

TRANSMITTAL LETTER

March 2, 2004

Mr. Raymond A. Beck
City Manager
City of Columbia
Columbia, Missouri 65201

This manual is divided into three sections: General Government Section, Enterprise and Internal Service Section, and Financial Trends Section. This manual provides financial information for the ten year period of FY 1994 - FY 2003.

General Government Section (Pages 1 – 120)

The City's General Fund revenue estimates have consistently been within a 3-5% tolerance range of actual revenues. The FY 2003 Actual Revenues were 3.61% over FY 2003 Budgeted Revenues and 1.43% over Estimated FY 2003 Revenues. The FY 2003 Actual Expenditures were (7.05%) under FY 2003 Budgeted Expenditures and (3.33%) under Estimated FY 2003 Expenditures.

There is a graphic overview on page 3 showing General Fund revenues, expenditures, and unreserved fund balance. During the past ten years the General Fund balance has steadily risen which reflects a positive financial turnaround from ten years previously. The slight increase in fund balance for FY 2003 is a result of tighter budget policy. The General Fund balance is well above the 16% of expenditure levels required by Council Policy.

Also included in this section are certain Special Revenues and Trust Funds for the readers' information.

Enterprise and Internal Service Funds Section (Pages 121 – 228)

The Enterprise Funds consist of nine funds: Water and Electric Utility Fund, Sanitary Sewer Utility Fund, Regional Airport Fund, Public Transportation Fund, Solid Waste Utility Fund, Parking Facilities Fund, Recreation Services Fund, Railroad Fund, and Storm Water Utility Fund. The financial condition of the Enterprise Funds taken as a whole is good. The City annually reviews subsidy levels to consider possible rate increases for certain Enterprise funds where appropriate in the next fiscal year.

Certain Enterprise Funds received subsidies and transfers totaling \$6,581,995 from the General Government. Subsidies and transfers for FY 2003 from the General Fund included \$1,528,200 for Recreation Services Fund and \$172,000 for Parking Fund. Subsidies from the Transportation Sales Tax Fund include \$720,835 into the Airport Fund and \$1,688,040 into the Transportation Fund. The Railroad Fund received a \$50,000 subsidy from the Water and Electric Utility Fund. Recreation Services received \$525,300 from the Parks Sales Tax Fund and a large transfer from 99 ¼ Cent Sales Tax in the amount of \$2,444,920 for outlays related to the construction of the Activities and Recreation Center (ARC) which was approved by voters and operates as an Enterprise Fund.

Internal Service Funds consist of seven funds: Custodial and Maintenance Services Fund; Utility Customer Services Fund; Information Services Fund; Public Communications Fund; Fleet Operations Fund; Employee Benefit Fund; and Self Insurance Reserve Fund. There are no General Government subsidies to Internal Service Funds.

Included in this section are summary and individual graphic overview for all Enterprise and Internal Service Funds. These charts indicate Operating Revenues, Operating Expenses, Operating Income, Net Income (Loss),

Financial Trend Monitoring System (Pages 229 – 358)

The International City Management Association (ICMA), under a grant from the National Science Foundation, developed a comprehensive financial trend monitoring system. During FY 1980, 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 that 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.

Conclusions of the CFTMS:

The results of the CFTMS appear favorable based upon financial trend analysis and comparisons which suggest that the "City is in excellent financial condition" as evidenced by the following summary of the major indicator categories. Even though negative trends may exist from time to time, it should be noted that no one negative trend of itself should be reason for undue alarm regarding the City's financial condition.

Revenues:

During the last ten fiscal years, inflation has not eroded revenues per capita stated in constant dollars. When examining the percentage relationship of elastic tax revenues to total operating revenues and transfers of the General Fund, elastic tax revenues have had a percentage that varied from 49.16% to 52.30% during the past ten years. As a result, at times the City's General Fund became more vulnerable to inflation due to expenditures being forced upward while some amounts of revenues were stagnating or declining. However, a recent low inflation environment has reduced this concern. Because of management's close scrutiny of revenues and expenditures, the FY 2003 actual revenues were 3.61% over FY 2003 Budgeted Revenues and 1.43% over Estimated FY 2003 Revenues. The narrowing of the percent increase in actual revenues vs budget/estimate revenues is mainly due to reduced investment earnings and continued slow growth in the local economy. The City's revenue estimates have consistently been within a 3-5% tolerance range of actual revenues. In previous years, the City's general revenue base has nevertheless been constrained due to less reliance on property taxes, the loss of Federal Revenue Sharing and other state and federal resources. Additionally, there are other national economic factors that affect revenues such as declining interest rates and declining growth in Sales Tax figures. All revenues should be examined very carefully, and future funding strategies developed in order to effectively deal with constraints.

Expenditures:

The General Fund and Enterprise Fund (utilities) activities of the City have consistently expended funds under budget each fiscal year. Fixed costs as a percent of operating expenditures and transfers have ranged from 14.83% to 21.10% for the past ten years. The City experienced a brief increase in the late 90's, however, has consistently been within the listed range. When examining actual growth for the General Fund, Enterprise Funds and Internal Service Funds, expenditures have increased on average approximately 6.41% each year during the time period. City expenditures continue to be impacted by population growth and federal mandates. Given the fact that the number of employees per capita and per household fluctuated only slightly from year to year with either slight increases or decreases, it demonstrates that employee growth has not outstripped the growth occurring in the community even though the City has continued to add programs and services. Given the possibility of certain negative trends in revenues due to either economic cycles or weather conditions, the City should continue to monitor forecasts of revenues and expenditures.

Operating Position:

When examining all trend indicators of this category, the City's overall operating position has been excellent during the last ten years, especially for most of the City's enterprise operations (utilities). The City has generally

been able to balance its budget on a current basis, maintain reserves for emergencies, and maintain sufficient cash to pay bills on a timely basis. In previous years the General Fund experienced negative trends causing deficits, a decline in liquidity, and an intended decline in reserves. During this time period the General Fund Balance has continued to increase reversing negative trends that occurred during the mid-80's. The fund balance, as a percent of the total operating budget, is considerably higher today than it was due to a concentrated effort by management to increase the fund balance.

Debt Structure:

When examining all trend indicators for this debt category, the City's debt has remained well below what would normally be considered proportionate to its size and tax base. The City's debt practices have not extended past the useful life of the capital facilities it finances. The City has not used debt as an instrument to balance the operating budgets, and the City requirements for repaying its debt have not been an excessive burden on operating expenditures for neither the general government nor the City's enterprise operations (utilities). The debt service coverage ratio for the City's Enterprise Funds is 2.43, the City's legal debt margin on general obligation debt is about \$223 million, and the general obligation debt per capita is well below \$1,200 per capita which would be considered a negative trend. The amount required is less than the amount available therefore making the obligation a negative amount. The City had no outstanding General Obligation Debt for fiscal year 2003.

Unfunded Liability:

There are no negative trends associated with this category because the City, by policy, sets up appropriate reserves for payments required in future years. The City has experienced no decreasing value of pension assets as a percent of benefits paid because the City's pension programs are funded as benefits are accrued. Therefore, future costs of benefits are not deferred to future years. In the area of accumulated employee leave, some cities have allowed sick leave, or some portion, to be accrued for pay purposes along with vacation pay. Until 1989, the City's policy had not allowed sick leave to accrue for pay purposes, therefore, no future funding problems existed. A sick leave buyback plan was created in 1989 and changed in FY 1993 requiring employees to accumulate 1,040 hours of sick leave (6 months), to be eligible. Reimbursement is 3/4 of the employee's normal hourly rate for each hour bought back up to 144 hours accrued beyond the required 1,040 hours. Accrued vacation is funded and presents no problem in future years. The average accrued vacation per employee is about 2.05 weeks.

Condition of Capital Plant:

The trend indicators of this category show no substantive negative trends. In the short run, some of the trends appear to be irregular, but have remained relatively constant over the last ten years. There has been no steady long-term decline in either capital outlay or maintenance effort for all City funds. The City continues to review and update capital replacement schedules.

Community Needs and Resources:

When examining all trend indicators for this category, the overall demographic and economic outlook for Columbia is good. Average annual unemployment is less than one-third the national average, property values for residential and commercial properties have increased, growth in the population is increasing gradually, and the level of business activity has increased in terms of new businesses and retail sales. Because the sales tax is a major revenue for the general government, the City's business activity must be carefully monitored. In FY 2001 the City's total one percent sales tax reflected a growth of 8.00%, (due to the shift of 4.1% from the CIP portion to the General Fund portion) while FY 2003 experienced a growth rate of 3.18%, slightly lower than last year. Because the rate of growth in sales tax has fluctuated for the past few years, the City continues to closely monitor this resource.

Conclusion:

It is hopeful that the financial information contained in this manual will provide a more efficient and better tool in preparing and analyzing the current financial and economic trends within the city organization.

Respectfully Submitted,

Lori B. Fleming
Director of Finance

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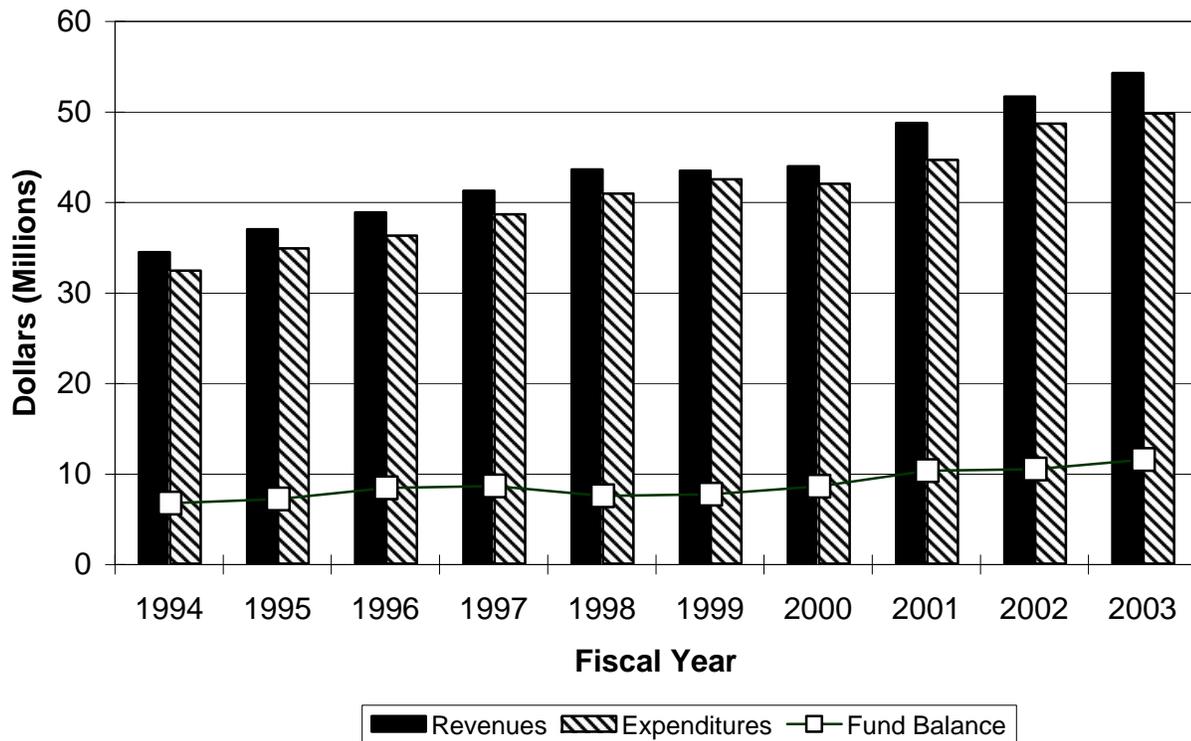
General Government
Section
FY 1994 - FY 2003



City of Columbia
Columbia, Missouri

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City of Columbia General Fund Revenues, Expenditures and Unreserved, Undesignated Fund Balance



Fiscal Year Collection History:

Fiscal Year	Revenues *	Expenditures**	Unreserved, Undesignated Fund Balance ***		Average Increase
			Fund Balance ***	% Increase Over Previous Year	
1994	\$34,412,828	\$32,382,118	\$6,665,115	2.80%	1 year 2.80%
1995	\$36,945,336	\$34,831,771	\$7,151,470	7.30%	2 year 5.05%
1996	\$38,794,027	\$36,233,996	\$8,361,444	16.92%	3 year 9.01%
1997	\$41,207,631	\$38,578,207	\$8,560,657	2.38%	4 year 7.35%
1998	\$43,532,800	\$40,870,715	\$7,486,178	-12.55%	5 year 3.37%
1999	\$43,416,652	\$42,469,418	\$7,673,988	2.51%	6 year 3.23%
2000	\$43,891,836	\$41,975,779	\$8,539,921	11.28%	7 year 4.38%
2001	\$48,665,665	\$44,601,765	\$10,274,719	20.31%	8 year 6.37%
2002	\$51,593,618	\$48,626,769	\$10,429,820	1.51%	9 year 5.83%
2003	\$54,210,002	\$49,723,710	\$11,489,854	10.16%	10 year 6.26%

* Revenues, Transfers, Leases and Appropriation of Prior Year's Fund Balance.

** Expenditures & Transfers and Leases. (Encumbrances were included in FY 1995 and prior years)

*** FY 1994 - FY 1996 do not include Appropriation of Fund Balance. FY 1994 Unreserved, Undesignated Fund Balance was restated, reflecting a reserve for Prepaid Expenses.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibits B-1, B-3, B-4

Source: FY 2002 to present - Financial Management Information Supplement Exhibits B-1, B-3, B-4

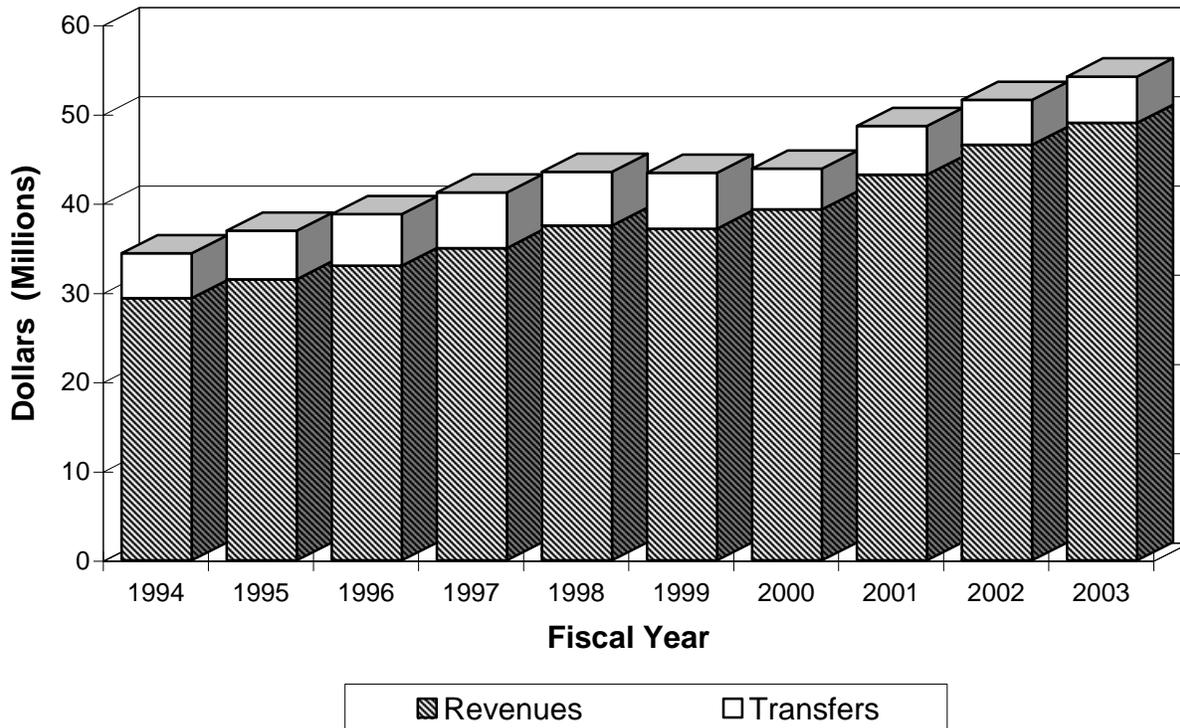
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General Fund Revenues
Divider

FY 1994 - FY 2003

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Total General Fund Revenues & Transfers



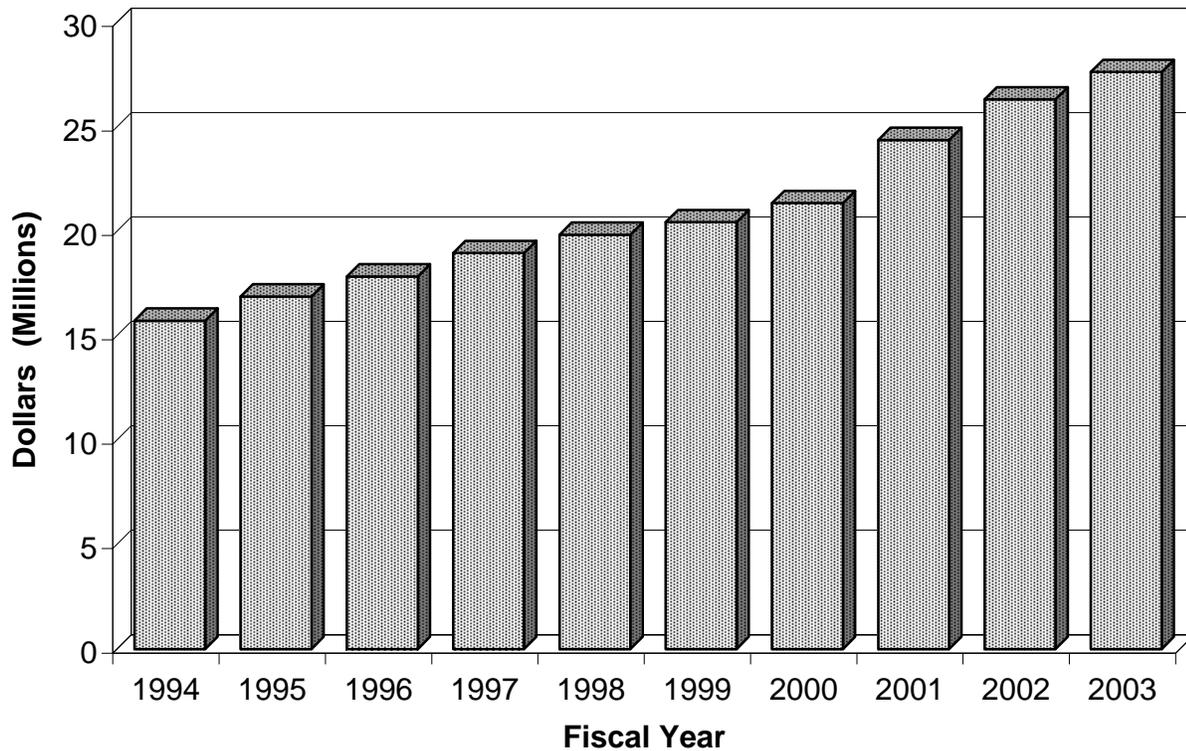
Fiscal Year Collection History:

Fiscal Year	Revenues Before Transfers	Transfers	Total Revenues	% Increase Over Previous Year	Average Increase
1994	\$29,367,522	\$5,045,306	\$34,412,828	7.02%	1 year 7.02%
1995	\$31,498,053	\$5,447,283	\$36,945,336	7.36%	2 year 7.19%
1996	\$33,011,945	\$5,782,082	\$38,794,027	5.00%	3 year 6.46%
1997	\$34,987,693	\$6,219,938	\$41,207,631	6.22%	4 year 6.40%
1998	\$37,499,033	\$6,033,767	\$43,532,800	5.64%	5 year 6.25%
1999	\$37,171,252	\$6,245,400	\$43,416,652	-0.27%	6 year 5.16%
2000	\$39,336,998	\$4,554,838	\$43,891,836	1.09%	7 year 4.58%
2001	\$43,219,293	\$5,446,372	\$48,665,665	10.88%	8 year 5.37%
2002	\$46,556,019	\$5,037,599	\$51,593,618	6.02%	9 year 5.44%
2003	\$49,012,432	\$5,197,570	\$54,210,002	5.07%	10 year 5.40%

Source: Prior to FY 2001 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present - Financial Management Information Supplement: Exhibit B-3

Summary of Taxes



Fiscal Year Collection History:

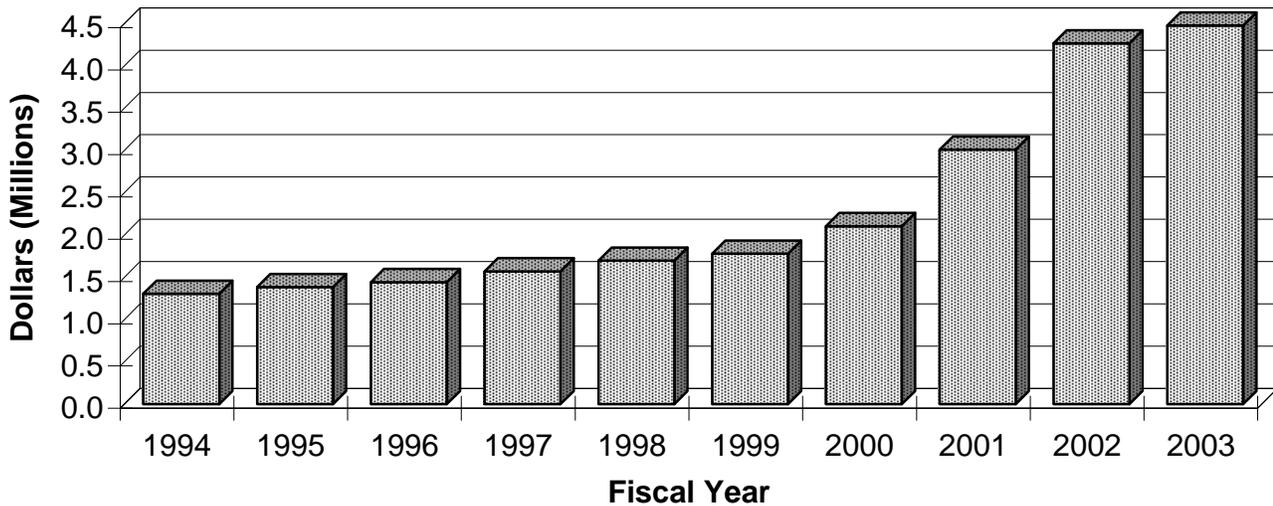
Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$15,721,061	5.16%	1 year
1995	\$16,881,786	7.38%	2 year
1996	\$17,840,539	5.68%	3 year
1997	\$18,961,562	6.28%	4 year
1998	\$19,835,648	4.61%	5 year
1999	\$20,438,923	3.04%	6 year
2000	\$21,356,145	4.49%	7 year
2001	\$24,378,031	14.15%	8 year
2002	\$26,320,332	7.97%	9 year
2003	\$27,629,422	4.97%	10 year

Note: Summary of Taxes includes General Property Taxes, Sales Taxes, and Other Local Taxes.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present - Financial Management Information Supplement: Exhibit B-3

Summary - General Property Tax Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,303,949	8.56%	1 year
1995	\$1,384,418	6.17%	2 year
1996	\$1,441,622	4.13%	3 year
1997	\$1,570,154	8.92%	4 year
1998	\$1,695,791	8.00%	5 year
1999	\$1,777,634	4.83%	6 year
2000	\$2,103,145	18.31%	7 year
2001	\$3,007,517	43.00%	8 year
2002	\$4,263,326	41.76%	9 year
2003	\$4,473,073	4.92%	10 year

Note: Summary of General Property Tax Revenues includes Real Property Taxes, Individual Property Taxes, Railroad and Utility Property Taxes, Financial Institutions Property Taxes, and Penalties and Interest. In FY 2000, the general fund portion of the City's property tax rate increased by 3 cents and the debt portion decreased by 3 cents (due to the early payment of G.O. Bonds), thus increasing this general fund revenue source substantially.

In FY 2001 the general funds portion increased by 8 cents and the debt portion decreased by 8 cents (due to payment of G.O. Bonds) this increased the amount to the general fund.

In FY 2003 the 5% increase was expected in growth since no rate increase occurred.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present - Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: General Property Tax - Real Property

Legal Authorization:
City Ordinance Chapter 26 Section 2
RSMo 137.100
Current Rate - Ordinance 012714

Responsible Department: Finance

Responsible Division: Accounting

Description:

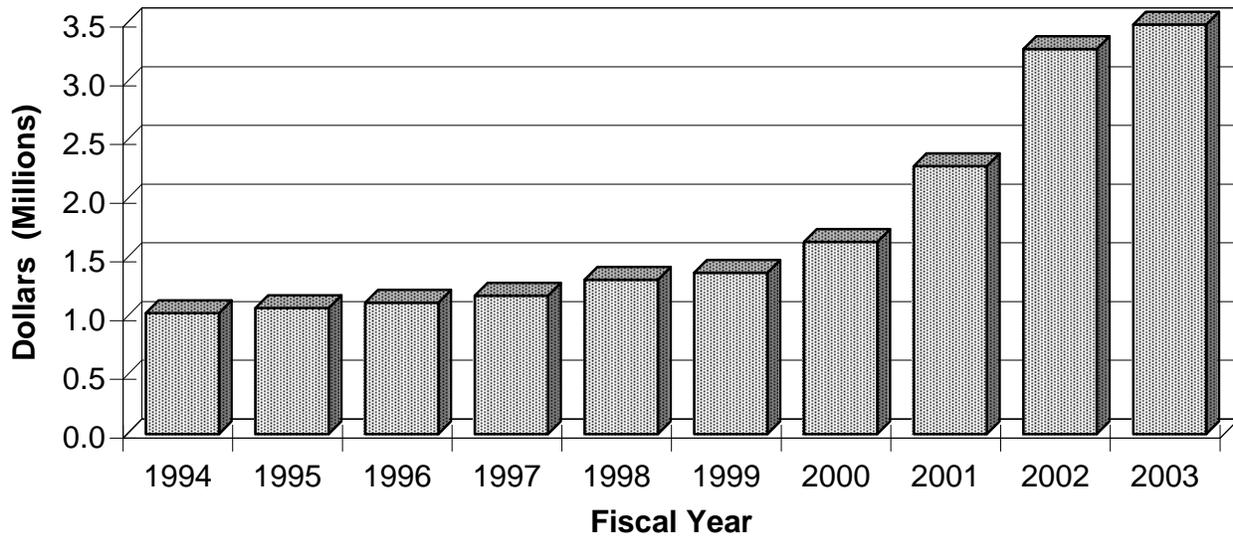
A tax is levied on real properties within Columbia for the support and improvement of the City. Listed below are the millage rates for fiscal years 1976-2002, with the current rate being 41 cents.

General Fund:

1976-77	\$0.80
1978-82	\$0.64
1983-85	\$0.31
1986-97	\$0.22
1998-99	\$0.20
2000	\$0.23
2001	\$0.31
2002-03	\$0.41

The assessed value, of course, is a highly accurate estimator of property tax.

General Property Tax Revenues - Real Property



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,029,990	8.38%	1 year
1995	\$1,072,198	4.10%	2 year
1996	\$1,119,652	4.43%	3 year
1997	\$1,179,223	5.32%	4 year
1998	\$1,313,855	11.42%	5 year
1999	\$1,373,934	4.57%	6 year
2000	\$1,637,209	19.16%	7 year
2001	\$2,280,387	39.29%	8 year
2002	\$3,278,755	43.78%	9 year
2003	\$3,487,343	6.36%	10 year

In FY 2003 the 6% increase was expected in growth since no rate increase occurred.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

Revenue Detail

Revenue Item: General Property Tax - Individual Personal

Legal Authorization:
City Code of Ordinances Chapter 26 Section 2
RSMo 137.100
Current Rate - Ordinance 012714

Responsible Department: Finance

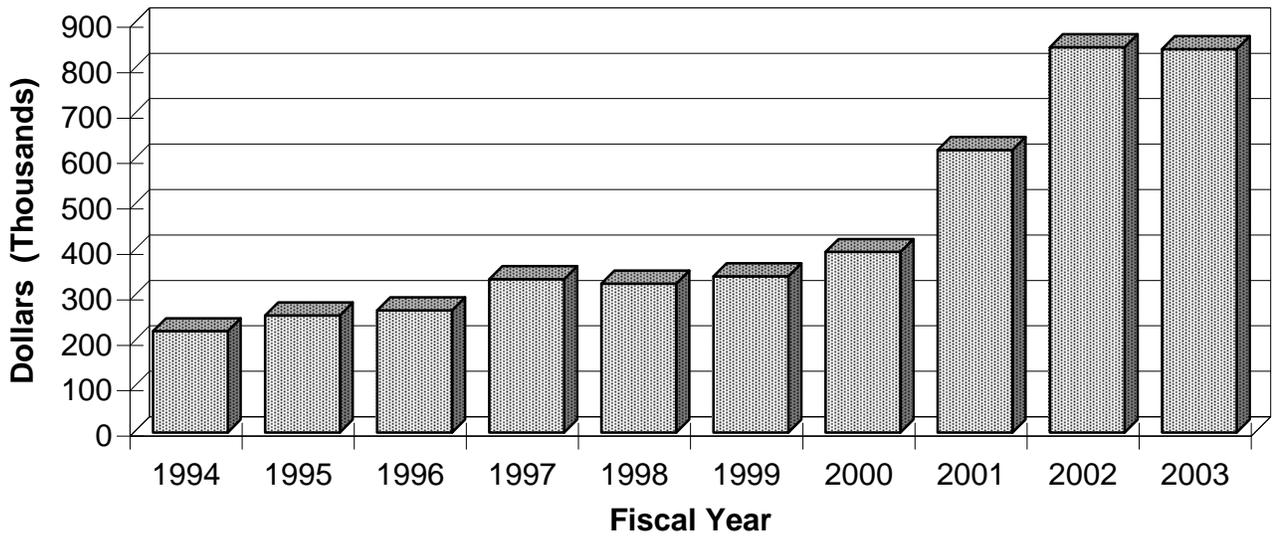
Responsible Division: Accounting

Description:

A tax is levied on individual personal property within Columbia for the support and improvement of the City. The millage rates applicable to the General Fund are given in the real property tax description of this manual.

Similar to the real property tax, assessed value is used as an estimator.

General Property Tax Revenues - Individual Personal



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$223,129	10.35%	1 year
1995	\$257,867	15.57%	2 year
1996	\$269,142	4.37%	3 year
1997	\$337,500	25.40%	4 year
1998	\$327,755	-2.89%	5 year
1999	\$343,766	4.89%	6 year
2000	\$397,536	15.64%	7 year
2001	\$622,117	56.49%	8 year
2002	\$848,396	36.37%	9 year
2003	\$844,197	-0.49%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: General Property Tax - Railroad and Utility

Legal Authorization:
Missouri Constitution, 1945
RSMo 151.100-151.340
RSMo 153.010-153.060

Responsible Department:

Finance

Responsible Division:

Accounting

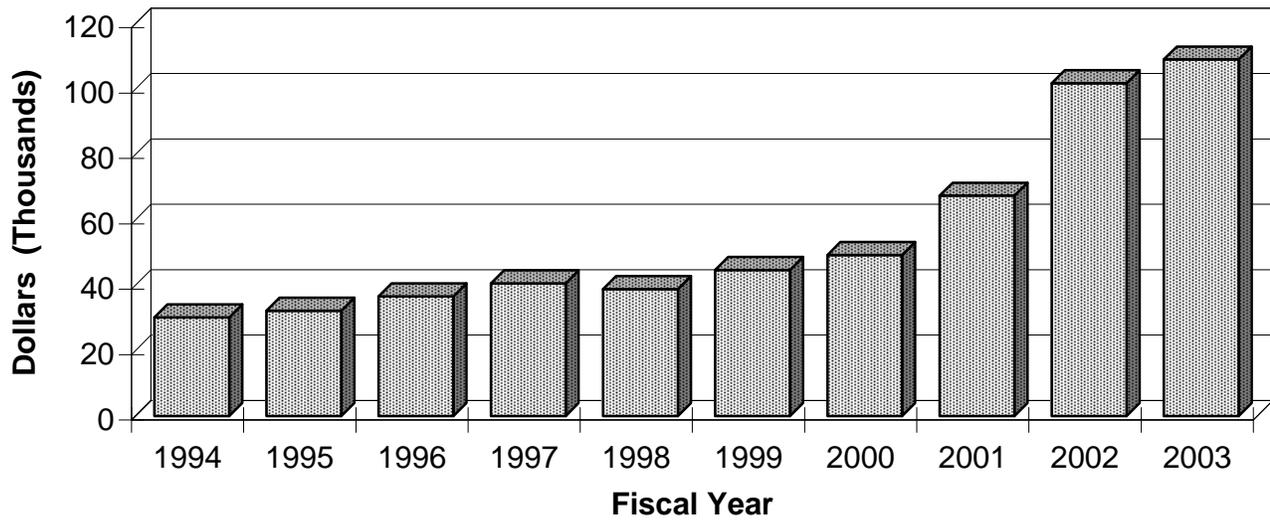
Description:

All property of railroad and utility must be assessed by either the State or the County. All such property is subject to the total City property tax rate.

Total City Tax Rate

Year	General Fund	Library Funds	G.O. Bond	Total City Tax Rate
1994	\$0.22	\$0.30	\$0.32	\$0.84
1995	\$0.22	\$0.30	\$0.26	\$0.78
1996	\$0.22	\$0.30	\$0.26	\$0.78
1997	\$0.22	\$0.30	\$0.26	\$0.78
1998	\$0.20	\$0.28	\$0.21	\$0.69
1999	\$0.20	\$0.29	\$0.21	\$0.70
2000	\$0.23	\$0.65	\$0.18	\$1.06
2001	\$0.31	\$0.65	\$0.10	\$1.06
2002	\$0.41	\$0.64	\$0.00	\$1.05
2003	\$0.41	\$0.64	\$0.00	\$1.05

General Property Tax Revenues - Railroad & Utility



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$30,207	2.67%	1 year
1995	\$32,249	6.76%	2 year
1996	\$36,631	13.59%	3 year
1997	\$40,565	10.74%	4 year
1998	\$38,812	-4.32%	5 year
1999	\$44,675	15.11%	6 year
2000	\$49,278	10.30%	7 year
2001	\$67,392	36.76%	8 year
2002	\$101,837	51.11%	9 year
2003	\$109,056	7.09%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3, Table 6

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3, Table 6

REVENUE DETAIL

Revenue Item: General Property Tax - Financial Institutions

Legal Authorization:
Missouri Constitution, 1945
RSMo 148.010-148.540

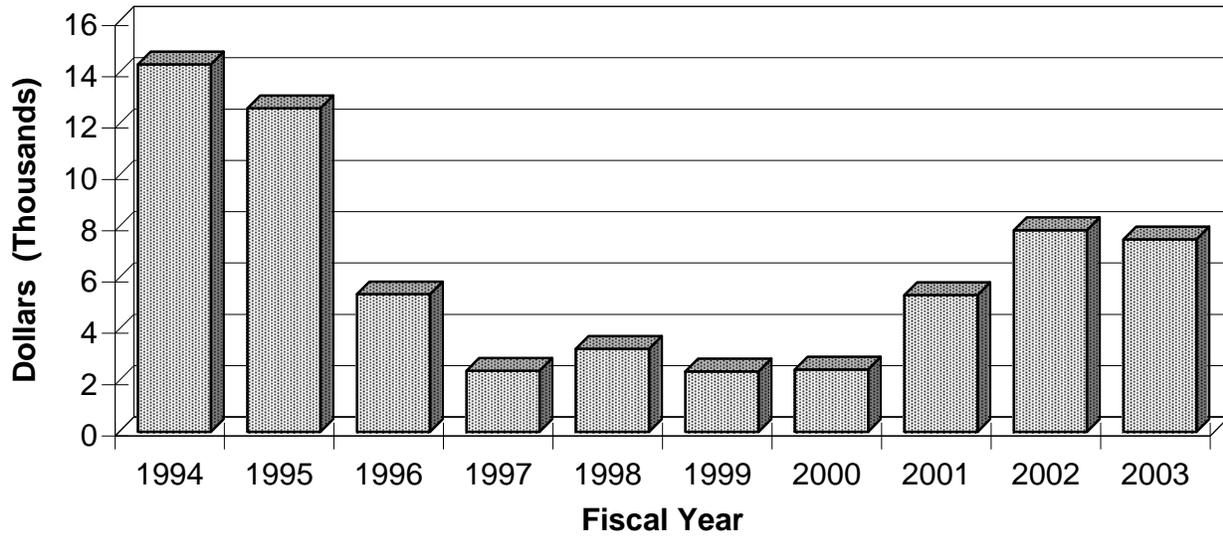
Responsible Department: Finance

Responsible Division: Accounting

Description:

The State requires financial institutions to pay a tax annually for the privilege of exercising a corporate franchise within the State. The rates vary by type of institution, but the most significant difference lies between banks and savings and loan institutions.

General Property Tax Revenues - Financial Institutions



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$14,331	27.39%	1 year 27.39%
1995	\$12,616	-11.97%	2 year 7.71%
1996	\$5,363	-57.49%	3 year -14.02%
1997	\$2,384	-55.55%	4 year -24.40%
1998	\$3,232	35.57%	5 year -12.41%
1999	\$2,355	-27.13%	6 year -14.86%
2000	\$2,426	3.01%	7 year -12.31%
2001	\$5,333	119.83%	8 year 4.21%
2002	\$7,867	47.52%	9 year 9.02%
2003	\$7,501	-4.65%	10 year 7.65%

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement Exhibit B-3

REVENUE DETAIL

Revenue Item: General Property Tax - Penalties and Interest

Legal Authorization:

City Code of Ordinances
Chap.26 Sections 26-27
RSMo 137.100

Responsible Department:

Finance

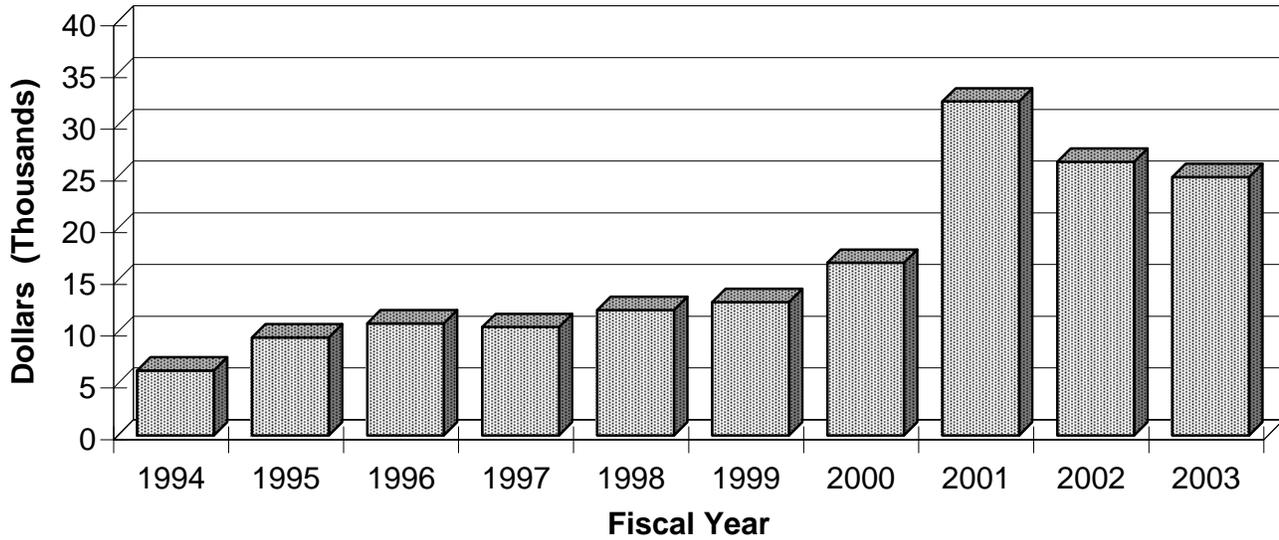
Responsible Division:

Accounting

Description:

Property tax payments are due in full on December 31. Delinquent taxpayers are penalized by 4% if payment is received in January, and the penalty is increased 2% for each succeeding month until reaching a maximum of 20% (the October subsequent to the due date). Further, the property can be sold if payment is not made within 18 months.

General Property Tax Revenue - Penalties & Interest



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$6,292	-20.28%	1 year
1995	\$9,488	50.79%	2 year
1996	\$10,834	14.19%	3 year
1997	\$10,482	-3.25%	4 year
1998	\$12,137	15.79%	5 year
1999	\$12,904	6.32%	6 year
2000	\$16,696	29.39%	7 year
2001	\$32,288	93.39%	8 year
2002	\$26,471	-18.02%	9 year
2003	\$24,976	-5.65%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Sales Tax

Legal Authorization:

Adopted by local election
December 15, 1970,
Ordinance 5276 (1970); pursuant
to RSMo 144.010-144.510
Ordinance 9478 RSMo 94.600 et. seq.

Responsible Department:

Finance

Responsible Division:

Treasury Management

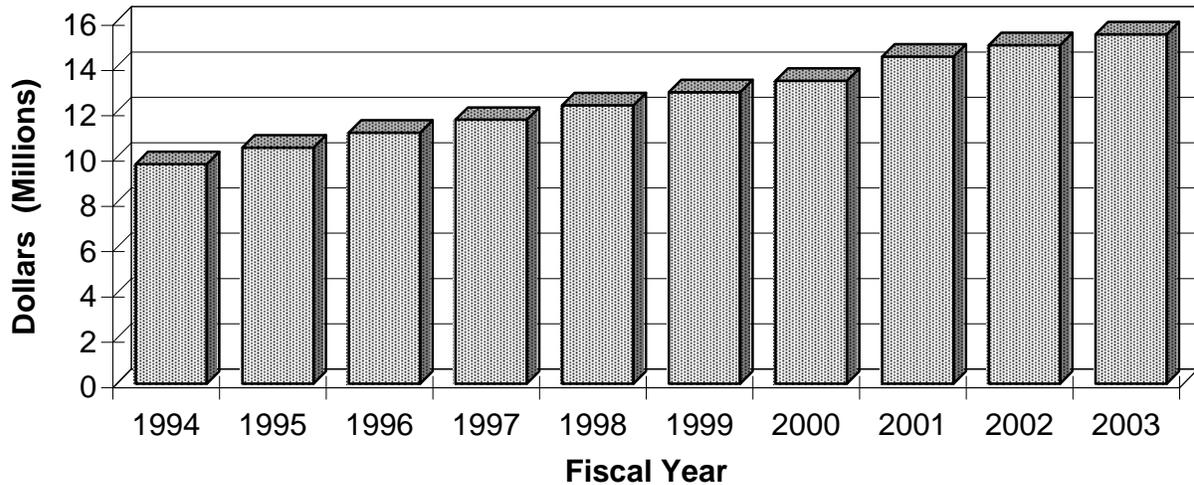
Description:

A general sales tax is levied on all persons selling tangible personal property or rendering taxable services on a retail basis within the City limits. The City's portion of the tax amounts to a total of 1 1/2% gross retail receipts, of which 1/2% is a Transportation Sales Tax. Of the 1% sales tax intake, a portion goes to the General Fund and the rest goes to the Capital Improvement Program (CIP). Listed below are the General Fund and CIP Portions of the 1% Sales Tax.

Fiscal Year	General Fd. Portion	CIP Portion
FY 1989	92.50%	7.50%
FY 1990 - FY 1991	86.79%	13.21%
FY 1992 - FY 2000	91.80%	8.20%
FY 2001-FY 2003	95.90%	4.10%

The 1/2% Transportation Sales Tax supports the airport and bus subsidies, debt service on Street and Bridge Bonds and other transportation activities of the General Fund.

Sales Tax Revenues - General Fund Portion



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$9,697,609	9.58%	1 year
1995	\$10,424,318	7.49%	2 year
1996	\$11,085,970	6.35%	3 year
1997	\$11,651,707	5.10%	4 year
1998	\$12,295,422	5.52%	5 year
1999	\$12,869,673	4.67%	6 year
2000	\$13,373,604	3.92%	7 year
2001	\$14,443,129	8.00%	8 year
2002	\$14,946,467	3.48%	9 year
2003	\$15,421,714	3.18%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

During the past 10 years listed, Sales Tax has increased at a decreasingly slower rate. This is in part due to the general economic conditions as well as increasing amounts of internet sales. However, as a City we can not determine the actual impact of Internet sales.

Revenue Detail

Revenue Item: Sales Tax - Local Use

Legal Authorization:

Section 144.748
RSMo Supp. 2000

Responsible Department:

Finance

Responsible Division:

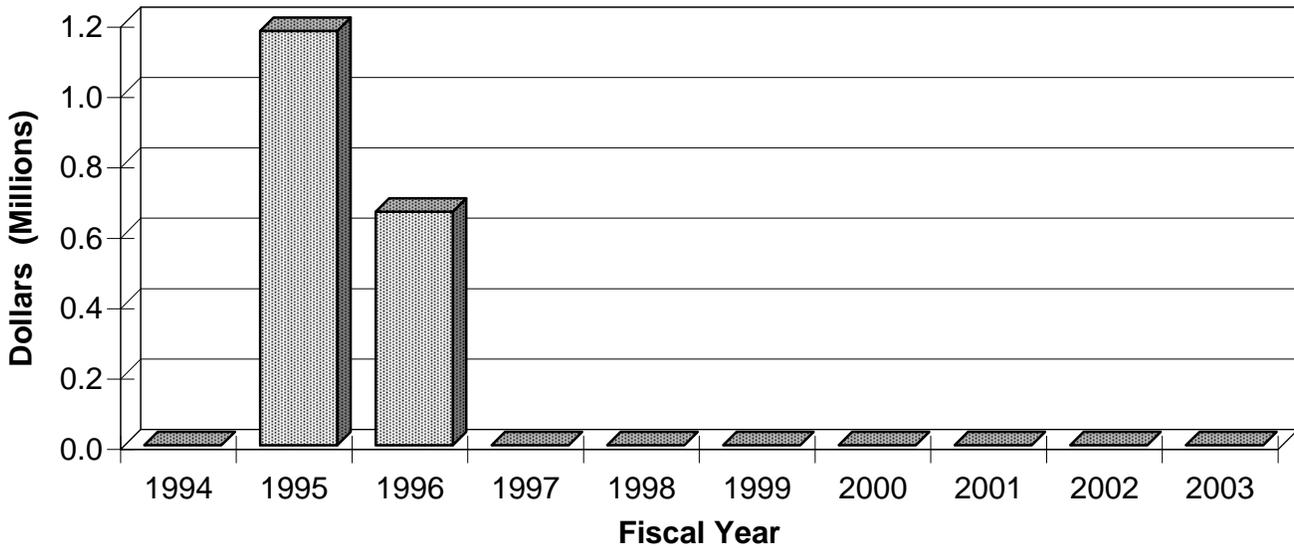
Administration-Accounting

Description:

Imposes an additional use tax ("Local Use Tax") of one and one-half percent (1 1/2%) on all transactions subject to tax under Sections 144.600 to 144.745. This 1.5% statewide Local Use Tax is on all sales by out-of-state vendors, including catalog and direct market sales.

On March 26, 1996, the Missouri Supreme Court ruled the Local Use Tax to be unconstitutional.

Local Use Sales Tax Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,132,663	0.00%	1 year 0.00%
1995	\$1,177,656	5.18%	2 year 2.59%
1996	\$663,960	-43.62%	3 year -12.81%
1997	\$0	-100.00%	4 year -34.61%
1998	\$0	0.00%	5 year -27.69%
1999	\$0	0.00%	6 year -23.07%
2000	\$0	0.00%	7 year -19.78%
2001	\$0	0.00%	8 year -17.31%
2002	\$0	0.00%	9 year -15.38%
2003	\$0	0.00%	10 year -13.84%

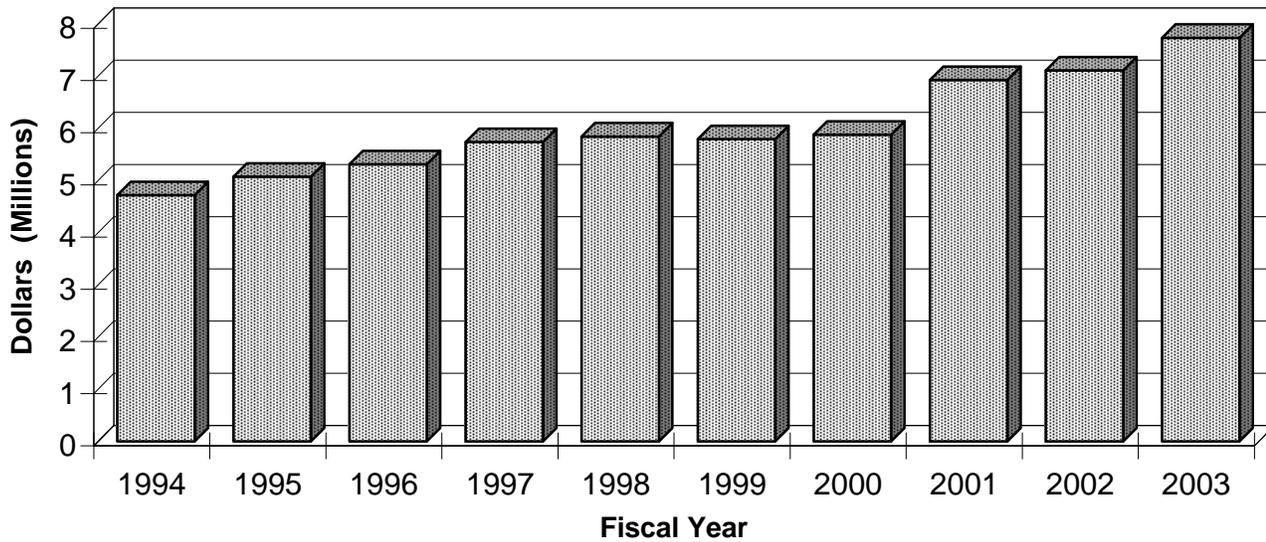
Notes:

This revenue is not included in Total General Revenues. The total tax is reflected as Unearned Local Use Tax on Exhibit B-1 in the Annual Financial Report.

In FY 1998 \$1,861,785 was paid back to the State from the Local Use Tax Collected. In FY 1999 \$208,943 was paid back to the State and \$1,980,438 was recognized as revenue in the Public Improvement Fund.

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Summary - Other Local Tax Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$4,719,503	-3.65%	1 year
1995	\$5,073,050	7.49%	2 year
1996	\$5,312,947	4.73%	3 year
1997	\$5,739,701	8.03%	4 year
1998	\$5,844,435	1.82%	5 year
1999	\$5,791,616	-0.90%	6 year
2000	\$5,879,396	1.52%	7 year
2001	\$6,927,385	17.82%	8 year
2002	\$7,110,539	2.64%	9 year
2003	\$7,734,635	8.78%	10 year

Note:

Other Local Taxes = Gasoline, Cigarette, Motor Vehicle, and Gross Receipts Taxes.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Other Local Taxes - Gasoline Tax

Legal Authorization:
Missouri Constitution, 1945
RSMo 142.025

Responsible Department: Finance

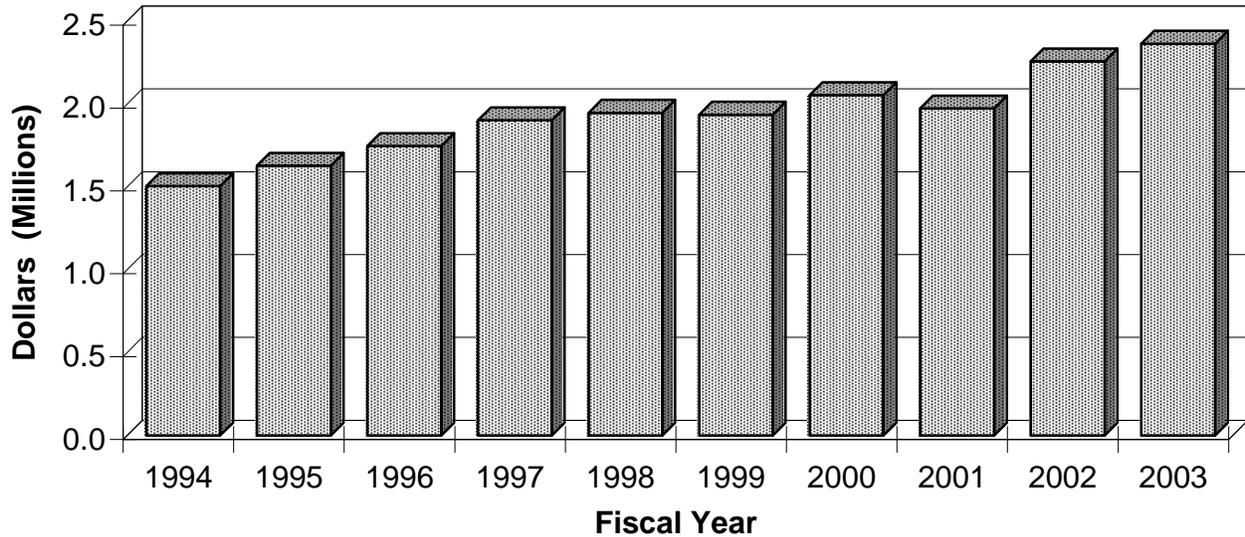
Responsible Division: Accounting

Description:

A collection is made to provide funds for the construction and maintenance of highways within the state. The City's portion is funneled through the state. By state-wide voter approval, the state gasoline tax increased from seven cents to eleven cents, or four cents per gallon. This increase became effective June 1, 1987.

Gasoline tax rates increased in various years based on another State law passed by the voters of the State of Missouri. The new State rate became effective April 1, 1992, and resulted in a two cents per gallon increase in 1992, 1994, and 1996. The gasoline rate increased from eleven cents per gallon in 1992 (before the first increase) to seventeen cents per gallon in 1996. Beginning on April 1, 2008 the tax shall again become 11 cents per gallon.

Other Local Tax Revenues - Gasoline Tax



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,504,968	12.63%	1 year 12.63%
1995	\$1,628,513	8.21%	2 year 10.42%
1996	\$1,747,309	7.29%	3 year 9.38%
1997	\$1,902,337	8.87%	4 year 9.25%
1998	\$1,948,043	2.40%	5 year 7.88%
1999	\$1,936,653	-0.58%	6 year 6.47%
2000	\$2,055,083	6.12%	7 year 6.42%
2001	\$1,973,776	-3.96%	8 year 5.12%
2002	\$2,257,462	14.37%	9 year 6.15%
2003	\$2,364,583	4.75%	10 year 6.01%

Due to gas prices increasing during FY 2001, it would be safe to say that fewer gallons were being purchased, thus effecting the amount collected for the gasoline tax.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Other Local Taxes - Cigarette Tax

Legal Authorization:

City Code of Ordinances Chap. 26
Article III pursuant to RSMo 94.110
Current Rate - Ordinance 6135
State 149.192 RSMo

Responsible Department:

Finance

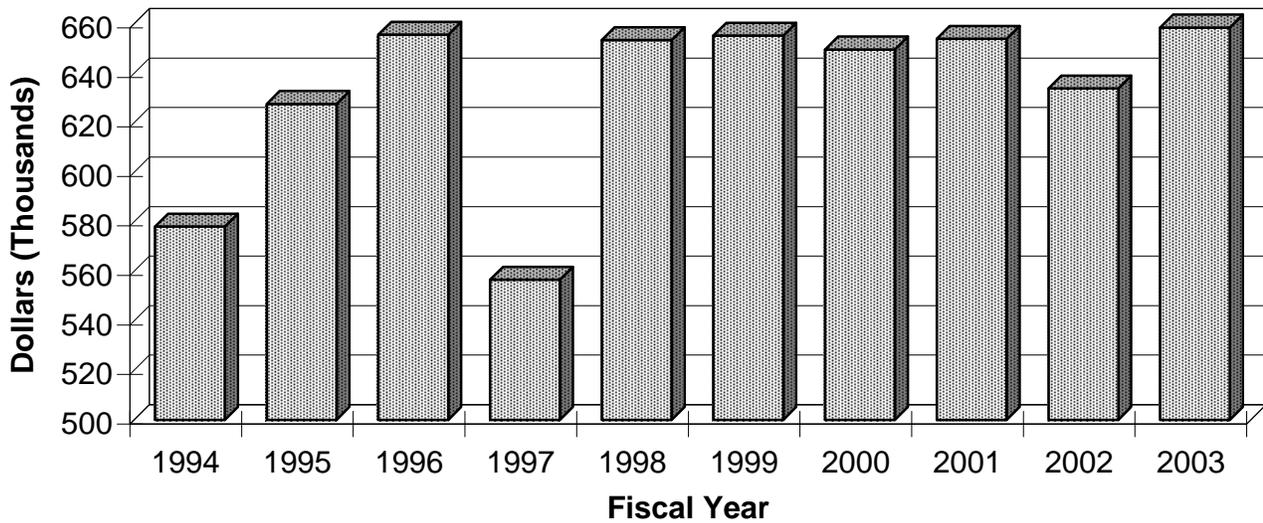
Responsible Division:

Business License

Description:

Every person selling, offering or displaying cigarettes for sale within the City must pay an occupation tax. The tax, currently ten cents per package, must be paid and the stamps affixed to the packages before the cigarettes are offered or displayed for sale in the City.

Other Local Tax Revenues - Cigarette Tax



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$578,076	-3.30%	1 year
1995	\$627,606	8.57%	2 year
1996	\$655,920	4.46%	3 year
1997	\$556,629	-15.10%	4 year
1998	\$653,395	17.38%	5 year
1999	\$655,192	0.28%	6 year
2000	\$649,580	-0.86%	7 year
2001	\$653,913	0.67%	8 year
2002	\$633,852	-3.07%	9 year
2003	\$658,429	3.88%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Other Local Taxes - Motor Vehicle Tax

Legal Authorization:
Missouri Constitution Article IV
Section 30(a)

Responsible Department: Finance

Responsible Division: Accounting

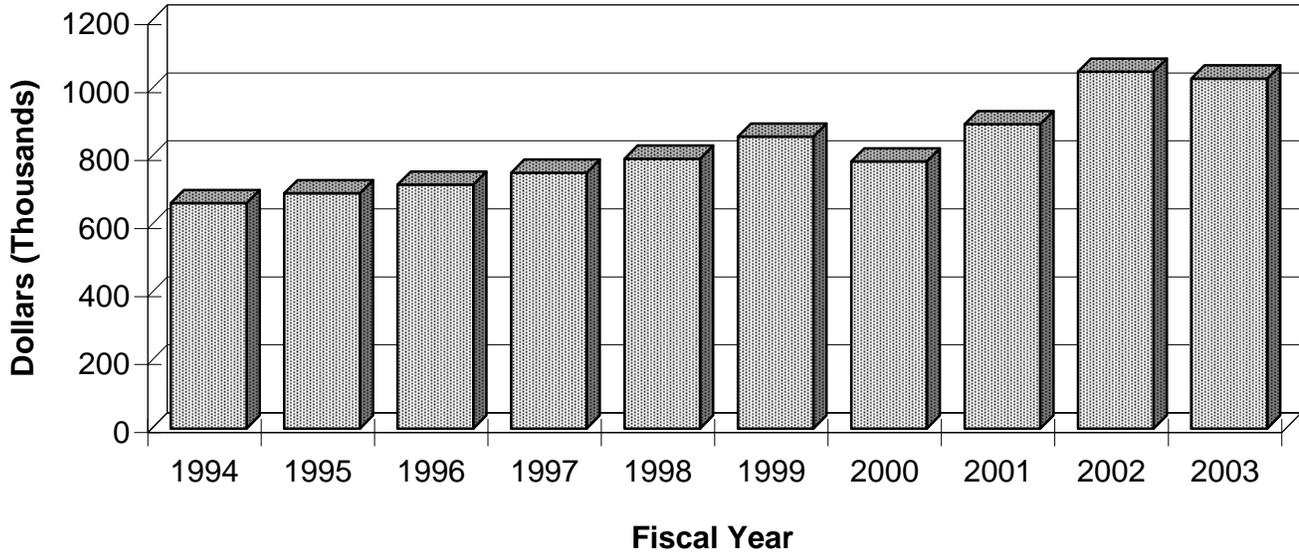
Description:

Since FY 1980, a tax has been levied on the sale of all motor vehicles. Like the sales tax, the vehicle tax is collected by the State and returned locally.

The function of the vehicle tax is based on observations made since the initiation of the tax. It is assumed that the cost of motor vehicles, as reflected by the private transportation Consumer Price Index, most greatly influences such sales.

The Motor Vehicle Sales Tax is assessed on the cost of the vehicle. The City's portion of this tax is 1.5% or 1 1/2 cents per \$1.00. The City also receives a Motor Vehicle Fee which is a distribution of the license plate fee. This will vary depending on the license plate fee, but the City's share is approximately \$12.50.

Other Local Tax Revenues - Motor Vehicle Tax



Fiscal Year Collection History:

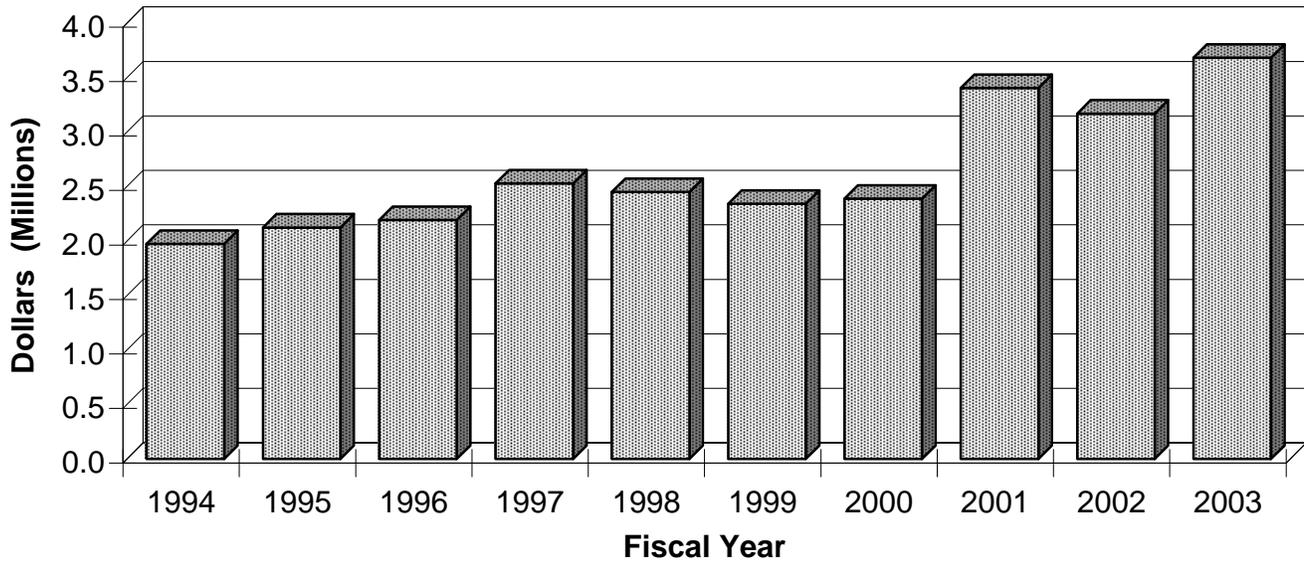
Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$663,136	12.11%	1 year
1995	\$692,355	4.41%	2 year
1996	\$717,755	3.67%	3 year
1997	\$752,643	4.86%	4 year
1998	\$793,847	5.47%	5 year
1999	\$858,507	8.15%	6 year
2000	\$786,063	-8.44%	7 year
2001	\$895,406	13.91%	8 year
2002	\$1,049,616	17.22%	9 year
2003	\$1,029,653	-1.90%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

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Summary - Other Local Taxes Revenues - Gross Receipts Taxes



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,973,323	-16.84%	1 year
1995	\$2,124,576	7.66%	2 year
1996	\$2,192,291	3.19%	3 year
1997	\$2,528,092	15.32%	4 year
1998	\$2,449,150	-3.12%	5 year
1999	\$2,341,264	-4.41%	6 year
2000	\$2,388,670	2.02%	7 year
2001	\$3,404,290	42.52%	8 year
2002	\$3,169,609	-6.89%	9 year
2003	\$3,681,970	16.16%	10 year

Note:

Gross Receipts Taxes are collected from Telephone, Natural Gas, Electric, and Cable Television (CATV).

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Gross Receipts Tax - Telephone

Legal Authorization:
City Code of Ordinances Chap 26
Article V, Division 3

Responsible Department: Finance

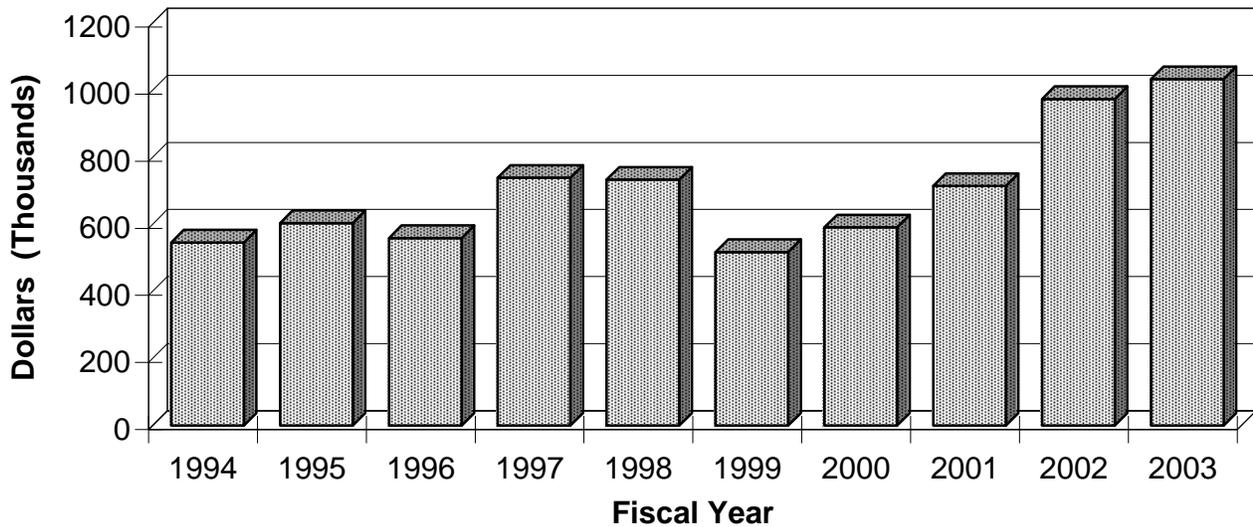
Responsible Division: Accounting

Description:

Persons engaged in the business of supplying telephone service in the City must pay a license tax of 7% of gross receipts from local service charges for that service. The tax is in lieu of any other occupational tax for telephone service.

It appears that the amount of telephone service and, therefore, the tax collected thereof is best predicted by population growth and the year-to-year relative cost of the service.

Gross Receipts Tax Revenues - Telephone



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$545,765	11.85%	1 year
1995	\$603,658	10.61%	2 year
1996	\$559,352	-7.34%	3 year
1997	\$739,152	32.14%	4 year
1998	\$733,416	-0.78%	5 year
1999	\$517,440	-29.45%	6 year
2000	\$590,842	14.19%	7 year
2001	\$714,360	20.91%	8 year
2002	\$974,014	36.35%	9 year
2003	\$1,033,171	6.07%	10 year

In FY 2003, changes in the local service provider, fee structure and uncertainty in charges for mobile phone providers has caused wide fluctuations.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Gross Receipts Tax - Natural Gas

Legal Authorization:
City Code of Ordinances Chap. 26
Article V, Division 2
Current Rate - Ordinance 6455

Responsible Department: Finance

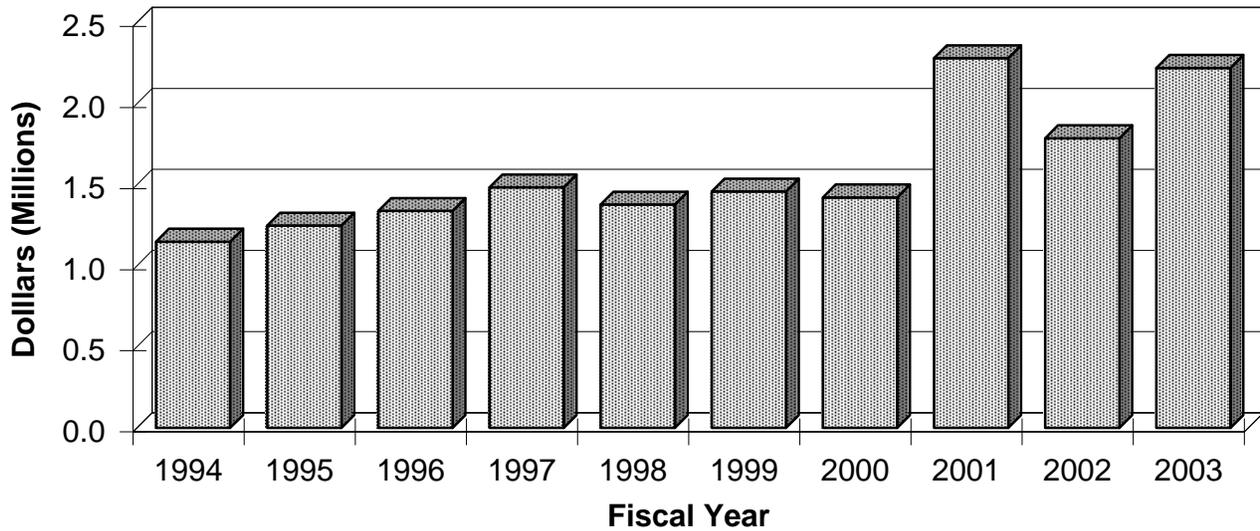
Responsible Division: Accounting

Description:

Persons engaged in the business of supplying natural gas service in the City must pay a license tax of 7% of gross receipts from such a business. The tax is in lieu of any other occupational tax for natural gas service.

It appears that the amount of tax collected is correlated highly to the weather, population growth and the year-to-year relative cost of the service.

Gross Receipts Tax Revenues - Natural Gas



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,148,967	-21.00%	1 year
1995	\$1,247,894	8.61%	2 year
1996	\$1,338,371	7.25%	3 year
1997	\$1,483,229	10.82%	4 year
1998	\$1,377,692	-7.12%	5 year
1999	\$1,457,694	5.81%	6 year
2000	\$1,421,801	-2.46%	7 year
2001	\$2,279,876	60.35%	8 year
2002	\$1,786,770	-21.63%	9 year
2003	\$2,220,164	24.26%	10 year

FY 2003 increase is due to an increase in rates and colder weather conditions.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Gross Receipts Tax - Electric

Legal Authorization:
City Code of Ordinances Chap. 26
Article V, Division 4

Responsible Department: Finance

Responsible Division: Accounting

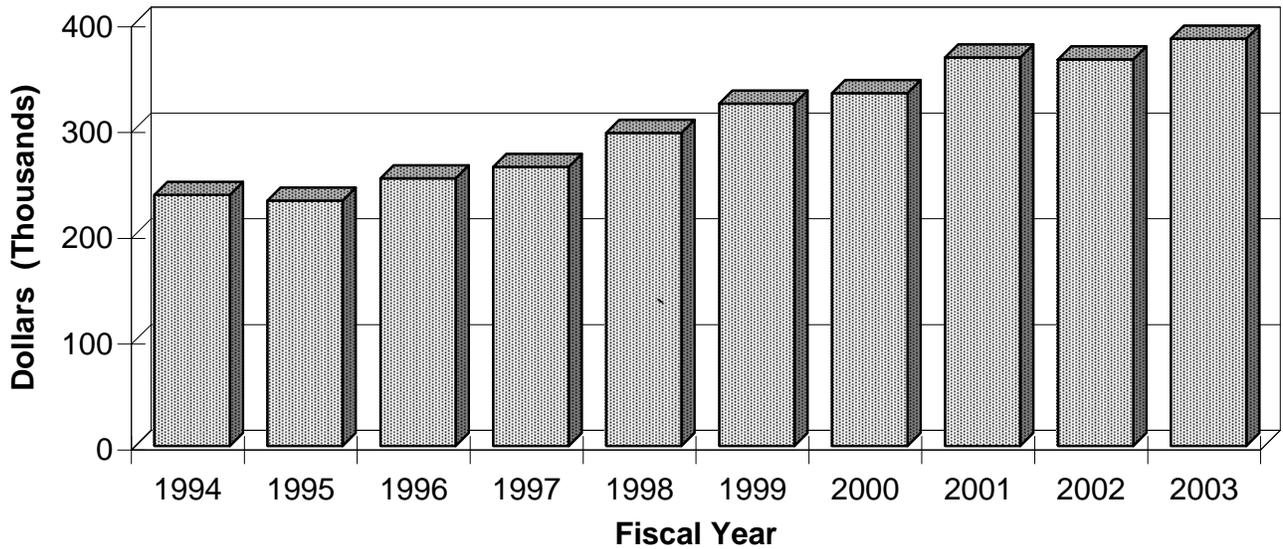
Description:

Persons engaged in the business of supplying electric service in the City must pay a license tax of 7% of gross receipts from such a business.

It appears that the amount of tax collected is correlated highly to the weather, population growth and the year-to-year relative cost of the service.

The effective date of this tax was October 1, 1986.

Gross Receipts Tax Revenues - Electric



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$237,525	2.46%	1 year 2.46%
1995	\$231,958	-2.34%	2 year 0.06%
1996	\$253,091	9.11%	3 year 3.08%
1997	\$263,819	4.24%	4 year 3.37%
1998	\$296,150	12.25%	5 year 5.14%
1999	\$323,820	9.34%	6 year 5.84%
2000	\$333,717	3.06%	7 year 5.45%
2001	\$367,321	10.07%	8 year 6.02%
2002	\$365,665	-0.45%	9 year 5.30%
2003	\$385,035	5.30%	10 year 5.30%

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

Revenue Detail

Revenue Item: Gross Receipts Tax - CATV

Legal Authorization:
City Code of Ordinances Chap. 10
Article II Section 172

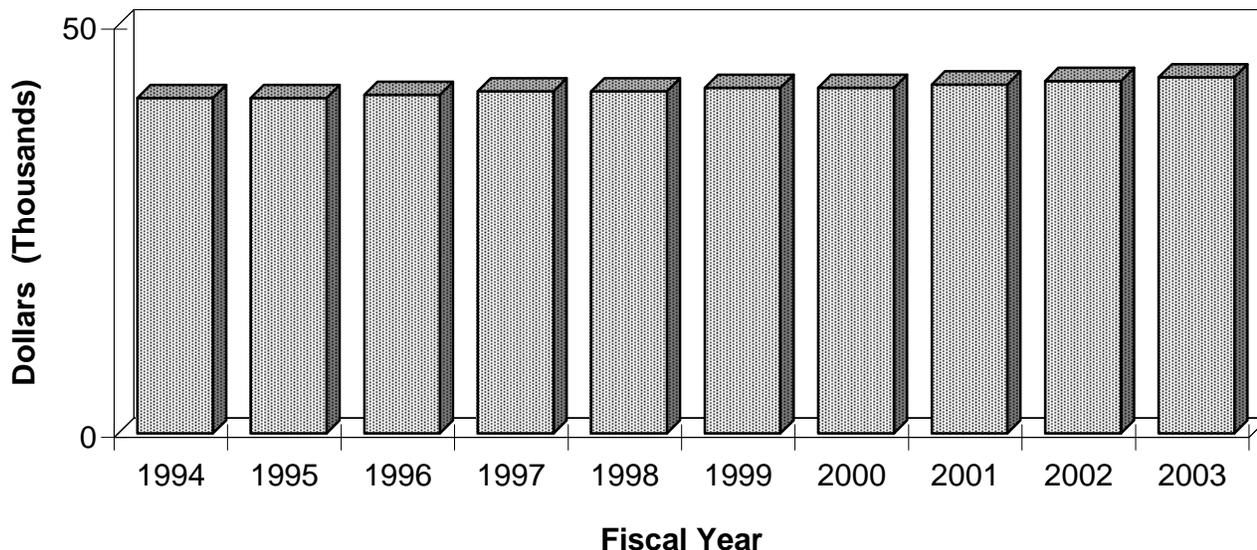
Responsible Department: Finance

Responsible Division: Administration

Description:

As compensation for a franchise granted by the City, G.W. 11 (TCI) pays to the City an amount equal to 3% of the franchisee's gross annual subscriber revenues from all sources attributable to the operation of the franchisee within the City. Prior to 1980, the City assessed a 5% charge against revenues collected for "basic service."

Gross Receipts Tax Revenues - Cable Television (CATV)



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$41,066	-79.34%	1 year
1995	\$41,066	0.00%	2 year
1996	\$41,477	1.00%	3 year
1997	\$41,892	1.00%	4 year
1998	\$41,892	0.00%	5 year
1999	\$42,310	1.00%	6 year
2000	\$42,310	0.00%	7 year
2001	\$42,733	1.00%	8 year
2002	\$43,160	1.00%	9 year
2003	\$43,600	1.02%	10 year

Note:

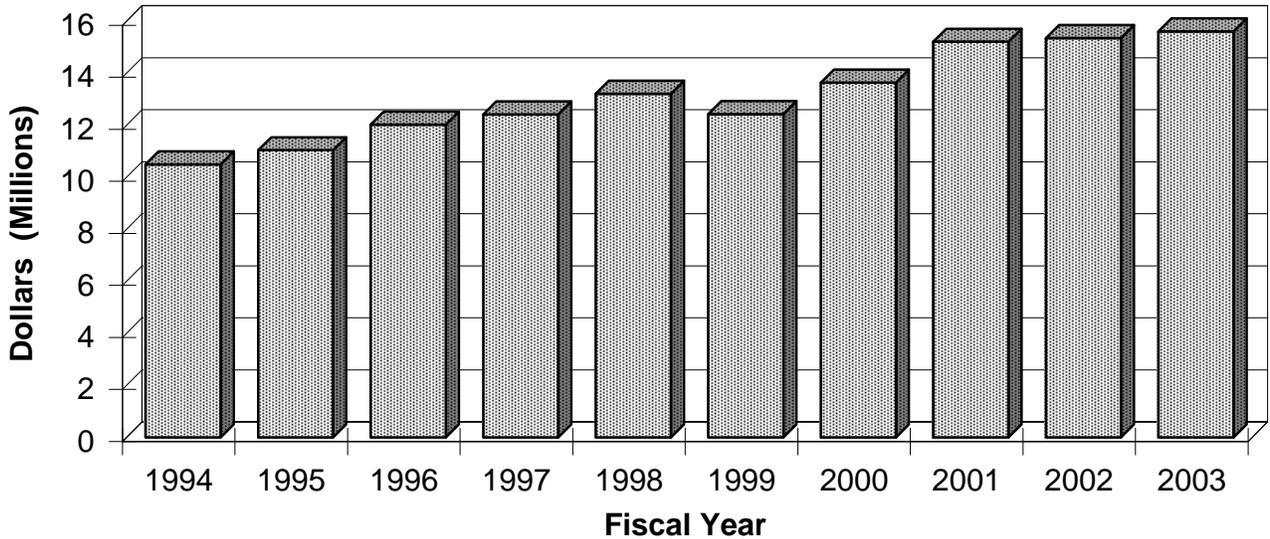
In FY 1994, CATV revenues going to the General Fund were reduced considerably, since most of the CATV franchise fees were directed to the Public Communications Fund, an Internal Service Fund.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

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Summary - Non-Tax Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$10,503,425	1.68%	1 year
1995	\$11,046,493	5.17%	2 year
1996	\$12,036,426	8.96%	3 year
1997	\$12,420,554	3.19%	4 year
1998	\$13,218,585	6.43%	5 year
1999	\$12,430,545	-5.96%	6 year
2000	\$13,641,481	9.74%	7 year
2001	\$15,217,884	11.56%	8 year
2002	\$15,362,358	0.95%	9 year
2003	\$15,619,663	1.67%	10 year

Note:

Non-Tax Revenues include Fines and Court Fees, Licenses and Permits, Fees and Service Charges, Investment Revenue, Miscellaneous Revenues, and Intragovernmental Revenues.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Non Tax Revenues - Fines and Court Fees

Legal Authorization:

City Code of Ordinances, Chap. 14,
Section 463;
City Code of Ordinances, Chap. 16,
Article II Division 5;
City Charter, Article XV, Section 114, 116;
City Code of Ordinances, Chap. 14,
Section 420

Responsible Department:

Municipal Court

Responsible Division:

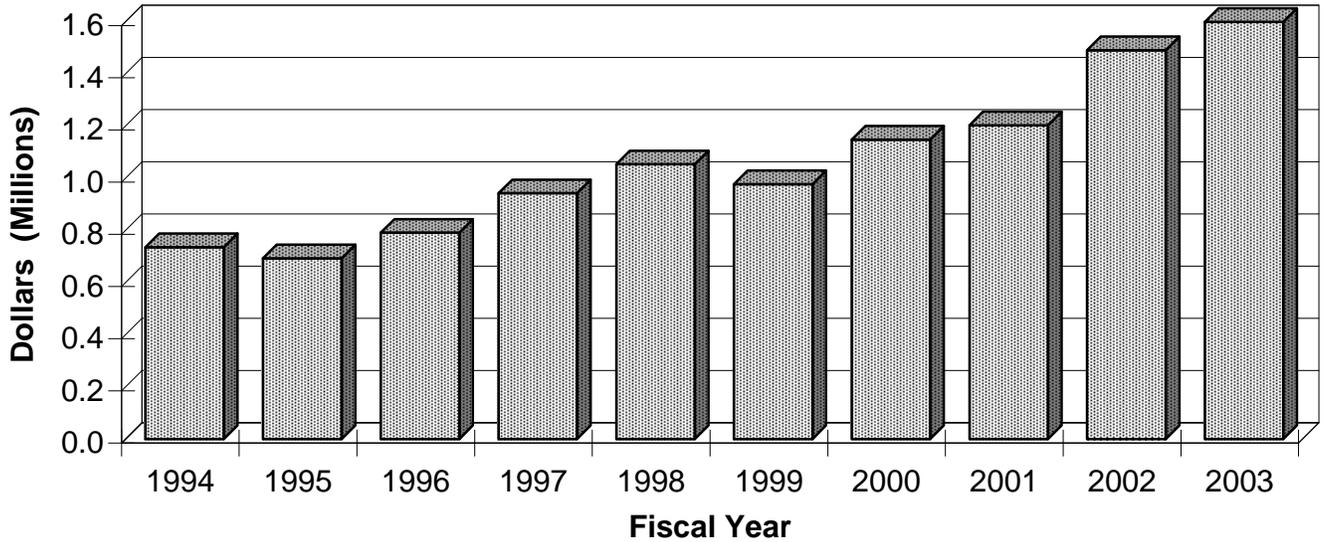
Parking Tickets and
Court General

Description:

Fines and court fees include costs associated with and penalties assessed for violation of any City ordinance. Fines include corporation court fines, uniform ticket fines, meter fines, and alarm violations. Fees include warrant fees, courts fees, and impoundment fees.

The Municipal Court has jurisdiction to hear all cases involving violations of the City's charter and ordinances. The maximum penalty for motor vehicle and traffic violations is imprisonment for not more than three months, a fine not more than \$500, or both.

Non-Tax Revenues - Fines and Court Fees



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$734,357	4.52%	1 year 4.52%
1995	\$692,382	-5.72%	2 year -0.60%
1996	\$790,333	14.15%	3 year 4.32%
1997	\$941,341	19.11%	4 year 8.01%
1998	\$1,052,303	11.79%	5 year 8.77%
1999	\$976,225	-7.23%	6 year 6.10%
2000	\$1,147,091	17.50%	7 year 7.73%
2001	\$1,201,343	4.73%	8 year 7.36%
2002	\$1,489,192	23.96%	9 year 9.20%
2003	\$1,597,787	7.29%	10 year 9.01%

Source: Prior to Fy 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Non Tax Revenues - Licenses and Permits - (a) business licenses;
(b) alcoholic beverages; (c) animal license and other various permits

Legal Authorization:

- (a) City Code of Ordinances,
Chap. 13, Article II,
- (b) Repealed by Ordinance 8023
- (c) City Code of Ordinances,
Chap. 4, Article I

Responsible Department:

Finance

Responsible Division:

Business License

Description:

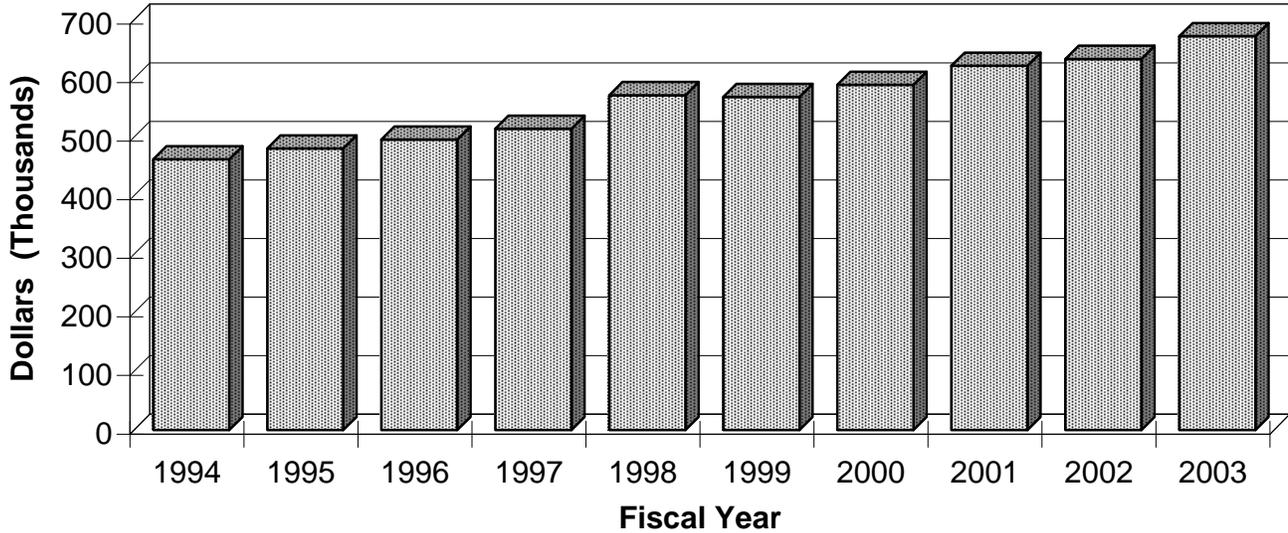
License and permit charges are assessed for various business activities and animal ownership.

Business License accounts have steadily increased since 1978 when the total licenses on file were 2,188. At the close of license year 2003, 4,489 active licenses had been issued. If this trend continues, Columbia will have approximately 4,500 licenses before June 30, 2004.

Animal licenses are issued on a one or three year basis depending on the type of rabies vaccine used and the age of the animal. Approximately 3,700 to 4,000 licenses are issued annually. This figure will not change drastically in the future.

Liquor licenses are associated with a scale of escalating fees, depending on the type of alcoholic beverage served, if a restaurant is operating on Sunday or if sold by the drink as opposed to by the package. Fees fall into a range of \$15.00 to \$750.00. The number of licensed businesses possessing a liquor license has remained constant, between 210 and 230 annually. In FY 2003, 222 accounts were operating in Columbia.

Non-Tax Revenues - Licenses and Permits



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$462,168	9.24%	1 year 9.24%
1995	\$480,711	4.01%	2 year 6.63%
1996	\$495,646	3.11%	3 year 5.45%
1997	\$514,179	3.74%	4 year 5.02%
1998	\$571,467	11.14%	5 year 6.25%
1999	\$568,497	-0.52%	6 year 5.12%
2000	\$589,099	3.62%	7 year 4.91%
2001	\$621,835	5.56%	8 year 4.99%
2002	\$633,493	1.87%	9 year 4.64%
2003	\$672,343	6.13%	10 year 4.79%

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Non Tax Revenues - Fees and Service Charges - (a) Construction Inspection; (b) Street Maintenance; (c) Health; (d) Animal Control; (e) Miscellaneous

Legal Authorization: City Code of Ordinances, Chap. 11, Article VIII; City Code of Ordinances, Chap. 5, Article I, Section 5; Article III, Section 65; City Code of Ordinances, Chap. 11, Article I, Section 17; Article VIII, Section 278; City Code of Ordinances, Chap. 22, Article III, Section 108; City Code of Ordinances, Chap. 6, Section 17, Amendments 112.3;	Responsible Department: Public Works (a) & (b) Health (c) & (d)	Responsible Division: Construction Inspection (a) Streets and Sidewalks (b) Animal Control (d)
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Description:

Fees and service charges are generic for the fees charged for the City's performance of construction inspections, street and sidewalk resurfacing (due to a person excavating them), animal control and health services. Statutes and City departments establish rate schedules.

The major portion of the FY 1995 increase was in the Street Division. This increase is the result of bookkeeping changes whereby the Street Division purchases all material and supplies for work for other departments and divisions, charges the cost to Street Division accounts, and then bills the other department and divisions. In the past, materials and supplies were charged directly to the other departments' accounts instead of being passed through Street Division accounts. The accuracy of the charges have been improved with software programs developed within the Street Division which track the actual expenses more effectively. These are not new revenues because these expenses must be budgeted in the Street Division budget and in other departments' and divisions' budgets. The new system simply shows the same expenses twice with the revenue being the transfer to the Street Division for its expenditures although the revenues go to the General Fund and are not kept by the Street Division.

FY 1998 fees and service charges decreased in the areas of construction inspection, street maintenance and animal control fees.

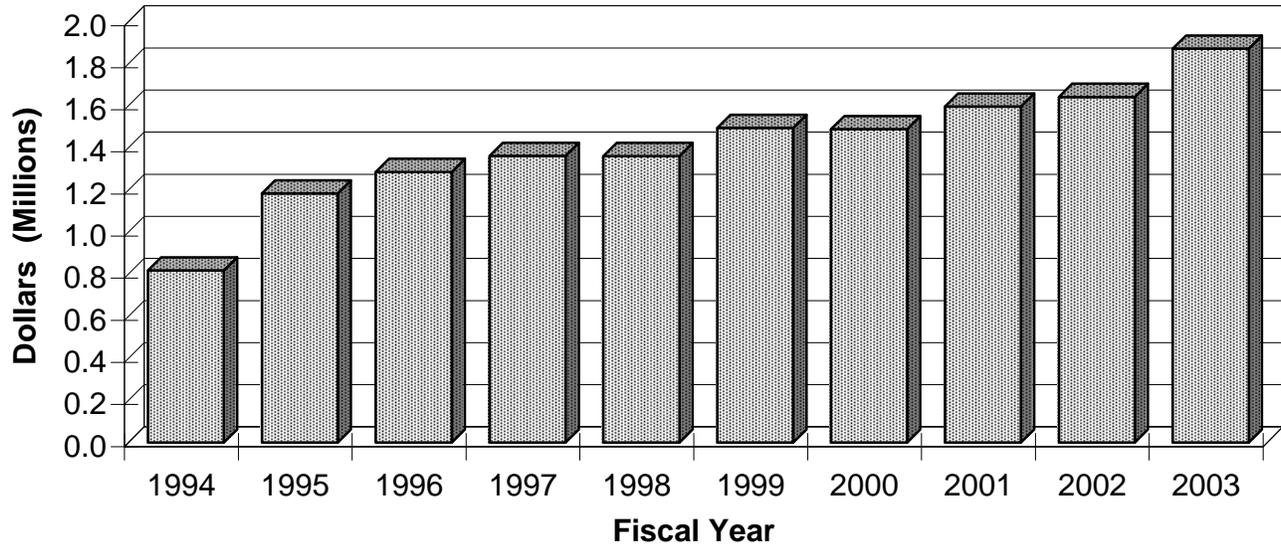
FY 1999 fees and service charges increased in the areas of construction inspection, street maintenance, animal control and health fees.

FY 2000 fees and service charges decreased in the areas of construction inspection and health fees.

FY 2002 fees and services increased in the areas of construction inspection, street maintenance and right-of-way.

FY 2003 fees and services increased in the areas of construction inspection and street maintenance.

Non-Tax Revenues - Fees & Services Charges



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$818,164	18.03%	1 year 18.03%
1995	\$1,183,415	44.64%	2 year 31.34%
1996	\$1,285,461	8.62%	3 year 23.77%
1997	\$1,361,754	5.94%	4 year 19.31%
1998	\$1,361,560	-0.01%	5 year 15.44%
1999	\$1,495,551	9.84%	6 year 14.51%
2000	\$1,488,731	-0.46%	7 year 12.37%
2001	\$1,596,242	7.22%	8 year 11.73%
2002	\$1,642,557	2.90%	9 year 10.75%
2003	\$1,871,284	13.93%	10 year 11.06%

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Non-Tax Revenues - Investment Revenue

Legal Authorization:

Policy Resolution
Council Bill No. PR 84-83
Section 4

Responsible Department:

Finance

Responsible Division:

Administration and
Treasury Management

Description:

Investment revenue on external investment is allocated to the various participating funds based on each funds ending cash balance each month.

The majority of investment revenue comes from Pooled Cash and Investments which combines cash balances from all funds. These funds are invested in U.S. Treasury and Agency securities in compliance with policies adopted by the City Council and Department of Finance.

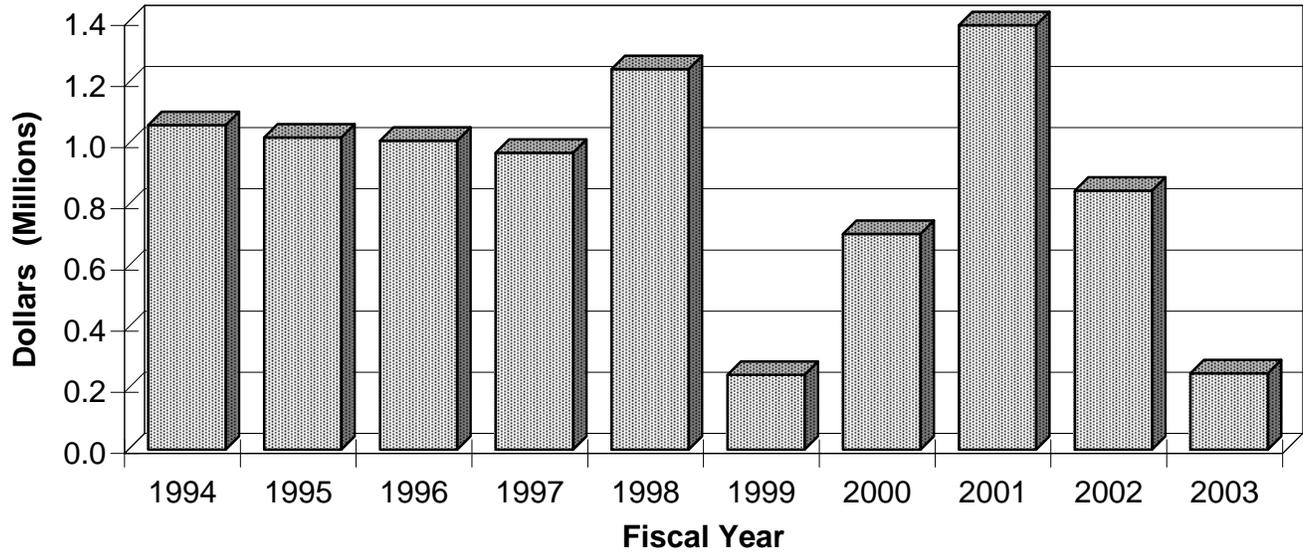
During FY 1993, investment revenue increased because the City was able to realize abnormal amounts of gains due to favorable bond market conditions.

FY 1994 - FY 1997 investment revenue decreased due to lower interest rates and reduced fund balances.

FY 1999 decrease is due to recognizing investment revenue according to GASB Statement #31. Had it not been for this, FY 1999 investment revenue would have been \$706,159.

FY 2002 and 2003 decrease is due to lower rate of return on investments which decreases market value.

Non-Tax Revenues - Investment Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase	
		Over Previous Year	Average Increase
1994	\$1,060,587	-26.04%	1 year -26.04%
1995	\$1,020,739	-3.76%	2 year -14.90%
1996	\$1,009,575	-1.09%	3 year -10.30%
1997	\$970,110	-3.91%	4 year -8.70%
1998	\$1,244,275	28.26%	5 year -1.31%
1999	\$244,084	-80.38%	6 year -14.49%
2000	\$704,762	188.74%	7 year 14.55%
2001	\$1,387,897	96.93%	8 year 24.84%
2002	\$846,240	-39.03%	9 year 17.75%
2003	\$249,677	-70.50%	10 year 8.92%

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Non-Tax Revenues - Miscellaneous Revenue

Legal Authorization:
Various

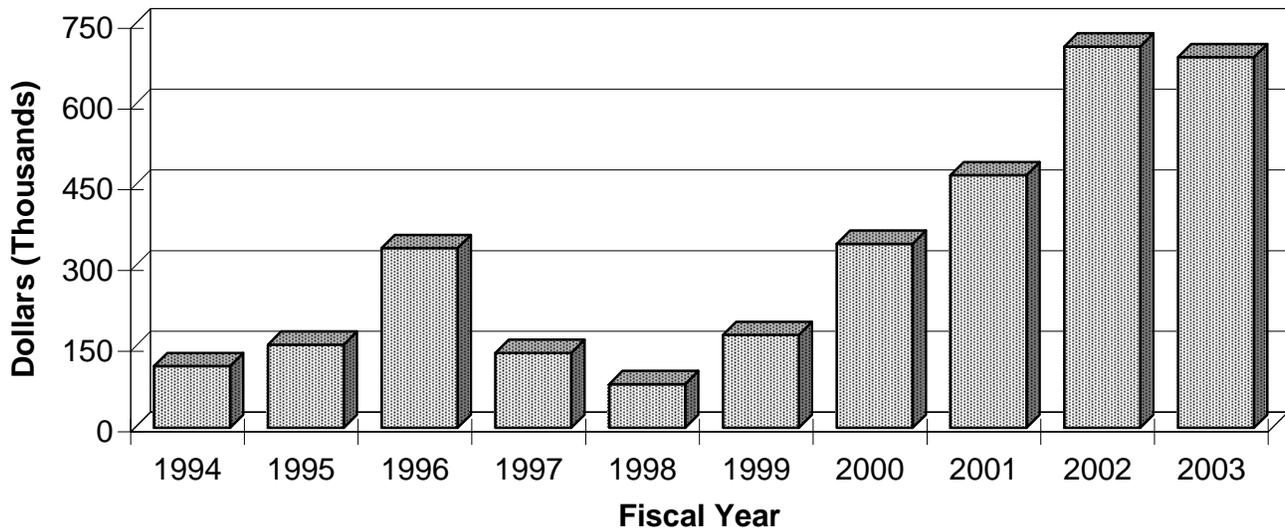
Responsible Department: Finance

Responsible Division: Accounting

Description:

Miscellaneous revenue includes such sources as property sales; photocopies; and Housing Authority Payment-In-Lieu-Of-Taxes. This source is notably insignificant relative to total General Fund revenue.

Non-Tax Revenues - Miscellaneous Revenue



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$114,503	-35.91%	1 year
1995	\$154,533	34.96%	2 year
1996	\$333,951	116.10%	3 year
1997	\$139,013	-58.37%	4 year
1998	\$81,167	-41.61%	5 year
1999	\$172,401	112.40%	6 year
2000	\$341,880	98.31%	7 year
2001	\$469,290	37.27%	8 year
2002	\$708,479	50.97%	9 year
2003	\$688,784	-2.78%	10 year

Notes:

In FY 1995 and in FY 2002 the City auctioned several police vehicles in lieu of trading them in.

The proceeds were recorded in Miscellaneous Revenue.

In FY 1996, the City paid off the 1986 Adjustable Rate Lease Certificate of Participation which resulted in \$144,527 of revenue recorded in Miscellaneous Revenue.

In FY 2000, the City received additional revenues in the area of telecommunications and R/W agreements.

Police received an additional \$68,800 increase over FY 1999 for the school resource officers.

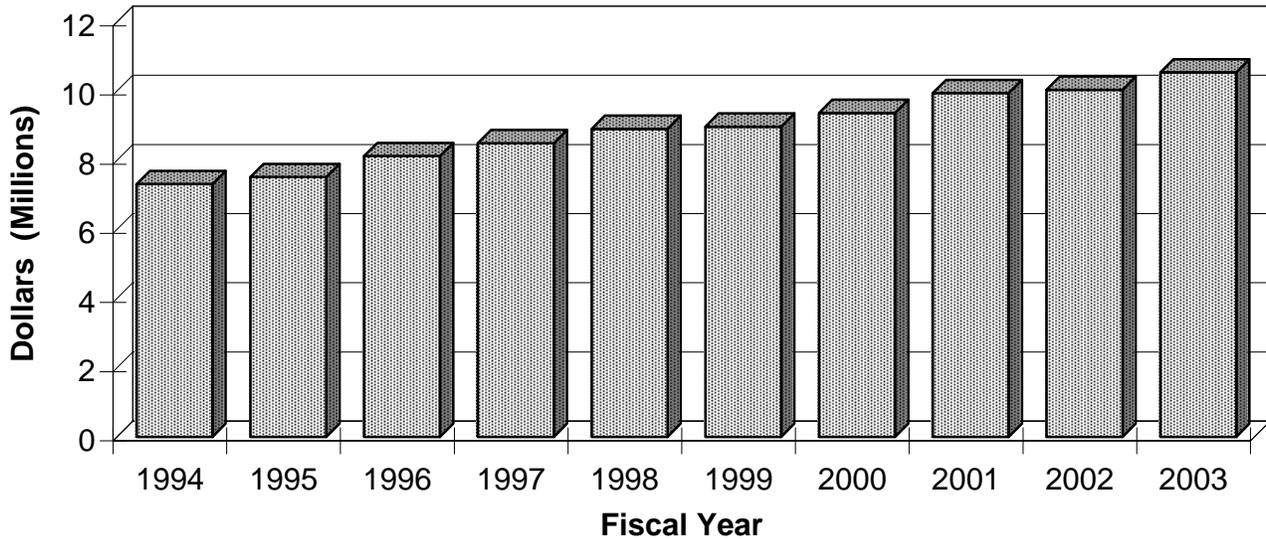
Due to GASB 34, the operating transfer from REDI to the general fund is classified as a miscellaneous revenue beginning in FY 2001.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

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Summary - Non-Tax Revenues - Intragovernmental Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$7,313,646	6.02%	1 year
1995	\$7,514,713	2.75%	2 year
1996	\$8,121,460	8.07%	3 year
1997	\$8,494,157	4.59%	4 year
1998	\$8,907,813	4.87%	5 year
1999	\$8,973,787	0.74%	6 year
2000	\$9,369,918	4.41%	7 year
2001	\$9,941,277	6.10%	8 year
2002	\$10,042,397	1.02%	9 year
2003	\$10,539,788	4.95%	10 year

Note:

Intragovernmental Revenues include Water and Electric Payment-In-Lieu-Of-Taxes (PILOT) and General and Administrative Charges.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Intragovernmental Revenues - Water and Electric P.I.L.O.T.

Legal Authorization:

City Charter Chap 99
Article XII, Section 102
Current Tax Rate - Ordinance 6559

Responsible Department:

Finance

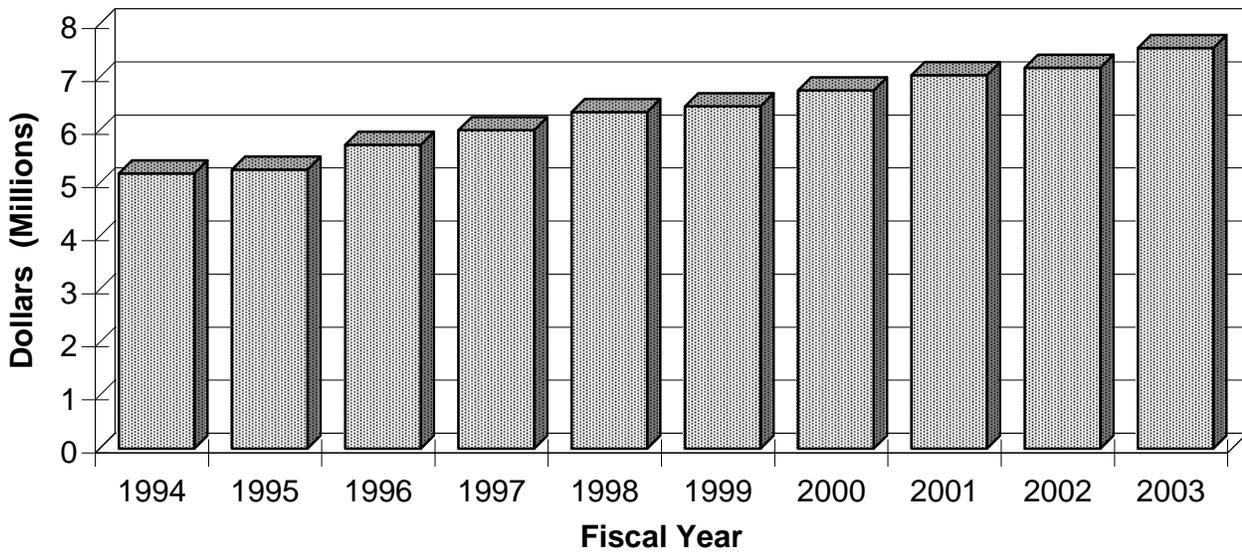
Responsible Division:

Accounting

Description:

The Water and Electric Utility Fund pays the General Fund annually an amount substantially equivalent to the sum which would be paid in taxes if the utilities were owned privately. The tax is equal to 7% of gross receipts and the property tax equivalent is equal to 33.33% of net fixed assets multiplied by the total City tax rate.

Intergovernmental Revenues - Water & Electric Payment-In-Lieu-Of-Taxes (P.I.L.O.T)



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$5,189,798	6.18%	1 year
1995	\$5,263,433	1.42%	2 year
1996	\$5,730,627	8.88%	3 year
1997	\$6,007,690	4.83%	4 year
1998	\$6,346,239	5.64%	5 year
1999	\$6,456,024	1.73%	6 year
2000	\$6,757,584	4.67%	7 year
2001	\$7,044,918	4.25%	8 year
2002	\$7,180,013	1.92%	9 year
2003	\$7,554,050	5.21%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Table 3

Source: FY 2002 to present Financial Management Information Supplement: Table 3

REVENUE DETAIL

Revenue Item: Intragovernmental Revenues - General & Administrative Charges

Legal Authorization:

City Charter, Chap 99

Article V, Section 27

Responsible Department:

Finance

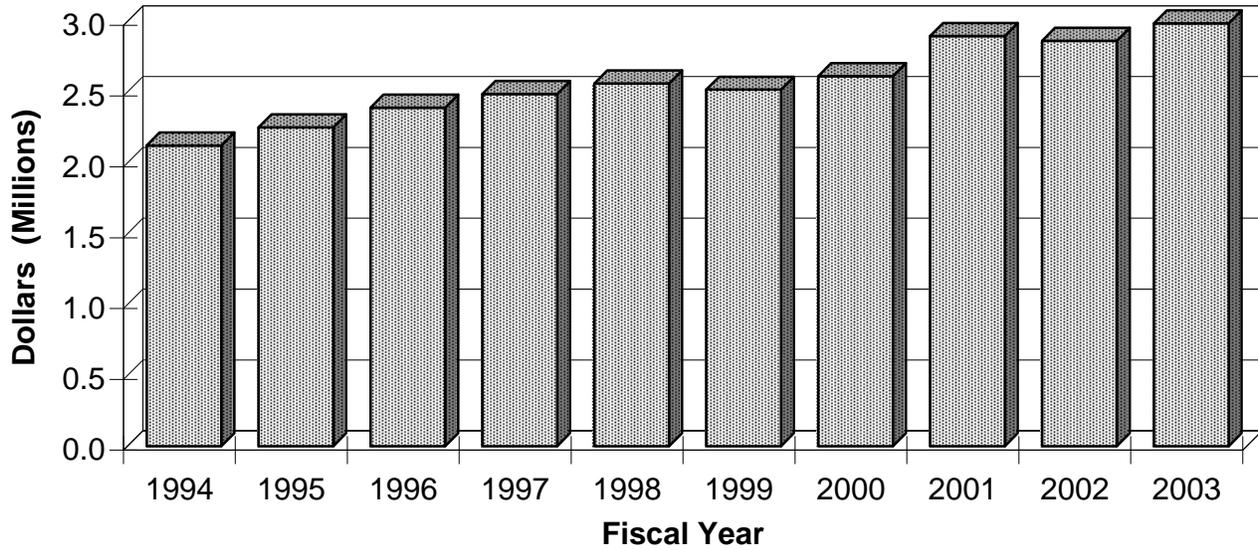
Responsible Division:

Accounting

Description:

The City charges proportionally for all services performed by departments for enterprise, internal service and other City funds. The charges are computed on the basis of an estimated percentage of time the various City departments contribute for servicing these funds. See the Annual Budget for the current charges.

Intragovernmental Revenues - General & Administrative Charges



Fiscal Year Collection History:

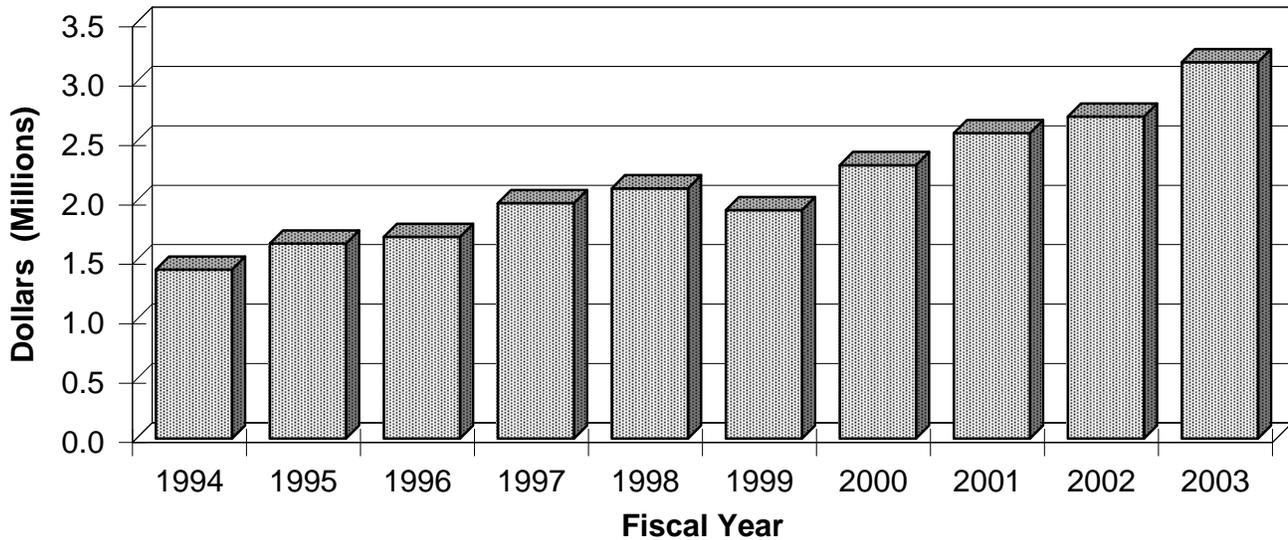
Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$2,123,848	5.61%	1 year
1995	\$2,251,280	6.00%	2 year
1996	\$2,390,833	6.20%	3 year
1997	\$2,486,467	4.00%	4 year
1998	\$2,561,574	3.02%	5 year
1999	\$2,517,763	-1.71%	6 year
2000	\$2,612,334	3.76%	7 year
2001	\$2,896,359	10.87%	8 year
2002	\$2,862,384	-1.17%	9 year
2003	\$2,985,738	4.31%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

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Summary - Intergovernmental Revenues



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,422,434	8.11%	1 year 8.11%
1995	\$1,640,773	15.35%	2 year 11.73%
1996	\$1,697,273	3.44%	3 year 8.97%
1997	\$1,981,327	16.74%	4 year 10.91%
1998	\$2,106,519	6.32%	5 year 9.99%
1999	\$1,923,160	-8.70%	6 year 6.88%
2000	\$2,301,247	19.66%	7 year 8.70%
2001	\$2,570,875	11.72%	8 year 9.08%
2002	\$2,710,326	5.42%	9 year 8.67%
2003	\$3,168,318	16.90%	10 year 9.50%

Note:

Intergovernmental Revenue = Federal, State & Local Grants.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

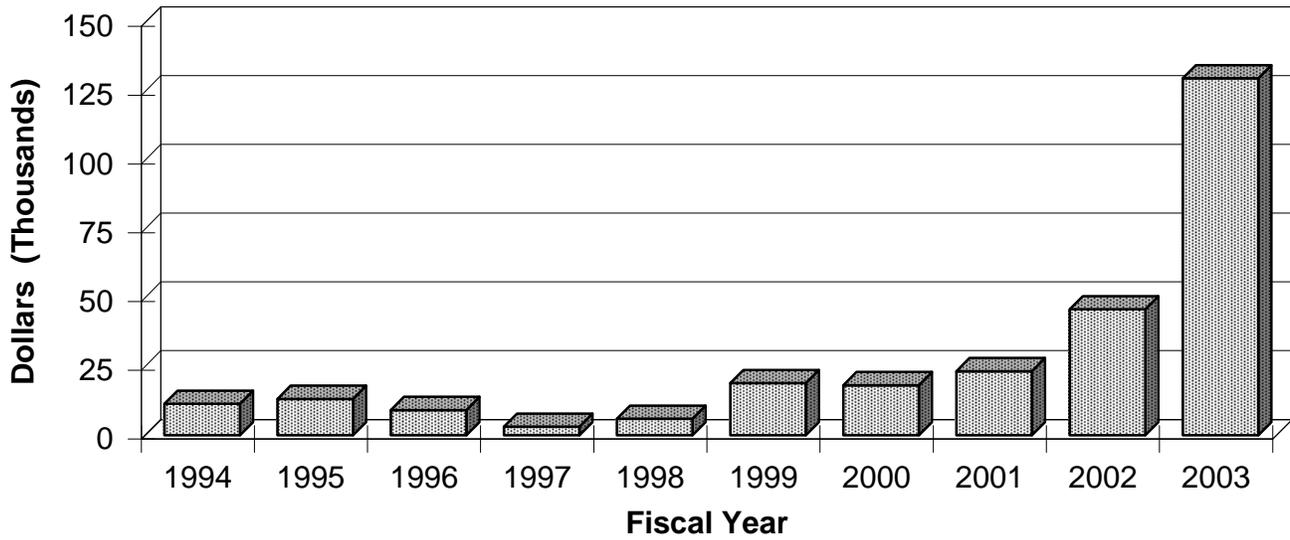
Revenue Item: Intergovernmental Revenues - Federal Grants: Department of Transportation (D.O.T.) Mass Transit (1976-Present)

Legal Authorization: Federal UMTA Act of 1964, Section 9; City Ordinance 11221	Responsible Department: Responsible Division:	Planning N/A
--	--	---------------------

Description:

The Department of Transportation mass transit grants are available for urban mass transportation studies. Allowable projects include studies of growth, policies for short- and long-range planning, transit surveillance and transit activity.

Intergovernmental Revenues - Federal Grants



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$11,443	-42.14%	1 year
1995	\$13,246	15.76%	2 year
1996	\$9,187	-30.64%	3 year
1997	\$3,154	-65.67%	4 year
1998	\$5,965	89.12%	5 year
1999	\$18,917	217.13%	6 year
2000	\$18,220	-3.68%	7 year
2001	\$23,302	27.89%	8 year
2002	\$45,776	96.45%	9 year
2003	\$129,744	183.43%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

In FY 2003 the large increase is due to \$107,844 received by the Fire Dept. from a SEMA grant.

REVENUE DETAIL

Revenue Item: Intergovernmental Revenues - State Grants -- Major Components: (a) Health -- Women, Infants and Children; (b) Health--General; (c) Missouri Highway Transportation

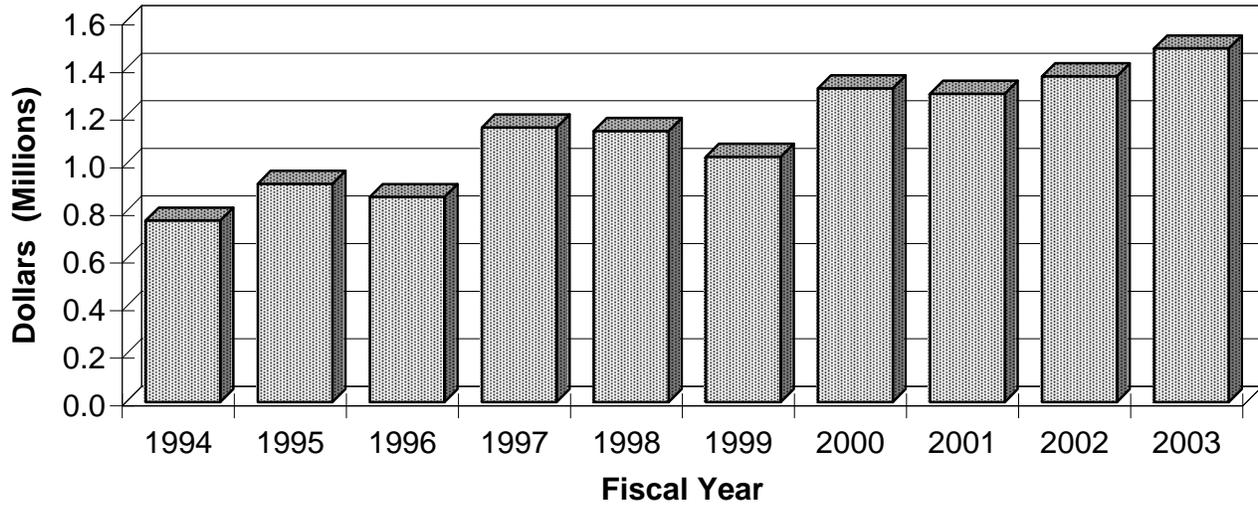
Legal Authorization: (a) & (b) Missouri Constitution RSMo 192.025; Federal: Title VI - Civil Rights Act of 1964 (c) Federal Highway Act, 1973, Section 112; City Ordinance 7965	Responsible Department: Health Responsible Division: Clinic and Nursing
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Description:

State grants cover diverse local service needs. Among other things, the grants provide funds for health, transportation, conservation, and police needs.

Beginning in FY 1991 the administration of the WIC food contracts changed from the City to the State of Missouri. FY 1993 through FY 1995 Health Grants continued to increase. The Social Services Clinic at Parkade was affiliated with the City for part of FY 1992 through July 1, 1995. At that time, they became the Family Health Center, a private, not-for-profit organization. FY 1996 - FY 2000 reflect increases and/or decreases primarily in the Missouri Department of Transportation Grant, WIC grant, and Police Department grants.

Intergovernmental Revenues - State Grants



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$762,496	-1.65%	1 year
1995	\$916,719	20.23%	2 year
1996	\$861,589	-6.01%	3 year
1997	\$1,153,936	33.93%	4 year
1998	\$1,138,959	-1.30%	5 year
1999	\$1,030,456	-9.53%	6 year
2000	\$1,318,578	27.96%	7 year
2001	\$1,295,502	-1.75%	8 year
2002	\$1,369,015	5.67%	9 year
2003	\$1,486,111	8.55%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue item: Intergovernmental Revenues - County Grants -- (a) Health;
(b) Emergency Management & Joint Communications (c) Animal
Control; (d) Community Services - Social Services

Legal Authorization:

(a) Missouri Constitution, 1945,
Article VI, Section 16,
Section 70.220 RSMo;
City Ordinance 8096
(b) City Ordinance 6392
(c) City Ordinance 8912

Responsible Department:

(a) Administration
(b) Emergency Mgmt. &
Joint Communications
(c) Animal Control
(d) Community Services

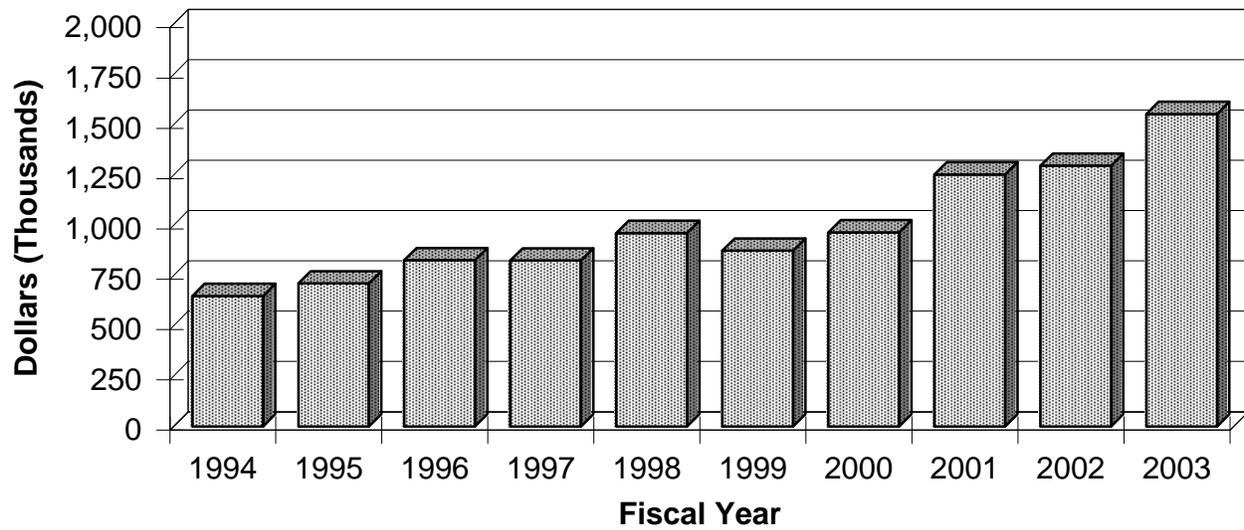
Responsible Division:

(a) Administration
(b) Emergency Mgmt. &
Joint Communications
(c) Animal Control
(d) Community Services

Description:

Like state grants, except in a more limited capacity, County grants have a purpose of providing basic community services. Also the grants stimulate City involvement by making grants contingent on more local program initiation. The increase in the FY 1991 and FY 1992 County grants revenue is primarily due to County Animal Control Services and Joint Communications. Also in FY 1992, the City received a grant from County Fire Protection in the amount of \$35,600. Increases from county revenues have been received in Joint Communications since FY 1993. Animal Control and Community Services have experienced increases from County revenues since FY 1994 with the exception of FY 1997 and FY 1999.

Intergovernmental Revenues - County Grants



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$648,495	24.53%	1 year
1995	\$710,808	9.61%	2 year
1996	\$826,497	16.28%	3 year
1997	\$824,237	-0.27%	4 year
1998	\$961,595	16.66%	5 year
1999	\$873,787	-9.13%	6 year
2000	\$964,449	10.38%	7 year
2001	\$1,252,071	29.82%	8 year
2002	\$1,295,535	3.47%	9 year
2003	\$1,552,463	19.83%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Transfers from Other Funds - Major Components: Public Improvement Fund, Transportation Sales Tax Fund, Special Business District Fund, Special Road District Fund, Community Development Grant Fund and Parks Sales Tax.

Legal Authorization:
Annual Budget
Ordinance 016160 for FY 2000

Responsible Department: Finance

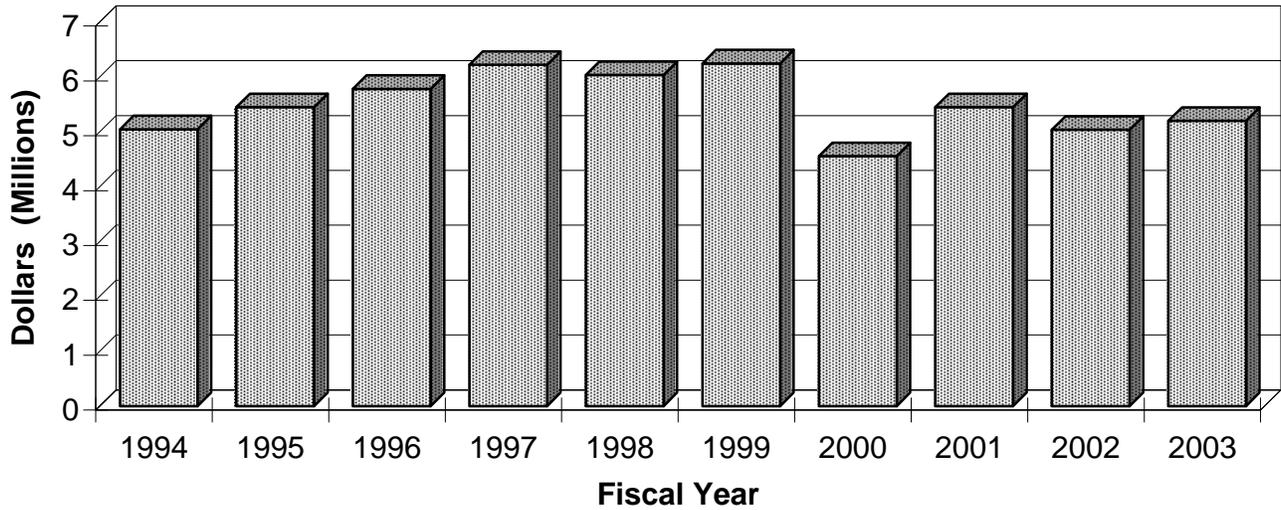
Responsible Division: Accounting

Description:

Fund transfers are utilized for such purposes as defraying public improvement engineering costs, transportation activities, social services, cultural activities, and employee health costs.

Starting in FY 2000 money transferring from the Transportation Sales Tax Fund into Airport and Transit no longer passed thru the General Fund. The money appropriated for the Airport and Transit Fund is now coming directly from the Transportation Sales Tax Fund.

Transfers From Other Funds



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$5,045,306	12.22%	1 year 12.22%
1995	\$5,447,283	7.97%	2 year 10.09%
1996	\$5,782,082	6.15%	3 year 8.78%
1997	\$6,219,938	7.57%	4 year 8.48%
1998	\$6,033,767	-2.99%	5 year 6.18%
1999	\$6,245,400	3.51%	6 year 5.74%
2000	\$4,554,838	-27.07%	7 year 1.05%
2001	\$5,446,372	19.57%	8 year 3.37%
2002	\$5,037,599	-7.51%	9 year 2.16%
2003	\$5,197,570	3.18%	10 year 2.26%

Note:

Starting in FY 2000 the subsidy for Airport and Transportation were transferred directly into each fund from the Transportation Sales Tax Fund.

Beginning in FY 2001 the operating transfer from REDI to the general fund is classified as a miscellaneous revenue due to GASB 34,

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-3

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

REVENUE DETAIL

Revenue Item: Appropriated Fund Balance

Legal Authorization: Annual Budget **Responsible Department:** Finance

Responsible Division: Accounting

Description:

Legal authorization is granted through adoption of the budget to appropriate a portion of fund balance to partially finance General Fund expenditures. For budgeting purposes, the City of Columbia appropriated fund balance as a source in each of the last ten fiscal years. However, it should be noted that the appropriated fund balance has been used in only two of the past ten years as noted in the schedule below.

Year	Excess (Deficit) Of Revenues Over Expend. Encumbrances (Including Appropriated Fund Balance)	Appro. Fund Balance	Change In Fund Balance	Effect of Encumbrances	Change In Total Fund Balance
1986*	(1,459,950)	93,714	(1,553,664)	146,018	(1,407,646)
1987*	853,981	0	853,981	100,015	953,996
1988	1,372,949	0	1,372,949	(238,904)	1,134,045
1989	1,767,837	0	1,767,837	61,955	1,829,792
1990	1,308,991	405,000	903,991	265,735	1,169,726
1991	1,363,349	1,085,000	278,349	(153,528)	124,821
1992	1,912,140	1,013,000	899,140	178,526	1,077,666
1993	2,196,410	1,065,734	1,130,676	165,380	1,296,056
1994	2,030,710	1,720,602	310,108	432,772	742,880
1995	2,113,565	1,929,001	184,564	(306,820)	(122,256)
1996	2,560,031	1,437,707	1,122,324	0	1,122,324
1997	2,629,424	1,624,250	1,005,174	0	1,005,174
1998	2,662,085	2,338,281	323,804	0	323,804
1999	947,234	2,378,624	(1,431,390)	0	(1,431,390)
2000	1,916,057	2,038,125	(122,068)	0	(122,068)
2001	4,063,900	1,052,503	3,011,397	0	3,011,397
2002	2,966,849	2,163,003	803,846	0	803,846
2003	4,486,292	2,595,029	1,891,263	0	1,891,263

* Notes:

1986 - Fund Balance Restated by: (\$534)

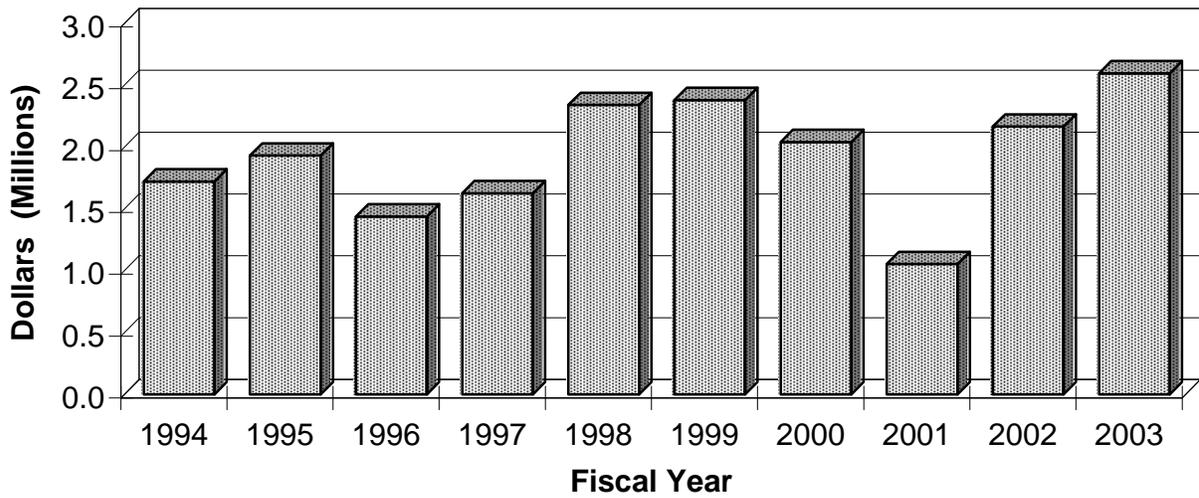
1987 - Equity Transfers: \$241,523

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report. Exhibits B-3 and B-4

Source: FY 2002 to present Financial Management Information Supplement. Exhibits B-3 and B-4

Appropriated Fund Balance



Fiscal Year Collection History:

Fiscal Year	Revenue	% Increase Over Previous Year	Average Increase
1994	\$1,720,602	61.45%	1 year
1995	\$1,929,001	12.11%	2 year
1996	\$1,437,707	-25.47%	3 year
1997	\$1,624,250	12.98%	4 year
1998	\$2,338,281	43.96%	5 year
1999	\$2,378,624	1.73%	6 year
2000	\$2,038,125	-14.31%	7 year
2001	\$1,052,503	-48.36%	8 year
2002	\$2,163,003	105.51%	9 year
2003	\$2,595,029	19.97%	10 year

Source: Prior to FY 2002 Comprehensive Annual Financial Report. Exhibits B-3

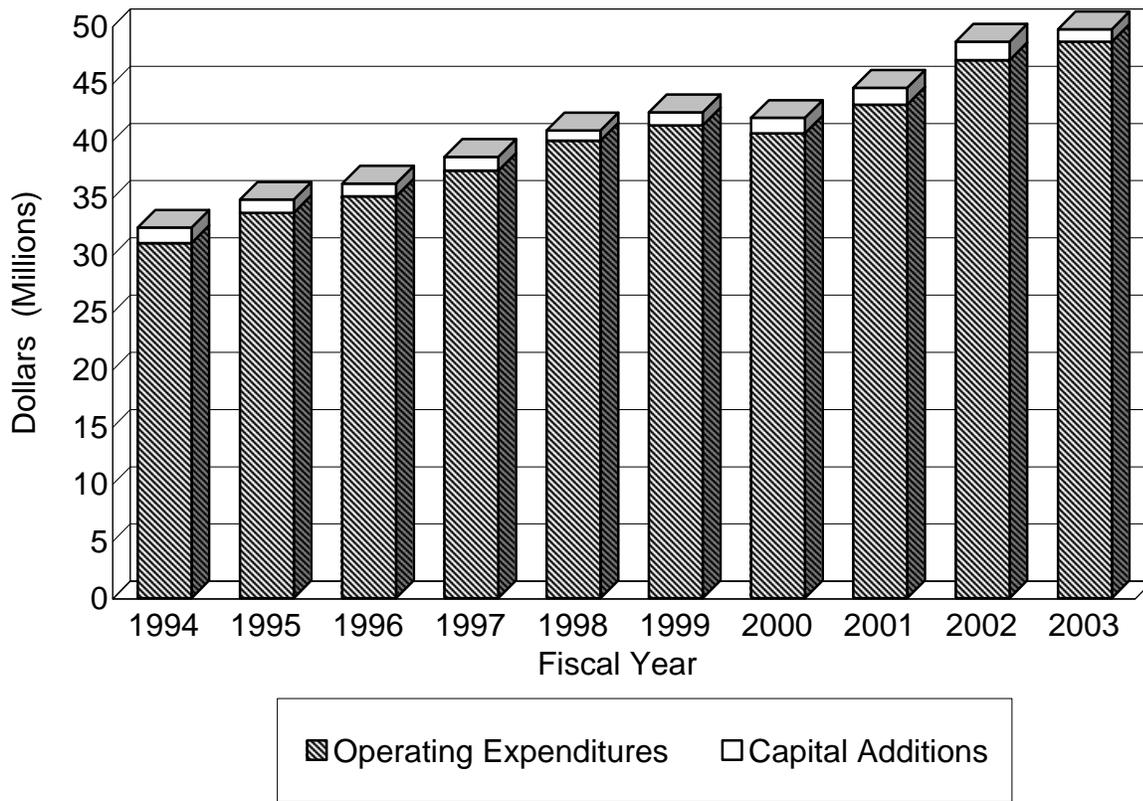
Source: FY 2002 to present Financial Management Information Supplement. Exhibits B-3

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General Fund Expenditure
Divider
FY 1994 - FY 2003

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Total General Fund Expenditures Operating Expenditures vs. Capital Additions



Fiscal Year History:

Fiscal Year	Operating Expenditures	Capital Additions	Total Expenditures & Transfers	% Increase Over Previous Year	Average Increase	
1994	\$31,043,182	\$1,338,936	\$32,382,118	8.08%	1 year	8.08%
1995	\$33,675,655	\$1,156,116	\$34,831,771	7.56%	2 year	7.82%
1996	\$35,117,313	\$1,116,683	\$36,233,996	4.03%	3 year	6.56%
1997	\$37,356,387	\$1,221,820	\$38,578,207	6.47%	4 year	6.54%
1998	\$39,978,075	\$892,640	\$40,870,715	5.94%	5 year	6.42%
1999	\$41,314,332	\$1,155,086	\$42,469,418	3.91%	6 year	6.00%
2000	\$40,630,682	\$1,345,097	\$41,975,779	-1.16%	7 year	4.98%
2001	\$43,137,955	\$1,463,810	\$44,601,765	6.26%	8 year	5.14%
2002	\$47,019,513	\$1,607,256	\$48,626,769	9.02%	9 year	5.57%
2003	\$48,622,029	\$1,101,681	\$49,723,710	2.26%	10 year	5.24%

Notes:

Expenditures for FY 1994 - FY 1995 include expenditures, encumbrances, and leases.

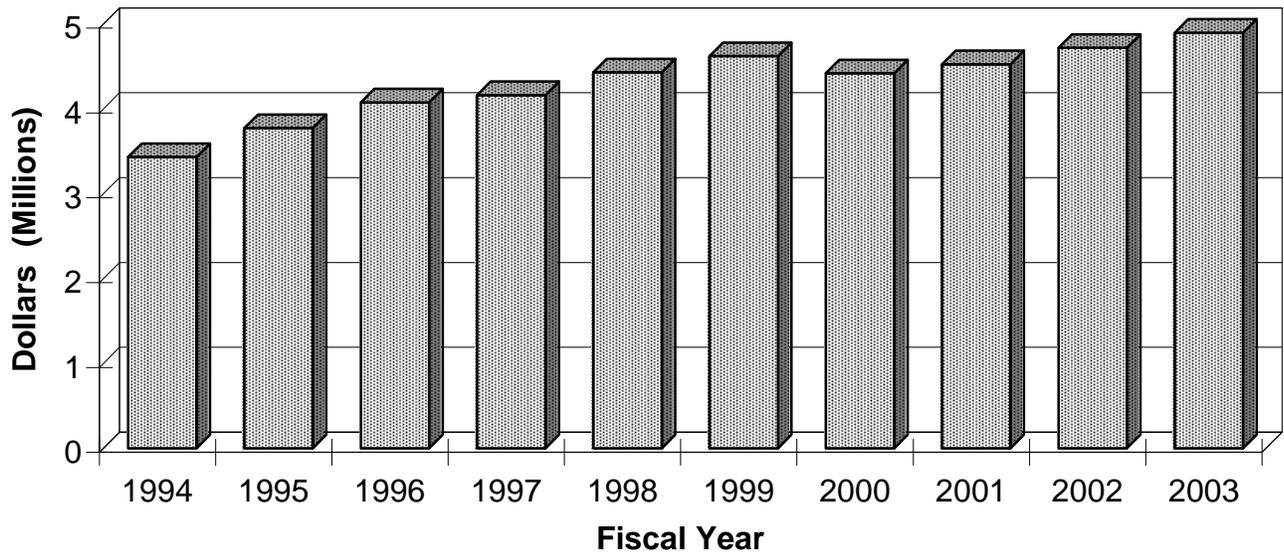
Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

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Summary - Total Policy Development & Administration Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$3,434,454	0.98%	1 year	0.98%
1995	\$3,776,573	9.96%	2 year	5.47%
1996	\$4,077,761	7.98%	3 year	6.31%
1997	\$4,163,831	2.11%	4 year	5.26%
1998	\$4,433,157	6.47%	5 year	5.50%
1999	\$4,622,847	4.28%	6 year	5.30%
2000	\$4,421,350	-4.36%	7 year	3.92%
2001	\$4,527,812	2.41%	8 year	3.73%
2002	\$4,720,235	4.25%	9 year	3.79%
2003	\$4,899,577	3.80%	10 year	3.79%

Notes:

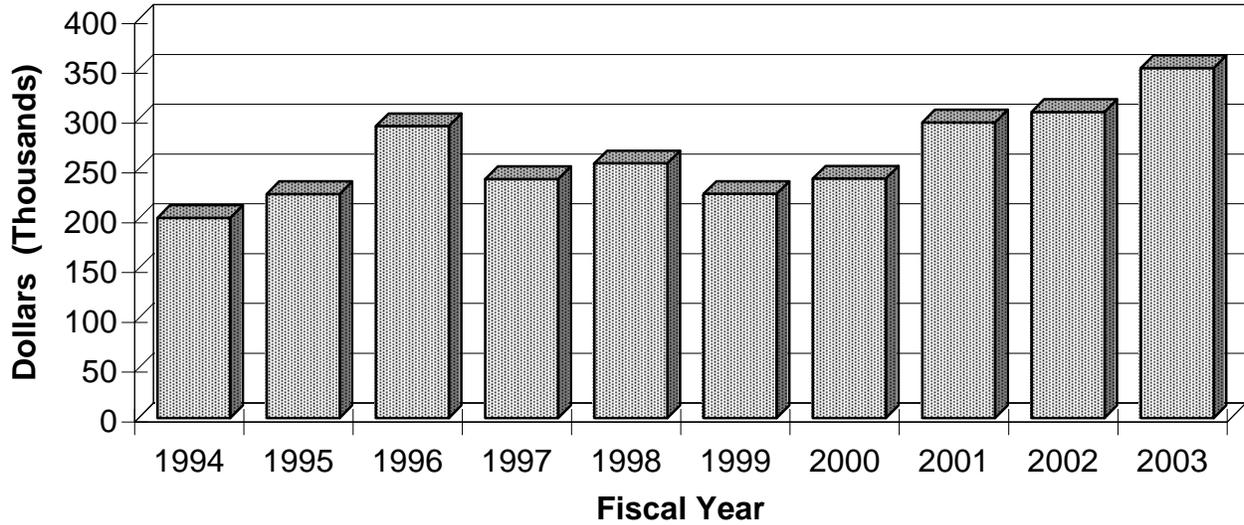
Total Policy Development & Administration Expenditures= Policy Development and Administration Totals in Annual Report less Public Works Admin. plus City Prosecutor.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Policy Development & Administration Expenditures - City Council - City Clerk - Elections



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$200,977	-17.03%	1 year	-17.03%
1995	\$224,893	11.90%	2 year	-2.57%
1996	\$293,089	30.32%	3 year	8.40%
1997	\$239,977	-18.12%	4 year	1.77%
1998	\$255,697	6.55%	5 year	2.72%
1999	\$225,099	-11.97%	6 year	0.28%
2000	\$240,385	6.79%	7 year	1.21%
2001	\$296,865	23.50%	8 year	3.99%
2002	\$307,360	3.54%	9 year	3.94%
2003	\$351,430	14.34%	10 year	4.98%

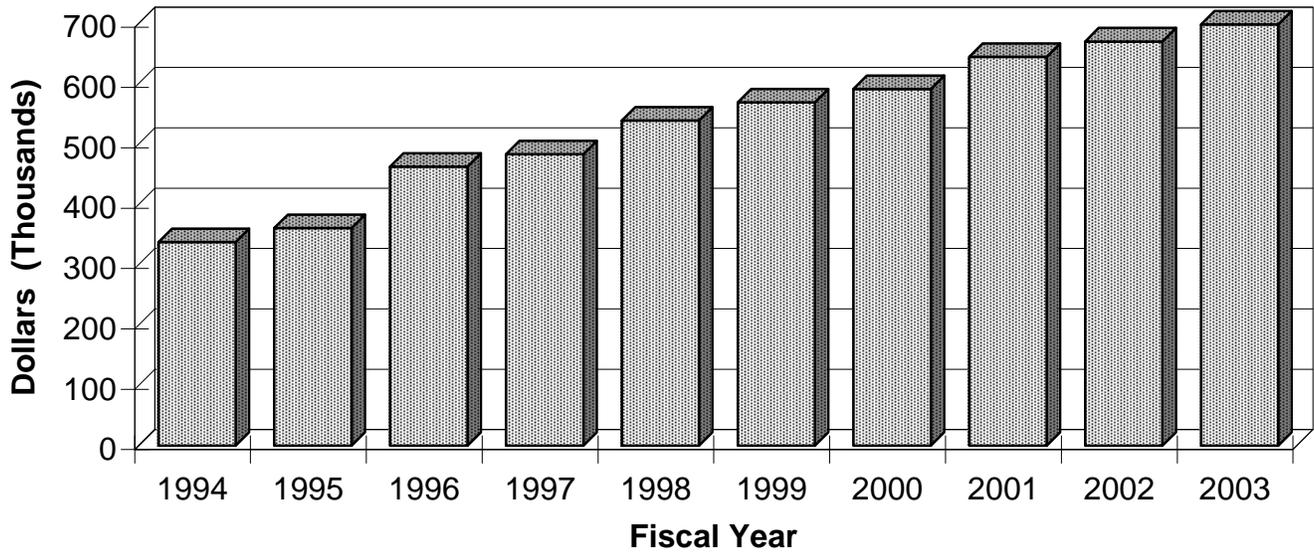
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Policy Development & Administration Expenditures - City Manager



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$337,512	-10.56%	1 year
1995	\$360,638	6.85%	2 year
1996	\$462,074	28.13%	3 year
1997	\$482,744	4.47%	4 year
1998	\$538,920	11.64%	5 year
1999	\$568,850	5.55%	6 year
2000	\$590,703	3.84%	7 year
2001	\$643,987	9.02%	8 year
2002	\$669,716	4.00%	9 year
2003	\$698,003	4.22%	10 year

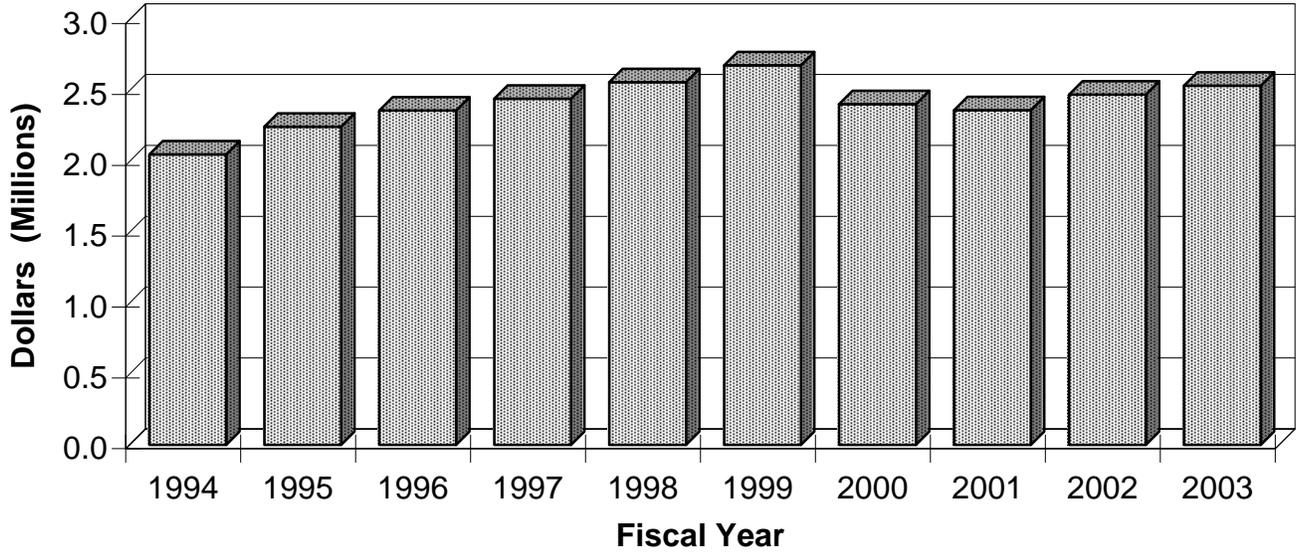
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Policy Development & Administration Expenditures - Financial Services



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$2,050,375	4.35%	1 year	4.35%
1995	\$2,245,261	9.50%	2 year	6.93%
1996	\$2,360,001	5.11%	3 year	6.32%
1997	\$2,443,377	3.53%	4 year	5.62%
1998	\$2,560,872	4.81%	5 year	5.46%
1999	\$2,679,877	4.65%	6 year	5.33%
2000	\$2,404,370	-10.28%	7 year	3.10%
2001	\$2,362,113	-1.76%	8 year	2.49%
2002	\$2,472,127	4.66%	9 year	2.73%
2003	\$2,535,027	2.54%	10 year	2.71%

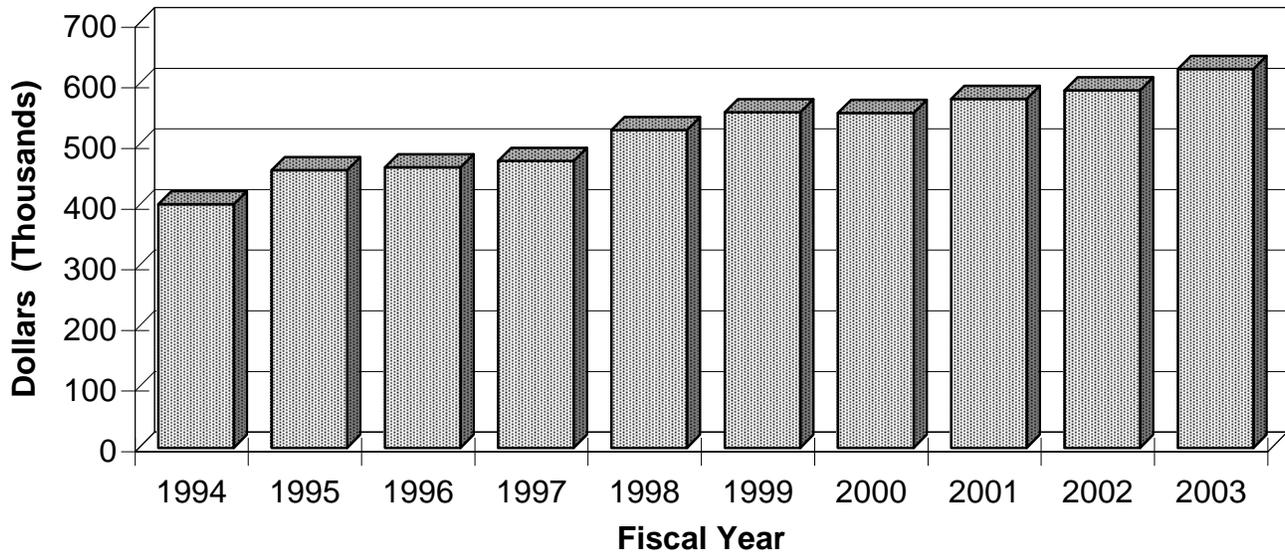
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Policy & Development & Administration Expenditures - Human Resources



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$401,643	9.21%	1 year	9.21%
1995	\$457,950	14.02%	2 year	11.61%
1996	\$462,637	1.02%	3 year	8.08%
1997	\$472,871	2.21%	4 year	6.62%
1998	\$524,092	10.83%	5 year	7.46%
1999	\$553,465	5.60%	6 year	7.15%
2000	\$552,301	-0.21%	7 year	6.10%
2001	\$575,465	4.19%	8 year	5.86%
2002	\$589,588	2.45%	9 year	5.48%
2003	\$624,648	5.95%	10 year	5.53%

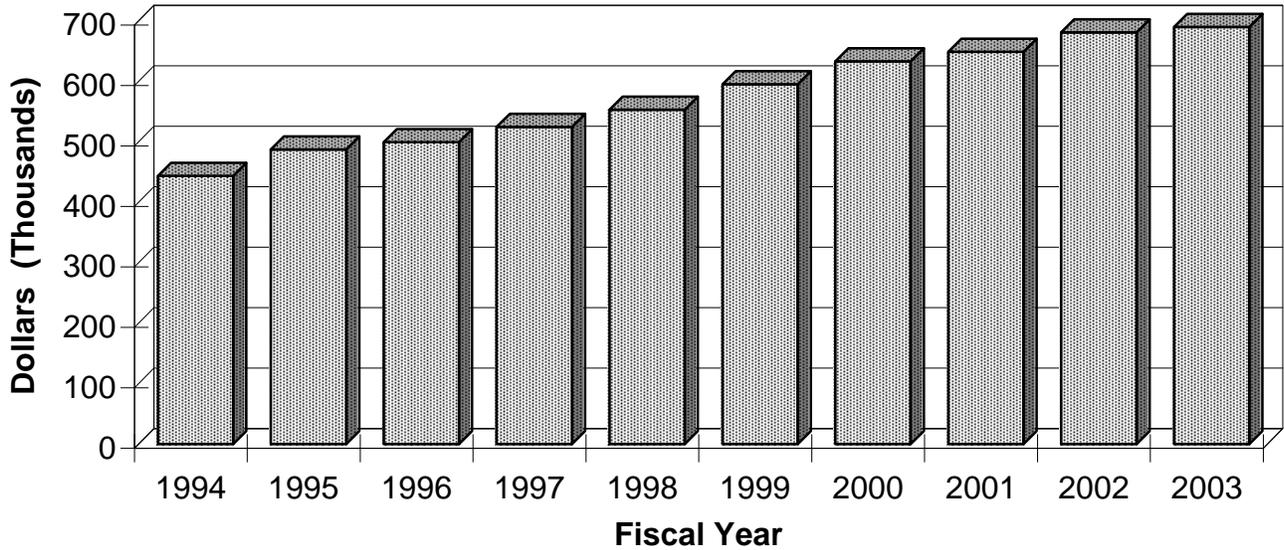
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Policy Development & Administration Expenditures - Law Department



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year		Average Increase
1994	\$443,947	8.74%	1 year	8.74%
1995	\$487,831	9.88%	2 year	9.31%
1996	\$499,960	2.49%	3 year	7.04%
1997	\$524,862	4.98%	4 year	6.52%
1998	\$553,576	5.47%	5 year	6.31%
1999	\$595,556	7.58%	6 year	6.52%
2000	\$633,591	6.39%	7 year	6.50%
2001	\$649,382	2.49%	8 year	6.00%
2002	\$681,444	4.94%	9 year	5.88%
2003	\$690,469	1.32%	10 year	5.43%

Notes:

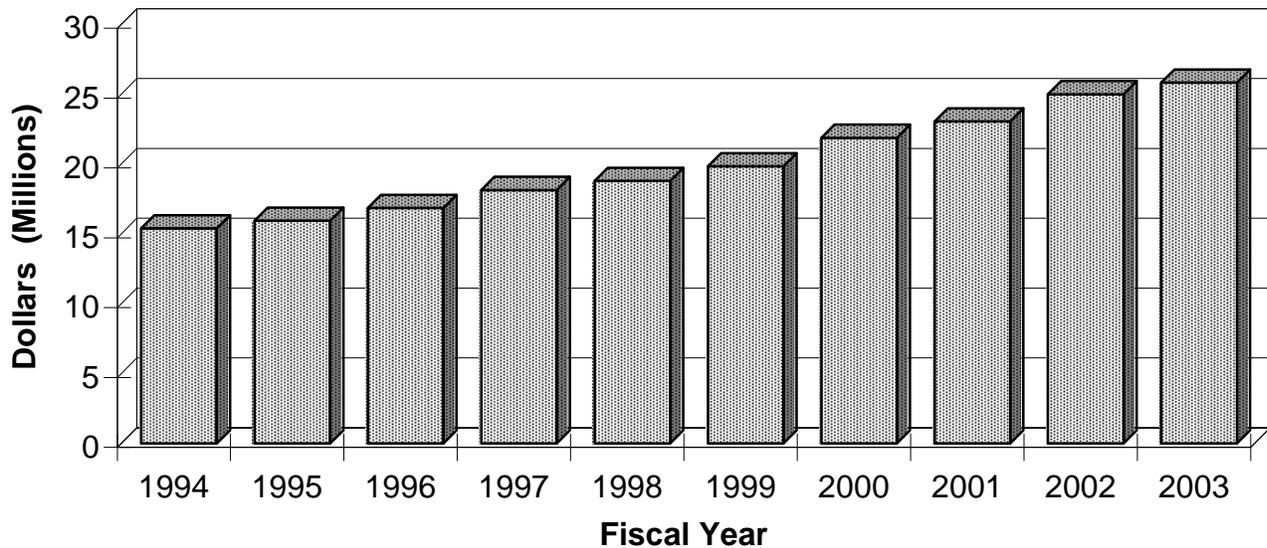
Law Department = City Counselor and City Prosecutor.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Summary - Total Public Safety Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$15,394,938	8.31%	1 year	8.31%
1995	\$15,946,352	3.58%	2 year	5.95%
1996	\$16,862,285	5.74%	3 year	5.88%
1997	\$18,142,318	7.59%	4 year	6.31%
1998	\$18,792,169	3.58%	5 year	5.76%
1999	\$19,841,584	5.58%	6 year	5.73%
2000	\$21,881,951	10.28%	7 year	6.38%
2001	\$23,052,090	5.35%	8 year	6.25%
2002	\$24,998,627	8.44%	9 year	6.50%
2003	\$25,827,726	3.32%	10 year	6.18%

Notes:

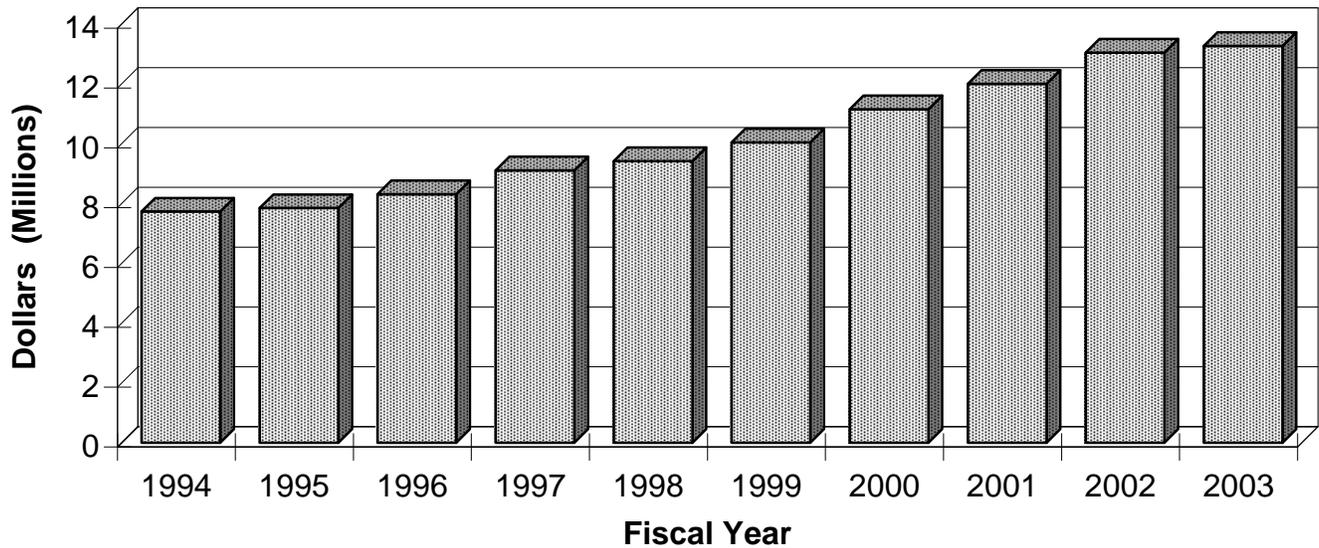
Total Public Safety Expenditures = Total Public Safety amounts in Annual Financial Reports less City Prosecutor.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Public Safety Expenditures - Police Department



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$7,733,842	9.54%	1 year	9.54%
1995	\$7,850,846	1.51%	2 year	5.53%
1996	\$8,310,282	5.85%	3 year	5.63%
1997	\$9,115,108	9.68%	4 year	6.65%
1998	\$9,418,276	3.33%	5 year	5.98%
1999	\$10,052,244	6.73%	6 year	6.11%
2000	\$11,149,914	10.92%	7 year	6.80%
2001	\$12,003,622	7.66%	8 year	6.90%
2002	\$13,046,196	8.69%	9 year	7.10%
2003	\$13,272,194	1.73%	10 year	6.56%

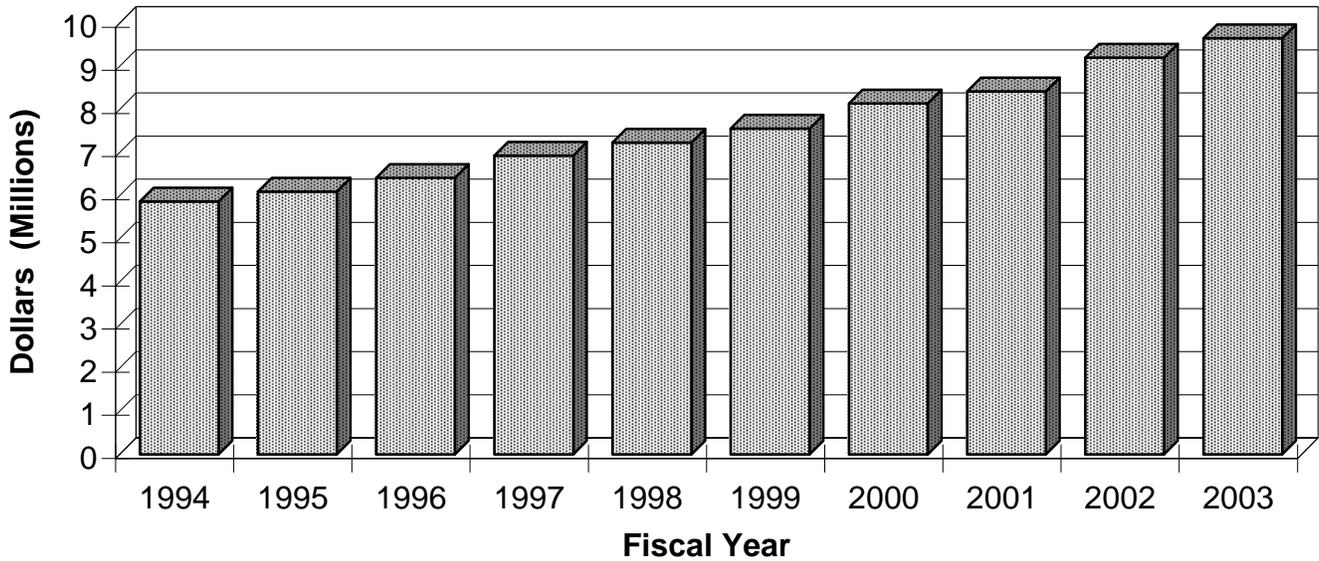
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Public Safety Expenditures - Fire Department



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$5,864,670	8.33%	1 year	8.33%
1995	\$6,095,956	3.94%	2 year	6.14%
1996	\$6,411,263	5.17%	3 year	5.82%
1997	\$6,929,683	8.09%	4 year	6.38%
1998	\$7,233,891	4.39%	5 year	5.98%
1999	\$7,557,246	4.47%	6 year	5.73%
2000	\$8,138,949	7.70%	7 year	6.01%
2001	\$8,422,891	3.49%	8 year	5.70%
2002	\$9,207,194	9.31%	9 year	6.10%
2003	\$9,650,972	4.82%	10 year	5.97%

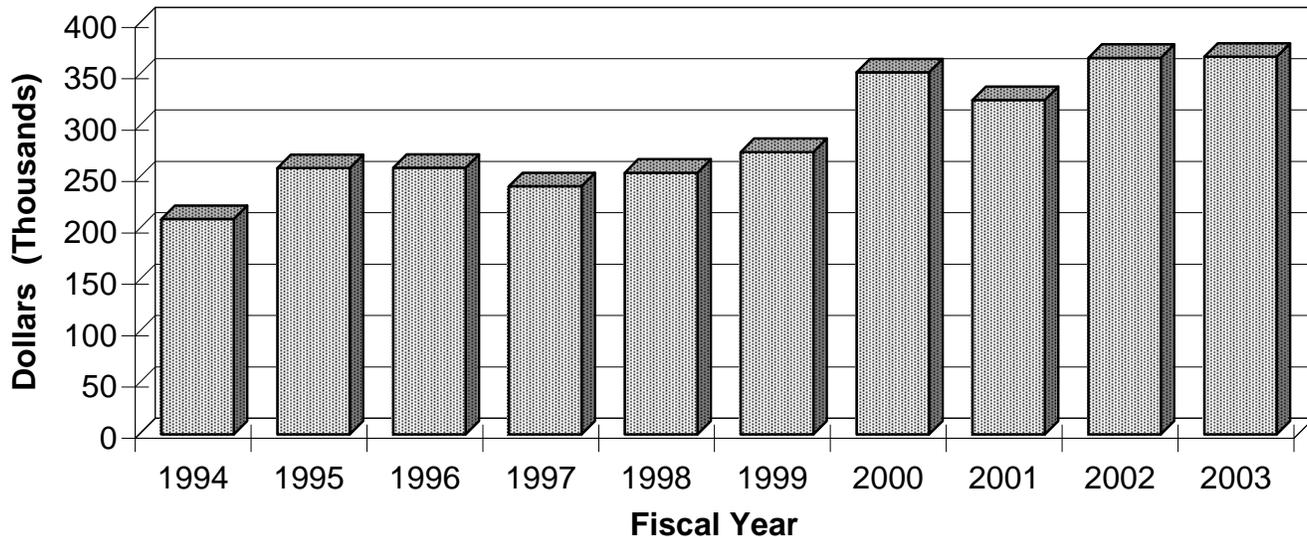
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Public Safety Expenditures - Animal Control



Fiscal Year History:

Fiscal Year	Expenditure	% Increase	
		Over Previous Year	Average Increase
1994	\$209,532	9.42%	1 year
1995	\$259,246	23.73%	2 year
1996	\$259,363	0.05%	3 year
1997	\$241,413	-6.92%	4 year
1998	\$254,635	5.48%	5 year
1999	\$274,794	7.92%	6 year
2000	\$352,432	28.25%	7 year
2001	\$325,551	-7.63%	8 year
2002	\$366,441	12.56%	9 year
2003	\$367,566	0.31%	10 year

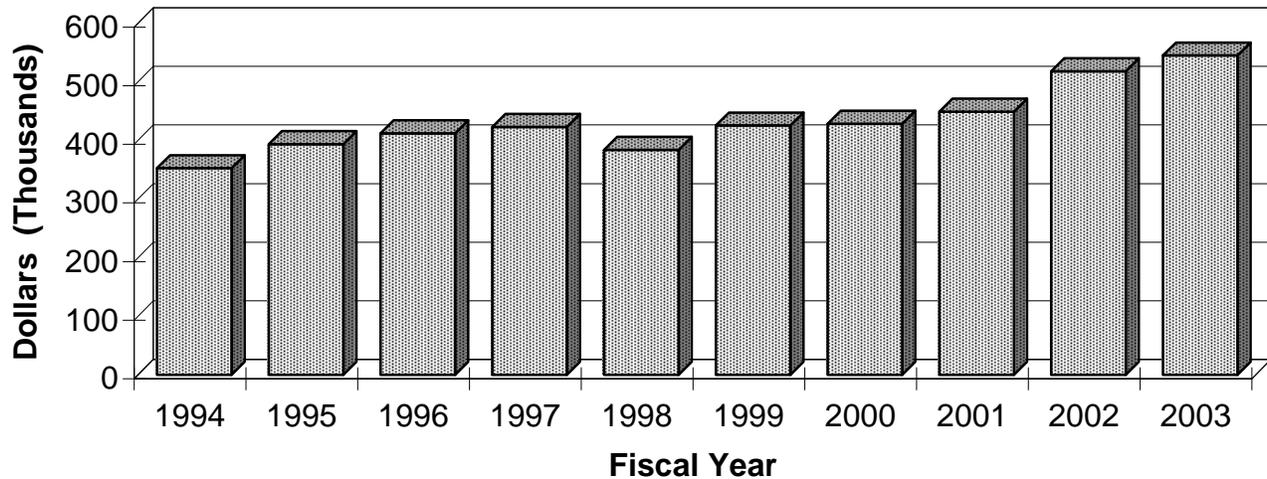
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Public Safety Expenditures - Municipal Court



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$352,671	3.76%	1 year	3.76%
1995	\$393,768	11.65%	2 year	7.71%
1996	\$411,946	4.62%	3 year	6.68%
1997	\$422,900	2.66%	4 year	5.67%
1998	\$383,971	-9.21%	5 year	2.70%
1999	\$425,419	10.79%	6 year	4.05%
2000	\$428,253	0.67%	7 year	3.56%
2001	\$449,051	4.86%	8 year	3.73%
2002	\$517,863	15.32%	9 year	5.01%
2003	\$544,800	5.20%	10 year	5.03%

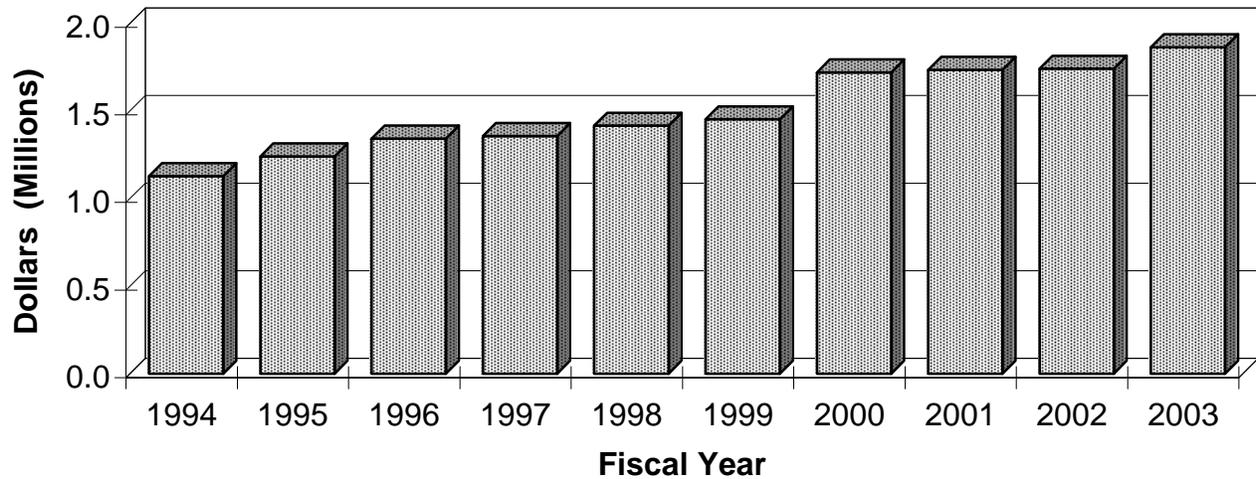
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Public Safety Expenditures - Joint Communications



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$1,128,386	5.07%	1 year	5.07%
1995	\$1,240,490	9.93%	2 year	7.50%
1996	\$1,342,230	8.20%	3 year	7.74%
1997	\$1,356,825	1.09%	4 year	6.07%
1998	\$1,415,871	4.35%	5 year	5.73%
1999	\$1,452,015	2.55%	6 year	5.20%
2000	\$1,720,659	18.50%	7 year	7.10%
2001	\$1,734,541	0.81%	8 year	6.31%
2002	\$1,741,276	0.39%	9 year	5.65%
2003	\$1,864,132	7.06%	10 year	5.80%

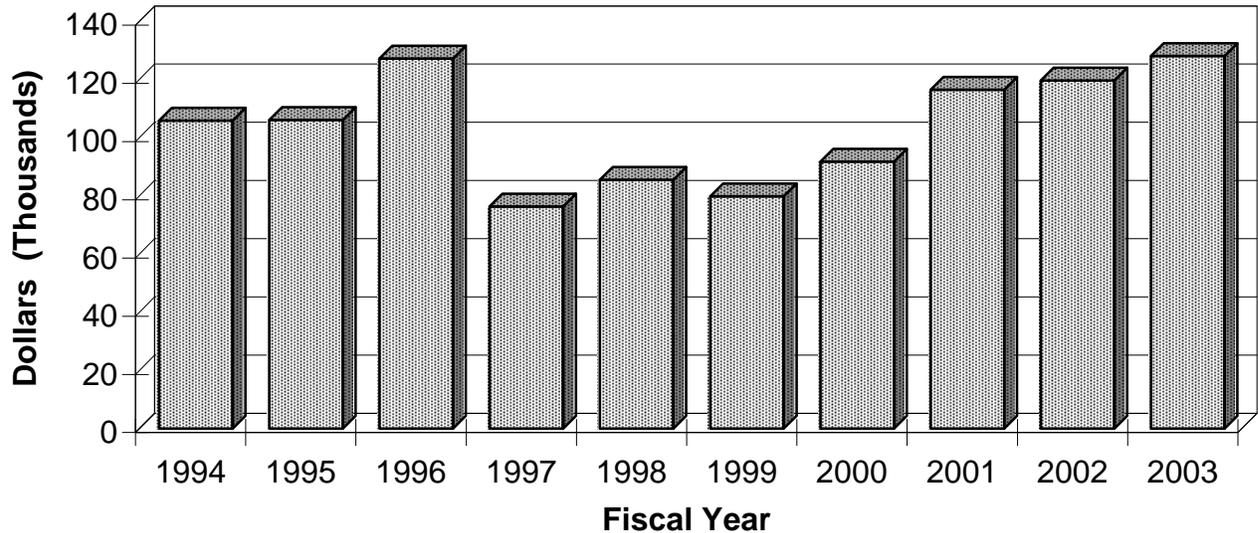
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Public Safety Expenditures - Emergency Management



Fiscal Year History:

Fiscal Year	Expenditure	% Increase		
		Over Previous Year	Average Increase	
1994	\$105,837	-21.42%	1 year	-21.42%
1995	\$106,046	0.20%	2 year	-10.61%
1996	\$127,201	19.95%	3 year	-0.42%
1997	\$76,389	-39.95%	4 year	-10.30%
1998	\$85,525	11.96%	5 year	-5.85%
1999	\$79,866	-6.62%	6 year	-5.98%
2000	\$91,744	14.87%	7 year	-3.00%
2001	\$116,434	26.91%	8 year	0.74%
2002	\$119,657	2.77%	9 year	0.96%
2003	\$128,062	7.02%	10 year	1.57%

Note:

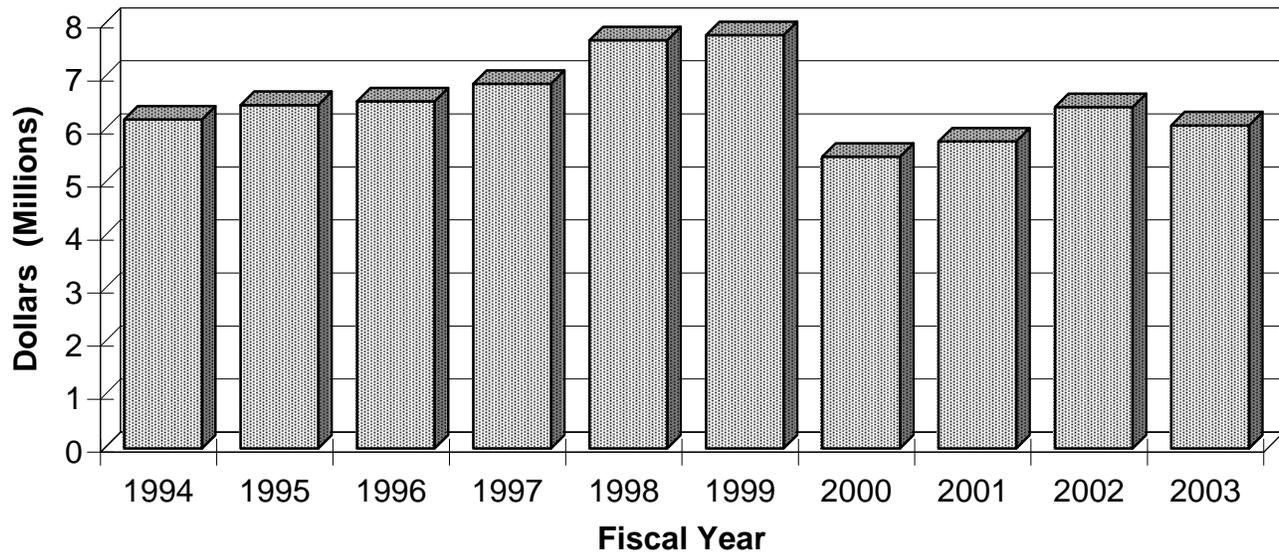
Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

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Summary - Total Transportation & Public Works Administration Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$6,203,859	7.66%	1 year
1995	\$6,474,338	4.36%	2 year
1996	\$6,545,357	1.10%	3 year
1997	\$6,873,120	5.01%	4 year
1998	\$7,693,539	11.94%	5 year
1999	\$7,793,184	1.30%	6 year
2000	\$5,497,856	-29.45%	7 year
2001	\$5,785,991	5.24%	8 year
2002	\$6,436,899	11.25%	9 year
2003	\$6,091,173	-5.37%	10 year

Notes:

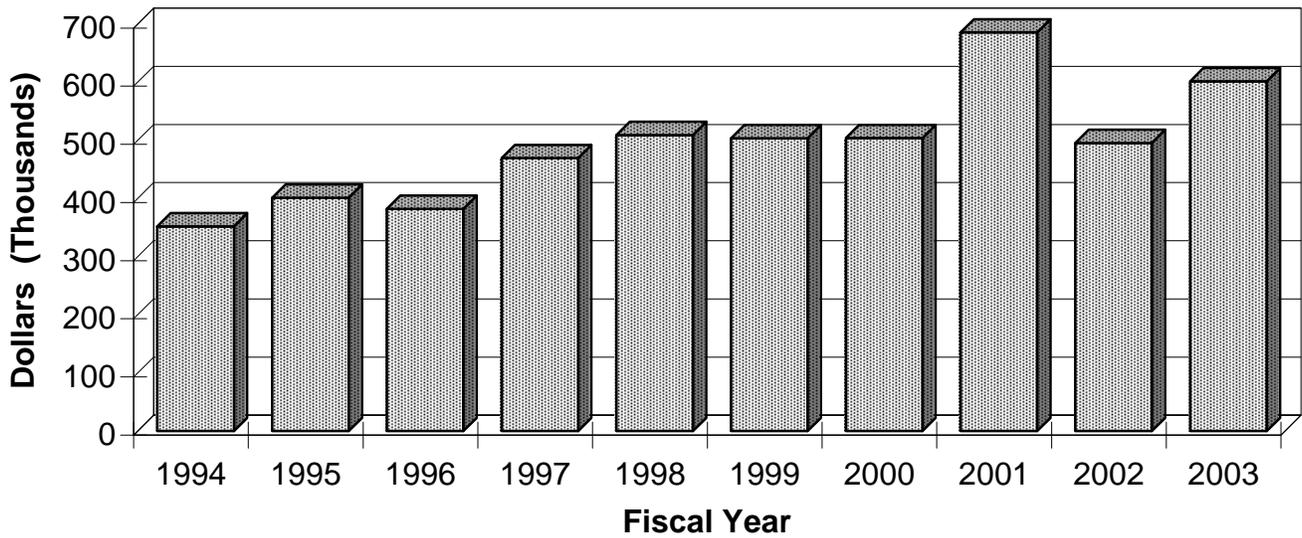
Total Transportation & Public Works Administration Expenditures = Total Transportation in Annual Report plus Airport and Public Transportation Subsidies, and Public Works Administration.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Transportation & Public Works Admin. Expenditures - Traffic Control



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$352,270	-2.39%	1 year
1995	\$401,454	13.96%	2 year
1996	\$382,141	-4.81%	3 year
1997	\$469,596	22.89%	4 year
1998	\$509,302	8.46%	5 year
1999	\$503,789	-1.08%	6 year
2000	\$504,077	0.06%	7 year
2001	\$685,637	36.02%	8 year
2002	\$495,522	-27.73%	9 year
2003	\$601,856	21.46%	10 year

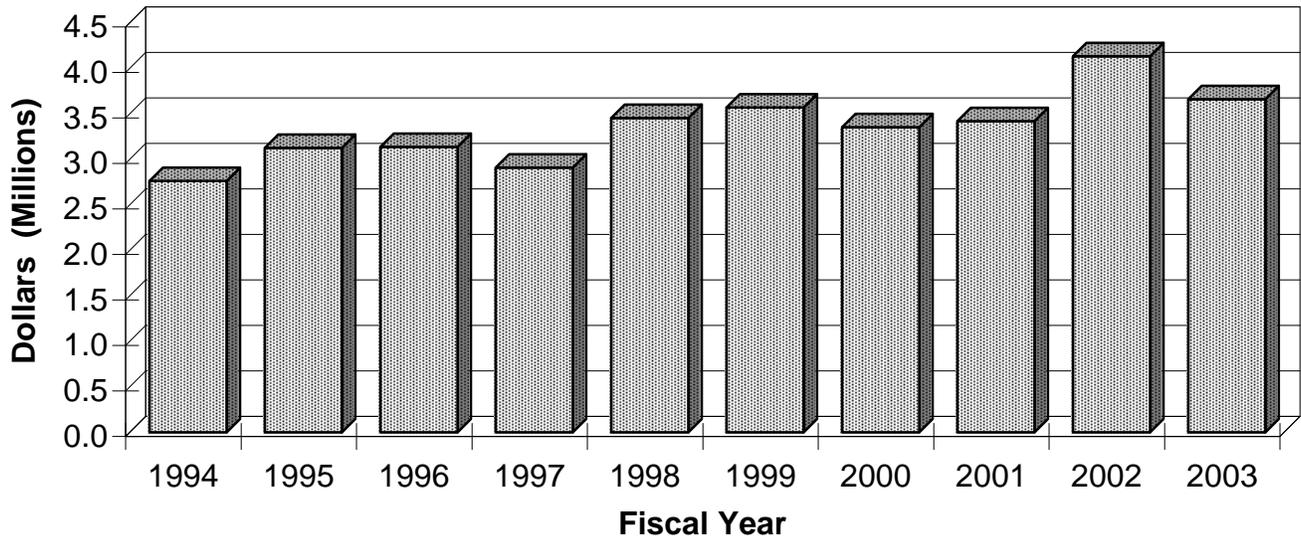
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Transportation & Public Works Admin. Expenditures - Streets & Sidewalks



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$2,764,187	-8.29%	1 year
1995	\$3,128,161	13.17%	2 year
1996	\$3,137,057	0.28%	3 year
1997	\$2,910,815	-7.21%	4 year
1998	\$3,457,665	18.79%	5 year
1999	\$3,572,996	3.34%	6 year
2000	\$3,355,644	-6.08%	7 year
2001	\$3,420,260	1.93%	8 year
2002	\$4,136,411	20.94%	9 year
2003	\$3,662,559	-11.46%	10 year

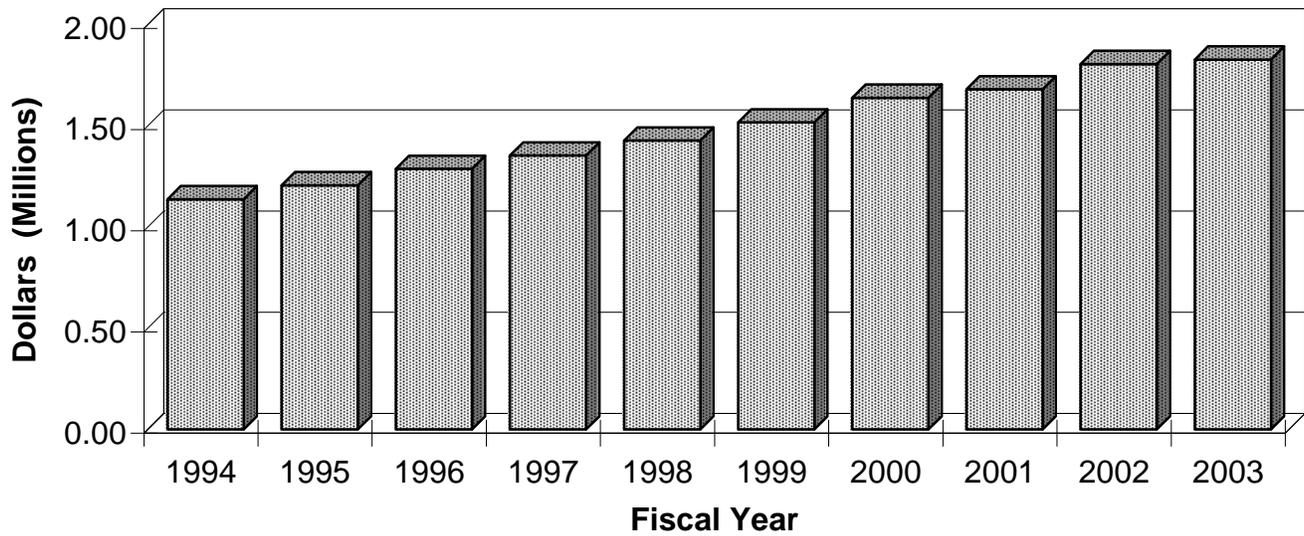
Notes:

Streets & Sidewalks = Streets & Sidewalks in Annual Report plus Street Lighting.
Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Transportation & Public Works Admin. Expenditures - Public Works Administration



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$1,136,754	4.81%	1 year
1995	\$1,205,575	6.05%	2 year
1996	\$1,287,011	6.75%	3 year
1997	\$1,352,709	5.10%	4 year
1998	\$1,426,572	5.46%	5 year
1999	\$1,516,399	6.30%	6 year
2000	\$1,638,135	8.03%	7 year
2001	\$1,680,094	2.56%	8 year
2002	\$1,804,966	7.43%	9 year
2003	\$1,826,758	1.21%	10 year

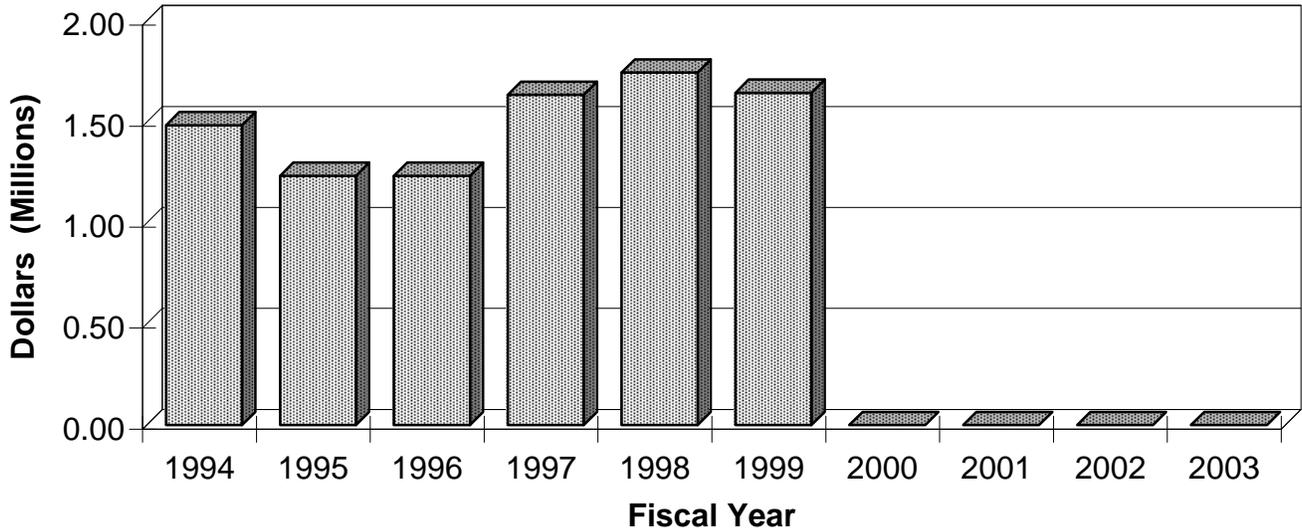
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Transportation & Public Works Admin. Expenditures - Transit Subsidy



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$1,485,000	91.03%	1 year 91.03%
1995	\$1,235,000	-16.84%	2 year 37.10%
1996	\$1,235,000	0.00%	3 year 24.73%
1997	\$1,636,000	32.47%	4 year 26.67%
1998	\$1,746,000	6.72%	5 year 22.68%
1999	\$1,646,000	-5.73%	6 year 17.94%
2000	\$0	-100.00%	7 year 1.09%
2001	\$0	0.00%	8 year 0.96%
2002	\$0	0.00%	9 year 0.85%
2003	\$0	0.00%	10 year 0.77%

Notes:

The increased subsidy in FY 1994 is due in part to acquisition costs of the non-federally funded portion of capital assets.

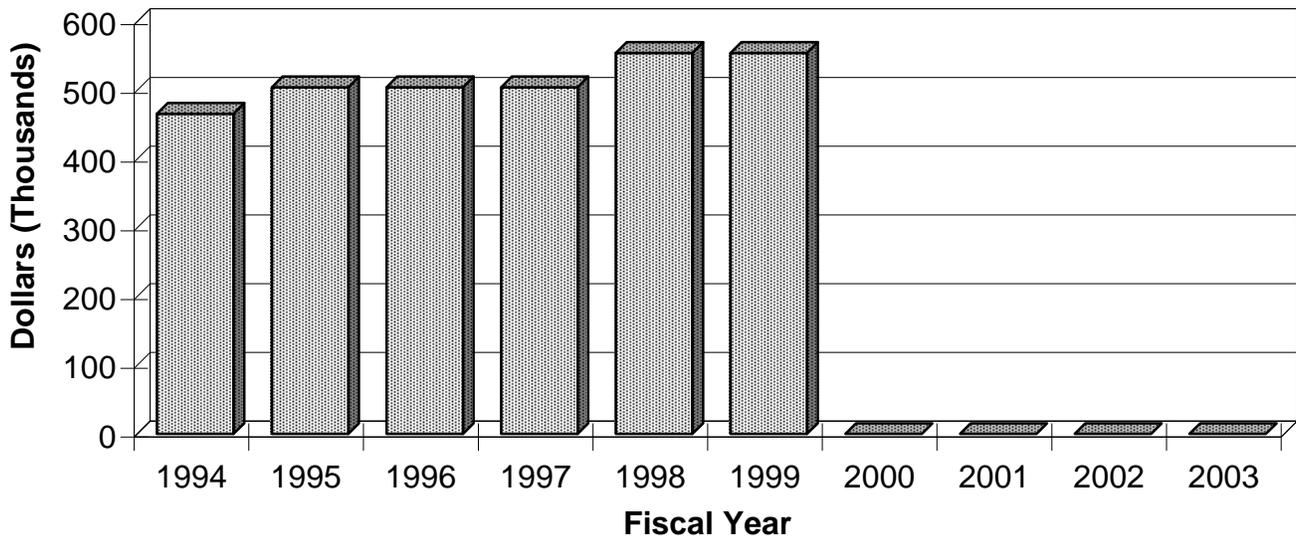
Beginning in FY 2000 the Transportation Subsidy is coming directly from the Transportation Sales Tax Fund instead of being routed from that fund to the General Fund and then into the Transportation Fund.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Transportation & Public Works Admin. Expenditures - Airport Subsidy



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$465,648	-11.41%	1 year -11.41%
1995	\$504,148	8.27%	2 year -1.57%
1996	\$504,148	0.00%	3 year -1.05%
1997	\$504,000	-0.03%	4 year -0.79%
1998	\$554,000	9.92%	5 year 1.35%
1999	\$554,000	0.00%	6 year 1.12%
2000	\$0	-100.00%	7 year -13.32%
2001	\$0	0.00%	8 year -11.66%
2002	\$0	0.00%	9 year -10.36%
2003	\$0	0.00%	10 year -9.33%

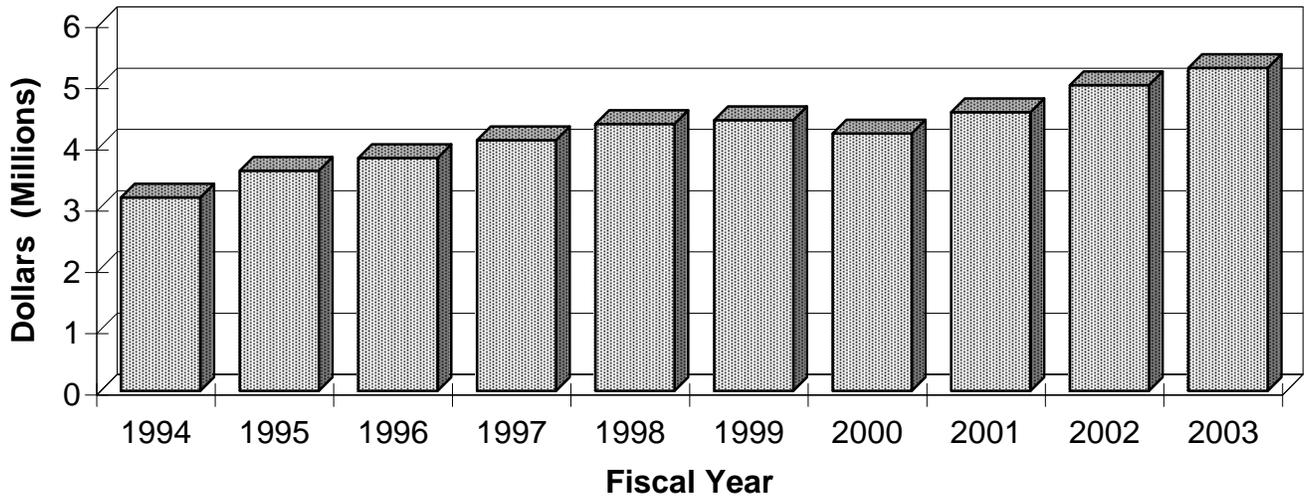
Notes:

Beginning in FY 2000 the Airport Subsidy is coming directly from the Transportation Sales Tax Fund instead of being routed from that fund to the General Fund and then into the Airport Fund. Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Summary - Total Health & Environment Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$3,158,683	15.44%	1 year 15.44%
1995	\$3,594,331	13.79%	2 year 14.62%
1996	\$3,803,244	5.81%	3 year 11.68%
1997	\$4,095,873	7.69%	4 year 10.68%
1998	\$4,358,874	6.42%	5 year 9.83%
1999	\$4,419,353	1.39%	6 year 8.42%
2000	\$4,202,033	-4.92%	7 year 6.52%
2001	\$4,549,478	8.27%	8 year 6.74%
2002	\$4,994,058	9.77%	9 year 7.07%
2003	\$5,272,912	5.58%	10 year 6.93%

Notes:

Total Health and Environment Expenditures = Total Health and Environment in Annual Report plus Storm Water Fund Subsidy.

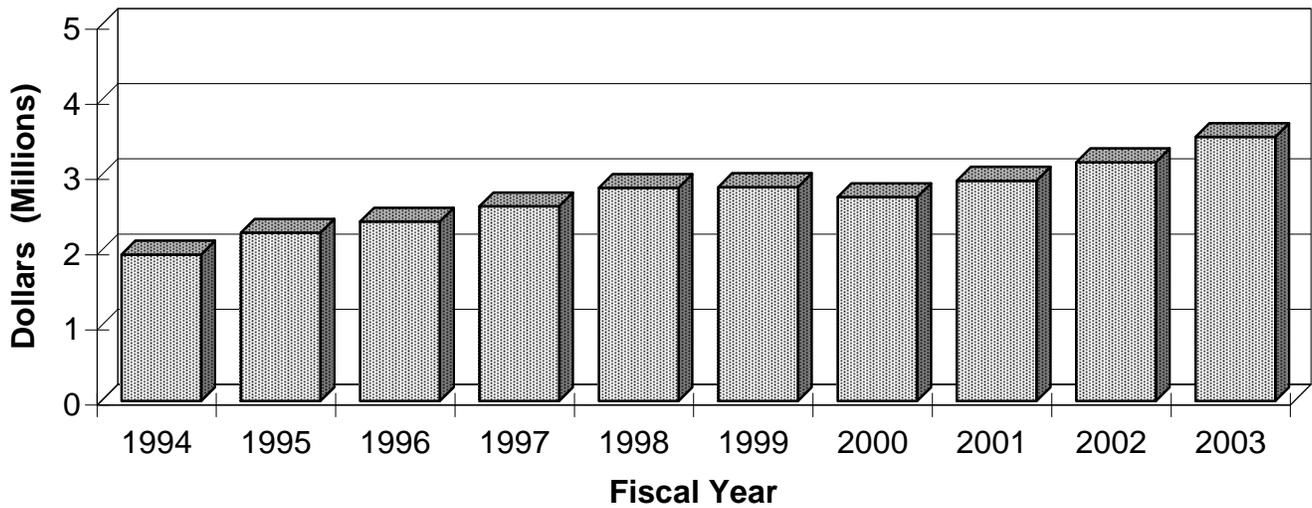
The decrease in FY 2000 was due to the Corrections, School Health, and Parkade programs no longer being administered by the City, and no storm water subsidy was needed.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Health & Environment Expenditures - Health Services



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$1,949,954	15.32%	1 year 15.32%
1995	\$2,240,388	14.89%	2 year 15.11%
1996	\$2,388,616	6.62%	3 year 12.28%
1997	\$2,590,232	8.44%	4 year 11.32%
1998	\$2,835,844	9.48%	5 year 10.95%
1999	\$2,847,466	0.41%	6 year 9.19%
2000	\$2,714,873	-4.66%	7 year 7.22%
2001	\$2,932,152	8.00%	8 year 7.31%
2002	\$3,178,136	8.39%	9 year 7.43%
2003	\$3,513,463	10.55%	10 year 7.75%

Notes:

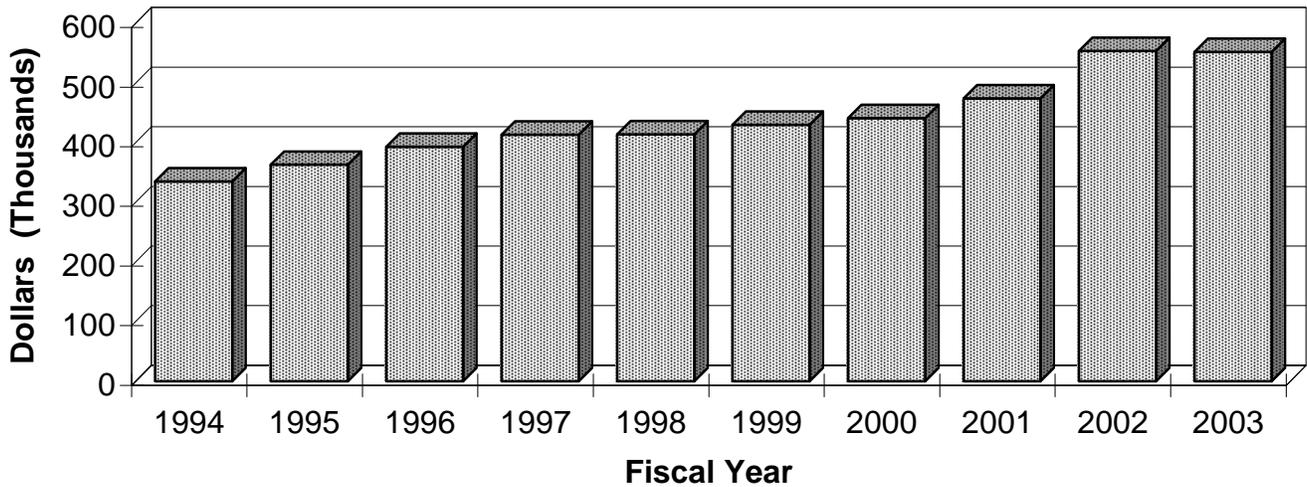
The decrease in FY 2000 was due to the Corrections, School Health, and Parkade programs no longer being administered by the City.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Health & Environment Expenditures - Planning



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$334,983	13.20%	1 year
1995	\$363,250	8.44%	2 year
1996	\$393,554	8.34%	3 year
1997	\$413,532	5.08%	4 year
1998	\$414,113	0.14%	5 year
1999	\$430,486	3.95%	6 year
2000	\$441,499	2.56%	7 year
2001	\$474,359	7.44%	8 year
2002	\$554,004	16.79%	9 year
2003	\$552,474	-0.28%	10 year

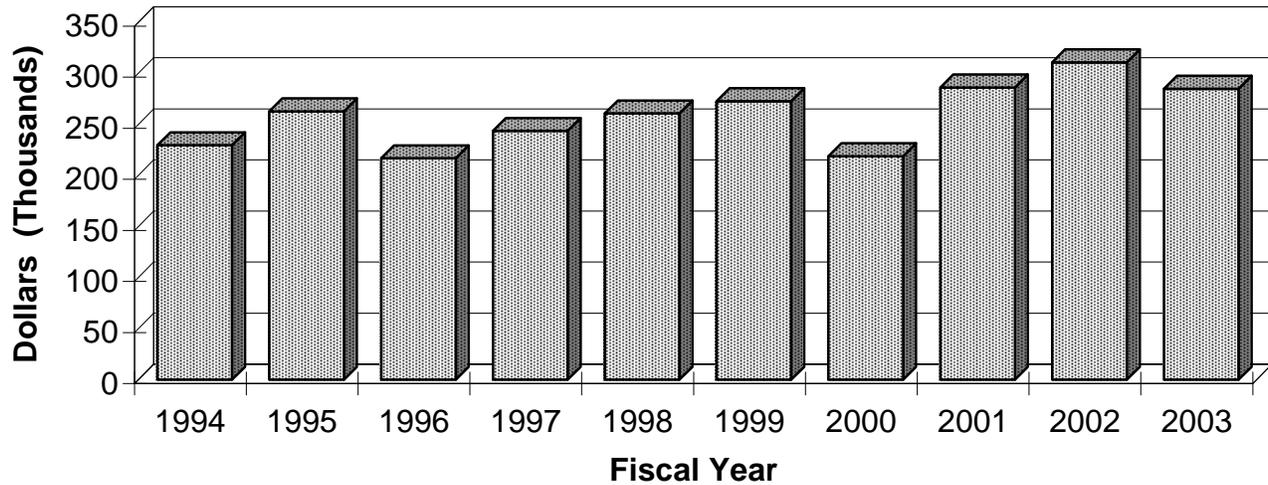
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Health & Environment Expenditures - Department of Economic Development



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$229,519	13.95%	1 year
1995	\$262,603	14.41%	2 year
1996	\$216,732	-17.47%	3 year
1997	\$243,472	12.34%	4 year
1998	\$260,587	7.03%	5 year
1999	\$272,729	4.66%	6 year
2000	\$218,824	-19.77%	7 year
2001	\$285,952	30.68%	8 year
2002	\$310,546	8.60%	9 year
2003	\$284,771	-8.30%	10 year

Note:

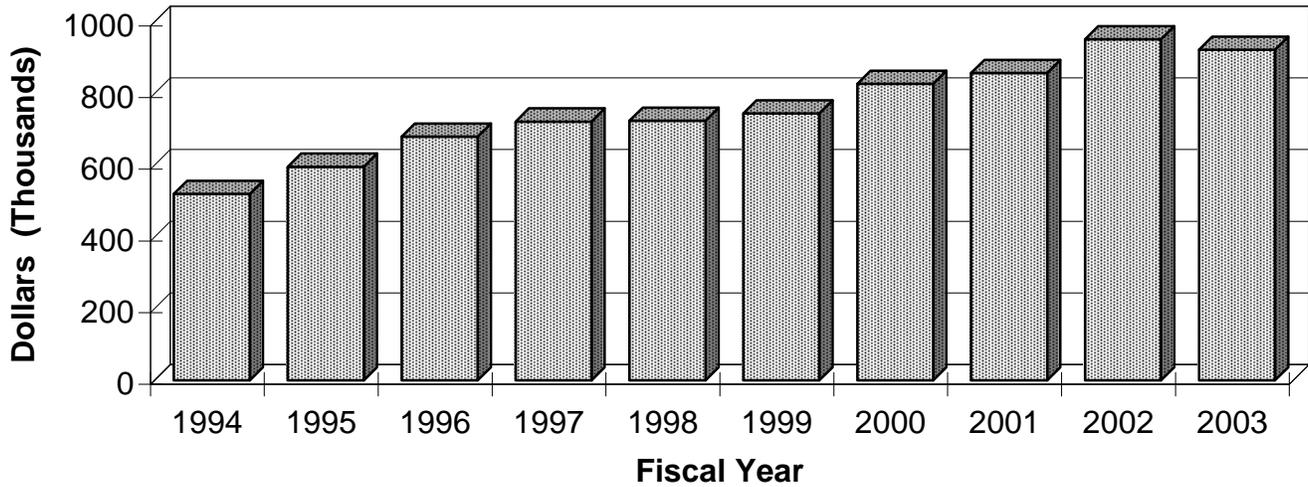
Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

The significant decrease in FY 2000 was mainly due to position vacancies within the department.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Health & Environment Expenditures - Protective Inspection



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$519,822	22.87%	1 year
1995	\$595,835	14.62%	2 year
1996	\$679,937	14.11%	3 year
1997	\$721,817	6.16%	4 year
1998	\$723,925	0.29%	5 year
1999	\$744,267	2.81%	6 year
2000	\$826,837	11.09%	7 year
2001	\$857,015	3.65%	8 year
2002	\$951,372	11.01%	9 year
2003	\$922,204	-3.07%	10 year

Note:

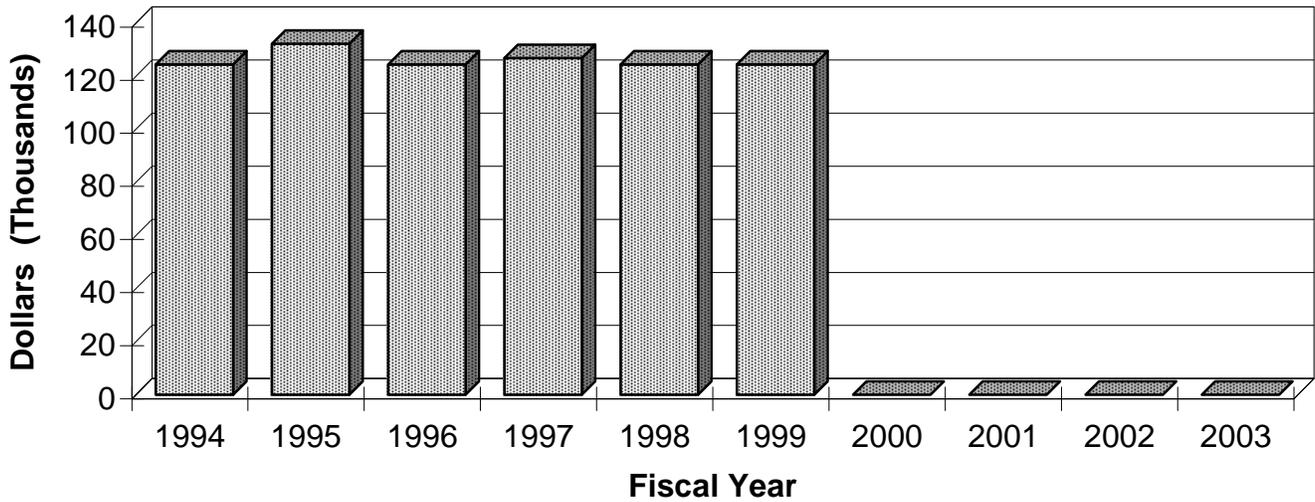
Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

The significant increase in FY 2000 was due to this department paying certain intragovernmental charges (for information support and utilities) that it had not been charged in previous years.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Health & Environment Expenditures - Storm Water Fund Subsidy



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$124,405	-0.53%	1 year
1995	\$132,255	6.31%	2 year
1996	\$124,405	-5.94%	3 year
1997	\$126,820	1.94%	4 year
1998	\$124,405	-1.90%	5 year
1999	\$124,405	0.00%	6 year
2000	\$0	-100.00%	7 year
2001	\$0	0.00%	8 year
2002	\$0	0.00%	9 year
2003	\$0	0.00%	10 year

Notes:

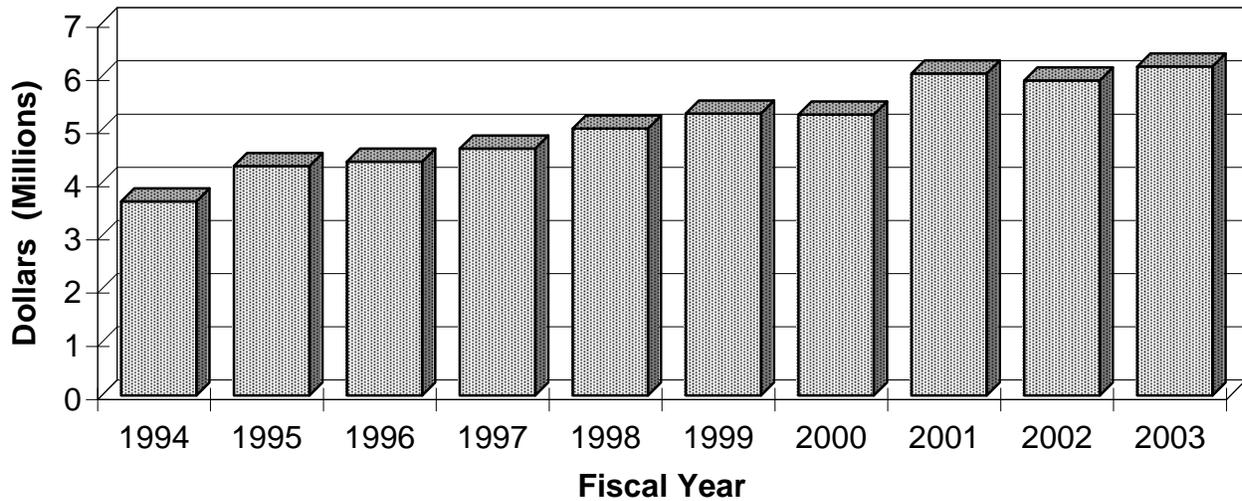
The Storm Water operation no longer requires a General Fund subsidy; therefore, the subsidy was discontinued beginning in FY 2000.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Summary - Total Personal Development Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$3,653,713	0.88%	1 year
1995	\$4,315,441	18.11%	2 year
1996	\$4,400,379	1.97%	3 year
1997	\$4,645,777	5.58%	4 year
1998	\$5,020,593	8.07%	5 year
1999	\$5,303,598	5.64%	6 year
2000	\$5,285,646	-0.34%	7 year
2001	\$6,058,226	14.62%	8 year
2002	\$5,928,369	-2.14%	9 year
2003	\$6,188,647	4.39%	10 year

Notes:

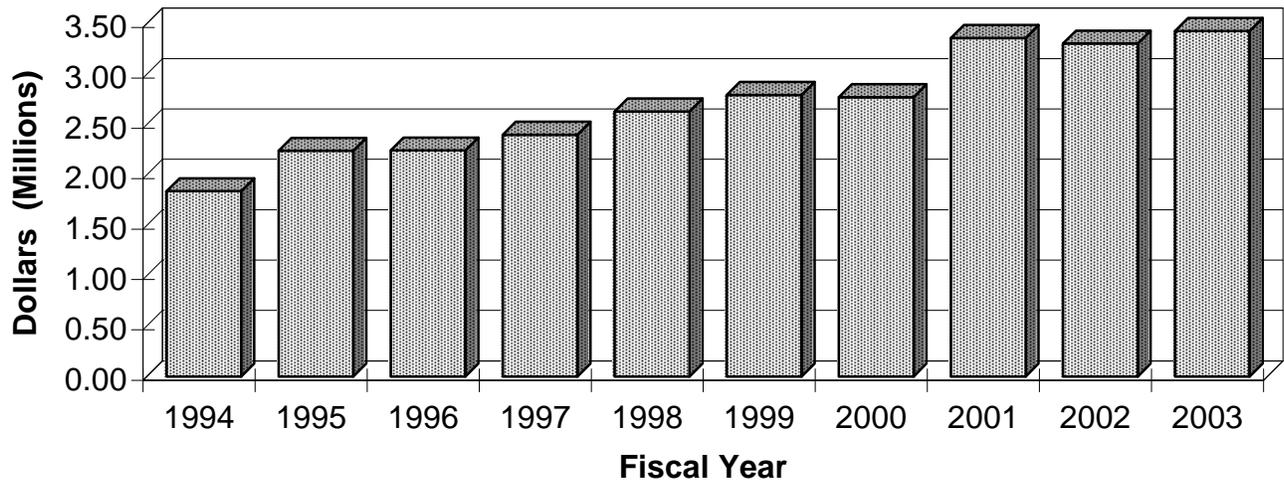
Total Personal Development Expenditures = Total Personal Development in Annual Financial Report plus Recreation Services Subsidy.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Personal Development Expenditures - Parks & Recreation



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$1,838,517	-1.45%	1 year
1995	\$2,239,685	21.82%	2 year
1996	\$2,242,748	0.14%	3 year
1997	\$2,399,735	7.00%	4 year
1998	\$2,629,442	9.57%	5 year
1999	\$2,792,974	6.22%	6 year
2000	\$2,772,592	-0.73%	7 year
2001	\$3,359,796	21.18%	8 year
2002	\$3,303,209	-1.68%	9 year
2003	\$3,428,616	3.80%	10 year

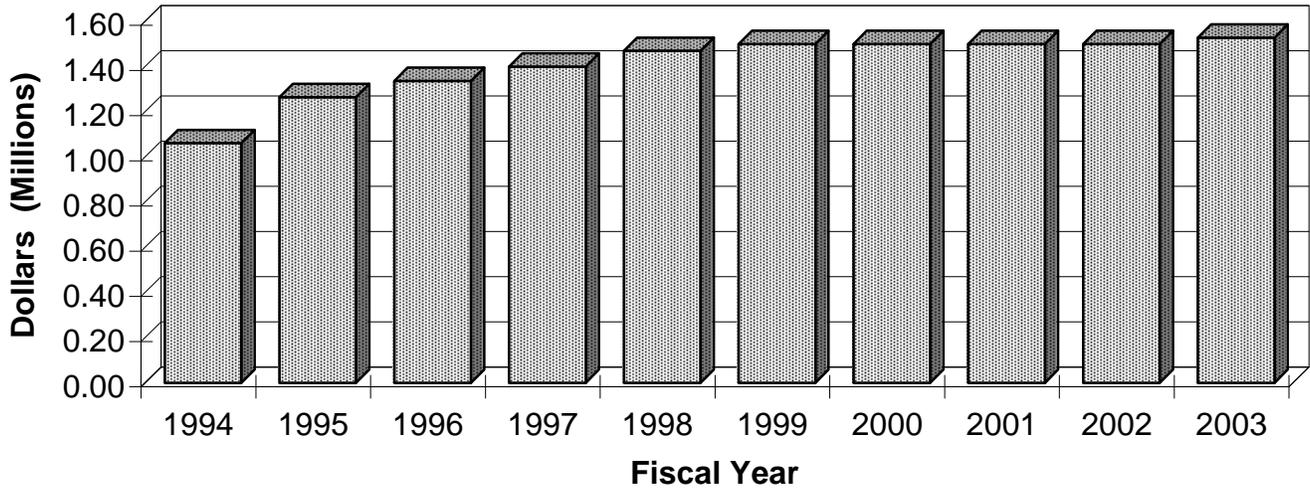
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Personal Development Expenditures - Recreation Services Subsidy



Fiscal Year History:

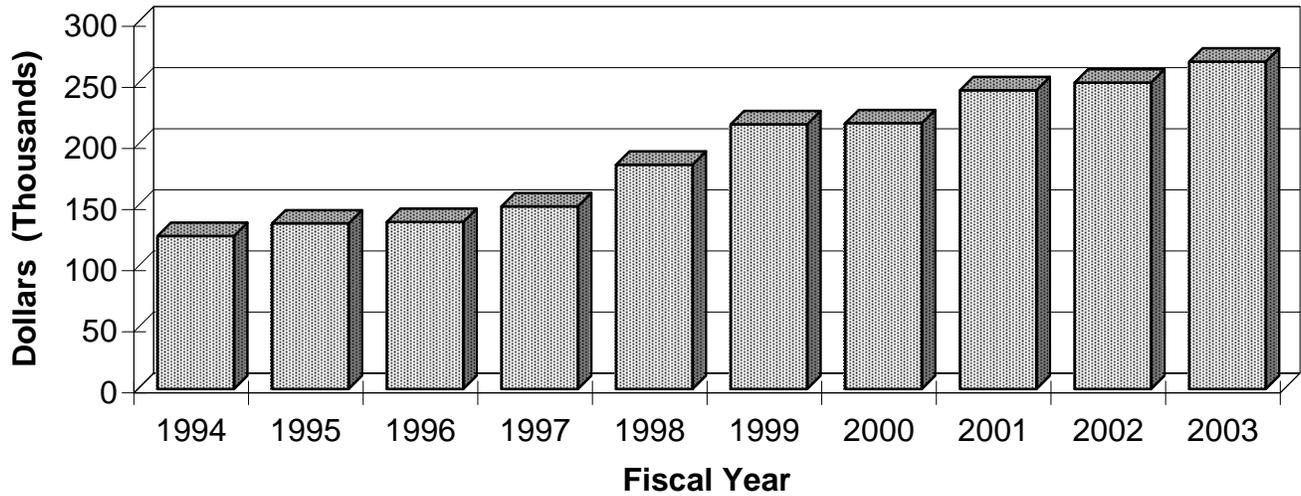
Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$1,061,225	25.22%	1 year 25.22%
1995	\$1,264,506	19.16%	2 year 22.19%
1996	\$1,336,588	5.70%	3 year 16.69%
1997	\$1,400,000	4.74%	4 year 13.71%
1998	\$1,470,000	5.00%	5 year 11.96%
1999	\$1,500,000	2.04%	6 year 10.31%
2000	\$1,500,000	0.00%	7 year 8.84%
2001	\$1,500,000	0.00%	8 year 7.73%
2002	\$1,500,000	0.00%	9 year 6.87%
2003	\$1,528,200	1.88%	10 year 6.37%

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Personal Development Expenditures - Community Services



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$125,329	17.02%	1 year
1995	\$135,543	8.15%	2 year
1996	\$136,741	0.88%	3 year
1997	\$149,460	9.30%	4 year
1998	\$183,636	22.87%	5 year
1999	\$216,746	18.03%	6 year
2000	\$217,550	0.37%	7 year
2001	\$244,508	12.39%	8 year
2002	\$250,771	2.56%	9 year
2003	\$267,900	6.83%	10 year

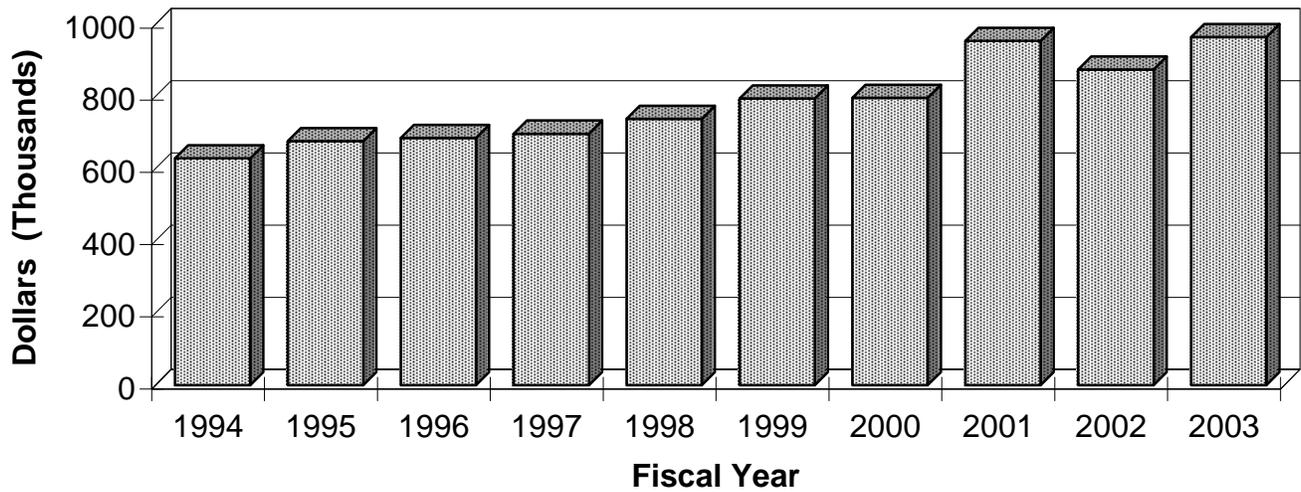
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Personal Development Expenditures - Social Assistance



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$628,642	5.58%	1 year
1995	\$675,707	7.49%	2 year
1996	\$684,302	1.27%	3 year
1997	\$696,582	1.79%	4 year
1998	\$737,515	5.88%	5 year
1999	\$793,878	7.64%	6 year
2000	\$795,504	0.20%	7 year
2001	\$953,922	19.91%	8 year
2002	\$874,389	-8.34%	9 year
2003	\$963,931	10.24%	10 year

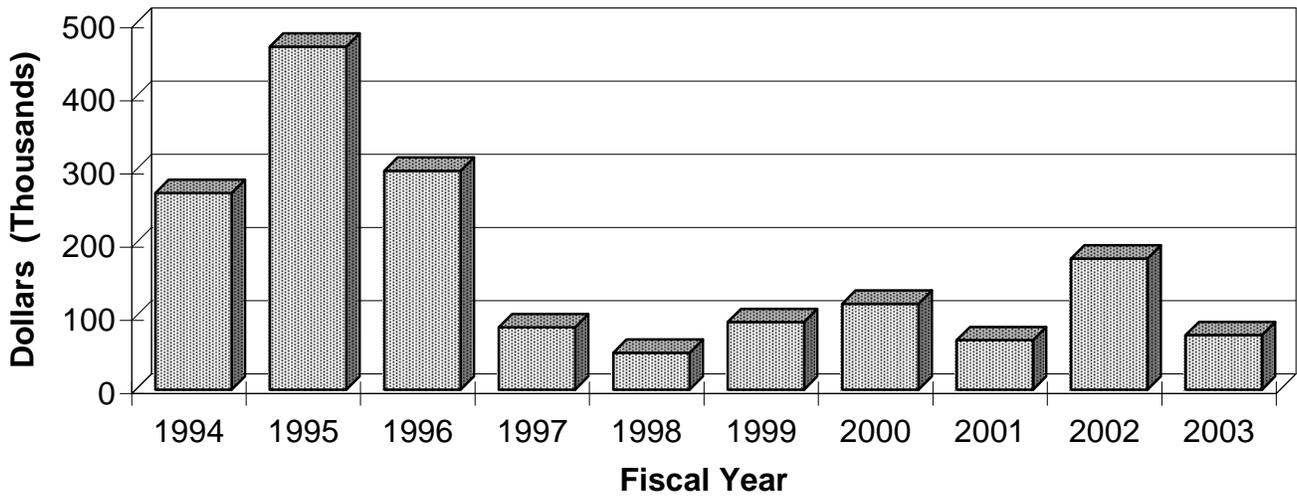
Note:

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Miscellaneous Non-Programmed Activities Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$268,566	30.93%	1 year 30.93%
1995	\$468,788	74.55%	2 year 52.74%
1996	\$299,059	-36.21%	3 year 23.09%
1997	\$85,298	-71.48%	4 year -0.55%
1998	\$50,358	-40.96%	5 year -8.63%
1999	\$92,466	83.62%	6 year 6.74%
2000	\$117,467	27.04%	7 year 9.64%
2001	\$67,668	-42.39%	8 year 3.14%
2002	\$179,081	164.65%	9 year 21.08%
2003	\$74,660	-58.31%	10 year 13.14%

Notes:

The dollars expended as reflected on this expenditure item will fluctuate considerably from year to year due to certain financial transactions occurring within a fiscal year.

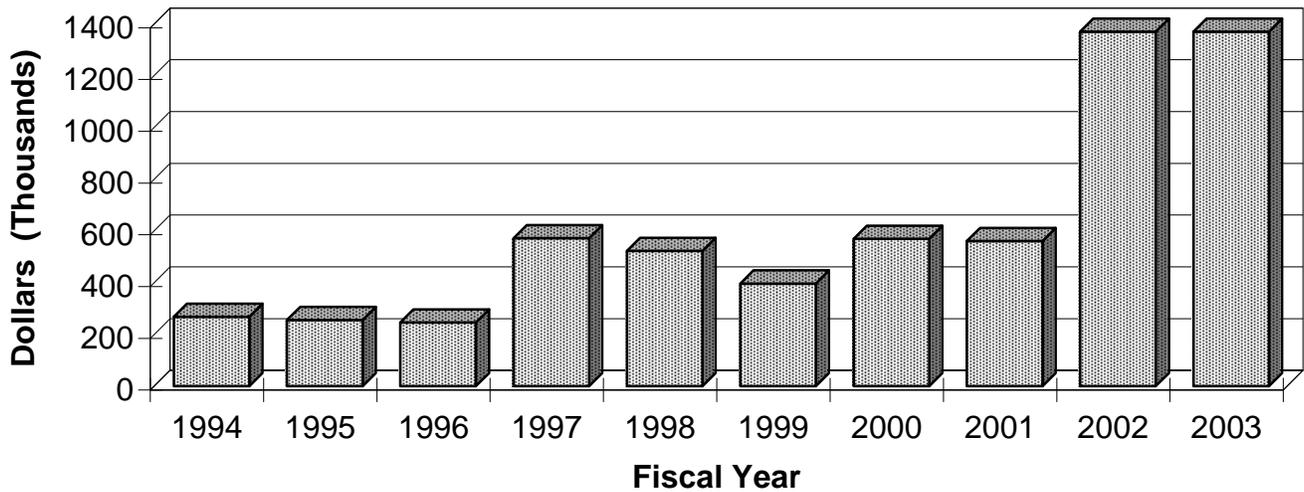
Dollars expended in FY 1994 - FY 1996 include Interest Expense associated with refinancing escrow account which is offset by Interest Revenue on same.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

Miscellaneous Operating Transfers Expenditures



Fiscal Year History:

Fiscal Year	Expenditure	% Increase Over Previous Year	Average Increase
1994	\$267,905	1295.99%	1 year
1995	\$255,948	-4.46%	2 year
1996	\$245,911	-3.92%	3 year
1997	\$571,990	132.60%	4 year
1998	\$522,025	-8.74%	5 year
1999	\$396,386	-24.07%	6 year
2000	\$569,476	43.67%	7 year
2001	\$560,500	-1.58%	8 year
2002	\$1,369,500	144.34%	9 year
2003	\$1,369,015	-0.04%	10 year

Note:

Operating Transfers consist of: Parking Facilities, Special Business District, Contributions Fund, Cultural Affairs Fund, Capital Projects Fund, COPS - Public Building
Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

The significant increase in FY 2000 is mainly due to the increase in the transfer to the Parking Fund.

The significant increase in FY 2002 is mainly due to the transfer to Capitals Projects Fund and to (COPS) Certificates of Participation for Public Buildings

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit B-4

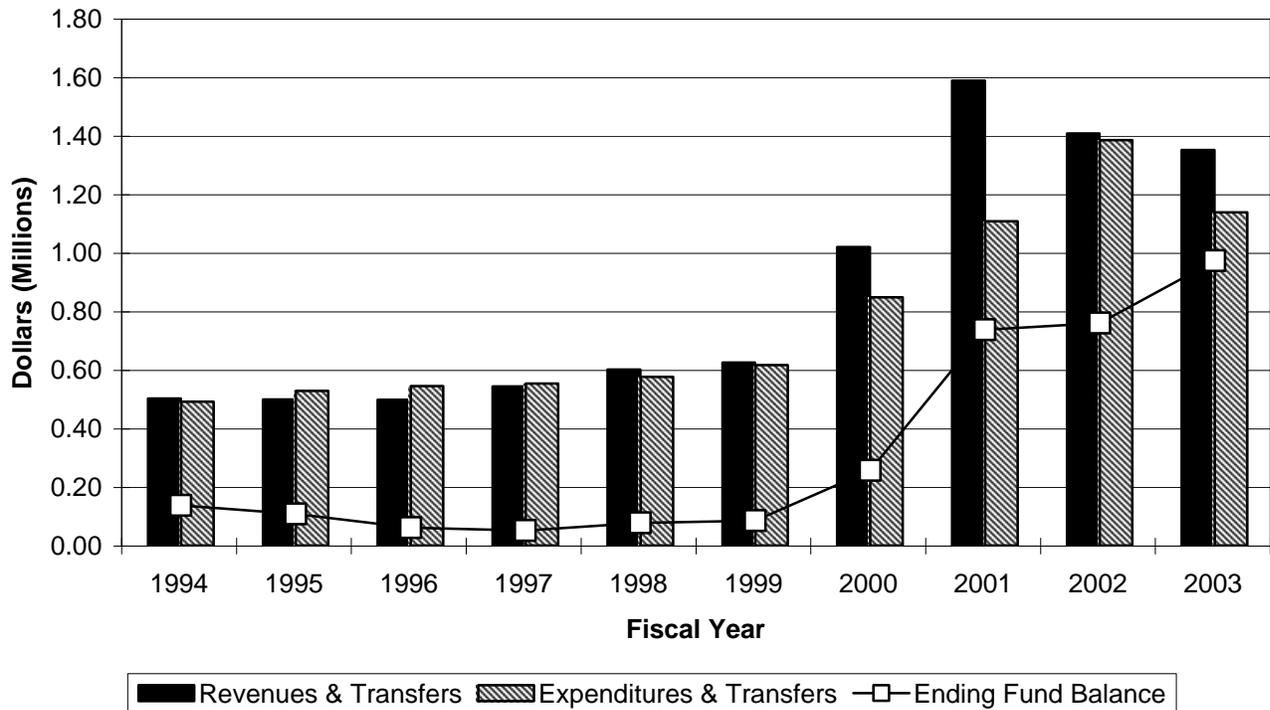
Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-4

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Other Governmental Funds
Divider
FY 1994 - FY 2003

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Convention & Tourism Bureau Revenues, Expenditures, & Ending Fund Balance



Fiscal Year History:

Fiscal Year	Total Revenues And Transfers	Total Expenditures And Transfers	Ending Fund Balance
1994	\$502,544	\$490,977	\$137,044
1995	\$498,961	\$528,620	\$107,385
1996	\$498,315	\$544,659	\$61,041
1997	\$543,552	\$553,786	\$50,807
1998	\$601,475	\$576,069	\$76,813
1999	\$625,193	\$616,780	\$85,226
2000	\$1,019,235	\$847,519	\$256,942
2001	\$1,587,579	\$1,107,096	\$737,425
2002	\$1,407,429	\$1,385,066	\$759,788
2003	\$1,351,492	\$1,138,044	\$973,236

Notes:

FY 1998 was restated by \$600 due to a change in accounting principle.

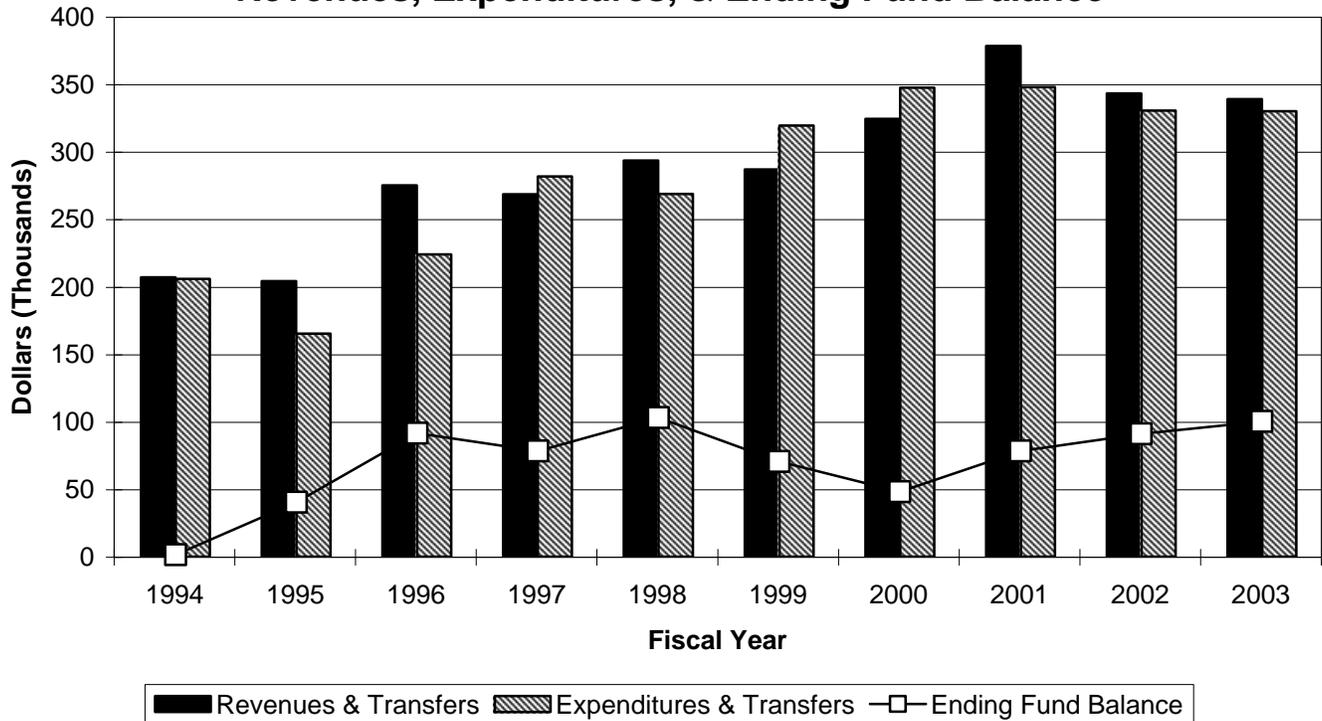
FY 2000 reflects a voter approved 2% hotel tax which increased revenues and expenditures for this fund.

FY 2001 - In a 1986 agreement between Convention and Tourism and the Chamber of Commerce, the Chamber could purchase 1/2 of the land and 1/2 of the Walton building. The Chamber purchased 1/2 of the land in FY 2001.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit C-2

Source: FY 2002 to present Financial Management Information Supplement: Exhibit C-2

Cultural Affairs Fund Revenues, Expenditures, & Ending Fund Balance



Fiscal Year History:

Fiscal Year	Total Revenues And Transfers	Total Expenditures And Transfers	Ending Fund Balance
1994	\$207,059	\$205,711	\$1,348
1995	\$204,163	\$165,181	\$40,330
1996	\$274,992	\$223,942	\$91,380
1997	\$268,495	\$281,642	\$78,233
1998	\$293,554	\$268,752	\$103,035
1999	\$286,919	\$319,477	\$70,477
2000	\$324,304	\$347,516	\$48,057
2001	\$378,216	\$347,978	\$78,295
2002	\$343,246	\$330,490	\$91,051
2003	\$338,947	\$329,912	\$100,086

Notes:

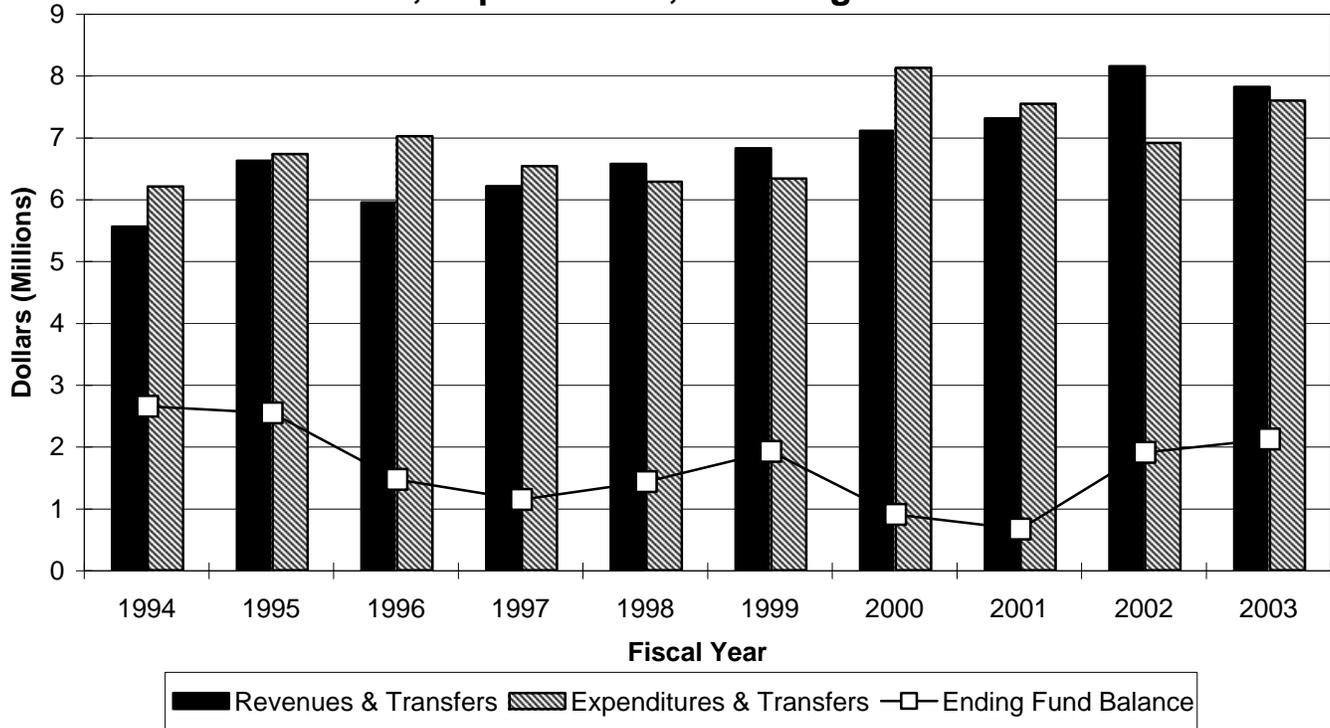
The Cultural Affairs Fund was established in FY 1994. Cultural Affairs revenues and expenditures prior to FY 1994 were reflected in the General Fund.

FY 1998 was restated due to a change in accounting principle.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit C-2

Source: FY 2002 to present Financial Management Information Supplement: Exhibit C-2

Transportation Sales Tax Revenues, Expenditures, & Ending Fund Balance



Fiscal Year History:

Fiscal Year	Total Revenues And Transfers	Total Expenditures And Transfers	Ending Fund Balance
1994	\$5,555,991	\$6,207,907	\$2,648,257
1995	\$6,624,284	\$6,732,966	\$2,539,575
1996	\$5,948,905	\$7,020,228	\$1,468,252
1997	\$6,209,729	\$6,534,316	\$1,143,665
1998	\$6,571,710	\$6,283,850	\$1,431,525
1999	\$6,822,226	\$6,336,081	\$1,917,670
2000	\$7,107,229	\$8,126,921	\$897,978
2001	\$7,306,430	\$7,541,333	\$665,936
2002	\$8,149,382	\$6,912,889	\$1,902,429
2003	\$7,816,970	\$7,597,235	\$2,122,164

Notes:

Total Revenues & Transfers = Total Revenues, Operating Transfers From Other Funds, and Equity Transfers From Other Funds.

Total Expenditures & Transfers = Total Expenditures, Operating Transfers To Other Funds, and Equity Transfers To Other Funds.

FY 1998 was restated due to a change in accounting principle.

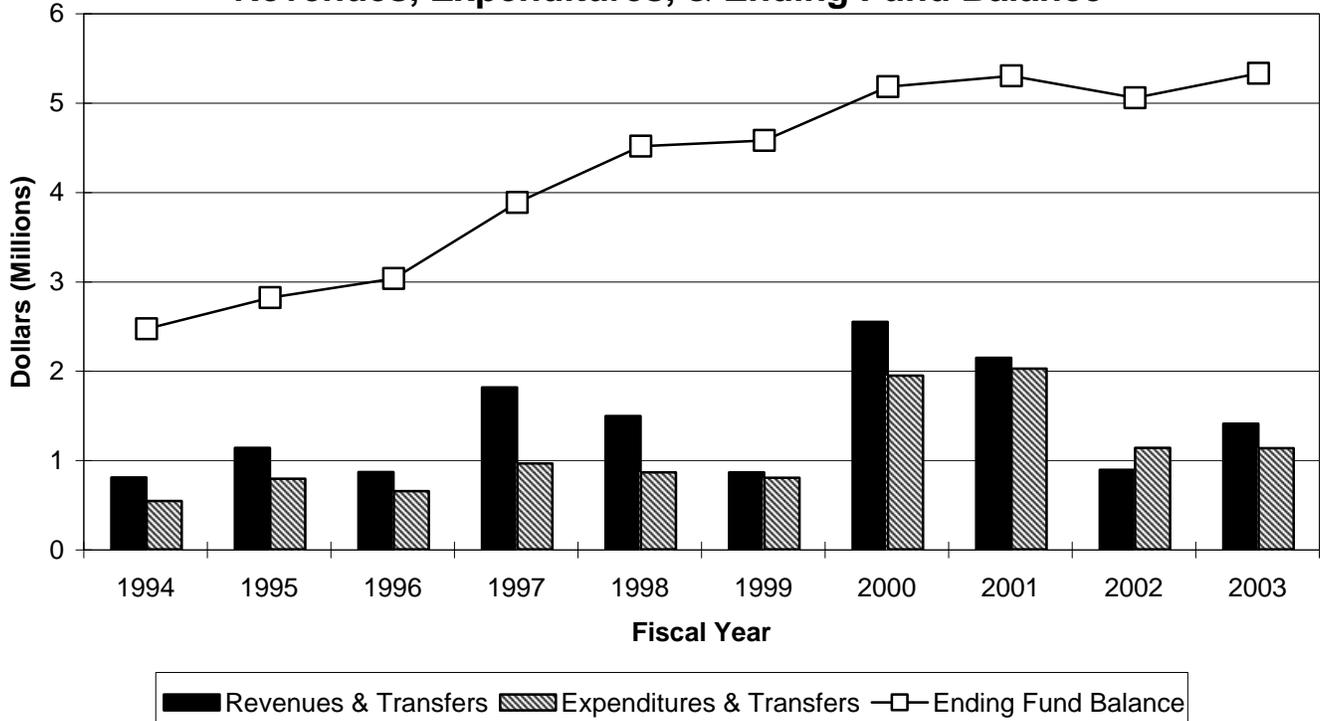
FY 2000 increases due to an increase in equity transfers to Transit and Airport Projects.

FY 2002 Transfer from other funds for \$539,876

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit C-2

Source: FY 2002 to present Financial Management Information Supplement: Exhibit C-2

Community Development Block Grant Revenues, Expenditures, & Ending Fund Balance



Fiscal Year History:

Fiscal Year	Total Revenues And Transfers	Total Expenditures And Transfers	Ending Fund Balance
1994	\$806,502	\$540,577	\$2,468,780
1995	\$1,136,139	\$789,398	\$2,815,521
1996	\$865,969	\$650,174	\$3,031,316
1997	\$1,811,867	\$961,834	\$3,881,349
1998	\$1,493,514	\$861,655	\$4,513,208
1999	\$863,106	\$802,248	\$4,574,066
2000	\$2,547,608	\$1,943,326	\$5,178,348
2001	\$2,143,596	\$2,022,045	\$5,299,899
2002	\$890,803	\$1,137,453	\$5,053,249
2003	\$1,406,605	\$1,133,638	\$5,326,216

Note:

In FY 1996 Community Development Block Grant Fund was re-categorized from a Trust Fund to a Special Revenue Fund.

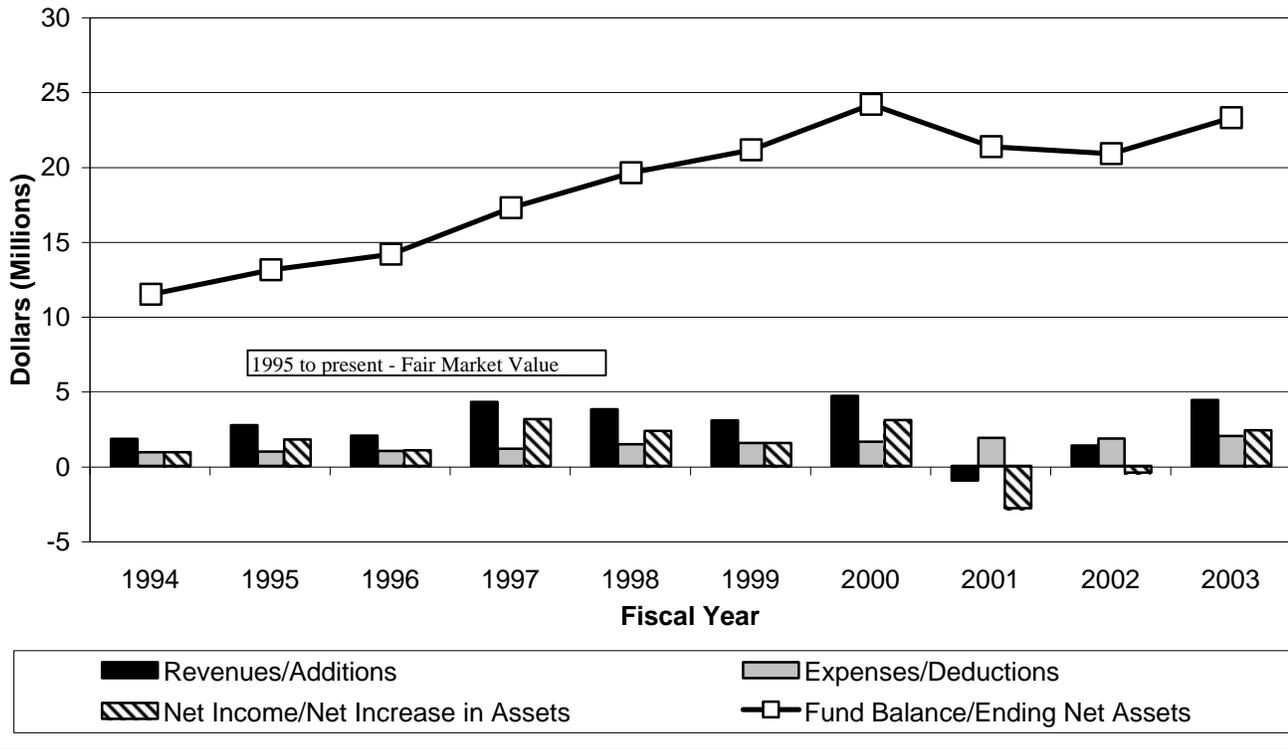
FY 2002 - Block Revenues decreased by \$1,538,259 and the Federal Revenues increased by \$285,611.

Total Expenditures And Transfers = Total Expenditures, Operating Transfers to Other Funds, Equity Transfers To Other Funds.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit C-2

Source: FY 2002 to present Financial Management Information Supplement: Exhibit C-2

Police Retirement Fund Additions, Deductions, Increases in Plan Assets, and Ending Net Assets



Fiscal Year History:

Fiscal Year	Operating Revenues	Operating Expenses	Net Income	Ending Fund Balance
1994	\$1,809,473	\$903,305	\$906,168	\$11,453,601 *

Fiscal Year	Net Increase Additions	Deductions	Net Increase In Plan Assets	Net Assets End Of Year
1995	\$2,705,706	\$942,870	\$1,762,836	\$13,092,788 **
1996	\$2,012,979	\$985,239	\$1,027,740	\$14,120,528
1997	\$4,263,878	\$1,147,224	\$3,116,654	\$17,237,182
1998	\$3,773,986	\$1,435,195	\$2,338,791	\$19,575,973
1999	\$3,042,546	\$1,528,983	\$1,513,563	\$21,089,536
2000	\$4,668,637	\$1,614,086	\$3,054,551	\$24,144,087
2001	(\$975,978)	\$1,854,380	(\$2,830,358)	\$21,313,729
2002	\$1,362,744	\$1,825,105	(\$462,361)	\$20,851,368
2003	\$4,384,080	\$2,001,710	\$2,382,370	\$23,233,738

* FY 1994 Ending Fund Balance was re-stated by (\$123,649).

** Beginning in FY 1995, investments are recorded at fair value, and Additions include the net appreciation (depreciation) in fair value of investments.

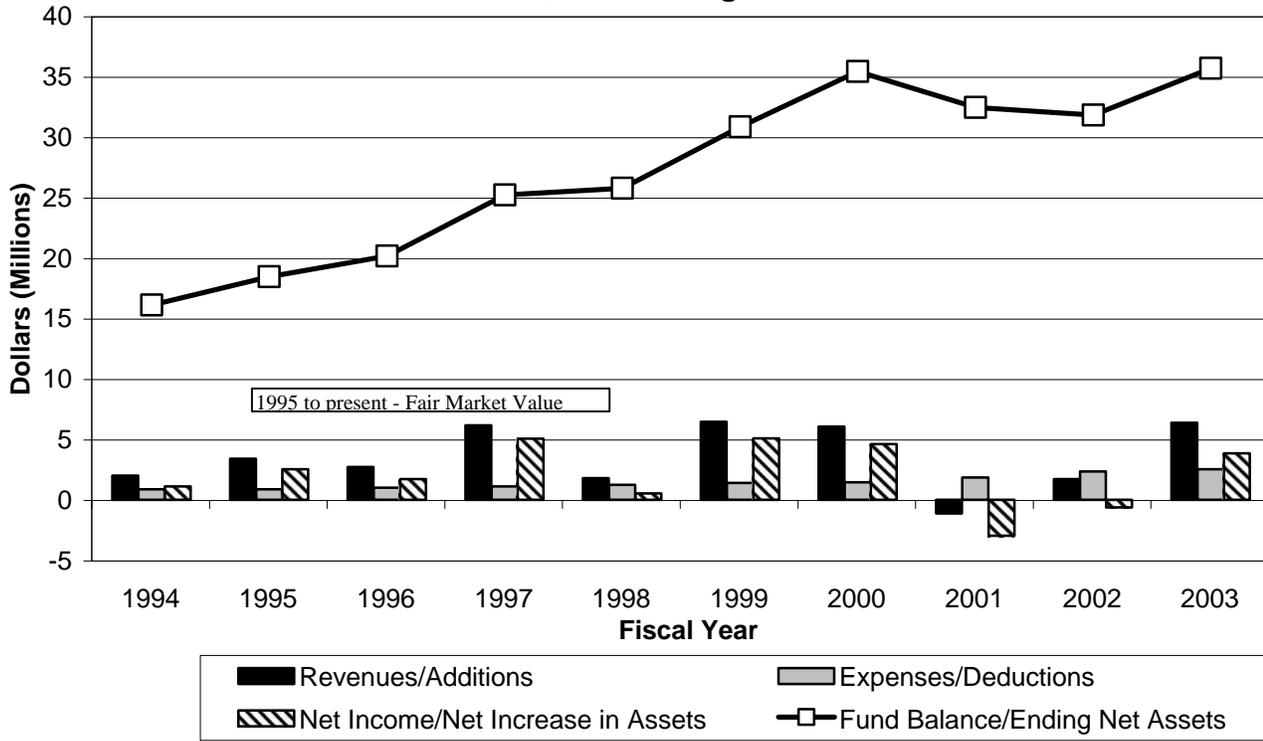
In FY 2001 & FY 2002 a reduction in fair market value was experienced mainly due to market fluctuations.

In FY 2003 an increase was experienced due to a change in market value as a result of a volatile investment market.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit A-6

Source: FY 2002 to present Financial Management Information Supplement: Exhibit A-6

Firefighters' Retirement Fund Additions, Deductions, Increases in Plan Assets, and Ending Net Assets



Fiscal Year History:

Fiscal Year	Operating Revenues	Operating Expenses	Net Income	Ending Fund Balance
1994	\$1,986,975	\$877,582	\$1,109,393	\$16,117,432 *

Fiscal Year	Additions	Deductions	Net Increase In Plan Assets	Net Assets End Of Year
1995	\$3,388,047	\$855,405	\$2,532,642	\$18,437,796 **
1996	\$2,708,779	\$988,701	\$1,720,078	\$20,157,874
1997	\$6,169,899	\$1,104,265	\$5,065,634	\$25,223,508
1998	\$1,784,624	\$1,249,971	\$534,653	\$25,758,161
1999	\$6,456,464	\$1,382,473	\$5,073,991	\$30,832,152
2000	\$6,061,266	\$1,459,523	\$4,601,743	\$35,433,895
2001	(\$1,133,940)	\$1,850,438	(\$2,984,378)	\$32,449,517
2002	\$1,714,654	\$2,344,473	(\$629,819)	\$31,819,698
2003	\$6,375,203	\$2,520,165	\$3,855,038	\$35,674,736

* FY 1994 Ending Fund Balance were re-stated by (\$212,278).

** Beginning in FY 1995, investments are recorded at fair value, and Additions include the net appreciations (depreciation) in fair value of investments.

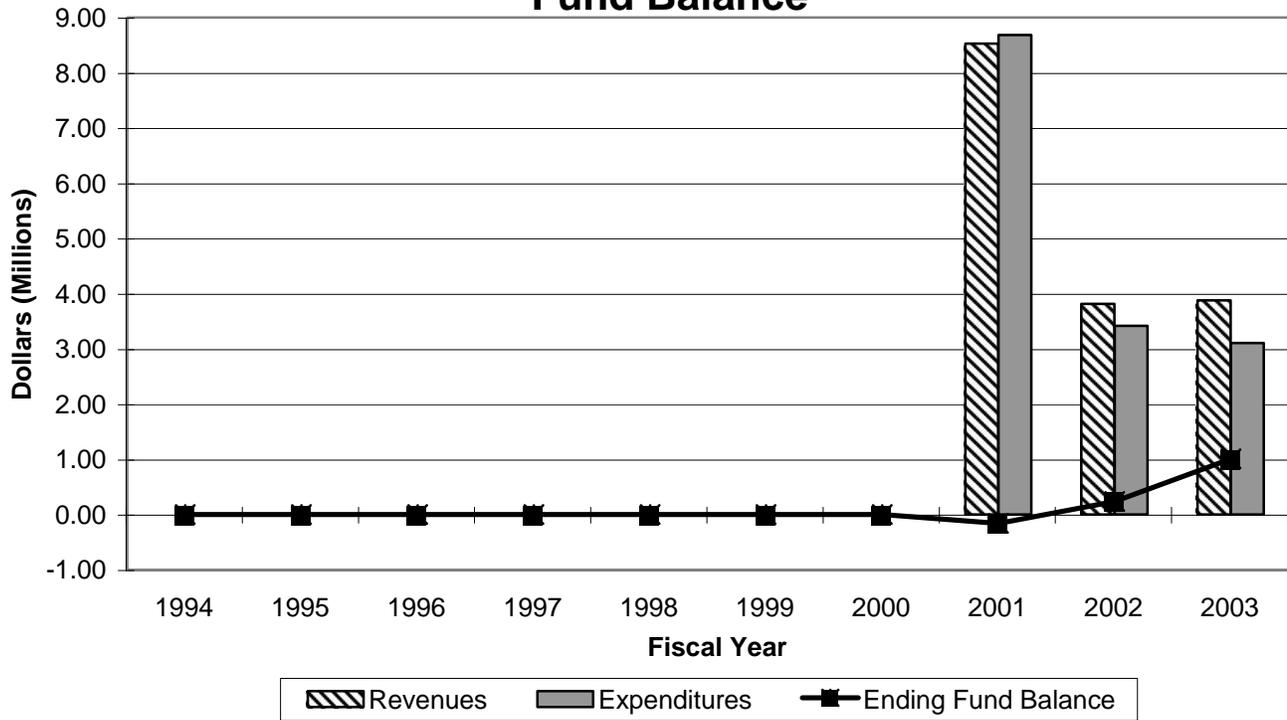
In FY 2001 % FY 2002 a reduction in fair market value was experienced mainly due to market fluctuations.

In FY 2003 an increase was experienced due to a change in market value as a result of a volatile investment market.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit A-6

Source: FY 2002 to present Financial Management Information Supplement: Exhibit A-6

Parks Sales Tax - Revenues, Expenditures & Ending Fund Balance



Fiscal Year History:

Fiscal Year	Total Revenues And Transfers	Total Expenditures And Transfers	Ending Fund Balance
1994	\$0	\$0	\$0
1995	\$0	\$0	\$0
1996	\$0	\$0	\$0
1997	\$0	\$0	\$0
1998	\$0	\$0	\$0
1999	\$0	\$0	\$0
2000	\$0	\$0	\$0
2001	\$8,527,962	\$8,685,091	(\$157,129)
2002	\$3,815,252	\$3,418,250	\$239,873
2003	\$3,881,624	\$3,108,789	\$1,012,708

Notes:

Total Revenues & Transfers = Total Revenues, Operating Transfers From Other Funds, and Equity Transfers From Other Funds.

Total Expenditures & Transfers = Total Expenditures, Operating Transfers To Other Funds, and Equity Transfers To Other Funds.

Source: Prior to FY 2002 Comprehensive Annual Financial Report: Exhibit C-2

Source: FY 2002 to present Financial Management Information Supplement: Exhibit C-2

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Enterprise Funds

Enterprise funds are used to account for the 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



City of Columbia
Columbia, Missouri

Enterprise Funds

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 - 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 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 Transit System.

Solid Waste Utility 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.

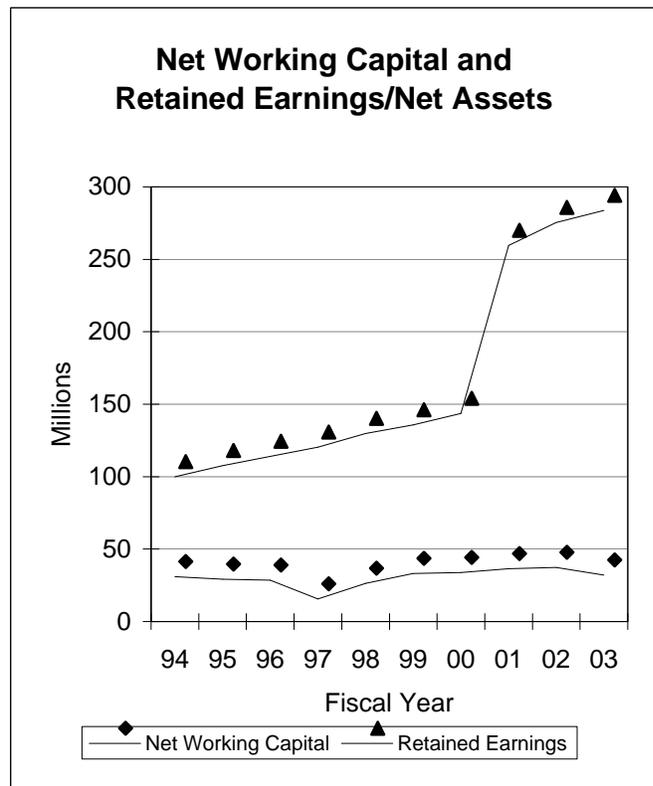
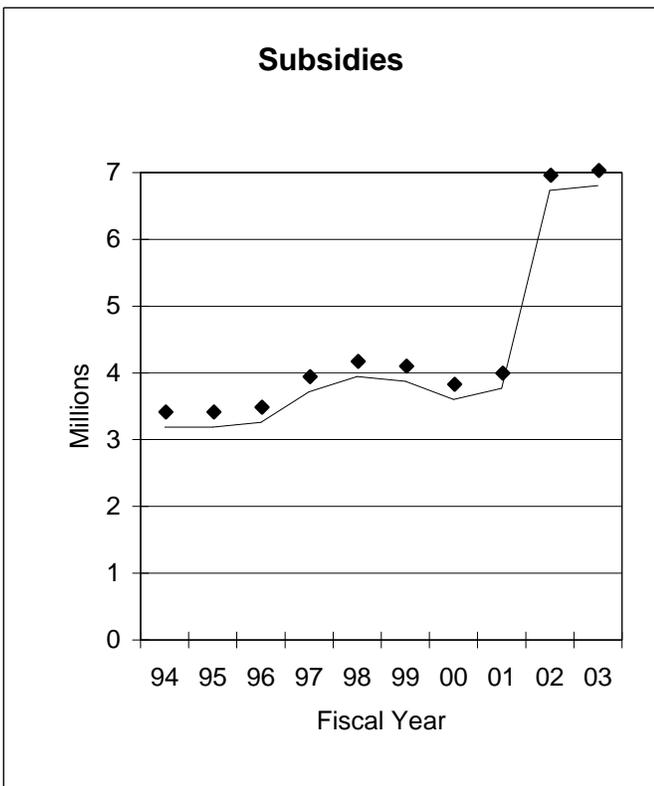
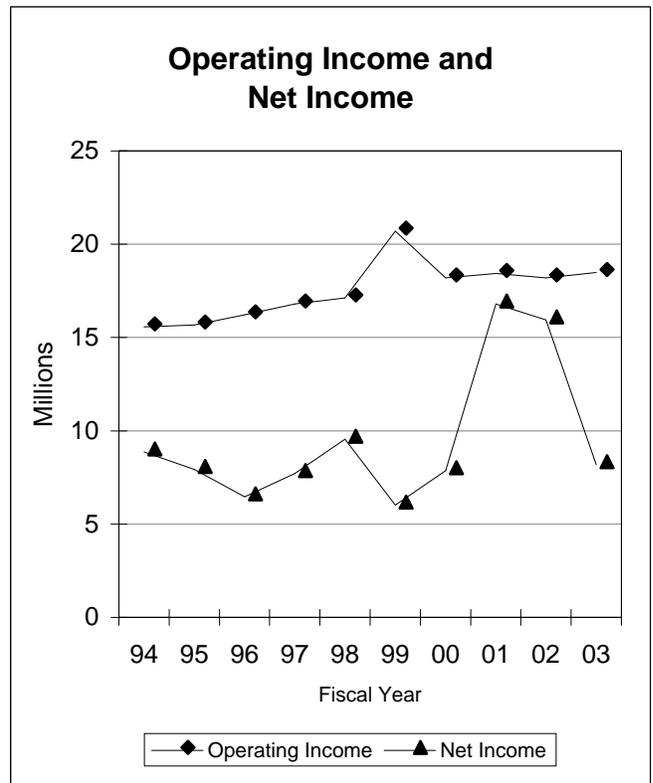
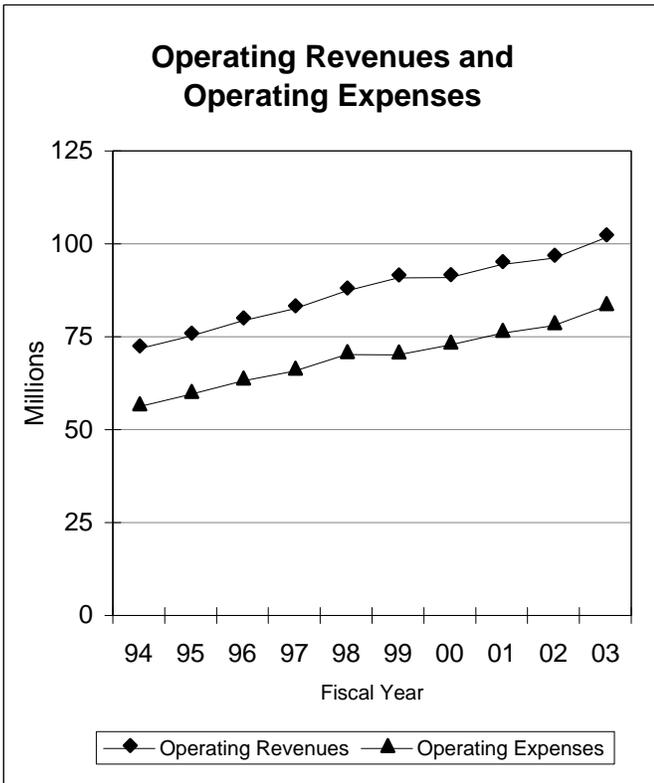
Railroad Fund - to account for revenues and expenses resulting from the operation of a railroad branch line which runs from a Norfolk and Southern main line in Centralia, Missouri, to the City of Columbia.

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



*City of Columbia
Columbia, Missouri*

All Enterprise Funds



**All Enterprise Funds
Revenue and Expense Summary**

	1994	1995	1996	1997
Operating Revenues	71,747,140	75,131,527	79,313,762	82,532,473
Operating Expenses	56,171,548	59,467,216	63,100,339	65,740,827
Operating Income (Loss)	15,575,592	15,664,311	16,213,423	16,791,646
P.I.L.O.T.	(5,189,798)	(5,263,434)	(5,730,627)	(6,007,690)
Depreciation	(6,646,269)	(6,955,748)	(8,791,551)	(9,596,153)
Non-Operating Revenues	3,840,241	4,356,675	3,474,097	4,655,594
Non-Operating Expenses	(3,615,839)	(4,031,248)	(4,011,898)	(4,345,534)
Net Transfers	3,090,703	3,090,694	3,198,711	3,910,154
Capital Contributions	0	0	0	0
Extraordinary Items	0	(800,000)	0	0
Amortization of Contributions	1,805,650	1,870,565	2,115,415	2,297,978
Net Income (Loss) Transferred To Retained Earnings	8,860,280	7,931,815	6,467,570	7,705,995
Net Working Capital	31,055,648	29,217,586	28,511,613	15,681,787
Debt Outstanding	69,844,876	74,714,895	77,733,031	74,611,020
Yearly Debt Service	5,496,035	6,082,659	13,728,013	6,934,009
Subsidies	3,186,278	3,185,909	3,257,641	3,716,820
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period *	99,957,981	107,623,646	114,055,316	120,449,657

*** Notes:**

FY 1994 - equity transfers to the Capital Projects Fund of \$49,593 and to the Transportation Sales Tax Fund of \$187,760.

FY 1995 - equity transfer to the Capital Projects Fund of \$208,950.

FY 1996 - equity transfers to the Storm Water Utility Fund of \$33,500 and to the Capital Projects Fund of \$2,400.

FY 1997 - equity transfer of \$160,400 from Sewer Utility Fund to Storm Water Utility Fund and Capital Projects.

FY 1998 - equity transfer of \$206,300 from Sewer Utility Fund to Storm Water Utility Fund and Capital Projects.

1998	1999	2000	2001	2002	2003
87,289,662	90,809,401	90,927,896	94,412,321	96,150,048	101,630,044
70,164,531	70,102,826	72,732,941	75,972,411	77,958,294	83,150,189
17,125,131	20,706,575	18,194,955	18,439,910	18,191,754	18,479,855
(6,346,239)	(6,456,024)	(6,757,584)	(7,044,918)	(7,180,013)	(7,554,050)
(10,162,813)	(11,743,786)	(11,027,350)	(11,798,354)	(12,182,670)	(12,979,019)
7,024,106	2,317,572	6,540,667	10,586,255	9,230,086	3,952,297
(4,616,136)	(5,034,542)	(5,259,599)	(6,175,617)	(5,487,074)	(5,485,508)
4,122,785	3,868,692	3,726,000	3,889,771	6,839,273	7,076,402
0	0	0	6,254,799	6,527,174	4,703,521
0	0	0	0	0	0
2,395,513	2,366,466	2,440,581	2,637,056	0	0
9,542,347	6,024,953	7,857,670	16,788,902	15,938,530	8,193,498
26,453,132	33,207,175	33,921,510	36,450,776	37,360,110	32,125,910
94,495,610	94,806,573	92,607,044	101,691,052	121,050,271	108,878,351
12,133,944	8,165,984	8,417,399	8,738,157	19,371,579	27,929,434
3,944,405	3,874,405	3,604,000	3,767,771	6,731,143	6,805,695
93,702	0	0	99,126,400	0	0
129,879,406	135,821,969	143,659,639	259,542,441	275,480,971	283,674,469

FY 1999 - equity transfer of \$82,390 from Sewer Utility Fund, Recreation Services Fund, and Storm Water Utility Fund to Capital Projects.

FY 2000 - equity transfer of \$20,000 from Sewer Utility Fund to Storm Water Utility Fund.

FY 2001 - equity transfer of \$32,500 from Sewer Utility Fund - \$31,000 to Storm Water Utility Fund and \$1,500 to Sewer Utility Fund.

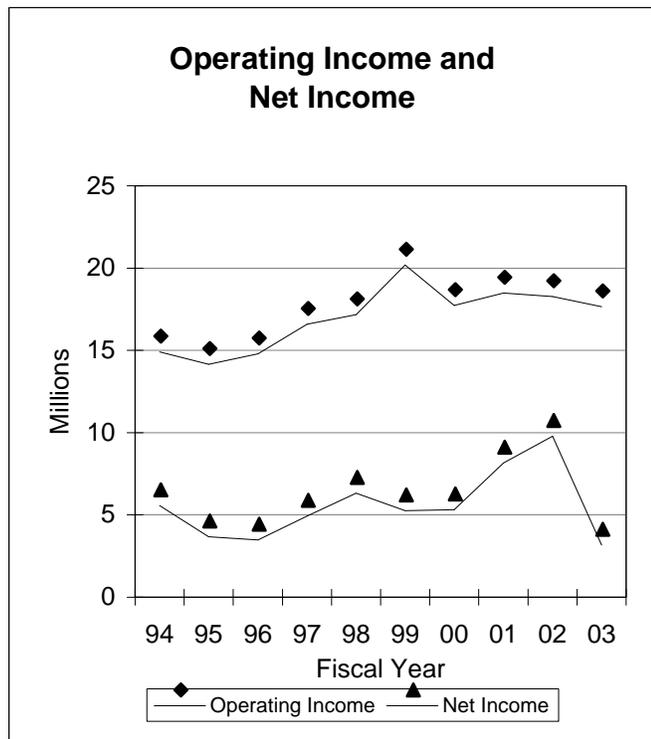
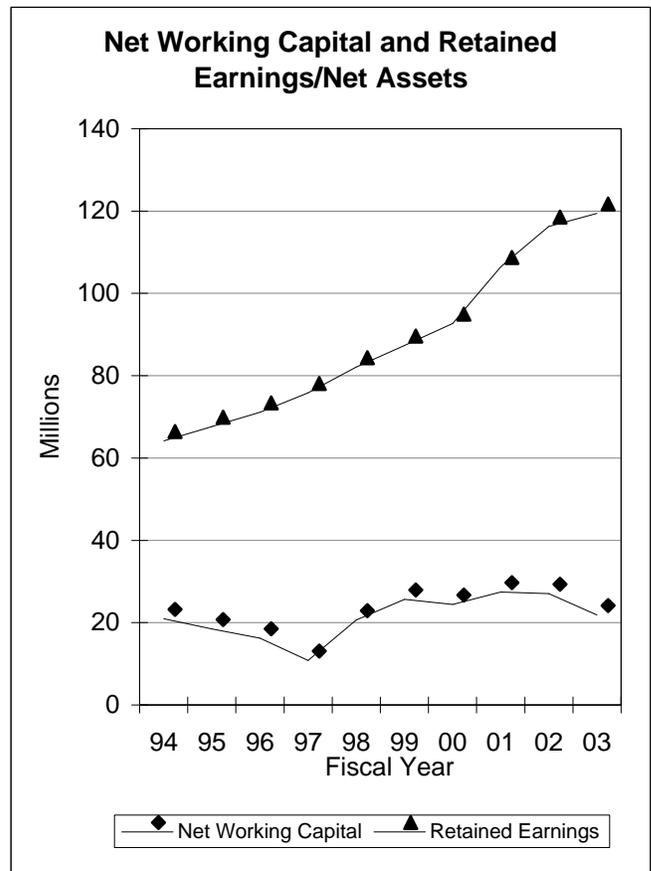
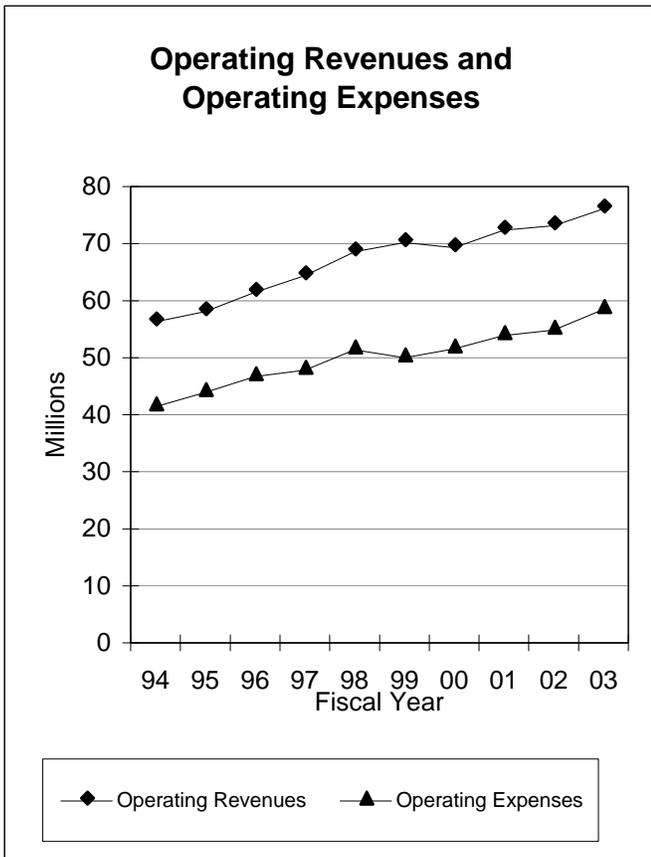
FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

Source: Prior to FY 2002: CAFR Exhibits F-1 and F-2

Source: FY 2002 to present Financial Management Information Supplement: The entire F Exhibit

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Water and Electric Utility Fund



**Water and Electric Utility Fund Summary
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	56,290,190	58,060,232	61,469,098	64,378,013
Operating Expenses	41,381,747	43,906,356	46,683,099	47,793,898
Operating Income	14,908,443	14,153,876	14,785,999	16,584,115
P.I.L.O.T.	(5,189,798)	(5,263,434)	(5,730,627)	(6,007,690)
Depreciation	(4,027,116)	(4,273,052)	(4,966,524)	(5,260,880)
Non-Operating Revenues	2,482,010	2,738,456	1,932,590	2,216,383
Non-Operating Expenses	(2,512,670)	(2,779,641)	(2,462,229)	(2,550,677)
Net Transfers	(95,215)	(95,215)	(83,794)	(50,000)
Capital Contributions	0	0	0	0
Extraordinary Items *	0	(800,000)	0	0
Net Income (Loss) Transferred To Retained Earnings	5,565,654	3,680,990	3,475,415	4,931,251
Net Working Capital	20,961,192	18,465,359	16,204,738	10,804,960
Debt Outstanding	54,160,000	52,185,000	50,085,000	47,845,000
Yearly Debt Service **	4,256,874	4,642,021	4,448,762	4,698,276
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period ***	64,128,897	67,644,958	71,120,373	75,842,270

Notes:

* In 1995, the Utility lost \$800,000 in clean up costs due to a leaking fuel tank at the Water Treatment Plant.

** Comprised of Revenue Bond Debt Service

*** FY 1994 - Equity Transfer of \$57,200 to the Railroad Fund.

FY 1995 - Equity Transfer of \$164,929 to the Railroad Fund.

FY 1997 - Operating Revenues were restated in FY 1998 by \$209,354 due to an overestimation of unbilled revenues.

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

FY 2003 - The large increase includes refunding of 1985 Series B - Water and Electric Bonds

1998	1999	2000	2001	2002	2003
68,573,930	70,166,637	69,271,332	72,367,292	73,119,302	76,094,540
51,395,707	49,990,146	51,540,778	53,888,913	54,840,910	58,444,470
17,178,223	20,176,491	17,730,554	18,478,379	18,278,392	17,650,070
(6,346,239)	(6,456,024)	(6,757,584)	(7,044,918)	(7,180,013)	(7,554,050)
(5,521,155)	(5,754,043)	(5,795,728)	(6,186,871)	(6,314,210)	(6,703,032)
4,115,268	709,668	3,583,486	5,742,376	5,181,559	1,544,489
(3,061,320)	(3,361,129)	(3,384,878)	(3,131,942)	(3,134,933)	(3,232,258)
(50,000)	(50,000)	(50,000)	(50,000)	(32,964)	6,274
0	0	0	344,683	2,976,699	1,466,800
0	0	0	0	0	0
6,314,777	5,264,963	5,325,850	8,151,707	9,774,530	3,178,293
20,654,048	25,672,212	24,466,204	27,463,445	27,081,207	21,909,467
68,530,000	65,960,000	63,205,000	60,310,000	73,765,000	63,805,000
9,857,356	5,888,315	5,942,761	5,853,637	5,366,103	22,088,287
(78,582)	0	0	5,638,502	0	0
82,078,465	87,343,428	92,669,278	106,459,487	116,234,017	119,412,310

**Water and Electric Utility Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Water:				
Water Sales	6,172,102	6,415,803	6,938,806	7,863,896
Intragovernmental Sales	43,289	61,647	72,796	0
Sales to Public Authorities	402,717	448,058	426,520	0
Miscellaneous	380,396	302,370	386,596	408,183
Electric:				
Residential Sales	17,871,989	18,329,418	19,286,723	20,670,151
Commercial & Industrial	24,738,675	25,847,396	27,617,433	29,091,643
Intragovernmental Sales	612,607	572,797	599,686	556,118
Street Light & Traffic Signs	527,606	545,815	566,505	536,747
Sales to Public Authorities	5,193,992	5,067,336	4,980,484	4,761,721
Miscellaneous	346,817	469,592	593,549	489,554
Total Operating Revenues	56,290,190	58,060,232	61,469,098	64,378,013
OPERATING EXPENSES: *				
Personal services	6,965,092	7,620,334	7,817,060	8,367,941
Materials, Supplies and Power	4,034,233	4,325,674	33,369,766	34,287,470
Travel and Training	49,702	54,805	42,535	52,022
Intragovernmental	0	0	2,031,183	2,041,444
Utilities, Services and Miscellaneous	30,332,720	31,905,543	3,422,555	3,045,021
Total Operating Expenses	41,381,747	43,906,356	46,683,099	47,793,898
OPERATING INCOME	14,908,443	14,153,876	14,785,999	16,584,115
P.I.L.O.T.	(5,189,798)	(5,263,434)	(5,730,627)	(6,007,690)
DEPRECIATION	(4,027,116)	(4,273,052)	(4,966,524)	(5,260,880)
OPERATING INCOME (LOSS)	5,691,529	4,617,390	4,088,848	5,315,545
NON-OPERATING REVENUES:				
Revenue From Other Gov. Units	27,777	235,071	4,285	10,207
Investment Revenue	2,085,592	1,963,545	1,526,224	1,737,707
Gain on Sale of Fixed Assets	0	0	0	0
Miscellaneous Revenue	368,641	539,840	402,081	468,469
Total Non-Operating Revenues	2,482,010	2,738,456	1,932,590	2,216,383
NON-OPERATING EXPENSES:				
Loss on Sale/Disposal of Fixed Assets	(10,034)	(2,059)	(24,585)	(6,500)
Interest Expense	(2,363,549)	(2,633,815)	(2,296,395)	(2,406,062)
Miscellaneous Expense	(139,087)	(143,767)	(141,249)	(138,115)
Total Non-Operating Expenses	(2,512,670)	(2,779,641)	(2,462,229)	(2,550,677)
Total Non-Operating Rev.(Expenses)	(30,660)	(41,185)	(529,639)	(334,294)
NET TRANSFERS	(95,215)	(95,215)	(83,794)	(50,000)
INCOME (LOSS) BEFORE EXTRA- ORDINARY ITEM & CAPITAL CONT	5,565,654	4,480,990	3,475,415	4,931,251
Capital Contributions**	0	0	0	0
Extraordinary Item	0	(800,000)	0	0
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	5,565,654	3,680,990	3,475,415	4,931,251

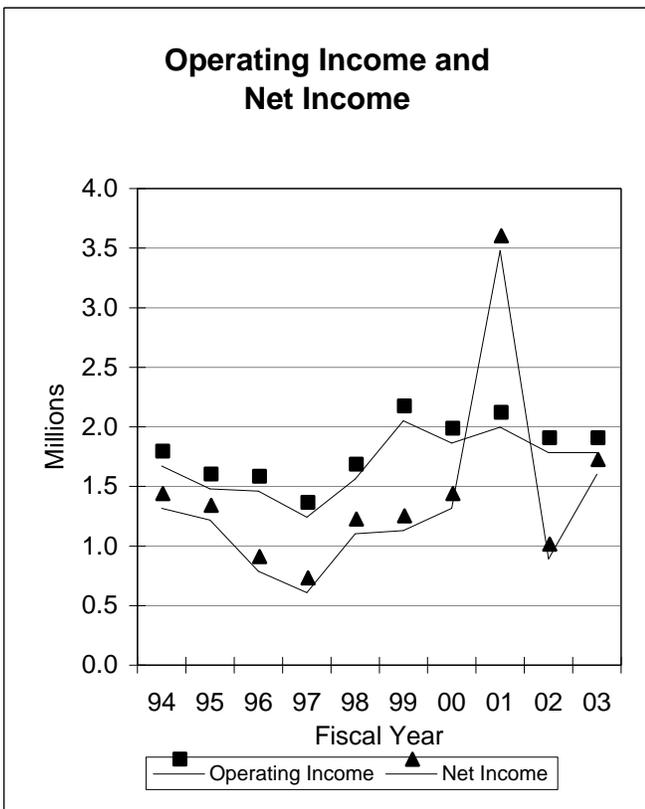
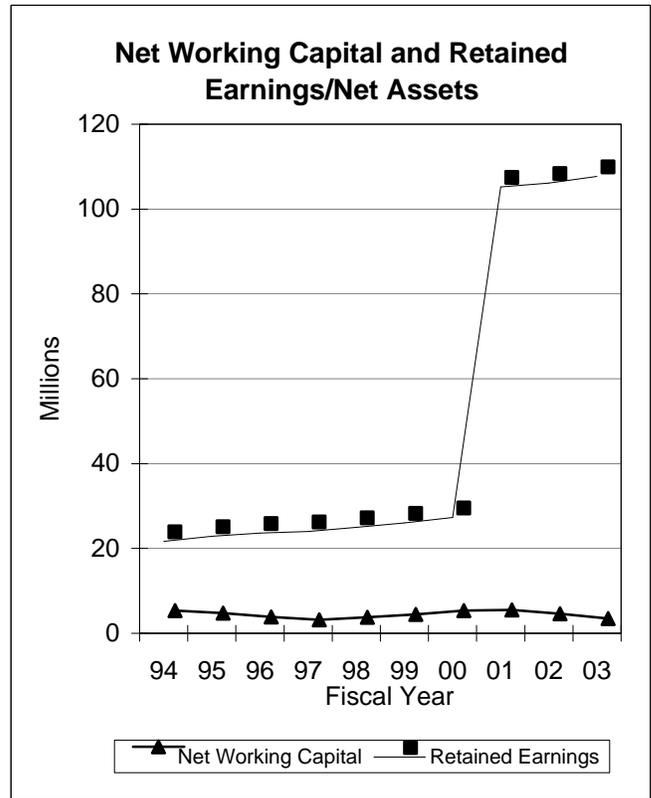
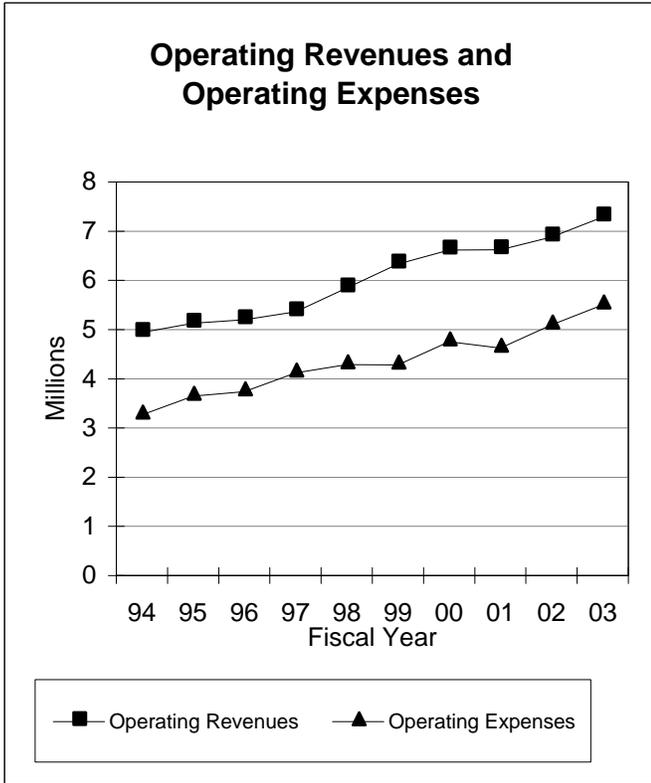
*Beginning in FY 1996, expense categories changed due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
8,269,597	9,346,986	9,677,064	9,560,453	9,897,297	10,591,576
0	0	0	0	0	0
0	0	0	0	0	0
351,809	369,327	329,383	335,771	382,914	565,699
21,857,931	21,754,481	21,254,855	23,442,171	23,356,323	23,952,445
31,493,859	31,783,719	30,771,192	31,298,480	31,588,716	32,607,636
603,150	564,832	560,888	568,742	587,509	618,337
590,684	565,322	576,157	593,282	620,382	636,074
5,008,500	5,264,554	5,613,538	6,201,833	5,622,566	5,989,184
398,400	517,416	488,255	366,560	1,063,595	1,133,589
68,573,930	70,166,637	69,271,332	72,367,292	73,119,302	76,094,540
8,955,972	9,424,229	9,647,689	9,917,231	10,378,718	10,405,135
36,848,903	35,062,694	35,388,108	37,768,469	37,561,622	40,531,101
40,134	38,244	54,299	58,257	52,540	69,897
2,081,288	2,136,053	2,227,270	2,266,764	2,318,502	2,357,808
3,469,410	3,328,926	4,223,412	3,878,192	4,529,528	5,080,529
51,395,707	49,990,146	51,540,778	53,888,913	54,840,910	58,444,470
17,178,223	20,176,491	17,730,554	18,478,379	18,278,392	17,650,070
(6,346,239)	(6,456,024)	(6,757,584)	(7,044,918)	(7,180,013)	(7,554,050)
(5,521,155)	(5,754,043)	(5,795,728)	(6,186,871)	(6,314,210)	(6,703,032)
5,310,829	7,966,424	5,177,242	5,246,590	4,784,169	3,392,988
6,885	0	0	21,676	0	0
3,670,398	70,147	2,979,063	4,925,090	3,873,089	896,385
0	0	0	0	0	0
437,985	639,521	604,423	795,610	1,308,470	648,104
4,115,268	709,668	3,583,486	5,742,376	5,181,559	1,544,489
(2,835)	(3,015)	(63,408)	(72,928)	(31,100)	(46,697)
(2,847,092)	(3,175,037)	(3,161,483)	(2,898,191)	(2,939,376)	(3,092,650)
(211,393)	(183,077)	(159,987)	(160,823)	(164,457)	(92,911)
(3,061,320)	(3,361,129)	(3,384,878)	(3,131,942)	(3,134,933)	(3,232,258)
1,053,948	(2,651,461)	198,608	2,610,434	2,046,626	(1,687,769)
(50,000)	(50,000)	(50,000)	(50,000)	(32,964)	6,274
6,314,777	5,264,963	5,325,850	7,807,024	6,797,831	1,711,493
0	0	0	344,683	2,976,699	1,466,800
0	0	0	0	0	0
6,314,777	5,264,963	5,325,850	8,151,707	9,774,530	3,178,293

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings

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Sanitary Sewer Utility Fund



**Sanitary Sewer Utility Fund
Enterprise Fund
Revenue and Expense Summary**

	1994	1995	1996	1997
Operating Revenues	4,939,764	5,127,096	5,199,547	5,362,156
Operating Expenses	3,267,826	3,649,102	3,738,545	4,120,262
Operating Income	1,671,938	1,477,994	1,461,002	1,241,894
Depreciation	(1,290,001)	(1,372,704)	(1,936,948)	(1,959,936)
Non-Operating Revenues	473,885	566,628	526,851	582,878
Non-Operating Expenses	(734,084)	(767,935)	(767,949)	(776,552)
Net Transfers	(360)	0	18,335	0
Capital Contributions	0	0	0	0
Extraordinary Item	0	0	0	0
Amortization of Contributions	1,194,112	1,314,048	1,486,628	1,519,732
Net Income (Loss) Transferred To Retained Earnings	1,315,490	1,218,031	787,919	608,016
Net Working Capital	3,157,837	2,587,029	1,628,434	979,490
Debt Outstanding	12,470,000	12,220,000	11,955,000	11,670,000
Yearly Debt Service *	869,127	1,003,913	1,004,477	1,008,894
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period **	21,669,382	22,843,392	23,595,411	23,996,676

Notes:

* Comprised of Revenue Bond and Leases Debt Service.

** FY 1994 - Equity Transfer to the Capital Projects Fund of \$49,593.

FY 1995 - Equity Transfer to the Capital Projects Fund of \$20,000 and to the Storm Water Utility of \$24,021.

FY 1996 - Equity Transfer to the Capital Projects Fund of \$2,400.

FY 1996 - Equity Transfer from the Capital Projects Fund of \$13,408.

FY 1996 - Equity Transfer to the Storm Water Utility Fund of \$33,500.

FY 1997 - Equity Transfer of \$160,400 to Storm Water Utility Fund and Capital Projects.

1998	1999	2000	2001	2002	2003
5,847,430	6,330,643	6,615,999	6,625,021	6,882,697	7,286,584
4,284,596	4,279,077	4,753,332	4,626,936	5,098,788	5,501,961
1,562,834	2,051,566	1,862,667	1,998,085	1,783,909	1,784,623
(2,138,444)	(2,132,812)	(2,188,543)	(2,223,419)	(2,373,974)	(2,421,963)
869,625	422,179	967,506	1,445,387	1,137,629	753,622
(727,581)	(770,420)	(929,996)	(1,049,811)	(1,204,850)	(1,053,614)
0	0	0	0	(27,400)	(22,969)
0	0	0	1,660,780	1,577,820	2,561,259
0	0	0	0	0	0
1,536,740	1,557,844	1,604,232	1,649,584	0	0
1,103,174	1,128,357	1,315,866	3,480,606	893,134	1,600,958
1,538,184	2,228,194	3,172,510	3,271,324	2,417,872	1,244,349
11,370,000	14,780,000	15,860,000	17,735,000	21,415,000	21,625,000
1,007,204	1,011,225	1,236,903	1,546,950	10,511,146	1,620,719
54,211	0	0	74,440,109	0	0
24,947,761	26,027,218	27,323,084	105,211,299	106,104,433	107,705,391

*** FY 1998 - Equity Transfer of \$206,300 to Storm Water Utility Fund and Capital Projects.

FY 1999 - Equity Transfer of \$48,900 to Capital Projects Fund.

FY 2000 - Equity Transfer to the Storm Water Utility Fund of \$20,000.

FY 2001 - Equity Transfer to the Storm Water Utility Fund of \$31,000 and a Sewer to Sewer transfer for \$1,500.

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

FY 2002 includes a refunding of 1992 Sewer Revenue Bonds in the principle amount of \$8,475,000.

**Sanitary Sewer Utility Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Sewer Charges	4,939,764	5,127,096	5,199,547	5,362,156
OPERATING EXPENSES: *				
Personal services	1,742,734	1,886,024	1,925,189	2,027,450
Materials and supplies	281,506	356,732	521,418	474,468
Travel and Training	3,830	4,553	4,583	5,576
Intragovernmental	0	0	629,017	595,416
Utilities, Services and Miscellaneous	1,239,756	1,401,793	658,338	1,017,352
Total Operating Expenses	3,267,826	3,649,102	3,738,545	4,120,262
OPERATING INCOME	1,671,938	1,477,994	1,461,002	1,241,894
DEPRECIATION	(1,290,001)	(1,372,704)	(1,936,948)	(1,959,936)
OPERATING INCOME (LOSS)	381,937	105,290	(475,946)	(718,042)
NON-OPERATING REVENUES:				
Investment Revenue	473,041	566,628	520,601	503,199
Miscellaneous Revenue	844	0	6,250	79,679
Gain on Sale of Fixed Assets**	0	0	0	0
Non-Operating Revenues	473,885	566,628	526,851	582,878
NON-OPERATING EXPENSES:				
Loss on Sale/Disposal of Fixed Assets	(84,374)	0	(14,474)	(39,979)
Interest Expense	(636,185)	(755,419)	(740,492)	(724,352)
Miscellaneous Expense	(13,525)	(12,516)	(12,983)	(12,221)
Non-Operating Expenses	(734,084)	(767,935)	(767,949)	(776,552)
Total Non-Operating Rev. (Expenses)	(260,199)	(201,307)	(241,098)	(193,674)
NET TRANSFERS	(360)	0	18,335	0
INCOME (LOSS) BEFORE EXTRA-ORDINARY ITEM & CAPITAL CONT	121,378	(96,017)	(698,709)	(911,716)
Capital Contributions**	0	0	0	0
Extraordinary Item	0	0	0	0
Amortization of Contributions	1,194,112	1,314,048	1,486,628	1,519,732
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	1,315,490	1,218,031	787,919	608,016

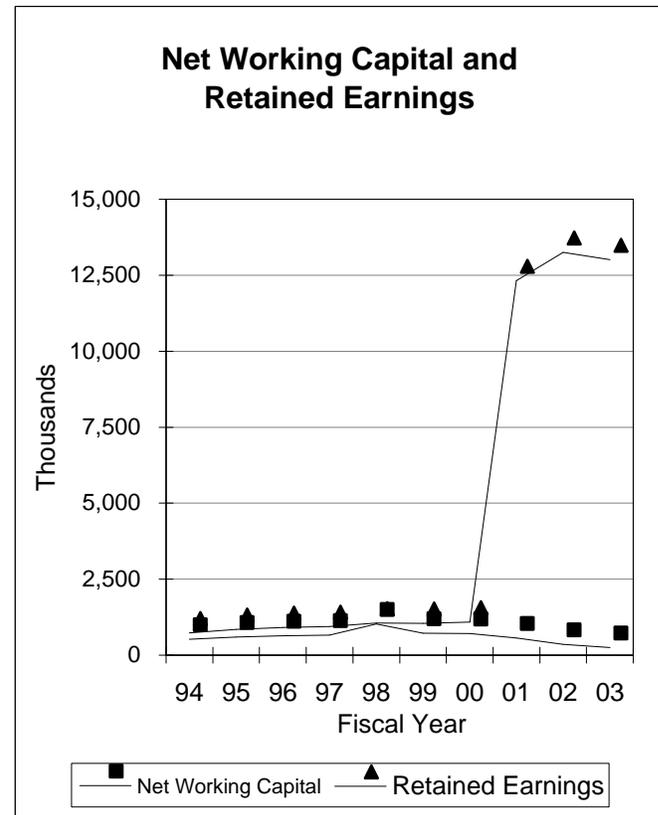
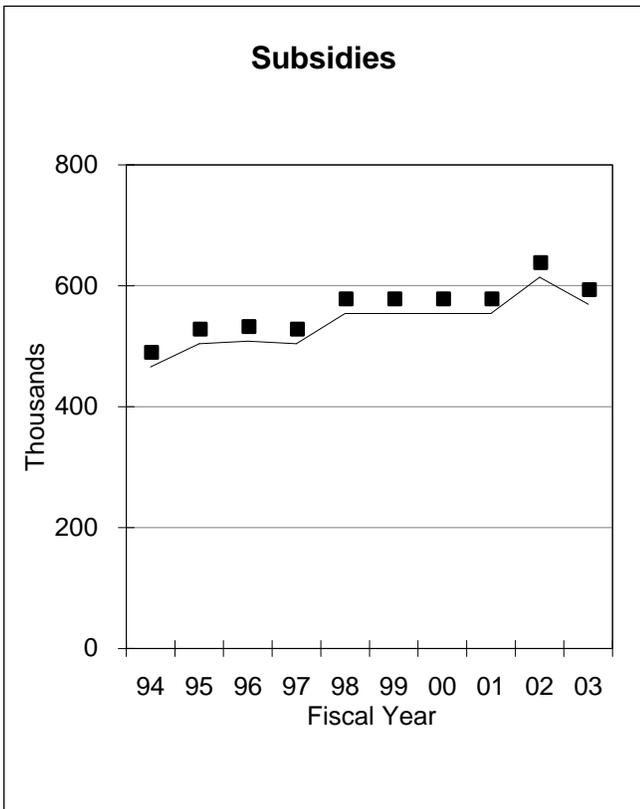
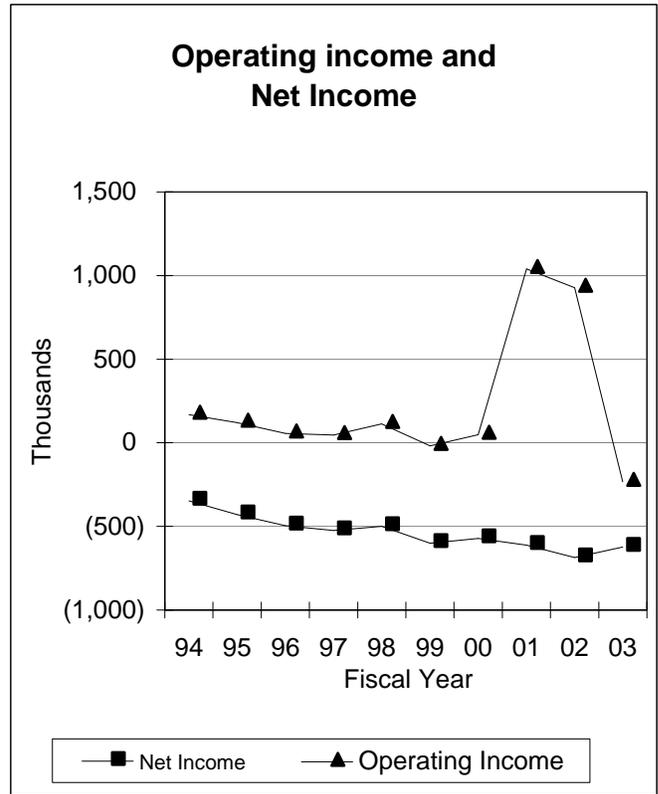
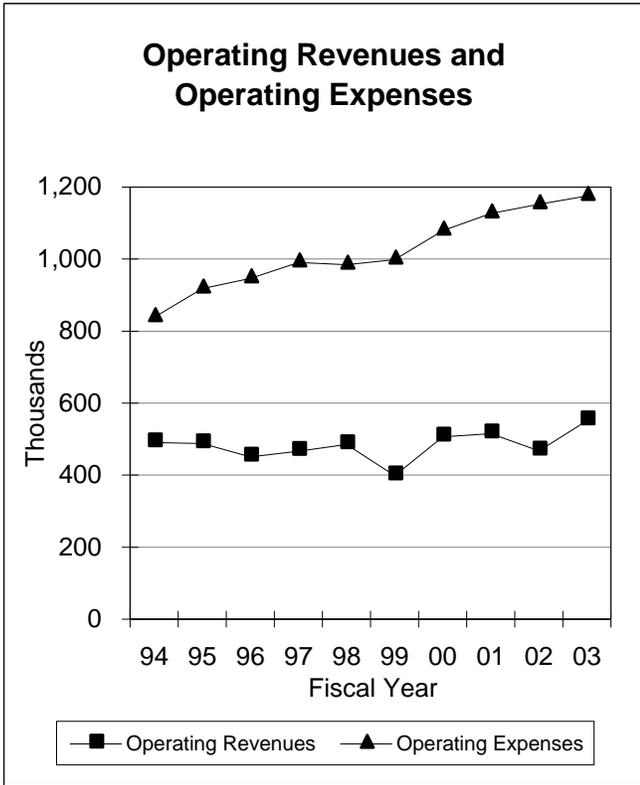
* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
5,847,430	6,330,643	6,615,999	6,625,021	6,882,697	7,286,584
2,224,672	2,317,208	2,386,284	2,489,867	2,690,716	2,775,688
458,964	497,659	565,836	583,173	633,410	602,289
5,540	6,782	6,806	7,076	5,643	5,257
614,075	610,363	587,084	750,168	818,649	871,019
981,345	847,065	1,207,322	796,652	950,370	1,247,708
4,284,596	4,279,077	4,753,332	4,626,936	5,098,788	5,501,961
1,562,834	2,051,566	1,862,667	1,998,085	1,783,909	1,784,623
(2,138,444)	(2,132,812)	(2,188,543)	(2,223,419)	(2,373,974)	(2,421,963)
(575,610)	(81,246)	(325,876)	(225,334)	(590,065)	(637,340)
775,151	164,545	882,379	1,253,798	1,074,747	637,088
94,474	257,634	79,144	191,589	62,882	7,682
0	0	5,983	0	0	108,852
869,625	422,179	967,506	1,445,387	1,137,629	753,622
(1,900)	(5,802)	(9,926)	(8,381)	(23,294)	(4,600)
(707,207)	(746,511)	(903,791)	(1,003,502)	(1,118,206)	(980,659)
(18,474)	(18,107)	(16,279)	(37,928)	(63,350)	(68,355)
(727,581)	(770,420)	(929,996)	(1,049,811)	(1,204,850)	(1,053,614)
142,044	(348,241)	37,510	395,576	(67,221)	(299,992)
0	0	0	0	(27,400)	(22,969)
(433,566)	(429,487)	(288,366)	170,242	(684,686)	(960,301)
0	0	0	1,660,780	1,577,820	2,561,259
0	0	0	0	0	0
1,536,740	1,557,844	1,604,232	1,649,584	0	0
1,103,174	1,128,357	1,315,866	3,480,606	893,134	1,600,958

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings

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Regional Airport Fund



**Regional Airport
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	490,329	487,891	450,357	466,508
Operating Expenses	838,483	918,024	946,275	990,453
Operating Income	(348,154)	(430,133)	(495,918)	(523,945)
Depreciation	(351,699)	(351,260)	(356,045)	(401,545)
Non-Operating Revenues	50,092	47,974	48,155	67,107
Non-Operating Expenses	0	(1,500)	(45)	(860)
Net Transfers	465,648	504,148	504,148	504,000
Capital Contributions	0	0	0	0
Amortization of Contributions	351,699	351,260	356,045	401,544
Net Income (Loss) Transferred To Retained Earnings	167,586	120,489	56,340	46,301
<hr/>				
Net Working Capital	524,245	594,214	638,331	661,317
Debt Outstanding	0	0	0	0
Yearly Debt Service*	0	0	0	0
Subsidies	465,648	504,148	508,648	504,000
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period	730,947	851,436	907,776	942,314

Notes:

* Comprised of Debt Service for advances from Designated Loan Fund Balance

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
485,536	398,765	506,401	514,982	467,031	551,350
984,296	998,413	1,078,897	1,126,672	1,152,644	1,175,054
(498,760)	(599,648)	(572,496)	(611,690)	(685,613)	(623,704)
(462,649)	(402,148)	(413,046)	(432,195)	(434,322)	(483,486)
56,983	27,118	66,879	126,351	63,948	12,856
0	(100)	0	(20,202)	(14,128)	(12,531)
554,000	554,000	554,000	554,000	614,000	701,095
0	0	0	992,033	1,383,323	173,376
462,649	402,147	413,047	432,195	0	0
112,223	(18,631)	48,384	1,040,492	927,208	(232,394)
1,027,921	719,290	713,506	566,407	356,204	252,101
0	0	0	0	0	0
0	0	0	18,557	14,128	145,626
554,000	554,000	554,000	554,000	614,000	569,235
7,554	0	0	10,188,414	0	0
1,062,091	1,043,460	1,091,844	12,320,750	13,247,958	13,015,564

**Regional Airport Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES: *				
Terminal	291,641	289,800	0	0
Airfield Areas	164,910	168,514	0	0
Farm Sharecrop/Income	32,673	29,248	0	0
Miscellaneous	1,105	329	3,673	6,380
Commissions	0	0	146,518	160,790
Rentals	0	0	177,884	157,565
Landing Fees	0	0	87,381	109,752
Passenger Facility Charge	0	0	0	0
Law Enforcement Fees	0	0	34,901	32,021
Total Operating Revenues	490,329	487,891	450,357	466,508
OPERATING EXPENSES: *				
Personal services	483,373	530,077	578,258	615,672
Materials & supplies	86,644	99,594	84,039	81,697
Travel and Training	1,046	2,244	2,512	4,275
Intragovernmental	0	0	143,551	147,274
Utilities, Services and Miscellaneous	267,420	286,109	137,915	141,535
Total Operating Expenses	838,483	918,024	946,275	990,453
OPERATING INCOME (LOSS)	(348,154)	(430,133)	(495,918)	(523,945)
DEPRECIATION	(351,699)	(351,260)	(356,045)	(401,545)
OPERATING INCOME (LOSS)	(699,853)	(781,393)	(851,963)	(925,490)
NON-OPERATING REVENUES:				
Investment Revenue	50,092	47,686	48,071	66,941
Revenue from Other Gov. Units	0	0	0	0
Miscellaneous Revenue	0	288	84	166
Non-Operating Revenues	50,092	47,974	48,155	67,107
NON-OPERATING EXPENSES:				
Interest Expense	0	0	0	0
Loss on Disposal of Fixed Assets	0	(1,500)	(45)	(860)
Miscellaneous Expense	0	0	0	0
Non-Operating Expenses	0	(1,500)	(45)	(860)
Total Non-Operating Rev. (Expenses)	50,092	46,474	48,110	66,247
NET TRANSFERS	465,648	504,148	504,148	504,000
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	(184,113)	(230,771)	(299,705)	(355,243)
Capital Contributions**				
Amortization of Contributions	351,699	351,260	356,045	401,544
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	167,586	120,489	56,340	46,301

*Beginning in FY 1996, revenue and expense categories changed due to the implementation of a new computer system.

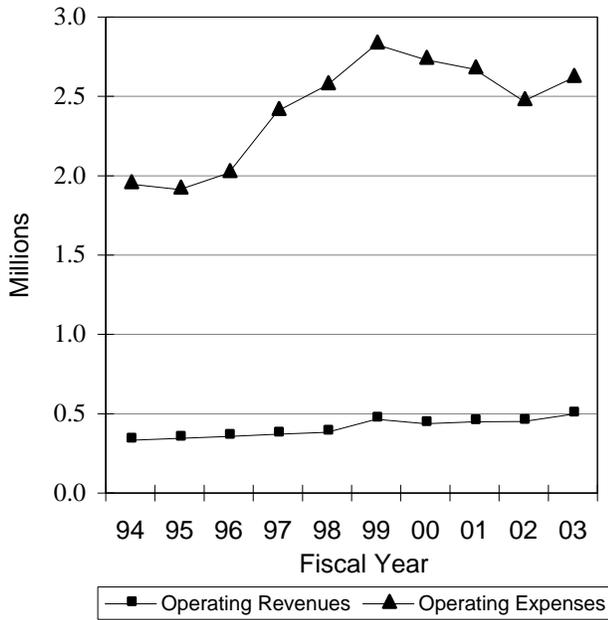
1998	1999	2000	2001	2002	2003
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
6,194	0	0	0	0	0
184,146	138,136	169,148	169,634	140,047	134,082
164,699	142,625	157,199	171,223	192,303	226,609
108,807	106,572	153,143	146,873	115,747	125,407
0	0	0	0	0	45,620
21,690	11,432	26,911	27,252	18,934	19,632
485,536	398,765	506,401	514,982	467,031	551,350
661,840	699,993	731,832	760,228	781,626	796,189
68,670	75,890	99,002	96,176	98,430	82,899
1,531	4,420	9,400	4,566	3,669	5,256
138,924	92,890	106,780	114,299	139,067	135,492
113,331	125,220	131,883	151,403	129,852	155,218
984,296	998,413	1,078,897	1,126,672	1,152,644	1,175,054
(498,760)	(599,648)	(572,496)	(611,690)	(685,613)	(623,704)
(462,649)	(402,148)	(413,046)	(432,195)	(434,322)	(483,486)
(961,409)	(1,001,796)	(985,542)	(1,043,885)	(1,119,935)	(1,107,190)
56,983	20,179	66,224	120,723	59,653	8,868
0	0	0	0	0	0
0	6,939	655	5,628	4,295	3,988
56,983	27,118	66,879	126,351	63,948	12,856
0	0	0	(18,557)	(14,128)	(10,781)
0	(100)	0	(1,645)	0	(1,750)
0	0	0	0	0	0
0	(100)	0	(20,202)	(14,128)	(12,531)
56,983	27,018	66,879	106,149	49,820	325
554,000	554,000	554,000	554,000	614,000	701,095
(350,426)	(420,778)	(364,663)	(383,736)	(456,115)	(405,770)
462,649	402,147	413,047	432,195	1,383,323	173,376
				0	0
112,223	(18,631)	48,384	1,040,492	927,208	(232,394)

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings.

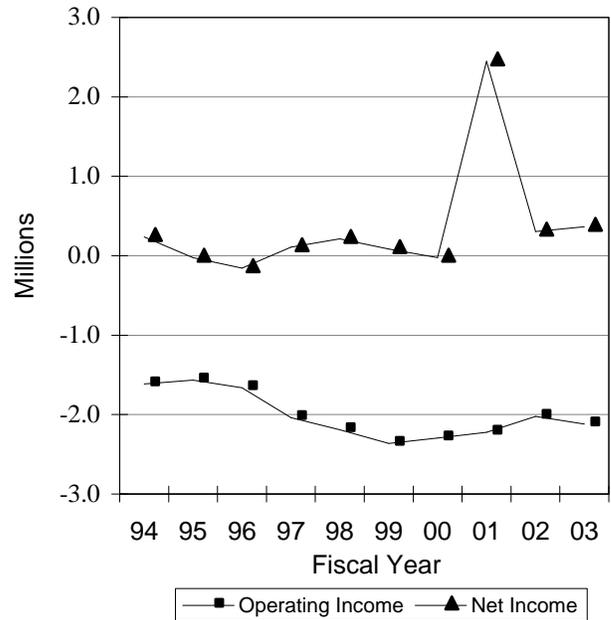
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Public Transportation Fund

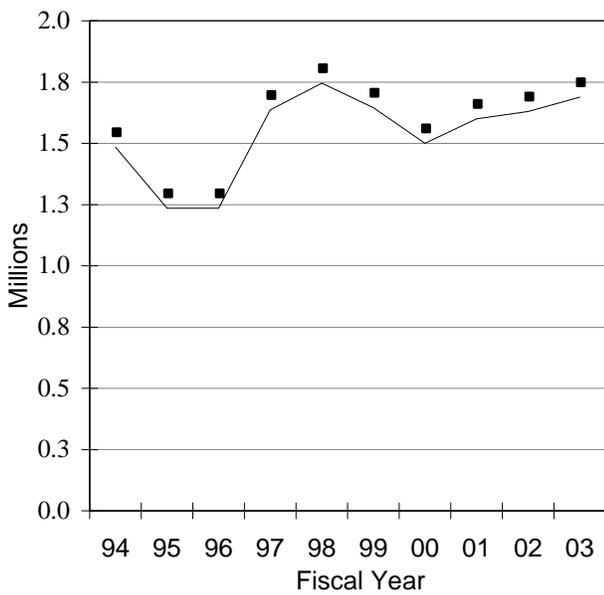
Operating Revenues and Operating Expenses



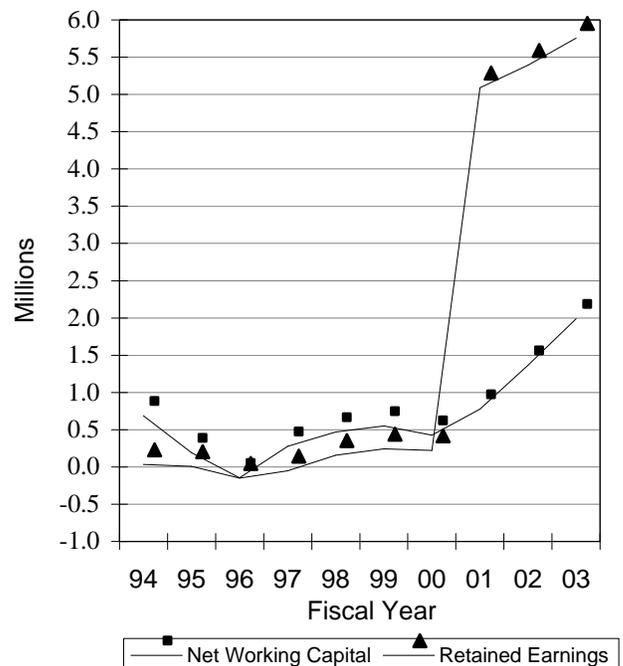
Operating Income and Net Income



Subsidies



Net Working Capital and Retained Earnings/Net Assets



**Public Transportation
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	333,561	345,615	356,197	370,408
Operating Expenses	1,948,011	1,913,551	2,016,544	2,409,209
Operating Income	(1,614,450)	(1,567,936)	(1,660,347)	(2,038,801)
Depreciation	(99,344)	(40,133)	(86,854)	(172,233)
Non-Operating Revenues	406,253	306,987	313,830	516,586
Non-Operating Expenses	(40,000)	0	(45,000)	(4,968)
Net Transfers	1,485,000	1,235,000	1,235,000	1,636,000
Capital Contributions	0	0	0	0
Amortization of Contributions	99,344	40,133	86,854	172,234
Net Income (Loss) Transferred To Retained Earnings	236,803	(25,949)	(156,517)	108,818
Net Working Capital	686,635	192,135	(146,070)	275,904
Debt Outstanding	0	0	0	0
Yearly Debt Service	0	0	0	0
Subsidies	1,485,000	1,235,000	1,235,000	1,636,000
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period	33,995	8,046	(148,471)	(53,534)

Notes:

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
382,179	466,166	437,330	448,272	450,404	496,636
2,571,574	2,827,809	2,731,936	2,672,070	2,471,361	2,616,304
(2,189,395)	(2,361,643)	(2,294,606)	(2,223,798)	(2,020,957)	(2,119,668)
(188,964)	(185,311)	(203,960)	(384,958)	(436,631)	(427,720)
653,833	801,936	874,314	900,200	1,036,232	1,151,388
0	(400)	(104,518)	(790,220)	(28,610)	0
1,746,000	1,646,000	1,500,000	1,600,000	1,629,617	1,685,503
0	0	0	3,092,585	123,170	73,954
188,964	185,311	203,960	254,037	0	0
210,438	85,893	(24,810)	2,447,846	302,821	363,457
468,998	550,122	428,075	778,534	1,366,862	1,987,736
0	0	0	0	0	0
0	0	0	0	0	0
1,746,000	1,646,000	1,500,000	1,600,000	1,629,617	1,688,040
1,398	0	0	2,421,752	0	0
158,302	244,195	219,385	5,088,983	5,391,804	5,755,261

**Public Transportation Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Fares	95,755	103,707	116,906	128,619
School Passes	11,928	12,778	8,748	9,190
Specials	1,672	1,345	344	736
Advertising	0	0	0	0
Univ. of Mo. Shuttle Reimbursement	210,000	210,000	210,000	210,000
Paratransit	13,506	17,027	19,284	21,193
Miscellaneous	700	758	915	670
Total Operating Revenues	333,561	345,615	356,197	370,408
OPERATING EXPENSES: *				
Personal services	915,837	1,002,722	1,106,921	1,258,381
Materials and supplies	517,210	394,223	347,105	410,377
Travel and Training	1,239	2,663	1,451	1,005
Intragovernmental	0	0	276,741	479,387
Utilities, Services and Miscellaneous	513,725	513,943	284,326	260,059
Total Operating Expenses	1,948,011	1,913,551	2,016,544	2,409,209
OPERATING INCOME (LOSS)	(1,614,450)	(1,567,936)	(1,660,347)	(2,038,801)
DEPRECIATION	(99,344)	(40,133)	(86,854)	(172,233)
OPERATING INCOME (LOSS)	(1,713,794)	(1,608,069)	(1,747,201)	(2,211,034)
NON-OPERATING REVENUES:				
Revenue from Other Gov. Units	402,038	278,446	307,351	422,705
Investment Revenue	4,193	21,159	5,527	6,664
Miscellaneous Revenue	22	7,382	952	87,217
Non-Operating Revenues	406,253	306,987	313,830	516,586
NON-OPERATING EXPENSES:				
Interest Expense	(40,000)	0	0	0
Loss on Sale/Disposal of Fixed Assets	0	0	(45,000)	(4,968)
Miscellaneous Expense	0	0	0	0
Non-Operating Expenses	(40,000)	0	(45,000)	(4,968)
Total Non-Operating Rev.(Expenses)	366,253	306,987	268,830	511,618
NET TRANSFERS	1,485,000	1,235,000	1,235,000	1,636,000
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	137,459	(66,082)	(243,371)	(63,416)
Capital Contributions**				
Amortization of Contributions	99,344	40,133	86,854	172,234
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	236,803	(25,949)	(156,517)	108,818

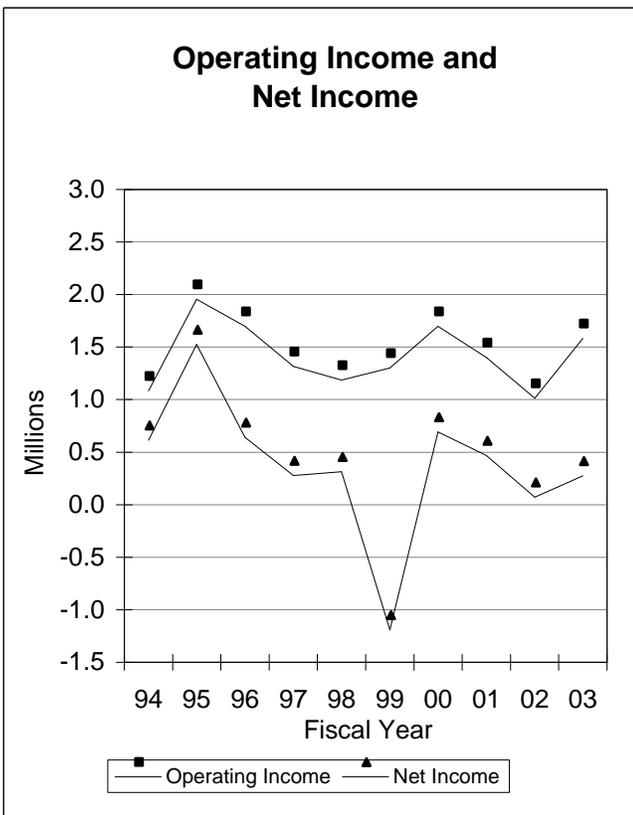
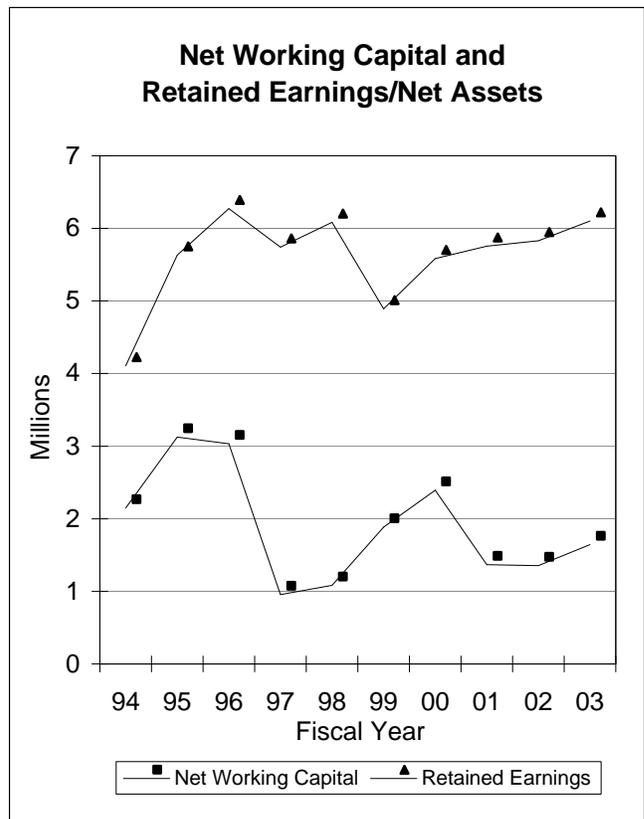
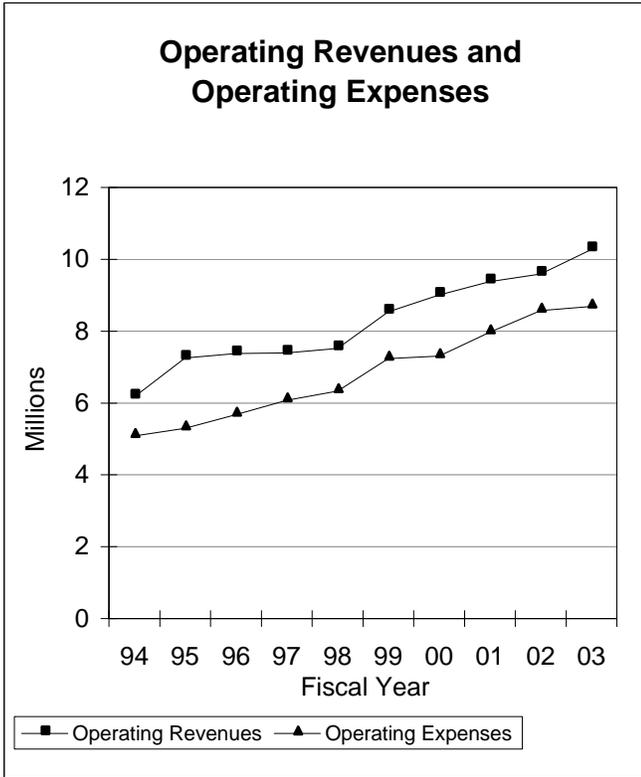
* Beginning in FY 1996, expense categories were changed due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
149,221	156,233	146,591	151,225	162,719	166,625
13,984	15,378	15,278	15,175	13,945	12,528
1,973	1,822	1,130	1,473	1,564	2,201
0	0	0	0	0	0
192,060	262,320	239,477	251,668	243,202	290,345
24,941	30,413	34,854	28,731	28,974	24,937
0	0	0	0	0	0
382,179	466,166	437,330	448,272	450,404	496,636
1,353,123	1,518,126	1,528,415	1,585,557	1,577,215	1,559,254
431,961	581,887	477,299	413,132	364,206	494,794
2,269	3,403	2,692	3,493	2,000	3,134
521,014	391,512	427,873	408,385	319,679	315,570
263,207	332,881	295,657	261,503	208,261	243,552
2,571,574	2,827,809	2,731,936	2,672,070	2,471,361	2,616,304
(2,189,395)	(2,361,643)	(2,294,606)	(2,223,798)	(2,020,957)	(2,119,668)
(188,964)	(185,311)	(203,960)	(384,958)	(436,631)	(427,720)
(2,378,359)	(2,546,954)	(2,498,566)	(2,608,756)	(2,457,588)	(2,547,388)
664,344	815,540	776,357	809,709	937,884	1,133,823
(12,367)	(14,168)	53,039	77,909	76,713	17,108
1,856	564	44,918	12,582	21,635	457
653,833	801,936	874,314	900,200	1,036,232	1,151,388
0	0	0	0	(66)	0
0	(400)	(104,518)	(790,220)	(28,544)	0
0	0	0	0	0	0
0	(400)	(104,518)	(790,220)	(28,610)	0
653,833	801,536	769,796	109,980	1,007,622	1,151,388
1,746,000	1,646,000	1,500,000	1,600,000	1,629,617	1,685,503
21,474	(99,418)	(228,770)	(898,776)	179,651	289,503
188,964	185,311	203,960	254,037	0	0
			3,092,585	123,170	73,954
210,438	85,893	(24,810)	2,447,846	302,821	363,457

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings.

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Solid Waste Utility Fund



**Solid Waste Utility Fund
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	6,170,565	7,251,435	7,374,469	7,391,097
Operating Expenses	5,087,635	5,295,114	5,677,887	6,073,985
Operating Income	1,082,930	1,956,321	1,696,582	1,317,112
Depreciation	(466,007)	(501,258)	(902,292)	(1,123,489)
Non-Operating Revenues	89,682	340,132	224,684	492,449
Non-Operating Expenses	(93,322)	(269,828)	(338,844)	(409,688)
Net Transfers	0	0	(39,335)	0
Capital Contributions	0	0	0	0
Amortization of Contributions	0	0	0	0
Net Income (Loss) Transferred To Retained Earnings	613,283	1,525,367	640,795	276,384
Net Working Capital	2,147,412	3,123,525	3,034,003	953,552
Debt Outstanding	770,000	4,530,000	4,955,000	4,795,000
Yearly Debt Service *	104,240	100,920	5,070,574	394,078
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period **	4,107,153	5,632,520	6,273,315	5,743,047

Notes:

* Comprised of Revenue Bond, Loan, and Lease Debt Service.

** FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
7,520,171	8,536,242	9,004,209	9,375,858	9,586,988	10,270,718
6,333,879	7,233,621	7,305,601	7,973,904	8,572,860	8,688,487
1,186,292	1,302,621	1,698,608	1,401,954	1,014,128	1,582,231
(1,012,430)	(2,278,546)	(1,285,397)	(1,375,474)	(1,366,210)	(1,336,859)
396,005	123,530	556,700	777,426	647,648	269,454
(256,477)	(339,181)	(276,560)	(383,332)	(381,799)	(405,125)
0	0	0	0	0	(11,350)
0	0	0	46,988	157,724	175,000
0	0	0	0	0	0
313,390	(1,191,576)	693,351	467,562	71,491	273,351
1,082,380	1,886,527	2,394,925	1,369,334	1,355,039	1,644,855
4,640,000	4,475,000	4,305,000	4,125,000	8,575,000	8,200,000
404,337	406,917	403,457	404,443	502,496	740,071
26,959	0	0	(296,085)	0	0
6,083,396	4,891,820	5,585,171	5,756,648	5,828,139	6,101,490

**Solid Waste Utility Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Refuse Collection Charges	4,860,883	5,514,777	5,734,778	5,800,457
Landfill Fees	1,213,755	1,589,368	1,535,107	1,457,934
Refuse Bag Sales	42,360	48,794	43,938	44,898
Mosquito Control	13,665	16,363	17,888	22,031
Miscellaneous	39,902	82,133	42,758	65,777
Total Operating Revenues	6,170,565	7,251,435	7,374,469	7,391,097
OPERATING EXPENSES: *				
Personal services	2,019,345	2,289,550	2,408,235	2,418,513
Materials and supplies	1,258,369	1,356,024	1,366,066	1,579,137
Travel and Training	3,770	4,497	7,275	4,925
Intragovernmental	0	0	889,693	889,116
Utilities, Services and Miscellaneous	1,806,151	1,645,043	1,006,618	1,182,294
Total Operating Expenses	5,087,635	5,295,114	5,677,887	6,073,985
OPERATING INCOME (LOSS)	1,082,930	1,956,321	1,696,582	1,317,112
DEPRECIATION	(466,007)	(501,258)	(902,292)	(1,123,489)
OPERATING INCOME (LOSS)	616,923	1,455,063	794,290	193,623
NON-OPERATING REVENUES:				
Revenue from Other Gov. Units**	0	112,994	5,924	32,900
Investment Revenue	85,948	227,100	218,092	230,253
Miscellaneous Revenue	3,734	38	668	229,296
Non-Operating Revenues	89,682	340,132	224,684	492,449
NON-OPERATING EXPENSES:				
Interest Expense	(62,580)	(258,760)	(318,740)	(261,956)
Miscellaneous Expense	(1,188)	(1,719)	(1,730)	(3,157)
Loss on Disposal of Fixed Assets	(29,554)	(9,349)	(18,374)	(144,575)
Non-Operating Expenses	(93,322)	(269,828)	(338,844)	(409,688)
Total Non-Operating Rev.(Expenses)	(3,640)	70,304	(114,160)	82,761
NET TRANSFERS	0	0	(39,335)	0
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	613,283	1,525,367	640,795	276,384
Capital Contributions**	0	0	0	0
Amortization of Contributions	0	0	0	0
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	613,283	1,525,367	640,795	276,384

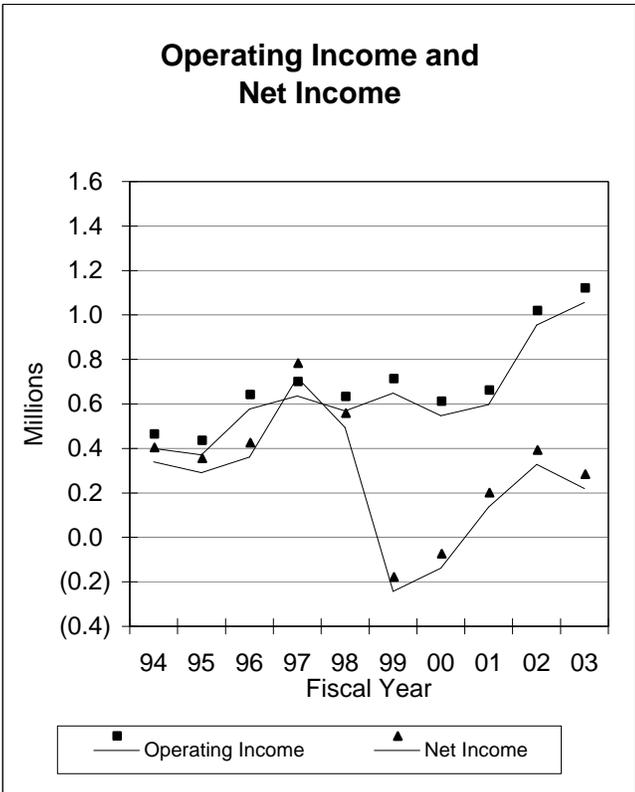
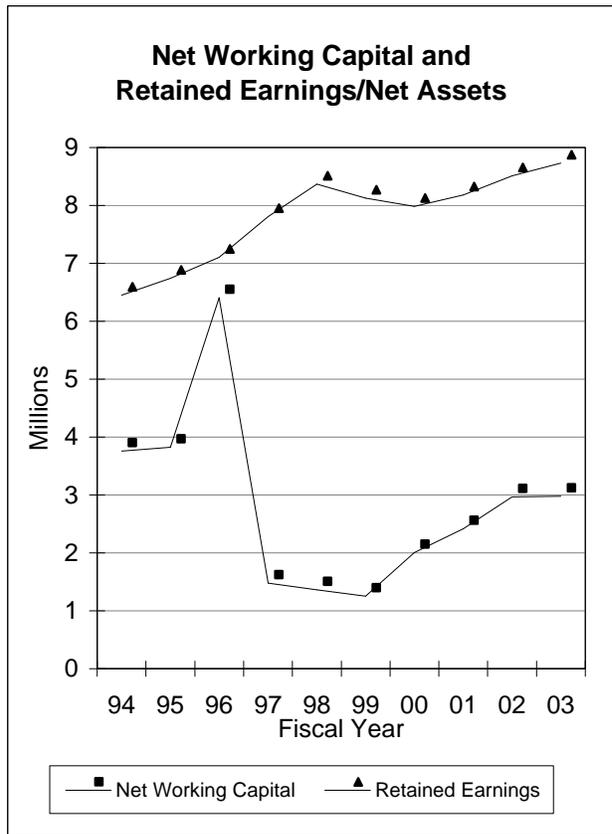
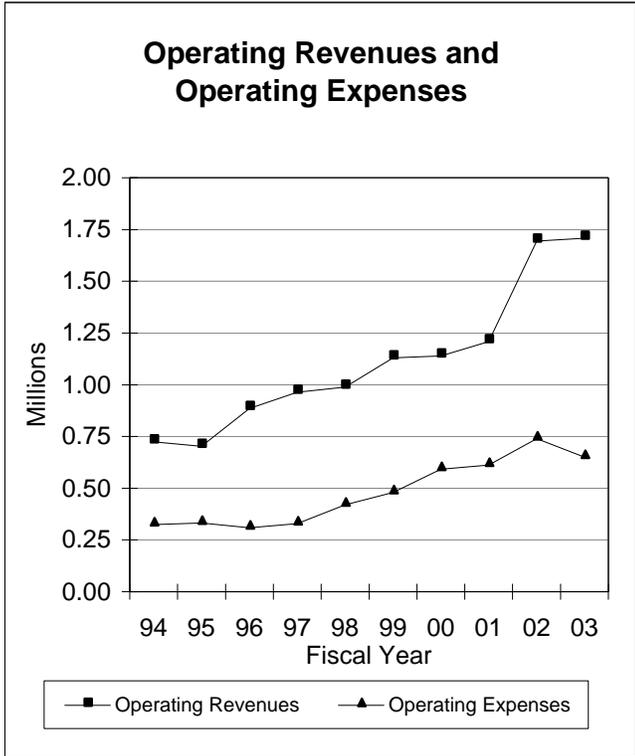
* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
5,939,880	6,914,846	7,108,515	7,304,767	7,559,623	8,130,449
1,417,487	1,441,874	1,648,985	1,925,546	1,907,694	1,885,739
52,054	49,076	51,785	41,426	42,535	44,956
23,069	23,453	23,453	23,453	5,863	2,000
87,681	106,993	171,471	80,666	71,273	207,574
7,520,171	8,536,242	9,004,209	9,375,858	9,586,988	10,270,718
2,555,748	2,900,938	3,063,074	3,225,922	3,431,959	3,636,230
1,559,209	1,887,459	1,773,193	1,783,372	2,054,842	2,244,794
6,770	3,849	7,853	9,396	10,544	6,610
923,021	939,894	902,837	952,009	939,402	984,500
1,289,131	1,501,481	1,558,644	2,003,205	2,136,113	1,816,353
6,333,879	7,233,621	7,305,601	7,973,904	8,572,860	8,688,487
1,186,292	1,302,621	1,698,608	1,401,954	1,014,128	1,582,231
(1,012,430)	(2,278,546)	(1,285,397)	(1,375,474)	(1,366,210)	(1,336,859)
173,862	(975,925)	413,211	26,480	(352,082)	245,372
50,480	51,208	221,425	176,798	61,278	61,686
306,806	51,214	228,296	492,648	498,060	118,537
38,719	21,108	106,979	107,980	88,310	89,231
396,005	123,530	556,700	777,426	647,648	269,454
(251,565)	(243,869)	(246,425)	(226,209)	(343,590)	(364,973)
(2,912)	(72,062)	(3,023)	(3,063)	(8,389)	(9,042)
(2,000)	(23,250)	(27,112)	(154,060)	(29,820)	(31,110)
(256,477)	(339,181)	(276,560)	(383,332)	(381,799)	(405,125)
139,528	(215,651)	280,140	394,094	265,849	(135,671)
0	0	0	0	0	(11,350)
313,390	(1,191,576)	693,351	420,574	(86,233)	98,351
0	0	0	46,988	157,724	175,000
0	0	0	0	0	0
313,390	(1,191,576)	693,351	467,562	71,491	273,351

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings.

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Parking Facilities Fund



**Parking Facilities Fund
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	724,122	702,803	885,931	963,701
Operating Expenses	323,910	331,967	309,216	328,248
Operating Income	400,212	370,836	576,715	635,453
Depreciation	(128,369)	(131,395)	(192,133)	(194,861)
Non-Operating Revenues	284,611	244,353	301,854	617,248
Non-Operating Expenses	(221,057)	(196,080)	(380,165)	(585,999)
Net Transfers	0	0	50,364	243,334
Capital Contributions	0	0	0	0
Amortization of Contributions	3,964	3,964	3,964	3,964
Net Income (Loss) Transferred To Retained Earnings	339,361	291,678	360,599	719,139
Net Working Capital	3,759,669	3,826,741	6,408,861	1,476,008
Debt Outstanding	2,444,876	5,779,895	10,564,448	10,173,489
Yearly Debt Service*	260,532	258,121	2,698,824	716,089
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period **	6,449,782	6,741,460	7,102,059	7,808,438

Notes:

* Comprised of Revenue Bond and Leases Debt Service.

** FY 1994 - equity transfer to the Transportation Sales Tax Fund of \$187,760.

FY 1997 - equity transfer from the Capital Projects Fund of \$30,000.

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
988,387	1,129,415	1,138,465	1,208,867	1,694,281	1,707,745
419,692	480,188	591,317	611,500	738,795	650,768
568,695	649,227	547,148	597,367	955,486	1,056,977
(413,790)	(544,026)	(608,744)	(611,006)	(604,857)	(604,942)
670,873	154,263	293,563	491,280	306,055	96,094
(564,215)	(549,735)	(546,733)	(517,231)	(497,651)	(500,094)
228,380	44,287	172,000	172,000	168,494	172,000
0	0	0	0	0	0
3,964	3,964	3,964	3,964	0	0
493,907	(242,020)	(138,802)	136,374	327,527	220,035
1,360,090	1,253,082	2,005,300	2,415,423	2,965,009	2,976,436
9,876,971	9,564,842	9,237,044	8,888,515	8,525,000	8,160,000
837,440	831,920	831,064	833,934	831,157	823,460
64,048	0	0	61,612	0	0
8,366,393	8,124,373	7,985,571	8,183,557	8,511,084	8,731,119

**Parking Facilities Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES: *				
Meter Fees	380,114	366,080	0	0
Hourly Garage Fees	0	0	0	0
Monthly Garage Fees	62,528	63,744	0	0
Tenth & Cherry Lot	0	0	0	0
Christian Church Lost	6,560	6,595	0	0
Parking Plaza	134,013	134,200	0	0
Reserved Lot Rentals	94,708	91,011	0	0
Miscellaneous	46,199	41,173	0	0
Meters**	0	0	484,086	528,041
Garages**	0	0	168,846	189,161
Reserved Lots**	0	0	215,469	228,084
SBD Revenue**	0	0	10,530	10,530
Other**	0	0	7,000	7,885
Total Operating Revenues	724,122	702,803	885,931	963,701
OPERATING EXPENSES: *				
Personal services	143,682	142,786	153,768	177,480
Materials and supplies	23,144	19,908	27,518	17,222
Travel and Training	0	0	0	0
Intragovernmental	0	0	68,755	71,150
Utilities, Services and Miscellaneous	157,084	169,273	59,175	62,396
Total Operating Expenses	323,910	331,967	309,216	328,248
OPERATING INCOME (LOSS)	400,212	370,836	576,715	635,453
DEPRECIATION	(128,369)	(131,395)	(192,133)	(194,861)
OPERATING INCOME (LOSS)	271,843	239,441	384,582	440,592
NON-OPERATING REVENUES:				
Investment Revenue	284,256	242,896	301,843	603,024
Miscellaneous Revenue	355	1,457	11	14,224
Interest Rate Swap Proceeds, Net	0	0	0	0
Non-Operating Revenues	284,611	244,353	301,854	617,248
NON-OPERATING EXPENSES:				
Interest Expense	(198,434)	(192,457)	(373,877)	(567,609)
Loss on Sale/Disposal of Fixed Assets	0	(861)	0	0
Miscellaneous Expense	(22,623)	(2,762)	(6,288)	(18,390)
Non-Operating Expenses	(221,057)	(196,080)	(380,165)	(585,999)
Total Non-Operating Rev.(Expenses)	63,554	48,273	(78,311)	31,249
NET TRANSFERS	0	0	50,364	243,334
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	335,397	287,714	356,635	715,175
Capital Contributions				
Amortization of Contributions	3,964	3,964	3,964	3,964
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	339,361	291,678	360,599	719,139

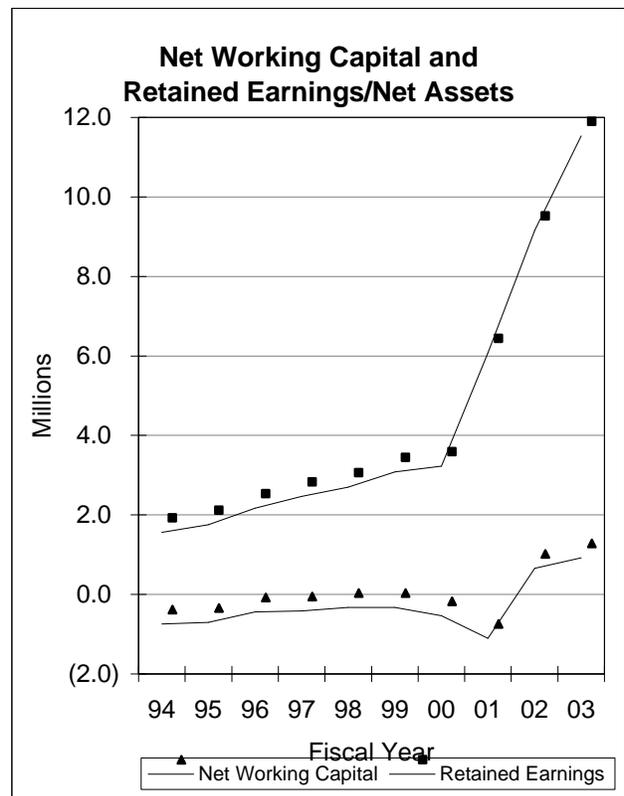
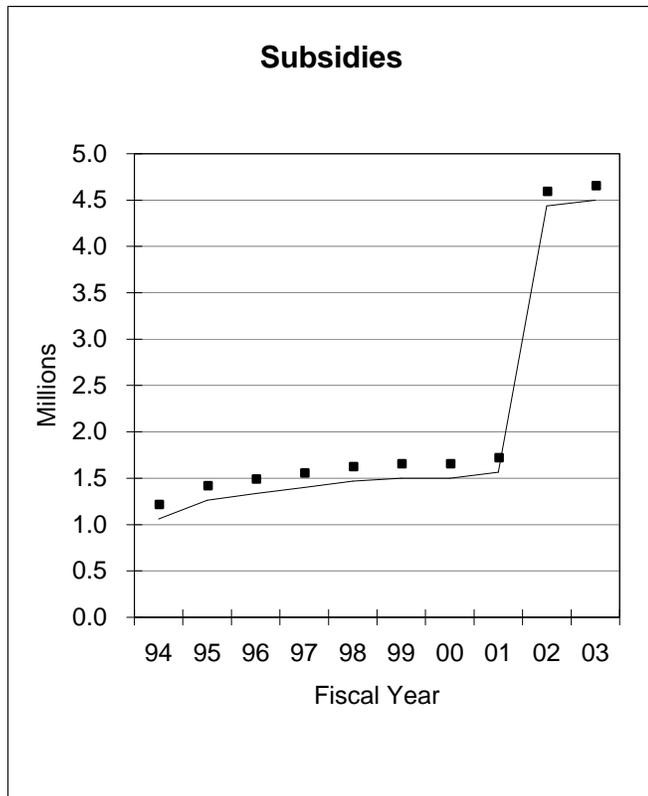
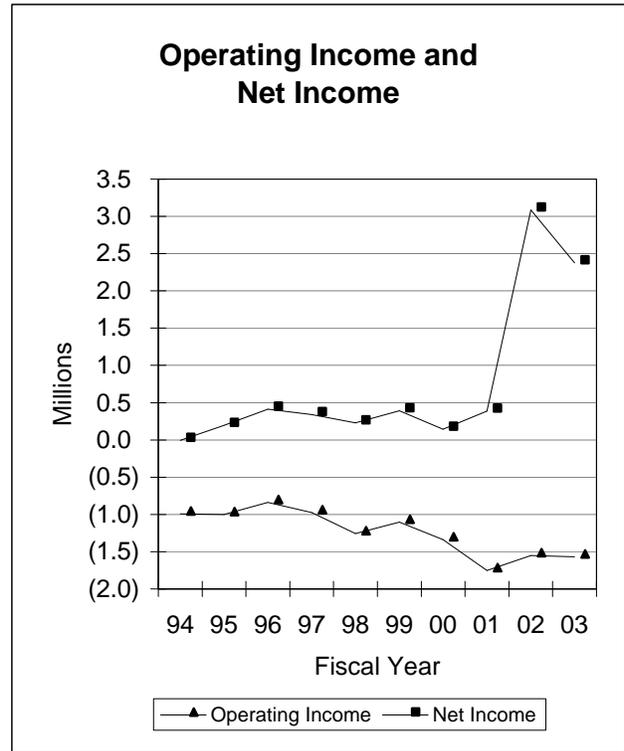
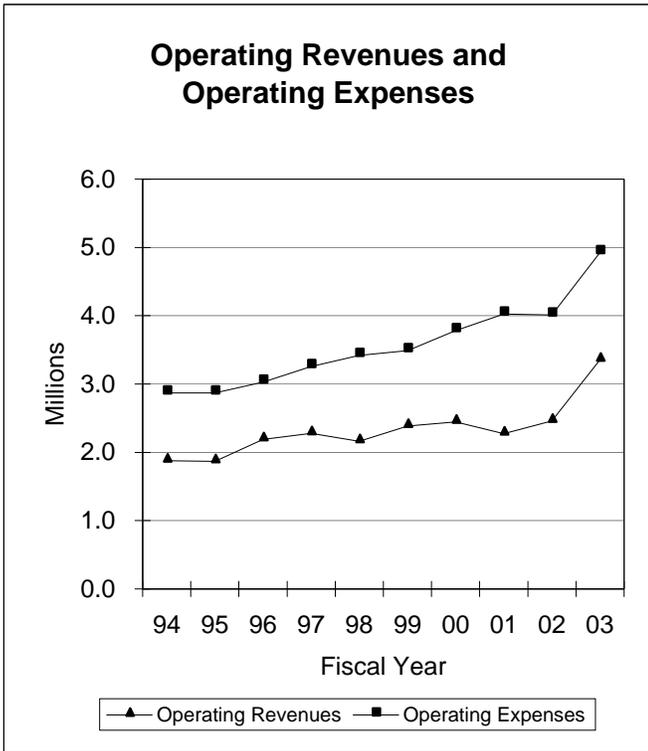
* Beginning in FY 1996 there was a change in the revenue and expense categories due to the implementation of a new computer system.

** In FY 1997, Operating Revenue categories changed to the titles marked.

1998	1999	2000	2001	2002	2003
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	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
556,960	534,397	522,005	540,839	815,681	862,751
217,458	348,003	414,337	450,837	586,520	553,347
195,664	228,744	183,613	196,472	266,951	271,269
10,530	0	0	0	0	0
7,775	18,271	18,510	20,719	25,129	20,378
988,387	1,129,415	1,138,465	1,208,867	1,694,281	1,707,745
221,597	262,176	288,943	302,988	303,248	315,735
27,200	53,291	69,999	119,495	204,421	106,340
0	0	0	0	0	0
78,601	69,370	94,283	83,352	115,282	111,322
92,294	95,351	138,092	105,665	115,844	117,371
419,692	480,188	591,317	611,500	738,795	650,768
568,695	649,227	547,148	597,367	955,486	1,056,977
(413,790)	(544,026)	(608,744)	(611,006)	(604,857)	(604,942)
154,905	105,201	(61,596)	(13,639)	350,629	452,035
625,680	146,095	292,245	491,275	305,483	95,399
45,193	8,168	1,318	5	572	695
0	0	0	0	0	0
670,873	154,263	293,563	491,280	306,055	96,094
(545,888)	(531,350)	(528,672)	(497,740)	(479,883)	(461,917)
0	0	0	(461)	0	(20,934)
(18,327)	(18,385)	(18,061)	(19,030)	(17,768)	(17,243)
(564,215)	(549,735)	(546,733)	(517,231)	(497,651)	(500,094)
106,658	(395,472)	(253,170)	(25,951)	(191,596)	(404,000)
228,380	44,287	172,000	172,000	168,494	172,000
489,943	(245,984)	(142,766)	132,410	327,527	220,035
3,964	3,964	3,964	3,964	0	0
493,907	(242,020)	(138,802)	136,374	327,527	220,035

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Recreation Services Fund



**Recreation Services Fund
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	1,875,348	1,869,867	2,188,739	2,279,015
Operating Expenses	2,867,458	2,869,046	3,027,029	3,254,793
Operating Income (Loss)	(992,110)	(999,179)	(838,290)	(975,778)
Depreciation	(198,256)	(205,613)	(225,055)	(258,251)
Non-Operating Revenues	12,920	24,201	9,338	31,390
Non-Operating Expenses	(14,439)	(16,264)	(11,478)	(10,020)
Net Transfers	1,061,225	1,264,506	1,336,588	1,400,000
Capital Contributions	0	0	0	0
Amortization of Contributions	125,464	127,312	141,012	154,608
Net Income (Loss) Transferred To Retained Earnings	(5,196)	194,963	412,115	341,949
Net Working Capital	(743,777)	(706,783)	(441,339)	(413,744)
Debt Outstanding	0	0	0	0
Yearly Debt Service*	0	77,678	77,679	0
Subsidies	1,061,225	1,264,506	1,336,588	1,400,000
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period **	1,561,459	1,756,422	2,168,537	2,465,522

Notes:

* Comprised of Loans and Leases Debt Service

** FY 1999 - Equity transfer of \$6,050 to Capital Projects

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
2,162,083	2,384,975	2,445,387	2,272,753	2,458,986	3,354,222
3,418,998	3,489,980	3,783,524	4,024,306	4,012,458	4,923,816
(1,256,915)	(1,105,005)	(1,338,137)	(1,751,553)	(1,553,472)	(1,569,594)
(180,448)	(171,932)	(220,926)	(240,225)	(216,413)	(507,103)
43,027	11,959	37,158	821,390	458,524	65,298
(2,651)	(9,647)	(16,038)	(278,431)	(214,535)	(273,943)
1,470,000	1,500,000	1,500,000	1,563,771	4,437,526	4,490,374
0	0	0	47,250	174,083	170,083
155,860	164,272	183,208	226,028	0	0
228,873	389,647	145,265	388,230	3,085,713	2,375,115
(330,069)	(329,080)	(536,290)	(1,106,960)	659,984	920,196
0	0	0	10,500,000	8,648,500	6,730,500
0	0	2,338	74,775	2,128,378	2,451,863
1,470,000	1,500,000	1,500,000	1,563,771	4,437,526	4,498,420
2,798	0	0	2,459,767	0	0
2,697,193	3,080,790	3,226,055	6,074,052	9,159,765	11,534,880

**Recreation Services Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Fees and Admissions	1,177,880	1,142,716	1,398,537	1,403,581
Facility User Charges	121,802	120,397	124,439	121,940
Youth Capital Improvement Fees	0	0	0	0
Golf Course Improvement Fees	0	78,095	83,477	115,379
Miscellaneous	575,666	528,659	582,286	638,115
Total Operating Revenues	1,875,348	1,869,867	2,188,739	2,279,015
OPERATING EXPENSES: *				
Personal services	1,582,798	1,675,368	1,709,305	1,799,980
Materials and supplies	513,840	501,363	556,130	609,285
Travel and Training	4,482	3,983	5,875	2,434
Intragovernmental	0	0	215,411	264,860
Utilities, Services and Miscellaneous	766,338	688,332	540,308	578,234
Total Operating Expenses	2,867,458	2,869,046	3,027,029	3,254,793
OPERATING INCOME (LOSS)	(992,110)	(999,179)	(838,290)	(975,778)
DEPRECIATION	(198,256)	(205,613)	(225,055)	(258,251)
OPERATING INCOME (LOSS)	(1,190,366)	(1,204,792)	(1,063,345)	(1,234,029)
NON-OPERATING REVENUES:				
Revenue from Other Gov. Units	0	17,195	4,600	0
Gain on sale of fixed assets	0	0	0	0
Investment Revenue	11,385	1,195	2,513	26,686
Miscellaneous Revenue	1,535	5,811	2,225	4,704
Non-Operating Revenues	12,920	24,201	9,338	31,390
NON-OPERATING EXPENSES:				
Interest Expense	(4,972)	(7,721)	(2,659)	0
Loss on Disposal of Fixed Assets	(4,934)	(2,225)	(188)	(950)
Miscellaneous Expense	(4,533)	(6,318)	(8,631)	(9,070)
Non-Operating Expenses	(14,439)	(16,264)	(11,478)	(10,020)
Total Non-Operating Rev. (Expenses)	(1,519)	7,937	(2,140)	21,370
NET TRANSFERS	1,061,225	1,264,506	1,336,588	1,400,000
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	(130,660)	67,651	271,103	187,341
Capital Contributions**	0	0	0	0
Amortization of Contributions	125,464	127,312	141,012	154,608
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	(5,196)	194,963	412,115	341,949

* Beginning in FY 1996, the expense categories were changed due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
1,298,594	1,477,318	1,514,606	1,406,105	1,509,640	2,379,445 ***
137,884	124,858	126,399	129,788	129,808	127,236
0	0	0	0	994	43,164
105,105	136,753	149,525	154,905	158,183	109,180
620,500	646,046	654,857	581,955	660,361	695,197
2,162,083	2,384,975	2,445,387	2,272,753	2,458,986	3,354,222
2,020,005	2,119,428	2,228,568	2,384,740	2,384,626	2,915,324
580,497	586,045	616,868	619,843	601,962	787,080
3,055	3,240	4,871	5,264	6,181	4,397
242,715	229,375	244,936	266,718	339,386	395,511
572,726	551,892	688,281	747,741	680,303	821,504
3,418,998	3,489,980	3,783,524	4,024,306	4,012,458	4,923,816
(1,256,915)	(1,105,005)	(1,338,137)	(1,751,553)	(1,553,472)	(1,569,594)
(180,448)	(171,932)	(220,926)	(240,225)	(216,413)	(507,103)
(1,437,363)	(1,276,937)	(1,559,063)	(1,991,778)	(1,769,885)	(2,076,697)
0	0	0	0	10,000	0
0	0	0	0	0	0
36,135	4,972	28,842	814,173	443,407	49,370
6,892	6,987	8,316	7,217	5,117	15,928
43,027	11,959	37,158	821,390	458,524	65,298
0	(1,364)	(1,902)	(214,014)	(188,944)	(228,262)
(2,651)	(8,283)	(14,136)	(33,112)	0	(3,956)
0	0	0	(31,305)	(25,591)	(41,725)
(2,651)	(9,647)	(16,038)	(278,431)	(214,535)	(273,943)
40,376	2,312	21,120	542,959	243,989	(208,645)
1,470,000	1,500,000	1,500,000	1,563,771	4,437,526	4,490,374
73,013	225,375	(37,943)	114,952	2,911,630	2,205,032
0	0	0	47,250	174,083	170,083
155,860	164,272	183,208	226,028	0	0
228,873	389,647	145,265	388,230	3,085,713	2,375,115

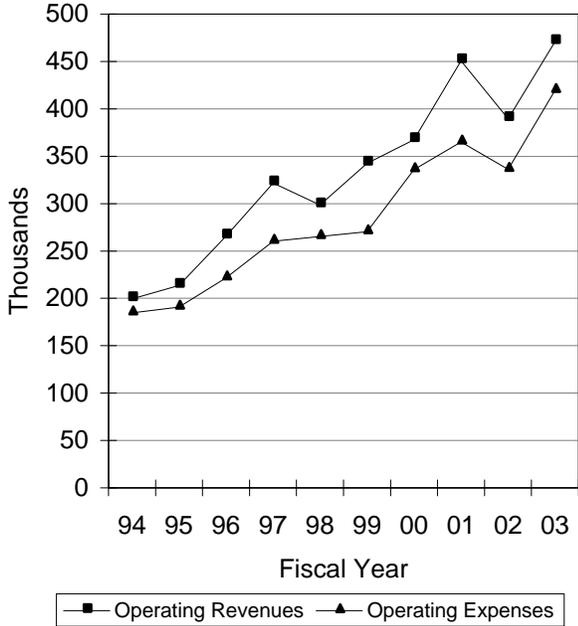
**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings.

*** The increase in revenues for FY 2003 is largely attributed to the opening of the Activities and Recreation Center (ARC) in Dec. 2002.

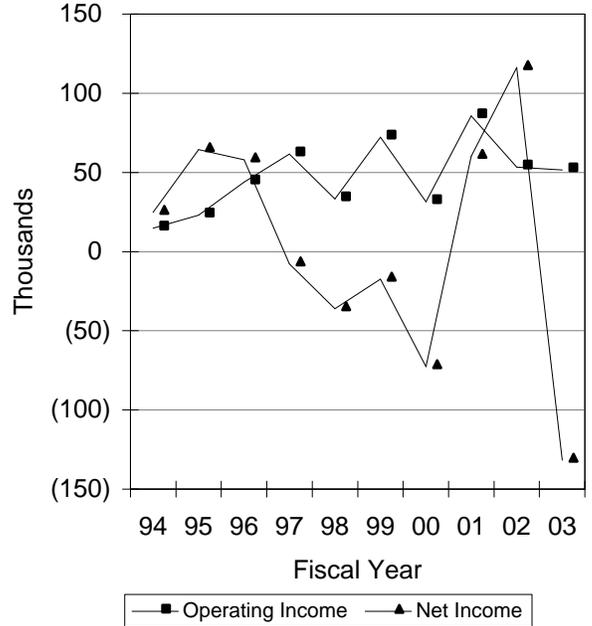
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Railroad Fund

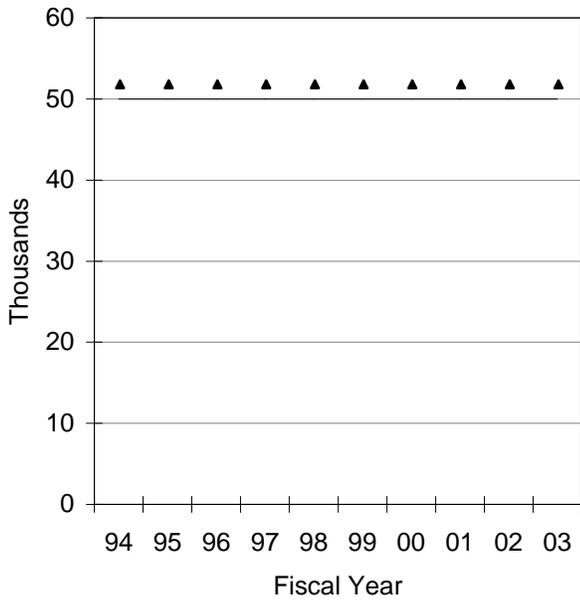
Operating Revenues and Operating Expenses



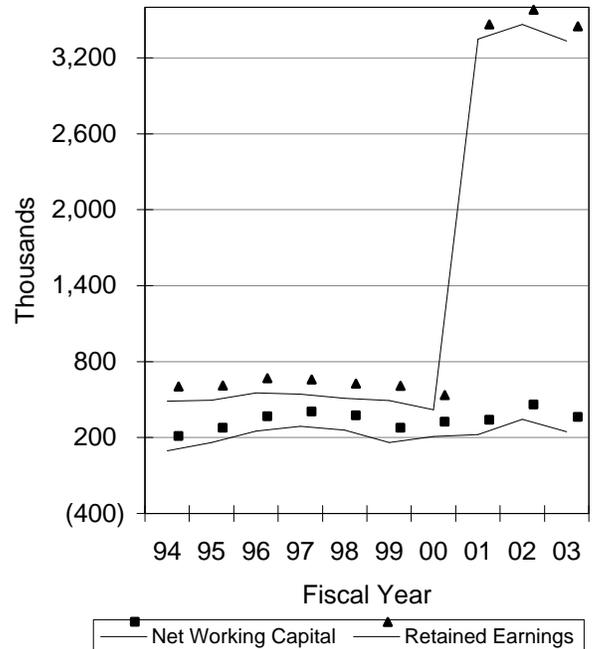
Operating Income and Net Income



Subsidies



Net Working Capital and Retained Earnings/Net Assets



**Railroad Fund
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	199,370	213,702	265,596	321,831
Operating Expenses	184,637	190,615	221,746	260,329
Operating Income	14,733	23,087	43,850	61,502
Depreciation	(52,427)	(40,892)	(67,948)	(137,287)
Non-Operating Revenues	12,820	32,133	38,199	23,350
Non-Operating Expenses	(267)	0	(6,188)	(5,270)
Net Transfers	50,000	50,000	50,000	50,000
Capital Contributions	0	0	0	0
Amortization of Contributions	0	0	0	0
Net Income (Loss) Transferred To Retained Earnings	24,859	64,328	57,913	(7,705)
<hr/>				
Net Working Capital	95,330	159,891	250,579	289,068
Debt Outstanding	0	0	173,583	127,531
Yearly Debt Service	5,262	6	427,697	116,672
Subsidies	50,000	50,000	50,000	50,000
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period**	486,852	493,980	551,893	543,683

Notes:

** FY 1994 - Equity Transfer of \$57,200 from the Water and Electric Fund.

FY 1995 - Equity Transfer of \$164,929 from the Water and Electric Fund.

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
298,518	342,499	367,302	450,675	389,497	470,738
265,302	270,273	335,902	364,888	336,053	419,246
33,216	72,226	31,400	85,787	53,444	51,492
(145,173)	(149,867)	(153,163)	(157,521)	(186,072)	(234,319)
29,827	14,199	72	22,414	131,829	9,034
(3,892)	(3,930)	(876)	(2,398)	(7,537)	(7,943)
50,000	50,000	50,000	50,000	50,000	50,000
0	0	0	61,980	74,509	0
0	0	0	0	0	0
(36,022)	(17,372)	(72,567)	60,262	116,173	(131,736)
259,455	160,011	208,139	224,555	345,210	246,965
78,639	26,731	0	132,537	121,771	357,851
27,607	27,607	876	5,861	18,171	59,408
50,000	50,000	50,000	50,000	50,000	50,000
2,713	0	0	2,868,009	0	0
510,374	493,002	420,435	3,348,706	3,464,879	3,333,143

**Railroad Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Switching Fees	187,888	202,029	254,582	312,136
Miscellaneous	11,482	11,673	11,014	9,695
Total Operating Revenues	199,370	213,702	265,596	321,831
OPERATING EXPENSES: *				
Personal services	119,224	106,253	119,845	139,156
Materials and supplies	23,279	28,172	31,384	26,743
Travel and Training	145	608	594	826
Intragovernmental	0	0	0	0
Utilities, Services and Miscellaneous	41,989	55,582	69,923	93,604
Total Operating Expenses	184,637	190,615	221,746	260,329
OPERATING INCOME (LOSS)	14,733	23,087	43,850	61,502
DEPRECIATION	(52,427)	(40,892)	(67,948)	(137,287)
OPERATING INCOME (LOSS)	(37,694)	(17,805)	(24,098)	(75,785)
NON-OPERATING REVENUES:				
Revenue from Other Gov. Units	0	0	0	0
Investment Revenue	11,871	32,125	38,137	22,440
Gain on Sale of Fixed Assets	0	0	0	0
Miscellaneous Revenue	949	8	62	910
Non-Operating Revenues	12,820	32,133	38,199	23,350
NON-OPERATING EXPENSES:				
Interest Expense	(67)	0	(6,188)	(5,270)
Loss on Disposal of Assets	0	0	0	0
Miscellaneous Expense	(200)	0	0	0
Non-Operating Expenses	(267)	0	(6,188)	(5,270)
Total Non-Operating Rev. (Expenses)	12,553	32,133	32,011	18,080
NET TRANSFERS	50,000	50,000	50,000	50,000
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	24,859	64,328	57,913	(7,705)
Capital Contribution**	0	0	0	0
Amortization of Contributions	0	0	0	0
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	24,859	64,328	57,913	(7,705)

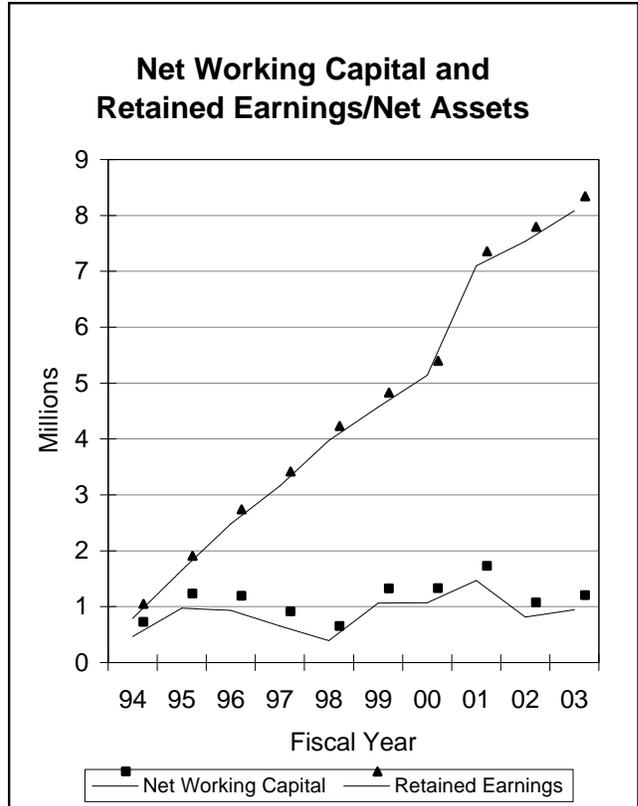
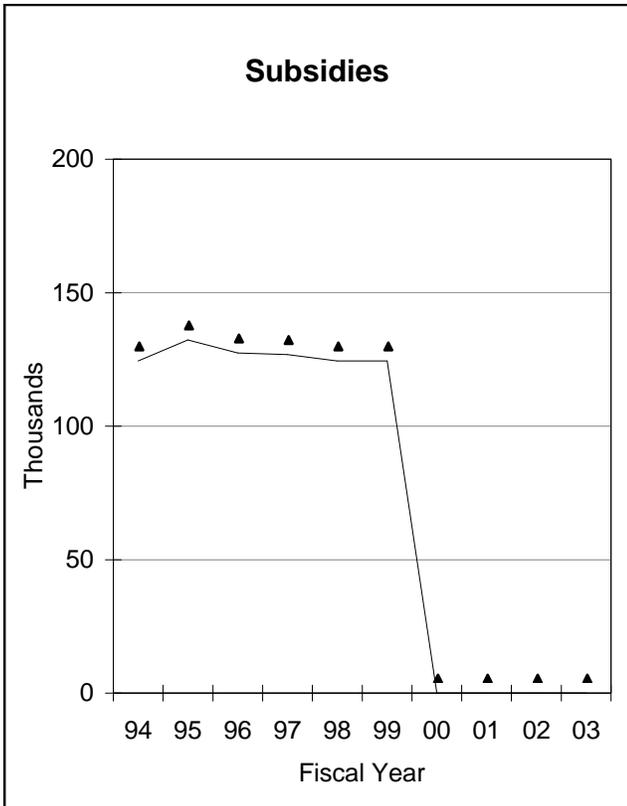
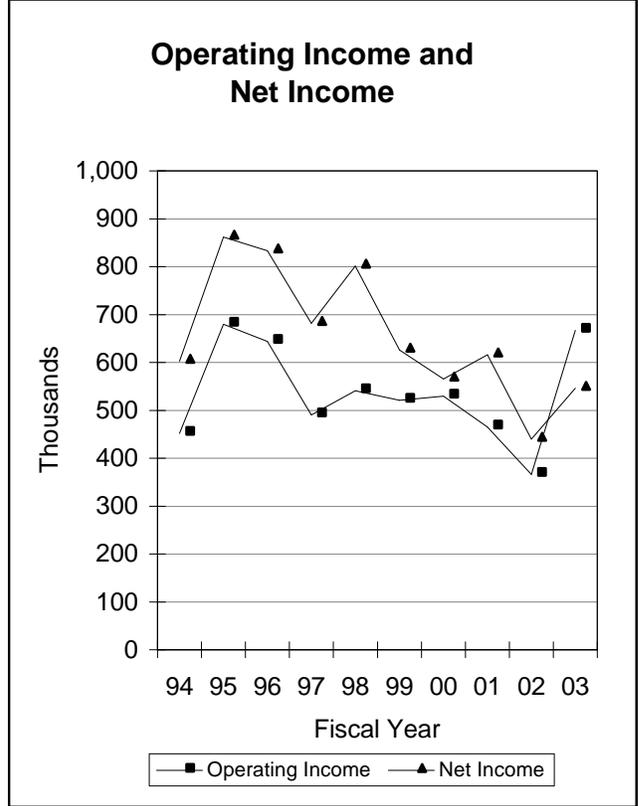
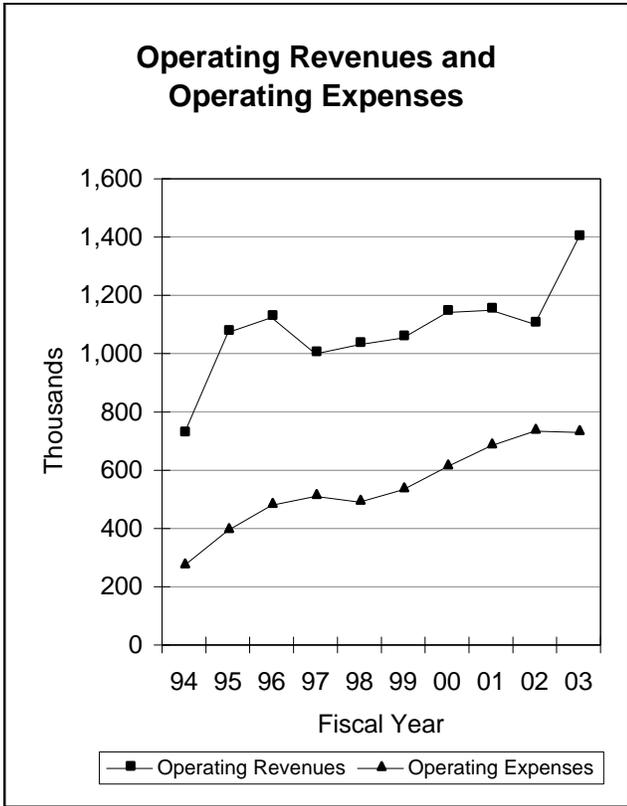
* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
281,138	334,575	327,191	386,306	365,907	450,656
17,380	7,924	40,111	64,369	23,590	20,082
298,518	342,499	367,302	450,675	389,497	470,738
154,665	134,436	148,340	157,604	158,539	173,269
30,887	28,344	41,977	40,129	45,215	54,748
759	806	894	851	900	1,324
0	12,054	18,669	19,783	25,929	36,830
78,991	94,633	126,022	146,521	105,470	153,075
265,302	270,273	335,902	364,888	336,053	419,246
33,216	72,226	31,400	85,787	53,444	51,492
(145,173)	(149,867)	(153,163)	(157,521)	(186,072)	(234,319)
(111,957)	(77,641)	(121,763)	(71,734)	(132,628)	(182,827)
0	0	0	0	0	0
27,368	9,859	(219)	22,407	17,825	6,621
0	0	0	0	0	0
2,459	4,340	291	7	114,004	2,413
29,827	14,199	72	22,414	131,829	9,034
(3,892)	(2,430)	(876)	(2,398)	(6,816)	(7,943)
0	(1,500)	0	0	0	0
0	0	0	0	(721)	0
(3,892)	(3,930)	(876)	(2,398)	(7,537)	(7,943)
25,935	10,269	(804)	20,016	124,292	1,091
50,000	50,000	50,000	50,000	50,000	50,000
(36,022)	(17,372)	(72,567)	(1,718)	41,664	(131,736)
0	0	0	61,980	74,509	0
0	0	0	0	0	0
(36,022)	(17,372)	(72,567)	60,262	116,173	(131,736)

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings.

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Storm Water Utility Fund



**Storm Water Utiliy Fund
Enterprise Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	723,891	1,072,886	1,123,828	999,744
Operating Expenses	271,841	393,441	479,998	509,650
Operating Income (Loss)	452,050	679,445	643,830	490,094
Depreciation	(33,050)	(39,441)	(57,752)	(87,671)
Non-Operating Revenues	27,968	55,811	78,596	108,203
Non-Operating Expenses	0	0	0	(1,500)
Net Transfers	124,405	132,255	127,405	126,820
Capital Contributions	0	0	0	0
Amortization of Contributions	31,067	33,848	40,912	45,896
Net Income (Loss) Transferred To Retained Earnings	602,440	861,918	832,991	681,842
Net Working Capital	467,105	975,475	934,076	655,232
Debt Outstanding	0	0	0	0
Yearly Debt Service	0	0	0	0
Subsidies*	124,405	132,255	127,405	126,820
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period **	789,514	1,651,432	2,484,423	3,161,241

Notes:

FY 1995 - equity transfer from the Sanitary Sewer Utility Fund of \$24,021.

FY 1999 - equity transfer of \$27,440 to Capital Projects.

FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
1,031,428	1,054,059	1,141,471	1,148,601	1,100,862	1,397,511
490,487	533,319	611,654	683,222	734,425	730,083
540,941	520,740	529,817	465,379	366,437	667,428
(99,760)	(125,101)	(157,843)	(186,685)	(249,981)	(259,595)
188,665	52,720	160,989	259,431	266,662	50,062
0	0	0	(2,050)	(3,031)	0
124,405	124,405	0	0	0	5,475
0	0	0	8,500	59,846	83,049
47,336	52,928	32,170	71,248	0	0
801,587	625,692	565,133	615,823	439,933	546,419
392,125	1,066,817	1,069,141	1,468,714	812,723	943,805
0	0	0	0	0	0
0	0	0	0	0	0
124,405	124,405	0	0	0	0
12,603	0	0	1,344,320	0	0
3,975,431	4,573,683	5,138,816	7,098,959	7,538,892	8,085,311

**Storm Water Utility Fund
Enterprise Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Utility Charges	0	0	0	999,744
Residential Utility Charges	231,331	305,664	317,169	0
Non-residential utility charges	88,127	401,886	412,289	0
Development charges	404,433	353,537	381,939	0
Miscellaneous	0	11,799	12,431	0
Total Operating Revenues	723,891	1,072,886	1,123,828	999,744
OPERATING EXPENSES: *				
Personal services	147,758	241,433	297,311	285,019
Materials and supplies	67,252	56,757	63,767	74,313
Travel and Training	155	30	409	249
Intragovernmental	0	0	48,098	51,019
Utilities, Services and Miscellaneous	56,676	95,221	70,413	99,050
Total Operating Expenses	271,841	393,441	479,998	509,650
OPERATING INCOME (LOSS)	452,050	679,445	643,830	490,094
DEPRECIATION	(33,050)	(39,441)	(57,752)	(87,671)
OPERATING INCOME (LOSS)	419,000	640,004	586,078	402,423
NON-OPERATING REVENUES:				
Investment Revenue	26,421	55,811	79,352	108,203
Revenue from Other Gov. Units	0	0	0	0
Miscellaneous Revenue	1,547	0	(756)	0
Non-Operating Revenues	27,968	55,811	78,596	108,203
NON-OPERATING EXPENSES:				
Loss on disposal of fixed assets	0	0	0	0
Miscellaneous Expense	0	0	0	(1,500)
Non-Operating Expenses	0	0	0	(1,500)
Total Non-Operating Rev. (Expenses)	27,968	55,811	78,596	106,703
NET TRANSFERS	124,405	132,255	127,405	126,820
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & AMORTIZATION	571,373	828,070	792,079	635,946
Capital Contributions**	0	0	0	0
Amortization of Contributions	31,067	33,848	40,912	45,896
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	602,440	861,918	832,991	681,842

* Beginning in FY 1996, the expense categories were changed due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
1,031,428	1,054,059	1,141,471	1,148,601	1,100,862	1,397,511
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,031,428	1,054,059	1,141,471	1,148,601	1,100,862	1,397,511
305,898	358,558	375,196	410,818	407,901	462,632
58,839	51,625	61,024	52,485	84,745	64,767
374	313	483	1,200	125	1,505
84,834	66,283	70,590	86,373	109,091	117,095
40,542	56,540	104,361	132,346	132,563	84,084
490,487	533,319	611,654	683,222	734,425	730,083
540,941	520,740	529,817	465,379	366,437	667,428
(99,760)	(125,101)	(157,843)	(186,685)	(249,981)	(259,595)
441,181	395,639	371,974	278,694	116,456	407,833
188,175	49,730	148,010	253,559	155,322	47,998
0	0	0	0	111,340	0
490	2,990	12,979	5,872	0	2,064
188,665	52,720	160,989	259,431	266,662	50,062
0	0	0	(2,050)	0	0
0	0	0	0	(3,031)	0
0	0	0	(2,050)	(3,031)	0
188,665	52,720	160,989	257,381	263,631	50,062
124,405	124,405	0	0	0	5,475
754,251	572,764	532,963	536,075	380,087	463,370
0	0	0	8,500	59,846	83,049
47,336	52,928	32,170	71,248	0	0
801,587	625,692	565,133	615,823	439,933	546,419

**Beginning in FY 2001 - GASB 33 requires contributions to be shown as revenues on the income statement which affects retained earnings.

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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 governmental units, on a cost reimbursement basis.



City of Columbia
Columbia, Missouri

Internal Service Funds

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 hardware infrastructure to support the computing requirements of the City, as well as developing and/or implementing software to improve the operating efficiencies of the departments within the City.

Public Communications Fund - to account for the provision of printing press, xerox, inter-departmental mail, and postage services to other city departments, Columbia On-line Information Network, 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.

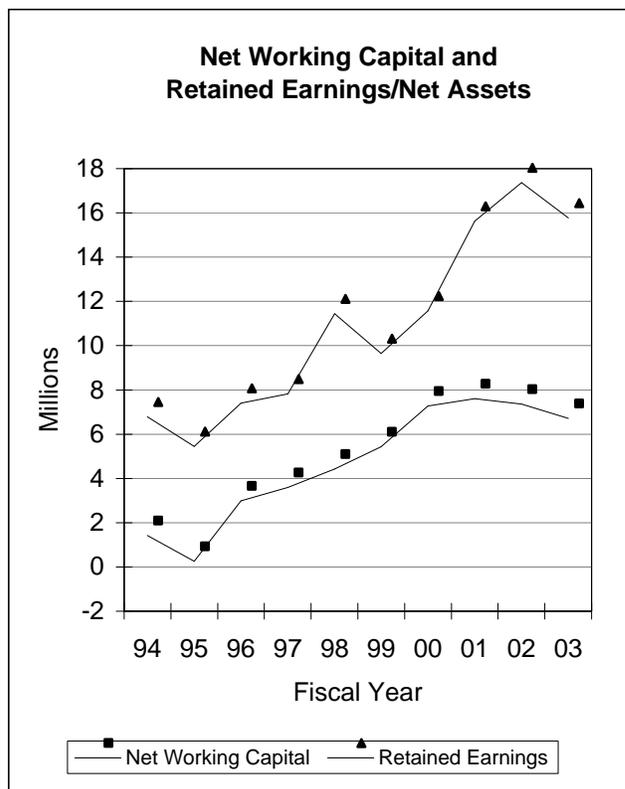
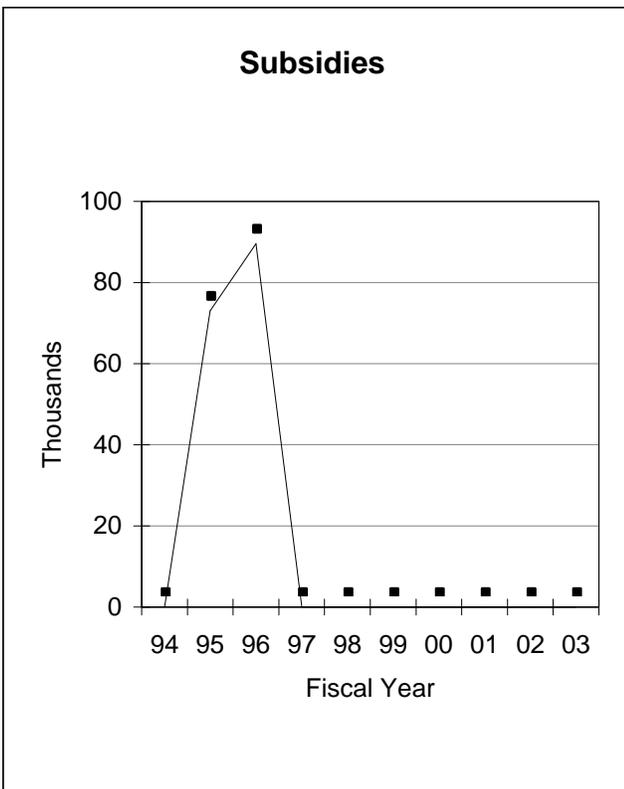
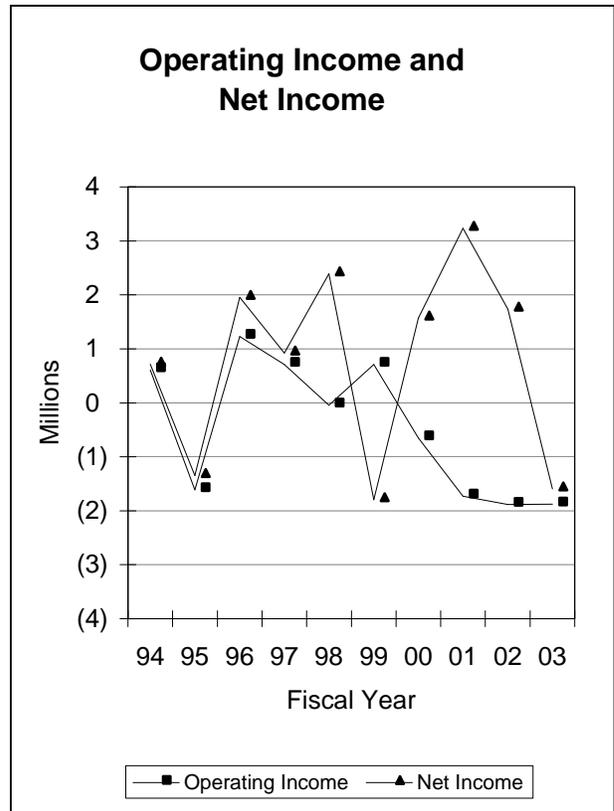
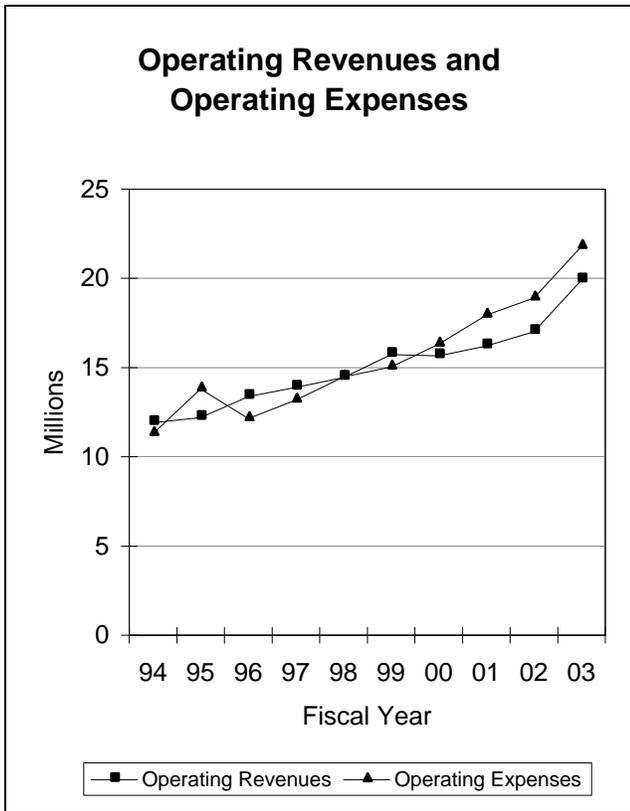
Self Insurance Reserve Fund - To account for the payment of property and casualty losses, and uninsured workers' compensation claims.

Employees Benefit Fund - to account for the City of Columbia's self insurance program for health, disability and life insurance for covered city employees. Other employee benefits accounted for in this fund include; retirement sick leave, medical services, service awards, cafeteria plan and employee health/wellness.



*City of Columbia
Columbia, Missouri*

All Internal Service Funds



**All Internal Service Funds
Revenue and Expense Summary**

	1994	1995	1996	1997
Operating Revenues	11,911,626	12,190,079	13,367,348	13,890,770
Operating Expenses	11,301,712	13,800,153	12,136,313	13,181,363
Operating Income	609,914	(1,610,074)	1,231,035	709,407
Depreciation	(307,879)	(271,559)	(347,399)	(513,622)
Non-Operating Revenues	2,068,931	2,219,081	2,838,070	2,541,095
Non-Operating Expenses	(1,564,992)	(1,570,408)	(1,573,045)	(1,616,608)
Net Transfers	(89,842)	(114,969)	(191,995)	(196,295)
Capital Contributions	0	0	0	0
Net Income (Loss) Transferred To Retained Earnings	716,132	(1,347,929)	1,956,666	923,977
<hr/>				
Net Working Capital	1,417,567	258,041	2,990,632	3,589,293
Debt Outstanding	29,699,651	29,662,408	29,637,566	30,637,168
Yearly Debt Service	1,621,511	1,610,605	1,571,662	1,647,111
Subsidies	0	73,000	89,531	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets End of Period *	6,792,033	5,444,104	7,399,082	7,826,938

* FY 1994 - equity transfer to the Capital Projects Fund of \$6,500.
FY 1996 - equity transfer to the City-County Building Fund of \$1,688.
FY 1997 - equity transfer to other funds of \$378,813 from the Utility Customer Services Fund.
FY 2000 - equity transfer to the CIP Fund for \$19,082 and from the Employee Cafeteria Plan for \$365,389
FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

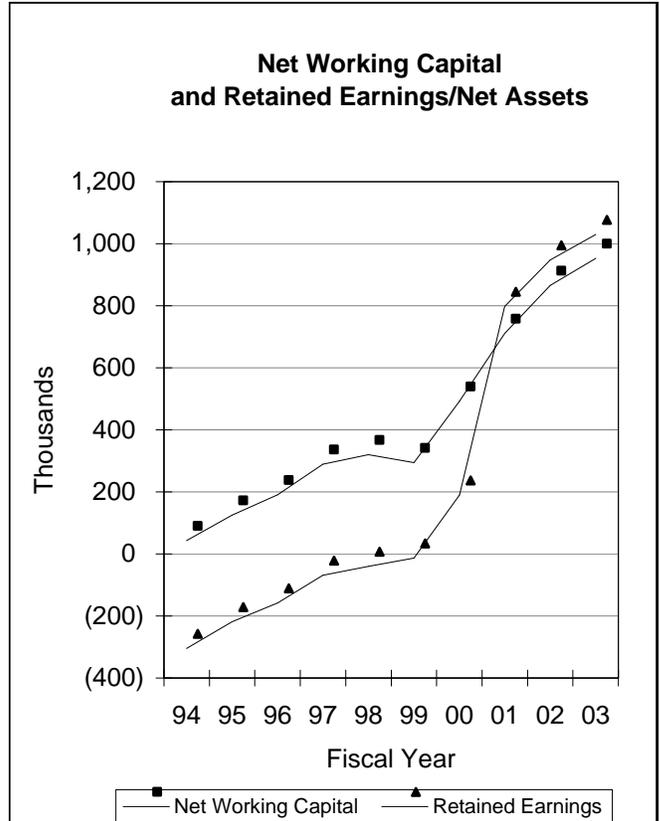
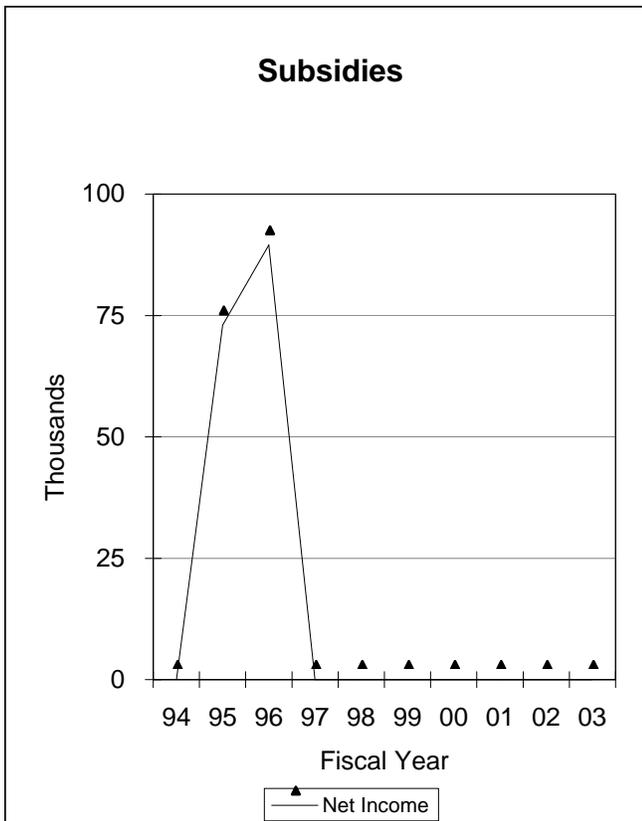
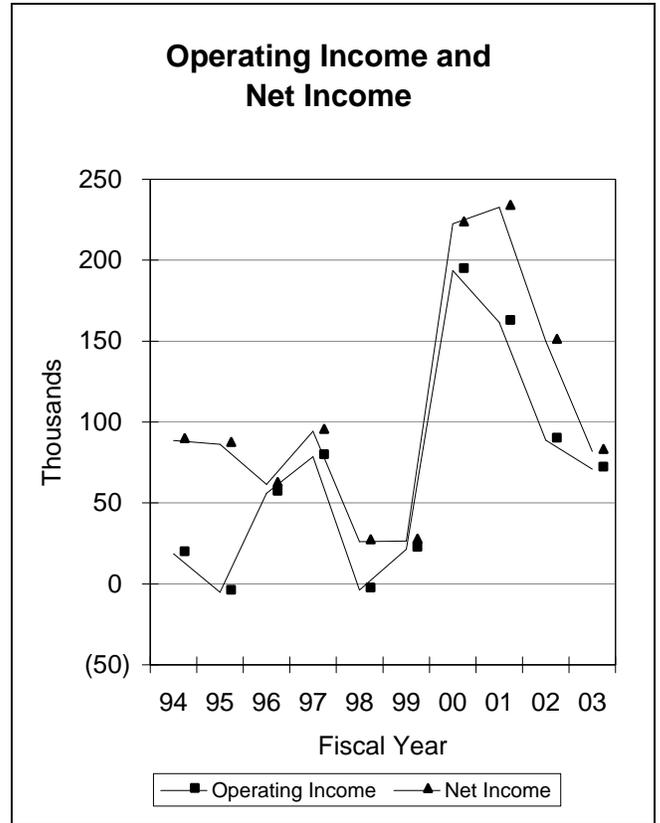
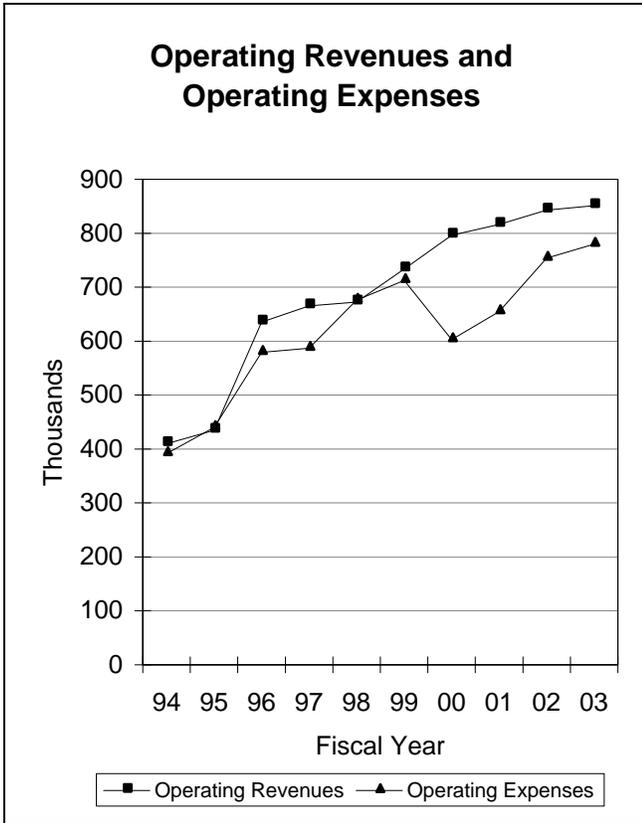
Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
14,435,658	15,735,313	15,664,018	16,203,975	17,015,458	19,905,040
14,481,365	15,023,285	16,318,358	17,931,509	18,901,113	21,783,771
(45,707)	712,028	(654,340)	(1,727,534)	(1,885,655)	(1,878,731)
(597,133)	(672,109)	(494,215)	(395,804)	(219,608)	(221,856)
4,544,537	(979,148)	3,793,467	6,233,331	4,489,233	525,930
(1,363,539)	(857,147)	(1,091,175)	(876,827)	(636,145)	(7,261)
(148,000)	0	20,000	0	(13,398)	(11,410)
0	0	0	2,618	0	0
2,390,158	(1,796,376)	1,573,737	3,235,784	1,734,427	(1,593,328)
4,429,359	5,439,002	7,267,161	7,607,867	7,353,305	6,715,410
25,762,583	25,535,398	25,343,583	25,114,167	0	0
6,176,643	1,042,374	1,266,787	1,133,306	25,514,337	6,104
0	0	0	0	0	0
0	0	0	822,112	0	0
11,444,686	9,648,310	11,568,354	15,626,250	17,360,677	15,767,349

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Custodial & Maintenance Services Fund



**Custodial & Maintenance Services Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	410,009	434,702	635,025	665,119
Operating Expenses	391,443	439,818	578,982	586,631
Operating Income	18,566	(5,116)	56,043	78,488
Depreciation	(2,926)	(4,691)	(4,919)	(4,443)
Non-Operating Revenues	1,952	6,440	10,309	20,233
Non-Operating Expenses	(2,000)	0	0	0
Net Transfers	73,000	89,531	0	0
Capital Contributions	0	0	0	0
Net Income (Loss)	88,592	86,164	61,433	94,278
<hr/>				
Net Working Capital	43,102	125,599	190,262	288,983
Debt Outstanding	0	0	0	0
Yearly Debt Service*	0	0	0	0
Subsidies	0	73,000	89,531	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets**	(304,241)	(218,077)	(158,332)	(68,326)

Notes:

* Loans Debt Service

In FY 1995 there was a subsidy of \$73,000 and an operating transfer of \$16,531 per Resolution R169.95.

In FY 1996 there was an equity transfer to the City-County Building Fund of \$1,688.

In FY 2000 there was an equity transfer of \$19,082 to the Capital Projects Fund.

** In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
672,148	733,769	796,279	816,252	842,630	850,841
675,887	712,320	602,743	654,783	753,843	779,957
(3,739)	21,449	193,536	161,469	88,787	70,884
(3,025)	(3,396)	(4,722)	(6,334)	(5,148)	(5,149)
32,782	8,491	33,748	77,895	53,300	16,133
0	0	(160)	(425)	(97)	0
0	0	0	0	13,070	0
0	0	0	0	0	0
26,018	26,544	222,402	232,605	149,912	81,868
320,470	294,163	492,566	711,067	866,128	953,145
0	0	0	0	0	0
0	0	160	225	97	0
0	0	0	0	0	0
0	0	0	375,052	0	0
(39,864)	(13,320)	190,000	797,657	947,569	1,029,437

**Custodial & Maintenance Services Fund
Internal Service Fund
Revenues and Expenses**

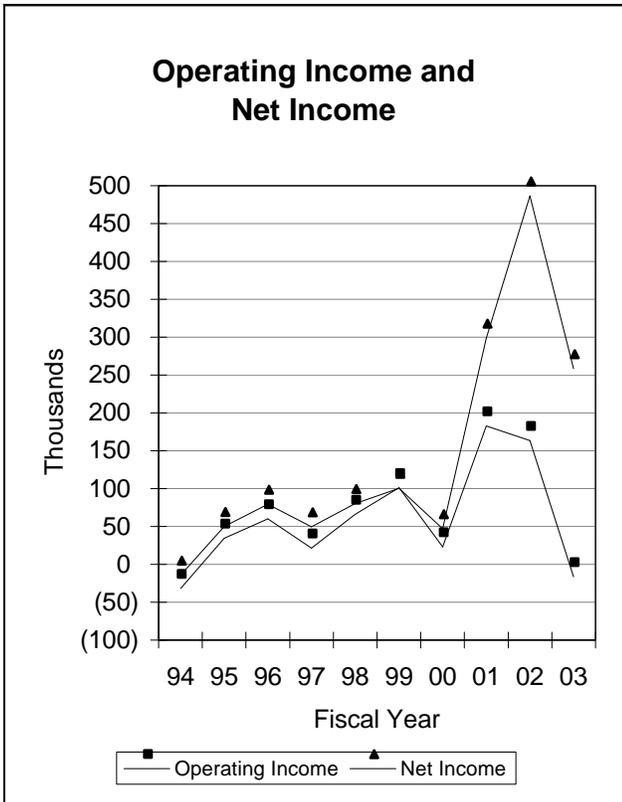
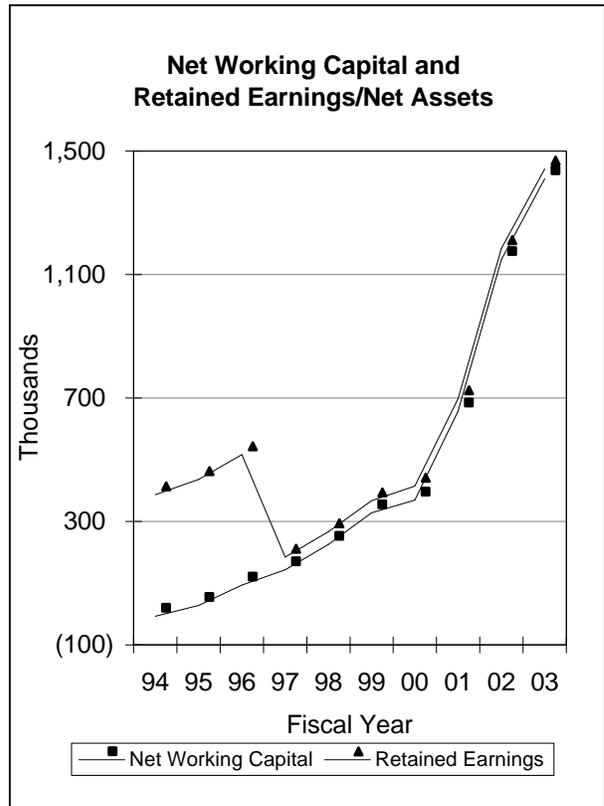
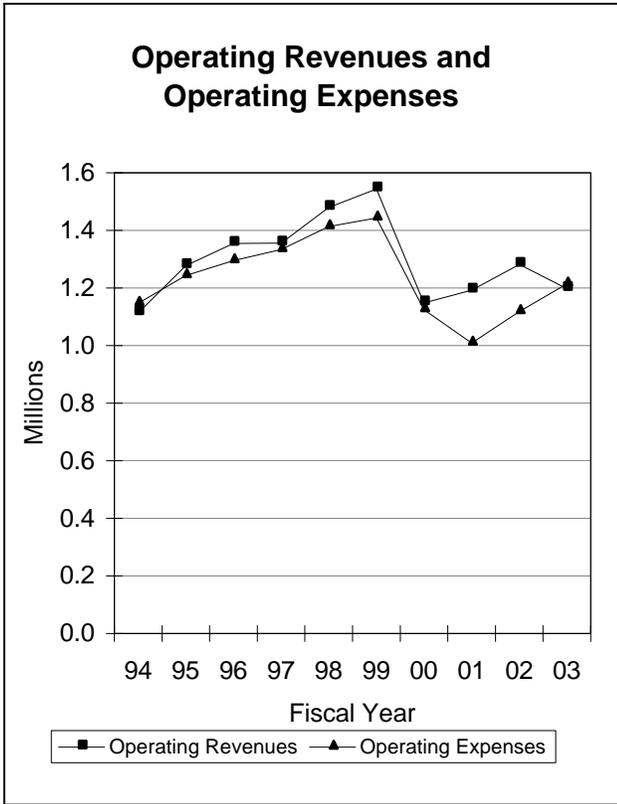
	1994	1995	1996	1997
OPERATING REVENUES:				
Charges for Services	410,009	434,702	635,025	665,119
OPERATING EXPENSES: *				
Personal services	233,861	243,353	272,941	284,493
Materials and supplies	52,336	71,777	62,074	62,012
Travel and Training	310	0	0	0
Intragovernmental	0	0	40,782	43,579
Utilities, Services and Miscellaneous	104,936	124,688	203,185	196,547
Total Operating Expenses	391,443	439,818	578,982	586,631
OPERATING INCOME (LOSS)	18,566	-5,116	56,043	78,488
DEPRECIATION	(2,926)	(4,691)	(4,919)	(4,443)
OPERATING INCOME (LOSS)	15,640	(9,807)	51,124	74,045
NON-OPERATING REVENUES:				
Investment Revenue	1,952	6,140	9,657	19,546
Miscellaneous Revenue	0	300	652	687
Non-Operating Revenues	1,952	6,440	10,309	20,233
NON-OPERATING EXPENSES:				
Loss on Disposal of Fixed Assets	(2,000)	0	0	0
Interest Expense	0	0	0	0
Non-Operating Expenses	(2,000)	0	0	0
Total Non-Operating Rev. (Expenses)	(48)	6,440	10,309	20,233
NET TRANSFERS	73,000	89,531	0	0
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS)	88,592	86,164	61,433	94,278

* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
672,148	733,769	796,279	816,252	842,630	850,841
307,346	329,287	345,331	338,821	380,367	392,982
87,707	68,587	60,979	79,628	87,909	86,998
0	0	0	0	557	666
43,619	34,420	40,685	43,648	58,641	55,250
237,215	280,026	155,748	192,686	226,369	244,061
675,887	712,320	602,743	654,783	753,843	779,957
-3,739	21,449	193,536	161,469	88,787	70,884
(3,025)	(3,396)	(4,722)	(6,334)	(5,148)	(5,149)
(6,764)	18,053	188,814	155,135	83,639	65,735
32,192	7,785	33,519	77,246	52,925	15,863
590	706	229	649	375	270
32,782	8,491	33,748	77,895	53,300	16,133
0	0	0	(200)	0	0
0	0	(160)	(225)	(97)	0
0	0	(160)	(425)	(97)	0
32,782	8,491	33,588	77,470	53,203	16,133
0	0	0	0	13,070	0
0	0	0	0	0	0
26,018	26,544	222,402	232,605	149,912	81,868

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Utility Customer Services Fund



**Utility Customer Services Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	1,114,310	1,277,615	1,354,886	1,355,414
Operating Expenses	1,146,415	1,243,297	1,294,757	1,334,079
Operating Income	(32,105)	34,318	60,129	21,335
Depreciation	(8,437)	(7,341)	(4,733)	(3,005)
Non-Operating Revenues	26,680	23,163	24,311	31,336
Non-Operating Expenses	(400)	0	(89)	0
Net Transfers	0	0	0	0
Capital Contributions	0	0	0	0
Net Income (Loss)	(14,262)	50,140	79,618	49,666
<hr/>				
Net Working Capital	(7,208)	27,763	93,835	143,623
Debt Outstanding	0	0	0	0
Yearly Debt Service*	0	0	0	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets**	386,344	436,484	516,102	184,406

Notes:

* Leases Debt Service

** In FY 1997 there was an equity transfer to other funds of \$378,813.

In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
1,479,014	1,543,994	1,147,792	1,192,047	1,282,031	1,198,281
1,412,945	1,442,919	1,124,525	1,009,353	1,118,597	1,214,658
66,069	101,075	23,267	182,694	163,434	(16,377)
(4,310)	(3,175)	(3,235)	(3,811)	(2,183)	(3,641)
18,638	2,751	27,627	119,657	325,246	280,341
0	(158)	(600)	0	0	0
0	0	0	0	0	(2,105)
0	0	0	0	0	0
80,397	100,493	47,059	298,540	486,497	258,218
225,453	327,440	369,124	657,659	1,148,839	1,410,698
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	(14,940)	0	0
266,840	367,333	414,392	697,992	1,184,489	1,442,707

**Utility Customer Services Fund
Internal Service Fund**

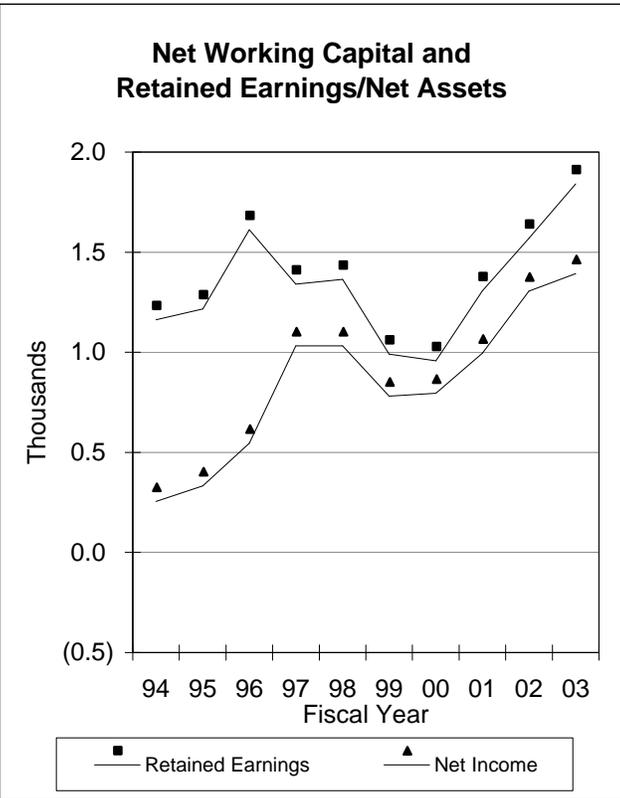
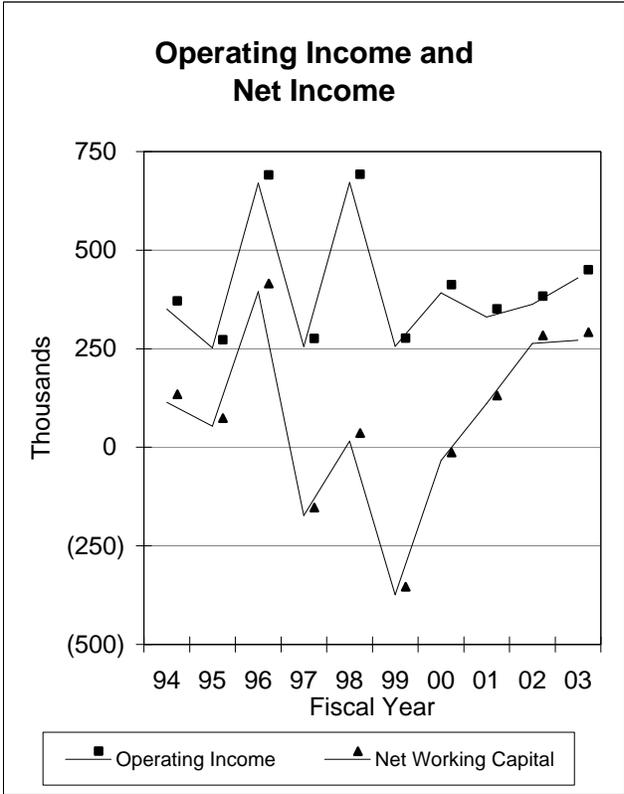
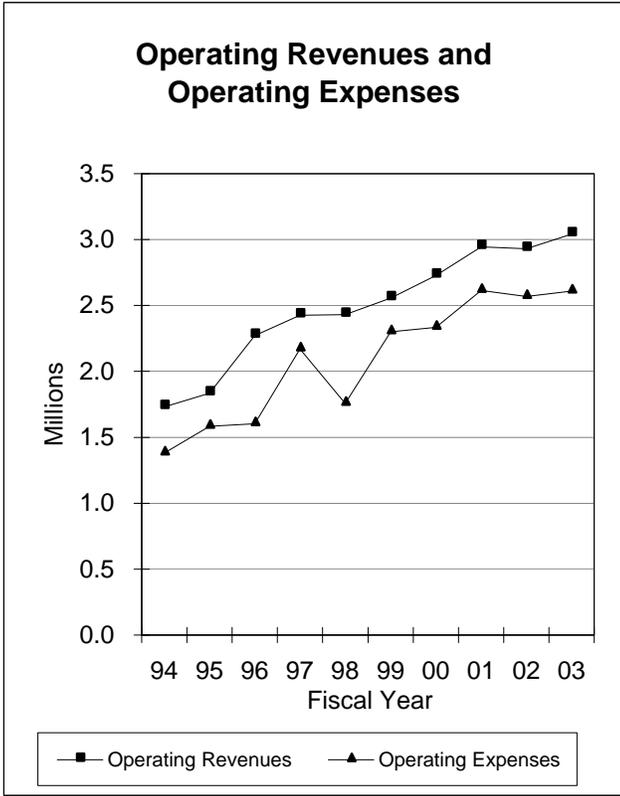
	1994	1995	1996	1997
OPERATING REVENUES:				
Charges for Services	1,114,310	1,277,615	1,354,886	1,355,414
OPERATING EXPENSES: *				
Personal services	260,283	270,560	284,839	314,127
Materials and supplies	177,433	193,777	204,457	178,781
Travel and Training	78	547	119	99
Intragovernmental	0	0	759,096	797,157
Utilities, Services and Miscellaneous	708,621	778,413	46,246	43,915
Total Operating Expenses	1,146,415	1,243,297	1,294,757	1,334,079
OPERATING INCOME (LOSS)	(32,105)	34,318	60,129	21,335
DEPRECIATION	(8,437)	(7,341)	(4,733)	(3,005)
OPERATING INCOME (LOSS)	(40,542)	26,977	55,396	18,330
NON-OPERATING REVENUES:				
Investment Revenue	26,680	23,163	24,311	31,336
Miscellaneous Revenue	0	0	0	0
Non-Operating Revenues	26,680	23,163	24,311	31,336
NON-OPERATING EXPENSES:				
Loss on Disposal of Fixed Assets	(400)	0	(89)	0
Interest Expense	0	0	0	0
Miscellaneous Expense	0	0	0	0
Non-Operating Expenses	(400)	0	(89)	0
Total Non-Operating Rev. (Expenses)	26,280	23,163	24,222	31,336
NET TRANSFERS	0	0	0	0
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS)	(14,262)	50,140	79,618	49,666

* Beginning in FY 1996, the expense categories changed due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
1,479,014	1,543,994	1,147,792	1,192,047	1,282,031	1,198,281
393,449	381,296	404,394	397,364	410,722	435,079
196,151	216,815	223,676	236,086	252,318	241,367
0	2,358	3,130	2,572	2,039	5,281
798,477	800,343	446,096	291,796	295,929	315,151
24,868	42,107	47,229	81,535	157,589	217,780
1,412,945	1,442,919	1,124,525	1,009,353	1,118,597	1,214,658
66,069	101,075	23,267	182,694	163,434	(16,377)
(4,310)	(3,175)	(3,235)	(3,811)	(2,183)	(3,641)
61,759	97,900	20,032	178,883	161,251	(20,018)
18,612	2,695	26,123	61,053	55,193	18,153
26	56	1,504	58,604	270,053	262,188
18,638	2,751	27,627	119,657	325,246	280,341
0	(158)	(600)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	(158)	(600)	0	0	0
18,638	2,593	27,027	119,657	325,246	280,341
0	0	0	0	0	(2,105)
0	0	0	0	0	0
80,397	100,493	47,059	298,540	486,497	258,218

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Information Services Fund



**Information Services Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	1,730,902	1,834,755	2,272,083	2,425,671
Operating Expenses	1,380,376	1,583,040	1,601,701	2,170,171
Operating Income	350,526	251,715	670,382	255,500
Depreciation	(251,686)	(216,591)	(294,068)	(470,656)
Non-Operating Revenues	22,697	26,503	34,877	61,323
Non-Operating Expenses	(7,533)	(8,153)	(18,227)	(19,405)
Net Transfers	0	0	2,000	0
Capital Contributions	0	0	0	0
Net Income (Loss)	114,004	53,474	394,964	(173,238)
<hr/>				
Net Working Capital	254,606	332,933	545,589	1,032,539
Debt Outstanding	62,085	24,842	0	999,602
Yearly Debt Service*	40,635	40,637	25,506	100,435
Subsidies	0	0	0	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets**	1,163,151	1,216,625	1,611,589	1,340,341

Notes:

Prior to FY 1996, this Fund was called the Data Processing Fund.

* Comprised of Loans and Leases Debt Service

** In FY 1994, there was an equity transfer to the Capital Projects Fund of \$6,500.

In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
2,429,982	2,555,275	2,726,965	2,944,383	2,931,451	3,040,457
1,758,285	2,299,200	2,335,314	2,613,707	2,569,077	2,610,459
671,697	256,075	391,651	330,676	362,374	429,998
(548,424)	(633,560)	(446,755)	(342,734)	(180,980)	(180,659)
121,235	22,874	70,866	133,635	85,725	25,068
(228,788)	(19,779)	(49,463)	(10,726)	(3,482)	(2,909)
0	0	0	0	0	0
0	0	0	0	0	0
15,720	(374,390)	(33,701)	110,851	263,637	271,498
1,032,463	781,118	795,502	996,059	1,305,337	1,393,443
785,017	557,832	366,017	136,601	0	0
334,311	246,964	241,278	240,142	140,083	2,909
0	0	0	0	0	0
0	0	0	238,603	0	0
1,365,025	990,635	956,934	1,306,388	1,570,025	1,841,523

**Information Services Fund
Internal Service Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Charges for Services	1,730,902	1,834,755	2,272,083	2,425,671
OPERATING EXPENSES: *				
Personal services	861,044	978,989	975,300	1,025,200
Materials and supplies	75,703	96,871	61,424	83,599
Travel and Training	30,285	28,911	22,046	223,973
Intragovernmental	0	0	88,109	94,391
Utilities, Services and Miscellaneous	413,344	478,269	454,822	743,008
Total Operating Expenses	1,380,376	1,583,040	1,601,701	2,170,171
OPERATING INCOME (LOSS)	350,526	251,715	670,382	255,500
DEPRECIATION	(251,686)	(216,591)	(294,068)	(470,656)
OPERATING INCOME (LOSS)	98,840	35,124	376,314	(215,156)
NON-OPERATING REVENUES:				
Investment Revenue	22,611	26,438	32,058	60,912
Miscellaneous Revenue	86	65	2,819	411
Non-Operating Revenues	22,697	26,503	34,877	61,323
NON-OPERATING EXPENSES:				
Loss on Disposal of Fixed Assets	(748)	(4,051)	(1,116)	(275)
Interest Expense	(6,076)	(3,393)	(9,555)	(19,130)
Miscellaneous Expense	(709)	(709)	(7,556)	0
Non-Operating Expenses	(7,533)	(8,153)	(18,227)	(19,405)
Total Non-Operating Rev. (Expenses)	15,164	18,350	16,650	41,918
NET TRANSFERS	0	0	2,000	0
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS)	114,004	53,474	394,964	(173,238)

* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

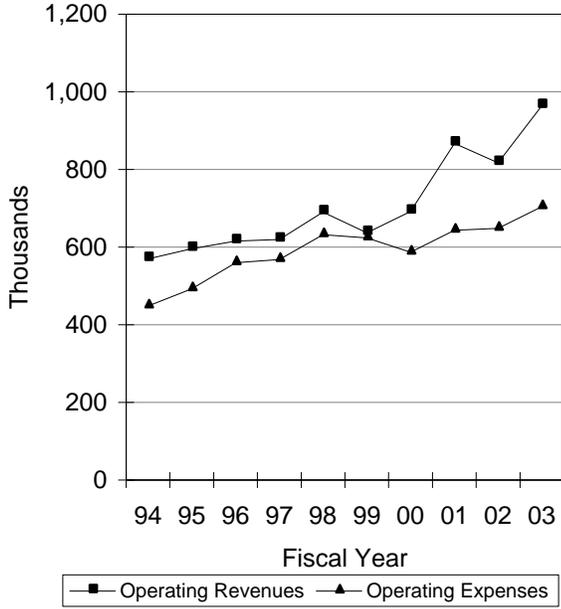
Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
2,429,982	2,555,275	2,726,965	2,944,383	2,931,451	3,040,457
1,077,669	1,284,856	1,272,757	1,306,845	1,390,695	1,437,465
90,601	228,365	146,634	172,267	188,869	203,357
32,154	49,581	77,382	55,842	56,351	74,784
98,064	124,692	143,664	374,089	54,181	131,010
459,797	611,706	694,877	704,664	878,981	763,843
1,758,285	2,299,200	2,335,314	2,613,707	2,569,077	2,610,459
671,697	256,075	391,651	330,676	362,374	429,998
(548,424)	(633,560)	(446,755)	(342,734)	(180,980)	(180,659)
123,273	(377,485)	(55,104)	(12,058)	181,394	249,339
120,414	17,392	70,682	133,420	83,286	24,227
821	5,482	184	215	2,439	841
121,235	22,874	70,866	133,635	85,725	25,068
(194,836)	0	0	0	0	0
(33,952)	(19,779)	(49,463)	(10,726)	(3,482)	(2,909)
0	0	0	0	0	0
(228,788)	(19,779)	(49,463)	(10,726)	(3,482)	(2,909)
(107,553)	3,095	21,403	122,909	82,243	22,159
0	0	0	0	0	0
0	0	0	0	0	0
15,720	(374,390)	(33,701)	110,851	263,637	271,498

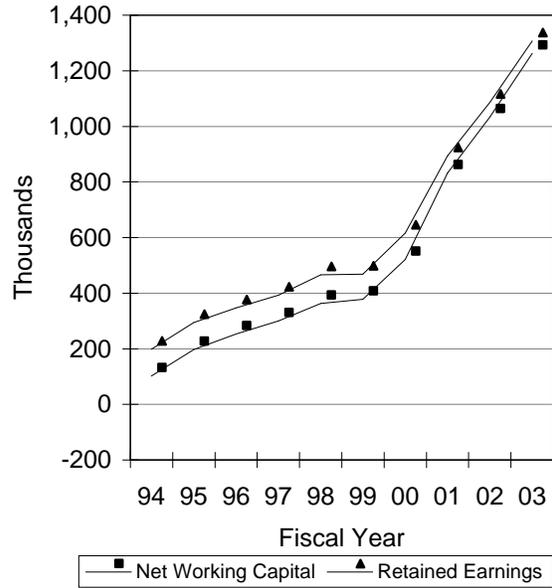
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Public Communications Fund

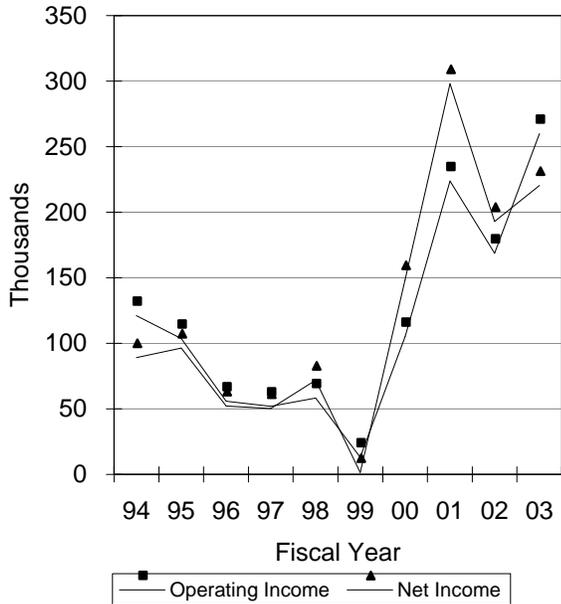
Operating Revenues and Operating Expenses



Net Working Capital and Retained Earnings/Net Assets



Operating Income and Net Income



**Public Communications Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	569,757	596,086	615,857	620,032
Operating Expenses	448,586	492,413	560,004	568,130
Operating Income	121,171	103,673	55,853	51,902
Depreciation	(18,507)	(13,483)	(13,372)	(15,323)
Non-Operating Revenues	2,884	6,207	9,729	16,315
Non-Operating Expenses	(16,415)	0	0	(2,691)
Net Transfers	0	0	0	0
Capital Contributions	0	0	0	0
Net Income (Loss)	89,133	96,397	52,210	50,203
<hr/>				
Net Working Capital	102,037	197,012	253,382	300,577
Debt Outstanding	0	0	0	0
Yearly Debt Service*	0	0	0	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets**	198,507	294,904	347,114	392,726

Notes:

Prior to 1994, this Fund was called Print Shop and Mailroom Fund.

* Comprised of Loans and Leases Debt Service.

** In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
690,287	636,843	692,039	867,291	816,879	963,933
631,966	623,679	587,000	643,413	648,123	704,070
58,321	13,164	105,039	223,878	168,756	259,863
(17,344)	(16,003)	(15,739)	(14,957)	(9,547)	(9,581)
30,958	4,466	39,310	89,044	60,151	20,011
0	(200)	0	0	0	0
0	0	20,000	0	(26,468)	(50,000)
0	0	0	0	0	0
71,935	1,427	148,610	297,965	192,892	220,293
363,285	378,484	521,300	832,180	1,033,242	1,263,116
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	(20,653)	0	0
466,474	467,901	616,511	893,823	1,086,715	1,307,008

**Public Communications Fund
Internal Service Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Charges for Services	569,757	596,086	615,857	620,032
OPERATING EXPENSES: *				
Personal services	154,070	171,912	211,125	215,311
Materials and supplies	199,098	205,647	201,336	224,310
Travel and Training	0	1,038	1,037	449
Intragovernmental	0	0	33,741	37,791
Utilities, Services and Miscellaneous	95,418	113,816	112,765	90,269
Total Operating Expenses	448,586	492,413	560,004	568,130
OPERATING INCOME (LOSS)	121,171	103,673	55,853	51,902
DEPRECIATION	(18,507)	(13,483)	(13,372)	(15,323)
OPERATING INCOME (LOSS)	102,664	90,190	42,481	36,579
NON-OPERATING REVENUES:				
Investment Revenue	2,176	6,207	9,729	14,912
Miscellaneous Revenue	708	0	0	1,403
Non-Operating Revenues	2,884	6,207	9,729	16,315
NON-OPERATING EXPENSES:				
Loss on Disposal of Fixed Assets	(16,415)	0	0	(2,691)
Interest Expense	0	0	0	0
Miscellaneous Expense	0	0	0	0
Non-Operating Expenses	(16,415)	0	0	(2,691)
Total Non-Operating Rev. (Expenses)	(13,531)	6,207	9,729	13,624
NET TRANSFERS	0	0	0	0
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS)	89,133	96,397	52,210	50,203

Notes:

* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

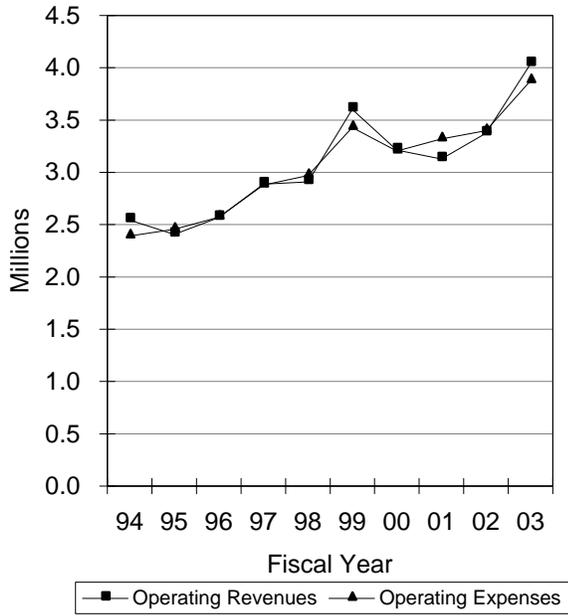
Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
690,287	636,843	692,039	867,291	816,879	963,933
241,429	253,717	256,098	274,299	265,138	266,975
254,725	248,197	232,648	258,813	257,698	274,472
975	412	298	639	667	364
39,758	39,357	50,320	55,179	48,598	55,068
95,079	81,996	47,636	54,483	76,022	107,191
631,966	623,679	587,000	643,413	648,123	704,070
58,321	13,164	105,039	223,878	168,756	259,863
(17,344)	(16,003)	(15,739)	(14,957)	(9,547)	(9,581)
40,977	(2,839)	89,300	208,921	159,209	250,282
30,958	4,466	38,901	87,394	60,151	19,632
0	0	409	1,650	0	379
30,958	4,466	39,310	89,044	60,151	20,011
0	(200)	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	(200)	0	0	0	0
30,958	4,266	39,310	89,044	60,151	20,011
0	0	20,000	0	(26,468)	(50,000)
0	0	0	0	0	0
71,935	1,427	148,610	297,965	192,892	220,293

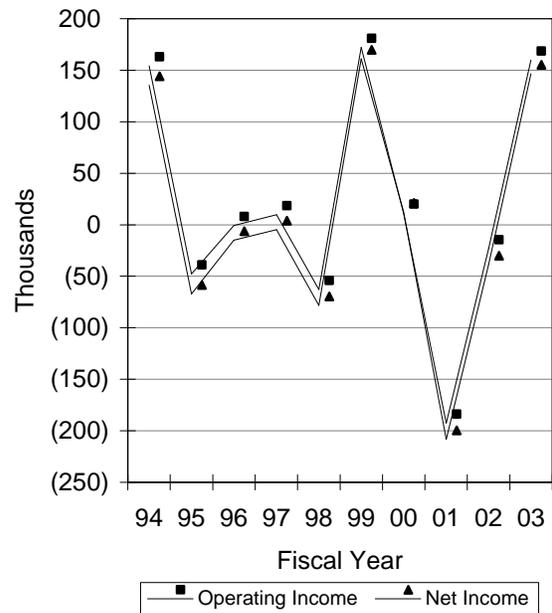
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Fleet Operations Fund

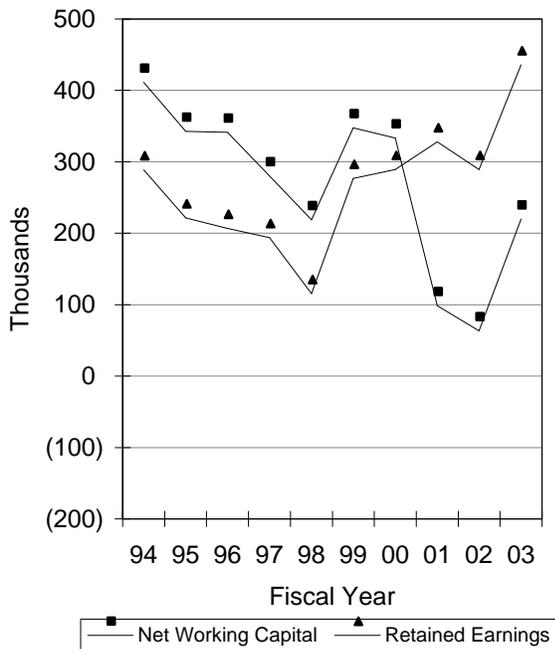
Operating Revenues and Operating Expenses



Operating Income and Net Income



Net Working Capital and Retained Earnings/Net Assets



**Fleet Operations Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	2,544,285	2,407,113	2,569,348	2,887,760
Operating Expenses	2,390,124	2,454,863	2,570,130	2,877,971
Operating Income	154,161	(47,750)	(782)	9,789
Depreciation	(21,273)	(21,203)	(21,701)	(17,743)
Non-Operating Revenues	2,483	1,991	9,073	6,088
Non-Operating Expenses	0	(196)	(1,467)	(3,021)
Net Transfers	0	0	0	0
Capital Contributions	0	0	0	0
Net Income (Loss)	135,371	(67,158)	(14,877)	(4,887)
<hr/>				
Net Working Capital	411,401	342,761	341,261	280,303
Debt Outstanding	0	0	0	0
Yearly Debt Service*	0	0	0	0
Subsidies	0	0	0	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets**	288,655	221,497	206,620	193,847

Prior to FY 1997, this Fund was called the Vehicle Maintenance Fund.

* Leases Debt Service.

** In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

In FY 2003 the large revenues increase was attributed to a Labor rate increase and a parts mark-up increase of 5%.

Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
2,907,471	3,602,113	3,213,538	3,126,508	3,373,731	4,037,178
2,970,439	3,430,054	3,202,400	3,318,954	3,397,107	3,877,383
(62,968)	172,059	11,138	(192,446)	(23,376)	159,795
(24,030)	(15,975)	(23,365)	(27,329)	(21,750)	(22,826)
9,304	5,614	26,152	9,764	16,625	15,071
(560)	(500)	(1,500)	(991)	(10,308)	(4,352)
0	0	0	0	0	(1,030)
0	0	0	2,618	0	0
(78,254)	161,198	12,425	(208,384)	(38,809)	146,658
219,043	347,651	333,494	98,511	63,301	219,850
0	0	0	0	0	0
0	0	30,696	32,914	6,469	3,195
0	0	0	0	0	0
0	0	0	247,178	0	0
115,646	276,844	289,269	328,063	289,254	435,912

**Fleet Operations Fund
Internal Service Fund**

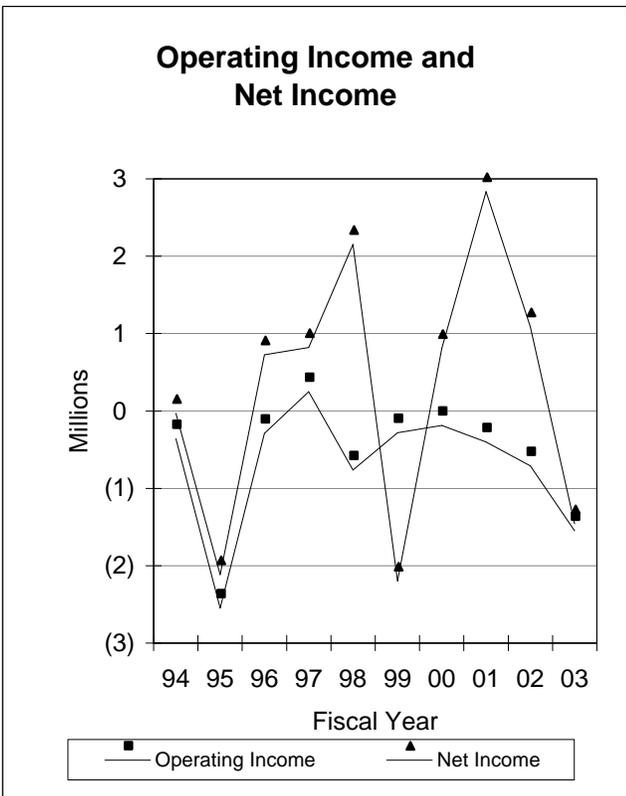
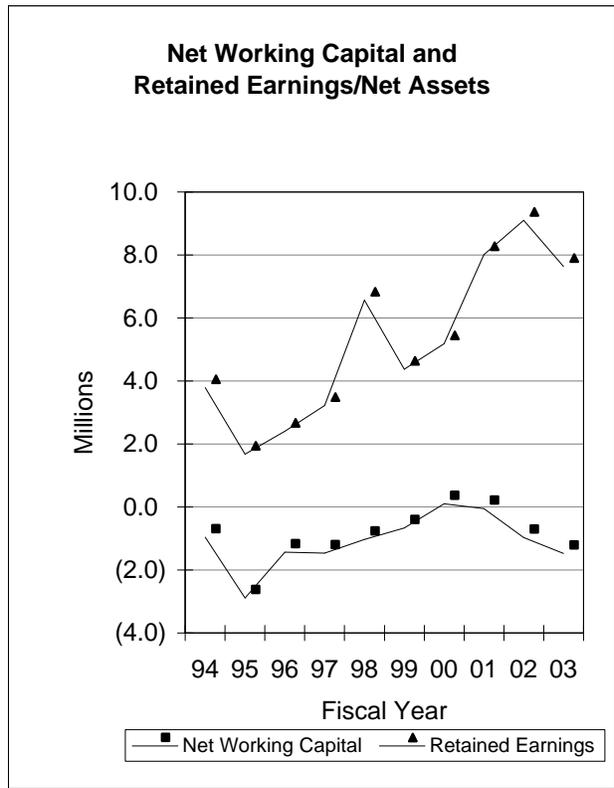
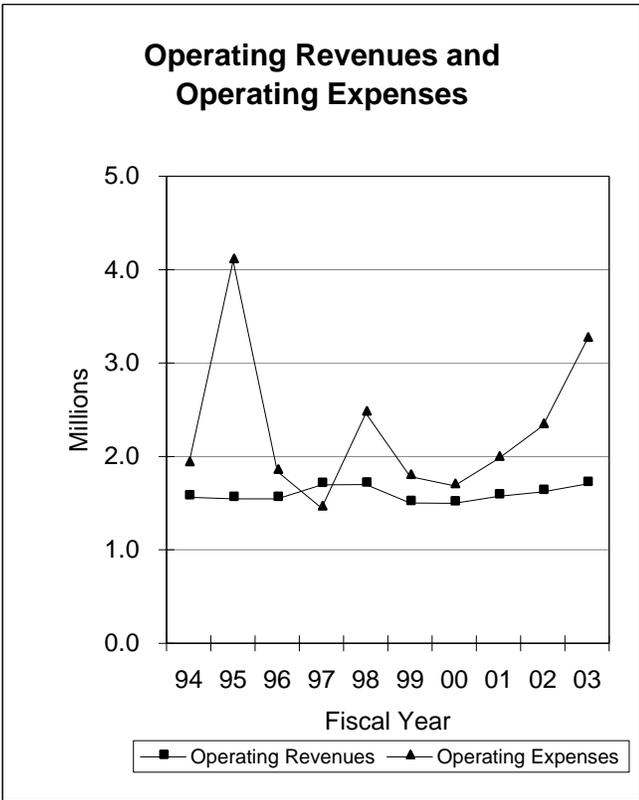
	1994	1995	1996	1997
OPERATING REVENUES:				
Charges for Services	2,544,285	2,407,113	2,569,348	2,887,760
OPERATING EXPENSES: *				
Personal services	650,709	636,922	681,007	805,935
Materials and supplies	1,491,330	1,508,975	1,596,594	1,673,083
Travel and Training	1,013	645	1,056	772
Intragovernmental	0	0	246,527	288,805
Utilities, Services and Miscellaneous	247,072	308,321	44,946	109,376
Total Operating Expenses	2,390,124	2,454,863	2,570,130	2,877,971
OPERATING INCOME (LOSS)	154,161	(47,750)	(782)	9,789
DEPRECIATION	(21,273)	(21,203)	(21,701)	(17,743)
OPERATING INCOME (LOSS)	132,888	(68,953)	(22,483)	(7,954)
NON-OPERATING REVENUES:				
Investment Revenue	0	310	106	129
Revenue from Other Gov. Units	0	0	0	0
Miscellaneous Revenue	2,483	1,681	8,967	5,959
Non-Operating Revenues	2,483	1,991	9,073	6,088
NON-OPERATING EXPENSES:				
Loss on Disposal of Fixed Assets & Inv.	0	(196)	(1,467)	(3,021)
Interest Expense	0	0	0	0
Miscellaneous Expense	0	0	0	0
Non-Operating Expenses	0	(196)	(1,467)	(3,021)
Total Non-Operating Rev. (Expenses)	2,483	1,795	7,606	3,067
NET TRANSFERS	0	0	0	0
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS)	135,371	(67,158)	(14,877)	(4,887)

* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
2,907,471	3,602,113	3,213,538	3,126,508	3,373,731	4,037,178
894,400	971,700	964,118	1,026,538	1,085,282	1,127,284
1,722,697	2,100,014	1,936,101	1,967,720	1,972,264	2,406,453
2,660	4,425	2,216	4,871	5,430	3,843
338,377	300,888	259,187	271,798	292,755	294,515
12,305	53,027	40,778	48,027	41,376	45,288
2,970,439	3,430,054	3,202,400	3,318,954	3,397,107	3,877,383
(62,968)	172,059	11,138	(192,446)	(23,376)	159,795
(24,030)	(15,975)	(23,365)	(27,329)	(21,750)	(22,826)
(86,998)	156,084	(12,227)	(219,775)	(45,126)	136,969
652	(4,735)	15,092	0	4,018	0
0	0	0	0	0	0
8,652	10,349	11,060	9,764	12,607	15,071
9,304	5,614	26,152	9,764	16,625	15,071
(560)	(500)	(1,500)	0	(2,820)	(500)
0	0	0	(991)	(7,488)	(3,852)
0	0	0	0	0	0
(560)	(500)	(1,500)	(991)	(10,308)	(4,352)
8,744	5,114	24,652	8,773	6,317	10,719
0	0	0	0	0	(1,030)
0	0	0	2,618	0	0
(78,254)	161,198	12,425	(208,384)	(38,809)	146,658

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Self Insurance Reserve Fund



**Self Insurance Reserve Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	1,562,236	1,546,766	1,546,151	1,697,475
Operating Expenses	1,922,302	4,094,161	1,837,691	1,446,799
Operating Income	(360,066)	(2,547,395)	(291,540)	250,676
Depreciation	(5,050)	(8,250)	(8,606)	(2,452)
Non-Operating Revenues	1,910,115	2,042,464	2,625,496	2,213,079
Non-Operating Expenses	(1,538,644)	(1,562,059)	(1,553,262)	(1,591,491)
Net Transfers	(38,842)	(40,784)	(45,995)	(48,295)
Capital Contributions	0	0	0	0
Net Income (Loss)	(32,487)	(2,116,024)	726,093	821,517
<hr/>				
Net Working Capital	(961,546)	(2,892,728)	(1,434,727)	(1,459,948)
Debt Outstanding	29,637,566	29,637,566	29,637,566	29,637,566
Yearly Debt Service	1,580,876	1,569,968	1,546,156	1,546,676
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets*	3,791,942	1,675,918	2,402,011	3,223,528

Notes:

The Self Insurance Reserve Fund was established in 1988 as a Trust Fund.

In FY 1996, this fund was changed to an Internal Service Fund.

* In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

1998	1999	2000	2001	2002	2003
1,700,000	1,500,491	1,500,000	1,575,000	1,620,436	1,705,501
2,463,809	1,784,211	1,686,956	1,977,991	2,329,992	3,252,028
(763,809)	(283,720)	(186,956)	(402,991)	(709,556)	(1,546,527)
0	0	(399)	(639)	0	0
4,051,040	(1,077,848)	2,035,912	4,102,252	2,419,349	88,312
(1,134,191)	(836,510)	(1,039,452)	(864,685)	(622,258)	0
0	0	0	0	0	0
0	0	0	0	0	0
2,153,040	(2,198,078)	809,105	2,833,937	1,087,535	(1,458,215)
(1,026,781)	(665,733)	96,071	(46,058)	(965,072)	(1,475,264)
24,977,566	24,977,566	24,977,566	24,977,566	0	0
5,842,332	795,410	994,653	860,025	25,367,688	0
0	0	0	(3,128)	0	0
6,568,184	4,370,106	5,179,211	8,010,020	9,097,555	7,639,340

**Self Insurance Reserve Fund
Internal Service Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Charges for Services	1,562,236	1,546,766	1,546,151	1,697,475
OPERATING EXPENSES: *				
Personal services	34,222	32,983	20,495	50,830
Materials and supplies	2,418	2,973	943	1,308
Travel and Training	0	0	135	2,024
Intragovernmental	0	0	24,331	25,324
Utilities, Services and Miscellaneous	1,885,662	4,058,205	1,791,787	1,367,313
Total Operating Expenses	1,922,302	4,094,161	1,837,691	1,446,799
OPERATING INCOME (LOSS)	(360,066)	(2,547,395)	(291,540)	250,676
DEPRECIATION	(5,050)	(8,250)	(8,606)	(2,452)
OPERATING INCOME (LOSS)	(365,116)	(2,555,645)	(300,146)	248,224
NON-OPERATING REVENUES:				
Investment Revenue	1,897,054	2,041,289	2,625,496	2,213,079
Miscellaneous Revenue	4,000	1,175	0	0
Net Gain on Sale of Investment	9,061	0	0	0
Non-Operating Revenues	1,910,115	2,042,464	2,625,496	2,213,079
NON-OPERATING EXPENSES:				
Miscellaneous Expenses	0	0	0	(40,620)
Interest Rate Swap Payments	(731,481)	(352,157)	(400,663)	(390,775)
Interest Expense	(807,163)	(1,209,902)	(1,152,599)	(1,160,096)
Non-Operating Expenses	(1,538,644)	(1,562,059)	(1,553,262)	(1,591,491)
Total Non-Operating Rev. (Expenses)	371,471	480,405	1,072,234	621,588
NET TRANSFERS	(38,842)	(40,784)	(45,995)	(48,295)
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS)	(32,487)	(2,116,024)	726,093	821,517

* Beginning in FY 1996, the expense categories changed due to the implementation of a new computer system.

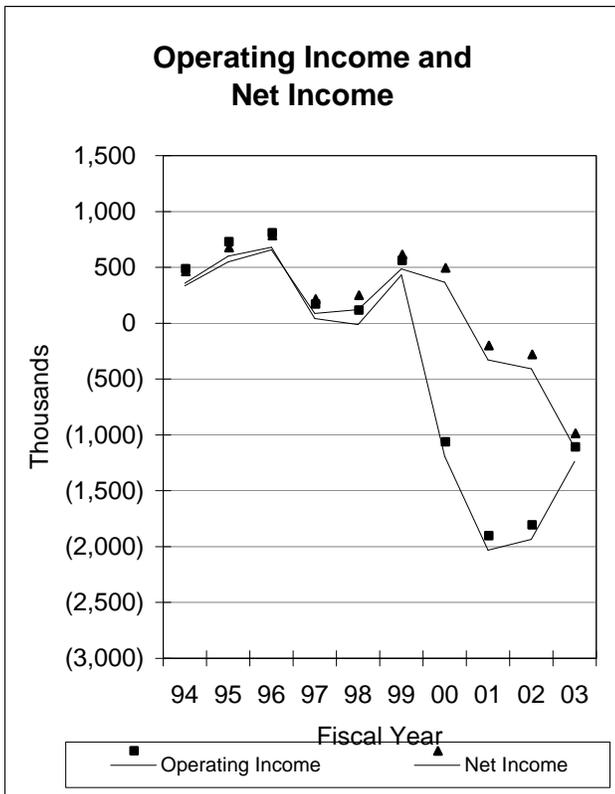
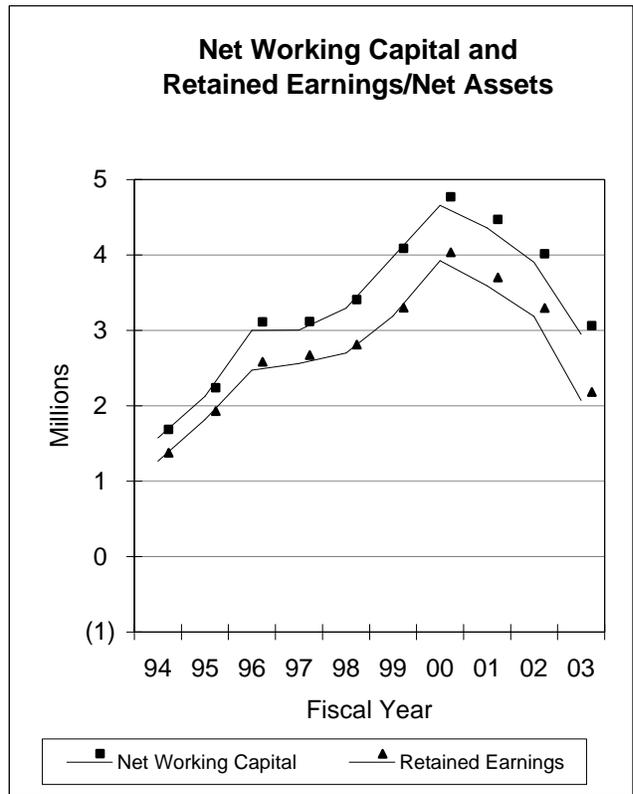
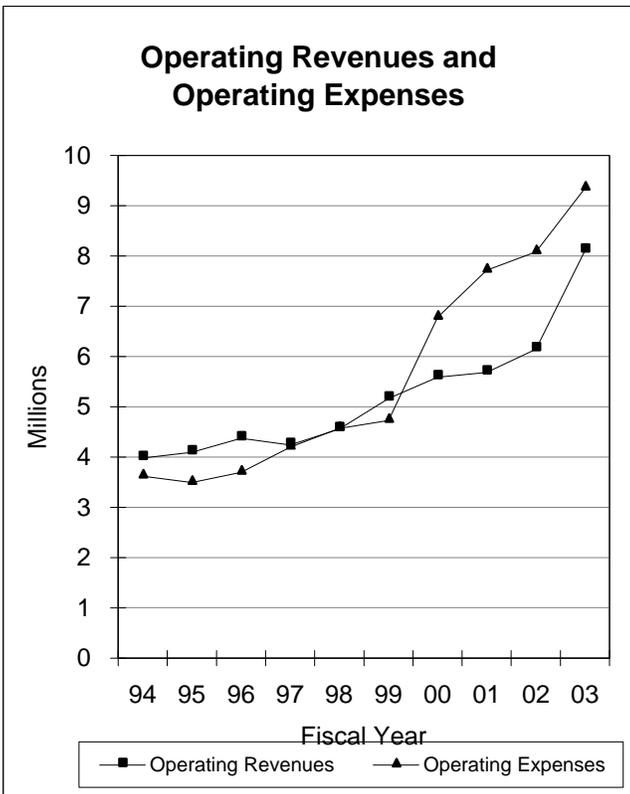
Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
1,700,000	1,500,491	1,500,000	1,575,000	1,620,436	1,705,501
71,193	90,763	97,925	95,229	97,612	102,421
2,981	2,335	3,508	5,523	5,312	3,267
5,355	3,903	6,237	4,675	4,646	4,876
26,021	33,955	32,464	39,822	38,299	35,561
2,358,259	1,653,255	1,546,822	1,832,742	2,184,123	3,105,903
2,463,809	1,784,211	1,686,956	1,977,991	2,329,992	3,252,028
(763,809)	(283,720)	(186,956)	(402,991)	(709,556)	(1,546,527)
0	0	(399)	(639)	0	0
(763,809)	(283,720)	(187,355)	(403,630)	(709,556)	(1,546,527)
4,051,040	(1,077,848)	2,035,912	4,102,252	2,419,349	88,312
	0	0	0	0	0
	0	0	0	0	0
4,051,040	(1,077,848)	2,035,912	4,102,252	2,419,349	88,312
(40,620)	(40,620)	(40,620)	(40,620)	(270,869)	0
(27,606)	0	0	0	0	0
(1,065,965)	(795,890)	(998,832)	(824,065)	(351,389)	0
(1,134,191)	(836,510)	(1,039,452)	(864,685)	(622,258)	0
2,916,849	(1,914,358)	996,460	3,237,567	1,797,091	88,312
0	0	0	0	0	0
0	0	0	0	0	0
2,153,040	(2,198,078)	809,105	2,833,937	1,087,535	(1,458,215)

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Employee Benefit Fund



**Employee Benefit Fund
Internal Service Fund
Revenues and Expenses**

	1994	1995	1996	1997
Operating Revenues	3,980,127	4,093,042	4,373,998	4,239,299
Operating Expenses	3,622,466	3,492,561	3,693,048	4,197,582
Operating Income	357,661	600,481	680,950	41,717
Depreciation	0	0	0	0
Non-Operating Revenues	102,120	112,313	124,275	192,721
Non-Operating Expenses	0	0	0	0
Net Transfers	(124,000)	(163,716)	(148,000)	(148,000)
Capital Contributions	0	0	0	0
Net Income (Loss)	335,781	549,078	657,225	86,438
Net Working Capital*	1,575,175	2,124,701	3,001,030	3,003,216
Debt Outstanding	0	0	0	0
Yearly Debt Service	0	0	0	0
Change in Accounting Principle	0	0	0	0
Retained Earnings/Net Assets**	1,267,675	1,816,753	2,473,978	2,560,416

Note:

The Employees' Health Plan Fund was originally set up as a Trust Fund.

In FY 1996, this fund was changed to an Internal Service Fund.

* In FY 2000 there was an equity transfer of \$365,389 from the Employee Cafeteria Plan Fund.

** In FY 2001 - GASB 34 included contributions in Net Assets and the City adjusted its capitalization threshold.

Source: Prior to FY 2002: CAFR Exhibits G-1 and G-2

Source: FY 2002 to present Financial Management Information Supplement: The entire G Exhibit

1998	1999	2000	2001	2002	2003
4,556,756	5,162,828	5,587,405	5,682,494	6,148,300	8,108,849
4,568,034	4,730,902	6,779,420	7,713,308	8,084,374	9,345,216
(11,278)	431,926	(1,192,015)	(2,030,814)	(1,936,074)	(1,236,367)
0	0	0	0	0	0
280,580	54,504	1,559,852	1,701,084	1,528,837	80,994
0	0	0	0	0	0
(148,000)	0	0	0	0	41,725
0	0	0	0	0	0
121,302	486,430	367,837	(329,730)	(407,237)	(1,113,648)
3,295,426	3,975,879	4,659,104	4,358,449	3,901,530	2,950,422
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
2,702,381	3,188,811	3,922,037	3,592,307	3,185,070	2,071,422

**Employee Benefit Fund
Internal Service Fund**

	1994	1995	1996	1997
OPERATING REVENUES:				
Service Charges	3,980,127	4,093,042	4,373,998	4,239,299
OPERATING EXPENSES: *				
Personal services	0	0	0	0
Materials and supplies	5,236	1,071	1,701	369
Travel and Training	0	0	0	0
Intragovernmental	0	0	8,487	8,826
Utilities, Services and Miscellaneous	3,617,230	3,491,490	3,682,860	4,188,387
Total Operating Expenses	3,622,466	3,492,561	3,693,048	4,197,582
OPERATING INCOME (LOSS)	357,661	600,481	680,950	41,717
DEPRECIATION	0	0	0	0
OPERATING INCOME (LOSS)	357,661	600,481	680,950	41,717
NON-OPERATING REVENUES:				
Investment Revenue	102,120	112,313	124,275	192,721
Miscellaneous Revenue	0	0	0	0
Total Non-Operating Revenues	102,120	112,313	124,275	192,721
NON-OPERATING EXPENSES:				
Total Non-Operating Expenses	0	0	0	0
Total Non-Operating Rev.(Expenses)	102,120	112,313	124,275	192,721
NET TRANSFERS	(124,000)	(163,716)	(148,000)	(148,000)
CAPITAL CONTRIBUTIONS	0	0	0	0
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	335,781	549,078	657,225	86,438

* Beginning in FY 1996, there was a change in expense categories due to the implementation of a new computer system.

1998	1999	2000	2001	2002	2003
4,556,756	5,162,828	5,587,405	5,682,494	6,148,300	8,108,849
34,409	84,794	188,477	276,907	233,261	207,555
210	1,308	22,412	27,143	34,732	28,868
0	0	1,645	1,389	1,926	983
9,091	25,256	31,180	44,282	47,920	46,728
4,524,324	4,619,544	6,535,706	7,363,587	7,766,535	9,061,082
4,568,034	4,730,902	6,779,420	7,713,308	8,084,374	9,345,216
(11,278)	431,926	(1,192,015)	(2,030,814)	(1,936,074)	(1,236,367)
0	0	0	0	0	0
(11,278)	431,926	(1,192,015)	(2,030,814)	(1,936,074)	(1,236,367)
280,580	54,504	292,186	491,098	254,420	80,994
0	0	1,267,666	1,209,986	1,274,417	0
280,580	54,504	1,559,852	1,701,084	1,528,837	80,994
0	0	0	0	0	0
280,580	54,504	1,559,852	1,701,084	1,528,837	80,994
(148,000)	0	0	0	0	41,725
0	0	0	0	0	0
121,302	486,430	367,837	(329,730)	(407,237)	(1,113,648)

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Financial Trends Divider

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INTRODUCTION TO COLUMBIA FINANCIAL TREND MONITORING SYSTEM (CFTMS)

The Columbia Financial Trend Monitoring System (CFTMS) is an approach to monitoring and analyzing the financial condition of the City. The indicators used are organized around the framework illustrated on Chart "A". Several of the indicators are broken down between "General Government" and "Enterprise Operations" to give a more precise reflection of actual operations

Purpose of CFTMS

The purpose of the CFTMS is to enable the City to:

1. Analyze factors affecting the City's financial condition and present them in an easily understandable manner.
2. Develop the necessary indicators to:
 - a. Gain better understanding of the City's financial condition.
 - b. Identify possible emerging problems before they have time to become serious problems.
 - c. Identify existing problems the City may be unaware of.
3. Present a method of quantifying significant amounts of complex information regarding financial condition.
4. Combine financial and nonfinancial data into the same analysis of financial condition.
5. Place events of a single year in a long-term perspective and permit the City to follow changes over time.
6. Incorporate benchmarks used by credit rating agencies into overall analysis.

The indicators comprising the CFTMS were chosen by ICMA because it is believed they have the most practical application for use by those examining a City's financial condition. The indicators are grouped into seven categories: revenues, expenditures, operating position, debt structure, unfunded liabilities, condition of capital plant, and community needs and resources. Most of the indicators have been identified by various cities as indicators to monitor.

It is difficult to determine which indicator or indicators are the most important. Initially, it might appear that some of the more general indicators such as revenues per capita or expenditures per capita might be most important because of the broad range of issues they cover. However, looking only at the broad indicators and not the remaining ones in each indicator group may leave important issues overlooked. Therefore, it is necessary to examine all indicators closely to determine which appear to be more relevant. The indicators focus primarily on General Fund operating issues and Enterprise Operations where appropriate over a ten year period. This period will most likely cover at least one short-run turn in the regional economy and should provide enough of a time perspective to monitor the emergence of any positive or negative trends.

Evaluation of CFTMS

Each trend worksheet includes a section entitled "warning trend". If an indicator is moving in a manner reflective of the warning trend, it may be considered as being potentially unfavorable. The worksheets also contain a description of the indicators, credit industry benchmarks where applicable, and a brief analysis of each indicator. These sections can be used to:

1. Examine the magnitude and acceleration of a trend.
2. Compare with other trends.
3. Compare trends to credit industry benchmarks.
4. Determine whether a trend indicates a real or potential problem.
5. Identify possible causes of a problem.

Trend Analysis

The primary tool for evaluating the indicators is trend analysis, that is, examining each indicator in a multi-year perspective over ten years. Trend analysis can provide a data base that can be used for making projections necessary for effective budgeting, capital facility planning, and general policy making. In addition, it demonstrates to bond rating firms that the City is in control of its finances even though it may experience some particular problem.

Should a trend be identified as a potential problem, the following questions should be addressed to give an appropriate assessment of the trend:

1. How long has the trend been occurring? Is it improving or declining? Most likely the trend does not present an immediate problem if it has shown problems for less than three consecutive years. This depends of course on severity of problem indicated and direction in which trend appears to be heading.
2. Are there mitigating circumstances? If so, they must always be weighed in order to determine if a potential problem actually exists or is significant. The underlying rule of thumb is that "no single indicator implies good or bad financial condition", it only points to situations that may require closer examination. Each potentially unfavorable trend analyzed should be done so in light of its causes and significance to the overall health of the City's finances.
3. What are the causes underlying an apparent unfavorable trend? Within each indicator, the "analysis" section attempts to determine if the trend is actually unfavorable, and, if so, what it is caused by.
4. How do trends compare to one another? Examining an unfavorable trend in a logical grouping of other trends which are positive might better indicate actual overall position.

**CHART A:
COLUMBIA FINANCIAL TREND MONITORING SYSTEM**
Early Warning Trends
Factors Affecting Financial Conditions

ENVIRONMENTAL FACTORS

Population
Median Age
Personal Income
Public Assistance Recipients
Property Value
Residential Development
Employment Base
Business Activity

ORGANIZATIONAL FACTORS

**LEGISLATIVE
POLICIES AND
MANAGEMENT
POLICIES**

COMMUNITY NEEDS AND RESOURCES
Local:
Population
Employment
Income
Property
Business Activity

EXTERNAL ECONOMIC CONDITIONS
National & Regional:
Inflation
Employment
Regional Markets

INTER-GOVERNMENTAL CONSTRAINTS
Federal/State Mandates:
Grants
Tax Restrictions
Incorporation Laws

NATURAL DISASTERS AND EMERGENCIES
Weather:
Earthquakes
Flood
Fire, etc.

POLITICAL CULTURE
Attitudes Toward:
Taxes
Services
Political Processes

FINANCIAL FACTORS

REVENUES
Growth
Flexibility
Elasticity
Dependability
Diversity

EXPENDITURES
Growth
Mandated Costs
Productivity
Effectiveness

OPERATING POSITION
Operating Reserves
Fund Balance
Reserves
Liquidity

DEBT STRUCTURE
Long-Term Debt
Debt Structure

UNFUNDED LIABILITIES
Pensions
Leave Benefits
Deferred Maint.

CONDITION OF CAPITAL PLANT
Depreciation
Asset Inventory
Maint. & Replacement Schedule

Revenues Per Capita
Restricted Revenues
Elastic Revenues
Intergovernmental Revenues
Operating Transfers
Temporary Revenues
Property Tax Revenue
Uncollected Property Tax
User Charge Coverage
Revenue Shortfall

Expenditures Per Capita
Employees Per Capita
Fixed Assets
Fringe Benefits
Budgeted Expenditures

Operating Deficits
Enterprise Losses
General Fund Balance
Liquidity
Revenues Over Expenditures

Current Liabilities
Long-Term Debt
Debt Service

Pension Assets
Unused Vacation

Maintenance Effort
Level of Capital Outlay
Depreciation

Evaluation Questions

Is your government paying the full cost of operating, or is it postponing costs to a future period when revenues may not be available to pay these costs?

Does the external environment provide enough resources to pay for the demands it makes?

Do management practices and legislative policies enable your government to respond appropriately to changes in the environment?

Summary FY 1994 - FY 2003
Columbia Financial Trend Monitoring System

Indicator	Description of Indicator	State of Indicator *		
		General Fd/ Gov't Fds	Enterprise/ Internal Fds	Community Needs & Resources
Chart A	Columbia Financial Trend Monitoring System: Warning Trends/Factors			

Revenues:

Chart B	Impact of Inflation on City Revenues	+		
1	Revenues Per Capita: General Fund	+		
2-A	Restricted Revenues: Governmental Funds	+		
2-B	Restricted Revenues: Enterprise Funds		+	
3	Intergovernmental Revenues: General Fund	+		
4	Elastic Tax Revenues: General Fund	+		
5	Operating Transfers From Other Funds: General Fund	+		
6	Temporary Revenues: Governmental Funds	+		
7	Property Tax Revenues: General Fund	+		
8	Uncollected Property Taxes: General Fund	+		
9	Service Charges Coverage: General Fund	+		
10	Revenues - Budgeted vs. Actual: General Fund	+		

Expenditures:

Chart C	Impact of Inflation on City Expenditures	+	+	
11-A	Expenditures Per Capita: General Fund	+		
11-B	Expenses Per Capita: Enterprise Funds		+	
12-A	Employees Per Capita: General Fund	+		
12-B	Employees Per Capita: Enterprise Funds & Internal Service Funds		+	
13	Fixed Costs: All Funds	Monitor	Monitor	
14	Fringe Benefits	+	+	
15	Expenditures: General Fund Over/Under Budget	+		

Operating Position:

16	Excess of Revenues Over Expenditures: General Fund	+		
17	Enterprise Retained Earnings/Loss		+	
18	General Fund Balances	+		
19-A	Liquidity: General Fund	+		
19-B	Liquidity: Enterprise Funds		+	
20-A	Revenues to Expenditures: Governmental Funds & Exp. Trust Funds	+		
20-B	Revenues to Expenses: Proprietary Funds & Non-Exp. Trust Funds		+	

Operating Position Continued:

21-A	Current Liabilities: General Fund	+		
21-B	Current Liabilities: Enterprise Fund		+	
22-A	General Obligation Long-Term Debt: Per Assessed Valuation	+		
22-B	General Obligation Long-Term Debt: Per Capita	+		
23-A	Debt Service: General Obligation Bonds	+		
23-B	Debt Service: Revenue Bonds		+	

Unfunded Liabilities:

24	Pension Assets	+	+	
25	Accumulated Employee Leave	+	+	
26-A	Maintenance Effort: Streets & Sidewalks	+		
26-B	Maintenance Effort: Water & Electric Utilities		+	
27	Capital Outlay: General, Internal Services & Enterprise Funds	Monitor	Monitor	
28	Depreciation: Enterprise & Internal Service Funds		+	

**Summary FY 1994 - FY 2003
Columbia Financial Trend Monitoring System**

Indicator	Description of Indicator	State of Indicator *		
		General Fd/ Gov't Fds	Enterprise/ Internal Fds	Community Needs & Resources

Community Needs & Resources:

29	Population			+
30	Median Age			+
31	Household Effective Buying Income			+
32	Public Assistance Recipients			Monitor
33	Property Value			+
34	Residential Development			+
35	Employment Base			+
36-A	Business Activity: Business License Accounts			+
36-B	Business Activity: Retail Sales			+

*** State of Indicator:**

- + Positive Trend
- Negative Trend
- Monitor Indicator Needs to be closely monitored

**SUMMARY TABLE OF INDICATORS AND FORMULAS
FOR FINANCIAL TRENDS DURING FY 1994 - FY 2003**

<u>Indicator Title</u>	<u>Formula</u>	<u>Page Reference</u>
Revenues Per Capita	$\frac{\text{Operating Revenue \& Transfers (constant dollars)}}{\text{Population}}$	242
Restricted Revenues	$\frac{\text{Restricted Operating Revenues}}{\text{Operating Revenues}}$	244, 246
Intergovernmental Revenues	$\frac{\text{Intergovernmental Revenues}}{\text{Operating Revenues and Transfers}}$	248
Elastic Tax Revenues	$\frac{\text{Elastic Operating Revenues}}{\text{Operating Revenues and Transfers}}$	250
Operating Transfers From Other Funds	$\frac{\text{Operating Transfers From Other Funds}}{\text{Operating Revenues and Transfers}}$	252
Temporary Revenues	$\frac{\text{Temporary Revenues}}{\text{Operating Revenues}}$	254
Property Tax Revenues	Property Tax Revenues in Constant Dollars	256
Uncollected Property Taxes	$\frac{\text{Allowance for Uncollected Property Taxes}}{\text{Net Current Property Tax Levy}}$	258
Service Charge Coverage	$\frac{\text{Revenues from Fees and Service Charges}}{\text{Expenditures for Related Services}}$	260
Revenue - Surpluses/Revised Budget vs. Actual	$\frac{\text{Revenue Surpluses*}}{\text{Estimated Budgeted Revenues and Transfers}}$	262
Expenditures Per Capita	$\frac{\text{Operating Expenditures and Transfers in Constant Dollars}}{\text{Population}}$	268
Expenses Per Capita	$\frac{\text{Total Operating Expenses in Constant Dollars}}{\text{Population}}$	270
Employees Per Capita	$\frac{\text{Number of Municipal Employees}}{\text{Population in Thousands}}$	272, 274
Fixed Costs	$\frac{\text{Fixed Costs}}{\text{Operating Expenditures and Transfers}}$	276

*Operating Revenues Budgeted less Actual Operating Revenues

**SUMMARY TABLE OF INDICATORS AND FORMULAS
FOR FINANCIAL TRENDS DURING FY 1994 - FY 2003**

Indicator Title	Formula	Page Reference
Fringe Benefits	$\frac{\text{Fringe Benefit Expenditures}}{\text{Salaries and Wages}}$	278
Expenditures: General Fund	$\frac{\text{Amount Over/(Under) Budget}}{\text{Budgeted Expenditures}}$	280
Excess of Revenues Over Expenditures	$\frac{\text{General Fund Operating Deficits/Excesses}}{\text{Operating Revenues and Transfers}}$	286
Enterprise Net Income/ Loss	Enterprise Retained Earnings/Losses in Constant Dollars	288
General Fund Balances	$\frac{\text{General Fund Unreserved Fund Balance}}{\text{Operating Revenues and Transfers}}$	290
Liquidity (cash, marketable securities, accts. receivable & unrestricted assets)	$\frac{\text{Current Assets (Less Those Not Applicable)}}{\text{Current Liabilities}}$	292, 294
Revenues Over Expenditures	$\frac{\text{Total/Operating Revenues}}{\text{Total/Operating Expenditures (Expenses)}}$	296, 298
Current Liabilities	$\frac{\text{Current Liabilities}}{\text{Operating Revenues and Transfers}}$	304, 306
General Obligation Long-Term Debt	$\frac{\text{General Obligation Debt Outstanding}}{\text{Assessed Value (or) Current Population}}$	308, 310
Debt Service: General Obligation Bonds	$\frac{\text{Net Debt Service}}{\text{Operating Revenues and Transfers}}$	312
Debt Service: Revenue Bonds	$\frac{\text{Net Operating Revenues}}{\text{Total Debt Service}}$	314
Pension Assets	$\frac{\text{Pension Plan Assets}}{\text{Benefits Paid}}$	320
Accumulated Employee Leave Liability	$\frac{\text{Accumulated Hours of Vacation Leave}}{\text{Number of Municipal Employees}}$	322
Maintenance Effort	$\frac{\text{Expenditures/Expenses for Repair \& Maint. of Assets}}{\text{Number of Miles of Streets/Total Operating Expenses}}$	328, 330
Level of Capital Outlay	$\frac{\text{Capital Outlays from Operating Funds}}{\text{Net Operating Expenditures}}$	332

**SUMMARY TABLE OF INDICATORS AND FORMULAS
FOR FINANCIAL TRENDS DURING FY 1994 - FY 2003**

<u>Indicator Title</u>	<u>Formula</u>	<u>Page Reference</u>
Depreciation	$\frac{\text{Depreciation Expense}}{\text{Cost of Depreciable Assets}}$	334
Population	Population	340
Median Age	Median Age of Population	342
Household Buying Income	Household Buying Income - Median	344
Public Assistance Recipients	$\frac{\text{Public Assistance Recipients}}{\text{Population}}$	346
Property Value	$\frac{\text{Constant Dollar Change in Property Value}}{\text{Constant Dollar Property Value Prior Year}}$	348
Residential Development	$\frac{\text{Market Value of Residential Property}}{\text{Market Value of Total Property}}$	350
Employment Base	-Rate of Unemployment -Number of Jobs in Community	352
Business Activity	-Business License Accounts -Retail Sales	354, 356

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The Revenue Indicators

Numbers 1 - 10

FY 1994 - FY 2003

Changes in the revenue structure can be monitored by using the following indicators:

- ▶ Revenues Per Capita
- ▶ Restricted Revenues
- ▶ Intergovernmental Revenues
- ▶ Elastic Tax Revenues
- ▶ Operating Transfers From Other Funds
- ▶ Temporary Revenues
- ▶ Property Tax Revenues
- ▶ Uncollected Property Taxes
- ▶ Service Charge Coverages
- ▶ Revenue Surpluses (Deficits)



City of Columbia
Columbia, Missouri

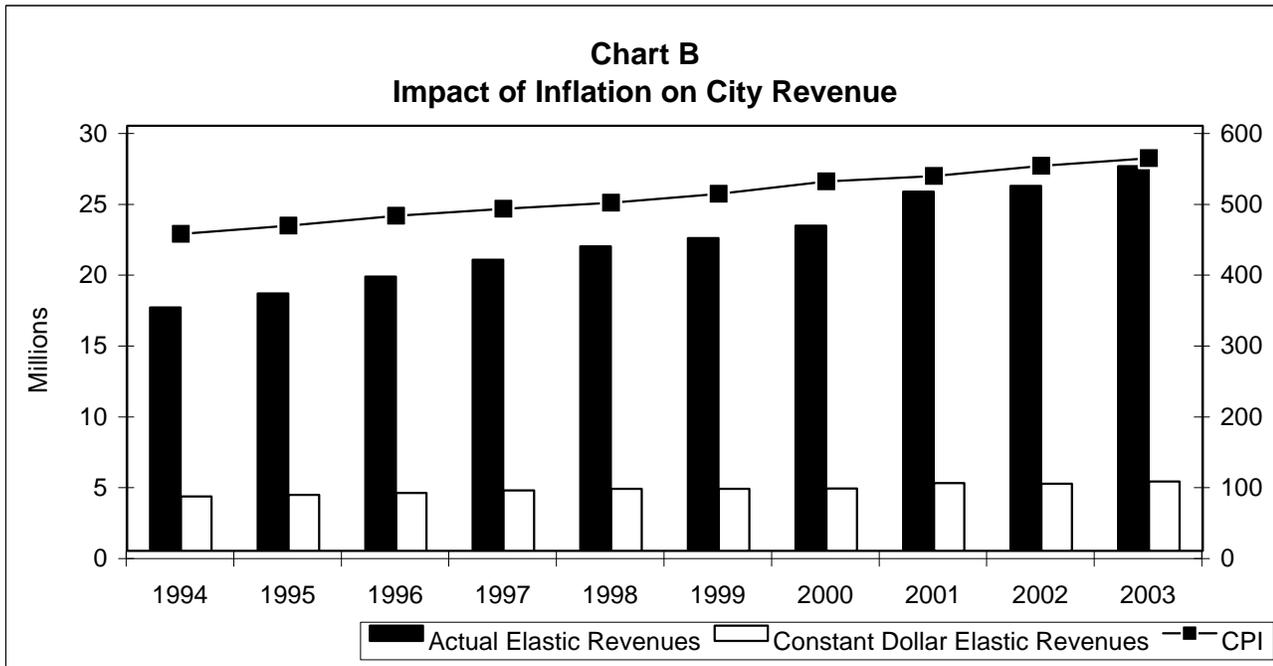
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THE REVENUE INDICATORS: NUMBERS 1 - 10

Revenues determine the capacity of a city to provide services. Important issues to consider are growth, diversity, reliability, flexibility and administration. Under ideal conditions, revenues would expand in relation to inflation and increased expenditure pressures. They would be flexible enough to allow for necessary adjustments to react to changing conditions. In addition, the sources would be diversified so as to eliminate an over-dependence on any single source.

By analyzing revenues, the following problems could be identified should they exist:

- Deterioration of revenues due to inflation, etc.
- Changes in tax burden.
- Inefficiency in the collection and administration of revenues.
- Internal procedures or legislative policies that may adversely affect revenue yields.
- Overdependence on a revenue source.



Revenue Data:

Fiscal Year	Actual Elastic Revenues	Consumer Price Index	Constant Dollar Elastic Revenues
1994	\$17,185,327	447.5	\$3,840,297
1995	\$18,161,721	459.0	\$3,956,802
1996	\$19,365,683	472.7	\$4,096,823
1997	\$20,555,767	483.0	\$4,255,852
1998	\$21,491,528	491.3	\$4,374,421
1999	\$22,079,780	503.9	\$4,381,778
2000	\$22,953,785	521.2	\$4,404,026
2001	\$25,344,212	529.2	\$4,789,156
2002	\$25,754,568	543.2	\$4,741,268
2003	\$27,137,481	554.3	\$4,895,811

Note: Only Elastic Revenues are used to show impact of inflation (see Indic. 4) since not all revenues of the city will expand because of inflation. Some revenues will expand only when rate or fee changes are made. Nearly all expenditures are impacted by inflation, but this is not automatically the case with the General Fund Revenues.

Elastic Revenues: Sales Tax, Telephone, Natural Gas, Electric, Business License and PILOT

Source: FY 2002 to present Financial Management Information Supplement: Exhibit B-3

Indicator 1

REVENUES PER CAPITA: General Fund

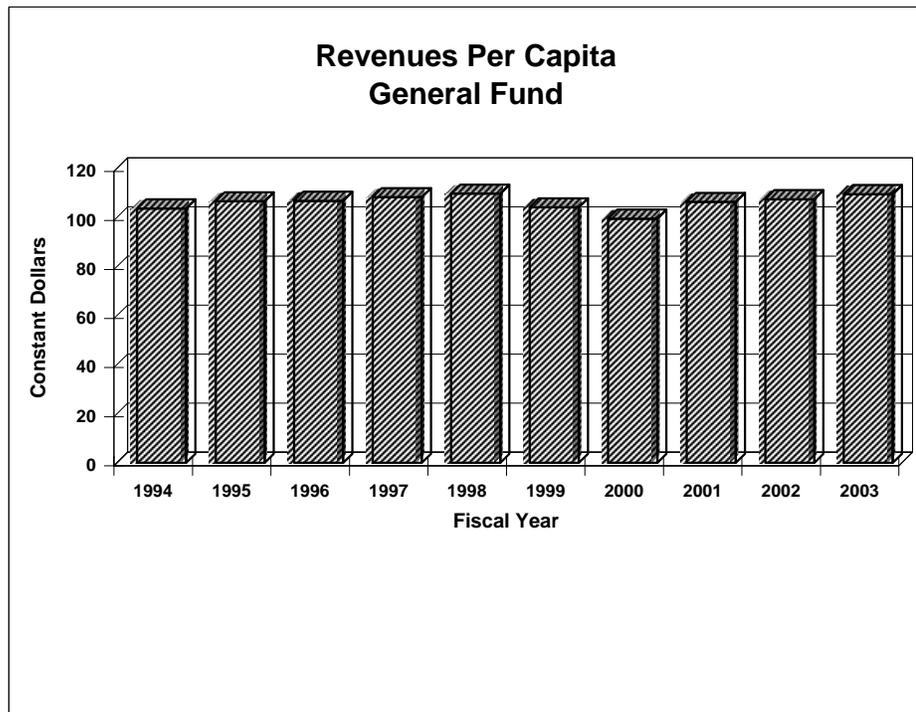
Warning Trend:

Decreasing Operating Revenues per Capita (Constant Dollars)

Formulation:

$$\frac{\text{Operating Revenues \& Transfers (Constant Dollars)}}{\text{Population}}$$

Population



Fiscal Year	Operating Revenues and Transfers *	Consumer Price Index	Operating Revenues & Transfers (Constant Dollars)	Estimated Population	Operating Revenues & Transfers Per Capita in Constant Dollars
1994	\$34,412,828	447.5	\$7,690,017	74,072	\$103.82
1995	\$36,945,336	459.0	\$8,049,093	75,415	\$106.73
1996	\$38,794,027	472.7	\$8,206,902	76,756	\$106.92
1997	\$41,207,631	483.0	\$8,531,601	78,675	\$108.44
1998	\$43,532,800	491.3	\$8,860,737	80,642	\$109.88
1999	\$43,416,652	503.9	\$8,616,125	82,658	\$104.24
2000	\$43,891,836	521.2	\$8,421,304	84,531	\$99.62
2001	\$48,665,665	529.2	\$9,196,082	86,391	\$106.45
2002	\$51,593,618	543.2	\$9,498,089	88,291	\$107.58
2003	\$54,210,002	554.3	\$9,779,903	89,174	\$109.67

* Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds and Increase in Obligations Under Capital Leases and Appropriated Fund Balance where applicable.

Description:

Examination of per capita revenue shows how revenues are changing relative to changes in the population level and rate of inflation. As population or the number of households increases, it might be expected that the needs for services would increase proportionately, and therefore the level of per capita revenues should remain at least constant in real terms. If per capita or per household revenues are decreasing, it could be that the City will be unable to maintain existing service levels unless it were to find new revenue sources or ways to save money. This reasoning assumes that the cost of services is directly related to population or household level.

Analysis:

For the ten year period examined, actual revenues per capita in constant dollars ranged from \$99.62 to \$109.88 fluctuating only slightly. The constant dollar amount for FY 2003 is \$109.67. Because elastic revenues as a percentage of operating revenues and transfers vary from year to year based on weather conditions and sales tax percentage allocations, operating revenues per capita will also vary. The City is not experiencing extensive downward trends in this area.

Sources:

- Prior to FY 2002 - City of Columbia Comprehensive Annual Financial Report, Exhibit B-3
 - FY 2002 to present - City of Columbia Financial Management Information Supplement Exhibit B-3
 - City Planning Department
 - Consumer Price Index (Bureau of Labor Statistics Web Site)
 - www.stats.bls.gov/news.release for the month of December
-

Notes:

Indicator 2-A

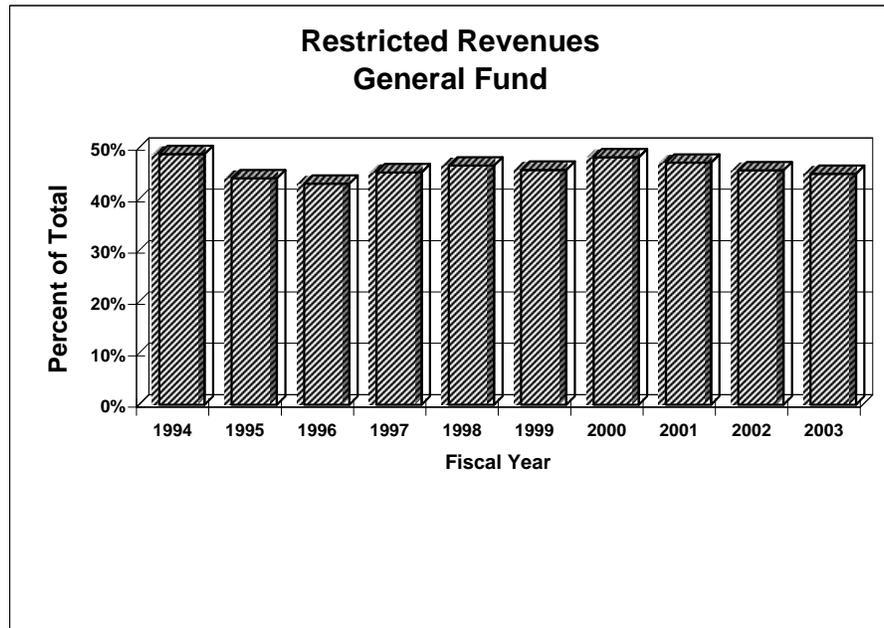
RESTRICTED REVENUES: Governmental Funds

Warning Trend:

Increasing Amount of Restricted Operating Revenues as a Percentage of Operating Revenues

Formulation:

$$\frac{\text{Restricted Operating Revenues}}{\text{Operating Revenues}}$$



Fiscal Year	Governmental Operating Revenues *	Restricted Operating Revenues**	Restricted Revenue As a Percent Of Total
1994	\$48,274,360	\$23,554,842	48.79%
1995	\$47,039,489	\$20,739,723	44.09%
1996	\$49,395,510	\$21,265,854	43.05%
1997	\$53,839,914	\$24,360,135	45.25%
1998	\$58,234,676	\$27,128,486	46.58%
1999	\$56,997,403	\$26,064,588	45.73%
2000	\$63,586,284	\$30,643,741	48.19%
2001	\$71,178,120	\$33,555,981	47.14%
2002	\$72,502,454	\$33,077,225	45.62%
2003	\$74,269,175	\$33,384,673	44.95%

* Governmental Operating Revenue: All Governmental Fund Types and Expendable Trust Funds.

** Restricted Operating Revenues: Gasoline Tax, Grant Revenues, Special Revenue Funds, Debt Service Funds, Capital Project Funds, and Expendable Trust Funds.

FY 1995 Operating Revenues and Restricted Operating Revenues were restated in FY 1996 due to the Employees' Health Plan Fund being moved from an Expendable Trust Fund to an Internal Service Fund type and Community Development Grant Fund being moved from an Expendable Trust Fund to a Special Revenue Fund.

Description:

A restricted revenue is one which is legally earmarked for a specific use as may be required by State law, ordinance, bond covenant or grant requirement. For example, many states require that gas tax revenues be used only for street maintenance or construction, i.e. government funds only.

Should the percentage of restricted revenues increase, the City would lose freedom to respond adequately to changing conditions.

Analysis:

For the period examined, restricted operating revenues as a percent of total operating revenues has ranged from 43.05% to 48.79%. Fluctuations, over the past ten years, are attributable to changes in sales tax, library property tax, assessed valuations for property taxes, and capital projects.

In FY 1996, the Self Insurance Reserve Fund and Employee Health Plan Fund were re-categorized from Expendable Trust Funds to Internal Service Funds. This resulted in a decrease in both Governmental Operating Revenues and Restricted Operating Revenues.

Sources:

- Prior to FY 2002 - City of Columbia Comprehensive Annual Financial Report, Exhibits A-2, B-3, and H-5
 - FY 2002 to present - City of Columbia Financial Management Information Supplement, Exhibits A-2, B-3, and H-5
-

Notes:

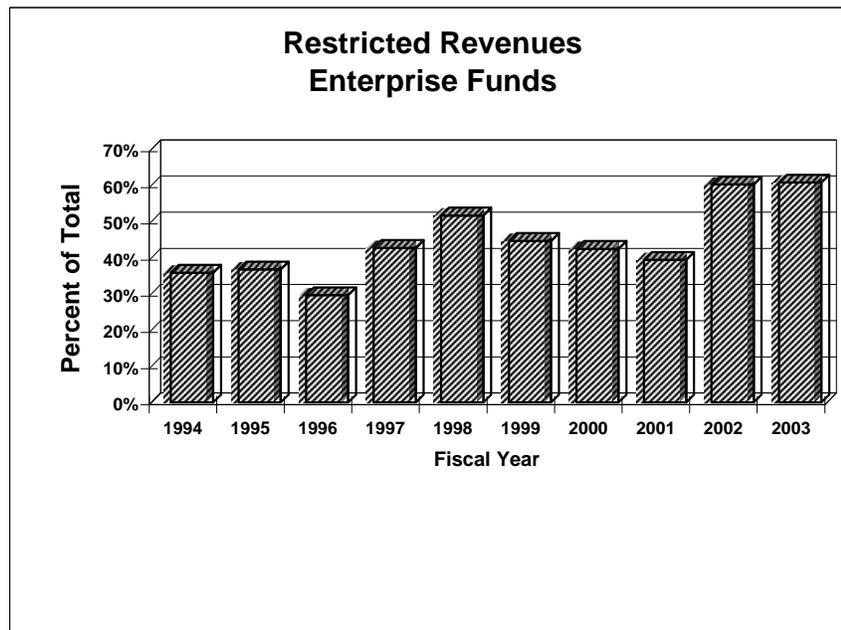
Indicator 2-B

RESTRICTED REVENUES: Enterprise Funds

Warning Trend:

Increasing Amount of Restricted Operating Revenues as a Percentage of Gross Operating Revenue

Formulation:

$$\frac{\text{Restricted Operating Revenues}}{\text{Operating Revenues}}$$


Fiscal Year	Enterprise Operating Revenues *	Restricted Operating Revenues ** Enterprise Funds	Restricted Revenue As a Percent Of Total
1994	\$68,124,641	\$24,418,460	35.84%
1995	\$71,141,566	\$26,156,173	36.77%
1996	\$74,929,045	\$22,204,804	29.63%
1997	\$78,094,967	\$33,346,966	42.70%
1998	\$82,929,918	\$42,863,110	51.69%
1999	\$86,162,937	\$38,477,742	44.66%
2000	\$86,030,005	\$36,510,146	42.44%
2001	\$89,577,038	\$35,288,664	39.39%
2002	\$91,283,268	\$54,977,174	60.23%
2003	\$95,359,587	\$57,942,146	60.76%

* Operating Revenues: Enterprise Revenues for Water and Electric, Sewer, Parking and Solid Waste.

** Revenues restricted in accordance with bond covenants in Water and Electric, Sewer, Parking and Solid Waste Funds.

--cash for current bond maturities
 --cash & marketable securities
 restricted for capital projects
 --replacement & renewal account
 --redemption bond account
 --interest rate swap reserve
 --other restricted assets

--revenue bond construction account
 --revenue bond reserve account
 --surplus account
 --contingency account
 --operation and maintenance account
 --interest rate swap account
 --closure & post closure reserve

Note : FY 1997 numbers were restated in FY 1998 for Water, Electric, Sewer, and Solid Waste Operating revenues.

Description:

A restricted revenue is one which is legally earmarked for a specific purpose by bond covenants. For example, bond covenants require that utility revenues be pledged to retiring revenue bonds. Should the percentage of such revenues steadily increase, the utilities could lose some flexibility.

Analysis:

For the period shown, restricted revenues as a percent of total revenues have ranged from a low of 29.63% to a high of 60.76%. While this trend on the surface appears to be unfavorable, it has not decreased the Enterprise Fund's flexibility in terms of meeting its operating requirements.

The FY 1995 percentage increased to 36.77% with the FY 1996 percentage decreasing to 29.63% due to reductions in revenue bond construction account and restricted assets for Capital Projects in the Water and Electric Fund. The FY 1997 percentage increased to 42.70% due to significant increases in restricted cash for capital projects in Electric, Solid Waste and Parking Facilities Fund. The FY 1998 percentage increased to 51.69% due to the 1998 Water and Electric Bond Issue. The FY 1999 percentage decreased to 44.66% due to a decrease in the amount of cash restricted for Parking projects and a decrease in Revenue Bonds for water and electric construction. The FY 2000 percentage decreased slightly to 42.44% due to a decrease in the amount of restricted assets for Sewer and Parking. The FY 2001 percentage decreased to 39.39% mainly due to an increase in Water and Electric revenues and a decrease in Water and Electric restricted assets. The FY 2002 percentage has increased to 60.23% due to several things; increased restriction of assets in Water and Light for revenue bond construction, additional cash for current bond maturities in Sewer and for capital projects in Solid Waste and Sewer. FY 2003 has remained constant with FY 2002 percentage increase.

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports

Exhibit F-1: Restricted Operating Revenues:

Use Total Restricted Assets

Less: Customer Sec. & Escrow Accts.

Less: Grants Receivable

Exhibit F-2: Operating Revenues

--FY 2002 to present City of Columbia Financial Management Information Supplement

Exhibit F-1: Restricted Operating Revenues:

Use Total Restricted Assets

Less: Customer Sec. & Escrow Accts.

Less: Grants Receivable

Exhibit F-2: Operating Revenues

Notes:

Indicator 3

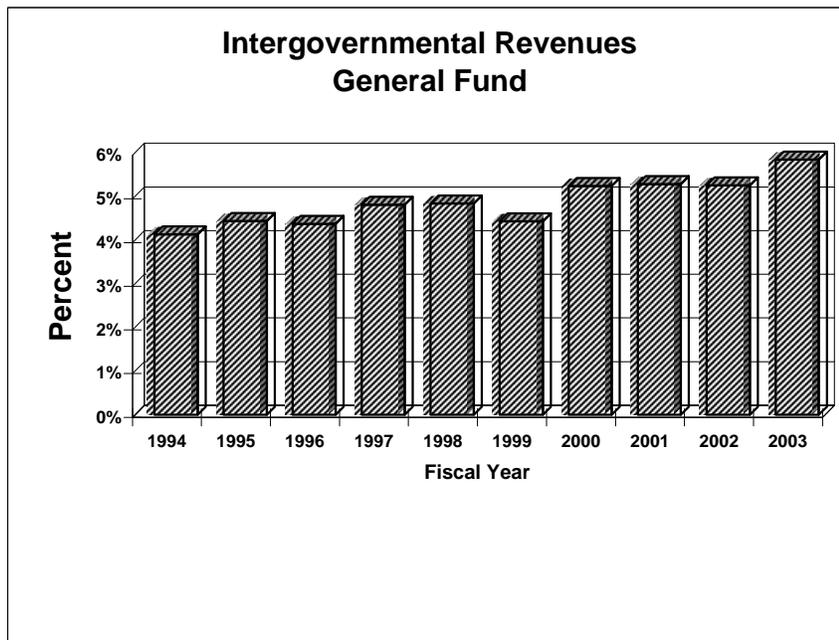
INTERGOVERNMENTAL REVENUES: General Fund

Warning Trend:

Increasing Amount of Intergovernmental Revenues as a Percentage of Operating Revenues and Transfers

Formulation:

$$\frac{\text{Intergovernmental Revenues}}{\text{Operating Revenues \& Transfers}}$$



Fiscal Year	Intergovernmental Revenues *	Operating Revenues and Transfers General Fund**	Intergovernmental Revs. as a % of Operating Rev & Trans
1994	\$1,422,434	\$34,412,828	4.13%
1995	\$1,640,773	\$36,945,336	4.44%
1996	\$1,697,273	\$38,794,027	4.38%
1997	\$1,981,327	\$41,207,631	4.81%
1998	\$2,106,519	\$43,532,800	4.84%
1999	\$1,923,160	\$43,416,652	4.43%
2000	\$2,301,247	\$43,891,836	5.24%
2001	\$2,570,875	\$48,665,665	5.28%
2002	\$2,710,326	\$51,593,618	5.25%
2003	\$3,168,318	\$54,210,002	5.84%

* Intergovernmental Revenues: State, Federal and County Grants.

** Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds and increase in Obligations Under Capital Leases and Appropriated Fund Balance where applicable.

Description:

Intergovernmental revenues are any revenues received from another governmental entity. They are important to analyze because an overdependence on intergovernmental revenues can have an adverse impact on financial conditions. The conditions or "strings" that the external source attaches to these revenues may prove too costly, especially if these conditions change in the future after the City has developed a dependence on the revenues for a program. In addition, the external source may withdraw or decrease the funds and leave the City with the dilemma of cutting programs or funding them from General Fund revenues.

Nevertheless, a city may use such funds so long as they are used in a manner consistent with service priorities and financial condition. For example, such funds might be used to finance services mandated by other governmental units, or to fund one-time capital expenditures. The overriding concern in analyzing intergovernmental revenues is to examine the City's vulnerability to reductions of such revenues and whether they are used to carry out or create City policy.

Analysis:

The City does not rely on these revenues as a prime revenue source, and thus has not been vulnerable to reductions in these revenues.

For the period shown, intergovernmental revenues as a percentage of operating revenues and transfers has experienced an overall increase.

Slight fluctuations throughout the ten years listed are the result of the fluctuating amounts of grants received primarily in the areas of police and health.

The increase in FY 2000 is mainly due to a large one time police grant received and an increase in the County portion for JCIC. Intergovernmental revenues as a percent of operating revenues has remained consistently in the mid 5% area since FY 2000.

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Report, Exhibit B-3

--FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3

Notes:

Indicator 4

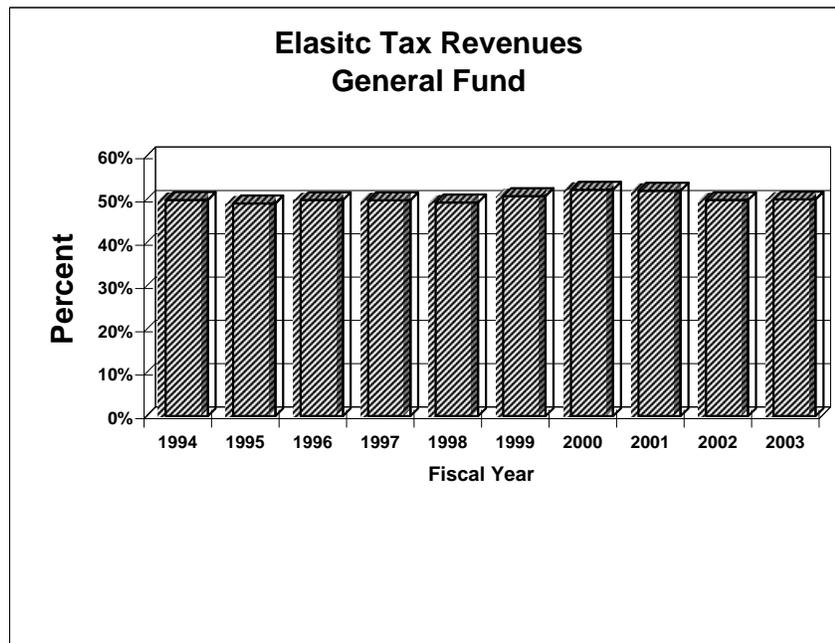
ELASTIC TAX REVENUES: General Fund

Warning Trend:

Decreasing Amount of Elastic Operating Revenues as a Percent of Gross Operating Revenues and Transfers

Formulation:

$$\frac{\text{Elastic Operating Revenues}}{\text{Operating Revenues \& Transfers}}$$



Fiscal Year	Intergovernmental Revenues *	Operating Revenues and Transfers General Fund**	Intergovernmental Revs. as a % of Operating Rev & Trans
1994	\$17,185,327	\$34,412,828	49.94%
1995	\$18,161,721	\$36,945,336	49.16%
1996	\$19,365,683	\$38,794,027	49.92%
1997	\$20,555,767	\$41,207,631	49.88%
1998	\$21,491,528	\$43,532,800	49.37%
1999	\$22,079,780	\$43,416,652	50.86%
2000	\$22,953,785	\$43,891,836	52.30%
2001	\$25,344,212	\$48,665,665	52.08%
2002	\$25,754,568	\$51,593,618	49.92%
2003	\$27,137,481	\$54,210,002	50.06%

* Elastic Revenues: Sales Tax, Telephone, Natural Gas and Electric Utility Taxes, Business License Fees, and Water and Electric P.I.L.O.T.

** Operating Revenues and Transfers: Total General Fund Revenues plus Transfers from Other Funds and Obligations under Capital Leases and Appropriation of Prior Year Fund Balance.

General Fund Elastic Revenues

Fiscal Year	Revenue Increases	Price Index Increases	Elasticity Coefficient
1994	5.746%	2.945%	1.95
1995	5.682%	2.570%	2.21
1996	6.629%	2.985%	2.22
1997	6.145%	2.179%	2.82
1998	4.552%	1.718%	2.65
1999	2.737%	2.565%	1.07
2000	3.958%	3.433%	1.15
2001	10.414%	1.535%	6.78
2002	1.619%	2.646%	0.61
2003	5.370%	2.043%	2.63

Description:

Elastic revenues respond to changes in the economic base and inflation. As economic bases and inflation go up or down, elastic revenues would increase or decrease roughly the same proportion and vice versa. A good example is the sales tax which would ideally increase proportionately to any increases in its base as well as the rate of inflation.

Inelastic revenues such as fixed license fees, parks and recreation fees, or user fees, are relatively unresponsive to changes in economic conditions. Yields from these revenues usually lag behind economic growth and inflation because local legislatures are often reluctant or not able to adjust them each year. This is particularly true since the passage of the Hancock Amendment to the Missouri Constitution and its implications for limiting increases in such revenues prior to late 1991. In a decision handed down on December 17, 1991, the Supreme Court of Missouri held that increases in user fees or fees for services are not subject to the Hancock Amendment. This case makes a distinction between fees for service and fees that are used to raise general revenue. The Court interpreted the Hancock Amendment as not requiring a vote on fee increases which are "special revenues" and not a "tax" but requiring a vote for fee increases that are taxes in everything but name.

It is often to a city's advantage to have a balance between elastic and inelastic revenues. This enables cities to contend with recessionary periods, inflationary periods, or periods of stagnation. As the percentage of elastic revenues declines, the City becomes more vulnerable to inflation because expenditures are being forced upward while amounts of revenues stagnate. The reverse could also be true, but significant deflation has seldom occurred in recent years.

Analysis:

In order to objectively determine if a revenue is elastic or not, all city revenues occurring in the past ten consecutive years were subject to the following test:

$$\text{Elasticity Coefficient} = \frac{\text{Change in Revenue Amount}}{\text{Previous Year Revenue Amount}} / \frac{\text{Change in CPI Level}}{\text{Previous Year CPI Level}}$$

If a revenue over a ten-year period had an elasticity coefficient greater than one, the revenue was to be elastic.

Columbia has a blend between elastic and inelastic revenues which could be expected to cushion against recession or to respond to inflationary pressures.

For the period examined, there has been an overall increase in elastic revenues as a percentage of operating revenues and transfers and the elasticity coefficient has been greater than one for all years. One important change in revenues occurred in FY 1992 when the percentage allocations of the sales tax going to General Fund increased from 86.79% to 91.80%. In FY 2001 the percentage allocation to the General Fund increased from 91.80% to 95.90%.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-3
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3

Notes:

Indicator 5

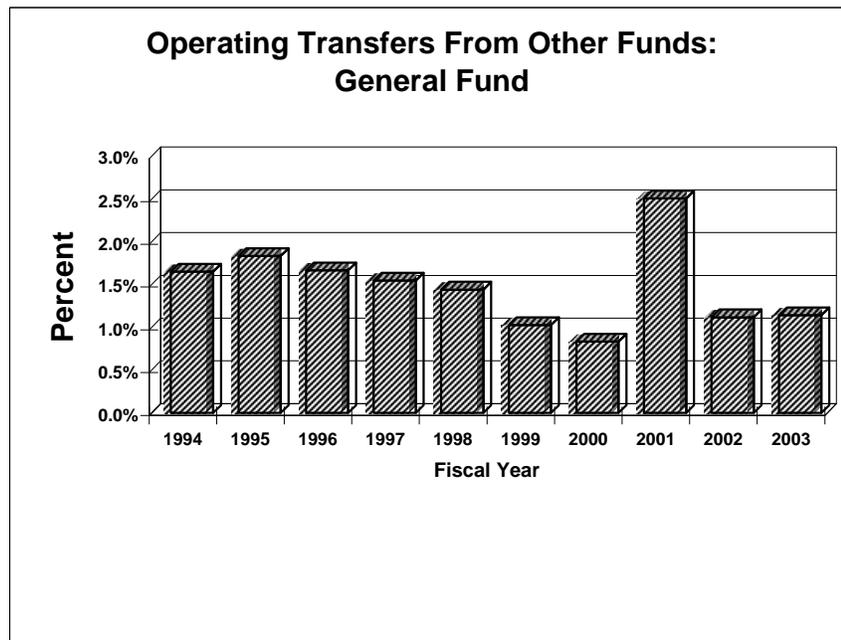
OPERATING TRANSFERS FROM OTHER FUNDS: General Fund

Warning Trend:

Increasing Use of Operating Transfers From Other Funds as a Percentage of Operating Revenues and Transfers

Formulation:

Operating Transfers From Other Funds
Operating Revenues & Transfers



Fiscal Year	Operating Transfers From Other Funds *	Operating Revenues and Applicable Operating Transfers **	Operating Transfers As a Percentage Of Operating Rev. & Transfers
1994	\$464,680	\$28,111,600	1.65%
1995	\$552,523	\$30,121,575	1.83%
1996	\$535,515	\$32,109,753	1.67%
1997	\$524,688	\$33,888,131	1.55%
1998	\$514,337	\$35,675,089	1.44%
1999	\$361,119	\$35,153,747	1.03%
2000	\$313,638	\$37,612,511	0.83%
2001	\$1,083,717	\$43,201,890	2.51%
2002	\$502,083	\$44,895,100	1.12%
2003	\$536,870	\$46,954,273	1.14%

* Operating Transfers do not include the Transportation Sales Tax Transfer or the Special Road District Transfer.

** Operating Revenues and Transfers: Total General Fund Revenues plus Transfers from Other Funds and Obligations under Capital Leases less the Transportation Sales Tax Transfer and the Special Road District Transfer. Appropriated Fund Balance is not included.

Description:

Operating Transfers are received from other departments to partially offset expenditures in the General Fund. A distinction can be made between cities which use operating transfers into the General Fund and those which do not follow this practice. While there is some concern about too heavy of a reliance on operating transfers as a revenue source, it can be argued that the sources and basis of operating transfers for various cities is more relevant than the amounts. Most of the city's transfers represent a reimbursement for services such as the REDI Transfer (for services provided by Economic Development), Public Improvement Fund Transfers (for engineering services on capital projects provided by the General Fund portion of Public Works), Employee Benefit Fund (for Employee Health Wellness services provided by the Human Resources Dept.), CDBG Fund Transfers (for services provided by the Planning Department), and Self Insurance Fund (for services provided by the Finance Department).

Description:

Operating Transfers as a percent of Operating Revenues and Transfers have ranged from a low of 0.83% to a high of 2.51% during the period shown.

A warning trend would occur when operating transfers as a percent of operating revenues and transfers are increasing over several years. This would indicate the City is putting more reliance on operating transfers as a revenue source.

The years listed indicate a relatively stable percentage. However as increases in our major revenue sources become smaller, the City will need to closely monitor increases in operating transfers.

In FY 2001 we had an increase in transfers from other funds due to the Parks Sales Tax and the increase in the transfer from Capital Projects Fund.

In FY 2002 classification for the REDI transfer changed from an operating transfer to a miscellaneous revenue.

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-3

--FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3

Notes:

Change in REDI from operating transfer to Misc revenues

Indicator 6

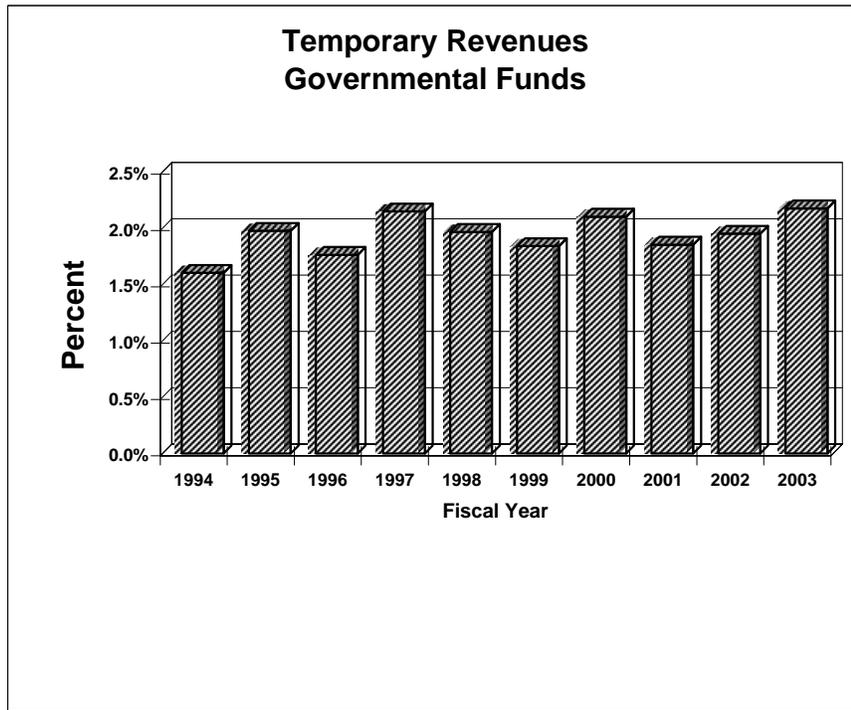
TEMPORARY REVENUES: Governmental Funds

Warning Trend:

Increasing use of Temporary Revenues as a Percentage of Operating Revenues

Formulation:

$$\frac{\text{Temporary Revenues}}{\text{Operating Revenues}}$$



Fiscal Year	Temporary Revenues**	Operating Revenues*	Temporary Revenues As a Percent Of Operating Revenues
1994	\$773,939	\$48,274,360	1.60%
1995	\$929,965	\$47,039,489	1.98%
1996	\$870,776	\$49,395,510	1.76%
1997	\$1,157,090	\$53,839,914	2.15%
1998	\$1,144,924	\$58,234,676	1.97%
1999	\$1,049,373	\$56,997,403	1.84%
2000	\$1,336,798	\$63,586,284	2.10%
2001	\$1,318,804	\$71,178,120	1.85%
2002	\$1,414,791	\$72,502,454	1.95%
2003	\$1,615,855	\$74,269,175	2.18%

* Operating Revenues: Governmental Fund Types and Fiduciary Fund Type (Expendable Trust Funds).

** Temporary Revenues: General Fund - Federal and State Grants.

NOTE: FY 1995 Operating Revenues were restated in FY 1996 due to the re-categorization of certain Expendable Trust Funds to Internal Service Funds. (See indicator 2-A).

Description:

A temporary revenue is one that may not continue in the same manner over time, such as an unrestricted federal grant or a loan from an external source. A continued substantial increase in dependence on such revenues may indicate the City's revenue base is becoming vulnerable.

Analysis:

A warning trend would occur when temporary revenues as a percent of operating revenues were increasing over time. This ten year period shows the use of temporary revenues has ranged from a low of 1.60% to a high of 2.18% with an average of 1.95%. There is no significant increasing trend for this indicator.

The years listed show slight increases or decreases primarily due to changes in grants received for the Health Department and Police Department.

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit A-2 & B-3

--FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit A-2 & B-3

Notes:

Indicator 7

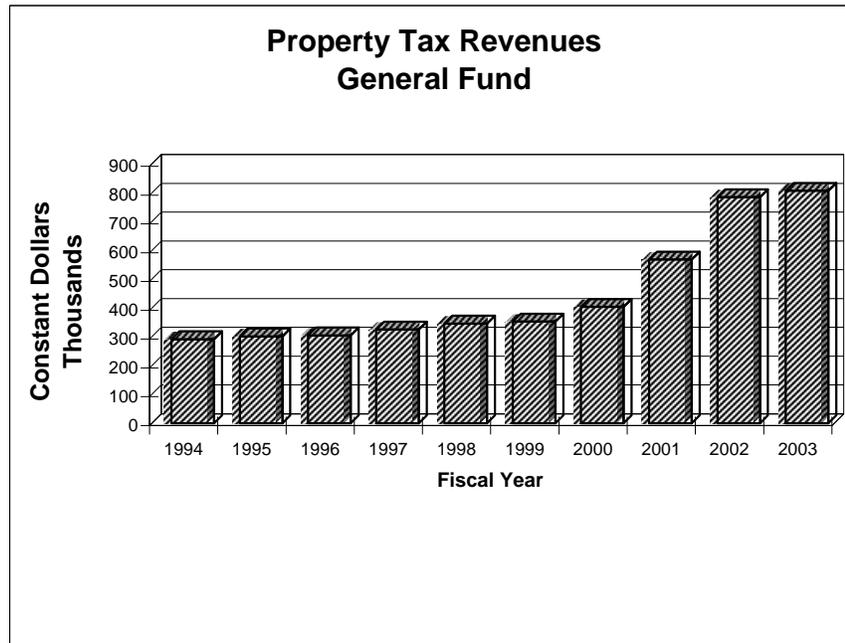
PROPERTY TAX REVENUES: General Fund

Warning Trend:

Declining or Negative Growth in
Property Tax Revenue
(constant dollars)

Formulation:

Property Tax Revenues
(constant dollars)



Fiscal Year	Property Tax Revenues	Consumer Price Index	Property Tax Revenues In Constant Dollars
1994	\$1,303,949	447.5	\$291,385
1995	\$1,384,418	459.0	\$301,616
1996	\$1,441,622	472.7	\$304,976
1997	\$1,570,154	483.0	\$325,084
1998	\$1,695,791	491.3	\$345,164
1999	\$1,777,634	503.9	\$352,775
2000	\$2,103,145	521.2	\$403,520
2001	\$3,007,517	529.2	\$568,314
2002	\$4,263,326	543.2	\$784,854
2003	\$4,473,073	554.3	\$806,977

Description:

The property tax has historically been an important source of revenue to most cities, particularly smaller cities, due to the limited range of their revenues. A decrease in constant dollar property tax revenues may indicate one of the following:

1. Decline in City's property value from age or neglect, decline in City's economic well being, or decreasing population.
2. Inability of taxpayers to pay taxes or inefficient collection procedures.
3. Conscious effort to reduce reliance on such a revenue source in light of adverse reactions by the public to the tax in recent years.
4. Appraisal practices which do not reassess property on a frequent enough basis to keep pace with the rate of inflation.

Analysis:

During the late 1970's the City made a conscious policy to decrease the City's reliance on the property tax. This reduced reliance on property tax as a prime revenue source has been a positive factor in helping the City achieve flexibility by reducing its reliance on inelastic revenues and putting more importance on elastic revenues such as sales tax. For the period shown, the constant dollar property tax revenues ranged from a low of \$291,385 to a high of \$806,977 while the elastic revenues as a percent of total revenues ranged from a low of 49.16% to a high of 52.30%. For the period shown, there has been a steady increase in property tax revenues in constant dollars. Therefore, there is no cause for concern with this revenue indicator. The City of Columbia is currently below the authorized rate of \$0.45. Because the City had GO Debt that was paid off early, a shift was made from Debt to Operations.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-3
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3
 - Consumer Price Index (Bureau of Labor Statistics Web Site)
 - www.stats.bls.gov/news.release for the month of December.
-

Notes:

Indicator 8

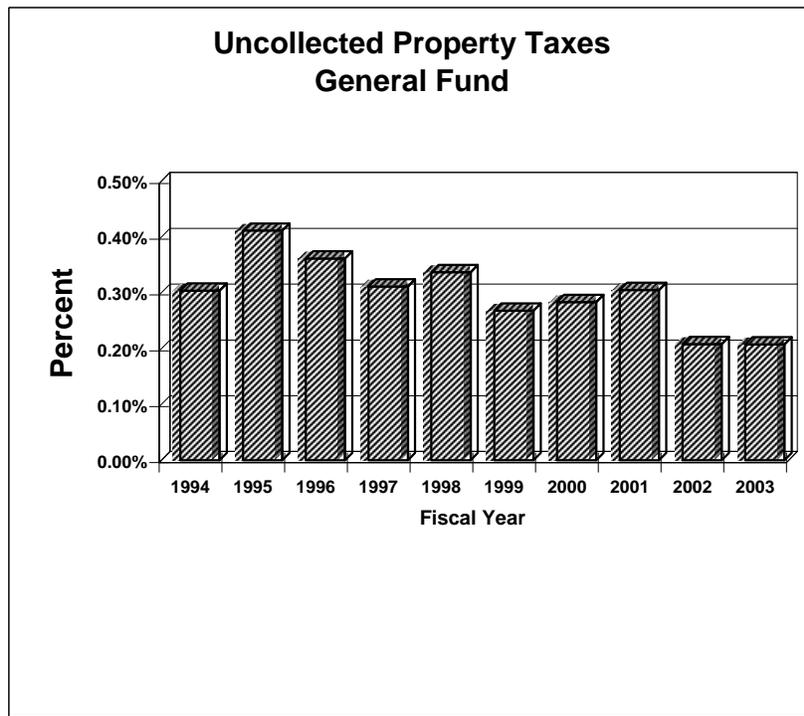
UNCOLLECTED PROPERTY TAXES: General Fund

Warning Trend:

Increasing Amount of Uncollected Property Taxes from Current Levy as a Percentage of Net Current Property Tax Levy

Formulation:

$$\frac{\text{Allowance for Uncollected Property Taxes (Current Levy)}}{\text{Net Property Tax Levy (Current Levy)}}$$



Fiscal Year	Net Current Property Tax Levy	Allowance for Uncollected Property Taxes	Uncollected Property Taxes As A Percent Of Levy
1994	\$1,223,121	\$3,715	0.30%
1995	\$1,296,990	\$5,335	0.41%
1996	\$1,396,311	\$5,049	0.36%
1997	\$1,538,931	\$4,789	0.31%
1998	\$1,648,833	\$5,559	0.34%
1999	\$1,717,700	\$4,599	0.27%
2000	\$2,034,745	\$5,764	0.28%
2001	\$2,905,504	\$8,856	0.30%
2002	\$4,127,151	\$8,584	0.21%
2003	\$4,331,540	\$8,988	0.21%

Description:

Each year a certain percentage of the net current tax levy goes uncollected either because property owners are unable to pay or collection procedures are not as effective as they might be. If the percentage grows over time, it could be an indication of overall decline in economic health (local, regional or national). Such a trend is particularly troublesome to communities where property tax revenues make up large percentages of total revenues.

Credit Industry Benchmarks:

Credit rating firms consider that a city will normally be unable to collect 2 to 3 percent of its property taxes each year. If uncollected property taxes as a percent of levy fall within a 5 to 8 percent range, credit rating firms consider this a negative factor.

Analysis:

The overall trend displays varying percentages of uncollected property taxes as a percent of levy, however, all of the percentages have remained within credit rating firms' acceptable percentage ranges varying from a low of 0.21% to a high of 0.41%.

1. No heavy reliance on property tax revenues exists. In FY 2003, the allowance for uncollected amount of General Fund property taxes (\$8,988) was only 0.0166% of total revenues (\$54,210,002).
2. Uncollected taxes have not reached levels which the credit industry would view as negative.

Although the future trend of uncollected property taxes should be monitored closely, a factor which might lessen the trend somewhat is the fact that the total tax collections (current and past due) exceeded the net current tax levy for the past ten years.

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-1 and Table 4

--FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-1 and Table 4

Notes:

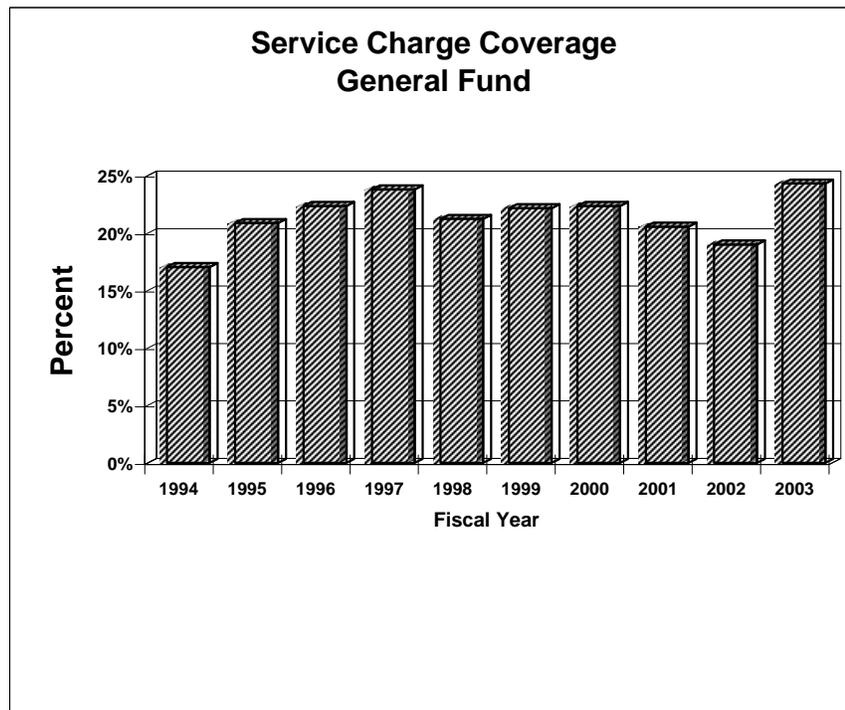
Indicator 9

SERVICE CHARGE COVERAGE: General Fund

Warning Trend:

Decreasing Revenues from Service Charges as a Percent of Total Expenditures for Providing Related Services

Formulation:

$$\frac{\text{Rev. from Fees \& Service Charges}}{\text{Expenditures for Related Services}}$$


Fiscal Year	Revenues From Fees and Service Charges*	Expenditures For Related Services**	Service Charge Coverage
1994	\$818,164	\$4,795,999	17.06%
1995	\$1,183,415	\$5,664,101	20.89%
1996	\$1,285,461	\$5,745,866	22.37%
1997	\$1,361,754	\$5,716,062	23.82%
1998	\$1,361,560	\$6,404,409	21.26%
1999	\$1,495,551	\$6,740,437	22.19%
2000	\$1,488,731	\$6,653,675	22.37%
2001	\$1,499,947	\$7,291,091	20.57%
2002	\$1,530,462	\$8,046,478	19.02%
2003	\$1,861,424	\$7,649,826	24.33%

* Fees and Service Charges: Street Maintenance, Construction Inspection, Animal Control Fees, Health Fees and Miscellaneous Fees. They do not include coverage for "enterprise" activities.

** Expenditures for Related Services: Streets & Sidewalks, Parks and Recreation, Protective Inspection and Animal Control.

Description:

Service charge coverage refers to the extent which fees and charges cover costs of providing a service. As coverage declines, the burden on other revenues to support the services increases.

Analysis:

Although service charges do not cover the complete costs of providing related services within the General Fund, such a practice may be impractical when considering the following:

1. Revenues from fees and service charges constitute inelastic General Fund revenues. Excessive use of such revenues could restrict desired expansion of revenues in relation to inflation.
2. The General Fund services which have fees or service charges provide broad benefits, thereby justifying partial funding from generally collected revenues.

The overall service charge coverage has increased for the period shown. There was slight decrease in FY 1998, but this decrease was not significant enough to indicate a warning trend.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-3 & B-4
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3 & B-4
-

Notes:

Indicator 10

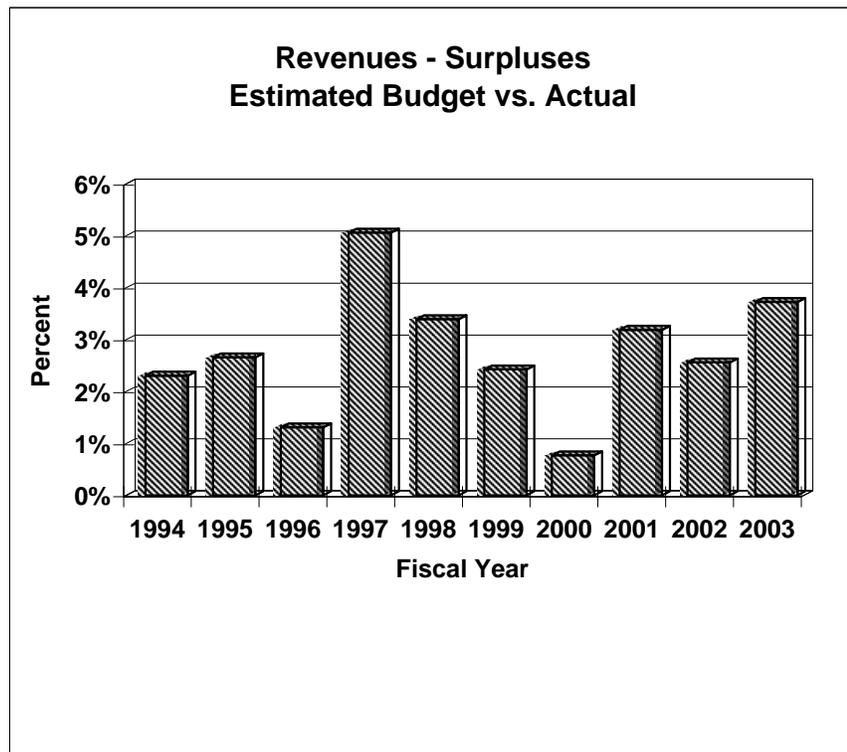
REVENUES - Surpluses/ Revised Budgeted vs. Actual: General Fund

Warning Trend:

Increase in Revenue Deficiencies
as a Percent of Operating Revenues

Formulation:

$$\frac{\text{Revenue Surpluses}}{\text{Estimated Budgeted Revenues and Transfers}}$$



Fiscal Year	Operating Revenues and Transfers *	Revenues Budgeted (Estimated) *	Revenue Surplus Or (Deficit)	Surpluses (Deficits) As a Percent Of Estimated Budget Revenues
1994	\$34,412,828	\$33,637,420	\$775,408	2.31%
1995	\$36,945,336	\$35,989,179	\$956,157	2.66%
1996	\$38,794,027	\$38,292,631	\$501,396	1.31%
1997	\$41,207,631	\$39,222,912	\$1,984,719	5.06%
1998	\$43,532,800	\$42,104,635	\$1,428,165	3.39%
1999	\$43,416,652	\$42,388,967	\$1,027,685	2.42%
2000	\$43,891,836	\$43,556,541	\$335,295	0.77%
2001	\$48,665,665	\$47,163,004	\$1,502,661	3.19%
2002	\$51,593,618	\$50,305,897	\$1,287,721	2.56%
2003	\$54,210,002	\$52,263,300	\$1,946,702	3.72%

* Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds and Increase in Obligations Under Capital Leases and Appropriated Fund Balance where applicable.

Description:

This indicator examines the difference between revenue estimates and revenues actually received during the fiscal year. Major discrepancies that continue year after year can be an indication of an erratic economy, inefficient collection procedures, or inaccurate estimating techniques. It can also be an indication that revenue estimates are being made optimistically high or conservatively low.

Analysis:

For the period shown, revenue estimates have been well within a 6% tolerance range of actual revenues for the General Fund. This illustrates that the current forecasting techniques are producing revenue projections that are substantially better than 94% of actual revenues. The FY 2003 surplus as a percent of Estimated Budgeted Revenues is at 3.72%

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-3
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3
 - City of Columbia Annual Budget
-

Notes:

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The Expenditure Indicators

Numbers 11 - 15

FY 1994 - FY 2003

Changes in the expenditure patterns can be monitored by the use of the following indicators:

- ▶ Expenditures Per Capita
- ▶ Employees Per Capita
- ▶ Fixed Costs
- ▶ Fringe Benefits
- ▶ Budgeted Expenditures



City of Columbia
Columbia, Missouri

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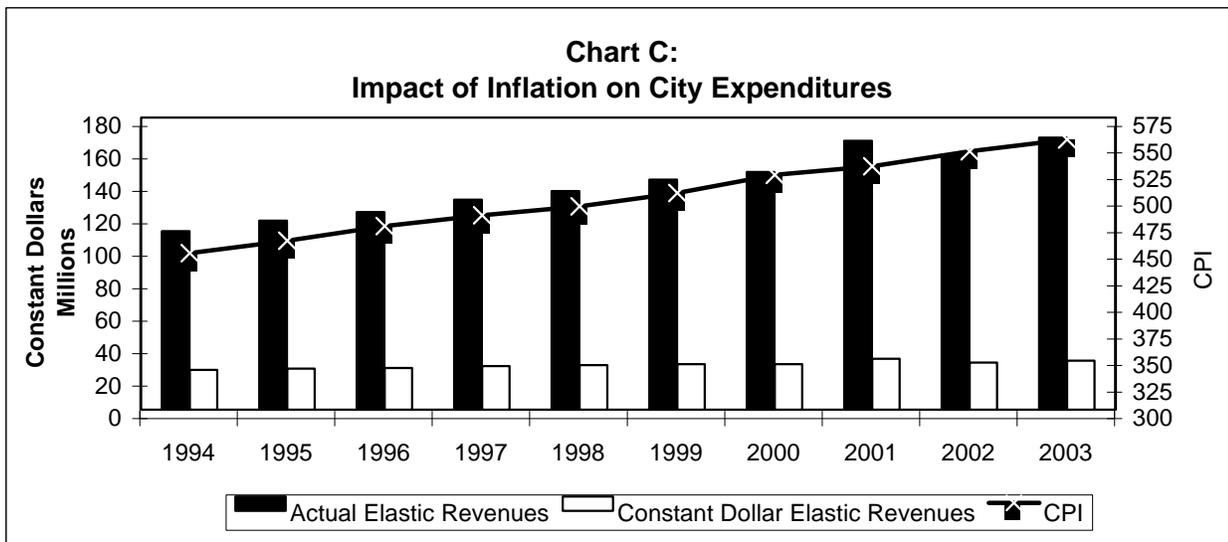
THE REVENUE INDICATORS: NUMBERS 11 - 15

Expenditures are a rough measure of a city's output effort. Generally, the more a city spends in constant dollars, the more service it is providing or it is providing higher quality service.

Most cities are required to have balanced budgets; however, there are a number of subtle ways to balance an annual budget yet create possible long-run imbalances. Some of the more common ways are to use bond proceeds for operations, defer maintenance, or defer pension funding. In each case, the budget remains balanced, but long-run budgets could be developing deficits.

Expenditures represent a level of "fixed costs," or expenditure flexibility, as well a measure of the city's ability to adjust service levels in relation to changing economies, political, and social conditions. The higher the fixed costs, the smaller the city's ability to make appropriate adjustments. As the percentage of fixed costs increases, the flexibility of spending decreases.

Ideally, a city will have an expenditure growth rate that does not exceed its revenue growth rate and will have maximum spending flexibility to adjust to changing factors. Review of city expenditures can identify certain of the following should they exist: undesired growth in fixed costs, ineffective budgetary controls and decline in personnel productivity.



Revenue Data:

Fiscal Year	Actual Expenditures*	Consumer Price Index	Constant Dollar Expenditures
1994	\$110,044,501	447.5	\$24,590,950
1995	\$116,530,722	459.0	\$25,387,957
1996	\$121,837,153	472.7	\$25,774,731
1997	\$129,460,115	483.0	\$26,803,336
1998	\$134,664,830	491.3	\$27,409,898
1999	\$141,670,007	503.9	\$28,114,707
2000	\$146,496,203	521.2	\$28,107,483
2001	\$165,682,699	529.2	\$31,308,144
2002	\$157,112,286	543.2	\$28,923,469
2003	\$167,614,560	554.3	\$30,238,961

* Total Expenditures of all Governmental Fund Types and Expendable Trust Fund Types; and Total Operating Expenses of Proprietary and Fiduciary Fund Types.

NOTE: FY 1993, FY 1994, FY 1995 and FY 1999 (due to 401A being removed) numbers were restated.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

Indicator 11-A

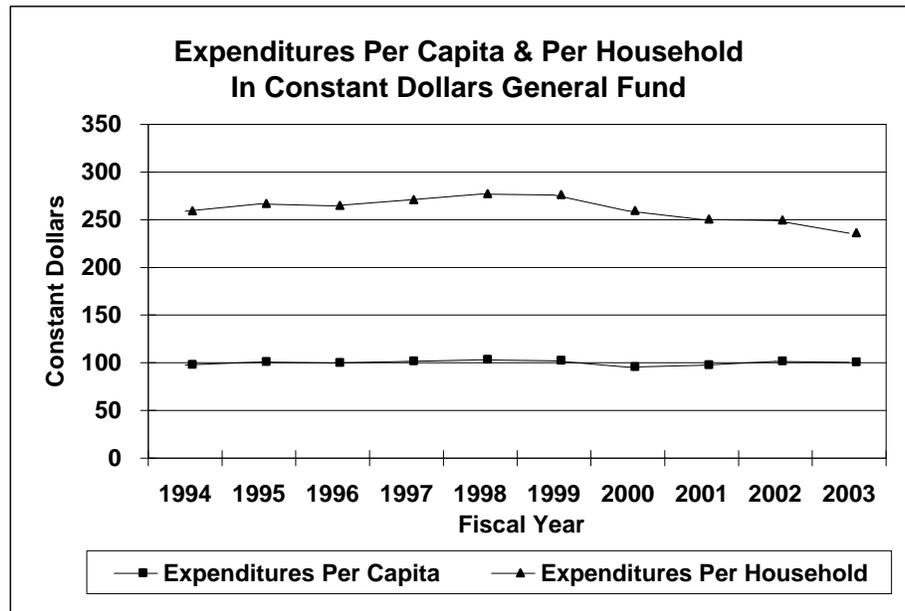
EXPENDITURES PER CAPITA: General Fund

Warning Trend:

Increasing Operating Expenditures
(constant dollars) per Capita

Formulation:

$$\frac{\text{Operating Expenditures and Transfers (Constant Dollars)}}{\text{Population}}$$



Fiscal Year	Operating Expenditures and Transfers *	Consumer Price Index	Constant Dollar Expenditures	Estimated Population	Estimated Households	Per Capita	Per Household
						Expenditures In Constant Dollars	Expenditures In Constant Dollars
1994	\$32,382,118	447.5	\$7,236,227	74,072	27,937	\$97.69	\$259.02
1995	\$34,831,771	459.0	\$7,588,621	75,415	28,461	\$100.62	\$266.63
1996	\$36,233,996	472.7	\$7,665,326	76,756	28,985	\$99.87	\$264.46
1997	\$38,578,207	483.0	\$7,987,206	78,675	29,509	\$101.52	\$270.67
1998	\$40,870,715	491.3	\$8,318,892	80,642	30,033	\$103.16	\$276.99
1999	\$42,469,418	503.9	\$8,428,144	82,658	30,557	\$101.96	\$275.82
2000	\$41,975,779	521.2	\$8,053,680	84,531	31,081	\$95.27	\$259.12
2001	\$44,601,765	529.2	\$8,428,149	86,391	33,689	\$97.56	\$250.18
2002	\$48,626,769	543.2	\$8,951,909	88,291	35,916	\$101.39	\$249.25
2003	\$49,723,710	554.3	\$8,970,541	89,174	38,036	\$100.60	\$235.84

* Includes Lease Expenses.

Census population numbers for 1994, and 1996. All other years reflect 1% growth/year.

Consolidated Plan household number for 1999. For the other years, we took the total increase from 1990 to 1999 and divided it up equally among remaining years.

Census numbers were used for 1994, 1996 and 2000. All other years reflect 1% growth except 1997-99 which reflect a 2.5% growth rate.

Description:

Expenditures per capita reflect changes in expenditures relative to changes in population. Increasing per capita expenditures can indicate that the cost of providing services is increasing at a pace beyond the community's ability to pay. In addition, if increases are occurring which cannot be explained by the addition of other services, it may indicate declining productivity--spending more to deliver the same level of services.

Analysis:

For the period shown, operating expenditures in actual dollars have increased 53.55% and operating expenditures in constant dollars have increased 23.97%, while per capita expenditures in constant dollars have increased 2.97% and per household expenditures in constant dollars have decreased -8.95%. The population and number of households continue to increase and city services continue to grow; however not at a pace beyond the community's ability to pay. Since the overall trend shows a slight increase in per capita and per household expenditures for the period shown, there is no immediate cause for concern with this indicator. The City regularly monitors revenues and expenditures to prevent problems in the future.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-4
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-4
 - City of Columbia Planning Department
 - Consumer Price Index (Bureau of Labor Statistics Web Site)
 - www.stats.bls.gov/news.release for the month of December.
 - <http://quickfacts.census.gov/hunits/states/29pl.html>
-

Notes:

Indicator 11-B

EXPENSES PER CAPITA: Enterprise Funds

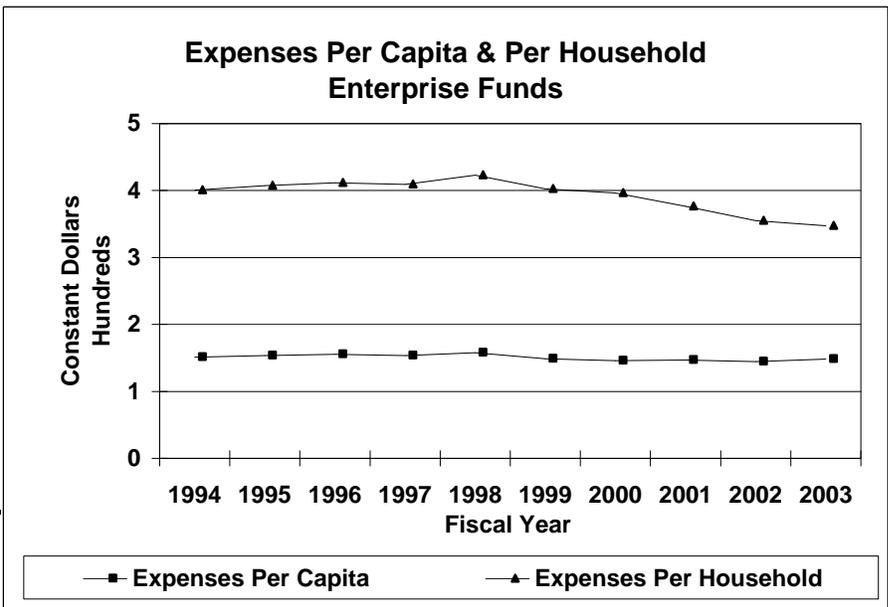
Warning Trend:

Increasing Operating Expenses
(constant dollars) per capita

Formulation:

Total Operating Expenses
(Constant Dollars)

Population



Fiscal Year	Total Operating Expenses *	Consumer Price Index	Constant Operating Expenses	** Estimated Population	*** Estimated Households	Per Capita Expenses In Constant Dollars	Per Household Expenses In Constant Dollars
1994	\$50,061,118	447.5	\$11,186,842	74,072	27,937	\$151.03	\$400.43
1995	\$53,182,539	459.0	\$11,586,610	75,415	28,461	\$153.64	\$407.10
1996	\$56,408,747	472.7	\$11,933,308	76,756	28,985	\$155.47	\$411.71
1997	\$58,316,393	483.0	\$12,073,787	78,675	29,509	\$153.46	\$409.16
1998	\$62,433,874	491.3	\$12,707,892	80,642	30,033	\$157.58	\$423.13
1999	\$61,983,032	503.9	\$12,300,661	82,658	30,557	\$148.81	\$402.55
2000	\$64,191,028	521.2	\$12,316,007	84,531	31,081	\$145.70	\$396.26
2001	\$67,101,253	529.2	\$12,679,753	86,391	33,689	\$146.77	\$376.38
2002	\$69,251,353	543.2	\$12,748,776	88,291	35,916	\$144.39	\$354.96
2003	\$73,285,686	554.3	\$13,221,304	89,174	38,036	\$148.26	\$347.60

* Operating Expenses: Water, Electric and Sewer Utilities, Solid Waste and Parking Utility.

** Census population numbers for 1990, 1994, and 1996. All other years reflect 1% growth/year.

*** Consolidated Plan household number for 1999. For the other years, we took the total increase from 1990 to 1999 and divided it up equally among the remaining years.

Census numbers were used for 1994, 1996 and 2000. All other years reflect 1% growth except 1997-99 which reflect a 2.5% growth rate.

Description:

Enterprise Fund expenses per capita reflect changes relative to changes in varying service demands which would be expected to coincide with population changes. Increasing per capita expenses (in constant dollars) may indicate that the cost of services is outpacing the consumer's ability to pay. It may also be an indication of decreasing productivity, provided that the same levels of services are being delivered.

Analysis:

For the period shown, operating expenses in actual dollars have increased 46.39% and operating expenses in constant dollars have increased 18.19%, while per capita expenses in constant dollars have decreased -1.83% and per household expenses in constant dollars have decreased -13.19%. The most accurate analysis of expense requirements might be made on a per household basis rather than per capita basis, as most service expenses are associated with households rather than individuals. Since the amount spent per household has shown no major increase for the period shown, there is no warning trend for this indicator.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit F-2
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit F-2
 - Sales and Marketing Management (July - August, 1990 - 1995)
 - City of Columbia Planning Department
 - U.S. Census Bureau - 1990 Census
 - Consumer Price Index (Bureau of Labor Statistics Web Site)
 - www.stats.bls.gov/news.release for the month of December
 - <http://quickfacts.census.gov/hunits/states/29pl.html>
-

Notes:

Indicator 12-A

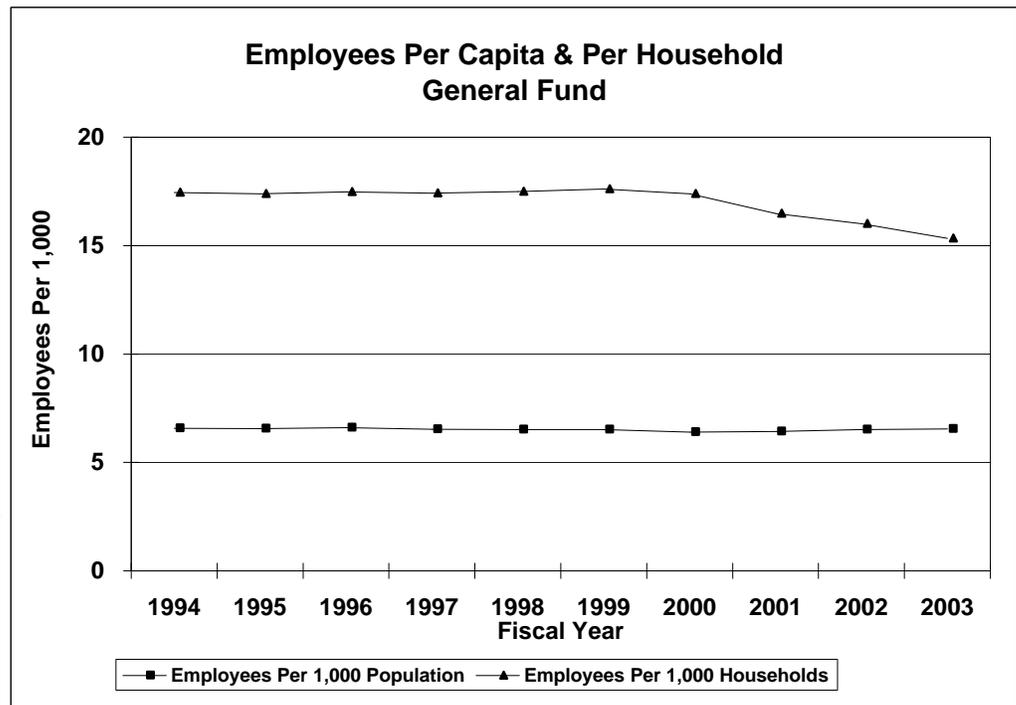
EMPLOYEES PER CAPITA: General Fund

Warning Trend:

Increasing Number of Municipal Employees per Capita

Formulation:

$$\frac{\text{Number of General Fund Employees}}{\text{Per Thousand Population}}$$



Fiscal Year	General Fund Employees	Estimated Population	Estimated Households	Employees Per Thousand Population	Employees Per Thousand Households
1994	487.40	74,072	27,937	6.58	17.45
1995	494.76	75,415	28,461	6.56	17.38
1996	506.73	76,756	28,985	6.60	17.48
1997	514.03	78,675	29,509	6.53	17.42
1998	525.35	80,642	30,033	6.51	17.49
1999	538.08	82,658	30,557	6.51	17.61
2000	540.33	84,531	31,081	6.39	17.38
2001	555.33	86,391	33,689	6.43	16.48
2002	575.01	88,291	35,916	6.51	16.01
2003	583.48	89,174	38,036	6.54	15.34

Census population numbers for 1990, 1994, and 1996. All other years reflect 1% growth/year.

Census household number for 1990, Consolidated Plan household number for 1999. For the other years, we took the total increase from 1990 to 1999 and divided it up equally among the remaining years.

Description:

Because personnel costs are a major portion of General Fund operating expenditures, plotting changes in the number of employees per capita is another way to measure changes in expenditures. A substantial increase in employees per capita might indicate that expenditures are rising faster than revenues, that the City is becoming more labor intensive, services are expanding, or personnel productivity is declining.

Analysis:

The number of municipal employees per capita has decreased -0.56% during the period shown. Assuming that employees per thousand households is the more accurate indicator of service demand, the city has not experienced any substantial increase in employees per thousand households for the period shown. The yearly increases in General Fund employees have been mainly due to new city programs and population growth. This trend warrants close attention to ensure that it does not continue to become a negative factor in future years. It is believed that the number of households are increasing due to more single households being set up, divorce rate increasing, and the elderly living longer.

Sources:

- City of Columbia Annual Budget
- City of Columbia Planning Department
- <http://quickfacts.census.gov/hunits/states/29pl.html>

Notes:

Indicator 12-B

EMPLOYEES PER CAPITA: Enterprise Funds and Internal Service Funds

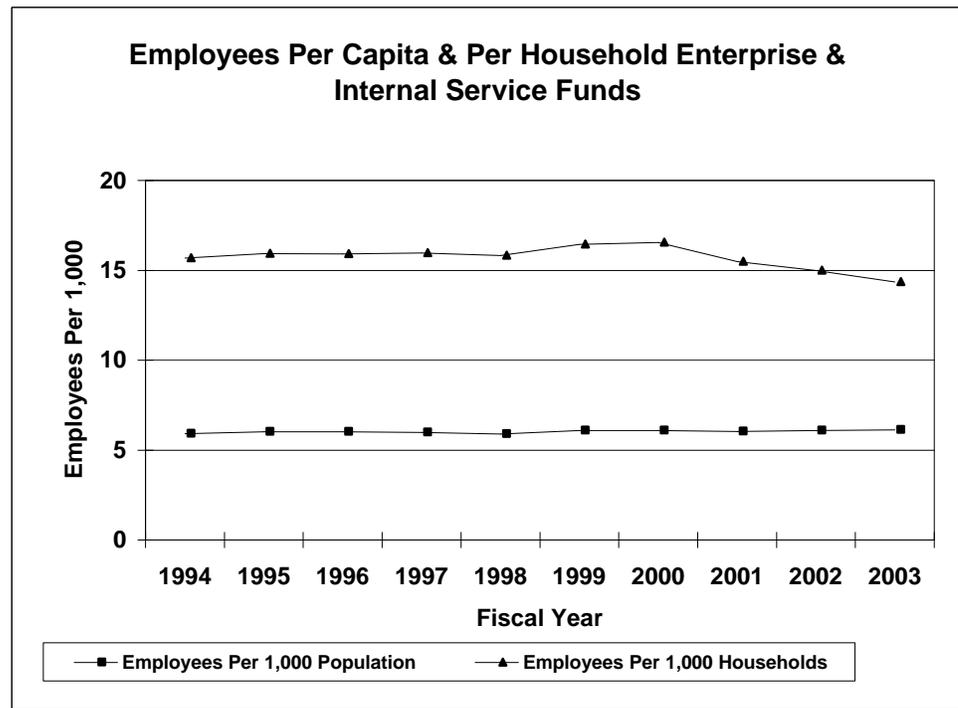
Warning Trend:

Increasing Number of Municipal
Employees per Capita

Formulation:

Number of Enterprise Fund, Internal
Service, and Other Fund Employees

Per Thousand Population



Fiscal Year	Number Of Enterprise & Internal Service Fund Employees *	** Estimated Population	*** Estimated Households	Employees Per Thousand Population	Employees Per Thousand Households
1994	438.23	74,072	27,937	5.92	15.69
1995	453.50	75,415	28,461	6.01	15.93
1996	461.35	76,756	28,985	6.01	15.92
1997	471.20	78,675	29,509	5.99	15.97
1998	475.45	80,642	30,033	5.90	15.83
1999	502.62	82,658	30,557	6.08	16.45
2000	514.32	84,531	31,081	6.08	16.55
2001	521.87	86,391	33,689	6.04	15.49
2002	538.34	88,291	35,916	6.10	14.99
2003	546.12	89,174	38,036	6.12	14.36

* These include employees in the enterprise and internal service funds as well as other budgeted employees in special revenue funds, expendable trust funds and non-expendable trust funds.

** Census numbers were used for 1994, 1996 and 2000. All other year reflect 1% growth except 1997-1999 which reflect a 205% growth rate.

*** Consolidated Plan household number for 1999. For the other years, we took the total increase from 1990 to 1999 and divided it up equally among the remaining years. FY 2000 is a census number.

Description:

Personnel costs are not as major a component of expenditures for enterprise and internal service funds as they are for the General Fund, due to their capital intensive nature; however, they are significant enough to warrant close monitoring because of the implications attached to increases in personnel. Increases in the number of employees per capita may indicate that these funds are becoming more labor intensive, that demands for services are rapidly increasing, or productivity is declining.

Analysis:

For the period shown, employees per thousand population have increased by 0.21 positions and employees per thousand households have decreased by -1.33 positions. The service efforts of the City's major enterprises are closely related to services offered to households, rendering employees per thousand households as the best indicator because it ensures that employee growth is not out-stripping growth of the community. Since there has not been any substantial increase for the period shown, there is no negative trend for this indicator.

The number of Enterprise and Internal Service Fund employees have increased over the stated period, largely due to new city programs and city growth. Some of the new programs were the result of Federal mandates. The large increase in the number of employees from FY 1998 to FY 1999 is due to the conversion of 26.57 positions from temporary to permanent positions with benefits within the solid waste and public transportation areas. Careful attention should always be given to this trend to ensure that the labor intensiveness of the City's Enterprise and Internal Service operations remain favorable.

Sources:

--City of Columbia Annual Budget

--City of Columbia Planning Department

--<http://quickfacts.census.gov/hunits/states/29pl.html>

Notes:

Indicator 13

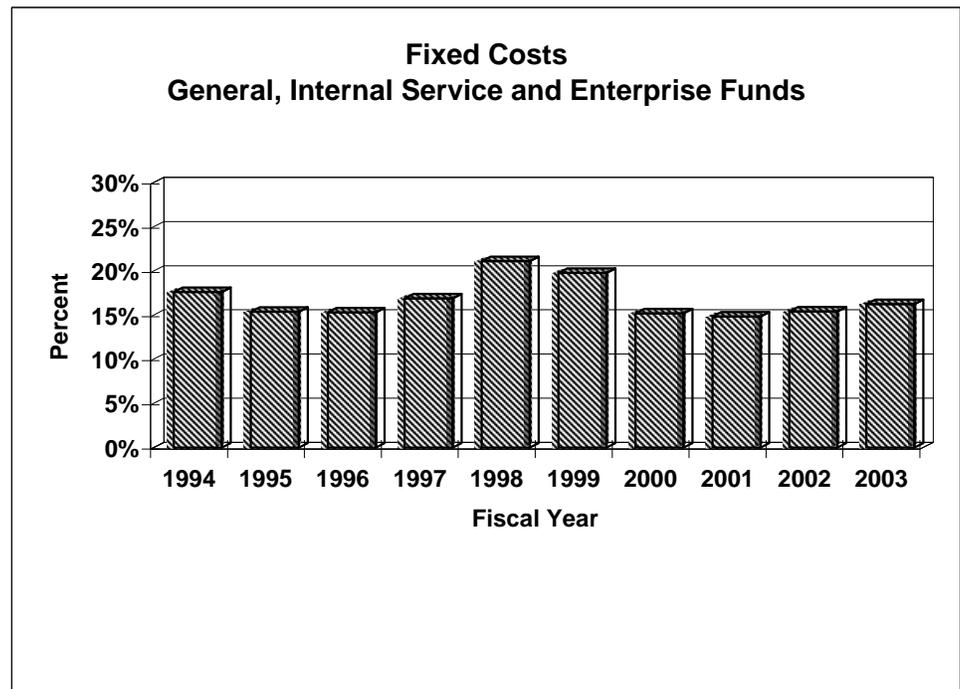
FIXED COSTS: All Funds

Warning Trend:

Increasing Fixed Costs as a Percent of Operating Expenditures and Transfers

Formulation:

$$\frac{\text{Fixed Costs}}{\text{Operating Expenditures and Transfers}}$$



Fiscal Year	Total Fixed Costs *	Operating Expenditures & Transfers **	Fixed Costs As A Percent Of Operating Expenditures
1994	\$16,594,050	\$94,406,185	17.58%
1995	\$16,649,950	\$108,398,855	15.36%
1996	\$17,088,775	\$111,792,272	15.29%
1997	\$19,856,600	\$117,746,692	16.86%
1998	\$26,524,187	\$125,714,611	21.10%
1999	\$25,210,211	\$127,645,529	19.75%
2000	\$19,920,056	\$131,077,078	15.20%
2001	\$20,554,541	\$138,555,685	14.83%
2002	\$22,431,759	\$145,576,514	15.41%
2003	\$25,149,166	\$154,895,715	16.24%

* Fixed Costs: City's Pension Contributions, Debt Service & Lease Costs, Salaries of Key Personnel and Insurance Costs.

** General (including encumbrances through FY 1995), Enterprise, and Internal Service Funds.

NOTE: FY 1995 numbers were restated in FY 1996 due to reorganization of two expendable trust funds to internal service funds: Self Insurance and Employee Health.

Description:

The operating expenditures of every city are partly composed of expenditures over which the city has little short-run control. These expenditures are referred to as "mandatory," or "fixed" costs. They include expenditures to which the City has some type of legal commitment such as debt service, pension benefits, insurance, and salaries of certain key City officials.

The level of fixed costs is important because the higher the level, the less flexibility the City has to adjust its budget in response to changing economic conditions. This is especially important during periods of financial retrenchment since many of the City's expenditures cannot be reduced; therefore, levels of service may suffer.

Analysis:

The percent of total expenditures which is fixed has ranged from a low of 14.83% to a high of 21.10% for the period shown. The FY 2003 percent of total fixed costs is 16.24%, which is a 0.83 percentage point decrease from FY 2002. This trend illustrates that:

1. The City is remaining flexible, allowing it to respond more effectively to changing economic conditions.
2. Decisions and policies are not being made that would commit large percentages of City funds to fixed or mandatory expenditures.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits A-3, F-2, and G-2
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits A-3, F-2, and G-2
Operating Expenditures and Transfers To Other Funds
Debt Service Footnotes in CAFR on Long-Term Debt
(Annual Requirements to Amortize Long-Term Debt and
Capital Lease Agreements)
 - Finance Department Payroll Report No. X0008 A (FY 1994 - FY 1997)
 - HTE Payroll Demand Reports #10 and #28 (FY 1998 - FY 2000)
-

Notes:

1.

2

Indicator 14

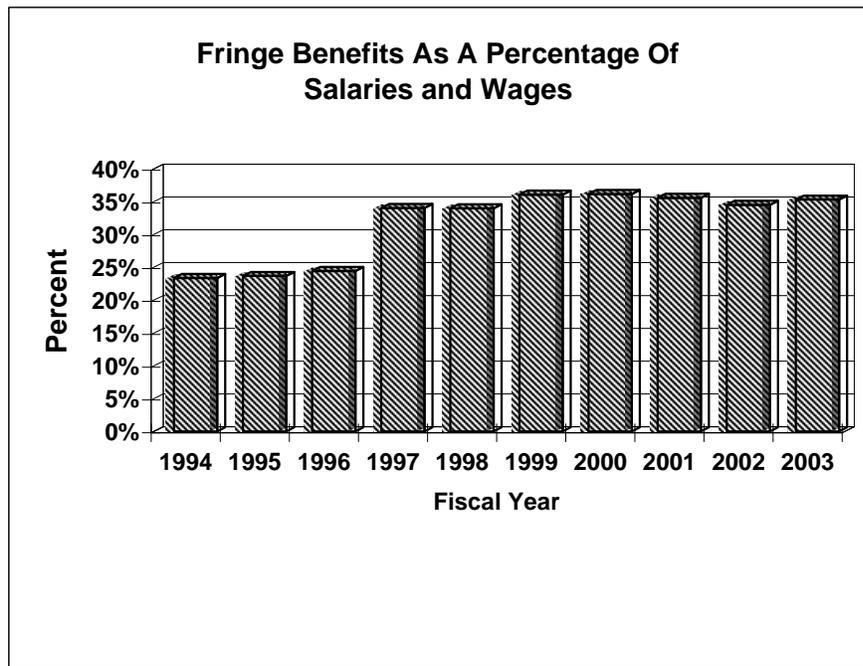
FRINGE BENEFITS

Warning Trend:

Increasing Fringe Benefit Expenditures as a percent of Salaries and Wages

Formulation:

$$\frac{\text{Fringe Benefit Expenditures}}{\text{Salaries and Wages}}$$



Fiscal Year	Cost of Fringe Benefits *	Salaries And Wages	Benefits As a Percent Of Salaries & Wages
1994	\$8,898,758	\$38,079,401	23.37%
1995	\$9,772,527	\$41,254,633	23.69%
1996	\$10,667,841	\$43,677,175	24.42%
1997	\$11,852,965	\$34,826,571	34.03%
1998	\$12,652,003	\$37,212,785	34.00%
1999	\$14,134,469	\$39,163,736	36.09%
2000	\$14,632,167	\$40,454,895	36.17%
2001	\$15,157,466	\$42,594,457	35.59%
2002	\$15,572,478	\$45,107,449	34.52%
2003	\$16,485,446	\$46,654,199	35.34%

* Benefits: LAGERS, Police and Firefighters Retirement Fund, Life and Health Insurance, Social Security, Disability Insurance, Sick Leave Incentive, Deferred Compensation, and Other Benefits. Beginning in FY 1996, Employee Incentives (which is now included in Other Benefits) is included in the cost of fringe benefits.

NOTE: A new computer system was implemented in FY 1997 which allowed us the ability to better separate salaries and benefits. Therefore, there is a significant increase in the fringe benefit percentage for that year.

Description:

The most common forms of fringe benefits are pension plans and health and life insurance. Together, they can represent a significant cost to the City, often exceeding 25% of salaries and wages. Some benefits, such as life and health insurance, require immediate cash outlays. Some, like pension benefits, can be deferred. Because of the complex nature of the funding and recording of fringe benefits, these costs can inadvertently escalate and place a financial strain on a city -- one that is not readily identifiable.

Analysis:

Fringe benefits as a percent of salaries and wages have ranged from a low of 23.37% to a high of 36.17%, with FY 2003 being 35.34%. This percentage is an average for all city employees. The salaries and wages figure used in this indicator covers all salaries and wages including seasonal employees who are not eligible for most of the benefits listed in this indicator, i.e., sick leave incentive, insurance, retirement, etc. The percentage maybe higher for certain employee groups who have negotiated fringe benefits in the past.

The most significant change occurred in FY 1997 when we implemented a new computer system which enabled us to better identify and separate benefits from salary items.

Certain factors such as increases or decreases in pension contributions; cost of social security; health insurance costs; and workers' compensation have had an impact on the City's cost of fringe benefits and caused these amounts to vary from year to year.

Reasons for increases and variances in the past ten years in fringe benefit expenditures as a percent of wages and salaries are due to external factors such as increased employer cost in social security, increases in health insurance costs and workers' compensation. In FY 1992 and FY 1993, the LAGERS contribution rates were increased when the City Council approved the retirement plan change from L3 to L7 and to LT 8, respectively. In doing so, the employees covered under LAGERS realized an increase in future retirement benefits.

In FY 1994, the City adopted the Eighty and Out Plan which allows city employees to retire with full retirement benefits when the sum of their age and years of service total eighty or more. Additionally, both the Police and Firefighters' Retirement Funds received increased contribution rates from the City. In FY 1997, the City changed from the LT 8 plan to the LT 10 plan.

Sources:

--Finance Department Payroll Report No. X0008A (FY 1994 - FY 1995)

--Finance Department HTE Budget Worksheet "Chart 14" (FY 1996 - present)

Notes:

Indicator 15

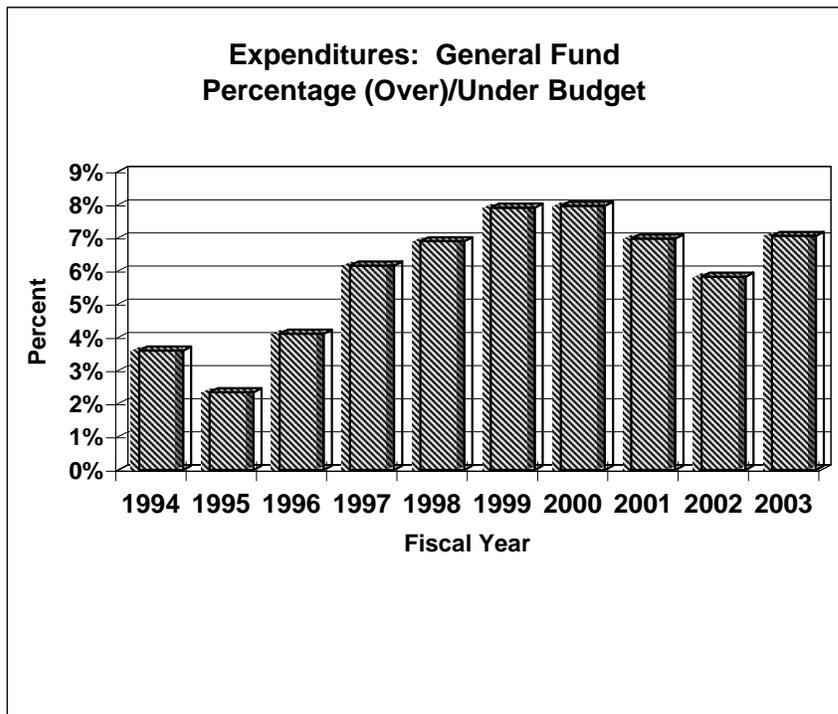
EXPENDITURES: General Fund Over/Under Budget

Warning Trend:

Consecutive Years of Actual Expenditures over Budgeted Expenditures

Formulation:

$$\frac{\text{Amount (Over)/Under Budget}}{\text{Budgeted Expenditures}}$$



Fiscal Year	Actual General Fund Expenditures *	Budgeted Expenditures	Amount (Over)/Under Budget	Percent (Over)/Under Budget
1994	\$32,382,118	\$33,588,293	\$1,206,175	3.59%
1995	\$34,831,771	\$35,666,666	\$834,895	2.34%
1996	\$36,233,996	\$37,784,424	\$1,550,428	4.10%
1997	\$38,578,207	\$41,109,783	\$2,531,576	6.16%
1998	\$40,870,715	\$43,894,199	\$3,023,484	6.89%
1999	\$42,469,418	\$46,114,525	\$3,645,107	7.90%
2000	\$41,975,779	\$45,605,237	\$3,629,458	7.96%
2001	\$44,601,765	\$47,943,003	\$3,341,238	6.97%
2002	\$48,626,769	\$51,629,227	\$3,002,458	5.82%
2003	\$49,723,710	\$53,496,581	\$3,772,871	7.05%

* Budgeted Expenditures and Encumbrances include all appropriations thru the end of the fiscal year for FY 1990 - FY 1995.

Expenditures for FY 1996 - FY 2003 do NOT include encumbrances.

FY 1996 expenditures were restated in FY 1997.

Description:

This indicator examines the difference between budgeted expenditures and actual expenditures during the year. Major discrepancies that continue year after year can be an indication of an erratic economy, or inaccurate estimating techniques. It can also be an indication that expenditure estimates are being made optimistically low or conservatively high.

Analysis:

The City has analyzed this indicator since FY 1977 and has consistently maintained actual expenditures under budgeted expenditures for all years except FY 1989. The amount over budget in FY 1989 was primarily due to the expenditures of Miscellaneous Non-Programmed Activities such as interest expense, capital lease additions, etc., which are not budgeted expenditures. Actual expenditures have consistently been under budgeted expenditures for the period shown. This illustrates an on-going effort to produce a reliable and consistent forecast of expenditures. This should be monitored carefully in future years. The City as a whole is making a strong concerted effort to consistently come in at 5-7% under budget in the general fund. Based on the information listed in the graph the city has come under budget ranging from a low of 2.34% to a high of 7.96%

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-4
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-4
-

Notes:

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Operating Position:
Numbers 16 - 20
FY 1994 - FY 2003

Changes in the operating position can be monitored by the use of the following indicators:

- ▶ Excess of Revenues Over Expenditures
- ▶ Enterprise Retained Earnings/Loss
- ▶ General Fund Balance
- ▶ Liquidity
- ▶ Revenues Over Expenditures/Expenses



*City of Columbia
Columbia, Missouri*

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OPERATING POSITION: NUMBERS 16 - 20

Operating position refers to a city's ability to:

- (1) balance its budget on a current basis,
- (2) maintain reserves for emergencies,
- (3) maintain sufficient cash to pay bills on a timely basis (liquidity).

Balancing the Current Budget

During a typical year, a city will usually generate either an operating surplus or an operating deficit. An operating surplus develops when current revenues exceed current expenditures -- a deficit develops when the reverse occurs. An operating surplus or deficit may be created intentionally as a result of a conscious policy decision, or unintentionally because of imprecise revenue and expenditure forecasts.

Reserves

Reserves are built through the accumulation of operating surpluses. Such reserves are maintained to meet various unforeseen contingencies as follow:

- Loss of a revenue source,
- Economic pressures from a downturn in economy,
- Unanticipated expenditures due to losses from a natural disaster not covered by insurance or external aid.

Liquidity

Liquidity refers to the flow of cash in and out of the city treasury. Cities often receive the bulk of their revenues at infrequent intervals during the year. It is to a city's advantage to have good liquidity in the event of an unexpected delay in receipt of revenues, an unexpected decline, or a loss of a revenue source.

An analysis of operating position can identify the following problems should they occur:

- Emergence of deficits,
- Decline in liquidity,
- Unintended decline in reserves.

Indicator 16

EXCESS OF REVENUES OVER EXPENDITURES: General Fund

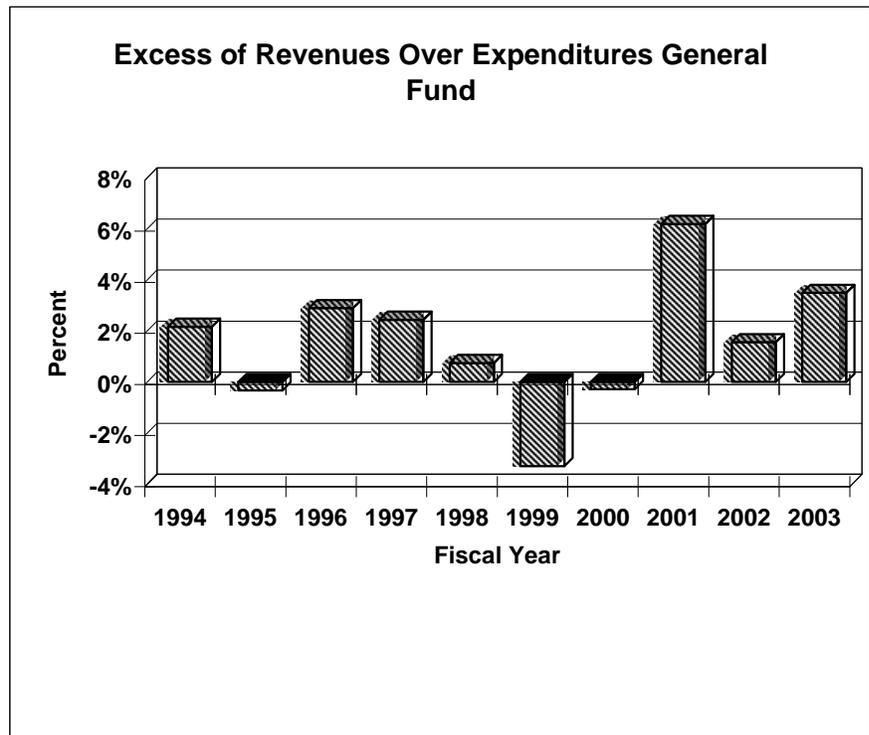
Warning Trend:

Increasing Amount of General Fund Operating Deficits as a Percent of Operating Revenues and Transfers

Formulation:

$$\frac{\text{General Fund Operating (Deficits)/Surpluses}}{\text{Operating Revenues and Transfers}}$$

Operating Revenues and Transfers



Fiscal Year	General Fund Operating Surplus/(Deficit)*	Operating Revenues & Transfers **	General Fund Operating Surplus/ (Deficit) As A Percentage Of Operating Rev. & Transfers
1994	\$742,880	\$34,412,828	2.16%
1995	(\$122,256)	\$36,945,336	-0.33%
1996	\$1,122,324	\$38,794,027	2.89%
1997	\$1,005,174	\$41,207,631	2.44%
1998	\$323,804	\$43,532,800	0.74%
1999	(\$1,431,390)	\$43,416,652	-3.30%
2000	(\$122,068)	\$43,891,836	-0.28%
2001	\$3,011,397	\$48,665,665	6.19%
2002	\$803,846	\$51,593,618	1.56%
2003	\$1,891,263	\$54,210,002	3.49%

* Not including encumbrances.

** Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds and Increase in Obligations Under Capital Leases and Appropriated Fund Balance where applicable.

Description:

An operating deficit will occur as operating expenditures exceed operating revenues. However, this does not necessarily mean the budget will be out of balance. Reserves (fund balances) and transfers are sometimes used to cover the difference. Continuing use of reserves and the unjustifiable transfer of funds to balance the deficit may indicate a revenue/expenditure problem.

The existence of an operating deficit in one year is not cause for concern, but frequent and increasing deficits can indicate that current revenues are not supporting current expenditures, and that serious problems may lie ahead.

Credit Industry Benchmarks:

A current year operating deficit would be considered a minor warning signal, and the reasons and manner of funding would be carefully examined before it was even considered a negative factor. However, the following situations would be looked at with considerably more attention and would probably be considered negative factors:

1. Two consecutive years of operating fund deficits.
2. A current year deficit greater than the previous year's deficit.
3. A current operating fund deficit in two or more of the last five years.
4. An abnormally large deficit (5% to 10% of operating revenues) in any one year.

Analysis:

For the period shown, there have been three years (FY 1995, FY 1999 and FY 2000) where there was a deficit. In FY 1999 there was a planned use of accumulated appropriated fund balance. While the deficit is significant, it should be noted that the amount is still considerably below the amount budgeted for appropriated fund balance (\$2,378,624). For FY 2001 Management worked toward keeping the deficit at a minimum. The appropriated fund balance for FY 2003 is \$ 2,595,029. Therefore, a deficit in one year and a decrease to a smaller deficit amount in the next year is not, in and of itself, considered to be a negative factor. Management and the City Council will continue to closely monitor this indicator. The City is exploring additional avenues for increasing the revenue base.

According to Fiscal and Budget Policies adopted by Council, the City will calculate an unreserved, undesignated fund balance equal to 16% of expenditures for the adopted budget. These funds will be used to avoid cash flow interruptions, generate interest income, reduce need for short-term borrowing and assist in maintaining what is considered an investment grade bond rating capacity.

Sources:

- Prior to FY 2004 City of Columbia Comprehensive Annual Financial Reports, Exhibits B-2 and B-3
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits B-2 and B-3

Notes:

Indicator 17

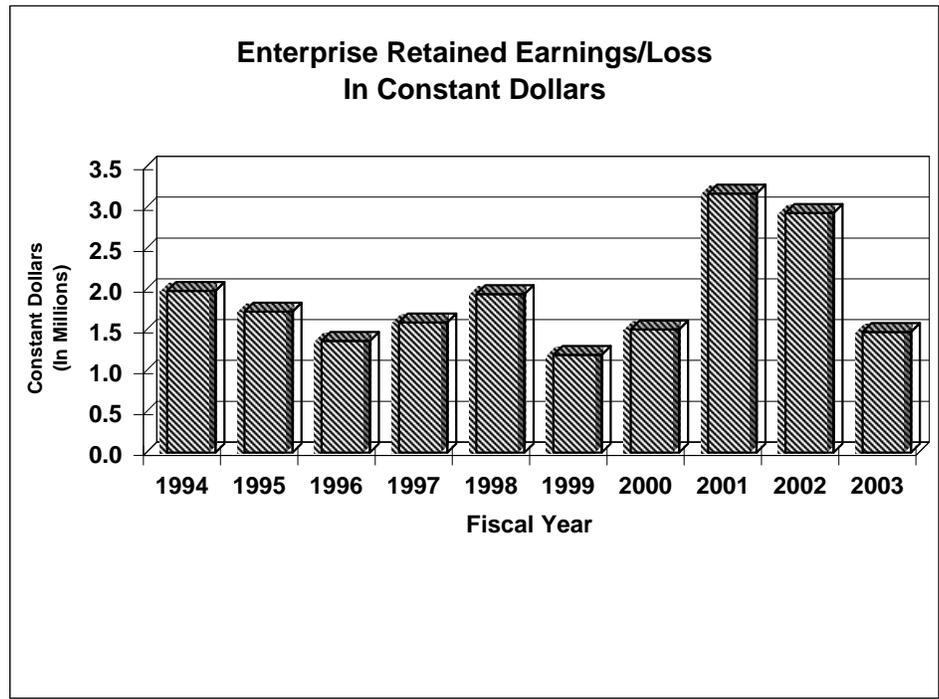
ENTERPRISE RETAINED EARNINGS/LOSS

Warning Trend:

Consistent Enterprise Losses
(Constant Dollars)

Formulation:

Enterprise Retained
Earnings/Losses
(constant dollars)



Fiscal Year	Net Income Transferred To Enterprise Fund Retained Earnings *	Consumer Price Index	Enterprise Fund Net Income Transferred To Retained Earnings In Constant Dollars
1994	\$8,860,280	447.5	\$1,979,951
1995	\$7,931,815	459.0	\$1,728,064
1996	\$6,467,570	472.7	\$1,368,219
1997	\$7,705,995	483.0	\$1,595,444
1998	\$9,542,347	491.3	\$1,942,265
1999	\$6,024,953	503.9	\$1,195,664
2000	\$7,857,670	521.2	\$1,507,611
2001	\$16,788,902	529.2	\$3,172,506
2002	\$15,938,530	543.2	\$2,934,192
2003	\$8,193,498	554.3	\$1,478,170

* Enterprise Operations: Net Income Transferred to Retained Earnings, Water and Electric Utility, Sewer Utility, Airport, PublicTransportation, Solid Waste, Parking Facility, Recreation Services, Railroad, and Storm Water Utility.

* FY 2001 shows an 8.9 million dollar increase due to GASB 33 requiring for the first time, that contributions be listed on the income statement as revenues.

NOTE: FY 1993 and FY 1997 Net Income was restated.

Description:

Enterprise losses are a special and highly visible type of operating deficit. Losses indicate problems since enterprises are expected to function as if they were commercially operated as a "for-profit" entity, as opposed to a not-for-profit entity. In times of economic strain, most cities can usually raise taxes to support general fund programs. For the enterprise fund programs, however, the situation can be different. Administration may raise rates, but find that revenues do not increase accordingly since the user of the service may cut back on use. Enterprises are typically more subject to the market laws of supply and demand.

In addition, enterprise operations are also usually capital intensive and often need to issue Revenue Bonds to finance necessary capital improvements and additions. The interest rates and covenants associated with the issuance of such bonds can be significantly affected by the operating position of the Enterprise.

Analysis:

There have not been any Enterprise Losses in constant dollars for the period shown. Therefore, there is no warning trend for this indicator. The decrease in FY 1996 can be attributed to increased amounts of depreciation in major Enterprise Funds such as Water and Electric, Sewer, Solid Waste and Parking Facilities. An increase in FY 1998 and decrease in FY 1999 is primarily due to decreased investment revenue as a result of the adoption of GASB Statement No. 31 which establishes fair value standards for certain investments. The large increase in FY 2001 is due to the adoption of GASB Statement No. 33 which requires all contributions to be recognized as a revenue when reporting on the income statement. Therefore, due to large contributions in the Airport Fund, Sanitary Sewer Fund, and Public Transportation Fund, from other governmental units, the net income transferred to retained earnings increased substantially.

The City's Enterprise operations are in a very strong financial position and appear to be continuing to operate in a similar manner

This is further evidenced by the following bond ratings:

Water and Electric Utility Revenue Bonds	--"AA" Moodys --"AA" Standard and Poor's
Sewer Utility Revenue Bonds	--"A1" Moodys --"AA-" Standard and Poor's
Parking Revenue Bonds	--NR

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit F-2
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit F-2
- Consumer Price Index (Bureau of Labor Statistics Web Site)
- www.stats.bls.gov/news.release for the month of December

Notes:

Indicator 18

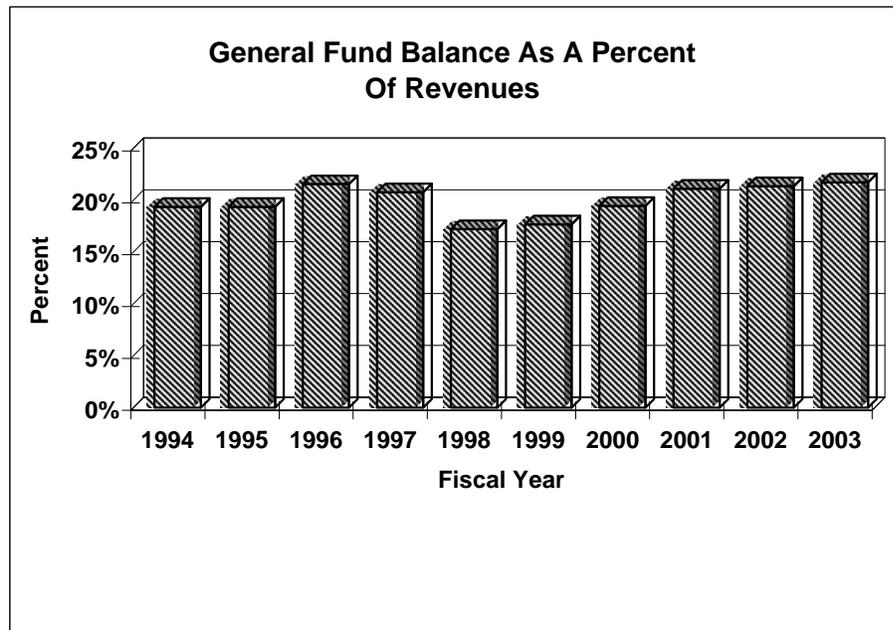
GENERAL FUND BALANCES

Warning Trend:

Declining Unreserved Fund Balance
of General Fund as a Percent
of Net Operating Revenues

Formulation:

$$\frac{\text{General Fund Unreserved Fund Balance}}{\text{Operating Revenues and Transfers}}$$



Fiscal Year	General Fund Unreserved/ Undesignated Fund Balance	Operating Revenues & Transfers *	Fund Balance As A Percent Of Revenues
1994	\$6,665,115	\$34,412,828	19.4%
1995	\$7,151,470	\$36,945,336	19.4%
1996	\$8,361,444	\$38,794,027	21.6%
1997	\$8,560,657	\$41,207,631	20.8%
1998	\$7,486,178	\$43,532,800	17.2%
1999	\$7,673,988	\$43,416,652	17.7%
2000	\$8,539,921	\$43,891,836	19.5%
2001	\$10,274,719	\$48,665,665	21.1%
2002	\$11,021,979	\$51,593,618	21.4%
2003	\$11,770,085	\$54,210,002	21.7%

Note: Minimum Recommended Level - After evaluating all pertinent factors regarding maintenance of reserve levels, the Finance Department arrived at a figure equaling approximately two month's operating expenditures as a minimum desirable balance. It should be pointed out that much of the evaluation is subjective and that some of the evaluative criteria are highly sensitive to change in national and regional economic factors.

* Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds and Increase in Obligations Under Capital Leases and Appropriated Fund Balance where applicable.

The FY 1994 Unreserved/Undesignated Fund Balance was restated.

Description:

Most communities maintain some type of reserves in order to meet unforeseen contingencies. There exist no set rules for determining at what levels these reserves should be maintained. Much depends on such factors as the kind of natural disasters or hardships the City is subject to, the flexibility of the City's revenue base, national economic conditions, and the City's overall financial health.

In evaluating the desirable, or prudent, level at which reserves should be maintained to ensure sufficient flexibility to meet special needs the following should be considered:

1. What is the potential for revenue deficits?
2. What is the degree of reliance on intergovernmental revenues and the likelihood of significant portions of these revenues being discontinued in the short-run?

3. What type of insurance program does the City have?
4. What kind of losses are likely from natural disasters that would be ineligible for federal and state aid?
5. What is the City's short-term and long-term borrowing capability?
6. How much liquidity exists in City funds (see Indicator 19-A)?

Analysis:

It has been determined by the City Council and Management that the City of Columbia's level for the unreserved fund balance should be approximately 16% of annual expenditures. The unreserved fund balance for this fund at the end of FY 2004, if actual revenues and expenditures are close to the budgeted amounts, is estimated to be 16.00% of budgeted expenditures not including unrealized gains and losses.

In FY 2003 with actual revenues slightly higher than estimated during budget preparation while expenditures being a great deal less than budgeted, our ending unreserved, undesignated fund balance is \$11,770,085 or 21.71% of FY 2003 total revenues.

Sources:

- City of Columbia Annual Budget
- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits B-1 and B-3
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits B-1 and B-3

Notes:

Indicator 19-A

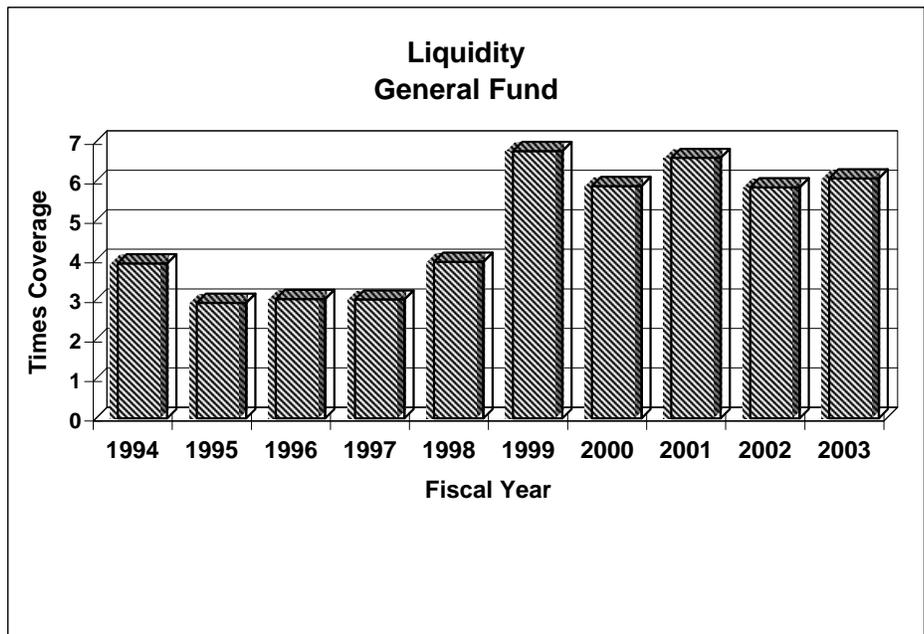
LIQUIDITY: General Fund

Warning Trend:

Quick Ratio on Cash, Marketable Securities and Accounts Receivable to Current Liabilities of Less than One

Formulation:

$$\frac{\text{Cash, Marketable Securities and Accounts Receivable}}{\text{Current Liabilities}}$$



Fiscal Year	Cash, Marketable Securities, and Applicable Receivables* & Other Assets	Current Liabilities	Cash, Marketable Securities & Receivables Coverage of Current Liabilities
1994	\$12,960,638	\$3,303,922	3.92
1995	\$14,418,955	\$4,930,131	2.92
1996	\$16,163,531	\$5,352,900	3.02
1997	\$17,699,374	\$5,883,569	3.01
1998	\$16,367,975	\$4,127,156	3.97
1999	\$12,683,412	\$1,873,983	6.77
2000	\$12,876,420	\$2,189,059	5.88
2001	\$16,148,334	\$2,449,578	6.59
2002	\$17,493,126	\$2,990,522	5.85
2003	\$19,626,006	\$3,232,139	6.07

Point at Which Ratio Becomes a Negative Factor:

1.00

* Applicable Receivables: Accounts Receivable, Net Taxes Receivable, Grants Receivable, Accrued Interest, Due from Other Funds, and Loans Receivable.

Description:

A good measure of a city's short-run financial condition is its cash position. "Cash position" includes cash, marketable securities, as well as other assets that can quickly be converted into cash. The level of such assets is referred to as liquidity. Liquidity is a measure of a city's ability to pay its short-term obligations. The immediate effect of insufficient liquidity is inability to pay bills in a timely manner. This can jeopardize the city's relationship with its vendors and can reduce the effectiveness and savings of the competitive bidding process associated with purchasing.

Low or steadily declining liquidity can indicate that a city has, or is, overextending itself in the long run, the first sign being a cash shortage. A standard ratio of liquidity used to analyze commercial entities is the quick ratio, or "acid test;" that is, cash, marketable securities, and accounts receivable (within 30 days) divided by current liabilities. If the ratio is approaching one, or less than one, the commercial entity is considered to be facing liquidity problems.

Credit Industry Benchmarks:

If the ratio is less than one, it is considered to be a negative factor, but would be mitigated if a prior trend of three years or more indicates that the ratio will exceed one in the following year. A three-year trend of less than one would be considered a negative factor.

Analysis:

Given credit industry benchmarks which state it is not considered a negative factor unless the ratio drops below one, the City of Columbia's ratios for the period shown are not negative and have ranged from a low of 2.92:1.0 to a high of 6.77:1.0. Cash, Marketable Securities and Applicable Receivables have increased from \$12,960,638 in FY 1994 to \$19,626,006 in FY 2003. The FY 1994 - FY 1996 increases in Current Liabilities are due to Unearned Local Use Tax. Since the Local Use Tax was ruled unconstitutional, the City paid back the Local Use Tax to the state in FY 1998.

Sources

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Report, Exhibit B-1
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-1
-

Notes:

Indicator 19-B

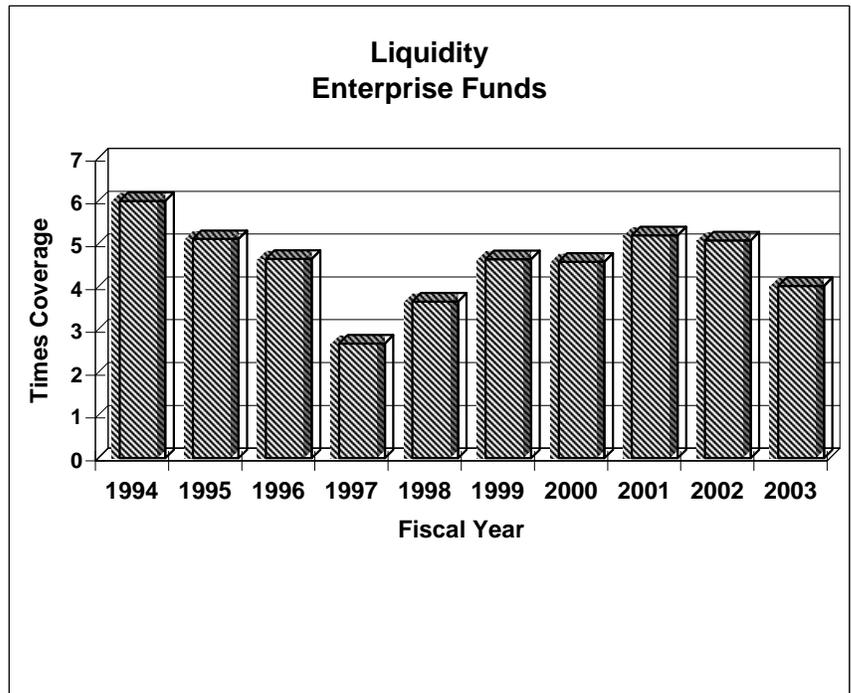
LIQUIDITY: Enterprise Funds

Warning Trend:

Quick Ratio on Current Unrestricted Assets (less inventories) to Current Unrestricted Liabilities of Less than One

Formulation:

$$\frac{\text{Current Unrestricted Assets (Less Inventories)}}{\text{Current Unrestricted Liabilities}}$$



Fiscal Year	Current Unrestricted Assets (Less Inventory) *	Current Liabilities	Ratio Of Assets To Liabilities
1994	\$33,180,638	\$5,522,094	6.01
1995	\$31,623,458	\$6,178,362	5.12
1996	\$30,615,405	\$6,576,293	4.66
1997	\$18,374,184	\$6,862,480	2.68
1998	\$31,240,140	\$8,535,261	3.66
1999	\$37,184,165	\$7,997,785	4.65
2000	\$37,569,623	\$8,187,074	4.59
2001	\$39,800,918	\$7,649,216	5.20
2002	\$41,034,204	\$8,064,656	5.09
2003	\$36,074,250	\$8,967,580	4.02

Point at Which Ratio Becomes a Negative Factor:

1.00

* Total Current Assets less Inventory.

FY 1997 Current Assets were restated in FY 1998.

Description:

A good measure of the Enterprise Fund's short-run financial condition is liquidity, or the level of current assets. Current assets are comprised of cash and cash equivalents, as well as receivables expected to be turned into cash within 30 days. Liquidity problems can result in deteriorating vendor relationships if accounts are not paid in a timely manner, as well as poor bond ratings on revenue bonds. Commercial entities measure liquidity by use of the "quick," or "acid ratio;" that is, current assets (less inventory) divided by current liabilities. If the ratio is approaching, or is less than one to one, the entity is considered to be facing liquidity problems.

Credit Industry Benchmarks:

If the ratio is less than "one to one" (1:1), it is considered a negative factor, but would be mitigated if a prior trend of three or more years would indicate that the ratio will exceed one in the following year. A three-year trend of ratios less than one would be considered a decidedly negative factor.

Analysis:

Liquidity for the City's Enterprise Funds has ranged from a low of 2.68:1.0 to a high of 6.01:1.0, with the FY 2003 ratio at 4.02:1.0. At no time during the ten-year period did the ratio fall below the 1.0:1.0 mark which is considered a negative factor by the credit rating agencies of the City.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit F-1
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit F-1

Notes:

Indicator 20-A

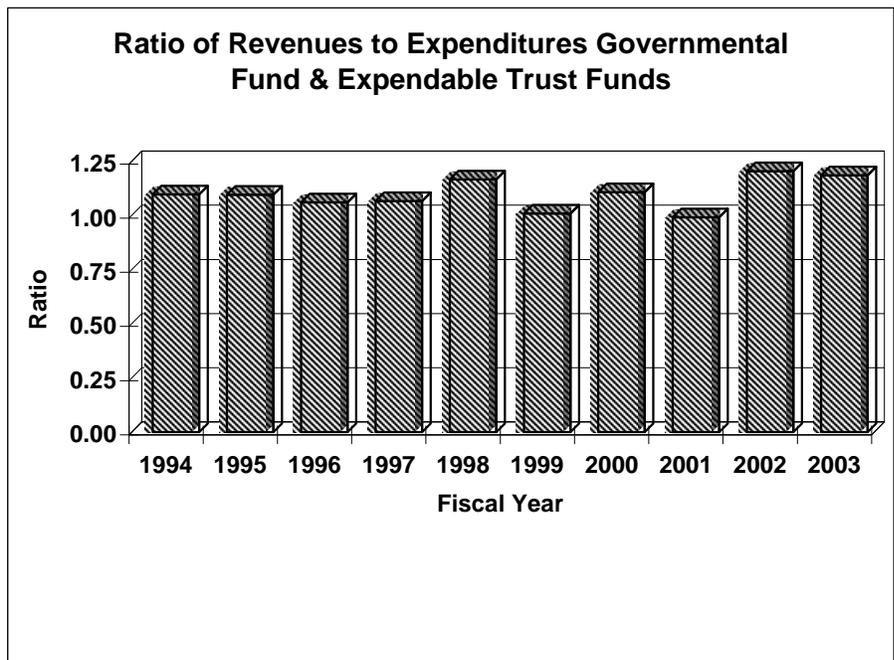
RATIO OF REVENUES TO EXPENDITURES: Governmental Funds & Expendable Trust Funds

Warning Trend:

Declining Ratio of Total Revenues
To Total Expenditures and/or a Ratio
of Less Than 1%

Formulation:

$$\frac{\text{Total Revenues}}{\text{Total Expenditures}}$$



Fiscal Year	Total Revenues *	Total Expenditures **	Ratio Of Total Revenues To Total Expenditures
1994	\$48,274,360	\$44,014,746	1.10
1995	\$47,039,489	\$42,923,445	1.10
1996	\$49,395,510	\$46,579,982	1.06
1997	\$53,839,914	\$50,522,829	1.07
1998	\$58,234,676	\$49,927,104	1.17
1999	\$56,997,403	\$56,529,383	1.01
2000	\$63,586,284	\$57,432,697	1.11
2001	\$71,178,120	\$71,764,418	0.99
2002	\$72,502,454	\$60,233,633	1.20
2003	\$74,269,175	\$62,670,872	1.19

* Total Revenues: Governmental Fund Types and Fiduciary Fund Type (Expendable Trust Funds). Total Revenues do not include Operating Transfers, Proceeds of Capital Improvement Bonds, or Appropriation of Prior Year Fund Balance.

** Total Expenditures: Governmental Fund Types and Fiduciary Fund Type (Expendable Trust Funds). Total Expenditures do not include Transfers or Capital Leases.

Description:

Total Revenues is the sum of revenues for all governmental and expendable trust funds, while Total Expenditures are the sum of expenditures for all governmental and expendable trust funds. The City of Columbia's General Fund utilizes both Operating Transfers In and Operating Transfers Out. The major Operating Transfers Out of the General Fund subsidize enterprise operations (Public Transportation, Recreation Services, Airport, etc.) which are often privately run in other cities.

The Operating Transfers Into the General Fund represent a reimbursement for services rendered by General Fund departments. These include REDI (for services provided by Economic Development), Public Improvement Fund (for engineering services), Employee Benefit Fund (for Employee Health Wellness services provided by the Health Department), CDBG Fund (for services provided by the Planning Department), and Self Insurance Fund (for services provided by the Finance Department). There are also two special tax revenues (Transportation Sales Tax and Special Road District Tax) which are transferred into the General Fund to cover expenditures for services provided by General Fund departments.

A ratio of less than 1.0 would indicate that a deficit has occurred. However, this does not necessarily mean the budget will be out of balance. Reserves (fund balances) and transfers are sometimes used to cover the difference. Increasing use of transfers and reserves should be closely monitored as it may indicate a revenue/expenditure problem.

Analysis:

The ratio of Total Revenues to Total Expenditures has ranged from a low of 0.99 to a high of 1.20 during the period shown. During this period the ratio has varied by no more than 0.21 from one year to following year. A warning trend would occur if there were several years of ratios less than 1.0 or if the ratio continued to decrease. This would indicate revenues are unable to keep up with increases in expenditures. However, this is not the case as the ratio has been above the 1.0 mark for all of the years studied and the decreases have been minimal.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit A-2
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit A-2

Notes:

Indicator 20-B

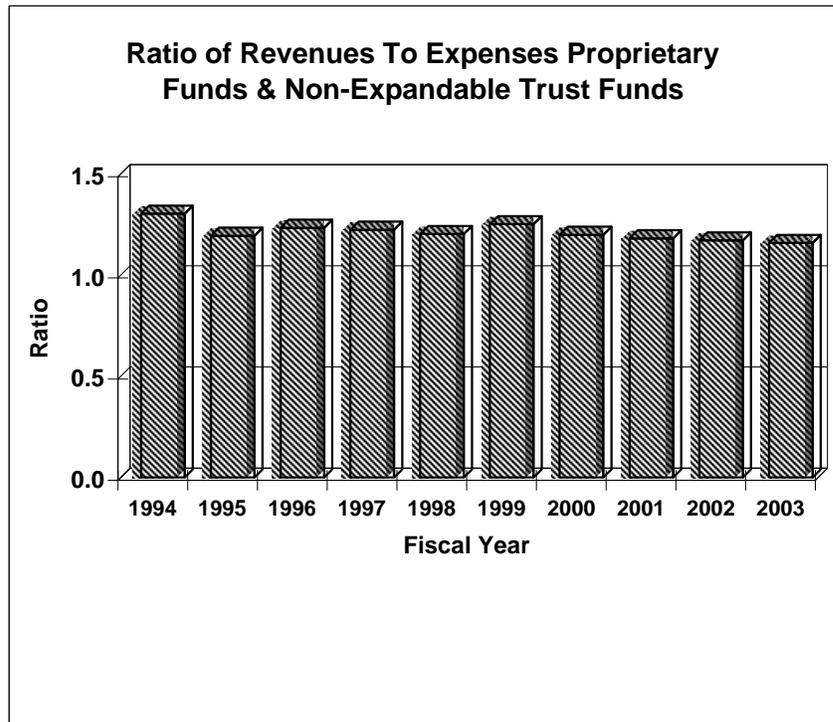
RATIO OF REVENUES TO EXPENSES Proprietary Funds & Non-Expendable Trust Funds

Warning Trend:

Declining Ratio of Total Revenues
To Total Expenses and/or
Ratio of Less Than 1%

Formulation:

$$\frac{\text{Operating Revenues}}{\text{Operating Expenses}}$$



Fiscal Year	Operating Revenues *	Operating Expenses **	Ratio Of Total Revenues To Total Expenses
1994	\$86,020,992	\$65,936,487	1.30
1995	\$87,986,791	\$73,607,277	1.20
1996	\$92,910,623	\$75,257,171	1.23
1997	\$96,705,651	\$78,937,286	1.23
1998	\$102,052,787	\$84,737,726	1.20
1999	\$106,697,535	\$85,140,624	1.25
2000	\$106,865,785	\$89,063,506	1.20
2001	\$111,107,895	\$93,918,281	1.18
2002	\$113,554,108	\$96,878,653	1.17
2003	\$121,739,450	\$104,943,688	1.16

* Operating Revenues: Enterprise, Internal Service Funds and Fiduciary Fund Type (Non-Expendable Trust Funds). Does Not include Operating Transfers, Equity Transfers, or Non-Operating Revenue.

** Operating Expenses: Enterprise, Internal Service Funds and Fiduciary Fund Type (Non-Expendable Trust Funds). Does Not include Operating Transfers To Other Funds, Equity Transfers To Other Funds, or Non-Operating Expenses.

*** FY 1997 Operating Revenues was restated in FY 1998 and FY 1999 were restated in FY 2000.

Description:

Operating Revenues is the sum of all operating revenues for proprietary and non-expendable trust funds, while Operating Expenses is the sum of all operating expenses for all proprietary and non-expendable trust funds. These revenues and expenses do not include non-operating revenues(expenses) nor operating transfers. Since the City of Columbia is a full-service city, it is difficult to find comparable cities with the number and scope of our enterprise operations. A ratio of less than 1% would indicate that a net loss has occurred. In enterprise funds, this net loss would signal problems since they are expected to function as if they were commercially operated as a "for-profit" entity, as opposed to a "not-for-profit" entity.

Analysis:

The ratio of Operating Revenues to Operating Expenses has ranged from a low of 1.16 to a high of 1.30 during the period shown. A warning trend would occur if there were several years of ratios less than 1.0 or if the ratio continued to decrease. This would indicate revenues are unable to keep up with increases in expenses. The ratio has been above 1.0 for all years has studied and remained relatively stable during that time.

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit A-4

--FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit A-4

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Debt Structure
Numbers 21 - 23
FY 1994 - FY 2003

***Changes in the debt structure can be
monitored by the use of the following indicators:***

- ▶ Current Liabilities
- ▶ General Obligation Long-Term Debt
- ▶ Debt Service



*City of Columbia
Columbia, Missouri*

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DEBT STRUCTURE INDICATORS: NUMBERS 21 - 23

Debt structure is important to analyze because debt is an explicit expenditure obligation that must be satisfied when due. Debt is an effective and logical method of financing capital improvements, but its misuse can cause serious financial problems. Even a temporary inability to repay can result in loss of credit rating, increased cost of future borrowing, and loss of autonomy to the state and regulatory bodies.

The most common forms of long-term debt are general obligation and revenue bonds. Even when these types of debt are used exclusively for capital projects, cities need to be careful that their outstanding debt does not exceed their ability to repay as measured by the wealth of the community in the form of property value or personal or business income. Another way to evaluate ability to repay is to consider the amount of principal and interest of debt service that the City is obligated to repay each year.

Under the most favorable circumstances, a city's debt would remain proportionate to its size and tax base; would not extend past the useful life of the facilities which it finances; would not be used as an instrument to balance the operating budget; would not require a repayment schedule that would be an excessive burden on operating expenditures; and would not be at a point which would jeopardize the city's credit rating.

Indicator 21-A

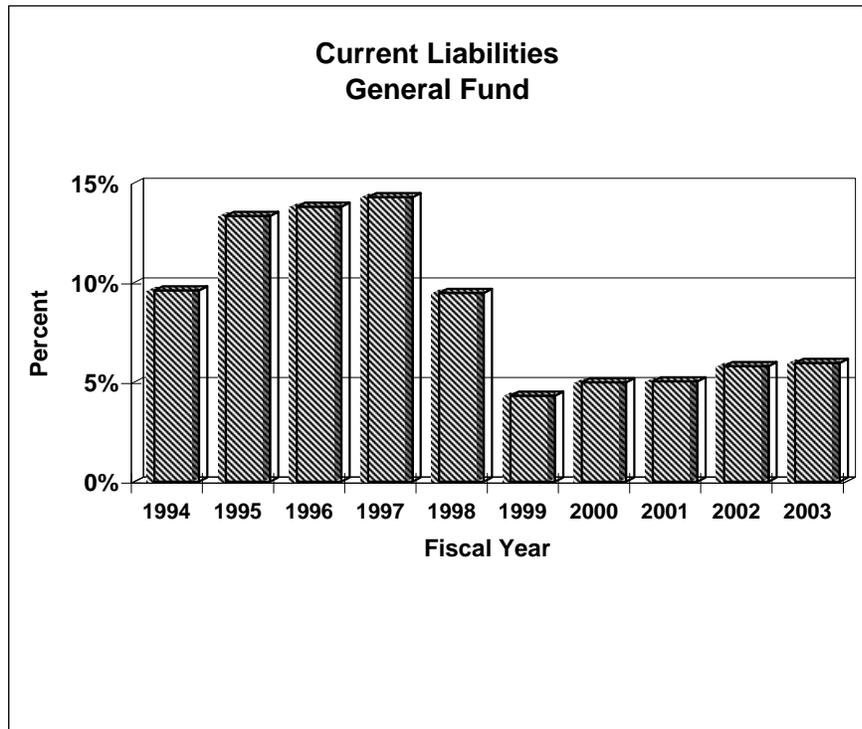
CURRENT LIABILITIES: General Fund

Warning Trend:

Increasing Current Liabilities as a Percent of Operating Revenues

Formulation:

$$\frac{\text{Current Liabilities}}{\text{Operating Revenues and Transfers}}$$



Fiscal Year	Current Liabilities	Operating Revenues & Transfers *	Current Liabilities As A Percentage Of Oper. Rev. & Transfers
1994	\$3,303,922	\$34,412,828	9.60%
1995	\$4,930,131	\$36,945,336	13.34%
1996	\$5,352,900	\$38,794,027	13.80%
1997	\$5,883,569	\$41,207,631	14.28%
1998	\$4,127,156	\$43,532,800	9.48%
1999	\$1,873,983	\$43,416,652	4.32%
2000	\$2,189,059	\$43,891,836	4.99%
2001	\$2,449,576	\$48,665,665	5.03%
2002	\$2,990,522	\$51,593,618	5.80%
2003	\$3,232,139	\$54,210,002	5.96%

* Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds and Increase in Obligations Under Capital Leases and Appropriated Fund Balance where applicable.

Description:

Current liabilities are defined as the sum of all liabilities which come due within a one-year period. Current liabilities could include short-term debt, the current portion of long-term debt, accounts payable, accrued payroll and other current liabilities.

Credit Industry Benchmarks:

The credit industry considers the following as negative factors:

- Short-term debt liability of 5% or more of operating revenues;
- Two years of increasing short-term debt liability.

Analysis:

Current liabilities as a percentage of operating revenues have varied ranging from a low of 4.32 % to a high of 14.28 % during the period shown. The year-to-year variances in the trend are mostly attributable to variations in accrued payroll, deferred revenues, short-term borrowing and accounts payable. The FY 1994 thru FY 1997 Current Liabilities increases are due to the collection of Unearned Local Use Tax, which was under litigation for several years. As of FY 1997, the City had \$4,051,166 in Unearned Local Use Tax. The City set aside these amounts and did not spend the money as some other cities did. The Local Use Tax was ruled unconstitutional and in FY 1998 \$1,861,785 was paid back to the state from the Local Use Tax Collected.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits B-1 and B-3
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits B-1 and B-3

Notes:

Indicator 21-B

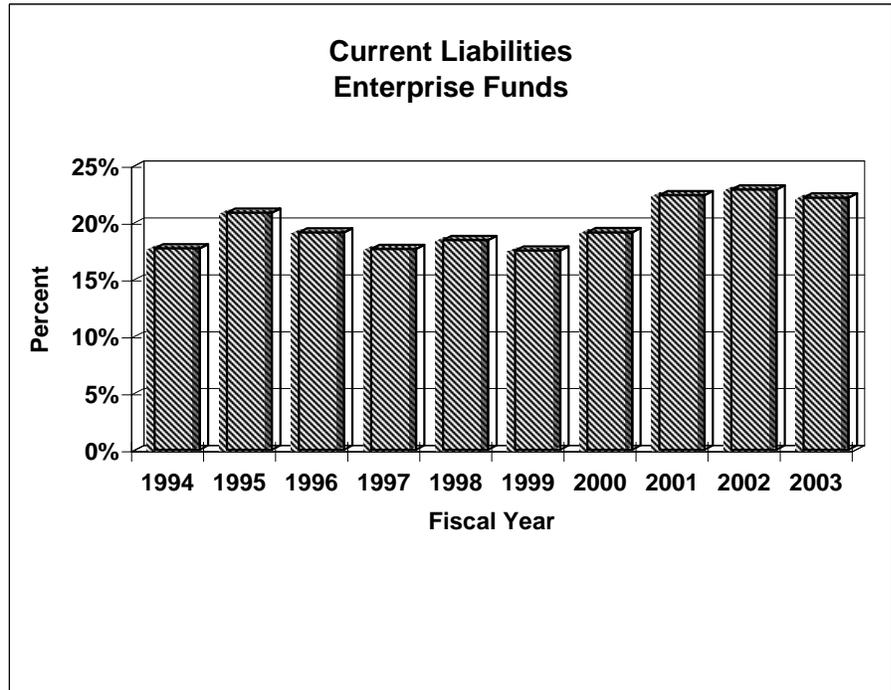
CURRENT LIABILITIES: Enterprise Funds

Warning Trend:

Increasing Current Liabilities as a Percent of Operating Revenues

Formulation:

$$\frac{\text{Current Liabilities}}{\text{Operating Revenues and Transfers}}$$



Fiscal Year	Current Liabilities (Restricted and Unrestricted)	Operating Revenues & Transfers	Current Liabilities As A Percentage Of Oper. Rev. & Transfers
1994	\$13,258,358	\$74,933,418	17.69%
1995	\$16,299,846	\$78,317,436	20.81%
1996	\$15,769,525	\$82,640,102	19.08%
1997	\$15,248,388	\$86,492,627	17.63%
1998	\$16,846,755	\$91,462,447	18.42%
1999	\$16,573,161	\$94,728,093	17.50%
2000	\$18,086,413	\$94,703,896	19.10%
2001	\$21,983,412	\$98,352,092	22.35%
2002	\$23,554,775	\$103,079,659	22.85%
2003	\$24,115,236	\$108,891,356	22.15%

Note: Current Liabilities and Operating Revenues and Transfers for all enterprise funds.
FY 1997 Operating Revenues and Transfers were restated in FY 1998.

Description:

Current liabilities are defined as the sum of all liabilities which will come due within a one-year period. Current liabilities could include short-term debt, the current portion of long-term debt, accounts payable and other current liabilities.

Credit Industry Benchmarks:

The credit industry considers the following as negative components of current liabilities:

- Short-term debt outstanding at year's end exceeding 5% of operating revenues;
- Two-year trend of increasing short-term debt outstanding.

Analysis:

Current liabilities as a percentage of operating revenues have ranged from a low of 17.50% to a high of 22.85% during the period shown. While the percentage has been above 5% for all of the years listed, there have not been any two year trends of increasing short-term debt outstanding. The enterprise operations remain in good financial condition. Current liabilities fluctuate from year to year primarily due to increases or decreases in Accounts Payable, accrued payroll, payroll taxes, and construction contracts payable. Outstanding short-term debt as a percent of operating revenues and transfers for FY 2003 was 0.01%.

Outstanding Short-Term Debt as a Percent of Operating Revenues and Transfers

1994	0.09%	1999	0.03%
1995	0.18%	2000	0.03%
1996	0.19%	2001	0.00%
1997	0.03%	2002	0.01%
1998	0.03%	2003	0.01%

Sources:

--Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits F-1 and F-2

Short-Term Debt: Current Liability

Notes Payable

Interest Payable

Loans Payable

Obligations Under Capital Leases

--FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits F-1 and F-2

Notes:

Indicator 22-A

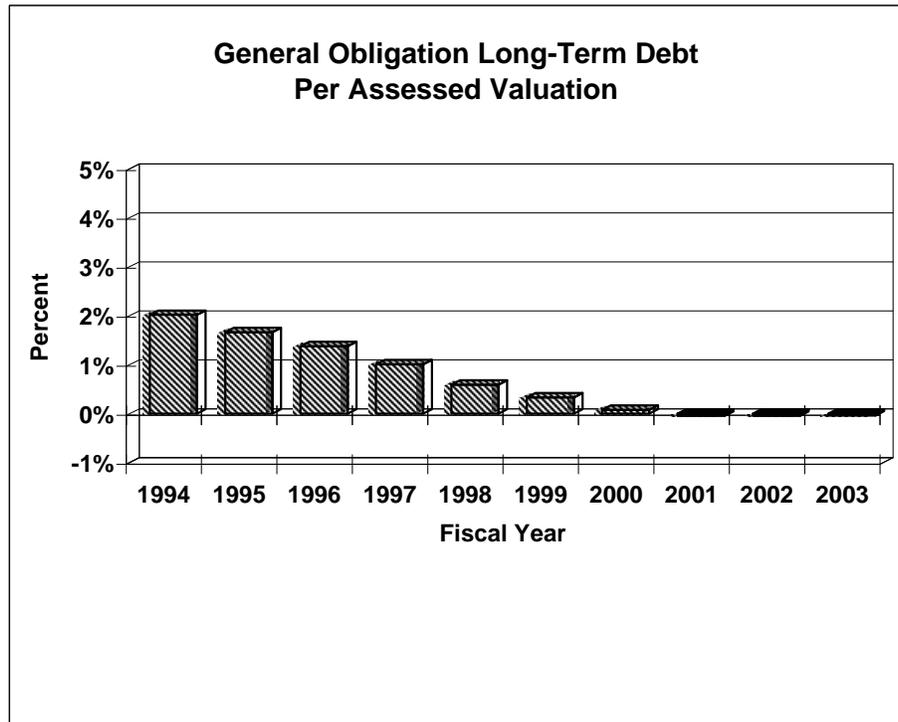
GENERAL OBLIGATION LONG-TERM DEBT (per assessed valuation)

Warning Trend:

Increasing Amount of Net Bonded Debt as a Percent of Assessed Value

Formulation:

$$\frac{\text{General Obligation Long-Term Debt}}{\text{Assessed Valuation}}$$



Fiscal Year	Net Outstanding General Obligation Debt *	Assessed Valuation**	Net Outstanding General Obligation Debt As A Percentage Of Assessed Valuation
1994	\$11,618,593	\$576,369,196	2.02%
1995	\$10,095,066	\$607,730,650	1.66%
1996	\$8,841,556	\$643,215,321	1.37%
1997	\$7,018,692	\$697,091,033	1.01%
1998	\$4,892,021	\$827,671,019	0.59%
1999	\$2,865,087	\$870,153,771	0.33%
2000	\$691,359	\$910,755,127	0.08%
2001	(\$449,573)	\$948,632,001	-0.05%
2002	(\$490,238)	1,020,341,889	-0.05%
2003	(\$484,393)	1,168,059,364	-0.04%

* Total General Obligation Bond Debt Outstanding less Amount Available in Debt Service Fund.

** FY 1995 and prior years do NOT include State Assessed Value.

Description:

General obligation debt is debt for which the City has pledged its full faith-and-credit taxing power. An increase in general obligation debt as a percentage of assessed valuation can indicate that the City's ability to repay is diminishing. Since the City's reliance on property tax revenues is marginal, indicator 22-B may be a more true indication of the impact on citizens of the City's long-term debt.

Analysis:

The credit industry suggests that outstanding long-term debt does not constitute a cause for concern until it begins to exceed 10% of assessed valuation, that is, assuming that assessed valuation's assessment ratios are higher than what have typically been shown in the State of Missouri. For example, our assessment ratio is 24%. In many states across the country, assessment ratios are much higher, therefore, the credit industry benchmark of 10% would be a valid benchmark. As far as Columbia is concerned, as well as most Missouri municipalities, this is not the case because of the artificially low assessment ratios

General long-term debt has decreased from 2.02% to -0.05% over the past ten years. The City's percentages have been well within the credit industry benchmarks for all years listed.

The City of Columbia General Obligation Bond Ratings are AA.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Table 5 and Exhibit J-1
- FY 2002 to present City of Columbia Financial Management Information Supplement, Table 5 and Exhibit J-1

Notes:

Indicator 22-B

GENERAL OBLIGATION LONG-TERM DEBT (per capita)

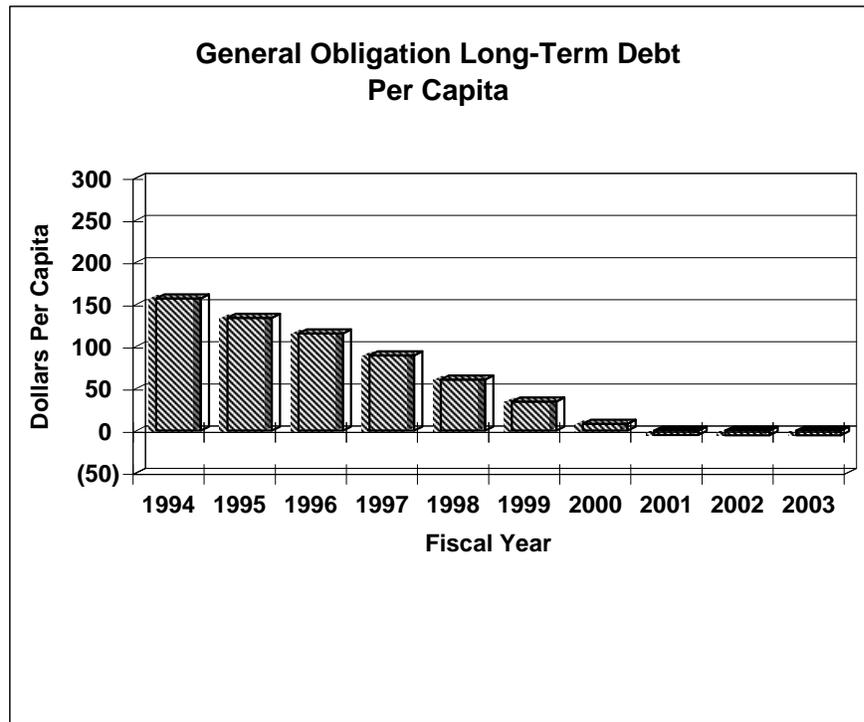
Warning Trend:

Increasing Amount of Net General
Obligation Debt Outstanding
per Capita

Formulation:

General Obligation

Current Population



Fiscal Year	Net Outstanding General Obligation Debt *	Estimated Population**	Net Outstanding General Obligation Debt Per Capita
1994	\$11,618,593	74,072	\$156.86
1995	\$10,095,066	75,415	\$133.86
1996	\$8,841,556	76,756	\$115.19
1997	\$7,018,692	78,675	\$89.21
1998	\$4,892,021	80,642	\$60.66
1999	\$2,865,087	82,658	\$34.66
2000	\$691,359	84,531	\$8.18
2001	(\$449,573)	86,391	(\$5.20)
2002	(\$490,238)	88,291	(\$5.55)
2003	(\$484,393)	89,174	(\$5.43)

* Total General Obligation Bond Debt Outstanding less Debt Service Fund.

** Census numbers were used for 1994, 1996 and 2000. All other years reflect 1% growth except 1997-99 which reflect a 2.5% growth rate.

Description:

General obligation debt is where the City has pledged its full-faith-and-credit taxing powers. One way to monitor this obligation is on a per capita basis. This is an especially useful measure for cities that do not rely heavily on the property tax. The per capita measure shows how outstanding debt is changing in relation to changes in population. As population or households increase, it would be expected that capital needs increase, and hence, long-term debt needs would increase.

Credit Industry Benchmarks:

The following are considered warning trends:

- Overall debt exceeding \$1,200 per capita;
- Level of general obligation debt exceeding 90% of amount authorized by law.

Analysis:

General Obligation Bond Debt per capita has decreased from \$156.86 to \$ -5.55 for the period shown. Given the credit industry marks of overall debt not exceeding \$1,200 per capita, the city is well within the industry guidelines and should not be considered a negative factor.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit J-1
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit J-1
-

Notes:

Indicator 23-A

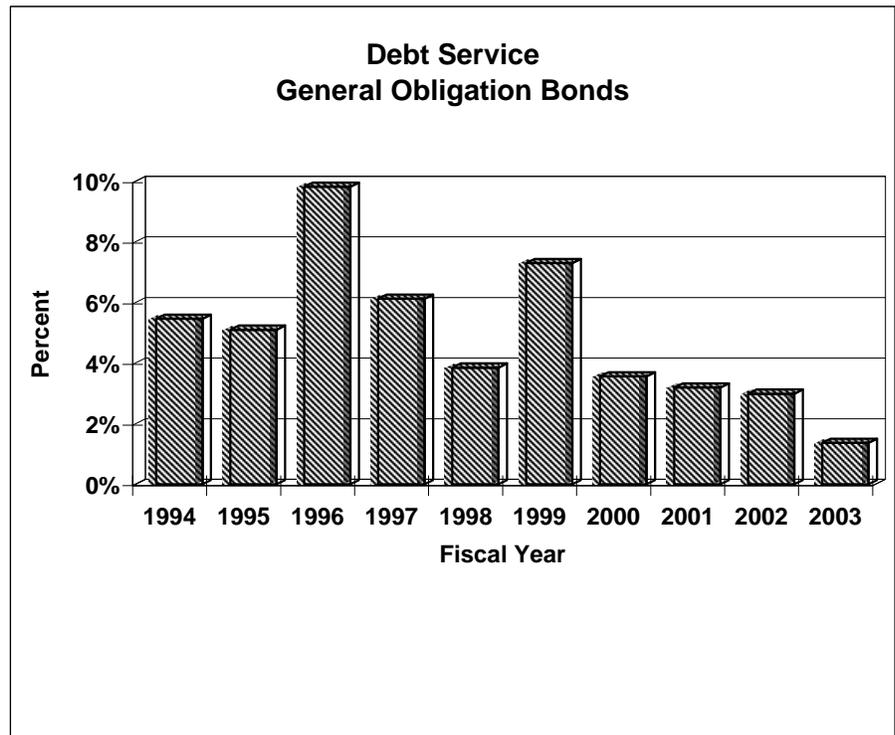
DEBT SERVICE: General Obligation Bonds

Warning Trend:

Increasing Amount of Debt Service as a Percent of Operating Revenues and Transfers of General Fund

Formulation:

$$\frac{\text{Net Debt Service}}{\text{Operating Revenues and Transfers}}$$



Fiscal Year	Net Debt Service *	Operating Revenues & Transfers **	Debt Service As a Percentage Of Revenues
1994	\$1,877,435	\$34,412,828	5.46%
1995	\$1,882,635	\$36,945,336	5.10%
1996	\$3,806,384	\$38,794,027	9.81%
1997	\$2,521,710	\$41,207,631	6.12%
1998	\$1,672,930	\$43,532,800	3.84%
1999	\$3,166,664	\$43,416,652	7.29%
2000	\$1,560,655	\$43,891,836	3.56%
2001	\$1,552,795	\$48,665,665	3.19%
2002	\$1,540,450	\$51,593,618	2.99%
2003	\$738,500	\$54,210,002	1.36%

* Total Debt Service Less Debt Service for Revenue Bonds (includes Interest and Principal).

** Operating Revenues and Transfers: General Fund Revenues plus Operating Transfers from Other Funds, Increase in Obligations Under Capital Leases, and Appropriated Fund Balance where applicable.

Description:

Debt service here is defined as the amount of principal and interest that a city must pay each year on its long-term debt. As debt service increases, it adds to the city's fixed obligations and reduces its expenditure flexibility. Debt service can be a major part of a city's fixed costs, and excessive increases can indicate excessive debt and fiscal strain.

Credit Industry Benchmarks:

If debt service on net general obligation debt exceeds twenty percent (20%) of operating revenues, it is considered a potential problem. A level of ten percent (10%) or below is considered good.

Analysis:

Debt service on general obligation bond debt have ranged from a low of 1.36% to a high of 9.81% for the period shown. All of the percentages were far less than the 20% mark which is considered a level of potential problem. The increase in FY 1996 was due to an additional payment being made to the 1992 General Obligation Refunding Bonds (Debt Service Fund) above the originally scheduled payment. Thus there is no cause for concern.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-3 and Table 12
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-3 and Table 12

Notes:

Indicator 23-B

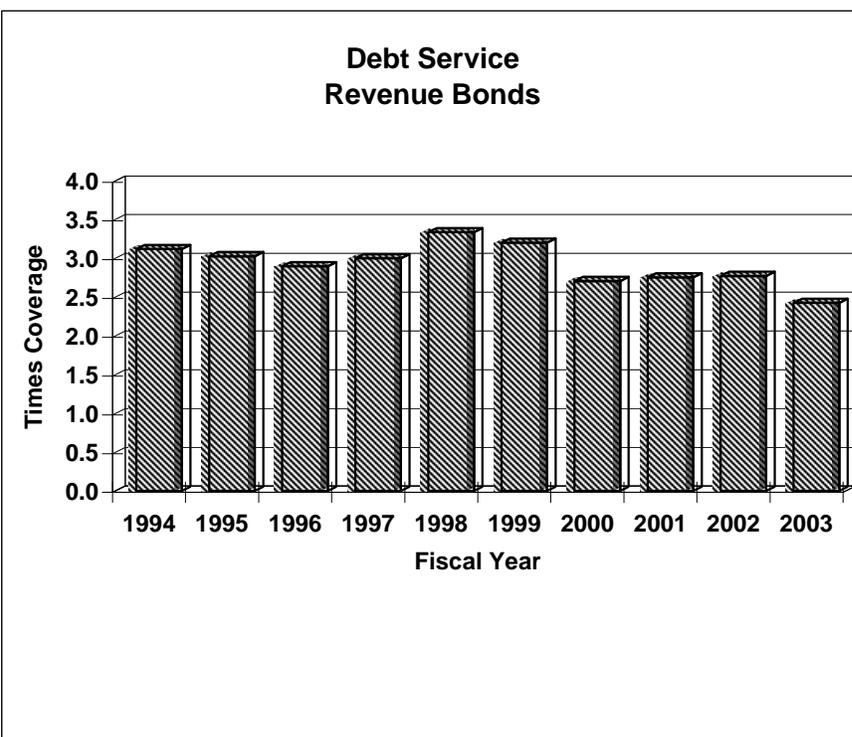
DEBT SERVICE: Revenue Bonds

Warning Trend:

Debt Service Coverage of Less Than One for Utilities with Revenue Bonds Outstanding

Formulation:

$$\frac{\text{Net Operating Revenues}}{\text{Total Debt Service}}$$



Fiscal Year	Debt Service *	Net Revenues **	Debt Service Coverage
1994	\$5,663,639	\$17,663,311	3.12
1995	\$5,934,689	\$17,959,027	3.03
1996	\$5,810,631	\$16,823,716	2.90
1997	\$6,154,500	\$18,461,462	3.00
1998	\$5,791,419	\$19,309,752	3.33
1999	\$7,148,469	\$22,877,284	3.20
2000	\$7,442,075	\$20,140,369	2.71
2001	\$7,655,133	\$21,073,831	2.75
2002	\$7,560,622	\$20,957,787	2.77
2003	\$8,448,687	\$20,491,670	2.43

* Debt Service: FY 1991 - 1995 comprised of Water and Electric, Sewer, and Solid Waste Funds. FY 1996 - FY 2001 comprised of Water and Electric, Sewer and Parking Facilities. Solid Waste Fund debt was retired during FY 1996.

** Net Operating Revenue: Operating Revenues Less Operating Expenses for Water and Electric, Sewer, and Solid Waste Funds for FY 1991-FY 1995. FY 1996 - FY 2001 was for Water and Electric, Sewer, and Parking Facilities as the Solid Waste Fund debt was retired.

Notes:

FY 1993 Net Revenues were restated in FY 1994 and FY 1997 Net revenue were restated in FY 1998. FY 1998 Debt Service was restated in FY 1999.

Point at which Trend becomes a negative factor is 1%.

Description:

Debt service is defined as the amount of principal and interest that must be paid each year on long-term debt. Credit rating firms look at debt service coverage by net operating revenues as opposed to debt service as a percent of all operating revenues as is done with General Obligation Debt. A coverage decline below 1.10 is viewed as cause for concern by credit rating firms. In such a case either debt service requirements have become excessive or revenues are not keeping up with expenses.

Analysis:

The debt service coverage ratio has remained relatively stable, varying no more than 0.9 percentage points from the highest to the lowest debt service coverage. Therefore, from the credit industry benchmark of debt service coverage with less than one being a negative factor, the utilities are exhibiting a positive trend in this area.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Tables 13 to 15 and Exhibit F-2
 - FY 2002 to present City of Columbia Financial Management Information Supplement, Tables 13 to 15 and Exhibit F-2
-

Notes:

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Unfunded Liabilities
Numbers 24 - 25
FY 1994 - FY 2003

***Changes in unfunded liabilities can be
monitored by the use of the following indicators:***

- ▶ Pension Assets
- ▶ Accumulated Employee Leave



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UNFUNDED LIABILITIES: NUMBERS 24 - 25

An unfunded liability is a liability incurred during the current or a prior year that does not have to be paid until a future year, and for which reserves have not been set aside. Due to their potential magnitude, if these types of obligations are permitted to grow over a long period of time, they can have a substantial affect on a city's financial condition.

Most unfunded liabilities have significant potential because:

- (1) they do not show up in ordinary records in any way, making it difficult to assess their impact; and
- (2) they build up gradually over time, and it is not easy to notice them until they become severe.

Examples could be pension liabilities and employee benefit liabilities.

Indicator 24

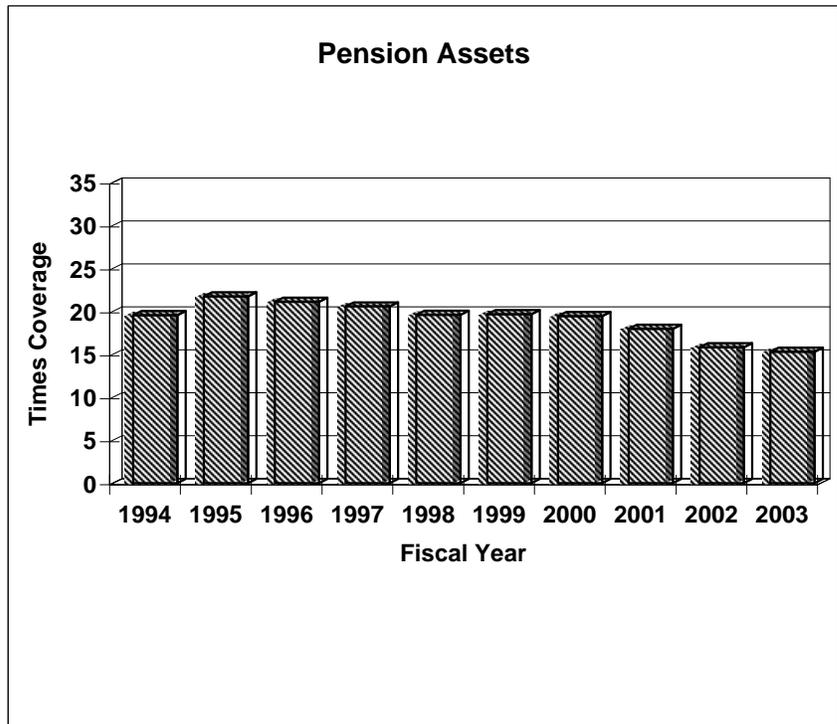
PENSION ASSETS

Warning Trend:

Decreasing Value of Pension Assets
as a Percentage of Benefits Paid

Formulation:

$$\frac{\text{Pension Plan Assets}}{\text{Benefits Paid}}$$



Fiscal Year	Pension Plan Assets *	Benefits Paid	Ratio Of Assets To Benefits Paid
1994	\$52,321,891	\$2,677,658	19.5
1995	\$61,952,777	\$2,851,733	21.7
1996	\$68,342,986	\$3,237,490	21.1
1997	\$79,080,324	\$3,843,739	20.6
1998	\$87,300,395	\$4,457,749	19.6
1999	\$98,788,558	\$5,021,851	19.7
2000	\$107,833,717	\$5,550,035	19.4
2001	\$116,140,896	\$6,471,052	17.9
2002	\$117,370,785	\$7,420,606	15.8
2003	\$123,638,317	\$8,090,630	15.3

* Pension Assets: LAGERS (Local Governmental Employees Retirement System) and Police and Firefighters' Pension Plan.

FY 1995 Police & Fire Pension assets were restated in FY 1996 to reflect fair market value instead of book value. FY 1994 pension assets are reflected at book value.

Description:

Most of a pension plan's assets are held as cash or investments. A steady decline in this ratio may indicate serious problems in the management or design of the pension plan.

Analysis:

"Benefits paid" coverage was more than adequate in all years because both pension programs are funded as benefits are accrued and money put in reserve for when the benefits will have to be paid ("full funding"). Costs of the benefits are not deferred to future years. The analysis of a pension plan is extremely technical and complex. Professional actuaries or independent auditors should be the source used to arrive at definitive conclusions. Such actuarial reports are prepared on a regular basis for both of the City's pension systems.

The ratio of assets to benefits paid remained stable, varying no more than 6.44 between the highest and lowest points in the past ten-year period.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits H-1, H-2 (FY 1990 - FY 1995)
Exhibits H-1, H-2 (FY 1990 - FY 1995) and A-6 (FY 1996 - FY 2002)
 - FY 2002 to present City of Columbia Financial Management Information Supplement, A-6
 - LAGERS Actuarial Reports
-

Notes:

Indicator 25

ACCUMULATED EMPLOYEE LEAVE

Warning Trend:

Increasing Amount of Average Vacation
Accumulated Per Municipal
Employee

Formulation:

$$\frac{\text{Accumulated Hours of Employee Leave}}{\text{Number of Municipal Employees}}$$



Fiscal Year	Accumulated Hours Of Earned Vacation	Number Of Municipal Employees	Hours Of Earned Accumulated Vacation Per Employee
1994	91,043	922.76	98.66
1995	93,622	955.58	97.97
1996	91,230	975.88	93.48
1997	91,817	987.05	93.02
1998	93,015	1,005.90	92.47
1999	85,443	1,040.70	82.10
2000	88,992	1,057.15	84.18
2001	92,731	1,077.20	86.09
2002	93,311	1,113.35	83.81
2003	92,612	1,129.60	81.99

Description:

Cities usually allow their employees to accumulate some portion of unused vacation and sick leave, which may be paid at termination or retirement. The expenditure liability is rarely funded while it is being accumulated. The benefits become a real cost when the employees are actually paid for their accumulated leave. The amount of this liability should be watched closely, unless such policies begin to contribute to an exaggerated increase in the amount of unfunded liability.

Analysis:

Since 1989, management has made a concentrated effort to reduce the accumulated hours of earned vacation. The hours of earned accumulated vacation leave per employee has varied from a high of 98.66 to a low of 81.99 during the period shown, which is a 16.90% decrease.

The FY 2003 figure represents 10.25 work days per employee of accumulated vacation leave. This total translates into 2.05 weeks of leave which is an acceptable number of weeks of accumulated employee vacation leave.

Sources:

- City of Columbia Human Resources
- City of Columbia Annual Budget

Notes:

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Condition of Capital Plant:
Numbers 26 - 28
FY 1994 - FY 2003

***The condition of capital plant is difficult to monitor;
nevertheless, changes in condition of capital plant can be
monitored to a certain extent using the following indicators:***

- ▶ Maintenance Effort
- ▶ Level of Capital Outlay
- ▶ Depreciation



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CONDITION OF CAPITAL PLANT: NUMBERS 26 - 28

The bulk of a city's wealth is invested in its physical assets such as streets, buildings, utility networks and equipment. Often these assets are not properly maintained or are allowed to become obsolete. This can result in a decrease in the usefulness of the assets, a decline in personnel productivity or an increase in eventual maintenance and replacing costs. Ultimately, this can cause a decline in the attractiveness of the city as a place to live and do business.

Maintenance and replacement is often deferred because it is a relatively painless short-run way to reduce expenditures and ease financial strain. If deferral is continued, however, it can create problems that become exaggerated because of the sums of money invested in capital facilities. Some of the problems associated with deferred maintenance are:

- Creation of safety hazards and other liability exposures that may result;
- Reduction in the residential and business value of the city can result;
- Decreased efficiency of equipment and personnel;
- An increase in the eventual cost of bringing the facility up to shape that would occur, i.e. if the capping of a street were put off so long that the street had to be completely restructured.
- The potential for creating an unfunded liability in the form of a maintenance and replacement backlog.
- Costs will increase in the long run due to inflationary pressures -- especially construction costs.

Indicator 26-A

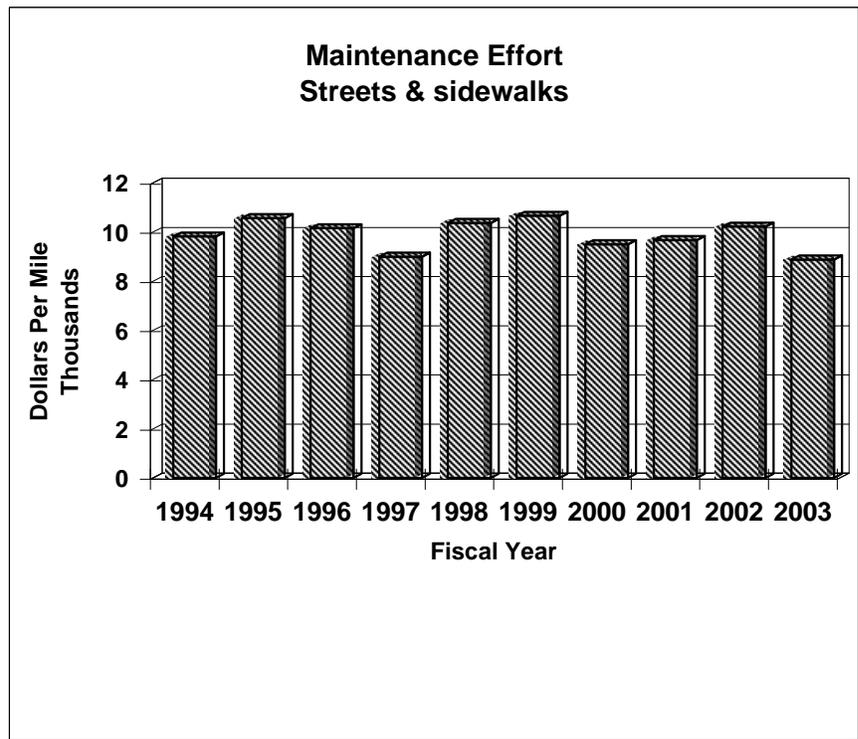
MAINTENANCE EFFORT: Streets and Sidewalks

Warning Trend:

Declining Levels of Expenditures for Maintenance of Streets and Sidewalks

Formulation:

$$\frac{\text{Maintenance Expenditures for Streets}}{\text{Number of Miles of Streets}}$$



Fiscal Year	Maintenance Expenditures -- Streets & Sidewalks	Number Of Street Miles *	Maintenance Expenditures Per Mile Of Street
1994	\$2,228,128	227.0	\$9,816
1995	\$2,569,335	243.3	\$10,560
1996	\$2,563,818	252.5	\$10,154
1997	\$2,353,097	261.5	\$8,998
1998	\$2,796,407	269.8	\$10,365
1999	\$2,928,402	274.8	\$10,656
2000	\$2,701,814	284.3	\$9,503
2001	\$2,748,729	284.3	\$9,668
2002	\$3,425,456	335.2	\$10,219
2003	\$2,931,440	330.1	\$8,880

* Street Miles: Improved Streets.

Description:

The condition of a city's long-lived assets such as its streets, sidewalks and bridges is significant because of their tremendous costs and the far-reaching implications should they be allowed to decline. The decline of these assets may affect business activity, property value and operating expenditures. Deferral of maintenance on the assets and their subsequent erosion can also create a significant unfunded liability.

Over the long run, maintenance expenditure should remain relatively stable in relation to the amount of assets to be maintained. If in the long run, the ratio between maintenance expenditures and the amount of assets appears to be declining, it may be a sign that the city is deteriorating and maintenance costs are being deferred to a future period when costs will be significantly higher.

Analysis:

For the period shown, maintenance expenditures increased by 31.57% and the number of street miles increased 45.42%. This growth is attributable to new subdivision growth and major annexations into the City. Maintenance expenditures per mile of street have varied yearly with an overall decrease of -9.53%. We will continue to closely monitor this indicator to avoid a negative trend in the future.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibit B-4
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibit B-4
- City of Columbia Annual Budget Document (Demographic Statistics)

Notes:

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Indicator 26-B

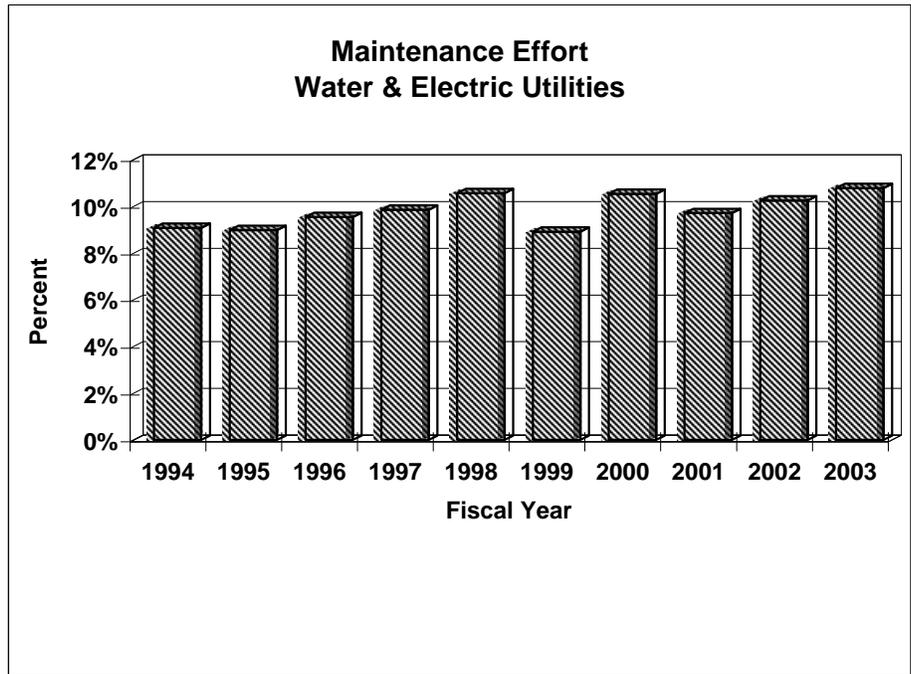
MAINTENANCE EFFORT: Water & Electric Utilities

Warning Trend:

A Declining Level of Maintenance Expenses as a Percent of Total Operating Expenses

Formulation:

$$\frac{\text{Expenses for Maintenance}}{\text{Total Operating Expenses}}$$



Fiscal Year	Maintenance Expenditures -- Water & Electric	Total Operating Expenses	Maintenance Expenses As A Percent Of Operating Expenses
1994	\$3,758,015	\$41,381,747	9.08%
1995	\$3,944,467	\$43,906,356	8.98%
1996	\$4,453,694	\$46,683,099	9.54%
1997	\$4,709,902	\$47,793,898	9.85%
1998	\$5,430,869	\$51,395,707	10.57%
1999	\$4,457,488	\$49,990,146	8.92%
2000	\$5,428,714	\$51,540,778	10.53%
2001	\$5,234,644	\$53,888,913	9.71%
2002	\$5,618,678	\$54,840,910	10.25%
2003	\$6,300,261	\$58,444,470	10.78%

Description:

The condition of the City's Water and Electric utilities assets is significant because of the tremendous cost associated with system repair and replacement. Deferral of essential repairs and maintenance to these assets and their subsequent deterioration can create a significant unfunded liability for the utilities.

Over the long run, maintenance expenses will likely remain constant, but vary up and down from year to year. If the ratio between maintenance expenses and total expenses is declining in the long run, it may be a sign that the utility's assets are beginning to deteriorate.

If maintenance expenses are being deferred to a future time, then maintenance costs will increase because of inflationary pressures and more advanced asset deterioration which requires more extensive repairs.

Analysis:

This indicator has varied from year to year over the last ten years, as might be expected, but does not show a long-term problem. The trend is behaving as would be expected if regular maintenance was being carried on. Specifically, the difference between the high and low percentages for the period shown has not varied more than 1.86 percentage points.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits F-2, F-4 and F-5
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits F-2, F-4 and F-5

Notes:

Indicator 27

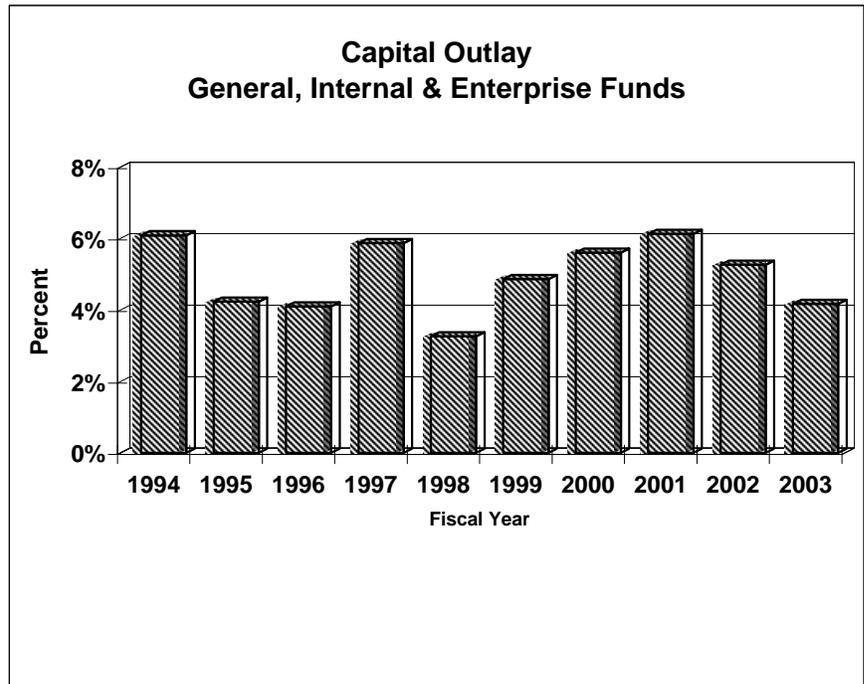
CAPITAL OUTLAY: General, Internal Service and Enterprise Funds

Warning Trend:

A Steady Long-Term Decline in Capital Outlays as a Percent of Operating Expenditures

Formulation:

$$\frac{\text{Capital Outlays from Operating Funds}}{\text{Net Operating Expenditures}}$$



Fiscal Year	Total Capital Outlays	Operating Expenditures and Transfers	Capital Outlays As a Percent of Operating Expenditures
1994	5,743,388	94,406,185	6.08%
1995	4,585,732	108,398,855	4.23%
1996	4,572,428	111,792,272	4.09%
1997	6,903,159	117,746,692	5.86%
1998	4,098,417	125,714,611	3.26%
1999	6,203,040	127,574,128	4.86%
2000	7,340,098	131,077,078	5.60%
2001	8,482,780	138,555,685	6.12%
2002	7,661,414	145,602,982	5.26%
2003	6,448,250	154,895,715	4.16%

NOTE: FY 1993 numbers were restated in FY 1994. FY 1995 numbers were restated in FY 1996 as Self Insurance and Employee Health Funds were changed from Trust Funds to Internal Service Funds.

Description:

The expenditure for operating equipment purchased from the operating budget is usually referred to as capital outlay. Normally, it would include equipment with an estimated useful life in excess of one year, and have an initial cost of a minimum of \$500 (or \$1000 beginning in FY 1998). In FY 2002 the capitalization threshold increased from \$1,000 to \$5,000. Capital outlay does not include capital budget expenditures for construction of capital facilities such as streets or bridges.

The purpose of capital outlay in the operating budget is to replace worn-out equipment or add new equipment to enhance operations on a regular basis. The level of capital outlay is a rough indicator of whether or not the City's stock of equipment is being maintained in good condition. However, this does not account for the adequacy of routine repair and maintenance. Over a number of years, the relationship between capital outlay needs and operating expenditures should remain about the same.

If the ratio is declining in the short-run (one to three years), it could mean that the City's needs have temporarily been satisfied since most equipment lasts more than one year. If the decline persists for more than three (3) years, it may indicate that capital outlays are being deferred. Such a practice can result in the use of obsolete or inefficient equipment and the creation of future unfunded liabilities.

Analysis:

There appears to be no long-term decline in capital outlays as a percentage of operating expenditures for all funds considered. The City has not had persistent declines for more than three years, which would indicate that capital outlays are continually being deferred.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports Exhibits B-4, F-2 and G-2
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits B-4, F-2 and G-2
- From YTD appropriation statement - (capital outlays)

Notes:

Indicator 28

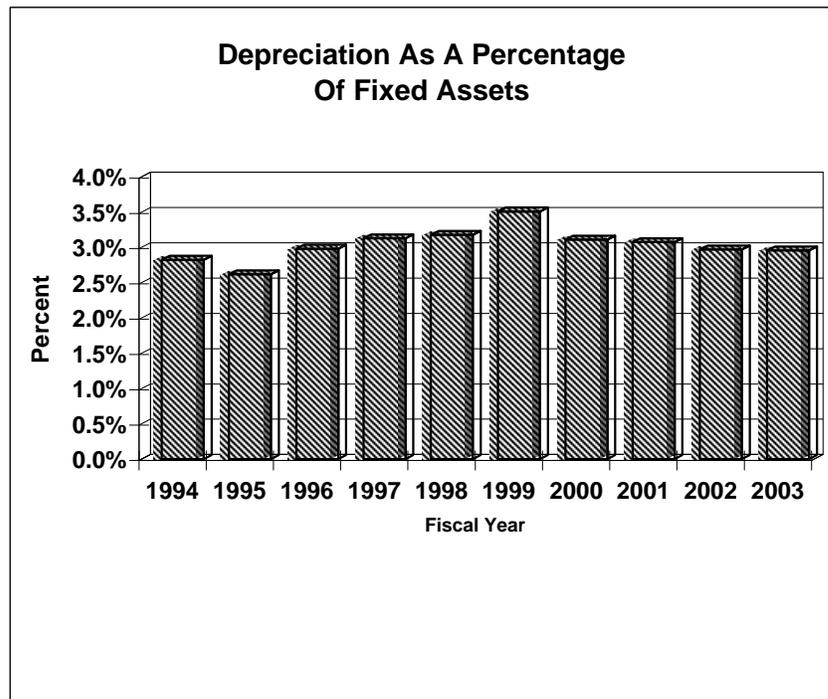
DEPRECIATION: Enterprise & Internal Service Funds

Warning Trend:

Declining Amount of Depreciation Expenses as a Percent of Total Depreciable Assets for Enterprise Funds and Internal Service Funds

Formulation:

$$\frac{\text{Depreciation Expense}}{\text{Cost of Depreciable Assets}}$$



Fiscal Year	Depreciation Expense	Cost of Depreciable Assets *	Depreciation As a Percentage Of Asset Value
1994	\$6,949,098	\$246,139,627	2.82%
1995	\$7,227,307	\$276,112,205	2.62%
1996	\$9,138,950	\$306,619,274	2.98%
1997	\$10,109,775	\$323,184,331	3.13%
1998	\$10,759,946	\$338,794,643	3.18%
1999	\$12,415,895	\$353,847,865	3.51%
2000	\$11,521,565	\$370,530,455	3.11%
2001	\$12,194,158	\$396,611,428	3.07%
2002	\$12,402,278	\$417,552,098	2.97%
2003	\$13,200,875	\$446,472,671	2.96%

* Property, Plant and Equipment.

FY 1997 Cost of Depreciation of Assets were restated in FY 1998 due to a change in the Fixed Asset policy which raised the threshold from \$500 to \$1000 for assets to be depreciated.

Description:

Depreciation is the mechanism by which a cost is associated with the use of a fixed asset over its estimated useful life. Depreciation will only be recorded in enterprise and internal service funds. Total depreciation expense typically remains a relatively stable proportion of the cost of the entity's fixed assets. The reason is that older assets, which are fully depreciated, are continually being replaced with newer assets.

If depreciation costs are steadily declining as a percentage of the fixed asset cost, the assets on hand are probably being used beyond their estimated useful lives, and thus are fully depreciated. If the ratio is declining for this reason, it can indicate that the enterprise or internal service funds lack the resources to remain financially solvent.

Analysis:

There appears to be slight yearly variations in the amount of depreciation expressed as a percentage of fixed asset costs for the period shown. Normally, if depreciation costs are steadily declining as a percentage of fixed asset costs, then the assets may have outlived their usefulness and are not being replaced in a timely manner. The percentage has remained relatively stable at around 3.0%.

Therefore, this ratio's variance is of no concern at the present time. FY 1995 depreciation expense and cost of depreciable assets were restated in FY 1996 due to Self-Insurance and Employee Benefit Funds being reported as Internal Service Funds instead of Trust Funds. The increase in FY 1999 is primarily due to increased depreciation expense in the Solid Waste Utility Fund. In FY 2000 depreciation expense increased due to the write off of Cell 2 in Solid Waste - Landfill and the HTE software in Information Services. We will continue to closely monitor this indicator in the future. In FY 2001, Sewer, Airport, Storm Water, Water and Light all had several large projects that were capitalized which significantly increased property, plant and equipment.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Exhibits F-1, F-2, G-1 and G-2
- FY 2002 to present City of Columbia Financial Management Information Supplement, Exhibits F-1, F-2, G-1 and G-2

Notes:

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Community Needs and Resources

Numbers 29 - 36

FY 1994 - FY 2003

Changes in economic and demographic characteristics are most useful for long-run analysis and can best be monitored by the use of:

- ▶ Population
- ▶ Median Age
- ▶ Personal Income
- ▶ Public Assistance Recipients
- ▶ Property Value
- ▶ Residential Development
- ▶ Employment Base
- ▶ Business Activity



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COMMUNITY NEEDS AND RESOURCES: NUMBERS 29 - 36

Community needs and resources encompass economic and demographic characteristics such as population, employment, personal income, property value and business activity. This category treats a city's financial condition and community needs and resources as different sides of the same coin. On one side, they describe the community's wealth and its ability to generate revenues; on the other side, they describe demands which the community will make on local government, i.e. public safety, capital improvements and additions, and social services.

The needs and resources of a community are closely interrelated to one another; changes in one trend affect the other, and the changes are often cumulative. An example of this is the interrelationship and cumulative affects which changes in population can have on the community's needs and resources.

A community which is experiencing a gradual population growth could expect accompanying increases in its business activity. This increase could then create additional jobs which would stimulate retail sales and housing demand. A cycle of events such as this would act to place the finances of the city on solid ground. On the other hand, a declining population accompanied by a decrease in jobs would tend to cause people to look elsewhere for employment, causing further decline in population. As a result, retail sales and housing demand would be expected to suffer a similar decline, further depressing the local economy.

If a city were to experience a decrease in population, it could not balance the loss of revenue by decreasing expenditures by a corresponding reduction. The City must maintain certain levels of service (lighting, streets, police and fire services). Many of these expenditures remain regardless of population decline.

In fact, a city may be forced to raise taxes and rates to make up for lost revenues, placing a larger burden on the remaining population. As economic conditions decline and taxes rise, the city could become a less desirable place to live if the declining cycle continued.

A community's economic and demographic characteristics are sensitive to decisions regarding long-range planning and development. Therefore, this group of indicators should prove valuable by providing information for financial forecasting. In addition, they should also identify policies or practices which need review in order that potential negative trends may be averted before they develop or become serious.

Indicator 29

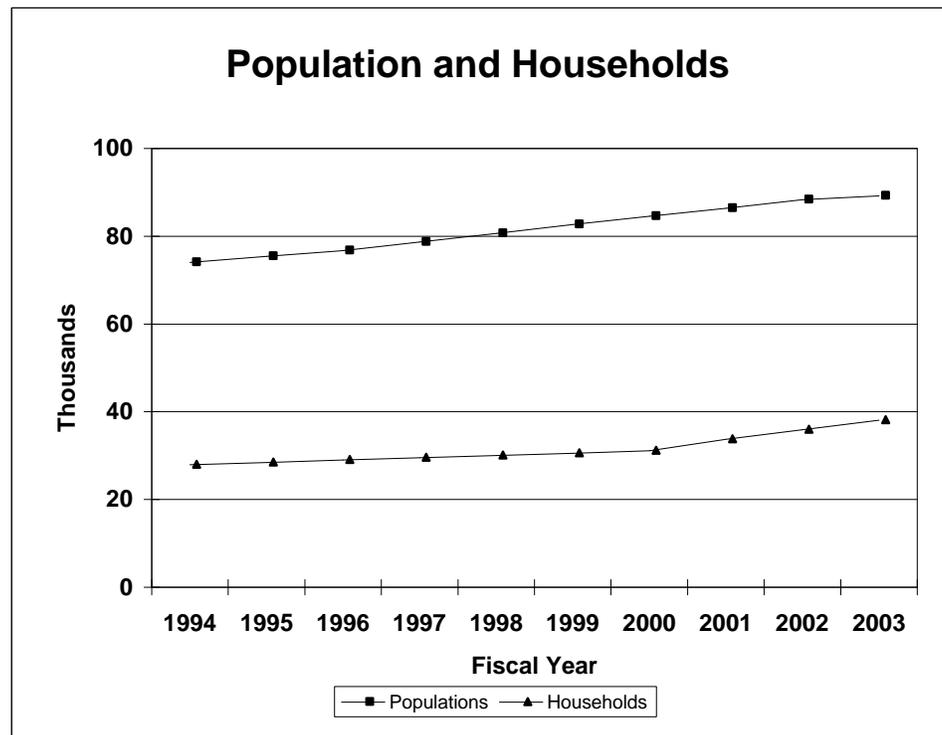
POPULATION

Warning Trend:

A Decreasing Rate of Growth or a Sudden Increase in Population

Formulation:

Population
Number of Households



Fiscal Year	Estimated Population	Estimated Households
1994	74,072	27,937
1995	75,415	28,461
1996	76,756	28,985
1997	78,675	29,509
1998	80,642	30,033
1999	82,658	30,557
2000	84,531	31,081
2001	86,391	33,689
2002	88,291	35,916
2003	89,174	38,036

Census population numbers for 1994, and 1996. All other years reflect 1% growth/year.

Consolidated Plan household number for 1999. For the other years, we took the total increase from 1990 to 1999 and divided it up equally among the remaining years.

Census numbers were used for the 1994, 1996 and 2000. All other years reflect 1% growth except 1997-99 which reflect a 2.5% growth rate. FY 2001 reflects a 2.2% growth due to new census numbers released in 2000.

Description:

The exact relationship between population changes and other economic and demographic factors has not yet been made clear. However, the evidence seems to indicate that changes in population can have a direct effect on city revenues because population levels appear to be at least indirectly related to such issues as employment, income, and property value. Sudden and substantial increases in population can create immediate pressures for new capital outlays on infrastructure, and for higher levels of service. In the case of annexations, where much of the capital infrastructure is already in place, the pressure may not be as great. However, there still may need to be an expansion of operating programs.

A decline in population would, at first glance, appear to relieve the pressure for expenditures because there would be less population to service. In reality, however, a city is rarely able to reduce expenditures in the same proportion as it is losing population -- at least not in the short run. First, many of a city's costs, such as debt service, pension and governmental mandates, are fixed and cannot be reduced in the short run.

Second, if the out migration is composed of middle- and upper-income households, then the city is left with a more expensive type of population to service -- the poor and the aged, who characteristically rely most heavily on government services. Finally, because of the interrelationship between population levels and other economic and demographic factors, a decline in population tends to have a cumulative negative affect on city revenues -- the further the decline, the more adverse the affects on employment, income, housing and business activity.

Analysis:

For the period shown, estimated population has increased 20.39% and the number of estimated households has increased by 36.15%. As has been suggested in other indicators, a study of the number of households may reveal a more accurate reading on certain pressures for City services since service costs to households may be basically the same, regardless of the number of inhabitants. Neither the population nor household growth rates are a cause for concern because neither of them are declining, nor are they increasing substantially. The City uses U.S. Census Bureau counts for the years in which the census is tabulated and estimates the population and number of households in the years between the census.

Sources:

- City of Columbia Planning Department
- <http://quickfacts.census.gov/hunits/states/29pl.html>

Notes:

Indicator 30

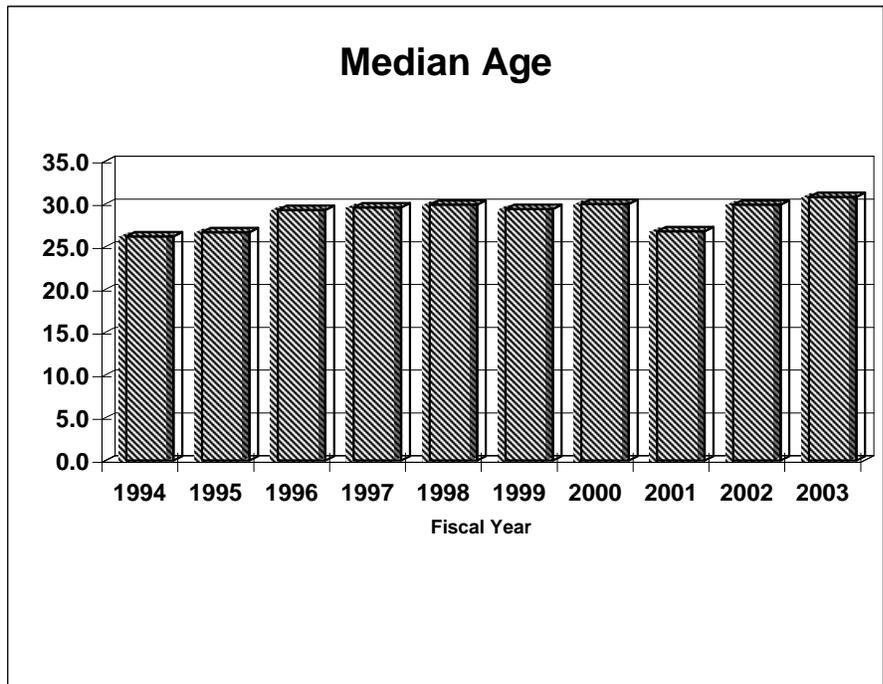
MEDIAN AGE

Warning Trend:

Increasing Median Age of Population

Formulation:

Median Age of Population



Fiscal Year	Median Age
1994	26.2
1995	26.7
1996	29.3
1997	29.6
1998	29.9
1999	29.4
2000	30.0
2001	26.8 *
2002	29.9
2003	30.8

Description:

As the population changes, the relationships between median age and the other economic and demographic factors are not clear. However, the evidence does indicate that an aging population and a rise in the number of senior citizens can hurt both revenues and expenditures profiles of a city.

Revenues may be affected for two reasons. First, the income of senior citizens is often in the form of Social Security benefits, which are not subject to taxes and therefore could reduce the amount paid to the state, reducing the amount paid by the state to the City in the form of grants etc. Secondly, senior citizens tend to spend less than younger persons.

As the younger age groups leave a community or decrease as a percentage of population, business activity can decrease to a greater proportion. This is especially true if most of the people leaving are between twenty-five and and forty years old, since these people usually buy more than those in any other age group. If this age group leaves, it also means the community loses a significant portion of its labor force, and this can create an additional negative effect on the local economy. If the increase in media age is caused by a decrease in families with young children, this can have a favorable affect on city revenues because of reduced need for schools, recreational facilities, and related programs.

Analysis:

For the period shown, the median age has ranged from a low of 26.2 years to a high of 30.8 years, with the current median age at just 29.5 years. A substantial increase in FY 1996 is primarily due to Sales & Marketing Management merging the Survey of Buying Power with their Survey of Media Markets which caused the median age to show a 10.11% increase over FY 1995, thus making comparisons between years difficult.

According to "Sales and Marketing Management," the percent of population in Boone County is broken down by age groups as follows: 18-24 years 18.7%; 25-34 years 15.3%; 35-49 years 21.0%, and 50 and over 22.5%. The trend should be monitored in the future to determine if the trend increase is becoming a matter that warrants concern. However, in Columbia the breakdown is as follows: 18-24 years 24.6%; 25-34 years 16.5%; 35-49 years 18.6%, and 50 and over 20.8%. Since Columbia is home of the University of Missouri, Columbia College, and Stephens College it is apparent that the age group of 18-24 years will continue to remain one of the high age groups in Columbia.

* Census data listed Columbia's average population at 26.8 - For FY 2002 we utilized the results from the "Sales and Marketing Management " magazine.

Sources:

--"Sales and Marketing Management," July or August issues of the Current Fiscal Year - Economic Development

Notes:

Indicator 31

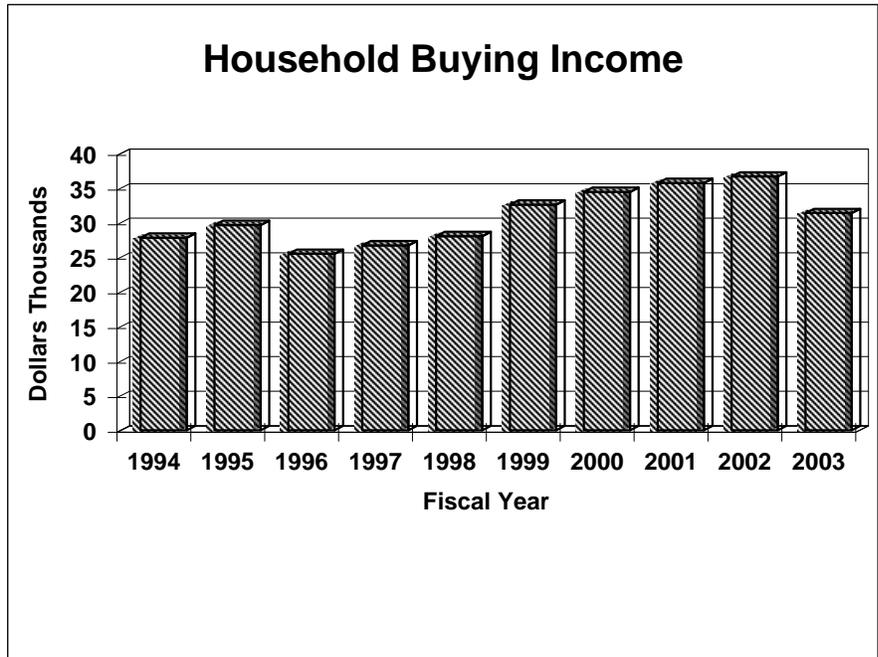
HOUSEHOLD EFFECTIVE BUYING INCOME

Warning Trend:

Decline in the Level of Household Income

Formulation:

Median Household Effective Buying Income



Fiscal Year	Median Household Effective Buying Income
1994	\$27,806
1995	\$29,645
1996	\$25,488
1997	\$26,721
1998	\$28,038
1999	\$32,605
2000	\$34,435
2001	\$35,724
2002	\$36,650
2003	\$31,373

Description:

Household income is one measure of a community's ability to pay taxes -- the higher the income, the more property taxes, sales taxes, and business taxes the city can generate. If income is distributed evenly, higher per capita income will usually mean a lower dependency on governmental services such as transportation, health, recreation, and welfare. Credit rating firms use per capita income as an important measure of a city's ability to repay debt.

A decline in per capita income results in loss of consumer purchasing power and can provide advance notice that businesses, especially in the retail sector, will suffer a decline that can ripple through the rest of the city's economy.

Analysis:

Effective household buying income has increased by 12.83% for the period listed from a low of \$25,488 to \$36,650. When examining the data for effective household buying income, it is apparent that this indicator will fluctuate from year-to-year depending upon the percentage of households by effective buying incomes.

There was a substantial decrease in household buying income in FY 1996. This is mainly the result of "Sales & Marketing Management" reformatting its' structure by combining the Survey of Buying Power and the Survey of Media Markets. This makes comparisons with previous years difficult. The increase since the change over in FY 1996 has been 23.14%, thus there is no concern for this indicator. Obviously, if this indicator declined over the next few years, then ramifications could occur for the community, including a decline in property taxes and sales taxes.

Source:

--"Sales and Marketing Management," July or August issues of the Current Fiscal Year - Economic Development

Notes:

Indicator 32

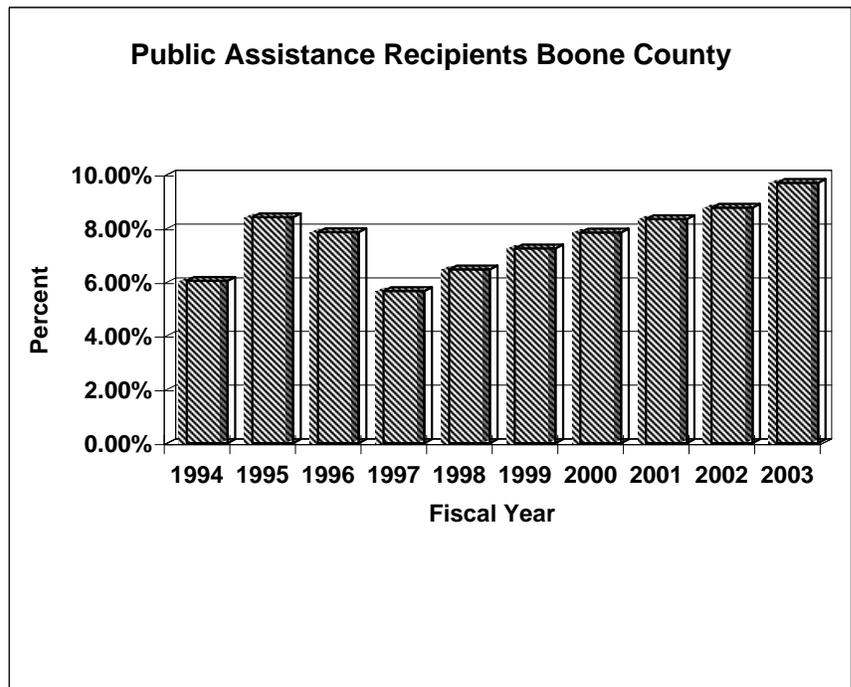
PUBLIC ASSISTANCE RECIPIENTS

Warning Trend:

Increasing Percent of Population
Receiving Public Assistance

Formulation:

$$\frac{\text{Public Assistance Recipients}}{\text{Total Population}}$$



Fiscal Year	Number of Public Assistance Recipients *	Estimated Boone County Population	Percent of Population Receiving Public Assistance
1994	7,343	121,477	6.04%
1995	10,315	122,600	8.41%
1996	9,738	123,920	7.86%
1997	7,086	125,159	5.66%
1998	8,179	126,411	6.47%
1999	9,263	127,675	7.26%
2000	10,115	128,951	7.84%
2001	11,298	135,454	8.34%
2002	12,109	138,163	8.76%
2003	13,527	139,545	9.69%

* Total number of people in Boone County receiving assistance. This does NOT include all food stamp recipients.

Description:

An increase in this trend for several consecutive years might be closely associated with a decline in average personal income. The indicator may be used to focus on specific problems associated with growth of low-income families. As with measures of personal income, an increase in the number of public assistance recipients can signal a future increase in the level and unit cost of services because of the relatively higher levels of needs of low-income people, combined with their relative lack of wealth.

Analysis:

During the period shown, the number of people requesting public assistance has fluctuated greatly. During FY 1996 and FY 1997 slight decreases were recognized perhaps due to a greater focus on reducing the need for assistance. The percentage of the population receiving public assistance ranged from a low of 5.66% to a high of 9.69% during this period. The public assistance recipients will fluctuate slightly on a yearly basis depending on the number of applications pending.

Food Stamps furnished to households totaled 4,758 in FY 2003 up from 4,146 last year. The food stamp cases in FY 2003 provided food stamps to 10,457 recipients. A portion of the food stamp recipients also receive other public assistance as indicated in the total number of public assistance recipients. Those years that experienced increases in the number of public assistance recipients could have been due to an increase in the number of pregnant women recipients and elderly living longer. Also, Medicaid guidelines were changed whereby more children can be covered.

Sources:

- Planning Department, City of Columbia
 - <http://www.dss.state.mo.us/re/pdf/dfs fy02.pdf>
 - <http://www.dss.state.mo.us/re/dfsar.htm>
-

Notes:

Indicator 33

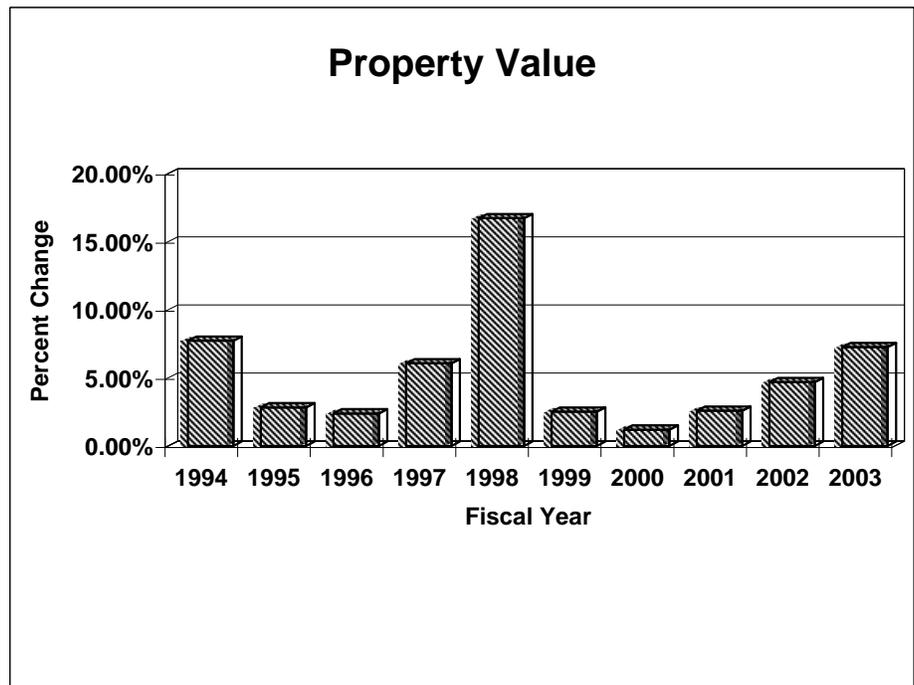
PROPERTY VALUE

Warning Trend:

Declining or Negative Growth in Market Value of Residential, Commercial and Industrial Property

Formulation:

$$\frac{\text{Change in Property Value (constant dollars)}}{\text{Property Value Prior Year (constant dollars)}}$$



Fiscal Year	Market Value Of Property	Consumer Price Index	Property Value In Constant Dollars	Percentage Change In Property Value (Constant Dollars)
1994	\$2,410,081,958	447.5	\$538,565,801	7.72%
1995	\$2,541,838,871	459.0	\$553,777,532	2.82%
1996	\$2,680,063,838	472.7	\$566,969,291	2.38%
1997	\$2,904,545,971	483.0	\$601,355,273	6.06%
1998	\$3,448,629,246	491.3	\$701,939,598	16.73%
1999	\$3,625,640,713	503.9	\$719,515,918	2.50%
2000	\$3,794,813,029	521.2	\$728,091,525	1.19%
2001	\$3,952,633,338	529.2	\$746,907,282	2.58%
2002	\$4,247,016,525	543.2	\$781,851,348	4.68%
2003	\$4,648,539,063	554.3	\$838,632,340	7.26%

Description:

Property value is important to cities who rely heavily on the property tax as a substantial portion of their revenue. If a city does not lower or increase its tax rate, then the higher the aggregate property value, the greater the revenues produced. Cities experiencing population and economic growth will likely see a growth in property values -- at least in the short run. This is because in the short run the supply of housing is fixed, and the increase in demand due to growth will force prices up. The reverse tends to be true for declining areas.

The extent to which declining property value (constant dollars) affects city revenues depends on the city's reliance on the property tax.

Analysis:

In FY 1993 and FY 1998 there were general reassessments of all properties. Since a major reassessment was done in FY 1998, the growth in subsequent years has been much smaller. The City continues to experience growth in both commercial and residential areas.

Although the growth fluctuates significantly over time, it is little consequence to the City since it does not rely on property tax revenues as a major source for financing its general government operations.

Sources:

--City of Columbia Comprehensive Annual Financial Reports, Table 5

--"Monthly Labor Review" CPI

--<http://stats.bls.gov/news.release/cpi.t01.htm>

Notes:

Indicator 34

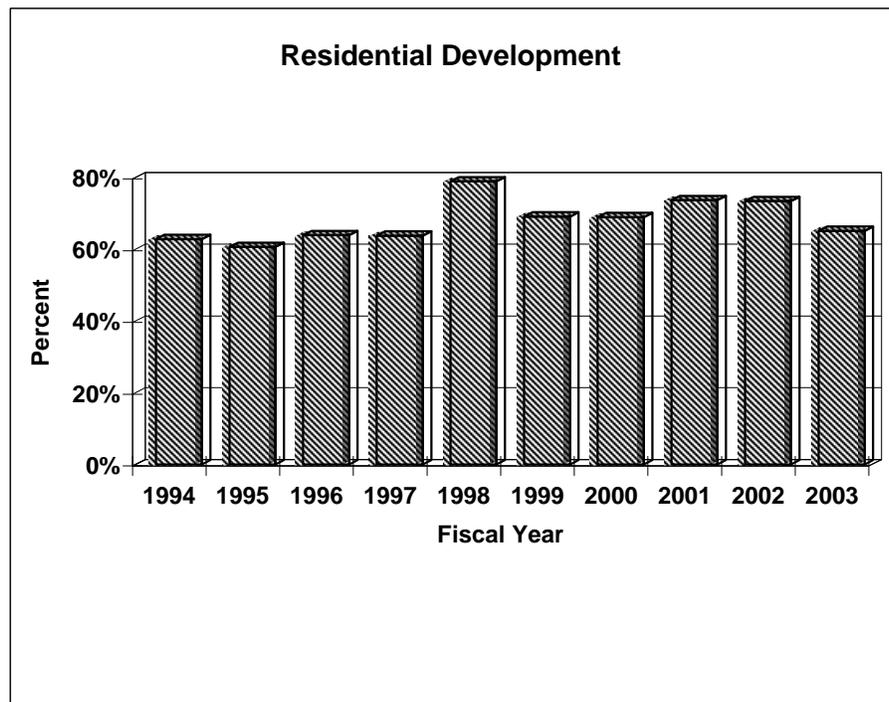
RESIDENTIAL DEVELOPMENT

Warning Trend:

Increasing Market Value of Residential Property as a Percent Of Total Property Value

Formulation:

$$\frac{\text{Market Value of Residential Property}}{\text{Market Value of Total Property}}$$



Fiscal Year	Market Value-- Residential Property	Market Value -- Total Property	Residential Property As a Percent Of Total Property
1994	\$1,382,642,000	\$2,201,845,358	62.79%
1995	\$1,461,354,537	\$2,410,081,958	60.64%
1996	\$1,623,920,026	\$2,541,838,871	63.89%
1997	\$1,709,201,716	\$2,680,063,838	63.77%
1998	\$2,291,862,463	\$2,904,545,971	78.91%
1999	\$2,382,605,395	\$3,448,629,246	69.09%
2000	\$2,498,095,647	\$3,625,640,713	68.90%
2001	\$2,795,469,711	\$3,794,813,029	73.67%
2002	\$2,900,971,689	\$3,952,633,338	73.39%
2003	\$3,028,953,300	\$4,652,886,154	65.10%

Description:

Generally speaking, the net cost of servicing residential development is greater than the cost of servicing commercial or industrial development. This is because residential development usually creates more expenditure demands than revenue receipts. The old planning adage is that residential development creates expenditure drains, commercial development pays for itself, and industrial development creates revenue surpluses. Under such a set of circumstances, the ideal condition would be to have sufficient industrial development to offset the costs of residential development.

There are, however, many exceptions. For example, a high-density residential area occupied by middle-aged, wealthy residents, who are heavy consumers, and who look to government for fewer General Fund services can generate more revenue than service costs. In addition, if in new subdivisions, the developer is required to construct the basic infrastructure, the expenditure drain may not occur -- at least in the short run.

Analysis:

Although industrial development may not cause a drain on service-oriented expenditures, it may tie the community more to national economic trends than is desirable. The City of Columbia, to a certain extent, is insulated from national economic pressures. Although unemployment is less than one third the national average, a significant portion of it is keyed to manufacturing firms who are responding to national economic pressures.

Residential property as a percentage of total property has increased from 62.79% to 65.10% for the period shown as a result of increased commercial development and assessed values. A large portion of the increase in commercial property is from the northwest section of the City including Columbia Mall, Bernadette Square and complex development, State Farm and Shelter Insurance expansion of facilities, and Holiday Inn expansion of facilities. In the northeast, the following business have been constructed since 1990: Sams Wholesale, Home Depot, Lowe's, and Walmart Super Center. In October 2003 Famous Barr opened in the Northwest part of Columbia. Columbia continues to experience considerable residential development in several sections of the City. The net cost of servicing residences is higher than that of commercial property.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports, Table 5
- FY 2002 to present City of Columbia Financial Management Information Supplement, Table 5
- Boone County Assessor's Office

Notes:

Indicator 35

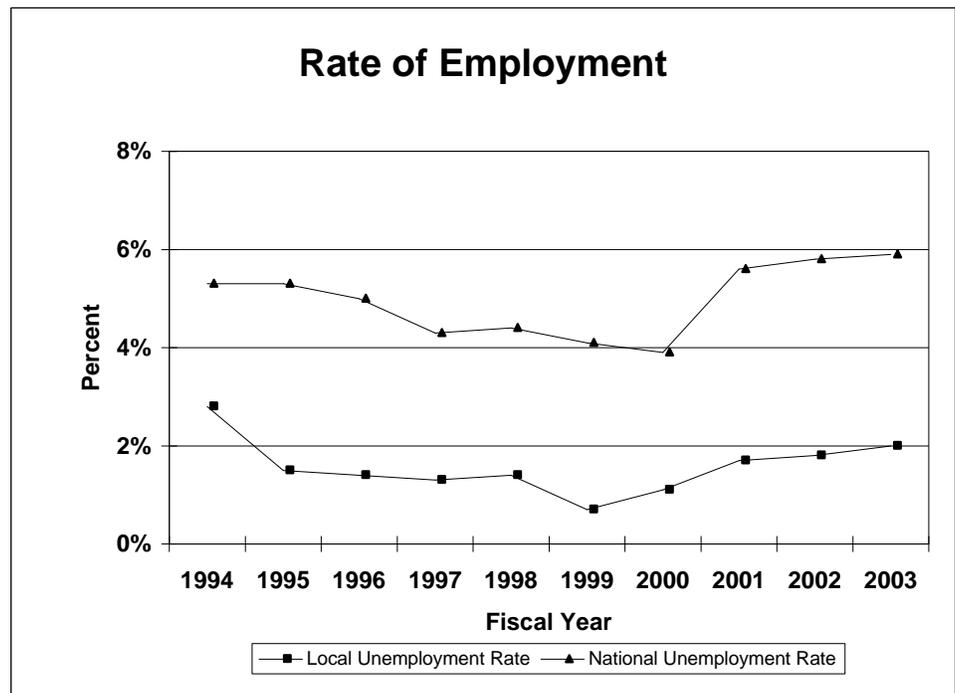
EMPLOYMENT BASE

Warning Trend:

Increasing Rate of Unemployment or a Decline in Number of Jobs Provided Within the Community

Formulation:

Unemployment Rate and Number of Jobs in the Community



Fiscal Year	Unemployment Rate Local	Unemployment Rate National	Jobs In Community - Civilian Labor Force
1994	2.8%	5.3%	72,470
1995	1.5%	5.3%	75,684
1996	1.4%	5.0%	78,470
1997	1.3%	4.3%	73,726
1998	1.4%	4.4%	78,108
1999	0.7%	4.1%	83,257
2000	1.1%	3.9%	81,453
2001	1.7%	5.6%	83,744
2002	1.8%	5.8%	85,452
2003	2.0%	5.9%	89,315

Description:

Unemployment and jobs in the community are considered together because they are closely related; and for purposes of this discussion are referred to as "employment base." In addition, for comparative purposes, the national unemployment rate is included. Employment base is important because it is directly related to the levels of the business activity and personal income. Changes in the number of jobs provided by the community are a measure of and an influence on business activity. Changes in rate of employment of the community's citizens are related to changes in personal income and thus, are a measure of and an influence on the community's ability to support its local business sector.

If the employment base is growing, if it is sufficiently diverse to provide against short-run economic fluctuation, or downturn in one sector, and if it provides sufficient income to support the local business community, then it will have a positive influence on the city's financial condition. A decline in employment base as measured by the number of jobs, or the lack of employment, can be an early warning sign that overall economic activity will decline and thus, that governmental revenues may decline (or at least not increase at the expected rate), particularly sales tax revenues.

Analysis:

The unemployment rate for Columbia has varied significantly from a high of 2.8% to a low of 0.7% while the number of jobs have increased 23.24% for the period shown. This compares to a national unemployment rate in the same period ranging from a high of 5.9% to a low of 3.9%. The City of Columbia's unemployment rate is less than one-third of the national unemployment rate.

Although the unemployment base has been sufficiently diverse to cushion against temporary economic downfalls in any particular sector, most employment fluctuations have been associated with national manufacturing firms located in Columbia. Such jobs comprise slightly less than 10% of the City's total work force. However, in future years the City should pay particular attention to its increases in the services industry as any economic downturn could affect that area.

Sources:

- Missouri Division of Employment Security (November Preliminary Report)
 - <http://stats.bls.gov/news.release/laus.nws.htm> - Obtained in Feb 2003
 - <http://stats.bls.gov/news.release/metro.t01.htm>
 - <http://www.works.state.mo.us/lmi/laus/laus9907.txt>
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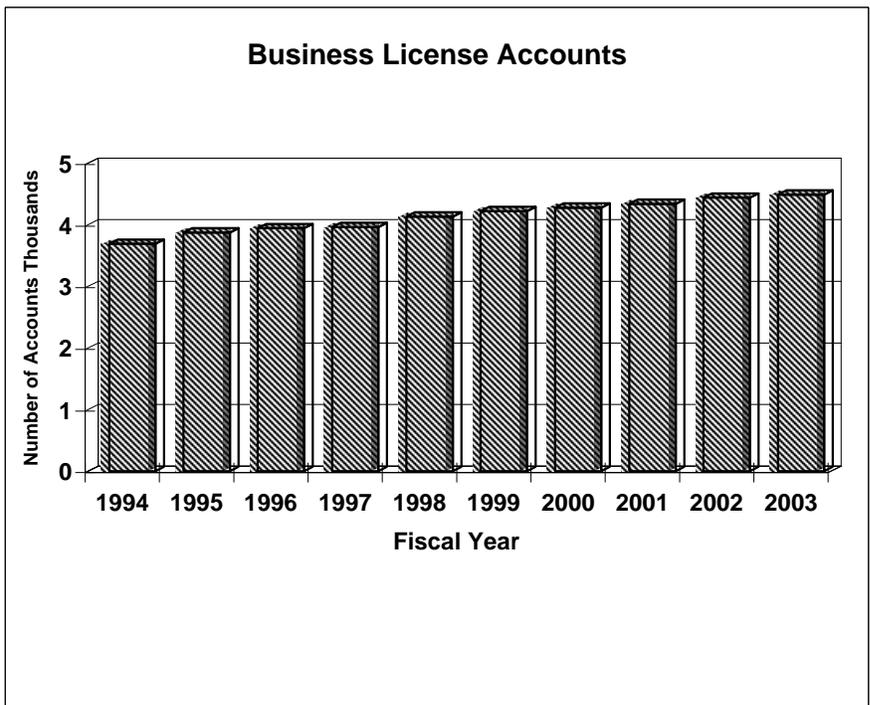
Notes:

Indicator 36-A

BUSINESS ACTIVITY:
Business License
Accounts on File
with the City
of Columbia

Warning Trend:

Decline in Business
License Accounts
Over a Two-Year Period



Fiscal Year	Business License Accounts
1994	3,691
1995	3,873
1996	3,943
1997	3,960
1998	4,132
1999	4,220
2000	4,277
2001	4,338
2002	4,439
2003	4,489

Description:

The number of business license accounts can affect the City's financial condition in two ways. First, it can assist prediction of sales tax revenue yields and, second, it is an indication of business activity that could affect other demographic and economic areas, including the employment base, personal income levels and property values. Changes in business license activity tend to be cumulative.

A decline in accounts will tend to have a negative impact on employment base, income and property values. This in turn can create further declines in business activity as allied industries and services are impacted from the loss of business.

Analysis:

The number of business license accounts has increased by 21.62% for the period shown. This increase is the result of additional light manufacturing facilities locating in Columbia as well as a large increase in the facilities for retail shopping centers. The City Code relating to home occupations was revised August 19, 1996. This contributed to an increase in the number of home occupations licensed which now total 4,489. Business License now has a program in place to maintain a more accurate tracking of the number of business licenses, home occupations, liquor licenses etc.

Source:

--City of Columbia Finance Department, Business License Division

Notes:

Indicator 36-B

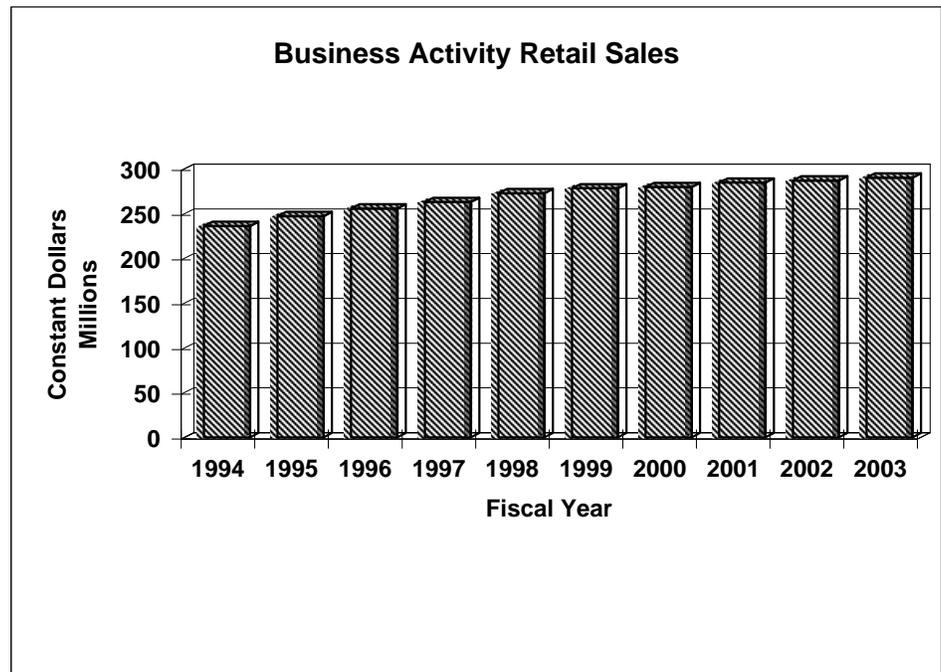
BUSINESS ACTIVITY: Retail Sales

Warning Trend:

Decline in Business Activity as Measured by Retail Sales (constant dollars)

Formulation:

Retail Sales (constant dollars)



Fiscal Year	Estimated Retail Sales	Retail Sales Growth	Consumer Price Index	Retail Sales In Constant Dollars
1994	\$1,056,384,400	8.71%	447.5	\$236,063,553
1995	\$1,133,710,600	7.32%	459.0	\$246,995,773
1996	\$1,207,907,000	6.54%	472.7	\$255,533,531
1997	\$1,269,536,600	5.10%	483.0	\$262,844,017
1998	\$1,339,671,700	5.52%	491.3	\$272,678,954
1999	\$1,402,218,550	4.67%	503.9	\$278,273,179
2000	\$1,457,129,000	3.92%	521.2	\$279,571,949
2001	\$1,505,913,800	3.35%	529.2	\$284,564,210
2002	\$1,558,620,000	3.50%	543.2	\$286,932,990
2003	\$1,608,167,400	3.18%	554.3	\$290,125,816

Description:

The level of retail sales can affect the City's financial condition in two ways. First, it directly affects revenue yields to the extent that they are reliant on sales tax receipts. And second, the affect is indirect to the extent that changes in retail sales affect other demographic and economic areas such as employment base, personal income, etc. This in turn can create further declines in such business activity.

Analysis:

Constant dollar retail sales increased 22.90% for the period shown. This reflects on the ability of the business sector to maintain and increase future retail sales growth. The growth in sales tax has ranged from approximately 3% to 9% for the period shown, however, the yearly increase in sales growth has been getting smaller over time. Some speculate that the growing popularity of internet sales has been hurting local retailers. Therefore, monthly sales tax figures are monitored very closely on a monthly basis.

Sources:

- Prior to FY 2002 City of Columbia Comprehensive Annual Financial Reports
 - Exhibit B-2: General Fund Sales Tax Revenue
 - Exhibit C-3: Public Improvement Sales Tax Revenue
 - FY 2002 to present City of Columbia Financial Management Information Supplement
 - Exhibit B-2: General Fund Sales Tax Revenue
 - Exhibit C-3: Public Improvement Sales Tax Revenue

 - "Monthly Labor Review" (CPI)
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Notes:

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