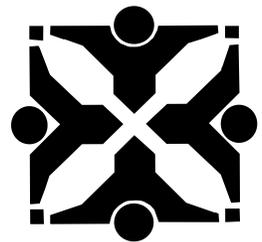


CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2012 - September 30, 2013

Department of Finance
John Blattel, Director



CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2012- September 30, 2013

Department of Finance
John Blattel, Director

CITY OF COLUMBIA, MISSOURI

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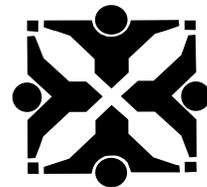
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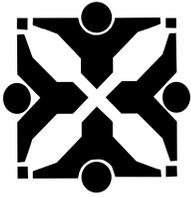
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CITY OF COLUMBIA, MISSOURI

INTRODUCTORY SECTION





CITY OF COLUMBIA, MISSOURI

FINANCE DEPARTMENT
ADMINISTRATION

January 28, 2014

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 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. These criteria generally have 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 39.

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 interstate bus services. The City encompasses approximately 60 square miles and has a current estimated population of approximately 112,000.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 49,977 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 industries consist 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 40% 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% in 2013, has been well below the national average of approximately 8%.

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 2013. Work sessions were held with the City Council during this fiscal year to keep Council informed and to allow the Council to provide additional information regarding service levels to our citizens. Council agreed to create a reserve of 20% of expenditures as outlined in the City's policy resolution. The City has established three guiding budgeting principles to assist the City during this fiscal challenge. The first principle is to budget revenues conservatively and anticipates actual revenues of 2-5% over estimated budget. The second principle is to budget expenditures at our maximum foreseen exposure and anticipates actual expenditures at 98% of the budgeted amounts. The third principle is to budget the use of excess reserves to balance the budget, if necessary. The City has consistently budgeted for the use of these reserves, but we have only reduced reserves for Fiscal Years 2005, 2009 and 2013 during the last ten years.

Major Initiatives

City staff continued to work to implement the Visioning Plan which is centered on the thirteen community vision statements. 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 (click on Community Visioning.)

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. One part of this initiative is the City's expanded new employee orientation training of 12 hours per employee to include many general subjects that were not previously covered. A second part of this initiative is the establishment of a structured Manager and Supervisor Training Program.

The City developed a Strategic Plan during Fiscal Year 2012. During Fiscal Year 2013, the City began implementation of the Strategic Plan including the development of a structure to measure the City's progress towards achieving its Strategic Plan priorities.

Other Information

Independent Audit

The State of Missouri statutes require an annual audit of all funds of the City. The firm of McGladrey 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 three 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,

**John Blattel, CPA
Director of Finance**

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Columbia
Missouri**

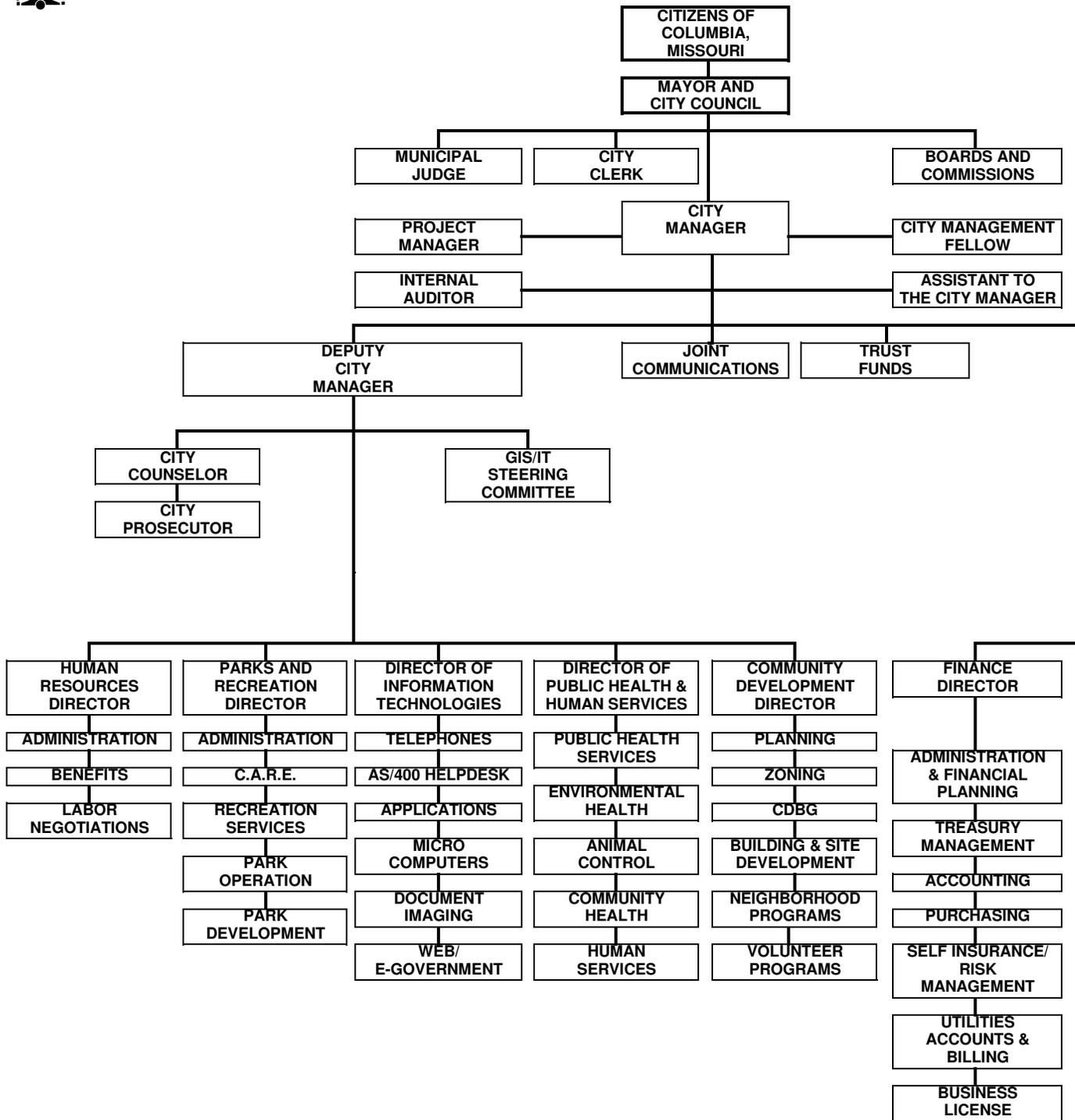
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2012

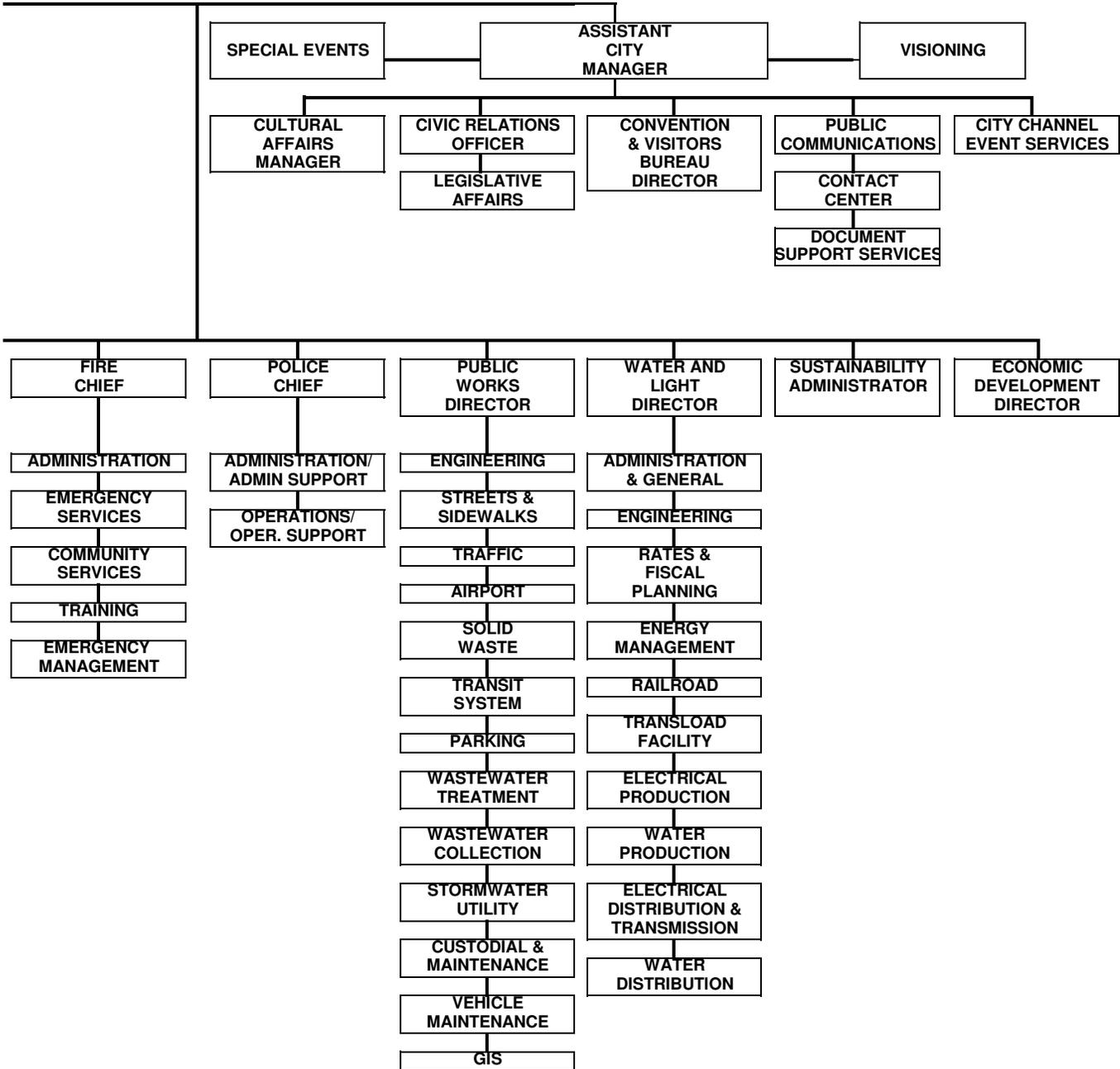
Executive Director/CEO



FUNCTIONAL ORGANIZATIONAL CHART



CITY OF COLUMBIA, MISSOURI



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CITY OF COLUMBIA OFFICIALS

MAYOR

Bob McDavid

CITY COUNCIL

Fred Schmidt - Ward 1	Ian Thomas - Ward 4
Michael Trapp - Ward 2	Laura Nauser - Ward 5
Karl Skala - Ward 3	Barbara Hoppe - Ward 6

CITY MANAGER

Mike Matthes

DIRECTOR OF FINANCE

John Blattel

INDEPENDENT AUDITORS

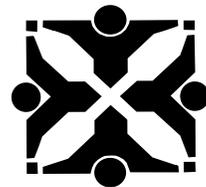
McGladrey LLP



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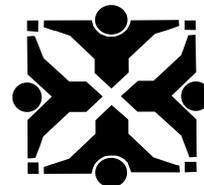
CITY OF COLUMBIA, MISSOURI

FINANCIAL SECTION



CITY OF COLUMBIA, MISSOURI

INDEPENDENT AUDITORS' REPORT





Independent Auditor's Report

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

Report on the Financial Statements

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 (the City) as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 9 through 18, the Budgetary Comparison Schedules on page 91, and the Schedules of Funding Progress and Schedules of Employer Contributions on pages 94 and 95 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

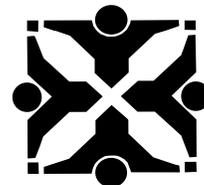
In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2014 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

McGladrey LLP

Kansas City, Missouri
January 27, 2014

CITY OF COLUMBIA, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS



City of Columbia, Missouri Management's Discussion and Analysis

As management of the City of Columbia (the "City"), we offer readers of the City's Comprehensive Annual Financial Report (CAFR), this narrative and analysis of the financial activities of the City for the fiscal year ended September 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information provided in this report in our letter of transmittal and basic financial statements.

Financial Highlights

Columbia continues to be a growing city. The City provides a full range of governmental and proprietary services that include eleven enterprise activities.

- Tax revenues of \$66,438,583 increased 3.5% in fiscal year 2013. Sales tax revenue increased in fiscal year 2013 by \$1,635,776 (3.8%).
- Charges for services in business-type activities increased \$5,712,179 or 3%.
- The City's total net position increased \$32,243,194 or 3.7%. Governmental activities net position increased \$18,638,192 or 4.3% while business-type activities net position increased \$13,605,002 or 3.1%. Total unrestricted net position increased \$936,242.

The City continued to fully fund its Other Post Employee Benefit (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. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. 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 position* and the *statement of activities*. The *statement of net position* presents information on all of the City's assets and liabilities, the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year.

There are two government-wide financial statements. The *governmental activities financial statements* include the functions of the City that are principally supported by taxes and intergovernmental revenues. The *business-type activities financial statements* include functions that are intended to recover all, or a significant portion, of their costs through user fees and charges.

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 position* 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, Payment in Lieu of Taxes (PILOT), 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 (or a significant portion of the cost) of operations. Three of these operations require subsidies from tax revenue (airport, transit and recreation services).

The government-wide financial statements are required to also include legally separate entities (if any) for which the City is financially accountable. The City does not have any such entity that is required to be included as a “component unit” 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 33. The fund financial statements provide detailed information about each of the City’s most significant funds, called “major funds”. The city has four “major funds”, two governmental-type and two business type. Major governmental-type funds are the General Fund and Capital Projects Fund. The business-type major funds are Water and Electric Utility and the Sanitary Sewer Utility. 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. *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the *government-wide* financial statements, *governmental fund* financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements. 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 to 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, private purpose trust and agency funds. 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 Position

The following table reflects the condensed schedule of net position as of September 30, 2013 and 2012:

City of Columbia's Net Position

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 149,531,590	142,172,333	\$ 198,188,880	222,773,842	\$ 347,720,470	364,946,175
Capital assets	376,365,823	363,335,199	605,147,001	579,273,680	981,512,824	942,608,879
Total assets	525,897,413	505,507,532	803,335,881	802,047,522	1,329,233,294	1,307,555,054
Long-term liabilities	57,635,126	57,701,529	328,064,381	336,334,245	385,699,507	394,035,774
Other liabilities	16,025,165	14,207,073	24,661,756	28,708,535	40,686,921	42,915,608
Total liabilities	73,660,291	71,908,602	352,726,137	365,042,780	426,386,428	436,951,382
Net position						
Net investment in capital assets	327,336,088	314,263,826	326,634,842	311,717,270	653,970,930	625,981,096
Restricted	82,676,294	78,185,498	22,104,774	23,278,452	104,781,068	101,463,950
Unrestricted	42,224,740	41,149,606	101,870,128	102,009,020	144,094,868	143,158,626
Total net position	\$ 452,237,122	433,598,930	\$ 450,609,744	437,004,742	\$ 902,846,866	870,603,672

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

Total assets for the City as a whole are \$1,329,233,294, an increase of \$21,678,240. This increase is due to net additions to capital assets during the year of \$13,030,624 for governmental activities, and \$25,873,321 for business-type activities for capital projects as outlined in the City's Capital Improvement Plan along with a reduction in bond covenant account cash of \$13,406,744.

Overall the City experienced a decrease in total liabilities of \$10,564,954, from \$436,951,382 to \$426,386,428 primarily due to the reduction in long-term bonds payable.

Total long-term liabilities decreased \$8,336,267 from \$394,035,774 to \$385,699,507. Long-term liabilities in governmental activities decreased \$66,403 and long-term liabilities in business-type activities decreased \$8,269,864 due to regularly scheduled principal payments.

Governmental net investment in capital assets increased \$13,072,262, from \$314,263,826 to \$327,336,088 primarily due to capitalizing completed capital projects.

Net investment in capital assets for business-type activities increased by \$14,917,572, from \$311,717,270 to \$326,634,842. Total restricted net position increased \$3,317,118 and unrestricted net position increased \$936,242 primarily in government-type activities with a slight decrease in business-type activities.

Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the years ended September 30, 2013 and 2012:

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$ 18,853,525	17,900,800	\$ 194,865,448	189,153,269	\$ 213,718,973	207,054,069
Grants and contributions	5,733,896	6,173,618	2,436,134	2,163,513	8,170,030	8,337,131
Capital grants and contributions	14,054,726	7,082,525	10,200,801	4,232,060	24,255,527	11,314,585
General revenues:						
Property taxes	7,228,203	7,099,442	-	-	7,228,203	7,099,442
Sales tax	44,150,547	42,514,771	-	-	44,150,547	42,514,771
Other taxes	15,059,833	14,597,936	-	-	15,059,833	14,597,936
Investment revenue (loss)	(1,380,683)	1,692,935	(778,591)	3,231,938	(2,159,274)	4,924,873
Other	1,821,115	1,904,434	2,385,748	2,826,603	4,206,863	4,731,037
Total revenues	105,521,162	98,966,461	209,109,540	201,607,383	314,630,702	300,573,844
Expenses:						
Policy development and admin.	21,764,609	21,918,164	-	-	21,764,609	21,918,164
Public safety	38,674,243	38,674,200	-	-	38,674,243	38,674,200
Transportation	15,977,709	12,646,608	-	-	15,977,709	12,646,608
Health and environment	9,376,511	8,663,673	-	-	9,376,511	8,663,673
Personal development	7,717,775	7,410,779	-	-	7,717,775	7,410,779
Interest on long-term debt	2,288,306	2,303,076	-	-	2,288,306	2,303,076
Electric Utility	-	-	116,439,978	104,978,962	116,439,978	104,978,962
Water Utility	-	-	18,107,142	18,085,072	18,107,142	18,085,072
Sanitary Sewer Utility	-	-	14,209,805	14,490,560	14,209,805	14,490,560
Regional Airport	-	-	2,548,916	2,500,780	2,548,916	2,500,780
Public Transportation	-	-	6,739,903	6,588,233	6,739,903	6,588,233
Solid Waste Utility	-	-	15,197,074	15,194,469	15,197,074	15,194,469
Parking Facilities	-	-	2,764,438	2,630,624	2,764,438	2,630,624
Recreation Services	-	-	7,126,020	6,987,907	7,126,020	6,987,907
Railroad	-	-	1,020,846	1,118,697	1,020,846	1,118,697
Transload	-	-	1,156,798	-	-	-
Storm Water Utility	-	-	1,277,435	1,256,360	1,277,435	1,256,360
Total expenses	95,799,153	91,616,500	186,588,355	173,831,664	282,387,508	265,448,164
Increase in net position before transfers	9,722,009	7,349,961	22,521,185	27,775,719	32,243,194	35,125,680
Transfers	8,916,183	9,847,163	(8,916,183)	(9,847,163)	-	-
Increase in net position	18,638,192	17,197,124	13,605,002	17,928,556	32,243,194	35,125,680
Net position, beginning	433,598,930	416,401,806	437,004,742	419,076,186	870,603,672	835,477,992
Net position, ending	\$ 452,237,122	433,598,930	\$ 450,609,744	437,004,742	\$ 902,846,866	870,603,672

The government-wide statement of activities indicates the major sources of program revenues are charges for services, which increased by \$6,664,904 or 3.2% mostly due to an increase in business activities of \$5,712,179. This is largely due to a 1.5% rate increase in electric, a 15% rate increase in sewer rates and \$965,853 in the Transload Fund, which was set up in FY 2013.

Total revenues increased \$14,056,858, or 4.7%, for 2013. The largest increase, \$12,940,942, was in capital grants and contributions. This was primarily due to increased funding for Airport projects. Operating grants and contributions for fiscal year 2013 decreased \$167,101, or 2.0%, due primarily to a decrease in state revenues. Total governmental activities general revenues experienced a decrease of 1.4% due to the decline in investment revenue which reflects the decline in fair value of investments.

Sales tax is the most significant revenue of the governmental activities. The city receives voter approved sales tax revenue of 1% for general revenue, .5% for transportation, .25% for capital improvements and .25% for parks. Amounting to \$44,150,547 in 2013, sales tax revenue represents 66% of the total \$66,879,015 general revenue for governmental activities. This is an increase of \$1,635,776 in sales tax revenue, which is an increase of 3.8%. In 2012 sales tax revenue increased by \$1,976,249 or 4.9%. Staff continues to closely monitor the monthly sales tax files provided by the state.

Investment revenue for both governmental activities and business-type activities declined by a total of \$7,084,147, or 143.84%, due to market conditions for the year ending September 30, 2013.

Seven of the eleven business-type activities show program revenue in excess of expenses. The City budgets subsidies or transfers to the Public Transportation, Recreation Services and Airport Funds. The City maintains appropriate reserves in all of the business-type activity funds.

Total program expenses for FY 2013 are \$282,387,508, an increase of \$16,939,344. The majority of these expenses, \$186,588,355, are for business-type activities. Business-type activity expenses increased \$12,756,691, or 7.3%. The most significant increase was in the Electric utility where operating expenses increased \$11,461,016 due primarily to increased purchased power costs. Also the Transload fund had operating expenses of \$1,156,798 its first year. Governmental activities increased \$4,182,653 with the largest increase being in Transportation due to expenses in the Missouri Transportation Finance Corporation Loan debt service fund and two significant snow storms in 2013.

Net transfers from business-type activities to governmental activities were \$8,916,183. However, the City transferred over \$5.5 million in general funds, transportation sales tax and parks sales tax funds to support the operations of various business-type activities. For purposes of the government-wide financial statements, over \$14 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 fiscal year 2013.

Fund Statements

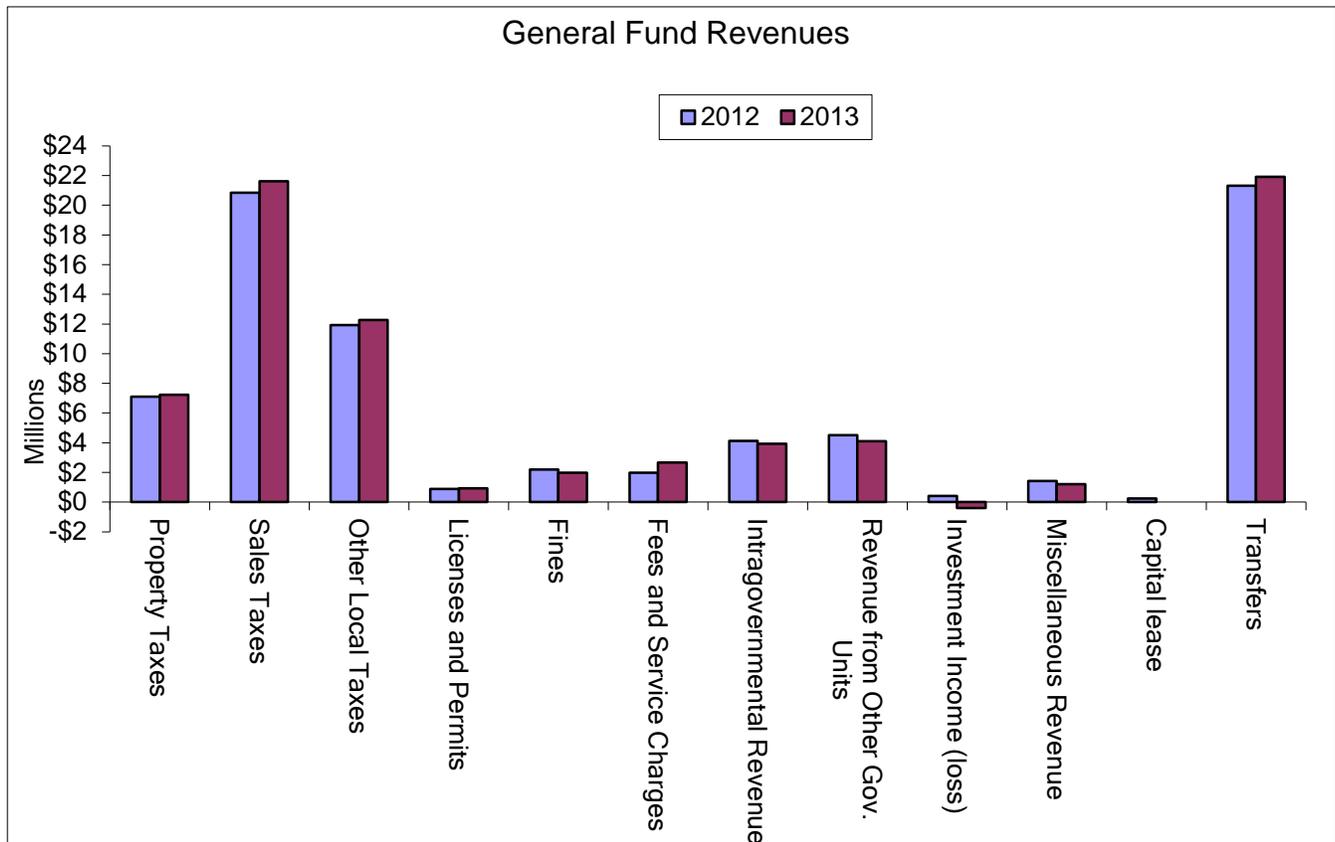
The City's *fund statements* can be found on pages 24 to 33 of the basic financial statements. A reconciliation to the government-wide financial statements has been provided with these fund statements.

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The City's *proprietary funds* provide the same type of information found in the government-wide financial statements, but show more detail.

The *proprietary funds* ended FY 2013 with an increase in net position. The *governmental funds* ended FY 2013 with an increase in fund balance.

General Fund

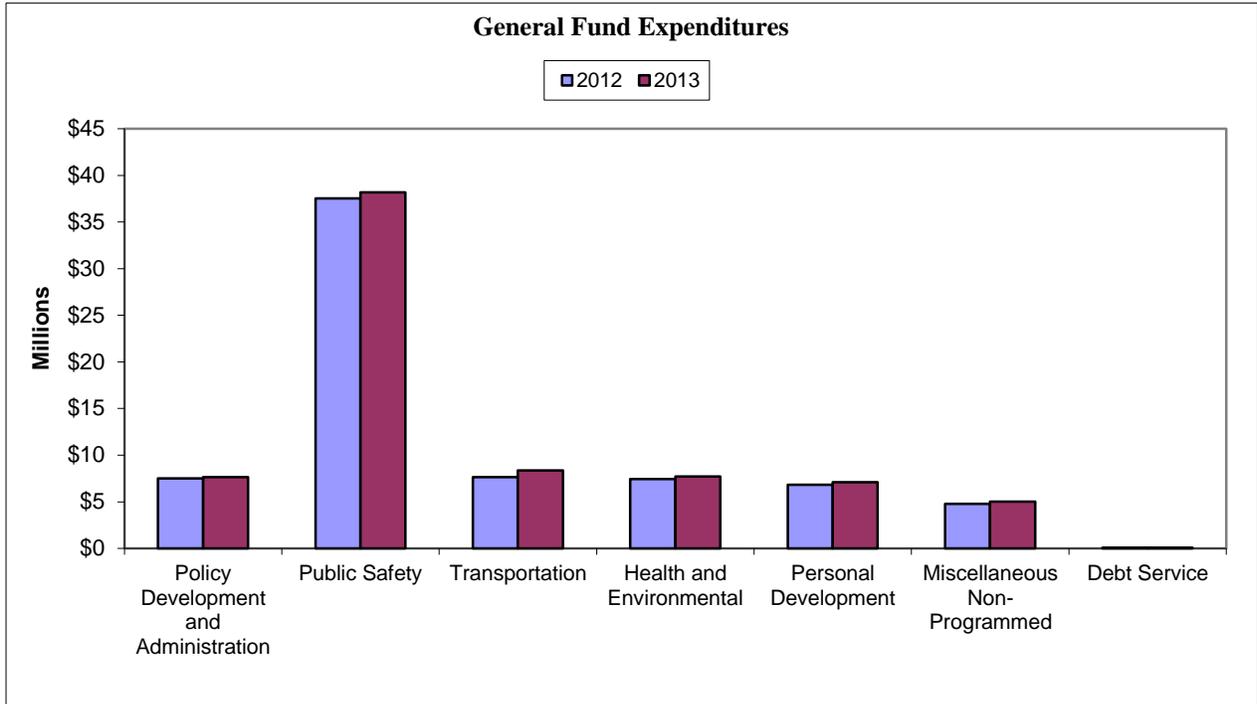
The unassigned general fund balance is \$26,350,897. This is 34% of expenditures and transfers of \$77,581,172, well above the 20% target set by Council policy in August 2012. Care is taken to identify capital or other one-time uses of fund balance when the amount of appropriated fund balance increases substantially.



Overall revenues and transfers into the general fund were below the budgeted amount by approximately \$1,354,314. Investment revenue was below budget by \$1,141,764, while sales tax receipts were \$323,474 above budget and other local taxes were \$595,990 above budget. It should be noted that for budget purposes, Payment in Lieu of Tax from the Water & Electric fund is treated as 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 \$93,908 or .2%. The overall property tax rate remained constant at 41 cents.

General fund expenditures were \$6.9 million under budget for FY 2013. Of the \$6.9 million, there were \$1.8 million in encumbrances which will be spent in FY14 leaving \$5.1 million under budget. Departments responded to management's request to cut spending in FY13 which resulted in expenditures being significantly under budget. General fund expenditures, including transfers, increased \$2,564,958 or 3.4%. The largest general fund dollar

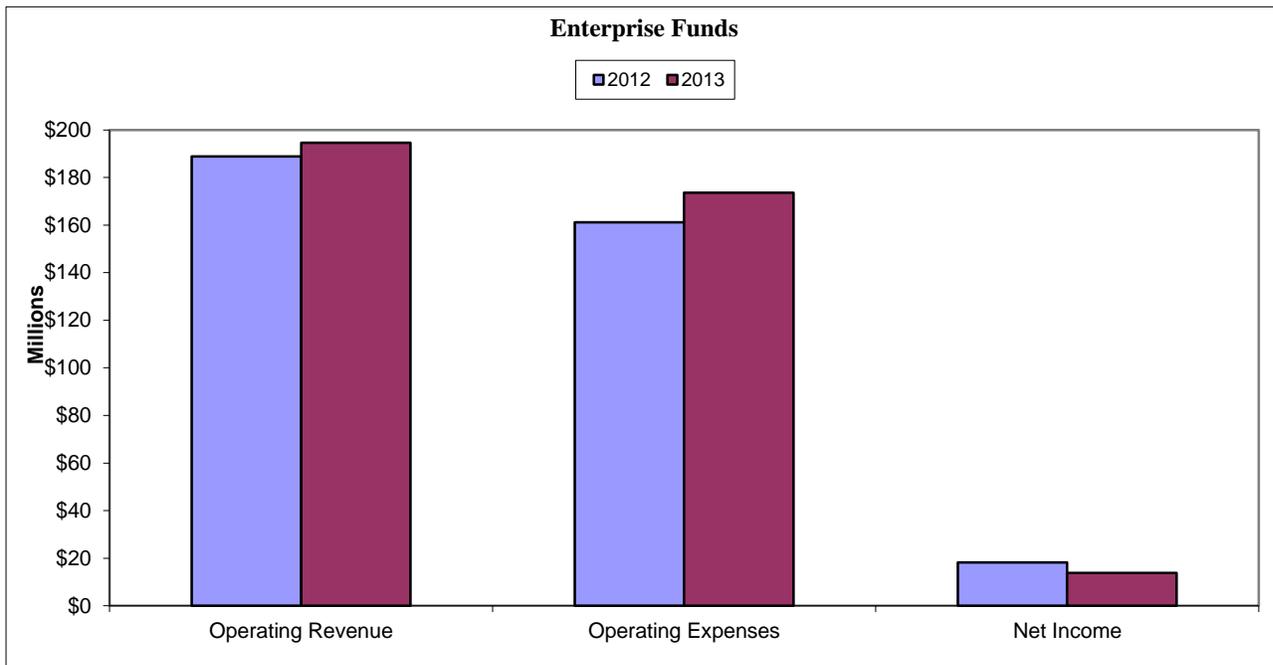
increase was in the area of transportation at \$447,761 due to two large snow storms in FY13. General fund public safety increased \$413,591 due primarily to an increase in grant funding of new firefighter positions.



The total fund balance of non-major governmental funds increased by \$4,060,292 primarily due to a \$3 million increase in fund balance in the Missouri Transportation Finance Corporation Loan debt service fund for approximately \$4 million held by the Missouri Department of Transportation in their construction fund for the Stadium Boulevard project, recorded as restricted assets in the debt service funds and a fund balance increase of \$761,685 in the Public Improvement Fund.

Enterprise Funds

A review of the net position of the proprietary funds indicates that all funds have positive unrestricted net position except the Railroad and Transload funds. Operating revenues and operating expenses increased for the City's enterprise funds in FY 2013 by 3.02% and 7.75%, respectively. Power costs increased \$10,247,393, or 17%. The change in net position of \$13,757,566 was a decrease of \$4,417,633. The City's enterprise funds continue to experience limited growth in customer base. Two of the City's internal service funds experienced losses for FY 2013. The losses were budgeted as the accumulated balances were above those required to operate on a break even basis.



The City implemented a 5% rate increase in water in 2013, a 1.5% rate increase in electric and a 15% rate increase in sewer. 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. The FY 2013 final budget for the general fund includes approximately \$1.8 million of encumbered funds carried forward from FY 2012. The remaining increase of \$2.8 million in the FY 2013 budget was in part for grants and contributions appropriated during the year, which also increased the general fund revenue budget for FY 2013, and almost a million dollars for the appropriation for surplus savings from FY12.

Overall, the general fund ended FY 2013 with favorable budget variances for revenues, expenditures and transfers of \$5.5 million. Sales tax ended the year with a 1.52% favorable variance. Other local tax revenues exceeded budget projections by \$595,990. Revenue from other governmental units (grants) exceeded budget projections by \$103,985. Fines fell short of budget projections by \$395,937.

General fund expenditures were \$6.9 million under budget for FY 2013.

Capital Assets

City of Columbia Capital Assets (net of accumulated depreciation)

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
	Land	\$ 45,075,252	41,435,699	\$ 16,426,768	16,202,681	\$ 61,502,020
Buildings	57,065,242	58,826,411	-	-	57,065,242	58,826,411
Improvements other than buildings	26,844,804	22,936,617	-	-	26,844,804	22,936,617
Structures and improvements	-	-	315,797,105	237,688,568	315,797,105	237,688,568
Furniture, fixtures and equipment	15,422,652	15,597,675	241,359,257	244,344,947	256,781,909	259,942,622
Infrastructure	222,622,495	202,487,777	-	-	222,622,495	202,487,777
Construction in progress	9,335,378	22,051,020	31,563,871	81,037,484	40,899,249	103,088,504
Total	\$ 376,365,823	363,335,199	\$ 605,147,001	579,273,680	\$ 981,512,824	942,608,879

Major Capital Asset Events Fiscal Year 2013

- The \$9 million Clark Lane reconstruction project was completed during fiscal year 2013. Funding for this project included ¼ cent capital sales tax approved by voters in 2005, development fees and a developer contribution.
- The Rolling Hills Road from Old Hawthorne to Route WW project was completed during 2013.
- Construction began on the \$18 million Stadium Blvd corridor project. This is a joint project between the City and the Missouri Department of Transportation. The City has an \$8.2 million loan from the Missouri Transportation Finance Corporation to finance their share of the project. The loan is being repaid with revenues received from three Transportation Development Districts in the area.
- The \$60 million waste water treatment plant expansion was placed in service during fiscal year 2013.
- Construction on the Short Street garage was nearing completion at the end of fiscal year 2013 at a cost of approximately \$12 million.
- Wildlife fencing was constructed around the airfield at Columbia Regional Airport at a cost of about \$1.6 million. Ninety percent of the project cost was funded by a Federal Aviation Administration grant.
- The airport's taxiway A was completely reconstructed at a cost of \$6.2 million. Funding included a Federal Aviation Administration grant for 95% of the cost.
- The planned replacement of the City's enterprise resource planning software continued with contract negotiations with software vendors underway at year end.

Additional information on the City's capital assets can be found in Note VI on pages 55-57 of the footnotes of this report.

Debt Administration

The City's debt issues are discussed in Note IX on pages 62-76 of this report. Please refer to it for additional information. The City had two debt issuances in FY 2013: \$39,955,000 of Special Obligation Electric Utility Improvement Bonds to advance refund the 2006C Special Obligation Electric Utility Bonds; and \$3,325,000 of Sewerage System Revenue Refunding Bonds to currently refund the 2002 Sewerage System Revenue Refunding Bonds. The City authorized \$59,335,000 in Sewerage System Revenue Bonds for improvements at the Wastewater Treatment Plant in 2010. The issue has a not to exceed amount of \$59,335,000 and as of September 30, 2013, \$58,219,520 has been drawn down and \$56,968,020 is recorded as bonds payable in the Sanitary Sewer Utility Fund. The debt payments will be funded through revenues generated by the Sanitary Sewer Utility. Debt payments for the Sewer Utility have been programmed in the cost of service study used to set rates. An additional \$5,700,000

was added to the balance of the Missouri Transportation Finance Corporation loan on October 1, 2012. The proceeds of this loan are being used for improvements to Stadium Boulevard.

City of Columbia Net Outstanding Debt

	<u>FY 2013</u>	<u>FY 2012</u>
<u>Governmental Activities</u>		
Special Obligation Bonds/Notes	\$ 48,923,537	\$ 48,861,926
	<u>\$ 48,923,537</u>	<u>\$ 48,861,926</u>
<u>Business-type Activities</u>		
Revenue Bonds	\$ 229,389,623	\$ 232,695,553
Special Obligation Bonds	93,821,039	100,490,422
	<u>\$ 323,210,662</u>	<u>\$ 333,185,975</u>

Fiscal Year 2014 Budget

There are no proposed City tax increases for FY 2014 and no rate increases for gross receipts. In our business-type activities there was a rate increase in the water utility of 5%.

The City is projecting a 2% growth in sales taxes for FY 2014.

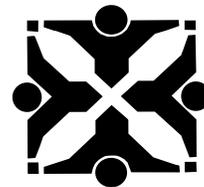
There was no across-the-board salary increase budgeted in FY 2014. The overall increase in personnel services is 1.6% and includes a net addition of 20.0 permanent positions. Pension contribution increases totaled \$827,000.

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.

CITY OF COLUMBIA, MISSOURI

BASIC FINANCIAL STATEMENTS



CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2013

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 92,900,860	\$ 80,569,199	\$ 173,470,059
Investments	4,861,492	-	4,861,492
Receivables (net of allowance for uncollectibles)	27,671,355	31,290,970	58,962,325
Internal balances	5,757,895	(5,757,895)	-
Inventories	1,168,180	7,795,319	8,963,499
Prepaid items	245,481	40,381	285,862
Deferred charges	230,428	4,701,485	4,931,913
Other assets	4,967	-	4,967
Restricted assets:			
Cash and cash equivalents	15,090,220	3,053,209	18,143,429
Bond covenant account cash	-	67,932,037	67,932,037
Closure and postclosure reserve	-	689,789	689,789
Customer security and escrow cash	-	4,292,633	4,292,633
Grants receivable	1,600,712	3,581,753	5,182,465
Capital assets:			
Non depreciable	54,410,630	47,990,639	102,401,269
Depreciable, net	321,955,193	557,156,362	879,111,555
Total Assets	525,897,413	803,335,881	1,329,233,294
LIABILITIES			
Accounts payable	4,641,918	4,236,215	8,878,133
Accrued payroll and payroll taxes	2,978,865	1,962,676	4,941,541
Accrued interest payable	227,456	4,387,645	4,615,101
Due to other governments	-	414,259	414,259
Unearned revenue	7,173,314	669,864	7,843,178
Construction contracts payable	-	8,083,215	8,083,215
Customer security and escrow deposits	-	4,292,633	4,292,633
Other liabilities	1,003,612	615,249	1,618,861
Long-term liabilities:			
Due within one year:			
Accrued compensated absences	2,418,758	1,423,145	3,841,903
Revenue bonds payable	-	9,685,600	9,685,600
Special obligation bonds and notes payable	5,759,653	3,510,000	9,269,653
Capital lease obligation	106,198	23,456	129,654
Claims payable - health insurance	927,900	-	927,900
Claims payable - worker's compensation and general liability	1,576,008	-	1,576,008
Other long-term liabilities	-	296,552	296,552
Due in more than one year:			
Accrued compensated absences	733,983	431,859	1,165,842
Revenue bonds payable	-	219,704,023	219,704,023
Special obligation bonds and notes payable	43,163,884	90,311,039	133,474,923
Capital lease obligation	-	174,183	174,183
Claims payable - worker's compensation and general liability	2,710,681	-	2,710,681
Net pension obligation	238,061	291,576	529,637
Other long-term liabilities	-	2,212,948	2,212,948
Total Liabilities	73,660,291	352,726,137	426,386,428
NET POSITION			
Net investment in capital assets	327,336,088	326,634,842	653,970,930
Restricted for:			
Debt service	12,833,301	16,074,387	28,907,688
Capital projects	40,032,818	3,581,753	43,614,571
Permanent Fund:			
Expendable	7,008,119	-	7,008,119
Nonexpendable	1,500,000	-	1,500,000
Statutory restrictions	21,302,056	2,448,634	23,750,690
Unrestricted	42,224,740	101,870,128	144,094,868
Total Net Position	\$ 452,237,122	\$ 450,609,744	\$ 902,846,866

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, 2013**

<u>Functions/Programs</u>	<u>Program Revenues</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental activities:			
Policy development and administration	\$ 21,764,609	\$ 12,359,753	\$ 90,435
Public safety	38,674,243	2,306,281	1,560,210
Transportation	15,977,709	75,890	1,617,668
Health and environment	9,376,511	4,111,601	2,410,180
Personal development	7,717,775	-	55,403
Interest on long-term debt	2,288,306	-	-
Total governmental activities	95,799,153	18,853,525	5,733,896
Business-type activities:			
Electric Utility	116,439,978	121,764,673	89,395
Water Utility	18,107,142	23,568,147	-
Sanitary Sewer Utility	14,209,805	19,512,333	-
Regional Airport	2,548,916	555,715	62,270
Public Transportation	6,739,903	2,080,065	2,050,092
Solid Waste Utility	15,197,074	16,959,850	105,366
Parking Facilities	2,764,438	2,977,159	-
Recreation Services	7,126,020	4,429,863	-
Railroad	1,020,846	696,640	-
Transload	1,156,798	965,853	-
Storm Water Utility	1,277,435	1,355,150	129,011
Total business-type activities	186,588,355	194,865,448	2,436,134
Total City	\$ 282,387,508	\$ 213,718,973	\$ 8,170,030

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

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

Program Revenues	Net (Expense) Revenue and Changes in Net Position		
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ -	\$ (9,314,421)	\$ -	\$ (9,314,421)
104,301	(34,703,451)	-	(34,703,451)
10,862,710	(3,421,441)	-	(3,421,441)
1,396,420	(1,458,310)	-	(1,458,310)
1,691,295	(5,971,077)	-	(5,971,077)
-	(2,288,306)	-	(2,288,306)
<u>14,054,726</u>	<u>(57,157,006)</u>	<u>-</u>	<u>(57,157,006)</u>
-	-	5,414,090	5,414,090
877,298	-	6,338,303	6,338,303
3,124,466	-	8,426,994	8,426,994
5,962,889	-	4,031,958	4,031,958
238,505	-	(2,371,241)	(2,371,241)
-	-	1,868,143	1,868,143
-	-	212,721	212,721
-	-	(2,696,157)	(2,696,157)
(2,357)	-	(326,563)	(326,563)
-	-	(190,945)	(190,945)
-	-	206,726	206,726
<u>10,200,801</u>	<u>-</u>	<u>20,914,028</u>	<u>20,914,028</u>
<u>\$ 24,255,527</u>	<u>(57,157,006)</u>	<u>20,914,028</u>	<u>(36,242,978)</u>
	7,228,203	-	7,228,203
	44,150,547	-	44,150,547
	2,737,913	-	2,737,913
	610,294	-	610,294
	1,152,624	-	1,152,624
	8,405,751	-	8,405,751
	2,153,251	-	2,153,251
	(1,380,683)	(778,591)	(2,159,274)
	1,821,115	2,385,748	4,206,863
	<u>8,916,183</u>	<u>(8,916,183)</u>	<u>-</u>
	<u>75,795,198</u>	<u>(7,309,026)</u>	<u>68,486,172</u>
	18,638,192	13,605,002	32,243,194
	433,598,930	437,004,742	870,603,672
	<u>\$ 452,237,122</u>	<u>\$ 450,609,744</u>	<u>\$ 902,846,866</u>

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

**CITY OF COLUMBIA, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013**

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
ASSETS				
Cash and cash equivalents	\$ 27,117,169	\$ 38,429,913	\$ 13,684,221	\$ 79,231,303
Accounts receivable, net	146,198	2,024,117	9,051	2,179,366
Due from other funds	2,742,986	373,155	802,882	3,919,023
Taxes receivable, net	11,529,719	-	4,705,343	16,235,062
Grants receivable	496,309	-	892,920	1,389,229
Rehabilitation loans receivable, net	-	-	6,861,618	6,861,618
Accrued interest	63,233	85,807	208,083	357,123
Prepaid items	184,728	-	19,505	204,233
Inventory	292,482	-	-	292,482
Advances to other funds	-	-	2,682,879	2,682,879
Other assets - current	-	-	4,777	4,777
Restricted assets:				
Cash and cash equivalents	-	-	15,090,220	15,090,220
Grants receivable	-	1,600,712	-	1,600,712
Total assets	<u>\$ 42,572,824</u>	<u>\$ 42,513,704</u>	<u>\$ 44,961,499</u>	<u>\$ 130,048,027</u>
LIABILITIES				
Accounts payable	\$ 1,904,016	\$ 1,680,033	\$ 152,333	\$ 3,736,382
Accrued payroll and payroll taxes	2,562,310	13,557	55,274	2,631,141
Due to other funds	9,537	-	231,343	240,880
Advances from other funds	-	329,000	-	329,000
Deferred revenue	7,577,502	458,296	375,376	8,411,174
Other liabilities	841,231	-	35,094	876,325
Total liabilities	<u>12,894,596</u>	<u>2,480,886</u>	<u>849,420</u>	<u>16,224,902</u>
FUND BALANCES				
Nonspendable	477,210	-	1,519,505	1,996,715
Restricted	-	-	32,202,132	32,202,132
Committed	431,529	1,398,853	10,258,896	12,089,278
Assigned	2,418,592	38,633,965	210,857	41,263,414
Unassigned	26,350,897	-	(79,311)	26,271,586
Total fund balances	<u>29,678,228</u>	<u>40,032,818</u>	<u>44,112,079</u>	<u>113,823,125</u>
Total liabilities and fund balances	<u>\$ 42,572,824</u>	<u>\$ 42,513,704</u>	<u>\$ 44,961,499</u>	<u>\$ 130,048,027</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 POSITION
SEPTEMBER 30, 2013

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

Total fund balance - total governmental funds		\$ 113,823,125
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.		
Governmental capital assets	\$ 473,546,088	
Less accumulated depreciation	<u>(97,180,265)</u>	376,365,823
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 position, net of capital assets. (see page 48)		
		13,092,877
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.		
Accrued compensated absences	\$ (2,826,510)	
Special Obligation Bonds, including unamortized bond premium and deferred loss on refunding	(32,656,417)	
Lemone Trust Note	(9,215,859)	
MTFC Loan	(7,051,261)	
Net pension obligation	(183,405)	
Capital lease payable	(78,483)	
Accrued interest payable	<u>(227,119)</u>	(52,239,054)
Unamortized issue costs for special obligation debt issues are not financial resources and are not reported in the funds		
		230,428
The OPEB asset reported in governmental activities is not a financial resource and therefore is not reported in the funds		
		190
Some of the City's revenues 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.		
		1,237,860
Internal service fund allocated to business type activities		
		(274,127)
Net Position of Governmental Activities		<u><u>\$ 452,237,122</u></u>

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
REVENUES				
General property taxes	\$ 7,228,203	\$ -	\$ -	\$ 7,228,203
Sales tax	21,627,785	-	22,522,762	44,150,547
Other local taxes	12,262,325	-	2,153,251	14,415,576
Licenses and permits	921,132	-	-	921,132
Fines	1,970,138	-	-	1,970,138
Fees and service charges	2,658,150	-	1,926,001	4,584,151
Intragovernmental revenue	3,931,555	-	-	3,931,555
Revenue from other governmental units	4,103,531	5,634,706	2,945,739	12,683,976
Lease revenue	-	-	1,828,913	1,828,913
Investment revenue (loss)	(397,290)	(501,439)	(276,439)	(1,175,168)
Miscellaneous	1,208,861	453,994	158,260	1,821,115
Total Revenues	<u>55,514,390</u>	<u>5,587,261</u>	<u>31,258,487</u>	<u>92,360,138</u>
EXPENDITURES				
Current:				
Policy development and administration	7,609,817	-	2,300,376	9,910,193
Public safety	37,839,647	-	-	37,839,647
Transportation	7,728,445	-	2,692,869	10,421,314
Health and environment	7,469,627	-	1,903,709	9,373,336
Personal development	6,837,072	-	85,405	6,922,477
Misc. nonprogrammed activities	5,006,410	-	-	5,006,410
Capital outlay	1,482,056	13,585,844	-	15,067,900
Debt service:				
Principal	76,509	-	5,519,224	5,595,733
Interest	3,999	-	2,393,463	2,397,462
Total Expenditures	<u>74,053,582</u>	<u>13,585,844</u>	<u>14,895,046</u>	<u>102,534,472</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(18,539,192)</u>	<u>(7,998,583)</u>	<u>16,363,441</u>	<u>(10,174,334)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	21,923,249	8,974,476	6,511,527	37,409,252
Transfers out	(3,527,590)	(197,723)	(24,514,676)	(28,239,989)
MTFC Note proceeds	-	-	5,700,000	5,700,000
Total Other Financing Sources (Uses)	<u>18,395,659</u>	<u>8,776,753</u>	<u>(12,303,149)</u>	<u>14,869,263</u>
Net Change in Fund Balances	(143,533)	778,170	4,060,292	4,694,929
FUND BALANCE - BEGINNING	<u>29,821,761</u>	<u>39,254,648</u>	<u>40,051,787</u>	<u>109,128,196</u>
FUND BALANCE - ENDING	<u>\$ 29,678,228</u>	<u>\$ 40,032,818</u>	<u>\$ 44,112,079</u>	<u>\$ 113,823,125</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, 2013**

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

Net change in fund balances - total governmental funds		\$ 4,694,929
<p>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:</p>		
Capital outlay	15,067,900	
Capital contribution	7,023,600	
Loss on disposal of capital assets	(93,670)	
Change in net capital assets internal services fund	624,959	
Depreciation expense	<u>(9,592,166)</u>	
		13,030,623
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(343,893)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds.		5,595,733
Long-term debt proceeds provide current financial resources to governmental funds; however issuing debt increases long-term liabilities in the Statement of Net Position:		
MTFC Loan	(5,700,000)	
Amortized deferred loss on refunding	(9,996)	
Amortized issue costs on Bonds Payable	(36,716)	
Amortized premium on Bonds Payable	<u>129,161</u>	
		(5,617,551)
In the Statement of Activities compensated absences is accrued whereas in the Governmental Funds an expenditure is reported when due and matured.		129,179
In the Statement of Activities interest is accrued whereas in the Governmental Funds an expenditure is reported when due.		28,367
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:		
Change in net pension obligation		458
Change in other post employment benefit asset		(14)
Change in internal service funds allocated to business-type activities		187,753
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 49)		<u>932,608</u>
Change in net position of governmental activities		<u>\$ 18,638,192</u>

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

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2013**

	Major Enterprise Funds		Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility			
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 44,331,095	\$ 13,951,114	\$ 21,858,715	\$ 80,140,924	\$ 14,097,832
Investments	-	-	-	-	4,861,492
Receivables (net of allowance for uncollectibles)	23,552,155	1,912,389	3,333,870	28,798,414	639,200
Grants receivable	-	-	2,115,963	2,115,963	20,214
Accrued interest	202,372	50,726	84,386	337,484	28,652
Loans receivable from other funds	144,951	-	-	144,951	-
Inventories	7,414,147	-	381,172	7,795,319	875,698
Prepaid items	29,476	201	10,704	40,381	41,248
Total current assets	<u>75,674,196</u>	<u>15,914,430</u>	<u>27,784,810</u>	<u>119,373,436</u>	<u>20,564,336</u>
Noncurrent assets:					
Restricted assets:					
Cash and cash equivalents	-	-	3,053,209	3,053,209	-
Bond covenant account cash	52,656,423	10,911,363	4,364,251	67,932,037	-
Closure and postclosure reserve	-	-	689,789	689,789	-
Customer security and escrow cash	3,202,889	548,237	541,507	4,292,633	-
Grants receivable	-	2,510,843	1,070,910	3,581,753	-
Total restricted assets	<u>55,859,312</u>	<u>13,970,443</u>	<u>9,719,666</u>	<u>79,549,421</u>	<u>-</u>
Deferred charges	3,194,642	951,132	555,711	4,701,485	-
Advances to other funds	800,000	-	-	800,000	-
Loans receivable from other funds	2,846,138	-	-	2,846,138	-
Capital assets:					
Land	5,824,538	4,184,881	6,417,349	16,426,768	-
Structures and improvements	38,398,087	262,790,734	135,702,199	436,891,020	308,563
Improvements other than buildings	-	-	-	-	790,239
Furniture, fixtures and equipment	395,665,706	7,587,997	32,764,184	436,017,887	7,021,504
Construction in progress	15,790,364	3,925,829	11,847,678	31,563,871	348,508
Less accumulated depreciation	(186,131,853)	(58,523,786)	(71,096,906)	(315,752,545)	(6,116,510)
Total capital assets (net of accumulated depreciation)	<u>269,546,842</u>	<u>219,965,655</u>	<u>115,634,504</u>	<u>605,147,001</u>	<u>2,352,304</u>
Total noncurrent assets	<u>332,246,934</u>	<u>234,887,230</u>	<u>125,909,881</u>	<u>693,044,045</u>	<u>2,352,304</u>
Total Assets	<u>407,921,130</u>	<u>250,801,660</u>	<u>153,694,691</u>	<u>812,417,481</u>	<u>22,916,640</u>
LIABILITIES					
Current liabilities:					
Accounts payable	2,963,352	268,861	946,760	4,178,973	962,778
Accrued payroll and payroll taxes	975,271	227,286	726,995	1,929,552	380,848
Accrued compensated absences	741,234	179,217	482,622	1,403,073	270,352
Accrued sales taxes	414,259	-	-	414,259	-
Due to other funds	1,470,904	-	2,207,239	3,678,143	-
Loan payable to other funds - current maturities	-	-	144,951	144,951	-
Obligations under capital leases	-	-	23,456	23,456	27,715
Unearned revenue	-	-	669,864	669,864	-
Other liabilities	501,513	12,923	397,365	911,801	2,631,195
Construction contracts payable	1,197,300	4,282,207	2,603,708	8,083,215	-
Accrued interest	3,447,060	813,574	127,011	4,387,645	337
Revenue bonds payable - current maturities	5,365,000	4,320,600	-	9,685,600	-
Special obligation bonds payable - current maturities	1,300,000	520,000	1,690,000	3,510,000	-
Customer security and escrow deposits	3,202,889	548,237	541,507	4,292,633	-
Total current liabilities	<u>21,578,782</u>	<u>11,172,905</u>	<u>10,561,478</u>	<u>43,313,165</u>	<u>4,273,225</u>
Noncurrent liabilities:					
Accrued compensated absences	224,930	54,384	146,455	425,769	82,041
Loans payable to other funds	-	-	2,846,138	2,846,138	-
Obligations under capital leases	-	-	174,183	174,183	-
Revenue bonds payable	135,252,441	84,451,582	-	219,704,023	-
Special obligation bonds payable	55,299,260	7,058,744	27,953,035	90,311,039	-
Advances from other funds	-	65,000	3,088,879	3,153,879	-
Other long-term liabilities	-	-	2,212,948	2,212,948	2,710,681
Net pension obligation	137,553	41,813	104,864	284,230	62,002
Total noncurrent liabilities	<u>190,914,184</u>	<u>91,671,523</u>	<u>36,526,502</u>	<u>319,112,209</u>	<u>2,854,724</u>
Total Liabilities	<u>212,492,966</u>	<u>102,844,428</u>	<u>47,087,980</u>	<u>362,425,374</u>	<u>7,127,949</u>
NET POSITION					
Net investment in capital assets	108,609,697	129,213,054	88,812,091	326,634,842	2,324,589
Restricted for:					
Debt service	11,429,806	3,550,830	1,093,751	16,074,387	-
Capital projects	-	2,510,843	1,070,910	3,581,753	-
Statutory restrictions	1,500,000	948,634	-	2,448,634	-
Unrestricted	73,888,661	11,733,871	15,629,959	101,252,491	13,464,102
Total Net Position	<u>\$ 195,428,164</u>	<u>\$ 147,957,232</u>	<u>\$ 106,606,711</u>	<u>449,992,107</u>	<u>\$ 15,788,691</u>

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

	617,637
Net position of business-type activities	<u>\$ 450,609,744</u>

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Major Enterprise Funds		Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility			
OPERATING REVENUES					
Charges for services	\$ 145,158,216	\$ 19,465,358	\$ 29,967,792	\$ 194,591,366	\$ 37,213,723
OPERATING EXPENSES					
Personal services	17,683,212	4,297,452	14,295,293	36,275,957	7,684,846
Materials, supplies, and power	77,338,569	712,241	7,160,215	85,211,025	7,662,476
Travel and training	205,917	9,824	30,252	245,993	73,305
Intragovernmental	4,584,566	1,429,382	4,133,223	10,147,171	618,189
Utilities, services, and miscellaneous	11,375,054	2,302,042	5,326,161	19,003,257	19,750,315
Depreciation	14,074,857	3,394,659	5,303,878	22,773,394	300,902
Total Operating Expenses	<u>125,262,175</u>	<u>12,145,600</u>	<u>36,249,022</u>	<u>173,656,797</u>	<u>36,090,033</u>
Operating Income (Loss)	<u>19,896,041</u>	<u>7,319,758</u>	<u>(6,281,230)</u>	<u>20,934,569</u>	<u>1,123,690</u>
NONOPERATING REVENUES (EXPENSES)					
Investment revenue (loss)	(891,394)	207,098	(87,399)	(771,695)	(212,411)
Revenue from other governmental units	89,395	-	2,346,739	2,436,134	81,046
Miscellaneous revenue	1,921,585	26,148	438,015	2,385,748	972,866
Interest expense	(8,338,802)	(1,697,631)	(1,169,591)	(11,206,024)	(1,660)
Loss on disposal of capital assets	(79,613)	(7,090)	(292,387)	(379,090)	(9,661)
Miscellaneous expense	(670,727)	(307,001)	(57,000)	(1,034,728)	-
Total Nonoperating Revenues (Expenses)	<u>(7,969,556)</u>	<u>(1,778,476)</u>	<u>1,178,377</u>	<u>(8,569,655)</u>	<u>830,180</u>
Income (Loss) Before Contributions and Transfers	11,926,485	5,541,282	(5,102,853)	12,364,914	1,953,870
Capital contributions	877,298	3,124,466	6,199,037	10,200,801	-
Transfers in	-	-	12,797,761	12,797,761	193,710
Transfers out	<u>(15,319,284)</u>	<u>(116,693)</u>	<u>(6,169,933)</u>	<u>(21,605,910)</u>	<u>(554,824)</u>
Total Net Transfers and Capital Contributions	(14,441,986)	3,007,773	12,826,865	1,392,652	(361,114)
Change in Net Position	(2,515,501)	8,549,055	7,724,012	13,757,566	1,592,756
TOTAL NET POSITION - BEGINNING	<u>197,943,665</u>	<u>139,408,177</u>	<u>98,882,699</u>	<u>436,234,541</u>	<u>14,195,935</u>
TOTAL NET POSITION - ENDING	<u>\$ 195,428,164</u>	<u>\$ 147,957,232</u>	<u>\$ 106,606,711</u>	<u>\$ 444,997,840</u>	<u>\$ 15,788,691</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. (152,564)

Change in net position of business-type activities \$ 13,605,002

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Major Enterprise Funds		Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility Fund	Sanitary Sewer Utility Fund			
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers (including other funds)	\$ 145,663,895	\$ 19,393,628	\$ 29,059,079	\$ 194,116,602	\$ 37,227,661
Cash received from other sources	1,921,585	26,148	438,015	2,385,748	972,866
Cash payments to suppliers	(91,333,256)	(3,123,091)	(10,602,850)	(105,059,197)	(27,227,082)
Cash payments to employees	(17,419,773)	(4,248,481)	(14,117,603)	(35,785,857)	(7,558,167)
Cash payments to other funds	(4,584,566)	(1,429,382)	(1,925,984)	(7,939,932)	(618,189)
Cash received (payments) for other expenses	61,644	-	-	61,644	-
Net cash provided by operating activities	<u>34,309,529</u>	<u>10,618,822</u>	<u>2,850,657</u>	<u>47,779,008</u>	<u>2,797,089</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	-	12,797,761	12,797,761	193,710
Transfers out	(15,319,284)	(116,693)	(6,169,933)	(21,605,910)	(554,824)
Proceeds of advances from other funds	-	-	350,000	350,000	-
Payments of advances from other funds	-	-	(214,565)	(214,565)	-
Revenue from other governmental units	93,899	-	320,813	414,712	87,034
Net cash provided (used) for noncapital financing activities	<u>(15,225,385)</u>	<u>(116,693)</u>	<u>7,084,076</u>	<u>(8,258,002)</u>	<u>(274,080)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from bonds and loans	41,869,754	10,801,549	-	52,671,303	-
Debt service - interest payments	(9,137,590)	(2,548,598)	(1,349,690)	(13,035,878)	(1,985)
Debt service - principal	(51,588,348)	(3,402,039)	(1,807,602)	(56,797,989)	(26,741)
Acquisition and construction of capital assets	(14,607,976)	(6,214,805)	(15,522,594)	(36,345,375)	(935,522)
Payment of construction contracts	(1,161,202)	(6,543,602)	(2,379,221)	(10,084,025)	-
Fiscal agent fees payments	(44,604)	(201,531)	(17,359)	(263,494)	-
Capital contributions, cash	-	391,505	6,349,982	6,741,487	-
Net cash (used) for capital and related financing activities	<u>(34,669,966)</u>	<u>(7,717,521)</u>	<u>(14,726,484)</u>	<u>(57,113,971)</u>	<u>(964,248)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	(893,972)	194,996	(84,372)	(783,348)	(219,078)
Purchase of investments	-	-	-	-	(712)
Net cash provided (used) for investing activities	<u>(893,972)</u>	<u>194,996</u>	<u>(84,372)</u>	<u>(783,348)</u>	<u>(219,790)</u>
Net increase (decrease) in cash and cash equivalents	(16,479,794)	2,979,604	(4,876,123)	(18,376,313)	1,338,971
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>116,670,201</u>	<u>22,431,110</u>	<u>35,383,594</u>	<u>174,484,905</u>	<u>12,758,861</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 100,190,407</u>	<u>\$ 25,410,714</u>	<u>\$ 30,507,471</u>	<u>\$ 156,108,592</u>	<u>\$ 14,097,832</u>
Displayed as:					
Cash and cash equivalents	\$ 44,331,095	\$ 13,951,114	\$ 21,858,715	\$ 80,140,924	\$ 14,097,832
Restricted assets	55,859,312	11,459,600	8,648,756	75,967,668	-
	<u>\$ 100,190,407</u>	<u>\$ 25,410,714</u>	<u>\$ 30,507,471</u>	<u>\$ 156,108,592</u>	<u>\$ 14,097,832</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES					
Operating income (loss)	\$ 19,896,041	\$ 7,319,758	\$ (6,281,230)	\$ 20,934,569	\$ 1,123,690
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities					
Depreciation	14,074,857	3,394,659	5,303,878	22,773,394	300,902
Changes in assets and liabilities:					
(Increase)/decrease in receivable	242,677	(76,117)	(911,533)	(744,973)	(12,779)
(Increase)/decrease in loans receivable from other funds	142,131	-	-	142,131	-
(Increase)/decrease in inventory	(466,198)	-	(92,030)	(558,228)	(77,432)
(Increase)/decrease in prepaid items	(24,110)	(201)	609	(23,702)	1,342
Increase/(decrease) in accounts payable	(2,182,978)	(110,483)	472,986	(1,820,475)	278,207
Increase/(decrease) in accrued payroll and payroll taxes	259,960	48,656	175,008	483,624	121,953
Increase/(decrease) in accrued sales tax	61,644	-	-	61,644	-
Increase/(decrease) in due to other funds	145,750	-	2,207,239	2,352,989	-
Increase/(decrease) in loans payable to other funds	-	-	2,820	2,820	-
Increase/(decrease) in other liabilities	234,691	16,087	1,532,213	1,782,991	29,010
Increase/(decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-	-	54,604
Increase/(decrease) in net pension obligation	3,479	315	2,682	6,476	4,726
Other non-operating revenue	1,921,585	26,148	438,015	2,385,748	972,866
Net cash provided by operating activities	<u>\$ 34,309,529</u>	<u>\$ 10,618,822</u>	<u>\$ 2,850,657</u>	<u>\$ 47,779,008</u>	<u>\$ 2,797,089</u>
NONCASH INVESTING AND CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed water and sewer lines	\$ 877,298	\$ 2,732,961	\$ -	\$ 3,610,259	\$ -
Change in fair value of investments and cash equivalents	(3,002,694)	(753,426)	(984,007)	(4,740,127)	(439,248)
Capital lease obligations	-	-	-	-	54,456
Construction contracts payable	1,197,300	4,282,207	2,603,708	8,083,215	-
Total noncash capital and related financing activities	<u>(928,096)</u>	<u>\$ 6,261,742</u>	<u>\$ 1,619,701</u>	<u>\$ 6,953,347</u>	<u>\$ (384,792)</u>

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2013

	<u>Pension and OPEB Trust Funds</u>	<u>Private Purpose Trust Funds</u>	<u>Agency Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,192,133	\$ 383,012	\$ 4,536,077
Taxes receivable, net	-	-	3,922,746
Accrued interest	149,656	862	10,441
Other assets	-	384,656	-
Investments, at fair value:			
Corporate bonds	5,941,634	-	-
Common stock and mutual funds	65,214,789	-	-
U.S. Government and agency securities	14,608,915	-	-
Money market	5,143,467	-	-
OPEB investments-money market funds	2,340,100	-	-
Asset-backed securities	8,120,568	-	-
Miscellaneous securities	5,169,142	-	-
Capital assets	11,687	-	-
Accumulated depreciation	(11,687)	-	-
	<u>107,880,404</u>	<u>768,530</u>	<u>8,469,264</u>
Total Assets			
LIABILITIES			
Accounts payable	-	6,914	216,888
Loan payable	-	538,785	-
Due to other entities	-	-	3,914,941
Other liabilities	2,199,467	80	4,337,435
	<u>2,199,467</u>	<u>545,779</u>	<u>8,469,264</u>
Total Liabilities			
NET POSITION			
Net position held in trust	<u>105,680,937</u>	<u>222,751</u>	
Total Net Position	<u>\$ 105,680,937</u>	<u>\$ 222,751</u>	

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 POSITION
PENSION AND OTHER POSTEMPLOYMENT BENEFITS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

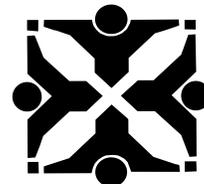
	Pension and OPEB Trust Funds	Private Purpose Trust Funds
ADDITIONS		
Contributions:		
Chamber	\$ -	\$ 196,450
City	8,120,511	46,000
County	-	35,000
University	-	35,000
Employee	1,483,140	-
Net investment revenue:		
Net appreciation in fair value of investments	5,209,632	-
Interest and dividends	4,970,553	(6,178)
Miscellaneous	-	214,277
	Total Additions	520,549
DEDUCTIONS		
Health and environment:		
Services and miscellaneous	-	1,699
Policy development and administration:		
Materials and supplies	-	19,984
Travel and training	2,482	85,008
Intragovernmental	50,270	-
Utilities, services, and miscellaneous	863,885	258,330
Debt Service:		
Interest expense	-	25,243
Pension benefits	9,625,469	-
Refund of employees' contributions	21,332	-
	Total Deductions	390,264
Change in net position	9,220,398	130,285
NET POSITION - BEGINNING	96,460,539	92,466
NET POSITION - ENDING	\$ 105,680,937	\$ 222,751

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, 2013

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CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies employed in the preparation of the accompanying basic 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, Transload Facility 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 position 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, 2013

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 City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, 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 and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

capital assets. Capital project funds exclude those types of capital related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

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.

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, geographic information systems (GIS) 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.

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Agency funds account for resources held by the City in a trustee capacity.

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.

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.

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

required for use in the normal operation of the Electric Utility; therefore sales of allowances are classified as nonoperating revenue.

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

D. Assets, Liabilities, and Net Position/Fund Balance

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, 2013, \$1,272,082 had been reclassified due to fund overdrafts. This consists of \$96,205 in the Non Motorized Grant Special Revenue Fund, \$135,138 in the Community Development Grant Special Revenue Fund, \$1,026,815 in the Public Transportation Enterprise Fund and \$13,924 in the Transload Enterprise 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 types of investments. 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 cash and investments 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 relating to deposits and investments were met during the year ended September 30, 2013.

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 and Sanitary Sewer Utility Fund and non major Enterprise funds Solid Waste and Storm Water Utility Fund, determined by prorating actual subsequent billings.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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.

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 and in the proprietary fund 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 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, 2013

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 2013 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, 2013.

10. Fund Balance

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the City governmental funds which include the General Fund, the Capital Projects Fund and Non Major funds (for example: Special Revenue and Debt Service Funds.) Amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation are classified as restricted fund balances. Amounts that can only be used for specific purposes pursuant to constraints imposed by the City Council through an ordinance or resolution (which are equally binding) are classified as committed fund balances. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the City Council. Amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed are classified as assigned fund balances. The City has not established a policy regarding the assignment of funds so assignments are made by City management based on Council direction. Non-spendable fund balances include amounts that cannot be spent because they are either (a) not in spendable form (inventory and prepaid items) or (b) legally or contractually required to be maintained intact. Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. The general fund will be the only fund that reports a positive unassigned fund balance amount. In the other governmental funds, if expenditures exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

Below are the fund balance classifications for the governmental funds at September 30, 2013:

Fund Balances	General Fund	Capital Projects	Non Major Governmental	Total Governmental
Nonspendable:				
Prepaid items	\$ 184,728	\$ -	\$ 19,505	\$ 204,233
Designated Loan Fund	-	-	1,500,000	1,500,000
Inventory	292,482	-	-	292,482
	<u>477,210</u>	<u>-</u>	<u>1,519,505</u>	<u>1,996,715</u>
Restricted:				
Tiger Hotel TIF	-	-	18,963	18,963
HUD Grant	-	-	7,084,975	7,084,975
Debt Service	-	-	10,919,581	10,919,581
Special Business District	-	-	2,456	2,456
Capital Projects	-	-	2,559,419	2,559,419
Transportation	-	-	4,383,279	4,383,279
Convention & Tourism	-	-	2,677,978	2,677,978
Parks & Recreation	-	-	1,299,815	1,299,815
Development charge	-	-	2,881,867	2,881,867
Donations for Contribution Fund	-	-	373,799	373,799
	<u>-</u>	<u>-</u>	<u>32,202,132</u>	<u>32,202,132</u>
Committed:				
Policy Development and Administration	14,295	-	-	14,295
Public Safety	55,195	-	-	55,195
Health and Environment	60,868	-	-	60,868
Personal Development	301,171	-	-	301,171
Debt Service	-	-	1,913,720	1,913,720
Designated Loan Fund	-	-	7,008,119	7,008,119
Capital Projects	-	1,398,853	-	1,398,853
Sustainability Fund	-	-	233,792	233,792
Public Improvements	-	-	1,103,265	1,103,265
	<u>431,529</u>	<u>1,398,853</u>	<u>10,258,896</u>	<u>12,089,278</u>
Assigned				
Policy Development and Administration	8,780	-	-	8,780
Public Safety	542,681	-	-	542,681
Transportation	626,884	-	-	626,884
Health and Environment	35,031	-	-	35,031
Personal Development	187,317	-	-	187,317
Appropriated Fund Balance	1,017,899	-	-	1,017,899
Capital Projects	-	38,633,965	-	38,633,965
Other-Contributions Fund	-	-	210,857	210,857
	<u>2,418,592</u>	<u>38,633,965</u>	<u>210,857</u>	<u>41,263,414</u>
Unassigned	26,350,897	-	(79,311)	26,271,586
Total Fund Balance	<u>\$ 29,678,228</u>	<u>\$ 40,032,818</u>	<u>\$ 44,112,079</u>	<u>\$ 113,823,125</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

11. Minimum Fund Balance Policy

The City shall maintain a minimum unassigned fund balance equal to twenty percent (20%) of the General Fund budgeted expenditures for any given year. The reserves shall be used when approved by formal City Council action or under the following circumstances:

1. Large one-time cost but use of reserves would provide a long-term cost savings.
2. To mitigate service impacts during a significant economic downturn in the economy or a significant and unexpected loss of revenue.
3. Catastrophic event or natural disaster that threatens the safety of persons and property within the City.
4. City sustains unexpected liabilities created by Federal, State or other mandates out of its control.

If in any fiscal year the General Fund reserve balance is required to be used or is not achieved, the City Manager and Finance Director shall present to the City Council a strategy to meet the fund balance within two (2) fiscal years.

All other funds of the City shall maintain a minimum fund balance of ten percent (10%) of the fund's budgeted expenditures but shall work to achieve a twenty percent (20%) or greater fund balance reserve given the fund's specific operational needs.

12. Net Position

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

Net Investment in Capital Assets – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. Net investment in capital assets excludes unspent bond and loan proceeds. As of September 30, 2013, the City had unspent bond proceeds of \$36,279,556 in the Water and Electric Utility, \$5,598,325 in the Sanitary Sewer Utility, \$779,797 in the Solid Waste Utility, and \$2,363,692 in the Parking Fund.

Restricted – This consists of amounts that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. Governmental activities Net Position Restricted for Statutory Restrictions is \$21,302,056 which is for restricted tax revenues. Business-type activities Net Position Restricted for Statutory Restrictions is \$2,448,634 which is for debt service.

Unrestricted – This consists of amounts that do not meet the definition of “restricted” or “net investment in capital assets.”

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

13. Future Accounting Pronouncements

This report does not incorporate GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, GASB Statement No. 66, *Technical Corrections—2012—an Amendment of GASB Statements No. 10 and No. 62*, GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*, and GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. The City will adopt and implement these statements at the required times.

14. 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 2013, the City capitalized \$986,956 of interest in the business-type activities.

15. 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.

16. 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 a method which approximates the effective interest 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 a method which approximates the effective interest method.

17. Adoption of New Accounting Pronouncements

Effective October 1, 2012, the City adopted GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. This statement had no impact on the City's financial statements.

Effective October 1, 2012, the City adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity by modifying certain requirements for inclusion of component units in the entity. This statement had no impact on the City's financial statements.

Effective October 1, 2012, the City adopted GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

This Statement contributes to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

Effective October 1, 2012, the City adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*. This Statement changed the presentation of the basic financial statements to a statement of net position format.

18. Miscellaneous Revenue

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

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 position

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, GIS 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 position (excluding certain internal service fund assets and liabilities that are included with business-type activities):

Cash and cash equivalents	\$13,669,557
Accounts receivable	601,079
Grants receivable	20,214
Accrued interest	27,664
Inventory	875,698
Prepaid items	41,248
Investments	4,861,492
Accounts payable	(905,536)
Accrued payroll, payroll taxes, compensated absences and net pension obligation	(728,611)
Interest payable	(337)
Capital lease obligation	(27,715)
Other liabilities – current	(127,287)
Claims payable – worker's compensation and general liability	(4,286,689)
Claims payable – health insurance	(927,900)
Net adjustment to increase fund balance-	
total governmental funds to arrive at net	
position-governmental activities	<u>\$13,092,877</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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, GIS 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 Position – all Internal Service Funds	\$1,592,756
Change in Net Position of Internal Service Funds	
Reported with Business-Type Activities	(35,189)
Change in Capital Assets – all Internal Service Funds	<u>(624,959)</u>
Net adjustment to increase net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$932,608</u></u>

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 position 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, 2013, the bank balances in the City's checking accounts were \$3,472,825.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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.

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, 2013, 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
Guaranteed U.S. Agencies	\$ 24,861,341	\$ -	\$ -	\$ -	\$ 24,861,341
U.S. Treasuries	7,674,205	360,479	2,006,270	4,596,198	711,258
U.S. Agencies	179,952,126	1,127,011	12,350,710	13,217,455	153,256,950
Taxable Municipal Bonds	122,855	-	-	-	122,855
Corporate Bonds	6,628,226	603,234	4,398,167	427,879	1,198,946
Money Market Accounts*	72,551,799	72,551,799	-	-	-
Mutual Funds*	9,285,722	9,285,722	-	-	-
Common Stock*	58,269,167	58,269,167	-	-	-
Exchange Traded Funds*	5,046,287	5,046,287	-	-	-
Guar. Invest. Contracts*	345,951	345,951	-	-	-
Total	\$ 364,737,679	\$ 147,589,650	\$ 18,755,147	\$ 18,241,532	\$ 180,151,350

*Investment types are not subject to interest rate risk and have therefore been included in the less than 1 category.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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, 20.99% are issues of the Federal Home Loan Mortgage Corporation (FreddieMac), 21.94% are issues of the Federal National Mortgage Association (FannieMae) and 6.81% are issues of the Government National Mortgage Association (Ginnie Mae).

The following table lists the credit ratings per Fitch, Moody's and/or Standard and Poor's of the City's investments as of September 30, 2013:

Investment Type	Fair Value	Quality Ratings			
		AAA	AA+	AA	A+
Guaranteed U.S. Agencies*	\$ 24,861,341	\$	\$	\$	\$
U. S. Treasuries*	7,674,205				
U.S. Agencies	179,952,126	28,802,180	4,563,503	197,212	77,866
Taxable Municipal Bonds	122,855	122,855			
Corporate Bonds	6,628,226			696,123	
Money Market Accounts**	72,551,799				
Mutual Funds**	9,285,722				
Common Stock**	58,269,167				
Exchange Traded Funds**	5,046,287				
Guaranteed Invest. Cont.**	345,951				
Total	\$ 364,737,679	\$ 28,925,035	\$ 4,563,503	\$ 893,335	\$ 77,866

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CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

Investment Type	Quality Ratings				
	A	A-	AA-	BBB+	BBB
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$
U.S. Treasuries*					
U.S. Agencies	785,093	206,158	2,251,440	225,414	185,710
Taxable Municipal Bonds					
Corporate Bonds	2,059,623	810,696		67,657	191,203
Money Market Accounts**					
Mutual Funds**					
Common Stock**					
Exchange Traded Funds**					
Guaranteed Invest. Cont.**					
Total	\$ <u>2,844,716</u>	\$ <u>1,016,854</u>	\$ <u>2,251,440</u>	\$ <u>293,071</u>	\$ <u>376,913</u>

continued below

Investment Type	Quality Ratings				Unrated/ Unavailable
	BBB-	Baa1	Baa3	Caa2	
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$ 24,861,341
U.S. Treasuries*					7,674,205
U.S. Agencies	130,120	53,852	380,419		142,093,159
Taxable Municipal Bonds					
Corporate Bonds	238,496	1,720,223	157,613	686,592	
Money Market Accounts**					72,551,799
Mutual Funds**					9,285,722
Common Stock**					58,269,167
Exchange Traded Funds**					5,046,287
Guaranteed Invest. Cont.**					345,951
Total	\$ <u>368,616</u>	\$ <u>1,774,075</u>	\$ <u>538,032</u>	\$ <u>686,592</u>	\$ <u>320,127,631</u>

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

** Investment types are not subject to credit risk and therefore do not require a rating to be disclosed.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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

	Balance September 30, 2013
Fair value of investments	\$ 361,070,780
Investments with fiscal agents	3,666,899
Cash with fiscal agents	15,478,067
Cash on hand	30,346
Imprest accounts	1,793,184
Total	\$ 382,039,276

	Government- Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and cash equivalents	\$ 173,470,059	\$ 6,111,222	\$ 179,581,281
Investments	4,861,492	106,538,615	111,400,107
Restricted assets:			
Cash and cash equivalents	18,143,429	—	18,143,429
Bond covenant account cash	67,932,037	—	67,932,037
Closure and postclosure reserve	689,789	—	689,789
Customer security and escrow deposits	4,292,633	—	4,292,633
Total	\$ 269,389,439	\$ 112,649,837	\$ 382,039,276

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, 2013

V. RECEIVABLES AND PAYABLES

Balances at September 30, 2013 were as follows:

	Accounts Receivable	Accrued Interest	Grants Receivable/ Rehabilitation Loan	Taxes	Total Receivables	Allowance for Doubtful Accounts	Receivables, Net
Governmental activities:							
General	\$ 267,211	\$ 63,233	\$ 496,309	\$ 11,535,607	\$ 12,362,360	\$ (126,901)	\$ 12,235,459
Capital Projects	2,031,434	85,807	1,600,712	-	3,717,953	(7,317)	3,710,636
Non-major Governmental Funds	9,051	208,083	8,214,119	4,705,343	13,136,596	(459,581)	12,677,015
Internal Service Funds	631,629	27,664	20,214	-	679,507	(30,550)	648,957
Total - governmental activities	<u>\$ 2,939,325</u>	<u>\$ 384,787</u>	<u>\$ 10,331,354</u>	<u>\$ 16,240,950</u>	<u>\$ 29,896,416</u>	<u>\$ (624,349)</u>	<u>\$ 29,272,067</u>
Business-type activities:							
Water and Electric Utility	\$ 27,702,912	\$ 202,372	\$ -	\$ -	\$ 27,905,284	\$ (4,150,757)	\$ 23,754,527
Sanitary Sewer Utility	2,431,066	50,726	2,510,843	-	4,992,635	(518,677)	4,473,958
Non-major Enterprise Funds	4,323,814	84,386	3,186,873	-	7,595,073	(989,944)	6,605,129
Internal Service Funds	1,645,361	988	-	-	1,646,349	(1,607,240)	39,109
Total - business type activities	<u>\$ 36,103,153</u>	<u>\$ 338,472</u>	<u>\$ 5,697,716</u>	<u>\$ -</u>	<u>\$ 42,139,341</u>	<u>\$ (7,266,618)</u>	<u>\$ 34,872,723</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, 2013

VI. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2013 was as follows:

	<u>Balance October 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2013</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 41,435,699	\$ 3,639,553	\$ —	\$ 45,075,252
Construction in process	<u>22,051,020</u>	<u>13,932,579</u>	<u>(26,648,221)</u>	<u>9,335,378</u>
Total capital assets, not being depreciated	<u>63,486,719</u>	<u>17,572,132</u>	<u>(26,648,221)</u>	<u>54,410,630</u>
Capital assets, being depreciated:				
Buildings	72,993,066	4,030	—	72,997,096
Improvements other than buildings	28,154,855	4,749,870	(202,934)	32,701,791
Furniture, fixtures and equipment	41,049,245	2,408,993	(976,796)	42,481,442
Infrastructure	<u>245,852,014</u>	<u>25,103,115</u>	<u>—</u>	<u>270,955,129</u>
Total capital assets being depreciated	<u>388,049,180</u>	<u>32,266,008</u>	<u>(1,179,730)</u>	<u>419,135,458</u>
Less accumulated depreciation for:				
Buildings	(14,166,655)	(1,765,199)	—	(15,931,854)
Improvements other than buildings	(5,218,238)	(702,577)	63,828	(5,856,987)
Furniture, fixtures and equipment	(25,451,570)	(2,483,831)	876,611	(27,058,790)
Infrastructure	<u>(43,364,237)</u>	<u>(4,968,397)</u>	<u>—</u>	<u>(48,332,634)</u>
Total accumulated depreciation	<u>(88,200,700)</u>	<u>(9,920,004)</u>	<u>940,439</u>	<u>(97,180,265)</u>
Total capital assets, being depreciated, net	<u>299,848,480</u>	<u>22,346,004</u>	<u>(239,291)</u>	<u>321,955,193</u>
Governmental activities capital assets, net	<u>\$ 363,335,199</u>	<u>\$ 39,918,136</u>	<u>\$ (26,887,512)</u>	<u>\$ 376,365,823</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

	Balance October 1, 2012	Additions	Deductions	Balance September 30, 2013
Business-type activities:				
Capital assets, not being depreciated:				
Land and land rights	\$ 16,202,681	\$ 224,087	\$ —	\$ 16,426,768
Construction in progress	81,037,484	42,598,691	(92,072,304)	31,563,871
Total capital assets not being depreciated	97,240,165	42,822,778	(92,072,304)	47,990,639
Capital assets, being depreciated:				
Structures and improvements	351,438,633	85,452,387	—	436,891,020
Furniture, fixtures and equipment	424,930,993	12,887,368	(1,767,974)	436,050,387
Total capital assets being depreciated	776,369,626	98,339,755	(1,767,974)	872,941,407
Less accumulated depreciation for:				
Structures and improvements	(113,750,065)	(7,343,850)	—	(121,093,915)
Furniture, fixtures and equipment	(180,586,046)	(15,559,145)	1,454,061	(194,691,130)
Total accumulated depreciation	(294,336,111)	(22,902,995)	1,454,061	(315,785,045)
 Total capital assets being depreciated, net	 482,033,515	 75,436,760	 (313,913)	 557,156,362
 Business-type activities capital assets, net	 \$ 579,273,680	 \$ 118,259,538	 \$ (92,386,217)	 \$ 605,147,001

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

Business-type activities:	
Water and Electric	\$ 14,074,857
Sanitary Sewer	3,394,659
Non-major enterprise funds	5,303,878
Total depreciation expense - business-type activities	22,773,394
Accumulated depreciation for assets transferred from governmental-type activities	129,601
Total Additions - Accumulated Depreciation	\$ 22,902,995

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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

Governmental activities:

Policy Development	\$ 1,388,978
Public Safety	1,611,729
Transportation	5,610,272
Health and Environment	63,763
Personal Development	917,424
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	<u>300,902</u>
Total depreciation expense - governmental activities	9,893,068
Accumulated depreciation for assets transferred from business-type activities	<u>26,936</u>
Total Additions - Accumulated Depreciation	<u><u>\$ 9,920,004</u></u>

VII. COMMITMENTS

A. Construction Commitments

At September 30, 2013, construction contract commitments of the City were:

	Amounts
Major Governmental Fund:	
Capital Projects Fund	\$ <u>717,544</u>
Enterprise Funds:	
Major Funds:	
Water and Electric Utility	1,189,270
Sanitary Sewer Utility	1,846,599
Nonmajor Funds	<u>1,802,687</u>
Total Enterprise Funds	<u>4,838,556</u>
Total	<u><u>\$ 5,556,100</u></u>

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, 2013

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.

The Water and Electric Utility had an agreement with the Kansas City, Kansas Board of Public Utilities (BPU) to purchase electric power effective through April 5, 2013. The City purchased 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 2013, the City paid a demand charge of \$10.23 per kilowatt on 20,000 kilowatts per month. In addition to the demand charge, the City was 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 also paid 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 10.9% 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 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 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 charge is \$10,844.06 per month.

The City has an agreement with Ameresco Jefferson City LLC to purchase power from a 3.17 megawatt generator from a landfill gas plant located in Jefferson City, Missouri. The City has agreed to purchase the electric output of the plant over a twenty year period starting in March 2009 at a fixed cost of \$52.50 per megawatt hour.

The City has agreed to purchase solar power from Free Power Company, Inc. Free Power has provided solar equipment which is installed at sites owned by the City. Power production started in December 2011. In 2013, the City paid \$54.95 per MWh with the price per MWh increasing by 1.75% in January 2014 and every year thereafter.

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. 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 are 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 has capitalized its total costs incurred in connection with the development and construction of the Prairie State units and intends recover those costs through monthly capacity charges. Unit one of Prairie State was placed in service in June 2012 and unit two was placed in service in November 2012. The City started paying capacity charges on unit one in February 2012. The City agreed to make payments to MJMEUC for costs associated with Prairie State that were not capitalized, or rolled into the financing of the project based on the City's purchase percentage.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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 has capitalized its costs in connection with the development and construction of the Iatan 2 unit and intends to recover those costs through a monthly capacity charge now that the Iatan 2 unit has begun commercial operation. Iatan 2 started production in January 2011. The City agreed to make payments to MJMEUC for its purchase percentage of costs associated with Iatan 2 that could not be capitalized.

The City has an agreement with Crystal Lake Wind III, LLC to purchase 21 megawatts of wind energy from Iowa. This is a 20 year contract with energy cost starting at \$42.50 per megawatt hour in 2012, increasing to \$43.50 in 2013, and \$44.50 in 2014. In 2015 the price increases to \$45.00 per megawatt hour, and remains at that rate until the end of the contract term.

C. Obligation to Purchase Coal

The City had a purchase contract with Phoenix Coal Sales Company to buy coal for the municipal electric generating plant. The City required approximately 35,000 tons per year for the contract term which began June 1, 2011, and ended May 31, 2013. The price per ton for the contract period was \$102.96 per ton. The price was adjusted monthly based on the average BTU/LB content for coal delivered during the month. The City paid Phoenix Coal for the transportation. In the first year of the contract, the City paid a rail rate of \$2,775 per carload plus a Kansas City Southern Railroad mileage based fuel surcharge. In the second year of the contract, the City paid \$2,886 per carload, and the Kansas City Southern Railroad fuel surcharge. This agreement was not renewed for the three additional one year periods.

The City has a purchase contract with Knight Hawk Coal, LLC to buy coal for the municipal electric generating plant. The City will require approximately 20,000 tons per year for the contract term which began August 1, 2012 through July 31, 2013. An extension was added for August 1, 2013 to October 31, 2013. The price per ton for the contract period is \$62.00 per ton. This price is adjusted monthly based on the average BTU/LB content for coal delivered during the month. The trucking portion of the price is subject to quarterly fuel adjustments based on current on-highway diesel prices using the EIA index.

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 (BMP) 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

It is estimated that the cost of the work will range from \$501,500 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 in Accounts Payable.

E. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Outstanding encumbrances as of September 30, 2013 are as follows:

Major Funds:	
General Fund	\$ 1,832,221
Capital Projects Fund	<u>2,470,463</u>
Total Major Funds	4,302,684
Total Nonmajor Funds	<u>359,922</u>
Total encumbrances	<u><u>\$ 4,662,606</u></u>

VIII. INTERFUND ACTIVITY

Interfund receivable and payable balances and advances at September 30, 2013 are as follows:

	Interfund receivables and advances	Interfund payables and advances
Major Governmental Funds:		
General Fund	\$ 2,742,986	\$ 9,537
Capital Projects Fund	373,155	329,000
Nonmajor governmental funds - permanent fund	3,485,761	231,343
Enterprise Funds:		
Major Funds:		
Water and Electric Utility	3,791,089	1,470,904
Sanitary Sewer Utility	—	65,000
Nonmajor enterprise	—	<u>8,287,207</u>
Total	<u><u>\$ 10,392,991</u></u>	<u><u>\$ 10,392,991</u></u>

Advances at September 30, 2013 include \$65,000 in the Sanitary Sewer Utility Fund, \$1,186,450 in the Non-Major Enterprise Parking Utility Fund, \$752,429 in the Non-Major Enterprise Solid Waste Utility Fund and \$350,000 in the Non-Major Enterprise Recreation Services Fund that are classified as Noncurrent Liabilities because the funds advanced from the Permanent Fund-Designated Loan Fund were restricted for use on capital projects. The \$752,429 advance to the Solid Waste Utility was for land purchased on Route B, the \$1,186,450 to the Parking Utility was for construction of the Short Street garage and the \$350,000 to Recreation Services was for construction of improvements to the H.J. Waters and C.B. Moss Memorial Wildlife Area. These advances generally are not scheduled to be repaid in the next fiscal year.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

A payable from the Non-Major Enterprise Public Transportation Fund of \$1,026,815 is due to the General Fund for a fund overdraft of cash and cash equivalents on September 30, 2013. There is also a payable of \$1,166,500 from the Non-Major Enterprise Regional Airport Fund to the Non-Major Special Revenue Convention and Tourism Fund (\$800,000) and to the Capital Projects Fund (\$366,500), which created an Air Service Revenue Guarantee in the Regional Airport Fund. Additional information on the Air Service Revenue Guarantee can be found in the Long-Term Liabilities note on page 75-76.

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.

Payment in lieu of taxes of \$1,470,904 is reported as a receivable in the General Fund and a payable in the Water and Electric Utility Fund.

Loans with a balance of \$705,419 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 \$65,671, payable within the next fiscal year. The Electric Utility advanced \$800,000 to the Railroad for expenses related to the construction of the Railroad Bridge.

A loan with a balance of \$2,285,670 from the Water and Electric Utility to the Transload Fund was transferred from the Railroad Fund and was originally used for the purchase of the intermodal facility. The current portion of this loan is \$79,280, payable within the next fiscal year.

Interfund transfers consisted of the following amounts:

		Transfer From							
		General Fund	Capital Projects	Nonmajor Governmental	Water and Electric Utility	Sanitary Sewer Utility	Non-Major Enterprise	Internal Service	Total
Transfer To	Major Governmental Funds:								
	General Fund	\$ -	\$ 133,723	\$ 7,256,493	\$ 14,497,510	\$ -	\$ -	\$ 35,523	\$ 21,923,249
	Capital Projects Fund	997,956	-	7,626,520	-	-	350,000	-	8,974,476
	Nonmajor Governmental	1,314,002	-	4,013,806	466,198	116,693	81,527	519,301	6,511,527
	Major Enterprise Funds:								
	Nonmajor Enterprise	1,207,498	9,000	5,617,857	225,000	-	5,738,406	-	12,797,761
	Internal Service	8,134	55,000	-	130,576	-	-	-	193,710
	Total	\$ 3,527,590	\$ 197,723	\$ 24,514,676	\$ 15,319,284	\$ 116,693	\$ 6,169,933	\$ 554,824	\$ 50,400,723

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 \$14,497,510. The transfer represents PILOT payments.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

IX. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities during the year ended September 30, 2013 were as follows:

	<u>Balance October 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2013</u>	<u>Current Portion</u>
Governmental Activities:					
Special Obligation Notes:					
Robert M LeMone Trust Notes	\$ 10,225,183	—	(1,009,324)	9,215,859	1,070,578
Total Special Obligation Notes	<u>10,225,183</u>	<u>—</u>	<u>(1,009,324)</u>	<u>9,215,859</u>	<u>1,070,578</u>
Special Obligation Bonds:					
2006B S.O. Capital Improvement	11,590,000	—	(2,705,000)	8,885,000	2,830,000
2008B S.O. Improvement	24,470,000	—	(1,100,000)	23,370,000	1,145,000
Premiums (Discounts)	553,904	—	(129,161)	424,743	—
Loss on Refunding	(33,322)	—	9,996	(23,326)	—
Total Special Obligation Bonds	<u>36,580,582</u>	<u>—</u>	<u>(3,924,165)</u>	<u>32,656,417</u>	<u>3,975,000</u>
Accrued Compensated Absences	3,236,263	2,359,233	(2,442,755)	3,152,741	2,418,758
MTFC Loan	2,056,161	5,700,000	(704,900)	7,051,261	714,075
Capital Lease	209,447	—	(103,249)	106,198	106,198
Net pension Obligation	233,908	2,971,945	(2,967,792)	238,061	—
Claims Payable - Workers' Compensation and General Liability	4,259,972	1,888,957	(1,862,240)	4,286,689	1,576,008
Claims Payable - Health Insurance	<u>900,013</u>	<u>9,272,210</u>	<u>(9,244,323)</u>	<u>927,900</u>	<u>927,900</u>
 Total Governmental Activities	 <u>\$ 57,701,529</u>	 <u>\$ 22,192,345</u>	 <u>\$ (22,258,748)</u>	 <u>\$ 57,635,126</u>	 <u>\$ 10,788,517</u>

Accrued compensated absences and the net pension obligation are generally liquidated by the general fund.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

	Balance October 1, 2012	Additions	Deductions	Balance September 30, 2013	Current Portion
Business-type Activities:					
Revenue Bonds:					
<i>Water & Electric Utility:</i>					
1998 Water and Electric	\$ 880,000	\$ —	\$ (880,000)	\$ —	\$ —
2002 Water and Electric	580,000	—	(580,000)	—	—
2003 Water and Electric	3,875,000	—	(915,000)	2,960,000	950,000
2004 Water and Electric	13,940,000	—	(590,000)	13,350,000	605,000
2005 Water and Electric	25,320,000	—	(1,535,000)	23,785,000	1,550,000
2009 Water and Electric	16,725,000	—	—	16,725,000	—
2011 Water and Electric	83,150,000	—	(645,000)	82,505,000	2,260,000
Premiums (Discounts)	2,570,406	—	(171,556)	2,398,850	—
Loss on Refunding	(1,215,971)	—	109,562	(1,106,409)	—
Total Water & Electric Utility	<u>145,824,435</u>	<u>—</u>	<u>(5,206,994)</u>	<u>140,617,441</u>	<u>5,365,000</u>
<i>Sanitary Sewer Utility:</i>					
1992 Sanitary Sewer System Series B	75,000	—	(75,000)	—	—
1999 Sanitary Sewer System Series A	1,660,000	—	(190,000)	1,470,000	195,000
1999 Sanitary Sewer System Series B	635,000	—	(75,000)	560,000	75,000
2000 Sanitary Sewer System Series B	1,220,000	—	(125,000)	1,095,000	125,000
2002 Sanitary Sewer System Series A	1,320,000	—	(105,000)	1,215,000	110,000
2002 Sanitary Sewer System Refunding	3,845,000	—	(3,845,000)	—	—
2003 Sanitary Sewer System Series B	2,320,000	—	(170,000)	2,150,000	170,000
2004 Sanitary Sewer System Series B	455,000	—	(30,000)	425,000	30,000
2006 Sanitary Sewer System Series B	685,000	—	(45,000)	640,000	45,000
2007 Sanitary Sewer System Series B	1,490,000	—	(80,000)	1,410,000	80,000
2009 Sanitary Sewer System	10,405,000	—	—	10,405,000	—
2010 Sanitary Sewer System Series A	53,341,790	4,877,730	(1,251,500)	56,968,020	2,540,600
2012 Sanitary Sewer System	9,365,000	—	(280,000)	9,085,000	280,000
2013 Sanitary Sewer System Refunding	—	3,325,000	—	3,325,000	670,000
Premiums (Discounts)	54,328	—	94,545	148,873	—
Loss on Refunding	—	(132,505)	7,794	(124,711)	—
Total Sanitary Sewer Utility	<u>86,871,118</u>	<u>8,070,225</u>	<u>(6,169,161)</u>	<u>88,772,182</u>	<u>4,320,600</u>
Total Revenue Bonds	<u>232,695,553</u>	<u>8,070,225</u>	<u>(11,376,155)</u>	<u>229,389,623</u>	<u>9,685,600</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

	Balance October 1, 2012	Additions	Deductions	Balance September 30, 2013	Current Portion
Business-type Activities (con't):					
Special Obligation Bonds:					
<i>Water and Electric Utility:</i>					
2006 Water and Electric	38,535,000	—	(38,535,000)	—	—
2012D Water and Electric	25,400,000	—	(900,000)	24,500,000	800,000
2012E Water and Electric	—	39,955,000	(500,000)	39,455,000	500,000
Premiums	2,331,586	1,837,218	(1,143,270)	3,025,534	—
Loss on Refunding	(5,155,726)	(5,471,059)	245,511	(10,381,274)	—
Total Electric Utility	61,110,860	36,321,159	(40,832,759)	56,599,260	1,300,000
<i>Sanitary Sewer Utility:</i>					
2006 Sanitary Sewer	6,570,000	—	(350,000)	6,220,000	365,000
2012 Sanitary Sewer	1,465,000	—	(155,000)	1,310,000	155,000
Premiums	78,227	—	(8,077)	70,150	—
Loss on Refunding	(24,464)	—	3,058	(21,406)	—
Total Sanitary Sewer Utility	8,088,763	—	(510,019)	7,578,744	520,000
<i>Solid Waste Utility:</i>					
2006 Refuse System	2,860,000	—	(385,000)	2,475,000	405,000
2012 Refuse System	2,650,000	—	(270,000)	2,380,000	275,000
Premiums/(Discounts)	104,164	—	(18,224)	85,940	—
Loss on Refunding	(66,956)	—	12,467	(54,489)	—
Total Solid Waste Utility	5,547,208	—	(660,757)	4,886,451	680,000
<i>Parking Facilities:</i>					
2006 Parking Facilities	3,590,000	—	(595,000)	2,995,000	615,000
2009 Parking Facilities	13,030,000	—	—	13,030,000	—
2012 Parking Facilities	8,925,000	—	(390,000)	8,535,000	395,000
Premiums/(Discounts)	315,573	—	(30,122)	285,451	—
Loss on Refunding	(116,982)	—	28,115	(88,867)	—
Total Parking Facilities	25,743,591	—	(987,007)	24,756,584	1,010,000
Total Special Obligation Bonds	100,490,422	36,321,159	(42,990,542)	93,821,039	3,510,000
Accrued Compensated Absences	1,749,326	1,554,657	(1,448,979)	1,855,004	1,423,145
Capital Lease Obligation	220,290	—	(22,651)	197,639	23,456
Net Pension Obligation	284,985	4,716,613	(4,710,022)	291,576	—
Central Missouri Air Service Revenue Guarantee	—	1,833,500	(13,789)	1,819,711	—
Other long-term liabilities:					
Accrued Landfill Closure/Post Closure Care Costs	893,669	—	(203,880)	689,789	296,552
Total Other Long-Term Liabilities	893,669	—	(203,880)	689,789	296,552
Total Revenue Bonds (from above)	232,695,553	8,070,225	(11,376,155)	229,389,623	9,685,600
Total Business-type Activities	\$ 336,334,245	\$ 52,496,154	\$ (60,766,018)	\$ 328,064,381	\$ 14,938,753

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

B. Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2013 totaling \$526,960,093 including interest payments of \$149,464,953, are as follows:

Year ending September 30	<u>Governmental Activities:</u>		<u>Business-type Activities:</u>	
	Lemone Trust Loan and Notes, MTFC Loan and Special Obligation 2006B and 2008B		Special Obligation 2006A, 2009, 2012, 2012B, 2012C, 2012D, and 2012E	
	Principal	Interest	Principal	Interest
2014	\$ 5,759,653	2,144,710	3,510,000	3,523,264
2015	6,032,883	1,865,780	3,600,000	3,405,326
2016	6,314,698	1,565,551	3,715,000	3,268,772
2017	3,374,773	1,326,078	3,330,000	3,138,627
2018	3,534,097	1,163,954	4,915,000	3,019,974
2019–2023	13,981,016	3,481,249	26,420,000	12,169,472
2024–2028	9,525,000	1,101,484	27,550,000	7,696,661
2029–2033	—	—	25,200,000	2,951,776
2034–2038	—	—	2,660,000	60,725
	<u>\$ 48,522,120</u>	<u>\$ 12,648,806</u>	<u>\$ 100,900,000</u>	<u>\$ 39,234,597</u>

Business-type Activities: (continued)

Year ending September 30	<u>Revenue Bonds</u>			
	Sanitary Sewer Utility*		Water and Electric	
	Principal	Interest	Principal	Interest
2014	\$ 4,320,600	2,157,871	5,365,000	5,763,579
2015	4,347,977	2,076,273	5,695,000	5,525,948
2016	4,424,098	1,985,659	5,940,000	5,271,054
2017	4,496,199	1,892,398	5,155,000	5,013,610
2018	4,579,380	1,795,964	5,905,000	4,774,023
2019–2023	19,552,787	7,596,949	33,620,000	19,901,828
2024–2028	20,742,550	5,545,120	29,575,000	13,674,326
2029–2033	21,649,429	2,677,655	23,870,000	8,104,738
2034–2038	4,635,000	311,778	19,310,000	3,033,743
2039–2043	—	—	4,890,000	479,034
	<u>\$ 88,748,020</u>	<u>\$ 26,039,667</u>	<u>\$ 139,325,000</u>	<u>\$ 71,541,883</u>

TOTAL DEBT

SERVICE REQUIREMENTS

Year ending September 30	<u>TO MATURITY</u>	
	Principal	Interest
2014	\$ 18,955,253	13,589,424
2015	19,675,860	12,873,327
2016	20,393,796	12,091,036
2017	16,355,972	11,370,713
2018	18,933,477	10,753,915
2019–2023	93,573,803	43,149,498
2024–2028	87,392,550	28,017,591
2029–2033	70,719,429	13,734,169
2034–2038	26,605,000	3,406,246
2039–2043	4,890,000	479,034
	<u>\$ 377,495,140</u>	<u>\$ 149,464,953</u>

* Sewer revenue principal and interest includes an estimated payment schedule based on the drawdowns on the 2010A SRF issue of \$58,219,520, as of September 30, 2013. The interest rate on this issue is 1.49%. The maximum principal amount that can be drawn down is \$59,335,000.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

C. Special Obligation Refunding and Capital Improvement Bonds – Series 2012 B, C, D, E

In December of 2012, the City issued \$39,955,000 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 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 advance refunding of the 2006C Electric special obligation bonds. Interest is paid semiannually on March 1 and September 1. Principal is due each year on September 1, through September 2032. At the option of the City bonds are subject to optional redemption and payment prior to maturity on or after September 1, 2020 at the redemption price of 100% of principal amount redeemed plus accrued interest on redemption date. The interest rates on this issue range from 2.00% to 4.00%.

In May of 2012, the City issued \$1,465,000 of Special Obligation Refunding Bonds, Series B. 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 revenue bonds of the Sanitary Sewer Utility and are secured by a first lien on the revenues of the system. The bonds were issued to currently refund the 2001A Special Obligation Capital Improvement Bonds. Principal is due annually on October 1 through October 1, 2020 and interest is payable on April 1 and October 1. At the option of the City, bonds maturing on and after October 1, 2019, are redeemable on October 1, 2018 and thereafter at par plus accrued interest. The interest rate on this issue is 2.0%. The bonds require \$146,500 in a debt service reserve account.

In May of 2012, the City issued \$2,650,000 of Special Obligation Refunding Bonds, Series C. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds were issued to currently refund the 2001B Special Obligation Capital Improvement Bonds. Principal is due annually on February 1 through February 1, 2021 and interest is payable on February 1 and August 1. At the option of the City, bonds maturing on and after February 1, 2019, are redeemable on February 1, 2018 and thereafter at par plus accrued interest. The interest rate on this issue is 2.0%.

In May of 2012, the City issued \$25,400,000 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 advance refunding of the 2008A Electric special obligation bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2033. At the option of the City bonds maturing on and after October 1, 2021, may be subject to redemption and payment prior to maturity on or after October 1, 2020 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 2.00% to 5.00%. The bonds require \$1,666,350 in a debt service reserve account.

D. Special Obligation Improvement Bonds – Series 2012A-1, Series 2012 A-2, Series 2009A, and Series 2008B

In March of 2012, the City issued \$8,925,000 of Taxable and Tax-Exempt Special Obligation Improvement Bonds, Series A-1 and A-2, \$1,665,000 and \$7,260,000 respectively. 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 financing the cost of certain capital improvements, making a deposit to the reserve account and paying costs incident to the issuance of the Bonds. Principal payments are due annually on March 1 through March 1, 2031 and interest payments are due on March 1 and September 1. The A-1 Series Bonds are not subject to optional redemption. The A-2 Series Bonds maturing on or after March 1, 2021, are redeemable on March 1, 2020 and thereafter at par plus accrued interest. The interest rates on this issue range from .55% to 4.0%. The bonds require \$621,278 in a debt service reserve account.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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 2013, the IRS Office of Tax Exempt Bonds announced a sequester reduction percentage for payments to issuers of direct pay bonds and the 35% subsidy was reduced by 8.7%.

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

E. Special Obligation Notes - 2010

In December 2010 the City assumed a bank loan in the amount of \$2,550,000 taken by Columbia Area Jobs Foundation (CAJF) to pay Robert F LeMone Trust for the purchase of 2810 LeMone Industrial Boulevard (the IBM building). This loan has an interest rate of 5.25% and will be paid in monthly installments commencing February 1, 2011 and maturing December 31, 2020. Additionally, the city paid interest due from the initiation of the loan in May 2010 through December 2010. City funds are held in escrow at Boone County National Bank equal to the outstanding principal of the loan. Interest payments are subject to annual appropriation.

In December 2010 the City assumed a bank loan in the amount of \$9,229,723 taken by the Columbia Area Jobs Foundation (CAJF) to fund reconstruction of the building located at 2810 LeMone Industrial Boulevard (the IBM building). This loan has an interest rate of 6% and will be paid in monthly installments commencing February 1, 2011 and maturing October 1, 2020. The loan is not a general liability of the City except to the extent of fixed rental income from the lease of the property. The City assumed the ten year lease for the property between CAJF and IBM. The lender may not satisfy or seek a repayment of any sum due pursuant to the Loan from the City except by foreclosing on the items of collateral which secure the payment of the loan (the IBM building).

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F. Direct Loan Agreement – Missouri Transportation Finance Corporation

In July 2008 the City was authorized to execute a direct loan agreement and promissory note with the Missouri Transportation Finance Corporation (MTFC) for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70. The MTFC deposited the loan proceeds in three disbursements. The first disbursement of \$1.5 million was received by the City in March 2012. The second disbursement of \$1 million was deposited to the Missouri Transportation Commission's Local Fund on behalf of the City in March 2012. The third and final disbursement was made October 1, 2012 to the Local Fund in the amount of \$5.7 million for a total of \$8.2 million.

The loan has an interest rate of 3.92% and will be paid in semi-annual installments commencing September 1, 2012 and maturing March 1, 2022. The loan is to be repaid with revenues received from the Columbia Mall Transportation Development District, the Shoppes at Stadium Transportation Development District and the Stadium Corridor Transportation Development District. Should these revenues be insufficient to meet the debt service requirements the City is responsible for the balance.

G. Special Obligation Refunding and Capital Improvement Bonds - Series 2006 and 2006B

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 5.00%. 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 \$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.

H. Water and Electric Revenue Bonds – 2011 Series, 2009 Series, 2005 Series, 2004 Series, 2003 Series, 2002 Series, and 1998 Series

In May of 2011, the City issued \$84,180,000 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. \$12,465,000 of the bonds were issued to refund \$11,680,000 of the outstanding 2002 Water and Electric Revenue Bonds, \$49,500,000 was issued to purchase the Columbia Energy Center, and \$22,215,000 was issued to provide funding for improvements and additions to the City's waterworks facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2041. 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 5.00%.

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

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Notes to the Basic Financial Statements September 30, 2013

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. In May 2011, the City placed \$12,479,033 in escrow to provide for the payment of these maturities. The interest rates on this issue range from 3.00% to 6.00%.

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. \$19,685,000 was redeemed on October 1, 2008. 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:

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Notes to the Basic Financial Statements September 30, 2013

Nature of accounts	Amount	Authorized expenditures
(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 \$18,602,525.	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.

I. Sanitary Sewer Revenue Bonds – 2013 Refunding Series, 2012 Series, 2010 Series A, 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

The City issued \$3,325,000 of Sewerage System Revenue Refunding Bonds in July of 2013. These bonds are special, limited obligations of the City, payable by the net revenues of the system. These bonds were issued to refund the 2002 Sewerage System Revenue Refunding 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 interest rates range from .38% to 1.10% on this issue.

In March of 2012, the City issued \$9,365,000 of Sewerage System Revenue Bonds, Series A. 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 October 1 of each year through October 1, 2036, and interest payments are due on April 1 and October 1. The bonds maturing on and after October 1, 2021, are redeemable on October 1, 2020 and thereafter at par plus accrued interest. The interest rates range from .35% to 3.75% on this issue. The bonds require \$550,070 in a debt service reserve account.

The City issued \$59,335,000 of Sewerage System Revenue Bonds, Series A in January of 2010. This issue has a not to exceed amount of \$59,335,000. As of September 30, 2012, \$53,341,790 of this has been drawn down and is recorded as revenue bonds payable in the Sanitary Sewer Utility Fund. 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 each January 1 and July 1 beginning July 1, 2013 through July 1, 2032. Interest payments are due on January 1 and July 1. The Bonds may be called for redemption and payment prior to stated maturity in whole or in part at any time, at the redemption price of 100% of the principal amount thereof plus accrued interest thereon to the date of redemption. The interest rate on this issue is 1.49%.

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

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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 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 2013, the IRS Office of Tax Exempt Bonds announced a sequester reduction percentage for payments to issuers of direct pay bonds and the 35% subsidy was reduced by 8.7%.

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 \$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.

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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.

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 \$624,241 for the 2006 Special Obligation Bonds, \$937,989 for the 2009 Revenue Bonds, \$550,070 for the 2012 Revenue Bonds and \$131,000 for the 2012B Special Obligation Refunding 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	Unforeseen contingencies; emergencies affecting operation and

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	until the amount deposited and held in said fund shall equal \$200,000.	maintenance replacement for effective and efficient operation.
(e) Revenue bond construction	To account for revenue bond proceeds prior to expenditure for construction of utility plant additions.	Cost of construction projects.

In April 2008, voters approved the issuance of Sanitary Sewer Revenue bonds in the amount of \$77,000,000. As of September 30, 2013, there is \$7,421,000 remaining from this authorization that has not been issued.

J. Capital Lease Agreements

1. Governmental Activities:

In November 2011, the City entered into a lease purchase agreement as lessee for financing the acquisition of street equipment for the Public Works Department. Lease payments began in December 2011 when the equipment was received. This agreement qualifies as a capital lease for accounting purposes; the City will make three annual payments including interest of 3.55%.

The following is a summary of the capital lease transaction for the City for the year ended September 30, 2013:

Capital lease obligation, October 1, 2012	\$154,991
Principal payment November 2012	<u>(76,508)</u>
Capital lease obligation September 30, 2013	<u><u>\$78,483</u></u>

Future minimum lease payments for this lease are as follows:

	<u>Debt</u> <u>Governmental</u> <u>Activities</u>
Year ending September 30:	
2014	<u>\$80,508</u>
Total minimum lease payment	80,508
Less amount representing interest	<u>2,025</u>
Present value of net minimum lease payments	<u><u>\$78,483</u></u>

The following schedule provides an analysis of the City's investment in capital assets under lease arrangements as of September 30, 2013:

Furniture, fixtures and equipment	\$235,000
Less: Accumulated depreciation	<u>(38,775)</u>
Total net book value of lease assets	<u><u>\$196,225</u></u>

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In March 2012, the City entered into a lease purchase agreement as lessee for financing the acquisition of computer equipment for the Police Department. Lease payments began in May 2012 when the equipment was received. This agreement qualifies as a capital lease for accounting purposes; the City will make three annual payments including interest of 3.57%.

The following is a summary of the capital lease transaction for the City for the year ended September 30, 2013:

Capital lease obligation September 30, 2012	\$54,456
Principal payment May 2013	(26,741)
Capital lease obligation September 30, 2013	<u>\$27,715</u>

Future minimum lease payments for this lease are as follows:

	Debt Governmental Activities
Year ending September 30:	
2014	\$28,725
Total minimum lease payment	28,725
Less amount representing interest	1,010
Present value of net minimum lease payments	\$27,715

The following schedule provides an analysis of the City's investment in capital assets under lease arrangements as of September 30, 2013:

Furniture, fixtures and equipment	\$82,936
Less: Accumulated depreciation	(26,263)
Total net book value of lease assets	<u>\$56,673</u>

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2. Business Type Activities:

On January 19, 2010, the City entered into an amendment to the ground lease agreement with Central Missouri Aviation, Inc. for future renovations and improvements to the fixed base operator hangar at Columbia Regional Airport. All improvements are the property of the City and were completed in 2011. This agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments of \$252,816 with an interest rate of 3.5% beginning April 1, 2011 and a final maturity of March 1, 2021.

The following is a schedule of the present value of net minimum lease payments for this capital lease as of September 30, 2013:

	<u>Debt</u> <u>Business-type</u> <u>Activities</u>
Year ending September 30:	
2014-2018	\$150,000
2019-2021	75,000
Total minimum lease payments	225,000
Less amount representing interest	27,361
Present value of net minimum lease payments	<u>\$197,639</u>

The total improvements acquired through the agreement are \$415,306, including a private contribution of \$162,490, and have been added to the capital asset: Structures and Improvements.

K. Pledged Revenues

The City of Columbia has pledged future sanitary sewer operating revenues, net of specified operating expenses, to repay \$96,278,020 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 2037. Annual principal and interest payments on the bonds have required on average 59 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$124,306,259. Principal and interest paid for the current year and total sanitary sewer revenues for the current year were \$6,083,775 and \$10,921,515, respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$203,280,000 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 2041. 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 \$298,413,814. Principal and interest paid for the current year and total net revenues were \$15,046,203 and \$35,001,089, respectively.

L. Air Service Revenue Guarantee

In October 2012, the City authorized an air service agreement with American Airlines, Inc. Provisions of the agreement contain minimum revenue requirements for daily flights from and to Columbia Regional Airport, to and from Dallas/Fort Worth International Airport (two daily) and Chicago O'Hare International Airport (one daily), along with other incentives. This agreement is in effect until February 16, 2015.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

The City authorized an air service guarantee participation agreement with the County of Boone, the Curators of the University of Missouri, the City of Jefferson, Cole County and various Chamber of Commerce members, along with \$800,000 from the Convention & Tourism Fund and \$400,000 from the Capital Project Fund to create a \$3,000,000 revenue guarantee for the air service agreement with American Airlines, Inc. The corresponding asset and liabilities are recorded in the Regional Airport Fund. Interest has been accrued monthly on the \$3,000,000 and one payment in the first half month of daily flights was made to American Airlines, Inc. for \$22,562. Any remaining funds at the end of February 2015 shall be dispersed pro rata to all parties contributing to the guarantee.

M. Legal Debt Margin

The City's assessed value supports a general obligation bond limit of \$348,567,093. The City did not have any general obligation bonds outstanding as of September 30, 2013.

X. ADVANCE REFUNDING

The City has defeased certain revenue bonds 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, 2013, \$60,000,000 of Water and Electric bond debt outstanding is considered defeased. The table below details these issues.

<u>Issue</u>	<u>Outstanding at September 30, 2013</u>
Electric 2006C series special obligation bonds	38,535,000
Electric 2008A series special obligation bonds	21,465,000
Total	<u>\$ 60,000,000</u>

XI. DEFEASANCE

On December 13, 2012, the City of Columbia issued \$39,955,000 in Electric special obligation bonds with an average interest rate of 2.900% to advance refund \$38,535,000 of outstanding 2006C Electric special obligation bonds with an average interest rate of 4.761%. The proceeds of \$45,230,698 (including a portion of the reoffering premium \$1,566,590, and a City contribution of \$3,709,108) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2006C Electric special obligation bonds. As a result, the 2006C Electric special obligation bonds are considered to be defeased and the liability for those bonds has been removed from the Water and Electric Utility Fund.

The reacquisition price exceeded the net carrying amount of the old debt by \$5,701,951. This amount is being netted against the new debt and amortized over the remaining life of the new debt, which is the same as the life of the refunded debt. As a result of the advance refunding the City reduced its total debt service requirements by \$14,966,900, which resulted in an economic gain of \$5,518,736.

On July 2, 2013, the City of Columbia issued \$3,325,000 in Sewerage System revenue refunding bonds with an average interest rate of .85% to currently refund \$3,255,000 of outstanding 2002 Sewerage System revenue refunding bonds with an average interest rate of 3.967%.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

The reacquisition price exceeded the net carrying amount of the old debt by \$132,505. This amount is being netted against the new debt and amortized over the remaining life of the new debt, which is the same as the life of the refunded debt. As a result of the current refunding, the City reduced its total debt service requirements by \$196,934 which resulted in an economic gain of \$190,624.

XII. 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 self insurance retention program for workers' compensation, liability, and property losses with two issues of special obligation bonds (repaid) to establish reserves for self-insurance. Excess coverage insurance policies cover individual claims in excess of \$500,000 for general liability, \$100,000 for property losses, and workers' compensation claims in excess of \$500,000 for most employee classifications and \$750,000 for Police, Fire and Electrical employees. The City carries insurance policies for airport and railroad liability and health clinic professional liability. One claim has exceeded self-insurance or deductible levels during 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 \$4,286,689 reported in the Self-insurance Reserve Fund at September 30, 2013 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 2012 and 2013 were:

	<u>Beginning of fiscal year liability</u>	<u>Current year Claims and changes in estimates</u>	<u>Claim payments</u>	<u>Balance fiscal year-end</u>
9/30/2012	\$ 4,540,747	\$ 2,164,134	\$ (2,444,909)	\$ 4,259,972
9/30/2013	\$ 4,259,972	\$ 1,888,957	\$ (1,862,240)	\$ 4,286,689

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 \$927,900 are reported in the Employee Benefit Fund as of September 30, 2013. 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 2012 and 2013 were:

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

		<u>Beginning of fiscal year liability</u>		<u>Current year Claims and changes in estimates</u>		<u>Claim payments</u>		<u>Balance fiscal year-end</u>
9/30/2012	\$	743,696	\$	10,469,402	\$	(10,313,085)	\$	900,013
9/30/2013	\$	900,013	\$	9,272,210	\$	(9,244,323)	\$	927,900

XIII. 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, 2013, the liability recorded for landfill closure and postclosure care costs was \$689,789, which is recorded as part of other liabilities and which is based on 58.90% usage of the landfill, less costs paid to date of \$6,434,684. The City will recognize the remaining costs of closure and postclosure care of \$3,113,038 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$10,237,511) 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, 2013. 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 16 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.

XIV. 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, 2013.

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

XV. 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 employed September 30, 2012 or earlier are eligible for retirement benefits, payable monthly for life, upon reaching the age of 65, or 20 years of credited service. Police participants employed October 1, 2012 or later are eligible for retirement benefits, payable monthly for life, upon reaching the age of 65, or 25 years of credited service. Firefighter participants employed October 1, 2012 or later are eligible for retirement benefits, payable monthly for life, upon having completed at least one year of active service and reaching the age of 55. 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 employed September 30, 2012 or earlier 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 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 Police Retirement plan employed October 1, 2012 or later receive a normal benefit equal to 2.0% of highest average salary per year of covered employment up to twenty-five years. For each year of service in covered employment over twenty-five, the retiree shall receive an additional 1.5% of highest average salary per year, up to a maximum of 57.5% for twenty-five years of service. In the first month of each plan year the retirement benefit shall be increased by 0.6%.

Participants in the Firefighters' Retirement plan employed September 30, 2012 or earlier 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%. Participants in the Firefighters' Retirement plan employed October 1, 2012 or later receive a retirement benefit equal to 2.5% of the retiree's highest average salary multiplied by the number of years of active service. If a retiree is age

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

50 and not yet age 55 at the date of retirement, the retirement benefit payable will be reduced by 0.5% for each month that the retirement date precedes age 55.

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% for DROP members with an effective DROP date on or before September 1, 2012, and 2% for DROP members with an effective DROP date after September 1, 2012. 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.

LAGERS

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

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

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

	Police Pension	Fire Pension	LAGERS
Number of participants:			
Current membership (receiving benefits)	142	147	535
Terminated entitled, not yet receiving benefits	13	2	262
Current active members	150	136	955

* Included in the total for current active and current membership (receiving benefits) Police and Fire members are 11 Fire DROP (Deferred Retirement Option Program) members and 7 Police DROP members.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

B. Funding Policy

The City's Police and Fire pension contributions for the fiscal year ended September 30, 2013, 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:

	<u>Police Plan</u>	<u>Fire Plan</u>	<u>LAGERS</u>
Contribution rates:			
City – general, utility	39.43%	58.68%	17.1%, 19.7%
Plan members – contributory	8.35%	16.32%	—
Plan members – noncontributory	3.50%	—	—
Annual pension cost	\$3,243,455	\$4,382,296	\$7,688,558
Contributions made	\$3,243,455	\$4,382,296	\$7,677,814
Actuarial valuation date	9/30/2012	9/30/2012	2/28/2013
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	27 years	27 years	23 years for general, 20 years for utility
Asset valuation method	smooth 4 year market	smooth 4 year market	smooth 5 year market
Actuarial assumptions:			
Investment rate of return	7.5%	7.5%	7.25%
Projected salary increases *	0% – 13.0%	0% – 13.0%	0% – 6.0%
* Includes inflation at	3.5%	3.5%	3.5%
Benefit increases	2% annually until attained age of 62; 2.2%	2% annually	6% maximum annually based on consumer

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.

C. Annual Pension Cost and Net Pension Obligation

LAGERS

Schedule of Employer Contributions

<u>Fiscal year ending</u>	<u>Annual pension cost (APC)</u>	<u>Percentage of APC contributed</u>	<u>Net pension obligation</u>
6/30/2011	\$ 6,937,509	94.9%	\$353,813
6/30/2012	\$ 7,423,367	97.8%	\$518,893
6/30/2013	\$ 7,688,558	99.9%	\$529,637

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

The City's annual LAGERS pension cost and net pension obligation for the current year are as follows:

Annual Required Contribution	\$7,693,200
Interest on Net Pension Obligation	37,620
Adjustment to Annual Required Contribution	<u>(42,262)</u>
Annual Pension Cost	7,688,558
Actual Contributions	<u>7,677,814</u>
Increase in Net Pension Obligation	10,744
Net Pension Obligation beginning of year	<u>518,893</u>
Net Pension Obligation end of year	<u><u>\$529,637</u></u>

The annual required contribution (ARC) was determined as part of the February 28, 2010 and February 28, 2011 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2013 included:

- (a.) a rate of return on the investment of present and future assets of 7.25% per year compounded annually
- (b.) projected salary increases of 3.5% per year, compounded annually, attributable to inflation
- (c.) additional projected salary increases ranging from 0.0% to 6.0% per year, depending on age and division, attributable to seniority/merit
- (d.) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy table set back 0 years for men and 0 years for women and
- (e.) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back 0 years for men and 0 years for women.

The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period as of February 28, 2010 was 30 years for the General division and 23 years for the Utility division. The amortization period as of February 28, 2011 was 23 years for the General division and 20 years for the Utility division.

Police and Firefighter Pension

Schedule of Employer Contributions

	Fiscal year ending	Annual pension cost (APC)	Percentage of APC contributed	Net pension obligation
Police	9/29/2011	\$ 3,033,164	100%	\$ —
	9/30/2012	\$ 3,153,367	100%	\$ —
	9/30/2013	\$ 3,243,455	100%	\$ —
Fire	9/29/2011	\$ 3,598,321	100%	\$ —
	9/30/2012	\$ 3,995,869	100%	\$ —
	9/30/2013	\$ 4,382,296	100%	\$ —

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

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, 2013.

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.

D. Funded Status

The funded status of the Police pension as of September 30, 2012, 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
9/30/2012	\$38,862,427	\$71,627,366	\$32,764,939	54%	\$8,279,852	396%

The funded status of the Fire pension as of September 30, 2012, 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
9/30/2012	\$57,179,657	\$106,871,984	\$49,692,327	54%	\$7,209,301	689%

The funded status of Lagers as of February 28, 2013, 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
2/28/2013	\$92,150,072	\$121,286,412	\$29,136,340	76%	\$42,934,371	68%

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, 2013

E. Statements of Fiduciary Net Position for the Firefighters' and Police Retirement Funds as of September 30, 2013 are as follows:

	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 437,327	\$ 299,457	\$ 736,784
Accrued interest	88,172	60,376	148,548
Investments	61,848,279	42,350,236	104,198,515
Capital assets	6,937	4,750	11,687
Accumulated depreciation	<u>(6,937)</u>	<u>(4,750)</u>	<u>(11,687)</u>
Total Assets	<u>62,373,778</u>	<u>42,710,069</u>	<u>105,083,847</u>
LIABILITIES			
Other liabilities	<u>1,497,101</u>	<u>702,366</u>	<u>2,199,467</u>
Total Liabilities	<u>1,497,101</u>	<u>702,366</u>	<u>2,199,467</u>
NET POSITION			
Net position held in trust	<u>60,876,677</u>	<u>42,007,703</u>	<u>102,884,380</u>
Total Net Position	<u>\$ 60,876,677</u>	<u>\$ 42,007,703</u>	<u>\$ 102,884,380</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

F. Statements of Changes in Fiduciary Net Position for the year ended September 30, 2013 are as follows:

	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>Total</u>
ADDITIONS			
Contributions:			
City	\$ 4,382,296	\$ 3,243,455	\$ 7,625,751
Employee	1,183,337	299,803	1,483,140
Net investment income:			
Net appreciation			
in fair value of investments	3,249,692	1,886,756	5,136,448
Interest and dividends	2,822,096	1,940,879	4,762,975
	<u>11,637,421</u>	<u>7,370,893</u>	<u>19,008,314</u>
DEDUCTIONS			
Current:			
Policy development and administration:			
Travel	1,470	1,012	2,482
Intragovernmental	29,785	20,485	50,270
Utilities, services, and miscellaneous	432,375	297,363	729,738
Pension benefits	5,691,468	3,934,001	9,625,469
Refund of employees' contributions	-	21,332	21,332
	<u>6,155,098</u>	<u>4,274,193</u>	<u>10,429,291</u>
Change in net position	5,482,323	3,096,700	8,579,023
NET POSITION - BEGINNING	<u>55,394,354</u>	<u>38,911,003</u>	<u>94,305,357</u>
NET POSITION - ENDING	<u>\$ 60,876,677</u>	<u>\$ 42,007,703</u>	<u>\$ 102,884,380</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, 2013, there were 1,252 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, 2013, the City contributed \$681,678 to the plan. Plan provisions and contribution requirements are established and may be amended by the City Council.

H. Post Employment Health Plan (PEHP)

Beginning with the fiscal year ended September 30, 2010, the City will no longer make contributions towards the employee post employment health plan. However, employees who terminate employment after 10 or more years of service may be eligible to convert unused sick leave hours (at the rate of \$2.00 for every hour of final accumulated sick leave) for deposit into the employee's PEHP account. For the year ended September 30, 2013, \$109,547 was contributed to the plan.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

I. Other Post Employment Benefits (OPEB)

Plan Description

The City of Columbia post employment 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 and a Part D Rx plan offered through United American.

As of October 1, 2012, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	257
Active members	<u>1,251</u>
Total plan members	<u><u>1,508</u></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 post employment 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 post employment health plan:

Annual Required Contribution	\$84,272
Interest on Net OPEB Obligation	(16)
Adjustment to Annual Required Contribution	<u>30</u>
Annual OPEB Cost (Expense)	84,286
Employer contributions into trust	<u>(84,272)</u>
Increase in Net OPEB Obligation (Asset)	14
Net OPEB Obligation (Asset)-October 1, 2012	<u>(204)</u>
Net OPEB Obligation (Asset)-September 30, 2013	<u><u>(\$190)</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2013

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for fiscal year 2013 and the preceding two years 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 (Asset)</u>
September 30, 2011	\$693,540	81.73%	\$0
September 30, 2012	\$706,134	100.00%	(\$204)
September 30, 2013	\$84,286	99.98%	(\$190)

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, 2012, the most recent valuation date, the plan was 103% funded. The actuarial accrued liability for benefits was \$(2,095,000) and the actuarial value of assets is \$2,155,000 resulting in an unfunded actuarial accrued liability (UAAL) of \$60,000. Covered payroll (annual payroll of active employees covered by the plan) is \$57,823,146 and the ratio of the unfunded actuarial accrued liability to the covered payroll is -0.1%.

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 dollar, open over 10 yrs
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, 2013

Statement of Fiduciary Net Position for OPEB as of September 30, 2013 is as follows:

	OPEB
ASSETS	
Cash and cash equivalents	\$ 455,349
Accrued interest	1,108
Investments	2,340,100
Total Assets	2,796,557
LIABILITIES	
Other liabilities	-
Total Liabilities	-
NET POSITION	
Net position held in trust	2,796,557
Total Net Position	\$ 2,796,557

Statement of Changes in Fiduciary Net Position for OPEB the year ended September 30, 2013 is as follows:

	OPEB
ADDITIONS	
Contributions:	
City	\$ 494,760
Net investment income:	
Net appreciation in fair value of investments	73,184
Interest and dividends	207,578
Total additions	775,522
DEDUCTIONS	
Current:	
Policy development and administration:	
Utilities, services, and miscellaneous	134,147
Total deductions	134,147
Change in net position	641,375
NET POSITION BEGINNING	2,155,182
NET POSITION ENDING	\$ 2,796,557

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, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
General property taxes	7,120,862	7,120,862	7,228,203	107,341
Sales tax	21,304,311	21,304,311	21,627,785	323,474
Other local taxes	11,666,335	11,666,335	12,262,325	595,990
Licenses and permits	843,996	843,996	921,132	77,136
Fines	2,366,075	2,366,075	1,970,138	(395,937)
Fees and service charges	2,548,886	2,548,886	2,658,150	109,264
Intragovernmental revenue	19,373,027	19,373,027	3,931,555	(15,441,472)
Revenue from other governmental units	3,551,668	3,999,546	4,103,531	103,985
Investment revenue (loss)	744,474	744,474	(397,290)	(1,141,764)
Miscellaneous revenue (loss)	1,241,434	1,360,648	1,208,861	(151,787)
TOTAL REVENUES	70,761,068	71,328,160	55,514,390	(15,813,770)
EXPENDITURES:				
Current:				
Policy development and administration:				
City Council	144,641	193,631	116,056	77,575
City Clerk	201,339	247,661	200,447	47,214
City Manager	1,090,047	1,109,132	1,057,150	51,982
Election	127,641	118,660	73,455	45,205
Financial Services	3,166,369	3,401,035	3,200,655	200,380
Human Resources	1,001,647	1,028,477	894,502	133,975
City Counselor	719,197	826,975	728,471	98,504
Public Works Administration	1,435,561	1,467,752	1,360,311	107,441
Miscellaneous nonprogrammed activities	4,707,016	4,608,133	4,468,196	139,937
Total policy development and administration	<u>12,593,458</u>	<u>13,001,456</u>	<u>12,099,243</u>	<u>902,213</u>
Public safety:				
Police	19,583,933	20,236,422	18,683,488	1,552,934
City Prosecutor	569,740	569,776	497,828	71,948
Fire	15,068,132	15,515,614	14,929,666	585,948
Animal Control	557,176	562,184	491,908	70,276
Municipal Court	911,805	954,804	855,126	99,678
Emergency Management	208,226	226,314	117,313	109,001
Joint Communications	2,731,216	2,843,724	2,607,690	236,034
Miscellaneous nonprogrammed activities	379,938	371,957	358,483	13,474
Total public safety	<u>40,010,166</u>	<u>41,280,795</u>	<u>38,541,502</u>	<u>2,739,293</u>
Transportation:				
Streets and Sidewalks	6,792,916	7,409,327	6,602,798	806,529
Street Lighting	819,105	819,105	806,589	12,516
Traffic	1,245,799	1,178,549	943,202	235,347
Total transportation	<u>8,857,820</u>	<u>9,406,981</u>	<u>8,352,589</u>	<u>1,054,392</u>
Health and environment:				
Health Services	4,667,054	5,281,577	4,240,090	1,041,487
Planning	3,149,027	3,405,124	3,005,769	399,355
Department of Economic Development	465,839	466,220	454,269	11,951
Miscellaneous nonprogrammed activities	168,862	165,314	162,441	2,873
Total health and environment	<u>8,450,782</u>	<u>9,318,235</u>	<u>7,862,569</u>	<u>1,455,666</u>
Personal development:				
Parks and Recreation	5,409,556	5,603,445	5,246,428	357,017
Cultural Affairs	365,884	382,592	333,403	49,189
Office of Community Services	664,803	660,937	607,222	53,715
Social Assistance	893,556	1,209,479	912,828	296,651
Miscellaneous nonprogrammed activities	21,108	20,664	17,290	3,374
Total personal development	<u>7,354,907</u>	<u>7,877,117</u>	<u>7,117,171</u>	<u>759,946</u>
Debt Service:				
Principal	-	81,087	76,509	4,578
Interest	-	-	3,999	(3,999)
Total debt service	<u>-</u>	<u>81,087</u>	<u>80,508</u>	<u>579</u>
TOTAL EXPENDITURES	77,267,133	80,965,671	74,053,582	6,912,089
DEFICIENCY OF REVENUES OVER EXPENDITURES	(6,506,065)	(9,637,511)	(18,539,192)	(8,901,681)
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	7,399,613	7,463,793	21,923,249	14,459,456
Transfers to other funds	(2,585,272)	(3,528,408)	(3,527,590)	818
Appropriation of prior year fund balance	1,691,724	1,691,724	1,691,724	-
TOTAL OTHER FINANCING SOURCES	6,506,065	5,627,109	20,087,383	14,460,274
NET CHANGE IN FUND BALANCE	-	(4,010,402)	1,548,191	5,558,593
Effect of appropriation of prior year fund balance	(1,691,724)	(1,691,724)	(1,691,724)	-
FUND BALANCE, BEGINNING OF PERIOD	29,821,761	29,821,761	29,821,761	-
FUND BALANCE, END OF PERIOD	28,130,037	24,119,635	29,678,228	5,558,593

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, 2013

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 \$3,698,538 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: Convention and Tourism Fund, Public Improvement Fund, Capital Improvement Sales Tax Fund, Park Sales Tax Fund, Contributions Fund, Office of Sustainability, Non-Motorized Grant Fund, Stadium TDD's and the Transportation Sales Tax Fund.

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

LAGERS

Actuarial valuation date	(a) Actuarial value of assets	(b) Entry age actuarial accrued liability	(b-a) Unfunded accrued liability (UAL)	(a/b) Funded ratio	[c] Annual covered payroll	[(b-a)/c] UAL as a percentage of covered payroll
2/28/2011	\$ 88,083,222	122,049,477	33,966,255	72%	41,883,728	81%
2/29/2012	90,666,624	120,989,156	30,322,532	75%	41,769,820	73%
2/28/2013	92,150,072	121,286,412	29,136,340	76%	42,934,371	68%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2012 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

Actuarial valuation date	Actuarial value of assets	Projected-unit credit actuarial accrued liability	Unfunded accrued liability (UAL)	Funded ratio	Annual covered payroll	UAL as a percentage of covered payroll
9/30/2009	\$ 864,000	4,633,000	3,769,000	19%	55,172,868	6.8%
10/1/2010	1,236,000	4,817,000	3,581,000	26%	55,586,129	6.4%
10/1/2012	2,155,000	2,095,000	60,000	103%	57,823,146	-0.1%

Police Retirement Plan

Actuarial valuation date	Actuarial value of assets	Entry age actuarial accrued liability	Unfunded accrued liability (UAL)	Funded ratio	Annual covered payroll	UAL as a percentage of covered payroll
9/30/2007	\$ 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%
9/30/2009	35,759,187	57,118,412	21,359,225	63%	8,285,768	258%
9/30/2010	36,987,824	66,426,426	29,438,602	56%	8,549,787	344%
9/30/2011	36,776,070	69,262,789	32,486,719	53%	8,475,940	383%
9/30/2012	38,862,427	71,627,366	32,764,939	54%	8,279,852	396%

Firefighters' Retirement Plan

Actuarial valuation date	Actuarial value of assets	Entry age actuarial accrued liability	Unfunded accrued liability (UAL)	Funded ratio	Annual covered payroll	UAL as a percentage of covered payroll
9/30/2007	\$ 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%
9/30/2009	52,295,939	85,635,565	33,339,626	61%	7,216,527	462%
9/30/2010	54,288,533	97,740,285	43,451,752	56%	7,251,272	599%
9/30/2011	53,951,012	101,338,847	47,387,835	53%	7,170,923	661%
9/30/2012	57,179,657	106,871,984	49,692,327	54%	7,209,301	689%

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

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

	Police Plan	Fire Plan	LAGERS	OPEB
Actuarial cost method	entry age normal	entry age normal	entry age normal	projected unit credit
Amortization method	level % of pay-closed	level % of pay-closed	level % of pay-open	level dollar, open
Remaining amortization period	27 years	27 years	23 years for general, 20 years for utility	10 years
Asset valuation method	smooth 4 year market	smooth 4 year market	smooth 5 year market	market value
Actuarial assumptions:				
Investment rate of return	7.5%	7.5%	7.25%	8%
Projected salary increases *	0% -13%	0% -13%	0% - 6.0%	4%
* Includes inflation at	3.5%	3.5%	3.5%	-
Benefit increases	2% annually until attained age of 62; 2.2% thereafter	2% annually	6% maximum annually based on consumer price index	-
Healthcare cost trend rate	-	-	-	10% initially and 5% ultimate

Schedule of Employer Contributions

Police Retirement Plan

Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2008	\$ 2,520,373	100%	-
2009	2,549,967	100%	-
2010	2,693,152	100%	-
2011	3,033,164	100%	-
2012	3,153,367	100%	-
2013	3,243,455	100%	-

Firefighters' Retirement Plan

Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2008	\$ 2,853,109	100%	-
2009	3,098,617	100%	-
2010	3,330,409	100%	-
2011	3,598,321	100%	-
2012	3,995,869	100%	-
2013	4,382,296	100%	-

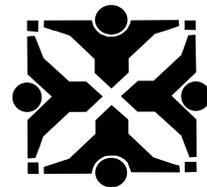
OPEB

Year ended September 30	Annual required contributions	Percent contributed	Net OPEB obligation (asset)
2011	\$ 693,540	81.73%	-
2012	706,338	100.00%	(204)
2013	84,272	99.98%	(190)

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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.

Non Motorized Grant Fund - to account for federal grant monies reserved for non-motorized transportation projects.

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 and voter-approved development fees. This fund receives a portion of the City sales tax which is allocated for a wide range of public improvements to the City including streets, sidewalks and parks. Development fees are used solely for construction of collector and arterial streets.

Tiger Hotel TIF Fund - to account for receipts from the Tiger Hotel tax incremental financing district.

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.

Stadium TDD's Fund - to account for receipts from the Stadium TDD's: Shoppes at Stadium, Columbia Mall and Stadium Corridor.

Park Sales Tax Fund - to account for the voter-approved, City-enacted 1/4 percent sales tax and expenditures for funding of local parks.



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (continued)

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.

Office of Sustainability Fund - to account for Federal Energy Efficiency and Conservation Block Grant monies.

Transportation Sales Tax Fund - to account for the voter approved, 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.

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.



NON-MAJOR GOVERNMENTAL FUNDS

Debt Service Funds

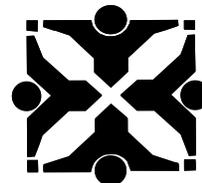
The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for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

2006B Special Obligation 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.

2008B Special Obligation Bonds - 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.

Lemone Trust Note - to accumulate monies for payment of the loan for the purchase of 2810 Lemone Industrial Blvd. (the IBM building.) The City assumed the obligation to pay this loan on December 31, 2010.

Missouri Transportation Finance Corporation Loan - to accumulate monies for payment of the loan for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70. Financing is to be provided by contributions from the Columbia Mall and Stadium Corridor TDD's.



**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013**

ASSETS	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 7,002,884	\$ 1,992,557	\$ 4,688,780	\$ 13,684,221
Accounts receivable	9,051	-	-	9,051
Due from other funds	802,882	-	-	802,882
Taxes receivable	3,727,337	-	978,006	4,705,343
Grants receivable	892,920	-	-	892,920
Rehabilitation loans receivable, net	6,861,618	-	-	6,861,618
Prepaid expenses	19,505	-	-	19,505
Accrued interest	25,539	14,843	167,701	208,083
Advances to other funds	-	-	2,682,879	2,682,879
Other assets	4,777	-	-	4,777
Restricted assets:				
Cash and cash equivalents	4,264,319	10,825,901	-	15,090,220
TOTAL ASSETS	\$ 23,610,832	\$ 12,833,301	\$ 8,517,366	\$ 44,961,499
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 152,333	\$ -	\$ -	\$ 152,333
Accrued payroll and payroll taxes	55,274	-	-	55,274
Due to other funds	231,343	-	-	231,343
Deferred revenue	375,376	-	-	375,376
Other liabilities	25,847	-	9,247	35,094
TOTAL LIABILITIES	840,173	-	9,247	849,420
FUND BALANCE:				
Nonspendable	19,505	-	1,500,000	1,519,505
Restricted	21,282,551	10,919,581	-	32,202,132
Committed	1,337,057	1,913,720	7,008,119	10,258,896
Assigned	210,857	-	-	210,857
Unassigned	(79,311)	-	-	(79,311)
TOTAL FUND BALANCE	22,770,659	12,833,301	8,508,119	44,112,079
TOTAL LIABILITIES AND FUND BALANCE	\$ 23,610,832	\$ 12,833,301	\$ 8,517,366	\$ 44,961,499

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**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2013**

ASSETS	Non Motorized Grant Fund	Columbia Special Business District Fund	Convention and Tourism Fund	Community Development Grant Fund
Cash and cash equivalents	\$ -	\$ 2,450	\$ 373,232	\$ -
Accounts receivable	-	-	-	-
Due from other funds	2,882	-	800,000	-
Taxes receivable, net	-	-	196,541	-
Grants receivable	122,947	-	40,990	728,983
Rehabilitation loans receivable, net	-	-	-	6,861,618
Prepaid expenses	-	-	19,505	-
Accrued interest	-	6	3,914	-
Other assets	-	-	-	4,777
Restricted assets:				
Cash and cash equivalents	-	-	1,382,452	-
TOTAL ASSETS	<u>\$ 125,829</u>	<u>\$ 2,456</u>	<u>\$ 2,816,634</u>	<u>\$ 7,595,378</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 11,724	\$ -	\$ 61,481	\$ 77,019
Accrued payroll and payroll taxes	17,900	-	25,397	8,607
Due to other funds	96,205	-	-	135,138
Deferred revenue	79,311	-	7,273	288,792
Other liabilities	-	-	25,000	847
TOTAL LIABILITIES	<u>205,140</u>	<u>-</u>	<u>119,151</u>	<u>510,403</u>
FUND BALANCE:				
Nonspendable	-	-	19,505	-
Restricted	-	2,456	2,677,978	7,084,975
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	(79,311)	-	-	-
TOTAL FUND BALANCE (DEFICIT)	<u>(79,311)</u>	<u>2,456</u>	<u>2,697,483</u>	<u>7,084,975</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 125,829</u>	<u>\$ 2,456</u>	<u>\$ 2,816,634</u>	<u>\$ 7,595,378</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2013**

ASSETS	Public Improvement Fund	Tiger Hotel TIF Fund	Capital Improvement Sales Tax Fund	Stadium TDD's Fund
Cash and cash equivalents	\$ 955,314	\$ 10,760	\$ 1,727,871	\$ 1,423,753
Accounts receivable	-	8,179	-	-
Due from other funds	-	-	-	-
Taxes receivable, net	139,341	-	827,809	80,247
Grants receivable	-	-	-	-
Rehabilitation loans receivable, net	-	-	-	-
Prepaid expenses	-	-	-	-
Accrued interest	8,610	24	3,739	3,154
Other assets	-	-	-	-
Restricted assets:				
Cash and cash equivalents	<u>2,881,867</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 3,985,132</u>	<u>\$ 18,963</u>	<u>\$ 2,559,419</u>	<u>\$ 1,507,154</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	-	-
Other liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:				
Nonspendable	-	-	-	-
Restricted	2,881,867	18,963	2,559,419	1,507,154
Committed	1,103,265	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUND BALANCE	<u>3,985,132</u>	<u>18,963</u>	<u>2,559,419</u>	<u>1,507,154</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,985,132</u>	<u>\$ 18,963</u>	<u>\$ 2,559,419</u>	<u>\$ 1,507,154</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2013**

<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Office of Sustainability Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 470,629	\$ 584,283	\$ 236,905	\$ 1,217,687	\$ 7,002,884
-	672	200	-	9,051
-	-	-	-	802,882
827,782	-	-	1,655,617	3,727,337
-	-	-	-	892,920
-	-	-	-	6,861,618
-	-	-	-	19,505
1,404	1,328	539	2,821	25,539
-	-	-	-	4,777
-	-	-	-	4,264,319
<u>\$ 1,299,815</u>	<u>\$ 586,283</u>	<u>\$ 237,644</u>	<u>\$ 2,876,125</u>	<u>\$ 23,610,832</u>
\$ -	\$ 1,627	\$ 482	\$ -	\$ 152,333
-	-	3,370	-	55,274
-	-	-	-	231,343
-	-	-	-	375,376
-	-	-	-	25,847
-	1,627	3,852	-	840,173
-	-	-	-	19,505
1,299,815	373,799	-	2,876,125	21,282,551
-	-	233,792	-	1,337,057
-	210,857	-	-	210,857
-	-	-	-	(79,311)
<u>1,299,815</u>	<u>584,656</u>	<u>233,792</u>	<u>2,876,125</u>	<u>22,770,659</u>
<u>\$ 1,299,815</u>	<u>\$ 586,283</u>	<u>\$ 237,644</u>	<u>\$ 2,876,125</u>	<u>\$ 23,610,832</u>

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**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
SEPTEMBER 30, 2013**

ASSETS	2006B Special Obligation Bonds Debt Service Fund	2008B Special Obligation Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	MO Transportation Finance Corp Loan Debt Service Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 1,018,182	\$ 738,023	\$ 224,102	\$ 12,250	\$ 1,992,557
Accrued interest	7,932	6,570	277	64	14,843
Restricted assets:					
Cash and cash equivalents	<u>2,561,500</u>	<u>2,194,500</u>	<u>2,026,286</u>	<u>4,043,615</u>	<u>10,825,901</u>
TOTAL ASSETS	<u><u>\$ 3,587,614</u></u>	<u><u>\$ 2,939,093</u></u>	<u><u>\$ 2,250,665</u></u>	<u><u>\$ 4,055,929</u></u>	<u><u>\$ 12,833,301</u></u>
FUND BALANCE:					
Restricted	2,561,500	2,194,500	2,119,966	4,043,615	10,919,581
Committed	<u>1,026,114</u>	<u>744,593</u>	<u>130,699</u>	<u>12,314</u>	<u>1,913,720</u>
TOTAL FUND BALANCE	<u>3,587,614</u>	<u>2,939,093</u>	<u>2,250,665</u>	<u>4,055,929</u>	<u>12,833,301</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 3,587,614</u></u>	<u><u>\$ 2,939,093</u></u>	<u><u>\$ 2,250,665</u></u>	<u><u>\$ 4,055,929</u></u>	<u><u>\$ 12,833,301</u></u>

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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, 2013

	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
REVENUES:				
Sales tax	\$ 22,522,762	\$ -	\$ -	\$ 22,522,762
Other local taxes	2,153,251	-	-	2,153,251
Fees and service charges	1,926,001	-	-	1,926,001
Revenue from other governmental units	2,945,739	-	-	2,945,739
Lease revenue	-	1,828,913	-	1,828,913
Investment revenue (loss)	(183,931)	(55,315)	(37,193)	(276,439)
Miscellaneous	158,260	-	-	158,260
TOTAL REVENUES	29,522,082	1,773,598	(37,193)	31,258,487
EXPENDITURES:				
Current:				
Policy development and administration	2,248,559	-	51,817	2,300,376
Health and environment	1,365,933	537,776	-	1,903,709
Personal development	85,405	-	-	85,405
Transportation	-	2,692,869	-	2,692,869
Debt Service:				
Redemption of serial bonds	-	5,519,224	-	5,519,224
Interest	-	2,393,463	-	2,393,463
TOTAL EXPENDITURES	3,699,897	11,143,332	51,817	14,895,046
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	25,822,185	(9,369,734)	(89,010)	16,363,441
OTHER FINANCING SOURCES (USES):				
Transfers in	74,352	6,437,175	-	6,511,527
Transfers out	(24,514,676)	-	-	(24,514,676)
Issuance of MTFC Note	-	5,700,000	-	5,700,000
TOTAL OTHER FINANCING SOURCES (USES)	(24,440,324)	12,137,175	-	(12,303,149)
NET CHANGE IN FUND BALANCE	1,381,861	2,767,441	(89,010)	4,060,292
FUND BALANCE, BEGINNING OF PERIOD	21,388,798	10,065,860	8,597,129	40,051,787
FUND BALANCE, END OF PERIOD	\$ 22,770,659	\$ 12,833,301	\$ 8,508,119	\$ 44,112,079

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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, 2013

	<u>Non Motorized Grant Fund</u>	<u>Columbia Special Business District Fund</u>	<u>Convention and Tourism Fund</u>	<u>Community Development Grant Fund</u>
REVENUES:				
Other local taxes	\$ -	\$ -	\$ 2,153,251	\$ -
Revenue from other governmental units	299,819	-	90,435	1,396,420
Investment revenue (loss)	-	(38)	(29,296)	13,492
Miscellaneous	-	-	19,951	-
TOTAL REVENUES	<u>299,819</u>	<u>(38)</u>	<u>2,234,341</u>	<u>1,409,912</u>
EXPENDITURES:				
Current:				
Policy development and administration	313,479	-	1,723,878	-
Health and environment	-	-	-	1,365,933
Personal development	65,651	-	-	-
TOTAL EXPENDITURES	<u>379,130</u>	<u>-</u>	<u>1,723,878</u>	<u>1,365,933</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(79,311)</u>	<u>(38)</u>	<u>510,463</u>	<u>43,979</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	5,000	-
Transfers out	-	-	(76,200)	(398,455)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(71,200)</u>	<u>(398,455)</u>
NET CHANGE IN FUND BALANCE	(79,311)	(38)	439,263	(354,476)
FUND BALANCE, BEGINNING OF PERIOD	-	2,494	2,258,220	7,439,451
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ (79,311)</u>	<u>\$ 2,456</u>	<u>\$ 2,697,483</u>	<u>\$ 7,084,975</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, 2013

	<u>Public Improvement Fund</u>	<u>Tiger Hotel TIF Fund</u>	<u>Capital Improvement Sales Tax Fund</u>	<u>Stadium TDD's Fund</u>
REVENUES:				
Sales tax	\$ 924,650	\$ -	\$ 5,399,873	\$ -
Other local taxes	-	-	-	-
Fees and service charges	1,926,001	-	-	-
Revenue from other governmental units	-	-	-	1,025,335
Investment revenue (loss)	(71,541)	(207)	(28,668)	(22,481)
Miscellaneous	-	11,447	-	-
TOTAL REVENUES	<u>2,779,110</u>	<u>11,240</u>	<u>5,371,205</u>	<u>1,002,854</u>
EXPENDITURES:				
Current:				
Policy development and administration	32,728	-	-	-
Health and environment	-	-	-	-
Personal development	-	-	-	-
TOTAL EXPENDITURES	<u>32,728</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>2,746,382</u>	<u>11,240</u>	<u>5,371,205</u>	<u>1,002,854</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(1,984,697)	-	(5,276,875)	(983,476)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,984,697)</u>	<u>-</u>	<u>(5,276,875)</u>	<u>(983,476)</u>
NET CHANGE IN FUND BALANCE	761,685	11,240	94,330	19,378
FUND BALANCE, BEGINNING OF PERIOD	<u>3,223,447</u>	<u>7,723</u>	<u>2,465,089</u>	<u>1,487,776</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 3,985,132</u>	<u>\$ 18,963</u>	<u>\$ 2,559,419</u>	<u>\$ 1,507,154</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, 2013

<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Office of Sustainability Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 5,398,029	\$ -	\$ -	\$ 10,800,210	\$ 22,522,762
-	-	-	-	2,153,251
-	-	-	-	1,926,001
-	-	133,730	-	2,945,739
(8,160)	(7,932)	(3,130)	(25,970)	(183,931)
<u>-</u>	<u>126,862</u>	<u>-</u>	<u>-</u>	<u>158,260</u>
<u>5,389,869</u>	<u>118,930</u>	<u>130,600</u>	<u>10,774,240</u>	<u>29,522,082</u>
-	-	178,474	-	2,248,559
-	-	-	-	1,365,933
<u>812</u>	<u>18,942</u>	<u>-</u>	<u>-</u>	<u>85,405</u>
<u>812</u>	<u>18,942</u>	<u>178,474</u>	<u>-</u>	<u>3,699,897</u>
<u>5,389,057</u>	<u>99,988</u>	<u>(47,874)</u>	<u>10,774,240</u>	<u>25,822,185</u>
-	-	69,352	-	74,352
<u>(5,388,424)</u>	<u>(177,305)</u>	<u>-</u>	<u>(10,229,244)</u>	<u>(24,514,676)</u>
<u>(5,388,424)</u>	<u>(177,305)</u>	<u>69,352</u>	<u>(10,229,244)</u>	<u>(24,440,324)</u>
633	(77,317)	21,478	544,996	1,381,861
<u>1,299,182</u>	<u>661,973</u>	<u>212,314</u>	<u>2,331,129</u>	<u>21,388,798</u>
<u>\$ 1,299,815</u>	<u>\$ 584,656</u>	<u>\$ 233,792</u>	<u>\$ 2,876,125</u>	<u>\$ 22,770,659</u>

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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, 2013

	2006B Special Obligation Bonds Debt Service Fund	2008B Special Obligation Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	MO Transportation Finance Corp Loan Debt Service Fund	Total Nonmajor Debt Service Funds
REVENUES:					
Lease revenue	\$ -	\$ -	\$ 1,828,913	\$ -	\$ 1,828,913
Investment revenue (loss)	(56,663)	(40,305)	266	41,387	(55,315)
TOTAL REVENUES	(56,663)	(40,305)	1,829,179	41,387	1,773,598
EXPENDITURES:					
Health and Environment	-	-	537,776	-	537,776
Transportation	-	-	-	2,692,869	2,692,869
Debt Service:					
Redemption of serial bonds	2,705,000	1,100,000	1,009,324	704,900	5,519,224
Interest	512,275	1,026,130	576,482	278,576	2,393,463
TOTAL EXPENDITURES	3,217,275	2,126,130	2,123,582	3,676,345	11,143,332
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,273,938)	(2,166,435)	(294,403)	(3,634,958)	(9,369,734)
OTHER FINANCING SOURCES (USES):					
Transfers in	3,216,875	2,125,869	110,955	983,476	6,437,175
Issuance of MTFC Note	-	-	-	5,700,000	5,700,000
TOTAL OTHER FINANCING SOURCES	3,216,875	2,125,869	110,955	6,683,476	12,137,175
NET CHANGE IN FUND BALANCE	(57,063)	(40,566)	(183,448)	3,048,518	2,767,441
FUND BALANCE, BEGINNING OF PERIOD	3,644,677	2,979,659	2,434,113	1,007,411	10,065,860
FUND BALANCE, END OF PERIOD	\$ 3,587,614	\$ 2,939,093	\$ 2,250,665	\$ 4,055,929	\$ 12,833,301

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	<u>Stadium TDD's</u>		
	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	1,145,216	1,025,335	(119,881)
Lease revenue			
Investment revenue (loss)	25,000	(22,481)	(47,481)
Miscellaneous revenue	-	-	-
TOTAL REVENUES	<u>1,170,216</u>	<u>1,002,854</u>	<u>(167,362)</u>
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Other	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,170,216</u>	<u>1,002,854</u>	<u>(167,362)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(983,476)	(983,476)	-
Miscellaneous	-	-	-
Loan proceeds	-	-	-
MTFC loan proceeds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(983,476)</u>	<u>(983,476)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	186,740	19,378	(167,362)
FUND BALANCE, BEGINNING OF PERIOD	<u>1,528,769</u>	<u>1,487,776</u>	<u>(40,993)</u>
FUND BALANCE, END OF PERIOD	<u>\$ 1,715,509</u>	<u>\$ 1,507,154</u>	<u>\$ (208,355)</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

<u>Transportation Sales Tax Fund</u>			<u>Convention and Tourism Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10,600,852	10,800,210	199,358	-	-	-
-	-	-	2,063,823	2,153,251	89,428
-	-	-	-	-	-
-	-	-	67,188	90,435	23,247
-	-	-	-	-	-
20,000	(25,970)	(45,970)	50,500	(29,296)	(79,796)
-	-	-	12,000	19,951	7,951
<u>10,620,852</u>	<u>10,774,240</u>	<u>153,388</u>	<u>2,193,511</u>	<u>2,234,341</u>	<u>40,830</u>
-	-	-	2,070,158	1,723,878	346,280
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,070,158</u>	<u>1,723,878</u>	<u>346,280</u>
<u>10,620,852</u>	<u>10,774,240</u>	<u>153,388</u>	<u>123,353</u>	<u>510,463</u>	<u>387,110</u>
-	-	-	5,000	5,000	-
(10,229,244)	(10,229,244)	-	(874,000)	(76,200)	797,800
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(10,229,244)</u>	<u>(10,229,244)</u>	<u>-</u>	<u>(869,000)</u>	<u>(71,200)</u>	<u>797,800</u>
391,608	544,996	153,388	(745,647)	439,263	1,184,910
2,343,570	2,331,129	(12,441)	2,106,517	2,258,220	151,703
<u>\$ 2,735,178</u>	<u>\$ 2,876,125</u>	<u>\$ 140,947</u>	<u>\$ 1,360,870</u>	<u>\$ 2,697,483</u>	<u>\$ 1,336,613</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Public Improvement Fund		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	910,820	924,650	13,830
Other local taxes	-	-	-
Fees and service charges	1,000,000	1,926,001	926,001
Revenue from other governmental units	-	-	-
Lease revenue	-	-	-
Investment revenue (loss)	26,000	(71,541)	(97,541)
Miscellaneous revenue	-	-	-
TOTAL REVENUES	1,936,820	2,779,110	842,290
EXPENDITURES:			
Current:			
Policy development and administration	32,728	32,728	-
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Other	-	-	-
TOTAL EXPENDITURES	32,728	32,728	-
EXCESS OF REVENUES OVER EXPENDITURES	1,904,092	2,746,382	842,290
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(1,984,697)	(1,984,697)	-
Miscellaneous	-	-	-
Loan proceeds	-	-	-
MTFC loan proceeds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,984,697)	(1,984,697)	-
NET CHANGE IN FUND BALANCE	(80,605)	761,685	842,290
FUND BALANCE, BEGINNING OF PERIOD	3,025,235	3,223,447	198,212
FUND BALANCE, END OF PERIOD	\$ 2,944,630	\$ 3,985,132	\$ 1,040,502

**CITY OF COLUMBIA, MISSOURI
 BUDGETARY COMPARISON SCHEDULE
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2013**

<u>Capital Improvement Sales Tax Fund</u>			<u>Park Sales Tax Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,300,392	5,399,873	99,481	5,300,381	5,398,029	97,648
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,000	(28,668)	(67,668)	10,778	(8,160)	(18,938)
-	-	-	-	-	-
<u>5,339,392</u>	<u>5,371,205</u>	<u>31,813</u>	<u>5,311,159</u>	<u>5,389,869</u>	<u>78,710</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	812	812	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	812	812	-
<u>5,339,392</u>	<u>5,371,205</u>	<u>31,813</u>	<u>5,310,347</u>	<u>5,389,057</u>	<u>78,710</u>
-	-	-	-	-	-
(5,276,875)	(5,276,875)	-	(5,388,424)	(5,388,424)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(5,276,875)</u>	<u>(5,276,875)</u>	<u>-</u>	<u>(5,388,424)</u>	<u>(5,388,424)</u>	<u>-</u>
62,517	94,330	31,813	(78,077)	633	78,710
2,486,479	2,465,089	(21,390)	1,309,142	1,299,182	(9,960)
<u>\$ 2,548,996</u>	<u>\$ 2,559,419</u>	<u>\$ 10,423</u>	<u>\$ 1,231,065</u>	<u>\$ 1,299,815</u>	<u>\$ 68,750</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Contributions Fund		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	-	-
Lease revenue	-	-	-
Investment revenue (loss)	18,052	(7,932)	(25,984)
Miscellaneous revenue	194,403	126,862	(67,541)
TOTAL REVENUES	212,455	118,930	(93,525)
EXPENDITURES:			
Current:			
Policy development and administration	13,063	-	13,063
Health and environment	-	-	-
Transportation	-	-	-
Personal development	10,007	18,942	(8,935)
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Other	-	-	-
TOTAL EXPENDITURES	23,070	18,942	4,128
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	189,385	99,988	(89,397)
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(217,403)	(177,305)	40,098
Miscellaneous	-	-	-
Loan proceeds	-	-	-
MTFC loan proceeds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(217,403)	(177,305)	40,098
NET CHANGE IN FUND BALANCE	(28,018)	(77,317)	(49,299)
FUND BALANCE, BEGINNING OF PERIOD	656,379	661,973	5,594
FUND BALANCE (DEFICIT), END OF PERIOD	\$ 628,361	\$ 584,656	\$ (43,705)

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

Office of Sustainability Fund			Non-Motorized Grant Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
60,213	133,730	73,517	772,666	299,819	(472,847)
-	-	-	-	-	-
-	(3,130)	(3,130)	-	-	-
-	-	-	-	-	-
<u>60,213</u>	<u>130,600</u>	<u>70,387</u>	<u>772,666</u>	<u>299,819</u>	<u>(472,847)</u>
201,261	178,474	22,787	759,671	313,479	446,192
-	-	-	-	-	-
-	-	-	123,880	65,651	58,229
-	-	-	-	-	-
-	-	-	-	-	-
<u>201,261</u>	<u>178,474</u>	<u>22,787</u>	<u>883,551</u>	<u>379,130</u>	<u>504,421</u>
<u>(141,048)</u>	<u>(47,874)</u>	<u>93,174</u>	<u>(110,885)</u>	<u>(79,311)</u>	<u>31,574</u>
69,352	69,352	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>69,352</u>	<u>69,352</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(71,696)	21,478	93,174	(110,885)	(79,311)	31,574
94,530	212,314	117,784	-	-	-
<u>\$ 22,834</u>	<u>\$ 233,792</u>	<u>\$ 210,958</u>	<u>\$ (110,885)</u>	<u>\$ (79,311)</u>	<u>\$ 31,574</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	<u>Debt Service Funds (Combined)</u>		
	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	-	-
Lease revenue	-	1,828,913	1,828,913
Investment revenue (loss)	108,793	(55,315)	(164,108)
Miscellaneous revenue	1,257,494	-	(1,257,494)
TOTAL REVENUES	<u>1,366,287</u>	<u>1,773,598</u>	<u>407,311</u>
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	537,776	(537,776)
Transportation	-	2,692,869	(2,692,869)
Personal development	-	-	-
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Other	7,694,669	7,912,687	(218,018)
TOTAL EXPENDITURES	<u>7,694,669</u>	<u>11,143,332</u>	<u>(3,448,663)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(6,328,382)</u>	<u>(9,369,734)</u>	<u>(3,041,352)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	6,437,175	6,437,175	-
Transfers to other funds	-	-	-
Miscellaneous	-	-	-
Loan proceeds	-	-	-
MTFC loan proceeds	-	5,700,000	5,700,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>6,437,175</u>	<u>12,137,175</u>	<u>5,700,000</u>
NET CHANGE IN FUND BALANCE	108,793	2,767,441	2,658,648
FUND BALANCE, BEGINNING OF PERIOD	<u>10,385,980</u>	<u>10,065,860</u>	<u>(320,120)</u>
FUND BALANCE, END OF PERIOD	<u>\$ 10,494,773</u>	<u>\$ 12,833,301</u>	<u>\$ 2,338,528</u>

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.

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

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.

Transload Fund - to account for revenues and expenses associated with the operation and maintenance of the Transload Facility.



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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2013

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Solid Waste Fund
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,709,223	\$ 2,496,756	\$ 2,348,967	\$ 8,493,305
Receivable, net	98,140	22,116	184,824	2,287,982
Grants receivable	-	-	-	35,911
Accrued interest	34,771	4,419	5,301	24,648
Inventory	-	36,479	-	120,032
Prepaid items	-	9,972	249	-
Total current assets	<u>3,842,134</u>	<u>2,569,742</u>	<u>2,539,341</u>	<u>10,961,878</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	-	-	-	-
Bond covenant account cash	3,104,694	-	-	1,259,557
Closure and postclosure reserve	-	-	-	689,789
Customer security and escrow cash	-	-	-	541,507
Grants receivable	-	-	-	-
Total restricted assets	<u>3,104,694</u>	<u>-</u>	<u>-</u>	<u>2,490,853</u>
Unamortized costs	501,095	-	-	54,616
Capital assets:				
Land	1,488,613	398,674	349,521	1,446,082
Structures and improvements	32,356,148	21,013,108	12,373,723	19,348,706
Furniture, fixtures and equipment	382,424	917,100	393,861	15,277,357
Construction in progress	10,981,921	-	272,716	278,808
Less accumulated depreciation	<u>(9,739,443)</u>	<u>(8,785,754)</u>	<u>(5,577,992)</u>	<u>(21,825,198)</u>
Total capital assets	<u>35,469,663</u>	<u>13,543,128</u>	<u>7,811,829</u>	<u>14,525,755</u>
Total noncurrent assets	<u>39,075,452</u>	<u>13,543,128</u>	<u>7,811,829</u>	<u>17,071,224</u>
Total Assets	<u>42,917,586</u>	<u>16,112,870</u>	<u>10,351,170</u>	<u>28,033,102</u>
LIABILITIES				
Current liabilities:				
Accounts payable	31,222	103,640	50,940	302,783
Accrued interest	100,585	-	-	26,426
Accrued payroll and payroll taxes	24,860	179,751	17,363	271,898
Accrued compensated absences	10,056	129,557	22,609	194,935
Due to other funds	-	-	-	-
Loans payable to other funds – current maturities	-	-	-	-
Obligations under capital leases	-	-	-	-
Unearned revenue	527,670	36,361	-	18,000
Other liabilities	3,110	250	5,052	379,078
Construction contracts payable	1,735,052	6,122	27,905	149,008
Special obligation bonds payable	1,010,000	-	-	680,000
Customer security and escrow deposits	-	-	-	541,507
Total current liabilities	<u>3,442,555</u>	<u>455,681</u>	<u>123,869</u>	<u>2,563,635</u>
Noncurrent liabilities:				
Accrued compensated absences	3,052	39,315	6,861	59,154
Special obligation bonds payable	23,746,584	-	-	4,206,451
Advances from other funds	1,186,450	350,000	-	752,429
Loans payable to other funds	-	-	-	-
Obligations under capital leases	-	-	-	-
Other long-term liabilities	-	-	-	393,237
Net pension obligation	4,773	17,595	3,334	47,788
Total noncurrent liabilities	<u>24,940,859</u>	<u>406,910</u>	<u>10,195</u>	<u>5,459,059</u>
Total Liabilities	<u>28,383,414</u>	<u>862,591</u>	<u>134,064</u>	<u>8,022,694</u>
NET POSITION				
Net investment in capital assets	13,076,771	13,543,128	7,811,829	10,096,234
Restricted for:				
Capital Projects	-	-	-	-
Debt Service	640,417	-	-	453,334
Unrestricted	<u>816,984</u>	<u>1,707,151</u>	<u>2,405,277</u>	<u>9,460,840</u>
Total Net Position	<u>\$ 14,534,172</u>	<u>\$ 15,250,279</u>	<u>\$ 10,217,106</u>	<u>\$ 20,010,408</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2013

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 3,177,832	\$ 1,228,008	\$ 404,624	\$ -	\$ 21,858,715
81,749	240,683	110,859	307,517	3,333,870
20,140	2,059,912	-	-	2,115,963
13,838	527	882	-	84,386
-	-	224,661	-	381,172
345	138	-	-	10,704
<u>3,293,904</u>	<u>3,529,268</u>	<u>741,026</u>	<u>307,517</u>	<u>27,784,810</u>
3,053,209	-	-	-	3,053,209
-	-	-	-	4,364,251
-	-	-	-	689,789
-	-	-	-	541,507
834,335	236,575	-	-	1,070,910
<u>3,887,544</u>	<u>236,575</u>	<u>-</u>	<u>-</u>	<u>9,719,666</u>
-	-	-	-	555,711
1,663,996	-	93,530	976,933	6,417,349
32,263,261	3,899,622	11,883,748	2,563,883	135,702,199
2,910,196	11,286,511	1,477,218	119,517	32,764,184
480	310,572	3,181	-	11,847,678
<u>(13,177,009)</u>	<u>(6,675,204)</u>	<u>(5,014,749)</u>	<u>(301,557)</u>	<u>(71,096,906)</u>
<u>23,660,924</u>	<u>8,821,501</u>	<u>8,442,928</u>	<u>3,358,776</u>	<u>115,634,504</u>
27,548,468	9,058,076	8,442,928	3,358,776	125,909,881
<u>30,842,372</u>	<u>12,587,344</u>	<u>9,183,954</u>	<u>3,666,293</u>	<u>153,694,691</u>
55,417	31,300	71,203	300,255	946,760
-	-	-	-	127,011
52,225	158,873	12,191	9,834	726,995
56,497	51,749	13,753	3,466	482,622
1,166,500	1,026,815	-	13,924	2,207,239
-	-	65,671	79,280	144,951
23,456	-	-	-	23,456
-	87,833	-	-	669,864
1,153	6,322	2,400	-	397,365
552,583	133,038	-	-	2,603,708
-	-	-	-	1,690,000
-	-	-	-	541,507
<u>1,907,831</u>	<u>1,495,930</u>	<u>165,218</u>	<u>406,759</u>	<u>10,561,478</u>
17,145	15,703	4,173	1,052	146,455
-	-	-	-	27,953,035
-	-	800,000	-	3,088,879
-	-	639,748	2,206,390	2,846,138
174,183	-	-	-	174,183
1,819,711	-	-	-	2,212,948
8,939	20,894	-	1,541	104,864
<u>2,019,978</u>	<u>36,597</u>	<u>1,443,921</u>	<u>2,208,983</u>	<u>36,526,502</u>
3,927,809	1,532,527	1,609,139	2,615,742	47,087,980
23,660,924	8,821,501	8,442,928	3,358,776	88,812,091
834,335	236,575	-	-	1,070,910
-	-	-	-	1,093,751
<u>2,419,304</u>	<u>1,996,741</u>	<u>(868,113)</u>	<u>(2,308,225)</u>	<u>15,629,959</u>
<u>\$ 26,914,563</u>	<u>\$ 11,054,817</u>	<u>\$ 7,574,815</u>	<u>\$ 1,050,551</u>	<u>\$ 106,606,711</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Solid Waste Fund
OPERATING REVENUES:				
Charges for services	\$ 2,977,159	\$ 4,429,863	\$ 1,349,435	\$ 16,913,062
OPERATING EXPENSES:				
Personal services	473,769	3,514,414	353,153	5,447,918
Materials, supplies, and power	223,539	1,019,827	140,585	4,017,754
Travel and training	398	5,357	2,118	5,904
Intragovernmental	167,192	716,514	173,753	1,908,105
Utilities, services, and miscellaneous	216,087	1,217,511	100,531	1,878,667
Depreciation	703,113	641,449	501,547	1,450,307
Total Operating Expenses	1,784,098	7,115,072	1,271,687	14,708,655
Operating Income (Loss)	1,193,061	(2,685,209)	77,748	2,204,407
NONOPERATING REVENUES (EXPENSES):				
Investment revenue (loss)	224,526	(29,556)	(35,215)	(167,562)
Revenue from other governmental units	-	-	129,011	105,366
Miscellaneous revenue	8,916	73,786	989	197,970
Interest expense	(935,792)	-	-	(186,490)
Loss on disposal of capital assets	(2,049)	(7,083)	(692)	(234,608)
Miscellaneous expense	(42,499)	(3,865)	-	(8,947)
Total Nonoperating Revenues (Expenses)	(746,898)	33,282	94,093	(294,271)
Income (Loss) Before Contributions and Transfers	446,163	(2,651,927)	171,841	1,910,136
Transfers in	12,000	2,281,586	-	-
Transfers out	(2,220)	(352,287)	(61,053)	(15,415)
Capital contribution	-	-	-	-
Total Transfers & Contributions	9,780	1,929,299	(61,053)	(15,415)
Changes in Net Position	455,943	(722,628)	110,788	1,894,721
NET POSITION-BEGINNING	14,078,229	15,972,907	10,106,318	18,115,687
NET POSITION-ENDING	\$ 14,534,172	\$ 15,250,279	\$ 10,217,106	\$ 20,010,408

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 555,715	\$ 2,080,065	\$ 696,640	\$ 965,853	\$ 29,967,792
1,044,365	3,040,968	234,718	185,988	14,295,293
189,417	1,469,645	91,186	8,262	7,160,215
11,820	2,853	1,754	48	30,252
228,877	856,331	82,019	432	4,133,223
368,192	542,900	121,504	880,769	5,326,161
693,737	782,721	461,528	69,476	5,303,878
2,536,408	6,695,418	992,709	1,144,975	36,249,022
(1,980,693)	(4,615,353)	(296,069)	(179,122)	(6,281,230)
(82,825)	8,324	(5,467)	376	(87,399)
62,270	2,050,092	-	-	2,346,739
17,476	65,823	16,229	56,826	438,015
(7,349)	-	(28,137)	(11,823)	(1,169,591)
(5,159)	(42,796)	-	-	(292,387)
-	(1,689)	-	-	(57,000)
(15,587)	2,079,754	(17,375)	45,379	1,178,377
(1,996,280)	(2,535,599)	(313,444)	(133,743)	(5,102,853)
1,994,198	2,546,571	2,414,556	3,548,850	12,797,761
-	(552)	(3,373,850)	(2,364,556)	(6,169,933)
5,962,889	238,505	(2,357)	-	6,199,037
7,957,087	2,784,524	(961,651)	1,184,294	12,826,865
5,960,807	248,925	(1,275,095)	1,050,551	7,724,012
20,953,756	10,805,892	8,849,910	-	98,882,699
<u>\$ 26,914,563</u>	<u>\$ 11,054,817</u>	<u>\$ 7,574,815</u>	<u>\$ 1,050,551</u>	<u>\$ 106,606,711</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Solid Waste Fund
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers (including other funds)	\$ 2,926,070	\$ 4,414,974	\$ 1,312,342	\$ 16,492,519
Cash received from other sources	8,916	73,786	989	197,970
Cash payments to suppliers	(521,703)	(2,233,150)	(272,675)	(6,018,130)
Cash payments to employees	(467,273)	(3,487,376)	(337,856)	(5,378,875)
Cash payments to other funds	(167,192)	(716,514)	(173,753)	(1,908,105)
Net cash provided for (used for) operating activities	<u>1,778,818</u>	<u>(1,948,280)</u>	<u>529,047</u>	<u>3,385,379</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers from other funds	12,000	2,281,586	-	-
Transfers to other funds	(2,220)	(352,287)	(61,053)	(15,415)
Proceeds of advances from other funds	-	350,000	-	-
Payments of advances from other funds	(120,670)	-	-	(93,895)
Revenue from other governmental units	-	-	129,011	130,801
Net cash provided for noncapital financing activities	<u>(110,890)</u>	<u>2,279,299</u>	<u>67,958</u>	<u>21,491</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Debt service – interest payments	(1,106,667)	-	-	(195,714)
Debt service – principal	(985,000)	-	-	(655,000)
Acquisition and construction of capital assets	(6,906,310)	(312,701)	(287,458)	(1,404,996)
Fiscal agent fees payments	(11,535)	(3,865)	-	(270)
Decrease in construction contracts	(1,153,209)	(5,443)	(18,063)	(175,511)
Capital contributions, cash	-	-	-	-
Net cash provided for (used for) capital and related financing activities	<u>(10,162,721)</u>	<u>(322,009)</u>	<u>(305,521)</u>	<u>(2,431,491)</u>
CASH FLOWS FROM INVESTING ACTIVITIES –				
Interest received	239,453	(30,155)	(36,503)	(172,732)
Net cash provided for investing activities	<u>239,453</u>	<u>(30,155)</u>	<u>(36,503)</u>	<u>(172,732)</u>
Net increase (decrease) in cash and cash equivalents	(8,255,340)	(21,145)	254,981	802,647
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>15,069,257</u>	<u>2,517,901</u>	<u>2,093,986</u>	<u>10,181,511</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 6,813,917</u>	<u>\$ 2,496,756</u>	<u>\$ 2,348,967</u>	<u>\$ 10,984,158</u>
Displayed as:				
Cash and cash equivalents	\$ 3,709,223	\$ 2,496,756	\$ 2,348,967	\$ 8,493,305
Restricted assets	3,104,694	-	-	2,490,853
	<u>\$ 6,813,917</u>	<u>\$ 2,496,756</u>	<u>\$ 2,348,967</u>	<u>\$ 10,984,158</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:				
Operating income (loss)	\$ 1,193,061	\$ (2,685,209)	\$ 77,748	\$ 2,204,407
Adjustments to reconcile operating income to net cash provided (used) for operating activities:				
Depreciation	703,113	641,449	501,547	1,450,307
Changes in assets and liabilities:				
Decrease (increase) in receivable	(51,089)	(14,889)	(37,093)	(420,543)
Decrease (increase) in inventory	-	(6,892)	-	(23,035)
Decrease (increase) in prepaid items	-	253	(249)	250
Increase (decrease) in accounts payable	3,790	25,552	(29,192)	110,082
Increase (decrease) in accrued payroll	5,777	27,132	15,268	69,235
Increase (decrease) in loans payable to other funds	-	-	-	-
Increase (decrease) in due to other funds	-	-	-	-
Increase (decrease) in other liabilities	(85,469)	(9,368)	-	(203,102)
Increase (decrease) in net pension obligation	719	(94)	29	(192)
Other nonoperating revenue	8,916	73,786	989	197,970
Net cash provided for (used for) operating activities	<u>\$ 1,778,818</u>	<u>\$ (1,948,280)</u>	<u>\$ 529,047</u>	<u>\$ 3,385,379</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:				
Change in fair value of investments	\$ (227,359)	\$ (67,365)	\$ (79,896)	\$ (374,559)
Construction contracts payable	1,735,052	6,122	27,905	149,008
Total noncash capital and related financing activities	<u>\$ 1,507,693</u>	<u>\$ (61,243)</u>	<u>\$ (51,991)</u>	<u>\$ (225,551)</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 551,874	\$ 2,058,271	\$ 565,413	\$ 737,616	\$ 29,059,079
17,476	65,823	16,229	56,826	438,015
1,264,065	(2,004,602)	(227,831)	(588,824)	(10,602,850)
(1,032,206)	(3,013,327)	(230,595)	(170,095)	(14,117,603)
937,623	170,484	(82,019)	13,492	(1,925,984)
<u>1,738,832</u>	<u>(2,723,351)</u>	<u>41,197</u>	<u>49,015</u>	<u>2,850,657</u>
1,994,198	2,546,571	2,414,556	3,548,850	12,797,761
-	(552)	(3,373,850)	(2,364,556)	(6,169,933)
-	-	-	-	350,000
-	-	-	-	(214,565)
57,535	3,466	-	-	320,813
<u>2,051,733</u>	<u>2,549,485</u>	<u>(959,294)</u>	<u>1,184,294</u>	<u>7,084,076</u>
(7,349)	-	(28,137)	(11,823)	(1,349,690)
(22,651)	-	(2,351,341)	2,206,390	(1,807,602)
(6,196,764)	(166,297)	3,180,184	(3,428,252)	(15,522,594)
-	(1,689)	-	-	(17,359)
(1,026,895)	(100)	-	-	(2,379,221)
6,181,094	168,888	-	-	6,349,982
<u>(1,072,565)</u>	<u>802</u>	<u>800,706</u>	<u>(1,233,685)</u>	<u>(14,726,484)</u>
<u>(89,912)</u>	<u>10,433</u>	<u>(5,332)</u>	<u>376</u>	<u>(84,372)</u>
<u>(89,912)</u>	<u>10,433</u>	<u>(5,332)</u>	<u>376</u>	<u>(84,372)</u>
2,628,088	(162,631)	(122,723)	-	(4,876,123)
<u>3,602,953</u>	<u>1,390,639</u>	<u>527,347</u>	<u>-</u>	<u>35,383,594</u>
<u>\$ 6,231,041</u>	<u>\$ 1,228,008</u>	<u>\$ 404,624</u>	<u>\$ -</u>	<u>\$ 30,507,471</u>
\$ 3,177,832	\$ 1,228,008	\$ 404,624	\$ -	\$ 21,858,715
3,053,209	-	-	-	8,648,756
<u>\$ 6,231,041</u>	<u>\$ 1,228,008</u>	<u>\$ 404,624</u>	<u>\$ -</u>	<u>\$ 30,507,471</u>
\$ (1,980,693)	\$ (4,615,353)	\$ (296,069)	\$ (179,122)	\$ (6,281,230)
693,737	782,721	461,528	69,476	5,303,878
(3,841)	(21,794)	(54,767)	(307,517)	(911,533)
-	-	(62,103)	-	(92,030)
355	-	-	-	609
19,734	(5,951)	48,716	300,255	472,986
12,129	26,992	4,123	14,352	175,008
-	-	(76,460)	79,280	2,820
1,166,500	1,026,815	-	13,924	2,207,239
1,813,405	16,747	-	-	1,532,213
30	649	-	1,541	2,682
17,476	65,823	16,229	56,826	438,015
<u>\$ 1,738,832</u>	<u>\$ (2,723,351)</u>	<u>\$ 41,197</u>	<u>\$ 49,015</u>	<u>\$ 2,850,657</u>
\$ (215,148)	\$ (6,471)	\$ (13,673)	\$ 464	\$ (984,007)
552,583	133,038	-	-	2,603,708
<u>\$ 337,435</u>	<u>\$ 126,567</u>	<u>\$ (13,673)</u>	<u>\$ 464</u>	<u>\$ 1,619,701</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 for City departments.

Utility Customer Services Fund - to account for utility accounts billing and customer service provided by the Finance Department for 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 departments within the City.

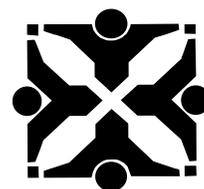
Public Communications Fund - to account for the provision of printing, copying, interdepartmental mail, and postage services to City departments, as well as cable television operations.

Fleet Operations Fund - to account for operating an automotive and equipment maintenance facility, and for fuel used by City departments.

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

GIS Fund - to account for the provision of geospatial technologies including computer, mapping, geographic information systems, global positioning systems, remote sensing, and the accompanying spatial data to all City departments.

Employee Benefit Fund - to account for the City of Columbia's self-insurance program for health, disability and life insurance for covered 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 POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2013

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technologies Fund</u>
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 676,897	\$ 428,275	\$ 1,562,588
Investments	-	-	-
Receivable, net	-	38,121	5,592
Grants receivable	-	-	-
Accrued interest	1,518	988	3,499
Inventory	15,001	-	-
Prepaid items	-	-	31,531
Total Current Assets	<u>693,416</u>	<u>467,384</u>	<u>1,603,210</u>
CAPITAL ASSETS:			
Land	-	-	-
Improvements other than buildings	253,813	-	35,506
Furniture, fixtures and equipment	165,273	32,500	4,880,034
Construction in progress	-	-	-
Less accumulated depreciation	<u>(146,354)</u>	<u>(32,500)</u>	<u>(4,459,888)</u>
Total Capital Assets	<u>272,732</u>	<u>-</u>	<u>455,652</u>
TOTAL ASSETS	<u>966,148</u>	<u>467,384</u>	<u>2,058,862</u>
LIABILITIES AND NET POSITION			
LIABILITIES:			
Current liabilities:			
Accounts payable	44,362	57,242	65,566
Interest payable	-	-	337
Accrued payroll and payroll taxes	35,595	33,124	126,671
Accrued compensated absences	20,993	20,071	120,020
Claims payable - health insurance	-	-	-
Claims payable - worker's compensation and general liability	-	-	-
Obligations under capital leases	-	-	27,715
Other liabilities	-	-	-
Total current liabilities	<u>100,950</u>	<u>110,437</u>	<u>340,309</u>
Noncurrent liabilities:			
Accrued compensated absences	6,370	6,091	36,421
Claims payable - worker's compensation and general liability	-	-	-
Net pension obligation	8,441	7,346	16,440
Total noncurrent liabilities	<u>14,811</u>	<u>13,437</u>	<u>52,861</u>
Total Liabilities	<u>115,761</u>	<u>123,874</u>	<u>393,170</u>
NET POSITION			
Net investment in capital assets	272,732	-	427,937
Unrestricted	<u>577,655</u>	<u>343,510</u>	<u>1,237,755</u>
Total Net Position	<u>\$ 850,387</u>	<u>\$ 343,510</u>	<u>\$ 1,665,692</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2013**

<u>Public Communications Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>GIS Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,259,815	\$ 1,434,305	\$ 4,552,575	\$ 97,678	\$4,085,699	\$14,097,832
-	-	4,861,492	-	-	4,861,492
143,815	25,356	-	-	426,316	639,200
-	-	-	20,214	-	20,214
2,815	3,219	7,370	216	9,027	28,652
9,013	851,684	-	-	-	875,698
-	-	-	1,750	7,967	41,248
<u>1,415,458</u>	<u>2,314,564</u>	<u>9,421,437</u>	<u>119,858</u>	<u>4,529,009</u>	<u>20,564,336</u>
-	308,563	-	-	-	308,563
-	500,920	-	-	-	790,239
1,016,832	893,515	33,350	-	-	7,021,504
-	348,508	-	-	-	348,508
<u>(706,381)</u>	<u>(738,037)</u>	<u>(33,350)</u>	<u>-</u>	<u>-</u>	<u>(6,116,510)</u>
<u>310,451</u>	<u>1,313,469</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,352,304</u>
<u>1,725,909</u>	<u>3,628,033</u>	<u>9,421,437</u>	<u>119,858</u>	<u>4,529,009</u>	<u>22,916,640</u>
16,066	620,136	8,514	3,693	147,199	962,778
-	-	-	-	-	337
37,492	96,706	10,940	14,368	25,952	380,848
23,689	61,558	11,429	5,436	7,156	270,352
-	-	-	-	927,900	927,900
-	-	1,576,008	-	-	1,576,008
-	-	-	-	-	27,715
46,834	-	-	-	80,453	127,287
<u>124,081</u>	<u>778,400</u>	<u>1,606,891</u>	<u>23,497</u>	<u>1,188,660</u>	<u>4,273,225</u>
7,189	18,680	3,468	1,650	2,172	82,041
-	-	2,710,681	-	-	2,710,681
5,600	17,215	1,541	2,260	3,159	62,002
<u>12,789</u>	<u>35,895</u>	<u>2,715,690</u>	<u>3,910</u>	<u>5,331</u>	<u>2,854,724</u>
<u>136,870</u>	<u>814,295</u>	<u>4,322,581</u>	<u>27,407</u>	<u>1,193,991</u>	<u>7,127,949</u>
310,451	1,313,469	-	-	-	2,324,589
<u>1,278,588</u>	<u>1,500,269</u>	<u>5,098,856</u>	<u>92,451</u>	<u>3,335,018</u>	<u>13,464,102</u>
<u>\$ 1,589,039</u>	<u>\$ 2,813,738</u>	<u>\$ 5,098,856</u>	<u>\$ 92,451</u>	<u>\$ 3,335,018</u>	<u>\$ 15,788,691</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technologies Fund
OPERATING REVENUES:			
Charges for services and other benefits	<u>\$ 1,547,508</u>	<u>\$ 1,936,701</u>	<u>\$ 4,092,766</u>
OPERATING EXPENSES:			
Personal services	759,390	681,052	2,431,106
Materials and supplies	226,922	333,677	387,969
Travel and training	7,310	-	29,389
Intragovernmental	61,757	358,095	11,594
Utilities, services, and miscellaneous	471,574	821,223	840,982
Depreciation	19,647	-	182,118
TOTAL OPERATING EXPENSES	<u>1,546,600</u>	<u>2,194,047</u>	<u>3,883,158</u>
OPERATING INCOME (LOSS)	<u>908</u>	<u>(257,346)</u>	<u>209,608</u>
NONOPERATING REVENUES (EXPENSES):			
Investment revenue (loss)	(9,105)	(6,896)	(27,958)
Revenue from other governmental units	-	-	-
Miscellaneous revenue	2,946	407,465	5,278
Interest expense	-	-	(1,660)
Loss on disposal of fixed assets	(1,961)	-	-
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(8,120)</u>	<u>400,569</u>	<u>(24,340)</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(7,212)</u>	<u>143,223</u>	<u>185,268</u>
Transfers in	-	-	80,576
Transfers out	(69,646)	(108,034)	(194,520)
CHANGE IN NET POSITION	<u>(76,858)</u>	<u>35,189</u>	<u>71,324</u>
NET POSITION-BEGINNING	<u>927,245</u>	<u>308,321</u>	<u>1,594,368</u>
NET POSITION-ENDING	<u>\$ 850,387</u>	<u>\$ 343,510</u>	<u>\$ 1,665,692</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

<u>Public Communications Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>GIS Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,213,570	\$ 8,878,315	\$4,837,151	\$ 324,130	\$ 14,383,582	\$ 37,213,723
748,742	1,935,106	225,730	332,502	571,218	7,684,846
203,483	6,407,329	7,456	12,515	83,125	7,662,476
6,449	300	9,799	10,675	9,383	73,305
9,001	172,843	255	3,786	858	618,189
285,370	75,867	3,179,191	34,031	14,042,077	19,750,315
52,568	46,569	-	-	-	300,902
<u>1,305,613</u>	<u>8,638,014</u>	<u>3,422,431</u>	<u>393,509</u>	<u>14,706,661</u>	<u>36,090,033</u>
<u>(92,043)</u>	<u>240,301</u>	<u>1,414,720</u>	<u>(69,379)</u>	<u>(323,079)</u>	<u>1,123,690</u>
(15,846)	(22,879)	(68,887)	(2,020)	(58,820)	(212,411)
-	-	-	81,046	-	81,046
122	121,547	30,099	-	405,409	972,866
-	-	-	-	-	(1,660)
-	(7,700)	-	-	-	(9,661)
<u>(15,724)</u>	<u>90,968</u>	<u>(38,788)</u>	<u>79,026</u>	<u>346,589</u>	<u>830,180</u>
(107,767)	331,269	1,375,932	9,647	23,510	1,953,870
50,000	8,134	-	-	55,000	193,710
<u>(119,562)</u>	<u>(5,349)</u>	<u>(35,845)</u>	<u>-</u>	<u>(21,868)</u>	<u>(554,824)</u>
(177,329)	334,054	1,340,087	9,647	56,642	1,592,756
<u>1,766,368</u>	<u>2,479,684</u>	<u>3,758,769</u>	<u>82,804</u>	<u>3,278,376</u>	<u>14,195,935</u>
<u>\$ 1,589,039</u>	<u>\$ 2,813,738</u>	<u>\$ 5,098,856</u>	<u>\$ 92,451</u>	<u>\$ 3,335,018</u>	<u>\$ 15,788,691</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technologies Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers (including other funds)	\$ 1,547,508	\$ 1,978,483	\$ 4,092,766
Cash received from other sources	2,946	407,465	5,278
Cash payments to suppliers	(695,458)	(1,158,550)	(1,224,861)
Cash payments to employees	(748,567)	(668,143)	(2,381,735)
Cash payments to other funds	(61,757)	(358,095)	(11,594)
Net cash provided for (used for) operating activities	<u>44,672</u>	<u>201,160</u>	<u>479,854</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	-	80,576
Transfers out	(69,646)	(108,034)	(194,520)
Operating grants	-	-	-
Net cash provided for (used for) noncapital financing activities	<u>(69,646)</u>	<u>(108,034)</u>	<u>(113,944)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Debt service – interest	-	-	(1,985)
Debt service – principal	-	-	(26,741)
Acquisition and construction of capital assets	-	-	(158,470)
Net cash provided for (used for) capital and related financing activities	<u>-</u>	<u>-</u>	<u>(187,196)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	(9,266)	(7,201)	(28,728)
Purchase of investments	-	-	-
Net cash provided for investing activities	<u>(9,266)</u>	<u>(7,201)</u>	<u>(28,728)</u>
Net increase (decrease) in cash and cash equivalents	(34,240)	85,925	149,986
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>711,137</u>	<u>342,350</u>	<u>1,412,602</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 676,897</u>	<u>\$ 428,275</u>	<u>\$ 1,562,588</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income (loss)	\$ 908	\$ (257,346)	\$ 209,608
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:			
Depreciation	19,647	-	182,118
Changes in assets and liabilities:			
Decrease (increase) in receivables	-	41,782	-
Decrease (increase) in inventory	3,924	-	-
Decrease (increase) in prepaid items	454	-	9,645
Increase (decrease) in accounts payable	5,970	(3,650)	23,834
Increase in accrued payroll	10,645	12,794	47,392
Increase (decrease) in other liabilities	-	-	-
Increase in claims payable - workers' compensation and general liability and health insurance	-	-	-
Increase (decrease) in net pension obligation	178	115	1,979
Other nonoperating revenue	2,946	407,465	5,278
Net cash provided for (used for) operating activities	<u>\$ 44,672</u>	<u>\$ 201,160</u>	<u>\$ 479,854</u>
NONCASH INVESTING ACTIVITIES:			
Change in fair value of investments	\$ (22,852)	\$ (15,030)	\$ (53,894)
Capital lease obligations	-	-	54,456
Total noncash capital and related financing activities	<u>\$ (22,852)</u>	<u>\$ (15,030)</u>	<u>\$ 562</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

Public Communications Fund	Fleet Operations Fund	Self Insurance Reserve Fund	GIS Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 1,211,780	\$ 8,869,184	\$ 4,863,868	\$ 324,130	\$ 14,339,942	\$ 37,227,661
122	121,547	30,099	-	405,409	972,866
(457,717)	(6,259,030)	(3,188,854)	(58,346)	(14,184,266)	(27,227,082)
(742,176)	(1,899,524)	(223,298)	(332,535)	(562,189)	(7,558,167)
(9,001)	(172,843)	(255)	(3,786)	(858)	(618,189)
<u>3,008</u>	<u>659,334</u>	<u>1,481,560</u>	<u>(70,537)</u>	<u>(1,962)</u>	<u>2,797,089</u>
50,000	8,134	-	-	55,000	193,710
(119,562)	(5,349)	(35,845)	-	(21,868)	(554,824)
-	-	-	87,034	-	87,034
<u>(69,562)</u>	<u>2,785</u>	<u>(35,845)</u>	<u>87,034</u>	<u>33,132</u>	<u>(274,080)</u>
-	-	-	-	-	(1,985)
-	-	-	-	-	(26,741)
<u>(60,464)</u>	<u>(716,588)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(935,522)</u>
<u>(60,464)</u>	<u>(716,588)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(964,248)</u>
(15,978)	(23,198)	(72,602)	(2,077)	(60,028)	(219,078)
-	-	(712)	-	-	(712)
<u>(15,978)</u>	<u>(23,198)</u>	<u>(73,314)</u>	<u>(2,077)</u>	<u>(60,028)</u>	<u>(219,790)</u>
(142,996)	(77,667)	1,372,401	14,420	(28,858)	1,338,971
<u>1,402,811</u>	<u>1,511,972</u>	<u>3,180,174</u>	<u>83,258</u>	<u>4,114,557</u>	<u>12,758,861</u>
<u>\$ 1,259,815</u>	<u>\$ 1,434,305</u>	<u>\$ 4,552,575</u>	<u>\$ 97,678</u>	<u>\$ 4,085,699</u>	<u>\$ 14,097,832</u>
\$ (92,043)	\$ 240,301	\$ 1,414,720	\$ (69,379)	\$ (323,079)	\$ 1,123,690
52,568	46,569	-	-	-	300,902
(1,790)	(9,131)	-	-	(43,640)	(12,779)
8,918	(90,274)	-	-	-	(77,432)
-	-	-	(790)	(7,967)	1,342
(18,167)	314,780	7,592	(335)	(51,817)	278,207
5,485	34,636	2,440	31	8,530	121,953
46,834	(40)	-	-	(17,784)	29,010
-	-	26,717	-	27,887	54,604
1,081	946	(8)	(64)	499	4,726
122	121,547	30,099	-	405,409	972,866
<u>\$ 3,008</u>	<u>\$ 659,334</u>	<u>\$ 1,481,560</u>	<u>\$ (70,537)</u>	<u>\$ (1,962)</u>	<u>\$ 2,797,089</u>
\$ (42,483)	\$ (49,814)	\$ (114,460)	\$ (3,369)	\$ (137,346)	\$ (439,248)
-	-	-	-	-	54,456
<u>\$ (42,483)</u>	<u>\$ (49,814)</u>	<u>\$ (114,460)</u>	<u>\$ (3,369)</u>	<u>\$ (137,346)</u>	<u>\$ (384,792)</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.

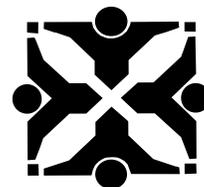
Police and Firefighters' Retirement Funds - to account for the accumulation of resources for pension benefit payments to qualified police and firefighter personnel.

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.

Library Agency Fund - to report funds held for Daniel Boone Regional Library until requested by the Library board.



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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2013

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ASSETS				
Cash and cash equivalents	\$ 437,327	\$ 299,457	\$ 455,349	\$ 1,192,133
Accrued interest	88,172	60,376	1,108	149,656
Investments	61,848,279	42,350,236	2,340,100	106,538,615
Capital assets	6,937	4,750	-	11,687
Accumulated depreciation	(6,937)	(4,750)	-	(11,687)
Total Assets	62,373,778	42,710,069	2,796,557	107,880,404
LIABILITIES				
Other liabilities	1,497,101	702,366	-	2,199,467
Total Liabilities	1,497,101	702,366	-	2,199,467
NET POSITION				
Net position held in trust	60,876,677	42,007,703	2,796,557	105,680,937
Total Net Position	\$ 60,876,677	\$ 42,007,703	\$ 2,796,557	\$ 105,680,937

**CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 SEPTEMBER 30, 2013**

	Private Purpose Trust Funds		
	Conley Poor Fund	REDI Trust Fund	Total
ASSETS			
Cash and cash equivalents	\$ -	\$ 383,012	\$ 383,012
Accrued interest	-	862	862
Other assets	-	384,656	384,656
	-	768,530	768,530
Total Assets			
LIABILITIES			
Accounts payable	-	6,914	6,914
Loan payable	-	538,785	538,785
Other liabilities	-	80	80
	-	545,779	545,779
Total Liabilities			
NET POSITION			
Net position held in trust	-	222,751	222,751
	-	222,751	222,751
Total Net Position			
	\$ -	\$ 222,751	\$ 222,751

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ADDITIONS				
Contributions:				
City	\$ 4,382,296	\$ 3,243,455	\$ 494,760	\$ 8,120,511
Employee	1,183,337	299,803	-	1,483,140
Net investment income:				
Net appreciation in fair value of investments	3,249,692	1,886,756	73,184	5,209,632
Interest and dividends	2,822,096	1,940,879	207,578	4,970,553
Total additions	11,637,421	7,370,893	775,522	19,783,836
DEDUCTIONS				
Current:				
Policy development and administration:				
Travel and training	1,470	1,012	-	2,482
Intragovernmental	29,785	20,485	-	50,270
Utilities, services, and miscellaneous	432,375	297,363	134,147	863,885
Pension benefits	5,691,468	3,934,001	-	9,625,469
Refund of employee's contributions	-	21,332	-	21,332
Total deductions	6,155,098	4,274,193	134,147	10,563,438
Change in net position	5,482,323	3,096,700	641,375	9,220,398
NET POSITION - BEGINNING	55,394,354	38,911,003	2,155,182	96,460,539
NET POSITION- ENDING	<u>\$ 60,876,677</u>	<u>\$ 42,007,703</u>	<u>\$ 2,796,557</u>	<u>\$ 105,680,937</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Private Purpose Trust Funds		
	Conley Poor Fund	REDI Trust Fund	Total
ADDITIONS			
Contributions:			
Chamber	\$ -	\$ 196,450	\$ 196,450
City	-	46,000	46,000
County	-	35,000	35,000
University	-	35,000	35,000
Interest and dividends	-	(6,178)	(6,178)
Miscellaneous	-	214,277	214,277
Total additions	-	520,549	520,549
DEDUCTIONS			
Current:			
Health and environment:			
Services and miscellaneous	1,699	-	1,699
Policy development and administration:			
Materials and supplies	-	19,984	19,984
Travel and training	-	85,008	85,008
Utilities, services, and miscellaneous	-	258,330	258,330
Debt Service:			
Interest expense	-	25,243	25,243
Total Deductions	1,699	388,565	390,264
Change in net position	(1,699)	131,984	130,285
NET POSITION - BEGINNING	1,699	90,767	92,466
NET POSITION- ENDING	<u>\$ -</u>	<u>\$ 222,751</u>	<u>\$ 222,751</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2013

	Collections for other taxing units	Total
ASSETS		
Cash and cash equivalents	\$ 4,536,077	\$ 4,536,077
Taxes receivable, net	3,922,746	3,922,746
Accrued interest	10,441	10,441
Total Assets	8,469,264	8,469,264
LIABILITIES		
Accounts Payable	\$ 216,888	\$ 216,888
Due to other entities	3,914,941	3,914,941
Other liabilities	4,337,435	4,337,435
Total Liabilities	8,469,264	8,469,264

CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Balance October 1 2012	Additions	Deductions	Balance September 30 2013
ASSETS				
Cash and cash equivalents	\$ 4,590,357	\$ 4,518,809	\$ 4,573,089	\$ 4,536,077
Taxes receivable, net	3,730,011	3,849,441	3,656,706	3,922,746
Accrued interest	8,964	115,287	113,810	10,441
Total Assets	<u>\$ 8,329,332</u>	<u>\$ 8,483,537</u>	<u>\$ 8,343,605</u>	<u>\$ 8,469,264</u>
LIABILITIES				
Accounts payable	\$ 390,780	\$ 216,888	\$ 390,780	\$ 216,888
Due to other entities	3,722,903	3,859,941	3,667,903	3,914,941
Other liabilities	4,215,649	3,949,370	3,827,584	4,337,435
Total Liabilities	<u>\$ 8,329,332</u>	<u>\$ 8,026,199</u>	<u>\$ 7,886,267</u>	<u>\$ 8,469,264</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.

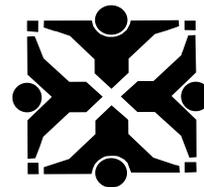
Revenue Capacity Information - is intended to assist users in understanding and assessing the factors affecting the City's ability to generate its own-source revenues, sales tax and property tax.

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.



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Table 1

City of Columbia, Missouri

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year			
	2013	2012	2011	2010
Governmental Activities				
Net investment in capital assets	\$ 327,336,088	\$ 314,263,826	\$ 302,588,445	\$ 282,847,173
Restricted for:				
Debt service	12,833,301	10,065,860	9,177,970	8,918,365
Capital projects	40,032,818	39,254,648	40,660,673	41,106,562
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,008,119	7,097,129	6,906,079	6,710,867
Other purposes	21,302,056	20,267,861	16,508,073	20,758,215
Unrestricted	42,224,740	41,149,606	39,060,566	38,429,987
Total governmental activities net position	<u>\$ 452,237,122</u>	<u>\$ 433,598,930</u>	<u>\$ 416,401,806</u>	<u>\$ 400,271,169</u>
Business-type activities				
Net investment in capital assets	\$ 326,634,842	\$ 311,717,270	\$ 307,497,810	\$ 310,054,260
Restricted for:				
Debt service	16,074,387	11,181,154	12,411,147	11,165,691
Capital projects	3,581,753	9,745,060	9,279,147	2,988,585
Nonexpendable	-	-	-	-
Other purposes	2,448,634	2,352,238	2,274,042	2,253,899
Unrestricted	101,870,128	102,009,020	87,614,040	75,790,214
Total business-type activities net position	<u>\$ 450,609,744</u>	<u>\$ 437,004,742</u>	<u>\$ 419,076,186</u>	<u>\$ 402,252,649</u>
Primary government				
Net investment in capital assets	\$ 653,970,930	\$ 625,981,096	\$ 610,086,255	\$ 592,901,433
Restricted for:				
Debt service	28,907,688	21,247,014	21,589,117	20,084,056
Capital projects	43,614,571	48,999,708	49,939,820	44,095,147
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,008,119	7,097,129	6,906,079	6,710,867
Other purposes	23,750,690	22,620,099	18,782,115	23,012,114
Unrestricted	144,094,868	143,158,626	126,674,606	114,220,201
Total primary government net position	<u>\$ 902,846,866</u>	<u>\$ 870,603,672</u>	<u>\$ 835,477,992</u>	<u>\$ 802,523,818</u>

Table 1, cont.

City of Columbia, Missouri
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Fiscal Year					
2009	2008	2007	2006	2005	2004
\$ 260,097,787	\$ 244,275,475	\$ 216,858,792	\$ 167,789,506	\$ 116,334,515	\$ 96,703,253
5,778,995	5,503,137	3,076,665	2,882,312	7,736,146	6,328,241
46,490,295	38,560,449	22,792,647	28,414,708	24,911,911	24,523,209
1,500,000	1,500,000	-	-	1,500,000	1,500,000
6,446,329	6,147,453	-	-	-	-
20,157,428	21,108,040	19,624,016	18,609,711	26,054,567	26,052,473
35,215,173	37,860,189	48,580,507	45,762,290	38,228,502	41,022,565
<u>\$ 375,686,007</u>	<u>\$ 354,954,743</u>	<u>\$ 310,932,627</u>	<u>\$ 263,458,527</u>	<u>\$ 214,765,641</u>	<u>\$ 196,129,741</u>
\$ 283,331,995	\$ 276,597,165	\$ 272,485,494	\$ 261,159,491	\$ 222,079,198	\$ 206,726,083
11,478,081	7,851,943	8,112,494	8,436,741	3,860,962	7,068,586
290,464	1,107,426	1,379,024	40,660	138,672	-
-	-	-	-	-	-
2,210,713	2,167,641	2,110,973	2,455,793	1,101,908	1,088,999
85,495,521	86,655,622	74,352,607	59,075,672	87,576,592	81,101,041
<u>\$ 382,806,774</u>	<u>\$ 374,379,797</u>	<u>\$ 358,440,592</u>	<u>\$ 331,168,357</u>	<u>\$ 314,757,332</u>	<u>\$ 295,984,709</u>
\$ 543,429,782	\$ 520,872,640	\$ 489,344,286	\$ 428,948,997	\$ 338,413,713	\$ 303,429,336
17,257,076	13,355,080	11,189,159	11,319,053	11,597,108	13,396,827
46,780,759	39,667,875	24,171,671	28,455,368	25,050,583	24,523,209
1,500,000	1,500,000	-	-	1,500,000	1,500,000
6,446,329	6,147,453	-	-	-	-
22,368,141	23,275,681	21,734,989	21,065,504	27,156,475	27,141,472
120,710,694	124,515,811	122,933,114	104,837,962	125,805,094	122,123,606
<u>\$ 758,492,781</u>	<u>\$ 729,334,540</u>	<u>\$ 669,373,219</u>	<u>\$ 594,626,884</u>	<u>\$ 529,522,973</u>	<u>\$ 492,114,450</u>

Table 2

City of Columbia, Missouri

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year					
	2013	2012	2011	2010	2009	2008
Expenses						
Governmental activities:						
Policy development and administration	\$ 21,764,609	\$ 21,918,164	\$ 19,240,568	\$ 18,810,092	\$ 14,427,609	\$ 15,762,421
Public safety	38,674,243	38,674,200	39,177,408	38,075,595	38,011,371	36,142,924
Transportation	15,977,709	12,646,608	12,782,598	12,129,815	11,198,089	10,104,040
Health and environment	9,376,511	8,663,673	10,376,671	9,209,905	8,903,255	8,403,019
Personal development	7,717,775	7,410,779	6,724,219	11,004,972	10,344,600	10,350,937
Miscellaneous nonprogrammed activities	-	-	-	-	-	-
Interest on long-term debt	2,288,306	2,303,076	2,375,909	1,985,817	2,149,871	1,595,972
Total governmental activities expenses	95,799,153	91,616,500	90,677,373	91,216,196	85,034,795	82,359,313
Business-type activities:						
Electric utility	116,439,978	104,978,962	111,974,736	107,836,042	99,694,306	91,847,957
Water Utility	18,107,142	18,085,072	15,850,805	14,559,336	16,021,650	14,517,123
Sanitary Sewer Utility	14,209,805	14,490,560	12,738,819	12,507,201	12,030,951	10,970,073
Regional Airport	2,548,916	2,500,780	2,471,114	2,488,947	2,232,666	2,107,172
Public Transportation	6,739,903	6,588,233	5,974,604	5,547,130	5,382,338	5,069,495
Solid Waste Utility	15,197,074	15,194,469	14,282,699	14,131,288	13,747,082	14,044,574
Parking Facilities	2,764,438	2,630,624	2,358,564	1,748,966	1,295,897	1,432,705
Recreation Services	7,126,020	6,987,907	6,884,213	6,863,924	6,823,710	6,804,775
Railroad	1,020,846	1,118,697	1,085,623	878,449	941,661	980,760
Transload	1,156,798	-	-	-	-	-
Storm Water Utility	1,277,435	1,256,360	1,254,303	1,284,941	1,654,512	1,548,103
Total business-type activities expenses	186,588,355	173,831,664	174,875,480	167,846,224	159,824,773	149,322,737
Total primary government expenses	\$ 282,387,508	\$ 265,448,164	\$ 265,552,853	\$ 259,062,420	\$ 244,859,568	\$ 231,682,050
Program Revenues						
Governmental Activities:						
Charges for services:						
Policy Development and Administration	\$ 12,359,753	\$ 11,966,490	\$ 11,181,841	\$ 12,020,506	\$ 7,931,919	\$ 6,900,361
Public Safety	2,306,281	2,512,573	2,446,392	2,324,632	1,781,033	1,657,240
Transportation	75,890	233,412	191,711	186,584	243,700	252,885
Health and Environment	4,111,601	3,188,325	2,623,846	1,087,198	1,026,327	1,106,543
Operating grants and contributions	5,733,896	6,173,618	6,891,283	8,754,370	7,410,843	7,777,301
Capital grants and contributions	14,054,726	7,082,525	10,716,352	13,187,432	15,608,834	28,476,557
Total governmental activities program revenues	38,642,147	31,156,943	34,051,425	37,560,722	34,002,656	46,170,887
Business-type activities:						
Charges for services:						
Electric utility	121,764,673	119,260,514	127,546,900	120,448,779	110,753,285	106,481,160
Water Utility	23,568,147	24,206,711	20,331,142	17,354,581	15,876,107	15,314,326
Sanitary Sewer Utility	19,512,333	17,219,234	14,523,432	12,275,136	10,654,076	9,312,516
Regional Airport	555,715	642,170	684,631	599,804	481,984	434,980
Public Transportation	2,080,065	1,873,872	1,671,933	1,517,701	1,447,616	1,240,255
Solid Waste Utility	16,959,850	16,834,253	16,635,234	15,045,374	14,074,055	14,120,946
Parking Facilities	2,977,159	2,688,403	2,038,935	1,796,627	1,737,094	1,593,938
Recreation Services	4,429,863	4,373,766	4,136,896	4,079,714	4,120,606	3,848,181
Railroad	696,640	738,185	828,593	824,472	662,749	1,190,026
Transload	965,853	-	-	-	-	-
Storm Water Utility	1,355,150	1,316,160	1,233,891	1,138,804	1,229,374	1,391,760
Operating grants and contributions	2,436,134	2,163,513	1,844,800	1,723,698	2,026,465	1,588,506
Capital grants and contributions	10,200,801	4,232,060	3,176,929	9,376,080	2,476,997	4,366,361
Total business-type activities program revenues	207,502,383	195,548,842	194,653,317	186,180,770	165,540,408	160,882,955
Total primary government program revenues	\$ 246,144,530	\$ 226,705,785	\$ 228,704,742	\$ 223,741,492	\$ 199,543,064	\$ 207,053,842
Net (Expense)/Revenue						
Governmental activities	\$ (57,157,006)	\$ (60,459,557)	\$ (56,625,948)	\$ (53,655,474)	\$ (51,032,139)	\$ (36,188,426)
Business-type activities	20,914,028	21,717,178	19,777,837	18,334,546	5,715,635	11,560,218
Total primary government net expense	\$ (36,242,978)	\$ (38,742,379)	\$ (36,848,111)	\$ (35,320,928)	\$ (45,316,504)	\$ (24,628,208)
General Revenues and Other Changes in Net Position						
Governmental activities:						
Taxes						
Property taxes	\$ 7,228,203	\$ 7,099,442	\$ 7,026,844	\$ 10,849,831	\$ 10,703,734	\$ 10,724,486
Sales tax	44,150,547	42,514,771	40,538,522	38,296,731	37,615,054	38,669,141
Other taxes	15,059,833	14,597,936	14,274,548	14,148,024	13,557,057	13,687,438
Investment revenue (loss)	(1,380,683)	1,692,935	2,717,257	4,598,349	6,163,536	6,031,249
Miscellaneous	1,821,115	1,904,434	2,873,628	2,998,383	2,753,039	5,348,082
Transfers	8,916,183	9,847,163	9,275,101	7,349,318	6,110,870	5,750,147
Total governmental activities	75,795,198	77,656,681	76,705,900	78,240,636	76,903,290	80,210,543
Business-type activities						
Investment revenue (loss)	(778,591)	3,231,938	4,344,222	6,680,164	6,760,213	6,064,180
Miscellaneous	2,385,748	2,826,603	1,976,579	1,780,483	2,061,999	4,064,955
Transfers	(8,916,183)	(9,847,163)	(9,275,101)	(7,349,318)	(6,110,870)	(5,750,147)
Total business-type activities	(7,309,026)	(3,788,622)	(2,954,300)	1,111,329	2,711,342	4,378,988
Total primary government	\$ 68,486,172	\$ 73,868,059	\$ 73,751,600	\$ 79,351,965	\$ 79,614,632	\$ 84,589,531
Change in Net Position						
Governmental activities	\$ 18,638,192	\$ 17,197,124	\$ 20,079,952	\$ 24,585,162	\$ 25,871,151	\$ 44,022,117
Business-type activities	13,605,002	17,928,556	16,823,537	19,445,875	8,426,977	15,939,206
Total primary government	\$ 32,243,194	\$ 35,125,680	\$ 36,903,489	\$ 44,031,037	\$ 34,298,128	\$ 59,961,323

Table 2, cont.

City of Columbia, Missouri

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Fiscal Year			
2007	2006	2005	2004
\$ 16,162,970	\$ 14,047,440	\$ 14,712,020	\$ 11,532,002
34,547,514	32,167,354	29,704,634	27,615,723
9,989,096	8,168,999	7,700,932	5,895,028
8,343,812	7,639,076	7,058,136	6,685,175
9,832,710	9,038,976	8,606,844	8,268,102
-	297,304	372,913	468,146
1,189,668	458,311	571,672	608,792
<u>80,065,770</u>	<u>71,817,460</u>	<u>68,727,151</u>	<u>61,072,968</u>
84,599,965	85,180,682	72,115,157	63,246,225
13,783,103	12,708,293	11,440,612	9,958,766
10,475,106	10,200,386	9,297,703	9,216,293
2,064,326	1,915,995	1,812,969	1,808,651
4,501,492	4,125,604	3,562,176	3,252,432
12,505,734	11,480,727	11,805,562	10,692,045
1,362,421	1,664,290	1,756,122	1,745,467
6,433,091	6,359,714	6,230,875	5,844,897
954,111	885,845	866,061	712,513
-	-	-	-
1,445,133	1,325,696	1,287,269	1,048,514
<u>138,124,482</u>	<u>135,847,232</u>	<u>120,174,506</u>	<u>107,525,803</u>
<u>\$ 218,190,252</u>	<u>\$ 207,664,692</u>	<u>\$ 188,901,657</u>	<u>\$ 168,598,771</u>
\$ 6,601,539	\$ 6,045,300	\$ 5,338,128	\$ 4,778,358
1,698,523	1,562,965	1,719,602	1,900,346
428,045	843,248	526,174	472,404
1,270,739	1,548,181	1,384,242	1,262,235
6,019,212	5,423,564	4,587,226	4,758,552
<u>37,822,556</u>	<u>37,383,705</u>	<u>12,785,920</u>	<u>12,215,202</u>
<u>53,840,614</u>	<u>52,806,963</u>	<u>26,341,292</u>	<u>25,387,097</u>
100,857,750	90,700,695	78,523,327	67,983,301
16,071,201	14,859,481	13,822,937	11,407,029
9,071,132	8,873,887	8,647,406	7,970,035
462,054	571,802	588,194	583,835
1,172,095	1,054,996	779,326	713,121
12,966,592	12,583,784	11,338,115	10,906,469
1,562,110	1,657,637	1,641,734	1,675,667
3,952,786	4,049,440	3,905,351	3,620,897
1,042,370	851,388	847,329	621,322
-	-	-	-
1,380,233	1,588,339	1,510,819	1,394,510
1,532,740	1,706,958	919,617	1,261,263
9,643,692	10,546,398	9,203,715	6,600,749
<u>159,714,755</u>	<u>149,044,805</u>	<u>131,727,870</u>	<u>114,738,198</u>
<u>\$ 213,555,369</u>	<u>\$ 201,851,768</u>	<u>\$ 158,069,162</u>	<u>\$ 140,125,295</u>
\$ (26,225,156)	\$ (19,010,497)	\$ (42,385,859)	\$ (35,685,871)
21,590,273	13,197,573	11,553,364	7,212,395
<u>\$ (4,634,883)</u>	<u>\$ (5,812,924)</u>	<u>\$ (30,832,495)</u>	<u>\$ (28,473,476)</u>
\$ 10,301,967	\$ 9,818,770	\$ 9,295,077	\$ 8,601,981
38,745,372	38,290,388	35,593,421	33,549,370
11,157,118	10,995,778	10,389,422	9,930,006
6,518,778	3,944,122	2,554,155	2,151,560
1,994,256	1,579,152	1,557,884	1,320,073
4,981,765	3,075,173	1,631,800	1,002,251
<u>73,699,256</u>	<u>67,703,383</u>	<u>61,021,759</u>	<u>56,555,241</u>
6,689,670	4,283,787	2,980,338	2,497,648
3,974,057	2,004,838	5,870,721	2,159,741
(4,981,765)	(3,075,173)	(1,631,800)	(1,002,251)
5,681,962	3,213,452	7,219,259	3,655,138
<u>\$ 79,381,218</u>	<u>\$ 70,916,835</u>	<u>\$ 68,241,018</u>	<u>\$ 60,210,379</u>
\$ 47,474,100	\$ 48,692,886	\$ 18,635,900	\$ 20,869,370
27,272,235	16,411,025	18,772,623	10,867,533
<u>\$ 74,746,335</u>	<u>\$ 65,103,911</u>	<u>\$ 37,408,523</u>	<u>\$ 31,736,903</u>

Table 3

City of Columbia, Missouri

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

Pre-GASB 54

Fiscal Year

	2010	2009	2008	2007
General Fund				
Reserved	\$ 4,509,367	\$ 4,110,859	\$ 4,409,134	\$ 3,765,930
Unreserved	22,095,551	21,548,968	20,339,863	14,926,963
Total general fund	<u>\$ 26,604,918</u>	<u>\$ 25,659,827</u>	<u>\$ 24,748,997</u>	<u>\$ 18,692,893</u>
All Other Governmental Funds				
Reserved	\$ 27,940,414	\$ 42,977,342	\$ 40,512,180	\$ 18,930,218
Unreserved, reported in:				
* Transportation sales tax fund	-	-	-	1,369,559
Capital projects fund	33,059,217	32,708,733	50,413,973	47,825,768
Special revenue funds	14,679,769	15,113,454	15,082,742	12,812,404
Debt service funds	1,604,370	1,022,995	5,503,137	3,076,665
Permanent fund	4,610,758	5,080,931	4,540,140	3,908,163
Total all other governmental funds	<u>\$ 81,894,528</u>	<u>\$ 96,903,455</u>	<u>\$ 116,052,172</u>	<u>\$ 87,922,777</u>

* For 2008, 2009, 2010, 2011, 2012 and 2013, Transportation sales tax fund is not a major fund.

Post-GASB 54

Fiscal Year

	2013	2012	2011	2010
General Fund				
Nonspendable	\$ 477,210	\$ 412,902	\$ 421,250	\$ 550,483
Restricted	-	-	-	400,827
Committed	431,529	911,186	737,491	503,067
Assigned	2,418,592	2,541,869	3,099,217	6,391,299
Unassigned	26,350,897	25,955,804	23,660,321	18,759,242
Total general fund	<u>\$ 29,678,228</u>	<u>\$ 29,821,761</u>	<u>\$ 27,918,279</u>	<u>\$ 26,604,918</u>
All Other Governmental Funds				
Nonspendable	\$ 1,519,505	\$ 1,503,709	\$ 1,502,053	\$ 1,503,064
Restricted	32,202,132	28,320,670	25,486,928	32,812,393
Committed	11,657,749	10,951,115	10,755,442	11,531,443
Assigned	38,844,822	38,530,941	39,227,961	36,047,628
Unassigned	(79,311)	-	-	-
Total all other governmental funds	<u>\$ 84,144,897</u>	<u>\$ 79,306,435</u>	<u>\$ 76,972,384</u>	<u>\$ 81,894,528</u>

Note: Four years of data available for GASB 54 compliance which was adopted in 2011.

2010 data was restated for GASB 54 comparable presentation.

Table 3, cont.
City of Columbia, Missouri

**FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

(modified accrual basis of accounting)

Pre-GASB 54

Fiscal Year

2006	2005	2004
\$ 1,445,303	\$ 1,498,105	\$ 1,756,304
16,760,474	15,494,288	16,383,104
\$ 18,205,777	\$ 16,992,393	\$ 18,139,408
\$ 16,113,195	\$ 15,073,596	\$ 14,114,135
303,100	2,699,560	3,021,117
54,401,219	28,626,104	28,417,588
13,334,316	11,497,187	10,752,236
2,882,312	7,052,554	5,626,190
3,048,736	2,682,062	3,367,961
\$ 90,082,878	\$ 67,631,063	\$ 65,299,227

Table 4

City of Columbia, Missouri

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

	Fiscal Year			
	2013	2012	2011	2010
REVENUES				
General property taxes	\$ 7,228,203	\$ 7,099,442	\$ 7,026,844	\$ 10,849,831
Sales tax	44,150,547	42,514,771	40,538,522	38,296,731
Other local taxes	14,415,576	13,938,135	13,614,566	13,504,093
Licenses and permits	921,132	883,815	864,719	835,864
Fines	1,970,138	2,184,075	2,049,392	1,900,869
Fees and service charges	4,584,151	3,323,319	2,916,163	2,214,818
Special assessment taxes	-	-	-	-
Intragovernmental revenue	3,931,555	4,130,138	4,139,602	4,200,389
Revenue from other governmental units	12,683,976	11,205,817	15,717,748	17,624,734
Lease revenue	1,828,913	1,740,808	1,267,667	-
Investment revenue (loss)	(1,175,168)	1,552,235	2,447,870	4,258,602
Miscellaneous	1,821,115	1,904,434	2,873,628	2,998,383
Total Revenues	<u>92,360,138</u>	<u>90,476,989</u>	<u>93,456,721</u>	<u>96,684,314</u>
EXPENDITURES				
Current:				
Policy development and administration	9,910,193	9,679,187	11,268,430	12,143,800
Public safety	37,839,647	37,426,056	37,847,252	36,661,665
Transportation	10,421,314	7,280,684	7,821,261	7,775,001
Health and environment	9,373,336	8,748,990	10,411,813	9,170,450
Personal development	6,922,477	6,612,768	5,998,949	10,206,251
Misc. nonprogrammed activities	5,006,410	4,775,185	815,943	921,771
Capital outlay	15,067,900	18,195,526	32,825,543	36,014,773
Debt service:				
Redemption of serial bonds	5,595,733	5,113,954	5,089,434	3,580,000
Interest	2,397,462	2,391,766	2,427,400	2,081,731
Fiscal agent fees	-	661	661	661
Total Expenditures	<u>102,534,472</u>	<u>100,224,777</u>	<u>114,506,686</u>	<u>118,556,103</u>
Excess (Deficiency) of Revenues over Expenditures	(10,174,334)	(9,747,788)	(21,049,965)	(21,871,789)
OTHER FINANCING SOURCES (USES)				
Transfers in	37,409,252	37,677,752	50,570,961	37,063,260
Transfers out	(28,239,989)	(26,427,431)	(40,960,187)	(29,255,307)
Issuance of 2006B S.O. Bonds	-	-	-	-
Issuance of 2007A S.O. Notes	-	-	-	-
Premium on 2006B S.O. Bonds	-	-	-	-
Issuance of 2008B S.O. Bonds	-	-	-	-
Premium on 2008B S.O. Bonds	-	-	-	-
Issuance of Lemone Trust Note	-	-	11,779,723	-
MTFC Note Proceeds	5,700,000	2,500,000	-	-
Capital lease proceeds	-	235,000	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total Other Financing Sources (Uses)	<u>14,869,263</u>	<u>13,985,321</u>	<u>21,390,497</u>	<u>7,807,953</u>
Net Change in Fund Balances	<u>\$ 4,694,929</u>	<u>\$ 4,237,533</u>	<u>\$ 340,532</u>	<u>\$ (14,063,836)</u>
Debt service as a percentage of noncapital expenditures	9.14%	9.15%	9.20%	6.86%

Table 4, cont.

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

		Fiscal Year									
		2009	2008	2007	2006	2005	2004				
\$	10,703,734	\$	10,511,523	\$	9,967,339	\$	9,646,086	\$	8,585,445	\$	8,417,968
	37,615,054		38,669,141		38,745,372		38,290,388		35,593,421		33,549,370
	13,199,548		13,387,438		10,857,118		10,570,864		9,993,087		9,534,286
	842,850		835,668		833,247		798,325		766,084		696,271
	1,457,963		1,367,376		1,387,447		1,286,742		1,423,992		1,586,050
	1,917,453		2,137,096		2,379,845		3,056,936		2,659,583		2,503,391
	-		-		81,412		251,548		55,052		45,549
	4,025,046		3,634,049		3,353,142		3,270,654		3,093,319		3,052,749
	17,295,161		13,628,052		10,894,018		8,973,614		7,938,879		11,704,084
	-		-		-		-		-		-
	5,789,199		5,512,478		5,870,563		3,451,822		2,255,822		1,907,040
	2,753,039		5,348,082		1,994,256		1,579,152		1,557,884		1,320,073
	<u>95,599,047</u>		<u>95,030,903</u>		<u>86,363,759</u>		<u>81,176,131</u>		<u>73,922,568</u>		<u>74,316,831</u>
	12,013,837		11,717,872		10,390,474		9,768,892		9,223,803		8,378,763
	35,970,659		34,271,625		32,751,068		30,809,809		28,401,357		26,477,538
	7,092,854		6,339,224		6,880,329		5,932,842		5,893,676		4,314,145
	8,824,133		8,338,490		8,271,922		7,592,239		7,022,635		6,662,314
	9,719,922		9,683,200		9,253,029		8,501,244		8,110,722		7,790,423
	1,238,802		1,145,650		1,200,495		296,909		373,787		465,263
	42,008,951		17,256,742		24,574,512		13,197,225		12,978,663		8,434,463
	3,205,000		3,070,000		2,110,000		7,955,000		949,500		885,000
	2,242,906		1,593,623		1,266,232		393,351		578,002		614,692
	661		238,954		37,180		237,448		2,750		2,883
	<u>122,317,725</u>		<u>93,655,380</u>		<u>96,735,241</u>		<u>84,684,959</u>		<u>73,534,895</u>		<u>64,025,484</u>
	(26,718,678)		1,375,523		(10,371,482)		(3,508,828)		387,673		10,291,347
	33,106,245		56,874,109		34,906,932		57,996,676		27,133,709		22,826,021
	(26,939,792)		(51,061,200)		(29,948,435)		(55,396,800)		(26,336,561)		(21,733,770)
	-		-		-		25,615,000		-		-
	-		-		3,740,000		-		-		-
	-		-		-		1,139,950		-		-
	-		26,795,000		-		-		-		-
	-		202,067		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		(2,180,799)		-		-
	<u>6,166,453</u>		<u>32,809,976</u>		<u>8,698,497</u>		<u>27,174,027</u>		<u>797,148</u>		<u>1,092,251</u>
\$	<u>(20,552,225)</u>	\$	<u>34,185,499</u>	\$	<u>(1,672,985)</u>	\$	<u>23,665,199</u>	\$	<u>1,184,821</u>	\$	<u>11,383,598</u>
	6.78%		6.42%		4.73%		12.01%		2.53%		2.70%

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Table 5

City of Columbia, Missouri

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year Ended	Real Property	Personal Property	State Assessed Value	Total Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	Total Direct Tax Rate
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
2010	1,379,654,147	254,289,515	5,451,561	1,639,395,223	6,830,813,429	24.0%	0.93
2011	1,400,192,298	250,581,100	5,140,761	1,655,914,159	6,899,642,329	24.0%	0.93
2012	1,413,996,612	264,972,925	4,354,717	1,683,324,254	7,013,851,058	24.0%	0.93
2013	1,423,905,462	293,420,631	4,138,118	1,721,464,211	7,172,767,546	24.0%	0.94

Source: Certified Copy of Order, Boone County Court.

Table 6

City of Columbia, Missouri

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

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
CITY TAX RATES:					
General Fund	\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
Library Funds	<u>0.63</u>	<u>0.63</u>	<u>0.57</u>	<u>0.53</u>	<u>0.53</u>
Total City Tax Rate	<u>1.04</u>	<u>1.04</u>	<u>0.98</u>	<u>0.94</u>	<u>0.94</u>
SCHOOL DISTRICT	<u>4.94</u>	<u>4.94</u>	<u>4.69</u>	<u>4.67</u>	<u>4.71</u>
COUNTY TAX RATES:					
County	0.13	0.13	0.12	0.12	0.12
Group Homes (b)	0.12	0.12	0.11	0.11	0.11
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>0.28</u>	<u>0.28</u>	<u>0.28</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>\$6.31</u>	<u>\$6.31</u>	<u>\$5.98</u>	<u>\$5.92</u>	<u>\$5.96</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.

City of Columbia, Missouri

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

<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
<u>0.52</u>	<u>0.52</u>	<u>0.52</u>	<u>0.52</u>	<u>0.53</u>
<u>0.93</u>	<u>0.93</u>	<u>0.93</u>	<u>0.93</u>	<u>0.94</u>
<u>4.73</u>	<u>4.77</u>	<u>4.85</u>	<u>4.88</u>	<u>5.40</u>
0.12	0.12	0.12	0.12	0.12
0.11	0.11	0.11	0.11	0.11
<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
<u>0.28</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>\$5.97</u>	<u>\$6.01</u>	<u>\$6.09</u>	<u>\$6.12</u>	<u>\$6.65</u>

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Table 7

City of Columbia, Missouri

PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Taxpayer	Type of Business	2013			2004		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Union Electric	Utility	\$ 17,688,143	1	1.03%	--		--
Shelter Insurance	Insurance	14,960,458	2	0.87%	\$ 6,452,634	5	0.58%
TKG Biscayne LLC	Property/Developer	9,618,659	3	0.56%	--		--
State Farm Mutual Automobile Ins Company	Insurance	9,313,884	4	0.54%	9,453,054	2	0.85%
3M Company	Manufacturer	8,502,262	5	0.49%	22,982,530	1	2.06%
The Links at Columbia	Property/Developer	6,839,287	6	0.40%	--		--
Boone Hospital Center	Health Services	6,713,024	7	0.39%			
Hubbell Power Systems	Manufacturer	6,466,943	8	0.38%	--		--
Grindstone Plaza Development	Property/Developer	5,736,997	9	0.33%	--		--
Columbia Foods	Manufacturer	5,422,418	10	0.31%	--		--
Columbia Mall	Property/Developer	--		--	8,268,325	3	0.74%
The Kroenke Group	Property/Developer	--		--	6,840,573	4	0.61%
Broadway Crossings II	Property/Developer	--		--	6,137,010	6	0.55%
Columbia Foods	Manufacturer	--		--	6,286,511	7	0.56%
Spicer Axle	Manufacturer	--		--	5,921,217	8	0.53%
The Gates Corporation	Manufacturer	--		--	5,172,480	9	0.46%
Collins and Aikman	Manufacturer	--		--	4,928,154	10	0.44%
		<u>\$ 91,262,075</u>		<u>5.30%</u>	<u>\$ 82,442,488</u>		<u>7.38%</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 Levv (a)</u>	<u>Current Tax Collections</u>	<u>Percent Of Levy Collected</u>	<u>Delinquent Tax Collections</u>
2004	\$ 4,576,233 (b)	\$ 4,486,029	98.03%	\$ 44,526
2005	\$ 4,674,699 (b)	\$ 4,596,600	98.33%	\$ 41,817
2006	\$ 5,607,405 (b)	\$ 5,441,065	97.03%	\$ 33,572
2007	\$ 6,064,823 (b)	\$ 5,857,996	96.59%	\$ 79,467
2008	\$ 6,543,022 (b)	\$ 6,357,847	97.17%	\$ 107,581
2009	\$ 6,749,498 (b)	\$ 6,506,350	96.40%	\$ 83,791
2010	\$ 6,783,852 (b)	\$ 6,615,594	97.52%	\$ 114,785
2011	\$ 6,615,690 (b)	\$ 6,425,234	97.12%	\$ 80,029
2012	\$ 6,780,699 (b)	\$ 6,635,787	97.86%	\$ 88,841
2013	\$ 6,862,793 (b)	\$ 6,783,993	98.85%	\$ 66,532

(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>
\$ 4,530,555	99.00%	\$ 22,345	0.49%
\$ 4,638,417	99.22%	\$ 23,432	0.50%
\$ 5,474,637	97.63%	\$ 24,809	0.44%
\$ 5,937,463	97.90%	\$ 27,182	0.45%
\$ 6,465,428	98.81%	\$ 29,228	0.45%
\$ 6,590,141	97.64%	\$ 31,012	0.46%
\$ 6,730,379	99.21%	\$ 33,325	0.49%
\$ 6,505,263	98.33%	\$ 33,053	0.50%
\$ 6,724,628	99.17%	\$ 33,168	0.49%
\$ 6,850,525	99.82%	\$ 33,551	0.49%

Table 9

City of Columbia, Missouri

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

<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>	FY	2012-2013	2011-2012
Customer charge	per month	\$8.45	\$7.20
All kWh	¢ per KWH	n/a	n/a
All kWh winter, first 750 kWh summer	¢ per KWH	9.440	9.440
Next 1,250 kWh summer	¢ per KWH	12.7700	12.7700
Electric Heating (October through May) All kWh	¢ per KWH	9.440	9.440
Electric Heating (October through May) Over 750 kWh	¢ per KWH	8.307	8.040
Heat Pump (October through May) All kWh	¢ per KWH	8.450	7.200
Heat Pump (October through May) Over 750 kWh	¢ per KWH	8.0240	7.5680
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>			
Customer charge (single-phase)	per month	\$8.45	\$7.20
Customer charge (three-phase)	per month	\$10.85	\$9.58
All kWh	¢ per KWH	n/a	n/a
All kWh winter, first 1,500 kWh summer	¢ per KWH	9.440	9.300
Over 1,500 kWh summer	¢ per KWH	12.7700	11.7470
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	9.440	9.300
Electric Heating (October through May) Over 1,500 kWh	¢ per KWH	8.4960	8.3700
Heat pump (October through May) All kWh	¢ per KWH	9.440	9.300
Heat pump (October through May) over 1,500 kWh	¢ per KWH	8.0240	7.9050
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	\$4.00	\$4.00
100 Watt High Pressure Sodium (H.P.S.)	per month	\$4.38	\$4.38
175 Watt M.V.	per month	\$5.04	\$5.04
250 Watt M.V.	per month	\$7.13	\$7.13
250 Watt H.P.S.	per month	\$12.97	\$12.97
310 Watt H.P.S.	per month	n/a	n/a
400 Watt H.P.S.	per month	\$15.57	\$15.57
400 Watt M.V.	per month	\$10.10	\$10.10
700 Watt M.V.	per month	\$20.75	\$20.75
1,000 Watt M.V.	per month	n/a	n/a
100 Watt H.P.S. PTL	per month	\$9.78	\$9.78
175 Watt H.P.S. PTL	per month	\$9.72	\$9.72
<u>SPECIAL OUTDOOR LIGHTING</u>			
Customer Charge	per month	\$50.00	\$50.00
Cost per KWH	¢ per KWH	11.000	11.000
<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, 2012. 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

2010-2011	2009-2010	2008-2009	2007-2008	2006-2007	2005-2006	2004-2005	2003-2004
\$7.20	\$6.95	\$6.56	\$6.25	\$5.80	\$5.50	\$5.00	\$4.50
n/a	6.17						
9.440	9.275	8.750	8.330	7.660	7.156	6.70	n/a
12.7700	12.6370	11.8100	11.2456	9.958	8.587	7.37	n/a
9.440	9.275	8.750	8.330	7.660	7.156	n/a	5.50
8.040	7.350	7.000	6.664	6.128	5.725	5.36	n/a
7.200	6.950	6.560	6.250	5.800	5.500	5.00	5.00
7.5680	6.8880	6.560	6.2475	5.362	5.009	4.69	4.69
\$7.20	\$6.95	\$6.56	\$6.25	\$5.80	\$5.50	\$5.00	\$4.50
\$9.58	\$9.30	\$8.85	\$8.43	\$7.82	\$7.50	\$7.00	\$6.34
n/a	6.19						
9.300	9.036	8.453	8.050	7.726	7.215	6.74	n/a
11.7470	11.7470	10.9890	10.4650	10.0438	8.658	7.414	n/a
n/a	5.64						
9.300	9.036	8.453	n/a	n/a	n/a	n/a	n/a
8.3700	8.1300	8.0300	7.6475	7.3397	6.854	6.403	n/a
9.300	9.036	8.453	n/a	n/a	n/a	n/a	n/a
7.9050	7.6800	6.7630	6.4400	6.5671	6.133	5.729	n/a
n/a	4.50						
\$4.00	\$4.65	\$4.65	\$4.43	\$4.22	\$4.22	\$4.22	\$4.22
\$4.17	\$5.00	\$5.00	\$4.76	\$4.53	\$4.53	\$4.53	\$4.53
\$4.80	\$5.76	\$5.76	\$5.49	\$5.23	\$5.23	\$5.23	\$5.23
\$6.79	\$8.15	\$8.15	\$7.76	\$7.39	\$7.39	\$7.39	\$7.39
\$12.35	\$14.82	\$14.82	\$14.11	\$13.44	\$13.44	\$13.44	\$13.44
n/a	\$16.18	\$16.18	\$15.41	\$14.68	\$14.68	\$14.68	\$14.68
\$14.83	\$17.80	\$17.80	\$16.95	\$16.14	\$16.14	\$16.14	\$16.14
\$9.62	\$11.55	\$11.55	\$11.00	\$10.48	\$10.48	\$10.48	\$10.48
\$20.75	\$21.87	\$21.87	\$20.83	\$19.84	\$19.84	\$19.84	\$19.84
n/a	\$29.27	\$29.27	\$27.88	\$26.55	\$26.55	\$26.55	\$26.55
\$9.31	\$11.18	\$11.18	\$10.65	\$10.14	\$10.14	\$10.14	\$10.14
\$9.26	\$11.11	\$11.11	\$10.58	\$10.08	\$10.08	\$10.08	\$10.08
\$50.00	\$44.80	\$44.80	\$44.80	\$44.80	\$40.00	\$40.00	\$29.53
11.000	10.875	10.875	10.875	10.875	9.71	8.95	8.95
n/a	n/a	n/a	n/a	n/a	\$8.39	\$8.39	\$8.39
n/a	n/a	n/a	n/a	n/a	3.00	3.00	3.00

Table 10

City of Columbia, Missouri

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

	FY 2012 - 2013		FY 2011 - 2012	
	Summer	Nonsummer	Summer	Nonsummer
<u>LARGE GENERAL SERVICE RATE</u>				
Demand charge:				
First 25 KW or less billing demand	\$382.25	\$305.50	\$376.50	\$301.00
Additional KW	per KW \$15.29	\$12.22	\$15.06	\$12.04
Energy charge:				
All KW	¢ per KWH 5.555	4.828	5.50	4.780
<u>INDUSTRIAL SERVICE RATE</u>				
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 750 KW or less billing demand	\$14,962.50	\$11,970.00	\$14,887.50	\$11,910.00
All additional KW	per KW \$19.95	\$15.96	\$19.85	\$15.88
Energy charge (All KWH)	¢ per KWH 4.456	3.819	4.434	3.800
<u>LARGE GENERAL SERVICE RATE</u>				
	FY 2007 - 2008		FY 2006 - 2007	
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 25 KW or less billing demand	per KW \$343.50	\$274.75	\$316.50	\$253.25
Additional KW	per KW \$13.74	\$10.99	\$12.66	\$10.13
Energy charge:				
All KW	¢ per KWH 4.97	4.32	4.58	3.98
First 360 KWH per KW of billing demand	¢ per KWH n/a	n/a	n/a	n/a
All additional KWH	¢ per KWH n/a	n/a	n/a	n/a
<u>INDUSTRIAL SERVICE RATE</u>				
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 750 KW or less billing demand	\$12,195.00	\$9,757.50	\$11,287.50	\$9,030.00
All additional KW	per KW \$16.26	\$13.01	\$15.05	\$12.04
Energy charge (All KWH)	¢ per KWH 3.565	3.10	3.08	2.93

* The rates shown in this table are those in effect at October 1, 2012. 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 2010 - 2011		FY 2009 - 2010		FY 2008 - 2009	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$376.50	\$301.00	\$369.75	\$295.75	\$360.75	\$288.50
\$15.06	\$12.04	\$14.79	\$11.83	\$14.43	\$11.54
5.50	4.780	5.40	4.697	5.22	4.54
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$14,887.50	\$11,910.00	\$14,595.00	\$11,677.50	\$14,100.00	\$11,280.00
\$19.85	\$15.88	\$19.46	\$15.57	\$18.80	\$15.04
4.434	3.800	4.347	3.728	4.20	3.60
FY 2005 - 2006		FY 2004 - 2005		FY 2003 - 2004	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$292.75	\$234.25	\$270.00	\$216.00	\$175.00	\$140.00
\$11.71	\$9.37	\$10.80	\$8.64	\$7.00	\$5.60
n/a	n/a	n/a	n/a	n/a	n/a
4.04	3.85	3.60	3.60	4.00	4.00
4.04	3.85	3.60	3.60	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

		2012-2013		2011-2012	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$2.720	\$3.620	\$2.590	\$3.450
Commercial*: All CCF	per 100 CCF	\$2.520	\$3.350	\$2.400	\$3.190
Large Commercial*: All CCF	per 100 CCF	\$2.360	\$3.140	\$2.250	\$2.990
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 100% average for nonsummer use)	per 100 CCF	\$3.810	\$5.070	\$3.630	\$4.830
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Meter Size					
5/8 inch and 3/4 inch		\$7.90	\$10.50	\$7.52	\$10.00
1 inch		\$8.31	\$11.05	\$7.91	\$10.51
1 1/2 inch		\$12.22	\$16.26	\$11.64	\$15.48
2 inch		\$12.81	\$17.04	\$12.20	\$16.23
3 inch		\$21.59	\$28.71	\$20.56	\$27.35
4 inch		\$32.01	\$42.58	\$30.49	\$40.55
6 inch		\$61.55	\$81.86	\$58.62	\$77.97

		2007-2008		2006-2007	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$1.932	\$2.570	\$1.840	\$2.447
Commercial*: All CCF	per 100 CCF	\$1.750	\$2.328	\$1.606	\$2.136
Large Commercial*: All CCF	per 100 CCF	\$1.670	\$2.221	\$1.505	\$2.002
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 100% average for nonsummer use)	per 100 CCF	\$2.705	\$3.598	\$2.576	\$3.426
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Minimum Charge Per Month					
Meter Size					
5/8 inch and 3/4 inch		\$5.40	\$7.18	\$5.40	\$7.18
1 inch		\$5.80	\$7.71	\$5.80	\$7.71
1 1/2 inch		\$8.35	\$11.11	\$8.35	\$11.11
2 inch		\$8.97	\$11.92	\$8.97	\$11.92
3 inch		\$21.96	\$29.20	\$21.96	\$29.20
4 inch		\$33.93	\$45.13	\$33.93	\$45.13
6 inch		\$67.86	\$90.26	\$67.86	\$90.26

Table 11, cont.

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES
LAST TEN FISCAL YEARS

2010-2011		2009-2010		2008-2009	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$2.400	\$3.190	\$2.182	\$2.902	\$1.980	\$2.630
\$2.222	\$2.955	\$2.020	\$2.687	\$1.830	\$2.430
\$2.084	\$2.772	\$1.894	\$2.519	\$1.720	\$2.290
\$3.360	\$4.470	\$3.055	\$4.063	\$2.772	\$3.687
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
\$6.33	\$8.42	\$5.86	\$7.79	\$5.40	\$7.18
\$6.64	\$8.83	\$6.15	\$8.18	\$5.80	\$7.71
\$8.60	\$11.44	\$7.96	\$10.59	\$7.85	\$10.44
\$9.07	\$12.06	\$8.40	\$11.17	\$8.29	\$11.03
\$19.04	\$25.32	\$17.63	\$23.45	\$17.45	\$23.21
\$28.23	\$37.55	\$26.14	\$34.77	\$25.89	\$34.43
\$54.28	\$72.19	\$50.26	\$66.85	\$47.84	\$63.63

2005-2006		2004-2005		2003-2004	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$1.628	\$2.165	\$1.533	\$2.040	\$1.458	\$1.939
\$1.487	\$1.978	\$1.410	\$1.880	\$1.356	\$1.804
\$1.368	\$1.819	\$1.295	\$1.720	\$1.177	\$1.565
\$2.279	\$3.031	\$2.146	\$2.854	\$2.041	\$2.714
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	\$5.00	\$6.65	\$4.57	\$6.07
\$5.80	\$7.71	\$5.40	\$7.20	\$4.84	\$6.44
\$8.35	\$11.11	\$7.75	\$10.30	\$6.97	\$9.27
\$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

Table 12

City of Columbia, Missouri

**SCHEDULE OF SANITARY SEWER SERVICE RATES
LAST TEN FISCAL YEARS**

		<u>2012-2013</u>	<u>2011-2012</u>	<u>2010-2011</u>	<u>2009-2010</u>	<u>2008-2009</u>
Residential: (a)						
Base Charge	per month	\$7.30	\$6.35	\$7.00	\$6.09	\$5.30
All Volume	per 100 cu. ft.	\$2.414	\$2.099	\$1.660	\$1.440	\$1.250
Non-Residential: (a)						
	<u>Meter size</u>	<u>Base Charge per month</u>				
	5/8 inch	\$7.30	\$6.35			
	3/4 inch	\$12.17	\$10.58			
	1 inch	\$24.33	\$21.16			
	1 1/2 inch	\$48.67	\$42.32			
	2 inch	\$77.87	\$67.71			
	3 inch	\$155.73	\$135.42			
	4 inch	\$243.34	\$211.60			
	6 inch	\$1,460.04	\$1,269.60			
	8 inch	\$1,946.72	\$1,692.80			
	10 inch	\$2,676.74	\$2,327.60			
	12 inch	\$3,650.10	\$3,174.00			
All Volume	per 100 cu. ft.	\$2.414	\$2.099			
Residential: (a)		<u>2007-2008</u>	<u>2006-2007</u>	<u>2005-2006</u>	<u>2004-2005</u>	<u>2003-2004</u>
Service Charge	per month	\$4.61	\$4.35	\$4.22	\$4.06	\$3.90
All Volume	per 100 cu. ft.	\$1.090	\$1.030	\$1.000	\$0.962	\$0.925

(a) Prior to 2012, the base charge was for residential and commercial users. In fiscal year 2012, the classifications and definitions of users for sanitary sewer charges was amended from residential and commercial to residential and non-residential.

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2013

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/13
POOLED CASH:						
U. S. Government and Agency Securities:						
FHLMC E00669 - 31294JW61	02/19/02	2,000,000	05/01/14	6.000%	\$ 40,039	\$ 3,774
FHLMC P60031 - 31288MA82	02/15/05	20,000,000	07/01/14	6.500%	125,461	14,217
FHLB REMIC CL2015A - 3133XAWF0	04/01/05	2,000,000	02/25/15	4.950%	182,903	192,401
FEDER SD 2015 - 3133XCQE6	08/09/05	1,000,000	07/28/15	5.250%	134,289	136,869
FHLB SK 2015 CLASS 1 - 3133XCT60	11/08/05	1,500,000	08/18/15	5.140%	187,431	208,441
FHLMC E00975 GOLD - 31294KCL7	08/26/03	7,000,000	05/01/16	6.000%	115,005	44,340
FHLB SUBORDINATED - 313771AA5	08/07/09	2,000,000	06/13/16	5.625%	2,000,000	2,251,440
FHLMC PL 0100X - 31294KDD4	03/30/05	8,000,000	07/01/16	5.500%	140,068	101,313
FHLMC PL291302 - 31344XNTO	various	58,282,764	04/01/17	7.000%	160,012	116,312
FHLMC REMIC 2474 NE - 31392PZL2	09/16/03	4,180,622	07/15/17	5.000%	84,248	33,941
FHLMC C90211 - 31335HGU1	12/12/02	3,500,000	04/01/18	6.500%	71,154	16,041
FHLMC J07957 - 3128PKZW7	04/16/09	1,500,000	05/01/18	5.000%	246,807	199,852
FNMA 257428 - 31371N4M4	10/20/08	2,000,000	10/01/18	5.000%	268,584	284,177
FNMA 756831 - 31403SY42	02/18/09	2,677,630	12/01/18	5.000%	254,193	230,268
FHLMC C90263 - 31335HIG9	05/17/99	1,000,000	04/01/19	7.000%	39,377	17,653
FED INVESTMENT CORP - 317705AP6	05/26/09	1,710,000	09/26/19	8.600%	2,290,545	2,313,202
FNMA GTD MTG 826269 - 31407B6E4	06/17/08	1,540,000	07/01/20	5.000%	146,249	152,152
FHR 1013 Z - 312904RL1	11/21/02	780,000	10/15/20	9.000%	35,364	14,517
FHLMC G11813 - 31336WAM1	09/21/07	2,600,000	11/01/20	5.000%	308,822	354,792
FGG 11945 - 3128MIBN8	06/27/08	2,000,000	12/01/20	5.000%	224,811	252,749
FNMA REMIC 07-B1 - 31396P6D8	06/27/08	2,000,000	12/25/20	5.450%	20,683	16,553
FGJ15115 - 3128PUVG4	10/16/12	3,100,000	04/01/21	3.500%	1,811,344	1,776,537
FG G12740 - 3128MBHR1	11/17/11	6,150,000	05/01/21	5.000%	1,035,511	931,597
FNMA PL 253945 - 31371KBN0	04/29/02	1,200,000	08/01/21	6.500%	42,522	20,317
FHR 11161 - 312906C40	11/30/98	505,000	08/15/21	5.500%	198	6,469
FHR 1125 X - 312906XG0	various	950,000	08/15/21	8.250%	53,388	25,190
FFCB BOND - 31331XXG4	04/03/09	2,045,000	08/23/21	5.550%	2,244,878	2,443,346
FHR 3282 YC - 31397F2N1	09/16/11	15,500,000	09/15/21	5.500%	830,485	696,195
FHLMC CTF5 J03849 - 3128PFH24	06/22/07	2,000,000	11/01/21	5.000%	94,844	164,793
FHR 1163 JA - 3129072D9	11/29/99	500,000	11/15/21	7.000%	5,989	9,643
FHLMC MED TERM NOTE - 3134G45T1	06/10/13	2,000,000	12/10/21	2.000%	2,000,000	1,878,600
FNR 91-162 GA - 31358KF37	02/20/01	493,000	12/25/21	8.250%	20,700	7,564
FHLMC REMIC 1280 CL B - 312909J88	various	78,574,999	04/15/22	6.000%	208,168	109,715
FHLB STEP UP - 313381H40	12/28/12	2,000,000	12/28/22	1.500%	2,000,000	1,831,640
FHLB STEP UP CALL BOND - 313382UX9	05/08/13	2,000,000	05/08/23	1.250%	2,000,000	1,886,420
FN 254797 - 31371K7J4	05/20/09	4,000,000	06/01/23	5.000%	401,809	363,199
FHLMC C90787 GOLD - 31335HZU6	02/12/04	1,758,744	11/01/23	4.000%	151,889	252,236
FNMA 255114 - 31371LK32	04/15/04	2,000,000	03/01/24	5.000%	290,083	289,454
GNMA 782603 - 36241K3L0	03/15/12	3,500,000	03/15/24	4.000%	1,251,242	1,163,003
FNMA PL 890112 - 31410K3V4	06/23/11	3,000,000	04/01/24	4.000%	552,384	487,042
FNMA 255271 - 31371LQY8	05/20/04	2,000,000	05/01/24	5.000%	190,620	258,755
FGG 18312 - 3128MMK28	09/19/11	3,000,000	06/01/24	4.000%	821,118	746,007
FHLMC C90844 - 31335H5D1	12/13/10	7,900,000	08/01/24	4.500%	1,048,655	971,200
FHLMC CTF5 J11270 - 3128PQMT5	12/17/09	2,154,035	11/01/24	4.000%	550,925	519,321
FHR 3649 BW - 31398V7F7	06/15/12	2,000,000	03/15/25	4.000%	1,233,069	1,171,617
FHLMC G14052 - 3128MCWM3	12/15/11	3,270,417	04/01/25	4.000%	1,224,019	1,151,690
FN 890263 - 31410LB84	11/17/11	3,050,000	11/01/25	4.000%	1,367,011	1,303,093
FHR 3170 EV - 31396RZF7	09/08/09	3,250,000	02/15/26	5.000%	1,022,577	913,247
FNR 2011-58 KA - 31397UZT9	08/15/11	2,500,000	02/25/26	3.500%	580,369	488,384
FHR 3840 KT - 3137A9FB7	04/29/11	2,000,000	03/15/26	3.500%	629,456	635,409
FHLMC REMIC 4215 KV - 3137B34Q8	08/20/13	2,000,000	06/15/26	3.500%	2,047,404	2,046,027
FHLMC PC GOLD 15 Yr - 3128PWEA2	09/19/11	2,500,000	08/01/26	3.000%	1,803,937	1,777,364
FHR 1883 L - 31337W7D7	05/10/02	2,000,000	09/15/26	7.000%	244,220	195,396
FHLMC GOLD #G30307 - 3128CUKU9	05/13/08	2,500,000	01/01/27	6.000%	372,716	352,684
FNR 2012-43 AC - 3136ASY6	04/30/12	2,200,000	04/25/27	1.750%	1,817,332	1,738,643
FN 256751 - 31371NEY7	07/13/09	3,500,000	06/01/27	5.500%	517,175	447,620
FNMA ASSN STEP-UP - 3136G0QD6	08/20/13	2,000,000	07/09/27	1.500%	1,987,000	1,988,580
FHLMC REMIC 4097 HK - 3137ATKU5	10/17/12	2,000,000	08/15/27	1.750%	1,898,137	1,779,558
FHLB STEP UP - 313380DN4	08/27/12	2,000,000	08/27/27	1.000%	1,997,000	1,945,580
FHLMC REMIC 4129 AP - 3137AVVY7	12/11/12	2,000,000	11/15/27	1.500%	1,898,135	1,799,940
FHLMC CTF5 D97497 - 3128E4KJ0	12/12/07	1,143,366	12/01/27	5.000%	132,306	159,823
FNMA STEP UP - 3136G1CR8	06/11/13	2,000,000	02/22/28	1.000%	1,981,000	1,894,060
FGC C91164 - 3128P7JH7	various	4,000,000	03/01/28	5.000%	382,716	337,166
FNMA GTD MTG 257154 - 31371INTK1	03/28/08	2,294,345	03/01/28	4.500%	256,420	314,800
FNMA REMIC 2013-18 CL AE - 3136ACA27	05/13/13	2,500,000	03/25/28	2.000%	2,477,070	2,308,244
FGC 91167 - 3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	189,573	215,877
FHLB STEP UP CALL BOND - 313382TD5	04/25/13	2,000,000	04/25/28	2.375%	1,998,000	1,773,580
FNMA STEP UP CALL NOTES - 3136G1MCO	05/28/13	2,000,000	05/22/28	1.000%	2,000,000	1,890,700
FHLB STEP UP CALL BOND - 3133832P5	05/23/13	2,000,000	05/23/28	1.250%	1,995,000	1,777,080
GNMA POOL 002633M - 36202C4S9	08/24/98	1,000,000	08/20/28	8.000%	36,929	5,102
FHR 3789 JA - 3137ASD27	07/01/11	2,270,000	10/15/28	4.000%	893,528	824,041
FNMA BOND - 31398AQY1	02/17/09	2,000,000	11/13/28	5.380%	2,025,000	2,098,040
FHLMC REMIC 2109 CL PE - 3133TH2C0	05/12/05	2,500,000	12/15/28	6.000%	349,705	304,303
FHLMC REMIC 3845 EK - 3137A9RZ1	09/20/11	3,555,000	01/15/29	4.000%	1,890,930	1,787,976
FGC 91281 - 3128P7M67	03/12/12	2,685,000	12/01/29	4.500%	962,060	893,900
FNR 2006-13 VB - 31394VN48	06/09/09	2,145,000	05/25/30	5.500%	361,673	270,049
FNMA 0816 - 31417Y4A2	10/13/11	2,035,707	08/01/31	4.500%	1,505,935	1,489,347
FNMA MA0878 - 31417Y6Q5	11/14/11	2,000,000	10/01/31	4.000%	1,372,157	1,369,353
FNMA MA0885 - 31417Y6X0	11/14/11	2,000,000	10/01/31	3.500%	1,091,072	1,062,993
FHR 2647 A - 31394GBQ5	08/24/11	11,373,000	04/15/32	3.250%	930,709	893,012
FHR 2600MD - 31393PNE0	04/15/09	1,900,000	06/15/32	5.500%	229,542	137,901
FNR 2003-18 PA - 31392IVZ9	11/18/09	25,750,000	07/25/32	4.000%	954,764	958,359
FHLMC REMIC 2698 CL BA - 31394LPM8	02/24/05	3,000,000	11/15/32	5.000%	16,374	2,202
FHLMC REMIC 4160 HP - 3137AXUG6	02/12/13	3,000,000	01/15/33	2.500%	2,991,667	2,820,436
GNR 2003-70 TE - 38374BG80	12/14/06	923,000	02/20/33	5.500%	411,779	450,660
FNMA SER 03-43 CL YA - 31393ASB9	10/29/10	5,500,000	03/25/33	4.000%	371,424	339,454
FNR 2003-35 UM - 31393BM77	08/11/09	15,000,000	05/25/33	4.500%	1,089,778	1,120,667
FHLMC ARM 1B0984 - 31336SUH9	02/23/04	2,000,000	07/01/33	3.295%	177,226	195,206
FHR 2877 PA - 31395HMH0	12/16/08	1,550,000	07/15/33	5.500%	317,332	312,054
FHLB BOND - 313383R52	07/25/13	2,000,000	07/25/33	4.700%	2,025,000	2,004,640
FNMA ARM 742243 - 31402YS88	12/23/03	1,000,000	09/01/33	3.816%	81,593	80,300
FHLMC CO1647 - 31292HZL1	12/13/10	5,500,000	10/01/33	4.500%	898,942	835,076
FNMA 190346 - 31368HL35	05/13/10	5,695,000	12/01/33	5.500%	578,637	509,534
FHR 3778 - 3137A45W3	05/09/11	2,500,000	12/15/33	4.000%	2,272,939	2,404,618
FNMA 725206 - 31402CU75	12/13/10	7,800,000	02/01/34	5.500%	827,018	714,443
FNMA PL 777716 - 31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	227,202	244,867
FNMA ARM 775566 - 31404QTX7	02/22/05	1,000,000	05/01/34	4.146%	127,921	132,950
FNMA ARM 779076 - 31404UQ52	06/24/04	2,000,000	05/01/34	3.790%	237,884	286,922
GNR 2004-86 TA - 38374JYF7	04/22/08	3,000,000	07/20/34	4.000%	235,571	252,569

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2013

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/13
FNMA 888283 - 31410F2Q7	05/21/09	3,000,000	08/01/34	5.000%	577,271	526,991
FHR 2881 AE - 3139515C6	03/24/09	5,080,000	08/15/34	5.000%	678,649	634,799
FHR 2963 BK - 31395TLX0	07/01/11	5,000,000	09/15/34	4.000%	570,306	516,477
FHR 2963 BP - 31395TM35	12/19/06	2,160,000	09/15/34	5.000%	189,405	225,305
FHLMC ARM 1B2795 - 3128JM7H4	03/23/05	2,000,000	03/01/35	4.446%	353,566	374,983
FHR 2942 LA - 31395PHQ8	08/13/09	2,250,000	03/15/35	5.000%	421,315	425,355
FNR 2005-29 AU - 31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	348,908	403,786
FHR 3289 ND - 31397FP48	05/18/09	2,000,000	06/15/35	5.500%	699,914	623,048
FHLMC REMIC 3287 PM - 31397G6P0	08/12/09	2,000,000	10/15/35	6.000%	406,383	292,073
FNR 2005-83 OG - 31394FUH6	02/27/07	2,960,645	10/25/35	5.000%	409,259	475,020
SARM 05-22 1A2 - 863579F52	12/07/05	980,772	12/25/35	5.250%	198,658	141,041
GNMA REMIC 09-93 UN - 38376KALS	10/30/09	3,000,000	02/20/36	5.000%	815,529	694,959
FHLMC PL G02252 - 3128LXQD5	06/13/11	6,500,000	07/01/36	5.500%	780,146	654,642
FNR 2008-41 MD - 31397LLU1	03/09/10	3,000,000	11/25/36	4.500%	953,865	967,402
FNMA 888131 - 31410FVY8	07/13/09	3,615,000	02/01/37	5.500%	400,654	377,301
FHR 3283 - 31397EXX8	10/29/09	3,457,300	02/15/37	5.000%	275,681	204,378
FNMA POOL 888823 - 31410GPG2	09/14/09	4,325,000	03/01/37	5.500%	556,217	475,187
FHLMC G03035 - 3128M4V42	05/12/11	5,360,000	07/01/37	5.500%	707,286	591,890
FNMA CL 888707 - 31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	256,809	198,756
GNMA 2012-07 PH - 38378CQF7	08/28/13	2,000,000	01/20/38	2.750%	1,767,477	1,792,944
FHLMC PL G04913 - 3128M6YJ1	04/12/12	5,250,000	03/01/38	5.000%	1,013,931	917,759
FHLMC ARM 783263 - 31349UTU2	06/24/08	1,500,000	05/01/38	4.500%	115,492	218,196
FHLMC ARM 783264 - 31349UTV0	11/24/08	2,000,000	05/01/38	4.460%	138,426	99,872
FHR 3448 AG - 31397TI37	03/19/09	3,100,000	05/15/38	5.000%	670,094	621,842
GNR 2008-82A - 38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	318,506	300,823
FNMA PL AE0484 - 31419ARE9	06/13/11	2,500,000	12/01/38	5.500%	950,124	846,626
GNR 2009-93 PB - 38376KLZ2	08/26/11	4,000,000	12/16/38	3.000%	1,004,026	960,724
FNR 2010-134 DJ - 31398SMH3	11/14/11	2,225,000	03/25/39	2.250%	1,506,348	1,524,447
FHR 3796 LA - 3137A5ZA5	07/10/12	2,200,000	06/15/39	2.000%	1,421,997	1,347,532
GNMA 4461M - 36202ESW5	11/18/10	2,050,000	06/20/39	4.500%	396,103	324,322
FNR 2009-50 MJ - 31396QMC0	08/22/11	3,100,000	06/25/39	4.000%	668,115	614,203
FNR 2009-78 BQ - 31398FKY6	02/17/12	3,500,000	06/25/39	4.500%	1,082,228	993,100
FNR 2009-78 BM - 31398FLA7	03/25/11	2,500,000	06/25/39	4.000%	723,942	703,782
GNMA 2012-27 CL A - 38378BQA0	05/01/13	2,000,000	07/16/39	1.614%	1,882,599	1,849,584
GNR 2009-58 AC - 38375SD3D8	03/16/11	3,000,000	07/20/39	4.000%	799,111	789,423
GNMA SER 2010-04 JC - 38376T2H4	12/16/10	2,350,000	08/16/39	3.000%	904,613	878,452
GNR 2012-39 MP - 38378DPL3	09/13/12	2,000,000	08/20/39	2.000%	1,673,524	1,607,800
FHR 3753 PG - 3137A3ME6	07/18/13	4,000,000	09/15/39	2.500%	2,382,276	2,432,373
GNMA REMIC 09-093 HB - 38376KKX8	10/30/09	2,000,000	09/20/39	3.000%	476,350	476,131
FNR 2011-27 JQ - 31397SGM0	07/31/12	2,000,000	09/25/39	4.000%	1,125,634	1,053,591
GNR 10-117 GD - 38377JZ48	08/06/13	2,429,000	10/20/39	3.000%	1,610,341	1,580,747
FNR 2010-57 HA - 31398RC94	02/29/12	2,577,000	02/25/40	3.500%	1,087,405	1,025,191
FHR 3997 LN - 3137AMBU0	02/29/12	2,000,000	03/15/40	2.500%	1,428,928	1,393,329
FNR 12-114 GB - 3136A9LG1	12/07/12	1,698,474	03/25/40	1.750%	1,603,284	1,552,716
GNR 12-94 GA - 38375GQW4	07/26/13	2,350,000	05/20/40	2.500%	1,926,449	1,888,365
FNR 2012-129 TD - 3136AAEK7	11/30/12	2,000,000	05/25/40	2.000%	1,726,360	1,687,525
FHR 3819 - 3137A8LS5	05/27/11	2,000,000	06/15/40	4.000%	1,546,170	1,566,719
FNR 2010-87 PJ - 31398TZI3	05/24/11	2,000,000	06/25/40	3.500%	636,189	637,063
FNR 2010-100 LA - 31398NJE5	03/12/12	2,600,000	07/25/40	2.500%	1,377,482	1,347,170
FHR 4103 DC - 3137AU7H6	09/28/12	2,000,000	09/15/40	2.000%	1,895,619	1,857,122
FNR 2010-133 GB - 31398N7B4	07/06/11	2,635,000	10/25/40	2.500%	1,778,174	1,876,437
FNR 2010-137 HP - 31398SQY2	05/18/12	2,200,000	10/25/40	3.500%	831,794	779,479
FHR 3798 PQ - 3137A6AM4	06/16/11	2,000,000	01/15/41	3.500%	1,068,880	1,075,327
FHR 3816 HN - 3137A6R46	03/30/11	2,000,000	01/15/41	4.500%	529,366	480,785
FNR 2012-129 CL - 3136AADT9	11/30/12	3,000,000	01/25/41	1.750%	2,898,972	2,661,531
FHR 4019 LM - 3137ANME2	07/03/12	2,000,000	02/15/41	4.000%	692,093	603,237
GNR 2012-136 PD - 38377X4E9	12/03/12	2,000,000	02/20/41	1.500%	1,934,903	1,775,865
FHR 4036 PA - 3137ANQF5	04/30/12	2,000,000	04/15/41	2.750%	1,227,001	1,153,731
FHR 4106 EC - 3137ATW57	09/28/12	2,500,000	04/15/41	1.750%	2,376,307	2,259,972
FHR 4040 BC - 3137AQJ85	11/05/12	3,000,000	05/15/41	2.000%	2,256,264	2,154,943
FHR 4091 TG - 3137ATGB2	09/24/12	2,000,000	05/15/41	1.750%	1,885,633	1,797,394
FNR 2012-2 HA - 3136A3XT3	01/30/12	2,000,000	05/25/41	2.500%	1,424,280	1,423,835
FHR 4104 HA - 3137AUCV9	11/08/12	3,443,000	07/15/41	2.000%	3,336,139	3,266,091
FHR 4119 PA - 3137AUVJ5	12/10/12	2,000,000	09/15/41	1.500%	1,901,148	1,794,792
FNR 2012-103 MB - 3136A8YZ7	09/04/12	2,000,000	09/25/41	2.000%	1,908,374	1,781,629
FHR 4107 HA - 3137AUF46	09/28/12	2,000,000	10/15/41	2.000%	1,804,805	1,770,691
FNMA 2012-16 AL - 3136A4QK8	02/29/12	2,332,126	11/25/41	3.000%	2,212,605	2,263,258
FNR 2012-66 PC - 3136A6B45	06/11/12	2,000,000	11/25/41	2.000%	1,762,591	1,707,488
FNR 12-111 EC - 3136A9GM4	03/11/13	3,000,000	12/25/41	2.000%	2,853,695	2,753,463
GNR 2012-97 CP - 38375GYE5	05/16/13	2,100,000	01/20/42	1.500%	1,937,618	1,786,694
GNR 2012-59 NE - 38378ESK0	10/18/12	2,000,000	01/20/42	2.500%	1,440,108	1,357,437
FNR 2012-20 TD - 3136A4JR1	05/25/12	2,000,000	02/25/42	4.500%	1,024,406	934,306
FNR 2012-103 PD - 3136A8ZW3	10/15/12	2,500,000	04/25/42	2.000%	2,285,132	2,205,660
FHR 4077 BA - 3137ASAG9	01/17/13	3,030,000	05/15/42	2.000%	2,581,281	2,512,113
GNR 2013-44 PA - 38378JQU9	08/06/13	2,100,000	05/16/42	2.500%	1,977,538	1,957,001
FNR 2012-128 QC - 3136A9UY2	04/25/13	2,000,000	06/25/42	1.750%	1,925,403	1,829,609
FNR 2013-1 PG - 3136ABB28	03/13/13	3,000,000	06/25/42	2.000%	2,936,311	2,805,550
GNR 2012-149 GH - 38378GX78	02/13/13	3,000,000	07/20/42	1.500%	2,729,173	2,567,378
FNR 2013-2 LC - 3136AB5T6	02/13/13	3,000,000	08/25/42	1.750%	2,920,749	2,801,163
FHR 4181 PE - 3137B0LN2	03/28/13	3,000,000	11/15/42	1.750%	2,873,472	2,717,463
FNR 2013-18 NA - 3136ACVK1	02/28/13	3,000,000	12/25/42	2.000%	2,898,425	2,632,884
FHR 4158 LD - 3137AXUZ4	05/16/13	2,000,000	01/15/43	2.000%	1,857,464	1,821,431
FHR 4219 AE - 3137B2LG3	07/01/13	2,000,000	01/15/43	2.250%	1,943,692	1,947,006
FNR 12-146 QA - 3136ABFP3	01/17/13	2,774,304	01/25/43	1.000%	1,948,881	1,910,520
FNR 2013-29 KE - 3136ADKY4	08/15/13	3,000,000	04/25/43	1.250%	2,625,798	2,585,369
Total U. S. Government and Agency Securities					\$ 198,274,169	\$ 190,444,781
Miscellaneous Securities						
UBS Select Treasury	various	59,225,892	-	-	\$ 59,225,892	\$ 59,225,892
Total Pooled Cash Marketable Securities					\$ 257,500,061	\$ 249,670,673

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2013

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/13
SELF-INSURANCE RESERVE:						
Mutual Funds:						
UBS Select Treasury Preferred Fund	various	4,861,492	—	—	\$ 4,861,492	\$ 4,861,492
Total Mutual Funds					\$ 4,861,492	\$ 4,861,492
Total Self-Insurance Reserve					\$ 4,861,492	\$ 4,861,492
POST-EMPLOYMENT HEALTH FUND:						
Stocks and Mutual Funds:						
PIMCO Tl Rtn A	various	36,632	—	—	\$ 407,289	\$ 396,363
AmFds Euro Pacfc	various	5,364	—	—	193,153	241,722
BKRkEq Divd Inv	various	15,630	—	—	293,727	349,022
FidAdv New Insights A	various	13,819	—	—	286,365	382,657
JPM SmCap Eq A	various	3,075	—	—	105,531	132,361
Loomis Bd Admn	various	14,464	—	—	206,167	216,676
LrdAbtGr Oprpr A	various	5,165	—	—	95,048	127,576
Okmrk Intl II	various	11,160	—	—	194,194	289,924
PIMCO All Asst A	various	8,544	—	—	101,247	104,494
JPM EmrgMrk Eq A	various	4,518	—	—	95,379	99,305
Total Mutual Funds					\$ 1,978,100	\$ 2,340,100
Total Post Employment Health Fund					\$ 1,978,100	\$ 2,340,100
POLICE AND FIREFIGHTERS' RETIREMENT FUND:						
Corporate Bonds:						
Bottling Group LLC - 10138MAF2	04/02/12	600,000	11/15/13	5.000%	\$ 642,984	\$ 603,234
Direct TV Hldgs LLC - 25459HAL9	05/20/13	140,000	10/01/14	4.750%	147,531	145,502
Verizon Communications - 92343VBB9	04/02/12	600,000	11/03/14	1.250%	607,392	603,522
Thermo Fisher Scientific - 883556AU6	04/02/12	460,000	11/20/14	3.250%	490,719	471,734
Ecolab Inc - 278865AJ9	12/08/11	135,000	12/08/14	2.375%	134,919	137,581
JP Morgan Chase - 46625HHR4	various	200,000	06/24/15	3.400%	209,926	208,380
Abbvie Inc 00287YAG4	11/09/12	85,000	11/06/15	1.200%	85,410	85,308
Comcast Corp - 20030NAJ0	02/02/12	60,000	11/15/15	5.850%	69,215	66,206
Home Depot Inc Nts - 437076AP7	04/02/12	400,000	03/01/16	5.400%	463,212	443,708
Quest Diagnostics Inc - 74834LAR1	02/02/12	65,000	04/01/16	3.200%	68,060	67,656
Genl Dynamics Corp - 369550AQ1	04/02/12	600,000	07/15/16	2.250%	623,604	620,970
Morgan Stanley Mtn - 617446HS1	06/03/13	75,000	04/27/17	5.550%	84,160	83,110
Devon Energy Corp - 25179MAM5	02/11/13	70,000	05/15/17	1.875%	70,390	70,156
Goldman Sachs Group - 38144LAB6	various	45,000	09/01/17	6.250%	51,738	51,340
Watson Pharmaceutical - 942683AG8	05/24/13	95,000	10/01/17	1.875%	94,876	94,403
NYSE Euronext Nts - 629491AB7	10/05/12	70,000	10/05/17	2.000%	70,358	70,081
Ecolab Inc - 278865AP5	12/14/12	80,000	12/08/17	1.450%	80,046	78,434
Bear Stearns 073902RU4	11/14/12	125,000	02/01/18	7.250%	155,481	149,719
Health Care Reit Inc - 42217KAZ9	12/06/12	65,000	03/15/18	2.250%	64,884	64,320
Broadcom Corp - 111320AE7	11/10/11	85,000	11/01/18	2.700%	84,995	87,445
Pacificorp B/E - 695114CK2	06/01/12	85,000	01/15/19	5.500%	102,340	99,010
Walmart - 931142CP6	01/29/10	500,000	02/01/19	4.125%	490,762	550,515
Lyondellbasell - 552081AG6	06/21/13	60,000	04/15/19	5.000%	66,438	66,045
Citigroup Inc Nts - 172967EV9	07/03/13	65,000	05/22/19	8.500%	81,940	83,021
ADT Corp Nts - 001011JAF3	07/05/12	110,000	07/15/22	3.500%	111,030	92,994
Broadcom Corp Nts - 111320AF4	08/16/12	60,000	08/15/22	2.500%	59,533	54,738
Oneok Partners LP - 68268NAJ2	various	60,000	10/01/22	3.375%	60,053	55,273
Penske Truck Lsg - 709599AN4	03/05/13	65,000	01/17/23	4.250%	65,660	63,209
Viacom Inc - 92553PAT9	08/19/13	15,000	09/01/23	4.250%	14,956	14,919
Verizon Communications - 92343VBR4	09/18/13	85,000	09/15/23	5.150%	87,150	91,102
Ameriprise Financial - 03076CAF3	09/06/13	55,000	10/15/23	4.000%	54,825	55,644
Amgen - 031162BK5	04/29/13	25,000	11/15/41	5.150%	28,787	24,269
Pacificorp - 695114CN6	various	65,000	02/01/42	4.100%	65,251	59,476
Memorial Sloan B/E - 586054AA6	12/08/11	145,000	07/01/42	5.000%	145,000	145,608
Cox Comm Inc Nts 224044BY2	12/04/12	70,000	12/15/42	4.700%	72,456	56,692
Pacific Gas and Elec - 694308HD2	09/27/13	80,000	06/15/43	4.600%	75,578	75,578
Verizon Communications - 92343VBTO	09/18/13	105,000	09/15/43	6.500%	110,899	118,539
AT&T Inc Note - 00206RBK7	11/09/12	39,000	06/15/45	4.350%	38,200	32,193
Total Corporate Bonds					\$ 6,030,758	\$ 5,941,634
Stock and Mutual Funds:						
Common/Preferred Stock	various	1,440,329	—	—	\$ 46,562,572	\$ 58,269,167
Allianz Series C	various	278,585	—	—	3,466,721	3,627,177
Allianz Series M	various	308,980	—	—	3,224,648	3,318,445
UBS Cash/Money Market Funds	various	5,143,467	—	—	5,143,467	5,143,467
Total Stock and Mutual Funds					\$ 58,397,408	\$ 70,358,256
Miscellaneous Securities:						
Exchange Traded Funds	various	50,564	—	—	\$ 4,811,692	\$ 5,046,287
New York St Dorn - 6499022F9	10/23/12	60,000	03/15/40	5.389%	73,242	64,690
New York City Mun - 64972FL20	10/22/12	50,000	06/15/42	6.011%	67,688	58,165
Total Miscellaneous Securities					\$ 4,952,622	\$ 5,169,142
U. S. Government and Agency Securities:						
FHLB Nts 313373IR4	various	1,100,000	05/28/14	1.375%	\$ 1,123,623	\$ 1,109,020
US Tsy Note 912828TQ3	10/15/12	360,000	09/30/14	0.250%	359,902	360,479
US Tsy Note 912828SK7	03/30/12	190,000	03/15/15	0.375%	189,273	190,452
US Tsy Note - 912828UC2	01/16/13	170,000	12/15/15	0.250%	169,442	169,509
US Tsy Note - 912828UG3	02/07/13	145,000	01/15/16	0.375%	144,983	144,910
Fannie Mae Notes 3135G0BA0	various	1,100,000	04/11/16	2.375%	1,160,034	1,148,059
Fannie Mae Bond 3135G0CM3	various	1,100,000	09/28/16	1.250%	1,100,231	1,115,961
US Tsy Note 912828TW0	various	1,218,000	10/31/17	0.750%	1,221,451	1,201,252
FHLB Bond 3133XM087	various	850,000	11/17/17	5.000%	995,086	979,319
Freddie Mac Bond 3137EADN6	11/26/12	110,000	01/12/18	0.750%	109,371	107,188
US Tsy Note - 912828QB9	03/06/12	280,000	03/31/18	2.875%	307,923	300,146

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2013

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/13
Freddie Mac Nts 3137EABP3	various	1,100,000	06/13/18	4.875%	1,317,672	1,264,703
Freddie Mac Nts 3137EACA5	various	1,100,000	03/27/19	3.750%	1,245,055	1,210,462
Tsy Note 912828UE5	various	772,000	12/31/19	1.125%	764,066	740,155
US Tsy Note - 912828RR3	various	583,000	11/15/21	2.000%	600,551	569,882
Tsy Infl Prot Note 912828TE0	various	1,449,000	07/15/22	0.125%	1,577,719	1,449,787
US Tsy Note 912828UN8	various	587,000	02/15/23	2.000%	592,544	559,070
US Tsy Note - 912828VB3	various	620,000	05/15/23	1.750%	569,362	574,517
US Tsy Note - 912828VS6	various	710,000	08/15/23	2.500%	699,859	702,786
Tsy Note 912810PZ5	various	340,000	01/15/29	2.500%	525,147	454,683
US Tsy Bond - 912810QY7	various	310,000	11/15/42	2.750%	288,405	256,575
Total U. S. Government and Agency Securities					\$ 15,061,699	\$ 14,608,915
Asset-Backed Securities						
FHLMC PL G11503 - 31283KU48	09/28/11	500,000	01/01/19	5.000%	68,568	62,832
Amcar 2013-1 D 03064YAF9	03/01/13	60,000	02/08/19	2.090%	60,216	58,459
EART 2013 - 301657AE2	06/19/13	120,000	02/15/19	3.520%	119,091	117,914
CFCAT 2013-1A - 14178VAC2	06/04/13	140,000	03/15/19	3.450%	139,902	139,563
SDART 2013 - 80283HAF9	08/22/13	165,000	01/15/20	3.920%	165,877	166,955
FNMA PL 889009 - 31410GVA8	10/18/11	600,000	01/01/23	5.000%	118,380	108,512
FNMA PL AO7976 - 3138LY2J5	11/19/12	180,000	06/01/27	3.000%	167,981	162,891
SVOVM 2010-A - 78487YAB9	04/03/13	170,000	07/20/27	4.750%	68,312	67,796
CAI 2012 1 - 12479LAA8	07/02/13	40,000	10/25/27	3.470%	36,269	36,066
CRNN 2013-1A 22710AE7	various	150,000	04/18/28	3.080%	143,836	140,018
ACRE 2010-ART C - 03063NAN7	09/27/13	50,000	01/14/29	6.811%	55,885	57,725
ESA 2013 - 30225ABC6	04/26/13	110,000	12/05/31	2.675%	111,216	108,069
ESA 2013 - 30225ABW2	04/02/13	130,000	12/05/31	4.171%	136,236	130,120
CSFB 2003-17 - 22541QFV9	03/06/13	160,000	06/25/33	5.500%	54,163	53,852
CGRBS 2013 - 125354AG5	08/05/13	140,000	03/15/35	0.000%	127,662	129,140
CSFB 2005-10 225470EX7	01/11/06	500,000	11/25/35	5.500%	474,591	686,592
FNMA PL 745580 - 31403DJZ3	09/27/13	111,000	06/01/36	5.000%	16,784	16,804
FHLMC G02882 - 3128M4RB1	11/14/11	1,000,000	04/01/37	5.500%	154,819	138,440
FNMA PL 954859 - 31413TJC7	09/13/12	370,000	11/01/37	6.000%	61,813	54,667
FHLMC PL G08323 - 3128MILD0	09/23/13	55,000	02/01/39	5.000%	10,897	10,833
FHLMC PL G06685 - 3128M8XN9	10/03/11	201,434	03/01/39	6.500%	143,734	136,009
FNMA PL AL2629 - 3138EJ4P0	03/21/13	214,000	06/01/39	5.000%	143,288	137,014
FNMA PL AD0242 - 31418MHU9	11/14/11	500,000	09/01/39	5.500%	137,710	123,037
FNMA PL 932639 - 31412REL7	10/25/11	400,000	03/01/40	5.000%	203,788	195,907
FNMA PL - 31368HNV1	06/24/13	21,000	05/01/40	4.500%	8,425	8,380
FNMA PL AD8033 - 31418V4T6	08/13/12	898,000	08/01/40	4.000%	425,728	401,985
FNMA PL 890247 - 31410LBQ4	01/14/13	110,000	08/25/40	6.000%	42,532	39,968
FNMA PL AE4350 - 31419EZO5	11/14/11	90,000	10/01/40	4.000%	69,725	68,858
FNMA PL AE0949 - 31419BBT1	02/19/13	36,000	02/01/41	4.000%	21,526	20,958
FNMA PL AH3645 - 3138A5BP6	04/12/12	894,000	02/01/41	4.000%	490,051	468,023
GNMA PL 738246X - 3620ASET2	02/19/13	725,000	04/15/41	4.500%	325,774	313,742
FNMA PL A11888 - 3138AFC24	10/13/11	996,000	05/01/41	4.500%	490,263	463,578
FNMA PL A11886 - 3138AFCY4	09/13/12	70,000	05/01/41	4.500%	47,556	44,883
FNMA PL AL0789 - 3138EG2X1	10/15/12	22,000	09/01/41	4.000%	17,358	16,485
FNMA PL AL1700 - 3138EH3J9	04/30/13	46,000	09/01/41	4.000%	32,201	31,254
FNMA PL A11696 - 3138AS3E0	03/12/12	130,000	09/01/41	4.000%	88,404	85,889
FNMA PL AJ4050 - 3138AVQC2	04/23/13	19,000	10/01/41	4.000%	12,028	11,676
FNMA PL AB3678 - 31417ACQ0	11/14/11	60,000	10/01/41	3.500%	51,085	50,564
FHLMC PL Q03968 - 3132GKCD6	11/14/11	60,000	10/01/41	3.500%	52,007	51,453
FNMA PL MA0926 - 31418AA40	04/12/12	270,000	12/01/41	4.000%	103,910	98,603
FNMA PL AJ9172 - 3138E2FN0	03/12/12	130,000	01/01/42	4.000%	95,626	92,744
FNMA PL AK9445 - 3138EEP78	03/18/13	50,000	03/01/42	4.000%	36,131	35,329
GNMA PL 005333M - 36202F4S2	02/19/13	135,000	03/20/42	4.500%	90,551	87,616
FNMA PL AB5462 - 31417CB87	10/11/12	130,000	06/01/42	3.000%	117,723	107,588
FNMA PL AP7488 - 3138MBKA3	10/11/12	808,000	09/01/42	3.500%	769,273	724,706
FNMA PL AB6212 - 31417C3W3	10/11/12	90,000	09/01/42	3.000%	90,858	83,425
FNMA PL AB6609 - 31417DKX0	01/24/13	3,000	10/01/42	3.500%	2,894	2,763
FNMA PL AB7079 - 31417D2M4	11/14/12	533,000	11/01/42	3.000%	541,798	501,626
FNMA PL AR2583 - 3138NY2R5	02/19/13	14,000	02/01/43	3.500%	14,189	13,682
FHLMC PL Q16644 - 3132J7Z4	09/23/13	17,000	03/01/43	3.500%	16,722	17,101
CSCM 2013 - 12646UAK4	06/17/13	140,000	03/25/43	3.000%	133,366	128,086
FHLMC PL Q17639 - 3132J8Z0	09/20/13	2,000	04/01/43	3.000%	1,850	1,904
JPMCC 2010 C-1 46634NAR7	various	130,000	06/15/43	5.951%	154,641	146,935
FNMA PL AS0415 - 3138W9N97	09/23/13	48,000	09/01/43	4.000%	49,822	50,321
FNMA PL AU6902 - 3138X6U45	09/23/13	12,000	09/01/43	4.500%	12,797	12,840
FNMA PL AU2933 - 3138X2HK3	09/19/13	9,000	09/01/43	3.500%	8,924	9,158
WFRBS 2011-C-3 - 92935VAQ1	12/02/11	70,000	03/15/44	5.335%	61,223	72,475
JPMCC 2011-C3 C - 46635TAX0	02/25/13	230,000	02/15/45	5.360%	260,583	242,733
COMM 2012 12624KAGI	11/29/12	50,000	08/17/45	4.393%	53,055	50,277
COMME 2012 - 12624QAE3	various	170,000	10/15/45	4.730%	160,003	148,126
COMM 2010 C - 12622DAK0	06/26/13	90,000	07/10/46	6.078%	94,124	92,730
WFRBS 2013 - 92937FAH4	04/02/13	114,000	03/15/48	4.423%	119,188	106,935
SLFMT -M-2 85171YAC3	06/03/13	80,000	12/25/59	3.560%	81,700	77,866
SLFMT -M-3 85171YAD1	06/03/13	100,000	12/25/59	4.440%	102,125	98,088
Total Asset-Backed Securities					\$ 8,268,757	\$ 8,120,568
Total Police and Firefighters' Investments					\$ 92,711,244	\$ 104,198,515
Total Restricted/Unrestricted Marketable Securities and Investments					\$ 357,050,897	\$ 361,070,780

Table 14

City of Columbia, Missouri

FEDERAL AND STATE GRANTS
SEPTEMBER 30, 2013

<u>Policy Development and Administration:</u>			
Convention & Tourism Grants	\$	90,435	
Total Policy Development and Administration			\$ 90,435
<u>Public Safety:</u>			
Police		332,301	
Fire		298,597	
Emergency Management/JCIC		180,269	
Total Public Safety			811,167
<u>Transportation:</u>			
Planning		195,454	
Safe Routes to School		34,515	
Street Construction		229,344	
Non Motorized Transportation Projects		1,898,713	
Railroad		(2,357)	
Airport		6,025,159	
Public Transportation		2,288,597	
Total Transportation			10,669,425
<u>Health and Environment:</u>			
Health Department		1,228,167	
CDBG/HOME		1,396,420	
Sustainability Grant		133,730	
Electric Grant-Climate Showcase		89,395	
Sanitary Sewer		376,758	
Solid Waste		105,366	
Total Health and Environment			3,329,836
<u>Personal Development:</u>			
Trails Grants		389,718	
Non Motorized projects		1,286,589	
3M Urban Eco Restoration		4,988	
Cultural Affairs		21,118	
Parks & Recreation		5,000	
Total Personal Development			1,707,413
Total Federal and State Grants			\$ 16,608,276

Table 15

City of Columbia, Missouri

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

	2004	2005	2006	2007
Agriculture, forestry, fishing	\$4,052,571	\$3,677,457	\$3,825,192	\$3,738,744
Construction	2,785,927	2,921,474	4,503,205	5,309,190
Finance, insurance, real estate	2,143,978	2,399,035	1,215,588	1,129,272
Manufacturing	6,357,584	7,513,710	8,067,509	8,666,956
Public Administration	82,471,609	86,647,012	89,067,751	94,179,969
Retail Trade	1,261,084,363	1,343,899,013	1,468,107,958	1,450,152,602
Services	95,635,007	101,454,350	107,925,297	110,360,822
Transportation, communications, utilities	146,630,149	157,193,072	174,579,217	186,323,011
Unclassified Establishments	<u>127,888,860</u>	<u>129,532,880</u>	<u>127,659,792</u>	<u>129,651,859</u>
	<u>\$1,729,050,048</u>	<u>\$1,835,238,003</u>	<u>\$1,984,951,509</u>	<u>\$1,989,512,425</u>

Source: State of Missouri Department of Revenue

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

City Direct Sales Tax Rates

General	1.00%	1.00%	1.00%	1.00%
Transportation	0.50%	0.50%	0.50%	0.50%
Capital Improvement Plan	0.25%	0.25%	0.25%	0.25%
Parks	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>
Total City Direct Sales Tax Rate	2.00%	2.00%	2.00%	2.00%

Table 15, cont

City of Columbia, Missouri

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

2008	2009	2010	2011	2012	2013
\$3,703,581	\$3,627,534	\$3,646,155	\$3,914,307	\$4,332,378	\$4,308,329
6,605,135	6,188,689	8,381,449	10,149,337	12,437,315	13,369,060
1,230,495	1,595,983	1,723,229	1,832,992	4,965,223	4,492,267
9,359,687	8,563,445	8,441,505	8,051,894	8,234,493	8,411,076
95,008,628	88,512,266	82,432,730	85,383,121	85,784,580	84,761,380
1,451,755,745	1,423,349,552	1,443,189,740	1,509,618,784	1,604,375,376	1,642,034,356
116,062,723	109,117,797	111,993,380	118,002,175	121,179,468	121,309,794
197,464,715	200,641,423	208,099,573	215,174,286	192,073,420	196,166,431
<u>117,387,056</u>	<u>100,262,631</u>	<u>121,378,264</u>	<u>134,282,413</u>	<u>150,151,465</u>	<u>192,479,563</u>
<u>\$1,998,577,765</u>	<u>\$1,941,859,320</u>	<u>\$1,989,286,025</u>	<u>\$2,086,409,309</u>	<u>\$2,183,533,718</u>	<u>\$2,267,332,256</u>

City Direct Sales Tax Rates, cont.

1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>
2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

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Table 16

City of Columbia, Missouri

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Governmental Activities									
Fiscal Year Ended	Certificates of Participation	Capital Lease Obligations	Notes and Loans Payable	Special Obligation Bonds	Special Obligation Notes				
2013	\$ -	\$ 106,198	\$ 7,051,261	\$ 32,656,417	\$ 9,215,859				
2012	-	209,447	2,056,161	36,580,582	10,225,183				
2011	-	-	-	40,339,747	11,175,289				
2010	-	-	-	43,948,910	995,000				
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	-	-	-				
Business-Type Activities									
Fiscal Year Ended	Certificates of Participation	Capital Lease Obligations	Special Obligation Bonds	Water & Electric Bonds	Sewer Bonds	Parking Bonds	Total Government	Percentage of Per Capita Personal Income ^a	Per Capita ^a
2013	\$ -	\$ 197,639	\$ 93,821,039	\$ 140,617,441	\$ 88,772,182	\$ -	\$ 372,438,036	n/a %	n/a
2012	-	220,290	100,490,422	145,824,435	86,871,118	-	382,477,638	5.74 %	3,402
2011	-	242,163	93,208,599	151,238,623	56,589,896	-	352,794,317	5.37 %	3,172
2010	-	-	94,857,956	82,023,648	33,207,073	-	255,032,587	4.05 %	2,579
2009	-	-	96,437,311	86,066,307	28,357,275	-	259,503,968	4.31 %	2,664
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

n/a = information not available for current year

^a 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

Fiscal Year Ended	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value ^a	Net Bonded Debt Per Capita ^b
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
2010	0	0	0	0.00 %	0.00
2011	0	0	0	0.00 %	0.00
2012	0	0	0	0.00 %	0.00
2013	0	0	0	0.00 %	0.00

^a See Table 5 for property value data

^bPopulation data can be found in Table 26

Table 18

City of Columbia, Missouri

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2013**

<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	189,402,000	16,476,184	172,925,816	82.1%	141,940,942
Boone County	4,808,819	395,457	4,413,362	71.6%	3,158,462
Totals	<u>\$194,210,819</u>	<u>\$16,871,641</u>	<u>\$177,339,178</u>		<u>\$145,099,405</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 (2013)				<u><u>\$1,742,835,466</u></u> *
Constitutional debt limit **				\$348,567,093
(20% assessed value)				
Total bonded debt			\$228,073,020	
Less:				
Water and Electric Utility Bonds		\$139,325,000		
Sanitary Sewer Utility Bonds		88,748,020	<u>228,073,020</u>	
Total amount of debt applicable to debt limit				<u>0</u>
Legal debt margin				<u><u>\$348,567,093</u></u>

	Fiscal Year			
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Debt limit	\$231,727,857	\$271,166,022	\$293,218,030	\$312,992,986
Total net debt applicable to limit	\$0	\$0	\$0	\$0
Legal debt margin	\$231,727,857	\$271,366,022	\$293,218,030	\$312,992,986
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	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.

City of Columbia, Missouri

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$324,507,278	\$328,051,141	\$329,972,141	\$334,950,607	\$342,349,711	\$348,567,093
\$0	\$0	\$0	\$0	\$0	\$0
\$324,507,278	\$328,051,141	\$329,972,141	\$334,950,607	\$342,349,711	\$348,567,093
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	
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	99,094,026	33,321,927	3,875,000	6,125,758	10,000,758	3.33
2010	142,829,724	104,960,352	37,869,372	4,020,000	6,206,577	10,226,577	3.70
2011	151,526,817	107,813,998	43,712,819	4,175,000	6,354,157	10,529,157	4.15
2012	147,075,417	100,038,432	47,036,985	5,360,000	8,714,110	14,074,110	3.34
2013	146,188,407	111,187,318	35,001,089	6,545,000	8,501,203	15,046,203	2.33

(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 in the fiscal year.

(c) This includes Special Obligation Bonds, Series 2012D and 2012E, 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	
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
2010	13,536,909	7,576,703	5,960,206	1,805,000	1,520,655	3,325,655	1.79
2011	15,430,156	7,850,327	7,579,829	1,875,000	1,911,364	3,786,364	2.00
2012	17,973,980	9,145,955	8,828,025	1,915,000	2,121,660	4,036,660	2.19
2013	19,672,456	8,750,941	10,921,515	3,521,500	2,562,275	6,083,775	1.80

- (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, Special Obligation Bonds Series 2006A, and Special Obligation Refunding Bonds Series 2012B 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>
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)
2010	1,796,627	734,020	1,062,607	0	0	0	n/a (c)
2011	2,038,935	929,364	1,109,571	0	0	0	n/a (c)
2012	2,688,403	910,837	1,777,566	0	0	0	n/a (c)
2013	2,977,159	1,080,985	1,896,174	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		
2004	81	\$ 61,239,547	1,429	\$ 206,711,394	\$ 2,021,000 (b)	4,648,539,062
2005	96	65,891,830	1,329	214,502,676	2,198,000 (b)	4,853,192,612
2006	96	58,918,770	1,897	221,396,606	2,345,000 (b)	5,713,406,342
2007	68	89,104,177	730	126,755,467	2,430,000 (b)	6,141,975,733
2008	58	51,336,697	408	69,590,716	2,487,000 (b)	6,548,424,667
2009	42	90,871,538	355	55,436,649	2,702,000 (b)	6,785,163,254
2010	32	15,776,890	374	69,360,630	2,890,000 (b)	6,830,813,429
2011	33	20,508,272	424	112,250,462	3,005,000 (b)	6,899,642,329
2012	34	64,741,303	411	94,993,740	3,174,000 (b)	7,013,851,058
2013	42	55,728,531	953	214,609,987	3,108,000 (b)	7,172,767,546

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

(b) Source: FDIC Summary of Deposits

Table 24**City of Columbia, Missouri****LARGEST ELECTRIC UTILITY CUSTOMERS
SEPTEMBER 30, 2013**

<u>Customer</u>	<u>Billed kWh</u>	<u>Billed Revenue</u>
Boone Hospital Center	28,487,279	\$ 2,224,927
Columbia Foods	28,066,253	2,093,289
3-M Company	23,813,699	1,636,520
VA Hospital	18,478,425	1,491,236
Quaker Oats	15,585,129	1,268,257
Gates Rubber	15,138,700	1,273,119
PW Eagle	10,673,917	796,282
University of Missouri Hospital and Clinics	10,156,246	801,501
GGP Ltd-Columbia Mall	8,714,221	799,454
Shelter	7,553,376	618,597
	<u>166,667,245</u>	<u>\$ 13,003,182</u>

City of Columbia, Missouri

LARGEST WATER UTILITY CUSTOMERS
SEPTEMBER 30, 2013

Customer	Billed CCF	Billed Revenue
Columbia Foods	416,033	\$ 1,023,809
VA Hospital	58,207	145,387
3M Company	55,509	131,714
Boone Hospital Center	53,692	129,497
University of MO	40,357	103,792
Linen King	30,594	71,301
PW Eagle	24,620	58,263
State Farm	24,373	76,339
Best Men LLC	21,582	52,605
Columbia Ready Mix	17,539	49,458
	742,506	\$ 1,842,165

Table 26

City of Columbia, Missouri

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Estimated Population</u> *	<u>Personal Income</u> ^a	<u>Per Capita Personal Income</u> ^a	<u>Median Age</u>	<u>Unemployment Rate</u>
2012	112,414 ^c	\$6,667,000 ^b	\$39,557 ^b	29.8 ^d	4.7% ^c
2011	111,213	6,567,000	37,350	26.5	5.9%
2010	98,893	6,293,000	35,875	26.5	6.2%
2009	97,403	6,025,000	36,241	28.2	5.1%
2008	96,093	5,521,000	33,604	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 **	2.5%
2003	88,423	4,230,922	28,197	30.8	2.0%

*Based on updated census population data

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

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

^b Bureau of Economic Analysis preliminary information

^c City of Columbia Annual Budget adopted October 1, 2013

^d US Census American Community Survey (ACS) 1 year estimate 2011

Table 27

City of Columbia, Missouri

PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO

Employer	2013			2004		
	Number of Full time, benefited Employees	Rank	Percentage of Total City Employment**	Number of Full time, benefited Employees	Rank	Percentage of Total City Employment**
University of Missouri - Columbia	8,581	1	9.24%	13,950	1	16.45%
University Hospital and Clinics	4,438	2	4.78%	5,501	2	6.49%
Columbia Public Schools	2,141	3	2.30%	3,000	3	3.54%
Boone Hospital Center	1,623	4	1.75%	2,039	4	2.40%
US Dept of Veterans Affairs	1,374	5	1.48%	1,000	8	1.18%
City of Columbia	1,354	6	1.46%	1,168	5	1.38%
State Farm	1,168	7	1.26%	952	9	1.12%
Shelter Insurance	1,076	8	1.16%	1,016	6	1.20%
Veterans United Home Loans	937	9	1.01%	n/a	n/a	n/a
MBS Textbook Exchange	919	10	0.99%	1,006	7	1.19%
Columbia Foods	n/a	n/a	n/a	640	10	0.75%

Note: Information from Columbia Regional Economic Development Inc.

**information from the US Bureau of Labor Statistics-2012 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									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
General Administrative										
City Clerk and Elections	3.00	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00
City Manager	10.00	7.00	7.00	8.00	9.00	8.00	8.00	7.60	6.60	6.60
Finance (incl. Risk Management)	46.20	47.00	42.25	41.25	41.25	40.25	36.25	38.25	37.25	36.25
Human Resources	8.85	8.85	9.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00
Law	14.75	12.00	12.50	13.50	9.00	10.00	9.00	9.00	9.00	8.00
*Neighborhood Services	-	-	-	-	2.25	2.25	2.25	-	-	-
Convention & Tourism	8.00	8.00	9.00	9.00	9.00	9.00	7.00	7.00	7.00	7.00
Public Safety										
Police	191.00	191.00	192.00	191.00	190.00	186.00	183.00	181.00	178.00	175.00
Fire	141.00	136.00	136.00	140.00	140.00	138.00	135.00	132.00	129.00	128.00
Municipal Court	12.00	12.00	12.00	13.00	9.00	9.00	8.90	8.90	8.90	7.90
Emergency Mgmt & Comm	34.75	34.75	35.75	33.75	32.75	32.75	32.75	32.75	30.75	29.75
Health & Environment										
Health and Human Services	62.25	62.00	62.35	62.35	63.35	61.10	60.75	57.75	58.30	58.55
*Planning (incl. CDBG)	-	-	-	-	12.50	12.50	12.00	12.00	12.00	12.00
*Community Development	39.50	40.00	41.58	34.00	0.00	0.00	0.00	0.00	0.00	0.00
Economic Development	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00
Cultural Affairs	3.00	3.00	2.75	2.75	2.75	2.75	2.75	3.00	3.00	3.00
Parks & Recreation	46.50	47.50	43.50	43.50	43.50	43.50	42.50	41.50	40.50	40.50
Public Works										
Admin & Engineering	17.51	22.10	23.85	33.15	30.30	28.74	28.74	27.68	26.18	25.68
Non-Motorized Grants	4.95	2.35	1.10	2.00	2.00	2.00	-	-	-	-
Streets & Sidewalks	40.92	40.35	39.35	39.30	40.30	39.50	39.50	39.80	38.80	37.80
Parking Enforcement	4.02	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
*Building and Site Development	-	-	-	-	17.75	16.75	16.75	16.25	16.25	14.75
Custodial & Maintenance	16.43	16.00	16.25	13.25	13.25	10.50	10.50	10.50	10.50	9.00
Fleet Operations	33.51	31.50	31.45	28.40	28.40	25.55	25.90	23.90	23.90	22.90
GIS Fund	4.40	4.50	3.50	-	-	-	-	-	-	-
Employee Benefit	6.15	5.15	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00
Information Technologies	32.00	28.00	27.00	28.00	26.00	25.00	24.00	23.20	22.20	21.70
Public Communications	10.90	8.75	10.75	10.75	11.75	11.75	11.75	10.50	6.00	5.50
Contributions	-	-	-	-	-	-	-	2.00	2.00	2.00
Office of Sustainability	1.00	1.25	1.00	1.00	-	-	-	-	-	-
Business-Type Activities										
Railroad	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00	4.00	4.00
Transload	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water & Electric	267.75	259.60	252.60	249.60	246.60	239.60	238.60	228.60	226.10	220.10
Recreation Services	34.25	34.25	34.25	34.25	36.25	36.25	36.25	36.25	35.50	35.50
Public Works										
Public Transportation	40.67	39.20	37.80	37.75	37.75	38.80	34.79	36.10	35.10	32.10
Airport	17.40	17.25	17.20	17.20	17.20	16.20	16.20	16.00	16.00	16.00
Sanitary Sewer	81.39	80.35	76.97	73.10	64.47	61.87	58.87	57.24	56.24	56.24
Parking Facilities	9.29	7.85	7.85	6.80	6.80	5.70	5.70	5.60	5.60	5.60
Solid Waste	93.02	92.90	87.95	85.90	84.73	84.68	83.68	77.25	77.25	77.25
Stormwater Utility	6.49	6.40	6.40	6.40	11.55	12.46	12.46	10.43	10.43	8.93
Utility Customer Services	14.30	14.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Total	1,367.15	1,334.85	1,310.95	1,297.95	1,278.45	1,249.45	1,221.84	1,190.05	1,165.35	1,140.60

Note: Information from City of Columbia Annual Budget adopted October 1, 2013

*Community Development department includes:

- Planning
- Volunteer Services
- Neighborhood Programs
- Building and Site Development
- CDBG

Table 29

City of Columbia, Missouri
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	Fiscal year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Police										
Traffic Accidents Investigated	1,288	1,362	1,442	1,810	2,554	3,000	2,869	2,869	2,972	3,149
Traffic Tickets Issued	7,790	7,727	10,662	13,738	11,636	10,500	10,165	10,165	10,089	12,205
Warning Tickets Issued	4,534	5,048	4,006	7,902	11,589	6,800	7,000	6,460	6,448	8,757
Driving While Intoxicated Arrests	297	438	446	485	337	500	600	460	559	581
Fire										
Fire Calls (All Types)	343	579	337	360	331	425	365	423	490	414
Rescue Calls	6,228	7,027	6,642	6,350	6,021	5,700	5,581	5,520	4,997	4,540
Sanitary Sewer Utility										
Average daily flow (millions of gallons)	14.1	12.7	15.4	19.7	15.5	16.4	16.2	13.0	15.8	16.0
Solid Waste Utility										
Tons of waste collected	165,254	161,629	161,573	162,257	146,289	176,000	176,852	192,886	165,228	162,434
Tons of recyclables collected	10,433	10,347	10,388	9,482	9,025	8,976	8,800	8,166	8,410	7,762
Public Transportation										
Total Vehicle Miles-Fixed Route	740,369	736,078	693,548	653,955	640,736	755,870	755,870	495,714	517,732	495,714
Total Vehicle Miles-Paratransit	293,972	274,602	186,311	168,153	167,968	138,922	113,324	162,271	101,991	151,769
Airport										
Number of Enplaned Passengers	43,108	38,319	38,478	32,072	24,843	10,000	9,090	13,673	19,957	17,925
Parking Facilities										
Parking permits issued (surface & structures)	2,089	1,976	2,046	1,427	1,635	1,635	1,635	1,580	1,426	1,466
Metered & hourly spaces	2,483	2,215	2,441	2,170	2,128	2,415	2,415	2,451	2,522	2,522
Other Public Works										
Street Segments Resurfaced/Repaired	165	205	164	523	545	462	450	739	436	555
Number of Permits Issued	2,333	1,997	3,033	5,326	2,528	9,500	8,067	11,831	11,768	4,709
Parks and Recreation										
Number of Athletic Fields Maintained	47	47	46	48	47	48	46	47	47	45
Total Sq feet of Landscape Beds Maintained	625,223	595,562	592,672	518,344	523,000	550,873	489,973	419,872	375,000	369,503
Railroad										
Carloads	1,218	1,226	1,403	1,539	1,217	2,550	2,561	2,402	2,606	2,150
Water										
Fire hydrants installed	80	13	79	75	36	271	187	256	307	185
Services/meters installed	1,010	234	81	279	219	1,227	974	1,158	1,200	1,084
Electric										
New Distribution Transformers Installed	181	59	81	52	86	540	318	510	528	446
Electric Meters Installed	1,396	506	642	432	361	1,833	1,579	1,667	1,504	1,427
Miles of Underground Lines Installed	14.00	7.00	6.65	4.02	8.13	31.40	11.26	28.55	29.61	12.77
Health & Environment										
Birth Certificates issued	8,316	7,548	8,542	8,842	n/a	3,600	3,600	4,121	3,619	3,442
Death Certificates issued	* 10,526	10,585	11,716	10,755	n/a	n/a	n/a	n/a	n/a	n/a
Immunizations	16,796	19,431	22,641	34,990	23,156	16,000	15,673	12,016	14,873	23,128
WIC Visits	30,615	31,169	28,906	30,132	29,744	25,432	21,184	21,184	21,184	24,786
Inspections	11,067	7,347	15,064	19,761	21,320	13,598	16,300	13,166	15,641	15,641

Note: Operating indicators provided by various City departments and budget document

* # includes both certified copies made from original long form DC and computer generated short form

n/a-information not available

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Table 30

City of Columbia, Missouri

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST EIGHT YEARS*

Function/Program	Fiscal year							
	2013	2012	2011	2010	2009	2008	2007	2006
Police								
Stations	1	1	1	1	1	1	1	1
Substations	4	4	4	4	7	7	7	5
Vehicles	97	97	98	111	103	103	101	107
Fire								
Stations	9	9	9	9	8	8	8	8
Vehicles	38	38	38	39	40	34	34	34
Sanitary Sewer Utility								
Collection system (total miles)	695	698	684	683	665	637	607	524
Solid Waste Utility								
Collection vehicles	45	45	44	44	44	44	44	32
Public Transportation								
Buses-General Fixed Route	25	25	21	17	19	14	13	17
Buses-Campus Fixed Route	9	9	9	13	10	15	10	9
Buses-Paratransit	11	11	12	11	9	9	7	8
Airport								
Pavement Surface (Square yards)	468,020	464,950	464,950	464,950	464,950	464,950	464,950	464,950
Parking Facilities								
Parking Structures	6	5	5	4	4	4	4	4
Surface Lots-Permit	4	5	6	7	7	4	7	7
Surface Lots-Meter	5	4	4	5	7	5	2	5
Other Public Works								
Streets (miles)	515	507	507	465	465	425	425	425
Signalized Intersections	45	43	42	39	40	37	37	37
Parks and Recreation								
Pools	5	5	5	5	5	5	5	5
Golf Courses (18 hole)	2	2	2	2	2	2	2	2
Athletic fields with lights and/or irrigation systems	35	33	32	30	25	25	25	25
Rec/Nature Centers	2	2	2	2	2	1	1	1
Railroad								
Locomotives	2	2	2	2	2	2	2	2
Miles of main track	21	21	21.3	21.31	21.34	21.34	21.34	21.34
Water								
Water mains (miles)	682	671	668.57	664.25	662	648.7	635.44	618.65
Electric								
Circuit Miles of Distribution Lines	808	796	791.26	787.7	782	751.64	722	713.81

Note: Asset information provided by various City departments and budget document

*Information for prior years is not readily available

City of Columbia, Missouri

INSURANCE IN FORCE
SEPTEMBER 30, 2013

City of Columbia - Property/Casualty Insurance Program
Policy Period - October 1, 2012 to October 1, 2013

- I. Property/Inland Marine/Boiler and Machinery Coverages
- A. Insurance Company – FM Global Insurance Company
 - B. Best's Rating is A+ XV and Admitted in Missouri
 - C. Policy # – FN001
 - D. Annual Premium is \$691,132, plus \$24,600 TRIA Premium - Total Premium is \$715,732
 - E. Coverages and Limits:
 1. \$550,000,000 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) - \$10,000,000 Limit excess \$100,000 Retention (while on premises)
Flood and earthquake limit is \$5,000,000
 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
- II. Excess Workers Compensation
- A. Insurance Company-Safety National Casualty Corporation
 - B. Best's Rating is A IX and Admitted in Missouri
 - C. Policy # - SP4047189
 - D. Annual Premium is \$182,802
 - 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
- III. Package Liability Program
- A. Insurance Provider - States Risk Retention Group
 - B. Administered by Berkley Risk - W.R. Berkley and admitted in Missouri
 - C. Policy # - SEL 3017801
 - D. Annual Premium is \$202,028
 - E. Coverages and Limits:
 1. Self-insurance retention of \$500,000 per occurrence
 2. \$3,000,000 limit of liability for any one occurrence covered under the policy
 3. \$10,000,000 maximum limit of liability for damages for all occurrences covered under this policy
 4. Coverages include General Liability, Public Officials Liability, Police Professional Liability, Products/Completed Operations Liability, Employment Practices Liability, Sexual Abuse Liability, Employee Benefits Liability, and Automobile Liability.
- IV. 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 \$10,218
 - 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
- V. Airport Liability
- A. Insurance Company – Global Aerospace, Inc.
 - B. Best's Rating MGU/Pooled Carriers and Admitted in Missouri
 - C. Policy # – 14001082
 - D. Annual Premium is \$10,000 (includes TRIA)
 - 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

**INSURANCE IN FORCE
SEPTEMBER 30, 2013**

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 # – HMA104002580310
- D. Annual Premium is \$34,000
- E. Limits are \$1,000,000 Each Claim/\$2,000,000 Aggregate
- F. Deductible - \$15,000 Each Claim

VII. Railroad Liability

- A. Insurance Company –Liberty Surplus Insurance Corporation
- B. Best's Rating is A XV and Non-Admitted in Missouri
- C. Policy # – RRHV290905-1
- D. Annual Premium is \$29,000 (No TRIA)
- E. Limits are \$5,000,000 Any One Incident/\$10,000,000 Aggregate
- F. \$25,000 Retention Per Claim
- G. Claims Made Policy

VIII. Railroad Rolling Stock

- A. Insurance Company – Hanover Insurance Company
- B. Best's Rating is A XIV and Admitted in Missouri
- C. Policy # – IHH968366500
- D. Annual Premium is \$2,800 (No TRIA)
- E. Coverages:
 - 1 \$400,000 Limit All Covered Property-Any One Occurrence-\$1,000 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

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

City of Columbia, Missouri

**SALARIES OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2013**

<u>Official Title</u>	<u>Salary Range</u>
City Manager	\$117,687 - 194,184
Deputy City Manager	102,336 - 168,854
Public Works Director	88,988 - 146,831
Water and Light Director	88,988 - 146,831
City Counselor	88,988 - 146,831
Finance Director	88,988 - 146,831
Assistant City Manager	88,988 - 146,831
Police Chief	88,988 - 146,831
Director of Public Health and Human Services	88,988 - 146,831
Fire Chief	88,988 - 146,831
Parks and Recreation Director	88,988 - 146,831
Information Technologies Director	88,988 - 146,831
Economic Development Director	88,988 - 146,831
Human Resources Director	88,988 - 146,831
Convention/Visitor's Bureau Director	88,988 - 146,831
City Clerk	88,988 - 146,831
Human Services Manager	54,050 - 83,777
Neighborhood Services Manager	54,050 - 83,777

Note: Information provided by the Human Resources Department