



St. Charles County Ambulance District Comprehensive Annual Financial Report

**State of Missouri
Year Ended December 31,**

2014

ST. CHARLES COUNTY AMBULANCE DISTRICT

A political subdivision of the State of Missouri

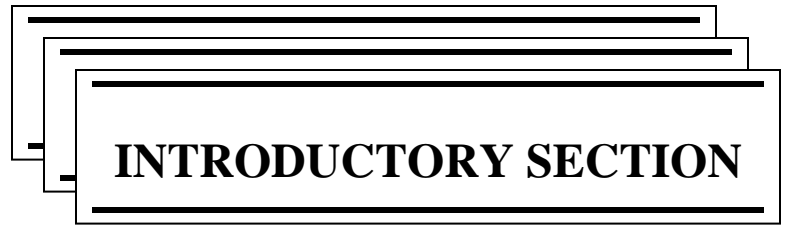
COMPREHENSIVE ANNUAL FINANCIAL REPORT YEAR ENDED DECEMBER 31, 2014

Prepared by:
Tod Lindbeck
Interim Chief Financial Officer

ST. CHARLES COUNTY AMBULANCE DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2014

TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal.....	i
Certificate of Achievement for Excellence in Financial Reporting	v
List of Principal Officials	vi
Organizational Chart	vii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1
MANAGEMENT’S DISCUSSION AND ANALYSIS.....	4
BASIC FINANCIAL STATEMENTS:	
Governmental Funds Balance Sheet/Statement of Net Position	12
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	13
Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance/Statement of Activities	14
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities.....	15
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	16
Notes to the Basic Financial Statements	18
OTHER SUPPLEMENTAL INFORMATION	
Budgetary Comparison Schedule - Debt Service Fund.....	31
STATISTICAL SECTION	
Net Position by Component - Last Ten Fiscal Years	32
Change in Net Position - Last Nine Fiscal Years	33
Fund Balances, Governmental Funds - Last Ten Fiscal Years.....	34
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	35
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years.....	36
Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years.....	37
Principal Taxpayers - Current Year and Nine Years Ago	39
Property Tax Levies and Collections - Last Ten Fiscal Years	40
Legal Debt Margin - Last Ten Fiscal Years	41
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	42
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	43
Computation of Direct and Overlapping Debt	44
Demographic and Economic Statistics - Last Ten Fiscal Years.....	45
Principal Employers - Current Year and Ten Years Ago	46
Full-time Equivalent District Employees by Activity - Last Ten Fiscal Years	47
Operating Indicators - Last Ten Fiscal Years.....	48
Capital Asset Information - Last Ten Fiscal Years	49



INTRODUCTORY SECTION

ST. CHARLES COUNTY

4169 Old Mill Parkway
St. Peters, MO 63376



www.sccad.com

AMBULANCE DISTRICT

(636) 441-1354 (636) 344-7600
Fax: (636) 447-9060

June 25, 2015

*To the Board of Directors and Citizens of
St. Charles County Ambulance District*

It is my pleasure to submit the Comprehensive Annual Financial Report of St. Charles County Ambulance District for the year ended December 31, 2014. The responsibility for the completeness, fairness and accuracy of the presented data, including all disclosures, rests with the District. To provide a reasonable basis for making these representations, the District's management has designed an internal control structure that provides for the protection of assets from loss, theft, or misuse and allows for the compilation of sufficient reliable data for the preparation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's internal control structure has been designed to provide reasonable, not absolute assurance that the financial statements will be free from material misstatement. As a member of management, I assert that, to the best of my knowledge and belief, this financial report is complete and reliable in all material respects.

An independent audit of the District is required by the State of Missouri to be performed each year. Hochschild, Bloom & Company LLP performed the audit. Their opinion for the year ended December 31, 2014 is included in this report.

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

The Reporting Entity and Its Services

The District is a political subdivision of the State of Missouri and was formed in 1974 pursuant to Chapter 190 of the Missouri Revised Statutes. The District provides emergency medical services, as well as transfer services, to the sick and injured within St. Charles County. In addition, the District provides standby coverage at first alarm fires for each of the fire districts in the County and participates on the St. Charles County Regional SWAT and the St. Louis County Metro USAR Task Force I (Strike team). With respect to transport services, the District typically transports patients to the medical facility of the patient's choice unless their medical condition is not stable, in which case they are transported to the nearest appropriate medical facility. The District operates 24 hours a day from 14 stations located throughout the County. In addition, the District has two base stations in outlying areas of the County that are used by the District's First Response Teams and owns one station that is currently vacant and used for storage.

The District's boundaries are coterminous with St. Charles County, which covers 592 square miles and has approximately 380,000 residents. St. Charles County is Missouri's third largest county ranked behind St. Louis County at 1,001,444 and Jackson County (which includes Kansas City) at 679,996. In addition, three local cities, O'Fallon, St. Charles and St. Peters, are among the ten largest cities in the state according to the 2010 United States Census.

The District is divided into six election districts of equal size. One board member is elected from each election district for a three-year term. The six-member Board of Directors holds the legislative and executive powers of the District. The day-to-day operations of the District are managed by the Chief Executive Officer, who reports directly to the Board. Reporting to the Chief Executive Officer is the Chief Financial Officer who oversees the District's financial matters. The District maintains budgetary controls to ensure compliance with legal provisions embodied in the appropriated budget approved by the District's Board of Directors. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level.

The District currently employs 152 full-time employees and 72 part-time employees, of which 199 are licensed paramedics. The District also utilizes two First Response Teams in its outlying areas which include 12 volunteers paid on a per call basis. The full-time non-supervisory paramedics are members of the International Association of Firefighters Local 2665 and the two full-time maintenance technicians are members of Teamsters Local 618.

The District focuses on providing the taxpayers the highest level of service in an efficient operation. The District continues to implement operational improvements in order to accomplish this goal. Ambulance base stations are strategically placed throughout the County to provide the most efficient services with the resources available. The District utilizes defined response time standards, call volume statistics and projected population densities to determine the best sites for ambulance stations.

Economic Condition and Outlook

The District, through its broad geographic base, serves a large part of Missouri's economic base. St. Charles County is the wealthiest county in Missouri and an attractive suburban community providing employment opportunities both within and outside of its geographic boundaries via its proximity to employment centers throughout the St. Louis Metropolitan Area. St. Charles County is home to several top employers such as CitiGroup, MasterCard Worldwide, Boeing, General Motors, and Enterprise Holdings. St. Charles County also has one of the largest concentrations of IT facilities in the metropolitan St. Louis area.

During the past five years, four cities within St. Charles County have been named to Money Magazine's list of **100 Best Places to Live**. In addition, its nationally recognized hospitals and health care facilities have helped St. Charles County rank as one of the **Healthiest Counties in Missouri** for 2014.

St. Charles County's poverty rate ranks among the lowest in Missouri with a poverty rate of 5.8%. The unemployment rate for St. Charles County averaged 5.3%, dropping from 6.0% in

January to 4.4% in December, 2014. St. Charles County continued well below the Missouri (average 5.93%) and federal (average 6.2%) unemployment rates.

Ameren recently built a multi-million dollar solar energy facility within the County. A spokesman indicated that this project will help determine the size of future solar energy projects.

The third phase of Highway 364 was opened at the end of 2014. This project will foster new construction in housing and retail development as well as open new areas to easy access for office and light industrial development in the future.

The local General Motors plant completed expansion of a 500,000 square foot addition to house production of two new mid-sized trucks. The value of this expansion is estimated at \$380 million. The company also announced a \$133 million expansion to build a new 114,000 square foot stamping press, which cuts sheets of metal into car parts like doors and side panels. Construction began in July, 2014 and is expected to be operational in early 2015.

The Economic Development Center is expecting new commercial, industrial, and institutional development to exceed 3.6 million square feet in St. Charles County during 2015.

The District continues to study and plan for the future by regularly evaluating response times and County growth projections. This information allows us to project the level of staffing needed in order to meet specified response times in our community and to determine placement of future ambulance stations and needed equipment to accomplish aforementioned response times and services. A document outlining the fiscal environment of the District, as well as its Long Range Financial Projections (LRFP), has been prepared in order to identify potential fiscal pitfalls and project the District's future financial position.

Major Initiatives

Based upon the LRFP, the District determined the need to ask voters to consider an 11 cent property tax increase. The ballot measure failed by a narrow margin in 2013, but was re-introduced in April, 2014, at which time the ballot measure passed by a vote of 59% in favor and 41% opposed. This tax increase is expected to generate nearly \$8 million in additional revenues annually. Based on the results of the election, District's management is currently actively engaged in hiring to backfill previously vacated positions. In addition, a proposed timeline is being developed for Board consideration in regards to future capital projects as outlined in the District's LRFP.

During 2013, one of the District's fifteen Advanced Life Support ambulances was removed from service in an effort to reduce spending in order to meet future capital needs. In addition, the District began studying the fiscal impact of replacing the existing non-emergency transfer division staffed by full-time employees with a new model staffed by part-time employees. This change would allow the District to increase the number of transfer division ambulances in operation from 280 hours per week to 324 hours per week, while significantly reducing the District's costs. The change was approved by the Board of Directors and implemented in late 2014.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Charles County Ambulance District for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This was the 10th consecutive year that the District 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 that 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.

Acknowledgements

I would like to extend my appreciation to the Board of Directors, the Chief Executive Officer, the managers, employees and citizens of the District whose continued support is vital to the financial affairs of the District.

Respectfully submitted,

A handwritten signature in black ink that reads "Tod Lindbeck". The signature is written in a cursive style with a large, stylized initial "T" and "L".

Tod Lindbeck
Interim Chief Financial Officer



Government Finance Officers Association

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

Presented to

**St. Charles County
Ambulance District, Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

ST. CHARLES COUNTY AMBULANCE DISTRICT

List of Principal Officials

December 31, 2014

ELECTED OFFICIALS

BOARD CHAIRMAN

DR. JAMES OTTOMEYER

VICE-CHAIRMAN

MARK FENTON

SECRETARY / TREASURER

TOM KLEIN

DIRECTORS

DISTRICT ONE	MARK FENTON
DISTRICT TWO	RAYMOND BAUER
DISTRICT THREE	JAMES COOKE
DISTRICT FOUR	TOM KLEIN
DISTRICT FIVE	DR. JAMES OTTOMEYER
DISTRICT SIX	RONALD REGULY

APPOINTED OFFICIALS

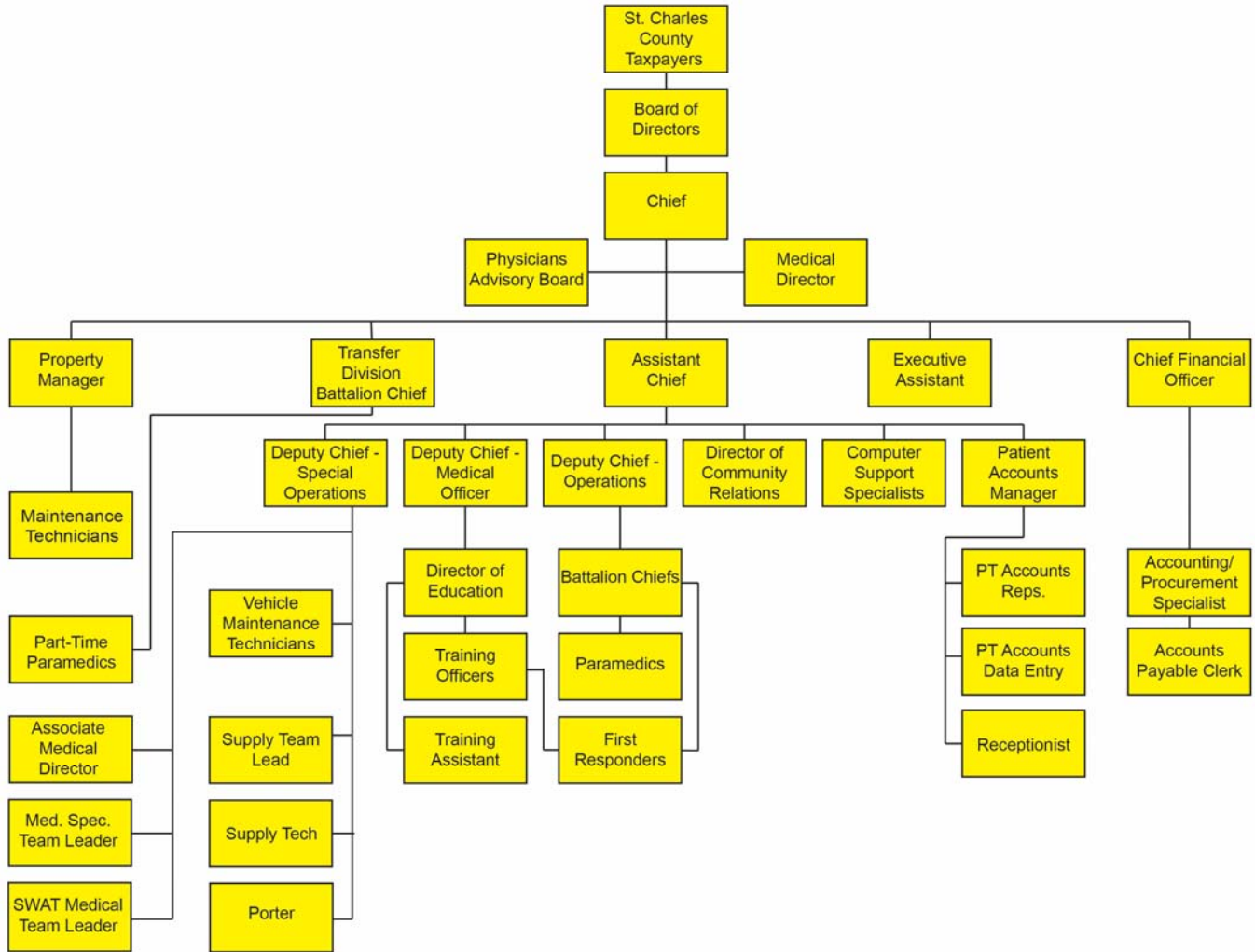
CHIEF EXECUTIVE OFFICER

TAZ MEYER

ST. CHARLES COUNTY AMBULANCE DISTRICT

Organizational Chart

December 31, 2014



THIS PAGE INTENTIONALLY LEFT BLANK



FINANCIAL SECTION



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

INDEPENDENT AUDITOR'S REPORT

June 25, 2015

Members of the Board of Directors
ST. CHARLES COUNTY AMBULANCE DISTRICT

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities and each major fund of the **ST. CHARLES COUNTY AMBULANCE DISTRICT** (the District), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the District'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

 **PrimeGlobal** | An Association of
Independent Accounting Firms

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 District'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 District'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 and each major fund of the District as of December 31, 2014, and the respective changes in financial position and the respective budgetary comparison for the General Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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 District'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 June 25, 2015 on our consideration of the District'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 District's internal control over financial reporting and compliance.

Hochschild, Bloom + Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

Management's Discussion and Analysis

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

This section of the District's financial report presents discussion and analysis of the District's financial performance for the fiscal year ended December 31, 2014. It should be read in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow.

FINANCIAL HIGHLIGHTS

- In the government-wide financial statements, the District's assets exceeded its liabilities at December 31, 2014 by \$29,283,228 (net position). Of this amount, \$5,902,411 represents the District's net investment in capital assets, \$1,750,906 is restricted for debt service and the balance of \$21,629,911 (unrestricted) may be used to meet the District's ongoing obligations to citizens and creditors.
- The District's total net position increased by \$9,384,276 as a result of this year's operations. The primary reason is due to an 11 cent increase in the property tax rate and controlled spending in an effort to increase reserves to meet future capital needs.
- At December 31, 2014, the District's governmental funds reported combined ending fund balances of \$23,114,709 of which the majority is unassigned. This represents an increase of \$9,523,714 in comparison with prior year. The primary reason is due to an 11 cent increase in the property tax rate and controlled spending in an effort to increase reserves to meet future capital needs.
- At December 31, 2014, unassigned fund balance for the General Fund was \$20,799,799 or 100% of total General Fund expenditures. This represents an increase of \$9,138,609.
- General Fund revenues for the fiscal year increased 41.17% over prior year while General Fund expenditures increased 2.50%.
- Tax revenues (real estate and personal property taxes as well as surtaxes) comprise 61% of General Fund revenues. Ambulance fees comprise 39% of General Fund revenues.
- The District's total bonded debt decreased by \$680,000 (9%) due to debt service principal payments.

OVERVIEW OF FINANCIAL STATEMENTS

Government-wide Financial Statements. The government-wide financial statements are comprised of the *Statement of Net Position* and the *Statement of Activities*. These statements present a government-wide view of the District's finances, using accounting methods similar to those used by private-sector businesses.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

The *Statement of Net Position* focuses on resources available for future operations. In simple terms, this statement presents a snapshot view of all of the assets of the District, the liabilities it owes, and the net difference. The net difference is further separated into amounts restricted for specific purposes and unrestricted amounts. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating, respectively. To consider the overall health of the District, you also need to consider nonfinancial factors such as changes in the District's property tax base.

The *Statement of Activities* focuses on gross and net costs of the District's operations and the extent to which such operations rely upon general revenues. The statement summarizes and simplifies the user's analysis to determine the extent to which the District is self-supporting and the extent to which it is subsidized by general revenues.

Fund Financial Statements. Fund financial statements focus separately on the individual parts of the District, reporting the District's operations in more detail than the government-wide financial statements. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending (i.e., some funds are required by bond covenants). The District's fund financial statements are comprised solely of governmental funds. All of the District's services are included in the governmental funds, which focus on: (1) the inflow/outflow of cash and other financial assets that can readily be converted to cash, and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's operations. Because this information does not encompass the additional long-term focus of the government-wide financial statements, we provide additional information in the reconciliation statement that explains the relationship (or differences) between them.

Because the District is a special purpose government engaged in a single governmental function (i.e., public safety), management has chosen to combine the government-wide financial statements with the fund financial statements using a columnar format that reconciles individual line items of fund financial data to the government-wide data on the face of the financial statements. Therefore, the *Statement of Net Position* is shown with the *Governmental Funds Balance Sheet* on page 12, and the *Statement of Activities* is shown with the *Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance* on page 14.

Notes to the Basic Financial Statements. The notes to the basic financial statements 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 the basic financial statements and accompanying notes, this report includes *other supplemental information* concerning budgetary comparison schedules for the Debt Service Fund.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

THE DISTRICT AS A WHOLE

Government-wide Financial Analysis. The District's combined net position was \$29,283,228 as of December 31, 2014. As mentioned earlier, net position may serve over time as a useful indicator of a government's financial position. The condensed statement of net position as of December 31, 2014 was as follows:

	Net Position		Increase (Decrease)
	Governmental Activities 2013	2014	
Assets:			
Current and other assets	\$16,519,793	\$25,773,195	\$9,253,402
Capital assets, net	13,591,152	13,167,701	(423,451)
Total assets	<u>30,110,945</u>	<u>38,940,896</u>	<u>8,829,951</u>
Liabilities:			
Current and other liabilities	1,455,580	1,624,417	168,837
Long-term liabilities	8,756,413	8,033,251	(723,162)
Total liabilities	<u>10,211,993</u>	<u>9,657,668</u>	<u>(554,325)</u>
Net position:			
Net investment in capital assets	5,634,833	5,902,411	267,578
Restricted for debt service	1,664,173	1,750,906	86,733
Unrestricted	12,599,946	21,629,911	9,029,965
Total net position	<u>\$19,898,952</u>	<u>\$29,283,228</u>	<u>\$9,384,276</u>

A portion of the District's net position (20%) consists of its investment in capital assets (e.g., land, buildings, vehicles, and equipment) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services, consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Another portion of the District's net position (6%) represents resources that are subject to constraints established by debt covenants or other legal requirements. The remaining balance (74%) is unrestricted and consists mainly of cash, investments, and receivables which are used to meet the government's ongoing obligations to its citizens.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Governmental Activities. The District's net position increased by \$9,384,276 during the current fiscal year. The key elements of this increase are as follows:

Change in Net Position

	Governmental Activities		Increase (Decrease)
	2013	2014	
Revenues:			
Program revenues:			
Charges for services	\$11,333,307	\$11,600,742	\$ 267,435
Operating grants and contributions	21,516	9,510	(12,006)
Capital grants and contributions	18,747	12,570	(6,177)
General revenues:			
Property taxes	11,361,016	18,950,319	7,589,303
Investment earnings	77,125	70,509	(6,616)
Other income	38,620	68,802	30,182
Total revenues	<u>22,850,331</u>	<u>30,712,452</u>	<u>7,862,121</u>
Expenses:			
Public safety - EMS operations	20,617,507	21,145,967	528,460
Interest and other charges	<u>392,039</u>	<u>182,209</u>	<u>(209,830)</u>
Total expenses	<u>21,009,546</u>	<u>21,328,176</u>	<u>318,630</u>
Increase (decrease) in net position	1,840,785	9,384,276	7,543,491
Net position, beginning of year	<u>18,058,167</u>	<u>19,898,952</u>	<u>1,840,785</u>
Net position, end of year	<u>\$19,898,952</u>	<u>\$29,283,228</u>	<u>\$9,384,276</u>

Total revenues in 2014 increased by 34.4%. This increase is due to the property tax rate increase from \$0.1365 to \$0.2496 per \$100 assessed valuation. The Debt Service rate decreased from \$0.0200 to \$0.0132 per \$100 assessed valuation.

Total expenses increased by 1.5% in 2014. Wages and benefits comprise 87% of EMS operations expenses and increased by \$753,409 over 2013. This was primarily due to an increase in wages and group insurance costs of \$508,042 and \$143,144 respectively.

Governmental Funds. As mentioned earlier, the District is comprised entirely of governmental activities and thus, has no business-type activities. The focus of the District's governmental funds is to provide information on short-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

At December 31, 2014, the District's governmental funds reported combined ending fund balances of \$23,114,709, an increase of \$9,523,714 from prior year. Approximately 90% of this balance constitutes unassigned general fund balance, which is available for spending at the District's discretion; 7.5% is restricted for debt service; and the remainder of the balance is nonspendable as a prepaid item, and committed for scholarships.

General Fund - The General Fund is the chief operating fund of the District. As of December 31, 2014, the unassigned fund balance of the general fund reached \$20,799,799, while the total fund balance was \$21,376,708. This is an increase of \$9,311,431 compared to prior year's total fund balance. As previously mentioned, the primary reason for this increase was due to the 11 cent increase in the property tax rate in an effort to build up reserves for future operations and capital needs.

As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents 100% of total General Fund expenditures as compared to 57.5% in prior year. This is important as 61% of the District's revenue is provided from property taxes which are not received until the last month of the fiscal year.

Debt Service Fund - The Debt Service Fund is used to account for property tax levies assessed specifically for the payment of general obligation bonds (i.e. principal, interest, and related costs). At December 31, 2014, the fund balance reached \$1,738,001, an increase of \$212,283 from prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

During 2014, General Fund expenditures were under budget by a total of \$1,022,421 of which: 1) \$485,540 was due to constrained spending of wages and benefits; and 2) \$348,618 was due to the carryover of capital expenditures into 2015. General Fund revenues were over budget by \$1,067,080 due to an increase in property tax collections. Budget amendments totaling \$6,929,660 due to the property tax increase resulted in an increase of the budgeted fund balance during 2014.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. At the end of the fiscal year 2014, the District had \$13,167,701 invested in capital assets as shown in the following table. The total decrease in the District's gross balance of capital assets for the current fiscal year was \$423,451, netted against an increase in accumulated depreciation for the year of \$486,277, resulting in a net increase in capital assets of \$62,826. More detailed information about the District's capital assets can be found in section III. C. of the Notes to the Financial Statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

Capital Assets (shown net of depreciation)

	Governmental Activities		Increase (Decrease)
	2013	2014	
Land	\$ 5,034,023	\$ 5,036,673	\$ 2,650
Construction in process	63,109	290,863	227,754
Buildings and improvements	5,521,768	5,234,509	(287,259)
Vehicles and equipment	2,235,709	2,054,948	(180,761)
EMS/Communications equipment	450,502	315,689	(134,813)
Other equipment	286,041	235,019	(51,022)
Total	<u>\$13,591,152</u>	<u>\$13,167,701</u>	<u>(\$423,451)</u>

Long-term Debt. At year-end, the District had noncurrent liabilities of \$8,033,251. Of this amount, \$7,155,000 represents general obligation bonds and \$767,961 represents accumulated sick leave.

Outstanding Debt

	Governmental Activities		Increase (Decrease)
	2013	2014	
General Obligation Bonds	\$7,835,000	\$7,155,000	(\$680,000)
Premium on bonds payable	121,319	110,290	(11,029)
Accumulated sick leave	800,094	767,961	(32,133)
Total	<u>\$8,756,413</u>	<u>\$8,033,251</u>	<u>(\$723,162)</u>

The District's total bonded debt decreased by \$680,000 (8.7%) due to debt service principal payments.

The District's bond rating as of the sale of the 2013 general obligation bonds was Aa1 by Moody's Investors Service. Reasons cited included: (1) sizable tax base that benefits from its proximity to St. Louis; (2) healthy financial profile bolstered by conservative management practices; and (3) affordable debt levels with no immediate future borrowing expected.

Missouri Constitution provides that the amount of bonds payable out of tax receipts shall not exceed 5% of the total assessed valuation of the taxable property of the District. The current debt limitation for the District is \$352,166,867, which is in excess of the District's outstanding general obligation debt.

Additional information on the District's long-term debt can be found in section III. D. of the Notes to the Financial Statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The following factors and indicators were taken into account when setting next year's budget, rates, and fees:

- The District is subject to Missouri State Hancock Amendment. The amendment limits the rate of increase and the total amount of taxes on property which may be imposed in any year without voter approval. If the assessed valuation of property, excluding the value of new construction and improvements, increases by a larger percentage than the increase in the general price level from the previous year, the maximum authorized current levy must be reduced to yield the same gross revenue from existing property, adjusted for changes in the general price level, as could have been collected at the existing authorized levy on the prior assessed value. Conversely, if assessed valuation decreases, then the property tax rate may increase (up to the maximum levy allowed by law) in order to yield the same gross revenue from existing property. State law also dictates that the assessor shall annually assess all real property in the following manner: new assessed values shall be determined in each odd-numbered year; those same assessed values shall apply in the following even-numbered year, except for new construction and property improvements which shall be valued as though they had been completed in the preceding odd-numbered year. 2015 is a reassessment year and real property valuation is expected to increase 1.72%; however personal property values are expected to decline 1.25%. Therefore, the District has budgeted a decrease in the tax rate levy of \$0.0049 with virtually no change in property tax revenues for 2015. The Hancock Amendment does not apply to taxes imposed for the payment of principal and interest on general obligation bonds (i.e., in the debt service fund). This tax rate is set based upon the availability of funds to meet debt service needs and is expected to be \$0.0115 per \$100 assessed valuation.
- 37% of the District's general operating revenue is obtained from fees charged in connection with transporting patients. In setting fees, the District surveys rates of other ambulance districts to determine when rate increases are appropriate and to insure that current rates are reasonable. For 2015, there will be no increase in ambulance transport fees and the District anticipates only a 1% increase in emergency call volume. This change is not expected to have a significant impact on net ambulance fees for 2015.
- The District plans to spend \$4,903,900 for capital expenditures during 2015. This includes construction of 2 new bases for \$2.37 million, medical equipment of \$1.63 million and vehicle expenses of \$550,000.
- In April, 2014, the District was successful in obtaining voter approval of an 11 cent property tax rate increase. In addition to backfilling previously vacated positions and negotiating a new employee contract, the District's long range financial projections call for a significant portion of these funds to cover needed capital projects over the next several years.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Management's Discussion and Analysis

For the Year Ended December 31, 2014

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives.

If you have questions about this report or need additional financial information, contact:

Tod Lindbeck
Interim Chief Financial Officer
St. Charles County Ambulance District
4169 Old Mill Parkway
St. Peters, Missouri 63376

Basic Financial Statements

ST. CHARLES COUNTY AMBULANCE DISTRICT

Governmental Funds Balance Sheet/ Statement of Net Position

December 31, 2014

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS					
Cash and investments	\$ 15,419,442	\$ -	\$ 15,419,442	\$ -	\$ 15,419,442
Property taxes receivable, net	5,743,148	957,514	6,700,662	-	6,700,662
Accounts receivable, net	2,144,167	-	2,144,167	-	2,144,167
Accounts receivable - other	87,119	-	87,119	-	87,119
Prepaid items	564,944	-	564,944	-	564,944
Restricted assets:					
Cash and investments	-	856,861	856,861	-	856,861
Capital assets:					
Non-depreciable	-	-	-	5,327,536	5,327,536
Depreciable, net	-	-	-	7,840,165	7,840,165
TOTAL ASSETS	<u>\$ 23,958,820</u>	<u>\$ 1,814,375</u>	<u>\$ 25,773,195</u>	<u>13,167,701</u>	<u>38,940,896</u>
LIABILITIES					
Accounts payable	\$ 384,725	\$ -	\$ 384,725	-	384,725
Accrued wages and benefits	1,072,631	-	1,072,631	-	1,072,631
Unearned revenue - tuition	103,592	-	103,592	-	103,592
Accrued interest payable	-	-	-	63,469	63,469
Non-current liabilities:					
Due within one year	-	-	-	1,028,368	1,028,368
Due after one year	-	-	-	7,004,883	7,004,883
TOTAL LIABILITIES	<u>1,560,948</u>	<u>-</u>	<u>1,560,948</u>	<u>8,096,720</u>	<u>9,657,668</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	1,021,164	76,374	1,097,538	(1,097,538)	-
FUND BALANCES/NET POSITION					
Nonspendable - Prepaid items	564,944	-	564,944	(564,944)	-
Restricted - General obligation debt	-	1,738,001	1,738,001	(1,738,001)	-
Committed - Scholarships	11,965	-	11,965	(11,965)	-
Unassigned	20,799,799	-	20,799,799	(20,799,799)	-
TOTAL FUND BALANCES	<u>21,376,708</u>	<u>1,738,001</u>	<u>23,114,709</u>	<u>(23,114,709)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 23,958,820</u>	<u>\$ 1,814,375</u>	<u>\$ 25,773,195</u>		
NET POSITION					
Net investment in capital assets				5,902,411	5,902,411
Restricted for debt service				1,750,906	1,750,906
Unrestricted				21,629,911	21,629,911
TOTAL NET POSITION				<u>\$ 29,283,228</u>	<u>\$ 29,283,228</u>

The accompanying notes are an integral part of these financial statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position As of December 31, 2014

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total Fund Balances - Governmental Funds	\$ 23,114,709
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets (\$21,859,742) is shown net of accumulated depreciation (\$8,692,041).	13,167,701
Interest payable recorded in the Statement of Net Position does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	(63,469)
Property taxes not collected in the current period are not available to pay current expenditures and, therefore, are not reported as revenues in the governmental funds.	1,097,538
Bond premiums are amortized in the governmental activities, but were recognized in full in the governmental funds.	(110,290)
Long-term liabilities, including bonds payable (\$7,155,000) and accumulated sick leave (\$767,961) are not due and payable in the current period and therefore, are not reported in the governmental funds.	<u>(7,922,961)</u>
Net position - Governmental Activities	<u><u>\$ 29,283,228</u></u>

The accompanying notes are an integral part of these financial statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT
 Governmental Funds Statement of Revenues, Expenditures and
 Changes in Fund Balance/Statement of Activities
 For the Year Ended December 31, 2014

	General Fund	Debt Service Fund	Total	Adjustments	Statement of Activities
EXPENDITURES/EXPENSES					
Public safety - EMS operations	\$ 20,394,637	\$ -	\$ 20,394,637	\$ 751,330	\$ 21,145,967
Capital outlay	397,652	-	397,652	(397,652)	-
Debt service:					
Principal	-	680,000	680,000	(680,000)	-
Interest and other charges	-	171,716	171,716	10,493	182,209
TOTAL EXPENDITURES/EXPENSES	<u>20,792,289</u>	<u>851,716</u>	<u>21,644,005</u>	<u>(315,829)</u>	<u>21,328,176</u>
PROGRAM REVENUES					
Charges for services	11,600,742	-	11,600,742	-	11,600,742
Operating grants and contributions	9,510	-	9,510	-	9,510
Capital grants and contributions	12,570	-	12,570	-	12,570
TOTAL PROGRAM REVENUES	<u>11,622,822</u>	<u>-</u>	<u>11,622,822</u>	<u>-</u>	<u>11,622,822</u>
NET PROGRAM EXPENSE					<u>9,705,354</u>
GENERAL REVENUES:					
Property taxes	18,314,665	1,053,281	19,367,946	(417,627)	18,950,319
Investment earnings	59,791	10,718	70,509	-	70,509
Gain on sale of assets	-	-	-	26,790	26,790
Other	42,012	-	42,012	-	42,012
TOTAL GENERAL REVENUES	<u>18,416,468</u>	<u>1,063,999</u>	<u>19,480,467</u>	<u>(390,837)</u>	<u>19,089,630</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES					
	<u>9,247,001</u>	<u>212,283</u>	<u>9,459,284</u>	<u>(9,459,284)</u>	<u>-</u>
OTHER FINANCING SOURCES					
Proceeds from insurance	35,435	-	35,435	(35,435)	-
Proceeds from sale of assets	28,995	-	28,995	(28,995)	-
TOTAL OTHER FINANCING SOURCES	<u>64,430</u>	<u>-</u>	<u>64,430</u>	<u>(64,430)</u>	<u>-</u>
CHANGE IN FUND BALANCE	9,311,431	212,283	9,523,714	(9,523,714)	-
CHANGE IN NET POSITION	-	-	-	9,384,276	9,384,276
FUND BALANCE/NET POSITION					
Beginning of year	<u>12,065,277</u>	<u>1,525,718</u>	<u>13,590,995</u>	<u>6,307,957</u>	<u>19,898,952</u>
End Of Year	<u>\$ 21,376,708</u>	<u>\$ 1,738,001</u>	<u>\$ 23,114,709</u>	<u>\$ 6,168,519</u>	<u>\$ 29,283,228</u>

The accompanying notes are an integral part of these financial statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities

For the Year Ended December 31, 2014

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

Change in fund balance-total governmental funds	\$ 9,523,714
The acquisition of capital assets requires the use of current financial resources in the fund statements, but has no effect on the government-wide financial statements.	393,752
The cost of capital assets is allocated over their estimated useful lives and is reported as depreciation in the government-wide financial statements, but is not recorded in the fund statements.	(814,998)
The sale of capital assets is recorded as income in the government-wide financial statements, but is not recorded in fund statements.	(2,205)
Repayment of bond principal is an expenditure in the fund statements, but the repayment reduces long-term liabilities in the government-wide financial statements.	680,000
Bond premiums are recorded as other financing sources in the fund statements, but are amortized over the life of the bonds in the statement of activities.	11,029
Some expenses reported in the government-wide financial statements do not require the use of current financial resources and, therefore, are not reported as expenditures in fund statements.	
Accrued interest payable	(21,522)
Compensated absences	32,133
Deferred property taxes of the prior year received in the current year are recognized in prior year government-wide financial statements.	<u>(417,627)</u>
Change In Net Position Of Governmental Activities	<u>\$ 9,384,276</u>

The accompanying notes are an integral part of these financial statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
For the Year Ended December 31, 2014

	Budget		Actual	Variance With
	Original	Final		Final Budget
				Positive (Negative)
OPERATING REVENUES				
Property Taxes	\$ 9,791,900	\$ 17,180,960	\$ 18,314,665	\$ 1,133,705
Ambulance fees (net)	11,232,550	11,232,550	11,192,718	(39,832)
Education and training fees	445,300	445,300	408,024	(37,276)
Investment income	61,900	61,900	59,791	(2,109)
Miscellaneous	51,500	51,500	64,092	12,592
TOTAL REVENUES	21,583,150	28,972,210	30,039,290	1,067,080
EXPENDITURES				
PUBLIC SAFETY - CURRENT				
Wages and Benefits:				
Wages	12,686,350	13,310,000	13,079,698	230,302
Payroll taxes	971,100	1,018,800	986,868	31,932
Group insurance	2,665,200	2,699,600	2,573,142	126,458
Retirement plans	1,340,600	1,368,500	1,338,610	29,890
Workers' compensation insurance	249,400	256,400	229,655	26,745
Uniforms	86,840	106,840	97,444	9,396
Miscellaneous	143,830	143,830	113,013	30,817
Total Wages and Benefits	18,143,320	18,903,970	18,418,430	485,540
Property and Housing:				
Rent	3,000	3,000	2,400	600
Repairs and maintenance	108,920	108,920	120,427	(11,507)
Supplies	36,000	36,000	31,129	4,871
Utilities	151,120	151,120	156,226	(5,106)
Contingency	3,000	3,000	-	3,000
Total Property and Housing	302,040	302,040	310,182	(8,142)
EMS Operations:				
Cellular telephone/pagers	27,540	27,540	21,947	5,593
Laundry services	7,500	7,500	7,180	320
Medical supplies	243,530	243,530	230,397	13,133
Miscellaneous	12,000	12,000	17,285	(5,285)
Oxygen services	10,580	10,580	7,776	2,804
Equipment repairs and replacement	89,930	89,930	114,420	(24,490)
Safety apparel	2,300	2,300	7,338	(5,038)
Subcontract ambulance service	10,000	10,000	2,754	7,246
Contingency	4,040	4,040	-	4,040
Total EMS Operations	407,420	407,420	409,097	(1,677)
Vehicle Operations:				
Fuel	297,860	297,860	317,269	(19,409)
Repairs and maintenance	48,100	48,100	24,014	24,086
Vehicle parts and supplies	95,500	95,500	76,523	18,977
Tools	2,500	2,500	859	1,641
Miscellaneous	9,020	9,020	6,953	2,067
Contingency	6,800	6,800	987	5,813
Total Vehicle Operations	459,780	459,780	426,605	33,175

The accompanying notes are an integral part of these financial statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
For the Year Ended December 31, 2014

	Budget		Actual	Variance With
	Original	Final		Final Budget Positive (Negative)
Education and Training:				
Supplies	\$ 9,430	\$ 9,430	\$ 7,078	\$ 2,352
Books, videos, and software	54,570	54,570	11,632	42,938
Course administration fees	25,100	25,100	23,122	1,978
Subcontractor and other fees	10,130	10,130	26,824	(16,694)
Miscellaneous	6,480	6,480	8,577	(2,097)
Scholarships	2,000	2,000	2,000	-
Contingency	1,060	1,060	-	1,060
Total Education and Training	<u>108,770</u>	<u>108,770</u>	<u>79,233</u>	<u>29,537</u>
Public Education:				
Newsletters, surveys, and other	88,000	88,000	39,054	48,946
Public relations and community education	22,150	22,150	18,764	3,386
Total Public Education	<u>110,150</u>	<u>110,150</u>	<u>57,818</u>	<u>52,332</u>
General and Administrative:				
Insurance	200,000	200,000	173,295	26,705
Election expense	185,000	157,400	112,828	44,572
Board member expenses	18,200	18,200	15,776	2,424
Public notices/advertising	2,060	2,060	1,131	929
Professional fees	272,100	272,100	290,939	(18,839)
Postage and delivery	32,710	32,710	28,918	3,792
Printing	5,300	5,300	4,961	339
Office supplies and equipment	17,000	17,000	14,953	2,047
Computer hardware and software	155,200	37,950	29,892	8,058
Business meetings	3,000	3,000	2,867	133
Dues and memberships	16,480	16,480	16,522	(42)
Subscriptions and publications	2,250	2,250	390	1,860
Miscellaneous	2,660	2,660	800	1,860
Contingency	9,200	9,200	-	9,200
Total General and Administrative	<u>921,160</u>	<u>776,310</u>	<u>693,272</u>	<u>83,038</u>
TOTAL CURRENT EXPENDITURES	20,452,640	21,068,440	20,394,637	673,803
Capital outlay	902,670	746,270	397,652	348,618
TOTAL EXPENDITURES	<u>21,355,310</u>	<u>21,814,710</u>	<u>20,792,289</u>	<u>1,022,421</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>227,840</u>	<u>7,157,500</u>	<u>9,247,001</u>	<u>2,089,501</u>
OTHER FINANCING SOURCES				
Proceeds from insurance	-	-	35,435	35,435
Proceeds from sale of assets	500	500	28,995	28,495
TOTAL OTHER FINANCING SOURCES	<u>500</u>	<u>500</u>	<u>64,430</u>	<u>63,930</u>
CHANGE IN FUND BALANCE	<u>\$ 228,340</u>	<u>\$ 7,158,000</u>	9,311,431	<u>\$ 2,153,431</u>
FUND BALANCE				
Beginning of year			<u>12,065,277</u>	
FUND BALANCE - END OF YEAR			<u>\$ 21,376,708</u>	

The accompanying notes are an integral part of these financial statements.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements

December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). GAAP statements include all relevant Governmental Accounting Standards Board (GASB) pronouncements. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies applied by the District in the preparation of the accompanying financial statements are summarized below:

A. REPORTING ENTITY

St. Charles County Ambulance District was formed in 1974 to provide ambulance service throughout St. Charles County. The District has six elected board members. The District's financial statements include all accounts that are controlled by the Board of Directors. In evaluating the District as a reporting entity, management has addressed the criteria of component units for which the District may or may not be financially accountable and, as such, should be included within the District's financial statements. As a result, there are no component units. The District is a stand-alone special purpose government and has included all significant activities in the government-wide financial statements.

B. BASIC FINANCIAL STATEMENTS

Basic financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements - The reporting model includes financial statements prepared using full accrual accounting for all the District's activities. This approach includes not just current assets and liabilities, but also capital and other long-term assets as well as long-term liabilities. Accrual accounting also reports all of the revenues and costs of providing services each year, not just those received or paid in the current year or soon thereafter.

Government-wide financial statements include the following:

Statement of Net Position -The Statement of Net Position is designed to display the financial position of the Primary Government. As a general rule, all interfund activity has been eliminated. The District reports capital assets in the government-wide Statement of Net Position and reports depreciation expense in the Statement of Activities. The Net Position of the District are broken down into three categories: 1) investment in capital assets, 2) restricted, and 3) unrestricted.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIC FINANCIAL STATEMENTS (continued)

Statement of Activities - The Statement of Activities reports all revenues and the cost of providing services under the accrual basis of accounting. It displays expenses and revenues in a format that focuses on the cost of each function. The expense of individual functions is compared to the revenue generated directly by the function.

Separate fund based financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The major governmental funds are the General Fund and the Debt Service Fund.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned. Property tax revenues are recorded in the period for which they are levied. Ambulance services and training fees are recorded at the time of service, net of allowances for uncollectible amounts. Interest income is recorded as it is earned since it is measurable and available. Other income is recorded as revenue when received in cash because it is generally not measurable until actually received. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. 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. In general, the District considers revenues available if they are collected within 180 days after year-end, except for property taxes, which the District considers available if they are collected within 60 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt and certain compensated absences, which are recognized when payment is due.

The District reports deferred inflows of resources on its balance sheet. Deferred inflows of resources arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them. In

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION BASIC FINANCIAL STATEMENTS
(continued)

subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions.

The District reports the following major governmental funds:

The General Fund - The District's primary operating fund, which accounts for all the financial resources and the legally authorized activities of the District except those required to be accounted for in other specialized funds.

The Debt Service Fund - The District uses this fund to account for property tax levies assessed specifically for the payment of general obligation bonds (i.e., principal, interest, and related costs).

D. ASSETS, LIABILITIES, NET ASSETS OR FUND BALANCE

1. Cash and Investments

The District considers cash on hand, demand deposits and short-term highly liquid investments with a maturity of three months or less, when purchased, to be cash and cash equivalents. The District's investments are carried at fair value. Fair value is based on quoted market prices. Changes in the fair value of investments are recognized as revenue. Interest income on restricted cash and investments is credited directly to the related fund.

2. Receivables

All accounts and property tax receivables are shown net of an allowance for uncollectible accounts.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITIES, NET ASSETS OR FUND BALANCE (continued)

3. Interfund Receivables/Payables

During the course of operations, transactions may occur between individual funds. These transactions are short-term in nature and are planned to be eliminated within 60 days. These short-term interfund receivables/payables have been classified as “due to/from other funds” in the fund financial statements and have been eliminated in the government-wide financial statements.

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items under the consumption method in both government-wide financial statements and fund financial statements.

5. Capital Assets

Capital assets are reported in the government-wide financial statements at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. Capital assets are defined by the District as assets with an initial individual cost of \$5,000 or more and an estimated useful life in excess of one year. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives is not capitalized.

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

<u>Major Group</u>	<u>Life</u>
Buildings and Improvements	30 years
Vehicles and Equipment	5 - 15 years
EMS/Communications Equipment	7 - 10 years
Computer Hardware and Software	5 - 7 years
Other Equipment	5 - 7 years

6. Lease Agreements

State law prohibits the District from entering into a lease which extends beyond one year; therefore, there are no minimum future rental payments in excess of one year.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITIES, NET ASSETS OR FUND BALANCE (continued)

7. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized when incurred and not deferred. The face amount of debt issued, as well as premiums and discounts received on debt issuances, are reported as other financing sources and uses. Issuance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Net Position and Fund Equity

In government-wide financial statements net position is reported in three categories: net investment in capital assets, restricted, and unrestricted. Net investment in capital assets represents capital assets less accumulated depreciation less outstanding principal on related debt. Net investment in capital assets does not include the unspent proceeds of capital debt. Restricted net position represents the net position restricted by parties outside of the District (such as creditors, grantors, contributors, laws, and regulations of other governments) and include unspent proceeds of bonds issued to acquire or construct capital assets. All remaining net position is considered unrestricted.

Fund Balance Classification - The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable - Resources which cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

Restricted - Resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITIES, NET ASSETS OR FUND BALANCE (continued)

8. Net Position and Fund Equity (continued)

Committed - Resources which are subject to limitations imposed by a majority vote of the Board of Directors, and that remain binding unless removed in the same manner.

Assigned - Resources neither restricted nor committed for which the District has a stated intended use as established by the Board of Directors or the Chief Executive Officer.

Unassigned - Resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

The District would typically use restricted fund balances first, followed by committed resources and assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first.

9. Program Revenues

Program revenues are comprised of charges for services and capital grants and contributions. Charges for services include fees charged for ambulance transport services as well as other fees such as training fees. All program revenues reduce cost of the District's sole function of providing emergency and non-emergency medical services.

10. Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates that affect amounts reported in the financial statements during the reporting period. Actual results may vary from such estimates.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Budgets are prepared using the modified-accrual basis of accounting. Annual budgets are adopted for all governmental funds. The District maintains budgetary controls to ensure compliance with legal provisions embodied in the appropriated budget approved by the District's Board of Directors. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. The District follows the procedures outlined below in establishing the budgetary data reflected in the financial statements:

The Chief Financial Officer presents to the Board a proposed operating budget for the General and Debt Service Funds for the fiscal year commencing January 1st. The operating budgets include proposed expenditures and means of financing them. The District holds public hearings and a final budget must be prepared and adopted no later than December 31 of the preceding year. Budget revisions are approved by the Board as needed throughout the year. All appropriations lapse at year end.

III. DETAILED NOTES FOR ALL FUNDS

A. CASH AND INVESTMENTS

The District maintains separate accountability by fund for cash and investment accounts. Deposits with financial institutions include bank demand deposits. The total book balance at December 31, 2014 was \$16,276,303, and the total bank balance was \$16,557,065. The entire bank balance was covered by federal depository insurance or collateralized with securities held by pledging financial institutions in the District's name.

At December 31, 2014, the District's cash and investments are comprised of the following:

Cash on hand	\$	248
Deposits with financial institutions		<u>16,276,055</u>
		<u>\$16,276,303</u>

Interest Rate Risk - As a means of managing exposure to fair value loss arising from increasing interest rates, the District's governmental funds investment policies limit maturities to 12 months or less. The District held no investments subject to interest rate risk at December 31, 2014.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

III. DETAILED NOTES FOR ALL FUNDS (continued)

A. CASH AND INVESTMENTS (continued)

Credit risk - In accordance with District policy, the District is authorized to invest funds not immediately needed for the purposes to which the funds are applicable, in obligations of the United States Treasury, United States Government Agencies and Instrumentalities, Repurchase Agreements, and Certificates of Deposit. Financial institutions are required to fully collateralize deposits with federal depository insurance and/or securities pledged to the District.

B. PROPERTY TAX

The District's property tax is levied by September 1 of each year on the assessed value listed as of the prior January 1 for all real and personal property located in the District. Taxes are payable by December 31st following the levy date, and a lien is placed on the property as of January 1st if the taxes are not paid by the due date. Assessed values are established by the St. Charles County Assessor subject to review by the Board of Equalization.

The assessed value for property located in the District as of December 31, 2013 was \$7,151,677,317. The District's tax rate was levied at \$0.2496 and \$0.0132 per \$100 of assessed valuation for the General Fund and the Debt Service Fund, respectively.

C. CAPITAL ASSETS

Depreciation expense was charged to functions/programs of the Primary Government as follows:

Governmental Activities > Public Safety	<u>\$814,998</u>
---	------------------

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

III. DETAILED NOTES FOR ALL FUNDS (continued)**C. CAPITAL ASSETS (continued)**

Capital asset activity for the primary government for the year ended December 31, 2014 is as follows:

	BALANCE, BEGINNING OF YEAR	INCREASES	DECREASES	BALANCE, END OF YEAR
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 5,034,023	\$ 2,650	\$ -	\$ 5,036,673
Construction In Process	63,109	264,752	36,998	290,863
Total capital assets, not being depreciated	<u>5,097,132</u>	<u>267,402</u>	<u>36,998</u>	<u>5,327,536</u>
Capital assets, being depreciated:				
Buildings and Improvements	9,430,781	-	-	9,430,781
Vehicles and Equipment	5,041,253	163,348	330,926	4,873,675
Computer Equipment	458,667	-	-	458,667
Communications Equipment	36,156	-	-	36,156
EMS Equipment	1,371,490	-	-	1,371,490
Other Equipment	361,437	-	-	361,437
Total capital assets, being depreciated	<u>16,699,784</u>	<u>163,348</u>	<u>330,926</u>	<u>16,532,206</u>
Less accumulated depreciation for:				
Buildings and Improvements	(3,909,013)	(287,259)	-	(4,196,272)
Vehicles and Equipment	(2,805,544)	(341,904)	(328,721)	(2,818,727)
Computer Equipment	(353,154)	(18,107)	-	(371,261)
Communications Equipment	(36,156)	-	-	(36,156)
EMS Equipment	(920,988)	(134,813)	-	(1,055,801)
Other Equipment	(180,909)	(32,915)	-	(213,824)
Total accumulated depreciation	<u>(8,205,764)</u>	<u>(814,998)</u>	<u>(328,721)</u>	<u>(8,692,041)</u>
Total capital assets being depreciated, net	<u>8,494,020</u>	<u>(651,650)</u>	<u>2,205</u>	<u>7,840,165</u>
Total Governmental Activities	<u>\$13,591,152</u>	<u>(\$384,248)</u>	<u>\$ 39,203</u>	<u>\$13,167,701</u>

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

III. DETAILED NOTES FOR ALL FUNDS (continued)

D. LONG-TERM DEBT

1. General Obligation Bonds

General Obligation Bonds are supported by a pledge of the full faith and credit of the District. These bonds were issued for the purpose of acquiring land, constructing and furnishing new ambulance stations, renovating, improving and furnishing existing ambulance stations, acquiring ambulances and other vehicles, and acquiring and installing medical, communication and other equipment. The principal of and interest on the general obligation bonds are payable from ad valorem property taxes which may be levied without limitation as to rate or amount on all taxable, tangible property within the District. These funds are accumulated in the Debt Service Fund to make future principal and interest payments.

On December 31, 2014, the outstanding principal on the General Obligation Bonds consists of the following:

General Obligation Bonds - Series 2008	<u>\$2,210,000</u>
Interest rate - 3.10% to 4.05%	
Matures - March, 2025	
Annual payments range from \$239,660 to \$255,063	
General Obligation Refunding Bonds - Series 2012	<u>\$1,040,000</u>
Interest rate - 0.45% to 1.7%	
Matures - September, 2022	
Annual payments range from \$134,245 to \$141,495	
General Obligation Refunding Bonds - Series 2013	<u>\$3,905,000</u>
Interest rate - 2.0% to 3.0%	
Matures - March, 2024	
Annual payments range from \$167,063 to \$470,136	

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

III. DETAILED NOTES FOR ALL FUNDS (continued)

D. LONG-TERM DEBT (continued)

1. General Obligation Bonds (continued)

The annual debt service payments are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2015	\$ 665,000	\$ 181,983	\$ 846,983
2016	685,000	164,083	849,083
2017	700,000	145,521	845,521
2018	715,000	128,313	843,313
2019	735,000	112,327	847,327
2020 - 2024	3,405,000	271,913	3,676,913
2025	<u>250,000</u>	<u>5,062</u>	<u>255,062</u>
TOTAL	<u><u>\$7,155,000</u></u>	<u><u>\$1,009,202</u></u>	<u><u>\$8,164,202</u></u>

2. Compensated Absences

The District grants sick leave to all employees. Sick leave days are earned at various rates, depending on the employee's job classification and the amount of sick leave already accumulated by the employee. Full-time employees are paid 100% of their accrued leave upon termination provided they give two week's notice. Accumulated sick leave is paid from the General Fund.

3. Summary of Changes in Long-term Debt

The following is a summary of changes in long-term debt for governmental activities:

	<u>Balance,</u> <u>Beginning</u> <u>Of Year</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance,</u> <u>End</u> <u>Of Year</u>	<u>Due</u> <u>Within</u> <u>One</u> <u>Year</u>
General Obligation Bonds	\$7,835,000	\$ -	\$ 680,000	\$7,155,000	\$ 665,000
Premium on bonds	121,319	-	11,029	110,290	-
Accumulated sick leave	<u>800,094</u>	<u>628,135</u>	<u>660,268</u>	<u>767,961</u>	<u>363,368</u>
Total	<u><u>\$ 8,756,413</u></u>	<u><u>\$628,135</u></u>	<u><u>\$1,351,297</u></u>	<u><u>\$8,033,251</u></u>	<u><u>\$1,028,368</u></u>

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

IV. OTHER INFORMATION

A. QUALIFIED RETIREMENT PLAN

The District administers a single-employer defined contribution plan (“St. Charles County Ambulance District Retirement Plan”) established in accordance with Internal Revenue Code Section 401(a). The Plan covers all employees who have completed 1,000 hours of service during the Plan Year. The Plan provides retirement benefits in return for services rendered, provides an individual account for each participant and specifies how contributions to the individual’s account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contribution plan, the benefits a participant will receive depend solely on the amount contributed to the participant’s account and the returns earned on investments of the contributions. The District’s Board of Directors has the authority to amend the plan. The District pays for the full cost of the Plan by contributing 10% of eligible employees’ annual compensation. Participants are not allowed to contribute to the Plan. Participants become 100% vested after five years. The District contributed \$1,245,220 to the Plan during 2014 which covered a total of 169 eligible employees.

B. DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time employees, permits them to defer a portion of their salary until future years. The District makes no contribution to the Plan. Each participant directs the investments in their respective accounts. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The assets of the plan are held in trust for the exclusive benefit of the plan participants and their beneficiaries and are not available to the creditors of the District. For this reason, the assets and related liabilities of the plan are not included in the accompanying financial statements.

C. HEALTHCARE REIMBURSEMENT ACCOUNT

The District offers its full-time employees a Healthcare Reimbursement Account established in accordance with Internal Revenue Code Section 501(c)(9), pursuant to which the assets of the Plan are held in trust for the exclusive benefit of the plan participants and their dependents and are not available to the creditors of the District. The assets in the participant’s account are not available until the participant reaches retirement age and has terminated and can only be used for certain medical expenses and health insurance premiums. The Plan provides an individual account for each participant and specifies how contributions to the individual’s account are to be determined instead of specifying the amount of benefits the individual is to receive. Under the plan, the benefits a participant will receive depend solely on the amount contributed to the participant’s account and the returns earned on investments of the contributions. The District pays for the full cost of the Plan by contributing an amount determined each year by motion of the Board. Participants are not allowed to contribute to the Plan. Each participant directs the investments in their respective accounts. The District contributed \$93,390 to the Plan during 2014.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Notes to the Basic Financial Statements (continued)

December 31, 2014

IV. OTHER INFORMATION (continued)

D. RISK MANAGEMENT

The District is exposed to various risks of loss related to tort, theft of, damage to, and destruction of assets, errors and omissions, and natural disasters. The District, through its General Fund, purchases commercial insurance. Deductibles are set at \$1,000 - \$25,000 per occurrence. Settled claims have not exceeded commercial coverage in any fiscal year.

The District is also exposed to risks of loss related to injuries to employees. The District purchases its workers compensation insurance from Missouri Employers Mutual Insurance, a commercial workers compensation carrier. Settled claims have not exceeded commercial coverage.

The District sponsors a Supplemental Health Plan pursuant to Internal Revenue Code Section 105 for the benefit of its full-time employees. The Plan provides for District-paid cash reimbursements of certain health care expenses incurred by eligible employees and their covered dependents. The maximum benefit that may be paid on behalf of any eligible employee in one year is \$2,500 per covered person or \$5,000 per family. The District has purchased commercial insurance to cover claims over these amounts. In general, only charges applied to the employee's deductible for medical services received from a participating provider are eligible for reimbursement. During 2014, the District paid and accrued claims totaling \$205,853. This represents approximately 28% of the District's aggregate risk.

E. SUBSEQUENT EVENTS

In preparing the financial statements, management has evaluated events and transactions for potential recognition or disclosure through the date of the Independent Auditors' Report.

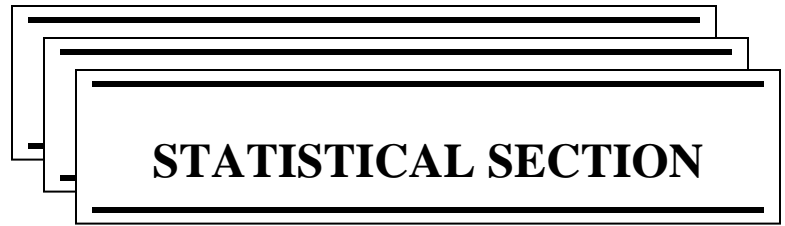
The District's labor agreement with IAFF, Local 2665 expiring January 2, 2015 continues to be extended based on the terms of the agreement until such time as a new agreement is ratified. In addition, the District board of directors voted to implement in good faith, with Union consent, all terms and conditions of a new Labor Agreement previously agreed upon by the parties with the exception of retirement increase and the VEBA increase. The District's labor agreement with Teamsters, Local 618 expiring January 3, 2014 was subsequently extended based on the terms of the agreement until such time as a new agreement is ratified.

The District purchased 39 12-lead monitors for \$1.148 million in March of 2015 which were put into service in April. The District also purchased 2 ambulance conversions for \$259,000 in March and remounted 3 chassis for \$146,000. These purchases were under budget by \$143,000.

Other Supplementary Information

ST. CHARLES COUNTY AMBULANCE DISTRICT
 Budgetary Comparison Schedule
 Debt Service Fund
 For the Year Ended December 31, 2014

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OPERATING REVENUES				
Taxes	\$ 1,397,500	\$ 931,500	\$ 1,053,281	\$ 121,781
Investment income	10,000	10,000	10,718	718
TOTAL REVENUES	1,407,500	941,500	1,063,999	122,499
EXPENDITURES				
Debt service:				
Principal, interest and other charges	857,000	857,000	851,716	5,284
CHANGE IN FUND BALANCE	\$ 550,500	\$ 84,500	212,283	\$ 127,783
FUND BALANCE				
Beginning of year			1,525,718	
FUND BALANCE - END OF YEAR			\$ 1,738,001	



STATISTICAL SECTION

STATISTICAL SECTION

This part of the District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information conveys about the District's overall financial health.

	PAGE
Financial Trends	32
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	36
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	41
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	45
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	47
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

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

THIS PAGE INTENTIONALLY LEFT BLANK

ST. CHARLES COUNTY AMBULANCE DISTRICT

Net Position by Component

Last Ten Fiscal Years

GOVERNMENTAL ACTIVITIES:

<u>Year</u>	<u>Net investment in capital assets</u>	<u>Restricted for debt service</u>	<u>Unrestricted</u>	<u>Total</u>
2014	\$ 5,902,411	\$ 1,750,906	\$ 21,629,911	\$ 29,283,228
2013	5,634,833	1,664,173	12,599,946	19,898,952
2012	5,269,120	1,519,168	11,269,879	18,058,167
2011	4,246,046	1,898,797	9,800,336	15,945,179
2010	4,261,942	2,081,066	7,887,018	14,230,026
2009	4,217,901	1,660,730	7,812,676	13,691,307
2008	1,880,979	2,623,613	11,288,979	15,793,571
2007	2,358,861	2,209,224	12,311,311	16,879,396
2006	2,362,693	2,174,065	11,345,131	15,881,889
2005	2,154,466	1,979,042	10,051,121	14,184,629

ST. CHARLES COUNTY AMBULANCE DISTRICT

Change In Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES:										
EXPENSES										
Public safety-EMS Operations	\$ 13,572,385	\$ 14,988,670	\$ 16,950,547	\$ 19,129,722	\$ 20,480,982	\$ 21,278,962	\$ 19,777,898	\$ 20,076,026	\$ 20,617,507	\$ 21,145,967
Interest and other charges	401,095	477,295	455,135	508,393	564,575	427,757	409,734	371,097	330,079	182,209
Refunding bond issuance costs	-	-	-	-	-	-	-	40,353	61,960	-
Total expenses	<u>13,973,480</u>	<u>15,465,965</u>	<u>17,405,682</u>	<u>19,638,115</u>	<u>21,045,557</u>	<u>21,706,719</u>	<u>20,187,632</u>	<u>20,487,476</u>	<u>21,009,546</u>	<u>21,328,176</u>
PROGRAM REVENUES										
Charges for services:										
Ambulance fees	5,259,271	6,484,661	7,088,759	7,092,843	7,709,709	10,755,582	10,792,664	11,143,634	10,894,723	11,192,718
Other activities	52,620	160,427	313,134	304,289	374,106	395,832	436,421	435,216	438,584	408,024
Operating grants and contributions	-	-	-	12,640	23,412	27,234	32,608	42,721	21,516	9,510
Capital grants and contributions	50,780	10,000	119,945	-	-	-	90,628	134,744	18,747	12,570
Total program revenues	<u>5,362,671</u>	<u>6,655,088</u>	<u>7,521,838</u>	<u>7,409,772</u>	<u>8,107,227</u>	<u>11,178,648</u>	<u>11,352,321</u>	<u>11,756,315</u>	<u>11,373,570</u>	<u>11,622,822</u>
NET PROGRAM EXPENSE	<u>(8,610,809)</u>	<u>(8,810,877)</u>	<u>(9,883,844)</u>	<u>(12,228,343)</u>	<u>(12,938,330)</u>	<u>(10,528,071)</u>	<u>(8,835,311)</u>	<u>(8,731,161)</u>	<u>(9,635,976)</u>	<u>(9,705,354)</u>
GENERAL REVENUES AND OTHER										
CHANGE IN NET POSITION:										
Property taxes	9,200,863	9,655,636	10,079,565	10,729,968	10,627,290	10,895,078	10,398,677	10,811,780	11,361,016	18,950,319
Investment earnings	402,407	797,531	772,934	373,276	156,205	103,478	84,137	112,885	77,125	70,509
Other revenue	-	54,970	28,852	39,274	52,571	68,234	67,650	17,767	38,620	68,802
Total general revenues	<u>9,603,270</u>	<u>10,508,137</u>	<u>10,881,351</u>	<u>11,142,518</u>	<u>10,836,066</u>	<u>11,066,790</u>	<u>10,550,464</u>	<u>10,942,432</u>	<u>11,476,761</u>	<u>19,089,630</u>
CHANGE IN NET POSITION	<u>\$ 992,461</u>	<u>\$ 1,697,260</u>	<u>\$ 997,507</u>	<u>\$ (1,085,825)</u>	<u>\$ (2,102,264)</u>	<u>\$ 538,719</u>	<u>\$ 1,715,153</u>	<u>\$ 2,211,271</u>	<u>\$ 1,840,785</u>	<u>\$ 9,384,276</u>

ST. CHARLES COUNTY AMBULANCE DISTRICT

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
GENERAL FUND:										
Nonspendable:										
Prepaid items	\$ 195,696	\$ 254,435	\$ 152,545	\$ 176,350	\$ 314,205	\$ 62,438	\$ 132,372	\$ 152,625	\$ 404,087	\$ 564,944
Committed:										
Scholarships	-	-	-	-	-	-	-	-	-	11,965
Unassigned	<u>9,918,756</u>	<u>11,202,345</u>	<u>12,117,849</u>	<u>11,116,879</u>	<u>7,470,723</u>	<u>7,745,696</u>	<u>9,287,050</u>	<u>10,714,719</u>	<u>11,661,190</u>	<u>20,799,799</u>
 Total general fund	<u>\$ 10,114,452</u>	<u>\$ 11,456,780</u>	<u>\$ 12,270,394</u>	<u>\$ 11,293,229</u>	<u>\$ 7,784,928</u>	<u>\$ 7,808,134</u>	<u>\$ 9,419,422</u>	<u>\$ 10,867,344</u>	<u>\$ 12,065,277</u>	<u>\$ 21,376,708</u>
 ALL OTHER GOVERNMENTAL FUNDS:										
Nonspendable:										
Prepaid items	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:										
Capital Projects	6,809,483	5,317,162	3,427,473	734,468	-	-	-	-	-	-
Debt Service	<u>1,999,068</u>	<u>2,195,657</u>	<u>2,201,745</u>	<u>2,590,953</u>	<u>1,591,411</u>	<u>2,080,571</u>	<u>1,907,625</u>	<u>1,471,477</u>	<u>1,525,718</u>	<u>1,738,001</u>
 Total all other governmental funds	<u>\$ 8,818,551</u>	<u>\$ 7,512,819</u>	<u>\$ 5,629,218</u>	<u>\$ 3,325,421</u>	<u>\$ 1,591,411</u>	<u>\$ 2,080,571</u>	<u>\$ 1,907,625</u>	<u>\$ 1,471,477</u>	<u>\$ 1,525,718</u>	<u>\$ 1,738,001</u>

ST. CHARLES COUNTY AMBULANCE DISTRICT
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Property taxes	\$ 9,107,710	\$ 9,695,223	\$ 9,822,384	\$ 10,638,432	\$ 10,512,755	\$ 10,871,817	\$ 10,159,025	\$ 10,700,138	\$ 11,204,553	\$ 19,367,946
Charges for services	5,311,891	6,645,088	7,401,893	7,397,132	8,083,815	11,151,414	11,229,085	11,578,850	11,333,307	11,600,742
Investment earnings	399,401	771,697	763,100	399,925	153,199	100,472	81,131	81,096	77,125	70,509
Other revenues	-	54,970	28,852	39,274	52,571	68,234	67,650	17,767	38,620	42,012
Operating grants and contributions	-	-	-	12,640	23,412	27,234	32,608	42,721	21,516	9,510
Capital grants and contributions	50,780	10,000	119,945	-	-	-	90,628	134,744	18,747	12,570
TOTAL REVENUES	<u>14,869,782</u>	<u>17,176,978</u>	<u>18,136,174</u>	<u>18,487,403</u>	<u>18,825,752</u>	<u>22,219,171</u>	<u>21,660,127</u>	<u>22,555,316</u>	<u>22,693,868</u>	<u>31,103,289</u>
EXPENDITURES										
Public Safety - EMS operations	12,578,204	14,054,548	15,674,551	17,844,821	19,413,513	20,316,690	19,000,628	19,351,840	19,757,042	20,394,637
Capital outlay	2,747,753	1,878,643	2,298,232	5,990,583	2,194,617	383,408	206,694	663,852	528,744	397,652
Debt service:										
Principal	650,000	750,000	850,000	695,000	1,890,000	590,000	610,000	1,170,000	625,000	680,000
Interest and other charges	336,951	477,816	457,282	473,752	582,724	425,799	406,635	401,189	296,523	171,716
Bond issuance costs	-	-	-	31,809	-	-	-	40,353	61,960	-
TOTAL EXPENDITURES	<u>16,312,908</u>	<u>17,161,007</u>	<u>19,280,065</u>	<u>25,035,965</u>	<u>24,080,854</u>	<u>21,715,897</u>	<u>20,223,957</u>	<u>21,627,234</u>	<u>21,269,269</u>	<u>21,644,005</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,443,126)</u>	<u>15,971</u>	<u>(1,143,891)</u>	<u>(6,548,562)</u>	<u>(5,255,102)</u>	<u>503,274</u>	<u>1,436,170</u>	<u>928,082</u>	<u>1,424,599</u>	<u>9,459,284</u>
OTHER FINANCING SOURCES:										
Proceeds from the sale of capital assets	-	20,625	8,496	234	3,078	425	-	17,898	-	28,995
Proceeds from insurance proceeds	-	-	65,408	2,366	9,713	8,667	2,172	65,794	15,442	35,435
Proceeds from the issuance of debt	7,865,000	-	-	3,265,000	-	-	-	1,300,000	4,300,000	-
Premium on refunding bonds issued	-	-	-	-	-	-	-	-	121,319	-
Payments to refunded bond escrow agent	-	-	-	-	-	-	-	(1,300,000)	(4,609,186)	-
TOTAL OTHER FINANCING SOURCES	<u>7,865,000</u>	<u>20,625</u>	<u>73,904</u>	<u>3,267,600</u>	<u>12,791</u>	<u>9,092</u>	<u>2,172</u>	<u>83,692</u>	<u>(172,425)</u>	<u>64,430</u>
NET CHANGE IN FUND BALANCES	<u>\$ 6,421,874</u>	<u>\$ 36,596</u>	<u>\$ (1,069,987)</u>	<u>\$ (3,280,962)</u>	<u>\$ (5,242,311)</u>	<u>\$ 512,366</u>	<u>\$ 1,438,342</u>	<u>\$ 1,011,774</u>	<u>\$ 1,252,174</u>	<u>\$ 9,523,714</u>
Debt Service as a percentage of noncapital expenditures	7.08%	7.93%	7.48%	6.09%	11.23%	4.76%	5.08%	7.69%	4.74%	4.01%

ST. CHARLES COUNTY AMBULANCE DISTRICT
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years

Fiscal Year	Real Estate				Personal Property		Railroad & Utilities		Total		Ratio of Total		
	Assessed Value				Estimated	Assessed	Estimated	Assessed	Estimated	Assessed	Estimated	Assessed to	Total
	Residential	Commercial	Agriculture	Total	Actual Value	Value	Actual Value	Value	Value	Value	Value	Estimated Actual Value	Direct Tax Rate
2014	\$ 4,501,660,362	\$ 1,233,647,999	\$ 26,322,798	\$ 5,761,631,159	\$ 27,767,455,921	\$ 1,141,843,882	\$ 3,425,535,072	\$ 248,202,276	\$ 775,632,113	\$ 7,151,677,317	\$ 31,968,623,105	22.37%	\$ 0.2628
2013	4,415,158,701	1,222,735,705	26,508,419	5,664,402,825	27,279,629,943	1,156,322,016	3,468,969,517	240,198,397	750,619,991	7,060,923,238	31,499,219,451	22.42%	0.1565
2012	4,602,417,092	1,268,889,058	27,839,962	5,899,146,112	28,420,525,842	1,141,789,088	3,425,370,689	229,334,912	716,671,600	7,270,270,112	32,562,568,132	22.33%	0.1477
2011	4,565,823,306	1,264,503,060	27,980,640	5,858,307,006	28,215,393,041	1,049,684,331	3,149,056,142	233,400,706	729,377,206	7,141,392,043	32,093,826,390	22.25%	0.1421
2010	4,732,142,182	1,336,427,658	28,676,918	6,097,246,758	29,321,322,232	993,533,885	2,980,604,636	301,587,633	942,461,353	7,392,368,276	33,244,388,221	22.24%	0.1439
2009	4,672,765,713	1,338,400,935	28,684,815	6,039,851,463	29,015,046,800	1,017,463,018	3,052,392,106	258,101,652	806,567,663	7,315,416,133	32,874,006,568	22.25%	0.1441
2008	4,965,959,746	1,369,663,510	28,547,558	6,364,170,814	30,654,725,028	1,099,904,371	3,299,716,413	229,333,515	716,667,234	7,693,408,700	34,671,108,675	22.19%	0.1366
2007	4,827,465,632	1,302,614,575	28,883,838	6,158,964,045	29,719,083,050	1,070,042,811	3,210,131,643	204,720,516	639,751,613	7,433,727,372	33,568,966,305	22.14%	0.1334
2006	4,203,526,004	1,151,529,466	24,903,184	5,379,958,654	25,929,877,188	1,030,467,399	3,091,405,288	190,417,751	595,055,472	6,600,843,804	29,616,337,949	22.29%	0.1441
2005	3,976,854,937	1,085,650,665	25,928,259	5,088,433,861	24,539,542,611	967,993,263	2,903,982,693	188,701,661	589,692,691	6,245,128,785	28,033,217,995	22.28%	0.1441

SOURCE: St. Charles County Registrar's Office

NOTES: Real estate is comprised of residential real property (assessed at 19% of actual); commercial property (assessed at 32% of actual); and agricultural (assessed at 12% of actual). Personal property is assessed at 33 1/3% of actual and railroad and utilities is assessed at 32% of actual. A complete property assessment is made by the County Assessor bi-annually in odd-numbered years. Direct tax rates are per \$100 assessed valuation.

ST. CHARLES COUNTY AMBULANCE DISTRICT
Property Tax Rates - Direct and Overlapping Governments
(per \$100 of Assessed Value)
Last Ten Fiscal Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
St. Charles County Ambulance District										
General Revenue (2)	\$ 0.1241	\$ 0.1241	\$ 0.1170	\$ 0.1170	\$ 0.1241	\$ 0.1242	\$ 0.1312	\$ 0.1312	\$ 0.1365	\$ 0.2496
Debt Service	0.0200	0.0200	0.0164	0.0196	0.0200	0.0197	0.0109	0.0165	0.0200	0.0132
Total Direct Rate	\$ 0.1441	\$ 0.1441	\$ 0.1334	\$ 0.1366	\$ 0.1441	\$ 0.1439	\$ 0.1421	\$ 0.1477	\$ 0.1565	\$ 0.2628
Other Political Subdivisions:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
St. Charles County	0.2591	0.2586	0.2435	0.2435	0.2431	0.2431	0.2431	0.2431	0.2431	0.2431
Developmental Disability	0.1323	0.1323	0.1247	0.1247	0.1323	0.1324	0.1398	0.1398	0.1455	0.1455
Library District	0.2064	0.2064	0.1946	0.1946	0.2064	0.2065	0.2181	0.2181	0.2270	0.2270
Fire District #11 - O'fallon	0.5814	0.5814	0.5517	0.5517	0.5936	0.5936	0.6148	0.6148	0.6999	0.7004
Fire District #13 - Wentzville	0.4644	0.4644	0.4299	0.4299	0.4592	0.4592	0.4858	0.4858	0.5080	0.5080
Fire District #14 - Cottleville	0.5686	0.5714	0.5425	0.5415	0.5732	0.6277	0.6275	0.6263	0.9497	0.9497
Fire District #15 - Lake Saint Louis	0.4153	0.4153	0.3911	0.5611	0.5628	0.5630	0.5641	0.5641	0.5651	0.5653
Fire District #17 - New Melle	0.5219	0.5219	0.4608	0.4608	0.4884	0.4884	0.5082	0.5082	0.7203	0.7203
Fire District #18 - Augusta	0.2495	0.2495	0.2239	0.2239	0.2352	0.2352	0.2352	0.2363	0.2418	0.2418
Fire District #19 - Orchard Farm	0.2955	0.2972	0.2962	0.2962	0.3000	0.3000	0.2883	0.2853	0.4353	0.4353
Fire District #20 - Central County	0.5742	0.5812	0.6395	0.5597	0.8399	0.8470	0.8507	0.9284	0.8854	0.8964
Fire District #21 - Rivers Pointe	0.2000	0.2000	0.2000	0.2000	0.2000	0.2000	0.1951	0.2200	0.2174	0.2643
Fire District #22 - Old Monroe	0.3000	0.3000	0.2903	0.2903	0.2970	0.2871	0.2909	0.2831	0.3000	0.3000
Washington R-I Schools	3.6600	3.6600	3.6600	3.6600	3.7923	3.7860	3.8060	3.8260	4.0205	4.0510
Fort Zumwalt R-II Schools	4.5521	4.5629	4.3789	4.3811	4.5967	4.5968	4.7611	4.7936	4.8438	4.8438
Francis Howell R-III Schools	4.7168	4.7176	4.4522	4.4541	4.7291	5.0008	5.1352	5.1829	5.3848	5.1930
Orchard Farm R-V Schools	4.6184	4.6184	4.4251	4.4590	4.6134	4.6175	4.7576	4.9891	4.8344	4.8249
St. Charles R-VI Schools	4.4700	4.4700	4.3700	4.3000	4.5200	4.5562	4.8419	4.6801	5.1359	5.5820
Wentzville R-IV Schools	4.4054	4.4043	4.3494	4.3446	4.5830	4.5872	4.9891	4.9849	4.9891	4.9891
East Central Missouri Junior College	0.4473	0.4471	0.4313	0.4348	0.4329	0.4329	0.4385	0.4400	0.4541	0.4541
St. Charles Community College	0.2196	0.2196	0.2094	0.2094	0.2196	0.2196	0.2196	0.2196	0.2196	0.2196
City of Augusta (1)	0.3143	0.3143	0.2914	0.2942	0.3093	0.3132	0.3097	0.3118	0.3149	0.3151
City of Cottleville	0.3400	0.3400	0.3164	0.3164	0.3164	0.3164	0.3164	0.3287	0.3416	0.3416
City of Dardenne Prairie	0.1238	0.1238	0.1159	0.1159	0.1159	0.1159	0.1159	0.1159	0.1159	0.1159
City of Lake St. Louis (1)	1.0429	1.0429	0.9945	0.9945	0.9945	0.9945	1.0168	1.0168	1.0651	1.0651
City of New Melle	0.2320	0.2325	0.2140	0.2144	0.2280	0.2320	0.2481	0.2481	0.5409	0.5139
City of O'Fallon	0.7850	0.7850	0.7433	0.6164	0.6164	0.4838	0.4838	0.5512	0.5512	0.5512
City of Portage des Sioux (1)	1.2005	0.7499	0.8696	1.0190	0.9201	0.8548	1.0489	1.0629	1.0636	1.0631

City of St. Charles	0.9200	0.9200	0.8810	0.8810	0.8810	0.8810	0.9115	0.9115	0.9312	0.9312
City of St. Paul (1)	0.1887	0.1887	0.1650	0.1650	0.1757	0.1814	0.2148	0.2148	0.2500	0.2500
City of St. Peters	0.8000	0.8000	0.7700	0.7700	0.7700	0.7700	0.7700	0.7700	0.7700	0.7700
City of Weldon Spring Heights (1)	0.4481	0.4481	0.4481	0.4481	0.4481	0.4481	0.4481	0.4481	0.4481	0.4481
City of Wentzville (1)	0.9729	0.9734	0.9079	0.9079	0.9079	0.9075	0.8958	0.7902	0.7902	0.7902
Surtax	0.5300	0.5300	0.5300	0.5300	0.5300	0.5300	0.5300	0.5300	0.5300	0.5300

SOURCE: St. Charles County Registrar's Office

NOTES: (1) Indicates city taxes not collected by County Collector.

(2) The District's maximum general revenue tax levy (without taxpayer approval) is limited to 15 cents per \$100 assessed valuation.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Principal Taxpayers
Current Year and Nine Years Ago

2005				2014			
Taxpayer	Business	Assessed Valuation	Percent of Total Assessed Valuation	Taxpayer	Business	Assessed Valuation	Percent of Total Assessed Valuation
Ameristar Casino St. Charles	Gaming Facilities	\$ 67,143,329	1.08%	Ameristar Casino St. Charles	Gaming Facilities	\$ 92,357,994	1.29%
General Motors Corporation	GM Assembly Division	59,962,957	0.96%	General Motors	GM Assembly Division	32,231,550	0.45%
May Development Co. of Oregon	Westfield Shoppingtown Mid Rivers	20,187,800	0.32%	Ameren	Utility	28,505,629	0.40%
Laclede Gass	Utility	17,279,861	0.28%	Boeing	Aerospace	21,800,059	0.30%
Ameren	Utility	16,104,820	0.26%	Laclede Gas	Utility	18,776,979	0.26%
Boeing	Aerospace	14,731,546	0.24%	Enterprise Rent A Car Co	Enterprise Leasing	18,744,835	0.26%
Greater Missouri Builders	Commercial and Residential Properties	12,496,100	0.20%	Mid Rivers Mall LLC	Mid Rivers Mall	18,602,432	0.26%
CitiMortgage	Banking	10,035,985	0.16%	Three T's / Six T's Partnership	True Manufacturing	16,410,712	0.23%
THF Wentzville Development LLC	Wal-Mart Properties	9,887,830	0.16%	Cuivre River Electric Cooperative	Utility	16,358,354	0.23%
				Missouri American Water	Utility	13,969,518	0.20%
	Subtotal Top Ten Property Owners	227,830,228	3.65%		Subtotal Top Ten Property Owners	277,758,062	3.88%
	Remaining Property Owners	<u>6,017,298,557</u>	<u>96.35%</u>		Remaining Property Owners	<u>6,873,919,255</u>	<u>96.12%</u>
	Total Assessed Value	\$ <u>6,245,128,785</u>	<u>100.00%</u>		Total Assessed Value	\$ <u>7,151,677,317</u>	<u>100.00%</u>

SOURCE: Per St. Charles County Assessor

ST. CHARLES COUNTY AMBULANCE DISTRICT
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Beginning 3/1	Original Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Tax Levy	Levy Adjustments and Delinquent Tax Collections	Total Levy Adjustments and Tax Collections	Percent of Total Tax Collections and Adjustments to Tax Levy	Outstanding Delinquent Taxes	Percent of Outstanding Taxes to Tax Levy
2014	\$ 18,759,251	\$ 18,217,437	97.11%	\$ -	\$ 18,217,437	97.11%	\$ 541,814	2.89%
2013	11,028,802	10,950,745	99.29%	-	10,950,745	99.29%	78,057	0.71%
2012	10,713,588	10,353,131	96.64%	340,595	10,693,726	99.81%	19,862	0.19%
2011	10,175,585	9,828,187	96.59%	330,675	10,158,862	99.84%	16,723	0.16%
2010	10,703,711	10,503,662	98.13%	186,886	10,690,548	99.88%	13,163	0.12%
2009	10,643,986	10,014,214	94.08%	616,882	10,631,096	99.88%	12,890	0.12%
2008	10,674,249	10,026,068	93.93%	635,597	10,661,665	99.88%	12,584	0.12%
2007	10,101,460	9,509,880	94.14%	582,401	10,092,281	99.91%	9,179	0.09%
2006	9,523,829	9,173,823	96.32%	339,601	9,513,424	99.89%	10,405	0.11%
2005	9,005,685	8,677,744	96.36%	318,303	8,996,047	99.89%	9,638	0.11%

SOURCE: St. Charles County Collector's Office (per County Collector's fiscal year 3/1 - 2/28)

ST. CHARLES COUNTY AMBULANCE DISTRICT

Legal Debt Margin Information

Last Ten Fiscal Years

LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2014:

Total Assessed Value	\$ 7,151,677,317
Debt Limit - 5% of Total Assessed Value	\$ 357,583,866
Amount of Debt Applicable to Debt Limit:	
Gross Bonded Debt Outstanding	7,155,000
Less: Amount set aside for repayment of General Obligation Debt	<u>(1,738,001)</u>
Total Net Debt Applicable to Limit	<u>5,416,999</u>
Legal Debt Margin	<u>\$ 352,166,867</u>

Fiscal Year	Debt Limit	Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to Limit as a % of Debt Limit
2014	\$ 357,583,866	\$ 5,416,999	\$ 352,166,867	1.51%
2013	353,046,162	6,309,282	346,736,880	1.79%
2012	363,513,506	7,203,523	356,309,983	1.98%
2011	357,069,602	7,937,375	349,132,227	2.22%
2010	369,618,414	8,374,429	361,243,985	2.27%
2009	365,770,807	9,453,589	356,317,218	2.58%
2008	384,670,435	10,344,047	374,326,388	2.69%
2007	371,686,369	8,163,255	363,523,114	2.20%
2006	330,042,190	9,019,343	321,022,847	2.73%
2005	312,256,439	9,965,932	302,290,507	3.19%

ST. CHARLES COUNTY AMBULANCE DISTRICT

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

GOVERNMENTAL ACTIVITIES:

Fiscal Year	General Obligation Bonds	Debt as a Percentage of Personal Income	Per Capita
2014	\$ 7,155,000	n/a	18.85
2013	7,835,000	0.05%	20.98
2012	8,675,000	0.05%	23.53
2011	9,845,000	0.07%	26.97
2010	10,455,000	0.07%	28.90
2009	11,045,000	0.08%	30.95
2008	12,935,000	0.09%	36.83
2007	10,365,000	0.08%	30.01
2006	11,215,000	0.09%	33.19
2005	11,965,000	0.10%	36.38

n/a - personal income not available

ST. CHARLES COUNTY AMBULANCE DISTRICT
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	(1) Population	(2) Assessed Value	Gross Bonded Debt	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
2014	379,493	\$ 7,151,677,317	\$ 7,155,000	\$ 1,738,001	\$ 5,416,999	0.08%	\$ 14.27
2013	373,495	\$ 7,060,923,238	7,835,000	1,525,718	6,309,282	0.09%	16.89
2012	368,666	\$ 7,270,270,112	8,675,000	1,471,477	7,203,523	0.10%	19.54
2011	364,981	\$ 7,141,392,043	9,845,000	1,907,625	7,937,375	0.11%	21.75
2010	361,745	\$ 7,392,368,276	10,455,000	2,080,571	8,374,429	0.11%	23.15
2009	356,902	\$ 7,315,416,133	11,045,000	1,591,411	9,453,589	0.13%	26.49
2008	351,179	\$ 7,693,408,700	12,935,000	2,590,953	10,344,047	0.13%	29.46
2007	345,395	\$ 7,433,727,372	10,365,000	2,201,745	8,163,255	0.11%	23.63
2006	337,952	\$ 6,600,843,804	11,215,000	2,195,657	9,019,343	0.14%	26.69
2005	328,892	\$ 6,245,128,785	11,965,000	1,999,068	9,965,932	0.16%	30.30

SOURCES: (1) Bureau of Economic Analysis
(2) St. Charles County Registrar

ST. CHARLES COUNTY AMBULANCE DISTRICT

Computation of Direct and Overlapping Debt

December 31, 2014

Jurisdiction	Outstanding General Obligation Indebtedness	Percentage Applicable to District	Amount Applicable to District
St. Charles County Ambulance District	\$ 7,155,000	100.00%	\$ 7,155,000
Overlapping Debt:			
St. Charles County	24,931,000	100.00%	24,931,000
East Central Missouri Junior College	15,623,640	2.39%	373,405
St. Charles Community College	31,790,000	100.00%	31,790,000
Central County Fire and Rescue	6,045,000	100.00%	6,045,000
Cottleville Fire Protection District	5,785,000	100.00%	5,785,000
City of Lake Saint Louis	12,845,000	100.00%	12,845,000
City of O'Fallon	20,835,000	100.00%	20,835,000
City of Portage des Sioux	55,000	100.00%	55,000
City of St. Charles	21,105,000	100.00%	21,105,000
City of St. Peters	44,667,700	100.00%	44,667,700
Fort Zumwalt R-II School District	138,649,907	100.00%	138,649,907
Francis Howell R-III Schools	152,222,861	100.00%	152,222,861
Orchard Farm R-V Schools	30,185,000	100.00%	30,185,000
St. Charles R-VI Schools	29,033,263	100.00%	29,033,263
Washington R-I School District	31,995,000	5.30%	1,695,735
Wentzville R-IV Schools	178,963,677	100.00%	178,963,677
		Total Overlapping Debt	699,182,547
		Total Direct and Overlapping Debt	\$ 706,337,547

SOURCE: Offices of taxing jurisdictions.

NOTES: Overlapping debt is the proportionate share of the debts of taxing jurisdictions located wholly or in part within the limits of St. Charles County Ambulance District. This schedule is intended to demonstrate the total debt that District property taxpayers will be expected to repay. The amount of debt applicable to the District is computed by (a) determining what portion of total assessed value of the overlapping jurisdiction lies within the limits of the District and (b) applying this percentage to the total governmental activities debt of the overlapping jurisdiction.

ST. CHARLES COUNTY AMBULANCE DISTRICT

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	(2) Population	(2) Personal Income <i>(thousands of dollars)</i>	(2) Per Capita Income	(1) Unemployment Rate
2014 (3)	379,493	n/a	n/a	4.8%
2013	373,495	16,377,755	43,850	5.6%
2012	368,666	15,795,389	42,845	6.0%
2011	364,981	15,100,803	41,374	7.2%
2010	361,745	14,331,181	39,617	8.3%
2009	356,902	13,964,306	39,126	8.7%
2008	351,179	14,045,298	39,995	5.3%
2007	345,395	13,213,592	38,256	4.0%
2006	337,952	12,479,075	36,926	3.9%
2005	328,892	11,526,687	35,047	4.2%

n/a - not available

SOURCES:

- (1) Annual Average per Missouri Economic Research and Information Center (MERIC)
- (2) Bureau of Economic Analysis, Regional Economic Information System
- (3) Economic Research, Federal Reserve Bank of St. Louis (2014 Est. population)
- (4) TPI information @ <http://www.bea.gov/regional/bearfacts/action.cfm?fips=29183&areatype=29183>

ST. CHARLES COUNTY AMBULANCE DISTRICT
Principal Employers
Current Year and Ten Years Ago

Employer	2014 Number of Persons Employed	Percentage of Total Employment
CitiGroup	4,900	2.45%
Fort Zumwalt School District	2,755	1.38%
Francis Howell School District	2,375	1.19%
General Motors	2,131	1.07%
MasterCard Worldwide	2,000	1.00%
Wentzville R-IV School District	1,787	0.90%
True Manufacturing Company, Inc.	1,475	0.74%
Verizon	1,400	0.70%
CenturyLink	1,200	0.60%
Ameristar Casinos	1,043	0.52%

Employer	2004 Number of Persons Employed	Percentage of Total Employment
CitiGroup	5,000	2.90%
General Motors	2,800	1.62%
SSM St. Joseph Health Care	2,500	1.45%
Ameristar Casino	2,456	1.42%
Mastercard Worldwide	2,330	1.35%
MEMC	1,175	0.68%
Boeing	1,000	0.58%
BJC Hospital	850	0.49%
Central States Coca-Cola	750	0.43%
SBC Communications	500	0.29%

SOURCES:

- (1) Current year per St. Louis Regional Chamber
- (2) Ten years ago per St. Charles County CAFR for the year ended 12/31/04 (2005 information not available)
- (3) Total employment per Missouri Economic Research and Information Center (MERIC)

ST. CHARLES COUNTY AMBULANCE DISTRICT
 Full Time Equivalent (FTE) Employees by Activity
 Last Ten Fiscal Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Function:										
Public Safety - EMS Operations:										
Headquarters Personnel:										
Chief Executive Officer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Operations Coord/Medical Officer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Shift Officer/Operations Chief*	-	-	-	-	-	-	-	-	1.00	1.00
Public Information Officer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
Special Operations Officer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Accounting Department	2.00	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
Billing Department	4.50	4.50	4.50	4.75	5.75	5.75	5.75	6.25	5.25	6.50
Maintenance Department	4.00	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00
Training Department	3.50	4.50	4.50	5.00	6.50	6.00	6.00	6.00	5.00	5.00
Human Resources	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	-
Support Staff	4.25	4.75	5.75	7.75	7.75	7.25	7.25	7.25	7.25	7.25
Field Personnel:										
Supervisors	9.00	9.00	9.00	12.00	12.00	11.00	11.00	11.00	9.00	10.00
Paramedics	101.00	111.00	116.00	130.00	130.00	125.00	125.00	122.00	119.00	112.00
Total FTE's	<u>132.25</u>	<u>143.75</u>	<u>149.75</u>	<u>171.50</u>	<u>175.00</u>	<u>168.00</u>	<u>168.00</u>	<u>165.50</u>	<u>159.50</u>	<u>151.75</u>
First Responders	<u>21.00</u>	<u>23.00</u>	<u>22.00</u>	<u>16.00</u>	<u>21.00</u>	<u>19.00</u>	<u>14.00</u>	<u>14.00</u>	<u>11.00</u>	<u>12.00</u>

* included in Supervisor count prior to 2013

ST. CHARLES COUNTY AMBULANCE DISTRICT
 Operating Indicators
 Last Ten Fiscal Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Function:										
Public Safety - EMS Operations:										
Call Types:										
Emergency transport	10,816	11,236	12,132	12,364	13,163	14,144	14,669	15,002	15,210	15,501
Non-emergency transport	5,604	7,104	7,343	8,189	8,431	9,078	9,305	7,765	7,735	7,836
Non-transport	4,160	3,944	4,445	5,429	4,306	4,402	4,449	3,925	3,691	3,840
Cancelled	1,414	1,721	1,553	1,362	2,078	2,459	2,973	3,750	3,963	3,924
Citizen Assist	403	594	736	719	706	835	881	1,070	1,295	1,400
Standby	373	355	392	303	284	275	247	326	252	306
Other	88	128	119	126	113	135	117	129	69	12
Total Calls	<u>22,858</u>	<u>25,082</u>	<u>26,720</u>	<u>28,492</u>	<u>29,081</u>	<u>31,328</u>	<u>32,641</u>	<u>31,967</u>	<u>32,215</u>	<u>32,819</u>
Transports:										
Resident	13,995	15,302	16,297	17,480	18,436	19,662	20,463	19,089	19,415	19,553
Non-resident	2,425	3,038	3,178	3,073	3,158	3,560	3,511	3,678	3,530	3,784
Total Transports	<u>16,420</u>	<u>18,340</u>	<u>19,475</u>	<u>20,553</u>	<u>21,594</u>	<u>23,222</u>	<u>23,974</u>	<u>22,767</u>	<u>22,945</u>	<u>23,337</u>
Transports breakdown:										
Resident %	85%	83%	84%	85%	85%	85%	85%	84%	85%	84%
Non-resident %	15%	17%	16%	15%	15%	15%	15%	16%	15%	16%
Total Transports	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
% of Transports to Total Calls	72%	73%	73%	72%	74%	74%	73%	71%	71%	71%
Total Calls per Capita (1)	70	74	77	81	81	87	89	87	86	86

(1) Per capita figures expressed per 1,000 population

ST. CHARLES COUNTY AMBULANCE DISTRICT
 Capital Assets
 Last Ten Fiscal Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Function:										
Public Safety - EMS Operations:										
Base Stations:										
24-hour	11	11	11	13	13	14	14	14	14	14
Volunteer	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total Base Stations	<u><u>13</u></u>	<u><u>13</u></u>	<u><u>13</u></u>	<u><u>15</u></u>	<u><u>15</u></u>	<u><u>16</u></u>	<u><u>16</u></u>	<u><u>16</u></u>	<u><u>16</u></u>	<u><u>16</u></u>
Vehicles:										
Ambulances	24	27	29	32	35	32	32	33	34	34
Supervisor vehicles	6	6	7	7	6	6	6	7	6	6
MCI/Medical trailers	3	3	3	3	5	5	6	6	7	7
Other	<u>11</u>	<u>11</u>	<u>10</u>	<u>12</u>	<u>24</u>	<u>24</u>	<u>25</u>	<u>19</u>	<u>17</u>	<u>17</u>
Total Vehicles	<u><u>44</u></u>	<u><u>47</u></u>	<u><u>49</u></u>	<u><u>54</u></u>	<u><u>70</u></u>	<u><u>67</u></u>	<u><u>69</u></u>	<u><u>65</u></u>	<u><u>64</u></u>	<u><u>64</u></u>
