

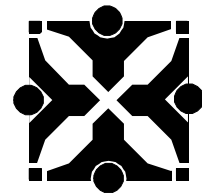
CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 1997 - September 30, 1998

Department of Finance
Lori B. Fleming, Director

INTRODUCTION



CITY OF COLUMBIA, MISSOURI

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CITY OF COLUMBIA OFFICIALS

MAYOR

Darwin Hindman

CITY COUNCIL

Colleen Coble
Christopher Janku
Donna Crockett

Rex Campbell
Karl Kruse
John Coffman

CITY MANAGER

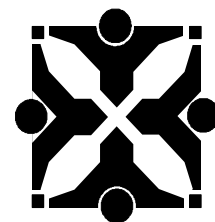
Raymond A. Beck

DIRECTOR OF FINANCE

Lori B. Fleming

INDEPENDENT PUBLIC ACCOUNTANTS

Ernst & Young LLP



CITY OF COLUMBIA, MISSOURI

CITY OF COLUMBIA, MISSOURI DEPARTMENT OF FINANCE

DIRECTOR OF FINANCE

Lori B. Fleming

TREASURER

Bette Wordelman

COMPTROLLER

Ron Barrett

BUDGET OFFICER

Laura Sartin

ACCOUNTANTS

Jane Moulder

Diane Walls

Julie Hickey

Janet Frazier

Kathryn Schuster

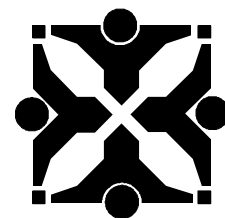
BUSINESS SERVICES

ADMINISTRATOR

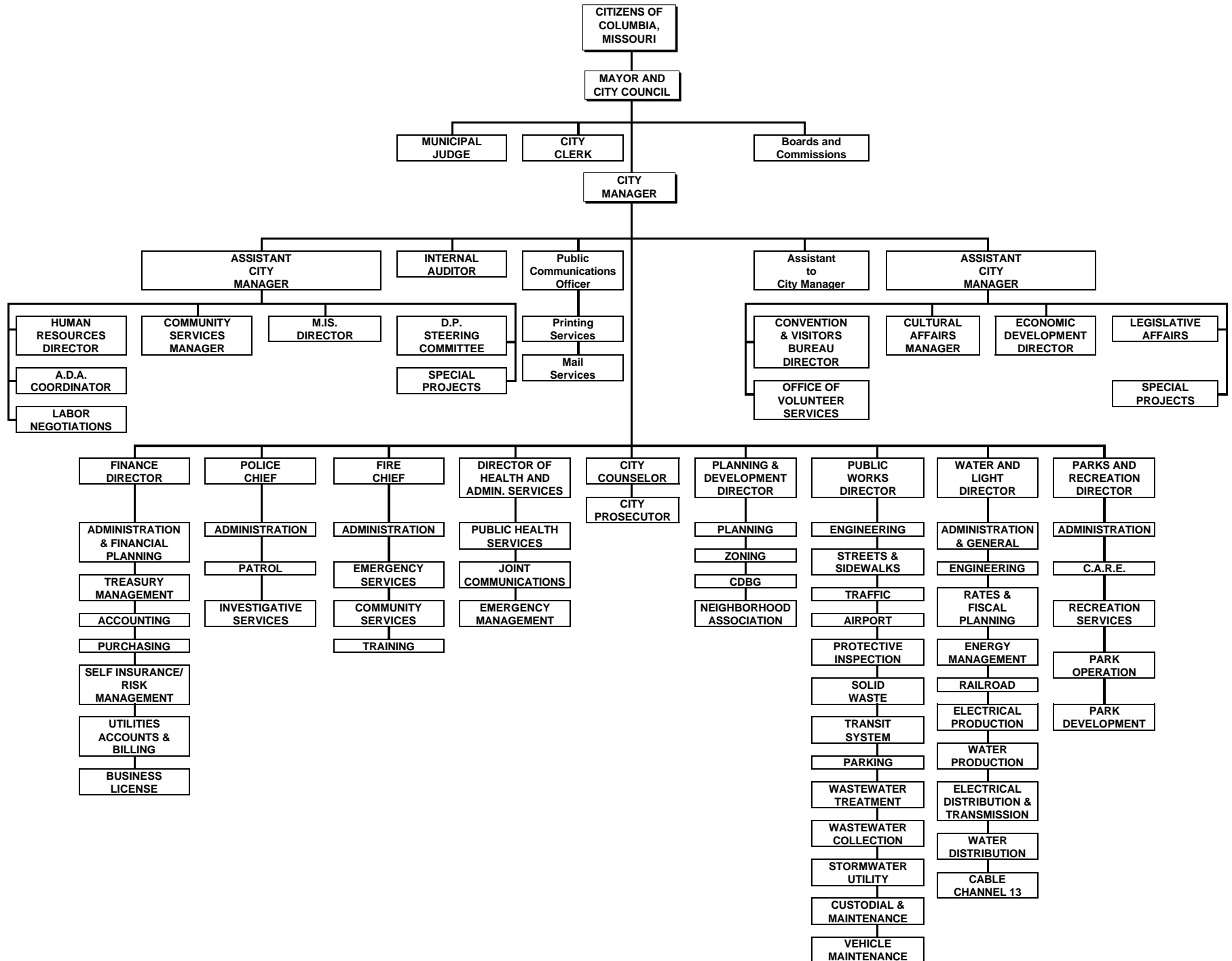
Janice Finley

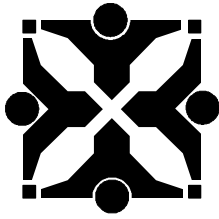
PURCHASING AGENT

Bob Hash



FUNCTIONAL ORGANIZATIONAL CHART - CITY OF COLUMBIA, MISSOURI





City of Columbia, Missouri

Finance Department
Administration

December 31, 1998

Honorable Mayor, City Council, and City Manager:

Introduction

Management Responsibility

The Comprehensive Annual Financial Report (CAFR) of the City of Columbia, Missouri is submitted for your review in compliance with the provisions of Article II, Section 17 of the City Charter. This Comprehensive Annual Financial Report was prepared by the staff of the Finance Department in close cooperation with the external auditor, Ernst & Young LLP. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial activity of its various funds and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

CAFR Explanation

The Comprehensive Annual Financial Report has three sections.

Section I - Introduction

The introductory section includes this letter of transmittal, an organizational chart and a list of the City of Columbia's principal elected and appointed officials. This section also includes the Certificate of Achievement for Excellence in Financial Reporting awarded to the City by the Government Finance Officers Association.

Section II - Financial

The financial section includes the independent accountants' report, the general purpose financial statements, supplementary pension trust fund information and the combining and individual fund and account group financial statements. The general purpose financial statements are intended to provide an overview and broad perspective of the financial position and results of all operations of the City of Columbia. The statements of the individual funds provide comparable data on a detailed basis for each fund.

Section III - Statistical

The statistical section is designed to provide the user of the Comprehensive Annual Financial Report a broader and more complete understanding of the City. Where appropriate, ten-year comparative data is presented to indicate trends relating to the importance of various revenue sources, the composition of governmental expenditures and statutory debt limitations.

The Financial Reporting Entity

The Governmental Accounting Standards Board has established the criteria to determine the financial reporting entity for a municipal government's financial report. Therefore, the City used these criteria to examine the relationship of the City to other associated, but legally separate entities to determine if their inclusion in this report would be necessary to fairly present the financial position of the City. This criteria generally has to do with financial benefit or burden, and levels of influence over the activities of these organizations.

The financial reporting entity includes all fund and account groups of the City of Columbia. This financial report does not include the Columbia Regional Library District or the Columbia Housing Authority. For a more detailed explanation of the relationship to these entities, refer to footnote number one in the Notes to the General Purpose Financial Statements on page 25.

Government Structure

The City of Columbia is a constitutional home rule charter city and was organized in 1892 pursuant to the laws of the State of Missouri. The City is governed by a home rule charter and has a Council-Manager, non-partisan form of government which was adopted in 1949. The Mayor and six council members are elected for three year staggered terms with two council members elected each year. The City is divided into six wards, with one council member representing each ward and the Mayor being elected at large.

Columbia is a full service City which provides not only the traditional basic services such as public safety, public works and planning, but also a wide variety of enterprise activities. Columbia provides a majority of utility services including water, electricity, solid waste, and sanitary sewers. Additionally, Columbia operates three transportation enterprises: the regional airport, public transportation and railroad operations. It is this comprehensive service approach that allows Columbia to be responsive to the community while managing growth in a professional and fiscally responsible manner.

Economic Condition and Outlook

The City of Columbia is located in Boone County, in the central portion of the State of Missouri. The City's central location serves as a crossroad for travelers going east and west on Interstate 70 and north and south on U.S. 63. Columbia has excellent transportation resources being serviced by 27 motor carriers, Columbia Regional Airport, Columbia Terminal Railroad, Columbia Area Transit System and one intrastate bus service. The City encompasses approximately 52 square miles and has a current estimated population of 77,079. Columbia continues to enjoy a steady growth rate, increasing 7,978 from the 1990 census figures.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 25,800 students attend these institutions of higher education during the regular school year. In addition to higher education, Columbia is also a regional medical center with nine hospitals. Insurance is a major business operation in the City with home offices of Shelter Insurance Companies, the Columbia Insurance Group, and a regional office of State Farm Insurance Company. Columbia is a regional shopping area for central Missouri with 13 shopping centers. Other area industry consists of printing, structural metal fabrication, structural materials production, electronic products, auto parts and food processing.

All of these activities have given Columbia a very stable employment base. Public education (including the University) and government comprise over 31% of all non farm employment and are three of the top ten employers in the Columbia area. Service industries provide approximately 22% of non farm employment with the medical industry comprising four of the top 10 employers. The retailing industry is also very strong providing approximately 20% of the employment in the area. The unemployment rate in Columbia, approximately 1.3% in 1998, has been well below the national average of approximately 4.4%.

Major Initiatives

The City's highest priorities for fiscal year 1998 were to maintain and enhance services, programs and projects that have allowed Columbia to be a "full-service" city, providing not only traditional public safety, health and developmental controls, but also many utility, transportation and other services not provided by many other city governments. The City Manager listed the update of the comprehensive plan in coordination with the County Planning, infrastructure, strengthening the central city and extending city boundaries as some of the highest priority issues in his state of the city address for 1998.

To address these issues the City continued implementation of its capital plan. Water and Electric Revenue bonds were issued as planned to finance the expansion and upgrade of the City's distribution systems for water and electricity. City staff has worked with the State Department of Natural Resources to provide low cost financing for major sewer projects in the capital plan. The City completed the Sixth and Cherry parking structure and has started on the renovation of the Eighth and Cherry structure both of which will assist in keeping downtown Columbia economically strong and viable.

Several major initiatives were implemented in the operating departments in 1998. Public Works expanded the curb-side recycling program to include a commingled recycling program (BlueBag). In Public Safety the Police Department established the foundation for a strong community policing program and implemented Community Councils in each of the two districts with citizens serving from each of the 18 beats. City officials and the REDI corporation have worked to bring a new airline to the Columbia Regional Airport. Ozark Airline is expected to start operations with service to Chicago by the end of 1999.

The City continued its technology projects in 1998. The City's web site was set up and running at www.ci.columbia.mo.us. Citizens can access planning maps for parcels that are to be rezoned, notices for bids, the city budget, and soon the financial statements. The City Manager has established a team working to ensure the City's readiness for Y2K. An inventory has been completed and the City's certification of Y2K compliance from its software vendor for the financial system in 1999. The team is currently working on contingency plans for some of the more critical processes.

Financial Trend Monitoring System

The International City Management Association (ICMA) under a grant from the National Science Foundation developed a comprehensive financial trend monitoring system. During FY80, the City of Columbia received permission to use the model, and was designated one of 24 test cities under the National Science Foundation grant.

The purpose in developing the City of Columbia's Financial Trend Monitoring System (CFTMS) was to enable the City to better understand the factors which affect the City's financial condition, and to present a clear picture of the City's financial strengths and weaknesses for review by City management, credit rating agencies and others with a need to know. The ICMA Financial Trend Monitoring System was modified by the City's Finance Department to apply not only to governmental funds, but also to include the City's diverse enterprise operations. The system monitors the indicators organized around environmental and financial factors such as external economic conditions, intergovernmental constraints, revenues, expenditures, operating position, debt structure, and the condition of capital plant. In order to use the Financial Trend Monitoring System, the City of Columbia began constructing indicators based upon five-year data for fiscal years 1977-81 and has been continually updated through fiscal year 1998. The data collection effort has permitted an assessment of current financial condition, and will be updated each year to provide continuing assessments. In 1997, the Financial Trend Monitoring System Manual, the General Government Manual and the Enterprise and Internal Service Funds Manual were all combined into one manual entitled "City of Columbia Ten Year Revenues, Expenditures and Financial Trends Manual".

The City continued to remain in excellent financial condition in 1998.

Financial Information

Internal control structure and budgetary controls

The City's general government operations are maintained on a modified accrual basis of accounting. This means that revenues are recorded when they are measurable and they are available to finance expenditures of the current period. Expenditures are recorded when the goods or services are received and the liabilities are incurred.

The City's proprietary funds (enterprise funds and internal service funds) and nonexpendable trust funds are maintained on a full accrual accounting basis. This means that revenues and expenses are recorded essentially in the same manner as in commercial accounting.

In recording the financial transactions for the City, and in developing this financial report, consideration is given to the adequacy of internal accounting controls. The controls are designed to provide reasonable, but not absolute, assurance the transactions are recorded correctly, and the financial reports are reliable. This concept of reasonable assurance recognizes the cost of a control should not exceed the benefits likely to be derived from the control. All internal control evaluations occur within the above framework. We believe the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The City's annual budget is prepared under the modified accrual basis of accounting. The primary basis of budgetary control is at the department level. Any increase in appropriations during the fiscal year must be approved by the City Council. Inter departmental transfers are made with City Council approval. All remaining unencumbered appropriations lapse at fiscal year end. Capital Projects, however, remain appropriated until completed or until the City Council decides to eliminate the project.

General Government Functions

Revenues and other financing sources of the General Fund for fiscal year 1998 totaled \$41,194,519, not including appropriated fund balance. This compares with \$39,583,381 in fiscal year 1997 and is an increase of \$1,611,138 or 4.1%.

Revenues and other financing sources of the Special Revenue Funds totaled \$13,172,171 and Debt Service Funds \$6,241,660. Thus, the total of the three types of funds which constitute the City's General Operating Revenues is \$60,608,350. These revenues make up the major portion of the revenues used to finance the City's activities, excluding Enterprise Funds which are given separate treatment later in this letter. The table below shows a comparison of major revenue sources for the last two fiscal years.

Revenues and other Financing Sources Classified by Source

General, Special Revenue, and Debt Service Funds

<u>Source</u>	<u>1997-98</u>	<u>1996-97</u>	<u>Increase or (Decrease)</u>	<u>Percent of Increase or (Decrease)</u>	<u>Percent of Total 1997-98</u>
General Property Taxes	\$ 4,978,949	\$ 4,821,588	\$157,361	3.3%	8.2%
Sales Tax	23,152,127	21,940,401	1,211,726	5.5%	38.2%
Other Local Taxes	6,401,528	6,258,201	143,327	2.3%	10.6%
Licenses and Permits	585,911	526,049	59,862	11.4%	1.0%
Fines	1,052,303	941,341	110,962	11.8%	1.7%
Fees and Service Charges	1,520,997	1,557,454	(36,457)	(2.3)%	2.5%
Intragovernmental Revenue	8,907,813	8,494,157	413,656	4.9%	14.7%
Revenue from other Governmental Units	4,515,345	4,586,800	(71,455)	(1.6)%	7.5%
Investment Revenue	2,498,413	1,836,610	661,803	36.0%	4.1%
Miscellaneous Revenue	185,697	177,341	8,356	4.7%	0.3%
Operating Transfers From Other Funds	<u>6,809,267</u>	<u>7,006,959</u>	<u>(197,692)</u>	(2.8)%	<u>11.2%</u>
Total	<u>\$60,608,350</u>	<u>\$58,146,901</u>	<u>\$2,461,449</u>	4.2%	<u>100.0%</u>

General property taxes, representing 8.2% of general revenues for FY98, is a smaller percentage of general operating revenues than what is frequently found in local government. It has been the policy of the City not to rely on property tax as a major revenue source.

Sales tax, representing 38.2% of revenue in fiscal year 1998, has averaged 35.2% of total general government revenues since 1990. Regional population growth and a strong local economy have kept this a strong revenue source in recent years, and this revenue should remain a reliable revenue source for the City. Included in sales tax is a 1/4 cent sales tax originally approved by voters in 1991, and extended by the citizens in November 1995. This tax was approved for major capital improvements to City streets, parks, and public safety.

Other local taxes include \$557,093 in hotel and motel tax received by the Convention and Tourism Fund, and \$5,844,435 received by the General Fund. General Fund revenues are listed in detail on Exhibit B-3 on page 70. These taxes have remained stable in total, but the individual taxes may fluctuate due to changes in the economy; and Utility Taxes included in this category, can be

affected by weather conditions. Another major revenue source for the General Government is the Payment-In-Lieu-Of-Taxes (PILOT) paid by the Water and Electric Utility. This revenue, a part of Intragovernmental Revenue, has been growing during the 1990s due to a steady increase in utility customers. Based in part on the local gross receipt tax, PILOT is also affected by weather conditions and can be difficult to estimate for budget purposes. Investment revenue increased \$661,803, or 36.0%, in fiscal year 1998 largely from the affect of the adoption of Government Accounting Standards Board Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools" which establishes fair value standards for certain investments. Unrealized gains of \$405,623 were recognized in FY 98 as a result of this.

In previous years, the City's general revenue base has been constrained due to the lack of reliance on property taxes, a decrease in federal funding, and declining interest rates. Due to a conservative budget policy, coupled with a constant and close scrutiny of revenues and expenses by the City's management, and a stable local economy, Columbia is in sound financial condition, and will continue to provide quality service and infrastructure improvements to the citizens of Columbia.

Most of the general operating activities of the City are recorded as expenditures and operating transfers of the General Fund (\$40,870,715), Special Revenue Funds (\$10,586,514), and Debt Service Funds (\$5,104,679) which are shown in total (\$56,561,908) in the following tables classified by program and object.

Expenditures and Other Financing Uses Classified by Program Function

General, Special Revenue, and Debt Service Funds

<u>Source</u>	<u>1997-98</u>	<u>1996-97</u>	<u>Increase or (Decrease)</u>	<u>Percent of Increase or (Decrease)</u>	<u>Percent of Total 1997-98</u>
Policy Development and Administration	\$ 6,708,191	\$ 6,351,294	\$ 356,897	5.6%	11.9%
Public Safety	18,995,112	18,333,619	661,493	3.6%	33.6%
Transportation	3,966,967	3,380,411	586,556	17.4%	7.0%
Health and Environment	4,663,835	4,338,712	325,123	7.5%	8.2%
Personal Development	4,995,514	4,644,060	351,454	7.6%	8.8%
Non-Programmed Activities	50,358	85,298	(34,940)	(41.0)%	.1%
Operating Transfers to Other Funds	12,077,252	12,382,443	(305,191)	(2.5)%	21.4%
Debt Service	<u>5,104,679</u>	<u>6,355,441</u>	<u>(1,250,762)</u>	(19.7)%	<u>9.0%</u>
Total	<u>\$56,561,908</u>	<u>\$55,871,278</u>	<u>\$690,630</u>	1.2%	<u>100.0%</u>

As in prior years, the Public Safety program received the largest portion of the operating funds to finance its activities. The activities of these departments comprised 46.5% of the General Fund and 33.6% of the combined governmental type operating fund expenditures and operating transfers. Operating Transfers to Other Funds, Policy Development and Administration, Debt Service and Personal Development follow as major uses of governmental type operating funds.

Expenditures and Other Financing Uses Classified by Object

General, Special Revenue, and Debt Service Funds

<u>Source</u>	<u>1997-98</u>	<u>1996-97</u>	<u>Increase or (Decrease)</u>	<u>Percent of Increase or (Decrease)</u>	<u>Percent of Total 1997-98</u>
Personal Services	\$ 27,128,427	\$ 25,397,268	\$ 1,731,159	6.8%	47.9%
Materials and Supplies	2,660,500	2,449,203	211,297	8.6%	4.7%
Travel and Training	223,336	230,177	(6,841)	(3.0)%	.4%
Intragovernmental	2,336,759	2,313,249	23,510	1.0%	4.1%
Utilities, Services and Miscellaneous	6,094,023	5,480,610	613,413	11.2%	10.8%
Capital Additions	936,932	1,262,887	(325,955)	(25.8)%	1.7%
Operating Transfers to Other Funds	12,077,252	12,382,443	(305,191)	(2.5)%	21.4%
Debt Service	<u>5,104,679</u>	<u>6,355,441</u>	<u>(1,250,762)</u>	(19.7)%	<u>9.0%</u>
Total	<u>\$ 56,561,908</u>	<u>\$ 55,871,278</u>	<u>\$ 690,630</u>	1.2%	<u>100.0%</u>

Personal Services increased \$1,731,159, a 6.8% increase over FY97. In addition to a cost of living increase of 3.0%, and merit increases averaging 3.0%, approximately twelve new positions were added in the general operations of the City. Personnel expense as a percent of total expenditures was 47.9%, up 5.3% over FY97.

General Government Capital Projects

The City of Columbia has a five year Capital Improvement Program (CIP) prepared by the Office of the City Manager and the Planning and Development Department. The CIP details the City's planned service improvements and is updated annually. Funding sources available for capital projects include Community Development Block Grants, Federal Aviation Administration grants, various state grants, sales taxes, and special assessment tax bills.

A special 1/4 cent sales tax was approved by the residents of Columbia in 1991 for capital improvement projects, and the voters approved extending it to the year 2001 during the 1995 election. The extended sales tax will be used to fund improvements to the 911 emergency system, police facilities and equipment, fire stations and equipment, as well as street and sidewalk improvements and greenbelt and MKT Trail expansion.

A comparison of fiscal year 1998 and 1997 capital expenditures follows:

<u>Source</u>	<u>1998</u>	<u>1997</u>
Policy Development & Administration	\$ 396,774	\$ 492,541
Public Safety	211,088	2,171,068
Transportation	3,097,123	2,745,316
Personal Development	481,897	453,680
Public Works	<u>14,435</u>	<u>-</u>
Total	<u>\$ 4,201,317</u>	<u>\$ 5,862,605</u>

Levels of spending on capital improvements remained fairly constant with the exception of Public Safety and Transportation. The majority of the decrease in Public Safety was due to construction of the new Downtown Fire Station, which was completed in 1997. Major transportation projects in 1998 were Forum Boulevard, Route B, Route PP and Seventh Street.

Projects chosen by City Council for approval are prioritized based on need and budget restraints. By creating and following the Capital Improvement Plan, Columbia is able to keep pace with its economic and population growth while using available resources to their maximum benefit.

Proprietary Operations

Enterprise Funds

Enterprise Funds are used to finance and account for the acquisition, operation, and maintenance of City facilities and services which are intended to be entirely or predominately self-supporting from user charges or for which periodic net income measurement is desirable. The operations are accounted for in such a manner as to show a profit or loss as in comparable private enterprises. The chart on the following page shows revenues, expenses, and net income or loss for the Enterprise Funds for the year ended September 30, 1998. General Fund subsidies are reflected for certain of the enterprise activities.

Summary of Revenues, Expenses, and Net Income (Loss) for the Enterprise Funds (Year ended September 30, 1998)

<u>Utility Operation</u>	<u>*Revenues</u>	<u>**Expenses</u>	<u>Net Income or (Loss)</u>	<u>General Fund Subsidies</u>
Water	\$ 9,426,195	\$ 9,186,099	\$ 240,096	\$ -
Electric	63,263,003	57,188,322	6,074,681	-
Sanitary Sewer	6,717,055	5,613,881	1,103,174	-
Regional Airport	1,096,519	984,296	112,223	554,000
Public Transportation	2,782,012	2,571,574	210,438	1,746,000
Solid Waste	7,916,176	7,602,786	313,390	-
Parking Facilities	1,887,640	1,393,733	493,907	-
Recreation Services	3,675,110	3,446,237	228,873	1,470,000
Railroad	378,345	414,367	(36,022)	-
Storm Water	<u>1,344,498</u>	<u>542,911</u>	<u>801,587</u>	<u>124,405</u>
Totals	<u>\$98,486,553</u>	<u>\$88,944,206</u>	<u>\$9,542,347</u>	<u>\$3,894,405</u>

*Includes General Fund Subsidies and Operating Transfers from Other Funds.

**Includes Transfers to Other Funds and Amortization of Contributions.

Internal Service Funds

Internal Service Funds are used to finance and account for the provision of goods and services by one department of the City to its other departments. The Internal Service Funds are self-supporting from user charges to the respective user departments. The operations are accounted for in such a manner as to show a profit or loss, but the financial objective of the fund is to recover only the complete cost of operations without producing any significant amount of net income in the long run. The following chart shows revenues, expenses, and net income for the Internal Service Funds for the year ended September 30, 1998.

Summary of Revenues, Expenses, and Net Income (Loss) for the Internal Service Funds
(Year ended September 30, 1998)

<u>Service Operations</u>	<u>Revenues</u>	<u>*Expenses</u>	<u>Net Income (Loss)</u>
Custodial and Maintenance Services	\$ 704,930	\$ 678,912	\$ 26,018
Utility Customer Services	1,497,652	1,417,255	80,397
Information Services	2,551,217	2,535,497	15,720
Public Communications	721,245	649,310	71,935
Fleet Operations	2,916,775	2,995,029	(78,254)
Self Insurance Reserve	5,751,040	3,598,000	2,153,040
Employee Benefit	<u>4,837,336</u>	<u>4,716,034</u>	<u>121,302</u>
Totals	<u>\$18,980,195</u>	<u>\$16,590,037</u>	<u>\$2,390,158</u>

*Includes Transfers to Other Funds.

Expenses in the Information Services Fund decreased largely due to less than anticipated expenses in services, specifically maintenance agreements.

Utilities, services and miscellaneous expense in the Self-Insurance Reserve Fund increased by \$990,946 due to an increase in claims paid. Investment revenue in the Self-Insurance Fund increased by \$1,837,961. This is mostly attributable to the adoption of Government Accounting Standards Board Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", which establishes fair value standards for certain investments and resulted in an increase in investment revenue of \$3,006,144.

Utilities, services and miscellaneous expense in the Employee Benefit Fund increased \$335,937 due to an increase in claims paid.

Federal and State Grant Programs

The City's revenue from federal and state governmental units was \$6,134,542 during the year ended September 30, 1998, an increase of \$1,044,859 (or 20.5%) over the 1997 totals of \$5,089,683.

<u>Program Identity</u>	<u>Federal and State Funding</u>	
	<u>1998</u>	<u>1997</u>
Public Safety:		
Disaster Preparedness Program	\$ 13,826	\$ 19,141
Police Department	<u>237,944</u>	<u>300,767</u>
Total	<u>251,770</u>	<u>319,908</u>
Transportation:		
Providence Road Landscaping	-	3,945
Forum Boulevard	932,533	90,487
Route B	530,739	-
Airport Improvement Projects	785,866	105,965
Public Transportation Operating Subsidy	664,344	422,705
Public Transportation Capital	88,086	935,661
Railroad Rehabilitation	<u>62,272</u>	<u>-</u>
Total	<u>3,063,840</u>	<u>1,558,763</u>
Health and Environment:		
School Health Grant	72,979	46,596
Social Services Clinic	89,647	58,266
Health Registration	9,652	9,290
Women, Infants, and Children Health Project	142,293	204,057
General Health Programs	384,280	359,004
Water and Electric	14,789	368,375
Transportation Planning Programs	106,347	88,434
Sanitary Sewer and Sewerage Treatment Improvement Projects	304,551	63,842
Solid Waste	50,480	32,900
Storm Water	-	36,332
Emergency Shelter	<u>77,526</u>	<u>65,235</u>
Total	<u>1,252,544</u>	<u>1,332,331</u>
Personal Development:		
Cultural Affairs	32,930	32,377
Library Program	-	27,230
Convention and Tourism	-	9,644
Horticulture	10,430	-
Bear Creek Trail Phase I	16,950	-
Forest Releaf	17,280	-
MKT Trail	<u>-</u>	<u>4,000</u>
Total	<u>77,590</u>	<u>73,251</u>
Non-Programmed:		
Community Development	<u>1,488,798</u>	<u>1,805,430</u>
Total Federal and State Funds	<u><u>\$6,134,542</u></u>	<u><u>\$5,089,683</u></u>

Single Audit

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the United States Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-profit*

Organizations. Information related to this single audit are included in a separate report. The results of the audit were favorable stating no significant findings.

Fiduciary Operations

Primary fiduciary operations of the City consist of the pension trust funds for the Firefighters and Police Retirement Plans. All full-time police officers and full-time firefighters are participants in their respective plans. The plans are financed by employer and employee contributions which are actuarially determined. The latest actuarial valuations were made as of September 30, 1997. These plans are discussed in detail in the notes to the financial statements.

A detailed five-year experience study was completed in 1996. The results of this study were used to make minor adjustments to the actuarial assumptions used for each plan.

The Police and Firefighters' Retirement Funds' resources are generally invested in U.S. Treasury, Agency and Instrumentality Obligations, Corporate Bonds, Preferred stock, and Common stock. As of September 30, 1998 the portfolio had a fair value of \$44,794,539 with maturities of overnight to 30 years. Interest received on investments in this portfolio is higher than the Pooled Cash portfolio because the scope of investments is broader and the maturities are longer. The Funds earned \$2,725,363 in interest and dividend revenue for the fiscal year ended September 30, 1998.

Debt Administration

The City is authorized to issue General Obligation Bonds payable from ad valorem taxes to finance capital improvements. The Missouri Constitution provides that the amount payable out of tax receipts shall not exceed 20% of total assessed valuation of taxable property in the City. The City falls well below this statutory requirement. For 1998, the amount of debt outstanding payable from tax receipts is only .8%. A four-sevenths (4/7) majority vote of the qualified voters is required to authorize the issuance of ad valorem tax supported bonds in a general municipal election, (a 2/3 majority is required in special elections).

The City is also authorized to issue Revenue Bonds to finance capital improvements to its various utility operations such as the electric system, water system, sewer system and parking and airport facilities. These types of Revenue Bonds require a majority vote of the qualified electorate voting on the specific proposition. All Revenue Bonds issued by the City are payable out of the revenues derived from the operation of the facility that is financed from the proceeds of such bonds.

In March of 1998, the City issued \$28,295,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues.

The City's stable financial condition as well as sound debt administration practices allow it to continue to enjoy favorable bond ratings of its General Obligation Bonds, Special Obligation Bonds, and Revenue Bonds. The City has consistently held a General Obligation Rating of AA and Revenue Bond rating of A1. A schedule of the bonded indebtedness can be found on page 218 of the financial statements. Bond issues for the past several years and their ratings are as follows:

<u>Type of Debt</u>	<u>Amount Original Issue</u>	<u>Outstanding 9-30-98</u>	<u>Bond Rating</u>
GENERAL OBLIGATION BONDS:			
1992 G.O. Refunding Bonds	\$16,670,000	\$ 7,455,000	AA
SPECIAL OBLIGATION BONDS:			
1996 Special Obligation Bonds	24,410,000	20,620,000	A
REVENUE BONDS:			
1992 Water and Electric	34,140,000	24,735,000	AA
1992 Sanitary Sewer	8,515,000	8,490,000	AA-
1992 Sanitary Sewer Series B	870,000	735,000	AA-
1992 Sanitary Sewer Refunding	795,000	450,000	AA-
1995 Parking Facilities	3,400,000	3,275,000	NR
1998 Water and Electric	28,295,000	28,295,000	AA

Cash Management

The primary responsibility of the Treasury Management Division of the Finance Department is to manage the investment portfolios and cash flow of the City. The City's investments are held in several portfolios that have a total cost of \$178,928,092 and a fair value of \$193,079,483 as of September 30, 1998. The City has adopted a comprehensive investment policy which authorizes the Finance Director to invest all City funds in any of the investment instruments outlined in the ordinance. In addition, the Police & Fire Pension Boards have adopted an asset allocation to be used specifically for the pension fund investments.

The City continues to manage a pooled funds investment program for all cash not restricted. By investing available fund balances as part of the pooled cash account, the City receives more favorable interest rates. The pooled cash portfolio has a cost of \$108,236,648 and a fair value of \$110,397,466. Over 97% of the pooled cash portfolio is in U.S. government and agency securities. A detailed listing of the securities held in the pooled cash portfolio can be found on pages 238 and 239. During 1998, the composition of the portfolio remained unchanged.

The Self Insurance Reserve portfolio's primary purpose is to provide adequate reserves for the City's property, casualty and workers' compensation self insurance program. This program was established and funded through the issuance of taxable and tax-exempt bonds in June, 1988. This portfolio with a cost of \$27,970,397 and a par value of \$41,372,690 is comprised of the Liquidity Reserve, Catastrophe Reserve and Replacement Catastrophe Reserve. The par value of \$41,372,690 will be reached as discounted securities reach their face value on maturity date. The fair value of the portfolio at September 30, 1998 was \$32,153,802. The securities in this portfolio range in maturity from overnight to approximately fifteen years. The long term investments are to meet potential liabilities in the future and to retire bonds issued to establish the fund. A detailed listing of the securities held in this portfolio can be found on pages 240 and 241.

Due to the compatible investment objectives of the funds, the City pools the Police and Firefighters' Retirement Funds portfolio. The portfolio had a cost of \$38,301,440 and a fair value of \$44,794,539 on September 30, 1998. As provided for in the current investment policies and guidelines, approximately 45% of the funds assets are held in Common Stock and Mutual Funds. During 1998, the composition of the portfolio remained unchanged. Remaining funds are allocated between Corporate Bonds and U.S. Government and Agency Securities. A detailed listing of the securities held in this portfolio can be found on pages 242 and 243.

The City manages another smaller portfolio for the Water and Electric Utility Bond proceeds. This portfolio has a cost of \$4,419,607 and a fair value of \$5,733,676. All funds in these portfolios are held in U.S. Government and Agency securities, bonds and miscellaneous securities. A detailed listing of the securities held in this portfolio can be found on page 243.

Risk Management

In June of 1988 the City of Columbia established a self insurance program to provide for the City's property, casualty and workers' compensation claims. This program was initially funded through the issuance of taxable and tax-exempt bonds. Annual contributions of \$1,700,000 have been made to the Self Insurance fund by the City. These contributions, plus interest on the self insurance portfolio are used to meet the normal expenses of the self insurance program.

Other Information

Independent Audit

The State of Missouri statutes require an annual audit of all funds of the City. The firm of Ernst & Young LLP has included its opinion in this report.

Certificate of Achievement

We believe this report meets and conforms to the very high standards of the Government Finance Officers Association (GFOA) of the United States and Canada for financial reporting of state and local governments. The City of Columbia, Missouri has received a Certificate of Achievement for Excellence in Financial Reporting for each of the last nineteen years, and we believe our current report continues to conform to the Certificate of Achievement Program requirements.

We will be submitting this report to GFOA to determine its eligibility for another certificate because a Certificate of Achievement is valid for a one year period only. In order to be awarded a Certificate, the financial report must satisfy accounting principles and must be organized to strict program standards. Such reports must also satisfy applicable legal requirements.

Finally, I would like to say the preparation of the Comprehensive Annual Financial Report could not have been accomplished without the dedicated staff of the Finance Department, especially personnel in the Accounting Division who actually compiled the report. Appreciation is also extended to the Mayor, the City Council, and the City Manager, for their part in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

**Lori B. Fleming
Director of Finance**

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Columbia,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1997

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

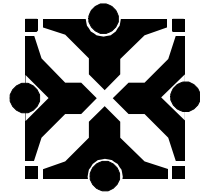


Douglas R. Ellsworth
President

Jeffrey L. Esler
Executive Director

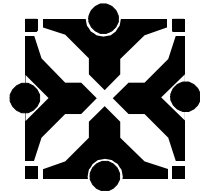
CITY OF COLUMBIA, MISSOURI

FINANCIAL SECTION



CITY OF COLUMBIA, MISSOURI

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS



Report of Independent Auditors

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

We have audited the accompanying general purpose financial statements of the City of Columbia, Missouri (the City), as of and for the year ended September 30, 1998, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Governmental Accounting Standards Board Technical Bulletin 98-1, *Disclosures about Year 2000 Issues*, requires disclosure of certain matters regarding the year 2000 issue. The City has included such disclosures in *Note 20*. Because of the unprecedented nature of the year 2000 issue, its effect and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Accordingly, insufficient audit evidence exists to support the City's disclosures with respect to the year 2000 issue made in *Note 20*. Further, we do not provide assurance that the City is or will be year 2000 ready, that the City's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the City does business will be year 2000 ready.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine evidence regarding year 2000 disclosures, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of September 30, 1998, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.



In accordance with *Government Auditing Standards*, we have also issued a report dated December 18, 1998 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the City taken as a whole. The combining, individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

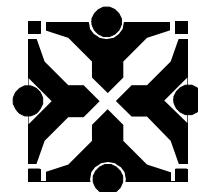
The statistical information listed in the foregoing table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

Ernst & Young LLP

December 18, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS

The General Purpose Financial Statements provide a summary overview of the financial position of all funds and account groups as well as the operating results of all funds. They also serve as an introduction to the more detailed statements and schedules that follow in subsequent sections.



**CITY OF COLUMBIA, MISSOURI
COMBINED BALANCE SHEET**

ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998

	GOVERNMENTAL FUND TYPES			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund
ASSETS				
Cash and cash equivalents	\$ 12,581,846	\$ 6,961,391	\$ 7,674,326	\$ 12,372,722
Cash and cash equivalents - Nonexpendable Trust Funds	0	0	0	0
Accounts receivable	429,560	23,452	0	1,306,804
Taxes receivable	1,443,115	701,896	322,867	0
Allowance for uncollectible taxes	(5,559)	(5,415)	(5,837)	0
Tax bills receivable	0	0	0	0
Allowance for uncollectible taxes	0	0	0	0
Grants receivable	132,521	485,896	0	0
Rehabilitation loans receivable	0	4,513,208	0	0
Accrued interest	121,201	68,504	76,565	153,631
Due from other funds	1,650,963	20,774	0	4,000
Advances to other funds	0	0	0	0
Loans receivable from other funds	0	0	0	0
Inventory	0	0	0	0
Other assets - current	14,328	3,304	0	0
Restricted assets - cash and cash equivalents	0	920,286	1,914,084	4,440,876
Restricted assets - other	0	0	0	0
Unamortized costs	0	0	0	0
Investments	0	0	0	0
Loans receivable from other funds - non-current	0	0	0	0
Deferred compensation deposits	0	0	0	0
Property, plant and equipment	0	0	0	0
Accumulated depreciation	0	0	0	0
Construction in progress	0	0	0	0
Amount available in Debt Service Funds	0	0	0	0
Amount to be provided for the payment of general long-term debt	0	0	0	0
TOTAL ASSETS	\$ 16,367,975	\$ 13,693,296	\$ 9,982,005	\$ 18,278,033

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
COMBINED BALANCE SHEET**

ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTAL (Memorandum Only)	
Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt	1998	1997
\$ 16,206,388	\$ 5,880,612	\$ 1,179,887	\$ 0	\$ 0	\$ 62,857,172	\$ 48,505,841
0	0	3,506,084	0	0	3,506,084	3,177,908
12,213,190	176,413	477,567	0	0	14,626,986	18,253,664
0	0	0	0	0	2,467,878	2,385,857
0	0	0	0	0	(16,811)	(17,204)
0	0	327,060	0	0	327,060	358,417
0	0	(16,919)	0	0	(16,919)	(18,321)
1,539,571	0	0	0	0	2,157,988	598,825
0	0	0	0	0	4,513,208	4,181,396
517,798	275,109	317,111	0	0	1,529,919	898,961
5,924	14,406	39,294	0	0	1,735,361	1,406,967
410,935	0	634,254	0	0	1,045,189	1,066,189
25,177	0	0	0	0	25,177	87,275
3,748,253	520,862	0	0	0	4,269,115	4,383,608
321,157	8,299	46,177	0	0	393,265	463,832
45,670,722	0	24,632	0	0	52,970,600	40,077,285
2,263,494	0	0	0	0	2,263,494	2,171,000
1,075,917	392,670	0	0	0	1,468,587	1,222,730
5,733,676	32,292,802	47,661,295	0	0	85,687,773	82,858,162
26,731	0	0	0	0	26,731	51,908
0	0	16,914,655	0	0	16,914,655	15,096,900
334,145,270	4,649,373	16,343	48,620,791	0	387,431,777	370,475,780
(97,465,322)	(3,077,678)	(16,343)	0	0	(100,559,343)	(90,661,762)
9,527,603	0	0	1,466,191	0	10,993,794	9,017,713
0	0	0	0	8,518,540	8,518,540	7,843,602
0	0	0	0	9,942,577	9,942,577	15,940,147
<u>\$ 335,966,484</u>	<u>\$ 41,132,868</u>	<u>\$ 71,111,097</u>	<u>\$ 50,086,982</u>	<u>\$ 18,461,117</u>	<u>\$ 575,079,857</u>	<u>\$ 539,826,680</u>

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
COMBINED BALANCE SHEET**

ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998

	GOVERNMENTAL FUND TYPES			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund
LIABILITIES AND FUND EQUITY				
LIABILITIES:				
Accounts payable	\$ 591,997	\$ 118,638	\$ 0	\$ 308,877
Interest payable	0	13,718	238,965	0
Accrued payroll and payroll taxes	985,799	22,778	0	1,956
Obligations to employees	0	0	0	0
Accrued sales tax	0	0	0	0
Due to other funds	69,993	486,291	0	0
Advances from other funds	0	0	0	459,254
Loans payable to other funds - current maturities	0	0	0	0
Obligations under capital leases - current maturities	0	38,012	0	0
Unearned revenue	72,513	28,500	29,500	0
Unearned local use tax	2,189,381	0	0	0
Other liabilities - current	217,473	847	0	0
Liabilities payable from restricted assets	0	0	0	0
Loans payable to other funds - long-term portion	0	0	0	0
Obligations under capital leases - long-term portion	0	0	0	0
Revenue bonds payable	0	0	0	0
Other liabilities - long-term	0	0	0	0
Accrued compensated absences	0	0	0	0
General obligation bonds payable	0	0	1,195,000	0
Incurred but not reported claims	0	0	0	0
Special obligation bonds payable	0	0	0	0
TOTAL LIABILITIES	4,127,156	708,784	1,463,465	770,087
FUND EQUITY:				
Contributions	0	0	0	0
Investment in general fixed assets	0	0	0	0
Fund balances and retained earnings:				
Fund balances:				
Reserved:				
Reserve for contributions	0	0	0	0
Reserve for encumbrances	2,103,494	17,702	0	985,596
Reserve for development charges	0	920,286	0	0
Reserve for employees' pension benefits	0	0	0	0
Reserve for state projects	0	0	0	5,747,680
Reserve for 1996 bond debt service	0	0	480,119	0
Reserve for advances to other funds	0	0	0	0
Unreserved:				
Designated for interest rate swap	0	290,754	0	0
Designated - appropriated	2,378,624	60,016	0	7,396,138
Designated - Unrealized Gains	272,523	151,894	159,984	341,228
Undesignated	7,486,178	11,543,860	7,878,437	3,037,304
Retained earnings	0	0	0	0
Total fund balances and retained earnings	12,240,819	12,984,512	8,518,540	17,507,946
TOTAL FUND EQUITY AND OTHER CREDITS	12,240,819	12,984,512	8,518,540	17,507,946
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 16,367,975	\$ 13,693,296	\$ 9,982,005	\$ 18,278,033

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
COMBINED BALANCE SHEET**

ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1998

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTAL (Memorandum Only)	
Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt	1998	1997
\$ 5,555,950	\$ 1,890,127	\$ 23,778	\$ 0	\$ 0	\$ 8,489,367	\$ 7,838,386
0	70,034	0	0	0	322,717	439,297
1,387,181	244,735	3,696	0	0	2,646,145	2,363,108
0	0	19,777,753	0	0	19,777,753	17,336,943
197,403	0	0	0	0	197,403	23,651
1,162,216	16,861	0	0	0	1,735,361	1,406,967
0	0	0	0	0	459,254	381,754
25,177	0	0	0	0	25,177	87,275
0	227,185	0	0	0	265,197	35,254
31,821	0	0	0	0	162,334	59,467
0	0	0	0	0	2,189,381	4,051,166
175,513	(2,600)	24,930	0	0	416,163	481,881
8,311,494	0	0	0	0	8,311,494	8,385,908
26,731	0	0	0	0	26,731	51,908
0	486,431	0	0	435,052	921,483	1,418,870
79,654,841	0	0	0	0	79,654,841	59,440,493
2,034,260	0	0	0	0	2,034,260	1,886,764
0	0	0	0	1,161,065	1,161,065	730,415
0	0	0	0	7,455,000	8,650,000	9,790,000
0	706,045	0	0	0	706,045	619,800
10,665,375	24,977,566	0	0	9,410,000	45,052,941	54,714,369
<u>109,227,962</u>	<u>28,616,384</u>	<u>19,830,157</u>	<u>0</u>	<u>18,461,117</u>	<u>183,205,112</u>	<u>171,543,676</u>
 96,859,116	 1,071,798	 0	 0	 0	 97,930,914	 96,972,643
 0	 0	 0	 50,086,982	 0	 50,086,982	 48,098,479
 0	 0	 1,500,000	 0	 0	 1,500,000	 1,500,000
 0	 0	 0	 0	 0	 3,106,792	 2,187,917
 0	 0	 0	 0	 0	 920,286	 765,212
 0	 0	 45,328,406	 0	 0	 45,328,406	 42,460,690
 0	 0	 0	 0	 0	 5,747,680	 7,037,156
 0	 0	 0	 0	 0	 480,119	 480,119
 0	 0	 634,254	 0	 0	 634,254	 655,254
 0	 0	 0	 0	 0	 290,754	 290,754
 0	 0	 24,632	 0	 0	 9,859,410	 8,305,905
 0	 0	 96,953	 0	 0	 1,022,582	 0
 0	 0	 3,696,695	 0	 0	 33,642,474	 31,252,280
<u>129,879,406</u>	<u>11,444,686</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>141,324,092</u>	<u>128,276,595</u>
<u>129,879,406</u>	<u>11,444,686</u>	<u>51,280,940</u>	<u>0</u>	<u>0</u>	<u>243,856,849</u>	<u>223,211,882</u>
 226,738,522	 12,516,484	 51,280,940	 50,086,982	 0	 391,874,745	 368,283,004
<u>\$ 335,966,484</u>	<u>\$ 41,132,868</u>	<u>\$ 71,111,097</u>	<u>\$ 50,086,982</u>	<u>\$ 18,461,117</u>	<u>\$ 575,079,857</u>	<u>\$ 539,826,680</u>

The notes to the general purpose financial statements are an integral part of this statement.

CITY OF COLUMBIA, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1998

	GOVERNMENTAL FUND TYPES			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund
REVENUES:				
General property taxes	\$ 1,695,791	\$ 1,502,518	\$ 1,780,640	\$ 0
Sales tax	12,295,422	7,611,646	3,245,059	0
Other local taxes	5,844,435	557,093	0	0
Licenses and permits	571,467	14,444	0	0
Fines	1,052,303	0	0	0
Fees and service charges	1,361,560	159,437	0	0
Special assessment charges	0	0	0	173,758
Intragovernmental revenue	8,907,813	0	0	0
Revenue from other governmental units	2,106,519	2,408,826	0	1,509,472
Investment revenue	1,244,275	593,177	660,961	1,201,368
Miscellaneous	81,167	104,530	0	180,460
TOTAL REVENUES	35,160,752	12,951,671	5,686,660	3,065,058
EXPENDITURES:				
Current:				
Policy development and administration	5,656,786	1,051,405	0	0
Public safety	18,995,112	0	0	0
Transportation	3,966,967	0	0	0
Health and environment	4,234,469	429,366	0	0
Personal development	3,550,593	1,444,921	0	0
Miscellaneous non-programmed activities	50,358	0	0	0
Capital outlay	0	0	0	4,201,317
Debt service:				
Redemption of serial bonds	0	0	4,345,000	0
Interest	0	0	759,237	0
Interest rate swap payments	0	0	0	0
Fiscal agent fees	0	0	442	0
TOTAL EXPENDITURES	36,454,285	2,925,692	5,104,679	4,201,317
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,293,533)	10,025,979	581,981	(1,136,259)
OTHER FINANCING SOURCES (USES):				
Operating transfers from other funds	6,033,767	220,500	555,000	1,310,826
Operating transfers to other funds	(4,416,430)	(7,660,822)	0	0
TOTAL OTHER FINANCING SOURCES (USES)	1,617,337	(7,440,322)	555,000	1,310,826
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	323,804	2,585,657	1,136,981	174,567
FUND BALANCES, BEGINNING OF PERIOD AS PREVIOUSLY STATED	11,815,805	10,498,874	7,843,602	16,743,120
Change in Accounting Principle	101,210	35,581	41,986	103,930
FUND BALANCES, BEGINNING OF PERIOD AS RESTATED	11,917,015	10,534,455	7,885,588	16,847,050
Equity transfers from other funds	0	0	0	506,329
Equity transfers to other funds	0	(135,600)	(504,029)	(20,000)
FUND BALANCES, END OF PERIOD	\$ 12,240,819	\$ 12,984,512	\$ 8,518,540	\$ 17,507,946

The notes to the general purpose financial statements are an integral part of this statement.

CITY OF COLUMBIA, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1998

FIDUCIARY FUND TYPE Expendable Trust Funds	TOTAL (Memorandum Only)	
	1998	1997
\$ 0	\$ 4,978,949	\$ 4,821,588
0	23,152,127	21,940,401
0	6,401,528	6,258,201
0	585,911	526,049
0	1,052,303	941,341
0	1,520,997	1,557,454
0	173,758	92,375
0	8,907,813	8,494,157
17,280	6,042,097	4,696,482
65,963	3,765,744	3,048,887
<u>1,287,292</u>	<u>1,653,449</u>	<u>1,462,979</u>
<u>1,370,535</u>	<u>58,234,676</u>	<u>53,839,914</u>
1,163,732	7,871,923	7,471,286
0	18,995,112	18,333,619
0	3,966,967	3,380,411
3,863	4,667,698	4,340,021
73,536	5,069,050	4,694,148
0	50,358	85,298
0	4,201,317	5,862,605
0	4,345,000	4,960,000
0	759,237	1,186,390
0	0	198,540
0	442	10,511
<u>1,241,131</u>	<u>49,927,104</u>	<u>50,522,829</u>
<u>129,404</u>	<u>8,307,572</u>	<u>3,317,085</u>
70,000	8,190,093	8,784,941
(87,626)	(12,164,878)	(12,498,800)
<u>(17,626)</u>	<u>(3,974,785)</u>	<u>(3,713,859)</u>
111,778	4,332,787	(396,774)
780,285	47,681,686	48,045,742
<u>4,603</u>	<u>287,310</u>	<u>0</u>
784,888	47,968,996	48,045,742
0	506,329	154,718
<u>0</u>	<u>(659,629)</u>	<u>(122,000)</u>
<u>\$ 896,666</u>	<u>\$ 52,148,483</u>	<u>\$ 47,681,686</u>

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under	1997
	Budget	Actual	Budget	Actual
REVENUES:				
General property taxes	\$ 1,624,515	\$ 1,695,791	\$ (71,276)	\$ 1,570,154
Sales tax	12,200,000	12,295,422	(95,422)	11,651,707
Other local taxes	5,817,242	5,844,435	(27,193)	5,739,701
Licenses and permits	526,150	571,467	(45,317)	514,179
Fines	883,000	1,052,303	(169,303)	941,341
Fees and service charges	1,178,982	1,361,560	(182,578)	1,361,754
Intragovernmental revenue	8,781,000	8,907,813	(126,813)	8,494,157
Revenue from other governmental units	2,295,957	2,106,519	189,438	1,981,327
Investment revenue	955,000	1,244,275	(289,275)	970,110
Miscellaneous revenue	177,000	81,167	95,833	139,013
TOTAL REVENUES	<u>34,438,846</u>	<u>35,160,752</u>	<u>(721,906)</u>	<u>33,363,443</u>
EXPENDITURES:				
Current:				
Policy development and administration	6,095,856	5,656,786	439,070	5,325,239
Public safety	20,127,742	18,995,112	1,132,630	18,333,619
Transportation	4,467,814	3,966,967	500,847	3,380,411
Health and environment	4,653,157	4,234,469	418,688	3,969,053
Personal development	4,001,506	3,550,593	450,913	3,245,777
Miscellaneous non-programmed activities:				
Interest expense	0	0	0	32
Other	188,074	50,358	137,716	85,266
TOTAL EXPENDITURES	<u>39,534,149</u>	<u>36,454,285</u>	<u>3,079,864</u>	<u>34,339,397</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(5,095,303)</u>	<u>(1,293,533)</u>	<u>(3,801,770)</u>	<u>(975,954)</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers from other funds	6,048,546	6,033,767	14,779	6,219,938
Operating transfers to other funds	(4,360,050)	(4,416,430)	56,380	(4,238,810)
Appropriation of prior year fund balance	2,338,281	2,338,281	0	1,624,250
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,026,777</u>	<u>3,955,618</u>	<u>71,159</u>	<u>3,605,378</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (1,068,526)</u>	2,662,085	<u>\$ (3,730,611)</u>	2,629,424
Effect of appropriation of prior year fund balance		(2,338,281)		(1,624,250)
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED		11,815,805		10,810,631
Change in Accounting Principle		101,210		0
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED		<u>11,917,015</u>		<u>10,810,631</u>
FUND BALANCE, END OF PERIOD		<u>\$ 12,240,819</u>		<u>\$ 11,815,805</u>

The notes to the general purpose financial statements are an integral part of this statement.

CITY OF COLUMBIA, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS OR FUND BALANCE

ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1998

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTAL (Memorandum Only)	
	Enterprise Funds	Internal Service Funds	Nonexpendable Trust Funds	1998	1997
OPERATING REVENUES:					
Charges for services	\$ 87,289,662	\$ 14,435,658	\$ 0	\$ 101,725,320	\$ 96,423,243
Investment revenue	0	0	326,065	326,065	271,013
Miscellaneous	0	0	1,402	1,402	11,395
TOTAL OPERATING REVENUES	<u>87,289,662</u>	<u>14,435,658</u>	<u>327,467</u>	<u>102,052,787</u>	<u>96,705,651</u>
OPERATING EXPENSES:					
Personal services	18,453,520	3,019,895	0	21,473,415	19,785,488
Materials, supplies and power	40,065,130	2,355,072	0	42,420,202	39,784,174
Travel and training	60,432	41,144	0	101,576	298,629
Intragovernmental	4,684,472	1,353,407	15,549	6,053,428	5,850,635
Utilities, services, and miscellaneous	6,900,977	7,711,847	76,281	14,689,105	13,218,360
TOTAL OPERATING EXPENSES	<u>70,164,531</u>	<u>14,481,365</u>	<u>91,830</u>	<u>84,737,726</u>	<u>78,937,286</u>
OPERATING INCOME BEFORE PAYMENT- IN-LIEU-OF-TAX AND DEPRECIATION	17,125,131	(45,707)	235,637	17,315,061	17,768,365
PAYMENT-IN-LIEU-OF-TAX	(6,346,239)	0	0	(6,346,239)	(6,007,690)
DEPRECIATION	<u>(10,162,813)</u>	<u>(597,133)</u>	<u>0</u>	<u>(10,759,946)</u>	<u>(10,109,775)</u>
OPERATING INCOME (LOSS)	<u>616,079</u>	<u>(642,840)</u>	<u>235,637</u>	<u>208,876</u>	<u>1,650,900</u>
NON-OPERATING REVENUES (EXPENSES):					
Revenue from other governmental units	721,709	0	0	721,709	465,812
Loss on disposal of fixed assets/inventory	(9,386)	(195,396)	0	(204,782)	(205,319)
Investment revenue	5,674,329	4,534,448	0	10,208,777	5,837,752
Interest rate swap proceeds (payments), net	0	(27,606)	0	(27,606)	(390,775)
Miscellaneous revenue	628,068	10,089	0	638,157	893,125
Interest expense	(4,355,644)	(1,099,917)	0	(5,455,561)	(5,144,475)
Miscellaneous expense	(251,106)	(40,620)	0	(291,726)	(221,573)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>2,407,970</u>	<u>3,180,998</u>	<u>0</u>	<u>5,588,968</u>	<u>1,234,547</u>
INCOME BEFORE OPERATING TRANSFERS	<u>3,024,049</u>	<u>2,538,158</u>	<u>235,637</u>	<u>5,797,844</u>	<u>2,885,447</u>
OPERATING TRANSFERS:					
Operating transfers from other funds	4,172,785	0	0	4,172,785	3,960,154
Operating transfers to other funds	<u>(50,000)</u>	<u>(148,000)</u>	<u>0</u>	<u>(198,000)</u>	<u>(246,295)</u>
TOTAL OPERATING TRANSFERS	<u>4,122,785</u>	<u>(148,000)</u>	<u>0</u>	<u>3,974,785</u>	<u>3,713,859</u>
INCOME BEFORE AMORTIZATION OF CONTRIBUTIONS	<u>7,146,834</u>	<u>2,390,158</u>	<u>235,637</u>	<u>9,772,629</u>	<u>6,599,306</u>
AMORTIZATION OF CONTRIBUTIONS	<u>2,395,513</u>	<u>0</u>	<u>0</u>	<u>2,395,513</u>	<u>2,297,978</u>
NET INCOME TRANSFERRED TO RETAINED EARNINGS OR FUND BALANCES	<u>9,542,347</u>	<u>2,390,158</u>	<u>235,637</u>	<u>12,168,142</u>	<u>8,897,284</u>
RETAINED EARNINGS OR FUND BALANCES, BEGINNING OF PERIOD AS PREVIOUSLY STATED	120,449,657	7,826,938	4,792,911	133,069,506	124,711,435
Change in Accounting Principle	<u>93,702</u>	<u>1,227,590</u>	<u>21,592</u>	<u>1,342,884</u>	<u>0</u>
RETAINED EARNINGS OR FUND BALANCES, BEGINNING OF PERIOD AS RESTATED	120,543,359	9,054,528	4,814,503	134,412,390	124,711,435
Equity transfers to other funds	<u>(206,300)</u>	<u>0</u>	<u>0</u>	<u>(206,300)</u>	<u>(539,213)</u>
RETAINED EARNINGS OR FUND BALANCES, END OF PERIOD	<u>\$ 129,879,406</u>	<u>\$ 11,444,686</u>	<u>\$ 5,050,140</u>	<u>\$ 146,374,232</u>	<u>\$ 133,069,506</u>

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
COMBINED STATEMENT OF CASH FLOW**

ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1998

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTAL (Memorandum Only)	
	Enterprise Funds	Internal Service Funds	Nonexpendable Trust Funds	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:					
Operating income	\$ 616,079	\$ (642,840)	\$ 235,637	\$ 208,876	\$ 1,650,900
Adjustments to reconcile operating income To net cash provided by operating activities:					
Depreciation	10,162,813	597,133	0	10,759,946	10,109,775
Adjustment to operating income (loss) for investment activity	0	0	(326,065)	(326,065)	(271,013)
Changes in assets and liabilities:					
Decrease/(increase) in accounts receivable	(428,502)	(109,821)	35,524	(502,799)	(737,851)
Decrease/(increase) in due from other funds	54,715	63,560	0	118,275	21,402
Increase/(decrease) in advances to other funds	0	0	21,000	21,000	(284,754)
Increase/(decrease) in loans receivable from other funds	0	0	0	0	81,305
Decrease/(increase) in inventory	156,495	(42,002)	0	114,493	525,097
Decrease/(increase) in other assets	19,412	55,927	13,734	89,073	40,753
Increase/(decrease) in accounts payable	1,040,194	(136,617)	0	903,577	559,694
Increase/(decrease) in accrued payroll	246,333	53,914	0	300,247	243,379
Increase/(decrease) in accrued sales tax	173,752	0	0	173,752	(126,481)
Increase/(decrease) in due to other funds	165,066	(190,949)	0	(25,883)	(170,542)
Increase/(decrease) in other liabilities	201,430	22,161	623,124	846,715	827,131
Unrealized gain on cash equivalents	1,003,653	132,218	75,115	1,210,986	0
Other non-operating revenue	594,788	10,089	0	604,877	893,125
Net cash provided by (used for) operating activities	<u>14,006,228</u>	<u>(187,227)</u>	<u>678,069</u>	<u>14,497,070</u>	<u>13,361,920</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Operating transfers in	4,172,785	0	0	4,172,785	3,960,154
Operating transfers out	(50,000)	(148,000)	0	(198,000)	(246,295)
Operating grants	(510,660)	0	0	(510,660)	921,569
Equity transfer	(206,300)	0	0	(206,300)	(539,213)
Net cash provided by (used for) Noncapital financing activities	<u>3,405,825</u>	<u>(148,000)</u>	<u>0</u>	<u>3,257,825</u>	<u>4,096,215</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Proceeds from bonds, loans and capital leases	27,944,975	(459,105)	0	27,485,870	783,232
Debt service - interest	(3,768,056)	(1,216,199)	0	(4,984,255)	(5,553,596)
Debt service - principal and advance refunding	(8,367,350)	(4,501,339)	0	(12,868,689)	(3,027,524)
Acquisition and construction of capital assets	(17,337,652)	(349,862)	0	(17,687,514)	(16,712,374)
Decrease in construction contracts	(1,084,074)	0	0	(1,084,074)	(2,000,647)
Fiscal agent fees	(160,683)	0	0	(160,683)	(135,370)
Contributed capital	3,238,508	(40,620)	0	3,197,888	4,132,391
Proceeds from advances from other funds	(98,500)	0	0	(98,500)	312,500
Net cash provided by (used for) capital and related financing act.	<u>367,168</u>	<u>(6,567,125)</u>	<u>0</u>	<u>(6,199,957)</u>	<u>(22,201,388)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest received	3,232,558	1,491,411	257,211	4,981,180	6,132,416
Purchase of investments	0	(27,710,250)	(637,059)	(28,347,309)	(45,033,028)
Sale of investments	0	33,665,546	0	33,665,546	43,080,164
Purchase of tax bills	0	0	(358,701)	(358,701)	(159,420)
Sale of tax bills	0	0	388,656	388,656	116,699
Net cash provided by (used for) investing activities	<u>3,232,558</u>	<u>7,446,707</u>	<u>(349,893)</u>	<u>10,329,372</u>	<u>4,136,831</u>
Net increase (decrease) in cash and cash equivalents	21,011,779	544,355	328,176	21,884,310	(606,422)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>40,865,331</u>	<u>5,336,257</u>	<u>3,177,908</u>	<u>49,379,496</u>	<u>49,985,918</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 61,877,110</u>	<u>\$ 5,880,612</u>	<u>\$ 3,506,084</u>	<u>\$ 71,263,806</u>	<u>\$ 49,379,496</u>

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
COMBINED STATEMENT OF CASH FLOW**

ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1998

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTAL (Memorandum Only)	
	Enterprise Funds	Internal Service Funds	Nonexpendable Trust Funds	1998	1997
RECONCILIATION OF CASH AND EQUIVALENTS					
Cash and cash equivalents	\$ 16,206,388	\$ 5,880,612	\$ 3,506,084	\$ 25,593,084	\$ 13,684,269
Restricted Assets - cash and cash equivalents	<u>45,670,722</u>	<u>0</u>	<u>0</u>	<u>45,670,722</u>	<u>35,695,227</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 61,877,110</u>	<u>\$ 5,880,612</u>	<u>\$ 3,506,084</u>	<u>\$ 71,263,806</u>	<u>\$ 49,379,496</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:					
Contributed sewer lines	\$ 579,876	\$ 0	\$ 0	\$ 579,876	\$ 1,055,718
Construction contracts payable	<u>477,411</u>	<u>0</u>	<u>0</u>	<u>477,411</u>	<u>1,238,131</u>
TOTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	<u>\$ 1,057,287</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,057,287</u>	<u>\$ 2,293,849</u>

The notes to the general purpose financial statements are an integral part of this statement.

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

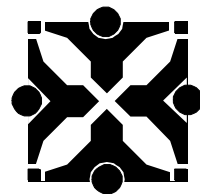
**PENSION TRUST FUNDS
STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	Firefighters' Retirement Fund 1998	Police Retirement Fund 1998	TOTAL (Memorandum Only)	
	1998	1998	1998	1997
ADDITIONS:				
Contributions:				
Employer	\$ 1,022,618	\$ 1,072,564	\$ 2,095,182	\$ 1,974,898
Employee	548,363	178,240	726,603	596,142
Total Contributions	<u>1,570,981</u>	<u>1,250,804</u>	<u>2,821,785</u>	<u>2,571,040</u>
Net Investment Income:				
Net appreciation (depreciation) in fair value of investments	(1,317,071)	1,328,533	11,462	5,633,889
Interest and dividends	<u>1,530,714</u>	<u>1,194,649</u>	<u>2,725,363</u>	<u>2,228,848</u>
Net Investment Income	<u>213,643</u>	<u>2,523,182</u>	<u>2,736,825</u>	<u>7,862,737</u>
Total Additions	<u>1,784,624</u>	<u>3,773,986</u>	<u>5,558,610</u>	<u>10,433,777</u>
DEDUCTIONS:				
Pension benefits	1,182,828	1,401,087	2,583,915	2,188,135
Refund of employee's contributions	<u>28,288</u>	<u>3,784</u>	<u>32,072</u>	<u>726</u>
Total	<u>1,211,116</u>	<u>1,404,871</u>	<u>2,615,987</u>	<u>2,188,861</u>
Operating expenses:				
Travel and training	808	631	1,439	2,669
Intragovernmental	<u>24,923</u>	<u>19,451</u>	<u>44,374</u>	<u>43,096</u>
Utilities, services and miscellaneous	<u>13,042</u>	<u>10,178</u>	<u>23,220</u>	<u>16,425</u>
	<u>38,773</u>	<u>30,260</u>	<u>69,033</u>	<u>62,190</u>
Depreciation	<u>82</u>	<u>64</u>	<u>146</u>	<u>438</u>
Total Deductions	<u>1,249,971</u>	<u>1,435,195</u>	<u>2,685,166</u>	<u>2,251,489</u>
Net Increase in Plan Net Assets	534,653	2,338,791	2,873,444	8,182,288
Net Assets Held in Trust for Pension Benefits:				
Beginning of Year	<u>25,223,508</u>	<u>17,237,182</u>	<u>42,460,690</u>	<u>34,278,402</u>
End of Year	<u>\$ 25,758,161</u>	<u>\$ 19,575,973</u>	<u>\$ 45,334,134</u>	<u>\$ 42,460,690</u>

The notes to the general purpose financial statements are an integral part of this statement.

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

The Notes to the General Purpose Financial Statements include a summary of accounting policies followed and information used by the City that are judged to be most appropriate for full disclosure in the preparation of the financial statements.



CITY OF COLUMBIA, MISSOURI

Notes to the General Purpose Financial Statements September 30, 1998

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following is a summary of significant accounting policies employed in the preparation of the combined financial statements.

The Governmental Reporting Entity

The City of Columbia (the City) operates under a City Manager/Council, home rule charter form of government. The City's Financial Statements include the accounts of all City operations: Policy Development and Administration, Public Safety, Transportation, Health and Environment, and Personal Development. Enterprise operations owned by the City include a Water and Electric Utility, Sanitary Sewer Utility, Regional Airport, Public Transportation System, Solid Waste Collection Operation, Parking Facilities, Recreation Services, Railroad System and Storm Water system.

The City's relationship to other legally separate organizations has been examined to determine if their inclusion in the City's Financial Statements is necessary to fairly present the financial position of the City. The criteria used in this determination included an examination of the nature and significance of the organization's relationship with the City, financial benefit or burden to the City, the ability of the City Council to appoint members of the entity's governing board, and the level of influence the City has over the activities of the organization. Based on this criteria, the following related organizations have been excluded from the accompanying financial statements:

Columbia Regional Library District - The City's Mayor appoints all members to the Library District's board on a staggering-term basis (appointments do not correspond to the mayoral term), and a board member cannot be removed except for specific acts (illegal acts, etc.). The Library District is able to establish and approve its own budget and legally set its own tax rates. Therefore, although the City elects a majority of the Library District's board, the entity is able to act independently without City oversight.

Columbia Housing Authority - This entity is similar to the Columbia Regional Library District. The City's Mayor appoints members of the Authority's board with the same restrictions, and cannot remove members without cause. The Authority establishes its own budgets, and is financed with federal funds and rentals. Operations are administered by the Authority without City oversight.

In the opinion of management, the accompanying financial statements include all appropriate organizations based upon the criteria outlined above.

Fund Accounting

The accounts of the City are organized on the basis of generic fund types and account groups, each of which is considered a separate entity with self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses. The following fund types and account groups are used by the City:

Governmental fund types are used to account for operations supplying basic services of a general governmental nature. Capital expenditures and debt service of a general governmental nature are also included. The governmental fund types used by the City are General, Special Revenue, Debt Service, and Capital Projects.

Proprietary funds are used to account for operations which are similar to activities of commercial enterprises. The proprietary fund types used by the City are Enterprise and Internal Service.

Fiduciary activities of the City are accounted for in Trust and Agency Funds. These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds. These include pension trust, nonexpendable trust, expendable trust, and agency funds. The pension trust funds account for assets, liabilities and net assets available for benefits of the Police & Fire retirement plans. Expendable trust funds are accounted for and reported in the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Fixed assets of the City not recorded in Enterprise Funds, Internal Service Funds and certain Trust Funds are recorded and accounted for in the General Fixed Assets Account Group. Unmatured long-term indebtedness backed by the full faith and credit of the City is recorded and accounted for in the General Long-Term Debt Account Group.

"Memorandum Only" Total Columns

Included in the combined financial statements are total columns captioned "Memorandum Only" to indicate that they are presented only for informational purposes. Adjustments to eliminate interfund transactions have not been recorded in arriving at such amounts and the memorandum totals are not intended to fairly present the financial position or results of operations of the City, taken as a whole.

Certain amounts for the year ended September 30, 1997 have been reclassified in order to facilitate comparability between the two years.

Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds, nonexpendable trust funds and pension trust funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The City applies all applicable pronouncements of the Financial Accounting Standards Board (FASB) in accounting and reporting for proprietary activities issued on or before November 30, 1989, unless these pronouncements conflict with applicable Governmental Accounting Standards Board (GASB) guidance as prescribed by GASB Statement No. 20. No pronouncements of the FASB issued after November 30, 1989 have been adopted.

Basis of Accounting

Governmental fund revenues and expenditures are recognized on the modified accrual basis. Revenues are recognized in the accounting period in which they become both available and measurable. Expenditures are recognized in the accounting period in which the fund liability is incurred except that in the Debt Service Funds interest and principal on general long-term debt is recognized when due, or when payments are due early in the next fiscal year, and debt service expenditures are recognized before year end to match the resources provided for these payments.

Proprietary fund revenues and expenses are recognized on the accrual basis. Under this method of accounting, revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred.

Fiduciary fund revenues and expenses or expenditures (as appropriate) are recognized on the basis consistent with the fund's accounting measurement objective. The Nonexpendable Trust Funds are accounted for on the accrual basis; Expendable Trust Funds and Agency Funds are accounted for on the modified accrual basis. The financial statements for the Police and Firefighters' Retirement Funds are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to each plan are recognized when due, as the City has a formal commitment to provide the contributions. Benefits, and refunds are recognized when due and payable in accordance with the terms of each plan.

Budgets

An annual budget prepared under the modified accrual basis of accounting is adopted in September prior to the beginning of each fiscal year for all revenues and expenditures of the General Fund of the City. The primary basis of budgetary control is at the department level. Departments may not legally exceed their total appropriation without City Council approval. A review of the current year's budget is made by the departments in September of each year and interdepartmental transfers are made with City Council approval. Any remaining unencumbered appropriations lapse at fiscal year end. Any increase in appropriations during the fiscal year must be approved by the City Council. During the current budget year supplemental budget appropriations were necessary to approve funding for new grant programs, as well as other approved City programs. These appropriations increased the General Fund budget by \$1,445,160, and this increase is reflected in the budgeted amounts in the accompanying financial statements.

Project budgets prepared under the modified accrual basis of accounting are adopted for the Capital Projects Fund. All projects remain appropriated until completed or until the City Council decides to eliminate the project. The Debt Service Funds are controlled by related bond ordinances.

Certain Special Revenue Funds (Public Improvement Fund and Special Road District Tax Fund) are budgeted on a project basis. These budgets are included in the Capital Projects Fund's project budget.

Accounting for Encumbrances

Encumbrances outstanding at year end represent the estimated amount of the expenditures which will ultimately result if unperformed contracts in process are completed. Encumbrances are reported as a reservation of fund balance in governmental funds.

Statement of Cash Flows

The City has adopted GASB Statement No. 9 "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds". In accordance with this statement, cash flow statements have not been prepared for the Pension Trust Funds. The City defines cash and cash equivalents used in the statement of cash flows as all cash and highly liquid investments with an original maturity of three months or less (both restricted and unrestricted).

The City incurs certain contractual liabilities with respect to enterprise fund construction projects, which do not result in cash inflows to the City. At September 30, 1998, \$477,411 in construction contracts payable was reported in the Enterprise Funds.

Pooled Cash and Marketable Securities

Cash resources of certain individual funds are combined to form a pool of cash and investments. Interest income earned as a result of pooling is distributed to the appropriate funds based on the average daily balance of cash and marketable securities of each fund.

When a fund overdraws its share of pooled cash, the overdraft is reported as an interfund payable in that fund, and an interfund receivable in the General Fund. At September 30, 1998, \$976,884 had been restated due to fund overdrafts. Fund overdrafts included: Recreation Service Enterprise Fund, \$210,732, Public Transportation Enterprise Fund, \$277,405, Community Development Grant Special Revenue Fund, \$486,291 and Fleet Operations Internal Service Fund \$2,456.

Investments are recorded at cost and reported at fair value in accordance with GASB Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools" which establishes fair values for certain investments (see note 18 on Reporting Changes). The fair values are based on quoted market prices and estimates were not used.

Collateral is required for demand deposits and certificates of deposit. The fair value of the collateral must equal 100% of the value of the investment in excess of deposit insurance. Obligations that may be pledged as collateral are of the same type as authorized for investment by the City. All legal requirements were met during the year ended September 30, 1998.

Obligations pledged to secure deposits are delivered to the custodial bank. Written custodial agreements are required that provide that the collateral securities be held separate from the assets of the custodial bank.

Repurchase agreements are purchased from brokers and local banks. Securities underlying a repurchase agreement must have a fair value of at least 100% of the cost of the repurchase agreement. No substitution of securities is permitted. Securities underlying overnight repurchase agreements are held as collateral in the Federal Reserve Bank. For bank repurchase agreements, the securities are not held in the City's name but are pledged against the repurchase agreement pool held by the dealer bank. For broker repurchase agreements, the securities are held in the local bank on behalf of the City.

The City enters into interest rate swap agreements to modify interest rates on outstanding debt. Other than the net interest expenditures resulting from these agreements, no amounts are recorded in the financial statements.

Unbilled Revenue

The City records as accounts receivable in the Enterprise Fund financial statements the amount of accrued, but unbilled revenue for the Water and Electric Utility, Sanitary Sewer Utility, Solid Waste and Storm Water Utility Funds determined by prorating actual subsequent billings.

Tax Bills Receivable

Special assessment tax bills are sold, without recourse, to the Designated Loan and Special Tax Bill Investment Fund (a trust fund) when the special assessment project is completed. These tax bills are reported as tax bills receivable in the Designated Loan and Special Tax Bill Investment Fund.

Inventories

Inventories are adjusted to annual and periodic physical counts and are valued at cost utilizing the following methods of valuation:

General Fund - first-in, first-out, consumption method
Enterprise Funds - weighted average and first-in, first-out
Internal Service Funds - first-in, first-out

Pension Trust Funds' Investments

The Police and Firefighters' Retirement Funds are invested in U.S. Treasury, Agency and Instrumentalities Obligations, government national mortgage certificates, preferred and common stocks and bonds. These investments are reported at fair value.

Deferred Compensation Plans

Employees of the City of Columbia may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plans with Respect to Service For State and Local Governments).

The deferred compensation plan is available to all employees of the City. Under the plan, employees may elect to defer a portion of their salaries and defer paying taxes on such portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency.

The deferred compensation plan is administered by three financial advisors unrelated to the City. Under the terms of an IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation amounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the City, subject only to the claims of the City's general creditors. In addition, the participants in the plan have rights equal to those of the general creditors of the City, and each participant's rights are equal to his or her share of the fair value of the plan assets. The City believes that it is unlikely that plan assets will be needed to satisfy any claims of general creditors. It is the opinion of the City's legal counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

Deferred compensation plan assets are reported at fair value in an Agency Fund.

Restricted Assets and Liabilities

Restricted assets and related liabilities are restricted primarily for construction, bonded debt service and other purposes by City Charter, the City Council or bonded debt indentures.

Property, Plant and Equipment and Depreciation

Enterprise, Internal Service and certain Trust Funds

Property, plant and equipment are recorded at cost except for certain contributed assets in the Enterprise Funds which are carried at estimated market value at the date of contribution.

Depreciation is provided on the straight-line basis over the estimated useful lives.

Estimated useful lives are as follows:

Water System

Mains	99 years
Reservoirs, wells, springs	50 years
Structure improvements	50 years
Electric pumping equipment	20-25 years
Water treatment equipment	20-25 years
Meters	20 years
Hydrants	50 years
Office furniture and equipment	5-20 years

Transportation equipment	5-10 years
Stores equipment	5-20 years
Tools, shop, garage equipment	5-20 years
Laboratory equipment	10-20 years
Power-operated equipment	5-10 years
Communication equipment	10-20 years
Electric System	
Structure improvements	50 years
Boiler plant equipment	10-25 years
Accessory electric equipment, prime mover, generators, station equipment, towers, fixtures, poles, overhead conductors, underground conduit, underground conductors, transformers, meters	20 years
Office furniture and equipment	5-20 years
Transportation equipment	5-20 years
Stores and shop equipment	5-20 years
Laboratory and communication equipment	10-20 years
Sanitary Sewer System	
Structures	50 years
Sewer lines	99 years
Sewer treatment equipment	10-40 years
Office furniture and equipment	5-20 years
Transportation equipment	5-10 years
Communication equipment	10-20 years

The costs of normal maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized and depreciated over the remaining useful lives of the related properties.

Depreciation is computed on contributed assets in the Enterprise Funds. Such depreciation is offset by amortization of contributions, and thus has no impact on retained earnings.

Amortization of capital lease assets is included with depreciation in the Enterprise and Internal Service Funds.

Certain interest costs of construction are capitalized, and depreciated over the useful life of the asset.

General Fixed Assets Account Group

General fixed assets are recorded as expenditures in the governmental funds and are capitalized in the General Fixed Assets Account Group.

General fixed assets are recorded at cost or estimated cost if original cost is not available.

Contributed assets are carried at estimated fair market value at the date of acquisition. Public domain fixed assets such as roads, bridges, streets and sidewalks are not capitalized. No depreciation is provided on general fixed assets.

Property Tax Revenue Recognition

Property tax revenue is recognized independent of receivable recognition in the fiscal year for which the taxes have been levied (budgeted). Property tax revenue becomes available within the fiscal year of the levy. Delinquent taxes expected to be received later than 60 days after the close of the fiscal year are classified as deferred revenue.

Governmental Revenue Recognition

Primary revenue sources treated as susceptible to accrual under the modified accrual basis are: Property tax, Sales tax, Gasoline tax, Motor Vehicle tax, Interest, and Revenues from Other Governmental Units.

Intragovernmental Revenue

The Water and Electric Utility Fund remits to the General Fund an amount substantially equivalent to the amount of gross receipts and property taxes which would have been paid if the Water and Electric Utility was privately owned. The gross receipts tax rate is 7% of billed revenue. The property tax portion is calculated at the current property tax levy rate for property owned at the end of the year utilizing one-third of net plant in service for the calculation.

Several funds remit to the General Fund a budgeted fixed amount for management and accounting services rendered by the General Fund.

Vacation Pay and Sick Pay

In Governmental Funds, the amount of vacation leave recorded as expenditures is the amount accrued during the year that is expected to be liquidated with expendable available financial resources. The remaining liability for accrued vacation leave is recorded in the General Long-Term Debt Account Group.

Vacation benefits for the Proprietary Funds are accrued in the period earned.

It is the City's policy to pay sick leave as it is incurred.

Contributions and Grants

Enterprise, Internal Service and certain Trust Funds

Contributions of (or for) capital assets, including those received from other City funds, and financial assistance received from other governmental units for the acquisition of capital assets, are credited directly to contributions. Contributions and grants received for operating purposes are included in revenues.

All other funds

Contributions and grants for both capital and operating purposes are included in revenues.

2. DEFICIT FUND BALANCES OR RETAINED EARNINGS:

The following fund had a deficit in retained earnings:

Internal Service Fund-

Custodial and Maintenance Services

\$ 39,864

This deficit is generally a result of expenses for the services provided being in excess of user or service charges. User and service charges are currently being reviewed by City management for adequacy.

3. EQUITY IN POOLED CASH AND INVESTMENTS, CASH, INVESTMENTS, AND OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS:

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of the pool is displayed on the combined balance sheet as "Cash and Cash Equivalents." The investments of the Police and Firefighters' Retirement Plan are held separately from those of other City funds.

Deposits. At year end, the bank balances of the City's deposits were covered by federal depository insurance or by collateral held by the City's agent in the City's name. At September 30, 1998, the bank balances in the City's checking accounts were \$519,646.

Investments. Statutes, the City Charter, Policy Resolutions, and legal opinions authorize the City to invest in obligations of the U.S. Treasury, agencies, and instrumentalities; states, agencies and political subdivisions thereof; mutual funds containing authorized securities; certificates of deposit of banks and savings and loans in Missouri; and repurchase agreements. U.S. government agency securities consist of investments in FNMA, FHLMC, and Government National Mortgage Association mortgage-backed securities. Mortgage-backed securities do not have a contractual maturity date and the City is subject to the risk of prepayment on these securities when changes in market interest rates occur. The City is also authorized to enter into reverse repurchase agreements. The assets of the Police and Firefighters' Retirement Fund may be invested, reinvested and managed by an investment fiduciary who shall "act with the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a similar capacity and familiar with those matters would use in the conduct of a similar enterprise with similar aims." The reserves of the Series A Special Obligation Insurance Reserve Bonds are invested in A rated or better tax-exempt securities to meet the requirements of the letter-of-credit and U.S. Treasury regulations. The reserves of the Series B Special Obligation Bonds are invested in U.S. Treasury Securities.

Investments are categorized to give an indication of the level of risk. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by a financial institution's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker, dealer, or financial institution, or financial institution's trust department or safekeeping department or agent but not in the City's name. All City investments, subject to the categorization outlined above, are in Category 1. The cost and the fair value of the City's investments at September 30, 1998 follows:

	<u>Cost</u>	<u>Fair Value</u>
U.S. Government Securities	\$106,298,211	\$110,733,957
Taxable Municipal Bonds	6,076,981	8,058,860
Corporate Bonds	6,421,820	6,797,306
Tax-Exempt Securities	23,838,760	26,804,444
Repurchase Agreements	<u>2,677,000</u>	<u>2,677,000</u>
	145,312,772	155,071,567
Investments not subject to categorization:		
Money Market Accounts	16,396,312	16,396,312
Mutual Funds	<u>17,219,008</u>	<u>21,611,604</u>
Total Investments	<u>\$178,928,092</u>	<u>\$193,079,483</u>

A reconciliation of cash and cash equivalents as shown on the Combined Balance Sheet is as follows:

<u>Balance 9-30-98</u>	
Fair Value of investments	\$193,079,483
Cash on hand	24,535
Deferred Compensation deposits	16,914,655
Cash with fiscal agents	14,113,914
Imprest accounts	(3,469,888)
Other investments:	
Water District #2	184,641
Self-Insurance	26,000
Health Insurance, net	23,471
401A plan	<u>2,866,756</u>
Total	<u>\$223,763,567</u>
Cash and cash equivalents	\$ 62,857,172
Cash - Nonexpendable Trust Funds	3,506,084
Deferred Compensation deposits	16,914,655
Investments	85,687,773
Restricted Assets - Cash and cash equivalents	52,970,600
Restricted Assets - Other	
(See Enterprise Funds - Exhibit F-1)	<u>1,827,283</u>
Total	<u>\$223,763,567</u>

The City generally intends to buy and hold the securities in its portfolios, and to sell only when a gain is present or when a swap that offers substantial economic gains is available. The City maintains 5% to 15% of the pooled investment portfolio in cash and cash equivalents to reduce the likelihood of selling a security to meet cash requirements. During the next fiscal year, the City does not intend to sell any securities at a loss in order to meet cash requirements.

The City's investment policies require that securities underlying repurchase agreements must have a fair value of at least 100% of the cost of the repurchase agreement. The fair value of securities underlying repurchase agreements are determined monthly and significant variances below this required level did not occur. The level of repurchase agreements throughout the year is not significantly different than at year-end.

Reverse Repurchase Agreements. The City is permitted to enter into reverse repurchase agreements; that is, a sale of securities with a simultaneous agreement to repurchase them in the future at the same price plus a contracted rate of interest. The fair value of the securities underlying reverse repurchase agreements normally exceeds the cash received, providing the dealers a margin against a decline in fair value of the securities. If the dealers default on their obligations to resell these securities to the City or provide securities or cash of equal value, the City would suffer an economic loss equal to the difference between the fair value plus accrued interest of the underlying securities and the agreement obligation, including accrued interest. There were no defaults during the year, and there were no reverse repurchase agreements outstanding at year end.

4. PROPERTY TAX:

The City's property tax is levied each December 31 on the assessed valuation of property located within the City as of the preceding January 1, the lien date. Taxes are due in full on December 31, and become delinquent on January 1. The delinquent penalty for 1998 was 4% in January, increased by 2% in each succeeding month up through September for a maximum of 20%.

5. CHANGES IN GENERAL FIXED ASSETS:

A summary of changes in general fixed assets follows:

	Balance 10-1-97	Additions	Deletions	Balance 9-30-98
Land	\$ 7,667,879	\$ 24,331	\$ -	\$ 7,692,210
Buildings	13,029,915	184,880	-	13,214,795
Improvements other than buildings	9,881,506	234,215	-	10,115,721
Furniture, fixtures and equipment	16,694,826	1,063,952	(160,713)	17,598,065
Construction in progress	<u>824,353</u>	<u>1,084,642</u>	<u>(442,804)</u>	<u>1,466,191</u>
Total	<u>\$48,098,479</u>	<u>\$2,592,020</u>	<u>\$(603,517)</u>	<u>\$50,086,982</u>

A summary of fiduciary and proprietary fund type property, plant, and equipment at September 30, 1998 follows:

	Enterprise Funds	Internal Service Funds	Trust Funds	Total
Property, plant, and equipment:				
Land and land rights	\$ 7,317,405	\$ -	\$ -	\$ 7,317,405
Structures and improvements	172,774,854	93,883	-	172,868,737
Furniture, fixtures and equipment	154,053,011	4,555,490	16,343	158,624,844
Accumulated depreciation:				
Structures and improvements	(35,964,900)	(39,162)	-	(36,004,062)
Furniture, fixtures and equipment	<u>(61,500,422)</u>	<u>(3,038,516)</u>	<u>(16,343)</u>	<u>(64,555,281)</u>
Net plant in service	236,679,948	1,571,695	0	238,251,643
Construction in progress	<u>9,527,603</u>	<u>-</u>	<u>-</u>	<u>9,527,603</u>
Net fixed assets	<u>\$ 246,207,551</u>	<u>\$ 1,571,695</u>	<u>\$ 0</u>	<u>\$247,779,246</u>

6. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

During the fiscal year ended September 30, 1996, the City adopted GASB Statement No. 27 "Accounting for Pensions by State and Local Government Employers" and GASB Statement No. 25 "Financial Reporting for Defined Benefit Pension

Plans and Note Disclosures for Defined Contribution Plans”. These statements establish standards for the measurement, recognition, and display of pension expenditures of expenses and related liabilities, assets, note disclosures, and required supplementary information in the reports of local government employers as well as the reporting requirements for pension trust funds.

Except for Railroad employees, all full-time, regular employees of the City of Columbia participate in one of three retirement plans. The City administers two single-employer defined benefit pension plans, the Police Retirement Fund which covers full time regular police officers, and the Firefighters' Retirement Fund which covers full time regular firefighters. The Authority to provide pensions for Police and Firefighters is established in Revised Statutes of Missouri (RSMo) Section 86.583, and firefighters' retirement and relief systems for all municipalities in RSMo Section 87.005-87.105. Benefit provisions and contribution requirements are established by City ordinance, and may be amended by City ordinance. The City also participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent, multi-employer statewide public employee retirement plan for units of local government established and is governed by provisions of the Revised Statutes of Missouri (RSMo) Section 70. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries and covers substantially all of the City's employees not covered by the Police or Firefighters Retirement Funds. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

Financial Statements for the Police and Firefighters' Retirement Funds are presented solely within the Financial Report of the City.

Plan Descriptions

Police and Firefighter Pension

Participants in the Police and the Firefighters' Retirement plans become fully vested at the completion of their probationary period, which is generally one year after employment. Participants are eligible for retirement benefits, payable monthly for life, upon reaching the age of 65, or 20 years of credited service. The plans also provide early retirement, death, and disability benefits.

Participants in the Police Retirement plan receive a normal benefit equal to 3.0% of their highest average salary multiplied by the number of years of active service up to 20 years, plus 2% of the highest average salary for each year of service in excess of 20 years, but not to exceed 70% of the highest average salary. This benefit shall continue for life. Participants in the police retirement plan employed as of October 1, 1991 could elect a second option. Under this option employees retiring after January 4, 1993 receive a benefit increase of 2% each year from retirement to age 62. When a covered employee reaches age 62, the retirement benefit shall equal 1.46% of the highest average salary times the years of service to a maximum of 46.5% of the highest average salary. The benefit calculated at age 62 is then increased by 2% for each year from retirement to age 61. This benefit is then payable from age 62 and increased in each future year by 2% of the preceding year's benefit.

Participants in the Firefighters' Retirement plan retiring after August 21, 1995 with 20 or more years of service receive a normal benefit equal to 60% of the highest annual salary plus 2% per year for each year in excess of 20 years, up to a maximum of 80% of the highest annual salary. The normal benefit is increased annually by 2%. A covered employee who has retired on account of age or length of service after September 30, 1984, but before January 4, 1993 after completing 25 or more years of service receives a normal benefit equal to 50% of the highest annual salary, plus an additional 2% increase in benefits to be paid on October 1 of each year ending in an even number, not to exceed 60% of the highest annual salary.

LAGERS

Participants in the LAGERS plan become fully vested after five years of service. Participants are eligible for a monthly defined service retirement benefit with full benefits for general and utility employees at age sixty. Actuarially reduced benefits are available for general and utility employees at age fifty-five. An alternate unreduced retirement provision is available based on age and service totaling 80 years. LAGERS also provides disability and death benefits.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

Membership of each plan consisted of the following at the date of the latest actuarial valuation:

	Police Pension	Fire Pension	LAGERS
Number of Participants:			
Current membership (receiving benefits)	88	71	226
Terminated entitled, not yet receiving benefits	1	0	117
Current active members	114	111	708

Funding Policy

The City's Police and Fire pension contributions for the fiscal year ended September 30, 1998, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation. The LAGERS contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

The City's annual pension cost for the current year and the related information for each plan is as follows:

	LAGERS	Fire Plan	Police Plan
Contribution rates:			
City - general, utility	13.7%, 17.0%	21.64%	23.87%
Plan members - Contributory	-	11.62%	8.74%
Plan members - Non-contributory	-	-	3.89%
Annual pension cost	\$3,380,295	\$1,022,618	\$1,072,564
Contributions made	\$3,380,295	\$1,022,618	\$1,072,564
Actuarial valuation date	2/28/98	9/30/97	9/30/97
Actuarial cost method	entry age normal	same	same
Amortization method	level % of pay -open	level % of pay - closed	
Remaining amortization period	15 years	30 years	30 years
Asset valuation method	Smooth 5 yr mkt	Smooth 4 year mkt	
Actuarial assumptions:			
Investment rate of return	4-7%	8%	8%
Projected salary increases*	4-8%	5-8%	5-8%
* Includes inflation at	4%	5%	5%
Benefit increases	4% maximum annually based on consumer price index	2% annually or biannually con- tingent upon years of service	2% annually until attained age of 62; 2% thereafter

Prior to September 22, 1985, participants in the police retirement plan were able to elect to receive a higher salary and make a contribution to the plan or elect to receive a lower salary and not make a contribution.

Annual Pension Cost

LAGERS:

Schedule of Employer Contributions (unaudited)

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
6/30/96	\$2,628,807	100%	\$0
6/30/97	\$3,025,319	100%	\$0
6/30/98	\$3,380,295	100%	\$0

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Funding Progress (unaudited)

Actuarial Valuation <u>Date</u>	(a) Actuarial Value of Assets	(b) Entry Age Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
02/29/96	\$ 34,049,710	\$47,118,229	\$13,068,519	72%	\$20,344,529	64%
02/28/97	\$ 36,597,842	\$55,028,440	\$18,430,598	67%	\$22,169,205	83%
02/28/98	\$ 41,941,400	\$57,423,775	\$15,482,375	73%	\$22,902,262	68%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 29, 1996 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

Police and Firefighter Pension:

Schedule of Employer Contributions

	Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
<u>Police</u>	9/30/96	\$900,808	100%	\$0
	9/30/97	\$1,039,540	100%	\$0
	9/30/98	\$1,072,564	100%	\$0
<u>Fire</u>	9/30/96	\$686,422	100%	\$0
	9/30/97	\$935,358	100%	\$0
	9/30/98	\$1,022,618	100%	\$0

The City's funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. Administration costs are financed by the revenues of the Police and Firefighters' Retirement Funds.

There were no long-term contracts for contributions outstanding on September 30, 1998.

On September 30, 1998, the investments of the Police and Firefighters' Retirement plans include the following investments with a fair value which exceeds 5% of net plan assets:

	<u>Fair Value</u>
Common Stock and Mutual Funds:	
Fidelity Contra Fund	\$ 3,718,412
Fidelity Blue Chip Growth Fund	2,473,478
American Century Value Fund	2,321,621
Standard & Poors Depository Receipts	3,795,275
Legg Mason Value Trust	2,863,163
Asset Backed Securities:	
FHLB 3133MOV59	3,241,024
Miscellaneous Securities:	
Orange County CA Pension	<u>2,925,560</u>
Total	<u><u>\$21,338,533</u></u>

Although the assets of the plans are commingled for investment purposes, each plan's assets may be used only for the payment of benefits to the members of that plan, in accordance with the terms of the plan.

401(a) Retirement Plan

The City sponsors a 401(a) plan which is a defined contribution plan established to provide benefits at retirement to permanent employees of the City. At September 30, 1998, there were 869 plan members. The City will contribute to the plan on behalf of each participant an amount equal to 2% of the participant's salary contingent upon the participant making a matching contribution to a Section 457 deferred compensation plan. For the year ended September 30, 1998 the City contributed \$600,001 to the plan. Plan provisions and contribution requirements are established and may be amended by the City Council.

Post Employment Health Plan (PEHP)

The City Council adopted a Post Employment Health Plan (PEHP), a defined contribution plan, in September 1997, which became effective in fiscal year 1998. All permanent City employees are eligible. At September 30, 1998, there were 996 plan members. The City contributes \$6.00 to individual employee accounts on a bi-weekly basis. Upon retirement or separation, these funds are available to cover the cost of post-employment insurance premiums and medical expenses. In addition to the bi-weekly contributions from the City, employees who terminate employment after 10 or more years of service may be eligible to convert unused sick leave hours (on a dollar-per-hour-basis) for deposit into the employee's PEHP account. For the year ended September 30, 1998, the City contributed \$141,876 to the plan.

7. COMMITMENTS:

Construction Commitments

At September 30, 1998, construction contract commitments of the City were:

	<u>Amounts</u>
General Capital Projects Fund	\$ 250,347
Enterprise Funds:	
Water and Electric Utility	768,150
Sanitary Sewer Utility	186,918
Regional Airport	654,695
Solid Waste	44,750
Parking Facilities	2,076,050
Railroad	<u>14,750</u>
Total Enterprise Funds	<u>3,745,313</u>
Total	<u>\$3,995,660</u>

Obligations to Purchase Electric Power

The Water and Electric Utility has an agreement with the Board of Municipal Utilities, Sikeston Missouri to purchase electric power effective through May 31, 2021. The City agreed to purchase 55 Megawatts at 110% of its proportionate share of monthly power costs (including debt service costs related to the revenue bond issue) as defined in the agreement. The City also contracted to purchase an additional 11 Megawatts from Sikeston commencing on June 1, 1992. The 11 Megawatts is to be purchased at \$4.50 per kilowatt per month until May 31, 2002. On June 1, 2002, the capacity charge for the 11 Megawatts will change to 100% of the fixed costs and the energy charge will be 110% of the energy costs.

The Water and Electric Utility has an agreement with the Kansas City, Kansas Board of Public Utilities (BPU) to purchase electric power effective through April 5, 2013. The City will purchase 8.51% (20 Megawatts) of the electric power and energy of the BPU 235 Megawatts coal-fired Nearman Creek Power Station No. 1. In fiscal year 1998, the City paid a demand charge of \$8.115 per kilowatt on 20,000 kilowatts per month. The demand charge may be increased in the event of certain capital expenditures at the Nearman Plant. In addition to the demand charge, the City is required to pay a monthly fuel charge, based on the amount of power actually taken in any month, equal to 105% of the Nearman Plant's fuel cost per kilowatt hour. The City must also pay an operation and maintenance charge based upon its reserved capacity and the amount of power actually taken, and must make a payment in lieu of taxes equal to 5.9% of gross billings. The demand charge, a portion of the operating and maintenance charge, and associated payments in lieu of taxes, must be paid regardless of whether the Nearman Plant is operating. The City may terminate the contract if the Nearman Plant becomes permanently inoperable.

Obligation to Purchase Coal

The City has a purchase contract with James River Coal Company to buy coal for the municipal electric generating plant. The City will require approximately 120,000 tons for the contract term beginning June 30, 1997, and ending May 31, 2000 at a price subject to annual adjustment based on the final Producers Price Indexes as published by the U.S. Department of Labor. The price per ton for the fiscal year ending September 30, 1998 was \$29.50 per ton. This price is adjusted monthly based on the average BTU/LB content for coal burned during the month.

8. LEASE AGREEMENTS:

Capital Lease Agreements

The City has entered into various lease agreements that meet the criteria of capital leases as defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases". Accordingly, these leases have been capitalized in the respective funds or account groups in which the liabilities were incurred.

In June 1987, the Convention and Tourism Fund exchanged its lease obligation of December 1985 on its land, building and furniture for a 7.5% lease from the Designated Loan and Special Tax Bill Investment Fund. The purpose of the exchange was to reduce the annual principal and interest payments required by the Convention and Tourism Fund to \$100,000, and to extend its payment period from the year 2000 to 2013. On January 17, 1995 a portion of the Convention and Tourism building was sold to the Columbia Chamber of Commerce. The proceeds from this transaction were used to pay down a portion of the original lease obligation. The Convention and Tourism Fund then assumed lease payments of \$73,637 per year to 2007.

In September 1996, the City issued Special Obligation bonds, a portion of which were used to advance refund a lease the City entered into in April 1986. The 25-year lease was for the construction of a parking garage at Eighth and Walnut streets. At the end of the lease term, title to the garage will pass to the City upon payment of \$1.00. At September 30, 1998, the amount recorded as a building in the Parking Facilities Fund was \$2,792,582.

On April 1, 1997, the City entered into a 5 year lease agreement with IBM Credit Corporation for the purchase of new computer software and hardware. The principal amount of the lease is \$1,085,461 with interest rates from 4.32% to 5.66% and a stated maturity of April 1, 2002. At September 30, 1998, the amount recorded as a liability in the Information Services Fund is \$713,616. At the end of the lease term, ownership of the hardware will pass to the City.

The following is a schedule of the present value of net minimum lease payments for all of the City's capitalized leases as of September 30, 1998:

<u>Year Ending September 30</u>	<u>Convention and Tourism</u>	<u>Information Services</u>
1999	73,637	247,582
2000	73,637	211,763
2001	73,637	204,599
2002	73,637	119,349
2003	73,637	-
Thereafter	<u>294,550</u>	<u>-</u>
Total minimum lease payments	662,735	783,293
Less: Amount representing interest	<u>(189,671)</u>	<u>(69,677)</u>
Present value of net minimum lease payments	<u>\$ 473,064</u>	<u>\$713,616</u>

The following schedule shows the original lease amounts and asset classifications for capital lease items as of September 30, 1998:

	<u>Convention and Tourism</u>	<u>Information Services</u>
Land and buildings	<u>\$ 594,434</u>	-
Equipment	-	<u>\$1,085,461</u>

Operating Lease Agreements

There are no material operating lease agreements which the City has entered into as of September 30, 1998.

9. LONG-TERM DEBT:

General Obligation Bonds-1992 Refunding Series

General obligation bonds are supported by a pledge of the City's full faith and credit. These bonds, which are recorded in the General Long-Term Debt Account Group, were issued to finance various capital projects. \$2,562,979 is available in the City's Debt Service Funds to repay general obligation bonds. The remainder of the general obligation bonds is to be repaid from future property tax levies.

In August of 1992, the City issued \$16,670,000 in General Obligation Bonds for the purpose of refunding all of the City's General Obligation Street and Bridge Bond Series 1986, General Obligation Street and Bridge Bond Series 1983, and General Obligation Fire Protection Bond Series 1982, each of which were subject to redemption prior to maturity. Total outstanding on the refunded bonds was \$16,280,000. Interest payments on the new bonds are due on April 1 and October 1. Principal payments are due on October 1 each year. The final payment is due on October 1, 2006. Interest rates on this issue range from 2.75% to 9%.

Special Obligation Bonds-1992 Series

In April of 1992, the City issued \$11,135,000 of Special Obligation Capital Improvement Bonds for the purpose of funding the costs of various capital improvements to be purchased and constructed within the City over the next three years. The final payment was due and paid on December 1, 1997. The interest rates on this issue ranged from 5.25% to 6%.

These bonds were special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose.

Special Obligation Refunding and Capital Improvement Bonds-1996 Series

In September of 1996, the City issued \$24,410,000 of Special Obligation Refunding and Capital Improvement Bonds for the purpose of refunding the 1986 Parking Facilities Certificates of Participation, the 1986 Refuse System Revenue Bonds and to fund the costs of various capital improvements to be purchased and constructed. Interest is paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due on February 1, 2016. Interest rates on this issue range from 3.75% to 5.45%.

The \$24,410,000 debt was reported as follows: i)\$12,335,000 in the General Long-Term Debt Account Group; ii)\$7,120,000 in the Parking Facilities Enterprise Fund; and iii)\$4,955,000 in the Solid Waste Enterprise Fund. The General Long-Term Debt portion consisted of \$5,465,000 for capital improvement sales tax projects approved by the voters of the City in November 1995 and \$6,870,000 for Route PP and B highway projects. The Parking Facilities portion consisted of \$2,620,000 to refund the City's outstanding \$2,265,000 1986 Parking Facilities Certificates of Participation and \$4,500,000 for improvements to the City's parking facilities. The Solid Waste portion consisted of \$685,000 to refund the City's outstanding \$685,000 1986 Refuse System Revenue Bonds and \$4,270,000 for landfill projects required for compliance with Subtitle D and Missouri Department of Natural Resources regulations.

These bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bond ordinance requires the City to establish, maintain and collect rates and charges for the use and services furnished by and through its Parking System and Solid Waste Disposal System to pay for operating and maintenance costs, principal and interest on the bonds and reserve accounts.

Water and Electric Revenue Bonds-1998 Series, 1992 Series, 1985 Refunding Series, and 1985 Series B

In March of 1998, the City issued \$28,295,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$5,535,000 of the bonds were issued to refund \$5,215,000 of the outstanding 1992 Water and Electric Revenue Bonds, and \$22,760,000 were issued to provide funding for improvements and additions to the City's waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2002. Bonds maturing on October 1, 2009 are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2008 at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.75% to 6.00%.

In August of 1992, the City issued \$34,140,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$23,140,000 of the bonds were issued to refund \$19,265,000 of the outstanding 1985 Water and Electric Refunding Bonds, and \$11,000,000 were issued to provide funding for improvements and additions to the City's waterworks facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2012. Bonds maturing on October 1, 2012 are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2002 at par plus a premium of 2% reduced by 1% each year thereafter. The interest rates on this issue range from 2.75% to 6.125%.

In August of 1985, the City issued \$32,715,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to refund the outstanding 1977 Water and Electric Refunding Bonds, the 1977 Water and Electric Revenue Bonds Series B, and the 1982 Water and Electric Revenue Bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2005. Bonds maturing on or after October 1, 1996 are redeemable after September 30, 1995 at par plus a premium of 2% reduced by 1% each year thereafter. The interest rates on this issue range from 5.0% to 8.9%.

In December of 1985, the City issued \$15,500,000 of Water and Electric System Revenue Bonds, Series B. The bonds are to be paid by the net revenues of the system and are secured by a first lien on those revenues. The bonds were issued to provide funding for capital improvement projects of the system's power generating facility. The entire principal amount is due upon the bond's maturity, December 1, 2015. Interest is paid monthly and is based on a variable rate determined weekly. The variable rate is convertible to a daily rate, variable interest term rate or a fixed rate at the City's option.

During any daily, or weekly interest rate period, the owner of any 1985 Series B Bond may require the repurchase of the bond at the principal amount, plus accrued interest on any business day upon certain notice requirements. During any variable interest rate period, the owner of any 1985 Series B Bond may require the repurchase of the bond at the principal amount, plus accrued interest on any interest payment date. The Bonds are subject to mandatory repurchase upon the conversion to any new interest rate period, unless the owner elects to retain the same. The remarketing agent, Smith Barney, Harris Upham & Co., is authorized to sell the repurchased bonds at the best price available, but in no event less than the principal amount plus accrued interest, if any.

The 1985 Series B Bonds are further secured by an irrevocable letter of credit, in the amount of \$17,251,309, issued by the Toronto-Dominion Bank, Chicago Branch, which has a termination date of December 1, 1998. The letter of credit permits drawings by the trustee of up to the aggregate principal amount of the outstanding bonds plus up to 305 days accrued interest. Under this agreement, interim loans made on the letter of credit may be converted to a term loan if requested by the City on the termination date. The term loan would bear interest at a rate per annum equal to either, (i) the prime rate in effect at the time of issue, (ii) the applicable adjusted CD rate plus 5/8%, or (iii) the applicable adjusted Eurodollar rate plus 1/2%. The term loan would be repaid by the City in six equal consecutive installments of the principal on successive payment dates. There were no outstanding amounts drawn on this agreement as of September 30, 1998. The City pays a commission for this agreement of 1/2% per annum.

The bond ordinances require 110% coverage of the aggregate debt service for each fiscal year. The Water and Electric Utility Fund is required to be accounted for in a separate enterprise fund under the bond ordinances. These ordinances also require that after sufficient current assets have been set aside to operate the fund, all remaining monies held by the fund be restricted in separate accounts in the following sequence:

<u>Nature of Accounts</u>	<u>Amount</u>	<u>Authorized Expenditures</u>
(a) Current Bond Maturities and Interest	Monthly accumulations equal to semi-annual debt service	Paying current principal and interest on bonds
(b) Revenue Bond Reserve	Amount equal to 1/60th of the debt reserve requirements until said account shall equal the debt reserve requirements in the amount of \$7,657,545	Paying principal and interest in the event of a deficiency in the current bond maturities and interest account
(c) Renewal and Replacement Account	Amount of \$25,000 per month; Such payments shall be continued until the amount deposited and held in said fund shall equal \$1,500,000	Paying unforeseen contingencies and meeting emergencies arising in the operation of the system
(d) Revenue Bond Construction	To account for revenue bond issue proceeds prior to their expenditure for construction of utility plant	To provide funds to pay construction cost to the extent such monies are available

Pursuant to these restrictions, \$22,562,163 of retained earnings is reserved as of September 30, 1998.

Sanitary Sewer Revenue Bonds-Series 1979, 1992 Series A, 1992 Series B, and 1992 Refunding Series

The City issued \$8,515,000 of Sewerage System Revenue Bonds in June of 1992. These Bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the system. Payments of principal are due on October 1 of each year through October 1, 2017 and interest payments are due on October 1 and April 1. The bonds are redeemable after October 1, 2002 at par plus a premium of 2% reduced by 1/2% each year thereafter to October 1, 2006. The interest rates range from 4% to 6.25% on this issue.

The City issued \$870,000 of Sewerage System Series B Revenue Bonds in June of 1992. These Bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year through January 1, 2013 and interest payments are due on January 1 and July 1. The bonds maturing January 1, 2008, and January 1, 2013 are redeemable on each June 1, and December 1, commencing on June 1, 2002, at par plus a premium of 2% reduced by 1% each year thereafter to June 1, 2004. The interest rates range from 4.25% to 6.55% on this issue.

The City issued \$795,000 of Sewerage System Revenue Bonds in August of 1992. These Bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued to refund the 1982 Sewerage System Revenue Bonds. The bonds are not subject to optional redemption prior to maturity. The bonds are subject to mandatory sinking fund redemption on October 1 of each year through October 1, 2002, and payment prior to maturity at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. Payments of interest payments are due on October 1 and April 1. The interest rate is 5.6% on this issue.

In August of 1979 the City issued \$3,500,000 of Sewerage System Revenue Bonds. These bonds are secured solely by the

net revenues of the system. Bond ordinance requirements provide for the restricting of operating revenues after current operating expenses have been met. The bonds were issued for the purpose of extending and improving the sewerage system, including outfall sewers and wastewater treatment facilities. Interest payments are due semi-annually on October 1 and April 1. Principal payments are due each year on October 1 through October 1, 2004. Bonds maturing after October 1, 1989 are redeemable at par plus a premium of 4% reduced by 1/4% each year thereafter. The interest rates on this issue range from 5% to 7%.

The bond ordinances require 130% coverage of the highest year's debt service. In compliance with the bond ordinances, the Sewer Utility Fund is accounted for in a separate enterprise fund. Additional bond ordinance requirements provide for the restricting of operating revenues after current operating expenses have been met. These restrictions occur in the following sequence:

<u>Nature of Accounts</u>	<u>Amount</u>	<u>Authorized Expenditures</u>
(a) Operation and Maintenance	Equal to one month's operating expenses of the utility	Operating expenses when non-restricted current assets are not available for payment
(b) Sinking Fund (Cash with Fiscal Agent)	Current fiscal year bond maturity and interest accumulated monthly	Payment of current principal and interest on bonds
(c) Revenue Bond Reserve	Amount equal to 1/60th of the maximum annual debt service, until said account shall equal the maximum annual debt service in the amount of \$1,235,250	Payment of principal and interest due on bonds when other funds are unavailable
(d) Contingency	Amount of \$2,000 per month; Such payments shall continue until the amount deposited and held in said fund shall equal \$200,000	Unforeseen contingencies; emergencies affecting operation and maintenance replacement for effective and efficient operation
(e) Revenue Bond Construction	To account for revenue bond issue proceeds prior to expenditure for construction of utility plant additions	Cost of construction projects

Pursuant to these restrictions, \$7,496,137 of retained earnings is reserved as of September 30, 1998.

Parking Facilities Revenue Bonds-Series 1995-Ordinance No. 014615

The City issued \$3,400,000 of Parking System Revenue Bonds in September of 1995. These Bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the system. Payments of principal are due on October 1 of each year through October 1, 2014, and a term bond of \$1,305,000 due October 1, 2020. Interest payments are due on October 1 and April 1. The bonds are redeemable after October 1, 2003 at par plus a premium of 2% reduced by 1% each year thereafter to October 1, 2005. The interest rates range from 3.8% to 6.0% on this issue.

The bond ordinances require 120% coverage of the highest year's debt service. In compliance with the bond ordinances, the Parking Facilities Fund is accounted for in a separate enterprise fund. Additional bond ordinance requirements provide for the restricting of operating revenues after current operating expenses have been met. These restrictions occur in the following sequence:

<u>Nature of Accounts</u>	<u>Amount</u>	<u>Authorized Expenditures</u>
(a) Operation and Maintenance	Equal to one month's operating expenses of the utility	Operating expenses when non-restricted current assets are not available for payment
(b) Sinking Fund (Cash with Fiscal Agent)	Current fiscal year bond maturity and interest accumulated monthly	Payment of current principal and interest on bonds
(c) Revenue Bond Reserve	Amount equal to 1/48th of the maximum annual debt service, until said account shall equal the maximum annual debt service the amount of \$261,865	Payment of principal and interest due on bonds when other funds are unavailable
(d) Revenue Bond Construction	To account for revenue bond issue proceeds prior to expenditure for construction of utility plant additions	Cost of construction projects

Pursuant to these restrictions, \$4,550,451 of retained earnings is reserved as of September 30, 1998.

Special Obligation Insurance Reserve Bonds-Series 1988 A and Series 1988 B-Ordinance No. 11879 and 11880

In July of 1988, the City entered into a program for Self-Insurance to cover workers compensation claims and property and casualty losses. The City issued and sold two series of bonds to establish reserves to provide for the Self-Insurance program, Liquidity Reserve, and Catastrophic Loss Reserve. Series 1988A Special Obligation Insurance Reserve Bonds were issued in the amount of \$25,000,000. Series B were issued in the amount of \$4,660,000.

The City of Columbia Special Obligation Insurance Reserve Bond Ordinance creates reserve accounts that serve several purposes. The Liquidity Reserve was established with \$1,000,000 of Series A proceeds. In addition, interest earnings on invested reserves are placed in the Liquidity Reserve as well as an annual payment of \$1,500,000 made by the City. All administrative costs of the insurance program and the interest on the 1988 Series A and B Bonds are paid from the Liquidity Reserve along with any losses that are not covered by excess policies purchased by the City.

The Catastrophic Loss Reserve is composed of approximately \$23,000,000 of municipal securities. These securities are to be used if a loss is incurred that exceeds funds accumulated in the Liquidity Reserve and not covered by excess policies. In addition, these securities serve as collateral for the letter-of-credit that has been granted on the 1988 Series A Bonds. The Replacement Catastrophic Reserve contains approximately \$4,600,000 of zero coupon Treasury securities. These securities are to be used if the Catastrophic Reserve were to be depleted.

As mentioned previously, the interest on the 1988 Series A and B Bonds is to be paid from the Liquidity Reserve. The principal of the 1988 Series A Bonds is expected to be paid from the Catastrophic Reserve upon maturity in June 2008. The principal of the 1988 Series B Bonds was amortized until final maturity in June 1998. These bonds are not considered debt for the purpose of calculating the legal debt margin.

The bonds are subject to repurchase on the demand of the holder at a price equal to principal plus accrued interest on seven day's notice and delivery to the City's remarketing agent, Smith Barney, Harris Upham & Co. The remarketing agent is authorized to sell the repurchased bonds at the best price available in the market place, but in no event less than the principal amount plus accrued interest.

Under an irrevocable letter of credit, in the amount of \$25,623,288, issued by Toronto Dominion Bank, the trustee or the remarketing agent is entitled to draw an amount sufficient to pay the purchase price of the bonds. The letter of credit is valid through June 11, 2000 and carries an interest rate of 14% per annum. There were no outstanding amounts drawn against

this letter of credit as of September 30, 1998.

If the remarketing agent is unable to resell any of the bonds, the City would pledge title of the bonds to, and would enter into a long term loan agreement with Toronto Dominion Bank.

The City is required to pay to the Toronto Dominion Bank an annual fee equal to the sum of (i) 1% of the value of the secured portion and (ii) 1.25% of the value of the unsecured portion. There will be a \$150 drawing fee every time there is a draw on the letter of credit. The City has also paid to Toronto Dominion Bank, an origination fee equal to .5% of the aggregate stated amounts of the letters of credit.

Defeasance

On March 2, 1998, the City of Columbia issued \$5,535,000 in Water and Electric revenue Bonds with an average interest rate of 5.14% to advance refund \$5,215,000 of outstanding 1992 Water and Electric Revenue Bonds with an average interest rate of 6.125%. The proceeds of \$5,768,867 (after payment of \$82,224 issuance costs) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1992 Water and Electric Revenue Bonds. As a result, this portion of the 1992 Water and Electric Revenue Bonds are considered to be defeased and the liability for those bonds has been removed from the Water and Electric Utility.

As a result of the advance refunding, the City reduced its total debt service requirements by \$317,825, which resulted in an economic gain of \$270,972.

Interest Rate Swap-General Obligation Bonds

On February 23, 1993, the City entered into an interest rate swap transaction with the Toronto-Dominion Bank, New York Branch. The transaction, which expired October 1, 1997, exchanged the fixed interest payments on \$13,520,000 of the City's general obligation bonds for variable rate payments.

The City executed the interest rate swap transactions with Toronto-Dominion to lower interest costs. The transactions did not affect the City's debt instruments or the holders of the debt instruments since all interest and principal payments were made independent of the interest rate swap transactions. Likewise, the transactions did not constitute additional debt to the City, and did not require collateralization of the City's fixed assets. Accordingly, the interest rate swap transactions were recorded as debt service expenditures in the governmental fund types.

Interest Rate Swap-Self Insurance Special Obligation Bonds

On January 25, 1993, the City entered into two interest rate swap transactions with Morgan Stanley Capital Services, Inc. The first transaction, which expired October 27, 1997, exchanged the variable rate payments on \$25,000,000 of the City's Special Obligation Insurance Reserve bonds for fixed rate payments. The second transaction which expired January 27, 1998, exchanged the variable rate payments on \$4,600,000 of the City's Special Obligation Insurance Reserve Bonds for fixed rate payments.

Industrial Revenue Bonds

As of September 30, 1998, \$3,654,267 industrial revenue bonds are outstanding. The debt service on these issues is paid solely from the related lease agreements; these bonds do not constitute a liability of the City.

Debt service requirements to maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 1998, including interest payments of \$48,473,929 are as follows:

Year Ending Sept.30	General & Special Obligation Bonds	Revenue Bonds				Self Insurance Fund**	TOTAL
		Water and Electric Utility*	Sanitary Sewer Utility	Parking Facilities			
1999	\$ 9,544,070	\$ 5,395,160	\$ 1,009,244	\$ 251,802	\$ -	\$ 16,200,276	
2000	4,032,728	5,326,075	1,009,955	253,737	-	10,622,495	
2001	4,220,035	5,321,282	999,728	255,344	-	10,796,389	
2002	2,620,040	5,306,301	1,003,323	256,609	-	9,186,273	
2003	2,585,412	5,310,085	1,005,353	257,517	-	9,158,367	
2004-08	5,548,145	21,731,561	5,050,241	1,293,301	25,000,000	58,623,248	
2009-13	4,832,327	14,400,965	5,005,078	1,297,773	-	25,536,143	
2014-18	2,890,362	25,195,695	4,549,068	751,988	-	33,387,113	
2019-23	-	9,712,875	-	1,500,750	-	11,213,625	
	<u>\$36,273,119</u>	<u>\$97,699,999</u>	<u>\$19,631,990</u>	<u>\$6,118,821</u>	<u>\$25,000,000</u>	<u>\$184,723,929</u>	

* Water and Electric Utility 1985 Series B Revenue Bonds interest payments are not included. The principal payment of \$15,500,000 is due December 1, 2015, and interest is determined weekly and paid monthly. The interest rate on September 30, 1998 was 3.55%, and the effective interest rate for the fiscal year was 3.63%.

** Interest for the Self Insurance Bonds is not included because it is variable. The interest rate on September 30, 1998 was 3.55% for the Series A Bonds and the effective interest rate for the year was 3.58%.

Legal Debt Margin

The City's legal debt margin is \$166,575,754. For more information on the legal debt margin, see Table 9 in the Statistical Data section.

Changes in long-term debt

BONDS:

	Balance 10-1-97	Additions	Retirements	Balance 9-30-98
GENERAL AND SPECIAL OBLIGATION BONDS:				
1992 Refunding	\$ 8,650,000	\$ -	\$(1,195,000)	\$ 7,455,000
1992 Special	2,320,000	-	(2,320,000)	-
1996 Special	<u>11,610,000</u>	<u>-</u>	<u>(2,200,000)</u>	<u>9,410,000</u>
Total General and Special Obligation Bonds	<u>22,580,000</u>	<u>-</u>	<u>(5,715,000)</u>	<u>16,865,000</u>
ENTERPRISE FUNDS REVENUE AND SPECIAL OBLIGATION BONDS:				
1985 Water and Electric	1,615,000	-	(1,615,000)	-
1985 Water and Electric Series B	15,500,000	-	-	15,500,000
1992 Water and Electric	30,730,000	-	(5,995,000)	24,735,000
1998 Water and Electric	-	28,295,000	-	28,295,000
1979 Sanitary Sewer System	1,885,000	-	(190,000)	1,695,000
1992 Sanitary Sewer System	8,495,000	-	(5,000)	8,490,000
1992 Sanitary Sewer System Series B	765,000	-	(30,000)	735,000
1992 Sanitary Sewer System Refunding	525,000	-	(75,000)	450,000
1996 Refuse System	4,795,000	-	(155,000)	4,640,000
1995 Parking Facilities	3,340,000	-	(65,000)	3,275,000
1996 Parking Facilities	<u>6,795,000</u>	<u>-</u>	<u>(225,000)</u>	<u>6,570,000</u>
Total Enterprise Funds Revenue and Special Obligation Bonds	<u>74,445,000</u>	<u>28,295,000</u>	<u>(8,355,000)</u>	<u>94,385,000</u>
INTERNAL SERVICE FUND SPECIAL OBLIGATION BONDS:				
1988 Insurance Reserve, Series A	25,000,000	-	-	25,000,000
1988 Insurance Reserve Series B	<u>4,660,000</u>	<u>-</u>	<u>(4,660,000)</u>	<u>-</u>
Total Special Obligation Bonds	<u>29,660,000</u>	<u>-</u>	<u>(4,660,000)</u>	<u>25,000,000</u>
TOTAL GENERAL OBLIGATION, SPECIAL OBLIGATION AND ENTERPRISE FUNDS BONDS	<u>\$126,685,000</u>	<u>\$28,295,000</u>	<u>\$(18,730,000)</u>	<u>\$136,250,000</u>

The current portion of long-term debt included in the above balances is \$1,245,000 for the General Obligation Bonds, \$6,985,000 for Special Obligation Bonds and \$2,960,000 for the Enterprise Funds Revenue Bonds. Bonds payable in the financial statements are shown net of the related discounts. Discount amounts are \$704,784 for the Enterprise Funds and \$22,434 for the Internal Service Funds.

CAPITAL LEASE OBLIGATIONS:

	<u>Balance</u> <u>10-01-97</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>9-30-98</u>
Governmental Funds:				
General Long-Term Debt	\$ 473,334	\$ -	\$ (38,282)	\$ 435,052
Special Revenue Funds:				
Convention and Tourism	<u>35,254</u>	<u>38,012</u>	<u>(35,254)</u>	<u>38,012</u>
Proprietary Funds:				
Internal Service Funds:				
Information Services	<u>1,014,060</u>	<u>-</u>	<u>(300,444)</u>	<u>713,616</u>
TOTAL CAPITAL LEASE OBLIGATIONS	<u>\$1,522,648</u>	<u>\$38,012</u>	<u>\$ (373,980)</u>	<u>\$1,186,680</u>

ACCRUED COMPENSATED ABSENCES:

	<u>Balance</u> <u>10-01-97</u>	<u>Net</u> <u>Change</u>	<u>Balance</u> <u>9-30-98</u>
General Long-Term Debt	<u>\$ 730,415</u>	<u>\$430,650</u>	<u>\$1,161,065</u>

10. ADVANCE REFUNDING:

In 1998 and prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased debts are not included in the City's financial statements. On September 30, 1998, \$23,160,000 of bonds and lease debt outstanding are considered defeased. The table below details these issues.

<u>Issue</u>	<u>Outstanding</u> <u>at 9-30-98</u>
General Obligation Bonds:	
1992 Refunding	\$ 2,285,000
1986 Street and Bridge Bonds	7,580,000
Enterprise Funds Revenue Bonds/Leases:	
1986 Parking Plaza Lease/Purchase Agreement	2,110,000
Refuse 1986 Series Revenue Bonds	590,000
Water and Electric 1992 Revenue Bonds	5,215,000
Water and Electric 1982 Series Revenue Bonds	3,780,000
Water and Electric 1977 Series B Revenue Bonds	<u>1,600,000</u>
Total	<u>\$23,160,000</u>

11. INTERFUND BALANCES RECEIVABLES AND PAYABLES:

Interfund receivable and payable balances at September 30, 1998 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
GENERAL FUND	\$1,650,963	\$ 69,993
CAPITAL PROJECTS FUND	4,000	459,254
SPECIAL REVENUE FUNDS:		
Community Development Grant Fund	20,774	486,291
ENTERPRISE FUNDS:		
Water and Electric Utility Fund	462,843	674,079
Public Transportation Fund	-	277,405
Solid Waste Fund	5,924	-
Recreation Services Fund	-	385,732
Railroad Fund	-	462,843
INTERNAL SERVICE FUNDS:		
Information Services Fund	-	14,405
Fleet Operations Fund	-	2,456
Self Insurance Reserve Fund	14,406	-
TRUST FUNDS:		
Designated Loan &		
Tax Bill Investment Fund	634,254	-
Contributions Fund	<u>39,294</u>	<u>-</u>
Total	<u>\$2,832,458</u>	<u>\$2,832,458</u>

Interfund payables at September 30, 1998 include \$175,000 in the Recreation Services Fund and \$410,935 in the Railroad Fund that are classified as a Current Liabilities Payable from Restricted Assets because the funds advanced were restricted for use on capital projects.

12. RESIDUAL EQUITY TRANSFERS:

The following residual equity transfers occurred in fiscal year 1998:

	<u>Equity Transfer to</u>	<u>Equity transfer from</u>
SPECIAL REVENUE FUNDS:		
Public Improvement Fund	\$ 135,600	\$ -
DEBT SERVICE FUNDS:		
1992 Capital Improvement Special Obligation Bonds Fund	504,029	-
CAPITAL PROJECTS FUND	20,000	506,329
ENTERPRISE FUNDS:		
Sanitary Sewer Utility Fund	206,300	-
Regional Airport Fund	-	135,600
Storm Water Utility Fund	<u>-</u>	<u>224,000</u>
Total	<u>\$865,929</u>	<u>\$865,929</u>

Equity transfers to enterprise and internal service funds are reported as additions to municipal contributions.

13. SEGMENT INFORMATION:

The City's Enterprise Funds provide basic utility services to the citizens of Columbia, Missouri, as well as certain other services. Operations accounted for in the Enterprise Funds are financed and operated in a manner similar to private business enterprises. It is generally intended that the costs of providing goods or services to the general public on a continual basis be financed or recovered primarily through user charges. Although certain of the City's enterprise operations have incurred historical net operating losses, it has been decided that periodic determination of revenues earned, expenses incurred and net income or loss realized is appropriate for capital maintenance, accountability, management control and public policy.

The table below reflects, in a summarized form, the more significant financial data relating to the Enterprise Funds of the City of Columbia, Missouri, for the year ended September 30, 1998.

	Water and Electric Utility Fund**	Sanitary Sewer Utility Fund	Regional Airport Fund	Public Trans- portation Fund	Solid Waste Fund
Operating revenues	\$ 68,573,930	\$ 5,847,430	\$ 485,536	\$ 382,179	\$ 7,520,171
Depreciation expense	5,521,155	2,138,444	462,649	188,964	1,012,430
Operating income (loss)	5,310,829	(575,610)	(961,409)	(2,378,359)	173,862
Revenue from other governmental units	6,885	-	-	664,344	50,480
Operating transfers from other funds	-	-	554,000	1,746,000	-
Operating transfers to other funds	50,000	-	-	-	-
Income (loss)*	6,314,777	(433,566)	(350,426)	21,474	313,390
Federal and State contributions additions	7,904	304,551	785,866	88,086	-
Property, plant and equipment, net	103,980,649	100,784,363	10,190,458	1,839,685	8,992,136
Property, plant and equipment additions, net	8,754,641	1,131,146	879,127	95,015	2,606,448
Working capital	20,654,048	1,538,184	1,027,921	468,998	1,082,380
Total assets	165,487,595	111,130,087	11,475,931	2,688,984	13,451,525
Revenue bonds payable	68,178,900	11,229,812	-	-	-
Special Obligation bonds payable	-	-	-	-	4,580,129
Retained earnings	82,078,465	24,947,761	1,062,091	158,302	6,083,396
Total Fund Equity	87,998,583	98,978,282	10,970,528	2,333,786	6,083,490

13. SEGMENT INFORMATION (continued):

	<u>Parking Facilities Fund</u>	<u>Recreation Services Fund</u>	<u>Railroad Fund</u>	<u>Storm Water Fund</u>	<u>Total</u>
Operating revenues	\$ 988,387	\$ 2,162,083	\$ 298,518	\$ 1,031,428	\$ 87,289,662
Depreciation expense	413,790	180,448	145,173	99,760	10,162,813
Operating income (loss)	154,905	(1,437,363)	(111,957)	441,181	616,079
Revenue from other governmental units	-	-	-	-	721,709
Operating transfers from other funds	228,380	1,470,000	50,000	124,405	4,172,785
Operating transfers to other funds	-	-	-	-	50,000
Income (loss)*	489,943	73,013	(36,022)	754,251	7,146,834
Federal and State contributions additions	-	-	62,272	-	1,248,679
Property, plant and equipment, net	11,660,843	3,917,901	2,480,938	2,360,578	246,207,551
Property, plant and equipment additions, net	3,388,148	158,587	161,469	163,071	17,337,652
Working capital	1,360,090	(330,069)	259,455	392,125	26,453,132
Total assets	18,701,043	4,642,575	3,247,674	5,141,070	335,966,484
Revenue bonds payable	3,206,129	-	-	-	82,614,841
Special Obligation bonds payable	6,485,246	-	-	-	11,065,375
Retained earnings	8,366,393	2,697,193	510,374	3,975,431	129,879,406
Total Fund Equity	8,466,444	4,048,415	2,762,476	5,096,518	226,738,522

*Amount represents income (loss) before amortization of contributions

**The Water and Electric Utility Fund is reported as single accounting entity for legal reasons. The assets of the Fund are jointly owned and the combined revenues of the utilities are pledged to all outstanding debt of the Fund. Following is a summary of information relating to each of the utilities, standing alone:

	<u>Electric Utility</u>	<u>Water Utility</u>	<u>Total</u>
Operating revenues	\$ 59,952,524	\$ 8,621,406	\$ 68,573,930
Depreciation expense	4,330,047	1,191,108	5,521,155
Operating income	4,758,778	552,051	5,310,829
Property, plant and equipment, net	58,741,813	45,238,836	103,980,649
Property, plant and equipment additions, net	1,902,838	6,851,803	8,754,641

14. CONTRIBUTED CAPITAL:

During the year, contributed capital increased by the following amounts.

	Enterprise Funds								
	Water and Electric Utility Fund	Sanitary Sewer Utility Fund	Regional Airport Fund	Public Trans- portation Fund	Solid Waste Fund	Parking Facilities Fund	Recreation Services Fund	Railroad Fund	Storm Water Utility Fund
Municipal Contributions	\$ 344,000	\$ -	\$ (208,400)	\$ (2)	\$ -	\$ -	\$ -	\$ -	\$ 224,000
County Contributions	-	-	-	-	-	-	18,973	-	-
State Contributions	7,904	304,551	-	-	-	-	-	62,272	-
Federal Contributions	-	-	785,866	88,086	-	-	-	-	-
Private Contributions	<u>1,146,660</u>	<u>579,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
Total Additions	1,498,564	884,426	577,466	88,084	-	-	(1)	81,245	224,000
Less: Amortization of Contributions	<u>-</u>	<u>1,536,740</u>	<u>462,649</u>	<u>188,964</u>	<u>-</u>	<u>3,964</u>	<u>155,860</u>	<u>-</u>	<u>47,336</u>
Net Contributions	1,498,564	(652,314)	114,817	(100,880)	-	(3,964)	(155,861)	81,245	176,664
Contributions 10-01-97	<u>4,421,554</u>	<u>74,682,835</u>	<u>9,793,620</u>	<u>2,276,364</u>	<u>94</u>	<u>104,015</u>	<u>1,507,083</u>	<u>2,170,857</u>	<u>944,423</u>
Contributions 9-30-98	<u>\$5,920,118</u>	<u>\$74,030,521</u>	<u>\$ 9,908,437</u>	<u>\$ 2,175,484</u>	<u>\$ 94</u>	<u>\$ 100,051</u>	<u>\$ 1,351,222</u>	<u>\$ 2,252,102</u>	<u>\$1,121,087</u>

	Internal Service Funds		
	Custodial and Maintenance Services Fund	Fleet Operations Fund	Information Services Fund
Municipal Contributions	\$ -	\$ -	\$ -
County Contributions	-	-	-
State Contributions	-	-	-
Federal Contributions	-	-	-
Private Contributions	<u>-</u>	<u>-</u>	<u>-</u>
Total Additions	-	-	-
Less: Amortization of Contributions	<u>-</u>	<u>-</u>	<u>-</u>
Net Contributions	-	-	-
Contributions 10-01-97	<u>375,000</u>	<u>262,035</u>	<u>434,763</u>
Contributions 9-30-98	<u>\$ 375,000</u>	<u>\$ 262,035</u>	<u>\$434,763</u>

15: LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS:

State and federal laws and regulations require that the City of Columbia place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. During fiscal year 1994, the City adopted the provisions of Governmental Accounting Standards Board Statement number 18 (GASB 18), "Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs". GASB 18 requires that, in addition to recognizing operating expenses related to current activities of the landfill, an expense provision and related liability be recognized for future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is accrued ratably over the useful life of the landfill based on the portion of the landfill used during the year and is being recorded in the Solid Waste Utility Fund. As of September 30, 1998 the liability recorded for landfill closure and postclosure care costs was \$2,009,398, which is based on 26.16% usage of the landfill, less costs paid to date of \$671,895. The City will recognize the remaining costs of closure and postclosure care of \$7,569,901 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$10,251,194) is based on the amount that would be paid if all equipment, facilities and services required to close, monitor and maintain the landfill were acquired as of September 30, 1998. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The estimated remaining life of the landfill is approximately 27 years.

The City of Columbia has executed a contract of obligation with the Missouri Department of Natural Resources for landfill closure and postclosure care costs. This financial assurance instrument allows the Missouri Department of Natural Resources to collect the required amount from any state funds which could be dispersed to the City should the City fail to perform closure or postclosure care activities.

16. RISK MANAGEMENT:

Self Insurance:

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. During Fiscal year 1988, the City established a risk management program for worker's compensation, liability, and property losses with two issues of special obligation bonds to establish reserves for self insurance. At September 30, 1998 reserves, at fair value, included: the Catastrophe Reserve, \$16,806,723, the Replacement Catastrophic Reserve, \$15,067,052, and the Liquidity Reserve, \$280,027. A detail description of the self insurance bond issue transaction is included in note 9 Long-term Debt on page 45. An excess coverage insurance policy covers individual claims in excess of \$1,000,000 for liability, and property losses, and workers' compensation claims in excess of \$500,000. The City carries insurance policies with outside insurers for airport, railroad, health clinic, and boiler and explosion claims. There has been no significant change in insurance coverage from the previous fiscal year. Settled claims have not exceeded insurance coverage in any of the past three years.

All operations of the City participate in the program and make payments to the Self Insurance Reserve Fund's Liquidity Reserve based on an estimate of the amounts needed to pay claims, and to meet the debt service requirements of the self insurance bond issues. The claims liability of \$1,301,721 reported in the Fund at September 30, 1998 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. None of the claims liability has been discounted. The City has not purchased annuity contracts from commercial insurers to satisfy liabilities for any claim, therefore, no liability for claims has been removed from the balance sheet. Changes in the Fund's claims liability amount in fiscal years 1997 and 1998 were:

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance Fiscal Year End
9/30/97	\$1,408,904	\$1,036,659	\$(1,169,412)	\$1,276,151
9/30/98	\$1,276,151	\$1,591,339	\$(1,565,769)	\$1,301,721

Employees' Health Plan:

The Employee Benefit Internal Service Fund accounts for the transactions and reserves associated with the City's medical, dental, prescription drug, life and long-term disability programs for City employees. Coverage for health, dental and prescription drug plans are self-insured. The City has a stop loss attachment point of \$100,000 per person. Other coverages are with commercial insurance carriers.

Incurred but not reported claims of \$706,045 are reported in the Employee Benefit Fund as of September 30, 1998. These medical and dental reserves are estimated based on submitted claim lag reports using a 15 month run-off, which are adjusted for inflation/utilization trends, plan design and population changes. Changes in the Fund's claims liability amount in fiscal years 1997 and 1998 were:

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance Fiscal Year End
9/30/97	\$ 703,878	\$3,557,877	\$(3,601,420)	\$ 660,335
9/30/98	\$ 660,335	\$3,846,007	\$(3,647,115)	\$ 859,227

17. USE TAX REFUND:

In July 1992, the State of Missouri began assessing and collecting a 1½% use tax on all out-of-state catalog sales. Local governments were given an option to begin receiving monthly distributions of their portion of these use tax receipts beginning in Fiscal Year 1993. The City began receiving monthly distributions and classified the funds as unearned local use tax pending outcome of constitutionality of the lawsuits filed by Associated Industries. The Cole County Circuit Court held that the Missouri tax scheme was constitutional, and in June 1993, the Missouri Supreme Court upheld the Circuit Court's ruling.

In May 1994, the U.S. Supreme Court held that Missouri's 1½% local use tax on out-of-state goods purchased for in-state use violated the anti-discrimination component of the Commerce Clause and the case was remanded back to the Missouri Supreme Court. The Missouri Supreme Court transferred the case to the Cole County Circuit Court.

On March 26, 1996, the Missouri Supreme Court held that the local use tax was unconstitutional and void. The Court did not mention the issue of refunds of the dollars collected to date. In May 1996, the Missouri Department of Revenue informed all cities that future sales tax collections would be adjusted by 5% for repayment of the local use tax monies beginning June 1996. A group of cities filed a lawsuit to block the refund and the Missouri Department of Revenue was prohibited from withholding sales tax revenue payments to political subdivisions that had received use tax revenues. The case was heard in November 1996 in the Cole County Circuit Court. Subsequently on March 24, 1998, the Cole County Circuit Court issued its Final Judgment in the case and ordered the Department of Revenue to process all local use tax refund requests. The City's share of the total refund liability was \$1,861,785, which the City paid on June 26, 1998. The General Fund Balance Sheet has a liability of \$2,189,381 in unearned local use tax as of September 30, 1998. \$208,943 of this total will be paid to the Department of Revenue in fiscal year 1999 and the remaining \$1,980,438 will be used for capital improvements.

18. REPORTING CHANGES:

Investments:

During the fiscal year ended September 30, 1998, the City adopted the provisions of GASB Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools" which establishes fair value standards for certain investments. In accordance with this statement, the City has reported at fair value any investments with a remaining maturity at time of purchase of greater than one year. In prior years, the City reported these types of investments at amortized cost. The cumulative effect from the application of this statement has been reported as a change in accounting principle, which resulted in a restatement of beginning fund balance and retained earnings for fiscal year 1998. Financial statements for prior years have not been restated.

Fixed Assets:

Effective October 1, 1997, the City raised the capitalization threshold for fixed assets from \$500 to \$1,000. Accordingly, all existing fixed assets that no longer qualify under the new threshold were removed. The General Fixed Asset Account Group for fiscal year 1997 was restated by \$1,465,616 to reflect this change. Assets no longer qualifying under the new threshold in the Enterprise and Internal Service funds were removed and beginning retained earnings for fiscal year 1997 was restated.

The cumulative effect on beginning fund balance/retained earnings for fiscal year 1998 of the change in accounting principle related to investments and the change in policy for fixed assets is as follows:

	Special General Fund	Debt Revenue Funds	Capital Service Funds	Expendable Projects Fund	Trust Funds	Internal Enterprise Funds	Non- Expendable Service Funds	Trust Funds	Total
Fund Balance/Retained Earnings 9/30/97	\$11,815,805	\$10,498,874	\$7,843,602	\$16,743,120	\$780,285	*\$121,600,911	\$7,944,246	\$4,792,911	\$182,019,754
Change in Fixed Asset Policy (not including General Fixed Assets)	-	-	-	-	-	(1,151,254)	(117,308)	-	(1,268,562)
Fund Balance/Retained Earnings 9/30/97 as Previously Stated	11,815,805	10,498,874	7,843,602	16,743,120	780,285	120,449,657	7,826,938	4,792,911	180,751,192
Change in Accounting Principle	101,210	35,581	41,986	103,930	4,603	93,702	1,227,590	21,592	1,630,194
Fund Balance/Retained Earnings 9/30/97 As Restated	<u>\$11,917,015</u>	<u>\$10,534,455</u>	<u>\$7,885,588</u>	<u>\$16,847,050</u>	<u>\$784,888</u>	<u>\$120,543,359</u>	<u>\$9,054,528</u>	<u>\$4,814,503</u>	<u>\$182,381,386</u>

*During fiscal year 1998 it was discovered that revenue accruals for the year ended September 30, 1997 for the Water and Electric Utility Fund, Sanitary Sewer Utility Fund and the Solid Waste Utility Fund were overstated due to a large number of late billing adjustments that were processed during fiscal year 1998. In order to properly reflect fiscal year 1997 activity, the City has decreased the amounts previously reported for charges for services and accounts receivable for fiscal year 1997 for the Water and Electric Utility Fund, Sanitary Sewer Utility Fund and the Solid Waste Utility Fund by \$1,308,031, \$235,588 and \$29,747, respectively.

19. CONTINGENCIES:

Grants

The City receives significant financial assistance from numerous federal, state and local governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a

material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at September 30, 1998.

Litigation

Various suits and claims against the City are presently pending involving claims for personal injury, tax appeals and miscellaneous cases. In the opinion of management, both individually or in the aggregate, such suits or claims will not have a material effect on the financial position of the City.

20. YEAR 2000 IMPACT (Unaudited)

The City is currently addressing the year 2000 (Y2K) issue as it relates to the City's computer systems and electronic equipment. The Y2K issue has arisen because many computers and computer applications define dates by only the last two digits of the year, so both 1900 and 2000 would be "00". This error could result in miscalculations or system failures. Furthermore, some programs may not recognize the year 2000 as a leap year.

In 1998, the City appointed a Y2K coordinator, the Information Services director, to monitor the City's Y2K plan. The Information Services Steering Committee will make necessary recommendations to the City Manager and each department director will be held responsible for assuring the adequacy of their departments preparations to resolve any problems which might arise. In addition to this, the Columbia Water and Light department has a Y2K task force that was organized to plan for and prepare the utility for the year Y2K transition. Y2K problems may also occur with third parties with which the City conducts business.

As of September 30, 1998, the City did not have any material outstanding contracts related to the year 2000 issue.

The City has identified several computer systems and an electronic equipment group which are considered critical to conducting operations for the City of Columbia (mission-critical). These will be subjected to the following four stages of work to address the year 2000 issue:

Awareness stage - Establishing a budget and project plan for dealing with the year 2000 issue.

Assessment stage - Identifying the systems and components for which year 2000 compliance work is needed.

Remediation stage - Making changes to systems and equipment.

Validation/testing stage - Validating and testing the changes that were made during the remediation stage.

The following chart shows the progress of the City, by stage, for each "mission-critical" computer system and electronic equipment group as of September 30, 1998.

	<u>Awareness</u>	<u>Assessment</u>	<u>Remediation</u>	<u>Validation/Testing</u>
Accounting System	C	C	P	P
Electric Utility System	C	C	P	P
Water Production System	C	C	P	P
911 Emergency Equipment	C	C	C	C
Communication System	C	C	C	A

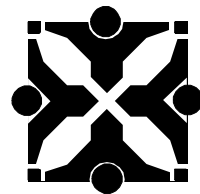
C - Complete

P - In Progress

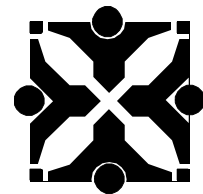
A - To be Addressed

SUPPLEMENTAL FINANCIAL STATEMENTS AND SCHEDULES

The supplemental financial presentation contains data beyond what is included in the general purpose financial statements. This data is presented to provide additional financial information in order to better inform the users of the general purpose financial statements.



SUPPLEMENTARY INFORMATION



**CITY OF COLUMBIA, MISSOURI
PENSION TRUST FUNDS**

SUPPLEMENTARY SCHEDULES
SCHEDULE OF FUNDING PROGRESS

POLICE

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
9-30-90	\$ 7,657,478	\$ 12,177,661	\$ 4,520,183	63%	\$ 3,031,285	149%
9-30-91	8,410,848	12,698,570	4,287,722	66%	3,257,599	132%
9-30-92	9,316,615	14,266,368	4,949,753	65%	3,432,942	144%
9-30-93	10,547,433	16,193,786	5,646,353	65%	3,532,862	160%
9-30-94	11,453,601	17,163,490	5,709,889	67%	3,548,495	161%
9-30-95	12,715,566	18,567,954	5,852,388	68%	3,904,253	150%
9-30-96	13,680,220	21,146,876	7,466,656	65%	4,188,720	178%
9-30-97	15,427,018	23,299,138	7,872,120	66%	4,233,851	186%

FIREFIGHTERS

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
9-30-90	\$ 11,586,242	\$ 14,493,055	\$ 2,906,813	80%	\$ 3,228,099	90%
9-30-91	12,538,835	15,915,741	3,376,906	79%	3,416,174	99%
9-30-92	13,577,136	16,244,015	2,666,879	84%	3,523,740	76%
9-30-93	15,008,039	19,950,548	4,942,509	75%	3,534,612	140%
9-30-94	16,117,432	23,750,532	7,633,100	68%	3,759,278	203%
9-30-95	17,909,592	23,745,642	5,836,050	75%	3,872,145	151%
9-30-96	19,767,750	26,787,270	7,019,520	74%	4,169,932	168%
9-30-97	22,570,564	29,885,081	7,314,517	76%	4,339,834	169%

**CITY OF COLUMBIA, MISSOURI
PENSION TRUST FUNDS**

**SUPPLEMENTARY SCHEDULES
SCHEDULE OF EMPLOYER CONTRIBUTIONS**

POLICE

Year Ended September 30		Annual Required Contribution	Percent Contributed		Net Benefit Obligation
1990	\$	478,246	100%	\$	0
1991		504,526	100%		0
1992		532,108	100%		0
1993		687,323	100%		0
1994		848,971	100%		0
1995		911,515	100%		0
1996		900,808	100%		0
1997		1,039,540	100%		0

FIREFIGHTERS

Year Ended September 30		Annual Required Contribution	Percent Contributed		Net Benefit Obligation
1990	\$	185,750	100%	\$	0
1991		211,934	100%		0
1992		280,780	100%		0
1993		347,740	100%		0
1994		502,834	100%		0
1995		524,857	100%		0
1996		686,422	100%		0
1997		935,358	100%		0

NOTES TO THE REQUIRED SCHEDULES

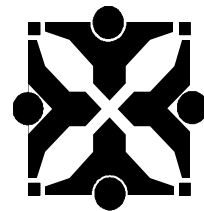
The required contribution was determined using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 8% per year, compounded annually, (b) projected salary increases of 5% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0% to 3% per year, depending on age, attributable to seniority/merit, and (d) the assumption that benefits will increase after retirement as specified in the City Ordinance. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a four-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period on September 30, 1997 was 30 years.

With respect to the actuarial information shown above, the following items are noted:

- * The actuarial value of assets shown in the Schedule of Funding Progress is the smoothed market value of assets beginning with the 9-30-95 actuarial valuation. Previous years are shown at book value.
- * Since it was reported to the actuary that the City's practice is to contribute the percent of payroll employer contribution rate shown in the actuarial valuation report, the annual required contributions shown in the schedule of Employer Contributions are the actual contributions made by the City in the fiscal year.
- * The 9-30-97 actuarial valuation results for the Police Department are the revised results.

GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.



**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and cash equivalents	\$ 12,581,846	\$ 14,438,483
Accounts receivable	429,560	484,782
Taxes receivable	1,443,115	1,367,411
Allowance for uncollectible taxes	(5,559)	(4,789)
Grants receivable	132,521	101,293
Accrued interest	121,201	112,944
Due from other funds	1,650,963	1,199,250
Other assets	<u>14,328</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 16,367,975</u>	<u>\$ 17,699,374</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ 591,997	\$ 525,043
Accrued payroll and payroll taxes	985,799	1,010,391
Due to other funds	69,993	49,218
Unearned revenue	72,513	25,267
Unearned Local Use Tax	2,189,381	4,051,166
Other liabilities	<u>217,473</u>	<u>222,484</u>
TOTAL LIABILITIES	<u>4,127,156</u>	<u>5,883,569</u>
FUND BALANCE:		
Reserve for encumbrances	2,103,494	916,867
Unreserved:		
Designated - appropriated	2,378,624	2,338,281
Designated - Unrealized Gains	272,523	0
Undesignated	<u>7,486,178</u>	<u>8,560,657</u>
TOTAL FUND BALANCE	<u>12,240,819</u>	<u>11,815,805</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 16,367,975</u>	<u>\$ 17,699,374</u>

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
REVENUES:		
General property taxes	\$ 1,695,791	\$ 1,570,154
Sales tax	12,295,422	11,651,707
Other local taxes	5,844,435	5,739,701
Licenses and permits	571,467	514,179
Fines	1,052,303	941,341
Fees and service charges	1,361,560	1,361,754
Intragovernmental revenue	8,907,813	8,494,157
Revenue from other governmental units	2,106,519	1,981,327
Investment revenue	1,244,275	970,110
Miscellaneous	81,167	139,013
TOTAL REVENUES	<u>35,160,752</u>	<u>33,363,443</u>
EXPENDITURES:		
Current:		
Policy development and administration	5,656,786	5,325,239
Public safety	18,995,112	18,333,619
Transportation	3,966,967	3,380,411
Health and environment	4,234,469	3,969,053
Personal development	3,550,593	3,245,777
Miscellaneous non-programmed activities	50,358	85,298
TOTAL EXPENDITURES	<u>36,454,285</u>	<u>34,339,397</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(1,293,533)</u>	<u>(975,954)</u>
OTHER FINANCING SOURCES (USES):		
Operating transfers from other funds	6,033,767	6,219,938
Operating transfers to other funds	<u>(4,416,430)</u>	<u>(4,238,810)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,617,337</u>	<u>1,981,128</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>323,804</u>	<u>1,005,174</u>
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED	11,815,805	10,810,631
Change in Accounting Principle	<u>101,210</u>	<u>0</u>
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	<u>11,917,015</u>	<u>10,810,631</u>
FUND BALANCE, END OF PERIOD	<u>\$ 12,240,819</u>	<u>\$ 11,815,805</u>

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under	1997
	Budget	Actual	Budget	Actual
GENERAL PROPERTY TAXES:				
Real property	\$ 1,267,350	\$ 1,313,855	\$ (46,505)	\$ 1,179,223
Individual personal property	303,525	327,755	(24,230)	337,500
Railroad and utility	38,340	38,812	(472)	40,565
Financial institutions	5,000	3,232	1,768	2,384
Total	1,614,215	1,683,654	(69,439)	1,559,672
Penalties and interest	10,300	12,137	(1,837)	10,482
Total General Property Taxes	1,624,515	1,695,791	(71,276)	1,570,154
SALES TAX	12,200,000	12,295,422	(95,422)	11,651,707
OTHER LOCAL TAXES:				
Gasoline tax	2,020,000	1,948,043	71,957	1,902,337
Cigarette tax	618,000	653,395	(35,395)	556,629
Motor vehicle tax	780,000	793,847	(13,847)	752,643
Utilities tax:				
General Telephone Company	489,850	733,416	(243,566)	739,152
Union Electric	1,612,500	1,377,692	234,808	1,483,229
CATV franchise	41,892	41,892	0	41,892
Boone Electric	255,000	296,150	(41,150)	263,819
Total Other Local Taxes	5,817,242	5,844,435	(27,193)	5,739,701
LICENSES AND PERMITS:				
Business licenses	422,000	442,609	(20,609)	410,170
Alcoholic beverages	91,000	100,667	(9,667)	92,993
Animal licenses	13,150	28,191	(15,041)	11,016
Total Licenses and Permits	526,150	571,467	(45,317)	514,179
FINES:				
Corporation court fines	450,000	594,736	(144,736)	503,759
Uniform ticket fines	120,000	174,407	(54,407)	154,098
Meter fines	275,000	227,460	47,540	237,384
Alarm violations	38,000	55,700	(17,700)	46,100
Total Fines	883,000	1,052,303	(169,303)	941,341
FEES AND SERVICE CHARGES:				
Construction inspection	531,900	569,007	(37,107)	603,705
Street maintenance	300,000	368,756	(68,756)	381,354
Animal control fees	8,400	8,618	(218)	10,488
Health fees	230,582	251,256	(20,674)	240,408
Miscellaneous	108,100	163,923	(55,823)	125,799
Total Fees and Service Charges	1,178,982	1,361,560	(182,578)	1,361,754
INTRAGOVERNMENTAL REVENUE:				
Payment-In-Lieu-Of-Taxes (P.I.L.O.T.):				
Electric	4,868,000	5,025,522	(157,522)	4,688,248
Water	1,327,000	1,320,717	6,283	1,319,442
Total	6,195,000	6,346,239	(151,239)	6,007,690

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under Budget	1997
	Budget	Actual		Actual
General and Administrative Charges	\$ 2,586,000	\$ 2,561,574	\$ 24,426	\$ 2,486,467
Total Intragovernmental Revenue	8,781,000	8,907,813	(126,813)	8,494,157
REVENUE FROM OTHER GOVERNMENTAL UNITS:				
Federal Grants:				
D.O.T. Mass Transit	20,000	5,965	14,035	3,154
Total	20,000	5,965	14,035	3,154
State Grants:				
Disaster Preparedness	10,000	13,826	(3,826)	19,141
Missouri Dept. of Transportation - Highway	84,800	100,382	(15,582)	85,280
Emergency Shelter	60,000	77,526	(17,526)	65,235
Health, General	449,200	384,280	64,920	359,004
Health-Women-Infants and Children	164,525	142,293	22,232	204,057
School Health Grant	79,745	72,979	6,766	46,596
Health, Registration	9,000	9,652	(652)	9,290
Police Department	335,525	237,944	97,581	300,767
Social Services Clinic	70,470	89,647	(19,177)	58,266
Planning-Horticulture	12,000	10,430	1,570	0
Parks and Recreation	0	0	0	6,300
Total	1,275,265	1,138,959	136,306	1,153,936
Boone County:				
Health Department	529,836	481,325	48,511	392,766
Disaster Preparedness	44,828	24,034	20,794	41,372
Joint Communications	351,028	351,280	(252)	325,968
Animal Control	60,000	89,956	(29,956)	50,071
Social Services	15,000	15,000	0	14,060
Total	1,000,692	961,595	39,097	824,237
Total Revenue From Other Governmental Units	2,295,957	2,106,519	189,438	1,981,327

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under Budget	1997
	Budget	Actual		Actual
INVESTMENT REVENUE	\$ 955,000	\$ 1,244,275	\$ (289,275)	\$ 970,110
MISCELLANEOUS REVENUE:				
Property sales	28,000	4,070	23,930	67,330
Photocopies	8,000	8,672	(672)	9,527
Housing Authority P.I.L.O.T.	0	5,631	(5,631)	6,637
United Way	25,000	6,250	18,750	0
Other	116,000	56,544	59,456	55,519
Total Miscellaneous Revenue	177,000	81,167	95,833	139,013
TOTAL REVENUES	34,438,846	35,160,752	(721,906)	33,363,443
OTHER FINANCING SOURCES:				
OPERATING TRANSFERS FROM OTHER FUNDS:				
Public Improvement Fund	230,000	230,000	0	230,000
REDI	55,696	58,626	(2,930)	57,102
Special Road District Fund	100,000	65,580	34,420	94,474
Special Business District Fund	7,000	7,500	(500)	7,500
Transportation Sales Tax Fund	5,453,850	5,453,850	0	5,600,776
Employee Health Plan Fund	148,000	148,000	0	148,000
Community Development Grant Fund	50,000	66,211	(16,211)	29,791
Self Insurance Fund	0	0	0	48,295
Contributions Fund	4,000	4,000	0	4,000
TOTAL OPERATING TRANSFERS FROM OTHER FUNDS	6,048,546	6,033,767	14,779	6,219,938
APPROPRIATION OF PRIOR YEAR FUND BALANCE	2,338,281	2,338,281	0	1,624,250
TOTAL OTHER FINANCING SOURCES	8,386,827	8,372,048	14,779	7,844,188
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 42,825,673	\$ 43,532,800	\$ (707,127)	\$ 41,207,631

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		1997	
	Budget	Actual	(Over) Under Budget	Actual
POLICY DEVELOPMENT AND ADMINISTRATION:				
General Government:				
City Council:				
Personal services	\$ 11,946	\$ 2,111	\$ 9,835	\$ 3,004
Materials and supplies	27,787	22,912	4,875	19,948
Travel and training	24,025	16,850	7,175	17,339
Intragovernmental	33,532	33,532	0	30,312
Utilities, services, and miscellaneous	67,687	32,991	34,696	36,015
Capital additions	0	0	0	2,846
Total City Council	<u>164,977</u>	<u>108,396</u>	<u>56,581</u>	<u>109,464</u>
City Clerk:				
Personal services	81,881	81,540	341	95,982
Materials and supplies	6,488	2,678	3,810	1,343
Travel and training	1,500	47	1,453	166
Intragovernmental	14,264	14,138	126	12,558
Utilities, services, and miscellaneous	8,153	2,089	6,064	1,989
Capital additions	38,670	17,542	21,128	0
Total City Clerk	<u>150,956</u>	<u>118,034</u>	<u>32,922</u>	<u>112,038</u>
City Manager:				
Personal services	475,685	476,353	(668)	398,283
Materials and supplies	18,721	8,599	10,122	10,817
Travel and training	10,500	5,163	5,337	6,252
Intragovernmental	19,929	18,914	1,015	16,443
Utilities, services, and miscellaneous	54,214	26,149	28,065	31,192
Capital additions	5,690	3,742	1,948	19,757
Total City Manager	<u>584,739</u>	<u>538,920</u>	<u>45,819</u>	<u>482,744</u>
Election:				
Utilities, services, and miscellaneous	<u>30,900</u>	<u>29,267</u>	<u>1,633</u>	<u>18,475</u>
Total Election	<u>30,900</u>	<u>29,267</u>	<u>1,633</u>	<u>18,475</u>
Total General Government	<u>931,572</u>	<u>794,617</u>	<u>136,955</u>	<u>722,721</u>

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under	1997
	Budget	Actual	Budget	Actual
POLICY DEVELOPMENT AND ADMINISTRATION				
(continued):				
Financial Services:				
Personal services	\$ 1,517,129	\$ 1,519,523	\$ (2,394)	\$ 1,437,528
Materials and supplies	123,939	100,310	23,629	91,654
Travel and training	24,930	8,297	16,633	10,790
Intragovernmental	775,759	774,757	1,002	755,007
Utilities, services, and miscellaneous	236,867	143,573	93,294	139,589
Capital additions	14,586	14,412	174	8,809
Total Financial Services	<u>2,693,210</u>	<u>2,560,872</u>	<u>132,338</u>	<u>2,443,377</u>
Human Resources:				
Personal services	404,187	397,695	6,492	359,709
Materials and supplies	32,928	22,300	10,628	19,368
Travel and training	4,350	2,598	1,752	3,105
Intragovernmental	31,777	32,116	(339)	28,794
Utilities, services, and miscellaneous	96,759	67,154	29,605	59,096
Capital additions	3,547	2,229	1,318	2,799
Total Human Resources	<u>573,548</u>	<u>524,092</u>	<u>49,456</u>	<u>472,871</u>
City Counselor:				
Personal services	290,958	296,337	(5,379)	278,949
Materials and supplies	16,598	16,357	241	13,652
Travel and training	3,667	1,236	2,431	2,655
Intragovernmental	15,928	15,601	327	13,599
Utilities, services, and miscellaneous	42,428	16,514	25,914	20,056
Capital additions	4,835	4,588	247	4,650
Total City Counselor	<u>374,414</u>	<u>350,633</u>	<u>23,781</u>	<u>333,561</u>
Public Works Administration:				
Personal services	1,290,339	1,217,416	72,923	1,154,078
Materials and supplies	64,019	60,715	3,304	46,595
Travel and training	6,300	6,576	(276)	8,094
Intragovernmental	69,509	69,410	99	63,437
Utilities, services, and miscellaneous	60,154	40,429	19,725	49,405
Capital additions	32,791	32,026	765	31,100
Total Public Works Administration	<u>1,523,112</u>	<u>1,426,572</u>	<u>96,540</u>	<u>1,352,709</u>
Total Policy Development and Administration	<u>6,095,856</u>	<u>5,656,786</u>	<u>439,070</u>	<u>5,325,239</u>

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under	1997
	Budget	Actual	Budget	Actual
PUBLIC SAFETY:				
Police:				
Personal services	\$ 7,966,507	\$ 7,841,103	\$ 125,404	\$ 7,449,049
Materials and supplies	613,951	593,829	20,122	447,824
Travel and training	94,386	92,857	1,529	82,116
Intragovernmental	309,517	309,958	(441)	345,915
Utilities, services, and miscellaneous	425,437	387,002	38,435	327,562
Capital additions	259,581	193,527	66,054	462,642
Total Police	<u>9,669,379</u>	<u>9,418,276</u>	<u>251,103</u>	<u>9,115,108</u>
City Prosecutor:				
Personal services	182,622	186,406	(3,784)	177,598
Materials and supplies	5,108	4,466	642	3,957
Travel and training	2,720	771	1,949	1,880
Intragovernmental	7,242	7,242	0	5,478
Utilities, services, and miscellaneous	13,097	4,058	9,039	2,388
Total City Prosecutor	<u>210,789</u>	<u>202,943</u>	<u>7,846</u>	<u>191,301</u>
Fire:				
Personal services	6,349,732	6,425,569	(75,837)	6,121,424
Materials and supplies	440,347	344,386	95,961	321,195
Travel and training	55,085	41,864	13,221	44,914
Intragovernmental	136,912	136,884	28	132,325
Utilities, services, and miscellaneous	232,465	197,952	34,513	200,577
Capital additions	169,591	87,236	82,355	109,248
Total Fire	<u>7,384,132</u>	<u>7,233,891</u>	<u>150,241</u>	<u>6,929,683</u>
Animal Control:				
Personal services	152,472	155,500	(3,028)	144,671
Materials and supplies	13,086	10,354	2,732	8,922
Travel and training	1,050	860	190	626
Intragovernmental	800	800	0	1,736
Utilities, services, and miscellaneous	88,855	85,467	3,388	83,293
Capital additions	1,735	1,654	81	2,165
Total Animal Control	<u>257,998</u>	<u>254,635</u>	<u>3,363</u>	<u>241,413</u>
Municipal Court:				
Personal services	240,159	239,901	258	219,475
Materials and supplies	46,039	42,556	3,483	37,729
Travel and training	3,650	2,692	958	2,069
Intragovernmental	73,395	73,115	280	140,056
Utilities, services, and miscellaneous	23,412	15,775	7,637	14,090
Capital additions	60,310	9,932	50,378	9,481
Total Municipal Court	<u>446,965</u>	<u>383,971</u>	<u>62,994</u>	<u>422,900</u>

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998			1997
	Budget	Actual	(Over) Under Budget	Actual
PUBLIC SAFETY (continued):				
Emergency Management:				
Personal services	\$ 53,975	\$ 57,013	\$ (3,038)	\$ 43,024
Materials and supplies	27,908	5,210	22,698	5,308
Travel and training	4,760	100	4,660	266
Intragovernmental	500	500	0	500
Utilities, services, and miscellaneous	68,818	22,702	46,116	25,056
Capital additions	9,389	0	9,389	2,235
Total Emergency Management	165,350	85,525	79,825	76,389
Joint Communications:				
Personal services	1,248,014	1,106,420	141,594	1,057,119
Materials and supplies	63,401	38,954	24,447	27,250
Travel and training	20,620	6,129	14,491	7,827
Intragovernmental	50,981	50,155	826	47,557
Utilities, services, and miscellaneous	461,518	199,059	262,459	178,401
Capital additions	148,595	15,154	133,441	38,671
Total Joint Communications	1,993,129	1,415,871	577,258	1,356,825
Total Public Safety	20,127,742	18,995,112	1,132,630	18,333,619
TRANSPORTATION:				
Streets and Sidewalks:				
Personal services	1,229,156	1,255,079	(25,923)	1,120,414
Materials and supplies	862,144	646,309	215,835	696,586
Travel and training	3,400	600	2,800	1,761
Intragovernmental	201,285	183,483	17,802	141,987
Utilities, services, and miscellaneous	530,690	469,416	61,274	181,127
Capital additions	463,252	241,520	221,732	211,222
Total Streets and Sidewalks	3,289,927	2,796,407	493,520	2,353,097
Street Lighting:				
Utilities, services, and miscellaneous	587,120	661,258	(74,138)	557,718
Total Street Lighting	587,120	661,258	(74,138)	557,718
Traffic:				
Personal services	324,164	305,281	18,883	291,589
Materials and supplies	94,920	76,791	18,129	85,195
Travel and training	850	738	112	480
Intragovernmental	39,805	35,379	4,426	8,538
Utilities, services, and miscellaneous	84,693	75,187	9,506	33,529
Capital additions	46,335	15,926	30,409	50,265
Total Traffic	590,767	509,302	81,465	469,596
Total Transportation	4,467,814	3,966,967	500,847	3,380,411

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998		(Over) Under	1997
	Budget	Actual	Budget	Actual
HEALTH AND ENVIRONMENT:				
Health Services:				
Personal services	\$ 2,167,242	\$ 2,103,418	\$ 63,824	\$ 1,903,071
Materials and supplies	225,910	195,960	29,950	167,014
Travel and training	17,413	11,215	6,198	14,217
Intragovernmental	143,679	143,478	201	137,353
Utilities, services, and miscellaneous	530,920	368,356	162,564	365,614
Capital additions	29,174	13,417	15,757	2,963
Total Health Services	3,114,338	2,835,844	278,494	2,590,232
Planning:				
Personal services	363,790	338,298	25,492	316,928
Materials and supplies	33,123	19,271	13,852	18,385
Travel and training	4,300	3,723	577	6,984
Intragovernmental	34,294	34,289	5	29,912
Utilities, services, and miscellaneous	35,386	18,532	16,854	17,746
Capital additions	0	0	0	23,577
Total Planning	470,893	414,113	56,780	413,532
Dept of Economic Development:				
Personal services	227,480	227,302	178	202,242
Travel and training	5,500	1,381	4,119	2,049
Intragovernmental	1,904	1,904	0	1,131
Utilities, services, and miscellaneous	30,000	30,000	0	38,050
Total Economic Development	264,884	260,587	4,297	243,472
Protective Inspection:				
Personal services	658,994	626,428	32,566	598,073
Materials and supplies	47,815	31,976	15,839	32,169
Travel and training	2,513	1,474	1,039	1,620
Intragovernmental	38,738	38,738	0	39,122
Utilities, services, and miscellaneous	34,978	22,978	12,000	27,390
Capital additions	20,004	2,331	17,673	23,443
Total Protective Inspection	803,042	723,925	79,117	721,817
Total Health and Environment	4,653,157	4,234,469	418,688	3,969,053
PERSONAL DEVELOPMENT:				
Parks and Recreation:				
Personal services	1,760,940	1,663,038	97,902	1,493,322
Materials and supplies	364,465	361,897	2,568	328,695
Travel and training	9,360	6,308	3,052	6,122
Intragovernmental	175,234	174,438	796	181,839
Utilities, services, and miscellaneous	237,945	188,814	49,131	177,553
Capital additions	272,741	234,947	37,794	212,204
Total Parks and Recreation	2,820,685	2,629,442	191,243	2,399,735
Office of Community Services:				
Personal services	121,693	131,847	(10,154)	104,895
Materials and supplies	10,887	8,433	2,454	6,003
Travel and training	6,220	3,567	2,653	1,416
Intragovernmental	10,012	10,012	0	8,436
Utilities, services, and miscellaneous	61,832	29,777	32,055	24,967
Capital additions	0	0	0	3,743
Total Office of Community Services	210,644	183,636	27,008	149,460

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

DETAIL SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 1997

	1998			1997
	Budget	Actual	(Over) Under Budget	Actual
PERSONAL DEVELOPMENT (continued):				
Social Assistance				
Personal services	\$ 39,808	\$ 1,385	\$ 38,423	\$ 0
Materials and supplies	3,500	519	2,981	0
Travel and training	800	436	364	0
Utilities, services, and miscellaneous	923,369	732,718	190,651	696,582
Capital additions	2,700	2,457	243	0
Total Social Assistance	<u>970,177</u>	<u>737,515</u>	<u>232,662</u>	<u>696,582</u>
Total Personal Development	<u>4,001,506</u>	<u>3,550,593</u>	<u>450,913</u>	<u>3,245,777</u>
Miscellaneous Non-Programmed Activities:				
Interest expense	0	0	0	32
Other	<u>188,074</u>	<u>50,358</u>	<u>137,716</u>	<u>85,266</u>
Total Miscellaneous Non-Programmed Activities	<u>188,074</u>	<u>50,358</u>	<u>137,716</u>	<u>85,298</u>
TOTAL EXPENDITURES	<u>39,534,149</u>	<u>36,454,285</u>	<u>3,079,864</u>	<u>34,339,397</u>
OPERATING TRANSFERS TO OTHER FUNDS:				
Regional Airport Fund	554,000	554,000	0	504,000
Public Transportation Fund	1,746,000	1,746,000	0	1,636,000
Recreation Services Fund	1,470,000	1,470,000	0	1,400,000
Parking Facilities Fund	172,000	228,380	(56,380)	243,334
Storm Water Utility Fund	124,405	124,405	0	126,820
Capital Projects Fund	3,145	3,145	0	42,862
Special Business District	17,500	17,500	0	7,500
Contributions Fund	70,000	70,000	0	74,294
Cultural Affairs	<u>203,000</u>	<u>203,000</u>	<u>0</u>	<u>204,000</u>
TOTAL OPERATING TRANSFERS TO OTHER FUNDS	<u>4,360,050</u>	<u>4,416,430</u>	<u>(56,380)</u>	<u>4,238,810</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 43,894,199</u>	<u>\$ 40,870,715</u>	<u>\$ 3,023,484</u>	<u>\$ 38,578,207</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Public Improvement Fund - to account for and disburse monies the City receives from the city sales tax. This fund receives a portion of the city sales tax and is allocated for a wide range of public improvements to the City which includes streets, sidewalks and parks.

Library Operating Fund - to account for the receipts from the general property taxes for the Daniel Boone Regional Library and disbursements to the Daniel Boone Regional Library.

Library Building Fund - to account for monies reserved for maintenance and repairs of the Daniel Boone Regional Library Building.

Special Road District Tax Fund - to account for the road and bridge tax revenues. These revenues are used to improve, maintain, construct and repair certain streets and roads within the city limits.

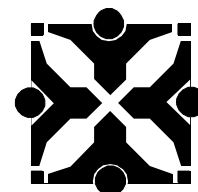
Columbia Special Business District Fund - to account for the proceeds of property taxes levied on all property within the district for the purpose of providing promotion of the district as a shopping and entertainment area for the general public.

Transportation Sales Tax Fund - to account for city-enacted sales tax and expenditures for transportation purposes which include financial support of the public mass transportation system, construction and maintenance of streets, roads, bridges and airports to the extent of tax revenues.

Cultural Affairs Fund - to account for monies reserved for cultural purposes. These monies are used to improve and sustain the cultural environment of the City by providing a system of support for area artists and cultural organizations.

Convention and Tourism Fund - to account for the two percent tax levied on the gross daily rental receipts due from or paid by transient guests at hotels or motels. The revenues are used by the city for the purpose of promoting convention and tourism in the City of Columbia.

Community Development Grant Fund - to account for all federal monies received by the City and disbursed on Community Development Grant projects.



**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	Public Improvement Fund		Library Operating Fund		Library Building Fund	
	1998	1997	1998	1997	1998	1997
ASSETS						
Cash and cash equivalents	\$ 186,590	\$ 49,547	\$ 410,732	\$ 451,381	\$ 732,125	\$ 557,299
Cash restricted for development charges	920,286	765,212	0	0	0	0
Accounts receivable	17,409	13,045	0	7,298	0	0
Taxes receivable	96,448	94,816	28,947	30,250	6,293	6,050
Allowance for uncollectible taxes	0	0	(4,354)	(4,821)	(947)	(964)
Grants receivable	0	0	0	0	0	0
Rehabilitation loans receivable	0	0	0	0	0	0
Accrued interest	9,867	5,843	4,335	3,536	6,711	4,282
Due from other funds	0	0	0	0	0	0
Other assets	0	30,000	0	0	0	0
TOTAL ASSETS	\$ 1,230,600	\$ 958,463	\$ 439,660	\$ 487,644	\$ 744,182	\$ 566,667
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable	\$ 0	\$ 0	\$ 80,000	\$ 57,472	\$ 18,456	\$ 9,472
Interest payable	0	0	0	0	0	0
Accrued payroll and payroll taxes	0	0	0	0	0	0
Due to other funds	0	0	0	0	0	0
Obligations under capital leases - current maturities	0	0	0	0	0	0
Deferred revenue	0	0	22,500	13,500	5,000	3,000
Other liabilities	0	0	0	0	0	0
TOTAL LIABILITIES	0	0	102,500	70,972	23,456	12,472
FUND BALANCE:						
Reserve for encumbrances	0	0	0	0	0	0
Reserve for development charges	920,286	765,212	0	0	0	0
Unreserved:						
Designated for interest rate swap	0	0	0	0	0	0
Designated - appropriated	0	0	0	0	0	0
Designated - unrealized gains	21,604	0	6,434	0	13,825	0
Undesignated	288,710	193,251	330,726	416,672	706,901	554,195
TOTAL FUND BALANCE	1,230,600	958,463	337,160	416,672	720,726	554,195
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,230,600	\$ 958,463	\$ 439,660	\$ 487,644	\$ 744,182	\$ 566,667

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

Special Road District Tax Fund		Columbia Special Business District Fund		Transportation Sales Tax Fund		Cultural Affairs Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 4,494,122	\$ 3,377,009	\$ 33,800	\$ 9,704	\$ 858,176	\$ 682,111	\$ 103,331	\$ 89,328
0	0	0	0	0	0	0	0
0	0	1,502	3,005	0	0	3,146	1,250
0	0	1,145	5,470	569,063	563,228	0	0
0	0	(114)	(970)	0	0	0	0
0	0	0	0	0	0	13,230	0
0	0	0	0	0	0	0	0
38,041	21,450	296	104	7,147	2,854	927	958
0	0	0	0	0	0	0	0
0	0	0	0	0	0	900	0
<u>\$ 4,532,163</u>	<u>\$ 3,398,459</u>	<u>\$ 36,629</u>	<u>\$ 17,313</u>	<u>\$ 1,434,386</u>	<u>\$ 1,248,193</u>	<u>\$ 121,534</u>	<u>\$ 91,536</u>
0	\$ 0	\$ 0	\$ 82	\$ 0	\$ 104,528	\$ 10,994	\$ 7,540
0	0	0	0	0	0	0	0
0	0	0	0	0	0	6,713	5,763
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	1,000	200	0	0	0	0
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>1,000</u>	<u>282</u>	<u>0</u>	<u>104,528</u>	<u>17,707</u>	<u>13,303</u>
0	0	0	0	0	0	8,719	7,733
0	0	0	0	0	0	0	0
0	0	0	0	290,754	290,754	0	0
0	0	0	0	0	0	42,148	0
87,392	0	669	0	16,689	0	2,393	0
<u>4,444,771</u>	<u>3,398,459</u>	<u>34,960</u>	<u>17,031</u>	<u>1,126,943</u>	<u>852,911</u>	<u>50,567</u>	<u>70,500</u>
<u>4,532,163</u>	<u>3,398,459</u>	<u>35,629</u>	<u>17,031</u>	<u>1,434,386</u>	<u>1,143,665</u>	<u>103,827</u>	<u>78,233</u>
<u>\$ 4,532,163</u>	<u>\$ 3,398,459</u>	<u>\$ 36,629</u>	<u>\$ 17,313</u>	<u>\$ 1,434,386</u>	<u>\$ 1,248,193</u>	<u>\$ 121,534</u>	<u>\$ 91,536</u>

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	Convention and Tourism Fund		Community Development Grant Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
ASSETS						
Cash and cash equivalents	\$ 142,515	\$ 131,648	\$ 0	\$ 0	\$ 6,961,391	\$ 5,348,027
Cash restricted for development charges	0	0	0	0	920,286	765,212
Accounts receivable	1,395	1,395	0	0	23,452	25,993
Taxes receivable	0	0	0	0	701,896	699,814
Allowance for uncollectible taxes	0	0	0	0	(5,415)	(6,755)
Grants receivable	0	0	472,666	190,330	485,896	190,330
Rehabilitation loans receivable	0	0	4,513,208	3,881,349	4,513,208	3,881,349
Accrued interest	1,180	717	0	0	68,504	39,744
Due from other funds	0	0	20,774	0	20,774	0
Other assets	2,267	1,482	137	0	3,304	31,482
TOTAL ASSETS	\$ 147,357	\$ 135,242	\$ 5,006,785	\$ 4,071,679	\$ 13,693,296	\$ 10,975,196
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable	\$ 9,023	\$ 23,501	\$ 165	\$ 21,552	\$ 118,638	\$ 224,147
Interest payable	13,718	14,747	0	0	13,718	14,747
Accrued payroll and payroll taxes	9,791	10,933	6,274	1,917	22,778	18,613
Due to other funds	0	0	486,291	166,014	486,291	166,014
Obligations under capital leases - current maturities	38,012	35,254	0	0	38,012	35,254
Deferred revenue	0	0	0	0	28,500	16,700
Other liabilities	0	0	847	847	847	847
TOTAL LIABILITIES	70,544	84,435	493,577	190,330	708,784	476,322
FUND BALANCE:						
Reserve for encumbrances	8,323	16,840	660	660	17,702	25,233
Reserve for development charges	0	0	0	0	920,286	765,212
Unreserved:						
Designated for interest rate swap	0	0	0	0	290,754	290,754
Designated - appropriated	17,868	17,549	0	0	60,016	17,549
Designated - unrealized gains	2,888	0	0	0	151,894	0
Undesignated	47,734	16,418	4,512,548	3,880,689	11,543,860	9,400,126
TOTAL FUND BALANCE	76,813	50,807	4,513,208	3,881,349	12,984,512	10,498,874
TOTAL LIABILITIES AND FUND BALANCE	\$ 147,357	\$ 135,242	\$ 5,006,785	\$ 4,071,679	\$ 13,693,296	\$ 10,975,196

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Public Improvement Fund		Library Operating Fund		Library Building Fund	
	1998	1997	1998	1997	1998	1997
REVENUES:						
General property taxes	\$ 0	\$ 0	\$ 1,154,378	\$ 1,085,562	\$ 250,961	\$ 216,813
Sales tax	1,101,295	1,043,659	0	0	0	0
Other local taxes	0	0	0	0	0	0
Licenses and permits	0	0	0	0	0	0
Fees and service charges	159,437	195,700	0	0	0	0
Revenue from other governmental units	0	0	0	27,230	0	0
Investment revenue	82,598	42,427	50,025	40,350	59,819	32,415
Miscellaneous	10,068	1,678	0	0	9,365	0
TOTAL REVENUES	1,353,398	1,283,464	1,204,403	1,153,142	320,145	249,228
EXPENDITURES:						
Current:						
Policy development and administration	101,582	98,624	0	0	0	0
Health and environment	0	0	0	0	0	0
Personal development	0	0	1,287,510	1,281,991	157,411	116,292
Debt Service:						
Interest rate swap payments	0	0	0	0	0	0
TOTAL EXPENDITURES	101,582	98,624	1,287,510	1,281,991	157,411	116,292
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,251,816	1,184,840	(83,107)	(128,849)	162,734	132,936
OTHER FINANCING SOURCES (USES):						
Operating transfers from other funds	0	0	0	0	0	0
Operating transfers to other funds	(849,203)	(1,038,708)	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	(849,203)	(1,038,708)	0	0	0	0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	402,613	146,132	(83,107)	(128,849)	162,734	132,936
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED	958,463	896,510	416,672	545,521	554,195	421,259
Change in Accounting Principle	5,124	0	3,595	0	3,797	0
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	963,587	896,510	420,267	545,521	557,992	421,259
Equity transfers from other funds	0	27,821	0	0	0	0
Equity transfers to other funds	(135,600)	(112,000)	0	0	0	0
FUND BALANCE, END OF PERIOD	\$ 1,230,600	\$ 958,463	\$ 337,160	\$ 416,672	\$ 720,726	\$ 554,195

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

Special Road District Tax Fund		Columbia Special Business District Fund		Transportation Sales Tax Fund		Cultural Affairs Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 0	\$ 0	\$ 97,179	\$ 93,676	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	6,510,351	6,170,962	0	0
0	0	0	0	0	0	0	0
0	0	14,444	11,870	0	0	0	0
0	0	0	0	0	0	0	0
887,098	730,792	0	0	0	0	32,930	32,377
315,862	165,628	1,889	394	61,359	38,767	7,592	5,405
0	0	0	0	0	0	50,032	26,713
<u>1,202,960</u>	<u>896,420</u>	<u>113,512</u>	<u>105,940</u>	<u>6,571,710</u>	<u>6,209,729</u>	<u>90,554</u>	<u>64,495</u>
0	0	105,002	92,003	0	0	268,752	281,642
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>198,540</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>105,002</u>	<u>92,003</u>	<u>0</u>	<u>198,540</u>	<u>268,752</u>	<u>281,642</u>
<u>1,202,960</u>	<u>896,420</u>	<u>8,510</u>	<u>13,937</u>	<u>6,571,710</u>	<u>6,011,189</u>	<u>(178,198)</u>	<u>(217,147)</u>
0	20,521	17,500	7,500	0	0	203,000	204,000
<u>(87,980)</u>	<u>(169,474)</u>	<u>(7,500)</u>	<u>(7,500)</u>	<u>(6,283,850)</u>	<u>(6,335,776)</u>	<u>0</u>	<u>0</u>
<u>(87,980)</u>	<u>(148,953)</u>	<u>10,000</u>	<u>0</u>	<u>(6,283,850)</u>	<u>(6,335,776)</u>	<u>203,000</u>	<u>204,000</u>
1,114,980	747,467	18,510	13,937	287,860	(324,587)	24,802	(13,147)
3,398,459	2,650,992	17,031	3,094	1,143,665	1,468,252	78,233	91,380
<u>18,724</u>	<u>0</u>	<u>88</u>	<u>0</u>	<u>2,861</u>	<u>0</u>	<u>792</u>	<u>0</u>
3,417,183	2,650,992	17,119	3,094	1,146,526	1,468,252	79,025	91,380
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 4,532,163</u>	<u>\$ 3,398,459</u>	<u>\$ 35,629</u>	<u>\$ 17,031</u>	<u>\$ 1,434,386</u>	<u>\$ 1,143,665</u>	<u>\$ 103,827</u>	<u>\$ 78,233</u>

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Convention and Tourism Fund		Community Development Grant Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
REVENUES:						
General property taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,502,518	\$ 1,396,051
Sales tax	0	0	0	0	7,611,646	7,214,621
Other local taxes	557,093	518,500	0	0	557,093	518,500
Licenses and permits	0	0	0	0	14,444	11,870
Fees and service charges	0	0	0	0	159,437	195,700
Revenue from other governmental units	0	9,644	1,488,798	1,805,430	2,408,826	2,605,473
Investment revenue	9,317	5,471	4,716	6,437	593,177	337,294
Miscellaneous	35,065	9,937	0	0	104,530	38,328
TOTAL REVENUES	601,475	543,552	1,493,514	1,811,867	12,951,671	12,317,837
EXPENDITURES:						
Current:						
Policy development and administration	576,069	553,786	0	0	1,051,405	1,026,055
Health and environment	0	0	429,366	369,659	429,366	369,659
Personal development	0	0	0	0	1,444,921	1,398,283
Debt Service:						
Interest rate swap payments	0	0	0	0	0	198,540
TOTAL EXPENDITURES	576,069	553,786	429,366	369,659	2,925,692	2,992,537
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	25,406	(10,234)	1,064,148	1,442,208	10,025,979	9,325,300
OTHER FINANCING SOURCES (USES):						
Operating transfers from other funds	0	0	0	0	220,500	232,021
Operating transfers to other funds	0	0	(432,289)	(592,175)	(7,660,822)	(8,143,633)
TOTAL OTHER FINANCING SOURCES (USES)	0	0	(432,289)	(592,175)	(7,440,322)	(7,911,612)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	25,406	(10,234)	631,859	850,033	2,585,657	1,413,688
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED	50,807	61,041	3,881,349	3,031,316	10,498,874	9,169,365
Change in Accounting Principle	600	0	0	0	35,581	0
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	51,407	61,041	3,881,349	3,031,316	10,534,455	9,169,365
Equity transfers from other funds	0	0	0	0	0	27,821
Equity transfers to other funds	0	0	0	0	(135,600)	(112,000)
FUND BALANCE, END OF PERIOD	\$ 76,813	\$ 50,807	\$ 4,513,208	\$ 3,881,349	\$ 12,984,512	\$ 10,498,874

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

COMPARATIVE DETAIL SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
PUBLIC IMPROVEMENT FUND		
REVENUES:		
Sales tax	\$ 1,101,295	\$ 1,043,659
Development charges	159,437	195,700
Investment revenue	82,598	42,427
Miscellaneous	10,068	1,678
TOTAL REVENUES	<u>1,353,398</u>	<u>1,283,464</u>
EXPENDITURES:		
Policy development and administration:		
Intragovernmental	<u>101,582</u>	<u>98,624</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 1,251,816</u>	<u>\$ 1,184,840</u>
LIBRARY OPERATING FUND		
REVENUES:		
General Property Taxes:		
Real property	\$ 894,312	\$ 810,694
Individual personal property	203,191	222,085
Railroad and utility	48,045	44,804
Financial institutions	3,708	2,709
Penalties and interest	5,122	5,270
Total General Property Taxes	<u>1,154,378</u>	<u>1,085,562</u>
Revenue from other governmental units - State	0	27,230
Investment revenue	<u>50,025</u>	<u>40,350</u>
TOTAL REVENUES	<u>1,204,403</u>	<u>1,153,142</u>
EXPENDITURES:		
Current:		
Personal development:		
Intragovernmental	4,312	4,186
Utilities, services and miscellaneous	<u>1,283,198</u>	<u>1,277,805</u>
TOTAL EXPENDITURES	<u>1,287,510</u>	<u>1,281,991</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>\$ (83,107)</u>	<u>\$ (128,849)</u>
LIBRARY BUILDING FUND		
REVENUES:		
General Property Taxes:		
Real property	\$ 194,411	\$ 162,139
Individual personal property	44,213	44,117
Railroad and utility	10,457	8,961
Financial institutions	806	542
Penalties and interest	1,074	1,054
Total General Property Taxes	<u>250,961</u>	<u>216,813</u>
Investment revenue	59,819	32,415
Miscellaneous	<u>9,365</u>	<u>0</u>
TOTAL REVENUES	<u>320,145</u>	<u>249,228</u>
EXPENDITURES:		
Current:		
Personal development:		
Utilities, services and miscellaneous	<u>157,411</u>	<u>116,292</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 162,734</u>	<u>\$ 132,936</u>

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

COMPARATIVE DETAIL SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
SPECIAL ROAD DISTRICT TAX FUND		
REVENUES:		
Revenue from other governmental units - County	\$ 887,098	\$ 730,792
Investment revenue	315,862	165,628
TOTAL REVENUES	<u>\$ 1,202,960</u>	<u>\$ 896,420</u>
COLUMBIA SPECIAL BUSINESS DISTRICT FUND		
REVENUES:		
General Property Taxes:		
Real property	\$ 91,533	\$ 89,768
Financial institutions tax	4,880	3,236
Penalties and interest	766	672
Total General Property Taxes	<u>97,179</u>	<u>93,676</u>
Licenses and permits:		
Business licenses	14,444	11,870
Investment revenue	1,889	394
TOTAL REVENUES	<u>113,512</u>	<u>105,940</u>
EXPENDITURES:		
Current:		
Policy development and administration:		
Utilities, services and miscellaneous	105,002	92,003
TOTAL EXPENDITURES	<u>105,002</u>	<u>92,003</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 8,510</u>	<u>\$ 13,937</u>
TRANSPORTATION SALES TAX FUND		
REVENUES:		
Sales tax	\$ 6,510,351	\$ 6,170,962
Investment revenue	61,359	38,767
TOTAL REVENUES	<u>6,571,710</u>	<u>6,209,729</u>
EXPENDITURES:		
Debt Service:		
Interest Rate Swap Payments	0	198,540
TOTAL EXPENDITURES	<u>0</u>	<u>198,540</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 6,571,710</u>	<u>\$ 6,011,189</u>
CULTURAL AFFAIRS FUND		
REVENUES:		
Revenue from other governmental units - State	\$ 32,930	\$ 21,000
Federal	0	11,377
Investment revenue	7,592	5,405
Miscellaneous	50,032	26,713
TOTAL REVENUES	<u>90,554</u>	<u>64,495</u>
EXPENDITURES:		
Current:		
Policy development and administration:		
Personal services	111,915	96,768
Materials and supplies	20,081	18,364
Travel and training	3,772	1,993
Intragovernmental	8,326	6,594
Utilities, services and miscellaneous	124,658	157,923
TOTAL EXPENDITURES	<u>268,752</u>	<u>281,642</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>\$ (178,198)</u>	<u>\$ (217,147)</u>

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS**

**COMPARATIVE DETAIL SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
CONVENTION AND TOURISM FUND		
REVENUES:		
Other local taxes:		
Gross receipts tax	\$ 557,093	\$ 518,500
Revenue from other governmental units - State	0	9,644
Investment revenue	9,317	5,471
Miscellaneous	35,065	9,937
TOTAL REVENUES	<u>601,475</u>	<u>543,552</u>
EXPENDITURES:		
Current:		
Policy development and administration:		
Personal services	238,697	211,277
Materials and supplies	22,804	32,714
Travel and training	3,068	4,708
Intragovernmental	32,399	31,425
Utilities, services and miscellaneous	203,735	197,845
Interest expense	37,084	39,694
Capital outlay	38,282	36,123
TOTAL EXPENDITURES	<u>576,069</u>	<u>553,786</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 25,406</u>	<u>\$ (10,234)</u>
COMMUNITY DEVELOPMENT GRANT FUND		
REVENUES:		
Revenue from Federal government	\$ 1,488,798	\$ 1,805,430
Investment revenue	4,716	6,437
TOTAL REVENUES	<u>1,493,514</u>	<u>1,811,867</u>
EXPENDITURES:		
Current:		
Health and environment:		
Personal services	122,852	118,796
Materials and supplies	2,833	8,516
Travel and training	1,014	728
Intragovernmental	31,297	30,385
Utilities, services and miscellaneous	265,360	206,290
Capital outlay	6,010	4,944
TOTAL EXPENDITURES	<u>429,366</u>	<u>369,659</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 1,064,148</u>	<u>\$ 1,442,208</u>

**CITY OF COLUMBIA, MISSOURI
SPECIAL REVENUE FUNDS ***

**DETAIL SCHEDULE OF OTHER FINANCING SOURCES AND USES
FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	Public Improvement Fund	Special Road District Tax Fund	Columbia Special Business District Fund	Transportation Sales Tax Fund	Cultural Affairs Fund	Community Development Grant Fund
OPERATING TRANSFERS FROM OTHER FUNDS:						
General Fund	\$ 0	\$ 0	\$ 17,500	\$ 0	\$ 203,000	\$ 0
TOTAL TRANSFER FROM OTHER FUNDS	<u>0</u>	<u>0</u>	<u>17,500</u>	<u>0</u>	<u>203,000</u>	<u>0</u>
OPERATING TRANSFERS TO OTHER FUNDS:						
General Fund:						
Engineering	230,000	0	0	0	0	0
Planning	0	0	0	0	0	11,725
Public Transportation Fund Subsidy	0	0	0	1,746,000	0	0
Regional Airport Fund Subsidy	0	0	0	554,000	0	0
Street and Sidewalk Maintenance	0	65,580	0	3,153,850	0	0
Horticultural Services	0	0	7,500	0	0	0
Total General Fund	<u>230,000</u>	<u>65,580</u>	<u>7,500</u>	<u>5,453,850</u>	<u>0</u>	<u>11,725</u>
Debt Service Fund:						
Street and Bridge Bonds	0	0	0	555,000	0	0
Total Debt Service Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>555,000</u>	<u>0</u>	<u>0</u>
Capital Projects Fund:						
Replace Foam Apparatus	125,000	0	0	0	0	0
Bicycle Plan Implementation	5,000	0	0	0	0	0
Park Playground Renovation	60,000	0	0	0	0	0
Oakland Pk Tennis Courts Renov.	65,000	0	0	0	0	0
Rockbridge Tennis Lights	60,000	0	0	0	0	0
Skate Park	25,000	0	0	0	0	0
Contingency	117,703	0	0	0	0	54,486
Planter Project	61,500	0	0	0	0	0
Public Bldgs Major Maintenance	100,000	0	0	0	0	0
Rollins Rd.	0	22,400	0	0	0	0
Route B Project	0	0	0	275,000	0	0
ADA Compliance	0	0	0	0	0	7,697
National Guard Armory Renovation	0	0	0	0	0	6,030
Coates St	0	0	0	0	0	31,783
Seventh St	0	0	0	0	0	231,639
Indian Hills Park Improvements	0	0	0	0	0	2,897
Richardson St	0	0	0	0	0	4,947
Rock Quarry Park Development	0	0	0	0	0	29,561
Business Loop 79 Sidewalks	0	0	0	0	0	33,528
FY 97 Sidewalks	0	0	0	0	0	17,996
Total Capital Projects Fund	<u>619,203</u>	<u>22,400</u>	<u>0</u>	<u>275,000</u>	<u>0</u>	<u>420,564</u>
TOTAL OPERATING TRANSFERS TO OTHER FUNDS	<u>849,203</u>	<u>87,980</u>	<u>7,500</u>	<u>6,283,850</u>	<u>0</u>	<u>432,289</u>
OTHER FINANCING SOURCES (USES)	<u>\$ (849,203)</u>	<u>\$ (87,980)</u>	<u>\$ 10,000</u>	<u>\$ (6,283,850)</u>	<u>\$ 203,000</u>	<u>\$ (432,289)</u>

* This detail schedule includes only those Special Revenue Funds which have Other Financing Sources and Uses.

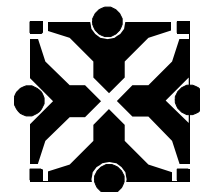
DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

1992 General Obligation Refunding Bonds Debt Service Fund - to accumulate monies for payment of the 1992 \$16,670,000 2.75%-5.5% General Obligation Refunding bonds which are serial bonds with annual installments of \$905,000-\$1,475,000 plus interest until maturity in 2003 and term bonds of \$2,925,000 at 9% maturing in 2006. Financing is to be provided by an annual property tax levy and by Transportation Sales Tax.

1992 Capital Improvement Special Obligation Bonds Debt Service Fund - to accumulate monies for payment of the 1992 \$11,135,000 5.25%-6.0% Special Obligation Capital Improvement Bonds which are serial bonds with annual installments of \$2,000,000-\$2,320,000 plus interest until maturity in 1997. Financing is to be provided by the Capital Improvement Sales Tax.

1996 Capital Improvement Special Obligation Bonds Debt Service Fund - to accumulate monies for the payment of the 1996 \$5,465,000 3.75%-5.20% Special Obligation Capital Improvement Bonds which are serial bonds with annual installments of \$725,000-\$1,545,000 plus interest until maturity in 2001. Financing is to be provided by the Capital Improvement Sales Tax.



**CITY OF COLUMBIA, MISSOURI
DEBT SERVICE FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	1992 General Obligation Refunding Bonds Debt Service Fund		1992 Capital Improvement Special Obligation Bonds Debt Service Fund	
	1998	1997	1998	1997
ASSETS				
Cash and cash equivalents	\$ 2,532,721	\$ 1,490,530	\$ 0	\$ 2,840,652
Cash restricted for 1996 Bond Debt Service	0	0	0	0
Cash with fiscal agents	1,433,965	1,508,580	0	0
Taxes receivable	38,336	37,055	0	0
Allowance for uncollectible taxes	(5,837)	(5,660)	0	0
Accrued interest	27,259	24,613	0	21,837
TOTAL ASSETS	\$ 4,026,444	\$ 3,055,118	\$ 0	\$ 2,862,489
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 0	\$ 555	\$ 0	\$ 0
Bonds payable	1,195,000	1,140,000	0	0
Interest payable	238,965	265,755	0	0
Deferred revenue	29,500	17,500	0	0
Total Liabilities	1,463,465	1,423,810	0	0
FUND BALANCE:				
Reserve for 1996 Bond Debt Service	0	0	0	0
Designated - Unrealized Gains	52,013	0	0	0
Unreserved Undesignated	2,510,966	1,631,308	0	2,862,489
TOTAL FUND BALANCE	2,562,979	1,631,308	0	2,862,489
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,026,444	\$ 3,055,118	\$ 0	\$ 2,862,489

**CITY OF COLUMBIA, MISSOURI
DEBT SERVICE FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

1996 Capital Improvement Special Obligation Bonds Debt Service Fund		TOTAL	
1998	1997	1998	1997
\$ 5,141,605	\$ 2,564,882	\$ 7,674,326	\$ 6,896,064
480,119	480,119	480,119	480,119
0	0	1,433,965	1,508,580
284,531	281,577	322,867	318,632
0	0	(5,837)	(5,660)
<u>49,306</u>	<u>23,227</u>	<u>76,565</u>	<u>69,677</u>
<u>\$ 5,955,561</u>	<u>\$ 3,349,805</u>	<u>\$ 9,982,005</u>	<u>\$ 9,267,412</u>
\$ 0	\$ 0	\$ 0	\$ 555
0	0	1,195,000	1,140,000
0	0	238,965	265,755
0	0	29,500	17,500
<u>0</u>	<u>0</u>	<u>1,463,465</u>	<u>1,423,810</u>
480,119	480,119	480,119	480,119
107,971	0	159,984	0
5,367,471	2,869,686	7,878,437	7,363,483
<u>5,955,561</u>	<u>3,349,805</u>	<u>8,518,540</u>	<u>7,843,602</u>
<u>\$ 5,955,561</u>	<u>\$ 3,349,805</u>	<u>\$ 9,982,005</u>	<u>\$ 9,267,412</u>

**CITY OF COLUMBIA, MISSOURI
DEBT SERVICE FUNDS**

COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	1992 General Obligation Refunding Bonds Debt Service Fund		1992 Capital Improvement Special Obligation Bonds Debt Service Fund	
	1998	1997	1998	1997
REVENUES:				
General Property Taxes:				
Real estate	\$ 1,379,548	\$ 1,393,628	\$ 0	\$ 0
Personal property	344,134	399,851	0	0
Railroad and utility	40,752	47,941	0	0
Financial institutions	3,393	2,817	0	0
Interest and penalties	12,813	11,146	0	0
Total General Property Taxes	<u>1,780,640</u>	<u>1,855,383</u>	<u>0</u>	<u>0</u>
Capital improvement sales tax	0	0	0	0
Investment revenue	246,166	199,916	25,633	203,573
TOTAL REVENUES	<u>2,026,806</u>	<u>2,055,299</u>	<u>25,633</u>	<u>203,573</u>
EXPENDITURES:				
Debt Service:				
Redemption of serial bonds	1,195,000	1,920,000	2,320,000	2,315,000
Interest	477,930	777,701	63,800	188,369
Fiscal agent fees	0	9,734	293	628
TOTAL EXPENDITURES	<u>1,672,930</u>	<u>2,707,435</u>	<u>2,384,093</u>	<u>2,503,997</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>353,876</u>	<u>(652,136)</u>	<u>(2,358,460)</u>	<u>(2,300,424)</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers from other funds:				
Transportation Sales Tax Fund	555,000	555,000	0	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>555,000</u>	<u>555,000</u>	<u>0</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>908,876</u>	<u>(97,136)</u>	<u>(2,358,460)</u>	<u>(2,300,424)</u>
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED				
Change in Accounting Principle	1,631,308	1,728,444	2,862,489	5,162,913
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	<u>22,795</u>	<u>0</u>	<u>0</u>	<u>0</u>
	1,654,103	1,728,444	2,862,489	5,162,913
Equity transfer to other funds	0	0	(504,029)	0
FUND BALANCE, END OF PERIOD	<u>\$ 2,562,979</u>	<u>\$ 1,631,308</u>	<u>\$ 0</u>	<u>\$ 2,862,489</u>

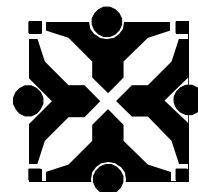
**CITY OF COLUMBIA, MISSOURI
DEBT SERVICE FUNDS**

COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

1996 Capital Improvement Special Obligation Bonds Debt Service Fund		TOTAL	
1998	1997	1998	1997
\$ 0	\$ 0	\$ 1,379,548	\$ 1,393,628
0	0	344,134	399,851
0	0	40,752	47,941
0	0	3,393	2,817
0	0	12,813	11,146
0	0	1,780,640	1,855,383
3,245,059	3,074,073	3,245,059	3,074,073
389,162	125,717	660,961	529,206
<u>3,634,221</u>	<u>3,199,790</u>	<u>5,686,660</u>	<u>5,458,662</u>
830,000	725,000	4,345,000	4,960,000
217,507	220,320	759,237	1,186,390
149	149	442	10,511
<u>1,047,656</u>	<u>945,469</u>	<u>5,104,679</u>	<u>6,156,901</u>
<u>2,586,565</u>	<u>2,254,321</u>	<u>581,981</u>	<u>(698,239)</u>
0	0	555,000	555,000
0	0	555,000	555,000
2,586,565	2,254,321	1,136,981	(143,239)
3,349,805	1,095,484	7,843,602	7,986,841
19,191	0	41,986	0
3,368,996	1,095,484	7,885,588	7,986,841
0	0	(504,029)	0
<u>\$ 5,955,561</u>	<u>\$ 3,349,805</u>	<u>\$ 8,518,540</u>	<u>\$ 7,843,602</u>

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.



**CITY OF COLUMBIA, MISSOURI
CAPITAL PROJECTS FUND**

COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash and cash equivalents	\$ 12,372,722	\$ 10,439,748
Cash restricted for state projects	4,440,876	1,594,199
Accounts receivable	1,306,804	5,382,021
Accrued interest	153,631	91,351
Due from other funds	<u>4,000</u>	<u>131,499</u>
TOTAL ASSETS	<u>\$ 18,278,033</u>	<u>\$ 17,638,818</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ 308,877	\$ 513,944
Accrued payroll and payroll taxes	1,956	0
Advances from other funds	<u>459,254</u>	<u>381,754</u>
TOTAL LIABILITIES	<u>770,087</u>	<u>895,698</u>
FUND BALANCE:		
Reserve for encumbrances	985,596	1,245,817
Reserve for state projects	5,747,680	7,037,156
Unreserved:		
Designated - appropriated	7,396,138	5,916,127
Designated - Unrealized Gains	341,228	0
Undesignated	<u>3,037,304</u>	<u>2,544,020</u>
TOTAL FUND BALANCE	<u>17,507,946</u>	<u>16,743,120</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 18,278,033</u>	<u>\$ 17,638,818</u>

**CITY OF COLUMBIA, MISSOURI
CAPITAL PROJECTS FUND**

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
REVENUES:		
Special assessment taxes	\$ 173,758	\$ 92,375
Revenue from other governmental units:		
County	29,250	11,250
State	1,463,272	94,432
Federal	16,950	4,000
Investment revenue	1,201,368	1,164,446
Miscellaneous revenue	180,460	11,664
TOTAL REVENUES	<u>3,065,058</u>	<u>1,378,167</u>
EXPENDITURES:		
Capital outlay:		
Policy development and administration	396,774	492,541
Public safety	211,088	2,171,068
Transportation	3,111,558	2,745,316
Personal development	481,897	453,680
TOTAL EXPENDITURES	<u>4,201,317</u>	<u>5,862,605</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(1,136,259)</u>	<u>(4,484,438)</u>
OTHER FINANCING SOURCES (USES):		
Operating transfers from other funds	1,310,826	1,703,688
Operating transfers to other funds	0	(20,521)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,310,826</u>	<u>1,683,167</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	174,567	(2,801,271)
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED	16,743,120	19,427,494
Change in Accounting Principle	103,930	0
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	16,847,050	19,427,494
Equity transfers from other funds	506,329	126,897
Equity transfers to other funds	(20,000)	(10,000)
FUND BALANCE, END OF PERIOD	<u>\$ 17,507,946</u>	<u>\$ 16,743,120</u>

**CITY OF COLUMBIA, MISSOURI
CAPITAL PROJECTS FUND**

**SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND ENCUMBRANCES
FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	<u>Appropriations</u>	<u>Prior Years Expenditures</u>	<u>Current Year Expenditures</u>	<u>Total Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Appropriations</u>
POLICY DEVELOPMENT AND ADMINISTRATION:						
Gordon Property Env Assessment (40-125)	\$ 4,000	\$ 475	\$ 0	\$ 475	\$ 0	\$ 3,525
Phillips Building Acquisition (40-129)	2,000	1,500	0	1,500	0	500
ADA Compliance (40-04 & 40-05)	476,980	260,724	26,651	287,375	0	189,605
Public Facilities Studies (40-108)	65,000	61,208	0	61,208	0	3,792
Preliminary Project Studies (40-140)	21,000	2,000	0	2,000	0	19,000
Daniel Boone Bldg Renov. Phase I (40-132)	935,410	354,931	209,707	564,638	6,703	364,069
Buy Land N. of D.B. Building (40-133)	7,500	7,274	0	7,274	0	226
DP Disaster Recov. Facility (40-147)	70,000	0	0	0	0	70,000
Health Clinic Building (40-151)	448,500	0	0	0	0	448,500
Health Adventure Center (40-153)	200,000	164,931	0	164,931	0	35,069
Gates/Rader Building (40-195)	195,000	2,675	150,271	152,946	0	42,054
Public Health & Rec Facility (C00019)	444,965	0	0	0	0	444,965
Pub Bldgs Major Maint/Ren (C00021)	100,000	0	7,770	7,770	0	92,230
'92 S.O. Bond Proceeds (C40098)	0	95,048	2,375	97,423	0	(97,423)
TOTAL POLICY DEVELOPMENT AND ADMINISTRATION	2,970,355	950,766	396,774	1,347,540	6,703	1,616,112
PUBLIC SAFETY:						
Fire training facility renov. (40-13)	8,507	8,514	0	8,514	0	(7)
Joint Comm. dispatch system (40-17)	806,767	733,968	23,513	757,481	0	49,286
Contingency (40-138)	183,886	0	0	0	0	183,886
Downtown Fire Station (40-02)	2,238,151	2,125,598	1,140	2,126,738	10,791	100,622
Fire Station #6 Parking Repairs (40-110)	15,000	17,256	0	17,256	0	(2,256)
Police Dept. Expansion (40-101)	550,000	14,063	9,990	24,053	34,900	491,047
Fire Truck (40-152)	654,246	654,245	0	654,245	0	1
Police/Fire MDC's (40-164)	385,000	11,787	16,781	28,568	442,720	(86,288)
Driveway Stn #5 (40-166)	24,000	23,996	0	23,996	0	4
Police Video Cameras (40-167)	115,000	103,499	11,500	114,999	0	1
Training Academy Burn Bldg (40-172)	200,000	1,684	139,782	141,466	66,362	(7,828)
Fire Station Sites (40-173)	200,000	0	0	0	0	200,000
Channel 2 Improvements JCIC (40-182)	22,525	12,999	0	12,999	0	9,526
EMD (40-185)	37,300	0	0	0	0	37,300
Downtown Fire Stn Furnishings (40-187)	114,200	103,817	8,382	112,199	0	2,001
Repl 72 Foam Apparatus (C00013)	125,000	0	0	0	0	125,000
JCIC Consoles 12 Stns (C00020)	468,000	0	0	0	0	468,000
TOTAL PUBLIC SAFETY	6,147,582	3,811,426	211,088	4,022,514	554,773	1,570,295
TRANSPORTATION:						
Providence/Switzer/Park Signals (40-103)	110,076	393	0	393	0	109,683
Smith Drive (40-128)	39,000	29,000	0	29,000	0	10,000
Forum Boulevard-South of Stadium (40-99)	1,698,000	663,089	886,864	1,549,953	43,080	104,967
Glenwood Avenue (40-95)	51,347	42,846	0	42,846	0	8,501
Route B--HWY 63 Overpass to RR (40-124)	6,078,336	759,231	293,689	1,052,920	1,901	5,023,515
Old 63 Way South (80-16)	1,700,000	1,210,696	0	1,210,696	0	489,304
Circus Avenue-Rogers to South End (80-50)	102,800	100,553	0	100,553	0	2,247
Coats Street/Fairview Ave. (80-51)	299,248	280,449	18,548	298,997	0	251
Spencer Avenue-Worley to I-70 (80-52)	347,258	329,254	0	329,254	0	18,004
Richardson Street Improvements (80-55)	80,160	73,318	1,362	74,680	0	5,480
Downtown One-Way Street Removal (40-118)	72,010	49,699	0	49,699	0	22,311
Forum Blvd. Landscaping (40-134)	121,725	101,771	0	101,771	0	19,954
Providence Rd. Landscaping (40-135)	153,070	80,300	0	80,300	0	72,770
Downtown Gateway (40-137)	85,000	193	(193)	0	0	85,000
Green Valley Dr. Bridge (40-142)	124,000	46,672	0	46,672	0	77,328
Smith Dr. - Scott to Windermere (40-148)	177,872	157,350	0	157,350	0	20,522
Aztec/Cherokee St. Improvement (40-143)	57,959	57,229	0	57,229	0	730
Providence Rd. Sidewalks FY96 (40-149)	86,000	76,924	0	76,924	0	9,076
Brown Station Rd. (80-109)	297,521	107,519	35,762	143,281	4,037	150,203
Silvey St.-Rt TT to W. Worley (80-112)	469,000	375,057	26,837	401,894	0	67,106
Eastwood Dr. (80-113)	116,500	114,124	151	114,275	0	2,225
Bicycle Plan Implementation (40-114)	25,000	15,391	0	15,391	0	9,609
Lansing Ave. Sidewalks (40-139)	19,000	0	19,000	19,000	0	0
Blueridge/Rt. 763 Intersection (40-150)	225,000	0	0	0	0	225,000
Rt. PP (40-154)	1,375,000	83,934	1,431,876	1,515,810	0	(140,810)
Rt. B Sidewalks (40-156)	90,000	0	0	0	0	90,000
Downtown Traffic Signals (40-157)	320,000	61	16,024	16,085	0	303,915
Annual Street Program (40-158)	1,001,724	0	0	0	0	1,001,724
Traffic Safety (40-159)	60,000	0	0	0	0	60,000
Jt. State/City Projects (40-160)	445,000	0	0	0	0	445,000

**CITY OF COLUMBIA, MISSOURI
CAPITAL PROJECTS FUND**

**SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND ENCUMBRANCES
FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	<u>Appropriations</u>	<u>Prior Years Expenditures</u>	<u>Current Year Expenditures</u>	<u>Total Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Appropriations</u>
TRANSPORTATION CONTINUED:						
Jt. County/City Projects (40-161)	\$ 414,315	\$ 0	\$ 0	\$ 0	\$ 0	\$ 414,315
Sidewalks (40-162)	247,750	0	0	0	0	247,750
Street Landscaping (40-163)	163,350	0	0	0	0	163,350
7th St.--Wilkes/Hickman (80-54)	264,036	162,484	101,700	264,184	0	(148)
Rollins Rd. (80-114)	481,900	0	0	0	0	481,900
Scott Blvd.-Bellview/Brookview (40-155)	58,485	23,754	19,152	42,906	19,487	(3,908)
Asphalt Distributor (40-165)	92,206	0	92,206	92,206	0	0
Nifong & Bethel Signals (40-174)	118,000	0	170	170	0	117,830
Tenth & Rogers Signals (40-175)	90,000	224	14,895	15,119	0	74,881
Traffic Calming (40-176)	30,000	0	12,607	12,607	0	17,393
Ash St. Sidewalks (40-177)	75,000	0	280	280	0	74,720
W. Broadway Sidewalk (40-178)	100,000	299	10,216	10,515	140,904	(51,419)
Nifong & Forum Signals (40-179)	108,000	0	170	170	0	107,830
Pedestrian Bridge Repair (40-180)	35,000	6,940	(5,485)	1,455	0	33,545
Paris/Hinkson Intersection (40-181)	30,000	375	175	550	0	29,450
Rt 763 Sidewalks (40-188)	1,000	252	0	252	0	748
University Ave. College to Wm (40-189)	57,800	51,528	0	51,528	0	6,272
Rt B Sidewalks Bus Lp/Hwy 63 (40-190)	122,610	0	0	0	0	122,610
Hickman Landscaping (40-191)	4,600	1,466	86	1,552	0	3,048
Stadium Landscaping (40-192)	4,600	1,732	0	1,732	0	2,868
Sunflower St. (40-193)	62,254	8,381	4,649	13,030	49,531	(307)
Landscaping N. of D.B. Bldg (40-194)	13,100	9,750	0	9,750	0	3,350
Garth & Bus Lp Beautification (40-186)	6,000	910	0	910	0	5,090
Forum/Gr Meadows Etc Sidewalks (80-115)	74,750	50,228	20,168	70,396	0	4,354
Rollins & Prov Landscaping (C0004)	2,700	0	1,215	1,215	0	1,485
N763 & Big Bear Landscaping (C0005)	6,700	0	4,866	4,866	0	1,834
Stadium/Hol House Landscaping (C0006)	550	0	487	487	0	63
Stadium/Westwinds Ped Walk (C0009)	2,000	0	1,800	1,800	0	200
Roadway Corridor Preservation (C00010)	361,866	0	2,644	2,644	0	359,222
Oakland Gravel Rd (C00011)	611,000	0	6,717	6,717	21,579	582,704
Fire Str/Wabash Sidewalk (C00017)	45,000	0	0	0	0	45,000
FY98 Sidewalks (C00018)	35,000	0	78,217	78,217	0	(43,217)
Conley - I70 to N Terminus (C00022)	2,000	0	268	268	0	1,732
TOTAL TRANSPORTATION	19,549,178	5,073,376	3,097,123	8,170,499	280,519	11,098,160
PERSONAL DEVELOPMENT:						
Parks Master Planning (40-106)	34,830	33,924	0	33,924	0	906
Brown Station Road Park (40-16)	13,986	4,970	0	4,970	0	9,016
American Legion ballfields (40-22)	44,163	33,851	6,505	40,356	0	3,807
Lions-Stephens Playground (40-42)	15,539	15,057	0	15,057	0	482
Downtown improvements (40-74)	101,017	8,238	2,185	10,423	0	90,594
Nifong Park (40-93)	23,395	22,921	0	22,921	0	474
M.L. King Memorial Park (40-07)	150,065	130,544	1,427	131,971	0	18,094
CCRA playground shelter (40-68)	180,937	181,892	420	182,312	0	(1,375)
Albert-Oakland Park (40-69)	50,000	49,994	0	49,994	0	6
Albert-Oakland Ballfield Improv. (40-111)	30,000	14,052	0	14,052	0	15,948
MKT Trail-land purchase (40-79)	1,837,000	1,626,147	7,104	1,633,251	379	203,370
Douglas Park Playground (40-58)	73,001	72,036	8,832	80,868	0	(7,867)
1993 Park Improvements (40-105)	80,000	57,275	27,112	84,387	0	(4,387)
Flat Branch Land Acquisition (40-82)	400,000	385,508	10,586	396,094	788	3,118
Douglas Park Restrooms (40-112)	50,000	40,604	2,680	43,284	0	6,716
Old Fairgrounds Prop. Acq. (40-107)	1,045,000	1,036,379	0	1,036,379	0	8,621
Greenbelt (40-113)	177,609	75,325	17,228	92,553	8,371	76,685
Rock Quarry Park Improvements (40-117)	142,500	68,857	66,780	135,637	24	6,839
Maplewood Barn Land Acquisition (40-130)	2,000	2,200	0	2,200	0	(200)
Park Playground Renov. (40-144)	105,000	42,661	108,337	150,998	3,375	(49,373)
Park Acquis. Neighborhood Parks (40-145)	110,000	48	0	48	0	109,952
Nifong Park Development (40-168)	25,000	13,170	5,520	18,690	0	6,310
Westwinds Park Development (40-169)	48,000	0	20,249	20,249	0	27,751
Oakland Park Development (40-170)	60,000	0	24,268	24,268	0	35,732
Field School Park (40-171)	79,000	0	0	0	0	79,000
Nat'l Guard Armory Renov. (40-146)	210,000	19,043	39,841	58,884	8,600	142,516
Bear Creek Trail Phase I (C00007)	134,346	0	46,898	46,898	37,444	50,004
Bear Creek Trail Phase II (C00008)	94,544	0	1,858	1,858	0	92,686
Bear Creek Trail Phase IV (C00012)	5,000	0	2,288	2,288	39,138	(36,426)
Rockbridge Tennis Lighting (C00015)	60,000	0	0	0	0	60,000
Rothwell Park Dev (C00016)	48,000	0	259	259	0	47,741
Bear Creek Trail PH III (C00001)	113,666	0	18	18	24,348	89,300

**CITY OF COLUMBIA, MISSOURI
CAPITAL PROJECTS FUND**

**SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND ENCUMBRANCES
FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	<u>Appropriations</u>	<u>Prior Years Expenditures</u>	<u>Current Year Expenditures</u>	<u>Total Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Appropriations</u>
PERSONAL DEVELOPMENT CONTINUED:						
Hinkson Creek Trail Ph II (C00002)	\$ 337,590	\$ 0	\$ 20,568	\$ 20,568	\$ 16,878	\$ 300,144
Hinkson Creek Trail Ph I (C00003)	281,700	0	27,907	27,907	2,256	251,537
Grant School Playground (C00024)	20,000	0	20,000	20,000	0	0
Skate Park (40-196)	39,000	0	13,027	13,027	0	25,973
TOTAL PERSONAL DEVELOPMENT	<u>6,221,888</u>	<u>3,934,696</u>	<u>481,897</u>	<u>4,416,593</u>	<u>141,601</u>	<u>1,663,694</u>
PUBLIC WORKS:						
Facilities acquisition (40-33)	<u>31,620</u>	<u>14,807</u>	<u>14,435</u>	<u>29,242</u>	<u>2,000</u>	<u>378</u>
TOTAL CAPITAL PROJECTS	<u>\$ 34,920,623</u>	<u>\$ 13,785,071</u>	<u>\$ 4,201,317</u>	<u>\$ 17,986,388</u>	<u>\$ 985,596</u>	<u>\$ 15,948,639</u>

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises-where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

Water and Electric Utility Fund - to account for the billing and collection of charges for water and electric service for most city residents. Revenues are used to pay for both operating expenses and capital expenditures to maintain these services.

Sanitary Sewer Utility Fund - to account for the provision of sanitary sewer services to the residents of the city and a limited number of customers outside the city limits. All activities necessary to provide such services are accounted for in this fund.

Regional Airport Fund - to account for all the expenses incurred and revenues received by operations at the Columbia Regional Airport.

Public Transportation Fund - to account for all the expenses and revenues resulting from the provision of public transportation services by the Columbia Area Transportation System.

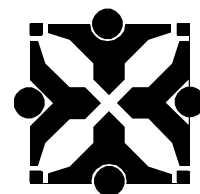
Solid Waste Fund - to account for the provision of solid waste collection and operation of the landfill.

Parking Facilities Fund - to account for revenues and expenses resulting from the operation and maintenance of city parking lots, municipal garages, and parking meters.

Recreation Services Fund - to account for revenues and expenses for various recreational services provided by the Parks and Recreation Department for which participants are charged fees.

Railroad Fund - to account for revenues and expenses resulting from the operation of a railroad branch line which runs from a Norfolk and Southern main line in Centralia, Missouri to the City of Columbia.

Storm Water Utility Fund - to account for stormwater funding, implementation of stormwater management projects, and provide maintenance to existing drainage facilities.



**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

	Water and Electric Utility Fund		Sanitary Sewer Utility Fund		Regional Airport Fund	
	1998	1997	1998	1997	1998	1997
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 12,098,149	\$ 1,713,453	\$ 1,111,266	\$ 389,242	\$ 733,097	\$ 699,485
Accounts receivable	9,923,529	9,746,399	705,439	623,259	81,773	35,611
Grants receivable	37,659	37,659	0	0	694,261	0
Accrued interest	314,065	105,177	80,611	62,477	5,183	8,639
Due from other funds	0	0	0	31,000	0	0
Advances to other funds	410,935	410,935	0	0	0	0
Loans receivable from other funds	25,177	23,715	0	0	0	0
Inventory	3,572,607	3,725,642	0	0	0	0
Other assets	312,194	339,903	(72)	(72)	0	0
Total Current Assets	<u>26,694,315</u>	<u>16,102,883</u>	<u>1,897,244</u>	<u>1,105,906</u>	<u>1,514,314</u>	<u>743,735</u>
RESTRICTED ASSETS:						
Cash & Cash Equivalents:						
Cash for current bond maturities and interest and cash with fiscal agents	4,074,057	3,352,507	653,107	641,264	0	0
Revenue bond construction account	12,851,098	0	2,767,263	2,767,263	0	0
Cash and marketable securities restricted for Capital Projects	929,965	2,921,683	2,899,717	2,738,243	(228,841)	399,137
Replacement and renewal fund account	1,500,000	1,500,000	43,500	43,500	0	0
Operation and maintenance account	0	0	363,279	359,824	0	0
Bond/rent reserve account	7,657,545	5,802,545	1,235,250	1,235,250	0	0
Contingency account	0	0	200,000	200,000	0	0
Closure and postclosure reserve	0	0	0	0	0	0
Total Restricted Assets - Cash and Cash Equivalents	<u>27,012,665</u>	<u>13,576,735</u>	<u>8,162,116</u>	<u>7,985,344</u>	<u>(228,841)</u>	<u>399,137</u>
Other:						
Customer security and escrow deposits	1,389,343	1,384,534	216,954	228,756	0	0
Grants receivable	0	0	0	0	0	0
Total Restricted Assets - Other	<u>1,389,343</u>	<u>1,384,534</u>	<u>216,954</u>	<u>228,756</u>	<u>0</u>	<u>0</u>
Total Restricted Assets	<u>28,402,008</u>	<u>14,961,269</u>	<u>8,379,070</u>	<u>8,214,100</u>	<u>(228,841)</u>	<u>399,137</u>
OTHER ASSETS:						
Unamortized costs	650,216	337,901	69,410	75,678	0	0
Investments	5,733,676	4,419,607	0	0	0	0
Loans receivable from other funds - non-current	26,731	51,908	0	0	0	0
Total Other Assets	<u>6,410,623</u>	<u>4,809,416</u>	<u>69,410</u>	<u>75,678</u>	<u>0</u>	<u>0</u>
FIXED ASSETS:						
Property, plant and equipment	155,804,353	148,324,577	121,624,164	120,076,233	15,590,297	14,814,651
Accumulated depreciation	(58,262,593)	(52,922,200)	(21,082,855)	(18,981,289)	(5,489,271)	(5,040,997)
Net Plant in Service	<u>97,541,760</u>	<u>95,402,377</u>	<u>100,541,309</u>	<u>101,094,944</u>	<u>10,101,026</u>	<u>9,773,654</u>
Construction in progress	6,438,889	5,024,267	243,054	698,617	89,432	326
Net Fixed Assets	<u>103,980,649</u>	<u>100,426,644</u>	<u>100,784,363</u>	<u>101,793,561</u>	<u>10,190,458</u>	<u>9,773,980</u>
TOTAL ASSETS	<u>\$ 165,487,595</u>	<u>\$ 136,300,212</u>	<u>\$ 111,130,087</u>	<u>\$ 111,189,245</u>	<u>\$ 11,475,931</u>	<u>\$ 10,916,852</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

Public Transportation Fund		Solid Waste Utility Fund		Parking Facilities Fund		Recreation Services Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 0	\$ 57,428	\$ 215,560	\$ 0	\$ 1,536,856	\$ 1,461,436	\$ 0	\$ 0
18,296	22,556	1,296,093	1,216,805	25,067	12,817	43,614	1,347
807,651	269,543	0	0	0	0	0	0
(1,976)	1,499	28,509	30,476	61,289	71,512	4,008	2,787
0	0	5,924	5,924	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	63,875	95,838	0	0	30,426	33,075
225	138	0	0	810	0	8,000	600
<u>824,196</u>	<u>351,164</u>	<u>1,609,961</u>	<u>1,349,043</u>	<u>1,624,022</u>	<u>1,545,765</u>	<u>86,048</u>	<u>37,809</u>
0	0	133,302	134,981	538,054	495,888	383,021	486,154
0	0	0	0	0	0	0	0
(8,928)	13,292	1,495,068	3,124,398	3,663,696	6,377,220	255,605	134,209
0	0	0	0	0	0	0	0
0	0	0	0	390,758	390,758	0	0
0	0	235,290	235,290	517,373	517,373	0	0
0	0	0	0	0	0	0	0
0	0	714,788	508,979	0	0	0	0
<u>(8,928)</u>	<u>13,292</u>	<u>2,578,448</u>	<u>4,003,648</u>	<u>5,109,881</u>	<u>7,781,239</u>	<u>638,626</u>	<u>620,363</u>
0	0	220,986	236,775	0	0	0	0
34,031	0	0	0	0	0	0	0
<u>34,031</u>	<u>0</u>	<u>220,986</u>	<u>236,775</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>25,103</u>	<u>13,292</u>	<u>2,799,434</u>	<u>4,240,423</u>	<u>5,109,881</u>	<u>7,781,239</u>	<u>638,626</u>	<u>620,363</u>
0	0	49,994	52,771	306,297	323,090	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>49,994</u>	<u>52,771</u>	<u>306,297</u>	<u>323,090</u>	<u>0</u>	<u>0</u>
3,255,191	3,182,395	12,598,746	11,969,213	13,456,668	8,700,800	6,207,459	6,122,665
(1,449,696)	(1,260,731)	(5,545,878)	(4,625,044)	(2,210,396)	(1,796,606)	(2,349,978)	(2,188,001)
<u>1,805,495</u>	<u>1,921,664</u>	<u>7,052,868</u>	<u>7,344,169</u>	<u>11,246,272</u>	<u>6,904,194</u>	<u>3,857,481</u>	<u>3,934,664</u>
34,190	11,970	1,939,268	55,949	414,571	1,782,291	60,420	7,749
<u>1,839,685</u>	<u>1,933,634</u>	<u>8,992,136</u>	<u>7,400,118</u>	<u>11,660,843</u>	<u>8,686,485</u>	<u>3,917,901</u>	<u>3,942,413</u>
<u>\$ 2,688,984</u>	<u>\$ 2,298,090</u>	<u>\$ 13,451,525</u>	<u>\$ 13,042,355</u>	<u>\$ 18,701,043</u>	<u>\$ 18,336,579</u>	<u>\$ 4,642,575</u>	<u>\$ 4,600,585</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

	Railroad Fund		Storm Water Utility Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 212,338	\$ 256,110	\$ 299,122	\$ 592,950	\$ 16,206,388	\$ 5,170,104
Accounts receivable	10,615	26,616	108,764	99,278	12,213,190	11,784,688
Grants receivable	0	0	0	0	1,539,571	307,202
Accrued interest	2,689	3,115	23,420	14,365	517,798	300,047
Due from other funds	0	0	0	0	5,924	36,924
Advances to other funds	0	0	0	0	410,935	410,935
Loans receivable from other funds	0	0	0	0	25,177	23,715
Inventory	81,345	50,193	0	0	3,748,253	3,904,748
Other assets	0	0	0	0	321,157	340,569
Total Current Assets	<u>306,987</u>	<u>336,034</u>	<u>431,306</u>	<u>706,593</u>	<u>34,988,393</u>	<u>22,278,932</u>
RESTRICTED ASSETS:						
Cash & Cash Equivalents:						
Cash for current bond maturities and interest and cash with fiscal agents	0	0	0	0	5,781,541	5,110,794
Revenue bond construction account	0	0	0	0	15,618,361	2,767,263
Cash and marketable securities restricted for Capital Projects	57,569	102,738	2,349,186	1,212,731	11,413,037	17,023,651
Replacement and renewal fund account	0	0	0	0	1,543,500	1,543,500
Operation and maintenance account	0	0	0	0	754,037	750,582
Bond/rent reserve account	0	0	0	0	9,645,458	7,790,458
Contingency account	0	0	0	0	200,000	200,000
Closure and postclosure reserve	0	0	0	0	714,788	508,979
Total Restricted Assets - Cash and Cash Equivalents	<u>57,569</u>	<u>102,738</u>	<u>2,349,186</u>	<u>1,212,731</u>	<u>45,670,722</u>	<u>35,695,227</u>
Other:						
Customer security and escrow deposits	0	0	0	0	1,827,283	1,850,065
Grants receivable	402,180	320,935	0	0	436,211	320,935
Total Restricted Assets - Other	<u>402,180</u>	<u>320,935</u>	<u>0</u>	<u>0</u>	<u>2,263,494</u>	<u>2,171,000</u>
Total Restricted Assets	<u>459,749</u>	<u>423,673</u>	<u>2,349,186</u>	<u>1,212,731</u>	<u>47,934,216</u>	<u>37,866,227</u>
OTHER ASSETS:						
Unamortized costs	0	0	0	0	1,075,917	789,440
Investments	0	0	0	0	5,733,676	4,419,607
Loans receivable from other funds - non-current	0	0	0	0	26,731	51,908
Total Other Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,836,324</u>	<u>5,260,955</u>
FIXED ASSETS:						
Property, plant and equipment	3,067,532	2,993,723	2,540,860	1,998,907	334,145,270	318,183,164
Accumulated depreciation	(683,723)	(538,550)	(390,932)	(304,362)	(97,465,322)	(87,657,780)
Net Plant in Service	<u>2,383,809</u>	<u>2,455,173</u>	<u>2,149,928</u>	<u>1,694,545</u>	<u>236,679,948</u>	<u>230,525,384</u>
Construction in progress	97,129	9,469	210,650	602,722	9,527,603	8,193,360
Net Fixed Assets	<u>2,480,938</u>	<u>2,464,642</u>	<u>2,360,578</u>	<u>2,297,267</u>	<u>246,207,551</u>	<u>238,718,744</u>
TOTAL ASSETS	<u>\$ 3,247,674</u>	<u>\$ 3,224,349</u>	<u>\$ 5,141,070</u>	<u>\$ 4,216,591</u>	<u>\$ 335,966,484</u>	<u>\$ 304,124,858</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	Water and Electric Utility Fund		Sanitary Sewer Utility Fund		Regional Airport Fund	
	1998	1997	1998	1997	1998	1997
LIABILITIES AND FUND EQUITY						
CURRENT LIABILITIES:						
Accounts payable	\$ 4,267,959	\$ 3,992,071	\$ 203,578	\$ 239,932	\$ 412,309	\$ 18,575
Accrued payroll and payroll taxes	740,016	607,578	155,117	121,707	69,960	56,343
Accrued sales taxes	196,251	22,499	0	0	0	0
Due to other funds	674,079	558,490	0	0	0	0
Loans payable to other funds -						
current maturities	0	0	0	0	0	0
Obligations under capital leases	0	0	0	0	0	0
Unearned revenue	0	0	0	0	0	0
Other liabilities	161,962	117,285	365	365	4,124	7,500
Total Current Liabilities	<u>6,040,267</u>	<u>5,297,923</u>	<u>359,060</u>	<u>362,004</u>	<u>486,393</u>	<u>82,418</u>
CURRENT LIABILITIES (Payable from						
Restricted Assets):						
Construction contracts payable	323,354	896,214	8,412	51,598	19,010	0
Accrued interest	1,557,148	957,412	337,567	345,724	0	0
Revenue bonds payable - current						
maturities	2,570,000	2,395,000	320,000	300,000	0	0
Special Obligation bonds payable	0	0	0	0	0	0
Customer security and escrow deposits	1,389,343	1,384,534	216,954	228,756	0	0
Advances from other funds	0	0	0	0	0	98,500
Total Current Liabilities						
(Payable from Restricted Assets)	<u>5,839,845</u>	<u>5,633,160</u>	<u>882,933</u>	<u>926,078</u>	<u>19,010</u>	<u>98,500</u>
LONG-TERM LIABILITIES:						
Loans payable to other funds	0	0	0	0	0	0
Revenue bonds payable	65,608,900	45,105,305	10,909,812	11,221,652	0	0
Other long-term liabilities	0	0	0	0	0	0
Special obligation bonds payable	0	0	0	0	0	0
Total Long-Term Liabilities	<u>65,608,900</u>	<u>45,105,305</u>	<u>10,909,812</u>	<u>11,221,652</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	<u>77,489,012</u>	<u>56,036,388</u>	<u>12,151,805</u>	<u>12,509,734</u>	<u>505,403</u>	<u>180,918</u>
CONTRIBUTIONS (Net):						
Municipal contributions	344,000	0	613,675	634,719	2,366,706	2,718,658
County contributions	0	0	78,589	80,077	0	0
State contributions	554,356	546,452	12,399,729	12,346,318	40,768	42,578
Federal contributions	2,981,267	2,981,267	40,497,433	41,365,609	7,498,976	7,030,299
Private contributions	2,040,495	893,835	20,441,095	20,256,112	1,987	2,085
TOTAL CONTRIBUTIONS	<u>5,920,118</u>	<u>4,421,554</u>	<u>74,030,521</u>	<u>74,682,835</u>	<u>9,908,437</u>	<u>9,793,620</u>
RETAINED EARNINGS (DEFICIT)	<u>82,078,465</u>	<u>75,842,270</u>	<u>24,947,761</u>	<u>23,996,676</u>	<u>1,062,091</u>	<u>942,314</u>
TOTAL FUND EQUITY	<u>87,998,583</u>	<u>80,263,824</u>	<u>98,978,282</u>	<u>98,679,511</u>	<u>10,970,528</u>	<u>10,735,934</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 165,487,595</u>	<u>\$ 136,300,212</u>	<u>\$ 111,130,087</u>	<u>\$ 111,189,245</u>	<u>\$ 11,475,931</u>	<u>\$ 10,916,852</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

Public Transportation Fund		Solid Waste Utility Fund		Parking Facilities Fund		Recreation Services Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 17,214	\$ 11,670	\$ 359,843	\$ 112,160	\$ 205,810	\$ 26,668	\$ 54,553	\$ 92,441
60,717	63,590	167,265	143,413	18,581	9,529	148,673	117,315
0	0	0	0	0	0	1,152	1,152
277,405	0	0	169,517	0	0	210,732	239,605
0	0	0	0	0	0	0	0
0	0	0	0	0	6,498	0	0
0	0	0	0	31,821	26,204	0	0
(138)	0	473	148	7,720	858	1,007	1,040
<u>355,198</u>	<u>75,260</u>	<u>527,581</u>	<u>425,238</u>	<u>263,932</u>	<u>69,757</u>	<u>416,117</u>	<u>451,553</u>
0	0	21	19,607	118,200	209,719	3,043	1,427
0	0	29,920	31,018	136,230	139,123	0	0
0	0	0	0	70,000	65,000	0	0
0	0	165,000	155,000	235,000	225,000	0	0
0	0	220,986	236,775	0	0	0	0
0	0	0	0	0	0	175,000	175,000
<u>0</u>	<u>0</u>	<u>415,927</u>	<u>442,400</u>	<u>559,430</u>	<u>638,842</u>	<u>178,043</u>	<u>176,427</u>
0	0	0	0	0	0	0	0
0	0	0	0	3,136,129	3,113,536	0	0
0	0	2,009,398	1,854,773	24,862	31,991	0	0
0	0	4,415,129	4,576,803	6,250,246	6,570,000	0	0
0	0	6,424,527	6,431,576	9,411,237	9,715,527	0	0
<u>355,198</u>	<u>75,260</u>	<u>7,368,035</u>	<u>7,299,214</u>	<u>10,234,599</u>	<u>10,424,126</u>	<u>594,160</u>	<u>627,980</u>
349,603	383,673	94	94	32,925	34,245	1,076,908	1,195,712
0	0	0	0	0	0	0	0
0	0	0	0	0	0	115,779	136,491
1,821,060	1,885,656	0	0	66,742	69,374	150,797	166,441
4,821	7,035	0	0	384	396	7,738	8,439
<u>2,175,484</u>	<u>2,276,364</u>	<u>94</u>	<u>94</u>	<u>100,051</u>	<u>104,015</u>	<u>1,351,222</u>	<u>1,507,083</u>
<u>158,302</u>	<u>(53,534)</u>	<u>6,083,396</u>	<u>5,743,047</u>	<u>8,366,393</u>	<u>7,808,438</u>	<u>2,697,193</u>	<u>2,465,522</u>
<u>2,333,786</u>	<u>2,222,830</u>	<u>6,083,490</u>	<u>5,743,141</u>	<u>8,466,444</u>	<u>7,912,453</u>	<u>4,048,415</u>	<u>3,972,605</u>
<u>\$ 2,688,984</u>	<u>\$ 2,298,090</u>	<u>\$ 13,451,525</u>	<u>\$ 13,042,355</u>	<u>\$ 18,701,043</u>	<u>\$ 18,336,579</u>	<u>\$ 4,642,575</u>	<u>\$ 4,600,585</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

	Railroad Fund		Storm Water Utility Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
LIABILITIES AND FUND EQUITY						
CURRENT LIABILITIES:						
Accounts payable	\$ 12,554	\$ 15,945	\$ 22,130	\$ 6,294	\$ 5,555,950	\$ 4,515,756
Accrued payroll and payroll taxes	9,801	7,306	17,051	14,067	1,387,181	1,140,848
Accrued sales taxes	0	0	0	0	197,403	23,651
Due to other funds	0	0	0	31,000	1,162,216	998,612
Loans payable to other funds - current maturities	25,177	23,715	0	0	25,177	23,715
Obligations under capital leases	0	0	0	0	0	6,498
Unearned revenue	0	0	0	0	31,821	26,204
Other liabilities	0	0	0	0	175,513	127,196
Total Current Liabilities	<u>47,532</u>	<u>46,966</u>	<u>39,181</u>	<u>51,361</u>	<u>8,535,261</u>	<u>6,862,480</u>
CURRENT LIABILITIES (Payable from Restricted Assets):						
Construction contracts payable	0	0	5,371	59,566	477,411	1,238,131
Accrued interest	0	0	0	0	2,060,865	1,473,277
Revenue bonds payable - current maturities	0	0	0	0	2,960,000	2,760,000
Special Obligation bonds payable	0	0	0	0	400,000	380,000
Customer security and escrow deposits	0	0	0	0	1,827,283	1,850,065
Advances from other funds	410,935	410,935	0	0	585,935	684,435
Total Current Liabilities (Payable from Restricted Assets)	<u>410,935</u>	<u>410,935</u>	<u>5,371</u>	<u>59,566</u>	<u>8,311,494</u>	<u>8,385,908</u>
LONG-TERM LIABILITIES:						
Loans payable to other funds	26,731	51,908	0	0	26,731	51,908
Revenue bonds payable	0	0	0	0	79,654,841	59,440,493
Other long-term liabilities	0	0	0	0	2,034,260	1,886,764
Special obligation bonds payable	0	0	0	0	10,665,375	11,146,803
Total Long-Term Liabilities	<u>26,731</u>	<u>51,908</u>	<u>0</u>	<u>0</u>	<u>92,381,207</u>	<u>72,525,968</u>
TOTAL LIABILITIES	<u>485,198</u>	<u>509,809</u>	<u>44,552</u>	<u>110,927</u>	<u>109,227,962</u>	<u>87,774,356</u>
CONTRIBUTIONS (Net):						
Municipal contributions	309,270	309,270	416,359	201,863	5,509,540	5,478,234
County contributions	18,973	0	0	0	97,562	80,077
State contributions	979,472	917,200	248,527	260,003	14,338,631	14,249,042
Federal contributions	928,987	928,987	456,201	482,557	54,401,463	54,910,190
Private contributions	15,400	15,400	0	0	22,511,920	21,183,302
TOTAL CONTRIBUTIONS	<u>2,252,102</u>	<u>2,170,857</u>	<u>1,121,087</u>	<u>944,423</u>	<u>96,859,116</u>	<u>95,900,845</u>
RETAINED EARNINGS (DEFICIT)	<u>510,374</u>	<u>543,683</u>	<u>3,975,431</u>	<u>3,161,241</u>	<u>129,879,406</u>	<u>120,449,657</u>
TOTAL FUND EQUITY	<u>2,762,476</u>	<u>2,714,540</u>	<u>5,096,518</u>	<u>4,105,664</u>	<u>226,738,522</u>	<u>216,350,502</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 3,247,674</u>	<u>\$ 3,224,349</u>	<u>\$ 5,141,070</u>	<u>\$ 4,216,591</u>	<u>\$ 335,966,484</u>	<u>\$ 304,124,858</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Water and Electric Utility Fund		Sanitary Sewer Utility Fund		Regional Airport Fund	
	1998	1997	1998	1997	1998	1997
OPERATING REVENUES:						
Charges for services	\$ 68,573,930	\$ 64,378,013	\$ 5,847,430	\$ 5,362,156	\$ 485,536	\$ 466,508
OPERATING EXPENSES:						
Personal services	8,955,972	8,367,941	2,224,672	2,027,450	661,840	615,672
Materials, supplies and power	36,848,903	34,287,470	458,964	474,468	68,670	81,697
Travel and training	40,134	52,022	5,540	5,576	1,531	4,275
Intragovernmental	2,081,288	2,041,444	614,075	595,416	138,924	147,274
Utilities, services and miscellaneous	3,469,410	3,045,021	981,345	1,017,352	113,331	141,535
TOTAL OPERATING EXPENSES	51,395,707	47,793,898	4,284,596	4,120,262	984,296	990,453
OPERATING INCOME (LOSS) BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	17,178,223	16,584,115	1,562,834	1,241,894	(498,760)	(523,945)
PAYMENT-IN-LIEU-OF-TAX	(6,346,239)	(6,007,690)	0	0	0	0
DEPRECIATION	(5,521,155)	(5,260,880)	(2,138,444)	(1,959,936)	(462,649)	(401,545)
OPERATING INCOME (LOSS)	5,310,829	5,315,545	(575,610)	(718,042)	(961,409)	(925,490)
NON-OPERATING REVENUES (EXPENSES):						
Investment revenue	3,670,398	1,737,707	775,151	503,199	56,983	66,941
Revenue from other governmental units	6,885	10,207	0	0	0	0
Miscellaneous revenue	437,985	468,469	94,474	79,679	0	166
Interest expense	(2,847,092)	(2,406,062)	(707,207)	(724,352)	0	0
Loss on disposal of fixed assets	(2,835)	(6,500)	(1,900)	(39,979)	0	(860)
Miscellaneous expense	(211,393)	(138,115)	(18,474)	(12,221)	0	0
TOTAL NON-OPERATING REVENUES (EXPENSES)	1,053,948	(334,294)	142,044	(193,674)	56,983	66,247
INCOME (LOSS) BEFORE OPERATING TRANSFERS	6,364,777	4,981,251	(433,566)	(911,716)	(904,426)	(859,243)
OPERATING TRANSFERS:						
Operating transfers from other funds	0	0	0	0	554,000	504,000
Operating transfers to other funds	(50,000)	(50,000)	0	0	0	0
TOTAL OPERATING TRANSFERS	(50,000)	(50,000)	0	0	554,000	504,000
INCOME (LOSS) BEFORE AMORTIZATION OF CONTRIBUTIONS	6,314,777	4,931,251	(433,566)	(911,716)	(350,426)	(355,243)
AMORTIZATION OF CONTRIBUTIONS	0	0	1,536,740	1,519,732	462,649	401,544
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	6,314,777	4,931,251	1,103,174	608,016	112,223	46,301
RETAINED EARNINGS, (DEFICIT) BEGINNING OF PERIOD AS PREVIOUSLY STATED	75,842,270	70,911,019	23,996,676	23,549,060	942,314	896,013
Change in Accounting Principle	(78,582)	0	54,211	0	7,554	0
RETAINED EARNINGS, (DEFICIT) BEGINNING OF PERIOD AS RESTATED	75,763,688	70,911,019	24,050,887	23,549,060	949,868	896,013
Equity transfer to other funds	0	0	(206,300)	(160,400)	0	0
RETAINED EARNINGS (DEFICIT) END OF PERIOD	\$ 82,078,465	\$ 75,842,270	\$ 24,947,761	\$ 23,996,676	\$ 1,062,091	\$ 942,314

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

Public Transportation Fund		Solid Waste Utility Fund		Parking Facilities Fund		Recreation Services Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 382,179	\$ 370,408	\$ 7,520,171	\$ 7,391,097	\$ 988,387	\$ 963,701	\$ 2,162,083	\$ 2,279,015
1,353,123	1,258,381	2,555,748	2,418,513	221,597	177,480	2,020,005	1,799,980
431,961	410,377	1,559,209	1,579,137	27,200	17,222	580,497	609,285
2,269	1,005	6,770	4,925	0	0	3,055	2,434
521,014	479,387	923,021	889,116	78,601	71,150	242,715	264,860
263,207	260,059	1,289,131	1,182,294	92,294	62,396	572,726	578,234
<u>2,571,574</u>	<u>2,409,209</u>	<u>6,333,879</u>	<u>6,073,985</u>	<u>419,692</u>	<u>328,248</u>	<u>3,418,998</u>	<u>3,254,793</u>
(2,189,395)	(2,038,801)	1,186,292	1,317,112	568,695	635,453	(1,256,915)	(975,778)
0	0	0	0	0	0	0	0
<u>(188,964)</u>	<u>(172,233)</u>	<u>(1,012,430)</u>	<u>(1,123,489)</u>	<u>(413,790)</u>	<u>(194,861)</u>	<u>(180,448)</u>	<u>(258,251)</u>
<u>(2,378,359)</u>	<u>(2,211,034)</u>	<u>173,862</u>	<u>193,623</u>	<u>154,905</u>	<u>440,592</u>	<u>(1,437,363)</u>	<u>(1,234,029)</u>
(12,367)	6,664	306,806	230,253	625,680	603,024	36,135	26,686
664,344	422,705	50,480	32,900	0	0	0	0
1,856	87,217	38,719	229,296	45,193	14,224	6,892	4,704
0	0	(251,565)	(261,956)	(545,888)	(567,609)	0	0
0	(4,968)	(2,000)	(144,575)	0	0	(2,651)	(950)
<u>0</u>	<u>0</u>	<u>(2,912)</u>	<u>(3,157)</u>	<u>(18,327)</u>	<u>(18,390)</u>	<u>0</u>	<u>(9,070)</u>
<u>653,833</u>	<u>511,618</u>	<u>139,528</u>	<u>82,761</u>	<u>106,658</u>	<u>31,249</u>	<u>40,376</u>	<u>21,370</u>
<u>(1,724,526)</u>	<u>(1,699,416)</u>	<u>313,390</u>	<u>276,384</u>	<u>261,563</u>	<u>471,841</u>	<u>(1,396,987)</u>	<u>(1,212,659)</u>
1,746,000	1,636,000	0	0	228,380	243,334	1,470,000	1,400,000
0	0	0	0	0	0	0	0
<u>1,746,000</u>	<u>1,636,000</u>	<u>0</u>	<u>0</u>	<u>228,380</u>	<u>243,334</u>	<u>1,470,000</u>	<u>1,400,000</u>
21,474	(63,416)	313,390	276,384	489,943	715,175	73,013	187,341
<u>188,964</u>	<u>172,234</u>	<u>0</u>	<u>0</u>	<u>3,964</u>	<u>3,964</u>	<u>155,860</u>	<u>154,608</u>
<u>210,438</u>	<u>108,818</u>	<u>313,390</u>	<u>276,384</u>	<u>493,907</u>	<u>719,139</u>	<u>228,873</u>	<u>341,949</u>
(53,534)	(162,352)	5,743,047	5,466,663	7,808,438	7,089,299	2,465,522	2,123,573
1,398	0	26,959	0	64,048	0	2,798	0
<u>(52,136)</u>	<u>(162,352)</u>	<u>5,770,006</u>	<u>5,466,663</u>	<u>7,872,486</u>	<u>7,089,299</u>	<u>2,468,320</u>	<u>2,123,573</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 158,302</u>	<u>\$ (53,534)</u>	<u>\$ 6,083,396</u>	<u>\$ 5,743,047</u>	<u>\$ 8,366,393</u>	<u>\$ 7,808,438</u>	<u>\$ 2,697,193</u>	<u>\$ 2,465,522</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Railroad Fund		Storm Water Utility Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
OPERATING REVENUES:						
Charges for services	\$ 298,518	\$ 321,831	\$ 1,031,428	\$ 999,744	\$ 87,289,662	\$ 82,532,473
OPERATING EXPENSES:						
Personal services	154,665	139,156	305,898	285,019	18,453,520	17,089,592
Materials, supplies and power	30,887	26,743	58,839	74,313	40,065,130	37,560,712
Travel and training	759	826	374	249	60,432	71,312
Intragovernmental	0	0	84,834	51,019	4,684,472	4,539,666
Utilities, services and miscellaneous	78,991	93,604	40,542	99,050	6,900,977	6,479,545
TOTAL OPERATING EXPENSES	<u>265,302</u>	<u>260,329</u>	<u>490,487</u>	<u>509,650</u>	<u>70,164,531</u>	<u>65,740,827</u>
OPERATING INCOME (LOSS) BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	33,216	61,502	540,941	490,094	17,125,131	16,791,646
PAYMENT-IN-LIEU-OF-TAX	0	0	0	0	(6,346,239)	(6,007,690)
DEPRECIATION	<u>(145,173)</u>	<u>(137,287)</u>	<u>(99,760)</u>	<u>(87,671)</u>	<u>(10,162,813)</u>	<u>(9,596,153)</u>
OPERATING INCOME (LOSS)	<u>(111,957)</u>	<u>(75,785)</u>	<u>441,181</u>	<u>402,423</u>	<u>616,079</u>	<u>1,187,803</u>
NON-OPERATING REVENUES (EXPENSES):						
Investment revenue	27,368	22,440	188,175	108,203	5,674,329	3,305,117
Revenue from other governmental units	0	0	0	0	721,709	465,812
Miscellaneous revenue	2,459	910	490	0	628,068	884,665
Interest expense	(3,892)	(5,270)	0	0	(4,355,644)	(3,965,249)
Loss on disposal of fixed assets	0	0	0	(1,500)	(9,386)	(199,332)
Miscellaneous expense	0	0	0	0	(251,106)	(180,953)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>25,935</u>	<u>18,080</u>	<u>188,665</u>	<u>106,703</u>	<u>2,407,970</u>	<u>310,060</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(86,022)</u>	<u>(57,705)</u>	<u>629,846</u>	<u>509,126</u>	<u>3,024,049</u>	<u>1,497,863</u>
OPERATING TRANSFERS:						
Operating transfers from other funds	50,000	50,000	124,405	126,820	4,172,785	3,960,154
Operating transfers to other funds	0	0	0	0	(50,000)	(50,000)
TOTAL OPERATING TRANSFERS	<u>50,000</u>	<u>50,000</u>	<u>124,405</u>	<u>126,820</u>	<u>4,122,785</u>	<u>3,910,154</u>
INCOME (LOSS) BEFORE AMORTIZATION OF CONTRIBUTIONS	<u>(36,022)</u>	<u>(7,705)</u>	<u>754,251</u>	<u>635,946</u>	<u>7,146,834</u>	<u>5,408,017</u>
AMORTIZATION OF CONTRIBUTIONS	<u>0</u>	<u>0</u>	<u>47,336</u>	<u>45,896</u>	<u>2,395,513</u>	<u>2,297,978</u>
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	<u>(36,022)</u>	<u>(7,705)</u>	<u>801,587</u>	<u>681,842</u>	<u>9,542,347</u>	<u>7,705,995</u>
RETAINED EARNINGS, (DEFICIT) BEGINNING OF PERIOD AS PREVIOUSLY STATED	543,683	551,388	3,161,241	2,479,399	120,449,657	112,904,062
Change in Accounting Principle	<u>2,713</u>	<u>0</u>	<u>12,603</u>	<u>0</u>	<u>93,702</u>	<u>0</u>
RETAINED EARNINGS, (DEFICIT) BEGINNING OF PERIOD AS RESTATED	546,396	551,388	3,173,844	2,479,399	120,543,359	112,904,062
Equity transfer to other funds	0	0	0	0	(206,300)	(160,400)
RETAINED EARNINGS (DEFICIT) END OF PERIOD	<u>\$ 510,374</u>	<u>\$ 543,683</u>	<u>\$ 3,975,431</u>	<u>\$ 3,161,241</u>	<u>\$ 129,879,406</u>	<u>\$ 120,449,657</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Water and Electric Utility Fund		Sanitary Sewer Utility Fund		Regional Airport Fund	
	1998	1997	1998	1997	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:						
Operating income (loss)	\$ 5,310,829	\$ 5,315,545	\$ (575,610)	\$ (718,042)	\$ (961,409)	\$ (925,490)
Adjustments to reconcile operating income to net cash provided by operating activities						
Depreciation	5,521,155	5,260,880	2,138,444	1,959,936	462,649	401,545
Changes in assets and liabilities:						
Decrease/(increase) in accounts receivable	(177,130)	(909,656)	(82,180)	(8,656)	(46,162)	(15,405)
Decrease/(increase) in due from other funds	23,715	21,402	31,000	0	0	0
Increase/(decrease) in accounts payable	275,888	690,810	(36,354)	194,603	393,734	5,633
Increase/(decrease) in accrued payroll	132,438	99,370	33,410	22,441	13,617	10,794
Decrease/(increase) in inventory	153,035	486,712	0	0	0	0
Decrease/(increase) in other assets	27,709	3,666	0	72	0	0
Increase/(decrease) in accrued sales tax	173,752	(126,481)	0	0	0	0
Increase/(decrease) in due to other funds	115,589	(182,121)	0	0	0	0
Increase/(decrease) in other liabilities	44,677	31,436	0	0	(3,376)	3,948
Unrealized gain on cash equivalents	539,993	0	176,636	0	13,165	0
Other non-operating revenue (expense)	404,705	468,469	94,474	79,679	0	166
Net cash provided by (used for) operating activities	<u>12,546,355</u>	<u>11,160,032</u>	<u>1,779,820</u>	<u>1,530,033</u>	<u>(127,782)</u>	<u>(518,809)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating transfers in	0	0	0	0	554,000	504,000
Operating transfers out	(50,000)	(50,000)	0	0	0	0
Operating grants	6,885	148,710	0	0	(694,261)	0
Equity transfer	0	0	(206,300)	(160,400)	0	0
Net cash provided by (used for) Noncapital financing activities	<u>(43,115)</u>	<u>98,710</u>	<u>(206,300)</u>	<u>(160,400)</u>	<u>(140,261)</u>	<u>504,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from bonds, loans and capital leases	27,944,975	0	0	0	0	0
Debt service - interest	(2,247,356)	(2,481,255)	(715,364)	(732,054)	0	0
Debt service - principal and advance refunding	(7,610,000)	(2,217,021)	(291,840)	(276,840)	0	0
Acquisition and construction of capital assets	(8,754,641)	(9,534,124)	(1,131,146)	(1,516,373)	(879,127)	(138,577)
Decrease in construction contracts	(896,214)	(1,730,496)	(43,186)	(127,288)	19,010	(39,636)
Fiscal agent fees	(146,808)	(118,372)	(12,206)	(5,953)	0	0
Contributed capital	1,498,564	1,254,855	884,426	1,127,560	577,466	143,640
Proceeds from advances from other funds	0	0	0	0	(98,500)	47,500
Net cash provided by (used for) capital and related financing act.	<u>9,788,520</u>	<u>(14,826,413)</u>	<u>(1,309,316)</u>	<u>(1,530,948)</u>	<u>(381,151)</u>	<u>12,927</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	1,528,866	1,882,855	634,592	477,846	54,828	62,799
Purchase of investments	0	(296,303)	0	0	0	0
Net cash provided by (used for) investing activities	<u>1,528,866</u>	<u>1,586,552</u>	<u>634,592</u>	<u>477,846</u>	<u>54,828</u>	<u>62,799</u>
Net increase/(decrease) in cash and cash equivalents	23,820,626	(1,981,119)	898,796	316,531	(594,366)	60,917
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>15,290,188</u>	<u>17,271,307</u>	<u>8,374,586</u>	<u>8,058,055</u>	<u>1,098,622</u>	<u>1,037,705</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 39,110,814</u>	<u>\$ 15,290,188</u>	<u>\$ 9,273,382</u>	<u>\$ 8,374,586</u>	<u>\$ 504,256</u>	<u>\$ 1,098,622</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

Public Transportation Fund		Solid Waste Utility Fund		Parking Facilities Fund		Recreation Services Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ (2,378,359)	\$ (2,211,034)	\$ 173,862	\$ 193,623	\$ 154,905	\$ 440,592	\$ (1,437,363)	\$ (1,234,029)
188,964	172,233	1,012,430	1,123,489	413,790	194,861	180,448	258,251
4,260	(227)	(79,288)	(66,213)	(12,250)	1,564	(42,267)	(1,272)
0	0	0	0	0	0	0	0
5,544	(428,797)	247,683	8,799	179,142	23,192	(37,888)	37,502
(2,873)	20,173	23,852	24,956	9,052	3,037	31,358	17,877
0	0	31,963	76,401	0	0	2,649	(724)
(87)	0	0	0	(810)	0	(7,400)	0
0	0	0	0	0	0	0	0
277,405	(271,453)	(169,517)	169,517	0	0	(28,873)	(79,608)
(138)	0	154,950	131,410	5,350	29,010	(33)	(58)
(3,148)	0	62,290	0	146,999	0	8,621	0
1,856	87,217	38,719	229,296	45,193	14,224	6,892	4,704
<u>(1,906,576)</u>	<u>(2,631,888)</u>	<u>1,496,944</u>	<u>1,891,278</u>	<u>941,371</u>	<u>706,480</u>	<u>(1,323,856)</u>	<u>(997,357)</u>
1,746,000	1,636,000	0	0	228,380	243,334	1,470,000	1,400,000
0	0	0	0	0	0	0	0
126,236	739,959	50,480	32,900	0	0	0	0
0	0	0	0	0	0	0	0
<u>1,872,236</u>	<u>2,375,959</u>	<u>50,480</u>	<u>32,900</u>	<u>228,380</u>	<u>243,334</u>	<u>1,470,000</u>	<u>1,400,000</u>
0	0	0	0	0	(230,828)	0	0
0	0	(252,663)	(237,404)	(548,781)	(531,807)	0	0
0	0	(151,674)	(156,674)	(288,659)	(184,282)	0	0
(95,015)	(742,894)	(2,606,448)	(766,402)	(3,388,148)	(1,294,072)	(158,587)	(651,040)
0	0	(19,586)	14,607	(91,519)	(42,031)	1,616	(578)
0	0	(135)	(379)	(1,534)	(1,596)	0	(9,070)
54,053	1,064,375	0	0	0	0	(1)	50,000
0	0	0	0	0	0	0	175,000
<u>(40,962)</u>	<u>321,481</u>	<u>(3,030,506)</u>	<u>(1,146,252)</u>	<u>(4,318,641)</u>	<u>(2,284,616)</u>	<u>(156,972)</u>	<u>(435,688)</u>
(4,346)	5,168	273,442	215,460	552,952	568,303	29,091	25,374
0	0	0	0	0	0	0	0
<u>(4,346)</u>	<u>5,168</u>	<u>273,442</u>	<u>215,460</u>	<u>552,952</u>	<u>568,303</u>	<u>29,091</u>	<u>25,374</u>
(79,648)	70,720	(1,209,640)	993,386	(2,595,938)	(766,499)	18,263	(7,671)
<u>70,720</u>	<u>0</u>	<u>4,003,648</u>	<u>3,010,262</u>	<u>9,242,675</u>	<u>10,009,174</u>	<u>620,363</u>	<u>628,034</u>
<u>\$ (8,928)</u>	<u>\$ 70,720</u>	<u>\$ 2,794,008</u>	<u>\$ 4,003,648</u>	<u>\$ 6,646,737</u>	<u>\$ 9,242,675</u>	<u>\$ 638,626</u>	<u>\$ 620,363</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Railroad Fund		Storm Water Utility Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:						
Operating income (loss)	\$ (111,957)	\$ (75,785)	\$ 441,181	\$ 402,423	\$ 616,079	\$ 1,187,803
Adjustments to reconcile operating income to net cash provided by operating activities						
Depreciation	145,173	137,287	99,760	87,671	10,162,813	9,596,153
Changes in assets and liabilities:						
Decrease/(increase) in accounts receivable	16,001	(5,002)	(9,486)	561	(428,502)	(1,004,306)
Decrease/(increase) in due from other funds	0	0	0	0	54,715	21,402
Increase/(decrease) in accounts payable	(3,391)	10,717	15,836	(1,101)	1,040,194	541,358
Increase/(decrease) in accrued payroll	2,495	681	2,984	1,364	246,333	200,693
Decrease/(increase) in inventory	(31,152)	5,364	0	0	156,495	567,753
Decrease/(increase) in other assets	0	23,650	0	0	19,412	27,388
Increase/(decrease) in accrued sales tax	0	0	0	0	173,752	(126,481)
Increase/(decrease) in due to other funds	1,462	0	(31,000)	0	165,066	(363,665)
Increase/(decrease) in other liabilities	0	0	0	0	201,430	195,746
Unrealized gain on cash equivalents	6,072	0	53,025	0	1,003,653	0
Other non-operating revenue (expense)	2,459	910	490	0	594,788	884,665
Net cash provided by (used for) operating activities	<u>27,162</u>	<u>97,822</u>	<u>572,790</u>	<u>490,918</u>	<u>14,006,228</u>	<u>11,728,509</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating transfers in	50,000	50,000	124,405	126,820	4,172,785	3,960,154
Operating transfers out	0	0	0	0	(50,000)	(50,000)
Operating grants	0	0	0	0	(510,660)	921,569
Equity transfer	0	0	0	0	(206,300)	(160,400)
Net cash provided by (used for) Noncapital financing activities	<u>50,000</u>	<u>50,000</u>	<u>124,405</u>	<u>126,820</u>	<u>3,405,825</u>	<u>4,671,323</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from bonds, loans and capital leases	0	0	0	0	27,944,975	(230,828)
Debt service - interest	(3,892)	(5,270)	0	0	(3,768,056)	(3,987,790)
Debt service - principal and advance refunding	(25,177)	(111,402)	0	0	(8,367,350)	(2,946,219)
Acquisition and construction of capital assets	(161,469)	(136,048)	(163,071)	(680,905)	(17,337,652)	(15,460,435)
Decrease in construction contracts	0	(54,603)	(54,195)	(20,622)	(1,084,074)	(2,000,647)
Fiscal agent fees	0	0	0	0	(160,683)	(135,370)
Contributed capital	0	41,315	224,000	71,833	3,238,508	3,753,578
Proceeds from advances from other funds	0	90,000	0	0	(98,500)	312,500
Net cash provided by (used for) capital and related financing act.	<u>(190,538)</u>	<u>(176,008)</u>	<u>6,734</u>	<u>(629,694)</u>	<u>367,168</u>	<u>(20,695,211)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	24,435	21,542	138,698	102,230	3,232,558	3,361,577
Purchase of investments	0	0	0	0	0	(296,303)
Net cash provided by (used for) investing activities	<u>24,435</u>	<u>21,542</u>	<u>138,698</u>	<u>102,230</u>	<u>3,232,558</u>	<u>3,065,274</u>
Net increase/(decrease) in cash and cash equivalents	(88,941)	(6,644)	842,627	90,274	21,011,779	(1,230,105)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>358,848</u>	<u>365,492</u>	<u>1,805,681</u>	<u>1,715,407</u>	<u>40,865,331</u>	<u>42,095,436</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 269,907</u>	<u>\$ 358,848</u>	<u>\$ 2,648,308</u>	<u>\$ 1,805,681</u>	<u>\$ 61,877,110</u>	<u>\$ 40,865,331</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Water and Electric Utility Fund		Sanitary Sewer Utility Fund		Regional Airport Fund	
	1998	1997	1998	1997	1998	1997
RECONCILIATION OF CASH AND EQUIVALENTS:						
Cash and cash equivalents	\$ 12,098,149	\$ 1,713,453	\$ 1,111,266	\$ 389,242	\$ 733,097	\$ 699,485
Restricted Assets - cash and cash equivalents	<u>27,012,665</u>	<u>13,576,735</u>	<u>8,162,116</u>	<u>7,985,344</u>	<u>(228,841)</u>	<u>399,137</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 39,110,814</u>	<u>\$ 15,290,188</u>	<u>\$ 9,273,382</u>	<u>\$ 8,374,586</u>	<u>\$ 504,256</u>	<u>\$ 1,098,622</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:						
Contributed sewer lines	\$ 0	\$ 0	\$ 579,876	\$ 1,055,718	\$ 0	\$ 0
Construction contracts payable	<u>323,354</u>	<u>896,214</u>	<u>8,412</u>	<u>51,598</u>	<u>19,010</u>	<u>0</u>
TOTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	<u>\$ 323,354</u>	<u>\$ 896,214</u>	<u>\$ 588,288</u>	<u>\$ 1,107,316</u>	<u>\$ 19,010</u>	<u>\$ 0</u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

Public Transportation Fund		Solid Waste Utility Fund		Parking Facilities Fund		Recreation Services Fund	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 0	\$ 57,428	\$ 215,560	\$ 0	\$ 1,536,856	\$ 1,461,436	\$ 0	\$ 0
<u>(8,928)</u>	<u>13,292</u>	<u>2,578,448</u>	<u>4,003,648</u>	<u>5,109,881</u>	<u>7,781,239</u>	<u>638,626</u>	<u>620,363</u>
<u><u>\$ (8,928)</u></u>	<u><u>\$ 70,720</u></u>	<u><u>\$ 2,794,008</u></u>	<u><u>\$ 4,003,648</u></u>	<u><u>\$ 6,646,737</u></u>	<u><u>\$ 9,242,675</u></u>	<u><u>\$ 638,626</u></u>	<u><u>\$ 620,363</u></u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>0</u>	<u>0</u>	<u>21</u>	<u>19,607</u>	<u>118,200</u>	<u>209,719</u>	<u>3,043</u>	<u>1,427</u>
<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 21</u></u>	<u><u>\$ 19,607</u></u>	<u><u>\$ 118,200</u></u>	<u><u>\$ 209,719</u></u>	<u><u>\$ 3,043</u></u>	<u><u>\$ 1,427</u></u>

**CITY OF COLUMBIA, MISSOURI
ENTERPRISE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Railroad Fund		Storm Water Utility Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
RECONCILIATION OF CASH AND EQUIVALENTS:						
Cash and cash equivalents	\$ 212,338	\$ 256,110	\$ 299,122	\$ 592,950	\$ 16,206,388	\$ 5,170,104
Restricted Assets - cash and cash equivalents	<u>57,569</u>	<u>102,738</u>	<u>2,349,186</u>	<u>1,212,731</u>	<u>45,670,722</u>	<u>35,695,227</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 269,907</u>	<u>\$ 358,848</u>	<u>\$ 2,648,308</u>	<u>\$ 1,805,681</u>	<u>\$ 61,877,110</u>	<u>\$ 40,865,331</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:						
Contributed sewer lines	\$ 0	\$ 0	\$ 0	\$ 0	\$ 579,876	\$ 1,055,718
Construction contracts payable	<u>0</u>	<u>0</u>	<u>5,371</u>	<u>59,566</u>	<u>477,411</u>	<u>1,238,131</u>
TOTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,371</u>	<u>\$ 59,566</u>	<u>\$ 1,057,287</u>	<u>\$ 2,293,849</u>

**CITY OF COLUMBIA, MISSOURI
WATER AND ELECTRIC UTILITY FUND**

ELECTRIC UTILITY
COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Residential sales	\$ 21,857,931	\$ 20,670,151
Commercial and industrial sales	31,493,859	29,091,643
Intragovernmental sales	603,150	556,118
Street lighting and traffic signs	590,684	536,747
Sales to public authorities	5,008,500	4,761,721
Miscellaneous	398,400	489,554
TOTAL OPERATING REVENUES	<u>59,952,524</u>	<u>56,105,934</u>
OPERATING EXPENSES:		
Production:		
Operations:		
Supervision and engineering	57,921	33,707
Steam expenses	511,002	529,143
Electrical expenses	827,286	687,553
Miscellaneous steam power expenses	282,722	297,638
Fuel - coal	1,881,554	2,319,700
Fuel - gas	54,273	0
Total Operations	<u>3,614,758</u>	<u>3,867,741</u>
Maintenance:		
Supervision and engineering	157,389	158,066
Maintenance of structures	9,277	14,526
Maintenance of boiler plants	774,008	756,634
Maintenance of electrical plant	532,473	255,629
Maintenance - other	7,804	35,195
Total Maintenance	<u>1,480,951</u>	<u>1,220,050</u>
Other:		
Purchased power	32,873,109	30,043,435
Fuel	0	7,493
Transportation	3,369	37,490
Total Other	<u>32,876,478</u>	<u>30,088,418</u>
Total Production	<u>37,972,187</u>	<u>35,176,209</u>
Transmission and Distribution:		
Operations:		
Supervision and engineering	432,120	465,305
Station	259,955	259,503
Overhead line	429,027	139,890
Underground line	190,284	75,430
Street lighting and signal system	38,070	31,005
Meter services	341,391	293,632
Customer installation	24,648	2,638
Miscellaneous distribution	325,797	215,783
Transportation	171,510	216,315
Storeroom	183,603	185,681
Rents	71,364	66,604
Transmission of electricity	218,696	203,604
Total Operations	<u>2,686,465</u>	<u>2,155,390</u>

**CITY OF COLUMBIA, MISSOURI
WATER AND ELECTRIC UTILITY FUND**

**ELECTRIC UTILITY
COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
Maintenance:		
Supervision and engineering	\$ 7,125	\$ 18,864
Maintenance of structures	107,786	77,181
Maintenance of station equipment	84,039	48,553
Maintenance of overhead lines	1,416,391	1,248,306
Maintenance of underground lines	320,169	341,024
Maintenance of line transformer	56,491	16,632
Maintenance of street lights and signal system	196,836	157,295
Maintenance of meters	4,108	424
Maintenance of miscellaneous distribution plant	53,010	31,986
Total Maintenance	<u>2,245,955</u>	<u>1,940,265</u>
Total Transmission and Distribution	<u>4,932,420</u>	<u>4,095,655</u>
Accounting and Collection:		
Meter reading	187,527	164,615
Customer records and collection	1,259,327	1,225,060
Uncollectible accounts	145,507	132,401
Total Accounting and Collection	<u>1,592,361</u>	<u>1,522,076</u>
Administrative and General:		
Salaries	372,686	292,219
Vacation and sick leave	81,869	796,930
Property insurance	153,027	195,356
Office supplies and expense	193,801	155,163
Communication services	130,134	17,349
Maintenance of communication equipment	18,869	12,378
Outside services employed	27,019	34,409
Miscellaneous general expense	2,310	8,527
Merchandise/jobbing and contract work	61,824	72,150
Rents	960	960
Energy conservation	298,710	353,879
Total Administrative and General	<u>1,341,209</u>	<u>1,939,320</u>
TOTAL OPERATING EXPENSES	<u>45,838,177</u>	<u>42,733,260</u>
OPERATING INCOME BEFORE PAYMENT- IN-LIEU-OF-TAX AND DEPRECIATION	<u>\$ 14,114,347</u>	<u>\$ 13,372,674</u>

**CITY OF COLUMBIA, MISSOURI
WATER AND ELECTRIC UTILITY FUND**

WATER UTILITY
COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Water	\$ 8,269,597	\$ 7,863,896
Miscellaneous	351,809	408,183
TOTAL OPERATING REVENUES	<u>8,621,406</u>	<u>8,272,079</u>
OPERATING EXPENSES:		
Production:		
Source of supply:		
Operating supervision and engineering	77,234	23,758
Operating labor and expense	4,420	1,210
Purchase of water for resale	10,542	8,444
Maintenance of wells	70,135	87,135
Miscellaneous	23,160	12,930
Total Source of Supply	<u>185,491</u>	<u>133,477</u>
Power and Pumping		
Supervision and engineering	136,604	130,160
Operating labor and expense	186,340	184,939
Maintenance of structures and improvements	263,903	241,512
Maintenance of pumping equipment	102,934	97,078
Power purchased	646,253	604,002
Miscellaneous	1,697	0
Total Power and Pumping	<u>1,337,731</u>	<u>1,257,691</u>
Purification:		
Supplies and expense	156,243	76,906
Labor	243,462	252,355
Chemicals	279,226	255,685
Maintenance of purification equipment	56,470	56,732
Total Purification	<u>735,401</u>	<u>641,678</u>
Total Production	<u>2,258,623</u>	<u>2,032,846</u>
Transmission and Distribution:		
Operations:		
Supervision and engineering	400,072	151,283
Maps and records	56,332	179,866
Transmission and distributions lines	102,099	59,320
Meter	143,205	80,599
Total Operations	<u>701,708</u>	<u>471,068</u>

**CITY OF COLUMBIA, MISSOURI
WATER AND ELECTRIC UTILITY FUND**

WATER UTILITY
COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Maintenance:		
Supervision and engineering	\$ 93,174	\$ 104,745
Maintenance of structures and improvements	14,013	13,615
Maintenance of transmission/distribution lines	766,673	644,094
Maintenance of distribution reservoirs	15,304	1,668
Maintenance of services	169,794	142,586
Maintenance of meters	78,965	77,351
Maintenance of hydrants	36,164	31,184
Maintenance of miscellaneous plants	17,565	39,509
Total Maintenance	<u>1,191,652</u>	<u>1,054,752</u>
Other:		
Stores	106,031	96,194
Transportation	129,203	128,217
Total Other	<u>235,234</u>	<u>224,411</u>
Total Transmission and Distribution	<u>2,128,594</u>	<u>1,750,231</u>
Accounting and Collection:		
Meter reading	123,315	103,798
Billing and accounting	608,188	591,773
Uncollectible accounts	21,193	23,048
Total Accounting and Collection	<u>752,696</u>	<u>718,619</u>
Administrative and General:		
General office salaries	155,543	124,970
Vacation and Sick leave	69,283	281,405
Insurance	106,501	89,228
Special Service	2,500	3,365
Office supplies and expense	27,367	33,076
Energy conservation	56,423	25,404
Merchandise/jobbing and contract work	0	1,494
Total Administrative and General	<u>417,617</u>	<u>558,942</u>
TOTAL OPERATING EXPENSES	<u>5,557,530</u>	<u>5,060,638</u>
OPERATING INCOME BEFORE PAYMENT- IN-LIEU-OF-TAX AND DEPRECIATION	<u>\$ 3,063,876</u>	<u>\$ 3,211,441</u>

**CITY OF COLUMBIA, MISSOURI
SANITARY SEWER UTILITY FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Charges for Services:		
Sewer charges	\$ 5,847,430	\$ 5,362,156
OPERATING EXPENSES:		
Administration:		
Personal services	529,288	471,034
Materials and supplies	23,084	23,475
Travel and training	2,340	1,936
Intragovernmental	558,803	540,904
Utilities, services and miscellaneous	111,616	44,798
Total Administration	<u>1,225,131</u>	<u>1,082,147</u>
Treatment Plant:		
Personal services	1,159,712	1,094,300
Materials and supplies	303,141	333,297
Travel and training	2,236	2,852
Intragovernmental	36,351	29,220
Utilities, services and miscellaneous	764,393	884,673
Total Treatment Plant	<u>2,265,833</u>	<u>2,344,342</u>
Pump Stations:		
Personal services	45,553	38,381
Materials and supplies	25,611	23,769
Travel and training	0	100
Utilities, services and miscellaneous	51,714	35,886
Total Pump Stations	<u>122,878</u>	<u>98,136</u>
Maintenance:		
Personal services	490,119	423,735
Materials and supplies	107,128	93,927
Travel and training	964	688
Intragovernmental	18,921	25,292
Utilities, services and miscellaneous	53,622	51,995
Total Maintenance	<u>670,754</u>	<u>595,637</u>
TOTAL OPERATING EXPENSES	<u>4,284,596</u>	<u>4,120,262</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ <u>1,562,834</u>	\$ <u>1,241,894</u>

**CITY OF COLUMBIA, MISSOURI
REGIONAL AIRPORT FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Charges for Services:		
Commissions	\$ 184,146	\$ 160,790
Rentals	164,699	157,565
Landing Fees	108,807	109,752
Law Enforcement Fees	21,690	32,021
Miscellaneous	6,194	6,380
TOTAL OPERATING REVENUES	<u>485,536</u>	<u>466,508</u>
OPERATING EXPENSES:		
Administration:		
Personal services	84,983	92,688
Materials and supplies	4,839	5,021
Travel and training	246	654
Intragovernmental	138,924	140,364
Utilities, services and miscellaneous	14,525	24,779
Total Administration	<u>243,517</u>	<u>263,506</u>
Airfield Areas:		
Personal services	163,497	145,432
Materials and supplies	24,117	30,878
Travel and training	0	1,314
Intragovernmental	0	1,651
Utilities, services and miscellaneous	35,302	40,172
Total Airfield Areas	<u>222,916</u>	<u>219,447</u>
Terminal Areas:		
Personal services	35,515	31,851
Materials and supplies	21,552	28,594
Intragovernmental	0	5,259
Utilities, services and miscellaneous	54,707	68,847
Total Terminal Areas	<u>111,774</u>	<u>134,551</u>
Public Safety:		
Personal services	377,042	341,191
Materials and supplies	11,306	9,625
Travel and training	1,285	2,307
Utilities, services and miscellaneous	5,230	4,498
Total Public Safety	<u>394,863</u>	<u>357,621</u>
Snow Removal:		
Personal services	803	4,510
Materials and supplies	6,856	7,579
Utilities, services and miscellaneous	3,567	3,239
Total Snow Removal	<u>11,226</u>	<u>15,328</u>
TOTAL OPERATING EXPENSES	<u>984,296</u>	<u>990,453</u>
OPERATING LOSS BEFORE DEPRECIATION	<u>\$ (498,760)</u>	<u>\$ (523,945)</u>

**CITY OF COLUMBIA, MISSOURI
PUBLIC TRANSPORTATION FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Charges for Services:		
Fares	\$ 149,221	\$ 128,619
School passes	13,984	9,190
Specials	1,973	736
University of Missouri Shuttle reimbursement	192,060	210,000
Paratransit	24,941	21,193
Miscellaneous	0	670
TOTAL OPERATING REVENUES	<u>382,179</u>	<u>370,408</u>
OPERATING EXPENSES:		
General Operations:		
Personal services	886,549	729,753
Materials and supplies	333,424	376,714
Travel and training	2,269	1,005
Intragovernmental	518,094	475,645
Utilities, services and miscellaneous	208,093	230,019
Total General Operations	<u>1,948,429</u>	<u>1,813,136</u>
University of Missouri Shuttle Service:		
Personal services	176,941	207,537
Materials and supplies	38,800	12,079
Intragovernmental	2,920	3,742
Utilities, services and miscellaneous	21,090	9,904
Total University of Missouri Shuttle Service	<u>239,751</u>	<u>233,262</u>
Paratransit:		
Personal services	289,633	321,091
Materials and supplies	59,737	21,584
Utilities, services and miscellaneous	34,024	20,136
Total Paratransit	<u>383,394</u>	<u>362,811</u>
TOTAL OPERATING EXPENSES	<u>2,571,574</u>	<u>2,409,209</u>
OPERATING LOSS BEFORE DEPRECIATION	<u>\$ (2,189,395)</u>	<u>\$ (2,038,801)</u>

**CITY OF COLUMBIA, MISSOURI
SOLID WASTE UTILITY FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Charges for Services:		
Collection charges	\$ 5,939,880	\$ 5,800,457
Landfill fees	1,417,487	1,457,934
Bag sales	52,054	44,898
Mosquito control	23,069	22,031
Miscellaneous	87,681	65,777
TOTAL OPERATING REVENUES	<u>7,520,171</u>	<u>7,391,097</u>
OPERATING EXPENSES:		
Administration:		
Personal services	281,125	236,324
Materials and supplies	18,698	19,318
Travel and training	2,649	2,718
Intragovernmental	654,038	610,160
Utilities, services and miscellaneous	72,245	72,023
Total Administration	<u>1,028,755</u>	<u>940,543</u>
Commercial:		
Personal services	842,020	774,082
Materials and supplies	464,763	422,955
Travel and training	553	302
Intragovernmental	99,480	119,659
Utilities, services and miscellaneous	283,497	252,993
Total Commercial	<u>1,690,313</u>	<u>1,569,991</u>
Residential:		
Personal services	677,987	541,878
Materials and supplies	583,967	635,965
Travel and training	266	564
Intragovernmental	114,880	110,069
Utilities, services and miscellaneous	159,972	176,239
Total Residential	<u>1,537,072</u>	<u>1,464,715</u>
Landfill:		
Personal services	540,070	525,244
Materials and supplies	377,355	372,509
Travel and training	817	625
Intragovernmental	13,204	13,542
Utilities, services and miscellaneous	586,919	519,062
Total Landfill	<u>1,518,365</u>	<u>1,430,982</u>
Recycling:		
Personal services	209,118	337,318
Materials and supplies	113,912	127,741
Travel and training	2,440	716
Intragovernmental	40,919	35,186
Utilities, services and miscellaneous	186,195	161,288
Total Recycling	<u>552,584</u>	<u>662,249</u>
Larvaciding:		
Personal services	5,428	3,667
Materials and supplies	514	649
Travel and training	45	0
Intragovernmental	500	500
Utilities, services and miscellaneous	303	689
Total Larvaciding	<u>6,790</u>	<u>5,505</u>
TOTAL OPERATING EXPENSES	<u>6,333,879</u>	<u>6,073,985</u>
OPERATING INCOME BEFORE DEPRECIATION	<u>\$ 1,186,292</u>	<u>\$ 1,317,112</u>

**CITY OF COLUMBIA, MISSOURI
PARKING FACILITIES FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Charges for Services:		
Meters	\$ 556,960	\$ 528,041
Garages	217,458	189,161
Reserved lots	195,664	228,084
SBD revenue	10,530	10,530
Other	7,775	7,885
TOTAL OPERATING REVENUES	<u>988,387</u>	<u>963,701</u>
OPERATING EXPENSES:		
General Operations:		
Personal services	221,597	177,480
Materials and supplies	27,200	17,222
Intragovernmental	78,601	71,150
Utilities, services and miscellaneous	92,294	62,396
TOTAL OPERATING EXPENSES	<u>419,692</u>	<u>328,248</u>
OPERATING INCOME BEFORE DEPRECIATION	<u>\$ 568,695</u>	<u>\$ 635,453</u>

**CITY OF COLUMBIA, MISSOURI
RECREATION SERVICES FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Fees and admissions	\$ 1,298,594	\$ 1,403,581
Facility user charges	137,884	121,940
Golf Course Improvement Fees	105,105	115,379
Miscellaneous	620,500	638,115
TOTAL OPERATING REVENUES	<u>2,162,083</u>	<u>2,279,015</u>
OPERATING EXPENSES:		
Recreation Services:		
Personal services	1,585,590	1,407,301
Materials and supplies	422,881	430,427
Travel and training	2,434	2,036
Intragovernmental	216,794	240,173
Utilities, services and miscellaneous	378,068	396,547
Total Recreation Services	<u>2,605,767</u>	<u>2,476,484</u>
Maintenance:		
Personal services	434,415	392,679
Materials and supplies	157,616	178,858
Travel and training	621	398
Intragovernmental	25,921	24,687
Utilities, services and miscellaneous	194,658	181,687
Total Maintenance	<u>813,231</u>	<u>778,309</u>
TOTAL OPERATING EXPENSES	<u>3,418,998</u>	<u>3,254,793</u>
OPERATING LOSS BEFORE DEPRECIATION	<u>\$ (1,256,915)</u>	<u>\$ (975,778)</u>

**CITY OF COLUMBIA, MISSOURI
RAILROAD FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Switching fees	\$ 281,138	\$ 312,136
Miscellaneous	17,380	9,695
TOTAL OPERATING REVENUES	<u>298,518</u>	<u>321,831</u>
OPERATING EXPENSES:		
Administration:		
Personal services	25,447	15,443
Materials and supplies	1,670	2,992
Travel and training	759	826
Utilities, services and miscellaneous	22,748	28,508
Total Administration	<u>50,624</u>	<u>47,769</u>
Transportation:		
Personal services	79,709	85,687
Materials and supplies	17,521	14,247
Utilities, services and miscellaneous	29,803	40,140
Total Transportation	<u>127,033</u>	<u>140,074</u>
Maintenance of Way:		
Personal services	49,509	38,026
Materials and supplies	11,696	9,504
Utilities, services and miscellaneous	26,440	24,956
Total Maintenance of Way	<u>87,645</u>	<u>72,486</u>
TOTAL OPERATING EXPENSES	<u>265,302</u>	<u>260,329</u>
OPERATING INCOME BEFORE DEPRECIATION	<u>\$ 33,216</u>	<u>\$ 61,502</u>

**CITY OF COLUMBIA, MISSOURI
STORM WATER UTILITY FUND**

**COMPARATIVE DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	<u>1998</u>	<u>1997</u>
OPERATING REVENUES:		
Charges for services:		
Utility charges	\$ 1,031,428	\$ 999,744
OPERATING EXPENSES:		
General Operations:		
Personal services	120,653	112,696
Materials and supplies	5,389	1,643
Travel and training	295	0
Intragovernmental	47,584	45,786
Utilities, services and miscellaneous	12,512	6,270
Total General Operations	<u>186,433</u>	<u>166,395</u>
Field Operations:		
Personal services	185,245	172,323
Materials and supplies	53,450	72,670
Travel and training	79	249
Intragovernmental	37,250	5,233
Utilities, services and miscellaneous	28,030	92,780
Total Field Operations	<u>304,054</u>	<u>343,255</u>
TOTAL OPERATING EXPENSES	<u>490,487</u>	<u>509,650</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ <u>540,941</u>	\$ <u>490,094</u>

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Custodial and Maintenance Services Fund - to account for the provision of custodial services and building maintenance used by other city departments.

Utility Customer Services Fund - to account for utility accounts receivable billing and customer services provided by the Finance Department to the Water and Electric, Sanitary Sewer, Solid Waste and Storm Water utilities.

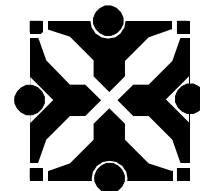
Information Services Fund - to account for the provision of electronic data processing information services used by other city departments.

Public Communications Fund - to account for the provision of printing press, xerox, interdepartmental mail, and postage services to other city departments, Columbia On-line Information Network, a telephone information system and cable television operations.

Fleet Operations Fund - to account for operating a maintenance facility for automotive equipment, and for fuel used by some city departments.

Self Insurance Reserve Fund - to account for the reserves established and held in trust for the Special Obligation Bonds issued for the City's self insurance program, and to account for the payment of property and casualty losses, and uninsured workers' compensation claims.

Employee Benefit Fund - to account for the City of Columbia's self-insurance program for health, disability, and life insurance for covered city employees.



**CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	Custodial and Maintenance Service Fund		Utility Customer Services Fund		Information Services Fund	
	1998	1997	1998	1997	1998	1997
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 385,368	\$ 350,731	\$ 237,677	\$ 169,642	\$ 1,378,334	\$ 1,396,828
Accounts receivable	0	0	13,262	458	5,937	5,812
Accrued interest	3,482	2,828	2,127	1,634	12,738	10,741
Due from other funds	0	0	0	0	0	0
Loan receivable from other funds	0	0	0	0	0	0
Inventory	6,930	4,354	0	0	68,982	27,003
Other assets	500	0	7,799	0	0	0
Total Current Assets	<u>396,280</u>	<u>357,913</u>	<u>260,865</u>	<u>171,734</u>	<u>1,465,991</u>	<u>1,440,384</u>
OTHER ASSETS:						
Unamortized costs	0	0	0	0	(59)	(59)
Investments	0	0	0	0	0	0
Total Other assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(59)</u>	<u>(59)</u>
FIXED ASSETS:						
Property, plant and equipment	40,521	40,521	111,892	106,977	3,837,354	4,228,610
Accumulated depreciation	(25,855)	(22,830)	(70,505)	(66,194)	(2,583,539)	(2,540,450)
Net Fixed Assets	<u>14,666</u>	<u>17,691</u>	<u>41,387</u>	<u>40,783</u>	<u>1,253,815</u>	<u>1,688,160</u>
TOTAL ASSETS	\$ <u>410,946</u>	\$ <u>375,604</u>	\$ <u>302,252</u>	\$ <u>212,517</u>	\$ <u>2,719,747</u>	\$ <u>3,128,485</u>
LIABILITIES AND FUND EQUITY						
CURRENT LIABILITIES:						
Accounts payable	\$ 51,135	\$ 45,696	\$ 2,972	\$ 5,019	\$ 97,857	\$ 205,001
Interest payable	0	0	0	0	0	0
Accrued payroll and payroll taxes	24,675	23,234	32,440	23,092	94,081	70,760
Due to other funds	0	0	0	0	14,405	0
Loan payable to other funds						
-current maturities	0	0	0	0	0	63,560
Obligations under capital leases						
-current maturities	0	0	0	0	227,185	68,524
Other liabilities	0	0	0	0	0	0
Total Current Liabilities	<u>75,810</u>	<u>68,930</u>	<u>35,412</u>	<u>28,111</u>	<u>433,528</u>	<u>407,845</u>
LONG-TERM LIABILITIES:						
Obligations under capital leases	0	0	0	0	486,431	945,536
Special obligation bonds payable	0	0	0	0	0	0
Incurred but not reported claims	0	0	0	0	0	0
Total Long-Term Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>486,431</u>	<u>945,536</u>
TOTAL LIABILITIES	75,810	68,930	35,412	28,111	919,959	1,353,381
FUND EQUITY:						
CONTRIBUTIONS FROM MUNICIPALITY	375,000	375,000	0	0	434,763	434,763
RETAINED EARNINGS (DEFICIT)	(39,864)	(68,326)	266,840	184,406	1,365,025	1,340,341
TOTAL FUND EQUITY	<u>335,136</u>	<u>306,674</u>	<u>266,840</u>	<u>184,406</u>	<u>1,799,788</u>	<u>1,775,104</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ <u>410,946</u>	\$ <u>375,604</u>	\$ <u>302,252</u>	\$ <u>212,517</u>	\$ <u>2,719,747</u>	\$ <u>3,128,485</u>

**CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

Public Communications Fund		Fleet Operations Fund		Self Insurance Reserve Fund	
1998	1997	1998	1997	1998	1997
\$ 452,480	\$ 278,126	\$ 0	\$ 164,978	\$ 136,629	\$ 0
58	27	31,918	6,673	0	0
3,894	2,134	77	80	222,145	271,760
0	0	0	0	14,406	0
0	0	0	0	0	63,560
33,345	43,877	411,605	403,626	0	0
0	0	0	0	0	45,237
<u>489,777</u>	<u>324,164</u>	<u>443,600</u>	<u>575,357</u>	<u>373,180</u>	<u>380,557</u>
0	0	0	0	392,729	433,349
0	0	0	0	32,179,802	33,887,693
0	0	0	0	<u>32,572,531</u>	<u>34,321,042</u>
251,732	223,348	380,587	374,314	27,287	27,397
(148,543)	(131,199)	(221,949)	(198,735)	(27,287)	(27,397)
<u>103,189</u>	<u>92,149</u>	<u>158,638</u>	<u>175,579</u>	<u>0</u>	<u>0</u>
\$ <u>592,966</u>	\$ <u>416,313</u>	\$ <u>602,238</u>	\$ <u>750,936</u>	\$ <u>32,945,711</u>	\$ <u>34,701,599</u>
\$ 109,886	\$ 11,732	\$ 149,172	\$ 236,448	\$ 1,325,923	\$ 1,482,313
0	0	0	0	70,034	158,795
16,606	11,855	72,929	58,606	4,004	3,274
0	0	2,456	0	0	193,123
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	3,000
<u>126,492</u>	<u>23,587</u>	<u>224,557</u>	<u>295,054</u>	<u>1,399,961</u>	<u>1,840,505</u>
0	0	0	0	0	0
0	0	0	0	24,977,566	29,637,566
0	0	0	0	0	0
0	0	0	0	<u>24,977,566</u>	<u>29,637,566</u>
<u>126,492</u>	<u>23,587</u>	<u>224,557</u>	<u>295,054</u>	<u>26,377,527</u>	<u>31,478,071</u>
0	0	262,035	262,035	0	0
466,474	392,726	115,646	193,847	6,568,184	3,223,528
<u>466,474</u>	<u>392,726</u>	<u>377,681</u>	<u>455,882</u>	<u>6,568,184</u>	<u>3,223,528</u>
\$ <u>592,966</u>	\$ <u>416,313</u>	\$ <u>602,238</u>	\$ <u>750,936</u>	\$ <u>32,945,711</u>	\$ <u>34,701,599</u>

**CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

	Employee Benefit Fund		TOTAL	
	1998	1997	1998	1997
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 3,290,124	\$ 2,975,952	\$ 5,880,612	\$ 5,336,257
Accounts receivable	125,238	53,622	176,413	66,592
Accrued interest	30,646	23,421	275,109	312,598
Due from other funds	0	0	14,406	0
Loan receivable from other funds	0	0	0	63,560
Inventory	0	0	520,862	478,860
Other assets	0	0	8,299	45,237
Total Current Assets	<u>3,446,008</u>	<u>3,052,995</u>	<u>6,875,701</u>	<u>6,303,104</u>
OTHER ASSETS:				
Unamortized costs	0	0	392,670	433,290
Investments	113,000	177,000	32,292,802	34,064,693
Total Other assets	<u>113,000</u>	<u>177,000</u>	<u>32,685,472</u>	<u>34,497,983</u>
FIXED ASSETS:				
Property, plant and equipment	0	0	4,649,373	5,001,167
Accumulated depreciation	0	0	(3,077,678)	(2,986,805)
Net Fixed Assets	<u>0</u>	<u>0</u>	<u>1,571,695</u>	<u>2,014,362</u>
TOTAL ASSETS	\$ <u>3,559,008</u>	\$ <u>3,229,995</u>	\$ <u>41,132,868</u>	\$ <u>42,815,449</u>
LIABILITIES AND FUND EQUITY				
CURRENT LIABILITIES:				
Accounts payable	\$ 153,182	\$ 40,535	\$ 1,890,127	\$ 2,026,744
Interest payable	0	0	70,034	158,795
Accrued payroll and payroll taxes	0	0	244,735	190,821
Due to other funds	0	0	16,861	193,123
Loan payable to other funds				
-current maturities	0	0	0	63,560
Obligations under capital leases				
-current maturities	0	0	227,185	68,524
Other liabilities	(2,600)	9,244	(2,600)	12,244
Total Current Liabilities	<u>150,582</u>	<u>49,779</u>	<u>2,446,342</u>	<u>2,713,811</u>
LONG-TERM LIABILITIES:				
Obligations under capital leases	0	0	486,431	945,536
Special obligation bonds payable	0	0	24,977,566	29,637,566
Incurred but not reported claims	706,045	619,800	706,045	619,800
Total Long-Term Liabilities	<u>706,045</u>	<u>619,800</u>	<u>26,170,042</u>	<u>31,202,902</u>
TOTAL LIABILITIES	<u>856,627</u>	<u>669,579</u>	<u>28,616,384</u>	<u>33,916,713</u>
FUND EQUITY:				
CONTRIBUTIONS FROM MUNICIPALITY	0	0	1,071,798	1,071,798
RETAINED EARNINGS (DEFICIT)	2,702,381	2,560,416	11,444,686	7,826,938
TOTAL FUND EQUITY	<u>2,702,381</u>	<u>2,560,416</u>	<u>12,516,484</u>	<u>8,898,736</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ <u>3,559,008</u>	\$ <u>3,229,995</u>	\$ <u>41,132,868</u>	\$ <u>42,815,449</u>

CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS

COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
 FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Custodial and Maintenance Service Fund		Utility Customer Services Fund		Information Services Fund	
	1998	1997	1998	1997	1998	1997
OPERATING REVENUES:						
Charges for services	\$ 672,148	\$ 665,119	\$ 1,479,014	\$ 1,355,414	\$ 2,429,982	\$ 2,425,671
OPERATING EXPENSES:						
Personal services	307,346	284,493	393,449	314,127	1,077,669	1,025,200
Materials and supplies	87,707	62,012	196,151	178,781	90,601	83,599
Travel and training	0	0	0	99	32,154	223,973
Intragovernmental	43,619	43,579	798,477	797,157	98,064	94,391
Utilities, services and miscellaneous	237,215	196,547	24,868	43,915	459,797	743,008
TOTAL OPERATING EXPENSES	675,887	586,631	1,412,945	1,334,079	1,758,285	2,170,171
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(3,739)	78,488	66,069	21,335	671,697	255,500
DEPRECIATION	(3,025)	(4,443)	(4,310)	(3,005)	(548,424)	(470,656)
OPERATING INCOME (LOSS)	(6,764)	74,045	61,759	18,330	123,273	(215,156)
NON-OPERATING REVENUES (EXPENSES):						
Investment revenue	32,192	19,546	18,612	31,336	120,414	60,912
Miscellaneous revenue	590	687	26	0	821	411
Interest expense	0	0	0	0	(33,952)	(19,130)
Interest rate swap proceeds (payments), net	0	0	0	0	0	0
Loss on disposal of fixed assets	0	0	0	0	(194,836)	(275)
Miscellaneous expense	0	0	0	0	0	0
TOTAL NON-OPERATING REVENUES (EXPENSES)	32,782	20,233	18,638	31,336	(107,553)	41,918
INCOME (LOSS) BEFORE OPERATING TRANSFERS	26,018	94,278	80,397	49,666	15,720	(173,238)
OPERATING TRANSFERS:						
Operating transfers to other funds	0	0	0	0	0	0
TOTAL OPERATING TRANSFERS	0	0	0	0	0	0
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	26,018	94,278	80,397	49,666	15,720	(173,238)
RETAINED EARNINGS (DEFICIT) BEGINNING OF PERIOD AS PREVIOUSLY STATED	(68,326)	(162,604)	184,406	513,553	1,340,341	1,513,579
Change in Accounting Principle	2,444	0	2,037	0	8,964	0
RETAINED EARNINGS (DEFICIT) BEGINNING OF PERIOD AS RESTATED	(65,882)	(162,604)	186,443	513,553	1,349,305	1,513,579
Equity transfers to other funds	0	0	0	(378,813)	0	0
RETAINED EARNINGS (DEFICIT), END OF PERIOD	\$ (39,864)	\$ (68,326)	\$ 266,840	\$ 184,406	\$ 1,365,025	\$ 1,340,341

CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS

COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

Public Communications Fund		Fleet Operations Fund		Self Insurance Reserve Fund	
1998	1997	1998	1997	1998	1997
\$ 690,287	\$ 620,032	\$ 2,907,471	\$ 2,887,760	\$ 1,700,000	\$ 1,697,475
241,429	215,311	894,400	805,935	71,193	50,830
254,725	224,310	1,722,697	1,673,083	2,981	1,308
975	449	2,660	772	5,355	2,024
39,758	37,791	338,377	288,805	26,021	25,324
95,079	90,269	12,305	109,376	2,358,259	1,367,313
<u>631,966</u>	<u>568,130</u>	<u>2,970,439</u>	<u>2,877,971</u>	<u>2,463,809</u>	<u>1,446,799</u>
58,321	51,902	(62,968)	9,789	(763,809)	250,676
(17,344)	(15,323)	(24,030)	(17,743)	0	(2,452)
<u>40,977</u>	<u>36,579</u>	<u>(86,998)</u>	<u>(7,954)</u>	<u>(763,809)</u>	<u>248,224</u>
30,958	14,912	652	129	4,051,040	2,213,079
0	1,403	8,652	5,959	0	0
0	0	0	0	(1,065,965)	(1,160,096)
0	0	0	0	(27,606)	(390,775)
0	(2,691)	(560)	(3,021)	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(40,620)</u>	<u>(40,620)</u>
<u>30,958</u>	<u>13,624</u>	<u>8,744</u>	<u>3,067</u>	<u>2,916,849</u>	<u>621,588</u>
71,935	50,203	(78,254)	(4,887)	2,153,040	869,812
0	0	0	0	0	(48,295)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(48,295)</u>
<u>71,935</u>	<u>50,203</u>	<u>(78,254)</u>	<u>(4,887)</u>	<u>2,153,040</u>	<u>821,517</u>
392,726	342,523	193,847	198,734	3,223,528	2,402,011
1,813	0	53	0	1,191,616	0
394,539	342,523	193,900	198,734	4,415,144	2,402,011
0	0	0	0	0	0
<u>466,474</u>	<u>392,726</u>	<u>115,646</u>	<u>193,847</u>	<u>6,568,184</u>	<u>3,223,528</u>

CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS

COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Employee Benefit Fund		TOTAL	
	1998	1997	1998	1997
OPERATING REVENUES:				
Charges for services	\$ 4,556,756	\$ 4,239,299	\$ 14,435,658	\$ 13,890,770
OPERATING EXPENSES:				
Personal services	34,409	0	3,019,895	2,695,896
Materials and supplies	210	369	2,355,072	2,223,462
Travel and training	0	0	41,144	227,317
Intragovernmental	9,091	8,826	1,353,407	1,295,873
Utilities, services and miscellaneous	4,524,324	4,188,387	7,711,847	6,738,815
TOTAL OPERATING EXPENSES	<u>4,568,034</u>	<u>4,197,582</u>	<u>14,481,365</u>	<u>13,181,363</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(11,278)	41,717	(45,707)	709,407
DEPRECIATION	0	0	(597,133)	(513,622)
OPERATING INCOME (LOSS)	<u>(11,278)</u>	<u>41,717</u>	<u>(642,840)</u>	<u>195,785</u>
NON-OPERATING REVENUES (EXPENSES):				
Investment revenue	280,580	192,721	4,534,448	2,532,635
Miscellaneous revenue	0	0	10,089	8,460
Interest expense	0	0	(1,099,917)	(1,179,226)
Interest rate swap proceeds (payments), net	0	0	(27,606)	(390,775)
Loss on disposal of fixed assets	0	0	(195,396)	(5,987)
Miscellaneous expense	0	0	(40,620)	(40,620)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>280,580</u>	<u>192,721</u>	<u>3,180,998</u>	<u>924,487</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	269,302	234,438	2,538,158	1,120,272
OPERATING TRANSFERS:				
Operating transfers to other funds	(148,000)	(148,000)	(148,000)	(196,295)
TOTAL OPERATING TRANSFERS	<u>(148,000)</u>	<u>(148,000)</u>	<u>(148,000)</u>	<u>(196,295)</u>
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	<u>121,302</u>	<u>86,438</u>	<u>2,390,158</u>	<u>923,977</u>
RETAINED EARNINGS (DEFICIT) BEGINNING OF PERIOD AS PREVIOUSLY STATED	2,560,416	2,473,978	7,826,938	7,281,774
Change in Accounting Principle	20,663	0	1,227,590	0
RETAINED EARNINGS (DEFICIT) BEGINNING OF PERIOD AS RESTATED	<u>2,581,079</u>	<u>2,473,978</u>	<u>9,054,528</u>	<u>7,281,774</u>
Equity transfers to other funds	0	0	0	(378,813)
RETAINED EARNINGS (DEFICIT), END OF PERIOD	<u>\$ 2,702,381</u>	<u>\$ 2,560,416</u>	<u>\$ 11,444,686</u>	<u>\$ 7,826,938</u>

**CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Custodial and Maintenance Service Fund		Utility Customer Services Fund		Information Services Fund	
	1998	1997	1998	1997	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:						
Operating income (loss)	\$ (6,764)	\$ 74,045	\$ 61,759	\$ 18,330	\$ 123,273	\$ (215,156)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation	3,025	4,443	4,310	3,005	548,424	470,656
Changes in assets and liabilities:						
Decrease/(increase) in accts receivable	0	0	(12,804)	(414)	(125)	(202)
Decrease/(increase) in loans receivable	0	0	0	0	0	0
Decrease/(increase) in inventory	(2,576)	(278)	0	0	(41,979)	4,414
Decrease/(increase) in other assets	(500)	0	(7,799)	0	0	0
Increase/(decrease) in accts payable	5,439	30,499	(2,047)	(3,114)	(107,144)	135,334
Increase/(decrease) in accrued payroll	1,441	5,311	9,348	6,574	23,321	11,443
Increase/(decrease) in due other funds	0	0	0	0	0	0
Increase/(decrease) in other liabilities	0	0	0	0	(49,240)	0
Unrealized gain/loss on cash equivalents	7,968	0	5,476	0	27,635	0
Other non-operating revenue	590	687	26	0	821	411
Net cash provided by (used for) operating activities	<u>8,623</u>	<u>114,707</u>	<u>58,269</u>	<u>24,381</u>	<u>524,986</u>	<u>406,900</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating transfers out	0	0	0	0	0	0
Equity transfer	0	0	0	(378,813)	0	0
Net cash provided by (used for) Noncapital financing activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>(378,813)</u>	<u>0</u>	<u>0</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Proceeds from bonds, loans and capital leases	0	0	0	0	(459,105)	1,014,060
Debt service - interest	0	0	0	0	(33,867)	(19,130)
Debt service - principal	0	0	0	0	158,661	(81,305)
Acquisition and construction of capital assets	0	0	(4,914)	(2,883)	(308,915)	(1,151,199)
Contributed capital	0	0	0	0	0	378,813
Net cash provided by (used for) capital and related financing act.	<u>0</u>	<u>0</u>	<u>(4,914)</u>	<u>(2,883)</u>	<u>(643,226)</u>	<u>141,239</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	26,014	17,811	14,680	32,124	99,746	54,061
Purchase of investments	0	0	0	0	0	0
Sale of investments	0	0	0	0	0	0
Net cash provided by (used for) investing activities	<u>26,014</u>	<u>17,811</u>	<u>14,680</u>	<u>32,124</u>	<u>99,746</u>	<u>54,061</u>
Net increase/(decrease) in cash and cash equivalents	34,637	132,518	68,035	(325,191)	(18,494)	602,200
CASH AND EQUIVALENTS AT BEGINNING OF PERIOD	<u>350,731</u>	<u>218,213</u>	<u>169,642</u>	<u>494,833</u>	<u>1,396,828</u>	<u>794,628</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 385,368</u>	<u>\$ 350,731</u>	<u>\$ 237,677</u>	<u>\$ 169,642</u>	<u>\$ 1,378,334</u>	<u>\$ 1,396,828</u>
RECONCILIATION OF CASH AND EQUIVALENTS						
Cash and cash equivalents	\$ 385,368	\$ 350,731	\$ 237,677	\$ 169,642	\$ 1,378,334	\$ 1,396,828
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 385,368</u>	<u>\$ 350,731</u>	<u>\$ 237,677</u>	<u>\$ 169,642</u>	<u>\$ 1,378,334</u>	<u>\$ 1,396,828</u>

**CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

Public Communications Fund		Fleet Operations Fund		Self Insurance Reserve Fund	
1998	1997	1998	1997	1998	1997
\$ 40,977	\$ 36,579	\$ (86,998)	\$ (7,954)	\$ (763,809)	\$ 248,224
17,344	15,323	24,030	17,743	0	2,452
(31)	(27)	(25,245)	(765)	0	0
0	0	0	0	63,560	81,305
10,532	(1,010)	(7,979)	(45,782)	0	0
0	0	0	0	71,451	(45,237)
98,154	(6,323)	(87,276)	135,022	(156,390)	(186,791)
4,751	1,365	14,323	15,512	730	2,481
0	0	2,174	0	(193,123)	193,123
0	0	0	0	(3,000)	(11,516)
8,660	0	(282)	0	14,355	0
0	1,403	8,652	5,959	0	0
<u>180,387</u>	<u>47,310</u>	<u>(158,601)</u>	<u>119,735</u>	<u>(966,226)</u>	<u>284,041</u>
0	0	0	0	0	(48,295)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(48,295)</u>
0	0	0	0	0	0
0	0	0	0	(1,182,332)	(1,546,676)
0	0	0	0	(4,660,000)	0
(28,384)	(21,022)	(7,649)	(76,835)	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(40,620)</u>	<u>0</u>
<u>(28,384)</u>	<u>(21,022)</u>	<u>(7,649)</u>	<u>(76,835)</u>	<u>(5,882,952)</u>	<u>(1,546,676)</u>
22,351	13,864	1,272	49	1,094,511	2,200,439
0	0	0	0	(4,600,250)	(18,395,974)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,491,546</u>	<u>17,506,164</u>
<u>22,351</u>	<u>13,864</u>	<u>1,272</u>	<u>49</u>	<u>6,985,807</u>	<u>1,310,629</u>
174,354	40,152	(164,978)	42,949	136,629	(301)
278,126	237,974	164,978	122,029	0	301
<u>\$ 452,480</u>	<u>\$ 278,126</u>	<u>\$ 0</u>	<u>\$ 164,978</u>	<u>\$ 136,629</u>	<u>\$ 0</u>
<u>\$ 452,480</u>	<u>\$ 278,126</u>	<u>\$ 0</u>	<u>\$ 164,978</u>	<u>\$ 136,629</u>	<u>\$ 0</u>
<u>\$ 452,480</u>	<u>\$ 278,126</u>	<u>\$ 0</u>	<u>\$ 164,978</u>	<u>\$ 136,629</u>	<u>\$ 0</u>

**CITY OF COLUMBIA, MISSOURI
INTERNAL SERVICE FUNDS**

**COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997**

	Employee Benefit Fund		TOTAL	
	1998	1997	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (11,278)	\$ 41,717	\$ (642,840)	\$ 195,785
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	0	0	597,133	513,622
Changes in assets and liabilities:				
Decrease/(increase) in accts receivable	(71,616)	234,563	(109,821)	233,155
Decrease/(increase) in loans receivable	0	0	63,560	81,305
Decrease/(increase) in inventory	0	0	(42,002)	(42,656)
Decrease/(increase) in other assets	(7,225)	0	55,927	(45,237)
Increase/(decrease) in accts payable	112,647	(86,291)	(136,617)	18,336
Increase/(decrease) in accrued payroll	0	0	53,914	42,686
Increase/(decrease) in due other funds	0	0	(190,949)	193,123
Increase/(decrease) in other liabilities	74,401	42,748	22,161	31,232
Unrealized gain/loss on cash equivalents	68,406	0	132,218	0
Other non-operating revenue	0	0	10,089	8,460
Net cash provided by (used for) operating activities	<u>165,335</u>	<u>232,737</u>	<u>(187,227)</u>	<u>1,229,811</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating transfers out	(148,000)	(148,000)	(148,000)	(196,295)
Equity transfer	0	0	0	(378,813)
Net cash provided by (used for) Noncapital financing activities	<u>(148,000)</u>	<u>(148,000)</u>	<u>(148,000)</u>	<u>(575,108)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from bonds, loans and capital leases	0	0	(459,105)	1,014,060
Debt service - interest	0	0	(1,216,199)	(1,565,806)
Debt service - principal	0	0	(4,501,339)	(81,305)
Acquisition and construction of capital assets	0	0	(349,862)	(1,251,939)
Contributed capital	0	0	(40,620)	378,813
Net cash provided by (used for) capital and related financing act.	<u>0</u>	<u>0</u>	<u>(6,567,125)</u>	<u>(1,506,177)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest received	232,837	181,478	1,491,411	2,499,826
Purchase of investments	(23,110,000)	(25,701,000)	(27,710,250)	(44,096,974)
Sale of investments	<u>23,174,000</u>	<u>25,574,000</u>	<u>33,665,546</u>	<u>43,080,164</u>
Net cash provided by (used for) investing activities	<u>296,837</u>	<u>54,478</u>	<u>7,446,707</u>	<u>1,483,016</u>
Net increase/(decrease) in cash and cash equivalents	314,172	139,215	544,355	631,542
CASH AND EQUIVALENTS AT BEGINNING OF PERIOD	<u>2,975,952</u>	<u>2,836,737</u>	<u>5,336,257</u>	<u>4,704,715</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 3,290,124</u>	<u>\$ 2,975,952</u>	<u>\$ 5,880,612</u>	<u>\$ 5,336,257</u>
RECONCILIATION OF CASH AND EQUIVALENTS				
Cash and cash equivalents	\$ 3,290,124	\$ 2,975,952	\$ 5,880,612	\$ 5,336,257
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 3,290,124</u>	<u>\$ 2,975,952</u>	<u>\$ 5,880,612</u>	<u>\$ 5,336,257</u>

TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Police and Firefighters' Retirement Funds - These funds are used to account for the accumulation of resources for pension benefit payments to qualified police and firefighter personnel.

Designated Loan & Special Tax Bill Investment Fund - This fund is used to account for the purchase of all special assessment tax bills. The fund also makes loans and advances to other funds.

401A Plan Fund - This fund was established to account for all 401A contributions held in trust and administered by United Missouri Bank, a third party administrator.

Conley Poor Fund - This fund is used to account for resources for a trust that was established primarily for food and medical payments for indigent persons of Columbia, Missouri.

Thomas E. Lee Trust Fund - This fund is used to account for resources for a trust that was established for payments to indigent persons of Columbia, Missouri.

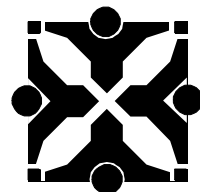
Contributions Fund - This fund is used to account for all gifts, bequests, or other funds derived from property which may have been purchased or held in trust by or for the City of Columbia, Missouri. Resources in this fund shall only be used for parks and other recreational property or facilities.

Street Improvement Revolving Fund - This fund is used to account for all monies collected from a regulatory fee collected by the city as a condition of final plat approval in an amount not to exceed the street portion of costs.

REDI Trust Fund - This fund is used to account for all Regional Economic Development, Inc. transactions.

Employee Cafeteria Plan Fund - This fund is used to account for contributions received, held and disbursed for those employees taking advantage of tax savings opportunities permissible under section 125 of the Internal Revenue Code. The fund also accounts for FICA tax savings benefiting the employer because of those employees enrolled in the plan.

Deferred Compensation Plan Fund - This fund was established to account for all deferred compensation plans held by third party plan administrators.



**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

	Pension Trust Funds				Nonexpendable Trust Funds	
	Firefighters' Retirement Fund		Police Retirement Fund		Designated Loan and Special Tax Bill Investment Fund	
	1998	1997	1998	1997	1998	1997
ASSETS						
Cash and cash equivalents	\$ 212,521	\$ 105,952	\$ 161,579	\$ 72,404	\$ 0	\$ 0
Cash and cash equivalents - Non-expendable Trust Funds	0	0	0	0	3,468,062	3,066,841
Cash with fiscal agent	0	0	0	0	0	0
Accounts receivable	1,990	0	1,513	0	473,064	508,588
Tax bills receivable	0	0	0	0	327,060	358,417
Allowance for uncollectable taxes	0	0	0	0	(16,919)	(18,321)
Accrued interest	106,167	94,937	80,686	64,878	123,008	107,154
Due from other funds	0	0	0	0	0	0
Advances to other funds	0	0	0	0	634,254	655,254
Other assets	0	0	0	0	0	0
Investments	25,451,609	25,035,478	19,342,930	17,108,687	0	0
Deferred compensation deposits	0	0	0	0	0	0
Property, plant and equipment	9,286	10,291	7,057	7,032	0	0
Accumulated depreciation	(9,286)	(10,204)	(7,057)	(6,973)	0	0
TOTAL ASSETS	\$ 25,772,287	\$ 25,236,454	\$ 19,586,708	\$ 17,246,028	\$ 5,008,529	\$ 4,677,933
LIABILITIES AND FUND EQUITY						
LIABILITIES:						
Accounts payable	\$ 0	\$ 2,289	\$ 0	\$ 1,564	\$ 0	\$ 0
Accrued payroll and payroll taxes	0	0	0	0	0	0
Obligations to employees	0	0	0	0	0	0
Other liabilities	14,126	10,657	10,735	7,282	0	0
TOTAL LIABILITIES	14,126	12,946	10,735	8,846	0	0
FUND EQUITY:						
Fund Balance:						
Reserved:						
Reserved for contributions	0	0	0	0	1,500,000	1,500,000
Reserved for employees' pension benefits	25,754,944	25,223,508	19,573,462	17,237,182	0	0
Reserved for advances to other funds	0	0	0	0	634,254	655,254
Unreserved:						
Designated - appropriated	0	0	0	0	0	0
Designated - Unrealized Gains	3,217	0	2,511	0	72,281	0
Unreserved undesignated	0	0	0	0	2,801,994	2,522,679
TOTAL FUND EQUITY	25,758,161	25,223,508	19,575,973	17,237,182	5,008,529	4,677,933
TOTAL LIABILITIES AND FUND EQUITY	\$ 25,772,287	\$ 25,236,454	\$ 19,586,708	\$ 17,246,028	\$ 5,008,529	\$ 4,677,933

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997

Nonexpendable Trust Funds		Expendable Trust Funds			
401A Plan Fund		Conley Poor Fund		Thomas E. Lee Trust Fund	
1998	1997	1998	1997	1998	1997
\$ 0	\$ 0	\$ 55,436	\$ 53,804	\$ 3,862	\$ 3,532
38,022	111,067	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	523	506	415	35	27
0	0	0	0	0	0
0	0	0	0	0	0
0	13,734	0	0	0	0
2,866,756	2,229,697	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>2,904,778</u>	<u>2,355,021</u>	<u>55,942</u>	<u>54,219</u>	<u>3,897</u>	<u>3,559</u>
\$ 0	\$ 0	\$ 614	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
2,863,098	2,240,043	0	0	0	0
69	0	0	0	0	0
<u>2,863,167</u>	<u>2,240,043</u>	<u>614</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
2,834	0	1,142	0	79	0
38,777	114,978	54,186	54,219	3,818	3,559
<u>41,611</u>	<u>114,978</u>	<u>55,328</u>	<u>54,219</u>	<u>3,897</u>	<u>3,559</u>
<u>\$ 2,904,778</u>	<u>\$ 2,355,021</u>	<u>\$ 55,942</u>	<u>\$ 54,219</u>	<u>\$ 3,897</u>	<u>\$ 3,559</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

	Expendable Trust Funds					
	Contributions Fund		Street Improvement Revolving Fund		REDI Trust Fund	
	1998	1997	1998	1997	1998	1997
ASSETS						
Cash and cash equivalents	\$ 73,030	\$ 42,936	\$ 60,640	\$ 55,463	\$ 318,205	\$ 244,086
Cash and cash equivalents - Non-expendable Trust Funds	0	0	0	0	0	0
Cash with fiscal agent	0	0	0	0	0	0
Accounts receivable	0	0	0	0	1,000	1,000
Tax bills receivable	0	0	0	0	0	0
Allowance for uncollectable taxes	0	0	0	0	0	0
Accrued interest	681	339	552	428	2,817	1,835
Due from other funds	39,294	39,294	0	0	0	0
Advances to other funds	0	0	0	0	0	0
Other assets	0	0	1,995	1,940	0	0
Investments	0	0	0	0	0	0
Deferred compensation deposits	0	0	0	0	0	0
Property, plant and equipment	0	0	0	0	0	0
Accumulated depreciation	0	0	0	0	0	0
TOTAL ASSETS	\$ 113,005	\$ 82,569	\$ 63,187	\$ 57,831	\$ 322,022	\$ 246,921
LIABILITIES AND FUND EQUITY						
LIABILITIES:						
Accounts payable	\$ 372	\$ 165	\$ 0	\$ 0	\$ 10,792	\$ 10,842
Accrued payroll and payroll taxes	3,696	2,435	0	0	0	0
Obligations to employees	0	0	0	0	0	0
Other liabilities	0	0	0	(55)	0	0
TOTAL LIABILITIES	4,068	2,600	0	(55)	10,792	10,842
FUND EQUITY:						
Fund Balance:						
Reserved:						
Reserved for contributions	0	0	0	0	0	0
Reserved for employees' pension benefits	0	0	0	0	0	0
Reserved for advances to other funds	0	0	0	0	0	0
Unreserved:						
Designated - appropriated	0	0	0	0	0	0
Designated - Unrealized Gains	1,389	0	1,238	0	6,248	0
Unreserved undesignated	107,548	79,969	61,949	57,886	304,982	236,079
TOTAL FUND EQUITY	108,937	79,969	63,187	57,886	311,230	236,079
TOTAL LIABILITIES AND FUND EQUITY	\$ 113,005	\$ 82,569	\$ 63,187	\$ 57,831	\$ 322,022	\$ 246,921

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

**COMPARATIVE COMBINING BALANCE SHEET
SEPTEMBER 30, 1998 and 1997**

Expendable Trust Funds		Agency Fund			
Employee Cafeteria Plan Fund		Deferred Compensation Plan Fund		TOTAL	
1998	1997	1998	1997	1998	1997
\$ 294,614	\$ 298,981	\$ 0	\$ 0	\$ 1,179,887	\$ 877,158
0	0	0	0	3,506,084	3,177,908
24,632	33,948	0	0	24,632	33,948
0	0	0	0	477,567	509,588
0	0	0	0	327,060	358,417
0	0	0	0	(16,919)	(18,321)
2,659	2,111	0	0	317,111	272,647
0	0	0	0	39,294	39,294
0	0	0	0	634,254	655,254
44,182	30,870	0	0	46,177	46,544
0	0	0	0	47,661,295	44,373,862
0	0	16,914,655	15,096,900	16,914,655	15,096,900
0	0	0	0	16,343	17,323
0	0	0	0	(16,343)	(17,177)
<u>\$ 366,087</u>	<u>\$ 365,910</u>	<u>\$ 16,914,655</u>	<u>\$ 15,096,900</u>	<u>\$ 71,111,097</u>	<u>\$ 65,423,345</u>
\$ 12,000	\$ 17,337	\$ 0	\$ 0	\$ 23,778	\$ 32,197
0	0	0	0	3,696	2,435
0	0	16,914,655	15,096,900	19,777,753	17,336,943
0	0	0	0	24,930	17,884
<u>12,000</u>	<u>17,337</u>	<u>16,914,655</u>	<u>15,096,900</u>	<u>19,830,157</u>	<u>17,389,459</u>
0	0	0	0	1,500,000	1,500,000
0	0	0	0	45,328,406	42,460,690
0	0	0	0	634,254	655,254
24,632	33,948	0	0	24,632	33,948
6,014	0	0	0	96,953	0
323,441	314,625	0	0	3,696,695	3,383,994
<u>354,087</u>	<u>348,573</u>	<u>0</u>	<u>0</u>	<u>51,280,940</u>	<u>48,033,886</u>
<u>\$ 366,087</u>	<u>\$ 365,910</u>	<u>\$ 16,914,655</u>	<u>\$ 15,096,900</u>	<u>\$ 71,111,097</u>	<u>\$ 65,423,345</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

PENSION TRUST FUNDS
COMPARATIVE STATEMENT OF PLAN NET ASSETS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Firefighters' Retirement Fund		Police Retirement Fund		TOTAL	
	1998	1997	1998	1997	1998	1997
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 212,521	\$ 105,952	\$ 161,579	\$ 72,404	\$ 374,100	\$ 178,356
Receivables:						
Investment proceeds	1,990	0	1,513	0	3,503	0
Accrued interest	106,167	94,937	80,686	64,878	186,853	159,815
Investments, at fair value	25,451,609	25,035,478	19,342,930	17,108,687	44,794,539	42,144,165
Total Current Assets	<u>25,772,287</u>	<u>25,236,367</u>	<u>19,586,708</u>	<u>17,245,969</u>	<u>45,358,995</u>	<u>42,482,336</u>
FIXED ASSETS:						
Property, plant and equipment	9,286	10,291	7,057	7,032	16,343	17,323
Accumulated depreciation	(9,286)	(10,204)	(7,057)	(6,973)	(16,343)	(17,177)
Net Fixed Assets	<u>0</u>	<u>87</u>	<u>0</u>	<u>59</u>	<u>0</u>	<u>146</u>
TOTAL ASSETS	<u>25,772,287</u>	<u>25,236,454</u>	<u>19,586,708</u>	<u>17,246,028</u>	<u>45,358,995</u>	<u>42,482,482</u>
LIABILITIES						
Accounts Payable	0	2,289	0	1,564	0	3,853
Other liabilities	14,126	10,657	10,735	7,282	24,861	17,939
Total Liabilities	<u>14,126</u>	<u>12,946</u>	<u>10,735</u>	<u>8,846</u>	<u>24,861</u>	<u>21,792</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS *	<u>\$ 25,758,161</u>	<u>\$ 25,223,508</u>	<u>\$ 19,575,973</u>	<u>\$ 17,237,182</u>	<u>\$ 45,334,134</u>	<u>\$ 42,460,690</u>

*A schedule of funding progress for each plan is presented on page 63.

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

NONEXPENDABLE TRUST FUNDS
COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Designated Loan and Special Tax Bill Investment Fund	
	1998	1997
OPERATING REVENUES:		
Investment revenue	\$ 323,717	\$ 265,351
Miscellaneous	1,402	11,395
TOTAL OPERATING REVENUES	<u>325,119</u>	<u>276,746</u>
OPERATING EXPENSES:		
Intragovernmental	15,549	15,096
Utilities, services and miscellaneous	80	0
TOTAL OPERATING EXPENSES	<u>15,629</u>	<u>15,096</u>
NET INCOME (LOSS)	<u>309,490</u>	<u>261,650</u>
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED	4,677,933	4,416,283
Change in Accounting Principle	21,106	0
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	<u>4,699,039</u>	<u>4,416,283</u>
FUND BALANCE, END OF PERIOD	<u>\$ 5,008,529</u>	<u>\$ 4,677,933</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

NONEXPENDABLE TRUST FUNDS
COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

401A Plan Fund		TOTAL	
1998	1997	1998	1997
\$ 2,348	\$ 5,662	\$ 326,065	\$ 271,013
0	0	1,402	11,395
<u>2,348</u>	<u>5,662</u>	<u>327,467</u>	<u>282,408</u>
0	0	15,549	15,096
<u>76,201</u>	<u>0</u>	<u>76,281</u>	<u>0</u>
<u>76,201</u>	<u>0</u>	<u>91,830</u>	<u>15,096</u>
<u>(73,853)</u>	<u>5,662</u>	<u>235,637</u>	<u>267,312</u>
114,978	109,316	4,792,911	4,525,599
<u>486</u>	<u>0</u>	<u>21,592</u>	<u>0</u>
<u>115,464</u>	<u>109,316</u>	<u>4,814,503</u>	<u>4,525,599</u>
<u>\$ 41,611</u>	<u>\$ 114,978</u>	<u>\$ 5,050,140</u>	<u>\$ 4,792,911</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

NONEXPENDABLE TRUST FUNDS
COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Designated Loan and Special Tax Bill Investment Fund	
	1998	1997
CASH FLOWS FROM		
OPERATING ACTIVITIES:		
Operating income (loss)	\$ 309,490	\$ 261,650
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Adjustment to operating income (loss) for investment activity	(323,717)	(265,351)
Changes in assets and liabilities:		
Decrease/(increase) in accounts receivable	35,524	33,300
Decrease/(increase) in advances to other funds	21,000	(284,754)
Decrease/(increase) in other assets	0	(10,541)
Increase/(decrease) in other liabilities	0	0
Unrealized gain on cash equivalents	72,281	0
Net cash provided by (used for) operating activities	<u>114,578</u>	<u>(265,696)</u>
CASH FLOWS FROM		
INVESTING ACTIVITIES:		
Interest received	256,688	265,351
Purchase of investments	0	0
Purchase of tax bills	(358,701)	(159,420)
Sale of tax bills	388,656	116,699
Net cash provided by (used for) investing activities	<u>286,643</u>	<u>222,630</u>
Net increase/(decrease) in cash and cash equivalents	401,221	(43,066)
CASH AND EQUIVALENTS AT BEGINNING OF PERIOD	<u>3,066,841</u>	<u>3,109,907</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 3,468,062</u>	<u>\$ 3,066,841</u>
RECONCILIATION OF CASH AND EQUIVALENTS		
Cash and cash equivalents	<u>\$ 3,468,062</u>	<u>\$ 3,066,841</u>
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 3,468,062</u>	<u>\$ 3,066,841</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

NONEXPENDABLE TRUST FUNDS
COMPARATIVE COMBINING STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

401A Plan Fund		TOTAL	
1998	1997	1998	1997
\$ (73,853)	\$ 5,662	\$ 235,637	\$ 267,312
(2,348)	(5,662)	(326,065)	(271,013)
0	0	35,524	33,300
0	0	21,000	(284,754)
13,734	69,143	13,734	58,602
623,124	600,153	623,124	600,153
2,834	0	75,115	0
<u>563,491</u>	<u>669,296</u>	<u>678,069</u>	<u>403,600</u>
523	5,662	257,211	271,013
(637,059)	(639,751)	(637,059)	(639,751)
0	0	(358,701)	(159,420)
<u>0</u>	<u>0</u>	<u>388,656</u>	<u>116,699</u>
<u>(636,536)</u>	<u>(634,089)</u>	<u>(349,893)</u>	<u>(411,459)</u>
(73,045)	35,207	328,176	(7,859)
111,067	75,860	3,177,908	3,185,767
<u>38,022</u>	<u>111,067</u>	<u>3,506,084</u>	<u>3,177,908</u>
\$ <u>38,022</u>	\$ <u>111,067</u>	\$ <u>3,506,084</u>	\$ <u>3,177,908</u>
\$ <u>38,022</u>	\$ <u>111,067</u>	\$ <u>3,506,084</u>	\$ <u>3,177,908</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

EXPENDABLE TRUST FUNDS
COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Conley Poor Fund		Thomas E. Lee Trust Fund		Contributions Fund	
	1998	1997	1998	1997	1998	1997
REVENUES:						
Investment revenue	\$ 4,606	\$ 7,700	\$ 314	\$ 216	\$ 5,779	\$ 3,192
Revenue from other governmental units	0	0	0	0	17,280	0
Miscellaneous	0	0	0	0	38,114	47,465
TOTAL REVENUES	4,606	7,700	314	216	61,173	50,657
EXPENDITURES:						
Current:						
Policy development and administration	0	0	0	0	0	0
Health and environment	3,863	1,309	0	0	0	0
Personal development	0	0	0	0	73,536	50,088
TOTAL EXPENDITURES	3,863	1,309	0	0	73,536	50,088
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	743	6,391	314	216	(12,363)	569
OTHER FINANCING SOURCES (USES):						
Operating transfers from other funds	0	0	0	0	70,000	74,294
Operating transfers to other funds	0	0	0	0	(29,000)	(38,734)
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0	41,000	35,560
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	743	6,391	314	216	28,637	36,129
FUND BALANCE, BEGINNING OF PERIOD AS PREVIOUSLY STATED	54,219	47,828	3,559	3,343	79,969	43,840
Change in Accounting Principle	366	0	24	0	331	0
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	54,585	47,828	3,583	3,343	80,300	43,840
FUND BALANCE, END OF PERIOD	\$ 55,328	\$ 54,219	\$ 3,897	\$ 3,559	\$ 108,937	\$ 79,969

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

EXPENDABLE TRUST FUNDS
COMPARATIVE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

Street Improvement Revolving Fund		REDI Trust Fund		Employee Cafeteria Plan Fund		TOTAL	
1998	1997	1998	1997	1998	1997	1998	1997
\$ 4,924	\$ 3,403	\$ 24,750	\$ 15,903	\$ 25,590	\$ 17,417	\$ 65,963	\$ 47,831
0	0	0	0	0	0	17,280	0
0	0	201,913	142,653	1,047,265	1,083,856	1,287,292	1,273,974
<u>4,924</u>	<u>3,403</u>	<u>226,663</u>	<u>158,556</u>	<u>1,072,855</u>	<u>1,101,273</u>	<u>1,370,535</u>	<u>1,321,805</u>
0	0	94,534	93,917	1,069,198	1,026,075	1,163,732	1,119,992
0	0	0	0	0	0	3,863	1,309
0	0	0	0	0	0	73,536	50,088
<u>0</u>	<u>0</u>	<u>94,534</u>	<u>93,917</u>	<u>1,069,198</u>	<u>1,026,075</u>	<u>1,241,131</u>	<u>1,171,389</u>
<u>4,924</u>	<u>3,403</u>	<u>132,129</u>	<u>64,639</u>	<u>3,657</u>	<u>75,198</u>	<u>129,404</u>	<u>150,416</u>
0	0	0	0	0	0	70,000	74,294
0	0	(58,626)	(57,102)	0	0	(87,626)	(95,836)
<u>0</u>	<u>0</u>	<u>(58,626)</u>	<u>(57,102)</u>	<u>0</u>	<u>0</u>	<u>(17,626)</u>	<u>(21,542)</u>
4,924	3,403	73,503	7,537	3,657	75,198	111,778	128,874
57,886	54,483	236,079	228,542	348,573	273,375	780,285	651,411
377	0	1,648	0	1,857	0	4,603	0
<u>58,263</u>	<u>54,483</u>	<u>237,727</u>	<u>228,542</u>	<u>350,430</u>	<u>273,375</u>	<u>784,888</u>	<u>651,411</u>
<u>\$ 63,187</u>	<u>\$ 57,886</u>	<u>\$ 311,230</u>	<u>\$ 236,079</u>	<u>\$ 354,087</u>	<u>\$ 348,573</u>	<u>\$ 896,666</u>	<u>\$ 780,285</u>

**CITY OF COLUMBIA, MISSOURI
AGENCY FUND**

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 1998

	<u>Balance</u> <u>10/01/97</u>	<u>Additions</u>	<u>Deduction</u>	<u>Balance</u> <u>09/30/98</u>
ASSETS:				
457 deposits	\$ <u>15,096,900</u>	\$ <u>2,249,722</u>	\$ <u>431,967</u>	\$ <u>16,914,655</u>
LIABILITIES:				
Obligations to employees	\$ <u>15,096,900</u>	\$ <u>2,249,722</u>	\$ <u>431,967</u>	\$ <u>16,914,655</u>

**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

EXPENDABLE TRUST FUNDS
COMPARATIVE DETAIL SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
CONLEY POOR FUND		
REVENUES:		
Investment revenue	\$ 4,606	\$ 7,700
EXPENDITURES:		
Current:		
Health and environment:		
Materials and supplies	0	0
Services and miscellaneous	3,863	1,309
TOTAL EXPENDITURES	<u>3,863</u>	<u>1,309</u>
EXCESS OF REVENUES OVER EXPENDITURES	\$ <u>743</u>	\$ <u>6,391</u>
THOMAS E. LEE TRUST FUND		
REVENUES:		
Investment revenue	\$ <u>314</u>	\$ <u>216</u>
CONTRIBUTIONS FUND		
REVENUES:		
Investment revenue	\$ 5,779	\$ 3,192
Revenue from other governmental units	17,280	0
Miscellaneous	38,114	47,465
TOTAL REVENUES	<u>61,173</u>	<u>50,657</u>
EXPENDITURES:		
Current:		
Personal development:		
Personal services	49,844	34,703
Materials and supplies	16,090	6,635
Travel and training	3,343	3,431
Utilities	652	507
Services and miscellaneous	1,434	4,812
Capital Outlay	2,173	0
TOTAL EXPENDITURES	<u>73,536</u>	<u>50,088</u>
Operating transfer from other funds	70,000	74,294
Operating transfer to other funds	(29,000)	(38,734)
EXCESS OF REVENUES OVER EXPENDITURES	\$ <u>28,637</u>	\$ <u>36,129</u>
STREET IMPROVEMENT REVOLVING FUND		
REVENUES:		
Investment revenue	\$ 4,924	\$ 3,403
TOTAL REVENUES	<u>\$ 4,924</u>	<u>\$ 3,403</u>

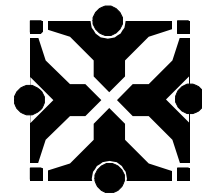
**CITY OF COLUMBIA, MISSOURI
TRUST FUNDS**

EXPENDABLE TRUST FUNDS
COMPARATIVE DETAIL SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
REDI TRUST FUND		
REVENUES:		
Contributions-Private	\$ 0	\$ 0
Contributions-Chamber	125,500	67,060
Contributions-City	20,000	20,000
Contributions-County	35,000	35,000
Contributions-University	15,000	15,000
Investment revenue	24,750	15,903
Miscellaneous	6,413	5,593
TOTAL REVENUES	<u>226,663</u>	<u>158,556</u>
EXPENDITURES:		
Current:		
Policy development and administration:		
Materials supplies	23,881	32,100
Travel and training	33,062	28,947
Utilities	5,248	3,846
Services and miscellaneous	27,935	26,667
Capital outlay	4,408	2,357
TOTAL EXPENDITURES	<u>94,534</u>	<u>93,917</u>
Operating transfer to other funds	<u>(58,626)</u>	<u>(57,102)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 73,503</u>	<u>\$ 7,537</u>
EMPLOYEES CAFETERIA PLAN FUND		
REVENUES:		
Fica Tax Savings	\$ 0	\$ 66,236
Investment revenue	25,590	17,417
Employee contributions	1,044,861	1,015,721
Employee forfeitures	2,404	1,899
TOTAL REVENUES	<u>1,072,855</u>	<u>1,101,273</u>
EXPENDITURES:		
Current:		
Health and environment:		
Services and miscellaneous	1,069,198	1,026,075
TOTAL EXPENDITURES	<u>1,069,198</u>	<u>1,026,075</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 3,657</u>	<u>\$ 75,198</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is established to record and account for fixed assets with useful lives of greater than one year acquired for general City purposes. Excluded from this account group are the fixed assets of the Enterprise, Internal Service and Trust and Agency Funds.



CITY OF COLUMBIA, MISSOURI

COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
SEPTEMBER 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
GENERAL FIXED ASSETS:		
Land	\$ 7,692,210	\$ 7,667,879
Buildings	13,214,795	13,029,915
Improvements other than buildings	10,115,721	9,881,506
Furniture, fixtures and equipment	17,598,065	16,694,826
Construction in progress	1,466,191	824,353
TOTAL GENERAL FIXED ASSETS	<u>\$ 50,086,982</u>	<u>\$ 48,098,479</u>
INVESTMENT IN GENERAL FIXED ASSETS:		
General Fund	\$ 20,581,824	\$ 19,685,687
Special Revenue Funds	10,631,531	10,072,229
Federal contributions	6,146,094	5,980,251
State contributions	1,295,636	1,295,636
Private contributions	1,503,391	1,503,390
Special assessments	397,129	397,129
General obligation bonds	1,080,016	1,080,016
Special obligation bonds	5,575,663	5,361,389
Trust funds	2,875,698	2,722,752
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 50,086,982</u>	<u>\$ 48,098,479</u>

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF GENREAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
SEPTEMBER 30, 1998

	<u>TOTAL</u>	<u>Land</u>	<u>Buidings</u>	<u>Improve- ments Other than Buildings</u>	<u>Furniture, Fixtures and Equipment</u>
POLICY DEVELOPMENT AND ADMINISTRATION					
City Council	\$ 10,889	\$ 0	\$ 0	\$ 0	\$ 10,889
City Clerk	32,162	0	0	0	32,162
City Manager	242,948	0	0	87,278	155,670
Finance	3,696,470	0	3,416,347	0	280,123
Human Resources	57,025	0	0	0	57,025
City Counselor	43,739	0	0	0	43,739
Public Works Administration	463,380	113,360	0	299,807	50,213
Public Works Engineering	235,170	0	0	0	235,170
Public Works Public Buildings	950,578	0	913,538	29,241	7,799
Convention and Tourism	657,502	306,348	305,622	0	45,532
Cultural Affairs	4,419	0	0	0	4,419
REDI	46,845	0	0	0	46,845
TOTAL POLICY DEVELOPMENT AND ADMINISTRATION	<u>6,441,127</u>	<u>419,708</u>	<u>4,635,507</u>	<u>416,326</u>	<u>969,586</u>
PUBLIC SAFETY:					
Police	3,109,188	17,000	19,025	28,620	3,044,543
Fire	8,837,902	167,685	3,546,333	698,982	4,424,902
Animal Control	73,195	0	0	0	73,195
Municipal Court	105,173	0	0	0	105,173
Joint Communications	1,674,009	0	117,358	9,645	1,547,006
Civil Defense	420,479	0	0	0	420,479
City Prosecutor	17,476	0	0	0	17,476
Other	1,482,561	0	1,479,866	0	2,695
TOTAL PUBLIC SAFETY	<u>15,719,983</u>	<u>184,685</u>	<u>5,162,582</u>	<u>737,247</u>	<u>9,635,469</u>
TRANSPORTATION:					
Streets	12,266,802	313,479	1,941,603	6,268,307	3,743,413
Traffic	343,858	0	0	0	343,858
TOTAL TRANSPORTATION	<u>12,610,660</u>	<u>313,479</u>	<u>1,941,603</u>	<u>6,268,307</u>	<u>4,087,271</u>
HEALTH AND ENVIRONMENT:					
Health Services	125,793	0	0	0	125,793
Planning	163,235	0	0	73,500	89,735
Protective Inspection	149,383	0	0	0	149,383
Community Development	42,964	0	0	0	42,964
TOTAL HEALTH AND ENVIRONMENT	<u>481,375</u>	<u>0</u>	<u>0</u>	<u>73,500</u>	<u>407,875</u>
PERSONAL DEVELOPMENT:					
Parks and Recreation	9,777,849	3,962,747	1,347,103	2,181,607	2,286,392
Community Services	12,810	0	0	0	12,810
Other	3,576,987	2,811,591	128,000	438,734	198,662
TOTAL PERSONAL DEVELOPMENT	<u>13,367,646</u>	<u>6,774,338</u>	<u>1,475,103</u>	<u>2,620,341</u>	<u>2,497,864</u>
Total General Fixed Assets Allocated to Functions	48,620,791	\$ <u>7,692,210</u>	\$ <u>13,214,795</u>	\$ <u>10,115,721</u>	\$ <u>17,598,065</u>
CONSTRUCTION IN PROGRESS	1,466,191				
TOTAL GENERAL FIXED ASSETS	<u>\$ 50,086,982</u>				

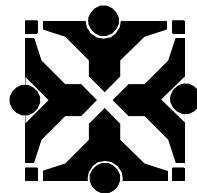
CITY OF COLUMBIA, MISSOURI

SCHEDULE OF CHANGES IN GENREAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED SEPTEMBER 30, 1998

	General Fixed Assests 10/01/97	Additions	Deductions	General Fixed Assests 09/30/98
POLICY DEVELOPMENT AND ADMINISTRATION				
City Council	\$ 10,889	\$ 0	\$ 0	\$ 10,889
City Clerk	14,620	17,542	0	32,162
City Manager	239,206	3,742	0	242,948
Finance	3,682,058	14,412	0	3,696,470
Human Resources	54,796	2,229	0	57,025
City Counselor	39,151	4,588	0	43,739
Public Works Administration	448,264	33,342	18,226	463,380
Public Works Engineering	213,076	31,435	9,341	235,170
Public Works Public Buildings	765,332	185,246	0	950,578
Convention and Tourism	657,502	0	0	657,502
Cultural Affairs	4,419	0	0	4,419
REDI	46,845	0	0	46,845
TOTAL POLICY DEVELOPMENT AND ADMINISTRATION	6,176,158	292,536	27,567	6,441,127
PUBLIC SAFETY:				
Police	2,903,752	209,027	3,591	3,109,188
Fire	8,749,378	100,372	11,848	8,837,902
Animal Control	71,541	1,654	0	73,195
Municipal Court	100,054	6,873	1,754	105,173
Joint Communications	1,635,342	38,667	0	1,674,009
Civil Defense	420,479	0	0	420,479
City Prosecutor	17,476	0	0	17,476
Other	1,482,561	0	0	1,482,561
TOTAL PUBLIC SAFETY	15,380,583	356,593	17,193	15,719,983
TRANSPORTATION:				
Streets	11,982,421	343,606	59,225	12,266,802
Traffic	335,652	17,726	9,520	343,858
TOTAL TRANSPORTATION	12,318,073	361,332	68,745	12,610,660
HEALTH AND ENVIRONMENT:				
Health services	112,376	13,417	0	125,793
Planning	163,235	0	0	163,235
Protective Inspection	147,052	2,331	0	149,383
Community development	36,954	6,010	0	42,964
TOTAL HEALTH AND ENVIRONMENT	459,617	21,758	0	481,375
PERSONAL DEVELOPMENT:				
Parks and Recreation	9,354,528	470,529	47,208	9,777,849
Community Services	10,353	2,457	0	12,810
Other	3,574,814	2,173	0	3,576,987
TOTAL PERSONAL DEVELOPMENT	12,939,695	475,159	47,208	13,367,646
CONSTRUCTION IN PROGRESS	824,353	1,084,642	442,804	1,466,191
TOTAL GENERAL FIXED ASSETS	\$ 48,098,479	\$ 2,592,020	\$ 603,517	\$ 50,086,982

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group reflects the City's liability for the general obligation bonds, and other long term obligations that are secured by the credit of the City as a whole. They are not a primary obligation of any specific fund.



CITY OF COLUMBIA, MISSOURI

COMPARATIVE SCHEDULE OF GENERAL LONG-TERM DEBT
SEPTEMBER 30, 1998 and 1997

	1998	1997
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT		
General Obligation Bonds:		
Amount available in Debt Service Funds	\$ 2,562,979	\$ 1,631,308
Amount to be provided	4,892,021	7,018,692
Special Obligation Bonds:		
Amount available in Debt Service Funds	5,955,561	6,212,294
Amount to be provided	3,454,439	7,717,706
Capital Leases:		
Amount to be provided	435,052	473,334
Accrued Compensated Absences:		
Amount to be provided	1,161,065	730,415
TOTAL AVAILABLE AND TO BE PROVIDED	\$ 18,461,117	\$ 23,783,749
 GENERAL LONG-TERM DEBT PAYABLE		
General Obligation bonds payable	\$ 7,455,000	\$ 8,650,000
Special Obligation bonds payable	9,410,000	13,930,000
Obligations under capital leases	435,052	473,334
Accrued compensated absences	1,161,065	730,415
TOTAL GENERAL LONG-TERM DEBT PAYABLE	\$ 18,461,117	\$ 23,783,749

CITY OF COLUMBIA, MISSOURI

COMPARATIVE SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
FOR THE YEARS ENDED SEPTEMBER 30, 1998 and 1997

	Amount Available In Debt Service Funds		Amount to Be Provided		General Long- Term Debt	
	1998	1997	1998	1997	1998	1997
BALANCE, BEGINNING OF PERIOD	\$ 7,843,602	\$ 7,986,841	\$ 15,940,147	\$ 20,769,912	\$ 23,783,749	\$ 28,756,753
Additions:						
Increase in accrued compensated absences	0	0	430,650	22,520	430,650	22,520
Total Additions	<u>0</u>	<u>0</u>	<u>430,650</u>	<u>22,520</u>	<u>430,650</u>	<u>22,520</u>
Deductions:						
Maturities:						
1996 Capital Improvement Special Obligation Bonds	0	0	2,200,000	725,000	2,200,000	725,000
1992 Capital Improvement Special Obligation Bonds	0	0	2,320,000	2,315,000	2,320,000	2,315,000
Obligations under capital leases	0	0	38,282	35,524	38,282	35,524
1992 G.O. Refunding Bonds	0	0	1,195,000	1,920,000	1,195,000	1,920,000
Total Deductions	<u>0</u>	<u>0</u>	<u>5,753,282</u>	<u>4,995,524</u>	<u>5,753,282</u>	<u>4,995,524</u>
Increase (decrease) in fund balance of Debt Service Funds	674,938	(143,239)	(674,938)	143,239	0	0
BALANCE, END OF PERIOD	<u>\$ 8,518,540</u>	<u>\$ 7,843,602</u>	<u>\$ 9,942,577</u>	<u>\$ 15,940,147</u>	<u>\$ 18,461,117</u>	<u>\$ 23,783,749</u>

**CITY OF COLUMBIA, MISSOURI
SCHEDULE OF BONDED INDEBTEDNESS**

SEPTEMBER 30, 1998

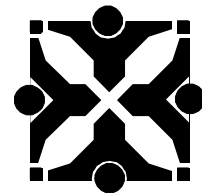
	<u>Date of Issue</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Annual Serial Payments</u>	
GENERAL OBLIGATION BONDS					
1992 General Obligation Refunding Bonds	08/01/92	10/01/06	2.75%	645,000	(1992)
			3.50%	905,000	(1993)
			8.00%	1,950,000	(1994-95)
			4.50%	1,095,000	(1996)
			9.00%	1,505,000	(1996)
			4.70%	1,140,000	(1997)
			9.00%	780,000	(1997)
			4.90%	1,195,000	(1998)
			5.10%	1,245,000	(1999)
			5.20%	1,305,000	(2000)
			5.30%	1,365,000	(2001)
			5.40%	1,425,000	(2002)
			5.50%	1,475,000	(2003)
			9.00%	640,000	(2003-06)
SPECIAL OBLIGATION BONDS					
1992 Capital Improvement Special Obligation Bonds	04/01/92	12/01/97	6.00%	2,000,000	(1993)
			5.75%	2,200,000	(1994)
			5.50%	2,300,000	(1995)
			5.25%	2,315,000	(1996)
			5.50%	2,320,000	(1997)
1996 Special Obligation Bonds (Capital Improvement)	09/01/96	02/01/01	3.75%	725,000	(1997)
			4.25%	830,000	(1998)
			5.00%	1,085,000	(1999)
			5.10%	1,280,000	(2000)
			5.20%	1,545,000	(2001)
1996 Special Obligation Bonds (Highway Projects)	09/01/96	02/01/99	4.25%	1,370,000	(1998)
			5.00%	5,500,000	(1999)

BONDS

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STATISTICAL DATA

The Statistical Data "relates to the physical, economic, social and political characteristics of the City." Its design is to provide "a broader and more complete understanding of the City and its financial affairs than is possible from the financial statements, notes and supporting schedule presentation in the Financial Section."



**CITY OF COLUMBIA, MISSOURI
GENERAL GOVERNMENTAL *a**

EXPENDITURES AND OTHER FINANCING USES BY FUNCTION *c

Fiscal Year Ended	Total	Policy Development and Administration	Public Safety	Transportation
1989	\$32,735,045	11.10% \$3,635,025	34.64% \$11,338,789	9.40% \$3,076,611
1990	35,716,617	11.10% 3,965,964	34.39% 12,283,298	8.53% 3,049,828
1991	36,859,083	12.02% 4,431,973	34.00% 12,533,251	8.65% 3,192,512
1992	56,709,667	8.28% 4,697,206	24.24% 13,743,889	5.33% 3,024,202
1993	40,166,922	12.69% 5,098,890	35.74% 14,354,478	8.40% 3,375,095
1994	45,884,619	11.67% 5,353,291	33.87% 15,542,102	6.79% 3,116,457
1995	50,680,617	11.45% 5,802,956	31.79% 16,109,255	6.97% 3,529,615
1996	53,789,060	11.47% 6,167,095	31.69% 17,042,840	6.54% 3,519,198
1997	55,871,278	11.37% 6,351,294	32.81% 18,333,619	6.05% 3,380,411
1998	56,561,908	11.86% 6,708,191	33.58% 18,995,112	7.01% 3,966,967

*a Includes General, Special Revenue, and Debt Service Funds. Community Development Grant Fund was reclassified from a Trust Fund to a Special Revenue Fund in 1996, therefore, 1995 through 1998 numbers include this fund.

*b Includes Variable Rate Payments for fiscal years 1988 through 1991, payment to Refunded Bond Escrow Agent and Interest Rate Swap Payments.

*c Fiscal years prior to 1996 include encumbrances.

**CITY OF COLUMBIA, MISSOURI
GENERAL GOVERNMENTAL *a**

EXPENDITURES AND OTHER FINANCING USES BY FUNCTION *c

Health and Environment	Personal Development	Operating Transfers to Other Funds	Debt Service	Miscellaneous *b
6.86% \$2,244,907	8.89% \$2,910,228	16.46% \$5,389,213	6.42% \$2,102,056	6.23% \$2,038,216
7.16% 2,555,965	8.92% 3,182,713	19.92% 7,114,368	5.84% 2,087,511	4.14% 1,476,970
5.59% 2,056,353	10.04% 3,697,761	20.89% 7,701,242	5.57% 2,050,021	3.24% 1,195,970
4.09% 2,319,338	6.14% 3,484,498	16.54% 9,381,056	4.15% 2,355,740	31.22% 17,703,738
6.50% 2,611,237	10.79% 4,332,283	19.00% 7,630,838	6.37% 2,558,975	0.51% 205,126
6.61% 3,034,278	8.10% 3,718,448	22.38% 10,268,519	9.79% 4,489,690	0.79% 361,834
7.50% 3,802,917	8.85% 4,485,948	22.98% 11,645,896	9.54% 4,835,242	0.92% 468,788
7.53% 4,051,992	8.22% 4,413,539	21.63% 11,632,865	12.39% 6,662,472	0.56% 299,059
7.77% 4,338,712	8.31% 4,644,060	22.16% 12,382,443	11.38% 6,355,441	0.15% 85,298
8.25% 4,663,835	8.83% 4,995,514	21.35% 12,077,252	9.02% 5,104,679	0.09% 50,358

GENERAL REVENUE AND OTHER FINANCING SOURCES *a

Fiscal Year Ended	Total General Revenue	Taxes *b	Licenses and Permits	Court Fines
1989	\$35,358,032	64.53% \$22,816,875	1.00% \$352,417	1.59% \$562,868
1990	36,986,244	63.73% 23,570,256	1.04% 384,161	1.57% 579,818
1991	38,466,344	66.06% 25,411,592	1.00% 385,204	1.61% 618,898
1992	61,149,919	47.55% 29,079,637	0.65% 394,515	1.09% 667,712
1993	45,344,930	68.42% 31,024,797	0.96% 436,008	1.55% 702,585
1994	47,862,885	69.25% 33,141,424	0.99% 474,996	1.53% 734,357
1995	52,236,144	66.57% 34,774,664	0.95% 494,149	1.33% 692,382
1996	54,598,093	67.58% 36,896,579	0.93% 508,783	1.43% 783,833
1997	58,146,901	67.12% 39,027,880	0.90% 526,049	1.62% 941,341
1998	60,608,350	67.45% 40,878,843	0.97% 585,911	1.74% 1,052,303

*a Includes General, Special Revenue, and Debt Service Funds. Community Development Grant Fund was reclassified from a Trust Fund to a Special Revenue Fund in 1996, therefore, 1995 through 1998 numbers include this fund.

*b General Property Taxes, Sales Tax, Other Local Taxes and Payment-In-Lieu-Of-Taxes.

*c Revenue From Other Governmental Units, Investment Revenue, Miscellaneous Revenue, Increase In Obligation Under Capital Leases, Fixed Rate Receipts for fiscal years 1988 through 1991, Operating Transfers From Other Funds, Proceeds from 1992 Refunding Bonds and Proceeds from 1996 Special Obligation Bonds.

CITY OF COLUMBIA, MISSOURI

GENERAL REVENUE AND OTHER FINANCING SOURCES *a

Fees and Service Charges	General and Administrative Charges	Other Revenue and Fund Transfers *c
1.35% \$476,938	4.68% \$1,655,815	26.85% \$9,493,119
1.62% 599,396	4.71% 1,743,572	27.33% 10,109,041
1.47% 567,261	5.03% 1,933,739	24.83% 9,549,650
1.06% 645,429	3.29% 2,011,115	46.36% 28,351,511
1.89% 857,752	4.44% 2,011,087	22.74% 10,312,701
2.19% 1,048,575	4.44% 2,123,848	21.60% 10,339,685
2.64% 1,382,099	4.31% 2,251,280	24.20% 12,641,570
2.76% 1,504,930	4.38% 2,390,833	22.92% 12,513,135
2.68% 1,557,454	4.28% 2,486,467	23.40% 13,607,710
2.51% 1,520,997	4.23% 2,561,574	23.11% 14,008,722

CITY OF COLUMBIA, MISSOURI
GENERAL FUND

TAX REVENUE BY SOURCE

Fiscal Year Ended	Total Taxes	General Property Taxes	Sales Taxes	Other Local Taxes	Water and Electric P.I.L.O.T. *a
1989	\$15,949,105	6.3% \$1,005,816	43.8% \$6,982,602	24.2% \$3,855,821	25.7% \$4,104,866
1990	15,780,631	6.5% 1,027,325	43.3% 6,826,632	24.2% 3,818,279	26.0% 4,108,395
1991	16,982,576	6.5% 1,099,153	43.7% 7,421,090	23.4% 3,977,454	26.4% 4,484,879
1992	18,460,536	6.2% 1,147,006	45.1% 8,332,749	23.7% 4,374,375	25.0% 4,606,406
1993	19,836,900	6.1% 1,201,114	44.6% 8,849,819	24.7% 4,898,365	24.6% 4,887,602
1994	20,910,859	6.2% 1,303,949	46.4% 9,697,609	22.6% 4,719,503	24.8% 5,189,798
1995	22,145,219	6.3% 1,384,418	47.1% 10,424,318	22.9% 5,073,050	23.8% 5,263,433
1996	23,571,166	6.1% 1,441,622	47.0% 11,085,970	22.5% 5,312,947	24.3% 5,730,627
1997	24,969,252	6.3% 1,570,154	46.7% 11,651,707	23.0% 5,739,701	24.1% 6,007,690
1998	26,181,887	6.5% 1,695,791	47.0% 12,295,422	22.3% 5,844,435	24.2% 6,346,239

*a Per the City Charter, the Water and Electric Utility is to remit to the General Government of the City of Columbia an amount substantially equal to the amount of taxes which would have been paid if the Water and Electric Utility were privately owned.

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

PROPERTY TAX LEVIES AND TAX COLLECTIONS

Fiscal Year Ended	Net Current Tax Levy *1	Current Tax Collections	Percent Of Levy Collected	Delinquent Tax Collections
1989	\$921,700 *2	\$903,846	98.06%	\$23,360
1990	949,692 *2	949,741	100.01%	18,408
1991	1,028,012 *2	1,004,117	97.68%	25,459
1992	1,063,810 *2	1,029,676	96.79%	21,073
1993	1,130,905 *2	1,113,711	98.48%	29,632
1994	1,223,121 *2	1,202,748	98.33%	23,387
1995	1,296,990 *2	1,277,349	98.49%	11,909
1996	1,396,311 *2	1,380,996	98.90%	18,910
1997	1,538,931 *2	1,524,115	99.04%	16,362
1998	1,648,833 *2	1,631,401	98.94%	12,276

*1 Balances are net of amounts deducted for estimated uncollectible taxes and collection fees withheld by County.

*2 Includes deferred property tax revenue.

**CITY OF COLUMBIA, MISSOURI
GENERAL FUND**

PROPERTY TAX LEVIES AND TAX COLLECTIONS

Total Tax Collections	Total Collections As A Percent Of Net Current Tax Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As A Percent Of Net Current Tax Levy
\$927,206	100.60%	\$25,496	2.77%
968,149	101.94%	28,401	2.99%
1,029,576	100.15%	26,137	2.54%
1,050,749	98.77%	45,221	4.25%
1,143,343	101.10%	14,584	1.29%
1,226,135	100.25%	8,391	0.69%
1,289,258	99.40%	16,855	1.30%
1,399,906	100.26%	17,586	1.26%
1,540,477	100.10%	16,538	1.07%
1,643,677	99.69%	19,078	1.16%

CITY OF COLUMBIA, MISSOURI

ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE PROPERTY

Fiscal Year Ended	Real Property	Personal Property	State Assessed Value	Total Assessed Value	Total Fair Market Value	Percentage Of Fair Market Value
1989	\$369,117,887	\$48,953,208	\$1,990,592	\$420,061,687	\$1,741,962,896	24.0%
1990	383,390,609	61,141,940	1,812,921	446,345,470	1,852,218,954	24.0%
1991	411,766,611	83,468,559	1,887,977	497,123,147	2,063,479,875	24.0%
1992	423,932,131	82,670,584	1,938,774	508,541,489	2,110,844,646	24.0%
1993	434,873,990	93,568,896	1,770,555	530,213,441	2,201,845,358	24.0%
1994	470,848,862	105,520,334	2,050,474	578,419,670	2,410,081,958	24.0%
1995	488,789,899	118,940,751	2,310,679	610,041,329	2,541,838,871	24.0%
1996	511,620,136	128,312,503	3,282,682	643,215,321	2,680,063,838	24.0%
1997	538,800,795	153,771,094	4,519,144	697,091,033	2,904,545,971	24.0%
1998	657,617,565	164,951,921	5,101,533	827,671,019	3,448,629,246	24.0%

CITY OF COLUMBIA, MISSOURI

PROPERTY TAX RATES AND TAX LEVIES - DIRECT AND OVERLAPPING GOVERNMENTS *1

	1989	1990	1991	1992	1993
CITY TAX RATES:					
General Fund	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22
Debt Service Funds	0.32	0.32	0.32	0.32	0.32
Library Operating Fund	0.22	0.29	0.30	0.30	0.30
Total City Tax Rate	0.76	0.83	0.84	0.84	0.84
SCHOOL DISTRICT	3.92	3.89	4.34	4.36	4.37
COUNTY TAX RATES:					
County	0.07	0.04	0.05	0.01	0.12
Hospital Maintenance	0.00	0.00	0.00	0.00	0.00
Bridge Bond	0.17	0.17	0.13	0.14	0.02
Hospital Debt Service	0.00	0.00	0.00	0.00	0.00
Group Homes *2	0.04	0.04	0.04	0.04	0.05
Boone Retirement Center	0.00	0.00	0.00	0.00	0.02
Highway	0.27	0.27	0.27	0.28	0.29
Total County Tax Rate *3	0.55	0.52	0.49	0.47	0.50
STATE	0.03	0.03	0.03	0.03	0.03
Total Tax Ratio For All Overlapping Governments	\$5.26	\$5.27	\$5.70	\$5.70	\$5.74

*1 All tax rates are presented per \$100 of Assessed Valuation.

*2 These facilities are operated for handicapped persons as defined in Section 198.900 RSMO. who are employed at the facility or in the community and/or for persons who are handicapped due to a developmental disability.

*3 The levy for the County Library District is not included on this table since this levy does not apply within city limits.

Source: Certified Copy of Order, Boone County Court

TABLE 6 (continued)

CITY OF COLUMBIA, MISSOURI

PROPERTY TAX RATES AND TAX LEVIES - DIRECT AND OVERLAPPING GOVERNMENTS *1

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
\$0.22	\$0.22	\$0.22	\$0.22	\$0.20
0.32	0.26	0.26	0.26	0.21
<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.28</u>
<u>0.84</u>	<u>0.78</u>	<u>0.78</u>	<u>0.78</u>	<u>0.69</u>
<u>4.37</u>	<u>4.45</u>	<u>4.55</u>	<u>4.56</u>	<u>4.12</u>
0.12	0.12	0.12	0.12	0.12
0.00	0.00	0.00	0.00	0.00
0.02	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.12	0.12	0.12	0.12	0.11
0.02	0.00	0.00	0.00	0.00
<u>0.29</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
<u>0.57</u>	<u>0.29</u>	<u>0.29</u>	<u>0.29</u>	<u>0.28</u>
<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
<u><u>\$5.81</u></u>	<u><u>\$5.55</u></u>	<u><u>\$5.65</u></u>	<u><u>\$5.66</u></u>	<u><u>\$5.12</u></u>

SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS

		Tax Billed	Collections *1
Street Improvements	1989	\$61,005	\$61,005
	1990	206,266	206,266
	1991	122,718	122,718
	1992	264,159	264,159
	1993	193,975	193,975
	1994	63,530	63,530
	1995	147,229	147,229
	1996	73,709	73,709
	1997	100,600	100,600
	1998	173,758	173,758
Street Maintenance	1989	\$27,390	\$27,390
	1990	78,405	78,405
	1991	61,496	61,496
	1992	46,871	46,871
	1993	56,158	56,158
	1994	38,105	38,105
	1995	9,511	9,511
	1996	36,069	36,069
	1997	0	0
	1998	1,808	1,808
Sewer Districts	1989	\$0	\$0
	1990	0	0
	1991	12,724	12,724
	1992	16,437	16,437
	1993	7,255	7,255
	1994	17,101	17,101
	1995	104,563	104,563
	1996	0	0
	1997	46,159	46,159
	1998	0	0

*1 Special Assessment tax bills are sold to the Designated Loan and Special Tax Bill Investment Fund. Collections include tax bills which were awarded to contractors in exchange for work performed.

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND PER CAPITA

Fiscal Year Ended	Estimated Population	Assessed Value *1	Gross Bonded Debt	Less Debt Service Funds
1989	68,000	\$418,071,095	\$18,100,000	\$564,617
1990	69,101	444,532,549	17,430,000	779,527
1991	69,792	495,235,170	16,740,000	1,165,824
1992	*2	506,602,715	27,160,000	3,793,455
1993	71,195	528,442,886	26,255,000	6,456,180
1994	71,907	576,369,196	23,320,000	7,465,244
1995	73,078	607,730,650	20,105,000	8,307,568
1996	75,561	639,932,639	27,540,000	7,986,841
1997	76,316	697,091,033	*3	7,843,602
1998	77,079	827,671,019	*3	8,518,540

*1 Real and personal property.

*2 1992 General Obligation Refunding Bonds of \$16,670,000 were issued to defease the debt on the 1982, 1983 and 1986 General Obligation Bonds.
1992 Special Obligation Capital Improvement Bonds of \$11,135,000 were issued.

*3 Includes State Assessed

CITY OF COLUMBIA, MISSOURI

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND PER CAPITA

Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
\$17,535,383	4.19%	\$257.87
16,650,473	3.75%	240.96
15,574,176	3.14%	223.15
23,366,545	4.61%	331.49
19,798,820	3.75%	278.09
15,854,756	2.75%	220.49
11,797,432	1.94%	161.44
19,553,159	3.06%	258.77
14,736,398	2.11%	193.10
8,346,460	1.01%	108.28

CITY OF COLUMBIA, MISSOURI

COMPUTATION OF LEGAL DEBT MARGIN
SEPTEMBER 30, 1998

Assessed Value (1999 FY)		<u>\$870,153,771</u> *
Constitutional Debt Limit**		\$174,030,754
(20% Assessed Value)		
Total Bonded Debt	\$90,630,000	
Less:		
Water and Electric Utility Bonds	\$68,530,000	
Sanitary Sewer Utility Bonds	11,370,000	
Parking Revenue Bonds	3,275,000	
	<u>83,175,000</u>	
Total Amount of Debt Applicable to Debt Limit		<u>7,455,000</u>
Legal Debt Margin		<u>\$166,575,754</u>

* All tangible property.

** Section 95.115 of the 1978 Missouri Revised Statutes permits any county or city, by vote of two-thirds of qualified electors voting thereon, to incur additional indebtedness for city purposes not to exceed 5 per cent of the taxable tangible property therein, as shown by the last assessment.

Section 95.120 of the 1978 Missouri Revised Statutes permits any county or city, by a vote of two-thirds of qualified electors voting thereon, to incur additional indebtedness for city purposes not to exceed 5 per cent of the taxable tangible property therein, as shown by the last assessment.

Section 95.125 and 95.130 of the 1978 Missouri Revised Statutes provides that any city may become indebted not exceeding in the aggregate an additional 10 per cent for the purpose of acquiring right-of-ways, constructing, extending and improving streets and avenues and/or sanitary or storm sewer system and an additional 10 per cent for purchasing or construction of waterworks, electric or other light plants provided the total general obligation indebtedness of the city does not exceed 20 per cent of the assessed valuation.

CITY OF COLUMBIA, MISSOURI

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
SEPTEMBER 30, 1998

<u>Jurisdiction</u>	<u>Bond Issues Outstanding</u>	<u>Amount Available Debt Service Funds</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Columbia</u>	<u>Amount Applicable to City of Columbia</u>
City of Columbia	\$7,455,000	\$2,562,979	\$4,892,021	100.0%	\$4,892,021
Columbia School District	79,000,000	718,602	78,281,398	79.1%	61,920,586
Boone County	890,000	225,039	664,961	69.5%	462,148
Totals	<u>\$87,345,000</u>	<u>\$3,506,620</u>	<u>\$83,838,380</u>		<u>\$67,274,755</u>

Special Obligation Bonds are not included in this schedule but have been included in the past. This change accounts for the significant difference among this year and previous years' schedules.

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF BONDED INDEBTEDNESS
SEPTEMBER 30, 1998

	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Term In Years</u>	<u>Maturity Date</u>	<u>Original Issue</u>	<u>Amount Outstanding</u>
GENERAL OBLIGATION BONDS:						
1992 G.O. Refunding Bonds	2.75 - 9.00%	8/01/92	14	10/01/06	\$16,670,000	\$7,455,000
Total General Obligation Bonds						<u>\$7,455,000</u>
REVENUE BONDS:						
1985 Water and Electric Refunding Series	5.00 - 9.00%	8/01/85	20	10/01/05	32,715,000	\$0
1985 Water and Electric Series B Bonds	determined weekly	12/12/85	30	12/01/15	15,500,000	15,500,000
1992 Water & Electric	2.75 - 5.70%	7/01/92	20	10/01/12	34,140,000	24,735,000
1998 Water & Electric	3.75 - 6.00%	3/01/98	25	10/01/22	28,295,000	28,295,000
1979 Sanitary Sewerage System Revenue Bonds	5.00 - 7.00%	8/01/79	20	10/01/04	3,500,000	1,695,000
1992 Sanitary Sewerage System Revenue Bonds	4.00 - 6.25%	6/01/92	25	10/01/17	8,515,000	8,490,000
1992 Sanitary Sewerage System Series B	4.25 - 6.55%	6/01/92	20	01/01/13	870,000	735,000
1992 Sanitary Sewerage System Refunding	5.6%	8/01/92	10	10/01/02	795,000	450,000
1995 Parking System Revenue Bonds	3.80 - 6.00%	9/15/95	25	10/1/20	3,400,000	3,275,000
Total Revenue Bonds						<u>\$83,175,000</u>

CITY OF COLUMBIA, MISSOURI

 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
 TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES AND OTHER FINANCING USES

Fiscal Year Ended	GENERAL OBLIGATION BONDS Principal					
	Airport Bonds 1966 Issue	Fire Department Bonds 1971 Issue	Fire Department Bonds 1982 Issue	Street and Bridge Bonds 1983 Issue	Street and Bridge Bonds 1986 Issue	General Obligation Refunding 1992 Issue
1989	\$0	\$30,000	\$20,000	\$205,000	\$375,000	\$0
1990	0	30,000	20,000	220,000	400,000	0
1991	0	0	20,000	240,000	430,000	0
1992	0	0	0	0	460,000	645,000
1993	0	0	0	0	0	905,000
1994	0	0	0	0	0	935,000
1995	0	0	0	0	0	1,015,000
1996	0	0	0	0	0	2,600,000
1997	0	0	0	0	0	1,140,000
1998	0	0	0	0	0	1,195,000

*a Includes General, Special Revenue, and Debt Service Funds. Fiscal years prior to 1996 include encumbrances.

CITY OF COLUMBIA, MISSOURI

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES AND OTHER FINANCING USES

<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures and Other *a Financing Uses</u>	<u>Ratio of Debt Service Total To General Fund Expenditures</u>
\$1,424,369	\$2,054,369	\$32,735,045	6.28%
1,369,708	2,039,708	35,716,617	5.71%
1,312,195	2,002,195	36,859,083	5.43%
1,203,300	2,308,300	56,709,667	4.07%
1,601,429	2,506,429	40,166,922	6.24%
942,435	1,877,435	45,884,619	4.09%
867,635	1,882,635	50,680,617	3.71%
1,206,384	3,806,384	53,789,060	7.08%
601,710	1,741,710	55,871,278	3.12%
477,930	1,672,930	56,561,908	2.96%

CITY OF COLUMBIA, MISSOURI

WATER AND ELECTRIC UTILITY REVENUE BOND COVERAGE *a

Fiscal Year Ended	WATER AND ELECTRIC UTILITY			REVENUE / REFUNDING BONDS			Revenue Bond Coverage
	Operating Revenue	Operating Expenses	Net Revenue	Principal	Interest *b	Total	
1989	\$44,703,151	\$32,299,830	\$12,403,321	\$860,000	\$3,590,150	\$4,450,150	2.79
1990	45,793,456	33,923,712	11,869,744	910,000	3,458,115	4,368,115	2.72
1991	49,440,920	36,994,766	12,446,154	970,000	3,209,396	4,179,396	2.98
1992	49,571,420	37,970,975	11,600,445	1,035,000	2,890,121	3,925,121	2.96
1993	53,242,691	40,282,370	12,960,321	1,705,000	2,328,638	4,033,638	3.21
1994	56,290,190	41,381,747	14,908,443	1,860,000	2,697,149	4,557,149	3.27
1995	58,060,232	43,906,356	14,153,876	1,975,000	2,760,786	4,735,786	2.99
1996	61,469,098	46,683,099	14,785,999	2,100,000	2,603,721	4,703,721	3.14
1997	64,378,013	47,793,898	16,584,115	2,240,000	2,503,608 *	4,743,608	3.50
1998	68,573,930	51,395,707	17,178,223	2,395,000	2,139,657	4,534,657	3.79

*a Revenue bonds and their related interest are payable solely from the revenues derived from the operation of the enterprise owned by the City. The taxing power of the City is not pledged to secure payment of the bonds and interest.

*b Interest payments made in the fiscal year

CITY OF COLUMBIA, MISSOURI

SANITARY SEWER UTILITY REVENUE BOND COVERAGE *a

Fiscal Year Ended	SANITARY SEWER SYSTEM			REVENUE BONDS			Revenue Bond Coverage
	Operating Revenue	Operating Expenses	Net Revenue	Principal	Interest *b	Total	
1989	\$3,300,710	\$2,256,452	\$1,044,258	\$135,000	\$268,735	\$403,735	2.59
1990	3,345,425	2,409,565	935,860	145,000	258,110	403,110	2.32
1991	3,867,928	2,487,719	1,380,209	155,000	246,960	401,960	3.43
1992	3,921,254	2,665,720	1,255,534	170,000	235,241	405,241	3.10
1993	4,587,798	2,927,895	1,659,903	135,000	678,909	813,909	2.04
1994	4,939,764	3,267,826	1,671,938	235,000	767,250	1,002,250	1.67
1995	5,127,096	3,649,102	1,477,994	250,000	753,916	1,003,916	1.47
1996	5,199,547	3,738,545	1,461,002	265,000	739,481	1,004,481	1.45
1997	5,362,156	4,120,262	1,241,894	285,000	723,898	1,008,898	1.23
1998	5,847,430	4,284,596	1,562,834	320,000	689,243	1,009,243	1.55

*a Revenue bonds and their related interest are payable solely from the revenues derived from the operation of the enterprise owned by the City. The taxing power of the City is not pledged to secure payment of the bonds and interest.

*b Interest payments made during the fiscal year.

CITY OF COLUMBIA, MISSOURI

PARKING REVENUE BOND COVERAGE ^a

Fiscal Year Ended	PARKING FACILITIES			REVENUE BONDS			Revenue Bond Coverage
	Operating Revenue	Operating Expenses	Net Revenue	Principal	Interest ^b	Total	
1996	\$885,931	\$309,216	\$576,715	\$0	\$102,429	\$102,429	5.63
1997	963,701	328,248	635,453	60,000	186,994	246,994	2.57
1998	988,387	419,692	568,695	65,000	184,554	249,554	2.28

^a Revenue bonds and their related interest are payable solely from the revenues derived from the operation of the enterprise owned by the City. The taxing power of the City is not pledged to secure payment of the bonds and interest. The Parking Revenue Bonds are dated September 15, 1995 and the first principal payment is due October 1, 1996, accordingly 1996 through 1998 are the only years presented herein.

^b Interest payments made during the fiscal year.

CITY OF COLUMBIA, MISSOURI

DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL AND SPECIAL OBLIGATION BONDS
SEPTEMBER 30, 1998

Fiscal Year Ended	SPECIAL OBLIGATION INSURANCE RESERVE BONDS 1988			GENERAL OBLIGATION REFUNDING BONDS 1992		
	Maturities	Interest Due *	Maturities and Interest	Maturities	Interest Due	Maturities and Interest
1999	\$0	-	\$0	\$1,245,000	\$419,375	\$1,664,375
2000	0	-	0	1,305,000	355,880	1,660,880
2001	0	-	0	1,365,000	288,020	1,653,020
2002	0	-	0	1,425,000	215,675	1,640,675
2003	0	-	0	1,475,000	138,725	1,613,725
2004	0	-	0	640,000	57,600	697,600
2005	0	-	0	0	0	0
2006	0	-	0	0	0	0
2007	0	-	0	0	0	0
2008	25,000,000	-	25,000,000	0	0	0
2009	0	-	0	0	0	0
2010	0	-	0	0	0	0
2011	0	-	0	0	0	0
2012	0	-	0	0	0	0
2013	0	-	0	0	0	0
2014	0	-	0	0	0	0
2015	0	-	0	0	0	0
2016	0	-	0	0	0	0
Totals	<u>\$25,000,000</u>	<u>\$0</u>	<u>\$25,000,000</u>	<u>\$7,455,000</u>	<u>\$1,475,275</u>	<u>\$8,930,275</u>

*Interest for the Self Insurance Bonds is not included because it is variable. The interest rate on September 30, 1998 was 3.55% for the Series A Bonds and the effective interest rate for the year was 3.58%.

CITY OF COLUMBIA, MISSOURI

DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL AND SPECIAL OBLIGATION BONDS
SEPTEMBER 30, 1998

SPECIAL OBLIGATION BONDS 1992			SPECIAL OBLIGATION BONDS 1996			Total
Maturities	Interest Due	Maturities and Interest	Maturities	Interest Due	Maturities and Interest	Maturities and Interest
\$0	\$0	\$0	\$6,985,000	\$894,695	\$7,879,695	\$9,544,070
0	0	0	1,695,000	676,848	2,371,848	4,032,728
0	0	0	1,985,000	582,015	2,567,015	4,220,035
0	0	0	460,000	519,365	979,365	2,620,040
0	0	0	475,000	496,687	971,687	2,585,412
0	0	0	500,000	472,550	972,550	1,670,150
0	0	0	525,000	446,663	971,663	971,663
0	0	0	550,000	418,975	968,975	968,975
0	0	0	580,000	389,450	969,450	969,450
0	0	0	610,000	357,907	967,907	25,967,907
0	0	0	645,000	324,014	969,014	969,014
0	0	0	680,000	288,248	968,248	968,248
0	0	0	715,000	250,753	965,753	965,753
0	0	0	755,000	210,874	965,874	965,874
0	0	0	795,000	168,438	963,438	963,438
0	0	0	840,000	123,475	963,475	963,475
0	0	0	885,000	76,037	961,037	961,037
0	0	0	940,000	25,850	965,850	965,850
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$20,620,000</u>	<u>\$6,722,844</u>	<u>\$27,342,844</u>	<u>\$61,273,119</u>

CITY OF COLUMBIA, MISSOURI

DEBT SERVICE REQUIREMENTS TO MATURITY
WATER AND ELECTRIC UTILITY BONDS
SEPTEMBER 30, 1998

Date	1992 SERIES REVENUE BONDS			1998 SERIES REVENUE BONDS			Total * Principal and Interest
	Principal	Interest	Total	Principal	Interest	Total	
10-01-98	\$2,570,000	\$665,012	\$3,235,012	\$0	\$839,669	\$839,669	\$4,074,681
04-01-99		600,763	600,763		719,716	719,716	1,320,479
10-01-99	2,700,000	600,762	3,300,762	55,000	719,716	774,716	4,075,478
04-01-00		531,912	531,912		718,685	718,685	1,250,597
10-01-00	2,840,000	531,913	3,371,913	55,000	718,685	773,685	4,145,598
04-01-01		458,072	458,072		717,612	717,612	1,175,684
10-01-01	2,980,000	458,073	3,438,073	55,000	717,613	772,613	4,210,686
04-01-02		379,103	379,103		716,512	716,512	1,095,615
10-01-02	3,145,000	379,103	3,524,103	60,000	716,513	776,513	4,300,616
04-01-03		294,187	294,187		715,282	715,282	1,009,469
10-01-03	3,315,000	294,188	3,609,188	60,000	715,283	775,283	4,384,471
04-01-04		203,025	203,025		714,022	714,022	917,047
10-01-04	3,495,000	203,025	3,698,025	60,000	714,023	774,023	4,472,048
04-01-05		105,165	105,165		712,732	712,732	817,897
10-01-05	3,690,000	105,165	3,795,165	70,000	712,733	782,733	4,577,898
04-01-06		0	0		711,210	711,210	711,210
10-01-06	0	0	0	1,550,000	711,210	2,261,210	2,261,210
04-01-07		0	0		664,710	664,710	664,710
10-01-07	0	0	0	1,645,000	664,710	2,309,710	2,309,710
04-01-08		0	0		615,360	615,360	615,360
10-01-08	0	0	0	1,710,000	615,360	2,325,360	2,325,360
04-01-09		0	0		564,060	564,060	564,060
10-01-09	0	0	0	1,790,000	564,060	2,354,060	2,354,060
04-01-10		0	0		522,890	522,890	522,890
10-01-10	0	0	0	1,875,000	522,890	2,397,890	2,397,890
04-01-11		0	0		478,827	478,827	478,827
10-01-11	0	0	0	1,970,000	478,828	2,448,828	2,448,828
04-01-12		0	0		431,547	431,547	431,547
10-01-12	0	0	0	2,065,000	431,548	2,496,548	2,496,548
04-01-13		0	0		380,955	380,955	380,955
10-01-13	0	0	0	1,205,000	380,955	1,585,955	1,585,955
04-01-14		0	0		351,432	351,432	351,432
10-01-14	0	0	0	1,270,000	351,433	1,621,433	1,621,433
04-01-15		0	0		320,000	320,000	320,000
10-01-15	0	0	0	1,330,000	320,000	1,650,000	1,650,000
04-01-16		0	0		286,750	286,750	286,750
10-01-16	0	0	0	1,400,000	286,750	1,686,750	1,686,750
04-01-17		0	0		251,750	251,750	251,750
10-01-17	0	0	0	1,475,000	251,750	1,726,750	1,726,750
04-01-18		0	0		214,875	214,875	214,875
10-01-18	0	0	0	1,550,000	214,875	1,764,875	1,764,875
04-01-19		0	0		176,125	176,125	176,125
10-01-19	0	0	0	1,630,000	176,125	1,806,125	1,806,125
04-01-20		0	0		135,375	135,375	135,375
10-01-20	0	0	0	1,715,000	135,375	1,850,375	1,850,375
04-01-21		0	0		92,500	92,500	92,500
10-01-21	0	0	0	1,800,000	92,500	1,892,500	1,892,500
04-01-22		0	0		47,500	47,500	47,500
10-01-22	0	0	0	1,900,000	47,500	1,947,500	1,947,500
Totals	<u>\$24,735,000</u>	<u>\$5,809,468</u>	<u>\$30,544,468</u>	<u>\$28,295,000</u>	<u>\$23,360,531</u>	<u>\$51,655,531</u>	<u>\$82,199,999</u>

* Water and Electric Utility 1985 Series B Revenue Bonds principal and interest payments are not included. The principal payment of \$15,500,000 is due December 1, 2015, and interest is determined weekly and paid monthly. The interest rate on September 30, 1998 was 3.55%, and the effective interest rate for the fiscal year was 3.63%.

CITY OF COLUMBIA, MISSOURI

DEBT SERVICE REQUIREMENTS TO MATURITY
 SANITARY SEWER UTILITY AND PARKING REVENUE BONDS
 SEPTEMBER 30, 1998

Fiscal Year Ended	SEWER REVENUE BONDS			PARKING REVENUE BONDS		
	Bond Principal Due	Bond Interest Due	Total Requirements	Bond Principal Due	Bond Interest Due	Total Requirements
1999	\$320,000	\$689,244	\$1,009,244	\$70,000	\$181,802	\$251,802
2000	340,000	669,955	1,009,955	75,000	178,737	253,737
2001	350,000	649,728	999,728	80,000	175,344	255,344
2002	375,000	628,323	1,003,323	85,000	171,609	256,609
2003	400,000	605,353	1,005,353	90,000	167,517	257,517
2004	430,000	580,473	1,010,473	95,000	163,052	258,052
2005	460,000	555,007	1,015,007	100,000	158,224	258,224
2006	480,000	527,812	1,007,812	105,000	153,047	258,047
2007	510,000	497,335	1,007,335	110,000	147,509	257,509
2008	545,000	464,614	1,009,614	120,000	141,469	261,469
2009	575,000	429,729	1,004,729	125,000	134,883	259,883
2010	610,000	392,793	1,002,793	130,000	127,836	257,836
2011	650,000	353,514	1,003,514	140,000	120,206	260,206
2012	685,000	311,740	996,740	150,000	111,866	261,866
2013	730,000	267,302	997,302	155,000	102,982	257,982
2014	695,000	222,658	917,658	165,000	93,581	258,581
2015	735,000	177,970	912,970	175,000	83,507	258,507
2016	780,000	130,626	910,626	0	78,300	78,300
2017	825,000	80,470	905,470	0	78,300	78,300
2018	875,000	27,344	902,344	0	78,300	78,300
2019	0	0	0	0	78,300	78,300
2020	0	0	0	0	78,300	78,300
2021	0	0	0	1,305,000	39,150	1,344,150
	<u>\$11,370,000</u>	<u>\$8,261,990</u>	<u>\$19,631,990</u>	<u>\$3,275,000</u>	<u>\$2,843,821</u>	<u>\$6,118,821</u>

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF ELECTRIC SERVICE RATES*
1997 - 1998RESIDENTIAL SERVICE RATE (per kilowatt hour)

Customer charge	\$	4.50	per month
All KWH		6.30	¢ per KWH

RESIDENTIAL HEAT PUMP RATE (NOVEMBER - MAY)

Customer charge	\$	4.50	per month
All KWH		4.94	¢ per KWH

SMALL GENERAL SERVICE RATE (per kilowatt hour)

Customer charge (single-phase)	\$	4.50	per month
Customer charge (three-phase)	\$	6.34	per month
All KWH		6.38	¢ per KWH

SMALL GENERAL SERVICE HEAT PUMP RATE

Customer Charge	\$	4.22	per month
First 1,000 KWH		6.839	¢ per KWH
Over 1,000 KWH		4.068	¢ per KWH

PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE

100 Watt Mercury Vapor (M.V.)	\$	4.22	per month
100 Watt High Pressure Sodium (H.P.S.)	\$	4.53	per month
175 Watt M.V.	\$	5.23	per month
250 Watt M.V.	\$	7.39	per month
250 Watt H.P.S.	\$	13.44	per month
310 Watt H.P.S.	\$	14.68	per month
400 Watt H.P.S.	\$	16.14	per month
400 Watt M.V.	\$	10.48	per month
700 Watt M.V.	\$	19.84	per month
1,000 Watt M.V.	\$	26.55	per month

LARGE GENERAL SERVICE RATE

	Summer		Non-Summer	
Demand charge:				
First 25 KW or less billing demand	\$	172.00	\$	137.50
Next 175 KW of billing demand	\$	6.88 per KW	\$	5.50 per KW
Next 300 KW of billing demand	\$	6.54 per KW	\$	5.23 per KW
Additional KW	\$	6.21 per KW	\$	4.97 per KW
Energy charge:				
First 360 KWH per KW of billing demand		4.39 ¢ per KWH		4.39 ¢ per KWH
All additional KWH		3.29 ¢ per KWH		3.29 ¢ per KWH

INDUSTRIAL SERVICE RATE

	Summer		Non-Summer	
Demand charge:				
First 750 KW or less billing demand	\$	10,500.00	\$	8,400.00
All additional KW	\$	14.00 per KW	\$	11.20 per KW
Energy charge (All KWH)		2.94 ¢ per KWH		2.94 ¢ per KWH

SPECIAL OUTDOOR LIGHTING

Customer Charge	\$	29.53	per month
Cost per KWH		8.95	¢ per KWH

69 KV SERVICE RATE

Demand charge (All KW of billing demand)	\$	8.39	per month
Energy charge (All KWH)		3.00	¢ per KWH

* The rates shown in this table are those in effect at April 1, 1996. The electric service rates for residential service, small general service and the energy charge portion for large general service and industrial services are increased or decreased by a fuel adjustment allowance. The fuel adjustment allowance is computed annually based on the energy costs estimate (purchased power and fuel) per kilowatt hour.

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF WATER AND SANITARY SEWER SERVICE RATES
1997 - 1998

WATER RATES

	Inside City Limits	Outside City Limits
Residential*: All CCF	\$ 1.321 per 100 CCF	\$ 1.7570 per 100 CCF
Commercial*: All CCF	\$ 1.217 per 100 CCF	\$ 1.619 per 100 CCF
Large Commercial*: All CCF	\$ 1.06 per 100 CCF	\$ 1.411 per 100 CCF
*Summer Surcharged Rate: (June, July, August and September water use in excess of 120% average for non-summer use)	\$ 1.602 per 100 CCF	\$ 2.131 per 100 CCF

	Minimum Charge Per Month	
Meter Size	Inside City Limits	Outside City Limits
5/8 inch	\$ 3.84	\$ 5.11
1 inch	4.10	5.45
1 1/2 inch	6.06	8.06
2 inch	7.89	10.49
3 inch	20.20	26.87
4 inch	31.21	41.51
6 inch	62.42	83.02

SANITARY SEWER RATES

Residential and Commercial:		
Service Charge	\$	3.51 per month
All Volume	\$	0.84 per 100 cu. ft.

PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN FISCAL YEARS

<u>COMMERCIAL CONSTRUCTION *2</u>			<u>RESIDENTIAL CONSTRUCTION *2</u>			
<u>Fiscal Year</u>	<u>Number Of Permits</u>	<u>Value</u>	<u>Number Of Permits</u>	<u>Value</u>	<u>Bank Deposits *1 (in thousands)</u>	<u>Estimated Property Value</u>
1989	117	\$14,116,820	389	\$39,298,201	\$685,399 *3	\$1,741,962,896
1990	126	53,386,549	408	44,532,744	889,149 *4	1,852,218,954
1991	89	12,972,176	513	54,719,920	1,020,217 *4	2,063,479,875
1992	92	15,583,823	538	62,187,935	1,207,026 *4	2,110,844,646
1993	57	13,169,896	654	76,519,037	1,253,743 *4	2,201,845,358
1994	70	28,083,000	807	95,019,253	1,284,996 *4	2,410,081,958
1995	66	35,516,604	642	72,265,643	1,386,790 *4	2,541,838,871
1996	66	50,101,346	692	83,003,696	1,092,645 *4	2,680,063,838
1997	87	35,749,827	643	74,793,276	1,074,011 *4	2,904,545,971
1998	95	47,518,286	644	49,311,058	1,211,947 *4	3,448,629,246

*1 Source: A Comparative Summary of Columbia Business Statistics
prepared by First National Bank and Trust Company,
1981-1989.

*2 Source: City of Columbia Public Works Department

*3 Source: Century State Bank Call Report

*4 Source: Bank Call Reports

Note: In 1996, Commerce Bank is not included with the Bank Deposits because it merged with
Commerce Bank, Kansas City.

**CITY OF COLUMBIA, MISSOURI
PRINCIPAL TAXPAYERS**

SEPTEMBER 30, 1998

Taxpayer	Type of Business	Assessed Valuation	Percentage Of Total Assessed Valuation
Minnesota Mining and Manufacturing (3M)	Office Products	\$26,774,443	4.18%
Union Electric	Utility	24,212,842	3.78%
State Farm Mutual Automobile Ins Company	Insurance	13,999,179	2.19%
GTE Midwest	Utility	13,163,599	2.06%
Regional Alternative Health Services Inc	Health Services	7,015,653	1.10%
Columbia Mall Limited Partnership	Property/Developer	6,947,213	1.09%
Boone Electric Cooperative	Electric Co-op	6,478,299	1.01%
Shelter Mutual Insurance Co	Insurance	5,654,897	0.88%
Quaker Oats	Manufacturer	5,375,145	0.84%
Ford Motor Company	Manufacturer	4,800,573	0.75%
		<u>\$114,421,843</u>	<u>17.88%</u>

CITY OF COLUMBIA, MISSOURI

DEMOGRAPHIC STATISTICS
SEPTEMBER 30, 1998

Date of Organization: 1892
 Date of Incorporation: 1949
 Form of Government: Council/Manager
 Area: 52.26 Square Miles

Population:	1989	68,000	1991	69,792	1993	71,195	1995	74,813	1997	76,316
	1990	69,101	1992	70,490	1994	74,072	1996	75,561	1998	77,079

Registered Voters: 60,643
 Number of Households: 31,679
 Median Household Buying
 Income (family of four) \$ 26,721
 Median Age of Population 28.2
 Cost of Living 94.0
 (National Average is 100)

Retail Sales (x \$1,000)	1993	1994 *	1995 *	1996 *	1997 *
Calendar - Year Basis:					
Food	\$ 138,719	\$ 151,744	\$ 190,281	\$ 195,327	\$ 212,591
Restaurants	88,973	96,294	131,967	150,923	151,963
General Merchandise	169,702	180,946	233,507	259,471	289,584
Furniture and Appliances	42,963	51,697	71,753	74,858	101,559
Automobiles	238,478	286,877	387,602	418,966	461,125**
Pharmaceuticals	17,658	19,458	24,280	0**	0
Miscellaneous Other	264,228	283,577	292,980	341,175	390,086
Total	\$ 960,721	\$ 1,070,593	\$ 1,332,370	\$ 1,440,720	\$ 1,606,908

Fire Protection:

Number of stations	7
Number of employees	114
Number of vehicles	34
Number of hydrants	3,495

Police Protection:

Number of stations	1
Number of employees	149
Number of vehicles	70

Education:

Elementary and high school enrollment	15,897
Elementary schools	18
Middle schools	3
Junior high schools	3
Senior high schools	3
Vocational School	1
Secondary learning center	1
Catholic parochial	1
Columbia College, enrollment	2,425
Stephens College, enrollment	820
University of Missouri-Columbia, enrollment	22,500

Communications:

Newspapers (daily)	2
Radio stations	13
TV stations	3
(Cable TV service available)	

Recreation:

Health Clubs/Spas	10
Number of pools	5
Golf courses:	
(municipal)	2
(college/university)	2
(private)	2
Parks	44
(total acres 1,867)	

Community Facilities:

Hospitals	9
Beds	1,493
Hotels/Motels	24
Theaters (screens)	30
Churches	116

City Employees:

Full Time Equivalent (FTE)	1,005.90
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Public Parking:

Parking meters on street	1,358
Parking lot meters	349
Garage attendant parking	113
Unmetered off-street public parking	1,044
Total Public Parking	2,864

City Streets:

Paved (miles)	269.8
Unimproved (miles)	46.9
Sewers (miles):	428

Airports:	1
Airlines:	1
Transworld Express	

* Total retail sales and store group sales for 1994 -1997(obtained from the 1995-1998 Survey of Buying Power) are not directly comparable to figures shown for prior years. The 1994 -1997 estimates are updates from the 1992 Census of Retail Trade, whereas previous years' figures used the 1987 Census of Retail Trade as a benchmark. Therefore, the 1994 -1997 figures are readjusted and allow for new benchmark data.

** The pharmaceutical retail sales figures for 1995, 1996, & 1997 were not included in the Sales & Marketing Management Survey of Buying Power.

CITY OF COLUMBIA, MISSOURI

INSURANCE IN FORCE
SEPTEMBER 30, 1998

I. City of Columbia Self Insurance

Term: October 1, 1998 to September 30, 1999

A. Package Policy

Great American Insurance Company

Policy # PAC8072962-04 Premium \$96,911

1. Property

- a. Limits - \$900,000 Excess \$100,000 Self-Insured Retention
- b. Coverage: 100% Replacement Costs on All Locations
- c. Maintenance Deductible: \$500
- d. Self Insured Retention: \$100,000 Per Occurrence
- e. Contractor Equipment: Actual Cost Value
- f. Flood: Except \$500,000 Annual Aggregate Excess \$500,000 Self-Insured Retention - Flood Zone A
- g. Earthquake
- h. Auto Physical Damage
 - Department Deductible: \$1,000 for Vehicles not exceeding 3/4 ton in size
 - Department Deductible: \$2,500 for Vehicles exceeding 3/4 ton in size
- i. Data Processing Equipment
- j. Automatic Builders Risk

2. Liability

- a. Limits - \$500,000 Excess \$500,000 Self-Insured Retention
- b. General Liability
- c. Automobile Bodily Injury, Property Damage, and Uninsured Motorists
- d. Employee Benefits Liability
- e. Police Professional Liability

3. Crime

- a. Limits - \$200,000 Excess \$100,000 Self-Insured Retention
- b. Employee Blanket Dishonesty Bond
- c. Money and Securities
- d. Depositors Forgery
- e. Money Orders and Counterfeit Papers
- f. Maintenance Deductible - \$500

B. Excess Property

Federal Insurance Company

Policy # 661-01-80 Premium \$57,500

- 1. Limits - \$172,448,655 Excess of \$1,000,000 Any One Occurrence
- 2. Flood - \$10,000,000 Excess \$1,000,000 Aggregate Excluding Flood Zone A
- 3. Earthquake - \$10,000,000 Excess \$1,000,000 Aggregate
- 4. License Vehicles - \$5,000,000 Excess \$1,000,000 Occurrence
- 5. Mobile Equipment - \$3,000,000 Excess \$1,000,000 Occurrence
- 6. Builders Risk - \$1,000,000 Excess \$1,000,000 Occurrence
- 7. EDP Equipment - included in Policy Limits
- 8. Ordinance Deficiency - \$2,000,000 Excess \$1,000,000
- 9. New Property - \$2,000,000 Excess \$1,000,000 Occurrence
- 10. Extra Expense - \$1,000,000 Excess \$1,000,000 Occurrence

C. Public Officials and Employee Liability

Coregis Insurance Company

Policy # POD002073-1 Premium: \$27,042

- 1. Limit - \$1,000,000 Each Loss and Aggregate
- 2. Self Insured Retention: \$500,000

D. Excess Liability

American Alliance Insurance Company

Policy # UMB2-70-38-92-00 Premium \$45,000

- 1. Limits - \$1,000,000 Per Occurrence and Aggregate Excess \$1,000,000 Primary Limit
 - a. General Liability
 - b. Automobile Liability
 - c. Employee Benefits Liability
 - d. Public Officials Liability
 - e. Police Professional Liability

CITY OF COLUMBIA, MISSOURI

INSURANCE IN FORCE
SEPTEMBER 30, 1998

-
- E. Excess Workers' Compensation
Safety National Casualty Corporation
Policy # SP-3739-MO Premium \$18,593
 - 1. Limits - Statutory
 - 2. Employers Liability - \$1,000,000 Per Occurrence
 - 3. \$500,000 Self-Insured Retention

 - II. Columbia Regional Airport
Great American Insurance Company
Policy # GHK0112559-05
Term: October 1, 1998 - September 30, 1999 Premium \$9,328
 - A. Airport Liability: \$10,000,000 Each Occurrence
 - B. Hanger Keepers Liability: \$10,000,000 Each Occurrence

 - III. Hartford Steam Boiler Inspection and Insurance Company
Policy # BMI-SA-9161097-16
Term: October 1, 1998 to September 30, 1999 Premium: \$78,203
 - A. Limit - \$25,000,000
 - B. Boilers, Turbines, Transformers, and Other Related Pumps and Miscellaneous Machinery:
Deductibles vary from \$5,000 to \$50,000 depending on size and classification of object

 - IV. City of Columbia Health Clinic
St. Paul Fire & Marine Insurance Company
Policy # FM08000604
Term: September 4, 1998 - September 3, 1999 Premium: \$14,587
 - A. Coverage: Medical Professional Liability
Each Person: \$1,000,000
Total Limit: \$2,000,000

 - V. Chamber of Commerce
Property Insurance
Federal Insurance Company
Policy # 3533-30-61
Term: June 12, 1998 - June 12, 1999 Premium: \$2,000
 - 1. Limits - \$899,946 - Building
 - 2. \$2,500 Deductible
 - 3. All Risk
 - 4. 80% Coinsurance

 - VI. Columbia Terminal COLT
General Accident Insurance
Policy # CGL50188424-00
Term: September 28, 1998 to September 27, 1999 Premium: \$19,250
Comprehensive Railroad Liability Insurance
\$5,000,000 per occurrence
\$25,000 deductible

 Railroad Rolling Stock Property Insurance
Security Insurance Company of Hartford
Policy # CIMG18722
Term: September 28, 1998 to September 27, 1999 Premium \$1,000
Insured Railroad Equipment
\$100,000 per occurrence
\$1,000 deductible

CITY OF COLUMBIA, MISSOURI

INSURANCE IN FORCE
SEPTEMBER 30, 1998

VII. Nurses Professional Liability

St. Paul Fire and Marine Insurance Company

Policy # EMA6606763

Term: February 2, 1998 to February 1, 1999 Premium: \$112

- A. Limits - \$1,000,000 Each Person and \$3,000,000 Aggregate
- B. Covers Lisa A. Lamm

Policy # EMA6606764

Term: February 2, 1998 to February 1, 1999 Premium: \$112

- A. Limits - \$1,000,000 Each Person and \$3,000,000 Aggregate
- B. Covers Lori A. Montague

Policy # EMO6688972

Term: July 28, 1998 to July 27, 1999 Premium: \$145

- A. Limits - \$1,000,000 Each Person and \$3,000,000 Aggregate
- B. Covers Jerald Stevens

VIII. Arthur J. Gallagher Service Fee

Term: October 1, 1998 to September 30, 1999

- A. Annual Fee is \$45,000
- B. Provides Brokerage Services with Insurance Policies written at 0% commissions.

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 1998

Identification Number & Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/98
POOLED CASH						
U. S. Government and Agency Securities						
FNMA 050567 - 313615FG	07-28-92	501,656	03-01-99	6.500%	\$ 69,211	\$ 68,920
FNMA 313586H8	08-29-89	1,000,000	08-30-99	8.550%	999,344	1,032,970
FNMA 7YR BL 187299 - 31368D7L	11-19-92	500,000	10-01-99	6.000%	165,222	166,499
FNMA 7YR BL 188659 - 31368FQL	12-30-92	331,500	11-01-99	6.000%	44,778	45,115
FNMA P188854 - 31368FWP	12-30-92	500,000	11-01-99	6.000%	223,713	224,784
FNMA P195364 - 31368N5Z	various	717,439	12-01-99	6.000%	149,492	149,422
FNMA P194668 - 31368N5H	01-29-93	164,054	12-01-99	6.000%	58,131	58,077
FNMA P195570 - 31368PFK	01-25-93	912,633	12-01-99	6.000%	341,768	342,723
FNMA P195884 - 31368PRD	02-16-93	500,000	12-01-99	6.000%	208,448	208,385
FNMA P196769 - 31368QQW	12-30-92	245,714	12-01-99	6.000%	10,878	10,955
FNMA P200065 - 31368UFE9C	01-19-93	499,339	12-01-99	6.000%	239,487	240,697
FNMA P200066 - 31368UFF6C	01-25-93	568,845	12-01-99	6.000%	299,910	299,628
FNMA P200106 - 31368UGP3C	02-16-93	490,213	12-01-99	6.000%	120,012	119,900
FNMA - 31364BRD4	07-09-97	1,500,000	12-22-99	5.800%	1,489,569	1,500,405
FNMA P197800 - 31368RUZ	01-29-93	988,817	01-01-00	6.000%	324,628	324,323
FNMA P199782 - 31368T2P1C	02-16-93	270,245	01-01-00	6.000%	96,190	96,100
U.S. Treasury Note - 912827J3	06-14-93	1,000,000	01-15-00	6.375%	1,016,852	1,022,500
FHLB - 313393GJ3	07-09-97	320,000	02-28-00	5.350%	313,943	320,099
FHLMC M8 0170 - 31282RFK	05-17-93	1,020,000	04-01-00	5.500%	506,158	503,303
FHLMC N9 3403 - 31289PX8	04-22-93	750,000	04-01-00	5.500%	351,257	349,447
FNMA P050767 - 313615MQ	05-17-93	241,933	05-01-00	5.500%	125,822	126,026
FNMA P206602 - 31369CNT	05-20-93	510,000	05-01-00	5.500%	196,116	195,467
FNMA 7YR BL 213324 - 31369K4H	various	760,000	05-01-00	5.500%	374,918	374,891
FNMA 7YR BL 213327 - 31369K4L	05-28-93	201,756	05-01-00	5.500%	127,768	127,795
FNMA 7YR BL 216471 - 31369PMU	05-20-93	510,000	05-01-00	5.500%	247,978	248,100
FNMA P050768 - 313615MR4C	various	1,513,263	06-01-00	5.500%	615,203	614,934
FNMA 7YR BL 050768 - 31369CPY	06-15-93	510,000	06-01-00	5.500%	312,235	312,039
FNMA 219592 - 31369S2Z0C	08-16-93	983,000	06-01-00	5.500%	699,558	696,520
FNMA 219392 - 31369SUR7C	07-26-93	713,278	06-01-00	5.500%	457,113	455,383
FNMA 223146 - 31369WZK	07-15-93	400,000	07-01-00	5.500%	248,518	247,554
FHLB NOTE 6.085	11-20-97	1,000,000	11-20-00	6.850%	997,200	1,001,560

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 1998

Identification Number & Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/98
U. S. Government and Agency Securities (continued)						
FHLMC N9 4799 - 31289RKL	01-18-94	980,941	01-01-01	5.500%	474,851	473,403
FNMA-CALL - 31364BVA	07-16-96	2,000,000	02-06-01	5.850%	1,935,756	2,000,300
FHLMC CALLABLE - 3134A0JT	02-20-96	1,000,000	09-16-02	6.750%	1,028,929	1,018,290
FHLMC CALLABLE - 3134A14L1	06-30-98	1,000,000	02-18-03	6.110%	995,770	1,007,970
FHLMC CALLABLE - 31364FUQ2	03-09-98	5,000,000	03-10-03	6.330%	5,000,000	5,046,350
FNMA 31364FXN6	04-22-98	3,000,000	04-15-03	6.100%	2,987,344	3,019,680
FNMA MT CALLABLE - 31364FV81	07-14-98	1,000,000	07-07-03	6.100%	999,910	1,023,550
FHLB CALLABLE - 3133M3WM3	03-24-98	5,000,000	09-24-03	6.285%	5,000,000	5,071,900
FHLB CALLABLE 3133M4VQ3	07-20-98	1,000,000	01-20-04	6.310%	999,688	1,006,100
FHLB CALLABLE - 313395XA8	03-31-97	3,000,000	03-29-04	7.170%	3,000,000	3,022,050
FHLB CALLABLE - 3133M4R88	07-07-98	3,000,000	07-07-04	6.000%	2,997,188	3,066,090
FNMA-CALL - 31359CBA2	11-22-96	1,000,000	11-10-04	8.625%	1,060,859	1,041,250
FHLB MI-05 - 3133M32Z7	04-08-98	5,000,000	04-08-05	6.270%	5,000,000	4,919,150
FHLB CALLABLE - 3133M4UB7	06-30-98	1,000,000	06-30-05	6.440%	1,000,000	1,015,470
FNMA MTN - CALL - 31364FX48	07-10-98	2,000,000	07-08-05	6.360%	2,002,500	2,023,020
FNMA 1991-138 L CMO 31358JXP1	04-27-98	2,560,000	10-25-06	8.000%	1,972,387	2,000,447
FNMA-CALL - CRPDAAE623	10-30-96	2,000,000	11-01-06	7.130%	1,989,468	2,050,080
FNMA MTN-CALL - 31364CPT9	11-06-96	3,000,000	11-06-06	7.440%	3,000,000	3,008,670
FNMA PL 155503- 31366QU4	09-17-96	4,875,005	04-01-07	7.500%	855,730	875,957
FNMA 15 SF 159058 - 31366UTP	06-19-92	478,000	04-01-07	7.000%	157,750	163,245
FHLMC E001159 - 31294JE8	09-30-92	400,000	09-01-07	6.500%	163,317	166,401
FHLMC REM F1389K - 312912PF	10-30-92	750,000	10-15-07	6.500%	291,236	294,512
FNMA MEDIUM TERM NOTE-31364FEF	04-23-98	2,000,000	10-23-07	6.940%	2,020,000	2,074,900
FNMA MTN CALLABLE 31364PKT7	06-17-98	1,000,000	12-17-07	6.580%	1,021,050	1,066,680
FNMA MTN CALLABLE 6.42-31364FPZ8	02-11-98	5,000,000	01-23-08	6.420%	4,965,625	5,191,550
FNMA MTN CALLABLE 6.370-31364FQ5	02-06-98	3,000,000	01-30-08	6.370%	3,000,000	3,112,590
FNMA P050743 - 313615LY	04-20-93	500,000	04-01-08	6.000%	269,362	273,472
FNMA MTN CALLABLE-31364FY62	07-15-98	2,000,000	07-16-08	6.360%	1,997,500	2,075,780
FHLMC E000245 - 31294JHW	various	3,500,000	08-01-08	5.500%	2,081,679	2,083,056
FHLMC E00247CP - 31294JHY	various	4,940,000	10-01-08	5.500%	2,945,256	2,954,051
FHLMC E52721CP - 31357UAW	11-18-93	1,000,000	11-01-08	6.000%	455,630	461,256
FHLMC E52736CP - 31357UBD	11-18-93	1,023,338	11-01-08	6.000%	598,948	606,615
FHLMC - 3134A1MJ6	03-17-97	3,000,000	02-06-12	7.270%	2,990,232	3,460,320
FHLMC PL M30146-31282CETO	03-19-98	4,999,357	06-01-12	7.000%	3,985,060	4,185,263
HUD CALLABLE - 911759BN	09-12-96	1,400,000	08-01-12	7.510%	1,376,715	1,595,958
FNMA PL 431577-31379WM20	07-20-98	2,000,000	07-01-13	5.000%	1,894,013	1,997,400
U.S. TSY Strip 912833KF6	03-26-93	300,000	11-15-15	0.000%	79,408	121,482
FNMA-CALL - 31364CSA7	12-16-96	1,000,000	12-12-16	7.000%	973,294	1,060,100
FNMA REMIC G92-15 G	03-30-98	3,000,000	04-25-20	7.000%	3,048,281	3,082,500
FHLMC - 3133T9BN4	05-27-97	4,000,000	09-15-23	7.500%	2,317,772	2,315,323
GNMA POOL 002633M-36202C4S9	08-24-98	1,000,000	08-20-28	8.000%	1,015,402	1,023,446
Liq Inst Reserve Money Market Fund	various	14,180,318	-	-	14,180,318	14,180,318
Total U. S. Government and Agency Securities					<u>105,559,648</u>	<u>107,720,466</u>
Repurchase Agreements						
Boone County Nat'l Bank		2,677,000	10-01-98	-	<u>2,677,000</u>	<u>2,677,000</u>
Total Repurchase Agreements					<u>2,677,000</u>	<u>2,677,000</u>
Total Pooled Cash Marketable Securities					<u>\$ 108,236,648</u>	<u>\$ 110,397,466</u>

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 1998

Identification Number & Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/98
SELF-INSURANCE RESERVE						
Bonds						
WASH SUB SAN/D MD RO MN	07-29-91	300,000	11-01-98	5.900%	\$ 299,838	\$ 300,570
SO CAROLINA RES RVRO JD	12-27-91	150,000	12-01-98	5.750%	150,000	150,510
Hawaii St	03-11-93	250,000	02-01-99	4.400%	249,679	250,875
Denton Tx	06-29-93	250,000	02-15-99	4.400%	249,828	250,900
St Paul MN GO	07-05-91	200,000	03-01-99	5.900%	199,051	200,000
San Diego County CA Water	11-20-91	250,000	05-01-99	5.750%	249,810	253,650
District of Columbia	07-11-93	500,000	06-01-99	4.600%	499,207	503,766
Regional Trasn Auth II	06-29-93	175,000	06-01-99	4.650%	175,000	176,435
Anchorage AK Series A	09-18-97	115,000	09-01-99	4.200%	115,000	115,817
Dallas Tx	07-22-93	500,000	02-15-00	4.500%	499,432	506,350
King CO Wash GO	04-28-94	500,000	06-01-00	4.200%	485,861	504,400
Washing Sub San/D MD	04-26-94	500,000	06-01-01	4.125%	475,829	506,800
Lexington Ky Ctr	07-23-93	250,000	10-01-01	4.850%	250,000	257,700
Boston Mass Series B	09-20-94	500,000	08-01-02	5.100%	495,119	523,600
Hurst Eules Bedford Tex	12-07-94	250,000	08-15-02	5.500%	248,946	265,600
Wisc St Clean Wtr	09-17-93	250,000	06-01-03	4.600%	248,156	258,125
Cal St GO	10-13-93	470,000	09-01-04	4.400%	461,751	486,450
Southern MN M/PWR	10-20-93	250,000	01-01-05	4.700%	249,240	255,775
Dallas Tx	03-11-93	250,000	05-01-05	5.750%	257,501	250,400
Wiconsin Water	07-25-91	230,000	06-01-05	6.700%	229,619	251,137
Las Vegas Clk NV	03-04-94	250,000	01-01-07	4.800%	240,049	260,050
Ramsey County, MN	04-04-95	650,000	02-01-07	6.450%	686,863	687,115
Bastrop Texas	03-25-94	250,000	02-15-07	4.800%	238,180	258,850
Tulsa Solid Waste	08-10-89	500,000	05-01-07	6.950%	498,207	503,500
West Bloomfield	01-12-94	300,000	05-01-07	5.100%	298,852	319,140
El Paso Tex	03-29-94	250,000	08-15-07	5.100%	249,023	263,250
San Antonio, TX E&G	12-22-94	500,000	02-01-08	6.000%	483,213	531,800
Cal St GO	03-28-94	500,000	03-01-08	5.500%	496,067	546,350
Tarrant Tex	11-03-93	250,000	03-01-08	4.750%	242,015	254,850
Illinois St GO	04-05-94	500,000	04-01-08	5.600%	498,028	542,850
Sacramento Cal	12-12-93	250,000	05-15-08	5.500%	248,999	267,500
INTMTN Power Agency	03-07-94	375,000	07-01-08	5.375%	375,000	396,075
Phoenix Az	11-05-93	250,000	07-01-08	4.900%	246,918	262,300
Washington St	02-15-94	500,000	07-01-08	5.250%	497,934	525,950
Fairfax Co Va	03-30-94	500,000	10-01-08	5.750%	510,205	519,350
FICO Strip	11-13-96	2,066,000	03-07-08	0.000%	1,023,222	1,285,672
FICO Strip	11-13-96	1,797,000	06-06-08	0.000%	875,007	1,101,561
Los Angeles Co CA Pen/OB	09-12-96	8,000,000	06-06-08	0.000%	3,590,431	4,650,400
FICO Strip	11-13-96	239,000	08-03-08	0.000%	115,415	145,240
FICO Strip	9-11-96	1,171,000	10-06-08	0.000%	518,077	703,186
FICO Strip	10-25-96	260,000	11-02-08	0.000%	120,075	155,298
U.S. Strip-Treasury Security	various	8,382,000	11-15-08	0.000%	3,869,787	5,191,811
FICO SERIES .3 STRIPS	09-20-96	2,000,000	11-30-08	0.000%	900,080	1,188,000
FICO SERIES C STRIPS	10-24-96	1,085,000	11-30-08	0.000%	488,294	644,490
No Carolina	12-10-93	250,000	01-01-09	6.125%	262,984	280,725
Mo St Health	11-10-93	250,000	05-15-09	5.100%	247,840	264,149

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 1998

Identification Number & Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/98
Bonds (continued):						
Illinois St FGIC	07-08-97	500,000	02-01-12	5.200%	495,022	524,350
Detroit MI City School	11-12-96	750,000	05-01-12	6.250%	785,175	803,550
Alanta GA WTR&SWR REV	02-17-98	1,500,000	01-01-13	5.000%	1,518,750	1,542,750
Chandler Arizona	11-12-96	550,000	07-01-13	7.200%	654,128	657,140
Total Bonds					<u>27,362,707</u>	<u>31,546,112</u>
Mutual Funds						
Liquidity Inst Tax Free MM	various	607,087	-	-	607,087	607,087
Arch Treasury Money						
Portfolio-Mercantile	various	603	-	-	603	603
Total Mutual Funds					<u>607,690</u>	<u>607,690</u>
Total Self-Insurance Reserve					\$ <u>27,970,397</u>	\$ <u>32,153,802</u>

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 1998

Identification Number & Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/98
POLICE AND FIREFIGHTERS' RETIREMENT FUND						
Corporate Bonds						
General Elec Credit Corp - 369622AW	06-03-93	250,000	11-01-01	5.500%	\$ 243,115	\$ 249,705
Ford Motor Credit Co. 3454O2Y21	10-21-97	1,000,000	05-23-02	7.320%	1,010,730	1,010,460
Georgia Power Company - 373334EN	05-26-93	250,000	04-01-03	6.625%	248,340	254,270
Florida Power Corp - 341099BK4R	08-17-93	250,000	07-01-03	6.000%	249,590	259,277
San Antonio Tex Riv Bond - 796337MU	06-24-93	250,000	07-01-03	6.600%	248,816	264,222
Northern Telecom - 665815AG1R	09-09-93	250,000	09-01-03	6.000%	249,189	258,778
Ford Motor Credit Co - 345397GV	05-26-93	250,000	05-15-05	6.750%	247,273	265,990
Union Electric - 906548BN1R	08-17-93	250,000	05-01-08	6.750%	256,240	274,458
Southwestern Bell - 845335AH1R	08-30-93	250,000	06-01-08	6.750%	252,630	254,068
Missouri St Dev Fin Brd - 60636EAN	11-29-94	250,000	06-01-09	8.650%	245,520	285,725
Norfolk Southern - 655855CM4R	11-16-93	300,000	11-15-08	6.110%	300,000	296,520
Pennzoil Company - 709903BB3R	11-21-89	400,000	11-15-09	10.125%	398,350	503,768
Xerox Credit-Step Up - 983931BB1	02-28-97	1,000,000	03-01-12	7.000%	980,453	1,009,870
Merrill Lynch & Co - 59018SVP6	07-31-97	1,000,000	07-30-12	7.150%	1,000,000	1,060,200
United Telephone Co FLA - 913026AS9R	07-15-93	250,000	07-15-13	6.875%	247,037	272,665
New Brunswick Province - 642866DV6R	12-07-93	250,000	08-15-13	6.750%	244,537	277,330
Total Corporate Bonds					<u>6,421,820</u>	<u>6,797,306</u>
Common Stock and Mutual Funds						
Evergreen Aggressive Growth	various	3,245	-	-	65,641	69,658
Fidelity Contra Fund	various	75,104	-	-	3,038,064	3,718,412
Fidelity Blue Chip Growth Fund	various	60,550	-	-	1,919,584	2,473,478
Fidelity Value Fund	various	10,553	-	-	522,383	497,932
American Century Ultra Fund	various	52,078	-	-	1,188,763	1,555,050
American Century Value Fund	various	356,623	-	-	2,163,508	2,321,621
American Century Int'l Growth	various	65,515	-	-	559,735	554,260
AIM Constellation Fund	various	43,352	-	-	956,220	1,089,439
AIM Global Aggressive Growth	various	71,511	-	-	1,165,000	1,072,674
Duff & Phelps Utilits Stk - 26432410	various	31,208	-	-	342,660	345,254
Standard & Poors Dep Recpts-78462F10	various	37,300	-	-	1,739,968	3,795,275
Legg Mason Value Trust	various	62,678	-	-	2,140,869	2,863,163
Vanguard Horizon Aggressive	various	103,751	-	-	1,416,613	1,255,388
Total Common Stock and Mutual Funds					<u>17,219,008</u>	<u>21,611,604</u>
U. S. Government and Agency Securities						
Treasury Bond 253C-254D	06-09-83	2,000,000	11-15-06	0.000%	895,670	1,144,000
AID-Republic of Panama - 6989909C4R	08-29-83	250,000	08-01-11	-	250,000	250,000
U.S. Treasury Strip Int - 912833DB3C	11-26-93	1,000,000	02-15-12	0.000%	379,623	510,620
Student Loan Mkt Assoc 863871AL	08-29-96	1,000,000	05-15-14	-	221,899	332,490
Total U. S. Government and Agency Securities					<u>1,747,192</u>	<u>2,237,110</u>
Miscellaneous Securities						
LIR Money Fund	various	1,608,304	-	-	1,608,304	1,608,304
Orange County CA Pension	07-22-96	6,100,000	09-01-11	-	2,108,347	2,925,560
Total Miscellaneous Securities					<u>3,716,651</u>	<u>4,533,864</u>

CITY OF COLUMBIA, MISSOURI

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 1998

Identification Number & Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/98
Asset Backed Securities						
SBA 8795 - 33332T80	05-02-84	23,158	02-01-99	12.875%	3,339	3,339
SBA 8791 - 33337S80	06-28-85	1,526	08-15-99	9.250%	587	587
Fed Farm Credit-Call - 31331N2C7	10-16-96	350,000	10-15-01	6.750%	349,732	352,884
FHLMC 21-7138 - 31341V4X	07-20-87	95,860	06-01-02	8.000%	845	907
FHLMC 50-2095 - 31345RKG	10-20-89	200,000	10-01-04	9.500%	18,349	19,132
FHMA 8796 - 33333T80	04-18-91	76,775	08-22-05	9.625%	65,317	65,317
FHLMC 3134A0N3	06-18-96	300,000	06-05-06	7.340%	295,649	320,955
FHLB - 3133M0V59	07-30-97	3,200,000	07-30-07	7.127%	3,200,000	3,241,024
FHLMC REMIC 1364N CMO	various	3,775,000	09-15-07	6.500%	706,353	793,332
GNMA 15 SF 205505 CP	02-18-93	860,000	10-15-07	6.500%	383,972	391,521
FHLMC E42095CP	04-20-93	598,514	11-01-07	6.000%	331,056	337,462
SBA Series 87-20H Cert - 83162CAT	11-25-87	74,792	11-01-07	10.050%	45,721	45,721
FHLMC REM F1423F - 312913UY0C	06-25-93	500,000	12-15-07	7.000%	505,565	543,905
FNMA 15 SF 205505 CP	03-17-93	255,000	03-01-08	6.000%	96,511	97,858
FNMA 15 SF 050743 CP	various	855,000	04-01-08	6.000%	460,921	467,637
FNMA 27-1060 - 31372FB59C	04-21-94	1,018,072	01-01-09	5.000%	745,772	749,994
FNMA - 31372FCU3	03-30-98	512,411	04-01-09	5.000%	376,256	391,523
FHLB-CALL - 3133M0LL3	06-25-97	3,000,000	06-25-12	0.000%	944,376	1,061,490
FNMA 93140J - 31359BH34C	12-03-93	500,000	06-25-13	6.650%	498,050	537,965
FHLMC 26-0794 - 3134113B4C	08-24-87	500,000	10-01-16	8.000%	16,145	17,374
FNMA REMIC 93-32K - 31358UEQ	07-29-94	1,000,000	03-25-23	6.000%	152,253	174,728
Total Asset Backed Securities					<u>9,196,769</u>	<u>9,614,655</u>
Total Police and Firefighters' Investments					\$ <u>38,301,440</u>	\$ <u>44,794,539</u>
WATER AND ELECTRIC UTILITY						
Bonds						
FICO Strip	11-26-96	1,129,000	02-03-15	0.000%	\$ <u>345,840</u>	\$ <u>450,143</u>
Total Bonds					<u>345,840</u>	<u>450,143</u>
Miscellaneous Securities						
Orange County CA Pension	12-02-96	13,500,000	09-01-15	-	3,833,716	4,949,100
San Bernardino City CA	11-04-96	500,000	08-01-15	-	134,918	184,200
Total Miscellaneous Securities					<u>3,968,634</u>	<u>5,133,300</u>
U.S. Government and Agency Securities						
Treasury Interest Note	7-16-93	371,000	11-15-15	0.000%	<u>105,133</u>	<u>150,233</u>
Total U. S. Government and Agency Securities					<u>105,133</u>	<u>150,233</u>
Total Water and Electric Utility					\$ <u>4,419,607</u>	\$ <u>5,733,676</u>
TOTAL RESTRICTED/UNRESTRICTED MARKETABLE SECURITIES AND INVESTMENTS					\$ <u>178,928,092</u>	\$ <u>193,079,483</u>

CITY OF COLUMBIA, MISSOURI

SALARIES OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 1998

Official Title	Salary Range
City Manager	\$ 78,720 - 107,455
Public Works Director	64,767 - 88,402
Water and Light Director	64,767 - 88,402
City Counselor	61,680 - 84,192
Finance Director	61,680 - 84,192
Assistant City Manager	55,942 - 76,367
Police Chief	55,942 - 76,367
Director of Health Services	53,279 - 72,727
Fire Chief	53,279 - 72,727
Parks and Recreation Director	53,279 - 72,727
Information Services Director	50,748 - 69,264
Economic Development Director	50,748 - 69,264
Planning Director	50,748 - 69,264
Human Resources Director	46,030 - 62,822
Convention/Visitor's Bureau Director	46,030 - 62,822
Manager of Cultural Affairs	34,347 - 46,881
Manager of Community Services	34,347 - 46,881
City Clerk	31,156 - 42,521
Municipal Judge (3/4 FTE)	41,955 - 57,275

**CITY OF COLUMBIA, MISSOURI
LARGEST ELECTRIC UTILITY CUSTOMERS**

SEPTEMBER 30, 1998

Customer	Billed kWh	Revenue with PILOT
Minnesota Mining and Manufacturing (3M)	45,064,499	\$2,255,721
Columbia Foods	21,393,419	1,132,059
Boone Hospital Center	20,807,934	1,151,485
Extrusion Technologies, Inc.	18,875,196	982,326
VA Hospital	15,585,262	917,199
Davidson Textron	13,731,333	790,621
Columbia Mall	12,239,640	794,764
Square D	10,278,226	553,025
Quaker Oats	9,914,008	589,186
Midwest Columbia Regional Hospital	8,485,200	472,106
	<u>176,374,717</u>	<u>\$9,638,492</u>