Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2015
CITY OF UNIVERSITY CITY, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Report prepared and submitted by the
Department Of Finance

Tina Charumilind
Director of Finance
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SECTION I - INTRODUCTORY SECTION
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Honorable Mayor and City Councilmembers
d and the Residents of the City of University City:

Pursuant to City policy and in conformance with state law, the Comprehensive Annual Financial Report of the City of University City, Missouri (the City), for the fiscal year ended June 30, 2015, is hereby submitted. The report was prepared in conformance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by an independent firm of licensed certified public accountants.

This report is the City’s management representations concerning the finances of the City and, therefore, management assumes full responsibility for both the accuracy of the data and the completeness and fairness of the presentation. The City’s Finance Department prepared this report and believes that the financial statements, supporting schedules, and statistical information fairly present the financial position and results of operations of the various funds and agencies of the City. We further believe that all presented data is accurate in all aspects and that all necessary disclosures have been included to enable the reader to gain an understanding of the City’s financial activities.

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. The letter of transmittal is a complement to MD&A and should be read in conjunction with it.

PROFILE OF THE CITY

The City is an inner-ring suburb on the western boundary of the City of St. Louis, Missouri. The City is located in St. Louis County. It ranks third and sixth with respect to total population and assessed valuation in St. Louis County. The City was founded by Edward Gardner Lewis and was incorporated in 1906.

The form of government established by Charter is Council-Manager. The City Council is the legislative and governing body of the City. It consists of six Council members and the Mayor, all of whom are elected by the residents of the City. Council members are elected from three wards to serve four-year staggered terms. The Mayor is elected at large and serves a four-year term. The City Council and Mayor appoint the City Manager and City Clerk, and enact legislation to protect the health, safety, and general welfare of the citizens of the City. The City Manager directly supervises all City government agencies and departments, except the Library, while also serving as chief advisor to the City Council.

The City is considered a residential community with a diverse population. There are approximately 35,400 residents (U.S. Census Bureau 2010) and 18,000 housing units in the City. The population density is 6,000 inhabitants per square mile. The area of the City is approximately 6 square miles.
The City provides a full range of municipal services for its citizens. These include public safety (police and fire), streets, sanitation (solid waste), culture and recreation, public improvements, community development, and general administrative services. The City defines its financial reporting entity in accordance with the provisions of Governmental Accounting Standards Board Statement No. 14; The Financial Reporting Entity (GASB 14). GASB 14 requirements for inclusion of component units are primarily based on whether the City’s governing body has any significant amount of financial accountability for Potential Component Units (PCU). The City has determined that its financial reporting entity consists of the City (the primary government) and two blended component units: the University City Loop Special Business District and the Parkview Gardens Special Business District.

In addition to City funds, the City has a fiduciary responsibility as trustee for assets of the City’s two Pension Funds (Non-Uniformed and Police & Firefighter) and other miscellaneous deposits.

DISCRETE COMPONENT UNITS

The City is financially accountable for the three legally separate entities that are discretely presented component units. The first two are the University City Industrial Development Authority that helps to attract industrial development and economic expansion in the City, and the Land Clearance for Redevelopment Authority that may prepare, recommend and carry out redevelopment plan as needed. The third is the University City Library. The auditor recommended an appropriate accounting treatment for the Library. In previous years, the Library’s financial statement was presented as a governmental fund as opposed to the discrete component unit.

ECONOMIC CONDITION AND OUTLOOK

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment the City operates within.

Local economy. Known for a diverse mix of retail and restaurant establishments and cultural activities, the City is a regional destination in the St. Louis region. It is located north of Washington University Saint Louis, west of the City of St. Louis, and near major transportation corridors making access to City attractions convenient. Most commercial development is located along two major thoroughfares; Olive Boulevard and Delmar Boulevard. These two roadways run parallel to each other, traversing the City from East to West. The City’s economy is also supported by secondary business districts and neighborhood serving commercial districts. The City is fully landlocked and developed as a stable residential community with a large variety of housing types that contribute to growth in residential and commercial assessed values. The City’s future growth continues to in the development and redevelopment of business and residential areas.

The two major commercial districts are described below:

- **The Loop - Delmar Boulevard**
  The six-block Loop on Delmar Boulevard was the original business center in University City and was established along a streetcar line. Currently, the Loop is comprised of a diverse mix of restaurants, galleries and specialty shops. It is a regional destination place, attracting local residents, students from nearby Washington University St. Louis, and tourists. Unique attractions in the Loop include the elegantly restored Tivoli Theater, the St. Louis Symphony Music School and Craft Alliance gallery. Recent new construction includes a medium size international grocery, the loft apartments and a 24-hour diner that were added in 2014. The Loop continues to be fundamentally sound, with rising rent/lease rates.
• *Olive Boulevard*
The Olive Business District begins at the western edge of the City near Interstate 170 and crosses east for four miles to the City of St. Louis. With few exceptions, a majority of frontage along Olive Boulevard includes commercial or industrial/commercial uses. These uses include convenience goods, small retail stores, personal service establishments and automobile service stations. There are many ethnic businesses concentrated along the corridor as well, which include grocery stores, retail stores and restaurants. Over the past year, new construction of a discount retailer occurred as well as several reoccupancies. The revitalization of Olive Boulevard continues to be a top priority, and one of the City’s greatest economic development opportunities.

• *Secondary Business Districts*
  Delmar-McKnight-I-170 – This district contains a large concentration of office space and a number of retail tenants and restaurants. Significant commercial and residential redevelopment has occurred in this area over the past five years, with additional residential development planned. Due to the district’s proximity to major transportation routes, and the age and obsolescence of some buildings, additional redevelopment opportunities exist.

  Delmar-Old Bonhomme – This district contains a combination of office, specialty retail convenience, and restaurant uses. There were several reoccupancies during this fiscal year; otherwise, the district is stable.

  Forsyth-Forest Park Parkway – This district contains a mix of uses including multi-family, retail, office and service. A few residential infill development projects occurred in this area.

• *Neighborhood Districts*
The districts that serve surrounding neighborhoods include such uses as office, convenience and automotive related (such as repair shops). These districts are located at intersections of primary or secondary streets and are in good physical condition: Delmar-Midland, Delmar-Hanley, Delmar-North and South, Forest Park Parkway-Big Bend, Pershing-Jackson, McKnight-Old Bonhomme, Midland-Vernon/Balcon and Kingsland-Vernon. A few reoccupancies occurred in this area.

  The districts that are primarily auto-oriented contain neighborhood-oriented convenience stores. Purdue-Dartmouth, Sutter-Etzel, Ferguson-Plymouth, Ferguson-Roberts, North and South-Milan, North and South-Shaftesbury. Many of these districts have redevelopment opportunities or buildings in disrepair.

**Long-term Financial Planning.** Each year the City updates its five-year capital improvement plan. Projects totaling over $8.6 million are planned for the fiscal years 2016 through 2020. The City confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues, and where the issuance of long-term debt is required. The bonds are paid back within a period not to exceed the expected useful life of the project. Projects for which bonds have been issued include expansion and renovation of the city’s recreational facility, renovation of City Hall and renovation of Fire Station #2. A general obligation property tax levy repays a small issuance of debt related to City Hall renovations. The City paid off general obligation bonds in March of 2015. The parking garage revenue is used to repay a portion of the debt. Started in September 2015, the remainder and majority of the debt are paid by capital improvement and park and storm water sales tax revenues.
FINANCIAL MANAGEMENT AND CONTROLS

City of University City management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognized that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the evaluation of the relative costs and benefits of the control system requires estimates and judgments by management.

Budgetary Controls

The annual budget serves as a foundation for the City’s financial planning and control. All of the departments of the City are required to submit requests for appropriation to the City Manager who uses these requests as a starting point for development of a proposed budget. The Finance Director presents to the City Manager estimates detailing the various revenues, grants, bond proceeds, and other funding sources that are anticipated. The City Manager presents a proposed budget to the City Council who holds work sessions and a public hearing prior to adopting a budget in June. The budget is prepared by fund; broken down further by department, programs, or projects within the department; then object of expenditures within programs; and finally, line items within objects. Budget transfers up to $25,000 within the same department and fund are approved by the City Manager. Transfers over $25,000, or between departments or funds, are approved by the City Council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriate annual budget has been adopted. For the General Fund and Grant Fund, this comparison is presented as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information.

OTHER INFORMATION

Independent Audit

The City’s financial statements have been audited by Schowalter & Jabouri P.C., a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended June 30, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified opinion that the City’s financial statements for the year ended June 30, 2015, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section of this report.

Awards and Acknowledgments. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in financial reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports 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.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the various departments who assisted and contributed to the preparation. Further appreciation is extended to the Mayor and the City Council for their encouragement, interest, and support in conducting the financial operations of the City in a sound and progressive manner. The professional assistance of Schowalter & Jabouri auditors is also worthy of mention.

Respectively submitted,

Lehman Walker
City Manager

Tina Charumilind
Director of Finance
CITY OF UNIVERSITY CITY, MISSOURI

List of Principal Officials
As of June 30, 2015

MAYOR
Shelley Welsch

COUNCIL MEMBERS – WARD ONE
Stephen Kraft
Terry Crow

COUNCIL MEMBERS – WARD TWO
Paulette Carr
L. Michael Glickert

COUNCIL MEMBERS – WARD THREE
Arthur Sharpe Jr.
Rod Jennings

CITY MANAGER
Lehman Walker

City Clerk
Joyce Pumm

Police Chief
Charles Adams

Fire Chief
Adam Long

Director of Public Works and Parks
Rich Wilson

Director of Community Development and Recreation
Andrea Riganti

Director of Finance
Tina Charumilind

Library Director
Patrick Wall
Certificate of Achievement for Excellence in Financial Reporting

Presented to
City of University City
Missouri

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO
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INDEPENDENT AUDITORS’ REPORT

The Honorable Mayor and Members
of the City Council
City of University City, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of University City, Missouri (the "City") as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements

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

Auditors’ 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.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2015, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Changes in Accounting Principles

As discussed in Note 1 to the financial statements, in 2015 the City adopted new accounting guidance, GASB Statement No. 68, Accounting and Reporting for Pensions, as amended by GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 4 through 14, and the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate 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 combining and individual nonmajor fund financial statements are 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 a report dated December 31, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

St. Louis, Missouri
December 31, 2015
Management's Discussion and Analysis
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This section of the City of University City, Missouri’s (the City) financial report presents an overview and easily readable analysis of the City’s financial activities based on currently known facts, decisions, and conditions. The purpose is to highlight significant financial issues, major financial activities and resulting changes in financial position, as well as economic factors affecting the City. Readers are encouraged to consider the information presented here in conjunction with the information furnished in the letter of transmittal in the introductory section and the City’s financial statements and accompanying notes following the Management’s Discussion and Analysis (MD&A).

As further described in Note 1, the City adopted GASB Statement No. 68, “Accounting and Financial Reporting for Pensions,” and GASB Statement No. 71, “Pension Transition for Contributions Made Subsequent to the Measurement Date,” for the year ended June 30, 2015. As a result, certain comparative information for the year ended June 30, 2014 has been restated.

FINANCIAL HIGHLIGHTS (excluding Discretely Presented Component Units)

- On a government-wide basis, the City’s total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2015 by $64.6 million. Of this amount, $15.1 million is unrestricted and may be used to meet the City’s ongoing obligations to citizens and creditors.
- As of June 30, 2015, governmental activities and business-type activities had net positions of $60.3 million and $4.3 million, respectively.
- The City’s net position increased by $980 thousand from fiscal year 2014 (restated). For governmental activities, revenues exceeded expenses by $1.0 million. For the business-type activities, expenses exceeded revenues by $61 thousand.
- General revenues for governmental activities were $21.9 million which included $10.0 million of sales and local use and $6.7 million of gross receipts taxes. Property taxes accounted for $4.4 million of general revenues.
- Expenses from various functions of the City’s governmental and business-type activities totaled $32.3 million in fiscal year 2015, a decrease of $10.5 million from fiscal year 2014 (restated).
- The City’s total long-term debt obligations decreased by $1.0 million as compared to fiscal year 2014.
- As of June 30, 2015, the City’s governmental funds reported combined ending fund balances of $22.7 million, a decrease of $3.1 million from $25.8 million reported in fiscal year 2014. Of this amount, $15.3 million is unassigned fund balance and available for spending at the City’s discretion.
- The unassigned fund balance for the General Fund was $15.8 million or 55.5% of total General Fund expenditures.
- Sales tax revenue increased by $226 thousand. Gross receipt taxes remains the same, but property taxes slightly decreased by $47 thousand because the City voluntarily maintained the tax rate while the assessed value of the properties declined.

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the City’s basic financial statements. The City’s basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains required supplementary information and other supplementary information.
Government-wide Financial Statements. The Government-wide financial statements are designed to provide readers with a broad overview of the City’s financial position in a manner similar to that of a private-sector business. These statements are reported on the full accrual basis of accounting. Under the full accrual basis, certain revenues and expenses are reported that will not affect cash flows until future periods. The two government-wide statements, Statement of Net Position and Statement of Activities, report the City’s net position and how they have changed. In the government-wide statements, a distinction is made between governmental-type activities and business-type activities. Governmental-type activities are those normally associated with the operation of a government such as public safety, parks, and streets. Business-type activities are those activities of the government that are designed to be self-supporting such as the City’s parking garage and solid waste services.

The Statement of Net Position presents information on all of the City’s assets plus deferred outflows of resources and liabilities plus deferred inflows of resources; the difference between these is reported as net position. Evaluating increases and decreases in net position over time may serve as a useful indicator of whether or not the financial position of the City is improving or declining. The Statement of Net Position also provides information on unrestricted and restricted net position and net investment in capital assets.

The Statement of Activities presents information on the net cost of each governmental and business-type function during the fiscal year. The statement also identifies the amount of general revenues needed to fully fund each governmental function.

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

The governmental activities of the City include general government, public safety (fire and police), highway and streets, culture and recreation, as well as interest and fiscal charges. The business-type activities of the City include a parking facility and solid waste.

The government-wide financial statements include not only the City itself (known as the primary government), but also legally separate redevelopment agencies. Financial information for these component units is reported separately from the financial information presented for the primary government.

Fund Financial Statements. The fund financial statements focus on major governmental funds and proprietary funds separately. These statements provide information about groupings of related accounts which are used to maintain control over resources for specific activities or objectives. The City uses fund accounting to demonstrate compliance with finance-related legal requirements. The fund financial statements provide more detailed information about the City’s most significant funds - not the City as a whole. The City of University City has three types of funds: governmental funds, proprietary funds, and fiduciary funds.

1. Governmental Funds - Governmental funds tell how general government services were financed in the short-term as well as what financial resources remain available for future spending to finance City programs.
The City maintains several individual governmental funds according to their type (General, Special Revenue and Debt Service). Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and Grants Fund, which are considered to be major funds. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements in the section of Other Supplementary Information.

2. **Proprietary Funds** - Proprietary funds offer short-term and long-term financial information about services for which the City charges customers, both external customers and internal departments of the City. The City maintains the following types of proprietary funds:

   - *Enterprise Funds* are used to report information similar to business-type activities in the government-wide financial statements. The City uses the Enterprise Funds to account for the operations of the parking garage and solid waste. As mentioned in the financial highlight regarding refunding bonds, a portion of bond repayment was also funded by revenue generated from parking garage. Fiscal Year 2015 was the fifth year that the Solid Waste Fund has been classified as an enterprise fund.

   - *Internal Service Funds* are used to report activities that provide supplies and services for certain City programs and activities. The City uses Internal Service Funds to account for its central garbage activities.

3. **Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of individuals or units outside of the City. The City is the trustee or fiduciary responsible for assets which can be used only for the trust beneficiaries per trust arrangements. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the City’s fiduciary activities are reported in a separate Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The City’s Pension Trust Funds are reported under the fiduciary funds. Since the resources of these funds are not available to support the City’s own programs, they are not reflected in the government-wide financial statements.

**Notes to Financial Statements.** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the Government-wide and Fund financial statements.

**Required Supplementary Information (RSI).** In addition to basic financial statements and notes to financial statements, this report presents required supplementary information concerning the City’s budgetary comparisons for the General and Grant Funds. The Schedule of the City’s Net Pension Liability and Related Ratios and the Schedule of the City’s Contributions for Non-Uniformed and Police & Fire Pension Trust Funds, and the Schedule of Funding Progress for the Other Post Employment Benefit Plan are also presented in this section.

**Other Supplementary Information.** The combining and individual fund statements provide fund level detail for all non-major governmental funds and budgetary information.
GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE CITY

The City presents its financial statements pursuant to Governmental Accounting Standards Board Statement No. 34 (GASB 34), Basic Financial Statements - and Management’s Discussion and Analysis - for State and Local Governments. Therefore, a comparative analysis of government-wide data will be included in this report.

Analysis of Net Position

The City’s combined net position is approximately $64.6 million. Reviewing the net position of governmental and business-type activities separately provides additional information.

The condensed Statement of Net Position was as follows (dollars in thousands):

<table>
<thead>
<tr>
<th></th>
<th>Condensed Statement of Net Position</th>
<th>For the Year Ended June 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>governmental activities</td>
<td>business-type activities</td>
</tr>
<tr>
<td></td>
<td>2014</td>
<td>2014</td>
</tr>
<tr>
<td>asets</td>
<td>2015 (restated)</td>
<td>2015 (restated)</td>
</tr>
<tr>
<td>current and other assets</td>
<td>$ 28,041</td>
<td>$ 31,711</td>
</tr>
<tr>
<td>capital assets, net</td>
<td>47,871</td>
<td>45,735</td>
</tr>
<tr>
<td>total assets</td>
<td>75,912</td>
<td>77,446</td>
</tr>
<tr>
<td>deferred outflows of resources</td>
<td></td>
<td></td>
</tr>
<tr>
<td>deferred amount related to pensions</td>
<td>5,625</td>
<td>941</td>
</tr>
<tr>
<td>deferred cost on refunding</td>
<td>210</td>
<td>252</td>
</tr>
<tr>
<td>total deferred outflows of resources</td>
<td>5,835</td>
<td>1,193</td>
</tr>
<tr>
<td>liabilities</td>
<td>16,928</td>
<td>16,237</td>
</tr>
<tr>
<td>long-term debt outstanding</td>
<td>3,005</td>
<td>3,110</td>
</tr>
<tr>
<td>other liabilities</td>
<td>19,933</td>
<td>19,347</td>
</tr>
<tr>
<td>deferred inflows of resources</td>
<td></td>
<td></td>
</tr>
<tr>
<td>deferred amount related to pensions</td>
<td>1,480</td>
<td>82</td>
</tr>
<tr>
<td>net position</td>
<td>43,580</td>
<td>39,201</td>
</tr>
<tr>
<td>net investment in capital assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>net position</td>
<td>3,012</td>
<td>4,127</td>
</tr>
<tr>
<td>unrestricted</td>
<td>13,742</td>
<td>15,964</td>
</tr>
<tr>
<td>total net position</td>
<td>$ 60,334</td>
<td>$ 59,292</td>
</tr>
</tbody>
</table>

As noted earlier, net position may, over time, serve as a useful indicator of a government’s financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $64.6 million at the close of the fiscal year 2015.
The largest portion of the City’s net position, $46.5 million (72.4%), reflects its net investment in capital assets (e.g., land, buildings, and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s investments 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 liquidated for these liabilities. The increase of $4.6 million in net investment in capital assets for 2015 is due to growth in capital assets from grant funding, reduction in debt for normal annual debt payments.

Included in the City’s total net position is $3.1 million which represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation. The remaining balance of total net position, $15.1 million, is unrestricted and may be used to meet the City’s ongoing obligations to citizens and creditors.

**Changes in Net Position**

The City’s total revenue on a government-wide basis was $33.3 million, a decrease of $1.1 million or 3.2% as compared to fiscal year 2014. As mentioned in the financial highlights, an increase of $226 thousand or 2.3% in sales tax was received as compared to 2014. Gross receipts tax remains flat with 2014. Sales, property taxes and gross receipts represent 64.3% of the City’s revenues. Another 25.0% comes from fees charged for services; the remainder is state and federal aid, interest earnings and miscellaneous revenues.

The total cost of all programs and services was $32.3 million. The City’s expenses cover a range of typical city services. The program with the largest burden on general revenues was public safety in the amount of $12.8 million. General government had the second largest expense of $8.4 million, followed by Public Works and Parks and Community Development and Recreation in the amount of $5.6 million and $2.1 million, respectively.
The City’s Statement of Changes in Net Position is as follows (dollars in thousands):

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Governmental Activities</th>
<th>Business-type Activities</th>
<th>Total</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charges for services</td>
<td>$5,172</td>
<td>$5,304</td>
<td>$3,139</td>
<td>$3,358</td>
</tr>
<tr>
<td>Operating grants and contributions</td>
<td>2,465</td>
<td>2,281</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital grants and contributions</td>
<td>582</td>
<td>2,182</td>
<td>-</td>
<td>114</td>
</tr>
<tr>
<td>General revenues:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>21,645</td>
<td>21,030</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment income</td>
<td>42</td>
<td>47</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>221</td>
<td>56</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>30,127</td>
<td>30,900</td>
<td>3,139</td>
<td>3,476</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General government</td>
<td>8,385</td>
<td>7,892</td>
<td>-</td>
<td>-</td>
<td>8,385</td>
<td>7,892</td>
<td>493</td>
<td>6.2%</td>
</tr>
<tr>
<td>Public safety</td>
<td>12,807</td>
<td>12,600</td>
<td>-</td>
<td>-</td>
<td>12,807</td>
<td>12,600</td>
<td>207</td>
<td>1.6%</td>
</tr>
<tr>
<td>Public works and parks</td>
<td>5,634</td>
<td>7,034</td>
<td>-</td>
<td>-</td>
<td>5,634</td>
<td>7,034</td>
<td>(1,400)</td>
<td>-19.9%</td>
</tr>
<tr>
<td>Community development &amp; recreation</td>
<td>2,135</td>
<td>2,055</td>
<td>-</td>
<td>-</td>
<td>2,135</td>
<td>2,055</td>
<td>80</td>
<td>3.9%</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>124</td>
<td>139</td>
<td>-</td>
<td>-</td>
<td>124</td>
<td>139</td>
<td>(15)</td>
<td>-10.8%</td>
</tr>
<tr>
<td>Solid waste</td>
<td>-</td>
<td>-</td>
<td>3,033</td>
<td>2,519</td>
<td>3,033</td>
<td>2,519</td>
<td>514</td>
<td>20.4%</td>
</tr>
<tr>
<td>Parking facility</td>
<td>-</td>
<td>-</td>
<td>167</td>
<td>173</td>
<td>167</td>
<td>173</td>
<td>(6)</td>
<td>-3.5%</td>
</tr>
<tr>
<td>Total expenses</td>
<td>29,085</td>
<td>29,720</td>
<td>3,200</td>
<td>2,692</td>
<td>32,285</td>
<td>32,412</td>
<td>(127)</td>
<td>-0.4%</td>
</tr>
</tbody>
</table>

Change in net position | 1,042 | 1,180 | (61) | 784 | 981 | 1,964 | (983) | -50.1% |

Beginning net position | 59,292 | 68,137 | 4,365 | 3,886 | 63,657 | 72,023 | (8,366) | -11.6% |

Prior period adjustment | - | (10,025) | - | (305) | - | (10,330) | 10,330 | -100.0% |

Ending net position | $60,334 | $59,292 | $4,304 | $4,365 | $64,638 | $63,657 | $981 | 1.5% |

The City had an increase in net position of $981 thousand. This increase primarily was a result of all departments maintaining a diminished increase of expenditures as a proportion of revenues.

Charts on the following page illustrate the comparison of 2015 and 2014 revenues by source and expenses by function.
The charts below illustrate the City’s sources of revenue and expenses by percentages of total.

Property, sales, and gross receipts taxes totaling 64.3% are the primary revenue sources used to support City-wide program activities. As shown, public safety is the largest function in expense (39.7%) of the total expenses of governmental activities, and it decreased from restated expense of the previous year. In FY 2015, the City received the same amount of operating grant but much less in capital grant after the completing of the new firehouse. A combined total for grant was $3.0 million or 9.3% of total revenue.

**Governmental Activities** - Governmental activities increased the City’s net position by $1 million. This increase in net position is attributed to fairly stable revenues and a diminished increase in expenses. This increase was also attributed by the increases in Public Work due to adding new infrastructure and park improvement. In FY 2015, the City gave a 2% cost of living increase to all employees.

**Business-type Activities** - Business-type activities decreased the City’s net position by $62 thousand. The refuse net position decreased by $69 thousand, as a result of increased costs coupled with a decrease in revenue collections. The City continues to make every effort to collect delinquent bills. Actions include applying penalties and interest, sending delinquent notices, suspending refuse service, disallowing building and occupancy permits and offering payment agreements to low income residents.

**FINANCIAL ANALYSIS OF THE CITY’S FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The governmental fund statements report on a near-term revenues/financial resources and expenditures basis. This information helps determine the City’s financial requirements in the near future. In particular, unassigned fund balance is a good indicator of the City’s resources available for spending at the end of the year. Restrictions on fund balance do not significantly affect the availability of fund resources for future use.
General Fund

At the end of the current fiscal year, the unassigned fund balance of the General Fund was $15.8 million, while the total fund balance was $20.5 million.

The unassigned fund balance in the City’s General Fund decreased by $176 thousand or 1.1% from the prior year’s unassigned fund balance. This decrease was mainly due to additional pension contributions and grant matching funds transferred to the Grants Fund.

Proprietary Funds. The City’s proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Parking Facility and Solid Waste Funds at the end of the year amounted to $284 thousand and $1,034 thousand, respectively with an increase of $12 thousand for Parking Facility and a decrease of $609 thousand for Solid Waste in total unrestricted net positions from last year. The Internal Service Fund, which is used to account for certain City activities, had $1,098 thousand in unrestricted net position.

Fiduciary Funds. The City maintains Fiduciary Funds for the assets of the City Non-Uniformed and Police & Fire Employee Retirement Plans. As of the end of fiscal year 2015, the net position of the Pension Funds totaled $45.6 million, representing an increase of $2.1 million in total net position over last fiscal year. The change was primarily related to additional City contributions totaling $1.9 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of University City’s investment in capital assets for the end of 2015 was $51.1 million, net of accumulated depreciation, in a broad range of capital assets including buildings, park facilities, equipment, roads, bridges, and sidewalks. This amount represents a net increase for the current fiscal year (including additions and deductions) of $2.3 million or 4.8% over the previous year. The portion of the increase was due to additional infrastructure, streets and sidewalks. The following table shows the balances by category for governmental activities, business activities, and the City as a whole (dollars in thousands):
CITY OF UNIVERSITY CITY, MISSOURI

Management’s Discussion and Analysis (continued)

<table>
<thead>
<tr>
<th>Capital Assets, Net of Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30,</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Governmental Activities</td>
</tr>
<tr>
<td>2015  2014</td>
</tr>
<tr>
<td>Land  $3,680  $3,680</td>
</tr>
<tr>
<td>Buildings  13,847  14,633</td>
</tr>
<tr>
<td>Improvements other than buildings  2,456  2,601</td>
</tr>
<tr>
<td>Equipment and vehicles  4,301  4,225</td>
</tr>
<tr>
<td>Infrastructure  14,343  14,278</td>
</tr>
<tr>
<td>Construction in progress  9,245  6,318</td>
</tr>
<tr>
<td>Total capital assets net of</td>
</tr>
<tr>
<td>depreciation  $47,872  $45,735</td>
</tr>
<tr>
<td>Business-type Activities</td>
</tr>
<tr>
<td>2015  2014</td>
</tr>
<tr>
<td>Land  $ -  $ -</td>
</tr>
<tr>
<td>Buildings  2,034  2,092</td>
</tr>
<tr>
<td>Improvements other than buildings  2  2</td>
</tr>
<tr>
<td>Equipment and vehicles  1,160  911</td>
</tr>
<tr>
<td>Infrastructure  14,343  14,278</td>
</tr>
<tr>
<td>Construction in progress  9,245  6,318</td>
</tr>
<tr>
<td>Total capital assets net of</td>
</tr>
<tr>
<td>depreciation  $3,196  $3,005</td>
</tr>
<tr>
<td>Change</td>
</tr>
<tr>
<td>Amount  Percent</td>
</tr>
<tr>
<td>Land  -  0.0%</td>
</tr>
<tr>
<td>Buildings  (844)  -5.0%</td>
</tr>
<tr>
<td>Improvements other than buildings  (145)  -5.6%</td>
</tr>
<tr>
<td>Equipment and vehicles  325  6.3%</td>
</tr>
<tr>
<td>Infrastructure  65  0.5%</td>
</tr>
<tr>
<td>Construction in progress  2,927  46.3%</td>
</tr>
<tr>
<td>Total capital assets net of</td>
</tr>
<tr>
<td>depreciation  $48,740</td>
</tr>
<tr>
<td>Change</td>
</tr>
<tr>
<td>Amount  Percent</td>
</tr>
<tr>
<td>Total capital assets net of</td>
</tr>
<tr>
<td>depreciation  $2,328  4.8%</td>
</tr>
</tbody>
</table>

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

Additional information on the City’s government capital assets can be found in Note 3, page 40-42.

Long-term Debt Obligations

At the end of the fiscal year 2015, the City had outstanding long-term debt obligations for governmental activities in the amount of $5.4 million compared to $6.4 million in fiscal year 2014. Of this amount, $4.2 million are certificates of participation, $0.2 million are special obligation bonds and $919 thousand are compensated absences. The City paid off general obligation bonds in March 2015.

The City’s governmental and business-type activities debt is detailed below (dollars in thousands):

<table>
<thead>
<tr>
<th>Outstanding Long-Term Debt Obligations</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30,</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Governmental activities:</td>
</tr>
<tr>
<td>General obligation bonds payable</td>
</tr>
<tr>
<td>2015  2014  Amount  Percent</td>
</tr>
<tr>
<td>$ -  $230  $ (230)  (100.0) %</td>
</tr>
<tr>
<td>Special obligation bonds</td>
</tr>
<tr>
<td>305  350  $ (45)  (12.9) %</td>
</tr>
<tr>
<td>Certificates of participation</td>
</tr>
<tr>
<td>4,194  5,003  $ (809)  (16.2) %</td>
</tr>
<tr>
<td>Unamortized premium, discount and</td>
</tr>
<tr>
<td>deferred amount on refunding</td>
</tr>
<tr>
<td>2  3  (1)  (33.3) %</td>
</tr>
<tr>
<td>Total bonds and notes payable</td>
</tr>
<tr>
<td>4,501  5,586  (1,085)  (19.4) %</td>
</tr>
<tr>
<td>Compensated absences</td>
</tr>
<tr>
<td>919  835  84  10.1 %</td>
</tr>
<tr>
<td>Total governmental activities</td>
</tr>
<tr>
<td>5,420  6,421  (1,001)  (15.6) %</td>
</tr>
<tr>
<td>Business-type activities:</td>
</tr>
<tr>
<td>Certificates of participation</td>
</tr>
<tr>
<td>261  327  (66)  (20.2) %</td>
</tr>
<tr>
<td>Compensated absences</td>
</tr>
<tr>
<td>32  26  6  23.1 %</td>
</tr>
<tr>
<td>Total business-type activities</td>
</tr>
<tr>
<td>293  353  (60)  (17.0) %</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>$5,713  $6,774  $ (1,061)  (15.7) %</td>
</tr>
</tbody>
</table>
CITY OF UNIVERSITY CITY, MISSOURI

Management’s Discussion and Analysis (continued)

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The City’s authorized debt limit for fiscal year 2015 was $56.8 million.

Additional information on the City’s long-term debt can be found in Note 4, page 43.

GENERAL FUND BUDGETARY HIGHLIGHTS

The final budget for the City’s General Fund expenditures represents an increase of $2.0 million from an original budget, an adjustment of 7.5%. The changes during the year were as follows:

- An increase of $126,000 in the community development budget for professional services costs associated with the facility analysis for the police building.
- An increase of $200,000 in Public Works and Parks budget for the City’s share of cost to make improvements to the walking/jogging trail in Millar Park. The City didn’t anticipate to receive the Land and Water Conservation grant during the FY 2015 budget process.
- An increase of $1,605,000 in the various departments to provide additional contributions for both pension plans. Non-Uniformed plan received $945,000 and Police & Fire plan received $660,000.
- An increase of $400,000 in public works department for higher than expected for sidewalk and curb replacements.

A comparison of the actual performance of the General Fund on a budgetary basis to the final budget indicates that total revenues came in $303 thousand better than anticipated at year end. The noteworthy variances were:

- Property taxes were $113,000 lower than the original budget.
- Sales tax was unexpectedly higher than the original budget by $589 thousand. The General Fund’s sales tax reflects county-wide retail sales.
- Utilities gross receipts tax revenue was only $19,000 higher than the budget. The increases in electric, gas and water gross receipts which mainly due to an extremely cold winter were offset by a decrease in telephone gross receipts.
- Court fees and fines were under the budget by 40% due to less fees and fines collected in the last half of the fiscal year.
- Investment income was down by 50% due to the amount available for investment was lower than expected since a significant amount of cash was transferred from the General Fund to the Solid Waste Fund.

BOND RATINGS

The City’s bond ratings was raised in March 2014 to AA+ rating from Standard and Poor’s Corporation for its voter approved general obligation credit and AA for its revenue bonds.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

- The City’s FY 2016 annual budget for all funds projects total expenditures of $34,899,200, including capital expenditure of $1,890,700.
- The City’s capital improvement plan for 2016 to 2020 projects investment in infrastructure and facilities improvements of $8.6 million.
FY 2016 budget contains substantial changes to the General Fund revenues and expenditures. The City has established two special revenue funds, Capital Improvement and Park and Storm Water sales taxes. The revenues from these sale taxes in the amount of $2,200,000 and $1,240,000 have been removed from General Fund and budgeted in Capital Improvement and Park and Storm Water Funds, respectively. All expenditures associated with the projects funded by these revenues in the amount of $2,822,300 have been removed as well.

Plans to address the need for the new police facility has progressed with the commitment of $7.0 million from the General Fund fund balance to be used for construction.

The City has endured nearly three years of budget tightening and cost containment but has emerged with a budget that meets the needs of our community and sets our spending and staffing to affordable and sustainable levels while maintaining a level of service quality that is acceptable to our citizens.

Strong fiscal stewardship and economic development through the years, and engaged workforce stressing efficiency, quality and customer service along with targeting resources to core municipal services will continue to help the City get through these difficult times.

The City continues to focus on providing the highest level of services, and capital investments. FY 2016 Budget delivers the outcomes identified by the City Council based on the city-wide priorities including Safe and Caring Community, Improved Mobility, Quality Neighborhood, Responsive Government, Sustainable Environment and Economic Growth. The budget provides adequate funding for Public Safety, Public Works and Parks while maintaining the efficiencies and cost savings in all departments. Overall, the economic outlook for the City is very optimistic.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City’s finances for all those with an interest in the City’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

City of University City
Department of Finance
6801 Delmar Boulevard
University City, MO 63130
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Basic Financial Statements
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## CITY OF UNIVERSITY CITY, MISSOURI

### STATEMENT OF NET POSITION
#### JUNE 30, 2015

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>[Governmental Activities]</th>
<th>[Business-Type Activities]</th>
<th>[Total]</th>
<th>[Component Units]</th>
<th>Library</th>
<th>IDA</th>
<th>LCRA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>$17,785,923</td>
<td>$2,111,666</td>
<td>$19,897,589</td>
<td>$1,985,324</td>
<td>$2,161</td>
<td>$19,670</td>
<td></td>
</tr>
<tr>
<td>Receivables (net of allowance for uncollectibles):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>2,936,734</td>
<td></td>
<td>2,936,734</td>
<td></td>
<td>130,346</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>404,272</td>
<td></td>
<td>404,272</td>
<td></td>
<td>11,935</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Court</td>
<td>77,850</td>
<td></td>
<td>77,850</td>
<td></td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>1,207,205</td>
<td>112,761</td>
<td>1,319,966</td>
<td>8,499</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal balances</td>
<td>(119,874)</td>
<td>119,874</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due from fiduciary fund</td>
<td>1,760,229</td>
<td></td>
<td>1,760,229</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables from component units</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventory</td>
<td>91,446</td>
<td></td>
<td>91,446</td>
<td></td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid items</td>
<td>782,282</td>
<td></td>
<td>782,282</td>
<td></td>
<td>103,900</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other assets</td>
<td>18,691</td>
<td></td>
<td>18,691</td>
<td></td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and investments - restricted</td>
<td>655,403</td>
<td>50,451</td>
<td>705,854</td>
<td></td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets held for resale</td>
<td>1,403,094</td>
<td></td>
<td>1,403,094</td>
<td></td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land and construction in progress</td>
<td>12,924,836</td>
<td></td>
<td>12,924,836</td>
<td></td>
<td>65,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other capital assets, net of accumulated depreciation</td>
<td>34,946,628</td>
<td>3,195,657</td>
<td>38,142,285</td>
<td>831,444</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>75,912,499</td>
<td>5,590,409</td>
<td>81,502,908</td>
<td>3,136,448</td>
<td>2,161</td>
<td>19,670</td>
<td></td>
</tr>
</tbody>
</table>

### DEFERRED OUTFLOWS OF RESOURCES

| Deferred amounts related to pensions | 5,625,262 | 328,635 | 5,953,897 | 427,547 | - | - |
| Deferred amount on refunding | 209,992 | 16,038 | 226,030 | - | - | - |
| **Total Deferred Outflows of Resources** | 5,835,254 | 344,673 | 6,179,927 | 427,547 | - | - |
### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>Governmental Activities</th>
<th>Business-Type Activities</th>
<th>Total</th>
<th>Library</th>
<th>IDA</th>
<th>LCRA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>1,314,384</td>
<td>78,724</td>
<td>1,393,108</td>
<td>47,818</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>1,226,950</td>
<td>155,820</td>
<td>1,382,770</td>
<td>44,532</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payable to primary government</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,014,697</td>
<td>-</td>
<td>22,964</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>29,532</td>
<td>1,387</td>
<td>30,919</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>31,544</td>
<td>607,298</td>
<td>638,842</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deposits</td>
<td>403,433</td>
<td>-</td>
<td>403,433</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Noncurrent liabilities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due within one year</td>
<td>1,686,478</td>
<td>97,735</td>
<td>1,784,213</td>
<td>43,963</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due in more than one year</td>
<td>3,733,923</td>
<td>195,000</td>
<td>3,928,923</td>
<td>4,885</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due in more than one year net pension obligation</td>
<td>11,233,931</td>
<td>413,651</td>
<td>11,647,582</td>
<td>530,553</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due in more than one year net OPEB obligation</td>
<td>273,271</td>
<td>-</td>
<td>273,271</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>19,933,446</td>
<td>1,549,615</td>
<td>21,483,061</td>
<td>1,783,311</td>
<td>-</td>
<td>22,964</td>
</tr>
</tbody>
</table>

### DEFERRED INFLOWS OF RESOURCES

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred amounts related to pensions</td>
<td>1,480,368</td>
<td>81,839</td>
<td>1,562,207</td>
<td>104,967</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### NET POSITION

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net investment in capital assets</td>
<td>43,580,475</td>
<td>2,934,657</td>
<td>46,515,132</td>
<td>896,444</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Restricted for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Library</td>
<td></td>
<td></td>
<td></td>
<td>779,273</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Special business districts</td>
<td>255,134</td>
<td></td>
<td>255,134</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sewer lateral</td>
<td>604,165</td>
<td>-</td>
<td>604,165</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Economic development</td>
<td>1,493,331</td>
<td>-</td>
<td>1,493,331</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Debt services</td>
<td>658,979</td>
<td>50,451</td>
<td>709,430</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>13,741,855</td>
<td>1,318,520</td>
<td>15,060,375</td>
<td>-</td>
<td>2,161</td>
<td>(3,294)</td>
</tr>
<tr>
<td><strong>Total Net Position</strong></td>
<td>$60,333,939</td>
<td>$4,303,628</td>
<td>$64,637,567</td>
<td>$1,675,717</td>
<td>$2,161</td>
<td>$(3,294)</td>
</tr>
</tbody>
</table>

See the accompanying notes to basic financial statements
**CITY OF UNIVERSITY CITY, MISSOURI**

**STATEMENT OF ACTIVITIES**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<table>
<thead>
<tr>
<th>FUNCTIONS/PROGRAMS</th>
<th>Program Revenues</th>
<th>Net Revenues (Expenses) And Changes In Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Expenses</td>
<td>Charges for Services</td>
</tr>
<tr>
<td><strong>Primary Government:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Governmental Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>$ 8,385,166</td>
<td>$ 1,166,658</td>
</tr>
<tr>
<td>Public safety</td>
<td>12,807,212</td>
<td>1,473,076</td>
</tr>
<tr>
<td>Public works and parks</td>
<td>5,634,013</td>
<td>956,867</td>
</tr>
<tr>
<td>Community development and recreation</td>
<td>2,134,925</td>
<td>1,575,887</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>124,577</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Governmental Activities</strong></td>
<td>29,085,893</td>
<td>5,172,488</td>
</tr>
<tr>
<td><strong>Business-type Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking facility</td>
<td>167,360</td>
<td>174,399</td>
</tr>
<tr>
<td>Sanitation</td>
<td>3,032,763</td>
<td>5,964,019</td>
</tr>
<tr>
<td><strong>Total Business-type Activities</strong></td>
<td>3,200,123</td>
<td>3,138,418</td>
</tr>
<tr>
<td><strong>Total Primary Government</strong></td>
<td>$ 32,286,016</td>
<td>$ 8,310,906</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Component Units</th>
<th>Library</th>
<th>IDA</th>
<th>LCRA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Component Units</strong></td>
<td>$ 1,842,662</td>
<td>$ 62,417</td>
<td>$ 233,579</td>
</tr>
</tbody>
</table>

| General Revenues                    |                   |         |      |
| Taxes:                              |                   |         |      |
| Property taxes levied for:          |                   |         |      |
| General purposes                    | 3,329,556         |         |      |
| Debt service                        | 18,633            |         |      |
| Police and fire pension             | 895,630           |         |      |
| Library                             | -                 |         |      |
| Special business districts          | 123,702           |         |      |
| Sales and use taxes levied for:     |                   |         |      |
| General purposes                    | 5,065,338         |         |      |
| Parks and stormwater                | 1,293,178         |         |      |
| Capital improvement                 | 2,353,996         |         |      |
| Economic development                | 646,519           |         |      |
| Fire services                       | 646,588           |         |      |
| Gross receipts taxes                | 6,740,782         |         |      |
| Miscellaneous taxes                 | 220,724           |         |      |
| Licenses (taxes)                    | 447,260           |         |      |
| Investment income                   | 42,306            |         |      |
| Other                               | 44,047            |         |      |
| **Total General Revenues**          | 21,908,259        |         |      |

| CHANGE IN NET POSITION              |                   |         |      |
| NET POSITION, JULY 1, RESTATED      | $ 1,041,616       | (61,705)| 979,911 |
| NET POSITION, JUNE 30               | $ 60,333,939      | $ 4,303,628 | $ 64,637,567 |

See the accompanying notes to basic financial statements
## CITY OF UNIVERSITY CITY, MISSOURI

### BALANCE SHEET - GOVERNMENTAL FUNDS

**JUNE 30, 2015**

#### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>$11,814,388</td>
<td>$560,803</td>
<td>$3,053,606</td>
<td>$15,428,797</td>
</tr>
<tr>
<td>Receivables</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>2,762,541</td>
<td></td>
<td>174,193</td>
<td>2,936,734</td>
</tr>
<tr>
<td>Grants</td>
<td></td>
<td>404,272</td>
<td></td>
<td>404,272</td>
</tr>
<tr>
<td>Court</td>
<td>77,850</td>
<td></td>
<td></td>
<td>77,850</td>
</tr>
<tr>
<td>Other</td>
<td>1,179,933</td>
<td></td>
<td>12,311</td>
<td>1,192,244</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>4,267,621</td>
<td></td>
<td>21,554</td>
<td>4,289,175</td>
</tr>
<tr>
<td>Due from component units</td>
<td>1,037,780</td>
<td></td>
<td></td>
<td>1,037,780</td>
</tr>
<tr>
<td>Cash and investments - restricted</td>
<td>655,403</td>
<td></td>
<td></td>
<td>655,403</td>
</tr>
<tr>
<td>Prepaid items</td>
<td>778,206</td>
<td></td>
<td></td>
<td>778,206</td>
</tr>
<tr>
<td>Other</td>
<td>18,691</td>
<td></td>
<td></td>
<td>18,691</td>
</tr>
<tr>
<td>Assets held for resale</td>
<td>1,403,094</td>
<td></td>
<td></td>
<td>1,403,094</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$23,995,507</td>
<td>$965,075</td>
<td>$3,261,664</td>
<td>$28,222,246</td>
</tr>
</tbody>
</table>

#### LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$686,144</td>
<td>$288,602</td>
<td>$153,915</td>
<td>$1,128,661</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>783,615</td>
<td></td>
<td>1,578</td>
<td>785,193</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>455,933</td>
<td>1,182,465</td>
<td>282,657</td>
<td>1,921,055</td>
</tr>
<tr>
<td>Deposits</td>
<td>403,433</td>
<td></td>
<td></td>
<td>403,433</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>920,345</td>
<td>20,274</td>
<td></td>
<td>940,619</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>3,249,470</td>
<td>1,491,341</td>
<td>438,150</td>
<td>5,178,961</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Deferred Inflows of Resources</strong></th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property taxes</td>
<td>272,034</td>
<td></td>
<td>80,001</td>
<td>352,035</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Fund Balances</strong></th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nonspendable</td>
<td>2,199,991</td>
<td></td>
<td></td>
<td>2,199,991</td>
</tr>
<tr>
<td>Restricted for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special business districts</td>
<td></td>
<td>-</td>
<td>255,134</td>
<td>255,134</td>
</tr>
<tr>
<td>Sewer lateral</td>
<td></td>
<td>-</td>
<td>604,165</td>
<td>604,165</td>
</tr>
<tr>
<td>Economic development</td>
<td></td>
<td>-</td>
<td>1,493,331</td>
<td>1,493,331</td>
</tr>
<tr>
<td>Debt services</td>
<td>655,403</td>
<td></td>
<td></td>
<td>655,403</td>
</tr>
<tr>
<td>Committed</td>
<td>840,000</td>
<td></td>
<td></td>
<td>840,000</td>
</tr>
<tr>
<td>Assigned for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CALOP</td>
<td></td>
<td>-</td>
<td>424,835</td>
<td>424,835</td>
</tr>
<tr>
<td>Encumbrances</td>
<td>946,315</td>
<td></td>
<td></td>
<td>946,315</td>
</tr>
<tr>
<td>Unassigned</td>
<td>15,832,294</td>
<td>(526,266)</td>
<td>(33,952)</td>
<td>15,272,076</td>
</tr>
<tr>
<td><strong>Total Fund Balances</strong></td>
<td>20,474,003</td>
<td>(526,266)</td>
<td>2,743,513</td>
<td>22,691,250</td>
</tr>
</tbody>
</table>

See the accompanying notes to basic financial statements
CITY OF UNIVERSITY CITY, MISSOURI

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2015

Total Fund Balances - Governmental Funds $ 22,691,250

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is $74,872,589 and the accumulated depreciation is $28,668,854. 46,203,735

Property taxes assessed by the City, but not collected as of year end, are deferred within the fund financial statements. However, revenue for this amount is recognized in the government-wide statements. 352,035

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds. 909,075

The Internal Service Fund is used by the City to charge for services provided by the Central Garage Department to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net position. 2,766,041

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:
    Accrued interest payable (29,532)
    Accrued compensated absences (905,368)
    Net OPEB obligation (273,271)
    Net pension obligations (11,233,931)
    Deferred outflows related to pensions 5,625,262
    Deferred inflows related to pensions (1,480,368)
    Bonds, notes payable, and capital lease outstanding (4,499,000)
    Unamortized bond premium (1,981)
    Deferred loss on refunding 209,992

Total Net Position of Governmental Activities $ 60,333,939

See the accompanying notes to basic financial statements
CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>Revenues</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>General taxes</td>
<td>$19,881,602</td>
<td>$1,742,559</td>
<td>$21,624,161</td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>2,523,896</td>
<td>568,333</td>
<td>3,092,229</td>
<td></td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>2,072,881</td>
<td>673,648</td>
<td>2,746,529</td>
<td></td>
</tr>
<tr>
<td>Licenses, permits, fines, and fees</td>
<td>2,410,809</td>
<td>30,171</td>
<td>2,440,980</td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>36,743</td>
<td>5,563</td>
<td>42,306</td>
<td></td>
</tr>
<tr>
<td>Special assessment</td>
<td>113,977</td>
<td></td>
<td>113,977</td>
<td></td>
</tr>
<tr>
<td>Distribution from component unit - Library</td>
<td>4,000</td>
<td></td>
<td>4,000</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>36,649</td>
<td>66,728</td>
<td>103,377</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>27,080,557</td>
<td>673,648</td>
<td>2,413,354</td>
<td>30,176,559</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current: General government</td>
<td>5,344,520</td>
<td>88,578</td>
<td>2,541,752</td>
<td>7,974,850</td>
</tr>
<tr>
<td>Public safety</td>
<td>12,774,937</td>
<td></td>
<td>12,774,937</td>
<td></td>
</tr>
<tr>
<td>Public works and parks</td>
<td>4,635,421</td>
<td></td>
<td>4,635,421</td>
<td></td>
</tr>
<tr>
<td>Community development and recreation</td>
<td>1,809,957</td>
<td></td>
<td>1,809,957</td>
<td></td>
</tr>
<tr>
<td>Capital outlay</td>
<td>3,017,848</td>
<td>1,147,606</td>
<td>783,737</td>
<td>4,949,191</td>
</tr>
<tr>
<td>Debt Service: Principal</td>
<td>854,000</td>
<td></td>
<td>230,000</td>
<td>1,084,000</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>81,591</td>
<td></td>
<td>8,570</td>
<td>90,161</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>28,518,274</td>
<td>1,236,184</td>
<td>3,564,059</td>
<td>33,318,517</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenues (Under) Over Expenditures</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1,437,717)</td>
<td>(562,536)</td>
<td>(1,150,705)</td>
<td>(3,150,958)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Financing Sources (Uses)</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfers in</td>
<td>-</td>
<td>588,171</td>
<td>-</td>
<td>588,171</td>
</tr>
<tr>
<td>Transfers out</td>
<td>(588,171)</td>
<td>-</td>
<td>(588,171)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Financing Sources (Uses)</strong></td>
<td>(588,171)</td>
<td>588,171</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Change in Fund Balances</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2,025,888)</td>
<td>25,635</td>
<td>(1,150,705)</td>
<td>(3,150,958)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Balances, July 1</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>22,499,891</td>
<td>(551,901)</td>
<td>3,894,218</td>
<td>25,842,208</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Balances, June 30</th>
<th>General</th>
<th>Grants</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20,474,003</td>
<td>$(526,266)</td>
<td>2,743,513</td>
<td>$22,691,250</td>
<td></td>
</tr>
</tbody>
</table>

See the accompanying notes to basic financial statements
CITY OF UNIVERSITY CITY, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>Net Change In Fund Balances - Governmental Funds</th>
<th>$ (3,150,958)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts reported for governmental activities in the statement of activities are different because:</td>
<td></td>
</tr>
<tr>
<td>Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense.</td>
<td></td>
</tr>
<tr>
<td>Capital asset purchases</td>
<td>987,203</td>
</tr>
<tr>
<td>Additions to construction in progress</td>
<td>3,752,916</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>(3,071,399) 1,668,720</td>
</tr>
<tr>
<td>Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenue in the governmental funds. The net effect of these differences is as follows:</td>
<td></td>
</tr>
<tr>
<td>Property taxes</td>
<td>(22,630)</td>
</tr>
<tr>
<td>Ambulance and other</td>
<td>(17,420) (40,050)</td>
</tr>
<tr>
<td>The issuance of long-term debt(e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of issuance cost, premiums, discounts, and similar items when debt is first issued, where as these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</td>
<td></td>
</tr>
<tr>
<td>Repayment bonds payable and other debt</td>
<td>1,084,000</td>
</tr>
<tr>
<td>Amortization of deferred loss on refunding</td>
<td>(41,998)</td>
</tr>
<tr>
<td>Amortization of premiums on debt issues</td>
<td>1,239 1,043,241</td>
</tr>
<tr>
<td>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</td>
<td></td>
</tr>
<tr>
<td>Accrued interest on bonds</td>
<td>6,343</td>
</tr>
<tr>
<td>Accrued compensated absence liability</td>
<td>(85,418)</td>
</tr>
<tr>
<td>Pension expense</td>
<td>1,784,952</td>
</tr>
<tr>
<td>Net other post employment benefit obligation</td>
<td>(45,749) 1,660,128</td>
</tr>
<tr>
<td>Internal Service Fund is used by management to charge the costs of certain activities to individual funds. The revenue (expense) of the Internal Service Fund is reported with governmental activities in the statement of activities.</td>
<td></td>
</tr>
<tr>
<td>(139,465)</td>
<td></td>
</tr>
<tr>
<td>Change In Net Position of Governmental Activities</td>
<td>$ 1,041,616</td>
</tr>
</tbody>
</table>
CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2015

<table>
<thead>
<tr>
<th>Major Enterprise Funds</th>
<th>Business-Type Activities - Enterprise Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Parking Garage</td>
</tr>
</tbody>
</table>

**Current Assets**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>345,744</td>
<td>$1,765,922</td>
<td>$2,111,666</td>
<td>$2,357,126</td>
</tr>
<tr>
<td>Receivables, net:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>10,210</td>
<td>102,551</td>
<td>112,761</td>
<td>14,961</td>
</tr>
<tr>
<td>Due from other funds</td>
<td></td>
<td>434,498</td>
<td>434,498</td>
<td>231,450</td>
</tr>
<tr>
<td>Inventory</td>
<td></td>
<td></td>
<td></td>
<td>91,446</td>
</tr>
<tr>
<td>Prepaid items</td>
<td></td>
<td></td>
<td></td>
<td>4,076</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>355,954</strong></td>
<td><strong>2,302,971</strong></td>
<td><strong>2,658,925</strong></td>
<td><strong>2,699,059</strong></td>
</tr>
</tbody>
</table>

**Noncurrent Assets**

|                          |                |               |                   |                     |
| Cash and investments - restricted | 50,451         |               | 50,451            |                     |
| Capital assets, net of accumulated depreciation | 1,836,786      | 1,358,871     | 3,195,657         | 1,667,729           |
| **Total Noncurrent Assets** | **1,887,237**  | **1,358,871** | **3,246,108**     | **1,667,729**       |
| **Total Assets**          | **2,243,191**  | **3,661,842** | **5,905,033**     | **4,366,788**       |

**Deferred Outflows of Resources**

|                          |                |               |                   |                     |
| Deferred amounts related to pensions |               | 328,635       | 328,635           |                     |
| Deferred loss on refunding | 16,038         |               | 16,038            |                     |
| **Total Deferred Outflows of Resources** | **16,038**    | **328,635**   | **344,673**       |                     |

**Current Liabilities**

|                          |                |               |                   |                     |
| Accounts payable         | 3,230          | 75,494        | 78,724            | 185,723             |
| Accrued expenses         |                | 155,820       | 155,820           | 441,757             |
| Accrued interest payable | 1,387          |               | 1,387             |                     |
| Due to other funds       | 83,174         | 231,450       | 314,624           | 959,215             |
| Unearned revenue         |                | 607,298       | 607,298           |                     |
| Certificates of participation - current | 66,000         |               | 66,000            |                     |
| Accrued compensated absences |              | 31,735        | 31,735            | 14,052              |
| **Total Current Liabilities** | **153,791**   | **1,101,797** | **1,255,588**     | **1,600,747**       |

**Noncurrent Liabilities**

|                          |                |               |                   |                     |
| Certificates of participation | 195,000       |               | 195,000           |                     |
| Net pension obligation     |                | 413,651       | 413,651           |                     |
| **Total Noncurrent Liabilities** | **195,000**  | **413,651**   | **608,651**       |                     |
| **Total Liabilities**      | **348,791**   | **1,515,448** | **1,864,239**     | **1,600,747**       |

**Deferred Inflows of Resources**

|                          |                |               |                   |                     |
| Deferred amounts related to pensions |              | 81,839        | 81,839            |                     |

**Net Position**

|                          |                |               |                   |                     |
| Net investment in capital assets | 1,575,786     | 1,358,871     | 2,934,657         | 1,667,729           |
| Restricted for debt service | 50,451         |               | 50,451            |                     |
| Unrestricted               | 284,201        | 1,034,319     | 1,318,520         | 1,098,312           |
| **Total Net Position**     | **1,910,438** | **2,393,190** | **4,303,628**     | **2,766,041**       |

See the accompanying notes to basic financial statements
CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>Business-Type Activities - Enterprise Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Major Enterprise Funds</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Parking Garage</td>
</tr>
<tr>
<td>----------------</td>
</tr>
<tr>
<td>OPERATING REVENUES</td>
</tr>
<tr>
<td>Charges for services, net</td>
</tr>
<tr>
<td>OPERATING EXPENSES</td>
</tr>
<tr>
<td>Personal services</td>
</tr>
<tr>
<td>Contractual services</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
</tr>
<tr>
<td>Utilities</td>
</tr>
<tr>
<td>Supplies</td>
</tr>
<tr>
<td>Materials</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
</tr>
<tr>
<td>OPERATING INCOME</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>NONOPERATING REVENUES (EXPENSES)</td>
</tr>
<tr>
<td>Investment income (expense)</td>
</tr>
<tr>
<td>Loss on sale of asset</td>
</tr>
<tr>
<td>Interest expense</td>
</tr>
<tr>
<td>Total Nonoperating Revenues (Expenses)</td>
</tr>
<tr>
<td>CHANGE IN NET POSITION</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>NET POSITION, JULY 1, RESTATED</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>NET POSITION, JUNE 30</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

See the accompanying notes to basic financial statements
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS

Cash Flows From Operating Activities:
Receipts from customers and users $181,430 $2,986,224 $3,167,654 $1,745,695
Payments to suppliers (105,437) (1,638,098) (1,743,535) (837,955)
Payments to employees - (1,224,648) (1,224,648) (471,327)
Net Cash Provided By Operating Activities 75,993 123,478 199,471 436,413

Cash Flows From Noncapital Financing Activities:
(Repayments of) advances on internal balances (42,888) (518,418) (561,306) 299,588
Net Cash (Used In) Provided By Noncapital Financing Activities (42,888) (518,418) (561,306) 299,588

Cash Flows From Capital and Related Financing Activities:
Acquisition and construction of capital assets (66,000) (66,000)
Proceeds from sale of capital assets -
Principal payments on certificates of participation (3,896)
Interest paid on certificates of participation -
Net Cash Used In Capital and Related Financing Activities (69,896) (457,060) (526,956) (860,600)

Cash Flows From Investing Activities:
Interest income (244)
Net Cash (Used In) Provided By Interest Activities (244) - (244) 2,031

NET DECREASE IN CASH AND CASH EQUIVALENTS (37,035) (852,000) (889,035) (122,568)
CASH AND CASH EQUIVALENTS, JULY 1 433,230 2,617,922 3,051,152 2,479,694

CASH AND CASH EQUIVALENTS, JUNE 30
$396,195 $1,765,922 $2,162,117 $2,357,126

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES
Operating income (loss) $19,982 $68,744 $(48,762) $(103,514)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:
Depreciation and amortization 45,750 221,255 267,005 354,669
(Increase) decrease in assets and deferred outflows of resources:
Service receivables 7,031 24,715 31,746 1,264
Inventory and prepaid items - - - (3,010)
Deferred amounts related to pensions - (260,519) (260,519) -
Increase (decrease) in liabilities and deferred inflows of resources:
Accounts payable 3,230 15,866 19,096 105,553
Accrued expenses - 70,247 70,247 81,451
Other liabilities - 38,819 38,819 -
Deferred amounts related to pensions - 81,839 81,839 -
Total Adjustments 56,011 192,222 248,233 539,927

Net Cash Provided By Operating Activities $75,993 $123,478 $199,471 $436,413

See the accompanying notes to basic financial statements
CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST FUNDS
JUNE 30, 2015

<table>
<thead>
<tr>
<th>ASSETS:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments:</td>
<td></td>
</tr>
<tr>
<td>Common stock</td>
<td>$30,148,959</td>
</tr>
<tr>
<td>U.S. government securities</td>
<td>4,401,783</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>5,282,039</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>6,501,043</td>
</tr>
<tr>
<td>Cash and money market accounts</td>
<td>1,819,535</td>
</tr>
<tr>
<td><strong>Total cash and investments</strong></td>
<td><strong>48,153,359</strong></td>
</tr>
<tr>
<td>Interest receivable</td>
<td>95,880</td>
</tr>
<tr>
<td>Other receivable</td>
<td>13,388</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>48,262,627</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>13,901</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>1,760,229</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>860,636</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>2,634,766</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET POSITION:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted for pension benefits</td>
<td><strong>$45,627,861</strong></td>
</tr>
</tbody>
</table>
CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>ADDITIONS:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions:</td>
<td></td>
</tr>
<tr>
<td>Employee</td>
<td>$  208,981</td>
</tr>
<tr>
<td>Employer</td>
<td>3,556,040</td>
</tr>
<tr>
<td>Total Contributions</td>
<td>3,765,021</td>
</tr>
<tr>
<td>Investment income</td>
<td></td>
</tr>
<tr>
<td>Net appreciation in fair vale of investments and interest and dividends</td>
<td>2,201,387</td>
</tr>
<tr>
<td><strong>Total Additions</strong></td>
<td>5,966,408</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DEDUCTIONS:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits</td>
<td>3,127,382</td>
</tr>
<tr>
<td>Refund of contributions</td>
<td>86,679</td>
</tr>
<tr>
<td>Administrative</td>
<td>614,447</td>
</tr>
<tr>
<td><strong>Total Deductions</strong></td>
<td>3,828,508</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CHANGE IN NET POSITION</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,137,900</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET POSITION, JULY 1</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>43,489,961</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET POSITION, JUNE 30</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$  45,627,861</td>
</tr>
</tbody>
</table>

See the accompanying notes to basic financial statements
1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of University City, Missouri (the "City") was incorporated on September 6, 1906 and established a Council-Manager form of government. The City's major operations include police and fire protection, street maintenance and improvements, parks and recreation, certain social services, and general administrative services.

The accounting and financial reporting policies of the City conform to U.S. generally accepted accounting principles as applicable to governmental entities. The following is a summary of the more significant policies:

A. The Financial Reporting Entity

As defined by generally accepted accounting principles established by the Governmental Accounting Standards Board (GASB), the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable or closely related.

The City's financial reporting entity consists of the City (the primary government) and its component units. The component units discussed below are included in the City's reporting entity. There are no separate financial statements prepared for the City's component units.

Blended Component Units

The following component units are legally separate from the City; however, their governing bodies are substantively the same as the City's and, consequently, they are, in substance, the same as the primary government. As such, the balances and transactions of these component units are blended into the accompanying basic financial statements and reported in a manner similar to the balances and transactions of the City itself.

University City Loop Special Business District (LSBD) and Parkview Gardens Special Business District (PGSBD) - The LSBD and PGSBD were created by Ordinance of the City Council, organized and existing under the laws of the State of Missouri. The LSBD was established to promote retail trade activities and enhance the environment of an area within the City referred to as the Loop. The PGSBD was established to provide a mechanism for property owners to enhance their environment.

The City Council is responsible for imposing business license fees for the LSBD and for levying dedicated taxes to provide funding for both entities. Additionally, the City Council has the sole discretion as to how the revenues of these entities are to be utilized. The LSBD and PGSBD are presented as governmental fund types.

Discretely Presented Component Units

The discretely presented component unit columns in the basic financial statements include the financial data of the City's other component units. They are reported in separate columns in the government-wide financial statements to emphasize that they are legally
separate from the City. The following entities are discretely presented in the basic financial statements as governmental fund types:

**University City Municipal Library District (the Library)** - The Library was incorporated in 1939, under the provisions of the State of Missouri RSMo 182.840 and is operated under a board of trustees and a librarian form of management. The University City Library District, based on Article X, Section 15 of the Missouri Constitution, levied a property tax as a primary revenue resource. The City Council is responsible for appointing the governing members of the Library's board and approves the Library's budget, but the City's accountability does not extend beyond this. The City provides specific operational supports such as personnel, accounting, accounts payable and payroll.

**Industrial Development Authority (IDA)** - The IDA is a not-for-profit corporation *Industrial Development Corporations Act.* It is designed to develop, advance, encourage, and promote commercial industrial and manufacturing facilities in the City. The Mayor, with consent of the City Council, appoints the IDA Board of Directors. The City provides the IDA financial and administrative support.

**Land Clearance for Redevelopment Authority (LCRA)** - The LCRA was created by Ordinance of the City Council, as provided under the laws of the State of Missouri, and is administered by a Board of Commissioners appointed by the Mayor and City Manager with the advice and consent of the City Council. It was established to redevelop and improve deteriorated areas of the City. As required by State Statute, certain activities of the LCRA are required to be approved or presented to the City's governing body.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities; which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments. Taxes, unrestricted interest earnings and other items not included among program revenues are reported instead as general revenues.
Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund - The General Fund is the primary operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Grants Fund - The Grants Fund is used to account for revenues and expenditures related to grants awarded by the Federal government, State of Missouri, St. Louis County and local grantors. Resources received by the City from other government are accounted for within applicable programs based on the purpose and requirements of each grant. Revenues are recognized on an accounting basis consistent with the Fund’s measurement objective.

Revenues related to expenditure-driven grants are recognized to the extent expenditures are incurred and revenues are available. Any excess or deficiency of grant revenues received compared to expenditures incurred is recorded as deferred revenue or amounts receivable.
from grantors. At June 30, 2015, the Grants Fund reported a negative $526,266 fund balance.

The City reports the following major proprietary enterprise funds:

**Parking Facility** - The Parking Facility Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

**Solid Waste Fund** - The City established this fund to account for revenues and expenditures related to solid waste management.

Additionally, the City reports the following fund types:

**Internal Service Fund** - The Internal Service Fund is used to account for services provided to other departments of the City by the Fleet Maintenance Department. Charges for services are allocated to various City departments on a cost recovery basis.

**Pension Trust Funds** - The Police and Firemen's Retirement Fund is used to account for the accumulation of resources for pension benefit payments to police and fire personnel.

The Non-Uniformed Employees' Retirement Fund is used to account for the accumulation of resources for pension benefit payments to non-uniformed personnel.

The Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a Proprietary Fund's principal ongoing operations. The principal operating revenues of the Parking Facility Enterprise Fund, the Solid Waste Enterprise Fund and of the City's Internal Service Fund are charges for sales and services. Operating expenses for Enterprise Funds and Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**D. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental fund types and the discretely presented component units. Encumbrances outstanding at year-end do not constitute expenditures or
liabilities because the commitments will be honored during the subsequent year. For the budgetary purposes, encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

E. Cash, Cash Equivalents, and Investments

The City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, requires that all investments be reported in the financial statements at fair value. Fair value is established as readily determinable current market value for equity and debt securities.

Missouri State Statutes authorize the City to invest in obligations of the U.S. Treasury and U.S. government agencies, securities of the State of Missouri, and of local governments in Missouri with populations greater than 400,000. Deposits in financial institutions in excess of federally insured amounts must be collateralized by securities pledged to the City by those same institutions. The collateral is required to be held by the City or by the trust department of a financial institution other than the pledging bank.

The Pension Trust Funds are authorized to invest in obligations of the U.S. government or its agencies, other marketable equity and nonequity securities (not to exceed 5% of the trust fund in any one security), and other investments as approved by the Pension Trust Funds’ Board of Trustees.

F. Allowance

Receivables are shown net of an allowance for uncollectible of $2,328,781 including certain taxes, refuse fees, ambulance fees, and solid waste fees among others.

G. Due To/From Other Funds

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from", are considered "available spendable resources", and are subject to elimination upon consolidation.

H. Inventory

Purchases of materials and supplies in the governmental fund types are charged to expenditures when purchased. Amounts of inventories in such funds are not significant. For the proprietary fund type, inventory is valued at cost (first-in, first-out) and the expense is recognized when inventories are consumed in operations.

I. Prepaid Items

Prepaid items are recorded in the governmental funds as expenditures when consumed rather than when purchased.
J. Restricted Assets

Certain resources set aside for the repayment of certificates of participation are classified as restricted assets on the balance sheet because their use is limited by applicable debt covenants.

K. Capital Assets

Capital assets which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items) are reported in the financial statements where applicable. Capital assets are defined by the City as assets with an initial cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Infrastructure acquired prior to the implementation of GASB Statement No. 34 has been reported.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

<table>
<thead>
<tr>
<th>Assets</th>
<th>Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>25 - 50</td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>5 - 20</td>
</tr>
<tr>
<td>Equipment</td>
<td>3 - 25</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>5 - 35</td>
</tr>
</tbody>
</table>

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and balance sheet will sometimes include a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period or periods and so will not be recognized as an outflow of resources until then. The City has a deferred loss on refunding reported as a deferred outflow of resources in the government-wide statement of net position. A deferred loss on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of net position and balance sheet will sometimes include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period or periods and so will not be recognized as an inflow of resources until then. On the governmental funds balance sheet, the City has reported a deferred inflow of resources for property taxes, levied that were not collected within the City’s 60-day availability period.
CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

In the government-wide and proprietary fund financial statements, components of pension expense that are recognized over a period of time are classified as either deferred outflows of resources (using plan assets that are applicable to a future period) or deferred inflows of resources (acquiring plan assets that are applicable to a future reporting period). Employer contributions subsequent to the measurement date of the net pension liability are required to be reported as deferred outflows of resources.

M. Compensated Absences

City employees generally earn vacation at the rate of 1 1/4 working day per month or 15 days per year. Regular full-time employees having completed 5 years of service are allowed vacation leave at the rate of 1 1/3, working days per month or 16 days per year. Regular full-time employees having completed 10 years of service are allowed vacation leave at the rate of 1 1/2, working days per month or 18 days per year. Regular full-time employees having completed 20 years of service are allowed vacation leave at the rate of 2 working days per month or 24 days per year. Regular full-time employees who are separated from service are compensated for vacation accrued up to the date of separation. The entire compensated absences are accrued when incurred in the government-wide financial statements. For governmental funds, the expenditure for compensated absences is recorded in the fund when the employees who have accumulated unpaid leave are paid. Therefore, current portion of the liability is not reported in the governmental funds. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

N. Unearned Revenue

Unearned revenue is composed primarily of grant revenue received in advance of grant expenditures having been incurred for reimbursement basis grants.

O. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

In the governmental fund financial statements the following classifications are used to define the governmental fund balances:

Nonspendable - This consists of the governmental fund balances that are not in spendable form or legally or contractually required to be maintained intact. The City’s nonspendable fund balance consists of prepaid items, inventory and assets held for resale.

Restricted - This consists of the governmental fund balances that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The City’s restricted funds consist of various taxes approved by voters for specific purposes, TIF projects and debt obligations.

Committed - This consists of the governmental fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the City Council, the City’s highest level of decision-making authority. The City has the following committed fund balances as of June 30, 2015:

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital Project</strong></td>
<td></td>
</tr>
<tr>
<td>City Hall fire escape</td>
<td>$90,000</td>
</tr>
<tr>
<td><strong>Disaster Recovery</strong></td>
<td></td>
</tr>
<tr>
<td>Future flood buyout</td>
<td>250,000</td>
</tr>
<tr>
<td>Expenses associated with flooding in the City</td>
<td>500,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$840,000</td>
</tr>
</tbody>
</table>

Assigned - This consists of the governmental fund balances that are intended to be used for specific purposes by a) City Council or b) City Manager. The City’s assigned fund balance includes contractual obligations (encumbrances) not previously accounted for and amounts accounted for in nonmajor special revenue and capital projects funds for intended purposes.

Assigned encumbrances by function are as follows:

<table>
<thead>
<tr>
<th>Function</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Projects</td>
<td>$702,217</td>
</tr>
<tr>
<td>Community Development</td>
<td>1,010</td>
</tr>
<tr>
<td>Engineering</td>
<td>4,584</td>
</tr>
<tr>
<td>Facilities</td>
<td>15,606</td>
</tr>
<tr>
<td>General Administration</td>
<td>32,482</td>
</tr>
<tr>
<td>Golf</td>
<td>4,584</td>
</tr>
<tr>
<td>Heman Pool</td>
<td>4,505</td>
</tr>
<tr>
<td>Parks</td>
<td>21,780</td>
</tr>
<tr>
<td>Public Safety</td>
<td>4,394</td>
</tr>
<tr>
<td>Streets</td>
<td>155,154</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$946,315</td>
</tr>
</tbody>
</table>

Page 34
Unassigned - This consists of the governmental funds that do not meet the definition of “nonspendable,” “restricted,” “committed,” or “assigned.”

The City’s policy is to maintain unassigned fund balance in the General Fund at least 17% of the budgeted expenditures.

Q. Net Position

In the government-wide financial statements, net position are displayed in three components as follows:

Net Investment in Capital Assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

Restricted - This consists of net position that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted - This consists of net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

R. Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the City’s policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the City’s policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications-committed and then assigned fund balances before using unassigned fund balances.

S. Property Taxes

The City's property taxes are levied each September based on the assessed valuation for all real and personal property located in the City as of the previous January 1. Taxes are billed on November 1 and due and payable on or before December 31. Liens are placed on property for delinquent taxes on January 1 following the due date.

The St. Louis County Assessment Board establishes assessed values.
CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

For 2014, the City's tax rate levied per $100 of assessed valuation was as follows:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Real Estate</th>
<th></th>
<th>Personal Property</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Residential</td>
<td>Commercial</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$</td>
<td>0.5790</td>
<td>$ 0.5670</td>
<td>$ 0.6800</td>
</tr>
<tr>
<td>Police &amp; Fire Pension</td>
<td>0.1700</td>
<td>0.1600</td>
<td>0.1950</td>
<td>0.5250</td>
</tr>
<tr>
<td>Debt Service</td>
<td>0.0040</td>
<td>0.0040</td>
<td>0.0040</td>
<td>0.0120</td>
</tr>
<tr>
<td></td>
<td>$</td>
<td>0.7530</td>
<td>$ 0.7310</td>
<td>$ 0.8790</td>
</tr>
</tbody>
</table>

In 2014, the University City Library District levied a tax rate per $100 of assessed valuation of $0.266 for residential, $0.251 for commercial and $0.280 for personal property.

T. Interfund Transactions

In the fund financial statements, the City has the following types of transactions among funds:

Transfers - Legally authorized transfers are reported when incurred as transfers in by the recipient fund and as transfers out by the disbursing fund.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

U. Use of Estimates

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

V. Adoption of New Accounting Standards

For the year ended June 30, 2015, the City adopted GASB Statement No. 68, “Accounting and Reporting for Pensions,” as amended by GASB Statement No. 71, “Pension Transition for Contributions Made Subsequent to the Measurement Date.” The objective of these statements is to revise and establish new financial reporting requirements for most governments that provide their employees with pension benefits. At transition, a government must recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. As a result, the net position for the year ended June 30, 2014 has been restated as follows:
CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Government-Wide Financial Statements:

<table>
<thead>
<tr>
<th></th>
<th>Governmental Activities</th>
<th>Business-Type Activities</th>
<th>Total</th>
<th>Library</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net position, June 30, 2014, as previously reported:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>To eliminate the net pension (asset) obligation prior to GASB Statement No. 68:</td>
<td>$69,316,613</td>
<td>$4,669,539</td>
<td>$73,986,152</td>
<td>$2,046,381</td>
</tr>
<tr>
<td>Non-uniformed employees</td>
<td>(720,713)</td>
<td>-</td>
<td>(720,713)</td>
<td>-</td>
</tr>
<tr>
<td>Police and fire employees</td>
<td>(429,588)</td>
<td>-</td>
<td>(429,588)</td>
<td>-</td>
</tr>
<tr>
<td>To record the net pension asset (obligation) at the beginning of the year according to GASB Statement No. 68:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-uniformed employees</td>
<td>(3,197,117)</td>
<td>(372,322)</td>
<td>(3,569,439)</td>
<td>(477,544)</td>
</tr>
<tr>
<td>Police and fire employees</td>
<td>(6,618,169)</td>
<td>-</td>
<td>(6,618,169)</td>
<td>-</td>
</tr>
<tr>
<td>To record deferred outflows of resources for contributions made after the prior year measurement date and before the prior year employer reporting date according to GASB Statement No. 71:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-uniformed employees</td>
<td>519,136</td>
<td>68,116</td>
<td>587,252</td>
<td>71,690</td>
</tr>
<tr>
<td>Police and fire employees</td>
<td>422,161</td>
<td>-</td>
<td>422,161</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net position, June 30, 2014, restated</strong></td>
<td>$59,292,323</td>
<td>$4,365,333</td>
<td>$63,657,656</td>
<td>$1,640,527</td>
</tr>
</tbody>
</table>

Proprietary Fund Financial Statements:

<table>
<thead>
<tr>
<th></th>
<th>Solid Waste</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net position, June 30, 2014, as previously reported:</strong></td>
<td>$2,766,140</td>
</tr>
<tr>
<td>To record the net pension asset (obligation) at the beginning of the year according to GASB Statement No. 68</td>
<td>(372,322)</td>
</tr>
<tr>
<td>To record deferred outflows of resources for contributions made after the prior year measurement date and before the prior year employer reporting date according to GASB Statement No. 71</td>
<td>68,116</td>
</tr>
<tr>
<td><strong>Net position, June 30, 2014, restated</strong></td>
<td>$2,461,934</td>
</tr>
</tbody>
</table>
2. CASH AND INVESTMENTS

A. Deposits

The City is governed by the deposit and investment limitations of state law. It is the policy of the City to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds. Statutes require the City to invest in obligations of the U.S. Treasury, agencies and instrumentalities. The Pension Trust Fund is authorized to invest in corporate stocks, bonds and other investments as allowed by state law.

*Custodial Credit Risk - Deposits* is the risk that, in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of June 30, 2015, the City's bank balances were entirely insured or collateralized with securities held by the City's or by its agent in the City's name. As of June 30, 2015, the discretely presented component units' bank balances were entirely insured or collateralized with securities by the discretely presented component units or by their agents in the discretely presented component units' names.

B. Investments

As of June 30, 2015, the City had the following investments:

<table>
<thead>
<tr>
<th>Investments</th>
<th>Fair Market Value</th>
<th>Maturities</th>
<th>Credit Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No Maturity</td>
<td>Less Than One Year</td>
<td>1-5 Years</td>
</tr>
<tr>
<td><strong>Primary Government</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury Obligations</td>
<td>$3,002,605</td>
<td>- $</td>
<td>$3,002,605</td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td>972,399</td>
<td>-</td>
<td>972,399</td>
</tr>
<tr>
<td><strong>Total Primary Government</strong></td>
<td>$3,975,004</td>
<td>-</td>
<td>$3,975,004</td>
</tr>
<tr>
<td><strong>Fiduciary Funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>$30,148,958</td>
<td>$30,148,958</td>
<td>- $</td>
</tr>
<tr>
<td>Open-End Mutual Funds</td>
<td>6,501,043</td>
<td>6,501,043</td>
<td>-</td>
</tr>
<tr>
<td><strong>Government Securities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury Bonds</td>
<td>297,990</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>U.S. Treasury Notes</td>
<td>2,380,616</td>
<td>-</td>
<td>1,986,707</td>
</tr>
<tr>
<td>U.S. Agency Obligations</td>
<td>1,723,177</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Money Market Mutual Funds</td>
<td>934,778</td>
<td>934,778</td>
<td>-</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>63,474</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>1,208,075</td>
<td>-</td>
<td>386,389</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>2,412,906</td>
<td>-</td>
<td>1,548,192</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>1,597,583</td>
<td>-</td>
<td>548,357</td>
</tr>
<tr>
<td><strong>Total Fiduciary Funds</strong></td>
<td>$47,268,600</td>
<td>$37,584,779</td>
<td>- $</td>
</tr>
<tr>
<td><strong>Grand Total Investments</strong></td>
<td>$51,243,604</td>
<td>$37,584,779</td>
<td>- $</td>
</tr>
</tbody>
</table>
Investments Policies

_Credit Risk_ is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with their investment policies, the City and the Pension Trust Funds (Fiduciary Funds) minimize credit risk by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which they will do business and diversifying the portfolio to reduce potential losses on individual securities.

_Interest Rate Risk_ is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. In accordance with its investment policy, the City minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing primarily in shorter term securities.

_Concentration of Credit Risk_ is the risk of loss attributed to the magnitude of the City's investment in a single issuer. In accordance with its investment policy, the City minimizes concentration of credit risk by not investing more than 5% of the City's total investments in any single issuer.

_Custodial Credit Risk_ - For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial risk by diversifying the investment portfolio.
### 3. CAPITAL ASSETS

Capital asset activity was as follows:

<table>
<thead>
<tr>
<th>Governmental Activities:</th>
<th>Balance July 1, 2014</th>
<th>Transfers and Additions</th>
<th>Transfers and Deletions</th>
<th>Balance June 30, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Assets Not Being Depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>$3,679,712</td>
<td>$</td>
<td>$825,467</td>
<td>$3,679,712</td>
</tr>
<tr>
<td>Construction in Progress</td>
<td>6,317,675</td>
<td>3,752,916</td>
<td></td>
<td>9,245,124</td>
</tr>
<tr>
<td>Total Capital Assets, Not Being Depreciated</td>
<td>9,997,387</td>
<td>3,752,916</td>
<td>825,467</td>
<td>12,924,836</td>
</tr>
<tr>
<td>Capital Assets Being Depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>21,018,867</td>
<td></td>
<td></td>
<td>21,018,867</td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>4,271,607</td>
<td>202,234</td>
<td></td>
<td>4,473,841</td>
</tr>
<tr>
<td>Equipment</td>
<td>11,676,144</td>
<td>1,099,267</td>
<td>137,721</td>
<td>12,637,690</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>27,400,598</td>
<td>1,391,553</td>
<td></td>
<td>28,792,151</td>
</tr>
<tr>
<td>Total Capital Assets, Being Depreciated</td>
<td>64,367,216</td>
<td>2,693,054</td>
<td>137,721</td>
<td>66,922,549</td>
</tr>
<tr>
<td>Less - Accumulated Depreciation For:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>1,670,844</td>
<td>347,215</td>
<td></td>
<td>2,018,059</td>
</tr>
<tr>
<td>Equipment</td>
<td>7,450,964</td>
<td>964,365</td>
<td>78,164</td>
<td>8,337,165</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>13,122,116</td>
<td>1,326,566</td>
<td></td>
<td>14,448,682</td>
</tr>
<tr>
<td>Total Accumulated Depreciation</td>
<td>28,223,925</td>
<td>3,424,277</td>
<td>78,164</td>
<td>31,975,921</td>
</tr>
<tr>
<td>Total Capital Assets, Being Depreciated, Net</td>
<td>35,143,291</td>
<td>(731,223)</td>
<td>59,557</td>
<td>34,496,628</td>
</tr>
<tr>
<td>Governmental Activities, Capital Assets, Net</td>
<td>$45,374,795</td>
<td>$3,021,693</td>
<td>$885,024</td>
<td>$47,871,464</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business-type Activities:</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Parking Facility:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Assets Being Depreciated:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking facilities</td>
<td>$2,615,761</td>
<td></td>
<td>$2,615,761</td>
</tr>
<tr>
<td>Equipment</td>
<td>27,085</td>
<td></td>
<td>27,085</td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>5,361</td>
<td></td>
<td>5,361</td>
</tr>
<tr>
<td>Total Capital Assets, Being Depreciated</td>
<td>2,648,207</td>
<td></td>
<td>2,648,207</td>
</tr>
<tr>
<td>Less - Accumulated Depreciation For:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking facilities</td>
<td>745,363</td>
<td>43,501</td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>17,361</td>
<td>1,712</td>
<td></td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>2,947</td>
<td>537</td>
<td></td>
</tr>
<tr>
<td>Total Accumulated Depreciation</td>
<td>765,671</td>
<td>45,750</td>
<td></td>
</tr>
<tr>
<td>Parking Facility, Capital Assets, Net</td>
<td>$1,882,536</td>
<td>(45,750)</td>
<td></td>
</tr>
</tbody>
</table>
### CITY OF UNIVERSITY CITY, MISSOURI

**Notes to Basic Financial Statements (Continued)**

<table>
<thead>
<tr>
<th></th>
<th>Balance July 1, 2014</th>
<th>Transfers and Additions</th>
<th>Transfers and Deletions</th>
<th>Balance June 30, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Solid Waste:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Assets Being Depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>$ 433,444</td>
<td>$ 2,400</td>
<td>-</td>
<td>$ 435,844</td>
</tr>
<tr>
<td>Equipment</td>
<td>3,062,827</td>
<td>454,660</td>
<td>-</td>
<td>3,517,487</td>
</tr>
<tr>
<td>Total Capital Assets, Being Depreciated</td>
<td>3,496,271</td>
<td>457,060</td>
<td>-</td>
<td>3,953,331</td>
</tr>
<tr>
<td><strong>Less - Accumulated Depreciation For:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>211,350</td>
<td>18,278</td>
<td>-</td>
<td>229,628</td>
</tr>
<tr>
<td>Equipment</td>
<td>2,161,855</td>
<td>202,977</td>
<td>-</td>
<td>2,364,832</td>
</tr>
<tr>
<td>Total Accumulated Depreciation</td>
<td>2,373,205</td>
<td>221,255</td>
<td>-</td>
<td>2,594,460</td>
</tr>
<tr>
<td>Total Capital Assets, Being</td>
<td>1,123,066</td>
<td>235,805</td>
<td>-</td>
<td>1,358,871</td>
</tr>
<tr>
<td>Depreciated, Net</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Solid Waste, Capital Assets, Net</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 1,123,066</td>
<td>$ 235,805</td>
<td>$</td>
<td>$ 1,358,871</td>
</tr>
<tr>
<td><strong>Total Business-type Activities,</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Assets, Net</td>
<td>$ 3,005,602</td>
<td>$ 190,055</td>
<td>$</td>
<td>$ 3,195,657</td>
</tr>
</tbody>
</table>

### Component Unit - Library:

|                                      |                      |                         |                         |                       |
| Capital Assets Not Being Depreciated:|                      |                         |                         |                       |
| Land                                 | $ 65,000             | $                       | $                       | $ 65,000              |
| Construction in Progress             | 29,279               | -                       | 29,279                  | -                     |
| Total Capital Assets, Not Being      | 94,279               | -                       | 29,279                  | 65,000                |
| Depreciated                          |                      |                         |                         |                       |
| Capital Assets Being Depreciated:    |                      |                         |                         |                       |
| Buildings                            | 1,065,748            | -                       | -                       | 1,065,748             |
| Improvements other than buildings    | 606,788              | -                       | -                       | 606,788               |
| Equipment                            | 892,199              | 61,969                  | -                       | 954,168               |
| Total Capital Assets, Being Depreciated | 2,564,735           | 61,969                  | -                       | 2,626,704             |
| **Less - Accumulated Depreciation For:** |                    |                         |                         |                       |
| Buildings                            | 873,913              | 21,315                  | -                       | 895,228               |
| Improvements other than buildings    | 150,103              | 27,888                  | -                       | 177,991               |
| Equipment                            | 684,254              | 37,787                  | -                       | 722,041               |
| Total Accumulated Depreciation       | 1,708,270            | 86,990                  | -                       | 1,795,260             |
| Total Capital Assets, Being Depreciated, Net |                  |                         |                         |                       |
|                                      | 856,465              | (25,021)                | -                       | 831,444               |
| **Component Unit - Library, Capital Assets, Net** | $ 950,744           | (25,021)                | $ 29,279                | $ 896,444             |
Depreciation expense was charged to functions/programs of the primary government as follows:

<table>
<thead>
<tr>
<th>Governmental Activities</th>
<th>For The Year Ended June 30, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>General government</td>
<td>$ 548,805</td>
</tr>
<tr>
<td>Public safety</td>
<td>548,638</td>
</tr>
<tr>
<td>Public works and parks, including depreciation of infrastructure assets</td>
<td>1,397,510</td>
</tr>
<tr>
<td>Community development and recreation</td>
<td>576,445</td>
</tr>
<tr>
<td>Capital assets held by the City's Internal Service Funds are charged to the various functions based on their usage of assets</td>
<td>352,879</td>
</tr>
<tr>
<td><strong>Total Governmental Activities</strong></td>
<td><strong>$ 3,424,277</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business-Type Activities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Parking facility</td>
<td>$ 45,750</td>
</tr>
<tr>
<td>Sanitation</td>
<td>221,255</td>
</tr>
<tr>
<td><strong>Total Business-Type Activities</strong></td>
<td><strong>$ 267,005</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Component Unit Activities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Library</td>
<td>$ 86,990</td>
</tr>
</tbody>
</table>
The annual principal and interest requirements on long-term liabilities outstanding as of June 30, 2015 are as follows:

### Governmental Activities

<table>
<thead>
<tr>
<th>Years Ended</th>
<th>Special Obligation</th>
<th>Certificates of Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Principal</td>
<td>Interest</td>
</tr>
<tr>
<td>2016</td>
<td>$45,000</td>
<td>$11,877</td>
</tr>
<tr>
<td>2017</td>
<td>50,000</td>
<td>10,213</td>
</tr>
<tr>
<td>2018</td>
<td>50,000</td>
<td>8,338</td>
</tr>
<tr>
<td>2019</td>
<td>55,000</td>
<td>6,400</td>
</tr>
<tr>
<td>2020</td>
<td>105,000</td>
<td>4,200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$305,000</td>
<td>$41,028</td>
</tr>
</tbody>
</table>

### Business-Type Activities

<table>
<thead>
<tr>
<th>Years Ended</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$66,000</td>
<td>$3,370</td>
<td>$69,370</td>
</tr>
<tr>
<td>2017</td>
<td>67,000</td>
<td>2,744</td>
<td>69,744</td>
</tr>
<tr>
<td>2018</td>
<td>51,000</td>
<td>1,972</td>
<td>52,972</td>
</tr>
<tr>
<td>2019</td>
<td>77,000</td>
<td>1,282</td>
<td>78,282</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$261,000</td>
<td>$9,368</td>
<td>$270,368</td>
</tr>
</tbody>
</table>

In accordance with the issuance of the Certificates and the related trust indenture, the trustee established and maintained accounts that are included with cash and investments restricted in the basic financial statements.

#### Legal Debt Margin

Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. This does not include an additional debt limit of 10% assessed valuation available for street improvements or waterworks and electric plants as provided under the statutes of the State of Missouri. The computation is as follows:

Assessed valuation - 2014 tax year $568,098,131

Debt limit - 10% of assessed valuation 56,809,813

Legal debt margin $56,809,813
4. LONG-TERM DEBT

The following is a summary of changes in the City’s long-term liabilities for the year ended June 30, 2015:

<table>
<thead>
<tr>
<th>Governmental Activities</th>
<th>Balance June 30, 2014</th>
<th>Additions</th>
<th>Reductions</th>
<th>Balance June 30, 2015</th>
<th>Amounts Due Within One Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Bonds, Series 2005</td>
<td>$230,000</td>
<td>$ -</td>
<td>$230,000</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Special Obligation Bonds, Series 2005</td>
<td>350,000</td>
<td>-</td>
<td>45,000</td>
<td>305,000</td>
<td>45,000</td>
</tr>
<tr>
<td>Certificates of Participation, Series 2012</td>
<td>5,003,000</td>
<td>-</td>
<td>809,000</td>
<td>4,194,000</td>
<td>814,000</td>
</tr>
<tr>
<td>Total bonds and notes</td>
<td>5,583,000</td>
<td>-</td>
<td>1,084,000</td>
<td>4,499,000</td>
<td>859,000</td>
</tr>
<tr>
<td>Compensated Absences</td>
<td>835,049</td>
<td>1,147,722</td>
<td>1,063,351</td>
<td>919,420</td>
<td>827,478</td>
</tr>
<tr>
<td>Total Governmental Activities</td>
<td>$6,418,049</td>
<td>$1,147,722</td>
<td>$2,147,351</td>
<td>5,418,420</td>
<td>$1,686,478</td>
</tr>
<tr>
<td>Add: Unamortized premium</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,981</td>
<td>-</td>
</tr>
<tr>
<td>Total Governmental Activities</td>
<td>$6,420,010</td>
<td>$1,147,722</td>
<td>$2,149,332</td>
<td>5,419,401</td>
<td>$1,688,478</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business-Type Activities</th>
<th>Balance June 30, 2014</th>
<th>Additions</th>
<th>Reductions</th>
<th>Balance June 30, 2015</th>
<th>Amounts Due Within One Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of Participation, Series 2012</td>
<td>$327,000</td>
<td>$ -</td>
<td>$66,000</td>
<td>261,000</td>
<td>66,000</td>
</tr>
<tr>
<td>Compensated Absences</td>
<td>26,079</td>
<td>43,626</td>
<td>37,970</td>
<td>31,735</td>
<td>31,735</td>
</tr>
<tr>
<td>Total Business-Type Activities</td>
<td>$353,079</td>
<td>$43,626</td>
<td>$103,970</td>
<td>292,735</td>
<td>97,735</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Component Unit Activities</th>
<th>Balance June 30, 2014</th>
<th>Additions</th>
<th>Reductions</th>
<th>Balance June 30, 2015</th>
<th>Amounts Due Within One Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compensated Absences</td>
<td>$53,662</td>
<td>$46,463</td>
<td>$51,277</td>
<td>$48,848</td>
<td>$43,963</td>
</tr>
<tr>
<td>Total Component Unit Activities</td>
<td>$53,662</td>
<td>$46,463</td>
<td>$51,277</td>
<td>$48,848</td>
<td>$43,963</td>
</tr>
</tbody>
</table>

Compensated absences are generally liquidated by the General Fund, Internal Service Fund and Enterprise – Solid Waste Fund. Bonds payable are liquidated by the appropriate related fund.

General Obligation Bonds

In June 2005, the City issued $2,000,000 of general obligation bonds, Series 2005 to fund the costs of renovating and improving City Hall. The property tax of $.004 per $100 of assessed valuation is used to fund the debt service payments. The bonds bear interest at rates ranging from 2.95% to 4.75%.

Special Obligation Bonds

In July 2005, the City issued $700,000 of special obligation bonds payable for park improvements. The bonds bear interest at rates ranging from 3.5% to 4.5%. The 1/2 % parks and stormwater sales tax is used to fund the debt service payments and is accounted for in the General Fund.

Certificates of Participation

In 2012, the City issued $7,020,000 Series 2012 Certificates of Participation to current refund $3,530,000 outstanding Series 2003 Certificates of Participation and advance refund $3,815,000 outstanding Series 2004 Certificates of Participation. The Certificates bear interest at rates ranging from .55% to 1.9%. $459,000 of the Series 2012 COPS were liquidated by the Enterprise – Parking Garage Fund, and the remaining balances were liquidated by the General Fund.
5. **EMPLOYEE RETIREMENT BENEFIT PLANS**

The City maintains two single-employer defined benefit pension plans. The Plans and plan provisions are established by ordinances of the City in accordance with Missouri State Statutes. Contribution requirements are established by City Ordinance. The Plans do not issue separate stand-alone financial reports. The City's total payroll for the year ended June 30, 2015 was $14,422,567. Net pension obligations are generally liquidated by the General Fund. All administrative costs to maintain the Plan are paid by a portion of the City's contribution and the earnings from its investments. The funded status of the City's Defined Benefit Pension Plans as of January 1, 2015, the most recent actuarial valuation date, is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Non-Uniformed Employees</th>
<th>Uniformed Employees</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>January 1, 2015</td>
<td>January 1, 2015</td>
<td></td>
</tr>
<tr>
<td>Total pension liability</td>
<td>$26,067,116</td>
<td>$34,361,250</td>
<td>$60,428,366</td>
</tr>
<tr>
<td>Plan fiduciary net position</td>
<td>21,570,904</td>
<td>26,679,327</td>
<td>48,250,231</td>
</tr>
<tr>
<td>City's net pension liability</td>
<td>$4,496,212</td>
<td>$7,681,923</td>
<td>$12,178,135</td>
</tr>
<tr>
<td>Plan fiduciary net position as a percentage of total pension liability</td>
<td>82.75%</td>
<td>77.64%</td>
<td>79.85%</td>
</tr>
<tr>
<td>Covered payroll</td>
<td>$6,622,423</td>
<td>$7,800,144</td>
<td>$14,422,567</td>
</tr>
<tr>
<td>Net pension liability as a percentage of covered payroll</td>
<td>67.89%</td>
<td>98.48%</td>
<td>84.44%</td>
</tr>
</tbody>
</table>

**Basis of Accounting** - The financial statements of the Pension Trust Fund are prepared using the accrual basis of accounting. City contributions are recognized in the period in which the contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits are recognized when due and payable in accordance with the terms of the Plan. All plan investments are reported at fair value.

A. **Non-Uniformed Employees' Retirement Fund**

**Plan Description and Provisions**

The City sponsors and administers a single-employer defined benefit pension plan (the Plan) which covers substantially all full-time employees not covered under the Police and Firemen's Retirement Fund. Current membership in the Plan is as follows:
Group | January 1, 2015
---|---
Retirees and beneficiaries currently receiving benefits | 63
Vested terminated employees | 18
Active employees:
  Fully vested | 67
  Nonvested | 71
  Total | 219

Employees become eligible to participate in the Plan upon full-time employment. Employees are required to contribute 3% of annual salary to the Plan. Employees contributed $208,981 to their investment accounts for the year ended June 30, 2015. All benefits vest after 10 years of credited service in the form of a life annuity payable monthly. Employees attaining the age of 65 or the age of 62 with 30 years of credited service are entitled to the normal retirement benefit. The Plan permits early retirement at the completion of 20 years of credited service and attainment of age 55. Benefits and refunds of the postemployment benefit plan are recognized when due and payable in accordance with the terms of the plan.

**Actuarial Calculations**

The total pension liability was determined utilizing the following actuarial assumptions:

<table>
<thead>
<tr>
<th>Valuation date</th>
<th>January 1, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actuarial Assumptions:</td>
<td></td>
</tr>
<tr>
<td>Investment rate of return</td>
<td>6.5%</td>
</tr>
<tr>
<td>Projected salary increases</td>
<td>3%</td>
</tr>
<tr>
<td>Inflation rate</td>
<td>N/A</td>
</tr>
</tbody>
</table>

The discount rate used to measure the total pension liability was 6.34%. The projection of cash flows used to determine the discount rate assumed that Plan contributions will continue to follow the current funding policy. Based on those assumptions, the Plan’s fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 3.73% was used in the development of the blended GASB discount rate after that point. The 3.73% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index. Based on the long-term rate of return of 6.5% and the municipal bond rate of 3.73%, the blended GASB discount rate would be 6.34%.

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

The following presents the net pension liability of the City, calculated using the discount rate of 6.34%, as well as what the City’s net pension liability would be if it was calculated using a discount rate that is 1-percentage-point lower (5.34%) or 1-percentage-point higher (7.34%) than the current rate:

<table>
<thead>
<tr>
<th>Discount Rate</th>
<th>1% Decrease</th>
<th>Current</th>
<th>1% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Pension Liability</td>
<td>$8,125,878</td>
<td>$4,496,212</td>
<td>$1,487,786</td>
</tr>
</tbody>
</table>
CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Investments

The Plan’s policy in regard to the allocation of invested assets is established and may be amended by the Plan’s Board of Trustees. It is the policy of the Plan to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The following was the Plan’s adopted asset allocation policy as of June 30, 2015:

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>50-75%</td>
</tr>
<tr>
<td>Fixed income</td>
<td>25-50%</td>
</tr>
</tbody>
</table>

Rate of Return

For the year ended June 30, 2015, the rate of return on pension plan investments, net of pension plan investment expense, was 12.6 percent.

Schedule of Changes in Net Pension Liability

<table>
<thead>
<tr>
<th>Increase (Decrease)</th>
<th>Total Pension Liability (a)</th>
<th>Plan Fiduciary Net Position (b)</th>
<th>Net Pension Liability (a) - (b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balances at January 1, 2014</td>
<td>$23,680,722</td>
<td>$19,633,739</td>
<td>$4,046,983</td>
</tr>
<tr>
<td>Changes for the year:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service cost</td>
<td>567,606</td>
<td>-</td>
<td>567,606</td>
</tr>
<tr>
<td>Interest</td>
<td>1,501,211</td>
<td>-</td>
<td>1,501,211</td>
</tr>
<tr>
<td>Difference between expected and actual experience</td>
<td>(1,022,936)</td>
<td>-</td>
<td>(1,022,936)</td>
</tr>
<tr>
<td>Change of Assumptions</td>
<td>2,498,154</td>
<td>-</td>
<td>2,498,154</td>
</tr>
<tr>
<td>Contributions - employer</td>
<td>-</td>
<td>2,200,676</td>
<td>(2,200,676)</td>
</tr>
<tr>
<td>Contributions - employee</td>
<td>-</td>
<td>208,981</td>
<td>(208,981)</td>
</tr>
<tr>
<td>Net investment income</td>
<td>-</td>
<td>950,728</td>
<td>(950,728)</td>
</tr>
<tr>
<td>Benefit payments, including refunds</td>
<td>(1,157,641)</td>
<td>(1,157,641)</td>
<td>-</td>
</tr>
<tr>
<td>Administrative expense</td>
<td>-</td>
<td>(265,579)</td>
<td>265,579</td>
</tr>
<tr>
<td>Net changes</td>
<td>2,386,394</td>
<td>1,937,165</td>
<td>449,229</td>
</tr>
<tr>
<td>Balances at January 1, 2015</td>
<td>$26,067,116</td>
<td>$21,570,904</td>
<td>$4,496,212</td>
</tr>
</tbody>
</table>
Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

<table>
<thead>
<tr>
<th></th>
<th>Deferred Outflows of Resources</th>
<th>Deferred Inflows of Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>Difference between expected and actual experience</td>
<td>$</td>
<td>$ 889,550</td>
</tr>
<tr>
<td>Changes in assumptions</td>
<td>2,172,407</td>
<td>-</td>
</tr>
<tr>
<td>Difference between projected and actual earnings</td>
<td>285,616</td>
<td>-</td>
</tr>
<tr>
<td>Contributions subsequent to the measurement date*</td>
<td>1,185,590</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 3,643,613</td>
<td>$ 889,550</td>
</tr>
</tbody>
</table>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending June 30, 2016.

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

<table>
<thead>
<tr>
<th>Year Ending June 30,</th>
<th>Net Deferred Outflows of Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$ 263,765</td>
</tr>
<tr>
<td>2017</td>
<td>263,765</td>
</tr>
<tr>
<td>2018</td>
<td>263,765</td>
</tr>
<tr>
<td>2019</td>
<td>263,765</td>
</tr>
<tr>
<td>2020</td>
<td>192,361</td>
</tr>
<tr>
<td>Thereafter</td>
<td>321,052</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 1,568,473</td>
</tr>
</tbody>
</table>
B. City of University City Police and Firemen's Retirement Fund

Plan Description and Provisions

Under City Ordinance, the City established a single-employer defined benefit pension plan, City of University City Police and Firemen's Retirement Fund (the Plan), that provides pension, disability, and death benefits. Current membership in the Plan is as follows:

<table>
<thead>
<tr>
<th>Group</th>
<th>January 1, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retirees and beneficiaries currently receiving benefits</td>
<td>87</td>
</tr>
<tr>
<td>Vested terminated employees</td>
<td>9</td>
</tr>
<tr>
<td>Active employees:</td>
<td></td>
</tr>
<tr>
<td>Fully vested</td>
<td>58</td>
</tr>
<tr>
<td>Non-vested</td>
<td>51</td>
</tr>
<tr>
<td>Total</td>
<td>205</td>
</tr>
</tbody>
</table>

Each employee who is employed by the City as a police officer or firefighter must participate in the Plan on the date the employee becomes a police officer or firefighter. Employees are not required to contribute to the defined benefit portion of the Plan. Employees who retire after the attainment of age 50 and 20 years of service are entitled to retirement benefits in the form of a life annuity payable monthly.

Actuarial Calculations

The total pension liability was determined utilizing the following actuarial assumptions:

Valuation date January 1, 2015

Actuarial assumptions:
- Investment rate of return 6.5%
- Projected salary increases 3.0%
- Inflation rate N/A

The discount rate used to measure the total pension liability was 6.45%. The projection of cash flows used to determine the discount rate assumed that Plan contributions will continue to follow the current funding policy. Based on those assumptions, the Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 3.73% was used in the development of the blended GASB discount rate after that point. The 3.73% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index. Based on the long-term rate of return of 6.5% and the municipal bond rate of 3.73%, the blended GASB discount rate would be 6.44%.
CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

The following presents the net pension liability of the City, calculated using the discount rate of 6.45%, as well as what the City’s net pension liability would be if it was calculated using a discount rate that is 1-percentage-point lower (5.45%) or 1-percentage-point higher (7.45%) than the current rate:

<table>
<thead>
<tr>
<th></th>
<th>1% Decrease</th>
<th>Current</th>
<th>1% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discount Rate</td>
<td>5.45%</td>
<td>6.45%</td>
<td>7.45%</td>
</tr>
<tr>
<td>Net Pension Liability</td>
<td>$12,050,750</td>
<td>$7,681,923</td>
<td>$4,065,566</td>
</tr>
</tbody>
</table>

Investments

The Plan’s policy in regard to the allocation of invested assets is established and may be amended by the Plan’s Board of Trustees. It is the policy of the Plan to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The following was the Plan’s adopted asset allocation policy as of June 30, 2015:

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>50-75%</td>
</tr>
<tr>
<td>Fixed income</td>
<td>25-50%</td>
</tr>
</tbody>
</table>

Rate of Return

For the year ended June 30, 2015, the rate of return on pension plan investments, net of pension plan investment expense, was 11.3 percent.

Schedule of Changes in Net Pension Liability

<table>
<thead>
<tr>
<th>Increase (Decrease)</th>
<th>Total Pension Liability (a)</th>
<th>Plan Fiduciary Net Position (b)</th>
<th>Net Pension Liability (a) - (b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes for the year:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service cost</td>
<td>608,084</td>
<td>-</td>
<td>608,084</td>
</tr>
<tr>
<td>Interest</td>
<td>2,097,652</td>
<td>-</td>
<td>2,097,652</td>
</tr>
<tr>
<td>Difference between expected and actual experience</td>
<td>(883,307)</td>
<td>-</td>
<td>(883,307)</td>
</tr>
<tr>
<td>Change of Assumptions</td>
<td>1,622,584</td>
<td>-</td>
<td>1,622,584</td>
</tr>
<tr>
<td>Contributions - employer</td>
<td>-</td>
<td>1,599,436</td>
<td>(1,599,436)</td>
</tr>
<tr>
<td>Net investment income</td>
<td>-</td>
<td>1,365,052</td>
<td>(1,365,052)</td>
</tr>
<tr>
<td>Benefit payments, including refunds</td>
<td>(1,964,147)</td>
<td>(1,964,147)</td>
<td>-</td>
</tr>
<tr>
<td>Administrative expense</td>
<td>-</td>
<td>(583,229)</td>
<td>583,229</td>
</tr>
<tr>
<td>Net changes</td>
<td>1,480,866</td>
<td>417,112</td>
<td>1,063,754</td>
</tr>
<tr>
<td>Balances at January 1, 2015</td>
<td>$34,361,250</td>
<td>$26,679,327</td>
<td>$7,681,923</td>
</tr>
</tbody>
</table>
Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

<table>
<thead>
<tr>
<th>Description</th>
<th>Deferred Outflows of Resources</th>
<th>Deferred Inflows of Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>Difference between expected and actual experience</td>
<td>$</td>
<td>$ 777,623</td>
</tr>
<tr>
<td>Changes in assumptions</td>
<td>1,428,449</td>
<td>-</td>
</tr>
<tr>
<td>Difference between projected and actual earnings</td>
<td>249,335</td>
<td>-</td>
</tr>
<tr>
<td>Contributions subsequent to the measurement date*</td>
<td>1,060,047</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,737,831</strong></td>
<td><strong>777,623</strong></td>
</tr>
</tbody>
</table>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending June 30, 2016.

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

<table>
<thead>
<tr>
<th>Year Ending June 30</th>
<th>Net Deferred Outflows of Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$150,785</td>
</tr>
<tr>
<td>2017</td>
<td>150,785</td>
</tr>
<tr>
<td>2018</td>
<td>150,785</td>
</tr>
<tr>
<td>2019</td>
<td>150,785</td>
</tr>
<tr>
<td>2020</td>
<td>88,451</td>
</tr>
<tr>
<td>Thereafter</td>
<td>208,570</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>900,161</strong></td>
</tr>
</tbody>
</table>
The condensed statement of fiduciary net assets is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Police and Firemen's Retirement Fund</th>
<th>Non-Uniformed Employees' Retirement Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and investments:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common stock</td>
<td>$16,248,487</td>
<td>$13,900,472</td>
<td>$30,148,959</td>
</tr>
<tr>
<td>U.S. government securities</td>
<td>2,457,520</td>
<td>1,944,263</td>
<td>4,401,783</td>
</tr>
<tr>
<td>Coporate bonds</td>
<td>2,933,458</td>
<td>2,348,581</td>
<td>5,282,039</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>4,173,651</td>
<td>2,327,392</td>
<td>6,501,043</td>
</tr>
<tr>
<td>Cash and money market accounts</td>
<td>813,875</td>
<td>1,005,660</td>
<td>1,819,535</td>
</tr>
<tr>
<td><strong>Total Cash and Investments</strong></td>
<td></td>
<td></td>
<td>48,153,359</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>$51,799</td>
<td>$44,081</td>
<td>$95,880</td>
</tr>
<tr>
<td>Other receivable</td>
<td>11,890</td>
<td>1,498</td>
<td>13,388</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>26,690,680</td>
<td>21,571,947</td>
<td>48,262,627</td>
</tr>
</tbody>
</table>

| LIABILITIES            |                                      |                                         |            |
| Accounts payable       | $7,192                               | $6,709                                  | 13,901     |
| Due to other funds     | 879,271                              | 880,958                                 | 1,760,229  |
| Unearned revenue       | -                                    | 860,636                                 | 860,636    |
| **Total Liabilities**  | 886,463                              | 1,748,303                               | 2,634,766  |

| NET POSITION           |                                      |                                         |            |
| Restricted for pension benefits | $25,804,217       | $19,823,644                             | $45,627,861|

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The condensed statement of changes in fiduciary net position is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Police and Firemen's Retirement Fund</th>
<th>Non-Uniformed Employees' Retirement Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ADDITIONS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee</td>
<td>$</td>
<td>$ 208,981</td>
<td>$ 208,981</td>
</tr>
<tr>
<td>Employer</td>
<td>1,629,726</td>
<td>1,956,620</td>
<td>3,586,346</td>
</tr>
<tr>
<td>Total Contributions</td>
<td>1,629,726</td>
<td>2,165,601</td>
<td>3,795,327</td>
</tr>
<tr>
<td><strong>Investment Income:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net appreciation in fair value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of investments and interest</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and dividends</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Additions</td>
<td>1,225,486</td>
<td>945,595</td>
<td>2,171,081</td>
</tr>
<tr>
<td></td>
<td>2,855,212</td>
<td>3,111,196</td>
<td>5,966,408</td>
</tr>
<tr>
<td><strong>DEDUCTIONS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefits</td>
<td>1,974,487</td>
<td>1,152,895</td>
<td>3,127,382</td>
</tr>
<tr>
<td>Refund of contributions</td>
<td>-</td>
<td>86,679</td>
<td>86,679</td>
</tr>
<tr>
<td>Administrative</td>
<td>481,978</td>
<td>132,469</td>
<td>614,447</td>
</tr>
<tr>
<td>Total Deductions</td>
<td>2,456,465</td>
<td>1,372,043</td>
<td>3,828,508</td>
</tr>
</tbody>
</table>

**CHANGE IN NET POSITION**

|                                | 398,747                              | 1,739,153                               | 2,137,900   |

**NET POSITION, JULY 1**

|                                | 25,405,470                           | 18,084,491                              | 43,489,961  |

**NET POSITION, JUNE 30**

|                                | $ 25,804,217                          | $ 19,823,644                            | $ 45,627,861|

6. **POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS**

**Plan Description**

The City provides healthcare benefits to employees who are eligible to retire once they have attained age 55 plus 20 years of service or age 62 and their spouses and police who are eligible to retire once they have attained age 50 plus 20 years of service or age 62. Employees and spouses must be on the plan at time of retirement to be eligible to participate in the plan after retirement. Medical and prescription drug benefits are available to retirees in the City's insurance plan. Retirees must contribute $524.49/$1,521.01 per month for single/with spouse coverage. Retirees who retire after age 62 with 30 years of service contribute $78.67 per month for self-coverage and $524.49 per month for dependent. Coverage stops at age 65. No life insurance coverage is provided. The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities. The most recent actuarial valuation was dated January 1, 2015.
The City's annual OPEB cost for the current year and the related information are as follows:

For The
Year Ended
June 30,
2015

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual required contributions</td>
<td>$67,214</td>
</tr>
<tr>
<td>Interest on net OPEB obligation</td>
<td>9,103</td>
</tr>
<tr>
<td>Adjustment to ARC</td>
<td>(20,469)</td>
</tr>
<tr>
<td>Annual OPEB Cost</td>
<td>55,848</td>
</tr>
<tr>
<td>Expected Contributions</td>
<td>(10,149)</td>
</tr>
<tr>
<td>Increase in Net OPEB Obligations</td>
<td>45,699</td>
</tr>
<tr>
<td>Net OPEB obligation at June 30, 2014</td>
<td>227,572</td>
</tr>
<tr>
<td>Net OPEB obligation at June 30, 2015</td>
<td>$273,271</td>
</tr>
</tbody>
</table>

The net OPEB obligation is generallyliquidated by the General Fund.

Trend Information

<table>
<thead>
<tr>
<th>Fiscal Year Ended June 30,</th>
<th>Annual Required OPEB Cost</th>
<th>Percentage of Annual OPEB Cost Contributed</th>
<th>Net OPEB (Asset) Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$83,990</td>
<td>22.9%</td>
<td>$175,295</td>
</tr>
<tr>
<td>2014</td>
<td>$59,062</td>
<td>11.5%</td>
<td>$175,295</td>
</tr>
<tr>
<td>2015</td>
<td>$55,848</td>
<td>18.2%</td>
<td>$273,271</td>
</tr>
</tbody>
</table>

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

Significant actuarial assumptions used in the valuation are as follows:

Valuation method
Latest valuation
Date
Discount rate 4% per annum, compounded annually
Amortization - open 15 years for initial unfunded actuarial accrued liability
Payroll inflation N/A
Mortality Non-uniformed – Current year RP-2014
Mortality Table projected generationally using scale MP-2014
Police and Fire – Current year RP-2014 Blue Collar
Mortality Table projected using scale MP-2014
Medical premium rates 8% initial rate; 4.5% ultimate rate
Funded Status and Funding Progress

As of January 1, 2015, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was $615,237, and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $615,237. The covered payroll (annual payroll of active employees covered by the plan) was $14.8 million, and the ratio of the UAAL to the covered payroll was 4.2%. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

7. DUE FROM AND DUE TO OTHER FUNDS

Interfund assets and liabilities balances are as follows:

<table>
<thead>
<tr>
<th>June 30, 2015</th>
<th>Receivable</th>
<th>Payable</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Major Governmental Funds:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Police and Firemen's Retirement</td>
<td>$ 879,271</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Non-Uniform Employees Retirement</td>
<td>880,958</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Nonmajor fund - Debt Service</td>
<td>207,654</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Nonmajor fund - Sewer Lateral</td>
<td>70,856</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Nonmajor fund - Economic Development</td>
<td>2,419</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Nonmajor fund - Loop Special Business District</td>
<td>1,728</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Enterprise - Parking Garage</td>
<td>83,174</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Major fund - Grant</td>
<td>1,182,465</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>Internal Service</td>
<td>959,215</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>4,267,740</td>
</tr>
<tr>
<td><strong>Nonmajor Governmental Funds:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parkview Gardens Special Business District</td>
<td>General</td>
<td></td>
<td>21,554</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>21,554</td>
</tr>
<tr>
<td><strong>Major Enterprise Funds:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enterprise - Solid Waste</td>
<td>General</td>
<td></td>
<td>434,498</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>434,498</td>
</tr>
<tr>
<td><strong>Internal Service Fund:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal Service</td>
<td>Enterprise - Solid Waste</td>
<td></td>
<td>231,450</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>4,955,242</td>
</tr>
</tbody>
</table>

All of these interfund balances are generally due to either timing differences between the various funds or negative cash balances. All interfund balances are expected to be repaid during the fiscal year ending June 30, 2016.
8. INTERFUND TRANSFERS

Interfund transfers were used to move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, or reimburse other funds for certain expenditures.

Individual fund transfers are as follows:

<table>
<thead>
<tr>
<th>Transfers From</th>
<th>Transfers To</th>
<th>For The Year Ended June 30, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>Grants Fund</td>
<td>$588,171</td>
</tr>
</tbody>
</table>

Transfers from the General Fund to the Grants Fund were for the City's matching portion for certain grants.

9. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City, along with various other local governments, participates in an insurance trust for medical, workers' compensation and general liability matters (St. Louis Area Insurance Trust - SLAIT). The purpose of this trust is to distribute the cost of self-insurance over similar entities.

The trust requires an annual premium payment by each entity to cover estimated claims payable and reserves for claims. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust; however, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trust should the trust cease operations at some future date. The trust has contracted with an insurance agent to handle all administrative matters, including processing of claims filed.

The City also purchases commercial insurance to cover risks related to travel, public official liability, earthquakes, flooding, and employee blanket bonds. Settled claims resulting from these risks have not exceeded coverage in any of the past three years.

10. COMMITMENTS AND CONTINGENCIES

Commitments

The City has operating leases for certain office equipment. Payments related to these leases for the year ended June 30, 2015 totaled $32,726.
Future minimum lease payments are as follows:

<table>
<thead>
<tr>
<th>Year Ending June 30,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$15,470</td>
</tr>
<tr>
<td>2017</td>
<td>15,470</td>
</tr>
<tr>
<td>2018</td>
<td>15,470</td>
</tr>
<tr>
<td>2019</td>
<td>15,470</td>
</tr>
<tr>
<td>2020</td>
<td>15,470</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$77,350</strong></td>
</tr>
</tbody>
</table>

Contingencies

The City is a defendant in a number of lawsuits pertaining to matters, which are incidental to performing routine governmental and other functions. Based on the current status of these legal proceedings, it is the opinion of management that they will not have a material effect on the City's financial position.

Under the terms of federal grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the City's financial position.

11. RESTRICTED NET POSITION

The government-wide statement of net position reports $3,062,060 of restricted net position, of which $2,352,630 is restricted by enabling legislation.

12. ENCUMBRANCES

The following encumbrances were outstanding as of June 30, 2015:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$946,315</td>
</tr>
<tr>
<td>Grant - Major Fund</td>
<td>543,718</td>
</tr>
<tr>
<td>Nonmajor Special Revenue Funds</td>
<td>188,061</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,678,094</strong></td>
</tr>
</tbody>
</table>
13. CONDUIT DEBT

On November 1, 2003, the City issued $5,800,000 principal amount of Industrial Development Revenue Bonds (Winco Redevelopment Corporation, Inc. Project) Series 2003, for the purpose of providing funds to pay the costs of acquiring, constructing, furnishing and equipping an approximately 79,500 square foot manufacturing facility, an approximately 5,930 square foot building attached to the new manufacturing building, and the purchase and installation of manufacturing equipment, all on land located in the City and deemed to be in the public interest. These bonds are secured by the property financed and are payable solely by the company. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State of Missouri, nor any political subdivision thereof are obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements.

As of June 30, 2015, the outstanding balance was $2,034,082.

14. SUBSEQUENT EVENTS

Subsequent to June 30, 2015, the City Council committed $7 million of the General Fund fund balance to be used for a policy facility.

In addition, subsequent to June 30, 2015, the City entered into a three year operating lease for copiers at an annual lease cost of $41,964.

15. RECENT ACCOUNTING PRONOUNCEMENTS

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Governmental Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In February 2015, the GASB approved Statement No. 72 “Fair Value Measurement and Application.” This statement addresses accounting and financial reporting issues related to fair value measurements and provides guidance for determining fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015.

In June 2015, the GASB approved Statement No. 74 “Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans” and Statement No. 75 “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.” The objective of these Statements is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) and
establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. The requirements of Statement No. 74 are effective for financial statements for fiscal years beginning after June 15, 2016, and the requirements of Statement No. 75 are effective for fiscal years beginning after June 15, 2017.

In June 2015, the GASB approved Statement No. 76 “The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments.” The objective of this Statement is to identify, in the context of the current governmental financial reporting environment, the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformance with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The requirements of this Statement are effective for reporting periods beginning after June 15, 2015.

In August 2015, the GASB approved Statement No. 77 “Tax Abatement Disclosures.” Although many governments offer tax abatements and provide information to the public about them, they do not always provide the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future. This statement requires disclosures of tax abatement information about (1) a reporting government’s own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government’s tax revenues. The requirements of this Statement are effective for reporting periods beginning after December 15, 2015.

The effects on the City’s financial statements as a result of the adoption of these new pronouncements are unknown.
Required Supplementary Information
<table>
<thead>
<tr>
<th>REVENUES</th>
<th>Budgeted Amounts</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
</tr>
<tr>
<td>General Taxes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current real estate taxes</td>
<td>2,880,000</td>
<td>2,880,000</td>
</tr>
<tr>
<td>Delinquent real estate taxes</td>
<td>90,000</td>
<td>90,000</td>
</tr>
<tr>
<td>Current personal property taxes</td>
<td>380,000</td>
<td>380,000</td>
</tr>
<tr>
<td>Delinquent personal property taxes</td>
<td>30,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Railroad and utility taxes</td>
<td>66,000</td>
<td>66,000</td>
</tr>
<tr>
<td>Intangible property</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Sales tax</td>
<td>8,770,000</td>
<td>8,770,000</td>
</tr>
<tr>
<td>Gross receipts tax</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electric</td>
<td>2,550,000</td>
<td>2,550,000</td>
</tr>
<tr>
<td>Gas</td>
<td>1,620,000</td>
<td>1,620,000</td>
</tr>
<tr>
<td>Water</td>
<td>470,000</td>
<td>470,000</td>
</tr>
<tr>
<td>Telephone</td>
<td>1,800,000</td>
<td>1,800,000</td>
</tr>
<tr>
<td>Cable television</td>
<td>282,000</td>
<td>282,000</td>
</tr>
<tr>
<td>Local option use tax</td>
<td>428,000</td>
<td>428,000</td>
</tr>
<tr>
<td><strong>Total General Taxes</strong></td>
<td>19,367,000</td>
<td>19,367,000</td>
</tr>
<tr>
<td>Charges for services</td>
<td>2,612,000</td>
<td>2,612,000</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gasoline and vehicle sales taxes</td>
<td>1,307,000</td>
<td>1,307,000</td>
</tr>
<tr>
<td>Road and bridge tax</td>
<td>620,000</td>
<td>620,000</td>
</tr>
<tr>
<td>Cigarette tax</td>
<td>110,000</td>
<td>110,000</td>
</tr>
<tr>
<td><strong>Total Intergovernmental</strong></td>
<td>2,037,000</td>
<td>2,037,000</td>
</tr>
<tr>
<td>Licenses, Permits, Fines, and Fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business licenses</td>
<td>500,000</td>
<td>500,000</td>
</tr>
<tr>
<td>Motor vehicle licenses</td>
<td>140,000</td>
<td>140,000</td>
</tr>
<tr>
<td>Animal licenses</td>
<td>3,000</td>
<td>3,000</td>
</tr>
<tr>
<td>Liquor licenses</td>
<td>35,000</td>
<td>35,000</td>
</tr>
<tr>
<td>General and building inspections</td>
<td>750,000</td>
<td>750,000</td>
</tr>
<tr>
<td>Excavation inspection fees</td>
<td>21,000</td>
<td>21,000</td>
</tr>
<tr>
<td>Rental property registrations</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Parking meter collections</td>
<td>420,000</td>
<td>420,000</td>
</tr>
<tr>
<td>Fines</td>
<td>450,000</td>
<td>450,000</td>
</tr>
<tr>
<td>Court costs</td>
<td>150,000</td>
<td>150,000</td>
</tr>
<tr>
<td>Miscellaneous court costs</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bond forfeiture</td>
<td>20,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Police training</td>
<td>12,000</td>
<td>12,000</td>
</tr>
<tr>
<td>Drug vice and liquor investigating</td>
<td>6,000</td>
<td>6,000</td>
</tr>
<tr>
<td><strong>Total Licenses, Permits, Fines, and Fees</strong></td>
<td>2,507,000</td>
<td>2,507,000</td>
</tr>
<tr>
<td>Interest Income</td>
<td>75,000</td>
<td>75,000</td>
</tr>
<tr>
<td>Distribution From Component Unit - Library</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>66,000</td>
<td>66,000</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>26,664,000</td>
<td>26,664,000</td>
</tr>
</tbody>
</table>
CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>EXPENDITURES</th>
<th>Budgeted Amounts</th>
<th>Variance With Final Budget - Positive</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
</tr>
<tr>
<td>General Government</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legislative Services:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>101,500</td>
<td>112,000</td>
</tr>
<tr>
<td>Contractual services</td>
<td>101,900</td>
<td>101,900</td>
</tr>
<tr>
<td>Commodities</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>12,000</td>
<td>12,000</td>
</tr>
<tr>
<td>Total Legislative Services</td>
<td>225,400</td>
<td>235,900</td>
</tr>
<tr>
<td>Human Resources:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>95,200</td>
<td>105,000</td>
</tr>
<tr>
<td>Contractual services</td>
<td>345,500</td>
<td>70,500</td>
</tr>
<tr>
<td>Commodities</td>
<td>10,500</td>
<td>10,500</td>
</tr>
<tr>
<td>Total Human Resources</td>
<td>451,200</td>
<td>186,000</td>
</tr>
<tr>
<td>General Administration:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>353,900</td>
<td>309,000</td>
</tr>
<tr>
<td>Contractual services</td>
<td>324,100</td>
<td>394,100</td>
</tr>
<tr>
<td>Commodities</td>
<td>7,700</td>
<td>7,700</td>
</tr>
<tr>
<td>Total General Administration</td>
<td>685,700</td>
<td>710,800</td>
</tr>
<tr>
<td>Information Technology</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>-</td>
<td>61,800</td>
</tr>
<tr>
<td>Contractual services</td>
<td>351,400</td>
<td>318,600</td>
</tr>
<tr>
<td>Commodities</td>
<td>43,000</td>
<td>43,000</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>231,000</td>
<td>213,000</td>
</tr>
<tr>
<td>Total Information Technology</td>
<td>625,400</td>
<td>636,400</td>
</tr>
<tr>
<td>Municipal Court:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>241,400</td>
<td>266,700</td>
</tr>
<tr>
<td>Contractual services</td>
<td>99,200</td>
<td>90,600</td>
</tr>
<tr>
<td>Commodities</td>
<td>3,000</td>
<td>11,600</td>
</tr>
<tr>
<td>Total Municipal Court</td>
<td>343,600</td>
<td>368,900</td>
</tr>
<tr>
<td>Finance Operations:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>660,300</td>
<td>726,700</td>
</tr>
<tr>
<td>Contractual services</td>
<td>166,200</td>
<td>185,200</td>
</tr>
<tr>
<td>Commodities</td>
<td>23,200</td>
<td>23,200</td>
</tr>
<tr>
<td>Total Finance Operations</td>
<td>849,700</td>
<td>935,100</td>
</tr>
<tr>
<td>Total General Government</td>
<td>3,181,000</td>
<td>3,073,100</td>
</tr>
</tbody>
</table>

See accompanying independent auditors' report and notes to budgetary comparison information
### CITY OF UNIVERSITY CITY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th></th>
<th></th>
<th>Variance With Final Budget Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Actual</td>
<td></td>
</tr>
<tr>
<td><strong>Public Safety</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Police Department:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>7,084,300</td>
<td>7,608,757</td>
<td>7,339,129</td>
<td>269,628</td>
</tr>
<tr>
<td>Contractual services</td>
<td>912,500</td>
<td>912,500</td>
<td>834,816</td>
<td>77,684</td>
</tr>
<tr>
<td>Commodities</td>
<td>122,000</td>
<td>122,000</td>
<td>65,923</td>
<td>56,077</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>10,000</td>
<td>10,000</td>
<td></td>
<td>10,000</td>
</tr>
<tr>
<td><strong>Total Police Department</strong></td>
<td>8,128,800</td>
<td>8,653,257</td>
<td>8,239,868</td>
<td>413,389</td>
</tr>
<tr>
<td><strong>Fire Department:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>3,791,200</td>
<td>4,056,180</td>
<td>3,941,131</td>
<td>115,049</td>
</tr>
<tr>
<td>Contractual services</td>
<td>382,100</td>
<td>392,300</td>
<td>402,443</td>
<td>(10,143)</td>
</tr>
<tr>
<td>Commodities</td>
<td>219,300</td>
<td>209,100</td>
<td>170,579</td>
<td>38,521</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>85,000</td>
<td>85,000</td>
<td></td>
<td>85,000</td>
</tr>
<tr>
<td><strong>Total Fire Department</strong></td>
<td>4,477,600</td>
<td>4,742,580</td>
<td>4,514,153</td>
<td>228,427</td>
</tr>
<tr>
<td><strong>Total Public Safety</strong></td>
<td>12,606,400</td>
<td>13,395,837</td>
<td>12,754,021</td>
<td>641,816</td>
</tr>
<tr>
<td><strong>Public Works and Parks</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Engineering:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>507,900</td>
<td>551,300</td>
<td>547,726</td>
<td>3,574</td>
</tr>
<tr>
<td>Contractual services</td>
<td>87,200</td>
<td>87,200</td>
<td>87,307</td>
<td>(107)</td>
</tr>
<tr>
<td>Commodities</td>
<td>13,500</td>
<td>13,500</td>
<td>2,199</td>
<td>11,301</td>
</tr>
<tr>
<td><strong>Total Engineering</strong></td>
<td>608,600</td>
<td>652,000</td>
<td>637,232</td>
<td>14,768</td>
</tr>
<tr>
<td>Street Maintenance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>588,000</td>
<td>663,300</td>
<td>738,082</td>
<td>(74,782)</td>
</tr>
<tr>
<td>Contractual services</td>
<td>1,246,500</td>
<td>1,246,500</td>
<td>1,152,346</td>
<td>94,154</td>
</tr>
<tr>
<td>Commodities</td>
<td>215,800</td>
<td>215,800</td>
<td>186,079</td>
<td>29,721</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>1,165,000</td>
<td>1,565,000</td>
<td>1,297,536</td>
<td>267,464</td>
</tr>
<tr>
<td><strong>Total Street Maintenance</strong></td>
<td>3,215,300</td>
<td>3,690,600</td>
<td>3,374,043</td>
<td>316,557</td>
</tr>
<tr>
<td>Park Maintenance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>1,171,000</td>
<td>1,307,400</td>
<td>1,209,096</td>
<td>98,304</td>
</tr>
<tr>
<td>Contractual services</td>
<td>460,800</td>
<td>460,800</td>
<td>484,451</td>
<td>(23,651)</td>
</tr>
<tr>
<td>Commodities</td>
<td>60,600</td>
<td>60,600</td>
<td>62,738</td>
<td>(2,138)</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>190,000</td>
<td>390,000</td>
<td>28,290</td>
<td>361,710</td>
</tr>
<tr>
<td><strong>Total Park Maintenance</strong></td>
<td>1,882,400</td>
<td>2,218,800</td>
<td>1,784,575</td>
<td>434,225</td>
</tr>
<tr>
<td>Golf Course:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>149,000</td>
<td>175,100</td>
<td>173,816</td>
<td>1,284</td>
</tr>
<tr>
<td>Contractual services</td>
<td>78,200</td>
<td>78,200</td>
<td>72,543</td>
<td>5,657</td>
</tr>
<tr>
<td>Commodities</td>
<td>57,100</td>
<td>57,100</td>
<td>57,008</td>
<td>92</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>35,000</td>
<td>35,000</td>
<td>22,208</td>
<td>12,792</td>
</tr>
<tr>
<td><strong>Total Golf Course</strong></td>
<td>319,300</td>
<td>345,400</td>
<td>325,575</td>
<td>19,825</td>
</tr>
<tr>
<td><strong>Total Public Works and Parks</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6,025,600</td>
<td>6,906,800</td>
<td>6,121,425</td>
<td>785,375</td>
</tr>
</tbody>
</table>

See accompanying independent auditors’ report and notes to budgetary comparison information.
CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>Community Development and Recreation</th>
<th>Budgeted Amounts</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance of City Property:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>295,300</td>
<td>328,100</td>
</tr>
<tr>
<td>Contractual services</td>
<td>356,700</td>
<td>482,715</td>
</tr>
<tr>
<td>Commodities</td>
<td>21,600</td>
<td>21,600</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>15,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Total Maintenance of City Property</td>
<td>688,600</td>
<td>837,415</td>
</tr>
<tr>
<td>Community Development:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>1,427,200</td>
<td>1,616,000</td>
</tr>
<tr>
<td>Contractual services</td>
<td>256,000</td>
<td>286,000</td>
</tr>
<tr>
<td>Commodities</td>
<td>16,200</td>
<td>16,200</td>
</tr>
<tr>
<td>Total Community Development</td>
<td>1,699,400</td>
<td>1,918,200</td>
</tr>
<tr>
<td>Golf Course:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>138,700</td>
<td>138,700</td>
</tr>
<tr>
<td>Contractual services</td>
<td>76,100</td>
<td>76,100</td>
</tr>
<tr>
<td>Commodities</td>
<td>77,000</td>
<td>77,000</td>
</tr>
<tr>
<td>Total Golf Course</td>
<td>291,800</td>
<td>291,800</td>
</tr>
<tr>
<td>Community Center:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>126,900</td>
<td>135,993</td>
</tr>
<tr>
<td>Contractual services</td>
<td>47,600</td>
<td>47,600</td>
</tr>
<tr>
<td>Commodities</td>
<td>6,200</td>
<td>6,200</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>6,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Total Community Center</td>
<td>186,700</td>
<td>195,793</td>
</tr>
<tr>
<td>Aquatics:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>181,100</td>
<td>181,100</td>
</tr>
<tr>
<td>Contractual services</td>
<td>100,900</td>
<td>100,900</td>
</tr>
<tr>
<td>Commodities</td>
<td>40,600</td>
<td>40,600</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Total Aquatics</td>
<td>332,600</td>
<td>332,600</td>
</tr>
<tr>
<td>Recreation Facility:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>502,100</td>
<td>562,700</td>
</tr>
<tr>
<td>Contractual services</td>
<td>291,800</td>
<td>311,800</td>
</tr>
<tr>
<td>Commodities</td>
<td>48,000</td>
<td>48,000</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>22,000</td>
<td>22,000</td>
</tr>
<tr>
<td>Total Recreation Facility</td>
<td>863,900</td>
<td>944,500</td>
</tr>
<tr>
<td>Total Community Development and Recreation</td>
<td>4,063,000</td>
<td>4,520,308</td>
</tr>
</tbody>
</table>

See accompanying independent auditors’ report and notes to budgetary comparison information
### CITY OF UNIVERSITY CITY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<table>
<thead>
<tr>
<th>Variance With</th>
<th>Final Budget -</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budgeted Amounts</strong></td>
<td><strong>Original</strong></td>
</tr>
<tr>
<td>Debt Service</td>
<td></td>
</tr>
<tr>
<td>Principal</td>
<td>854,000</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>185,000</td>
</tr>
<tr>
<td>Total Debt Service</td>
<td>1,039,000</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>26,915,000</td>
</tr>
</tbody>
</table>

| REVENUES OVER (UNDER) EXPENDITURES | (251,000) | (2,271,045) | (80,007) | 2,191,038 |

| OTHER FINANCING SOURCES (USES) | Transfers out | - | - | (588,171) | (588,171) |

| NET CHANGE IN FUND BALANCE | $ (251,000) | $ (2,271,045) | $ (668,178) | $ 1,602,867 |

| ADJUSTMENT TO RECONCILE TO GAAP BASIS | | | | |
| Current year encumbrances | 946,315 | | | |
| Prior year encumbrances | (2,388,958) | | | |
| Non budgetary activity | 84,933 | | | |
| Total Adjustment To Reconcile To GAAP Basis | (1,357,710) | | | |

| NET CHANGE IN FUND BALANCE - GAAP BASIS | (2,025,888) | | | |

| FUND BALANCE, JULY 1 | 22,499,891 | | | |

| FUND BALANCE, JUNE 30 | $ 20,474,003 | | | |

See accompanying independent auditors’ report and notes to budgetary comparison information
<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>$750,700</td>
<td>$750,700</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>25,000</td>
<td>25,000</td>
</tr>
<tr>
<td>Contractual services</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Commodities</td>
<td>7,500</td>
<td>7,500</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>718,200</td>
<td>718,200</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>750,700</td>
<td>750,700</td>
</tr>
<tr>
<td><strong>REVENUES UNDER EXPENDITURES</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>OTHER FINANCING SOURCES:</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers in</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCE</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>ADJUSTMENT TO RECONCILE TO GAAP BASIS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current year encumbrances</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prior year encumbrances</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non budgetary activity</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Adjustment To Reconcile To GAAP Basis</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCE - GAAP BASIS</strong></td>
<td>25,635</td>
<td></td>
</tr>
<tr>
<td><strong>FUND BALANCE, JULY 1</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FUND BALANCE, JUNE 30</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Explanation of Budgetary Process

The City Council follows the procedures outlined below in establishing the budgetary data reflected in the basic financial statements:

a. City department directors prepare departmental operating budgets and the Director of Finance makes revenue projections on or before December 31.
b. Departmental meetings are conducted during the month of January with the City Manager and the Director of Finance to allow the departments to support their budgets.
c. Preliminary budget summaries of revenues and expenditures/expense are prepared for review by the City Manager.
d. Public budget meetings are held for citizen’s input in October, December and January.
e. Final budget decisions are made by the City Manager by mid-February.
f. A proposed budget is submitted to the City Council by the end of February.
g. A City Council budget study session is held during March and April.
h. A public hearing to obtain taxpayer comments on the budget is held by the City Council during the month of May.
i. Prior to July 1, the budget is legally enacted. Projected expenditures cannot exceed estimated revenues plus fund balances at the beginning of the year.
j. Budgetary control is exercised by the City Council at the department and fund levels. This is the legal level of control. All unexpended appropriations lapse at year-end.

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles, except that encumbered amounts are treated as revenues and expenditures for budgetary purposes and the change in fair value of assets held for resale is not budgeted.

The budgeted amounts included in the basic financial statements are as originally adopted or amended by the City Council, pursuant to State Statutes. The City Manager may approve the transfer of any unencumbered appropriation balance or portion thereof from one classification of expenditures to another within a department and fund under $25,000. At the request of the City Manager, the City Council may, by resolution, transfer any unencumbered appropriation balance or portion thereof from one office, department, or agency to another. No transfer shall be made of specified fixed appropriations. The City Council adopts annual budgets for the General Fund, Grants Fund, Solid Waste Fund, CALOP Fund, LOOP SBD Fund, Parkview Gardens SBD Fund, Sewer Lateral Fund, Economic Development Fund, and Debt Service Fund.

For the year ended June 30, 2015, actual expenditures exceeded those budgeted in the Grants Fund, the Loop SBD Fund, and the Sewer Lateral Fund.

See accompanying independent auditors’ report
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF THE CITY’S NET PENSION LIABILITY AND RELATED RATIOS -
NON-UNIFORMED EMPLOYEES’ RETIREMENT PLAN

JUNE 30, 2015

<table>
<thead>
<tr>
<th>Fiscal year ending June 30,</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Pension Liability</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service cost</td>
<td>$567,606</td>
<td>*</td>
</tr>
<tr>
<td>Interest on the total pension liability</td>
<td>1,501,211</td>
<td>*</td>
</tr>
<tr>
<td>Difference between expected and actual experience</td>
<td>(1,022,936)</td>
<td>*</td>
</tr>
<tr>
<td>Assumption changes</td>
<td>2,498,154</td>
<td>*</td>
</tr>
<tr>
<td>Benefit payments, including refunds</td>
<td>(1,157,641)</td>
<td>*</td>
</tr>
<tr>
<td><strong>Net Change in Total Pension Liability</strong></td>
<td>2,386,394</td>
<td>*</td>
</tr>
<tr>
<td><strong>Total Pension Liability Beginning</strong></td>
<td>23,680,722</td>
<td>*</td>
</tr>
<tr>
<td><strong>Total Pension Liability Ending</strong></td>
<td><strong>26,067,116</strong></td>
<td><strong>23,680,722</strong></td>
</tr>
</tbody>
</table>

| **Plan Fiduciary Net Position** |       |       |
| Contributions-employer        | $2,200,676 | $691,940 |
| Contributions-employee        | 208,981   | 204,273  |
| Pension plan net investment income | 950,728   | 2,817,949 |
| Benefit payments, including refunds | (1,157,641) | (1,120,376) |
| Pension plan administrative expense | (265,579) | (145,461) |
| **Net Change in Plan Fiduciary Net Position** | 1,937,165 | 2,448,325 |
| **Plan Fiduciary Net Position beginning** | 19,633,739 | 17,185,414 |
| **Plan Fiduciary Net Position ending** | **21,570,904** | **19,633,739** |

| **Employer Net Pension Liability** |       |       |
|                                   | $4,496,212 | $4,046,983 |

| **Plan Fiduciary Net Position as a percentage of the** |       |       |
| **Total Pension Liability** | 82.75% | 82.91% |

| **Covered Employee Payroll** |       |       |
| $6,622,423 | $6,614,888 |

| **Employer's Net Pension Liability as a percentage of covered employee payroll** |       |       |
| 67.89% | 61.18% |

Notes to schedule:

* Information not available as this represents the first actuarial valuation performed pursuant to GASB Statement No. 67

This schedule is intended to cover ten years. The City implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF THE CITY’S NET PENSION LIABILITY AND RELATED RATIOS -
UNIFORMED EMPLOYEES’ RETIREMENT PLAN
JUNE 30, 2015

<table>
<thead>
<tr>
<th>Fiscal year ending June 30,</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Pension Liability</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service cost</td>
<td>$ 608,084</td>
<td>*</td>
</tr>
<tr>
<td>Interest on the total pension liability</td>
<td>2,097,652</td>
<td>*</td>
</tr>
<tr>
<td>Difference between expected and actual experience</td>
<td>(883,307)</td>
<td>*</td>
</tr>
<tr>
<td>Assumption changes</td>
<td>1,622,584</td>
<td>*</td>
</tr>
<tr>
<td>Benefit payments, including refunds</td>
<td>(1,964,147)</td>
<td>*</td>
</tr>
<tr>
<td>Net Change in Total Pension Liability</td>
<td>1,480,866</td>
<td>*</td>
</tr>
<tr>
<td>Total Pension Liability Beginning</td>
<td>32,880,384</td>
<td>*</td>
</tr>
<tr>
<td>Total Pension Liability Ending</td>
<td>$ 34,361,250</td>
<td>$ 32,880,384</td>
</tr>
</tbody>
</table>

| Plan Fiduciary Net Position |           |       |
| Contributions-employer      | $ 1,599,437 | $ 900,080 |
| Pension plan net investment income | 1,365,052 | 2,881,336 |
| Benefit payments, including refunds | (1,964,147) | (1,974,058) |
| Pension plan administrative expense | (583,229) | (257,132) |
| Net Change in Plan Fiduciary Net Position | 417,113 | 1,550,226 |
| Plan Fiduciary Net Position beginning | 26,262,215 | 24,711,989 |
| Plan Fiduciary Net Position ending | $ 26,679,328 | $ 26,262,215 |

| Employer Net Pension Liability |           |       |
|                               | $ 7,681,922 | $ 6,618,169 |

| Plan Fiduciary Net Position as a percentage of the Total Pension Liability | 77.64% | 79.87% |

Covered Employee Payroll

| Employer's Net Pension Liability as a percentage of covered employee payroll | $ 7,800,144 | $ 7,890,213 |
| 98.48% | 83.88% |

Notes to schedule:

* Information not available as this represents the first actuarial valuation performed pursuant to GASB Statement No. 67.

This schedule is intended to cover ten years. The City implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF THE CITY'S CONTRIBUTIONS
JUNE 30, 2015

Non-Uniformed Employees Plan

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actuarily determined contribution</td>
<td>$869,089</td>
<td>$747,040</td>
</tr>
<tr>
<td>Contributions in relation to the actuarially determined contribution</td>
<td>2,200,676</td>
<td>706,620</td>
</tr>
<tr>
<td>Contribution deficiency (excess)</td>
<td>($1,331,587)</td>
<td>$40,420</td>
</tr>
<tr>
<td>Covered-employee payroll</td>
<td>$6,622,423</td>
<td>$6,614,888</td>
</tr>
<tr>
<td>Contributions as a percentage of covered-employee payroll</td>
<td>33.23%</td>
<td>10.68%</td>
</tr>
</tbody>
</table>

Uniformed Employees Plan

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actuarily determined contribution</td>
<td>$1,332,546</td>
<td>$1,260,873</td>
</tr>
<tr>
<td>Contributions in relation to the actuarially determined contribution</td>
<td>1,599,437</td>
<td>900,079</td>
</tr>
<tr>
<td>Contribution deficiency (excess)</td>
<td>($266,891)</td>
<td>$360,794</td>
</tr>
<tr>
<td>Covered-employee payroll</td>
<td>$7,800,144</td>
<td>$7,890,213</td>
</tr>
<tr>
<td>Contributions as a percentage of covered-employee payroll</td>
<td>20.51%</td>
<td>11.41%</td>
</tr>
</tbody>
</table>

Notes to Schedule:
Methods and assumptions used to determine contribution rates for the most recent year include:

Valuation date: January 1 of each year
Actuarial cost method: Entry age normal
Amortization method: Level dollar of payroll, closed.
Remaining amortization period: 14 years
Expected actuarial value, plus 20% of the difference between expected and actual values
Asset valuation method: N/A
General inflation: 3.00%
Salary increases: 6.50%
Investment rate of return
Mortality

Other information:
This schedule is intended to cover ten years. The City implemented GASB Statement No. 67 in fiscal year 2014.
Information for years prior to fiscal year 2014 is therefore unavailable.

Changes from prior year:
Non-uniformed employees plan - The mortality table was updated from RP-2000 projections for 7 years and 15 years using Scale AA to RP-2014 fully generational using projection Scale MP 2014.
Uniformed employees plan - The mortality table was updated from RP-2000 Blue Collar projected 10 years from the valuation date to RP-2014 Blue Collar fully generational using projection Scale MP 2014.

See accompanying independent auditors’ report
### CITY OF UNIVERSITY CITY, MISSOURI

**SCHEDULE OF INVESTMENT RETURNS**  
**JUNE 30, 2015**

<table>
<thead>
<tr>
<th>Annual rate of return, net of investment expense:</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Uniformed Employees Plan</td>
<td>12.6%</td>
<td>14.5%</td>
</tr>
<tr>
<td>Uniformed Employees Plan</td>
<td>11.3%</td>
<td>15.2%</td>
</tr>
</tbody>
</table>

**Notes to schedule:**  
This schedule is intended to cover ten years. The City implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF FUNDING PROGRESS - OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2015

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Actuarial Valuation Date</th>
<th>Actuarial Value of Assets (1)</th>
<th>Actuarial Accrued Liability (2)</th>
<th>Unfunded Accrued Liability (UAAL) (1)- (2)</th>
<th>Funded Ratio (1/2)</th>
<th>Covered Payroll</th>
<th>UAAL as a Percentage of Covered Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>1/1/2011</td>
<td>$</td>
<td>$ 595,265</td>
<td>$ 595,265</td>
<td>0%</td>
<td>$ 14,055,002</td>
<td>4.2%</td>
</tr>
<tr>
<td>2012</td>
<td>1/1/2011</td>
<td>-</td>
<td>595,265</td>
<td>595,265</td>
<td>0%</td>
<td>14,315,929</td>
<td>4.2%</td>
</tr>
<tr>
<td>2013</td>
<td>1/1/2013</td>
<td>-</td>
<td>448,173</td>
<td>448,173</td>
<td>0%</td>
<td>14,150,579</td>
<td>3.2%</td>
</tr>
<tr>
<td>2014</td>
<td>1/1/2013</td>
<td>-</td>
<td>448,173</td>
<td>448,173</td>
<td>0%</td>
<td>14,505,101</td>
<td>3.1%</td>
</tr>
<tr>
<td>2015</td>
<td>1/1/2015</td>
<td>-</td>
<td>615,237</td>
<td>615,237</td>
<td>0%</td>
<td>14,759,124</td>
<td>4.2%</td>
</tr>
</tbody>
</table>
Other Supplementary Information
This page is intentionally left blank
Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures of specified purposes.

Committee for Access and Local Origination Programming (CALOP) -- This fund was established to account for revenues and expenditures for studies of the educational and cultural programming needs of the City and encouraging the development of programs to meet those needs.

University City Loop Special Business District -- The City has established this fund to account for revenues and expenditures related to promoting retail trade activities and enhancing the environment of a Special Business District (SBD) of the City, referred to as the Loop.

Parkview Gardens Special Business District -- The City established this fund in fiscal 1997 to account for revenues and expenditures related to enhancing the environment of a SBD of the City.

Sewer Lateral -- The City established this fund to account for revenues and expenditures related to sewer lateral repairs.

Economic Development -- The City established this fund to promote economic development through economic sales tax.

Pension Tax -- The City established this fund to account for revenues and expenditures related to taxes for the pension plan.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general obligation long-term debt principal, interest, and related costs.
### CITY OF UNIVERSITY CITY, MISSOURI

**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**

**JUNE 30, 2015**

### ASSETS

<table>
<thead>
<tr>
<th>Special Revenue</th>
<th>CALOP</th>
<th>Loop SBD</th>
<th>Parkview Gardens SBD</th>
<th>Sewer Lateral</th>
<th>Economic Development</th>
<th>Pension Tax</th>
<th>Debt Service</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>$424,835</td>
<td>$150,183</td>
<td>$85,125</td>
<td>$726,857</td>
<td>$1,494,369</td>
<td>-</td>
<td>$172,237</td>
<td>$3,053,606</td>
</tr>
<tr>
<td>Receivables:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>94,192</td>
<td>78,213</td>
<td>1,788</td>
<td>174,193</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,846</td>
<td>-</td>
<td>1,465</td>
<td>12,311</td>
<td></td>
</tr>
<tr>
<td>Due from other funds</td>
<td>-</td>
<td>-</td>
<td>21,554</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>21,554</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$424,835</td>
<td>$150,183</td>
<td>$106,679</td>
<td>$737,703</td>
<td>$1,588,561</td>
<td>$78,213</td>
<td>$175,490</td>
<td>$3,261,664</td>
</tr>
</tbody>
</table>

### LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES

### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>CALOP</th>
<th>Loop SBD</th>
<th>Parkview Gardens SBD</th>
<th>Sewer Lateral</th>
<th>Economic Development</th>
<th>Pension Tax</th>
<th>Debt Service</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 61,104</td>
<td>$ 92,811</td>
<td>-</td>
<td>-</td>
<td>$153,915</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,578</td>
<td>-</td>
<td>-</td>
<td>1,578</td>
<td></td>
</tr>
<tr>
<td>Due to other funds</td>
<td>-</td>
<td>1,728</td>
<td>-</td>
<td>70,856</td>
<td>2,419</td>
<td>-</td>
<td>207,654</td>
<td>282,657</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>-</td>
<td>1,728</td>
<td>-</td>
<td>133,538</td>
<td>95,230</td>
<td>-</td>
<td>207,654</td>
<td>438,150</td>
</tr>
</tbody>
</table>

### DEFERRED INFLOW OF RESOURCES

| Property taxes | - | - | - | - | 78,213 | 1,788 | 80,001 |

### FUND BALANCES

**Restricted for:**

| Special business districts | - | 148,455 | 106,679 | - | - | - | - | 255,134 |
| Sewer lateral | - | - | - | 604,165 | - | - | - | 604,165 |
| Economic development | - | - | - | - | 1,493,331 | - | - | 1,493,331 |
| Assigned | 424,835 | - | - | - | - | - | - | 424,835 |
| Unassigned | - | - | - | - | - | (33,952) | (33,952) |
| **TOTAL FUND BALANCES** | 424,835 | 148,455 | 106,679 | 604,165 | 1,493,331 | - | (33,952) | 2,743,513 |

### TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE

<table>
<thead>
<tr>
<th>CALOP</th>
<th>Loop SBD</th>
<th>Parkview Gardens SBD</th>
<th>Sewer Lateral</th>
<th>Economic Development</th>
<th>Pension Tax</th>
<th>Debt Service</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$424,835</td>
<td>$150,183</td>
<td>$106,679</td>
<td>$737,703</td>
<td>$1,588,561</td>
<td>$78,213</td>
<td>$175,490</td>
<td>$3,261,664</td>
</tr>
</tbody>
</table>

See accompanying independent auditors’ report
<table>
<thead>
<tr>
<th></th>
<th>CALOP</th>
<th>Loop Gardens</th>
<th>Parkview Gardens</th>
<th>Sewer Lateral</th>
<th>Economic Development</th>
<th>Pension Tax</th>
<th>Debt Service</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General taxes:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current real estate taxes</td>
<td>$</td>
<td>- $</td>
<td>37,326 $</td>
<td>86,376 $</td>
<td>- $</td>
<td>801,114 $</td>
<td>19,421 $</td>
<td>944,237 $</td>
</tr>
<tr>
<td>Delinquent real estate taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>23,693 $</td>
<td>4,866 $</td>
<td>28,559 $</td>
</tr>
<tr>
<td>Current personal property taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>104,341 $</td>
<td>2,140 $</td>
<td>106,481 $</td>
</tr>
<tr>
<td>Delinquent personal property taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,835 $</td>
<td>1,928 $</td>
<td>12,763 $</td>
</tr>
<tr>
<td>Railroad and utility taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,000 $</td>
<td>4,000 $</td>
</tr>
<tr>
<td>Sales tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>646,519 $</td>
<td>-</td>
<td>646,519 $</td>
</tr>
<tr>
<td><strong>Total General taxes</strong></td>
<td>-</td>
<td>37,326 $</td>
<td>86,376 $</td>
<td>-</td>
<td>646,519 $</td>
<td>939,983 $</td>
<td>32,355 $</td>
<td>1,742,559 $</td>
</tr>
<tr>
<td>Charges for services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>568,333 $</td>
</tr>
<tr>
<td>Licenses, permits, fines and fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>30,171 $</td>
<td>-</td>
<td>30,171 $</td>
</tr>
<tr>
<td>Investment income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,563 $</td>
<td>-</td>
<td>4,563 $</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>66,728 $</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>66,728 $</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td>-</td>
<td>134,225 $</td>
<td>86,376 $</td>
<td>572,896 $</td>
<td>647,519 $</td>
<td>939,983 $</td>
<td>32,355 $</td>
<td>2,413,354 $</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>12,887</td>
<td>127,534 $</td>
<td>83,797 $</td>
<td>900,901 $</td>
<td>476,650 $</td>
<td>939,983 $</td>
<td>-</td>
<td>2,541,752 $</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>783,737 $</td>
<td>-</td>
<td>783,737 $</td>
</tr>
<tr>
<td>Debt services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>230,000 $</td>
<td>-</td>
<td>230,000 $</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,570 $</td>
<td>-</td>
<td>8,570 $</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td>12,887</td>
<td>127,534 $</td>
<td>83,797 $</td>
<td>900,901 $</td>
<td>1,260,387 $</td>
<td>939,983 $</td>
<td>238,570 $</td>
<td>3,564,059 $</td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCES</strong></td>
<td>(12,887)</td>
<td>6,691 $</td>
<td>2,579 $</td>
<td>(328,005) $</td>
<td>(612,868) $</td>
<td>-</td>
<td>(206,215) $</td>
<td>(1,150,705)</td>
</tr>
<tr>
<td>FUND BALANCE, JULY 1</td>
<td>437,722</td>
<td>141,764 $</td>
<td>104,100 $</td>
<td>932,170 $</td>
<td>2,106,199 $</td>
<td>-</td>
<td>172,263 $</td>
<td>3,894,218 $</td>
</tr>
<tr>
<td>FUND BALANCES, JUNE 30</td>
<td>$ 424,835</td>
<td>$ 148,455 $</td>
<td>$ 106,679 $</td>
<td>$ 604,165 $</td>
<td>$ 1,493,331 $</td>
<td>-</td>
<td>(33,952) $</td>
<td>$ 2,743,513</td>
</tr>
</tbody>
</table>

See accompanying independent auditors’ report
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - CALOP SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th></th>
<th>Final Budgeted Amounts</th>
<th>Actual</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>$</td>
<td>- $</td>
<td>- $</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contractual services</td>
<td>-</td>
<td>(4,352)</td>
<td>4,352</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td></td>
<td>-</td>
<td>(4,352)</td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCE</strong></td>
<td>$</td>
<td>4,352</td>
<td>$ 4,352</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJUSTMENT TO RECONCILE TO GAAP BASIS</strong></td>
<td>$</td>
<td>5,000</td>
<td></td>
</tr>
<tr>
<td>Current year encumbrances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prior year encumbrances</td>
<td>-</td>
<td>(22,239)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Adjustment To Reconcile To GAAP Basis</strong></td>
<td>-</td>
<td>(17,239)</td>
<td></td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCE - GAAP BASIS</strong></td>
<td>-</td>
<td>(12,887)</td>
<td></td>
</tr>
<tr>
<td><strong>FUND BALANCE, JULY 1</strong></td>
<td>-</td>
<td>437,722</td>
<td></td>
</tr>
<tr>
<td><strong>FUND BALANCE, JUNE 30</strong></td>
<td>$</td>
<td>424,835</td>
<td></td>
</tr>
</tbody>
</table>

See accompanying independent auditors’ report
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
LOOP SBD SPECIAL REVENUE FUND – BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>Final Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>General taxes:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current real estate taxes</td>
<td>$ 42,000</td>
<td>$ 37,326</td>
<td>$ (4,674)</td>
</tr>
<tr>
<td>Licenses, permits, fines, and fees</td>
<td>30,000</td>
<td>30,171</td>
<td>171</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>66,728</td>
<td>66,728</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>72,000</strong></td>
<td><strong>134,225</strong></td>
<td><strong>62,225</strong></td>
</tr>
</tbody>
</table>

| EXPENDITURES                  |                        |                |                                               |
| General government:           |                        |                |                                               |
| Contractual services          | 65,900                 | 113,802        | (47,902)                                      |
| Commodities                   | 6,100                  | 13,732         | (7,632)                                       |
| **Total Expenditures**        | **72,000**             | **127,534**    | **(55,534)**                                 |

| NET CHANGE IN FUND BALANCE    |                        |                |                                               |
| **$**                         | -                      | 6,691          | **$ 6,691**                                   |

| FUND BALANCE, JULY 1          |                        |                |                                               |
| **141,764**                  |                        |                |                                               |

| FUND BALANCE, JUNE 30         | **$ 148,455**          |                |                                               |

See accompanying independent auditors’ report

Page 75
## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual -
### Parkview Gardens SBD Special Revenue Fund - Budget Basis
#### For the Fiscal Year Ended June 30, 2015

<table>
<thead>
<tr>
<th></th>
<th>Final Budgeted Amounts</th>
<th>Actual</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General taxes:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current real estate taxes</td>
<td>$ 90,000</td>
<td>$ 86,376</td>
<td>$ (3,624)</td>
</tr>
<tr>
<td>Investment income</td>
<td>200</td>
<td>-</td>
<td>(200)</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>90,200</strong></td>
<td><strong>86,376</strong></td>
<td><strong>(3,824)</strong></td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contractual services</td>
<td>56,200</td>
<td>40,753</td>
<td>15,447</td>
</tr>
<tr>
<td>Commodities</td>
<td>34,000</td>
<td>43,044</td>
<td>(9,044)</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>90,200</strong></td>
<td><strong>83,797</strong></td>
<td><strong>6,403</strong></td>
</tr>
<tr>
<td>NET CHANGE IN FUND BALANCE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ -</td>
<td>2,579</td>
<td>$ 2,579</td>
</tr>
<tr>
<td>FUND BALANCE, JULY 1</td>
<td></td>
<td></td>
<td>104,100</td>
</tr>
<tr>
<td>FUND BALANCE, JUNE 30</td>
<td></td>
<td></td>
<td><strong>$ 106,679</strong></td>
</tr>
</tbody>
</table>
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - SEWER LATERAL SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th></th>
<th>Final Budgeted Amounts</th>
<th>Actual</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>$ 565,000</td>
<td>$ 568,333</td>
<td>$ 3,333</td>
</tr>
<tr>
<td>Investment income</td>
<td>3,000</td>
<td>4,563</td>
<td>1,563</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>568,000</td>
<td>572,896</td>
<td>4,896</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td>55,500</td>
<td>62,447</td>
<td>(6,947)</td>
</tr>
<tr>
<td>Contractual services</td>
<td>812,300</td>
<td>849,369</td>
<td>(37,069)</td>
</tr>
<tr>
<td>Commodities</td>
<td>200</td>
<td>-</td>
<td>200</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>868,000</td>
<td>911,816</td>
<td>(43,816)</td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCE</strong></td>
<td>$ (300,000)</td>
<td>(338,920)</td>
<td>$ (38,920)</td>
</tr>
<tr>
<td><strong>ADJUSTMENT TO RECONCILE TO GAAP BASIS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current year encumbrances</td>
<td>51,856</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prior year encumbrances</td>
<td>(40,941)</td>
<td></td>
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<tr>
<td>Total Adjustment To Reconcile To GAAP Basis</td>
<td></td>
<td></td>
<td>10,915</td>
</tr>
<tr>
<td><strong>NET CHANGE IN FUND BALANCE - GAAP BASIS</strong></td>
<td></td>
<td></td>
<td>(328,005)</td>
</tr>
<tr>
<td><strong>FUND BALANCE, JULY 1</strong></td>
<td></td>
<td></td>
<td>932,170</td>
</tr>
<tr>
<td><strong>FUND BALANCE, JUNE 30</strong></td>
<td>$</td>
<td></td>
<td>604,165</td>
</tr>
</tbody>
</table>

See accompanying independent auditors’ report
CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th></th>
<th>Final Budgeted Amounts</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General taxes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax</td>
<td>$ 609,000</td>
<td>$ 646,519  $ 37,519</td>
</tr>
<tr>
<td>Investment income</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>610,000</td>
<td>647,519  37,519</td>
</tr>
</tbody>
</table>

|                  |                        |                                               |
| **EXPENDITURES** |                        |                                               |
| General government: |                      |                                               |
| Personal services | 100,000                | 99,009  991                                  |
| Contractual services | 279,000              | 285,770  (6,770)                             |
| Commodities       | 30,000                 | 28,035  1,965                                |
| Capital outlay    | 794,751                | 750,571  44,180                              |
| **Total Expenditures** | 1,203,751          | 1,163,385  40,366                           |

|                  |                        |                                               |
| **NET CHANGE IN FUND BALANCE** |                  |                                               |
|                  | $ (593,751)            | (515,866)  77,885                            |

|                  |                        |                                               |
| **ADJUSTMENT TO RECONCILE TO GAAP BASIS** |                  |                                               |
| Current year encumbrances | 131,205                |                                               |
| Prior year encumbrances | (228,207)             |                                               |
| **Total Adjustment To Reconcile To GAAP Basis** | (97,002)          |                                               |

|                  |                        |                                               |
| **NET CHANGE IN FUND BALANCE - GAAP BASIS** |                  |                                               |
|                  | (612,868)              |                                               |

|                  |                        |                                               |
| **FUND BALANCE, JULY 1** | 2,106,199              |                                               |

|                  |                        |                                               |
| **FUND BALANCE, JUNE 30** | $ 1,493,331            |                                               |

See accompanying independent auditors’ report
# CITY OF UNIVERSITY CITY, MISSOURI

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
DEBT SERVICE FUND - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<table>
<thead>
<tr>
<th>Final Budgeted Amounts</th>
<th>Actual</th>
<th>Variance With Final Budget - Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General taxes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current real estate taxes</td>
<td>$ 180,000</td>
<td>$ 19,421</td>
</tr>
<tr>
<td>Delinquent real estate taxes</td>
<td>7,000</td>
<td>4,866</td>
</tr>
<tr>
<td>Current personal property taxes</td>
<td>18,000</td>
<td>2,140</td>
</tr>
<tr>
<td>Delinquent personal property taxes</td>
<td>2,000</td>
<td>1,928</td>
</tr>
<tr>
<td>Railroad and utility taxes</td>
<td>4,000</td>
<td>4,000</td>
</tr>
<tr>
<td><strong>Total General taxes</strong></td>
<td>211,000</td>
<td>32,355</td>
</tr>
<tr>
<td>Investment income</td>
<td>500</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>211,500</td>
<td>32,355</td>
</tr>
</tbody>
</table>

EXPENDITURES

Debt service:

| Principal | 230,000 | 230,000 | - |
| Interest and fiscal charges | 9,000 | 8,570 | 430 |
| **Total Expenditures** | 239,000 | 238,570 | 430 |

**NET CHANGE IN FUND BALANCE**

$ (27,500) | (206,215) | $ (178,715)

**FUND BALANCE, JULY 1**

172,263

**FUND BALANCE, JUNE 30**

$ (33,952)
SECTION III - STATISTICAL SECTION
This page is intentionally left blank
This section of the City of University City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

**Financial Trends**
These five (5) schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

**Revenue Capacity**
These five (5) schedules contain information to help the reader assess the City's most significant local revenue sources.

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

**Demographic and Economic Information**
These two (2) schedules provide demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

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

Sources: Unless otherwise noted, the information contained in these schedules is derived from the comprehensive annual financial reports for the relevant year.
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)
(Amounts expressed in thousands)

<table>
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</tr>
</thead>
<tbody>
<tr>
<td>Governmental Activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net investment in capital assets</td>
<td>$28,843</td>
<td>$26,794</td>
<td>$29,945</td>
<td>$31,239</td>
<td>$31,244</td>
<td>$30,787</td>
<td>$35,729</td>
<td>$38,489</td>
<td>$39,201</td>
<td>$43,580</td>
</tr>
<tr>
<td>Restricted</td>
<td>$1,459</td>
<td>$2,146</td>
<td>$7,103</td>
<td>$7,640</td>
<td>$8,626</td>
<td>$8,890</td>
<td>$5,196</td>
<td>$5,167</td>
<td>$4,127</td>
<td>$3,012</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$8,228</td>
<td>$12,192</td>
<td>$13,495</td>
<td>$16,005</td>
<td>$19,029</td>
<td>$23,076</td>
<td>$27,588</td>
<td>$26,591</td>
<td>$25,989</td>
<td>$13,742</td>
</tr>
<tr>
<td>Total Governmental Activities Net Position</td>
<td>$38,530</td>
<td>$41,132</td>
<td>$50,543</td>
<td>$54,884</td>
<td>$58,899</td>
<td>$62,753</td>
<td>$68,513</td>
<td>$70,247</td>
<td>$69,317</td>
<td>$60,334</td>
</tr>
</tbody>
</table>

| Business-type Activities: |       |       |       |       |       |       |       |       |        |       |
| Net investment in capital assets | $1,264 | $1,291 | $1,360 | $1,341 | $1,396 | $1,897 | $2,355 | $2,401 | $2,704 | $2,935 |
| Restricted | $110 | $116 | $122 | $122 | $124 | $125 | $50 | $50 | $50 | $50 |
| Unrestricted | $105 | $148 | $134 | $197 | $176 | $1,111 | $873 | $1,035 | $1,915 | $1,319 |
| Total Business-type Activities Net Position | $1,479 | $1,555 | $1,616 | $1,660 | $1,696 | $3,133 | $3,278 | $3,486 | $4,669 | $4,304 |

| Primary Government: |       |       |       |       |       |       |       |       |        |       |
| Net investment in capital assets | $30,107 | $28,085 | $31,305 | $32,580 | $32,640 | $32,684 | $38,084 | $40,890 | $41,905 | $46,515 |
| Restricted | $1,569 | $2,262 | $7,225 | $7,762 | $8,750 | $9,015 | $5,246 | $5,217 | $4,177 | $3,062 |
| Unrestricted | $8,333 | $12,340 | $13,629 | $16,202 | $19,205 | $24,187 | $28,461 | $27,626 | $27,904 | $15,061 |
| Total Primary Government Net Position | $40,009 | $42,687 | $52,159 | $56,544 | $60,395 | $65,886 | $71,791 | $73,733 | $73,986 | $64,638 |

Notes:
* In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Government Fund to an Enterprise Fund.
** In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
# Changes in Net Position

## Last Ten Fiscal Years

(Accrual basis of accounting)

(Amounts expressed in thousands)

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governmental Activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>$5,034</td>
<td>$4,034</td>
<td>$5,736</td>
<td>$6,841</td>
<td>$6,951</td>
<td>$7,245</td>
<td>$7,946</td>
<td>$9,108</td>
<td>$7,891</td>
<td>$8,381</td>
</tr>
<tr>
<td>Public safety</td>
<td>11,563</td>
<td>13,100</td>
<td>11,169</td>
<td>10,804</td>
<td>12,433</td>
<td>10,902</td>
<td>11,753</td>
<td>12,202</td>
<td>12,600</td>
<td>12,807</td>
</tr>
<tr>
<td>Public works and parks</td>
<td>3,990</td>
<td>4,817</td>
<td>1,945</td>
<td>4,226</td>
<td>4,128</td>
<td>3,972</td>
<td>4,468</td>
<td>6,093</td>
<td>7,034</td>
<td>5,634</td>
</tr>
<tr>
<td>Sanitation</td>
<td>2,158</td>
<td>2,223</td>
<td>2,559</td>
<td>2,648</td>
<td>2,363</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Community development and recreation</td>
<td>5,829</td>
<td>5,701</td>
<td>5,604</td>
<td>5,825</td>
<td>5,568</td>
<td>5,796</td>
<td>5,462</td>
<td>3,893</td>
<td>2,055</td>
<td>2,139</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>599</td>
<td>515</td>
<td>481</td>
<td>454</td>
<td>440</td>
<td>476</td>
<td>319</td>
<td>178</td>
<td>139</td>
<td>125</td>
</tr>
<tr>
<td>Total Governmental Activities Expenses</td>
<td>$29,174</td>
<td>$30,390</td>
<td>$27,494</td>
<td>$30,798</td>
<td>$31,883</td>
<td>$28,391</td>
<td>$29,948</td>
<td>$31,474</td>
<td>$29,719</td>
<td>$29,086</td>
</tr>
<tr>
<td>Business-type Activities:</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking facility</td>
<td>151</td>
<td>149</td>
<td>173</td>
<td>174</td>
<td>178</td>
<td>175</td>
<td>198</td>
<td>154</td>
<td>173</td>
<td>167</td>
</tr>
<tr>
<td>Sanitation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,389</td>
<td>2,172</td>
<td>2,430</td>
<td>2,519</td>
<td>3,033</td>
</tr>
<tr>
<td>Total Business-type Activities Expenses</td>
<td>151</td>
<td>149</td>
<td>173</td>
<td>174</td>
<td>178</td>
<td>2,564</td>
<td>2,370</td>
<td>2,584</td>
<td>2,692</td>
<td>3,200</td>
</tr>
<tr>
<td>Total Primary Government Expenses</td>
<td>$29,325</td>
<td>$30,539</td>
<td>$27,667</td>
<td>$30,972</td>
<td>$32,061</td>
<td>$30,955</td>
<td>$32,318</td>
<td>$34,058</td>
<td>$32,411</td>
<td>$32,286</td>
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<tr>
<td><strong>Program Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Governmental Activities:</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>$694</td>
<td>$691</td>
<td>$707</td>
<td>$603</td>
<td>$837</td>
<td>$900</td>
<td>$1,166</td>
<td>$1,180</td>
<td>$1,145</td>
<td>$1,167</td>
</tr>
<tr>
<td>Public safety</td>
<td>1,464</td>
<td>1,544</td>
<td>1,638</td>
<td>1,895</td>
<td>2,090</td>
<td>1,796</td>
<td>1,743</td>
<td>1,745</td>
<td>1,611</td>
<td>1,473</td>
</tr>
<tr>
<td>Highways and streets</td>
<td>700</td>
<td>656</td>
<td>664</td>
<td>564</td>
<td>571</td>
<td>663</td>
<td>717</td>
<td>1,004</td>
<td>1,012</td>
<td>956</td>
</tr>
<tr>
<td>Sanitation</td>
<td>2,769</td>
<td>2,770</td>
<td>3,404</td>
<td>3,614</td>
<td>3,133</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Culture and recreation</td>
<td>883</td>
<td>1,104</td>
<td>1,290</td>
<td>1,411</td>
<td>1,667</td>
<td>1,674</td>
<td>1,707</td>
<td>1,688</td>
<td>1,536</td>
<td>1,576</td>
</tr>
<tr>
<td>Operating grants and contributions</td>
<td>2,512</td>
<td>2,898</td>
<td>2,429</td>
<td>2,286</td>
<td>3,187</td>
<td>2,832</td>
<td>3,429</td>
<td>2,565</td>
<td>2,281</td>
<td>2,465</td>
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<tr>
<td>Capital grants and contributions</td>
<td>2,124</td>
<td>695</td>
<td>928</td>
<td>1,535</td>
<td>882</td>
<td>901</td>
<td>4,099</td>
<td>2,065</td>
<td>2,182</td>
<td>582</td>
</tr>
<tr>
<td>Total Governmental Activities Program Revenues</td>
<td>$11,146</td>
<td>$10,358</td>
<td>$11,060</td>
<td>$11,908</td>
<td>$12,367</td>
<td>$8,766</td>
<td>$12,771</td>
<td>$10,247</td>
<td>$9,767</td>
<td>$8,219</td>
</tr>
</tbody>
</table>

Notes:

* In 2011, the City changed accounting for the Solid Waste (Sanitation) fund from a Government Fund to an Enterprise Fund.

** In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
CITY OF UNIVERSITY CITY, MISSOURI

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)
(Accrual basis of accounting)
(Amounts expressed in thousands)

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</tr>
</thead>
<tbody>
<tr>
<td>Business-type Activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking facility</td>
<td>206</td>
<td>221</td>
<td>232</td>
<td>214</td>
<td>214</td>
<td>214</td>
<td>210</td>
<td>229</td>
<td>254</td>
<td>175</td>
</tr>
<tr>
<td>Sanitation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,980</td>
<td>2,249</td>
<td>2,563</td>
<td>3,218</td>
</tr>
<tr>
<td>Total Business-type Activities Program Revenues</td>
<td>206</td>
<td>221</td>
<td>232</td>
<td>214</td>
<td>214</td>
<td>214</td>
<td>3,194</td>
<td>2,459</td>
<td>2,792</td>
<td>3,472</td>
</tr>
<tr>
<td>Total Primary Government Program Revenues</td>
<td>$11,352</td>
<td>$10,579</td>
<td>$11,292</td>
<td>$12,122</td>
<td>$12,581</td>
<td>$11,960</td>
<td>$15,230</td>
<td>$13,039</td>
<td>$13,239</td>
<td>$11,358</td>
</tr>
<tr>
<td>Net Revenue (Expenses):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governmental activities</td>
<td>$(18,028)</td>
<td>$(20,032)</td>
<td>$(16,434)</td>
<td>$(18,890)</td>
<td>$(19,516)</td>
<td>$(19,625)</td>
<td>$(17,177)</td>
<td>$(21,227)</td>
<td>$(19,952)</td>
<td>$(20,867)</td>
</tr>
<tr>
<td>Business-type activities</td>
<td>55</td>
<td>72</td>
<td>59</td>
<td>40</td>
<td>36</td>
<td>630</td>
<td>89</td>
<td>208</td>
<td>780</td>
<td>(61)</td>
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<tr>
<td>Total Primary Government Net Expense</td>
<td>$(17,973)</td>
<td>$(19,960)</td>
<td>$(16,375)</td>
<td>$(18,850)</td>
<td>$(19,480)</td>
<td>$(18,995)</td>
<td>$(17,088)</td>
<td>$(21,019)</td>
<td>$(19,172)</td>
<td>$(20,928)</td>
</tr>
</tbody>
</table>

General Revenues and Other Changes in Net Position

Governmental Activities:  
Taxes | $19,973 | $20,771 | $24,128 | $21,822 | $22,297 | $23,514 | $22,150 | $22,345 | $21,030 | $21,375 |
Licenses | 990 | 763 | 750 | 723 | 679 | 486 | 381 | 442 | - | 447 |
Investment Income | 406 | 493 | 449 | 371 | 182 | 128 | 133 | 50 | 47 | 42 |
Gain on sale of assets | 17 | - | - | - | 126 | 30 | - | - | - | - |
Miscellaneous | 845 | 536 | 518 | 297 | 438 | 126 | 329 | 124 | 55 | 44 |
Transfers | - | - | - | - | - | - | - | - | - | - |
Total Governmental Activities | $22,231 | $22,563 | $25,845 | $23,213 | $23,722 | $24,284 | $22,937 | $22,961 | $21,132 | $21,908 |

Business-type Activities:  
Investment Income | 3 | 4 | 2 | 4 | - | - | 2 | - | 4 | - |
Transfers | - | - | - | - | - | - | - | 56 | - | - |
Total Business-type Activities | 3 | 4 | 2 | 4 | - | - | 2 | 56 | - | 4 |

Total Primary Government | $22,234 | $22,567 | $25,847 | $23,217 | $23,722 | $24,286 | $22,993 | $22,961 | $21,136 | $21,908 |

Change in Net Position  
Governmental activities | $4,204 | $2,531 | $9,411 | $4,323 | $4,206 | $4,659 | $5,760 | $1,734 | $1,180 | $1,041 |
Business-type activities | 58 | 76 | 61 | 44 | 36 | 632 | 145 | 208 | 784 | (61) |
Total Primary Government | $4,262 | $2,607 | $9,472 | $4,367 | $4,242 | $5,291 | $5,905 | $1,942 | $1,964 | $980 |

Notes:
* In 2011, the City changed accounting for the Solid Waste (Sanitation) fund from a Government Fund to an Enterprise Fund.
** In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Property Tax</th>
<th>Local Use Tax</th>
<th>Gross Receipts Tax</th>
<th>Miscellaneous Tax</th>
<th>Total</th>
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<td>$5,133</td>
<td>$300</td>
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<td>294</td>
<td>20,771</td>
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<td>24,126</td>
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<td>9,543</td>
<td>6,360</td>
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<td>7,336</td>
<td>506</td>
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<tr>
<td>2012</td>
<td>5,852</td>
<td>9,518</td>
<td>6,533</td>
<td>247</td>
<td>22,150</td>
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<tr>
<td>2013</td>
<td>6,192</td>
<td>9,236</td>
<td>6,737</td>
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<td>6,755</td>
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<td>6,741</td>
<td>45</td>
<td>21,658</td>
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Note:

* Excludes property taxes collected for University City Library
CITY OF UNIVERSITY CITY, MISSOURI

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Amounts expressed in thousands)

<table>
<thead>
<tr>
<th></th>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
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<td>$3,487</td>
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<td>$-</td>
<td>$-</td>
<td>$-</td>
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<td>4,325</td>
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<td>7,805</td>
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<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>Nonspendable</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$690</td>
<td>$1,104</td>
<td>$2,048</td>
<td>$2,489</td>
<td>$2,200</td>
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<td>$2,323</td>
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<td>840</td>
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<tr>
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<td>$-</td>
<td>$-</td>
<td>$-</td>
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<td>647</td>
<td>655</td>
<td>655</td>
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<tr>
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<td>$-</td>
<td>$-</td>
<td>$1,177</td>
<td>$1,259</td>
<td>$1,691</td>
<td>$2,389</td>
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<tr>
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<td>$-</td>
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All Other Governmental Funds:

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<td>$-</td>
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<td>162</td>
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<td>$-</td>
<td>$-</td>
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<td>$-</td>
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<td>132</td>
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<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
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<tr>
<td>Nonspendable</td>
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<td>$-</td>
<td>$-</td>
<td>$-</td>
<td>$47</td>
<td>64</td>
<td>72</td>
<td>$-</td>
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<tr>
<td>Restricted</td>
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<td>$-</td>
<td>$-</td>
<td>$-</td>
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<td>$-</td>
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<td>$-</td>
<td>$-</td>
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<td>(417)</td>
<td>(708)</td>
<td>(552)</td>
<td>(560)</td>
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<td>$8,933</td>
<td>$4,475</td>
<td>$4,233</td>
<td>$3,342</td>
<td>$2,217</td>
</tr>
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</table>

* GASB 54 was implemented in 2011.
** In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
# CITY OF UNIVERSITY CITY, MISSOURI

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

### LAST TEN FISCAL YEARS

(Modified accrual basis of accounting)

(Amounts expressed in thousands)

<table>
<thead>
<tr>
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<td><strong>Revenues</strong></td>
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<td>$23,103</td>
<td>$22,314</td>
<td>$22,595</td>
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<td>6,488</td>
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<td>3,429</td>
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<td>3,543</td>
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<td>2,203</td>
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<td>2,729</td>
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<td>521</td>
<td>150</td>
<td>203</td>
<td>92</td>
<td>87</td>
<td>114</td>
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<td>-</td>
<td>4</td>
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<td>103</td>
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<td>(44)</td>
<td>(338)</td>
<td>(4)</td>
<td>(4,314)</td>
<td>(4)</td>
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<tr>
<td><strong>Total Other Financing Sources (Uses)</strong></td>
<td>763</td>
<td>-</td>
<td>14</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Change in Fund Balances</strong></td>
<td>($5,813)</td>
<td>$665</td>
<td>$5,632</td>
<td>$2,537</td>
<td>$3,363</td>
<td>$4,019</td>
<td>$1,477</td>
<td>($632)</td>
<td>($22)</td>
<td>($3,151)</td>
</tr>
</tbody>
</table>

Debt service as a percentage of noncapital expenditures: 6.2% 6.0% 4.5% 4.2% 4.1% 4.7% 6.3% 3.9% 4.5% 4.1%

*In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
### CITY OF UNIVERSITY CITY, MISSOURI

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**
**LAST TEN FISCAL YEARS**
*(Amounts expressed in thousands)*

<table>
<thead>
<tr>
<th>Fiscal Year Ended June 30</th>
<th>Real Property</th>
<th>Personal Property</th>
<th>Railroad and Utilities</th>
<th>Total Taxable Assessed Value</th>
<th>Total Weighted Average Direct Tax Rate(^1)</th>
<th>Estimated Actual Taxable Value</th>
<th>Assessed Value as a Percentage of Estimated Actual Taxable Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$468,756</td>
<td>$63,352</td>
<td>$7,881</td>
<td>$539,989</td>
<td>0.942 $</td>
<td>2,594,407</td>
<td>20.81%</td>
</tr>
<tr>
<td>2007</td>
<td>474,395</td>
<td>64,458</td>
<td>7,969</td>
<td>546,822</td>
<td>1.004 $</td>
<td>2,627,047</td>
<td>20.82%</td>
</tr>
<tr>
<td>2008</td>
<td>560,796</td>
<td>65,229</td>
<td>8,078</td>
<td>634,103</td>
<td>1.081</td>
<td>3,054,891</td>
<td>20.76%</td>
</tr>
<tr>
<td>2009</td>
<td>534,918</td>
<td>60,788</td>
<td>8,324</td>
<td>604,030</td>
<td>1.088</td>
<td>3,059,619</td>
<td>19.74%</td>
</tr>
<tr>
<td>2010</td>
<td>537,172</td>
<td>52,639</td>
<td>8,474</td>
<td>598,285</td>
<td>1.112</td>
<td>2,911,594</td>
<td>20.55%</td>
</tr>
<tr>
<td>2011</td>
<td>537,029</td>
<td>53,033</td>
<td>8,474</td>
<td>598,536</td>
<td>0.855</td>
<td>2,885,607</td>
<td>20.74%</td>
</tr>
<tr>
<td>2012</td>
<td>532,495</td>
<td>53,577</td>
<td>9,129</td>
<td>595,201</td>
<td>0.857</td>
<td>2,886,720</td>
<td>20.62%</td>
</tr>
<tr>
<td>2013</td>
<td>530,263</td>
<td>57,676</td>
<td>8,993</td>
<td>596,932</td>
<td>0.818</td>
<td>2,887,085</td>
<td>20.68%</td>
</tr>
<tr>
<td>2014</td>
<td>497,822</td>
<td>57,629</td>
<td>9,332</td>
<td>564,783</td>
<td>0.818</td>
<td>2,718,366</td>
<td>20.78%</td>
</tr>
<tr>
<td>2015</td>
<td>500,437</td>
<td>59,837</td>
<td>9,608</td>
<td>569,882</td>
<td>0.793</td>
<td>2,734,643</td>
<td>20.84%</td>
</tr>
</tbody>
</table>

**Total Direct Tax Rate**

<table>
<thead>
<tr>
<th>Fiscal Year Ended June 30</th>
<th>Residential</th>
<th>Commercial</th>
<th>Personal Property</th>
<th>Agricultural</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>0.845</td>
<td>0.950</td>
<td>1.015</td>
<td>0.000</td>
</tr>
<tr>
<td>2007</td>
<td>0.906</td>
<td>1.014</td>
<td>1.077</td>
<td>0.000</td>
</tr>
<tr>
<td>2008</td>
<td>0.927</td>
<td>1.033</td>
<td>1.236</td>
<td>0.000</td>
</tr>
<tr>
<td>2009</td>
<td>0.922</td>
<td>1.069</td>
<td>1.229</td>
<td>0.000</td>
</tr>
<tr>
<td>2010</td>
<td>0.987</td>
<td>1.114</td>
<td>1.211</td>
<td>0.000</td>
</tr>
<tr>
<td>2011</td>
<td>0.761</td>
<td>0.866</td>
<td>0.923</td>
<td>0.000</td>
</tr>
<tr>
<td>2012</td>
<td>0.753</td>
<td>0.892</td>
<td>0.909</td>
<td>0.000</td>
</tr>
<tr>
<td>2013</td>
<td>0.753</td>
<td>0.776</td>
<td>0.909</td>
<td>0.000</td>
</tr>
<tr>
<td>2014</td>
<td>0.753</td>
<td>0.776</td>
<td>0.909</td>
<td>0.000</td>
</tr>
<tr>
<td>2015</td>
<td>0.753</td>
<td>0.731</td>
<td>0.879</td>
<td>0.000</td>
</tr>
</tbody>
</table>

\(^1\)Assessments are based on January 1st valuations. Assessed valuations are determined and certified by the Assessor of St. Louis County.

\(^2\)Railroad and Utilities are State Assessed. Locally assessed are included in Real and Personal. Laclede Gas Company and St. Louis County Water Company are included with personal assessments as they are local concerns.

\(^3\)All property taxes prior to 1983 are collected by the Director of Finance of University City. All property taxes levied in 1983 and after and taxes on railroads and other utilities are payable at the office of the St. Louis County Director of Revenue.

**Sources:**

St. Louis County Department of Revenue
2015 Internet Source: [http://revenue.stlouisco.com/pdfs](http://revenue.stlouisco.com/pdfs)
### CITY OF UNIVERSITY CITY, MISSOURI

#### PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

**LAST TEN FISCAL YEARS**

*(Per $100 assessed valuation)*

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Residential</td>
<td>Commercial</td>
</tr>
<tr>
<td>City of University City</td>
<td>0.8450</td>
<td>0.9500</td>
</tr>
<tr>
<td>St. Louis County</td>
<td>0.5580</td>
<td>0.5580</td>
</tr>
<tr>
<td>University City School District</td>
<td>4.4208</td>
<td>5.6000</td>
</tr>
<tr>
<td>State of Missouri</td>
<td>0.0300</td>
<td>0.0300</td>
</tr>
<tr>
<td>Metropolitan St. Louis Sewer District</td>
<td>0.0686</td>
<td>0.0686</td>
</tr>
<tr>
<td>Metropolitan Zoological Park and Museum District</td>
<td>0.2654</td>
<td>0.2654</td>
</tr>
<tr>
<td>St. Louis Community College</td>
<td>0.2231</td>
<td>0.2231</td>
</tr>
<tr>
<td>Sheltered Workshop</td>
<td>0.0820</td>
<td>0.0850</td>
</tr>
<tr>
<td>Special School District</td>
<td>0.8399</td>
<td>0.8399</td>
</tr>
<tr>
<td>MSD/University City Storm Sewer</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Black Creek</td>
<td>0.0600</td>
<td>0.0600</td>
</tr>
<tr>
<td>MSD/University City Sewer Improvement</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/Deer Creek Subdistrict</td>
<td>0.0600</td>
<td>0.0600</td>
</tr>
</tbody>
</table>

Note: All property taxes prior to 1983 are collected by the University City Finance Director. All property taxes levied in 1983 and after and taxes on railroads and other utilities are payable at the office of the St. Louis County Director of Revenue. Said taxes are due and payable by December 31.

Source:

St. Louis County Assessor's Office
### CITY OF UNIVERSITY CITY, MISSOURI

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)**

**LAST TEN FISCAL YEARS**

(Per $100 assessed valuation)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Residential</td>
<td>Commercial</td>
</tr>
<tr>
<td>City of University City</td>
<td>0.9270</td>
<td>1.0330</td>
</tr>
<tr>
<td>St. Louis County</td>
<td>0.5580</td>
<td>0.5580</td>
</tr>
<tr>
<td>University City School District</td>
<td>4.0331</td>
<td>4.2340</td>
</tr>
<tr>
<td>State of Missouri</td>
<td>0.0300</td>
<td>0.0300</td>
</tr>
<tr>
<td>Metropolitan St. Louis Sewer District</td>
<td>0.0667</td>
<td>0.0667</td>
</tr>
<tr>
<td>Metropolitan Zoological Park and Museum District</td>
<td>0.2330</td>
<td>0.2330</td>
</tr>
<tr>
<td>St. Louis Community College</td>
<td>0.2003</td>
<td>0.2003</td>
</tr>
<tr>
<td>Sheltered Workshop</td>
<td>0.0700</td>
<td>0.0790</td>
</tr>
<tr>
<td>Special School District</td>
<td>0.9084</td>
<td>0.9084</td>
</tr>
<tr>
<td>MSD/University City Storm Sewer</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Black Creek</td>
<td>0.0600</td>
<td>0.0600</td>
</tr>
<tr>
<td>MSD/University City Sewer Improvement</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/Deer Creek Subdistrict</td>
<td>0.0600</td>
<td>0.0600</td>
</tr>
</tbody>
</table>

Note: All property taxes prior to 1983 are collected by the University City Finance Director. All property taxes levied in 1983 and after and taxes on railroads and other utilities are payable at the office of the St. Louis County Director of Revenue. Said taxes are due and payable by December 31.

Source:
St. Louis County Assessor's Office
## CITY OF UNIVERSITY CITY, MISSOURI

### PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)

#### LAST TEN FISCAL YEARS

(Per $100 assessed valuation)

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Residential</td>
<td>Commercial</td>
</tr>
<tr>
<td>City of University City</td>
<td>0.9870</td>
<td>1.1140</td>
</tr>
<tr>
<td>St. Louis County</td>
<td>0.5230</td>
<td>0.5230</td>
</tr>
<tr>
<td>University City School District</td>
<td>4.2099</td>
<td>4.4159</td>
</tr>
<tr>
<td>State of Missouri</td>
<td>0.0300</td>
<td>0.0300</td>
</tr>
<tr>
<td>Metropolitan St. Louis Sewer District</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Metropolitan Zoological Park and Museum District</td>
<td>0.2493</td>
<td>0.2493</td>
</tr>
<tr>
<td>St. Louis Community College</td>
<td>0.2136</td>
<td>0.2136</td>
</tr>
<tr>
<td>Sheltered Workshop</td>
<td>0.0740</td>
<td>0.0740</td>
</tr>
<tr>
<td>Special School District</td>
<td>0.9384</td>
<td>0.9384</td>
</tr>
<tr>
<td>MSD/University City Storm Sewer</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Black Creek</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/University City Sewer Improvement</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/Deer Creek Subdistrict</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Mississippi River Anti Pollution</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Roads and Bridges</td>
<td>0.1050</td>
<td>0.1050</td>
</tr>
<tr>
<td>University City Library</td>
<td>0.2380</td>
<td>0.2800</td>
</tr>
</tbody>
</table>

Note: All property taxes prior to 1983 are collected by the University City Finance Director. All property taxes levied in 1983 and after and taxes on railroads and other utilities are payable at the office of the St. Louis County Director of Revenue. Said taxes are due and payable by December 31.

Source:
St. Louis County Assessor's Office
### CITY OF UNIVERSITY CITY, MISSOURI

#### PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)

#### LAST TEN FISCAL YEARS

(Per $100 assessed valuation)

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>Total Weighted Avg. Direct Tax Rate</th>
<th>2013</th>
<th>Total Weighted Avg. Direct Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Residential</td>
<td>Commercial</td>
<td>Personal</td>
<td>Agricultural</td>
</tr>
<tr>
<td>City of University City</td>
<td>0.7530</td>
<td>0.8920</td>
<td>0.9090</td>
<td>0.0000</td>
</tr>
<tr>
<td>St. Louis County</td>
<td>0.5230</td>
<td>0.5230</td>
<td>0.5230</td>
<td>0.0000</td>
</tr>
<tr>
<td>University City School District</td>
<td>4.7110</td>
<td>5.2122</td>
<td>5.7264</td>
<td>0.0000</td>
</tr>
<tr>
<td>State of Missouri</td>
<td>0.0300</td>
<td>0.0300</td>
<td>0.0300</td>
<td>0.0300</td>
</tr>
<tr>
<td>Metropolitan St. Louis Sewer District</td>
<td>0.0818</td>
<td>0.0818</td>
<td>0.0818</td>
<td>0.0818</td>
</tr>
<tr>
<td>Metropolitan Zoological Park and Museum District</td>
<td>0.2671</td>
<td>0.2671</td>
<td>0.2671</td>
<td>0.2671</td>
</tr>
<tr>
<td>St. Louis Community College</td>
<td>0.2200</td>
<td>0.2200</td>
<td>0.2200</td>
<td>0.2200</td>
</tr>
<tr>
<td>Sheltered Workshop</td>
<td>0.0840</td>
<td>0.0900</td>
<td>0.0900</td>
<td>0.0900</td>
</tr>
<tr>
<td>Special School District</td>
<td>1.0125</td>
<td>1.0125</td>
<td>1.0125</td>
<td>1.0125</td>
</tr>
<tr>
<td>MSD/University City Storm Sewer</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Black Creek</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/University City Sewer Improvement</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/Deer Creek Subdistrict</td>
<td>0.0840</td>
<td>0.0820</td>
<td>0.0930</td>
<td>0.0790</td>
</tr>
<tr>
<td>Mississippi River Anti Pollution</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Roads and Bridges</td>
<td>0.1050</td>
<td>0.1050</td>
<td>0.1050</td>
<td>0.1050</td>
</tr>
<tr>
<td>University City Library</td>
<td>0.2410</td>
<td>0.2800</td>
<td>0.2800</td>
<td>0.0000</td>
</tr>
</tbody>
</table>

Note: All property taxes prior to 1983 are collected by the University City Finance Director. All property taxes levied in 1983 and after and taxes on railroads and other utilities are payable at the office of the St. Louis County Director of Revenue. Said taxes are due and payable by December 31.

Source: St. Louis County Assessor's Office
### CITY OF UNIVERSITY CITY, MISSOURI

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)**

**LAST TEN FISCAL YEARS**

(Per $100 assessed valuation)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Residential</td>
<td>Commercial</td>
<td>Personal</td>
<td>Agricultural</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of University City</td>
<td>0.7530</td>
<td>0.7760</td>
<td>0.9090</td>
<td>0.0000</td>
</tr>
<tr>
<td>St. Louis County</td>
<td>0.5230</td>
<td>0.5230</td>
<td>0.5230</td>
<td>0.5230</td>
</tr>
<tr>
<td>University City School District</td>
<td>5.1107</td>
<td>5.3361</td>
<td>5.8603</td>
<td>0.0000</td>
</tr>
<tr>
<td>State of Missouri</td>
<td>0.0300</td>
<td>0.0300</td>
<td>0.0300</td>
<td>0.0300</td>
</tr>
<tr>
<td>Metropolitan St. Louis Sewer District</td>
<td>0.0874</td>
<td>0.0874</td>
<td>0.0874</td>
<td>0.0874</td>
</tr>
<tr>
<td>Metropolitan Zoological Park and Museum District</td>
<td>0.2797</td>
<td>0.2797</td>
<td>0.2797</td>
<td>0.2797</td>
</tr>
<tr>
<td>St. Louis Community College</td>
<td>0.2200</td>
<td>0.2200</td>
<td>0.2200</td>
<td>0.2200</td>
</tr>
<tr>
<td>Sheltered Workshop</td>
<td>0.0890</td>
<td>0.0900</td>
<td>0.0900</td>
<td>0.0900</td>
</tr>
<tr>
<td>Special School District</td>
<td>1.2400</td>
<td>1.2400</td>
<td>1.2400</td>
<td>1.2400</td>
</tr>
<tr>
<td>MSD/University City Storm Sewer</td>
<td>0.0930</td>
<td>0.0950</td>
<td>0.0940</td>
<td>0.0000</td>
</tr>
<tr>
<td>Black Creek</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/University City Sewer Improvement</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>MSD/Deer Creek Subdistrict</td>
<td>0.0860</td>
<td>0.0840</td>
<td>0.0930</td>
<td>0.1000</td>
</tr>
<tr>
<td>Mississippi River Anti Pollution</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Roads and Bridges</td>
<td>0.1050</td>
<td>0.1050</td>
<td>0.1050</td>
<td>0.1050</td>
</tr>
<tr>
<td>University City Library</td>
<td>0.2660</td>
<td>0.2540</td>
<td>0.2800</td>
<td>0.0000</td>
</tr>
</tbody>
</table>

Note: All property taxes prior to 1983 are collected by the University City Finance Director. All property taxes levied in 1983 and after and taxes on railroads and other utilities are payable at the office of the St. Louis County Director of Revenue. Said taxes are due and payable by December 31.

Source:
St. Louis County Assessor's Office
CITY OF UNIVERSITY CITY, MISSOURI

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2015
(Amounts expressed in thousands)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Taxpayer</th>
<th>Type of Business</th>
<th>Taxable Assessed Value</th>
<th>Percentage of Total Taxable Assessed Value¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Wyncrest St Louis L P</td>
<td>Apartments</td>
<td>$7,186</td>
<td>1.27%</td>
</tr>
<tr>
<td>2</td>
<td>McKnight Place Partnership I LLLP</td>
<td>Apartments</td>
<td>6,250</td>
<td>1.11%</td>
</tr>
<tr>
<td>3</td>
<td>McKnight Place Partnership II LLP</td>
<td>Apartments</td>
<td>1,903</td>
<td>0.34%</td>
</tr>
<tr>
<td>4</td>
<td>MCW RD University City Square LLC</td>
<td>Retail Outlet</td>
<td>1,894</td>
<td>0.34%</td>
</tr>
<tr>
<td>5</td>
<td>Missouri American Water Company</td>
<td>Utilities</td>
<td>1,757</td>
<td>0.31%</td>
</tr>
<tr>
<td>6</td>
<td>U City Lions LLC A Missouri LTD Liability</td>
<td>Retail Outlet</td>
<td>1,723</td>
<td>0.31%</td>
</tr>
<tr>
<td>7</td>
<td>Mansions on the Plaza LP</td>
<td>Apartments</td>
<td>1,596</td>
<td>0.28%</td>
</tr>
<tr>
<td>8</td>
<td>Laclede Gas Company</td>
<td>Utilities</td>
<td>1,434</td>
<td>0.25%</td>
</tr>
<tr>
<td>9</td>
<td>McKnight Place Extended Care LLC</td>
<td>Apartments</td>
<td>1,205</td>
<td>0.21%</td>
</tr>
<tr>
<td>10</td>
<td>Deutsch Family Investments LLC</td>
<td>Property Investment</td>
<td>1,155</td>
<td>0.20%</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td><strong>26,103</strong></td>
<td><strong>4.62%</strong></td>
</tr>
</tbody>
</table>

2006

<table>
<thead>
<tr>
<th>Rank</th>
<th>Taxpayer</th>
<th>Type of Business</th>
<th>Taxable Assessed Value</th>
<th>Percentage of Total Taxable Assessed Value¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Ameren UE</td>
<td>Utilities</td>
<td>$6,652</td>
<td>1.23%</td>
</tr>
<tr>
<td>2</td>
<td>McKnight Place Partnership LP</td>
<td>Apartments</td>
<td>6,509</td>
<td>1.21%</td>
</tr>
<tr>
<td>3</td>
<td>Wyncrest Holdings, Inc.</td>
<td>Apartments</td>
<td>5,545</td>
<td>1.03%</td>
</tr>
<tr>
<td>4</td>
<td>Mansions on the Plaza LP</td>
<td>Apartments</td>
<td>1,893</td>
<td>0.35%</td>
</tr>
<tr>
<td>5</td>
<td>SM Properties</td>
<td>Apartments</td>
<td>1,808</td>
<td>0.33%</td>
</tr>
<tr>
<td>6</td>
<td>Poe, Delmar F. Jr., Trustee</td>
<td>Residential Property</td>
<td>1,572</td>
<td>0.29%</td>
</tr>
<tr>
<td>7</td>
<td>Deutsch Family Investments LLC/Charles Deutsch &amp; Company</td>
<td>Residential Property</td>
<td>1,394</td>
<td>0.26%</td>
</tr>
<tr>
<td>8</td>
<td>University Terrace Associates LP</td>
<td>Apartments</td>
<td>1,332</td>
<td>0.25%</td>
</tr>
<tr>
<td>9</td>
<td>SSC Acquisitions, Inc</td>
<td>N/A</td>
<td>1,203</td>
<td>0.22%</td>
</tr>
<tr>
<td>10</td>
<td>Southwestern Bell</td>
<td>Telecommunications</td>
<td>1,111</td>
<td>0.21%</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td><strong>29,019</strong></td>
<td><strong>5.38%</strong></td>
</tr>
</tbody>
</table>

¹See the schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Sources:
St. Louis County Department of Revenue Collection Division.
2014 Internet Source: www.revenue/stlouisco.com/pdfs/2014/
City of University City Comprehensive Annual Financial Report, June 30, 2007
CITY OF UNIVERSITY CITY, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS *
LAST TEN FISCAL YEARS
(Amounts expressed in thousands)

<table>
<thead>
<tr>
<th>Fiscal Year Ended June 30,</th>
<th>Total Tax Levy for Fiscal Year</th>
<th>Amount</th>
<th>Percentage of Levy</th>
<th>Collections in Subsequent Years</th>
<th>Collection to Date</th>
<th>Percentage of Levy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$4,597</td>
<td>$4,413</td>
<td>96.0%</td>
<td>$181</td>
<td>$4,594</td>
<td>99.9%</td>
</tr>
<tr>
<td>2007</td>
<td>4,987</td>
<td>4,126</td>
<td>82.7%</td>
<td>859</td>
<td>4,985</td>
<td>100.0%</td>
</tr>
<tr>
<td>2008</td>
<td>6,020</td>
<td>5,692</td>
<td>94.6%</td>
<td>293</td>
<td>5,985</td>
<td>99.4%</td>
</tr>
<tr>
<td>2009</td>
<td>6,032</td>
<td>5,716</td>
<td>94.8%</td>
<td>277</td>
<td>5,993</td>
<td>99.0%</td>
</tr>
<tr>
<td>2010*</td>
<td>5,985</td>
<td>5,770</td>
<td>96.4%</td>
<td>139</td>
<td>5,909</td>
<td>98.7%</td>
</tr>
<tr>
<td>2011</td>
<td>6,144</td>
<td>5,851</td>
<td>95.2%</td>
<td>121</td>
<td>5,972</td>
<td>97.2%</td>
</tr>
<tr>
<td>2012</td>
<td>6,351</td>
<td>6,062</td>
<td>95.4%</td>
<td>289</td>
<td>6,351</td>
<td>100.0%</td>
</tr>
<tr>
<td>2013</td>
<td>6,368</td>
<td>6,083</td>
<td>95.5%</td>
<td>285</td>
<td>6,368</td>
<td>100.0%</td>
</tr>
<tr>
<td>2014**</td>
<td>4,493</td>
<td>4,468</td>
<td>99.4%</td>
<td>277</td>
<td>4,745</td>
<td>105.6%</td>
</tr>
<tr>
<td>2015</td>
<td>4,491</td>
<td>4,430</td>
<td>98.6%</td>
<td>-</td>
<td>4,430</td>
<td>98.5%</td>
</tr>
</tbody>
</table>

*Amounts reflected do not include collections on railroads, intangible personal property, and other utilities. First year bi-annual assessments.

** In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.

Sources:
St. Louis County
http://revenue.stlouisco.com/pdfs/
City of University City Finance Department
CITY OF UNIVERSITY CITY, MISSOURI

SALES TAX RATES, DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS

<table>
<thead>
<tr>
<th>Fiscal Year Ended June 30,</th>
<th>City Direct Rate</th>
<th>St. Louis County</th>
<th>State of Missouri</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>1.250%</td>
<td>1.850%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2007</td>
<td>1.250%</td>
<td>1.850%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2008</td>
<td>1.500%</td>
<td>1.850%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2009</td>
<td>1.500%</td>
<td>2.100%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2010</td>
<td>1.500%</td>
<td>2.700%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2011</td>
<td>1.500%</td>
<td>2.700%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2012</td>
<td>1.500%</td>
<td>2.700%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2013</td>
<td>1.500%</td>
<td>2.700%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2014</td>
<td>1.888%</td>
<td>2.500%</td>
<td>4.225%</td>
</tr>
<tr>
<td>2015</td>
<td>1.888%</td>
<td>2.500%</td>
<td>4.225%</td>
</tr>
</tbody>
</table>

Sales and Local Use Tax

<table>
<thead>
<tr>
<th>Fiscal Year Ended June 30,</th>
<th>Total Sales Tax Rate at Beginning of Year</th>
<th>Sales Tax Collections (expressed in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>7.325</td>
<td>$9,293</td>
</tr>
<tr>
<td>2007</td>
<td>7.325</td>
<td>9,700</td>
</tr>
<tr>
<td>2008</td>
<td>7.575</td>
<td>10,162</td>
</tr>
<tr>
<td>2009</td>
<td>7.825</td>
<td>9,543</td>
</tr>
<tr>
<td>2010</td>
<td>8.425</td>
<td>9,095</td>
</tr>
<tr>
<td>2011</td>
<td>8.425</td>
<td>9,332</td>
</tr>
<tr>
<td>2012</td>
<td>8.425</td>
<td>9,518</td>
</tr>
<tr>
<td>2013</td>
<td>8.425</td>
<td>9,236</td>
</tr>
<tr>
<td>2014</td>
<td>8.613</td>
<td>9,779</td>
</tr>
<tr>
<td>2015</td>
<td>8.613</td>
<td>10,006</td>
</tr>
</tbody>
</table>

The City levies a sales tax of one-half percent (0.50%) for the purpose of parks and stormwater, one-half percent (0.50%) for the purpose of capital improvements, one-quarter (0.25%) for the purpose of fire services, and one-quarter (0.25%) for the purpose of economic development.

Additionally, the City receives a portion of 1% sales tax (included in the rates shown above) levied by St. Louis County.

St. Louis County added .25% for Children's Fund in 2009

St. Louis County added .100% for E-911 Communication and .500% for Metro Link in 2010.

Loop Trolley Transportation Development District added 1.00%
CITY OF UNIVERSITY CITY, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Amounts expressed in thousands, except per capita amount)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Tax Increment Revenue Anticipation Note</th>
<th>General Obligation Bonds</th>
<th>Special Obligation Bonds</th>
<th>Certificates of Participation</th>
<th>Capital Lease</th>
<th>Business-type Activities Certificates of Participation</th>
<th>Total Primary Government Income</th>
<th>Percentage of Personal Income</th>
<th>Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$</td>
<td>$1,810</td>
<td>$655</td>
<td>$10,315</td>
<td>$45</td>
<td>$990</td>
<td>$14,309</td>
<td>1.43%</td>
<td>$387</td>
</tr>
<tr>
<td>2007</td>
<td>-</td>
<td>1,635</td>
<td>620</td>
<td>9,780</td>
<td>22</td>
<td>915</td>
<td>12,972</td>
<td>1.30%</td>
<td>351</td>
</tr>
<tr>
<td>2008</td>
<td>-</td>
<td>1,455</td>
<td>585</td>
<td>9,230</td>
<td>11</td>
<td>835</td>
<td>12,116</td>
<td>1.21%</td>
<td>327</td>
</tr>
<tr>
<td>2009</td>
<td>-</td>
<td>1,270</td>
<td>550</td>
<td>8,665</td>
<td>5</td>
<td>755</td>
<td>11,245</td>
<td>1.13%</td>
<td>304</td>
</tr>
<tr>
<td>2010</td>
<td>-</td>
<td>1,075</td>
<td>515</td>
<td>8,080</td>
<td></td>
<td>670</td>
<td>10,340</td>
<td>1.04%</td>
<td>279</td>
</tr>
<tr>
<td>2011</td>
<td>-</td>
<td>875</td>
<td>475</td>
<td>7,475</td>
<td></td>
<td>585</td>
<td>9,410</td>
<td>0.77%</td>
<td>269</td>
</tr>
<tr>
<td>2012</td>
<td>-</td>
<td>670</td>
<td>435</td>
<td>6,561</td>
<td></td>
<td>459</td>
<td>8,125</td>
<td>0.66%</td>
<td>232</td>
</tr>
<tr>
<td>2013</td>
<td>-</td>
<td>455</td>
<td>395</td>
<td>5,806</td>
<td></td>
<td>389</td>
<td>7,045</td>
<td>0.58%</td>
<td>201</td>
</tr>
<tr>
<td>2014</td>
<td>-</td>
<td>231</td>
<td>352</td>
<td>5,003</td>
<td></td>
<td>318</td>
<td>5,904</td>
<td>0.48%</td>
<td>169</td>
</tr>
<tr>
<td>2015</td>
<td>-</td>
<td>-</td>
<td>305</td>
<td>4,194</td>
<td></td>
<td>257</td>
<td>4,756</td>
<td>0.39%</td>
<td>136</td>
</tr>
</tbody>
</table>

1Personal income and population data can be found in the Schedule of Demographic and Economic Statistics.

2Debt amounts are net of premium.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
CITY OF UNIVERSITY CITY, MISSOURI

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Amounts expressed in thousands, except per capita amount)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>General Obligation Bonds(^3)</th>
<th>Less: Amounts Available in Debt Service Fund</th>
<th>Total</th>
<th>Percentage of Estimated Actual Taxable Value of Property(^1)</th>
<th>Per Capita(^2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$1,821</td>
<td>$</td>
<td>$1,821</td>
<td>69.78%</td>
<td>$49</td>
</tr>
<tr>
<td>2007</td>
<td>1,644</td>
<td>68</td>
<td>1,576</td>
<td>59.65%</td>
<td>43</td>
</tr>
<tr>
<td>2008</td>
<td>1,463</td>
<td>132</td>
<td>1,331</td>
<td>43.51%</td>
<td>36</td>
</tr>
<tr>
<td>2009</td>
<td>1,277</td>
<td>159</td>
<td>1,118</td>
<td>38.39%</td>
<td>30</td>
</tr>
<tr>
<td>2010</td>
<td>1,081</td>
<td>213</td>
<td>868</td>
<td>29.88%</td>
<td>23</td>
</tr>
<tr>
<td>2011</td>
<td>880</td>
<td>299</td>
<td>581</td>
<td>20.00%</td>
<td>16</td>
</tr>
<tr>
<td>2012</td>
<td>673</td>
<td>261</td>
<td>412</td>
<td>14.18%</td>
<td>11</td>
</tr>
<tr>
<td>2013</td>
<td>457</td>
<td>227</td>
<td>230</td>
<td>7.97%</td>
<td>7</td>
</tr>
<tr>
<td>2014</td>
<td>231</td>
<td>172</td>
<td>59</td>
<td>7.97%</td>
<td>2</td>
</tr>
<tr>
<td>2015</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
</tr>
</tbody>
</table>

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

\(^1\)See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property.

\(^2\)Population data can be found in the Schedule of Demographics and Economic Statistics.

\(^3\)Debt amounts are net of related premium.

Source:
City of University City Comprehensive Annual Financial Reports, 2006-2015
CITY OF UNIVERSITY CITY, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2015
(Amounts expressed in thousands)

<table>
<thead>
<tr>
<th>Governmental Unit</th>
<th>Debt Outstanding</th>
<th>Estimated Percentage Applicable*</th>
<th>Estimate Share of Overlapping Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Louis County</td>
<td>$109,755</td>
<td>2.58%</td>
<td>$2,728</td>
</tr>
<tr>
<td>School District of University City</td>
<td>72,075</td>
<td>99.07%</td>
<td>86,747</td>
</tr>
<tr>
<td>Subtotal, overlapping debt</td>
<td>181,830</td>
<td></td>
<td>89,475</td>
</tr>
<tr>
<td>University City direct debt</td>
<td>4,502</td>
<td>100.00%</td>
<td>4,502</td>
</tr>
<tr>
<td>Total Direct and Overlapping Debt</td>
<td>$186,332</td>
<td></td>
<td>$93,977</td>
</tr>
</tbody>
</table>

* Based on January 1, 2013 assessed valuations.
** Debt amounts are net of related premium.
The estimated percentage applicable was calculated based on the City's and School District of University City's assessed value as a portion of St. Louis County's assessed value.

Sources:
St. Louis County Division of Fiscal Management
http://www.stlouisco.com/YourGovernment/CountyDepartments/FiscalManagement#dltop
St. Louis County Department of Revenue
www.revenue.stlouisco.com/pdfs
City of University City Finance Department
## CITY OF UNIVERSITY CITY, MISSOURI

### LEGAL DEBT MARGIN INFORMATION
#### LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt limit</td>
<td>$53,999</td>
<td>$54,682</td>
<td>$63,410</td>
<td>$60,403</td>
<td>$59,965</td>
<td>$59,854</td>
<td>$59,520</td>
<td>$59,693</td>
<td>$56,478</td>
<td>$56,810</td>
</tr>
<tr>
<td>Total net debt applicable to limit</td>
<td>1,810</td>
<td>1,567</td>
<td>1,323</td>
<td>1,111</td>
<td>862</td>
<td>576</td>
<td>409</td>
<td>58</td>
<td>58</td>
<td>-</td>
</tr>
<tr>
<td>Legal debt margin</td>
<td>$52,189</td>
<td>$53,115</td>
<td>$62,087</td>
<td>$59,292</td>
<td>$59,103</td>
<td>$59,278</td>
<td>$59,111</td>
<td>$59,677</td>
<td>$56,420</td>
<td>$56,810</td>
</tr>
</tbody>
</table>

| Total net debt applicable to limit as a percentage of debt limit | 3.35% | 2.87% | 2.09% | 1.84% | 1.44% | 0.96% | 0.69% | 0.10% | 0.10% | 0.00% |

### Legal Debt Margin Calculation for Fiscal Year 2015

- **Assessed Value**: $568,098
- **Add back: exempt real property**: -
- **Total Assessed Value**: $568,098

- **Debt limit (10% of total assessed value)**: $56,810
- **Debt applicable to limit**:
  - **General obligation bonds**: -
  - **Amount available for repayment**: -
  - **Total net debt applicable to limit**: -

- **Legal Debt Margin**: $56,810

*Under Article VI Section 26(b) and 26(c) of the Missouri Constitution, the City, by vote of the qualified electors thereof, may incur general obligation bonded indebtedness for City purposes in an amount to exceed 10% of the assessed valuation of taxable tangible property within the City as ascertained by the last completed assessment for State or County purposes. Under Section 26(d) of said Article VI, the City may incur general obligation indebtedness not exceeding in the aggregate an additional 10% of the aforesaid assessed valuation for the purpose of acquiring rights-of-way, construction, extending and improving the streets and avenues and acquiring right-of-way, construction and improving sanitary or storm sewer systems, and under Section 26(e) of said Article VI, additional general obligation indebtedness may be incurred for purchasing or constructing waterworks, electric, or other light plants to be owned exclusively by the City, provided that the general obligation indebtedness of the City shall not exceed 20% of the assessed valuation.*
CITY OF UNIVERSITY CITY, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Population(^1)</th>
<th>Personal Income(^1)</th>
<th>Per Capita Personal Income(^1)</th>
<th>Median Age(^1)</th>
<th>Education Level % High School Graduate Age 25+(^1)</th>
<th>Education Level % Bachelor's Degree or Higher Age 25+(^1)</th>
<th>Public School Enrollment(^2)</th>
<th>Unemployment Rate(^3)</th>
</tr>
</thead>
<tbody>
<tr>
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<td>37,428</td>
<td>$1,006,850,628</td>
<td>$26,901</td>
<td>35.4</td>
<td>87.4%</td>
<td>45.0%</td>
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<td>37,428</td>
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<td>45.0%</td>
<td>3,495</td>
<td>5.3%</td>
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<td>2011</td>
<td>35,371</td>
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<td>8.6%</td>
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<td>2012</td>
<td>35,371</td>
<td>1,223,624,374</td>
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<td>91.0%</td>
<td>49.3%</td>
<td>3,160</td>
<td>7.2%</td>
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<td>2013</td>
<td>35,371</td>
<td>1,223,624,374</td>
<td>34,594</td>
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<td>49.3%</td>
<td>3,067</td>
<td>5.3%</td>
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Sources:
\(^1\)U.S. Census Bureau 2010
\(^2\)City of University City School District, 2014-2015
\(^3\)Missouri Economic Research and Information Center, Local Area Unemployment Statistics (LAUS)
## CITY OF UNIVERSITY CITY, MISSOURI

### PRINCIPAL EMPLOYERS

**CURRENT YEAR AND NINE YEARS AGO**

<table>
<thead>
<tr>
<th>Employer</th>
<th>Employees¹</th>
<th>Rank</th>
<th>Type of Business</th>
<th>Percentage of Total City Employment²</th>
<th>Employer</th>
<th>Employees¹</th>
<th>Rank</th>
<th>Type of Business</th>
<th>Percentage of Total City Employment²</th>
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<td>Blueberry Hill</td>
<td>85</td>
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<td>Restaurant</td>
<td>1.14%</td>
<td>City of University City3</td>
<td>456</td>
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<td>Local Government</td>
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<td>Cicero's</td>
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<td>3.25%</td>
<td>McKnight Place Extended Care</td>
<td>120</td>
<td>5</td>
<td>Apartments</td>
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<td>Schnucks Supermarket</td>
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<td>4</td>
<td>Retail</td>
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<td>Schnucks Supermarket</td>
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<td>Winco Window Company Inc</td>
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**Sources:**

1. Results of survey conducted by University City staff, June 2006 and June 2015. Survey consists of businesses who agreed to be included.

2. Total City Employment Source: 7,466, U.S. Census Bureau, 2007 Survey of Business Owners (2012 results still in preliminary stage only)

3. City of University City total represents full-time, part-time and seasonal staff employed at fiscal year end June 30, 2015.

N/A = Not Applicable
## CITY OF UNIVERSITY CITY, MISSOURI

### FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
### LAST TEN FISCAL YEARS

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Sources:
City of University City Annual Budget Reports, 2006-2015
City of University City Human Resources Office, 2015
## CITY OF UNIVERSITY CITY, MISSOURI

### OPERATING INDICATORS BY FUNCTION
**LAST TEN FISCAL YEARS**

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<td>850</td>
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<td>652</td>
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<td>24</td>
<td>34</td>
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<td>Construction permits issued</td>
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<td>Sidewalk repaired (square feet)&lt;sup&gt;2&lt;/sup&gt;</td>
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<td>Asphalt base repairs (square yards)&lt;sup&gt;3&lt;/sup&gt;</td>
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<sup>1</sup>Sewer Lateral Repair Program began in January 2000.

<sup>2</sup>Total sidewalk repairs performed by staff.

<sup>3</sup>Reported total asphalt base repairs performed by staff because sidewalk repairs are contracted out.

Sources:
- City of University City Annual Administrative Reports and Budget Reports 2006-2015
- City of University City Departments
- N/A = Not Available

(continued on next page)
## CITY OF UNIVERSITY CITY, MISSOURI

### OPERATING INDICATORS BY FUNCTION (CONTINUED)

**LAST TEN FISCAL YEARS**

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<td>Municipal golf course (rounds played)</td>
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¹Total for library patrons registered may be inflated because the database was not purged for fiscal year 2007.

**Sources:**
City of University City Annual Administrative Reports and Budget Reports 2006-2015
City of University City Departments
N/A = Not Available

(continued from previous page)
### CITY OF UNIVERSITY CITY, MISSOURI

### CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
### LAST TEN FISCAL YEARS

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Sources:
City of University City Comprehensive Annual Financial Reports, 2006-2015
City of University City Departments

(continued on next page)
# CITY OF UNIVERSITY CITY, MISSOURI

## CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM (CONTINUED)
### LAST TEN FISCAL YEARS

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<tr>
<td>Sutter Meyer historical building</td>
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Sources:
City of University City Comprehensive Annual Financial Reports, 2006-2015
City of University City Departments

(continued from previous page)