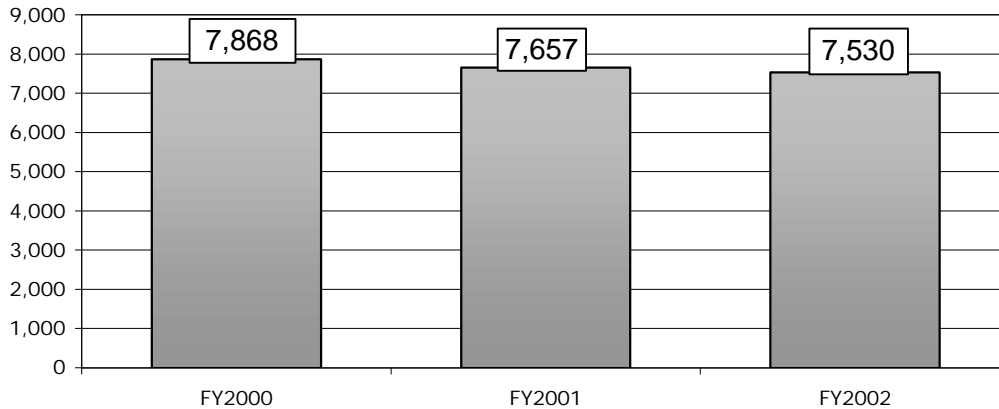


PERSONNEL SUMMARY

PERSONNEL TOTALS FY00 - FY02



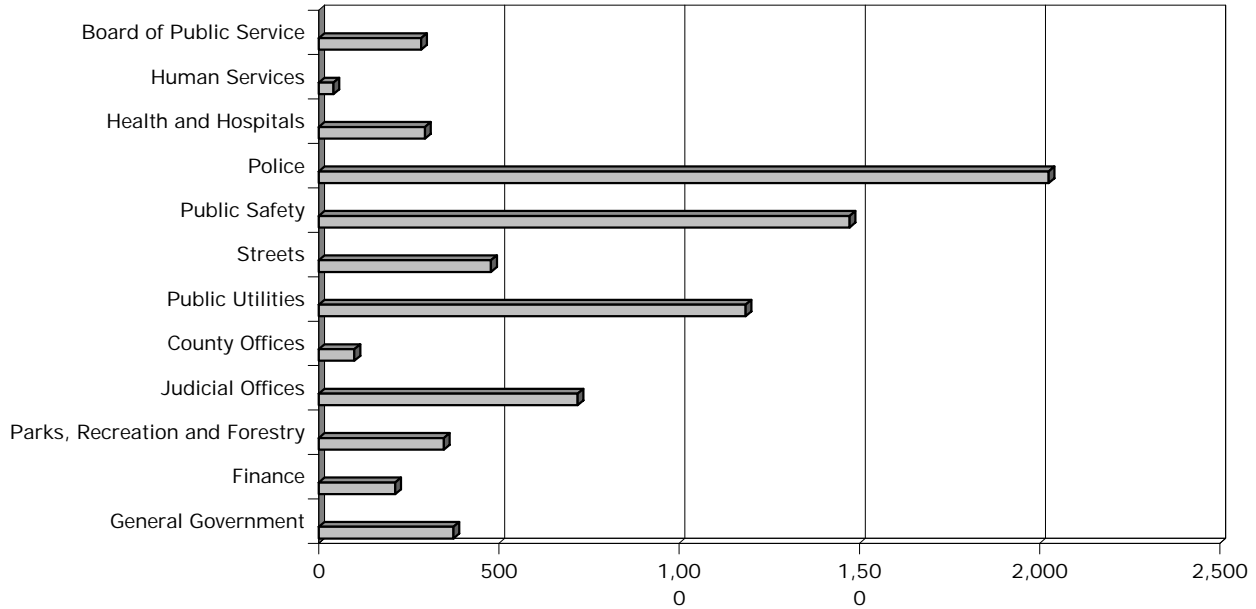
Personnel Trends FY00 - FY02

The total number of budgeted positions for all funds will decline from a total of 7,868 positions in FY00 to a total of 7,530 in FY02, a net decrease of 338 positions. The General Fund will have declined by a total of 377 positions over this two year period with the difference being an increase in grant and other special funds. In FY02, the number of General Fund positions will decrease by a total of 98 positions. Of this number, 79 are from authorized civilian and uniform totals of the Police Department, reflecting a total that is closer to the actual number of filled positions. The remaining reduction of 19 positions consists of positions scattered throughout departments citywide. These position reductions reflect on on-going effort to balance the increasing cost of maintaining a competitive City workforce with the desire to retain a staffing level that can provide key City services efficiently and effectively.

In the enterprise funds, the City Water Division will continue a recent trend in reducing payroll by two positions while Lambert International Airport will have a net increase of eight positions. Among special funds is a decrease of five positions in the Assessor's office and minor increases in certain grant funds.

PERSONNEL SUMMARY

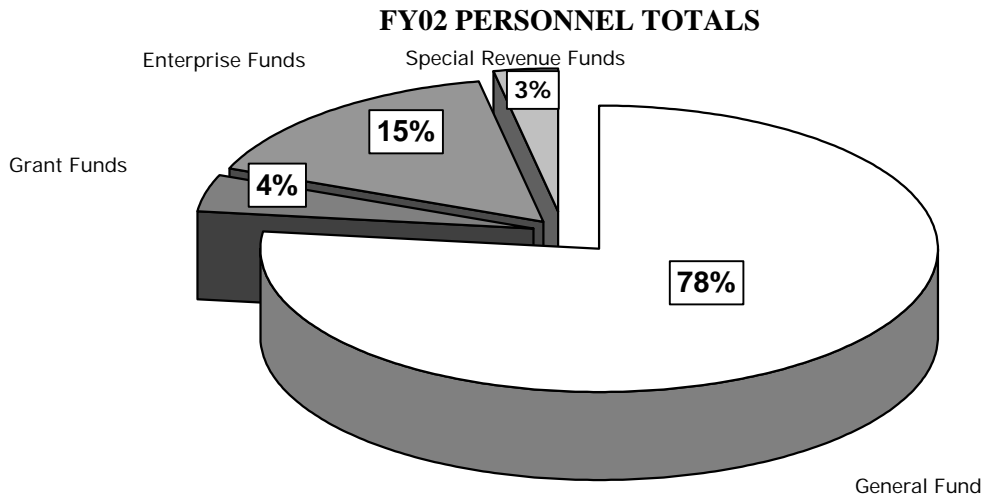
FY02 PERSONNEL TOTALS BY DEPARTMENT



Authorized Full-Time Personnel Totals - By Department All Funds

Department	FY2000	FY2001	FY2002
General Government	346.00	377.00	374.00
Finance	222.00	219.00	212.00
Parks, Recreation and Forestry	354.00	349.00	347.00
Judicial Offices	713.00	712.00	718.00
County Offices	99.00	99.00	99.00
Public Utilities	1,206.00	1,185.00	1,184.00
Streets	475.00	475.00	478.00
Public Safety	1,482.00	1,482.00	1,473.00
Police	2,394.00	2,105.00	2,025.00
Health and Hospitals	262.50	340.60	295.00
Human Services	40.00	40.00	41.00
Board of Public Service	274.00	273.00	284.00
Totals	7,867.50	7,656.60	7,530.00

PERSONNEL SUMMARY



Authorized Full-Time Personnel Totals - By Fund

Fund	FY2000	FY2001	FY2002
General Fund	6,179.78	5,899.85	5,802.34
Special Revenue Funds			
Circuit Attorney - Child Support Unit	19.00	19.00	18.00
Building Demolition Fund	7.00	7.00	8.00
Assessment Fund	81.00	80.00	75.00
Communications Fund	17.00	17.00	16.00
Lateral Sewer Fund	10.20	9.20	12.24
1119 Special Funds	28.00	30.00	40.00
Riverboat Gaming Fund	13.00	13.00	12.00
Surface Transportation Projects Fund	5.00	5.00	5.00
Street Improvements Fund	30.00	30.00	31.00
Capital Improvements Fund	2.00	2.00	0.00
Tax Increment Financing Fund	1.00	1.00	1.00
Mail Center - Special Fund	5.00	5.00	5.00
Employees Health and Hospital Fund	7.15	7.15	7.40
Grant Funds			
SLATE	34.12	32.15	33.00
Community Development Block Grant	66.80	108.75	107.06
Other Grant Funds	158.70	211.20	171.65
Enterprise Funds			
Water Division	412.00	406.00	404.00
Airport	790.75	773.30	781.31
Totals	7,867.50	7,656.60	7,530.00

CITY DEBT

General

The City of St. Louis is authorized to issue general obligation bonds payable from unlimited and ad valorem taxes to finance capital improvements upon a two-thirds majority vote of the qualified voters voting on the specific proposition. The Missouri Constitution provides that the amount of bonds payable out of tax receipts (which includes bonds payable from special assessments) shall not exceed 10% of the total assessed valuation of the taxable property of the City. The Constitution permits the City to become indebted for an additional 10% of the value of the taxable tangible property for the purpose of acquiring a right-of-way, constructing, extending and improving a sanitary or storm sewer system.

The City is also authorized to issue revenue bonds to finance capital improvements to its water system, sewer system and airport facilities. These types of revenue bonds require a two-thirds vote of the qualified electorate voting on the specific proposition. All revenue bonds issued by the City are payable solely out of the revenue derived from the operation of the facility that is financed from the proceeds of such bonds. Revenue bonds do not pledge the full faith and credit of the City in servicing the bonded indebtedness and such bonds are not considered in determining the legal debt margins resulting from the limitations described above.

The City is also authorized by statute to issue "Tax Increment Financing" obligations pertaining to development projects. In July, 1991, the City issued \$15,000,000 of Tax Increment Revenue Bonds for the St. Louis Marketplace project. Such obligations are secured by increments of revenues attributable to property and other taxes generated by improvements to the project area, and may also be secured by annual appropriations from the City's General Fund. As part of the St. Louis Marketplace financing, the City covenanted to request annual appropriations from the General Fund beginning in fiscal year 1993 to cover any shortfalls in the payments of debt service on these bonds until such time as the aforementioned incremental revenues are at least equal to 150% of the annual debt service payments on said bonds for five consecutive years. According to the Comptroller's office, the City has not covered any shortfalls to date.

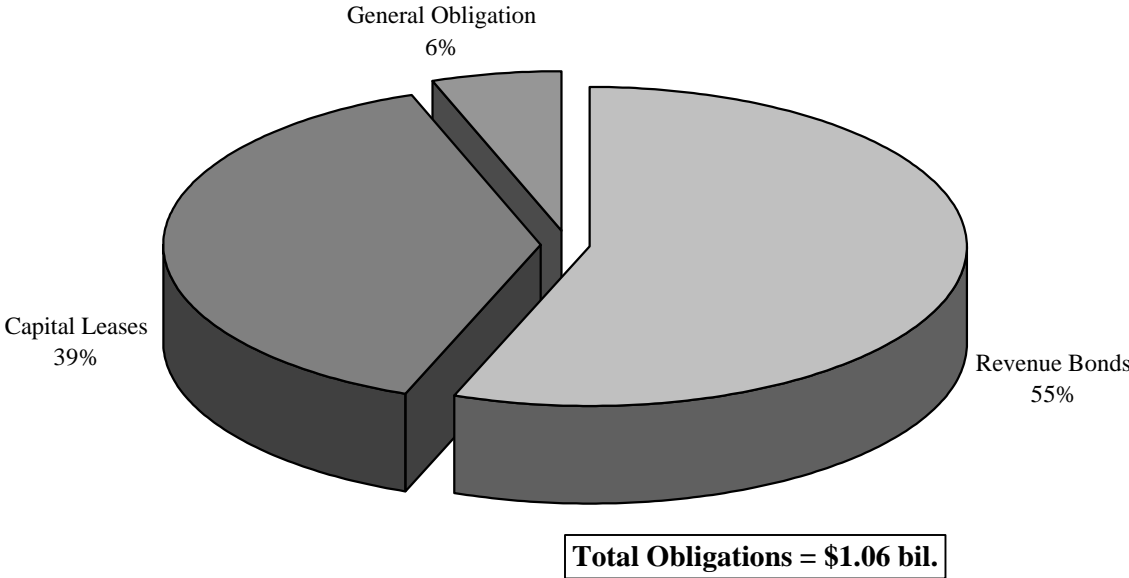
(Excerpts from preliminary official statement for Tax and Revenue Anticipation Notes, Series 2001)

CITY DEBT

Outstanding Debt and Lease Obligations

In addition to those financing mechanisms already discussed, the City uses capital leases as a means of financing major development and construction projects. The City's total outstanding debt and lease obligations at the end of April, 2001 amount to about \$1.1 billion. As illustrated below, over half of this amount is in the form of revenue bonds issued primarily by the Airport and Water Division.

TOTAL CITY DEBT AND LEASE OBLIGATIONS



Outstanding obligations as of 3/31/00 per Office of the Comptroller

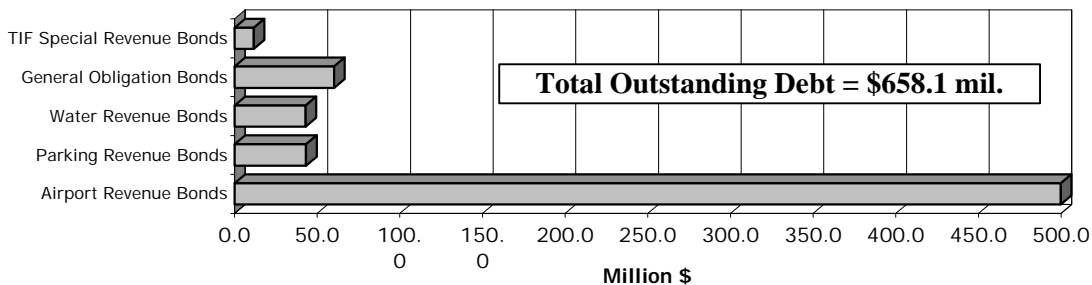
CITY DEBT

General Obligation and Revenue Bonds

Payments on general obligation debt are made from ad valorem property tax and license receipts. In 1999, the City issued \$65 million in general obligation bonds. With the bond proceeds, the City's Fire Department is replacing its existing fire fighting fleet and conducting renovations to its firehouses. The St. Louis Police Department has received funds to upgrade its crime lab and make improvements to its headquarters building on Clark Street. The bonds are also providing \$11 million for the demolition of abandoned and derelict buildings throughout the City. Another debt instrument known as revenue bonds are limited obligations of the City payable solely from the revenues of the department or facility financed by the bonds.

Bond Type	Amount Outstanding as of April 30, 2001
General Obligation Bonds	\$60,249,742
Water Revenue Bonds	42,990,000
Parking Revenue Bonds	43,335,000
Airport Revenue Bonds	499,790,000
Tax Increment Special Revenue Bond	11,748,200
Total	\$658,112,942

OUTSTANDING DEBT



CITY DEBT

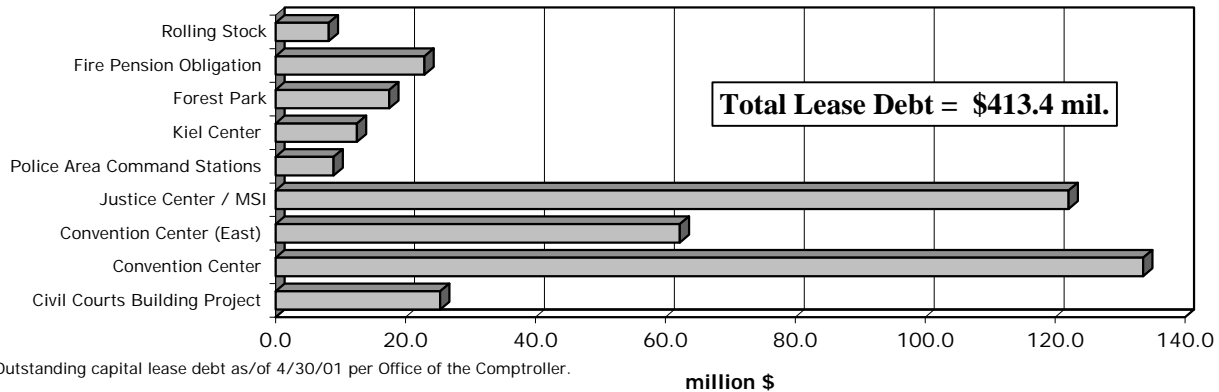
Capital Leases

The City has outstanding a number of lease-purchase agreements which can be characterized as capital leases. In capital lease financing, a non-profit authority issues debt to fund a project. This debt is secured by lease payments to the authority by a municipality leasing the project or equipment that is being financed. A list of the City's major existing agreements as of April 30, 2001 is presented below.

Description	Amount Outstanding April 30, 2001	Remaining Term In Years	Issue Date
Civil Courts Building Project	\$25,340,000	13	Jun-94
Convention Center (East) ¹	62,250,000	21	Feb-97
Convention Center - A	133,402,205	14	Jun-93
Convention Center - B	170,000	1/4	Jun-93
Kiel Center - A	6,840,000	21	Aug-97
Kiel Center - B	5,690,000	16	Aug-97
Police Area Command Stations	8,940,000	7	Jun-94
Justice Center - A	72,760,000	18	Aug-96
Justice Center - B	27,925,000	12	Aug-96
Forest Park - 1997	17,530,000	21	Mar-97
Fire Pension Obligation Bonds	22,950,000	10	Apr-98
Justice Center - 2000	21,410,000	19	Feb-00
Rolling Stock	8,211,305	4	Mar-00
Total	\$413,418,510		

¹ Pertains to the lease financing by the City, County and State of Missouri of an east expansion of the Convention Convention Center. In addition to lease payments, the City has agreed to pay \$1.0 mil. per year in asset preservation funds to the Regional Convention and Sports Authority through the term of the bonds.

CAPITAL LEASE DEBT



Capital Leases (cont.)

While General Obligation debt is funded through property tax revenues and revenue debt is paid through the revenues of the project being financed, capital lease debt does not specifically have a dedicated revenue source for making lease payments. These payments are generally obligations of the City's General Fund. In as much as possible, the City has sought to lessen this burden on the general fund by pursuing new sources of revenue that may directly or indirectly be linked to the particular project being financed. The southern expansion of the convention center for instance,

CITY DEBT

was accompanied by the successful propositions of a 1/2 cent restaurant tax and a hotel sales tax, with the idea that these two industries are the most likely beneficiaries of increased convention activity. The civil courts building improvement financing was followed by the imposition of a fee on court cases to help offset the cost of debt service. Likewise, the debt service on the new justice center is being funded in part by reimbursements the City receives from the state for holding prisoners charged with state criminal violations. Police Department and Forest Park improvement leases are funded utilizing 1/2 cent sales tax proceeds that are dedicated to those departments. Of the approximate \$39.2 million in scheduled lease debt payments in FY02, about \$18.6 million or just under one half of the debt service amount can be linked to direct sources of revenue to the general and capital funds. This does not include those revenues attributable to the "net fiscal benefit" created by the operation of a project such as the convention center / stadium facility.

Schedule of Lease Debt Payments - FY02	
Cervantes Convention Center - 1993	\$12,370,000
Civil Courts Lease - 1994	2,600,000
Convention Center East / Stadium - 1997	5,000,000
Fire Pension Obligation Bonds - 1998	3,132,000
Forest Park Lease - 1997	1,350,000
Justice Center Lease - 1996	8,500,000
Justice Center Lease - 2000	1,748,000
Kiel Center - 1997	1,000,000
Police Area Command Stations - 1994	1,401,000
Rolling Stock Lease - 2000	2,100,000
Total	\$39,201,000

CITY DEBT

Legal Debt Margin

as of March 31, 2001

	<u>City Purposes Basic Limit</u>	<u>Streets and Sewers Additional Limit</u>
2000 Assessed Value	\$2,726,232,670	\$2,726,232,670
Debt Limit - 10% of Assessed Value	272,623,267	272,623,267
Less: General Obligation Bonds	<u>60,249,742</u>	<u>0</u>
	<u>\$212,373,525</u>	<u>\$272,623,267</u>

Source: Office of the Comptroller, City of St. Louis

Principal and Interest Requirements on Direct Debt

Fiscal Year	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000-2001	2,620,000	3,003,000	5,623,000
2001-2002	2,725,000	2,898,000	5,623,000
2002-2003	2,840,000	2,786,000	5,626,000
2003-2004	2,965,000	2,667,000	5,632,000
2004-2005	3,100,000	2,540,000	5,640,000
Thereafter	<u>48,620,000</u>	<u>22,981,000</u>	<u>71,601,000</u>
	<u>\$62,870,000</u>	<u>\$36,875,000</u>	<u>\$99,745,000</u>

Source: Office of the Comptroller, City of St. Louis

CITY DEBT

Debt Ratios

as of April 30, 2001

	<u>Net Debt Per Capita</u>
Direct Debt (incl. Lease debt)	\$1,423
Overall Debt	\$1,827

Source: City of St. Louis Budget Division

The \$65 million in Public Safety General Obligation bonds is the sole outstanding issue of general obligation debt and the City well remains well under the 10% cap established by the Missouri Constitution. Overall net debt for the City remains moderate at about \$1,861 per capita. The City's ability to manage its finances and maintain positive fund balances are key to the City's debt issuance policy. On June 1, 1999, Moody's Investors Service assigned an underlying rating of A3 to the City's pending General Obligation Debt. This was an upgrade from the prior rating of Baa1. On June 2, 1999, Fitch Investor Services also raised its rating to A- from a previous rating of BBB+. Along with a reaffirmed rating of A- from Standard and Poor's Corporation following rating increases in recent years, the City's general obligation bond rating among the major rating agencies is the strongest it has been in over twenty years.

CITY OF ST. LOUIS PROFILE

The City of St. Louis is located on the Mississippi River, the eastern boundary of the State of Missouri, just below its confluence with the Missouri River. The City occupies approximately 61.4 square miles of land and its area has remained constant since 1876. The City, a constitutional charter city not part of any county, is organized and exists under and pursuant to its Charter and the Constitution and the laws of the State of Missouri.

The City is popularly known as the "Gateway to the West," due to its central location and historic role in the nation's westward expansion. Commemorating this role is the 630-foot stainless steel Gateway Arch, the world's tallest man-made monument, which is the focal point of the 86-acre Jefferson National Expansion Memorial on the downtown riverfront.

City of St. Louis

Date of Incorporation	1823
City Charter Adopted	1914
Form of Government	Mayor/Council
Population (2000)	348,189

City Government By The Numbers

Wards	28	Parks	105
Precincts	374	Park Acreage	3,000
Registered Voters	180,071	Recreation Centers	10
		Golf Courses	3
Authorized No. Fire Fighters	631	Streets (miles)	11,000
Fire Stations	30	Alleys (miles)	400
Auth. No. Police Officers	1,400	Intersections w/ Signals	630
Auth. No. Civ. Police Emp.	575	Street Lights	51,500
Police Area Command Bldgs.	3	Alley Lights	15,814
		Easement Lights	2,165
Airport - Major Airlines	10	Water Treatment Plants	2
Airport - Commuter Airlines	9	Mil. Gal. capacity per day	340
Airport - Air Cargo Carriers	6	Mil. Gal. storage capacity	128
Airport - Passengers (mil.)	30.5	Mil. Gal. daily demand	140
Aircraft Operations	494,564		

Sources: *Comptroller's Annual Report, City Departments*

CITY OF ST. LOUIS PROFILE

City Economic Data

Effective Buying Income 1994:

Med. Household	\$25,959
Avg. Household	\$33,363
Per Capita EBI	\$13,915

Source: St. Louis RCGA

Avg. Labor Force - 2000	156,738
Avg. No. Employed - 2000	146,338
Avg. % Unemployed - 2000	6.6%

Source:

Missouri Dept. of Economic Development

City Building and Construction

(Activity in mil. \$)

	Housing Value		Com./Ind.
	New	Rehab	Dev.
1996	\$29.11	\$20.79	\$217.50
1997	\$15.57	\$19.70	\$177.98
1998	\$18.13	\$21.70	\$234.45
1999	\$29.55	\$14.66	\$278.35
2000	\$33.59	\$49.85	\$431.88

Source: Building Division, City of St. Louis

Top 20 Employers - 1999

(Non- Governmental)

Company	Employees
BJC Health Systems	15,776
Washington University	11,129
St. Louis University	8,485
Tenet Healthsystems	6,964
Southwestern Bell	6,452
Anheuser Busch	6,244
May Dept. Stores	5,896
A. G. Edwards	5,011
Bank of America	4,767
Schnucks	4,623
Sigma Chemical	3,039
Mercantile Bank (1998)	2,656
Ameren UE	2,507
SSM Healthcare	2,400
Unity Healthsystems	2,203
Ralston Purina	2,096
Transworld Airlines	2,069
Union Pacific Railroad	1,881
Pulitzer Publishing	1,482
Laclede Gas	1,349

Other major non-commercial employers in the City employing in excess of 3,500 employees include the City of St. Louis, St. Louis Public School District, U.S. Post Office and the State of Missouri.

Source: City of St. Louis Col. of Revenue

City Employment By Industry Group - 1st Quarter, 2000

<u>Job Sector</u>	<u>Emp.</u>	<u>% of Total</u>	<u>Job Sector</u>	<u>Emp.</u>	<u>% of Total</u>
Services	83,572	33.7%	Transport., Comm. & Public Utility	20,621	8.3%
Manufacturing	34,893	14.1%	Wholesale Trade	13,557	5.5%
Government	41,108	16.6%	Construction	7,499	3.0%
Retail Trade	25,525	10.3%	Other	580	0.2%
Finance	20,475	8.3%	Total All Groups	247,830	100.0%

Source: Missouri Dept. of Labor and Industrial Relations

CITY OF ST. LOUIS PROFILE

America's Center - Convention Center

Contiguous Exhibit Space - sq. ft.	502,000
Flexible Meeting Rooms	84
3-Level Lecture Hall - Seats	1,411
Grand Ball Room - sq. ft.	28,000
Downtown Hotel Rooms (approx.)	5,500

Source: *America's Center*

Largest Tourist Attractions

	2000 <u>Attendance</u>
Jefferson National Expansion Memorial (Arch)	4,004,642
St. Louis Baseball Cardinals (MLB)	3,336,493
St. Louis Zoo	2,800,000
President Casino on the Admiral	1,600,000
St. Louis Science Center	1,445,511
Missouri Botanical Gardens	750,000
St. Louis Blues Hockey (NHL)	741,938
St. Louis Rams Football (NFL)	660,000
St. Louis Symphony Orchestra	500,000
St. Louis Art Museum	499,944
The Fox Theatre	484,736
Missouri History Museum	468,144
The Municipal Opera (Muny)	419,406
City Museum	308,538

Source: *St. Louis Business Journal*