following table shows expenses for program activities and the effect of these direct revenues to program costs.

	Net Cost Of Governmental Activities			
	Total Cost of Service		Net Cost of Service	
	2016	2015	2016	2015
General government	$ 3,058,459	2,915,338	(2,224,076)	(2,135,901)
Public safety	4,906,269	4,534,754	(4,470,478)	(3,897,888)
Airport	615,557	646,327	(480,646)	(419,221)
Highway and streets	3,506,942	3,627,935	(628,065)	1,134,452
Culture and recreation	2,804,659	2,473,628	(2,147,048)	(2,045,236)
Economic development	22,097	11,767	(22,097)	(11,767)
Interest on long-term debt	1,375,698	1,359,229	(1,375,698)	(1,359,229)
Total	$ 16,289,681	15,568,978	(11,348,108)	(8,734,790)

Expenses from governmental activities totaled $16.3 million which is an increase from prior year of $700,000. In comparison, net costs of these services were $11.3 million in 2016 compared to $8.7 million in 2015. The main reason for this increase in net cost is that the City received a refund of $2.1 million for the bridge and Highway 100 Widening project resulting in an increase in capital grant revenue in 2015. Taxes and other revenues of $13.2 million were generated to cover these net costs from prior year.

Governmental Activities
Expenses and Program Revenues



BUSINESS-TYPE ACTIVITIES

Business-type program revenues increased slightly with $6.5 million in 2016 compared to $6.4 million in 2015. The $100,000 increase is mainly due to slightly higher amounts for leachate disposal fees.

The following table shows expenses for program activities and the effect of these revenues to program costs.

	Net Cost Of Business-Type Activities			
	Total Cost Of Service		Net Cost Of Service	
	2016	2015	2016	2015
Water	$ 1,786,438	1,710,933	(337,133)	(285,440)
Sewage treatment	3,043,421	3,024,720	(448,386)	(391,763)
Solid waste	2,240,839	2,335,735	254,762	(17,038)
Total	$ 7,070,698	7,071,388	(530,757)	(694,241)

Expenses remained constant with $7.1 million in expenses in both 2016 and 2015.

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The City's fund statements can be found in the basic financial statements. Reconciliation to the government-wide financial statement has been provided with these fund statements.

Governmental Funds. The focus of the City's governmental funds is to provide information on inflows, outflows, and balances of available expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. In 2011, the City adopted a fund balance policy in accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions which establishes clearer fund balance classifications that can be more consistently applied and clarifies existing governmental fund types. For all governmental funds, fund balance is now classified into the following five categories with the most restrictive listed first: Nonspendable, Restricted, Committed, Assigned, and Unassigned.

General Fund -- The General Fund is the primary operating fund of the City. At the end of the current year, the unassigned fund balance of the General Fund was $1,985,281, while the total fund balance was $9.9 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 and transfers out. Unassigned fund balance represents 17% of total General Fund expenditures and transfers out of $11.7 million; while total fund balance represents 85% of total General Fund expenditures and transfers out. The City's General Fund balance increased approximately $400,000 from the prior year. The change of the current year's fund balance is due to normal fluctuations from year to year and with timing of various City projects.

The City recognizes the need for a fund balance that can absorb an economic downturn or natural disaster to avoid changes and reductions in service levels. In accordance with the City's fund balance policy adopted in 2011, an amount equal to 15% of operating expenditures in the General Fund balance should be maintained. For September 30, 2016, 15% of operating expenditures (excludes debt service and capital outlay) is $1,508,190 and unassigned fund balance is $1,985,281 resulting in compliance with the City's resolution.

Capital Improvements Sales Tax -- At the end of the current fiscal year, the total fund balance of this capital project fund was $4.9 million, an increase of $185,000 over prior year. Many of the big projects originally planned for this fund have been completed resulting in lower expenditures and very little change from prior year. In addition, both sales tax and federal grant mon-

ies increased $100,000 over the prior year. The Capital Improvement Sales Tax was initially approved July 1989 and is scheduled to expire in 2018.

Transportation Sales Tax -- In April 2006, the voters passed a ½-cent sales tax for the purposes of transportation, including, but not limited to, payment of the local share of the cost of expanding Highway 100 from Interstate 44 to High Street from two lanes to four lanes. This was a 50/50 cost-sharing project with the Missouri Highways and Transportation Commission. All phases were completed by 2014. In addition, the City has a ten-year plan for upgrading and improving local roadways. This tax was effective October 1, 2005 and expires June 30, 2030. The fund balance at September 30, 2016 was $2.4 million, a decrease of $400,000 from prior year. This decrease is mainly due to the timing of various capital projects.

COPS -- The COPS fund balance of this capital project fund is $2.4 million as of September 30, 2016 which was consistent with the prior year.

Proprietary Funds. The City's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail. As of September 30, 2016 and 2015, the net position for these funds increased by $230,000. Individual fund changes were as follows:

- Water decreased by $271,000 or 4% due to an increase in operating expenses of $80,000.
- Sewage Treatment increased by $230,000 or 2% due to a slight decrease in operating expenses and a capital contribution of $251,000.
- Solid Waste increased by $270,000 due to an increase in charges for services of $200,000.

A review of the operations of the enterprise funds indicates water, sewage treatment, and solid waste operations reflect a net change in position of $227,000 resulting from the capital contribution of $251,000 for slip lining and a slight reduction in operating expenses.

The Water Fund showed an operating loss of $209,000 with a change in net position of ($270,000). Operating expenses were $77,000 higher than in 2015 making up the majority of the loss.

The Sewage Treatment Fund operations reported an operating income of $248,500 with a change in net position of $230,000. The increase is due to normal operating changes and an increase in leachate charges from the City picking up a big customer in late 2015.

Solid waste operations consist of residential solid waste collection, landfill operation, and a recycling center. The City opened the third phase of the landfill in 2013. The solid waste operations reported an operating income of $254,000 which is an increase of 250,000 from the operating loss of the prior year. As stated above, this increase is mainly due to an increase in charges for services of $200,000 as the City picked up a new large refuse customer in 2016. The staff has implemented better compaction methods in an effort to extend the life expectancy, monitored operating costs, and evaluated user fees to reduce the loss. This increase in revenue will help to cover the increased costs related to the solid waste operations.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original and the final amended budget can be summarized as follows:

- Total original revenue was budgeted at $11.3 million which was increased to $11.4 million. The budget was amended for an increase in expected sales tax revenues of $155,000 or 3%.
- The total original expenditure budget of $11 million increased to $11.1 million. This increase was due to timing of capital projects.

Differences between the final amended budget and actual can be summarized as follows:

Final budgeted revenues were estimated at $11.4 million while actual revenues were $11.1 million. Franchise fees were $130,000 under budget due to various fluctuations in both phone and natural gas and electric services being lower due to milder winter. In addition, fees and fines were $70,000 lower than budgeted due to law changes which occurred in 2016.

Final budgeted expenditures were estimated at $11.1 million. Actual expenditures were $630,000 less than projected. This was primarily due to ongoing monitoring of expenditures and postponement of any unnecessary expenditure in the current year.

- Technology support was $125,000 under budget due to timing of technical services under contract for more than one year.
- Volunteer Fire reported $60,000 under budget which was mainly due to a decrease in dispatching fees from prior year.
- Streets reported $161,000 under budget due to a reduced need for chemicals due to milder winter.

The General Fund ended the year with actual revenues exceeding actual expenditures by $690,000 and a net increase in change in fund balance of $420,000.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. Total capital assets for the City as of September 30, 2016, is $92 million, net of accumulated depreciation. Capital assets (net), decreased by approximately $700,000 due to the following:

- Nonessential spending limitation
- Disposal of surplus capital assets and annual depreciation fluctuations
- Only essential capital assets constructed/purchased--see list following for capital asset transactions.

The following chart breaks down the City's capital assets into the various categories of assets:

	(Net Of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	$ 9,703,948	8,550,161	879,795	879,795	10,583,743	9,429,956
Infrastructure	21,523,352	20,585,648	-	-	21,523,352	20,585,648
Buildings	14,181,747	14,587,615	17,356,698	18,084,469	31,538,445	32,672,084
Improvements other than buildings	9,290,653	10,045,825	14,255,355	14,106,872	23,546,008	24,152,697
Machinery and equipment	3,561,104	3,988,783	599,816	803,296	4,160,920	4,792,079
Construction in progress	922,746	667,504	23,316	697,187	946,062	1,364,691
Total Capital Assets, Net	$ 59,183,550	58,425,536	33,114,980	34,571,619	92,298,530	92,997,155

Some of the major capital asset transactions during the year include the following:

- Three police SUV vehicles, equipped totaling $145,000
- ITI software police package - $160,000
- New Toolcat - $58,000
- Airport Roof Replacement - $62,300
- Disinfection Water System - $75,000
- Jefferson Street Bridge Replacement - $1.3 million
- Ultra-thin bond wear surface and street surfacing asphalt overlay and sidewalks - $700,000

These capital assets are funded by COP financing, user charges, sales tax revenues, and intergovernmental revenues.

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

Debt Administration. As of September 30, 2016, the City had a total of $57.5 million of outstanding obligations. This is a decrease of $2.2 million from the previous year.

In December 2007, the City issued Sewerage System Revenue Bonds, Series 2007 for $20,000,000 for the construction of the sewage treatment facility. A principal payment of $930,000 was made in 2016 resulting in a principal balance of $13,840,000.

The City has $11,365,000 in 2010 certificates of participation outstanding. In 2010, the City issued these certificates to finance the City's share of the Route 100 widening project-Phase 3, the Library renovation projects, fire training center and other various City projects to be funded from the capital improvement sales tax renewal. A principal payment of $1,105,000 was made in 2016 resulting in a principal balance of $6,075,000.

The City has $30,435,000 in 2012B certificates of participation outstanding. In 2012, the City issued these certificates to refund the 2008 and 2012 COP issues. This issue is divided into $25,825,000 original principal for governmental activities and $4,610,000 for business-type activities. A principal payment of $678,800 was made in 2016 resulting in a principal balance of $23,856,465 for governmental activities. A principal payment of $121,200 was made in 2016 resulting in a principal balance of $4,258,535 for business-type activities.

The Tax Increment Revenue outstanding balance is $4,628,816. Principal payments of $67,054 were made in 2016.

Additional information on the City's long-term debt can be found in Note G of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Combined General Fund revenues for fiscal year 2017 are projected to total $11.1 million. This represents a slight increase of $200,000 over the prior year budget. The City experienced an increase of $155,000 in sales tax revenues in 2016 and subsequently budgeted a 4% increase for 2017. The City remains cautiously optimistic with the current economic conditions for sales tax and anticipates sales tax growing in future years.

General Fund expenditures are projected to total $10.3 million which represents a slight increase from fiscal year 2015. The City remains on a hiring freeze and is currently not replacing employees upon termination unless deemed absolutely necessary.

Health insurance premium increases were budgeted with a 10% increase due to the upward spiral in health insurance costs as evidenced the last few years. In addition, the City has a deductible plan in which the City is currently paying 100% of all deductibles. Indications still predict a higher premium increase for future budgets with anticipation of more participation from employees required in future budgets.

All nonessential capital projects were removed from the budget again in 2017.

A majority of the capital projects funded from the capital improvement sales tax fund are scheduled for 2017 and 2018. The Capital Improvement Sales Tax is due for voter renewal in April 2018.

By making both revenue and expenditure adjustments as listed above and maintaining a conservative approach, the City feels confident that it will be able to meet the needs of its citizens and services will remain relatively unchanged.

FINANCIAL CONTACT

The City's financial statements are designed to present users (citizens, taxpayers, customers, investors, and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. Any questions regarding the report or request for additional information should be directed to Mary J. Sprung, CPA, Finance Manager, City of Washington, 405 Jefferson Street, Washington, Missouri 63090.

CITY OF WASHINGTON, MISSOURI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

	Primary Government			Component Unit - Community Improvement District
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and investments	$ 13,973,167	6,065,744	20,038,911	3,976
Receivables (net of allowance for uncollectibles)	2,510,941	857,019	3,367,960	175,375
Loans receivable	2,439,093	-	2,439,093	-
Inventory	475,612	114,844	590,456	-
Prepaid items	624,937	109,712	734,649	16,491
Internal balances	(259,719)	259,719	-	-
Cash and investments with agent - restricted	3,211,891	815,415	4,027,306	1,710,884
Net pension asset	1,122,324	371,675	1,493,999	-
Nondepreciable capital assets:				
Land	9,703,948	879,795	10,583,743	-
Construction in progress	922,746	23,316	946,062	-
Depreciable capital assets:				
Infrastructure	21,523,352	-	21,523,352	-
Buildings	14,181,747	17,356,698	31,538,445	-
Improvements other than buildings	9,290,653	14,255,355	23,546,008	-
Machinery and equipment	3,561,104	599,816	4,160,920	-
Total Assets	83,281,796	41,709,108	124,990,904	1,906,726
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	1,335,373	-	1,335,373	-
Deferred amounts related to pensions	2,545,606	754,366	3,299,972	-
Total Deferred Outflows Of Resources	3,880,979	754,366	4,635,345	-
LIABILITIES				
Accounts payable	1,171,359	218,331	1,389,690	14,829
Accrued wages	197,048	43,381	240,429	-
Deposits	42,987	239,589	282,576	-
Accrued interest payable	316,547	167,590	484,137	970,819
Unearned revenue	4,802	-	4,802	-
Noncurrent liabilities:				
Due within one year	1,977,753	1,092,143	3,069,896	390,000
Due in more than one year	32,791,643	21,695,935	54,487,578	21,603,171
Due in more than one year - net OPEB obligation	176,939	55,431	232,370	-
Total Liabilities	36,679,078	23,512,400	60,191,478	22,978,819
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to pensions	741,662	265,307	1,006,969	-
NET POSITION				
Net investment in capital assets	29,252,085	15,463,854	44,715,939	-
Restricted for:				
Capital projects	6,163,524	-	6,163,524	-
Debt service	3,497,679	-	3,497,679	1,854,412
TIF districts	447,978	-	447,978	-
Unrestricted net position	10,380,769	3,221,913	13,602,682	(22,926,505)
Total Net Position	$ 49,742,035	18,685,767	68,427,802	(21,072,093)

See notes to financial statements

		Program Revenues			Net Revenues (Expenses) And Changes In Net Position			
					Primary Government			Component Unit -
FUNCTIONS/PROGRAMS	**Expenses**	**Charges For Services**	**Operating Grants And Contributions**	**Capital Grants And Contributions**	**Governmental Activities**	**Business-type Activities**	**Total**	**Community Improvement District**
Primary Government								
Governmental Activities								
General government	$ 3,058,459	714,657	119,726	-	(2,224,076)	-	(2,224,076)	-
Public safety	4,906,269	413,372	19,734	2,685	(4,470,478)	-	(4,470,478)	-
Airport	615,557	109,508	25,403	-	(480,646)	-	(480,646)	-
Highways and streets	3,506,942	100,205	577,334	2,201,338	(628,065)	-	(628,065)	-
Culture and recreation	2,804,659	456,667	200,944	-	(2,147,048)	-	(2,147,048)	-
Economic development	22,097	-	-	-	(22,097)	-	(22,097)	-
Interest on long-term debt	1,375,698	-	-	-	(1,375,698)	-	(1,375,698)	-
Total Governmental Activities	16,289,681	1,794,409	943,141	2,204,023	(11,348,108)	-	(11,348,108)	-
Business-type Activities								
Water	1,786,438	1,449,305	-	-	-	(337,133)	(337,133)	-
Sewage treatment	3,043,421	2,595,035	-	-	-	(448,386)	(448,386)	-
Solid waste	2,240,839	2,495,601	-	-	-	254,762	254,762	-
Total Business-type Activities	7,070,698	6,539,941	-	-	-	(530,757)	(530,757)	-
Total Primary Government	$ 23,360,379	8,334,350	943,141	2,204,023	(11,348,108)	(530,757)	(11,878,865)	-
Component Unit								
Community Improvement District	$ 1,358,821	-	-	-	-	-	-	(1,358,821)
General Revenues								
Taxes:								
Property					2,425,664	-	2,425,664	-
Sales					8,777,153	-	8,777,153	1,223,318
Franchise					2,335,156	-	2,335,156	-
Tourism					161,712	-	161,712	-
Gain on sale of capital assets					28,548	-	28,548	-
Grants and contributions not restricted to specific programs					121,654	-	121,654	-
Miscellaneous					-	56,382	56,382	-
Investment income					146,257	457,010	603,267	2,408
Special Item - forgiveness of accounts receivable					(555,850)	-	(555,850)	-
Transfers					(244,375)	244,375	-	-
Total General Revenues, Special Item, And Transfers					13,195,919	757,767	13,953,686	1,225,726
CHANGE IN NET POSITION					1,847,811	227,010	2,074,821	(133,095)
NET POSITION, OCTOBER 1, AS RESTATED					47,894,224	18,458,757	66,352,981	(20,938,998)
NET POSITION, SEPTEMBER 30					$ 49,742,035	18,685,767	68,427,802	(21,072,093)

See notes to financial statements

CITY OF WASHINGTON, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS

SEPTEMBER 30, 2016

	General	Capital Improvements Sales Tax	Transportation Sales Tax	COPS	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	$ 6,031,440	2,139,870	2,496,537	1,623,708	1,681,612	13,973,167
Cash and investments with agent - restricted	3,978	2,443,949	-	734,825	29,139	3,211,891
Accounts receivable, net of allowance	1,525,494	332,554	647,566	-	5,327	2,510,941
Loans receivable	2,439,093	-	-	-	-	2,439,093
Inventory	475,612	-	-	-	-	475,612
Prepaid items	609,993	-	-	-	14,944	624,937
Total Assets	$11,085,610	4,916,373	3,144,103	2,358,533	1,731,022	23,235,641
LIABILITIES						
Accounts payable	$ 407,177	26,826	730,980	-	6,376	1,171,359
Accrued wages	184,610	-	-	-	12,438	197,048
Deposits	42,987	-	-	-	-	42,987
Unearned revenue	4,802	-	-	-	-	4,802
Advance from other funds	259,719	-	-	-	-	259,719
Total Liabilities	899,295	26,826	730,980	-	18,814	1,675,915
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - Court	317,031	-	-	-	-	317,031
FUND BALANCES						
Nonspendable:						
Prepaid items	609,993	-	-	-	14,944	624,937
Inventory	475,612	-	-	-	-	475,612
Loans receivable	2,439,093	-	-	-	-	2,439,093
Restricted for:						
Debt service	-	1,139,146	-	2,358,533	-	3,497,679
Capital improvements	-	3,750,401	2,413,123	-	-	6,163,524
TIF Districts	-	-	-	-	447,978	447,978
Committed for:						
Purchase of supplies and services	86,559	-	-	-	-	86,559
Library	-	-	-	-	64,466	64,466
Stormwater	3,093,464	-	-	-	-	3,093,464
Volunteer fire	1,179,282	-	-	-	-	1,179,282
Vehicle and equipment replacement	-	-	-	-	1,184,820	1,184,820
Unassigned	1,985,281	-	-	-	-	1,985,281
Total Fund Balances	9,869,284	4,889,547	2,413,123	2,358,533	1,712,208	21,242,695
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	$11,085,610	4,916,373	3,144,103	2,358,533	1,731,022	23,235,641

See notes to financial statements

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

SEPTEMBER 30, 2016

Total Fund Balances - Governmental Funds	$ 21,242,695
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of these assets are $94,643,297 and the accumulated depreciation is $35,459,747.	59,183,550
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	317,031
Certain obligations are not financial uses and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension asset	1,122,324
Deferred outflows related to pensions	2,545,606
Deferred inflows related to pensions	(741,662)
OPEB obligation	(176,939)
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:	
Certificates of participation	(29,931,465)
Notes payable	(4,628,816)
Accrued compensated absences payable	(209,115)
Accrued interest payable	(316,547)
Unamortized bond deferred charges	1,335,373
Total Net Position Of Governmental Activities	$ 49,742,035

See notes to financial statements

CITY OF WASHINGTON, MISSOURI

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

FOR THE YEAR ENDED SEPTEMBER 30, 2016

	General	Capital Improvements Sales Tax	Transportation Sales Tax	COPS	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes:						
Property	$ 2,032,429	-	-	-	393,235	2,425,664
Sales	4,630,528	2,047,398	2,047,560	-	51,667	8,777,153
Franchise	2,335,156	-	-	-	-	2,335,156
Tourism	161,712	-	-	-	-	161,712
Licenses and permits	164,222	-	-	-	-	164,222
Fees and fines	111,074	-	-	-	92,174	203,248
Intergovernmental	103,510	25,403	1,523,990	-	6,860	1,659,763
Charges for services	1,278,371	-	-	-	-	1,278,371
Rents	143,888	-	-	-	-	143,888
Contributions and donations	56,362	165,750	-	-	13,393	235,505
Investment income	78,064	16,869	8,332	123,094	41,552	267,911
Other	-	8,052	2,686	-	4,000	14,738
Total Revenues	11,095,316	2,263,472	3,582,568	123,094	602,881	17,667,331
EXPENDITURES						
Current:						
General government	2,390,326	-	-	-	3,299	2,393,625
Public safety	4,157,759	-	-	-	-	4,157,759
Highways and streets	1,809,246	-	-	-	-	1,809,246
Airport	197,472	54,428	-	-	-	251,900
Culture and recreation	1,499,794	-	-	-	589,008	2,088,802
Economic development	-	-	-	-	19,560	19,560
Debt service:						
Principal	-	-	-	1,783,800	67,054	1,850,854
Interest and fiscal charges	11,019	-	-	1,073,880	103,820	1,188,719
Capital outlay:						
General government	5,364	-	-	-	87,338	92,702
Airport	-	77,196	-	-	-	77,196
Public safety	-	149,127	-	-	149,747	298,874
Highways and streets	317,387	251,200	2,266,561	-	-	2,835,148
Culture and recreation	40,440	-	22,900	-	157,634	220,974
Total Expenditures	10,428,807	531,951	2,289,461	2,857,680	1,177,460	17,285,359
REVENUES OVER (UNDER) EXPENDITURES	666,509	1,731,521	1,293,107	(2,734,586)	(574,579)	381,972
OTHER FINANCING SOURCES (USES)						
Sale of capital assets	9,630	-	-	-	20,804	30,434
Transfers in	961,500	-	-	2,749,400	288,325	3,999,225
Transfers out	(1,243,000)	(990,440)	(1,758,960)	-	-	(3,992,400)
Total Other Financing Sources (Uses)	(271,870)	(990,440)	(1,758,960)	2,749,400	309,129	37,259
SPECIAL ITEM						
Forgiveness of accounts receivable	-	(555,850)	-	-	-	(555,850)
NET CHANGE IN FUND BALANCES	394,639	185,231	(465,853)	14,814	(265,450)	(136,619)
FUND BALANCES, OCTOBER 1	9,474,645	4,704,316	2,878,976	2,343,719	1,977,658	21,379,314
FUND BALANCES, SEPTEMBER 30	$ 9,869,284	4,889,547	2,413,123	2,358,533	1,712,208	21,242,695

See notes to financial statements

CITY OF WASHINGTON, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2016

Net Change In Fund Balances - Governmental Funds		$ (136,619)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which depreciation ($3,745,577) exceeded capital outlays over the capitalization threshold ($3,250,795), in the current period.		(494,782)
The net effect of various miscellaneous transactions involving capital assets:		
Contributed assets	1,254,682	
Sale of assets	(1,886)	1,252,796
Revenues in the statement of activities that do not provide current financial resources are not reported in the governmental funds financial statements.		(12,844)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-tem debt consume the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Unpaid interest added to principal	(120,835)	
Repayments:		
Certificates of participation	1,783,800	
Tax increment revenue notes	67,054	
Amortization	(98,746)	
Compensated absences	(1,114)	
Net Adjustment		1,630,159
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Pension expense	(321,865)	
Accrued interest on bonds	21,583	
Net OPEB obligation	(90,617)	(390,899)
Change In Net Position Of Governmental Activities		$ 1,847,811

See notes to financial statements

CITY OF WASHINGTON, MISSOURI
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2016

	Water	Sewage Treatment	Solid Waste	Total
ASSETS				
Current Assets				
Cash and investments	$ 1,512,847	921,747	3,631,150	6,065,744
Accounts receivable (net of allowance)	225,109	383,965	247,945	857,019
Inventory	93,397	21,447	-	114,844
Prepaid items	36,204	33,733	39,775	109,712
Total Current Assets	1,867,557	1,360,892	3,918,870	7,147,319
Noncurrent Assets				
Cash and investments with agent - restricted	-	815,415	-	815,415
Net pension asset	109,281	103,800	158,594	371,675
Advance to other funds	259,719	-	-	259,719
Capital assets:				
Land	67,762	767,033	45,000	879,795
Buildings	1,990,473	25,550,996	122,011	27,663,480
Improvements nonbuilding	11,017,693	10,235,629	3,970,551	25,223,873
Machinery and equipment	1,085,746	551,184	1,909,240	3,546,170
Construction in progress	23,316	-	-	23,316
Less - Accumulated depreciation	(6,024,546)	(14,282,231)	(3,914,877)	(24,221,654)
Total Capital Assets	8,160,444	22,822,611	2,131,925	33,114,980
Total Noncurrent Assets	8,529,444	23,741,826	2,290,519	34,561,789
Total Assets	10,397,001	25,102,718	6,209,389	41,709,108
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to pensions	221,801	210,677	321,888	754,366
LIABILITIES				
Current Liabilities				
Accounts payable	65,451	60,410	92,470	218,331
Accrued wages	14,847	9,888	18,646	43,381
Compensated absences payable - current	6,114	1,920	7,304	15,338
	86,412	72,218	118,420	277,050
Payable from restricted assets:				
Accrued interest payable	10,623	156,967	-	167,590
Bonds payable - current installments	131,805	945,000	-	1,076,805
	142,428	1,101,967	-	1,244,395
Total Current Liabilities	228,840	1,174,185	118,420	1,521,445
Noncurrent Liabilities				
Revenue bonds payable	4,126,730	12,895,000	-	17,021,730
Plus - Unamortized premiums	-	261,444	-	261,444
Customer deposits	121,536	118,053	-	239,589
Landfill care liability	-	-	4,397,423	4,397,423
Compensated absences payable	6,114	1,920	7,304	15,338
OPEB obligation	15,734	13,869	25,828	55,431
Total Noncurrent Liabilities	4,270,114	13,290,286	4,430,555	21,990,955
Total Liabilities	4,498,954	14,464,471	4,548,975	23,512,400
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to pensions	78,006	74,094	113,207	265,307
NET POSITION				
Net investment in capital assets	3,901,908	9,430,021	2,131,925	15,463,854
Unrestricted	2,139,934	1,344,809	(262,830)	3,221,913
Total Net Position	$ 6,041,842	10,774,830	1,869,095	18,685,767

See notes to financial statements

CITY OF WASHINGTON, MISSOURI

STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION - PROPRIETARY FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Water	Sewage Treatment	Solid Waste	Total
OPERATING REVENUES				
Charges for services	$ 1,449,305	2,595,035	2,495,601	6,539,941
OPERATING EXPENSES				
Personal services	561,486	514,206	895,166	1,970,858
Contractual services	354,483	292,709	963,363	1,610,555
Depreciation	391,562	1,185,176	274,671	1,851,409
Supplies	351,221	354,376	107,639	813,236
Total Operating Expenses	1,658,752	2,346,467	2,240,839	6,246,058
OPERATING INCOME (LOSS)	(209,447)	248,568	254,762	293,883
NONOPERATING REVENUES (EXPENSES)				
Investment income	11,592	427,624	17,794	457,010
Miscellaneous	56,382	-	-	56,382
Interest and fiscal charges	(127,686)	(696,954)	-	(824,640)
Total Nonoperating Revenues (Expenses)	(59,712)	(269,330)	17,794	(311,248)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(269,159)	(20,762)	272,556	(17,365)
CAPITAL CONTRIBUTIONS	-	251,200	-	251,200
TRANSFER OUT	(2,275)	(2,275)	(2,275)	(6,825)
CHANGE IN NET POSITION	(271,434)	228,163	270,281	227,010
NET POSITION, OCTOBER 1, AS RESTATED	6,313,276	10,546,667	1,598,814	18,458,757
NET POSITION, SEPTEMBER 30	$ 6,041,842	10,774,830	1,869,095	18,685,767

See notes to financial statements

	Water	Sewage Treatment	Solid Waste	Total
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
Cash flows from operating activities:				
Receipts from customers and users	$ 1,469,208	2,601,333	2,471,463	6,542,004
Payments to suppliers	(701,094)	(646,052)	(1,105,129)	(2,452,275)
Payments for employees and benefits	(528,542)	(483,440)	(805,304)	(1,817,286)
Other receipts/expenses	56,382	-	-	56,382
Net Cash Provided By Operating Activities	295,954	1,471,841	561,030	2,328,825
Cash flows provided by (used in) noncapital financing activities:				
Transfers	(2,275)	(2,275)	(2,275)	(6,825)
Advances	60,112	(200,000)	-	(139,888)
Net Cash Provided By (Used in) Noncapital Financing Activities	57,837	(202,275)	(2,275)	(146,713)
Cash flows from capital and related financing activities:				
Purchase of capital assets	(91,513)	-	(10,344)	(101,857)
Principal paid on capital debt	(121,200)	(930,000)	-	(1,051,200)
Interest and fiscal charges	(127,837)	(727,597)	-	(855,434)
Net Cash Used In Capital And Related Financing Activities	(340,550)	(1,657,597)	(10,344)	(2,008,491)
Cash flows provided by investing activities:				
Investment income	11,592	427,624	17,794	457,010
NET INCREASE IN CASH AND CASH EQUIVALENTS	24,833	39,593	566,205	630,631
CASH AND CASH EQUIVALENTS, OCTOBER 1 (including $807,872 for the Sewage Treatment Fund reported in restricted accounts)	1,488,014	1,697,569	3,064,945	6,250,528
CASH AND CASH EQUIVALENTS, SEPTEMBER 30 (including $815,415 for the Sewage Treatment Fund reported in restricted accounts)	$ 1,512,847	1,737,162	3,631,150	6,881,159
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income (loss)	$ (209,447)	248,568	254,762	293,883
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	391,562	1,185,176	274,671	1,851,409
Other adjustment to operating activities	56,382	-	-	56,382
(Increase) decrease in:				
Receivables (net)	10,693	(2,790)	(24,138)	(16,235)
Inventory	17,937	(6,465)	-	11,472
Prepaids	(420)	2,522	1,666	3,768
Net pension asset	128,961	119,403	211,870	460,234
Deferred outflows related to pensions	(132,059)	(126,600)	(182,340)	(440,999)
Increase (decrease) in:				
Accounts payable	(12,906)	4,976	(82,325)	(90,255)
Landfill care liability	-	-	46,532	46,532
Customer deposits	9,210	9,088	-	18,298
Other liabilities	1,761	4,835	15,119	21,715
Deferred inflows related to pensions	34,280	33,128	45,213	112,621
Total Adjustments	505,401	1,223,273	306,268	2,034,942
Net Cash Provided By Operating Activities	$ 295,954	1,471,841	561,030	2,328,825

See notes to financial statements **(Continued)**

	Water	Sewage Treatment	Solid Waste	Total
Supplemental disclosure of cash flow information:				
Noncash investing, capital, and financing activities:				
Contributions of capital assets from governmental funds	$ -	251,200	-	251,200

See notes to financial statements

CITY OF WASHINGTON, MISSOURI

STATEMENT OF FIDUCIARY NET POSITION - AGENCY FUNDS

SEPTEMBER 30, 2016

ASSETS	
Cash and investments	$ 1
LIABILITIES	
Due to lessee	$ 1

See notes to financial statements

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the **CITY OF WASHINGTON, MISSOURI** (the City) in the preparation of the accompanying basic financial statements are summarized below:

1. Reporting Entity

The City was founded in May 1839, chartered by the State in February 1841, and established a mayor/council/city administrator form of government. The City's operations include general administrative services, public safety, street maintenance and improvements, airport, city library, and recreation activities. Enterprise operations owned by the City include water, sewage treatment, and solid waste collection.

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of Governmental Accounting Standards Board Statements. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's governing body or because the component unit will provide a financial benefit or impose a financial burden on the City. Based on this criteria the Washington Missouri Redevelopment Corporation is excluded from the accompanying basic financial statements. The Industrial Development Authority (IDA) of the City is organized to develop and promote commercial, industrial, agricultural, and manufacturing facilities in the City. All of the directors of the IDA are appointed by the Mayor of the City and confirmed by the City Council. The IDA is a component unit of the City; however, the financial activity is insignificant in relation to the City and the component unit has been excluded from the accompanying basic financial statements. The Phoenix Center II Community Improvement District (the District) was incorporated in 2006. All directors of the District are appointed by the Mayor of the City and confirmed by the City Council. The District is also included in the City's reporting entity because of the City's ability to impose its will on the District as the City provides administrative support to the District. The District is organized to construct public infrastructure improvement projects to serve a new commercial redevelopment project in the City. The District is a component unit of the City and is discretely presented as such in the basic financial statements. The District issues a separate financial statement which may be obtained from the Finance Manager at the City.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activities have been removed from these statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-wide and Fund Financial Statements (Continued)

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

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 and major individual enterprise funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled “Other Governmental Funds”. The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balances for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licenses, fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund -- The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Improvements Sales Tax Fund -- The Capital Improvements Sales Tax Fund, a Capital Projects Fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and agency funds).

Transportation Sales Tax Fund -- The Transportation Sales Tax Fund, a Capital Projects Fund, is used to account for financial resources to be used for purposes of transportation projects. This includes, but not limited to, payment of the local share of the cost of expanding Highway 100 from Interstate Highway 44 to High Street from two lanes to four lanes.

COPS Fund -- The COPS Fund, a Debt Service Fund, is used to account for debt service payments for the City COPS issues.

The other governmental funds of the City are considered nonmajor. They are Special Revenue Funds, which account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes and a Capital Projects Fund, which accounts for financial resources to be used for the acquisition of vehicles and equipment. The nonmajor funds of the City are the Library Fund, Rhine River TIF Fund, Downtown TIF Fund, and Vehicle and Equipment Replacement Fund.

The City reports the following major proprietary funds:

Water Fund -- The Water Fund accounts for the billing and collection of charges for water service for the City's residents. Revenues are used to pay for both operating expenses and capital expenditures to maintain these services.

Sewage Treatment Fund -- The Sewage Treatment Fund is used to account for the provision of sanitary sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Solid Waste Fund -- The Solid Waste Fund is used to account for solid waste collection, operation of the landfill, and operation of the recycling center.

Additionally, the City reports the following fiduciary fund type:

Agency Funds -- Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, or other governmental units. Agency Funds are custodial in nature (assets equal liabilities) and do not have a measurement focus. They do, however, use the accrual basis of accounting to recognize receivables and payables. These funds account for activities of the Taxable Industrial Revenue Bonds, Series 2008A and B; and Taxable Industrial Revenue Bonds, Series 2010A and B.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include charges between the City's business-type activities/Enterprise Funds, as well as some Special Revenue Funds and the General Fund. The City allocates charges as reimbursement for services provided by the General Fund in support of those functions based on levels of service provided. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. These charges are included in direct program expenses.

Amounts reported as program revenues include: 1) charges to customers or applications for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments, identifiable with a particular function. Taxes, investment income, gains, and other miscellaneous revenues not properly included among program revenues are reported instead as general revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Enterprise Funds are charges to customers for sales and services. Operating expenses for Enterprise Funds include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

4. Cash and Cash Investments

Cash and cash equivalents include cash on hand, demand deposits, and money market mutual funds. The City considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents. Cash and investments of the City are stated at cost, which approximates fair value.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Inventories and Prepaid Items

Inventory is recorded at cost on the first-in, first-out (FIFO) method.

In governmental fund types, the purchase method for inventory is used. This means that inventory is recorded as an expenditure when acquired regardless of when it is used.

In the proprietary fund types, the consumption method is used. This means that acquisition of materials and supplies is recorded initially in inventory accounts and charged as an expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements on the consumption method. Prepaid items are recorded as expenditures when consumed rather than purchased.

6. Capital Assets

Capital assets, which include land, permanent easements, buildings, other improvements, vehicles, machinery and equipment, and infrastructure (e.g., streets, sidewalks, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or more and an estimated useful life of two years or more. Infrastructure assets are reported when costs are $25,000 or more.

In accordance with GASB Statement No. 34, infrastructure assets constructed, purchased, or donated effective October 1, 2002 are reported in the government-wide financial statements. All major general infrastructure assets prior to this date will be retroactively reported beginning in the fiscal year after September 30, 2007 or earlier at historical or estimated historical cost.

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Capital assets acquired under lease/purchase agreements are capitalized. Land held for redevelopment is recorded at the lower of cost or net realizable value.

The costs of normal maintenance and repairs, except for any substantial betterment, are not capitalized. “Betterment” is defined as an addition made to, or change made in, a capital asset, which is expected to prolong its life or to increase its efficiency over and above that arising from maintenance. Betterments to general assets should have a cost of $10,000 or greater to be included as a capital asset. Betterments to infrastructure assets should have a cost of $25,000 or greater to be included as a capital asset. The cost of which is added to the property records as a separate item and depreciated over the remaining useful lives of the related capital assets, if applicable.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Capital Assets (Continued)

Capital assets are depreciated using the straight-line method over the estimated useful lives of the various classes of assets. The estimated useful lives of depreciable capital assets are as follows:

Asset	Years
Infrastructure	20 - 40
Buildings	10 - 50
Improvements other than buildings	10 - 50
Machinery and equipment	2 - 15

7. Restricted Assets

Assets restricted for debt service are segregated on the government-wide statement of net position and the proprietary fund statement of net position.

8. Receivables and Payables

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and payable by December 31. Taxes paid after December 31 are subject to penalties. City property taxes are recognized when levied to the extent they result in current receivables. Property tax receivables are shown net of an allowance for uncollectibles.

Assessment revenues and receivables are recognized at the time property owners are assessed for the property improvement. Assessment receivables are offset by deferred revenue for those property owners who have extended payment plans.

The City records as accounts receivable in the Enterprise Fund's financial statements the amount of accrued, but unbilled revenue for the Water Fund, Sewage Treatment Fund, and Solid Waste Fund determined by prorating actual subsequent billings.

9. Interfund Transactions

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits, a total of 10 to 20 days of vacation and 5 to 15 days of sick leave per year depending on years of service. There is no liability for unpaid accumulated sick leave since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A maximum of 20 days of vacation and 180 days of sick leave may be accumulated by each employee. The current portion of compensated absences is estimated at 50% as of September 30, 2016.

11. Long-term Obligations

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. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. The bond discounts on the Sewage Treatment Fund bonds are being amortized on the straight-line method over the life of the bonds. There is no significant difference between the straight-line method and the present-value method required by accounting principles generally accepted in the United States of America for the bond discounts.

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

12. Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Deferred Outflows/Inflows of Resources (Continued)

acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. The first item arises under a modified accrual basis of accounting noted as unavailable revenues which, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resource in the period that the amounts become available. The second item is deferred inflows related to the pension on the government-wide financial statements.

13. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of moneys recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary integration in the General Fund, Special Revenue Funds, and Capital Projects Funds. Encumbrances outstanding at year-end amounted to $86,559, $133,804 and $80,054 for the General, Capital Improvements Sales Tax and Transportation Sales Tax funds, respectively.

14. Fund Balance Policies

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

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

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

Committed -- The portion of fund balance with constraints or limitations by formal action (ordinance) of the City Council, the highest level of decision-making authority. Intent can be expressed by City Council by passing an ordinance.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose as determined by the City Council, City Administrator, or Finance Manager.

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

When both restricted and unrestricted resources are available, the City will spend the restricted amounts and then the least restricted - committed, assigned, and then unassigned.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance Policies (Continued)

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain a rolling beginning fund balance of not less than 15% of annual operating expenditures (excluding debt service and capital outlay) for the current fiscal year. Should the balance fall below the 15%, the City will identify a plan to restore the fund balance to its targeted amount as part of the budget proposal.

15. Capital Contributions

Capital contributions represent government grants and other aid used to fund capital projects. Donations by developers are recognized as revenue when final subdivision plats are accepted by the City. Other capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement.

16. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

17. 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 Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS' fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. LAGERS' investments are reported at fair value.

NOTE B - CASH AND INVESTMENTS

1. Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The

NOTE B - CASH AND INVESTMENTS (Continued)

1. Deposits (Continued)

value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of September 30, 2016, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

As of September 30, 2016, the discretely presented component units' bank balances were entirely insured or collateralized with securities by the discretely presented component units or by their agents in the discretely presented component units' name.

2. Investments

As of September 30, 2016, the City had the following investments:

		Maturities				
Investments	**Fair Value**	**No Maturity**	**Less Than One Year**	**1 - 5 Years**	**5 - 10 Years**	**Credit Risk**
Primary Government						
Money Market Fund	$ 2,832,765	2,832,765	-	-	-	Not rated
U.S. Government and Municipal Bonds	1,139,145	-	375,297	763,848	-	AAA
Total Primary Government	$ 3,971,910	2,832,765	375,297	763,848	-	
Component Unit						
Money Market Fund	$ 1,710,884	1,710,884	-	-	-	Not rated
Fiduciary Fund						
Money Market Fund	$ 1	1	-	-	-	Not rated

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by only investing in very safe or "investment grade" securities and when feasible, diversifying the portfolio so that potential losses on individual securities will be minimized.

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 City minimizes interest rate risk by structuring the investment portfolio so

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing primarily in shorter term securities, money market funds, or similar pools.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City minimizes concentration of credit risk by diversifying the portfolio.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party.

3. Fair Value Measurements

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

		September 30, 2016		
	Total	Level 1	Level 2	Level 3
Primary Government				
Investments by fair value level:				
Money market funds	$ 2,832,765	2,832,765	-	-
Government securities:				
Federal National Mortgage Association	385,624	-	385,624	-
Private Export Funding Corporation	375,297	-	375,297	-
Federal Home Loan Mortgage Corporation	378,224	-	378,224	-
Total Primary Government Investments	$ 3,971,910	2,832,765	1,139,145	-
Component Unit				
Investments by fair value level:				
Money market funds	$ 1,710,884	1,710,884	-	-
Fiduciary Fund				
Investments by fair value level:				
Money market funds	$ 1	1	-	-

NOTE C - RECEIVABLES

Receivables as of September 30, 2016, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities				Business-type Activities				
	General	Capital Improvements Sales Tax	Transportation Sales Tax	Nonmajor Governmental Funds	Water	Sewage Treatment	Solid Waste	Total	Component Unit
Receivables:									
Taxes	$ 1,041,434	317,017	427,780	5,051	-	-	-	1,791,282	175,375
Accounts	466,777	-	-	-	225,705	383,965	251,845	1,328,292	-
Intergovernmental	24,281	15,537	219,786	871	-	-	-	260,475	-
Gross receivables	1,532,492	332,554	647,566	5,922	225,705	383,965	251,845	3,380,049	175,375
Less - Allowance for uncollectibles	6,998	-	-	595	596	-	3,900	12,089	-
Total Receivables, Net	$ 1,525,494	332,554	647,566	5,327	225,109	383,965	247,945	3,367,960	175,375

NOTE D - CAPITAL ASSETS

Following is a summary of changes in capital assets for the year ended September 30, 2016:

	For The Year Ended September 30, 2016			
Governmental Activities	**Balance September 30 2015**	**Increases**	**Decreases**	**Balance September 30 2016**
Capital assets not being depreciated:				
Land	$ 8,550,161	1,153,787	-	9,703,948
Construction in progress	667,504	916,685	661,443	922,746
Total Capital Assets Not Being Depreciated	9,217,665	2,070,472	661,443	10,626,694
Capital assets being depreciated:				
Infrastructure	30,319,183	2,555,550	-	32,874,733
Buildings	23,269,215	62,300	-	23,331,515
Improvements other than buildings	15,808,373	41,115	-	15,849,488
Machinery and equipment	11,741,244	437,483	217,860	11,960,867
Total Capital Assets Being Depreciated	81,138,015	3,096,448	217,860	84,016,603
Less - Accumulated depreciation for:				
Infrastructure	9,733,535	1,617,846	-	11,351,381
Buildings	8,681,600	468,168	-	9,149,768
Improvements other than buildings	5,762,548	800,287	4,000	6,558,835
Machinery and equipment	7,752,461	859,276	211,974	8,399,763
Total Accumulated Depreciation	31,930,144	3,745,577	215,974	35,459,747
Total Capital Assets Being Depreciated, Net	49,207,871	(649,129)	1,886	48,556,856
Governmental Activities Capital Assets, Net	$ 58,425,536	1,421,343	663,329	59,183,550

NOTE D - CAPITAL ASSETS (Continued)

	For The Year Ended September 30, 2016			
	Balance September 30 2015	Increases	Decreases	Balance September 30 2016
Business-type Activities				
Capital assets not being depreciated:				
Land	$ 879,795	-	-	879,795
Construction in progress	738,900	23,316	738,900	23,316
Total Capital Assets Not Being Depreciated	1,618,695	23,316	738,900	903,111
Capital assets being depreciated				
Building	27,412,280	251,200	-	27,663,480
Improvements other than buildings	24,406,432	817,441	-	25,223,873
Machinery and equipment	3,559,069	-	12,899	3,546,170
Total Capital Assets Being Depreciated	55,377,781	1,068,641	12,899	56,433,523
Less - Accumulated depreciation for:				
Buildings	9,327,811	978,971	-	10,306,782
Improvements other than buildings	10,299,560	668,958	-	10,968,518
Machinery and equipment	2,755,773	203,480	12,899	2,946,354
Total Accumulated Depreciation	22,383,144	1,851,409	12,899	24,221,654
Total Capital Assets Being Depreciated, Net	32,994,637	(782,768)	-	32,211,869
Business-type Activities Capital Assets, Net	$ 34,613,332	(759,452)	738,900	33,114,980

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

	For The Year Ended September 30 2016
Governmental Activities	
General government	$ 567,994
Public safety	552,604
Airport	363,657
Highway and streets	1,691,695
Culture and recreation	569,627
Total	$ 3,745,577
Business-type Activities	
Water	$ 391,562
Sewage treatment	1,185,176
Solid waste	274,671
Total	$ 1,851,409

NOTE E - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The individual interfund balances are as follows:

Advances from/to other Funds

Receivable Fund	Payable Fund	September 30 2016
Water Fund	General Fund	$ 259,719

The outstanding balances between funds result from: 1) payments to fund deeds of trust issued by the Washington Missouri Redevelopment Corporation. The balances are not expected to be repaid within the fiscal year ending September 30, 2017.

Individual interfund transfers are as follows:

Transfers Out	Transfers In	For The Year Ended September 30 2016
General Fund	Nonmajor Fund - Library Fund	$ 281,500
General Fund	COPS Fund	961,500
Transportation Sales Tax Fund	General Fund	961,500
Transportation Sales Tax Fund	COPS Fund	797,460
Capital Improvements Sales Tax Fund	COPS Fund	990,440
Water Fund	Nonmajor Fund - Vehicle and Equipment Replacement Fund	2,275
Sewage Treatment Fund	Nonmajor Fund - Vehicle and Equipment Replacement Fund	2,275
Solid Waste Fund	Nonmajor Fund - Vehicle and Equipment Replacement Fund	2,275
Total		$ 3,999,225

Interfund transfers were used to: 1) move unrestricted revenues collected in the General Fund to finance other funds in accordance with budgetary authorization, 2) make debt service payments, and 3) purchase capital assets. Also during the year, the City transferred capital assets from the governmental activities to the business-type activities amounting to $251,200.

NOTE F - TAX INCREMENT REVENUES PLEDGED

The City has pledged a portion of future tax revenues to repay tax increment revenue notes issued to finance certain improvements in the City. The notes are payable solely from the incremental taxes generated by increased sales and assessed property values in the improved area. Incremental taxes were projected to produce 100% of the debt service requirements over the life of the notes. Total principal and interest remaining on the notes per Note G is payable through July 2033. For the current year, principal and interest and incremental tax revenues were $170,874 and $281,923, respectively.

NOTE G - LONG-TERM DEBT

Debt payable was comprised of the following:

	September 30 2016
Governmental Activities	
$25,825,000 certificates of participation, under the terms of the refinancing agreement, Series 2012B, due in annual installments through April 1, 2030; interest payable at 0.7% to 3.5%.	$ 23,856,465
$11,365,000 certificates of participation (Series 2010 Build America Bonds), due in annual installments through October 1, 2020; interest payable at 2% to 6%.	6,075,000
Total Governmental Activities Long-term Debt	$ 29,931,465
Business-type Activities	
$20,000,000 Sewerage System Revenue Bonds, under the terms of the refinancing agreement Series 2007, due in annual installments through January 1, 2029; interest payable at 4% to 5%.	$ 13,840,000
$4,610,000 certificates of participation, under the terms of the refinancing agreement Series 2012B, due in annual installments through April 1, 2030; interest payable at 0.7% to 3.5%.	4,258,535
Total Business-type Activities Long-term Debt	$ 18,098,535

The annual debt service requirements for debt payable is as follows:

For The Years Ending September 30	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2017	$ 1,873,195	1,007,262	1,076,805	735,255
2018	2,400,370	933,145	1,179,630	692,606
2019	2,516,738	845,176	1,208,262	648,002
2020	2,650,834	745,930	1,239,167	603,204
2021	2,789,929	634,645	1,275,071	556,137
2022 - 2026	9,075,039	2,248,348	7,019,961	1,927,414
2027 - 2030	8,625,360	602,104	5,099,639	376,286
Total	$ 29,931,465	7,016,610	18,098,535	5,538,904

The City has tax increment revenue notes which are special limited obligations of the City, payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and incremental increases in economic activity taxes in the project area. The notes do not constitute a general obligation of the City.

NOTE G - LONG-TERM DEBT (Continued)

Notes outstanding at September 30, 2016 are as follows:

	Date Issued	Date Of Maturity	Original Amount	Balance September 30 2016
Tax increment revenue notes:				
Bank of Washington - Series A	6/10/2010	2/19/2030	$ 2,941,137	$ 2,996,823
Rhine River - Series A	8/20/2010	7/5/2033	900,000	1,094,710
Rhine River - Series C	8/20/2010	7/5/2033	375,000	537,283
Total				$ 4,628,816

Changes in Long-term Liabilities

The changes in general long-term debt are as follows:

	For The Year Ended September 30, 2016				Amounts
	Balance September 30 2015	Additions	Deletions	Balance September 30 2016	Due Within One Year
Governmental Activities					
Certificates of participation	$ 31,715,265	-	1,783,800	29,931,465	1,873,195
Tax increment revenue notes	4,575,035	120,835	67,054	4,628,816	-
Compensated absences payable	208,001	209,115	208,001	209,115	104,558
Total Governmental Activities Long-term Liabilities	$ 36,498,301	329,950	2,058,855	34,769,396	1,977,753
Business-type Activities					
Revenue bonds payable	$ 19,149,735	-	1,051,200	18,098,535	1,076,805
Plus - Net premiums (discounts)	282,787	-	21,343	261,444	-
Total Revenue Bonds Payable	19,432,522	-	1,072,543	18,359,979	1,076,805
Compensated absences payable	39,125	30,676	39,125	30,676	15,338
Landfill care liability	4,350,891	46,532	-	4,397,423	-
Total Business-type Activities Long-term Liabilities	$ 23,822,538	77,208	1,111,668	22,788,078	1,092,143

Compensated absences are generally liquidated by the General Fund.

NOTE G - LONG-TERM DEBT (Continued)

	September 30 2016
Component Unit	
Series 2013A refunding revenue bonds, authorized $10,150,000, interest rate of 4% - 5%, interest payable semi-annually May 1 and November 1, due per the trust indenture with final maturity on November 1, 2037.	$ 8,460,000
Series 2013B subordinate refunding revenue bonds, authorized $11,801,153, interest rate of 6.75%, interest payable semi-annually May 1 and November 1, due per the trust indenture with final maturity on March 1, 2037. Includes unpaid interest compounded and added to principal semi-annually.	12,438,133
Series 2014 sales tax revenue bonds, authorized $1,150,000 interest rate of 5.35%; interest payable semi-annually May 1 and November 1, due per the trust indenture with final maturity on May 1, 2026.	1,130,000
Total Long-term Debt	$ 22,028,133

In May 2006, the City; Franklin County, Missouri (the County); and Phoenix Center II Development Co., LLC (the Developer) entered into a Development Agreement, whereby the City and the County agreed to use a portion of their sales tax revenues from a shopping center being constructed by the Developer to pay for roads and other public improvements associated with the shopping center.

On March 1, 2013 the Series 2013A refunding revenue bonds in the amount of $10,150,000 were issued to refund the Series 2006 sales tax revenue notes (principal and accreted interest). The Series 2013B subordinate refunding revenue bonds in the amount of $11,801,153 were also issued to refund the Series 2006 sales tax revenue notes (principal and accreted interest).

On November 1, 2014, the Series 2014 sales tax revenue bonds $1,150,000 were issued for the purpose of providing funds to finance additional project costs.

The refunding revenue bonds, which are limited obligations of the District, are payable solely from sales tax revenues and special assessments as provided in the indenture. The bonds do not constitute a general obligation of the District, the City, or the Missouri Highways and Transportation Commission.

The following is a summary of the changes in the District's long-term debt:

NOTE G - LONG-TERM DEBT (Continued)

	For The Year Ended September 30, 2016				Amounts Due Within One Year
	Balance September 30 2015	Additions	Deletions	Balance September 30 2016	
Sales Tax Refunding Revenue Bonds Series 2013A	$ 9,110,000	-	650,000	8,460,000	300,000
Less - Discount	(36,614)	-	(1,652)	(34,962)	-
Taxable Subordinate Sales Tax Refunding Revenue Bonds Series 2013B	11,600,918	837,215 *	-	12,438,133	-
Sales Tax Revenue Bonds Series 2014	1,150,000	-	20,000	1,130,000	90,000
Total	$ 21,824,304	837,215	668,348	21,993,171	390,000

The District makes payments on the sales tax revenue notes based on the amount of sales tax collected and, therefore, there is not a formal debt maturity schedule.

*Unpaid interest is compounded and added to principal semi-annually.

NOTE H - GENERAL FUND'S FUND BALANCE

Due to similarity of purpose, Stormwater Management Improvement Fund and Volunteer Fire Fund revenue and expenditures are reported in the General Fund. After these combinations, the General Fund's fund balance was as follows:

	September 30 2016
General Fund	$ 5,576,399
Volunteer Fire Fund	1,222,837
Stormwater Management Improvement Fund	3,093,464
Total	$ 9,892,700

NOTE I - EMPLOYEE RETIREMENT SYSTEMS

1. Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to em-

NOTE I - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Deferred Compensation Plan (Continued)

ployees until termination, retirement, death, or unforeseeable emergency. In accordance with provisions of GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the assets and liabilities of the deferred compensation plan are not included in the City's basic financial statements.

2. LAGERS

Plan Description

The City defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. The City participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo 70.600-70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS' Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplemental information. This report may be obtained by accessing the LAGERS' website at www.molagers.org.

Benefits Provided

LAGERS provides retirement, death, and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service or whose combination of years of age and years of service equals 80 or more are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance.

	2016 Valuation
Benefit multiplier	1.6% for life plus 0.4% to age 65
Final average salary	3 years
Member contributions	Noncontributory for employees

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

NOTE I - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. LAGERS (Continued)

Employees Covered by Benefit Terms

At June 30, 2016, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	64
Inactive employees entitled to but not yet receiving benefits	41
Active employees	118
Total	223

Contributions

The City is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the City do not contribute to the pension plan. The City contribution rates are 10.8% (General), and 12.1% (Police) of annual covered payroll.

Net Pension Liability (Asset)

The City's net pension liability (asset) was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 29, 2016.

Actuarial Assumptions

The total pension liability in the February 29, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage inflation; 2.50% price inflation
Salary increase	3.25% to 6.55% including wage inflation
Investment rate of return	7.25%, net of investment expenses

The healthy retiree mortality tables for post-retirement mortality were RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees' mortality tables for males and females.

Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be

NOTE I - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. LAGERS (Continued)

Actuarial Assumptions (Continued)

2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The new assumptions used in the February 29, 2016 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Allocation	Long-term Expected Real Rate Of Return
Equity	43.0%	5.00%
Fixed income	26.0	3.00
Real assets	21.0	3.25
Strategic Assets	10.0	5.60

Discount Rate

The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

NOTE I - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. LAGERS (Continued)

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability (Asset) (a) - (b)**
Balances at June 30, 2015	$ 24,098,465	27,672,879	(3,574,414)
Changes for the year			
Service cost	560,002	-	560,002
Interest	1,738,735	-	1,738,735
Difference between expected and actual experience	(540,708)	-	(540,708)
Changes of assumptions	749,546		749,546
Contributions - employer	-	659,256	(659,256)
Net investment income	-	(90,547)	90,547
Benefit payments, including refunds	(795,971)	(795,971)	-
Administrative expense	-	(17,247)	17,247
Other changes	-	(124,302)	124,302
Net Changes	1,711,604	(368,811)	2,080,415
Balances at June 30, 2016	$ 25,810,069	27,304,068	(1,493,999)

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

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

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
Net pension liability (asset)	$2,297,843	(1,493,999)	(4,607,301)

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

For the year ended September 30, 2016, the City recognized pension expense of $1,042,188. Reported deferred outflows and inflows of resources are related to the following sources:

NOTE I - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. LAGERS (Continued)

	Outflows	Inflows	Net Outflows
Differences in experience	$ 23,186	(1,006,969)	(983,783)
Assumption changes	613,195	-	613,195
Excess (deficit) investment returns	2,530,897	-	2,530,897
Contributions subsequent to the measurement date*	132,694	-	132,694
Total	$ 3,299,972	(1,006,969)	2,293,003

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability (asset) for the next fiscal year.

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

For The Years Ending September 30	
2017	$ 598,276
2018	598,276
2019	598,276
2020	362,773
2021	2,708
Total	$ 2,160,309

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

The City provides a single-employer defined benefit plan that provides healthcare benefits to employees who are eligible to retire once they have attained age 55 (police) plus the number of years of service to equal the rule of 80. This benefit terminates at age 65 for both employees and spouses. Employees and their family must be on the plan at time of retirement to be eligible to participate in the plan after retirement. Medical and dental benefits are available to retirees in the City's insurance plan. Below is what retirees must contribute for coverage:

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

	Medical		Dental
	Option 1	Option 2	
Employee	$ 535.25	560.98	34.86
Employee + Spouse	1,220.35	1,279.01	N/A
Employee + Children	1,067.81	1,119.14	N/A
Family	1,677.99	1,758.65	83.75

The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the ARC of the employer, an amount actuarially determined in accordance with the parameters of GASB 45.

The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities. The latest actuarial valuation was for the plan year ended September 30, 2016. The City's annual OPEB cost for the year and the related information are as follows:

	For The Year Ended September 30 2016
Annual Required Contribution	$ 57,677
Adjustment to ARC	(9,450)
Interest on net OPEB obligation	6,296
Annual OPEB Cost	54,523
Contributions made	(2,049)
Increase In Net OPEB Obligation	52,474
Net OPEB obligation - beginning of year	179,896
Net OPEB Obligation - End Of Year	$ 232,370

The Plan was established by City Ordinance, which assigned the authority to establish and amend plan benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City.

Schedule Of Funding Progress

Actuarial Valuation Date October 1	Actuarial Value Of Assets (1)	Actuarial Accrued Liability (AAL) (2)	Unfunded AAL (UAAL) (1)-(2)	Funded Ratio (1)/(2)	Covered Payroll (3)	UAAL As A Percentage Of Covered Payroll (1-2)/(3)
2016	$ -	$494,413	($494,413)	- %	$5,822,555	8.5%
2013	-	286,990	(286,990)	-	5,268,938	5.4
2010	-	244,981	(244,981)	-	4,502,974	5.4

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

Schedule Of Employer Contributions

For The Years Ended September 30	Contribution Made	OPEB Cost Amount	OPEB Cost Percent Contributed	ARC Amount	ARC Percent Contributed	Net OPEB Obligation
2016	$2,049	$54,523	3.8%	$57,677	3.6%	$232,370
2015	5,334	37,505	14.2	39,730	13.4	179,896
2014	5,334	37,997	14.0	39,730	13.4	147,725
2013	5,334	38,496	13.9	39,730	13.4	115,062
2012	5,753	32,640	17.7	33,468	17.2	81,900
2011	5,753	33,051	17.4	33,468	17.2	55,013
2010	5,753	33,468	17.2	33,468	17.2	27,715

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumption about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the ARC of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Significant actuarial assumptions used in the valuation are as follows:

Actuarial cost method	Entry age normal cost method
Amortization period	30 year level dollar amount, open
Mortality rates	RP-2014 Combined Healthy Mortality table projected generationally using Scale MP-2016, with separate tables for males and females
Dental premium	5.0% grading down to 4% over 4 years
Medical claims/premium inflation rate	7.6% initial rate; 4.8% ultimate rate
Discount rate	3.5%

NOTE K - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City purchases commercial insurance for other risks of loss, general liability, property and casualty, and workers' compensation benefits. Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

NOTE L - CLOSURE AND POST-CLOSURE CARE COST

State and federal laws and regulations require the City to place a final cover on its Steutermann and Struckhoff landfill sites when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The $4,397,423 reported as landfill care liability at September 30, 2016, represents the post-closure care estimate for the Steutermann landfill closed in 1994 and the cumulative amount reported to date based on the use of 41% of the estimated capacity of the Struckhoff landfill. The landfill capacity was revised in fiscal year 2002 to 1,767,900 cubic yards, an increase in capacity of 112,900 cubic yards because of improved compaction methods. The City will recognize the remaining estimated cost of closure and post-closure care of $5.2 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2006. Actual cost may be higher due to inflation, changes in technology, and/or changes in regulations. The current portion of the liability is minimal, therefore all considered long-term.

The City is required by state and federal laws and regulations to make annual contributions to a reserve account to finance closure and post-closure care.

NOTE M - COMMITMENTS

The City had commitments for water and sewer engineering services and other contracts totaling $155,146.

NOTE N - CONDUIT DEBT

The City issued industrial revenue bonds to provide funds for the purpose of carrying out industrial development projects by the City providing loans to private corporations pursuant to loan agreements between the City and the private corporation. The loan agreements call for the private corporations to repay the loans in the principal amount of the bonds plus related interest thereon. The related transactions are accounted for in various Agency Funds of the City. The City's conduit debt amounts are as follows:

	September 30 2016
$5,635,645 Recovery Zone Facility Revenue Bonds (Series 2010A), due September 1, 2020; interest payable at 2.8%.	$ 4,718,773
$2,391,751 Taxable Industrial Revenue Bonds (Series 2010B), due September 1, 2020; interest payable at 2.8%.	1,290,489
$4,000,000 Taxable Industrial Revenue Bonds (Series 2016A), due December 1, 2027; interest payable at 5%.	97,636
Total	$ 6,106,898

NOTE O - RELATED PARTY TRANSACTIONS

The City purchased various goods and services from Paper Chase LLC and Washington Fence Company, Inc., which are owned by two members of the City Council. The expenditures totaled $6,963 and $23,998, respectively for the year ended September 30, 2016.

NOTE P - SPECIAL ITEM

In November 2016 the City Council approved to forgive the receivable from the Washington 353 Redevelopment Corporation in the amount of $555,850. The receivable was the result of the project costs associated with the Highway 100 and Vossbrink Drive Intersection in fiscal years 2005 and 2006.

NOTE Q - RESTRICTED NET POSITION

The government-wide statement of net position reports $10,109,181 of restricted net position, of which $6,163,524 is restricted by enabling legislation.

NOTE R - RESTATEMENT OF NET POSITION

The previously stated net position has been restated as follows:

	Governmental Activities	Business-type Activities	Solid waste Fund
Net position, September 30, 2015, as previously reported	$ 48,175,094	18,417,044	1,557,101
Restatement for:			
Construction in progress	-	41,713	41,713
Accrued interest	126,807	-	-
Long-term debt	(407,677)	-	-
Net Position, September 30, 2015 As Restated	$ 47,894,224	18,458,757	1,598,814

NOTE S - SUBSEQUENT EVENT

In December 2016, the component unit approved the issuance of Sales Tax Revenue Bonds Series 2016, in the amount of $640,000.

NOTE T - FUTURE ACCOUNTING PRONOUNCEMENTS

GASB Statement No. 77 (GASB 77), *Tax Abatement Disclosures*, will require the City to disclose details regarding tax abatement agreements the City has entered into. GASB 77 will be effective for the City for the year ending September 30, 2017.

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REQUIRED SUPPLEMENTAL INFORMATION SECTION

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Property	$ 2,063,125	2,063,125	2,032,429	(30,696)
Sales	4,500,000	4,655,000	4,630,528	(24,472)
Franchise	2,579,835	2,464,835	2,335,156	(129,679)
Tourism	140,000	140,000	161,712	21,712
Licenses and permits	194,800	194,800	164,222	(30,578)
Fees and fines	180,000	180,000	111,074	(68,926)
Intergovernmental	105,500	105,500	103,510	(1,990)
Charges for services	1,302,525	1,302,525	1,278,371	(24,154)
Rents	160,975	160,975	143,888	(17,087)
Contributions and donations	42,800	42,800	56,362	13,562
Investment income	78,000	78,000	78,064	64
Total Revenues	11,347,560	11,387,560	11,095,316	(292,244)
EXPENDITURES				
Current:				
General government:				
Executive	1,100,960	1,100,960	1,077,219	(23,741)
Financial administration	571,745	571,745	522,624	(49,121)
Technology support	580,280	580,280	454,618	(125,662)
Economic development	137,990	137,990	133,884	(4,106)
Maintenance - building and grounds	172,900	172,900	201,981	29,081
Total General Government	2,563,875	2,563,875	2,390,326	(173,549)
Public safety:				
Judicial	41,830	41,830	36,655	(5,175)
Police	2,683,850	2,683,850	2,558,769	(125,081)
Communications center	1,008,410	1,008,410	1,011,919	3,509
Volunteer fire	612,260	612,260	550,416	(61,844)
Total Public Safety	4,346,350	4,346,350	4,157,759	(188,591)
Highways and streets:				
Engineering, inspections, and planning	454,495	454,495	471,607	17,112
Streets	1,499,050	1,499,050	1,337,639	(161,411)
Total Highways And Streets	1,953,545	1,953,545	1,809,246	(144,299)
Airport	168,990	168,990	197,472	28,482

(Continued)

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

FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Current (continued):				
Culture and recreation:				
Parks	1,312,120	1,312,120	1,289,662	(22,458)
Aquatic center	242,560	242,560	210,132	(32,428)
Total Culture And Recreation	1,554,680	1,554,680	1,499,794	(54,886)
Debt service:				
Interest	3,300	3,300	11,019	7,719
Capital outlay:				
General government	-	5,500	5,364	(136)
Public safety	25,000	25,000	-	(25,000)
Highways and streets	275,000	330,000	317,387	(12,613)
Culture and recreation	110,000	110,000	40,440	(69,560)
Total Capital Outlay	410,000	470,500	363,191	(107,309)
Total Expenditures	11,000,740	11,061,240	10,428,807	(632,433)
REVENUES OVER EXPENDITURES	346,820	326,320	666,509	340,189
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	9,630	9,630
Transfers in	961,500	961,500	961,500	-
Transfers out	(1,243,000)	(1,243,000)	(1,243,000)	-
Total Other Financing Sources (Uses)	(281,500)	(281,500)	(271,870)	(9,630)
NET CHANGE IN FUND BALANCE	$ 65,320	44,820	394,639	349,819
FUND BALANCE, OCTOBER 1			9,474,645	
FUND BALANCE, SEPTEMBER 30			$ 9,869,284	

Budgetary Information

The City follows these procedures in establishing the budgetary data:

a. Prior to October 1, the City Finance Manager submits to the City Council a proposed operating budget for the fiscal period. The operating budget includes proposed expenditures and the means of financing them.
b. Public hearings and open council meetings are held to obtain taxpayer comments.
c. Prior to October 1, the budget is adopted by the City Council.
d. Formal budgetary integration is employed as a management control device during the period for all funds. The legal level of budgetary control defined as the budgeted appropriation amount at the fund level of expenditures.
e. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America except that budgets do not include economic development and debt proceeds related to the tax increment financing projects.
f. Current year budget includes amendments. Budget amendments must be approved by the City Council.
g. Unencumbered appropriations at the end of the period are reconsidered for subsequent budgets.

For the year ended September 30, 2016, expenditures for the Library Fund exceeded the budget by $583.

CITY OF WASHINGTON, MISSOURI

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

	2016	2015
Total Pension Liability		
Service cost	$ 560,002	568,606
Interest on the total pension liability	1,738,735	1,690,709
Difference between expected and actual experience	(540,708)	(833,108)
Changes of assumptions	749,546	-
Benefit payments, including refunds	(795,971)	(724,398)
Net Change In Total Pension Liability	1,711,604	701,809
Total Pension Liability, Beginning	24,098,465	23,396,656
Total Pension Liability, Ending (a)	$ 25,810,069	24,098,465
Plan Fiduciary Net Position		
Contributions - employer	$ 659,256	734,714
Pension plan net investment income	(90,547)	519,885
Benefit payments, including refunds	(795,971)	(724,398)
Administrative expense	(17,247)	(18,828)
Other	(124,302)	363,843
Net Change In Plan Fiduciary Net Position	(368,811)	875,216
Plan Fiduciary Net Position, Beginning	27,672,879	26,797,663
Plan Fiduciary Net Position, Ending (b)	$ 27,304,068	27,672,879
Net Pension Liability (Asset) (a-b)	$ (1,493,999)	(3,574,414)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	105.79 %	114.83
Covered Employee Payroll (for February 28/29 Actuarial Valuation)	$ 5,178,161	5,418,063
Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll	(28.85) %	(65.97)

Note: Information is not available for fiscal years prior to 2015.

	For The Years Ending September 30									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Actuarially determined pension contribution	$ 588,468	744,805	725,999	766,715	757,877	744,924	558,861	593,359	559,432	578,831
Contributions in relation to the actuarially determined contribution	588,468	744,805	726,000	741,473	653,223	579,543	558,862	593,360	559,431	572,494
Contribution Deficiency (Excess)	$ -	-	(1)	25,242	104,654	165,381	(1)	(1)	1	6,337
Covered Employee Payroll	$ 5,287,916	5,486,764	5,469,472	5,494,932	5,226,736	5,040,950	5,324,036	5,049,984	4,728,084	4,757,463
Covered Employee Payroll Contributions as a Percentage of Covered Employee Payroll	11.13 %	13.57	13.27	13.49	12.50	11.50	10.50	11.75	11.83	12.03

Notes to schedule:

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal and modified terminal funding
Amortization method	Level percent of payroll, closed
Remaining amortization period	Multiple bases from 13 to 15 years
Asset valuation method	5 years smoothed market; 20% corridor
Inflation	3.25% wage inflation; 2.50% price inflation
Salary increases	3.25% to 6.55%; including wage inflation
Investment rate of return	7.25%, net of investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees' mortality tables for males and females. Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Other information:

New assumptions adopted based on the 5-year experience study for the period March 1, 2010 through February 28, 2015.

There were no benefit changes during the year.

OTHER SUPPLEMENTAL INFORMATION SECTION

OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2016

	Special Revenue Funds			Capital Projects Fund	
	Library	Rhine River TIF	Downtown TIF	Vehicle And Equipment Replacement	Total
ASSETS					
Cash and investments	$ 48,730	13,859	434,119	1,184,904	1,681,612
Cash with agent	29,139	-	-	-	29,139
Accounts receivable, net of allowance	5,327	-	-	-	5,327
Prepaid items	14,944	-	-	-	14,944
Total Assets	$ 98,140	13,859	434,119	1,184,904	1,731,022
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	$ 6,292	-	-	84	6,376
Accrued wages	12,438	-	-	-	12,438
Total Liabilities	18,730	-	-	84	18,814
Fund Balances					
Nonspendable:					
Prepaid items	14,944	-	-	-	14,944
Restricted for:					
TIF Districts	-	13,859	434,119	-	447,978
Committed for:					
Library	64,466	-	-	-	64,466
Vehicle and equipment replacement	-	-	-	1,184,820	1,184,820
Total Fund Balances	79,410	13,859	434,119	1,184,820	1,712,208
Total Liabilities And Fund Balances	$ 98,140	13,859	434,119	1,184,904	1,731,022

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Special Revenue Funds			Capital Projects Fund	
	Library	Rhine River TIF	Downtown TIF	Vehicle And Equipment Replacement	Total
REVENUES					
Property taxes	$ 162,979	50,835	179,421	-	393,235
Sales tax	-	25,296	26,371	-	51,667
Fees and fines	92,174	-	-	-	92,174
Intergovernmental	6,860	-	-	-	6,860
Contributions and donations	13,393	-	-	-	13,393
Investment income	31,184	29	3,090	7,249	41,552
Other	-	-	-	4,000	4,000
Total Revenues	306,590	76,160	208,882	11,249	602,881
EXPENDITURES					
Current:					
General government	-	-	3,299	-	3,299
Culture and recreation:					
Library	589,008	-	-	-	589,008
Economic development	-	762	18,798	-	19,560
Debt service:					
Principal	-	67,054	-	-	67,054
Interest and fiscal charges	-	-	103,820	-	103,820
Capital outlay:					
General government	-	-	-	87,338	87,338
Public safety:					
Police	-	-	-	149,747	149,747
Culture and recreation:					
Parks and recreation	-	-	-	157,634	157,634
Total Expenditures	589,008	67,816	125,917	394,719	1,177,460
REVENUES OVER (UNDER) EXPENDITURES	(282,418)	8,344	82,965	(383,470)	(574,579)
OTHER FINANCING SOURCES					
Sale of capital assets	-	-	-	20,804	20,804
Transfers in	281,500	-	-	6,825	288,325
Total Other Financing Sources	281,500	-	-	27,629	309,129
NET CHANGE IN FUND BALANCES	(918)	8,344	82,965	(355,841)	(265,450)
FUND BALANCES, OCTOBER 1	80,328	5,515	351,154	1,540,661	1,977,658
FUND BALANCES, SEPTEMBER 30	$ 79,410	13,859	434,119	1,184,820	1,712,208

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - LIBRARY SPECIAL REVENUE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Property taxes	$ 162,600	162,600	162,979	379
Fees and fines	83,800	87,800	92,174	4,374
Intergovernmental	1,100	10,900	6,860	(4,040)
Contributions and donations	19,000	19,000	13,393	(5,607)
Investment income	16,500	31,000	31,184	184
Total Revenues	283,000	311,300	306,590	(4,710)
EXPENDITURES				
Current:				
Library	571,315	588,425	589,008	583
REVENUES UNDER EXPENDITURES	(288,315)	(277,125)	(282,418)	(5,293)
OTHER FINANCING SOURCES				
Transfers in	281,500	281,500	281,500	-
NET CHANGE IN FUND BALANCE	$ (6,815)	4,375	(918)	(5,293)
FUND BALANCE, OCTOBER 1			80,328	
FUND BALANCE, SEPTEMBER 30			$ 79,410	

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - RHINE RIVER TIF SPECIAL REVENUE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Property	$ 56,450	51,000	50,835	(165)
Sales	2,925	25,200	25,296	96
Investment income	35	35	29	(6)
Total Revenues	59,410	76,235	76,160	(75)
EXPENDITURES				
Economic development	1,000	1,000	762	(238)
Debt service:				
Principal	58,530	77,500	67,054	(10,446)
Total Expenditures	59,530	78,500	67,816	(10,684)
NET CHANGE IN FUND BALANCE	$ (120)	(2,265)	8,344	10,609
FUND BALANCE, OCTOBER 1			5,515	
FUND BALANCE, SEPTEMBER 30			$ 13,859	

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - DOWNTOWN TIF SPECIAL REVENUE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Property	$ 154,575	178,000	179,421	1,421
Sales	28,000	28,000	26,371	(1,629)
Investment income	1,500	1,500	3,090	1,590
Total Revenues	184,075	207,500	208,882	1,382
EXPENDITURES				
Current:				
General government	12,210	12,210	3,299	(8,911)
Economic development	3,845	20,000	18,798	(1,202)
Debt service:				
Interest	114,000	114,000	103,820	(10,180)
Total Expenditures	130,055	146,210	125,917	(20,293)
NET CHANGE IN FUND BALANCE	$ 54,020	61,290	82,965	21,675
FUND BALANCE, OCTOBER 1			351,154	
FUND BALANCE, SEPTEMBER 30			$ 434,119	

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL IMPROVEMENTS SALES TAX CAPITAL PROJECTS FUND FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Sales	$ 2,021,000	2,049,000	2,047,398	(1,602)
Intergovernmental	-	-	25,403	25,403
Contributions and donations	110,000	110,000	165,750	55,750
Investment income	9,700	9,700	16,869	7,169
Other	-	-	8,052	8,052
Total Revenues	2,140,700	2,168,700	2,263,472	94,772
EXPENDITURES				
Current:				
Airport	-	-	54,428	54,428
Capital outlay:				
General government	629,185	629,185	-	(629,185)
Public safety	245,000	245,000	149,127	(95,873)
Airport	90,500	92,800	77,196	(15,604)
Highways and streets	300,000	555,000	251,200	(303,800)
Total Expenditures	1,264,685	1,521,985	531,951	(990,034)
REVENUES OVER EXPENDITURES	876,015	646,715	1,731,521	1,084,806
OTHER FINANCING USES				
Transfers out	(990,440)	(990,440)	(990,440)	-
SPECIAL ITEM				
Forgiveness of accounts receivable	-	(555,850)	(555,850)	-
NET CHANGE IN FUND BALANCE	$ (114,425)	(899,575)	185,231	1,084,806
FUND BALANCE, OCTOBER 1			4,704,316	
FUND BALANCE, SEPTEMBER 30			$ 4,889,547	

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - TRANSPORTATION SALES TAX CAPITAL PROJECTS FUND FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Sales	$ 2,021,000	2,049,000	2,047,560	(1,440)
Intergovernmental	1,769,000	1,769,000	1,523,990	(245,010)
Investment income	4,000	4,000	8,332	4,332
Other	-	-	2,686	2,686
Total Revenues	3,794,000	3,822,000	3,582,568	(239,432)
EXPENDITURES				
Capital outlay:				
Highways and streets	2,165,000	2,640,057	2,266,561	(373,496)
Culture and recreation	-	-	22,900	22,900
Total Expenditures	2,165,000	2,640,057	2,289,461	(350,596)
REVENUES OVER EXPENDITURES	1,629,000	1,181,943	1,293,107	111,164
OTHER FINANCING USES				
Transfers out	(1,758,960)	(1,758,960)	(1,758,960)	-
NET CHANGE IN FUND BALANCE	$ (129,960)	(577,017)	(465,853)	111,164
FUND BALANCE, OCTOBER 1			2,878,976	
FUND BALANCE, SEPTEMBER 30			$ 2,413,123	

CITY OF WASHINGTON, MISSOURI

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

FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	$ 122,400	122,400	123,094	694
EXPENDITURES				
Debt service:				
Principal	1,783,800	1,783,800	1,783,800	-
Interest and fiscal charges	1,075,760	1,077,660	1,073,880	(3,780)
Total Expenditures	2,859,560	2,861,460	2,857,680	(3,780)
REVENUES UNDER EXPENDITURES	(2,737,160)	(2,739,060)	(2,734,586)	4,474
OTHER FINANCING SOURCES				
Transfers in	2,749,400	2,749,400	2,749,400	-
NET CHANGE IN FUND BALANCE	$ 12,240	10,340	14,814	4,474
FUND BALANCE, OCTOBER 1			2,343,719	
FUND BALANCE, SEPTEMBER 30			$ 2,358,533	

CITY OF WASHINGTON, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - VEHICLE AND EQUIPMENT REPLACEMENT CAPITAL PROJECTS FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Original And Final Budgeted Amounts	Actual	Over (Under) Budget
REVENUES			
Investment income	$ 6,000	7,249	1,249
Other	-	4,000	4,000
Total Revenue	6,000	11,249	5,249
EXPENDITURES			
Capital outlay:			
General government	59,930	87,338	27,408
Public safety	175,000	149,747	(25,253)
Highways and streets	578,500	-	(578,500)
Culture and recreation	159,700	157,634	(2,066)
Total Expenditures	973,130	394,719	(578,411)
REVENUES UNDER EXPENDITURES	(967,130)	(383,470)	583,660
OTHER FINANCING SOURCES			
Sale of capital assets	10,000	20,804	10,804
Transfers in	204,500	6,825	(197,675)
Total Other Financing Sources	214,500	27,629	(186,871)
NET CHANGE IN FUND BALANCE	$ (752,630)	(355,841)	396,789
FUND BALANCE, OCTOBER 1		1,540,661	
FUND BALANCE, SEPTEMBER 30		$ 1,184,820	

OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Balance September 30 2015	Additions	Deductions	Balance September 30 2016
TAXABLE INDUSTRIAL REVENUE BONDS (PAUWELS PROJECT), SERIES 2008A				
Assets - cash and cash investments	$ -	6,587,392	6,587,392	-
Liabilities - due to lessee	$ -	6,587,392	6,587,392	-
TAXABLE INDUSTRIAL REVENUE BONDS (VALENT AEROSTRUCTURES, SERIES 2010A AND B				
Assets - cash and cash investments	$ 1	668,367	668,367	1
Liabilities - due to lessee	$ 1	668,367	668,367	1
ALL AGENCY FUNDS				
Assets - cash and cash investments	$ 1	7,255,759	7,255,759	1
Liabilities - due to lessee	$ 1	7,255,759	7,255,759	1

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SECTION III - STATISTICAL SECTION

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

Contents **Pages**

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 72 - 80

Revenue Capacity
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax. 81 - 84

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 85 - 87

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 88 - 89

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 90 - 94

Sources: Unless otherwise noted, the information in these schedules is derived from the CAFRs for the relevant year.

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	September 30									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental Activities										
Net investment in capital assets	$29,252,085	26,710,271	23,593,009	21,387,681	26,117,593	19,903,202	19,586,634	18,496,183	15,218,196	34,824,279
Restricted	10,109,181	10,283,680	8,184,159	8,358,335	3,960,864	10,227,205	8,910,870	7,188,207	7,543,818	2,055,727
Unrestricted	10,380,769	10,900,273	8,481,411	8,181,986	7,691,454	4,631,064	4,266,818	8,264,306	6,746,371	4,026,763
Total Governmental Activities Net Position	$49,742,035	47,894,224	40,258,579	37,928,002	37,769,911	34,761,471	32,764,322	33,948,696	29,508,385	40,906,769
Business-type Activities										
Net investment in capital assets	$15,463,853	15,878,329	16,582,931	17,326,013	18,527,376	17,257,501	17,783,318	18,894,569	20,033,834	15,680,130
Restricted	-	-	-	-	-	203,500	203,500	203,500	297,545	146,297
Unrestricted	3,221,914	2,580,428	1,111,214	1,024,676	182,770	747,705	(7,742)	(1,351,629)	(3,779,395)	(773,014)
Total Business-type Activities Net Position	$18,685,767	18,458,757	17,694,145	18,350,689	18,710,146	18,208,706	17,979,076	17,746,440	16,551,984	15,053,413
Primary Government										
Net investment in capital assets	$44,715,938	42,588,600	40,175,940	38,713,694	44,644,969	37,160,703	37,369,952	37,390,752	35,252,030	50,504,409
Restricted	10,109,181	10,283,680	8,184,159	8,358,335	3,960,864	10,430,705	9,114,370	7,391,707	7,841,363	2,202,024
Unrestricted	13,602,683	13,480,701	9,592,625	9,206,662	7,874,224	5,378,769	4,259,076	6,912,677	2,966,976	3,253,749
Total Primary Government Net Position	$68,427,802	66,352,981	57,952,724	56,278,691	56,480,057	52,970,177	50,743,398	51,695,136	46,060,369	55,960,182

Source: Basic financial statements

GASB 63 and 65 were implemented in 2013.
GASB 68 was implemented in 2015.

	September 30									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
EXPENSES										
Governmental Activities										
General government	$ 3,058,459	2,915,338	3,123,098	2,708,228	2,322,012	2,391,957	2,459,637	2,450,212	2,746,947	2,310,768
Public safety	4,906,269	4,534,754	4,870,159	4,606,699	4,227,328	4,167,300	4,209,328	4,167,081	4,127,090	3,821,556
Airport	615,557	646,327	553,205	456,308	362,569	389,357	358,257	315,409	318,800	327,757
Highways and streets	3,506,942	3,627,935	3,884,211	8,388,955	3,235,149	3,138,175	2,993,414	2,757,131	20,587,741	7,572,762
Culture and recreation	2,804,659	2,473,628	2,416,245	2,399,430	2,080,185	2,036,074	1,862,053	1,784,181	1,842,721	1,649,763
Economic development	22,097	11,767	15,831	32,327	25,408	422,541	3,793,925	-	-	-
Interest on long-term debt	1,375,698	1,359,229	1,400,876	1,457,296	2,153,977	1,893,340	1,312,223	1,482,847	906,982	317,491
Total Governmental Activities Expenses	16,289,681	15,568,978	16,263,625	20,049,243	14,406,628	14,438,744	16,988,837	12,956,861	30,530,281	16,000,097
Business-type Activities										
Water	1,786,438	1,710,933	1,808,225	1,570,696	1,552,818	1,432,160	1,319,119	1,279,316	1,342,968	1,465,602
Sewer	3,043,421	3,024,720	3,193,057	3,136,232	3,019,661	3,028,022	2,964,188	1,055,581	1,040,995	1,132,035
Solid waste	2,240,839	2,335,735	2,675,190	2,259,583	2,407,304	2,416,011	2,215,213	1,966,384	2,022,255	1,953,286
Total Business-type Activities Expenses	7,070,698	7,071,388	7,676,472	6,966,511	6,979,783	6,876,193	6,498,520	4,301,281	4,406,218	4,550,923
Total Primary Government	23,360,379	22,640,366	23,940,097	27,015,754	21,386,411	21,314,937	23,487,357	17,258,142	34,936,499	20,551,020
PROGRAM REVENUES										
Governmental Activities										
Charges for services:										
General government	714,657	724,031	862,726	900,778	837,821	650,501	629,382	562,142	567,567	1,350,504
Public safety	413,372	567,318	825,997	516,419	586,728	711,465	790,962	789,842	757,633	660,336
Airport	109,508	116,875	151,169	114,359	128,629	88,271	84,093	65,799	72,146	74,398
Highways and streets	100,205	150,724	434,868	2,045,897	408,292	440,248	148,644	340,178	302,063	243,061
Culture and recreation	456,667	319,943	264,380	467,063	285,782	328,277	258,933	244,987	261,742	234,071
Operating grants and contributions	943,141	1,026,634	1,049,886	996,396	675,527	659,758	651,778	917,539	981,166	771,566
Capital grants and contributions	2,204,023	3,928,663	1,909,100	1,835,807	3,622,700	349,061	1,040,427	2,145,388	3,412,588	37,328
Total Governmental Activities Program Revenues	4,941,573	6,834,188	5,498,126	6,876,719	6,545,479	3,227,581	3,604,219	5,065,875	6,354,905	3,371,264
Business-type Activities										
Charges for services:										
Water	1,449,305	1,425,493	1,541,273	1,501,708	1,580,125	1,406,588	1,287,713	1,166,340	1,135,956	1,210,367
Sewage treatment	2,595,035	2,632,957	2,497,958	2,563,677	2,531,867	2,664,993	2,633,395	2,208,748	1,847,759	1,062,103
Solid waste	2,495,601	2,318,697	2,156,195	2,175,397	2,233,955	2,212,897	2,023,514	1,932,124	1,818,526	1,831,979
Operating grants and contributions	-	-	-	-	-	-	25,000	-	-	-
Capital grants and contributions	-	-	60,000	-	-	-	25,849	44,000	575,292	-
Total Business-type Activities Program Revenue	6,539,941	6,377,147	6,255,426	6,240,782	6,345,947	6,284,478	5,995,471	5,351,212	5,377,533	4,104,449
Total Primary Government Program Revenues	11,481,514	13,211,335	11,753,552	13,117,501	12,891,426	9,512,059	9,599,690	10,417,087	11,732,438	7,475,713

(Continued)

	September 30									
	2016	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
NET REVENUES (EXPENSES)										
Governmental activities	(11,348,108)	(8,734,790)	(10,765,499)	(13,172,524)	(7,861,149)	(11,211,163)	(13,384,618)	(7,890,986)	(24,175,376)	(12,628,833)
Business-type activities	(530,757)	(694,241)	(1,421,046)	(725,729)	(633,836)	(591,715)	(503,049)	1,049,931	971,315	(446,474)
Total Primary Government Net Revenues (Expenses)	(11,878,865)	(9,429,031)	(12,186,545)	(13,898,253)	(8,494,985)	(11,802,878)	(13,887,667)	(6,841,055)	(23,204,061)	(13,075,307)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes:										
Property	2,425,664	2,458,589	2,376,260	2,701,850	2,612,413	2,494,598	2,416,799	2,283,620	2,114,522	1,981,426
Sales	8,777,153	8,380,907	8,054,201	7,651,110	7,567,369	7,491,229	7,218,424	7,353,667	7,887,896	7,681,616
Franchise	2,335,156	2,496,102	2,528,430	2,454,294	2,302,904	2,294,682	2,154,923	2,225,337	2,194,529	1,747,738
Tourism	161,712	144,135	133,093	97,887	123,550	112,684	102,583	105,274	108,790	80,806
Investment income	146,257	101,223	76,370	61,130	258,158	325,407	287,603	357,399	471,255	592,261
Gain on sale of capital assets	28,548	66,517	-	5,583	43,210	-	22,967	-	-	53,100
Grants and contributions not restricted to specific programs	121,654	126,599	134,022	152,161	165,045	130,095	-	-	-	-
Miscellaneous	-	-	-	-	-	100	-	-	-	-
Special item	(555,850)	-	-	-	-	-	-	-	-	-
Transfers	(244,375)	-	(206,300)	206,600	(729,430)	-	(3,055)	6,000	-	-
Total Governmental Activities General Revenues And Other Change In Net Position	13,195,919	13,774,072	13,096,076	13,124,015	13,072,649	12,848,795	12,203,299	12,325,297	12,776,992	12,136,947
.										
Business-type Activities										
Miscellaneous	56,382	62,659	58,223	56,752	57,382	53,000	50,909	50,429	40,139	11,982
Investment income	457,010	475,927	495,952	516,120	628,749	663,207	681,271	100,096	173,377	201,843
Gain on sale of capital assets	-	-	4,027	-	-	779	450	-	-	-
Transfers	244,375	-	206,300	(206,600)	729,430	-	3,055	(6,000)	-	-
Total Business-type Activities General Revenues And Other Change In Net Position	757,767	538,586	764,502	366,272	1,415,561	716,986	735,685	144,525	213,516	213,825
Total Primary Government General Revenues And Other Change In Net Position	13,977,102	14,312,658	13,860,578	13,490,287	14,488,210	13,565,781	12,938,984	12,469,822	12,990,508	12,350,772
CHANGE IN NET POSITION										
Governmental activities	1,847,811	5,039,282	2,330,577	(48,509)	5,211,500	1,637,632	(1,181,319)	4,434,311	(11,398,384)	(491,886)
Business-type activities	227,010	(155,655)	(656,544)	(359,457)	781,725	125,271	232,636	1,194,456	1,184,831	(232,649)
Total Primary Government	$ 2,074,821	4,883,627	1,674,033	(407,966)	5,993,225	1,762,903	(948,683)	5,628,767	(10,213,553)	(724,535)

Source: Basic financial statements

Notes: In 2008, $26.8 million of certificates of participation for the building improvements and Highway 100 widening project. Also, issued $20 million revenue bonds payable for a new wastewater treatment plant constructed in 2009.

PROGRAM REVENUES BY FUNCTIONS/PROGRAMS

LAST TEN FISCAL YEARS

	Program Revenues									
FUNCTIONS/PROGRAMS	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Governmental Activities										
General government	$ 834,383	779,437	939,733	1,051,597	3,703,631	744,366	668,716	602,367	604,567	1,402,881
Public safety	435,791	636,866	860,400	535,228	615,559	763,078	861,323	876,502	822,543	692,732
Airport	134,911	227,106	151,169	698,717	321,688	88,271	84,093	65,799	372,146	74,398
Highways and streets	2,878,877	4,762,387	3,174,964	4,022,730	1,520,607	1,264,027	1,618,658	3,193,749	4,125,170	910,555
Culture and recreation	657,611	428,392	371,860	568,447	383,994	367,839	371,429	327,458	430,479	290,698
Total Governmental Activities Program Revenues	4,941,573	6,834,188	5,498,126	6,876,719	6,545,479	3,227,581	3,604,219	5,065,875	6,354,905	3,371,264
Business-type Activities										
Water	1,449,305	1,425,493	1,571,273	1,501,708	1,580,125	1,406,588	1,287,713	1,166,340	1,392,292	1,210,367
Sewage treatment	2,595,035	2,632,957	2,527,958	2,563,677	2,531,867	2,664,993	2,659,244	2,252,748	2,166,715	1,062,103
Solid waste	2,495,601	2,318,697	2,156,195	2,175,397	2,233,955	2,212,897	2,048,514	1,932,124	1,818,526	1,831,979
Total Business-type Activities Program Revenues	6,539,941	6,377,147	6,255,426	6,240,782	6,345,947	6,284,478	5,995,471	5,351,212	5,377,533	4,104,449
Total Primary Government Program Revenues	$ 11,481,514	13,211,335	11,753,552	13,117,501	12,891,426	9,512,059	9,599,690	10,417,087	11,732,438	7,475,713

Source: Basic financial statements

	September 30									
	2016	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
General Fund										
Reserved	$ -	-	-	-	-	-	2,831,117	2,840,423	2,853,708	3,422,273
Unreserved	-	-	-	-	-	-	2,602,568	2,290,772	1,854,701	1,030,187
Nonspendable	3,524,698	3,333,673	3,668,481	2,780,963	2,788,601	2,710,881	-	-	-	-
Committed	4,359,305	4,171,011	4,029,031	4,386,479	3,750,988	3,348,275	-	-	-	-
Assigned	-	-	-	-	-	31,168	-	-	-	-
Unassigned	1,985,281	1,969,961	1,632,750	1,675,129	1,562,485	1,054,785	-	-	-	-
Total General Fund	$ 9,869,284	9,474,645	9,330,262	8,842,571	8,102,074	7,145,109	5,433,685	5,131,195	4,708,409	4,452,460
All Other Governmental Funds										
Reserved	$ -	-	-	-	-	-	1,180,447	901,763	1,744,378	4,851,927
Unreserved, reported in:										
Special Revenue Funds	-	-	-	-	-	-	726,528	1,156,007	1,011,113	894,740
Capital Projects Fund	-	-	-	-	-	-	9,989,878	8,412,597	10,483,168	3,544,028
Debt Service Fund	-	-	-	-	-	-	-	1,587	8,606	-
Nonspendable	14,944	215,317	516,237	617,172	612,229	606,501	-	-	-	-
Restricted	10,109,181	10,283,680	8,184,159	8,358,335	11,987,066	20,173,320	-	-	-	-
Committed	1,249,286	1,405,672	1,875,286	1,957,409	2,062,584	2,052,037	-	-	-	-
Unassigned	-	-	-	-	-	(236,426)	-	-	-	-
Total All Other Governmental Funds	$ 11,373,411	11,904,669	10,575,682	10,932,916	14,661,879	22,595,432	11,896,853	10,471,954	13,247,265	9,290,695

Source: Basic financial statements

For fiscal year 2011 GASB 54 was implemented.

	For The Years Ended September 30									
	2016	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
REVENUES										
Taxes	$13,699,685	13,479,733	13,147,071	12,905,141	12,606,236	12,405,976	11,869,859	11,922,898	12,305,737	11,491,586
Licenses and permits	164,222	176,388	154,016	190,637	148,144	161,408	157,699	257,292	275,501	274,026
Fees and fines	203,248	272,172	303,357	169,847	179,298	339,193	385,326	418,607	401,662	367,838
Intergovernmental	1,659,763	3,568,713	1,380,388	2,583,370	4,395,340	1,046,949	1,796,434	2,436,948	2,606,561	1,160,107
Charges for services	1,278,371	1,272,975	1,768,718	3,408,398	1,726,584	1,588,564	1,221,589	1,215,896	1,171,277	1,822,755
Rents	143,888	146,096	168,529	128,733	142,683	81,631	104,967	81,815	87,546	102,896
Contributions and donations	235,505	144,790	118,507	309,037	67,932	91,965	86,419	79,593	182,875	58,677
Investment income	267,911	227,822	210,392	213,291	258,158	325,407	287,603	357,399	471,255	592,261
Miscellaneous	14,738	-	-	-	-	100	-	-	-	-
Total Revenues	17,667,331	19,288,689	17,250,978	19,908,454	19,524,375	16,041,193	15,909,896	16,770,448	17,502,414	15,870,146
EXPENDITURES										
General government	2,393,625	2,453,630	2,557,641	2,576,952	2,337,131	2,206,848	2,208,897	2,219,240	2,117,484	2,091,008
Public safety	4,157,759	4,232,071	4,128,520	4,066,023	3,796,697	3,725,467	3,733,315	3,665,617	3,607,981	3,385,829
Highways and streets	1,809,246	2,197,213	2,413,454	6,959,291	2,055,046	1,963,827	1,993,395	1,896,982	19,961,827	7,040,504
Airport	251,900	265,316	195,282	159,320	148,467	150,895	147,453	125,228	127,694	163,678
Culture and recreation	2,088,802	1,993,554	1,897,807	1,952,203	1,857,089	1,780,003	1,620,513	1,542,205	1,616,265	1,471,726
Economic development	19,560	633	157,949	-	-	422,212	3,793,925	-	-	-
Debt service:										
Principal	1,850,854	1,660,553	1,491,802	1,399,812	1,152,454	5,000	5,000	4,125,000	7,814,451	425,000
Interest and fiscal charges	1,188,719	1,247,034	1,285,702	1,407,719	2,196,447	1,406,587	1,282,518	1,401,027	455,085	207,134
Bond issue costs	-	-	-	-	570,630	227,300	-	-	662,960	-
Advance refunding escrow	-	-	-	-	2,900,029	-	-	-	-	-
Capital outlay	3,524,894	3,834,905	2,809,201	4,582,200	10,496,655	3,934,450	3,211,328	4,153,674	3,988,216	4,843,222
Total Expenditures	17,285,359	17,884,909	16,937,358	23,103,520	27,510,645	15,822,589	17,996,344	19,128,973	40,351,963	19,628,101
REVENUES OVER (UNDER) EXPENDITURES	381,972	1,403,780	313,620	(3,195,066)	(7,986,270)	218,604	(2,086,448)	(2,358,525)	(22,849,549)	(3,757,955)
OTHER FINANCING SOURCES (USES)										
Issuance of long-term debt	-	-	-	-	25,979,773	11,787,212	3,793,925	-	26,840,000	7,364,451
Refunding of long-term debt	-	-	-	-	(25,075,762)	-	-	-	-	-
Sale of capital assets	30,434	69,590	23,137	-	45,671	44,670	22,967	-	222,068	53,100
Transfers in	3,999,225	3,761,200	3,692,600	6,802,900	4,079,215	3,193,958	3,362,184	2,359,746	9,024,818	896,743
Transfers out	(3,992,400)	(3,761,200)	(3,898,900)	(6,596,300)	(4,019,215)	(3,193,958)	(3,365,239)	(2,353,746)	(9,024,818)	(896,743)
Total Other Financing Sources (Uses)	37,259	69,590	(183,163)	206,600	1,009,682	11,831,882	3,813,837	6,000	27,062,068	7,417,551
SPECIAL ITEM - forgiveness of accounts receivable	(555,850)	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	$ (136,619)	1,473,370	130,457	(2,988,466)	(6,976,588)	12,050,486	1,727,389	(2,352,525)	4,212,519	3,659,596
Debt service as a percentage of noncapital expenditures	21.66 %	20.70	19.84	14.63	14.30	12.04	8.72	28.89	22.74	4.28

Source: Basic financial statements

CITY OF WASHINGTON, MISSOURI

SOURCES OF REVENUE, GOVERNMENTAL FUNDS

LAST FIVE FISCAL YEARS

Fiscal Year	Taxes	Charges For Services	Rents	Intergovernmental	Investment Income	Court Fees And Fines	Licenses And Permits	Miscellaneous	Total
2016	77.54 %	7.24 %	0.81 %	9.39 %	1.52 %	1.15 %	0.93 %	1.42 %	100.00 %
2015	69.99	6.56	0.76	##### ##	1.18	1.41	0.92	0.76	100.00
2014	76.21	10.25	0.98	8.00	1.22	1.76	0.88	0.70	100.00
2013	64.82	17.12	0.69	##### ##	1.07	0.85	0.97	-	100.00
2012	64.57	8.84	0.73	##### ##	1.32	0.92	0.76	0.35	100.00

Source: Basic financial statements

CITY OF WASHINGTON, MISSOURI

TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

Fiscal Year	Property Taxes	Sales Taxes	Franchise Taxes	Tourism Taxes	Total
2016	$ 2,425,664	$ 8,777,153	$ 2,335,156	$ 161,712	$ 13,699,685
2015	2,458,589	8,380,907	2,496,102	144,135	13,479,733
2014	2,376,260	8,109,288	2,528,430	133,093	13,147,071
2013	2,701,850	7,651,110	2,454,294	97,887	12,905,141
2012	2,612,413	7,567,369	2,302,904	123,550	12,606,236
2011	2,494,598	7,504,012	2,294,682	112,684	12,405,976
2010	2,432,969	7,179,384	2,154,923	102,583	11,869,859
2009	2,283,620	7,308,667	2,225,337	105,274	11,922,898
2008	2,114,522	7,887,896	2,194,529	108,790	12,305,737
2007	1,981,426	7,681,616	1,747,738	80,806	11,491,586

Source: Basic financial statements

Fiscal Year	General Sales Tax (1%)	Percentage Change	Capital Improvement Sales Tax (0.50%)	Percentage Change	Transportation Sales Tax (0.50%)	Percentage Change	Phoenix Center CID Sales Tax Portion	Percentage Change	Other Taxes	Percentage Change	Total
2016	$ 4,396,930	3.90 %	$ 2,198,466	3.90 %	$ 2,198,628	3.91 %	$ (604,272)	(5.03) %	$ 587,401	6.10 %	$ 8,777,153
2015	4,231,776	5.94	2,115,887	5.96	2,115,886	6.01	(636,283)	51.70	553,641	2.24	8,380,907
2014	3,994,367	6.79	1,996,949	6.76	1,995,917	6.72	(419,432)	3.35	541,487	(5.94)	8,109,288
2013	3,740,534	0.22	1,870,453	0.23	1,870,238	0.22	(405,827)	(3.99)	575,712	9.58	7,651,110
2012	3,732,411	2.15	1,866,171	2.15	1,866,095	2.14	(422,697)	24.81	525,389	(1.78)	7,567,369
2011	3,653,879	4.59	1,826,939	4.59	1,826,956	4.60	(338,648)	0.87	534,886	1.29	7,504,012
2010	3,493,564	(1.97)	1,746,782	(1.97)	1,746,671	(1.98)	(335,728)	(9.71)	528,095	(4.50)	7,179,384
2009	3,563,682	(5.57)	1,781,841	(5.57)	1,782,013	(5.62)	(371,835)	58.49	552,966	(3.61)	7,308,667
2008	3,773,768	6.94	1,886,884	6.94	1,888,157	7.38	(234,616)	371.04	573,703	(15.59)	7,887,896
2007	3,528,884	7.30	1,764,443	7.30	1,758,421	12.08	(49,808)	N/A	679,676	48.64	7,681,616

Source: Basic financial statements

Note: Phoenix Center II CID was created in 2007.

CITY OF WASHINGTON

Fiscal Year	Calendar Year	Real Property	Personal Property	Railroads/ Utilities	Downtown TIF District RPA-1	Total Assessed Value	Total Estimated Actual Value	Total Direct Tax Rate	Ratio Of Total Assessed Value To Total Estimated Actual Value
2016	2015	$ 249,943,000	51,234,184	9,456,904	(4,090,066)	306,544,022	1,249,974,956	0.6062	24.5 %
2015	2014	255,255,355	50,396,519	8,783,124	(4,237,702)	310,197,296	1,262,159,398	0.6062	24.6
2014	2013	249,941,635	47,436,532	8,450,497	(3,807,567)	302,021,097	1,236,619,150	0.6062	24.4
2013	2012	278,620,923	53,477,851	7,988,308	(3,760,299)	336,326,783	1,368,049,568	0.6048	24.6
2012	2011	277,032,500	48,887,430	8,121,535	(3,518,747)	330,522,718	1,348,095,494	0.6020	24.5
2011	2010	277,615,377	48,045,023	7,624,773	(2,865,744)	330,419,429	1,351,033,504	0.5962	24.5
2010	2009	266,058,071	47,469,252	8,536,720	(2,580,323)	319,483,720	1,315,163,474	0.5959	24.3
2009	2008	260,584,083	49,687,394	6,574,327	(359,945)	316,485,859	1,301,508,210	0.5941	24.3
2008	2007	252,127,624	46,789,417	6,326,130	(181,435)	305,061,736	1,260,112,818	0.5857	24.2
2007	2006	223,667,324	53,136,943	6,375,651	-	283,179,918	1,164,609,819	0.5940	24.3

CITY OF WASHINGTON LIBRARY DISTRICT

Fiscal Year	Calendar Year	Real Property	Personal Property	Railroads/ Utilities	Downtown TIF District RPA-1	Total Assessed Value	Total Estimated Actual Value	Total Direct Tax Rate	Ratio Of Total Assessed Value To Total Estimated Actual Value
2016	2015	$ 106,500,025	23,597,658	6,444,613	(4,090,066)	132,452,230	558,192,217	0.1000	23.7 %
2015	2014	108,695,350	22,363,578	6,409,878	(4,237,702)	133,231,101	562,106,029	0.1000	23.7
2014	2013	107,419,601	22,266,495	6,018,105	(3,807,567)	131,896,634	556,859,937	0.1000	23.7
2013	2012	128,798,329	24,341,901	5,412,942	(3,760,299)	154,792,873	645,946,504	0.0945	24.0
2012	2011	129,075,368	25,764,435	5,572,582	(3,518,747)	156,893,638	651,560,422	0.0927	24.1
2011	2010	129,959,720	25,421,204	5,314,237	(2,865,744)	157,829,417	656,881,861	0.0914	24.0
2010	2009	119,393,011	24,121,853	6,354,062	(2,580,323)	147,288,603	623,704,605	0.0923	23.6
2009	2008	116,434,894	24,432,450	4,195,869	(359,945)	144,703,268	615,507,185	0.0934	23.5
2008	2007	116,430,834	27,013,131	4,401,847	(181,435)	147,664,377	621,729,822	0.0906	23.8
2007	2006	110,301,815	31,318,928	4,517,651	-	146,138,394	603,560,037	0.0905	24.2

Source: Franklin County Collector and Assessor's Offices

Property has an assessed value to estimated actual value as follows: commercial real estate 32%, residential real estate 19%, agricultural real estate 12%, and personal property 33⅓%.

Note: TIF District created in 2007 and 2008. Estimated Actual Value includes the TIF district because it is not feasible to report it separately.

CITY OF WASHINGTON, MISSOURI

PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

	For The Years Ended September 30									
Fiscal Year	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Assessed Valuation Year	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**	**2006**
City of Washington (excluding Library District)	0.6062	0.6062	0.6062	0.6048	0.6020	0.5962	0.5959	0.5941	0.5857	0.5940
Overlapping governments:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Franklin County - General	0.1243	0.1467	0.1483	0.1308	0.1382	0.1382	0.1173	0.1173	0.1173	0.1161
Franklin County - Road and Bridge	0.2145	0.2124	0.2124	0.1986	0.1978	0.1938	0.1923	0.1941	0.1941	0.2024
Developmental Services of Franklin County	0.1000	0.1000	0.1000	0.0939	0.0935	0.0916	0.0916	0.0925	0.0918	0.0957
Washington School District	4.0738	4.0510	4.0205	3.8260	3.8060	3.7860	3.7923	3.6600	3.6600	3.6600
East Central College	0.4541	0.4541	0.4541	0.4400	0.4385	0.4329	0.4329	0.4348	0.4313	0.4471
Washington Library	0.1000	0.1000	0.1000	0.0945	0.0927	0.0914	0.0923	0.0934	0.0906	0.0905
Washington Area Ambulance District	-	-	-	-	-	-	-	-	0.0500	0.1747
Franklin County Library	0.2008	0.2008	0.0826	0.0777	0.0777	0.0759	0.0758	0.0919	0.0913	0.0959
Surtax	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800
Total Overlapping Governments	5.7775	5.7750	5.6279	5.3715	5.3544	5.3198	5.3045	5.1940	5.2364	5.3924
Total City And Overlapping Governments	6.3837	6.3812	6.2341	5.9763	5.9564	5.9160	5.9004	5.7881	5.8221	5.9864

Source: Franklin County Collector and Assessor's Offices (rates stated per $100 assessed valuation)

	2015			2011		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
REAL ESTATE						
Wal-Mart Real Estate Business	$ 5,440,000	1	1.78 %	$ 5,719,446	2	1.73 %
Parker - Hannifin Corp	3,474,465	2	1.13	3,491,535	3	1.06
PCII Lots 10A & 10C LLC	3,448,087	3	1.12	-		-
Bank of Washington	3,197,186	4	1.04	3,294,955	4	1.00
USR-Desco Washington Crossing	3,027,077	5	0.99	3,033,125	5	0.92
Lowes Home Centers Inc.	2,839,578	6	0.93	2,624,406	7	0.79
CG Power Systems USA Inc.	2,661,900	7	0.87	2,664,285	6	0.81
Target Corporation Target Pro	2,406,973	8	0.79	2,407,815	10	0.73
PC IT Vertical LLC	2,342,212	9	0.76	2,341,374	9	0.70
Hollingsworth Capital Partner	2,271,923	10	0.74	-		-
Creekside Land & Dev. Co. LLC	-		-	10,462,853	1	3.17
Creekside Land & Dev. Co. LLC	-		-	2,464,000	8	0.74
Total Real Estate	$ 31,109,401		10.15 %	$ 38,503,794		11.65 %
PERSONAL PROPERTY						
RTI Tradco Inc. - Wash Inc.	$ 1,878,974	1	0.60 %	$ 971,409	4	0.29 %
CG Power Systems USA Inc.	1,684,462	2	0.55	-		-
CG Power Systems USA Inc.	1,361,483	3	0.44	869,181	6	0.26
Valent Aerostructures - Wash. L.	1,247,086	4	0.41	-		-
Magnet LLC	876,984	5	0.29	875,579	5	0.27
GHTM LC	817,363	6	0.27	791,351	9	0.24
Fricks Meat Products	763,511	7	0.25	833,710	7	0.25
Enterprise Rent-A-Car	706,637	8	0.23	-		-
Canam Steel Corp-Midwestern	515,858	9	0.17	810,091	8	0.25
G H Tool & Mold (WM Industrial)	454,284	10	0.15	-		-
Harman Becker - Washington	-		-	3,532,072	1	1.07
PFHC Medical Management LLC	-		-	2,549,210	2	0.77
Bank of AM Leasing - CG Power System	-		-	1,319,083	3	0.40
Charter Communications - Washington	-		-	591,866	10	0.17
Total Personal Property	$ 10,306,642		3.36 %	$ 13,143,552		3.98 %

Source:
Franklin County Collector's office

Notes:
Amounts prior to 2011 are not available.
Amounts for 2015 are the most recent available.

CITY OF WASHINGTON, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

Fiscal Year	Tax Levy Year	Net Tax Levy	Current Tax Collections	Delinquent Tax (And Penalties) Collections	Percent Collected As Current	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As Percent Of Levy	Total Tax Collections	Total Collections As Percent Of Levy
2016	2015	$ 1,858,270	$ 1,816,934	$ 41,336	97.8 %	$ 120,331	6.5 %	$ 1,737,939	93.5 %
2015	2014	1,880,416	1,846,248	34,168	98.2	115,490	6.1	1,764,926	93.9
2014	2013	1,830,852	1,781,179	49,673	97.3	128,170	7.0	1,702,682	93.0
2013	2012	2,038,813	1,976,742	62,071	97.0	138,956	6.8	1,899,857	93.2
2012	2011	2,003,629	1,939,682	63,947	96.8	170,377	8.5	1,833,252	91.5
2011	2010	2,003,003	1,935,887	67,116	96.6	127,396	6.4	1,875,607	93.6
2010	2009	1,936,710	1,892,896	43,814	97.7	50,980	2.6	1,885,730	97.4
2009	2008	1,918,537	1,856,852	61,685	96.8	48,048	2.5	1,870,489	97.5
2008	2007	1,849,284	1,805,945	43,339	97.7	N/A	N/A	1,805,945	97.7
2007	2006	1,716,637	1,687,324	29,313	98.3	N/A	N/A	1,687,324	98.3

Source: Franklin County Collector's Office. Delinquent tax is as of 9/30. Outstanding Delinquent Taxes is as of 12/31.

Note: N/A = Information not available from Franklin County.

CITY OF WASHINGTON, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

	Governmental Activities				Business-type Activities			
Fiscal Year	Capital Lease Obligations	Certificates Of Participation	Tax Increment Revenue Notes	Loan Payable	Revenue Bonds	Total Primary Government	Percentage Of Personal Income (1)	Per Capita
2016	$ -	$ 29,931,465	$ 4,628,816	$ -	$ 18,098,535	$ 52,658,816	1,116.17 %	$ 3,736
2015	-	31,715,265	4,167,358	-	19,432,522	55,315,145	1,092.64	3,945
2014	-	33,320,578	4,222,599	-	20,448,551	57,991,728	1,145.52	4,129
2013	-	34,787,100	4,247,879	-	21,438,371	60,473,350	1,229.73	4,306
2012	-	36,170,000	4,263,646	-	22,401,814	62,835,460	1,285.40	4,474
2011	-	38,195,000	4,216,137	-	18,787,150	61,198,287	1,330.40	4,381
2010	20,647	26,835,000	3,793,925	-	19,767,485	50,417,057	1,092.20	3,606
2009	41,622	26,840,000	-	-	20,722,820	47,604,442	1,020.13	3,316
2008	61,937	30,965,000	-	-	20,833,045	51,859,982	1,194.46	3,603
2007	82,582	4,575,000	-	7,364,451	490,000	12,512,033	288.18	878

(1) See Demographics and Economic Statistics Table

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

CITY OF WASHINGTON, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

SEPTEMBER 30, 2016

Name Of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt
Direct:			
City of Washington	$ 34,560,281	100.00 %	$ 34,560,281
Overlapping:			
East Central College	12,323,271	21.26	2,619,927
Washington School District	52,485,000	47.79	25,082,642
Franklin County	37,342,683	16.91	6,312,980
Total Overlapping Debt	102,150,954		34,015,549
Total Direct And Overlapping Debt	$ 136,711,235		$ 68,575,830
Per capita direct and overlapping debt			$ 4,880.84
Ratio of direct and overlapping debt to assessed value			22.37 %
Ratio of direct and overlapping debt to estimated actual value			5.49 %

Source: Information was obtained by contacting the Taxing Jurisdiction and the Franklin County Collector's Office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

Assessed Value	$ 306,544,022
Debt Limit - 10% of Total Assessed Valuation	$ 30,654,402
Amount of Debt Subject to Limit	
Total Bonded Debt	-
Less - Amounts available in Debt Service Fund	-
Total Amount Of Debt Applicable To Debt Limit	-
Legal Debt Margin	$ 30,654,402

	For The Years Ended September 30									
	2016	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Debt Limit	$ 30,654,402	31,019,730	30,202,110	33,632,678	33,052,272	33,041,943	31,948,372	31,648,586	30,506,174	28,317,992
Net Debt Applicable To Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 30,654,402	31,019,730	30,202,110	33,632,678	33,052,272	33,041,943	31,948,372	31,648,586	30,506,174	28,317,992
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	- %	-	-	-	-	-	-	-	-	-

Note: Bonded indebtedness is limited by Sections 95.115 and 95.120 of the Missouri Revised Statues (1986) to 10% of the assessed value of taxable tangible property.

Fiscal Year	Population (1)	Median Age (1)	Median Household Income (1)	Per Capita Income (1)	School Enrollment (2)	Unem-ployment Rate (3)
2016	14,050	N/A	$ 47,178	27,179	4,634	5.2 %
2015	14,020	N/A	50,625	28,028	4,675	6.4
2014	14,045	N/A	50,625	28,028	4,516	6.1
2013	14,045	N/A	49,176	28,025	4,880	6.1
2012	14,045	N/A	48,884	N/A	4,465	6.9
2011	13,968	N/A	46,000	N/A	4,925	8.7
2010	13,982	N/A	46,161	N/A	4,960	6.8
2009	14,356	N/A	46,665	24,927	5,009	6.4
2008	14,392	35.9	43,417	23,915	5,111	5.2
2007	14,253	N/A	43,417	N/A	5,152	4.4

(1) Source: U.S. Census Bureau (Population is estimated)

(2) Source: Missouri Department of Elementary and Secondary Education

(3) Source: U.S. Department of Labor Statistics

CITY OF WASHINGTON, MISSOURI

PRINCIPAL EMPLOYERS

CURRENT YEAR AND TEN YEARS AGO

		2016			2007		
Employer	Type	Employees	Rank	Percent Of Total City Employment	Employees	Rank	Percent Of Total City Employment
Mercy Hospital	Health Care	1,382	1	6.88 %	756	2	3.76 %
Parker Hannifin	Manufacturer	1,041	2	5.18	1,120	1	5.57
Washington School District	School District	620	3	3.09	575	3	2.86
CG Powers (Pauwels Transformers)	Manufacturer	451	4	2.24	280	7	1.39
Wal-Mart Super Center	Retail Merchant	413	5	2.06	425	4	2.12
Magnet	Advertising Specialties	292	6	1.45	390	5	1.94
RTI Tradco	Manufacturer	240	7	1.19	-	-	-
Frick's Quality Meats	Manufacturer	192	8	0.96	-	-	-
YMCA	Athletic Club	174	9	0.87	-	-	-
Valent Aerostructures	Manufacturer	156	10	0.78	-	-	-
Patients First Healthcare	Health Care	-	-	-	307	6	1.53
Harman Becker Automotive	Manufacturer	-	-	-	239	8	1.19
Rawlings Sporting Goods Co.	Manufacturer	-	-	-	230	9	1.14
Tradco	Manufacturer	-	-	-	190	10	0.95

Source: Finance Department-Business Licenses

FULL-TIME EQUIVALENTS EMPLOYEES BY FUNCTIONS/PROGRAMS

LAST TEN FISCAL YEARS

	Full-Time Equivalent Employees As Of September 30									
FUNCTIONS/PROGRAMS	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Administration:										
City Administrator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant City Administrator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Emergency Preparedness Director	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
City Clerk/Human Resources Manager	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Executive Secretary/Deputy City Clerk	1.0	1.0	0.5	0.5	0.5	1.0	1.0	1.0	1.0	1.0
Clerk - Administration	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Economic development:										
Economic Developer Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Economic Developer	-	-	-	-	-	0.5	0.5	-	-	-
Legal:										
Municipal Judge	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
City Attorney	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Court Clerk	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Deputy Court Clerk	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Building maintenance:										
Building Maintenance Supervisor	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Custodian	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Communications:										
Director of Communications	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Lead Dispatcher	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Dispatcher	8.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Volunteer fire:										
Fire Chief	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Custodian	0.5	0.5	0.5	0.5	0.5	0.5	2.5	2.5	2.5	2.5
Volunteer Fire Fighters	68.0	68.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0
Finance:										
Finance Manager	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant Finance Manager	-	-	-	-	-	-	1.0	1.0	-	-
General Ledger Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Accounts Payable Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Payroll/Accounts Receivable Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5	0.5
Special Accounts/Utility Billing Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Utility Billing Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Cashier	1.5	1.5	1.5	1.5	1.5	1.5	1.0	1.0	1.0	1.0
Information Technology:										
Information Technology Manager	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Information Technology Specialist	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5	0.5
Library:										
Librarian	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant Librarian	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Youth Services Librarian	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Cataloger/Technical Service Librarian	1.0	1.0	-	-	-	-	-	-	-	-
Full- and Part-time Clerk	7.0	7.0	7.0	7.0	7.0	7.0	5.0	5.0	5.0	5.0
Part-time Shelvers	2.0	2.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0

(Continued)

FULL-TIME EQUIVALENTS EMPLOYEES BY FUNCTIONS/PROGRAMS (Continued)

LAST TEN FISCAL YEARS

	Full-Time Equivalent Employees As Of September 30									
FUNCTIONS/PROGRAMS (Continued)	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Parks and Recreation:										
Director of Parks and Recreation	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant Director of Parks and Recreation	-	-	-	-	-	-	-	-	1.0	1.0
Parks and Recreation Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Recreation Coordinator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Parks and Recreation Lead Laborer	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0
Parks and Recreation Equipment Operator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Parks and Recreation Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Parks and Recreation Laborer	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0	6.0
Seasonal	24.0	24.0	21.0	20.0	33.0	34.0	34.0	34.0	34.0	34.0
Planning and Engineering:										
City Engineer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Director of Planning and Engineering Services	0.25	0.25	0.25	0.25	0.25	0.5	0.5	1.0	1.0	1.0
Assistant City Engineer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Building Official	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Building Inspector	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	1.0
Engineering Technician	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	1.0
Infrastructure Inspector	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-	-
Engineering Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Planning and Engineering Services Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police:										
Police Chief	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police Captain	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police Lieutenant	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Police Sergeant	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Detective	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Detective - Narcotics	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Patrol Officer - D.A.R.E./ School Resource	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Patrol Officer	13.0	13.0	13.0	13.0	13.0	13.0	12.0	12.0	12.0	12.0
Patrol Officer - Traffic Safety	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Office Supervisor/Municipal Court Clerk	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Police Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police Records Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

(Continued)

FULL-TIME EQUIVALENTS EMPLOYEES BY FUNCTIONS/PROGRAMS (Continued)

LAST TEN FISCAL YEARS

	Full-Time Equivalent Employees As Of September 30									
FUNCTIONS/PROGRAMS (Continued)	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Sanitation/Landfill/Compost/ Recycling:										
Sanitation Foreman/Mechanic	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Sanitation and Compost/Recycling Truck Driver	3.0	3.0	3.0	3.0	3.0	3.0	3.0	4.0	3.0	3.0
Landfill Laborer	2.0	2.0	2.0	2.0	2.0	2.0	1.0	2.0	2.0	2.0
Landfill Equipment Operator	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Compost Laborer	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0	2.0	2.0
Refuse Collector	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0	4.0	4.0
Street:										
Streets and Sanitation Super-intendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Streets Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Streets Equipment Operator	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0	2.0	2.0
Streets Lead Laborer	3.0	3.0	3.0	3.0	3.0	3.0	1.0	1.0	1.0	1.0
Streets Truck Driver	-	-	-	-	-	-	-	1.0	-	-
Streets and Sanitation Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Streets Laborer	6.0	6.0	6.0	6.0	6.0	4.5	4.0	5.0	4.0	4.0
Wastewater:										
Wastewater Treatment Plant Operator III	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Wastewater Plant Operator III	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
Lab Technician	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Wastewater Plant Operator II/ Mechanic	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
Wastewater Plant Operator I	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0	1.0	-
Secretary	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Clerk	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Water:										
Water and Wastewater Super-intendent	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Water and Wastewater Assistant Superintendent	-	-	-	-	-	-	-	-	1.0	-
Water and Wastewater Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	1.0	2.0
Water and Wastewater Lead Laborer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	3.0	1.0	2.0
Water and Wastewater Equipment Operator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Water and Wastewater Truck Driver	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Water and Wastewater Secretary	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Meter Reader	-	-	-	-	-	2.0	2.0	2.0	2.0	2.0
Water and Wastewater Laborer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	1.0	2.0
Water and Wastewater Clerk	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total	233.5	234.5	236.0	235.0	248.0	249.8	245.8	251.8	244.8	241.8

Source: Finance Department

	As Of September 30									
FUNCTIONS/PROGRAMS	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Communications:										
Total Calls Handled:										
Police	35,004	39,532	38,080	39,723	37,162	35,353	34,892	37,525	37,087	25,812
Ambulance District	978	3,167	2,872	2,908	2,741	2,703	2,497	2,668	2,650	2,607
Fire	549	566	592	549	665	740	731	719	745	840
911 Calls	7,509	7,948	7,398	5,419	4,854	4,600	6,866	4,900	3,945	4,016
Fire:										
Number of Calls	532	547	591	549	634	712	731	719	745	841
Average Response Time	4:58	4:46	4:34	4:53	5:01	4:55	5:33	5:52	5:22	5:15
Number of City Calls	355	325	383	342	421	479	477	484	482	527
Average Response Time	4:18	3:56	3:48	4:07	4:14	4:42	3:50	4:04	4:14	4:23
Number of Rural Calls	145	112	132	143	132	149	187	162	190	222
Average Response Time	7:07	7:18	6:43	6:49	7:20	6:58	7:07	7:43	7:42	7:36
Police:										
Total Calls	37,763	41,220	40,528	39,556	37,573	38,414	34,922	37,781	36,030	37,491
Total Reports Filed	3,326	2,916	2,916	3,105	2,846	2,780	2,711	2,773	2,614	2,722
Municipal court:										
Total Letters	690	791	753	668	747	771	1,105	1,093	1,070	996
Total Continuances	2,185	2,172	2,069	1,891	2,235	1,905	3,324	3,717	3,775	4,059
Trial Setting	70	44	42	91	205	78	98	209	175	158
Total Warrants	792	1,022	974	921	608	724	1,023	1,024	952	927
Total Probation	101	150	143	125	N/A	128	279	369	410	478
Total Balance Due Continued	1,000	921	2,932	N/A	N/A	1,916	3,046	2,787	2,658	2,844
Total Cases Closed	2,265	1,922	1,831	1,699	1,463	2,894	5,090	5,567	5,322	4,317
Finance:										
Number of Accounts Payable Processed	9,584	9,200	9,426	9,215	8,779	8,909	8,276	7,686	8,354	10,152
Number of Accounts Receivable Processed	2,212	2,000	2,268	1,997	2,041	1,909	1,949	1,792	2,039	2,219
Number of Business Licenses Issued	1,114	1,180	1,101	1,152	1,041	809	1,131	1,100	1,085	1,084
Number of Water Bills Issued	76,224	74,800	75,755	75,486	74,664	74,611	74,550	74,505	74,496	73,302
Number of Tax Bills Assessed	13,800	13,800	13,956	13,898	13,641	13,326	13,379	13,379	13,247	13,194
Information technology:										
Internet Service Calls	28	30	11	39	38	79	86	83	67	72
Communication Service Calls	54	65	47	53	73	65	89	123	93	78
AS/400 Service Calls	-	-	42	41	59	39	53	31	49	60
Application Service Calls	1,447	1,690	1,553	1,545	1,663	1,537	1,352	1,284	1,128	1,012
Hardware Service Calls	169	140	107	174	227	231	193	254	237	306
City Website Hits (average per week)	1,851	1,700	1,754	1,478	1,639	1,147	1,003	1,221	1,126	1,100

Source: City records - various departments listed

	As of September 30									
FUNCTIONS/PROGRAMS	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	11	13	13	13	13	13	13	14	14	14
Unmarked patrol units	8	7	7	7	7	7	7	7	7	7
Public works:										
Miles of streets	100.46	100.46	98.73	98.73	88.27	88.27	88.27	88.15	87.57	87.57
Traffic lights and signals	3	3	3	3	3	3	3	3	3	3
Street lights in city limits	1,192	1,192	1,192	1,192	1,182	1,163	1,241	1,241	1,241	1,204
Miles of water lines	115	115	114	114	110	110	109	109	109	108
Miles of sanitary sewers	109	109	108	108	103	103	103	103	103	102
Miles of sidewalks	30	30	30	30	30	30	30	27	27	27
Number of wells	9	9	9	9	9	9	9	9	9	9
Number of water towers	3	3	3	3	3	3	3	3	3	3
Parks and recreation:										
Number of parks	16	16	16	14	14	14	14	13	13	13
Acres of parks	545	545	531	419	419	419	419	399	399	399
Miles of walking trail	5.45	5.45	9.5	5.45	5.45	5.45	5.45	4.7	4.7	4.7
Playgrounds	8	8	8	7	7	7	7	7	7	7
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Pavilions	17	17	17	17	16	16	12	12	12	12
Skate Parks	1	1	1	1	-	-	-	-	-	-
Tennis Courts	8	8	8	8	6	6	6	6	6	6
Outdoor Basketball Courts	2	2	2	2	2	2	2	2	2	2
Golf Facilities	1	1	1	1	1	-	-	-	-	-
Baseball/Softball Fields	9	9	9	9	9	9	6	6	6	6
Football Fields	2	2	2	2	2	2	2	2	2	2
Soccer Fields	5	5	5	5	5	5	5	5	5	5
Multi-Purpose Fields	1	1	1	1	1	1	1	1	1	1