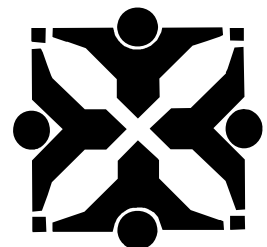


CITY OF COLUMBIA, MISSOURI

**Comprehensive  
Annual Financial Report**

For the Fiscal Year  
October 1, 2008 - September 30, 2009

Department of Finance  
Lori B. Fleming, Director



CITY OF COLUMBIA, MISSOURI

**Comprehensive  
Annual Financial Report**

For the Fiscal Year  
October 1, 2008 - September 30, 2009

Department of Finance  
Lori B. Fleming, Director

# CITY OF COLUMBIA, MISSOURI

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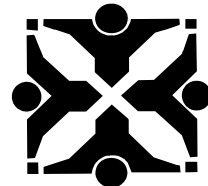
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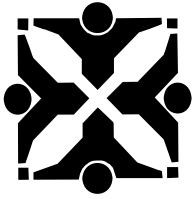
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CITY OF COLUMBIA, MISSOURI

# INTRODUCTORY SECTION





# CITY OF COLUMBIA, MISSOURI

FINANCE DEPARTMENT  
ADMINISTRATION

February 3, 2010

**Honorable Mayor, City Council, City Manager, and the Citizens of the City of Columbia:**

## **Introduction**

### ***Management Responsibility***

The Comprehensive Annual Financial Report (CAFR) of the City of Columbia, Missouri (the City) is submitted for your review in compliance with the provisions of Article II, Section 17 of the City Charter. This CAFR was prepared by the staff of the Finance Department in close cooperation with the external auditor, McGladrey and Pullen LLP. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial activity of its various funds and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included. Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

### ***The Financial Reporting Entity***

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

The financial reporting entity includes all funds of the City. This financial report does not include the Columbia Regional Library District, the Columbia Housing Authority or the City of Columbia New Century Fund, Inc. For a more detailed explanation of the relationship to these entities, refer to footnote number one in the Notes to the Basic Financial Statements on page 43.

## **Government Structure**

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

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

## **Economic Condition and Outlook**

The City of Columbia is located in Boone County in the central portion of the State of Missouri. The City's central location serves as a crossroad for travelers going east and west on Interstate 70 and north and south on U.S. 63. Columbia has excellent transportation resources being serviced by the Columbia Regional Airport, Columbia Terminal Railroad, Columbia Area Transit System and two intrastate bus services. The City encompasses approximately 60 square miles and has a current estimated population of approximately 100,000.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 45,358 students attend these institutions of higher education during the regular school year. In addition to higher education, Columbia is also a regional medical center with eight hospitals. Insurance is a major business operation in the City with home offices of Shelter Insurance Companies, the Columbia Insurance Group, and a regional office of State Farm Insurance Company. Columbia is a regional shopping area for central Missouri with 16 shopping centers. Other area industry consists of printing, structural metal fabrication, structural materials production, electronic products, auto parts and food processing.

All of these activities have given Columbia a fairly stable employment base. Public education (including the University) and government comprise over 33% of all non-farm employment and are four of the top ten employers in the Columbia area. Service industries provide approximately 37% of non-farm employment with the medical industry comprising two of the top ten employers. The retailing industry is also strong providing approximately 16% of the employment in the area. The unemployment rate in Columbia, approximately 5.9% in 2009, has been well below the national average of approximately 10%.

## **Long-Term Financial Planning**

The City of Columbia has a number of forecasting tools for long term financial planning. The 3 to 5 year model utilized for the General Fund is updated throughout the year to not only determine possible adjustments that may be necessary to the current year's budget, but to also determine what effects those changes may have in future years. In addition, the City utilizes cost of service models developed by consultants to assist in the long term planning for our enterprise activities. The City's larger internal service funds have developed three year business plans in an effort to keep charges to city departments competitive.

Due to the economic downturn, staff shared these forecasts with the Council earlier and more often during fiscal year 2009. Six different work sessions were held with the City Council during the last nine months of the fiscal year to keep Council informed and to allow the Council to provide additional information regarding service levels to our citizens. During this process, Council agreed to create a reserve in excess of 16% of expenditures as outlined in the City's policy resolution. This will allow the City to be more flexible in responding to the forecasted budget deficits in 2010 – 2013. The City is continuing this process in fiscal year 2010.

## **Major Initiatives**

Like many municipalities, 2009 presented a number of challenges for the City of Columbia. The national economic downturn has affected the local economy and resulted in a decline in resources available to provide even the most basic services. Unlike other communities, the City reduced expenditures mid year to adjust for declining revenues by holding vacancies and postponing equipment purchases. Staff was able to do this with minimal effect on our citizens.

The City continues to work with its partners at the University of Missouri, Boone County and REDI (Regional Economic Development Inc.) to make long-term investments for the public good. These efforts resulted in the restructuring of the REDI operations with the hiring of a new Economic Development Director and continued support for our local social service programs.

City staff continued to work with our Visioning Partners and consultant to develop an implementation plan centered around the thirteen community vision statements identified by the process. An inventory of current resources has been completed and the final plan was presented to Council in fiscal year 2009. The final product is a community vision of Columbia



through the next fifteen years. The complete vision report including goals, strategies, action plans, appendices and implementation supplement is available at [www.gocolumbiamo.com](http://www.gocolumbiamo.com) (click on Community Visioning.)

Staff completed work on the City's pay and classification plan for employees during 2009 during which time the City completely revised its employee evaluation process. A talent strategy committee has been formed to help insure the workforce, both now and in the future is trained and capable to effectively provide the products and services directed by the City Council and instill a culture of "hire to departure" learning environment within City government.

## **Other Information**

### ***Independent Audit***

The State of Missouri statutes require an annual audit of all funds of the City. The firm of McGladrey and Pullen LLP has included its opinion in this report.

### ***Certificate of Achievement***

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

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

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

**Respectfully submitted,**

**Lori B. Fleming  
Director of Finance**

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Columbia  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 2008

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



A stylized handwritten signature in black ink.

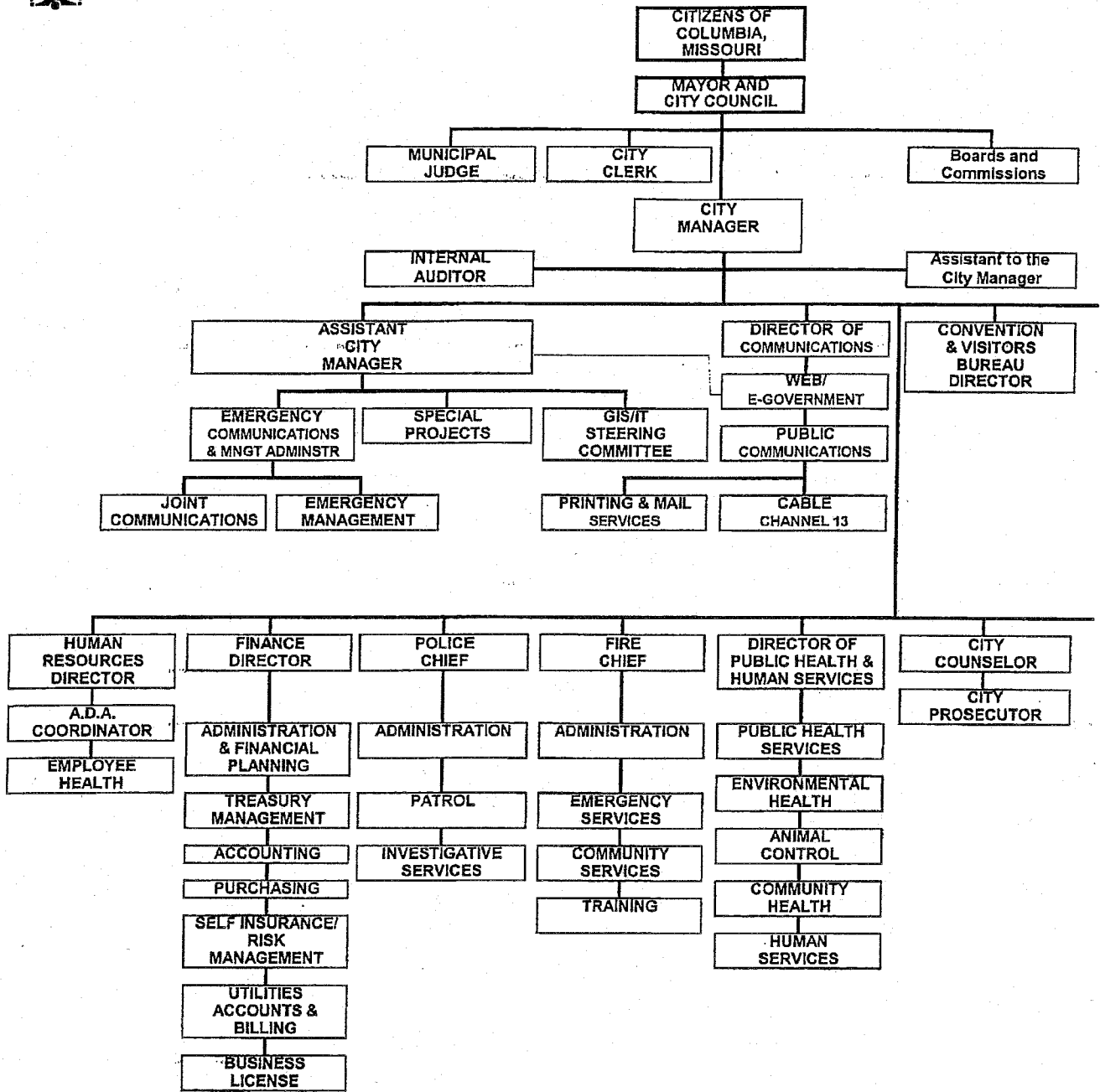
President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

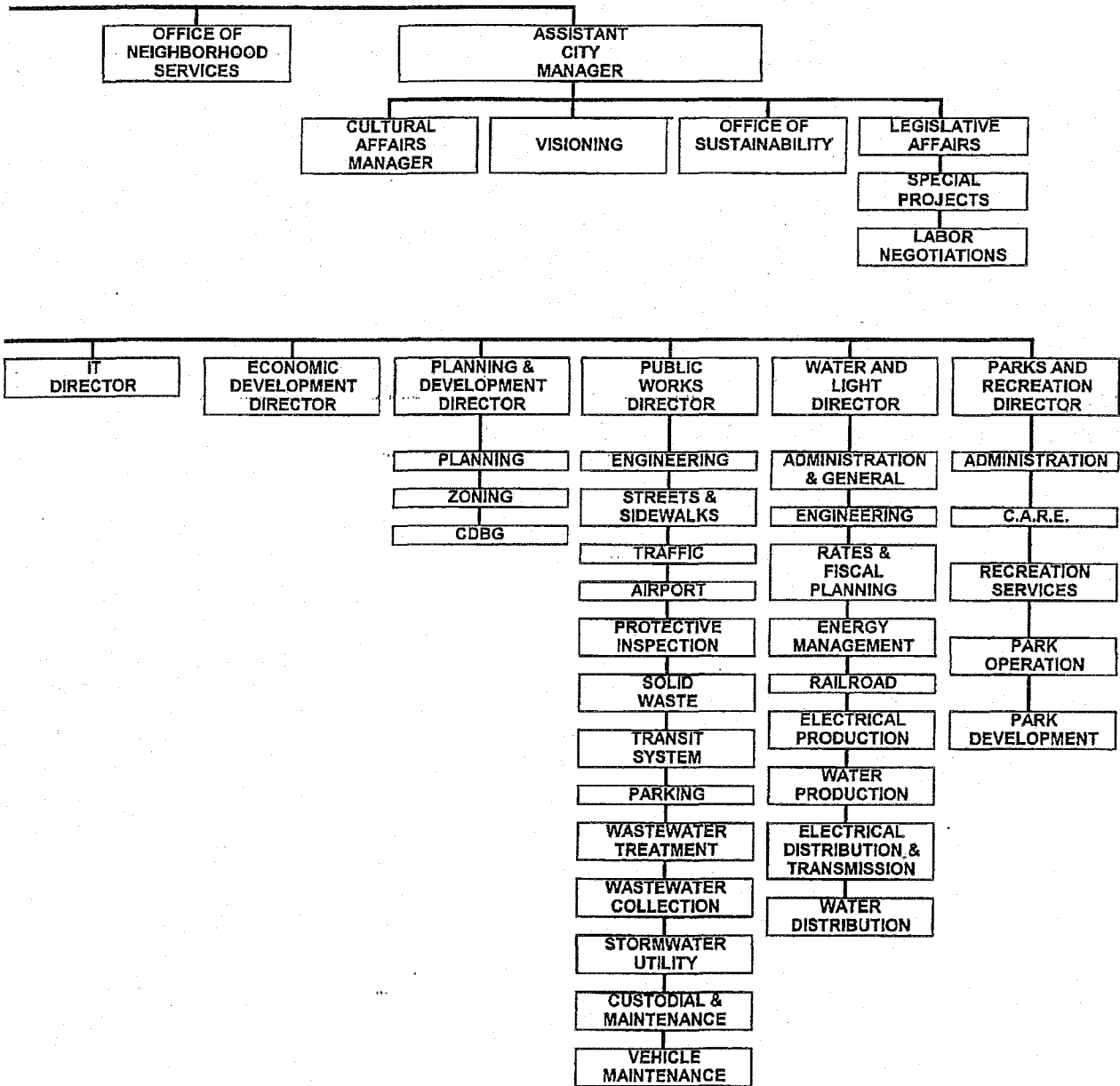


# FUNCTIONAL ORGANIZATIONAL CHART



Approved 7/23/09  
 date  
  
 City Manager

CITY OF COLUMBIA, MISSOURI



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CITY OF COLUMBIA, MISSOURI

# **CITY OF COLUMBIA OFFICIALS**

## **MAYOR**

Darwin Hindman

## **CITY COUNCIL**

Paul Sturtz  
Jason Thornhill  
Karl Skala

Jerry Wade  
Laura Nauser  
Barbara Hoppe

## **CITY MANAGER**

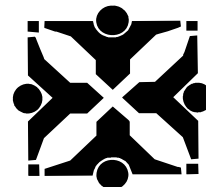
H. William (Bill) Watkins

## **DIRECTOR OF FINANCE**

Lori B. Fleming

## **INDEPENDENT AUDITORS**

McGladrey and Pullen LLP

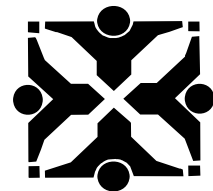


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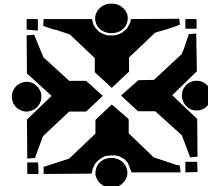
CITY OF COLUMBIA, MISSOURI

# FINANCIAL SECTION



CITY OF COLUMBIA, MISSOURI

# **INDEPENDENT AUDITORS' REPORT**



# McGladrey & Pullen

Certified Public Accountants

## Independent Auditor's Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Columbia, Missouri, as of and for the year ended September 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Columbia, Missouri as of September 30, 2009, and the respective changes in financial position and the cash flows where applicable thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note I.D. 17, and in finding 09-II-A of our consideration of the City's internal control over financial reporting referenced below, the City of Columbia, Missouri restated beginning fund balance and net assets to correct the recording of accounts receivable, deferred revenue and revenue relating to certain revenue sources of the City.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2010 on our consideration of the City of Columbia, Missouri's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 9 through 17, the budgetary comparison information on pages 91 through 93, and the schedules of funding progress and schedules of employer contributions on pages 94 and 95 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Columbia, Missouri's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

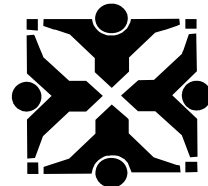
The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in our audit of the basic financial statements and, accordingly, we express no opinion on them.

*McGladrey & Pullen, LLP*

Kansas City, Missouri  
January 29, 2010

CITY OF COLUMBIA, MISSOURI

# **MANAGEMENT'S DISCUSSION AND ANALYSIS**



## **City of Columbia, Missouri Management's Discussion and Analysis**

This discussion and analysis is meant to provide an objective and easily readable analysis of the City's financial activities based on current facts and conditions. Please read this in conjunction with the accompanying transmittal letter and basic financial statements.

### **Fiscal Year Highlights**

Columbia continues to be a growing city. However the recent economic downturn has slowed growth considerably. The City provides a full range of governmental and proprietary services that include ten enterprise activities.

- Tax revenues declined in fiscal year 2009, particularly in sales taxes and gross receipts taxes. Spending controls were implemented to minimize the effect of sales taxes not meeting budget projections.
- For the second year in a row, a decline in developer donated infrastructure accounted for a portion of the reductions in capital grants and contributions program revenues in both governmental and business-type activities.
- Charges for services in business-type activities increased \$6,108,858 or 4% as the City continued implementation of the cost of service studies for the Electric, Water, Sewer and Solid Waste utilities.
- The Finance Advisory and Audit Committee, a Council appointed group of citizen volunteers, completed the initial phase of reviewing the City's governmental revenues and will be making a preliminary recommendation to the City Council for any long term change in composition. Council asked the committee to continue a review of a use tax.
- The City's total net assets increased \$34,298,128 or 4.7%. Governmental activities net assets increased \$25,871,151 or 7.4% while business-type activities net assets increased \$8,426,977 or 2.3%. Total unrestricted net assets increased \$1,334,770.
- The City continued to fully fund its OPEB liability associated with retiree health insurance subsidies as well as make all required contributions to its pension plans.

### **The Comprehensive Annual Financial Report**

This comprehensive annual financial report consists of six parts:

- Introductory section, which includes the transmittal letter and general information,
- Management's discussion and analysis (this part),
- The basic financial statements, which include the government-wide and the fund financial statements, along with the notes to the basic financial statements,
- Required supplementary information,
- Combining statements for non-major governmental funds, non-major enterprise funds, internal service funds, and fiduciary funds, and
- Statistical section

The basic financial statements present two kinds of information. The government-wide financial statements provide both long-term and short-term information about the City's overall financial status. These statements are prepared on a full accrual basis to present information in a more corporate-like presentation. Fund financial statements are included to provide useful information on individual parts of the government. More relevant detail is provided by distinct presentation of major funds in the basic financial statements, rather than summaries by total fund types.

## Government-Wide Financial Statements

The basic financial statements include two government-wide financial statements: the statement of net assets and the statement of activities. These statements can be found on pages 21 to 23. The government-wide financial statements report information about the City as a whole using accounting methods similar to those used by the private sector.

The statement of net assets and statement of activities divide the City into the following:

- **Governmental activities** – All of the City’s basic services are considered to be governmental activities, including public safety, public works, health, parks, planning, cultural and economic development and general administration. These activities are supported primarily with general City revenue such as sales taxes, gross receipts taxes, P.I.L.O.T., property taxes, fines and specific program revenue like permit fees and grants.
- **Business-type activities** – All the City’s enterprise activities are included here. These operations derive revenues from charges for services that are intended to recoup the full cost of operations. Three of these operations require subsidies from tax revenue (airport, transit and recreation services).

The City does not include any component units in its financial statements.

## Fund Financial Statements

Another major section of the basic financial statements is the fund financial statements. These statements are on pages 24 to 37. The fund financial statements provide detailed information about each of the City’s most significant funds, called “major funds”. All “non-major” funds are summarized and presented in a single column.

The City has three kinds of funds:

- **Governmental funds** – Most of the City’s basic services are included in governmental funds. These fund statements are prepared on a modified accrual basis, which means they measure only current financial resources and uses. Capital assets and other long-lived assets, along with long-term liabilities, are not presented in the governmental fund statements. Because this information does not encompass the long-term focus of the government-wide financial statements, additional information is provided on pages 25 and 27 to explain the differences between them.
- **Proprietary funds** – These statements include both enterprise funds and internal service funds. Statements are prepared on the full accrual basis and include all their assets and liabilities, current and long-term. This is the same basis used in the government-wide financial statements.
- **Fiduciary funds** - These statements include activity of funds that report trust responsibilities of the City. These funds are summarized by type: pension, other employee benefit and private purpose trust. These assets are restricted in purpose and do not represent discretionary assets of the City. Therefore, these assets are not presented as a part of the government-wide financial statements.

## Schedule of Net Assets

The following table reflects the condensed schedule of net assets as of September 30, 2009 and 2008:

### City of Columbia's Net Assets

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 164,955,937	173,497,266	\$ 194,072,184	161,699,940	\$ 359,028,121	335,197,206
Capital assets	294,461,875	253,508,148	426,993,961	415,599,294	721,455,836	669,107,442
<b>Total assets</b>	<b>459,417,812</b>	<b>427,005,414</b>	<b>621,066,145</b>	<b>577,299,234</b>	<b>1,080,483,957</b>	<b>1,004,304,648</b>
Long-term liabilities	56,823,973	60,056,816	215,456,013	182,764,659	272,279,986	242,821,475
Other liabilities	26,907,832	17,133,742	22,803,358	20,154,778	49,711,190	37,288,520
Total liabilities	83,731,805	77,190,558	238,259,371	202,919,437	321,991,176	280,109,995
Net assets						
Invested in capital assets, net of related debt	260,097,787	244,275,475	283,331,995	276,597,165	543,429,782	520,872,640
Restricted	80,373,047	72,819,079	13,979,258	11,127,010	94,352,305	83,946,089
Unrestricted	35,215,173	32,720,302	85,495,521	86,655,622	120,710,694	119,375,924
Total net assets	\$ 375,686,007	349,814,856	\$ 382,806,774	374,379,797	\$ 758,492,781	724,194,653

A review of the government-wide financial statement of net assets reveals the following:

Total assets for the City as a whole are \$1,080,483,957, an increase of \$76,179,309. Governmental activities total assets increased only \$32,412,398. Governmental activities current assets actually decreased \$8,541,329 primarily due to a decrease in cash in the Capital Projects fund as the city increases activity on capital projects as outlined in the Capital Improvement Plan. Business-type activities total assets increased \$43,766,911. Both current and capital assets in business-type activities increased in the current fiscal year. Total capital assets increased \$52,348,394. Of this amount, \$40,953,727 was in governmental activities (primarily in street infrastructure and the new government center) and \$11,394,667 for business-type activities.

Overall the City experienced an increase in liabilities of \$41,881,181. The increase of \$29,458,511 in long-term liabilities is due to the issuance of debt. In 2009 business activity debt was issued for the Water, Parking and Sewer utilities. Other liabilities increased \$12,422,670 most of which occurred in governmental activities due to the unearned revenue liability for the property tax receivable. The city restated fiscal year 2008 numbers due to a change in revenue recognition. Other liabilities increased for business-type activities by \$2,648,580, which is a result of increases in construction contracts payable and a pollution remediation liability of approximately \$783,925 due to implementation of GASB 49.

Total net assets for the City as a whole are \$758,492,781, an increase of \$34,298,128 or 4.7%. Governmental activities total net assets increased \$25,871,151 and business-type activities total net assets increased \$8,426,977, increases of 7.4% and 2.3%, respectively. Governmental net assets invested in capital assets net of related debt increased \$15,822,312 due primarily to streets donated by developers. Restricted net assets increased \$10,406,216, primarily in governmental activities. Total unrestricted net assets had a small increase over fiscal year 2008 of \$1,334,770.



## Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the year ended September 30, 2009 and 2008:

### City of Columbia's Schedule of Activities

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	\$ 10,982,979	9,917,029	\$ 161,036,946	154,928,088	\$ 172,019,925	164,845,117
Grants and contributions	7,410,843	7,777,301	2,026,465	1,588,506	9,437,308	9,365,807
Capital grants and contributions	15,608,834	28,476,557	2,476,997	4,366,361	18,085,831	32,842,918
General revenues:						
Property taxes	10,703,734	10,724,486	-	-	10,703,734	10,724,486
Sales tax	37,615,054	38,669,141	-	-	37,615,054	38,669,141
Other taxes	13,557,057	13,687,438	-	-	13,557,057	13,687,438
Investment revenue	6,163,536	6,031,249	6,760,213	6,064,180	12,923,749	12,095,429
Other	2,753,039	5,348,082	2,061,999	4,064,955	4,815,038	9,413,037
Total revenues	<u>104,795,076</u>	<u>120,631,283</u>	<u>174,362,620</u>	<u>171,012,090</u>	<u>279,157,696</u>	<u>291,643,373</u>
Expenses:						
Policy development and admin.	14,427,609	15,762,421	-	-	14,427,609	15,762,421
Public safety	38,011,371	36,142,924	-	-	38,011,371	36,142,924
Transportation	11,198,089	10,104,040	-	-	11,198,089	10,104,040
Health and environment	8,903,255	8,403,019	-	-	8,903,255	8,403,019
Personal development	10,344,600	10,350,937	-	-	10,344,600	10,350,937
Interest on long-term debt	2,149,871	1,595,972	-	-	2,149,871	1,595,972
Electric Utility	-	-	99,694,306	91,847,957	99,694,306	91,847,957
Water Utility	-	-	16,021,650	14,517,123	16,021,650	14,517,123
Sanitary Sewer Utility	-	-	12,030,951	10,970,073	12,030,951	10,970,073
Regional Airport	-	-	2,232,666	2,107,172	2,232,666	2,107,172
Public Transportation	-	-	5,382,338	5,069,495	5,382,338	5,069,495
Solid Waste Utility	-	-	13,747,082	14,044,574	13,747,082	14,044,574
Parking Facilities	-	-	1,295,897	1,432,705	1,295,897	1,432,705
Recreation Services	-	-	6,823,710	6,804,775	6,823,710	6,804,775
Railroad	-	-	941,661	980,760	941,661	980,760
Storm Water Utility	-	-	1,654,512	1,548,103	1,654,512	1,548,103
Total expenses	<u>85,034,795</u>	<u>82,359,313</u>	<u>159,824,773</u>	<u>149,322,737</u>	<u>244,859,568</u>	<u>231,682,050</u>
Increase in assets before transfers	19,760,281	38,271,970	14,537,847	21,689,353	34,298,128	59,961,323
Transfers	6,110,870	5,750,147	(6,110,870)	(5,750,147)	-	-
Increase in net assets	25,871,151	44,022,117	8,426,977	15,939,206	34,298,128	59,961,323
Net assets, beginning, as restated	349,814,856	305,792,739	374,379,797	358,440,591	724,194,653	664,233,330
Net assets, ending	<u>\$ 375,686,007</u>	<u>349,814,856</u>	<u>\$ 382,806,774</u>	<u>374,379,797</u>	<u>\$ 758,492,781</u>	<u>724,194,653</u>

The government-wide statement of activities indicates the major sources of program revenues are charges for services which increased by 4.4%. Rate increases and customer growth in the City's Water, Electric and Sewer Utilities account for most of this increase. The City's enterprise operations continue to experience growth in their customer bases, however the rate of growth has declined. Charges for services for governmental activities increased by \$1,065,950 primarily due to Health and Planning fee increases implemented during 2009.

Total revenues decreased \$12,485,677 or 4.3% for 2009 due to the significant decrease in capital contributions. Government-wide, capital grants and contributions decreased \$14,757,087 mostly due to the decrease in infrastructure donated by developers. Governmental activities accepted approximately \$5.7 million in capital contributions in FY 2009 a decrease of \$9.3 million from 2008. The value of donated water and sewer lines also declined from 2008 due to the slowdown in private development activities in 2009. Operating grants and contributions for fiscal year 2009 are essentially the same as fiscal year 2008.

Total governmental activities general revenues experienced a decrease of 4.9%. Miscellaneous other revenue decreased \$2,595,043 primarily due to the receipt of a settlement with wireless communication providers in fiscal year 2008. Sales tax is the most significant general revenue. Columbia experienced a \$1,054,087 decrease in sales tax revenue which is a (2.7%) change. Staff continues to closely monitor the monthly sales tax files provided by the state. Business-type revenues grew by less than 2% due to the decrease in capital contributions. Charges for service grew 3.9% due to rate increases and small growth in customer base.

Four of the ten business-type activities show program revenue in excess of expenses. The City budgets for subsidies or transfers to the Public Transportation, Recreation Services and Airport Funds. The City is currently reviewing the need to adjust rates in the Storm Water utility. The City maintains appropriate reserves in all of the business-type activity funds.

Total program expenses for FY 2009 are \$244,859,568, an increase of 5.7%. The majority of these expenses, \$159,824,773, are for business-type activities. Business-type activity expenses increased 7%. The most significant increases were in Electric, Water and Sewer funds. Solid Waste fund expenses decreased in 2009, mainly due to the decrease in fuel costs. Governmental activities program expenses increased 3.2%. The most significant increases are in interest on long term debt of 34% due to special obligation bonds that were issued mid year in 2008 to finance the Downtown Government Center, Transportation increases of 10.8% and an increase in Public Safety of 5.1%. Policy development and administration expenses decreased approximately \$1.3 million. Most of this decrease relates to favorable claims experience in the Self Insurance fund.

Net transfers from business-type activities to governmental activities were \$6,110,870. However, the City transferred over \$5.6 million in general funds and transportation sales tax funds to support the operations of various business-type activities. For purposes of the government-wide financial statements, over \$11.5 million in payment in lieu of tax funds that are paid by the Water and Electric Utilities to the general fund are included as transfers. Detail of individual transfers can be found in the notes to the financial statements.

The City did not have any special or extraordinary items in FY 2009.

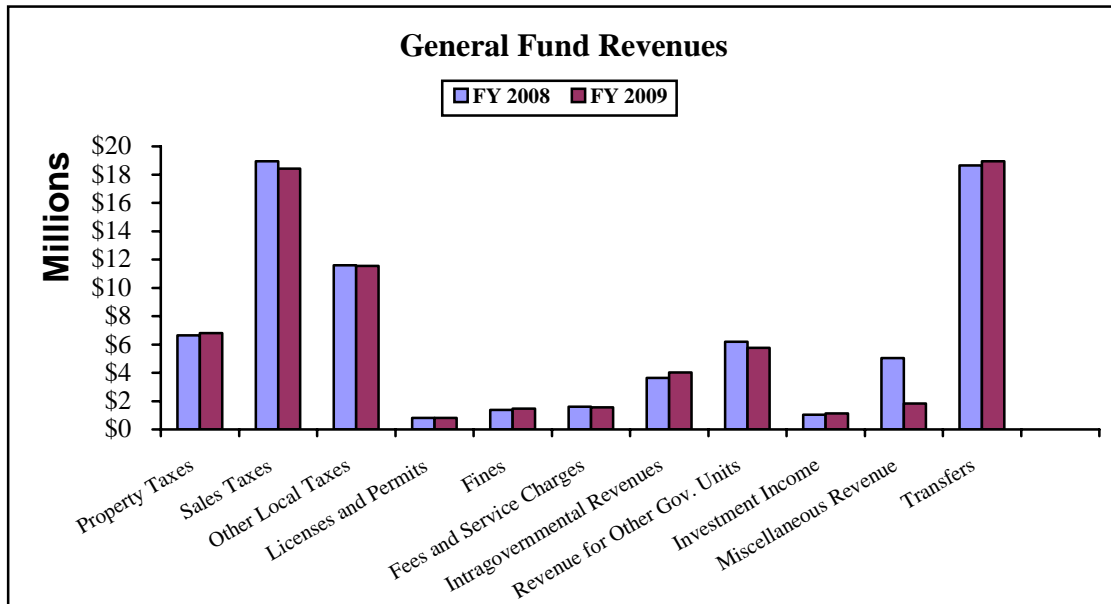
## **Fund Statements**

The City's fund statements can be found on pages 24 to 37 of the basic financial statements. A reconciliation to the government-wide financial statements has been provided with these fund statements. The proprietary funds ended FY 2009 with an increase in net assets. The governmental funds ended FY2009 with a decrease in fund balance.

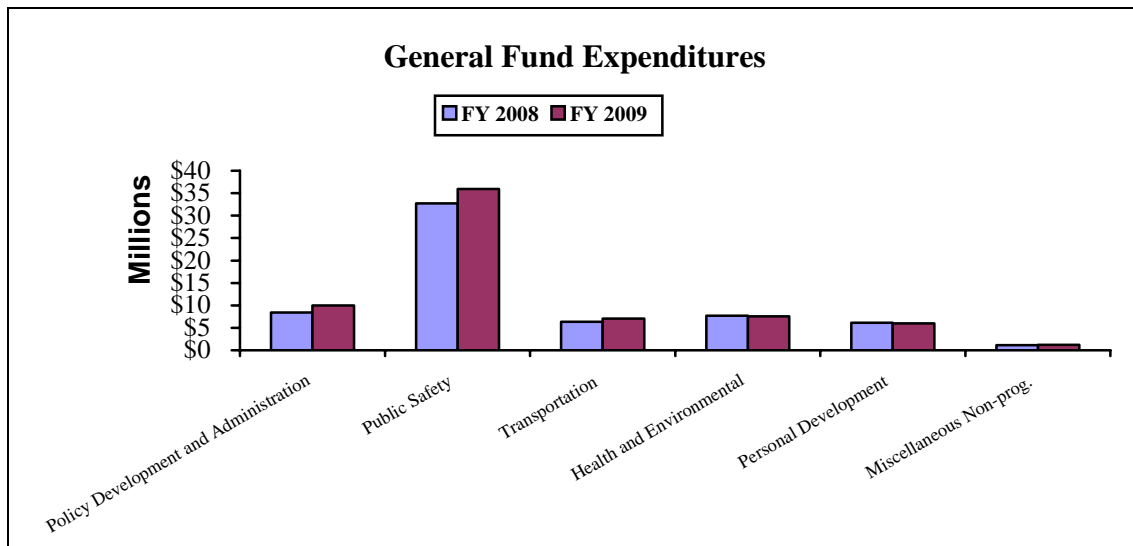
Undesignated general fund balance is 23.6% of expenditures and transfers, well above the 16% target set by Council policy. It is the City's policy to designate the portion of fund balance that has been appropriated as revenue for the FY 2009 budget. The City had budgeted for the use of over \$4.9 million in appropriated fund balance for FY 2009 and designated only \$3.6 million for use in FY 2010. Staff has forecast the need to utilize fund balance for the next several years. Council decided during the fiscal 2010 budget process to keep reserve levels above the 16% required by Council policy to have funds available for future years. Care is taken to identify capital or other one time uses when the amount of appropriated fund balance increases substantially.

Overall revenues and transfers into the general fund exceeded budget by approximately \$1.5 million. Grant revenues account for most of this difference. Sales tax receipts were \$853,803 below budget. It should be noted that for budget purposes, Payment in Lieu of Tax from the Water & Electric fund is treated as a revenue, while generally accepted accounting principles require that it be recognized as a transfer from other funds. General fund revenues excluding appropriated fund balance and transfers decreased \$3,526,980 or 6.2%. The overall property tax rate

remained constant at 41 cents. The City experienced a decrease in sales tax over FY 2008. Significant decreases occurred in miscellaneous revenues due to the settlement with wireless communication providers in 2008.

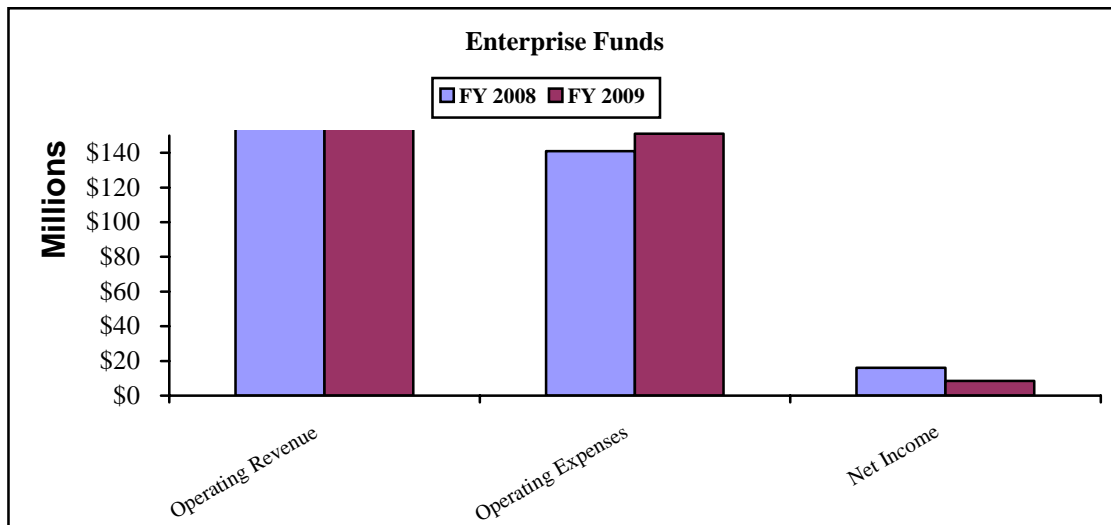


General fund expenditures were \$8.3 million under budget for FY 2009 with over \$1.9 million in policy development and administration related to the non motorized grant activity. Of the total amount, over \$4 million has been encumbered to be spent in FY 2010. The City encumbered funds but postponed the purchase of police vehicles and several other large equipment purchases until 2010 to make sure revenues and expenditures did not vary significantly from the amounts budgeted. General fund expenditures, including transfers, increased \$3.1 million or 4.4%. The largest dollar increase was in the area of public safety at \$2.3 million or 6.6% mostly in police and fire personnel costs. Transportation also increased over \$883,000 or 11.4% and includes administration of the non motorized grant activities.



Overall, total non-major governmental funds fund balance decreased by \$776,353 primarily due to restatement of fund balance. Capital projects fund balance decreased by over \$19.5 million as the City completes projects funded through bond proceeds.

A review of the net assets of the proprietary funds indicates that all funds have positive unrestricted net assets. Operating revenues and operating expenses increased for the City's enterprise funds in FY 2009 by 4.0% and 6.6%, respectively. Power costs increased \$4.6 million, or 7.6%. The change in net assets of \$8,426,977 was a decrease of \$7,512,229 from the \$15,939,206 increase in 2008. The City's enterprise funds continue to experience limited growth in customer base. Several of the City's internal service funds experienced losses for FY 2009. All of the losses were budgeted as the accumulated balances were above those required to operate on a break even basis. Rate increases to user departments were budgeted in FY 2010 for most of the internal service funds to ensure net assets remain at appropriate levels.



The City implemented a 5% rate increase in electric rates, a 5.5% increase in water rates, and a 15% increase in sewer rates in 2009. Total production cost for the electric utility increased approximately \$5.1 million primarily due to new contracts for purchased power. Columbia continues to have very competitive utility rates for our region.

### Budget Variances

It is the City's policy to allow departments to carry forward the budget allocation for project funds or for items that are encumbered at fiscal year end and will be expensed in the subsequent fiscal year. The FY 2009 final budget for the general fund includes approximately \$4.4 million of funds carried forward from FY 2008. The remaining increases in the FY 2009 budget were for grants and contributions received during the year. These grants and contributions also increased the general fund revenue budget for FY 2009. These changes are not expected to affect future budgets.

Overall, the general fund ended FY 2009 with favorable budget variances for revenues, expenditures and transfers of \$9.9 million. As stated earlier, current economic conditions caused sales taxes to fall \$853,803 short of budget projections. General property taxes and other local tax revenues ended the year with a 3.3% favorable variance. Revenue from other governmental units (Grants) indicate a \$1.37 million favorable variance due to a multi year non motorized grant that is on a reimbursement basis.

General fund expenditures were \$8.3 million under budget for FY 2009. As sales taxes continued to decline during the year, the City Manager requested departments to implement cost saving measures that would allow for this significant amount to remain unspent and build reserves for use in future budgets. The largest savings were obtained from the Streets and Sidewalk and Traffic divisions of approximately \$2.3 million from supplies and contracts for street maintenance activities. The Police department did not purchase replacement vehicles for a saving of almost \$700,000 and saved another \$860,000 in personnel vacancies and supplies. Of the \$8.3 million under budget, over

\$3.6 million has been encumbered to be spent in FY 2010. Typically, the City anticipates expenditures to end the year between 3% and 6% below budget.

## Capital Assets

<b>City of Columbia Capital Assets (net of accumulated depreciation)</b>							
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>		
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	
Land	\$ 38,746,678	37,668,950	\$ 11,102,568	10,757,280	\$ 49,849,246	48,426,230	
Buildings	21,326,927	19,219,725	-	-	21,326,927	19,219,725	
Improvements other than buildings	16,240,057	13,952,418	-	-	16,240,057	13,952,418	
Structures and improvements	-	-	214,942,834	211,385,524	214,942,834	211,385,524	
Furniture, fixtures and equipment	13,118,540	11,370,953	183,032,268	179,314,551	196,150,808	190,685,504	
Infrastructure	162,442,725	153,669,119	-	-	162,442,725	153,669,119	
Construction in progress	42,586,948	17,626,983	17,916,291	14,141,939	60,503,239	31,768,922	
<b>Total</b>	<b>\$ 294,461,875</b>	<b>253,508,148</b>	<b>\$ 426,993,961</b>	<b>415,599,294</b>	<b>\$ 721,455,836</b>	<b>669,107,442</b>	

## Major Capital Asset Events FY09

- Construction of the new government center was nearing completion with move-in scheduled for early 2010.
- The new Fire Station #7 in southwest Columbia was completed at a cost of approximately \$2.1 million. This project was funded by the extension of the ¼ cent capital sales tax approved by voters in November, 2005.
- Construction of Fire Station #9 in northwest Columbia was well underway at fiscal year end. This project was also funded by the extension of the ¼ cent capital sales tax approved by voters in November, 2005.
- The \$1.5 million police training facility was essentially complete with the official opening scheduled for mid-November 2009.
- Highway 763 expansion, a joint project of the City, Boone County and the State of Missouri was nearing completion at September 30. City funding includes ¼ cent capital sales tax.
- Engineering for several improvement projects funded by the federal Non-motorized Grant continued. Intersection improvements at Providence and Stadium, Providence and Stewart and Stadium and Forum were completed.
- Construction began on the \$16 million Scott Blvd. widening project funded by a federal grant along with state and city funding.
- Construction continues on the Vandiver Ramp to Mexico Gravel Road project funded in part by the extended ¼ cent capital sales tax approved by voters in 2005.
- The Providence Road extension from Vandiver to Blue Ridge was nearing completion at fiscal year end. Funding for this project was provided in part by a federal grant and ¼ cent capital sales tax.
- Engineering continued for the Waste Water Treatment Plant Expansion. In 2008 voters authorized \$77 million in bonds for constructing improvements to the waste water treatment facility and sanitary sewer collection system. Construction is scheduled to begin in early 2010.
- Construction began on the 5th and Walnut parking garage funded by a \$13,030,000 Build America Bond issue.

Additional information on the City's capital assets can be found in Note VI on pages 58-60 of this report.

## Debt Administration

The City's debt issues are discussed in Note IX on pages 65-74 of this report. Please refer to it for additional information. The City had three debt issuances in 2009. The City issued \$13,030,000 in Special Obligation Build America Bonds for the construction of a parking garage at 5<sup>th</sup> and Walnut. The debt payments will be funded through revenues generated by the Parking Utility for space rental and meter collections. The Water and Electric Utility issued \$16,725,000 in Revenue Bonds for improvements to the water distribution system. The Sanitary Sewer Utility issued \$10,405,000 in Revenue Build America Bonds for the acquisition, construction and equipment for improvements, additions and enlargements of the City's Sewer System. Debt payments for the Water and Electric and Sewer Utilities have been programmed in their cost of service study used to set rates.

### City of Columbia Net Outstanding Debt

	<u>FY 2009</u>	<u>FY 2008</u>
<b><u>Governmental Activities</u></b>		
Special Obligation Bonds/Notes	\$ 48,643,075	\$ 51,967,240
	<u>\$ 48,643,075</u>	<u>\$ 51,967,240</u>
<b><u>Business-type Activities</u></b>		
Revenue Bonds	\$ 114,423,582	\$ 92,614,726
Special Obligation Bonds	96,437,311	84,885,220
	<u>\$ 210,860,893</u>	<u>\$ 177,499,946</u>

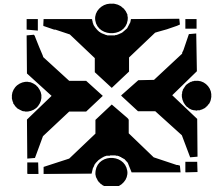
## Financial Contact

The City's financial statements are designed to present users (citizens, taxpayers, customers, investors and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. Any questions regarding the report or request for additional information should be directed to the Director of Finance, 701 East Broadway, Columbia, Missouri 65201. Financial reports may also be found on the City's web site at [www.GoColumbiaMo.com](http://www.GoColumbiaMo.com).

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CITY OF COLUMBIA, MISSOURI

# BASIC FINANCIAL STATEMENTS





**CITY OF COLUMBIA, MISSOURI**  
**STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2009**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 113,244,167	\$ 73,797,560	\$ 187,041,727
Investments	6,055,308	-	6,055,308
Receivables (net of allowance for uncollectibles)	30,150,315	20,675,802	50,826,117
Internal balances	2,159,703	(2,159,703)	-
Inventories	695,800	7,733,528	8,429,328
Prepaid items	45,402	30,278	75,680
Deferred charges	391,263	2,820,710	3,211,973
Other assets	-	738	738
Restricted assets:			
Cash and cash equivalents	5,139,904	-	5,139,904
Bond covenant account cash	-	85,202,079	85,202,079
Closure and postclosure reserve	-	1,960,901	1,960,901
Customer security and escrow cash	-	3,719,827	3,719,827
Grants receivable	7,074,075	290,464	7,364,539
Capital assets:			
Non depreciable	81,333,626	29,018,859	110,352,485
Depreciable, net	213,128,249	397,975,102	611,103,351
<b>Total Assets</b>	<u>459,417,812</u>	<u>621,066,145</u>	<u>1,080,483,957</u>
<b>LIABILITIES</b>			
Accounts payable	13,680,822	8,315,469	21,996,291
Accrued payroll and payroll taxes	1,914,321	1,172,858	3,087,179
Accrued interest payable	259,775	3,422,319	3,682,094
Due to other governments	-	317,057	317,057
Unearned revenue	10,242,718	131,065	10,373,783
Construction contracts payable	-	4,485,784	4,485,784
Customer security and escrow deposits	-	3,719,827	3,719,827
Other liabilities	810,196	1,238,979	2,049,175
Long-term liabilities:			
Due within one year:			
Accrued compensated absences	2,107,057	1,184,544	3,291,601
Revenue bonds payable	-	5,395,000	5,395,000
Special obligation bonds and notes payable	3,580,000	1,520,000	5,100,000
Claims payable - health insurance	679,956	-	679,956
Claims payable - worker's compensation and general liability	1,490,258	-	1,490,258
Other long-term liabilities	-	849,542	849,542
Due in more than one year:			
Accrued compensated absences	658,885	370,413	1,029,298
Revenue bonds payable	-	109,028,582	109,028,582
Special obligation bonds and notes payable	45,063,075	94,917,311	139,980,386
Claims payable - worker's compensation and general liability	3,244,742	-	3,244,742
Other long-term liabilities	-	2,190,621	2,190,621
<b>Total Liabilities</b>	<u>83,731,805</u>	<u>238,259,371</u>	<u>321,991,176</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	260,097,787	283,331,995	543,429,782
Restricted for:			
Debt service	5,778,995	11,478,081	17,257,076
Capital projects	46,490,295	290,464	46,780,759
Permanent Fund:			
Expendable	6,446,329	-	6,446,329
Nonexpendable	1,500,000	-	1,500,000
Statutory restrictions	20,157,428	2,210,713	22,368,141
Unrestricted	35,215,173	85,495,521	120,710,694
<b>Total Net Assets</b>	<u>\$ 375,686,007</u>	<u>\$ 382,806,774</u>	<u>\$ 758,492,781</u>

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

**CITY OF COLUMBIA, MISSOURI  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Program Revenues</b>
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>Governmental activities:</b>				
Policy development and administration	\$ 14,427,609	\$ 7,931,919	\$ -	\$ -
Public safety	38,011,371	1,781,033	1,701,297	40,233
Transportation	11,198,089	243,700	3,247,164	13,368,286
Health and environment	8,903,255	1,026,327	2,298,409	2,101,208
Personal development	10,344,600	-	163,973	99,107
Interest on long-term debt	2,149,871	-	-	-
<b>Total governmental activities</b>	<b>85,034,795</b>	<b>10,982,979</b>	<b>7,410,843</b>	<b>15,608,834</b>
<b>Business-type activities:</b>				
Electric Utility	99,694,306	110,753,285	9,043	-
Water Utility	16,021,650	15,876,107	-	268,382
Sanitary Sewer Utility	12,030,951	10,654,076	-	1,161,889
Regional Airport	2,232,666	481,984	44,895	673,145
Public Transportation	5,382,338	1,447,616	1,828,755	91,968
Solid Waste Utility	13,747,082	14,074,055	143,772	-
Parking Facilities	1,295,897	1,737,094	-	-
Recreation Services	6,823,710	4,120,606	-	-
Railroad	941,661	662,749	-	258,450
Storm Water Utility	1,654,512	1,229,374	-	23,163
<b>Total business-type activities</b>	<b>159,824,773</b>	<b>161,036,946</b>	<b>2,026,465</b>	<b>2,476,997</b>
<b>Total City</b>	<b>\$ 244,859,568</b>	<b>\$ 172,019,925</b>	<b>\$ 9,437,308</b>	<b>\$ 18,085,831</b>

General revenues:  
Property taxes  
Sales tax  
Gasoline tax  
Cigarette tax  
Motor vehicle tax  
Utilities tax  
Gross receipts tax  
Investment revenue  
Miscellaneous  
Transfers  
Total general revenues and transfers  
Change in net assets  
Net assets - beginning (as restated)  
Net assets - ending

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

**Net (Expense) Revenue and  
Changes in Net Assets**

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (6,495,690)	\$ -	\$ (6,495,690)
(34,488,808)	-	(34,488,808)
5,661,061	-	5,661,061
(3,477,311)	-	(3,477,311)
(10,081,520)	-	(10,081,520)
(2,149,871)	-	(2,149,871)
<u>(51,032,139)</u>	<u>-</u>	<u>(51,032,139)</u>
-	11,068,022	11,068,022
-	122,839	122,839
-	(214,986)	(214,986)
-	(1,032,642)	(1,032,642)
-	(2,013,999)	(2,013,999)
-	470,745	470,745
-	441,197	441,197
-	(2,703,104)	(2,703,104)
-	(20,462)	(20,462)
-	(401,975)	(401,975)
<u>-</u>	<u>5,715,635</u>	<u>5,715,635</u>
<u>(51,032,139)</u>	<u>5,715,635</u>	<u>(45,316,504)</u>
10,703,734	-	10,703,734
37,615,054	-	37,615,054
2,343,747	-	2,343,747
652,968	-	652,968
806,643	-	806,643
8,095,333	-	8,095,333
1,658,366	-	1,658,366
6,163,536	6,760,213	12,923,749
2,753,039	2,061,999	4,815,038
6,110,870	(6,110,870)	-
<u>76,903,290</u>	<u>2,711,342</u>	<u>79,614,632</u>
25,871,151	8,426,977	34,298,128
349,814,856	374,379,797	724,194,653
<u>\$ 375,686,007</u>	<u>\$ 382,806,774</u>	<u>\$ 758,492,781</u>

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

**CITY OF COLUMBIA, MISSOURI  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2009**

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 23,426,605	\$ 64,659,224	\$ 17,589,775	\$ 105,675,604
Accounts receivable, net	419,796	2,004,905	1,650,679	4,075,380
Taxes receivable, net	10,242,299	-	7,245,008	17,487,307
Grants receivable	541,993	-	509,204	1,051,197
Rehabilitation loans receivable, net	-	-	6,607,470	6,607,470
Accrued interest	62,315	172,376	193,600	428,291
Due from other funds	1,481,964	-	5,283	1,487,247
Prepaid items	39,219	-	1,042	40,261
Advances to other funds	-	-	1,365,398	1,365,398
Other assets - current	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	-	5,139,904	5,139,904
Grants receivable	-	7,074,075	-	7,074,075
<b>Total assets</b>	<u>\$ 36,214,191</u>	<u>\$ 73,910,580</u>	<u>\$ 40,307,363</u>	<u>\$ 150,432,134</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,228,802	\$ 11,810,742	\$ 262,168	\$ 13,301,712
Accrued payroll and payroll taxes	1,669,946	12,955	29,413	1,712,314
Due to other funds	5,283	-	9,112	14,395
Advances from other funds	-	678,547	-	678,547
Deferred revenue	6,919,481	639,054	3,862,851	11,421,386
Other liabilities	730,852	-	9,646	740,498
<b>Total liabilities</b>	<u>10,554,364</u>	<u>13,141,298</u>	<u>4,173,190</u>	<u>27,868,852</u>
<b>FUND BALANCES</b>				
Reserved:				
Reserved for encumbrances	4,071,640	28,060,549	302,979	32,435,168
Reserved for prepaid items	39,219	-	1,042	40,261
Reserved for development charges	-	-	30,446	30,446
Reserved for hotel/motel tax	-	-	353,458	353,458
Reserved for loans receivable	-	-	6,607,470	6,607,470
Reserved for contributions	-	-	1,500,000	1,500,000
Reserved for advances to other funds	-	-	1,365,398	1,365,398
Reserved for debt service	-	-	4,756,000	4,756,000
Unreserved:				
Designated - appropriated	3,615,751	14,732,374	-	18,348,125
Special revenue funds	-	-	517,910	517,910
Designated - Cultural Affairs	116,746	-	-	116,746
Designated - unrealized gains	662,276	1,676,726	-	2,339,002
Special revenue funds	-	-	262,989	262,989
Debt service funds	-	-	145,979	145,979
Permanent fund	-	-	105,716	105,716
Undesignated	17,154,195	16,299,633	-	33,453,828
Undesignated, reported in non-major:				
Special revenue funds	-	-	14,332,555	14,332,555
Debt service funds	-	-	877,016	877,016
Permanent fund	-	-	4,975,215	4,975,215
<b>Total fund balances</b>	<u>25,659,827</u>	<u>60,769,282</u>	<u>36,134,173</u>	<u>122,563,282</u>
<b>Total liabilities and fund balances</b>	<u>\$ 36,214,191</u>	<u>\$ 73,910,580</u>	<u>\$ 40,307,363</u>	<u>\$ 150,432,134</u>

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

**CITY OF COLUMBIA, MISSOURI**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2009**

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

Total fund balance - total governmental funds		\$ 122,563,282
<p>Capital assets used in governmental activities, including applicable internal service funds, are not current financial resources, and therefore, are not reported in the governmental funds.</p>		
Governmental capital assets	\$ 359,549,152	
Less accumulated depreciation	<u>(65,087,277)</u>	294,461,875
<p>Internal service funds are used by management to charge the costs of custodial maintenance, information services, public communications, fleet operations, self insurance, and employee benefits; and, therefore, the assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets, net of capital assets. (see page 51)</p>		
		8,524,774
<p>Long-term liabilities, including special obligation bonds and notes, and accrued compensated absences, are not due and payable in the current period, and therefore, are not reported as liabilities in the governmental funds.</p>		
Accrued compensated absences	\$ (2,531,005)	
Special Obligation Bonds, including unamortized bond premium and deferred amount on refunding	(46,693,075)	
Special Obligation Notes	(1,950,000)	
Accrued interest payable	<u>(259,775)</u>	(51,433,855)
<p>Unamortized issue costs for special obligation debt issues are not financial resources and are not reported in the funds</p>		
		391,263
<p>Some of the City's revenue will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore, are reported as deferred revenue in the funds.</p>		
		1,178,668
Net Assets of Governmental Activities		<u><u>\$ 375,686,007</u></u>

**CITY OF COLUMBIA, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>	<u>Non-Major Funds</u>	
<b>REVENUES</b>				
General property taxes	\$ 6,812,948	\$ -	\$ 3,890,786	\$ 10,703,734
Sales tax	18,427,197	-	19,187,857	37,615,054
Other local taxes	11,541,182	-	1,658,366	13,199,548
Licenses and permits	823,184	-	19,666	842,850
Fines	1,457,963	-	-	1,457,963
Fees and service charges	1,548,861	-	368,592	1,917,453
Special assessment taxes	-	-	-	-
Intragovernmental revenue	4,025,046	-	-	4,025,046
Revenue from other governmental units	5,761,569	7,783,110	3,750,482	17,295,161
Investment revenue	1,139,560	3,513,037	1,136,602	5,789,199
Miscellaneous	1,827,347	829,294	96,398	2,753,039
Total Revenues	<u>53,364,857</u>	<u>12,125,441</u>	<u>30,108,749</u>	<u>95,599,047</u>
<b>EXPENDITURES</b>				
Current:				
Policy development and administration	9,987,689	-	2,026,148	12,013,837
Public safety	35,970,659	-	-	35,970,659
Transportation	7,092,854	-	-	7,092,854
Health and environment	7,551,605	-	1,272,528	8,824,133
Personal development	5,978,853	-	3,741,069	9,719,922
Misc. nonprogrammed activities	1,238,802	-	-	1,238,802
Capital outlay	1,825,028	40,183,923	-	42,008,951
Debt service:				
Redemption of serial bonds	-	-	3,205,000	3,205,000
Interest	-	-	2,242,906	2,242,906
Fiscal agent fees	-	-	661	661
Total Expenditures	<u>69,645,490</u>	<u>40,183,923</u>	<u>12,488,312</u>	<u>122,317,725</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(16,280,633)</u>	<u>(28,058,482)</u>	<u>17,620,437</u>	<u>(26,718,678)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	18,941,939	8,618,863	5,545,443	33,106,245
Transfers out	(2,908,684)	(88,875)	(23,942,233)	(26,939,792)
Total Other Financing Sources (Uses)	<u>16,033,255</u>	<u>8,529,988</u>	<u>(18,396,790)</u>	<u>6,166,453</u>
Net Change in Fund Balances	(247,378)	(19,528,494)	(776,353)	(20,552,225)
FUND BALANCE - BEGINNING AS RESTATED	<u>25,907,205</u>	<u>80,297,776</u>	<u>36,910,526</u>	<u>143,115,507</u>
FUND BALANCE - ENDING	<u>\$ 25,659,827</u>	<u>\$ 60,769,282</u>	<u>\$ 36,134,173</u>	<u>\$ 122,563,282</u>

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

**CITY OF COLUMBIA, MISSOURI  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

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

Net change in fund balances - total governmental funds \$ (20,552,225)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Additionally, contributions of capital assets to the City are recorded as capital contributions on the Statement of Activities. This is the amount by which capital outlays and capital contributions, meeting the capitalization threshold, exceeded depreciation expense in the current year. Details of the reported amounts are as follows:

Capital outlay	42,008,951	
Capital contribution	5,724,514	
Loss on disposal of capital assets	(300,465)	
Change in net capital assets internal services fund	131,565	
Depreciation expense	<u>(6,610,838)</u>	40,953,727

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 1,178,668

The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. 3,205,000

Bond proceeds provide current financial resources to governmental funds; however issuing debt increases long-term liabilities in the Statement of Net Assets:

Amortized deferred amount on refunding	(9,996)	
Amortized issue costs on Notes Payable	(9,861)	
Amortized issue costs on Bonds Payable	(36,716)	
Amortized premium on Bonds Payable	<u>129,161</u>	72,588

In the Statement of Activities compensated absences is accrued whereas in the Governmental Funds an expenditure is reported when due and matured. (147,894)

In the Statement of Activities interest is accrued whereas in the Governmental Funds an expenditure is reported when due. 22,309

Internal service funds are used by the City to charge the costs of custodial maintenance, information services, public communications, fleet operations, self insurance, and employee benefits to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities. (see page 51) 1,138,978

Change in net assets of governmental activities \$ 25,871,151

**CITY OF COLUMBIA, MISSOURI**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2009**

	Major Enterprise Funds		
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Utility
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 50,184,248	\$ 3,319,151	\$ 4,600,738
Investments	-	-	-
Receivables (net of allowance for uncollectibles)	16,650,400	1,108,107	1,538,131
Grants receivable	-	-	68,861
Accrued interest	259,579	43,703	22,250
Loans receivable from other funds	56,500	-	-
Inventories	7,286,572	-	246,545
Prepaid items	18,850	-	-
Other assets	-	-	-
Total current assets	<u>74,456,149</u>	<u>4,470,961</u>	<u>6,476,525</u>
Noncurrent assets:			
Restricted assets:			
Bond covenant account cash	56,381,517	14,049,035	1,253,722
Closure and postclosure reserve	-	-	1,960,901
Customer security and escrow cash	2,755,503	480,237	484,087
Grants receivable	-	-	-
Total restricted assets	<u>59,137,020</u>	<u>14,529,272</u>	<u>3,698,710</u>
Deferred charges	1,808,945	588,558	95,726
Loans receivable from other funds	888,239	-	-
Capital assets:			
Land	3,870,788	2,239,022	251,071
Structures and improvements	35,689,050	178,237,593	14,991,603
Furniture, fixtures and equipment	293,221,665	7,256,209	15,133,387
Construction in progress	6,001,130	8,413,772	14,300
Less accumulated depreciation	(135,700,977)	(46,908,292)	(18,575,849)
Total capital assets (net of accumulated depreciation)	<u>203,081,656</u>	<u>149,238,304</u>	<u>11,814,512</u>
Total noncurrent assets	<u>264,915,860</u>	<u>164,356,134</u>	<u>15,608,948</u>
<b>Total Assets</b>	<u>339,372,009</u>	<u>168,827,095</u>	<u>22,085,473</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	7,508,603	175,103	272,160
Accrued payroll and payroll taxes	534,739	128,315	181,631
Accrued compensated absences	638,831	123,281	129,928
Accrued sales taxes	317,057	-	-
Due to other funds	1,472,852	-	-
Loan payable to other funds - current maturities	-	-	-
Deferred revenue	18,000	-	15,000
Other liabilities	1,754,401	1,223	314,713
Construction contracts payable	713,664	1,821,602	64,031
Accrued interest	2,947,639	324,567	52,779
Revenue bonds payable - current maturities	4,020,000	1,375,000	-
Special obligation bonds payable - current maturities	-	430,000	560,000
Customer security and escrow deposits	2,755,503	480,237	484,087
Advances from other funds	-	345,000	-
Total current liabilities	<u>22,681,289</u>	<u>5,204,328</u>	<u>2,074,329</u>
Noncurrent liabilities:			
Accrued compensated absences	199,765	38,550	40,629
Loans payable to other funds	-	-	-
Revenue bonds payable	82,046,307	26,982,275	-
Special obligation bonds payable	61,414,143	9,066,382	6,720,615
Other long-term liabilities	470,149	-	1,720,472
Total noncurrent liabilities	<u>144,130,364</u>	<u>36,087,207</u>	<u>8,481,716</u>
<b>Total Liabilities</b>	<u>166,811,653</u>	<u>41,291,535</u>	<u>10,556,045</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	98,218,153	122,963,919	5,361,507
Restricted for:			
Debt service	9,316,931	1,434,483	373,333
Capital projects	-	-	-
Statutory restrictions	1,500,000	710,713	-
Unrestricted	63,525,272	2,426,445	5,794,588
<b>Total Net Assets</b>	<u>\$ 172,560,356</u>	<u>\$ 127,535,560</u>	<u>\$ 11,529,428</u>

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



Non-Major Enterprise Funds		Total Enterprise Funds	Internal Service Funds
\$	15,057,352	\$ 73,161,489	\$ 8,204,634
	-	-	6,055,308
	417,655	19,714,293	607,257
	343,876	412,737	-
	94,799	420,331	21,854
	-	56,500	-
	200,411	7,733,528	695,800
	11,428	30,278	5,141
	738	738	-
	<u>16,126,259</u>	<u>101,529,894</u>	<u>15,589,994</u>
	13,517,805	85,202,079	-
	-	1,960,901	-
	-	3,719,827	-
	<u>290,464</u>	<u>290,464</u>	-
	<u>13,808,269</u>	<u>91,173,271</u>	-
	327,481	2,820,710	-
	-	888,239	-
	4,741,687	11,102,568	-
	79,451,146	308,369,392	6,261,477
	10,829,579	326,440,840	-
	3,487,089	17,916,291	-
	<u>(35,650,012)</u>	<u>(236,835,130)</u>	<u>(4,684,162)</u>
	<u>62,859,489</u>	<u>426,993,961</u>	<u>1,577,315</u>
	<u>76,995,239</u>	<u>521,876,181</u>	<u>1,577,315</u>
	<u>93,121,498</u>	<u>623,406,075</u>	<u>17,167,309</u>
	339,424	8,295,290	399,289
	308,605	1,153,290	221,575
	274,983	1,167,023	196,495
	-	317,057	-
	-	1,472,852	-
	56,500	56,500	-
	98,065	131,065	-
	18,184	2,088,521	2,239,912
	1,886,487	4,485,784	-
	97,334	3,422,319	-
	-	5,395,000	-
	530,000	1,520,000	-
	-	3,719,827	-
	341,851	686,851	-
	<u>3,951,433</u>	<u>33,911,379</u>	<u>3,057,271</u>
	85,987	364,931	61,445
	888,239	888,239	-
	-	109,028,582	-
	17,716,171	94,917,311	-
	-	2,190,621	3,244,742
	<u>18,690,397</u>	<u>207,389,684</u>	<u>3,306,187</u>
	<u>22,641,830</u>	<u>241,301,063</u>	<u>6,363,458</u>
	56,788,416	283,331,995	1,577,315
	353,334	11,478,081	-
	290,464	290,464	-
	-	2,210,713	-
	<u>13,047,454</u>	<u>84,793,759</u>	<u>9,226,536</u>
\$	<u>70,479,668</u>	<u>382,105,012</u>	<u>\$ 10,803,851</u>
		701,762	
	<u>\$ 382,806,774</u>		

Some amounts reported for business-type activities in the Statement of Net Assets are different because certain internal service fund assets and liabilities are included with business-type activities.

Net assets of business-type activities

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

**CITY OF COLUMBIA, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Major Enterprise Funds</b>		
	<b>Water and Electric Utility</b>	<b>Sanitary Sewer Utility</b>	<b>Solid Waste Utility</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 126,435,095	\$ 10,601,805	\$ 14,022,873
<b>OPERATING EXPENSES</b>			
Personal services	15,470,692	3,610,527	5,055,126
Materials, supplies, and power	71,213,158	616,056	3,260,574
Travel and training	157,122	5,673	14,740
Intragovernmental	3,442,442	1,126,719	1,510,940
Utilities, services, and miscellaneous	8,810,612	2,278,204	1,717,915
Depreciation	10,350,644	2,992,160	1,554,389
Total Operating Expenses	<u>109,444,670</u>	<u>10,629,339</u>	<u>13,113,684</u>
Operating Income (Loss)	<u>16,990,425</u>	<u>(27,534)</u>	<u>909,189</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment revenue	4,280,043	1,044,175	421,142
Revenue from other governmental units	9,043	-	143,772
SO <sub>2</sub> Allowances	-	-	-
Miscellaneous revenue	1,700,815	205,356	71,615
Interest expense	(5,940,890)	(1,247,763)	(320,839)
Loss on disposal of capital assets	(67,698)	(8,546)	(260,557)
Miscellaneous expense	(101,522)	(101,942)	(9,545)
Total Nonoperating Revenues (Expenses)	<u>(120,209)</u>	<u>(108,720)</u>	<u>45,588</u>
Income (Loss) Before Contributions and Transfers	16,870,216	(136,254)	954,777
Capital contributions	268,382	1,161,889	-
Transfers in	-	-	-
Transfers out	(11,531,441)	(5,611)	(22,444)
Total Net Transfers and Capital Contributions	(11,263,059)	1,156,278	(22,444)
Change in Net Assets	5,607,157	1,020,024	932,333
TOTAL NET ASSETS - BEGINNING	<u>166,953,199</u>	<u>126,515,536</u>	<u>10,597,095</u>
TOTAL NET ASSETS - ENDING	<u>\$ 172,560,356</u>	<u>\$ 127,535,560</u>	<u>\$ 11,529,428</u>

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

<u>Non-Major Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 9,673,153	\$ 160,732,926	\$ 31,480,250
8,472,820	32,609,165	6,173,374
2,325,486	77,415,274	5,459,239
30,934	208,469	56,125
1,847,881	7,927,982	1,273,456
2,503,790	15,310,521	18,223,645
2,765,170	17,662,363	353,132
<u>17,946,081</u>	<u>151,133,774</u>	<u>31,538,971</u>
<u>(8,272,928)</u>	<u>9,599,152</u>	<u>(58,721)</u>
983,548	6,728,908	405,642
1,873,650	2,026,465	-
-	-	-
84,213	2,061,999	1,080,919
(332,944)	(7,842,436)	(1,862)
(9,795)	(346,596)	(16,722)
(36,763)	(249,772)	-
<u>2,561,909</u>	<u>2,378,568</u>	<u>1,467,977</u>
(5,711,019)	11,977,720	1,409,256
1,046,726	2,476,997	-
5,614,028	5,614,028	-
<u>(59,368)</u>	<u>(11,618,864)</u>	<u>(161,617)</u>
6,601,386	(3,527,839)	(161,617)
890,367	8,449,881	1,247,639
<u>69,589,301</u>	<u>8,449,881</u>	<u>9,556,212</u>
<u>\$ 70,479,668</u>	<u>\$ 10,803,851</u>	<u>\$ 10,803,851</u>

Some amounts reported for business-type activities in the Statement of Activities are different because the portion of the net income of certain internal service funds are reported with the business-type activities which those funds service.

(22,904)

\$ 8,426,977

Change in net assets of business-type activities

**CITY OF COLUMBIA, MISSOURI**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Major Enterprise Funds		
	Water and Electric Utility Fund	Sanitary Sewer Utility Fund	Solid Waste Utility Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from customers (including other funds)	\$ 125,836,391	\$ 10,695,603	\$ 14,185,253
Cash received from other sources	1,700,815	205,356	71,615
Cash payments to suppliers	(78,976,443)	(2,920,473)	(5,598,728)
Cash payments to employees	(15,379,748)	(3,582,262)	(5,012,324)
Cash payments to other funds	(3,442,442)	(1,126,719)	(1,510,940)
Cash received (payments) for other expenses	(22,543)	-	744
Net cash provided (used) for operating activities	<u>29,716,030</u>	<u>3,271,505</u>	<u>2,135,620</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers in	-	-	-
Transfers out	(11,531,441)	(5,611)	(22,444)
Proceeds (payments) of advances from other funds	-	175,000	-
Operating grants	18,560	-	143,198
Net cash provided (used) for noncapital financing activities	<u>(11,512,881)</u>	<u>169,389</u>	<u>120,754</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from bonds, loans, and capital leases	16,385,685	10,405,000	-
Debt service - interest payments	(6,084,772)	(1,256,847)	(328,450)
Debt service - principal	(3,962,050)	(1,765,000)	(540,000)
Acquisition and construction of capital assets	(10,768,472)	(6,709,912)	(2,673,847)
Payment of construction contracts	(1,392,264)	(685,936)	(137,172)
Fiscal agent fees payments	(9,808)	(225,310)	(261)
Capital contributions	-	11,920	-
Net cash provided (used) for capital and related financing activities	<u>(5,831,681)</u>	<u>(226,085)</u>	<u>(3,679,730)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	4,140,331	997,504	402,982
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided (used) for investing activities	<u>4,140,331</u>	<u>997,504</u>	<u>402,982</u>
Net increase (decrease) in cash and cash equivalents	16,511,799	4,212,313	(1,020,374)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>92,809,469</u>	<u>13,636,110</u>	<u>9,319,822</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>\$ 109,321,268</u>	<u>\$ 17,848,423</u>	<u>\$ 8,299,448</u>
Displayed as:			
Cash and cash equivalents	\$ 50,184,248	\$ 3,319,151	\$ 4,600,738
Restricted assets	59,137,020	14,529,272	3,698,710
	<u>\$ 109,321,268</u>	<u>\$ 17,848,423</u>	<u>\$ 8,299,448</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 16,990,425	\$ (27,534)	\$ 909,189
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities			
Depreciation	10,350,644	2,992,160	1,554,389
Changes in assets and liabilities:			
(Increase)/decrease in receivable	(896,299)	59,118	124,082
(Increase)/decrease in loans receivable from other funds	(77,029)	-	-
(Increase)/decrease in inventory	93,709	-	(146,073)
(Increase)/decrease in prepaid items	(18,850)	-	-
(Increase)/decrease in other assets	-	-	744
Increase/(decrease) in accounts payable	975,508	(20,440)	(274,866)
Increase/(decrease) in accrued payroll and payroll taxes	90,944	28,265	42,802
Increase/(decrease) in accrued sales tax	(22,543)	-	-
Increase/(decrease) in due to other funds	85,600	-	-
Increase/(decrease) in loans payable to other funds	-	-	-
Increase/(decrease) in other liabilities	443,106	34,580	(146,262)
Increase (decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-
Other non-operating revenue	1,700,815	205,356	71,615
Net cash provided (used) for operating activities	<u>\$ 29,716,030</u>	<u>\$ 3,271,505</u>	<u>\$ 2,135,620</u>
<b>NONCASH INVESTING AND CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Contributed water and sewer lines	\$ 268,382	\$ 1,149,969	\$ -
Change in fair value of investments and cash equivalents	1,512,304	251,951	128,291
Construction contracts payable	713,664	1,821,602	64,031
Total noncash capital and related financing activities	<u>\$ 2,494,350</u>	<u>\$ 3,223,522</u>	<u>\$ 192,322</u>

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

Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 9,740,637	\$ 160,457,884	\$ 31,775,765
84,213	2,061,999	1,080,919
(4,823,474)	(92,319,118)	(24,786,415)
(8,421,871)	(32,396,205)	(6,136,255)
(1,839,901)	(7,920,002)	(1,273,456)
-	(21,799)	839
<u>(5,260,396)</u>	<u>29,862,759</u>	<u>661,397</u>
5,614,028	5,614,028	-
(59,368)	(11,618,864)	(161,617)
(113,743)	61,257	-
1,546,110	1,707,868	-
<u>6,987,027</u>	<u>(4,235,711)</u>	<u>(161,617)</u>
13,209,593	40,000,278	-
(266,056)	(7,936,125)	(1,862)
(575,951)	(6,843,001)	-
(3,347,260)	(23,499,491)	(501,419)
(1,344,308)	(3,559,680)	-
(317,082)	(552,461)	-
1,863,688	1,875,608	-
<u>9,222,624</u>	<u>(514,872)</u>	<u>(503,281)</u>
895,574	6,436,391	389,903
-	-	(2,476,755)
-	-	2,209,878
<u>895,574</u>	<u>6,436,391</u>	<u>123,026</u>
11,844,829	31,548,567	119,525
<u>16,730,328</u>	<u>132,495,729</u>	<u>8,085,109</u>
<u>\$ 28,575,157</u>	<u>\$ 164,044,296</u>	<u>\$ 8,204,634</u>
\$ 15,057,352	\$ 73,161,489	\$ 8,204,634
13,517,805	90,882,807	-
<u>\$ 28,575,157</u>	<u>\$ 164,044,296</u>	<u>\$ 8,204,634</u>
\$ (8,272,928)	\$ 9,599,152	\$ (58,721)
2,765,170	17,662,363	353,132
67,484	(645,615)	107,390
-	(77,029)	-
72,326	19,962	(10,968)
(11,428)	(30,278)	(5,141)
-	744	839
(34,308)	645,894	(769,089)
50,949	212,960	37,119
-	(22,543)	-
7,980	93,580	(20,491)
-	-	-
10,146	341,570	6,247
-	-	(59,839)
84,213	2,061,999	1,080,919
<u>\$ (5,260,396)</u>	<u>\$ 29,862,759</u>	<u>\$ 661,397</u>
\$ -	\$ 1,418,351	\$ -
438,354	2,330,900	112,942
1,886,487	4,485,784	-
<u>\$ 2,324,841</u>	<u>\$ 8,235,035</u>	<u>\$ 112,942</u>

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

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**CITY OF COLUMBIA, MISSOURI  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2009**

	<b>Pension and OPEB Trust Funds</b>	<b>Private Purpose Trust Funds</b>	<b>Agency Fund</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 644,356	\$ 187,101	\$ 1,007,719
Accrued interest	153,938	497	2,694
Due from other funds	-	-	-
Other assets	-	2,500	-
Investments, at fair value:			
Corporate bonds	13,417,738	-	-
Common stock and mutual funds	36,582,028	-	-
U.S. Government and agency securities	683,344	-	-
Money market	10,271,208	-	-
OPEB investments-money market funds	816,864	-	-
Asset-backed securities	13,864,219	-	-
Capital assets	11,688	-	-
Accumulated depreciation	(11,688)	-	-
	<b>76,433,695</b>	<b>190,098</b>	<b>\$ 1,010,413</b>
<b>LIABILITIES</b>			
Accounts payable	-	15,458	-
Accrued payroll and payroll taxes	-	-	-
Due to other funds	-	-	-
Other liabilities	789,105	80	1,010,413
	<b>789,105</b>	<b>15,538</b>	<b>\$ 1,010,413</b>
<b>NET ASSETS</b>			
Net assets held in trust	<b>75,644,590</b>	<b>174,560</b>	
	<b>\$ 75,644,590</b>	<b>\$ 174,560</b>	

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

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**CITY OF COLUMBIA, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**PENSION AND OTHER POSTEMPLOYMENT BENEFITS FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

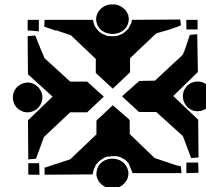
	<b>Pension and OPEB Trust Funds</b>	<b>Private Purpose Trust Funds</b>
	<hr/>	<hr/>
<b>ADDITIONS</b>		
Contributions:		
Private	\$ -	\$ -
Chamber	-	102,200
City	6,443,344	30,000
County	-	35,000
University	-	15,000
Employee	1,534,563	-
Net investment revenue:		
Net depreciation in fair value of investments	(1,439,983)	-
Interest and dividends	1,979,782	13,349
Miscellaneous	-	52,713
	<hr/>	<hr/>
<b>Total Additions</b>	<b>8,517,706</b>	<b>248,262</b>
	<hr/>	<hr/>
<b>DEDUCTIONS</b>		
Health and environment:		
Services and miscellaneous	-	6,055
Policy development and administration:		
Materials and supplies	-	23,918
Travel and training	1,302	38,400
Intragovernmental	51,381	321
Utilities, services, and miscellaneous	328,127	229,286
Pension benefits	7,040,078	-
Refund of employees' contributions	1,483	-
	<hr/>	<hr/>
<b>Total Deductions</b>	<b>7,422,371</b>	<b>297,980</b>
	<hr/>	<hr/>
Change in net assets	1,095,335	(49,718)
NET ASSETS - BEGINNING	<hr/>	<hr/>
	74,549,255	224,278
NET ASSETS - ENDING	<hr/>	<hr/>
	<b>\$ 75,644,590</b>	<b>\$ 174,560</b>
	<hr/>	<hr/>

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

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# NOTES TO THE BASIC FINANCIAL STATEMENTS

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



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

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# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

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# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### A. Reporting Entity

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

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

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

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

**City of Columbia New Century Fund, Inc. (Foundation)** - The Foundation is a legally separate, tax-exempt entity that acts primarily as a fund-raising organization to solicit contributions for the betterment of the City. The five member Board is appointed by the City Council to serve a one-year term. No board member is allowed to serve more than five terms on the Board. Although the City does not control the timing or amount of receipts from the Foundation, the majority of resources, or incomes thereon that the Foundation holds and invests are restricted to the activities of the City by the donors. However, the accumulation of restricted resources and the support given during the current year are not significant to the City.

#### B. Government-Wide and Fund Financial Accounting

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the City. The effect of interfund activities has been removed from these statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external parties.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements and the private purpose trust fund financial statements. Agency funds adhere to the accrual basis of accounting and do not have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The financial statements for the pension and other post employment benefits trust funds are prepared using economic resources measurement focus and the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to each plan are recognized when due, as the City has a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, interest and principal on general long-term debt is recognized when due, or when payments are due early in the next fiscal year, and the advance of resources to the debt service fund is mandatory, and debt service expenditures are recognized before year-end to match the resources provided for these payments.

Property tax, sales tax, gasoline tax, motor vehicle tax, interest, and revenues from other governmental units associated with the current fiscal period are all considered to be susceptible to accrual and so they have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *capital projects fund* is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

The government reports the following major proprietary funds:

The *water and electric utility fund* accounts 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.

The *sanitary sewer utility fund* is used 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.

The *solid waste utility fund* accounts for the provision of solid waste collection and operation of the landfill and Material Recovery Facility.

Additionally, the government reports the following fund types:

*Internal service funds* account for custodial and maintenance services, utility customer services, information technologies, public communications, fleet operations, self-insurance reserves and employee benefits for covered employees, provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The *pension and other post employment benefits trust funds* are used to account for the accumulation of resources for pension benefit payments to qualified police and firefighter personnel and to account for the accumulation of resources for post employment benefits to qualified plan participants.

The *private purpose trust funds* are used to account for resources held by the City in a trustee capacity for the payment of food and medical expenses of indigent persons of the City and as an agent to account for REDI (Regional Economic Development, Inc.) transactions.

*Agency funds* account for resources held by the City in a trustee capacity for the transportation development districts.

The City applies all applicable pronouncements of the Financial Accounting Standards Board (FASB) in accounting and reporting for proprietary activities issued on or before November 30, 1989, unless these pronouncements conflict with applicable Governmental Accounting Standards Board (GASB) guidance as prescribed by GASB Statement No. 20. No pronouncements of the FASB issued after November 30, 1989 have been adopted.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for interfund services provided and used.

Amounts reported as program revenues include 1) charges to customers or applications for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Federal SO2 allowances that are sold represent allowances not required for use in the normal operation of the Electric Utility; therefore sales of allowances are classified as nonoperating revenue.



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

### **D. Assets, Liabilities, and Net Assets or Equity**

#### **1. Pooled Cash and Marketable Securities**

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

When a fund overdraws its share of pooled cash, the overdraft is reported as an interfund payable in that fund, and an interfund receivable in the General Fund. At September 30, 2009 \$9,112 had been reclassified due to a fund overdraft in the Park Sales Tax Fund, a special revenue fund.

Investments are reported at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, which establishes fair values for certain investments and in accordance with City policy. The fair values are based on quoted market prices.

Collateral is required for demand deposits and certificates of deposit. The fair value of the collateral must equal 100% of the value of the investment in excess of deposit insurance. Obligations that may be pledged as collateral are of the same type as authorized for investment by the City. All legal requirements were met during the year ended September 30, 2009.

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

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

#### **2. Unbilled Revenue**

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

#### **3. Tax Bills Receivable**

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

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### 4. Inventories

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

Enterprise Funds - weighted average and first-in, first-out  
Internal Service Funds - first-in, first-out

### 5. Pension Trust Funds' Investments

The Police and Firefighters' Retirement Funds, pension trust funds, are invested in U.S. Treasury, agency and instrumentalities obligations, government national mortgage certificates, and preferred and common stocks and bonds. These investments are reported at fair value, which is based on quoted market prices.

### 6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

In accordance with GASB Statement No. 34, general government infrastructure assets (streets, bridges, sidewalks) have been capitalized retroactively to 1980 at historical cost.

The costs of normal maintenance and repairs that do not enhance functionality or materially extend the life of an asset are not capitalized.

Capital assets, with two exceptions, are depreciated using the straight-line method over the following estimated useful lives:

Buildings	40 years
Structures & Improvements	20-50 years
Air Easements	35 years
Mains & Sewers	99 years
Streets, Bridges, Sidewalks	50 years
Furniture and Other Equipment	10-20 years
Vehicles	2-10 years
Computer Equipment	5 years
Software	3 years

Water and Electric assets are depreciated using estimated useful lives established by the Federal Energy Regulatory Commission. Landfill cells are depreciated using the units of consumption method.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### 7. Property Tax Revenue Recognition

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

The City's property tax is levied each December 31 on the assessed valuation of property located within the City as of the preceding January 1, the lien date. Taxes are due in full on December 31, and become delinquent on January 1. The delinquent penalty for 2009 was 9% in January, increased by 2% in each succeeding month up through September for a maximum of 25%.

### 8. Intragovernmental Revenue

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

### 9. Compensated Absences

All vested or accumulated vacation and scheduled holiday leave is accrued when incurred in the government-wide and proprietary financial statements. Certain amounts have been recorded in the governmental fund financial statements as part of accrued payroll and payroll taxes, since such amounts came due (matured) during the fiscal year ended September 30, 2009.

### 10. Net Assets

In the government-wide and proprietary fund financial statements, equity is displayed in three components as follows:

***Invested in Capital Assets, Net of Related Debt*** – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. Net assets invested in capital assets, net of related debt excludes unspent bond and loan proceeds. As of September 30, 2009, the City had unspent bond proceeds of \$14,278,988 in governmental activities, \$34,081,197 in the Water and Electric Utility, \$11,579,272 in the Sanitary Sewer Utility, \$827,610 in the Solid Waste Utility, and \$13,067,137 in the Parking Fund. The City had unspent loan proceeds of \$8,535,750 in the Water and Electric Utility and \$52,700 in the Railroad Fund.

***Restricted*** – This consists of net assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. Governmental activities Net Assets Restricted for Statutory Restrictions is \$20,157,428 which is for restricted tax revenues. Business-type activities Net Assets Restricted for Statutory Restrictions is \$2,210,713 which is for debt service.

***Unrestricted*** – This consists of net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

### 11. Future Accounting Pronouncements

This report does not incorporate GASB Statement No. 51, Accounting and Financial Reporting for Intangible Assets; GASB Statement No. 53; Accounting and Financial Reporting for Derivative Instruments; or GASB

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The City will adopt and implement these statements at the required times.

### **12. Capitalization of Interest**

Net interest costs on funds borrowed to finance the construction of capital assets are capitalized and depreciated over the life of the related asset for business-type activities and proprietary fund types. Interest is not capitalized for governmental activities or governmental fund types within the fund financial statements. In fiscal year 2009, the City capitalized \$25,916 of interest.

### **13. Capital Contributions**

Capital contributions represent government grants and other aid used to fund capital projects. Capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement.

### **14. Amortization of Bond Costs**

In the government-wide financial statements and the proprietary fund types in the fund financial statements, bond discounts and premiums are recorded as a reduction or addition to the debt obligation and bond issuance costs are recorded as deferred charges. Bond discounts and premiums and issuance costs are amortized using the straight-line method over the term of the related bonds. The loss on refunding is amortized as a component of interest expense over the remaining life of the bonds using the straight-line method.

### **15. Adoption of New Accounting Pronouncements**

Effective October 1, 2008, the City adopted GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. This statement establishes criteria for governments to use to account for pollution remediation obligations. A liability was incurred and additional disclosures were required in the financial statements. Please see Note VII, D. for more information.

Effective October 1, 2008, the City adopted GASB Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*. This statement establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. This statement had no impact on the City's financial statements.

### **16. Miscellaneous Revenue**

Miscellaneous revenue includes sources such as auction revenue, photocopies, Housing Authority PILOT and other immaterial revenues.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### 17. Change in Net Assets/Fund Balance

*Change in Net Assets:*

During the fiscal year ended September 30, 2009 the City determined that certain revenues for sales, gasoline, property and hotel-motel taxes had not been appropriately accrued in the financial statements of the governmental activities for the year ended September 30, 2008. Management has revised the governmental activities net assets as of September 30, 2008 to correct this error.

The following is a summary of the adjustment:

	<b>Governmental activities</b>
Net assets, September 30, 2008, as previously reported	\$ 354,954,743
Increase in revenue earned-sales tax, hotel/motel tax, gasoline tax	2,314,338
Reduction in revenue earned-property taxes	(7,454,225)
Net assets, September 30, 2008, as revised	349,814,856

This error resulted in an overstatement of \$5,139,887 in the change in net assets of the governmental activities opinion unit originally reported in the September 30, 2008 financial statements.

*Change in Fund Balance:*

As of September 30, 2008, the City changed its accounting policy regarding when revenues are considered to be available under the modified accrual basis of accounting. Under the City's new policy, revenues are considered to be available if they are collected within 60 days of year-end.

These changes in accounting policy resulted in an adjustment of beginning fund balance (September 30, 2008) as follows:

	General fund	Capital Projects fund	Nonmajor governmental funds	Total government funds
Fund balance at beginning of year	\$ 24,748,997	80,297,776	35,754,396	140,801,169
Add adjustment for earned revenue collected within 60 days of year-end	1,158,208	-	1,156,130	2,314,338
Fund balance at beginning of year, as restated	\$ 25,907,205	80,297,776	36,910,526	143,115,507

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

#### A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets

An element of that reconciliation states that “internal service funds are used by management to charge the costs of custodial maintenance, information technologies, public communications, fleet operations, self insurance, and employee benefits.” The assets (excluding capital assets) and liabilities of the internal service funds are therefore included in governmental activities in the following line items in the statement of net assets (excluding certain internal service fund assets and liabilities that are included with business-type activities):

Cash and cash equivalents	\$7,568,563
Accounts receivable	480,555
Accrued interest	20,115
Inventory	695,800
Prepaid items	5,141
Investments	6,055,308
Accounts payable	(379,110)
Accrued payroll and payroll taxes	(436,944)
Other liabilities – current	(69,698)
Claims payable – worker’s compensation and general liability	(4,735,000)
Claims payable – health insurance	<u>(679,956)</u>
Net adjustment to increase fund balance-	
total governmental funds to arrive at net	
assets-governmental activities	<u><u>\$8,524,774</u></u>

#### B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

An element of that reconciliation states that “internal service funds are used by management to charge the costs of custodial maintenance, information technologies, public communications, fleet operations, self insurance, and employee benefits.” The portion of the net revenue (expense) of these internal service funds arising out of their transactions with governmental funds is reported with governmental activities, because they service those activities.

Change in Net Assets – all Internal Service Funds	\$1,247,639
Change in Net Assets of Internal Service Funds	
Reported with Business-Type Activities	22,904
Change in Capital Assets – all Internal Service Funds	(131,565)
Change in Capital Assets – Internal Service Funds	
Reported with Business-Type Activities	<u>0</u>
Net adjustment to increase net changes in fund	
balances-total governmental funds to arrive at	
changes in net assets of governmental activities	<u><u>\$1,138,978</u></u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

#### A. Statement of Cash Flows

The City defines cash and cash equivalents used in the statement of cash flows as all cash and highly liquid investments with an original maturity of three months or less (both restricted and unrestricted).

#### B. Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

### IV. EQUITY IN POOLED CASH AND INVESTMENTS, CASH, INVESTMENTS, AND OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of the pool is displayed on the government-wide statement of net assets as "Cash and Cash Equivalents." The investments of the pension and other post-employment benefit trust funds, are held separately from those of other City funds.

#### A. Deposits

At year-end, the bank balances of the City's deposits were covered by federal depository insurance or by collateral held by the City's agent in the City's name. At September 30, 2009, the bank balances in the City's checking accounts were \$3,597,462.

#### B. Investments

Statutes, the City Charter, Policy Resolutions, and legal opinions authorize the City to invest in obligations of the U.S. Treasury, agencies, and instrumentalities; states, agencies and political subdivisions thereof; mutual funds containing authorized securities; certificates of deposit of banks and savings and loans in Missouri; and repurchase agreements. U.S. government agency securities consist of investments in FNMA, FHLMC, FFCB, FHLB and Government National Mortgage Association mortgage-backed securities. Mortgage-backed securities do not have a contractual maturity date and the City is subject to the risk of prepayment on these securities when changes in market interest rates occur. The City is also authorized to enter into reverse repurchase agreements.

The assets of the Police and Firefighters' Retirement Funds may be invested, reinvested and managed by an investment fiduciary who shall "act with the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a similar capacity and familiar with those matters would use in the conduct of a similar enterprise with similar aims." Authorized investment securities include those listed above as well as common stock, preferred stock, real estate mortgages, corporate debt securities including bonds and prime commercial paper, prime banker's acceptances and taxable municipal debt instruments.

Money market mutual funds held by fiscal agents are classified as cash and cash equivalents on the balance sheet but as investments for custodial risk disclosure.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be adversely affected by a change in interest rates. The City does not have a formal interest rate risk policy.

As of September 30, 2009, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasuries	\$ 310,423	\$ -	\$ -	\$ 310,423	\$ -
Guaranteed U.S. Agencies	16,484,378	-	-	122,085	16,362,293
U.S. Agencies	188,666,057	2,253,230	13,632,018	41,103,262	131,677,547
Taxable Municipal Bonds	9,753,920	-	-	9,753,920	-
Corporate Bonds	13,417,738	402,300	1,507,036	3,296,750	8,211,652
Tax-Exempt Securities	932,193	-	-	932,193	-
Money Market Accounts	92,177,093	92,177,093	-	-	-
Mutual Funds	36,582,028	36,582,028	-	-	-
Guar. Invest. Contracts	359,059	-	46,884	782	311,393
<b>Total</b>	<b>\$ 358,682,889</b>	<b>\$ 131,414,651</b>	<b>\$ 15,185,938</b>	<b>\$ 55,519,415</b>	<b>\$ 156,562,885</b>

### Credit Risk & Concentration of Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies such as Standard & Poor's and Moody's. Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer.

The City does not have a specific credit risk policy and there is no limit on the amount that may be invested in one issuer. The City's investments are to be purchased using the "Prudent Person" standard. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Of the City's total investments, 23.19% are issues of the Federal Home Loan Mortgage Corporation (FreddieMac), 17.81% are issues of the Federal National Mortgage Association (FannieMae) and 6.24% are issues of the Federal Home Loan Bank.



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

The following table lists the credit ratings per Moody's and/or Standard and Poor's of the City's investments as of September 30, 2009:

Investment Type	Fair Value	Quality Ratings			
		AAA	Aaa	AA	Aa3
U.S. Treasuries*	\$ 310,423	\$	\$	\$	\$
Guaranteed U.S. Agencies*	16,484,378				
U.S. Agencies	188,666,057	180,579,830	2,302,088	600,583	641,346
Taxable Municipal Bonds	9,753,920				
Corporate Bonds	13,417,738	2,671,291	-	2,978,610	
Tax Exempt Securities	932,193	932,193			
Money Market Accounts	92,177,093				
Mutual Funds	36,582,028				
Guaranteed Invest. Cont.	359,059				
<b>Total</b>	<b>\$ 358,682,889</b>	<b>\$ 184,183,314</b>	<b>\$ 2,302,088</b>	<b>\$ 3,579,193</b>	<b>\$ 641,346</b>

continued below

Investment Type	Quality Ratings			
	AA-	A+	A	A2
U.S. Treasuries*	\$	\$	\$	\$
Guaranteed U.S. Agencies*				
U.S. Agencies		4,542,210		
Taxable Municipal Bonds			9,753,920	
Corporate Bonds	1,280,497		3,438,099	2,000,000
Tax Exempt Securities				
Money Market Accounts				
Mutual Funds				
Guaranteed Invest. Cont.				
<b>Total</b>	<b>\$ 1,280,497</b>	<b>\$ 4,542,210</b>	<b>13,192,019</b>	<b>\$ 2,000,000</b>

continued next page

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

Investment Type	Quality Ratings			
	BBB+	BB	BB-	Unrated
U.S. Treasuries*	\$	\$	\$	\$
Guaranteed U.S. Agencies*				
U.S. Agencies				
Taxable Municipal Bonds				
Corporate Bonds	402,300	401,091	245,850	-
Tax Exempt Securities				
Money Market Accounts				92,177,093
Mutual Funds				36,582,028
Guaranteed Invest. Cont.				359,059
Total	\$ <u>402,300</u>	\$ <u>401,091</u>	\$ <u>245,850</u>	\$ <u>129,118,180</u>

\* U.S. Treasury securities and certain U.S. Agency securities are explicitly guaranteed by the U.S. government and therefore do not require a rating.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

A reconciliation of cash and cash equivalents as shown on the government-wide statement of net assets is as follows:

	<b>Balance September 30, 2009</b>
Fair value of investments	\$ 354,033,383
Investments with fiscal agents	4,649,506
Cash with fiscal agents	5,813,666
Cash on hand	27,457
Imprest accounts	2,070,311
Total	\$ 366,594,323

	<b>Government- Wide Statement of Net Assets</b>	<b>Fiduciary Funds Statement of Net Assets</b>	<b>Total</b>
Cash and cash equivalents	\$ 187,041,727	\$ 1,839,176	\$ 188,880,903
Investments	6,055,308	75,635,401	81,690,709
Restricted assets:			
Cash and cash equivalents	5,139,904	—	5,139,904
Bond covenant account cash	85,202,079	—	85,202,079
Closure and postclosure reserve	1,960,901	—	1,960,901
Customer security and escrow deposits	3,719,827	—	3,719,827
Total	\$ 289,119,746	\$ 77,474,577	\$ 366,594,323

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

The City's investment policies require that securities underlying repurchase agreements must have a fair value of at least 100% of the cost of the repurchase agreement.

### C. Reverse Repurchase Agreements

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

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### V. RECEIVABLES AND PAYABLES

Balances at September 30, 2009 were as follows:

	Accounts Receivable	Accrued Interest	Grants Receivable/ Rehabilitation Loan	Taxes	Total Receivables	Allowance for Doubtful Accounts	Receivables, Net
Governmental activities:							
General	\$ 517,874	\$ 62,315	\$ 541,993	\$ 10,242,669	\$ 11,364,851	\$ (98,448)	\$ 11,266,403
Capital Projects	2,005,432	172,376	7,074,075	-	9,251,883	(527)	9,251,356
Non-major Governmental Funds	1,651,518	193,600	7,366,983	7,245,247	16,457,348	(251,387)	16,205,961
Internal Service Funds	511,105	20,115	-	-	531,220	(30,550)	500,670
Total - governmental activities	<u>\$ 4,685,929</u>	<u>\$ 448,406</u>	<u>\$ 14,983,051</u>	<u>\$ 17,487,916</u>	<u>\$ 37,605,302</u>	<u>\$ (380,912)</u>	<u>\$ 37,224,390</u>
Business-type activities:							
Water and Electric Utility	\$ 19,212,534	\$ 259,579	\$ -	\$ -	\$ 19,472,113	\$ (2,562,134)	\$ 16,909,979
Sanitary Sewer Utility	1,413,817	43,703	-	-	1,457,520	(305,710)	1,151,810
Solid Waste Utility	2,085,975	22,250	68,861	-	2,177,086	(547,844)	1,629,242
Non-major Enterprise Funds	524,260	94,799	634,340	-	1,253,399	(106,605)	1,146,794
Internal Service Funds	1,009,214	1,739	-	-	1,010,953	(882,512)	128,441
Total - business type activities	<u>\$ 24,245,800</u>	<u>\$ 422,070</u>	<u>\$ 703,201</u>	<u>\$ -</u>	<u>\$ 25,371,071</u>	<u>\$ (4,404,805)</u>	<u>\$ 20,966,266</u>

Accounts payable consist of amounts due to vendors and are expected to be paid within one year.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### VI. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2009 was as follows:

	<u>Balance October 1, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2009</u>
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 37,668,950	\$ 1,077,728	\$ —	\$ 38,746,678
Construction in process	<u>17,626,983</u>	<u>40,248,957</u>	<u>(15,288,992)</u>	<u>42,586,948</u>
Total capital assets, not being depreciated	<u>55,295,933</u>	<u>41,326,685</u>	<u>(15,288,992)</u>	<u>81,333,626</u>
Capital assets, being depreciated:				
Buildings	28,867,349	2,782,646	—	31,649,995
Improvements other than buildings	17,054,556	2,712,601	—	19,767,157
Furniture, fixtures and equipment	31,030,491	4,308,987	(1,292,233)	34,047,245
Infrastructure	<u>180,333,218</u>	<u>12,417,911</u>	<u>—</u>	<u>192,751,129</u>
Total capital assets being depreciated	<u>257,285,614</u>	<u>22,222,145</u>	<u>(1,292,233)</u>	<u>278,215,526</u>
Less accumulated depreciation for:				
Buildings	(9,647,624)	(675,444)	—	(10,323,068)
Improvements other than buildings	(3,102,138)	(424,962)	—	(3,527,100)
Furniture, fixtures and equipment	(19,659,538)	(2,236,746)	967,579	(20,928,705)
Infrastructure	<u>(26,664,099)</u>	<u>(3,644,305)</u>	<u>—</u>	<u>(30,308,404)</u>
Total accumulated depreciation	<u>(59,073,399)</u>	<u>(6,981,457)</u>	<u>967,579</u>	<u>(65,087,277)</u>
Total capital assets, being depreciated, net	<u>198,212,215</u>	<u>15,240,688</u>	<u>(324,654)</u>	<u>213,128,249</u>
Governmental activities capital assets, net	<u>\$ 253,508,148</u>	<u>\$ 56,567,373</u>	<u>\$ (15,613,646)</u>	<u>\$ 294,461,875</u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Land and land rights	\$ 10,757,280	\$ 350,748	\$ (5,460)	\$ 11,102,568
Construction in progress	<u>14,141,939</u>	<u>24,102,123</u>	<u>(20,327,771)</u>	<u>17,916,291</u>
Total capital assets not being depreciated	<u>24,899,219</u>	<u>24,452,871</u>	<u>(20,333,231)</u>	<u>29,018,859</u>
Capital assets, being depreciated:				
Structures and improvements	298,574,060	9,795,332	—	308,369,392
Furniture, fixtures and equipment	<u>312,336,305</u>	<u>15,685,890</u>	<u>(1,548,855)</u>	<u>326,473,340</u>
Total capital assets being depreciated	<u>610,910,365</u>	<u>25,481,222</u>	<u>(1,548,855)</u>	<u>634,842,732</u>
Less accumulated depreciation for:				
Structures and improvements	(87,188,536)	(6,238,022)	—	(93,426,558)
Furniture, fixtures and equipment	<u>(133,021,754)</u>	<u>(11,534,873)</u>	<u>1,115,555</u>	<u>(143,441,072)</u>
Total accumulated depreciation	<u>(220,210,290)</u>	<u>(17,772,895)</u>	<u>1,115,555</u>	<u>(236,867,630)</u>
 Total capital assets being depreciated, net	 <u>390,700,075</u>	 <u>7,708,327</u>	 <u>(433,300)</u>	 <u>397,975,102</u>
 Business-type activities capital assets, net	 <u>\$ 415,599,294</u>	 <u>\$ 32,161,198</u>	 <u>\$ (20,766,531)</u>	 <u>\$ 426,993,961</u>

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

<b>Business-type activities:</b>	
Water and Electric	\$ 10,350,644
Sanitary Sewer	2,992,160
Solid Waste	1,554,389
Non-major enterprise funds	<u>2,765,170</u>
Total depreciation expense - business-type activities	17,662,363
Accumulated depreciation for assets transferred from governmental-type activities	<u>110,532</u>
Total Additions - Accumulated Depreciation	<u><u>17,772,895</u></u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

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

**Governmental activities:**

Policy Development	\$ 408,646
Public Safety	1,323,482
Transportation	4,152,494
Health and Environment	45,507
Personal Development	680,709
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	353,132
 Total depreciation expense - governmental-type activities	 6,963,970
Accumulated depreciation for assets transferred from business-type activities	17,487
 Total Additions - Accumulated Depreciation	 \$ 6,981,457

## VII. COMMITMENTS

### A. Construction Commitments

At September 30, 2009, construction contract commitments of the City were:

	<b>Amounts</b>
Major Governmental Fund:	
Capital Projects Fund	\$ 25,013,867
Enterprise Funds:	
Major Funds:	
Water and Electric Utility	972,728
Sanitary Sewer Utility	783,136
Solid Waste Utility	303,218
Nonmajor Funds	16,407,516
Total Enterprise Funds	18,466,598
Total	\$ 43,480,465

Construction contract commitments of the City will be paid from capital improvement sales tax, parks sales tax, federal and state grant revenues, county road tax, development fees, bond proceeds, enterprise revenues, and general revenues of the City.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### B. Obligations to Purchase Electric Power

The Water and Electric Utility has an agreement with the Board of Municipal Utilities, Sikeston, Missouri, to purchase electric power effective through May 31, 2021. The City agreed to purchase 55 Megawatts at 110% of its proportionate share of monthly power costs (including debt service costs related to the revenue bond issue) as defined in the agreement. The City also contracted to purchase an additional 11 Megawatts from Sikeston commencing on June 1, 1992. The 11 Megawatts was purchased at \$4.50 per kilowatt per month until May 31, 2002. On June 1, 2002, the capacity charge for the 11 Megawatts changed to 100% of the fixed costs and the energy charge changed to 110% of the energy costs. In fiscal year 2006, the cost of maintenance and repairs for capital assets at the Sikeston plant resulted in an additional assessment of \$2,926,176. This assessment will be paid as follows: \$135,175 in FY06, \$551,939 in FY2007, \$570,375 in FY2008, \$589,425 in FY2009, \$609,113 in FY2010 and \$470,149 in FY2011. This assessment is to be paid to the Board during fiscal years 2006 to 2011, and is reported as part of other long-term liabilities.

The Water and Electric Utility has an agreement with the Kansas City, Kansas Board of Public Utilities (BPU) to purchase electric power effective through April 5, 2013. The City will purchase 8.51% (20 Megawatts) of the electric power and energy of the BPU 235 Megawatts coal-fired Nearman Creek Power Station No. 1. In fiscal year 2009, the City paid a demand charge of \$10.23 per kilowatt on 20,000 kilowatts per month. The demand charge may be increased in the event of certain capital expenditures at the Nearman Plant. In addition to the demand charge, the City is required to pay a monthly fuel charge, based on the amount of power actually taken in any month, equal to 105% of the Nearman Plant's fuel cost per kilowatt hour. The City must also pay an operation and maintenance charge based upon its reserved capacity and the amount of power actually taken, and must make a payment in lieu of taxes equal to 5.9% of gross billings. The demand charge, a portion of the operating and maintenance charge, and associated payments in lieu of taxes, must be paid regardless of whether the Nearman Plant is operating. The City may terminate the contract if the Nearman Plant becomes permanently inoperable.

The Water and Electric Utility has an agreement with Ameren Energy Marketing to purchase electric power effective through December 31, 2014. The City agreed to purchase 20 Megawatts during the period June 1, 2001, until December 31, 2001, 25 megawatts during the period January 1, 2002, until December 31, 2002, and 36 megawatts during the period January 1, 2003, until the end of the contract term. The City paid a capacity charge of \$5.25/kw-month through December 31, 2001. Effective January 1, 2002, and each subsequent contract year thereafter, the capacity charge shall increase by 2.5%. The City pays an energy charge each month for all energy deliveries calculated as follows: actual fuel cost + (variable operations and maintenance cost \* energy delivered) + (start charges \* the number of individual unit starts).

In September 2003, the Water and Electric Utility made an agreement with Ameren Energy Marketing to purchase power commencing on June 1, 2004, and terminating on December 31, 2007. Under the terms of the contract, capacity shall be 50 Mw at \$11.49/Kw-month in 2004, 52 Mw at \$10.67/Kw-month in 2005, 54 Mw at \$11.73/Kw-month in 2006, and 56 Mw at \$13.43/Kw-month in 2007. The energy cost will be a flat \$1.6 cents/Kw-hour.

In October 2003, the Water and Electric Utility made an agreement with Ameren Energy Marketing to purchase power commencing on June 1, 2004, and terminating on December 31, 2017. Under the terms of the contract, capacity shall be 22 Mw at \$5.65/Kw-month in June 2004 until December 2004, and will increase by 2.5% per year thereafter. Capacity shall be 23 Mw in 2005, 27 Mw in 2006, 34 Mw in 2007, and 36 Mw in January 2008 to the end of the contract.

The City made a power supply agreement with Ameren Energy Marketing in April 2007 that is effective June 1, 2008 through May 31, 2011. The City will purchase 60 MW during the first contract year at a price of \$49.35/MWh for energy, and \$0.85/kw-month capacity. June 1, 2009 through May 31, 2010, the City will purchase 65 MW at 49.75/MWh for energy, and a capacity charge of \$1.00/kw-month. During the final contract year, the City will purchase 70 MW at \$50.45/MWh and capacity at \$1.25/kw-month.

The City has a wind generation purchase and transmission service agreement with Associated Electric Coop., Inc. effective through June 2027. The City has been allocated 11.1% of the net energy and green tags produced by the



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

Bluegrass Ridge Wind Farm. The City pays an energy charge of \$55 per MWh during the term of this agreement, and receives transmission service from Associated Electric. The current transmission rate is \$1.72128 / kw-month.

The City of Columbia is a member of the Missouri Joint Municipal Electric Utility Commission (MJMEUC). MJMEUC is a state wide agency that is authorized by state law to operate as an electric utility for the benefit of its members. The City has two agreements with MJMEUC for the purchase of power, the Prairie State Energy Campus from Peabody Energy, and the Iatan 2 project from Kansas City Power & Light Company. Both agreements involve units that are under construction, and not currently producing power. The agreements establish advisory committees that consist of representatives of the participating unit power purchasers. All decisions of the MJMEUC Board of Directors regarding Prairie State, or Iatan 2 will give consideration to the recommendations of their respective member committee, but final decision on any matter effecting either agreement shall be made by the MJMEUC Board of Directors.

In June 2007, the MJMEUC Board of Directors gave final approval for the participation in the construction, operation, and financing of the Prairie State Energy Campus. MJMEUC's interests will be approximately 195 MW, and the City expects to receive approximately 26%, or about 50 MW from the units. The City's agreement with MJMEUC does not create any ownership rights on the part of the City to the Prairie State units. MJMEUC intends to capitalize its total costs incurred in connection with the development and construction of the Prairie State units and recover those costs through monthly capacity charges that will commence when the first PSEC unit enters commercial operation. Unit one of Prairie State is expected to be placed in service in August 2011 and unit two is expected to be placed in service in May 2012. However, the City has agreed to make payments to MJMEUC for costs associated with Prairie State that are not capitalized, or rolled into the financing of the project based on the City's purchase percentage. If either, or both units fail to achieve the expected commercial operation date on which MJMEUC's financing is based, and unless a decision is made to undertake continued financing, the City shall pay its pro-rata share of the capacity costs, and administrative costs associated with the unit(s) on an ongoing basis starting with the expected commercial operation date.

In 2009, the MJMEUC board gave final approval for an agreement with Kansas City Power & Light Company for a unit power interest in Iatan 2; a coal fired generating station near Weston, Missouri. MJMEUC will receive 100MW from the new unit. Of MJMEUC's 100 MW ownership, Columbia has agreed to buy 20 MW. The City's agreement with MJMEUC does not create ownership rights on the part of the City to the Iatan 2 Unit. MJMEUC intends to capitalize its costs incurred in connection with the development and construction of the Prairie State units and recover those costs through monthly capacity charges that will commence when the Iatan 2 unit enters commercial operation. Iatan 2 is expected to be in production in June 2010. The City has agreed to make payments to MJMEUC for its purchase percentage of costs associated with Iatan 2 that cannot be capitalized. If Iatan 2 fails to achieve the expected in-service date on which MJMEUC's financing is based, the City shall pay its purchase percentage of the capacity costs and administrative costs associated with Iatan 2 on an ongoing basis starting with the expected commercial operation date.

### **C. Obligation to Purchase Coal**

The City has a purchase contract with Massey Coal Sales Company to buy coal for the municipal electric generating plant. The City will require approximately 50,000 tons per year for the contract term beginning June 1, 2009, and ending May 31, 2011. The price per ton for the initial 12 month contract period, June 1 through May 31, 2010 is \$70.00 per ton. The price per ton for the second 12 month contract period, June 1, 2010 through May 31, 2011 is \$75.00 per ton. This price is adjusted monthly based on the average BTU/LB content for coal delivered during the month.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### D. Pollution Remediation Obligations

The Missouri Department of Natural Resources issued the City a "Letter of Warning" on March 19, 2009. The letter notified the City that the Water Treatment Plant site was in non-compliance with Clean Water Laws and Operating Permit #MO-G640087 and "caused pollution of an unnamed tributary to Perche Creek, waters of the state or placed or caused or permitted to be placed water contaminants in a location where it is reasonably certain to cause pollution of waters of the state." The contaminant is lime softening sludge which was improperly disposed of by stockpiling it on-site.

Due to the non-compliance with this permit, the City was required to: prepare a site specific sludge management plan for the water treatment plant site; to install storm water Best Management Practices to prevent a discharge of contaminated storm water from the site; and, apply for a site specific storm water discharge permit for this site.

The City applied for a beneficial use exemption for the stockpiled sludge at the water treatment plant to allow the stockpiled sludge to remain in place. The request has been approved by the Missouri Department of Natural Resources, with conditions. The City is required to prepare plans and install a clay cap to contain the stockpiled sludge.

It is estimated that the cost of the work will range from \$501,500, and to \$936,000 with the primary variant being the availability of materials near the plant. The estimated cost to the City is \$783,925, calculated as follows:

65% probability that the actual costs will be \$936,000 (65% * 936,000) =	608,400
35% probability that the actual costs will be \$501,500 (35% * 501,500) =	<u>175,525</u>
Total estimated liability	<u>783,925</u>

The City does not expect to recover the remediation outlays from insurance, or any other parties. The total estimated liability is recorded in the Water and Electric utility fund as other liabilities.

### E. Intermodal Facility Obligation

In June 2003, the City Council authorized an agreement with Intermodal Facility, LLC. The agreement authorized Intermodal Facility to build a building on City property and to contract with a third party operator for the on-going operation of the facility. Part of the agreement obligates the City in the event of default of the third party. On June 4, 2009 Intermodal Facility notified the City that the third party operator was in default. This event required the City to begin making monthly rent payments, and started a nine month default cure period. In August, the third party notified the City that they would cease operation of the facility. The City began operation of the Intermodal facility on September 1, 2009. To date, neither the City, nor Intermodal Facility has been successful in their search for a new operator of the facility. In anticipation that an operator will not be found prior to the end of the default cure period, the City is taking steps to purchase the facility. The purchase price will not exceed \$2,402,000. Ongoing costs are estimated to be \$210,000 for FY10 if the City continues operation of the facility.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### VIII. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund receivable and payable balances at September 30, 2009 are as follows:

	<b>Interfund receivables</b>	<b>Interfund payables</b>
Major Governmental Funds:		
General Fund	\$ 1,481,964	\$ 5,283
Capital Projects Fund	—	678,547
Nonmajor governmental funds - permanent fund	1,365,398	—
Nonmajor governmental funds - special revenue	5,283	9,112
Enterprise Funds:		
Major Funds:		
Water and Electric Utility	944,739	1,472,852
Sanitary Sewer Utility	—	345,000
Nonmajor enterprise	—	1,286,590
Total	\$ 3,797,384	\$ 3,797,384

Advances at September 30, 2009 include \$341,851 in the non-major enterprise Recreation Services Fund, and \$345,000 in the Sanitary Sewer Utility Fund that are classified as Current Liabilities Payable from Restricted Assets because the funds advanced from the Permanent Fund-Designated Loan Fund were restricted for use on capital projects. These advances generally are not scheduled to be repaid in the next fiscal year.

Advances of \$329,000 from the Permanent Fund-Designated Loan Fund to the Capital Projects Fund are for special assessment tax bills. These will be repaid when the associated capital projects are completed and the special assessment taxes are levied. Additional advances from the Permanent fund-Designated Loan Fund of \$349,547 will be repaid by pledged donations or other funding sources as they become available.

Payment in lieu of taxes of \$1,472,852 is reported as a receivable in the General Fund and a payable in the Water and Electric Utility Fund.

Loans with a balance of \$944,739 from the Water and Electric Utility to the Railroad Fund relate to construction work and the purchase of a locomotive. The current portion of this loan is \$56,500 and will be payable within the next fiscal year.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

Interfund transfers consisted of the following amounts:

	Transfer From								Total
	General Fund	Capital Projects	Nonmajor Governmental	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Utility	Non-Major Enterprise	Internal Service	
Major Governmental Funds:									
General Fund	\$ -	\$ 8,875	\$ 7,439,305	\$ 11,481,441	\$ -	\$ -	\$ -	\$ 12,318	\$ 18,941,939
Capital Projects Fund	112,649	-	8,422,048	-	5,611	22,444	22,444	33,667	8,618,863
Nonmajor Governmental	1,015,125	80,000	4,297,762	-	-	-	36,924	115,632	5,545,443
Major Enterprise Funds:									
Water and Electric	-	-	-	-	-	-	-	-	-
Solid Waste	-	-	-	-	-	-	-	-	-
Nonmajor Enterprise	1,780,910	-	3,783,118	50,000	-	-	-	-	5,614,028
Internal Service	-	-	-	-	-	-	-	-	-
Total	\$ 2,908,684	\$ 88,875	\$ 23,942,233	\$ 11,531,441	\$ 5,611	\$ 22,444	\$ 59,368	\$ 161,617	\$ 38,720,273

Transfers are used to (1) move revenues from the fund that budgets or ordinance requires to collect them to the fund that budgets or ordinance requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Included in the transfers schedule is a transfer from the Water and Electric Utilities Fund to the General Fund of \$11,481,441. The transfer represents PILOT payments.

### IX. LONG-TERM LIABILITIES

#### A. Changes in Long-term Liabilities

Changes in long-term liabilities during the year ended September 30, 2009 were as follows:

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009	Current Portion
<b>Governmental Activities:</b>					
Special Obligation Notes:					
2007A Series					
Regional Park Acquisition	\$ 2,865,000	—	(915,000)	1,950,000	955,000
Total Special Obligation Notes	2,865,000	—	(915,000)	1,950,000	955,000
Special Obligation Bonds:					
2006B S.O. Capital Improvement	21,310,000	—	(2,290,000)	19,020,000	2,375,000
2008B S.O. Improvement	26,795,000	—	—	26,795,000	250,000
Premiums (Discounts)	1,070,547	—	(129,161)	941,386	—
Gain (Loss) on Refunding	(73,307)	—	9,996	(63,311)	—
Total Special Obligation Bonds	49,102,240	—	(2,409,165)	46,693,075	2,625,000
Accrued Compensated Absences	2,614,781	2,315,465	(2,164,304)	2,765,942	2,107,057
Claims Payable - Workers' Compensation and General Liability	4,526,384	2,628,868	(2,420,252)	4,735,000	1,490,258
Claims Payable - Health Insurance	948,411	7,524,785	(7,793,240)	679,956	679,956
Total Governmental Activities	\$ 60,056,816	\$ 12,469,118	\$ (15,701,961)	\$ 56,823,973	\$ 7,857,271

Accrued compensated absences are generally liquidated by the general fund.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

	<u>Balance October 1, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2009</u>	<u>Current Portion</u>
<b>Business-type Activities:</b>					
Revenue Bonds:					
<i>Water &amp; Electric Utility:</i>					
1998 Water and Electric	\$ 5,000,000	\$ —	\$ (1,710,000)	\$ 3,290,000	\$ 770,000
2002 Water and Electric	14,360,000	—	(495,000)	13,865,000	515,000
2003 Water and Electric	7,240,000	—	(805,000)	6,435,000	825,000
2004 Water and Electric	16,115,000	—	(515,000)	15,600,000	535,000
2005 Water and Electric	29,960,000	—	(350,000)	29,610,000	1,375,000
2009 Water and Electric	—	16,725,000	—	16,725,000	—
Premiums (Discounts)	1,470,814	(80,309)	(110,331)	1,280,174	—
Gain (Loss) on Refunding	(823,329)	—	84,462	(738,867)	—
Total Water & Electric Utility	<u>73,322,485</u>	<u>16,644,691</u>	<u>(3,900,869)</u>	<u>86,066,307</u>	<u>4,020,000</u>
<i>Sanitary Sewer Utility:</i>					
1992 Sanitary Sewer System Series B	325,000	—	(55,000)	270,000	60,000
1999 Sanitary Sewer System Series A	2,390,000	—	(175,000)	2,215,000	180,000
1999 Sanitary Sewer System Series B	915,000	—	(70,000)	845,000	70,000
2000 Sanitary Sewer System Series B	1,690,000	—	(115,000)	1,575,000	115,000
2002 Sanitary Sewer System Series A	1,730,000	—	(100,000)	1,630,000	100,000
2002 Sanitary Sewer System Refunding	6,045,000	—	(530,000)	5,515,000	540,000
2003 Sanitary Sewer System Series B	2,975,000	—	(160,000)	2,815,000	165,000
2004 Sanitary Sewer System Series B	575,000	—	(30,000)	545,000	30,000
2006 Sanitary Sewer System Series B	850,000	—	(40,000)	810,000	40,000
2007 Sanitary Sewer System Series B	1,800,000	—	(75,000)	1,725,000	75,000
2009 Sanitary Sewer System	—	10,405,000	—	10,405,000	—
Premiums (Discounts)	(2,759)	—	10,034	7,275	—
Total Sanitary Sewer Utility	<u>19,292,241</u>	<u>10,405,000</u>	<u>(1,339,966)</u>	<u>28,357,275</u>	<u>1,375,000</u>
Total Revenue Bonds	<u>92,614,726</u>	<u>27,049,691</u>	<u>(5,240,835)</u>	<u>114,423,582</u>	<u>5,395,000</u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009	Current Portion
<b>Business-type Activities (con't):</b>					
Special Obligation Bonds:					
<i>Electric Utility:</i>					
2006 Water and Electric	38,535,000	—	—	38,535,000	—
2008 Water and Electric	21,465,000	—	—	21,465,000	—
Premiums	1,475,324	—	(61,181)	1,414,143	—
Total Electric Utility	<u>61,475,324</u>	<u>—</u>	<u>(61,181)</u>	<u>61,414,143</u>	<u>—</u>
<i>Sanitary Sewer Utility:</i>					
2001 Sanitary Sewer	2,035,000	—	(120,000)	1,915,000	125,000
2006 Sanitary Sewer	7,830,000	—	(295,000)	7,535,000	305,000
Premiums	49,352	—	(2,970)	46,382	—
Total Sanitary Sewer Utility	<u>9,914,352</u>	<u>—</u>	<u>(417,970)</u>	<u>9,496,382</u>	<u>430,000</u>
<i>Solid Waste Utility:</i>					
2001 Refuse System	3,515,000	—	(210,000)	3,305,000	215,000
2006 Refuse System	4,270,000	—	(330,000)	3,940,000	345,000
Premiums/(Discounts)	93,888	—	(11,486)	82,402	—
Gain/(Loss) on Refunding	(54,174)	—	7,387	(46,787)	—
Total Solid Waste Utility	<u>7,824,714</u>	<u>—</u>	<u>(544,099)</u>	<u>7,280,615</u>	<u>560,000</u>
<i>Parking Facilities:</i>					
2006 Parking Facilities	5,760,000	—	(515,000)	5,245,000	530,000
2009 Parking Facilities	—	13,030,000	—	13,030,000	—
Premiums/(Discounts)	140,276	49,594	(17,369)	172,501	—
Gain/(Loss) on Refunding	(229,446)	—	28,116	(201,330)	—
Total Parking Facilities	<u>5,670,830</u>	<u>13,079,594</u>	<u>(504,253)</u>	<u>18,246,171</u>	<u>530,000</u>
Total Special Obligation Bonds	<u>84,885,220</u>	<u>13,079,594</u>	<u>(1,527,503)</u>	<u>96,437,311</u>	<u>1,520,000</u>
Accrued Compensated Absences	1,450,385	1,435,595	(1,331,023)	1,554,957	1,184,544
Other long-term liabilities:					
Loan Payable Water and Electric	1,668,688	—	(589,426)	1,079,262	609,113
Accrued Landfill Closure/Post Closure Care Costs	2,145,640	—	(184,739)	1,960,901	240,429
Total Other Long-Term Liabilities	<u>3,814,328</u>	<u>—</u>	<u>(774,165)</u>	<u>3,040,163</u>	<u>849,542</u>
Total Revenue Bonds (from above)	92,614,726	27,049,691	(5,240,835)	114,423,582	5,395,000
Total Business-type Activities	<u>\$ 182,764,659</u>	<u>\$ 41,564,880</u>	<u>\$ (8,873,526)</u>	<u>\$ 215,456,013</u>	<u>\$ 8,949,086</u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### B. Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2009 totaling \$410,607,262, including interest payments of \$153,997,262, are as follows:

Year ending September 30	Governmental Activities:		Business-type Activities:	
	Special Obligation 2006B, 2007A and 2008B		Special Obligation 2001, 2006A, 2006C, 2008A and 2009	
	Principal	Interest	Principal	Interest
2010	\$ 3,580,000	2,081,731	1,520,000	4,625,752
2011	4,485,000	1,893,938	1,590,000	4,562,683
2012	3,640,000	1,707,669	1,655,000	4,498,050
2013	3,805,000	1,537,744	1,710,000	4,430,463
2014	3,975,000	1,360,081	1,780,000	4,358,056
2015-2019	12,535,000	4,494,556	10,365,000	20,433,476
2020-2024	7,950,000	2,669,731	12,850,000	17,832,708
2025-2029	7,795,000	718,578	22,790,000	13,666,227
2030-2034	—	—	40,710,000	5,709,185
2035	—	—	—	—
	<u>\$ 47,765,000</u>	<u>\$ 16,464,028</u>	<u>\$ 94,970,000</u>	<u>\$ 80,116,600</u>

Year ending September 30	Business-type Activities: (continued)			
	Revenue Bonds			
	Sanitary Sewer Utility		Water and Electric	
	Principal	Interest	Principal	Interest
2010	\$ 1,375,000	1,096,351	4,020,000	3,212,739
2011	1,420,000	1,339,698	4,175,000	3,360,320
2012	1,445,000	1,279,776	4,330,000	3,193,250
2013	1,485,000	1,217,825	4,500,000	3,017,943
2014	1,440,000	1,154,222	3,710,000	2,859,110
2015-2019	7,110,000	4,754,304	19,265,000	11,904,909
2020-2024	3,100,000	3,498,797	21,635,000	7,287,450
2025-2029	3,710,000	2,786,934	16,145,000	3,188,480
2030-2034	5,935,000	1,305,619	6,380,000	890,721
2035	1,330,000	40,033	1,365,000	28,153
	<u>\$ 28,350,000</u>	<u>\$ 18,473,559</u>	<u>\$ 85,525,000</u>	<u>\$ 38,943,075</u>

Year ending September 30	TOTAL DEBT SERVICE REQUIREMENTS TO MATURITY	
	Principal	Interest
	2010	\$ 10,495,000
2011	11,670,000	11,156,639
2012	11,070,000	10,678,745
2013	11,500,000	10,203,975
2014	10,905,000	9,731,469
2015-2019	49,275,000	41,587,245
2020-2024	45,535,000	31,288,686
2025-2029	50,440,000	20,360,219
2030-2034	53,025,000	7,905,525
2035	2,695,000	68,186
	<u>\$ 256,610,000</u>	<u>\$ 153,997,262</u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### C. Special Obligation Improvement Bonds – Series 2009A, Series 2008A, and Series 2008B

In September of 2009, the City issued \$13,030,000 of Taxable Special Obligation Improvement Bonds (Build America Bonds/Direct Subsidy). The bonds are special limited obligations of the City, payable solely from the annual appropriation of funds of the City for that purpose. The bonds were issued for the purpose of i) providing funds to acquire, construct and equip extensions, improvements, additions and enlargements of the City's Parking Utility; ii) making a deposit to the Debt Service Reserve Account; and iii) paying costs and expenses incident to the issuance of the Bonds. Interest is paid semiannually on March 1 and September 1. Principal maturities are to be paid March 1, 2017 and annually thereafter through March 1, 2034. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity, on March 1, 2019 and thereafter in whole or in part at any time in any order of maturity selected by the City and by lot in multiples of \$5,000 within a maturity, at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. The interest rates on this issue range from 4.3% to 6.2%, prior to the interest subsidy as explained in the following paragraph. The bonds require \$1,071,317 in a debt service reserve account.

The City is making the irrevocable election to have Section 54AA of the Internal Revenue Code of 1986, as amended (the "Code") apply to the Bonds so the Bonds may qualify as "build America bonds" (the "BABs") under Code Section 54AA(d). The City is further making the irrevocable election to have Section 54AA(g) of the Code apply to the Bonds so the Bonds qualify as "qualified bonds" under Code Section 54AA(g) in order to receive the refundable credits allowed to issuers pursuant to Sections 54AA(g)(1) and 6431 of the Code with respect to "qualified bonds" (the "BABs Interest Subsidy Payments"). Under current law, the BABs Interest Subsidy Payments are to be paid by the United States directly to any issuer of bonds that qualify as BABs and as "qualified bonds" in an amount equal to 35% of the interest payable by such issuer on such bonds on each interest payment date, provided that certain requirements, as described in the Code and related IRS pronouncements, as to the uses and investment of the bond proceeds and other matters, are continuously satisfied by such issuer. The City is covenanting to comply with the requirements of the Code necessary to maintain the qualification of the Bonds as BABs under Code Section 54AA(d) and as "qualified bonds" under Code Section 54AA(g).

In March of 2008, the City issued \$21,465,000 of Special Obligation Electric Utility Improvement Bonds. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds are to be treated as utility revenue bonds of the Electric Utility, and are secured by pledged revenues of the Electric Utility. The bonds were issued for the purpose of providing funds to extend, expand, improve, repair, replace, and equip the Electric Utility. Interest is paid semiannually on April 1 and October 1. Principal maturities are to be paid October 1, 2016, and thereafter through October 1, 2033. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity on or after October 1, 2017 in whole at any time, and in part on any interest payment date at the redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The bonds maturing October 1, 2023, October 1, 2025, October 1, 2028, October 1, 2030, and October 1, 2033 (collectively the "Term Bonds"), shall be subject to mandatory redemption and payment prior to maturity at the principal amount thereof plus accrued interest to the redemption date, without premium. The interest rates on this issue range from 4.00% to 5.50%. The bonds require \$2,146,500 in a debt service reserve account.

In May 2008, the City issued \$26,795,000 2008B Special Obligation Improvement Bonds to fund the construction, expansion, renovation and equipping of the City's downtown government center. Interest is paid semi-annually on March 1 and September 1. These bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds are not secured by a mortgage of the downtown government center or any other property. Principal payments are due each March 1 with the final payment due March 1, 2028. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity, on March 1, 2018 and thereafter in whole at any time or in part on any interest payment date in any order of maturity selected by the City and by lot in multiples of \$5,000 within a maturity, at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. The bonds maturing March 1, 2023, March 1, 2026 and March 1, 2028 (collectively the "Term Bonds"), shall be subject to mandatory redemption and payment prior to maturity at the principal amount thereof plus accrued interest to the redemption date, without



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

premium. Interest rates on this issue range from 3.5% to 5%. The bonds require \$2,194,500 in a debt service reserve account.

### **D. Special Obligation Notes - Series 2007A**

In June 2007, the City issued \$3,740,000 2007A Special Obligation Notes for the acquisition of property for a southeast regional park. Interest is paid semi-annually on March 1 and September 1. Principal payments are due each March 1 with the final payment due March 1, 2011. These notes are not subject to optional redemption and payment prior to their stated maturity. The interest rate on this issue is 4.23%.

These notes are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. It is intended that principal and interest payments will be paid from the Parks sales tax.

This debt was issued as “bank qualified” which limited the City to issue no more than \$10 million of debt in calendar year 2007.

### **E. Special Obligation Refunding and Capital Improvement Bonds - Series 2006, 2006B and 2006C**

In September of 2006, the City issued \$38,535,000 of Special Obligation Electric Utility Improvement Bonds. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds are to be treated as utility revenue bonds of the Electric Utility, and are secured by pledged revenues of the Electric Utility. The bonds were issued for the purpose of providing funds to extend, expand, improve, repair, replace, and equip the Electric Utility. Interest is paid semiannually on April 1 and October 1. Principal maturities are to be paid October 1, 2023, and thereafter through October 1, 2032. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity on or after October 1, 2016 on any interest payment date at the redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 4.25% to 5.00%. The bonds require \$3,853,500 in a debt service reserve account.

In June of 2006, the City issued \$25,615,000 of Special Obligation Revenue Refunding and Improvement Bonds for the purpose of i) advance refunding the Certificates of Participation (City of Columbia, Missouri, Lessee), Series 2001A, outstanding in the principal amount of \$2,085,000; ii) funding certain public safety and road capital improvements within the City; iii) making a deposit to the Debt Service Reserve Account; and iv) paying costs of issuance. Interest is paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due February 1, 2016. The interest rate on this issue is 5%. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of funds by the City for that purpose. The bonds require \$2,561,500 in a debt service reserve account.

On February 1, 2006, the City issued \$20,005,000 of Special Obligation Revenue Refunding and Improvement Bonds for the purpose of i) currently refunding the outstanding portion of the City’s Special Obligation Refunding and Capital Improvement Bonds, Series 1996; ii) currently refunding the outstanding portion of the City’s Parking Utility Revenue Bonds, Series 1995; iii) construction, improving and extending the City-owned sanitary sewer utility; iv) construction and improving the City-owned solid waste utility; v) funding a debt service reserve account; vi) paying cost of issuance. Interest is paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due February 1, 2026. Interest rates on this issue range from 4.00% to 5.00%. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of funds by the City for that purpose. The bonds require \$1,752,268 in a debt service reserve account.

### **F. Special Obligation Bonds - Series 2001A and 2001B**

In November 2001, the City issued \$2,685,000 of Special Obligation Series A Bonds and \$4,640,000 of Special Obligation Series B Bonds for the purpose of acquisition, construction, improvement and extension of the City-owned sanitary sewer utility and the City’s solid waste utility. Interest is paid semiannually on February 1 and

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

August 1. Principal payments are due on February 1. The final payment is due on February 1, 2021. Interest rates on this issue range from 3.65% to 4.80%.

The 2001 Series A Bonds, \$2,685,000, are reported in the Sanitary Sewer Utility Enterprise Fund and the 2001 Series B Bonds, \$4,640,000, are reported in the Solid Waste Utility Enterprise Fund.

The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The series 2001A bonds require \$214,840 in a debt service reserve account. The series 2001B bonds require \$370,680 in a debt service reserve account.

### **G. Water and Electric Revenue Bonds – 2009 Series, 2005 Series, 2004 Series, 2003 Series, 2002 Series, and 1998 Series**

In September of 2009, the City issued \$16,725,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to provide funding for improvements and additions to the City's waterworks. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2034. Bonds maturing on October 1, 2020, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2019, at redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 4.125%.

In May of 2005, the City issued \$30,630,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$19,425,000 of the bonds were issued to refund \$19,685,000 of the outstanding 1998 Water and Electric Revenue Bonds, and \$11,205,000 were issued to provide funding for improvements and additions to the City's waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2029. Bonds maturing on October 1, 2016, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2015, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 5.25%.

In March of 2004, the City issued \$17,095,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to provide funding for improvements and additions to the City's waterworks facilities. Interest is paid semiannually on April 1 and October 1. Principal is due on April 1 and October 1 on maturities through October 1 2009, and thereafter on October 1 through October 1, 2028. Bonds maturing on October 1, 2015, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2014, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 2.00% to 4.25%.

In February of 2003, the City issued \$8,950,000 of Water and Electric System Revenue Bonds. The bonds are secured by a pledge of the revenues of the Water and Electric System. The bonds were issued for the purpose of refunding the City's Water and Electric System Revenue Bonds, 1985 Series B. Interest is paid semiannually on June 1 and December 1, and principal is due each year on December 1 through December 1, 2015. Bonds maturing on December 1, 2012, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after December 1, 2011, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 2.00% to 5.00%.

In February of 2002, the City issued \$16,490,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to provide funding for improvements and additions to the City's waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2026. Bonds maturing on October 1, 2013, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2012, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 6.00%.

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## Notes to the Basic Financial Statements September 30, 2009

In March of 1998, the City issued \$28,295,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$5,535,000 of the bonds were issued to refund \$5,215,000 of the outstanding 1992 Water and Electric Revenue Bonds, and \$22,760,000 were issued to provide funding for improvements and additions to the City’s waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2022. Bonds maturing on October 1, 2009, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2008, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.75% to 6.00%.

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

<u>Nature of accounts</u>	<u>Amount</u>	<u>Authorized expenditures</u>
(a) Current bond maturities and interest	Monthly accumulations equal to semiannual debt service.	Paying current principal and interest on bonds.
(b) Revenue bond reserve	Amount equal to 1/60th of the debt service requirements until said account shall equal the debt reserve requirements in the amount of \$7,384,089.	Paying principal and interest in the event of a deficiency in the current bond maturities and interest account.
(c) Renewal and replacement account	Amount of \$25,000 per month. Such payments shall be continued until the amount deposited and held in said fund shall equal \$1,500,000.	Paying unforeseen contingencies and meeting emergencies arising in the operation of the system.
(d) Revenue bond construction	To account for revenue bond issue proceeds prior to their expenditure for construction of utility plant.	To provide funds to pay construction cost to the extent such monies are available.

**H. Sanitary Sewer Revenue Bonds – 2009 Series, 2007 Series B, 2006 Series B, 2004 Series B, 2003 Series B, 2002 Refunding Series, 2002 Series A, 2000 Series B, 1999 Series A, 1999 Series B, and 1992 Series B**

In September of 2009, the City issued \$10,405,000 of Taxable Sewerage System Revenue Bonds (Build America Bonds/Direct Subsidy). The bonds are special limited obligations of the City, payable solely from the net income and revenues derived by the City from the operation of its sewerage system, after payment of costs of operation and maintenance. The bonds were issued for the purpose of i) providing funds to acquire, construct and equip extensions, improvements, additions and enlargements of the City’s Sewer System; ii) making a deposit to the Debt Service Reserve Account; and iii) paying costs and expenses incident to the issuance of the Bonds. Interest is paid semiannually on April 1 and October 1. Principal maturities are to be paid October 1, 2024 and annually thereafter through October 1, 2034. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity, on October 1, 2019 and thereafter in whole or in part at any time in any order of maturity selected by the City and by lot in multiples of \$5,000 within a maturity, at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. The interest rates on this issue range from 5.44% to 6.02%, prior to the interest subsidy as explained in the following paragraph.

The City is making the irrevocable election to have Section 54AA of the Internal Revenue Code of 1986, as amended (the “Code”) apply to the Bonds so the Bonds may qualify as “build America bonds” (the “BABs”) under Code Section 54AA(d). The City is further making the irrevocable election to have Section 54AA(g) of the Code apply to the Bonds so the Bonds qualify as “qualified bonds” under Code Section 54AA(g) in order to receive the refundable credits allowed to issuers pursuant to Sections 54AA(g)(1) and 6431 of the Code with respect to “qualified bonds” (the “BABs Interest Subsidy Payments”). Under current law, the BABs Interest Subsidy

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

Payments are to be paid by the United States directly to any issuer of bonds that qualify as BABs and as “qualified bonds” in an amount equal to 35% of the interest payable by such issuer on such bonds on each interest payment date, provided that certain requirements, as described in the Code and related IRS pronouncements, as to the uses and investment of the bond proceeds and other matters, are continuously satisfied by such issuer. The City is covenanting to comply with the requirements of the Code necessary to maintain the qualification of the Bonds as BABs under Code Section 54AA(d) and as “qualified bonds” under Code Section 54AA(g).

The City issued \$1,800,000 of Sewerage System Bonds, Series B in November of 2007. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year, beginning in 2009, through January 1, 2028, and interest payments are due on January 1 and July 1. The bonds maturing on and after January 1, 2018, are redeemable on each June 1 and December 1, commencing on December 1, 2016, at par plus accrued interest. The interest rates range from 4.00% to 5.00% on this issue.

The City issued \$915,000 of Sewerage System Bonds, Series B in November of 2006. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on July 1 of each year, beginning in 2007, through July 1, 2026, and interest payments are due on January 1 and July 1. The bonds maturing on and after July 1, 2017, are redeemable on each June 1 and December 1, commencing on June 1, 2016, at par plus accrued interest. The interest rates range from 4.00% to 5.00% on this issue.

The City issued \$650,000 of Sewerage System Bonds, Series B in May of 2004. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year through January 1, 2025, and interest payments are due on January 1 and July 1. The bonds maturing on and after January 1, 2015, are redeemable on each June 1 and December 1, commencing on June 1, 2014, at par plus accrued interest. The interest rates range from 2.00% to 5.25 % on this issue.

The City issued \$3,620,000 of Sewerage System Revenue Bonds, Series B in May of 2003. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year through January 1, 2024, and interest payments are due on January 1 and July 1. The bonds maturing on and after January 1, 2014, are redeemable on each June 1 and December 1, commencing on December 1, 2012, at par plus accrued interest. The interest rates range from 2.00% to 5.25% on this issue.

The City issued \$7,940,000 of Sewerage System Revenue Refunding Bonds in September of 2002. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued to refund the 1992 Sewerage System Revenue Bonds. Payments of principal are due on October 1 of each year through October 1, 2017, and interest payments are due on October 1 and April 1. The bonds maturing on and after October 1, 2013, are redeemable on each October 1 and April 1, commencing on October 1, 2012, at par plus accrued interest. The interest rates range from 2.0% to 4.0% on this issue.

The City issued \$2,230,000 of Sewerage System Revenue Bonds, Series A in May of 2002. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year through January 1, 2023, and interest payments are due on January 1 and July 1. The bonds maturing on and after January 1, 2013, are redeemable on each June 1 and December 1, commencing on June 1, 2012, at par plus accrued interest. The interest rates range from 3.0% to 5.375% on this issue.

The City issued \$2,445,000 of Sewerage System Revenue Bonds, Series B in November of 2000. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on July 1 of each year through July 1, 2021, and interest payments are due on January 1 and July 1. The bonds maturing on and after July 1, 2013, are redeemable on each June 1 and December 1, commencing on December 1, 2010, at par plus accrued interest. The interest rates range from 4.350% to 5.625% on this issue.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

The City issued \$1,420,000 of Sewerage System Revenue Bonds, Series B in December of 1999. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on July 1 of each year through July 1, 2020, and interest payments are due on January 1 and July 1. The bonds maturing on and after July 1, 2011, are redeemable on each June 1 and December 1, commencing on June 1, 2010, at par plus accrued interest. The interest rates range from 4.125% to 6.000% on this issue.

The City issued \$3,730,000 of Sewerage System Revenue Bonds, Series A in June of 1999. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year through January 1, 2020, and interest payments are due on January 1 and July 1. The bonds maturing on and after January 1, 2010, are redeemable on each June 1, and December 1, commencing on June 1, 2009, at par plus a premium of 1% reduced by .5% each year thereafter to June 1, 2011. The interest rates range from 3.625% to 5.25% on this issue.

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

The bond ordinances require 110% coverage of the aggregate debt service for each fiscal year. In compliance with the bond ordinances, the Sanitary Sewer Utility Fund is accounted for in a separate enterprise fund. Additional bond ordinance requirements provide for the restricting of operating revenues after current operating expenses have been met. These restrictions occur in the following sequence:

<u>Nature of accounts</u>	<u>Amount</u>	<u>Authorized expenditures</u>
(a) Operation and maintenance	Equal to one month's operating expenses of the utility.	Operating expenses when non-restricted current assets are not available for payment.
(b) Sinking fund (cash with fiscal agent)	Current fiscal year bond maturity and interest accumulated monthly.	Payment of current principal and interest on bonds.
(c) Revenue bond reserve	Amount equal to \$214,840 for the 2001 Special Obligation Series A Bonds, \$624,241 for the 2006 Special Obligation Bonds, and \$937,989 for the 2009 Revenue Bonds. The 2002 Refunding Series included a premium paid of \$26,039 for a debt service reserve fund policy of \$743,963.	Payment of principal and interest due on bonds when other funds are unavailable.
(d) Contingency	Amount of \$2,000 per month. Such payments shall continue until the amount deposited and held in said fund shall equal \$200,000.	Unforeseen contingencies; emergencies affecting operation and maintenance replacement for effective and efficient operation.
(e) Revenue bond construction	To account for revenue bond issue proceeds prior to expenditure for construction of utility plant additions.	Cost of construction projects.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### I. Pledged Revenues

The City of Columbia has pledged future sanitary sewer operating revenues, net of specified operating expenses, to repay \$37,800,000 in sanitary sewerage system revenue, revenue refunding and special obligation bonds. The bonds are payable solely from sanitary sewer net revenues and are payable through 2034. Annual principal and interest payments on the bonds have required on average 70 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$59,907,187. Principal and interest paid for the current year and total sanitary net revenues for the current year were \$3,021,537 and \$4,008,801, respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$145,525,000 in water and electric system revenue and special obligation bonds. The bonds are to be paid solely from water and electric net revenues and are payable through 2034. Annual principal and interest payments on the bonds have required on average 30 percent of net revenues. Total principal and interest remaining to be paid on the bonds is \$244,846,463. Principal and interest paid for the current year and total net revenues were \$10,000,758 and \$34,105,852, respectively.

### J. Legal Debt Margin

The City's legal debt margin is \$328,051,141.

### X. ADVANCE REFUNDING

The City has defeased certain revenue bonds and certificates of participation by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old debt. Accordingly, the trust account assets and the liability for the defeased debts are not included in the City's government-wide financial statements. On September 30, 2009, \$1,770,000 of certificates of participation debt outstanding is considered defeased. The table below details these issues.

<u>Issue</u>	<u>Outstanding at September 30, 2009</u>
Governmental activities certificates of participation: Certificates of participation, series 2001	<u>1,770,000</u>
Total	<u>\$ 1,770,000</u>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### XI. RISK MANAGEMENT

#### A. Self-insurance

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 1988, the City established a risk management program for workers' compensation, liability, and property losses with two issues of special obligation bonds (repaid) to establish reserves for self-insurance. An excess coverage insurance policy covers individual claims in excess of \$500,000 for general liability, \$100,000 for property losses, and workers' compensation claims in excess of \$750,000. The City carries insurance policies with outside insurers for airport, railroad, health clinic, and boiler and explosion claims. There has been no significant change in insurance coverage from the previous fiscal year. Settled claims have not exceeded self-insurance or deductible levels on any insurance coverage in any of the past three years.

All operations of the City participate in the program and make payments to the Self-insurance Reserve Internal Service Fund's Liquidity Reserve based on an estimate of the amounts needed to pay claims, and to meet the debt service requirements of the self-insurance bond issues. The claims liability of \$4,735,000 reported in the Self-insurance Reserve Fund at September 30, 2009 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. None of the claims liability have been discounted. The City has not purchased annuity contracts from commercial insurers to satisfy liabilities for any claim, therefore, no liability for claims has been removed from the balance sheet. Changes in the claims liability amount in fiscal years 2008 and 2009 were:

	<u>Beginning of fiscal year liability</u>	<u>Claims and changes in estimates</u>	<u>Claim payments</u>	<u>Balance fiscal year-end</u>
9/30/2008	\$ 4,686,403	\$ 2,582,911	\$ (2,742,930)	\$ 4,526,384
9/30/2009	\$ 4,526,384	\$ 2,628,868	\$ (2,420,252)	\$ 4,735,000

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### B. Employees' Health Plan

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

Incurred but not reported claims of \$679,956 are reported in the Employee Benefit Fund as of September 30, 2009. These medical and dental reserves are estimated based on submitted claim lag reports using a 15-month run-off, which are adjusted for inflation/utilization trends, plan design and population changes. Changes in the claims liability amount in fiscal years 2008 and 2009 were:

		<u>Beginning of fiscal year liability</u>		<u>Claims and changes in estimates</u>		<u>Claim payments</u>		<u>Balance fiscal year-end</u>
9/30/2008	\$	887,087	\$	8,264,619	\$	(8,203,295)	\$	948,411
9/30/2009	\$	948,411	\$	7,524,785	\$	(7,793,240)	\$	679,956

### XII. LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require that the City of Columbia place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. During fiscal year 1994, the City adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*. GASB No. 18 requires that, in addition to recognizing operating expenses related to current activities of the landfill, an expense provision and related liability be recognized for future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is accrued ratably over the useful life of the landfill based on the portion of the landfill used during the year and is being recorded in the Solid Waste Utility Enterprise Fund. As of September 30, 2009, the liability recorded for landfill closure and postclosure care costs was \$1,960,901, which is recorded as part of other liabilities and which is based on 51.11% usage of the landfill, less costs paid to date of \$3,450,271. The City will recognize the remaining costs of closure and postclosure care of \$2,448,059 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$7,859,231) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of September 30, 2009. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The estimated remaining life of the landfill is approximately 20 years.

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



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### XIII. CONTINGENCIES

#### A. Grants

The City receives significant financial assistance from numerous federal, state, and local governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at September 30, 2009.

#### B. Litigation

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

### XIV. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Except for Railroad employees, all full-time, regular employees of the City of Columbia participate in one of three retirement plans. The City administers two single-employer defined benefit pension plans, the Police Retirement Fund which covers full-time regular police officers, and the Firefighters' Retirement Fund which covers full-time regular firefighters. The Authority to provide pensions for Police and Firefighters is established in Revised Statutes of Missouri (RSMo) Section 86.583, and firefighters' retirement and relief systems for all municipalities in RSMo Section 87.005-87.105. Benefit provisions and contribution requirements are established by City ordinance, and may be amended by City ordinance. The City also participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent, multi-employer statewide public employee retirement plan for units of local government established and is governed by provisions of the Revised Statutes of Missouri (RSMo) Section 70.600 - 70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries and covers substantially all of the City's employees not covered by the Police or Firefighters Retirement Funds. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

#### A. Plan Descriptions

##### *Police and Firefighter Pension*

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

Participants in the Police Retirement plan receive a normal benefit equal to 3.0% of their highest average salary multiplied by the number of years of active service up to 20 years, plus 2% of the highest average salary for each year of service in excess of 20 years, but not to exceed 70% of the highest average salary. This benefit shall continue for life. Participants in the Police Retirement plan employed as of October 1, 1991 could elect a second option. Under this option employees retiring after January 4, 1993 receive a benefit increase of 3% each year from

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

retirement to age 62. When a covered employee reaches age 62, the retirement benefit shall equal 2.2% of the highest average salary times the years of service to a maximum of 52.5% of the highest average salary with 25 years of continuous service. The benefit calculated at age 62 is then increased by 2% for each year from retirement to age 61. This benefit is then payable from age 62 and increased in each future year by 2% of the preceding year's benefit.

Participants in the Firefighters' Retirement plan with 20 or more years of service receive a normal benefit equal to 70% of the highest annual salary plus 2% per year for each year in excess of 20 years, up to a maximum of 80% of the highest annual salary. The normal benefit is increased annually by 2%.

Financial Statements for the Police and Firefighters' Retirement Funds are presented within this document. There are no separately issued financial statements for the Police and Firefighters' Retirement Funds.

### *DROP*

The Deferred Retirement Option Program (DROP), implemented on August 21, 2007, is a program that allows qualified employees to retire without terminating their employment for up to 5 years while their retirement benefits accumulate and earn interest compounded monthly at an effective annual rate of 4.0%. This program is available to eligible active members of the Columbia Police Department or the Columbia Fire Department who are in the Police Retirement Fund or Firefighters' Retirement Fund, respectively.

Eligible members of the Police Retirement Fund or Firefighters' Retirement Fund may participate in DROP when vested and they have reached their normal retirement date. In most cases an employee's normal retirement date is when vested and upon reaching age 65, or when they have completed 20 years of service, regardless of their age.

DROP eligibility begins the first month an employee reaches their normal retirement date. DROP participants must have written authorization from their employer and approval by the Administrator. In no event may the DROP period exceed 60 months.

If the qualified employee fails to terminate employment at the end of the DROP period, both the retirement and DROP participation will be voided, and the employer must pay any additional contributions that may be required to establish service credit for the time the participant was in DROP.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### LAGERS

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

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

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

	<b>Police Pension</b>	<b>Fire Pension</b>	<b>LAGERS</b>
Number of participants:			
Current membership (receiving benefits)	114	129	429
Terminated entitled, not yet receiving benefits	12	—	219
Current active members	150	132	903

### B. Funding Policy

The City's Police and Fire pension contributions for the fiscal year ended September 30, 2009, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation. The LAGERS contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

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

	<b>Police Plan</b>	<b>Fire Plan</b>	<b>LAGERS</b>
Contribution rates:			
City – general, utility	29.61%	41.15%	13.9%, 16.5%
Plan members – contributory	8.35%	16.32%	—
Plan members – noncontributory	3.50%	—	—
Annual pension cost	\$2,549,967	\$3,098,617	\$5,949,643
Contributions made	\$2,549,967	\$3,098,617	\$5,949,643
Actuarial valuation date	9/30/2008	9/30/2008	2/28/2009
Actuarial cost method	entry age normal	entry age normal	entry age normal
Amortization method	level % of pay–closed	level % of pay–closed	level % of pay–open
Remaining amortization period	19 years	19 years	15 years
Asset valuation method	smooth 4 year market	smooth 4 year market	smooth 5 year market
Actuarial assumptions:			
Investment rate of return	8%	8%	7.5%
Projected salary increases *	0% – 4.1%	0% – 4.1%	0% – 6.0%
* Includes inflation at	4%	4%	4%
Benefit increases	2% annually until attained age of 62; 2% thereafter	2% annually	6% maximum annually based on consumer price index

Prior to September 22, 1985, participants in the police retirement plan were able to elect to receive a higher salary and make a contribution to the plan or elect to receive a lower salary and not make a contribution. For financial reporting purposes for Lagers, the projection of benefits does not explicitly incorporate the potential effects of the legal limit on employer contributions.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### C. Annual Pension Cost

#### *LAGERS*

#### Schedule of Employer Contributions

<b>Fiscal year ending</b>	<b>Annual pension cost (APC)</b>	<b>Percentage of APC contributed</b>	<b>Net pension obligation</b>
6/30/2007	\$ 5,270,425	100%	\$ —
6/30/2008	\$ 5,655,705	100%	\$ —
6/30/2009	\$ 5,949,643	100%	\$ —

#### *Police and Firefighter Pension*

#### Schedule of Employer Contributions

	<b>Fiscal year ending</b>	<b>Annual pension cost (APC)</b>	<b>Percentage of APC contributed</b>	<b>Net pension obligation</b>
Police	9/30/2007	\$ 2,401,908	100%	\$ —
	9/30/2008	\$ 2,520,373	100%	\$ —
	9/30/2009	\$ 2,549,967	100%	\$ —
Fire	9/30/2007	\$ 2,759,165	100%	\$ —
	9/30/2008	\$ 2,853,109	100%	\$ —
	9/30/2009	\$ 3,098,617	100%	\$ —

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

There were no long-term contracts for contributions outstanding on September 30, 2009.

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

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### D. Funded Status

The funded status of the Police pension as of September 30, 2008, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability (AAL)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
9/30/2008	\$35,143,685	\$53,963,403	\$18,819,718	65%	\$8,198,959	230%

The funded status of the Fire pension as of September 30, 2008, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability (AAL)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
9/30/2008	\$51,502,482	\$80,817,591	\$29,315,109	64%	\$6,996,192	419%

The funded status of Lagers as of February 28, 2009, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
2/28/2009	\$79,437,495	\$112,714,076	\$33,276,581	70%	\$39,834,121	84%

The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

**E. Statements of Fiduciary Net Assets for the Firefighters' and Police Retirement Funds as of September 30, 2009 are as follows:**

	<b>Firefighters' Retirement Fund</b>	<b>Police Retirement Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 355,042	\$ 242,738	\$ 597,780
Accrued interest	91,337	62,446	153,783
Investments	44,437,273	30,381,264	74,818,537
Capital assets	6,942	4,746	11,688
Accumulated depreciation	(6,942)	(4,746)	(11,688)
<b>Total Assets</b>	<b>44,883,652</b>	<b>30,686,448</b>	<b>75,570,100</b>
<b>LIABILITIES</b>			
Accounts payable	-	-	-
Other liabilities	517,146	271,959	789,105
<b>Total Liabilities</b>	<b>517,146</b>	<b>271,959</b>	<b>789,105</b>
<b>NET ASSETS</b>			
Net assets held in trust	44,366,506	30,414,489	74,780,995
<b>Total Net Assets</b>	<b>\$ 44,366,506</b>	<b>\$ 30,414,489</b>	<b>\$ 74,780,995</b>

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### F. Statements of Changes in Fiduciary Net Assets for the year ended September 30, 2009 are as follows:

	<u>Firefighters'</u> <u>Retirement Fund</u>	<u>Police</u> <u>Retirement Fund</u>	<u>Total</u>
<b>ADDITIONS</b>			
Contributions:			
City	\$ 3,098,617	\$ 2,549,967	\$ 5,648,584
Employee	1,228,905	305,658	1,534,563
Net investment income:			
Net depreciation			
in fair value of investments	(887,251)	(552,732)	(1,439,983)
Interest and dividends	1,168,583	798,196	1,966,779
	<u>4,608,854</u>	<u>3,101,089</u>	<u>7,709,943</u>
<b>DEDUCTIONS</b>			
Current:			
Policy development and administration:			
Travel	774	528	1,302
Intragovernmental	30,529	20,852	51,381
Utilities, services, and miscellaneous	12,367	8,449	20,816
Pension benefits	4,277,295	2,762,783	7,040,078
Refund of employee's contributions	-	1,483	1,483
	<u>4,320,965</u>	<u>2,794,095</u>	<u>7,115,060</u>
Change in net assets	287,889	306,994	594,883
NET ASSETS - BEGINNING	<u>44,078,617</u>	<u>30,107,495</u>	<u>74,186,112</u>
NET ASSETS - ENDING	<u>\$ 44,366,506</u>	<u>\$ 30,414,489</u>	<u>\$ 74,780,995</u>

### G. 401(a) Retirement Plan

The City sponsors and administers, through a contract with Boone County National Bank, a 401(a) plan which is a defined contribution plan established to provide benefits at retirement to permanent employees of the City. At September 30, 2009, there were 1,249 plan members. The City will contribute to the plan on behalf of each participant an amount equal to 2.0% of the participant's salary contingent upon the participant making a matching contribution to a Section 457 deferred compensation plan. For the year ended September 30, 2009, the City contributed \$909,567 to the plan. Plan provisions and contribution requirements are established and may be amended by the City Council.

### H. Post Employment Health Plan (PEHP)

The City Council adopted a Post Employment Health Plan (PEHP), a defined contribution plan, in September 1997, which became effective in fiscal year 1998. The City administers the plan through a contract with Nationwide Retirement Solutions. All permanent City employees are eligible. At September 30, 2009, there were 1,333 plan members. The City contributes \$21.00 to individual employee accounts on a monthly basis. Upon retirement or separation, these funds are available to cover the cost of post-employment insurance premiums and medical expenses. In addition to the monthly contributions from the City, employees who terminate employment after 10 or more years of service may be eligible to convert unused sick leave hours (on a dollar-per-hour-basis) for deposit into the employee's PEHP account. For the year ended September 30, 2009, the City contributed \$358,035 to the plan.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

### I. Other Post Employment Benefits (OPEB)

Other Post Employment Benefits (GASB 43 and 45) reporting requirements became effective for the City of Columbia for the fiscal year ended September 30, 2008.

#### *Plan Description*

The City of Columbia Postemployment Health Plan is a single employer defined benefit plan that is self funded. The Plan provides medical and prescription drug benefits to eligible retirees and their dependents. Eligible non-Medicare retirees receive health care coverage through a self-insured Point-of-Service plan offered through United Healthcare. Eligible Medicare retirees receive health care coverage through a fully-insured Medicare Supplement Plan F offered through United American and a Part D Rx plan through Medco.

As of October 1, 2008, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	278
Active members	1,218
Total plan members	<u>1,496</u>

#### *Funding Policy*

The funding policy is based on the City contributing into a trust an amount that is approximately equal to the current fiscal year GASB 45 annual required contribution (ARC). Contributions for the medical and prescription drug benefit are required for both retiree and dependent coverage. It is assumed that the total contribution will increase with medical trends. The contribution requirement is included in the City's annual budget which is adopted by the City Council.

#### *Annual OPEB Cost and Net OPEB Obligation*

The City of Columbia's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the City's net OPEB obligation to the postemployment health plan:

Annual Required Contribution	\$662,000
Interest on Net OPEB Obligation	2,000
Adjustment to Annual Required Contribution	<u>(3,000)</u>
Annual OPEB Cost (Expense)	661,000
Employer contributions into trust	<u>(767,000)</u>
Increase in Net OPEB Obligation (Asset)	(106,000)
Net OPEB Obligation-October 1, 2008	<u>28,000</u>
Net OPEB Obligation-September 30, 2009	<u>(\$78,000)</u>



# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2009 and the preceding year is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
September 30, 2008	\$787,868	96%	\$27,868
September 30, 2009	\$661,000	116.04%	(\$78,000)

The City implemented GASB Statement 45 for the fiscal year ended September 30, 2008; therefore, information for prior years is not available. Financial statements for the OPEB plan are presented within this document. There are no separately issued financial statements for the OPEB plan.

### *Funded Status and Funding Progress*

As of October 1, 2008, the most recent valuation date, the plan was 7.64% funded. The actuarial accrued liability for benefits was \$(4,686,000) and the actuarial value of assets is \$358,000 resulting in an unfunded actuarial accrued liability (UAAL) of \$(4,328,000). Covered payroll (annual payroll of active employees covered by the plan) is \$54,280,288 and the ratio of the unfunded actuarial accrued liability to the covered payroll is 8.0%.

### *Actuarial Methods and Assumptions*

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and included the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The initial unfunded actuarial accrued liability is being amortized over ten years. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Additional information as of the latest actuarial valuation follows:

Actuarial cost method	Projected unit credit
Amortization method	Level % of pay-open
Asset valuation method	market value
Actuarial assumptions:	
Investment rate of return	8% *
Projected salary increases	4%
Healthcare cost trend rate	10% initially
	5% ultimate

\* Based on the expected long term investment return of the employer's own investments used to pay plan benefits.

# CITY OF COLUMBIA, MISSOURI

## Notes to the Basic Financial Statements September 30, 2009

Statement of Fiduciary Net Assets for OPEB as of September 30, 2009 is as follows:

	<b>OPEB</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 46,576
Accrued interest	155
Investments	816,864
<b>Total Assets</b>	<b>863,595</b>
<b>LIABILITIES</b>	
Other liabilities	-
<b>Total Liabilities</b>	<b>-</b>
<b>NET ASSETS</b>	
Net assets held in trust	863,595
<b>Total Net Assets</b>	<b>\$ 863,595</b>

Statement of Changes in Fiduciary Net Assets for OPEB the year ended September 30, 2009 is as follows:

	<b>OPEB</b>
<b>ADDITIONS</b>	
Contributions:	
City	\$ 794,760
Net investment income:	
Interest and dividends	13,003
<b>Total additions</b>	<b>807,763</b>
<b>DEDUCTIONS</b>	
Current:	
Policy development and administration:	
Utilities, services, and miscellaneous	307,311
<b>Total deductions</b>	<b>307,311</b>
Change in net assets	500,452
NET ASSETS BEGINNING	363,143
NET ASSETS ENDING	<b>\$ 863,595</b>

# **CITY OF COLUMBIA, MISSOURI**

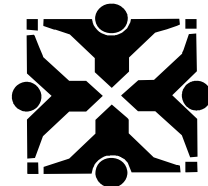
## **Notes to the Basic Financial Statements September 30, 2009**

### **XV. SUBSEQUENT EVENTS**

The City issued \$59,335,000 of Sewerage System Revenue Bonds In January 2010. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 and July 1 of each year, beginning July 1, 2013 through July 1, 2032 and interest payments are due on January 1 and July 1.

CITY OF COLUMBIA, MISSOURI

# **REQUIRED SUPPLEMENTARY INFORMATION**



**CITY OF COLUMBIA, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
General property taxes	6,609,000	6,609,000	6,812,948	203,948
Sales tax	19,281,000	19,281,000	18,427,197	(853,803)
Other local taxes	11,156,500	11,156,500	11,541,182	384,682
Licenses and permits	796,300	796,300	823,184	26,884
Fines	1,436,500	1,436,500	1,457,963	21,463
Fees and service charges	1,523,117	1,523,117	1,548,861	25,744
Intragovernmental revenue	15,730,046	15,730,046	4,025,046	(11,705,000)
Revenue from other governmental units	6,706,496	4,389,794	5,761,569	1,371,775
Investment revenue	800,000	800,000	1,139,560	339,560
Miscellaneous revenue	1,485,814	1,548,642	1,827,347	278,705
<b>TOTAL REVENUES</b>	<b>65,524,773</b>	<b>63,270,899</b>	<b>53,364,857</b>	<b>(9,906,042)</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
<b>Policy development and administration:</b>				
City Council	258,889	262,747	171,943	90,804
City Clerk	272,208	155,478	143,749	11,729
City Manager	1,137,687	1,137,687	980,011	157,676
Election	123,985	196,185	184,640	11,545
Financial Services	3,479,337	3,484,432	3,274,902	209,530
Human Resources	983,957	988,905	863,137	125,768
Volunteer Services	269,669	272,211	202,351	69,860
City Counselor	524,630	563,954	507,356	56,598
Public Works Administration	2,557,538	4,812,418	3,665,041	1,147,377
Miscellaneous nonprogrammed activities	529,495	571,070	489,731	81,339
Total policy development and administration	<u>10,137,395</u>	<u>12,445,087</u>	<u>10,482,861</u>	<u>1,962,226</u>
<b>Public safety:</b>				
Police	19,097,944	20,061,901	18,444,492	1,617,409
City Prosecutor	447,139	450,948	440,115	10,833
Fire	14,231,131	14,311,384	13,875,407	435,977
Animal Control	487,570	487,570	463,017	24,553
Municipal Court	722,156	735,717	678,355	57,362
Emergency Management	230,567	289,182	275,685	13,497
Joint Communications	2,488,669	2,517,408	2,463,316	54,092
Miscellaneous nonprogrammed activities	729,229	786,486	673,760	112,726
Total public safety	<u>38,434,405</u>	<u>39,640,596</u>	<u>37,314,147</u>	<u>2,326,449</u>
<b>Transportation:</b>				
Streets and Sidewalks	5,645,973	7,312,884	5,645,317	1,667,567
Street Lighting	1,427,800	1,508,578	1,508,578	-
Traffic	1,481,417	1,562,227	934,149	628,078
Miscellaneous nonprogrammed activities	13,405	14,457	12,601	1,856
Total transportation	<u>8,568,595</u>	<u>10,398,146</u>	<u>8,100,645</u>	<u>2,297,501</u>
<b>Health and environment:</b>				
Health Services	5,426,794	5,496,287	5,320,719	175,568
Planning	1,132,913	1,205,679	774,792	430,887
Department of Economic Development	381,737	381,737	278,758	102,979
Protective Inspection	1,407,261	1,444,348	1,177,336	267,012
Miscellaneous nonprogrammed activities	63,003	67,950	57,824	10,126
Total health and environment	<u>8,411,708</u>	<u>8,596,001</u>	<u>7,609,429</u>	<u>986,572</u>
<b>Personal development:</b>				
Parks and Recreation	4,905,473	5,035,628	4,536,529	499,099
Cultural Affairs	424,186	431,177	353,763	77,414
Office of Community Services	366,355	392,893	263,633	129,260
Social Assistance	978,743	1,076,991	979,597	97,394
Miscellaneous nonprogrammed activities	5,362	5,783	4,886	897
Total personal development	<u>6,680,119</u>	<u>6,942,472</u>	<u>6,138,408</u>	<u>804,064</u>
<b>TOTAL EXPENDITURES</b>	<b>72,232,222</b>	<b>78,022,302</b>	<b>69,645,490</b>	<b>8,376,812</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(6,707,449)</b>	<b>(14,751,403)</b>	<b>(16,280,633)</b>	<b>(1,529,230)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from other funds	7,449,798	7,475,498	18,941,939	11,466,441
Transfers to other funds	(2,908,684)	(2,910,237)	(2,908,684)	1,553
Appropriation of prior year fund balance	4,969,180	4,969,180	4,969,180	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,510,294</b>	<b>9,534,441</b>	<b>21,002,435</b>	<b>11,467,994</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,802,845</b>	<b>(5,216,962)</b>	<b>4,721,802</b>	<b>9,938,764</b>
Effect of appropriation of prior year fund balance	(4,969,180)	(4,969,180)	(4,969,180)	-
<b>FUND BALANCE, BEGINNING OF PERIOD AS RESTATED</b>	<b>25,907,205</b>	<b>25,907,205</b>	<b>25,907,205</b>	<b>-</b>
<b>FUND BALANCE, END OF PERIOD</b>	<b>23,740,870</b>	<b>15,721,063</b>	<b>25,659,827</b>	<b>9,938,764</b>

See Note to the Required Supplementary Information.

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**CITY OF COLUMBIA, MISSOURI**  
**Required Supplementary Information (Unaudited)**  
**Notes to the Budgetary Comparison Schedule**  
**For The Year Ended September 30, 2009**

**Budgetary Information**

An annual budget prepared under the modified accrual basis of accounting is adopted in September prior to the beginning of each fiscal year for all revenues and expenditures of the General Fund of the City. Accordingly, the budget schedule presents actual expenditures in accordance with accounting principles generally accepted in the United States of America. The primary basis of budgetary control is at the department level. Departments may not legally exceed their total appropriation without City Council approval. A review of the current year's budget is made by the departments in September of each year and interdepartmental transfers are made with City Council approval. Any remaining unencumbered appropriations lapse at fiscal year end. Any increase in appropriations during the fiscal year must be approved by the City Council. During the current budget year, supplemental budget appropriations were necessary to approve funding for new grant programs, as well as other approved City programs. These appropriations increased the General Fund budget by \$5,790,080 and this increase is reflected in the final budgeted amounts in the accompanying required supplemental information.

Project budgets prepared under the modified accrual basis of accounting are adopted for the Capital Projects Fund. All projects remain appropriated until completed or until the City Council decides to eliminate the project. The Debt Service Funds are controlled by related bond ordinances. Special Revenue Funds with legally adopted annual budgets are: Special Road District Tax Fund, Convention and Tourism Fund, Public Improvement Fund, Capital Improvement Sales Tax Fund, Park Sales Tax Fund, Contributions Fund and the Transportation Sales Tax Fund.

**CITY OF COLUMBIA, MISSOURI**  
**Required Supplementary Information - Unaudited**  
**Schedule of Funding Progress**

**LAGERS**

<b>Actuarial valuation date</b>	<b>(a) Actuarial value of assets</b>	<b>(b) Entry age actuarial accrued liability</b>	<b>(b-a) Unfunded accrued liability (UAL)</b>	<b>(a/b) Funded ratio</b>	<b>[c] Annual covered payroll</b>	<b>[(b-a)/c] UAL as a percentage of covered payroll</b>
2/28/2007	\$ 85,845,307	99,928,652	14,083,345	86%	35,838,473	39%
2/28/2008	94,738,017	109,130,457	14,392,440	87%	39,109,512	37%
2/28/2009	79,437,495	112,714,076	33,276,581	70%	39,834,121	84%

**Note:** The assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2008 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

**OPEB**

<b>Actuarial valuation date</b>	<b>Actuarial value of assets</b>	<b>Entry age actuarial accrued liability</b>	<b>Unfunded accrued liability (UAL)</b>	<b>Funded ratio</b>	<b>Annual covered payroll</b>	<b>UAL as a percentage of covered payroll</b>
9/30/2007	-	5,628,461	5,628,461	0%	51,696,872	10.9%
9/30/2008	\$ 358,000	4,686,000	4,328,000	8%	54,280,288	8.0%

Note: The City implemented GASB Statement No. 45 for the year-ended September 30, 2008.

**Police Retirement Plan**

<b>Actuarial valuation date</b>	<b>Actuarial value of assets</b>	<b>Entry age actuarial accrued liability</b>	<b>Unfunded accrued liability (UAL)</b>	<b>Funded ratio</b>	<b>Annual covered payroll</b>	<b>UAL as a percentage of covered payroll</b>
9/30/2003	\$ 24,801,737	38,602,193	13,800,456	64%	6,259,230	220%
9/30/2004	25,325,718	40,664,190	15,338,472	62%	6,468,124	237%
9/30/2005	28,309,356	44,232,822	15,923,466	64%	6,815,291	234%
9/30/2006	30,689,136	47,163,350	16,474,214	65%	7,435,393	222%
9/30/2007	33,792,282	50,267,213	16,474,931	67%	7,912,481	208%
9/30/2008	35,143,685	53,963,403	18,819,718	65%	8,198,959	230%

**Firefighters' Retirement Plan**

<b>Actuarial valuation date</b>	<b>Actuarial value of assets</b>	<b>Entry age actuarial accrued liability</b>	<b>Unfunded accrued liability (UAL)</b>	<b>Funded ratio</b>	<b>Annual covered payroll</b>	<b>UAL as a percentage of covered payroll</b>
9/30/2003	\$ 38,082,991	55,329,557	17,246,566	69%	5,833,970	296%
9/30/2004	38,790,024	59,513,851	20,723,827	65%	5,827,283	356%
9/30/2005	42,552,612	66,776,699	24,224,087	64%	6,064,685	399%
9/30/2006	45,651,998	71,509,818	25,857,820	64%	6,358,006	407%
9/30/2007	49,976,390	75,827,181	25,850,791	66%	6,719,424	385%
9/30/2008	51,502,482	80,817,591	29,315,109	64%	6,996,192	419%



**CITY OF COLUMBIA, MISSOURI**  
**Required Supplementary Information - Unaudited**  
**Schedule of Funding Progress**

Note: The significant assumptions for the OPEB, Police Retirement and Firefighters' plan are as follows:

	<b>Police Plan</b>	<b>Fire Plan</b>	<b>LAGERS</b>
Actuarial cost method	entry age normal	entry age normal	entry age normal
Amortization method	level % of pay-closed	level % of pay-closed	level % of pay-open
Remaining amortization period	19 years	19 years	15 years
Asset valuation method	smooth 4 year market	smooth 4 year market	smooth 5 year market
Actuarial assumptions:			
Investment rate of return	8%	8%	7.5%
Projected salary increases *	0% – 4.1%	0% – 4.1%	0% – 6.0%
* Includes inflation at	4%	4%	4%
Benefit increases	2% annually until attained age of 62; 2% thereafter	2% annually	6% maximum annually based on consumer price index

**Schedule of Employer Contributions**

**Police Retirement Plan**

Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2004	\$ 1,675,017	100%	-
2005	2,113,978	100%	-
2006	2,232,864	100%	-
2007	2,401,908	100%	-
2008	2,520,373	100%	-
2009	2,549,967	100%	-

**Firefighters' Retirement Plan**

Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2004	\$ 1,577,343	100%	-
2005	1,934,722	100%	-
2006	2,213,653	100%	-
2007	2,759,165	100%	-
2008	2,853,109	100%	-
2009	3,098,617	100%	-

**OPEB**

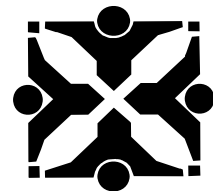
Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2007	-	0%	-
2008	787,868	96%	27,868
2009	661,000	116.04%	(78,000)

The City implemented GASB Statement No. 45 for the year ended September 30, 2008. Therefore, information for prior years is not available.

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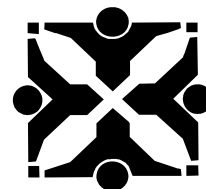
CITY OF COLUMBIA, MISSOURI

# SUPPLEMENTARY INFORMATION



CITY OF COLUMBIA, MISSOURI

**COMBINING FUND  
FINANCIAL STATEMENTS  
AND SCHEDULE**



## NON-MAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

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

**Library Debt Fund** - to account for the monies reserved for debt service of the Daniel Boone Regional Library.

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

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

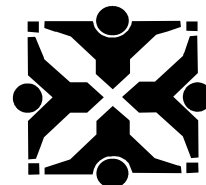
**Special Road District Tax Fund** - to account for the road and bridge tax revenues. These revenues are used to improve, maintain, construct and repair certain streets and roads within the City limits.

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

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

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

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



## NON-MAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds (continued)

**Capital Improvement Sales Tax Fund** - to account for the 1/4 cent sales tax approved by voters in November 2005, to be collected until December 31, 2015 for funding of capital improvement projects.

**Park Sales Tax Fund** - to account for the City-enacted 1/4 percent (to be reduced to 1/8 percent in 2011) sales tax and expenditures for funding of local parks.

**Contributions Fund** - to account for all gifts, bequests, or other funds derived from property which may have been purchased or held in trust by or for the City of Columbia, Missouri.

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

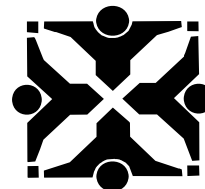
### Debt Service Funds

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

**2006B Special Obligation Revenue Refunding and Improvement Bonds** - to accumulate monies for payment of Series 2006B \$25,615,000 5% Special Obligation Bonds with semi-annual installments of principal plus interest until maturity in 2016. Financing is to be provided by the Capital Improvement Sales Tax.

**2007A Special Obligation Notes** - to accumulate monies for payment of Series 2007A \$3,740,000 4.23% Special Obligation Notes with semi-annual installments of principal plus interest until maturity in 2011. Financing is to be provided by the Parks Sales Tax.

**2008B Special Obligation Notes** - to accumulate monies for payment of Series 2008B \$26,795,000 4.3% Special Obligation Bonds with semi-annual installments of principal plus interest until maturity in 2028. Financing is to be provided by property tax and lease payments from enterprise funds.

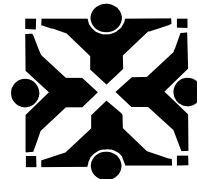


# NON-MAJOR GOVERNMENTAL FUNDS

## Permanent Fund

The Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

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



**CITY OF COLUMBIA, MISSOURI  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2009**

<b>ASSETS</b>	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Permanent Fund</b>	<b>Total Nonmajor Governmental Funds</b>
Cash and cash equivalents	\$ 10,802,668	\$ 1,007,635	\$ 5,779,472	\$ 17,589,775
Accounts receivable, net	1,650,679	-	-	1,650,679
Taxes receivable, net	6,582,569	-	662,439	7,245,008
Grants receivable	509,204	-	-	509,204
Rehabilitation loans receivable	6,607,470	-	-	6,607,470
Prepaid expenses	1,042	-	-	1,042
Accrued interest	30,421	15,360	147,819	193,600
Due from other funds	5,283	-	-	5,283
Advances to other funds	-	-	1,365,398	1,365,398
Restricted assets:				
Cash and cash equivalents	383,904	4,756,000	-	5,139,904
<b>TOTAL ASSETS</b>	<b>\$ 26,573,240</b>	<b>\$ 5,778,995</b>	<b>\$ 7,955,128</b>	<b>\$ 40,307,363</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ 262,168	\$ -	\$ -	\$ 262,168
Interest payable	-	-	-	-
Accrued payroll and payroll taxes	29,413	-	-	29,413
Due to other funds	9,112	-	-	9,112
Deferred revenue	3,862,851	-	-	3,862,851
Other liabilities	847	-	8,799	9,646
General obligation bonds payable	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>4,164,391</b>	<b>-</b>	<b>8,799</b>	<b>4,173,190</b>
<b>FUND BALANCE:</b>				
Reserve for encumbrances	302,979	-	-	302,979
Reserve for development charges	30,446	-	-	30,446
Reserve for hotel/motel tax	353,458	-	-	353,458
Reserve for loans receivable	6,607,470	-	-	6,607,470
Reserve for contributions	-	-	1,500,000	1,500,000
Reserve for advances to other funds	-	-	1,365,398	1,365,398
Reserve for prepaid expenses	1,042	-	-	1,042
Reserve for debt service	-	4,756,000	-	4,756,000
Unreserved:				
Designated – appropriated	517,910	-	-	517,910
Designated – unrealized gains	262,989	145,979	105,716	514,684
Undesignated	14,332,555	877,016	4,975,215	20,184,786
<b>TOTAL FUND BALANCE</b>	<b>22,408,849</b>	<b>5,778,995</b>	<b>7,946,329</b>	<b>36,134,173</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 26,573,240</b>	<b>\$ 5,778,995</b>	<b>\$ 7,955,128</b>	<b>\$ 40,307,363</b>



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**CITY OF COLUMBIA, MISSOURI  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
SEPTEMBER 30, 2009**

<b>ASSETS</b>	<b>Library Debt Fund</b>	<b>Library Operating Fund</b>	<b>Library Building Fund</b>	<b>Special Road District Tax Fund</b>
Cash and cash equivalents	\$ 1,413,396	\$ 2,365,602	\$ 102,223	\$ 305,147
Accounts receivable, net	-	-	-	1,649,275
Due from other funds	-	-	-	-
Taxes receivable, net	1,527,791	2,016,146	-	-
Grants receivable	-	-	-	-
Rehabilitation loans receivable	-	-	-	-
Prepaid expenses	-	-	-	-
Accrued interest	3,838	6,290	300	728
Other assets	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 2,945,025</u></b>	<b><u>\$ 4,388,038</u></b>	<b><u>\$ 102,523</u></b>	<b><u>\$ 1,955,150</u></b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ -	\$ 169,242	\$ -	\$ -
Interest payable	-	-	-	-
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	1,522,955	2,009,783	-	-
Other liabilities	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>1,522,955</u></b>	<b><u>2,179,025</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>FUND BALANCE:</b>				
Reserve for encumbrances	-	-	-	-
Reserve for development charges	-	-	-	-
Reserve for hotel/motel tax	-	-	-	-
Reserve for loans receivable	-	-	-	-
Reserve for prepaid expenses	-	-	-	-
Unreserved:				
Designated – appropriated	-	-	-	93,425
Designated – unrealized gains	10,867	71,692	-	39,247
Undesignated	1,411,203	2,137,321	102,523	1,822,478
<b>TOTAL FUND BALANCE</b>	<b><u>1,422,070</u></b>	<b><u>2,209,013</u></b>	<b><u>102,523</u></b>	<b><u>1,955,150</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 2,945,025</u></b>	<b><u>\$ 4,388,038</u></b>	<b><u>\$ 102,523</u></b>	<b><u>\$ 1,955,150</u></b>

**CITY OF COLUMBIA, MISSOURI  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
SEPTEMBER 30, 2009**

<b>ASSETS</b>	<b>Columbia Special Business District Fund</b>	<b>Convention and Tourism Fund</b>	<b>Community Development Grant Fund</b>	<b>Public Improvement Fund</b>
Cash and cash equivalents	\$ 31,102	\$ 591,097	\$ 43,369	\$ 942,953
Accounts receivable, net	-	679	-	3
Due from other funds	-	3,283	-	-
Taxes receivable, net	145,159	142,653	-	111,348
Grants receivable	-	-	509,204	-
Rehabilitation loans receivable, net	-	-	6,607,470	-
Prepaid expenses	-	1,042	-	-
Accrued interest	82	2,507	-	2,663
Other assets	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	353,458	-	30,446
<b>TOTAL ASSETS</b>	<b><u>\$ 176,343</u></b>	<b><u>\$ 1,094,719</u></b>	<b><u>\$ 7,160,043</u></b>	<b><u>\$ 1,087,413</u></b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ -	\$ 46,349	\$ 44,279	\$ -
Interest payable	-	-	-	-
Accrued payroll and payroll taxes	-	19,792	9,621	-
Due to other funds	-	-	-	-
Deferred revenue	145,162	-	184,951	-
Other liabilities	-	-	847	-
<b>TOTAL LIABILITIES</b>	<b><u>145,162</u></b>	<b><u>66,141</u></b>	<b><u>239,698</u></b>	<b><u>-</u></b>
<b>FUND BALANCE:</b>				
Reserve for encumbrances	-	36,813	266,166	-
Reserve for development charges	-	-	-	30,446
Reserve for hotel/motel tax	-	353,458	-	-
Reserve for loans receivable	-	-	6,607,470	-
Reserve for prepaid expenses	-	1,042	-	-
Unreserved:				
Designated – appropriated	-	103,754	-	-
Designated – unrealized gains	1,040	25,981	-	-
Undesignated	30,141	507,530	46,709	1,056,967
<b>TOTAL FUND BALANCE</b>	<b><u>31,181</u></b>	<b><u>1,028,578</u></b>	<b><u>6,920,345</u></b>	<b><u>1,087,413</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 176,343</u></b>	<b><u>\$ 1,094,719</u></b>	<b><u>\$ 7,160,043</u></b>	<b><u>\$ 1,087,413</u></b>

**CITY OF COLUMBIA, MISSOURI  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
SEPTEMBER 30, 2009**

<u>Capital Improvement Sales Tax Fund</u>	<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 3,725,279	\$ -	\$ 888,659	\$ 393,841	\$ 10,802,668
-	-	722	-	1,650,679
-	-	2,000	-	5,283
659,843	659,843	-	1,319,786	6,582,569
-	-	-	-	509,204
-	-	-	-	6,607,470
-	-	-	-	1,042
9,862	477	2,392	1,282	30,421
-	-	-	-	-
-	-	-	-	383,904
<u>\$ 4,394,984</u>	<u>\$ 660,320</u>	<u>\$ 893,773</u>	<u>\$ 1,714,909</u>	<u>\$ 26,573,240</u>
\$ -	\$ -	\$ 2,298	\$ -	\$ 262,168
-	-	-	-	-
-	-	-	-	29,413
-	9,112	-	-	9,112
-	-	-	-	3,862,851
-	-	-	-	847
-	9,112	2,298	-	4,164,391
-	-	-	-	302,979
-	-	-	-	30,446
-	-	-	-	353,458
-	-	-	-	6,607,470
-	-	-	-	1,042
-	-	-	320,731	517,910
100,302	-	13,860	-	262,989
<u>4,294,682</u>	<u>651,208</u>	<u>877,615</u>	<u>1,394,178</u>	<u>14,332,555</u>
<u>4,394,984</u>	<u>651,208</u>	<u>891,475</u>	<u>1,714,909</u>	<u>22,408,849</u>
<u>\$ 4,394,984</u>	<u>\$ 660,320</u>	<u>\$ 893,773</u>	<u>\$ 1,714,909</u>	<u>\$ 26,573,240</u>

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**CITY OF COLUMBIA, MISSOURI  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
SEPTEMBER 30, 2009**

<b>ASSETS</b>	<b>2006 Special Obligation Bonds Debt Service Fund</b>	<b>2007 Special Obligation Notes Payable Debt Service Fund</b>	<b>2008 Special Obligation Bonds Debt Service Fund</b>	<b>Total Nonmajor Debt Service Funds</b>
Cash and cash equivalents	\$ 771,651	\$ 39,317	\$ 196,667	\$ 1,007,635
Taxes receivable, net	-	-	-	-
Accrued interest	8,861	101	6,398	15,360
Restricted assets:				
Cash and cash equivalents	<u>2,561,500</u>	<u>-</u>	<u>2,194,500</u>	<u>4,756,000</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 3,342,012</u></b>	<b><u>\$ 39,418</u></b>	<b><u>\$ 2,397,565</u></b>	<b><u>\$ 5,778,995</u></b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Interest payable	-	-	-	-
Deferred revenue	-	-	-	-
General obligation bonds payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>FUND BALANCE:</b>				
Reserved for debt service	2,561,500	-	2,194,500	4,756,000
Unreserved:				
Designated - unrealized gains	91,795	2,435	51,749	145,979
Undesignated	<u>688,717</u>	<u>36,983</u>	<u>151,316</u>	<u>877,016</u>
<b>TOTAL FUND BALANCE</b>	<b><u>3,342,012</u></b>	<b><u>39,418</u></b>	<b><u>2,397,565</u></b>	<b><u>5,778,995</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 3,342,012</u></b>	<b><u>\$ 39,418</u></b>	<b><u>\$ 2,397,565</u></b>	<b><u>\$ 5,778,995</u></b>

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**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Permanent Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES:</b>				
General property taxes	\$ 3,890,786	\$ -	\$ -	\$ 3,890,786
Sales tax	19,187,857	-	-	19,187,857
Other local taxes	1,658,366	-	-	1,658,366
Licenses and permits	19,666	-	-	19,666
Fees and service charges	368,592	-	-	368,592
Revenue from other governmental units	3,750,482	-	-	3,750,482
Investment revenue	548,946	276,482	311,174	1,136,602
Miscellaneous	93,615	-	2,783	96,398
<b>TOTAL REVENUES</b>	<u>29,518,310</u>	<u>276,482</u>	<u>313,957</u>	<u>30,108,749</u>
<b>EXPENDITURES:</b>				
Current:				
Policy development and administration	2,011,067	-	15,081	2,026,148
Health and environment	1,272,528	-	-	1,272,528
Personal development	3,741,069	-	-	3,741,069
Debt Service:				
Redemption of serial bonds	-	3,205,000	-	3,205,000
Interest	-	2,242,906	-	2,242,906
Fiscal agent fees	-	661	-	661
<b>TOTAL EXPENDITURES</b>	<u>7,024,664</u>	<u>5,448,567</u>	<u>15,081</u>	<u>12,488,312</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>22,493,646</u>	<u>(5,172,085)</u>	<u>298,876</u>	<u>17,620,437</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	97,500	5,447,943	-	5,545,443
Transfers out	(23,942,233)	-	-	(23,942,233)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(23,844,733)</u>	<u>5,447,943</u>	<u>-</u>	<u>(18,396,790)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(1,351,087)	275,858	298,876	(776,353)
<b>FUND BALANCE, BEGINNING OF PERIOD AS RESTATED</b>	<u>23,759,936</u>	<u>5,503,137</u>	<u>7,647,453</u>	<u>36,910,526</u>
<b>FUND BALANCE, END OF PERIOD</b>	<u>\$ 22,408,849</u>	<u>\$ 5,778,995</u>	<u>\$ 7,946,329</u>	<u>\$ 36,134,173</u>



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**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<u>Library Debt Fund</u>	<u>Library Operating Fund</u>	<u>Library Building Fund</u>	<u>Special Road District Tax Fund</u>
REVENUES:				
General property taxes	\$1,571,079	\$2,177,728	\$ -	\$ -
Sales tax	-	-	-	-
Other local taxes	-	-	-	-
Licenses and permits	-	-	-	-
Fees and service charges	-	-	-	-
Revenue from other governmental units	-	-	-	1,649,274
Investment revenue	75,723	121,774	5,320	27,923
Miscellaneous	-	-	-	-
TOTAL REVENUES	<u>1,646,802</u>	<u>2,299,502</u>	<u>5,320</u>	<u>1,677,197</u>
EXPENDITURES:				
Current:				
Policy development and administration	-	-	-	-
Health and environment	-	-	-	-
Personal development	<u>1,642,475</u>	<u>2,093,240</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>1,642,475</u>	<u>2,093,240</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>4,327</u>	<u>206,262</u>	<u>5,320</u>	<u>1,677,197</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,268,925)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,268,925)</u>
NET CHANGE IN FUND BALANCE	4,327	206,262	5,320	(2,591,728)
FUND BALANCE, BEGINNING OF PERIOD	<u>1,417,743</u>	<u>2,002,751</u>	<u>97,203</u>	<u>4,546,878</u>
FUND BALANCE, END OF PERIOD	<u><u>\$1,422,070</u></u>	<u><u>\$2,209,013</u></u>	<u><u>\$ 102,523</u></u>	<u><u>\$ 1,955,150</u></u>

**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<u>Columbia Special Business District Fund</u>	<u>Convention and Tourism Fund</u>	<u>Community Development Grant Fund</u>	<u>Public Improvement Fund</u>
REVENUES:				
General property taxes	\$ 141,979	\$ -	\$ -	\$ -
Sales tax	-	-	-	787,815
Other local taxes	-	1,658,366	-	-
Licenses and permits	19,666	-	-	-
Fees and service charges	-	-	-	368,592
Revenue from other governmental units	-	-	2,101,208	-
Investment revenue	1,904	42,336	12,394	43,881
Miscellaneous	-	19,936	50	-
TOTAL REVENUES	<u>163,549</u>	<u>1,720,638</u>	<u>2,113,652</u>	<u>1,200,288</u>
EXPENDITURES:				
Current:				
Policy development and administration	181,480	1,722,802	-	106,785
Health and environment	-	-	1,272,528	-
Personal development	-	-	-	-
TOTAL EXPENDITURES	<u>181,480</u>	<u>1,722,802</u>	<u>1,272,528</u>	<u>106,785</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(17,931)</u>	<u>(2,164)</u>	<u>841,124</u>	<u>1,093,503</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	17,500	-	-	-
Transfers out	<u>(7,500)</u>	<u>(63,096)</u>	<u>(222,202)</u>	<u>(2,307,300)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>10,000</u>	<u>(63,096)</u>	<u>(222,202)</u>	<u>(2,307,300)</u>
NET CHANGE IN FUND BALANCE	(7,931)	(65,260)	618,922	(1,213,797)
FUND BALANCE, BEGINNING OF PERIOD AS RESTATED	<u>39,112</u>	<u>1,093,838</u>	<u>6,301,423</u>	<u>2,301,210</u>
FUND BALANCE, END OF PERIOD	<u>\$ 31,181</u>	<u>\$ 1,028,578</u>	<u>\$ 6,920,345</u>	<u>\$ 1,087,413</u>

**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

<u>Capital Improvement Sales Tax Fund</u>	<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 3,890,786
4,599,952	4,599,880	-	9,200,210	19,187,857
-	-	-	-	1,658,366
-	-	-	-	19,666
-	-	-	-	368,592
-	-	-	-	3,750,482
147,163	1,096	42,572	26,860	548,946
-	-	73,629	-	93,615
4,747,115	4,600,976	116,201	9,227,070	29,518,310
-	-	-	-	2,011,067
-	-	-	-	1,272,528
-	989	4,365	-	3,741,069
-	989	4,365	-	7,024,664
4,747,115	4,599,987	111,836	9,227,070	22,493,646
-	80,000	-	-	97,500
(3,000,625)	(4,589,562)	(63,655)	(9,419,368)	(23,942,233)
(3,000,625)	(4,509,562)	(63,655)	(9,419,368)	(23,844,733)
1,746,490	90,425	48,181	(192,298)	(1,351,087)
2,648,494	560,783	843,294	1,907,207	23,759,936
\$ 4,394,984	\$ 651,208	\$ 891,475	\$ 1,714,909	\$ 22,408,849

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**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>2006 Special Obligation Bonds Debt Service Fund</b>	<b>2007 Special Obligation Notes Payable Debt Service Fund</b>	<b>2008 Special Obligation Bonds Debt Service Fund</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>REVENUES:</b>				
General Property Taxes:				
Personal property	\$ -	\$ -	\$ -	\$ -
Interest and penalties	-	-	-	-
Total General Property Taxes	-	-	-	-
Investment revenue	149,304	4,778	122,400	276,482
<b>TOTAL REVENUES</b>	<b>149,304</b>	<b>4,778</b>	<b>122,400</b>	<b>276,482</b>
<b>EXPENDITURES:</b>				
Debt Service:				
Redemption of serial bonds	2,290,000	915,000	-	3,205,000
Interest	1,008,250	101,837	1,132,819	2,242,906
Fiscal agent fees	400	-	261	661
<b>TOTAL EXPENDITURES</b>	<b>3,298,650</b>	<b>1,016,837</b>	<b>1,133,080</b>	<b>5,448,567</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(3,149,346)</b>	<b>(1,012,059)</b>	<b>(1,010,680)</b>	<b>(5,172,085)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	3,298,250	1,016,837	1,132,856	5,447,943
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>3,298,250</b>	<b>1,016,837</b>	<b>1,132,856</b>	<b>5,447,943</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>148,904</b>	<b>4,778</b>	<b>122,176</b>	<b>275,858</b>
<b>FUND BALANCE, BEGINNING OF PERIOD</b>	<b>3,193,108</b>	<b>34,640</b>	<b>2,275,389</b>	<b>5,503,137</b>
<b>FUND BALANCE, END OF PERIOD</b>	<b>\$ 3,342,012</b>	<b>\$ 39,418</b>	<b>\$ 2,397,565</b>	<b>\$ 5,778,995</b>

**CITY OF COLUMBIA, MISSOURI  
BUDGETARY COMPARISON SCHEDULE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Special Road District Tax Fund</b>		
	<b>Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	1,400,000	1,649,274	249,274
Investment revenue	75,000	27,923	(47,077)
Miscellaneous revenue	-	-	-
<b>TOTAL REVENUES</b>	<b>1,475,000</b>	<b>1,677,197</b>	<b>202,197</b>
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Personal development	-	-	-
Miscellaneous nonprogrammed activities:			
Other	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>
DEFICIENCY OF REVENUES OVER EXPENDITURES	1,475,000	1,677,197	202,197
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(4,268,925)	(4,268,925)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(4,268,925)</b>	<b>(4,268,925)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,793,925)</b>	<b>(2,591,728)</b>	<b>202,197</b>
<b>FUND BALANCE, BEGINNING OF PERIOD</b>	<b>4,132,514</b>	<b>4,546,878</b>	<b>414,364</b>
<b>FUND BALANCE, END OF PERIOD</b>	<b>\$ 1,338,589</b>	<b>\$ 1,955,150</b>	<b>\$ 616,561</b>

**CITY OF COLUMBIA, MISSOURI  
BUDGETARY COMPARISON SCHEDULE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

<u>Transportation Sales Tax Fund</u>			<u>Convention and Tourism Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9,685,000	9,200,210	(484,790)	-	-	-
-	-	-	1,800,000	1,658,366	(141,634)
-	-	-	-	-	-
-	-	-	-	-	-
25,000	26,860	1,860	45,000	42,336	(2,664)
-	-	-	14,500	19,936	5,436
<u>9,710,000</u>	<u>9,227,070</u>	<u>(482,930)</u>	<u>1,859,500</u>	<u>1,720,638</u>	<u>(138,862)</u>
-	-	-	1,880,628	1,722,802	157,826
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,880,628</u>	<u>1,722,802</u>	<u>157,826</u>
9,710,000	9,227,070	(482,930)	(21,128)	(2,164)	18,964
-	-	-	-	-	-
<u>(9,419,368)</u>	<u>(9,419,368)</u>	<u>-</u>	<u>(63,096)</u>	<u>(63,096)</u>	<u>-</u>
(9,419,368)	(9,419,368)	-	(63,096)	(63,096)	-
290,632	(192,298)	(482,930)	(84,224)	(65,260)	18,964
<u>1,567,959</u>	<u>1,907,207</u>	<u>339,248</u>	<u>859,296</u>	<u>1,093,838</u>	<u>234,542</u>
<u>\$ 1,858,591</u>	<u>\$ 1,714,909</u>	<u>\$ (143,682)</u>	<u>\$ 775,072</u>	<u>\$ 1,028,578</u>	<u>\$ 253,506</u>



**CITY OF COLUMBIA, MISSOURI  
BUDGETARY COMPARISON SCHEDULE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Public Improvement Fund</b>		
	<b>Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	826,500	787,815	(38,685)
Other local taxes	-	-	-
Fees and service charges	475,000	368,592	(106,408)
Revenue from other governmental units	-	-	-
Investment revenue	75,000	43,881	(31,119)
Miscellaneous revenue	-	-	-
TOTAL REVENUES	<u>1,376,500</u>	<u>1,200,288</u>	<u>(176,212)</u>
EXPENDITURES:			
Current:			
Policy development and administration	105,947	106,785	(838)
Personal development	-	-	-
Miscellaneous nonprogrammed activities:			
Other	-	-	-
TOTAL EXPENDITURES	<u>105,947</u>	<u>106,785</u>	<u>(838)</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>1,270,553</u>	<u>1,093,503</u>	<u>(177,050)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(2,307,300)	(2,307,300)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,307,300)</u>	<u>(2,307,300)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(1,036,747)	(1,213,797)	(177,050)
FUND BALANCE, BEGINNING OF PERIOD	<u>2,209,712</u>	<u>2,301,210</u>	<u>91,498</u>
FUND BALANCE, END OF PERIOD	<u>\$ 1,172,965</u>	<u>\$ 1,087,413</u>	<u>\$ (85,552)</u>

**CITY OF COLUMBIA, MISSOURI  
BUDGETARY COMPARISON SCHEDULE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

<b>Capital Improvement Sales Tax Fund</b>			<b>Park Sales Tax Fund</b>		
<b>Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>	<b>Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,843,000	4,599,952	(243,048)	4,843,000	4,599,880	(243,120)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
60,000	147,163	87,163	5,000	1,096	(3,904)
-	-	-	-	-	-
<u>4,903,000</u>	<u>4,747,115</u>	<u>(155,885)</u>	<u>4,848,000</u>	<u>4,600,976</u>	<u>(247,024)</u>
-	-	-	-	-	-
-	-	-	989	989	-
-	-	-	-	-	-
-	-	-	<u>989</u>	<u>989</u>	<u>-</u>
<u>4,903,000</u>	<u>4,747,115</u>	<u>(155,885)</u>	<u>4,847,011</u>	<u>4,599,987</u>	<u>(247,024)</u>
-	-	-	80,000	80,000	-
<u>(4,435,625)</u>	<u>(3,000,625)</u>	<u>1,435,000</u>	<u>(4,589,562)</u>	<u>(4,589,562)</u>	<u>-</u>
<u>(4,435,625)</u>	<u>(3,000,625)</u>	<u>1,435,000</u>	<u>(4,509,562)</u>	<u>(4,509,562)</u>	<u>-</u>
467,375	1,746,490	1,279,115	337,449	90,425	(247,024)
<u>2,451,486</u>	<u>2,648,494</u>	<u>197,008</u>	<u>394,030</u>	<u>560,783</u>	<u>166,753</u>
<u>\$ 2,918,861</u>	<u>\$ 4,394,984</u>	<u>\$ 1,476,123</u>	<u>\$ 731,479</u>	<u>\$ 651,208</u>	<u>\$ (80,271)</u>

**CITY OF COLUMBIA, MISSOURI  
BUDGETARY COMPARISON SCHEDULE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Contributions Fund</b>		
	<b>Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES:</b>			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	-	-
Investment revenue	35,000	42,572	7,572
Miscellaneous revenue	68,525	73,629	5,104
<b>TOTAL REVENUES</b>	<b>103,525</b>	<b>116,201</b>	<b>12,676</b>
<b>EXPENDITURES:</b>			
Current:			
Policy development and administration	-	-	-
Personal development	12,155	4,365	7,790
Miscellaneous nonprogrammed activities:			
Other	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>12,155</b>	<b>4,365</b>	<b>7,790</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>91,370</b>	<b>111,836</b>	<b>20,466</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers from other funds	-	-	-
Transfers to other funds	(63,655)	(63,655)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(63,655)</b>	<b>(63,655)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>27,715</b>	<b>48,181</b>	<b>20,466</b>
<b>FUND BALANCE, BEGINNING OF PERIOD</b>	<b>773,587</b>	<b>843,294</b>	<b>69,707</b>
<b>FUND BALANCE, END OF PERIOD</b>	<b>\$ 801,302</b>	<b>\$ 891,475</b>	<b>\$ 90,173</b>

**CITY OF COLUMBIA, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2009**

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<b>Debt Service Funds (Combined)</b>		
<b>Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance Positive (Negative)</b>
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
360,000	276,482	(83,518)
-	-	-
360,000	276,482	(83,518)
-	-	-
-	-	-
5,448,906	5,448,567	339
5,448,906	5,448,567	339
(5,088,906)	(5,172,085)	(83,179)
5,447,943	5,447,943	-
-	-	-
5,447,943	5,447,943	-
359,037	275,858	(83,179)
2,892,113	5,503,137	2,611,024
\$ 3,251,150	\$ 5,778,995	\$ 2,527,845

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## NON-MAJOR ENTERPRISE FUNDS

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

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

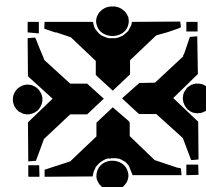
**Recreational Services Fund** - to account for revenues and expenses for various recreational services provided by the Parks and Recreation Department for which participants are charged fees.

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

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

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

**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.



**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**SEPTEMBER 30, 2009**

	<b>Parking Facilities Fund</b>	<b>Recreational Services Fund</b>	<b>Storm Water Fund</b>	<b>Regional Airport Fund</b>	<b>Public Transportation Fund</b>	<b>Railroad Fund</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>ASSETS</b>							
Current assets:							
Cash and cash equivalents	\$ 7,192,343	\$ 2,755,560	\$ 1,343,541	\$ 974,916	\$ 2,479,011	\$ 311,981	\$ 15,057,352
Receivable, net	26,933	1,441	96,428	28,273	236,673	27,907	417,655
Grants receivable	-	-	-	22,024	321,852	-	343,876
Accrued interest	75,254	5,994	3,601	2,486	6,640	824	94,799
Inventory	-	23,182	-	-	-	177,229	200,411
Prepaid items	1,500	9,928	-	-	-	-	11,428
Other assets	-	600	-	-	138	-	738
Total current assets	<u>7,296,030</u>	<u>2,796,705</u>	<u>1,443,570</u>	<u>1,027,699</u>	<u>3,044,314</u>	<u>517,941</u>	<u>16,126,259</u>
Noncurrent assets:							
Restricted assets:							
Bond covenant account cash	13,517,805	-	-	-	-	-	13,517,805
Grants receivable	-	-	-	149,881	-	140,583	290,464
Total restricted assets	<u>13,517,805</u>	<u>-</u>	<u>-</u>	<u>149,881</u>	<u>-</u>	<u>140,583</u>	<u>13,808,269</u>
Unamortized costs	327,481	-	-	-	-	-	327,481
Capital assets:							
Land	1,488,613	398,674	119,941	1,663,996	-	1,070,463	4,741,687
Structures and improvements	14,589,396	20,159,815	11,529,145	22,845,825	3,980,605	6,346,360	79,451,146
Furniture, fixtures and equipment	249,048	902,674	370,339	2,055,213	5,932,977	1,319,328	10,829,579
Construction in progress	2,778,306	-	329,454	-	-	379,329	3,487,089
Less accumulated depreciation	<u>(7,595,148)</u>	<u>(6,453,325)</u>	<u>(3,610,563)</u>	<u>(10,634,729)</u>	<u>(4,156,828)</u>	<u>(3,199,419)</u>	<u>(35,650,012)</u>
Total capital assets	<u>11,510,215</u>	<u>15,007,838</u>	<u>8,738,316</u>	<u>15,930,305</u>	<u>5,756,754</u>	<u>5,916,061</u>	<u>62,859,489</u>
Total noncurrent assets	<u>25,355,501</u>	<u>15,007,838</u>	<u>8,738,316</u>	<u>16,080,186</u>	<u>5,756,754</u>	<u>6,056,644</u>	<u>76,995,239</u>
<b>Total Assets</b>	<u>32,651,531</u>	<u>17,804,543</u>	<u>10,181,886</u>	<u>17,107,885</u>	<u>8,801,068</u>	<u>6,574,585</u>	<u>93,121,498</u>
<b>LIABILITIES</b>							
Current liabilities:							
Accounts payable	49,225	120,800	30,177	28,345	35,187	75,690	339,424
Accrued interest	97,334	-	-	-	-	-	97,334
Accrued payroll and payroll taxes	13,066	128,481	23,784	37,410	98,429	7,435	308,605
Accrued compensated absences	16,082	116,625	27,514	56,390	44,829	13,543	274,983
Due to other funds	-	-	-	-	-	-	-
Loans payable to other funds – current maturities	-	-	-	-	-	56,500	56,500
Deferred revenue	75,967	5,125	-	-	16,973	-	98,065
Other liabilities	2,229	286	6,505	6,764	-	2,400	18,184
Construction contracts payable	1,527,126	940	73,066	157,403	-	127,952	1,886,487
Special obligation bonds payable	530,000	-	-	-	-	-	530,000
Advances from other funds	-	341,851	-	-	-	-	341,851
Total current liabilities	<u>2,311,029</u>	<u>714,108</u>	<u>161,046</u>	<u>286,312</u>	<u>195,418</u>	<u>283,520</u>	<u>3,951,433</u>
Noncurrent liabilities:							
Accrued compensated absences	5,028	36,469	8,603	17,634	14,018	4,235	85,987
Special obligation bonds payable	17,716,171	-	-	-	-	-	17,716,171
Loans payable to other funds	-	-	-	-	-	888,239	888,239
Total noncurrent liabilities	<u>17,721,199</u>	<u>36,469</u>	<u>8,603</u>	<u>17,634</u>	<u>14,018</u>	<u>892,474</u>	<u>18,690,397</u>
<b>Total Liabilities</b>	<u>20,032,228</u>	<u>750,577</u>	<u>169,649</u>	<u>303,946</u>	<u>209,436</u>	<u>1,175,994</u>	<u>22,641,830</u>
<b>NET ASSETS</b>							
Invested in capital assets, net of related debt	6,331,181	15,007,838	8,738,316	15,930,305	5,756,754	5,024,022	56,788,416
Restricted for:							
Capital Projects	-	-	-	149,881	-	140,583	290,464
Debt Service	353,334	-	-	-	-	-	353,334
Unrestricted	<u>5,934,788</u>	<u>2,046,128</u>	<u>1,273,921</u>	<u>723,753</u>	<u>2,834,878</u>	<u>233,986</u>	<u>13,047,454</u>
<b>Total Net Assets</b>	<u>\$ 12,619,303</u>	<u>\$ 17,053,966</u>	<u>\$ 10,012,237</u>	<u>\$ 16,803,939</u>	<u>\$ 8,591,632</u>	<u>\$ 5,398,591</u>	<u>\$ 70,479,668</u>

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**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Parking Facilities Fund</b>	<b>Recreational Services Fund</b>	<b>Storm Water Fund</b>	<b>Regional Airport Fund</b>	<b>Public Transportation Fund</b>	<b>Railroad Fund</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>OPERATING REVENUES:</b>							
Charges for services	\$ 1,737,094	\$ 4,120,606	\$ 1,223,104	\$ 481,984	\$ 1,447,616	\$ 662,749	\$ 9,673,153
<b>OPERATING EXPENSES:</b>							
Personal services	377,892	3,529,001	708,906	1,019,399	2,601,527	236,095	8,472,820
Materials, supplies, and power	52,770	862,468	104,689	137,758	1,066,246	101,555	2,325,486
Travel and training	-	8,544	1,340	12,595	4,469	3,986	30,934
Intragovernmental	114,530	611,460	245,945	216,504	587,287	72,155	1,847,881
Utilities, services, and miscellaneous	186,015	1,146,489	162,255	289,082	545,870	174,079	2,503,790
Depreciation	279,179	616,795	426,176	557,328	567,229	318,463	2,765,170
Total Operating Expenses	1,010,386	6,774,757	1,649,311	2,232,666	5,372,628	906,333	17,946,081
Operating Income (Loss)	726,708	(2,654,151)	(426,207)	(1,750,682)	(3,925,012)	(243,584)	(8,272,928)
<b>NONOPERATING REVENUES</b>							
<b>(EXPENSES):</b>							
Investment revenue	646,192	100,321	71,223	34,252	109,543	22,017	983,548
Revenue from other governmental units	-	-	-	44,895	1,828,755	-	1,873,650
Miscellaneous revenue	11,991	15,678	3,668	7,126	41,205	4,545	84,213
Interest expense	(277,836)	(18,539)	-	-	(1,241)	(35,328)	(332,944)
Loss on disposal of capital assets	(1,326)	-	-	-	(8,469)	-	(9,795)
Miscellaneous expense	(6,349)	(30,414)	-	-	-	-	(36,763)
Total Nonoperating Revenues (Expenses)	372,672	67,046	74,891	86,273	1,969,793	(8,766)	2,561,909
Income (Loss) Before Contributions and Transfers	1,099,380	(2,587,105)	(351,316)	(1,664,409)	(1,955,219)	(252,350)	(5,711,019)
Transfers in	75,000	2,362,160	-	1,347,250	1,779,618	50,000	5,614,028
Transfers out	(36,924)	-	-	-	(22,444)	-	(59,368)
Capital contribution	-	-	23,163	673,145	91,968	258,450	1,046,726
Total Transfers & Contributions	38,076	2,362,160	23,163	2,020,395	1,849,142	308,450	6,601,386
Changes in Net Assets	1,137,456	(224,945)	(328,153)	355,986	(106,077)	56,100	890,367
<b>TOTAL NET ASSETS- BEGINNING OF PERIOD</b>	11,481,847	17,278,911	10,340,390	16,447,953	8,697,709	5,342,491	69,589,301
<b>TOTAL NET ASSETS- END OF PERIOD</b>	\$ 12,619,303	\$ 17,053,966	\$ 10,012,237	\$ 16,803,939	\$ 8,591,632	\$ 5,398,591	\$ 70,479,668

**CITY OF COLUMBIA, MISSOURI  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Parking Facilities Fund</b>	<b>Recreational Services Fund</b>	<b>Storm Water Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers (including other funds)	\$ 1,772,141	\$ 4,121,586	\$ 1,228,780
Cash received from other sources	11,991	15,678	3,668
Cash payments to suppliers	(324,304)	(1,973,324)	(239,591)
Cash payments to employees	(377,549)	(3,505,129)	(711,502)
Cash payments to other funds	(114,530)	(611,460)	(245,945)
Cash payments for other expenses	-	-	-
Net cash provided for (used for) operating activities	<u>967,749</u>	<u>(1,952,649)</u>	<u>35,410</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers from other funds	75,000	2,362,160	-
Transfers to other funds	(36,924)	-	-
Payments of advances from other funds	-	(113,743)	-
Operating grants	-	-	-
Net cash provided for (used for) noncapital financing activities	<u>38,076</u>	<u>2,248,417</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Proceeds from bonds, loans, and capital leases	13,079,593	-	-
Debt service – interest payments	(210,948)	(18,539)	-
Debt service – principal	(515,000)	-	-
Acquisition and construction of capital assets	(1,194,292)	(122,393)	(630,933)
Fiscal agent fees payments	(286,668)	(30,414)	-
Decrease in construction contracts	(7,052)	(18,888)	(100,579)
Capital contributions	-	-	23,163
Net cash provided for (used for) capital and related financing activities	<u>10,865,633</u>	<u>(190,234)</u>	<u>(708,349)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES –</b>			
Interest received	<u>573,992</u>	<u>95,726</u>	<u>68,122</u>
Net cash provided for (used for) investing activities	<u>573,992</u>	<u>95,726</u>	<u>68,122</u>
Net increase (decrease) in cash and cash equivalents	12,445,450	201,260	(604,817)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>			
	<u>8,264,698</u>	<u>2,554,300</u>	<u>1,948,358</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>			
	<u>\$ 20,710,148</u>	<u>\$ 2,755,560</u>	<u>\$ 1,343,541</u>
Displayed as:			
Cash and cash equivalents	\$ 7,192,343	\$ 2,755,560	\$ 1,343,541
Restricted assets	13,517,805	-	-
	<u>\$ 20,710,148</u>	<u>\$ 2,755,560</u>	<u>\$ 1,343,541</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ 726,708	\$ (2,654,151)	\$ (426,207)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:			
Depreciation	279,179	616,795	426,176
Changes in assets and liabilities:			
Decrease (increase) in receivable	35,047	980	5,676
Decrease (increase) in inventory	-	12,588	-
Decrease (increase) in prepaid items	(1,500)	(9,928)	-
Decrease (increase) in other assets	-	-	-
Increase (decrease) in accounts payable	(88,463)	39,271	27,490
Increase (decrease) in accrued payroll	343	23,872	(2,596)
Increase (decrease) in due to other funds	-	-	-
Increase (decrease) in other liabilities	4,444	2,246	1,203
Other nonoperating revenue	11,991	15,678	3,668
Net cash provided for (used for) operating activities	<u>\$ 967,749</u>	<u>\$ (1,952,649)</u>	<u>\$ 35,410</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Change in fair value of investments	\$ 324,899	\$ 34,841	\$ 20,707
Construction contracts payable	1,527,126	940	73,066
Total noncash capital and related financing activities	<u>\$ 1,852,025</u>	<u>\$ 35,781</u>	<u>\$ 93,773</u>

CITY OF COLUMBIA, MISSOURI  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2009

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Total Nonmajor Enterprise Funds
\$ 507,600	\$ 1,353,935	\$ 756,595	\$ 9,740,637
7,126	41,205	4,545	84,213
(453,348)	(1,601,164)	(231,743)	(4,823,474)
(1,007,754)	(2,581,014)	(238,923)	(8,421,871)
(216,504)	(587,287)	(64,175)	(1,839,901)
-	-	-	-
<u>(1,162,880)</u>	<u>(3,374,325)</u>	<u>226,299</u>	<u>(5,260,396)</u>
1,347,250	1,779,618	50,000	5,614,028
-	(22,444)	-	(59,368)
-	-	-	(113,743)
<u>22,871</u>	<u>1,523,239</u>	<u>-</u>	<u>1,546,110</u>
<u>1,370,121</u>	<u>3,280,413</u>	<u>50,000</u>	<u>6,987,027</u>
-	-	130,000	13,209,593
-	(1,241)	(35,328)	(266,056)
-	-	(60,951)	(575,951)
(711,633)	(130,337)	(557,672)	(3,347,260)
-	-	-	(317,082)
(1,148,940)	-	(68,849)	(1,344,308)
<u>1,630,690</u>	<u>91,968</u>	<u>117,867</u>	<u>1,863,688</u>
<u>(229,883)</u>	<u>(39,610)</u>	<u>(474,933)</u>	<u>9,222,624</u>
<u>33,279</u>	<u>103,023</u>	<u>21,432</u>	<u>895,574</u>
<u>33,279</u>	<u>103,023</u>	<u>21,432</u>	<u>895,574</u>
10,637	(30,499)	(177,202)	11,844,829
<u>964,279</u>	<u>2,509,510</u>	<u>489,183</u>	<u>16,730,328</u>
<u>\$ 974,916</u>	<u>\$ 2,479,011</u>	<u>\$ 311,981</u>	<u>\$ 28,575,157</u>
\$ 974,916	\$ 2,479,011	\$ 311,981	\$ 15,057,352
-	-	-	13,517,805
<u>\$ 974,916</u>	<u>\$ 2,479,011</u>	<u>\$ 311,981</u>	<u>\$ 28,575,157</u>
\$ (1,750,682)	\$ (3,925,012)	\$ (243,584)	\$ (8,272,928)
557,328	567,229	318,463	2,765,170
25,616	(93,681)	93,846	67,484
-	-	59,738	72,326
-	-	-	(11,428)
-	-	-	-
(14,937)	14,192	(11,861)	(34,308)
11,645	20,513	(2,828)	50,949
-	-	7,980	7,980
1,024	1,229	-	10,146
<u>7,126</u>	<u>41,205</u>	<u>4,545</u>	<u>84,213</u>
<u>\$ (1,162,880)</u>	<u>\$ (3,374,325)</u>	<u>\$ 226,299</u>	<u>\$ (5,260,396)</u>
\$ 14,461	\$ 38,818	\$ 4,628	\$ 438,354
<u>157,403</u>	<u>-</u>	<u>127,952</u>	<u>1,886,487</u>
<u>\$ 171,864</u>	<u>\$ 38,818</u>	<u>\$ 132,580</u>	<u>\$ 2,324,841</u>

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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 government units, on a cost reimbursement basis.

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

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

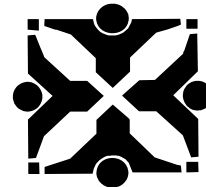
**Information Technologies Fund** - to account for the provision of hardware infrastructure to support the computing requirements of the City, as well as developing or implementing software to improve the operating efficiencies of the departments within the City.

**Public Communications Fund** - to account for the provision of printing press, xerox, interdepartmental mail, and postage services to other City departments, 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.

**Employee 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.



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**CITY OF COLUMBIA, MISSOURI  
COMBINING STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
SEPTEMBER 30, 2009**

<b>ASSETS</b>	<b><u>Custodial and Maintenance Services Fund</u></b>	<b><u>Utility Customer Services Fund</u></b>	<b><u>Information Technologies Fund</u></b>
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 506,521	\$ 636,071	\$ 1,806,967
Investments	-	-	-
Receivable, net	-	126,702	5,592
Grants receivable	-	-	-
Accrued interest	1,349	1,739	4,847
Due from other funds	-	-	-
Inventory	7,833	-	13,343
Prepaid items	-	-	2,024
Other assets	-	-	-
	<hr/>	<hr/>	<hr/>
Total Current Assets	515,703	764,512	1,832,773
<b>CAPITAL ASSETS:</b>			
Property, plant, and equipment	348,708	32,500	4,167,516
Construction in progress	-	-	-
Less accumulated depreciation	(91,370)	(32,500)	(3,672,686)
	<hr/>	<hr/>	<hr/>
Total Capital Assets	257,338	-	494,830
<b>TOTAL ASSETS</b>	<hr/> <b>773,041</b>	<hr/> <b>764,512</b>	<hr/> <b>2,327,603</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES:</b>			
<b>Current liabilities:</b>			
Accounts payable	45,751	20,179	36,957
Accrued payroll and payroll taxes	21,277	19,568	78,249
Accrued compensated absences	12,793	17,523	86,844
Due to other funds	-	-	-
Claims payable - health insurance	-	-	-
Claims payable - worker's compensation and general liability	-	-	-
Other liabilities	-	-	-
	<hr/>	<hr/>	<hr/>
Total current liabilities	79,821	57,270	202,050
<b>Noncurrent liabilities:</b>			
Accrued compensated absences	4,001	5,480	27,156
Claims payable - worker's compensation and general liability	-	-	-
	<hr/>	<hr/>	<hr/>
Total noncurrent liabilities	4,001	5,480	27,156
	<hr/>	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>83,822</b>	<b>62,750</b>	<b>229,206</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	257,338	-	494,830
Restricted for:			
Other purposes	-	-	-
Unrestricted	431,881	701,762	1,603,567
	<hr/>	<hr/>	<hr/>
Total Net Assets	<b>\$ 689,219</b>	<b>\$ 701,762</b>	<b>\$ 2,098,397</b>

**CITY OF COLUMBIA, MISSOURI  
COMBINING STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
SEPTEMBER 30, 2009**

<u>Public Communications Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,545,152	\$ 500,613	\$ 893,366	\$ 2,315,944	\$ 8,204,634
-	-	6,055,308	-	6,055,308
167,149	8,529	-	299,285	607,257
-	-	-	-	-
4,137	1,391	2,403	5,988	21,854
-	-	-	-	-
31,079	643,545	-	-	695,800
3,117	-	-	-	5,141
-	-	-	-	-
<u>1,750,634</u>	<u>1,154,078</u>	<u>6,951,077</u>	<u>2,621,217</u>	<u>15,589,994</u>
860,556	818,847	33,350	-	6,261,477
-	-	-	-	-
<u>(557,379)</u>	<u>(296,877)</u>	<u>(33,350)</u>	<u>-</u>	<u>(4,684,162)</u>
<u>303,177</u>	<u>521,970</u>	<u>-</u>	<u>-</u>	<u>1,577,315</u>
<u>2,053,811</u>	<u>1,676,048</u>	<u>6,951,077</u>	<u>2,621,217</u>	<u>17,167,309</u>
15,581	208,624	2,762	69,435	399,289
28,843	54,304	6,637	12,697	221,575
18,277	46,524	7,868	6,666	196,495
-	-	-	-	-
-	-	-	679,956	679,956
-	-	1,490,258	-	1,490,258
-	-	-	69,698	69,698
<u>62,701</u>	<u>309,452</u>	<u>1,507,525</u>	<u>838,452</u>	<u>3,057,271</u>
5,715	14,548	2,460	2,085	61,445
-	-	3,244,742	-	3,244,742
<u>5,715</u>	<u>14,548</u>	<u>3,247,202</u>	<u>2,085</u>	<u>3,306,187</u>
<u>68,416</u>	<u>324,000</u>	<u>4,754,727</u>	<u>840,537</u>	<u>6,363,458</u>
303,177	521,970	-	-	1,577,315
-	-	-	-	-
<u>1,682,218</u>	<u>830,078</u>	<u>2,196,350</u>	<u>1,780,680</u>	<u>9,226,536</u>
<u>\$ 1,985,395</u>	<u>\$ 1,352,048</u>	<u>\$ 2,196,350</u>	<u>\$ 1,780,680</u>	<u>\$ 10,803,851</u>



**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technologies Fund</u>
OPERATING REVENUES:			
Charges for services and other benefits	<u>\$ 1,065,432</u>	<u>\$ 1,548,814</u>	<u>\$4,018,240</u>
OPERATING EXPENSES:			
Personal services	605,294	602,772	2,092,835
Materials and supplies	129,656	357,531	294,492
Travel and training	508	2,080	38,988
Intragovernmental	77,000	357,759	166,848
Utilities, services, and miscellaneous	276,012	561,179	884,273
Depreciation	<u>12,656</u>	<u>-</u>	<u>274,092</u>
TOTAL OPERATING EXPENSES	<u>1,101,126</u>	<u>1,881,321</u>	<u>3,751,528</u>
OPERATING INCOME (LOSS)	<u>(35,694)</u>	<u>(332,507)</u>	<u>266,712</u>
NONOPERATING REVENUES (EXPENSES):			
Investment revenue	24,642	31,305	77,002
Revenue from other governmental units	-	-	-
Miscellaneous revenue	4,175	384,332	7,987
Interest expense	-	-	-
Loss on disposal of fixed assets	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>28,817</u>	<u>415,637</u>	<u>84,989</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(6,877)</u>	<u>83,130</u>	<u>351,701</u>
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>(106,034)</u>	<u>-</u>
CHANGES IN NET ASSETS	<u>(6,877)</u>	<u>(22,904)</u>	<u>351,701</u>
TOTAL NET ASSETS- BEGINNING OF PERIOD	<u>696,096</u>	<u>724,666</u>	<u>1,746,696</u>
TOTAL NET ASSETS- END OF PERIOD	<u><u>\$ 689,219</u></u>	<u><u>\$ 701,762</u></u>	<u><u>\$2,098,397</u></u>

**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

<u>Public Communications Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,561,768	\$ 6,856,593	\$ 3,303,866	\$ 13,125,537	\$ 31,480,250
856,419	1,569,904	194,436	251,714	6,173,374
203,369	4,435,386	8,402	30,403	5,459,239
5,421	2,177	4,524	2,427	56,125
161,801	400,745	42,797	66,506	1,273,456
345,294	50,959	3,597,705	12,508,223	18,223,645
39,805	26,579	-	-	353,132
<u>1,612,109</u>	<u>6,485,750</u>	<u>3,847,864</u>	<u>12,859,273</u>	<u>31,538,971</u>
<u>(50,341)</u>	<u>370,843</u>	<u>(543,998)</u>	<u>266,264</u>	<u>(58,721)</u>
75,338	21,410	79,260	96,685	405,642
-	-	-	-	-
6,430	40,925	325,876	311,194	1,080,919
-	(1,862)	-	-	(1,862)
<u>(16,722)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,722)</u>
<u>65,046</u>	<u>60,473</u>	<u>405,136</u>	<u>407,879</u>	<u>1,467,977</u>
14,705	431,316	(138,862)	674,143	1,409,256
-	-	-	-	-
<u>-</u>	<u>(33,667)</u>	<u>-</u>	<u>(21,916)</u>	<u>(161,617)</u>
14,705	397,649	(138,862)	652,227	1,247,639
<u>1,970,690</u>	<u>954,399</u>	<u>2,335,212</u>	<u>1,128,453</u>	<u>9,556,212</u>
<u>\$ 1,985,395</u>	<u>\$ 1,352,048</u>	<u>\$ 2,196,350</u>	<u>\$ 1,780,680</u>	<u>\$ 10,803,851</u>

**CITY OF COLUMBIA, MISSOURI  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Custodial and Maintenance Services Fund</b>	<b>Utility Customer Services Fund</b>	<b>Information Technologies Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from customers (including other funds)	\$ 1,065,432	\$ 1,554,905	\$ 4,018,240
Cash received from other sources	4,175	384,332	7,987
Cash payments to suppliers	(426,546)	(942,060)	(1,285,362)
Cash payments to employees	(604,941)	(599,098)	(2,067,706)
Cash received (payments) for other expenses	-	-	-
Cash payments to other funds	(77,000)	(357,759)	(166,848)
Net cash provided for (used for) operating activities	<u>(38,880)</u>	<u>40,320</u>	<u>506,311</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers in	-	-	-
Transfers out	-	(106,034)	-
Operating grants	-	-	-
Net cash provided for (used for) noncapital financing activities	<u>-</u>	<u>(106,034)</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Debt service – interest	-	-	-
Debt service – principal	-	-	-
Acquisition and construction of capital assets	(53,166)	-	(271,085)
Net cash provided for (used for) capital and related financing activities	<u>(53,166)</u>	<u>-</u>	<u>(271,085)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	23,636	29,980	73,854
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided for (used for) investing activities	<u>23,636</u>	<u>29,980</u>	<u>73,854</u>
Net increase (decrease) in cash and cash equivalents	(68,410)	(35,734)	309,080
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>574,931</u>	<u>671,805</u>	<u>1,497,887</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 506,521</u>	<u>\$ 636,071</u>	<u>\$ 1,806,967</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (35,694)	\$ (332,507)	\$ 266,712
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:			
Depreciation	12,656	-	274,092
Changes in assets and liabilities:			
Decrease (increase) in receivables	-	6,091	-
Decrease (increase) in inventory	225	-	(1,337)
Decrease (increase) in prepaid items	-	-	(2,024)
Decrease (increase) in other assets	-	-	-
Increase (decrease) in accounts payable	(20,595)	(21,270)	(64,248)
Increase (decrease) in accrued payroll	353	3,674	25,129
Increase (decrease) in due other funds	-	-	-
Increase (decrease) in other liabilities	-	-	-
Increase (decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-
Other nonoperating revenue	4,175	384,332	7,987
Net cash provided for (used for) operating activities	<u>\$ (38,880)</u>	<u>\$ 40,320</u>	<u>\$ 506,311</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Change in fair value of investments	\$ 7,787	\$ 10,059	\$ 28,266
Total noncash capital and related financing activities	<u>\$ 7,787</u>	<u>\$ 10,059</u>	<u>\$ 28,266</u>

**CITY OF COLUMBIA, MISSOURI  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

<b>Public Communications Fund</b>	<b>Fleet Operations Fund</b>	<b>Self Insurance Reserve Fund</b>	<b>Employee Benefit Fund</b>	<b>Total Internal Service Funds</b>
\$ 1,528,598	\$ 6,864,141	\$ 3,512,482	\$ 13,231,967	\$ 31,775,765
6,430	40,925	325,876	311,194	1,080,919
(717,698)	(4,783,247)	(3,790,342)	(12,841,160)	(24,786,415)
(853,656)	(1,565,848)	(192,380)	(252,626)	(6,136,255)
755	84	-	-	839
(161,801)	(400,745)	(42,797)	(66,506)	(1,273,456)
<u>(197,372)</u>	<u>155,310</u>	<u>(187,161)</u>	<u>382,869</u>	<u>661,397</u>
-	-	-	-	-
-	(33,667)	-	(21,916)	(161,617)
-	-	-	-	-
<u>-</u>	<u>(33,667)</u>	<u>-</u>	<u>(21,916)</u>	<u>(161,617)</u>
-	(1,862)	-	-	(1,862)
-	-	-	-	-
<u>(28,720)</u>	<u>(148,448)</u>	<u>-</u>	<u>-</u>	<u>(501,419)</u>
<u>(28,720)</u>	<u>(150,310)</u>	<u>-</u>	<u>-</u>	<u>(503,281)</u>
71,884	21,980	76,244	92,325	389,903
-	-	(2,476,755)	-	(2,476,755)
-	-	2,209,878	-	2,209,878
<u>71,884</u>	<u>21,980</u>	<u>(190,633)</u>	<u>92,325</u>	<u>123,026</u>
(154,208)	(6,687)	(377,794)	453,278	119,525
<u>1,699,360</u>	<u>507,300</u>	<u>1,271,160</u>	<u>1,862,666</u>	<u>8,085,109</u>
<u>\$ 1,545,152</u>	<u>\$ 500,613</u>	<u>\$ 893,366</u>	<u>\$ 2,315,944</u>	<u>\$ 8,204,634</u>
\$ (50,341)	\$ 370,843	\$ (543,998)	\$ 266,264	\$ (58,721)
39,805	26,579	-	-	353,132
(33,170)	7,548	-	126,921	107,390
(12,635)	2,779	-	-	(10,968)
(3,117)	-	-	-	(5,141)
755	84	-	-	839
(147,862)	(297,447)	(179,711)	(37,956)	(769,089)
2,763	4,056	2,056	(912)	37,119
-	-	-	(20,491)	(20,491)
-	(57)	-	6,304	6,247
-	-	208,616	(268,455)	(59,839)
<u>6,430</u>	<u>40,925</u>	<u>325,876</u>	<u>311,194</u>	<u>1,080,919</u>
<u>\$ (197,372)</u>	<u>\$ 155,310</u>	<u>\$ (187,161)</u>	<u>\$ 382,869</u>	<u>\$ 661,397</u>
\$ 23,860	\$ 8,136	\$ -	\$ 34,834	\$ 112,942
<u>\$ 23,860</u>	<u>\$ 8,136</u>	<u>\$ -</u>	<u>\$ 34,834</u>	<u>\$ 112,942</u>

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## FIDUCIARY FUNDS

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the City's own programs.

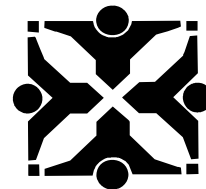
**Police and Firefighters' Retirement Funds** - to account for the accumulation of resources for pension benefit payments to qualified police and firefighter personnel.

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

**REDI Trust Fund** - to account for all Regional Economic Development, Inc. transactions.

**Other Post Employment Benefit Trust Fund** - to account for the accumulation of resources for post employment benefits to qualified plan participants.

**TDD Columbia Mall Agency Fund** - to report funds held for Columbia Mall TDD until they can be disbursed to the district to complete approved transportation projects.



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**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2009**

	<b>Pension Trust and OPEB Funds</b>			
	<b>Firefighters' Retirement Fund</b>	<b>Police Retirement Fund</b>	<b>OPEB</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 355,042	\$ 242,738	\$ 46,576	\$ 644,356
Accrued interest	91,337	62,446	155	153,938
Due from other funds	-	-	-	-
Other assets	-	-	-	-
Investments	44,437,273	30,381,264	816,864	75,635,401
Capital assets	6,942	4,746	-	11,688
Accumulated depreciation	(6,942)	(4,746)	-	(11,688)
<b>Total Assets</b>	<b>44,883,652</b>	<b>30,686,448</b>	<b>863,595</b>	<b>76,433,695</b>
<b>LIABILITIES</b>				
Accounts payable	-	-	-	-
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	517,146	271,959	-	789,105
<b>Total Liabilities</b>	<b>517,146</b>	<b>271,959</b>	<b>-</b>	<b>789,105</b>
<b>NET ASSETS</b>				
Net assets held in trust	44,366,506	30,414,489	863,595	75,644,590
<b>Total Net Assets</b>	<b>\$ 44,366,506</b>	<b>\$ 30,414,489</b>	<b>\$ 863,595</b>	<b>\$ 75,644,590</b>



**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2009**

	<b>Private Purpose Trust Funds</b>		
	<b>Conley Poor Fund</b>	<b>REDI Trust Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 52,097	\$ 135,004	\$ 187,101
Accrued interest	139	358	497
Due from other funds			
Other assets	-	2,500	2,500
Investments	-	-	-
Capital assets	-	-	-
Accumulated depreciation	-	-	-
<b>Total Assets</b>	<b>52,236</b>	<b>137,862</b>	<b>190,098</b>
<b>LIABILITIES</b>			
Accounts payable	209	15,249	15,458
Accrued payroll and payroll taxes	-	-	-
Due to other funds	-	-	-
Other liabilities	-	80	80
<b>Total Liabilities</b>	<b>209</b>	<b>15,329</b>	<b>15,538</b>
<b>NET ASSETS</b>			
Net assets held in trust	52,027	122,533	174,560
<b>Total Net Assets</b>	<b>\$ 52,027</b>	<b>\$ 122,533</b>	<b>\$ 174,560</b>

**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Pension Trust and OPEB Funds</b>			
	<b>Firefighters' Retirement Fund</b>	<b>Police Retirement Fund</b>	<b>OPEB</b>	<b>Total</b>
<b>ADDITIONS</b>				
Contributions:				
Private	\$ -	\$ -	\$ -	\$ -
Chamber	-	-	-	-
City	3,098,617	2,549,967	794,760	6,443,344
County	-	-	-	-
University	-	-	-	-
Employee	1,228,905	305,658	-	1,534,563
Net investment income:				
Net depreciation in fair value of investments	(887,251)	(552,732)	-	(1,439,983)
Interest and dividends	1,168,583	798,196	13,003	1,979,782
Miscellaneous	-	-	-	-
	<b>Total additions</b>	<b>3,101,089</b>	<b>807,763</b>	<b>8,517,706</b>
<b>DEDUCTIONS</b>				
Current:				
Health and environment:				
Services and miscellaneous	-	-	-	-
Policy development and administration:				
Materials and supplies	-	-	-	-
Travel and training	774	528	-	1,302
Intragovernmental	30,529	20,852	-	51,381
Utilities, services, and miscellaneous	12,367	8,449	307,311	328,127
Pension benefits	4,277,295	2,762,783	-	7,040,078
Refund of employee's contributions	-	1,483	-	1,483
	<b>Total deductions</b>	<b>2,794,095</b>	<b>307,311</b>	<b>7,422,371</b>
Change in net assets	287,889	306,994	500,452	1,095,335
NET ASSETS - BEGINNING	44,078,617	30,107,495	363,143	74,549,255
NET ASSETS - ENDING	<u>\$ 44,366,506</u>	<u>\$ 30,414,489</u>	<u>\$ 863,595</u>	<u>\$ 75,644,590</u>

**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	<b>Private Purpose Trust Funds</b>		
	<b>Conley Poor Fund</b>	<b>REDI Trust Fund</b>	<b>Total</b>
<b>ADDITIONS</b>			
Contributions:			
Private	\$ -	\$ -	\$ -
Chamber	-	102,200	102,200
City	-	30,000	30,000
County	-	35,000	35,000
University	-	15,000	15,000
Employee	-	-	-
Net investment income:			
Net depreciation in fair value of investments	-	-	-
Interest and dividends	3,845	9,504	13,349
Miscellaneous	-	52,713	52,713
	<u>3,845</u>	<u>244,417</u>	<u>248,262</u>
<b>DEDUCTIONS</b>			
Current:			
Health and environment:			
Services and miscellaneous	6,055	-	6,055
Policy development and administration:			
Materials and supplies	-	23,918	23,918
Travel and training	-	38,400	38,400
Intragovernmental	-	321	321
Utilities, services, and miscellaneous	-	229,286	229,286
Pension benefits	-	-	-
Refund of employee's contributions	-	-	-
	<u>6,055</u>	<u>291,925</u>	<u>297,980</u>
Change in net assets	(2,210)	(47,508)	(49,718)
NET ASSETS - BEGINNING	<u>54,237</u>	<u>170,041</u>	<u>224,278</u>
NET ASSETS - ENDING	<u>\$ 52,027</u>	<u>\$ 122,533</u>	<u>\$ 174,560</u>

**CITY OF COLUMBIA, MISSOURI  
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
 AGENCY FUNDS  
 SEPTEMBER 30, 2009**

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	<b>COLLECTIONS FOR OTHER TAXING UNITS</b>	<b>Total</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,007,719	\$ 1,007,719
Accrued interest	2,694	2,694
<b>Total Assets</b>	<b>\$ 1,010,413</b>	<b>\$ 1,010,413</b>
<b>LIABILITIES</b>		
Other liabilities	\$ 1,010,413	\$ 1,010,413
<b>Total Liabilities</b>	<b>\$ 1,010,413</b>	<b>\$ 1,010,413</b>

**CITY OF COLUMBIA, MISSOURI**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

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	<u>Balance October 1 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30 2009</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 821,762	\$ 869,664	\$ 683,707	\$ 1,007,719
Accrued Interest	717	1,977	-	2,694
<b>Total Assets</b>	<u>\$ 822,479</u>	<u>\$ 871,641</u>	<u>\$ 683,707</u>	<u>\$1,010,413</u>
<b>LIABILITIES</b>				
Other liabilities	<u>\$ 822,479</u>	<u>\$ 871,641</u>	<u>\$ 683,707</u>	<u>\$ 1,010,413</u>
<b>Total Liabilities</b>	<u>\$ 822,479</u>	<u>\$ 871,641</u>	<u>683,707</u>	<u>\$ 1,010,413</u>

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## STATISTICAL SECTION

The Statistical Section "relates to the physical, economic, social and political characteristics of the City." Its design is to provide financial statement users with additional historical perspective, context, and detail to assist in using the information in the financial statements, notes to the financial statements, and required supplementary information to understand and assess the City's economic condition.

**Financial Trends Information** - is intended to assist users in understanding and assessing how the City's financial position has changed over time.

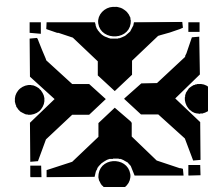
**Revenue Capacity Information** - is intended to assist users in understanding and assessing the factors affecting the City's ability to generate its own-source revenues, sales tax and property tax.

**Debt Capacity Information** - is intended to assist users in understanding and assessing the City's debt burden and its ability to issue additional debt.

**Demographic and Economic Information** - is intended (1) to assist users in understanding the socioeconomic environment within which the City operates and (2) to provide information that facilitates comparisons of financial statement information over time.

**Operating Information** - is intended to provide contextual information about the City's operations and resources to assist readers in using financial statement information to understand and assess the City's economic condition.

**Sources:** Unless otherwise noted, the information provided in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year end September 30, 2002; schedules presenting government-wide information include information beginning in that year.



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Table 1

## City of Columbia, Missouri

NET ASSETS BY COMPONENT  
LAST EIGHT FISCAL YEARS*(accrual basis of accounting)*

	Fiscal Year			
	2009	2008	2007	2006
Governmental Activities				
Invested in capital assets, net of related debt	\$ 260,097,787	\$ 244,275,475	\$ 216,858,792	\$ 167,789,506
Restricted for:				
Debt service	5,778,995	5,503,137	3,076,665	2,882,312
Capital projects	46,490,295	38,560,449	22,792,647	28,414,708
Nonexpendable	1,500,000	1,500,000	-	-
Expendable	6,446,329	6,147,453	-	-
Other purposes	20,157,428	21,108,040	19,624,016	18,609,711
Unrestricted	35,215,173	37,860,189	48,580,507	45,762,290
Total governmental activities net assets	<u>\$ 375,686,007</u>	<u>\$ 354,954,743</u>	<u>\$ 310,932,627</u>	<u>\$ 263,458,527</u>
Business-type activities				
Invested in capital assets, net of related debt	\$ 283,331,995	\$ 276,597,165	\$ 272,485,494	\$ 261,159,491
Restricted for:				
Debt service	11,478,081	7,851,943	8,112,494	8,436,741
Capital projects	290,464	1,107,426	1,379,024	40,660
Nonexpendable	-	-	-	-
Other purposes	2,210,713	2,167,641	2,110,973	2,455,793
Unrestricted	85,495,521	86,655,622	74,352,607	59,075,672
Total business-type activities net assets	<u>\$ 382,806,774</u>	<u>\$ 374,379,797</u>	<u>\$ 358,440,592</u>	<u>\$ 331,168,357</u>
Primary government				
Invested in capital assets, net of related debt	\$ 543,429,782	\$ 520,872,640	\$ 489,344,286	\$ 428,948,997
Restricted for:				
Debt service	17,257,076	13,355,080	11,189,159	11,319,053
Capital projects	46,780,759	39,667,875	24,171,671	28,455,368
Nonexpendable	1,500,000	1,500,000	-	-
Expendable	6,446,329	6,147,453	-	-
Other purposes	22,368,141	23,275,681	21,734,989	21,065,504
Unrestricted	120,710,694	124,515,811	122,933,114	104,837,962
Total primary government net assets	<u>\$ 758,492,781</u>	<u>\$ 729,334,540</u>	<u>\$ 669,373,219</u>	<u>\$ 594,626,884</u>

Note: The City did not begin reporting government-wide statements until implementation of GASB Statement 34 in 2002.

Table 1, cont.

City of Columbia, Missouri

**NET ASSETS BY COMPONENT**  
**LAST EIGHT FISCAL YEARS**  
*(accrual basis of accounting)*

Fiscal Year			
2005	2004	2003	2002
\$ 116,334,515	\$ 96,703,253	\$ 85,230,651	\$ 76,070,225
7,736,146	6,328,241	4,966,497	5,107,568
24,911,911	24,523,209	18,201,101	21,109,068
1,500,000	1,500,000	1,500,000	1,500,000
-	-	-	-
26,054,567	26,052,473	23,263,119	21,560,141
38,228,502	41,022,565	42,099,003	39,652,856
<u>\$ 214,765,641</u>	<u>\$ 196,129,741</u>	<u>\$ 175,260,371</u>	<u>\$ 164,999,858</u>
\$ 222,079,198	\$ 206,726,083	\$ 197,808,011	\$ 182,254,913
3,860,962	7,068,586	6,819,949	5,780,215
138,672	-	75,000	1,361,638
-	-	-	-
1,101,908	1,088,999	1,088,999	1,044,212
87,576,592	81,101,041	79,325,217	86,224,482
<u>\$ 314,757,332</u>	<u>\$ 295,984,709</u>	<u>\$ 285,117,176</u>	<u>\$ 276,665,460</u>
\$ 338,413,713	\$ 303,429,336	\$ 283,038,662	\$ 258,325,138
11,597,108	13,396,827	11,786,446	10,887,783
25,050,583	24,523,209	18,276,101	22,470,706
1,500,000	1,500,000	1,500,000	1,500,000
-	-	-	-
27,156,475	27,141,472	24,352,118	22,604,353
125,805,094	122,123,606	121,424,220	125,877,338
<u>\$ 529,522,973</u>	<u>\$ 492,114,450</u>	<u>\$ 460,377,547</u>	<u>\$ 441,665,318</u>

Table 2

## City of Columbia, Missouri

**CHANGES IN NET ASSETS**  
**LAST EIGHT FISCAL YEARS**  
*(accrual basis of accounting)*

	Fiscal Year			
	2009	2008	2007	2006
<b>Expenses</b>				
Governmental activities:				
Policy development and administration	\$ 14,427,609	\$ 15,762,421	\$ 16,162,970	\$ 14,047,440
Public safety	38,011,371	36,142,924	34,547,514	32,167,354
Transportation	11,198,089	10,104,040	9,989,096	8,168,999
Health and environment	8,903,255	8,403,019	8,343,812	7,639,076
Personal development	10,344,600	10,350,937	9,832,710	9,038,976
Miscellaneous nonprogrammed activities	-	-	-	297,304
Interest on long-term debt	2,149,871	1,595,972	1,189,668	458,311
Total governmental activities expenses	85,034,795	82,359,313	80,065,770	71,817,460
Business-type activities:				
Electric utility	99,694,306	91,847,957	84,599,965	85,180,682
Water Utility	16,021,650	14,517,123	13,783,103	12,708,293
Sanitary Sewer Utility	12,030,951	10,970,073	10,475,106	10,200,386
Regional Airport	2,232,666	2,107,172	2,064,326	1,915,995
Public Transportation	5,382,338	5,069,495	4,501,492	4,125,604
Solid Waste Utility	13,747,082	14,044,574	12,505,734	11,480,727
Parking Facilities	1,295,897	1,432,705	1,362,421	1,664,290
Recreation Services	6,823,710	6,804,775	6,433,091	6,359,714
Railroad	941,661	980,760	954,111	885,845
Storm Water Utility	1,654,512	1,548,103	1,445,133	1,325,696
Total business-type activities expenses	159,824,773	149,322,737	138,124,482	135,847,232
Total primary government expenses	\$ 244,859,568	\$ 231,682,050	\$ 218,190,252	\$ 207,664,692
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services:				
Policy Development and Administration	\$ 7,931,919	\$ 6,900,361	\$ 6,601,539	\$ 6,045,300
Public Safety	1,781,033	1,657,240	1,698,523	1,562,965
Transportation	243,700	252,885	428,045	843,248
Health and Environment	1,026,327	1,106,543	1,270,739	1,548,181
Operating grants and contributions	7,410,843	7,777,301	6,019,212	5,423,564
Capital grants and contributions	15,608,834	28,476,557	37,822,556	37,383,705
Total governmental activities program revenues	34,002,656	46,170,887	53,840,614	52,806,963
Business-type activities:				
Charges for services:				
Electric utility	110,753,285	106,481,160	100,857,750	90,700,695
Water Utility	15,876,107	15,314,326	16,071,201	14,859,481
Sanitary Sewer Utility	10,654,076	9,312,516	9,071,132	8,873,887
Regional Airport	481,984	434,980	462,054	571,802
Public Transportation	1,447,616	1,240,255	1,172,095	1,054,996
Solid Waste Utility	14,074,055	14,120,946	12,966,592	12,583,784
Parking Facilities	1,737,094	1,593,938	1,562,110	1,657,637
Recreation Services	4,120,606	3,848,181	3,952,786	4,049,440
Railroad	662,749	1,190,026	1,042,370	851,388
Storm Water Utility	1,229,374	1,391,760	1,380,233	1,588,339
Operating grants and contributions	2,026,465	1,588,506	1,532,740	1,706,958
Capital grants and contributions	2,476,997	4,366,361	9,643,692	10,546,398
Total business-type activities program revenues	165,540,408	160,882,955	159,714,755	149,044,805
Total primary government program revenues	\$ 199,543,064	\$ 207,053,842	\$ 213,555,369	\$ 201,851,768
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (51,032,139)	\$ (36,188,426)	\$ (26,225,156)	\$ (19,010,497)
Business-type activities	5,715,635	11,560,218	21,590,273	13,197,573
Total primary government net expense	\$ (45,316,504)	\$ (24,628,208)	\$ (4,634,883)	\$ (5,812,924)
<b>General Revenues and Other Changes in Net Assets</b>				
Governmental activities:				
Taxes				
Property taxes	\$ 10,703,734	\$ 10,724,486	\$ 10,301,967	\$ 9,818,770
Sales tax	37,615,054	38,669,141	38,745,372	38,290,388
Other taxes	13,557,057	13,687,438	11,157,118	10,995,778
Investment revenue	6,163,536	6,031,249	6,518,778	3,944,122
Miscellaneous	2,753,039	5,348,082	1,994,256	1,579,152
Transfers	6,110,870	5,750,147	4,981,765	3,075,173
Total governmental activities	76,903,290	80,210,543	73,699,256	67,703,383
Business-type activities				
Investment revenues	6,760,213	6,064,180	6,689,670	4,283,787
Miscellaneous	2,061,999	4,064,955	3,974,057	2,004,838
Transfers	(6,110,870)	(5,750,147)	(4,981,765)	(3,075,173)
Total business-type activities	2,711,342	4,378,988	5,681,962	3,213,452
Total primary government	\$ 79,614,632	\$ 84,589,531	\$ 79,381,218	\$ 70,916,835
<b>Change in Net Assets</b>				
Governmental activities	\$ 25,871,151	\$ 44,022,117	\$ 47,474,100	\$ 48,692,886
Business-type activities	8,426,977	15,939,206	27,272,235	16,411,025
Total primary government	\$ 34,298,128	\$ 59,961,323	\$ 74,746,335	\$ 65,103,911

Note: The City did not begin reporting government-wide statements until implementation of GASB Statement 34 in 2002.

Table 2, cont.

## City of Columbia, Missouri

**CHANGES IN NET ASSETS**  
**LAST EIGHT FISCAL YEARS**  
*(accrual basis of accounting)*

Fiscal Year			
2005	2004	2003	2002
\$ 14,712,020	\$ 11,532,002	\$ 10,012,258	\$ 9,486,747
29,704,634	27,615,723	26,447,188	25,307,596
7,700,932	5,895,028	5,600,113	5,674,399
7,058,136	6,685,175	6,134,136	5,854,326
8,606,844	8,268,102	8,604,106	8,209,699
372,913	468,146	297,170	400,061
571,672	608,792	834,347	1,206,283
<u>68,727,151</u>	<u>61,072,968</u>	<u>57,929,318</u>	<u>56,139,111</u>
72,115,157	63,246,225	58,943,254	54,872,564
11,440,612	9,958,766	9,444,314	9,297,790
9,297,703	9,216,293	8,979,382	8,649,912
1,812,969	1,808,651	1,671,071	1,601,094
3,562,176	3,252,432	3,044,024	2,936,602
11,805,562	10,692,045	10,432,357	10,293,259
1,756,122	1,745,467	1,755,804	1,841,303
6,230,875	5,844,897	5,704,862	4,443,406
866,061	712,513	661,508	529,662
1,287,269	1,048,514	989,921	983,738
<u>120,174,506</u>	<u>107,525,803</u>	<u>101,626,497</u>	<u>95,449,330</u>
<u>\$ 188,901,657</u>	<u>\$ 168,598,771</u>	<u>\$ 159,555,815</u>	<u>\$ 151,588,441</u>
\$ 5,338,128	\$ 4,778,358	\$ 4,439,151	\$ 3,771,928
1,719,602	1,900,346	1,939,952	1,805,673
526,174	472,404	972,989	487,922
1,384,242	1,262,235	1,175,925	946,576
4,587,226	4,758,552	4,325,098	3,890,031
<u>12,785,920</u>	<u>12,215,202</u>	<u>2,455,945</u>	<u>2,740,029</u>
<u>26,341,292</u>	<u>25,387,097</u>	<u>15,309,060</u>	<u>13,642,159</u>
78,523,327	67,983,301	65,043,670	62,947,076
13,822,937	11,407,029	11,219,163	10,341,415
8,647,406	7,970,035	7,326,327	6,921,849
588,194	583,835	551,350	467,031
779,326	713,121	496,636	450,404
11,338,115	10,906,469	10,311,376	9,626,014
1,641,734	1,675,667	1,707,745	1,694,281
3,905,351	3,620,897	3,354,222	2,458,986
847,329	621,322	470,738	389,497
1,510,819	1,394,510	1,402,768	1,106,091
919,617	1,261,263	1,304,361	1,166,886
9,203,715	6,600,749	4,703,521	6,369,450
<u>131,727,870</u>	<u>114,738,198</u>	<u>107,891,877</u>	<u>103,938,980</u>
<u>\$ 158,069,162</u>	<u>\$ 140,125,295</u>	<u>\$ 123,200,937</u>	<u>\$ 117,581,139</u>
\$ (42,385,859)	\$ (35,685,871)	\$ (42,620,258)	\$ (42,496,952)
11,553,364	7,212,395	6,265,380	8,489,650
<u>\$ (30,832,495)</u>	<u>\$ (28,473,476)</u>	<u>\$ (36,354,878)</u>	<u>\$ (34,007,302)</u>
\$ 9,295,077	\$ 8,601,981	\$ 8,247,466	\$ 8,228,712
35,593,421	33,549,370	31,612,249	30,725,843
10,389,422	9,930,006	9,597,030	8,819,608
2,554,155	2,151,560	1,478,964	6,542,331
1,557,884	1,320,073	1,465,309	1,158,765
1,631,800	1,002,251	479,753	340,740
<u>61,021,759</u>	<u>56,555,241</u>	<u>52,880,771</u>	<u>55,815,999</u>
2,980,338	2,497,648	1,895,527	6,559,492
5,870,721	2,159,741	770,562	1,716,625
(1,631,800)	(1,002,251)	(479,753)	(340,740)
<u>7,219,259</u>	<u>3,655,138</u>	<u>2,186,336</u>	<u>7,935,377</u>
<u>\$ 68,241,018</u>	<u>\$ 60,210,379</u>	<u>\$ 55,067,107</u>	<u>\$ 63,751,376</u>
\$ 18,635,900	\$ 20,869,370	\$ 10,260,513	\$ 13,319,047
18,772,623	10,867,533	8,451,716	16,425,027
<u>\$ 37,408,523</u>	<u>\$ 31,736,903</u>	<u>\$ 18,712,229</u>	<u>\$ 29,744,074</u>

Table 3

## City of Columbia, Missouri

**FUND BALANCE, GOVERNMENTAL FUNDS**  
**LAST EIGHT FISCAL YEARS**  
*(modified accrual basis of accounting)*

	Fiscal Year			
	2009	2008	2007	2006
General Fund				
Reserved	\$ 4,110,859	\$ 4,409,134	\$ 3,765,930	\$ 1,445,303
Unreserved	21,548,968	20,339,863	14,926,963	16,760,474
Total general fund	<u>\$ 25,659,827</u>	<u>\$ 24,748,997</u>	<u>\$ 18,692,893</u>	<u>\$ 18,205,777</u>
All Other Governmental Funds				
Reserved	\$ 42,977,342	\$ 40,512,180	\$ 18,930,218	\$ 16,113,195
Unreserved, reported in:				
* Transportation sales tax fund	-	-	1,369,559	303,100
Capital projects fund	32,708,733	50,413,973	47,825,768	54,401,219
Special revenue funds	15,113,454	15,082,742	12,812,404	13,334,316
Debt service funds	1,022,995	5,503,137	3,076,665	2,882,312
Permanent fund	5,080,931	4,540,140	3,908,163	3,048,736
Total all other governmental funds	<u>\$ 96,903,455</u>	<u>\$ 116,052,172</u>	<u>\$ 87,922,777</u>	<u>\$ 90,082,878</u>

Note: Due to changes in the City's fund structure when GASB Statement 34 was implemented, fund balance information is available only beginning in 2002.

\* For 2008 and 2009, Transportation sales tax fund is not a major fund.

**Table 3, cont.**

**City of Columbia, Missouri**

**FUND BALANCE, GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS**  
*(modified accrual basis of accounting)*

<b>Fiscal Year</b>			
<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
\$ 1,498,105	\$ 1,756,304	\$ 1,036,088	\$ 885,596
<u>15,494,288</u>	<u>16,383,104</u>	<u>15,357,779</u>	<u>13,617,008</u>
<u><u>\$ 16,992,393</u></u>	<u><u>\$ 18,139,408</u></u>	<u><u>\$ 16,393,867</u></u>	<u><u>\$ 14,502,604</u></u>
\$ 15,073,596	\$ 14,114,135	\$ 15,337,803	\$ 11,351,539
2,699,560	3,021,117	2,122,164	1,902,429
28,626,104	28,417,588	20,268,808	25,387,829
11,497,187	10,752,236	9,991,991	7,068,022
7,052,554	5,626,190	4,259,497	3,682,568
<u>2,682,062</u>	<u>3,367,961</u>	<u>3,680,907</u>	<u>3,373,688</u>
<u><u>\$ 67,631,063</u></u>	<u><u>\$ 65,299,227</u></u>	<u><u>\$ 55,661,170</u></u>	<u><u>\$ 52,766,075</u></u>

Table 4

## City of Columbia, Missouri

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST EIGHT FISCAL YEARS**  
*(modified accrual basis of accounting)*

	Fiscal Year			
	2009	2008	2007	2006
<b>REVENUES</b>				
General property taxes	\$ 10,703,734	\$ 10,511,523	\$ 9,967,339	\$ 9,646,086
Sales tax	37,615,054	38,669,141	38,745,372	38,290,388
Other local taxes	13,199,548	13,387,438	10,857,118	10,570,864
Licenses and permits	842,850	835,668	833,247	798,325
Fines	1,457,963	1,367,376	1,387,447	1,286,742
Fees and service charges	1,917,453	2,137,096	2,379,845	3,056,936
Special assessment taxes	-	-	81,412	251,548
Intragovernmental revenue	4,025,046	3,634,049	3,353,142	3,270,654
Revenue from other governmental units	17,295,161	13,628,052	10,894,018	8,973,614
Investment revenue	5,789,199	5,512,478	5,870,563	3,451,822
Miscellaneous	2,753,039	5,348,082	1,994,256	1,579,152
Total Revenues	<u>95,599,047</u>	<u>95,030,903</u>	<u>86,363,759</u>	<u>81,176,131</u>
<b>EXPENDITURES</b>				
Current:				
Policy development and administration	12,013,837	11,717,872	10,390,474	9,768,892
Public safety	35,970,659	34,271,625	32,751,068	30,809,809
Transportation	7,092,854	6,339,224	6,880,329	5,932,842
Health and environment	8,824,133	8,338,490	8,271,922	7,592,239
Personal development	9,719,922	9,683,200	9,253,029	8,501,244
Misc. nonprogrammed activities	1,238,802	1,145,650	1,200,495	296,909
Capital outlay	42,008,951	17,256,742	24,574,512	13,197,225
Debt service:				
Redemption of serial bonds	3,205,000	3,070,000	2,110,000	7,955,000
Interest	2,242,906	1,593,623	1,266,232	393,351
Fiscal agent fees	661	238,954	37,180	237,448
Total Expenditures	<u>122,317,725</u>	<u>93,655,380</u>	<u>96,735,241</u>	<u>84,684,959</u>
Excess (Deficiency) of Revenues over Expenditures	(26,718,678)	1,375,523	(10,371,482)	(3,508,828)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	33,106,245	56,874,109	34,906,932	57,996,676
Transfers out	(26,939,792)	(51,061,200)	(29,948,435)	(55,396,800)
Issuance of 2006B S.O. Bonds	-	-	-	25,615,000
Issuance of 2007A S.O. Notes	-	-	3,740,000	-
Premium on 2006B S.O. Bonds	-	-	-	1,139,950
Issuance of 2008B S.O. Bonds	-	26,795,000	-	-
Premium on 2008B S.O. Bonds	-	202,067	-	-
Payment to refunded bond escrow agent	-	-	-	(2,180,799)
Total Other Financing Sources (Uses)	<u>6,166,453</u>	<u>32,809,976</u>	<u>8,698,497</u>	<u>27,174,027</u>
Net Change in Fund Balances	<u>\$ (20,552,225)</u>	<u>\$ 34,185,499</u>	<u>\$ (1,672,985)</u>	<u>\$ 23,665,199</u>
Debt service as a percentage of noncapital expenditures	6.78%	6.42%	4.73%	12.01%

Note: Due to changes in the City's fund structure when GASB Statement 34 was implemented, fund balance information is available only beginning in 2002.

**Table 4, cont.**

**City of Columbia, Missouri**

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS**  
*(modified accrual basis of accounting)*

		Fiscal Year					
		2005	2004	2003	2002		
\$	8,585,445	\$	8,417,968	\$	8,340,896	\$	7,979,408
	35,593,421		33,549,370		31,612,249		30,725,843
	9,993,087		9,534,286		9,063,234		8,425,476
	766,084		696,271		692,256		651,697
	1,423,992		1,586,050		1,597,787		1,489,192
	2,659,583		2,503,391		2,359,639		1,840,341
	55,052		45,549		588,520		84,662
	3,093,319		3,052,749		2,985,738		2,862,384
	7,938,879		11,704,084		6,781,043		6,630,060
	2,255,822		1,907,040		1,249,936		3,672,200
	1,557,884		1,320,073		1,465,309		1,153,687
	<u>73,922,568</u>		<u>74,316,831</u>		<u>66,736,607</u>		<u>65,514,950</u>
	9,223,803		8,378,763		8,079,480		7,775,482
	28,401,357		26,477,538		25,521,715		24,521,668
	5,893,676		4,314,145		4,116,302		4,203,240
	7,022,635		6,662,314		6,116,585		5,839,638
	8,110,722		7,790,423		8,135,545		7,789,741
	373,787		465,263		74,660		179,081
	12,978,663		8,434,463		8,181,392		6,677,557
	949,500		885,000		1,522,000		2,218,500
	578,002		614,692		687,333		843,827
	2,750		2,883		4,295		3,555
	<u>73,534,895</u>		<u>64,025,484</u>		<u>62,439,307</u>		<u>60,052,289</u>
	387,673		10,291,347		4,297,300		5,462,661
	27,133,709		22,826,021		19,617,349		20,271,856
	(26,336,561)		(21,733,770)		(19,128,291)		(20,214,080)
	-		-		-		-
	-		-		-		-
	-		-		-		-
	-		-		-		-
	-		-		-		-
	<u>797,148</u>		<u>1,092,251</u>		<u>489,058</u>		<u>57,776</u>
\$	<u>1,184,821</u>	\$	<u>11,383,598</u>	\$	<u>4,786,358</u>	\$	<u>5,520,437</u>
	2.53%		2.70%		4.08%		5.74%



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**Table 5****City of Columbia, Missouri****ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>State Assessed Value</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>	<b>Total Direct Tax Rate</b>
2000	714,842,106	190,394,191	5,518,830	910,755,127	3,794,813,029	24.0%	1.06
2001	739,345,179	204,214,788	5,072,034	948,632,001	3,952,633,338	24.0%	1.06
2002	802,530,799	211,324,296	6,486,794	1,020,341,889	4,251,424,537	24.0%	1.05
2003	854,784,262	206,788,704	6,486,398	1,068,059,364	4,450,247,350	24.0%	1.05
2004	891,032,480	217,649,475	6,967,420	1,115,649,375	4,648,539,062	24.0%	1.04
2005	938,654,305	219,486,364	6,625,558	1,164,766,227	4,853,192,612	24.0%	1.04
2006	1,122,375,072	242,354,182	6,488,268	1,371,217,522	5,713,406,342	24.0%	0.98
2007	1,207,930,492	260,021,334	6,122,350	1,474,074,176	6,141,975,733	24.0%	0.94
2008	1,292,414,862	273,363,667	5,843,391	1,571,621,920	6,548,424,667	24.0%	0.94
2009	1,347,522,235	275,394,049	5,522,897	1,628,439,181	6,785,163,254	24.0%	0.93

Source: Certified Copy of Order, Boone County Court.

City of Columbia, Missouri

PROPERTY TAX RATES AND TAX LEVIES – DIRECT AND OVERLAPPING GOVERNMENTS (a)  
LAST TEN FISCAL YEARS

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
CITY TAX RATES:					
General Fund	\$0.23	\$0.31	\$0.41	\$0.41	\$0.41
Debt Service Fund	0.18	0.10	0.00	0.00	0.00
Library Funds	<u>0.65</u>	<u>0.65</u>	<u>0.64</u>	<u>0.63</u>	<u>0.63</u>
Total City Tax Rate	<u>1.06</u>	<u>1.06</u>	<u>1.05</u>	<u>1.04</u>	<u>1.04</u>
SCHOOL DISTRICT	<u>4.70</u>	<u>4.79</u>	<u>4.75</u>	<u>4.94</u>	<u>4.94</u>
COUNTY TAX RATES:					
County	0.13	0.13	0.13	0.13	0.13
Hospital Maintenance	0.00	0.00	0.00	0.00	0.00
Bridge Bond	0.00	0.00	0.00	0.00	0.00
Hospital Debt Service	0.00	0.00	0.00	0.00	0.00
Group Homes (b)	0.12	0.12	0.12	0.12	0.12
Boone Retirement Center	0.00	0.00	0.00	0.00	0.00
Highway	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
Total County Tax Rates (c)	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>
STATE	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
TOTAL TAX RATIO FOR ALL OVERLAPPING GOVERNMENTS	<u>\$6.09</u>	<u>\$6.18</u>	<u>\$6.13</u>	<u>\$6.31</u>	<u>\$6.31</u>

(a) All tax rates are presented per \$100 of Assessed Valuation.

(b) These facilities are operated for handicapped persons, as defined in Section 198.900 RSMo, who are employed at the facility or in the community and/or for persons who are handicapped due to a developmental disability.

(c) The levy for the County Library District is not included on this table since this levy does not apply within City limits.

Source: Certified Copy of Order, Boone County Court.

Table 6, cont.

City of Columbia, Missouri

PROPERTY TAX RATES AND TAX LEVIES – DIRECT AND OVERLAPPING GOVERNMENTS (a)  
LAST TEN FISCAL YEARS

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
0.00	0.00	0.00	0.00	0.00
<u>0.63</u>	<u>0.57</u>	<u>0.53</u>	<u>0.53</u>	<u>0.52</u>
<u>1.04</u>	<u>0.98</u>	<u>0.94</u>	<u>0.94</u>	<u>0.93</u>
<u>4.94</u>	<u>4.69</u>	<u>4.67</u>	<u>4.71</u>	<u>4.73</u>
0.13	0.12	0.12	0.12	0.12
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.12	0.11	0.11	0.11	0.11
0.00	0.00	0.00	0.00	0.00
<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
<u>0.30</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>
<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
<u>\$6.31</u>	<u>\$5.98</u>	<u>\$5.92</u>	<u>\$5.96</u>	<u>\$5.97</u>

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Table 7

## City of Columbia, Missouri

PRINCIPAL TAXPAYERS  
CURRENT AND NINE YEARS AGO

Taxpayer	Type of Business	2009			2000		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
State Farm Mutual Automobile Ins Company	Insurance	\$ 7,807,371	1	0.53%	12,964,511	3	1.57%
Boone Crossing	Property/Developer	5,969,059	2	0.40%	--	--	--
Spicer Axle Inc	Manufacturer	6,001,387	3	0.41%			
Shelter Insurance	Insurance	4,985,290	4	0.34%			
COG Leasing Company LLP	Health Services	4,002,304	5	0.27%	--	--	--
Rayman Columbia Center Trust	Property/Developer	3,935,232	6	0.27%	--	--	--
Rusk Rehabilitation Center LLC	Health Services	3,783,072	7	0.26%	7,548,888	5	0.91%
Broadway-Fairview Venture LLC	Property/Developer	3,896,005	8	0.26%	--	--	--
Square D	Manufacturer	4,125,147	9	0.28%	--	--	--
Hubbell Power Systems	Manufacturer	3,555,916	10	0.24%	--	--	--
Minnesota Mining and Manufacturing (3M)	Office Products	--		--	33,086,314	1	4.00%
Union Electric	Utility	--		--	26,229,923	2	3.17%
GTE Midwest	Utility	--		--	13,759,023	4	1.57%
Boone Electric Cooperative	Utility	--		--	6,719,875	6	0.81%
Columbia Foods	Manufacturer	--		--	5,717,706	7	0.67%
Columbia Mall Limited Partnership	Property/Developer	--		--	5,511,240	8	0.62%
Quaker Oats	Manufacturer	--		--	5,115,671	9	0.62%
Ford Motor Company	Manufacturer	--		--	4,516,708	10	0.55%
		<u>\$ 48,060,783</u>		<u>3.26%</u>	<u>\$ 121,169,859</u>		<u>14.49%</u>

Note: The assessed value is approximately 32% of the estimated actual value of the property.  
Information provided by the Boone County Government Center Treasurer's Office

Table 8

## City of Columbia, Missouri

## GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS  
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended</u>	<u>Net Current Tax Levy (a)</u>	<u>Current Tax Collections</u>	<u>Percent Of Levy Collected</u>	<u>Delinquent Tax Collections</u>
2000	2,034,745 (b)	2,009,673	98.77%	14,418
2001	2,905,504 (b)	2,859,111	98.40%	18,770
2002	4,127,151 (b)	4,074,122	98.72%	49,570
2003	4,331,540 (b)	4,287,673	98.99%	46,432
2004	4,528,933 (b)	4,486,029	99.05%	44,526
2005	4,631,549 (b)	4,596,600	99.25%	41,817
2006	5,522,905 (b)	5,441,065	98.52%	33,572
2007	5,967,623 (b)	5,857,996	98.16%	79,467
2008	6,443,422 (b)	6,357,847	98.67%	107,581
2009	6,623,448 (b)	6,506,350	98.23%	83,791

(a) Balances are net of amounts deducted for estimated uncollectible taxes and collection fees withheld by County.

(b) Includes deferred property tax revenue.

Table 8, cont.

City of Columbia, Missouri

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS  
LAST TEN FISCAL YEARS

<u>Total Tax Collections</u>	<u>Total Collections As A Percent Of Net Current Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Outstanding Delinquent As A Percent Net Current Tax Levy</u>
2,024,091	99.48%	16,282	0.80%
2,877,881	99.05%	22,584	0.78%
4,123,692	99.92%	16,407	0.40%
4,334,105	100.06%	23,004	0.53%
4,530,555	100.04%	22,345	0.49%
4,638,417	100.15%	23,432	0.51%
5,474,637	99.13%	24,809	0.45%
5,937,463	99.49%	27,182	0.46%
6,465,428	100.34%	29,228	0.45%
6,590,141	99.50%	31,012	0.47%



**Table 9**

**City of Columbia, Missouri**

**SCHEDULE OF ELECTRIC SERVICE RATES \*  
LAST TEN FISCAL YEARS**

<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>	FY	2008-2009	2007-2008
Customer charge	per month	\$6.56	\$6.25
All kWh	¢ per KWH	n/a	n/a
All kWh winter, first 750 kWh summer	¢ per KWH	8.750	8.330
Next 1,250 kWh summer	¢ per KWH	11.8100	11.2456
Electric Heating (October through May) All kWh	¢ per KWH	8.750	8.330
Electric Heating (October through May) Over 750 kWh	¢ per KWH	7.000	6.664
Heat Pump (October through May) All kWh	¢ per KWH	8.750	8.330
Heat Pump (October through May) Over 750 kWh	¢ per KWH	6.5600	6.2475
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>			
Customer charge (single-phase)	per month	\$6.56	\$6.25
Customer charge (three-phase)	per month	\$8.85	\$8.43
All kWh	¢ per KWH	n/a	n/a
All kWh winter, first 1,500 kWh summer	¢ per KWH	8.453	8.050
Over 1,500 kWh summer	¢ per KWH	10.9890	10.4650
Electric Heating (October through May) kWh in excess of 75% of customer's summer maximum kWh	¢ per KWH	n/a	n/a
Electric Heating (October through May) All kWh	¢ per KWH	8.453	n/a
Electric Heating (October through May) Over 1,500 kWh	¢ per KWH	8.0300	7.6475
Heat pump (October through May) All kWh	¢ per KWH	8.453	n/a
Heat pump (October through May) over 1,500 kWh	¢ per KWH	6.7630	6.4400
Heat pump (October through May) kWh in excess of 50% of customer's summer maximum kWh	¢ per KWH	n/a	n/a
<u>PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE</u>			
100 Watt Mercury Vapor (M.V.)	per month	\$4.65	\$4.43
100 Watt High Pressure Sodium (H.P.S.)	per month	\$5.00	\$4.76
175 Watt M.V.	per month	\$5.76	\$5.49
250 Watt M.V.	per month	\$8.15	\$7.76
250 Watt H.P.S.	per month	\$14.82	\$14.11
310 Watt H.P.S.	per month	\$16.18	\$15.41
400 Watt H.P.S.	per month	\$17.80	\$16.95
400 Watt M.V.	per month	\$11.55	\$11.00
700 Watt M.V.	per month	\$21.87	\$20.83
1,000 Watt M.V.	per month	\$29.27	\$27.88
100 Watt H.P.S. PTL	per month	\$11.18	\$10.65
175 Watt H.P.S. PTL	per month	\$11.11	\$10.58
<u>SPECIAL OUTDOOR LIGHTING</u>			
Customer Charge	per month	\$44.80	\$44.80
Cost per KWH	¢ per KWH	10.875	10.875
<u>69 KV SERVICE RATE</u>			
Demand charge (All KW of billing demand)	per KW	n/a	n/a
Energy charge (All KWH)	¢ per KWH	n/a	n/a

\* The rates shown in this table are those in effect at October 1, 2008. The electric service rates for residential service, small general service, and the energy charge portion for large general service and industrial services are increased or decreased by a fuel adjustment allowance. The fuel adjustment allowance is computed annually based on the energy costs estimate (purchased power and fuel) per kilowatt hour.

Table 9, cont.

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES \*  
LAST TEN FISCAL YEARS

2006-2007	2005-2006	2004-2005	2003-2004	2002-2003	2001-2002	2000-2001	1999-2000
\$5.80	\$5.50	\$5.00	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50
n/a	n/a	n/a	6.17	6.17	6.17	6.17	6.17
7.660	7.156	6.70	n/a	n/a	n/a	n/a	n/a
9.958	8.587	7.37	n/a	n/a	n/a	n/a	n/a
7.660	7.156	n/a	5.50	5.50	5.50	n/a	n/a
6.128	5.725	5.36	n/a	n/a	n/a	n/a	n/a
7.660	7.156	n/a	4.89	4.89	4.89	4.89	4.89
5.362	5.009	4.69	n/a	n/a	n/a	n/a	n/a
\$5.80	\$5.50	\$5.00	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50
\$7.82	\$7.50	\$7.00	\$6.34	\$6.34	\$6.34	\$6.34	\$6.34
n/a	n/a	n/a	6.19	6.19	6.19	6.19	6.19
7.726	7.215	6.74	n/a	n/a	n/a	n/a	n/a
10.0438	8.658	7.414	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	5.64	5.64	5.64	n/a	5.64
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
7.3397	6.854	6.403	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6.5671	6.133	5.729	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	4.50	4.50	4.50	4.50	4.50
\$4.22	\$4.22	\$4.22	\$4.22	\$4.22	\$4.22	\$4.22	\$4.22
\$4.53	\$4.53	\$4.53	\$4.53	\$4.53	\$4.53	\$4.53	\$4.53
\$5.23	\$5.23	\$5.23	\$5.23	\$5.23	\$5.23	\$5.23	\$5.23
\$7.39	\$7.39	\$7.39	\$7.39	\$7.39	\$7.39	\$7.39	\$7.39
\$13.44	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44
\$14.68	\$14.68	\$14.68	\$14.68	\$14.68	\$14.68	\$14.68	\$14.68
\$16.14	\$16.14	\$16.14	\$16.14	\$16.14	\$16.14	\$16.14	\$16.14
\$10.48	\$10.48	\$10.48	\$10.48	\$10.48	\$10.48	\$10.48	\$10.48
\$19.84	\$19.84	\$19.84	\$19.84	\$19.84	\$19.84	\$19.84	\$19.84
\$26.55	\$26.55	\$26.55	\$26.55	\$26.55	\$26.55	\$26.55	\$26.55
\$10.14	\$10.14	\$10.14	\$10.14	\$10.14	\$10.14	\$10.14	\$10.14
\$10.08	\$10.08	\$10.08	\$10.08	\$10.08	\$10.08	\$10.08	\$10.08
\$44.80	\$40.00	\$40.00	\$29.53	\$29.53	\$29.53	\$29.53	\$29.53
10.875	9.71	8.95	8.95	8.95	8.95	8.95	8.95
n/a	\$8.39	\$8.39	\$8.39	\$8.39	\$8.39	\$8.39	\$8.39
n/a	3.00	3.00	3.00	3.00	3.00	3.00	3.00

Table 10

## City of Columbia, Missouri

**SCHEDULE OF ELECTRIC SERVICE RATES \***  
**LAST TEN FISCAL YEARS**

	FY 2008 - 2009		FY 2007 - 2008	
	Summer	Nonsummer	Summer	Nonsummer
<b><u>LARGE GENERAL SERVICE RATE</u></b>				
Demand charge:				
First 25 KW or less billing demand	\$360.75	\$288.50	\$343.50	\$274.75
Additional KW	per KW \$14.43	\$11.54	\$13.74	\$10.99
Energy charge:				
All KW	¢ per KWH 5.22	4.54	4.97	4.32
<b><u>INDUSTRIAL SERVICE RATE</u></b>				
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 750 KW or less billing demand	\$14,100.00	\$11,280.00	\$12,195.00	\$9,757.50
All additional KW	per KW \$18.80	\$15.04	\$16.26	\$13.01
Energy charge (All KWH)	¢ per KWH 4.20	3.60	3.565	3.10
<b><u>LARGE GENERAL SERVICE RATE</u></b>				
	FY 2003 - 2004		FY 2002 - 2003	
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 25 KW or less billing demand	per KW \$175.00	\$140.00	\$175.00	\$140.00
Additional KW	per KW \$7.00	\$5.60	\$7.00	\$5.60
Energy charge:				
First 360 KWH per KW of billing demand	¢ per KWH 4.00	4.00	4.00	4.00
All additional KWH	¢ per KWH 3.20	3.20	3.20	3.20
<b><u>INDUSTRIAL SERVICE RATE</u></b>				
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 750 KW or less billing demand	\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00
All additional KW	per KW \$14.00	\$11.20	\$14.00	\$11.20
Energy charge (All KWH)	¢ per KWH 2.66	2.66	2.66	2.66

\* The rates shown in this table are those in effect at October 1, 2008. The electric service rates for residential service, small general service, and the energy charge portion for large general service and industrial services are increased or decreased by a fuel adjustment allowance. The fuel adjustment allowance is computed annually based on the energy costs estimate (purchased power and fuel) per kilowatt hour.

Table 10, cont.

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES \*  
LAST TEN FISCAL YEARS

FY 2006 - 2007		FY 2005 - 2006		FY 2004 - 2005	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$316.50	\$253.25	\$292.75	\$234.25	\$270.00	\$216.00
\$12.66	\$10.13	\$11.71	\$9.37	\$10.80	\$8.64
4.58	3.98	4.04	3.85	3.60	3.60
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$11,287.50	\$9,030.00	\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00
\$15.05	\$12.04	\$14.00	\$11.20	\$14.00	\$11.20
3.077	2.93	2.66	2.66	2.66	2.66
FY 2001 - 2002		FY 2000 - 2001		FY 1999 - 2000	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$175.00	\$140.00	\$175.00	\$140.00	\$175.00	\$140.00
\$7.00	\$5.60	\$7.00	\$5.60	\$7.00	\$5.60
4.00	4.00	4.00	4.00	4.00	4.00
3.20	3.20	3.20	3.20	3.20	3.20
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00
\$14.00	\$11.20	\$14.00	\$11.20	\$14.00	\$11.20
2.66	2.66	2.66	2.66	2.66	2.66

Table 11

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES  
LAST TEN FISCAL YEARS

		2008-2009		2007-2008	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$1.980	\$2.630	\$1.932	\$2.570
Commercial*: All CCF	per 100 CCF	\$1.830	\$2.430	\$1.750	\$2.328
Large Commercial*: All CCF	per 100 CCF	\$1.720	\$2.290	\$1.670	\$2.221
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 100% average for nonsummer use)	per 100 CCF	\$2.772	\$3.687	\$2.705	\$3.598
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
<b>Meter Size</b>					
5/8 inch and 3/4 inch		\$5.86	\$7.79	\$5.40	\$7.18
1 inch		\$6.15	\$8.18	\$5.80	\$7.71
1 1/2 inch		\$7.96	\$10.59	\$7.85	\$10.44
2 inch		\$8.40	\$11.17	\$8.29	\$11.03
3 inch		\$17.63	\$23.45	\$17.45	\$23.21
4 inch		\$26.14	\$34.77	\$25.89	\$34.43
6 inch		\$50.26	\$66.85	\$47.84	\$63.63

		2003-2004		2002-2003	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$1.458	\$1.939	\$1.395	\$1.855
Commercial*: All CCF	per 100 CCF	\$1.356	\$1.804	\$1.298	\$1.726
Large Commercial*: All CCF	per 100 CCF	\$1.177	\$1.565	\$1.126	\$1.498
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 120% average for nonsummer use)	per 100 CCF	\$2.041	\$2.714	\$1.953	\$2.597
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
<b>Minimum Charge Per Month</b>					
<b>Meter Size</b>					
5/8 inch		\$4.57	\$6.07	\$4.37	\$5.81
1 inch		\$4.84	\$6.44	\$4.63	\$6.16
1 1/2 inch		\$6.97	\$9.27	\$6.67	\$8.87
2 inch		\$8.97	\$11.92	\$8.58	\$11.41
3 inch		\$21.96	\$29.20	\$21.01	\$27.94
4 inch		\$33.93	\$45.13	\$32.47	\$43.19
6 inch		\$67.86	\$90.26	\$64.94	\$86.37

Minimum Charge Per Month

Meter Size

- 5/8 inch
- 1 inch
- 1 1/2 inch
- 2 inch
- 3 inch
- 4 inch
- 6 inch

Table 11, cont.

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES  
LAST TEN FISCAL YEARS

2006-2007		2005-2006		2004-2005	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$1.840	\$2.447	\$1.628	\$2.165	\$1.533	\$2.040
\$1.606	\$2.136	\$1.487	\$1.978	\$1.410	\$1.880
\$1.505	\$2.002	\$1.368	\$1.819	\$1.295	\$1.720
\$2.576	\$3.426	\$2.279	\$3.031	\$2.146	\$2.854
Minimum Charge Per Month		Minimum Charge Per Month		Minimum Charge Per Month	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$5.40	\$7.18	\$5.40	\$7.18	\$5.00	\$6.65
\$5.80	\$7.71	\$5.80	\$7.71	\$5.40	\$7.20
\$8.35	\$11.11	\$8.35	\$11.11	\$7.75	\$10.30
\$8.97	\$11.92	\$8.97	\$11.92	\$8.97	\$11.92
\$21.96	\$29.20	\$21.96	\$29.20	\$21.96	\$29.20
\$33.93	\$45.13	\$33.93	\$45.13	\$33.93	\$45.13
\$67.86	\$90.26	\$67.86	\$90.26	\$67.86	\$90.26

2001-2002		2000-2001		1999-2000	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$1.347	\$1.827	\$1.458	\$1.939	\$1.458	\$1.939
\$1.266	\$1.684	\$1.356	\$1.804	\$1.356	\$1.804
\$1.104	\$1.468	\$1.177	\$1.565	\$1.177	\$1.565
\$1.924	\$2.559	\$2.041	\$2.714	\$2.041	\$2.714
Minimum Charge Per Month		Residential		Residential	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$4.00	\$5.32	\$3.92	\$5.21	\$3.92	\$5.21
\$4.26	\$5.67	\$4.18	\$5.56	\$4.18	\$5.56
\$6.30	\$8.38	\$6.18	\$8.22	\$6.18	\$8.22
\$8.21	\$10.92	\$8.05	\$10.70	\$8.05	\$10.70
\$21.01	\$27.94	\$20.60	\$27.40	\$20.60	\$27.40
\$32.47	\$43.19	\$31.83	\$42.34	\$31.83	\$42.34
\$64.94	\$86.37	\$63.67	\$84.68	\$63.67	\$84.68
		Commercial & Large Commercial		Commercial & Large Commercial	
		Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
		\$3.92	\$5.21	\$3.92	\$5.21
		\$4.18	\$5.56	\$4.18	\$5.56
		\$6.18	\$8.22	\$6.18	\$8.22
		\$8.05	\$10.70	\$8.05	\$10.70
		\$20.60	\$27.40	\$20.60	\$27.40
		\$31.83	\$42.34	\$31.83	\$42.34
		\$63.67	\$84.68	\$63.67	\$84.68

**Table 12****City of Columbia, Missouri****SCHEDULE OF SANITARY SEWER SERVICE RATES  
LAST TEN FISCAL YEARS**

		<u>2008-2009</u>	<u>2007-2008</u>	<u>2006-2007</u>	<u>2005-2006</u>	<u>2004-2005</u>
Residential and Commercial:						
Service Charge	per month	\$5.30	\$4.61	\$4.35	\$4.22	\$4.06
All Volume	per 100 cu. ft.	\$1.250	\$1.090	\$1.030	\$1.000	\$0.962
		<u>2003-2004</u>	<u>2002-2003</u>	<u>2001-2002</u>	<u>2000-2001</u>	<u>1999-2000</u>
Residential and Commercial:						
Service Charge	per month	\$3.90	\$3.73	\$3.73	\$3.73	\$3.62
All Volume	per 100 cu. ft.	\$0.925	\$0.886	\$0.886	\$0.886	\$0.860

Table 13

## City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS  
SEPTEMBER 30, 2009

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/09
POOLED CASH:						
U. S. Government and Agency Securities:						
FHLMC M80773 - 31282R2E3	10/24/02	1,000,000	10/01/09	5.000%	67,270	44,140
FHLMC M80779 - 31282R2L7	various	2,000,000	11/01/09	5.000%	155,306	98,694
FNMA 254582 - 31371KXX2	12/23/02	1,000,000	12/01/09	4.500%	92,633	74,485
FHLB STEP CALLABLE - 3133XAL62	02/25/05	1,000,000	02/25/10	4.000%	1,000,000	1,018,750
FMAN 2005 SER 2 CL1 - 3136F6ZR3	02/11/05	1,000,000	02/25/10	4.000%	91,031	94,006
FNMA P254809 - 31371LAJ8	02/22/05	1,000,000	06/01/10	4.500%	165,002	161,702
FHLMC GOLD M80842 - 31282R5B6	02/23/04	990,000	08/01/10	3.500%	293,437	304,737
FHLMC M80845 - 31282R5E0	12/23/03	2,000,000	09/01/10	4.500%	487,687	456,716
FNMA 254967 - 31371LFG9	10/23/03	2,000,000	10/01/10	3.500%	606,192	646,297
FMAN 2004-2 - 3136F6TA7	01/26/05	2,000,000	11/25/10	4.100%	814,702	840,664
FHLMC PL M30146-31282CET0	03/19/98	4,999,357	06/01/12	7.000%	83,457	9,497
FHR 71-2012A - 3133XC3Y7	12/07/05	1,295,000	06/15/12	5.000%	576,507	632,507
HUD CALLABLE - 911759BN7	09/12/96	550,000	08/01/12	7.510%	526,715	553,097
FNR 2005-3 CL1 - 3136F6YK9	07/29/05	1,500,000	12/25/12	4.400%	601,917	644,854
FMNA 2005 SER 4 - 3136F6YL7	08/08/05	2,000,000	12/26/12	4.650%	890,173	947,366
FHR 2055 OE - 3133TDXS0	02/20/02	1,000,000	05/15/13	6.500%	170,463	142,044
FNMA PL 431577 - 31379WM20	07/20/98	2,000,000	07/01/13	5.000%	0	56,877
FNMA POOL 254863 - 31371LB81	08/18/03	1,000,000	08/01/13	4.000%	206,250	216,082
FNMA 449353 - 31380TE23	11/17/98	3,000,000	10/01/13	5.500%	36,553	65,915
FHLMC SER R004-AL - 31396GG70	various	4,000,000	12/15/13	5.125%	1,356,961	1,443,075
FHLMC E00669 - 31294JW61	02/19/02	2,000,000	05/01/14	6.000%	112,388	80,212
FHLMC P60031 - 31288MA82	02/15/05	20,000,000	07/01/14	6.500%	548,399	457,783
FHLB STEP 3133XUKR3	08/27/09	2,000,000	08/27/14	3.000%	2,000,000	2,004,380
FHLB Note Step-Up Bond - 3133XUPQ0	various	4,500,000	09/10/14	3.000%	4,500,000	4,515,480
FHR 2863 DA - 31395G4H2	12/30/04	1,125,000	09/15/14	4.250%	330,172	333,890
FHR 2877 LA - 31395HLH1	07/14/05	2,500,000	10/15/14	4.250%	1,103,441	1,152,117
FHR 2752 CR - 31394RL72	01/28/05	2,000,000	12/15/14	4.250%	565,470	587,091
FHLB REMIC CL2015A - 3133XAWF0	04/01/05	2,000,000	03/25/15	4.950%	808,113	865,421
FHLB SD 2015 1 - 3133XCQE6	08/09/05	1,000,000	07/28/15	5.250%	616,369	630,770
FHLB SK 2015 CLASS 1 - 3133XCT60	11/08/05	1,500,000	08/18/15	5.140%	765,072	829,125
U.S. Treasury Strip 912833KF6	07/16/93	371,000	11/15/15	0.000%	78,452	310,423
FNR 2003-24 PN - 31393AK30	07/02/03	2,000,000	11/25/15	4.500%	738,801	694,570
FFCB Call Bond - 31331GPF0	03/03/09	2,000,000	03/03/16	4.000%	2,000,000	2,000,620
FHLMC 2534 HA - 31393FSW7	05/19/04	3,800,000	04/15/16	5.000%	312,956	267,591
FFCB CALL BOND - 31331GT55	04/22/09	2,000,000	04/15/16	3.400%	2,000,000	1,961,260
FNMA 2002-89 CL CA - 31392GPK5	12/30/02	1,000,000	04/25/16	5.000%	74,064	47,683
FHLMC E00975 GOLD - 31294KCL7	08/26/03	7,000,000	05/01/16	6.000%	325,796	270,581
FHLB SUBORDINATED - 313771AA5	08/07/09	2,000,000	06/13/16	5.625%	2,000,000	2,018,760
FNBR 06-B1 AB - 31395NPD3	06/29/06	1,500,000	06/25/16	6.000%	598,558	632,881
FHLMC PL 0100X - 31294KDD4	03/30/05	8,000,000	07/01/16	5.500%	675,084	669,757
FHLMC PL291302 - 31344XNTO	various	58,282,764	04/01/17	7.000%	341,044	312,687
FNMA REM 3-11 CL DB - 31392HQG1	01/30/03	1,000,000	04/25/17	5.000%	156,277	135,923
FHLMC 2474 NE - 31392PZL2	09/16/03	4,180,622	07/15/17	5.000%	286,543	249,773
GNR 2004-67 A - 38374HUC2	07/15/05	750,000	09/16/17	3.648%	107,386	118,881
FNMA Note - 3136FJBW0	09/22/09	2,000,000	09/22/17	3.000%	2,000,000	1,983,120
FHLMC C90211 - 31335HG1	12/12/02	3,500,000	04/01/18	6.500%	122,458	71,438
FHLMC J07957 - 3128PKZ78	04/16/09	1,500,000	05/01/18	5.000%	1,024,429	1,028,765
FFCB Call Bond - 31331YQ78	06/02/08	2,000,000	05/21/18	5.000%	1,993,125	2,014,380
FHR 2844 BA - 31395EUQ8	09/16/04	2,000,000	06/15/18	5.000%	617,291	577,772
GNR 2003-88 AC - 38373MJA9	07/15/05	725,000	06/15/18	2.194%	0	3,204
FNMA 257428 - 31371N4M4	10/20/08	2,000,000	10/01/18	5.000%	1,532,904	1,629,567
FN 756831 - 31403SY42	02/18/09	2,677,630	12/01/18	5.000%	1,011,149	1,034,114
FHLB CALL BOND - 3133XTAY2	03/18/09	2,000,000	03/18/19	4.750%	2,000,000	2,018,120
FFCB CALL BOND - 31331GRV3	04/01/09	2,000,000	04/01/19	4.200%	2,000,000	1,978,760
FHLMC C90263 - 31335HJG9	05/17/99	1,000,000	04/01/19	7.000%	63,538	44,960
FHLB CALL BOND - 3133XTF92	04/09/09	2,000,000	04/09/19	4.250%	2,000,000	1,975,000
FHLMC MED TERM NTS - 3128X8UN0	04/23/09	2,000,000	04/23/19	3.000%	1,994,000	1,965,020
FFCB CALLABLE - 31331GWPO	05/20/09	2,000,000	05/20/19	4.125%	1,997,500	1,979,380
FHR 3046 JE - 31396CPU8	11/04/05	1,000,000	06/15/19	5.000%	272,043	277,579
FHLB STEP UP - 3133XTU38	06/25/09	2,000,000	06/25/19	3.500%	2,000,000	2,000,000
FNMA LP 577376 - 31386YMZ4	11/26/01	953,329	08/01/19	7.500%	73,878	40,864
FINANCING CORP - 317705AP6	05/26/09	1,710,000	09/26/19	8.600%	2,290,545	2,302,088
FHLB Call Step-Up - 3133XUW3	09/30/09	2,000,000	09/30/19	3.000%	2,000,000	1,972,500
FNMA GTD MTG 826269 - 31407B6E4	06/17/08	1,540,000	07/01/20	5.000%	638,113	671,604
FHR 1013 Z - 312904RL1	11/21/02	780,000	10/15/20	9.000%	63,946	45,407
FHLMC G11813 - 31336WAM1	09/21/07	2,600,000	11/01/20	5.000%	1,343,248	1,448,412
FHLMC PL G11945 - 3128M1BN8	06/27/08	2,000,000	12/01/20	5.000%	1,057,363	1,133,034
FNMA REMIC 07-B1 - 31396P6D8	06/27/08	2,000,000	12/25/20	5.450%	1,318,445	1,396,375
GNR 2005-12A - 38373MNJ5	07/15/05	575,000	05/16/21	4.044%	364,637	378,047
FNR 2006-62 VA - 31395N5T0	06/30/06	1,000,000	06/01/21	6.000%	342,331	347,000
FNMA 253945 - 31371KBN0	04/29/02	1,200,000	08/01/21	6.500%	73,869	53,095
FHR 1116 1 - 312906C40	11/30/98	505,000	08/15/21	5.500%	10,130	17,103
FHR 1125 X - 312906XG0	various	950,000	08/15/21	8.250%	72,346	44,588
FFCB BOND - 31331XX64	04/03/09	2,045,000	08/23/21	5.550%	2,244,878	2,270,584
FHLMC CTFS J03849 - 3128PFH24	06/22/07	2,000,000	11/01/21	5.000%	1,022,276	1,138,637
FHR 1163 JA - 3129072D9	11/29/99	500,000	11/15/21	7.000%	16,680	19,318
FHR 2522 - 31393FT9	11/29/02	2,000,000	11/15/21	5.500%	191,494	153,844
FHR 3119 BV - 31396HRU5	various	4,100,000	12/15/21	5.500%	2,078,347	2,106,598
FHRR R013 AB - 31397HNV6	06/26/07	1,000,000	12/15/21	6.000%	483,707	500,860
FNR 91-162 GA - 31358KF37	02/20/01	493,000	12/25/21	8.250%	29,388	16,749
FHLMC REMIC 1280 CL B - 312909J88	various	78,574,999	04/15/22	6.000%	408,103	309,104
FHR 2534 ER - 31393FUH7	01/27/05	2,000,000	04/15/22	4.500%	295,341	297,267
GNR 2004-97 AB - 38374IE93	07/15/05	925,000	04/16/22	3.084%	616,819	656,295
FNMA REM 03-34 BA - 31393CET6	09/28/03	4,000,000	05/25/22	4.000%	738,633	778,851
FNMA CALL NTS - 31398AKL5	03/17/09	2,000,000	12/14/22	5.500%	2,019,063	2,018,120
FN 254797 - 31371K7J4	05/20/09	4,000,000	06/01/23	5.000%	1,460,972	1,461,842
FHLMC C90787 - 31335H2U6	02/12/04	1,758,744	11/01/23	4.000%	887,701	988,965
FFCB CALL BOND - 31331GKN8	01/22/09	2,000,000	01/22/24	5.000%	2,000,000	2,001,880
FNMA 255114 - 31371LK32	04/15/04	2,000,000	03/01/24	5.000%	900,338	917,973
FHLMC MTN CALL NTS - 3128X8PQ9	03/25/09	2,000,000	03/25/24	5.000%	2,000,000	2,004,300
FNMA 255271 - 31371LK32	04/15/04	2,000,000	05/01/24	5.000%	912,669	1,005,642
FNMA CALLABLE - 3136FHMW2	05/14/09	2,000,000	05/14/24	4.000%	2,000,000	1,945,620
FNMA STEP UP CALL NOTES - 3136FHZY4	06/25/09	2,500,000	06/25/24	5.000%	2,500,000	2,516,400
FNMA CALL NTS - 3136FHL60	07/08/09	2,000,000	07/08/24	6.000%	2,000,000	2,010,620



Table 13

## City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS  
SEPTEMBER 30, 2009

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/09
FNMA MED TERM NOTES - 3136FH4C6	08/21/09	2,000,000	08/19/24	4.250%	2,000,000	2,017,500
FNMA CALL NTS - 31398AYX4	08/19/09	1,000,000	08/19/24	5.125%	1,000,000	1,020,000
FNMA STEP UP CALL NTS - 3136FH5M3	08/26/09	1,000,000	08/26/24	5.000%	1,000,000	1,013,750
FNMA MED TERM NOTES - 3136FJDV0	09/30/09	996,500	09/30/24	3.000%	996,500	996,880
FHR 2759 VG - 31394TGN9	08/31/04	1,105,000	10/15/24	4.250%	192,432	183,112
FHR 3170 EV - 31396RZF7	09/08/09	3,250,000	09/08/09	5.000%	3,027,510	3,065,173
FHR 1883 L - 3133T7WD7	05/10/02	2,000,000	09/15/26	7.000%	422,233	380,606
FHLMC GOLD G30307 - 3128CUKU9	05/13/08	2,500,000	01/01/27	6.000%	1,426,943	1,468,263
FN 256751 - 31371NEY7	07/13/09	3,500,000	06/01/27	5.500%	2,444,240	2,471,262
FHR 2659 NP - 31394GP64	11/30/04	1,000,000	11/15/27	4.500%	211,805	206,774
FHLMC CTF5 D97497 - 3128E4KJ0	12/12/07	1,143,366	12/01/27	5.000%	425,933	461,423
FNMA PL 257154 - 31371NTK1	03/28/08	2,294,345	03/01/28	4.500%	1,805,171	1,888,866
FHLMC PL C91164 - 3128P7JH7	various	4,000,000	03/01/28	5.000%	3,007,165	3,068,151
FHLMC PL C91167 - 3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	1,540,125	1,620,146
FHLMC GOLD REMIC 2663AK - 31394HLT6	08/29/03	1,000,000	06/15/28	4.000%	54,862	63,842
FHR 2949WB - 31395R3K2	03/31/05	1,000,000	08/15/28	5.000%	182,959	190,359
GNMA POOL 002633M - 36202C4S9	08/24/98	1,000,000	08/20/28	8.000%	37,820	6,024
FNMA BOND - 31398AQY1	02/17/09	2,000,000	11/13/28	5.380%	2,025,000	2,162,500
FHLMC REMIC 2109 CL PE - 3133TH2C0	05/12/05	2,500,000	12/15/28	6.000%	1,139,571	1,151,812
FHLMC 2691 EK - 31394LBR2	04/28/04	2,000,000	01/15/29	4.500%	407,849	400,048
GNMA GTD 95-DX - 38374ECL9	10/26/06	1,500,000	07/20/29	5.000%	162,457	178,643
FNR 2005-53 MU - 31394DH94	05/27/05	2,000,000	07/25/29	5.500%	900,366	879,663
FHR 2723 PV - 31394MUR9	08/13/08	1,500,000	08/15/29	5.000%	1,498,125	1,544,610
FNR 2006-13 VB - 31394VFN48	06/09/09	2,145,000	05/25/30	5.500%	2,240,184	2,260,573
FHR 2567 PG - 31393K7H2	06/03/08	2,000,000	08/15/31	5.500%	2,015,000	2,081,080
FHR 2581 QG - 31393LZT3	06/13/08	2,000,000	12/15/31	5.000%	1,741,937	1,849,653
FHR 2750 VE - 31394RGC7	03/10/08	1,750,000	02/15/32	5.000%	1,490,511	1,504,340
FHR 2600MD - 31393PNE0	04/15/09	1,900,000	06/15/32	5.500%	1,993,813	1,994,069
FHR 2708 DG - 31394MAB6	12/12/07	1,283,000	07/15/32	5.500%	1,287,410	1,339,644
FHLMC REMIC 2698 CL BA - 31394LPM8	02/24/05	3,000,000	11/15/32	5.000%	648,150	658,316
GNR 2003-70 TE - 38374BG80	12/14/06	923,000	02/20/33	5.500%	920,116	982,598
FNR 2003-35 UM - 31393BM77	08/11/09	15,000,000	05/25/33	4.500%	3,525,193	3,634,343
FHR 2981 ND - 31395U6P1	06/17/09	1,860,000	06/15/33	5.000%	1,891,388	1,927,165
FHLMC ARM 1B0984 - 31336SUH9	02/23/04	2,000,000	07/01/33	3.295%	354,857	366,023
FHR 2877 PA - 31395MH0	12/16/08	1,550,000	07/15/33	5.500%	844,999	875,609
FNMA ARM 742243 - 31402YS88	12/23/03	1,000,000	09/01/33	3.816%	189,968	185,794
FNMA PL 777716 - 31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	481,301	499,322
FNMA ARM 775566 - 31404QTXT	02/22/05	1,000,000	05/01/34	4.146%	269,368	275,321
FNMA PL 797076 - 31404UQ52	06/24/04	2,000,000	05/01/34	3.790%	480,897	532,989
GNMA REMIC 07-6 LC - 38375JGV1	08/26/09	3,000,000	06/20/34	5.500%	3,144,375	3,140,190
GNR 2004-86 TA - 38374IYF7	04/22/08	3,000,000	07/20/34	4.000%	1,221,368	1,260,958
FNMA 888283 - 31410F2Q7	05/21/09	3,000,000	08/01/34	5.000%	2,290,883	2,282,867
FHR 2881 AE - 31395J5C6	03/24/09	5,080,000	08/15/34	5.000%	2,326,616	2,350,705
FHLMC REMIC 31-48 CL CK - 31396HTZ8	11/21/06	2,095,909	08/15/34	6.000%	2,112,283	2,217,975
FHR 2963 BP - 31395TM35	12/19/06	2,160,000	09/15/34	5.000%	1,080,226	1,150,458
FHR 2991 EG - 31395SUW86	various	4,000,000	11/15/34	5.500%	1,718,436	1,767,907
FHR 3071 LT - 31396EFQ4	05/24/06	2,400,000	11/15/34	5.750%	173,753	179,597
FHR 3438A - 31397RXY5	08/13/08	950,000	12/15/34	5.000%	703,008	741,182
FHR 2915 UC - 31395LEW7	01/31/05	1,000,000	01/15/35	5.000%	59,213	51,973
FHLMC ARM 1B2795 - 3128JM7H4	03/23/05	2,000,000	03/01/35	4.446%	633,563	654,970
FHR 2942 LA - 31395PHQ8	08/13/09	2,250,000	03/15/35	5.000%	1,081,603	1,117,606
FNR 2005-29 AU - 31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	925,916	993,058
FHR 3000 JH - 31395WPD3	08/01/05	2,000,000	06/15/35	5.000%	727,898	752,822
FHR 3289 ND - 31397FP48	05/18/09	2,000,000	06/15/35	5.500%	2,096,250	2,115,920
FHR 3010 YC - 31395WDU8	07/29/05	2,000,000	07/01/35	5.000%	299,053	298,667
FHR 3002 CA - 31395WLH8	01/25/08	1,760,000	07/15/35	5.000%	658,953	677,582
FHR 3020 DP - 31395XWY7	08/30/05	2,000,000	08/15/35	5.000%	353,622	365,349
FHLMC REMIC 3287 PM - 31397G6P0	08/12/09	2,000,000	10/15/35	6.000%	2,123,750	2,150,560
FNR 2005-83 OG - 31394FUH6	02/27/07	2,960,645	10/25/35	5.000%	919,405	983,502
FHR 3070 GA - 31396EZV1	11/30/05	2,000,000	11/15/35	5.500%	120,050	123,013
SARM 05-22 1A2 - 863579F52	12/07/05	980,772	12/25/35	5.250%	435,330	270,148
FHR 3157 LA - 31396NY67	08/31/06	2,000,000	05/15/36	5.500%	299,019	311,250
GNMA REMIC 08-69 - 38375XRA4	03/18/09	6,000,000	07/20/36	5.750%	6,330,000	6,330,600
FHR 3227 CM - 31397BS51	10/30/06	2,000,000	08/15/36	5.500%	1,055,828	1,084,160
FHR 3211 PG - 31397B7A3	11/03/06	1,500,000	09/15/36	5.500%	678,603	696,611
FHR 3234 QK - 31397CHD4	11/30/06	2,000,000	11/15/36	5.500%	50,565	57,451
GNR 2006-62 PC - 38374N2M8	12/13/06	2,000,000	11/20/36	5.500%	909,034	909,142
FNMA 256526 IO - 31371M4K0	12/13/06	2,500,000	12/01/36	6.000%	1,722,361	1,799,463
FNMA 888131 - 31410FVY8	07/13/09	3,615,000	02/01/37	5.500%	2,396,697	2,457,053
FNMA PL 888823 - 31410GPG2	09/14/09	4,325,000	03/01/37	5.500%	3,000,435	3,021,284
FHR 3289 YX - 31397FPZ9	05/04/07	1,500,000	03/15/37	5.000%	869,422	900,088
FHR 3291 PC - 31397FY97	06/22/07	2,350,000	03/15/37	5.500%	1,571,185	1,630,950
FHR 3287 CE - 31397G5M8	03/30/07	2,000,000	03/15/37	5.500%	604,887	611,366
FHR 3326 CA - 31397JHD9	07/20/07	2,000,000	06/15/37	5.500%	1,418,557	1,462,297
FNMA CI 888707 - 31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	1,017,334	1,030,473
FHLMC GOLD G03666 - 3128M5MP2	06/11/09	4,000,000	01/01/38	7.500%	2,568,184	2,557,701
FHLMC PL 783263 - 31349UTU2	06/24/08	1,500,000	05/01/38	4.500%	850,160	864,498
FHLMC ARM 783264 - 31349UTV0	11/24/08	2,000,000	05/01/38	4.460%	1,621,745	1,706,424
FHR 3448 AG - 31397TJ37	03/19/09	3,100,000	05/15/38	5.000%	2,584,327	2,634,408
GNR 2008-82A - 38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	1,209,104	1,242,046
FNMA REMIC 03-W2 CI 2A9 - 31392JAQ2	11/21/06	2,425,000	07/25/42	5.900%	1,355,624	1,402,846
Total U. S. Government and Agency Securities					187,953,121	190,913,295
Bonds						
FICO Strip - 31771CQR9	11/26/96	1,129,000	02/03/15	0.000%	326,484	932,193
Miscellaneous Securities						
San Bernardino City CA - 796825AW7	11/07/96	500,000	08/01/15	0.000%	126,255	332,540
Orange County CA Pension - 68428LBA1	12/02/96	13,500,000	09/01/15	0.000%	3,617,055	9,421,380
UBS Select Prime Preferred Fund	various	49,636,533	-	-	70,743,266	70,743,266
Total Miscellaneous Securities					74,486,576	80,497,186
Total Pooled Cash Marketable Securities					\$ 262,766,181	\$ 272,342,674

Table 13

## City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS  
SEPTEMBER 30, 2009

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/09
<b>SELF-INSURANCE RESERVE:</b>						
Mutual Funds:						
Evergreen PR Cash Mgmt Money Market	various	1,211,132			1,211,132	1,211,132
UBS Select Prime Institutional Fund	various	4,844,176	—	—	4,844,176	4,844,176
Total Mutual Funds					<u>6,055,308</u>	<u>6,055,308</u>
Total Self-Insurance Reserve					\$ <u>6,055,308</u>	\$ <u>6,055,308</u>
<b>POST-EMPLOYMENT HEALTH FUND:</b>						
Mutual Funds:						
NW Money Market Prime	various	816,864	—	—	816,864	816,864
Total Mutual Funds					<u>816,864</u>	<u>816,864</u>
Total Post Employment Health Fund					\$ <u>816,864</u>	\$ <u>816,864</u>
<b>POLICE AND FIREFIGHTERS' RETIREMENT FUND:</b>						
Corporate Bonds:						
Pennzoil Company 709903BB3	11/21/89	400,000	11/15/09	10.125%	398,350	402,300
Caterpillar Pownote 14911QBU4	various	1,000,000	02/15/11	6.750%	1,103,890	1,056,990
McDonnell Doug Corp 580169AM2	02/07/01	150,000	04/01/12	9.750%	188,250	175,879
New Brunswick Province - 642866DV6	12/07/93	250,000	08/15/13	6.750%	244,537	274,167
General Electric Cap Corp 36962GN59	02/25/05	1,000,000	08/25/15	4.125%	1,000,000	1,006,330
Toyota Motor Credit 89233PUT1	08/19/05	1,000,000	08/10/17	5.250%	995,500	951,250
Bank of America Corp Notes - 06050WBR5	08/27/09	1,000,000	08/15/17	6.000%	1,000,000	1,001,750
Petro Canada LTD - 716442AC2	02/14/01	250,000	06/30/18	9.700%	315,000	337,420
Coca-Cola Enterprises - 191219AV6	08/01/01	2,000,000	06/20/20	0.000%	535,520	1,203,480
GE Capital Internotes - 36966R4A1	08/20/09	2,000,000	08/15/20	5.850%	2,000,000	2,027,360
Morgan Stanley Mtn Unrated - 61745E5N7	09/29/09	2,000,000	09/29/24	5.000%	2,000,000	2,000,000
MBIA Inc. - 55262CAF7	02/08/00	500,000	10/01/28	6.625%	440,220	245,850
JP Morgan 2004-S2 CO 2A8 466247JE4	02/02/05	2,000,000	11/25/34	5.250%	2,010,000	1,850,340
GSR MORTGAGE CMO - 3624D5U3	02/26/08	726,000	06/25/35	5.000%	579,892	483,531
CS First Boston REMIC - 225470EX7	01/11/06	500,000	11/25/35	5.500%	474,591	401,091
Total Corporate Bonds					<u>13,285,750</u>	<u>13,417,738</u>
Common Stock and Mutual Funds:						
Evergreen Aggressive Growth	various	4,344	N/A	—	128,124	127,697
Fidelity Contra Fund	various	114,096	N/A	—	6,584,758	7,323,708
Fidelity Blue Chip Growth Fund	various	66,715	N/A	—	2,824,953	2,820,896
Fidelity Value Fund	various	14,793	N/A	—	1,111,399	1,107,311
American Century Ultra Fund	various	110,813	N/A	—	4,208,343	2,851,439
American Century Value Fund	various	518,228	N/A	—	6,164,054	4,716,986
American Century Int'l Growth	various	174,380	N/A	—	1,375,123	1,407,808
AIM Constellation Fund	various	60,819	N/A	—	1,495,069	1,161,659
AIM Global Aggressive Growth	various	94,795	N/A	—	2,631,377	2,236,089
Duff & Phelps Utilits Stk - 26432410	various	31,208	N/A	—	342,660	278,500
Standard & Poors Dep Recpts-78462F1	various	37,300	N/A	—	1,739,968	3,938,507
Legg Mason Value Trust	various	82,934	N/A	—	4,137,067	3,449,767
Vanguard Strategic Equity	various	258,219	N/A	—	5,907,115	5,161,661
Total Common Stock and Mutual Funds					<u>38,650,010</u>	<u>36,582,028</u>
U. S. Government and Agency Securities:						
AID-Republic of Panama - 698990AC2	08/29/83	144,583	08/01/11	—	41,526	41,998
Total U. S. Government and Agency Securities					<u>41,526</u>	<u>41,998</u>
Miscellaneous Securities:						
Cook Cty IL S/D #155 FSA - 215219HB5	06/29/06	560,000	12/01/16	0.000%	302,411	357,868
Cook Cty IL S/D #155 FSA - 215219HE9	06/29/06	560,000	12/01/19	0.000%	249,334	283,478
UBS Select Prime Preferred Fund	various	10,149,695	—	—	10,271,208	10,271,208
Total Miscellaneous Securities					<u>10,822,953</u>	<u>10,912,554</u>
Asset-Backed Securities						
FHLB SUBORDINATED - 313771AA5	06/11/09	2,500,000	06/13/16	5.625%	2,375,000	2,523,450
FHLMC 260794CP - 3134113B4	08/24/87	500,000	10/01/16	8.000%	1,076	1,907
CWHL 2004-J9 4A1 - 12669GFN6	06/05/07	2,200,000	11/25/19	5.250%	580,476	600,583
FHLMC MED TERM NTS - 3128X8NZ1	03/11/09	2,000,000	03/11/24	4.250%	2,000,000	1,983,800
FNMA STEP COUPON - 3136FJDC2	09/28/09	2,000,000	09/28/29	5.000%	2,000,000	2,001,880
FHLMC REMIC 2509 ZG - 31392WJR2	04/19/04	1,100,000	10/15/32	5.500%	1,097,331	1,709,880
GNMA REMIC 03-34 PC - 38373QH2	04/11/06	1,500,000	04/16/33	5.500%	1,205,103	1,277,750
FNR 2005-5 CL AZ - 31394BA9	01/31/05	2,000,000	02/25/35	5.000%	1,765,625	2,514,233
FNMA REMIC 2005-30 CL Z - 31394C6F4	05/12/05	1,000,000	04/25/35	5.000%	928,470	1,250,736
Total Asset-Backed Securities					<u>11,953,081</u>	<u>13,864,219</u>
Total Police and Firefighters' Investments					\$ <u>74,753,320</u>	\$ <u>74,818,537</u>
Total Restricted/Unrestricted Marketable Securities and Investments					\$ <u>344,391,673</u>	\$ <u>354,033,383</u>

Table 14

## City of Columbia, Missouri

FEDERAL AND STATE GRANTS  
SEPTEMBER 30, 2009

<u>Public Safety:</u>		
Police	\$	238,290
Fire		-
Emergency Management		135,146
Total Public Safety	\$	373,436
<u>Transportation:</u>		
Railroad		258,451
Planning		174,056
Street Construction		6,108,678
Non Motorized Transportation Projects		2,849,696
Airport		718,040
Public Transportation		1,920,723
Total Transportation		12,029,644
<u>Health and Environment:</u>		
Health Department		1,353,427
CDBG/HOME		2,101,208
Electric Grant		9,043
Solid Waste		143,772
Total Health and Environment		3,607,450
<u>Personal Development:</u>		
Trails Grants		31,502
Non Motorized Trails		67,604
Historic Preservation		2,589
Cultural Affairs		30,275
Safe Routes to Schools		2,415
Parks & Recreation		13,745
Youth At Risk		21,680
Emergency Shelter Grant		73,746
Total Personal Development		243,556
<b>Total Federal and State Grants</b>	<b>\$</b>	<b>16,254,086</b>

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**Table 15**

**City of Columbia, Missouri**

**TAXABLE SALES BY CATEGORY  
LAST TEN FISCAL YEARS**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Agriculture, forestry, fishing	\$3,089,719	\$3,055,426	\$3,428,121	\$3,537,315
Construction	2,113,379	3,484,809	2,544,766	3,045,869
Finance, insurance, real estate	3,006,461	3,395,592	2,346,797	2,299,664
Manufacturing	7,962,742	6,780,073	7,320,475	6,312,512
Public Administration	84,856,139	86,202,992	90,775,378	75,454,919
Retail Trade	1,090,366,099	1,094,919,249	1,145,643,952	1,178,096,857
Services	82,134,682	90,311,778	91,561,954	93,890,172
Transportation, communications, utilities	105,824,186	121,661,416	109,981,222	139,451,170
Unclassified Establishments	<u>119,309,786</u>	<u>111,739,674</u>	<u>125,859,239</u>	<u>128,535,049</u>
	<u>\$1,498,663,193</u>	<u>\$1,521,551,009</u>	<u>\$1,579,461,904</u>	<u>\$1,630,623,527</u>

Source: State of Missouri Department of Revenue

Note: Data subject to change as more precise numbers become available.

Table 15, cont

City of Columbia, Missouri

TAXABLE SALES BY CATEGORY  
LAST TEN FISCAL YEARS

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$4,001,703	\$3,557,714	\$3,725,947	\$3,687,379	\$3,685,034	\$3,450,104
2,771,249	2,916,844	4,494,427	5,257,100	6,588,238	5,213,570
2,143,978	2,399,035	1,215,588	1,129,272	1,230,495	1,538,016
6,357,584	7,513,710	8,069,945	8,666,702	9,238,316	7,979,245
82,471,075	86,738,414	89,569,594	94,158,799	95,351,307	87,141,367
1,261,125,620	1,343,715,063	1,467,389,708	1,447,351,949	1,448,616,597	1,375,674,531
95,504,836	101,276,566	107,703,578	109,959,250	115,329,980	100,018,950
146,618,996	157,165,426	174,501,582	186,290,434	198,165,805	190,879,951
<u>127,888,860</u>	<u>129,471,818</u>	<u>127,391,894</u>	<u>129,320,738</u>	<u>116,930,834</u>	<u>99,977,855</u>
<u>\$1,728,883,901</u>	<u>\$1,834,754,590</u>	<u>\$1,984,062,263</u>	<u>\$1,985,821,623</u>	<u>\$1,995,136,606</u>	<u>\$1,871,873,589</u>

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## City of Columbia, Missouri

RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST NINE FISCAL YEARS\*

Governmental Activities					
Fiscal Year Ended	Certificates of Participation	Capital Lease Obligations	General Obligation Bonds	Special Obligation Bonds	Special Obligation Notes
2009	-	-	-	46,693,075	1,950,000
2008	-	-	-	49,102,240	2,865,000
2007	-	-	-	24,412,957	3,740,000
2006	-	-	-	26,629,413	-
2005	3,040,000	7,000,000	-	-	-
2004	3,989,500	7,000,000	-	-	-
2003	4,874,500	7,000,000	-	-	-
2002	5,696,500	7,000,000	2,125,000	-	-
2001	6,490,000	7,485,678	2,125,000	25,000,000	-

Business-Type Activities								
Fiscal Year Ended	Certificates of Participation	Special Obligation Bonds	Water & Electric Bonds	Sewer Bonds	Parking Bonds	Total Government	Percentage of Per Capita Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
2009	-	96,437,311	86,066,307	28,357,275	-	259,503,968	n/a %	n/a
2008	-	84,885,220	73,322,485	19,292,241	-	229,467,186	4.16 %	2,388
2007	-	64,705,863	77,104,088	18,684,800	-	188,647,708	3.57 %	1,993
2006	-	66,116,207	80,725,692	18,932,695	-	192,404,007	3.78 %	2,064
2005	2,457,114	14,399,066	81,327,295	20,089,049	2,633,043	130,945,567	2.69 %	1,426
2004	6,815,151	15,207,176	77,325,151	21,215,403	2,729,913	134,282,294	2.96 %	1,495
2003	8,738,130	15,985,286	63,592,285	21,465,951	2,821,782	124,477,934	2.94 %	1,408
2002	10,500,000	16,820,000	73,765,000	18,730,000	3,050,000	137,686,500	3.39 %	1,583
2001	-	9,955,000	60,310,000	17,735,000	2,965,000	132,065,678	3.34 %	1,534

\*Prior to fiscal year 2001, debt reporting information was combined and is not readily available.

n/a = information not available

<sup>a</sup> See Table 26 for personal income and population data



Table 17

## City of Columbia, Missouri

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND PER CAPITA  
LAST TEN FISCAL YEARS

<b>Fiscal Year Ended</b>	<b>Gross Bonded Debt</b>	<b>Less Debt Service Funds</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value <sup>a</sup></b>	<b>Net Bonded Debt Per Capita <sup>b</sup></b>
2000	5,035,000	6,490,267	(1,455,267)	(0.16) %	(18.22)
2001	2,125,000	2,574,573	(449,573)	(0.05) %	(5.20)
2002	700,000	1,190,238	(490,238)	(0.05) %	(5.55)
2003	0	484,393	0	0.00 %	0.00
2004	0	493,497	0	0.00 %	0.00
2005	0	503,611	0	0.00 %	0.00
2006	0	0	0	0.00 %	0.00
2007	0	0	0	0.00 %	0.00
2008	0	0	0	0.00 %	0.00
2009	0	0	0	0.00 %	0.00

<sup>a</sup> See Table 5 for property value data

<sup>b</sup> Population data can be found in Table 26

Table 18

## City of Columbia, Missouri

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
SEPTEMBER 30, 2009

<u>Jurisdiction</u>	<u>Bond Issues Outstanding</u>	<u>Amount Available Debt Service Funds</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Columbia (a)</u>	<u>Amount Applicable to City of Columbia</u>
City of Columbia	\$0	\$0	\$0	0.0%	\$0
Columbia School District	143,350,000	14,098,025	129,251,975	81.9%	105,893,377
Boone County	2,469,748	146,160	2,323,588	71.9%	1,669,748
Totals	<u>\$145,819,748</u>	<u>\$14,244,185</u>	<u>\$131,575,563</u>		<u>\$107,563,124</u>

Source: Assessed value data used to estimate applicable percentages provided by the Boone County Collectors Office. Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognized that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(a) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

**Table 19**

**City of Columbia, Missouri**

**LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

Assessed value (2009)		<u><u>\$1,640,255,707</u></u> *
Constitutional debt limit ** (20% assessed value)		\$328,051,141
Total bonded debt	\$113,875,000	
Less:		
Water and Electric Utility Bonds	\$85,525,000	
Sanitary Sewer Utility Bonds	28,350,000	<u>113,875,000</u>
Total amount of debt applicable to debt limit		<u>0</u>
Legal debt margin		<u><u>\$328,051,141</u></u>

	Fiscal Year			
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Debt limit	\$187,693,126	\$201,675,609	\$210,953,913	\$223,338,535
Total net debt applicable to limit	\$3,490,000	\$2,125,000	\$2,125,000	\$0
Legal debt margin	\$184,203,126	\$199,550,609	\$208,828,913	\$223,338,535
Total net debt applicable to the limit as a percentage of debt limit	1.86%	1.05%	1.01%	0.00%

\* All tangible property.

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

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

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

**Table 19, cont.**

**City of Columbia, Missouri**

**LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

---

Fiscal Year					
2004	2005	2006	2007	2008	2009
\$231,727,857	\$271,166,022	\$293,218,030	\$312,992,986	\$324,507,278	\$328,051,141
\$0	\$0	\$0	\$0	\$0	\$0
\$231,727,857	\$271,366,022	\$293,218,030	\$312,992,986	\$324,507,278	\$328,051,141
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Table 20

## City of Columbia, Missouri

WATER AND ELECTRIC UTILITY REVENUE BOND COVERAGE (a)  
LAST TEN FISCAL YEARS

Fiscal Year Ended	WATER AND ELECTRIC UTILITY REVENUE / REFUNDING BONDS (c)						Revenue Bond Coverage
	Operating Revenue (d)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	
2000	69,271,332	51,540,778	17,730,554	2,755,000	3,189,547	5,944,547	2.98
2001	72,367,292	53,888,913	18,478,379	2,895,000	2,931,287	5,826,287	3.17
2002	73,119,302	54,840,910	18,278,392	3,035,000	2,494,394	5,529,394	3.31
2003	76,094,540	58,444,470	17,650,070	3,410,000	3,160,451	6,570,451	2.69
2004	79,237,016	62,559,631	16,677,385	3,685,000	2,992,679	6,677,679	2.50
2005	92,127,894	72,052,155	20,075,739	3,870,000	3,449,264	7,319,264	2.74
2006	105,384,237	85,904,487	19,479,750	575,000	3,308,873	3,883,873	5.02
2007	116,758,098	84,055,177	32,702,921	3,595,000	4,332,137	7,927,137	4.13
2008	121,609,839	90,723,595	30,886,244	3,755,000	5,079,238	8,834,238	3.50
2009	132,415,953	98,310,101	34,105,852	3,875,000	6,125,758	10,000,758	3.41

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

(b) Interest payments made in the fiscal year.

(c) This includes Special Obligation Bonds, Series 2006C and 2008A, which are to be treated as a water and electric utility revenue bond issue.

(d) Includes investment and miscellaneous revenue in fiscal year 2009 and thereafter.

Table 21

## City of Columbia, Missouri

SANITARY SEWER UTILITY REVENUE BOND COVERAGE (a)  
LAST TEN FISCAL YEARS

Fiscal Year Ended	SANITARY SEWER SYSTEM REVENUE BONDS (d)						Revenue Bond Coverage
	Operating Revenue (c)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	
2000	6,615,999	4,753,332	1,862,667	340,000	903,791	1,243,791	1.50
2001	6,625,021	4,626,936	1,998,085	570,000	1,003,502	1,573,502	1.27
2002	7,957,444	5,098,788	2,858,656	705,000	1,069,619	1,774,619	1.61
2003	7,923,672	5,501,961	2,421,711	825,000	795,719	1,620,719	1.49
2004	8,708,998	5,721,756	2,987,242	1,040,000	1,038,747	2,078,747	1.44
2005	9,378,918	5,750,876	3,628,042	1,245,000	994,648	2,239,648	1.62
2006	9,915,355	6,221,458	3,693,897	1,280,000	1,126,455	2,406,455	1.53
2007	10,313,861	6,395,635	3,918,226	1,590,000	1,281,897	2,871,897	1.36
2008	10,333,579	6,596,832	3,736,747	1,640,000	1,290,111	2,930,111	1.28
2009	11,645,980	7,637,179	4,008,801	1,765,000	1,256,537	3,021,537	1.33

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

(b) Interest payments made during the fiscal year.

(c) Includes investment revenue in fiscal year 2002 and thereafter.

(d) This includes Special Obligation Bonds, Series 2001A and Special Obligation Bonds, Series 2006A, which are to be treated as sewer system revenue bond issues.

Table 22

## City of Columbia, Missouri

PARKING REVENUE BOND COVERAGE (a)  
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended</u>	<u>Operating Revenue</u>	<u>Operating Expenses</u>	<u>Net Revenue</u>	<u>Principal</u>	<u>Interest (b)</u>	<u>Total</u>	<u>Revenue Bond Coverage</u>
2000	1,138,465	591,317	547,148	75,000	178,737	253,737	2.16
2001	1,208,867	611,500	597,367	80,000	175,344	255,344	2.34
2002	1,694,281	738,795	955,486	85,000	171,609	256,609	3.72
2003	1,707,745	650,768	1,056,977	90,000	167,517	257,517	4.10
2004	1,675,667	682,007	993,660	95,000	163,052	258,052	3.85
2005	1,641,734	710,366	931,368	100,000	158,224	258,224	3.61
2006	1,657,637	710,577	947,060	0	0	0	n/a (c)
2007	1,562,110	695,501	866,609	0	0	0	n/a (c)
2008	1,593,938	886,913	707,025	0	0	0	n/a (c)
2009	1,737,094	731,207	1,005,887	0	0	0	n/a (c)

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

(b) Interest payments made during the fiscal year.

(c) The 95 Parking Revenue Bonds were refunded with the Special Obligation Bonds, Series 2006A issue.

Table 23

## City of Columbia, Missouri

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

Fiscal Year	Commercial Construction (a)		Residential Construction (a)		Bank Deposits (in thousands)	Estimated Property Value
	Number of Permits	Value	Number of Permits	Value		
2000	88	32,610,878	657	108,251,195	1,078,276 (b)	3,794,813,029
2001	66	47,443,935	620	88,884,682	1,185,841 (b)	3,952,633,338
2002	49	21,159,267	857	130,973,183	1,282,811 (b)	4,251,424,537
2003	75	68,302,290	1,069	173,903,598	1,735,000 (c)	4,450,247,350
2004	81	61,239,547	1,429	206,711,394	2,021,000 (c)	4,648,539,062
2005	96	65,891,830	1,329	214,502,676	2,198,000 (c)	4,853,192,612
2006	96	58,918,770	1,897	221,396,606	2,345,000 (c)	5,713,406,342
2007	68	89,104,177	730	126,755,467	2,430,000 (c)	6,141,975,733
2008	58	51,336,697	408	69,590,716	2,487,000 (c)	6,548,424,667
2009	42	90,871,538	355	55,436,649	2,702,000 (c)	6,785,163,254

(a) Source: City of Columbia Public Works Department.

(b) Source: Bank Call Reports.

(c) Source: FDIC Summary of Deposits



**Table 24**

**City of Columbia, Missouri**

**LARGEST ELECTRIC UTILITY CUSTOMERS  
SEPTEMBER 30, 2009**

<b>Customer</b>	<b>Billed kWh</b>	<b>Billed Revenue</b>
Columbia Foods	30,790,838	\$ 2,061,002
Boone Hospital Center	24,182,584	1,785,004
VA Hospital	16,893,421	1,320,290
Quaker Oats	16,014,489	1,186,453
Gates Rubber	14,973,857	1,200,790
3-M Company	14,831,678	935,226
PW Eagle Inc	11,403,032	807,891
GGP LTD-Columbia Mall	9,692,080	838,684
University of Missouri - Columbia Regional Hospital	9,459,448	723,111
Shelter Insurance	8,925,230	670,110
	157,166,657	\$ 11,528,561

**Table 25**

**City of Columbia, Missouri**

**LARGEST WATER UTILITY CUSTOMERS  
SEPTEMBER 30, 2009**

<u>Customer</u>	<u>Billed CCF</u>	<u>Billed Revenue</u>
Columbia Foods	425,572	\$ 840,558
Boone Hospital Center	54,106	114,066
VA Hospital	41,682	86,065
University of Missouri - Columbia Regional Hospital	30,779	63,840
PW Eagle Inc	21,643	45,171
CPS Rock Bridge Senior High	19,675	44,101
3M Company	19,043	37,086
Con Ag of Missouri	18,421	53,546
Executive Center	16,435	37,178
State Farm Insurance	14,135	38,649
	<u>661,491</u>	<u>\$ 1,360,260</u>

Table 26

## City of Columbia, Missouri

DEMOGRAPHIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Estimated Population</u> <sup>d</sup>	<u>Personal Income</u> <sup>a</sup>	<u>Per Capita Personal Income</u> <sup>a</sup>	<u>Median Age</u> <sup>d</sup>	<u>Unemployment Rate</u> <sup>c</sup>
2008	96,093	5,521,000 <sup>b</sup>	33,604 <sup>b</sup>	31.8	4.4%
2007	94,645	5,283,000	32,548	28.1	3.6%
2006	93,219	5,087,000	32,608	29.7	3.3%
2005	91,814	4,865,759	31,959	35.2	3.9%
2004	89,803	4,537,251	30,019	35.2 <sup>*</sup>	2.5%
2003	88,423	4,230,922	28,197	30.8	2.0%
2002	87,003	4,056,814	27,293	29.9	1.8%
2001	86,081	3,959,699	26,914	26.8 <sup>**</sup>	1.7%
2000 <sup>***</sup>	85,292	3,845,753	26,352	30.0	1.1%
1999	80,500	3,591,425	24,887	29.4	0.7%

\*2004 - Sales and Marketing Management Survey included the Jefferson City data with Columbia data.

\*\*Census data listed Columbia's average population at 26.8 - For FY 2002, we utilized the results from the "Sales and Marketing Management" magazine.

\*\*\*Beginning in 2000, population numbers are revised based on estimates from the Missouri Census Data Center

<sup>a</sup> Columbia is reported as a Metropolitan Statistical Area (MSA) which includes Boone and Howard Counties  
Source: US Department of Commerce, Bureau of Economic Analysis.

<sup>b</sup> Bureau of Economic Analysis preliminary information

<sup>c</sup> City of Columbia Annual Budget adopted October 1, 2009

<sup>d</sup> City of Columbia Financial Trends Manual, Community Needs and Resources 2008

Table 27

**City of Columbia, Missouri**  
**PRINCIPAL EMPLOYERS**  
**CURRENT AND NINE YEARS AGO**

<b>Employer</b>	<b>2009</b>			<b>2000</b>		
	<b>Number of Full time, benefited Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment**</b>	<b>Number of Full time, benefited Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment**</b>
University of Missouri - Columbia	9,082	1	10.38%	14,727	1	16.76%
University Hospital and Clinics	4,567	2	5.22%	5,381	2	6.12%
Columbia Public Schools	2,186	3	2.50%	1,317	4	1.50%
Boone Hospital Center	1,542	4	1.76%	1,868	3	2.13%
Truman Memorial Veterans' Hospital	1,299	5	1.48%	840	8	0.96%
City of Columbia	1,252	6	1.43%	1,076	5	1.22%
MBS Textbook Exchange	1,242	7	1.42%	731	9	0.83%
State Farm	1,130	8	1.29%	--	--	--
Shelter Insurance Co	1,097	9	1.25%	1,063	6	1.21%
State of Missouri	806	10	0.92%	--	--	--
3M	--	--	--	925	7	1.05%
Columbia Foods	--	--	--	580	10	0.66%

Note: Information from Columbia Regional Economic Development Inc.

\*\*information from the US Bureau of Labor Statistics-2008 annual

Table 28

## City of Columbia, Missouri

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

Function/Program	Full-time Equivalent Employees as of September 30									
	2009*	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Governmental Activities</b>										
General Administrative										
City Clerk and Elections	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
City Manager	9.00	8.00	8.00	7.60	6.60	6.60	6.60	7.60	6.60	6.60
Finance (incl. Risk Management)	41.25	40.25	36.25	38.25	37.25	36.25	36.25	35.25	35.25	35.25
Human Resources	9.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Law	9.00	10.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00	8.00
Neighborhood Services	2.25	2.25	2.25	-	-	-	-	-	-	-
Convention & Tourism	9.00	9.00	7.00	7.00	7.00	7.00	7.00	6.00	6.00	5.00
Public Safety										
Police	190.00	186.00	183.00	181.00	178.00	175.00	173.00	169.00	162.00	160.00
Fire	140.00	138.00	135.00	132.00	129.00	128.00	128.00	128.00	120.00	115.00
Municipal Court	9.00	9.00	8.90	8.90	8.90	7.90	7.90	6.90	6.75	6.75
Emergency Mgmt & Comm	32.75	32.75	32.75	32.75	30.75	29.75	29.75	29.75	29.75	29.75
Health & Environment										
Health	63.35	61.10	60.75	57.75	58.30	58.55	55.35	53.85	49.10	47.10
Planning (incl. CDBG)	12.50	12.50	12.00	12.00	12.00	12.00	12.00	12.00	11.00	9.00
Economic Development	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Human Services	2.65	1.90	1.90	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Cultural Affairs	2.75	2.75	2.75	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Parks & Recreation	43.50	43.50	42.50	41.50	40.50	40.50	38.50	37.75	37.75	34.75
Public Works										
Admin & Engineering	30.30	28.74	28.74	27.68	26.18	25.68	25.18	25.18	25.18	24.18
Non-Motorized Grants	2.00	2.00	-	-	-	-	-	-	-	-
Streets & Sidewalks	40.30	39.50	39.50	39.80	38.80	37.80	34.80	34.80	34.80	34.80
Parking Enforcement	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Protective Inspection	17.75	16.75	16.75	16.25	16.25	14.75	14.75	13.75	14.75	14.75
Custodial & Maintenance	13.25	10.50	10.50	10.50	10.50	9.00	9.00	9.00	8.00	8.00
Fleet Operations	28.40	25.55	25.90	23.90	23.90	22.90	22.90	22.90	22.90	22.90
Employee Benefit	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Information Technologies	26.00	25.00	24.00	23.20	22.20	21.70	21.70	21.70	21.70	21.70
Public Communications	11.75	11.75	11.75	10.50	6.00	5.50	6.00	5.50	4.50	6.09
Contributions	-	-	-	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<b>Business-Type Activities</b>										
Railroad	5.00	5.00	5.00	5.00	4.00	4.00	3.00	3.00	3.00	3.00
Water & Electric	243.60	239.60	238.60	228.60	226.10	220.10	220.10	218.10	214.10	212.21
Recreation Services	36.25	36.25	36.25	36.25	35.50	35.50	35.25	35.75	28.50	27.50
Public Works										
Public Transportation	37.75	38.80	34.79	36.10	35.10	32.10	30.60	30.60	30.60	30.60
Airport	17.20	16.20	16.20	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Sanitary Sewer	64.47	61.87	58.87	57.24	56.24	56.24	56.24	56.24	54.24	52.24
Parking Facilities	6.80	5.70	5.70	5.60	5.60	5.60	5.60	5.60	5.60	5.60
Solid Waste	84.73	84.68	83.68	77.25	77.25	77.25	77.25	73.25	73.25	73.25
Stormwater Utility	11.55	12.46	12.46	10.43	10.43	8.93	8.93	8.93	8.93	8.93
Utility Customer Services	12.00	12.00	12.00	12.00	12.00	12.00	11.75	10.75	10.75	10.00
Total	1,278.10	1,251.35	1,223.74	1,192.25	1,167.55	1,142.80	1,129.60	1,113.35	1,077.20	1,057.15

Note: Information from City of Columbia Annual Budget adopted October 1, 2009

\* current year is budgeted, all other years are actual

Table 29

## City of Columbia, Missouri

OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

Function/Program	Fiscal year									
	2009*	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Police</b>										
Traffic Accidents Investigated	2,554	3,000	2,869	2,869	2,972	3,149	2,855	2,584	2,560	2,676
Moving Violations Issued	11,636	10,500	10,165	10,165	10,089	12,205	10,208	10,151	9,936	10,082
Warning Tickets Issued	11,589	6,800	7,000	6,460	6,448	8,757	6,540	6,379	5,666	6,733
Driving While Intoxicated Arrests	337	500	600	460	559	581	426	445	388	414
<b>Fire</b>										
Fire Calls (All Types)	n/a	425	365	423	490	414	446	512	535	503
Rescue Calls	n/a	5,700	5,581	5,520	4,997	4,540	4,204	3,978	3,822	3,754
<b>Sanitary Sewer Utility</b>										
Average daily flow (millions of gallons)	15.5	16.4	16.2	13.0	15.8	16.0	14.9	15.9	15.9	13.8
<b>Solid Waste Utility</b>										
Tons of waste collected	146,289	176,000	176,852	192,886	165,228	162,434	154,186	156,193	156,803	146,272
Tons of recyclables collected	9,025	8,976	8,800	8,166	8,410	7,762	6,662	6,017	4,786	4,682
<b>Public Transportation</b>										
Total Vehicle Miles-Fixed Route	640,736	755,870	755,870	495,714	517,732	495,714	489,654	484,000	437,700	506,616
Total Vehicle Miles-Paratransit	167,968	138,922	113,324	162,271	101,991	151,769	104,328	152,166	149,662	153,028
<b>Airport</b>										
Number of Enplaned Passengers	24,000	10,000	9,090	13,673	19,957	17,925	21,079	23,271	23,010	33,986
<b>Parking Facilities</b>										
Parking permits issued (surface & structures)	1,635	1,635	1,635	1,580	1,426	1,466	1,441	1,477	1,401	1,489
Metered & hourly spaces	2,128	2,415	2,415	2,451	2,522	2,522	2,523	2,520	2,254	2,246
<b>Other Public Works</b>										
Street Segments Resurfaced/Repaired	545	462	450	739	436	555	232	579	358	547
Number of Permits Issued	2,528	9,500	8,067	11,831	11,768	4,709	5,584	4,879	5,504	5,612
<b>Parks and Recreation</b>										
Number of Athletic Fields Maintained	47	48	46	47	47	45	45	45	45	45
Total Sq feet of Landscape Beds Maintained	523,000	550,873	489,973	419,872	375,000	369,503	354,601	349,455	311,550	305,140
<b>Railroad</b>										
Carloads	1,217	2,550	2,561	2,402	2,606	2,150	1,627	1,536	1,536	1,474
<b>Water</b>										
Fire hydrants installed	36	271	187	256	307	185	206	100	79	232
Services/meters installed	219	1,227	974	1,158	1,200	1,084	1,442	1,056	960	1,104
<b>Electric</b>										
New Distribution Transformers Installed	86	540	318	510	528	446	434	442	365	400
Electric Meters Installed	361	1,833	1,579	1,667	1,504	1,427	1,152	813	935	1,456
Miles of Underground Lines Installed	8.13	31.40	11.26	28.55	29.61	12.77	24.22	11.77	23.29	12.80
<b>Health &amp; Environment</b>										
Certificates of Live Birth	n/a	3,600	3,600	4,121	3,619	3,442	3,336	3,264	3,293	3,150
Immunizations	23,156	16,000	15,673	12,016	14,873	23,128	19,818	12,014	16,000	15,335
WIC Visits	29,744	25,432	21,184	21,184	21,184	24,786	21,500	21,500	21,500	21,500
Inspections	21,320	13,598	16,300	13,166	15,641	15,641	12,612	15,406	11,991	11,531

Note: Information from City of Columbia Annual Budget adopted October 1, 2009

\* current year is budgeted, all other years are actual

n/a-information not available for current year

Table 30

## City of Columbia, Missouri

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST FOUR YEARS\*

Function/Program	Fiscal year			
	2009	2008	2007	2006
<b>Police</b>				
Stations	1	1	1	1
Substations	7	7	7	5
Vehicles	103	103	101	107
<b>Fire</b>				
Stations	8	8	8	8
Vehicles	40	34	34	34
<b>Sanitary Sewer Utility</b>				
Collection system (total miles)	665	637	607	524
<b>Solid Waste Utility</b>				
** Collection vehicles	44	44	44	32
<b>Public Transportation</b>				
** Buses-General Fixed Route	19	14	13	17
** Buses-Campus Fixed Route	10	15	10	9
** Buses-Paratransit	9	9	7	8
<b>Airport</b>				
Pavement Surface (Square yards)	464,950	464,950	464,950	464,950
<b>Parking Facilities</b>				
** Parking Structures	4	4	4	4
** Surface Lots-Permit	7	4	7	7
** Surface Lots-Meter	7	5	2	5
<b>Other Public Works</b>				
Streets (miles)	465	425	425	425
Signalized Intersections	40	37	37	37
<b>Parks and Recreation</b>				
Pools	5	5	5	5
Golf Courses (18 hole)	2	2	2	2
Athletic fields with lights and/or irrigation systems	25	25	25	25
Rec/Nature Centers	2	1	1	1
<b>Railroad</b>				
Locomotives	2	2	2	2
Miles of main track	21.34	21.34	21.34	21.34
<b>Water</b>				
Water mains (miles)	662	648.7	635.44	618.65
<b>Electric</b>				
Circuit Miles of Distribution Lines	782	751.64	722	713.81

Note: Information from City of Columbia Annual Budget adopted October 1, 2009

\*Information for prior years is not readily available

\*\*Information from the Public Works Department, City of Columbia

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## City of Columbia, Missouri

INSURANCE IN FORCE  
SEPTEMBER 30, 2009

City of Columbia - Property/Casualty Insurance Program  
Policy Period - October 1, 2008 to October 1, 2009

## I. Liability Package Policy

- A. Insurance Company – St. Paul Fire and Marine Insurance Company
- B. Best's Rating is A+ XV and Admitted in Missouri
- C. Policy # – GP06301913
- D. Annual Premium is \$198,695 (Does not include TRIA)
- E. Includes the following coverages subject to a \$500,000 Self-Insured Retention:
  1. General Liability - \$2,000,000 Each Occurrence/\$3,000,000 Total Limit
  2. Police Professional Liability - \$2,000,000 Each Occurrence/\$3,000,000 Total Limit
  3. Products/Completed Operations Liability - \$3,000,000 Total Limit
  4. Public Officials Liability - \$2,000,000 Each Claim/\$3,000,000 Total Limit
  5. Employment Practices Liability - \$2,000,000 Each Claim/\$3,000,000 Total Limit
  6. Sexual Abuse Liability - \$1,000,000 Each Person/\$1,000,000 Total Limit
  7. Employee Benefits Liability - \$2,000,000 Each Claim/\$3,000,000 Total Limit
  8. Automobile Liability - \$2,000,000 Each Occurrence

## II. Property/Inland Marine/Boiler and Machinery Coverages

- A. Insurance Company – FM Global Insurance Company
- B. Best's Rating is A+ XV – Admitted in Missouri
- C. Policy # – FM543
- D. Annual Premium is \$411,586, plus \$20,216 TRIA Premium and Membership Credit of \$21,590 - Total Premium is \$410,212
- E. Coverages and Limits:
  1. \$375,000,000 Blanket Property Limit excess \$100,000 Retention
  2. Earthquake - \$100,000,000 Aggregate Limit excess \$100,000 Retention
  3. Flood - \$100,000,000 Aggregate Limit excess \$100,000 Retention (excludes Zones A, B, and V)
  4. Debris Removal - \$5,000,000 Limit or 25% of the loss, whichever is greater, excess \$100,000 Retention
  5. Licensed Vehicles (Including Mobile Equipment) - \$5,000,000 Limit excess \$100,000 Retention (while on premises)
  6. EDP Equipment and Media - \$10,000,000 Limit excess \$100,000 Retention
  7. Extra Expense - \$5,000,000 Limit excess \$100,000 Retention
  8. Newly Acquired Property - \$10,000,000 Limit excess \$100,000 Retention
  9. Includes Boiler and Machinery Coverages

## III. Crime Coverages

- A. Insurance Company – Federal Insurance Company (Chubb)
- B. Best's Rating is A++ XV and Admitted in Missouri
- C. Policy # – 8170-2669
- D. Annual Premium is \$9,149
- E. Coverages include:
  1. Employee Dishonesty Bond - \$500,000 Limit - \$50,000 Deductible
  2. Money and Securities - \$500,000 Limit - \$50,000 Deductible
  3. Depositors Forgery - \$500,000 Limit - \$50,000 Deductible
  4. Money Orders and Counterfeit Papers - \$500,000 Limit - \$50,000 Deductible
  5. Computer Fraud - \$500,000 Limit – \$50,000 Deductible
  6. Fund Transfer Fraud - \$500,000 with a \$50,000 Deductible
  7. Credit Card Fraud- \$500,000 Limit - \$50,000 Deductible

## IV. Chamber of Commerce Property

- A. Insurance Company – Pacific Indemnity Insurance Company (Chubb)
- B. Best's Rating is A++XV and Admitted in Missouri
- C. Policy # – 3533-30-61WUC
- D. Annual Premium is \$3,397 plus \$136 TRIA-Total Premium is \$3,533
- E. Building Limit is \$1,037,050
- F. All Risk Coverage
- G. \$2,500 Deductible/\$3,500 Deductible for Mobile Communication Property

## City of Columbia, Missouri

INSURANCE IN FORCE  
SEPTEMBER 30, 2009

## V. Airport Liability

- A. Insurance Company – National Union Fire Insurance Company of Pittsburgh, PA
- B. Best's Rating is A+XV and Admitted in Missouri
- C. Policy # – AE3395036-09
- D. Annual Premium is \$11,489 plus \$3,447 TRIA-Total Premium is \$14,936
- E. Coverages include:
  - 1. General Liability - \$10,000,000 Limit Each Occurrence
  - 2. Products/Completed Operations - \$10,000,000 Aggregate Limit
  - 3. Personal and Advertising Injury - \$10,000,000 Aggregate Limit
  - 4. Personal Injury for Discrimination or Humiliation - \$1,000,000 Each Individual/Aggregate
  - 5. Incidental Medical Malpractice - \$10,000,000 Limit Each Occurrence/Aggregate
  - 6. Non-Owned Aircraft Liability - \$10,000,000 Limit Each Occurrence
  - 7. Hangarkeepers Liability - \$10,000,000 Each Aircraft/\$10,000,000 Occurrence
  - 8. Deductible - \$1,000 Each Aircraft

## VI. Health Department Professional Liability

- A. Insurance Company – Columbia Casualty Insurance Company (CNA)
- B. Best's Rating is AXV – Non-Admitted in Missouri
- C. Policy # – HMA1040025803-6
- D. Annual Premium is \$35,750
- E. Limits are \$1,000,000 Each Claim/\$2,000,000 Aggregate
- F. Deductible - \$15,000 Each Claim

## VII. Excess Workers Compensation

- A. Insurance Company-Midwest Employers Casualty Corporation
- B. Best's Rating is A+ XV and Admitted in Missouri
- C. Policy # - EWC 008206
- D. Annual Premium is \$137,429
- E. Statutory Limits
- F. \$500,000 Self-Insured Retention, except \$750,000 SIR for Police, Fire and Electrical Workers
- G. Employers Liability Limit - \$1,000,000

## VIII. Railroad Liability

- A. Insurance Company – Darwin Select Ins Co.
- B. Best's Rating is A- VIII and Non-Admitted in Missouri
- C. Policy # – 50200049
- D. Annual Premium is \$24,139 (Includes TRIA)
- E. Limits are \$5,000,000 Any One Incident/\$10,000,000 Aggregate
- F. \$25,000 Retention Per Claim
- G. Claims Made Policy

## IX. Railroad Rolling Stock

- A. Insurance Company – Fireman's Fund Insurance Company
- B. Best's Rating is AXV - Admitted in Missouri
- C. Policy # – MXI97908400
- D. Annual Premium is \$3,600
- E. Coverages:
  - 1 \$400,000 Limit All Covered Property-Any One Occurrence-\$500 Deductible
    - a. SW120 Electromotive Div. GM Corp. 1200 HP Diesel – Electric RR Eng, S#4278-1-COLT
    - b. EMD Model GP-10, 1952 – HP: 1,750: Axles 4

X. Arthur J. Gallagher & Co. Broker Fee - \$35,000

XI. Loss Prevention Fee - \$10,000

Note: Information from Division of Risk Management, City of Columbia

**Table 32****City of Columbia, Missouri****SALARIES OF PRINCIPAL OFFICIALS  
SEPTEMBER 30, 2009**

<b>Official Title</b>	<b>Salary Range</b>
City Manager	no minimum - no maximum
Public Works Director	76,003 - 160,185
Water and Light Director	76,003 - 160,185
City Counselor	76,003 - 160,185
Finance Director	76,003 - 160,185
Assistant City Manager	76,003 - 160,185
Police Chief	76,003 - 160,185
Planning Director	76,003 - 160,185
Director of Health Services	76,003 - 160,185
Fire Chief	76,003 - 160,185
Parks and Recreation Director	76,003 - 160,185
Information Technologies Director	76,003 - 160,185
Economic Development Director	76,003 - 160,185
Human Resources Director	76,003 - 160,185
Convention/Visitor's Bureau Director	76,003 - 160,185
Manager of Community Services	51,617 - 74,516
Manager of Cultural Affairs	46,858 - 67,637
City Clerk	no minimum - no maximum

Note: Information provided by the Human Resources Department