



CITY OF UNIVERSITY CITY, MISSOURI
Comprehensive Annual Financial Report
For the Year Ended June 30, 2018



CITY OF UNIVERSITY CITY, MISSOURI

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018**

Prepared by:
Finance Department

CITY OF UNIVERSITY CITY, MISSOURI
FINANCIAL REPORT

	Page
SECTION I - INTRODUCTORY SECTION	
Letter of Transmittal	i
Principal City Officials	v
Organization Chart	vi
Certificate of Achievement for Excellence in Financial Reporting	vii
SECTION II - FINANCIAL SECTION	
Independent Auditors' Report	1
Management's Discussion and Analysis	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	17
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	19
Statement of Net Position - Proprietary Funds	20
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	21
Statement of Cash Flows - Proprietary Funds	22
Statement of Fiduciary Net Position - Pension Trust Funds	24
Statement of Changes in Fiduciary Net Position - Pension Trust Funds	25
Notes to Financial Statements	26
Required Supplemental Information - Budgetary Comparison Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Budget Basis:	
General Fund	64
Grants Special Revenue Fund	69
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - Budget Basis	70
Schedule of Changes in Net Pension Liability and Related Ratios - Non-Uniformed Employees' Retirement Fund	71
Schedule of Changes in Net Pension Liability and Related Ratios - Police and Firemen's Retirement Fund	72
Schedule of Pension Contributions	73
Schedule of Annual Money-weighted Rate of Return on Investments	74
Schedule of Changes in Total OPEB Liability and Related Ratios	75

CITY OF UNIVERSITY CITY, MISSOURI
FINANCIAL REPORT

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

INTRODUCTORY SECTION

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Administrative Services
6801 Delmar Boulevard, University City, MO 63130

February 22, 2019

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, 2018, is hereby submitted. The report was prepared in conformance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by an independent firm of licensed certified public accountants.

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

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

PROFILE OF THE CITY

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

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

The City is considered a residential community with a diverse population. There are approximately 35,400 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 (GASB) Cod. Sec. 2100. GASB requirements for inclusion of component units are primarily based on whether the City's governing body has any significant amount of financial accountability for Potential Component Units (PCU). The City has determined that its financial reporting entity consists of the City (the primary government) and two blended component units: the University City Loop Special Business District and the Parkview Gardens Special Business District.

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

DISCRETE COMPONENT UNITS

The City is financially accountable for the three legally separate entities that are discretely presented component units. The first two are the University City Industrial Development Authority that helps to attract industrial development and economic expansion in the City, and the Land Clearance for Redevelopment Authority that may prepare, recommend and carry out 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 is the development and redevelopment of business and residential areas.

Long-term Financial Planning. Each year the City updates its five-year capital improvement plan. Projects totaling over 25.5 million are planned for the fiscal years 2019 through 2023. 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 Hochschild, Bloom & Company LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended June 30, 2018, 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, 2018, 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, 2017. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

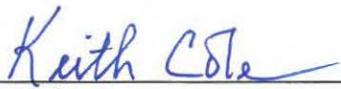
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

Respectively submitted,



Gregory E. Rose
City Manager



Keith Cole
Acting Director of Finance

CITY OF UNIVERSITY CITY, MISSOURI

List of Principal Officials

As of June 30, 2018

MAYOR

Terry Crow

COUNCIL MEMBERS - WARD ONE

Jeff Hales

Steve McMahon

COUNCIL MEMBERS - WARD TWO

Paulette Carr

Tim Cusick

COUNCIL MEMBERS - WARD THREE

Stacy Clay

Bwayne Smotherson

CITY MANAGER

Gregory Rose

Director of Human Resources

Yolanda Howze

Fire Chief

William Hinson

Director of Public Works and Parks

Sinan Alpaslan

Library Director

Patrick Wall

Police Chief

Larry Hampton

City Clerk

LaRette Reese

Director of Planning and Development

Clifford Cross

Acting Director of Finance

Keith Cole

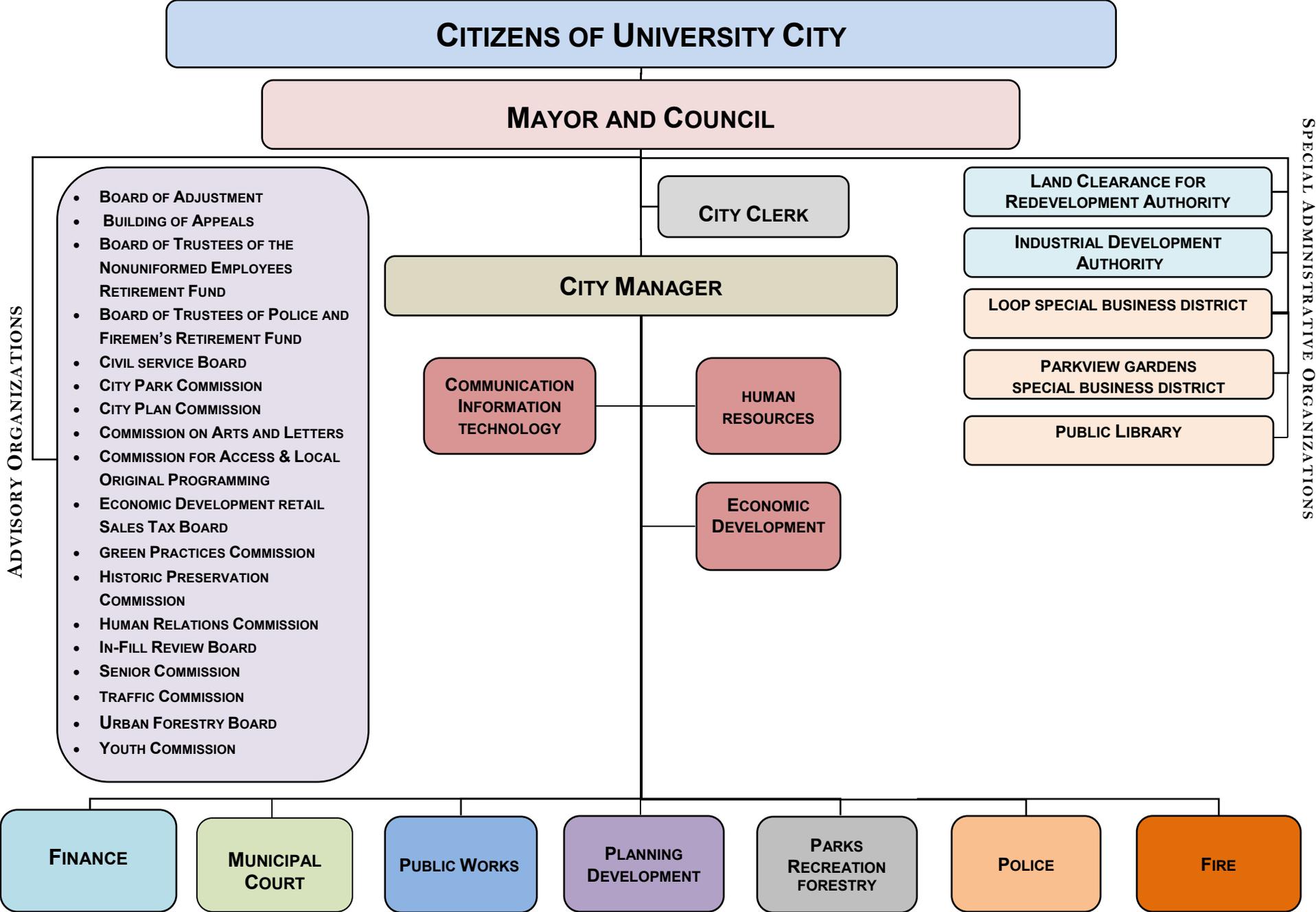
Director of Economic Development

Libby Tucker

Director of Communications

Allison Bamberger

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, 2017

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



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

INDEPENDENT AUDITORS' REPORT

February 22, 2019

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, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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- 1000 Washington Square, P. O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

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

Other Information

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

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

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

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

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 2019 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Hochschild, Bloom + Company LLP
CERTIFIED PUBLIC ACCOUNTANTS
Chesterfield, Missouri

CITY OF UNIVERSITY CITY, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2018

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

FINANCIAL HIGHLIGHTS (excluding Discretely Presented Component Units)

- On a government-wide basis, the City's total assets and deferred outflows of resources exceeded its liabilities at the close of fiscal year 2018 by \$56.1 million. Of this amount, \$3.3 million is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors.
- As of June 30, 2018, governmental activities and business-type activities had net positions of \$52.8 million and \$3.4 million, respectively.
- The City's net position increased by \$94 thousand from fiscal year 2017. For governmental activities, expenses exceeded revenues by \$305 thousand. For the business-type activities, revenues exceeded expenses by \$399 thousand.
- General revenues for governmental activities were \$24.6 million which included \$12.3 million of sales and local use and \$6.4 million of gross receipts taxes. Property taxes accounted for \$4.6 million of general revenues.
- Expenses from various functions of the City's governmental and business-type activities totaled \$34.8 million in fiscal year 2018, an increase of \$93 thousand from fiscal year 2017.
- The City's total long-term debt obligations decreased by \$900 thousand as compared to fiscal year 2017.
- As of June 30, 2018, the City's governmental funds reported combined ending fund balances of \$23.5 million, an increase of \$2.9 million from \$20.6 million reported in fiscal year 2017. Of this amount, \$8.0 million is unassigned fund balance and available for spending at the City's discretion.
- The unassigned fund balance for the General Fund was \$8.1 million or 34.3% of total General Fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

The **Statement of Net Position** presents information on all of the City's assets and deferred inflows of resources and liabilities and deferred outflows 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

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

is improving or declining. The Statement of Net Position also provides information on unrestricted and restricted net position and net investment in capital assets.

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

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

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

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

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

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

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

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

- *Enterprise Funds* are used to report information similar to business-type activities in the government-wide financial statements. The City uses the Enterprise Funds to account for the operations of the parking garage 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.
- *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 un-

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE CITY

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

Analysis of Net Position

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

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

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

	June 30							
	Governmental Activities		Business-type Activities		Total		2018 Change	
	2018	2017	2018	2017	2018	2017	Amount	Percent
ASSETS								
Current and other assets	\$ 28,318	25,698	1,877	1,665	30,195	27,363	2,832	10.3 %
Capital assets, net	46,137	48,980	3,151	3,554	49,288	52,534	(3,246)	(6.2)
Total Assets	<u>74,455</u>	<u>74,678</u>	<u>5,028</u>	<u>5,219</u>	<u>79,483</u>	<u>79,897</u>	<u>(414)</u>	<u>(0.5)</u>
DEFERRED OUTFLOWS OF RESOURCES								
	<u>3,524</u>	<u>3,090</u>	<u>182</u>	<u>194</u>	<u>3,706</u>	<u>3,284</u>	<u>422</u>	<u>12.9</u>
LIABILITIES								
Noncurrent liabilities	18,477	16,813	694	829	19,171	17,642	1,529	8.7
Other liabilities	2,731	3,152	963	902	3,694	4,054	(360)	(8.9)
Total Liabilities	<u>21,208</u>	<u>19,965</u>	<u>1,657</u>	<u>1,731</u>	<u>22,865</u>	<u>21,696</u>	<u>1,169</u>	<u>5.4</u>
DEFERRED INFLOWS OF RESOURCES								
	<u>3,989</u>	<u>1,173</u>	<u>163</u>	<u>-</u>	<u>4,152</u>	<u>1,173</u>	<u>2,979</u>	<u>254.0</u>
NET POSITION								
Net investment in capital assets	43,617	45,617	3,075	3,426	46,692	49,043	(2,351)	(4.8)
Restricted	6,094	4,320	50	50	6,144	4,370	1,774	40.6
Unrestricted	3,071	6,693	265	206	3,336	6,899	(3,563)	(51.6)
Total Net Position	<u>\$ 52,782</u>	<u>56,630</u>	<u>3,390</u>	<u>3,682</u>	<u>56,172</u>	<u>60,312</u>	<u>(4,140)</u>	<u>(6.9) %</u>

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 outflow of resources exceeded liabilities by \$56.1 million at the close of the fiscal year 2018.

The largest portion of the City's net position, \$46.7 million (83.1%), 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 decrease of \$2.3 million in net investment in capital assets for 2018 is due to depreciation of capital assets and a reduction in debt for normal annual debt payments.

Included in the City's total net position is \$6.1 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, \$3.3 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 \$34.9 million, an increase of \$1.7 million or 5.1% as compared to FY 2017. This increase was primarily due to an increase of \$1.9 million from taxes. Capital grant revenue came in over \$867 thousand less than previous year in total.

The total cost of all programs and services was \$34.8 million, \$93 thousand or 0.3% higher than FY 2017. 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 \$15.1 million, just over \$2.0 million higher than previous year. Public works and parks had the

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

second largest expense of \$9.2 million, \$2.9 million over previous year, followed by Community Development and Recreation, General Government, and Sanitation, in the amount of \$4.3 million, \$3.2 million, and \$2.7 million, respectively.

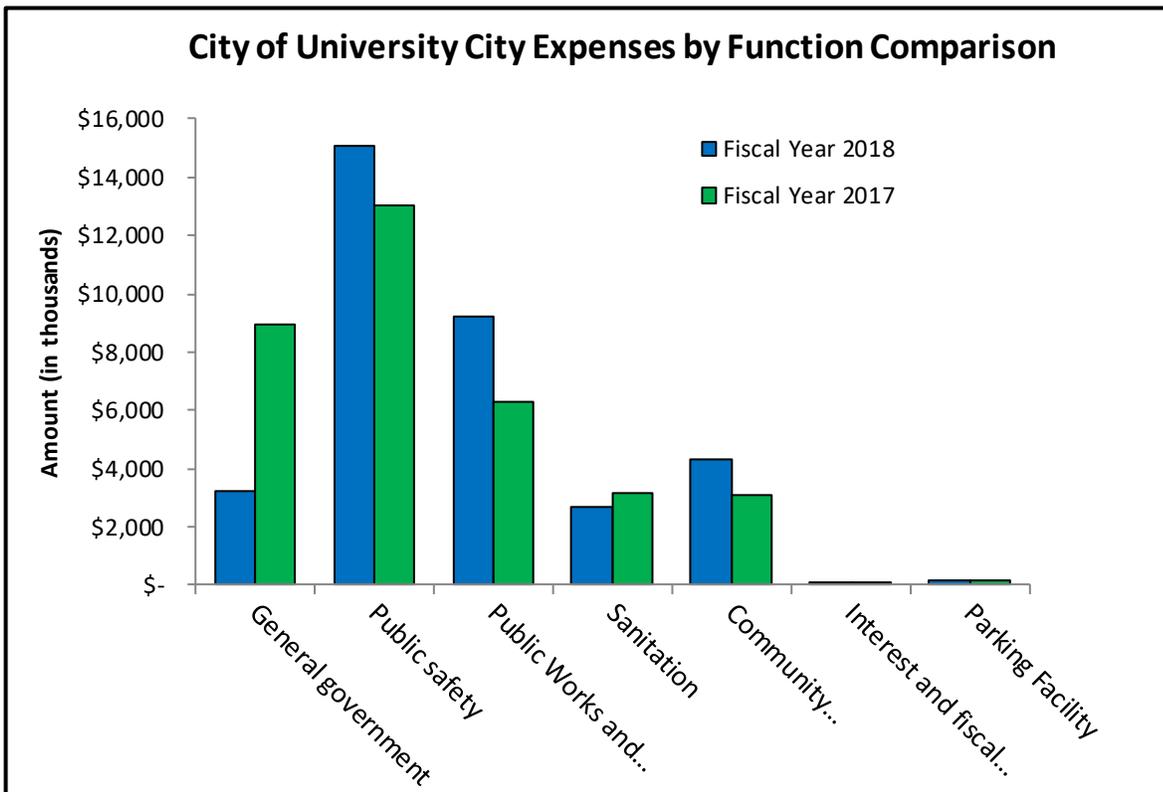
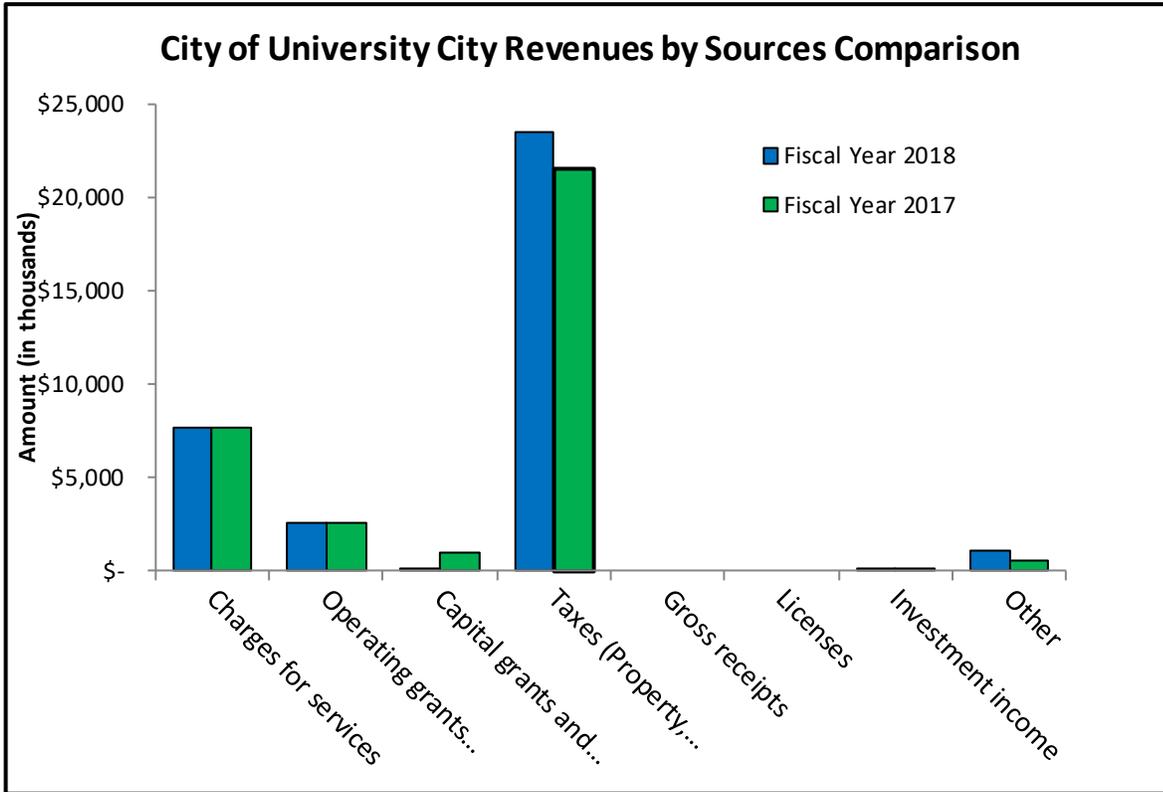
The City's Statement of Changes in Net Position is as follows (dollars in thousands):

	For The Years Ended June 30							
	Governmental Activities		Business-type Activities		Total		2018 Change	
	2018	2017	2018	2017	2018	2017	Amount	Percent
REVENUES								
Program revenues:								
Charges for services	\$ 4,391	4,367	3,263	3,269	7,654	7,636	18	0.2 %
Operating grants and contributions	2,561	2,553	-	-	2,561	2,553	8	0.3
Capital grants and contributions	89	956	-	-	89	956	(867)	(90.7)
General revenues:								
Taxes	23,491	21,537	-	-	23,491	21,537	1,954	9.1
Investment income	28	21	1	-	29	21	8	38.1
Other	1,116	531	-	-	1,116	531	585	110.2
Total Revenues	<u>31,676</u>	<u>29,965</u>	<u>3,264</u>	<u>3,269</u>	<u>34,940</u>	<u>33,234</u>	<u>1,706</u>	5.1
EXPENSES								
General government	3,244	8,924	-	-	3,244	8,924	(5,680)	(63.6)
Public safety	15,076	13,039	-	-	15,076	13,039	2,037	15.6
Public works and parks	9,226	6,292	-	-	9,226	6,292	2,934	46.6
Community development and recreation	4,328	3,067	-	-	4,328	3,067	1,261	41.1
Interest and fiscal charges	107	116	-	-	107	116	(9)	(7.8)
Parking facility	-	-	183	178	183	178	5	2.8
Sanitation	-	-	2,682	3,137	2,682	3,137	(455)	(14.5)
Total Expenses	<u>31,981</u>	<u>31,438</u>	<u>2,865</u>	<u>3,315</u>	<u>34,846</u>	<u>34,753</u>	<u>93</u>	0.3
CHANGE IN NET POSITION	(305)	(1,473)	399	(46)	94	(1,519)	1,613	(106.2)
NET POSITION, JULY 1	56,630	58,103	3,682	3,728	60,312	61,831	(1,519)	(2.5)
RESTATEMENT	<u>(3,543)</u>	<u>-</u>	<u>(691)</u>	<u>-</u>	<u>(4,234)</u>	<u>-</u>	<u>(4,234)</u>	-
NET POSITION, JUNE 30	<u>\$ 52,782</u>	<u>56,630</u>	<u>3,390</u>	<u>3,682</u>	<u>56,172</u>	<u>60,312</u>	<u>(4,140)</u>	(6.9) %

The City had an increase in net position of \$94 thousand. Reasons for the incline are discussed further in the Governmental Activities and Business-Type Activities sections of the MD&A.

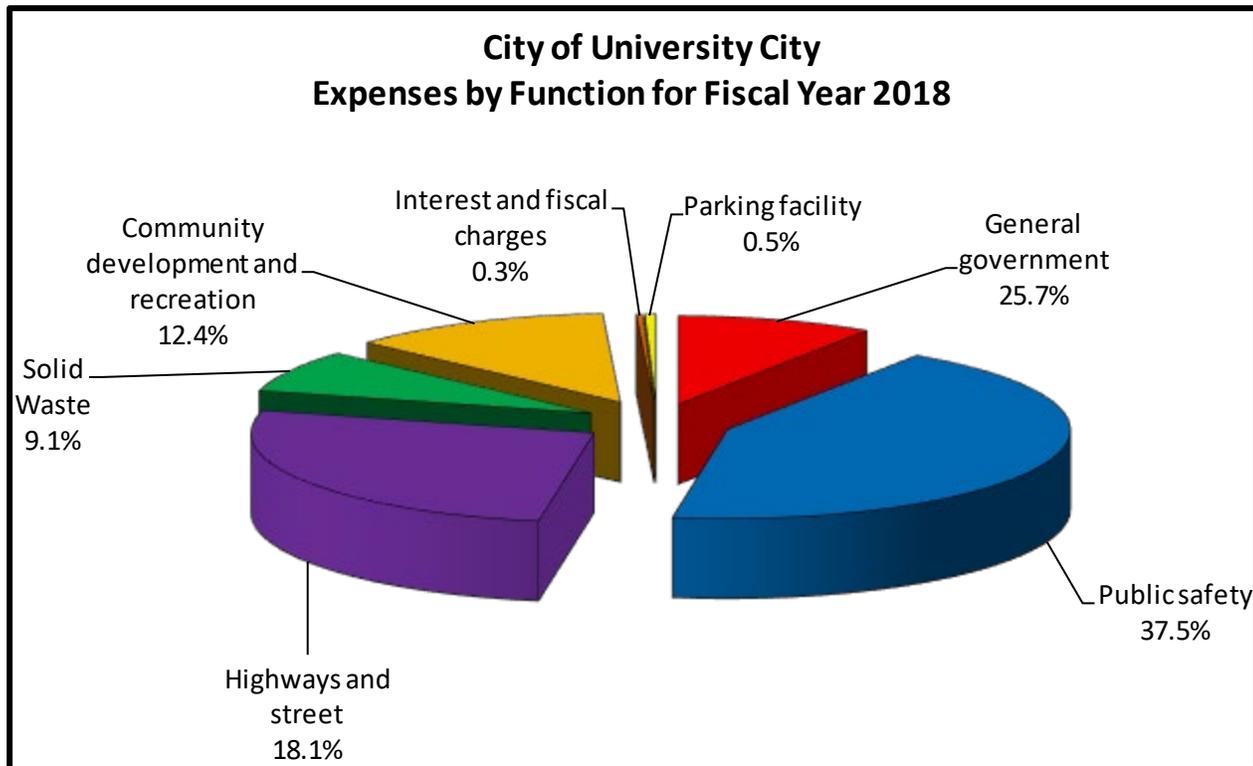
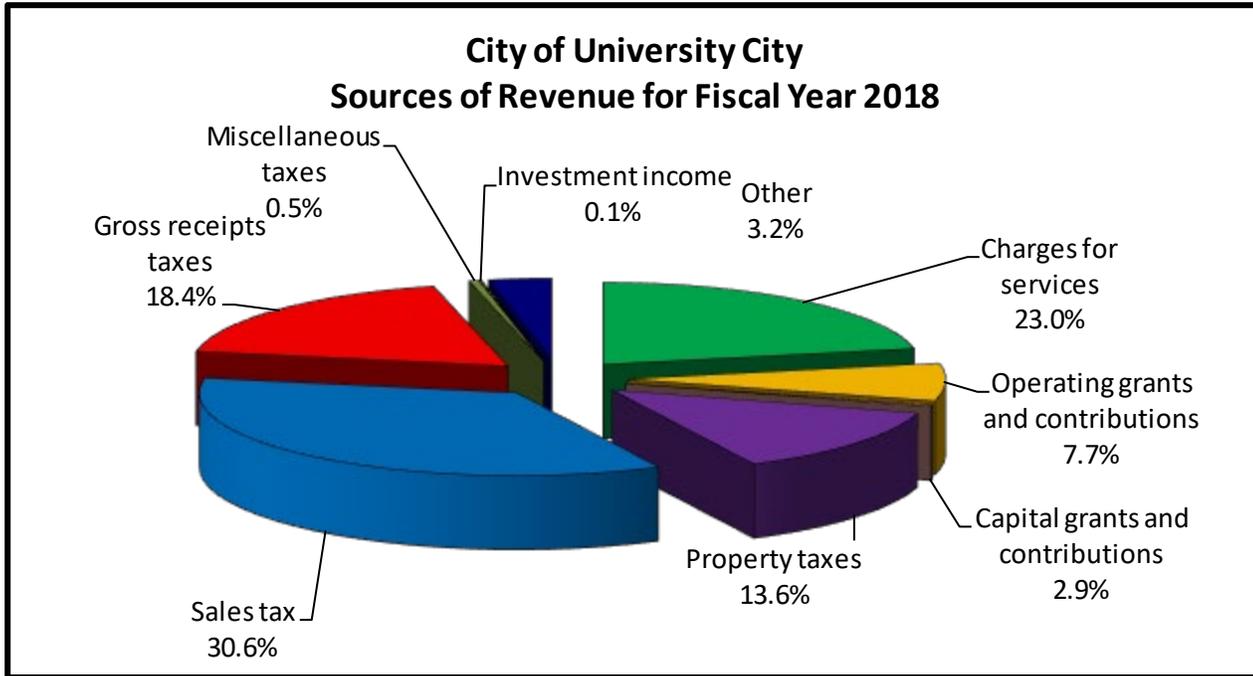
CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

The charts below illustrate the comparison of 2018 and 2017 revenues by source and expenses by function.



**CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018**

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



Property, sales, and gross receipts taxes totaling 67.2% are the primary revenue sources used to support City-wide program activities. As shown, public safety is the largest function in expense (43.3%) of the total expenses of governmental activities. Additionally, this expense increased by \$2.0 million from previous year. In FY 2018, the City received \$867 thousand less in capital grants than previous year. A combined total of operating and capital grants was \$2.6 million or 7.6% of total revenue.

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

Governmental Activities -- Governmental activities decreased the City's net position by \$304 thousand. This decrease in net position is attributed to increases in public safety, public works and parks, and community development and recreation expenditures for the year.

Business-type Activities -- Business-type activities increased the City's net position by \$399 thousand. The Parking facility decreased its net position by \$55 thousand as opposed to an increase of \$36 thousand in the previous year. The Solid Waste net position increased by \$454 thousand as opposed to \$83 thousand decrease in the previous year.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

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

General Fund

At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$8.1 million, while the total fund balance was \$17.2 million.

Grant Fund

The Grant Fund was a major fund during FY 2018. This fund had a zero fund balance because revenues equal expenditures as all expenditures are reimbursed through various grants.

Proprietary Funds. Unrestricted net position of the Parking Facility and Solid Waste Funds at the end of the year amounted to (\$99) thousand and \$364 thousand respectively with an increase in total net positions of \$399 thousand. The Internal Service Fund, which is used to account for certain City activities, had \$732 thousand in unrestricted net position.

Fiduciary Funds. The City maintains Fiduciary Funds for the assets of the City Non-Uniformed and Police and Fire Employee Retirement Plans. As of the end of fiscal year 2018, the net position of the Pension Funds totaled \$48.6 million, representing an increase of \$1.5 million in total net position over last fiscal year. The change was primarily related to a strong performance of the market for the Pension Funds' investments during 2018.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of University City's investment in capital assets for the end of 2018 was \$49.3 million, net of accumulated depreciation, in a broad range of capital assets including buildings, park facilities, equipment, roads, bridges, and sidewalks. This amount represents a net decrease for the current fiscal year (including additions and deductions) of \$3.0 million or 5.83% under the previous year. A significant portion of the decrease was due to depreciation. The following table shows the balances by category for governmental activities, business activities, and the City as a whole (dollars in thousands):

CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018

	June 30					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 8,207	8,207	-	-	8,207	8,207
Construction in progress	977	1,558	48	-	1,025	1,558
Buildings	11,368	12,140	2,185	2,262	13,553	14,402
Improvements other than buildings	8,825	8,635	-	1	8,825	8,636
Equipment	3,533	4,361	919	1,291	4,452	5,652
Infrastructure	13,227	13,884	-	-	13,227	13,884
 Total Capital Assets Net Of Depreciation	 <u>\$ 46,137</u>	 <u>48,785</u>	 <u>3,152</u>	 <u>3,554</u>	 <u>49,289</u>	 <u>52,339</u>

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

Additional information on the City's government capital assets can be found in Note C.

Long-term Debt Obligations

At the end of the fiscal year 2018, the City had outstanding long-term debt obligations in the amount of \$3.6 million compared to \$4.6 million in fiscal year 2017. Of this amount, \$1.9 million are certificates of participation, \$0.2 million are special obligation bonds and \$981 thousand are compensated absences.

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

	June 30		2018 Change	
	2018	2017	Amount	Percent
Governmental activities:				
Special obligation bonds	\$ 160	210	(50)	(23.8) %
Bond premium	1	1	-	-
Certificates of participation	1,813	2,552	(739)	(29.0)
Capital leases	630	726	(96)	(13.2)
Compensated absences	951	908	43	4.7
 Total Governmental Activities	 <u>\$ 3,555</u>	 <u>4,397</u>	 <u>(842)</u>	 <u>(19.1)</u>
 Business-type activities:				
Certificates of participation	\$ 77	128	(51)	(39.8)
Compensated absences	30	37	(7)	(18.9)
 Total Business-type Activities	 <u>\$ 107</u>	 <u>165</u>	 <u>(58)</u>	 <u>(35.2)</u>

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

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

**CITY OF UNIVERSITY CITY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2018**

GENERAL FUND BUDGETARY HIGHLIGHTS

The final budget for the City's General Fund expenditures represents an increase of \$428 thousand from an original budget. Actual expenditures for the year were \$23.5 million, being under budget by \$1.3 million.

Revenues were originally budgeted at \$23.2 million. Actual revenues for the year were \$24.0 million. The excess revenue is mostly attributed to taxes being higher than anticipated.

The General Fund ended the year with an operating budget excess of \$536 thousand.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

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

REQUESTS FOR INFORMATION

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

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

CITY OF UNIVERSITY CITY, MISSOURI

STATEMENT OF NET POSITION

JUNE 30, 2018

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Library	IDA	LCRA
ASSETS						
Cash and investments	\$ 19,900,922	2,341,802	22,242,724	907,750	447	18,929
Receivables, net:						
Taxes	3,540,370	-	3,540,370	140,864	-	-
Grants	77,752	-	77,752	-	-	-
Court	140,663	-	140,663	-	-	-
Other	949,000	155,114	1,104,114	7,567	-	-
Internal balances	670,534	(670,534)	-	-	-	-
Due from Fiduciary Fund	403,590	-	403,590	-	-	-
Due from component unit	22,964	-	22,964	-	-	-
Due from primary government	-	-	-	143,930	-	-
Inventory	138,497	-	138,497	-	-	-
Prepaid items	1,181,670	-	1,181,670	114	-	-
Other assets	-	-	-	-	-	-
Cash and investments - restricted	721,819	50,181	772,000	-	-	-
Assets held for resale	570,000	-	570,000	-	-	-
Capital assets:						
Land and construction in progress	9,184,139	47,455	9,231,594	330,200	-	-
Other capital assets, net of accumulated depreciation	36,952,892	3,104,348	40,057,240	1,114,754	-	-
Total Assets	<u>74,454,812</u>	<u>5,028,366</u>	<u>79,483,178</u>	<u>2,645,179</u>	<u>447</u>	<u>18,929</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred charge on refunding	83,997	-	83,997	-	-	-
Deferred amounts related to pensions	3,440,363	181,691	3,622,054	243,680	-	-
Total Deferred Outflows Of Resources	<u>3,524,360</u>	<u>181,691</u>	<u>3,706,051</u>	<u>243,680</u>	<u>-</u>	<u>-</u>
LIABILITIES						
Accounts payable	1,022,432	172,802	1,195,234	52,629	-	-
Accrued expenses	395,596	110,259	505,855	1,048	-	-
Due to Fiduciary Fund	86,797	-	86,797	-	-	-
Payable to component units	143,930	-	143,930	-	-	-
Payable to primary government	-	-	-	-	-	22,964
Accrued interest payable	29,163	528	29,691	-	-	-
Unearned revenue	304,506	670,285	974,791	-	-	-
Deposits	748,181	9,231	757,412	-	-	-
Noncurrent liabilities:						
Due within one year	1,729,831	107,472	1,837,303	46,959	-	-
Due in more than one year	1,825,074	-	1,825,074	5,218	-	-
Due in more than one year - total OPEB liability	783,369	67,472	850,841	39,743	-	-
Due in more than one year - net pension liability	14,138,865	518,817	14,657,682	695,826	-	-
Total Liabilities	<u>21,207,744</u>	<u>1,656,866</u>	<u>22,864,610</u>	<u>841,423</u>	<u>-</u>	<u>22,964</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred amounts related to OPEB	27,548	2,373	29,921	1,398	-	-
Deferred amounts related to pensions	3,961,283	161,041	4,122,324	215,983	-	-
Total Deferred Inflows Of Resources	<u>3,988,831</u>	<u>163,414</u>	<u>4,152,245</u>	<u>217,381</u>	<u>-</u>	<u>-</u>
NET POSITION						
Net investment in capital assets	43,617,412	3,074,803	46,692,215	1,444,954	-	-
Restricted for:						
Library	-	-	-	385,101	-	-
Public safety	1,397,576	-	1,397,576	-	-	-
Special business districts	333,016	-	333,016	-	-	-
Economic development	1,905,914	-	1,905,914	-	-	-
Debt service	721,819	50,181	772,000	-	-	-
Capital projects	1,703,787	-	1,703,787	-	-	-
Park and storm water	32,177	-	32,177	-	-	-
Unrestricted	3,070,896	264,793	3,335,689	-	447	(4,035)
Total Net Position	<u>\$ 52,782,597</u>	<u>3,389,777</u>	<u>56,172,374</u>	<u>1,830,055</u>	<u>447</u>	<u>(4,035)</u>

See notes to financial statements

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net Revenues (Expenses) And Changes In Net Position						
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government			Component Units			
					Governmental Activities	Business-type Activities	Total	Library	IDA	LCRA	
Primary Government											
Governmental Activities											
General government	\$ 3,244,270	575,673	162,420	-	(2,506,177)	-	(2,506,177)	-	-	-	-
Public safety	15,075,963	654,301	200,345	-	(14,221,317)	-	(14,221,317)	-	-	-	-
Public works and parks	9,225,680	1,571,493	2,197,906	89,137	(5,367,144)	-	(5,367,144)	-	-	-	-
Community development and recreation	4,327,769	1,589,218	-	-	(2,738,551)	-	(2,738,551)	-	-	-	-
Interest and fiscal charges	107,331	-	-	-	(107,331)	-	(107,331)	-	-	-	-
Total Governmental Activities	<u>31,981,013</u>	<u>4,390,685</u>	<u>2,560,671</u>	<u>89,137</u>	<u>(24,940,520)</u>	<u>-</u>	<u>(24,940,520)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type Activities											
Parking facility	182,704	127,094	-	-	-	(55,610)	(55,610)	-	-	-	-
Sanitation	2,681,963	3,135,379	-	-	-	453,416	453,416	-	-	-	-
Total Business-type Activities	<u>2,864,667</u>	<u>3,262,473</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>397,806</u>	<u>397,806</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 34,845,680</u>	<u>7,653,158</u>	<u>2,560,671</u>	<u>89,137</u>	<u>(24,940,520)</u>	<u>397,806</u>	<u>(24,542,714)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Component Units											
Library	\$ 1,750,097	34,366	190,534	265,200	-	-	-	(1,259,997)	-	-	-
IDA	855	-	-	-	-	-	-	-	(855)	-	-
LCRA	244	-	-	-	-	-	-	-	-	-	(244)
Total Component Units	<u>\$ 1,751,196</u>	<u>34,366</u>	<u>190,534</u>	<u>265,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,259,997)</u>	<u>(855)</u>	<u>-</u>	<u>(244)</u>
General Revenues											
Taxes:											
Property taxes					4,599,815	-	4,599,815	1,569,680	-	-	-
Sales and use taxes					12,308,266	-	12,308,266	-	-	-	-
Gross receipts taxes					6,409,020	-	6,409,020	-	-	-	-
Miscellaneous taxes					174,151	-	174,151	21,687	-	-	-
Investment income					28,468	752	29,220	5,141	-	-	-
Other					1,116,465	-	1,116,465	56,475	-	-	-
Total General Revenues					<u>24,636,185</u>	<u>752</u>	<u>24,636,937</u>	<u>1,652,983</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION					(304,335)	398,558	94,223	392,986	(855)	(244)	
NET POSITION, JULY 1, AS RESTATED					<u>53,086,932</u>	<u>2,991,219</u>	<u>56,078,151</u>	<u>1,437,069</u>	<u>1,302</u>	<u>(3,791)</u>	
NET POSITION, JUNE 30					<u>\$ 52,782,597</u>	<u>3,389,777</u>	<u>56,172,374</u>	<u>1,830,055</u>	<u>447</u>	<u>(4,035)</u>	

CITY OF UNIVERSITY CITY, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2018

	<u>General</u>	<u>Grants</u>	<u>Park And Storm Water Sales Tax</u>	<u>Capital Improvement Sales Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and investments	\$ 14,306,191	-	114,073	2,107,859	2,593,458	19,121,581
Receivables:						
Taxes	2,371,478	-	224,703	407,109	537,080	3,540,370
Grants	-	77,752	-	-	-	77,752
Court	140,663	-	-	-	-	140,663
Other	924,840	-	-	636	8,418	933,894
Due from other funds	1,216,411	340,847	-	-	1,109,543	2,666,801
Due from component units	22,964	-	-	-	-	22,964
Cash and investments - restricted	70,000	-	228,137	423,682	-	721,819
Prepaid items	1,177,280	-	-	-	-	1,177,280
Inventory	40,803	-	-	-	-	40,803
Advance to other funds	448,798	-	-	-	-	448,798
Assets held for resale	570,000	-	-	-	-	570,000
Total Assets	<u>\$ 21,289,428</u>	<u>418,599</u>	<u>566,913</u>	<u>2,939,286</u>	<u>4,248,499</u>	<u>29,462,725</u>
LIABILITIES						
Accounts payable	\$ 538,381	42,095	4,751	169,768	199,323	954,318
Accrued liabilities	389,571	-	4,345	1,202	478	395,596
Due to other funds	1,212,894	371,998	297,503	340,847	111,156	2,334,398
Due to component units	143,930	-	-	-	-	143,930
Deposits	748,181	-	-	-	-	748,181
Unearned revenue	-	4,506	-	300,000	-	304,506
Total Liabilities	<u>3,032,957</u>	<u>418,599</u>	<u>306,599</u>	<u>811,817</u>	<u>310,957</u>	<u>4,880,929</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues:						
Property tax	271,261	-	-	-	-	271,261
Court	140,663	-	-	-	-	140,663
Other	638,047	-	-	-	-	638,047
Total Deferred Inflows Of Resources	<u>1,049,971</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,049,971</u>
FUND BALANCES						
Nonspendable:						
Prepaid items	1,177,280	-	-	-	-	1,177,280
Inventory	40,803	-	-	-	-	40,803
Advance to other funds	448,798	-	-	-	-	448,798
Assets held for resale	570,000	-	-	-	-	570,000
Restricted for:						
Public safety	-	-	-	-	1,397,576	1,397,576
Special business districts	-	-	-	-	333,016	333,016
Economic development	-	-	-	-	1,905,914	1,905,914
Debt service	70,000	-	228,137	423,682	-	721,819
Capital projects	-	-	-	1,703,787	-	1,703,787
Park and storm water	-	-	32,177	-	-	32,177
Committed	6,840,000	-	-	-	-	6,840,000
Assigned for CALOP	-	-	-	-	378,144	378,144
Unassigned	8,059,619	-	-	-	(77,108)	7,982,511
Total Fund Balances	<u>17,206,500</u>	<u>-</u>	<u>260,314</u>	<u>2,127,469</u>	<u>3,937,542</u>	<u>23,531,825</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 21,289,428</u>	<u>418,599</u>	<u>566,913</u>	<u>2,939,286</u>	<u>4,248,499</u>	<u>29,462,725</u>

CITY OF UNIVERSITY CITY, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balances - Governmental Funds	\$ 23,531,825
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>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 \$82,844,111 and the accumulated depreciation is \$38,018,309.</p>	44,825,802
<p>Other long-term assets are not available to pay for current period expenditures and, therefore, are unavailable in the governmental funds.</p>	1,049,971
<p>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.</p>	2,043,105
<p>Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:</p>	
Net pension liability	(13,882,509)
Deferred outflows related to pensions	3,350,586
Deferred inflows related to pensions	(3,881,710)
Total OPEB liability	(748,917)
Deferred inflows related to OPEB	(26,336)
<p>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:</p>	
Accrued interest payable	(29,163)
Accrued compensated absences	(930,438)
Bonds, notes payable, and capital lease outstanding	(2,602,931)
Unamortized bond premium	(685)
Unamortized bond deferred charges	83,997
Total Net Position Of Governmental Activities	\$ 52,782,597

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	<u>General</u>	<u>Grants</u>	<u>Park And Storm Water Sales Tax</u>	<u>Capital Improvement Sales Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES						
General taxes	\$ 16,432,880	-	1,346,954	2,377,150	3,217,951	23,374,935
Charges for services	1,866,446	-	-	-	573,083	2,439,529
Intergovernmental	2,167,109	89,137	-	-	-	2,256,246
Licenses, permits, fines, and fees	2,365,562	-	-	-	28,958	2,394,520
Investment income	28,468	-	-	-	-	28,468
Special assessment	31,793	-	-	-	-	31,793
Other	1,113,919	-	-	-	162,420	1,276,339
Total Revenues	<u>24,006,177</u>	<u>89,137</u>	<u>1,346,954</u>	<u>2,377,150</u>	<u>3,982,412</u>	<u>31,801,830</u>
EXPENDITURES						
Current:						
General government	2,758,999	-	-	-	304,516	3,063,515
Public safety	12,670,421	-	-	-	1,003,259	13,673,680
Public works and parks	4,251,007	41,213	354,837	307,964	948,985	5,904,006
Community development and recreation	3,560,318	-	-	-	225,227	3,785,545
Capital outlay	88,937	47,924	140,946	1,114,186	77,256	1,469,249
Debt service:						
Principal	146,170	-	258,650	480,350	-	885,170
Interest and fiscal charges	26,417	-	15,624	29,026	-	71,067
Total Expenditures	<u>23,502,269</u>	<u>89,137</u>	<u>770,057</u>	<u>1,931,526</u>	<u>2,559,243</u>	<u>28,852,232</u>
NET CHANGE IN FUND BALANCES	503,908	-	576,897	445,624	1,423,169	2,949,598
FUND BALANCES, JULY 1, AS RESTATED	<u>16,702,592</u>	<u>-</u>	<u>(316,583)</u>	<u>1,681,845</u>	<u>2,514,373</u>	<u>20,582,227</u>
FUND BALANCES, JUNE 30	<u><u>\$ 17,206,500</u></u>	<u><u>-</u></u>	<u><u>260,314</u></u>	<u><u>2,127,469</u></u>	<u><u>3,937,542</u></u>	<u><u>23,531,825</u></u>

CITY OF UNIVERSITY CITY, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

Net Change In Fund Balances - Governmental Funds \$ 2,949,598

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

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

Capital asset purchases	1,379,505
Depreciation expense	(3,595,249)

The net effect of various transactions involving capital assets:

Cost of disposals, net of accumulated depreciation	(79,979)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (126,378)

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

Repayment of bonds payable and other debt	885,170
Amortization	(41,567)

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	5,303
Accrued compensated absences	(34,260)
Pension expense	(1,249,914)
OPEB expense	7,144

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

The net revenue (expense) of the Internal Service Fund is reported with governmental activities in the statement of activities.	(403,708)
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Change In Net Position Of Governmental Activities	\$ (304,335)
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CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2018

	<u>Business-type Activities</u>			<u>Governmental Activities</u>
	<u>Parking Garage</u>	<u>Solid Waste</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Fund</u>
ASSETS				
Current Assets				
Cash and investments	\$ 455,250	1,886,552	2,341,802	779,341
Receivables, net:				
Other	5,824	149,290	155,114	15,106
Due from other funds	-	-	-	206,126
Inventory	-	-	-	97,694
Prepaid items	-	-	-	4,390
Total Current Assets	<u>461,074</u>	<u>2,035,842</u>	<u>2,496,916</u>	<u>1,102,657</u>
Noncurrent Assets				
Cash and investments - restricted	50,181	-	50,181	-
Capital assets, net of accumulated depreciation	1,988,019	1,163,784	3,151,803	1,311,229
Total Noncurrent Assets	<u>2,038,200</u>	<u>1,163,784</u>	<u>3,201,984</u>	<u>1,311,229</u>
Total Assets	<u>2,499,274</u>	<u>3,199,626</u>	<u>5,698,900</u>	<u>2,413,886</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to pensions	-	181,691	181,691	89,777
LIABILITIES				
Current Liabilities				
Accounts payable	1,982	170,820	172,802	68,114
Accrued expenses	-	110,259	110,259	-
Accrued interest payable	528	-	528	-
Due to other funds	99,255	122,481	221,736	-
Deposits	9,231	-	9,231	-
Unearned revenue	-	670,285	670,285	-
Certificates of participation - current	77,000	-	77,000	-
Accrued compensated absences	-	30,472	30,472	20,851
Total Current Liabilities	<u>187,996</u>	<u>1,104,317</u>	<u>1,292,313</u>	<u>88,965</u>
Noncurrent Liabilities				
Advance from other funds	448,798	-	448,798	-
Total OPEB liability	-	67,472	67,472	34,452
Net pension liability	-	518,817	518,817	256,356
Total Noncurrent Liabilities	<u>448,798</u>	<u>586,289</u>	<u>1,035,087</u>	<u>290,808</u>
Total Liabilities	<u>636,794</u>	<u>1,690,606</u>	<u>2,327,400</u>	<u>379,773</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to OPEB	-	2,373	2,373	1,212
Deferred amounts related to pensions	-	161,041	161,041	79,573
Total Deferred Inflows Of Resources	<u>-</u>	<u>163,414</u>	<u>163,414</u>	<u>80,785</u>
NET POSITION				
Net investment in capital assets	1,911,019	1,163,784	3,074,803	1,311,229
Restricted for debt service	50,181	-	50,181	-
Unrestricted	(98,720)	363,513	264,793	731,876
Total Net Position	<u>\$ 1,862,480</u>	<u>1,527,297</u>	<u>3,389,777</u>	<u>2,043,105</u>

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities			Governmental
	Parking Garage	Solid Waste	Total Enterprise Funds	Internal
				Service Fund
OPERATING REVENUES				
Charges for services	\$ 127,094	3,132,489	3,259,583	1,551,040
Other	-	2,890	2,890	-
Total Operating Revenues	<u>127,094</u>	<u>3,135,379</u>	<u>3,262,473</u>	<u>1,551,040</u>
OPERATING EXPENSES				
Personnel services	-	578,424	578,424	550,746
Contractual services	107,686	1,593,752	1,701,438	222,346
Depreciation	62,158	387,239	449,397	549,838
Utilities	10,458	7,021	17,479	21,381
Supplies	1,498	113,799	115,297	19,716
Materials	-	1,728	1,728	590,721
Total Operating Expenses	<u>181,800</u>	<u>2,681,963</u>	<u>2,863,763</u>	<u>1,954,748</u>
OPERATING INCOME (LOSS)	<u>(54,706)</u>	<u>453,416</u>	<u>398,710</u>	<u>(403,708)</u>
NONOPERATING REVENUES				
(EXPENSES)				
Investment income	-	752	752	-
Interest expense	(904)	-	(904)	-
Total Nonoperating Revenues (Expenses)	<u>(904)</u>	<u>752</u>	<u>(152)</u>	<u>-</u>
CHANGE IN NET POSITION	(55,610)	454,168	398,558	(403,708)
NET POSITION, JULY 1, AS RESTATED	<u>1,918,090</u>	<u>1,073,129</u>	<u>2,991,219</u>	<u>2,446,813</u>
NET POSITION, JUNE 30	<u>\$ 1,862,480</u>	<u>1,527,297</u>	<u>3,389,777</u>	<u>2,043,105</u>

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities			Governmental Activities
	Parking Garage	Solid Waste	Total Enterprise Funds	Internal Service Fund
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
Cash flows from operating activities:				
Receipts from customers and users	\$ 126,582	3,142,506	3,269,088	1,550,683
Payments to suppliers	(118,436)	(1,701,192)	(1,819,628)	(812,758)
Payments to employees	-	(1,274,068)	(1,274,068)	(513,915)
Other receipts	-	2,890	2,890	-
Net Cash Provided By Operating Activities	<u>8,146</u>	<u>170,136</u>	<u>178,282</u>	<u>224,010</u>
Cash flows from noncapital financing activities:				
Due to/from other funds	(136,272)	(510,879)	(647,151)	45,446
Advance to/from other funds	448,798	-	448,798	-
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>312,526</u>	<u>(510,879)</u>	<u>(198,353)</u>	<u>45,446</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	-	(10,000)	(10,000)	(197,876)
Principal payments on certificates of participation	(51,000)	-	(51,000)	-
Interest paid on certificates of participation	(1,507)	-	(1,507)	-
Net Cash Used In Capital And Related Financing Activities	<u>(52,507)</u>	<u>(10,000)</u>	<u>(62,507)</u>	<u>(197,876)</u>
Cash flows provided by investing activities:				
Investment income	-	752	752	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	268,165	(349,991)	(81,826)	71,580
CASH AND CASH EQUIVALENTS, JULY 1	<u>237,266</u>	<u>2,236,543</u>	<u>2,473,809</u>	<u>707,761</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u><u>\$ 505,431</u></u>	<u><u>1,886,552</u></u>	<u><u>2,391,983</u></u>	<u><u>779,341</u></u>

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities			Governmental Activities
	Parking Garage	Solid Waste	Total Enterprise Funds	Internal Service Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (54,706)	453,416	398,710	(403,708)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	62,158	387,239	449,397	549,838
(Increase) decrease in:				
Other receivables	(512)	1,648	1,136	(357)
Inventory	-	-	-	30,086
Prepaid items	-	606	606	(107)
Deferred outflows related to pensions	-	375,738	375,738	12,013
Increase (decrease) in:				
Accounts payable	1,206	40,439	41,645	11,427
Accrued expenses	-	(25,937)	(25,937)	-
Unearned revenue	-	8,369	8,369	-
Accrued compensated absences	-	(6,463)	(6,463)	9,258
Total OPEB liability	-	(1,441)	(1,441)	(2,805)
Deferred inflows related to OPEB	-	2,373	2,373	1,212
Net pension liability	-	(1,092,281)	(1,092,281)	(37,839)
Deferred inflows related to pensions	-	26,430	26,430	54,992
Total Adjustments	<u>62,852</u>	<u>(283,280)</u>	<u>(220,428)</u>	<u>627,718</u>
Net Cash Provided By Operating Activities	<u>\$ 8,146</u>	<u>170,136</u>	<u>178,282</u>	<u>224,010</u>
SCHEDULE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital assets in accounts payable	<u>\$ -</u>	<u>(37,455)</u>	<u>(37,455)</u>	<u>-</u>

CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION -
PENSION TRUST FUNDS
JUNE 30,2018

ASSETS

Cash and investments:	
Common stock	\$ 31,537,307
Mutual funds	7,052,707
Government securities	5,615,979
Money market funds	961,046
Corporate bonds	4,406,446
Cash	369,347
Total Cash And Investments	<u>49,942,832</u>
Interest receivable	63,911
Due from primary government	86,797
Total Assets	<u>50,093,540</u>

LIABILITIES

Accounts payable	33,721
Accrued liabilities	129,536
Due to primary government	403,590
Deferred revenue	880,000
Total Liabilities	<u>1,446,847</u>

NET POSITION

Restricted for pensions	<u>\$ 48,646,693</u>
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CITY OF UNIVERSITY CITY, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

ADDITIONS

Contributions:		
Employee	\$	199,416
Employer		2,011,859
Total Contributions		2,211,275
Investment income:		
Net appreciation in fair value of investments and interest and dividends		3,535,484
Total Additions		5,746,759

DEDUCTIONS

Benefits		3,891,117
Refund of contributions		39,060
Administrative		365,340
Total Deductions		4,295,517

CHANGE IN NET POSITION	1,451,242
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NET POSITION - RESTRICTED FOR PENSIONS, JULY 1, AS RESTATED	47,195,451
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NET POSITION - RESTRICTED FOR PENSIONS, JUNE 30	\$ 48,646,693
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CITY OF UNIVERSITY CITY, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. The Financial Reporting Entity

The financial statements of the City include the financial activities of the City and any component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable or closely related to the City. The component units discussed below are included in the City's reporting entity. There are no separate financial statements prepared for the City's component units.

Blended Component Units

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

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

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

Discretely Presented Component Units

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. The Financial Reporting Entity (Continued)

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

Industrial Development Authority (IDA) -- The IDA is a not-for-profit corporation established by resolution of the City Council and formed under RSMo Chapter 349, *The Industrial Development Corporations Act*. It is designed to develop, advance, encourage, and promote commercial industrial and manufacturing facilities in the City. The Mayor, with consent of the City Council, appoints the IDA Board of Directors. The City provides the IDA financial and administrative support.

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

2. Government-wide and Fund Financial Statements

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

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

The City reports the following major governmental funds:

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

Grants Fund -- The Grants Fund is a Special Revenue Fund used to account for revenues and expenditures related to grants awarded by the Federal government, State of Missouri, St. Louis County, and other local grantors. Resources received by the City from other governments 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

The City reports the following major proprietary enterprise funds:

Parking Garage Fund -- The Parking Garage 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, including refuse collection and recycling.

Additionally, the City reports the following fund types:

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

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

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

4. Encumbrances

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

5. Cash, Cash Equivalents, and Investments

The City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Investments consist of those investments with maturity dates greater than three months at the time of purchase by the City.

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Cash, Cash Equivalents, and Investments (Continued)

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.

6. Allowance for Doubtful Accounts

Receivables are shown net of an allowance for uncollectibles of \$1,556,094 including court fines, miscellaneous billings, and solid waste fees.

7. Interfund Transactions

The City has the following types of transactions among funds:

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

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

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

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

8. Inventory

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

9. Prepaid Items

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. 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.

11. Capital Assets

Capital assets which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items) are reported in the financial statements where applicable. Capital assets are defined by the City as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Infrastructure acquired prior to the implementation of GASB Statement No. 34 has not been reported.

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

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

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

12. Compensated Absences

City employees generally earn vacation at the rate of 1¼ working days per month or 15 days per year. Regular full-time employees having completed 5 years of service are allowed vacation leave at the rate of 1⅓ working days per month or 16 days per year. Regular full-time employees having completed 10 years of service are allowed vacation leave at the rate of 1½ working days per month or 18 days per year. Regular full-time employees having completed 20 years of service are allowed vacation leave at the rate of 2 working days per month or 24 days per year. Regular full-time employees who are separated from service are compensated for vacation accrued up to the date of separation. The entire compensated absences are accrued when incurred in the government-wide financial statements. For governmental funds, the expenditure for compensated absences is recorded in the fund when the employees who have accumulated unpaid leave are paid. A liability for these amounts is reported in the General Fund only if they have matured, for example, as a result of employee resignations and retirements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Unearned Revenue

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

14. Long-term Obligations

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

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

15. Deferred Outflows/Inflows of Resources

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

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

16. Property Taxes

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Property Taxes (Continued)

The St. Louis County Assessment Board establishes assessed values.

For 2017, the City's tax rate levied per \$100 of assessed valuation was as follows:

	Real Estate		Personal	Total
	Residential	Commercial	Property	
General Fund	\$ 0.5330	0.5080	0.6800	1.7210
Police and Fire Pension	0.1570	0.1390	0.1950	0.4910
Total City Tax Rate	\$ 0.6900	0.6470	0.8750	2.2120

For 2017, the University Library District levied a tax rate per \$100 of assessed valuation of \$0.246 for residential, \$0.220 for commercial, and \$0.280 for personal property.

17. Grant Revenue

Resources received by the City from other governments are accounted for within applicable funds based on the purpose and requirements of each grant. Revenues are recognized on an accounting basis consistent with the Fund's measurement objective.

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

18. Assets Held for Resale

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

19. Use of Estimates

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

20. Fund Balance Policies

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

20. Fund Balance Policies (Continued)

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

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

Committed -- The portion of fund balance with constraints or limitations by formal action (ordinance) of the City Council, the highest level of decision-making authority. The City has the following committed fund balance as of June 30, 2018:

Capital Projects

City Hall fire escape	\$ 90,000
Police facility	6,000,000

Disaster Recovery

Future flood buyout	250,000
Expenses associated with flooding in the City	500,000

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

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

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

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

21. Pensions

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS

1. Deposits

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

As of June 30, 2018, 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, 2018, the discretely presented component units' bank balances were entirely insured or collateralized with securities by the discretely presented component units or by their agents in the discretely presented component units' names.

2. Investments

As of June 30, 2018, the City had the following investments:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investments	Fair Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years	
Primary Government							
Money market funds	\$ 702,000	-	702,000	-	-	-	Not rated
Government securities:							
Federal Farm Credit Bank	2,517,431	-	1,993,194	524,237	-	-	AAA
Federal Home Loan Mortgage Corporation	1,960,082	-	998,152	961,930	-	-	AAA
Total Primary Government	5,179,513	-	3,693,346	1,486,167	-	-	
Component Unit - Library							
Government securities:							
Federal Farm Credit Bank	498,298	-	498,298	-	-	-	AAA
Fiduciary Funds							
Common stock	31,537,307	31,537,307	-	-	-	-	N/A
Mutual funds	7,052,707	7,052,707	-	-	-	-	N/A
Government securities:							
U.S. Treasury bonds	709,018	-	-	-	-	709,018	N/A
U.S. Treasury notes	3,665,709	-	665,584	2,385,775	614,350	-	N/A
Federal Home Loan Mortgage Corporation	1,241,252	-	-	-	-	1,241,252	AAA
Money market funds	961,046	-	961,046	-	-	-	Not rated
Corporate bonds	19,195	-	-	-	-	19,195	AAA
Corporate bonds	183,770	-	-	51,258	-	132,512	AA
Corporate bonds	2,207,883	-	198,244	1,279,576	481,729	248,334	A
Corporate bonds	1,995,598	-	99,657	1,357,769	308,917	229,255	BAA
Total Fiduciary Funds	49,573,485	38,590,014	1,924,531	5,074,378	1,404,996	2,579,566	
Grand Total Investments	\$ 55,251,296	38,590,014	6,116,175	6,560,545	1,404,996	2,579,566	

Investment Policies

The City's formal investment policies are as follows:

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business and diversifying the portfolio to reduce potential losses on individual securities.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

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

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

Concentration of credit risk is required to be disclosed by the City for investments in any one issuer that represent 5% or more of total investments (investments issued by or explicitly guaranteed by the United States Government, investments in mutual funds, investments in external investment pools, and investments in other pooled investments are exempt). Defined benefit plans are required to disclose investments in any one issue that represent 5% or more of total plan net position with the same exemptions as above. At June 30, 2018, the City had the following investment concentrations:

Investments	Fair Value	Percent Of Total Investments
Primary Government		
Money market funds	\$ 702,000	13.55 %
Federal Farm Credit Bank	2,517,431	48.60
Federal Home Loan Mortgage Corporation	1,960,082	37.84

Investments	Fair Value	Percent Of Total Plan Net Position
Fiduciary Funds		
Vanguard Mid Cap ETF	\$ 2,632,588	5.41 %

3. Fair Value Measurements

The City classifies its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are prices

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

3. Fair Value Measurements (Continued)

quoted in active markets for those securities; Level 2 inputs are significant other observable inputs using a matrix pricing technique; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The inputs and methodologies used for valuing investment securities are not necessarily an indication of risk associated with investing in those securities.

The City has the following recurring fair value level measurements as of June 30, 2018:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Primary Government				
Investments by fair value level:				
Federal Farm Credit Bank	\$ 2,517,431	-	2,517,431	-
Federal Home Loan Mortgage Corporation	1,960,082	-	1,960,082	-
Total Investments By Fair Value Level	4,477,513	-	4,477,513	-
Investments not subject to fair value level classification:				
Money market funds	702,000			
Total Primary Government Investments	<u>\$ 5,179,513</u>			
Component Unity - Library				
Investments by fair value level:				
Federal Farm Credit Bank	\$ 498,298	-	498,298	-
Fiduciary Funds				
Investments by fair value level:				
Common stock	\$ 31,537,307	31,537,307	-	-
Mutual funds:				
Equity	7,052,707	7,052,707	-	-
Government securities:				
U.S. Treasury bonds	709,018	709,018	-	-
U.S. Treasury notes	3,665,709	3,665,709	-	-
Federal Home Loan Mortgage Corporation	1,241,252	-	1,241,252	-
Corporate bonds	4,406,446	-	4,406,446	-
Total Investments By Fair Value Level	48,612,439	42,964,741	5,647,698	-
Investments not subject to fair value level classification:				
Money market funds	961,046			
Total Fiduciary Funds Investments	<u>\$ 49,573,485</u>			

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS

Capital asset activity for the governmental activities was as follows:

	For The Year Ended June 30, 2018			Balance June 30 2018
	Balance June 30 2017	Increases	Decreases	
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 8,207,274	-	-	8,207,274
Construction in progress	1,558,096	640,702	1,221,933	976,865
Total Capital Assets Not Being Depreciated	9,765,370	640,702	1,221,933	9,184,139
Capital assets being depreciated:				
Buildings	20,869,031	-	-	20,869,031
Improvements other than buildings	11,902,909	1,280,593	208,543	12,974,959
Equipment	13,980,466	261,686	335,209	13,906,943
Infrastructure	30,863,749	616,333	-	31,480,082
Total Capital Assets Being Depreciated	77,616,155	2,158,612	543,752	79,231,015
Less - Accumulated depreciation for:				
Buildings	8,729,557	771,410		9,500,967
Improvements other than buildings	3,267,645	1,029,607	147,585	4,149,667
Equipment	9,619,676	1,070,481	316,188	10,373,969
Infrastructure	16,979,931	1,273,589	-	18,253,520
Total Accumulated Depreciation	38,596,809	4,145,087	463,773	42,278,123
Total Capital Assets Being Depreciated, Net	39,019,346	(1,986,475)	79,979	36,952,892
 Governmental Activities Capital Assets, Net	 \$ 48,784,716	 (1,345,773)	 1,301,912	 46,137,031

The beginning balance for governmental activities capital assets increased by \$132,564 and accumulated depreciation was increased by \$327,974 to reflect a prior period adjustment for various assets. Depreciation expense was charged to functions/programs of the governmental activities as follows:

	For The Year Ended June 30 2018
Governmental Activities	
General government	\$ 74,461
Public safety	622,799
Public works and parks, including infrastructure	2,630,528
Community development and recreation	267,461
Capital assets held by the City's Internal Service Fund are charged to the various functions based on their usage of assets	549,838
Total Governmental Activities	\$ 4,145,087

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

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

	For The Year Ended June 30, 2018			Balance June 30 2018
	Balance June 30 2017	Increases	Decreases	
Business-type Activities				
Parking Garage Fund				
Capital assets being depreciated:				
Parking facilities	\$ 2,943,895	-	-	2,943,895
Equipment	27,085	-	-	27,085
Improvements other than buildings	5,361	-	-	5,361
Total Capital Assets Being Depreciated	<u>2,976,341</u>	<u>-</u>	<u>-</u>	<u>2,976,341</u>
Less - Accumulated depreciation for:				
Parking facilities	899,109	59,746	-	958,855
Equipment	22,497	1,877	-	24,374
Improvements other than buildings	4,558	535	-	5,093
Total Accumulated Depreciation	<u>926,164</u>	<u>62,158</u>	<u>-</u>	<u>988,322</u>
Parking Garage Fund Capital Assets, Net	<u>\$ 2,050,177</u>	<u>(62,158)</u>	<u>-</u>	<u>1,988,019</u>
Solid Waste Fund				
Capital assets not being depreciated:				
Construction in progress	\$ -	47,455	-	47,455
Capital assets being depreciated:				
Buildings	478,593	-	-	478,593
Equipment	4,124,431	-	-	4,124,431
Total Capital Assets Being Depreciated	<u>4,603,024</u>	<u>-</u>	<u>-</u>	<u>4,603,024</u>
Less - Accumulated depreciation for:				
Buildings	261,453	17,046	-	278,499
Equipment	2,838,003	370,193	-	3,208,196
Total Accumulated Depreciation	<u>3,099,456</u>	<u>387,239</u>	<u>-</u>	<u>3,486,695</u>
Total Capital Assets Being Depreciated, Net	<u>1,503,568</u>	<u>(387,239)</u>	<u>-</u>	<u>1,116,329</u>
Solid Waste Fund Capital Assets, Net	<u>\$ 1,503,568</u>	<u>(339,784)</u>	<u>-</u>	<u>1,163,784</u>
Total Business-type Activities Capital Assets, Net	<u>\$ 3,553,745</u>	<u>(401,942)</u>	<u>-</u>	<u>3,151,803</u>

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

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

	For The Year Ended June 30 2018
Business-type Activities	
Parking facility	\$ 62,158
Sanitation	387,239
	\$ 449,397
Total Business-type Activities	\$ 449,397

Capital asset activity for the component unit was as follows:

	For The Year Ended June 30, 2018			Balance June 30 2018
	Balance June 30 2017	Increases	Decreases	
Component Unit - Library				
Capital assets not being depreciated:				
Land	\$ 65,000	-	-	65,000
Historical treasurers	-	265,200	-	265,200
Total Capital Assets Not Being Depreciated	65,000	265,200	-	330,200
Capital assets being depreciated:				
Buildings	1,065,748	-	-	1,065,748
Improvements other than buildings	606,788	-	-	606,788
Equipment	1,336,229	208,891	-	1,545,120
Total Capital Assets Being Depreciated	3,008,765	208,891	-	3,217,656
Less - Accumulated depreciation for:				
Buildings	937,858	21,315	-	959,173
Improvements other than buildings	233,767	27,888	-	261,655
Equipment	821,323	60,751	-	882,074
Total Accumulated Depreciation	1,992,948	109,954	-	2,102,902
Total Capital Assets Being Depreciated, Net	1,015,817	98,937	-	1,114,754
Component Unit - Library, Capital Assets, Net	\$ 1,080,817	364,137	-	1,444,954

Depreciation expense of \$109,954 was charged to the Library component unit.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT

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

	For The Year Ended June 30, 2018			Balance June 30 2018	Amounts Due Within One Year
	Balance June 30 2017	Additions	Reductions		
Governmental Activities					
Special obligation bonds	\$ 210,000	-	50,000	160,000	55,000
Bond premium	1,117	-	432	685	-
Certificates of participation	2,552,000	-	739,000	1,813,000	718,000
Capital leases	726,101	-	96,170	629,931	98,586
Compensated absences	907,771	1,202,320	1,158,802	951,289	858,245
	<u>\$ 4,396,989</u>	<u>1,202,320</u>	<u>2,044,404</u>	<u>3,554,905</u>	<u>1,729,831</u>
Business-type Activities					
Certificates of participation	\$ 128,000	-	51,000	77,000	77,000
Compensated absences	36,935	52,539	59,002	30,472	30,472
	<u>\$ 164,935</u>	<u>52,539</u>	<u>110,002</u>	<u>107,472</u>	<u>107,472</u>
Component Unit - Library					
Compensated absences	\$ 52,336	51,207	51,366	52,177	46,959

Compensated absences are generally liquidated by the General Fund, Internal Service Fund, Solid Waste Fund, and the Library Component Unit. Bonds payable are liquidated by the appropriate related fund. Capital leases are liquidated by the General Fund.

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 General Fund is used to fund the debt service payments.

Certificates of Participation

In 2012, the City issued \$7,020,000 Series 2012 Certificates of Participation to refund \$3,530,000 of outstanding Series 2003 Certificates of Participation and advance refund \$3,815,000 of outstanding Series 2004 Certificates of Participation. The Certificates bear interest at rates ranging from 0.55% to 1.9%. \$459,000 of the Series 2012 were liquidated by the Parking Garage Fund, and the remaining balances were liquidated by the Park and Storm Water Sales Tax Fund and Capital Improvement Sales Tax Fund.

Capital Leases

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT (Continued)

Rental payments equal to the principal and interest amounts are made annually throughout the life of the lease. Total assets acquired through the capital lease and accumulated depreciation are \$726,101 and \$133,119, respectively.

The annual principal and interest requirements on long-term liabilities outstanding as of June 30, 2018:

For The Years Ending June 30	Governmental Activities					
	Special Obligation Bonds			Certificates of Participation		
	Principal	Interest	Total	Principal	Interest	Total
2019	\$ 55,000	6,400	61,400	718,000	32,640	750,640
2020	105,000	4,200	109,200	1,095,000	20,805	1,115,805
Total	\$ 160,000	10,600	170,600	1,813,000	53,445	1,866,445

For The Years Ending June 30	Governmental Activities			Business-type Activities		
	Capital Leases			Certificates of Participation		
	Principal	Interest	Total	Principal	Interest	Total
2019	\$ 98,586	15,825	114,411	77,000	1,282	78,282
2020	101,062	13,349	114,411	-	-	-
2021	103,601	10,810	114,411	-	-	-
2022	106,204	8,207	114,411	-	-	-
2023	108,872	5,539	114,411	-	-	-
2024	111,606	2,804	114,410	-	-	-
Total	\$ 629,931	56,534	686,465	77,000	1,282	78,282

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.

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS

The City maintains two single-employer defined benefit pension plans. The Plans and plan provisions are established by ordinances of the City in accordance with Missouri State Statutes. Contribution requirements are established by City Ordinance. The Plans do not issue separate stand-alone financial reports. The financial information is included as a trust fund in the City's basic financial statements. The funded status of the City's defined benefit pension plans as of June 30, 2018 is as follows:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

	Non-Uniformed Employee's Retirement Fund	Police And Firemen's Retirement Fund	Total
Total pension liability	\$ 28,799,008	35,201,193	64,000,201
Plan fiduciary net position	22,642,785	26,003,908	48,646,693
Net Pension Liability	\$ 6,156,223	9,197,285	15,353,508
Plan fiduciary net position as a percent- age of total pension liability	78.62 %	73.87	76.01

1. Non-Uniformed Employees' Retirement Fund

General Information about the Plan

Plan Description

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

Benefits Provided

Employees become eligible to participate in the Plan upon full-time employment. All benefits vest after 10 years of credited service in the form of a life annuity payable monthly. Employees attaining the age of 65 or the age of 62 with 30 years of credited service are entitled to the normal retirement benefit. The Plan permits early retirement at the completion of 20 years of credited service and attainment of age 55.

Employees Covered by Benefit Terms

At January 1, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	69
Inactive employees entitled to but not yet receiving benefits	20
Active employees	131
Total	220

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

Contributions

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

Net Pension Liability

The City's net pension liability was measured at June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018.

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

The mortality table was updated from RP-2014 Mortality Table projected using scale MP-2014 to RP-2016 Mortality Table projected using scale MP-2017.

The actuarial assumptions used in the June 30, 2018 valuation were based upon an annual review of actual experience compared to previous assumptions used, and a perspective on future expectations.

Investments

The Plan's policy in regard to the allocation of invested assets is established and may be amended by the Plan's Board of Trustees. It is the policy of the Plan to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a board selection of distinct asset classes. The following was the Plan's adopted asset allocation policy as of June 30, 2018:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

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

Rate of Return

For the year ended June 30, 2018, the rate of return on pension plan investments, net of pension plan investment expense was 8.77%.

Discount Rate

The discount rate used to measure the total pension liability was changed to 6.32% from 6.19%. The projection of cash flows used to determine the discount rate assumed that Plan contributions will continue to follow the current funding policy. Based on those assumptions, the Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 2.98% was used in the development of the blended GASB discount rate after that point. The 2.98% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index. Based on the long-term rate of return of 6.50% and the municipal bond rate of 2.98%, the blended GASB discount rate would be 6.32%.

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 June 30, 2017	<u>\$ 29,300,271</u>	<u>21,519,626</u>	<u>7,780,645</u>
Changes for the year			
Service cost	582,017	-	582,017
Interest on the total pension liability	1,805,784	-	1,805,784
Difference between expected and actual experience	(867,070)	-	(867,070)
Changes of assumptions	(580,977)	-	(580,977)
Contributions - employer	-	1,008,600	(1,008,600)
Contributions - employee	-	199,416	(199,416)
Net investment income	-	1,541,090	(1,541,090)
Benefit payments, including refunds	(1,441,017)	(1,441,017)	-
Administrative expense	-	(184,930)	184,930
Net Changes	<u>(501,263)</u>	<u>1,123,159</u>	<u>(1,624,422)</u>
Balances at June 30, 2018	<u>\$ 28,799,008</u>	<u>22,642,785</u>	<u>6,156,223</u>

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

1. Non-Uniformed Employees' Retirement Fund (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 6.32%, as well as what the City's net position liability would be if it were calculated using a discount rate that is 1% point lower (5.32%) or 1% point higher (7.32%) than the current rate.

	<u>1% Decrease</u>	<u>Current Single Discount Rate Assumption</u>	<u>1% Increase</u>
Net pension liability	\$ 9,863,947	6,156,223	3,057,275

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

For the year ended June 30, 2018, the City recognized an actuarial net pension expense of \$1,217,001. At June 30, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Outflows</u>	<u>Inflows</u>	<u>Net Outflows</u>
Differences between expected and actual experience	\$ 855,747	(1,206,077)	(350,330)
Assumption changes	1,300,179	(515,851)	784,328
Net difference between projected and actual earnings on pension plan investments	-	(188,959)	(188,959)
Total	<u>\$ 2,155,926</u>	<u>(1,910,887)</u>	<u>245,039</u>

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

<u>For The Plan Years Ending June 30</u>	
2019	\$ 230,238
2020	179,182
2021	(14,501)
2022	97,467
2023	(100,724)
Thereafter	<u>(146,423)</u>
Total	<u>\$ 245,239</u>

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

Payable to the Pension Plan

At June 30, 2018, the City did not have a payable for outstanding contributions to this pension plan.

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

General Information about the Plan

Plan Description

Under City Ordinance, the City established a single-employer defined benefit pension plan, City of University City Police and Firemen's Retirement Fund (the Plan), that provides pension, disability, and death benefits. Each eligible employee who is employed by the City as a police officer or firefighter must participate in the Plan on the date the employee becomes a police officer or firefighter.

Benefits Provided

Employees who retire after the attainment of age 50 and 20 years of service are entitled to retirement benefits in the form of a life annuity payable monthly.

Employees Covered by Benefit Terms

At January 1, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	92
Inactive employees entitled to but not yet receiving benefits	15
Active employees	<u>105</u>
 Total	 <u>212</u>

Contributions

The Plan is funded by a pension tax levy. Employees do not contribute to the Plan. For the year ended June 30, 2018, the City's contribution to the Plan from the tax levy was 13.52% of annual covered payroll.

Net Pension Liability

The City's net pension liability was measured at June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018.

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

Actuarial Assumptions

The total pension liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	N/A
Projected salary increases	3% compounded annually
Investment rate of return	6½%, net of investment expense

The mortality table was updated from RP-2014 Mortality Table projected using scale MP-2016 to RP-2014 Mortality Table projected using scale MP-2017.

The actuarial assumptions used in the June 30, 2018 valuation were based upon an annual review of actual experience compared to previous assumptions used, and a perspective on future expectations.

Investments

The Plan’s policy in regard to the allocation of invested assets is established and may be amended by the Plan’s Board of Trustees. It is the policy of the Plan to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a board selection of distinct asset classes. The following was the Plan’s adopted asset allocation policy as of June 30, 2018:

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

Rate of Return

For the year ended June 30, 2018, the rate of return on pension plan investments, net of pension plan investment expense was 4.6%.

Discount Rate

The discount rate used to measure the total pension liability was changed to 6.38% from 6.41%. 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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

of current plan members. A municipal bond rate of 2.98% was updated from 3.13% and was used in the development of the blended GASB discount rate after that point. The 2.98% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index. Based on the long-term rate of return of 6.50% and the municipal bond rate of 2.98%, the blended GASB discount rate would be 6.38%.

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2017	\$ 36,118,492	25,675,825	10,442,667
Changes for the year			
Service cost	597,064	-	597,064
Interest on the total pension liability	2,274,929	-	2,274,929
Difference between expected and actual experience	(1,275,081)	-	(1,275,081)
Changes of assumptions	(25,051)	-	(25,051)
Contributions - employer	-	1,003,259	(1,003,259)
Net investment income	-	1,994,394	(1,994,394)
Benefit payments, including refunds	(2,489,160)	(2,489,160)	-
Administrative expense	-	(180,410)	180,410
Net Changes	(917,299)	328,083	(1,245,382)
Balances at June 30, 2018	\$ 35,201,193	26,003,908	9,197,285

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 6.38%, as well as what the City’s net position liability would be if it were calculated using a discount rate that is 1% point lower (5.38%) or 1% point higher (7.38%) than the current rate.

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
Net pension liability	\$ 13,382,110	9,197,285	5,712,052

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

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

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

For the year ended June 30, 2018, the City recognized an actuarial net pension expense of \$1,510,680. At June 30, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Outflows	Inflows	Net Outflows
Differences between expected and actual experience	\$ 581,837	(1,632,617)	(1,050,780)
Assumption changes	1,127,971	(512,776)	615,195
Net difference between projected and actual earnings on pension plan investments	-	(282,027)	(282,027)
Total	<u>\$ 1,709,808</u>	<u>(2,427,420)</u>	<u>(717,612)</u>

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

**For The Plan
Years Ending
June 30**

2019	\$ 73,900
2020	(6,958)
2021	(282,214)
2022	(78,751)
2023	(60,199)
Thereafter	(363,390)
Total	<u>\$ (717,612)</u>

Payable to the Pension Plan

At June 30, 2018, the City did not have a payable for outstanding contributions to this pension plan.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

3. Condensed Statements of Pension Trust Funds

The condensed statement of fiduciary net position is as follows:

	June 30, 2018		
	Non-Uniformed Employees' Retirement Fund	Police And Firemen's Retirement Fund	Total
ASSETS			
Cash and investments:			
Common stock	\$ 15,681,026	15,856,281	31,537,307
Mutual funds	2,523,361	4,529,346	7,052,707
Government securities	2,667,058	2,948,921	5,615,979
Money market funds	448,606	512,440	961,046
Corporate bonds	2,097,429	2,309,017	4,406,446
Cash	94,760	274,587	369,347
Total Cash And Invest- ments	23,512,240	26,430,592	49,942,832
Interest receivable	30,846	33,065	63,911
Due from primary government	-	86,797	86,797
Total Assets	<u>23,543,086</u>	<u>26,550,454</u>	<u>50,093,540</u>
LIABILITIES			
Accounts payable	20,301	13,420	33,721
Accrued liabilities	-	129,536	129,536
Due to primary government	-	403,590	403,590
Deferred revenue	880,000	-	880,000
Total Liabilities	<u>900,301</u>	<u>546,546</u>	<u>1,446,847</u>
NET POSITION			
Restricted for pensions	<u>\$ 22,642,785</u>	<u>26,003,908</u>	<u>48,646,693</u>

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)

3. Condensed Statements of Pension Trust Funds (Continued)

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

	For The Year Ended June 30, 2018		
	Non-Uniformed Employees' Retirement Fund	Police And Firemen's Retirement Fund	Total
ADDITIONS			
Contributions:			
Employee	\$ 199,416	-	199,416
Employer	1,008,600	1,003,259	2,011,859
Total Contributions	<u>1,208,016</u>	<u>1,003,259</u>	<u>2,211,275</u>
Investment income:			
Net appreciation in fair value of investments and interest and dividends	1,541,090	1,994,394	3,535,484
Total Additions	<u>2,749,106</u>	<u>2,997,653</u>	<u>5,746,759</u>
DEDUCTIONS			
Benefits	1,401,957	2,489,160	3,891,117
Refund of contributions	39,060	-	39,060
Administrative	184,930	180,410	365,340
Total Deductions	<u>1,625,947</u>	<u>2,669,570</u>	<u>4,295,517</u>
CHANGE IN NET POSITION	1,123,159	328,083	1,451,242
NET POSITION, JULY 1, AS RESTATED	<u>21,519,626</u>	<u>25,675,825</u>	<u>47,195,451</u>
NET POSITION, JUNE 30	<u>\$ 22,642,785</u>	<u>26,003,908</u>	<u>48,646,693</u>

NOTE F - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

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

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

Benefits Provided

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

Employees Covered by Benefit Terms

At June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	10
Inactive employees entitled to but not yet receiving benefits	-
Active employees	<u>220</u>
Total	<u><u>230</u></u>

Total OPEB Liability

The City's total OPEB liability was measured as of June 30, 2018, and was determined by an actuarial valuation date as of January 1, 2017.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	3%
Salary increase	3% including inflation
Discount rate	3.64%
Healthcare cost trend rates	7.0% for 2017, decreasing to an ultimate rate of 4.5% for 2022 and later years

The discount rate was based on the S&P municipal bond 20 year high grade rate index as of December 31, 2018. The rate for the prior fiscal year was 3.16%.

Mortality rates for the non-uniformed were based on the RP-2014 mortality table projected generationally using scale MP-2017. Mortality rates for the police and fire were based on the RP-2014 blue collar mortality table projected using scale MP-2017.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

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

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at June 30, 2017	<u>\$ 896,813</u>
Changes for the year	
Service cost	41,870
Interest on the total OPEB liability	28,993
Changes of assumptions or other inputs	(34,414)
Benefit payments	(42,678)
Net Changes	<u>(6,229)</u>
Balance at June 30, 2018	<u><u>\$ 890,584</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.16% in 2017 to 3.64% in 2018.

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

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.64%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (2.64%) or 1% point higher (4.64%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 963,754	890,584	823,124

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

The following presents the total OPEB liability of the City, calculated using the healthcare cost trend rates of 7.0% decreasing to 4.5%, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (6.0% decreasing to 3.5%) or 1% point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 787,127	890,584	1,013,744

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

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

For the year ended June 30, 2018, the City recognized OPEB expense of \$67,768. Deferred outflows and inflows of resources related to OPEB are from the following sources:

	Outflows	Inflows
Changes of assumptions or other inputs	\$ -	(31,319)

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

For The Years Ending June 30			
2019		\$	3,095
2020			3,095
2021			3,095
2022			3,095
2023			3,095
Thereafter			15,844
Total		\$	31,319

NOTE G - INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities balances are as follows:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - INTERFUND ASSETS/LIABILITIES (Continued)

Due To/From Other Funds

Receivable Fund	Payable Fund	June 30 2018
General Fund	Pension Trust Fund	\$ 403,590
General Fund	Sewer Lateral Fund	20,551
General Fund	Solid Waste Fund	19,706
General Fund	Parks and Storm Water Fund	297,503
General Fund	Parkview Gardens SBD Fund	3,808
General Fund	Grants Fund	371,998
General Fund	Parking Garage Fund	99,255
Fleet Maintenance Fund	General Fund	103,351
Fleet Maintenance Fund	Solid Waste Fund	102,775
Loop SBD Fund	General Fund	49,716
Grants Fund	Capital Improvement Sales Tax Fund	340,847
Public Safety Fund	General Fund	1,059,827
Pension Trust Fund	Pension Tax Fund	86,797
	Total	\$ 2,959,724

The outstanding balances between funds result mainly from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. All interfund balances are expected to be repaid during the fiscal year ending June 30, 2019.

Advances To/From Other Funds

Receivable Fund	Payable Fund	June 30 2018
General Fund	Parking Garage Fund	\$ 448,798

To improve cash flow and minimize financing fees, the City loans money between funds for capital projects. The City charges a 1.25% interest rate on the loan and loans are to be paid in monthly installments. The amount due within one year is included in the due to/from balances and the long-term portion is included in the advances from/to other funds. During the year ended June 30, 2018, the General Fund loaned the Parking Garage Fund \$500,000, with a maturity date of May 1, 2028. The annual payment requirements are as follows:

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - INTERFUND ASSETS/LIABILITIES (Continued)

For The Years Ending June 30	Interfund Loans		
	Principal	Interest	Total
2019	\$ 47,288	5,932	53,220
2020	47,884	5,336	53,220
2021	48,489	4,731	53,220
2022	49,095	4,125	53,220
2023	49,712	3,508	53,220
2024 - 2028	253,618	8,004	261,622
Total	<u>\$ 496,086</u>	<u>31,636</u>	<u>527,722</u>

NOTE H - RISK MANAGEMENT

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

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

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

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

NOTE I - SHORT-TERM DEBT

In a prior year, the City was awarded a loan from the Department of Economic Development to finance an energy-efficiency project for \$509,900 at 2.5% annual interest plus a loan origination fee of 1% of the principal loan amount. During the year ended June 30, 2017, the City drew \$394,603 on the loan. The loan was secured by a promissory note to finance the costs of the design, acquisition, and implementation of energy conservation measures. The City paid off the entire balance of the loan during the year ended June 30, 2018.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - OPERATING LEASES

The City leases a parking lot and temporary facility for the police station. The lease for the temporary police facility was signed in May 2016 and calls for 24 monthly payments of \$98,380, monthly payments of \$11,500 per month after the 24 months have passed, and \$164,130 for tear down of the facility at the end of the lease. Payments related to this lease for the year ended June 30, 2018 totaled \$1,180,560.

The lease for the parking lot was signed in May 2016 and calls for 3 years of payments of \$80,000 per year, payable in monthly installments of \$6,667. The lease matures in 2019. Payments related to this lease for the year ended June 30, 2018 totaled \$80,000.

NOTE K - CONTINGENCIES AND COMMITMENTS

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.

On March 28, 2016, the City Council approved the construction of a new police facility. The City intends to finance the construction with the Public Safety Sales Tax Fund and a loan from the General Fund.

NOTE L - RESTRICTED NET POSITION

The government-wide statement of net position reports \$6,074,470 of restricted net position, of which \$5,372,470 is restricted by enabling legislation.

NOTE M - NEGATIVE FUND BALANCE

At June 30, 2018, the Sewer Lateral's accumulated deficit of \$77,108 is the result of expenditures exceeding revenues plus prior year fund balance. It is expected that the deficit will be offset by future revenues received in the fund.

NOTE N - CONDUIT DEBT

On November 1, 2003, the City issued \$5,800,000 principal amount of Industrial Development Revenue Bonds (Winco Redevelopment Corporation, Inc. Project) Series 2003, for the purpose of providing funds to pay the costs of acquiring, constructing, furnishing and equipping an approximately 79,500 square foot manufacturing building, and the purchase and installation of manufacturing equipment, all on land located in the City and

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE N - CONDUIT DEBT (Continued)

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, 2018, the outstanding balance was \$1,635,698.

NOTE O - TAX ABATEMENTS

As of June 30, 2018, the City provides tax abatement through two programs: land clearance for redevelopment authority and urban redevelopment corporations, as follows:

Under section 99.300 to 99.660 of the Revised Statutes of Missouri, as amended, the Land Clearance for Redevelopment Authority was created to assist with the redevelopment of blighted or insanitary areas for residential, recreational, commercial, industrial, or public uses. Before an Authority can operate, the governing body of the County must: 1) find that one or more “blighted” or “insanitary” areas (each as defined in the LCRA law) exist in the community and that the redevelopment of such area or areas is necessary in the interest of the public health, safety, morals or welfare of the residents of the community, and 2) approve the conduct of the business of the Authority. The Authority is governed by a board of five commissioners appointed by the County Commission. LCRA law provides for the financing of any land clearance or urban renewal project. Real property taxes are abated by freezing the assessed value when the agreement is entered into, and requiring the payment of tax based on the frozen assessed value. The amount of tax abated for the year ended June 30, 2018 was \$40,038.

The Urban Redevelopment Corporations Law provides real property tax abatement to encourage the redevelopment of blighted areas throughout the State under Chapter 353 of the Revised Statutes of Missouri, as amended. Tax abatement is only available for a redevelopment project following: 1) the creation of a redevelopment plan describing the project and proposed abatement, 2) a tax impact statement being sent to each taxing district within the boundaries of a proposed redevelopment area, 3) a public hearing, 4) approval of the redevelopment plan by the governing body of the city or county, and 5) creation of an Urban Redevelopment Corporation under the general corporation laws of Missouri. To be eligible for the abatement, the Corporation must take title to the property to be redeveloped. Tax abatement is available for up to 25 years. In the first period of the abatement, not to exceed 10 years: 1) 100% of the incremental increase in real property taxes on the land may be abated and 2) 100% of the real property taxes on all improvements may be abated. During this first period, the property owner continues to pay real property taxes on the land in an amount equal to those assessed in the year before the Corporation took title. During the next abatement period, not to exceed 15 years, at least 50% and up to 100% of the incremental real property taxes on all land and all improvements may be abated. Payments in lieu of taxes may also be imposed to achieve an effective tax abatement that is less than the abatement established by statute. These payments are allocated to each taxing district according to their proportionate share of real property taxes. The amount tax abated for the year ended June 30, 2018 was \$665.

CITY OF UNIVERSITY CITY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE P - RESTATEMENT OF FUND BALANCE/NET POSITION

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

	<u>Governmental Activities</u>	<u>General Fund</u>	<u>Grants Fund</u>	<u>Capital Improvement Sales Tax Fund</u>
Fund balance/net position, June 30, 2017, as previously reported	\$ 56,630,142	17,013,717	(745,402)	2,194,533
Restatement for:				
Receivables	232,714	-	232,714	-
Capital assets	(195,410)	-	-	-
Unavailable revenues	(294,466)	(311,125)	-	-
Pension	(2,850,875)	-	-	-
GASB 75 implementation - OPEB	(435,173)	-	-	-
Due to/from	-	-	512,688	(512,688)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balance/Net Position, June 30, 2017, As Restated	<u>\$ 53,086,932</u>	<u>16,702,592</u>	<u>-</u>	<u>1,681,845</u>
	<u>Pension Trust Fund</u>	<u>Internal Service Fund</u>	<u>Solid Waste Enterprise Fund</u>	<u>Library Component Unit</u>
Net position, June 30, 2017, as previously reported	\$ 47,120,618	2,701,056	1,764,199	1,121,473
Restatement for:				
Receivables allowance	-	-	96,731	-
Capital assets	-	-	-	338,656
Unavailable revenues	74,833	-	-	-
Pension	-	(216,986)	(718,888)	19,600
GASB 75 implementation - OPEB	-	(37,257)	(68,913)	(42,660)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Position, June 30, 2017, As Restated	<u>\$ 47,195,451</u>	<u>2,446,813</u>	<u>1,073,129</u>	<u>1,437,069</u>

NOTE Q - FUTURE ACCOUNTING PRONOUNCEMENTS

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

- GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.
- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
General taxes				
Current real estate tax	\$ 2,900,000	2,900,000	2,950,263	50,263
Delinquent real estate tax	90,000	90,000	70,314	(19,686)
Current personal property tax	380,000	380,000	378,804	(1,196)
Delinquent personal property tax	45,000	45,000	46,461	1,461
Railroad and utility tax	75,000	75,000	64,674	(10,326)
Intangible property	-	-	163	163
Sales tax	6,070,000	6,070,000	5,843,253	(226,747)
Gross receipts tax:				
Electric	2,650,000	2,650,000	3,014,978	364,978
Gas	1,400,000	1,400,000	1,555,826	155,826
Water	510,000	510,000	540,168	30,168
Telephone	1,400,000	1,400,000	1,026,482	(373,518)
Cable television	275,000	275,000	271,566	(3,434)
Local option use tax	460,000	460,000	669,928	209,928
Total General Taxes	<u>16,255,000</u>	<u>16,255,000</u>	<u>16,432,880</u>	<u>177,880</u>
Charges for services	<u>2,006,000</u>	<u>2,057,000</u>	<u>1,866,446</u>	<u>(190,554)</u>
Intergovernmental				
Gasoline and vehicle sales taxes	1,395,000	1,395,000	1,426,417	31,417
Road and bridge tax	610,000	610,000	631,215	21,215
Cigarette tax	110,000	110,000	109,477	(523)
Total Intergovernmental	<u>2,115,000</u>	<u>2,115,000</u>	<u>2,167,109</u>	<u>52,109</u>
Licenses, permits, fines, and fees				
Business licenses	490,000	490,000	506,396	16,396
Motor vehicle licenses	140,000	140,000	140,274	274
Animal licenses	2,500	2,500	2,094	(406)
Liquor licenses	40,000	40,000	34,100	(5,900)
General and building inspections	1,124,000	1,124,000	836,225	(287,775)
Excavation inspection fees	24,000	24,000	41,592	17,592
Rental property registrations	2,000	2,000	4,125	2,125
Parking meter collections	304,000	304,000	406,877	102,877
Fines	420,000	420,000	296,219	(123,781)
Court costs	104,000	104,000	76,775	(27,225)
Bond forfeiture	20,000	20,000	12,301	(7,699)
Police training	12,000	12,000	8,506	(3,494)
Drug vice and liquor investigating	-	-	78	78
Total Licenses, Permits, Fines, And Fees	<u>2,682,500</u>	<u>2,682,500</u>	<u>2,365,562</u>	<u>(316,938)</u>
Investment income	<u>50,000</u>	<u>50,000</u>	<u>28,468</u>	<u>(21,532)</u>

(Continued)

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES (Continued)				
Distribution from component unit - Library	4,000	4,000	-	(4,000)
Other	46,000	1,106,000	1,145,712	39,712
Total Revenues	<u>23,158,500</u>	<u>24,269,500</u>	<u>24,006,177</u>	<u>(263,323)</u>
EXPENDITURES				
General government				
Legislative services:				
Personnel services	109,700	116,700	116,762	62
Contractual services	94,300	103,600	106,298	2,698
Commodities	2,800	2,800	1,007	(1,793)
Total Legislative Services	<u>206,800</u>	<u>223,100</u>	<u>224,067</u>	<u>967</u>
Human resources:				
Personnel services	88,800	88,800	74,571	(14,229)
Contractual services	65,200	65,200	26,725	(38,475)
Commodities	10,000	10,000	5,686	(4,314)
Total Human Resources	<u>164,000</u>	<u>164,000</u>	<u>106,982</u>	<u>(57,018)</u>
City manager's office:				
Personnel services	284,900	263,400	249,626	(13,774)
Contractual services	477,700	761,200	747,601	(13,599)
Commodities	5,000	5,000	5,390	390
Total City Manager's Office	<u>767,600</u>	<u>1,029,600</u>	<u>1,002,617</u>	<u>(26,983)</u>
Information technology:				
Personnel services	102,400	106,300	105,840	(460)
Contractual services	413,500	403,500	364,456	(39,044)
Commodities	13,000	32,300	29,272	(3,028)
Capital outlay	160,000	140,000	15,076	(124,924)
Total Information Technology	<u>688,900</u>	<u>682,100</u>	<u>514,644</u>	<u>(167,456)</u>
Municipal court:				
Personnel services	235,400	235,400	211,408	(23,992)
Contractual services	103,000	108,000	78,502	(29,498)
Commodities	6,500	6,500	1,296	(5,204)
Total Municipal Court	<u>344,900</u>	<u>349,900</u>	<u>291,206</u>	<u>(58,694)</u>

(Continued)

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (Continued)				
General government (Continued)				
Finance:				
Personnel services	623,100	578,600	429,970	(148,630)
Contractual services	170,800	200,800	190,464	(10,336)
Commodities	20,200	20,200	18,523	(1,677)
Total Finance	<u>814,100</u>	<u>799,600</u>	<u>638,957</u>	<u>(160,643)</u>
Total General Government	<u>2,986,300</u>	<u>3,248,300</u>	<u>2,778,473</u>	<u>(469,827)</u>
Public safety				
Police department:				
Personnel services	7,112,000	7,112,000	7,087,873	(24,127)
Contractual services	1,984,900	2,086,900	2,117,981	31,081
Commodities	99,100	112,100	88,522	(23,578)
Total Police Department	<u>9,196,000</u>	<u>9,311,000</u>	<u>9,294,376</u>	<u>(16,624)</u>
Fire department:				
Personnel services	3,050,000	3,019,800	2,871,384	(148,416)
Contractual services	333,500	335,300	378,161	42,861
Commodities	122,500	122,700	107,029	(15,671)
Capital outlay	-	28,200	30,135	1,935
Total Fire Department	<u>3,506,000</u>	<u>3,506,000</u>	<u>3,386,709</u>	<u>(119,291)</u>
Total Public Safety	<u>12,702,000</u>	<u>12,817,000</u>	<u>12,681,085</u>	<u>(135,915)</u>
Public works and parks				
Engineering:				
Personnel services	507,000	499,000	487,443	(11,557)
Contractual services	92,900	100,900	108,692	7,792
Commodities	5,000	5,000	3,628	(1,372)
Total Engineering	<u>604,900</u>	<u>604,900</u>	<u>599,763</u>	<u>(5,137)</u>
Street maintenance:				
Personnel services	489,900	489,900	439,016	(50,884)
Contractual services	1,049,000	997,000	957,138	(39,862)
Commodities	47,400	47,400	25,071	(22,329)
Total Street Maintenance	<u>1,586,300</u>	<u>1,534,300</u>	<u>1,421,225</u>	<u>(113,075)</u>
Park maintenance:				
Personnel services	982,800	964,300	868,963	(95,337)
Contractual services	501,500	570,500	628,701	58,201
Commodities	62,900	64,400	59,498	(4,902)
Total Park Maintenance	<u>1,547,200</u>	<u>1,599,200</u>	<u>1,557,162</u>	<u>(42,038)</u>

(Continued)

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
EXPENDITURES (Continued)				
Public works and parks (Continued)				
Golf course:				
Personnel services	320,100	320,100	296,279	(23,821)
Contractual services	173,400	189,400	190,421	1,021
Commodities	118,700	145,700	142,815	(2,885)
Capital outlay	-	8,000	7,400	(600)
Total Golf Course	<u>612,200</u>	<u>663,200</u>	<u>636,915</u>	<u>(26,285)</u>
Total Public Works And Parks	<u>4,350,600</u>	<u>4,401,600</u>	<u>4,215,065</u>	<u>(186,535)</u>
Community development and recreation				
Facilities maintenance:				
Personnel services	494,200	494,200	451,579	(42,621)
Contractual services	307,200	307,200	282,692	(24,508)
Commodities	24,500	24,500	11,143	(13,357)
Capital outlay	20,000	20,000	2,880	(17,120)
Total Facilities Maintenance	<u>845,900</u>	<u>845,900</u>	<u>748,294</u>	<u>(97,606)</u>
Community development:				
Personnel services	1,517,500	1,517,500	1,310,272	(207,228)
Contractual services	252,500	252,500	191,080	(61,420)
Commodities	21,300	21,300	9,331	(11,969)
Total Community Development	<u>1,791,300</u>	<u>1,791,300</u>	<u>1,510,683</u>	<u>(280,617)</u>
Community center:				
Personnel services	82,400	82,400	27,688	(54,712)
Contractual services	55,900	55,900	43,952	(11,948)
Commodities	9,500	9,500	8,086	(1,414)
Capital outlay	35,000	35,000	4,033	(30,967)
Total Community Center	<u>182,800</u>	<u>182,800</u>	<u>83,759</u>	<u>(99,041)</u>
Aquatics:				
Personnel services	-	36,000	35,287	(713)
Contractual services	295,500	295,500	273,189	(22,311)
Commodities	36,300	36,300	28,940	(7,360)
Capital outlay	12,000	12,000	16,922	4,922
Total Aquatics	<u>343,800</u>	<u>379,800</u>	<u>354,338</u>	<u>(25,462)</u>

(Continued)

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
EXPENDITURES (Continued)				
Community development and recreation (Continued)				
Recreation facility:				
Personnel services	606,200	570,200	503,498	(66,702)
Contractual services	330,400	330,400	328,532	(1,868)
Commodities	36,700	36,700	46,401	9,701
Capital outlay	32,500	32,500	47,162	14,662
Total Recreation Facility	1,005,800	969,800	925,593	(44,207)
Total Community Development And Recreation	4,169,600	4,169,600	3,622,667	(546,933)
Debt service				
Principal	147,000	147,000	146,170	(830)
Interest and fiscal charges	28,000	28,000	26,417	(1,583)
Total Debt Service	175,000	175,000	172,587	(2,413)
Total Expenditures	24,383,500	24,811,500	23,469,877	(1,341,623)
NET CHANGE IN FUND BALANCE -				
BUDGET BASIS				
	\$ (1,225,000)	(542,000)	536,300	1,078,300
ADJUSTMENTS TO RECONCILE				
TO GAAP BASIS				
Current year encumbrances			162,168	
Prior year encumbrances			(178,015)	
Non budgeted activity			(16,545)	
Total Adjustments To Reconcile			(32,392)	
To GAAP Basis			(32,392)	
NET CHANGE IN FUND BALANCE -				
GAAP BASIS				
			503,908	
FUND BALANCE, JULY 1, AS RESTATED				
			16,702,592	
FUND BALANCE, JUNE 30				
			\$ 17,206,500	

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GRANTS SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,634,000	1,634,000	89,137	(1,544,863)
EXPENDITURES				
Public works and parks:				
Personnel services	-	-	5,811	5,811
Contractual services	-	-	116,790	116,790
Commodities	-	-	22,048	22,048
Capital outlay	1,634,000	1,634,000	1,482,512	(151,488)
Total Expenditures	1,634,000	1,634,000	1,627,161	(6,839)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ -	-	(1,538,024)	(1,538,024)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			1,654,737	
Prior year encumbrances			(116,713)	
Total Adjustments To Reconcile To GAAP Basis			1,538,024	
NET CHANGE IN FUND BALANCE - GAAP BASIS			-	
FUND BALANCE, JULY 1, AS RESTATED			-	
FUND BALANCE, JUNE 30			\$ -	

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION -
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

Explanation of Budgetary Process

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

- a. City department directors prepare departmental operating budgets and the Director of Finance makes revenue projections on or before January 31.
- b. Departmental meetings are conducted during the month of February with the City Manager and the Director of Finance to allow the departments to support their budgets.
- c. Preliminary budget summaries of revenues and expenditures/expenses are prepared for review by the City Manager.
- d. Final budget decisions are made by the City Manager by March 25.
- e. A proposed budget is submitted to the City Council by May 1.
- f. A public hearing to obtain taxpayer comments on the budget is held by the City Council during the month of May.
- g. Prior to July 1, the budget is legally enacted. Projected expenditures cannot exceed estimated revenues plus fund balances at the beginning of the year.
- h. Budgetary control is exercised by the City Council at the department and fund levels. This is the legal level of control. All unexpended appropriations lapse at year-end.

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America, except that encumbered amounts are treated as expenditures for budgetary purposes.

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, Loop SBD Fund, Parkview Gardens SBD Fund, Sewer Lateral Fund, Economic Development Fund, Park and Storm Water Sales Tax Fund, and the Capital Improvement Sales Tax Fund.

For the year ended June 30, 2018, Parkview Gardens Special Business District Fund exceeded appropriations by \$5,454 and Sewer Lateral Fund exceeded appropriations by \$53,608. These over expenditures were covered by additional current year revenues, available fund balance, or will be recovered by future years revenues.

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES
IN NET PENSION LIABILITY AND RELATED RATIOS -
NON-UNIFORMED EMPLOYEES' RETIREMENT FUND
FOR THE YEARS ENDED JUNE 30

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability				
Service cost	\$ 582,017	587,360	610,727	567,606
Interest on the total pension liability	1,805,784	1,751,687	1,654,469	1,501,211
Difference between expected and actual experience	(867,070)	493,152	559,330	(1,022,936)
Changes of assumptions	(580,977)	(31,341)	175,199	2,498,154
Benefit payments, including refunds	(1,441,017)	(1,265,382)	(1,182,402)	(1,157,641)
Net Change In Total Pension Liability	<u>(501,263)</u>	<u>1,535,476</u>	<u>1,817,323</u>	<u>2,386,394</u>
Total Pension Liability Beginning	<u>29,300,271</u>	<u>27,884,439</u>	<u>26,067,116</u>	<u>23,680,722</u>
Total Pension Liability Ending (a)	<u>\$ 28,799,008</u>	<u>29,419,915</u>	<u>27,884,439</u>	<u>26,067,116</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 1,044,500	-	1,026,700	2,200,676
Contributions - employee	199,416	212,220	212,077	208,981
Net investment income	1,505,190	2,201,195	(13,386)	950,728
Benefit payments, including refunds	(1,441,017)	(1,265,382)	(1,182,402)	(1,157,641)
Administrative expense	(184,930)	(385,391)	(199,391)	(265,579)
Net Change In Plan Fiduciary Net Position	<u>1,123,159</u>	<u>762,642</u>	<u>(156,402)</u>	<u>1,937,165</u>
Plan Fiduciary Net Position Beginning	<u>21,519,626</u>	<u>21,414,502</u>	<u>21,570,904</u>	<u>19,633,739</u>
Plan Fiduciary Net Position Ending (b)	<u>\$ 22,642,785</u>	<u>22,177,144</u>	<u>21,414,502</u>	<u>21,570,904</u>
Net Pension Liability Ending (a)-(b)	<u>\$ 6,156,223</u>	<u>7,242,771</u>	<u>6,469,937</u>	<u>4,496,212</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.62 %	75.38	76.80	82.75
Covered Employee Payroll	\$ 6,457,867	6,913,048	7,100,910	6,622,423
Net Pension Liability as a Percentage of Covered Employee Payroll	95.33 %	104.77	91.11	67.89

Note:

Information is not available for fiscal years prior to 2015.

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability				
Service cost	\$ 597,064	591,055	610,116	608,084
Interest on the total pension liability	2,274,929	2,271,069	2,188,136	2,097,324
Difference between expected and actual experience	(1,275,081)	(85,791)	929,548	(877,893)
Changes of assumptions	(25,051)	(663,112)	450,417	1,622,584
Benefit payments, including refunds	(2,489,160)	(2,412,822)	(2,116,120)	(1,974,487)
Net Change In Total Pension Liability	<u>(917,299)</u>	<u>(299,601)</u>	<u>2,062,097</u>	<u>1,475,612</u>
Total Pension Liability Beginning	<u>36,118,492</u>	<u>36,418,093</u>	<u>34,355,996</u>	<u>32,880,384</u>
Total Pension Liability Ending (a)	<u>\$ 35,201,193</u>	<u>36,118,492</u>	<u>36,418,093</u>	<u>34,355,996</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 1,003,259	953,082	948,230	1,629,726
Net investment income	1,994,394	2,571,984	260,042	1,225,487
Benefit payments, including refunds	(2,489,160)	(2,412,822)	(2,116,120)	(1,974,487)
Administrative expense	(157,647)	(120,970)	(264,001)	(481,978)
Other changes	(22,763)	(22,649)	-	-
Net Change In Plan Fiduciary Net Position	<u>328,083</u>	<u>968,625</u>	<u>(1,171,849)</u>	<u>398,748</u>
Plan Fiduciary Net Position Beginning	<u>25,675,825</u>	<u>24,707,202</u>	<u>25,879,051</u>	<u>25,480,303</u>
Plan Fiduciary Net Position Ending (b)	<u>\$ 26,003,908</u>	<u>25,675,827</u>	<u>24,707,202</u>	<u>25,879,051</u>
Net Pension Liability Ending (a)-(b)	<u>\$ 9,197,285</u>	<u>10,442,665</u>	<u>11,710,891</u>	<u>8,476,945</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.87 %	71.09	67.84	75.33
Covered Employee Payroll	\$ 7,422,334	7,583,112	7,567,499	7,800,144
Net Pension Liability as a Percentage of Covered Employee Payroll	123.91 %	137.71	154.75	108.68

Note:

* Information is not available for fiscal years prior to 2015.

CITY OF UNIVERSITY CITY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF PENSION CONTRIBUTIONS -
LAST FOUR FISCAL YEARS

	2018	2017	2016	2015
Non-Uniformed Employees' Retirement Fund				
Actuarially determined pension contributions	\$ 876,694	921,929	867,427	759,255
Contributions in relation to the actuarially determined contributions	1,008,600	1,026,700	870,000	1,956,620
Contribution Deficiency (Excess)	\$ (131,906)	(104,771)	(2,573)	(1,197,365)
Covered Payroll	\$ 6,457,867	6,913,048	7,100,910	6,622,423
Contributions as a Percentage of Covered Payroll	15.62 %	14.85	12.25	29.55
 Police and Firemen's Retirement Fund				
Actuarially determined pension contributions	\$ 1,275,970	1,406,650	1,396,746	1,294,175
Contributions in relation to the actuarially determined contributions	1,003,259	953,082	948,230	1,629,726
Contribution Deficiency (Excess)	\$ 272,711	453,568	448,516	(335,551)
Covered Payroll	\$ 7,422,334	7,583,112	7,567,499	7,800,144
Contributions as a Percentage of Covered Payroll	13.52 %	12.57	12.53	20.89

Notes to schedule:

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method		Aggregate entry age normal
Amortization method		Level percent of payroll, closed
Remaining amortization period	26 years closed until remaining period reaches 15 years (then 15 year rolling period)	
Asset valuation method		5 years smoothed market; 20% corridor
Wage growth		3.5%
Inflation rate		2.75% - approximate
Salary increases		3.75% to 14.5%, including inflation
Investment rate of return		7.5%, net of investment expenses
Retirement age	Experience-based Table of Rates that are specific to the type of eligibility condition;	

last updated for the 2014 valuation pursuant to an experience study of the period 2011 - 2013.

Mortality

For nondisabled retirees, an IMRF - specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF - specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF - specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF - specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives. For active members, an IMRF - specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF - specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other information:

There were no benefit changes during the year.

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

	2018	2017	2016	2015
Annual money-weighted rate of return, net of investment expenses:				
Non-Uniformed Employees' Retirement Fund	7.1 %	11.0	1.6	5.1
Police and Firemen's Retirement Fund	8.0	10.8	1.0	4.9

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

	2018
Total OPEB Liability	
Service cost	\$ 41,870
Interest on the total OPEB liability	28,993
Changes of assumptions or other inputs	(34,414)
Benefit payments	(42,678)
Net Change In Total OPEB Liability	(6,229)
Total OPEB Liability Beginning	896,813
Total OPEB Liability Ending	\$ 890,584
Covered Payroll	\$ 13,383,755
Total OPEB Liability as a Percentage of Covered Payroll	6.65 %

Notes:

Information is not available for fiscal years prior to 2018.

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

2018	3.64 %
2017	3.16

OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (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.

Public Safety Sales Tax -- The City established this fund to account for a revenue source from the public safety sales tax approved by voters in April 2017.

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

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds						Total Nonmajor Governmental Funds	
	CALOP	Loop SBD	Parkview Gardens SBD	Sewer Lateral	Economic Development	Public Safety Sales Tax		Pension Tax
ASSETS								
Cash and investments	\$ 378,144	184,882	106,268	111,283	1,812,881	-	-	2,593,458
Receivables:								
Taxes	-	-	203	-	112,331	337,749	86,797	537,080
Other	-	-	-	8,418	-	-	-	8,418
Due from other funds	-	49,716	-	-	-	1,059,827	-	1,109,543
	<u>\$ 378,144</u>	<u>234,598</u>	<u>106,471</u>	<u>119,701</u>	<u>1,925,212</u>	<u>1,397,576</u>	<u>86,797</u>	<u>4,248,499</u>
Total Assets								
	<u>\$ 378,144</u>	<u>234,598</u>	<u>106,471</u>	<u>119,701</u>	<u>1,925,212</u>	<u>1,397,576</u>	<u>86,797</u>	<u>4,248,499</u>
LIABILITIES								
Accounts payable	\$ -	4,245	-	176,258	18,820	-	-	199,323
Accrued liabilities	-	-	-	-	478	-	-	478
Due to other funds	-	-	3,808	20,551	-	-	86,797	111,156
Total Liabilities	-	4,245	3,808	196,809	19,298	-	86,797	310,957
	<u>-</u>	<u>4,245</u>	<u>3,808</u>	<u>196,809</u>	<u>19,298</u>	<u>-</u>	<u>86,797</u>	<u>310,957</u>
FUND BALANCES								
Restricted for:								
Public safety	-	-	-	-	-	1,397,576	-	1,397,576
Special business districts	-	230,353	102,663	-	-	-	-	333,016
Economic development	-	-	-	-	1,905,914	-	-	1,905,914
Assigned for:								
CALOP	378,144	-	-	-	-	-	-	378,144
Unassigned	-	-	-	(77,108)	-	-	-	(77,108)
Total Fund Balances	<u>378,144</u>	<u>230,353</u>	<u>102,663</u>	<u>(77,108)</u>	<u>1,905,914</u>	<u>1,397,576</u>	<u>-</u>	<u>3,937,542</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 378,144</u>	<u>234,598</u>	<u>106,471</u>	<u>119,701</u>	<u>1,925,212</u>	<u>1,397,576</u>	<u>86,797</u>	<u>4,248,499</u>

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds						Total Nonmajor Governmental Funds	
	CALOP	Loop SBD	Parkview Gardens SBD	Sewer Lateral	Economic Development	Public Safety Sales Tax		Pension Tax
REVENUES								
General taxes:								
Current real estate tax	\$ -	47,665	96,046	-	-	-	860,774	1,004,485
Delinquent real estate tax	-	-	-	-	-	-	20,533	20,533
Current personal property tax	-	-	-	-	-	-	108,628	108,628
Delinquent personal property tax	-	-	-	-	-	-	13,324	13,324
Sales tax	-	-	-	-	673,405	1,397,576	-	2,070,981
Total General Taxes	-	47,665	96,046	-	673,405	1,397,576	1,003,259	3,217,951
Charges for services	-	-	-	573,083	-	-	-	573,083
Licenses, permits, fines, and fees	-	28,958	-	-	-	-	-	28,958
Other	-	162,420	-	-	-	-	-	162,420
Total Revenues	-	239,043	96,046	573,083	673,405	1,397,576	1,003,259	3,982,412
EXPENDITURES								
Current:								
General government	11,387	204,475	88,654	-	-	-	-	304,516
Public safety	-	-	-	-	-	-	1,003,259	1,003,259
Public works and parks	-	-	-	948,985	-	-	-	948,985
Community development and recreation	-	-	-	-	225,227	-	-	225,227
Capital outlay	-	-	-	-	77,256	-	-	77,256
Total Expenditures	11,387	204,475	88,654	948,985	302,483	-	1,003,259	2,559,243
NET CHANGE IN FUND BALANCES	(11,387)	34,568	7,392	(375,902)	370,922	1,397,576	-	1,423,169
FUND BALANCES, JULY 1	389,531	195,785	95,271	298,794	1,534,992	-	-	2,514,373
FUND BALANCES, JUNE 30	\$ 378,144	230,353	102,663	(77,108)	1,905,914	1,397,576	-	3,937,542

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
LOOP SBD SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
General taxes:				
Current real estate tax	\$ 38,000	38,000	47,665	9,665
Licenses, permits, fines, and fees	30,000	30,000	28,958	(1,042)
Other	139,000	139,000	162,420	23,420
Total Revenues	<u>207,000</u>	<u>207,000</u>	<u>239,043</u>	<u>32,043</u>
EXPENDITURES				
General government:				
Contractual services	196,000	196,000	204,185	8,185
Commodities	11,000	11,000	290	(10,710)
Total Expenditures	<u>207,000</u>	<u>207,000</u>	<u>204,475</u>	<u>(2,525)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>-</u>	34,568	<u>34,568</u>
FUND BALANCE, JULY 1			<u>195,785</u>	
FUND BALANCE, JUNE 30			<u>\$ 230,353</u>	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
PARKVIEW GARDENS SBD SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	Budget
REVENUES				
General taxes:				
Current real estate tax	\$ 83,200	83,200	96,046	12,846
EXPENDITURES				
General government:				
Contractual services	34,200	34,200	48,489	14,289
Commodities	49,000	49,000	40,165	(8,835)
Total Expenditures	83,200	83,200	88,654	5,454
NET CHANGE IN FUND BALANCE	\$ -	-	7,392	7,392
FUND BALANCE, JULY 1			95,271	
FUND BALANCE, JUNE 30			\$ 102,663	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
SEWER LATERAL SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	Budget
REVENUES				
Charges for services	\$ 570,000	570,000	573,083	3,083
Investment income	500	500	-	(500)
Total Revenues	570,500	570,500	573,083	2,583
EXPENDITURES				
Public works and parks:				
Personnel services	71,800	71,800	56,262	(15,538)
Contractual services	498,700	797,500	866,646	69,146
Total Expenditures	570,500	869,300	922,908	53,608
NET CHANGE IN FUND BALANCE - BUDGET BASIS				
	\$ -	(298,800)	(349,825)	(51,025)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			141,115	
Prior year encumbrances			(167,192)	
Total Adjustments To Reconcile To GAAP Basis			(26,077)	
NET CHANGE IN FUND BALANCE - GAAP BASIS				
			(375,902)	
FUND BALANCE, JULY 1				
			298,794	
FUND BALANCE, JUNE 30				
			\$ (77,108)	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
REVENUES				
General taxes:				
Sales tax	\$ 665,000	665,000	673,405	8,405
Investment income	1,000	1,000	-	(1,000)
Total Revenues	666,000	666,000	673,405	7,405
EXPENDITURES				
Community development and recreation:				
Personnel services	99,000	99,000	9,377	(89,623)
Contractual services	343,500	393,500	215,850	(177,650)
Capital outlay	172,500	172,500	27,254	(145,246)
Total Expenditures	615,000	665,000	252,481	(412,519)
NET CHANGE IN FUND BALANCE - BUDGET BASIS				
	\$ 51,000	1,000	420,924	419,924
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			-	
Prior year encumbrances			(50,002)	
Total Adjustments To Reconcile To GAAP Basis			(50,002)	
NET CHANGE IN FUND BALANCE - GAAP BASIS				
			370,922	
FUND BALANCE, JULY 1				
			1,534,992	
FUND BALANCE, JUNE 30				
			\$ 1,905,914	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
PUBLIC SAFETY SALES TAX SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
REVENUES				
General taxes:				
Sales tax	\$ 800,000	1,300,000	1,397,576	97,576
EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 800,000	1,300,000	1,397,576	97,576
FUND BALANCE, JULY 1			-	
FUND BALANCE, JUNE 30			\$ 1,397,576	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
PARK AND STORM WATER SALES TAX CAPITAL PROJECTS FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	Budget
REVENUES				
General taxes:				
Sales tax	\$ 1,300,000	1,345,000	1,346,954	1,954
Investment income	1,000	1,000	-	(1,000)
Total Revenues	1,301,000	1,346,000	1,346,954	954
EXPENDITURES				
Public works and parks:				
Personnel services	218,500	263,500	258,895	(4,605)
Contractual services	67,200	92,200	89,793	(2,407)
Capital outlay	485,000	485,000	54,018	(430,982)
Debt service:				
Principal	258,700	258,700	258,650	(50)
Interest and fiscal charges	14,900	14,900	15,624	724
Total Expenditures	1,044,300	1,114,300	676,980	(437,320)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ 256,700	231,700	669,974	438,274
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			-	
Prior year encumbrances			(93,077)	
Total Adjustments To Reconcile To GAAP Basis			(93,077)	
NET CHANGE IN FUND BALANCE - GAAP BASIS			576,897	
FUND BALANCE, JULY 1			(316,583)	
FUND BALANCE, JUNE 30			\$ 260,314	

CITY OF UNIVERSITY CITY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL IMPROVEMENT SALES TAX CAPITAL PROJECTS FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	
REVENUES				
General taxes:				
Sales tax	\$ 2,401,000	2,401,000	2,377,150	(23,850)
Investment income	1,000	1,000	-	(1,000)
Total Revenues	2,402,000	2,402,000	2,377,150	(24,850)
EXPENDITURES				
Public works and parks:				
Personnel services	149,500	149,500	89,944	(59,556)
Contractual services	72,200	102,200	196,023	93,823
Commodities	51,000	51,000	43,614	(7,386)
Capital outlay	1,604,000	1,574,000	647,671	(926,329)
Debt service:				
Principal	480,300	480,300	480,350	50
Interest and fiscal charges	28,200	28,200	29,026	826
Total Expenditures	2,385,200	2,385,200	1,486,628	(898,572)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ 16,800	16,800	890,522	873,722
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Current year encumbrances			179,456	
Prior year encumbrances			(624,354)	
Total Adjustments To Reconcile To GAAP Basis			(444,898)	
NET CHANGE IN FUND BALANCE - GAAP BASIS			445,624	
FUND BALANCE, JULY 1, AS RESTATED			1,681,845	
FUND BALANCE, JUNE 30			\$ 2,127,469	

STATISTICAL SECTION

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CITY OF UNIVERSITY CITY, MISSOURI
STATISTICAL SECTION OF OVERVIEW

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

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

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

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

(dollars in thousands)

	June 30									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net investment in capital assets	\$ 31,239	31,244	30,787	35,729	38,489	39,201	43,580	45,006	45,617	43,617
Restricted	7,640	8,626	8,890	5,196	5,167	4,127	3,012	3,299	4,319	6,095
Unrestricted	16,005	19,029	23,076	27,588	26,591	25,989	13,742	9,798	6,694	3,070
Total Governmental Activities										
Net Position	<u>\$ 54,884</u>	<u>58,899</u>	<u>62,753</u>	<u>68,513</u>	<u>70,247</u>	<u>69,317</u>	<u>60,334</u>	<u>58,103</u>	<u>56,630</u>	<u>52,782</u>
Business-type Activities										
Net investment in capital assets	\$ 1,341	1,396	1,897	2,355	2,401	2,704	2,935	3,569	3,426	3,075
Restricted	122	124	125	50	50	50	50	50	50	50
Unrestricted	197	176	1,111	873	1,035	1,915	1,319	109	206	265
Total Business-type Activities										
Net Position	<u>\$ 1,660</u>	<u>1,696</u>	<u>3,133</u>	<u>3,278</u>	<u>3,486</u>	<u>4,669</u>	<u>4,304</u>	<u>3,728</u>	<u>3,682</u>	<u>3,390</u>
Primary Government										
Net investment in capital assets	\$ 32,580	32,640	32,684	38,084	40,890	41,905	46,515	48,575	49,043	46,692
Restricted	7,762	8,750	9,015	5,246	5,217	4,177	3,062	3,349	4,369	6,145
Unrestricted	16,202	19,205	24,187	28,461	27,626	27,904	15,061	9,907	6,900	3,335
Total Primary Government										
Net Position	<u>\$ 56,544</u>	<u>60,595</u>	<u>65,886</u>	<u>71,791</u>	<u>73,733</u>	<u>73,986</u>	<u>64,638</u>	<u>61,831</u>	<u>60,312</u>	<u>56,172</u>

Notes:

In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Governmental Fund to an Enterprise Fund.
In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.

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

(dollars in thousands)

	For The Years Ended June 30									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities:										
General government	\$ 6,841	6,951	7,245	7,946	9,108	7,891	8,385	10,592	8,924	3,244
Public safety	10,804	12,433	10,902	11,753	12,202	12,600	12,807	13,565	13,039	15,076
Public works and parks	4,226	4,128	3,972	4,468	6,093	7,034	5,634	5,512	6,292	9,226
Sanitation	2,648	2,363	-	-	-	-	-	-	-	-
Community development and recreation	5,825	5,568	5,796	5,462	3,893	2,055	2,135	2,990	3,067	4,328
Interest and fiscal charges	454	440	476	319	178	139	125	112	116	107
Total Governmental Activities Expenses	<u>30,798</u>	<u>31,883</u>	<u>28,391</u>	<u>29,948</u>	<u>31,474</u>	<u>29,719</u>	<u>29,086</u>	<u>32,771</u>	<u>31,438</u>	<u>31,981</u>
Business-type Activities:										
Parking facility	174	178	175	198	154	173	167	166	178	183
Sanitation	-	-	2,389	2,172	2,430	2,519	3,033	3,359	3,137	2,682
Total Business-type Activities Expenses	<u>174</u>	<u>178</u>	<u>2,564</u>	<u>2,370</u>	<u>2,584</u>	<u>2,692</u>	<u>3,200</u>	<u>3,525</u>	<u>3,315</u>	<u>2,865</u>
Total Primary Government Expenses	<u>30,972</u>	<u>32,061</u>	<u>30,955</u>	<u>32,318</u>	<u>34,058</u>	<u>32,411</u>	<u>32,286</u>	<u>36,296</u>	<u>34,753</u>	<u>34,846</u>
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	603	837	900	1,166	1,180	1,145	1,167	938	1,110	576
Public safety	1,895	2,090	1,796	1,743	1,745	1,611	1,473	1,140	739	654
Public works and parks	564	571	663	717	1,004	1,012	956	1,141	958	1,571
Sanitation	3,614	3,133	-	-	-	-	-	-	-	-
Community development and recreation	1,411	1,667	1,674	1,707	1,688	1,536	1,576	1,537	1,559	1,589
Operating grants and contributions	2,286	3,187	2,832	3,429	2,565	2,281	2,465	2,486	2,553	2,561
Capital grants and contributions	1,535	882	901	4,009	2,065	2,182	582	1,593	956	89
Total Governmental Activities Program Revenues	<u>11,908</u>	<u>12,367</u>	<u>8,766</u>	<u>12,771</u>	<u>10,247</u>	<u>9,767</u>	<u>8,219</u>	<u>8,835</u>	<u>7,875</u>	<u>7,040</u>
Business-type Activities:										
Parking facility	214	214	214	210	229	254	175	137	215	127
Sanitation	-	-	2,980	2,249	2,563	3,104	2,964	2,796	3,054	3,135
Total Business-type Activities Program Revenues	<u>214</u>	<u>214</u>	<u>3,194</u>	<u>2,459</u>	<u>2,792</u>	<u>3,358</u>	<u>3,139</u>	<u>2,933</u>	<u>3,269</u>	<u>3,262</u>
Total Primary Government Program Revenues	<u>12,122</u>	<u>12,581</u>	<u>11,960</u>	<u>15,230</u>	<u>13,039</u>	<u>13,125</u>	<u>11,358</u>	<u>11,768</u>	<u>11,144</u>	<u>10,302</u>
Net Revenue (Expenses):										
Governmental activities	(18,890)	(19,516)	(19,625)	(17,177)	(21,227)	(19,952)	(20,867)	(23,936)	(23,563)	(24,941)
Business-type activities	40	36	630	89	208	666	(61)	(592)	(46)	398
Total Primary Government Net Expense	<u>(18,850)</u>	<u>(19,480)</u>	<u>(18,995)</u>	<u>(17,088)</u>	<u>(21,019)</u>	<u>(19,286)</u>	<u>(20,928)</u>	<u>(24,528)</u>	<u>(23,609)</u>	<u>(24,543)</u>

(Continued)

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

(dollars in thousands)

	For The Years Ended June 30									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes	22,545	22,976	24,000	22,531	22,787	21,030	21,822	21,533	21,538	23,491
Investment income	371	182	128	133	50	47	42	42	21	28
Gain on sale of assets	-	126	30	-	-	-	-	103	58	-
Other	297	438	126	329	124	55	44	27	473	1,117
Transfers	-	-	-	(56)	-	-	-	-	-	-
Total Governmental Activities	<u>23,213</u>	<u>23,722</u>	<u>24,284</u>	<u>22,937</u>	<u>22,961</u>	<u>21,132</u>	<u>21,908</u>	<u>21,705</u>	<u>22,090</u>	<u>24,636</u>
Business-type Activities:										
Investment income	4	-	2	-	-	4	-	1	-	1
Gain on sale of assets	-	-	-	-	-	-	-	15	-	-
Transfers	-	-	-	56	-	-	-	-	-	-
Total Business-type Activities	<u>4</u>	<u>-</u>	<u>2</u>	<u>56</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>16</u>	<u>-</u>	<u>1</u>
Total Primary Government	<u>23,217</u>	<u>23,722</u>	<u>24,286</u>	<u>22,993</u>	<u>22,961</u>	<u>21,136</u>	<u>21,908</u>	<u>21,721</u>	<u>22,090</u>	<u>24,637</u>
Change in Net Position										
Governmental activities	4,323	4,206	4,659	5,760	1,734	1,180	1,041	(2,231)	(1,473)	(305)
Business-type activities	44	36	632	145	208	670	(61)	(576)	(46)	399
Total Primary Government	<u>\$ 4,367</u>	<u>4,242</u>	<u>5,291</u>	<u>5,905</u>	<u>1,942</u>	<u>1,850</u>	<u>980</u>	<u>(2,807)</u>	<u>(1,519)</u>	<u>94</u>

Notes:
 In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Governmental Fund to an Enterprise Fund.
 In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.

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

(dollars in thousands)

For The Years Ended June 30	Property Tax	Sales And Local Use Tax	Gross Receipts Tax	Miscellaneous Tax	Total
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
2016	4,520	10,757	6,063	251	21,591
2017	4,522	10,716	6,117	245	21,600
2018	4,600	12,308	6,409	174	23,491

Note: 2014 - 2018 excludes property taxes collected for University City Library.

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

(dollars in thousands)

	For The Years Ended June 30									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	\$ 3,487	2,359	-	-	-	-	-	-	-	-
Unreserved	7,805	11,342	-	-	-	-	-	-	-	-
Nonspendable	-	-	690	1,104	2,048	2,489	2,200	1,685	780	2,237
Restricted	-	-	-	650	647	655	655	-	-	70
Committed	-	-	2,390	2,323	1,053	958	840	7,840	6,955	6,840
Assigned	-	-	1,177	1,259	1,691	2,389	946	884	-	-
Unassigned	-	-	12,973	17,829	17,335	16,008	15,833	8,549	8,968	8,060
Total General Fund	\$ 11,292	13,701	17,230	23,165	22,774	22,499	20,474	18,958	16,703	17,207
All Other Governmental Funds										
Reserved	\$ 3,932	5,495	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue fund	3,853	3,122	-	-	-	-	-	-	-	-
Capital projects fund	94	162	-	-	-	-	-	-	-	-
Debt service funds	159	213	-	-	-	-	-	-	-	-
Nonspendable	-	-	47	64	72	-	-	-	-	-
Restricted	-	-	8,719	4,367	4,424	3,456	2,352	3,299	3,807	6,024
Assigned	-	-	675	461	445	438	425	394	390	378
Unassigned	-	-	(508)	(417)	(708)	(552)	(560)	(1,503)	(317)	(77)
Total All Other Governmental Funds	\$ 8,038	8,992	8,933	4,475	4,233	3,342	2,217	2,190	3,880	6,325

Notes:

The City implemented GASB 54 in 2011.

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

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

2017 was restated for various items.

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

(dollars in thousands)

	For The Years Ended June 30									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
General taxes	\$ 22,435	22,599	23,103	22,314	22,595	21,443	21,624	21,341	21,365	23,375
Charges for services	6,407	6,488	3,303	3,429	3,140	3,018	3,092	2,675	2,385	2,440
Intergovernmental	3,945	3,344	3,543	6,762	4,317	4,198	2,747	2,877	3,772	2,256
Licenses, permits, fines, and fees	2,203	2,577	2,553	2,729	2,818	2,625	2,441	2,661	2,403	2,395
Investment income	348	168	117	124	47	47	42	34	21	28
Special assessments	288	521	150	203	92	87	114	85	72	32
Distributions from component unit-Library	-	-	-	-	-	4	4	4	4	-
Other	615	464	118	280	204	70	103	96	179	1,276
Total Revenues	36,241	36,161	32,887	35,841	33,213	31,492	30,167	29,773	30,201	31,802
Expenditures										
General government	6,923	6,807	6,635	7,055	8,421	6,960	7,975	9,878	8,177	3,064
Public safety	10,725	11,098	11,011	11,388	11,758	11,803	12,775	11,530	12,289	13,674
Public works and parks	2,941	2,997	2,778	2,769	4,415	4,453	4,635	3,954	3,988	5,904
Sanitation	2,006	2,440	-	-	-	-	-	-	-	-
Community development and recreation	5,328	5,452	5,276	4,801	3,357	1,779	1,810	1,364	1,254	3,785
Capital outlay	4,561	2,768	1,863	6,530	4,767	5,343	4,949	3,693	4,763	1,469
Debt service:										
Principal	786	820	845	1,132	1,010	1,073	1,084	859	878	885
Interest and fiscal charges	434	416	460	687	117	103	90	75	66	71
Bond issuance costs	-	-	-	125	-	-	-	-	-	-
Total Expenditures	33,704	32,798	28,868	34,487	33,845	31,514	33,318	31,353	31,415	28,852
Excess of Revenues Over (Under) Expenditures	2,537	3,363	4,019	1,354	(632)	(22)	(3,151)	(1,580)	(1,214)	2,950
Other Financing Sources (Uses)										
Transfers in	44	338	4	4,312	4	-	588	-	-	-
Transfers out	(44)	(338)	(4)	(4,314)	(4)	-	(588)	-	-	-
Refunding on bond issuance	-	-	-	6,561	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(6,436)	-	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	-	-	726	-
Total Other Financing Sources (Uses)	-	-	-	123	-	-	-	-	726	-
Net Change in Fund Balances	\$ 2,537	3,363	4,019	1,477	(632)	(22)	(3,151)	(1,580)	(488)	2,950
Debt service as a percentage of noncapital expenditures	4.2 %	4.1	4.7	6.3	3.9	4.5	4.1	3.4	3.3	3.5

Notes:
 In 2011, the City changed accounting for the Solid Waste (Sanitation) Fund from a Governmental Fund to an Enterprise Fund.
 In 2014, the City changed accounting for the Library Fund from a Special Revenue Fund to a Discretely Presented Component Unit.
 2017 was restated for various items. This schedule has not been restated.

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

(dollars in thousands)

<u>Fiscal Year Ended June 30</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Railroad And Utilities</u>	<u>Total Taxable Assessed Value</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value As A Percentage Of Estimated Actual Taxable Value</u>
2009	\$ 534,918	\$ 60,788	\$ 8,324	\$ 604,030	\$ 3,059,619	19.74 %
2010	537,172	52,639	8,474	598,285	2,911,594	20.55
2011	537,029	53,033	8,474	598,536	2,885,607	20.74
2012	532,495	53,577	9,129	595,201	2,886,720	20.62
2013	530,263	57,676	8,993	596,932	2,887,085	20.68
2014	497,822	57,629	9,332	564,783	2,718,366	20.78
2015	500,437	59,837	9,608	569,882	2,734,643	20.84
2016	519,947	60,764	10,616	591,327	3,087,680	19.15
2017	523,841	62,139	9,770	595,750	3,189,787	18.68
2018	575,383	61,830	9,658	646,871	3,112,448	20.78

<u>Fiscal Year Ended June 30</u>	<u>Total Direct Tax Rate</u>			
	<u>Residential</u>	<u>Commercial</u>	<u>Personal Property</u>	<u>Agricultural</u>
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
2016	0.734	0.694	0.875	0.000
2017	0.690	0.647	0.875	0.000
2018	0.690	0.647	0.875	0.000

Notes:

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

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

Source: St. Louis County Assessor

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
City of University City	0.9220	0.9870	0.7610	0.7530	0.7530	0.7530	0.7530	0.7340	0.7340	0.6900
St. Louis County	0.5580	0.5230	0.5230	0.5230	0.5230	0.5230	0.5230	0.5150	0.5150	0.4890
University City School District	4.0477	4.2099	4.6618	4.7110	4.8154	5.1107	5.1775	5.0929	5.1095	4.9002
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Metropolitan St. Louis Sewer District	-	-	0.0790	0.0818	0.0635	0.0874	0.0879	0.0876	0.1196	0.1159
Metropolitan Zoological Park and Museum District	0.2344	0.2493	0.2546	0.2671	0.2684	0.2797	0.2797	0.2777	0.2795	0.2694
St. Louis Community College	0.2013	0.2136	0.2179	0.2200	0.2200	0.2200	0.2200	0.2176	0.2185	0.2112
Sheltered Workshop	0.6900	0.0740	0.0790	0.0840	0.0840	0.0890	0.0900	0.0880	0.0880	0.0840
Special School District	0.9184	0.9384	0.9950	1.0125	1.0123	1.2400	1.2609	1.2348	1.2409	0.1912
MSD/University City Storm Sewer	-	-	-	-	0.0850	0.0930	0.0930	0.0930	-	-
MSD/Deer Creek Subdistrict	-	-	0.0810	0.0840	0.0840	0.0860	0.0860	0.0830	-	-
Roads and Bridges	-	-	0.1050	0.1050	0.1050	0.1050	0.1050	0.1030	0.1030	0.0980
University City Library	-	-	0.2380	0.2410	0.2480	0.2660	0.2660	0.2590	0.2590	0.2460

Note: Rates listed above are for residential property.

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

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

(dollars in thousands)

2018			
Rank	Taxpayer	Taxable Assessed Value	Percentage Of Total Taxable Assessed Value
1	McKnight Place Partnership LLC	\$ 6,336	0.98 %
2	District St. Louis LLC	4,999	0.77
3	Mansions on the Plaza LP	4,275	0.66
4	Wyncrest St. Louis LP	4,237	0.66
5	Missouri American Water Company	3,275	0.51
6	Brentmoor Holdings LLC	2,582	0.40
7	Bobb LLC	2,545	0.39
8	RBS Investments LLC	2,165	0.33
9	1800 Highland CDC LLC Etal	1,991	0.31
10	MCW RD University City Square LLC	1,894	0.29
	Total	<u>\$ 34,298</u>	<u>5.30 %</u>

2009			
Rank	Taxpayer	Taxable Assessed Value	Percentage Of Total Taxable Assessed Value
1	McKnight Place Partnership LLC	\$ 7,038	1.11 %
2	Wyncrest Holdings Inc.	5,452	0.86
3	MCW RD University City Square LLC	2,192	0.35
4	U City Lions LLC	1,624	0.26
5	Eighteen Investments Inc.	1,455	0.23
6	POE Delmar F Jr. Trustee	1,335	0.21
7	Missouri American Water Company	1,324	0.21
8	Brentmoor Delmar SPVEF LLC	1,324	0.21
9	McKnight Place Extended Care LLC	1,277	0.20
10	Mansions on the Plaza LP	1,235	0.19
	Total	<u>\$ 24,256</u>	<u>3.83 %</u>

Sources:

St. Louis County Assessor.

City of University City Comprehensive Annual Financial Report, June 30, 2009.

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

(dollars in thousands)

For The Fiscal Years Ended June 30	Total Tax Levy For Fiscal Year	Collected Within The Fiscal Year Of The Levy		Collections In Subsequent Years	Total Collections To Date	
		Amount	Percentage Of Levy		Amount	Percentage Of Levy
2009	\$ 6,032	\$ 5,716	94.8 %	\$ 315	\$ 6,031	100.0 %
2010	5,985	5,770	96.4	212	5,982	99.9
2011	6,144	5,851	95.2	290	6,141	100.0
2012	6,351	6,062	95.4	284	6,346	99.9
2013	6,368	6,083	95.5	283	6,366	100.0
2014	4,493	4,228	94.1	239	4,467	99.4
2015	4,491	4,284	95.4	177	4,461	99.3
2016	4,547	4,377	96.3	118	4,495	98.9
2017	4,577	4,384	95.8	107	4,491	98.1
2018	4,551	4,383	96.3	45	4,428	97.3

Notes:

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

Sources:

St. Louis County Assessor
City of University City Finance Department

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

Fiscal Years Ended June 30	City Direct Rate	St. Louis County	State Of Missouri
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	1.500	2.888	4.225
2015	1.500	2.888	4.225
2016	1.500	2.888	4.225
2017	1.500	2.888	4.225
2018	1.500	3.388	4.225

Sales and Local Use Tax

Fiscal Years Ended June 30	Total Sales Tax Rate	Sales Tax Collections (expressed in thousands)
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
2016	8.613	10,303
2017	8.613	10,716
2018	9.113	12,308

Notes:

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

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

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

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

(dollars in thousands, except per capita amount)

Fiscal Years Ended June 30	Governmental-type Activities				Business-type Activities	Total Primary Government	Percentage Of Personal Income	Per Capita
	General Obligation Bonds	Special Obligation Bonds	Certificates Of Participation	Capital Lease	Certificates Of Participation			
2009	\$ 1,277	\$ 555	\$ 8,665	\$ 5	\$ 755	\$ 11,257	1.13 %	\$ 304
2010	1,081	519	8,080	-	670	10,350	1.04	280
2011	880	479	7,475	-	585	9,419	0.77	269
2012	673	438	6,561	-	459	8,131	0.66	232
2013	457	398	5,806	-	389	7,050	0.58	201
2014	231	352	5,003	-	327	5,913	0.48	169
2015	-	307	4,194	-	261	4,762	0.90	136
2016	-	262	3,380	-	195	3,837	0.31	110
2017	-	211	2,552	726	128	3,617	0.30	103
2018	-	161	1,813	630	77	2,681	0.22	76

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

Sources:

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

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

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

(dollars in thousands, except per capita amount)

Fiscal Years Ended June 30	General Obligation Bonds	Less - Amounts Available In Debt Service Fund	Total	Percentage Of Estimated Actual Taxable Value Of Property	Per Capita
2009	\$ 1,270	\$ 159	\$ 1,111	38.15 %	\$ 30
2010	1,075	213	862	29.67	23
2011	875	299	576	19.83	16
2012	670	261	409	14.08	11
2013	457	227	230	7.97	7
2014	231	172	59	2.17	2
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	-	-	-	-	-

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

Sources:

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

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

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

CITY OF UNIVERSITY CITY, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2018

(dollars in thousands)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable To The City</u>	<u>Estimated Share Of Overlapping Debt</u>
St. Louis County	\$ 92,215	2.61 %	\$ 2,407
School District of University City	<u>77,263</u>	98.67	<u>76,235</u>
Total Overlapping Debt	169,478		78,642
University City direct debt	<u>2,604</u>	100.00 %	<u>2,604</u>
Total Direct And Overlapping Debt	<u><u>\$ 172,082</u></u>		<u><u>\$ 81,246</u></u>

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

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

(dollars in thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt limit	\$ 60,403	59,965	59,854	59,520	59,735	56,478	56,810	59,166	59,604	64,687
Total net debt applicable to limit	<u>1,111</u>	<u>862</u>	<u>576</u>	<u>409</u>	<u>58</u>	<u>58</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 59,292</u>	<u>59,103</u>	<u>59,278</u>	<u>59,111</u>	<u>59,677</u>	<u>56,420</u>	<u>56,810</u>	<u>59,166</u>	<u>59,604</u>	<u>64,687</u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	1.84 %	1.44	0.96	0.69	0.10	0.10	-	-	-	-

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Value	\$ 646,871
Add back: Exempt real property	<u>-</u>
Total Assessed Value	<u>\$ 646,871</u>
Debt limit (10% of total assessed value)	<u>\$ 64,687</u>
Debt applicable to limit:	
General obligation bonds	\$ -
Less: Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable To Limit	<u>-</u>
Legal Debt Margin	<u>\$ 64,687</u>

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

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

Fiscal Years Ended June 30	Population	Personal Income	Personal	Median Age	Education Level Percent High School Graduate Age 25+	Education Level Percent Bachelor's Degree Or Higher Age 25+	Public School Enrollment	Unemployment Rate
2009	37,428	\$ 1,006,850,628	\$ 26,901	35.4	87.4 %	45.0 %	3,135	4.9 %
2010	37,428	1,006,850,628	26,901	35.4	87.4	45.0	3,141	3.0
2011	35,371	1,223,624,374	34,594	37.4	91.0	49.3	3,160	4.3
2012	35,371	1,223,624,374	34,594	37.4	91.0	49.3	3,160	5.5
2013	35,371	1,223,624,374	34,594	37.4	91.0	49.3	3,155	6.2
2014	35,371	1,223,624,374	34,594	37.4	91.0	49.3	3,160	6.2
2015	35,371	1,223,624,374	34,594	37.4	91.0	49.3	3,067	5.7
2016	35,371	1,223,624,374	34,594	37.4	91.0	49.3	4,943	5.2
2017	35,371	1,223,624,374	34,594	37.4	91.0	49.3	2,709	5.3
2018	35,371	1,223,624,374	34,594	37.4	91.0	49.3	2,647	3.6

Sources:

U.S. Census Bureau, 2010

City of University City School District, 2017 - 2018

Missouri Economic Research and Information Center (MERIC)

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

2018

Employer	Employees	Rank	Type Of Business	Percentage Of Total City Employment
University City School District	818	1	School District	12.44 %
City of University City	470	2	Local Government	7.15
Gatesworth Community	240	3	Retirement/Independent Living/Nursing Community	3.65
Victor's Home Care LLC	200	4	Home Care Services	3.04
Winco Window Company LLC	160	5	Winco Window Company LLC	2.43
Aging Well Healthcare LLC	155	6	Medical/Non-Medical Services	2.36
McKnight Place Extended Care	150	7	Retirement/Independent Living/Nursing Community	2.28
Cintas	140	8	Uniform Supply	2.13
Answer Corporation	137	9	Technological Services	2.08
Wiese USA Inc	100	10	Industrial Truck Sales and Leasing	1.52

2009

Employer	Employees	Rank	Type Of Business	Percentage Of Total City Employment
University City School District	527	1	School District	8.98 %
City of University City	399	2	Local Government	6.80
Gatesworth Community	231	3	Retirement/Independent Living/Nursing Community	3.94
Winco Window Company LLC	160	4	Manufacturer - Commercial Aluminum Windows	2.73
Schnucks Supermarket	125	5	Supermarket/Grocer	2.13
Cintas	105	6	Uniform Supply	1.79
Wiese Planning & Engineering	105	7	Industrial Truck Sales & Leasing	1.79
U City Forest Manor LLC	90	8	Nursing Facility	1.53
Fitz's Bottling Company	75	9	Restaurant	1.28
Shur Sav Markets	73	10	Supermarket/Grocer	1.24

Sources:

Results of survey conducted by University City staff, June 2009 and June 2018.

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

City of University City total represents full-time, part-time and seasonal staff employed at fiscal year end June 30, 2018.

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

FUNCTION/PROGRAM	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	1.0	1.0	1.0	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	1.0
Information Technology	2.0	2.0	2.0	-	-	-	1.0	1.0	1.0	1.0
Municipal Court	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Finance	9.0	8.9	11.0	10.0	10.0	10.0	9.0	9.0	9.0	6.0
Facilities Maintenance	4.0	4.0	4.0	7.0	7.0	7.0	8.0	8.0	8.0	8.0
Community Development	22.0	21.0	22.0	20.0	20.0	21.0	20.0	21.0	21.0	16.0
Public Safety:										
Police:										
Officers	75.0	73.0	76.0	76.0	76.0	80.0	79.0	79.0	79.0	69.0
Civilians	17.0	17.0	17.0	18.0	18.0	18.0	19.0	19.0	19.0	18.0
Fire:										
Firefighters and Officers	44.0	44.0	44.0	43.0	43.0	45.0	40.0	39.0	40.0	33.0
Civilians	1.0	1.0	1.0	1.0	1.0	1.0	-	-	-	-
Public Works and Parks:										
Engineering	8.6	9.1	10.0	8.0	8.0	8.0	8.0	8.0	8.0	7.0
Street Maintenance	13.0	13.0	13.0	-	-	-	12.0	12.0	12.0	10.0
Parks and Forestry Maintenance	-	-	-	30.0	30.0	30.0	18.0	18.0	18.0	16.0
Sanitation	13.9	14.1	11.0	11.0	11.0	11.0	13.0	14.0	13.0	12.0
Culture and Recreation Maintenance, Administration, and Forestry:										
Golf Course	3.0	3.0	3.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Golf Course Maintenance	-	-	-	1.0	1.0	1.0	1.0	2.0	1.0	2.0
Recreation	-	-	-	-	-	-	-	4.0	5.0	4.0
Community Center	1.7	1.7	1.0	1.0	1.0	1.0	1.0	-	-	-
Aquatics	0.2	0.2	-	-	-	-	-	-	-	-
Centennial Commons	5.1	7.0	6.0	4.0	4.0	4.0	4.0	-	-	-
Library	17.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	14.0
Internal Service:										
Fleet Maintenance	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Total	<u>273.5</u>	<u>272.0</u>	<u>274.0</u>	<u>261.0</u>	<u>261.0</u>	<u>268.0</u>	<u>264.0</u>	<u>265.0</u>	<u>265.0</u>	<u>229.0</u>

Sources:
City of University City Annual Budget Reports, 2009 - 2018
City of University City Department of Human Resources, 2018

CITY OF UNIVERSITY CITY, MISSOURI
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

FUNCTION/PROGRAM	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Finance:										
Business licenses issued	855	850	635	652	825	750	674	748	701	707
Community Development:										
Zoning applications processed	30	24	34	29	46	41	39	19	28	53
Construction permits issued	4,905	4,614	3,760	4,299	5,097	5,118	9,998	4,266	N/A	3,716
Occupancy permits issued	2,789	2,983	3,410	3,847	3,806	3,812	8,389	3,236	N/A	2,864
Property inspections (existing structures)	9,745	10,129	15,844	6,698	10,764	7,066	14,856	6,483	13,000	5,684
Construction inspections	10,384	9,630	9,405	8,141	7,100	10,498	24,756	9,000	9,000	8,943
Environmental inspections	5,083	8,133	8,330	3,806	2,847	2,658	538	4,524	N/A	4,917
Vacant buildings registered	140	279	155	134	142	1,747	118	189	150	55
Public Safety:										
Police:										
Arrest for violations other than traffic	3,369	3,939	4,643	3,155	3,105	2,840	2,322	2,123	1,806	1,749
Number of juveniles taken into custody	555	626	375	252	261	222	241	316	208	206
Traffic violations:										
Non-moving violations	10,032	11,355	18,300	22,797	9,241	12,099	9,759	9,364	8,058	8,487
Hazardous moving violations	3,304	3,327	3,146	3,562	1,635	1,781	2,119	2,420	3,919	2,220
Non-hazardous moving violations	2,068	1,266	1,446	2,408	804	1,013	1,044	1,210	838	2,336
Fire:										
Total fire calls	1,973	1,890	2,166	2,026	1,961	1,838	1,236	1,722	2,296	2,184
Total ambulance calls	3,910	3,941	4,145	4,214	3,845	3,691	2,510	-	-	-
Total fires	205	188	211	231	197	193	116	160	198	109
Highway and Streets:										
Sewer lateral repairs	101	124	123	173	188	162	235	201	265	241
Right-of-way permits	300	285	164	275	372	253	279	401	379	365
Sidewalk repaired (square feet) ¹	550	650	1,250	1,200	-	-	89	39,450	40,000	33,000
Asphalt base repairs (square yards) ²	-	-	-	-	900	1,000	262	40,012	23,500	27,000
Street sweeping (miles)	5,016	4,650	5,466	5,460	5,000	550	798	3,357	4,500	4,500
Number of street lights maintained by city	370	370	407	611	636	621	655	510	750	750
Sanitation:										
Solid waste collected (tons)	10,910	10,088	11,192	11,000	12,052	12,698	14,138	13,596	13,458	11,697
Bulky items collected (tons)	180	203	238	195	335	352	520	525	485	592
Recyclables collected (tons)	2,697	2,308	2,488	3,642	2,660	2,668	2,456	2,854	2,987	3,010
Yard waste and leaves collected (tons)	7,914	8,538	6,408	5,328	7,882	7,612	7,651	9,597	N/A	N/A
Culture and Recreation:										
Municipal golf course (rounds played)	26,319	30,395	26,744	31,482	29,249	29,983	30,749	31,946	33,949	29,559
Municipal swimming pool attendance	26,972	40,326	51,696	53,917	31,582	31,080	27,179	28,246	28,817	27,533
Community center attendance	35,505	40,441	33,369	32,005	25,426	29,933	29,753	30,044	32,148	22,827
Recreation facility attendance	144,014	164,274	154,957	137,363	154,503	147,726	150,333	130,837	125,668	125,180
Library patrons registered*	32,300	37,317	39,306	39,550	41,170	37,187	40,857	-	-	-
Circulation of library materials, all media*	494,679	488,669	514,225	475,901	451,751	447,023	452,318	-	-	-
Attendance at library programs for adults and children*	9,376	8,481	11,490	11,422	12,569	14,870	24,070	-	-	-

¹Total sidewalk repairs performed by staff.

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

* In 2016, the Library upgraded to a new system and was not able to retrieve accurate data from their previous system.

Sources:

City of University City Annual Administrative Reports and Budget Reports 2009 - 2018

City of University City Departments

N/A = Not Available

CITY OF UNIVERSITY CITY, MISSOURI
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

FUNCTION/PROGRAM	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	-	-	-	-	-	-	-	-
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	32	31	31	31	30	33	33	30	33	33
Fire:										
Stations	2	2	2	2	2	2	2	2	2	2
Hydrants	714	714	714	714	714	714	714	714	714	714
Motor vehicles	10	10	10	10	10	11	9	11	11	11
Highways and Streets:										
Paved public streets (miles)	96.6	96.6	96.6	96.6	96.6	97	97	97	97	97
Streetlights (city-owned)	370	370	407	407	407	407	655	735	750	750
Traffic signals (city-owned)	3	3	3	3	3	8	8	8	8	8
Miles of sewer (MSD maintained)	177	-	-	-	-	173	173	173	172	172
Vehicles, trucks and various equipment	41	41	43	43	43	46	46	49	49	49
Sanitation:										
Vehicles, trucks and various equipment	24	20	20	20	20	28	29	30	30	30
Transfer station	1	1	1	1	1	1	1	1	1	1
Compactor	2	2	2	2	2	2	2	2	2	2
Culture and Recreation:										
Number of parks	18	18	18	18	18	18	18	18	19	19
Parks acreage	257	257	257	257	257	259.5	259.5	259.5	257	257
Tennis courts	19	19	19	19	19	17	17	17	17	17
Soccer fields	9	9	6	6	6	5	5	5	5	5
Football fields	1	1	1	1	1	2	2	2	2	2
Soccer/Football fields (combo)	3	3	1	1	1	1	1	1	1	1
Basketball courts (outdoor)	5	5	5	5	5	5	5	5	5	5
Ball diamonds	14	14	14	14	14	14	14	14	14	14
Ponds	2	2	2	2	2	2	2	2	2	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	25	25	25	25	27	27	28	28	28	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, 2009 - 2018

City of University City Departments