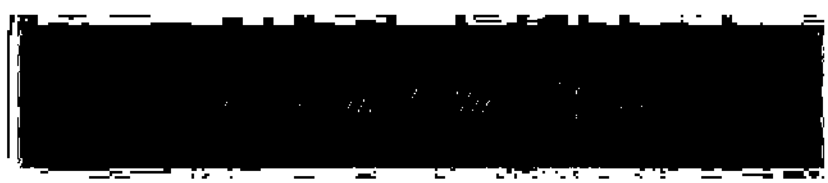
CITY OF UNIVERSITY CITY, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2011



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SECTION I - INTRODUCTORY SECTION

City of University City

6801 Delmar Boulevard, University City, Missouri 63130, Phone (314) 862-6767

December 22, 2011

To the Citizens 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, 2011, is herewith submitted for your review. 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 the completeness and reliability of all information presented in this report. The City's Finance Department prepared this report and believes that the financial statements, supporting schedules, and statistical information fairly present the financial condition 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 a reasonable understanding of the City's financial affairs. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of the City's financial statements in conformance with GAAP. This internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived, and 2) the valuation of costs and benefits require estimates and judgments by management.

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, 2011, 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 its audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the year ended June 30, 2011, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

PROFILE OF THE CITY

The City is a first-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 Gardener Lewis and was incorporated in 1906.

The form of government established by the Charter is the Council-Manager plan. 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 racial and religious population. There are approximately 35,371 residents (U.S. Census Bureau 2010) and 18,000 housing units in the City. 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, 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. Two legally separate entities that are discretely presented component units are: the University City Industrial Development Authority and the Land Clearance for Redevelopment Authority. As a result, this report includes all activities for which the City Council is financially accountable.

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 Mayor and City Council who hold work sessions and three public hearings prior to adopting a budget by June 30. 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 this amount 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, this comparison is presented on page 57 as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information beginning on page 62.

In addition to City funds, the City has a fiduciary responsibility as trustee for assets of the City's two Pension Funds and other miscellaneous deposits.

INFORMATION USEFUL IN ASSESSING THE CITY'S ECONOMIC CONDITION

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

Local economy. The City is a regional St. Louis destination located adjacent to Washington University in St. Louis County, west of the St. Louis City boundaries. Most businesses are located in one of three business areas; the Delmar Loop Business district, Olive Boulevard, or Cunningham Industrial park. The city is fully 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 area of future growth continues to be redevelopment of business and residential areas and upgrading public infrastructure.

With it strong focus on redevelopment the City continues funding large grant projects to improve the streetscape and broaden the accessibility of the Delmar Loop Business District and Olive Boulevard. The City has assembled properties to create developable sites at two key intersections on Olive Boulevard and begun advertising for their redevelopment. A development group in the area is also planning to construct a trolley line that will run through the City. Another entity is exploring the possibility increasing local economic development by extending broadband fiber optics into the city as part of the trolley project.

Long-term Financial Planning. Each year the City updates its five-year capital improvement plan. Projects totaling over $12.7 million are planned for the fiscal years 2012 through 2016. 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, it pays back the bonds 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 and the parking garage repays a portion of the debt. The remainder and majority of the debt are paid by on-going sales tax and other general revenues.

The City has plans for future projects which may involve future debt. The City received a federal stimulus grant to build a new fire station and will vacate the prior station located at the City Hall complex. The City plans to take advantage of the lowest interest rate in decade to refund the Certificate of Participations, Series 2003 and Series 2004 which would have potential savings in the future years.

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, 2010. 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

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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. We would also like to thank the Mayor and City Council for their interest and support in planning and conducting the financial operation of the City in a responsible and progressive manner.

Respectively submitted,

Charles Adams
Acting City Manager

Tina Charumilind
Interim Finance Director

CITY OF UNIVERSITY CITY, MISSOURI
List of Principal Officials
As of June 30, 2011

MAYOR
Shelley Welsch

COUNCIL MEMBERS - WARD ONE
Stephen Kraft
Terry Crow

COUNCIL MEMBERS - WARD TWO
Lynn Ricci
L. Michael Glickert

COUNCIL MEMBERS - WARD THREE
Arthur Sharpe Jr.
Byron Price

CITY MANAGER
Lehman Walker

Deputy City Manager/Finance Director
Janet K. Watson

Director of Public Works
Evelyn Shields-Benford

Police Chief
Charles Adams

Director of Community Development
Andrea Riganti

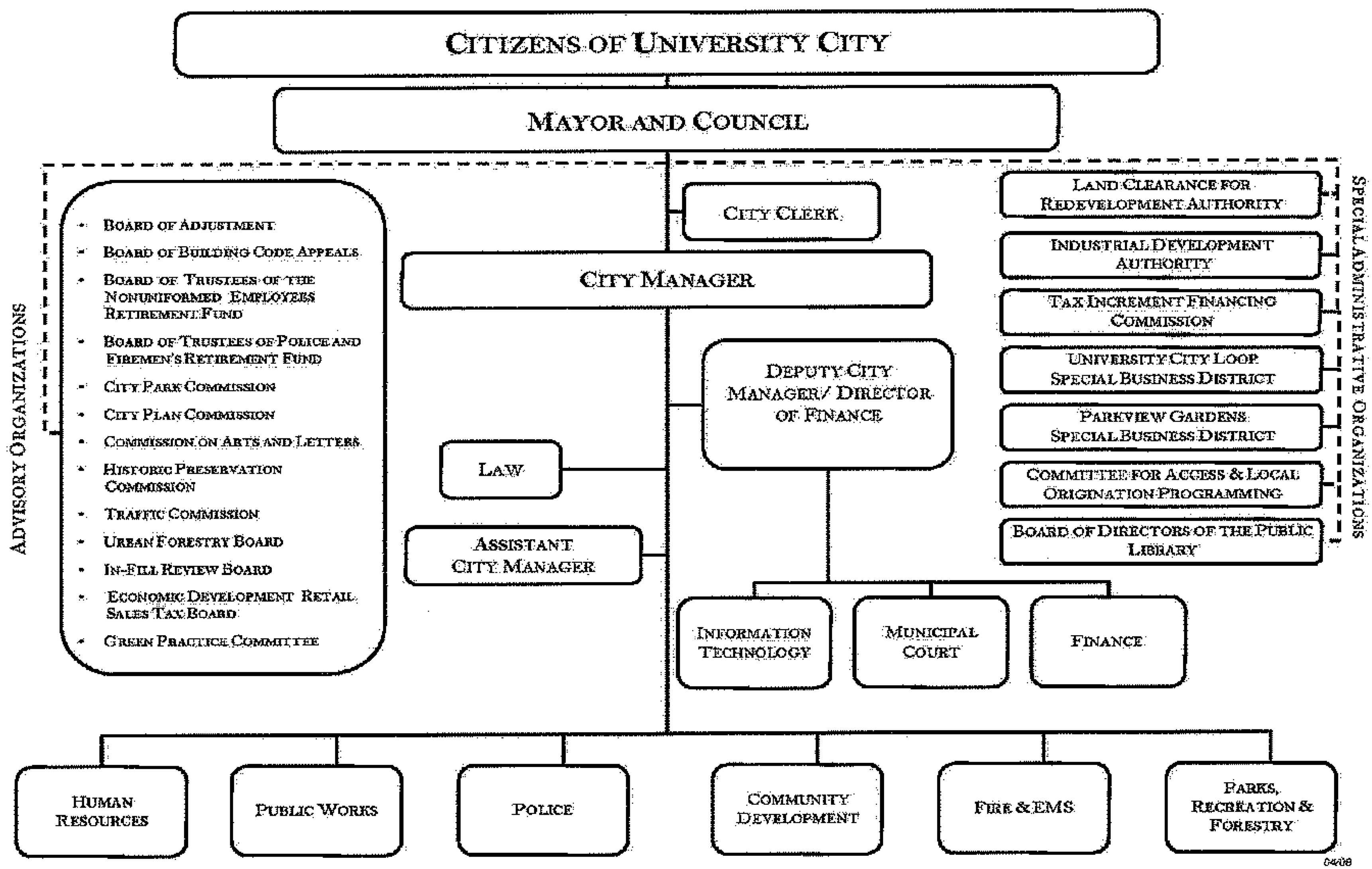
Fire and EMS Chief
Don Miner

Director of Parks and Recreation
Ewald Winker (Interim)

Library Director
Patrick J. Wall

City Clerk
Joyce Pumm

GOVERNMENT OF THE CITY OF UNIVERSITY CITY, MISSOURI



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, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

GOVERNMENT FINANCE OFFICERS ASSOCIATION OF THE UNITED STATES AND CANADA CORPORATION SEAL CHICAGO

Linda C. Davidson

President

Jeffrey R. Esser

Executive Director

SECTION II - FINANCIAL SECTION

[redacted]

[redacted]

[redacted]

[redacted]

City Of University City, Missouri

We have audited the accompanying financial [redacted] business-type activities, the discretely presente[redacted] aggregate remaining fund information of the Cit[redacted] and for the year ended June 30, 2011, which [redacted] statements as listed in the table of contents. Th[redacted] the City's management. Our responsibility is to[redacted] based on our audit.

We conducted our audit in accordance with au[redacted] States of America and the standards applicab[redacted] *Auditing Standards,* issued by the Comptroller [redacted] require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards,* we have also issued a report dated December 22, 2011 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,

[redacted]

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* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 15 and budgetary comparison information on pages 57 through 64 and the pension related required supplemental information on pages 65 through 67 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and budgetary comparison schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and the other budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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.

Schowalter & Jabouri, P.C.

SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
December 22, 2011

Management's Discussion and Analysis

This section of the City of University City, Missouri's (the City) financial report presents an easily readable analysis of the City's financial activities based on currently known facts, decisions, and conditions. For a comprehensive understanding of the financial statements, please review the City's financial statements, including the footnotes that follow the Management's Discussion and Analysis (MD&A).

FINANCIAL HIGHLIGHTS (excluding Discretely Presented Component Units)

- On a government-wide basis, the City's total assets exceeded its liabilities at the close of fiscal year 2011 by $65.9 million. Of this amount, $24.2 million is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors.
- As of June 30, 2011, governmental activities and business-type activities had net assets of $62.8million and $3.1million, respectively.
- The City's total assets increased by $5.3 million during fiscal year 2011. For governmental activities, revenues exceeded expenses by $4.7 million. For the business-type activities, revenues exceeded expenses by $0.6 million.
- General revenues for governmental activities were $24.3 million which included $9.3 million of sales and local use and $7.3 million of gross receipts taxes. Property taxes accounted for $6.3 million of general revenues.
- Expenses from various functions of the City's governmental and business-type activities totaled $31.0 million in fiscal year 2011, a decrease of $1.1 million from fiscal year 2010.
- The City's total long-term debt obligations decreased by $1.0 million as compared to fiscal year 2010.
- As of June 30, 2011, the City's governmental funds reported combined ending fund balances of $26.2 million, an increase of $4.1 million from $22.1 million reported in fiscal year 2010. Of this amount, $12.5 million is unassigned fund balance and available for spending at the City's discretion.
- The unassigned fund balance for the General Fund was $13.0 million or 55.0% of total General Fund expenditures. This is the fourth year the City Council has reached the goal to have the unassigned fund balance of the General Fund at or above 17% of the General Fund expenditures.
- Sales tax revenue increased by $0.2 million. Property taxes and gross receipt taxes increased by $0.4 and $0.3 million, respectively.
- In fiscal year 2011, the City changed the accounting for the Solid Waste Fund from a Governmental Fund to an Enterprise Fund. This change resulted in a transfer of $549,161 fund balance out of the Governmental Fund and decreased the Governmental Activities net asset at the end of June 30, 2010 by $805,579.

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 first set of financial statements are the government-wide statements which report information about the City as a whole using accounting methods similar to those used by private-sector companies. The two government-wide statements, **Statement of Net Assets and Statement of Activities**, report the City's net assets 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 Assets** presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Increases and decreases in net assets may serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating. The Statement of Net Assets also provides information on unrestricted and restricted net assets and net assets invested in capital assets, net of related debt.

The **Statement of Activities** presents information showing how the City's net assets changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of the timing of related cash flows.

The Statement of Activities presents the various functions of the 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, culture and recreation, sanitation, streets, public safety (fire and police), as well as interest and fiscal charges. The business-type activities of the City include a parking facility.

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 second set of statements is fund financial statements which 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 funds of the City can be divided into the following three categories: 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, Debt Service, and Capital Projects Funds). Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Library Fund and Olive Central Tax Increment Financing District 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.

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. Additionally, to be more properly reported, the City converted Solid Waste Fund to an Enterprise Fund in fiscal year 2011.
    - 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 garage 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 Assets and a Statement of Changes in Fiduciary Net Assets. 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. 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, Library and Olive Central Tax Increment Financing District. Pension related required supplementary information is 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 for non-major governmental funds.

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 Assets

The City's combined net assets are approximately $65.9 million. Reviewing the net assets of governmental and business-type activities separately provides additional information.

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

Condensed Statement of Net Assets
June 30

	Governmental Activities		Business-type Activities		Total	
	2011	2010 (restated)	2011	2010 (restated)	2011	2010 (restated)
ASSETS						
Current and other assets	$ 35,576	$ 30,582	$ 1,958	$ 1,126	$ 37,534	$ 31,708
Capital assets, net	39,607	40,553	2,444	2,427	42,051	42,980
Total assets	75,183	71,135	4,402	3,553	79,585	74,688
LIABILTIES						
Long-term debt outstanding	9,675	10,525	576	704	10,251	11,229
Other liabilities	2,755	2,517	693	347	3,448	2,864
Total liabilities	12,430	13,042	1,269	1,051	13,699	14,093
NET ASSETS						
Invested in capital assets, net of related debt	30,787	30,883	1,897	1,757	32,684	32,640
Restricted	8,890	8,625	125	125	9,015	8,750
Unrestricted	23,076	18,585	1,111	620	24,187	19,205
Total net assets	$ 62,753	$ 58,093	$ 3,133	$ 2,502	$ 65,886	$ 60,595

As noted earlier, net assets may, over time, serve as a useful indicator of a government's financial position. For the City, assets exceeded liabilities by $65.9 million at the close of the fiscal year 2011.

The largest portion of the City's net assets, $32.7 million (49.6%), reflects its 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.

Included in the City's total net assets is $9.0 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 assets, $24.2 million, is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors. The small change in restricted assets in 2011 is due to growth in available funds for restricted purposes. The increase in unrestricted net assets for 2011 is due to growth in capital assets from grant funding, reduction in debt for normal annual debt payments, an increase in the net pension asset, and the purchase of redevelopment property held for resale.

Changes in Net Assets

The City's total revenue on a government-wide basis was $36.2 million, a decrease of $0.1 million or $55,890 as compared to fiscal year 2010. As mentioned in the financial highlights, an increase of $0.2 million or $228,418 in sales tax was received as compared to 2010. Gross receipts tax increased by 4.2% or $293,020 as the result of the increase in price of electricity. Taxes represent 65.0% of the City's revenues. Another 23.0% comes from fees charged for services; the remainder is state and federal aid, interest earnings, gain on sale of capital assets, and miscellaneous revenues.

The total cost of all programs and services was $31.0 million. This represents a decrease of $1.1 million from the prior year, primarily due to a decrease of $1.5 million in Public Safety. 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 $10.9 million. General government had the second largest expense of $7.2 million.

The City's Statement of Changes in Net Assets is as follows (dollars in thousands):

	Condensed Statement of Changes in Net Assets For the Year Ended June 30					
	Governmental Activities		Business-type Activities		Total	
	2011	2010 (restated)	2011	2010 (restated)	2011	2010 (restated)
Revenues						
Program revenues:						
Charges for services	$ 5,033	$ 5,578	$ 3,193	$ 2,934	$ 8,226	$ 8,512
Operating grants and contributions	2,832	3,188	-	-	2,832	3,188
Capital grants and contributions	902	882	-	-	902	882
General revenues:						
Taxes	23,515	22,296	-	-	23,515	22,296
Licenses	486	679	-	-	486	679
Investment Income	127	182	2	-	129	182
Gain on sale of capital assets	30	126	-	-	30	126
Miscellaneous	126	438	-	-	126	438
Total revenues	33,051	33,369	3,195	2,934	36,246	36,303
Expenses						
General government	7,245	6,951	-	-	7,245	6,951
Public safety	10,902	12,433	-	-	10,902	12,433
Highways and streets	3,972	4,128	-	-	3,972	4,128
Culture and recreation	5,796	5,568	-	-	5,796	5,568
Interest and fiscal charges	476	440	-	-	476	440
Sanitation	-	-	2,389	2,363	2,389	2,363
Parking facility	-	-	175	178	175	178
Total expenses	28,391	29,520	2,564	2,541	30,955	32,061
Change in net assets	4,660	3,849	631	393	5,291	4,242
Beginning net assets (restated)	58,093	54,244	2,502	2,109	60,595	56,353
Ending net assets	$ 62,753	$ 58,093	$ 3,133	$ 2,502	$ 65,886	$ 60,595

The City had an increase in net assets of $5,291,106. Several factors contribute to this growth such as increase in price of utilities, receiving significant grants, and an increase in prepaid items.

Charts on the following page illustrate the comparison of 2011 and 2010 revenues by source and expenses by function.

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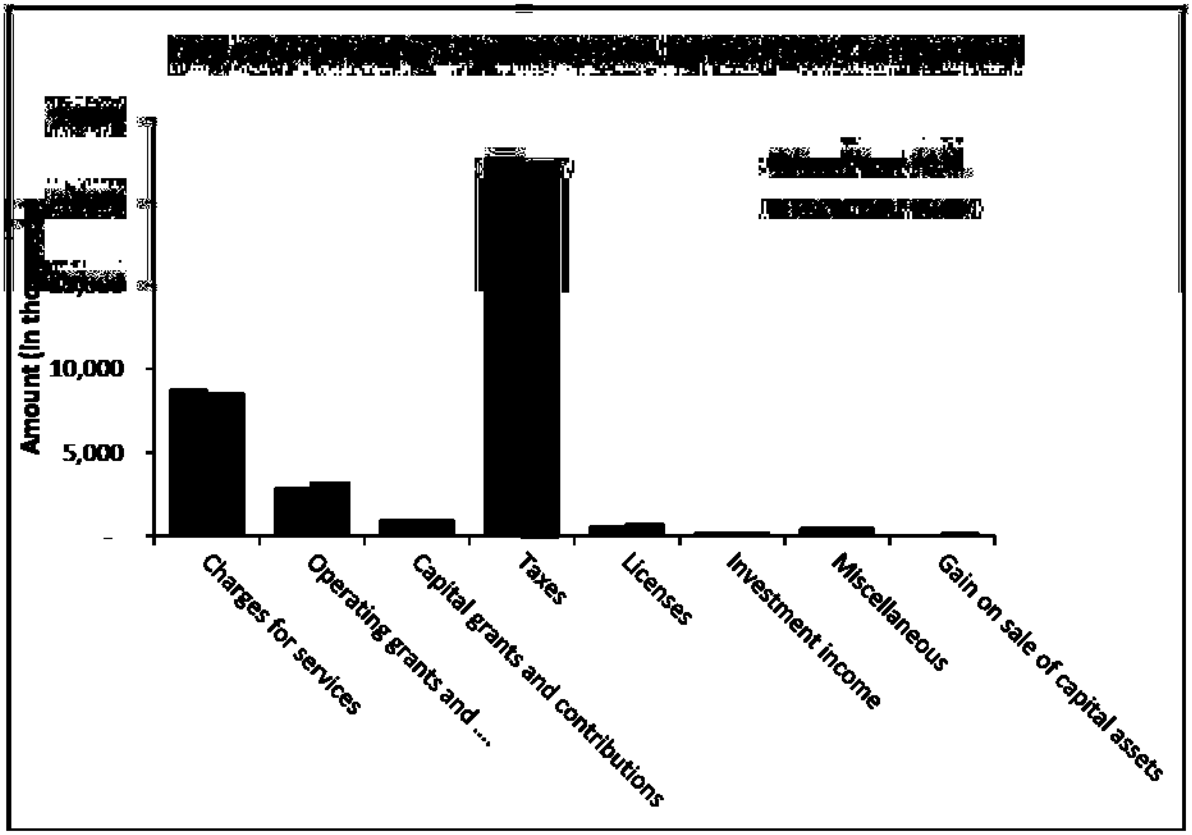
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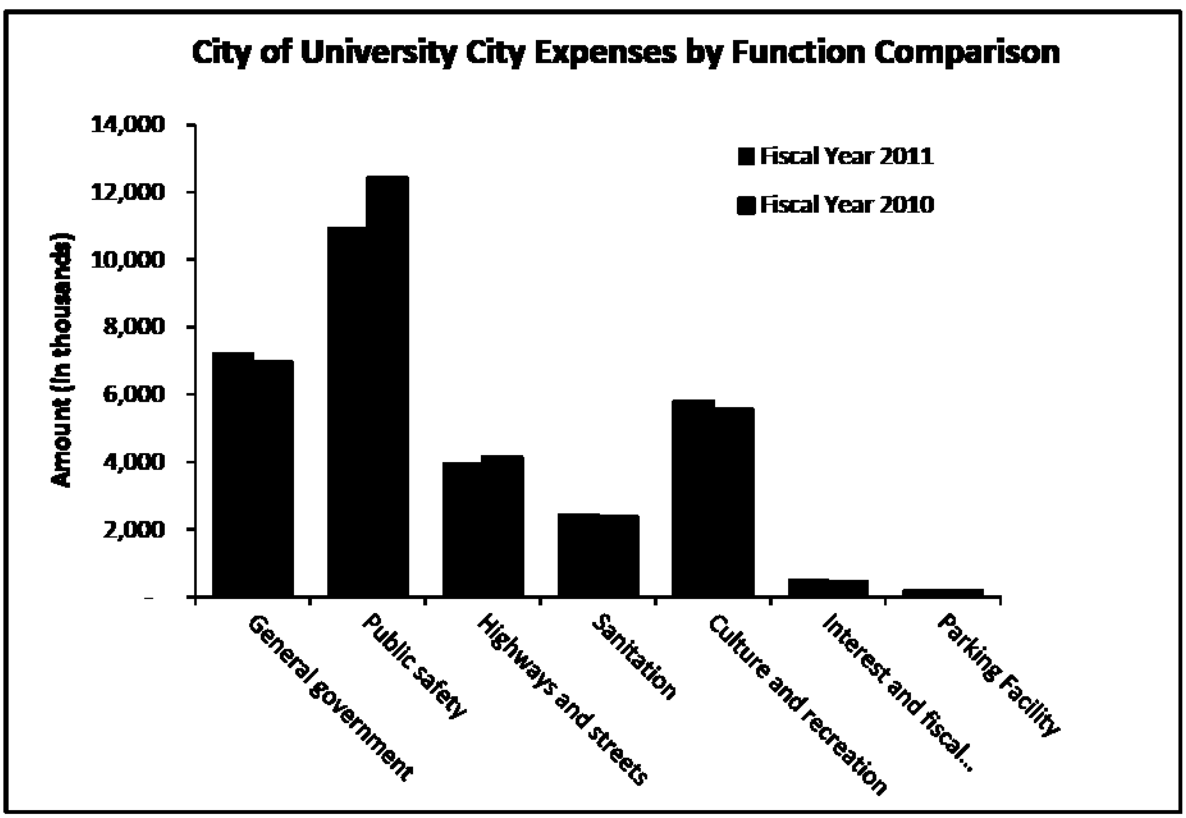
Charges for services
Operating grants and ...
Capital grants and contributions
Taxes
Licenses
Investment income
Miscellaneous
Gain on sale of capital assets


City of University City Expenses by Function Comparison
Amount (in thousands)
14,000
12,000
10,000
8,000
6,000
4,000
2,000
-
Fiscal Year 2011
Fiscal Year 2010
General government
Public safety
Highways and streets
Sanitation
Culture and recreation
Interest and fiscal...
Parking Facility

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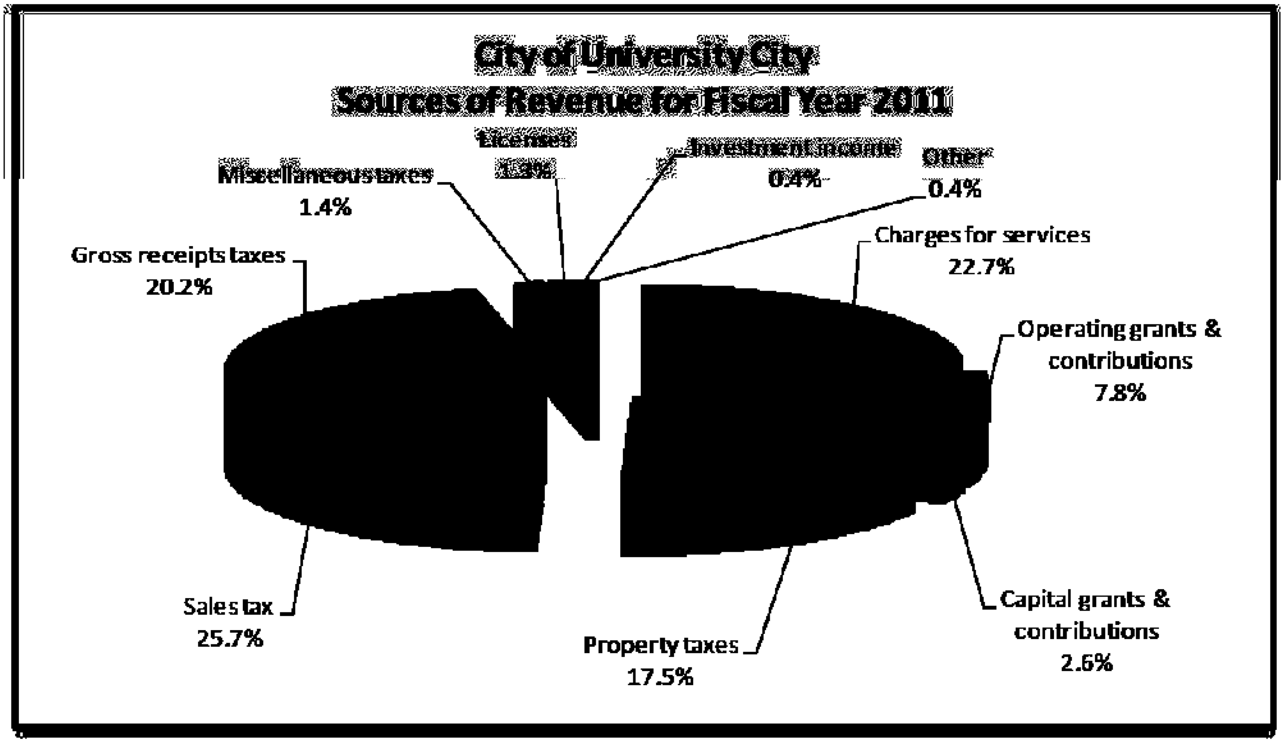
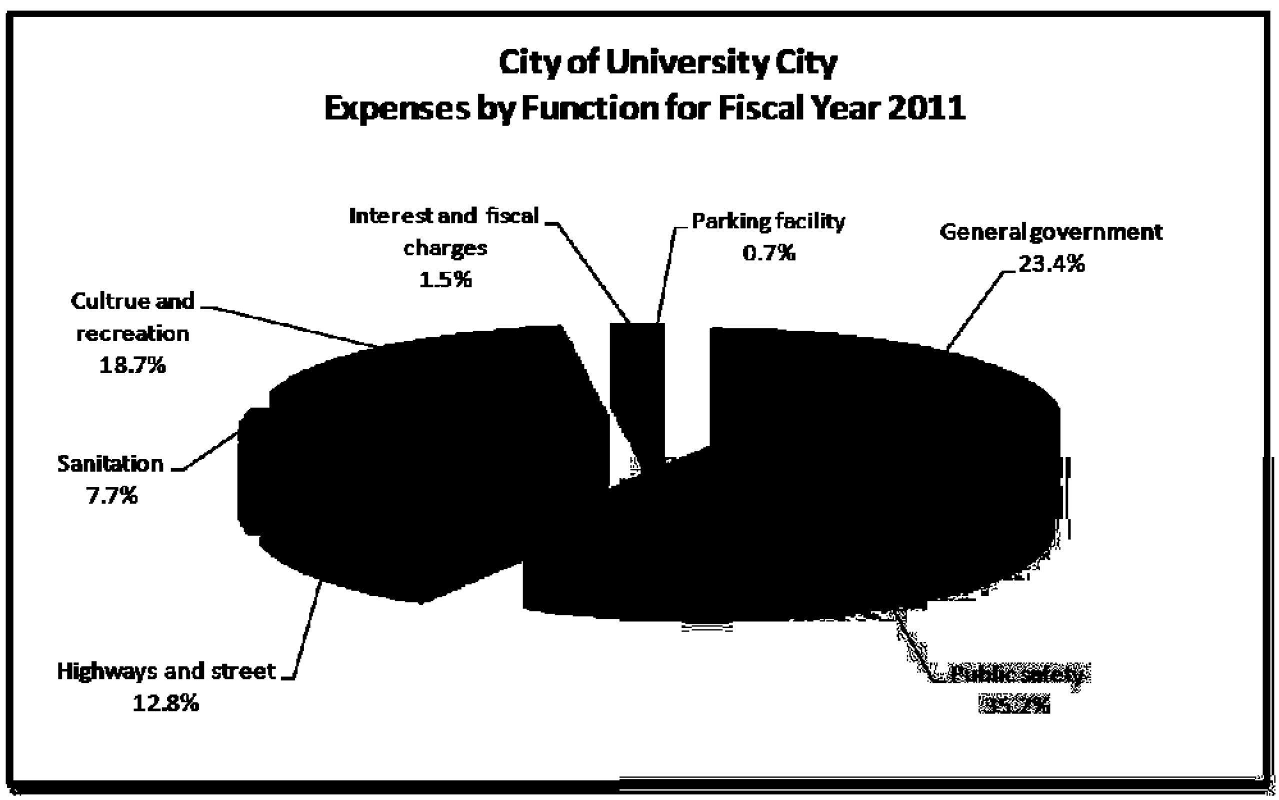

City of University City
Sources of Revenue for Fiscal Year 2011
Licenses
1.3%
Investment income
0.4%
Other
0.4%
Miscellaneous taxes
1.4%
Charges for services
22.7%
Gross receipts taxes
20.2%
Operating grants &
contributions
7.8%
Sales tax
25.7%
Capital grants &
contributions
2.6%
Property taxes
17.5%


City of University City
Expenses by Function for Fiscal Year 2011
Interest and fiscal
charges
1.5%
Parking facility
0.7%
General government
23.4%
Cultrue and
recreation
18.7%
Sanitation
7.7%
Highways and street
12.8%
Public safety
35.2%

Property, sales, and gross receipts taxes totaling 62.5% are the primary revenue sources used to support City-wide program activities. As shown, public safety is the largest function in expense (35.3%) of the total expenses of governmental activities.

Governmental Activities -- Governmental activities increased the City's net assets by $4.7 million. This increase in net assets is attributed to fairly stable revenues and a reduction in expenses. Reduction of expenses was a result of delaying purchases of capital equipment, elimination of positions and freezing cost of living for all employees. As stated in Note 14, page 55, the fiscal year 2010 net assets have been adjusted to more appropriately account for the Solid Waste Fund as an Enterprise Fund.

Business-type Activities -- Business-type activities increased the City's net assets by $631,805, accounting for 11.9% of the total growth in the City's net assets. This increase was a result of adding Solid Waste's activities to the business-type. However, the charges for services from sanitation function decreased from FY 2010 by nearly 4.9% due to number of residents and businesses moved out of the City. The 2010 census showed the population of University City decreased by 5%.

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 focus of the City's governmental funds is to provide information on inflows and balances of available spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

General Fund

At the end of the current fiscal year, the unassigned fund balance of the General Fund was $13.0 million, while the total fund balance was $17.2 million.

The unassigned fund balance in the City's General Fund increased by $1.6 million or 14.0% from the prior year's unreserved fund balance. This increase is mostly related to reductions in expenditures, increases in fines and fees, and planned expenditures that did not occur.

Other Major Funds

- Due to the implementation of GASB 54, the Library Fund's fund balance has been classified to restricted fund balance. At year end 2011, the Library had restricted fund balance of $1.1 million, representing no increase from last year.

- The Olive Central Tax Increment Financing District had restricted fund balance of $3,362,935 and a negative unassigned fund balance of $508,235, due to fund was being used for the purchase of several properties for resale.

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 assets of the Parking Facility and Solid Waste Funds at the end of the year amounted to $138,796 and $972,229 respectively with the increase in total net assets of $41,437 and $590,368 from last year. The Internal Service Fund, which is used to account for certain City activities, had $2.7 million in unrestricted net assets.

Fiduciary Funds. The City maintains Fiduciary Funds for the assets of the City Non-Uniformed and Uniformed Employee Retirement Plans. As of the end of fiscal year 2011, the net assets of the Pension Funds totaled $37.2 million, representing an increase of $2.9 million in total net assets over last fiscal year. The change was primarily related to a gradual recovery of the market value of the Pension Funds' investments.

GENERAL FUND BUDGETARY HIGHLIGHTS

The final budget for the City's General Fund expenditures represents an original budget of $27.4 million increased by $0.3 million in final appropriations that occurred during the 2011 fiscal year. This increase was largely due to for public communication/media consulting, professional services, and the youth employment program.

Revenues were originally estimated at $25.2 million. This number was revised during the 2011 budget process to $25.9 million. These changes to revenues were mostly related to a settlement from T-Mobile.

The General Fund ended the year with an operating budget surplus of $4.6 million due to reductions in expenditures, increases in gross receipts tax and fines and fees, and other budget variances.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City has invested $42.1 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 decrease for the current fiscal year (including additions and deductions) of $930,206 or 2.2% over the last year. The major portion of the decrease is due to current year depreciation expense on existing assets. The capital assets, net of depreciation, follow (dollars in thousands):

	Capital Assets, Net of Depreciation					
	June 30					
	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	$ 3,745	3,744	-	-	3,745	3,744
Buildings	13,252	13,892	2,001	2,046	15,253	15,938
Improvements other than buildings	1,944	2,129	4	4	1,948	2,133
Equipment and vehicles	3,772	4,066	439	377	4,211	4,443
Infrastructure	13,602	14,151	-	-	13,602	14,151
Construction in progress	3,292	2,571	-	-	3,292	2,571
Total Capital assets net of depreciation	$ 39,607	$40,553	$ 2,444	$ 2,427	$ 42,051	$ 42,980

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.

Long-term Debt Obligations

At the end of the fiscal year 2011, the City had outstanding long-term debt obligations for governmental activities in the amount of $10.2 million compared to $11.1 million in fiscal year 2010. Of this amount, $8.1 million are certificates of participation, $1.1 million are general obligation bonds, and $0.5 million are special obligation bonds. The City no longer had capital lease at the end of fiscal year 2011.

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

	Outstanding Long-Term Debt Obligations		
	June 30		
	2011	2010	Percent of Increase (Decrease)
Governmental activities:			
General obligation bonds payable	$ 875	1,075	(18.6) %
Special obligation bonds	475	515	(7.8)
Certificates of participation	7,475	8,080	(7.5)
Unamortized premium, discount and deferred amount on refunding	(6)	(6)	-
Total bonds and notes payable	8,819	9,664	(8.7)
Compensated absences	804	819	(1.8)
Total governmental activities	9,623	10,483	(8.2)
Business-type activities:			
Certificates of participation	585	670	(12.7)
Compensated absences	29	34	(14.7)
Unamortized discount and deferred amount on refunding	(38)	(45)	(15.6)
Total business-type activities	576	659	(12.6)
	$ 10,199	$ 11,142	(8.5) %

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 2011 was $59.9 million.

The City's underlying general obligation credit rating as of June 30, 2011 was:

Standard and Poor's Corporation AA

Additional information on the City's long-term debt can be found in Note 4, page 42-44.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The fiscal year 2012 General Fund budget is $25.8 million, a decrease of 1.8 million or 6.6% from the 2011 final appropriation.
- The City did appropriate unassigned General Fund's fund balance for the 2012 budget, mostly due to a one-time grant match for a buyout of flood properties and construction of the new Fire House.

- The City expects revenue to drop in all categories in 2012, except Grant revenue. This forecast was based on the decrease in number of population reported in 2010 census.
- As most of governmental and commercial enterprises, the City has been adversely affected by the current economic downturn. In 2011, the properties within the City were required to be reassessed, and the City's preliminary reassessment figures indicated a slightly increase in both residential and commercial. However, these increases will be offset by the decrease of property tax rates by \$0.0160, \$0.0070 and \$0.0140 per \$100 of assessed valuation for residential, commercial and personal property, respectively.

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 re-quests for additional financial information should be addressed to:

City of University City
Department of Finance
6801 Delmar Boulevard
University City, MO 63130

Basic Financial Statements

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF NET ASSETS
JUNE 30, 2011

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	IDA	LCRA
ASSETS					
Cash and investments	$ 19,643,298	$ 2,066,544	$ 21,709,842	$ 4,099	$ 22,017
Receivables (net of allowance for uncollectibles):					
Taxes	2,844,964	-	2,844,964	-	-
Grants	822,250	-	822,250	-	-
Court	130,682	-	130,682	-	-
Other	1,644,530	680,775	2,325,305	-	-
Internal balances	974,092	(974,092)	-	-	-
Due from fiduciary fund	2,011,656	-	2,011,656	-	-
Inventory	62,266	-	62,266	-	-
Prepaid items	771,471	45,799	817,270	-	-
Other assets	48,054	-	48,054	-	-
Bond issue costs	220,322	14,301	234,623	-	-
Cash and investments - restricted	1,243,765	124,988	1,368,753	-	-
Net pension asset	1,796,100	-	1,796,100	-	-
Assets held for resale	3,362,935	-	3,362,935	-	-
Capital assets:					
Land and construction in progress	7,037,108	-	7,037,108	-	-
Other capital assets, net of accumulated depreciation	32,569,566	2,443,598	35,013,164	-	-
Total Assets	75,183,059	4,401,913	79,584,972	4,099	22,017
LIABILITIES					
Accounts payable	1,283,586	147,008	1,430,594	-	-
Accrued expenses	844,290	87,277	931,567	-	-
Accrued interest payable	143,257	8,919	152,176	-	-
Unearned revenue	155,971	449,758	605,729	-	-
Deposits	328,232	-	328,232	-	-
Noncurrent liabilities:					
Due within one year	1,585,394	119,340	1,704,734	-	-
Due in more than one year	8,037,633	456,487	8,494,120	-	-
Due in more than one year-net OPEB obligation	52,159	-	52,159	-	-
Total Liabilities	12,430,522	1,268,789	13,699,311	-	-
NET ASSETS					
Invested in capital assets, net of related debt	30,787,462	1,897,111	32,684,573	-	-
Restricted for:					
Library	1,129,639	-	1,129,639	-	-
Tax increment financing	3,362,935	-	3,362,935	-	-
Special business districts	149,211	-	149,211	-	-
Sewer lateral	1,208,238	-	1,208,238	-	-
Economic development	1,379,386	-	1,379,386	-	-
Police and fire pension	91,939	-	91,939	-	-
Debt services	1,567,671	124,988	1,692,659	-	-
Unrestricted	23,076,056	1,111,025	24,187,081	4,099	22,017
Total Net Assets	$ 62,752,537	$ 3,133,124	$ 65,885,661	$ 4,099	$ 22,017

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

		Program Revenues			Net Revenues (Expenses) And Changes In Net Assets				
					Primary Government			Component Units	
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contribution	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	IDA	LCRA
Primary Government:									
Governmental Activities									
General government	$ 7,245,303	$ 899,598	$ 82,323	$ 15,577	$ (6,247,805)	$ -	$ (6,247,805)	$ -	$ -
Public safety	10,902,239	1,795,870	501,388	44,588	(8,560,393)	-	(8,560,393)	-	-
Highways and streets	3,972,246	663,182	2,214,552	841,693	(252,819)	-	(252,819)	-	-
Culture and recreation	5,795,580	1,674,371	33,450	-	(4,087,759)	-	(4,087,759)	-	-
Interest and fiscal charges	476,177	-	-	-	(476,177)	-	(476,177)	-	-
Total Governmental Activities	28,391,545	5,033,021	2,831,713	901,858	(19,624,953)	-	(19,624,953)	-	-
Business-type Activities									
Parking facility	174,486	214,206	-	-	-	39,720	39,720	-	-
Sanitation	2,389,295	2,979,663	-	-	-	590,368	590,368	-	-
Total Business-type Activities	2,563,781	3,193,869	-	-	-	630,088	630,088	-	-
Total Primary Government	$ 30,955,326	$ 8,226,890	$ 2,831,713	$ 901,858	(19,624,953)	630,088	(18,994,865)	-	-
Component Units									
LCRA	$ (482)	$ -	$ -	$ -	-	-	-	-	(482)
General Revenues									
Taxes:									
Property taxes levied for:									
General purposes					3,403,907	-	3,403,907	-	-
Debt service					343,232	-	343,232	-	-
Police and fire pension					971,728	-	971,728	-	-
Library					1,503,864	-	1,503,864	-	-
Special business districts					126,345	-	126,345	-	-
Sales and use taxes levied for:									
General purposes					4,928,939	-	4,928,939	-	-
Parks and stormwater					1,097,752	-	1,097,752	-	-
Capital improvement					2,198,746	-	2,198,746	-	-
Economic development					548,451	-	548,451	-	-
Fire services					548,876	-	548,876	-	-
Gross receipts taxes					7,335,637	-	7,335,637	-	-
Tax increment financing					299,866	-	299,866	-	-
Miscellaneous taxes					207,836	-	207,836	-	-
Licenses (taxes)					485,652	-	485,652	-	-
Investment income					127,768	1,717	129,485	-	-
Other					125,967	-	125,967	-	-
Gain on sale of capital assets					29,688	-	29,688	-	-
Total General Revenues					24,284,254	1,717	24,285,971	-	-
CHANGE IN NET ASSETS					4,659,301	631,805	5,291,106	-	(482)
NET ASSETS, JULY 1, restated					58,093,236	2,501,319	60,594,555	4,099	22,499
NET ASSETS, JUNE 30					$ 62,752,537	$ 3,133,124	$ 65,885,661	$ 4,099	$ 22,017

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2011

	General	Library	Olive Central Tax Increment Financing District	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	$11,891,453	$1,794,650	$ 483,899	$ 3,432,776	$ 17,602,778
Receivables					
Taxes	2,574,932	64,087	9,260	196,685	2,844,964
Grants	14,751	-	-	807,499	822,250
Court	130,682	-	-	-	130,682
Other	1,577,122	13,704	-	17,506	1,608,332
Due from other funds	4,931,956	8,179	-	406,354	5,346,489
Cash and investments - restricted	-	-	-	1,243,765	1,243,765
Prepaid items	690,207	46,790	-	-	736,997
Other	42,486	5,568	-	-	48,054
Assets held for resale	-	-	3,362,935	-	3,362,935
Total Assets	$21,853,589	$1,932,978	$3,856,094	$ 6,104,585	$ 33,747,246
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	$ 773,491	$ 17,002	$ -	$ 376,690	$ 1,167,183
Accrued liabilities	657,203	(1,660)	-	-	655,543
Due to other funds	996,578	741,207	1,001,394	498,410	3,237,589
Deposits	326,513	-	-	1,719	328,232
Deferred revenue	1,869,724	53,234	-	272,916	2,195,874
Total Liabilities	4,623,509	809,783	1,001,394	1,149,735	7,584,421
Fund Balances					
Nonspendable	690,207	46,790	-	-	736,997
Committed	2,390,000	-	-	-	2,390,000
Restricted for:					
Library	-	1,076,405	-	-	1,076,405
Tax increment financing	-	-	3,362,935	-	3,362,935
Special business districts	-	-	-	149,211	149,211
Sewer lateral	-	-	-	1,208,238	1,208,238
Economic development	-	-	-	1,379,386	1,379,386
Debt services	-	-	-	1,542,665	1,542,665
Assigned					
Nonmajor funds	-	-	-	675,350	675,350
Encumbrances	1,176,535	-	-	-	1,176,535
Unassigned	12,973,338	-	(508,235)	-	12,465,103
Total Fund Balances	17,230,080	1,123,195	2,854,700	4,954,850	26,162,825
Total Liabilities and Fund Balances	$21,853,589	$1,932,978	$3,856,094	$ 6,104,585	$ 33,747,246

RECONCILIATION OF BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

Total Fund Balances - Governmental Funds	$	26,162,825
Amounts reported for governmental activities in the statement of net assets 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 $58,725,588 and the accumulated depreciation is $19,795,490.		38,930,098
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.		493,681
Net pension assets are not financial resources and, therefore, are not reported in the governmental funds.		1,796,100
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.		1,546,222
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 assets.		3,406,217
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		(143,257)
Accrued compensated absences		(788,300)
Net OPEB obligation		(52,159)
Bonds, notes payable, and capital lease outstanding		(8,819,212)
Bond issuance cost		220,322
Total Net Assets of Governmental Activities	$	62,752,537

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES FOR THE YEAR ENDED JUNE 30, 2011

	General	Library	Olive Central Tax Increment Financing District	Other Governmental Funds	Total Governmental Funds
REVENUES					
General taxes	$ 19,477,288	$ 1,450,668	$ 299,866	$ 1,875,069	$ 23,102,891
Charges for services	2,638,653	-	-	664,086	3,302,739
Intergovernmental	2,163,307	74,004	-	1,305,660	3,542,971
Licenses, permits, fines, and fees	2,458,662	69,443	-	25,105	2,553,210
Investment income	71,419	7,960	-	37,752	117,131
Special assessment	149,986	-	-	-	149,986
Other	56,002	56,877	3,228	1,776	117,883
Total Revenues	27,015,317	1,658,952	303,094	3,909,448	32,886,811
EXPENDITURES					
Current:					
General government	4,396,696	-	51,546	2,186,418	6,634,660
Public safety	11,011,696	-	-	-	11,011,696
Highways and streets	2,777,635	-	-	-	2,777,635
Culture and recreation	3,610,680	1,664,880	-	-	5,275,560
Capital outlay	853,731	7,983	-	1,001,596	1,863,310
Debt Service:					
Principal	645,000	-	-	200,000	845,000
Interest and fiscal charges	424,982	-	-	34,998	459,980
Total Expenditures	23,720,420	1,672,863	51,546	3,423,012	28,867,841
REVENUES OVER (UNDER) EXPENDITURES	3,294,897	(13,911)	251,548	486,436	4,018,970
OTHER FINANCING SOURCES (USES)					
Transfers in	4,000	-	-	-	4,000
Transfers out	-	(4,000)	-	-	(4,000)
Total Other Financing Sources (Uses)	4,000	(4,000)	-	-	-
NET CHANGE IN FUND BALANCES	3,298,897	(17,911)	251,548	486,436	4,018,970
FUND BALANCES, JULY 1	13,931,183	1,141,106	2,603,152	4,468,414	22,143,855
FUND BALANCES, JUNE 30	$ 17,230,080	$ 1,123,195	$ 2,854,700	$ 4,954,850	$ 26,162,825

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 YEAR ENDED JUNE 30, 2011

Net Change In Fund Balances - Governmental Funds		$4,018,970
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense.		
Capital asset purchases	56,649	
Additions to construction in progress	1,336,470	
Depreciation expense	(2,300,877)	(907,758)
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:		
Property taxes	204,832	
Ambulance and other	(81,109)	123,723
The issuance of long-term debt(e.g., bonds, leases) provides current financial recourses 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 assets. 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.		
Repayment bonds payable and other debt	845,000	
Amortization of bond issuance cost, (premiums) and discounts on debt issues	(27,409)	817,591
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.		
Accrued interest on bonds	11,212	
Accrued compensated absence liability	17,129	
Net pension asset	766,719	
Net other post employment benefit obligation	(25,861)	769,199
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.		(162,424)
Change In Net Assets of Governmental Activities		$4,659,301

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
JUNE 30, 2011

	Business-Type Activities - Enterprise Funds			
	Major Enterprise Funds			
	Parking Garage	Solid Waste	Total Enterprise Funds	Governmental Activities - Internal Service Fund
ASSETS				
Current Assets				
Cash and investments	$ 234,563	$ 1,831,981	$ 2,066,544	$ 2,040,520
Receivables:				
Other	13,277	667,498	680,775	36,198
Due from other funds	-	114	114	898,847
Inventory	-	-	-	62,266
Prepaid items	-	45,799	45,799	34,474
Total Current Assets	247,840	2,545,392	2,793,232	3,072,305
Noncurrent Assets				
Bond issue costs	14,301	-	14,301	-
Cash and investments - restricted	124,988	-	124,988	-
Capital assets, net of accumulated depreciations	2,019,880	423,718	2,443,598	676,576
Total Noncurrent Assets	2,159,169	423,718	2,582,887	676,576
Total Assets	2,407,009	2,969,110	5,376,119	3,748,881
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable	801	146,207	147,008	116,403
Accrued expenses	-	87,277	87,277	188,747
Accrued interest payable	8,919	-	8,919	-
Due to other funds	113,625	860,581	974,206	21,999
Unearned revenue	-	449,758	449,758	-
Certificates of participation - current	90,000	-	90,000	-
Accrued compensated absences	-	29,340	29,340	15,515
Total Current Liabilities	213,345	1,573,163	1,786,508	342,664
Noncurrent Liabilities				
Certificates of participation	456,487	-	456,487	-
Total Liabilities	669,832	1,573,163	2,242,995	342,664
Net Assets				
Invested in capital assets, net of related debt	1,473,393	423,718	1,897,111	676,576
Restricted for debt service	124,988	-	124,988	-
Unrestricted	138,796	972,229	1,111,025	2,729,641
Total Net Assets	$ 1,737,177	$ 1,395,947	$ 3,133,124	$ 3,406,217

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-Type Activities - Enterprise Funds			
	Major Enterprise Funds			
	Parking Garage	Solid Waste	Total Enterprise Funds	Governmental Activities - Internal Service Fund
OPERATING REVENUES				
Charges for services, net	$ 214,206	$ 2,979,663	$ 3,193,869	$ 1,557,910
OPERATING EXPENSES				
Personal services	-	976,310	976,310	426,216
Contractual services	85,341	1,149,078	1,234,419	169,055
Depreciation and amortization	46,347	152,544	198,891	234,838
Utilities	13,685	569	14,254	36,917
Supplies	2,695	72,487	75,182	43,026
Materials	-	38,307	38,307	850,594
Total Operating Expenses	148,068	2,389,295	2,537,363	1,760,646
OPERATING INCOME	66,138	590,368	656,506	(202,736)
NONOPERATING REVENUES (EXPENSES)				
Investment income	1,717	-	1,717	10,259
Miscellaneous	-	-	-	365
Gain on sale of asset	-	-	-	29,688
Interest expense	(26,418)	-	(26,418)	-
Total Nonoperating Revenues (Expenses)	(24,701)	-	(24,701)	40,312
CHANGE IN NET ASSETS	41,437	590,368	631,805	(162,424)
NET ASSETS, JULY 1	1,695,740	805,579	2,501,319	3,568,641
NET ASSETS, JUNE 30	$ 1,737,177	$ 1,395,947	$ 3,133,124	$ 3,406,217

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Business-Type Activities - Enterprise Funds			
	Major Enterprise Funds			
	Parking Garage	Solid Waste	Total Enterprise Funds	Governmental Activities - Internal Service Fund
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
Cash Flows From Operating Activities:				
Receipts from customers and users	$ 213,818	$ 2,780,066	$ 2,993,884	$ 1,584,154
Payments to suppliers	(101,153)	(1,306,860)	(1,408,013)	(1,091,486)
Payments to employees	-	(1,000,202)	(1,000,202)	(414,193)
Miscellaneous revenue	-	-	-	365
Net Cash Provided By Operating Activities	112,665	473,004	585,669	78,840
Cash Flows From Noncapital Financing Activities:				
Advances on (repayments of) internal balances	(93,991)	350,713	256,722	(940,547)
Net Cash Provided By (Used In) Noncapital Financing Activities	(93,991)	350,713	256,722	(940,547)
Cash Flows From Capital and Related Financing Activities:				
Acquisition and construction of capital assets	-	(215,294)	(215,294)	(205,995)
Proceeds from sale of capital assets	-	-	-	39,690
Principal payments on certificates of participation	(85,000)	-	(85,000)	-
Interest paid on certificates of participation	(24,562)	-	(24,562)	-
Net Cash Used In Capital and Related Financing Activities	(109,562)	(215,294)	(324,856)	(166,305)
Cash Flows From Investing Activities:				
Purchase of investments	(1,473)	-	(1,473)	-
Interest income	1,664	-	1,664	10,259
Net cash Provided By Investing Activities	191	-	191	10,259
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(90,697)	608,423	517,726	(1,017,753)
CASH AND CASH EQUIVALENTS, JULY 1	325,260	1,223,558	1,548,818	3,058,273
CASH AND CASH EQUIVALENTS JUNE 30	$ 234,563	$ 1,831,981	$ 2,066,544	$ 2,040,520
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income	$ 66,138	$ 590,368	$ 656,506	$ (202,371)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization	46,347	152,544	198,891	234,838
(Increase) decrease in assets:				
Service receivables	(388)	(177,407)	(177,795)	26,244
Inventory and prepaid items	2,046	(39,476)	(37,430)	(26,472)
Increase(decrease) in liabilities:				
Accounts payable	(1,478)	(6,943)	(8,421)	34,578
Accrued expenses	-	(23,892)	(23,892)	12,023
Other liabilities	-	(22,190)	(22,190)	-
Total Adjustments	46,527	(117,364)	(70,837)	281,211
Net Cash Provided By Operating Activities	$ 112,665	$ 473,004	$ 585,669	$ 78,840

STATEMENT OF FIDUCIARY NET ASSETS - PENSION TRUST FUNDS JUNE 30, 2011

ASSETS		
Cash and investments:		
Common stock	$	19,640,194
U.S. government securities		5,230,534
Corporate bonds		6,970,839
Mutual Funds		5,273,285
Cash and money market accounts		2,570,457
Total Cash And Investments		39,685,309
Interest receivable		127,234
Total Assets		39,812,543
LIABILITIES		
Accounts payable		15,294
Due to other funds		2,011,656
Deferred revenue		545,093
Other liabilities		9,059
Total Liabilities		2,581,102
NET ASSETS		
Held in trust for pension benefits	$	37,231,441

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - PENSION TRUST FUNDS FOR THE YEAR ENDED JUNE 30, 2011

ADDITIONS	
Contributions:	
Employee	$ 197,171
Employer	1,499,684
Total Contributions	1,696,855
Investment income	
Net appreciation in fair vale of investments and interest and dividends	4,746,725
Other income	1,104
Total Additions	6,444,684
DEDUCTIONS	
Benefits	2,964,621
Refund of contributions	119,637
Administrative	508,261
Total Deductions	3,592,519
CHANGE IN NET ASSETS	2,852,165
NET ASSETS, JULY 1	34,379,276
NET ASSETS, JUNE 30	$37,231,441

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

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14, The *Financial Reporting Entity* (GASB 14), as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units - an amendment of GASB 14*. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's governing body or because the component unit will provide a financial benefit or impose a financial burden on the City. 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:

Industrial Development Authority (IDA) - The IDA is a not-for-profit corporation established by resolution of the City Council and formed under RSMo Chapter 349, *The 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 assets 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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.

Library Fund - The Library Fund is a Special Revenue Fund used to account for special revenues received for the University City Public Library.

Olive Central Tax Increment Financing (TIF) District - The Olive Central TIF District is a Special Revenue Fund used to account for revenues and expenditures related to specific economic development projects in the Olive Central business and residential areas.

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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of GASB. Governments also have the option off allowing subsequent private-sector guidance for their business-type activities and Enterprise Funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contribution, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

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 for fiscal year 2011, 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 anyone security), and other investments as approved by the Pension Trust Funds' Board of Trustees.

F. Allowance

Receivables are shown net of an allowance for uncollectibles $2,935,352 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. 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.

J. 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:

Assets	Years
Buildings	25 - 50
Improvements other than buildings	5 - 20
Equipment	3 - 25
Infrastructure	5 - 35

K. Compensated Absences

City employees generally earn vacation at the rate of 1 1/4 working days 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.

L. Deferred Revenue

Deferred revenue is composed primarily of delinquent property tax, grant revenue, and special assessments which are measurable but not available and, therefore, not recognized as revenue in the accompanying governmental funds financial statements.

M 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 assets. Bond premiums and discounts, as well as issuance costs, 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 reported and amortized over the term of the related debt.

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.

N. Adoption of New Accounting Standards

For the year ended June 30, 2011, the City adopted GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The requirements for this statement are effective for periods beginning after June 15, 2010.

O. 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.

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, 2011:

Purpose	Amount
Ambulance – fire equipment	$ 350,000
Fire pumper	750,000
New fire station	200,000
City hall fire escape	90,000
Wilson Avenue – voluntary flood buyout	1,000,000
Total	$ 2,390,000

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) and amounts accounted for in nonmajor special revenue and capital projects funds for intended purposes.

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

P. Net Assets

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

Invested in Capital Assets, Net of Related Debt - 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 assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

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

Q. Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net assets), 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.

R. 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 I following the due date.

The St. Louis County Assessment Board establishes assessed values.

For 2010, the City's tax rate levied per $100 of assessed valuation was as follows:

Fund	Real Estate Residential	Real Estate Commercial	Personal Property	Total
General Fund	0.5570	0.6370	0.6800	1.8740
Police & Fire Pension	0.1560	0.1810	0.1950	0.5320
Debt Service	0.0480	0.0480	0.0480	0.1440
	0.7610	0.8660	0.9230	2.5500

In addition, effective for 2010, the University City Library District levied a tax rate per $100 of assessed valuation of $0.238 for residential, $0.280 for commercial and $0.280 for personal property.

S. Grant Revenue

Resources received by the City from other governments are accounted for within applicable funds 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. Any excess or deficiency of grant revenues received compared to expenditures incurred is recorded as deferred revenue or amounts receivable from the grantor.

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.

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.

The deposits and investments held at June 30, 2011, and reported at fair value, are as follows:

Type	Carrying Value
Deposits:	
Demand deposits	$13,732,245
Cash on hand	2,631
Repurchase agreement	2,910,000
	16,644,876
Investments:	
Money market mutual funds	1,079,756
U.S. Treasury bills	5,992
Common stock	19,640,194
Corporate bonds	6,970,839
U.S. Treasury notes	1,432,352
U.S. agency obligations	11,742,726
Mutual funds	5,273,285
	46,145,144
Total Deposits and Investments	$62,790,020
Reconciliation to the Financial Statements:	
Statement of Net Assets:	
Primary Government:	
Cash and cash equivalents	$21,709,842
Restricted cash and investments	1,368,753
Discretely presented component units	26,116
Statement of Fiduciary Net Assets:	
Pension Trust Fund:	
Cash and investments	39,685,309
	$62,790,020

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, 2011, 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, 2011, 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, 2011, the City had the following investments:

		Maturities					
Investments	**Fair Market Value**	**No Maturity**	**Less Than One Year**	**1-5 Years**	**6-10 Years**	**More Than 10 Years**	**Credit Risk**
Primary Government							
U.S. Agency Obligations	$ 7,944,544	$ -	$2,000,904	$5,943,640	$ -	$ -	AA+
Money Market Mutual Funds	24,700	24,700	-	-	-	-	AAA
Total Primary Government	$ 7,969,244	$ 24,700	$2,000,904	$5,943,640	$ -	$ -	
Fiduciary Funds							
Commom Stock	$19,640,194	$19,640,194	$ -	$ -	$ -	$ -	N/A
Mutual Funds	5,273,285	5,273,285	-	-	-	-	Not rated
Government Securities							
U.S Treasurey Bills	5,992	-	5,992	-	-	-	N/A
U.S Treasurey Notes	1,432,352	-	-	379,573	1,052,779	-	N/A
U.S. Agency Obligations	3,798,182	-	-	-	-	3,798,182	Not rated
Money Market Mutual Funds	1,055,056	1,055,056	-	-	-	-	Not rated
Corporate Bonds	1,771,257	-	-	330,506	1,306,243	134,508	A
Corporate Bonds	1,264,084	-	-	289,423	750,202	224,459	A-
Corporate Bonds	676,751	-	-	269,919	279,194	127,638	A+
Corporate Bonds	165,021	-	-	-	165,021	-	AA
Corporate Bonds	132,552	-	-	-	132,552	-	AA-
Corporate Bonds	241,478	-	-	108,368	133,110	-	AA+
Corporate Bonds	1,153,021	-	-	1,018,065	79,849	55,107	AAA
Corporate Bonds	64,592	-	-	64,592	-	-	B+
Corporate Bonds	261,436	-	-	-	261,436	-	BBB
Corporate Bonds	655,273	-	-	532,427	122,846	-	BBB-
Corporate Bonds	585,374	-	-	225,762	359,612	-	BBB+
Total Fiduciary Funds	38,175,900	25,968,535	5,992	3,218,635	4,642,844	4,339,894	
Grand Total Investments	$46,145,144	$25,993,235	$2,006,896	$9,162,275	$4,642,844	$4,339,894	

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with its investment policy, the City minimizes credit risk by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City 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 50% 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:

	For the Year Ended June 30, 2011			
	Balance July 1, 2010, restated	Additions	Transfers and Deletions	Balance June 30, 2011
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 3,744,712	$ -	$ -	$ 3,744,712
Construction in Progress	2,570,898	1,336,470	614,972	3,292,396
Total Capital Assets, Not Being Depreciated	6,315,610	1,336,470	614,972	7,037,108
Capital Assets Being Depreciated:				
Buildings	18,685,071	-	-	18,685,071
Improvements other than buildings	3,090,042	-	-	3,090,042
Equipment	10,389,294	367,320	261,756	10,494,858
Infrastructure	22,399,531	508,115	-	22,907,646
Total Capital Assets, Being Depreciated	54,563,938	875,435	261,756	55,177,617
Less - Accumulated Depreciation For:				
Buildings	4,793,095	639,458	-	5,432,553
Improvements other than buildings	961,123	184,586	-	1,145,709
Equipment	6,324,128	651,393	251,754	6,723,767
Infrastructure	8,247,921	1,058,102	-	9,306,023
Total Accumulated Depreciation	20,326,267	2,533,539	251,754	22,608,052
Total Capital Assets, Being Depreciated, Net	34,237,671	(1,658,104)	10,002	32,569,565
Governmental Activities, Capital Assets, Net	$ 40,553,281	$ (321,634)	$ 624,974	$ 39,606,673
Business-type Activities:				
Parking Facility:				
Capital Assets Being Depreciated:				
Parking facilities	$ 2,615,761	$ -	$ -	$ 2,615,761
Equipment	27,085	-	-	27,085
Improvements other than buildings	5,361	-	-	5,361
Total Capital Assets, Being Depreciated	2,648,207	-	-	2,648,207
Less - Accumulated Depreciation For:				
Parking facilities	571,169	43,596	-	614,765
Equipment	10,010	2,215	-	12,225
Improvements other than buildings	801	536	-	1,337
Total Accumulated Depreciation	581,980	46,347	-	628,327
Parking Facility, Capital Assets, Net	$ 2,066,227	$ (46,347)	$ -	$ 2,019,880
Solid Waste:				
Capital Assets Being Depreciated:				
Equipment	$ 2,055,554	$ 215,293	$ -	$ 2,270,847
Total Capital Assets, Being Depreciated	2,055,554	215,293	-	2,270,847
Less - Accumulated Depreciation For:				
Equipment	1,694,585	152,544	-	1,847,129
Total Accumulated Depreciation	1,694,585	152,544	-	1,847,129
Solid Waste, Capital Assets, Net	$ 360,969	$ 62,749	$ -	$ 423,718
Total Business-type Activities, Capital Assets, Net	$ 2,427,196	$ 16,402	$ -	$ 2,443,598

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

		For The Year Ended June 30, 2011
Governmental Activities		
General Government	$	476,901
Public Safety		120,594
Highways and streets, including depreciation of infrastructure assets		1,102,887
Culture and Recreation		600,495
Capital assets held by the City's Internal Service Funds are charged to the various functions based on their usage of assets		232,662
Total Governmental Activities	$	2,533,539
Business-Type Activities		
Parking Facility	$	46,347
Sanitation		152,544
Total Business-Type Activities	$	198,891

4. LONG-TERM DEBT

Changes in Long-term Liabilities

Long-term liability activity was as follows:

	For the Year Ended June 30, 2011				
	Balance June 30, 2010, restated	Additions	Reductions	Balance June 30, 2011	Amounts Due Within One Year
Governmental Activities					
General Obligation Bonds, Series 2005	$ 1,075,000	$ -	$ 200,000	$ 875,000	$ 205,000
Special Obligation Bonds, Series 2005	515,000	-	40,000	475,000	40,000
Certificates of Participation:					
Series 2003	3,625,000	-	290,000	3,335,000	300,000
Series 2004	4,455,000	-	315,000	4,140,000	325,000
Total bonds and notes	9,670,000	-	845,000	8,825,000	870,000
Compensated Absences	818,816	1,267,066	1,282,068	803,814	715,394
	$10,488,816	$ 1,267,066	$ 2,127,068	9,628,814	$1,585,394
Add: Unamortized premium				8,170	
Less: Unamortized discount and deferred amount on refunding				(13,958)	
Total Governmental Activities				$9,623,026	
Business-Type Activities					
Certificates of Participation, Series 2003	$ 670,000	$ -	$ 85,000	$ 585,000	$ 90,000
Compensated Absences	34,364	34,959	39,983	29,340	29,340
	$ 704,364	$ 34,959	$ 124,983	614,340	$ 119,340
Less: Unamortized discount and deferred amount on refunding				(38,513)	
Total Business-Type Activities				$ 575,827	

Compensated absences are generally liquidated by the General 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 1/2¢ capital improvement sales tax 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%.

Certificates of Participation

In 2003 the City issued $6,345,000 Series 2003 Certificates of Participation to refund $1,140,000 of outstanding Series 1997 Certificates of Participation and to provide $5,205,000 for park improvements. The Certificates bear interest at rates ranging from 2% to 4.1 %. Interest payments are due each August 1 and February 1, while principal is due each February.

In 2004, the City issued $6,245,000 Series 2004 Certificates of Participation for capital improvements. The Certificates bear interest at rates ranging from 2.5% to 4.6%.

	Governmental Activities						
For the Years	General Obligation		Special Obligation		Certificates of Participation		
Ended June 30	Principal	Interest	Principal	Interest	Principal	Interest	Total
2012	$ 205,000	$ 28,798	$ 40,000	$ 18,072	$ 625,000	$ 306,971	$ 1,223,841
2013	215,000	22,340	40,000	16,573	650,000	284,446	1,228,359
2014	225,000	15,245	45,000	15,072	675,000	260,421	1,235,738
2015	230,000	7,820	45,000	13,498	700,000	234,701	1,231,019
2016	-	-	45,000	11,877	730,000	207,229	994,106
2017-2020	-	-	260,000	29,150	4,095,000	484,964	4,869,114
Total	$ 875,000	$ 74,203	$ 475,000	$ 104,242	$ 7,475,000	$ 1,778,732	$ 10,782,177

For the Years	Business-Type Activities		
Ended June 30	Principal	Interest	Total
2012	$ 90,000	$ 21,670	$ 111,670
2013	90,000	18,520	108,520
2014	95,000	15,370	110,370
2015	100,000	11,950	111,950
2016	100,000	8,250	108,250
2017	110,000	4,400	114,400
Total	$ 585,000	$ 80,160	$ 665,160

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 - 2010 tax year	$598,535,992
Debt limit - 10% of assessed valuation	59,853,599
Amount of debt applicable to debt limit:	
Total general obligation bonded debt	875,000
Less: Amount available in debt service fund	(298,900)
Bond indebtedness applicable to debt limit	576,100
Legal debt margin	$ 59,277,499

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, 2011 was $14,055,002. The combined total of the actuarial accrued liability and actuarial value of assets for the Plans are as follows:

	Non-Uniformed Employees January 1, 2011	Uniformed Employees January 1, 2011	Total
Actuarial value of assets	$ 17,009,021	$ 27,560,836	$44,569,857
Actuarial accrued liability	20,602,237	30,114,105	50,716,342
Assets In Excess of Accrued Liability (Unfunded AAL)	$ (3,593,216)	$ (2,553,269)	$ (6,146,485)

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, 2011
Retirees and beneficiaries currently receiving benefits	58
Vested terminated employees	19
Active employees:	
Fully vested	73
Nonvested	61

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 $197,171 to their investment accounts for the year ended June 30, 2011. 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.

Additional information as of the latest actuarial valuation follows:

Valuation date	January 1, 2011
Actuarial cost method	Entry age (normal)
Amortization method	Level dollar
Amortization period open	30 years
Asset valuation method	Expected actuarial value, plus 205 of the difference between expected and actual values

Actuarial assumptions:	
Investment rate of return	6.5%
Projected salary increases	3%
Inflation rate	N/A
Post-retirement benefit increases	N/A

Annual Pension Cost

Current year annual pension costs for the Plan are shown in the table below. Annual required contributions were made by the Plan. There is no net pension obligation for the Plan. Unless otherwise indicated, information is provided as of the latest actuarial valuation, January 1, 2011.

Pension Plan

Valuation For The Actuarial Years Ended June 30	Annual Pension Cost	Percentage Contributed	Net Pension Obligation (Asset)
2011	$ 570,871	204.8%	$ (793,161)
2010	592,789	100.3%	(199,107)
1009	526,484	91.7%	(199,215)
2008	501,746	112.3%	(244,515)
2007	439,383	135.1%	(184,123)
2006	189,460	114.3%	(31,903)

Valuation For The Actuarial Years Ended June 30	Net Pension Obligation (Asset) Beginning of Year	Annual Required Contribution	Interest on Net Pension Obligation (Asset)	Adjustment To Annual Required Contribution	Annual Pension Cost	Actual Contributions	Net Pension Obligation (Asset) End of Year
2011	$ (199,107)	$ 568,943	$ (12,942)	$ (14,870)	$ 570,871	$ 1,164,925	$ (793,161)
2010	(199,215)	591,057	(12,949)	(14,681)	592,789	592,681	(199,107)
2009	(244,515)	524,594	(15,893)	(17,783)	526,484	481,184	(199,215)
2008	(184,123)	500,477	(11,968)	(13,237)	501,746	562,138	(244,515)
2007	(31,903)	437,974	(2,074)	(3,483)	439,383	591,603	(184,123)
2006	(5,063)	189,262	(329)	(527)	189,460	216,300	(31,903)

Funded Status and Funding Progress

As of January 1, 2011, the most recent actuarial valuation, the plan was 82.6 percent funded. The actuarial accrued liability for benefits was $20.6 million, and the actuarial value of assets was $17 million, resulting in an unfunded actuarial accrued liability (UAAL) of $3.6 million. The covered payroll was $6.4 million, and the ratio of the UAAL to the covered payroll was 56.3%.

Historical trend information about the Plan is presented as required supplementary information. This information is intended to help users assess the Plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparison with other Public Employee Retirement Systems (PERS).

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:

Group	January 1, 2011
Retirees and beneficiaries currently receiving benefits	91
Vested terminated employees	6
Active employees:	
Fully vested	63
Nonvested	51

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.

Additional information as of the latest actuarial valuation follows:

Valuation date	January 1, 2011
Actuarial cost method	Entry age (normal)
Amortization method	Level Dollar
Amortization period - open	15 years
Asset valuation method	Expected actuarial value, plus 20% of the difference between expected and actual values
Actuarial assumptions:	
Investment rate of return	6.5%
Projected salary increases	3%
Inflation rate	N/A
Post-retirement benefit increases	N/A

Annual Pension Cost

Current year annual pension costs for the Plan are shown in the table below. Annual required contributions were made by the Plan. There is no net pension obligation for the Plan. Unless otherwise indicated, information is provided as of the latest actuarial valuation, January 1, 2011.

Pension Plan			
Valuation For The Actuarial Years Ended June 30	**Annual Pension Cost**	**Percentage Contributed**	**Net Pension Obligation**
2011	$ 827,335	120.9%	$ (1,002,939)
2010	727,636	134.2%	(830,274)
2008	544,259	173.6%	(618,435)
2007	457,673	202.3%	(233,666)
2006	252,338	0.0%	252,303

Valuation For The Actuarial Years Ended June 30	Net Pension Obligation (Asset) Beginning of Year	Annual Required Contribution	Interest on Net Pension Obligation (Asset)	Adjustment To Annual Required Contribution	Annual Pension Cost	Actual Contri-butions	Net Pension Obligation (Asset) End of Year
2011	$ (830,274)	$ 785,759	$ (53,968)	$ (95,544)	$ 827,335	$ 100,000	$(1,002,939)
2010	(618,435)	700,319	(40,198)	(67,515)	727,636	939,475	(830,274)
2009	(233,666)	535,107	(15,188)	(24,340)	544,259	929,028	(618,435)
2008	252,303	466,478	16,400	25,205	457,673	943,642	(233,666)
2007	-	252,338	-	-	252,338	35	252,303

Funded Status and Funding Progress

As of January 1, 2011, the most recent actuarial valuation, the plan was 91.5 percent funded. The actuarial accrued liability for benefits was $30.11 million, and the actuarial value of assets was $27.56 million, resulting in an unfunded actuarial accrued liability (UAAL) of $2.55 million. The covered payroll was $7.68 million, and the ratio of the UAAL to the covered payroll was 33.3%.

Historical trend information about the Plan is presented as required supplementary information. This information is intended to help users assess the Plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparison with other PERS.

Effective July 1, 2001, all member contributions began to be deposited in the member's individual investment account and a transfer was made from the defined benefit portion of the fund into the member's individual investment accounts. The amount of the transfer equaled 1) all prior contributions accumulated at 7% plus 2) the actuarial present value of a member's accrued benefits in excess of his accumulated contributions at the time the member completed ten years of service, less 3) the member's pre-1988 contributions. Employees are required to contribute 5% of their salary. The individual investment accounts are invested at the member's direction and are vested 100%. Employees contributed $390,095 to their investment accounts for the year ended June 30, 2011.

The condensed statement of fiduciary net assets is as follows:

	June 30, 2011		
	Police and Firemen's Retirement Fund	**Non-Uniformed Employees' Retirement Fund**	**Total**
ASSETS			
Cash and investments:			
Common stock	$ 11,576,489	$ 8,063,705	$ 19,640,194
U.S. government securities	3,178,710	2,051,824	5,230,534
Corporate bonds	4,163,216	2,807,623	6,970,839
Mutual funds	3,385,434	1,887,851	5,273,285
Cash and money market accounts	1,098,084	1,472,373	2,570,457
Total Cash and Investments	23,401,933	16,283,376	39,685,309
Interest Receivable	76,023	51,211	127,234
Total Assets	23,477,956	16,334,587	39,812,543
LIABILITIES			
Accounts payable	8,222	7,072	15,294
Due to other funds	445,192	1,566,464	2,011,656
Deferred revenue	-	545,093	545,093
Other liabilities	(3,961)	13,020	9,059
Total Liabilitities	449,453	2,131,649	2,581,102
NET ASSETS			
Held in trust for pension benefits	$ 23,028,503	$ 14,202,938	$ 37,231,441

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

	For The Year Ended June 30, 2011		
	Police and Firemen's Retirement Fund	Non-Uniformed Employees' Retirement Fund	Total
ADDITIONS			
Contributions:			
Employee	$ -	$ 197,171	$ 197,171
Employer	879,852	619,832	1,499,684
Total Contributions	879,852	817,003	1,696,855
Investment Income:			
Net appreciation in fair value of investments and interest and dividends	3,211,183	1,535,542	4,746,725
Other Income	687	417	1,104
Total Additions	4,091,722	2,352,962	6,444,684
DEDUCTIONS			
Benefits	1,916,698	1,047,923	2,964,621
Refund of contributions	-	119,637	119,637
Administrative	441,032	67,229	508,261
Total Deductions	2,357,730	1,234,789	3,592,519
CHANGE IN NET ASSETS	1,733,992	1,118,173	2,852,165
NET ASSETS, JULY 1	21,294,511	13,084,765	34,379,276
NET ASSETS, JUNE 30	$ 23,028,503	$ 14,202,938	$37,231,441

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 $453.98/$1,316.55 per month for single/family coverage, Retirees who retire after age 62 with 30 years of service contribute $68.10 per month for self-coverage and $453.98 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 latest actuarial valuation was dated January 1, 2011. The City's annual OPEB cost for the current year and the related information are as follows:

		For The Year Ended June 30, 2011
Annual required contributions	$	78,478
Interest on net OPEB obligation		1,052
Adjustment to ARC		(1,489)
Annual OPEB Cost		78,041
Contributions made		(52,180)
Increase in Net OPEB Obligations		25,861
Net OPEB obligation at June 30, 2010		26,298
Net OPEB Obligation Expected at June 30, 2011	$	52,159

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	Projected unit credit
Latest valuation date	January 1, 2011
Discount rate	4% per annum, compounded annually
Amortization	15 years for initial unfunded actuarial accrued liability
Payroll inflation	N/A
Mortality	RP2000 Blended Mortality Table
Medical premium rates	11% initial rate; 5.5% ultimate rate

Funded Status and Funding Progress

As of January 1, 2011, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was $576,219, and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $576,219. The covered payroll (annual payroll of active employees covered by the plan) was $14.1 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:

June 30, 2011

Receivable	Payable	Amount
Major Governmental Funds:		
General	Enterprise - Parking Garage	$ 111,630
General	Enterprise - Solid Waste	577,000
General	Library	740,159
General	Nonmajor fund - CALOP	21,299
General	Nonmajor fund - Debt Service	71,923
General	Nonmajor Fund - Grant	346,563
General	Nonmajor fund - Sewer Lateral	57,174
General	Olive Central TIF	1,001,394
General	Non-Uniform Employees Retirement	1,566,231
General	Police and Firemen's Retirement	438,583
Library	Police and Firemen's Retirement	6,609
Library	Non-Uniform Employees Retirement	119
Library	Nonmajor fund - Debt Service	1,451
		4,940,135
Nonmajor Governmental Funds:		
Parkview Gardens Special Business District	General	15,789
Loop Special Business District	General	53,684
Sewer Lateral	General	109,427
Economic Development	General	13,581
Grants	Internal Service	21,999
Capital Projects	General	189,879
Capital Projects	Enterprise - Parking Garage	1,995
		406,354
Major Enterprise Funds:		
Enterprise - Solid Waste	Non-Uniform Employee's Retirement	114
		114
Internal Service Fund:		
Internal Service	Enterprise - Solid Waste	283,581
Internal Service	Library	1,048
Internal Service	General	614,218
		898,847
Total		$ 6,245,450

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, 2011.

8. INTERFUND TRANSFERS

Individual fund transfers are as follows:

Transfers From	Transfers To	Year Ended June 30, 2011
Library Fund - Major Fund	General Fund	$ 4,000
Total		$ 4,000

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.

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 workers' compensation and for 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. 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 ASSETS

The government-wide statement of net assets reports $8,549,448 of restricted net assets, of which $6,859,789 is restricted by enabling legislation.

12. TAX INCREMENT REVENUES

The City has pledged a portion of future tax revenues to finance certain improvements in the City. The amounts are payable solely from the incremental taxes generated by increased assessed property values in the improved area. For the current year, the City's amount paid and total incremental tax revenues were $51,546 and $299,866 respectively.

13. ENCUMBRANCES

The following encumbrances were outstanding as of June 30, 2011:

Fund	Amount
General	$ 1,726,535
Nonmajor Special Revenue Funds	1,313,492
Total	$ 3,040,027

14. PRIOR PERIOD ADJUSTMENTS

The City implemented GASB 54 during 2011 as required. As such, the Olive East TIF fund that was formerly reported as a special revenue fund, no longer has a specific revenue stream; and therefore, will be reported with the general fund for financial reporting purposes. In addition, during the year, the City changed the accounting for the solid waste fund from a governmental fund to an enterprise fund. Moreover, previously stated net assets have been adjusted to more appropriately account for government-wide receivables. As a result, fund balances and net assets as of June 30, 2010 have been restated as follows:

	Governmental Funds			Enterprise Fund	Internal Service Fund
Fund Financial Statements	**General Fund**	**Olive East TIF**	**Solid Waste**	**Solid Waste**	**Fleet Maintenance**
Fund Balance/Net Assets,					
June 30, 2010, as previously reported	$ 13,701,023	$ 230,160	$ 549,161	$ -	$ 3,865,097
Implementation of GASB 54	230,160	(230,160)	-	-	-
Transfer of fund balance	-	-	(549,161)	549,161	-
Record capital assets, net	-	-	-	360,969	(296,456)
Record compensated absences	-	-	-	(34,364)	-
Recognize revenue earned	-	-	-	401,761	-
Revenue billed but not yet earned	-	-	-	(471,948)	-
Fund Balance, June 30, 2010, restated	$ 13,931,183	$ -	$ -	$ 805,579	$ 3,568,641

Government-Wide Financial Statements	Governmental Activities	Business-Type Activities
Net Assets, June 30, 2010, as previously reported	$ 58,898,815	$ 1,695,740
Effect of the change in accounting for the solid waste fund	(805,579)	805,579
Net Assets, June 30, 2010, restated	$ 58,093,236	$ 2,501,319

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 Government Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In November 2010, the GASB issued Statement No. 60, "Accounting and Financial Reporting for Service Concession Arrangements." The objective of this Statement is to improve financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. The requirements in this Statement are effective for periods beginning after December 15, 2011.

In November 2010, the GASB issued Statement No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity. This Statement also amends the criteria for reporting component units as if they were part of the primary government (that is, blending) in certain circumstances. This Statement also clarifies the reporting of equity interests in legally separate organizations. It requires a primary government to report its equity interest in a component unit as an asset. The requirements of this Statement are effective for periods beginning after June 15, 2012.

In December 2010, the GASB issued Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements." The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the private sector standards issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. The requirements of this Statement are effective for periods beginning after December 15, 2011.

In June 2011, the GASB issued Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position." The requirements of this Statement will improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's net position. It alleviates uncertainty about reporting those financial statement elements by providing guidance where none previously existed. The requirements of this Statement are effective for periods beginning after December 15, 2011.

In June 2011, the GASB issued Statement No. 64, "Derivative Instruments: Application of Hedge Accounting Termination Provisions – an amendment of GASB Statement No. 53" The objective of this Statement is to clarify whether an effective hedging relationship continues after the replacement of a swap counterparty or a swap counterparty's credit support provider. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. The requirements of this Statement are effective for periods beginning after June 15, 2011.

The effects on the City's financial statements as a result of the adoption of these new pronouncements are unknown.

16. SUBSEQUENT EVENT

Subsequent to June 30, 2011, the City Council authorized the refunding of $3,530,000 outstanding principal amount of the Certificates of Participation, Series 2003 and $3,815,000 outstanding principal amount of the Certificates of Participation, Series 2004.

Required Supplementary Information

CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
REVENUES				
General Taxes				
Current real estate taxes	$ 2,830,000	$ 2,830,000	$ 2,878,900	$ 48,900
Delinquent real estate taxes	85,000	85,000	80,725	(4,275)
Current personal property taxes	384,000	384,000	328,904	(55,096)
Delinquent personal property taxes	44,000	44,000	34,021	(9,979)
Railroad and utility taxes	70,000	70,000	44,531	(25,469)
Interest and penalties	2,500	2,500	255	(2,245)
Sales tax	7,739,630	7,739,630	8,409,962	670,332
Gross receipts tax:				
Electric	2,040,000	2,040,000	2,375,137	335,137
Gas	1,780,000	1,780,000	1,744,286	(35,714)
Water	375,000	375,000	432,614	57,614
Telephone	1,680,000	2,330,000	2,482,952	152,952
Cable television	355,000	355,000	300,650	(54,350)
Local option use tax	253,000	253,000	364,351	111,351
Total General Taxes	17,638,130	18,288,130	19,477,288	1,189,158
Charges for services	2,778,000	2,778,000	2,638,653	(139,347)
Intergovernmental				
Gasoline and vehicle sales taxes	1,365,000	1,365,000	1,434,075	69,075
Road and bridge tax	625,000	625,000	619,353	(5,647)
Cigarette tax	125,000	125,000	109,879	(15,121)
Total Intergovernmental	2,115,000	2,115,000	2,163,307	48,307
Licenses, permits, fines, and fees				
Business licenses	435,000	435,000	422,086	(12,914)
Motor vehicle licenses	143,000	143,000	139,395	(3,605)
Animal licenses	3,000	3,000	5,088	2,088
Liquor licenses	29,000	29,000	33,373	4,373
General and building inspections	610,000	610,000	640,237	30,237
Excavation inspection fees	19,000	19,000	22,946	3,946
Parking meter collections	153,000	153,000	172,515	19,515
Fines	810,000	810,000	817,560	7,560
Court costs	150,000	150,000	152,415	2,415
Miscellaneous court costs	600	600	302	(298)
Bond forfeiture	17,000	17,000	21,560	4,560
Police training	14,500	14,500	14,423	(77)
Drug vice and liquor investigating	12,000	12,000	16,762	4,762
Total Licenses, Permits, Fines, and Fees	2,396,100	2,396,100	2,458,662	62,562
Investment income	208,000	230,000	71,419	(158,581)
Other	93,700	105,700	55,170	(50,530)
Total Revenues	25,228,930	25,912,930	26,864,499	951,569

CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
EXPENDITURES				
General government				
Legislative services:				
Personal services	91,721	91,721	91,600	121
Contractual services	83,902	83,902	53,306	30,596
Commodities	7,650	7,650	4,657	2,993
Total Legislative Services	183,273	183,273	149,563	33,710
Human resources:				
Personal services	203,108	146,645	94,692	51,953
Contractual services	66,280	65,680	63,723	1,957
Commodities	19,350	27,355	13,249	14,106
Total Human Resources	288,738	239,680	171,664	68,016
Administrative services:				
Personal services	281,839	291,839	285,840	5,999
Contractual services	271,019	246,019	206,538	39,481
Commodities	2,035	2,035	5,973	(3,938)
Total Administrative Services	554,893	539,893	498,351	41,542
Information technology				
Personal services	196,400	108,184	66,379	41,805
Contractual services	424,379	484,379	402,230	82,149
Commodities	83,300	75,300	60,980	14,320
Capital outlay	102,050	102,050	45,780	56,270
Total Information Technology	806,129	769,913	575,369	194,544
Municipal court:				
Personal services	284,347	284,347	281,300	3,047
Contractual services	67,769	67,769	50,680	17,089
Commodities	3,000	3,000	2,194	806
Total Municipal Court	355,116	355,116	334,174	20,942
Finance operations:				
Personal services	648,369	620,322	569,218	51,104
Contractual services	153,228	152,228	156,898	(4,670)
Commodities	61,200	60,200	44,564	15,636
Total Finance Operations	862,797	832,750	770,680	62,070
Maintenance of City property:				
Personal services	213,865	213,865	217,369	(3,504)
Contractual services	288,640	288,640	291,054	(2,414)
Commodities	28,900	28,900	16,402	12,498
Capital outlay	35,000	35,000	24,246	10,754
Total Maintenance of City Property	566,405	566,405	549,071	17,334

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
Community development:				
Personal services	1,385,658	1,307,674	1,208,137	99,537
Contractual services	149,800	149,800	101,338	48,462
Commodities	23,300	23,300	13,292	10,008
Total Community Development	1,558,758	1,480,774	1,322,767	158,007
Total General Government	5,176,109	4,967,804	4,371,639	596,165
Public Safety				
Police department:				
Personal services	6,620,425	6,595,425	6,257,935	337,490
Contractual services	794,998	794,998	639,068	155,930
Commodities	115,230	115,230	75,867	39,363
Total Police Department	7,530,653	7,505,653	6,972,870	532,783
Fire department:				
Personal services	3,638,746	3,638,746	3,501,100	137,646
Contractual services	431,263	431,263	363,859	67,404
Commodities	147,715	147,715	138,992	8,723
Capital outlay	240,000	812,000	768,338	43,662
Total Fire Department	4,457,724	5,029,724	4,772,289	257,435
Total Public Safety	11,988,377	12,535,377	11,745,159	790,218
Highways and streets				
Engineering:				
Personal services	684,937	661,965	518,356	143,609
Contractual services	86,550	81,850	52,035	29,815
Commodities	22,080	16,080	7,230	8,850
Total Engineering	793,567	759,895	577,621	182,274
Street maintenance:				
Personal services	868,182	873,382	833,500	39,882
Contractual services	1,436,920	1,426,620	1,087,654	338,966
Commodities	173,425	171,525	158,887	12,638
Capital outlay	1,646,550	1,646,550	463,695	1,182,855
Total Street Maintenance	4,125,077	4,118,077	2,543,736	1,574,341
Total Highways and Streets	4,918,644	4,877,972	3,121,357	1,756,615

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
Maintenance administration and forestry				
Personal services	1,422,304	1,386,304	1,344,104	42,200
Contractual services	572,831	576,414	474,993	101,421
Commodities	75,085	80,085	52,365	27,720
Capital outlay	190,000	196,500	60,149	136,351
Total Maintenance Administration and Forestry	2,260,220	2,239,303	1,931,611	307,692
Golf course:				
Personal services	280,873	280,873	263,025	17,848
Contractual services	171,102	163,209	101,883	61,326
Commodities	116,000	114,800	119,332	(4,532)
Capital outlay	7,000	7,000	25,457	(18,457)
Total Golf Course	574,975	565,882	509,697	56,185
Community center:				
Personal services	104,684	104,684	107,526	(2,842)
Contractual services	54,274	54,274	36,618	17,656
Commodities	9,600	9,600	2,791	6,809
Total Community Center	168,558	168,558	146,935	21,623
Aquatics:				
Engineering:				
Personal services	145,503	145,503	151,961	(6,458)
Contractual services	68,930	68,930	72,646	(3,716)
Commodities	40,559	40,559	37,407	3,152
Total Aquatics	254,992	254,992	262,014	(7,022)
Recreation facility:				
Personal services	609,457	609,457	505,920	103,537
Contractual services	283,233	280,733	260,214	20,519
Commodities	66,877	78,052	53,238	24,814
Capital outlay	24,500	9,325	7,729	1,596
Total Recreation Facility	984,067	977,567	827,101	150,466
Total Culture and Recreation	4,242,812	4,206,302	3,677,358	528,944

CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
Debt service				
Principal	645,000	645,000	645,000	-
Interst and fiscal charges	432,000	432,000	424,982	7,018
Total Debt Service	1,077,000	1,077,000	1,069,982	7,018
Total Expenditures	27,402,942	27,664,455	23,985,495	3,678,960
REVENUES OVER (UNDER) EXPENDITURES	(2,174,012)	(1,751,525)	2,879,004	4,630,529
OTHER FINANCING SOURCES				
Transfers in	4,000	4,000	4,000	-
NET CHANGE IN FUND BALANCE	$ (2,170,012)	$ (1,747,525)	2,883,004	$ 4,630,529
ADJUSTMENT TO RECONCILE TO GAAP BASIS				
Current year encumbrances			1,726,535	
Prior year encumbrances			(1,402,251)	
Non budgetary activity			91,609	
Total Adjustment To Reconcile To GAAP Basis			415,893	
NET CHANGE IN FUND BALANCE - GAAP BASIS			3,298,897	
FUND BALANCE, JULY 1			13,931,183	
FUND BALANCE, JUNE 30			$ 17,230,080	

CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LIBRARY FUND - BUDGET BASIS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
REVENUES				
General taxes:				
Current real estate taxes	$ 1,238,000	$ 1,238,000	$ 1,245,600	$ 7,600
Delinquent real estate taxes	40,000	40,000	35,248	(4,752)
Current personal property taxes	165,000	165,000	136,427	(28,573)
Delinquent personal property taxes	18,000	18,000	14,327	(3,673)
Railroad and other utilities	22,000	22,000	19,028	(2,972)
Interest and penalties	500	500	38	(462)
Total General Taxes	1,483,500	1,483,500	1,450,668	(32,832)
Intergovernmental:				
Grants	82,400	82,400	74,004	(8,396)
Licenses, permits, fines, and fees:				
Fines on delinquent books	55,000	55,000	69,443	14,443
Investment income	30,000	30,000	7,960	(22,040)
Other	61,250	61,250	56,877	(4,373)
Total Revenues	1,712,150	1,712,150	1,658,952	(53,198)
EXPENDITURES				
Culture and recreation:				
Personal services	1,211,182	1,214,417	1,195,587	18,830
Contractual services	198,470	210,610	202,727	7,883
Commodities	294,980	278,280	266,566	11,714
Total Culture and Recreation	1,704,632	1,703,307	1,664,880	38,427
Capital outlay	5,200	5,200	7,983	(2,783)
Total Expenditures	1,709,832	1,708,507	1,672,863	35,644
REVENUES OVER (UNDER) EXPENDITURES	2,318	3,643	(13,911)	(17,554)
OTHER FINANCING USES				
Transfers out	(4,000)	(4,000)	(4,000)	-
NET CHANGE IN FUND BALANCE	$ (1,682)	$ (357)	(17,911)	$ (17,554)
FUND BALANCE, JULY 1			1,141,106	
FUND BALANCE, JUNE 30			$ 1,123,195	

CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - OLIVE CENTRAL TAX INCREMENT DISTRICT - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Budgeted Amounts			Variance With Final Budget - Positive
	Original	Final	Actual	(Negative)
REVENUES				
General taxes:				
Current real estate taxes	$ 310,000	$ 310,000	$ 299,866	$ (10,134)
Investment income	1,000	1,000	-	(1,000)
Other	-	-	3,228	3,228
TOTAL REVENUES	311,000	311,000	303,094	(7,906)
EXPENDITURES				
General government:				
Contractual services	59,050	59,050	51,546	7,504
TOTAL EXPENDITURES	59,050	59,050	51,546	7,504
NET CHANGE IN FUND BALANCE	$ 251,950	$ 251,950	251,548	$ (402)
FUND BALANCES - BEGINNING OF YEAR			2,603,152	
FUND BALANCES - END OF YEAR			$ 2,854,700	

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 January 31.
b. Departmental meetings are conducted during the month of February 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/expenses are prepared for review by the City Manager.
d. Final budget decisions are made by the City Manager by March 25.
e. A proposed budget is submitted to the City Council by May 1.
f. A public hearing to obtain taxpayer comments on the budget is held by the City Council during the month of May.
g. Prior to July 1, the budget is legally enacted. Projected expenditures cannot exceed estimated revenues plus fund balances at the beginning of the year.
h. 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 expenditures for budgetary purposes.

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, Library Fund, Olive Central Tax Increment Financing District Fund, Solid Waste Fund, CALOP Fund, LOOP SBD Fund, Parkview Gardens SBD Fund, Sewer Lateral Fund, Economic Development Fund, Grants Fund, and Debt Service Fund.

For the year ended June 30, 2011, Parkview Gardens SBD expenditures exceeded appropriations by $21,957 and Sewer Lateral Fund exceeded appropriations by $46,027. These over expenditures were covered by additional current year revenues, available fund balance, or will be recovered by future years revenues.

CITY OF UNIVERSITY CITY, MISSOURI

REQUIRED SUPPLEMENTAL INFORMATION
NONUNIFORMED EMPLOYEES RETIREMENT SYSTEM
JUNE 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2002	$ 14,029,894	$ 11,445,953	$ (2,583,941)	122.6%	$ 6,607,363	-39.1%
2003	13,829,486	12,377,714	(1,451,772)	111.7%	6,817,384	-21.3%
2004	14,263,167	13,679,105	(584,062)	104.3%	7,134,736	8.2%
2005	14,611,908	14,259,596	(352,312)	102.5%	7,309,807	4.8%
2006	15,033,711	16,004,905	971,194	93.9%	7,558,899	12.8%
2007	15,866,169	18,839,339	2,973,170	84.2%	7,550,679	39.4%
2008	16,666,460	19,079,621	2,413,161	87.4%	7,170,649	33.7%
2009	16,286,201	20,096,937	3,810,736	81.0%	7,044,829	54.1%
2010	16,606,524	20,803,095	4,196,571	79.8%	7,005,280	59.9%
2011	17,009,021	20,602,237	3,593,216	82.6%	6,378,689	56.3%

Schedule of Employer Contributions

Year Ended June 30	Annual Required Contribution	Actual Contribution*	Percentage Contributed
2005	$ -	$ -	-
2006	189,262	216,300	114.3%
2007	437,974	591,603	135.1%
2008	500,477	562,138	112.3%
2009	524,594	481,184	91.7%
2010	591,057	592,681	100.3%
2011	568,943	1,164,925	204.8%

* Includes receivable contributions

REQUIRED SUPPLEMENTAL INFORMATION
POLICE AND FIREFIGHTER'S RETIREMENT SYSTEM
JUNE 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2002	$ 32,687,985	$ 21,539,106	$ (11,148,879)	151.8%	$ 6,060,000	-184.0%
2003	31,405,211	23,458,736	(7,946,475)	133.9%	6,412,500	-123.9%
2004	31,169,025	22,979,435	(8,189,590)	135.6%	6,704,838	-122.1%
2005	30,959,774	25,847,033	(5,112,741)	119.8%	7,504,292	-68.1%
2006	30,243,209	27,145,396	(3,097,813)	111.4%	7,386,015	-41.9%
2007	29,758,856	28,556,549	(1,202,307)	104.2%	7,568,116	-15.9%
2008	30,236,680	28,645,117	(1,591,563)	105.6%	7,330,136	-21.7%
2009	29,228,531	29,741,267	512,736	98.3%	7,222,540	7.1%
2010	28,348,148	30,673,101	2,324,953	92.4%	7,354,865	31.6%
2011	27,560,836	30,114,105	2,553,269	91.5%	7,676,313	33.3%

Schedule of Employer Contributions

Year Ended June 30	Annual Required Contribution	Actual Contribution*	Percentage Contributed
2006	$ -	$ -	-
2007	252,338	35	0.0%
2008	466,478	943,642	202.3%
2009	535,107	929,028	173.6%
2010	700,319	939,475	134.2%
2011	785,759	1,000,000	127.3%

* Includes receivable contributions

REQUIRED SUPPLEMENTAL INFORMATION
OTHER POST-EMPLOYMENT BENEFIT PLANS
JUNE 30, 2011

Schedule of Funding Process

Fiscal Year	Actuarial Valuation Date	Actuarial Value of Assets (1)	Actuarial Accrued Liability (2)	Unfunded Accrued Liability (UAAL) (1)-(2)	Funded Ratio (1)/(2)	Covered Payroll	UAAL as a Percentage of Covered Payroll
2009	1/1/2009	$ -	$ 576,219	$ 576,219	0%	$ 14,267,369	4.0%
2010	1/1/2009	-	576,219	576,219	0%	14,360,145	4.0%
2011	1/1/2011	-	595,265	595,265	0%	14,055,002	4.2%

Schedule of Employer Contribution

For The Year Ended June 30	Annual Required Contribution	Contribution Made	Percentage Contributed
2009	$ 78,478	$ 52,180	66.49%
2010	78,478	52,180	66.49%
2011	78,041	52,180	67.00%

Other Supplementary Information

NONMAJOR GOVERNMENTAL FUNDS

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.

Grants -- The City established this fund to account for grant revenues and expenditures.

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.

Capital Projects Fund

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary fund types).

CITY OF UNIVERSITY CITY, MISSOURI

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011

	Special Revenue									
	CALOP	Loop SBD	Parkway Gardens SBD	Sewer Lateral	Economic Development	Pension Tax	Grants	Debt Service	Capital Projects	Total
ASSETS AND OTHER DEBITS										
Cash and investments:	$ 445,346	$ 14,381	$ 65,357	$ 1,185,211	$ 1,348,341	$ -	$ -	$ 372,274	$ 1,866	$ 3,432,776
Receivables:										
Taxes	-	-	-	-	79,740	91,939	-	25,006	-	196,685
Grants	-	-	-	-	-	-	807,499	-	-	807,499
Other	-	-	-	96	-	-	-	-	17,410	17,506
Due from other funds	-	53,684	15,789	109,427	13,581	-	21,999	-	191,874	406,354
Cash and investments - restricted	-	-	-	-	-	-	-	-	1,243,765	1,243,765
TOTAL ASSETS	$ 445,346	$ 68,065	$ 81,146	$ 1,294,734	$ 1,441,662	$ 91,939	$ 829,498	$ 397,280	$ 1,454,915	$ 6,104,585
LIABILITIES AND FUND BALANCES										
LIABILITIES										
Accounts payable	$ 2,973	$ -	$ -	$ 29,322	$ 62,276	$ -	$ 282,119	$ -	$ -	$ 376,690
Accrued liabilities	-	-	-	-	-	-	-	-	-	-
Due to other funds	21,299	-	-	57,174	-	-	346,563	73,374	-	498,410
Due to fiduciary trust	-	-	-	-	-	-	-	-	-	-
Deposits	1,719	-	-	-	-	-	-	-	-	1,719
Deferred revenue	-	-	-	-	-	91,939	155,971	25,006	-	272,916
TOTAL LIABILITIES	25,991	-	-	86,496	62,276	91,939	784,653	98,380	-	1,149,735
FUND BALANCES										
Restricted for:										
Special business districts	-	68,065	81,146	-	-	-	-	-	-	149,211
Sewer lateral	-	-	-	1,208,238	-	-	-	-	-	1,208,238
Economic development	-	-	-	-	1,379,386	-	-	-	-	1,379,386
Debt service	-	-	-	-	-	-	-	298,900	1,243,765	1,542,665
Assigned	419,355	-	-	-	-	-	44,845	-	211,150	675,350
TOTAL FUND BALANCES	419,355	68,065	81,146	1,208,238	1,379,386	-	44,845	298,900	1,454,915	4,954,850
TOTAL LIABILITIES AND FUND BALANCE	$ 445,346	$ 68,065	$ 81,146	$ 1,294,734	$ 1,441,662	$ 91,939	$ 829,498	$ 397,280	$ 1,454,915	$ 6,104,585

CITY OF UNIVERSITY CITY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2011

	Special Revenue									
	CALOP	Loop SBD	Parkway Gardens SBD	Sewer Lateral	Economic Development	Pension Tax	Grants	Debt Service	Capital Projects	Total
REVENUES										
General taxes:										
Current real estate taxes	$ -	$ 39,993	$ 86,352	$ -	$ -	$ 769,846	$ -	$ 278,653	$ -	$ 1,174,844
Delinquent real estate taxes	-	-	-	-	-	22,486	-	7,541	-	30,027
Current personal property taxes	-	-	-	-	-	78,357	-	27,762	-	106,119
Delinquent personal property taxes	-	-	-	-	-	9,100	-	2,606	-	11,706
Railroad and utility taxes	-	-	-	-	-	-	-	3,838	-	3,838
Interest and penalties	-	-	-	-	-	63	-	21	-	84
Sales tax	-	-	-	-	548,451	-	-	-	-	548,451
TOTAL GENERAL TAXES	-	39,993	86,352	-	548,451	879,852	-	320,421	-	1,875,069
Charges for services	82,036	-	-	582,050	-	-	-	-	-	664,086
Intergovernmental	-	23,289	-	-	-	-	1,282,371	-	-	1,305,660
Licenses, permits, fines and fees	-	25,105	-	-	-	-	-	-	-	25,105
Investment income	200	12	-	4,949	-	-	-	-	32,591	37,752
Other	1,700	-	76	-	-	-	-	-	-	1,776
TOTAL REVENUES	83,936	88,399	86,428	586,999	548,451	879,852	1,282,371	320,421	32,591	3,909,448
EXPENDITURES										
Current:										
General government	31,264	70,586	93,457	518,127	170,218	879,852	422,914	-	-	2,186,418
Capital outlay	-	-	-	-	186,984	-	814,612	-	-	1,001,596
Debt services:										
Principal	-	-	-	-	-	-	-	200,000	-	200,000
Interest and fiscal charges	-	-	-	-	-	-	-	34,998	-	34,998
TOTAL EXPENDITURES	31,264	70,586	93,457	518,127	357,202	879,852	1,237,526	234,998	-	3,423,012
REVENUES OVER EXPENDITURES	52,672	17,813	(7,029)	68,872	191,249	-	44,845	85,423	32,591	486,436
OTHER FINANCING SOURCES										
Transfers out	-	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	52,672	17,813	(7,029)	68,872	191,249	-	44,845	85,423	32,591	486,436
FUND BALANCE, JULY 1	366,683	50,252	88,175	1,139,366	1,188,137	-	-	213,477	1,422,324	4,468,414
FUND BALANCES, JUNE 30	$ 419,355	$ 68,065	$ 81,146	$ 1,208,238	$ 1,379,386	$ -	$ 44,845	$ 298,900	$ 1,454,915	$ 4,954,850

CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CALOP SPECIAL REVENUE FUND - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
Charges for services	$ 83,000	$ 82,036	$ (964)
Investment income	5,000	200	(4,800)
Other	400	1,700	1,300
Total Revenues	88,400	83,936	(4,464)
EXPENDITURES			
General government:			
Contractual services	96,150	46,359	49,791
Total Expenditures	96,150	46,359	49,791
NET CHANGE IN FUND BALANCE	$ (7,750)	37,577	$ 45,327
ADJUSTMENT TO RECONCILE TO GAAP BASIS			
Current year encumbrances		57,459	
Prior year encumbrances		(42,364)	
Total Adjustment To Reconcile To GAAP Basis		15,095	
NET CHANGE IN FUND BALANCE - GAAP BASIS		52,672	
FUND BALANCE, JULY 1		366,683	
FUND BALANCE, JUNE 30		$ 419,355	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL LOOP SBD SPECIAL REVENUE FUND FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Current real estate taxes	$ 38,000	$ 39,993	$ 1,993
Licenses, permits, fines, and fees	16,000	25,105	9,105
Investment income	-	12	12
Intergovernmental	24,067	23,289	(778)
Total Revenues	78,067	88,399	10,332
EXPENDITURES			
General government:			
Contractual services	77,067	69,034	8,033
Commodities	1,000	1,552	(552)
Total Expenditures	78,067	70,586	7,481
NET CHANGE IN FUND BALANCE	$ -	17,813	$ 17,813
FUND BALANCE, JULY 1		50,252	
FUND BALANCE, JUNE 30		$ 68,065	

CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL PARKVIEW GARDENS SBD SPECIAL REVENUE FUND - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Current real estate taxes	$ 71,000	$ 86,352	$ 15,352
Investment income	500	-	(500)
Other	-	76	76
Total Revenues	71,500	86,428	14,928
EXPENDITURES			
General government:			
Contractual services	35,500	57,350	(21,850)
Commodities	36,000	36,107	(107)
Total Expenditures	71,500	93,457	(21,957)
NET CHANGE IN FUND BALANCE	$ -	(7,029)	$ (7,029)
FUND BALANCE, JULY 1		88,175	
FUND BALANCE, JUNE 30		$ 81,146	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL SEWER LATERAL SPECIAL REVENUE FUND - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
Charges for services	$ 573,000	$ 582,050	$ 9,050
Investment income	13,000	4,949	(8,051)
Total Revenues	586,000	586,999	999
EXPENDITURES			
General government:			
Personal services	62,682	61,061	1,621
Contractual services	409,321	458,469	(49,148)
Commodities	1,500	-	1,500
Total Expenditures	473,503	519,530	(46,027)
NET CHANGE IN FUND BALANCE	$ 112,497	67,469	$ (45,028)
ADJUSTMENT TO RECONCILE TO GAAP BASIS			
Current year encumbrances		29,670	
Prior year encumbrances		(28,267)	
Total Adjustment To Reconcile To GAAP Basis		1,403	
NET CHANGE IN FUND BALANCE - GAAP BASIS		68,872	
FUND BALANCE, JULY 1		1,139,366	
FUND BALANCE, JUNE 30		$ 1,208,238	

CITY OF UNIVERSITY CITY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Sales tax	$ 518,000	$ 548,451	$ 30,451
Investment income	1,000	-	(1,000)
Total Revenues	519,000	548,451	29,451
EXPENDITURES			
General government:			
Personal services	107,573	40,000	67,573
Contractual services	300,000	1,942	298,058
Commodities	50,000	46,299	3,701
Capital outlay	345,000	250,177	94,823
Total Expenditures	802,573	338,418	464,155
NET CHANGE IN FUND BALANCE	$ (283,573)	210,033	$ 493,606
ADJUSTMENT TO RECONCILE TO GAAP BASIS			
Current year encumbrances		284,888	
Prior year encumbrances		(303,672)	
Total Adjustment To Reconcile To GAAP Basis		(18,784)	
NET CHANGE IN FUND BALANCE - GAAP BASIS		191,249	
FUND BALANCE, JULY 1		1,188,137	
FUND BALANCE, JUNE 30		$ 1,379,386	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GRANT'S SPECIAL REVENUE FUND - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
Intergovernmental	$ 7,659,263	$ 1,282,371	$ (6,376,892)
EXPENDITURES			
General government:			
Personal services	276,313	258,723	17,590
Contractual services	131,251	31,523	99,728
Commodities	31,599	72,971	(41,372)
Capital outlay	7,220,100	1,175,540	6,044,560
Total Expenditures	7,659,263	1,538,757	6,120,506
NET CHANGE IN FUND BALANCE	$ -	(256,386)	$ (256,386)
ADJUSTMENT TO RECONCILE TO GAAP BASIS			
Current year encumbrances		941,475	
Prior year encumbrances		(640,244)	
Total Adjustment To Reconcile To GAAP Basis		301,231	
NET CHANGE IN FUND BALANCE - GAAP BASIS		44,845	
FUND BALANCE, JULY 1		-	
FUND BALANCE, JUNE 30		$ 44,845	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DEBT SERVICE FUND - BUDGET BASIS FOR THE YEAR ENDED JUNE 30, 2011

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Current real estate taxes	$ 250,000	$ 278,653	$ 28,653
Delinquent real estate taxes	8,000	7,541	(459)
Current personal property taxes	30,000	27,762	(2,238)
Delinquent personal property taxes	3,000	2,606	(394)
Railroad and utility taxes	8,500	3,838	(4,662)
Interest and penalties	-	21	21
Total General Taxes	299,500	320,421	20,921
Investment income	1,500	-	(1,500)
Total Revenues	301,000	320,421	19,421
EXPENDITURES			
Debt service:			
Principal	200,000	200,000	-
Interest and fiscal charges	39,000	34,998	4,002
Total Expenditures	239,000	234,998	4,002
NET CHANGE IN FUND BALANCE	$ 62,000	85,423	$ 23,423
FUND BALANCE, JULY 1		213,477	
FUND BALANCE, JUNE 30		$ 298,900	

SECTION III - STATISTICAL SECTION

STATISTICAL INFORMATION

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.

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

NET ASSETS BY COMPONENT
LAST NINE FISCAL YEARS *
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011**
Governmental Activities									
Invested in capital assets, net of related debt	$ 15,621	$ 20,333	$ 24,254	$ 28,843	$ 26,794	$ 29,945	$ 31,239	$ 31,244	$ 30,787
Restricted	293	838	7,765	1,459	2,146	7,103	7,640	8,626	8,890
Unrestricted	9,023	8,598	2,307	8,228	12,192	13,495	16,005	19,029	23,076
Total Governmental Activities Net Assets	$ 24,937	$ 29,769	$ 34,326	$ 38,530	$ 41,132	$ 50,543	$ 54,884	$ 58,899	$ 62,753
Business-type Activities									
Invested in capital assets, net of related debt	$ 1,272	$ 1,198	$ 1,227	$ 1,264	$ 1,291	$ 1,360	$ 1,341	$ 1,396	$ 1,897
Restricted	123	111	116	110	116	122	122	124	125
Unrestricted	(100)	52	78	105	148	134	197	176	1,111
Total Business-type Activities Net Assets	$ 1,295	$ 1,361	$ 1,421	$ 1,479	$ 1,555	$ 1,616	$ 1,660	$ 1,696	$ 3,133
Primary Government									
Invested in capital assets, net of related debt	$ 16,893	$ 21,531	$ 25,481	$ 30,107	$ 28,085	$ 31,305	$ 32,580	$ 32,640	$ 32,684
Restricted	416	949	7,881	1,569	2,262	7,225	7,762	8,750	9,015
Unrestricted	8,923	8,650	2,385	8,333	12,340	13,629	16,202	19,205	24,187
Total Primary Government Net Assets	$ 26,232	$ 31,130	$ 35,747	$ 40,009	$ 42,687	$ 52,159	$ 56,544	$ 60,595	$ 65,886

Notes:
* The City began to report full accrual information in 2003 when it implemented GASB Statement No. 34. Ten years of data will be reported as it is accumulated.
** In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Government Fund to an Enterprise Fund.

CITY OF UNIVERSITY CITY, MISSOURI

CHANGES IN NET ASSETS, LAST NINE FISCAL YEARS *
(Accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011 **
Expenses									
Governmental Activities:									
General government	$ 4,593	$ 4,580	$ 3,788	$ 5,034	$ 4,034	$ 5,736	$ 6,841	$ 6,951	$ 7,245
Public safety	10,054	10,341	10,751	11,563	13,100	11,169	10,804	12,433	10,902
Highways and streets	5,157	2,725	3,683	3,990	4,817	1,945	4,226	3,538	3,972
Sanitation	2,197	2,285	2,126	2,158	2,223	2,559	2,648	2,953	-
Culture and recreation	3,235	4,875	5,448	5,829	5,701	5,604	5,825	5,568	5,796
Interest and fiscal charges	205	231	545	599	515	481	454	440	476
Total Governmental Activities Expenses	25,441	25,037	26,341	29,174	30,390	27,494	30,798	31,883	28,391
Business-type Activities:									
Parking facility	165	128	148	151	149	173	174	178	175
Sanitation	-	-	-	-	-	-	-	-	2,389
Total Business-type Activities Expenses	165	128	148	151	149	173	174	178	2,564
Total Primary Government Expenses	$ 25,606	$ 25,165	$ 26,489	$ 29,325	$ 30,539	$ 27,667	$ 30,972	$ 32,061	$ 30,955
Program Revenues									
Governmental Activities:									
Charges for services									
General government	$ 898	$ 955	$ 726	$ 694	$ 691	$ 707	$ 603	$ 837	$ 900
Public safety	953	1,318	1,359	1,464	1,544	1,638	1,895	2,090	1,796
Highways and streets	86	72	702	700	656	664	564	571	663
Sanitation	2,579	2,738	2,835	2,769	2,770	3,404	3,614	3,133	-
Culture and recreation	460	539	666	883	1,104	1,290	1,411	1,667	1,674
Operating grants and contributions	2,190	2,473	2,799	2,512	2,898	2,429	2,286	3,187	2,832
Capital grants and contributions	1,393	1,537	866	2,124	695	928	1,535	882	901
Total Governmental Activities Program Revenues	8,559	9,632	9,953	11,146	10,358	11,060	11,908	12,367	8,766

Notes:
* The City began to report full accrual information in 2003 when it implemented GASB Statement No. 34. Ten years of data will be reported as it is accumulated.
** In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Government Fund to an Enterprise Fund.

CITY OF UNIVERSITY CITY, MISSOURI

CHANGES IN NET ASSETS, LAST NINE FISCAL YEARS * (CONTINUED)
(Accrual basis of accounting)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011**
Business-type Activities:									
Parking facility	195	192	203	206	221	232	214	214	214
Sanitation	-	-	-	-	-	-	-	-	2,980
Total Business-type Activities Program Revenues	195	192	203	206	221	232	214	214	3,194
Total Primary Government Program Revenues	$ 8,754	$ 9,824	$ 10,156	$ 11,352	$ 10,579	$ 11,292	$ 12,122	$ 12,581	$ 11,960
Net Revenue (Expenses):									
Governmental activities	$ (16,882)	$ (15,405)	$ (16,388)	$ (18,029)	$ (20,032)	$ (16,434)	$ (18,889)	$ (19,516)	$ (19,625)
Business-type activities	30	64	55	55	72	59	40	36	630
Total Primary Government Net Expense	$ (16,852)	$ (15,341)	$ (16,333)	$ (17,974)	$ (19,960)	$ (16,375)	$ (18,849)	$ (19,480)	$ (18,995)
General Revenues and Other Changes in Net Assets									
Governmental Activities:									
Taxes	$ 17,850	$ 18,689	$ 19,004	$ 19,973	$ 20,771	$ 24,128	$ 21,822	$ 22,297	$ 23,514
Licenses	812	996	1,025	990	763	750	723	679	486
Investment Income	166	65	401	406	493	449	371	182	128
Gain on sale of assets	-	-	-	17	-	-	-	126	30
Miscellaneous	683	487	515	845	536	518	297	438	126
Total Governmental Activities	$ 19,511	$ 20,237	$ 20,945	$ 22,231	$ 22,563	$ 25,845	$ 23,213	$ 23,722	$ 24,284
Business-type Activities:									
Investment income	3	2	5	3	4	2	4	-	2
Total Primary Government	$ 19,514	$ 20,239	$ 20,950	$ 22,234	$ 22,567	$ 25,847	$ 23,217	$ 23,722	$ 24,286
Change in Net Assets									
Governmental activities	$ 2,629	$ 4,832	$ 4,557	$ 4,204	$ 2,531	$ 9,411	$ 4,324	$ 4,206	$ 4,659
Business-type activities	33	66	60	58	76	61	44	36	632
Total Primary Government	$ 2,662	$ 4,898	$ 4,617	$ 4,262	$ 2,607	$ 9,472	$ 4,368	$ 4,242	$ 5,291

Notes:

* The City began to report full accrual information in 2003 when it implemented GASB Statement No. 34. Ten years of data will be reported as it is accumulated.

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

GENERAL GOVERNMENT TAX REVENUES BY SOURCE
Last Nine Fiscal Years*
(accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax	Sales and Local Use Tax	Gross Receipts Tax	Miscellaneous Tax	Total
2003	$ 4,516	$ 8,292	$ 4,665	$ 377	$ 17,850
2004	4,709	8,923	4,717	340	18,689
2005	4,869	9,153	4,670	312	19,004
2006	5,247	9,293	5,133	300	19,973
2007	5,559	9,700	5,218	294	20,771
2008	5,633	10,162	8,038	293	24,128
2009	5,622	9,543	6,360	297	21,822
2010	5,871	9,095	7,043	288	22,297
2011	6,349	9,323	7,336	506	23,514

* The City began to report full accrual information in 2003 when it implemented GASB Statement No. 34. Ten years of data will be reported as it is accumulated.

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 (1)
General Fund:										
Reserved	$ 1,504	$ 3,475	$ 1,373	$ 2,159	$ 1,988	$ 1,702	$ 3,260	$ 3,487	$ 2,359	$ -
Unreserved	6,349	3,663	5,083	4,690	4,538	4,325	7,257	7,805	11,342	-
Nonspendable	-	-	-	-	-	-	-	-	-	690
Committed	-	-	-	-	-	-	-	-	-	2,390
Assigned	-	-	-	-	-	-	-	-	-	1,177
Unassigned	-	-	-	-	-	-	-	-	-	12,973
Total General Fund	$ 7,853	$ 7,138	$ 6,456	$ 6,849	$ 6,526	$ 6,027	$ 10,517	$ 11,292	$ 13,701	$ 17,230
All Other Governmental Funds:										
Reserved	$ 137	$ 105	$ 665	$ 1,301	$ 1,604	$ 2,426	$ 2,719	$ 3,932	$ 5,495	$ -
Unreserved, reported in:										
Special revenue fund	2,125	2,449	2,635	3,151	3,623	3,434	4,224	3,853	3,122	-
Capital projects fund	-	7	3,051	5,804	(328)	6	71	94	162	-
Debt service funds	-	-	-	3	(130)	68	132	159	213	-
Nonspendable	-	-	-	-	-	-	-	-	-	47
Restricted	-	-	-	-	-	-	-	-	-	8,719
Assigned	-	-	-	-	-	-	-	-	-	675
Unassigned	-	-	-	-	-	-	-	-	-	(508)
Total All Other Governmental Funds	$ 2,262	$ 2,561	$ 6,351	$ 10,259	$ 4,769	$ 5,934	$ 7,146	$ 8,038	$ 8,992	$ 8,933

(1) GASB 54 was implemented in 2011.

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
General taxes	$ 17,058	$ 18,178	$ 18,397	$ 18,814	$ 19,692	$ 20,531	$ 24,761	$ 22,435	$ 22,599	$ 23,103
Charges for services	3,776	3,978	4,491	4,814	5,208	5,333	6,024	6,407	6,488	3,303
Intergovernmental	2,266	3,270	4,151	3,801	4,766	3,726	3,468	3,945	3,344	3,543
Licenses, permits, fines and fees	1,835	1,886	2,225	2,452	2,285	2,168	2,146	2,203	2,577	2,553
Investment Income	303	105	42	349	344	402	379	348	168	117
Special assessments	-	-	-	-	-	-	-	288	521	150
Miscellaneous	537	534	526	548	941	609	579	615	464	118
Total Revenues	25,775	27,951	29,832	30,778	33,236	32,769	37,357	36,241	36,161	32,887
Expenditures										
General government	4,295	4,355	4,496	4,613	4,954	5,421	6,803	6,923	6,807	6,635
Public safety	9,476	9,888	10,113	10,746	11,079	11,267	10,879	10,725	11,098	11,011
Highways and streets	4,032	5,958	4,868	3,941	4,317	3,162	1,346	2,941	2,997	2,778
Sanitation	2,056	2,197	2,259	2,120	2,171	2,263	2,494	2,006	2,440	-
Culture and recreation	4,054	4,196	4,438	4,592	4,778	5,043	4,889	5,328	5,452	5,276
Capital outlay	865	709	5,190	6,960	10,713	3,165	4,077	4,561	2,768	1,863
Debt service										
Principal	656	839	907	1,060	1,226	1,262	790	786	820	845
Interest and fiscal charges	378	225	172	433	553	521	461	434	416	460
Bond issuance costs	-	-	152	269	21	-	-	-	-	-
Total Expenditures	25,812	28,367	32,595	34,734	39,812	32,104	31,739	33,704	32,798	28,868
Excess of Revenues										
Over (Under) Expenditures	$ (37)	$ (416)	$ (2,763)	$ (3,956)	$ (6,576)	$ 665	$ 5,618	$ 2,537	$ 3,363	$ 4,019
Other Financing Sources (Uses)										
Transfers in	$ -	$ -	$ 248	$ -	$ -	$ 273	$ -	$ 44	$ 338,791	$ 4
Transfers out	-	-	(249)	-	-	(273)	-	(44)	(338,791)	(4)
Issuance of certificates of participation	-	-	-	8,245	-	-	-	-	-	-
Issuance on special obligation bonds	-	-	-	-	700	-	-	-	-	-
Premiums on debt issue	-	-	-	12	-	-	-	-	-	-
Premiums on special obligation bonds	-	-	-	-	6	-	-	-	-	-
Note proceeds	42	-	-	-	-	-	-	-	-	-
Proceeds from certificates of participation	-	-	5,205	-	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	57	-	14	-	-	-
Total Other Financing Sources (Uses)	42	-	5,204	8,257	763	-	14	-	-	-
Net Change in Fund Balances	$ 5	$ (416)	$ 2,441	$ 4,301	$ (5,813)	$ 665	$ 5,632	$ 2,537	$ 3,363	$ 4,019
Debt service as a percentage of noncapital expenditures	4.1%	4.1%	4.9%	6.7%	6.2%	6.0%	4.5%	4.2%	4.1%	4.7%

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

Fiscal Year Ended June 30	Real Property[1]	Personal Property	Railroad and Utilities [2]	Total Taxable Assessed Value	Total Direct Tax Rate[3]	Estimated Actual Taxable Value	Assessed Value as a Percentage of Estimated Actual Taxable Value
2002	362,907	67,393	7,852	438,152	0.949	2,136,332	20.51%
2003	361,891	65,648	7,523	435,062	0.963	2,124,730	20.48%
2004	386,345	63,992	7,122	457,459	(see table below)	2,166,855	21.11%
2005	387,731	60,800	7,609	456,140	(see table below)	2,167,365	21.05%
2006	468,756	63,352	7,881	539,989	(see table below)	2,594,407	20.81%
2007	474,395	64,458	7,969	546,822	(see table below)	2,627,047	20.82%
2008	560,796	65,229	8,078	634,103	(see table below)	3,054,891	20.76%
2009	534,918	60,788	8,324	604,030	(see table below)	3,059,619	19.74%
2010	537,172	52,639	8,474	598,285	(see table below)	2,911,594	20.55%
2011	537,029	53,033	8,474	598,536	(see table below)	2,885,607	20.74%

	Total Direct Tax Rate			
Fiscal Year Ended June 30	Residential	Commercial	Personal Property	Agricultural
2004	0.929	0.944	0.985	0.000
2005	0.958	1.029	1.002	0.000
2006	0.845	0.950	1.015	0.000
2007	0.906	1.014	1.077	0.000
2008	0.927	1.033	1.236	0.000
2009	0.922	1.069	1.229	0.000
2010	0.987	1.114	1.211	0.000
2011	0.761	0.866	0.923	0.000

[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 utitlities are payable at the office of the St. Louis County Director of Revenue.

Sources:

St. Louis County Department of Revenue

2011 Internet Source: http://revenue.stlouisco.com/pdfs

2010 Internet Source: http://revenue.stlouisco.com/collection/yourtaxrates.aspx

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(per $100 assessed valuation)

	2002	2003	2004			
			Residential	Commercial	Personal	Agricultural
City of University City	0.9490	0.9630	0.9290	0.9440	0.9850	0.9850
St. Louis County	0.5800	0.5800	0.5800	0.5800	0.5800	0.5800
University City School District	5.0820	5.0580	4.9244	5.0089	5.2751	5.2751
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	0.0690	0.0690	0.0690	0.0690	0.0690	0.0069
Metropolitan Zoological Park and Museum District	0.2220	0.2220	0.2260	0.2260	0.2260	0.2260
St. Louis Community College	0.2320	0.2320	0.2312	0.2312	0.2312	0.2312
Sheltered Workshop	0.0850	0.0850	0.0850	0.0850	0.0850	0.0850
Special School District	0.8490	0.0849	0.8330	0.8530	0.8640	0.8640
MSD/University City Storm Sewer	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700
Black Creek	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600
MSD/University City Sewer Improvement	0.0600	0.0600	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0200	0.0000	0.0600	0.0600	0.0600	0.0600

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 railroadsand 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

(continued on next page)

CITY OF UNIVERSITY CITY, MISSOURI

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
LAST TEN FISCAL YEARS
(per $100 assessed valuation)

	2005				2006			
	Residential	Commercial	Personal	Agricultural	Residential	Commercial	Personal	Agricultural
City of University City	0.9580	1.0290	1.0020	0.0000	0.8450	0.9500	1.0150	0.0000
St. Louis County	0.5800	0.5800	0.5800	0.5800	0.5580	0.5580	0.5580	0.5580
University City School District	4.9945	5.3007	5.2751	0.0000	4.4208	5.6000	5.2751	0.0000
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	0.0690	0.0690	0.0690	0.0690	0.0686	0.0686	0.0686	0.0686
Metropolitan Zoological Park and Museum District	0.2756	0.2756	0.2756	0.2756	0.2654	0.2654	0.2654	0.2654
St. Louis Community College	0.2368	0.2368	0.2368	0.2368	0.2231	0.2231	0.2231	0.2231
Sheltered Workshop	0.0850	0.0850	0.0850	0.0850	0.0820	0.0850	0.0850	0.0850
Special School District	0.9051	0.9051	0.9051	0.9051	0.8399	0.8399	0.8399	0.8399
MSD/University City Storm Sewer	0.0700	0.0700	0.0700	0.0000	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0600	0.0600	0.0600	0.0000	0.0600	0.0600	0.0600	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0600	0.0600	0.0600	0.6000	0.0600	0.0600	0.0600	0.0600

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 railroadsand 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

(continued from previous page)

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
LAST TEN FISCAL YEARS
(per $100 assessed valuation)

	2007				2008			
	Residential	Commercial	Personal	Agricultural	Residential	Commercial	Personal	Agricultural
City of University City	0.9060	1.0140	1.0770	0.0000	0.9270	1.0330	1.2360	0.0000
St. Louis County	0.5580	0.5580	0.5580	0.5580	0.5580	0.5580	0.5580	0.5580
University City School District	4.4261	5.3583	5.2751	0.0000	4.0331	4.2340	5.2751	0.0000
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	0.0687	0.0687	0.0687	0.0687	0.0667	0.0667	0.0667	0.0667
Metropolitan Zoological Park and Museum District	0.2611	0.2611	0.2611	0.2611	0.2330	0.2330	0.2330	0.2330
St. Louis Community College	0.2233	0.2233	0.2233	0.2233	0.2003	0.2003	0.2003	0.2003
Sheltered Workshop	0.0820	0.0850	0.0850	0.0850	0.0700	0.0790	0.0850	0.0850
Special School District	0.8235	0.8235	0.8235	0.8235	0.9084	0.9084	0.9084	0.9084
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0600	0.0600	0.0600	0.0000	0.0600	0.0600	0.0600	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600

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 railroadsand other utilities are payable at the office of the St. Louis CountyDirector of Revenue. Said taxes are due and payable by December 31.

Source:
St. Louis County Assessor's Office

(continued from previous page)

CITY OF UNIVERSITY CITY, MISSOURI

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
LAST TEN FISCAL YEARS
(per $100 assessed valuation)

	2009				2010			
	Residential	Commercial	Personal	Agricultural	Residential	Commercial	Personal	Agricultural
City of University City	0.9220	1.0690	1.2290	0.0000	0.9870	1.1140	1.2110	0.0000
St. Louis County	0.5580	0.5580	0.5580	0.5580	0.5230	0.5230	0.5230	0.5230
University City School District	4.0477	4.3440	5.2751	0.0000	4.2099	4.4159	5.2751	0.0000
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Metropolitan Zoological Park and Museum District	0.2344	0.2344	0.2344	0.2344	0.2493	0.2493	0.2493	0.2493
St. Louis Community College	0.2013	0.2013	0.2013	0.2013	0.2136	0.2136	0.2136	0.2136
Sheltered Workshop	0.6900	0.0810	0.0900	0.0900	0.0740	0.0740	0.0740	0.0740
Special School District	0.9184	0.9184	0.9184	0.9184	0.9384	0.9384	0.9384	0.9384
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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 railroadsand 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

(continued from previous page)

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
LAST TEN FISCAL YEARS
(per $100 assessed valuation)

	2011			
	Residential	Commercial	Personal	Agricultural
City of University City	0.7610	0.8660	0.9230	0.0000
St. Louis County	0.5230	0.5230	0.5230	0.5230
University City School District	4.6618	4.9747	5.7264	0.0000
State of Missouri	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	0.0790	0.0790	0.0790	0.0790
Metropolitan Zoological Park and Museum District	0.2546	0.2546	0.2546	0.2546
St. Louis Community College	0.2179	0.2176	0.2179	0.2179
Sheltered Workshop	0.0790	0.0850	0.0900	0.0870
Special School District	0.9950	0.9950	0.9950	0.9950
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0830	0.0920	0.0950	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0810	0.0820	0.0930	0.0760

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 railroadsand 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
2010 Internet Source: http://revenue.stlouisco.com/Collection/TaxRates.aspx

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CITY OF UNIVERSITY CITY, MISSOURI

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO
JUNE 30, 2011
(amounts expressed in thousands)

2011

Rank	Taxpayer	Type of Business	Taxable Assessed Value	Percentage of Total Taxable Assessed Value[1]
1	McKnight Place Partnership I LLP	Apartments	$ 9,973	1.67%
2	Wyncrest Holdings Inc.	Apartments	7,346	1.23%
3	McKnight Place Partnership II LLP	Apartments	5,453	0.92%
4	MCW RD University City Square LLC	Retail Outlet	2,192	0.37%
5	U City Lions LLC A Missouri Liability	Retail/Office Space	1,962	0.33%
6	Missouri American Water Company	Utility	1,691	0.28%
7	Brentmoor Delmar-SPVEF LLC	Apartments	1,625	0.27%
8	McKnight Place Extended Care LLC	Apartments	1,567	0.26%
9	POE Delmar F Jr Trustee	Property Investment	1,324	0.22%
10	Mansions on the Plaza LP	Apartments	1,278	0.21%
	Total		$ 34,411	5.77%

2002

Rank	Taxpayer	Type of Business	Taxable Assessed Value	Percentage of Total Taxable Assessed Value[1]
1	Ameren UE	Utilities	$ 6,114	1.42%
2	McKnight Place Partnership	Real Estate	5,132	1.19%
3	Wyncrest Holdings, Inc.	Real Estate	4,174	0.97%
4	Wade, William J., Trustee	Retail Outlet	1,664	0.39%
5	Southwestern Bell	Telecommunication	1,433	0.33%
6	Park Chung HWE Etal J/T	Retail Outlet	1,370	0.32%
7	University Terrace Associates LP	Apartments	1,268	0.29%
8	Missouri-American Water Company	Utilities	1,225	0.28%
9	Shurgard Storage Centers	Storage Facility	1,159	0.27%
10	TCI Cable Partners of St. Louis	Cable	1,030	0.24%
	Total		$ 24,569	5.71%

[1]See 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. 2011 Internet Source: http://revenue/stlouisco.com/pdfs/2011/
City of University City Comprehensive Financial Report, June 30, 2002

CITY OF UNIVERSITY CITY, MISSOURI

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

		Collected within the Fiscal			Total Collections to Date	
Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2002	4,050	3,841	94.8%	209	4,050	100.0%
2003	4,080	3,897	95.5%	173	4,070	99.8%
2004	4,190	3,965	94.6%	225	4,190	100.0%
2005	4,311	3,774	87.5%	533	4,307	99.9%
2006	4,597	4,413	96.0%	158	4,571	99.4%
2007	4,987	4,126	82.7%	823	4,949	99.2%
2008	6,020	5,692	94.6%	253	5,945	98.8%
2009	6,032	5,716	94.8%	186	5,902	97.8%
2010*	5,985	5,770	96.4%	42	5,812	97.1%
2011	6,144	5,851	95.2%	-	5,851	95.2%

*Amounts reflected do not include collections on railroads, intangible personal property, and other utilities.
First year biannual assessments.
Sources:
St. Louis County
City of University City Finance Department

SALES TAX RATES, DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	City Direct Rate	St. Louis County	State of Missouri
2002	0.500%	1.850%	4.225%
2003	1.000%	1.850%	4.225%
2004	1.250%	1.850%	4.225%
2005	1.250%	1.850%	4.225%
2006	1.250%	1.850%	4.225%
2007	1.250%	1.850%	4.225%
2008	1.500%	1.850%	4.225%
2009	1.500%	2.100%	4.225%
2010	1.500%	2.700%	4.225%
2011	1.500%	2.700%	4.225%

Sales and Local Use Tax

Fiscal Year Ended June 30	Total Sales Tax Rate at Beginning of Year	Sales Tax Collections (expressed in millions)[1]
2003	7.075	8,292
2004	7.325	8,923
2005	7.325	9,153
2006	7.325	9,293
2007	7.325	9,700
2008	7.575	10,162
2009	7.825	9,543
2010	8.425	9,094
2011	8.425	9,323

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 (inlcuded 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.

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

	Governmental Activities						Business-type Activities			
Fiscal Year	Tax Increment Revenue Anticipation Note	General Obligation Bonds	Special Obligation Bonds	Certificates of Participation	Notes Payable	Capital Lease	Certificates of Participation	Total Primary Government	Percentage of Personal Income[1]	Per Capita1
2002	2,162	1,090	-	-	-	-	1,180	4,432	0.44%	120
2003	1,745	560	-	-	-	-	1,125	3,430	0.34%	93
2004	1,398	-	-	5,205	-	-	1,140	7,743	0.78%	209
2005	948	2,000	-	10,840	-	-	1,065	14,853	1.49%	401
2006	498	1,810	655	10,315	-	41	990	14,309	1.43%	387
2007	-	1,635	620	9,780	-	22	915	12,972	1.30%	351
2008	-	1,455	585	9,230	-	11	835	12,116	1.21%	327
2009	-	1,270	550	8,665	-	5	755	11,245	1.13%	304
2010	-	1,075	515	8,080	-	-	670	10,340	1.04%	279
2011	-	875	475	7,475	-	-	585	9,410	0.77%	269

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

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

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property[1]	Per Capita[2]
2002	1,090	1	1,089	51.98%	29
2003	560	1	559	26.31%	15
2004	-	-	-	0.00%	-
2005	2,000	3	1,997	92.16%	54
2006	1,810	-	1,810	69.78%	49
2007	1,635	68	1,567	59.65%	42
2008	1,455	132	1,323	43.31%	36
2009	1,270	159	1,111	36.37%	30
2010	1,075	213	862	28.22%	23
2011	875	299	576	19.96%	16

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 for property value data.

[2]Population data can be found in the Schedule of Demographics and Economic Statistics.

Source:
City of University City Comprehensive Annual Financial Reports, 2002-2011.

CITY OF UNIVERSITY CITY, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2011
(amounts expressed in thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimate Share of Overlapping Debt
St. Louis County	$ 37,990	2.56%	$ 972
Subtotal, overlapping debt	37,990		972
University City direct debt	875	100.00%	$ 875
Total Direct and Overlapping Debt	$ 38,865		$ 1,847

* Based on January 1, 2010 assessed valuations.

The estimated percentage applicable was calculated based on the City's assesed value as a portion of St. Louis County's assessed value.

Sources:
St. Louis County Division of Fiscal Management, 2010 Internet Source:
http://stlouisco.com/YourGovernment/CountyDepartments/FiscalManagement
St. Louis County Department of Revenue, 2010 Internet Source:
http://revenue.stlouisco.com/pdfs/2010/2010%20Assessment%20Roll%2012312010.pdf
City of University City Finance Department

CITY OF UNIVERSITY CITY, MISSOURI

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	$ 43,815	$ 43,506	$ 45,746	$ 45,614	$ 53,999	$ 54,682	$ 63,410	$ 60,403	$ 59,965	$ 59,854
Total net debt applicable to limit	1,089	559	-	1,997	1,810	1,567	1,323	1,111	862	576
Legal debt margin	$ 42,726	$ 42,947	$ 45,746	$ 43,617	$ 52,189	$ 53,115	$ 62,087	$ 59,292	$ 59,103	$ 59,278
Total net debt applicable to the limit as a percentage of debt limit	2.49%	1.28%	0.00%	4.39%	3.35%	2.87%	2.09%	1.84%	1.44%	0.96%

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed Value	$ 598,536
Add back: exempt real property	-
Total Assessed Value	$ 598,536
Debt limit (10% of total assessed value)*	59,854
Debt applicable to limit:	
General obligation bonds	875
Less: Amount set aside for repayment of general obligation debt	(299)
Total net debt applicable to limit	576
Legal Debt Margin	$ 59,278

*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.

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population[1]	Personal Income[1]	Per Capita Personal Income[1]	Median Age[1]	Education Level % High School Graduate Age 25+[1]	Education Level % Bachelor's Degree or Higher Age 25+[1]	Public School Enrollment[2]	Unemployment Rate[3]
2002	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	4,296	5.5%
2003	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	4,184	6.2%
2004	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,981	6.2%
2005	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,608	5.7%
2006	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,515	5.2%
2007	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,495	5.3%
2008	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,262	5.3%
2009	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,135	7.6%
2010	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	3,141	9.4%
2011	35,371	1,234,306,416	34,896	36.3	92.3%	51.0%	3,160	8.6%

Sources:

[1] U.S. Census Bureau, 2010, Internet Source: http://quickfacts.census.gov/qfd/states/29/2975220.html

[2] City of University City School District, 2010-2011; City of University City Comprehensive Annual Financial Reports, 2002-2011

[3] Missouri Economic Research and Information Center, Internet Source: http://www.missourieconomy.org/indicators/laus/default.aspx

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO *

	2011				2005*			
Employer	Employees[1]	Rank	Type of Business	Percentage of Total City Employment[2]	Employees[1]	Rank	Type of Business	Percentage of Total City Employment[2]
University City School District	525	1	School District	9.38%	570	1	School District	9.72%
City of University City[3]	458	2	Local Government	8.18%	424	2	Local Government	7.23%
Gatesworth Community	250	3	Retirement/Independent Living/Nursing Community	4.46%	300	3	Retirement/Independent Living/Nursing Community	5.11%
McKnight Place Assisted Living	125	6	Retirement/Independent Living/Nursing Community	2.23%	N/A	N/A	N/A	N/A
McKnight Place Extended Care	75	11	Retirement/Independent Living/Nursing Community	1.34%	N/A	N/A	N/A	N/A
Winco Window Company Inc	132	5	Manufacturer - Commerical Aluminum Windows	2.36%	200	4	Manufacturer - Commerical Aluminum Windows	3.41%
Universal Sewing Supply Inc.	45	14	Wholesale Distributor	0.80%	83	5	Wholesale Distributor	1.41%
Value City	N/A	N/A	Department Store/Retail	N/A	61	6	Department Store/Retail	1.04%
Food for Less	N/A	N/A	Supermarket/Grocer	N/A	35	7	Supermarket/Grocer	0.60%
Cintas	112	7	Uniforms and Mats, Hygiene and Restroom Services	2.00%	N/A	N/A	Uniform Supply	N/A
Wiese Planning & Engineering	100	8	Industrial Truck Sales & Leasing	1.79%	N/A	N/A	Industrial Truck Sales & Leasing	N/A
U City Forest Manor LLC	85	9	Nursing Facility	1.52%	N/A	N/A	Nursing Facility	N/A
Fitz's Bottling Company	65	12	Restaurant	1.16%	N/A	N/A	Restaurant	N/A
Shur Sav Markets	80	10	Supermarket/Grocer	1.43%	N/A	N/A	Supermarket/Grocer	N/A
Schnucks Supermarket	133	4	Supermarket/Grocer	2.38%	N/A	N/A	Supermarket/Grocer	N/A
Riverfront Times	44	15	Newspaper	0.79%	N/A	N/A	Nursing Facility	N/A
United States Post Office	54	13	Postal Service	0.96%	N/A	N/A	N/A	N/A

*2005 is the oldest data available.

Sources:

[1]Results of survey conducted by University City staff, February 2005 and June 2011. City of University City count includes seasonal/part-time staff.

[2]Total City Employment: 5,866; Reported by U.S. Bureau of the Census, 2002 Economic Census.

[3]City of University City total represents full-time, part-time and seasonal staff employed at fiscal year end June 30, 2011.

N/A = Not Available

CITY OF UNIVERSITY CITY, MISSOURI

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

	Full-time Employees									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function										
General Government										
Legislative Services	1.00	1.00	1.00	0.50	1.00	1.00	1.00	1.00	1.00	1.00
Human Resources	1.50	2.00	2.00	1.50	2.00	2.00	2.00	2.00	2.00	2.00
Administrative Services	3.50	3.00	3.00	3.50	3.00	3.00	3.00	3.00	3.00	3.00
Information Technology	0.00	0.00	0.00	0.50	1.00	2.00	2.00	2.00	2.00	2.00
Municipal Court	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00
Financial Operations	13.00	13.00	13.00	13.00	13.00	13.00	13.00	9.00	8.85	11.00
Facilities Maintenance	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00
Public Relations	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00
Community Development	19.00	19.00	18.00	20.00	19.00	19.00	19.00	22.00	21.00	22.00
Public Safety										
Police										
Officers	83.00	82.00	82.00	82.00	79.00	79.00	77.00	75.00	73.00	76.00
Civilians	20.00	21.00	21.00	22.00	22.00	22.00	19.00	17.00	17.00	17.00
Fire										
Firefighters and Officers	49.00	49.00	48.00	48.00	47.00	47.00	44.00	44.00	44.00	44.00
Civilians	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Highway and Streets										
Engineering	13.00	13.50	14.00	15.00	15.00	15.00	9.75	8.60	9.10	10.00
Street Maintenance	14.70	15.00	14.70	16.10	15.00	16.00	13.50	13.00	13.00	13.00
Street Lighting	0.50	0.00	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sanitation	18.00	18.00	18.00	18.00	18.00	17.00	11.00	13.90	14.05	11.00
Culture and Recreation										
Maintenance, Administration and Forestry	22.30	23.00	22.30	23.00	23.00	23.00	22.00	22.00	22.00	22.00
Golf Course	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Recreation	0.80	0.00	0.80	2.80	3.00	3.00	0.00	0.00	0.00	0.00
Community Center	1.80	2.00	1.80	1.30	1.00	1.00	1.60	1.70	1.70	0.00
Aquatics	1.00	1.00	1.00	0.20	0.00	0.00	0.20	0.20	0.20	0.00
Recreation Facility	2.00	2.00	2.00	3.70	4.00	6.00	5.20	5.10	5.10	7.00
Library	14.00	16.00	17.00	19.00	17.00	17.00	17.00	17.00	16.00	16.00
Internal Service										
Fleet Maintenance	10.00	10.00	10.00	10.00	10.00	10.00	6.00	6.00	6.00	6.00
Total	302.10	304.50	304.10	314.10	307.00	310.00	279.25	273.50	270.00	274.00

Sources:
City of University City Annual Budget Reports, 2002-2011
City of University City Department of Human Resources, 2011

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year End June 30									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function										
Financial Operations										
Business licenses issued	789	856	834	843	873	824	894	855	850	635
Community Development										
Zoning applications processed	36	38	39	62	55	51	31	30	24	34
Construction permits issued	4,515	4,404	4,406	5,603	4,937	4,701	4,688	4,905	4,614	3,760
Occupancy permits issued	4,735	3,880	4,075	4,628	3,852	4,355	3,479	2,789	2,983	3,410
Property inspections (existing structures)	12,051	8,388	10,204	11,027	12,003	15,638	9,845	9,745	10,129	15,844
Construction inspections	N/A	N/A	N/A	N/A	N/A	N/A	10,544	10,384	9,630	9,405
Environmental inspections	N/A	N/A	N/A	N/A	N/A	261	3,114	5,083	8,133	8,330
Vacant buildings registered	N/A	N/A	N/A	N/A	N/A	110	123	140	279	155
Public Safety										
Police										
Arrest for violations other than traffic	3,518	4,087	3,463	3,479	4,014	3,357	3,194	3,369	3,939	4,643
Number of juveniles taken into custody	399	483	495	563	467	468	422	555	626	375
Traffic violations										
Non-moving violations	14,993	14,047	10,290	11,937	10,110	12,372	9,548	10,032	11,355	18,300
Hazardous moving violations	2,235	1,738	2,512	2,767	2,300	2,912	3,285	3,304	3,327	3,146
Non-hazardous moving violations	1,763	1,738	881	327	307	1,168	1,556	2,068	1,266	1,446
Fire										
Total fire calls	1,136	1,596	1,565	1,513	1,487	1,901	1,877	1,973	1,890	2,166
Total ambulance calls	3,787	3,865	3,941	3,941	3,846	3,926	3,878	3,910	3,941	4,145
Total fires	171	214	255	335	201	249	185	205	188	211
Highway and Streets										
Sewer lateral repairs[1]	100	69	82	106	77	109	98	101	124	123
Right-of-way permits	521	N/A	383	349	393	391	363	300	285	164
Sidewalk repaired (square feet)[2]	26	500	16	16	120	675	525	550	650	1,250
Street sweeping (miles)	1,820	1,840	2,100	2,151	2,788	2,319	4,581	5,016	4,650	5,466
Number of street lights maintained by city	208	207	207	243	250	361	370	370	370	407

[1] Sewer Lateral Repair Program began in January 2000.

[2] Total sidewalk repairs performed by staff.

Sources:

City of University City Annual Administrative Reports and Budget Reports 2002 - 2011

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

	Fiscal Year End June 30									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function										
Sanitation										
Solid waste collected (tons)	16,563	19,550	18,000	14,250	11,781	13,354	11,856	10,910	10,088	11,192
Bulky items collected (tons)	610	616	675	41	78	416	270	180	203	238
Recyclables collected (tons)	1,494	1,516	1,435	1,635	1,546	4,098	2,936	2,697	2,308	2,488
Yard waste and leaves collected (tons)	N/A	N/A	N/A	N/A	N/A	N/A	5,747	7,914	8,538	6,408
Culture and Recreation										
Municipal golf course (rounds played)	39,401	33,787	32,783	30,538	32,506	28,668	23,179	26,319	30,395	26,744
Municipal swimming pool attendance	34,036	29,850	28,824	27,869	29,824	42,917	34,222	26,972	40,326	51,696
Community center attendance	27,950	24,270	35,851	41,630	38,912	36,100	34,126	35,505	40,441	33,369
Recreation facility attendance	78,989	81,245	61,616	45,683	94,384	129,447	136,902	144,014	164,274	154,957
Library patrons registered[2]	23,284	27,951	29,434	30,935	27,167	33,110	35,138	32,300	37,317	39,306
Circulation of library materials, all media	354,434	379,010	393,724	415,658	430,292	438,045	447,586	494,679	488,669	514,225
Attendance at library programs for adult's and children	13,193	8,590	9,850	10,204	9,294	8,159	8,941	9,376	8,481	11,490

[2]Total 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 2002 - 2011

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

	Fiscal Year End June 30									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function										
General Government										
City hall building	1	1	1	1	1	1	1	1	1	1
Municipal parking garage	1	1	1	1	1	1	1	1	1	1
Central garage building	1	1	1	1	1	1	1	1	1	1
Trinity building	1	1	1	1	1	1	1	1	1	1
Motor vehicles	1	1	1	1	1	1	1	1	1	-
Data network telephone system	-	-	-	-	1	1	1	1	1	1
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Motor vehicles	29	28	29	29	29	29	29	32	31	31
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Hydrants	717	717	717	722	731	733	714	714	714	714
Motor vehicles	10	10	9	9	10	10	9	10	10	10
Highways and Streets										
Paved public streets (miles)	97.2	97.2	97.2	97.2	97.2	98.4	96.6	96.6	96.6	96.6
Streetlights (city-owned)	208	207	207	243	250	361	370	370	370	407
Traffic signals (city-owned)	3	3	3	3	3	3	3	3	3	3
Miles of sewer (MSD maintained)	170	170	170	177	177	177	177	177	-	-
Vehicles, trucks and various equipment	49	50	50	50	51	55	54	41	41	43
Sanitation										
Vehicles, trucks and various equipment	24	24	25	25	25	26	26	24	20	20
Transfer station	1	1	1	1	1	1	1	1	1	1
Compactor	-	1	1	1	1	2	1	2	2	2

Sources:
City of University City Comprehensive Annual Financial Reports, 2002 - 2011
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

	Fiscal Year End June 30									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function										
Culture and Recreation										
Number of parks	17	17	17	17	17	17	18	18	18	18
Parks acreage	225	225	225	255	255	255	187	257	257	257
Tennis courts	1	1	1	1	19	19	19	19	19	19
Soccer fields	5	6	6	8	8	8	9	9	9	6
Football fields	3	3	3	2	2	2	1	1	1	1
Soccer/Football fields (combo)	N/A	N/A	N/A	N/A	N/A	N/A	3	3	3	1
Basketball courts (outdoor)	8	5	5	5	5	5	5	5	5	5
Ball diamonds	16	16	16	16	16	16	15	14	14	14
Fishing pond	2	2	2	2	2	2	2	2	2	2
Golf course (9-hole)	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Community center	1	1	1	1	1	1	1	1	1	1
Recreation facility	1	1	1	1	1	1	1	1	1	1
Vehicles, trucks and various equipment	23	24	24	24	24	24	25	25	25	25
Library building	1	1	1	1	1	1	1	1	1	1
Sutter Meyer historical building	-	-	-	-	-	1	1	1	1	1

Sources:
City of University City Comprehensive Annual Financial Reports, 2002-2011
City of University City Departments

(continued from previous page)