



City of University City

Missouri



Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2015

***CITY OF UNIVERSITY CITY, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015***

*Report prepared and submitted by the
Department Of Finance*

*Tina Charumilind
Director of Finance*

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SECTION I - INTRODUCTORY SECTION

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Administrative Services
6801 Delmar Boulevard, University City, MO 63130

December 31, 2015

Honorable Mayor and City Councilmembers
and the Residents of the City of University City:

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

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

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

PROFILE OF THE CITY

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

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

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

The City provides a full range of municipal services for its citizens. These include public safety (police and fire), streets, sanitation (solid waste), culture and recreation, public improvements, community development, and general administrative services. The City defines its financial reporting entity in accordance with the provisions of Governmental Accounting Standards Board Statement No. 14; *The Financial Reporting Entity* (GASB 14). GASB 14 requirements for inclusion of component units are primarily based on whether the City's governing body has any significant amount of financial accountability for Potential Component Units (PCU). The City has determined that its financial reporting entity consists of the City (the primary government) and two blended component units: the University City Loop Special Business District and the Parkview Gardens Special Business District.

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

DISCRETE COMPONENT UNITS

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

ECONOMIC CONDITION AND OUTLOOK

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

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

The two major commercial districts are described below:

- *The Loop - Delmar Boulevard*

The six-block Loop on Delmar Boulevard was the original business center in University City and was established along a streetcar line. Currently, the Loop is comprised of a diverse mix of restaurants, galleries and specialty shops. It is a regional destination place, attracting local residents, students from nearby Washington University St. Louis, and tourists. Unique attractions in the Loop include the elegantly restored Tivoli Theater, the St. Louis Symphony Music School and Craft Alliance gallery. Recent new construction includes a medium size international grocery, the loft apartments and a 24-hour diner that were added in 2014. The Loop continues to be fundamentally sound, with rising rent/lease rates.

- *Olive Boulevard*

The Olive Business District begins at the western edge of the City near Interstate 170 and crosses east for four miles to the City of St. Louis. With few exceptions, a majority of frontage along Olive Boulevard includes commercial or industrial/commercial uses. These uses include convenience goods, small retail stores, personal service establishments and automobile service stations. There are many ethnic businesses concentrated along the corridor as well, which include grocery stores, retail stores and restaurants. Over the past year, new construction of a discount retailer occurred as well as several reoccupancies. The revitalization of Olive Boulevard continues to be a top priority, and one of the City's greatest economic development opportunities.

- *Secondary Business Districts*

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

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

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

- *Neighborhood Districts*

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

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

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

FINANCIAL MANAGEMENT AND CONTROLS

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

Budgetary Controls

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

OTHER INFORMATION

Independent Audit

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

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

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

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

Respectively submitted,



Lehman Walker
City Manager



Tina Charumilind
Director of Finance

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CITY OF UNIVERSITY CITY, MISSOURI

List of Principal Officials

As of June 30, 2015

MAYOR

Shelley Welsch

COUNCIL MEMBERS – WARD ONE

Stephen Kraft

Terry Crow

COUNCIL MEMBERS – WARD TWO

Paulette Carr

L. Michael Glickert

COUNCIL MEMBERS – WARD THREE

Arthur Sharpe Jr.

Rod Jennings

CITY MANAGER

Lehman Walker

City Clerk

Joyce Pumm

Police Chief

Charles Adams

Fire Chief

Adam Long

Director of Public Works and Parks

Rich Wilson

Director of Community Development and Recreation

Andrea Riganti

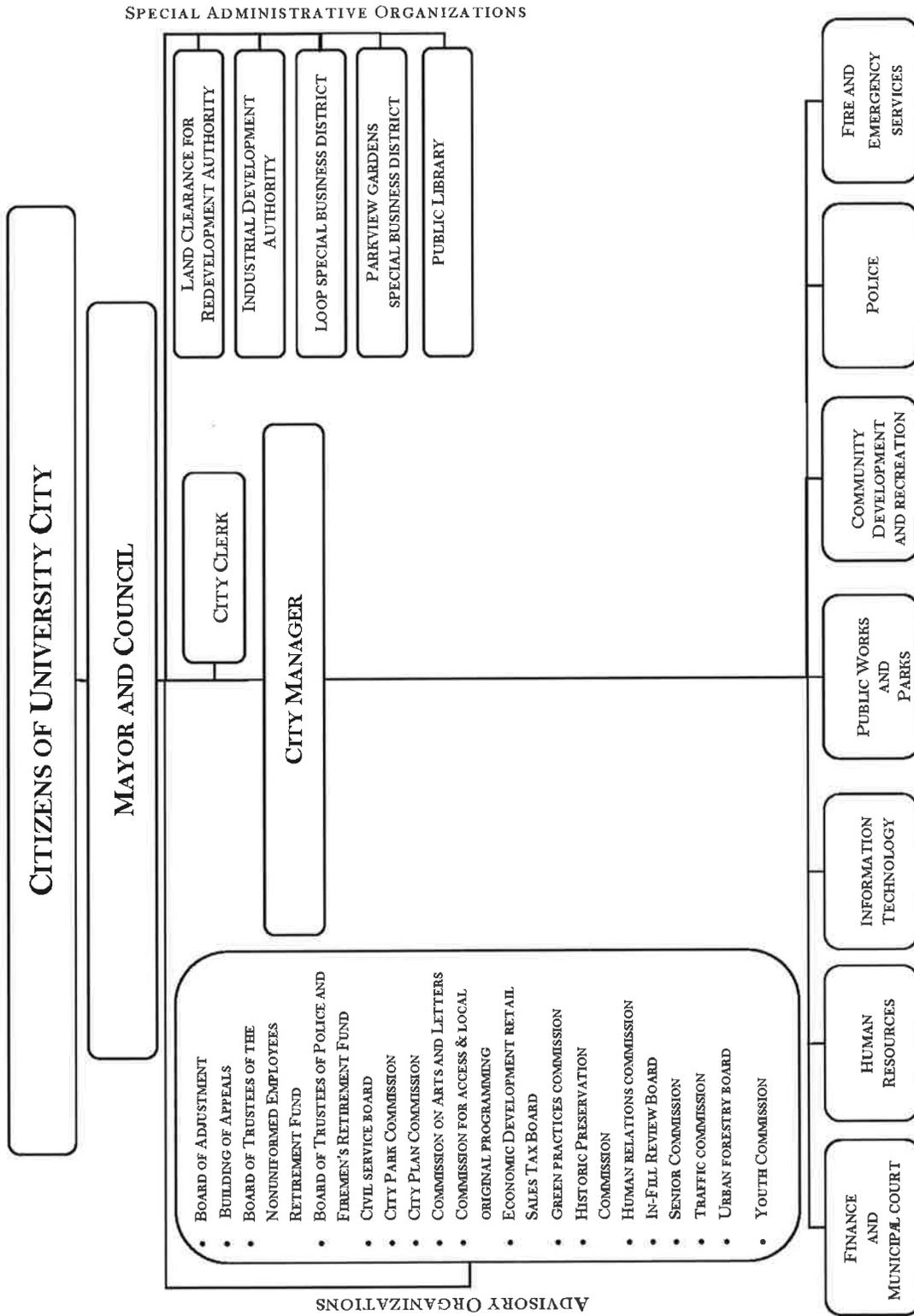
Director of Finance

Tina Charumilind

Library Director

Patrick Wall

GOVERNMENT OF THE CITY OF UNIVERSITY CITY, MISSOURI





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, 2014

Executive Director/CEO

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SECTION II - FINANCIAL SECTION

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SCHOWALTER & JABOURI, P.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

11878 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 849-4999
FAX (314) 849-3486

FINANCIAL SERVICES
COMPUTER SOLUTIONS
ADMINISTRATIVE OFFICES

11777 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 842-2929
FAX (314) 842-3483

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS • MISSOURI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
AICPA GOVERNMENTAL AUDIT QUALITY CENTER • AICPA EMPLOYEE BENEFIT PLAN AUDIT QUALITY CENTER

"SCHOWALTER & JABOURI, P.C. IS A MEMBER OF NEXIA INTERNATIONAL, A WORLDWIDE NETWORK OF INDEPENDENT ACCOUNTING AND CONSULTING FIRMS"

Opinions

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

Changes in Accounting Principles

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

Required Supplementary Information

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

Other Information

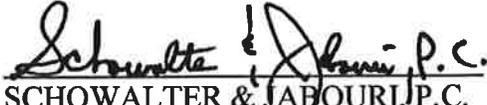
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section, are presented for purposes of additional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

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated December 31, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
December 31, 2015

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Management's Discussion and Analysis

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CITY OF UNIVERSITY CITY, MISSOURI

**MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2015**

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

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

FINANCIAL HIGHLIGHTS (excluding Discretely Presented Component Units)

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

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains required supplementary information and other supplementary information.

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

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

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

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

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

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

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

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

The City maintains several individual governmental funds according to their type (General, Special Revenue and Debt Service). Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and Grants Fund, which are considered to be major funds. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements in the section of Other Supplementary Information.

2. **Proprietary Funds** - Proprietary funds offer short-term and long-term financial information about services for which the City charges customers, both external customers and internal departments of the City. The City maintains the following types of proprietary funds:
 - *Enterprise Funds* are used to report information similar to business-type activities in the government-wide financial statements. The City uses the Enterprise Funds to account for the operations of the parking garage and solid waste. As mentioned in the financial highlight regarding refunding bonds, a portion of bond repayment was also funded by revenue generated from parking garage. Fiscal Year 2015 was the fifth year that the Solid Waste Fund has been classified as an enterprise fund.
 - *Internal Service Funds* are used to report activities that provide supplies and services for certain City programs and activities. The City uses Internal Service Funds to account for its central 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.

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

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

Other Supplementary Information. The combining and individual fund statements provide fund level detail for all non-major governmental funds and budgetary information.

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE CITY

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

Analysis of Net Position

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

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

	Condensed Statement of Net Position							
	For the Year Ended June 30,							
	Governmental Activities		Business-type Activities		Total		Change	
	2015	2014 (restated)	2015	2014 (restated)	2015	2014 (restated)	Amount	Percent
ASSETS								
Current and other assets	\$ 28,041	\$ 31,711	\$ 2,395	\$ 2,754	\$ 30,436	\$ 34,465	\$ (4,029)	-11.7%
Capital assets, net	47,871	45,735	3,196	3,006	51,067	48,741	2,326	4.8%
Total assets	75,912	77,446	5,591	5,760	81,503	83,206	(1,703)	-2.0%
DEFERRED OUTFLOWS OF RESOURCES								
Deferred amount related to pensions	5,625	941	329	68	5,954	1,009	4,945	100.0%
Deferred cost on refunding	210	252	16	25	226	277	(51)	-18.4%
Total deferred outflows of resources	5,835	1,193	345	93	6,180	1,286	4,894	380.6%
LIABILITIES								
Long-term debt outstanding	16,928	16,237	706	726	17,634	16,963	671	4.0%
Other liabilities	3,005	3,110	844	762	3,849	3,872	(23)	-0.6%
Total liabilities	19,933	19,347	1,550	1,488	21,483	20,835	648	3.1%
DEFERRED INFLOWS OF RESOURCES								
Deferred amount related to pensions	1,480	-	82	-	1,562	-	1,562	100.0%
NET POSITION								
Net investment in capital assets	43,580	39,201	2,935	2,704	46,515	41,905	4,610	11.0%
Restricted	3,012	4,127	50	51	3,062	4,178	(1,116)	-26.7%
Unrestricted	13,742	15,964	1,319	1,610	15,061	17,574	(2,513)	-14.3%
Total net position	\$ 60,334	\$ 59,292	\$ 4,304	\$ 4,365	\$ 64,638	\$ 63,657	\$ 981	1.5%

As noted earlier, net position may, over time, serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$64.6 million at the close of the fiscal year 2015.

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

The largest portion of the City's net position, \$46.5 million (72.4%), reflects its net investment in capital assets (e.g., land, buildings, and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities. The increase of \$4.6 million in net investment in capital assets for 2015 is due to growth in capital assets from grant funding, reduction in debt for normal annual debt payments.

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

Changes in Net Position

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

The total cost of all programs and services was \$32.3 million. The City's expenses cover a range of typical city services. The program with the largest burden on general revenues was public safety in the amount of \$12.8 million. General government had the second largest expense of \$8.4 million, followed by Public Works and Parks and Community Development and Recreation in the amount of \$5.6 million and \$2.1 million, respectively.

CITY OF UNIVERSITY CITY, MISSOURI

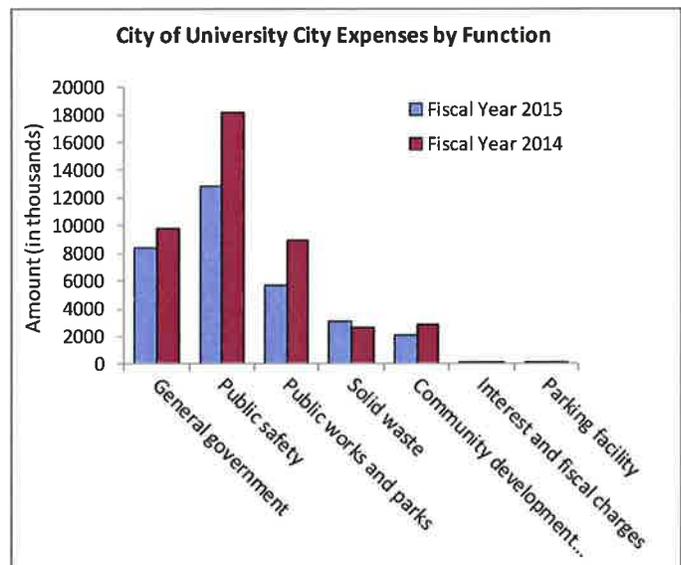
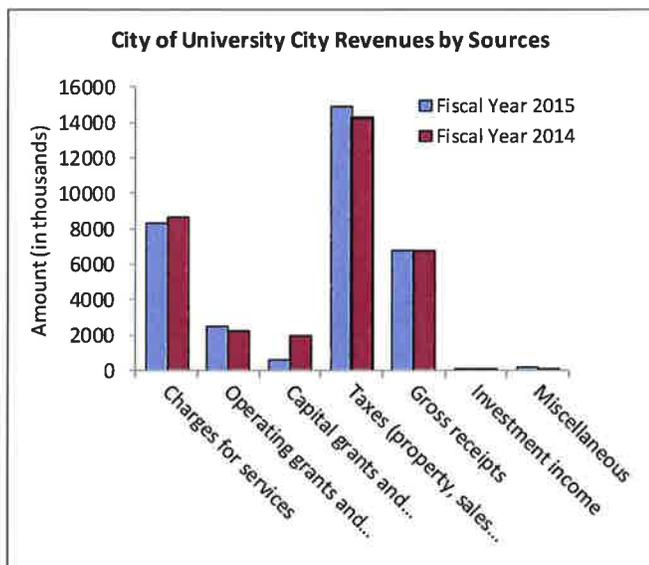
Management's Discussion and Analysis (continued)

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

	Condensed Statement of Changes in Net Position For the Year Ended June 30,							
	Governmental Activities		Business-type Activities		Total		Change	
	2015	2014	2015	2014	2015	2014	Amount	Percent
Revenues								
Program revenues:								
Charges for services	\$ 5,172	\$ 5,304	\$ 3,139	\$ 3,358	\$ 8,311	\$ 8,662	\$ (351)	-4.1%
Operating grants and contributions	2,465	2,281	-	-	2,465	2,281	184	8.1%
Capital grants and contributions	582	2,182	-	114	582	2,296	(1,714)	-74.7%
General revenues:								
Taxes	21,645	21,030	-	-	21,645	21,030	615	2.9%
Investment income	42	47	-	4	42	51	(9)	-17.6%
Miscellaneous	221	56	-	-	221	56	165	294.6%
Total revenues	30,127	30,900	3,139	3,476	33,266	34,376	(1,110)	-3.2%
Expenses								
General government	8,385	7,892	-	-	8,385	7,892	493	6.2%
Public safety	12,807	12,600	-	-	12,807	12,600	207	1.6%
Public works and parks	5,634	7,034	-	-	5,634	7,034	(1,400)	-19.9%
Community development & recreation	2,135	2,055	-	-	2,135	2,055	80	3.9%
Interest and fiscal charges	124	139	-	-	124	139	(15)	-10.8%
Solid waste	-	-	3,033	2,519	3,033	2,519	514	20.4%
Parking facility	-	-	167	173	167	173	(6)	-3.5%
Total expenses	29,085	29,720	3,200	2,692	32,285	32,412	(127)	-0.4%
Change in net position	1,042	1,180	(61)	784	981	1,964	(983)	-50.1%
Beginning net position	59,292	68,137	4,365	3,886	63,657	72,023	(8,366)	-11.6%
Prior period adjustment	-	(10,025)	-	(305)	-	(10,330)	10,330	-100.0%
Ending net position	\$ 60,334	\$ 59,292	\$ 4,304	\$ 4,365	\$ 64,638	\$ 63,657	\$ 981	1.5%

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

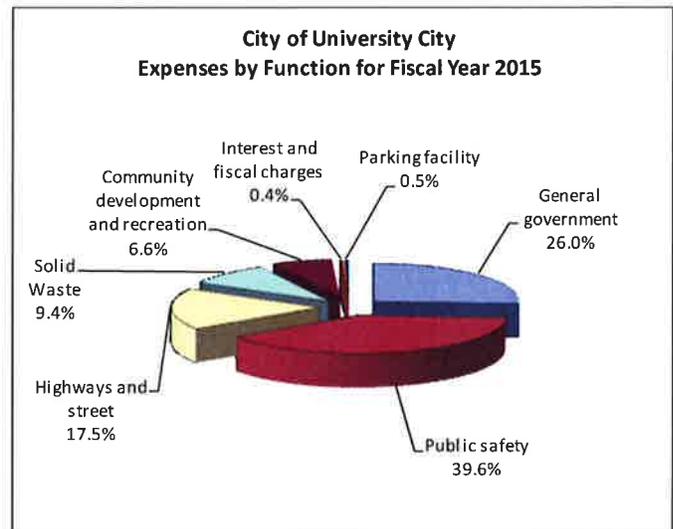
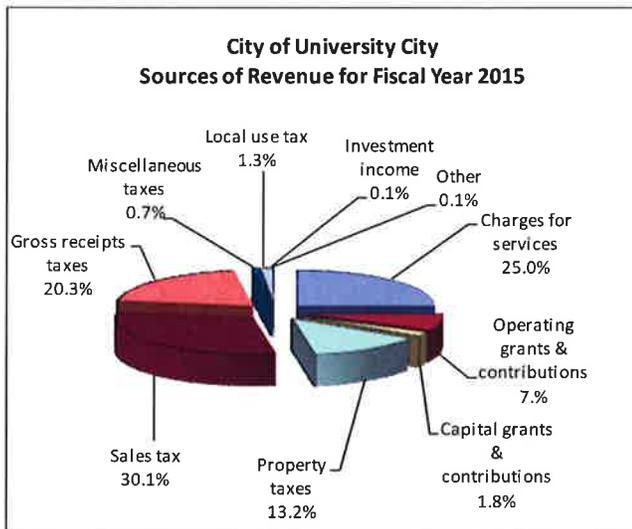
Charts on the following page illustrate the comparison of 2015 and 2014 revenues by source and expenses by function.



CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

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



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

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

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

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

General Fund

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

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

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

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

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

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

	Capital Assets, Net of Depreciation							
	June 30,							
	Governmental Activities		Business-type Activities		Total		Change	
	2015	2014	2015	2014	2015	2014	Amount	Percent
Land	\$ 3,680	\$ 3,680	\$ -	\$ -	\$ 3,680	\$ 3,680	\$ -	0.0%
Buildings	13,847	14,633	2,034	2,092	15,881	16,725	(844)	-5.0%
Improvements other than buildings	2,456	2,601	2	2	2,458	2,603	(145)	-5.6%
Equipment and vehicles	4,301	4,225	1,160	911	5,461	5,136	325	6.3%
Infrastructure	14,343	14,278	-	-	14,343	14,278	65	0.5%
Construction in progress	9,245	6,318	-	-	9,245	6,318	2,927	46.3%
Total capital assets net of depreciation	<u>\$ 47,872</u>	<u>\$ 45,735</u>	<u>\$ 3,196</u>	<u>\$ 3,005</u>	<u>\$ 51,068</u>	<u>\$ 48,740</u>	<u>\$ 2,328</u>	<u>4.8%</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 3, page 40-42.

Long-term Debt Obligations

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

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

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

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

GENERAL FUND BUDGETARY HIGHLIGHTS

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

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

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

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

BOND RATINGS

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The City's FY 2016 annual budget for all funds projects total expenditures of \$34,899,200, including capital expenditure of \$1,890,700.
- The City's capital improvement plan for 2016 to 2020 projects investment in infrastructure and facilities improvements of \$8.6 million.

CITY OF UNIVERSITY CITY, MISSOURI

Management's Discussion and Analysis (continued)

- FY 2016 budget contains substantial changes to the General Fund revenues and expenditures. The City has established two special revenue funds, Capital Improvement and Park and Storm Water sales taxes. The revenues from these sale taxes in the amount of \$2,200,000 and \$1,240,000 have been removed from General Fund and budgeted in Capital Improvement and Park and Storm Water Funds, respectively. All expenditures associated with the projects funded by these revenues in the amount of \$2,822,300 have been removed as well.
- Plans to address the need for the new police facility has progressed with the commitment of \$7.0 million from the General Fund fund balance to be used for construction.

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

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

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

REQUESTS FOR INFORMATION

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

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

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Basic Financial Statements

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CITY OF UNIVERSITY CITY, MISSOURI

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

	Primary Government			Component Units		
	Governmental Activities	Business-Type Activities	Total	Library	IDA	LCRA
ASSETS						
Cash and investments	\$ 17,785,923	\$ 2,111,666	\$ 19,897,589	\$ 1,985,324	\$ 2,161	\$ 19,670
Receivables (net of allowance for uncollectibles):						
Taxes	2,936,734	-	2,936,734	130,346	-	-
Grants	404,272	-	404,272	11,935	-	-
Court	77,850	-	77,850	-	-	-
Other	1,207,205	112,761	1,319,966	8,499	-	-
Internal balances	(119,874)	119,874	-	-	-	-
Due from fiduciary fund	1,760,229	-	1,760,229	-	-	-
Receivables from component units	1,037,780	-	1,037,780	-	-	-
Inventory	91,446	-	91,446	-	-	-
Prepaid items	782,282	-	782,282	103,900	-	-
Other assets	18,691	-	18,691	-	-	-
Cash and investments - restricted	655,403	50,451	705,854	-	-	-
Assets held for resale	1,403,094	-	1,403,094	-	-	-
Capital assets:						
Land and construction in progress	12,924,836	-	12,924,836	65,000	-	-
Other capital assets, net of accumulated depreciation	34,946,628	3,195,657	38,142,285	831,444	-	-
Total Assets	75,912,499	5,590,409	81,502,908	3,136,448	2,161	19,670
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amounts related to pensions	5,625,262	328,635	5,953,897	427,547	-	-
Deferred amount on refunding	209,992	16,038	226,030	-	-	-
Total Deferred Outflows of Resources	5,835,254	344,673	6,179,927	427,547	-	-

CITY OF UNIVERSITY CITY, MISSOURI

**STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2015**

	Primary Government			Component Units		
	Governmental Activities	Business-Type Activities	Total	Library	IDA	LCRA
LIABILITIES						
Accounts payable	1,314,384	78,724	1,393,108	47,818	-	-
Accrued expenses	1,226,950	155,820	1,382,770	44,532	-	-
Payable to primary government	-	-	-	1,014,697	-	22,964
Accrued interest payable	29,532	1,387	30,919	-	-	-
Unearned revenue	31,544	607,298	638,842	96,863	-	-
Deposits	403,433	-	403,433	-	-	-
Noncurrent liabilities:						
Due within one year	1,686,478	97,735	1,784,213	43,963	-	-
Due in more than one year	3,733,923	195,000	3,928,923	4,885	-	-
Due in more than one year- net pension obligation	11,233,931	413,651	11,647,582	530,553	-	-
Due in more than one year- net OPEB obligation	273,271	-	273,271	-	-	-
Total Liabilities	19,933,446	1,549,615	21,483,061	1,783,311	-	22,964
DEFERRED INFLOWS OF RESOURCES						
Deferred amounts related to pensions	1,480,368	81,839	1,562,207	104,967	-	-
NET POSITION						
Net investment in capital assets	43,580,475	2,934,657	46,515,132	896,444	-	-
Restricted for:						
Library	-	-	-	779,273	-	-
Special business districts	255,134	-	255,134	-	-	-
Sewer lateral	604,165	-	604,165	-	-	-
Economic development	1,493,331	-	1,493,331	-	-	-
Debt services	658,979	50,451	709,430	-	-	-
Unrestricted	13,741,855	1,318,520	15,060,375	-	2,161	(3,294)
Total Net Position	\$ 60,333,939	\$ 4,303,628	\$ 64,637,567	\$ 1,675,717	\$ 2,161	\$ (3,294)

CITY OF UNIVERSITY CITY, MISSOURI

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Program Revenues						Net Revenues (Expenses) And Changes In Net Position			
	Primary Government						Component Units			
	Expenses	Charges for Services	Operating Grants and Contribution	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	Library	IDA	LCRA
FUNCTIONS/PROGRAMS										
Primary Government:										
Governmental Activities										
General government	\$ 8,385,166	\$ 1,166,658	\$ 87,409	\$ -	\$ (7,131,099)	\$ -	\$ (7,131,099)	\$ -	\$ -	\$ -
Public safety	12,807,212	1,473,076	263,380	-	(11,070,756)	-	(11,070,756)	-	-	-
Public works and parks	5,634,013	956,867	2,113,960	582,013	(1,981,173)	-	(1,981,173)	-	-	-
Community development and recreation	2,134,925	1,575,887	-	-	(559,038)	-	(559,038)	-	-	-
Interest and fiscal charges	124,577	-	-	-	(124,577)	-	(124,577)	-	-	-
Total Governmental Activities	29,085,893	5,172,488	2,464,749	582,013	(20,866,643)	-	(20,866,643)	-	-	-
Business-type Activities										
Parking facility	167,360	174,399	-	-	-	7,039	7,039	-	-	-
Sanitation	3,032,763	2,964,019	-	-	-	(68,744)	(68,744)	-	-	-
Total Business-type Activities	3,200,123	3,138,418	-	-	(61,705)	(61,705)	(61,705)	-	-	-
Total Primary Government	\$ 32,286,016	\$ 8,310,906	\$ 2,464,749	\$ 582,013	(20,866,643)	(61,705)	(20,928,348)	-	-	-
Component Units										
Library	\$ 1,842,191	\$ 62,417	\$ 233,579	\$ -	-	-	(1,546,195)	-	(208)	-
IDA	208	-	-	-	-	-	-	-	-	(263)
LCRA	263	-	-	-	-	-	-	-	-	(263)
Total Component Units	\$ 1,842,662	\$ 62,417	\$ 233,579	\$ -	-	-	(1,546,195)	(208)	(208)	(263)
General Revenues										
Taxes:										
Property taxes levied for:										
General purposes						3,329,556	3,329,556	-	-	-
Debt service						18,633	18,633	-	-	-
Police and fire pension						935,630	935,630	-	-	-
Library						-	-	1,512,752	-	-
Special business districts						123,702	123,702	-	-	-
Sales and use taxes levied for:										
General purposes						5,065,338	5,065,338	-	-	-
Parks and stormwater						1,293,178	1,293,178	-	-	-
Capital improvement						2,353,996	2,353,996	-	-	-
Economic development						646,519	646,519	-	-	-
Fire services						646,588	646,588	-	-	-
Gross receipts taxes						6,740,782	6,740,782	-	-	-
Miscellaneous taxes						220,724	220,724	-	-	-
Licenses (taxes)						447,260	447,260	-	-	-
Investment income						42,306	42,306	5,429	-	-
Other						44,047	44,047	63,204	-	-
Total General Revenues						21,908,259	21,908,259	1,581,385	-	-
CHANGE IN NET POSITION						1,041,616	(61,705)	35,190	(208)	(263)
NET POSITION, JULY 1, RESTATED						59,292,323	4,365,333	1,640,527	2,369	(3,031)
NET POSITION, JUNE 30						\$ 60,333,939	\$ 4,303,628	\$ 1,675,717	\$ 2,161	\$ (3,294)

CITY OF UNIVERSITY CITY, MISSOURI

**BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2015**

	General	Grants	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 11,814,388	\$ 560,803	\$ 3,053,606	\$ 15,428,797
Receivables				
Taxes	2,762,541	-	174,193	2,936,734
Grants	-	404,272	-	404,272
Court	77,850	-	-	77,850
Other	1,179,933	-	12,311	1,192,244
Due from other funds	4,267,621	-	21,554	4,289,175
Due from component units	1,037,780	-	-	1,037,780
Cash and investments - restricted	655,403	-	-	655,403
Prepaid items	778,206	-	-	778,206
Other	18,691	-	-	18,691
Assets held for resale	1,403,094	-	-	1,403,094
Total Assets	\$ 23,995,507	\$ 965,075	\$ 3,261,664	\$ 28,222,246
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 686,144	\$ 288,602	\$ 153,915	\$ 1,128,661
Accrued liabilities	783,615	-	1,578	785,193
Due to other funds	455,933	1,182,465	282,657	1,921,055
Deposits	403,433	-	-	403,433
Unearned revenue	920,345	20,274	-	940,619
Total Liabilities	3,249,470	1,491,341	438,150	5,178,961
 Deferred Inflows of Resources				
Property taxes	272,034	-	80,001	352,035
 Fund Balances				
Nonspendable	2,199,991	-	-	2,199,991
Restricted for:				
Special business districts	-	-	255,134	255,134
Sewer lateral	-	-	604,165	604,165
Economic development	-	-	1,493,331	1,493,331
Debt services	655,403	-	-	655,403
Committed	840,000	-	-	840,000
Assigned for:				
CALOP	-	-	424,835	424,835
Encumbrances	946,315	-	-	946,315
Unassigned	15,832,294	(526,266)	(33,952)	15,272,076
Total Fund Balances	20,474,003	(526,266)	2,743,513	22,691,250
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 23,995,507	\$ 965,075	\$ 3,261,664	\$ 28,222,246

CITY OF UNIVERSITY CITY, MISSOURI

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

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

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

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

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

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

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

Certain long-term liabilities are not due and payable in the current period and,
therefore, are not reported as liabilities in the governmental funds. Long-term
liabilities at year-end consist of:

Accrued interest payable	(29,532)
Accrued compensated absences	(905,368)
Net OPEB obligation	(273,271)
Net pension obligations	(11,233,931)
Deferred outflows related to pensions	5,625,262
Deferred inflows related to pensions	(1,480,368)
Bonds, notes payable, and capital lease outstanding	(4,499,000)
Unamortized bond premium	(1,981)
Deferred loss on refunding	209,992

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	General	Grants	Other Governmental Funds	Total Governmental Funds
REVENUES				
General taxes	\$ 19,881,602	\$ -	\$ 1,742,559	\$ 21,624,161
Charges for services	2,523,896	-	568,333	3,092,229
Intergovernmental	2,072,881	673,648	-	2,746,529
Licenses, permits, fines, and fees	2,410,809	-	30,171	2,440,980
Investment income	36,743	-	5,563	42,306
Special assessment	113,977	-	-	113,977
Distribution from component unit - Library	4,000	-	-	4,000
Other	36,649	-	66,728	103,377
Total Revenues	27,080,557	673,648	2,413,354	30,167,559
EXPENDITURES				
Current:				
General government	5,344,520	88,578	2,541,752	7,974,850
Public safety	12,774,937	-	-	12,774,937
Public works and parks	4,635,421	-	-	4,635,421
Community development and recreation	1,809,957	-	-	1,809,957
Capital outlay	3,017,848	1,147,606	783,737	4,949,191
Debt Service:				
Principal	854,000	-	230,000	1,084,000
Interest and fiscal charges	81,591	-	8,570	90,161
Total Expenditures	28,518,274	1,236,184	3,564,059	33,318,517
REVENUES (UNDER) OVER EXPENDITURES	(1,437,717)	(562,536)	(1,150,705)	(3,150,958)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	588,171	-	588,171
Transfers out	(588,171)	-	-	(588,171)
Total Other Financing Sources (Uses)	(588,171)	588,171	-	-
NET CHANGE IN FUND BALANCES	(2,025,888)	25,635	(1,150,705)	(3,150,958)
FUND BALANCES, JULY 1	22,499,891	(551,901)	3,894,218	25,842,208
FUND BALANCES, JUNE 30	\$ 20,474,003	\$ (526,266)	\$ 2,743,513	\$ 22,691,250

CITY OF UNIVERSITY CITY, MISSOURI

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

Net Change In Fund Balances - Governmental Funds \$ (3,150,958)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense.

Capital asset purchases	987,203	
Additions to construction in progress	3,752,916	
Depreciation expense	<u>(3,071,399)</u>	1,668,720

Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenue in the governmental funds. The net effect of these differences is as follows:

Property taxes	(22,630)	
Ambulance and other	<u>(17,420)</u>	(40,050)

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

Repayment bonds payable and other debt	1,084,000	
Amortization of deferred loss on refunding	(41,998)	
Amortization of premiums on debt issues	<u>1,239</u>	1,043,241

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	6,343	
Accrued compensated absence liability	(85,418)	
Pension expense	1,784,952	
Net other post employment benefit obligation	<u>(45,749)</u>	1,660,128

Internal Service Fund is used by management to charge the costs of certain activities to individual funds. The revenue (expense) of the Internal Service Fund is reported with governmental activities in the statement of activities.

(139,465)

Change In Net Position of Governmental Activities **\$ 1,041,616**

CITY OF UNIVERSITY CITY, MISSOURI

**STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2015**

	Business-Type Activities - Enterprise Funds			
	Major Enterprise Funds			
	Parking Garage	Solid Waste	Total Enterprise Funds	Governmental Activities - Internal Service Fund
Current Assets				
Cash and investments	\$ 345,744	\$ 1,765,922	\$ 2,111,666	\$ 2,357,126
Receivables, net:				
Other	10,210	102,551	112,761	14,961
Due from other funds	-	434,498	434,498	231,450
Inventory	-	-	-	91,446
Prepaid items	-	-	-	4,076
Total Current Assets	355,954	2,302,971	2,658,925	2,699,059
Noncurrent Assets				
Cash and investments - restricted	50,451	-	50,451	-
Capital assets, net of accumulated depreciation	1,836,786	1,358,871	3,195,657	1,667,729
Total Noncurrent Assets	1,887,237	1,358,871	3,246,108	1,667,729
Total Assets	2,243,191	3,661,842	5,905,033	4,366,788
Deferred Outflows of Resources				
Deferred amounts related to pensions	-	328,635	328,635	-
Deferred loss on refunding	16,038	-	16,038	-
Total Deferred Outflows of Resources	16,038	328,635	344,673	-
Current Liabilities				
Accounts payable	3,230	75,494	78,724	185,723
Accrued expenses	-	155,820	155,820	441,757
Accrued interest payable	1,387	-	1,387	-
Due to other funds	83,174	231,450	314,624	959,215
Unearned revenue	-	607,298	607,298	-
Certificates of participation - current	66,000	-	66,000	-
Accrued compensated absences	-	31,735	31,735	14,052
Total Current Liabilities	153,791	1,101,797	1,255,588	1,600,747
Noncurrent Liabilities				
Certificates of participation	195,000	-	195,000	-
Net pension obligation	-	413,651	413,651	-
Total Noncurrent Liabilities	195,000	413,651	608,651	-
Total Liabilities	348,791	1,515,448	1,864,239	1,600,747
Deferred Inflows of Resources				
Deferred amounts related to pensions	-	81,839	81,839	-
Net Position				
Net investment in capital assets	1,575,786	1,358,871	2,934,657	1,667,729
Restricted for debt service	50,451	-	50,451	-
Unrestricted	284,201	1,034,319	1,318,520	1,098,312
Total Net Position	\$ 1,910,438	\$ 2,393,190	\$ 4,303,628	\$ 2,766,041

CITY OF UNIVERSITY CITY, MISSOURI

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

	Business-Type Activities - Enterprise Funds			
	Major Enterprise Funds			
	Parking Garage	Solid Waste	Total Enterprise Funds	Governmental Activities - Internal Service Fund
OPERATING REVENUES				
Charges for services, net	\$ 174,399	\$ 2,964,019	\$ 3,138,418	\$ 1,744,431
OPERATING EXPENSES				
Personal services	-	1,157,544	1,157,544	552,778
Contractual services	96,390	1,377,356	1,473,746	237,906
Depreciation and amortization	45,750	221,255	267,005	354,669
Utilities	9,738	7,214	16,952	33,198
Supplies	2,539	257,391	259,930	16,873
Materials	-	12,003	12,003	652,521
Total Operating Expenses	154,417	3,032,763	3,187,180	1,847,945
OPERATING INCOME	19,982	(68,744)	(48,762)	(103,514)
NONOPERATING REVENUES (EXPENSES)				
Investment income (expense)	(244)	-	(244)	2,031
Loss on sale of asset	-	-	-	(37,982)
Interest expense	(12,699)	-	(12,699)	-
Total Nonoperating Revenues (Expenses)	(12,943)	-	(12,943)	(35,951)
CHANGE IN NET POSITION	7,039	(68,744)	(61,705)	(139,465)
NET POSITION, JULY 1, RESTATED	1,903,399	2,461,934	4,365,333	2,905,506
NET POSITION, JUNE 30	\$ 1,910,438	\$ 2,393,190	\$ 4,303,628	\$ 2,766,041

CITY OF UNIVERSITY CITY, MISSOURI

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Major Enterprise Funds			
	Parking Garage	Solid Waste	Total Enterprise Funds	
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS				
Cash Flows From Operating Activities:				
Receipts from customers and users	\$ 181,430	\$ 2,986,224	\$ 3,167,654	\$ 1,745,695
Payments to suppliers	(105,437)	(1,638,098)	(1,743,535)	(837,955)
Payments to employees	-	(1,224,648)	(1,224,648)	(471,327)
Net Cash Provided By Operating Activities	75,993	123,478	199,471	436,413
Cash Flows From Noncapital Financing Activities:				
(Repayments of) advances on internal balances	(42,888)	(518,418)	(561,306)	299,588
Net Cash (Used In) Provided By Noncapital Financing Activities	(42,888)	(518,418)	(561,306)	299,588
Cash Flows From Capital and Related Financing Activities:				
Acquisition and construction of capital assets	-	(457,060)	(457,060)	(882,175)
Proceeds from sale of capital assets	-	-	-	21,575
Principal payments on certificates of participation	(66,000)	-	(66,000)	-
Interest paid on certificates of participation	(3,896)	-	(3,896)	-
Net Cash Used In Capital and Related Financing Activities	(69,896)	(457,060)	(526,956)	(860,600)
Cash Flows From Investing Activities:				
Interest income	(244)	-	(244)	2,031
Net Cash (Used In) Provided By Interest Activities	(244)	-	(244)	2,031
NET DECREASE IN CASH AND CASH EQUIVALENTS	(37,035)	(852,000)	(889,035)	(122,568)
CASH AND CASH EQUIVALENTS, JULY 1	433,230	2,617,922	3,051,152	2,479,694
CASH AND CASH EQUIVALENTS, JUNE 30	\$ 396,195	\$ 1,765,922	\$ 2,162,117	\$ 2,357,126
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 19,982	\$ (68,744)	\$ (48,762)	\$ (103,514)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	45,750	221,255	267,005	354,669
(Increase) decrease in assets and deferred outflows of resources:				
Service receivables	7,031	24,715	31,746	1,264
Inventory and prepaid items	-	-	-	(3,010)
Deferred amounts related to pensions	-	(260,519)	(260,519)	-
Increase (decrease) in liabilities and deferred inflows of resources:				
Accounts payable	3,230	15,866	19,096	105,553
Accrued expenses	-	70,247	70,247	81,451
Other liabilities	-	38,819	38,819	-
Deferred amounts related to pensions	-	81,839	81,839	-
Total Adjustments	56,011	192,222	248,233	539,927
Net Cash Provided By Operating Activities	\$ 75,993	\$ 123,478	\$ 199,471	\$ 436,413

CITY OF UNIVERSITY CITY, MISSOURI

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

ASSETS:

Cash and investments:

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

LIABILITIES:

Accounts payable	13,901
Due to other funds	1,760,229
Deferred revenue	860,636
Total Liabilities	<u>2,634,766</u>

NET POSITION:

Restricted for pension benefits	<u>\$ 45,627,861</u>
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CITY OF UNIVERSITY CITY, MISSOURI

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

ADDITIONS:

Contributions:

Employee	\$ 208,981
Employer	3,556,040
Total Contributions	<u>3,765,021</u>

Investment income

Net appreciation in fair value of investments and interest and dividends	<u>2,201,387</u>
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Total Additions 5,966,408

DEDUCTIONS:

Benefits	3,127,382
Refund of contributions	86,679
Administrative	614,447
Total Deductions	<u>3,828,508</u>

CHANGE IN NET POSITION 2,137,900

NET POSITION, JULY 1 43,489,961

NET POSITION, JUNE 30 \$ 45,627,861

CITY OF UNIVERSITY CITY, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. The Financial Reporting Entity

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

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

Blended Component Units

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

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

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

Discretely Presented Component Units

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

separate from the City. The following entities are discretely presented in the basic financial statements as governmental fund types:

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

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

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

B. Government-wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments. Taxes, unrestricted interest earnings and other items not included among program revenues are reported instead as general revenues.

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

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

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

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

The City reports the following major governmental funds:

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

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

Revenues related to expenditure-driven grants are recognized to the extent expenditures are incurred and revenues are available. Any excess or deficiency of grant revenues received compared to expenditures incurred is recorded as deferred revenue or amounts receivable

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

from grantors. At June 30, 2015, the Grants Fund reported a negative \$526,266 fund balance.

The City reports the following major proprietary enterprise funds:

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

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

Additionally, the City reports the following fund types:

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

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

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

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

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

D. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental fund types and the discretely presented component units. Encumbrances outstanding at year-end do not constitute expenditures or

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

liabilities because the commitments will be honored during the subsequent year. For the budgetary purposes, encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

E. Cash, Cash Equivalents, and Investments

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

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

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

F. Allowance

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

G. Due To/From Other Funds

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

H. Inventory

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

I. Prepaid Items

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

J. Restricted Assets

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

K. Capital Assets

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

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

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

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

L. Deferred Outflows/Inflows of Resources

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

M. Compensated Absences

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

N. Unearned Revenue

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

O. Long-term Obligations

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

P. Governmental Fund Balances

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

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

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

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

<u>Purpose</u>	<u>Amount</u>
Capital Project	
City Hall fire escape	\$ 90,000
Disaster Recovery	
Future flood buyout	250,000
Expenses associated with flooding in the City	<u>500,000</u>
Total	<u>\$ 840,000</u>

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

Assigned encumbrances by function are as follows:

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

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

Q. Net Position

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

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

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

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

R. Use of Restricted Resources

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

S. Property Taxes

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

The St. Louis County Assessment Board establishes assessed values.

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

Fund	Real Estate		Personal Property	Total
	Residential	Commercial		
General	\$ 0.5790	\$ 0.5670	\$ 0.6800	\$ 1.8260
Police & Fire Pension	0.1700	0.1600	0.1950	0.5250
Debt Service	0.0040	0.0040	0.0040	0.0120
	<u>\$ 0.7530</u>	<u>\$ 0.7310</u>	<u>\$ 0.8790</u>	<u>\$ 2.3630</u>

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

T. Interfund Transactions

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

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

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

U. Use of Estimates

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

V. Adoption of New Accounting Standards

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Government-Wide Financial Statements:

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

Proprietary Fund Financial Statements:

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

2. CASH AND INVESTMENTS

A. Deposits

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

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

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

B. Investments

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

Investments	Fair Market Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years	
Primary Government							
U.S. Treasury Obligations	\$ 3,002,605	\$ -	\$ -	\$ 3,002,605	\$ -	\$ -	N/A
Certificates of Deposit	972,399	-	-	972,399	-	-	Not rated
Total Primary Government	\$ 3,975,004	\$ -	\$ -	\$ 3,975,004	\$ -	\$ -	
Fiduciary Funds							
Common Stock	\$ 30,148,958	\$ 30,148,958	\$ -	\$ -	\$ -	\$ -	N/A
Open-End Mutual Funds	6,501,043	6,501,043	-	-	-	-	N/A
Government Securities:							
U.S. Treasury Bonds	297,990	-	-	-	-	297,990	N/A
U.S. Treasury Notes	2,380,616	-	-	1,986,707	393,909	-	N/A
U.S. Agency Obligations	1,723,177	-	-	-	-	1,723,177	N/A
Money Market Mutual Funds	934,778	934,778	-	-	-	-	AAA
Corporate Bonds	63,474	-	-	-	-	63,474	AAA
Corporate Bonds	1,208,075	-	-	386,389	638,439	183,247	AA
Corporate Bonds	2,412,906	-	-	1,548,192	587,910	276,804	A
Corporate Bonds	1,597,583	-	-	548,357	917,180	132,046	BBB
Total Fiduciary Funds	\$ 47,268,600	\$ 37,584,779	\$ -	\$ 4,469,645	\$ 2,537,438	\$ 2,676,738	
Grand Total Investments	\$ 51,243,604	\$ 37,584,779	\$ -	\$ 8,444,649	\$ 2,537,438	\$ 2,676,738	

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Investments Policies

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

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

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

3. CAPITAL ASSETS

Capital asset activity was as follows:

	Balance July 1, 2014	Transfers and Additions	Transfers and Deletions	Balance June 30, 2015
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 3,679,712	\$ -	\$ -	\$ 3,679,712
Construction in Progress	6,317,675	3,752,916	825,467	9,245,124
Total Capital Assets, Not Being Depreciated	<u>9,997,387</u>	<u>3,752,916</u>	<u>825,467</u>	<u>12,924,836</u>
Capital Assets Being Depreciated:				
Buildings	21,018,867	-	-	21,018,867
Improvements other than buildings	4,271,607	202,234	-	4,473,841
Equipment	11,676,144	1,099,267	137,721	12,637,690
Infrastructure	27,400,598	1,391,553	-	28,792,151
Total Capital Assets, Being Depreciated	<u>64,367,216</u>	<u>2,693,054</u>	<u>137,721</u>	<u>66,922,549</u>
Less - Accumulated Depreciation For:				
Improvements other than buildings	1,670,844	347,215	-	2,018,059
Equipment	7,450,964	964,365	78,164	8,337,165
Infrastructure	13,122,116	1,326,566	-	14,448,682
Total Accumulated Depreciation	<u>28,629,808</u>	<u>3,424,277</u>	<u>78,164</u>	<u>31,975,921</u>
Total Capital Assets, Being Depreciated, Net	<u>35,737,408</u>	<u>(731,223)</u>	<u>59,557</u>	<u>34,946,628</u>
Governmental Activities, Capital Assets, Net	<u>\$ 45,734,795</u>	<u>\$ 3,021,693</u>	<u>\$ 885,024</u>	<u>\$ 47,871,464</u>
Business-type Activities:				
Parking Facility:				
Capital Assets Being Depreciated:				
Parking facilities	\$ 2,615,761	\$ -	\$ -	\$ 2,615,761
Equipment	27,085	-	-	27,085
Improvements other than buildings	5,361	-	-	5,361
Total Capital Assets, Being Depreciated	<u>2,648,207</u>	<u>-</u>	<u>-</u>	<u>2,648,207</u>
Less - Accumulated Depreciation For:				
Parking facilities	745,363	43,501	-	788,864
Equipment	17,361	1,712	-	19,073
Improvements other than buildings	2,947	537	-	3,484
Total Accumulated Depreciation	<u>765,671</u>	<u>45,750</u>	<u>-</u>	<u>811,421</u>
Parking Facility, Capital Assets, Net	<u>\$ 1,882,536</u>	<u>\$ (45,750)</u>	<u>\$ -</u>	<u>\$ 1,836,786</u>

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

	Balance July 1, 2014	Transfers and Additions	Transfers and Deletions	Balance June 30, 2015
Solid Waste:				
Capital Assets Being Depreciated:				
Buildings	\$ 433,444	\$ 2,400	\$ -	\$ 435,844
Equipment	3,062,827	454,660	-	3,517,487
Total Capital Assets, Being Depreciated	<u>3,496,271</u>	<u>457,060</u>	<u>-</u>	<u>3,953,331</u>
Less - Accumulated Depreciation For:				
Buildings	211,350	18,278	-	229,628
Equipment	2,161,855	202,977	-	2,364,832
Total Accumulated Depreciation	<u>2,373,205</u>	<u>221,255</u>	<u>-</u>	<u>2,594,460</u>
Total Capital Assets, Being Depreciated, Net	<u>1,123,066</u>	<u>235,805</u>	<u>-</u>	<u>1,358,871</u>
Solid Waste, Capital Assets, Net	<u>\$ 1,123,066</u>	<u>\$ 235,805</u>	<u>\$ -</u>	<u>\$ 1,358,871</u>
Total Business-type Activities, Capital Assets, Net	<u>\$ 3,005,602</u>	<u>\$ 190,055</u>	<u>\$ -</u>	<u>\$ 3,195,657</u>
Component Unit - Library:				
Capital Assets Not Being Depreciated:				
Land	\$ 65,000	\$ -	\$ -	\$ 65,000
Construction in Progress	29,279	-	29,279	-
Total Capital Assets, Not Being Depreciated	<u>94,279</u>	<u>-</u>	<u>29,279</u>	<u>65,000</u>
Capital Assets Being Depreciated:				
Buildings	1,065,748	-	-	1,065,748
Improvements other than buildings	606,788	-	-	606,788
Equipment	892,199	61,969	-	954,168
Total Capital Assets, Being Depreciated	<u>2,564,735</u>	<u>61,969</u>	<u>-</u>	<u>2,626,704</u>
Less - Accumulated Depreciation For:				
Buildings	873,913	21,315	-	895,228
Improvements other than buildings	150,103	27,888	-	177,991
Equipment	684,254	37,787	-	722,041
Total Accumulated Depreciation	<u>1,708,270</u>	<u>86,990</u>	<u>-</u>	<u>1,795,260</u>
Total Capital Assets, Being Depreciated, Net	<u>856,465</u>	<u>(25,021)</u>	<u>-</u>	<u>831,444</u>
Component Unit - Library, Capital Assets, Net	<u>\$ 950,744</u>	<u>\$ (25,021)</u>	<u>\$ 29,279</u>	<u>\$ 896,444</u>

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

	For The Year Ended June 30, 2015
Governmental Activities	
General government	\$ 548,805
Public safety	548,638
Public works and parks, including depreciation of infrastructure assets	1,397,510
Community development and recreation	576,445
Capital assets held by the City's Internal Service Funds are charged to the various functions based on their usage of assets	352,879
Total Governmental Activities	\$ 3,424,277
Business-Type Activities	
Parking facility	\$ 45,750
Sanitation	221,255
Total Business-Type Activities	\$ 267,005
Component Unit Activities	
Library	\$ 86,990

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

The annual principal and interest requirements on long-term liabilities outstanding as of June 30, 2015 are as follows:

Years Ended June 30	Governmental Activities				
	Special Obligation		Certificates of Participation		Total
	Principal	Interest	Principal	Interest	
2016	\$ 45,000	\$ 11,877	\$ 814,000	\$ 59,870	\$ 930,747
2017	50,000	10,213	828,000	52,135	940,348
2018	50,000	8,338	739,000	42,616	839,954
2019	55,000	6,400	718,000	32,640	812,040
2020	105,000	4,200	1,095,000	20,805	1,225,005
Total	\$ 305,000	\$ 41,028	\$ 4,194,000	\$ 208,066	\$ 4,748,094

Years Ended June 30,	Business-Type Activities		
	Principal	Interest	Total
2016	\$ 66,000	\$ 3,370	\$ 69,370
2017	67,000	2,744	69,744
2018	51,000	1,972	52,972
2019	77,000	1,282	78,282
Total	\$ 261,000	\$ 9,368	\$ 270,368

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

Legal Debt Margin

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

Assessed valuation - 2014 tax year	<u>\$ 568,098,131</u>
Debt limit - 10% of assessed valuation	<u>56,809,813</u>
Legal debt margin	<u>\$ 56,809,813</u>

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

4. LONG-TERM DEBT

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

	Balance June 30, 2014	Additions	Reductions	Balance June 30, 2015	Amounts Due Within One Year
Governmental Activities					
General Obligation Bonds, Series 2005	\$ 230,000	\$ -	\$ 230,000	\$ -	\$ -
Special Obligation Bonds, Series 2005	350,000	-	45,000	305,000	45,000
Certificates of Participation, Series 2012	5,003,000	-	809,000	4,194,000	814,000
Total bonds and notes	5,583,000	-	1,084,000	4,499,000	859,000
Compensated Absences	835,049	1,147,722	1,063,351	919,420	827,478
Total Governmental Activities	\$ 6,418,049	\$ 1,147,722	\$ 2,147,351	5,418,420	\$ 1,686,478
Add: Unamortized premium				1,981	
Total Governmental Activities				\$ 5,420,401	
Business-Type Activities					
Certificates of Participation, Series 2012	\$ 327,000	\$ -	\$ 66,000	\$ 261,000	\$ 66,000
Compensated Absences	26,079	43,626	37,970	31,735	31,735
Total Business-Type Activities	\$ 353,079	\$ 43,626	\$ 103,970	\$ 292,735	\$ 97,735
Component Unit Activities					
Compensated Absences	\$ 53,662	\$ 46,463	\$ 51,277	\$ 48,848	\$ 43,963
Total Component Unit Activities	\$ 53,662	\$ 46,463	\$ 51,277	\$ 48,848	\$ 43,963

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

General Obligation Bonds

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

Special Obligation Bonds

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

Certificates of Participation

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

5. EMPLOYEE RETIREMENT BENEFIT PLANS

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

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

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

A. Non-Uniformed Employees' Retirement Fund

Plan Description and Provisions

The City sponsors and administers a single-employer defined benefit pension plan (the Plan) which covers substantially all full-time employees not covered under the Police and Firemen's Retirement Fund. Current membership in the Plan is as follows:

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

<u>Group</u>	<u>January 1, 2015</u>
Retirees and beneficiaries currently receiving benefits	63
Vested terminated employees	18
Active employees:	
Fully vested	67
Nonvested	<u>71</u>
Total	<u>219</u>

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

Actuarial Calculations

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

<u>Valuation date</u>	<u>January 1, 2015</u>
Actuarial Assumptions:	
Investment rate of return	6.5%
Projected salary increases	3%
Inflation rate	N/A

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

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

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

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate	5.34%	6.34%	7.34%
Net Pension Liability	\$8,125,878	\$4,496,212	\$1,487,786

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Investments

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

<u>Asset Class</u>	<u>Target Allocation</u>
Equities	50-75%
Fixed income	25-50%

Rate of Return

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

Schedule of Changes in Net Pension Liability

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

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

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

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

Year Ending June 30,	Net Deferred Outflows of Resources
2016	\$ 263,765
2017	263,765
2018	263,765
2019	263,765
2020	192,361
Thereafter	321,052
	<u>\$ 1,568,473</u>

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

B. City of University City Police and Firemen's Retirement Fund

Plan Description and Provisions

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

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

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

Actuarial Calculations

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

<u>Valuation date</u>	<u>January 1, 2015</u>
Actuarial assumptions:	
Investment rate of return	6.5%
Projected salary increases	3.0%
Inflation rate	N/A

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

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

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate	5.45%	6.45%	7.45%
Net Pension Liability	\$12,050,750	\$7,681,923	\$4,065,566

Investments

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

<u>Asset Class</u>	<u>Target Allocation</u>
Equities	50-75%
Fixed income	25-50%

Rate of Return

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

Schedule of Changes in Net Pension Liability

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
	<u>(a)</u>	<u>(b)</u>	<u>(a) - (b)</u>
Balances at January 1, 2014	\$ 32,880,384	\$ 26,262,215	\$ 6,618,169
Changes for the year:			
Service cost	608,084	-	608,084
Interest	2,097,652	-	2,097,652
Difference between expected and actual experience	(883,307)	-	(883,307)
Change of Assumptions	1,622,584	-	1,622,584
Contributions - employer	-	1,599,436	(1,599,436)
Net investment income	-	1,365,052	(1,365,052)
Benefit payments, including refunds	(1,964,147)	(1,964,147)	-
Administrative expense	-	(583,229)	583,229
Net changes	1,480,866	417,112	1,063,754
Balances at January 1, 2015	\$ 34,361,250	\$ 26,679,327	\$ 7,681,923

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

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

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

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

Year Ending June 30,	Net Deferred Outflows of Resources
2016	\$ 150,785
2017	150,785
2018	150,785
2019	150,785
2020	88,451
Thereafter	208,570
	<u>\$ 900,161</u>

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

The condensed statement of fiduciary net assets is as follows:

	June 30, 2015		
	Police and Firemen's Retirement Fund	Non-Uniformed Employees' Retirement Fund	Total
ASSETS			
Cash and investments:			
Common stock	\$ 16,248,487	\$ 13,900,472	\$ 30,148,959
U.S. government securities	2,457,520	1,944,263	4,401,783
Corporate bonds	2,933,458	2,348,581	5,282,039
Mutual funds	4,173,651	2,327,392	6,501,043
Cash and money market accounts	813,875	1,005,660	1,819,535
Total Cash and Investments	26,626,991	21,526,368	48,153,359
Interest receivable	\$ 51,799	\$ 44,081	\$ 95,880
Other receivable	11,890	1,498	13,388
Total Assets	26,690,680	21,571,947	48,262,627
LIABILITIES			
Accounts payable	\$ 7,192	\$ 6,709	\$ 13,901
Due to other funds	879,271	880,958	1,760,229
Unearned revenue	-	860,636	860,636
Total Liabilities	886,463	1,748,303	2,634,766
NET POSITION			
Restricted for pension benefits	\$ 25,804,217	\$ 19,823,644	\$ 45,627,861

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

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

	For The Year Ended June 30, 2015		
	Police and Firemen's Retirement Fund	Non-Uniformed Employees' Retirement Fund	Total
ADDITIONS			
Contributions:			
Employee	\$ -	\$ 208,981	\$ 208,981
Employer	1,629,726	1,956,620	3,586,346
Total Contributions	1,629,726	2,165,601	3,795,327
Investment Income:			
Net appreciation in fair value of investments and interest and dividends	1,225,486	945,595	2,171,081
Total Additions	2,855,212	3,111,196	5,966,408
DEDUCTIONS			
Benefits	1,974,487	1,152,895	3,127,382
Refund of contributions	-	86,679	86,679
Administrative	481,978	132,469	614,447
Total Deductions	2,456,465	1,372,043	3,828,508
CHANGE IN NET POSITION	398,747	1,739,153	2,137,900
NET POSITION, JULY 1	25,405,470	18,084,491	43,489,961
NET POSITION, JUNE 30	\$ 25,804,217	\$ 19,823,644	\$ 45,627,861

6. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

The City's annual OPEB cost for the current year and the related information are as follows:

	For The Year Ended June 30, 2015
Annual required contributions	\$ 67,214
Interest on net OPEB obligation	9,103
Adjustment to ARC	<u>(20,469)</u>
Annual OPEB Cost	55,848
Expected Contributions	<u>(10,149)</u>
Increase in Net OPEB Obligations	45,699
Net OPEB obligation at June 30, 2014	<u>227,572</u>
Net OPEB obligation at June 30, 2015	<u><u>\$ 273,271</u></u>

The net OPEB obligation is generally liquidated by the General Fund.

Trend Information

Fiscal Year Ended June 30,	Annual Required OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB (Asset) Obligation
2013	\$ 83,990	22.9%	\$ 175,295
2014	\$ 59,062	11.5%	\$ 175,295
2015	\$ 55,848	18.2%	\$ 273,271

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

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit
Latest valuation	
Date	January 1, 2015
Discount rate	4% per annum, compounded annually
Amortization - open	15 years for initial unfunded actuarial accrued liability
Payroll inflation	N/A
Mortality	Non-uniformed – Current year RP-2014 Mortality Table projected generationally using scale MP-2014 Police and Fire – Current year RP-2014 Blue Collar Mortality Table projected using scale MP-2014
Medical premium rates	8% initial rate; 4.5% ultimate rate

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Funded Status and Funding Progress

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

7. DUE FROM AND DUE TO OTHER FUNDS

Interfund assets and liabilities balances are as follows:

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

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

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

8. INTERFUND TRANSFERS

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

Individual fund transfers are as follows:

Transfers From	Transfers To	For The Year Ended June 30, 2015
General Fund	Grants Fund	<u>\$ 588,171</u>

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

9. RISK MANAGEMENT

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

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

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

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

10. COMMITMENTS AND CONTINGENCIES

Commitments

The City has operating leases for certain office equipment. Payments related to these leases for the year ended June 30, 2015 totaled \$32,726.

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	
2016	\$ 15,470
2017	15,470
2018	15,470
2019	15,470
2020	15,470
Total	<u><u>\$ 77,350</u></u>

Contingencies

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

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

11. RESTRICTED NET POSITION

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

12. ENCUMBRANCES

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

<u>Fund</u>	<u>Amount</u>
General	\$ 946,315
Grant - Major Fund	543,718
Nonmajor Special Revenue Funds	188,061
Total	<u><u>\$ 1,678,094</u></u>

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

13. CONDUIT DEBT

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

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

14. SUBSEQUENT EVENTS

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

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

15. RECENT ACCOUNTING PRONOUNCEMENTS

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

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

In June 2015, the GASB approved Statement No. 74 "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans" and Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." The objective of these Statements is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) and

CITY OF UNIVERSITY CITY, MISSOURI

Notes to Basic Financial Statements (Continued)

establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. The requirements of Statement No. 74 are effective for financial statements for fiscal years beginning after June 15, 2016, and the requirements of Statement No.75 are effective for fiscal years beginning after June 15, 2017.

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

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

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

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Required Supplementary Information

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CITY OF UNIVERSITY CITY, MISSOURI

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

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
General Taxes				
Current real estate taxes	\$ 2,880,000	\$ 2,880,000	\$ 2,781,894	\$ (98,106)
Delinquent real estate taxes	90,000	90,000	83,789	(6,211)
Current personal property taxes	380,000	380,000	363,857	(16,143)
Delinquent personal property taxes	30,000	30,000	37,785	7,785
Railroad and utility taxes	66,000	66,000	66,786	786
Intangible property	1,000	1,000	347	(653)
Sales tax	8,770,000	8,770,000	9,359,101	589,101
Gross receipts tax:				
Electric	2,550,000	2,550,000	2,669,692	119,692
Gas	1,620,000	1,620,000	1,682,349	62,349
Water	470,000	470,000	522,337	52,337
Telephone	1,800,000	1,800,000	1,587,783	(212,217)
Cable television	282,000	282,000	278,622	(3,378)
Local option use tax	428,000	428,000	447,260	19,260
Total General Taxes	19,367,000	19,367,000	19,881,602	514,602
Charges for services	2,612,000	2,612,000	2,523,896	(88,104)
Intergovernmental				
Gasoline and vehicle sales taxes	1,307,000	1,307,000	1,371,951	64,951
Road and bridge tax	620,000	620,000	591,453	(28,547)
Cigarette tax	110,000	110,000	109,477	(523)
Total Intergovernmental	2,037,000	2,037,000	2,072,881	35,881
Licenses, Permits, Fines, and Fees				
Business licenses	500,000	500,000	476,770	(23,230)
Motor vehicle licenses	140,000	140,000	139,683	(317)
Animal licenses	3,000	3,000	1,823	(1,177)
Liquor licenses	35,000	35,000	37,199	2,199
General and building inspections	750,000	750,000	934,913	184,913
Excavation inspection fees	21,000	21,000	21,954	954
Rental property registrations	-	-	50	50
Parking meter collections	420,000	420,000	415,808	(4,192)
Fines	450,000	450,000	313,330	(136,670)
Court costs	150,000	150,000	44,006	(105,994)
Miscellaneous court costs	-	-	980	980
Bond forfeiture	20,000	20,000	16,855	(3,145)
Police training	12,000	12,000	7,286	(4,714)
Drug vice and liquor investigating	6,000	6,000	152	(5,848)
Total Licenses, Permits, Fines, and Fees	2,507,000	2,507,000	2,410,809	(96,191)
Interest Income	75,000	75,000	36,694	(38,306)
Distribution From Component Unit - Library	-	-	4,000	4,000
Other	66,000	66,000	36,649	(29,351)
Total Revenues	26,664,000	26,664,000	26,966,531	302,531

CITY OF UNIVERSITY CITY, MISSOURI

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

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
General Government				
Legislative Services:				
Personal services	101,500	112,000	108,711	3,289
Contractual services	101,900	101,900	93,442	8,458
Commodities	10,000	10,000	2,143	7,857
Capital outlay	12,000	12,000	12,000	-
Total Legislative Services	225,400	235,900	216,296	19,604
Human Resources:				
Personal services	95,200	105,000	90,348	14,652
Contractual services	345,500	70,500	54,691	15,809
Commodities	10,500	10,500	7,465	3,035
Total Human Resources	451,200	186,000	152,504	33,496
General Administration:				
Personal services	353,900	309,000	294,202	14,798
Contractual services	324,100	394,100	443,237	(49,137)
Commodities	7,700	7,700	7,322	378
Total General Administration	685,700	710,800	744,761	(33,961)
Information Technology				
Personal services	-	61,800	59,399	2,401
Contractual services	351,400	318,600	296,052	22,548
Commodities	43,000	43,000	24,642	18,358
Capital outlay	231,000	213,000	87,837	125,163
Total Information Technology	625,400	636,400	467,930	168,470
Municipal Court:				
Personal services	241,400	266,700	236,900	29,800
Contractual services	99,200	90,600	83,212	7,388
Commodities	3,000	11,600	10,469	1,131
Total Municipal Court	343,600	368,900	330,581	38,319
Finance Operations:				
Personal services	660,300	726,700	604,196	122,504
Contractual services	166,200	185,200	181,906	3,294
Commodities	23,200	23,200	18,179	5,021
Total Finance Operations	849,700	935,100	804,281	130,819
Total General Government	3,181,000	3,073,100	2,716,353	356,747

CITY OF UNIVERSITY CITY, MISSOURI

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Community Development and Recreation				
Maintenance of City Property:				
Personal services	295,300	328,100	326,068	2,032
Contractual services	356,700	482,715	413,912	68,803
Commodities	21,600	21,600	21,135	465
Capital outlay	15,000	5,000	1,855	3,145
Total Maintenance of City Property	<u>688,600</u>	<u>837,415</u>	<u>762,970</u>	<u>74,445</u>
Community Development:				
Personal services	1,427,200	1,616,000	1,610,491	5,509
Contractual services	256,000	286,000	310,675	(24,675)
Commodities	16,200	16,200	11,692	4,508
Total Community Development	<u>1,699,400</u>	<u>1,918,200</u>	<u>1,932,858</u>	<u>(14,658)</u>
Golf Course:				
Personal services	138,700	138,700	130,355	8,345
Contractual services	76,100	76,100	63,170	12,930
Commodities	77,000	77,000	67,641	9,359
Total Golf Course	<u>291,800</u>	<u>291,800</u>	<u>261,166</u>	<u>30,634</u>
Community Center:				
Personal services	126,900	135,993	92,670	43,323
Contractual services	47,600	47,600	46,531	1,069
Commodities	6,200	6,200	11,661	(5,461)
Capital outlay	6,000	6,000	7,507	(1,507)
Total Community Center	<u>186,700</u>	<u>195,793</u>	<u>158,369</u>	<u>37,424</u>
Aquatics:				
Personal services	181,100	181,100	178,530	2,570
Contractual services	100,900	100,900	81,146	19,754
Commodities	40,600	40,600	37,600	3,000
Capital outlay	10,000	10,000	8,976	1,024
Total Aquatics	<u>332,600</u>	<u>332,600</u>	<u>306,252</u>	<u>26,348</u>
Recreation Facility:				
Personal services	502,100	562,700	681,066	(118,366)
Contractual services	291,800	311,800	366,969	(55,169)
Commodities	48,000	48,000	41,151	6,849
Capital outlay	22,000	22,000	8,347	13,653
Total Recreation Facility	<u>863,900</u>	<u>944,500</u>	<u>1,097,533</u>	<u>(153,033)</u>
Total Community Development and Recreation	<u>4,063,000</u>	<u>4,520,308</u>	<u>4,519,148</u>	<u>1,160</u>

CITY OF UNIVERSITY CITY, MISSOURI

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

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Debt Service				
Principal	854,000	854,000	854,000	-
Interest and fiscal charges	185,000	185,000	81,591	103,409
Total Debt Service	<u>1,039,000</u>	<u>1,039,000</u>	<u>935,591</u>	<u>103,409</u>
Total Expenditures	<u>26,915,000</u>	<u>28,935,045</u>	<u>27,046,538</u>	<u>1,888,507</u>
REVENUES OVER (UNDER) EXPENDITURES	(251,000)	(2,271,045)	(80,007)	2,191,038
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(588,171)	(588,171)
NET CHANGE IN FUND BALANCE	<u>\$ (251,000)</u>	<u>\$ (2,271,045)</u>	<u>(668,178)</u>	<u>\$ 1,602,867</u>
ADJUSTMENT TO RECONCILE TO GAAP BASIS				
Current year encumbrances			946,315	
Prior year encumbrances			(2,388,958)	
Non budgetary activity			<u>84,933</u>	
Total Adjustment To Reconcile To GAAP Basis			<u>(1,357,710)</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			(2,025,888)	
FUND BALANCE, JULY 1			<u>22,499,891</u>	
FUND BALANCE, JUNE 30			<u>\$ 20,474,003</u>	

CITY OF UNIVERSITY CITY, MISSOURI

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

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ 750,700	\$ 750,700	\$ 920,420	\$ 169,720
EXPENDITURES				
General government:				
Personal services	25,000	25,000	30,339	(5,339)
Contractual services	-	-	18,768	(18,768)
Commodities	7,500	7,500	29,093	(21,593)
Capital outlay	718,200	718,200	1,316,433	(598,233)
Total Expenditures	750,700	750,700	1,394,633	(643,933)
REVENUES UNDER EXPENDITURES	-	-	(474,213)	(474,213)
OTHER FINANCING SOURCES:				
Transfers in	-	-	588,171	588,171
NET CHANGE IN FUND BALANCE	\$ -	\$ -	113,958	\$ 113,958
ADJUSTMENT TO RECONCILE TO GAAP BASIS				
Current year encumbrances			543,718	
Prior year encumbrances			(369,968)	
Non budgetary activity			(262,073)	
Total Adjustment To Reconcile To GAAP Basis			(88,323)	
NET CHANGE IN FUND BALANCE - GAAP BASIS			25,635	
FUND BALANCE, JULY 1			(551,901)	
FUND BALANCE, JUNE 30			\$ (526,266)	

CITY OF UNIVERSITY CITY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON INFORMATION
JUNE 30, 2015**

Explanation of Budgetary Process

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

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

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

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

<i>Fiscal year ending June 30,</i>	<u>2015</u>	<u>2014</u>
Total Pension Liability		
Service cost	\$ 567,606	*
Interest on the total pension liability	1,501,211	*
Difference between expected and actual experience	(1,022,936)	*
Assumption changes	2,498,154	*
Benefit payments, including refunds	(1,157,641)	*
Net Change in Total Pension Liability	<u>2,386,394</u>	*
Total Pension Liability Beginning	<u>23,680,722</u>	*
Total Pension Liability Ending	<u>\$ 26,067,116</u>	<u>\$ 23,680,722</u>
Plan Fiduciary Net Position		
Contributions-employer	\$ 2,200,676	\$ 691,940
Contributions-employee	208,981	204,273
Pension plan net investment income	950,728	2,817,949
Benefit payments, including refunds	(1,157,641)	(1,120,376)
Pension plan administrative expense	(265,579)	(145,461)
Net Change in Plan Fiduciary Net Position	<u>1,937,165</u>	<u>2,448,325</u>
Plan Fiduciary Net Position beginning	<u>19,633,739</u>	<u>17,185,414</u>
Plan Fiduciary Net Position ending	<u>\$ 21,570,904</u>	<u>\$ 19,633,739</u>
Employer Net Pension Liability	<u>\$ 4,496,212</u>	<u>\$ 4,046,983</u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	82.75%	82.91%
Covered Employee Payroll	\$ 6,622,423	\$ 6,614,888
Employer's Net Pension Liability as a percentage of covered employee payroll	67.89%	61.18%

Notes to schedule:

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

<i>Fiscal year ending June 30,</i>	2015	2014
Total Pension Liability		
Service cost	\$ 608,084	*
Interest on the total pension liability	2,097,652	*
Difference between expected and actual experience	(883,307)	*
Assumption changes	1,622,584	*
Benefit payments, including refunds	(1,964,147)	*
Net Change in Total Pension Liability	1,480,866	*
Total Pension Liability Beginning	32,880,384	*
Total Pension Liability Ending	\$ 34,361,250	\$ 32,880,384
Plan Fiduciary Net Position		
Contributions-employer	\$ 1,599,437	\$ 900,080
Pension plan net investment income	1,365,052	2,881,336
Benefit payments, including refunds	(1,964,147)	(1,974,058)
Pension plan administrative expense	(583,229)	(257,132)
Net Change in Plan Fiduciary Net Position	417,113	1,550,226
Plan Fiduciary Net Position beginning	26,262,215	24,711,989
Plan Fiduciary Net Position ending	\$ 26,679,328	\$ 26,262,215
Employer Net Pension Liability	\$ 7,681,922	\$ 6,618,169
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	77.64%	79.87%
Covered Employee Payroll	\$ 7,800,144	\$ 7,890,213
Employer's Net Pension Liability as a percentage of covered employee payroll	98.48%	83.88%

Notes to schedule:

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

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

CITY OF UNIVERSITY CITY, MISSOURI

**SCHEDULE OF THE CITY'S CONTRIBUTIONS
JUNE 30, 2015**

	2015	2014
Non-Uniformed Employees Plan		
Actuarially determined contribution	\$ 869,089	\$ 747,040
Contributions in relation to the actuarially determined contribution	2,200,676	706,620
Contribution deficiency (excess)	<u>(\$1,331,587)</u>	<u>\$40,420</u>
Covered-employee payroll	\$ 6,622,423	\$ 6,614,888
Contributions as a percentage of covered-employee payroll	33.23%	10.68%
Uniformed Employees Plan		
Actuarially determined contribution	\$ 1,332,546	\$ 1,260,873
Contributions in relation to the actuarially determined contribution	1,599,437	900,079
Contribution deficiency (excess)	<u>(\$266,891)</u>	<u>\$360,794</u>
Covered-employee payroll	\$ 7,800,144	\$ 7,890,213
Contributions as a percentage of covered-employee payroll	20.51%	11.41%

Notes to Schedule:

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

Valuation date	January 1 of each year
Actuarial cost method	Entry age normal
Amortization method	Level dollar of payroll, closed.
Remaining amortization period	14 years
Asset valuation method	Expected actuarial value, plus 20% of the difference between expected and actual values
General inflation	N/A
Salary increases	3.00%
Investment rate of return	6.50%
Mortality	Non-uniformed employees plan - RP-2014 fully generational using projection Scale MP 2014. Uniformed employees plan - RP-2014 Blue Collar fully generational using projection Scale MP 2014.

Other information:

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

Changes from prior year:

Non-uniformed employees plan - The mortality table was updated from RP-2000 projections for 7 years and 15 years using Scale AA to RP-2014 fully generational using projection Scale MP 2014.

Uniformed employees plan - The mortality table was updated from RP-2000 Blue Collar projected 10 years from the valuation date to RP-2014 Blue Collar fully generational using projection Scale MP 2014.

CITY OF UNIVERSITY CITY, MISSOURI

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

Annual rate of return, net of investment expense:	2015	2014
Non-Uniformed Employees Plan	12.6%	14.5%
Uniformed Employees Plan	11.3%	15.2%

Notes to schedule:

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

CITY OF UNIVERSITY CITY, MISSOURI

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

Fiscal Year	Actuarial Valuation Date	Actuarial Value of Assets (1)	Actuarial Accrued Liability (2)	Unfunded Accrued Liability (UAAL) (1)-(2)	Funded Ratio (1)/(2)	Covered Payroll	UAAL as a Percentage of Covered Payroll
2011	1/1/2011	\$ -	\$ 595,265	\$ 595,265	0%	\$ 14,055,002	4.2%
2012	1/1/2011	-	595,265	595,265	0%	14,315,929	4.2%
2013	1/1/2013	-	448,173	448,173	0%	14,150,579	3.2%
2014	1/1/2013	-	448,173	448,173	0%	14,505,101	3.1%
2015	1/1/2015	-	615,237	615,237	0%	14,759,124	4.2%

Other Supplementary Information

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CITY OF UNIVERSITY CITY, MISSOURI

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

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

Debt Service Fund

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

CITY OF UNIVERSITY CITY, MISSOURI

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015**

	Special Revenue								Total
	CALOP	Loop SBD	Parkview Gardens SBD	Sewer Lateral	Economic Development	Pension Tax	Debt Service		
ASSETS									
Cash and investments	\$ 424,835	\$ 150,183	\$ 85,125	\$ 726,857	\$ 1,494,369	\$ -	\$ 172,237	\$ 3,053,606	
Receivables:									
Taxes	-	-	-	-	94,192	78,213	1,788	174,193	
Other	-	-	-	10,846	-	-	1,465	12,311	
Due from other funds	-	-	21,554	-	-	-	-	21,554	
TOTAL ASSETS	\$ 424,835	\$ 150,183	\$ 106,679	\$ 737,703	\$ 1,588,561	\$ 78,213	\$ 175,490	\$ 3,261,664	
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts payable	\$ -	\$ -	\$ -	\$ 61,104	\$ 92,811	\$ -	\$ -	\$ 153,915	
Accrued liabilities	-	-	-	1,578	-	-	-	1,578	
Due to other funds	-	1,728	-	70,856	2,419	-	207,654	282,657	
TOTAL LIABILITIES	-	1,728	-	133,538	95,230	-	207,654	438,150	
DEFERRED INFLOW OF RESOURCES									
Property taxes	-	-	-	-	-	78,213	1,788	80,001	
FUND BALANCES									
Restricted for:									
Special business districts	-	148,455	106,679	-	-	-	-	255,134	
Sewer lateral	-	-	-	604,165	-	-	-	604,165	
Economic development	-	-	-	-	1,493,331	-	-	1,493,331	
Assigned	424,835	-	-	-	-	-	-	424,835	
Unassigned	-	-	-	-	-	-	(33,952)	(33,952)	
TOTAL FUND BALANCES	424,835	148,455	106,679	604,165	1,493,331	-	(33,952)	2,743,513	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 424,835	\$ 150,183	\$ 106,679	\$ 737,703	\$ 1,588,561	\$ 78,213	\$ 175,490	\$ 3,261,664	

CITY OF UNIVERSITY CITY, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Special Revenue										Total
	CALOP	Loop		Parkview		Sewer Lateral	Economic Development	Pension Tax	Debt Service		
		SBD	SBD	Gardens SBD	SBD						
REVENUES											
General taxes:											
Current real estate taxes	\$ -	\$ 37,326	\$ 86,376	\$ -	\$ -	\$ -	\$ 801,114	\$ 19,421	\$ -	\$ 944,237	
Delinquent real estate taxes	-	-	-	-	-	-	23,693	4,866	-	28,559	
Current personal property taxes	-	-	-	-	-	-	104,341	2,140	-	106,481	
Delinquent personal property taxes	-	-	-	-	-	-	10,835	1,928	-	12,763	
Railroad and utility taxes	-	-	-	-	-	-	-	4,000	-	4,000	
Sales tax	-	-	-	-	-	-	646,519	-	-	646,519	
Total General taxes	-	37,326	86,376	-	-	-	939,983	32,355	-	1,742,559	
Charges for services	-	-	-	568,333	-	-	-	-	-	568,333	
Licenses, permits, fines and fees	-	30,171	-	-	-	-	-	-	-	30,171	
Investment income	-	-	-	4,563	-	1,000	-	-	-	5,563	
Other	-	66,728	-	-	-	-	-	-	-	66,728	
TOTAL REVENUES	-	134,225	86,376	572,896	-	647,519	939,983	32,355	-	2,413,354	
EXPENDITURES											
Current:											
General government	12,887	127,534	83,797	900,901	476,650	939,983	-	-	-	2,541,752	
Capital outlay	-	-	-	-	783,737	-	-	-	-	783,737	
Debt services:											
Principal	-	-	-	-	-	-	-	230,000	-	230,000	
Interest and fiscal charges	-	-	-	-	-	-	-	8,570	-	8,570	
TOTAL EXPENDITURES	12,887	127,534	83,797	900,901	1,260,387	939,983	238,570	-	-	3,564,059	
NET CHANGE IN FUND BALANCES	(12,887)	6,691	2,579	(328,005)	(612,868)	-	(206,215)	-	-	(1,150,705)	
FUND BALANCE, JULY 1	437,722	141,764	104,100	932,170	2,106,199	-	172,263	-	-	3,894,218	
FUND BALANCES, JUNE 30	\$ 424,835	\$ 148,455	\$ 106,679	\$ 604,165	\$ 1,493,331	\$ -	\$ (33,952)	\$ -	\$ -	\$ 2,743,513	

CITY OF UNIVERSITY CITY, MISSOURI

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Current real estate taxes	\$ 42,000	\$ 37,326	\$ (4,674)
Licenses, permits, fines, and fees	30,000	30,171	171
Other	-	66,728	66,728
Total Revenues	<u>72,000</u>	<u>134,225</u>	<u>62,225</u>
EXPENDITURES			
General government:			
Contractual services	65,900	113,802	(47,902)
Commodities	6,100	13,732	(7,632)
Total Expenditures	<u>72,000</u>	<u>127,534</u>	<u>(55,534)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>6,691</u>	<u>\$ 6,691</u>
FUND BALANCE, JULY 1		<u>141,764</u>	
FUND BALANCE, JUNE 30		<u>\$ 148,455</u>	

CITY OF UNIVERSITY CITY, MISSOURI

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Sales tax	\$ 609,000	\$ 646,519	\$ 37,519
Investment income	1,000	1,000	-
Total Revenues	<u>610,000</u>	<u>647,519</u>	<u>37,519</u>
EXPENDITURES			
General government:			
Personal services	100,000	99,009	991
Contractual services	279,000	285,770	(6,770)
Commodities	30,000	28,035	1,965
Capital outlay	794,751	750,571	44,180
Total Expenditures	<u>1,203,751</u>	<u>1,163,385</u>	<u>40,366</u>
NET CHANGE IN FUND BALANCE	<u>\$ (593,751)</u>	<u>(515,866)</u>	<u>\$ 77,885</u>
ADJUSTMENT TO RECONCILE TO GAAP BASIS			
Current year encumbrances		131,205	
Prior year encumbrances		<u>(228,207)</u>	
Total Adjustment To Reconcile To GAAP Basis		<u>(97,002)</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS		(612,868)	
FUND BALANCE, JULY 1		<u>2,106,199</u>	
FUND BALANCE, JUNE 30		<u>\$ 1,493,331</u>	

CITY OF UNIVERSITY CITY, MISSOURI

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

	Final Budgeted Amounts	Actual	Variance With Final Budget - Positive (Negative)
REVENUES			
General taxes:			
Current real estate taxes	\$ 180,000	\$ 19,421	\$ (160,579)
Delinquent real estate taxes	7,000	4,866	(2,134)
Current personal property taxes	18,000	2,140	(15,860)
Delinquent personal property taxes	2,000	1,928	(72)
Railroad and utility taxes	4,000	4,000	-
Total General taxes	<u>211,000</u>	<u>32,355</u>	<u>(178,645)</u>
Investment income	500	-	(500)
Total Revenues	<u>211,500</u>	<u>32,355</u>	<u>(179,145)</u>
EXPENDITURES			
Debt service:			
Principal	230,000	230,000	-
Interest and fiscal charges	9,000	8,570	430
Total Expenditures	<u>239,000</u>	<u>238,570</u>	<u>430</u>
NET CHANGE IN FUND BALANCE	<u>\$ (27,500)</u>	(206,215)	<u>\$ (178,715)</u>
FUND BALANCE, JULY 1		<u>172,263</u>	
FUND BALANCE, JUNE 30		<u>\$ (33,952)</u>	

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SECTION III - STATISTICAL SECTION

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CITY OF UNIVERSITY CITY, MISSOURI

STATISTICAL INFORMATION

This section of the City of University City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

	Pages
Financial Trends	80-85
These five (5) schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	86-94
These five (5) schedules contain information to help the reader assess the City's most significant local revenue sources.	
Debt Capacity	95-98
These four (4) schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	99-100
These two (2) schedules provide demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	101-105
These three (3) schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

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

CITY OF UNIVERSITY CITY, MISSOURI

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)
(Amounts expressed in thousands)**

	Fiscal Year									
	2006	2007	2008	2009	2010	2011*	2012	2013	2014**	2015
Governmental Activities:										
Net investment in capital assets	\$ 28,843	\$ 26,794	\$ 29,945	\$ 31,239	\$ 31,244	\$ 30,787	\$ 35,729	\$ 38,489	\$ 39,201	\$ 43,580
Restricted	1,459	2,146	7,103	7,640	8,626	8,890	5,196	5,167	4,127	3,012
Unrestricted	8,228	12,192	13,495	16,005	19,029	23,076	27,588	26,591	25,989	13,742
Total Governmental Activities Net Position	\$ 38,530	\$ 41,132	\$ 50,543	\$ 54,884	\$ 58,899	\$ 62,753	\$ 68,513	\$ 70,247	\$ 69,317	\$ 60,334
Business-type Activities:										
Net investment in capital assets	\$ 1,264	\$ 1,291	\$ 1,360	\$ 1,341	\$ 1,396	\$ 1,897	\$ 2,355	\$ 2,401	\$ 2,704	\$ 2,935
Restricted	110	116	122	122	124	125	50	50	50	50
Unrestricted	105	148	134	197	176	1,111	873	1,035	1,915	1,319
Total Business-type Activities Net Position	\$ 1,479	\$ 1,555	\$ 1,616	\$ 1,660	\$ 1,696	\$ 3,133	\$ 3,278	\$ 3,486	\$ 4,669	\$ 4,304
Primary Government:										
Net investment in capital assets	\$ 30,107	\$ 28,085	\$ 31,305	\$ 32,580	\$ 32,640	\$ 32,684	\$ 38,084	\$ 40,890	\$ 41,905	\$ 46,515
Restricted	1,569	2,262	7,225	7,762	8,750	9,015	5,246	5,217	4,177	3,062
Unrestricted	8,333	12,340	13,629	16,202	19,205	24,187	28,461	27,626	27,904	15,061
Total Primary Government Net Position	\$ 40,009	\$ 42,687	\$ 52,159	\$ 56,544	\$ 60,595	\$ 65,886	\$ 71,791	\$ 73,733	\$ 73,986	\$ 64,638

Notes:

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011*	2012	2013	2014**	2015
Expenses										
Governmental Activities:										
General government	\$ 5,034	\$ 4,034	\$ 5,736	\$ 6,841	\$ 6,951	\$ 7,245	\$ 7,946	\$ 9,108	\$ 7,891	\$ 8,381
Public safety	11,563	13,100	11,169	10,804	12,433	10,902	11,753	12,202	12,600	12,807
Public works and parks	3,990	4,817	1,945	4,226	4,128	3,972	4,468	6,093	7,034	5,634
Sanitation	2,158	2,223	2,559	2,648	2,363	-	-	-	-	-
Community development and recreation	5,829	5,701	5,604	5,825	5,568	5,796	5,462	3,893	2,055	2,139
Interest and fiscal charges	599	515	481	454	440	476	319	178	139	125
Total Governmental Activities Expenses	29,174	30,390	27,494	30,798	31,883	28,391	29,948	31,474	29,719	29,086
Business-type Activities:										
Parking facility	151	149	173	174	178	175	198	154	173	167
Sanitation	-	-	-	-	-	2,389	2,172	2,430	2,519	3,033
Total Business-type Activities Expenses	151	149	173	174	178	2,564	2,370	2,584	2,692	3,200
Total Primary Government Expenses	\$ 29,325	\$ 30,539	\$ 27,667	\$ 30,972	\$ 32,061	\$ 30,955	\$ 32,318	\$ 34,058	\$ 32,411	\$ 32,286
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 694	\$ 691	\$ 707	\$ 603	\$ 837	\$ 900	\$ 1,166	\$ 1,180	\$ 1,145	\$ 1,167
Public safety	1,464	1,544	1,638	1,895	2,090	1,796	1,743	1,745	1,611	1,473
Highways and streets	700	656	664	564	571	663	717	1,004	1,012	956
Sanitation	2,769	2,770	3,404	3,614	3,133	-	-	-	-	-
Culture and recreation	883	1,104	1,290	1,411	1,667	1,674	1,707	1,688	1,536	1,576
Operating grants and contributions	2,512	2,898	2,429	2,286	3,187	2,832	3,429	2,565	2,281	2,465
Capital grants and contributions	2,124	695	928	1,535	882	901	4,009	2,065	2,182	582
Total Governmental Activities Program Revenues	11,146	10,358	11,060	11,908	12,367	8,766	12,771	10,247	9,767	8,219

Notes:

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011*	2012	2013	2014**	2015
Business-type Activities:										
Parking facility	206	221	232	214	214	214	210	229	254	175
Sanitation	-	-	-	-	-	2,980	2,249	2,563	3,218	2,964
Total Business-type Activities Program Revenues	206	221	232	214	214	3,194	2,459	2,792	3,472	3,139
Total Primary Government Program Revenues	\$ 11,352	\$ 10,579	\$ 11,292	\$ 12,122	\$ 12,581	\$ 11,960	\$ 15,230	\$ 13,039	\$ 13,239	\$ 11,358
Net Revenue (Expenses):										
Governmental activities	\$ (18,028)	\$ (20,032)	\$ (16,434)	\$ (18,890)	\$ (19,516)	\$ (19,625)	\$ (17,177)	\$ (21,227)	\$ (19,952)	\$ (20,867)
Business-type activities	55	72	59	40	36	630	89	208	780	(61)
Total Primary Government Net Expense	\$ (17,973)	\$ (19,960)	\$ (16,375)	\$ (18,850)	\$ (19,480)	\$ (18,995)	\$ (17,088)	\$ (21,019)	\$ (19,172)	\$ (20,928)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes	\$ 19,973	\$ 20,771	\$ 24,128	\$ 21,822	\$ 22,297	\$ 23,514	\$ 22,150	\$ 22,345	\$ 21,030	\$ 21,375
Licenses	990	763	750	723	679	486	381	442	-	447
Investment Income	406	493	449	371	182	128	133	50	47	42
Gain on sale of assets	17	-	-	-	126	30	-	-	-	-
Miscellaneous	845	536	518	297	438	126	329	124	55	44
Transfers	-	-	-	-	-	-	(56)	-	-	-
Total Governmental Activities	22,231	22,563	25,845	23,213	23,722	24,284	22,937	22,961	21,132	21,908
Business-type Activities:										
Investment income	3	4	2	4	-	2	-	-	4	-
Transfers	-	-	-	-	-	-	56	-	-	-
Total Business-type Activities	3	4	2	4	-	2	56	-	4	-
Total Primary Government	\$ 22,234	\$ 22,567	\$ 25,847	\$ 23,217	\$ 23,722	\$ 24,286	\$ 22,993	\$ 22,961	\$ 21,136	\$ 21,908
Change in Net Position										
Governmental activities	\$ 4,204	\$ 2,531	\$ 9,411	\$ 4,323	\$ 4,206	\$ 4,659	\$ 5,760	\$ 1,734	\$ 1,180	\$ 1,041
Business-type activities	58	76	61	44	36	632	145	208	784	(61)
Total Primary Government	\$ 4,262	\$ 2,607	\$ 9,472	\$ 4,367	\$ 4,242	\$ 5,291	\$ 5,905	\$ 1,942	\$ 1,964	\$ 980

Notes:

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

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

CITY OF UNIVERSITY CITY, MISSOURI

**GENERAL GOVERNMENT TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Accrual basis of accounting)
(Amounts expressed in thousands)**

Fiscal Year	Property Tax	Sales and Local Use Tax	Gross Receipts Tax	Miscellaneous Tax	Total
2006	\$ 5,247	\$ 9,293	\$ 5,133	\$ 300	\$ 19,973
2007	5,559	9,700	5,218	294	20,771
2008	5,633	10,162	8,038	293	24,126
2009	5,622	9,543	6,360	297	21,822
2010	5,871	9,095	7,043	288	22,297
2011	6,349	9,323	7,336	506	23,514
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

Note:

* Excludes property taxes collected for University City Library

CITY OF UNIVERSITY CITY, MISSOURI

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011*	2012	2013	2014**	2015
General Fund:										
Reserved	\$ 1,988	\$ 1,702	\$ 3,260	\$ 3,487	\$ 2,359	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	4,538	4,325	7,257	7,805	11,342	-	-	-	-	-
Nonspendable	-	-	-	-	-	690	1,104	2,048	2,489	2,200
Committed	-	-	-	-	-	2,390	2,323	1,053	958	840
Restricted	-	-	-	-	-	-	650	647	655	655
Assigned	-	-	-	-	-	1,177	1,259	1,691	2,389	946
Unassigned	-	-	-	-	-	12,973	17,829	17,335	16,008	15,833
Total General Fund	\$ 6,526	\$ 6,027	\$ 10,517	\$ 11,292	\$ 13,701	\$ 17,230	\$ 23,165	\$ 22,774	\$ 22,499	\$ 20,474

All Other Governmental Funds:

Reserved	\$ 1,604	\$ 2,426	\$ 2,719	\$ 3,932	\$ 5,495	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue fund	3,623	3,434	4,224	3,853	3,122	-	-	-	-	-
Capital projects fund	(328)	6	71	94	162	-	-	-	-	-
Debt service funds	(130)	68	132	159	213	-	-	-	-	-
Nonspendable	-	-	-	-	-	47	64	72	-	-
Restricted	-	-	-	-	-	8,719	4,367	4,424	3,456	2,352
Assigned	-	-	-	-	-	675	461	445	438	425
Unassigned	-	-	-	-	-	(508)	(417)	(708)	(552)	(560)
Total All Other Governmental Funds	\$ 4,769	\$ 5,934	\$ 7,146	\$ 8,038	\$ 8,992	\$ 8,933	\$ 4,475	\$ 4,233	\$ 3,342	\$ 2,217

* GASB 54 was implemented in 2011.

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

CITY OF UNIVERSITY CITY, MISSOURI

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014*	2015
Revenues										
General taxes	\$ 19,692	\$ 20,531	\$ 24,761	\$ 22,435	\$ 22,599	\$ 23,103	\$ 22,314	\$ 22,595	\$ 21,443	\$ 21,624
Charges for services	5,208	5,333	6,024	6,407	6,488	3,303	3,429	3,140	3,018	3,092
Intergovernmental	4,766	3,726	3,468	3,945	3,344	3,543	6,762	4,317	4,198	2,747
Licenses, permits, fines and fees	2,285	2,168	2,146	2,203	2,577	2,553	2,729	2,818	2,625	2,441
Investment Income	344	402	379	348	168	117	124	47	47	42
Special assessments	-	-	-	288	521	150	203	92	87	114
Distributions from component unit-Library	-	-	-	-	-	-	-	-	4	4
Miscellaneous	941	609	579	615	464	118	280	204	70	103
Total Revenues	33,236	32,769	37,357	36,241	36,161	32,887	35,841	33,213	31,492	30,167
Expenditures										
General government	4,954	5,421	6,803	6,923	6,807	6,635	7,055	8,421	6,960	7,975
Public safety	11,079	11,267	10,879	10,725	11,098	11,011	11,388	11,758	11,803	12,775
Public works and parks	4,317	3,162	1,346	2,941	2,997	2,778	2,769	4,415	4,453	4,635
Sanitation	2,171	2,263	2,494	2,006	2,440	-	-	-	-	-
Community development and recreation	4,778	5,043	4,889	5,328	5,452	5,276	4,801	3,357	1,779	1,810
Capital outlay	10,713	3,165	4,077	4,561	2,768	1,863	6,530	4,767	5,343	4,949
Debt service										
Principal	1,226	1,262	790	786	820	845	1,132	1,010	1,073	1,084
Interest and fiscal charges	553	521	461	434	416	460	687	117	103	90
Bond issuance costs	21	-	-	-	-	-	125	-	-	-
Total Expenditures	39,812	32,104	31,739	33,704	32,798	28,868	34,487	33,845	31,514	33,318
Excess of Revenues	(6,576)	665	5,618	2,537	3,363	4,019	1,354	(632)	(22)	(3,151)
Over (Under) Expenditures	-	273	-	44	338	4	4,312	4	-	588
Other Financing Sources (Uses)	-	(273)	-	(44)	(338)	(4)	(4,314)	(4)	-	(588)
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Issuance of certificates of participation	700	-	-	-	-	-	-	-	-	-
Issuance on special obligation bonds	6	-	-	-	-	-	-	-	-	-
Premiums on special obligation bonds	-	-	-	-	-	-	6,561	-	-	-
Refunding on bond issuance	-	-	-	-	-	-	(6,436)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	-
Proceeds from capital lease	57	-	14	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	763	-	14	-	-	-	123	-	-	-
Net Change in Fund Balances	\$ (5,813)	\$ 665	\$ 5,632	\$ 2,537	\$ 3,363	\$ 4,019	\$ 1,477	\$ (632)	\$ (22)	\$ (3,151)
	6.2%	6.0%	4.5%	4.2%	4.1%	4.7%	6.3%	3.9%	4.5%	4.1%

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

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

CITY OF UNIVERSITY CITY, MISSOURI

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

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

Total Direct Tax Rate

Fiscal Year Ended June 30,	Residential	Commercial	Personal Property	Agricultural
2006	0.845	0.950	1.015	0.000
2007	0.906	1.014	1.077	0.000
2008	0.927	1.033	1.236	0.000
2009	0.922	1.069	1.229	0.000
2010	0.987	1.114	1.211	0.000
2011	0.761	0.866	0.923	0.000
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

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

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

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

Sources:
 St. Louis County Department of Revenue
 2015 Internet Source: <http://revenue.stlouisco.com/pdfs>
 2014 Internet Source: <http://revenue.stlouisco.com/collection/yourtaxrates.aspx>

CITY OF UNIVERSITY CITY, MISSOURI

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

	2006					2007				
	Residential	Commercial	Personal	Agricultural	Total Weighted Avg. Direct Tax Rate	Residential	Commercial	Personal	Agricultural	Total Weighted Avg. Direct Tax Rate
City of University City	0.8450	0.9500	1.0150	0.0000	0.9419	0.9060	1.0140	1.0770	0.0000	1.0040
St. Louis County	0.5580	0.5580	0.5580	0.5580	0.7025	0.5580	0.5580	0.5580	0.5580	0.7493
University City School District	4.4208	5.6000	5.2751	0.0000	0.9421	4.4261	5.3583	5.2751	0.0000	1.0043
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.7025	0.0300	0.0300	0.0300	0.0300	0.7493
Metropolitan St. Louis Sewer District	0.0686	0.0686	0.0686	0.0686	0.7025	0.0687	0.0687	0.0687	0.0687	0.7493
Metropolitan Zoological Park and Museum District	0.2654	0.2654	0.2654	0.2654	0.7025	0.2611	0.2611	0.2611	0.2611	0.7493
St. Louis Community College	0.2231	0.2231	0.2231	0.2231	0.7025	0.2233	0.2233	0.2233	0.2233	0.7493
Sheltered Workshop	0.0820	0.0850	0.0850	0.0850	0.7012	0.0820	0.0850	0.0850	0.0850	0.7479
Special School District	0.8399	0.8399	0.8399	0.8399	0.7025	0.8235	0.8235	0.8235	0.8235	0.7493
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0600	0.0600	0.0600	0.0000	0.9367	0.0600	0.0600	0.0600	0.0000	0.9990
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0600	0.0600	0.0600	0.0600	0.7025	0.0600	0.0600	0.0600	0.0600	0.7493

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

Source:
St. Louis County Assessor's Office

CITY OF UNIVERSITY CITY, MISSOURI

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

	2008				2009				Total Weighted Avg. Direct Tax Rate
	Residential	Commercial	Personal	Agricultural	Residential	Commercial	Personal	Agricultural	
City of University City	0.9270	1.0330	1.2360	0.0000	0.9220	1.0690	1.2290	0.0000	1.0880
St. Louis County	0.5580	0.5580	0.5580	0.5580	0.5580	0.5580	0.5580	0.5580	0.8050
University City School District	4.0331	4.2340	5.2751	0.0000	4.0477	4.3440	5.2751	0.0000	1.0872
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.8050
Metropolitan St. Louis Sewer District	0.0667	0.0667	0.0667	0.0667	0.0000	0.0000	0.0000	0.0000	0.0000
Metropolitan Zoological Park and Museum District	0.2330	0.2330	0.2330	0.2330	0.2344	0.2344	0.2344	0.2344	0.8050
St. Louis Community College	0.2003	0.2003	0.2003	0.2003	0.2013	0.2013	0.2013	0.2013	0.8050
Sheltered Workshop	0.0700	0.0790	0.0850	0.0850	0.6900	0.0810	0.0900	0.0900	0.8763
Special School District	0.9084	0.9084	0.9084	0.9084	0.9184	0.9184	0.9184	0.9184	0.8050
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0600	0.0600	0.0600	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0600	0.0600	0.0600	0.0600	0.0000	0.0000	0.0000	0.0000	0.0000

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

Source:
St. Louis County Assessor's Office

CITY OF UNIVERSITY CITY, MISSOURI

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

	2010				2011				Total Weighted Avg. Direct Tax Rate
	Residential	Commercial	Personal	Total Weighted Avg. Direct Tax Rate	Residential	Commercial	Personal	Agricultural	
City of University City	0.9870	1.1140	1.2110	1.1116	0.7610	0.8660	0.9230	0.0000	0.8553
St. Louis County	0.5230	0.5230	0.5230	0.8280	0.5230	0.5230	0.5230	0.5230	0.6375
University City School District	4.2099	4.4159	5.2751	1.1123	4.6618	4.9747	5.7264	0.0000	0.8554
State of Missouri	0.0300	0.0300	0.0300	0.8280	0.0300	0.0300	0.0300	0.0300	0.6375
Metropolitan St. Louis Sewer District	0.0000	0.0000	0.0000	0.0000	0.0790	0.0790	0.0790	0.0790	0.0000
Metropolitan Zoological Park and Museum District	0.2493	0.2493	0.2493	0.8280	0.2546	0.2546	0.2546	0.2546	0.6375
St. Louis Community College	0.2136	0.2136	0.2136	0.8280	0.2179	0.2179	0.2179	0.2179	0.6375
Sheltered Workshop	0.0740	0.0740	0.0740	0.8280	0.0790	0.0850	0.0900	0.0870	0.6375
Special School District	0.9384	0.9384	0.9384	0.8280	0.9950	0.9950	0.9950	0.9950	0.6375
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Black Creek	0.0000	0.0000	0.0000	0.0000	0.0830	0.0920	0.0950	0.0000	0.8538
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0000	0.0000	0.0000	0.0000	0.0810	0.0820	0.0930	0.0760	0.6581
Mississippi River Anti Pollution Roads and Bridges					0.0000	0.0000	0.0000	0.0000	0.0000
University City Library					0.1050	0.1050	0.1050	0.1050	0.6375
					0.2380	0.2800	0.2800	0.0000	0.8547

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

Source:
St. Louis County Assessor's Office

CITY OF UNIVERSITY CITY, MISSOURI

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

	2012				2013				Total Weighted Avg. Direct Tax Rate
	Residential	Commercial	Personal	Agricultural	Residential	Commercial	Personal	Agricultural	
City of University City	0.7530	0.8920	0.9090	0.0000	0.7530	0.7760	0.9090	0.0000	0.8185
St. Louis County	0.5230	0.5230	0.5230	0.5230	0.5230	0.5230	0.5230	0.5230	0.6095
University City School District	4.7110	5.2122	5.7264	0.0000	4.8154	5.3256	5.8603	0.0000	0.8178
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.6095
Metropolitan St. Louis Sewer District	0.0818	0.0818	0.0818	0.0818	0.0635	0.0635	0.0635	0.0635	0.6095
Metropolitan Zoological Park and Museum District	0.2671	0.2671	0.2671	0.2671	0.2684	0.2684	0.2684	0.2684	0.6095
St. Louis Community College	0.2200	0.2200	0.2200	0.2200	0.2200	0.2200	0.2200	0.2200	0.6095
Sheltered Workshop	0.0840	0.0900	0.0900	0.0900	0.0840	0.0900	0.0900	0.0900	0.6071
Special School District	1.0125	1.0125	1.0125	1.0125	1.0123	1.0123	1.0123	1.0123	0.6095
MSD/University City Storm Sewer	0.0000	0.0000	0.0000	0.0000	0.0850	0.0940	0.0940	0.0000	0.0000
Black Creek	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0840	0.0820	0.0930	0.0790	0.0840	0.0830	0.0930	0.0790	0.6259
Mississippi River Anti Pollution	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Roads and Bridges	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.6095
University City Library	0.2410	0.2800	0.2800	0.0000	0.2480	0.2540	0.2800	0.0000	0.8163

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

Source:
St. Louis County Assessor's Office

CITY OF UNIVERSITY CITY, MISSOURI

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

	2014					2015				
	Residential	Commercial	Personal	Agricultural	Total Weighted Avg. Direct Tax Rate	Residential	Commercial	Personal	Agricultural	Total Weighted Avg. Direct Tax Rate
City of University City	0.7530	0.7760	0.9090	0.0000	0.8185	0.7530	0.7310	0.8790	0.0000	0.7931
St. Louis County	0.5230	0.5230	0.5230	0.5230	0.6095	0.5230	0.5230	0.5230	0.5230	0.5908
University City School District	5.1107	5.3361	5.8603	0.0000	0.8166	5.1775	5.4462	5.9204	0.0000	0.7908
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.6095	0.0300	0.0300	0.0300	0.0300	0.5908
Metropolitan St. Louis Sewer District	0.0874	0.0874	0.0874	0.0874	0.6095	0.0879	0.0879	0.0879	0.0879	0.5908
Metropolitan Zoological Park and Museum District	0.2797	0.2797	0.2797	0.2797	0.6095	0.2797	0.2797	0.2797	0.2797	0.5908
St. Louis Community College	0.2200	0.2200	0.2200	0.2200	0.6095	0.2200	0.2200	0.2200	0.2200	0.5908
Sheltered Workshop	0.0890	0.0900	0.0900	0.0900	0.6091	0.0900	0.0900	0.0900	0.0900	0.5908
Special School District	1.2400	1.2400	1.2400	1.2400	0.6095	1.2609	1.2609	1.2609	1.2609	0.5908
MSD/University City Storm Sewer	0.0930	0.0950	0.0940	0.0000	0.8127	0.0930	0.0990	0.0940	0.0000	0.7868
Black Creek	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/University City Sewer Improvement	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MSD/Deer Creek Subdistrict	0.0860	0.0840	0.0930	0.1000	0.5909	0.0860	0.0870	0.0930	0.0990	0.5756
Mississippi River Anti Pollution	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Roads and Bridges	0.1050	0.1050	0.1050	0.1050	0.6095	0.1050	0.1050	0.1050	0.1050	0.5908
University City Library	0.2660	0.2540	0.2800	0.0000	0.8149	0.2660	0.2510	0.2800	0.0000	0.7903

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

Source:
St. Louis County Assessor's Office

CITY OF UNIVERSITY CITY, MISSOURI

**PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

JUNE 30, 2015

(Amounts expressed in thousands)

2015

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

2006

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

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

Sources:

St. Louis County Department of Revenue Collection Division.

2014 Internet Source: www.revenue/stlouisco.com/pdfs/2014/

City of University City Comprehensive Annual Financial Report, June 30, 2007

CITY OF UNIVERSITY CITY, MISSOURI

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

Fiscal Year Ended June 30,	Collected within the Fiscal Year of the Levy			Total Collections to Date			
	Total Tax Levy for Fiscal Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy	
2006	\$ 4,597	\$ 4,413	96.0%	\$ 181	\$ 4,594	99.9%	
2007	4,987	4,126	82.7%	859	4,985	100.0%	
2008	6,020	5,692	94.6%	293	5,985	99.4%	
2009	6,032	5,716	94.8%	277	5,993	99.4%	
2010*	5,985	5,770	96.4%	139	5,909	98.7%	
2011	6,144	5,851	95.2%	121	5,972	97.2%	
2012	6,351	6,062	95.4%	289	6,351	100.0%	
2013	6,368	6,083	95.5%	285	6,368	100.0%	
2014**	4,493	4,468	99.4%	277	4,745	105.6%	
2015	4,491	4,430	98.6%	-	4,430	98.6%	

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

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

Sources:
St. Louis County
<http://revenue.stlouisco.com/pdfs/>
City of University City Finance Department

CITY OF UNIVERSITY CITY, MISSOURI

**SALES TAX RATES, DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	City Direct Rate	St. Louis County	State of Missouri
2006	1.250%	1.850%	4.225%
2007	1.250%	1.850%	4.225%
2008	1.500%	1.850%	4.225%
2009	1.500%	2.100%	4.225%
2010	1.500%	2.700%	4.225%
2011	1.500%	2.700%	4.225%
2012	1.500%	2.700%	4.225%
2013	1.500%	2.700%	4.225%
2014	1.888%	2.500%	4.225%
2015	1.888%	2.500%	4.225%

Sales and Local Use Tax

Fiscal Year Ended June 30,	Total Sales Tax Rate at Beginning of Year	Sales Tax Collections (expressed in millions)¹
2006	7.325	\$ 9,293
2007	7.325	9,700
2008	7.575	10,162
2009	7.825	9,543
2010	8.425	9,095
2011	8.425	9,332
2012	8.425	9,518
2013	8.425	9,236
2014	8.613	9,779
2015	8.613	10,006

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

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

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

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

Loop Trolley Transportation Development District added 1.00%

CITY OF UNIVERSITY CITY, MISSOURI

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

(Amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income ¹	Per Capita ¹
	Tax Increment Revenue	General Obligation Bonds ¹	Special Obligation Bonds ¹	Certificates of Participation	Capital Lease	Certificates of Participation			
2006	\$ 498	\$ 1,810	\$ 655	\$ 10,315	\$ 41	\$ 990	\$ 14,309	1.43%	\$ 387
2007	-	1,635	620	9,780	22	915	12,972	1.30%	351
2008	-	1,455	585	9,230	11	835	12,116	1.21%	327
2009	-	1,270	550	8,665	5	755	11,245	1.13%	304
2010	-	1,075	515	8,080	-	670	10,340	1.04%	279
2011	-	875	475	7,475	-	585	9,410	0.77%	269
2012	-	670	435	6,561	-	459	8,125	0.66%	232
2013	-	455	395	5,806	-	389	7,045	0.58%	201
2014	-	231	352	5,003	-	318	5,904	0.48%	169
2015	-	-	305	4,194	-	257	4,756	0.39%	136

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

²Debt amounts are net of premium.

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

CITY OF UNIVERSITY CITY, MISSOURI

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

(Amounts expressed in thousands, except per capita amount)

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

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

¹See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property.

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

³Debt amounts are net of related premium.

Source:

City of University City Comprehensive Annual Financial Reports, 2006-2015

CITY OF UNIVERSITY CITY, MISSOURI

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

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

* Based on January 1, 2013 assessed valuations.

** Debt amounts are net of related premium.

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

Sources:

St. Louis County Division of Fiscal Management

<http://www.stlouisco.com/YourGovernment/CountyDepartments/FiscalManagement#dltop>

St. Louis County Department of Revenue

www.revenue.stlouisco.com/pdfs

City of University City Finance Department

CITY OF UNIVERSITY CITY, MISSOURI

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$ 53,999	\$ 54,682	\$ 63,410	\$ 60,403	\$ 59,965	\$ 59,854	\$ 59,520	\$ 59,693	\$ 56,478	\$ 56,810
Total net debt applicable to limit	1,810	1,567	1,323	1,111	862	576	409	58	58	-
Legal debt margin	\$ 52,189	\$ 53,115	\$ 62,087	\$ 59,292	\$ 59,103	\$ 59,278	\$ 59,111	\$ 59,677	\$ 56,420	\$ 56,810
Total net debt applicable to limit	3.35%	2.87%	2.09%	1.84%	1.44%	0.96%	0.69%	0.10%	0.10%	0.00%
as a percentage of debt limit										

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Value	\$ 568,098
Add back: exempt real property	-
Total Assessed Value	<u>\$ 568,098</u>
Debt limit (10% of total assessed value)*	\$ 56,810
Debt applicable to limit:	
General obligation bonds	-
Amount available for repayment	-
Total net debt applicable to limit	-
Legal Debt Margin	<u>\$ 56,810</u>

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

CITY OF UNIVERSITY CITY, MISSOURI

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population ¹	Personal Income ¹	Per Capita Personal Income ¹	Median Age ¹	Education Level %		Education Level %		Public School Enrollment ²	Unemployment Rate ³
					High School Graduate Age 25+ ¹	Bachelor's Degree or Higher Age 25+ ¹	High School Graduate Age 25+ ¹	Bachelor's Degree or Higher Age 25+ ¹		
2006	37,428	\$ 1,006,850,628	\$ 26,901	35.4	87.4%	45.0%	87.4%	45.0%	3,515	5.2%
2007	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	87.4%	45.0%	3,495	5.3%
2008	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	87.4%	45.0%	3,262	5.4%
2009	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	87.4%	45.0%	3,135	7.1%
2010	37,428	1,006,850,628	26,901	35.4	87.4%	45.0%	87.4%	45.0%	3,141	8.4%
2011	35,371	1,223,624,374	34,594	36.3	91.0%	49.3%	91.0%	49.3%	3,160	8.6%
2012	35,371	1,223,624,374	34,594	36.3	91.0%	49.3%	91.0%	49.3%	3,160	7.2%
2013	35,371	1,223,624,374	34,594	36.3	91.0%	49.3%	91.0%	49.3%	3,155	6.0%
2014	35,371	1,223,624,374	34,594	37.4	91.0%	49.3%	91.0%	49.3%	3,160	6.2%
2015	35,371	1,223,624,374	34,594	37.4	91.0%	49.3%	91.0%	49.3%	3,067	5.3%

Sources:

¹U.S. Census Bureau 2010

²City of University City School District, 2014-2015

³Missouri Economic Research and Information Center, Local Area Unemployment Statistics (LAUS)

CITY OF UNIVERSITY CITY, MISSOURI

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO ***

		2015		2006					
Employer	Employees ¹	Rank	Type of Business	Percentage of Total City Employment ²	Employer	Employees ¹	Rank	Type of Business	Percentage of Total City Employment ²
Blueberry Hill	85		Restaurant	1.14%	City of University City ³	456	2	Local Government	7.77%
Cicero's	60		Restaurant	0.80%	Food for Less	46	6	Retail	0.78%
City of University City ³	533		Local Government	7.14%	Gatesworth Community	220	3	Apartments	3.75%
Gatesworth Community	243		Retirement/Independent Living/Nursing Community	3.25%	McKnight Place Extended Care	120	5	Apartments	2.05%
McKnight Place Assisted Living	65		Retirement/Independent Living/Nursing Community	0.87%	Schnucks Supermarket	127	4	Retail	2.17%
McKnight Place Extended Care	125		Retirement/Independent Living/Nursing Community	1.67%	University City School District	501	1	School District	8.54%
Schnucks Supermarket	135		Supermarket/Grocer	1.81%	Value City	N/A	N/A	Retail	N/A
U City Forest Manor LLC	82		Nursing Facility	1.10%	Winco	N/A	N/A	Manufacturer	N/A
University City School District	414		School District	5.55%	Universal Sewing Supply, Inc.	N/A	N/A	Retail	N/A
Winco Window Company Inc	130		Manufacturer - Commercial Aluminum Windows	1.74%					

Sources:

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

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

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

N/A=Not Applicable

CITY OF UNIVERSITY CITY, MISSOURI

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

Function	Full-time Employees									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Legislative Services	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Human Resources	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0
General Administration	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Information Technology	1.0	2.0	2.0	2.0	2.0	2.0	-	-	-	1.0
Municipal Court	4.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Financial Operations	13.0	13.0	13.0	9.0	8.9	11.0	10.0	10.0	10.0	9.0
Facilities Maintenance	5.0	5.0	4.0	4.0	4.0	4.0	7.0	7.0	7.0	8.0
Public Relations	1.0	1.0	1.0	-	-	-	-	-	-	-
Community Development	19.0	19.0	19.0	22.0	21.0	22.0	20.0	20.0	21.0	20.0
Public Safety										
Police										
Officers	79.0	79.0	77.0	75.0	73.0	76.0	76.0	76.0	80.0	79.0
Civilians	22.0	22.0	19.0	17.0	17.0	17.0	18.0	18.0	18.0	19.0
Fire										
Firefighters and Officers	47.0	47.0	44.0	44.0	44.0	44.0	43.0	44.0	45.0	40.0
Civilians	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
Highway and Streets										
Engineering	15.0	15.0	9.8	8.6	9.1	10.0	8.0	8.0	8.0	8.0
Street Maintenance	15.0	16.0	13.5	13.0	13.0	13.0	-	-	-	12.0
Streets, Parks, and Forestry Maintenance	-	-	-	-	-	-	30.0	30.0	30.0	18.0
Sanitation	18.0	17.0	11.0	13.9	14.1	11.0	11.0	11.0	11.0	13.0
Culture and Recreation										
Maintenance, Administration and Forestry										
	23.0	23.0	22.0	22.0	22.0	22.0	-	-	-	-
Golf Course	3.0	3.0	3.0	3.0	3.0	3.0	1.0	1.0	1.0	1.0
Golf Course Maintenance	-	-	-	-	-	-	1.0	1.0	1.0	1.0
Recreation	3.0	3.0	-	-	-	-	-	-	-	-
Community Center	1.0	1.0	1.6	1.7	1.7	1.0	1.0	1.0	1.0	1.0
Aquatics	-	-	0.2	0.2	0.2	-	-	-	-	-
Centennial Commons	4.0	6.0	5.2	5.1	7.0	6.0	4.0	4.0	4.0	4.0
Library	17.0	17.0	17.0	17.0	16.0	16.0	16.0	16.0	16.0	16.0
Internal Service										
Fleet Maintenance	10.0	10.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Total	307.0	310.0	279.3	273.5	271.9	274.0	261.0	262.0	268.0	264.0

Sources:

City of University City Annual Budget Reports, 2006-2015
City of University City Human Resources Office, 2015

CITY OF UNIVERSITY CITY, MISSOURI

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

Function	Fiscal Year End June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Finance										
Business licenses issued	873	824	894	855	850	635	652	825	750	674
Community Developments										
Zoning applications processed	55	51	31	30	24	34	29	46	41	39
Construction permits issued	4,937	4,701	4,688	4,905	4,614	3,760	4,299	5,097	5,118	9,998
Occupancy permits issued	3,852	4,355	3,479	2,789	2,983	3,410	3,847	3,806	3,812	8,389
Property inspections (existing structures)	12,003	15,638	9,845	9,745	10,129	15,844	6,698	10,764	7,066	14,856
Construction inspections	N/A	N/A	10,544	10,384	9,630	9,405	8,141	7,100	10,498	24,756
Environmental inspections	N/A	261	3,114	5,083	8,133	8,330	3,806	2,847	2,658	538
Vacant buildings registered	N/A	110	123	140	279	155	134	142	1,747	118
Public Safety										
Police										
Arrest for violations other than traffic	4,014	3,357	3,194	3,369	3,939	4,643	3,155	3,105	2,840	2,322
Number of juveniles taken into custody	467	468	422	555	626	375	252	261	222	241
Traffic violations										
Non-moving violations	10,110	12,372	9,548	10,032	11,355	18,300	22,797	9,241	12,099	9,759
Hazardous moving violations	2,300	2,912	3,285	3,304	3,327	3,146	3,562	1,635	1,781	2,119
Non-hazardous moving violations	307	1,168	1,556	2,068	1,266	1,446	2,408	804	1,013	1,044
Fire										
Total fire calls	1,487	1,901	1,877	1,973	1,890	2,166	2,026	1,961	1,838	1,236
Total ambulance calls	3,846	3,926	3,878	3,910	3,941	4,145	4,214	3,845	3,691	2,510
Total fires	201	249	185	205	188	211	231	197	193	116
Highway and Streets										
Sewer lateral repairs ¹	77	109	98	101	124	123	173	188	162	235
Right-of-way permits	393	391	363	300	285	164	275	372	253	279
Sidewalk repaired (square feet) ²	120	675	525	550	650	1,250	1,200	-	-	89
Asphalt base repairs (square yards) ³	-	-	-	-	-	-	-	900	1,000	262
Street sweeping (miles)	2,788	2,319	4,581	5,016	4,650	5,466	5,460	5,000	550	798
Number of street lights maintained by City	250	361	370	370	370	407	611	636	621	655

¹ Sewer Lateral Repair Program began in January 2000.

² Total sidewalk repairs performed by staff.

³ Reported total asphalt base repairs performed by staff because sidewalk repairs are contracted out.

Sources:

City of University City Annual Administrative Reports and Budget Reports 2006-2015

City of University City Departments

N/A = Not Available

(continued on next page)

CITY OF UNIVERSITY CITY, MISSOURI

**OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS**

Function	Fiscal Year End June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sanitation										
Solid waste collected (tons)	11,781	13,354	11,856	10,910	10,088	11,192	11,000	12,052	12,698	14,138
Bulky items collected (tons)	78	416	270	180	203	238	195	335	352	520
Recyclables collected (tons)	1,546	4,098	2,936	2,697	2,308	2,488	2,642	2,660	2,668	2,456
Yard waste and leaves collected (tons)	N/A	N/A	5,747	7,914	8,538	6,408	5,328	7,882	7,612	7,651
Culture and Recreation										
Municipal golf course (rounds played)	32,506	28,668	23,179	26,319	30,395	26,744	31,482	29,249	29,983	30,749
Municipal swimming pool attendance	29,824	42,917	34,222	26,972	40,326	51,696	53,917	31,582	31,080	27,179
Community center attendance	38,912	36,100	34,126	35,505	40,441	33,369	32,005	25,426	29,933	29,753
Recreation facility attendance	94,384	129,447	136,902	144,014	164,274	154,957	137,363	154,503	147,726	150,333
Library patrons registered ²	27,167	33,110	35,138	32,300	37,317	39,306	39,550	41,170	37,187	40,857
Circulation of library materials, all media	430,292	438,045	447,586	494,679	488,669	514,225	475,901	451,751	447,023	452,318
Attendance at library programs for adult's and children	9,294	8,159	8,941	9,376	8,481	11,490	11,422	12,569	14,870	24,070

²Total for library patrons registered may be inflated because the database was not purged for fiscal year 2007.

Sources:

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

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CITY OF UNIVERSITY CITY, MISSOURI

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

Function	Fiscal Year End June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
City hall building	1	1	1	1	1	1	1	1	1	1
Municipal parking garage	1	1	1	1	1	1	1	1	1	1
Central garage building	1	1	1	1	1	1	1	1	1	1
Trinity building	1	1	1	1	1	1	1	1	1	1
Motor vehicles	1	1	1	1	1	1	1	1	1	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	29	29	29	32	31	31	31	30	33	33
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Hydrants	731	733	714	714	714	714	714	714	714	714
Motor vehicles	10	10	9	10	10	10	10	10	11	9
Highways and Streets										
Paved public streets (miles)	97.2	98.4	96.6	96.6	96.6	96.6	96.6	96.6	96.6	97.0
Streetlights (city-owned)	250	361	370	370	370	407	407	407	407	685
Traffic signals (city-owned)	3	3	3	3	3	3	3	3	8	8
Miles of sewer (MSD maintained)	177	177	177	177	177	177	177	177	173	173
Vehicles, trucks and various equipment	51	55	54	41	41	43	43	43	46	46
Sanitation										
Vehicles, trucks and various equipment	25	26	26	24	20	20	20	20	28	29
Transfer station	1	1	1	1	1	1	1	1	1	1
Compactor	1	2	1	2	2	2	2	2	2	2

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

(continued on next page)

CITY OF UNIVERSITY CITY, MISSOURI

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

Function	Fiscal Year End June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Culture and Recreation										
Number of parks	17	17	18	18	18	18	18	18	18	18
Parks acreage	255	255	187	257	257	257	257	257	260	260
Tennis courts	19	19	19	19	19	19	19	19	17	17
Soccer fields	8	8	9	9	9	6	6	6	5	5
Football fields	2	2	1	1	1	1	1	1	2	2
Soccer/Football fields (combo)	N/A	N/A	3	3	3	1	1	1	1	1
Basketball courts (outdoor)	5	5	5	5	5	5	5	5	5	5
Ball diamonds	16	16	15	14	14	14	14	14	14	14
Fishing pond	2	2	2	2	2	2	2	2	2	2
Golf course (9-hole)	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Community center	1	1	1	1	1	1	1	1	1	1
Recreation facility	1	1	1	1	1	1	1	1	1	1
Vehicles, trucks and various equipment	24	24	25	25	25	25	25	27	27	28
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, 2006-2015
City of University City Departments

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6801 Delmar Boulevard, University City, Missouri 63130

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