



**CITY OF UNIVERSITY CITY, MISSOURI**  
**Comprehensive Annual Financial Report**  
**For The Year Ended June 30, 2020**



## **CITY OF UNIVERSITY CITY, MISSOURI**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
FOR THE YEAR ENDED JUNE 30, 2020

Prepared by:  
Finance Department

**CITY OF UNIVERSITY CITY, MISSOURI**  
**FINANCIAL REPORT**

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	Page
<b>SECTION I - INTRODUCTORY SECTION</b>	
Letter of Transmittal	i
Principal City Officials	v
Organization Chart	vi
Certificate of Achievement for Excellence in Financial Reporting	vii
 <b>SECTION II - FINANCIAL SECTION</b>	
Independent Auditors' Report	1
Management's Discussion and Analysis	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	17
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	19
Statement of Net Position - Proprietary Funds	20
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	21
Statement of Cash Flows - Proprietary Funds	22
Statement of Fiduciary Net Position - Pension Trust Funds	24
Statement of Changes in Fiduciary Net Position - Pension Trust Funds	25
Notes to Financial Statements	26
Required Supplemental Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances -	
Budget and Actual - Budget Basis:	
General Fund	63
Public Safety Sales Tax Special Revenue Fund	68
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances -	
Budget to Actual	69
Schedule of Changes in Net Pension Liability and Related Ratios -	
Non-Uniformed Employees' Retirement Fund	71
Schedule of Changes in Net Pension Liability and Related Ratios -	
Police and Firemen's Retirement Fund	72
Schedule of Pension Contributions	73
Schedule of Annual Money-weighted Rate of Return on Investments	74
Schedule of Changes in Total OPEB Liability and Related Ratios	75

**CITY OF UNIVERSITY CITY, MISSOURI**  
**FINANCIAL REPORT**

---

	<b>Page</b>
<b>SECTION II - FINANCIAL SECTION (Continued)</b>	
Other Supplemental Information:	
Combining Balance Sheet - Nonmajor Governmental Funds	78
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	79
Schedules of Revenues, Expenditures, and Changes in Fund Balances -	
Budget and Actual - Budget Basis:	
Loop SBD Special Revenue Fund	80
Parkview Gardens SBD Special Revenue Fund	81
Grants Special Revenue Fund	82
Sewer Lateral Special Revenue Fund	83
Economic Development Special Revenue Fund	84
Park and Storm Water Sales Tax Capital Projects Fund	85
Capital Improvement Sales Tax Capital Projects Fund	86
<b>SECTION III - STATISTICAL SECTION</b>	
Net Position by Component	88
Changes in Net Position	89
General Government Tax Revenues by Source	91
Fund Balances of Governmental Funds	92
Changes in Fund Balances of Governmental Funds	93
Assessed Value and Estimated Actual Value of Taxable Property	94
Property Tax Rates - Direct and Overlapping Governments	95
Principal Property Taxpayers	96
Property Tax Levies and Collections	97
Sales Tax Rates, Direct and Overlapping	98
Ratios of Outstanding Debt by Type	99
Ratios of General Bonded Debt Outstanding	100
Direct and Overlapping Governmental Activities Debt	101
Legal Debt Margin Information	102
Demographic and Economic Statistics	103
Principal Employers	104
Full-Time Equivalent City Government Employees by Functions/Programs	105
Operating Indicators by Functions/Programs	106
Capital Asset Statistics by Functions/Programs	107

**CITY OF UNIVERSITY CITY, MISSOURI**  
**INTRODUCTORY**

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**INTRODUCTORY SECTION**

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Administrative Services  
6801 Delmar Boulevard, University City, MO 63130

December 23, 2020

Honorable Mayor, Members of the City Council and  
Residents 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, 2020, is hereby submitted. The report was prepared in conformance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by an independent firm of licensed certified public accountants.

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

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

## **PROFILE OF THE CITY**

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

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

The City is considered a residential community with a diverse population. There are approximately 35,400 residents (U.S. Census Bureau 2010) and 18,000 housing units in the City. The population density is 6,000 inhabitants per square mile. The area of the City is approximately 6 square miles.

The City provides a full range of municipal services for its citizens. These include public safety (police and fire), streets, sanitation (solid waste), parks and recreation, public improvements, planning and development, and general administrative services. The City defines its financial reporting entity in accordance with the provisions of Governmental Accounting Standards Board (GASB) Cod. Sec. 2100. GASB requirements for inclusion of component units are primarily based on whether the City's governing body has any significant amount of financial accountability for Potential Component Units (PCU). The City has determined that its financial reporting entity consists of the City (the primary government) and two blended component units: the University City Loop Special Business District and the Parkview Gardens Special Business District.

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

## **DISCRETE COMPONENT UNITS**

The City is financially accountable for the three legally separate entities that are discretely presented component units. The first two are the University City Industrial Development Authority that helps to attract industrial development and economic expansion in the City, and the Land Clearance for Redevelopment Authority that may prepare, recommend, and carry out the redevelopment plan as needed. The third is the University City Library. Prior to FY 2014, the Library's financial statement was presented as a governmental fund as opposed to the discrete component unit.

## **ECONOMIC CONDITION AND OUTLOOK**

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

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

**Long-term Financial Planning.** Each year the City updates its five-year capital improvement plan. Projects totaling over \$35.0 million are planned for the fiscal years 2021 through 2025. The City confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues, and where the issuance of long-term debt is required. The bonds are paid back within a period not to exceed the expected useful life of the project. Projects for which bonds have been issued include expansion and renovation of the City's recreational facility, renovation of City Hall, and renovation of Fire Station #2. A general obligation property tax levy repays a small issuance of debt related to City Hall renovations. The City paid off general obligation bonds in March of 2015. The parking garage revenue is used to repay a portion of the debt. This debt has been paid off in fiscal year 2019. As of September 2015, the remaining and majority of the debt are paid by capital improvement and park and storm water sales tax revenues. The City paid off the certificates of participation in January of 2020.

## **FINANCIAL MANAGEMENT AND CONTROLS**

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

### **Budgetary Controls**

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

## **OTHER INFORMATION**

### **Independent Audit**

The City's financial statements have been audited by Hochschild, Bloom & Company LLP, 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, 2020, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended June 30, 2020, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

**Awards and Acknowledgments.** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in financial reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

Respectively submitted,



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Gregory E. Rose  
City Manager



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Keith Cole  
Director of Finance

# **CITY OF UNIVERSITY CITY, MISSOURI**

## **List of Principal Officials**

As of June 30, 2020

### **MAYOR**

Terry Crow

### **COUNCIL MEMBERS - WARD ONE**

Jeff Hales  
Steve McMahon

### **COUNCIL MEMBERS - WARD TWO**

Paulette Carr  
Tim Cusick

### **COUNCIL MEMBERS - WARD THREE**

Stacy Clay  
Bwayne Smotherson

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### **CITY MANAGER**

Gregory Rose

**City Clerk**  
LaRette Reese

**Director of Parks, Recreation, and Forestry**  
Darren Dunkle

**Police Chief**  
Larry Hampton

**Director of Planning and Development**  
Clifford Cross

**Fire Chief**  
William Hinson

**Director of Public Works**  
Sinan Alpaslan

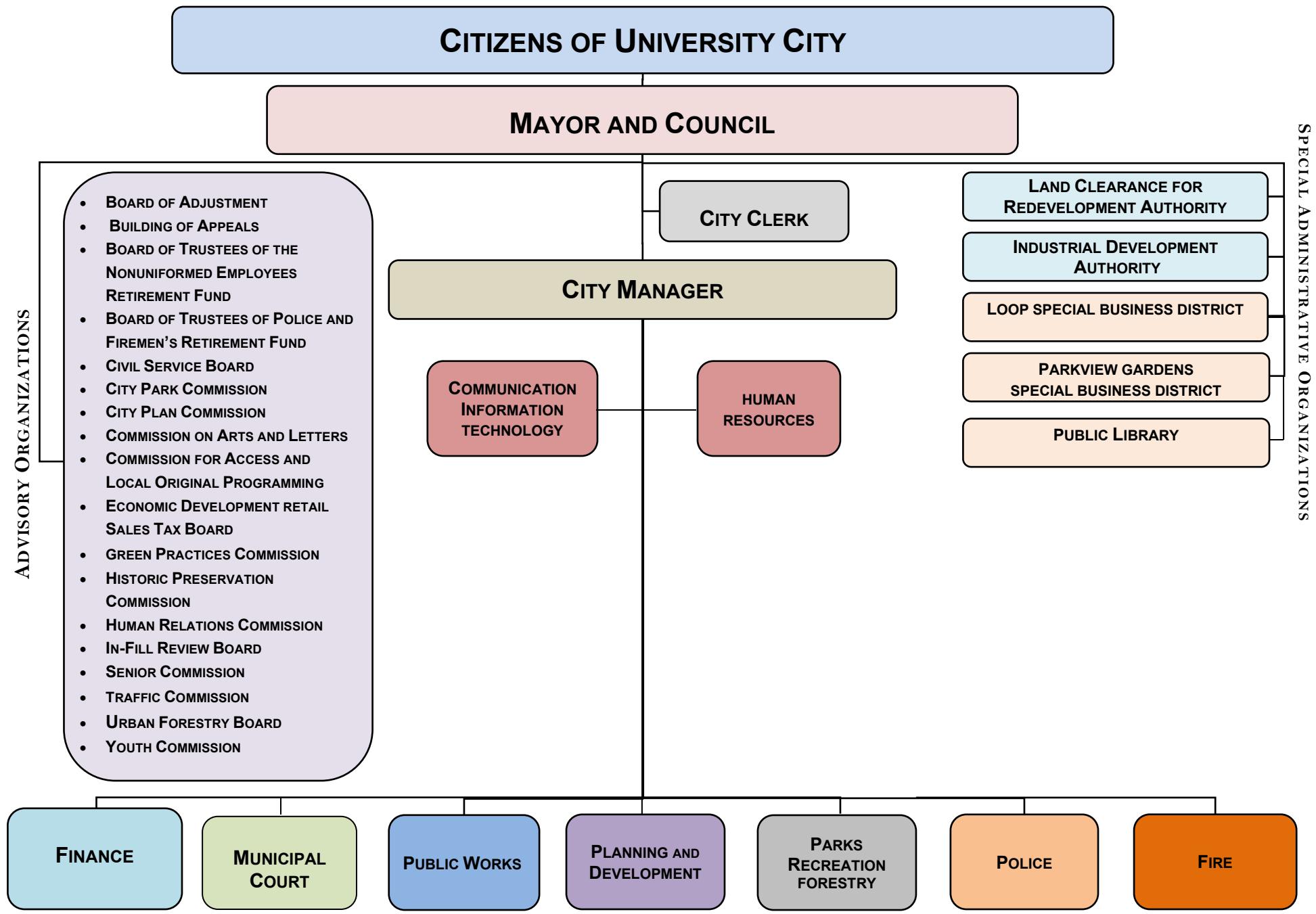
**Director of Communications**  
Allison Bamberger

**Library Director**  
Patrick Wall

**Director of Finance**  
Keith Cole

**City Attorney**  
John Mulligan

# GOVERNMENT OF THE CITY OF UNIVERSITY CITY, MISSOURI



**CITY OF UNIVERSITY CITY, MISSOURI**  
**INTRODUCTORY**



Government Finance Officers Association

**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, 2019

*Christopher P. Morill*

Executive Director/CEO

**CITY OF UNIVERSITY CITY, MISSOURI**  
**FINANCIAL**

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**FINANCIAL SECTION**



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

## INDEPENDENT AUDITORS' REPORT

December 23, 2020

Honorable Mayor and Members of the City Council  
**CITY OF UNIVERSITY CITY, MISSOURI**

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **CITY OF UNIVERSITY CITY, MISSOURI** (the City), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

#### Management's Responsibility for the Financial Statements

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

#### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the as-

- 15450 South Outer Forty Road, Suite 135, Chesterfield, Missouri 63017-2066, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P. O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplemental Information*

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

### *Other Information*

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

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or

to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

#### **OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2020 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Hochschild, Bloom & Company LLP*  
CERTIFIED PUBLIC ACCOUNTANTS  
*Chesterfield, Missouri*

# **CITY OF UNIVERSITY CITY, MISSOURI**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

### **FOR THE YEAR ENDED JUNE 30, 2020**

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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 and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2020 by \$56.1 million. Of this amount, negative \$616 thousand is unrestricted.
- As of June 30, 2020, governmental activities and business-type activities had net positions of \$53.5 million and \$2.5 million, respectively.
- The City's net position decreased by \$1.9 million from fiscal year 2019. For governmental activities, expenses exceeded revenues by \$1.2 million. For the business-type activities, expenses exceeded revenues by \$749 thousand.
- General revenues for governmental activities were \$24.0 million which included \$12.6 million of sales and local use and \$5.6 million of gross receipts taxes. Property taxes accounted for \$4.8 million of general revenues.
- Expenses from various functions of the City's governmental and business-type activities totaled \$38.8 million in fiscal year 2020, an increase of \$2.7 million from fiscal year 2019.
- The City's total long-term debt obligations decreased by \$1.2 million as compared to fiscal year 2019.
- As of June 30, 2020, the City's governmental funds reported combined ending fund balances of \$23.3 million, a decrease of \$898 thousand from \$24.2 million reported in fiscal year 2019. Of this amount, \$10.2 million is unassigned fund balance and available for spending at the City's discretion.
- The unassigned fund balance for the General Fund was \$10.2 million or 40% of total General Fund expenditures.

#### **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 supplemental information and other supplemental information.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City's financial position in a manner similar to that of a private-sector business. These statements are reported on the full accrual basis of accounting. Under the full accrual basis, certain revenues and expenses are reported that will not affect cash flows until future periods. The two government-wide statements, Statement of Net Position and Statement of Activities, report the City's net position and how they have changed. In the government-wide statements, a distinction is made between governmental-type activities and business-type activities. Governmental-type activities are those normally associated with the operation of a government such as public safety, parks, and streets. Business-type activities are those activities of the government that are designed to be self-supporting such as the City's parking garage, golf course, and solid waste services.

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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

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

The governmental activities of the City include general government, public safety (fire and police), public works, parks, recreation and forestry, and planning and development, as well as interest and fiscal charges. The business-type activities of the City include a parking facility, golf course, and solid waste.

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

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

**1. Governmental Funds** -- Governmental funds tell how general government services were financed in the short-term as well as what financial resources remain available for future spending to finance City programs.

The City maintains several individual governmental funds according to their type (General, Special Revenue, and Capital Projects). Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and other major funds. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements in the section of Other Supplemental Information.

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

- *Enterprise Funds* are used to report information similar to business-type activities in the government-wide financial statements. The City uses the Enterprise Funds to account for the operations of the parking garage, golf course, and solid waste. As mentioned in the financial highlight regarding refunding bonds, a portion of bond repayment was also funded by revenue generated from the parking garage.
- *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 Position and a Statement of Changes in Fiduciary Net Position. The City's Pension Trust Funds are reported under the fiduciary funds. Since the resources of these funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

**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 Supplemental Information (RSI).** In addition to basic financial statements and notes to financial statements, this report presents RSI concerning the City's budgetary comparisons for the General, Grants, and Public Safety Sales Tax Funds. The Schedule of Changes in Net Pension Liability, the Schedule of Employer Contribution, the Schedule of Investment Returns for the Non-Uniformed and Police and Fire Pension Trust Funds, and the Schedule of Funding Progress and Other Post-employments Benefit Plans are also presented in this section.

**Other Supplemental Information.** The other supplemental information section includes budget comparison schedules for the other major funds, as well as combining and individual fund statements which provide fund level detail for all nonmajor governmental funds and related budgetary companion schedules.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE CITY**

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

### **Analysis of Net Position**

The City's combined net position is approximately \$56.1 million. Reviewing the net position of governmental and business-type activities separately provides additional information.

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

	June 30							
	Governmental Activities		Business-type Activities		Total		2020 Change	
	2020	2019	2020	2019	2020	2019	Amount	Percent
<b>ASSETS</b>								
Current and other assets	\$ 27,300	28,448	1,222	1,324	28,522	29,772	(1,250)	(4.2) %
Capital assets, net	47,262	47,175	3,702	4,166	50,964	51,341	(377)	(0.7)
Total Assets	<u>74,562</u>	<u>75,623</u>	<u>4,924</u>	<u>5,490</u>	<u>79,486</u>	<u>81,113</u>	<u>(1,627)</u>	<u>(2.0)</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
	5,024	3,234	451	316	5,475	3,550	1,925	54.2
<b>LIABILITIES</b>								
Noncurrent liabilities	20,627	18,274	1,440	1,205	22,067	19,479	2,588	13.3
Other liabilities	2,884	2,982	1,157	985	4,041	3,967	74	1.9
Total Liabilities	<u>23,511</u>	<u>21,256</u>	<u>2,597</u>	<u>2,190</u>	<u>26,108</u>	<u>23,446</u>	<u>2,662</u>	<u>11.4</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
	2,489	3,394	220	309	2,709	3,703	(994)	(26.8)
<b>NET POSITION</b>								
Net investment in capital assets	46,832	45,485	3,702	4,166	50,534	49,651	883	1.8
Restricted	6,226	5,905	-	-	6,226	5,905	321	5.4
Unrestricted	528	2,817	(1,144)	(859)	(616)	1,958	(2,574)	(131.5)
Total Net Position	<u>\$ 53,586</u>	<u>54,207</u>	<u>2,558</u>	<u>3,307</u>	<u>56,144</u>	<u>57,514</u>	<u>(1,370)</u>	<u>(2.4) %</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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As noted earlier, net position may, over time, serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$56.1 million at the close of the fiscal year 2020.

The largest portion of the City's net position, \$50.5 million (90.0%), reflects its net investment in capital assets (e.g., land, buildings, and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities. The increase of \$883 thousand in net investment in capital assets for 2020 is due to purchase of capital assets and a reduction in debt for normal annual debt payments.

Included in the City's total net position is \$6.2 million which represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation. The remaining balance of total net position, \$(616) thousand, is unrestricted.

#### **Changes in Net Position**

The City's total revenue on a government-wide basis was \$36.9 million, a decrease of \$590 thousand or 1.6% as compared to FY 2019. This decrease was primarily due to a decrease of \$388 thousand from taxes due to the COVID-19 pandemic and \$234 thousand from charges for services due to closing the Centennial Commons recreation center for safety concerns due to the COVID-19 pandemic. There was also an increase in capital grants due to various grants projects during the year. In addition, revenues from right of way use were less in 2020 regarding other revenues.

The total cost of all programs and services was \$38.8 million, \$2.7 million or 7.4% higher than FY 2019. 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 \$17.7 million, \$1.8 million higher than previous year. Expenditures in public safety increased due to the City bringing back ambulance services and extra overtime related to the COVID-19 pandemic. Expenses in other functions fluctuated overall due to changes due to COVID-19, grant projects, and actuarial changes.

The City's Statement of Activities is as follows (dollars in thousands):

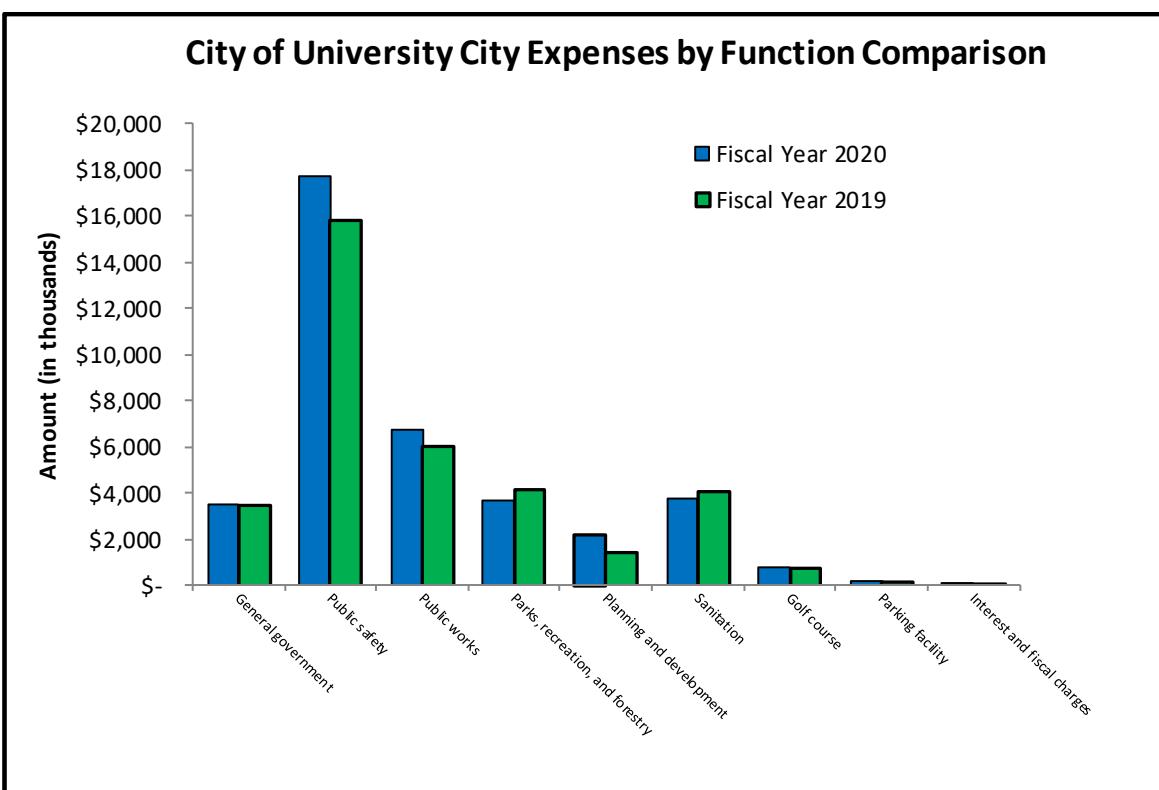
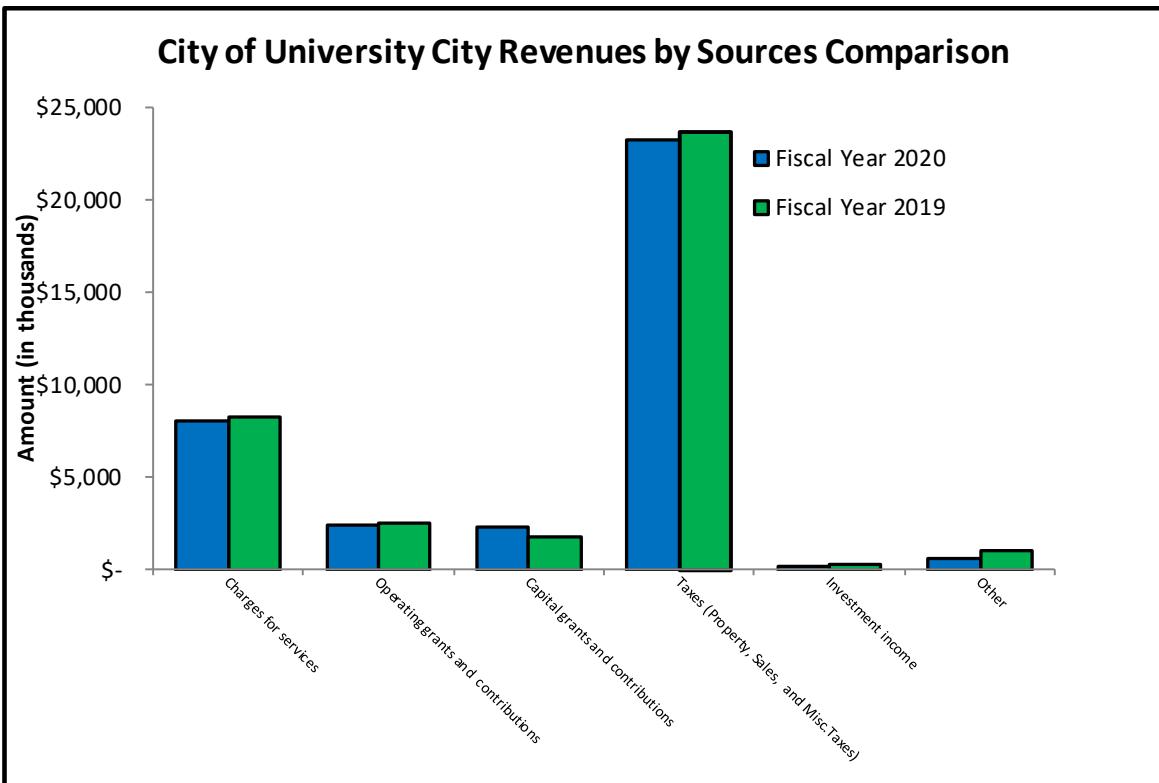
**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	For The Years Ended June 30							
	Governmental Activities		Business-type Activities		Total		2020 Change	
	2020	2019	2020	2019	2020	2019	Amount	Percent
<b>REVENUES</b>								
Program revenues:								
Charges for services	\$ 3,994	4,145	4,049	4,132	8,043	8,277	(234)	(2.8) %
Operating grants and contributions	2,446	2,462	13	67	2,459	2,529	(70)	(2.8)
Capital grants and contributions	2,349	1,761	-	-	2,349	1,761	588	33.4
General revenues:								
Taxes	23,222	23,610	-	-	23,222	23,610	(388)	(1.6)
Investment income	233	253	(5)	8	228	261	(33)	(13)
Other	598	1,061	10	-	608	1,061	(453)	(42.7)
Transfers	-	225	-	(225)	-	-	-	-
Total Revenues	<b>32,842</b>	<b>33,517</b>	<b>4,067</b>	<b>3,982</b>	<b>36,909</b>	<b>37,499</b>	<b>(590)</b>	<b>(1.6)</b>
<b>EXPENSES</b>								
General government	3,542	3,525	-	-	3,542	3,525	17	0.5
Public safety	17,704	15,848	-	-	17,704	15,848	1,856	11.7
Public works	6,743	6,037	-	-	6,743	6,037	706	11.7
Parks, recreation, and forestry	3,725	4,143	-	-	3,725	4,143	(418)	(10.1)
Planning and development	2,232	1,466	-	-	2,232	1,466	766	52.3
Interest and fiscal charges	76	90	-	-	76	90	(14)	(15.6)
Parking facility	-	-	228	183	228	183	45	24.6
Golf course	-	-	766	751	766	751	15	2.0
Sanitation	-	-	3,822	4,114	3,822	4,114	(292)	(7.1)
Total Expenses	<b>34,022</b>	<b>31,109</b>	<b>4,816</b>	<b>5,048</b>	<b>38,838</b>	<b>36,157</b>	<b>2,681</b>	<b>7.4</b>
<b>CHANGE IN NET POSITION</b>	<b>(1,180)</b>	<b>2,408</b>	<b>(749)</b>	<b>(1,066)</b>	<b>(1,929)</b>	<b>1,342</b>	<b>(3,271)</b>	<b>(243.7)</b>
NET POSITION, JULY 1	<b>54,207</b>	<b>52,782</b>	<b>3,307</b>	<b>3,390</b>	<b>57,514</b>	<b>56,172</b>	<b>1,342</b>	<b>2.4</b>
<b>RESTATEMENT</b>	<b>559</b>	<b>(983)</b>	<b>-</b>	<b>983</b>	<b>559</b>	<b>-</b>	<b>559</b>	<b>-</b>
<b>NET POSITION, JUNE 30</b>	<b>\$ 53,586</b>	<b>54,207</b>	<b>2,558</b>	<b>3,307</b>	<b>56,144</b>	<b>57,514</b>	<b>(1,370)</b>	<b>(2.4) %</b>

The City had a decrease in net position of \$1.4 million. Reasons for the decline are discussed further in the Governmental Activities and Business-type Activities sections of the MD&A.

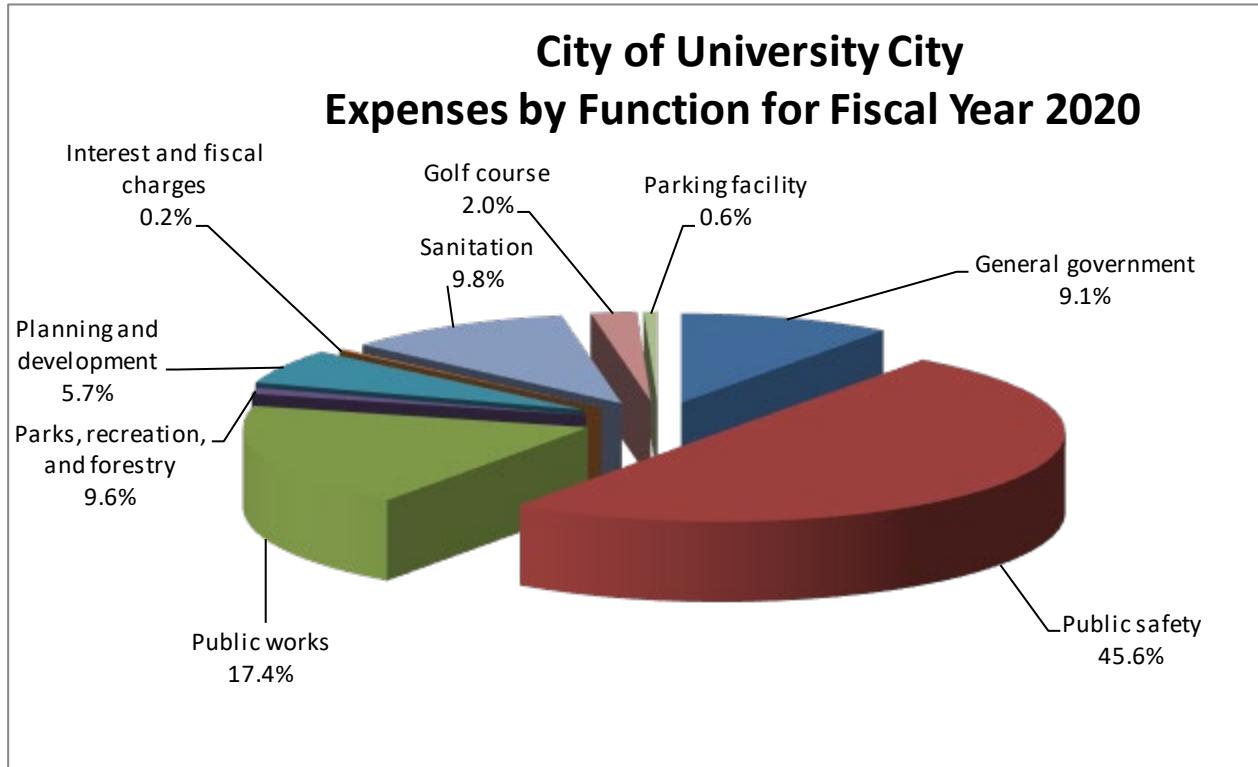
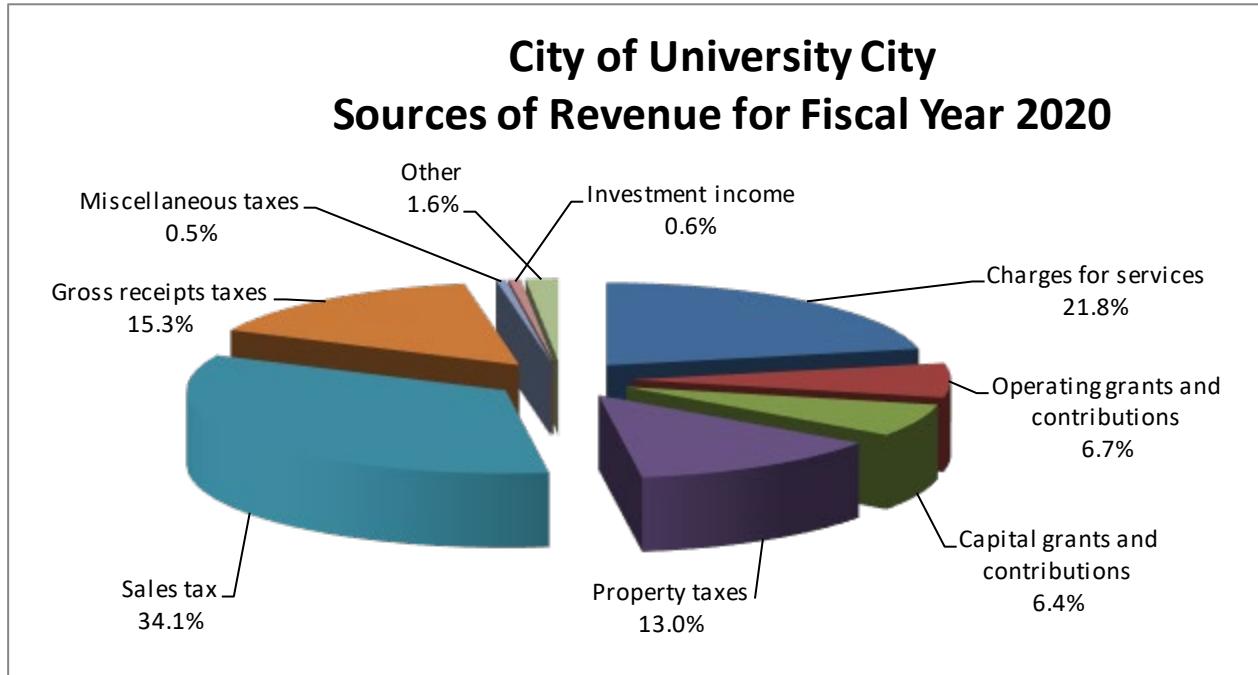
The charts below illustrate the comparison of 2020 and 2019 revenues by source and expenses by function.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**



**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

The charts below illustrate the City's sources of revenue and expenses by percentages of total.



Property, sales, and gross receipts taxes totaling 62.4% are the primary revenue sources used to support City-wide program activities. As shown, public safety is the largest function in expense (45.6%) of the total expenses of governmental activities. In FY 2020, the City received \$588 thousand more in capital grants than previous year. A combined total of operating and capital grants was \$4.8 million or 13.1% of total revenue.

**CITY OF UNIVERSITY CITY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020**

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**Governmental Activities** -- Governmental activities decreased the City's net position by \$1.2 million. This decrease in net position is attributed to increase in expenditures and decrease in revenues due to the COVID-19 pandemic.

**Business-type Activities** -- Business-type activities decreased the City's net position by \$749 thousand. The Parking facility decreased its net position by \$39 thousand as opposed to an increase of \$13 thousand in the previous year. The Golf Course decreased its net position by \$10 thousand as opposed to a decrease of \$62 thousand in the previous year. The Solid Waste net position decreased by \$701 thousand as opposed to a \$1 million decrease in the previous year.

### **FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

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

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

#### *General Fund*

At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$10.2 million, while the total fund balance was \$16.8 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents 40.0% of total General Fund expenditures, while total fund balance represents 66.7% of that same amount. The fund balance of the General Fund decreased by \$1.3 million during the current fiscal year. The decrease was due to decreased revenues related to sales tax, electric and telephone (gross receipts), and grants.

#### *Public Safety Sales Tax Fund*

The Public Safety Sales Tax Fund had an increase in fund balance during the current year of \$92 thousand to bring the year-end fund balance to \$1.4 million. This increase is mainly due to decrease in capital outlay expenditures as they purchased property in the previous year.

#### *Park and Storm Water Sales Tax Fund*

The Park and Storm Water Sales Tax Fund had an increase in fund balance during the current year of \$300 thousand to bring the year-end fund balance to \$1.1 million. This increase is mainly due to decreased debt service expenditures as the City paid off the 2012 COPS.

#### *Capital Improvement Sales Tax Fund*

The Capital Improvement Sales Tax Fund had a decrease in fund balance during the current year of \$360 thousand to bring the year-end fund balance to \$772 thousand. This decrease is mainly due to a decrease in sales tax revenues due to the COVID-19 pandemic.

**Proprietary Funds.** Unrestricted net position of the Parking Garage, Golf Course, and Solid Waste Funds at the end of the year amounted to (\$28) thousand, (\$53) thousand, and (\$1,063) thousand, respectively, with a decrease in total net positions of \$750 thousand. The Internal Service Fund, which is used to account for certain City activities, had (\$434) thousand in unrestricted net position.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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**Fiduciary Funds.** The City maintains Fiduciary Funds for the assets of the City Non-Uniformed and Police and Fire Employee Retirement Plans. As of the end of fiscal year 2020, the net position of the Pension Funds totaled \$47.6 million, representing a decrease of \$1.7 million in total net position over last fiscal year. The change was primarily related to a decrease in the market for the Pension Funds' investments during 2020 due to the COVID-19 pandemic.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The City of University City's investment in capital assets for the end of 2020 was \$50.9 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 \$377 thousand or 0.7% over the previous year. A significant portion of the decrease was due to depreciation. The following table shows the balances by category for governmental activities, business activities, and the City as a whole (dollars in thousands):

	June 30					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 8,990	8,990	76	76	9,066	9,066
Construction in progress	818	3,455	-	7	818	3,462
Buildings	9,825	10,597	2,094	2,122	11,919	12,719
Improvements other than buildings	8,806	7,496	815	899	9,621	8,395
Equipment	2,940	3,230	717	1,062	3,657	4,292
Infrastructure	<u>15,883</u>	<u>13,407</u>	-	-	<u>15,883</u>	<u>13,407</u>
 Total Capital Assets Net Of Depreciation	 <u>\$ 47,262</u>	<u>47,175</u>	<u>3,702</u>	<u>4,166</u>	<u>50,964</u>	<u>51,341</u>

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 C.

### Long-term Debt Obligations

At the end of the fiscal year 2020, the City had outstanding long-term debt obligations in the amount of \$1.8 million compared to \$2.9 million in fiscal year 2019. Of this amount, \$0.4 million are capital leases, and \$1.4 million are compensated absences.

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	June 30		2020 Change	
	2020	2019	Amount	Percent
<b>Governmental activities:</b>				
Special obligation bonds	\$ -	105	(105)	(100.0) %
Certificates of participation	- -	1,095	(1,095)	(100.0)
Capital leases	430	531	(101)	(19.0)
Compensated absences	<u>1,274</u>	<u>1,138</u>	<u>136</u>	12.0
Total Governmental Activities	<u><u>\$ 1,704</u></u>	<u><u>2,869</u></u>	<u><u>(1,165)</u></u>	(40.6)
<b>Business-type activities:</b>				
Compensated absences	<u><u>\$ 100</u></u>	<u><u>89</u></u>	<u><u>11</u></u>	12.4

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

Additional information on the City's long-term debt can be found in Note D.

## GENERAL FUND BUDGETARY HIGHLIGHTS

The final budget for the City's General Fund expenditures represents an increase of \$525 thousand from an original budget. Actual expenditures for the year were \$24.5 million, being under budget by \$152 thousand.

Revenues were originally budgeted at \$24.2 million. Actual revenues for the year were \$23.0 million which was under budget by 1.7 million from the final budget.

The General Fund ended the year with an operating budget basis deficit of \$1.3 million.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Many of the financial impacts inflicted on the FY 2020 Annual Operating Budget will carryover to FY 2021 Annual Operating Budget. The COVID-19 pandemic will continue to influence the buying and living habits of our residents and therefore impact our expenses and revenues in future years. And although General fund experienced a \$1.3 million deficit in FY 2020, it is less than the \$1.5 million forecasted. The quick adjustments made to reduce expenditures in FY 2020, and the reduced estimated revenues forecasted for this year's annual operating budget will pay dividends in FY 2021 by better balancing expenses with anticipated revenues. The Mayor and Council will need to continue providing strong disciplined fiscal leadership if we are to endure the challenges associated with coronavirus. It is with this in mind that no increase in property tax rates will be needed for FY 2021, but we will need to keep a close watch on the Solid Waste Fund rates as the reduced revenues from recycling will not be able to continue being absorbed without identifying a new revenue stream.

## REQUESTS FOR INFORMATION

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

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

**CITY OF UNIVERSITY CITY, MISSOURI**

**STATEMENT OF NET POSITION**

JUNE 30, 2020

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Library	IDA	LCRA
<b>ASSETS</b>						
Cash and investments	\$ 18,781,687	2,571,998	21,353,685	1,650,662	52	18,862
Receivables, net:						
Taxes	3,086,143	-	3,086,143	176,075	-	-
Grants	868,476	-	868,476	19,586	-	-
Court	194,038	-	194,038	-	-	-
Other	2,114,919	154,995	2,269,914	6,430	-	-
Internal balances	1,572,939	(1,572,939)	-	-	-	-
Due from component unit	22,964	-	22,964	-	-	-
Due from primary government	-	-	-	118,576	-	-
Inventory	84,115	68,279	152,394	-	-	-
Prepaid items	4,767	-	4,767	-	-	-
Assets held for resale	570,000	-	570,000	-	-	-
Capital assets:						
Land and construction in progress	9,808,405	76,001	9,884,406	490,151	-	-
Other capital assets, net of accumulated depreciation	37,453,870	3,625,923	41,079,793	1,230,804	-	-
Total Assets	74,562,323	4,924,257	79,486,580	3,692,284	52	18,862
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred amounts related to OPEB	99,306	9,500	108,806	4,798	-	-
Deferred amounts related to pensions	4,924,589	441,250	5,365,839	342,882	-	-
Total Deferred Outflows Of Resources	5,023,895	450,750	5,474,645	347,680	-	-
<b>LIABILITIES</b>						
Accounts payable	1,164,094	297,298	1,461,392	38,045	-	-
Accrued expenses	500,765	173,473	674,238	1,048	-	-
Due to fiduciary fund	103,872	-	103,872	-	-	-
Due to component units	118,576	-	118,576	-	-	-
Due to primary government	-	-	-	-	-	22,964
Accrued interest payable	8,949	-	8,949	-	-	-
Deposits	778,614	6,414	785,028	-	-	-
Unearned revenue	209,579	679,515	889,094	18,469	-	-
Noncurrent liabilities:						
Due within one year	1,252,503	99,610	1,352,113	67,950	-	-
Due in more than one year	451,457	-	451,457	7,550	-	-
Due in more than one year - total OPEB liability	922,448	88,251	1,010,699	44,572	-	-
Due in more than one year - net pension liability	18,000,527	1,252,739	19,253,266	973,466	-	-
Total Liabilities	23,511,384	2,597,300	26,108,684	1,151,100	-	22,964
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred amounts related to OPEB	21,967	2,101	24,068	1,061	-	-
Deferred amounts related to pensions	2,466,713	218,252	2,684,965	169,595	-	-
Total Deferred Inflows Of Resources	2,488,680	220,353	2,709,033	170,656	-	-
<b>NET POSITION</b>						
Net investment in capital assets	46,831,992	3,701,924	50,533,916	1,720,955	-	-
Restricted for:						
Public safety	1,390,569	-	1,390,569	-	-	-
Special business districts	287,098	-	287,098	-	-	-
Sewer lateral	151,328	-	151,328	-	-	-
Economic development	2,485,062	-	2,485,062	-	-	-
Capital projects	771,875	-	771,875	-	-	-
Park and storm water	1,139,725	-	1,139,725	-	-	-
Unrestricted	528,505	(1,144,570)	(616,065)	997,253	52	(4,102)
Total Net Position	\$ 53,586,154	2,557,354	56,143,508	2,718,208	52	(4,102)

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net Revenues (Expenses) And Changes In Net Position			
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government		Component Units	
					Governmental Activities	Business-type Activities	Total	Library
Primary Government								
<b>Governmental Activities</b>								
General government	\$ 3,542,394	514,471	58,628	22,165	(2,947,130)	-	(2,947,130)	-
Public safety	17,703,819	1,673,196	200,803	799,320	(15,030,500)	-	(15,030,500)	-
Public works	6,743,082	1,378,293	2,186,597	1,032,422	(2,145,770)	-	(2,145,770)	-
Planning and development	2,231,822	-	-	-	(2,231,822)	-	(2,231,822)	-
Parks, recreation and forestry	3,724,726	427,717	-	495,515	(2,801,494)	-	(2,801,494)	-
Interest and fiscal charges	76,035	-	-	-	(76,035)	-	(76,035)	-
Total Governmental Activities	<u>34,021,878</u>	<u>3,993,677</u>	<u>2,446,028</u>	<u>2,349,422</u>	<u>(25,232,751)</u>	<u>-</u>	<u>(25,232,751)</u>	<u>-</u>
<b>Business-type Activities</b>								
Parking facility	228,220	189,197	-	-	-	(39,023)	(39,023)	-
Golf course	765,987	756,319	-	-	-	(9,668)	(9,668)	-
Sanitation	3,821,631	3,102,552	13,575	-	-	(705,504)	(705,504)	-
Total Business-type Activities	<u>4,815,838</u>	<u>4,048,068</u>	<u>13,575</u>	<u>-</u>	<u>-</u>	<u>(754,195)</u>	<u>(754,195)</u>	<u>-</u>
Total Primary Government	<u>\$ 38,837,716</u>	<u>8,041,745</u>	<u>2,459,603</u>	<u>2,349,422</u>	<u>(25,232,751)</u>	<u>(754,195)</u>	<u>(25,986,946)</u>	<u>-</u>
<b>Component Units</b>								
Library	\$ 2,221,142	13,045	122,053	-	-	-	(2,086,044)	-
IDA	-	-	-	-	-	-	-	-
LCRA	-	-	-	-	-	-	-	-
Total Component Units	<u>\$ 2,221,142</u>	<u>13,045</u>	<u>122,053</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,086,044)</u>	<u>-</u>
<b>General Revenues</b>								
Taxes:								
Property taxes				4,796,657	-	4,796,657	2,704,050	-
Sales and use taxes				12,600,179	-	12,600,179	-	-
Gross receipts taxes				5,639,612	-	5,639,612	-	-
Other taxes				185,584	-	185,584	35,847	-
Investment income				232,644	(5,534)	227,110	4,191	-
Gain on sale of capital assets				18,775	-	18,775	-	-
Other				579,391	9,900	589,291	32,745	-
Total General Revenues And Transfers				<u>24,052,842</u>	<u>4,366</u>	<u>24,057,208</u>	<u>2,776,833</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>								
NET POSITION, JULY 1, AS RESTATED				(1,179,909)	(749,829)	(1,929,738)	690,789	-
NET POSITION, JUNE 30				<u>\$ 53,586,154</u>	<u>2,557,354</u>	<u>56,143,508</u>	<u>2,718,208</u>	<u>52</u> (4,102)

**CITY OF UNIVERSITY CITY, MISSOURI**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

JUNE 30, 2020

	<b>General</b>	<b>Public Safety Sales Tax</b>	<b>Park And Storm Water Sales Tax</b>	<b>Capital Improvement Sales Tax</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>						
Cash and investments	\$ 8,781,840	5,083,059	900,692	702,985	3,233,150	18,701,726
Receivables, net:						
Taxes	2,073,586	273,955	203,874	348,203	186,525	3,086,143
Grants	9,890	-	-	-	858,586	868,476
Court	194,038	-	-	-	-	194,038
Other	1,746,404	-	325,000	-	10,790	2,082,194
Due from other funds	1,737,800	581,172	-	372,951	151,288	2,843,211
Due from component units	22,964	-	-	-	-	22,964
Prepaid items	4,767	-	-	-	-	4,767
Advance to other funds	5,453,842	-	-	-	-	5,453,842
Assets held for resale	570,000	-	-	-	-	570,000
 Total Assets	 <u>\$ 20,595,131</u>	 <u>5,938,186</u>	 <u>1,429,566</u>	 <u>1,424,139</u>	 <u>4,440,339</u>	 <u>33,827,361</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 450,737	4,469	118,221	347,566	184,565	1,105,558
Accrued liabilities	500,287	-	-	-	478	500,765
Due to other funds	751,837	-	93,462	95,119	933,857	1,874,275
Due to component units	118,576	-	-	-	-	118,576
Advance from other funds	-	4,543,148	78,158	-	127,686	4,748,992
Deposits	778,614	-	-	-	-	778,614
Unearned revenue	-	-	-	209,579	-	209,579
 Total Liabilities	 <u>2,600,051</u>	<u>4,547,617</u>	<u>289,841</u>	<u>652,264</u>	<u>1,246,586</u>	<u>9,336,359</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues:						
Property tax	245,927	-	-	-	-	245,927
Court	98,776	-	-	-	-	98,776
Other	865,341	-	-	-	-	865,341
 Total Deferred Inflows Of Resources	 <u>1,210,044</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,210,044</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid items	4,767	-	-	-	-	4,767
Advance to other funds	5,453,842	-	-	-	-	5,453,842
Assets held for resale	570,000	-	-	-	-	570,000
Restricted for:						
Public safety	-	1,390,569	-	-	-	1,390,569
Special business districts	-	-	-	-	287,098	287,098
Sewer lateral	-	-	-	-	151,328	151,328
Economic development	-	-	-	-	2,485,062	2,485,062
Capital projects	-	-	-	771,875	-	771,875
Park and storm water	-	-	1,139,725	-	-	1,139,725
Assigned for:						
Purchases on order	102,051	-	-	-	-	102,051
Subsequent year's budget	481,615	-	-	-	-	481,615
CALOP	-	-	-	-	270,265	270,265
Unassigned	10,172,761	-	-	-	-	10,172,761
 Total Fund Balances	 <u>16,785,036</u>	<u>1,390,569</u>	<u>1,139,725</u>	<u>771,875</u>	<u>3,193,753</u>	<u>23,280,958</u>
 Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	 <u>\$ 20,595,131</u>	<u>5,938,186</u>	<u>1,429,566</u>	<u>1,424,139</u>	<u>4,440,339</u>	<u>33,827,361</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

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Total Fund Balances - Governmental Funds	\$ 23,280,958
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$88,801,028 and the accumulated depreciation is \$42,476,541.	46,324,487
Other long-term assets are not available to pay for current period expenditures and, therefore, are unavailable in the governmental funds.	1,210,044
The Internal Service Fund is used by the City to charge for services provided by the Central Garage Department to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net position.	503,907
Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension liability	(17,627,186)
Deferred outflows related to pensions	4,793,087
Deferred inflows related to pensions	(2,401,670)
Total OPEB liability	(884,660)
Deferred outflows related to OPEB	95,238
Deferred inflows related to OPEB	(21,067)
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	(8,949)
Accrued compensated absences	(1,247,752)
Bonds, notes payable, and capital lease outstanding	<u>(430,283)</u>
Total Net Position Of Governmental Activities	<u><u>\$ 53,586,154</u></u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>General</b>	<b>Public Safety Sales Tax</b>	<b>Park And Storm Water Sales Tax</b>	<b>Capital Improvement Sales Tax</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>						
General taxes	\$ 15,839,564	1,874,856	1,303,084	2,288,422	1,821,883	23,127,809
Charges for services	1,333,298	-	-	-	578,228	1,911,526
Intergovernmental	2,975,263	-	-	-	1,568,503	4,543,766
Licenses, permits, fines, and fees	2,179,894	-	-	-	18,542	2,198,436
Investment income	225,562	1,905	1,585	2,778	814	232,644
Special assessment	36,155	-	-	-	-	36,155
Other	427,162	-	-	-	5,456	432,618
<b>Total Revenues</b>	<b>23,016,898</b>	<b>1,876,761</b>	<b>1,304,669</b>	<b>2,291,200</b>	<b>3,993,426</b>	<b>32,482,954</b>
<b>EXPENDITURES</b>						
Current:						
General government	3,044,543	-	-	-	226,226	3,270,769
Public safety	14,613,003	939,552	-	-	1,029,983	16,582,538
Public works	3,040,097	-	284,595	357,837	381,188	4,063,717
Planning and development	1,552,277	-	-	-	420,531	1,972,808
Parks, recreation and forestry	2,632,811	-	-	-	-	2,632,811
Capital outlay	177,664	264,522	326,870	1,567,416	1,538,745	3,875,217
Debt service:						
Principal	105,000	101,062	383,250	711,750	-	1,301,062
Interest and fiscal charges	4,950	79,329	10,276	14,774	3,329	112,658
<b>Total Expenditures</b>	<b>25,170,345</b>	<b>1,384,465</b>	<b>1,004,991</b>	<b>2,651,777</b>	<b>3,600,002</b>	<b>33,811,580</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,153,447)</b>	<b>492,296</b>	<b>299,678</b>	<b>(360,577)</b>	<b>393,424</b>	<b>(1,328,626)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Insurance recoveries	105,313	325,456	-	-	-	430,769
Transfer in	726,000	-	-	-	-	726,000
Transfers out	-	(726,000)	-	-	-	(726,000)
<b>Total Financing Sources (Uses)</b>	<b>831,313</b>	<b>(400,544)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>430,769</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,322,134)</b>	<b>91,752</b>	<b>299,678</b>	<b>(360,577)</b>	<b>393,424</b>	<b>(897,857)</b>
<b>FUND BALANCES, JULY 1, AS RESTATED</b>	<b>18,107,170</b>	<b>1,298,817</b>	<b>840,047</b>	<b>1,132,452</b>	<b>2,800,329</b>	<b>24,178,815</b>
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 16,785,036</b>	<b>1,390,569</b>	<b>1,139,725</b>	<b>771,875</b>	<b>3,193,753</b>	<b>23,280,958</b>

**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, 2020**

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Net Change In Fund Balances - Governmental Funds \$ (897,857)

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 is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the capitalization threshold of \$3,491,525 exceeded the amount of depreciation of \$3,197,094 in the current period. 294,431

The net effect of various transactions involving capital assets:

Cost of disposals, net of accumulated depreciation (282,817)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. 191,613

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Repayment of bonds payable and other debt 1,301,062  
 Amortization (41,745)

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 12,388  
 Accrued compensated absences (132,038)  
 Pension expense (761,588)  
 OPEB expense (40,721)

Internal Service Fund is used by management to charge the costs of certain activities to individual funds.

The net revenue (expense) of the Internal Service Fund is reported with governmental activities in the statement of activities. (822,637)

Change In Net Position Of Governmental Activities \$ (1,179,909)

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
**JUNE 30, 2020**

	<b>Business-type Activities</b>				<b>Governmental Activities</b>
	<b>Parking Garage</b>	<b>Golf Course</b>	<b>Solid Waste</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Fund</b>
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and investments	\$ 470,467	549,909	1,551,622	2,571,998	79,961
Receivables, net:					
Other	8,495	-	146,500	154,995	32,725
Due from other funds	50,181	-	39,225	89,406	1,369
Inventory	-	68,279	-	68,279	84,115
Total Current Assets	<u>529,143</u>	<u>618,188</u>	<u>1,737,347</u>	<u>2,884,678</u>	<u>198,170</u>
<b>Noncurrent Assets</b>					
Land and construction in progress	-	76,001	-	76,001	-
Capital assets, net of accumulated depreciation	1,865,224	888,620	872,079	3,625,923	937,788
Total Noncurrent Assets	<u>1,865,224</u>	<u>964,621</u>	<u>872,079</u>	<u>3,701,924</u>	<u>937,788</u>
Total Assets	<u>2,394,367</u>	<u>1,582,809</u>	<u>2,609,426</u>	<u>6,586,602</u>	<u>1,135,958</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred amounts related to OPEB	47	1,696	7,757	9,500	4,068
Deferred amounts related to pensions	2,834	66,034	372,382	441,250	131,502
Total Deferred Outflows Of Resources	<u>2,881</u>	<u>67,730</u>	<u>380,139</u>	<u>450,750</u>	<u>135,570</u>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts payable	12,203	42,639	242,456	297,298	58,536
Accrued expenses	-	-	173,473	173,473	-
Due to other funds	179,298	56,734	721,463	957,495	206,088
Deposits	6,414	-	-	6,414	-
Unearned revenue	-	-	679,515	679,515	-
Accrued compensated absences	-	50,953	48,657	99,610	25,925
Total Current Liabilities	<u>197,915</u>	<u>150,326</u>	<u>1,865,564</u>	<u>2,213,805</u>	<u>290,549</u>
<b>Noncurrent Liabilities</b>					
Advance from other funds	352,425	352,425	-	704,850	-
Total OPEB liability	440	15,753	72,058	88,251	37,788
Net pension liability	8,046	187,475	1,057,218	1,252,739	373,341
Total Noncurrent Liabilities	<u>360,911</u>	<u>555,653</u>	<u>1,129,276</u>	<u>2,045,840</u>	<u>411,129</u>
Total Liabilities	<u>558,826</u>	<u>705,979</u>	<u>2,994,840</u>	<u>4,259,645</u>	<u>701,678</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred amounts related to OPEB	10	375	1,716	2,101	900
Deferred amounts related to pensions	1,402	32,662	184,188	218,252	65,043
Total Deferred Inflows Of Resources	<u>1,412</u>	<u>33,037</u>	<u>185,904</u>	<u>220,353</u>	<u>65,943</u>
<b>NET POSITION</b>					
Net investment in capital assets	1,865,224	964,621	872,079	3,701,924	937,788
Unrestricted	<u>(28,214)</u>	<u>(53,098)</u>	<u>(1,063,258)</u>	<u>(1,144,570)</u>	<u>(433,881)</u>
Total Net Position	<u><u>\$ 1,837,010</u></u>	<u><u>911,523</u></u>	<u><u>(191,179)</u></u>	<u><u>2,557,354</u></u>	<u><u>503,907</u></u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION - PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Business-type Activities</b>				<b>Governmental Activities</b>
	<b>Parking Garage</b>	<b>Golf Course</b>	<b>Solid Waste</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Fund</b>
<b>OPERATING REVENUES</b>					
Charges for services	\$ 189,197	756,319	3,101,654	4,047,170	1,012,575
Other	-	-	898	898	-
<b>Total Operating Revenues</b>	<b>189,197</b>	<b>756,319</b>	<b>3,102,552</b>	<b>4,048,068</b>	<b>1,012,575</b>
<b>OPERATING EXPENSES</b>					
Personnel services	30,111	361,982	1,617,159	2,009,252	555,716
Contractual services	119,868	94,729	1,745,284	1,959,881	192,375
Supplies	617	114,440	121,975	237,032	23,042
Repairs and maintenance	-	16,743	-	16,743	-
Materials	-	-	-	-	568,193
Utilities	11,382	34,941	6,912	53,235	32,803
Depreciation	60,906	137,816	330,301	529,023	481,858
<b>Total Operating Expenses</b>	<b>222,884</b>	<b>760,651</b>	<b>3,821,631</b>	<b>4,805,166</b>	<b>1,853,987</b>
<b>OPERATING LOSS</b>	<b>(33,687)</b>	<b>(4,332)</b>	<b>(719,079)</b>	<b>(757,098)</b>	<b>(841,412)</b>
<b>NONOPERATING REVENUES</b> <b>(EXPENSES)</b>					
Intergovernmental	-	-	13,575	13,575	-
Investment expense	-	-	(5,534)	(5,534)	-
Gain on disposal of capital assets	-	-	9,900	9,900	18,775
Interest expense	(5,336)	(5,336)	-	(10,672)	-
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(5,336)</b>	<b>(5,336)</b>	<b>17,941</b>	<b>7,269</b>	<b>18,775</b>
<b>CHANGE IN NET POSITION</b>	<b>(39,023)</b>	<b>(9,668)</b>	<b>(701,138)</b>	<b>(749,829)</b>	<b>(822,637)</b>
<b>NET POSITION, JULY 1</b>	<b>1,876,033</b>	<b>921,191</b>	<b>509,959</b>	<b>3,307,183</b>	<b>1,326,544</b>
<b>NET POSITION, JUNE 30</b>	<b>\$ 1,837,010</b>	<b>911,523</b>	<b>(191,179)</b>	<b>2,557,354</b>	<b>503,907</b>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Business-type Activities</b>				<b>Governmental Activities</b>
	<b>Parking Garage</b>	<b>Golf Course</b>	<b>Solid Waste</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Fund</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>					
<b>Cash flows from operating activities:</b>					
Receipts from customers and users	\$ 189,467	756,319	3,119,303	4,065,089	994,592
Payments to suppliers	(122,532)	(261,826)	(1,731,412)	(2,115,770)	(858,332)
Payments to employees	(23,094)	(371,520)	(1,602,124)	(1,996,738)	(573,029)
Other receipts	-	-	898	898	-
Net Cash Provided By (Used In) Operating Activities	<u>43,841</u>	<u>122,973</u>	<u>(213,335)</u>	<u>(46,521)</u>	<u>(436,769)</u>
<b>Cash flows from noncapital financing activities:</b>					
Due to/from other funds	1,000	(247,354)	479,853	233,499	64,165
Advance to/from other funds	(47,884)	(47,884)	-	(95,768)	-
Interest paid on advance from other funds	(5,336)	(5,336)	-	(10,672)	-
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>(52,220)</u>	<u>(300,574)</u>	<u>479,853</u>	<u>127,059</u>	<u>64,165</u>
<b>Cash flows from capital and related financing activities:</b>					
Intergovernmental grants	-	-	21,144	21,144	-
Purchase of capital assets	-	(14,199)	(50,442)	(64,641)	(229,110)
Proceeds from sale of capital assets	-	-	9,900	9,900	18,775
Net Cash Used In Capital And Related Financing Activities	<u>-</u>	<u>(14,199)</u>	<u>(19,398)</u>	<u>(33,597)</u>	<u>(210,335)</u>
<b>Cash flows used in investing activities:</b>					
Investment expense	<u>-</u>	<u>-</u>	<u>(5,534)</u>	<u>(5,534)</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>					
	<u>(8,379)</u>	<u>(191,800)</u>	<u>241,586</u>	<u>41,407</u>	<u>(582,939)</u>
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<b>478,846</b>	<b>741,709</b>	<b>1,310,036</b>	<b>2,530,591</b>	<b>662,900</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 470,467</b>	<b>549,909</b>	<b>1,551,622</b>	<b>2,571,998</b>	<b>79,961</b>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Business-type Activities</b>				<b>Governmental Activities</b>
	<b>Parking Garage</b>	<b>Golf Course</b>	<b>Solid Waste</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Fund</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
<b>Operating income (loss)</b>					
	\$ (33,687)	(4,332)	(719,079)	(757,098)	(841,412)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	60,906	137,816	330,301	529,023	481,858
(Increase) decrease in:					
Other receivables	270	-	13,930	14,200	(17,983)
Inventory	-	(19,349)	-	(19,349)	17,531
Prepaid items	-	2,578	-	2,578	4,500
Deferred outflows related to OPEB	(47)	(365)	(1,044)	(1,456)	(520)
Deferred outflows related to pensions	(2,834)	(15,752)	(114,522)	(133,108)	(33,757)
Increase (decrease) in:					
Accounts payable	12,152	15,798	145,410	173,360	(63,950)
Accrued expenses	-	-	(2,651)	(2,651)	-
Deposits	(2,817)	-	-	(2,817)	-
Unearned revenue	-	-	3,719	3,719	-
Accrued compensated absences	-	3,066	7,241	10,307	3,896
Total OPEB liability	440	1,118	(1,241)	317	(1,886)
Deferred inflows related to OPEB	10	(42)	(371)	(403)	(236)
Net pension liability	8,046	19,759	197,117	224,922	47,312
Deferred inflows related to pensions	1,402	(17,322)	(72,145)	(88,065)	(32,122)
Total Adjustments	<u>77,528</u>	<u>127,305</u>	<u>505,744</u>	<u>710,577</u>	<u>404,643</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ 43,841</u>	<u>122,973</u>	<u>(213,335)</u>	<u>(46,521)</u>	<u>(436,769)</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF FIDUCIARY NET POSITION -**  
**PENSION TRUST FUNDS**  
**JUNE 30, 2020**

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**ASSETS**

Cash and investments:	
Common stock	\$ 22,246,769
Exchange traded funds	12,566,318
Government securities	5,552,070
Money market funds	926,416
Corporate bonds	4,404,568
Cash	<u>1,766,667</u>
Total Cash And Investments	47,462,808
Interest receivable	85,881
Due from primary government	<u>103,872</u>
Total Assets	47,652,561

**LIABILITIES**

Accounts payable	<u>3,344</u>
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**NET POSITION**

Restricted for pensions	<u>\$ 47,649,217</u>
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**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -**  
**PENSION TRUST FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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**ADDITIONS**

Contributions:	
Employee	\$ 240,933
Employer	<u>2,436,968</u>
Total Contributions	<u>2,677,901</u>
Investment income:	
Interest and dividends	1,041,879
Net depreciation in fair value of investments	(780,781)
Less - Investment management fees	<u>(123,025)</u>
Net Investment Income	<u>138,073</u>
Miscellaneous income	<u>3,157</u>
Total Additions	<u>2,819,131</u>

**DEDUCTIONS**

Benefits	4,300,278
Refund of contributions	24,847
Administrative and other	<u>216,538</u>
Total Deductions	<u>4,541,663</u>

**CHANGE IN NET POSITION**

NET POSITION - RESTRICTED FOR PENSIONS, JULY 1	<u>49,371,749</u>
<b>NET POSITION - RESTRICTED FOR PENSIONS, JUNE 30</b>	<b><u>\$ 47,649,217</u></b>

# **CITY OF UNIVERSITY CITY, MISSOURI**

## **NOTES TO FINANCIAL STATEMENTS**

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### **NOTE A - 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 accounting principles generally accepted in the United States of America as applicable to governmental entities. The following is a summary of the more significant policies:

#### **1. The Financial Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable or closely related to the City. 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:

# CITY OF UNIVERSITY CITY, MISSOURI

## NOTES TO FINANCIAL STATEMENTS

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 1. The Financial Reporting Entity (Continued)

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

**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.

#### 2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. 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, unrestricted interest earnings, and other items not included among program revenues are reported instead as general revenues.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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.

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

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

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

**Public Safety Sales Tax Fund** -- This fund is used to account for a revenue resource from the one-half cents Public Safety sales tax passed by voters in April 2017.

**Park and Storm Water Sales Tax Fund** -- The City established this fund to account for a revenue resource from the one-half cents Park and Storm Water sales tax passed by voters in November 2001. This revenue is used to pay for approximately 35% of the principal and interest payment on the Certificates of Participation Series 2012 as well as the City's parks and recreation capital projects for annual infrastructure maintenance.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

**Capital Improvement Sales Tax Fund** -- This fund is used to account for a revenue resource from the one-half cents Capital Improvement sales tax (pooled) passed by voters in April 1996. This revenue is used to pay for approximately 65% of principal and interest payments on the Certificates of Participation Series 2012 as well as the City's capital projects for annual infrastructure maintenance.

The City reports the following major proprietary enterprise funds:

**Parking Garage Fund** -- The City established this fund to account for revenues and expenses related to the parking garage facilities.

**Golf Course Fund** -- The City established this fund to account for revenues and expenses related to the golf course.

**Solid Waste Fund** -- The City established this fund to account for revenues and expenses related to solid waste management, including refuse collection and recycling.

Additionally, the City reports the following fund types:

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Parking Garage Enterprise Fund, the Golf Course Enterprise Fund, the Solid Waste Enterprise Fund, and the City's Internal Service Fund are charges for sales and services. Operating expenses for enterprise funds and Internal Service Fund 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.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are reimbursements between funds for direct costs applicable to the other fund. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**4. 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 are reported as commitments of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. For the budgetary purposes, encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

Encumbrances as of June 30, 2020 for major funds were as follows: General Fund \$102,051, Public Safety Sales Tax Fund \$71,759, Park and Storm Water Sales Tax Fund \$48,356, and Capital Improvement Sales Tax Fund \$208,150. Encumbrances as of June 30, 2020 for the aggregate nonmajor funds were \$407,218.

**5. 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. Investments consist of those investments with maturity dates greater than three months at the time of purchase by the City.

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

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**6. Allowance for Doubtful Accounts**

Receivables are shown net of an allowance for uncollectibles of \$1,964,413 including court fines, ambulance billings, miscellaneous billings, and solid waste fees.

**7. Interfund Transactions**

The City has the following types of transactions among funds:

**Transfers** -- Transfers of resources from a fund receiving revenue to the fund through which resources are to be expended are recorded as transfers. Such transfers are reported as other financing sources (uses).

**Due To/From Other Funds** -- Current portions of long-term interfund loans receivable/payable are considered "available spendable resources" and are reported as assets and liabilities of the appropriate funds.

**Advance To/From Other Funds** -- Long-term portions of interfund loans receivable/payable are reported as assets and liabilities of the appropriate fund.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements. Any residual balances outstanding between the governmental activities and business-type activities are reported on the government-wide statement of net position as "internal balances".

**8. Inventory**

Inventories are valued at lower of cost or market (first-in, first-out) and the expense is recognized when inventories are consumed in operations. Inventories held for resale consist of golf pro shop merchandise, fleet maintenance parts, and fuel.

**9. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items are recorded as expenditures/expenses when consumed rather than when purchased.

**10. 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 acquisition

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**10. Capital Assets (Continued)**

value at the date of donation. Infrastructure acquired prior to the implementation of GASB Statement No. 34 has not 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:

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

**11. Compensated Absences**

City employees generally earn vacation at the rate of 1¼ 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 1½ 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 1½ 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. A liability for these amounts is reported in the General Fund only if they have matured, for example, as a result of employee resignations and retirements.

**12. Unearned Revenue**

Unearned revenue for the governmental funds is composed primarily of grant revenue and contributions received in advance of project expenditures having been incurred. Unearned revenue for the Solid Waste Fund is composed of billings in advance of services.

**13. Long-term Obligations**

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**13. Long-term Obligations (Continued)**

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

**14. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City currently has deferred outflows of resources related to charges on refunding of long-term debt and deferred outflows of resources related to OPEB and pensions reported on the statement of net position.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City currently has deferred inflows of resources for unavailable revenues from various sources reported on the governmental funds balance sheet. The City also has deferred inflows of resources related to OPEB and pensions reported on the statement of net position.

**15. Property Taxes**

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

For 2019, the City's tax rate levied per \$100 of assessed valuation was as follows:

	Real Estate		Personal Property	Total
	Residential	Commercial		
General Fund	\$ 0.4710	0.4870	0.6800	1.6380
Police and Fire Pension	0.1390	0.1330	0.1950	0.4670
Total City Tax Rate	\$ 0.6100	0.6200	0.8750	2.1050

For 2019, the University Library District levied a tax rate per \$100 of assessed valuation of \$0.365 for residential, \$0.345 for commercial, and \$0.408 for personal property.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**16. 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.

**17. Assets Held for Resale**

The City records assets held for resale at the lower of cost or market value. The market value was determined based on an appraisal of the property.

**18. Use of Estimates**

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

**19. Fund Balance Policies**

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

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

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

**Committed** -- The portion of fund balance established by formal action (ordinance) of the City Council, the highest level of decision-making authority.

**Assigned** -- The portion of fund balance that the City intends to use for a specific purpose as determined by the City Manager to which the City Council has designated authority through passage of ordinances.

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**19. Fund Balance Policies (Continued)**

When an expenditure is incurred in governmental funds which may be paid using either restricted or unrestricted resources, the City's policy is to pay the expenditure from the restricted fund balance first, followed by committed, assigned, and then unassigned fund balances.

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

**20. Pensions**

For purposes of measuring the net pension asset/liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's defined benefit plans (the Plans) and additions to/deductions from the Plans fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**NOTE B - CASH AND INVESTMENTS**

**1. Deposits**

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The 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, 2020, the City's bank balances were entirely insured or collateralized with securities held by the City or by its agent in the City's name.

As of June 30, 2020, 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.

**2. Investments**

As of June 30, 2020, the City had the following investments:

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

Investments	Fair Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years	
<b>Primary Government</b>							
Government securities:							
Federal Farm Credit Bank	\$ 509,686	-	-	509,686	-	-	AAA
Federal Home Loan Bank	3,552,768	-	2,999,818	552,950	-	-	AAA
Total Primary Government	4,062,454	-	2,999,818	1,062,636	-	-	
<b>Fiduciary Funds</b>							
Common stock	22,246,769	22,246,769	-	-	-	-	N/A
Exchange traded funds	12,566,318	12,566,318	-	-	-	-	N/A
Government securities:							
U.S. Treasury bonds	711,067	-	-	-	-	711,067	N/A
U.S. Treasury notes	1,987,311	-	-	762,357	1,224,954	-	N/A
Federal Home Loan Mortgage Association	1,778,567	-	-	-	-	1,778,567	AAA
Federal Home Loan Mortgage Corporation	1,075,125	-	-	-	-	1,075,125	AAA
Money market funds	926,416	-	926,416	-	-	-	Not rated
Corporate bonds	22,906	-	-	-	-	22,906	AAA
Corporate bonds	368,463	-	51,075	-	107,054	210,334	AA
Corporate bonds	2,596,230	-	591,866	1,143,439	195,245	665,680	A
Corporate bonds	1,416,969	-	-	358,658	362,098	696,213	BBB
Total Fiduciary Funds	45,696,141	34,813,087	1,569,357	2,264,454	1,889,351	5,159,892	
Grand Total Investments	\$ 49,758,595	34,813,087	4,569,175	3,327,090	1,889,351	5,159,892	

**Investment Policies**

The City's investment policies are as follows:

**Credit Risk** is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by 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. 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.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

**Concentration of Credit Risk** is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City minimizes concentration of credit risk by not investing more than 50% of the City's total investments in any single issuer.

Concentration of credit risk is required to be disclosed by the City for investments in any one issuer that represent 5% or more of total investments (investments issued by or explicitly guaranteed by the United States Government, investments in mutual funds, investments in external investment pools, and investments in other pooled investments are exempt). Defined benefit plans are required to disclose investments in any one issue that represent 5% or more of total plan net position with the same exemptions as above. At June 30, 2020, the City had the following investment concentrations:

<b>Investments</b>	<b>Fair Value</b>	<b>Percent Of Total Investments</b>
<b>Primary Government</b>		
Federal Farm Credit Bank	509,686	12.55 %
Federal Home Loan Bank	3,552,768	87.45
 <b>Fiduciary Funds</b>		
Vanguard Mid Cap ETF	\$ 4,261,660	8.94 %
Vanguard S&P Small Cap	2,426,271	5.09
Vanguard S&P 500 ETF	5,399,342	11.33

**3. Fair Value Measurements**

The City classifies its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are prices quoted in active markets for those securities; Level 2 inputs are significant other observable inputs using a matrix pricing technique; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The inputs and methodologies used for valuing investment securities are not necessarily an indication of risk associated with investing in those securities.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS (Continued)**

**3. Fair Value Measurements (Continued)**

The City has the following recurring fair value level measurements as of June 30, 2020:

	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Primary Government</b>				
Investments by fair value level:				
Federal Farm Credit Bank	\$ 509,686	-	509,686	-
Federal Home Loan Mortgage Corporation	<u>3,552,768</u>	-	<u>3,552,768</u>	-
Total Investments By Fair Value Level	<u><u>\$ 4,062,454</u></u>	<u><u>-</u></u>	<u><u>4,062,454</u></u>	<u><u>-</u></u>
	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Fiduciary Funds</b>				
Investments by fair value level:				
Common stock	\$ 22,246,769	22,246,769	-	-
Exchange traded funds	12,566,318	12,566,318	-	-
Government securities:				
U.S. Treasury bonds	711,067	711,067	-	-
U.S. Treasury notes	1,987,311	1,987,311	-	-
Federal Home Loan Mortgage Association	1,778,567	-	1,778,567	-
Federal Home Loan Mortgage Corporation	1,075,125	-	1,075,125	-
Corporate bonds	<u>4,404,568</u>	<u>-</u>	<u>4,404,568</u>	<u>-</u>
Total Investments By Fair Value Level	<u>44,769,725</u>	<u>37,511,465</u>	<u>7,258,260</u>	<u>-</u>
Investments not subject to fair value level classification:				
Money market funds	<u>926,416</u>			
Total Fiduciary Funds Investments	<u><u>\$ 45,696,141</u></u>			

**NOTE C - CAPITAL ASSETS**

Capital asset activity for the governmental activities was as follows:

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - CAPITAL ASSETS (Continued)**

	<b>For The Year Ended June 30, 2020</b>			
	<b>Balance</b>			<b>Balance</b>
	<b>June 30</b>	<b>Increases</b>	<b>Decreases</b>	<b>June 30</b>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 8,990,256	-	-	8,990,256
Construction in progress	3,455,241	2,671,778	5,308,870	818,149
Total Capital Assets Not Being Depreciated	<u>12,445,497</u>	<u>2,671,778</u>	<u>5,308,870</u>	<u>9,808,405</u>
Capital assets being depreciated:				
Buildings	20,840,853	-	-	20,840,853
Improvements other than buildings	11,895,098	1,621,662	-	13,516,760
Equipment	13,684,509	947,352	945,791	13,686,070
Infrastructure	32,883,076	3,788,713	-	36,671,789
Total Capital Assets Being Depreciated	<u>79,303,536</u>	<u>6,357,727</u>	<u>945,791</u>	<u>84,715,472</u>
Less - Accumulated depreciation for:				
Buildings	10,244,199	771,410	-	11,015,609
Improvements other than buildings	4,071,078	640,000	-	4,711,078
Equipment	10,454,768	954,367	662,974	10,746,161
Infrastructure	19,475,579	1,313,175	-	20,788,754
Total Accumulated Depreciation	<u>44,245,624</u>	<u>3,678,952</u>	<u>662,974</u>	<u>47,261,602</u>
Total Capital Assets Being Depreciated, Net	<u>35,057,912</u>	<u>2,678,775</u>	<u>282,817</u>	<u>37,453,870</u>
Governmental Activities				
Capital Assets, Net	<u>\$ 47,503,409</u>	<u>5,350,553</u>	<u>5,591,687</u>	<u>47,262,275</u>

The beginning balances for governmental activities accumulated depreciation was decreased by \$327,974 to reflect a prior period adjustment for various assets.

Depreciation expense was charged to functions/programs of the governmental activities as follows:

	<b>For The Year Ended June 30 2020</b>	
	<b>General government</b>	<b>Public safety</b>
Governmental Activities		
General government	\$ 14,754	653,322
Public safety	1,729,402	528,759
Public works, including infrastructure	270,857	481,858
Parks and recreation		
Community development		
Capital assets held by the City's Internal Service Fund are charged to the various functions based on their usage of assets		\$ 3,678,952
Total Governmental Activities		

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - CAPITAL ASSETS (Continued)**

Capital asset activity for the business-type activities was as follows:

	<b>For The Year Ended June 30, 2020</b>			
	<b>Balance</b>			
	<b>June 30</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance</b>
<b>Business-type Activities</b>				
Capital assets not being depreciated:				
Land	\$ 76,001	-	-	76,001
Construction in progress	7,328	24,057	31,385	-
Total Capital Assets Not Being Depreciated	<u>83,329</u>	<u>24,057</u>	<u>31,385</u>	<u>76,001</u>
Capital assets being depreciated:				
Buildings	3,465,236	50,737	-	3,515,973
Improvements other than buildings	1,304,173	14,199	-	1,318,372
Equipment	5,290,664	7,033	7,746	5,289,951
Infrastructure	14,235	-	-	14,235
Total Capital Assets Being Depreciated	<u>10,074,308</u>	<u>71,969</u>	<u>7,746</u>	<u>10,138,531</u>
Less - Accumulated depreciation for:				
Buildings	1,343,154	79,062	-	1,422,216
Improvements other than buildings	404,869	97,976	-	502,845
Equipment	4,229,073	351,985	7,746	4,573,312
Infrastructure	14,235	-	-	14,235
Total Accumulated Depreciation	<u>5,991,331</u>	<u>529,023</u>	<u>7,746</u>	<u>6,512,608</u>
Total Capital Assets Being Depreciated, Net	<u>4,082,977</u>	<u>(457,054)</u>	<u>-</u>	<u>3,625,923</u>
Total Business-type Activities				
Capital Assets, Net	<u>\$ 4,166,306</u>	<u>(432,997)</u>	<u>31,385</u>	<u>3,701,924</u>

Depreciation expense was charged to functions/programs of the business-type activities as follows:

	<b>For The Year Ended June 30 2020</b>	
	<b>2020</b>	<b>2020</b>
<b>Business-type Activities</b>		
Parking facility	\$ 60,906	
Golf course	137,816	
Sanitation	330,301	
Total Business-type Activities	<u>\$ 529,023</u>	

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - CAPITAL ASSETS (Continued)**

Capital asset activity for the component unit was as follows:

	For The Year Ended June 30, 2020			
	Balance June 30 2019	Increases	Decreases	Balance June 30 2020
<b>Component Unit - Library</b>				
Capital assets not being depreciated:				
Land	\$ 65,000	-	-	65,000
Construction in progress	32,186	127,765	-	159,951
Historical treasures	265,200	-	-	265,200
Total Capital Assets Not Being Depreciated	362,386	127,765	-	490,151
Capital assets being depreciated:				
Buildings	1,065,748	-	-	1,065,748
Improvements other than buildings	606,788	-	-	606,788
Equipment	1,743,830	195,495	-	1,939,325
Total Capital Assets Being Depreciated	3,416,366	195,495	-	3,611,861
Less - Accumulated depreciation for:				
Buildings	980,488	21,315	-	1,001,803
Improvements other than buildings	289,305	27,410	-	316,715
Equipment	962,828	99,711	-	1,062,539
Total Accumulated Depreciation	2,232,621	148,436	-	2,381,057
Total Capital Assets Being Depreciated, Net	1,183,745	47,059	-	1,230,804
Component Unit - Library Capital Assets, Net	<u>\$ 1,546,131</u>	<u>174,824</u>	<u>-</u>	<u>1,720,955</u>

Depreciation expense of \$148,436 was charged to the Library component unit.

**NOTE D - LONG-TERM DEBT**

A summary of changes in long-term debt is as follows:

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - LONG-TERM DEBT (Continued)**

	<b>For The Year Ended June 30, 2020</b>			<b>Amounts Due Within One Year</b>
	<b>Balance June 30 2018</b>	<b>Additions</b>	<b>Reductions</b>	
<b>Governmental Activities</b>				
Special obligation bonds	\$ 105,000	-	105,000	-
Bond premium	253	-	253	-
Certificates of participation	1,095,000	-	1,095,000	-
Capital leases	531,345	-	101,062	430,283
Compensated absences	<u>1,137,743</u>	<u>1,371,445</u>	<u>1,235,511</u>	<u>1,273,677</u>
Total Governmental Activities	<u><u>\$ 2,869,341</u></u>	<u><u>1,371,445</u></u>	<u><u>2,536,826</u></u>	<u><u>1,703,960</u></u>
				<u><u>1,252,503</u></u>
<b>Business-type Activities</b>				
Compensated absences	<u>\$ 89,303</u>	<u>80,303</u>	<u>69,996</u>	<u>99,610</u>
<b>Component Unit - Library</b>				
Compensated absences	<u>\$ 54,502</u>	<u>59,149</u>	<u>38,151</u>	<u>75,500</u>
				<u><u>67,950</u></u>

Compensated absences are generally liquidated by the General Fund, Internal Service Fund, Solid Waste Fund, Golf Fund, and the Library Component Unit. Capital leases are liquidated by the Public Safety Sales Tax Fund.

**Capital Leases**

During 2017, a capital lease agreement in the amount of \$726,101 was issued to finance the purchase of a fire ladder truck. The capital lease bears interest of 2.51% and matures on September 1, 2023.

Rental payments equal to the principal and interest amounts are made annually throughout the life of the lease. Total assets acquired through the capital lease and accumulated depreciation are \$726,101 and \$423,559, respectively.

The future minimum lease obligations and the net present value of these minimum lease payments are as follows:

<b>For The Years Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	\$ 103,601	10,810	114,411
2022	106,204	8,207	114,411
2023	108,872	5,539	114,411
2024	<u>111,606</u>	<u>2,804</u>	<u>114,410</u>
Total	<u><u>\$ 430,283</u></u>	<u><u>27,360</u></u>	<u><u>457,643</u></u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE D - LONG-TERM DEBT (Continued)**

**Legal Debt Margin**

Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. The computation is as follows:

Assessed Valuation - 2019 tax year	<u>\$ 748,415,046</u>
Debt limit - 10% of assessed valuation	\$ 74,841,505
Amount of debt applicable to debt limit	<u>-</u>
Legal Debt Margin	<u>\$ 74,841,505</u>

**NOTE E - 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 financial information is included as a trust fund in the City's basic financial statements. The funded status of the City's defined benefit pension plans as of June 30, 2020 is as follows:

	<b>Non-Uniformed Employee's Retirement Fund</b>	<b>Police And Firemen's Retirement Fund</b>	<b>Total</b>
Total pension liability	\$ 31,353,110	36,522,839	67,875,949
Plan fiduciary net position	<u>23,371,435</u>	<u>24,277,782</u>	<u>47,649,217</u>
Net Pension Liability	<u><u>\$ 7,981,675</u></u>	<u><u>12,245,057</u></u>	<u><u>20,226,732</u></u>
Plan fiduciary net position as a percentage of total pension liability	74.54 %	66.47	70.20

The Non-Uniformed Employee's net pension liability will be liquidated by the General Fund, Sewer Lateral Fund, Economic Development Fund, Park and Storm Water Sales Tax Fund, Capital Improvement Sales Tax Fund, Public Safety Sales Tax Fund, Internal Service Fund, and the Library Component Unit. The Police and Firemen's net pension liability will be liquidated by the General Fund and the Public Safety Sales Tax Fund.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

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

**General Information about the Plan**

***Plan Description***

The City sponsors and administers a single-employer defined benefit pension plan (the Plan) which covers substantially all eligible full-time employees not covered under the Police and Firemen's Retirement Fund. Information about the Plan is provided in a summary plan description.

***Benefits Provided***

Employees become eligible to participate in the Plan upon full-time employment. 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.

***Employees Covered by Benefit Terms***

At January 1, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	67
Inactive employees entitled to but not yet receiving benefits	22
Active employees	<u>150</u>
Total	<u>239</u>

***Contributions***

Employees are required to contribute 3% of their annual salary to the Plan. The City contributes to the Plan based on an actuarially determined amount recommended by an independent actuary. The actuarially determined amount is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability.

***Net Pension Liability***

The City's net pension liability was measured at June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. The pension liability was then rolled forward to the measurement date of June 30, 2020 utilizing procedures incorporating the actuarial assumptions.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**1. Non-Uniformed Employees' Retirement Fund (Continued)**

***Actuarial Assumptions***

The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	N/A
Salary increases	3% compounded annually
Investment rate of return	6.5%, net of investment expense

The mortality rates changed from the RP-2014 Mortality Table projected generationally using the MP-2017 scale to the Pub-2010 General Amount-Weighted Mortality Tables, with separate rates for employees and retirees, and projected generationally using scale MP-2019.

The actuarial assumptions used in the January 1, 2020 valuation were based upon an annual review of actual experience compared to previous assumptions used, and a perspective on future expectations.

***Investments***

The Plan's policy in regard to the allocation of invested assets is established and may be amended by the Plan's Board of Trustees. It is the policy of the Plan to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The following was the Plan's adopted asset allocation policy as of June 30, 2020:

<u>Asset Class</u>	<u>Target Allocation</u>
Equities	25 - 80 %
Covered call	0 - 30
Fixed income	20 - 50

***Rate of Return***

For the year ended June 30, 2020, the rate of return on pension plan investments, net of pension plan investment expense was (7.63%).

***Discount Rate***

The discount rate used to measure the total pension liability was changed to 6.49% from 6.38%. The projection of cash flows used to determine the discount rate assumed that Plan contributions will continue to follow the current funding policy. Based on those assumptions, the Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 2.66% was used in the development of the

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**1. Non-Uniformed Employees' Retirement Fund (Continued)**

blended GASB discount rate after that point. The 2.66% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index. Based on the long-term rate of return of 6.50% and the municipal bond rate of 2.66%, the blended GASB discount rate would be 6.49%.

**Changes in Net Pension Liability**

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
<b>Balances at June 30, 2019</b>	<u>\$ 29,705,101</u>	<u>23,647,381</u>	<u>6,057,720</u>
<b>Changes for the year</b>			
Service cost	735,225	-	735,225
Interest on the total pension liability	1,895,227	-	1,895,227
Difference between expected and actual experience	769,622	-	769,622
Changes of assumptions	(259,841)	-	(259,841)
Contributions - employer	-	991,985	(991,985)
Contributions - employee	-	240,933	(240,933)
Net investment income	-	86,285	(86,285)
Benefit payments, including refunds	(1,492,224)	(1,492,224)	-
Administrative expense	-	(102,925)	102,925
Net Changes	<u>1,648,009</u>	<u>(275,946)</u>	<u>1,923,955</u>
<b>Balances at June 30, 2020</b>	<b><u>\$ 31,353,110</u></b>	<b><u>23,371,435</u></b>	<b><u>7,981,675</u></b>

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

The following presents the net pension liability of the City, calculated using the discount rate of 6.49%, as well as what the City's net position liability would be if it were calculated using a discount rate that is 1% point lower (5.49%) or 1% point higher (7.49%) than the current rate.

	<u>1% Decrease</u>	<u>Current Single Discount Rate Assumption</u>	<u>1% Increase</u>
Net pension liability	<u>\$ 12,017,839</u>	<u>7,981,675</u>	<u>4,602,526</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**1. Non-Uniformed Employees' Retirement Fund (Continued)**

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

For the year ended June 30, 2020, the City recognized an actuarial net pension expense of \$1,505,885. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Outflows</b>	<b>Inflows</b>	<b>Net Outflows</b>
Differences between expected and actual experience	\$ 1,301,024	(690,723)	610,301
Assumption changes	601,881	(699,833)	(97,952)
Net difference between projected and actual earnings on pension plan investments	<u>908,470</u>	<u>-</u>	<u>908,470</u>
Total	<u><u>\$ 2,811,375</u></u>	<u><u>(1,390,556)</u></u>	<u><u>1,420,819</u></u>

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

<b>For The Plan</b> <b>Years Ending</b> <b>June 30</b>	
2021	\$ 345,251
2022	457,219
2023	259,029
2024	219,111
2025	76,887
Thereafter	<u>63,322</u>
Total	<u><u>\$ 1,420,819</u></u>

**Payable to the Pension Plan**

At June 30, 2020, the City did not have a payable for outstanding contributions to this pension plan.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**2. City of University City Police and Firemen's Retirement Fund**

**General Information about the Plan**

***Plan Description***

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. Each eligible 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.

***Benefits Provided***

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.

***Employees Covered by Benefit Terms***

At January 1, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	90
Inactive employees entitled to but not yet receiving benefits	19
Active employees	<u>95</u>
Total	<u>204</u>

***Contributions***

The Plan is funded by a pension tax levy. Employees do not contribute to the Plan. For the year ended June 30, 2020, the City's contribution to the Plan from the tax levy was 12.89% of annual covered payroll. In addition, the City contributed \$415,000 from the Public Safety Sales Tax Fund.

***Net Pension Liability***

The City's net pension liability was measured at June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. The pension liability was then rolled forward to the measurement date of June 30, 2020 utilizing procedures incorporating the actuarial assumptions.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**2. City of University City Police and Firemen's Retirement Fund (Continued)**

***Actuarial Assumptions***

The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	N/A
Projected salary increases	3% compounded annually
Investment rate of return	6.5%, net of investment expense

The mortality table was updated from the RP-2014 Blue Collar Mortality Table to the Pub-2010 Amount-Weighted Below Median Public Safety Mortality Table, with separate rates for employees and retirees. The mortality improvement scale was updated from the scale MP-2017 to the scale MP-2019.

The actuarial assumptions used in the January 1, 2020 valuation were based upon an annual review of actual experience compared to previous assumptions used, and a perspective on future expectations.

***Investments***

The Plan's policy in regard to the allocation of invested assets is established and may be amended by the Plan's Board of Trustees. It is the policy of the Plan to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The following was the Plan's adopted asset allocation policy as of June 30, 2020:

<u>Asset Class</u>	<u>Target Allocation</u>
Equities	25 - 80 %
Covered call	0 - 30
Fixed income	20 - 50

***Rate of Return***

For the year ended June 30, 2020, the rate of return on pension plan investments, net of pension plan investment expense, was (6.1%).

***Discount Rate***

The discount rate used to measure the total pension liability was changed to 6.22% from 6.40%. The projection of cash flows used to determine the discount rate assumed that Plan contributions

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**2. City of University City Police and Firemen's Retirement Fund (Continued)**

will continue to follow the current funding policy. Based on those assumptions, the Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 2.66% was updated from 2.79% and was used in the development of the blended GASB discount rate after that point. The 2.66% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index. Based on the long-term rate of return of 6.50% and the municipal bond rate of 2.66%, the blended GASB discount rate would be 6.22%.

**Changes in Net Pension Liability**

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Net Pension Liability</b>
	<b>(a)</b>	<b>(b)</b>	<b>(a)-(b)</b>
<b>Balances at June 30, 2019</b>	<b>\$ 35,815,067</b>	<b>25,724,368</b>	<b>10,090,699</b>
<b>Changes for the year</b>			
Service cost	682,539	-	682,539
Interest on the total pension liability	2,246,600	-	2,246,600
Difference between expected and actual experience	133,149	-	133,149
Changes of assumptions	478,385	-	478,385
Contributions - employer	-	1,444,983	(1,444,983)
Net investment income	-	54,945	(54,945)
Benefit payments, including refunds	(2,832,901)	(2,832,901)	-
Administrative expense and other	-	(113,613)	113,613
Net Changes	<u>707,772</u>	<u>(1,446,586)</u>	<u>2,154,358</u>
<b>Balances at June 30, 2020</b>	<b>\$ 36,522,839</b>	<b>24,277,782</b>	<b>12,245,057</b>

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

The following presents the net pension liability of the City, calculated using the discount rate of 6.22%, as well as what the City's net position liability would be if it were calculated using a discount rate that is 1% point lower (5.22%) or 1% point higher (7.22%) than the current rate.

	<b>Current Single Discount Rate</b>		
	<b>1% Decrease</b>	<b>Assumption</b>	<b>1% Increase</b>
Net pension liability	<u>\$ 16,538,171</u>	<u>12,245,057</u>	<u>8,649,297</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**2. City of University City Police and Firemen's Retirement Fund (Continued)**

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

For the year ended June 30, 2020, the City recognized an actuarial net pension expense of \$1,902,348. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Outflows</b>	<b>Inflows</b>	<b>Net Outflows</b>
Differences between expected and actual experience	\$ 835,615	(1,072,819)	(237,204)
Assumption changes	1,041,261	(391,185)	650,076
Net difference between projected and actual earnings on pension plan investments	<u>1,020,470</u>	-	<u>1,020,470</u>
 Total	 <u>\$ 2,897,346</u>	 <u>(1,464,004)</u>	 <u>1,433,342</u>

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

**For The Plan  
Years Ending  
June 30**

2021	\$ 208,392
2022	411,855
2023	430,406
2024	218,707
2025	5,188
Thereafter	<u>158,794</u>
 Total	 <u>\$ 1,433,342</u>

**Payable to the Pension Plan**

At June 30, 2020, the City did not have a payable for outstanding contributions to this pension plan.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**3. Condensed Statements of Pension Trust Funds**

The condensed statement of fiduciary net position is as follows:

	<b>June 30, 2020</b>		
	<b>Non-Uniformed Employees' Retirement Fund</b>	<b>Police And Firemen's Retirement Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments:			
Common stock	\$ 12,642,283	9,604,486	22,246,769
Exchange traded funds	4,854,784	7,711,534	12,566,318
Government securities	2,809,758	2,742,312	5,552,070
Money market funds	401,683	524,733	926,416
Corporate bonds	2,229,371	2,175,197	4,404,568
Cash	<u>388,628</u>	<u>1,378,039</u>	<u>1,766,667</u>
Total Cash And Investments	23,326,507	24,136,301	47,462,808
Interest receivable	46,197	39,684	85,881
Due from primary government	<u>403</u>	<u>103,469</u>	<u>103,872</u>
Total Assets	<u>23,373,107</u>	<u>24,279,454</u>	<u>47,652,561</u>
<b>LIABILITIES</b>			
Accounts payable	<u>1,672</u>	<u>1,672</u>	<u>3,344</u>
<b>NET POSITION</b>			
Restricted for pensions	<u>\$ 23,371,435</u>	<u>24,277,782</u>	<u>47,649,217</u>

For the year ended June 30, 2020, the City recognized a combined actuarial net pension expense of \$3,408,233.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**3. Condensed Statements of Pension Trust Funds (Continued)**

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

	<b>For The Year Ended June 30, 2020</b>		
	<b>Non-Uniformed Employees' Retirement Fund</b>	<b>Police And Firemen's Retirement Fund</b>	<b>Total</b>
<b>ADDITIONS</b>			
Contributions:			
Employee	\$ 240,933	-	240,933
Employer - property taxes	-	1,029,983	1,029,983
Employer	991,985	415,000	1,406,985
Total Contributions	<u>1,232,918</u>	<u>1,444,983</u>	<u>2,677,901</u>
Investment income:			
Interest and dividends	528,335	513,544	1,041,879
Net depreciation in fair value of investments	(379,035)	(401,746)	(780,781)
Less - Management fees	(64,166)	(58,859)	(123,025)
Net Investment Income	<u>85,134</u>	<u>52,939</u>	<u>138,073</u>
Miscellaneous income	1,151	2,006	3,157
Total Additions	<u>1,319,203</u>	<u>1,499,928</u>	<u>2,819,131</u>
<b>DEDUCTIONS</b>			
Benefits	1,467,377	2,832,901	4,300,278
Refund of contributions	24,847	-	24,847
Administrative and other	102,925	113,613	216,538
Total Deductions	<u>1,595,149</u>	<u>2,946,514</u>	<u>4,541,663</u>
<b>CHANGE IN NET POSITION</b>	<b>(275,946)</b>	<b>(1,446,586)</b>	<b>(1,722,532)</b>
<b>NET POSITION, JULY 1</b>	<b><u>23,647,381</u></b>	<b><u>25,724,368</u></b>	<b><u>49,371,749</u></b>
<b>NET POSITION, JUNE 30</b>	<b><u>\$ 23,371,435</u></b>	<b><u>24,277,782</u></b>	<b><u>47,649,217</u></b>

**NOTE F - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS**

***Plan Description***

The City's OPEB plan (the Plan) provides OPEB for all eligible full-time employees of the City. The Plan is a single-employer defined benefit OPEB plan administered by the City. The Plan, as established by City Ordinance, assigned the authority to establish and amend the benefit terms and financing requirements to the City. No assets are accumulated in a trust for the Plan. The Plan does not issue a stand-alone report. The OPEB liability is generally liquidated by the General Fund, Sewer Lateral Fund, Economic Development Fund, Capital

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE F - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)**

Improvement Sales Tax Fund, Park and Storm Water Sales Tax Fund, Internal Service Fund, and the Library Component Unit.

***Benefits Provided***

The Plan provides healthcare benefits to all current and future retirees with medical coverage to age 65. Civilians are eligible to retire once they have attained age 55 plus 20 years of service. Police are eligible to retire once they have attained age 50 plus 20 years of service. Spousal coverage is included until the spouse reaches age 65. 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 \$559.06/\$1,621.25 per month for single/family coverage. Retirees who retire after age 62 with 30 years of service contribute \$83.86 per month for self-coverage and \$559.06 per month for spouse coverage. Coverage stops at age 65. No life insurance coverage is provided.

***Employees Covered by Benefit Terms***

At December 31, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	13
Inactive employees entitled to but not yet receiving benefits	-
Active employees	<u>232</u>
 Total	 <u>245</u>

***Total OPEB Liability***

The City's total OPEB liability was measured as of June 30, 2020, and was determined by an actuarial valuation date as of December 31, 2018. The OPEB liability was then rolled forward to the measurement date utilizing procedures incorporating the actuarial assumptions.

***Actuarial Assumptions and Other Inputs***

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	3%
Salary increase	3% including inflation
Discount rate	3.26%
Healthcare cost trend rates	7.5% for 2018, decreasing to an ultimate rate of 4.5% for 2031 and later years

The discount rate was based on the S&P municipal bond 20 year high grade rate index as of December 31, 2018.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE F - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)**

The Non-Uniformed mortality tables were updated to reflect the Pub-2020 General Mortality Tables projected generationally using SOA scale MP-209. The Police and Fire mortality tables were updated to reflect the Pub-2020 Below Median Safety Mortality Tables projected generationally using SOA scale MP-2019.

The Plan has not had a formal actuarial experience study performed.

**Changes in the Total OPEB Liability**

	<b>Total OPEB Liability</b>
<b>Balance at June 30, 2019</b>	<b><u>\$ 989,911</u></b>
<b>Changes for the year</b>	
Service cost	43,410
Interest on the total OPEB liability	36,693
Changes of assumptions or other inputs	36,277
Benefit payments	<u>(51,020)</u>
Net Changes	<u>65,360</u>
<b>Balance at June 30, 2020</b>	<b><u>\$ 1,055,271</u></b>

Changes of assumptions and other inputs reflect a change in the health care trend rates to reflect recent trend surveys.

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate***

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.26%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (2.26%) or 1% point higher (4.26%) than the current discount rate:

	<b><u>1% Decrease</u></b>	<b><u>Current Rate</u></b>	<b><u>1% Increase</u></b>
Total OPEB liability	<u>\$ 1,140,934</u>	<u>1,055,271</u>	<u>976,072</u>

***Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates***

The following presents the total OPEB liability of the City, calculated using the healthcare cost trend rates of 7.5% decreasing to 4.5%, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (6.5% decreasing to 3.5%) or 1% point higher (8.5% decreasing to 5.5%) than the current healthcare cost trend rates:

	<b><u>1% Decrease</u></b>	<b><u>Current Rate</u></b>	<b><u>1% Increase</u></b>
Total OPEB liability	<u>\$ 944,613</u>	<u>1,055,271</u>	<u>1,185,640</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2020, the City recognized OPEB expense of \$89,708. Deferred outflows and inflows of resources related to OPEB are from the following sources:

	<u>Outflows</u>	<u>Inflows</u>	<u>Net Outflows</u>
Difference between expected and actual experience	\$ 30,813	-	30,813
Changes of assumptions or other inputs	<u>82,791</u>	<u>(25,129)</u>	<u>57,662</u>
<b>Total</b>	<b><u>\$ 113,604</u></b>	<b><u>(25,129)</u></b>	<b><u>88,475</u></b>

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

<u>For The Years Ending June 30</u>	
2021	\$ 9,605
2022	9,605
2023	9,605
2024	9,605
2025	9,605
Thereafter	<u>40,450</u>
 Total	 <u>\$ 88,475</u>

**NOTE G - INTERFUND ASSETS/LIABILITIES**

Interfund transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>June 30 2020</u>
General Fund	Public Safety Sales Tax Fund	<u>\$ 726,000</u>

Interfund transfers were used to: 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) use unrestricted revenues collected in the General Fund to finance other funds in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE G - INTERFUND ASSETS/LIABILITIES (Continued)**

Individual interfund assets and liabilities balances are as follows:

**Due To/From Other Funds**

<b>Receivable Fund</b>	<b>Payable Fund</b>	<b>June 30 2020</b>
General Fund	Parks and Storm Water Sales Tax Fund	\$ 75,899
General Fund	Capital Improvement Sales Tax Fund	61,132
General Fund	Nonmajor Funds	476,411
General Fund	Parking Garage Fund	179,298
General Fund	Golf Course Fund	56,734
General Fund	Solid Waste Fund	721,463
General Fund	Fleet Maintenance Fund	166,863
Public Safety Fund	General Fund	581,172
Capital Improvement Sales Tax Fund	Nonmajor Funds	372,951
Nonmajor Funds	General Fund	151,288
Parking Garage Fund	Parks and Storm Water Fund	17,563
Parking Garage Fund	Capital Improvement Sales Tax Fund	32,618
Solid Waste Fund	Fleet Maintenance Fund	39,225
Fleet Maintenance Fund	Capital Improvement Sales Tax Fund	1,369
Pension Trust Fund	General Fund	19,377
Pension Trust Fund	Nonmajor Funds	84,495
		<hr/>
Total		<hr/> \$ 3,037,858

The outstanding balances between funds result mainly from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. All interfund balances are expected to be repaid during the next fiscal year.

**Advances To/From Other Funds**

<b>Receivable Fund</b>	<b>Payable Fund</b>	<b>June 30 2020</b>
General Fund	Public Safety Sales Tax Fund	\$ 4,543,148
General Fund	Parks and Storm Water Sales Tax Fund	78,158
General Fund	Nonmajor Fund	127,686
General Fund	Parking Garage Fund	352,425
General Fund	Golf Course Fund	352,425
		<hr/>
Total		<hr/> \$ 5,453,842

To improve cash flow and minimize financing fees, the City loans money between funds for capital projects. The City charges a 1.25% interest rate on the loan and loans are to be paid in monthly installments. The amount due within one year is included in the due to/from balances and the long-term portion is included in the advances from/to other funds. At June 30, 2020, the interfund loans are as follows:

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE G - INTERFUND ASSETS/LIABILITIES (Continued)**

<b>Receivable Fund</b>	<b>Payable Fund</b>	<b>June 30 2020</b>	<b>Project</b>	<b>Maturity</b>
General Fund	Public Safety Sales Tax Fund	\$ 5,021,803	Public safety building	05/01/30
General Fund	Parks and Storm Water Sales Tax Fund	118,190	Capital projects	05/01/23
General Fund	Nonmajor Fund	182,422	Operations	10/01/23
General Fund	Parking Garage Fund	400,914	Operations	05/01/28
General Fund	Golf Course Fund	<u>400,914</u>	Operations	05/01/28
	Total	<u><u>\$ 6,124,243</u></u>		

**NOTE H - 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.

**NOTE I - OPERATING LEASES**

The City leases a parking lot and temporary facility for the police station. The lease calls for 24 monthly payments of \$98,380 through September 2018 and monthly payments of \$11,500 per month after September 2018, and \$210,086 for tear down of the facility at the end of the lease. Payments related to this lease for the year ended June 30, 2020 totaled \$138,000.

**NOTE J - CONTINGENCIES AND COMMITMENTS**

The City is subject to 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.

# **CITY OF UNIVERSITY CITY, MISSOURI**

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## **NOTES TO FINANCIAL STATEMENTS**

### **NOTE J - CONTINGENCIES AND COMMITMENTS (Continued)**

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.

On March 28, 2016, the City Council approved the construction of a new police facility. During fiscal year 2018, a loan of \$6 million was made to the Public Safety Sales tax Fund from the General Fund to cover the initial costs of the evaluation of the Annex as well as to help cover an increase in salaries and benefits from the compensation rate study.

### **NOTE K - RESTRICTED NET POSITION**

The government-wide statement of net position reports \$6,225,657 of restricted net position, of which all is restricted by enabling legislation.

### **NOTE L - NEGATIVE NET POSITION**

At June 30, 2020, the Solid Waste's accumulated deficit of \$191,179 is the result of expenses exceeding revenues plus prior year net position. It is expected that the deficit will be offset by future revenues received in the fund.

### **NOTE M - CONDUIT DEBT**

On November 1, 2003, the City issued \$5,800,000 principal amount of Industrial Development Revenue Bonds (Winco Redevelopment Corporation, Inc. Project) Series 2003, for the purpose of providing funds to pay the costs of acquiring, constructing, furnishing, and equipping an approximately 79,500 square foot manufacturing building, and the purchase and installation of manufacturing equipment, all on land located in the City and deemed to be in the public interest. These bonds are secured by the property financed and are payable solely by the company. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State of Missouri, nor any political subdivision thereof are obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. As of June 30, 2020, the outstanding balance was \$626,700.

### **NOTE N - TAX ABATEMENTS**

As of June 30, 2020, the City provides tax abatement through two programs: land clearance for redevelopment authority and urban redevelopment corporations, as follows:

# **CITY OF UNIVERSITY CITY, MISSOURI**

## **NOTES TO FINANCIAL STATEMENTS**

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### **NOTE N - TAX ABATEMENTS (Continued)**

Under Section 99.300 to 99.660 of the Revised Statutes of Missouri, as amended, the Land Clearance for Redevelopment Authority was created to assist with the redevelopment of blighted or insanitary areas for residential, recreational, commercial, industrial, or public uses. Before an Authority can operate, the governing body of the County must: 1) find that one or more “blighted” or “insanitary” areas (each as defined in the LCRA law) exist in the community and that the redevelopment of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the community, and 2) approve the conduct of the business of the Authority. The Authority is governed by a board of five commissioners appointed by the County Commission. LCRA law provides for the financing of any land clearance or urban renewal project. Real property taxes are abated by freezing the assessed value when the agreement is entered into, and requiring the payment of tax based on the frozen assessed value. The amount of tax abated for the year ended June 30, 2020 was \$30,479.

The Urban Redevelopment Corporations Law provides real property tax abatement to encourage the redevelopment of blighted areas throughout the State under Chapter 353 of the Revised Statutes of Missouri, as amended. Tax abatement is only available for a redevelopment project following: 1) the creation of a redevelopment plan describing the project and proposed abatement, 2) a tax impact statement being sent to each taxing district within the boundaries of a proposed redevelopment area, 3) a public hearing, 4) approval of the redevelopment plan by the governing body of the city or county, and 5) creation of an Urban Redevelopment Corporation under the general corporation laws of Missouri. To be eligible for the abatement, the Corporation must take title to the property to be redeveloped. Tax abatement is available for up to 25 years. In the first period of the abatement, not to exceed 10 years: 1) 100% of the incremental increase in real property taxes on the land may be abated and 2) 100% of the real property taxes on all improvements may be abated. During this first period, the property owner continues to pay real property taxes on the land in an amount equal to those assessed in the year before the Corporation took title. During the next abatement period, not to exceed 15 years, at least 50% and up to 100% of the incremental real property taxes on all land and all improvements may be abated. Payments in lieu of taxes may also be imposed to achieve an effective tax abatement that is less than the abatement established by statute. These payments are allocated to each taxing district according to their proportionate share of real property taxes. The amount of tax abated for the year ended June 30, 2020 was \$1,228.

### **NOTE O - ECONOMIC DEVELOPMENT LOANS**

In April 2020, the City established a Small Business Forgivable Loan Program funded by the Economic Development Fund for the purpose of assisting small businesses impacted by the COVID-19 pandemic. The City agrees to provide eligible businesses a forgivable loan equaling an individual business 2019 economic development retail sales tax contributions. The City has authorized up to \$1,000,000 in small business loans. As of June 30, 2020, the City has awarded \$58,549 in forgivable loans. The City believes 100% of these loans will be forgiven, therefore an offsetting allowance for these amounts has been established.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE P - RESTATEMENT OF FUND BALANCE/NET POSITION**

The previously stated fund balances/net position have been restated as follows:

	<b>Governmental Activities</b>	<b>General Fund</b>
Fund balance/net position, June 30, 2019		
as previously reported	\$ 54,206,835	17,875,916
Restatement for:		
Grant receivables	231,254	231,254
Capital assets	<u>327,974</u>	-
 Fund Balance/Net Position, June 30, As Restated	 <u>\$ 54,766,063</u>	 <u>18,107,170</u>

**NOTE Q - FUTURE ACCOUNTING PRONOUNCEMENTS**

The Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements which might impact the City are as follows:

- GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. In May 2020, GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB Statement No. 84, *Fiduciary Activities* has been postponed 12 months.
- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. In May 2020, GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB Statement No. 87, *Leases* has been postponed 18 months.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION**

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**REQUIRED SUPPLEMENTAL INFORMATION SECTION**

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**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Over (Under) Budget</b>		
	<b>Original</b>	<b>Final</b>				
<b>REVENUES</b>						
<b>General taxes</b>						
Current real estate tax	\$ 2,961,000	2,961,000	3,108,550	147,550		
Delinquent real estate tax	70,000	70,000	95,889	25,889		
Current personal property tax	383,000	383,000	393,760	10,760		
Delinquent personal property tax	40,500	40,500	41,591	1,091		
Railroad and utility tax	70,000	70,000	76,107	6,107		
Intangible property	200	200	1,780	1,580		
Sales tax	6,014,000	6,014,000	5,561,850	(452,150)		
Gross receipts tax:						
Electric	2,875,000	2,875,000	2,552,120	(322,880)		
Gas	1,536,000	1,536,000	1,451,988	(84,012)		
Water	543,000	543,000	625,927	82,927		
Telephone	994,000	994,000	749,128	(244,872)		
Cable television	270,000	270,000	260,449	(9,551)		
Local option use tax	853,000	853,000	920,425	67,425		
Total General Taxes	<u>16,609,700</u>	<u>16,609,700</u>	<u>15,839,564</u>	<u>(770,136)</u>		
Charges for services	<u>1,700,700</u>	<u>1,700,700</u>	<u>1,333,298</u>	<u>(367,402)</u>		
<b>Intergovernmental</b>						
Gasoline and vehicle sales taxes	1,443,000	1,443,000	1,385,786	(57,214)		
Road and bridge tax	623,000	623,000	662,618	39,618		
Cigarette tax	110,000	110,000	109,477	(523)		
Grants	1,276,300	1,276,300	817,382	(458,918)		
Total Intergovernmental	<u>3,452,300</u>	<u>3,452,300</u>	<u>2,975,263</u>	<u>(477,037)</u>		
<b>Licenses, permits, fines, and fees</b>						
Business licenses	501,000	501,000	447,876	(53,124)		
Motor vehicle licenses	142,000	142,000	138,428	(3,572)		
Animal licenses	2,000	2,000	9,534	7,534		
Liquor licenses	34,000	34,000	35,894	1,894		
General and building inspections	838,000	838,000	772,948	(65,052)		
Excavation inspection fees	25,000	25,000	23,102	(1,898)		
Rental property registrations	3,200	3,200	2,625	(575)		
Parking meter collections	292,000	472,000	456,227	(15,773)		
Court fines	324,000	324,000	262,216	(61,784)		
Court costs	82,000	82,000	13,354	(68,646)		
Bond forfeiture	15,000	15,000	9,007	(5,993)		
Police training	9,100	9,100	8,589	(511)		
Police seizure	-	-	94	94		
Total Licenses, Permits, Fines, And Fees	<u>2,267,300</u>	<u>2,447,300</u>	<u>2,179,894</u>	<u>(267,406)</u>		

**(Continued)**

Page 63

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>			<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES (Continued)</b>				
Investment income	31,336	72,336	225,562	153,226
Special assessments	50,000	50,000	-	(50,000)
Other	133,700	348,700	427,162	78,462
Total Revenues	24,245,036	24,681,036	22,980,743	(1,700,293)
<b>EXPENDITURES</b>				
<b>General government</b>				
Legislative services:				
Personnel services	111,816	111,816	110,396	(1,420)
Contractual services	105,305	105,305	71,139	(34,166)
Commodities	4,340	4,340	664	(3,676)
Total Legislative Services	221,461	221,461	182,199	(39,262)
Human resources:				
Personnel services	202,100	202,100	193,078	(9,022)
Contractual services	89,740	89,740	70,097	(19,643)
Commodities	22,240	22,240	19,788	(2,452)
Total Human Resources	314,080	314,080	282,963	(31,117)
Communications:				
Personnel services	137,115	137,115	134,856	(2,259)
Contractual services	121,365	121,365	78,257	(43,108)
Commodities	240	240	105	(135)
Total Communications	258,720	258,720	213,218	(45,502)
City manager's office:				
Personnel services	301,700	301,700	306,912	5,212
Contractual services	368,150	368,150	611,132	242,982
Commodities	5,000	5,000	4,677	(323)
Total City Manager's Office	674,850	674,850	922,721	247,871
Information technology:				
Personnel services	186,050	186,050	165,441	(20,609)
Contractual services	332,390	332,390	282,716	(49,674)
Commodities	18,500	18,500	9,075	(9,425)
Capital outlay	87,000	87,000	27,794	(59,206)
Total Information Technology	623,940	623,940	485,026	(138,914)

**(Continued)**

Page 64

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Over (Under) Budget</b>	
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES (Continued)</b>				
<b>General government (Continued)</b>				
Municipal court:				
Personnel services	258,800	258,800	296,114	
Contractual services	85,920	85,920	45,035	
Commodities	4,000	4,000	3,514	
Total Municipal Court	<u>348,720</u>	<u>348,720</u>	<u>(4,057)</u>	
Finance:				
Personnel services	479,500	429,500	361,006	
Contractual services	201,520	251,520	291,357	
Commodities	16,750	16,750	8,616	
Total Finance	<u>697,770</u>	<u>697,770</u>	<u>(36,791)</u>	
Total General Government	<u>3,139,541</u>	<u>3,139,541</u>	<u>(47,772)</u>	
<b>Public safety</b>				
Police department:				
Personnel services	8,315,270	8,315,270	8,210,279	
Contractual services	604,192	604,192	579,695	
Commodities	111,600	111,600	96,421	
Total Police Department	<u>9,031,062</u>	<u>9,031,062</u>	<u>(144,667)</u>	
Fire department:				
Personnel services	4,333,250	4,723,250	4,875,265	
Contractual services	286,694	286,694	275,704	
Commodities	158,305	158,305	228,251	
Capital outlay	139,600	139,600	106,295	
Total Fire Department	<u>4,917,849</u>	<u>5,307,849</u>	<u>(33,305)</u>	
Total Public Safety	<u>13,948,911</u>	<u>14,338,911</u>	<u>177,666</u>	
Total Public Safety	<u>13,948,911</u>	<u>14,338,911</u>	<u>32,999</u>	
<b>Public works</b>				
Administration and engineering:				
Personnel services	335,992	335,992	313,602	
Contractual services	94,243	94,243	110,476	
Commodities	6,900	6,900	2,556	
Total Administration And Engineering	<u>437,135</u>	<u>437,135</u>	<u>(4,344)</u>	
Total Administration And Engineering	<u>437,135</u>	<u>426,634</u>	<u>(10,501)</u>	
Street maintenance:				
Personnel services	656,515	656,515	763,346	
Contractual services	692,213	692,213	670,227	
Commodities	16,850	16,850	15,292	
Total Street Maintenance	<u>1,365,578</u>	<u>1,365,578</u>	<u>(1,558)</u>	
Total Street Maintenance	<u>1,365,578</u>	<u>1,448,865</u>	<u>83,287</u>	

**(Continued)**

Page 65

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Over (Under) Budget</b>	
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES (Continued)</b>				
<b>Public works (Continued)</b>				
Facilities maintenance:				
Personnel services	485,700	485,700	583,705 98,005	
Contractual services	308,441	308,441	347,340 38,899	
Commodities	21,400	21,400	21,202 (198)	
Capital outlay	10,000	10,000	3,495 (6,505)	
Total Facilities Maintenance	825,541	825,541	955,742 130,201	
Total Public Works	2,628,254	2,628,254	2,831,241 202,987	
<b>Planning and development</b>				
Planning administration:				
Personnel services	1,335,823	1,365,823	1,370,804 4,981	
Contractual services	182,944	182,944	170,050 (12,894)	
Commodities	10,750	10,750	4,392 (6,358)	
Total Planning And Development	1,529,517	1,559,517	1,545,246 (14,271)	
<b>Parks, recreation and forestry</b>				
Parks maintenance:				
Personnel services	957,150	957,150	993,951 36,801	
Contractual services	422,000	443,000	438,449 (4,551)	
Commodities	67,850	67,850	57,182 (10,668)	
Capital outlay	21,000	-	6,150 6,150	
Total Parks Maintenance	1,468,000	1,468,000	1,495,732 27,732	
Community center:				
Personnel services	93,681	93,681	77,027 (16,654)	
Contractual services	71,250	65,350	47,682 (17,668)	
Commodities	5,150	11,050	13,773 2,723	
Total Community Center	170,081	170,081	138,482 (31,599)	
Aquatics:				
Personnel services	263,260	263,260	160,292 (102,968)	
Contractual services	73,544	73,544	49,495 (24,049)	
Commodities	48,500	48,500	19,261 (29,239)	
Total Aquatics	385,304	385,304	229,048 (156,256)	
Centennial Commons:				
Personnel services	459,349	459,349	409,435 (49,914)	
Contractual services	287,902	287,902	223,751 (64,151)	
Commodities	44,550	44,550	32,607 (11,943)	
Capital outlay	40,050	40,050	- (40,050)	
Total Centennial Commons	831,851	831,851	665,793 (166,058)	
Total Parks. Recreation And Forestry	2,855,236	2,855,236	2,529,055 (326,181)	

**(Continued)**

Page 66

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	
<b>EXPENDITURES (Continued)</b>			
<b>Debt service</b>			
Principal	-	105,000	105,000
Interest and fiscal charges	5,200	5,200	4,950
Total Debt Service	5,200	110,200	109,950
Total Expenditures	24,106,659	24,631,659	(152,488)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>138,377</b>	<b>49,377</b>	<b>(1,498,428)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Insurance recoveries	-	97,000	105,313
Transfer in	1,469,660	1,469,660	726,000
Transfer out	(1,011,900)	(1,011,900)	(645,416)
Total Other Financing Sources (Uses)	457,760	554,760	366,484
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<b>\$ 596,137</b>	<b>604,137</b>	<b>(1,312,531)</b>
<b>ADJUSTMENTS TO RECONCILE TO GAAP BASIS</b>			
Current year encumbrances			102,051
Prior year encumbrances			(147,809)
Nonbudgeted activity			36,155
Total Adjustments To Reconcile To GAAP Basis			(9,603)
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			<b>(1,322,134)</b>
<b>FUND BALANCE, JULY 1</b>			<b>18,107,170</b>
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 16,785,036</b>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**PUBLIC SAFETY SALES TAX SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Over (Under) Budget</b>	
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
General taxes:				
Sales tax	\$ 1,700,000	1,700,000	1,874,856	174,856
Investment income	-	-	1,905	1,905
Total Revenues	<u>1,700,000</u>	<u>1,700,000</u>	<u>1,876,761</u>	<u>176,761</u>
<b>EXPENDITURES</b>				
Public safety:				
Personnel services	483,070	483,070	471,918	(11,152)
Contractual services	-	-	111,900	111,900
Commodities	-	-	29,493	29,493
Capital outlay	616,000	616,000	657,224	41,224
Debt service:				
Principal	115,000	115,000	101,062	(13,938)
Interest and fiscal charges	-	-	79,329	79,329
Total Expenditures	<u>1,214,070</u>	<u>1,214,070</u>	<u>1,450,926</u>	<u>236,856</u>
<b>REVENUES OVER EXPENDITURES</b>	<u>485,930</u>	<u>485,930</u>	<u>425,835</u>	<u>(60,095)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Insurance recoveries	-	-	325,456	325,456
Transfer out	(1,264,700)	(1,264,700)	(726,000)	538,700
Total Other Financing Sources (Uses)	<u>(1,264,700)</u>	<u>(1,264,700)</u>	<u>(400,544)</u>	<u>864,156</u>
<b>NET CHANGE IN FUND BALANCE -</b>				
<b>GAAP BASIS</b>	<u>\$ (778,770)</u>	<u>(778,770)</u>	25,291	<u>804,061</u>
<b>ADJUSTMENTS TO RECONCILE</b>				
<b>TO GAAP BASIS</b>				
Current year encumbrances			71,759	
Prior year encumbrances			(5,298)	
Total Adjustments To Reconcile				
To GAAP Basis			<u>66,461</u>	
<b>NET CHANGE IN FUND BALANCE -</b>				
<b>GAAP BASIS</b>			91,752	
<b>FUND BALANCE, JULY 1</b>			<u>1,298,817</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 1,390,569</u>	

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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**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 accounting principles generally accepted in the United States of America, except that encumbered amounts are treated as expenditures for budgetary purposes and certain assessment revenue amounts are not budgeted. Therefore liquidating prior year encumbrances may create negative expenditure amounts. In addition, the governmental funds costs for fleet services are reported as transfer out rather than expenditures for budget 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, Public Safety Sales Tax Fund, Loop SBD Fund, Parkview Gardens SBD Fund, Grants Fund, Sewer Lateral Fund, Economic Development Fund, Park and Storm Water Sales Tax Fund, and the Capital Improvement Sales Tax Fund.

For the year ended June 30, 2020, expenditures exceeded appropriations as follows:

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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	<b>Final Budget</b>	<b>Actual</b>	<b>Over Budget</b>
<b>General Fund:</b>			
City manager's office	\$ 674,850	922,721	247,871
Fire department	5,307,849	5,485,515	177,666
Street maintenance	1,365,578	1,448,865	83,287
Facilities maintenance	825,541	955,742	130,201
Parks maintenance	1,468,000	1,495,732	27,732
Public Safety Sales Tax Fund	1,214,070	1,450,926	236,856
Loop SBD Fund	94,900	124,068	29,168
Parkview Gardens SBD Fund	90,300	92,158	1,858
Grants Fund	834,000	1,572,298	738,298

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 - SCHEDULE OF CHANGES**  
**IN NET PENSION LIABILITY AND RELATED RATIOS -**  
**NON-UNIFORMED EMPLOYEES' RETIREMENT FUND**  
**FOR THE YEARS ENDED JUNE 30**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Total Pension Liability</b>						
Service cost	\$ 735,225	557,463	582,017	587,360	610,727	567,606
Interest on the total pension liability	1,895,227	1,809,156	1,805,784	1,741,484	1,648,993	1,498,653
Difference between expected and actual experience	769,622	230,696	(867,070)	665,498	651,162	(980,078)
Changes of assumptions	(259,841)	(207,315)	(580,977)	(31,311)	175,205	2,498,171
Benefit payments, including refunds	(1,492,224)	(1,483,907)	(1,441,017)	(1,501,024)	(1,273,323)	(1,239,574)
Net Change In Total Pension Liability	1,648,009	906,093	(501,263)	1,462,007	1,812,764	2,344,778
Total Pension Liability Beginning	<u>29,705,101</u>	<u>28,799,008</u>	<u>29,300,271</u>	<u>27,838,264</u>	<u>26,025,500</u>	<u>23,680,722</u>
Total Pension Liability Ending (a)	<u><u>\$ 31,353,110</u></u>	<u><u>29,705,101</u></u>	<u><u>28,799,008</u></u>	<u><u>29,300,271</u></u>	<u><u>27,838,264</u></u>	<u><u>26,025,500</u></u>
<b>Plan Fiduciary Net Position</b>						
Contributions - employer	\$ 991,985	880,000	1,044,500	1,026,700	870,000	1,956,620
Contributions - employee	240,933	225,193	199,416	212,220	212,077	208,981
Net investment income	86,285	1,486,291	1,505,190	2,159,473	308,576	945,595
Benefit payments, including refunds	(1,492,224)	(1,483,907)	(1,441,017)	(1,501,024)	(1,273,323)	(1,239,574)
Administrative expense	(102,925)	(102,981)	(184,930)	(149,749)	(168,968)	(132,469)
Net Change In Plan Fiduciary Net Position	(275,946)	1,004,596	1,123,159	1,747,620	(51,638)	1,739,153
Plan Fiduciary Net Position Beginning	<u>23,647,381</u>	<u>22,642,785</u>	<u>21,519,626</u>	<u>19,772,006</u>	<u>19,823,644</u>	<u>18,084,491</u>
Plan Fiduciary Net Position Ending (b)	<u><u>\$ 23,371,435</u></u>	<u><u>23,647,381</u></u>	<u><u>22,642,785</u></u>	<u><u>21,519,626</u></u>	<u><u>19,772,006</u></u>	<u><u>19,823,644</u></u>
<b>Net Pension Liability Ending (a)-(b)</b>	<u><u>\$ 7,981,675</u></u>	<u><u>6,057,720</u></u>	<u><u>6,156,223</u></u>	<u><u>7,780,645</u></u>	<u><u>8,066,258</u></u>	<u><u>6,201,856</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.54 %	79.61	78.62	73.45	71.02	76.17
Covered Payroll	\$ 8,415,560	6,820,663	6,457,867	6,913,048	7,100,910	6,622,423
Net Pension Liability as a Percentage of Covered Payroll	94.84 %	88.81	95.33	112.55	113.59	93.65

Note:

Information is not available for fiscal years prior to 2015.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES**  
**IN NET PENSION LIABILITY AND RELATED RATIOS -**  
**POLICE AND FIREMEN'S RETIREMENT FUND**  
**FOR THE YEARS ENDED JUNE 30**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Total Pension Liability</b>						
Service cost	\$ 682,539	604,737	597,064	591,055	610,116	608,084
Interest on the total pension liability	2,246,600	2,202,287	2,274,929	2,271,069	2,188,136	2,097,324
Difference between expected and actual experience	133,149	498,707	(1,275,081)	(85,791)	929,548	(877,893)
Changes of assumptions	478,385	(76,768)	(25,051)	(663,112)	450,417	1,622,584
Benefit payments, including refunds	(2,832,901)	(2,615,089)	(2,489,160)	(2,412,822)	(2,116,120)	(1,974,487)
Net Change In Total Pension Liability	707,772	613,874	(917,299)	(299,601)	2,062,097	1,475,612
Total Pension Liability Beginning	<u>35,815,067</u>	<u>35,201,193</u>	<u>36,118,492</u>	<u>36,418,093</u>	<u>34,355,996</u>	<u>32,880,384</u>
Total Pension Liability Ending (a)	<u><u>\$ 36,522,839</u></u>	<u><u>35,815,067</u></u>	<u><u>35,201,193</u></u>	<u><u>36,118,492</u></u>	<u><u>36,418,093</u></u>	<u><u>34,355,996</u></u>
<b>Plan Fiduciary Net Position</b>						
Contributions - employer	\$ 1,444,983	992,162	1,003,259	953,082	948,230	1,629,726
Net investment income	54,945	1,435,150	1,994,394	2,571,984	260,042	1,225,487
Benefit payments, including refunds	(2,832,901)	(2,615,089)	(2,489,160)	(2,412,822)	(2,116,120)	(1,974,487)
Administrative expense	(86,724)	(66,522)	(157,647)	(120,970)	(264,001)	(481,979)
Other changes	(26,889)	(25,241)	(22,763)	(22,650)	-	-
Net Change In Plan Fiduciary Net Position	(1,446,586)	(279,540)	328,083	968,624	(1,171,849)	398,747
Plan Fiduciary Net Position Beginning	<u>25,724,368</u>	<u>26,003,908</u>	<u>25,675,825</u>	<u>24,707,201</u>	<u>25,879,050</u>	<u>25,480,303</u>
Plan Fiduciary Net Position Ending (b)	<u><u>\$ 24,277,782</u></u>	<u><u>25,724,368</u></u>	<u><u>26,003,908</u></u>	<u><u>25,675,825</u></u>	<u><u>24,707,201</u></u>	<u><u>25,879,050</u></u>
<b>Net Pension Liability Ending (a)-(b)</b>	<u><u>\$ 12,245,057</u></u>	<u><u>10,090,699</u></u>	<u><u>9,197,285</u></u>	<u><u>10,442,667</u></u>	<u><u>11,710,892</u></u>	<u><u>8,476,946</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.47 %	71.83	73.87	71.09	67.84	75.33
Covered Payroll	\$ 7,991,234	7,574,611	7,422,334	7,583,112	7,567,499	7,800,144
Net Pension Liability as a Percentage of Covered Payroll	153.23 %	133.22	123.91	137.71	154.75	108.68

Note:

Information is not available for fiscal years prior to 2015.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF PENSION CONTRIBUTIONS -**  
**FOR THE YEARS ENDED JUNE 30**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Non-Uniformed Employees' Retirement Fund</b>						
Actuarially determined pension contributions	\$ 1,213,698	945,390	876,694	921,929	867,427	759,255
Contributions in relation to the actuarially determined contributions	<u>991,985</u>	<u>880,000</u>	<u>1,044,500</u>	<u>1,026,700</u>	<u>870,000</u>	<u>1,956,620</u>
Contribution Deficiency (Excess)	<u><u>\$ 221,713</u></u>	<u><u>65,390</u></u>	<u><u>(167,806)</u></u>	<u><u>(104,771)</u></u>	<u><u>(2,573)</u></u>	<u><u>(1,197,365)</u></u>
Covered Payroll	\$ 8,415,560	6,820,663	6,457,867	6,913,048	7,100,910	6,622,423
Contributions as a Percentage of Covered Payroll	11.79 %	12.90	16.17	14.85	12.25	29.55
<b>Police and Firemen's Retirement Fund</b>						
Actuarially determined pension contributions	\$ 1,560,137	1,452,047	1,275,970	1,406,650	1,396,746	1,294,175
Contributions in relation to the actuarially determined contributions	<u>1,444,983</u>	<u>992,162</u>	<u>1,003,259</u>	<u>953,082</u>	<u>948,230</u>	<u>1,629,726</u>
Contribution Deficiency (Excess)	<u><u>\$ 115,154</u></u>	<u><u>459,885</u></u>	<u><u>272,711</u></u>	<u><u>453,568</u></u>	<u><u>448,516</u></u>	<u><u>(335,551)</u></u>
Covered Payroll	\$ 7,991,234	7,574,611	7,422,334	7,583,112	7,567,499	7,800,144
Contributions as a Percentage of Covered Payroll	18.08 %	13.10	13.52	12.57	12.53	20.89

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method		Entry age
Amortization method		15-year amortization as a level dollar of the unfunded accrued liability
Asset valuation method		Market value of assets, 20% corridor
Inflation rate		3.0%
Salary increases		3%, including inflation
Investment rate of return		6.5%, net of investment expenses
Retirement age		Age based table of rates that are specific to the type of eligibility condition
Mortality	For non-uniform employees, Pub-2010 General Amount-Weighted Mortality Tables, with separate rates for employees and retirees, and projected generationally using scale MP-2019	
	For police and fire employees, Pub-2010 Amount Weighted Below Median Public Safety Mortality Table, with separate rates for employees and retirees, and projected generationally using scale MP-2019.	

Other information:

There were no benefit changes during the year.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF ANNUAL**  
**MONEY-WEIGHTED RATE OF RETURN ON INVESTMENTS -**  
**FOR THE YEARS ENDED JUNE 30**

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	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Annual money-weighted rate of return, net of investment expenses:						
Non-Uniformed Employees' Retirement Fund	0.4 %	6.6	7.1	11.0	1.6	5.1
Police and Firemen's Retirement Fund	0.2	5.7	8.0	10.8	1.0	4.9

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES**  
**IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**FOR THE YEARS ENDED JUNE 30**

	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Total OPEB Liability</b>			
Service cost	\$ 43,410	39,745	41,870
Interest on the total OPEB liability	36,693	33,062	28,993
Difference between expected and actual experience	-	37,913	-
Changes of assumptions or other inputs	36,277	61,414	(34,414)
Benefit payments	(51,020)	(44,470)	(42,678)
Other	-	(28,337)	-
Net Change In Total OPEB Liability	<u>65,360</u>	<u>99,327</u>	<u>(6,229)</u>
Total OPEB Liability Beginning	<u>989,911</u>	<u>890,584</u>	<u>896,813</u>
Total OPEB Liability Ending	<u>\$ 1,055,271</u>	<u>989,911</u>	<u>890,584</u>
 Covered Payroll	 \$ 12,961,517	 12,961,517	 13,383,755
Total OPEB Liability as a Percentage of Covered Payroll	8.14 %	7.64	6.65

Notes:

Information is not available for fiscal years prior to 2018.

*Changes of assumptions.* Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2020	3.26 %
2019	3.64
2018	3.16

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**OTHER SUPPLEMENTAL INFORMATION SECTION**

# **CITY OF UNIVERSITY CITY, MISSOURI**

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## **OTHER SUPPLEMENTAL 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.

**Grant Fund** -- The City established this fund to accounts for the revenues and expenditures related to grants awarded by the Federal government, State of Missouri, St. Louis County, and other local grantors.

**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.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2020**

	Special Revenue Funds							Total Nonmajor Governmental Funds	
	CALOP	Loop SBD	Parkview Gardens SBD	Grants	Sewer Lateral	Economic Development	Pension Tax		
<b>ASSETS</b>									
Cash and investments	\$ 270,265	56,592	79,725	-	413,077	2,413,491	-	3,233,150	
Receivables:									
Taxes	-	-	93	-	-	101,937	84,495	186,525	
Grants	-	-	-	858,586	-	-	-	858,586	
Other	-	-	-	-	10,790	-	-	10,790	
Due from other funds	-	148,315	2,973	-	-	-	-	151,288	
Total Assets	<u>\$ 270,265</u>	<u>204,907</u>	<u>82,791</u>	<u>858,586</u>	<u>423,867</u>	<u>2,515,428</u>	<u>84,495</u>	<u>4,440,339</u>	
<b>LIABILITIES</b>									
Accounts payable	\$ -	600	-	121,637	32,440	29,888	-	184,565	
Accrued liabilities	-	-	-	-	-	478	-	478	
Due to other funds	-	-	-	736,949	112,413	-	84,495	933,857	
Advance from other funds	-	-	-	-	127,686	-	-	127,686	
Total Liabilities	-	600	-	858,586	272,539	30,366	84,495	1,246,586	
<b>FUND BALANCES</b>									
Restricted for:									
Special business districts	-	204,307	82,791	-	-	-	-	287,098	
Sewer lateral	-	-	-	-	151,328	-	-	151,328	
Economic development	-	-	-	-	-	2,485,062	-	2,485,062	
Assigned for:									
CALOP	<u>270,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,265</u>	
Total Fund Balances	<u>270,265</u>	<u>204,307</u>	<u>82,791</u>	<u>-</u>	<u>151,328</u>	<u>2,485,062</u>	<u>-</u>	<u>3,193,753</u>	
Total Liabilities And Fund Balances	<u>\$ 270,265</u>	<u>204,907</u>	<u>82,791</u>	<u>858,586</u>	<u>423,867</u>	<u>2,515,428</u>	<u>84,495</u>	<u>4,440,339</u>	

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	Special Revenue Funds							Total Nonmajor Governmental Funds
	CALOP	Loop SBD	Parkview Gardens SBD	Grants	Sewer Lateral	Economic Development	Pension Tax	
<b>REVENUES</b>								
General taxes:								
Current real estate tax	\$ -	45,782	94,576	-	-	-	875,803	1,016,161
Delinquent real estate tax	-	-	-	-	-	-	26,516	26,516
Current personal property tax	-	-	-	-	-	-	115,299	115,299
Delinquent personal property tax	-	-	-	-	-	-	12,365	12,365
Sales tax	-	-	-	-	-	651,542	-	651,542
Total General Taxes	-	45,782	94,576	-	-	651,542	1,029,983	1,821,883
Charges for services	-	-	-	-	578,228	-	-	578,228
Intergovernmental	-	40,566	-	1,527,937	-	-	-	1,568,503
Licenses, permits, fines, and fees	-	18,542	-	-	-	-	-	18,542
Investment income	-	12	9	-	-	793	-	814
Other	-	5,456	-	-	-	-	-	5,456
Total Revenues	-	110,358	94,585	1,527,937	578,228	652,335	1,029,983	3,993,426
<b>EXPENDITURES</b>								
Current:								
General government	10,000	124,068	92,158	-	-	-	-	226,226
Public safety	-	-	-	-	-	-	1,029,983	1,029,983
Public works	-	-	-	-	381,188	-	-	381,188
Community development	-	-	-	-	-	420,531	-	420,531
Capital outlay	-	-	-	1,527,937	-	10,808	-	1,538,745
Debt service:								
Interest	-	-	-	-	3,329	-	-	3,329
Total Expenditures	10,000	124,068	92,158	1,527,937	384,517	431,339	1,029,983	3,600,002
<b>NET CHANGE IN FUND BALANCES</b>	(10,000)	(13,710)	2,427	-	193,711	220,996	-	393,424
<b>FUND BALANCES, JULY 1</b>	280,265	218,017	80,364	-	(42,383)	2,264,066	-	2,800,329
<b>FUND BALANCES, JUNE 30</b>	\$ 270,265	204,307	82,791	-	151,328	2,485,062	-	3,193,753

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**LOOP SBD SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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	<b>Budgeted Amounts</b>			<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
General taxes:				
Current real estate tax	\$ 50,000	50,000	45,782	(4,218)
Intergovernmental	-	-	40,566	40,566
Licenses, permits, fines, and fees	30,000	30,000	18,542	(11,458)
Investment income	-	-	12	12
Other	-	-	5,456	5,456
Total Revenues	<u>80,000</u>	<u>80,000</u>	<u>110,358</u>	<u>30,358</u>
<b>EXPENDITURES</b>				
General government:				
Contractual services	75,600	75,600	123,310	47,710
Commodities	<u>19,300</u>	<u>19,300</u>	<u>758</u>	<u>(18,542)</u>
Total Expenditures	<u>94,900</u>	<u>94,900</u>	<u>124,068</u>	<u>29,168</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><b>\$ (14,900)</b></u>	<u><b>(14,900)</b></u>	<u><b>(13,710)</b></u>	<u><b>1,190</b></u>
FUND BALANCE, JULY 1			<u>218,017</u>	
<b>FUND BALANCE, JUNE 30</b>			<u><b>\$ 204,307</b></u>	

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**PARKVIEW GARDENS SBD SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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	<b>Budgeted Amounts</b>			<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
General taxes:				
Current real estate tax	\$ 90,000	90,000	94,576	4,576
Investment income	300	300	9	(291)
Total Revenues	<u>90,300</u>	<u>90,300</u>	<u>94,585</u>	<u>4,285</u>
<b>EXPENDITURES</b>				
General government:				
Contractual services	<u>90,300</u>	<u>90,300</u>	<u>92,158</u>	<u>1,858</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>-</b>	<b>2,427</b>	<b>2,427</b>
FUND BALANCE, JULY 1			<u>80,364</u>	
<b>FUND BALANCE, JUNE 30</b>	<b>\$ 82,791</b>			

**CITY OF UNIVERSITY CITY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GRANTS SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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	<b>Budgeted Amounts</b>			<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
Intergovernmental	\$ 834,000	834,000	1,527,937	693,937
<b>EXPENDITURES</b>				
Capital outlay	834,000	834,000	1,572,298	738,298
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<b>\$ -</b>	<b>-</b>	<b>(44,361)</b>	<b>(44,361)</b>
<b>ADJUSTMENTS TO RECONCILE TO GAAP BASIS</b>				
Current year encumbrances			234,623	
Prior year encumbrances			(190,262)	
Total Adjustments To Reconcile To GAAP Basis			44,361	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>				-
<b>FUND BALANCE, JULY 1</b>				-
<b>FUND BALANCE, JUNE 30</b>	<b>\$ -</b>			

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**SEWER LATERAL SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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	<b>Budgeted Amounts</b>			<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
Charges for services	\$ 575,200	575,200	578,228	3,028
Investment income	300	300	-	(300)
Total Revenues	<u>575,500</u>	<u>575,500</u>	<u>578,228</u>	<u>2,728</u>
<b>EXPENDITURES</b>				
Public works:				
Personnel services	50,072	50,072	21,168	(28,904)
Contractual services	465,444	465,444	408,740	(56,704)
Debt service:				
Interest and fiscal charges	-	-	3,329	3,329
Total Expenditures	<u>515,516</u>	<u>515,516</u>	<u>433,237</u>	<u>(82,279)</u>
<b>REVENUES OVER EXPENDITURES</b>	59,984	59,984	144,991	85,007
<b>OTHER FINANCING USES</b>				
Transfer out	(57,240)	(57,240)	-	(57,240)
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<u>\$ 2,744</u>	<u>2,744</u>	<u>144,991</u>	<u>27,767</u>
<b>ADJUSTMENTS TO RECONCILE TO GAAP BASIS</b>				
Current year encumbrances			172,595	
Prior year encumbrances			(123,875)	
Total Adjustments To Reconcile To GAAP Basis			<u>48,720</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			193,711	
<b>FUND BALANCE, JULY 1</b>			<u>(42,383)</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 151,328</u>	

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
General taxes:				
Sales tax	\$ 667,306	667,306	651,542	(15,764)
Investment income	-	-	793	793
Total Revenues	<u>667,306</u>	<u>667,306</u>	<u>652,335</u>	<u>(14,971)</u>
<b>EXPENDITURES</b>				
Community development:				
Personnel services	118,397	118,397	127,765	9,368
Contractual services	16,345	1,319,818	292,573	(1,027,245)
Commodities	-	-	193	193
Capital outlay	-	325,000	1,288	(323,712)
Total Expenditures	<u>134,742</u>	<u>1,763,215</u>	<u>421,819</u>	<u>(1,341,396)</u>
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<u><u>\$ 532,564</u></u>	<u><u>(1,095,909)</u></u>	<u><u>230,516</u></u>	<u><u>1,326,425</u></u>
<b>ADJUSTMENTS TO RECONCILE TO GAAP BASIS</b>				
Current year encumbrances			-	
Prior year encumbrances			<u>(9,520)</u>	
Total Adjustments To Reconcile To GAAP Basis			<u>(9,520)</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			220,996	
<b>FUND BALANCE, JULY 1</b>			<u>2,264,066</u>	
<b>FUND BALANCE, JUNE 30</b>			<u><u>\$ 2,485,062</u></u>	

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**PARK AND STORM WATER SALES TAX CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	
<b>REVENUES</b>			
General taxes:			
Sales tax	\$ 1,396,000	1,396,000	1,303,084 (92,916)
Investment income	-	-	1,585 1,585
Other	-	245,700	- (245,700)
Total Revenues	<u>1,396,000</u>	<u>1,641,700</u>	<u>1,304,669</u> (337,031)
<b>EXPENDITURES</b>			
Public works:			
Personnel services	291,873	291,873	248,316 (43,557)
Contractual services	10,300	10,300	412 (9,888)
Capital outlay	459,000	459,000	359,583 (99,417)
Debt service:			
Principal	383,250	383,250	383,250 -
Interest and fiscal charges	7,282	7,282	10,276 2,994
Total Expenditures	<u>1,151,705</u>	<u>1,151,705</u>	<u>1,001,837</u> (149,868)
<b>REVENUES OVER EXPENDITURES</b>	<b>244,295</b>	<b>489,995</b>	<b>302,832</b> (187,163)
<b>OTHER FINANCING USES</b>			
Transfer out	(41,280)	(41,280)	(35,867) (5,413)
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<b>\$ 203,015</b>	<b>448,715</b>	<b>266,965</b> (192,576)
<b>ADJUSTMENTS TO RECONCILE TO GAAP BASIS</b>			
Current year encumbrances			48,356
Prior year encumbrances			(15,643)
Total Adjustments To Reconcile To GAAP Basis			<u>32,713</u>
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			<b>299,678</b>
<b>FUND BALANCE, JULY 1</b>			<u>840,047</u>
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 1,139,725</u>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**CAPITAL IMPROVEMENT SALES TAX CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<b>Budgeted Amounts</b>		<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	
<b>REVENUES</b>			
General taxes:			
Sales tax	\$ 2,419,000	2,419,000	2,288,422 (130,578)
Investment income	-	-	2,778 2,778
Other	-	456,300	- (456,300)
Total Revenues	<u>2,419,000</u>	<u>2,875,300</u>	<u>2,291,200</u> (584,100)
<b>EXPENDITURES</b>			
Public works:			
Personnel services	304,305	304,305	271,193 (33,112)
Contractual services	-	-	8,010 8,010
Capital outlay	2,077,250	2,077,250	1,576,236 (501,014)
Debt service:			
Principal	711,750	711,750	711,750 -
Interest and fiscal charges	13,523	13,523	14,774 1,251
Total Expenditures	<u>3,106,828</u>	<u>3,106,828</u>	<u>2,581,963</u> (524,865)
REVENUES UNDER EXPENDITURES	(687,828)	(231,528)	(290,763) (59,235)
<b>OTHER FINANCING USES</b>			
Transfer out	-	-	(61,132) 61,132
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<b>\$ (687,828)</b>	<b>(231,528)</b>	<b>(351,895)</b> <b>1,897</b>
<b>ADJUSTMENTS TO RECONCILE TO GAAP BASIS</b>			
Current year encumbrances		208,150	
Prior year encumbrances		(216,832)	
Total Adjustments To Reconcile To GAAP Basis		<u>(8,682)</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			<b>(360,577)</b>
FUND BALANCE, JULY 1			<u>1,132,452</u>
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 771,875</b>

**CITY OF UNIVERSITY CITY, MISSOURI**  
**STATISTICAL**

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**STATISTICAL SECTION**

# **CITY OF UNIVERSITY CITY, MISSOURI**

## **STATISTICAL SECTION OF OVERVIEW**

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This part of the 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 supplemental information says about the City's overall financial health.

<b>Contents</b>		<b>Pages</b>
<b>Financial Trends</b>	These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	88 - 93
<b>Revenue Capacity</b>	These schedules contain information to help the reader assess the City's most significant local revenue sources.	94 - 98
<b>Debt Capacity</b>	These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	99 - 102
<b>Demographic and Economic Information</b>	These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	103 - 104
<b>Operating Information</b>	These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	105 - 107

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**

*(dollars in thousands)*

	<b>June 30</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 30,787	35,729	38,489	39,201	43,580	45,006	45,617	43,617	45,485	46,832
Restricted	8,890	5,196	5,167	4,127	3,012	3,299	4,319	6,095	5,905	6,226
Unrestricted	23,076	27,588	26,591	25,989	13,742	9,798	6,694	3,070	2,817	528
Total Governmental Activities										
Net Position	<u>\$ 62,753</u>	<u>68,513</u>	<u>70,247</u>	<u>69,317</u>	<u>60,334</u>	<u>58,103</u>	<u>56,630</u>	<u>52,782</u>	<u>54,207</u>	<u>53,586</u>
<b>Business-type Activities</b>										
Net investment in capital assets	\$ 1,897	2,355	2,401	2,704	2,935	3,569	3,426	3,075	4,166	3,702
Restricted	125	50	50	50	50	50	50	50	-	-
Unrestricted	1,111	873	1,035	1,915	1,319	109	206	265	(859)	(1,145)
Total Business-type Activities										
Net Position	<u>\$ 3,133</u>	<u>3,278</u>	<u>3,486</u>	<u>4,669</u>	<u>4,304</u>	<u>3,728</u>	<u>3,682</u>	<u>3,390</u>	<u>3,307</u>	<u>2,557</u>
<b>Primary Government</b>										
Net investment in capital assets	\$ 32,684	38,084	40,890	41,905	46,515	48,575	49,043	46,692	49,651	50,534
Restricted	9,015	5,246	5,217	4,177	3,062	3,349	4,369	6,145	5,905	6,226
Unrestricted	24,187	28,461	27,626	27,904	15,061	9,907	6,900	3,335	1,958	(617)
Total Primary Government										
Net Position	<u>\$ 65,886</u>	<u>71,791</u>	<u>73,733</u>	<u>73,986</u>	<u>64,638</u>	<u>61,831</u>	<u>60,312</u>	<u>56,172</u>	<u>57,514</u>	<u>56,143</u>

Notes:

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

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

In 2019, the City changed accounting for the Golf from a General Fund department to an Enterprise Fund.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**

*(dollars in thousands)*

	For The Years Ended June 30									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Governmental Activities:										
General government	\$ 7,245	7,946	9,108	7,891	8,385	10,592	8,924	3,244	3,525	3,542
Public safety	10,902	11,753	12,202	12,600	12,807	13,565	13,039	15,076	15,848	17,704
Public works and parks	3,972	4,468	6,093	7,034	5,634	5,512	6,292	9,226	-	-
Public works	-	-	-	-	-	-	-	-	6,037	6,743
Community development and recreation	5,796	5,462	3,893	2,055	2,135	2,990	3,067	4,328	-	-
Parks, recreation and forestry	-	-	-	-	-	-	-	-	4,143	3,725
Planning and development	-	-	-	-	-	-	-	-	1,466	2,232
Interest and fiscal charges	476	319	178	139	125	112	116	107	90	76
Total Governmental Activities Expenses	<u>28,391</u>	<u>29,948</u>	<u>31,474</u>	<u>29,719</u>	<u>29,086</u>	<u>32,771</u>	<u>31,438</u>	<u>31,981</u>	<u>31,109</u>	<u>34,022</u>
Business-type Activities:										
Parking facility	175	198	154	173	167	166	178	183	183	228
Golf course	-	-	-	-	-	-	-	-	751	766
Sanitation	2,389	2,172	2,430	2,519	3,033	3,359	3,137	2,682	4,114	3,822
Total Business-type Activities Expenses	<u>2,564</u>	<u>2,370</u>	<u>2,584</u>	<u>2,692</u>	<u>3,200</u>	<u>3,525</u>	<u>3,315</u>	<u>2,865</u>	<u>5,048</u>	<u>4,816</u>
Total Primary Government Expenses	<u>\$ 30,955</u>	<u>32,318</u>	<u>34,058</u>	<u>32,411</u>	<u>32,286</u>	<u>36,296</u>	<u>34,753</u>	<u>34,846</u>	<u>36,157</u>	<u>38,838</u>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for services:										
General government	\$ 900	1,166	1,180	1,145	1,167	938	1,110	576	576	514
Public safety	1,796	1,743	1,745	1,611	1,473	1,140	739	654	1,003	1,673
Public works and parks	663	717	1,004	1,012	956	1,141	958	1,571	-	-
Public works	-	-	-	-	-	-	-	-	1,848	1,379
Community development and recreation	1,674	1,707	1,688	1,536	1,576	1,537	1,559	1,589	-	-
Parks, recreation and forestry	-	-	-	-	-	-	-	-	718	428
Operating grants and contributions	2,832	3,429	2,565	2,281	2,465	2,486	2,553	2,561	2,462	2,446
Capital grants and contributions	901	4,009	2,065	2,182	582	1,593	956	89	1,761	2,349
Total Governmental Activities Program Revenues	<u>8,766</u>	<u>12,771</u>	<u>10,247</u>	<u>9,767</u>	<u>8,219</u>	<u>8,835</u>	<u>7,875</u>	<u>7,040</u>	<u>8,368</u>	<u>8,789</u>
Business-type Activities:										
Parking facility	214	210	229	254	175	137	215	127	197	189
Golf course	-	-	-	-	-	-	-	-	839	756
Sanitation	2,980	2,249	2,563	3,104	2,964	2,796	3,054	3,135	3,163	3,117
Total Business-type Activities Program Revenues	<u>3,194</u>	<u>2,459</u>	<u>2,792</u>	<u>3,358</u>	<u>3,139</u>	<u>2,933</u>	<u>3,269</u>	<u>3,262</u>	<u>4,199</u>	<u>4,062</u>
Total Primary Government Program Revenues	<u>11,960</u>	<u>15,230</u>	<u>13,039</u>	<u>13,125</u>	<u>11,358</u>	<u>11,768</u>	<u>11,144</u>	<u>10,302</u>	<u>12,567</u>	<u>12,851</u>
Net Revenue (Expenses):										
Governmental activities	(19,625)	(17,177)	(21,227)	(19,952)	(20,867)	(23,936)	(23,563)	(24,941)	(22,741)	(25,233)
Business-type activities	630	89	208	666	(61)	(592)	(46)	397	(849)	(754)
Total Primary Government Net Expense	<u>\$ (18,995)</u>	<u>(17,088)</u>	<u>(21,019)</u>	<u>(19,286)</u>	<u>(20,928)</u>	<u>(24,528)</u>	<u>(23,609)</u>	<u>(24,544)</u>	<u>(23,590)</u>	<u>(25,987)</u>

**(Continued)**

Page 89

**CITY OF UNIVERSITY CITY, MISSOURI**  
**CHANGES IN NET POSITION (Continued)**  
**LAST TEN FISCAL YEARS**

*(dollars in thousands)*

	<b>For The Years Ended June 30</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Taxes	\$ 24,000	22,531	22,787	21,030	21,822	21,533	21,538	23,491	23,610	23,222
Investment income	128	133	50	47	42	42	21	28	253	233
Gain on sale of assets	30	-	-	-	-	103	58	-	30	19
Other	126	329	124	55	44	27	473	1,117	1,031	579
Transfers	-	(56)	-	-	-	-	-	-	225	-
Total Governmental Activities	<u>24,284</u>	<u>22,937</u>	<u>22,961</u>	<u>21,132</u>	<u>21,908</u>	<u>21,705</u>	<u>22,090</u>	<u>24,636</u>	<u>25,149</u>	<u>24,053</u>
Business-type Activities:										
Investment income (expense)	2	-	-	4	-	1	-	1	8	(6)
Gain on sale of assets	-	-	-	-	-	15	-	-	-	10
Transfers	-	56	-	-	-	-	-	-	(225)	-
Total Business-type Activities	<u>2</u>	<u>56</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>16</u>	<u>-</u>	<u>1</u>	<u>(217)</u>	<u>4</u>
Total Primary Government	<u>\$ 24,286</u>	<u>22,993</u>	<u>22,961</u>	<u>21,136</u>	<u>21,908</u>	<u>21,721</u>	<u>22,090</u>	<u>24,637</u>	<u>24,932</u>	<u>24,057</u>
<b>Change in Net Position</b>										
Governmental activities	\$ 4,659	5,760	1,734	1,180	1,041	(2,231)	(1,473)	(305)	2,408	(1,180)
Business-type activities	628	33	208	662	(61)	(608)	(46)	399	(1,066)	(750)
Total Primary Government	<u>\$ 5,287</u>	<u>5,793</u>	<u>1,942</u>	<u>1,842</u>	<u>980</u>	<u>(2,839)</u>	<u>(1,519)</u>	<u>94</u>	<u>1,342</u>	<u>(1,930)</u>

Notes:

- In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Governmental Fund to an Enterprise Fund.
- In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
- In 2019, the City changed departmental accounting for the public works, parks and recreation, and community development.
- In 2019, the City changed accounting for the Golf from a General Fund department to an Enterprise Fund.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**GENERAL GOVERNMENT TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**

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*(dollars in thousands)*

<b>For The Years Ended June 30</b>	<b>Property Tax</b>	<b>Sales And Local Use Tax</b>	<b>Gross Receipts Tax</b>	<b>Miscellaneous Tax</b>	<b>Total</b>
2011	\$ 6,349	\$ 9,323	\$ 7,336	\$ 506	\$ 23,514
2012	5,852	9,518	6,533	247	22,150
2013	6,192	9,236	6,737	180	22,345
2014	4,468	9,779	6,755	28	21,030
2015	4,419	10,453	6,741	45	21,658
2016	4,520	10,757	6,063	251	21,591
2017	4,522	10,716	6,117	245	21,600
2018	4,600	12,308	6,409	174	23,491
2019	4,625	12,707	6,099	179	23,610
2020	4,797	12,600	5,640	185	23,222

Note: 2014 - 2020 excludes property taxes collected for University City Library.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

*(dollars in thousands)*

	<b>For The Years Ended June 30</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>General Fund</b>										
Nonspendable	\$ 690	1,104	2,048	2,489	2,200	1,685	780	2,237	6,713	6,029
Restricted	-	650	647	655	655	-	-	70	70	-
Committed	2,390	2,323	1,053	958	840	7,840	6,955	6,840	148	-
Assigned	1,177	1,259	1,691	2,389	946	884	-	-	-	584
Unassigned	12,973	17,829	17,335	16,008	15,833	8,549	8,968	8,060	10,945	10,172
Total General Fund	<u>\$ 17,230</u>	<u>23,165</u>	<u>22,774</u>	<u>22,499</u>	<u>20,474</u>	<u>18,958</u>	<u>16,703</u>	<u>17,207</u>	<u>17,876</u>	<u>16,785</u>
<b>All Other Governmental Funds</b>										
Nonspendable	\$ 47	64	72	-	-	-	-	-	-	-
Restricted	8,719	4,367	4,424	3,456	2,352	3,299	3,807	6,024	5,834	6,226
Assigned	675	461	445	438	425	394	390	378	280	270
Unassigned	(508)	(417)	(708)	(552)	(560)	(1,503)	(317)	(77)	(42)	-
Total All Other Governmental Funds	<u>\$ 8,933</u>	<u>4,475</u>	<u>4,233</u>	<u>3,342</u>	<u>2,217</u>	<u>2,190</u>	<u>3,880</u>	<u>6,325</u>	<u>6,072</u>	<u>6,496</u>

Notes:

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

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

2017 was restated for various items.

2019 was restated for various items.

2020 was restated for various items.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

(dollars in thousands)

	For The Years Ended June 30									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
General taxes	\$ 23,103	22,314	22,595	21,443	21,624	21,341	21,365	23,375	23,511	23,128
Charges for services	3,303	3,429	3,140	3,018	3,092	2,675	2,385	2,440	1,539	1,911
Intergovernmental	3,543	6,762	4,317	4,198	2,747	2,877	3,772	2,256	3,988	4,544
Licenses, permits, fines, and fees	2,553	2,729	2,818	2,625	2,441	2,661	2,403	2,395	2,948	2,198
Investment income	117	124	47	47	42	34	21	28	253	233
Special assessments	150	203	92	87	114	85	72	32	27	36
Distributions from component unit-Library	-	-	-	4	4	4	4	-	-	-
Other	118	280	204	70	103	96	179	1,276	876	433
<b>Total Revenues</b>	<b>32,887</b>	<b>35,841</b>	<b>33,213</b>	<b>31,492</b>	<b>30,167</b>	<b>29,773</b>	<b>30,201</b>	<b>31,802</b>	<b>33,142</b>	<b>32,483</b>
<b>Expenditures</b>										
General government	6,635	7,055	8,421	6,960	7,975	9,878	8,177	3,064	3,394	3,271
Public safety	11,011	11,388	11,758	11,803	12,775	11,530	12,289	13,674	14,417	16,582
Public works and parks	2,778	2,769	4,415	4,453	4,635	3,954	3,988	5,904	-	-
Public works	-	-	-	-	-	-	-	4,239	4,064	
Community development and recreation	5,276	4,801	3,357	1,779	1,810	1,364	1,254	3,785	-	-
Community development	-	-	-	-	-	-	-	1,749	1,973	
Parks and recreation	-	-	-	-	-	-	-	2,708	2,633	
Capital outlay	1,863	6,530	4,767	5,343	4,949	3,693	4,763	1,469	5,528	3,875
Debt service:										
Principal	845	1,132	1,010	1,073	1,084	859	878	885	872	1,301
Interest and fiscal charges	460	687	117	103	90	75	66	71	140	113
Bond issuance costs	-	125	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>28,868</b>	<b>34,487</b>	<b>33,845</b>	<b>31,514</b>	<b>33,318</b>	<b>31,353</b>	<b>31,415</b>	<b>28,852</b>	<b>33,047</b>	<b>33,812</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>4,019</b>	<b>1,354</b>	<b>(632)</b>	<b>(22)</b>	<b>(3,151)</b>	<b>(1,580)</b>	<b>(1,214)</b>	<b>2,950</b>	<b>95</b>	<b>(1,329)</b>
<b>Other Financing Sources (Uses)</b>										
Transfers in	4	4,312	4	-	588	-	-	-	1,058	726
Transfers out	(4)	(4,314)	(4)	-	(588)	-	-	-	(833)	(726)
Refunding on bond issuance	-	6,561	-	-	-	-	-	-	-	-
Insurance recoveries	-	-	-	-	-	-	-	141	431	
Payment to refunded bond escrow agent	-	(6,436)	-	-	-	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	726	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>726</b>	<b>-</b>	<b>366</b>	<b>431</b>
<b>Net Change In Fund Balances</b>	<b>\$ 4,019</b>	<b>1,477</b>	<b>(632)</b>	<b>(22)</b>	<b>(3,151)</b>	<b>(1,580)</b>	<b>(488)</b>	<b>2,950</b>	<b>461</b>	<b>(898)</b>
Debt service as a percentage of noncapital expenditures	4.1 %	4.7	6.3	3.9	4.5	4.1	3.4	3.3	3.5	4.7

Notes:

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

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

2017 was restated for various items. This schedule has not been restated.

In 2019, the City changed departmental accounting for the public works, parks and recreation, and community development.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

*(dollars in thousands)*

<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Railroad And Utilities</b>	<b>Total Taxable Assessed Value</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value As A Percentage Of Estimated Actual Taxable Value</b>
2011	\$ 537,029	\$ 53,033	\$ 8,474	\$ 598,536	\$ 2,885,607	20.74 %
2012	532,495	53,577	9,129	595,201	2,886,720	20.62
2013	530,263	57,676	8,993	596,932	2,887,085	20.68
2014	497,822	57,629	9,332	564,783	2,718,366	20.78
2015	500,437	59,837	9,608	569,882	2,734,643	20.84
2016	519,947	60,764	10,616	591,327	3,087,680	19.15
2017	523,841	62,139	9,770	595,750	3,189,787	18.68
2018	575,383	61,830	9,658	646,871	3,112,448	20.78
2019	580,505	63,547	7,549	651,601	3,145,473	20.72
2020	672,337	67,084	8,994	748,415	3,629,832	20.62

<b>Fiscal Year Ended June 30</b>	<b>Total Direct Tax Rate</b>			
	<b>Residential</b>	<b>Commercial</b>	<b>Personal Property</b>	<b>Agricultural</b>
2011	0.761	0.866	0.923	0.000
2012	0.753	0.892	0.909	0.000
2013	0.753	0.776	0.909	0.000
2014	0.753	0.776	0.909	0.000
2015	0.753	0.731	0.879	0.000
2016	0.734	0.694	0.875	0.000
2017	0.690	0.647	0.875	0.000
2018	0.690	0.647	0.875	0.000
2019	0.689	0.662	0.875	0.000
2020	0.610	0.620	0.875	0.000

Notes:

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

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.

Source: St. Louis County Assessor

**CITY OF UNIVERSITY CITY, MISSOURI**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
City of University City	0.7610	0.7530	0.7530	0.7530	0.7530	0.7340	0.7340	0.6900	0.6890	0.6100
St. Louis County	0.5230	0.5230	0.5230	0.5230	0.5230	0.5150	0.5150	0.4890	0.4890	0.4430
University City School District	4.6618	4.7110	4.8154	5.1107	5.1775	5.0929	5.1095	4.9002	4.8726	4.4009
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	0.0790	0.0818	0.0635	0.0874	0.0879	0.0876	0.1196	0.1159	0.1170	0.1077
Metropolitan Zoological Park and Museum District	0.2546	0.2671	0.2684	0.2797	0.2797	0.2777	0.2795	0.2694	0.2724	0.2549
St. Louis Community College	0.2179	0.2200	0.2200	0.2200	0.2200	0.2176	0.2185	0.2112	0.2129	0.1986
Sheltered Workshop	0.0790	0.0840	0.0840	0.0890	0.0900	0.0880	0.0880	0.0840	0.0840	0.0750
Special School District	0.9950	1.0125	1.0123	1.2400	1.2609	1.2348	1.2409	1.1912	1.1980	1.1077
MSD/University City Storm Sewer	-	-	0.0850	0.0930	0.0930	0.0930	-	-	-	-
MSD/Deer Creek Subdistrict	0.0810	0.0840	0.0840	0.0860	0.0860	0.0830	-	-	-	-
Roads and Bridges	0.1050	0.1050	0.1050	0.1050	0.1050	0.1030	0.1030	0.0980	0.0980	0.0880
University City Library	0.2380	0.2410	0.2480	0.2660	0.2660	0.2590	0.2590	0.2460	0.1920	0.3650

Note: Rates listed above are for residential property.

Source: St. Louis County Assessor (rates stated per \$100 of assessed valuation)

**CITY OF UNIVERSITY CITY, MISSOURI**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

---

*(dollars in thousands)*

**2020**

<b>Rank</b>	<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Percentage Of Total Taxable Assessed Value</b>
1	Gatesworth LLC	\$ 8,972	1.20 %
2	MOP LLC	8,739	1.17
3	District St. Louis LLC	5,694	0.76
4	MPAL Real Estate LLC	5,021	0.67
5	Missouri American Water Company	4,754	0.64
6	Wyncrest St. Louis LP	4,475	0.60
7	Brentmoor Holdings LLC	2,537	0.34
8	MCW Rd University City Square LLC	2,301	0.31
9	1800 Highland CDC LLC Etal	2,249	0.30
10	Laclede Gas Company	1,757	0.23
Total		<u>\$ 46,500</u>	<u>6.21 %</u>

**2011**

<b>Rank</b>	<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Percentage Of Total Taxable Assessed Value</b>
1	McKnight Place Partnership I LLC	\$ 9,973	1.67 %
2	Wyncrest Holdings Inc.	7,346	1.23
3	McKnight Place Partnership II LLP	5,453	0.92
4	MCW RD University City Square LLC	2,192	0.37
5	U City Lions LLC	1,962	0.33
6	Missouri American Water Company	1,691	0.28
7	Brentmoor Delmar-SPVEF LLC	1,625	0.27
8	McKnight Place Extended Care LLC	1,567	0.26
9	POE Delmar F Jr Trustee	1,324	0.22
10	Mansions on the Plaza LP	1,278	0.21
Total		<u>\$ 34,411</u>	<u>5.76 %</u>

Sources:

St. Louis County Assessor.

City of University City Comprehensive Annual Financial Report, June 30, 2011.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

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*(dollars in thousands)*

For The Fiscal Years Ended June 30	Total Tax Levy For Fiscal Year	Collected Within The Fiscal Year Of The Levy			Collections In Subsequent Years	Total Collections To Date			
		Amount	Percentage Of Levy			Amount	Percentage Of Levy		
2011	\$ 6,144	\$ 5,851	95.2	%	\$ 291	\$ 6,142	100.0	%	
2012	6,351	6,062	95.4		285	6,347	99.9		
2013	6,368	6,083	95.5		284	6,367	100.0		
2014	4,493	4,228	94.1		270	4,498	100.0		
2015	4,491	4,284	95.4		185	4,469	99.5		
2016	4,547	4,377	96.3		151	4,528	99.6		
2017	4,577	4,384	95.8		140	4,524	98.8		
2018	4,551	4,383	96.3		75	4,458	98.0		
2019	4,607	4,387	95.2		47	4,434	96.2		
2020	4,753	4,539	95.5		61	4,600	96.8		

**Note:**

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

**Sources:**

St. Louis County Assessor  
 City of University City Finance Department

**CITY OF UNIVERSITY CITY, MISSOURI**  
**SALES TAX RATES, DIRECT AND OVERLAPPING**  
**LAST TEN FISCAL YEARS**

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<b>Fiscal Years</b> <b>Ended</b> <b>June 30</b>	<b>City Direct Rate</b>	<b>St. Louis County</b>	<b>State Of Missouri</b>
2011	1.500	2.700	4.225 %
2012	1.500	2.700	4.225
2013	1.500	2.700	4.225
2014	1.500	2.888	4.225
2015	1.500	2.888	4.225
2016	1.500	2.888	4.225
2017	1.500	2.888	4.225
2018	1.500	3.388	4.225
2019	1.500	3.513	4.225
2020	1.500	3.513	4.225

**Sales And Local Use Tax**

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<b>Fiscal Years</b> <b>Ended</b> <b>June 30</b>	<b>Total Sales</b> <b>Tax Rate</b>	<b>Sales Tax Collections</b> <b>(expressed in thousands)</b>
2011	8.425	9,332
2012	8.425	9,518
2013	8.613	9,236
2014	8.613	9,779
2015	8.613	10,006
2016	8.613	10,303
2017	9.113	10,716
2018	9.238	12,308
2019	9.238	12,707
2020	9.238	12,600

Notes:

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

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

The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

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*(dollars in thousands, except per capita amount)*

Fiscal Years Ended June 30	Governmental-type Activities					Business-type Activities		Total Primary Government	Percentage Of Personal Income	Per Capita
	General Obligation Bonds	Special Obligation Bonds	Certificates Of Participation	Capital Lease	Certificates Of Participation					
2011	\$ 880	\$ 479	\$ 7,475	\$ -	\$ 585		\$ 9,419	0.77	\$ 269	
2012	673	438	6,561	-	459		8,131	0.66	232	
2013	457	398	5,806	-	389		7,050	0.58	201	
2014	231	352	5,003	-	327		5,913	0.48	169	
2015	-	307	4,194	-	261		4,762	0.90	136	
2016	-	262	3,380	-	195		3,837	0.31	110	
2017	-	211	2,552	726	128		3,617	0.22	103	
2018	-	160	1,813	630	77		2,680	0.22	76	
2019	-	105	1,095	531	-		1,731	0.14	49	
2020	-	-	-	430	-		430	0.04	12	

Note: The debt amounts are net of related premiums, discounts and adjustments.

Sources:

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

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

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*(dollars in thousands, except per capita amount)*

<b>Fiscal Years Ended June 30</b>	<b>General Obligation Bonds</b>	<b>Less - Amounts Available In Debt Service Fund</b>			<b>Total</b>	<b>Percentage Of Estimated Actual Taxable Value Of Property</b>		
2011	\$ 875	\$ 299			\$ 576	19.83	\$	16
2012	670	261			409	14.08		11
2013	457	227			230	7.97		7
2014	231	172			59	2.17		2
2015	-	-			-	-		-
2016	-	-			-	-		-
2017	-	-			-	-		-
2018	-	-			-	-		-
2019	-	-			-	-		-
2020	-	-			-	-		-

Note: The debt amounts are net of related premiums, discounts and adjustments.

**Sources:**

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

Assessed value can be found in the Schedule of Assessed Value and Estimated Actual Value of Taxable Property.

Population data can be found in the Schedule of Demographic and Economic Statistics.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**AS OF JUNE 30, 2020**

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*(dollars in thousands)*

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable To The City</b>	<b>Estimated Share Of Overlapping Debt</b>
St. Louis County	\$ 82,330	2.61 %	\$ 2,149
School District of University City	<u>59,713</u>	98.67	<u>58,919</u>
Total Overlapping Debt	<u>142,043</u>		<u>61,068</u>
University City direct debt	<u>430</u>	100.00 %	<u>430</u>
 Total Direct And Overlapping Debt	 <u>\$ 142,473</u>		 <u>\$ 61,498</u>

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

**CITY OF UNIVERSITY CITY, MISSOURI**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

*(dollars in thousands)*

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Debt limit	\$ 59,854	59,520	59,735	56,478	56,810	59,166	59,604	64,687	65,160	74,842
Total net debt applicable to limit	<u>576</u>	<u>409</u>	<u>58</u>	<u>58</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u><u>\$ 59,278</u></u>	<u><u>59,111</u></u>	<u><u>59,677</u></u>	<u><u>56,420</u></u>	<u><u>56,810</u></u>	<u><u>59,166</u></u>	<u><u>59,604</u></u>	<u><u>64,687</u></u>	<u><u>65,160</u></u>	<u><u>74,842</u></u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	0.97 %	0.69	0.10	0.10	-	-	-	-	-	-

**Legal Debt Margin Calculation for Fiscal Year 2020**

Assessed value	\$ 748,415
Add back: Exempt real property	-
Total Assessed Value	<u><u>\$ 748,415</u></u>
Debt limit (10% of total assessed value)	<u><u>\$ 74,842</u></u>
Debt applicable to limit:	\$ -
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable To Limit	-
Legal Debt Margin	<u><u>\$ 74,842</u></u>

Note: Per Sections 95.111 and 95.120 of the Missouri Revised Statutes, the City's bonded indebtedness is limited to 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Years Ended June 30</b>	<b>Population</b>	<b>Personal Income</b>	<b>Personal</b>	<b>Median Age</b>	<b>Education Level Percent High School Graduate Age 25+</b>	<b>Education Level</b>		<b>Public School Enrollment</b>	<b>Unemployment Rate</b>
						<b>Percent Bachelor's Degree Or Higher Age 25+</b>	<b>Age 25+</b>		
2011	35,371	\$ 1,223,624,374	\$ 34,594	37.4	91.0	49.3		3,160	4.3 %
2012	35,371	1,223,624,374	34,594	37.4	91.0	49.3		3,160	5.5
2013	35,371	1,223,624,374	34,594	37.4	91.0	49.3		3,155	6.2
2014	35,371	1,223,624,374	34,594	37.4	91.0	49.3		3,160	6.2
2015	35,371	1,223,624,374	34,594	37.4	91.0	49.3		3,067	5.7
2016	35,371	1,223,624,374	34,594	37.4	91.0	49.3		4,943	5.2
2017	35,371	1,223,624,374	34,594	37.4	91.0	49.3		2,709	5.3
2018	35,371	1,223,624,374	34,594	37.4	91.0	49.3		2,647	3.6
2019	35,371	1,223,624,374	34,594	37.4	91.0	49.3		2,537	3.3
2020	35,371	1,223,624,374	34,594	37.4	91.0	49.3		2,567	9.2

Sources:

U.S. Census Bureau, 2010

City of University City School District, 2019 - 2020

Missouri Economic Research and Information Center (MERIC)

**CITY OF UNIVERSITY CITY, MISSOURI**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

**2020**

<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Type Of Business</b>	<b>Percentage Of Total City Employment</b>
University City School District	450	1	School District	6.84 %
City of University City	393	2	Local Government	5.97
Wiese USA Inc	225	3	Industrial Truck Sales and Leasing	3.42
MPAL Real Estate	189	4	Residential Care/Assisted Living Facility	2.87
Winco Window Company LLC	185	5	Manufacturer-Commercial Aluminum Windows	2.81
Aging Well Healthcare LLC	180	6	Medical/Non-Medical Services	2.74
Gatesworth Community	175	7	Retirement/Independent Living/Nursing Community	2.66
Cintas	143	8	Uniforms and Mats, Hygiene and Restroom Services	2.17
McKnight Place Extended Care	134	9	Retirement/Independent Living/Nursing Community	2.04
Private Home Care	90	10	Retirement/Independent Living/Nursing Community	1.37

**2011**

<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Type Of Business</b>	<b>Percentage Of Total City Employment</b>
University City School District	525	1	School District	9.38 %
City of University City3	458	2	Local Government	8.18
Gatesworth Community	250	3	Retirement/Independent Living/	4.46
Schnucks Supermarket	133	4	Supermarket/Grocer	2.38
Winco Window Company LLC	132	5	Manufacturer-Commercial Aluminum Windows	2.36
McKnight Place Assisted Living	125	6	Retirement/Independent Living/Nursing Community	2.23
Cintas	112	7	Uniforms and Mats, Hygiene and Restroom Services	2.00
Wiese Planning & Engineering	100	8	Industrial Truck Sales & Leasing	1.79
U City Forest Manor LLC	85	9	Nursing Facility	1.52
Shur Sav Markets	80	10	Supermarket/Grocer	1.43

Sources:

Results of survey conducted by University City staff, June 2011 and June 2020.

Total City Employment: 6,578; U.S. Bureau of the Census, 2012 Survey of Business Owners.

City of University City total represents full-time, part-time and seasonal staff employed at fiscal year-end June 30, 2020.

**CITY OF UNIVERSITY CITY, MISSOURI**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT**  
**EMPLOYEES BY FUNCTIONS/PROGRAMS**  
**LAST TEN FISCAL YEARS**

<b>FUNCTIONS/PROGRAMS</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
General Government:										
Legislative Services	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Human Resources	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0
General Administration	3.0	3.0	3.0	3.0	3.0	3.0	3.0	1.0	4.0	4.0
Information Technology	2.0	-	-	-	1.0	1.0	1.0	1.0	1.0	2.0
Municipal Court	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Finance	11.0	10.0	10.0	10.0	9.0	9.0	9.0	6.0	7.0	8.0
Facilities Maintenance	4.0	7.0	7.0	7.0	8.0	8.0	8.0	8.0	9.0	8.0
Planning and Development	22.0	20.0	20.0	21.0	20.0	21.0	21.0	16.0	20.0	18.0
Public Safety:										
Police:										
Officers	76.0	76.0	76.0	80.0	79.0	79.0	79.0	69.0	78.0	79.0
Civilians	17.0	18.0	18.0	18.0	19.0	19.0	19.0	18.0	21.0	20.0
Fire:										
Firefighters and Officers	44.0	43.0	43.0	45.0	40.0	39.0	40.0	33.0	35.0	48.0
Civilians	1.0	1.0	1.0	1.0	-	-	-	-	-	-
Public Works:										
Engineering	10.0	8.0	8.0	8.0	8.0	8.0	8.0	7.0	8.0	7.0
Street Maintenance	13.0	-	-	-	12.0	12.0	12.0	10.0	12.0	12.0
Sanitation	11.0	11.0	11.0	11.0	13.0	14.0	13.0	12.0	14.0	14.0
Parks, Recreation and Forestry:	22.0	-	-	-	-	-	-	-	-	-
Parks and Forestry Maintenance	-	30.0	30.0	30.0	18.0	18.0	18.0	16.0	18.0	17.0
Golf Course	3.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Golf Course Maintenance	-	1.0	1.0	1.0	1.0	2.0	1.0	2.0	2.0	2.0
Recreation	-	-	-	-	-	4.0	5.0	4.0	5.0	5.0
Community Center	1.0	1.0	1.0	1.0	1.0	-	-	-	-	-
Centennial Commons	6.0	4.0	4.0	4.0	4.0	-	-	-	-	-
Library	16.0	16.0	16.0	16.0	16.0	16.0	16.0	14.0	16.0	16.0
Internal Service:										
Fleet Maintenance	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Total	<u>274.0</u>	<u>261.0</u>	<u>261.0</u>	<u>268.0</u>	<u>264.0</u>	<u>265.0</u>	<u>265.0</u>	<u>229.0</u>	<u>263.0</u>	<u>273.0</u>

Sources:

City of University City Annual Budget Reports, 2011 - 2020  
 City of University City Department of Human Resources, 2020

**CITY OF UNIVERSITY CITY, MISSOURI**  
**OPERATING INDICATORS BY FUNCTIONS/PROGRAMS**  
**LAST TEN FISCAL YEARS**

FUNCTIONS/PROGRAMS	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Finance:										
Business licenses issued	635	652	825	750	674	748	701	707	763	784
Planning and Development:										
Zoning applications processed	34	29	46	41	39	19	28	53	13	21
Construction permits issued	3,760	4,299	5,097	5,118	9,998	4,266	N/A	3,716	3,941	4,023
Occupancy permits issued	3,410	3,847	3,806	3,812	8,389	3,236	N/A	2,864	3,371	2,488
Property inspections (existing structures)	15,844	6,698	10,764	7,066	14,856	6,483	13,000	5,684	5,754	4,925
Construction inspections	9,405	8,141	7,100	10,498	24,756	9,000	9,000	8,943	10,197	10,116
Environmental inspections	8,330	3,806	2,847	2,658	538	4,524	N/A	4,917	4,671	5,239
Vacant buildings registered	155	134	142	1,747	118	189	150	55	54	63
Public Safety:										
Police:										
Arrest for violations other than traffic	4,643	3,155	3,105	2,840	2,322	2,123	1,806	1,749	1,028	1,833
Number of juveniles taken into custody	375	252	261	222	241	316	208	206	125	101
Traffic violations:										
Non-moving violations	18,300	22,797	9,241	12,099	9,759	9,364	8,058	8,487	11,350	10,944
Hazardous moving violations	3,146	3,562	1,635	1,781	2,119	2,420	3,919	2,220	3,680	2,066
Non-hazardous moving violations	1,446	2,408	804	1,013	1,044	1,210	838	2,336	2,973	2,911
Fire:										
Total fire calls	2,166	2,026	1,961	1,838	1,236	1,722	2,296	2,184	2,473	2,415
Total ambulance calls	4,145	4,214	3,845	3,691	2,510	-	-	-	-	3,991
Total fires	211	231	197	193	116	160	198	109	116	70
Highway and Streets:										
Sewer lateral repairs	123	173	188	162	235	201	265	241	252	191
Right-of-way permits	164	275	372	253	279	401	379	365	442	387
Sidewalk repaired (square feet) <sup>1</sup>	1,250	1,200	-	-	89.00	39,450	40,000	33,000	36,130	37,000
Asphalt base repairs (square yards) <sup>2</sup>	-	-	900	1,000	262	40,012	23,500	27,000	46,700	26,320
Street sweeping (miles)	5,466	5,460	5,000	550	798	3,357	4,500	4,500	4,850	4,850
Number of street lights maintained by city	407	611	636	621	655	510	750	750	750	750
Sanitation:										
Solid waste collected (tons)	11,192	11,000	12,052	12,698	14,138	13,596	13,458	11,697	11,038	11,317
Bulky items collected (tons)	238	195	335	352	520	525	485	592	N/A	163
Recyclables collected (tons)	2,488	3,642	2,660	2,668	2,456	2,854	2,987	3,010	2,905	2,750
Yard waste and leaves collected (tons)	6,408	5,328	7,882	7,612	7,651	9,597	N/A	N/A	N/A	215
Culture and Recreation:										
Municipal golf course (rounds played)	26,744	31,482	29,249	29,983	30,749	31,946	33,949	29,559	29,744	30,964
Municipal swimming pool attendance	51,696	53,917	31,582	31,080	27,179	28,246	28,817	27,533	41,405	27,603
Community center attendance	33,369	32,005	25,426	29,933	29,753	30,044	32,148	22,827	26,624	20,182
Recreation facility attendance	154,957	137,363	154,503	147,726	150,333	130,837	125,668	125,180	195,462	94,843
Library patrons registered	39,306	39,550	41,170	37,187	40,857	39,426	39,282	42,168	41,070	37,744
Circulation of library materials, all media	514,225	475,901	451,751	447,023	452,318	389,053	392,767	402,499	445,477	341,645
Attendance at library programs for adults and children	11,490	11,422	12,569	14,870	24,070	18,498	18,958	25,198	28,063	6,024

<sup>1</sup>Total sidewalk repairs performed by staff.

<sup>2</sup>Reported total asphalt base repairs performed by staff because sidewalk repairs are contracted out.

Sources:

City of University City Annual Administrative Reports and Budget Reports 2011 - 2020

City of University City Departments

N/A = Not Available

**CITY OF UNIVERSITY CITY, MISSOURI**  
**CAPITAL ASSET STATISTICS BY FUNCTIONS/PROGRAMS**  
**LAST TEN FISCAL YEARS**

<b>FUNCTIONS/PROGRAMS</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
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
Data network telephone system	1	1	1	1	1	1	1	1	1	1
Public Safety:										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Motor vehicles	31	31	30	33	33	30	33	33	33	33
Fire:										
Stations	2	2	2	2	2	2	2	2	2	2
Hydrants	714	714	714	714	714	714	714	714	714	714
Motor vehicles	10	10	10	11	9	11	11	11	11	11
Highways and Streets:										
Paved public streets (miles)	96.6	96.6	96.6	97.0	97	97	97	97	97	97
Streetlights (city-owned)	407	407	407	407	655	735	750	750	750	750
Traffic signals (city-owned)	3	3	3	8	8	8	8	8	8	8
Miles of sewer (MSD maintained)	-	-	-	173.0	173	173	172	172	172	172
Vehicles, trucks, and various equipment	43	43	43	46	46	49	49	49	52	51
Sanitation:										
Vehicles, trucks, and various equipment	20	20	20	28	29	30	30	30	30	28
Transfer station	1	1	1	1	1	1	1	1	1	1
Compactor	2	2	2	2	2	2	2	2	2	2
Culture and Recreation:										
Number of parks	18	18	18	18	18	18	19	19	19	21
Parks acreage	257	257	257	260	260	259.5	257.0	257	257	260
Tennis courts	19	19	19	17	17	17	17	17	17	17
Soccer fields	6	6	6	5	5	5	5	5	5	5
Football fields	1	1	1	2	2	2	2	2	2	2
Soccer/Football fields (combo)	1	1	1	1	1	1	1	1	1	1
Basketball courts (outdoor)	5	5	5	5	5	5	5	5	5	5
Ball diamonds	14	14	14	14	14	14	14	14	14	14
Ponds	2	2	2	2	2	2	2	2	2	3
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	25	25	27	27	28	28	28	28	28	43
Library building	1	1	1	1	1	1	1	1	1	1
Sutter Meyer historical building	1	1	1	1	1	1	1	1	1	1

Sources:

City of University City Comprehensive Annual Financial Reports, 2011 - 2020  
 City of University City Departments