



CITY OF UNIVERSITY CITY, MISSOURI
Annual Comprehensive Financial Report
For The Year Ended June 30, 2021



CITY OF UNIVERSITY CITY, MISSOURI

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021

Prepared by:
Finance Department

CITY OF UNIVERSITY CITY, MISSOURI
FINANCIAL REPORT

	Page
SECTION I - INTRODUCTORY SECTION	
Letter of Transmittal	i
Principal City Officials	v
Organization Chart	vi
Certificate of Achievement for Excellence in Financial Reporting	vii
 SECTION II - FINANCIAL SECTION	
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	64
Public Safety Sales Tax Special Revenue Fund	69
Olive I-170 TIF Special Revenue Fund	70
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances -	
Budget to Actual	71
Schedule of Changes in Net Pension Liability and Related Ratios -	
Non-Uniformed Employees' Retirement Fund	73
Schedule of Changes in Net Pension Liability and Related Ratios -	
Police and Firemen's Retirement Fund	74
Schedule of Pension Contributions	75
Schedule of Annual Money-weighted Rate of Return on Investments	76
Schedule of Changes in Total OPEB Liability and Related Ratios	77

CITY OF UNIVERSITY CITY, MISSOURI
FINANCIAL REPORT

	Page
SECTION II - FINANCIAL SECTION (Continued)	
Other Supplemental Information:	
Combining Balance Sheet - Nonmajor Governmental Funds	80
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	81
Schedules of Revenues, Expenditures, and Changes in Fund Balances -	
Budget and Actual - Budget Basis:	
Loop SBD Special Revenue Fund	82
Parkview Gardens SBD Special Revenue Fund	83
Grants Special Revenue Fund	84
Sewer Lateral Special Revenue Fund	85
Economic Development Special Revenue Fund	86
Park and Storm Water Sales Tax Capital Projects Fund	87
Capital Improvement Sales Tax Capital Projects Fund	88
SECTION III - STATISTICAL SECTION	
Net Position by Component	90
Changes in Net Position	91
General Government Tax Revenues by Source	93
Fund Balances of Governmental Funds	94
Changes in Fund Balances of Governmental Funds	95
Assessed Value and Estimated Actual Value of Taxable Property	96
Property Tax Rates - Direct and Overlapping Governments	97
Principal Property Taxpayers	98
Property Tax Levies and Collections	99
Sales Tax Rates, Direct and Overlapping	100
Ratios of Outstanding Debt by Type	101
Ratios of General Bonded Debt Outstanding	102
Direct and Overlapping Governmental Activities Debt	103
Legal Debt Margin Information	104
Demographic and Economic Statistics	105
Principal Employers	106
Full-Time Equivalent City Government Employees by Functions/Programs	107
Operating Indicators by Functions/Programs	108
Capital Asset Statistics by Functions/Programs	109

CITY OF UNIVERSITY CITY, MISSOURI
INTRODUCTORY

INTRODUCTORY SECTION

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6801 Delmar Boulevard, University City, MO 63130

February 24, 2022

Honorable Mayor, Members of the City Council and Residents of University City:

Pursuant to City policy and in conformance with state law, the Annual Comprehensive Financial Report of the City of University City, Missouri (the City), for the fiscal year ended June 30, 2021, 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 sixth with respect to total population and assessed valuation in St. Louis County. The City was founded by Edward Gardner Lewis and was incorporated in 1906.

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

The City is considered a residential community with a diverse population. There are approximately 35,065 residents (U.S. Census Bureau 2020) and 15,600 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 \$43.7 million are planned for the fiscal years 2022 through 2026. 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 the certificates of participation in January of 2020. The City is currently working with an architectural and design firm to renovate the police annex station. To complete this project, the City would look to issuance of long-term debt.

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

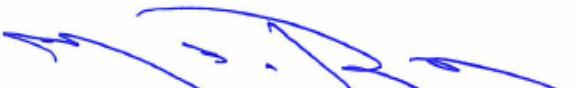
The City's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended June 30, 2021, are free of material misstatement. 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, 2021, 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 Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020. 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 Annual Comprehensive 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 annual comprehensive 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,



Gregory E. Rose
City Manager



Keith Cole
Director of Finance

CITY OF UNIVERSITY CITY, MISSOURI

List of Principal Officials

As of June 30, 2021

MAYOR

Terry Crow

COUNCIL MEMBERS - WARD ONE

Jeff Hales

Steve McMahon

COUNCIL MEMBERS - WARD TWO

Aleta Klein

Tim Cusick

COUNCIL MEMBERS - WARD THREE

Stacy Clay

Bwayne Smotherson

CITY MANAGER

Gregory Rose

ASSISTANT CITY MANAGER

Brooke Smith

Gabrielle Macaluso

City Clerk

LaRette Reese

Director of Planning and Development

Clifford Cross

Police Chief

Larry Hampton

Director of Public Works

Sinan Alpaslan

Fire Chief

William Hinson

Library Director

Patrick Wall

Director of Finance

Keith Cole

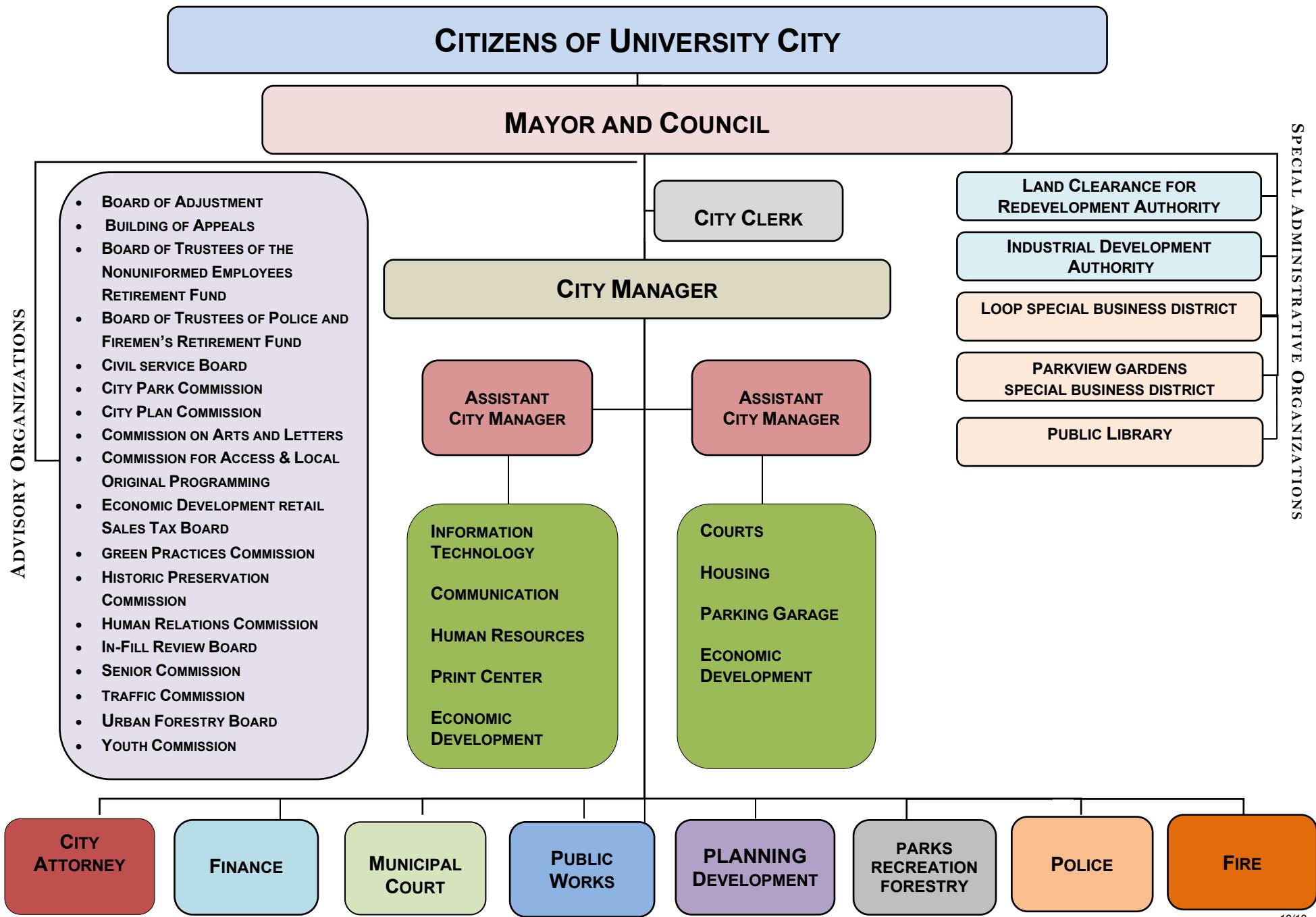
City Attorney

John Mulligan, Jr.

Director of Parks, Recreation, and Forestry

Darren Dunkle

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, 2020

Christopher P. Monill

Executive Director/CEO

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CITY OF UNIVERSITY CITY, MISSOURI
FINANCIAL

FINANCIAL SECTION

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314.275.7277

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INDEPENDENT AUDITORS' REPORT

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, 2021, 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 assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control

relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2021, 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.

The City has omitted the schedules of changes for the net pension liability and related ratios, pension contributions, and annual money-weighted return on investments for the year ended June 30, 2014 that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

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 February 24, 2022 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.

Sikich LLP

St. Louis, Missouri
February 24, 2022

CITY OF UNIVERSITY CITY, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2021

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 2021 by \$20.1 million. Of this amount, negative \$40.1 million is unrestricted.
- As of June 30, 2021, governmental activities and business-type activities had net positions of \$18.1 million and \$2.0 million, respectively.
- The City's net position decreased by \$36.3 million from fiscal year 2020. For governmental activities, expenses exceeded revenues by \$35.7 million. For the business-type activities, expenses exceeded revenues by \$525 thousand.
- General revenues for governmental activities were \$24.9 million which included \$13.9 million of sales and local use and \$5.5 million of gross receipts taxes. Property taxes accounted for \$4.7 million of general revenues.
- Expenses from various functions of the City's governmental and business-type activities totaled \$77.9 million in fiscal year 2021, an increase of \$39.0 million from fiscal year 2020.
- The City's total long-term debt obligations increased by \$31.3 million as compared to fiscal year 2020.
- As of June 30, 2021, the City's governmental funds reported combined ending fund balances of \$30.9 million, an increase of \$7.6 million from \$23.3 million reported in fiscal year 2020. Of this amount, \$12.6 million is unassigned fund balance and available for spending at the City's discretion.
- The unassigned fund balance for the General Fund was \$12.6 million or 51.5% 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, 2021

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.
- *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, 2021

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, Public Safety Sales Tax, and Olive I-170 TIF 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 \$20.1 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		2021 Change	
	2021	2020	2021	2020	2021	2020	Amount	Percent
ASSETS								
Current and other assets	\$ 34,377	27,300	763	1,222	35,140	28,522	6,618	23.2 %
Capital assets, net	44,828	47,262	3,464	3,702	48,292	50,964	(2,672)	(5.2)
Total Assets	79,205	74,562	4,227	4,924	83,432	79,486	3,946	5.0
DEFERRED OUTFLOWS OF RESOURCES								
OF RESOURCES	3,178	5,024	208	451	3,386	5,475	(2,089)	(38.2)
LIABILITIES								
Noncurrent liabilities	52,051	20,627	388	1,440	52,439	22,067	30,372	137.6
Other liabilities	3,070	2,884	1,117	1,157	4,187	4,041	146	3.6
Total Liabilities	55,121	23,511	1,505	2,597	56,626	26,108	30,518	116.9
DEFERRED INFLOWS OF RESOURCES								
OF RESOURCES	9,190	2,489	897	220	10,087	2,709	7,378	272.4
NET POSITION								
Net investment in capital assets	44,502	46,832	3,464	3,702	47,966	50,534	(2,568)	(5.1)
Restricted	12,262	6,226	-	-	12,262	6,226	6,036	96.9
Unrestricted	(38,692)	528	(1,431)	(1,144)	(40,123)	(616)	(39,507)	(6,413.5)
Total Net Position	\$ 18,072	53,586	2,033	2,558	20,105	56,144	(36,039)	(64.2) %

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

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 \$20.1 million at the close of the fiscal year 2021.

The largest portion of the City's net position, \$48.0 million, reflects its net investment in capital assets (e.g., land, buildings, equipment, and infrastructure), 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 decrease of \$2.6 million in net investment in capital assets for 2021 is due to a reduction in purchasing of capital assets and implications of COVID had an impact on construction projects.

Included in the City's total net position is \$12.3 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, (\$40.1) million, is unrestricted. This amount is negative related to the issuance of the tax increment financing note.

Changes in Net Position

The City's total revenue on a government-wide basis was \$41.7 million, an increase of \$4.7 million or 12.9% as compared to FY 2020. This increase was primarily due to an increase of \$1.1 million from taxes, \$2.7 million in operating grants due to the CARES Act funds, \$2.9 million from other revenues due to transfers, and a decrease of \$1.8 million in capital grants due to various road and bridge grants.

The total cost of all programs and services was \$77.9 million, \$39.1 million or 100.6% higher than FY 2020. The City's expenses cover a range of typical city services. The increase is primarily due to the issuance of the tax increment financing note that is related to the Olive I-170 redevelopment project.

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

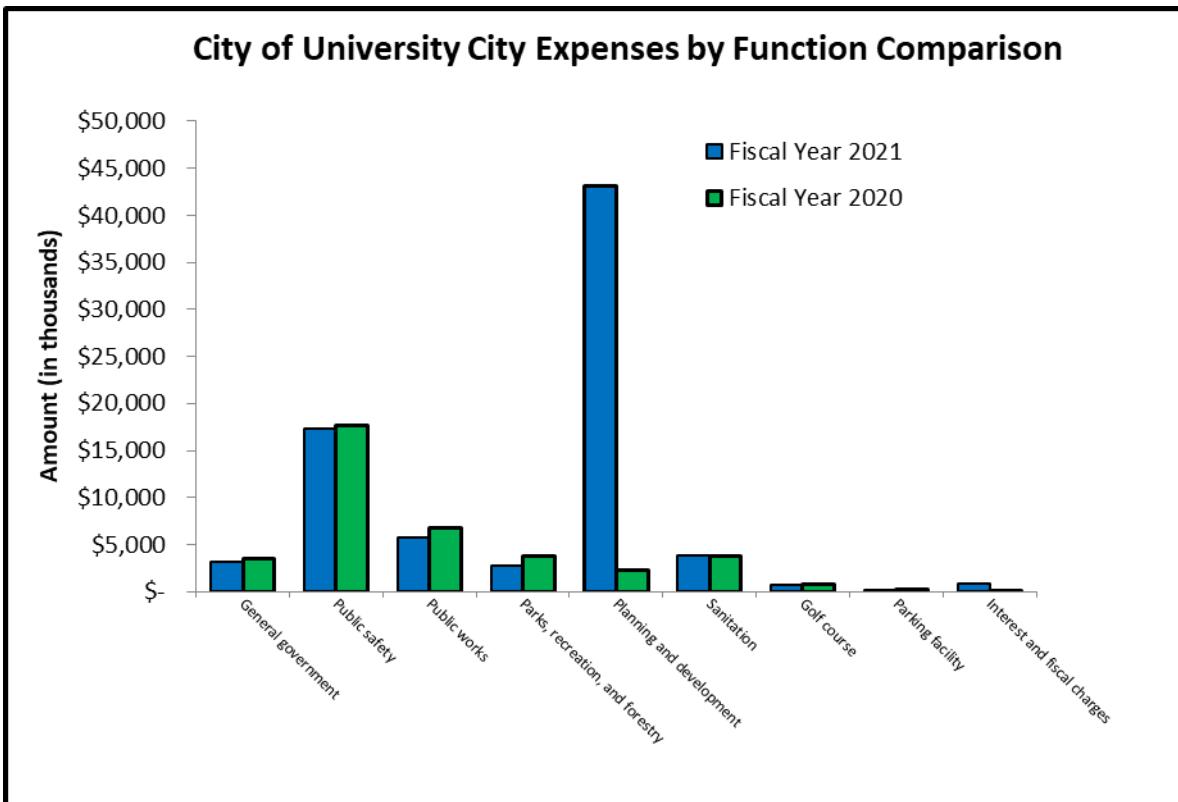
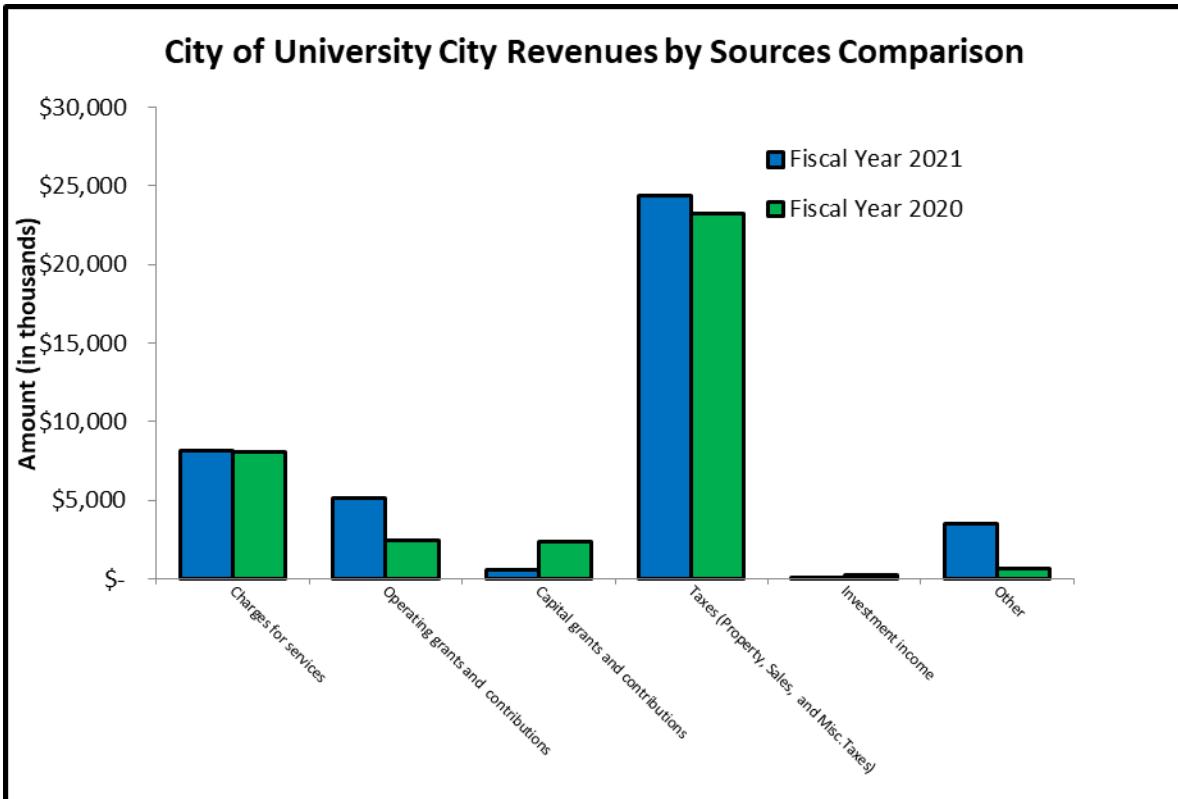
CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

	For The Years Ended June 30							
	Governmental Activities		Business-type Activities		Total		2021 Change	
	2021	2020	2021	2020	2021	2020	Amount	Percent
REVENUES								
Program revenues:								
Charges for services	\$ 6,860	3,994	4,260	4,049	11,120	8,043	3,077	38.3 %
Operating grants and contributions	5,116	2,446	34	13	5,150	2,459	2,691	109.4
Capital grants and contributions	526	2,349	-	-	526	2,349	(1,823)	(77.6)
General revenues:								
Taxes	24,337	23,222	-	-	24,337	23,222	1,115	4.8
Investment income	57	233	-	(5)	57	228	(171)	(75.0)
Other	465	598	-	10	465	608	(43)	(23.5)
Total Revenues	<u>37,361</u>	<u>32,842</u>	<u>4,294</u>	<u>4,067</u>	<u>41,655</u>	<u>36,909</u>	<u>4,746</u>	<u>12.9</u>
EXPENSES								
General government	3,221	3,542	-	-	3,221	3,542	(321)	(9.1)
Public safety	17,298	17,704	-	-	17,298	17,704	(406)	(2.3)
Public works	5,817	6,743	-	-	5,817	6,743	(926)	(13.7)
Parks, recreation, and forestry	2,797	3,725	-	-	2,797	3,725	(928)	(24.9)
Planning and development	43,178	2,232	-	-	43,178	2,232	40,946	1,834.5
Interest and fiscal charges	851	76	-	-	851	76	775	1,019.7
Parking facility	-	-	135	228	135	228	(93)	(40.8)
Golf course	-	-	769	766	769	766	3	0.4
Sanitation	-	-	3,845	3,822	3,845	3,822	23	0.6
Total Expenses	<u>73,162</u>	<u>34,022</u>	<u>4,749</u>	<u>4,816</u>	<u>77,911</u>	<u>38,838</u>	<u>39,073</u>	<u>100.6</u>
TRANSFERS	<u>70</u>	<u>-</u>	<u>(70)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	<u>(35,731)</u>	<u>(1,180)</u>	<u>(525)</u>	<u>(749)</u>	<u>(36,256)</u>	<u>(1,929)</u>	<u>(34,327)</u>	<u>1,779.5</u>
NET POSITION, JULY 1	<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>
RESTATEMENT	<u>217</u>	<u>559</u>	<u>-</u>	<u>-</u>	<u>217</u>	<u>559</u>	<u>(342)</u>	<u>(61.2)</u>
NET POSITION, JUNE 30	<u><u>\$ 18,072</u></u>	<u><u>53,586</u></u>	<u><u>2,033</u></u>	<u><u>2,558</u></u>	<u><u>20,105</u></u>	<u><u>56,144</u></u>	<u><u>(36,039)</u></u>	<u><u>(64.2) %</u></u>

The City had a decrease in net position of \$36.3 million based on current year activity. Reasons for the decline are discussed further in the Governmental Activities and Business-type Activities sections of the MD&A.

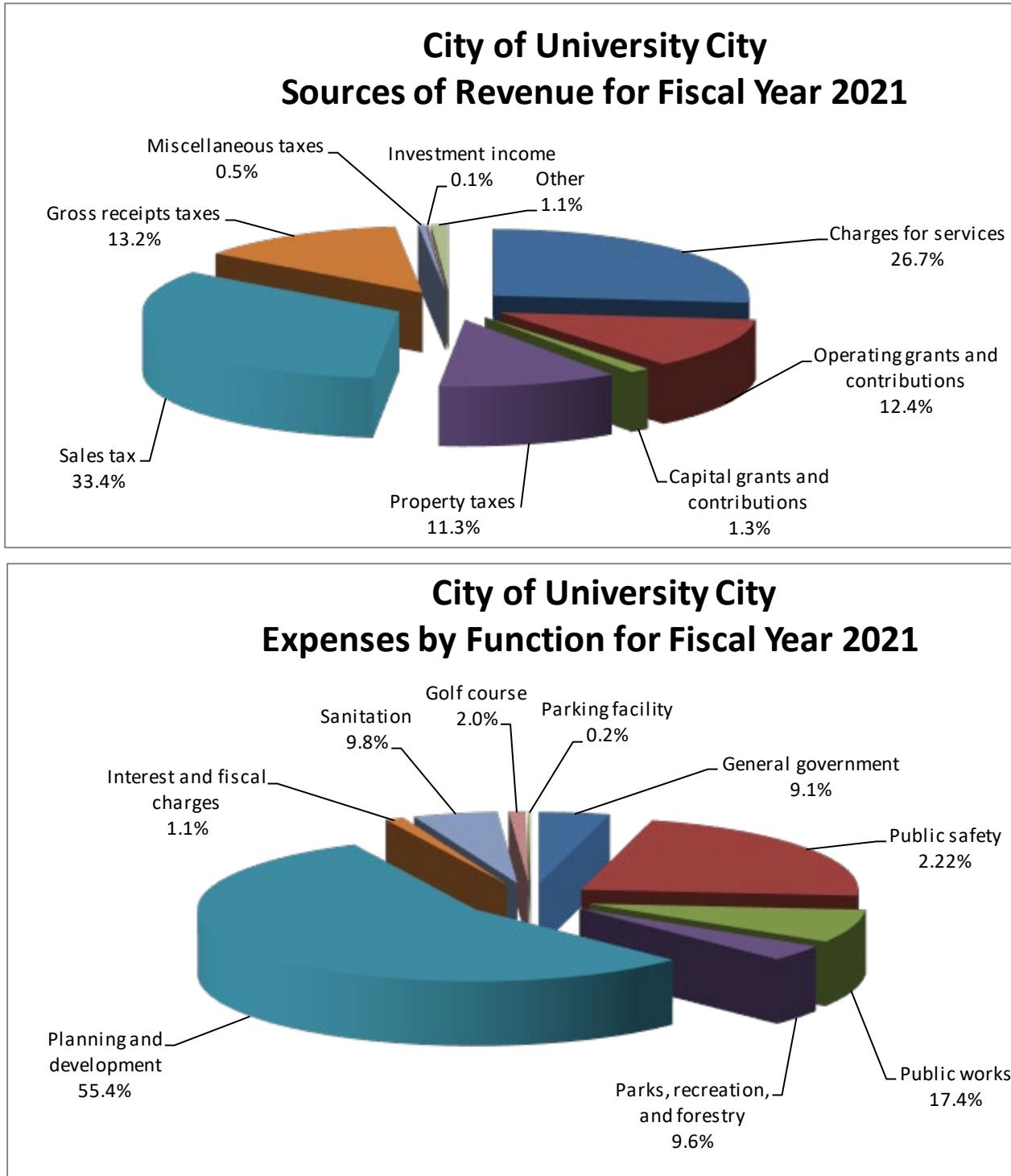
CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

The charts below illustrate the comparison of 2021 and 2020 revenues by source and expenses by function.



CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

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



Property, sales, and gross receipts taxes totaling 57.9% 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 2021, the City received \$1.8 million less in capital grants than the previous year and \$2.7 million more in operating grants due to the CARES Act. A combined total of operating and capital grants was \$5.7 million or 13.6% of total revenue.

CITY OF UNIVERSITY CITY, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2021

Governmental Activities -- Governmental activities decreased the City's net position by \$35.7 million. This decrease in net position is attributed to the issuance of the tax increment financing note.

Business-type Activities -- Business-type activities decreased the City's net position by \$525 thousand. The Parking facility decreased its net position by \$23 thousand as opposed to a decrease of \$39 thousand in the previous year. The Golf Course increased its net position by \$350 thousand as opposed to a decrease of \$10 thousand in the previous year. The Solid Waste net position decreased by \$851 thousand as opposed to a decrease of \$701 thousand 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 \$12.6 million, while the total fund balance was \$18.4 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 51.5% of total General Fund expenditures, while total fund balance represents 75.1% of that same amount. The fund balance of the General Fund increased by \$1.6 million during the current fiscal year. The increase was due to increased revenues related to receiving funds from the CARES Act.

Public Safety Sales Tax Fund

The Public Safety Sales Tax Fund had a decrease in fund balance during the current year of \$92 thousand to bring the year-end fund balance to \$1.3 million. This decrease is mainly due to increase in capital outlay expenditures.

Olive I-170 TIF Fund

The Olive I-170 TIF Fund began during FY 2021 and had an increase in fund balance during the current year of \$3.9 million to bring the year-end fund balance to \$3.9 million. This increase is due to the Olive I-170 Redevelopment Tax Increment Financing Project.

Proprietary Funds. Unrestricted net position of the Parking Garage, Golf Course, and Solid Waste Funds at the end of the year amounted to (\$2) thousand, \$270 thousand, and (\$1,698) thousand, respectively, with a decrease in total net positions of \$525 thousand. The Internal Service Fund, which is used to account for certain City activities, had (\$228) thousand in unrestricted net position.

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 2021, the net position of the Pension Funds totaled \$59.2 million, representing an increase of \$11.6 million in total net position over last fiscal year. The change was primarily related to an increase in the fair value of the Pension Funds' investments during 2021.

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of University City's investment in capital assets for the end of 2021 was \$48.3 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 \$2.7 million or 5.2% 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-type activities, and the City as a whole (dollars in thousands):

	June 30					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 8,990	8,990	76	76	9,066	9,066
Construction in progress	815	818	35	-	850	818
Buildings	9,054	9,825	1,780	2,094	10,834	11,919
Improvements other than buildings	8,432	8,806	1,119	815	9,551	9,621
Equipment	2,401	2,940	453	717	2,854	3,657
Infrastructure	<u>15,136</u>	<u>15,883</u>	-	-	<u>15,136</u>	<u>15,883</u>
 Total Capital Assets Net Of Depreciation	 <u>\$ 44,828</u>	 <u>47,262</u>	 <u>3,463</u>	 <u>3,702</u>	 <u>48,291</u>	 <u>50,964</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 2021, the City had outstanding long-term debt obligations in the amount of \$52.4 million compared to \$22.1 million in fiscal year 2020. The most significant changes are due to the issuance of the tax increment revenue note and the decrease in the net pension liability amounts.

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

	June 30		2021 Change	
	2021	2020	Amount	Percent
Governmental activities:				
Tax increment note - private placement	\$ 41,029	-	41,029	N/A
Capital leases	327	430	(103)	(24.0) %
Compensated absences	1,558	1,274	284	22.3
Net pension liability	8,113	18,001	(9,888)	(54.9)
Net OPEB liability	<u>973</u>	<u>922</u>	<u>51</u>	<u>5.5</u>
 Total Governmental Activities	 <u>\$ 52,000</u>	 <u>20,627</u>	 <u>31,373</u>	 <u>152.1</u>
Business-type activities:				
Compensated absences	\$ 74	100	(26)	(26.0)
Net pension liability	219	1,253	(1,034)	(82.5)
Net OPEB liability	<u>95</u>	<u>88</u>	<u>7</u>	<u>8.0</u>
 Total Business-Type Activities	 <u>\$ 388</u>	 <u>1,441</u>	 <u>(1,053)</u>	 <u>(73.1) %</u>

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

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 \$581 thousand from an original budget. Actual expenditures for the year were \$23.9 million, being under budget by \$968 thousand.

Revenues were originally budgeted at \$23.1 million. Actual revenues for the year were \$25.0 million which was over budget by \$467 thousand from the final budget.

The General Fund ended the year with an operating budget basis surplus of \$1.4 million.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Many of the financial impacts inflicted on the FY 2021 Annual Operating Budget will carryover to FY 2022 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. The General fund experienced a \$1.4 million budget basis improvement in FY 2021, which is more than the \$154 thousand forecasted. The adjustments made to increase budgeted expenditures in FY 2021, and increase budgeted revenues forecasted for the FY 2021 annual operating budget were made to respond to FY 2021 anticipated changes. 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 2022, 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, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Library	Other
ASSETS					
Cash and investments	\$ 26,630,248	2,379,520	29,009,768	2,241,254	18,914
Receivables, net:					
Taxes	3,304,549	-	3,304,549	161,023	-
Grants	162,301	24,000	186,301	30,343	-
Court	181,275	-	181,275	-	-
Other	1,569,457	150,463	1,719,920	6,430	-
Internal balances	1,845,861	(1,845,861)	-	-	-
Due from component unit	22,964	-	22,964	-	-
Due from primary government	-	-	-	181,196	-
Inventory	77,465	37,792	115,257	-	-
Prepaid items	12,600	17,768	30,368	6,560	-
Assets held for resale	570,000	-	570,000	-	-
Capital assets:					
Land and construction in progress	9,804,955	111,492	9,916,447	795,289	-
Other capital assets, net of accumulated depreciation	35,023,259	3,352,267	38,375,526	1,318,598	-
Total Assets	<u>79,204,934</u>	<u>4,227,441</u>	<u>83,432,375</u>	<u>4,740,693</u>	<u>18,914</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amounts related to OPEB	144,936	10,535	155,471	-	-
Deferred amounts related to pensions	3,033,527	197,683	3,231,210	151,813	-
Total Deferred Outflows Of Resources	<u>3,178,463</u>	<u>208,218</u>	<u>3,386,681</u>	<u>151,813</u>	<u>-</u>
LIABILITIES					
Accounts payable	748,822	208,323	957,145	63,606	-
Accrued expenses	386,060	213,952	600,012	-	-
Due to fiduciary fund	71,491	-	71,491	-	-
Due to component units	181,196	-	181,196	-	-
Due to primary government	-	-	-	-	22,964
Accrued interest payable	845,612	-	845,612	-	-
Deposits	592,901	8,940	601,841	-	-
Unearned revenue	244,316	686,665	930,981	9,872	-
Noncurrent liabilities:					
Due within one year	1,511,743	73,829	1,585,572	76,843	-
Due in more than one year	41,402,738	-	41,402,738	8,538	-
Due in more than one year - total OPEB liability	1,023,645	95,224	1,118,869	-	-
Due in more than one year - net pension liability	8,112,824	219,217	8,332,041	168,350	-
Total Liabilities	<u>55,121,348</u>	<u>1,506,150</u>	<u>56,627,498</u>	<u>327,209</u>	<u>22,964</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts related to OPEB	37,798	3,375	41,173	-	-
Deferred amounts related to pensions	9,152,145	893,318	10,045,463	686,031	-
Total Deferred Inflows Of Resources	<u>9,189,943</u>	<u>896,693</u>	<u>10,086,636</u>	<u>686,031</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	44,501,532	3,463,759	47,965,291	2,113,887	-
Restricted for:					
Public safety	1,298,417	-	1,298,417	-	-
Special business districts	297,424	-	297,424	-	-
Sewer lateral	210,246	-	210,246	-	-
Economic development	2,695,015	-	2,695,015	-	-
Capital projects	1,981,503	-	1,981,503	-	-
Park and storm water	1,900,868	-	1,900,868	-	-
TIF Districts	3,879,140	-	3,879,140	-	-
Unrestricted	(38,692,039)	(1,430,943)	(40,122,982)	1,765,379	(4,050)
Total Net Position	<u>\$ 18,072,106</u>	<u>2,032,816</u>	<u>20,104,922</u>	<u>3,879,266</u>	<u>(4,050)</u>

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

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	Other				
Primary Government													
Governmental Activities													
General government	\$ 3,220,507	610,694	99,302	-	(2,510,511)	-	(2,510,511)	-	-				
Public safety	17,297,628	1,599,496	2,700,911	416,892	(12,580,329)	-	(12,580,329)	-	-				
Public works	5,817,220	1,615,694	2,309,226	93,035	(1,799,265)	-	(1,799,265)	-	-				
Planning and development	43,178,214	3,000,000	-	-	(40,178,214)	-	(40,178,214)	-	-				
Parks, recreation and forestry	2,797,573	34,135	6,400	16,178	(2,740,860)	-	(2,740,860)	-	-				
Interest and fiscal charges	851,225	-	-	-	(851,225)	-	(851,225)	-	-				
Total Governmental Activities	<u>\$ 73,162,367</u>	<u>6,860,019</u>	<u>5,115,839</u>	<u>526,105</u>	<u>(60,660,404)</u>	<u>-</u>	<u>(60,660,404)</u>	<u>-</u>	<u>-</u>				
Business-type Activities													
Parking facility	135,312	111,885	-	-	-	(23,427)	(23,427)	-	-				
Golf course	769,151	1,119,022	-	-	-	349,871	349,871	-	-				
Sanitation	3,844,540	3,028,919	34,139	-	-	(781,482)	(781,482)	-	-				
Total Business-type Activities	<u>\$ 4,749,003</u>	<u>4,259,826</u>	<u>34,139</u>	<u>526,105</u>	<u>(60,660,404)</u>	<u>(455,038)</u>	<u>(455,038)</u>	<u>-</u>	<u>-</u>				
Total Primary Government	<u>\$ 77,911,370</u>	<u>11,119,845</u>	<u>5,149,978</u>	<u>526,105</u>	<u>(60,660,404)</u>	<u>(455,038)</u>	<u>(61,115,442)</u>	<u>-</u>	<u>-</u>				
Component Units													
Library	<u>\$ 1,879,514</u>	<u>5,778</u>	<u>136,971</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,736,765)</u>	<u>-</u>				
General Revenues													
Taxes:													
Property taxes					4,707,416	-	4,707,416	2,633,895	-				
Sales and use taxes					13,922,345	-	13,922,345	-	-				
Gross receipts taxes					5,516,675	-	5,516,675	-	-				
Other taxes					190,677	-	190,677	38,123	-				
Investment income					56,938	-	56,938	221	-				
Other					465,388	500	465,888	9,809	-				
Transfers					70,000	(70,000)	-	-	-				
Total General Revenues And Transfers					<u>24,929,439</u>	<u>(69,500)</u>	<u>24,859,939</u>	<u>2,682,048</u>	<u>-</u>				
CHANGE IN NET POSITION													
NET POSITION, JULY 1, AS RESTATED					(35,730,965)	(524,538)	(36,255,503)	945,283	-				
NET POSITION, JUNE 30					<u>\$ 18,072,106</u>	<u>2,032,816</u>	<u>20,104,922</u>	<u>3,879,266</u>	<u>(4,050)</u>				

CITY OF UNIVERSITY CITY, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General	Public Safety Sales Tax	Olive I-170 TIF	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 11,591,493	4,805,199	3,556,951	6,511,585	26,465,228
Receivables, net:					
Taxes	2,133,685	337,200	-	833,664	3,304,549
Grants	66,934	-	-	95,367	162,301
Court	181,275	-	-	-	181,275
Other	1,236,015	-	-	333,276	1,569,291
Due from other funds	1,786,222	275,155	844,458	452,037	3,357,872
Due from component units	22,964	-	-	-	22,964
Prepaid items	12,600	-	-	-	12,600
Advance to other funds	4,774,843	-	-	-	4,774,843
Assets held for resale	570,000	-	-	-	570,000
 Total Assets	 22,376,031	 5,417,554	 4,401,409	 8,225,929	 40,420,923
LIABILITIES					
Accounts payable	496,292	8,000	-	198,626	702,918
Accrued liabilities	386,060	-	-	-	386,060
Due to other funds	1,122,793	52,661	522,269	306,205	2,003,928
Due to others	-	-	-	71,491	71,491
Due to component units	181,196	-	-	-	181,196
Advance from other funds	-	4,058,476	-	109,707	4,168,183
Deposits	592,901	-	-	-	592,901
Unearned revenue	34,737	-	-	209,579	244,316
 Total Liabilities	 2,813,979	 4,119,137	 522,269	 895,608	 8,350,993
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues:					
Property tax	215,499	-	-	-	215,499
Court	114,203	-	-	-	114,203
Other	809,422	-	-	-	809,422
 Total Deferred Inflows Of Resources	 1,139,124	 -	 -	 -	 1,139,124
FUND BALANCES					
Nonspendable:					
Prepaid items	12,600	-	-	-	12,600
Advance to other funds	4,774,843	-	-	-	4,774,843
Assets held for resale	570,000	-	-	-	570,000
Restricted for:					
Public safety	-	1,298,417	-	-	1,298,417
Special business districts	-	-	-	297,424	297,424
Sewer lateral	-	-	-	210,246	210,246
Economic development	-	-	-	2,695,015	2,695,015
Capital projects	-	-	-	1,981,503	1,981,503
Park and storm water	-	-	-	1,900,868	1,900,868
TIF Districts	-	-	3,879,140	-	3,879,140
Assigned for:					
Purchases on order	324,990	-	-	-	324,990
Subsequent year's budget	111,000	-	-	-	111,000
CALOP	-	-	-	245,265	245,265
Unassigned	12,629,495	-	-	-	12,629,495
 Total Fund Balances	 18,422,928	 1,298,417	 3,879,140	 7,330,321	 30,930,806
 Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	 \$ 22,376,031	 5,417,554	 4,401,409	 8,225,929	 40,420,923

CITY OF UNIVERSITY CITY, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total Fund Balances - Governmental Funds \$ 30,930,806

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 \$90,174,274 and the accumulated depreciation is \$45,913,988. 44,260,286

Other long-term assets are not available to pay for current period expenditures and, therefore, are unavailable in the governmental funds. 1,139,124

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. 339,966

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	(8,053,571)
Deferred outflows related to pensions	2,980,093
Deferred inflows related to pensions	(8,910,684)
Total OPEB liability	(987,463)
Deferred outflows related to OPEB	141,503
Deferred inflows related to OPEB	(37,085)

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	(845,612)
Accrued compensated absences	(1,529,241)
Bonds, notes payable, and capital lease outstanding	<u>(41,356,016)</u>

Total Net Position Of Governmental Activities \$ 18,072,106

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	General	Public Safety Sales Tax	Olive I-170 TIF	Other Governmental Funds	Total Governmental Funds
REVENUES					
General taxes	\$ 15,929,589	1,917,301	901,140	5,510,030	24,258,060
Charges for services	1,169,480	-	3,000,000	577,799	4,747,279
Intergovernmental	5,294,194	-	-	109,213	5,403,407
Licenses, permits, fines, and fees	2,176,574	-	-	32,022	2,208,596
Investment income	53,190	1,142	-	2,607	56,939
Special assessment	42,731	-	-	-	42,731
Other	365,898	-	-	3,021	368,919
Total Revenues	<u>25,031,656</u>	<u>1,918,443</u>	<u>3,901,140</u>	<u>6,234,692</u>	<u>37,085,931</u>
EXPENDITURES					
Current:					
General government	2,822,935	-	-	188,283	3,011,218
Public safety	15,039,500	1,008,597	-	1,010,953	17,059,050
Public works	2,663,014	-	-	1,134,452	3,797,466
Planning and development	1,396,905	-	41,051,334	369,620	42,817,859
Parks, recreation and forestry	2,397,053	-	-	-	2,397,053
Capital outlay	299,933	70,318	-	1,002,664	1,372,915
Debt service:					
Principal	-	103,601	-	-	103,601
Interest and fiscal charges	-	70,847	-	3,752	74,599
Total Expenditures	<u>24,619,340</u>	<u>1,253,363</u>	<u>41,051,334</u>	<u>3,709,724</u>	<u>70,633,761</u>
REVENUES OVER (UNDER) EXPENDITURES					
	<u>412,316</u>	<u>665,080</u>	<u>(37,150,194)</u>	<u>2,524,968</u>	<u>(33,547,830)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of notes	-	-	41,029,334	-	41,029,334
Insurance recoveries	55,573	42,771	-	-	98,344
Transfer in	1,170,003	-	-	-	1,170,003
Transfers out	-	(800,003)	-	(300,000)	(1,100,003)
Total Financing Sources (Uses)	<u>1,225,576</u>	<u>(757,232)</u>	<u>41,029,334</u>	<u>(300,000)</u>	<u>41,197,678</u>
NET CHANGE IN FUND BALANCES					
	<u>1,637,892</u>	<u>(92,152)</u>	<u>3,879,140</u>	<u>2,224,968</u>	<u>7,649,848</u>
FUND BALANCES, JULY 1,	<u>16,785,036</u>	<u>1,390,569</u>	<u>-</u>	<u>5,105,353</u>	<u>23,280,958</u>
FUND BALANCES, JUNE 30	<u>\$ 18,422,928</u>	<u>1,298,417</u>	<u>3,879,140</u>	<u>7,330,321</u>	<u>30,930,806</u>

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, 2021

Net Change In Fund Balances - Governmental Funds \$ 7,649,848

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 depreciation \$3,482,562 exceeded the capitalization threshold of \$1,160,609 in the current period (2,321,953)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (70,920)

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.

Issuance of notes payable	(41,029,334)
Repayment of capital lease	103,601

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	(836,663)
Accrued compensated absences	(281,492)
Pension expense	1,251,611
OPEB expense	(31,721)

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. (163,942)

Change In Net Position Of Governmental Activities \$ (35,730,965)

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2021

	Business-type Activities				Governmental Activities
	Parking Garage	Golf Course	Solid Waste	Total Enterprise Funds	Internal Service Fund
ASSETS					
Current Assets					
Cash and investments	\$ 483,388	777,133	1,118,999	2,379,520	165,020
Receivables, net:					
Grant	-	-	24,000	24,000	-
Other	14,231	433	135,799	150,463	166
Due from other funds	-	-	39,225	39,225	52,661
Prepays	-	17,768	-	17,768	-
Inventory	-	37,792	-	37,792	77,465
Total Current Assets	497,619	833,126	1,318,023	2,648,768	295,312
Noncurrent Assets					
Land and construction in progress	-	76,001	35,491	111,492	-
Capital assets, net of accumulated depreciation	1,815,717	916,369	620,181	3,352,267	567,928
Total Noncurrent Assets	1,815,717	992,370	655,672	3,463,759	567,928
Total Assets	2,313,336	1,825,496	1,973,695	6,112,527	863,240
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amounts related to OPEB	-	1,533	9,002	10,535	3,433
Deferred amounts related to pensions	-	31,794	165,889	197,683	53,434
Total Deferred Outflows Of Resources	-	33,327	174,891	208,218	56,867
LIABILITIES					
Current Liabilities					
Accounts payable	6,291	22,380	179,652	208,323	45,904
Accrued expenses	-	-	213,952	213,952	-
Due to other funds	181,192	60,961	1,036,273	1,278,426	167,404
Deposits	8,940	-	-	8,940	-
Unearned revenue	-	-	686,665	686,665	-
Accrued compensated absences	-	14,843	58,986	73,829	29,224
Total Current Liabilities	196,423	98,184	2,175,528	2,470,135	242,532
Noncurrent Liabilities					
Advance from other funds	303,330	303,330	-	606,660	-
Total OPEB liability	-	16,164	79,060	95,224	36,182
Net pension liability	-	35,257	183,960	219,217	59,253
Total Noncurrent Liabilities	303,330	354,751	263,020	921,101	95,435
Total Liabilities	499,753	452,935	2,438,548	3,391,236	337,967
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts related to OPEB	-	318	3,057	3,375	713
Deferred amounts related to pensions	-	143,676	749,642	893,318	241,461
Total Deferred Inflows Of Resources	-	143,994	752,699	896,693	242,174
NET POSITION					
Net investment in capital assets	1,815,717	992,370	655,672	3,463,759	567,928
Unrestricted	(2,134)	269,524	(1,698,333)	(1,430,943)	(227,962)
Total Net Position	\$ 1,813,583	1,261,894	(1,042,661)	2,032,816	339,966

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities				Governmental Activities
	Parking Garage	Golf Course	Solid Waste	Total Enterprise Funds	Internal Service Fund
OPERATING REVENUES					
Charges for services	\$ 111,885	1,119,022	3,026,502	4,257,409	1,456,863
Other	-	500	2,417	2,917	-
Total Operating Revenues	111,885	1,119,522	3,028,919	4,260,326	1,456,863
OPERATING EXPENSES					
Personnel services	-	319,933	1,542,680	1,862,613	435,670
Contractual services	63,132	123,966	1,927,970	2,115,068	388,339
Supplies	320	175,039	115,528	290,887	20,991
Materials	-	-	-	-	424,476
Utilities	7,045	51,859	6,464	65,368	34,129
Depreciation	60,084	89,115	251,898	401,097	295,569
Total Operating Expenses	130,581	759,912	3,844,540	4,735,033	1,599,174
OPERATING INCOME (LOSS)	(18,696)	359,610	(815,621)	(474,707)	(142,311)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	34,139	34,139	-
Gain on disposal of capital assets	-	(4,508)	-	(4,508)	(21,631)
Interest expense	(4,731)	(4,731)	-	(9,462)	-
Total Nonoperating Revenues (Expenses)	(4,731)	(9,239)	34,139	20,169	(21,631)
INCOME (LOSS) BEFORE TRANSFERS	(23,427)	350,371	(781,482)	(454,538)	(163,942)
TRANSFER OUT	-	-	(70,000)	(70,000)	-
CHANGE IN NET POSITION	(23,427)	350,371	(851,482)	(524,538)	(163,942)
NET POSITION, JULY 1	1,837,010	911,523	(191,179)	2,557,354	503,908
NET POSITION, JUNE 30	\$ 1,813,583	1,261,894	(1,042,661)	2,032,816	339,966

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities				Governmental Activities
	Parking Garage	Golf Course	Solid Waste	Total Enterprise Funds	Internal Service Fund
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
Cash flows from operating activities:					
Receipts from customers and users	\$ 106,149	1,118,589	3,044,353	4,269,091	1,489,422
Payments to suppliers	(73,883)	(358,404)	(2,072,287)	(2,504,574)	(873,917)
Payments to employees	(7,017)	(362,490)	(1,626,564)	(1,996,071)	(493,131)
Other receipts	-	500	2,417	2,917	-
Net Cash Provided By (Used In) Operating Activities	<u>25,249</u>	<u>398,195</u>	<u>(652,081)</u>	<u>(228,637)</u>	<u>122,374</u>
Cash flows from noncapital financing activities:					
Due to/from other funds	51,469	3,621	314,810	369,900	(89,976)
Intergovernmental grants	-	-	10,139	10,139	-
Transfers	-	-	(70,000)	(70,000)	-
Advance to/from other funds	(48,489)	(48,489)	-	(96,978)	-
Interest paid on advance from other funds	(4,731)	(4,731)	-	(9,462)	-
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>(1,751)</u>	<u>(49,599)</u>	<u>254,949</u>	<u>203,599</u>	<u>(89,976)</u>
Cash flows from capital and related financing activities:					
Purchase of capital assets	(10,577)	(121,372)	(35,491)	(167,440)	-
Proceeds from sale of capital assets	-	-	-	-	52,661
Net Cash Provided By (Used In) Capital And Related Financing Activities	<u>(10,577)</u>	<u>(121,372)</u>	<u>(35,491)</u>	<u>(167,440)</u>	<u>52,661</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
	12,921	227,224	(432,623)	(192,478)	85,059
CASH AND CASH EQUIVALENTS, JULY 1	<u>470,467</u>	<u>549,909</u>	<u>1,551,622</u>	<u>2,571,998</u>	<u>79,961</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 483,388</u>	<u>777,133</u>	<u>1,118,999</u>	<u>2,379,520</u>	<u>165,020</u>

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS (Continued)
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities				Governmental Activities
	Parking Garage	Golf Course	Solid Waste	Total Enterprise Funds	Internal Service Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
(LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (18,696)	359,610	(815,621)	(474,707)	(142,311)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	60,084	89,115	251,898	401,097	295,569
(Increase) decrease in:					
Other receivables	(5,736)	(433)	10,701	4,532	32,559
Inventory	-	30,487	-	30,487	6,650
Prepaid items	-	(17,768)	-	(17,768)	-
Deferred outflows related to OPEB	47	163	255	465	635
Deferred outflows related to pensions	2,834	34,240	206,493	243,567	78,068
Increase (decrease) in:					
Accounts payable	(5,912)	(20,259)	(62,804)	(88,975)	(12,632)
Accrued expenses	-	-	40,479	40,479	-
Deposits	2,526	-	-	2,526	-
Unearned revenue	-	-	7,150	7,150	-
Accrued compensated absences	-	(36,110)	10,329	(25,781)	3,299
Total OPEB liability	(440)	411	7,002	6,973	(1,606)
Deferred inflows related to OPEB	(10)	(57)	(159)	(226)	(187)
Net pension liability	(8,046)	(152,218)	(873,258)	(1,033,522)	(314,088)
Deferred inflows related to pensions	(1,402)	111,014	565,454	675,066	176,418
Total Adjustments	43,945	38,585	163,540	246,070	264,685
Net Cash Provided By (Used In) Operating Activities	\$ 25,249	398,195	(652,081)	(228,637)	122,374

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION -
PENSION TRUST FUNDS
JUNE 30, 2021

ASSETS

Cash and investments:	
Common stock	\$ 26,082,670
Exchange traded funds	18,493,753
Government securities	6,890,108
Money market funds	647,108
Corporate bonds	4,316,209
Cash	<u>2,640,681</u>
Total Cash And Investments	<u>59,070,529</u>
Interest receivable	80,922
Due from primary government	<u>71,491</u>
Total Assets	<u>59,222,942</u>

LIABILITIES

Accounts payable	<u>17,601</u>
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NET POSITION

Restricted for pensions	<u>\$ 59,205,341</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, 2021

ADDITIONS

Contributions:	
Employee	\$ 214,199
Employer	<u>2,559,820</u>
Total Contributions	<u>2,774,019</u>
Investment income:	
Interest and dividends	888,216
Net appreciation in fair value of investments	12,262,639
Less - Investment management fees	<u>(128,175)</u>
Net Investment Income	<u>13,022,680</u>
Miscellaneous income	583
Total Additions	<u>15,797,282</u>

DEDUCTIONS

Benefits	3,960,347
Refund of contributions	79,005
Administrative and other	<u>201,806</u>
Total Deductions	<u>4,241,158</u>

CHANGE IN NET POSITION 11,556,124

NET POSITION - RESTRICTED FOR PENSIONS, JULY 1 47,649,217

NET POSITION - RESTRICTED FOR PENSIONS, JUNE 30 \$ 59,205,341

CITY OF UNIVERSITY CITY, MISSOURI

NOTES TO FINANCIAL STATEMENTS

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

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.

Pension Plans

The City's qualified employees participate in two single-employer defined plans, Non-Uniformed Employees' retirement Fund and the Police and Firemen's Retirement Fund (the Plans). The Plans are fiduciary component units of the City. The Plans function for the benefit of these employees and are each governed by a seven member pension board appointed by the Mayor and City Council. The Non-Uniformed Employees' Retirement Fund is funded based on an actuarially determined amount, in addition to employees contributing 3% of their annual salary. The Police and Firemen's Retirement Fund is funded by a pension tax levy. In addition, the City contributes to the Plan which is based on an actuarially determined amount. The contributions made by the City to the Plans, create a financial burden on the City. The City is authorized to approve the actuarial assumptions used in the determination of contribution levels, which results in the Plans being fiscally dependent upon the City. The Non-Uniformed Employees' Retirement Fund and Police and Firemen's Retirement Fund are reported as a pension trust fund. The Plans do not issue separate stand-alone financial reports.

CITY OF UNIVERSITY CITY, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 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.

Olive I-170 TIF Fund -- This fund is used to account for the tax increment financing activities of the Market at Olive development.

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 Pension Trust Funds account for the activities of the Police and Firemen's Retirement Fund and the Non-Uniformed Employees' Retirement Fund which accumulates resources for pension benefit payments to qualified personnel.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

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. Cash, Cash Equivalents, and Investments

The City maintains a cash and investment pool that is available for use by all funds. For purposes of the statement of cash flows, the City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments are stated at fair value. Fair value for certain U.S. government securities which mature within less than one year from purchase is determined by calculating amortized cost, which approximates fair value. Fair value for all other investments is based on quoted market prices.

State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, and repurchase agreements. 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.

5. Allowance for Doubtful Accounts

Receivables are shown net of an allowance for uncollectibles. The governmental activities allowance totals \$1,338,573 consisting of court fines of \$543,826, ambulance billings of \$659,582, and miscellaneous billings \$135,165 in the General Fund. The business-type activities allowance consists of the Solid Waste Fund revenues of \$864,311.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. 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".

7. 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.

8. 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.

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Capital Assets (Continued)

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

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

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

10. 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.

11. 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.

12. 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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. 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.

13. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

14. 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 2020, the City's tax rate levied per \$100 of assessed valuation was as follows:

	Real Estate		Personal	
	Residential	Commercial	Property	Total
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 2020, 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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. 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.

16. 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.

17. 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.

18. 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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

18. 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.

19. 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, 2021, 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, 2021, 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.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments

As of June 30, 2021, the City had the following investments:

Investments	Fair Value	Maturities					Credit Risk		
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years			
Primary Government									
Government securities:									
Federal Farm Credit Bank	\$ 1,503,401	-	503,048	1,000,353	-	-	AAA		
FNMA	480,038	-	480,038	-	-	-	AAA		
Federal Home Loan Bank	<u>2,071,623</u>	<u>-</u>	<u>543,006</u>	<u>1,528,617</u>	<u>-</u>	<u>-</u>	<u>AAA</u>		
Total Primary Government	<u><u>\$ 4,055,062</u></u>	<u><u>-</u></u>	<u><u>1,526,092</u></u>	<u><u>2,528,970</u></u>	<u><u>-</u></u>	<u><u>-</u></u>			

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.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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, 2021, the City had the following investment concentrations:

Investments	Fair Value	Percent Of Total Investments
Primary Government		
Federal Farm Credit Bank	\$ 1,503,401	37.1 %
FNMA	480,038	11.8
Federal Home Loan Bank	2,071,623	51.1

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.

The City has the following recurring fair value level measurements as of June 30, 2021:

	Total	Level 1	Level 2	Level 3
Primary Government				
Investments by fair value level:				
Federal Farm Credit Bank	\$ 1,503,401	-	1,503,401	-
Federal Home Loan Bank	2,071,623	-	2,071,623	-
FNMA	<u>480,038</u>	<u>-</u>	<u>480,038</u>	<u>-</u>
Total Investments By Fair Value Level	<u><u>\$ 4,055,062</u></u>	<u><u>-</u></u>	<u><u>4,055,062</u></u>	<u><u>-</u></u>

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS

Capital asset activity for the governmental activities was as follows:

For The Year Ended June 30, 2021				
	Balance			Balance
	June 30			June 30
	2020 -			2021
	Restated	Increases	Decreases	
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 8,990,256	-	-	8,990,256
Construction in progress	1,075,901	549,289	810,491	814,699
Total Capital Assets Not Being Depreciated	<u>10,066,157</u>	<u>549,289</u>	<u>810,491</u>	<u>9,804,955</u>
Capital assets being depreciated:				
Buildings	20,840,853	-	-	20,840,853
Improvements other than buildings	13,516,760	376,242	-	13,893,002
Equipment	13,686,070	424,699	175,506	13,935,263
Infrastructure	<u>36,671,789</u>	<u>620,871</u>	-	<u>37,292,660</u>
Total Capital Assets Being Depreciated	<u>84,715,472</u>	<u>1,421,812</u>	<u>175,506</u>	<u>85,961,778</u>
Less - Accumulated depreciation for:				
Buildings	11,015,609	771,411	-	11,787,020
Improvements other than buildings	4,711,078	749,616	-	5,460,694
Equipment	10,746,161	889,030	101,214	11,533,977
Infrastructure	<u>20,788,754</u>	<u>1,368,074</u>	-	<u>22,156,828</u>
Total Accumulated Depreciation	<u>47,261,602</u>	<u>3,778,131</u>	<u>101,214</u>	<u>50,938,519</u>
Total Capital Assets Being Depreciated, Net	<u>37,453,870</u>	<u>(2,356,319)</u>	<u>74,292</u>	<u>35,023,259</u>
Governmental Activities				
Capital Assets, Net	<u>\$ 47,520,027</u>	<u>(1,807,030)</u>	<u>884,783</u>	<u>44,828,214</u>

The beginning balances for governmental activities construction in progress was increased by \$257,752 to reflect a prior period adjustment.

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

	For The Year Ended June 30 2021
Governmental Activities	
General government	\$ 7,616
Public safety	764,611
Public works, including infrastructure	1,840,858
Parks and recreation	590,303
Community development	279,174
Capital assets held by the City's Internal Service Fund are charged to the various functions based on their usage of assets	<u>295,569</u>
 Total Governmental Activities	 <u>\$ 3,778,131</u>

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

	For The Year Ended June 30, 2021			
	Balance June 30 2020	Increases	Decreases	Balance June 30 2021
Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 76,001	-	-	76,001
Construction in progress	-	35,491	-	35,491
Total Capital Assets Not Being Depreciated	<u>76,001</u>	<u>35,491</u>	<u>-</u>	<u>111,492</u>
Capital assets being depreciated:				
Buildings	3,195,739	-	-	3,195,739
Improvements other than buildings	1,660,741	124,017	-	1,784,758
Equipment	5,282,051	7,931	5,355	5,284,627
Total Capital Assets Being Depreciated	<u>10,138,531</u>	<u>131,948</u>	<u>5,355</u>	<u>10,265,124</u>
Less - Accumulated depreciation for:				
Buildings	1,354,231	61,858	-	1,416,089
Improvements other than buildings	589,542	75,831	-	665,373
Equipment	4,568,835	263,408	848	4,831,395
Total Accumulated Depreciation	<u>6,512,608</u>	<u>401,097</u>	<u>848</u>	<u>6,912,857</u>
Total Capital Assets Being Depreciated, Net	<u>3,625,923</u>	<u>(269,149)</u>	<u>4,507</u>	<u>3,352,267</u>
 Total Business-type Activities				
Capital Assets, Net	<u>\$ 3,701,924</u>	<u>(233,658)</u>	<u>4,507</u>	<u>3,463,759</u>

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

	For The Year Ended June 30 2021
Business-type Activities	
Parking facility	\$ 60,084
Golf course	89,115
Sanitation	<u>251,898</u>
 Total Business-type Activities	 <u>\$ 401,097</u>

Capital asset activity for the component unit was as follows:

	For The Year Ended June 30, 2021			
	Balance			
	June 30 2020 - Restated	Increases	Decreases	Balance June 30 2021
Component Unit - Library				
Capital assets not being depreciated:				
Land	\$ 65,000	-	-	65,000
Construction in progress	159,951	130,198	-	290,149
Historical treasures	<u>440,140</u>	-	-	<u>440,140</u>
Total Capital Assets Not Being Depreciated	<u>665,091</u>	<u>130,198</u>	-	<u>795,289</u>
Capital assets being depreciated:				
Buildings	1,065,748	-	-	1,065,748
Improvements other than buildings	606,788	-	-	606,788
Equipment	<u>1,939,325</u>	<u>252,060</u>	-	<u>2,191,385</u>
Total Capital Assets Being Depreciated	<u>3,611,861</u>	<u>252,060</u>	-	<u>3,863,921</u>
Less - Accumulated depreciation for:				
Buildings	1,001,803	21,315	-	1,023,118
Improvements other than buildings	316,715	27,410	-	344,125
Equipment	<u>1,062,539</u>	<u>115,541</u>	-	<u>1,178,080</u>
Total Accumulated Depreciation	<u>2,381,057</u>	<u>164,266</u>	-	<u>2,545,323</u>
Total Capital Assets Being Depreciated, Net	<u>1,230,804</u>	<u>87,794</u>	-	<u>1,318,598</u>
Component Unit - Library Capital Assets, Net	<u>\$ 1,895,895</u>	<u>217,992</u>	-	<u>2,113,887</u>

Depreciation expense of \$164,266 was charged to the Library component unit.

The beginning balances for the component unit was increased by \$174,940 to reflect a prior period adjustment.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT

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

	For The Year Ended June 30, 2021			Amounts Due Within One Year
	Balance June 30 2020	Additions	Reductions	
	Balance June 30 2021			
Governmental Activities				
Tax increment note - private placement	\$ -	41,029,334	-	41,029,334
Capital leases	430,283	-	103,601	326,682
Compensated absences	1,273,677	1,395,165	1,110,377	1,558,465
Net pension liability	18,000,527	6,641,929	16,529,633	8,112,823
Net OPEB liability	922,447	123,363	72,704	973,106
 Total Governmental Activities	 <u>\$ 20,626,934</u>	 <u>49,189,791</u>	 <u>17,816,315</u>	 <u>52,000,410</u>
				 <u>1,511,743</u>
Business-type Activities				
Compensated absences	\$ 99,610	79,394	105,175	73,829
Net pension liability	1,252,739	179,472	1,212,994	219,217
Net OPEB liability	88,252	12,092	5,100	95,244
 Total Business-type Activities	 <u>\$ 1,440,601</u>	 <u>270,958</u>	 <u>1,323,269</u>	 <u>388,290</u>
				 <u>73,829</u>
Component Unit - Library				
Compensated absences	\$ 75,500	57,238	47,357	85,381
Net pension liability	973,465	137,829	942,943	168,351
Net OPEB liability	44,572	6,407	442	50,537
 Total Component Unit - Library	 <u>\$ 1,093,537</u>	 <u>201,474</u>	 <u>990,742</u>	 <u>304,269</u>
				 <u>76,843</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 and the tax increment note will be liquidated by the Olive I-170 TIF Fund.

Tax Increment Revenue Note

During 2021, a taxable tax increment revenue note, series B, private placement debt, was issued for a maximum amount of \$70,901,661 for a redevelopment project. The note bears variable rate interest per the terms of the agreement, the rate at 6/30/21 was 8% and matures June 9, 2042. The terms on the debt have certain optional prepayment provisions which allow the City to prepay the debt. The repayment of the debt is based on the collection of the amount of the associated TIF revenue. The notes are special limited obligations generally payable solely from payments in lieu of taxes and economic activity taxes per the note agreement.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT (Continued)

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 \$568,779, respectively.

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

For The Years Ending June 30	Principal	Interest	Total
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>\$ 326,682</u>	 <u>16,550</u>	 <u>343,232</u>

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 - 2020 tax year	<u>\$ 749,549,739</u>
Debt limit - 10% of assessed valuation	\$ 74,954,974
Amount of debt applicable to debt limit	-
 Legal Debt Margin	 <u>\$ 74,954,974</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, 2021 is as follows:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

	Non-Uniformed Employee's Retirement Fund	Police And Firemen's Retirement Fund	Total
Total pension liability	\$ 30,784,962	36,920,770	67,705,732
Plan fiduciary net position	<u>29,431,987</u>	<u>29,773,354</u>	<u>59,205,341</u>
Net Pension Liability	<u><u>\$ 1,352,975</u></u>	<u><u>7,147,416</u></u>	<u><u>8,500,391</u></u>
Plan fiduciary net position as a percentage of total pension liability	95.61 %	80.64	87.45

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.

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, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	68
Inactive employees entitled to but not yet receiving benefits	39
Active employees	<u>122</u>
Total	<u><u>229</u></u>

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021. The pension liability was then rolled forward to the measurement date of June 30, 2021 utilizing procedures incorporating the actuarial assumptions.

Actuarial Assumptions

The total pension liability in the January 1, 2021 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

Changes in assumptions and methods as of June 30, 2021 are as follows:

- The municipal bond rate of 2.18% was updated from 2.66%
- The blended discount rate changed to 6.50% from 6.49%
- The mortality improvement scale assumption was updated from projecting generationally using scale MP-2019 to projecting generationally using the MP-2020 mortality improvement scale
- The amortization of unfunded accrued liability changed to a closed 15-year amortization on a level dollar basis from an open 15-year amortization on a level dollar basis

The actuarial assumptions used in the January 1, 2021 valuation were based upon an annual review of actual experience compared to previous assumptions used, and a perspective on future expectations.

Rate of Return

For the year ended June 30, 2021, the rate of return on pension plan investments, net of pension plan investment expense was (6.5%).

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

Discount Rate

The discount rate used to measure the total pension liability was changed to 6.50% from 6.49%. 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 sufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 2.18% would have been used in the development of the blended GASB discount rate after the Plan's fiduciary net position became insufficient. The 2.18% 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 2.18%, the blended GASB discount rate would be 6.49%.

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2020	<u>\$ 31,353,110</u>	<u>23,371,435</u>	<u>7,981,675</u>
Changes for the year			
Service cost	638,347	-	638,347
Interest on the total pension liability	2,026,241	-	2,026,241
Difference between expected and actual experience	(1,484,031)	-	(1,484,031)
Changes of assumptions	(183,137)	-	(183,137)
Contributions - employer	-	1,044,767	(1,044,767)
Contributions - employee	-	214,199	(214,199)
Net investment income	-	6,462,311	(6,462,311)
Benefit payments, including refunds	(1,565,568)	(1,565,568)	-
Administrative expense	-	(95,157)	95,157
Net Changes	<u>(568,148)</u>	<u>6,060,552</u>	<u>(6,628,700)</u>
Balances at June 30, 2021	<u>\$ 30,784,962</u>	<u>29,431,987</u>	<u>1,352,975</u>

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 6.50%, 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 (5.50%) or 1% point higher (7.50%) than the current rate.

	Current Single Discount Rate Assumption	1% Decrease	1% Increase
Net pension liability	<u>\$ 5,234,933</u>	<u>1,352,975</u>	<u>(1,906,742)</u>

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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, 2021, the City recognized an actuarial net pension expense of \$130,216. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Outflows	Inflows	Net Outflows
Differences between expected and actual experience	\$ 967,335	(1,682,892)	(715,557)
Assumption changes	252,732	(693,520)	(440,788)
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>(3,136,985)</u>	<u>(3,136,985)</u>
Total	<u>\$ 1,220,067</u>	<u>(5,513,397)</u>	<u>(4,293,330)</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	
2022	\$ (797,070)
2023	(995,260)
2024	(1,035,178)
2025	(1,177,401)
2026	(199,764)
Thereafter	<u>(88,657)</u>
Total	<u>\$ (4,293,330)</u>

Payable to the Pension Plan

At June 30, 2021, 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)

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

Component Unit - Library

The amounts for the Library component unit are included in the above totals as the separate amounts are not available for the fiscal year. The contribution for the Library for the year ended June 30, 2021 was \$130,000 which is 12.4% of the total employer contribution for the year. There was no significant change in this rate from the previous year.

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, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	89
Inactive employees entitled to but not yet receiving benefits	18
Active employees	<u>119</u>
Total	<u>226</u>

Contributions

The Plan is funded by a pension tax levy. Employees do not contribute to the Plan. For the year ended June 30, 2021, the City's contribution to the Plan from the tax levy was 17.46% of annual covered payroll. In addition, the City contributed \$504,100 from the Public Safety Sales Tax Fund.

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)

Net Pension Liability

The City's net pension liability was measured at June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021. The pension liability was then rolled forward to the measurement date of June 30, 2021 utilizing procedures incorporating the actuarial assumptions.

Actuarial Assumptions

The total pension liability in the January 1, 2021 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

Changes in assumptions and methods as of June 30, 2021 are as follows:

- The municipal bond rate of 2.18% was updated from 2.66%
- The blended discount rate changed to 6.50% from 6.22%
- The mortality improvement scale assumption was updated from projecting generationally using scale MP-2019 to projecting generationally using the MP-2020 mortality improvement scale
- The amortization of unfunded accrued liability changed to a closed 15-year amortization on a level dollar basis from an open 15-year amortization on a level dollar basis

The actuarial assumptions used in the January 1, 2021 valuation were based upon an annual review of actual experience compared to previous assumptions used, and a perspective on future expectations.

Rate of Return

For the year ended June 30, 2021, the rate of return on pension plan investments, net of pension plan investment expense, was (6.5%).

Discount Rate

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 sufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 2.18% was updated from 2.66% and would have been used in the development of the blended GASB discount rate after the Plan's fiduciary

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)

net position became insufficient. The 2.18% 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 2.18%, the blended GASB discount rate would be 6.50%.

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2020	\$ 36,522,839	24,277,782	12,245,057
Changes for the year			
Service cost	923,773	-	923,773
Interest on the total pension liability	2,253,405	-	2,253,405
Difference between expected and actual experience	915,656	-	915,656
Changes of assumptions	(1,221,119)	-	(1,221,119)
Contributions - employer	-	1,515,053	(1,515,053)
Net investment income	-	6,560,952	(6,560,952)
Benefit payments, including refunds	(2,473,784)	(2,473,784)	-
Administrative expense and other	-	(106,649)	106,649
Net Changes	<u>397,931</u>	<u>5,495,572</u>	<u>(5,097,641)</u>
Balances at June 30, 2021	\$ 36,920,770	29,773,354	7,147,416

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 6.50%, 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 (5.50%) or 1% point higher (7.50%) than the current rate.

	Current Single Discount Rate		
	<u>1% Decrease</u>	<u>Assumption</u>	<u>1% Increase</u>
Net pension liability	<u>\$ 11,403,817</u>	<u>7,147,416</u>	<u>3,570,627</u>

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

For the year ended June 30, 2021, the City recognized an actuarial net pension expense of \$905,895. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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)

	Outflows	Inflows	Net Outflows
Differences between expected and actual experience	\$ 1,436,492	(792,920)	643,572
Assumption changes	726,464	(1,357,409)	(630,945)
Net difference between projected and actual earnings on pension plan investments	-	(3,067,768)	(3,067,768)
Total	<u>\$ 2,162,956</u>	<u>(5,218,097)</u>	<u>(3,055,141)</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

2022	\$ (630,493)
2023	(611,942)
2024	(823,641)
2025	(1,037,156)
2026	85,464
Thereafter	<u>(37,373)</u>
Total	<u>\$ (3,055,141)</u>

Payable to the Pension Plan

At June 30, 2021, the City did not have a payable for outstanding contributions to this pension plan.

3. Investments

The Plans' policy in regard to the allocation of invested assets is established and may be amended by the Plans' Board of Trustees. It is the policy of the Plans to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

3. Investments (Continued)

As of June 30, 2021, the Plans had the following investments:

Investments	Fair Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years	
Fiduciary Funds							
Common stock	\$ 26,082,669	26,082,669	-	-	-	-	N/A
Exchange traded funds	18,493,753	18,493,753	-	-	-	-	N/A
Government securities:							
U.S. Treasury bonds	293,387	-	-	-	-	293,387	N/A
U.S. Treasury notes	4,006,270	-	-	1,207,571	2,798,699	-	N/A
Federal Home Loan Mortgage Association	1,299,642	-	-	-	-	1,299,642	AAA
Federal Home Loan Mortgage Corporation	1,290,807	-	-	-	-	1,290,807	AAA
Money market funds	647,108	-	647,108	-	-	-	Not rated
Corporate bonds	2,015,712	-	311,926	769,486	418,549	515,751	A
Corporate bonds	310,306	-	-	-	105,514	204,792	AA
Corporate bonds	21,964	-	-	-	-	21,964	AAA
Corporate bonds	1,968,230	-	227,601	303,197	1,086,459	350,973	BBB
Total Fiduciary Funds	<u>\$ 56,429,848</u>	<u>44,576,422</u>	<u>1,186,635</u>	<u>2,280,254</u>	<u>4,409,221</u>	<u>3,977,316</u>	

The Plans' 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 Plans minimize credit risk by diversifying the portfolio to reduce potential losses on individual securities and allowing certain equity, fixed income, cash investments and fund surrogates of these assets classes per the Plans' policy.

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 Plans minimize 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.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty to a transaction, the Plans will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. To limit its exposure, the Plans' custodian(s) will hold all cash and securities. A bank or trust depository arrangement will be utilized to accept and hold cash prior to allocating it to the investment manager. Such cash will be invested in liquid, interest-bearing, low-risk cash-alternative instruments. Investments are held by the pension funds agent in the pension funds name.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

3. Investments (Continued)

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the Plans' investment in a single issuer. The Plans minimize concentration of credit risk by using the following allocation policy:

Asset Class	Target Allocation	Long-term Expected Real Rate Of Return
Equities	25 - 80 %	8.55 %
Covered call	0 - 30	2.15
Fixed income	20 - 50	1.63

At June 30, 2021 the Plans had the following investment concentration:

Investments	Fair Value	Percent Of Total Plan Net Position
Fiduciary Funds		
Vanguard Mid Cap ETF	\$ 6,464,680	10.1 %
Vanguard S&P Small Cap	4,192,769	7.1
Vanguard S&P 500 ETF	4,834,303	13.2

Fair Value Measurements

The Plans classify 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 E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

3. Investments (Continued)

The Plans have the following recurring fair value level measurements as of June 30, 2021:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Fiduciary Funds				
Investments by fair value level:				
Common stock	\$ 26,082,669	26,082,669	-	-
Exchange traded funds	18,493,753	18,493,753	-	-
Government securities:				
U.S. Treasury bonds	293,387	293,387	-	-
U.S. Treasury notes	4,006,270	4,006,270	-	-
Federal Home Loan				
Mortgage Association	1,299,642	-	1,299,642	-
Federal Home Loan				
Mortgage Corporation	1,290,807	-	1,290,807	-
Corporate bonds	<u>4,316,212</u>	<u>-</u>	<u>4,316,212</u>	<u>-</u>
Total Investments By Fair Value Level	<u>55,782,740</u>	<u>48,876,079</u>	<u>6,906,661</u>	<u>-</u>
Investments not subject to fair value level classification:				
Money market funds	<u>647,108</u>			
Total Fiduciary Funds Investments	<u><u>\$ 56,429,848</u></u>			

4. Condensed Statements of Pension Trust Funds

For the year ended June 30, 2021, the City recognized a combined actuarial net pension expense of \$1,039,111.

The condensed statement of fiduciary net position is as follows:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

4. Condensed Statements of Pension Trust Funds (Continued)

	June 30, 2021		
	Non-Uniformed Employees' Retirement Fund	Police And Firemen's Retirement Fund	Total
ASSETS			
Cash and investments:			
Common stock	\$ 15,928,543	10,154,127	26,082,670
Exchange traded funds	6,945,437	11,548,316	18,493,753
Government securities	3,520,187	3,369,921	6,890,108
Money market funds	369,053	278,055	647,108
Corporate bonds	2,211,586	2,104,623	4,316,209
Cash	<u>422,997</u>	<u>2,217,684</u>	<u>2,640,681</u>
Total Cash And Investments	<u>29,397,803</u>	<u>29,672,726</u>	<u>59,070,529</u>
Interest receivable	43,018	37,904	80,922
Due from primary government	<u>-</u>	<u>71,491</u>	<u>71,491</u>
Total Assets	<u>29,440,821</u>	<u>29,782,121</u>	<u>59,222,942</u>
LIABILITIES			
Accounts payable	<u>8,834</u>	<u>8,767</u>	<u>17,601</u>
NET POSITION			
Restricted for pensions	<u>\$ 29,431,987</u>	<u>29,773,354</u>	<u>59,205,341</u>

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

4. Condensed Statements of Pension Trust Funds (Continued)

	For The Year Ended June 30, 2020		
	Non-Uniformed Employees' Retirement Fund	Police And Firemen's Retirement Fund	Total
ADDITIONS			
Contributions:			
Employee	\$ 214,199	-	214,199
Employer - property taxes	-	1,010,953	1,010,953
Employer	<u>1,044,767</u>	<u>504,100</u>	<u>1,548,867</u>
Total Contributions	<u>1,258,966</u>	<u>1,515,053</u>	<u>2,774,019</u>
Investment income:			
Interest and dividends	472,688	415,528	888,216
Net appreciation in fair value of investments	6,059,734	6,202,905	12,262,639
Less - Management fees	<u>(70,307)</u>	<u>(57,868)</u>	<u>(128,175)</u>
Net Investment Income	<u>6,462,115</u>	<u>6,560,565</u>	<u>13,022,680</u>
Miscellaneous income	196	387	583
Total Additions	<u>7,721,277</u>	<u>8,076,005</u>	<u>15,797,282</u>
DEDUCTIONS			
Benefits	1,486,563	2,473,784	3,960,347
Refund of contributions	79,005	-	79,005
Administrative and other	<u>95,157</u>	<u>106,649</u>	<u>201,806</u>
Total Deductions	<u>1,660,725</u>	<u>2,580,433</u>	<u>4,241,158</u>
CHANGE IN NET POSITION			
	6,060,552	5,495,572	11,556,124
NET POSITION, JULY 1	<u>23,371,435</u>	<u>24,277,782</u>	<u>47,649,217</u>
NET POSITION, JUNE 30	<u>\$ 29,431,987</u>	<u>29,773,354</u>	<u>59,205,341</u>

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

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 \$610.82/\$1,282.72 per month for single/family coverage. Retirees who retire after age 62 with 30 years of service contribute \$91.62 per month for self-coverage and \$610.82 per month for spouse coverage. Coverage stops at age 65. No life insurance coverage is provided.

Employees Covered by Benefit Terms

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	10
Inactive employees entitled to but not yet receiving benefits	-
Beneficiaries receiving benefits	2
Active employees	<u>237</u>
 Total	 <u>249</u>

Total OPEB Liability

The City's total OPEB liability was measured as of June 30, 2021, and was determined by an actuarial valuation date as of December 31, 2020. 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, 2020 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	1.93%
Healthcare cost trend rates	7.5% for 2020, 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, 2020.

Changes in assumptions and methods as of June 30, 2021 are as follows:

- The per capita claims cost assumptions were updated to reflect premium rates as of July 1, 2021.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

- The mortality improvement scale was updated to reflect the MP-2020 mortality improvement table released by the Society of Actuaries.
- The discount rate was updated from 3.26% as of December 31, 2019 to 1.93% as of December 31, 2020. The 1.93% rate was selected based on the S&P Municipal Bond 20-year High Grade Rate Index as of December 31, 2020.

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

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2020	<u>\$ 1,055,271</u>
Changes for the year	
Service cost	47,039
Interest on the total OPEB liability	35,009
Difference between expected and actual experience	(20,972)
Changes of assumptions or other inputs	59,794
Benefit payments	(57,272)
Net Changes	<u>63,598</u>
Balance at June 30, 2021	<u>\$ 1,118,869</u>

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 1.93%, 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 (0.93%) or 1% point higher (2.93%) than the current discount rate:

	1% Decrease	Current Rate	1% Increase
Total OPEB liability	<u>\$ 1,204,315</u>	<u>1,118,869</u>	<u>1,038,836</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:

	1% Decrease	Current Rate	1% Increase
Total OPEB liability	<u>\$ 1,007,858</u>	<u>1,118,869</u>	<u>1,250,586</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, 2021, the City recognized OPEB expense of \$95,047. 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	\$ 27,263	(19,139)	8,124
Changes of assumptions or other inputs	<u>128,208</u>	<u>(22,034)</u>	<u>106,174</u>
Total	<u>\$ 155,471</u>	<u>(41,173)</u>	<u>114,298</u>

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>	
2022	\$ 12,999
2023	12,999
2024	12,999
2025	12,999
2026	12,999
Thereafter	<u>49,303</u>
Total	<u>\$ 114,298</u>

NOTE G - INTERFUND ASSETS/LIABILITIES

Interfund transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>For The Year Ended June 30 2021</u>
General Fund	Public Safety Sales Tax Fund	\$ 800,003
General Fund	Capital Improvement Sales Tax Fund	300,000
General Fund	Solid Waste Fund	<u>70,000</u>
Total		<u>\$ 1,170,003</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

Individual interfund assets and liabilities balances are as follows:

Due To/From Other Funds

Receivable Fund	Payable Fund	June 30 2021
General Fund	Olive I-170 TIF	\$ 139,567
General Fund	Nonmajor Funds	240,049
General Fund	Parking Garage Fund	181,192
General Fund	Golf Course Fund	60,961
General Fund	Solid Waste Fund	1,036,276
General Fund	Fleet Maintenance Fund	128,179
Public Safety Fund	General Fund	275,155
Olive I-170 TIF	General Fund	844,458
Nonmajor Funds	General Fund	3,180
Nonmajor Funds	Olive I-170 TIF	382,702
Nonmajor Funds	Nonmajor Funds	66,153
Solid Waste Fund	Fleet Maintenance Fund	39,225
Fleet Maintenance Fund	Public Safety	<u>52,661</u>
 Total		 <u>\$ 3,449,758</u>

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

Receivable Fund	Payable Fund	June 30 2021
General Fund	Public Safety Sales Tax Fund	\$ 4,058,476
General Fund	Parks and Storm Water Sales Tax Fund	37,622
General Fund	Nonmajor Fund	72,085
General Fund	Parking Garage Fund	303,330
General Fund	Golf Course Fund	<u>303,330</u>
 Total		 <u>\$ 4,774,843</u>

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, 2021, the interfund loans are as follows:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - INTERFUND ASSETS/LIABILITIES (Continued)

Receivable Fund	Payable Fund	2021	Project	Maturity
General Fund	Public Safety Sales Tax Fund	\$ 4,543,148	Public safety building	05/01/30
General Fund	Parks and Storm Water Sales Tax Fund	78,158	Capital projects	05/01/23
General Fund	Nonmajor Fund	127,686	Operations	10/01/23
General Fund	Parking Garage Fund	352,425	Operations	05/01/28
General Fund	Golf Course Fund	<u>352,425</u>	Operations	05/01/28
	Total	<u><u>\$ 5,453,842</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, employee health insurance, 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, 2021 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

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 - NEGATIVE NET POSITION

At June 30, 2021, the Solid Waste's accumulated deficit of \$1,043,781 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 L - TAX ABATEMENTS

The City provides for tax abatements established pursuant to the Land Clearance for Redevelopment Authority Law (LCRA), RSMo Chapter 99 to assist with the redevelopment of blighted or insanitary areas in the City. This program allows the City to actively redevelop blighted areas, as well as to encourage the private sector redevelopment of such areas within designated redevelopment areas. The LCRA may designate redevelopment areas and redevelopment plans, and it has the authority to grant partial real property tax abatement to redevelopment projects that conform to approved redevelopment plans. The amount of real estate tax abated for the year ended June 30, 2021 was \$35,086.

NOTE M - 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, 2021, the City has awarded \$160,044 in forgivable loans. The City believes 100% of these loans will be forgiven, therefore an offsetting allowance for these amounts has been established.

NOTE N - SUBSEQUENT EVENTS

After June 30, 2021, the City approved a various construction services and capital asset purchases totaling \$4,197,377.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE O - RESTATEMENT OF FUND BALANCE/NET POSITION

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

	Governmental Activities	Component Units
Fund balance/net position, June 30, 2020		
as previously reported	\$ 53,586,154	2,714,158
Restatement for:		
Capital assets	257,752	174,940
OPEB	<u>(40,835)</u>	<u>40,835</u>
Fund Balance/Net Position, June 30,		
As Restated	<u>\$ 53,803,071</u>	<u>2,929,933</u>

NOTE P - 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. 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 July 15, 2021.
- GASB Statement No. 91, *Conduit Debt Obligations*. The objective of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with: 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations, and 3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021.
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022.
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs). This Statement: 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription asset--an intangible asset--and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and 4) requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022.

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION

REQUIRED SUPPLEMENTAL INFORMATION SECTION

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, 2021

	Budgeted Amounts		Actual	Over (Under) Budget		
	Original	Final				
REVENUES						
General taxes						
Current real estate tax	\$ 3,000,000	3,000,000	3,025,968	25,968		
Delinquent real estate tax	80,000	80,000	89,365	9,365		
Current personal property tax	383,000	383,000	412,776	29,776		
Delinquent personal property tax	40,500	40,500	59,526	19,026		
Railroad and utility tax	70,000	81,000	81,197	197		
Intangible property	600	600	-	(600)		
Sales tax	5,130,000	5,510,000	5,695,062	185,062		
Gross receipts tax:						
Electric	2,875,000	2,390,000	2,389,598	(402)		
Gas	1,550,000	1,400,000	1,398,711	(1,289)		
Water	630,000	683,000	683,918	918		
Telephone	792,000	792,000	795,049	3,049		
Cable television	266,000	266,000	249,399	(16,601)		
Local option use tax	853,000	1,049,000	1,049,020	20		
Total General Taxes	<u>15,670,100</u>	<u>15,675,100</u>	<u>15,929,589</u>	<u>254,489</u>		
Charges for services	<u>1,625,000</u>	<u>1,231,000</u>	<u>1,169,480</u>	<u>(61,520)</u>		
Intergovernmental						
Gasoline and vehicle sales taxes	1,149,000	1,509,000	1,510,063	1,063		
Road and bridge tax	623,000	651,000	651,871	871		
Cigarette tax	110,000	110,000	109,480	(520)		
Grants	1,281,300	2,993,950	3,022,780	28,830		
Total Intergovernmental	<u>3,163,300</u>	<u>5,263,950</u>	<u>5,294,194</u>	<u>30,244</u>		
Licenses, permits, fines, and fees						
Business licenses	400,000	528,000	528,329	329		
Motor vehicle licenses	145,000	147,200	147,472	272		
Animal licenses	7,000	7,000	9,346	2,346		
Liquor licenses	34,000	34,000	31,042	(2,958)		
General and building inspections	900,000	713,000	967,305	254,305		
Excavation inspection fees	25,300	25,300	67,954	42,654		
Rental property registrations	2,000	3,000	3,955	955		
Parking meter collections	300,000	263,000	263,617	617		
Court fines	370,000	123,000	123,979	979		
Court costs	83,600	28,600	27,985	(615)		
Bond forfeiture	13,000	-	-	-		
Police training	8,600	8,600	5,590	(3,010)		
Police seizure	100	100	-	(100)		
Total Licenses, Permits, Fines, And Fees	<u>2,288,600</u>	<u>1,880,800</u>	<u>2,176,574</u>	<u>295,774</u>		

(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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES (Continued)				
Investment income	135,600	165,600	53,190	(112,410)
Other	189,400	305,400	365,898	60,498
Total Revenues	23,072,000	24,521,850	24,988,925	467,075
EXPENDITURES				
General government				
Legislative services:				
Personnel services	110,204	114,679	114,972	293
Contractual services	106,660	105,004	58,602	(46,402)
Commodities	4,440	4,440	308	(4,132)
Total Legislative Services	221,304	224,123	173,882	(50,241)
Human resources:				
Personnel services	119,902	142,648	133,310	(9,338)
Contractual services	88,695	85,271	72,957	(12,314)
Commodities	18,540	18,540	7,577	(10,963)
Total Human Resources	227,137	246,459	213,844	(32,615)
Communications:				
Personnel services	138,210	73,160	48,158	(25,002)
Contractual services	53,655	118,705	112,511	(6,194)
Commodities	240	240	-	(240)
Total Communications	192,105	192,105	160,669	(31,436)
City manager's office:				
Personnel services	297,822	334,122	335,379	1,257
Contractual services	150,575	387,375	388,109	734
Commodities	5,000	5,500	4,759	(741)
Total City Manager's Office	453,397	726,997	728,247	1,250
Information technology:				
Personnel services	183,542	173,042	160,035	(13,007)
Contractual services	347,320	360,742	287,551	(73,191)
Commodities	26,000	26,000	17,156	(8,844)
Capital outlay	64,000	64,000	24,685	(39,315)
Total Information Technology	620,862	623,784	489,427	(134,357)

(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, 2021

	Budgeted Amounts		Over (Under) Budget	
	Original	Final		
EXPENDITURES (Continued)				
General government (Continued)				
Municipal court:				
Personnel services	314,400	311,940	289,223 (22,717)	
Contractual services	45,079	58,936	46,288 (12,648)	
Commodities	4,000	4,000	2,533 (1,467)	
Total Municipal Court	<u>363,479</u>	<u>374,876</u>	<u>338,044</u> (36,832)	
Finance:				
Personnel services	386,652	337,822	385,658 47,836	
Contractual services	225,615	397,537	330,379 (67,158)	
Commodities	7,350	7,350	8,038 688	
Capital outlay	3,600	3,600	1,918 (1,682)	
Total Finance	<u>623,217</u>	<u>746,309</u>	<u>725,993</u> (20,316)	
Total General Government	<u>2,701,501</u>	<u>3,134,653</u>	<u>2,830,106</u> (304,547)	
Public safety				
Police department:				
Personnel services	8,565,770	8,198,620	8,160,820 (37,800)	
Contractual services	627,607	692,092	641,253 (50,839)	
Commodities	116,800	116,800	98,930 (17,870)	
Capital outlay	-	-	5,270 5,270	
Total Police Department	<u>9,310,177</u>	<u>9,007,512</u>	<u>8,906,273</u> (101,239)	
Fire department:				
Personnel services	4,744,278	4,919,328	5,112,234 192,906	
Contractual services	315,265	359,865	353,471 (6,394)	
Commodities	135,524	135,524	175,430 39,906	
Capital outlay	-	24,000	24,000 -	
Total Fire Department	<u>5,195,067</u>	<u>5,438,717</u>	<u>5,665,135</u> 226,418	
Total Public Safety	<u>14,505,244</u>	<u>14,446,229</u>	<u>14,571,408</u> 125,179	
Public works				
Administration and engineering:				
Personnel services	214,731	261,241	270,124 8,883	
Contractual services	54,939	68,739	43,744 (24,995)	
Commodities	5,585	5,585	4,369 (1,216)	
Total Administration And Engineering	<u>275,255</u>	<u>335,565</u>	<u>318,237</u> (17,328)	

(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, 2021

	Budgeted Amounts		Over (Under) Budget	
	Original	Final		
EXPENDITURES (Continued)				
Public works (Continued)				
Street maintenance:				
Personnel services	511,793	515,793	543,760 27,967	
Contractual services	692,091	672,091	661,938 (10,153)	
Commodities	112,095	81,585	76,619 (4,966)	
Capital outlay	343,600	343,600	62,044 (281,556)	
Total Street Maintenance	<u>1,659,579</u>	<u>1,613,069</u>	<u>1,344,361</u> (268,708)	
Facilities maintenance:				
Personnel services	392,869	392,869	408,360 15,491	
Contractual services	312,000	302,000	340,901 38,901	
Commodities	101,500	101,500	19,459 (82,041)	
Capital outlay	3,000	3,000	50,755 47,755	
Total Facilities Maintenance	<u>809,369</u>	<u>799,369</u>	<u>819,475</u> 20,106	
Total Public Works	<u>2,744,203</u>	<u>2,748,003</u>	<u>2,482,073</u> (265,930)	
Planning and development				
Planning administration:				
Personnel services	1,105,590	1,125,190	1,119,879 (5,311)	
Contractual services	192,125	375,682	264,309 (111,373)	
Commodities	8,250	8,250	2,598 (5,652)	
Total Planning And Development	<u>1,305,965</u>	<u>1,509,122</u>	<u>1,386,786</u> (122,336)	
Parks, recreation, and forestry				
Parks maintenance:				
Personnel services	930,327	895,327	900,607 5,280	
Contractual services	639,239	690,243	636,473 (53,770)	
Commodities	136,245	136,245	107,417 (28,828)	
Capital outlay	183,280	162,280	155,688 (6,592)	
Total Parks Maintenance	<u>1,889,091</u>	<u>1,884,095</u>	<u>1,800,185</u> (83,910)	
Community center:				
Personnel services	113,453	113,453	40,824 (72,629)	
Contractual services	64,359	64,359	33,067 (31,292)	
Commodities	12,000	9,853	467 (9,386)	
Capital outlay	37,000	39,147	28,710 (10,437)	
Total Community Center	<u>226,812</u>	<u>226,812</u>	<u>103,068</u> (123,744)	

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, 2021

	Budgeted Amounts		Over (Under) Budget	
	Original	Final		
EXPENDITURES (Continued)				
Parks, recreation, and forestry (Continued)				
Aquatics:				
Personnel services	132,441	35,366	39,223	
Contractual services	81,467	328,053	295,299	
Commodities	46,150	33,350	10,627	
Capital outlay	8,100	9,450	9,449	
Total Aquatics	<u>268,158</u>	<u>406,219</u>	<u>(51,621)</u>	
Centennial Commons:				
Personnel services	360,584	270,584	223,980	
Contractual services	271,579	206,093	133,080	
Commodities	41,200	41,960	20,792	
Capital outlay	6,152	27,939	27,787	
Total Centennial Commons	<u>679,515</u>	<u>546,576</u>	<u>(140,937)</u>	
Total Parks, Recreation, And Forestry	<u>3,063,576</u>	<u>3,063,702</u>	<u>2,663,490</u>	
Total Expenditures	<u>24,320,489</u>	<u>24,901,709</u>	<u>23,933,863</u>	
REVENUES OVER (UNDER) EXPENDITURES	(1,248,489)	(379,859)	1,055,062	
			1,434,921	
OTHER FINANCING SOURCES (USES)				
Insurance recoveries	67,000	77,000	55,573	
Transfer in	1,843,655	1,843,655	1,100,027	
Transfer out	(1,136,331)	(1,386,331)	(858,886)	
Total Other Financing Sources (Uses)	<u>774,324</u>	<u>534,324</u>	<u>527,445</u>	
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ (474,165)	154,465	1,351,776	
			1,197,311	
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			345,544	
Prior year encumbrances			(102,051)	
Nonbudgeted activity			42,623	
Total Adjustments To Reconcile To GAAP Basis			<u>286,116</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			1,637,892	
FUND BALANCE, JULY 1			16,785,036	
FUND BALANCE, JUNE 30			\$ 18,422,928	

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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes:				
Sales tax	\$ 1,446,000	1,917,300	1,917,301	1
Investment income	2,500	2,500	1,142	(1,358)
Other	-	300,000	-	(300,000)
Total Revenues	<u>1,448,500</u>	<u>2,219,800</u>	<u>1,918,443</u>	<u>(301,357)</u>
EXPENDITURES				
Public safety:				
Personnel services	-	26,238	545,735	519,497
Capital outlay	695,715	939,215	1,409,407	470,192
Debt service:				
Principal	106,750	106,750	103,601	(3,149)
Interest and fiscal charges	8,250	8,250	70,847	62,597
Total Expenditures	<u>810,715</u>	<u>1,080,453</u>	<u>2,129,590</u>	<u>1,049,137</u>
REVENUES OVER (UNDER) EXPENDITURES	637,785	1,139,347	(211,147)	(1,350,494)
OTHER FINANCING SOURCES (USES)				
Insurance recoveries	-	95,400	42,771	(52,629)
Transfer out	(1,842,795)	(1,842,795)	(800,003)	1,042,792
Total Other Financing Sources (Uses)	<u>(1,842,795)</u>	<u>(1,747,395)</u>	<u>(757,232)</u>	<u>990,163</u>
NET CHANGE IN FUND BALANCE - GAAP BASIS	\$ (1,205,010)	(608,048)	(968,379)	(360,331)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			947,986	
Prior year encumbrances			(71,759)	
Total Adjustments To Reconcile To GAAP Basis			<u>876,227</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			(92,152)	
FUND BALANCE, JULY 1			<u>1,390,569</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,298,417</u>	

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
OLIVE I-170 TIF SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes	\$ -	-	901,140	901,140
Charges for services	-	3,000,000	3,000,000	-
Total Revenues	-	3,000,000	3,901,140	901,140
EXPENDITURES				
Community development	-	22,000	41,051,334	41,029,334
REVENUES OVER (UNDER) EXPENSES				
	-	2,978,000	(37,150,194)	(40,128,194)
OTHER FINANCING SOURCES				
Issuance of notes	-	-	41,029,334	41,029,334
NET CHANGE IN FUND BALANCE - GAAP BASIS				
	\$ -	2,978,000	3,879,140	901,140
FUND BALANCE, JULY 1				-
FUND BALANCE, JUNE 30			\$ 3,879,140	

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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, 2021

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, the Capital Improvement Sales Tax Fund, and the Olive I-170 TIF Fund.

For the year ended June 30, 2021, 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, 2021

	Final Budget	Actual	Over Budget
General Fund:			
City manager's office	\$ 726,997	728,247	1,250
Fire department	5,438,717	5,665,135	226,418
Facilities maintenance	799,369	819,475	20,106
Public Safety Sales Tax Fund	1,080,453	2,129,590	1,049,137
Olive I-170 TIF Fund	22,000	41,051,334	41,029,334
Loop SBD Fund	88,800	100,628	11,828
Sewer Lateral Fund	490,036	506,381	16,345

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

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service cost	\$ 638,347	735,225	557,463	582,017	587,360	610,727	567,606
Interest on the total pension liability	2,026,241	1,895,227	1,809,156	1,805,784	1,741,484	1,648,993	1,498,653
Difference between expected and actual experience	(1,484,031)	769,622	230,696	(867,070)	665,498	651,162	(980,078)
Changes of assumptions	(183,137)	(259,841)	(207,315)	(580,977)	(31,311)	175,205	2,498,171
Benefit payments, including refunds	(1,565,568)	(1,492,224)	(1,483,907)	(1,441,017)	(1,501,024)	(1,273,323)	(1,239,574)
Net Change In Total Pension Liability	(568,148)	1,648,009	906,093	(501,263)	1,462,007	1,812,764	2,344,778
Total Pension Liability Beginning	<u>31,353,110</u>	<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>\$ 30,784,962</u></u>	<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>
Plan Fiduciary Net Position							
Contributions - employer	\$ 1,044,767	991,985	880,000	1,044,500	1,026,700	870,000	1,956,620
Contributions - employee	214,199	240,933	225,193	199,416	212,220	212,077	208,981
Net investment income	6,462,311	86,285	1,486,291	1,505,190	2,159,473	308,576	945,595
Benefit payments, including refunds	(1,565,568)	(1,492,224)	(1,483,907)	(1,441,017)	(1,501,024)	(1,273,323)	(1,239,574)
Administrative expense	(95,157)	(102,925)	(102,981)	(184,930)	(149,749)	(168,968)	(132,469)
Net Change In Plan Fiduciary Net Position	6,060,552	(275,946)	1,004,596	1,123,159	1,747,620	(51,638)	1,739,153
Plan Fiduciary Net Position Beginning	<u>23,371,435</u>	<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>\$ 29,431,987</u></u>	<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>
Net Pension Liability Ending (a)-(b)	<u><u>\$ 1,352,975</u></u>	<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	95.61 %	74.54	79.61	78.62	73.45	71.02	76.17
Covered Payroll	\$ 7,090,886	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	19.08 %	94.84	88.81	95.33	112.55	113.59	93.65

Notes:

Information is not available for fiscal years prior to 2015.

Changes in assumptions and methods from the disclosure as of June 30, 2021 are as follows:

- The municipal bond rate of 2.18% was updated from 2.66%
- The blended discount rate changed to 6.50% from 6.49%
- The mortality improvement scale assumption was updated from projecting generationally using scale MP-2019 to projecting generationally using the MP-2020 mortality improvement scale
- The amortization of unfunded accrued liability changed to a closed 15-year amortization on a level dollar basis from an open 15-year amortization on a level dollar basis

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

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service cost	\$ 923,773	682,539	604,737	597,064	591,055	610,116	608,084
Interest on the total pension liability	2,253,405	2,246,600	2,202,287	2,274,929	2,271,069	2,188,136	2,097,324
Difference between expected and actual experience	915,656	133,149	498,707	(1,275,081)	(85,791)	929,548	(877,893)
Changes of assumptions	(1,221,119)	478,385	(76,768)	(25,051)	(663,112)	450,417	1,622,584
Benefit payments, including refunds	(2,473,784)	(2,832,901)	(2,615,089)	(2,489,160)	(2,412,822)	(2,116,120)	(1,974,487)
Net Change In Total Pension Liability	397,931	707,772	613,874	(917,299)	(299,601)	2,062,097	1,475,612
Total Pension Liability Beginning	<u>36,522,839</u>	<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>\$ 36,920,770</u></u>	<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>
Plan Fiduciary Net Position							
Contributions - employer	\$ 1,515,053	1,444,983	992,162	1,003,259	953,082	948,230	1,629,726
Net investment income	6,560,952	54,945	1,435,150	1,994,394	2,571,984	260,042	1,225,487
Benefit payments, including refunds	(2,473,784)	(2,832,901)	(2,615,089)	(2,489,160)	(2,412,822)	(2,116,120)	(1,974,487)
Administrative expense	(75,236)	(86,724)	(66,522)	(157,647)	(120,970)	(264,001)	(481,979)
Other changes	(31,413)	(26,889)	(25,241)	(22,763)	(22,650)	-	-
Net Change In Plan Fiduciary Net Position	5,495,572	(1,446,586)	(279,540)	328,083	968,624	(1,171,849)	398,747
Plan Fiduciary Net Position Beginning	<u>24,277,782</u>	<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>\$ 29,773,354</u></u>	<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>
Net Pension Liability Ending (a)-(b)	<u><u><u>\$ 7,147,416</u></u></u>	<u><u><u>12,245,057</u></u></u>	<u><u><u>10,090,699</u></u></u>	<u><u><u>9,197,285</u></u></u>	<u><u><u>10,442,667</u></u></u>	<u><u><u>11,710,892</u></u></u>	<u><u><u>8,476,946</u></u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.64 %	66.47	71.83	73.87	71.09	67.84	75.33
Covered Payroll	\$ 9,005,053	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	79.37 %	153.23	133.22	123.91	137.71	154.75	108.68

Notes:

Information is not available for fiscal years prior to 2015.

Changes in assumptions and methods as of June 30, 2021 are as follows:

- The municipal bond rate of 2.18% was updated from 2.66%
- The blended discount rate changed to 6.50% from 6.22%
- The mortality improvement scale assumption was updated from projecting generationaly using scale MP-2019 to projecting generationaly using the MP-2020 mortality improvement scale
- The amortization of unfunded accrued liability changed to a closed 15-year amortization on a level dollar basis from an open 15-year amortization on a level dollar basis

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

	2021	2020	2019	2018	2017	2016	2015
Non-Uniformed Employees' Retirement Fund							
Actuarially determined pension contributions	\$ 832,667	1,213,698	945,390	876,694	921,929	867,427	759,255
Contributions in relation to the actuarially determined contributions	<u>2,036,752</u>	<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>\$ (1,204,085)</u></u>	<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	\$ 7,090,886	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	28.72 %	11.79	12.90	16.17	14.85	12.25	29.55
Police and Firemen's Retirement Fund							
Actuarially determined pension contributions	\$ 1,776,636	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>1,571,900</u>	<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>\$ 204,736</u></u>	<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	\$ 9,005,053	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	17.46 %	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-2020.
	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-2020.

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

	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return, net of investment expenses:							
Non-Uniformed Employees' Retirement Fund	27.9 %	0.4	6.6	7.1	11.0	1.6	5.1
Police and Firemen's Retirement Fund	27.6	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

	2021	2020	2019	2018
Total OPEB Liability				
Service cost	\$ 47,039	43,410	39,745	41,870
Interest on the total OPEB liability	35,009	36,693	33,062	28,993
Difference between expected and actual experience	(20,972)	-	37,913	-
Changes of assumptions or other inputs	59,794	36,277	61,414	(34,414)
Benefit payments	(57,272)	(51,020)	(44,470)	(42,678)
Other	-	-	(28,337)	-
Net Change In Total OPEB Liability	63,598	65,360	99,327	(6,229)
Total OPEB Liability Beginning	<u>1,055,271</u>	<u>989,911</u>	<u>890,584</u>	<u>896,813</u>
Total OPEB Liability Ending	<u>\$ 1,118,869</u>	<u>1,055,271</u>	<u>989,911</u>	<u>890,584</u>
 Covered - Employee Payroll	 \$ 12,961,517	 12,961,517	 12,961,517	 13,383,755
Total OPEB Liability as a Percentage of Covered Payroll	8.63 %	8.14	7.64	6.65

Notes:

There are no assets accumulated in a trust to pay related benefits for the OPEB plan.

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:

2021	1.93 %
2020	3.26
2019	3.64
2018	3.16

Changes in assumptions and methods as of June 30, 2021 are as follows:

- The per capita claims cost assumptions were updated to reflect premium rates as of July 1, 2021.
- The mortality improvement scale was updated to reflect the MP-2020 mortality improvement table released by the Society of Actuaries.
- The discount rate was updated from 3.26% as of December 31, 2019 to 1.93% as of December 31, 2020. The 1.93% rate was selected based on the S&P Municipal Bond 20-year High Grade Rate Index as of December 31, 2020.

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION

OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF UNIVERSITY CITY, MISSOURI

OTHER SUPPLEMENTAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures of particular 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 property tax 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 the property tax revenues and expenditures related to enhancing the environment of an 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 sewer lateral fee revenues and expenditures related to sewer lateral repairs.

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

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.

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.

Pension Tax -- The City established this fund to account for the property tax 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, 2021

	Special Revenue Funds									Total Nonmajor Governmental Funds
	CALOP	Loop SBD	Parkview Gardens SBD	Grants	Sewer Lateral	Economic Development	Park And Storm Water Sales Tax	Capital Improvement Sales Tax	Pension Tax	
ASSETS										
Cash and investments	\$ 245,265	191,404	111,923	-	354,258	2,480,298	1,329,250	1,799,187	-	6,511,585
Receivables:										
Taxes	-	166	2,536	-	-	115,787	231,577	412,107	71,491	833,664
Grants	-	-	-	95,367	-	-	-	-	-	95,367
Other	-	-	-	-	8,276	-	325,000	-	-	333,276
Due from other funds	-	-	3,179	-	-	127,567	255,135	66,156	-	452,037
Total Assets	<u>\$ 245,265</u>	<u>191,570</u>	<u>117,638</u>	<u>95,367</u>	<u>362,534</u>	<u>2,723,652</u>	<u>2,140,962</u>	<u>2,277,450</u>	<u>71,491</u>	<u>8,225,929</u>
LIABILITIES										
Accounts payable	\$ -	7,976	-	29,211	24,099	28,637	29,681	79,022	-	198,626
Due to other funds	-	-	3,808	66,156	56,104	-	92,156	87,981	-	306,205
Due to others	-	-	-	-	-	-	-	-	71,491	71,491
Advance from other funds	-	-	-	-	72,085	-	37,622	-	-	109,707
Unearned revenue	-	-	-	-	-	-	-	209,579	-	209,579
Total Liabilities	<u>-</u>	<u>7,976</u>	<u>3,808</u>	<u>95,367</u>	<u>152,288</u>	<u>28,637</u>	<u>159,459</u>	<u>376,582</u>	<u>71,491</u>	<u>895,608</u>
FUND BALANCES										
Restricted for:										
Special business districts	-	183,594	113,830	-	-	-	-	-	-	297,424
Sewer lateral	-	-	-	-	210,246	-	-	-	-	210,246
Economic development	-	-	-	-	-	2,695,015	-	-	-	2,695,015
Park and stormwater	-	-	-	-	-	-	1,981,503	-	-	1,981,503
Capital projects	-	-	-	-	-	-	-	1,900,868	-	1,900,868
Assigned for:										
CALOP	245,265	-	-	-	-	-	-	-	-	245,265
Unrestricted	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>245,265</u>	<u>183,594</u>	<u>113,830</u>	<u>-</u>	<u>210,246</u>	<u>2,695,015</u>	<u>1,981,503</u>	<u>1,900,868</u>	<u>-</u>	<u>7,330,321</u>
Total Liabilities And Fund Balances	<u>\$ 245,265</u>	<u>191,570</u>	<u>117,638</u>	<u>95,367</u>	<u>362,534</u>	<u>2,723,652</u>	<u>2,140,962</u>	<u>2,277,450</u>	<u>71,491</u>	<u>8,225,929</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, 2021

	Special Revenue Funds									Total Nonmajor Governmental Funds
	CALOP	Loop SBD	Parkview Gardens SBD	Grants	Sewer Lateral	Economic Development	Park And Storm Water Sales Tax	Capital Improvement Sales Tax	Pension Tax	
REVENUES										
General taxes:										
Current real estate tax	\$ -	45,562	93,693	-	-	-	-	-	860,745	1,000,000
Delinquent real estate tax	-	-	-	-	-	-	-	-	13,625	13,625
Current personal property tax	-	-	-	-	-	-	-	-	116,765	116,765
Delinquent personal property tax	-	-	-	-	-	-	-	-	19,818	19,818
Sales tax	-	-	-	-	-	652,634	1,305,273	2,401,915	-	4,359,822
Total General Taxes	-	45,562	93,693	-	-	652,634	1,305,273	2,401,915	1,010,953	5,510,030
Charges for services	-	-	-	-	577,799	-	-	-	-	577,799
Intergovernmental	-	-	-	109,213	-	-	-	-	-	109,213
Licenses, permits, fines, and fees	-	32,022	-	-	-	-	-	-	-	32,022
Investment income	-	10	1	-	-	388	775	1,433	-	2,607
Other	-	2,321	-	-	-	700	-	-	-	3,021
Total Revenues	-	79,915	93,694	109,213	577,799	653,722	1,306,048	2,403,348	1,010,953	6,234,692
EXPENDITURES										
Current:										
General government	25,000	100,628	62,655	-	-	-	-	-	-	188,283
Public safety	-	-	-	-	-	-	-	-	1,010,953	1,010,953
Public works	-	-	-	-	516,377	-	268,432	349,643	-	1,134,452
Community development	-	-	-	-	-	369,620	-	-	-	369,620
Capital outlay	-	-	-	109,213	-	74,149	194,590	624,712	-	1,002,664
Debt service:										
Interest	-	-	-	-	2,504	-	1,248	-	-	3,752
Total Expenditures	25,000	100,628	62,655	109,213	518,881	443,769	464,270	974,355	1,010,953	3,709,724
REVENUES OVER (UNDER) EXPENDITURES	(25,000)	(20,713)	31,039	-	58,918	209,953	841,778	1,428,993	-	2,524,968
OTHER FINANCING USES										
Transfers out	-	-	-	-	-	-	-	(300,000)	-	(300,000)
NET CHANGE IN FUND BALANCES	(25,000)	(20,713)	31,039	-	58,918	209,953	841,778	1,128,993	-	2,224,968
FUND BALANCES, JULY 1	270,265	204,307	82,791	-	151,328	2,485,062	1,139,725	771,875	-	5,105,353
FUND BALANCES, JUNE 30	\$ 245,265	183,594	113,830	-	210,246	2,695,015	1,981,503	1,900,868	-	7,330,321

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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes:				
Current real estate tax	\$ 48,000	48,000	45,562	(2,438)
Intergovernmental	-	-	-	-
Licenses, permits, fines, and fees	29,500	29,500	32,022	2,522
Investment income	-	-	10	10
Other	-	-	2,321	2,321
Total Revenues	<u>77,500</u>	<u>77,500</u>	<u>79,915</u>	<u>2,415</u>
EXPENDITURES				
General government:				
Contractual services	57,100	77,100	98,683	21,583
Commodities	11,700	11,700	1,945	(9,755)
Total Expenditures	<u>68,800</u>	<u>88,800</u>	<u>100,628</u>	<u>11,828</u>
NET CHANGE IN FUND BALANCE	<u>\$ 8,700</u>	<u>(11,300)</u>	<u>(20,713)</u>	<u>(9,413)</u>
FUND BALANCE, JULY 1			<u>204,307</u>	
FUND BALANCE, JUNE 30			<u>\$ 183,594</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, 2021

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
General taxes:			
Current real estate tax	\$ 92,000	93,693	1,693
Investment income	300	1	(299)
Total Revenues	<u>92,300</u>	<u>93,694</u>	<u>1,394</u>
EXPENDITURES			
General government:			
Contractual services	<u>92,300</u>	<u>62,655</u>	<u>(29,645)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>31,039</u>	<u>31,039</u>
FUND BALANCE, JULY 1		<u>82,791</u>	
FUND BALANCE, JUNE 30		<u>\$ 113,830</u>	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER 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, 2021

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Intergovernmental	\$ 767,000	109,213	(657,787)
EXPENDITURES			
Capital outlay	<u>767,000</u>	<u>29,004</u>	<u>(737,996)</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u><u>\$ -</u></u>	<u><u>80,209</u></u>	<u><u>80,209</u></u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS			
Current year encumbrances	154,414		
Prior year encumbrances	<u>(234,623)</u>		
Total Adjustments To Reconcile To GAAP Basis	<u><u>(80,209)</u></u>		
NET CHANGE IN FUND BALANCE - GAAP BASIS			-
FUND BALANCE, JULY 1			-
FUND BALANCE, JUNE 30	<u><u>\$ -</u></u>		

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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
Charges for services	\$ 575,000	575,000	577,799	2,799
Total Revenues	575,000	575,000	577,799	2,799
EXPENDITURES				
Public works:				
Personnel services	57,912	27,912	19,830	(8,082)
Contractual services	430,675	462,124	484,047	21,923
Debt service:				
Interest and fiscal charges	-	-	2,504	2,504
Total Expenditures	488,587	490,036	506,381	16,345
REVENUES OVER EXPENDITURES	86,413	84,964	71,418	(13,546)
OTHER FINANCING USES				
Transfer out	(57,240)	(57,240)	-	(57,240)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ 29,173</u>	<u>27,724</u>	<u>71,418</u>	<u>(70,786)</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			160,095	
Prior year encumbrances			(172,595)	
Total Adjustments To Reconcile To GAAP Basis			(12,500)	
NET CHANGE IN FUND BALANCE - GAAP BASIS			58,918	
FUND BALANCE, JULY 1			<u>151,328</u>	
FUND BALANCE, JUNE 30			<u>\$ 210,246</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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes:				
Sales tax	\$ 456,100	470,100	652,634	182,534
Investment income	900	900	388	(512)
Other	-	700	700	-
Total Revenues	<u>457,000</u>	<u>471,700</u>	<u>653,722</u>	<u>182,022</u>
EXPENDITURES				
Community development:				
Personnel services	90,965	90,965	76,756	(14,209)
Contractual services	-	1,147,736	292,864	(854,872)
Capital outlay	-	148,712	126,563	(22,149)
Total Expenditures	<u>90,965</u>	<u>1,387,413</u>	<u>496,183</u>	<u>(891,230)</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ 366,035</u>	<u>(915,713)</u>	<u>157,539</u>	<u>1,073,252</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			52,414	
Prior year encumbrances			-	
Total Adjustments To Reconcile To GAAP Basis			<u>52,414</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			209,953	
FUND BALANCE, JULY 1			<u>2,485,062</u>	
FUND BALANCE, JUNE 30			<u>\$ 2,695,015</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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes:				
Sales tax	\$ 843,000	941,000	1,305,273	364,273
Investment income	2,000	2,000	775	(1,225)
Total Revenues	<u>845,000</u>	<u>943,000</u>	<u>1,306,048</u>	<u>363,048</u>
EXPENDITURES				
Public works:				
Personnel services	238,229	238,229	216,558	(21,671)
Contractual services	524	524	254	(270)
Capital outlay	433,509	451,563	192,569	(258,994)
Debt service:				
Interest and fiscal charges	-	-	1,248	1,248
Total Expenditures	<u>672,262</u>	<u>690,316</u>	<u>410,629</u>	<u>(279,687)</u>
REVENUES OVER EXPENDITURES	172,738	252,684	895,419	642,735
OTHER FINANCING USES				
Transfer out	<u>(41,280)</u>	<u>(41,280)</u>	<u>(51,620)</u>	<u>10,340</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ 131,458</u>	<u>211,404</u>	<u>843,799</u>	<u>653,075</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			46,335	
Prior year encumbrances			<u>(48,356)</u>	
Total Adjustments To Reconcile To GAAP Basis			<u>(2,021)</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			841,778	
FUND BALANCE, JULY 1			<u>1,139,725</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,981,503</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, 2021

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes:				
Sales tax	\$ 2,047,000	2,401,000	2,401,915	915
Investment income	3,000	3,000	1,433	(1,567)
Total Revenues	<u>2,050,000</u>	<u>2,404,000</u>	<u>2,403,348</u>	<u>(652)</u>
EXPENDITURES				
Public works:				
Personnel services	263,204	263,204	265,239	2,035
Commodities	156	156	-	(156)
Contractual services	2,072	2,072	(3,577)	(5,649)
Capital outlay	<u>1,370,035</u>	<u>1,435,035</u>	<u>945,024</u>	<u>(490,011)</u>
Total Expenditures	<u>1,635,467</u>	<u>1,700,467</u>	<u>1,206,686</u>	<u>(493,781)</u>
REVENUES UNDER EXPENDITURES	414,533	703,533	1,196,662	493,129
OTHER FINANCING USES				
Transfer out	<u>(300,000)</u>	<u>(300,000)</u>	<u>(387,981)</u>	<u>87,981</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ 114,533</u>	<u>403,533</u>	<u>808,681</u>	<u>581,110</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			528,461	
Prior year encumbrances			<u>(208,149)</u>	
Total Adjustments To Reconcile To GAAP Basis			<u>320,312</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			1,128,993	
FUND BALANCE, JULY 1			<u>771,875</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,900,868</u>	

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CITY OF UNIVERSITY CITY, MISSOURI
STATISTICAL

STATISTICAL SECTION

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CITY OF UNIVERSITY CITY, MISSOURI

STATISTICAL SECTION OF OVERVIEW

This part of the City's annual comprehensive 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.

Contents		Pages
Financial Trends	These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	90 - 95
Revenue Capacity	These schedules contain information to help the reader assess the City's most significant local revenue sources.	96 - 100
Debt Capacity	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.	101 - 104
Demographic and Economic Information	These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	105 - 106
Operating Information	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.	107 - 109

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

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

(dollars in thousands)

	June 30									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net investment in capital assets	\$ 35,729	38,489	39,201	43,580	45,006	45,617	43,617	45,485	46,832	44,501
Restricted	5,196	5,167	4,127	3,012	3,299	4,319	6,095	5,905	6,226	12,263
Unrestricted	27,588	26,591	25,989	13,742	9,798	6,694	3,070	2,817	528	(38,692)
Total Governmental Activities										
Net Position	<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>	<u>18,072</u>
Business-type Activities										
Net investment in capital assets	\$ 2,355	2,401	2,704	2,935	3,569	3,426	3,075	4,166	3,702	3,464
Restricted	50	50	50	50	50	50	50	-	-	-
Unrestricted	873	1,035	1,915	1,319	109	206	265	(859)	(1,145)	(1,431)
Total Business-type Activities										
Net Position	<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>	<u>2,033</u>
Primary Government										
Net investment in capital assets	\$ 38,084	40,890	41,905	46,515	48,575	49,043	46,692	49,651	50,534	47,965
Restricted	5,246	5,217	4,177	3,062	3,349	4,369	6,145	5,905	6,226	12,263
Unrestricted	28,461	27,626	27,904	15,061	9,907	6,900	3,335	1,958	(617)	(40,123)
Total Primary Government										
Net Position	<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>	<u>20,105</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.

In 2021, the City issued tax increment financing debt which reduced governmental activities unrestricted net position.

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

(dollars in thousands)

	For The Years Ended June 30									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities:										
General government	\$ 7,946	9,108	7,891	8,385	10,592	8,924	3,244	3,525	3,542	3,221
Public safety	11,753	12,202	12,600	12,807	13,565	13,039	15,076	15,848	17,704	17,298
Public works and parks	4,468	6,093	7,034	5,634	5,512	6,292	9,226	-	-	-
Public works	-	-	-	-	-	-	-	6,037	6,743	5,817
Community development and recreation	5,462	3,893	2,055	2,135	2,990	3,067	4,328	-	-	-
Parks, recreation and forestry	-	-	-	-	-	-	-	4,143	3,725	2,797
Planning and development	-	-	-	-	-	-	-	1,466	2,232	43,178
Interest and fiscal charges	319	178	139	125	112	116	107	90	76	851
Total Governmental Activities Expenses	<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>	<u>73,162</u>
Business-type Activities:										
Parking facility	198	154	173	167	166	178	183	228	228	135
Golf course	-	-	-	-	-	-	-	751	766	769
Sanitation	2,172	2,430	2,519	3,033	3,359	3,137	2,682	4,114	3,822	3,845
Total Business-type Activities Expenses	<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>	<u>4,749</u>
Total Primary Government Expenses	<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>	<u>77,911</u>
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 1,166	1,180	1,145	1,167	938	1,110	576	576	514	611
Public safety	1,743	1,745	1,611	1,473	1,140	739	654	1,003	1,673	1,599
Public works and parks	717	1,004	1,012	956	1,141	958	1,571	-	-	-
Public works	-	-	-	-	-	-	-	1,848	1,379	1,616
Community development and recreation	1,707	1,688	1,536	1,576	1,537	1,559	1,589	-	-	3,000
Parks, recreation and forestry	-	-	-	-	-	-	-	718	428	34
Operating grants and contributions	3,429	2,565	2,281	2,465	2,486	2,553	2,561	2,462	2,446	5,116
Capital grants and contributions	4,009	2,065	2,182	582	1,593	956	89	1,761	2,349	526
Total Governmental Activities Program Revenues	<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>	<u>12,502</u>
Business-type Activities:										
Parking facility	210	229	254	175	137	215	127	197	189	112
Golf course	-	-	-	-	-	-	-	839	756	1,119
Sanitation	2,249	2,563	3,104	2,964	2,796	3,054	3,135	3,163	3,117	3,029
Operating grants and contributions	-	-	-	-	-	-	-	-	-	34
Total Business-type Activities Program Revenues	<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>	<u>4,294</u>
Total Primary Government Program Revenues	<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>	<u>16,796</u>
Net Revenue (Expenses):										
Governmental activities	(17,177)	(21,227)	(19,952)	(20,867)	(23,936)	(23,563)	(24,941)	(22,741)	(25,233)	(60,660)
Business-type activities	89	208	666	(61)	(592)	(46)	397	(849)	(754)	(455)
Total Primary Government Net Expense	<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>	<u>(61,115)</u>

(Continued)

Page 91

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

(dollars in thousands)

	For The Years Ended June 30									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes	\$ 22,531	22,787	21,030	21,822	21,533	21,538	23,491	23,610	23,222	24,337
Investment income	133	50	47	42	42	21	28	253	233	57
Gain on sale of assets	-	-	-	-	103	58	-	30	19	-
Other	329	124	55	44	27	473	1,117	1,031	579	465
Transfers	(56)	-	-	-	-	-	-	225	-	70
Total Governmental Activities	<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>	<u>24,929</u>
Business-type Activities:										
Investment income (expense)	-	-	4	-	1	-	1	8	(6)	-
Gain on sale of assets	-	-	-	-	15	-	-	-	10	1
Transfers	56	-	-	-	-	-	-	(225)	-	(70)
Total Business-type Activities	<u>56</u>	<u>-</u>	<u>4.00</u>	<u>-</u>	<u>16.00</u>	<u>-</u>	<u>1.00</u>	<u>(217)</u>	<u>4</u>	<u>(69)</u>
Total Primary Government	<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>	<u>24,860</u>
Change in Net Position										
Governmental activities	\$ 5,760	1,734	1,180	1,041	(2,231)	(1,473)	(305)	2,408	(1,180)	(35,731)
Business-type activities	33	208	662	(61)	(608)	(46)	396	(1,065)	(750)	(524)
Total Primary Government	<u>\$ 5,793</u>	<u>1,942</u>	<u>1,842</u>	<u>980</u>	<u>(2,839)</u>	<u>(1,519)</u>	<u>91</u>	<u>1,343</u>	<u>(1,930)</u>	<u>(36,255)</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.
- In 2021, the City issued tax increment financing debt which increased the planning and development expense function.

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

(dollars in thousands)

For The Years Ended June 30	Property Tax	Sales And Local Use Tax	Gross Receipts Tax	Miscellaneous Tax	Total
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
2021	4,707	13,922	5,517	191	24,337

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)

	For The Years Ended June 30									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 1,104	2,048	2,489	2,200	1,685	780	2,237	6,713	6,029	5,358
Restricted	650	647	655	655	-	-	70	70	-	-
Committed	2,323	1,053	958	840	7,840	6,955	6,840	148	-	-
Assigned	1,259	1,691	2,389	946	884	-	-	-	584	436
Unassigned	17,829	17,335	16,008	15,833	8,549	8,968	8,060	10,945	10,172	12,629
Total General Fund	<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>	<u>18,423</u>
All Other Governmental Funds										
Nonspendable	\$ 64	72	-	-	-	-	-	-	-	-
Restricted	4,367	4,424	3,456	2,352	3,299	3,807	6,024	5,834	6,226	12,263
Assigned	461	445	438	425	394	390	378	280	270	245
Unassigned	(417)	(708)	(552)	(560)	(1,503)	(317)	(77)	(42)	-	-
Total All Other Governmental Funds	<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>	<u>12,508</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
General taxes	\$ 22,314	22,595	21,443	21,624	21,341	21,365	23,375	23,511	23,128	24,258
Charges for services	3,429	3,140	3,018	3,092	2,675	2,385	2,440	1,539	1,911	4,747
Intergovernmental	6,762	4,317	4,198	2,747	2,877	3,772	2,256	3,988	4,544	5,403
Licenses, permits, fines, and fees	2,729	2,818	2,625	2,441	2,661	2,403	2,395	2,948	2,198	2,209
Investment income	124	47	47	42	34	21	28	253	233	57
Special assessments	203	92	87	114	85	72	32	27	36	42
Distributions from component unit-Library	-	-	4	4	4	4	-	-	-	-
Other	280	204	70	103	96	179	1,276	876	433	369
Total Revenues	35,841	33,213	31,492	30,167	29,773	30,201	31,802	33,142	32,483	37,085
Expenditures										
General government	7,055	8,421	6,960	7,975	9,878	8,177	3,064	3,394	3,271	3,011
Public safety	11,388	11,758	11,803	12,775	11,530	12,289	13,674	14,417	16,582	17,059
Public works and parks	2,769	4,415	4,453	4,635	3,954	3,988	5,904	-	-	-
Public works	-	-	-	-	-	-	-	4,239	4,064	3,797
Community development and recreation	4,801	3,357	1,779	1,810	1,364	1,254	3,785	-	-	-
Community development	-	-	-	-	-	-	-	1,749	1,973	42,818
Parks and recreation	-	-	-	-	-	-	-	2,708	2,633	2,397
Capital outlay	6,530	4,767	5,343	4,949	3,693	4,763	1,469	5,528	3,875	1,373
Debt service:										
Principal	1,132	1,010	1,073	1,084	859	878	885	872	1,301	104
Interest and fiscal charges	687	117	103	90	75	66	71	140	113	75
Bond issuance costs	125	-	-	-	-	-	-	-	-	-
Total Expenditures	34,487	33,845	31,514	33,318	31,353	31,415	28,852	33,047	33,812	70,634
Excess of Revenues Over (Under) Expenditures	1,354	(632)	(22)	(3,151)	(1,580)	(1,214)	2,950	95	(1,329)	(33,549)
Other Financing Sources (Uses)										
Transfers in	4,312	4	-	588	-	-	-	1,058	726	1,170
Transfers out	(4,314)	(4)	-	(588)	-	-	-	(833)	(726)	(1,100)
Issuance of notes	-	-	-	-	-	-	-	-	-	41,029
Refunding on bond issuance	6,561	-	-	-	-	-	-	-	-	-
Insurance recoveries	-	-	-	-	-	-	-	141	431	98
Payment to refunded bond escrow agent	(6,436)	-	-	-	-	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	726	-	-	-	-
Total Other Financing Sources (Uses)	123	-	-	-	-	726	-	366	431	41,197
Net Change In Fund Balances	\$ 1,477	(632)	(22)	(3,151)	(1,580)	(488)	2,950	461	(898)	7,648
Debt service as a percentage of noncapital expenditures	4.7 %	6.3	3.9	4.5	4.1	3.4	3.3	3.5	4.7	0.3

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)

Fiscal Year Ended June 30	Real Property	Personal Property	Railroad And Utilities	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value As A Percentage Of Estimated Actual Taxable Value
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
2021	673,476	65,700	10,927	750,103	4,027,992	18.62

Fiscal Year Ended June 30	Total Direct Tax Rate			
	Residential	Commercial	Personal Property	Agricultural
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
2021	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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
City of University City	0.7530	0.7530	0.7530	0.7530	0.7340	0.7340	0.6900	0.6890	0.6100	0.6100
St. Louis County	0.5230	0.5230	0.5230	0.5230	0.5150	0.5150	0.4890	0.4890	0.4430	0.4430
University City School District	4.7110	4.8154	5.1107	5.1775	5.0929	5.1095	4.9002	4.8726	4.4009	4.4003
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	0.0818	0.0635	0.0874	0.0879	0.0876	0.1196	0.1159	0.1170	0.1077	0.1078
Metropolitan Zoological Park and Museum District	0.2671	0.2684	0.2797	0.2797	0.2777	0.2795	0.2694	0.2724	0.2549	0.2532
St. Louis Community College	0.2200	0.2200	0.2200	0.2200	0.2176	0.2185	0.2112	0.2129	0.1986	0.1987
Sheltered Workshop	0.0840	0.0840	0.0890	0.0900	0.0880	0.0880	0.0840	0.0840	0.0750	0.0750
Special School District	1.0125	1.0123	1.2400	1.2609	1.2348	1.2409	1.1912	1.1980	1.1077	1.1077
MSD/University City Storm Sewer	-	0.0850	0.0930	0.0930	0.0930	-	-	-	-	-
MSD/Deer Creek Subdistrict	0.0840	0.0840	0.0860	0.0860	0.0830	-	-	-	-	0.0690
Roads and Bridges	0.1050	0.1050	0.1050	0.1050	0.1030	0.1030	0.0980	0.0980	0.0880	0.0880
University City Library	0.2410	0.2480	0.2660	0.2660	0.2590	0.2590	0.2460	0.1920	0.3650	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)

2021

Rank	Taxpayer	Taxable Assessed Value	Percentage Of Total Taxable Assessed Value
1	MOP LLC	\$ 9,048	1.21 %
2	Gatesworth LLC	8,972	1.20
3	District St. Louis LLC	5,694	0.76
4	Missouri American Water Company	5,212	0.70
5	MPAL Real Estate LLC	4,710	0.63
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	Louis London Building on Delmar LLC	2,249	0.30
10	Laclede Gas Company	<u>1,908</u>	<u>0.25</u>
Total		<u><u>\$ 47,106</u></u>	<u><u>6.30 %</u></u>

2012

Rank	Taxpayer	Taxable Assessed Value	Percentage Of Total Taxable Assessed Value
1	McKnight Place Partnership I LLC	\$ 6,263	1.05 %
2	Wyncrest Holdings Inc.	4,706	0.79
3	McKnight Place Partnership II LLP	1,938	0.33
4	MCW RD University City Square LLC	1,890	0.32
5	U City Lions LLC	1,657	0.28
6	Six Fortune LLC	1,447	0.24
7	McKnight Place Extended Care LLC	1,278	0.21
8	Mansions on the Plaza LP	1,235	0.21
9	Deutsch Family Investmetns LLC	1,175	0.20
10	POE Delmar F Jr Trustee	<u>1,128</u>	<u>0.19</u>
Total		<u><u>\$ 22,717</u></u>	<u><u>3.82 %</u></u>

Sources:

St. Louis County Assessor.

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

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

(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	Amount	
			Amount	Percentage Of Levy					
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		
2021	4,761	4,608	96.8		-	4,794	100.7		

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

Fiscal Years Ended June 30	City Direct Rate	St. Louis County	State Of Missouri
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
2021	1.500	3.513	4.225

Sales And Local Use Tax

Fiscal Years Ended June 30	Total Sales Tax Rate	Sales Tax Collections (expressed in thousands)
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	13,922
2021	9.238	13,021

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

(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	Tax Increment Note	Special Obligation Bonds	Certificates Of Participation	Capital Lease	Certificates Of Participation					
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		
2021	-	41,029	-	-	327	-	41,356	2.25	1,179		

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

(dollars in thousands, except per capita amount)

Fiscal Years Ended June 30	General Obligation Bonds	Less - Amounts Available In Debt Service Fund			Total	Percentage Of Estimated Actual Taxable Value Of Property		Per Capita
				Total				
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	-	-		-		-		-
2021	-	-		-		-		-

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, 2021

(dollars in thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable To The City	Estimated Share Of Overlapping Debt
St. Louis County	\$ 68,775	2.70 %	\$ 1,857
School District of University City	<u>55,808</u>	98.69	<u>55,077</u>
Total Overlapping Debt	<u>124,583</u>		<u>56,934</u>
University City direct debt	<u>326,682</u> ***	100.00 %	<u>326,682</u>
 Total Direct And Overlapping Debt	 <u>\$ 451,265</u>		 <u>\$ 383,616</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.

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

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

(dollars in thousands)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 59,520	59,735	56,478	56,810	59,166	59,604	64,687	65,160	74,842	75,010
Total net debt applicable to limit	409	58	58	-	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 59,111</u>	<u>59,677</u>	<u>56,420</u>	<u>56,810</u>	<u>59,166</u>	<u>59,604</u>	<u>64,687</u>	<u>65,160</u>	<u>74,842</u>	<u>75,010</u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	0.70 %	0.10	0.10	-	-	-	-	-	-	-

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed value	\$ 750,103
Add back: Exempt real property	-
Total Assessed Value	<u>\$ 750,103</u>
Debt limit (10% of total assessed value)	<u>\$ 75,010</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>\$ 75,010</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

Fiscal Years Ended June 30	Population	Personal Income	Personal	Median Age	Education Level		Education Level Percent Bachelor's Degree Or Higher	Public School Enrollment	Unemployment Rate
					Percent High School Graduate Age 25+	Age 25+			
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	2,815	4.6
2021	35,065	1,836,108,595	52,363	35.2	94.2		57.7	2,561	5.2

Sources:

U.S. Census Bureau, 2020
 City of University City School District
 Missouri Economic Research and Information Center (MERIC)

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

2021

Employer	Employees	Rank	Type Of Business	Percentage Of Total City Employment
University City School District	436	1	School District	6.63 %
City of University City	327	2	Local Government	4.97
Wiese USA Inc	215	3	Industrial Truck Sales and Leasing	3.27
Aging Well Healthcare LLC	180	4	Medical/Non-Medical Services	2.74
Winco Window Company LLC	175	5	Manufacturer - Windows	2.66
Gatesworth Community	175	6	Retirement/Independent Living/Nursing Community	2.66
Cintas	152	7	Uniform Supply	2.31
Private Home Care	150	8	Retirement/Independent Living/Nursing Community	2.28
MPAL Real Estate	141	9	Residential Care/Assisted Living Facility	2.14
McKnight Place Extended Care	134	10	Retirement/Independent Living/Nursing Community	2.04

2012

Employer	Employees	Rank	Type Of Business	Percentage Of Total City Employment
City of University City3	473	1	Local Government	8.45 %
University City School District	420	2	School District	7.50
Gatesworth Community	230	3	Retirement/Independent Living/Nursing Community	4.11
Winco Window Company LLC	150	4	Manufacturer - Windows	2.68
McKnight Place Assisted Living	125	5	Retirement/Independent Living/Nursing Community	2.23
Schnucks Supermarket	109	6	Supermarket/Grocer	1.95
Wiese Planning & Engineering	100	7	Industrial Truck Sales & Leasing	1.79
U City Forest Manor LLC	92	8	Nursing Facility	N/A
Fitz's Bottling Company	80	9	Restaurant	N/A
Blueberry Hill	79	10	Restaurant	1.41

Sources:

Results of survey conducted by University City staff, June 2012 and June 2021.

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, 2021.

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

FUNCTIONS/PROGRAMS	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0	2.0
General Administration	3.0	3.0	3.0	3.0	3.0	3.0	1.0	4.0	4.0	3.0
Information Technology	-	-	-	1.0	1.0	1.0	1.0	1.0	2.0	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	10.0	10.0	10.0	9.0	9.0	9.0	6.0	7.0	8.0	8.0
Facilities Maintenance	7.0	7.0	7.0	8.0	8.0	8.0	8.0	9.0	8.0	6.0
Planning and Development	20.0	20.0	21.0	20.0	21.0	21.0	16.0	20.0	18.0	16.0
Public Safety:										
Police:										
Officers	76.0	76.0	80.0	79.0	79.0	79.0	69.0	78.0	79.0	79.0
Civilians	18.0	18.0	18.0	19.0	19.0	19.0	18.0	21.0	20.0	20.0
Fire:										
Firefighters and Officers	43.0	43.0	45.0	40.0	39.0	40.0	33.0	35.0	48.0	48.0
Civilians	1.0	1.0	1.0	-	-	-	-	-	-	-
Public Works:										
Engineering	8.0	8.0	8.0	8.0	8.0	8.0	7.0	8.0	7.0	7.0
Street Maintenance	-	-	-	12.0	12.0	12.0	10.0	12.0	12.0	9.0
Sanitation	11.0	11.0	11.0	13.0	14.0	13.0	12.0	14.0	14.0	14.0
Parks, Recreation and Forestry:										
Parks and Forestry Maintenance	30.0	30.0	30.0	18.0	18.0	18.0	16.0	18.0	17.0	16.0
Golf Course	1.0	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	3.0
Recreation	-	-	-	-	4.0	5.0	4.0	5.0	5.0	5.0
Community Center	1.0	1.0	1.0	1.0	-	-	-	-	-	-
Centennial Commons	4.0	4.0	4.0	4.0	-	-	-	-	-	-
Library	16.0	16.0	16.0	16.0	16.0	16.0	14.0	16.0	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	5.0
Total	261.0	261.0	268.0	264.0	265.0	265.0	229.0	263.0	273.0	264.0

Sources:

- City of University City Annual Budget Reports
- City of University City Department of Human Resources

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

FUNCTIONS/PROGRAMS	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Finance:										
Business licenses issued	652	825	750	674	748	701	707	763	784	626
Planning and Development:										
Zoning applications processed	29	46	41	39	19	28	53	13	21	8
Construction permits issued	4,299	5,097	5,118	9,998	4,266	N/A	3,716	3,941	4,023	4,073
Occupancy permits issued	3,847	3,806	3,812	8,389	3,236	N/A	2,864	3,371	2,488	2,780
Property inspections (existing structures)	6,698	10,764	7,066	14,856	6,483	13,000	5,684	5,754	4,925	5,812
Construction inspections	8,141	7,100	10,498	24,756	9,000	9,000	8,943	10,197	10,116	8,933
Environmental inspections	3,806	2,847	2,658	538	4,524	N/A	4,917	4,671	5,239	3,302
Vacant buildings registered	134	142	1,747	118	189	150	55	54	63	53
Public Safety:										
Police:										
Arrest for violations other than traffic	3,155	3,105	2,840	2,322	2,123	1,806	1,749	1,028	1,833	2,338
Number of juveniles taken into custody	252	261	222	241	316	208	206	125	101	64
Traffic violations:										
Non-moving violations	22,797	9,241	12,099	9,759	9,364	8,058	8,487	11,350	10,944	7,328
Hazardous moving violations	3,562	1,635	1,781	2,119	2,420	3,919	2,220	3,680	2,066	5,730
Non-hazardous moving violations	2,408	804	1,013	1,044	1,210	838	2,336	2,973	2,911	2,504
Fire:										
Total fire calls	2,026	1,961	1,838	1,236	1,722	2,296	2,184	2,473	2,415	2,196
Total ambulance calls	4,214	3,845	3,691	2,510	-	-	-	-	3,991	4,084
Total fires	231	197	193	116	160	198	109	116	70	110
Highway and Streets:										
Sewer lateral repairs	173	188	162	235	201	265	241	252	191	184
Right-of-way permits	275	372	253	279	401	379	365	442	387	528
Sidewalk repaired (square feet) ¹	1,200	-	-	89.00	39,450	40,000	33,000	36,130	37,000	32,300
Asphalt base repairs (square yards) ²	-	900	1,000	262	40,012	23,500	27,000	46,700	26,320	40,000
Street sweeping (miles)	5,460	5,000	550	798	3,357	4,500	4,500	4,850	4,850	4,850
Number of street lights maintained by city	611	636	621	655	510	750	750	750	750	750
Sanitation:										
Solid waste collected (tons)	11,000	12,052	12,698	14,138	13,596	13,458	11,697	11,038	11,317	12,290
Bulky items collected (tons)	195	335	352	520	525	485	592	N/A	163	1,467
Recyclables collected (tons)	3,642	2,660	2,668	2,456	2,854	2,987	3,010	2,905	2,750	2,164
Yard waste and leaves collected (tons)	5,328	7,882	7,612	7,651	9,597	N/A	N/A	N/A	215	3,730
Culture and Recreation:										
Municipal golf course (rounds played)	31,482	29,249	29,983	30,749	31,946	33,949	29,559	29,744	30,964	39,765
Municipal swimming pool attendance	53,917	31,582	31,080	27,179	28,246	28,817	27,533	41,405	27,603	19,552
Community center attendance	32,005	25,426	29,933	29,753	30,044	32,148	22,827	26,624	20,182	350
Recreation facility attendance	137,363	154,503	147,726	150,333	130,837	125,668	125,180	195,462	94,843	2,068
Library patrons registered	39,550	41,170	37,187	40,857	39,426	39,282	42,168	41,070	37,744	38,675
Circulation of library materials, all media	475,901	451,751	447,023	452,318	389,053	392,767	402,499	445,477	341,645	301,489
Attendance at library programs for adults and children	11,422	12,569	14,870	24,070	18,498	18,958	25,198	28,063	6,024	4,458

¹Total sidewalk repairs performed by staff.

²Reported total asphalt base repairs performed by staff because sidewalk repairs are contracted out.

Sources:

City of University City Annual Administrative Reports and Budget Reports

City of University City Departments

N/A = Not Available

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

FUNCTIONS/PROGRAMS	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	30	33	33	30	33	33	33	33	34
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	11	9	11	11	11	11	11	11
Highways and Streets:										
Paved public streets (miles)	96.6	96.6	97.0	97	97	97	97	97	97	97
Streetlights (city-owned)	407	407	407	655	735	750	750	750	750	750
Traffic signals (city-owned)	3	3	8	8	8	8	8	8	8	8
Miles of sewer (MSD maintained)	-	-	173.0	173	173	172	172	172	172	172
Vehicles, trucks, and various equipment	43	43	46	46	49	49	49	52	51	51
Sanitation:										
Vehicles, trucks, and various equipment	20	20	28	29	30	30	30	30	28	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	19	19	19	21	21
Parks acreage	257	257	260	260	259.5	257.0	257	257	260	260
Tennis courts	19	19	17	17	17	17	17	17	17	17
Soccer fields	6	6	5	5	5	5	5	5	5	5
Football fields	1	1	2	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	3	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	27	27	28	28	28	28	28	43	47
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
 City of University City Departments