

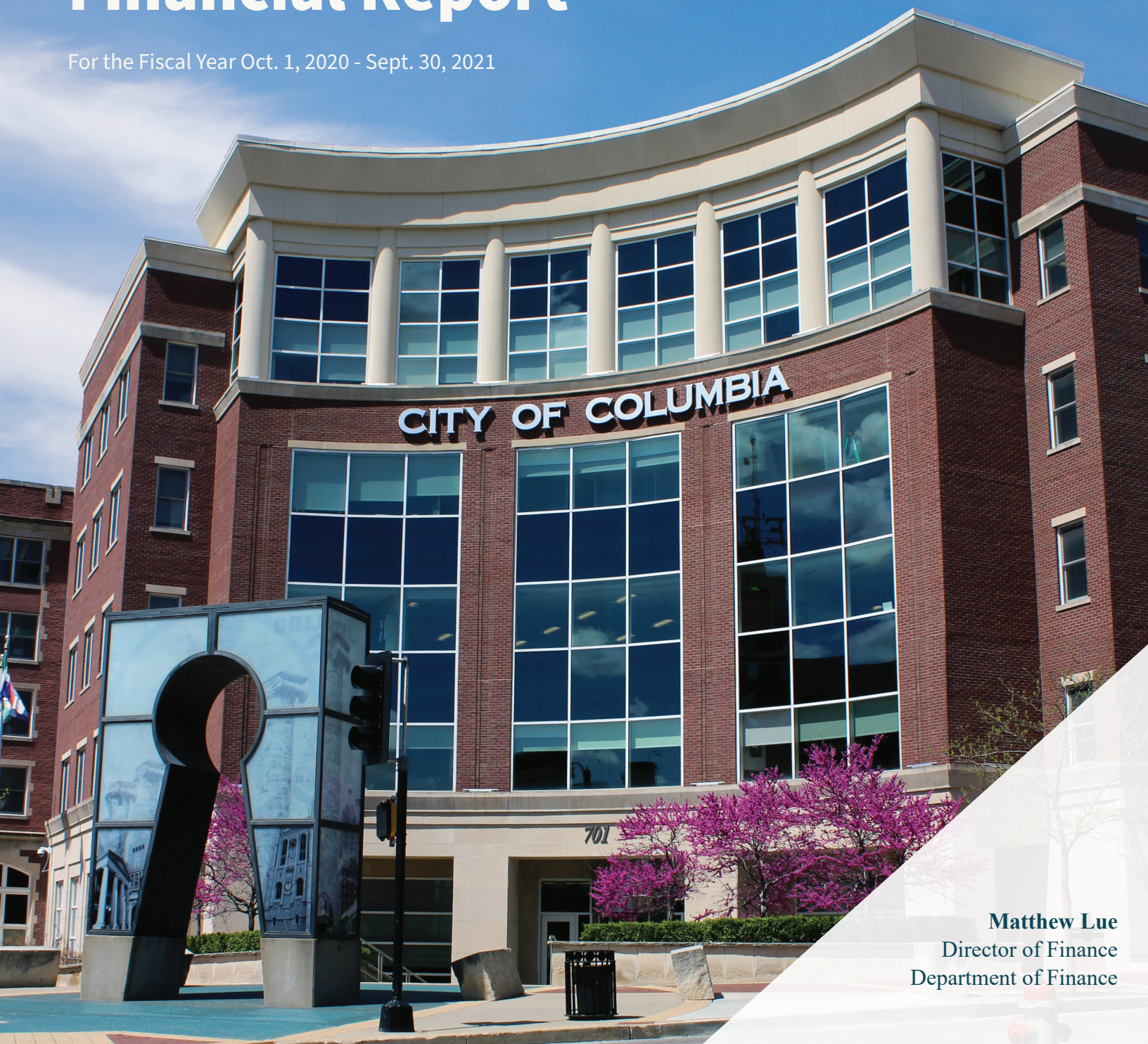


20
21

City of Columbia, Missouri

Annual Comprehensive Financial Report

For the Fiscal Year Oct. 1, 2020 - Sept. 30, 2021

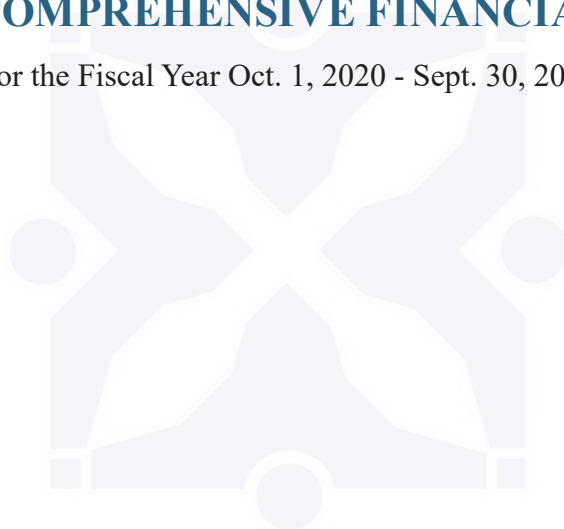


Matthew Lue
Director of Finance
Department of Finance

City of Columbia, Missouri

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Oct. 1, 2020 - Sept. 30, 2021



(Continued)

TABLE OF CONTENTS

	Page
3. REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED	
3.1. Budgetary Comparison Schedule – Governmental	
3.1.1. General Fund	105
3.2. Notes to the Budgetary Comparison Schedule	
3.3. Pension and OPEB Trust Funds Information	107
3.3.1. Schedule of Changes in the Employers Net OPEB Liability	108
3.3.2. Schedule of Contributions and Notes to the OPEB Trust Fund	109
3.3.3. Schedule of Investment Returns-OPEB Trust Fund	110
3.3.4. Schedule of Changes in the Employers Net Pension Liability LAGERS	111
3.3.5. Schedule of Contributions and Notes to the Pension Trust Funds LAGERS	112
3.3.6. Schedule of the Net Pension Liability LAGERS	113
3.3.7. Schedule of Changes in the Employers Net Pension Liability Police and Fire Pension	114
3.3.8. Pension Schedule of the Net Pension Liability Police and Fire Pension	115
3.3.9. Schedule of Contributions and Notes to the Pension Trust Funds Police and Fire Pension	116
3.3.10. Schedule of Investment Returns-Police and Fire Retirement Funds	117
4. SUPPLEMENTARY INFORMATION	
4.1. Combining Fund Financial Statements and Schedules	
4.1.1. Non-major Governmental Funds	
4.1.1.1. Combining Balance Sheet	127
4.1.1.2. Combining Balance Sheet – Non-major Special Revenue Funds	129-130
4.1.1.3. Combining Balance Sheet – Non-major Debt Service Funds	131
4.1.1.4. Combining Statement of Revenues, Expenditures, and Changes In Fund Balances	133
4.1.1.5. Combining Statement of Revenues, Expenditures, and Changes In Fund Balances	135-137
– Non-major Special Revenue Funds	
4.1.1.6. Combining Statement of Revenues, Expenditures, and Changes In Fund Balances	139
– Non-major Debt Service Funds	
4.1.1.7. Budgetary Comparison Schedules – Non-major Governmental Funds	140-146
4.1.2. Non-major Enterprise Funds	
4.1.2.1. Combining Statement of Net Position	150-151
4.1.2.2. Combining Statement of Revenues, Expenses, and Changes in Net Position	152-153
4.1.2.3. Combining Statement of Cash Flows	154-155
4.1.3. Water and Electric Combining and Individual Fund Statements	
4.1.3.1. Combining Statement of Net Position	157
4.1.3.2. Combining Statement of Revenues, Expenses, and Changes in Net Position	159
4.1.3.3. Combining Statement of Cash Flows	160-161
4.1.4. Internal Service Funds	
4.1.4.1. Combining Statement of Net Position	166-167
4.1.4.2. Combining Statement of Revenues, Expenses, and Changes in Net Position	168-169
4.1.4.3. Combining Statement of Cash Flows	170-171

TABLE OF CONTENTS

	Table	Page
5. FIDUCIARY FUNDS		
5.1. Combining Statement of Fiduciary Net Position		176
5.2. Combining Statement of Changes in Fiduciary Net Position		177
5.3. Combining Statement of Custodial Net Position		178-179
5.4. Combining Statement of Changes in Custodial Net Position		180-181
6. STATISTICAL SECTION:		
6.1. Net Position by Component – Last Ten Fiscal Years	1	186-187
6.2. Changes in Net Position – Last Ten Fiscal Years	2	188-189
6.3. Fund Balance – Governmental Funds – Last Ten Fiscal Years	3	190-191
6.4. Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years	4	192-193
6.5. Assessed Value and Estimated Actual Value of Taxable Property	5	195
– Last Ten Fiscal Years		
6.6. Property Tax Rates and Tax Levies – Direct and Overlapping Governments	6	196-197
– Last Ten Fiscal Years		
6.7. Principal Taxpayers – Current and Nine Years Ago	7	199
6.8. General Fund – Property Tax Levies and Tax Collections	8	200-201
– Last Ten Fiscal Years		
6.9. Schedule of Electric Service Rates – Last Ten Fiscal Years	9	202-203
6.10. Schedule of Electric Service Rates – Last Ten Fiscal Years	10	204-205
6.11. Schedule of Water Service Rates – Last Ten Fiscal Years	11	206-207
6.12. Schedule of Sanitary Sewer Service Rates – Last Ten Fiscal Years	12	208
6.13. Schedule of Marketable Securities and Investments	13	209-218
6.14. Federal and State Grants Revenue	14	219
6.15. Taxable Sales by Category – Last Ten Fiscal Years	15	220-221
6.16. Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	16	223
6.17. Direct and Overlapping Governmental Activities Debt	17	225
6.18. Legal Debt Margin Information – Last Ten Fiscal Years	18	226-227
6.19. Water and Electric Utility Revenue Bond Coverage – Last Ten Fiscal Years	19	228
6.20. Sanitary Sewer Utility Revenue Bond Coverage – Last Ten Fiscal Years	20	229
6.21. Property Value, Construction, and Bank Deposits – Last Ten Fiscal Years	21	231
6.22. Largest Electric Utility Customers	22	232
6.23. Largest Water Utility Customers	23	233
6.24. Demographic Statistics – Last Ten Fiscal Years	24	234
6.25. Principal Employers – Current and Nine Years Ago	25	235
6.26. Full-Time Equivalent City Government Employees by Function/Program	26	236
– Last Ten Fiscal Years		
6.27. Operating Indicators by Function/Program – Last Ten Fiscal Years	27	237
6.28. Capital Asset Statistics by Function/Program – Last Nine Fiscal Years	28	239
6.29. Insurance in Force	29	240-242

INTRODUCTORY SECTION





February 18, 2022

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

Introduction

Management Responsibility

The Annual Comprehensive Financial Report (ACFR) 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 ACFR was prepared by the staff of the Finance Department in close cooperation with the external auditor, RSM US 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 43.

Government Structure

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

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

Economic Condition and Outlook

The City of Columbia is located in Boone County in the central portion of the State of Missouri. The City's central location serves as a crossroad for travelers going east and west on Interstate 70 and north and south on U.S. 63. Columbia has excellent transportation resources serviced by the Columbia Regional Airport, Columbia Terminal Railroad, Columbia Area Transit System and one interstate bus service. The City encompasses approximately 65.20 square miles and has a current estimated population of approximately 125,267.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 50,959 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 seven 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 for State Farm Insurance Company. Columbia is a regional shopping area for central Missouri with 17 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 30% of all non-farm employment and are four of the top ten employers in the Columbia area. Service industries provide approximately 44% of non-farm employment with the medical industry comprising two of the top ten employers. The retailing industry provides approximately 14% of the employment in the area. The unemployment rate in Columbia, approximately 4.4% in 2020-2021, has been well below the national average of approximately 6.7%.

Financial Planning & Fiscal Responsibility

The City of Columbia utilizes an annual budget process that results in both annual and long-term financial planning. It is important to use a balanced budget approach to ensure that the City operates within its means. Every budget begins with a conservative view of revenues and expenditures that capture all reasonably predicted events and needs for the upcoming year. The process begins with the Strategic Plan that helps focus the efforts of the City staff who are responsible for each fund, and ends with the Council approving the budget before the new fiscal year begins. During the process, there are several opportunities for citizens to attend meetings and express views on the budget as it is being developed. 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.

The City of Columbia uses various methods of communicating the financial condition of the City. Financial reports such as the Monthly Financial Report, Capital Improvement Plan, Five Year Trend Manual, Budget document, Annual Comprehensive Financial Report, and Interim Financial reports are published on the City's website.

Major Initiatives

In fiscal year 2021 (FY21) the City began to look at how it conducts business in order to improve efficiencies. The City has begun a redesign of governmental functions by updating and/or creating new core processes and philosophies on how we administrate and communicate. It was decided that a full pay and compensation study would also need to take place to ensure the City can retain and attract top talent to support the philosophical changes. Even though these core transformations began in FY21, the bulk of the associated expenditures will come in FY22 and FY23.

To support these administrative revisions, the City developed and implemented a new strategic plan with a holistic view, that focuses on objectives and strategies that have tangible and measurable outcomes for better reporting and accountability. City staff has created working groups to continuously update and track the progress of the strategic plan and bring accountability to the progress made, or lack thereof. A performance management system/dashboard has been created and showcased on the City's website. Staff will continue to build out the dashboard in order to deploy an internal and external communications plan that will help guide our work and make our community better.

Other Information

Independent Audit

The State of Missouri statutes require an annual audit of all funds of the City. The firm of RSM US LLP has included its Independent Auditor's Report on pages 5-6.

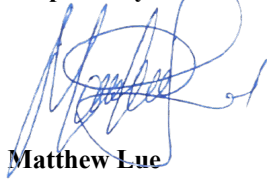
Certificate of Achievement

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 forty one 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 continued efforts in planning and conducting the financial operations of the City in a responsible and progressive manner.

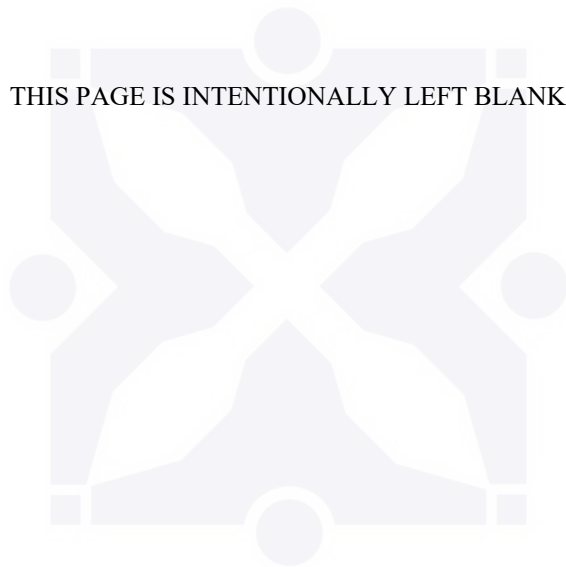
Respectfully submitted,



Matthew Lue
Director of Finance



THIS PAGE IS INTENTIONALLY LEFT BLANK





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

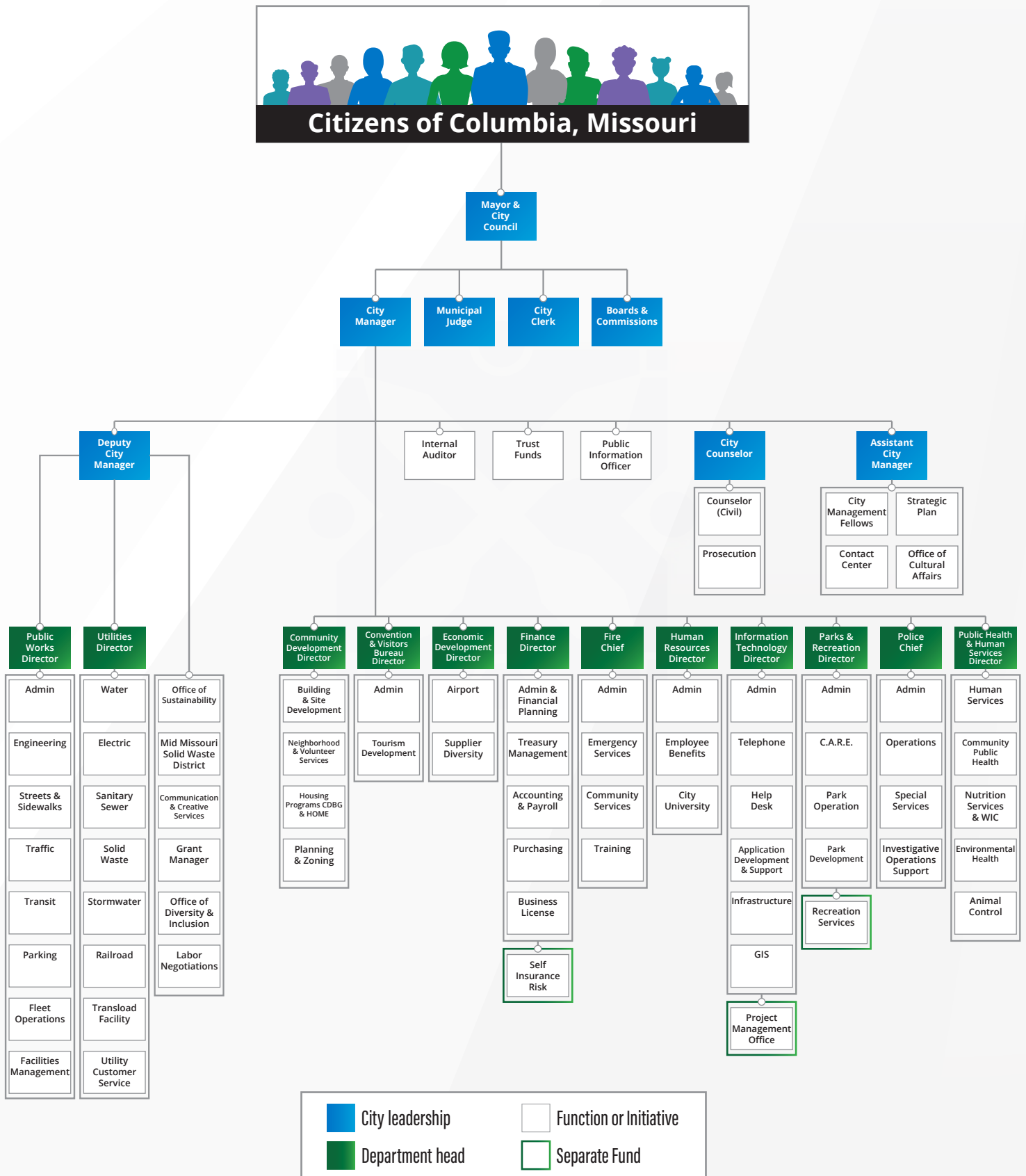
**City of Columbia
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Morill

Executive Director/CEO



 City leadership

 Department head

 Function or Initiative

 Separate Fund



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA OFFICIALS

MAYOR

Brian Treece

CITY COUNCIL

Ward 1 - Pat Fowler

Ward 4 - Ian Thomas

Ward 2 - Andrea Waner

Ward 5 - Matt Pitzer

Ward 3 - Karl Skala

Ward 6 - Betsy Peters

CITY MANAGER

John Glascock, City Manager, retired in January 2022.

De'Carlton Seewood, City Manager as of January 2022, approved the audit.

DIRECTOR OF FINANCE

Matthew Lue

INDEPENDENT AUDITORS

RSM US LLP

THIS PAGE INTENTIONALLY LEFT BLANK

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT



Independent Auditor's Report

RSM US LLP

Honorable Mayor and
Members of the City Council of the
City of 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, 2021, 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, 2021, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the City restated beginning net position for the custodial fund fiduciary activities for the implementation of GASB Statement No. 84, *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

Other Matters**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedules—General Fund, and the pension and other postemployment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required 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 budgetary comparison 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 budgetary comparison 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 and statistical section, 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 February 18, 2022 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's 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.

RSM US LLP

Kansas City, Missouri
February 18, 2022

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 Annual Comprehensive Financial Report (ACFR) this narrative and analysis of the financial activities of the City for the fiscal year ended September 30, 2021. 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 based on increasing population numbers and expansion of city limits. The City provides a full range of governmental and proprietary services that include eleven enterprise activities.

- Total tax revenues of \$75,363,499 increased 8.8% in fiscal year 2021.
- Charges for services in business-type activities increased \$12,089,292 or 5.6%.
- The City's total net position increased \$73,469,898 or 6.71%. Governmental activities net position increased \$29,380,741 or 6.28% while business-type activities net position increased \$44,089,157 or 7.03%. Total unrestricted net position increased \$538,475.

The City continued to make all required contributions to its pension plans.

The Annual Comprehensive Financial Report

This annual comprehensive financial report consists of three parts:

- I. Introductory section
 - i. Transmittal letter and general information
- II. Financial Section
 - i. Management's discussion and analysis (this part),
 - ii. Basic Financial Statements
 - iii. Notes to the Basic Financial Statements
- III. Required Supplementary Information
 - i. Combining statements for non-major governmental funds, non-major enterprise funds, internal service funds, and fiduciary funds
 - ii. 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 City's total assets and deferred outflows of resources, and total liabilities and deferred inflows of resources are 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.

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 38. The fund financial statements provide detailed information about each of the City’s most significant funds, called “major funds”. The city has five “major funds”, two governmental-type and three business type. The major governmental-type funds are the General Fund and Capital Projects Fund. The business-type major funds are the Water and Electric Utilities, the Sanitary Sewer Utility and the Solid Waste 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 custodial 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, 2021 and 2020:

City of Columbia's Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 235,365,138	183,595,713	\$ 349,313,919	286,773,497	\$ 584,679,057	470,369,210
Capital assets	448,610,681	440,450,386	690,105,619	687,643,747	1,138,716,300	1,128,094,133
Total assets	<u>683,975,819</u>	<u>624,046,099</u>	<u>1,039,419,538</u>	<u>974,417,244</u>	<u>1,723,395,357</u>	<u>1,598,463,343</u>
Deferred Outflows of Resources	8,320,178	9,786,112	9,932,385	17,275,458	18,252,563	27,061,570
Long-term liabilities	122,451,955	141,217,084	314,170,963	337,401,370	436,622,918	478,618,454
Other liabilities	24,099,406	12,465,171	30,130,049	25,315,694	54,229,455	37,780,865
Total liabilities	<u>146,551,361</u>	<u>153,682,255</u>	<u>344,301,012</u>	<u>362,717,064</u>	<u>490,852,373</u>	<u>516,399,319</u>
Deferred Inflows of Resources	48,826,255	12,612,316	33,945,956	1,959,840	82,772,211	14,572,156
Net position						
Net investment in capital assets	437,252,274	427,507,964	434,486,379	418,258,090	871,738,653	845,766,054
Restricted	108,657,629	82,761,406	38,876,537	17,813,936	147,534,166	100,575,342
Unrestricted	(48,991,522)	(42,731,730)	197,742,039	190,943,772	148,750,517	148,212,042
Total net position	<u>\$ 496,918,381</u>	<u>467,537,640</u>	<u>\$ 671,104,955</u>	<u>627,015,798</u>	<u>\$ 1,168,023,336</u>	<u>1,094,553,438</u>

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

In accordance with GASB Statements No. 68, No. 71, and No. 75 which established standards for measuring and recognizing liabilities, deferred outflows and inflows of resources and expenses related to pension and OPEB plans, the City reported a net pension asset on the Statement of Net Position as well as related deferred outflows and inflows of resources related to its defined benefit plan with the Missouri Local Government Employees Retirement System (LAGERS). The total net pension asset for LAGERS as of September 30, 2021 was \$70,321,911. The City also reported a net pension liability of approximately \$99.7 million for its single employer defined benefit police plan and firemen's plan as well as related deferred inflows and outflows. The OPEB plan reported an asset of \$694,561 as well as related deferred outflows and inflows.

Total assets for the City as a whole are \$1,723,395,357, an increase of 124,932,014. A large portion of this increase is due to the Lagers net pension asset of \$70.3 million. Cash and investments increased \$19.9 million in governmental activities and \$12.2 million in business-type activities.

Overall the City experienced a decrease in total liabilities of \$25,546,946, from \$516,399,319 to \$490,852,373. Net pension liability decreased by \$24.8 million.

Total long-term liabilities decreased \$41,995,536 from \$478,618,454 to \$436,622,918. Long-term liabilities in business type activities decreased \$12,852,256 primarily due to a decrease in revenue bonds payable and overall long-term liabilities decreased \$24,766,660 due to decreases in the net pension liability.

Governmental net investment in capital assets increased \$9,744,310, from \$427,507,964 to \$437,252,274 and net investment in capital assets for business-type activities increased by \$16,228,289, from \$418,258,090 to \$434,486,379. Total restricted net position increased \$46,958,824 and total unrestricted net position increased \$538,475.

Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the years ended September 30, 2021 and 2020:

City of Columbia's Schedule of Activities

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 22,588,957	18,023,247	\$ 227,710,504	215,621,212	\$ 250,299,461	233,644,459
Grants and contributions	12,075,824	4,105,980	6,508,708	4,494,230	18,584,532	8,600,210
Capital grants and contributions	9,344,225	6,771,406	17,284,303	5,445,548	26,628,528	12,216,954
General revenues:						
Property taxes	9,067,927	8,866,430	-	-	9,067,927	8,866,430
Sales tax	52,611,482	47,278,467	-	-	52,611,482	47,278,467
Other taxes	13,684,090	13,093,171	-	-	13,684,090	13,093,171
Investment revenue	540,613	3,379,298	628,694	4,440,236	1,169,307	7,819,534
Other	1,889,172	2,546,324	12,234,673	2,906,598	14,123,845	5,452,922
Total revenues	<u>121,802,290</u>	<u>104,064,323</u>	<u>264,366,882</u>	<u>232,907,824</u>	<u>386,169,172</u>	<u>336,972,147</u>
Expenses:						
Policy development and admin.	9,498,714	22,515,827	-	-	9,498,714	22,515,827
Public safety	50,000,189	46,408,698	-	-	50,000,189	46,408,698
Transportation	18,305,667	17,274,378	-	-	18,305,667	17,274,378
Health and environment	15,739,621	12,364,940	-	-	15,739,621	12,364,940
Personal development	9,229,743	8,611,919	-	-	9,229,743	8,611,919
Supporting	3,170,172	-	-	-	-	-
Interest on long-term debt	398,035	581,726	-	-	398,035	581,726
Electric Utility	-	-	119,186,949	115,302,089	119,186,949	115,302,089
Water Utility	-	-	20,952,054	20,795,197	20,952,054	20,795,197
Sanitary Sewer Utility	-	-	20,311,252	18,739,702	20,311,252	18,739,702
Regional Airport	-	-	4,436,103	3,124,290	4,436,103	3,124,290
Public Transportation	-	-	6,810,149	7,052,684	6,810,149	7,052,684
Solid Waste Utility	-	-	20,669,722	18,753,480	20,669,722	18,753,480
Parking Facilities	-	-	3,678,650	2,874,152	3,678,650	2,874,152
Recreation Services	-	-	7,173,767	6,560,194	7,173,767	6,560,194
Railroad	-	-	845,722	780,693	845,722	780,693
Transload	-	-	145,736	213,721	145,736	213,721
Storm Water Utility	-	-	2,147,029	1,756,646	2,147,029	1,756,646
Total expenses	<u>106,342,141</u>	<u>107,757,488</u>	<u>206,357,133</u>	<u>195,952,848</u>	<u>312,699,274</u>	<u>303,710,336</u>
Increase in net position before transfers	15,460,149	(3,693,165)	58,009,749	36,954,976	73,469,898	33,261,811
Transfers	13,920,592	7,415,132	(13,920,592)	(7,415,132)	-	-
Increase in net position	29,380,741	3,721,967	44,089,157	29,539,844	73,469,898	33,261,811
Net position, beginning	467,537,640	463,815,673	627,015,798	597,475,954	1,094,553,438	1,061,291,627
Net position, ending	<u>\$ 496,918,381</u>	<u>467,537,640</u>	<u>\$ 671,104,955</u>	<u>627,015,798</u>	<u>\$ 1,168,023,336</u>	<u>1,094,553,438</u>

The government-wide statement of activities indicates the major sources of program revenues are charges for services, which increased by \$16,655,002 or 7.1%.

Total revenues increased \$49,197,025, or 14.6%, for 2021. The largest increase of \$12.0 million was in business type charges for services. The Electric Utility accounts for \$7.4 million of the 12.0 million increase. 1.82% increase in annual electric usage (KWh) billed compared to FY 2020, increase in Sale for Resale revenues, and increase in miscellaneous revenues all contributed to the \$7.4 million increase. Total operating grants and contributions for

fiscal year 2021 increased \$9,984,322, or 116%, health and environment in Governmental type from CARES act grant received from Boone County. An increase in Governmental contributions and capital grants of \$2,572,819 are primarily from land donations.

Sales tax is the most significant revenue of 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. In 2021, sales tax revenue collected was \$52,611,482 which represents 67.6% of the total \$77,793,284 general revenue for governmental activities. This is an increase of \$5,333,015 in sales tax revenue over fiscal year 2020 revenue. This increase in sales tax revenue can be attributed to three factors; an injection of cash into the pockets of consumers due to the CARES act and ARPA, combined with a decrease in travel for shopping purposes and inflated prices of consumer goods.

Investment revenue for both governmental activities and business-type activities decreased by a total of \$6,650,227, due to unfavorable market conditions for the year ending September, 30, 2021.

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

Total program expenses for FY 2021 are \$312,699,274, an increase of \$8,988,937. The majority of these expenses, \$206,357,133, are for business-type activities. Business-type activity expenses increased \$10,404,285, or 5.3%. The most significant increase was in the Water and Electric utility where Materials, Supplies, and Power costs increased by \$5,882,250. Utilities, Services, and Miscellaneous costs for the majority of Business-type Activities also increased quite significantly. Governmental activities decreased \$1,415,348, or 1.3% with the largest decrease being in Policy Development and Administration.

Net transfers from business-type activities to governmental activities were \$13,920,592. However, the City transferred \$3.7 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, \$16,726,267 in payment-in-lieu-of-tax 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 Basic Financial Statements*.

Fund Statements

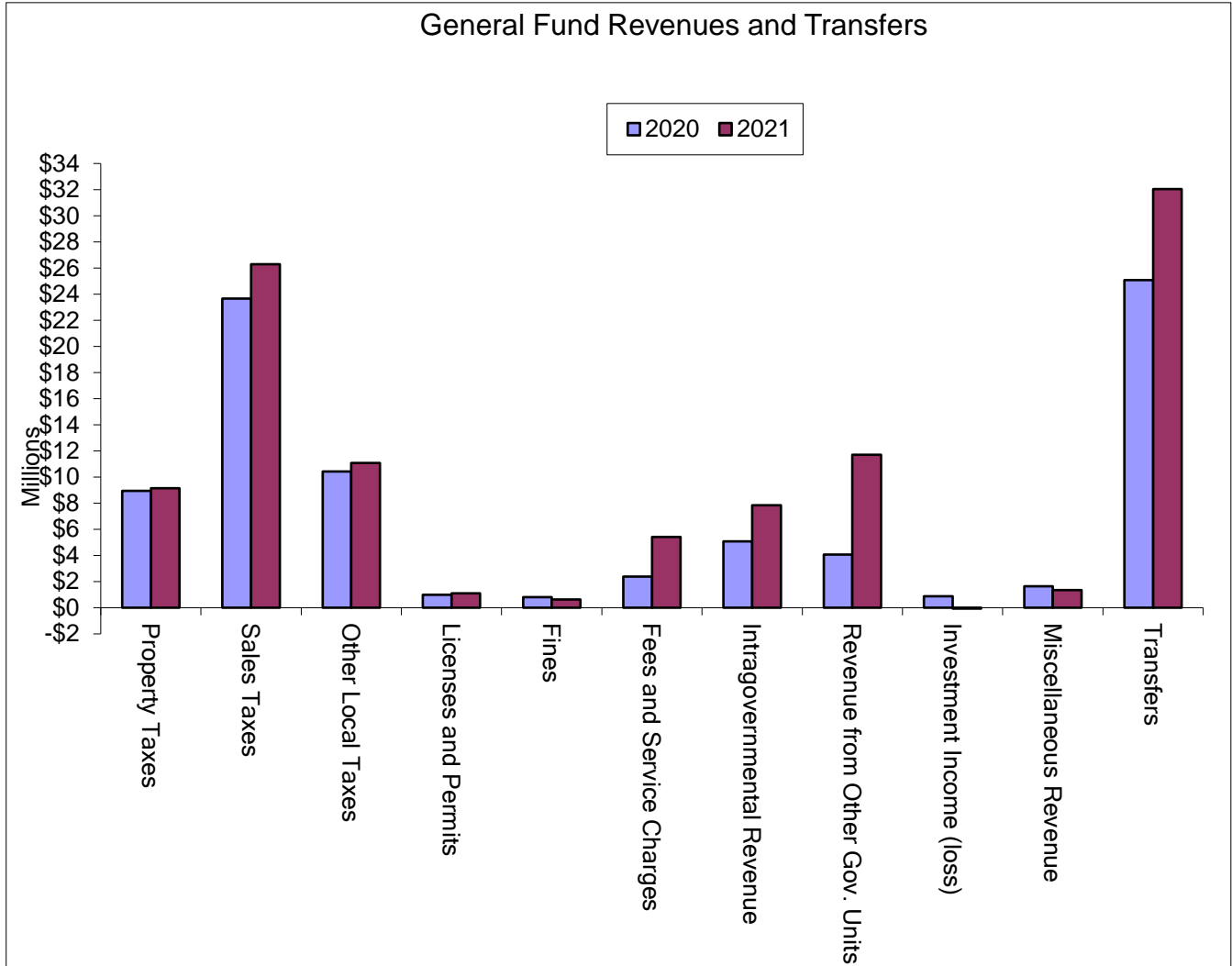
The City's *fund statements* can be found on pages 24 to 37 of the basic financial statements. A reconciliation to the government-wide financial statements has been provided with these fund statements.

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. Governmental unassigned fund balance increased during FY2021 by \$9,358,608. The City's *proprietary funds* provide the same type of information found in the government-wide financial statements, but show more detail.

The *governmental funds* ended FY 2021 with an increase in fund balance of \$10.2 million. General Fund balance increased \$9,660,640, Capital Projects Fund balance decreased \$6.4 million and non-major funds had a fund balance increase of \$6.9 million. The decrease in the Capital Projects Fund resulted from an increase in expenses related to the Nifong-Providence to Forum 4 Lane project and the Molly Bowden Neighborhood Policing Center project. General Fund balances increased came from an increase in sales tax, and an increase in grant revenue from the CARES grant.

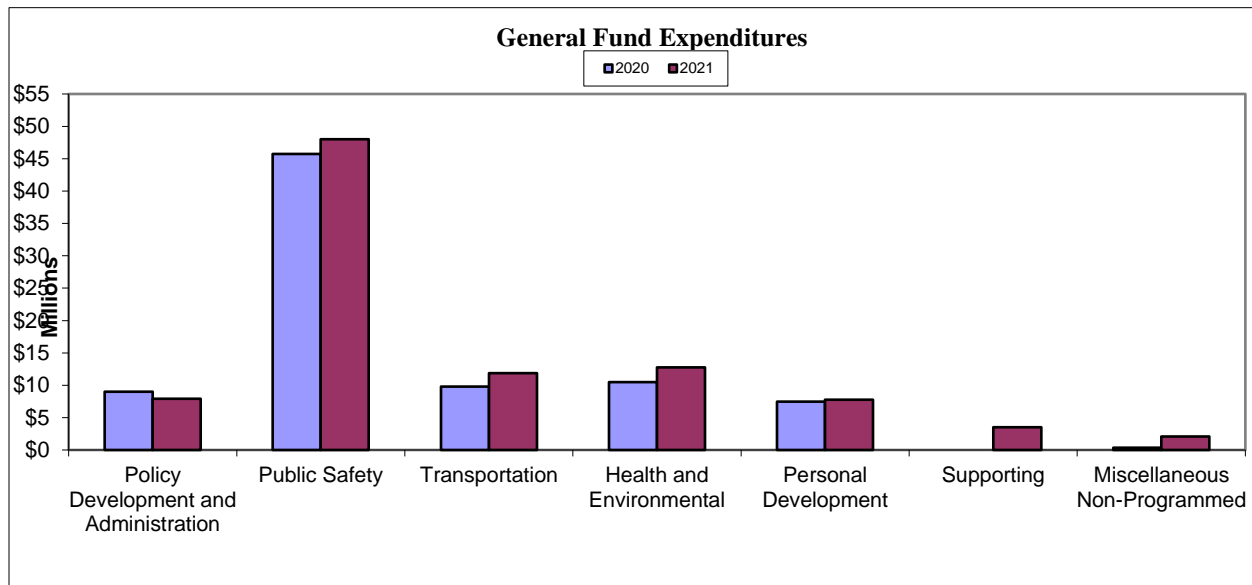
General Fund

The unassigned general fund balance is \$45,449,123. This is 46.9% of expenditures and transfers of \$96,884,697, 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 above the budgeted amount by \$11,047,825. Revenue from fees and service charges was above budget by \$605,479, while sales tax receipts were \$3,687,216 above budget and general property tax revenue was \$29,146 below budget. General fund revenues excluding appropriated fund balance and transfers increased \$15,620,087 or 26.5%. The overall property tax rate remained constant at \$.40 cents for every \$100 of assessed value.

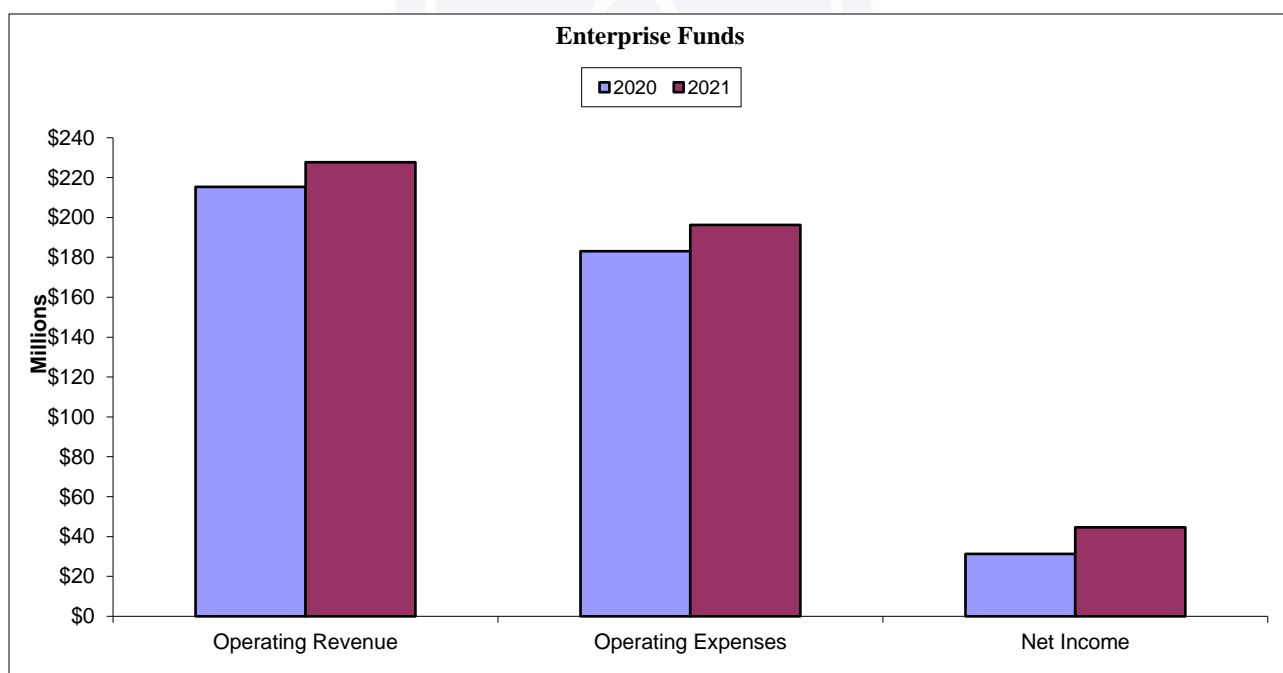
General fund expenditures were \$9.1 million under budget. However there were \$2.1 million in encumbrances and \$419,000 in projects not encumbered which will be spent in FY22, leaving \$6.6 million under budget. General fund expenditures, including transfers, increased \$11.2 million or 14.3%.



The total fund balance of non-major governmental funds increased by \$6,931,604 due in part to an increase in the Transportation Sales Tax Fund, Park Sales Tax Fund, and Capital Improvement Sales Tax fund. The accumulated funds are a result of an increase in local sales tax received and grants received in Airport and Transit.

Enterprise Funds

A review of the net position of the proprietary funds indicates that all funds have positive unrestricted net position. Operating revenues increased for the City's enterprise funds in FY 2021 by 5.72% and operating expenses increased by 7.23%, respectively. The change in net position of \$44,633,952 was an increase of \$13,385,828 over FY 2020. The City's enterprise funds continue to experience limited growth in customer base. None of the City's internal service funds experienced a loss for FY 2021. In accordance with the requirement of operating internal service funds on a break-even basis, losses were budgeted and absorbed through the use of accumulated fund balances.



In FY 2021, there was an \$0.85/month rate increase for solid waste. 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 2021 final budget for the general fund includes approximately \$2.3 million of encumbered funds carried forward from FY 2020. An increase of approximately \$11.2 million in the FY2021 budget was in part for grants, surplus funds and contributions appropriated during the year, which in some cases increased the general fund revenue budget in FY 2021.

Overall, the general fund ended FY 2021 with favorable budget variances for revenues, expenditures and transfers of \$20.7 million. Revenue from other governmental units (grants) revenues was over budget projections by \$6,318,839, fees and services revenue was over budget projections by \$605,479, and revenue from fines fell short by \$656,101. General fund expenditures and transfers out were \$9.1 million under budget for FY 2021.

Capital Assets

City of Columbia Capital Assets (net of accumulated depreciation)

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 52,137,243	50,154,992	\$ 20,487,462	20,445,823	\$ 72,624,705	70,600,815
Buildings	50,103,589	46,336,281	-	-	50,103,589	46,336,281
Improvements other than buildings	49,509,284	47,969,390	-	-	49,509,284	47,969,390
Structures and improvements	-	-	390,734,472	384,873,207	390,734,472	384,873,207
Furniture, fixtures and equipment	18,187,811	19,556,248	246,227,767	253,895,441	264,415,578	273,451,689
Infrastructure	273,517,383	260,910,601	-	-	273,517,383	260,910,601
Construction in progress	5,155,372	15,522,874	32,655,915	28,429,276	37,811,287	43,952,150
Total	\$ 448,610,682	440,450,386	\$ 690,105,616	687,643,747	\$ 1,138,716,298	1,128,094,133

Major Capital Asset Events Fiscal Year 2021

- The widening of Nifong between Providence and Willowcreek, and Forum between Green Meadows to Nifong were completed in FY21 at a total cost of \$11.9 million. The widening included additional driving lanes, turn lanes, bike lanes, and sidewalk. This project improved intersections and access management. Funding for this project included ¼ cent capital sales tax, county road tax, and developer fees.
- The construction of Phase I of an agricultural park at Clary-Shy Community Park began in FY18. The Parks and Recreation Department partnered with Columbia Farmers Market, Sustainable Farms and Communities, and Columbia Center for Urban Agriculture to construct an agriculture park at Clary Shy Park. The farmer's market structure and additional parking were completed in FY19. The playground and additional parking were completed in FY20. The amphitheater, school house, and maintenance building were completed in FY21. The total costs for Phase I was \$2.9 million, with \$400,000 coming from Parks Sales Tax and the remainder of the budget is funded by sponsorships, donations and grants.

- The new police station located in Northeast Columbia opened in FY21. The total cost of phase I was \$8.6 million. Roughly 40 officers are based from this new location. Only the first floor is complete. Funding for this project came from the ¼ cent capital sales tax.
- The new Airport Terminal will replace the current terminal while meeting the increased passenger demands and meeting ADA accessibility. Construction started in FY21. The estimated cost is \$23 million with an expected completion date of summer 2022. Funding for this project includes a bond, CARES, transportation sales tax, CVB, MODOT grant, and enterprise revenue.
- The replacing of primary digester covers and upgrading the digester mixing and pumping system were completed in the summer of FY21. The total cost was \$6.7 million. Funding for this project came from enterprise revenue.

Additional information on the City's capital assets can be found in Note IV on pages 62-64 of the *Notes to the Basic Financial Statements* in this report.

Debt Administration

The City's debt issues are discussed in Note VII on pages 69-80 of this report. Please refer to it for additional information.

City of Columbia Net Outstanding Debt

	FY 2021	FY 2020
<u>Governmental Activities</u>		
Special Obligation Bonds/Notes	\$ 12,158,262	\$ 13,866,929
	<u>\$ 12,158,262</u>	<u>\$ 13,866,929</u>
<u>Business-type Activities</u>		
Revenue Bonds	\$ 219,460,710	\$ 232,312,970
Special Obligation Bonds	85,130,971	88,097,488
	<u>\$ 304,591,681</u>	<u>\$ 320,410,458</u>

Fiscal Year 2022 Budget

There are no proposed City tax increases for FY22 and no rate increases for gross receipts.

Originally in FY22, the City budgeted an increase in Sales Tax of 10.7% over budgeted FY21 numbers. But, with the actual FY21 numbers coming in 11.2% higher than actual FY20 sales tax revenue, the City is expecting to see a modest increase of 1.9% in FY22 (based on Moody's Analytical data)

In FY22, pay adjustment of 3% was budgeted, as well as an increase of .8% to the City's pension (LAGERS).

There was a net increase of 37.75 FTE in FY22, restoring some of the prepositions cut due to the pandemic in FY21.

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, PO Box 6015, Columbia, Missouri 65205. Financial reports may also be found on the City's web site at www.como.gov.



BASIC FINANCIAL STATEMENTS



**CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	\$ 161,364,440	\$ 185,489,298	\$ 346,853,738
Receivables (net of allowance for uncollectibles)	33,621,397	25,153,238	58,774,635
Internal balances	2,404,029	(2,404,029)	-
Inventories	1,739,699	6,422,882	8,162,581
Prepaid items	223,258	181,009	404,267
Net pension asset	29,727,703	40,594,208	70,321,911
Net other postemployment benefit (OPEB) asset	409,757	284,804	694,561
Landfill closure and postclosure reserve	-	5,846,819	5,846,819
Customer security and escrow deposits	-	8,192,924	8,192,924
Other assets	53,652	-	53,652
Restricted assets:			
Cash and investments	5,821,203	-	5,821,203
Bond covenant account cash and investments	-	79,552,766	79,552,766
Capital assets:			
Non depreciable	57,292,615	53,143,378	110,435,993
Depreciable, net	391,318,066	636,962,241	1,028,280,307
Total Assets	683,975,819	1,039,419,538	1,723,395,357
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	6,601,309	4,800,716	11,402,025
Deferred outflows related to OPEB	919,015	638,768	1,557,783
Deferred charges on refundings of debt	799,854	4,492,901	5,292,755
Total deferred outflows of resources	8,320,178	9,932,385	18,252,563
LIABILITIES			
Accounts payable	4,406,372	6,999,135	11,405,507
Accrued payroll and payroll taxes	3,464,920	1,844,446	5,309,366
Accrued interest payable	32,538	4,335,074	4,367,612
Accrued sales tax	-	547,062	547,062
Unearned revenue	12,731,312	438,210	13,169,522
Construction contracts payable	-	5,818,243	5,818,243
Customer security and escrow deposits	-	9,557,267	9,557,267
Other liabilities	3,464,264	590,612	4,054,876
Long-term liabilities:			
Due within one year:			
Accrued compensated absences	3,337,168	1,740,357	5,077,525
Revenue bonds payable	-	12,542,400	12,542,400
Special obligation bonds and notes payable	1,415,000	5,195,000	6,610,000
Claims payable - health insurance	966,400	-	966,400
Claims payable - workers' compensation and general liability	1,287,343	-	1,287,343
Due in more than one year:			
Accrued compensated absences	890,802	464,559	1,355,361
Revenue bonds payable	-	206,918,310	206,918,310
Special obligation bonds and notes payable, net	10,743,262	79,935,971	90,679,233
Claims payable - workers' compensation and general liability	4,138,900	-	4,138,900
Net pension liability	99,673,080	-	99,673,080
Landfill closure and postclosure liability	-	7,374,366	7,374,366
Total Liabilities	146,551,361	344,301,012	490,852,373
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pension	38,784,448	32,789,796	71,574,244
Deferred inflows related to OPEB	805,234	559,682	1,364,916
Deferred gain on refundings of debt	-	596,478	596,478
Property taxes	9,236,573	-	9,236,573
Total deferred inflows of resources	48,826,255	33,945,956	82,772,211
NET POSITION			
Net investment in capital assets	437,252,274	434,486,379	871,738,653
Restricted for:			
Debt service	-	21,439,082	21,439,082
Pension and OPEB	23,460,022	12,969,018	36,429,040
Capital projects	44,251,633	3,284,087	47,535,720
Permanent Fund:			
Nonexpendable	1,500,000	-	1,500,000
Expendable	7,940,849	-	7,940,849
Statutory restrictions	31,505,125	1,184,350	32,689,475
Unrestricted (deficit)	(48,991,522)	197,742,039	148,750,517
Total Net Position	\$ 496,918,381	\$ 671,104,955	\$ 1,168,023,336

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, 2021**

Functions/Programs	Expenses	Program Revenues		Program Revenues
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Policy development and administration	\$ 9,498,714	\$ 16,360,314	\$ 227,294	\$ -
Public safety	50,000,189	856,111	968,550	-
Transportation	18,305,667	492,387	255,657	4,703,501
Health and environment	15,739,621	4,880,145	10,428,634	2,748,473
Personal development	9,229,743	-	195,689	1,892,251
Supporting activities	3,170,172	-	-	-
Interest on long-term debt	398,035	-	-	-
Total governmental activities	106,342,141	22,588,957	12,075,824	9,344,225
Business-type activities:				
Electric Utility	119,186,949	136,322,478	2,777	-
Water Utility	20,952,054	27,386,064	11,267	952,600
Sanitary Sewer Utility	20,311,252	25,336,835	-	2,576,293
Regional Airport	4,436,103	967,882	2,257,178	11,043,720
Public Transportation	6,810,149	955,395	4,189,619	2,411,690
Solid Waste Utility	20,669,722	24,926,232	47,853	-
Parking Facilities	3,678,650	3,708,230	-	-
Recreation Services	7,173,767	3,911,598	14	300,000
Railroad	845,722	423,722	-	-
Transload	145,736	85,921	-	-
Storm Water Utility	2,147,029	3,686,147	-	-
Total business-type activities	206,357,133	227,710,504	6,508,708	17,284,303
Total City	\$ 312,699,274	\$ 250,299,461	\$ 18,584,532	\$ 26,628,528

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

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

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

Governmental Activities	Business-type Activities	Total
\$ 7,088,894	\$ -	\$ 7,088,894
(48,175,528)	-	(48,175,528)
(12,854,122)	-	(12,854,122)
2,317,631	-	2,317,631
(7,141,803)	-	(7,141,803)
(3,170,172)	-	(3,170,172)
(398,035)	-	(398,035)
(62,333,135)	-	(62,333,135)
-	17,138,306	17,138,306
-	7,397,877	7,397,877
-	7,601,876	7,601,876
-	9,832,677	9,832,677
-	746,555	746,555
-	4,304,363	4,304,363
-	29,580	29,580
-	(2,962,155)	(2,962,155)
-	(422,000)	(422,000)
-	(59,815)	(59,815)
-	1,539,118	1,539,118
-	45,146,382	45,146,382
(62,333,135)	45,146,382	(17,186,753)
9,067,927	-	9,067,927
52,611,482	-	52,611,482
2,899,920	-	2,899,920
388,945	-	388,945
1,713,913	-	1,713,913
6,079,552	-	6,079,552
2,601,760	-	2,601,760
540,613	628,694	1,169,307
1,889,172	12,234,673	14,123,845
13,920,592	(13,920,592)	-
91,713,876	(1,057,225)	90,656,651
29,380,741	44,089,157	73,469,898
467,537,640	627,015,798	1,094,553,438
\$ 496,918,381	\$ 671,104,955	\$ 1,168,023,336

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

**CITY OF COLUMBIA, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds		Non-Major Funds	Total Governmental Funds
	General	Capital Projects		
ASSETS				
Cash and cash equivalents	\$ 59,332,013	\$ 43,834,667	\$ 21,112,846	\$ 124,279,526
Accounts receivable, net	902,624	2,578,122	6,020	3,486,766
Due from other funds	2,156,760	-	13,788	2,170,548
Taxes receivable, net	14,721,795	-	5,172,311	19,894,106
Grants receivable	384,784	1,711,302	515,711	2,611,797
Rehabilitation loans receivable, net	-	-	6,895,995	6,895,995
Accrued interest	30,464	21,862	177,131	229,457
Prepaid items	206,422	-	4,079	210,501
Inventory	292,127	-	-	292,127
Advances to other funds	-	-	2,066,477	2,066,477
Other assets	-	-	53,652	53,652
Restricted assets:				
Cash and cash equivalents	-	-	5,821,203	5,821,203
Total assets	\$ 78,026,989	\$ 48,145,953	\$ 41,839,213	\$ 168,012,155
LIABILITIES				
Accounts payable	\$ 1,181,907	\$ 2,702,733	\$ 178,296	\$ 4,062,936
Accrued payroll and payroll taxes	2,971,280	7,373	50,399	3,029,052
Due to other funds	10,818	-	393,106	403,924
Unearned revenue	12,731,312	-	-	12,731,312
Other liabilities	3,398,601	-	61,844	3,460,445
Total liabilities	20,293,918	2,710,106	683,645	23,687,669
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue-property taxes	9,304,573	-	-	9,304,573
Total deferred inflows of resources	9,304,573	-	-	9,304,573
FUND BALANCES				
Nonspendable	498,549	-	1,504,079	2,002,628
Restricted	-	44,251,633	31,002,497	75,254,130
Committed	419,103	1,184,214	9,148,118	10,751,435
Assigned	2,061,723	-	106,514	2,168,237
Unassigned	45,449,123	-	(605,640)	44,843,483
Total fund balances	48,428,498	45,435,847	41,155,568	135,019,913
Total liabilities, deferred inflows of resources and fund balances	\$ 78,026,989	\$ 48,145,953	\$ 41,839,213	\$ 168,012,155

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, 2021

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

Total fund balance - total governmental funds	\$ 135,019,913
-----------------------------------------------	----------------

Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds.

Governmental capital assets	\$ 613,682,554	
Less accumulated depreciation	(167,565,696)	
		446,116,858

Internal service funds are used by management to charge the costs of information technology, 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 position of governmental internal service funds	36,202,762	
Portion of internal service funds cumulative net position attributed to business-type funds	(1,429,073)	
		34,773,689

Certain deferred outflows and inflows of resources represent a consumption or acquisition of net position in a future period and therefore are not reported in the funds.

Deferred charge on refundings of debt		799,854
Pension related deferred outflows - Lagers		2,020,171
Pension related deferred outflows - Police and Fire Fund		4,036,232
OPEB related deferred outflows		809,917
Pension related deferred inflows - Lagers		(17,296,100)
Pension related deferred inflows - Police and Fire Fund		(16,823,024)
OPEB related deferred inflows		(709,643)

Long-term liabilities, including special obligation bonds and notes, accrued compensated absences, and pension liabilities are not due and payable in the current period and therefore, are not reported as liabilities in governmental funds.

Accrued compensated absences	\$ (3,807,287)	
Special Obligation Bonds, including unamortized bond premium	(12,158,262)	
Net pension liability - Police and Fire	(99,673,080)	
Accrued interest payable	(32,538)	
		(115,671,167)

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 a deferred inflow of resources in the governmental funds.

68,000

The net OPEB asset reported in governmental activities is not a current financial resource and therefore is not reported in the funds

361,114

The net pension asset reported in governmental activities is not a current financial resource and therefore is not reported in the funds

23,412,567

Net Position of Governmental Activities	\$ 496,918,381
-----------------------------------------	----------------

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Major Funds		Non-Major	Total
	General	Capital Projects	Funds	Governmental Funds
REVENUES				
General property taxes	\$ 9,146,927	\$ -	\$ -	\$ 9,146,927
Sales tax	26,295,876	-	26,315,606	52,611,482
Other local taxes	11,082,330	-	2,601,760	13,684,090
Licenses and permits	1,102,948	-	-	1,102,948
Fines	630,989	-	-	630,989
Fees and service charges	5,417,444	-	1,267,119	6,684,563
Intragovernmental revenue	7,833,847	-	-	7,833,847
Revenue from other governmental units	11,705,842	4,703,501	2,975,767	19,385,110
Lease revenue	-	-	153,664	153,664
Investment revenue (loss)	(61,407)	364,185	184,327	487,105
Miscellaneous	1,353,384	418,763	117,025	1,889,172
Total Revenues	<u>74,508,180</u>	<u>5,486,449</u>	<u>33,615,268</u>	<u>113,609,897</u>
EXPENDITURES				
Current:				
Policy development and administration	7,915,484	-	2,237,803	10,153,287
Public safety	47,247,179	-	-	47,247,179
Transportation	11,086,735	-	-	11,086,735
Health and environment	12,767,098	-	2,916,356	15,683,454
Personal development	7,693,565	-	116,954	7,810,519
Supporting activities	3,528,844	-	-	3,528,844
Miscellaneous nonprogrammed activities	2,059,868	-	-	2,059,868
Capital outlay	1,655,922	19,276,947	-	20,932,869
Debt service:				
Principal	-	-	1,562,445	1,562,445
Interest	-	-	426,225	426,225
Total Expenditures	<u>93,954,695</u>	<u>19,276,947</u>	<u>7,259,783</u>	<u>120,491,425</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(19,446,515)</u>	<u>(13,790,498)</u>	<u>26,355,485</u>	<u>(6,881,528)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	32,037,157	9,447,074	2,229,597	43,713,828
Transfers out	<u>(2,930,002)</u>	<u>(2,067,906)</u>	<u>(21,653,478)</u>	<u>(26,651,386)</u>
Total Other Financing Sources (Uses)	<u>29,107,155</u>	<u>7,379,168</u>	<u>(19,423,881)</u>	<u>17,062,442</u>
Net Change in Fund Balance	9,660,640	(6,411,330)	6,931,604	10,180,914
FUND BALANCE - BEGINNING	<u>38,767,858</u>	<u>51,847,177</u>	<u>34,223,964</u>	<u>124,838,999</u>
FUND BALANCE - ENDING	<u>\$ 48,428,498</u>	<u>\$ 45,435,847</u>	<u>\$ 41,155,568</u>	<u>\$ 135,019,913</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, 2021**

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

Net change in fund balances - total governmental funds		\$ 10,180,914
<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 other miscellaneous capital asset transactions exceeded depreciation expense in the current year. Details of the reported amounts are as follows:</p>		
Capital outlay	20,932,869	
Capital contribution	1,892,251	
Loss on disposal of capital assets	(1,032,890)	
Net effect of various transactions involving capital assets	21,974	
Depreciation expense	<u>(13,045,420)</u>	
		8,768,784
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(29,865)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds.		1,562,445
Amortization of deferred outflow of resources resulting from deferred refunding loss.		(124,652)
Amortized premium on Bonds Payable		146,223
In the Statement of Activities compensated absences is accrued whereas in the governmental funds an expenditure is reported when due and matured.		(302,564)
In the Statement of Activities interest is accrued whereas in the governmental funds an expenditure is reported when due.		6,619
<p>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:</p>		
Pension related amounts, pension expense - Lagers		5,365,302
Pension related amounts, pension expense - Police and Fire		3,745,576
OPEB related amounts, OPEB expense		(174,524)
Internal service funds are used by the City to charge the costs of custodial maintenance, utility customer services, information technology, 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.	(138,829)	
Change in internal service funds allocated to business-type activities	<u>375,312</u>	<u>236,483</u>
Change in net position of governmental activities		<u>\$ 29,380,741</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, 2021**

	Major Enterprise Funds			Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Fund			
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 89,857,807	\$ 33,491,080	\$ 25,225,053	\$ 36,915,358	\$ 185,489,298	\$ 35,784,966
Investments	-	-	-	-	-	1,299,948
Receivables (net of allowance for uncollectibles)	17,024,646	1,006,942	1,844,347	685,227	20,561,162	449,042
Grants receivable	-	-	-	1,144,078	1,144,078	37,339
Accrued interest	66,106	30,776	15,475	51,554	163,911	16,895
Loans receivable from other funds	88,805	-	-	-	88,805	-
Inventories	5,865,322	10,560	395,844	151,156	6,422,882	1,447,572
Prepaid items	102,429	-	223	78,357	181,009	12,757
Total current assets	113,005,115	34,539,358	27,480,942	39,025,730	214,051,145	39,048,519
Noncurrent assets:						
Landfill closure and postclosure reserve	-	-	5,846,819	-	5,846,819	-
Customer security and escrow cash	5,718,450	1,634,830	839,644	-	8,192,924	-
Net pension asset	20,610,859	5,041,266	7,338,911	7,603,172	40,594,208	6,315,136
Net OPEB asset	129,456	38,831	56,529	59,988	284,804	48,643
Grants receivable	-	-	-	3,284,087	3,284,087	-
Loans receivable from other funds	14,918	-	-	-	14,918	-
Restricted assets:						
Bond covenant account cash	52,735,049	15,398,404	359,864	11,059,449	79,552,766	-
Capital assets:						
Land	9,597,909	4,355,329	1,446,082	5,088,143	20,487,463	308,563
Structures and improvements	49,094,371	330,753,646	32,575,753	179,228,049	591,651,819	1,014,490
Improvements other than buildings	-	-	-	-	-	602,460
Furniture, fixtures and equipment	486,250,796	9,138,247	28,713,768	20,097,841	544,200,652	5,076,086
Construction in progress	14,168,877	1,944,710	2,631,739	13,910,589	32,655,915	-
Less accumulated depreciation	(287,189,038)	(96,928,672)	(34,629,230)	(80,143,290)	(498,890,230)	(4,507,775)
Total capital assets (net of accumulated depreciation)	271,922,915	249,263,260	30,738,112	138,181,332	690,105,619	2,493,824
Total noncurrent assets	351,131,647	271,376,591	45,179,879	160,188,028	827,876,145	8,857,603
Total Assets	464,136,762	305,915,949	72,660,821	199,213,758	1,041,927,290	47,906,122
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pension	3,076,438	434,990	633,244	656,044	4,800,716	544,906
Deferred outflows related to OPEB	290,348	87,092	126,785	134,543	638,768	109,098
Deferred charge on refunding of debt	4,487,225	5,676	-	-	4,492,901	-
Total deferred outflows of resources	7,854,011	527,758	760,029	790,587	9,932,385	654,004

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Major Enterprise Funds			Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Fund			
LIABILITIES						
Current liabilities:						
Accounts payable	6,274,737	87,676	412,936	223,786	6,999,135	343,436
Accrued payroll and payroll taxes	958,632	183,452	293,969	408,393	1,844,446	435,868
Accrued compensated absences	1,041,019	157,795	228,802	312,741	1,740,357	332,048
Accrued sales taxes	547,062	-	-	-	547,062	-
Due to other funds	1,763,655	-	2,970	-	1,766,625	-
Loan payable to other funds - current maturities	-	-	-	88,805	88,805	-
Unearned revenue	-	-	79,704	358,506	438,210	-
Other liabilities	428,416	89,936	45,746	26,514	590,612	3,819
Construction contracts payable	795,579	539,413	26,805	4,456,446	5,818,243	-
Accrued interest	3,290,155	830,727	25,601	188,591	4,335,074	-
Revenue bonds payable - current maturities	7,480,000	5,062,400	-	-	12,542,400	-
Special obligation bonds payable - current maturities	2,885,000	450,000	310,000	1,550,000	5,195,000	-
Claims payable - health insurance	-	-	-	-	-	966,400
Claims payable - workers' compensation and general liability	-	-	-	-	-	1,287,343
Customer security and escrow deposits	7,066,191	1,646,460	839,564	5,052	9,557,267	-
Total current liabilities	32,530,446	9,047,859	2,266,097	7,618,834	51,463,236	3,368,914
Noncurrent liabilities:						
Accrued compensated absences	277,883	42,121	61,075	83,480	464,559	88,635
Loans payable to other funds	-	-	-	14,918	14,918	-
Revenue bonds payable, net	128,168,189	78,750,121	-	-	206,918,310	-
Special obligation bonds payable, net	45,090,875	2,026,856	4,867,247	27,950,993	79,935,971	-
Claims payable - workers' compensation and general liability	-	-	-	-	-	4,138,900
Advances from other funds	-	-	980,307	1,086,170	2,066,477	-
Landfill closure and post-closure liability	-	-	7,374,366	-	7,374,366	-
Total noncurrent liabilities	173,536,947	80,819,098	13,282,995	29,135,561	296,774,601	4,227,535
Total Liabilities	206,067,393	89,866,957	15,549,092	36,754,395	348,237,837	7,596,449
DEFERRED INFLOWS OF RESOURCES						
Deferred gain on refunding of debt	500,356	10,912	-	85,210	596,478	-
Deferred inflows related to pension	18,027,040	3,724,250	5,421,641	5,616,865	32,789,796	4,665,324
Deferred inflows related to OPEB	254,400	76,309	111,088	117,885	559,682	95,591
Total deferred inflows of resources	18,781,796	3,811,471	5,532,729	5,819,960	33,945,956	4,760,915
NET POSITION						
Net investment in capital assets	127,252,035	167,877,698	25,648,508	113,708,138	434,486,379	2,493,824
Restricted for:						
Debt service	12,183,001	7,734,863	219,815	1,301,403	21,439,082	-
Pension and OPEB	5,825,661	1,801,620	2,622,740	2,718,997	12,969,018	2,256,868
Capital projects	-	-	-	3,284,087	3,284,087	-
Statutory restrictions	-	1,184,350	-	-	1,184,350	-
Unrestricted	101,880,887	34,166,748	23,847,966	36,417,365	196,312,966	31,452,070
Total Net Position	\$ 247,141,584	\$ 212,765,279	\$ 52,339,029	\$ 157,429,990	669,675,882	\$ 36,202,762
					1,429,073	Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.
					<u>\$ 671,104,955</u>	Net position of business-type activities

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Major Enterprise Funds		
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Fund
OPERATING REVENUES			
Charges for services	\$ 163,708,542	\$ 25,336,835	\$ 24,926,232
OPERATING EXPENSES			
Personal services	20,690,794	4,673,427	6,806,095
Materials, supplies, and power	76,056,312	928,732	4,421,463
Travel and training	146,673	9,825	2,976
Intragovernmental	8,348,144	2,442,926	3,451,767
Utilities, services, and miscellaneous	13,845,678	3,054,045	3,064,819
Depreciation	15,837,934	6,253,232	3,022,985
Total Operating Expenses	134,925,535	17,362,187	20,770,105
Operating Income (Loss)	28,783,007	7,974,648	4,156,127
NONOPERATING REVENUES (EXPENSES)			
Investment revenue	377,606	140,815	35,948
Revenue from other governmental units	14,044	-	47,853
Miscellaneous revenue	7,120,547	1,291,167	1,682,532
Interest expense	(5,907,288)	(1,910,023)	(178,397)
Loss on disposal of capital assets	(184,520)	(912,274)	(11,203)
Miscellaneous expense	(3,908)	(325,599)	(513)
Total Nonoperating Revenues (Expenses)	1,416,481	(1,715,914)	1,576,220
Income (Loss) Before Contributions and Transfers	30,199,488	6,258,734	5,732,347
Capital contributions	952,600	2,576,293	-
Transfers in	1,486,591	283,365	283,365
Transfers out	(17,714,357)	(82,246)	(330,503)
Total Transfers and Capital Contributions	(15,275,166)	2,777,412	(47,138)
Change in Net Position	14,924,322	9,036,146	5,685,209
TOTAL NET POSITION - BEGINNING	232,217,262	203,729,133	46,653,820
TOTAL NET POSITION - ENDING	\$ 247,141,584	\$ 212,765,279	\$ 52,339,029

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 13,738,895	\$ 227,710,504	\$ 39,387,199
8,580,555	40,750,871	8,027,640
2,114,880	83,521,387	4,233,706
16,390	175,864	127,112
3,688,859	17,931,696	229,614
3,509,596	23,474,138	24,587,736
5,534,030	30,648,181	537,119
<u>23,444,310</u>	<u>196,502,137</u>	<u>37,742,927</u>
<u>(9,705,415)</u>	<u>31,208,367</u>	<u>1,644,272</u>
74,325	628,694	53,508
6,446,811	6,508,708	142,688
2,140,427	12,234,673	3,388,909
(662,003)	(8,657,711)	-
(640,172)	(1,748,169)	(56,547)
(514,817)	(844,837)	(398,778)
<u>6,844,571</u>	<u>8,121,358</u>	<u>3,129,780</u>
(2,860,844)	39,329,725	4,774,052
13,755,410	17,284,303	-
4,237,904	6,291,225	17,000
<u>(313,678)</u>	<u>(18,440,784)</u>	<u>(4,929,881)</u>
17,679,636	5,134,744	(4,912,881)
14,818,792	44,464,469	(138,829)
<u>142,611,198</u>		<u>36,341,591</u>
<u>\$ 157,429,990</u>		<u>\$ 36,202,762</u>

(375,312)	Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.
<u>\$ 44,089,157</u>	Change in net position of business-type activities

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Major Enterprise Funds			Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility Fund	Solid Waste Fund			
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from customers	\$ 159,762,592	\$ 25,684,126	\$ 24,910,382	\$ 13,628,938	\$ 223,986,038	\$ -
Cash received from interfund charges	4,918,484	122,359	174,772	94,249	5,309,864	39,091,101
Cash received from other sources	7,120,547	1,291,167	1,682,532	2,140,427	12,234,673	3,388,909
Cash payments to suppliers	(88,579,722)	(3,948,468)	(7,230,872)	(5,520,975)	(105,280,037)	(29,344,692)
Cash payments to employees	(25,935,677)	(5,803,589)	(8,342,802)	(10,112,160)	(50,194,228)	(9,578,076)
Cash payments to other funds	(8,280,414)	(2,442,926)	(3,451,767)	(3,688,859)	(17,863,966)	(229,614)
Cash payments for other expenses	73,835	-	-	-	73,835	-
Net cash provided (used) for operating activities	49,079,645	14,902,669	7,742,245	(3,458,380)	68,266,179	3,327,628
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in	1,486,591	283,365	283,365	4,237,904	6,291,225	17,000
Transfers out	(17,714,357)	(82,246)	(330,503)	(313,678)	(18,440,784)	(4,929,881)
Payments of advances from other funds	-	-	(231,611)	(336,017)	(567,628)	-
Revenue from other governmental units	16,581	28,525	55,538	7,846,397	7,947,041	152,128
Net cash provided (used) for noncapital financing activities	(16,211,185)	229,644	(223,211)	11,434,606	(4,770,146)	(4,760,753)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from bonds and loans	-	-	-	(33,982)	(33,982)	-
Debt service - interest payments	(4,831,676)	(1,672,146)	(198,206)	(670,775)	(7,372,803)	-
Debt service - principal	(8,259,081)	(6,285,100)	(613,858)	(5,924,996)	(21,083,035)	-
Acquisition and construction of capital assets	(9,140,018)	(6,664,551)	(1,348,027)	(8,145,540)	(25,298,136)	14,824
Payment of construction contracts	-	-	-	(1,382,508)	(1,382,508)	-
Fiscal agent fees payments	(3,908)	(325,599)	(513)	(514,817)	(844,837)	-
Capital contributions, cash	952,600	2,576,293	-	11,336,894	14,865,787	-
Net cash (used) for capital and related financing activities	(21,282,083)	(12,371,103)	(2,160,604)	(5,335,724)	(41,149,514)	14,824
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment income received	430,440	160,520	45,607	94,770	731,337	70,933
Purchase of investments	-	-	-	-	-	(1,299,948)
Sale of investments	-	-	-	-	-	1,299,909
Net cash provided for investing activities	430,440	160,520	45,607	94,770	731,337	70,894
Net increase (decrease) in cash and cash equivalents	12,016,817	2,921,730	5,404,037	2,735,272	23,077,856	(1,347,407)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	136,294,489	47,602,584	26,867,343	45,239,535	256,003,951	37,132,373
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 148,311,306	\$ 50,524,314	\$ 32,271,380	\$ 47,974,807	\$ 279,081,807	\$ 35,784,966
Displayed as:						
Cash and cash equivalents	\$ 89,857,807	\$ 33,491,080	\$ 25,225,053	\$ 36,915,358	\$ 185,489,298	\$ 35,784,966
Restricted for customer security and escrow cash	5,718,450	1,634,830	839,644	-	8,192,924	-
Restricted for bond covenant account cash	52,735,049	15,398,404	359,864	11,059,449	79,552,766	-
Restricted for landfill closure and postclosure reserve	-	-	5,846,819	-	5,846,819	-
	\$ 148,311,306	\$ 50,524,314	\$ 32,271,380	\$ 47,974,807	\$ 279,081,807	\$ 35,784,966

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

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Major Enterprise Funds			Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility Fund	Solid Waste Fund			
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES						
Operating income (loss)	\$ 28,783,007	\$ 7,974,648	\$ 4,156,127	\$ (9,705,415)	\$ 31,208,367	\$ 1,644,272
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities						
Depreciation	15,837,934	6,253,232	3,022,985	5,534,030	30,648,181	537,119
Changes in assets and liabilities:						
(Increase)/decrease in receivables	972,534	469,650	158,922	(15,708)	1,585,398	(48,413)
(Increase)/decrease in loans receivable from other funds	85,511	-	-	-	85,511	-
(Increase)/decrease in inventories	471,806	(5,927)	135,937	41,840	643,656	(266,260)
(Increase)/decrease in prepaid items	(18,941)	9,978	(223)	111,197	102,011	106,215
Increase/(decrease) in accounts payable	778,205	(61,978)	(352,765)	19,040	382,502	(447,615)
Increase/(decrease) in accrued payroll and payroll taxes	76,103	(48,174)	61,950	106,184	196,063	(222,206)
Increase/(decrease) in accrued sales tax	73,835	-	-	-	73,835	-
Increase/(decrease) in due to other funds	67,730	-	-	-	67,730	-
Increase/(decrease) in other liabilities	152,360	102,061	475,437	(52,186)	677,672	120,822
Increase/(decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-	-	-	(156,985)
Increase/(decrease) in pension related items	(5,403,677)	(1,104,968)	(1,114,915)	(1,673,974)	(9,297,534)	(1,359,750)
Increase/(decrease) in OPEB related items	82,691	22,980	(483,742)	36,185	(341,886)	31,531
Other non-operating revenue	7,120,547	1,291,167	1,682,532	2,140,427	12,234,673	3,388,898
Net cash provided (used) for operating activities	<u>\$ 49,079,645</u>	<u>\$ 14,902,669</u>	<u>\$ 7,742,245</u>	<u>\$ (3,458,380)</u>	<u>\$ 68,266,179</u>	<u>\$ 3,327,628</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES						
Contributed water and sewer lines	\$ 952,600	\$ 2,576,293	\$ -	\$ -	\$ 3,528,893	\$ -
Change in fair value of investments and cash equivalents	(444,251)	(157,282)	(106,893)	(150,249)	(858,675)	(112,883)
Capital lease obligations	-	-	-	14,848	14,848	-
Change in capital grants receivable	-	-	-	(2,418,516)	(2,418,516)	-
Construction contracts payable	795,579	539,413	26,805	4,456,446	5,818,243	-
Total noncash investing, capital and related financing activities	<u>\$ 1,303,928</u>	<u>\$ 2,958,424</u>	<u>\$ (80,088)</u>	<u>\$ 1,902,529</u>	<u>\$ 6,084,793</u>	<u>\$ (112,883)</u>

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

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	Pension and OPEB Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 656,679	\$ 881,663
Accounts receivable	-	10,392
Accrued interest	252,568	-
Investments:		
Corporate bonds	21,328,887	-
Common stock and mutual funds	115,391,703	-
U.S. Government and agency securities	15,325,596	-
Money market	11,726,428	-
Asset-backed securities	14,850,425	-
OPEB investments-money market funds	4,550,677	-
Miscellaneous securities	1,347,780	-
Total Assets	185,430,743	892,055
LIABILITIES		
Accounts payable	15,029	20,567
Due to other entities	-	71,145
Other liabilities	-	116,294
Total Liabilities	15,029	208,006
NET POSITION		
Restricted for:		
OPEB	5,092,113	-
Pensions	180,323,601	-
Organizations	-	684,049
Total Net Position	\$ 185,415,714	\$ 684,049

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

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

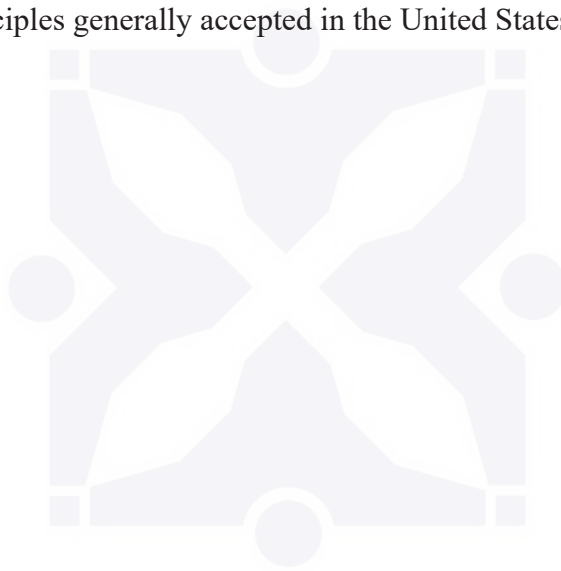
	Pension and OPEB Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
City	\$ 10,899,341	\$ -
Employee	1,574,104	-
Total contributions	<u>12,473,445</u>	<u>-</u>
Net investment income:		
Interest and dividends (includes net appreciation in fair value of investments)	32,608,026	-
Less investment expenses	<u>(760,048)</u>	<u>-</u>
Net investment income	<u>31,847,978</u>	<u>-</u>
Contributions	-	167,929
Sales tax revenue	-	286,721
Miscellaneous revenue	-	324,541
Total Additions	<u>44,321,423</u>	<u>779,191</u>
DEDUCTIONS		
Policy development and administration:		
Distributions	-	785,509
Intragovernmental	100,571	-
Services and miscellaneous	61,479	208,918
Pension benefits	14,012,932	-
Refund of employees' contributions	<u>127,296</u>	<u>-</u>
Total Deductions	<u>14,302,278</u>	<u>994,427</u>
Change in net position	30,019,145	(215,236)
Net position, beginning of year, as previously reported	155,396,569	-
Implementation of GASB statement No 84		
Net Position, beginning of year, as restated	<u>-</u>	<u>899,285</u>
NET POSITION-ENDING	<u><u>\$ 185,415,714</u></u>	<u><u>\$ 684,049</u></u>

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

THIS PAGE INTENTIONALLY LEFT BLANK

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, in accordance with accounting principles generally accepted in the United States of America (US GAAP).



CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021 Index

Topic	Page(s)
401(a) Retirement Plan	95
Adoption of New Accounting Pronouncements	52
Annual Pension Cost	82-100
Basis of Accounting	44-45
Bond Issuance Costs	52
Capital Assets	47, 62-64
Capital Lease Agreement	79
Changes in Long-term Liabilities	69-72
City of Columbia New Century Fund, Inc.	43
Columbia Housing Authority	43
Columbia Regional Library District	43
Commitments	64-66
Compensated Absences	48
Construction Commitments	64
Contingencies	82
Custodial Credit Risk	58
Debt Service Requirements to Maturity	72
Deferred Outflows and Inflows of Resources	51
Deferred Retirement Option Program	90-91
Deposits	55
Employee Retirement Systems and Plans	82-100
Employees' Health Plan	81
Encumbrances	67
Equity in Pooled Cash and Investments, Cash, Investments, and Obligations Under Reverse Repurchase Agreements	55-60
Financial Statement Presentation	44-45
Fund Balance Classifications	49
Fund Balance Policy	50
Funding Policy - Police and Fire Pensions	84-85
Future Accounting Pronouncements	51-52
Government-Wide and Fund Financial Accounting	43-44
Grants	82
Interfund Receivables, Payables, and Transfers	67-68
Intragovernmental Revenue	48
Inventories	47
Investments	55-60
Lagers Pension Plan	91-94
Landfill Closure and Postclosure Care Costs	81-82

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Index

Topic	Page(s)
Legal Debt Margin	80
Litigation	82
Long-term Liabilities	69-71
Loss on Refunding	51
Measurement Focus	44-45
Minimum Fund Balance Policy	50
Miscellaneous Revenue	52
Municipal Court Traffic Violations Fines and Costs	53
Net Position	50
Obligation to Purchase Electric Power	65-66
Other Post Employment Benefits (OPEB)	95-100
Plan Descriptions - Deferred Retirement Option Program (DROP)	90-91
Plan Descriptions - LAGERS	91-94
Pledged Revenues	80
Police and Fire Pension Plan Descriptions	83-90
Pollution Remediation Obligations	66
Pooled Cash and Marketable Securities	46
Post Employment Health Plan (PEHP)	95
Property Tax Revenue Recognition	48
Receivables and Payables	61
Reporting Entity	43
Reverse Repurchase Agreements	60
Risk Management	80-81
Sanitary Sewer Revenue Bonds	77-79
Self Insurance	80-81
Special Obligation Improvement Bonds-Series 2020, 2017, Series 2012A-1, Series 2012A-2, and 2009A	73-74
Special Obligation Notes-Series 2010	74
Special Obligation Refunding and Capital Improvement Bonds - Series 2012 B, C, D, E, 2016 and 2020	73
Special Obligation Refunding and Capital Improvement Bonds - Series 2015 and 2019	75
Statement of Cash Flows	53
Statements of Changes in Fiduciary Net Position - OPEB	100
Statements of Changes in Fiduciary Net Position for the Firefighters and Police Retirement Funds	90
Statements of Fiduciary Net Position - OPEB	100
Statements of Fiduciary Net Position for the Firefighters' and Police Retirement Funds	89
Subsequent Event Disclosure	101
Tax Abatements	54-55
Tax Bills Receivable	46
Unbilled Revenue	46
Unearned Revenue	51
Water and Electric Revenue Bonds	75-76

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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, Personal Development and Supporting activities. Enterprise operations owned by the City include a Water Utility, 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) – The relationship with 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 ten member Board is appointed by the City Council to serve a three-year term. No board member is allowed to serve more than two consecutive full 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, 2021

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 fiduciary funds financial statements. Revenues, including charges for services, 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 and custodial 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 due and payable. 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.

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, when available. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

The *general fund* is the City'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 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

The City reports the following major proprietary funds:

The *water and electric utility funds* account for the billing and collection of charges for water and electric service for most city residents. Revenues are used to pay for both operating expenses and capital expenditures to maintain these services.

The *sanitary sewer utility fund* is used to account for the provision of sanitary sewer services to the residents of the city and a limited number of customers outside the city limits. All activities necessary to provide such services are accounted for in this fund.

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

Additionally, the City reports the following fund types:

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

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

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 City's programs.

Internal service funds account for information technology, fleet operations, self-insurance reserves, and employee benefits for covered employees, provided to other departments or agencies of the City, 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.

Custodial funds account for fiduciary activities that are not required to be reported in pension and OPEB trust funds, investment trust funds or private purpose trust funds.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, 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. All amounts of pooled cash and investments are reported as cash and cash equivalents in the financial statements because the City is able to withdraw cash at any time without prior notice or penalty. Interest income earned as a result of pooling is distributed to the appropriate funds based on the average 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, 2021, \$41,375 was reclassified due to fund overdrafts for the Mid Missouri Solid Waste Management District Fund; \$275,198 was reclassified due to fund overdrafts in the Community Development Funds; and \$76,533 was reclassified due to fund overdrafts for the Non Motorized Grant Special Revenue Fund.

All City investments are reported at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application*, except for money market investments which are reported at amortized cost.

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. These legal requirements relating to deposits and investments were met during the year ended September 30, 2021.

Obligations pledged to secure deposits are delivered to the custodial bank. Written custodial agreements 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 Utility Fund, Electric Utility Fund, Sanitary Sewer Utility Fund and Solid Waste Fund and non-major Enterprise Storm Water Utility Fund, determined by prorating actual subsequent billings.

3. Tax Bills Receivable

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

4. Inventories

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

General Fund - first-in, first-out

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

Internal Service Funds - first-in, first-out

The cost of governmental fund-type inventories are recorded as expenditures when consumed.

5. 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 acquisition value at the date of donation.

As permitted by generally accepted accounting principles, 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 one exception, 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

Landfill cells are depreciated using the units of consumption method.

Interest costs associated with constructed assets are expensed as incurred.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

6. 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 a deferred inflow of resources 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. Missouri State Statutes mandate the assessment of a late penalty and interest for taxes that remain unpaid after December 31. Additional interest will accrue on all delinquent property taxes on the first day of each month from January to September.

7. Intragovernmental Revenue

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

8. 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, 2021.

9. 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 governmental funds (Special Revenue and Debt Service Funds, for example). 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, 2021

Below are the fund balance classifications for the governmental funds at September 30, 2021:

	General Fund	Capital Projects	Non Major Governmental	Total Governmental
Fund Balances				
Nonspendable:				
Prepaid items	\$ 206,422	\$ -	\$ -	\$ 206,422
Permanent fund principal	-	-	1,504,079	1,504,079
Inventory	292,127	-	-	292,127
	<u>498,549</u>	<u>-</u>	<u>1,504,079</u>	<u>2,002,628</u>
Restricted:				
Capital Projects	-	44,251,633	-	44,251,633
HUD Grant	-	-	7,027,971	7,027,971
Capital Improvement Sales Tax	-	-	3,573,162	3,573,162
Transportation	-	-	8,443,344	8,443,344
Convention & Tourism	-	-	5,233,461	5,233,461
Parks Sales Tax	-	-	3,262,375	3,262,375
Development Charge	-	-	2,881,867	2,881,867
Donations for Contribution Fund	-	-	580,317	580,317
	<u>-</u>	<u>44,251,633</u>	<u>31,002,497</u>	<u>75,254,130</u>
Committed:				
Policy Development and Administration	419,103	-	-	419,103
Debt Service	-	-	1,207,269	1,207,269
Permanent Fund	-	-	7,940,849	7,940,849
Capital Projects	-	1,184,214	-	1,184,214
	<u>419,103</u>	<u>1,184,214</u>	<u>9,148,118</u>	<u>10,751,435</u>
Assigned				
Policy Development and Administration	129,683	-	-	129,683
Public Safety	315,126	-	-	315,126
Transportation	482,849	-	-	482,849
Health and Environment	272,038	-	-	272,038
Personal Development	798,071	-	106,514	904,585
Supporting	63,956	-	-	63,956
	<u>2,061,723</u>	<u>-</u>	<u>106,514</u>	<u>2,168,237</u>
Unassigned	45,449,123	-	(605,640)	44,843,483
Total Fund Balance	\$ <u>48,428,498</u>	\$ <u>45,435,847</u>	\$ <u>41,155,568</u>	\$ <u>135,019,913</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

10. 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.

11. 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, 2021, the City had unspent bond proceeds of \$25,883,956 in the Water and Electric Utility, \$5,448,464 in the Sanitary Sewer Utility, and \$114,448 in the Solid Waste Utility.

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 \$44,251,633 which are restricted for capital projects, convention and tourism, and transportation.

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

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

12. Unearned Revenue

Unearned revenue arises when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, revenue is recognized.

13. Deferred Outflows/ Inflows of Resources

In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

The City reports Deferred Outflows/Inflows of Resources as follows:

Unavailable Revenues - Unavailable revenue is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the City's government-wide statement of net position, only the property tax revenue remains as a deferred inflow of resources and will become an inflow in the year for which they are levied.

Gain/Loss on Refunding - In the government-wide and proprietary fund financial statements, deferred outflows/inflows of resources on refunding represent the difference between the reacquisition price of a refunded bond and its net carrying amount, which is amortized and recognized as a component of interest expense over the remaining life of the old refunded bonds or the new refunding bonds, whichever is shorter.

Pension Related Items - The government-wide and proprietary fund statements of net position report pension related deferred outflows and deferred inflows of resources. The deferred outflows of resources represent pension contributions for LAGERS made after the measurement date, as well as the unamortized differences between projected and actual earnings on pension plan investments, differences in plan experience and changes in assumptions. The deferred inflows of resources represent the unamortized differences in plan experience.

OPEB Related Items - The government-wide and proprietary fund statements of net position report OPEB related deferred outflows and deferred inflows of resources. The deferred outflows of resources represent the unamortized differences between projected and actual earnings on pension plan investments, differences in plan experience and changes in assumptions. The deferred inflows of resources represent the unamortized differences from changes in assumptions.

14. Future Accounting Pronouncements

This report does not incorporate GASB Statement No. 87, *Leases*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB*

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Statement No. 32. The City will adopt and implement these statements at the required time. The City's management has not yet determined the effect the statements will have on the City's financial statements.

15. Bond Issuance Costs, Premiums/Discounts and Gain/Loss on Refunding

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 expensed in the period in which they are incurred. Bond discounts and premiums are amortized using a method which approximates the effective interest method over the term of the related bonds. The gain or 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 and gains and losses are reported as deferred inflows and outflows.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period in which the debt is issued. The face amount of debt issued and any related premiums or discounts are reported as other financing sources/uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures during the year they are incurred.

16. Adoption of New Accounting Pronouncements

Effective October 1, 2020, the City adopted GASB No. 84, *Fiduciary Activities*. The statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. This Statement describes four fiduciary funds that should be reported if applicable: (1) pension trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should be reported as fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. Accordingly, the financial statements for custodial fund fiduciary activities for the year ended September 30, 2020 have been restated to increase beginning net position by \$899,285 as a result of the implementation of GASB Statement No. 84, *Fiduciary Activities*.

Effective October 1, 2020 the City adopted GASB 90, *Majority Equity Interests-an amendment of GASB Statements No. 14 and No. 61*. This Statement is effective for reporting periods beginning after December 15, 2019. The objective of this Statement is to improve consistency in the measurement and comparability of the financial statement presentation of majority interests in legally separate organizations and to improve the relevance of financial statement information for certain component units. The City has determined that GASB Statement No. 90 has no impact on its financial statements as of September 30, 2021.

Effective October 1, 2020, the City adopted paragraphs 4 and 5 of GASB No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*.

Effective October 1, 2020, the City adopted GASB 98, *The Annual Comprehensive Financial Report*. This statement replaces an existing term but does not otherwise establish new accounting and financial reporting requirements.

17. Miscellaneous Revenue

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

18. Municipal Court Traffic Violations Fines and Costs

Missouri House Bill No. 103 amending RSMo Section 302.341.1 became effective on August 28, 2013. The amendments to the statute now require municipalities to report an accounting of the percent of "annual general operating revenue" from fines and court costs for traffic violations, including amended charges from any charged traffic violation, occurring within the city, town, village, or county and charged in the municipal court of that city, town, village, or county.

The State Auditor's office defines general operating revenue as: revenue that is not required by the enacting ordinance, law or Constitution to be used only for a designated purpose and can be used to pay any bill or obligation of a city, county, or other political subdivision. This includes, but is not limited to, general sales tax, general use tax, general property tax, and fees from certain licenses and permits, interest, fines and penalties. "General operating revenue" does not include, among other items, designated sales or use taxes, user fees, grant funds or other revenue designated by law, ordinance, or Constitution, for a specific purpose.

The City collected \$414,351 of fines and court costs for traffic violations which represents .56% of General Fund operating revenues of \$74,111,161 (does not include appropriation of prior year fund balance, user fees and service charges, operating transfers and grants) for the year ended September 30, 2021.

19. Pension and OPEB

The net pension asset and net pension liability, net OPEB liability, deferred inflows and outflows of resources related to pensions and OPEB, pension expense, OPEB expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS), OPEB, and the Police and Fire retirement funds, and additions to/deductions from these fiduciary net positions has been determined on the same basis as they are reported by LAGERS, OPEB and Police and Fire retirement funds. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

20. Statement of Cash Flows

The City defines cash and cash equivalents used in the statement of cash flows as cash deposits, amounts included in the City's cash and investment pool and highly liquid investments with an original maturity of three months or less (both restricted and unrestricted) at the date of purchase.

21. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

22. Tax Abatements

City of Columbia, Tax Increment Financing (TIF)

The City of Columbia has authorized Tax Increment Financing (TIF) districts under Sections 99.805 through 99.875 of the RSMo, as amended. The type of taxes being abated by this program are Property Taxes (PILOT) and Economic Activity Taxes (EATS). Tax increment financing (TIF) is a public financing method that is used as a subsidy for redevelopment, infrastructure, and other community-improvement projects. Per 99.810 RSMo, the criteria for recipients to be eligible for the program are as follows:

- (1) The redevelopment area on the whole is a blighted area, a conservation area, or an economic development area, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Such a finding shall include, but not be limited to, a detailed description of the factors that qualify the redevelopment area or project pursuant to this subdivision and an affidavit, signed by the developer or developers and submitted with the redevelopment plan, attesting that the provisions of this subdivision have been met;
- (2) The redevelopment plan conforms to the comprehensive plan for the development of the municipality as a whole;
- (3) The estimated dates, which shall not be more than twenty-three years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, of completion of any redevelopment project and retirement of obligations incurred to finance redevelopment project costs have been stated, provided that no ordinance approving a redevelopment project shall be adopted later than ten years from the adoption of the ordinance approving the redevelopment plan under which such project is authorized and provided that no property for a redevelopment project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such redevelopment project;
- (4) A plan has been developed for relocation assistance for businesses and residences;
- (5) A cost-benefit analysis showing the economic impact of the plan on each taxing district which is at least partially within the boundaries of the redevelopment area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in section 99.820 to evaluate whether the project as proposed is financially feasible;
- (6) A finding that the plan does not include the initial development or redevelopment of any gambling establishment, provided however, that this subdivision shall be applicable only to a redevelopment plan adopted for a redevelopment area designated by ordinance after December 23, 1997. Assessed Valuation of "base year" is established and 100% of the taxes resulting from the incremental increase in assessed valuation are remitted to the Project Special Allocation Fund rather than disbursed to various taxing entities. For the EATs, the base amount is established and 50% of the incremental increase in EAT's is remitted to the Special Allocation fund. Cash in the Special Allocation fund is disbursed to the Trustee and then to the Developer through semiannual payments for the Notes issued. There is no provision for recapturing abated taxes or for adjusting the base assessed valuation or the base EATs. Taxes revert back to the taxing entities at the end of the abatement period or upon payoff of the Notes issued, whichever comes first. The four City of Columbia tax increment financing arrangements are disclosed in the table below.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

A summary of the taxes abated for the year ended September 30, 2021 is as follows:

Tax Abatement Program	Start Date of Abatement Period	End Date of Abatement Period	Tax Type Abated	City Taxes Abated for FY21	City Taxes Recaptured for FY21
TIF - Tiger Hotel Redevelopment (EATS)	July 2009	July 2032	<i>a</i> Sales Tax	8,450	-
TIF - Tiger Hotel Redevelopment (PILOT)	July 2009	July 2032	<i>a</i> Property Tax	4,208	-
TIF - Regency Hotel Redevelopment (EATS)	February 2011	February 2034	<i>a</i> Sales Tax	16,744	-
TIF - Regency Hotel Redevelopment (PILOT)	February 2011	February 2034	<i>a</i> Property Tax	9,693	-
Totals for the City for 2021				\$ 39,095	-

a: Abatement period may end earlier upon payoff of Notes issued for redevelopment costs.

II. EQUITY IN POOLED CASH AND INVESTMENTS, CASH, 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 governmental funds' balance sheet and proprietary funds' statement of net position as "Cash and Cash Equivalents" and displayed in total on the government-wide statement of net position as "Cash and Investments." The investments of the pension and other post-employment benefit trust funds, certain debt service reserve accounts and cash with fiscal agents in the enterprise funds are held separately from those of other City funds.

A. Deposits

At year-end, the bank balances of the City's deposits were either covered by FDIC or by Letters of Credit issued by the FHLB of Cincinnati and held by the City's agent in the City's name. At September 30, 2021, the bank balances in the City's checking accounts were \$9,122,106.

B. Investments

State 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 City and trust 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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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.

Fair Value of Investments

The City and trust funds measures and records its investments, other than money market accounts, using fair value measurement guidelines established by generally accepted accounting principles. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* quoted prices (unadjusted) in active markets/exchanges for identical assets or liabilities;
- *Level 2:* quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are observable,
- *Level 3:* unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available.

The City and trust funds invest in fixed income investments seeking to achieve positive returns utilizing experienced portfolio managers. These investments are valued at least monthly with pricing available daily. Investments are available in 1-3 days.

For the City and trust funds, the following fair value techniques were utilized in measuring the fair value of its investments:

U.S. Treasury securities, corporate equities, and mutual funds: These investments are reported at fair value based on quoted market prices obtained from exchanges and market maker trade pricing.

Corporate obligations, fixed income securities and other fixed income: These investments are reported at fair value based on evaluation using market sources and integrating relative credit information, observed market movements, and sector news into the evaluated pricing applications and models.

U.S. Government securities: U.S. Government securities are reported at fair value based on bullet (non-call) spread scale for each issuer for maturities going out to forty years. These spreads represent credit risk and are obtained from the new issue market, secondary trading, and dealer quotes.

Mortgage-backed securities: Mortgage-backed securities are reported at fair value via models using various inputs such as but not limited to daily cash flow, snapshots of the TBA market and the U.S. Treasury market.

Municipal bonds: Municipal bonds are reported at fair value based on trades, bid price or spread, two-sided markets, quotes, benchmark curves including but not limited to treasury benchmarks and LIBOR and swap curves, market data feeds such as MSRB, financial statements, discount rate, capital rates, and trustee reports.

Corporate bonds: Most corporate bond evaluations found on customer statements are obtained by UBS, the City's investment manager, from Interactive Data Pricing and Reference Data. Interactive Data's evaluators gather information from several market sources and integrate relative credit information, observed market movements, and sector news into the evaluated pricing applications and models.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Exchange traded funds: ETFs are exchange traded funds, quoted on the ASX. The units of an ETF trade like listed shares.

At September 30, 2021, the City had the following recurring fair value measurements:

Investments Measured at Fair Value:	Totals as of 9/30/21	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
		Level One	Level Two	Level Three
Guaranteed U.S. Agencies	\$ 9,521,459	\$ -	\$ 9,521,459	\$ -
U.S. Treasuries	16,625,544	16,625,544	-	-
U.S. Agencies	73,859,058	-	73,859,058	-
Corporate Bonds Inv Grade	15,697,982	-	15,697,982	-
Corporate Bonds High Yield	5,669,850	-	5,669,850	-
International Bonds	12,805	-	12,805	-
Municipal Bonds	2,565,639	-	2,565,639	-
Mutual Funds	34,037,829	34,037,829	-	-
Common Stock	85,904,551	85,904,551	-	-
Guar. Invest. Contracts	97,505	97,505	-	-
	<u>243,992,222</u>	<u>136,665,429</u>	<u>107,326,793</u>	<u>-</u>
Investments measured at amortized cost:				
Money Market Accounts	<u>360,526,633</u>			
	<u>\$ 604,518,855</u>			

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

As of September 30, 2021, the City had the following investments and maturities:

Investment Type	Fair Value	Less Than 1	Investment Maturities (in years)		
			1-5	6-10	More Than 10
Guaranteed U.S. Agencies	\$ 9,521,459	\$ 163,327	\$ 6,193,399	\$ 294,678	\$ 2,870,055
U.S. Treasuries	16,625,544	1,690,156	10,249,525	2,688,672	1,997,191
U.S. Agencies	73,859,058	2,007,680	30,493,246	15,742,890	25,615,242
Corporate Bonds	21,367,832	1,465,465	13,405,839	3,122,954	3,373,574
International Bonds	12,805	-	12,805	-	-
Municipal Bonds	2,565,639	-	2,565,639	-	-
Total	<u>\$ 123,952,337</u>	<u>\$ 5,326,628</u>	<u>\$ 62,920,453</u>	<u>\$ 21,849,194</u>	<u>\$ 33,856,062</u>

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, 6.29% are issues of the Federal National Mortgage Association (FannieMae).

Custodial Credit Risk

In the event of a failure of a financial institution or counterparty, custodial credit risk is the risk that the City would not be able to recover its deposits, investments or collateral securities in the possession of an outside party. The City's investment policy requires assets held by a custodian as determined by the board of trustees be held in the name of the City of Columbia. In addition, the City addresses custodial credit risk by diversifying its investment portfolio and requiring all assets to be invested with the care, skill and diligence that a prudent person familiar with such matters acting in a like capacity would use in a similar enterprise.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

The following table lists the credit ratings per Fitch, Moody's and/or Standard and Poor's of the investments as of September 30, 2021:

Investment Type	Fair Value	Quality Ratings		
		AAA+ to Aa2	BBB+ to Baa3	Not Rated/ Not Applicable
Guaranteed U.S. Agencies*	\$ 9,521,459	-	-	9,521,459
U.S. Treasuries*	16,625,544	16,625,544	-	-
U.S. Agencies	73,859,058	15,641,189	1,667,658	56,550,211
Corporate Bonds	21,367,832	5,000,923	16,337,030	29,879
International Bonds	12,805	-	12,805	-
Municipal Bonds	2,565,639	2,565,639	-	-
	<u>\$ 123,952,337</u>	<u>39,833,295</u>	<u>18,017,493</u>	<u>66,101,549</u>

* U.S. Treasury securities and certain U.S. Agency securities are explicitly guaranteed by the U.S. government and therefore, are not subject to credit risk disclosures.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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

	Balance September 30, 2021
Investments	\$ 603,353,049
Investments with fiscal agents	1,165,806
Cash with fiscal agents	17,527,655
Cash on hand	36,786
Imprest accounts	10,243,991
Total	<u>\$ 632,327,287</u>

	Government- Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and investments	\$ 346,853,737	\$ 1,538,342	\$ 348,392,079
Investments	—	184,521,496	184,521,496
Closure and postclosure reserve	5,846,819	—	5,846,819
Customer security and escrow deposits	8,192,924	—	8,192,924
Restricted assets:			
Cash and investments	5,821,203	—	5,821,203
Bond covenant account cash, investments, and unspent bond proceeds	79,552,766	—	79,552,766
Total	<u>\$ 446,267,449</u>	<u>\$ 186,059,838</u>	<u>\$ 632,327,287</u>

The City generally intends to buy and hold the securities in its portfolio until maturity, and to sell when there is substantial economic gain 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, 2021

III. RECEIVABLES AND PAYABLES

Balances at September 30, 2021 were as follows:

	Accounts Receivable	Accrued Interest	Grants Receivable/ Rehabilitation Loan	Taxes	Total Receivables	Allowance for Doubtful Accounts	Receivables, Net
Governmental activities:							
General	\$ 919,706	\$ 30,464	\$ 384,784	\$ 14,728,438	\$ 16,063,392	\$ (23,725)	\$ 16,039,667
Capital Projects	2,578,122	21,862	1,711,302	-	4,311,286	-	4,311,286
Non-major Governmental Funds	6,020	177,131	7,556,783	5,172,311	12,912,245	(145,077)	12,767,168
Internal Service Funds	449,167	16,895	37,339	-	503,401	(125)	503,276
Total - governmental activities	<u>\$ 3,953,015</u>	<u>\$ 246,352</u>	<u>\$ 9,690,208</u>	<u>\$ 19,900,749</u>	<u>\$ 33,790,324</u>	<u>\$ (168,927)</u>	<u>\$ 33,621,397</u>
Business-type activities:							
Water and Electric Utility	21,599,953	66,106	-	-	21,666,059	(4,575,307)	17,090,752
Sanitary Sewer Utility	2,151,887	30,776	-	-	2,182,663	(1,144,944)	1,037,719
Solid Waste Utility	2,931,986	15,475	-	-	2,947,461	(1,087,640)	1,859,821
Non-major Enterprise Funds	824,532	51,554	4,428,165	-	5,304,251	(139,305)	5,164,946
Total - business-type activities	<u>\$ 27,508,358</u>	<u>\$ 163,911</u>	<u>\$ 4,428,165</u>	<u>\$ -</u>	<u>\$ 32,100,434</u>	<u>\$ (6,947,196)</u>	<u>\$ 25,153,238</u>

Accounts payable consist of amounts due to vendors and are expected to be paid within one year, and includes pollution remediation obligations of the Water and Electric funds.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

IV. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2021 was as follows:

	Balance October 1, 2020	Additions	Deductions	Balance September 30, 2021
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 50,154,992	\$ 1,982,251	\$ —	\$ 52,137,243
Construction in process	15,522,874	21,276,947	(31,644,449)	5,155,372
Total capital assets, not being depreciated	<u>65,677,866</u>	<u>23,259,198</u>	<u>(31,644,449)</u>	<u>57,292,615</u>
Capital assets, being depreciated:				
Buildings	74,349,840	7,496,735	(2,154,395)	79,692,180
Improvements other than buildings	61,204,747	4,867,558	(1,989,927)	64,082,378
Furniture, fixtures and equipment	57,821,921	3,537,177	(13,703,382)	47,655,716
Infrastructure	352,227,510	19,733,754	—	371,961,264
Total capital assets being depreciated	<u>545,604,018</u>	<u>35,635,224</u>	<u>(17,847,704)</u>	<u>563,391,538</u>
Less accumulated depreciation for:				
Buildings	(28,013,559)	(1,690,313)	115,281	(29,588,591)
Improvements other than buildings	(13,235,358)	(1,660,600)	322,864	(14,573,094)
Furniture, fixtures and equipment	(38,265,673)	(3,190,741)	11,988,509	(29,467,905)
Infrastructure	(91,316,908)	(7,126,973)	—	(98,443,881)
Total accumulated depreciation	<u>(170,831,498)</u>	<u>(13,668,627)</u>	<u>12,426,654</u>	<u>(172,073,471)</u>
Total capital assets, being depreciated, net	<u>374,772,520</u>	<u>21,966,597</u>	<u>(5,421,050)</u>	<u>391,318,067</u>
Governmental activities capital assets, net	<u>\$ 440,450,386</u>	<u>\$ 45,225,795</u>	<u>\$ (37,065,499)</u>	<u>\$ 448,610,682</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

	Balance October 1, 2020	Additions	Deductions	Balance September 30, 2021
Business-type activities:				
Capital assets, not being depreciated:				
Land and land rights	\$ 20,445,823	\$ 42,510	\$ (870)	\$ 20,487,462
Construction in progress	28,429,276	29,379,879	(25,153,240)	32,655,915
Total capital assets not being depreciated	48,875,099	29,422,389	(25,154,110)	53,143,377
Capital assets, being depreciated:				
Structures and improvements	576,606,362	19,132,069	(4,086,613)	591,651,818
Furniture, fixtures and equipment	552,306,290	11,508,902	(19,614,543)	544,200,649
Total capital assets being depreciated	1,128,912,652	30,640,971	(23,701,156)	1,135,852,467
Less accumulated depreciation for:				
Structures and improvements	(191,733,155)	(12,232,752)	3,048,561	(200,917,346)
Furniture, fixtures and equipment	(298,410,849)	(18,476,390)	18,914,357	(297,972,882)
Total accumulated depreciation	(490,144,004)	(30,709,142)	21,962,918	(498,890,228)
Total capital assets being depreciated, net	638,768,648	(68,171)	(1,738,238)	636,962,239
Business-type activities capital assets, net	\$ 687,643,747	\$ 29,354,218	\$ (26,892,348)	\$ 690,105,616

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

Business-type activities:	
Water and Electric	\$ 15,837,934
Sanitary Sewer	6,253,232
Solid Waste	3,022,985
Non-major enterprise funds	5,534,030
Total depreciation expense - business-type activities	30,648,181
Accumulated depreciation for assets transferred from governmental-type activities	60,961
Total Additions - Accumulated Depreciation	\$ 30,709,142

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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

Governmental activities:

Policy Development and administration	\$ 2,006,400
Public Safety	1,723,605
Transportation	7,659,625
Health and Environment	19,933
Personal Development	1,635,857
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	<u>537,120</u>

Total depreciation expense - governmental-type activities: 13,582,540

Accumulated Depreciation for assets transferred from business type activities	<u>86,087</u>
	<u><u>\$ 13,668,627</u></u>

V. COMMITMENTS

A. Construction Commitments

At September 30, 2021, construction contract commitments of the City were:

	Amounts
Major Governmental Fund:	
Capital Projects Fund	\$ <u>3,481,412</u>
Enterprise Funds:	
Major Funds:	
Water and Electricity Utility	3,094,147
Sanitary Sewer Utility	2,028,920
Nonmajor Funds	<u>20,780,835</u>
Total Enterprise Funds	<u>25,903,902</u>
Total	<u><u>\$ 29,385,314</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, 2021

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, 2022. 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 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 \$12,079.24 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 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 to 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.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

the end of the contract term. In October 2020, the City approved an amendment to the existing Purchase Power Agreement (PPA) with Crystal Lake III, LLC, for the purchase of wind energy. The amendments will reduce the cost of the existing PPAs, increase the amount of energy to be supplied by Crystal Lake III, LLC and extend the term of the existing PPA's by approximately 8 years to 2040. Crystal Lake III, LLC proposed repowering the wind farm with updated equipment and estimates an additional 40,000 MWH's per year can be produced. The capacity of the wind farm will remain the same at 66 MW. Crystal Lake III, LLC, offered the City this incremental energy at a discount in exchange for extending the term of the PPA's. The discount will take the price from \$45.00 per megawatt hour to \$26.21 per megawatt hour the first year with adjustments each year after.

In February 2018, the City entered into an agreement with Truman Solar, LLC for the purchase of solar energy. The solar farm will be a 10 MW solar facility that will be attached directly to the City's 13.8 kV distribution system built by Truman Solar, LLC. The additional solar energy will increase the energy from renewable sources by an additional 1.9% of total energy required. The term of the contract is for 30 years with a contract prices of \$44.81 per megawatt hour with no escalation in the price for the life of the contract. The solar system came on-line in May 2021.

In November 2019, the City entered into an agreement with Boone Stephens Solar for the purchase of solar energy. This solar field will be tied directly into Columbia's 69 kV system at the existing Bolstad substation, "Point of Delivery" and will be a 64 MW solar facility. The term of this contract is 20 years, with a contract price of \$31.65 per megawatt hour. The expected commercial operation date is 12/31/2023.

C. 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.

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	$(35\% * \$501,500) = \$175,525$
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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

D. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Outstanding encumbrances as of September 30, 2021 are as follows:

Major Funds:

General Fund	\$ 2,157,556
Capital Projects Fund	4,565,359
Total Major Funds	<u>6,722,915</u>
Total Nonmajor Funds	593,868
Total encumbrances	<u><u>\$ 7,316,783</u></u>

VI. INTERFUND ACTIVITY

Interfund receivable and payable balances and advances at September 30, 2021 are as follows:

	<u>Interfund receivables and advances</u>	<u>Interfund payables and advances</u>
Major Governmental Funds:		
General Fund	\$ 2,156,761	\$ 10,818
Nonmajor governmental funds-Permanent Fund	2,066,477	—
Nonmajor governmental funds-Special Revenue Funds	13,788	393,106
Enterprise Funds:		
Major Funds:		
Water and Electric Utility	103,723	1,763,655
Solid Waste Fund	—	983,277
Nonmajor enterprise	—	1,189,893
Total	<u><u>\$ 4,340,749</u></u>	<u><u>\$ 4,340,749</u></u>

Advances at September 30, 2021 include \$1,086,170 in the Non-Major Enterprise Recreation Services Fund, and \$980,307 in the Major Enterprise Solid Waste 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 \$980,307 advance to the Solid Waste Fund was for land purchased on Route B and an advance for the construction of a Solid Waste Facility. The \$1,086,170 advance to Recreation Services was for the Clary-Shy Community Park improvement project and Phase I of the Sports Fieldhouse project located in A. Perry Phillips Park. These advances generally are not scheduled to be repaid in the next fiscal year. Management considers these collectible.

Payment in lieu of taxes of \$1,763,655 is reported as a receivable in the General Fund and a payable in the Water and Electric Utility Fund.

Payables from the Non-Major Special Revenue consisting of: Non-Motorized Grant Fund, \$76,533; Mid Missouri Solid Waste Management District Fund, \$41,375; and Community Development Grant Fund, \$275,198 are due to the General Fund for fund overdrafts of cash and cash equivalents on September 30, 2021.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Loans with a balance of \$103,723 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 \$88,805, payable within the next fiscal year.

Interfund transfers consisted of the following amounts:

Transfer To		Transfer From								
		General Fund	Capital Projects	Nonmajor Governmental	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste	Non-Major Enterprise	Internal Service	Total
	Major Governmental Funds:									
	General Fund	\$ -	\$ 2,000,000	\$ 9,774,893	\$ 16,970,553	\$ 11,575	\$ 200,565	\$ 163,046	\$ 2,916,525	\$ 32,037,157
	Capital Projects Fund	457,500	-	8,989,574	-	-	-	-	-	9,447,074
	Nonmajor Governmental	1,010,595	52,906	194,564	490,712	13,985	73,880	150,632	242,324	2,229,598
	Major Enterprise Fund:									
	Water and Electric	300,000	-	-	-	-	-	-	1,186,591	1,486,591
	Sewer Utility	-	-	-	-	-	-	-	283,365	283,365
	Solid Waste	-	-	-	-	-	-	-	283,365	283,365
Nonmajor Enterprise	1,161,910	15,000	2,694,448	236,092	56,686	56,058	-	17,710	4,237,904	
Internal Service	-	-	-	17,000	-	-	-	-	17,000	
Total	\$ 2,930,005	\$ 2,067,906	\$ 21,653,479	\$ 17,714,357	\$ 82,246	\$ 330,503	\$ 313,678	\$ 4,929,880	\$ 50,022,054	

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 \$4,665,820 from the Water Utility Fund and \$12,060,447 from the Electric Utility Fund to the General Fund. The transfers represent PILOT payments. Also included in the transfer schedule is a \$1,771,031 transfer from the Utility Customer Services Fund to the Water, Electric, Sewer, Solid Waste, and Storm Water utilities to close the fund. Additionally, in April 2021, Council authorized a transfer of \$17,000 from the Electric Utility Fund to the IT Fund for the implementation of a test system module associated with the LINK Enterprise customer portal for management of utility billing accounts.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

VII. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities during the year ended September 30, 2021 were as follows:

	Balance October 1, 2020	Additions	Deductions	Balance September 30, 2021	Current Portion
Governmental Activities:					
Public offerings:	\$				
2016B Special Obligation Bond	12,570,000	—	(1,350,000)	11,220,000	1,415,000
Premiums	1,084,485	—	(146,223)	938,262	—
Direct borrowings:					
Robert M LeMone Special Obligation Trust Notes	212,444	—	(212,444)	—	—
Other long-term liabilities					
Accrued Compensated Absences	4,086,444	3,637,481	(3,495,955)	4,227,970	3,337,168
Net pension liability - Police and Fire	114,497,268	—	(14,824,188)	99,673,080	—
Claims Payable - Workers' Compensation and General Liability	5,673,928	4,165,686	(4,413,371)	5,426,243	1,287,343
Claims Payable - Health Insurance	875,700	9,675,167	(9,584,467)	966,400	966,400
Total Governmental Activities	\$ 139,000,269	\$ 17,478,334	\$ (34,026,648)	\$ 122,451,955	\$ 7,005,911

The net pension liability previously reported in the governmental activities and business-type activities schedules has been removed from the beginning balances as the plan has an asset balance as of September 30, 2021, and is therefore no longer a long-term liability.

Accrued compensated absences and claims payable are generally liquidated by the general fund and internal service fund, respectively.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

	Balance October 1, 2020	Additions/ Adjustments	Deductions	Balance September 30, 2021	Current Portion
Business-type Activities:					
Revenue Bonds:					
<i>Water & Electric Utility:</i>					
2014 Water and Electric System Series A	8,380,000	—	(835,000)	7,545,000	850,000
2015 Water and Electric System Series A	39,960,000	—	(2,690,000)	37,270,000	2,825,000
2019 Water and Electric System Series A	15,150,000	—	(280,000)	14,870,000	295,000
2019 Water and Electric System Series B	70,445,000	—	(3,335,000)	67,110,000	3,510,000
Premiums	9,369,080	—	(515,891)	8,853,189	—
Total Water & Electric Utility	143,304,080	—	(7,655,891)	135,648,189	7,480,000
<i>Sanitary Sewer Utility:</i>					
2000 Sanitary Sewer System Series B	150,000	—	(150,000)	—	—
2002 Sanitary Sewer System Series A	395,000	—	(130,000)	265,000	130,000
2003 Sanitary Sewer System Series B	855,000	—	(205,000)	650,000	210,000
2004 Sanitary Sewer System Series B	195,000	—	(35,000)	160,000	35,000
2006 Sanitary Sewer System Series B	315,000	—	(50,000)	265,000	50,000
2007 Sanitary Sewer System Series B	805,000	—	(95,000)	710,000	95,000
2010 Sanitary Sewer System Series A	38,247,800	—	(2,850,100)	35,397,700	2,907,400
2012 Sanitary Sewer System	7,000,000	—	(7,000,000)	—	—
2015 Sanitary Sewer System	15,230,000	—	(690,000)	14,540,000	725,000
2017 Sanitary Sewer System	14,650,000	—	(595,000)	14,055,000	615,000
2019 Sanitary Sewer System	9,805,000	—	—	9,805,000	—
2020 Sanitary Sewer System	—	6,125,000	—	6,125,000	295,000
Premiums	1,361,090	623,590	(144,859)	1,839,821	—
Total Sanitary Sewer Utility	89,008,890	6,748,590	(11,944,959)	83,812,521	5,062,400
Total Revenue Bonds	232,312,970	6,748,590	(19,600,850)	219,460,710	12,542,400

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

	Balance October 1, 2020	Additions	Deductions	Balance September 30, 2021	Current Portion
Business-type Activities (con't):					
Special Obligation Bonds:					
Water and Electric Utility:					
2020B Water and Electric	41,105,000	—	—	41,105,000	2,885,000
Premiums	7,443,056	—	(572,181)	6,870,875	—
Total Electric Utility	48,548,056	—	(572,181)	47,975,875	2,885,000
Sanitary Sewer Utility:					
2012B Sanitary Sewer	175,000	—	(175,000)	—	—
2015 Sanitary Sewer Refunding	2,785,000	—	(435,000)	2,350,000	450,000
Premiums	156,131	—	(29,275)	126,856	—
Total Sanitary Sewer Utility	3,116,131	—	(639,275)	2,476,856	450,000
Solid Waste Utility:					
2012C Refuse System	320,000	—	(320,000)	—	—
2015 Refuse System Refunding	515,000	—	(80,000)	435,000	80,000
2017 Refuse System	4,890,000	—	(225,000)	4,665,000	230,000
Premiums/(Discounts)	87,651	—	(10,399)	77,252	—
Total Solid Waste Utility	5,812,651	—	(635,399)	5,177,252	310,000
Parking Facilities:					
2012 Parking Facilities	5,650,000	—	(5,650,000)	—	—
2015 Parking Facilities Refunding	115,000	—	(115,000)	—	—
2020 Parking Facilities Refunding	—	5,120,000	—	5,120,000	495,000
Direct Placements:					
2019 Parking Facilities Refunding	10,050,000	—	(355,000)	9,695,000	600,000
Premiums/(Discounts)	685,650	45,205	(164,863)	565,992	—
Total Parking Facilities	16,500,650	5,165,205	(6,284,863)	15,380,992	1,095,000
Regional Airport:					
2020A Airport	14,120,000	—	—	14,120,000	455,000
Total Regional Airport	14,120,000	—	—	14,120,000	455,000
Total Special Obligation Bonds	88,097,488	5,165,205	(8,131,718)	85,130,975	5,195,000
Accrued Compensated Absences	2,232,311	2,056,156	(2,083,551)	2,204,916	1,740,357
Capital Lease Obligations	14,848	25,307	(40,155)	—	—
Other long-term liabilities:					
Accrued Landfill Closure/Post Closure Care Costs	7,018,104	356,262	—	7,374,366	—
Total Other Long-Term Liabilities	7,018,104	356,262	—	7,374,366	—
Total Revenue Bonds (from above)	232,312,970	6,748,590	(19,600,850)	219,460,710	12,542,400
Total Business-type Activities	329,675,721	\$ 14,351,520	\$ (29,856,274)	\$ 314,170,967	\$ 19,477,757

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2021 totaling \$375,336,250 including interest payments of \$77,858,550 are as follows:

Year ending September 30	Governmental Activities : Special Obligation 2016 Refunding Bonds Public Offerings		Business Type Activities : Special Obligation Bonds Public Offerings		
	Principal	Interest	Principal	Interest	
	2022	1,415,000	355,075	5,195,000	2,484,447
	2023	1,475,000	282,825	5,405,000	2,286,585
2024	1,550,000	207,200	5,620,000	2,078,972	
2025	1,615,000	144,225	5,845,000	1,854,265	
2026	1,670,000	94,950	6,660,000	1,606,414	
2027–2031	3,495,000	70,450	32,830,000	4,318,744	
2032–2036	—	—	15,570,000	647,732	
2037–2041	—	—	365,000	6,158	
Thereafter	—	—	—	—	
	\$ 11,220,000	\$ 1,154,725	\$ 77,490,000	\$ 15,283,317	

	Business-type Activities : (continued)			
	Revenue Bonds			
Year ending	Public Offerings		Direct Placements	
September 30	Principal	Interest	Principal	Interest
2022	12,542,400	6,419,605	—	244,145
2023	13,055,900	5,918,822	—	244,145
2024	11,550,400	5,445,367	—	244,145
2025	11,756,300	5,012,745	125,000	242,588
2026	12,168,300	4,584,511	175,000	238,853
2027–2031	59,386,700	16,936,147	4,930,000	890,922
2032–2036	45,712,700	9,133,029	4,575,000	231,134
2037–2041	17,720,000	3,829,736	—	—
Thereafter	15,070,000	1,804,614	—	—
	\$ 198,962,700	\$ 59,084,576	\$ 9,805,000	\$ 2,335,932

TOTAL DEBT SERVICE REQUIREMENTS TO MATURITY		
Year ending September 30	Principal	Interest
2022	19,152,400	9,503,272
2023	19,935,900	8,732,377
2024	18,720,400	7,975,684
2025	19,341,300	7,253,823
2026	20,673,300	6,524,728
2027-2031	100,641,700	22,216,263
2032-2036	65,857,700	10,011,895
2037-2041	18,085,000	3,835,894
Thereafter	15,070,000	1,804,614
	<u>\$ 297,477,700</u>	<u>\$ 77,858,550</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

B. Special Obligation Refunding and Capital Improvement Bonds – Series 2020 B, C, 2016, Series 2012 B, C

In October of 2020, the City issued \$5,120,000 of Special Obligation Refunding Bonds, Series C for the purpose of refunding the 2012A-2 Special Obligation Improvement Bonds, outstanding in the principal amount of \$5,650,000. Principal is due annually on October 1 through October 1, 2030 and interest is payable on April 1 and October 1. At the option of the City, bonds maturing on October 1, 2029 and thereafter will be subject to redemption and payment prior to maturity on October 1, 2028 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 1.0% to 1.30%.

In September of 2020, the City issued \$41,105,000 of Special Obligation Electric Utility 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 were issued for the refunding of the 2012D and the 2012E 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, 2029, may be subject to redemption and payment prior to maturity on or after October 1, 2028 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%.

In July 2016 the City issued \$17,580,000 of Special Obligation Refunding Bonds for the purpose of advance refunding the 2008B Special Obligation Improvement Bonds, outstanding in the principal amount of \$19,785,000. Interest is paid semiannually on March 1 and September 1 with final payment due on March 1, 2028. The interest rates on this issue range from 2% to 5%.

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 \$131,000 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%.

C. Special Obligation Improvement Bonds – Series 2020, Series 2017, Series 2012A-1, Series 2012 A-2, and Series 2009A

In May of 2020, the City issued \$14,120,000 of Special Obligation Improvement Bonds (Airport Terminal Project). 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 paying the costs of building a new terminal at Columbia Regional Airport and paying costs incident to the issuance of the Bonds. Principal payments are due annually on October 1 through October 1, 2034 and interest payments are due on April 1 and October 1. At the option of the City the Series Bonds maturing on or after October 2, 2028, are redeemable on October 1, 2027 and thereafter at par plus accrued interest. The interest rate on this issue is 1.9%

In April of 2017, the City issued \$5,520,000 of Special Obligation Improvement Bonds (Solid Waste Systems Project). 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 paying the costs of various improvements to the City's solid waste system, and paying costs incident to the issuance of the Bonds. Principal

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

payments are due annually on February 1 through February 1, 2037 and interest payments are due on February 1 and August 1. At the option of the City the Series Bonds maturing on or after February 1, 2027, are redeemable on February 1, 2026 and thereafter at par plus accrued interest. The interest rates on this issue range from 3.0-3.375%.

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 October of 2020, this bond was refunded on the 2020 Series C Special Obligation Refunding Bond.

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

The City has made 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 has further made 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 has covenants 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 2014, 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 7.2%.

D. 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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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).

E. Special Obligation Refunding and Capital Improvement Bonds - Series 2019, Series 2015

On April 16, 2019 the City of Columbia issued \$10,400,000 in Special Obligation refunding bonds with an average interest rate ranging from 2.35%-5.0% to refund \$11,850,000 of outstanding 2009 Taxable Special Obligation Improvement Bonds (Build America Bonds/Direct Subsidy). Principal payments are made on March 1 of each year through March 1, 2034. Interest payments are made on March 1 and September 1 of each year through March 1, 2034. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of the funds by the City for that purpose. The net carrying amount of the old debt was greater than the reacquisition price of the new debt by \$2,238. This amount is being netted against the new debt and amortized over the remaining life of the current 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 \$2,145,351, which resulted in an economic gain of \$1,075,034.

On December 8, 2015 the City of Columbia issued \$7,080,000 in Special Obligation refunding bonds with an average interest rate of 3.069% to currently refund \$8,855,000 of outstanding 2006 Special Obligation bonds with an interest rate ranging from 4.00% to 5.00%. The interest is paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due on August 1 2026. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of the funds by the City for that purpose. The reacquisition price was greater than the net carrying amount of the old debt by \$1,030,713. This amount is being netted against the new debt and amortized over the remaining life of the current 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 \$2,667,087, which resulted in an economic gain of \$648,817.

F. Water and Electric Revenue Bonds – 2019 Series, 2015 Series, 2014 Series.

In October of 2019, the City issued \$70,445,000 of Water and Electric System Revenue Refunding Bonds. The bonds are to be paid by the net revenues of the system and certain accounts under the Ordinance to the extent pledged under the Ordinance. The bonds were issued for the refunding of the 2009A Water and Electric System Revenue Bonds and the refunding of the 2011A Water and Electric System Refunding and improvement Revenue Bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2041. At the option of the City, the bonds or portions thereof maturing on October 1, 2028 and thereafter may be called for redemption and payment prior to their stated maturity on October 1, 2027 and thereafter, in whole or in part at any time at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 5.00%. The bonds require \$5,403,872 in a debt service reserve account.

In May of 2019, the City issued \$15,150,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and certain accounts under the Bond Ordinance to the extent pledged under the Bond Ordinance. The bonds were issued to provide funding for acquiring, constructing, extending and improvements the Water System. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2049. At the option of the City, the Bonds or portions thereof maturing on October 1, 2027 and thereafter may be called for redemption and payment prior to their stated maturity on October 1, 2026, and thereafter in whole or in part at any time at the redemption price of 100% of the principal amount, plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 5.00%.

In August of 2015, the City issued \$51,280,000 of Water and Electric System Revenue Refunding Bonds. The bonds are to be paid by the net revenues of the system and certain accounts under the Ordinance to the extent pledged under the Ordinance. \$18,065,000 of the bonds was issued for the current refunding of the 2005A Water and Electric System Revenue Bonds and \$33,215,000 was issued to provide funding for improvements in the Electric Utility. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1,

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

2045. At the option of the City, the Bonds or portions thereof maturing on October 1, 2024 and thereafter may be called for redemption and payment prior to their stated maturity on October 1, 2023 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 equal to the principal amount thereof, plus accrued interest thereon to the date of redemption. The interest rates on this issue range from 3.00% to 5.00%. The bonds require \$3,684,714 in a debt service reserve account.

In July of 2014, the City issued \$14,180,000 of Water and Electric System Revenue Refunding Bonds. The bonds are to be paid by the net revenues of the system and certain accounts under the Ordinance to the extent pledged under the Ordinance. The bonds were issued for the current refunding of the 2003A Water and Electric System Revenue Refunding Bonds and the advance refunding of the 2004A Water and Electric System Revenue Bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2028. At the option of the City, the bonds or portions thereof maturing on October 1, 2023 and thereafter may be called for redemption and payment prior to their stated maturity on October 1, 2022 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 equal to the principal amount thereof, plus accrued interest thereon to the date of redemption. The interest rates on this issue range from 2.00% to 3.00%. The bonds require \$1,418,000 in a debt service reserve account.

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:

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

G. Sanitary Sewer Revenue Bonds – 2020 Refunding Series, 2019 Series, 2017 Series, 2015 Series, 2013 Refunding Series, 2012 Series, 2010 Series A, 2009 Series, 2007 Series B, 2006 Series B, 2004 Series B, 2003 Series B, 2002 Series A, 2000 Series B

In October of 2020, the City issued \$6,125,000 of Sewerage System Refunding Revenue Bonds. These bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues of the system. These bonds were issued to refund the City's Sewerage System Revenue Bonds, Series 2012 outstanding in the principal amount of \$6,680,000. Payments of principal are due on October 1 of each year, beginning on October 1, 2021 through October 1, 2036. Interest payments are due on April 1 and October 1 of each year through October 1, 2036. The interest rate on this issue range from 1.25% to 5.0%. The bonds require \$470,425 in a debt service reserve account.

In September of 2019, the City issued \$9,805,000 of Sewerage System Revenue Bonds. These bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues of the system. These bonds were issued to refund the 2009 Taxable Sewerage System Revenue Bonds (Build America Bonds/Direct Subsidy). Payments of principal are due on October 1 of each year, beginning on October 1, 2024 through October 1, 2034. Interest payments are due on April 1 and October 1 of each year through October 1, 2034. The interest rate on this issue is 2.490%. The net carrying amount of the old debt was greater than the reacquisition price of the new debt by \$12,591. This amount is being netted against the new debt and amortized over the remaining life of the current 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 \$4,231,660, which resulted in an economic gain of \$1,278,783.

In April of 2017, the City issued \$15,790,000 of Sewerage System Revenue Bonds. 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, fund a debt service reserve, and pay costs related to the issuance of the Bonds. Payments of principal are due on October 1 of each year through October 1, 2037, and interest payments are due on April 1 and October 1. The bonds maturing on and after October 1, 2026, are redeemable on October 1, 2025 and thereafter at par plus accrued interest. The interest rates range from 2.0% to 5.0% on this issue. The bonds require \$1,070,613 in a debt service reserve account.

In March of 2015, the City issued \$18,200,000 of Sewerage System Revenue Bonds. 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, 2035, and interest payments are due on April 1 and October 1. The bonds maturing on and after October 1, 2024, are redeemable on October 1, 2023 and thereafter at par plus accrued interest. The interest rates range from 3.0% to 5.0% on this issue. The bonds require \$1,232,886 in a debt service reserve account.

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. In October of 2020, the City refunded this bond on the 2020 Sewerage System Refunding Revenue bond.

The City issued \$59,335,000 of Sewerage System Revenue Bonds, Series A in January of 2010. This issue had a not to exceed amount of \$59,335,000. The final drawdown has been made and the total was \$58,030,645. As of September 30, 2021, \$35,397,700 is outstanding and 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. In July of 2021, the City did a rate adjustment on the outstanding debt, lowering the interest rate from 1.49% to .72%, for a total savings in interest of \$1,610,421.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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

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.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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 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:

Nature of accounts	Amount	Authorized expenditures
(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 \$131,000 for the 2012B Special Obligation Refunding Bonds, \$1,232,886 for the 2015 Revenue Bonds, and \$1,070,612 for the 2017 Revenue Bonds, and \$470,425 for the 2020 Revenue Bonds.	Payment of principal and interest due on bonds when other funds are unavailable.
(d) Contingency	Amount of \$2,000 per month. Such payments shall continue until the amount deposited and held in said fund shall equal \$200,000.	Unforeseen contingencies; emergencies affecting operation and maintenance replacement for effective and efficient operation.
(e) Revenue bond construction	To account for revenue bond issue proceeds prior to expenditure for construction of utility plant additions.	Cost of construction projects.

In November 2013, voters approved the issuance of \$32,340,000 of Sanitary Sewer Revenue bonds and as of September 30, 2021, there is \$5,771,000 remaining from this authorization that has not been issued.

In August 2018, voters approved the issuance of \$42,845,000 of Water and Electric Revenue bonds and as of September 30, 2021, there is \$27,695,000 remaining from this authorization that has not been issued.

H. Capital Lease Agreements

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, a nonmajor enterprise fund. All improvements are the property of the City and were completed in 2011. This agreement qualifies as 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 agreement was not renewed.

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

I. Pledged Revenues

The City has pledged future sanitary sewer operating revenues, net of specified operating expenses, to repay \$96,481,800 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 60 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$99,512,139. Principal and interest paid for the current year and total net sanitary sewer revenues for the current year were \$7,940,370 and \$14,227,880, respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$157,535,000 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 2050. Annual principal and interest payments on the bonds have required on average 37 percent of net revenues. Total principal and interest remaining to be paid on the bonds is \$206,752,506. Principal and interest paid for the current year and total net revenues were \$16,698,938 and \$44,790,424, respectively.

J. Legal Debt Margin

The City's assessed value supports a general obligation bond limit of \$446,480,584. The City did not have any general obligation bonds outstanding as of September 30, 2021.

VIII. 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 \$750,000 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. Two claims have 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. The claims liability of \$5,426,243 reported in the Self-insurance Reserve Fund at September 30, 2021 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Changes in the claims liability amount in fiscal years 2020 and 2021 were:

		Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2020	\$	5,578,573	\$ 4,068,649	\$ (3,973,294)	\$ 5,673,928
9/30/2021	\$	5,673,928	\$ 4,165,686	\$ (4,413,371)	\$ 5,426,243

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 \$966,400 are reported in the Employee Benefit Fund as of September 30, 2021. These medical, prescription, 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 2020 and 2021 were:

		Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2020	\$	863,900	\$ 9,417,725	\$ (9,405,925)	\$ 875,700
9/30/2021	\$	875,700	\$ 9,675,167	\$ (9,584,467)	\$ 966,400

IX. 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.

Landfill closure and postclosure expenses to date are \$9,225,608, which is based on 81.42% usage of the landfill. The recorded liability for unpaid costs, as of September 30, 2021 is \$7,374,366. The City will recognize the estimated remaining costs of closure and postclosure care of \$2,060,476 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$11,286,084) 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, 2021. 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 6 years.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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.

X. 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, 2021.

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.

XI. 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. Management of the retirement plans is vested in the Police Retirement Board and the Firefighters' Retirement Board. Each board shall consist of five (5) members, two (2) of whom shall be members of each department, two (2) of whom shall be registered voters and residents of the city. The chief of each department shall be an ex officio, nonvoting member of the board.

The City also participates in the Missouri Local Government Employees Retirement System (LAGERS) which is a defined benefit pension plan that provides certain retirement, disability and death benefits to plan members and beneficiaries. This plan covers substantially all of the City's employees not covered by the Police or Firefighters Retirement Funds. LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Below is a summary of amounts reported by the City:

	Lagers Pension	Police Pension	Fire Pension	Total
Net Pension Liability	\$ -	\$ 40,244,432	\$ 59,428,648	\$ 99,673,080
Net Pension Asset	70,321,911	-	-	70,321,911
Deferred Outflows of Resources	7,365,793	2,072,657	1,963,575	11,402,025
Deferred Inflows of Resources	54,751,220	6,022,119	10,800,905	71,574,244
Pension Expense	(16,044,523)	3,136,899	4,016,866	(8,890,758)

A. Police and Fire Pension

1. Plan Description

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 2% 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 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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

	<u>Police Pension</u>	<u>Fire Pension</u>
Number of participants:		
Current membership (receiving benefits)*	187	166
Terminated entitled, not yet receiving benefits	37	5
Current active members*	149	132

* Included in the total for current active and current membership (receiving benefits) Police and Fire members are 10 Fire DROP (Deferred Retirement Option Program) members and 12 Police DROP members.

Financial Statements for the Police and Firefighters' Retirement Funds are included in the Fiduciary funds financial statements as part of the pension and OPEB trust funds. There are no separately issued financial statements for the Police and Firefighters' Retirement Funds.

2. Funding Policy and Assumptions

The City's Police and Fire pension contributions for the fiscal year ended September 30, 2021, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation.

The roll-forward of total pension liability from September 30, 2020 to September 30, 2021 reflects expected service cost and interest reduced by actual benefit payments and administrative expenses. Actuarially determined contribution rates are calculated as of September 30 which is 1 year prior to the beginning of the fiscal year in which contributions are reported.

The City's annual pension cost for Police and Fire pensions and the related information for each plan is as follows:

	<u>Police Plan</u>	<u>Fire Plan</u>
Contribution rates:		
City	42.95%	63.18%
Plan members – contributory	8.35%	16.32%
Plan members – noncontributory	3.50%	—
Actuarial valuation date	9/30/2020	9/30/2020
Actuarial cost method	entry age normal	entry age normal
Actuarial assumptions:		
Investment rate of return	7.0%	7.0%
Projected salary increases *	3.25% – 11.75%	3.25% – 11.75%
* Includes inflation at	3.25%	3.25%
Benefit increases	2% annually until attained age of 62; 1.5% thereafter	2% annually

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. This assumption was last reviewed and updated as part of the five-year experience study for the period October 1, 2010 through September 30, 2015.

The actuarial assumptions used in the September 30, 2020 valuation were based on results of an actuarial experience study for the five year period October 1, 2010 through September 30, 2015. There were no benefit changes during

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

the year. A 0.35% load was added to the normal cost for administrative expenses. This change was reflected as of September 30, 2015.

3. Investments

Due to the compatible investment objectives of the funds, the City pools the Police and Firefighters' Retirement Funds portfolio. Investments shall be made by the director of finance or the director's designee under the direction and review of the investment committee. The investment committee shall establish a general policy for investments, and the fund shall be invested by the director of finance in accordance with that policy. The investment committee shall review the investments from time to time as it shall deem appropriate. The director of finance shall make a quarterly report of investments and disbursements.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. The fund's investment policy establishes the following target allocation across asset classes:

Asset Class	Asset Allocation Target %	Long-Term Expected Real Rate of Return
Domestic Equity - Large Cap	24.74%	5.04%
Domestic Equity - Small Cap	24.74%	5.57%
International Equity	10.60%	5.93%
Emerging Markets	10.60%	8.86%
Domestic Corporate Fixed Income	11.82%	1.05%
Domestic Government Fixed Income	12.37%	0.07%
High Yield Bonds	5.11%	2.64%
	<u>100.00%</u>	
Total Real Rate of Return		4.46%

For the year ended September 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 20.32 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

4. Changes in the Net Pension Liability of the Plans:

The net pension liability is to be measured as the total pension liability, less the amount of the pension plan's fiduciary net position. In actuarial terms, this will be the accrued liability less the market value of assets (not the smoothed actuarial value of assets that is often utilized in actuarial valuations performed to determine the employer's contribution requirement.)

An actuarial valuation to determine the total pension liability is required to be performed at least every two years. If the actuarial valuation is not calculated as of the plan's fiscal year end, the total pension liability is required to be rolled forward from the actuarial valuation date to the pension plan's fiscal year end.

The total pension liability shown in this report is based on an actuarial valuation performed as of September 30, 2020 and a measurement date of September 30, 2021. Standard update procedures were used to roll forward the total pension liability to September 30, 2021.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

The components of the net pension liability at September 30, 2021 were as follows:

a: Fire division:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2020	<u>\$ 161,563,079</u>	<u>\$ 92,544,457</u>	<u>\$ 69,018,622</u>
Changes for the year:			
Service Cost	3,542,934	-	3,542,934
Interest	11,159,193	-	11,159,193
Difference between expected and actual experience	2,487,230	-	2,487,230
Contributions-employer	-	6,619,098	(6,619,098)
Contributions-employee	-	1,179,133	(1,179,133)
Net investment income	-	19,080,232	(19,080,232)
Benefit payments, including refunds	(7,835,017)	(7,835,017)	-
Administrative expense	-	(61,906)	61,906
Other changes	-	(37,226)	37,226
Net changes	<u>9,354,340</u>	<u>18,944,314</u>	<u>(9,589,974)</u>
Balances at 9/30/2021	<u><u>\$ 170,917,419</u></u>	<u><u>\$ 111,488,771</u></u>	<u><u>\$ 59,428,648</u></u>

b: Police division:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2020	<u>\$ 104,087,458</u>	<u>\$ 58,608,812</u>	<u>\$ 45,478,646</u>
Changes for the year:			
Service Cost	2,024,375	-	2,024,375
Interest	7,136,293	-	7,136,293
Difference between expected and actual experience	2,136,347	-	2,136,347
Contributions-employer	-	4,280,243	(4,280,243)
Contributions-employee	-	394,971	(394,971)
Net investment income	-	11,917,933	(11,917,933)
Benefit payments, including refunds	(6,305,211)	(6,305,211)	-
Administrative expense	-	(38,665)	38,665
Other changes	-	(23,253)	23,253
Net changes	<u>4,991,804</u>	<u>10,226,018</u>	<u>(5,234,214)</u>
Balances at 9/30/2021	<u><u>\$ 109,079,262</u></u>	<u><u>\$ 68,834,830</u></u>	<u><u>\$ 40,244,432</u></u>

5. Single Discount Rate and Rate Sensitivity:

GASB Statement No. 67 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

A single discount rate of 7.0% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.0%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Regarding the sensitivity of the net position liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 7.00% as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage point higher:

Sensitivity of Net Pension Liability to the Single Discount Rate Assumption

FIRE

	1% Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	\$193,130,092	\$170,917,419	\$152,461,439
Net Position Restricted for Pensions	111,488,771	111,488,771	111,488,771
Net Pension Liability (NPL)	\$81,641,321	\$59,428,648	\$40,972,668

Fire fiduciary net position as a percentage
of the total pension liability

65.23%

POLICE

	1% Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	\$122,969,439	\$109,079,262	\$97,592,007
Net Position Restricted for Pensions	68,834,830	68,834,830	68,834,830
Net Pension Liability (NPL)	\$54,134,609	\$40,244,432	\$28,757,177

Police fiduciary net position as a percentage
of the total pension liability

63.11%

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

6. Pension Expense and Deferred Inflows and Outflows of Resources Related to Pension

For the year ended September 30, 2021, the City recognized pension expense of \$7,153,765 in the Police and Fire Funds. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	Fire Fund	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 1,963,575	\$ (1,284,888)
Difference between projected and actual investment returns	-	(9,516,017)
Total	<u>\$ 1,963,575</u>	<u>\$ (10,800,905)</u>

	Police Fund	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 2,072,657	\$ (91,238)
Difference between projected and actual investment returns	-	(5,930,881)
Total	<u>\$ 2,072,657</u>	<u>\$ (6,022,119)</u>

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

Fire Fund Year ending September 30	Pension Expense
2022	\$(2,645,801)
2023	(1,973,962)
2024	(2,001,448)
2025	<u>(2,216,119)</u>
Total	<u>\$(8,837,330)</u>

Police Fund Year ending September 30	Pension Expense
2022	\$(810,880)
2023	(710,426)
2024	(1,005,066)
2025	<u>(1,423,090)</u>
Total	<u>\$(3,949,462)</u>

Deferred outflows of resources and deferred inflows of resources related to differences in experience are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of each measurement period. The deferred outflows of resources related to the difference between expected and actual investment earnings is being amortized over a closed five year period.

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

There were no long-term contracts for contributions outstanding on September 30, 2021. 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.

7. *Statements of Fiduciary Net Position for the Firefighters' and Police Retirement Funds as of September 30, 2021 are as follows:*

	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 71,423	\$ 44,098	\$ 115,521
Accrued interest	155,984	96,306	252,290
Investments	<u>111,720,656</u>	<u>68,700,163</u>	<u>180,420,819</u>
Total Assets	<u>111,948,063</u>	<u>68,840,567</u>	<u>180,788,630</u>
LIABILITIES			
Accounts Payable	<u>9,292</u>	<u>5,737</u>	<u>15,029</u>
Total Liabilities	<u>9,292</u>	<u>5,737</u>	<u>15,029</u>
NET POSITION			
Net position restricted for pensions	<u>111,488,771</u>	<u>68,834,830</u>	<u>180,323,601</u>
Total Net Position	<u><u>\$ 111,488,771</u></u>	<u><u>\$ 68,834,830</u></u>	<u><u>\$ 180,323,601</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

8. *Statements of Changes in Fiduciary Net Position for the year ended September 30, 2021 are as follows:*

	Firefighters' Retirement Fund	Police Retirement Fund	Total
ADDITIONS			
Contributions:			
City	\$ 6,619,098	\$ 4,280,243	\$ 10,899,341
Employee	1,179,133	394,971	1,574,104
Net investment income:			
Interest and dividends, including net appreciation in fair value of investments, net of investment expense	19,080,232	11,917,933	30,998,165
Total additions	<u>26,878,463</u>	<u>16,593,147</u>	<u>43,471,610</u>
DEDUCTIONS			
Current:			
Policy development and administration:			
Intragovernmental	61,906	38,665	100,571
Utilities, services, and miscellaneous	37,226	23,253	60,479
Pension benefits	7,806,594	6,206,338	14,012,932
Refund of employees' contributions	28,423	98,873	127,296
Total deductions	<u>7,934,149</u>	<u>6,367,129</u>	<u>14,301,278</u>
Change in net position	18,944,314	10,226,018	29,170,332
NET POSITION RESTRICTED FOR PENSIONS - BEGINNING	<u>92,544,457</u>	<u>58,608,812</u>	<u>151,153,269</u>
NET POSITION RESTRICTED FOR PENSIONS - ENDING	<u><u>\$ 111,488,771</u></u>	<u><u>\$ 68,834,830</u></u>	<u><u>\$ 180,323,601</u></u>

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. DROP participants are still eligible for COLA increases. Employer and member contributions continue to be made while the member participates in the DROP. Member contributions are not deposited to the member's DROP account.

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

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.

Changes in the DROP balance in fiscal year 2021 were:

Year Ended September 30	Balance at Beginning of Year	Credits	Interest	Distributions	Balance at End of Year
2021	\$1,552,236	\$1,084,482	\$34,716	\$631,494	\$2,039,940

B. LAGERS

1. General Information about the Pension Plan

Benefits Provided:

LAGERS provides retirement, death and disability benefits. 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. LAGERS also provides disability and death benefits.

2021 Valuation

Benefit Multiplier:	2.00%
Final Average Salary:	3 Years
Member Contributions:	0%

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

At June 30, 2021, the following employees were covered by the benefit terms:

LAGERS

Number of participants:	
Inactive employees or beneficiaries currently receiving benefits	794
Inactive employees entitled to but not yet receiving benefits	350
Active members	955
	2,099

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Contributions:

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 employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 14.6% General and 18.1% Utility.

Net Pension Liability (Asset):

The City's net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2021. Standard update procedures were used to roll forward the total pension liability to June 30, 2021.

Actuarial Assumptions:

The total pension liability in the February 28, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation 2.75%
Salary Increase 2.75% to 6.75% including inflation
Investment rate of return: 7.00%

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of police, fire and public safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 28, 2021 valuation were based on the results of an actuarial experience study for the period March 1, 2015 through February 29, 2020.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Alpha	15%	3.67%
Equity	35%	4.78%
Fixed Income	31%	1.41%
Real Assets	36%	3.29%
Strategic Assets	8%	5.25%
Cash/Leverage	-25%	-0.29%
	<u>100%</u>	

Discount rate:

The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

2. Changes in the Net Pension Liability (Asset)

a: General/Utility division:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at 9/30/2020	\$ 327,514,981	\$ 317,572,509	\$ 9,942,472
Changes for the year:			
Service Cost	6,419,822	-	6,419,822
Interest	23,402,211	-	23,402,211
Difference between expected and actual experience	(7,706,052)	-	(7,706,052)
Changes of assumptions	(7,719,271)	-	(7,719,271)
Contributions-employer	-	7,527,190	(7,527,190)
Net investment income	-	86,735,063	(86,735,063)
Benefit payments, including refunds	(16,039,863)	(16,039,863)	-
Administrative expense	-	(209,458)	209,458
Other changes	-	608,299	(608,299)
Net changes	(1,643,153)	78,621,231	(80,264,384)
Balances at 9/30/2021	\$ 325,871,828	\$ 396,193,740	\$ (70,321,912)

Sensitivity of the net pension liability (asset) to changes in the discount rate:

The following presents the Net Pension Liability (Asset) of the City, calculated using the discount rate of 7.0%, as well as what the City's Net Pension Liability (Asset) would be using a discount rate that is 1 percentage point lower (6.0 %) or one percentage point higher (8.0%) than the current rate.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

	General/Utility Division Current Single Discount		
	1% Decrease 6.00%	Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	\$370,744,398	\$325,871,828	\$288,902,835
Plan Fiduciary Net Position	396,193,740	396,193,740	396,193,740
Net Pension Liability/(Asset)	<u>(\$25,449,342)</u>	<u>(\$70,321,912)</u>	<u>(\$107,290,905)</u>

3. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

For the year ended September 30, 2021, the City recognized pension expense of \$(8,510,466). The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	General/Utility Division	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 5,311,053	\$ (6,744,418)
Changes in assumption	-	(6,165,906)
Difference between projected and actual investment returns	-	(41,840,895)
Contributions subsequent to the measurement date*	2,054,740	-
Total	<u>\$ 7,365,793</u>	<u>\$ (54,751,219)</u>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending September 30, 2022.

Amounts reported as deferred outflows and inflows of resources related to pensions, other than contributions subsequent to the measurement date, will be recognized in pension expense as follows:

General/Utility Division	
Year ending September 30	Pension Expense
2022	\$(13,092,040)
2023	(9,873,543)
2024	(10,899,333)
2025	(15,322,307)
2026	<u>(252,943)</u>
Total	<u>\$(49,440,166)</u>

Deferred inflows of resources and deferred outflows of resources related to differences in experience and changes in assumption are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of each measurement period. The deferred outflows of resources related to the difference between expected and actual investment earnings is being amortized over a closed five year period.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

C. 401(a) Retirement Plan

The City sponsors and administers, through a contract with Central Bank of Boone County, 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, 2021, there were 1,384 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. Police and firefighter employees participating in the city's Police and Fire Pension plans are not eligible to participate in the 401(a) plan. For the year ended September 30, 2021, the City contributed \$773,654 to the plan. Plan provisions and contribution requirements are established and may be amended by the City Council.

D. Post Employment Health Plan (PEHP)

Beginning with the fiscal year ended September 30, 2010, the City no longer makes 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, 2021, \$77,937 was contributed to the plan.

E. 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, prescription drug benefits and dental benefits to eligible retirees and their dependents. The City has no OPEB board.

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. The dental benefits provided are the same as those provided pre-Medicare. Eligibility is as follows:

Police and Fire:

20 or more years of continuous service and receipt of pension benefits from the City.

All others:

Age 60 with 5 years of continuous service, or

Age plus years of continuous service greater than or equal to 80.

In addition, any employee receiving long term disability benefits is eligible for postemployment health benefits.

As of October 1, 2020, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	24
Active members	1,332
Total plan members	<u>1,356</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Reserves:

The authority to establish reserves was granted by the City Council in Resolution 212-08 which authorized the City Manager to establish a Section 115 trust fund for the City's post-employment health insurance benefits and to execute related agreements and documents.

Contributions:

Retirees and spouses pay 100% of the premium equivalent rates shown below. As such, there is no Employer liability assumed for dental and Medicare eligible medical and pharmacy benefits.

2020-2021 Annual Premium Equivalent Rates:

Plan	Pre-65 Coverage		Post-65 Coverage	
	Single	Double	Single	Double
\$750 PPO	\$ 10,694	\$ 22,456	\$ 5,638	\$ 11,276
\$1,500 PPO	10,283	21,593	5,638	11,276
\$2,800 HDHP	10,081	21,171	5,638	11,276
Dental	391	781	391	781

Investments:

The investment policy of the City is determined based on the goals and objectives of the Plan and the risk tolerance of the City. As new information regarding the economic environment becomes available, the investment policy may need to be revised. Asset allocations fluctuate due to market performance; however, the targeted OPEB asset allocation is as described below. The City's objective in selecting the Expected Long-Term rate of return on Assets is to estimate the single rate of return that reflects the historical returns, future expectations for each asset class, and the asset mix of the plan assets.

Asset Classes	Target Allocation	Expected Return	Arithmetic Mean
	(a)	(b)	(a) x (b)
Fixed Income	19%	2.5%	0.9%
Equity	69%	6.0%	5.8%
Cash	5%	-2.5%	0.0%
Other	7%	1.5%	0.3%
	100%		7.0%

Actuarial Methods and Assumptions:

The total OPEB liability of \$4,397,552 was determined using an actuarial valuation date of October 1, 2020 rolled forward to the plan's year end of September 30, 2021, the measurement date.

Discount rate	7%
Annual wage increases	3.25%
Price inflation	2.50%
Long-Term Expected Rate of Return	7%
Healthcare Cost Trend Rates	8.0% initially, decreasing .25% per year to an ultimate rate of 4.5%.

The discount rate is the single rate that reflects (1) the long-term expected rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits, to the extent that the OPEB plan's fiduciary net

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

position is projected to be sufficient to make projected benefit payments and OPEB plan assets are expected to be invested using a strategy to achieve that return, and (2) a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another scale), to the extent that the conditions for use of the long-term expected rate of return are not met.

Changes in the Net OPEB Liability (Asset)

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Asset
	(a)	(b)	(a)-(b)
Balances at 9/30/2020	<u>\$ 3,996,485</u>	<u>\$ 4,243,300</u>	<u>\$ (246,815)</u>
Changes for the year:			
Service Cost	239,586	-	239,586
Interest	291,395	-	291,395
Difference between expected and actual experience	(676,298)	849,813	(1,526,111)
Changes of assumptions	397,243	-	397,243
Contributions-employer	-	149,141	(149,141)
Benefit payments, including refunds	149,141	(149,141)	298,282
Administrative expense	-	(1,000)	1,000
Net changes	<u>401,067</u>	<u>848,813</u>	<u>(447,746)</u>
Balances at 9/30/2021	<u>\$ 4,397,552</u>	<u>\$ 5,092,113</u>	<u>\$ (694,561)</u>

Sensitivity of the net OPEB liability (asset) to changes in the discount rate:

The following presents the net OPEB Liability (Asset) of the City, calculated using the discount rate of 7.0%, as well as what the employer's net OPEB Liability (Asset) would be using a discount rate that is 1 percentage point lower (6.0 %) or one percentage point higher (8.0%) than the current rate.

	OPEB		
	Current Single Discount		
	1% Decrease	Rate Assumption	1% Increase
	6.00%	7.00%	8.00%
Net OPEB Liability/(Asset)	<u>(\$184,613)</u>	<u>(\$694,561)</u>	<u>(\$1,138,739)</u>

Net position as a percentage of the total OPEB liability. 115.79%

The following presents the net OPEB Liability (Asset) of the City, calculated using the healthcare cost trend rate of 8.0% decreasing to 4.5%, as well as what the employer's net OPEB Liability (Asset) would be using a healthcare cost trend rate that is 1 percentage point lower (7.0 % decreasing to 3.5%) or one percentage point higher (9.0% decreasing to 5.5%) than the current rate.

	OPEB		
	Healthcare Cost		
	1% Decrease	Trend Rates	1% Increase
	(7.0% decreasing to 3.50%)	(8.0% decreasing to 4.50%)	(9.0% decreasing to 5.50%)
Net OPEB Liability/(Asset)	<u>(\$1,247,859)</u>	<u>(\$694,561)</u>	<u>(\$35,874)</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

OPEB plan assets (termed OPEB plan fiduciary net position) are measured at fair value, using the same valuation methods used by the OPEB plan for purposes of preparing its statement of fiduciary net position. The money weighted rate of return (net of investment expense) is 20.03%.

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

For the year ended September 30, 2021, the City recognized OPEB expense of \$285,150. The City reported deferred outflows of resources related to OPEB from the following sources:

	OPEB Deferred Outflows of Resources	OPEB Deferred Inflows of Resources
Difference between projected and actual investment returns	\$ -	377,018
Difference between expected and actual experience	45,454	599,359
Changes in assumptions	1,512,330	388,539
Total	\$ 1,557,784	\$ 1,364,916

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

Year ending September 30	OPEB Expense
2022	\$ 50,162
2023	41,785
2024	9,562
2025	12,091
2026	122,652
2027+	(43,384)
Total	\$ 192,868

The deferred outflows of resources related to the difference between expected and actual investment earnings is being amortized over a closed five year period. The differences between expected and actual experience as well as the changes in assumptions are being amortized over a closed 8 year period.

Financial statements for the OPEB plan are included in the Fiduciary funds financial statements as a part of the pension and OPEB trust funds. There are no separately issued financial statements for the OPEB plan.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

The components of the net OPEB liability (asset) under GASB 74/75 at September 30, 2021 were as follows:

	<u>Fiscal Year Ending</u> 9/30/2021
Reconciliation of Total OPEB Liability (TOL)	
Total OPEB Liability at Beginning of Year	\$ 3,996,485
Service Cost	239,586
Interest Cost	291,395
Net Benefits Paid	149,141
Difference between expected and actual experience	(676,298)
Change in Assumptions	397,243
Total OPEB Liability at End of Year	\$ 4,397,552
Reconciliation of Fiduciary Net Position (FNP)	
Fiduciary Net Position at Beginning of Year	\$ 4,243,300
Actual Return on Plan Assets	849,813
Employer Contributions	(149,141)
Benefits Paid	149,141
Expenses	(1,000)
Fiduciary Net Position at End of Year	\$ 5,092,113
Money-Weighted Rate of Return	20.03%
Net OPEB Liability (Asset)	
Total OPEB Liability	\$ 4,397,552
Fiduciary Net Position	(5,092,113)
Net OPEB Liability (Asset)	\$ (694,561)
FNP as a Percentage of TOL	115.79%
Covered Employee Payroll	\$ 68,580,145
Net OPEB Liability (Asset) as a percentage of Covered Employee Payroll	-1.01%
Key Assumptions for Net OPEB Liability (Asset)	
Discount Rate	7.00%
Salary Scale	3.25%
Expected Return on Assets	7.00%

Mortality is based on the Pub-2010 Headcount Weighted Mortality. Margin for mortality improvements: Scale MP-2020.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

Statement of Fiduciary Net Position for OPEB as of September 30, 2021 is as follows:

	<u>OPEB</u>
ASSETS	
Cash and cash equivalents	\$ 541,158
Receivables and prepaid expenses:	
Accrued interest	278
Investments:	
Mutual funds	<u>4,550,677</u>
Total Assets	<u>5,092,113</u>
NET POSITION	
Net position restricted for OPEB	<u>5,092,113</u>
TOTAL NET POSITION	<u><u>\$ 5,092,113</u></u>

Statement of Changes in Fiduciary Net Position for OPEB as of September 30, 2021 is as follows:

	<u>OPEB</u>
ADDITIONS	
Contributions:	
City	\$ -
Net investment income:	
Interest and dividends (includes net appreciation in fair value of investments)	<u>849,813</u>
Total additions	<u>849,813</u>
DEDUCTIONS	
Current:	
Policy development and administration:	
Utilities, services, and miscellaneous	<u>1,000</u>
Total deductions	<u>1,000</u>
Change in net position	848,813
NET POSITION RESTRICTED FOR OPEB	
NET POSITION BEGINNING	<u>4,243,300</u>
NET POSITION ENDING	<u><u>\$ 5,092,113</u></u>
Money-Weighted Rate of Return	20.03%

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2021

XIII. SUBSEQUENT EVENTS

The city received \$12.6 million from the American Rescue Plan Act Grant in May 2021. The revenue was moved to unearned revenue as the funds have not been allocated to any specific projects yet. The city is expected to receive an additional \$12.6 million from the American Rescue Plan Act Grant in May 2022.



REQUIRED SUPPLEMENTARY INFORMATION



**CITY OF COLUMBIA, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES:				
General property taxes	9,176,073	9,176,073	9,146,927	(29,146)
Sales tax	22,608,660	22,608,660	26,295,876	3,687,216
Other local taxes	10,306,968	10,306,968	11,082,330	775,362
Licenses and permits	1,044,290	1,044,290	1,102,948	58,658
Fines	1,287,090	1,287,090	630,989	(656,101)
Fees and service charges	4,811,965	4,811,965	5,417,444	605,479
Intragovernmental revenue	7,866,367	7,866,367	7,833,847	(32,520)
Revenue from other governmental units	3,988,608	6,178,657	11,705,842	5,527,185
Investment revenue	1,176,161	1,176,161	(61,407)	(1,237,568)
Miscellaneous revenue	805,404	819,540	1,353,384	533,844
TOTAL REVENUES	63,071,586	65,275,771	74,508,180	9,232,409
EXPENDITURES:				
Current:				
Policy development and administration:				
City Council	262,785	180,924	148,273	32,651
City Clerk	285,134	285,686	266,818	18,868
City Manager	996,541	1,834,885	1,183,127	651,758
Election	118,660	118,660	25,761	92,899
Financial Services	4,127,673	4,162,143	4,006,678	155,465
Human Resources	1,155,041	1,476,328	1,018,820	457,508
City Counselor	1,378,342	1,388,519	1,132,211	256,308
Public Works Administration	179,848	181,808	133,796	48,012
Miscellaneous nonprogrammed activities	1,552	1,552	23,608	(22,056)
Total policy development and administration	8,505,576	9,630,505	7,939,092	1,691,413
Public safety:				
Police	26,562,868	27,255,394	24,973,126	2,282,268
City Prosecutor	568,251	577,659	520,828	56,831
Fire	19,763,583	20,920,654	21,147,743	(227,089)
Animal Control	703,404	707,520	678,642	28,878
Municipal Court	892,017	911,985	700,332	211,653
Total public safety	48,490,123	50,373,212	48,020,671	2,352,541
Transportation:				
Streets and Sidewalks	11,295,112	12,240,463	11,060,554	1,179,909
Traffic	959,920	983,744	830,839	152,905
Miscellaneous nonprogrammed activities	150,564	150,564	2,000,000	(1,849,436)
Total transportation	12,405,596	13,374,771	13,891,393	(516,622)
Health and environment:				
Health Services	5,353,098	8,571,776	7,779,439	792,337
Planning	4,046,058	4,635,702	4,119,876	515,826
Department of Economic Development	507,313	508,378	461,764	46,614
Office of Sustainability	473,325	484,358	406,019	78,339
Miscellaneous nonprogrammed activities	3,104	3,104	36,260	(33,156)
Total health and environment	10,382,898	14,203,318	12,803,358	1,399,960
Personal development:				
Parks and Recreation	5,661,356	5,779,768	5,546,164	233,604
Cultural Affairs	434,584	453,144	336,317	116,827
Office of Community Services	1,356,808	1,477,236	834,743	642,493
Social Assistance	893,556	1,874,323	1,054,113	820,210
Total personal development	8,346,304	9,584,471	7,771,337	1,813,134
Supporting Activities				
Public Communications	1,393,975	1,423,087	1,101,888	321,199
Customer Contact Center	700,981	707,974	628,063	79,911
Building Maintenance	897,072	902,438	1,016,173	(113,735)
Custodial	510,333	513,950	464,304	49,646
Utilities	345,464	345,464	318,416	27,048
Total supporting activities	3,847,825	3,892,913	3,528,844	364,069
TOTAL EXPENDITURES	91,978,322	101,059,190	93,954,695	7,104,495
DEFICIENCY OF REVENUES OVER EXPENDITURES	(28,906,736)	(35,783,419)	(19,446,515)	16,336,904
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	30,480,858	30,509,792	32,037,157	1,527,365
Transfers to other funds	(2,172,505)	(2,930,005)	(2,930,002)	3
TOTAL OTHER FINANCING SOURCES	28,308,353	27,579,787	29,107,155	1,527,368
NET CHANGE IN FUND BALANCE	(598,383)	(8,203,632)	9,660,640	17,864,272
FUND BALANCE, BEGINNING OF PERIOD	38,767,858	38,767,858	38,767,858	-
FUND BALANCE, END OF PERIOD	38,169,475	30,564,226	48,428,498	17,864,272

See Note to the Required Supplementary Information.



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI

Required Supplementary Information Notes to the Budgetary Comparison Schedule For The Year Ended September 30, 2021

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 \$9,080,868 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 and have legally adopted budgets. 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, Non-Motorized Grant Fund, Stadium TDD's, Mid Mo Solid Waste Mgt District Fund and the Transportation Sales Tax Fund.

Capital outlay and miscellaneous nonprogrammed activities, which are presented separately on the governmental funds statement of revenues, expenditures and changes in fund balance, have been reclassified to their appropriate functional classification in the budgetary comparison schedule.

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF CHANGES IN THE
EMPLOYERS NET OPEB LIABILITY AND RELATED RATIOS
FOR THE LAST FIVE FISCAL YEARS*

Fiscal year ending September 30,	2021	2020	2019	2018	2017
Total OPEB Liability					
Service Cost	\$ 239,586	\$ 235,198	\$ 227,795	\$ 121,682	\$ 121,978
Interest on the Total OPEB Liability	291,395	290,898	265,728	126,405	126,530
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	(676,298)	-	69,505	-	-
Changes of Assumptions	397,243	(505,043)	1,774,185	-	-
Net Benefits Paid	149,141	(125,298)	(150,024)	(158,979)	(463,305)
Net Change in Total OPEB Liability	401,067	(104,245)	2,187,189	89,108	(214,797)
Total OPEB Liability - Beginning	3,996,485	4,100,730	1,913,541	1,824,433	2,039,230
Total OPEB Liability - Ending	\$ 4,397,552	\$ 3,996,485	\$ 4,100,730	\$ 1,913,541	\$ 1,824,433
Plan Fiduciary Net Position					
Contributions - Employer	\$ 149,141	\$ 125,298	\$ 150,024	\$ 158,979	\$ 463,305
Contributions - Employee	-	-	-	-	-
Net Investment Income	849,813	289,442	108,200	212,588	441,309
Benefit Payments, Including Refunds of Member Contributions	(149,141)	(125,298)	(150,024)	(158,979)	(463,305)
Administrative Expense	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Net Change in Plan Fiduciary Net Position	848,813	288,442	107,200	211,588	440,309
Plan Net Position - Beginning	4,243,300	3,954,858	3,847,658	3,636,070	3,195,761
Plan Net Position - Ending	\$ 5,092,113	\$ 4,243,300	\$ 3,954,858	\$ 3,847,658	\$ 3,636,070
Employer's Net OPEB Liability (asset)	\$ (694,561)	\$ (246,815)	\$ 145,872	\$ (1,934,117)	\$ (1,811,637)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	115.79%	106.18%	96.44%	201.08%	199.30%
Covered payroll	\$ 68,580,145	\$ 69,320,447	\$ 66,215,804	\$ 64,695,860	\$ 64,695,860
Employer's net OPEB liability (asset) as a percentage of covered payroll.	(1.01%)	(0.36%)	0.22%	(2.99%)	(2.80%)

Notes to Schedule:

Changes since prior valuation:

1. Per-capita costs were updated to reflect experience since the previous valuation, and the increased deductible for the HDHP
2. Base mortality tables were updated from the RPH-2014 Headcount-weighted Mortality to the latest Pub-2010 Headcount Weighted Mortality. Separate "Safety" and "General" tables are used for Police/Fire and All Others, respectively.
3. Mortality improvement scale was updated from Scale MP-2018 to the latest Scale MP-2020.

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available.

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF CONTRIBUTIONS
OPEB
LAST TEN FISCAL YEARS

FY Ending September 30,	Actuarially Determined Contribution (a)	Actual Contribution (b)	Contribution Deficiency (Excess) (a)-(b)	Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b)/(c)
2021	\$ 0	\$ 0*	\$ 0	68,580,145	0.00%
2020	140,270	125,298	14,972	69,320,447	0.18%
2019	113,182	150,024	(36,842)	66,215,804	0.23%
2018	158,979	158,979	0	64,695,860	0.25%
2017	463,305	463,305	0	64,695,860	0.72%
2016	(126,898)	345,380	(472,278)	65,437,191	0.53%
2015	0	354,262	(354,262)	65,437,191	0.54%
2014	91,731	18,339	73,392	57,823,146	0.03%
2013	84,272	84,272	0	57,823,146	0.15%
2012	706,338	706,338	0	55,586,129	1.27%

* The total retiree premium contributions received exceeded the gross claims and fees paid. While the net claims paid are negative, the contribution from the employer is \$0.

Beginning Fiscal Year ending September 30, 2017, the ADC is calculated in accordance with the Employer's funding policy, if one exists.

Prior to Fiscal Year ending September 30, 2017, the ADC is equal to the Annual Required Contribution (ARC) calculated under GASB Statement No. 45.

Notes to Schedule

Valuation date	October 1, 2020
Actuarial cost method	Individual entry age normal as a level percentage of payroll
Asset valuation method	Market value
Inflation	2.50%
Healthcare cost trend rates	The immediate trend rates are assumed to decrease to an ultimate trend rate over a period of 15 years.
Salary increases	3.25%
Investment rate of return	7.00%
Retirement age Police and Fire	20 or more years of continuous service and receipt of pension benefits from the City.
Retirement age non Police and Fire	Age 60 with 5 years of continuous service or age plus years of continuous service greater than or equal to 80.
Mortality	Healthy Employee Police/Fire: Pub-2010 Safety Employees Headcount-Weighted Mortality Others: Pub-2010 General Employees Headcount-Weighted Mortality
Margin for mortality improvements: Scale MP-2020, projected fully generationally.	

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF INVESTMENT RETURNS
OPEB
FOR THE LAST FIVE FISCAL YEARS*

		Fiscal Year			
	2021	2020	2019	2018	2017
Annual Money-Weighted Rate of Return, Net of Investment Expense	20.03%	7.32%	2.81%	5.85%	13.81%

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available.



CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF CHANGES IN THE EMPLOYERS NET PENSION LIABILITY
LAGERS (General and Utility Divisions)
FOR THE LAST SEVEN FISCAL YEARS*

Fiscal year ending September 30,	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 6,419,822	\$ 6,240,862	\$ 6,045,394	\$ 6,002,025	\$ 5,827,450	\$ 5,688,991	\$ 5,575,446
Interest on the Total Pension Liability	23,402,211	22,071,998	20,856,522	20,097,173	19,338,950	18,155,342	17,515,917
Differences Between Expected and Actual Experience	(7,706,052)	5,606,919	4,478,995	(1,668,183)	(1,788,647)	(4,815,293)	(2,949,734)
Changes of Assumptions	(7,719,271)	-	-	-	-	9,162,647	-
Benefit Payments, Including Refunds of Member Contributions	(16,039,863)	(15,293,050)	(14,150,450)	(13,812,555)	(12,225,724)	(11,652,442)	(11,112,523)
Net Change in Total Pension Liability	(1,643,153)	18,626,729	17,230,461	10,618,460	11,152,029	16,539,245	9,029,106
Total Pension Liability - Beginning	327,514,981	308,888,252	291,657,791	281,039,331	269,887,302	253,348,057	244,318,951
Total Pension Liability - Ending	\$ 325,871,828	\$ 327,514,981	\$ 308,888,252	\$ 291,657,791	\$ 281,039,331	\$ 269,887,302	\$ 253,348,057
Plan Fiduciary Net Position							
Contributions - Employer	\$ 7,527,190	\$ 7,592,454	\$ 7,834,281	\$ 7,404,891	\$ 7,229,836	\$ 7,633,688	\$ 8,135,287
Contributions - Employee	-	-	45,806	-	-	14,539	-
Net Investment Income	86,735,063	4,150,063	19,943,140	34,563,469	30,379,870	(340,762)	5,105,889
Benefit Payments, Including Refunds of Member Contributions	(16,039,863)	(15,293,050)	(14,150,450)	(13,812,555)	(12,225,724)	(11,652,442)	(11,112,523)
Administrative Expense	(209,458)	(274,692)	(239,081)	(167,918)	(160,815)	(156,560)	(169,259)
Other	608,299	(1,582,619)	923,892	(117,896)	(108,688)	(1,607,091)	(1,830,332)
Net Change in Plan Fiduciary Net Position	78,621,231	(5,407,844)	14,357,588	27,869,991	25,114,479	(6,108,628)	129,062
Plan Net Position - Beginning	317,572,509	322,980,353	308,622,765	280,752,774	255,638,296	261,746,924	261,617,862
Plan Net Position - Ending	396,193,740	317,572,509	322,980,353	308,622,765	280,752,775	255,638,296	261,746,924
Employer's Net Pension Liability (Asset)	(70,321,912)	9,942,472	(14,092,101)	(16,964,974)	286,556	14,249,006	(8,398,867)
Plan fiduciary net position as a percentage of the total pension liability (asset)	121.58%	96.96%	104.56%	105.82%	99.90%	97.20%	104.09%
Covered payroll	\$ 51,152,942	\$ 53,636,408	\$ 50,242,915	\$ 49,326,843	\$ 48,988,576	\$ 47,029,728	\$ 45,696,354
Employer's net pension liability (asset) as a percentage of covered payroll.	(137.47%)	18.54%	(28.05%)	(34.39%)	0.58%	30.30%	(18.38%)

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available; amounts presented for the year end were determined as of June 30, the measurement date.

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF CONTRIBUTIONS
LAGERS (General and Utility Divisions)
LAST TEN FISCAL YEARS

FY Ending September 30,	Actuarially Determined Contribution	Contribution in Relation to the Actuarially Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2021	\$ 7,555,620	\$ 7,555,620	\$ 0	\$ 52,162,396	14.48%
2020	7,571,555	7,571,552	3	53,213,356	14.23%
2019	7,524,874	7,524,874	0	51,236,888	14.69%
2018	7,467,621	7,467,622	(1)	50,094,812	14.91%
2017	7,083,699	7,083,700	(1)	49,583,824	14.29%
2016	7,801,471	7,801,471	0	49,814,131	15.66%
2015	8,085,918	8,085,592	326	46,960,661	17.22%
2014	8,384,318	8,037,243	347,075	45,782,304	17.56%
2013	8,422,709	7,909,632	513,077	44,272,221	17.87%
2012	7,996,358	7,196,952	799,406	42,719,889	16.85%

Notes to Schedule of Contributions

Valuation Date:	February 28, 2021
Notes:	The roll-forward of total pension liability from February 28, 2021 to June 30, 2021 reflects expected service cost and interest reduced by actual benefit payments.
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry-Age Normal and Modified Terminal Funding
Amortization method	A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.
Remaining amortization period	Multiple bases from 11 to 21 years
Asset valuation method	5-year smoothed market; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary increases	2.75% to 6.75% including wage inflation
Investment rate of return	7.00%, net of investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	<p>The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.</p> <p>Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.</p>
Other information	None

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF THE NET PENSION LIABILITY
LAGERS (General and Utility Divisions)
FOR THE LAST SEVEN FISCAL YEARS*

FY Ending September 30,	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2015	\$ 253,348,057	\$ 261,746,924	\$ (8,398,867)	103.32%	\$ 45,696,354	(18.38%)
2016	269,887,302	255,638,296	14,249,006	94.72%	47,029,728	30.30%
2017	281,039,331	280,752,775	286,556	99.90%	48,988,576	0.58%
2018	291,657,791	308,622,765	(16,964,974)	105.82%	49,326,843	(34.39%)
2019	308,888,252	322,980,353	(14,092,101)	104.56%	50,242,915	(28.05%)
2020	327,514,981	317,572,509	9,942,472	96.96%	53,636,408	18.54%
2021	325,871,828	396,193,740	(70,321,912)	121.58%	51,152,942	(137.47%)

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available.



CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF CHANGES IN THE EMPLOYERS NET PENSION LIABILITY
PENSION TRUST FUNDS
FOR THE LAST EIGHT FISCAL YEARS *

	2021	2020	2019	2018	2017	2016	2015	2014
FIRE								
Total Pension Liability								
Service Cost	\$ 3,542,934	\$ 3,340,488	\$ 3,399,831	\$ 3,380,500	\$ 3,439,014	\$ 2,915,282	\$ 2,916,326	\$ 2,881,753
Interest on the Total Pension Liability	11,159,193	10,736,122	10,335,083	10,152,552	9,680,687	9,051,984	8,741,128	8,359,275
Benefit Changes							3,649	-
Differences Between Expected and Actual Experience	2,487,230	(462,398)	(540,823)	(3,702,384)	679,208	(67,212)	(410,306)	-
Changes of Assumptions	-	-	-	-	-	12,883,084	-	-
Benefit Payments, Including Refunds of Member Contributions	(7,835,017)	(7,508,109)	(7,362,488)	(7,103,003)	(6,954,439)	(7,930,765)	(6,280,290)	(6,053,587)
Net Change in Total Pension Liability	9,354,340	6,106,103	5,831,603	2,727,665	6,844,470	16,852,373	4,970,507	5,187,441
Total Pension Liability - Beginning	161,563,079	155,458,976	149,625,373	146,897,708	140,053,238	123,200,865	118,230,358	113,042,917
Total Pension Liability - Ending	\$ 170,917,419	\$ 161,563,079	\$ 155,458,976	\$ 149,625,373	\$ 146,897,708	\$ 140,053,238	\$ 123,200,865	\$ 118,230,358
Plan Fiduciary Net Position								
Contributions - Employer	\$ 6,619,098	\$ 5,965,276	\$ 5,306,842	\$ 5,426,042	\$ 4,789,910	\$ 5,226,250	\$ 7,751,496	\$ 4,674,412
Contributions - Member	1,179,133	1,316,754	1,303,827	1,103,253	1,107,316	1,212,139	1,175,671	1,170,726
Net Investment Income	19,080,232	5,889,788	4,535,634	5,719,623	7,957,122	4,266,438	(282,312)	5,395,826
Benefit Payments, Including Refunds of Member Contributions	(7,835,017)	(7,508,109)	(7,362,488)	(7,103,003)	(6,954,439)	(7,930,765)	(6,280,290)	(6,053,587)
Administrative Expense	(61,906)	(59,624)	(227,384)	(143,680)	(134,471)	(31,700)	(34,038)	(31,599)
Other	(37,226)	(271,222)	(27,992)	(267,872)	(35,803)	(37,252)	(565,953)	(265,268)
Net Change in Plan Fiduciary Net Position	18,944,314	5,576,963	3,528,439	4,975,448	6,729,635	2,705,110	1,764,574	4,890,510
Plan Net Position - Beginning	92,544,457	86,967,494	83,439,055	78,463,607	71,733,972	69,028,862	67,264,288	62,373,778
Plan Net Position - Ending	\$ 111,488,771	\$ 92,544,457	\$ 86,967,494	\$ 83,439,055	\$ 78,463,607	\$ 71,733,972	\$ 69,028,862	\$ 67,264,288
Employer's Net Pension Liability	\$ 59,428,648	\$ 69,018,622	\$ 68,489,482	\$ 66,186,318	\$ 68,434,101	\$ 68,319,266	\$ 54,172,003	\$ 50,966,070

Fiscal year ending September 30,

	2021	2020	2019	2018	2017	2016	2015	2014
POLICE								
Total Pension Liability								
Service Cost	\$ 2,024,375	\$ 1,925,347	\$ 1,928,839	\$ 1,919,578	\$ 2,053,743	\$ 1,786,078	\$ 1,731,740	\$ 1,815,459
Interest on the Total Pension Liability	7,136,293	6,882,820	6,693,376	6,608,822	6,468,432	6,070,042	5,839,052	5,614,050
Differences Between Expected and Actual Experience	-	815,085	(140,517)	(1,785,163)	(1,357,339)	(58,757)	(113,748)	-
Changes of Assumptions	2,136,347	-	-	-	-	8,226,357	-	-
Benefit Payments, Including Refunds of Member Contributions	(6,305,211)	(5,798,244)	(5,748,964)	(5,330,956)	(4,853,405)	(4,517,130)	(4,291,585)	(4,483,636)
Net Change in Total Pension Liability	4,991,804	3,825,008	2,732,734	1,412,281	2,311,431	11,506,590	3,165,459	2,945,873
Total Pension Liability - Beginning	104,087,458	100,262,450	97,529,716	96,117,435	93,806,004	82,299,414	79,133,955	76,188,082
Total Pension Liability - Ending	\$ 109,079,262	\$ 104,087,458	\$ 100,262,450	\$ 97,529,716	\$ 96,117,435	\$ 93,806,004	\$ 82,299,414	\$ 79,133,955
Plan Fiduciary Net Position								
Contributions - Employer	\$ 4,280,243	\$ 4,159,256	\$ 4,019,648	\$ 3,796,494	\$ 3,365,161	\$ 3,812,192	\$ 5,486,784	\$ 3,245,420
Contributions - Member	394,971	394,639	354,970	338,382	322,238	341,495	318,361	303,444
Net Investment Income	11,917,933	3,765,027	2,951,150	3,779,862	5,289,810	2,850,982	(422,604)	4,251,737
Benefit Payments, Including Refunds of Member Contributions	(6,305,211)	(5,798,244)	(5,748,964)	(5,330,956)	(4,853,405)	(4,517,130)	(4,291,585)	(4,483,636)
Administrative Expense	(38,665)	(38,115)	(147,949)	(94,952)	(90,024)	(21,182)	(22,706)	(21,406)
Other	(23,253)	(17,338)	(18,213)	(17,702)	(24,044)	(24,893)	(377,519)	(885,742)
Net Change in Plan Fiduciary Net Position	10,226,018	2,465,225	1,410,642	2,471,128	4,009,736	2,441,464	690,731	2,409,817
Plan Net Position - Beginning	58,608,812	56,143,587	54,735,945	52,261,817	48,252,081	45,810,617	45,119,886	42,710,069
Plan Net Position - Ending	\$ 68,834,830	\$ 58,608,812	\$ 56,143,587	\$ 54,735,945	\$ 52,261,817	\$ 48,252,081	\$ 45,810,617	\$ 45,119,886
Employer's Net Pension Liability	\$ 40,244,432	\$ 45,478,646	\$ 44,118,863	\$ 42,796,771	\$ 43,855,618	\$ 45,553,923	\$ 36,488,797	\$ 34,014,069

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available.

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF THE NET PENSION LIABILITY
PENSION TRUST FUNDS
FOR THE LAST EIGHT FISCAL YEARS*

FIRE

FY Ending September 30,	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	\$ 118,230,358	\$ 67,264,288	\$ 50,966,070	56.89%	\$ 7,539,548	675.98%
2015	123,200,865	69,028,862	54,172,003	56.03%	7,753,834	698.65%
2016	140,053,238	71,733,972	68,319,266	51.22%	8,056,819	847.97%
2017	146,897,708	78,463,607	68,434,101	53.41%	8,605,280	795.26%
2018	149,625,373	83,439,055	66,186,318	55.77%	8,598,788	769.72%
2019	155,456,976	86,967,494	68,489,482	55.94%	8,784,183	779.69%
2020	161,563,079	92,544,457	69,018,622	57.28%	8,724,771	791.07%
2021	170,917,419	111,488,771	59,428,648	65.23%	9,592,099	619.56%

POLICE

FY Ending September 30,	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	\$ 79,133,955	\$ 45,119,886	\$ 34,014,069	57.02%	\$ 8,276,896	410.95%
2015	82,299,414	45,810,617	36,488,797	55.66%	8,140,637	448.23%
2016	93,806,004	48,252,081	45,553,923	51.44%	8,723,289	522.21%
2017	96,117,435	52,261,817	43,855,618	54.37%	8,947,152	490.16%
2018	97,529,716	54,732,945	42,796,771	56.12%	8,645,882	495.00%
2019	100,262,450	56,143,587	44,118,863	56.00%	9,073,800	486.22%
2020	104,087,458	58,608,812	45,478,646	56.31%	9,131,578	498.04%
2021	109,079,262	68,834,830	40,244,432	63.11%	9,882,239	407.24%

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available.

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF CONTRIBUTIONS
PENSION TRUST FUNDS
LAST TEN FISCAL YEARS

FIRE

FY Ending September 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2021	\$ 6,619,098	\$ 6,619,098	-	\$ 9,592,099	65.31%
2020	5,965,276	5,965,276	-	8,724,771	63.81%
2019	5,306,842	5,306,842	-	8,784,183	62.94%
2018	5,426,042	5,426,042	-	8,598,788	62.93%
2017	4,789,910	4,789,910	-	8,605,280	56.46%
2016	5,226,250	5,226,250	-	8,056,819	58.91%
2015	4,751,496	7,751,496	(3,000,000)	7,753,834	95.96%
2014	4,674,412	4,674,412	-	7,539,548	62.00%
2013	4,382,296	4,382,296	-	7,209,301	60.79%
2012	3,995,869	3,995,869	-	7,170,923	55.72%

POLICE

FY Ending September 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2021	\$ 4,280,243	\$ 4,280,243	-	\$ 9,882,239	43.84%
2020	4,159,256	4,159,256	-	9,131,578	42.80%
2019	4,019,648	4,019,648	-	9,073,800	43.78%
2018	3,796,494	3,796,494	-	8,645,882	42.98%
2017	3,365,161	3,365,161	-	8,947,152	39.19%
2016	3,812,192	3,812,192	-	8,723,289	41.58%
2015	3,486,784	5,486,784	(2,000,000)	8,140,637	64.28%
2014	3,245,420	3,245,420	-	8,276,896	39.21%
2013	3,243,455	3,243,455	-	8,279,852	39.17%
2012	3,153,367	3,153,367	-	8,475,940	37.20%

Notes to Schedule of Contributions

Methods and assumptions used to determine contribution rates:

Valuation date	September 30, 2019
Actuarial cost method	Entry-Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	27 years
Asset valuation method	4-year smoothed market; 25% corridor
Inflation	3.25% wage inflation; 2.50% price inflation
Salary increases	3.25% to 11.75% (including 3.25% wage inflation)
Investment rate of return	7.00%, net of investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	RP-2014 Healthy Annuitant and Employee generational mortality tables for males and females, adjusted for fully generational mortality improvements using Scale MP-2015.

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF INVESTMENT RETURNS
POLICE AND FIRE RETIREMENT FUND
FOR THE LAST EIGHT FISCAL YEARS*

	Fiscal Year							
	2021	2020	2019	2018	2017	2016	2015	2014
Annual Money-Weighted Rate of Return, Net of Investment Expense	20.32%	6.96%	4.02%	7.45%	10.95%	10.67%	(1.40%)	7.49%

*Schedules are intended to show information for ten years and the additional years' information will be displayed as it becomes available.





THIS PAGE INTENTIONALLY LEFT BLANK

SUPPLEMENTARY INFORMATION



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.
- **Mid MO Solid Waste Management District Fund** - to account for the operations of the MMSWMD funded by a state collected landfill fee. Operations are administered by the City per council approved agreement with the District.
- **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.
- **Capital Improvement Sales Tax Fund** - to account for the 1/4 cent sales tax renewed by voters in August 2015, to be collected until December 31, 2025 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.
- **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.

- **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. Debt was paid in FY21.
- **2016 Special Obligation Refunding Bonds** - to advance refund the City's Special Obligation Bonds, Series 2008B.America (US GAAP).

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 13,308,249	\$ 1,206,646	\$ 6,597,951	\$ 21,112,846
Accounts receivable	6,020	-	-	6,020
Due from other funds	13,788	-	-	13,788
Taxes receivable, net	4,562,206	-	610,105	5,172,311
Grants receivable	515,711	-	-	515,711
Rehabilitation loans receivable, net	6,895,995	-	-	6,895,995
Prepaid expenses	4,079	-	-	4,079
Accrued interest	9,273	623	167,235	177,131
Advances to other funds	-	-	2,066,477	2,066,477
Other assets	53,652	-	-	53,652
Restricted assets:				
Cash and cash equivalents	5,821,203	-	-	5,821,203
TOTAL ASSETS	\$ 31,190,176	\$ 1,207,269	\$ 9,441,768	\$ 41,839,213
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 178,296	\$ -	\$ -	\$ 178,296
Accrued payroll and payroll taxes	50,399	-	-	50,399
Due to other funds	393,106	-	-	393,106
Other liabilities	60,925	-	919	61,844
TOTAL LIABILITIES	682,726	-	919	683,645
FUND BALANCE:				
Nonspendable	4,079	-	1,500,000	1,504,079
Restricted	31,002,497	-	-	31,002,497
Committed	-	1,207,269	7,940,849	9,148,118
Assigned	106,514	-	-	106,514
Unassigned (deficit)	(605,640)	-	-	(605,640)
TOTAL FUND BALANCE	30,507,450	1,207,269	9,440,849	41,155,568
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 31,190,176	\$ 1,207,269	\$ 9,441,768	\$ 41,839,213



THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021**

	Non Motorized Grant Fund	Mid Mo Solid Waste Mgmt Dist Fund	Convention and Tourism Fund	Community Development Grant Fund
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 621,720	\$ -
Accounts receivable	-	-	4,996	-
Due from other funds	10,818	2,970	-	-
Taxes receivable, net	-	-	301,992	-
Grants receivable	-	25,000	45,042	445,669
Rehabilitation loans receivable, net	-	-	-	6,895,995
Prepaid expenses	-	-	4,079	-
Accrued interest	-	-	2,355	-
Other assets	-	-	-	53,652
Restricted assets:				
Cash and cash equivalents	-	-	4,445,383	-
TOTAL ASSETS	\$ 10,818	\$ 27,970	\$ 5,425,567	\$ 7,395,316
LIABILITIES AND FUND BALANCE (DEFICIT)				
LIABILITIES:				
Accounts payable	\$ -	\$ -	\$ 96,143	\$ 82,153
Accrued payroll and payroll taxes	-	5,566	31,824	9,147
Due to other funds	76,533	41,375	-	275,198
Other liabilities	-	18	60,060	847
TOTAL LIABILITIES	76,533	46,959	188,027	367,345
FUND BALANCE:				
Nonspendable	-	-	4,079	-
Restricted	-	-	5,233,461	7,027,971
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	(65,715)	(18,989)	-	-
TOTAL FUND BALANCE (DEFICIT)	(65,715)	(18,989)	5,237,540	7,027,971
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 10,818	\$ 27,970	\$ 5,425,567	\$ 7,395,316

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021**

	Public Improvement Fund	Capital Improvement Sales Tax Fund	Park Sales Tax Fund	Contributions Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
ASSETS						
Cash and cash equivalents	\$ 897,979	\$ 2,528,462	\$ 2,217,853	\$ 689,323	\$ 6,352,912	\$ 13,308,249
Accounts receivable	-	-	-	1,024	-	6,020
Due from other funds	-	-	-	-	-	13,788
Taxes receivable, net	85,917	1,043,428	1,043,427	-	2,087,442	4,562,206
Grants receivable	-	-	-	-	-	515,711
Rehabilitation loans receivable, net	-	-	-	-	-	6,895,995
Prepaid expenses	-	-	-	-	-	4,079
Accrued interest	1,215	1,272	1,095	346	2,990	9,273
Other assets	-	-	-	-	-	53,652
Restricted assets:						
Cash and cash equivalents	1,375,820	-	-	-	-	5,821,203
TOTAL ASSETS	\$ 2,360,931	\$ 3,573,162	\$ 3,262,375	\$ 690,693	\$ 8,443,344	\$ 31,190,176
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	178,296
Accrued payroll and payroll taxes	-	-	-	3,862	-	50,399
Due to other funds	-	-	-	-	-	393,106
Other liabilities	-	-	-	-	-	60,925
TOTAL LIABILITIES	-	-	-	3,862	-	682,726
FUND BALANCE:						
Nonspendable	-	-	-	-	-	4,079
Restricted	2,881,867	3,573,162	3,262,375	580,317	8,443,344	31,002,497
Committed	-	-	-	-	-	-
Assigned	-	-	-	106,514	-	106,514
Unassigned (deficit)	(520,936)	-	-	-	-	(605,640)
TOTAL FUND BALANCE	2,360,931	3,573,162	3,262,375	686,831	8,443,344	30,507,450
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,360,931	\$ 3,573,162	\$ 3,262,375	\$ 690,693	\$ 8,443,344	\$ 31,190,176

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
SEPTEMBER 30, 2021**

	2016 Special Obligation Refunding Bonds Debt Service Fund	Total Nonmajor Debt Service Funds
ASSETS		
Cash and cash equivalents	\$ 1,206,646	\$ 1,206,646
Accrued interest	<u>623</u>	<u>623</u>
TOTAL ASSETS	<u>\$ 1,207,269</u>	<u>\$ 1,207,269</u>
FUND BALANCE:		
Restricted	-	-
Committed	<u>1,207,269</u>	<u>1,207,269</u>
TOTAL FUND BALANCE	<u>\$ 1,207,269</u>	<u>\$ 1,207,269</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,207,269</u>	<u>\$ 1,207,269</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
REVENUES:				
Sales tax	\$ 26,315,606	\$ -	\$ -	\$ 26,315,606
Other local taxes	2,601,760	-	-	2,601,760
Fees and service charges	1,267,119	-	-	1,267,119
Revenue from other governmental units	2,975,767	-	-	2,975,767
Lease revenue	-	153,664	-	153,664
Investment revenue	87,795	10,575	85,957	184,327
Miscellaneous	117,025	-	-	117,025
TOTAL REVENUES	<u>33,365,072</u>	<u>164,239</u>	<u>85,957</u>	<u>33,615,268</u>
EXPENDITURES:				
Current:				
Policy development and administration	2,227,849	-	9,954	2,237,803
Health and environment	2,859,729	56,627	-	2,916,356
Personal development	116,954	-	-	116,954
Debt Service:				
Redemption of serial bonds	-	1,562,445	-	1,562,445
Interest	-	426,225	-	426,225
TOTAL EXPENDITURES	<u>5,204,532</u>	<u>2,045,297</u>	<u>9,954</u>	<u>7,259,783</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>28,160,540</u>	<u>(1,881,058)</u>	<u>76,003</u>	<u>26,355,485</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	454,211	1,775,386	-	2,229,597
Transfers out	<u>(21,460,100)</u>	<u>(193,378)</u>	<u>-</u>	<u>(21,653,478)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(21,005,889)</u>	<u>1,582,008</u>	<u>-</u>	<u>(19,423,881)</u>
NET CHANGE IN FUND BALANCE	7,154,651	(299,050)	76,003	6,931,604
FUND BALANCE, BEGINNING OF PERIOD	<u>23,352,799</u>	<u>1,506,319</u>	<u>9,364,846</u>	<u>34,223,964</u>
FUND BALANCE, END OF PERIOD	<u>\$ 30,507,450</u>	<u>\$ 1,207,269</u>	<u>\$ 9,440,849</u>	<u>\$ 41,155,568</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Non Motorized Grant Fund</u>	<u>Mid Mo Solid Waste Mgmt Dist Fund</u>	<u>Convention and Tourism Fund</u>	<u>Community Development Grant Fund</u>
REVENUES:				
Other local taxes	\$ -	\$ -	\$ 2,601,760	\$ -
Revenue from other governmental units	-	91,876	135,418	2,748,473
Investment revenue (loss)	-	101	6,089	10,249
Miscellaneous	-	-	26,739	-
	<u>-</u>	<u>-</u>	<u>26,739</u>	<u>-</u>
TOTAL REVENUES	<u>-</u>	<u>91,977</u>	<u>2,770,006</u>	<u>2,758,722</u>
EXPENDITURES:				
Current:				
Policy development and administration	110	160,113	2,067,626	-
Health and environment	-	-	-	2,859,729
Personal development	155	-	-	-
	<u>265</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>265</u>	<u>160,113</u>	<u>2,067,626</u>	<u>2,859,729</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(265)</u>	<u>(68,136)</u>	<u>702,380</u>	<u>(101,007)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	59,895	-	-
Transfers out	-	-	(153,474)	(157,500)
	<u>-</u>	<u>-</u>	<u>(153,474)</u>	<u>(157,500)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>59,895</u>	<u>(153,474)</u>	<u>(157,500)</u>
NET CHANGE IN FUND BALANCE	<u>(265)</u>	<u>(8,241)</u>	<u>548,906</u>	<u>(258,507)</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>(65,450)</u>	<u>(10,748)</u>	<u>4,688,634</u>	<u>7,286,478</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ (65,715)</u>	<u>\$ (18,989)</u>	<u>\$ 5,237,540</u>	<u>\$ 7,027,971</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, 2021

	Public Improvement Fund	Capital Improvement Sales Tax Fund	Stadium TDD's Fund
REVENUES:			
Sales tax	\$ 536,650	\$ 6,444,270	\$ -
Other local taxes	-	-	-
Fees and service charges	1,267,119	-	-
Revenue (loss) from other governmental units	-	-	-
Investment revenue (loss)	(7,571)	(438)	81,967
Miscellaneous	-	-	-
	<u>1,796,198</u>	<u>6,443,832</u>	<u>81,967</u>
TOTAL REVENUES (LOSSES)			
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	-	-
Personal development	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES			
	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<u>1,796,198</u>	<u>6,443,832</u>	<u>81,967</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	193,378	-	-
Transfers out	(1,997,956)	(4,965,149)	-
	<u>(1,804,578)</u>	<u>(4,965,149)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)			
	<u>(1,804,578)</u>	<u>(4,965,149)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE			
	(8,380)	1,478,683	81,967
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD			
	<u>2,369,311</u>	<u>2,094,479</u>	<u>(81,967)</u>
FUND BALANCE (DEFICIT), END OF PERIOD			
	<u>\$ 2,360,931</u>	<u>\$ 3,573,162</u>	<u>\$ -</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Park Sales Tax Fund	Contributions Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
\$ 6,444,269	\$ -	\$ 12,890,417	\$ 26,315,606
-	-	-	2,601,760
-	-	-	1,267,119
-	-	-	2,975,767
(245)	1,785	(4,142)	87,795
-	90,286	-	117,025
<u>6,444,024</u>	<u>92,071</u>	<u>12,886,275</u>	<u>33,365,072</u>
-	-	-	2,227,849
-	-	-	2,859,729
-	116,799	-	116,954
-	116,799	-	5,204,532
<u>6,444,024</u>	<u>(24,728)</u>	<u>12,886,275</u>	<u>28,160,540</u>
52,905	-	148,033	454,211
(5,334,744)	(69,730)	(8,781,547)	(21,460,100)
<u>(5,281,839)</u>	<u>(69,730)</u>	<u>(8,633,514)</u>	<u>(21,005,889)</u>
1,162,185	(94,458)	4,252,761	7,154,651
<u>2,100,190</u>	<u>781,289</u>	<u>4,190,583</u>	<u>23,352,799</u>
<u>\$ 3,262,375</u>	<u>\$ 686,831</u>	<u>\$ 8,443,344</u>	<u>\$ 30,507,450</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	2016 Special Obligation Refunding Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	Total Nonmajor Debt Service Funds
REVENUES:			
Lease revenue	\$ -	\$ 153,664	\$ 153,664
Investment revenue	2,316	8,259	10,575
TOTAL REVENUES	2,316	161,923	164,239
EXPENDITURES:			
Health and Environment	-	56,627	56,627
Debt Service:			
Redemption of serial bonds	1,350,000	212,445	1,562,445
Interest	424,518	1,707	426,225
TOTAL EXPENDITURES	1,774,518	270,779	2,045,297
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,772,202)	(108,856)	(1,881,058)
OTHER FINANCING SOURCES (USES):			
Transfers in	1,774,200	1,186	1,775,386
Transfers out	-	(193,378)	(193,378)
TOTAL OTHER FINANCING SOURCES (USES)	1,774,200	(192,192)	1,582,008
NET CHANGE IN FUND BALANCE	1,998	(301,048)	(299,050)
FUND BALANCE, BEGINNING OF PERIOD	1,205,271	301,048	1,506,319
FUND BALANCE, END OF PERIOD	<u>\$ 1,207,269</u>	<u>\$ -</u>	<u>\$ 1,207,269</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Stadium TDD's		
	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)	-	81,967	81,967
Miscellaneous revenue	-	-	-
TOTAL REVENUES	-	81,967	81,967
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	81,967	81,967
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	-	81,967	81,967
FUND BALANCE, BEGINNING OF PERIOD	48,973	(81,967)	(130,940)
FUND BALANCE, END OF PERIOD	\$ 48,973	\$ -	\$ (48,973)

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Transportation Sales Tax Fund			Convention and Tourism Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,039,025	12,890,417	1,851,392	-	-	-
-	-	-	3,242,991	2,601,760	(641,231)
-	-	-	-	-	-
-	-	-	439,516	135,418	(304,098)
-	-	-	-	-	-
31,275	(4,142)	(35,417)	124,065	6,089	(117,976)
-	-	-	19,500	26,739	7,239
<u>11,070,300</u>	<u>12,886,275</u>	<u>1,815,975</u>	<u>3,826,072</u>	<u>2,770,006</u>	<u>(1,056,066)</u>
-	-	-	2,863,519	2,067,626	795,893
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,863,519</u>	<u>2,067,626</u>	<u>795,893</u>
<u>11,070,300</u>	<u>12,886,275</u>	<u>1,815,975</u>	<u>962,553</u>	<u>702,380</u>	<u>(260,173)</u>
-	148,033	148,033	-	-	-
<u>(8,344,229)</u>	<u>(8,781,547)</u>	<u>(437,318)</u>	<u>(150,689)</u>	<u>(153,474)</u>	<u>(2,785)</u>
<u>(8,344,229)</u>	<u>(8,633,514)</u>	<u>(289,285)</u>	<u>(150,689)</u>	<u>(153,474)</u>	<u>(2,785)</u>
2,726,071	4,252,761	1,526,690	811,864	548,906	(262,958)
<u>2,781,960</u>	<u>4,190,583</u>	<u>1,408,623</u>	<u>5,064,521</u>	<u>4,688,634</u>	<u>(375,887)</u>
<u>\$ 5,508,031</u>	<u>\$ 8,443,344</u>	<u>\$ 2,935,313</u>	<u>\$ 5,876,385</u>	<u>\$ 5,237,540</u>	<u>\$ (638,845)</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Public Improvement Fund		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	461,401	536,650	75,249
Other local taxes	-	-	-
Fees and service charges	700,000	1,267,119	567,119
Revenue from other governmental units	-	-	-
Lease revenue	-	-	-
Investment revenue (loss)	47,915	(7,571)	(55,486)
Miscellaneous revenue	-	-	-
TOTAL REVENUES	<u>1,209,316</u>	<u>1,796,198</u>	<u>586,882</u>
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,209,316</u>	<u>1,796,198</u>	<u>586,882</u>
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	193,378	193,378
Transfers to other funds	(1,997,956)	(1,997,956)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,997,956)</u>	<u>(1,804,578)</u>	<u>193,378</u>
NET CHANGE IN FUND BALANCE	(788,640)	(8,380)	780,260
FUND BALANCE, BEGINNING OF PERIOD	<u>2,132,807</u>	<u>2,369,311</u>	<u>236,504</u>
FUND BALANCE, END OF PERIOD	<u>\$ 1,344,167</u>	<u>\$ 2,360,931</u>	<u>\$ 1,016,764</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Capital Improvement Sales Tax Fund			Park Sales Tax Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,518,999	6,444,270	925,271	5,518,999	6,444,269	925,270
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
42,788	(438)	(43,226)	11,126	(245)	(11,371)
-	-	-	-	-	-
<u>5,561,787</u>	<u>6,443,832</u>	<u>882,045</u>	<u>5,530,125</u>	<u>6,444,024</u>	<u>913,899</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>5,561,787</u>	<u>6,443,832</u>	<u>882,045</u>	<u>5,530,125</u>	<u>6,444,024</u>	<u>913,899</u>
-	-	-	-	52,905	52,905
<u>(5,200,081)</u>	<u>(4,965,149)</u>	<u>234,932</u>	<u>(4,979,744)</u>	<u>(5,334,744)</u>	<u>(355,000)</u>
<u>(5,200,081)</u>	<u>(4,965,149)</u>	<u>234,932</u>	<u>(4,979,744)</u>	<u>(5,281,839)</u>	<u>(302,095)</u>
361,706	1,478,683	1,116,977	550,381	1,162,185	611,804
<u>1,899,655</u>	<u>2,094,479</u>	<u>194,824</u>	<u>1,893,030</u>	<u>2,100,190</u>	<u>207,160</u>
<u>\$ 2,261,361</u>	<u>\$ 3,573,162</u>	<u>\$ 1,311,801</u>	<u>\$ 2,443,411</u>	<u>\$ 3,262,375</u>	<u>\$ 818,964</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	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)	13,838	1,785	(12,053)
Miscellaneous revenue	47,223	90,286	43,063
TOTAL REVENUES	61,061	92,071	31,010
EXPENDITURES:			
Current:			
Policy development and administration	136,101	-	136,101
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	116,799	(116,799)
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	136,101	116,799	19,302
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(75,040)	(24,728)	50,312
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(5,700)	(69,730)	(64,030)
TOTAL OTHER FINANCING SOURCES (USES)	(5,700)	(69,730)	(64,030)
NET CHANGE IN FUND BALANCE	(80,740)	(94,458)	(13,718)
FUND BALANCE, BEGINNING OF PERIOD	665,703	781,289	115,586
FUND BALANCE (DEFICIT), END OF PERIOD	\$ 584,963	\$ 686,831	\$ 101,868

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Non-Motorized Grant Fund			Mid Mo Solid Waste Mgt District Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	110,898	91,876	(19,022)
-	-	-	-	-	-
-	-	-	115	101	(14)
-	-	-	-	-	-
-	-	-	111,013	91,977	(19,036)
-	110	(110)	170,908	160,113	10,795
-	-	-	-	-	-
-	-	-	-	-	-
-	155	(155)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	265	(265)	170,908	160,113	10,795
-	(265)	(265)	(59,895)	(68,136)	(8,241)
-	-	-	59,895	59,895	-
-	-	-	-	-	-
-	-	-	59,895	59,895	-
-	(265)	(265)	-	(8,241)	(8,241)
(27,331)	(65,451)	(38,120)	(14,638)	(10,748)	3,890
<u>\$ (27,331)</u>	<u>\$ (65,716)</u>	<u>\$ (38,385)</u>	<u>\$ (14,638)</u>	<u>\$ (18,989)</u>	<u>\$ (4,351)</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Debt Service Funds (Combined)		
	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	-	153,664	153,664
Investment revenue (loss)	52,795	10,575	(42,220)
Miscellaneous revenue	1,257,494	-	(1,257,494)
TOTAL REVENUES	1,310,289	164,239	(1,146,050)
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	56,627	(56,627)
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	1,987,666	1,988,670	(1,004)
TOTAL EXPENDITURES	1,987,666	2,045,297	(57,631)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(677,377)	(1,881,058)	(1,203,681)
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	1,775,386	1,775,386	-
Transfers to other funds	-	(193,378)	(193,378)
TOTAL OTHER FINANCING SOURCES (USES)	1,775,386	1,582,008	(193,378)
NET CHANGE IN FUND BALANCE	1,098,009	(299,050)	(1,397,059)
FUND BALANCE, BEGINNING OF PERIOD	1,448,325	1,506,319	57,994
FUND BALANCE, END OF PERIOD	\$ 2,546,334	\$ 1,207,269	\$ (1,339,065)

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 appropriated for accountability purposes.

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

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

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

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

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

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

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

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2021

	Parking Facilities Fund	Recreational Services Fund	Storm Water Utility Fund
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 3,196,696	\$ 3,776,795	\$ 8,150,223
Receivable, net	118,678	1,832	230,359
Grants receivable	-	-	-
Accrued interest	31,342	1,675	3,885
Inventory	-	27,910	-
Prepaid items	-	-	-
Total current assets	<u>3,346,716</u>	<u>3,808,212</u>	<u>8,384,467</u>
Noncurrent assets:			
Restricted assets:			
Bond covenant account cash	900,854	-	-
Net pension asset	734,261	2,155,967	636,318
Net OPEB asset	5,656	16,607	4,901
Grants receivable	-	-	-
Total restricted assets	<u>1,640,771</u>	<u>2,172,574</u>	<u>641,219</u>
Capital assets:			
Land	2,499,201	398,674	426,041
Structures and improvements	46,459,313	31,372,154	15,321,876
Furniture, fixtures and equipment	685,044	1,772,706	955,483
Construction in progress	17,700	539,418	302,377
Less accumulated depreciation	<u>(17,574,703)</u>	<u>(14,548,207)</u>	<u>(9,016,946)</u>
Total capital assets	<u>32,086,555</u>	<u>19,534,745</u>	<u>7,988,831</u>
Total noncurrent assets	<u>33,727,326</u>	<u>21,707,319</u>	<u>8,630,050</u>
Total Assets	<u>37,074,042</u>	<u>25,515,531</u>	<u>17,014,517</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	63,356	186,028	54,905
Deferred outflows related to OPEB	12,685	37,246	10,992
Total deferred outflows	<u>76,041</u>	<u>223,274</u>	<u>65,897</u>
LIABILITIES			
Current liabilities:			
Accounts payable	49,080	64,085	22,515
Accrued interest	54,451	-	-
Accrued payroll and payroll taxes	31,784	161,559	16,105
Accrued compensated absences	15,949	161,307	15,829
Loans payable to other funds – current maturities	-	-	-
Unearned revenue	235,849	45,417	-
Other liabilities	15,205	(199)	-
Construction contracts payable	28,661	372,873	30,462
Special obligation bonds payable	1,095,000	-	-
Customer security and escrow deposits	-	-	5,052
Total current liabilities	<u>1,525,979</u>	<u>805,042</u>	<u>89,963</u>
Noncurrent liabilities:			
Accrued compensated absences	4,257	43,058	4,225
Special obligation bonds payable, net	14,285,993	-	-
Advances from other funds	-	1,086,170	-
Loans payable to other funds	-	-	-
Total noncurrent liabilities	<u>14,290,250</u>	<u>1,129,228</u>	<u>4,225</u>
Total Liabilities	<u>15,816,229</u>	<u>1,934,270</u>	<u>94,188</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on bond refunding	85,210	-	-
Deferred inflows related to pension	542,437	1,592,727	470,082
Deferred inflows related to OPEB	11,114	32,635	9,632
Total deferred inflows	<u>638,761</u>	<u>1,625,362</u>	<u>479,714</u>
NET POSITION			
Net investment in capital assets	16,591,691	19,161,872	7,958,369
Restricted for:			
Capital Projects	-	-	-
Debt Service	846,403	-	-
Pension and OPEB	262,407	770,486	227,402
Unrestricted	<u>2,994,592</u>	<u>2,246,815</u>	<u>8,320,741</u>
Total Net Position	<u>\$ 20,695,093</u>	<u>\$ 22,179,173</u>	<u>\$ 16,506,512</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2021

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 17,149,554	\$ 3,902,860	\$ 695,859	\$ 43,371	\$ 36,915,358
173,478	35,250	80,555	45,075	685,227
457,253	686,825	-	-	1,144,078
12,353	1,933	341	25	51,554
-	-	123,246	-	151,156
4,000	74,357	-	-	78,357
<u>17,796,638</u>	<u>4,701,225</u>	<u>900,001</u>	<u>88,471</u>	<u>39,025,730</u>
10,158,595	-	-	-	11,059,449
483,553	3,593,073	-	-	7,603,172
3,725	27,676	1,423	-	59,988
3,275,074	9,013	-	-	3,284,087
<u>13,920,947</u>	<u>3,629,762</u>	<u>1,423</u>	<u>-</u>	<u>22,006,696</u>
1,670,696	-	93,531	-	5,088,143
68,918,147	4,162,756	12,993,803	-	179,228,049
3,724,861	11,344,401	1,615,346	-	20,097,841
13,047,613	3,481	-	-	13,910,589
(21,597,630)	(8,832,779)	(8,573,025)	-	(80,143,290)
<u>65,763,687</u>	<u>6,677,859</u>	<u>6,129,655</u>	<u>-</u>	<u>138,181,332</u>
79,684,634	10,307,621	6,131,078	-	160,188,028
<u>97,481,272</u>	<u>15,008,846</u>	<u>7,031,079</u>	<u>88,471</u>	<u>199,213,758</u>
41,723	310,032	-	-	656,044
8,354	62,073	3,193	-	134,543
<u>50,077</u>	<u>372,105</u>	<u>3,193</u>	<u>-</u>	<u>790,587</u>
62,358	3,014	20,755	1,979	223,786
134,140	-	-	-	188,591
22,820	163,498	12,203	424	408,393
15,410	81,355	22,891	-	312,741
-	-	88,805	-	88,805
205	77,035	-	-	358,506
6,174	-	3,150	2,184	26,514
4,009,568	14,882	-	-	4,456,446
455,000	-	-	-	1,550,000
-	-	-	-	5,052
<u>4,705,675</u>	<u>339,784</u>	<u>147,804</u>	<u>4,587</u>	<u>7,618,834</u>
4,113	21,717	6,110	-	83,480
13,665,000	-	-	-	27,950,993
-	-	-	-	1,086,170
-	-	14,918	-	14,918
<u>13,669,113</u>	<u>21,717</u>	<u>21,028</u>	<u>-</u>	<u>29,135,561</u>
18,374,788	361,501	168,832	4,587	36,754,395
-	-	-	-	85,210
357,226	2,654,393	-	-	5,616,865
7,319	54,388	2,797	-	117,885
<u>364,545</u>	<u>2,708,781</u>	<u>2,797</u>	<u>-</u>	<u>5,819,960</u>
57,203,574	6,662,977	6,129,655	-	113,708,138
3,275,074	9,013	-	-	3,284,087
455,000	-	-	-	1,301,403
172,810	1,284,073	1,819	-	2,718,997
<u>17,685,558</u>	<u>4,354,606</u>	<u>731,169</u>	<u>83,884</u>	<u>36,417,365</u>
<u>\$ 78,792,016</u>	<u>\$ 12,310,669</u>	<u>\$ 6,862,643</u>	<u>\$ 83,884</u>	<u>\$ 157,429,990</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, 2021

	Parking Facilities Fund	Recreational Services Fund	Storm Water Utility Fund
OPERATING REVENUES:			
Charges for services	\$ 3,708,230	\$ 3,911,598	\$ 3,686,147
OPERATING EXPENSES:			
Personal services	646,943	3,383,996	565,810
Materials, supplies, and power	101,626	896,491	87,184
Travel and training	2,647	7,241	467
Intragovernmental	924,794	576,812	159,467
Utilities, services, and miscellaneous	483,446	1,325,752	339,214
Depreciation	1,069,406	934,353	598,672
Total Operating Expenses	3,228,862	7,124,645	1,750,814
Operating Income (Loss)	479,368	(3,213,047)	1,935,333
NONOPERATING REVENUES (EXPENSES):			
Investment revenue	10,819	3,695	11,063
Revenue from other governmental units	-	14	-
Miscellaneous revenue	197,283	782,722	141,492
Interest expense	(332,398)	(33,982)	-
Gain (loss) on disposal of capital assets	(33,635)	(15,140)	(420,361)
Miscellaneous expense	(83,755)	-	-
Total Nonoperating Revenues (Expenses)	(241,686)	737,309	(267,806)
Income (Loss) Before Contributions and Transfers	237,682	(2,475,738)	1,667,527
Transfers in	-	2,799,527	17,710
Transfers out	(25,290)	-	(138,060)
Capital contributions	-	300,000	-
Total Transfers & Contributions	(25,290)	3,099,527	(120,350)
Changes in Net Position	212,392	623,789	1,547,177
NET POSITION-BEGINNING	20,482,701	21,555,384	14,959,335
NET POSITION-ENDING	<u>\$ 20,695,093</u>	<u>\$ 22,179,173</u>	<u>\$ 16,506,512</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, 2021

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
<u>\$ 967,882</u>	<u>\$ 955,395</u>	<u>\$ 423,722</u>	<u>\$ 85,921</u>	<u>\$ 13,738,895</u>
535,792	3,166,147	220,959	60,908	8,580,555
206,913	789,931	32,400	335	2,114,880
3,647	2,348	40	-	16,390
981,487	980,180	59,444	6,675	3,688,859
732,653	420,383	130,330	77,818	3,509,596
<u>1,641,860</u>	<u>893,062</u>	<u>396,677</u>	<u>-</u>	<u>5,534,030</u>
<u>4,102,352</u>	<u>6,252,051</u>	<u>839,850</u>	<u>145,736</u>	<u>23,444,310</u>
<u>(3,134,470)</u>	<u>(5,296,656)</u>	<u>(416,128)</u>	<u>(59,815)</u>	<u>(9,705,415)</u>
59,248	(11,012)	208	304	74,325
2,257,178	4,189,619	-	-	6,446,811
165,474	853,456	-	-	2,140,427
(289,751)	-	(5,872)	-	(662,003)
(44,000)	(127,036)	-	-	(640,172)
<u>-</u>	<u>(431,062)</u>	<u>-</u>	<u>-</u>	<u>(514,817)</u>
<u>2,148,149</u>	<u>4,473,965</u>	<u>(5,664)</u>	<u>304</u>	<u>6,844,571</u>
(986,321)	(822,691)	(421,792)	(59,511)	(2,860,844)
380,779	691,052	348,836	-	4,237,904
(148,033)	(2,295)	-	-	(313,678)
<u>11,043,720</u>	<u>2,411,690</u>	<u>-</u>	<u>-</u>	<u>13,755,410</u>
<u>11,276,466</u>	<u>3,100,447</u>	<u>348,836</u>	<u>-</u>	<u>17,679,636</u>
10,290,145	2,277,756	(72,956)	(59,511)	14,818,792
<u>68,501,871</u>	<u>10,032,913</u>	<u>6,935,599</u>	<u>143,395</u>	<u>142,611,198</u>
<u>\$ 78,792,016</u>	<u>\$ 12,310,669</u>	<u>\$ 6,862,643</u>	<u>\$ 83,884</u>	<u>\$ 157,429,990</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Parking Facilities Fund	Recreational Services Fund	Storm Water Utility Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 3,648,983	\$ 3,953,967	\$ 3,668,881
Cash received from interfund charges	31,765	-	62,484
Cash received from other sources	197,283	782,722	141,492
Cash payments to suppliers	(597,388)	(2,064,790)	(421,431)
Cash payments to employees	(794,897)	(3,786,111)	(695,962)
Cash payments to other funds	(924,794)	(576,812)	(159,467)
Net cash provided for (used for) operating activities	<u>1,560,952</u>	<u>(1,691,024)</u>	<u>2,595,997</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers from other funds	-	2,799,527	17,710
Transfers to other funds	(25,290)	-	(138,060)
Payments of advances from other funds	-	(336,017)	-
Revenue from other governmental units	-	3,860	-
Net cash provided for (used for) noncapital financing activities	<u>(25,290)</u>	<u>2,467,370</u>	<u>(120,350)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from bonds, loans and capital leases	-	(33,982)	-
Debt service – interest payments	(401,234)	-	-
Debt service – principal	(1,000,000)	(386,191)	-
Acquisition and construction of capital assets	(87,434)	(73,697)	(1,136,384)
Fiscal agent fees payments	(83,755)	-	-
Decrease in construction contracts	(47,160)	-	(1,884)
Capital contributions, cash	-	300,000	-
Net cash provided for (used for) capital and related financing activities	<u>(1,619,583)</u>	<u>(193,870)</u>	<u>(1,138,268)</u>
CASH FLOWS FROM INVESTING ACTIVITIES –			
Investment income received	<u>13,068</u>	<u>4,885</u>	<u>13,426</u>
Net cash provided for (used for) investing activities	<u>13,068</u>	<u>4,885</u>	<u>13,426</u>
Net increase (decrease) in cash and cash equivalents	(70,853)	587,361	1,350,805
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>4,168,403</u>	<u>3,189,434</u>	<u>6,799,418</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 4,097,550</u>	<u>\$ 3,776,795</u>	<u>\$ 8,150,223</u>
Displayed as:			
Cash and cash equivalents	\$ 3,196,696	\$ 3,776,795	\$ 8,150,223
Restricted for bond covenant account cash	900,854	-	-
	<u>\$ 4,097,550</u>	<u>\$ 3,776,795</u>	<u>\$ 8,150,223</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income (loss)	\$ 479,368	\$ (3,213,047)	\$ 1,935,333
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:			
Depreciation	1,069,406	934,353	598,672
Changes in assets and liabilities:			
Decrease (increase) in receivable	(27,482)	42,369	45,218
Decrease (increase) in inventory	-	11,286	-
Decrease (increase) in prepaid items	-	115,197	-
Increase (decrease) in accounts payable	33,906	35,272	5,434
Increase (decrease) in accrued payroll	11,242	50,187	9,067
Increase (decrease) in other liabilities	(43,575)	2,939	-
Increase (decrease) in pension related items	(162,380)	(463,182)	(141,854)
Increase (decrease) in OPEB related items	3,184	10,880	2,635
Other nonoperating revenue	197,283	782,722	141,492
Net cash provided for (used for) operating activities	<u>\$ 1,560,952</u>	<u>\$ (1,691,024)</u>	<u>\$ 2,595,997</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:			
Change in fair value of investments	\$ (11,806)	\$ (11,602)	\$ (25,983)
Change in capital grants receivable	-	-	-
Capital lease obligation	-	-	-
Construction contracts payable	28,661	372,873	30,462
Total noncash investing, capital and related financing activities	<u>\$ 16,855</u>	<u>\$ 361,271</u>	<u>\$ 4,479</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 889,228	\$ 968,813	\$ 410,288	\$ 88,778	\$ 13,628,938
-	-	-	-	94,249
165,474	853,456	-	-	2,140,427
(954,907)	(1,266,748)	(137,518)	(78,193)	(5,520,975)
(642,741)	(3,918,816)	(209,622)	(64,011)	(10,112,160)
(981,487)	(980,180)	(59,444)	(6,675)	(3,688,859)
<u>(1,524,433)</u>	<u>(4,343,475)</u>	<u>3,704</u>	<u>(60,101)</u>	<u>(3,458,380)</u>
380,779	691,052	348,836	-	4,237,904
(148,033)	(2,295)	-	-	(313,678)
-	-	-	-	(336,017)
<u>2,145,374</u>	<u>5,697,163</u>	<u>-</u>	<u>-</u>	<u>7,846,397</u>
<u>2,378,120</u>	<u>6,385,920</u>	<u>348,836</u>	<u>-</u>	<u>11,434,606</u>
-	-	-	-	(33,982)
(263,669)	-	(5,872)	-	(670,775)
-	(4,450,000)	(88,805)	-	(5,924,996)
(9,143,671)	2,361,696	(66,050)	-	(8,145,540)
-	(431,062)	-	-	(514,817)
(1,301,626)	(31,838)	-	-	(1,382,508)
<u>8,625,204</u>	<u>2,411,690</u>	<u>-</u>	<u>-</u>	<u>11,336,894</u>
<u>(2,083,762)</u>	<u>(139,514)</u>	<u>(160,727)</u>	<u>-</u>	<u>(5,335,724)</u>
73,284	(10,625)	347	385	94,770
<u>73,284</u>	<u>(10,625)</u>	<u>347</u>	<u>385</u>	<u>94,770</u>
(1,156,791)	1,892,306	192,160	(59,716)	2,735,272
<u>28,464,940</u>	<u>2,010,554</u>	<u>503,699</u>	<u>103,087</u>	<u>45,239,535</u>
<u>\$ 27,308,149</u>	<u>\$ 3,902,860</u>	<u>\$ 695,859</u>	<u>\$ 43,371</u>	<u>\$ 47,974,807</u>
\$ 17,149,554	\$ 3,902,860	\$ 695,859	\$ 43,371	\$ 36,915,358
10,158,595	-	-	-	11,059,449
<u>\$ 27,308,149</u>	<u>\$ 3,902,860</u>	<u>\$ 695,859</u>	<u>\$ 43,371</u>	<u>\$ 47,974,807</u>
\$ (3,134,470)	\$ (5,296,656)	\$ (416,128)	\$ (59,815)	\$ (9,705,415)
1,641,860	893,062	396,677	-	5,534,030
(78,654)	13,418	(13,434)	2,857	(15,708)
-	-	30,554	-	41,840
(4,000)	-	-	-	111,197
7,150	(54,086)	(8,596)	(40)	19,040
220	29,597	8,974	(3,103)	106,184
(14,844)	-	3,294	-	(52,186)
(109,032)	(797,526)	-	-	(1,673,974)
1,863	15,260	2,363	-	36,185
<u>165,474</u>	<u>853,456</u>	<u>-</u>	<u>-</u>	<u>2,140,427</u>
<u>\$ (1,524,433)</u>	<u>\$ (4,343,475)</u>	<u>\$ 3,704</u>	<u>\$ (60,101)</u>	<u>\$ (3,458,380)</u>
\$ (78,533)	\$ (19,703)	\$ (2,487)	\$ (135)	\$ (150,249)
(2,418,516)	-	-	-	(2,418,516)
14,848	-	-	-	14,848
<u>4,009,568</u>	<u>14,882</u>	<u>-</u>	<u>-</u>	<u>4,456,446</u>
<u>\$ 1,527,367</u>	<u>\$ (4,821)</u>	<u>\$ (2,487)</u>	<u>\$ (135)</u>	<u>\$ 1,902,529</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
SUPPLEMENTARY INFORMATION
WATER AND ELECTRIC COMBINING STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

	Electric Utility Fund	Water Utility Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 70,141,148	\$ 19,716,659	\$ 89,857,807
Receivables (net of allowance for uncollectibles)	13,811,559	3,213,087	17,024,646
Accrued interest	44,914	21,192	66,106
Loans receivable from other funds	88,805	-	88,805
Inventories	4,811,878	1,053,444	5,865,322
Prepaid items	90,584	11,845	102,429
Total current assets	<u>88,988,888</u>	<u>24,016,227</u>	<u>113,005,115</u>
Noncurrent assets:			
Customer security and escrow cash	4,340,882	1,377,568	5,718,450
Net pension asset	13,603,167	7,007,692	20,610,859
Net OPEB asset	85,202	44,254	129,456
Loans receivable from other funds	14,918	-	14,918
Restricted assets:			
Bond covenant account cash	28,277,065	24,457,984	52,735,049
Capital assets:			
Land	6,760,885	2,837,024	9,597,909
Structures and improvements	26,221,975	22,872,396	49,094,371
Improvements other than buildings	-	-	-
Furniture, fixtures and equipment	321,953,849	164,296,947	486,250,796
Construction in progress	11,142,288	3,026,589	14,168,877
Less accumulated depreciation	<u>(221,089,171)</u>	<u>(66,099,867)</u>	<u>(287,189,038)</u>
Total capital assets (net of accumulated depreciation)	<u>144,989,826</u>	<u>126,933,089</u>	<u>271,922,915</u>
Total noncurrent assets	<u>191,311,060</u>	<u>159,820,587</u>	<u>351,131,647</u>
Total Assets	<u>280,299,948</u>	<u>183,836,814</u>	<u>464,136,762</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	2,028,841	1,047,597	3,076,438
Deferred outflows related to OPEB	191,093	99,255	290,348
Deferred charge on refunding of debt	4,398,541	88,684	4,487,225
Total deferred outflows of resources	<u>6,618,475</u>	<u>1,235,536</u>	<u>7,854,011</u>
LIABILITIES			
Current liabilities:			
Accounts payable	5,261,259	1,013,478	6,274,737
Accrued payroll and payroll taxes	687,835	270,797	958,632
Accrued compensated absences	828,923	212,096	1,041,019
Accrued sales taxes	428,774	118,288	547,062
Due to other funds	1,286,949	476,706	1,763,655
Other liabilities	400,000	28,416	428,416
Construction contracts payable	188,754	606,825	795,579
Accrued interest	2,218,468	1,071,687	3,290,155
Revenue bonds payable - current maturities	3,368,400	4,111,600	7,480,000
Special obligation bonds payable - current maturities	2,885,000	-	2,885,000
Customer security and escrow deposits	5,525,984	1,540,207	7,066,191
Total current liabilities	<u>23,080,346</u>	<u>9,450,100</u>	<u>32,530,446</u>
Noncurrent liabilities:			
Accrued compensated absences	221,267	56,616	277,883
Revenue bonds payable, net	69,956,955	58,211,234	128,168,189
Special obligation bonds payable, net	45,090,875	-	45,090,875
Total noncurrent liabilities	<u>115,269,097</u>	<u>58,267,850</u>	<u>173,536,947</u>
Total Liabilities	<u>138,349,443</u>	<u>67,717,950</u>	<u>206,067,393</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refunding of debt	254,673	245,683	500,356
Deferred inflows related to pension	11,897,846	6,129,194	18,027,040
Deferred inflows related to OPEB	167,434	86,966	254,400
Total deferred inflows of resources	<u>12,319,953</u>	<u>6,461,843</u>	<u>18,781,796</u>
NET POSITION			
Net investment in capital assets	45,913,827	81,338,208	127,252,035
Restricted for:			
Debt service	6,738,481	5,444,520	12,183,001
Pension and OPEB	3,842,023	1,982,638	5,824,661
Unrestricted	79,754,696	22,127,191	101,881,887
Total Net Position	<u>136,249,027</u>	<u>110,892,557</u>	<u>247,141,584</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
SUPPLEMENTARY INFORMATION
WATER AND ELECTRIC COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Electric Utility Fund	Water Utility Fund	Total
OPERATING REVENUES			
Charges for services	\$ 136,322,478	\$ 27,386,064	\$ 163,708,542
OPERATING EXPENSES			
Personal services	14,585,280	6,105,514	20,690,794
Materials, supplies, and power	73,896,920	2,159,392	76,056,312
Travel and training	134,588	12,085	146,673
Intragovernmental	6,129,170	2,218,974	8,348,144
Utilities, services, and miscellaneous	9,035,489	4,810,189	13,845,678
Depreciation	11,984,373	3,853,561	15,837,934
Total Operating Expenses	115,765,820	19,159,715	134,925,535
Operating Income	20,556,658	8,226,349	28,783,007
NONOPERATING REVENUES (EXPENSES)			
Investment revenue	293,055	84,551	377,606
Revenue from other governmental units	2,777	11,267	14,044
Miscellaneous revenue	4,996,149	2,124,398	7,120,547
Interest expense	(4,036,389)	(1,870,899)	(5,907,288)
Gain (loss) on disposal of capital assets	(4,413)	(180,107)	(184,520)
Miscellaneous expense	(2,913)	(995)	(3,908)
Total Nonoperating Revenues (Expenses)	1,248,266	168,215	1,416,481
Income Before Contributions and Transfers	21,804,924	8,394,564	30,199,488
Capital contributions	-	952,600	952,600
Transfers in	1,043,833	442,758	1,486,591
Transfers out	(12,837,455)	(4,876,902)	(17,714,357)
Total Net Transfers and Capital Contributions	(11,793,622)	(3,481,544)	(15,275,166)
Change in Net Position	10,011,302	4,913,020	14,924,322
TOTAL NET POSITION - BEGINNING	126,237,725	105,979,537	232,217,262
TOTAL NET POSITION - ENDING	\$ 136,249,027	\$ 110,892,557	\$ 247,141,584

CITY OF COLUMBIA, MISSOURI
SUPPLEMENTARY INFORMATION
WATER AND ELECTRIC COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Electric Utility Fund	Water Utility Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 132,644,499	\$ 27,118,093	\$ 159,762,592
Cash received from interfund charges	4,643,791	274,693	4,918,484
Cash received from other sources	4,996,149	2,124,398	7,120,547
Cash payments to suppliers	(81,693,565)	(6,886,157)	(88,579,722)
Cash payments to employees	(18,069,277)	(7,866,400)	(25,935,677)
Cash payments to other funds	(6,075,750)	(2,204,664)	(8,280,414)
Cash payments for other expenses	52,844	20,991	73,835
Net cash provided (used) for operating activities	<u>36,498,691</u>	<u>12,580,954</u>	<u>49,079,645</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	1,043,833	442,758	1,486,591
Transfers out	(12,837,455)	(4,876,902)	(17,714,357)
Revenue from other governmental units	5,268	11,313	16,581
Net cash provided (used) for noncapital financing activities	<u>(11,788,354)</u>	<u>(4,422,831)</u>	<u>(16,211,185)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt service - interest payments	(2,887,569)	(1,944,107)	(4,831,676)
Debt service - principal	(4,037,836)	(4,221,245)	(8,259,081)
Acquisition and construction of capital assets	(5,335,218)	(3,804,800)	(9,140,018)
Fiscal agent fees payments	(2,913)	(995)	(3,908)
Capital contributions, cash	-	952,600	952,600
Net cash (used) for capital and related financing activities	<u>(12,263,536)</u>	<u>(9,018,547)</u>	<u>(21,282,083)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received	325,558	104,882	430,440
Net cash provided for investing activities	<u>325,558</u>	<u>104,882</u>	<u>430,440</u>
Net increase (decrease) in cash and cash equivalents	12,772,359	(755,542)	12,016,817
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>89,986,736</u>	<u>46,307,753</u>	<u>136,294,489</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>\$ 102,759,095</u></u>	<u><u>\$ 45,552,211</u></u>	<u><u>\$ 148,311,306</u></u>
Displayed as:			
Cash and cash equivalents	\$ 70,141,148	\$ 19,716,659	\$ 89,857,807
Restricted for customer security and escrow cash	4,340,882	1,377,568	5,718,450
Restricted for bond covenant account cash	28,277,065	24,457,984	52,735,049
	<u><u>\$ 102,759,095</u></u>	<u><u>\$ 45,552,211</u></u>	<u><u>\$ 148,311,306</u></u>

**CITY OF COLUMBIA, MISSOURI
SUPPLEMENTARY INFORMATION
WATER AND ELECTRIC COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Electric Utility Fund	Water Utility Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES			
Operating income (loss)	\$ 20,556,658	\$ 8,226,349	\$ 28,783,007
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities			
Depreciation	11,984,373	3,853,561	15,837,934
Changes in assets and liabilities:			
(Increase)/decrease in receivables	965,812	6,722	972,534
(Increase)/decrease in loans receivable from other funds	85,511	-	85,511
(Increase)/decrease in inventories	425,558	46,248	471,806
(Increase)/decrease in prepaid items	(8,481)	(10,460)	(18,941)
Increase/(decrease) in accounts payable	757,531	20,674	778,205
Increase/(decrease) in accrued payroll and payroll taxes	60,217	15,886	76,103
Increase/(decrease) in accrued sales tax	52,844	20,991	73,835
Increase/(decrease) in due to other funds	53,420	14,310	67,730
Increase/(decrease) in other liabilities	113,313	39,047	152,360
Increase/(decrease) in pension related items	(3,592,905)	(1,810,772)	(5,403,677)
Increase/(decrease) in OPEB related items	48,691	34,000	82,691
Other non-operating revenue	4,996,149	2,124,398	7,120,547
Net cash provided (used) for operating activities	<u>\$ 36,498,691</u>	<u>\$ 12,580,954</u>	<u>\$ 49,079,645</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES			
Contributed water and sewer lines	\$ -	\$ 952,600	\$ 952,600
Change in fair value of investments and cash equivalents	(307,905)	(136,346)	(444,251)
Construction contracts payable	188,754	606,825	795,579
Total noncash investing, capital and related financing activities	<u>\$ (119,151)</u>	<u>\$ 1,423,079</u>	<u>\$ 1,303,928</u>



THIS PAGE INTENTIONALLY LEFT BLANK

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. In FY21, this fund was eliminated. The operation was moved to the General Fund and renamed as Facilities Management.

•**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. In FY21, this fund was eliminated. The operation will be split among the various utility fund budgets.

•**Information Technology 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.

•**Community Relations Fund** - to account for the provision of printing, copying, interdepartmental mail, and postage services to City departments, as well as cable television operations. In FY21, this fund was eliminated. The operation was moved to the General Fund and intragovernmental charges were eliminated for General Fund departments.

•**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

•**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.

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2021

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technology Fund	Community Relations Fund
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ -	\$ -	\$ 4,193,270	\$ -
Investments	-	-	-	-
Receivable, net	-	-	5,592	-
Grants receivable	-	-	37,339	-
Accrued interest	-	-	2,171	-
Inventory	-	-	-	-
Prepaid items	-	-	12,757	-
Total Current Assets	-	-	4,251,129	-
NONCURRENT ASSETS:				
Net pension asset	-	-	3,310,950	-
Net OPEB asset	-	-	25,503	-
Total Noncurrent Assets	-	-	3,336,453	-
CAPITAL ASSETS:				
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Furniture, fixtures and equipment	-	-	4,197,469	-
Less accumulated depreciation	-	-	(3,410,127)	-
Total Capital Assets	-	-	787,342	-
Total Assets	-	-	8,374,924	-
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pension	-	-	285,688	-
Deferred outflows related to OPEB	-	-	57,199	-
Total assets and deferred outflows of resources	-	-	8,717,811	-
LIABILITIES AND NET POSITION				
LIABILITIES:				
Current liabilities:				
Accounts payable	-	-	(5,904)	-
Accrued payroll and payroll taxes	-	-	250,293	-
Accrued compensated absences	-	-	198,848	-
Claims payable - health insurance	-	-	-	-
Claims payable - worker's compensation and general liability	-	-	-	-
Other liabilities	-	-	-	-
Total current liabilities	-	-	443,237	-
Noncurrent liabilities:				
Accrued compensated absences	-	-	53,079	-
Claims payable - worker's compensation and general liability	-	-	-	-
Total noncurrent liabilities	-	-	53,079	-
Total Liabilities	-	-	496,316	-
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pension	-	-	2,445,973	-
Deferred inflows related to OPEB	-	-	50,117	-
Total liabilities and deferred inflows of resources	-	-	2,992,406	-
NET POSITION				
Investment in capital assets	-	-	787,342	-
Restricted for Pension/OPEB	-	-	1,183,250	-
Unrestricted	-	-	3,754,813	-
Total Net Position	\$ -	\$ -	\$ 5,725,405	\$ -

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2021

Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 670,803	\$ 18,200,046	\$ 12,720,847	\$ 35,784,966
-	1,299,948	-	1,299,948
16,587	8,101	418,762	449,042
-	-	-	37,339
185	8,779	5,760	16,895
1,447,572	-	-	1,447,572
-	-	-	12,757
<u>2,135,147</u>	<u>19,516,874</u>	<u>13,145,369</u>	<u>39,048,519</u>
2,293,333	197,117	513,736	6,315,136
17,665	1,518	3,957	48,643
<u>2,310,998</u>	<u>198,635</u>	<u>517,693</u>	<u>6,363,779</u>
308,563	-	-	308,563
1,014,490	-	-	1,014,490
602,460	-	-	602,460
878,617	-	-	5,076,086
(1,097,648)	-	-	(4,507,775)
<u>1,706,482</u>	<u>-</u>	<u>-</u>	<u>2,493,824</u>
<u>6,152,627</u>	<u>19,715,509</u>	<u>13,663,062</u>	<u>47,906,122</u>
197,882	17,008	44,328	544,906
39,619	3,405	8,875	109,098
<u>6,390,128</u>	<u>19,735,922</u>	<u>13,716,265</u>	<u>48,560,126</u>
281,662	37,394	30,284	343,436
93,934	9,316	82,325	435,868
94,292	19,423	19,485	332,048
-	-	966,400	966,400
-	1,287,343	-	1,287,343
-	-	3,819	3,819
<u>469,888</u>	<u>1,353,476</u>	<u>1,102,313</u>	<u>3,368,914</u>
25,170	5,185	5,201	88,635
-	4,138,900	-	4,138,900
<u>25,170</u>	<u>4,144,085</u>	<u>5,201</u>	<u>4,227,535</u>
<u>495,058</u>	<u>5,497,561</u>	<u>1,107,514</u>	<u>7,596,449</u>
1,694,206	145,621	379,524	4,665,324
34,714	2,984	7,776	95,591
<u>2,223,978</u>	<u>5,646,166</u>	<u>1,494,814</u>	<u>12,357,364</u>
1,706,482	-	-	2,493,824
819,579	70,443	183,596	2,256,868
<u>1,640,089</u>	<u>14,019,313</u>	<u>12,037,855</u>	<u>31,452,070</u>
<u>\$ 4,166,150</u>	<u>\$ 14,089,756</u>	<u>\$ 12,221,451</u>	<u>\$ 36,202,762</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technology Fund</u>
OPERATING REVENUES:			
Charges for services and other benefits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,144,878</u>
OPERATING EXPENSES:			
Personal services	-	-	4,866,292
Materials and supplies	-	-	610,505
Travel and training	-	-	85,478
Intragovernmental	-	-	34,990
Utilities, services, and miscellaneous	-	-	1,908,915
Depreciation	<u>-</u>	<u>-</u>	<u>484,197</u>
TOTAL OPERATING EXPENSES	<u>-</u>	<u>-</u>	<u>7,990,377</u>
OPERATING INCOME (LOSS)	<u>-</u>	<u>-</u>	<u>154,501</u>
NONOPERATING EXPENSES:			
Miscellaneous expense	<u>(128,002)</u>	<u>(11)</u>	<u>-</u>
TOTAL NONOPERATING EXPENSES	<u>(128,002)</u>	<u>(11)</u>	<u>814,855</u>
INCOME (LOSS) BEFORE TRANSFERS	(128,002)	(11)	969,356
Transfers in	-	-	17,000
Transfers out	<u>(1,229,034)</u>	<u>(1,771,031)</u>	<u>(162,195)</u>
CHANGE IN NET POSITION	(1,357,036)	(1,771,042)	824,161
NET POSITION-BEGINNING	<u>1,357,036</u>	<u>1,771,042</u>	<u>4,901,244</u>
NET POSITION-ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,725,405</u></u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Community Relations Fund	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
\$ -	\$ 5,846,401	\$ 5,974,041	\$ 19,421,879	\$ 39,387,199
-	2,249,162	269,675	642,511	8,027,640
-	3,563,816	1,279	58,106	4,233,706
-	2,520	2,864	36,250	127,112
-	184,956	5,679	3,989	229,614
-	72,664	6,301,353	16,304,804	24,587,736
-	52,922	-	-	537,119
-	6,126,040	6,580,850	17,045,660	37,742,927
-	(279,639)	(606,809)	2,376,219	1,644,272
(270,765)	-	-	-	(398,778)
(270,765)	533,400	1,983,910	196,393	3,129,780
(270,765)	253,761	1,377,101	2,572,612	4,774,052
-	-	-	-	17,000
(1,685,197)	(4,883)	(44,880)	(32,661)	(4,929,881)
(1,955,962)	248,878	1,332,221	2,539,951	(138,829)
1,955,962	3,917,272	12,757,535	9,681,500	36,341,591
<u>\$ -</u>	<u>\$ 4,166,150</u>	<u>\$ 14,089,756</u>	<u>\$ 12,221,451</u>	<u>\$ 36,202,762</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technology Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from interfund charges	\$ -	\$ 42,706	\$ 8,144,878
Cash received from other sources	-	-	711,778
Cash payments to suppliers	(39,313)	60,785	(2,624,146)
Cash payments to employees	(68,167)	(45,242)	(5,562,052)
Cash payments to other funds	-	-	(34,990)
Net cash provided for (used for) operating activities	(107,480)	58,249	635,468
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	-	17,000
Transfers out	(1,229,034)	(1,771,031)	(162,195)
Operating grants	-	-	151,398
Net cash provided for (used for) noncapital financing activities	(1,229,034)	(1,771,031)	6,203
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition and construction of capital assets	224,046	-	(314,526)
Net cash (used for) capital and related financing activities	224,046	-	(314,526)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment income received	1,193	1,696	7,853
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided for (used for) investing activities	1,193	1,696	7,853
Net increase (decrease) in cash and cash equivalents	(1,111,275)	(1,711,086)	334,998
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,111,275	1,711,086	3,858,272
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ -	\$ -	\$ 4,193,270
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income	\$ -	\$ -	\$ 154,501
Adjustments to reconcile operating income to net cash provided for operating activities:			
Depreciation	-	-	484,197
Changes in assets and liabilities:			
Decrease (increase) in receivables	-	42,706	-
Decrease (increase) in inventory	-	-	-
Decrease (increase) in prepaid items	-	-	98,256
Increase (decrease) in accounts payable	(39,313)	(88,636)	(117,504)
Increase in accrued payroll	(68,167)	(45,231)	(2,659)
Increase (decrease) in other liabilities	-	149,421	-
Increase in claims payable - workers' compensation and general liability and health insurance	-	-	-
Increase (decrease) in pension related items	-	-	(709,961)
Increase (decrease) in OPEB related items	-	-	16,860
Other nonoperating revenue	-	(11)	711,778
Net cash provided for (used for) operating activities	(107,480)	58,249	635,468
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:			
Change in fair value of investments	-	-	(14,538)
Total noncash investing, capital and related financing activities	\$ -	\$ -	\$ (14,538)

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Community Relations Fund	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 112,369	\$ 5,837,238	\$ 5,726,356	\$ 19,227,554	\$ 39,091,101
-	541,124	1,959,037	176,970	3,388,909
(5,421)	(4,086,712)	(6,270,642)	(16,379,243)	(29,344,692)
(110,499)	(2,710,935)	(326,829)	(754,352)	(9,578,076)
-	(184,956)	(5,679)	(3,989)	(229,614)
(3,551)	(604,241)	1,082,243	2,266,940	3,327,628
-	-	-	-	17,000
(1,685,197)	(4,883)	(44,880)	(32,661)	(4,929,881)
599	131	-	-	152,128
(1,684,598)	(4,752)	(44,880)	(32,661)	(4,760,753)
-	-	-	-	-
117,515	(12,211)	-	-	14,824
117,515	(12,211)	-	-	14,824
1,618	3,893	32,271	22,409	70,933
-	-	(1,299,948)	-	(1,299,948)
-	-	1,299,909	-	1,299,909
1,618	3,893	32,232	22,409	70,894
(1,569,016)	(617,311)	1,069,595	2,256,688	(1,347,407)
1,569,016	1,288,114	17,130,451	10,464,159	37,132,373
<u>\$ -</u>	<u>\$ 670,803</u>	<u>\$ 18,200,046</u>	<u>\$ 12,720,847</u>	<u>\$ 35,784,966</u>
\$ -	\$ (279,639)	\$ (606,809)	\$ 2,376,219	\$ 1,644,272
-	52,922	-	-	537,119
112,369	(9,163)	-	(194,325)	(48,413)
3,422	(269,682)	-	-	(266,260)
7,959	-	-	-	106,215
(16,802)	(178,030)	34,854	(42,184)	(447,615)
(110,499)	18,978	(14,351)	(277)	(222,206)
-	-	-	(28,599)	120,822
-	-	(247,685)	90,700	(156,985)
-	(492,361)	(43,653)	(113,775)	(1,359,750)
-	11,610	850	2,211	31,531
-	541,124	1,959,037	176,970	3,388,898
<u>\$ (3,551)</u>	<u>\$ (604,241)</u>	<u>\$ 1,082,243</u>	<u>\$ 2,266,940</u>	<u>\$ 3,327,628</u>
-	(487)	(59,852)	(38,006)	(112,883)
<u>\$ -</u>	<u>\$ (487)</u>	<u>\$ (59,852)</u>	<u>\$ (38,006)</u>	<u>\$ (112,883)</u>

THIS PAGE INTENTIONALLY LEFT BLANK

FIDUCIARY FUNDS

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

PENSION TRUST FUNDS

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

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

CUSTODIAL FUNDS

TIF funds - The Tiger Hotel, Broadway Hotel and Regency Hotel are TIF funds used for financing for redevelopment projects.

MO Foundation for Health - to account for the spending of the Columbia Center for Urban Agriculture, and collect reimbursement from the Missouri Foundation for Health for a grant issued to the Columbia Center for Urban Agriculture for a community food assessment and for construction and programming costs associated with the Clary-Shy Agriculture park.

Flexible Spending Fund - to account for the moneys received and disbursed for the employee benefits cafeteria plan.

Evidence Holding Fund - To account for funds received by the police department from seized and forfeited properties under guidelines established by the U.S. Department of Justice.

Show Me Courts Fund - To account for the collections and disbursement of the management fees for Show Me Courts automation software.

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ASSETS				
Cash and cash equivalents	\$ 71,423	\$ 44,098	\$ 541,158	\$ 656,679
Accrued interest	155,984	96,306	278	252,568
Investments	111,270,656	68,700,163	4,550,677	184,521,496
Total Assets	111,498,063	68,840,567	5,092,113	185,430,743
LIABILITIES				
Accounts payable	9,292	5,737	-	15,029
Total Liabilities	9,292	5,737	-	15,029
NET POSITION				
Net position restricted for OPEB	-	-	5,092,113	5,092,113
Net position restricted for pensions	111,488,771	68,834,830	-	180,323,601
Total Net Position	\$ 111,488,771	\$ 68,834,830	\$ 5,092,113	\$ 185,415,714



CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ADDITIONS				
Contributions:				
City	\$ 6,619,098	\$ 4,280,243	\$ -	\$ 10,899,341
Employee	1,179,133	394,971	-	1,574,104
Net investment income:				
Interest and dividends (includes net appreciation in fair value of investments)	19,551,462	12,206,751	849,813	32,608,026
Investment expense	(471,230)	(288,818)	-	(760,048)
Total additions	<u>26,878,463</u>	<u>16,593,147</u>	<u>849,813</u>	<u>44,321,423</u>
DEDUCTIONS				
Policy development and administration:				
Intragovernmental	61,906	38,665	-	100,571
Utilities, services, and miscellaneous	37,226	23,253	1,000	61,479
Pension benefits	7,806,594	6,206,338	-	14,012,932
Refund of employee's contributions	28,423	98,873	-	127,296
Total deductions	<u>7,934,149</u>	<u>6,367,129</u>	<u>1,000</u>	<u>14,302,278</u>
Net increase in Fiduciary Net Position	18,944,314	10,226,018	848,813	30,019,145
NET POSITION-BEGINNING	<u>92,544,457</u>	<u>58,608,812</u>	<u>4,243,300</u>	<u>155,396,569</u>
NET POSITION - ENDING	<u>\$ 111,488,771</u>	<u>\$ 68,834,830</u>	<u>\$ 5,092,113</u>	<u>\$ 185,415,714</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2021**

	Tiger Hotel TIF Fund	Regency TIF Fund	Broadway Hotel Phase 2 TIF Fund	MO Foundation for Health Fund
ASSETS				
Cash and cash equivalents	\$ 4,073	\$ 44,932	\$ 2,086	\$ 42,297
Accounts receivable	2,975	7,417	-	-
Total Assets	<u>7,048</u>	<u>52,349</u>	<u>2,086</u>	<u>42,297</u>
LIABILITIES				
Accounts payable	2,746	6,288	-	11,533
Due to other entities	2,746	6,288	-	11,533
Other liabilities	-	35,000	65,000	-
Total Liabilities	<u>5,492</u>	<u>47,576</u>	<u>65,000</u>	<u>23,066</u>
NET POSITION				
Restricted for others	<u>1,556</u>	<u>4,773</u>	<u>(62,914)</u>	<u>19,231</u>
Total Net Position	<u>\$ 1,556</u>	<u>\$ 4,773</u>	<u>\$ (62,914)</u>	<u>\$ 19,231</u>



CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2021

Flexible Spending Fund	Evidence Holding Fund	Show Me Courts Fund	Total
\$ 29,087	\$ 756,212	\$ 2,976	\$ 881,663
-	-	-	10,392
29,087	756,212	2,976	892,055
-	-	-	20,567
-	50,578	-	71,145
16,294	-	-	116,294
16,294	50,578	-	208,006
12,793	705,634	2,976	684,049
<u>\$ 12,793</u>	<u>\$ 705,634</u>	<u>\$ 2,976</u>	<u>\$ 684,049</u>



CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Tiger Hotel TIF Fund	Regency TIF Fund	Broadway Hotel Phase 2 TIF Fund	MO Foundation for Health Fund
ADDITIONS				
Contributions	\$ -	\$ -	\$ -	\$ -
Sales tax revenue	99,695	187,026	-	-
Miscellaneous revenue	-	-	-	54,721
Total Additions	<u>99,695</u>	<u>187,026</u>	<u>-</u>	<u>54,721</u>
DEDUCTIONS				
Distributions	104,397	183,682	-	-
Utilities, services and misc	-	-	-	208,918
Total Deductions	<u>104,397</u>	<u>183,682</u>	<u>-</u>	<u>208,918</u>
Net increase (decrease) in fiduciary net position	(4,702)	3,344	-	(154,197)
Net position, beginning of year, as previously reported	-	-	-	-
Implementation of GASB statement No 84				
Net Position, beginning of year, as restated	<u>6,258</u>	<u>1,429</u>	<u>(62,914)</u>	<u>173,428</u>
NET POSITION, END OF YEAR	<u>\$ 1,556</u>	<u>\$ 4,773</u>	<u>\$ (62,914)</u>	<u>\$ 19,231</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Flexible Spending Fund	Evidence Holding Fund	Show Me Courts Fund	Total
\$ 167,929	\$ -	\$ -	\$ 167,929
-	-	-	286,721
-	87,876	181,944	324,541
167,929	87,876	181,944	779,191
172,415	146,047	178,968	785,509
-	-	-	208,918
172,415	146,047	178,968	994,427
(4,486)	(58,171)	2,976	(215,236)
-	-	-	-
17,279	763,805	-	899,285
<u>\$ 12,793</u>	<u>\$ 705,634</u>	<u>\$ 2,976</u>	<u>\$ 684,049</u>





THIS PAGE INTENTIONALLY LEFT BLANK

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 statements 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.

THIS PAGE INTENTIONALLY LEFT BLANK

Table 1

City of Columbia, Missouri

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year				
	2021	2020	2019	2018	2017
Governmental Activities					
Net investment in capital assets	\$ 437,252,274	\$ 427,507,964	\$ 417,048,407	\$ 388,362,304	\$ 388,381,460
Restricted for:					
Debt service	-	162,137	424,228	747,599	1,082,288
Pension and OPEB	23,460,022	-	-	-	-
Capital projects	44,251,633	50,662,963	47,112,762	34,621,243	30,082,531
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,940,849	7,864,846	7,670,365	7,606,852	7,506,129
Other purposes	31,505,125	22,571,460	30,916,177	33,245,764	35,488,911
Unrestricted	(48,991,522)	(42,731,730)	(40,856,266)	(35,640,810)	(37,168,142)
Total governmental activities net position	<u>\$ 496,918,381</u>	<u>\$ 467,537,640</u>	<u>\$ 463,815,673</u>	<u>\$ 430,442,952</u>	<u>\$ 426,873,177</u>
Business-type activities					
Net investment in capital assets	\$ 434,486,379	\$ 418,258,090	\$ 417,092,079	\$ 402,741,531	\$ 377,696,071
Restricted for:					
Debt service	21,439,082	16,603,515	20,377,237	19,366,402	16,289,267
Pension and OPEB	12,969,018	-	-	-	-
Capital projects	3,284,087	1,210,421	154,258	58,934	3,413,195
Other purposes	1,184,350	-	-	-	2,521,035
*Unrestricted (restated)	197,742,039	190,943,772	156,339,715	135,170,004	114,876,798
Total business-type activities net position	<u>\$ 671,104,955</u>	<u>\$ 627,015,798</u>	<u>\$ 593,963,289</u>	<u>\$ 557,336,871</u>	<u>\$ 514,796,366</u>
Primary government					
Net investment in capital assets	\$ 871,738,653	\$ 845,766,054	\$ 834,140,486	\$ 791,103,836	\$ 766,077,532
Restricted for:					
Debt service	21,439,082	16,765,652	20,801,465	20,114,001	17,371,555
Pension and OPEB	36,429,040	-	-	-	-
Capital projects	47,535,720	51,873,384	47,267,020	34,680,177	33,495,726
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,940,849	7,864,846	7,670,365	7,606,852	7,506,129
Other purposes	32,689,475	22,571,460	30,916,177	33,245,764	38,009,946
Unrestricted	148,750,517	148,212,042	115,483,449	99,529,194	77,708,656
Total primary government net position	<u>\$ 1,168,023,336</u>	<u>\$ 1,094,553,438</u>	<u>\$ 1,057,778,962</u>	<u>\$ 987,779,824</u>	<u>\$ 941,669,544</u>

*Fiscal year 2019 unrestricted balance has been restated.

Table 1, cont.

City of Columbia, Missouri

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year			
2016	2015	2014	2013	2012
\$ 379,291,016	\$ 359,339,161	\$ 349,384,646	\$ 327,336,088	\$ 314,263,826
1,360,739	8,680,140	9,528,532	12,833,301	10,065,860
-	-	-	-	-
33,388,328	39,096,016	39,307,829	40,032,818	39,254,648
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
7,438,759	7,306,884	7,103,402	7,008,119	7,097,129
31,952,096	27,745,796	24,767,118	21,302,056	20,267,861
(32,197,643)	(30,096,448)	47,015,313	41,994,312	41,149,606
<u>\$ 422,733,295</u>	<u>\$ 413,571,549</u>	<u>\$ 478,606,840</u>	<u>\$ 452,006,694</u>	<u>\$ 433,598,930</u>
\$ 365,793,592	\$ 352,395,872	\$ 325,322,206	\$ 326,634,842	\$ 311,717,270
18,153,670	14,741,447	14,853,938	16,074,387	11,181,154
-	-	-	-	-
1,327,986	2,907,774	2,900,865	3,581,753	9,745,060
2,507,115	2,490,080	2,450,472	2,448,634	2,352,238
115,251,104	108,107,836	105,185,789	97,168,643	102,009,020
<u>\$ 503,033,467</u>	<u>\$ 480,643,009</u>	<u>\$ 450,713,270</u>	<u>\$ 445,908,259</u>	<u>\$ 437,004,742</u>
\$ 745,084,608	\$ 711,735,033	\$ 674,706,852	\$ 653,970,930	\$ 625,981,096
19,514,409	23,421,587	24,382,470	28,907,688	21,247,014
-	-	-	-	-
34,716,314	42,003,790	42,208,694	43,614,571	48,999,708
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
7,438,759	7,306,884	7,103,402	7,008,119	7,097,129
34,459,211	30,235,876	27,217,590	23,750,690	22,620,099
83,053,461	78,011,388	152,201,102	139,162,955	143,158,626
<u>\$ 925,766,762</u>	<u>\$ 894,214,558</u>	<u>\$ 929,320,110</u>	<u>\$ 897,914,953</u>	<u>\$ 870,603,672</u>

Table 2

City of Columbia, Missouri

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

	Fiscal Year				
	2021	2020	2019	2018	2017
Expenses					
Governmental activities:					
Policy development and administration	\$ 9,498,714	\$ 22,515,827	\$ 27,727,714	\$ 25,877,075	\$ 30,047,298
Public safety	50,000,189	46,408,698	42,179,692	42,403,495	40,070,036
Transportation	18,305,667	17,274,378	17,643,573	16,385,096	15,985,305
Health and environment	15,739,621	12,364,940	11,599,847	11,402,985	10,919,252
Personal development	9,229,743	8,611,919	9,472,856	8,998,785	8,778,524
Supporting activities	3,170,172	-	-	-	-
Interest on long-term debt	398,035	581,726	741,367	882,601	1,017,221
Total governmental activities expenses	106,342,141	107,757,488	109,365,049	105,950,037	106,817,636
Business-type activities:					
Electric utility	119,186,949	115,302,089	112,530,788	117,087,123	125,954,010
Water Utility	20,952,054	20,795,197	19,419,093	20,261,787	25,364,177
Sanitary Sewer Utility	20,311,252	18,739,702	18,616,062	18,168,681	24,497,891
Regional Airport	4,436,103	3,124,290	3,902,669	3,747,162	962,110
Public Transportation	6,810,149	7,052,684	8,091,223	8,500,290	1,877,796
Solid Waste Utility	20,669,722	18,753,480	17,861,050	17,433,149	21,802,704
Parking Facilities	3,678,650	2,874,152	3,336,829	3,367,804	4,444,758
Recreation Services	7,173,767	6,560,194	7,145,089	7,157,109	4,599,854
Railroad	845,722	780,693	838,110	915,085	464,536
Transload	145,736	213,721	211,742	185,491	322,922
Storm Water Utility	2,147,029	1,756,646	1,652,370	1,535,405	1,972,328
Total business-type activities expenses	206,357,133	195,952,848	193,605,025	198,359,086	212,263,086
Total primary government expenses	\$ 312,699,274	\$ 303,710,336	\$ 302,970,074	\$ 304,309,123	\$ 319,080,722
Program Revenues					
Governmental Activities:					
Charges for services:					
Policy Development and Administration	\$ 16,360,314	\$ 13,107,436	\$ 13,900,026	\$ 13,501,332	\$ 13,486,988
Public Safety	856,111	1,058,369	1,503,807	1,760,452	1,913,985
Transportation	492,387	(7,022)	93,150	95,109	51,934
Health and Environment	4,880,145	3,864,464	3,920,450	4,245,167	4,291,343
Personal Development	-	-	-	-	-
Operating grants and contributions	12,075,824	4,105,980	4,734,799	6,631,253	4,510,167
Capital grants and contributions	9,344,225	6,771,406	32,533,159	4,266,976	6,922,477
Total governmental activities program revenues	44,009,006	28,900,633	56,685,391	30,500,289	31,176,894
Business-type activities:					
Charges for services:					
Electric utility	136,322,478	129,043,477	128,619,677	134,763,016	125,954,010
Water Utility	27,386,064	26,257,583	25,977,052	27,014,738	25,364,177
Sanitary Sewer Utility	25,336,835	24,108,590	23,669,038	24,072,624	24,497,891
Regional Airport	967,882	1,097,963	1,451,573	1,313,961	962,110
Public Transportation	955,395	1,195,776	1,651,740	1,719,586	1,877,796
Solid Waste Utility	24,926,232	22,932,694	23,698,507	25,700,376	21,802,704
Parking Facilities	3,708,230	3,734,516	4,566,706	4,601,210	4,444,758
Recreation Services	3,911,598	3,233,824	4,462,158	4,487,942	4,599,854
Railroad	423,722	316,302	326,630	368,089	464,536
Transload	85,921	81,251	158,690	263,670	322,922
Storm Water Utility	3,686,147	3,619,236	3,008,816	2,394,568	1,972,328
Operating grants and contributions	6,508,708	4,494,230	2,941,073	2,332,261	2,766,813
Capital grants and contributions	17,284,303	5,445,548	8,325,038	11,240,757	10,603,118
Total business-type activities program revenues	251,503,515	225,560,990	228,856,698	240,272,798	225,633,017
Total primary government program revenues	\$ 295,512,521	\$ 254,461,623	\$ 285,542,089	\$ 270,773,087	\$ 256,809,911
Net (Expense)/Revenue					
Governmental activities	\$ (62,333,135)	\$ (78,856,855)	\$ (52,679,658)	\$ (75,449,748)	\$ (75,640,742)
Business-type activities	45,146,382	29,608,142	35,251,673	41,913,712	13,369,931
Total primary government net expense	\$ (17,186,753)	\$ (49,248,713)	\$ (17,427,985)	\$ (33,536,036)	\$ (62,270,811)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 9,067,927	\$ 8,866,430	\$ 8,467,077	\$ 8,360,309	\$ 8,056,734
Sales tax	52,611,482	47,278,467	47,264,643	48,461,688	47,546,381
Other taxes	13,684,090	13,093,171	15,052,923	15,473,100	14,966,229
Investment revenue (loss)	540,613	3,379,298	6,287,593	957,976	(380,252)
Miscellaneous	1,889,172	2,546,324	1,540,929	1,802,345	2,297,530
Transfers	13,920,592	7,415,132	7,439,213	4,223,686	7,294,003
Total governmental activities	91,713,876	82,578,822	86,052,378	79,279,104	79,780,625
Business-type activities					
Investment revenue (loss)	628,694	4,440,236	8,219,583	1,694,154	(50,314)
Miscellaneous	12,234,673	2,906,598	3,319,281	2,382,655	3,709,459
Transfers	(13,920,592)	(7,415,132)	(7,439,213)	(4,223,686)	(7,294,003)
Total business-type activities	(1,057,225)	(68,298)	4,099,651	(146,877)	(3,634,858)
Total primary government	\$ 90,656,651	\$ 82,510,524	\$ 90,152,029	\$ 79,132,227	\$ 76,145,767
Change in Net Position					
Governmental activities	\$ 29,380,741	\$ 3,721,967	\$ 33,372,720	\$ 3,829,356	\$ 4,139,883
Business-type activities	44,089,157	29,539,844	39,351,324	41,766,835	9,735,073
Total primary government	\$ 73,469,898	\$ 33,261,811	\$ 72,724,044	\$ 45,596,191	\$ 13,874,956

Table 2, cont.

City of Columbia, Missouri

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

Fiscal Year				
2016	2015	2014	2013	2012
\$ 30,623,152	\$ 24,465,111	\$ 22,486,499	\$ 21,764,609	\$ 21,918,164
42,145,164	42,482,569	39,965,212	38,674,243	38,674,200
14,525,441	15,600,627	18,362,328	15,977,709	12,646,608
10,931,589	10,769,579	9,248,764	9,376,511	8,663,673
8,971,813	8,968,495	8,086,860	7,717,775	7,410,779
-	-	-	-	-
978,720	1,710,708	1,995,213	2,288,306	2,303,076
108,175,879	103,997,089	100,144,876	95,799,153	91,616,500
116,326,371	115,496,885	120,262,601	116,439,978	104,978,962
19,797,334	18,045,445	18,396,775	18,107,142	18,085,072
18,488,108	17,651,612	17,166,301	14,209,805	14,490,560
3,776,315	3,469,327	3,153,606	2,548,916	2,500,780
8,202,880	7,830,577	7,161,194	6,739,903	6,588,233
19,864,870	15,844,537	15,405,338	15,197,074	15,194,469
3,220,290	3,244,277	3,248,368	2,764,438	2,630,624
7,255,936	6,859,026	7,103,597	7,126,020	6,987,907
1,027,458	983,603	1,043,610	1,020,846	1,118,697
339,835	582,750	949,642	1,156,798	-
1,429,937	1,544,375	1,351,708	1,277,435	1,256,360
199,729,335	191,552,414	195,242,740	186,588,355	173,831,664
\$ 307,905,214	\$ 295,549,503	\$ 295,387,616	\$ 282,387,508	\$ 265,448,164
\$ 13,138,620	\$ 12,649,708	\$ 11,808,239	\$ 12,359,753	\$ 11,966,490
2,041,378	1,945,204	2,787,804	2,306,281	2,512,573
56,135	477,064	412,006	75,890	233,412
4,748,558	4,013,382	4,474,509	4,111,601	3,188,325
-	353,182	7,074	-	-
5,585,621	7,049,014	6,582,168	5,733,896	6,173,618
8,419,494	5,301,736	15,186,759	14,054,726	7,082,525
33,989,806	31,789,290	41,258,559	38,642,147	31,156,943
129,693,077	125,161,680	125,045,630	121,764,673	119,260,514
26,050,798	23,364,440	24,345,239	23,568,147	24,206,711
22,771,018	20,738,058	19,527,300	19,512,333	17,219,234
712,502	694,012	540,540	555,715	642,170
2,031,376	2,073,373	2,300,558	2,080,065	1,873,872
20,031,354	18,161,089	17,303,865	16,959,850	16,834,253
4,154,260	4,044,297	3,551,116	2,977,159	2,688,403
4,243,961	4,145,589	4,205,270	4,429,863	4,373,766
331,815	431,885	726,641	696,640	738,185
256,693	328,724	984,884	965,853	-
1,626,994	1,290,235	1,396,700	1,355,150	1,316,160
2,557,913	2,479,657	2,602,538	2,436,134	2,163,513
9,029,170	8,119,011	3,479,133	10,200,801	4,232,060
223,490,931	211,032,050	206,009,414	207,502,383	195,548,842
\$ 257,480,737	\$ 242,821,340	\$ 247,267,973	\$ 246,144,530	\$ 226,705,785
\$ (74,186,073)	\$ (72,207,799)	\$ (58,886,317)	\$ (57,157,006)	\$ (60,459,557)
23,761,596	19,479,636	10,766,674	20,914,028	21,717,178
\$ (50,424,477)	\$ (52,728,163)	\$ (48,119,643)	\$ (36,242,978)	\$ (38,742,379)
\$ 7,898,843	\$ 7,572,050	\$ 7,319,211	\$ 7,228,203	\$ 7,099,442
47,165,825	47,174,773	45,730,160	44,150,547	42,514,771
14,864,794	15,559,138	15,861,990	15,059,833	14,597,936
2,744,200	3,462,509	1,974,801	(1,380,683)	1,692,935
2,270,770	1,737,308	2,263,437	1,821,115	1,904,434
8,403,387	7,743,778	12,355,827	8,916,183	9,847,163
83,347,819	83,249,556	85,505,426	75,795,198	77,656,681
4,433,709	5,209,590	3,474,081	(778,591)	3,231,938
2,598,540	2,157,488	2,920,083	2,385,748	2,826,603
(8,403,387)	(7,743,778)	(12,355,827)	(8,916,183)	(9,847,163)
(1,371,138)	(376,700)	(5,961,663)	(7,309,026)	(3,788,622)
\$ 81,976,681	\$ 82,872,856	\$ 79,543,763	\$ 68,486,172	\$ 73,868,059
\$ 9,161,746	\$ 11,041,757	\$ 26,619,109	\$ 18,638,192	\$ 17,197,124
22,390,458	19,102,936	4,805,011	13,605,002	17,928,556
\$ 31,552,204	\$ 30,144,693	\$ 31,424,120	\$ 32,243,194	\$ 35,125,680

Table 3

City of Columbia, Missouri

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

	Fiscal Year				
	2021	2020	2019	2018	2017
General Fund					
Nonspendable	\$ 498,549	\$ 451,565	\$ 188,992	\$ 194,627	\$ 402,070
Restricted	-	-	-	-	-
Committed	419,103	381,211	382,949	6,202,254	6,580,013
Assigned	2,061,723	2,292,043	2,265,456	2,960,438	2,034,877
Unassigned	45,449,123	35,643,039	36,737,406	28,937,833	28,805,065
Total general fund	<u>\$ 48,428,498</u>	<u>\$ 38,767,858</u>	<u>\$ 39,574,803</u>	<u>\$ 38,295,152</u>	<u>\$ 37,822,025</u>
All Other Governmental Funds					
Nonspendable	\$ 1,504,079	\$ 1,500,000	\$ 1,500,375	\$ 1,517,797	\$ 1,500,000
Restricted	75,254,130	72,944,995	78,263,800	68,402,502	66,251,660
Committed	10,332,332	11,557,082	12,000,771	13,054,000	13,119,440
Assigned	106,514	227,229	229,282	199,350	204,273
Unassigned	(605,640)	(158,165)	(42,790)	(53,684)	(66,202)
Total all other governmental funds	<u>\$ 86,591,415</u>	<u>\$ 86,071,141</u>	<u>\$ 91,951,438</u>	<u>\$ 83,119,965</u>	<u>\$ 81,009,171</u>



Table 3, cont.

City of Columbia, Missouri

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

Fiscal Year				
2016	2015	2014	2013	2012
\$ 376,794	\$ 487,935	\$ 291,512	\$ 477,210	\$ 412,902
-	-	-	-	-
2,995,787	3,198,964	1,582,948	431,529	911,186
2,293,515	2,658,081	3,081,251	2,418,592	2,541,869
29,245,964	24,159,086	28,889,505	26,350,897	25,955,804
<u>\$ 34,912,060</u>	<u>\$ 30,504,066</u>	<u>\$ 33,845,216</u>	<u>\$ 29,678,228</u>	<u>\$ 29,821,761</u>
\$ 1,503,018	\$ 1,503,473	\$ 1,504,875	\$ 1,519,505	\$ 1,503,709
66,321,351	34,214,232	32,282,999	32,202,132	28,320,670
12,530,669	11,877,429	11,711,098	11,657,749	10,951,115
213,104	38,468,675	38,162,062	38,844,822	38,530,941
(4,912)	(128,473)	(6,166)	(79,311)	-
<u>\$ 80,563,230</u>	<u>\$ 85,935,336</u>	<u>\$ 83,654,868</u>	<u>\$ 84,144,897</u>	<u>\$ 79,306,435</u>



Table 4

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

	Fiscal Year			
	2021	2020	2019	2018
REVENUES				
General property taxes	\$ 9,146,927	\$ 8,947,930	\$ 8,546,077	\$ 8,402,709
Sales tax	52,611,482	47,278,467	47,264,643	48,461,688
Other local taxes	13,684,090	12,613,694	14,526,701	14,866,625
Licenses and permits	1,102,948	1,002,066	1,087,577	1,044,527
Fines	630,989	802,706	1,266,756	1,650,908
Fees and service charges	6,684,563	3,216,245	3,009,252	3,848,777
Intragovernmental revenue	7,833,847	5,075,091	5,774,864	4,814,756
Revenue from other governmental units	19,385,110	9,945,357	12,855,150	10,030,708
Lease revenue	153,664	1,881,162	1,863,400	1,779,204
Investment revenue (loss)	487,105	2,694,696	5,015,040	889,783
Miscellaneous	1,889,172	2,546,324	1,540,929	1,802,345
Total Revenues	113,609,897	96,003,738	102,750,389	97,592,030
EXPENDITURES				
Current:				
Policy development and administration	10,153,287	11,453,670	12,268,323	12,035,673
Public safety	47,247,179	45,605,665	42,546,069	42,219,608
Transportation	11,086,735	9,843,308	10,682,061	9,629,716
Health and environment	15,683,454	12,509,107	11,985,879	11,688,067
Personal development	7,810,519	7,274,671	8,358,476	7,958,852
Supporting activities	3,528,844	-	-	-
Misc. nonprogrammed activities	2,059,868	366,194	383,621	359,664
Capital outlay	20,932,869	17,660,265	9,762,612	11,298,704
Debt service:				
Principal	1,562,445	5,139,792	3,569,272	3,423,991
Interest	426,225	621,552	774,778	915,531
Bond issuance and other costs	-	-	-	-
Total Expenditures	120,491,425	110,474,224	100,331,091	99,529,806
Excess (Deficiency) of Revenues over Expenditures	(6,881,528)	(14,470,486)	2,419,298	(1,937,776)
OTHER FINANCING SOURCES (USES)				
Transfers in	43,713,828	50,031,000	40,861,123	38,522,178
Transfers out	(26,651,386)	(42,247,756)	(33,169,297)	(34,000,481)
MTFC Note Proceeds	-	-	-	-
Capital lease proceeds	-	-	-	-
Proceeds of 2017B S.O. Bonds	-	-	-	-
Premium on 2017B S.O. Bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total Other Financing Sources (Uses)	17,062,442	7,783,244	7,691,826	4,521,697
Net Change in Fund Balances	\$ 10,180,914	\$ (6,687,242)	\$ 10,111,124	\$ 2,583,921
Debt service as a percentage of noncapital expenditures	2.00%	6.21%	4.80%	4.92%

Table 4, cont.

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

Fiscal Year					
2017	2016	2015	2014	2013	2012
\$ 8,124,534	\$ 7,898,843	\$ 7,572,050	\$ 7,319,211	\$ 7,228,203	\$ 7,099,442
47,546,381	47,667,737	46,672,861	45,730,160	44,150,547	42,514,771
14,374,401	14,197,554	14,860,992	15,170,622	14,415,576	13,938,135
1,064,292	1,031,218	1,012,346	965,309	921,132	883,815
1,564,041	1,805,859	2,081,131	1,883,631	1,970,138	2,184,075
4,235,064	4,926,206	3,687,353	4,776,008	4,584,151	3,323,319
4,748,750	4,407,469	4,247,354	3,944,617	3,931,555	4,130,138
10,563,840	14,388,115	12,155,793	11,380,966	12,683,976	11,205,817
1,779,151	1,755,731	1,893,255	1,786,851	1,828,913	1,740,808
(267,657)	2,342,939	3,040,800	1,744,574	(1,175,168)	1,552,235
2,297,530	2,270,770	1,737,308	2,263,437	1,821,115	1,904,434
96,030,327	102,692,441	98,961,243	96,965,386	92,360,138	90,476,989
12,097,711	12,673,307	11,933,061	10,243,414	9,910,193	9,679,187
39,810,494	40,664,606	40,931,976	38,329,749	37,839,647	37,426,056
9,394,668	7,722,901	9,091,369	12,123,055	10,421,314	7,280,684
11,142,805	10,904,104	10,648,858	9,277,074	9,373,336	8,748,990
7,747,291	7,848,024	7,878,973	7,160,184	6,922,477	6,612,768
-	-	-	-	-	-
347,073	272,656	5,642,247	4,785,017	5,006,410	4,775,185
15,644,261	22,734,914	13,935,589	16,237,557	15,067,900	18,195,526
3,294,650	8,508,973	6,032,862	5,838,116	5,595,733	5,113,954
1,049,589	1,209,593	1,866,517	2,147,444	2,397,462	2,391,766
-	237,281	-	-	-	661
100,528,542	112,776,359	107,961,452	106,141,610	102,534,472	100,224,777
(4,498,215)	(10,083,918)	(9,000,209)	(9,176,224)	(10,174,334)	(9,747,788)
34,761,867	47,046,810	37,405,837	39,741,645	37,409,252	37,677,752
(26,907,746)	(38,167,357)	(29,466,210)	(26,869,499)	(28,239,989)	(26,427,431)
-	-	-	-	5,700,000	2,500,000
-	-	-	-	-	235,000
-	17,580,000	-	-	-	-
-	1,699,838	-	-	-	-
-	(19,039,585)	-	-	-	-
7,854,121	9,119,706	7,939,627	12,872,146	14,869,263	13,985,321
\$ 3,355,906	\$ (964,212)	\$ (1,060,582)	\$ 3,695,922	\$ 4,694,929	\$ 4,237,533
5.12%	10.79%	8.40%	8.88%	9.14%	9.15%

THIS PAGE INTENTIONALLY LEFT BLANK

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
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
2014	1,449,632,179	298,129,549	4,108,905	1,751,870,633	7,299,460,971	24.0%	0.95
2015	1,506,138,234	303,450,790	4,095,085	1,813,684,109	7,557,017,121	24.0%	0.95
2016	1,553,310,919	317,367,258	4,193,727	1,874,871,904	7,811,966,267	24.0%	0.41
2017	1,609,807,143	322,717,239	5,370,122	1,937,894,504	8,074,560,433	24.0%	0.41
2018	1,729,001,613	332,516,357	4,353,048	2,065,871,018	8,607,795,908	24.0%	0.41
2019	1,820,094,908	357,122,702	3,550,900	2,180,768,510	9,086,535,458	24.0%	0.40
2020	1,847,863,195	367,530,545	3,204,451	2,218,598,191	9,244,159,129	24.0%	0.40
2021	1,936,869,256	399,098,945	3,117,417	2,339,085,618	9,746,190,075	24.0%	0.40

Source: Certified Copy of Order, Boone County Court.

*The Library Taxes are not going through the City as of 1/1/18.

Table 6

City of Columbia, Missouri

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
CITY TAX RATES:					
General Fund	\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
Library Funds	<u>0.52</u>	<u>0.53</u>	<u>0.54</u>	<u>0.54</u>	<u>0.52</u>
Total City Tax Rate	<u>0.93</u>	<u>0.94</u>	<u>0.95</u>	<u>0.95</u>	<u>0.93</u>
LIBRARY	0.00	0.00	0.00	0.00	0.00
SCHOOL DISTRICT	<u>4.88</u>	<u>5.40</u>	<u>5.42</u>	<u>5.49</u>	<u>5.47</u>
COUNTY TAX RATES:					
County	0.12	0.12	0.12	0.12	0.12
Group Homes (b)	0.11	0.11	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>0.28</u>	<u>0.28</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><u>\$6.09</u></u>	<u><u>\$6.12</u></u>	<u><u>\$6.65</u></u>	<u><u>\$6.68</u></u>	<u><u>\$6.75</u></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.

* The Library Taxes are not going through the City as of 1/1/18

Source: Certified Copy of Order, Boone County Court.

Table 6, cont.

City of Columbia, Missouri

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

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	
\$0.41	\$0.41	\$0.41	\$0.41	\$0.40	
<u>0.51</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	*
<u>0.92</u>	<u>0.41</u>	<u>0.41</u>	<u>0.41</u>	<u>0.40</u>	
0.00	0.31	0.31	0.31	0.30	
<u>6.04</u>	<u>6.06</u>	<u>6.00</u>	<u>6.10</u>	<u>5.69</u>	
0.12	0.12	0.12	0.12	0.11	
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>0.27</u>	
<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	
<u><u>\$6.71</u></u>	<u><u>\$7.27</u></u>	<u><u>\$7.09</u></u>	<u><u>\$7.13</u></u>	<u><u>\$6.70</u></u>	



THIS PAGE INTENTIONALLY LEFT BLANK

Table 7

City of Columbia, Missouri

PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Taxpayer	Type of Business	2021			2012		
		Assessed Valuation*	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Union Electric	Utility	\$ 40,099,609	1	1.81%	--		--
Shelter Insurance Company	Insurance	14,941,140	2	0.67%	--		--
Broadway Crossings II	Property/Developer	12,523,136	3	0.56%	6,088,161	4	0.39%
Sapp Emery & Sons	Construction	12,325,623	4	0.56%	--		--
TKG Biscayne	Property/Developer	10,475,490	5	0.47%	--		--
Kraft Heinz Foods	Manufacturer	9,483,466	6	0.43%	--		--
HSRE Mizzou II LLC	Property/Developer	9,366,724	7	0.42%	--		--
McClarty RE LLC	Automotive	9,249,600	8	0.42%	--		--
ACC OP (Turner Ave) LLC	Property/Developer	8,699,928	9	0.39%	7,010,595	2	0.45%
3M Company	Manufacturer	7,925,302	10	0.36%	4,554,511	6	0.29%
State Farm Mutual Automobile Ins Company	Insurance				7,807,371	1	0.50%
Columbia Mall Limited Partnership	Property/Developer				6,705,078	3	0.43%
COG Leasing Company LLP	Health Services				4,002,304	7	0.25%
Rayman Columbia Center Trust	Property/Developer				3,935,232	8	0.25%
Broadway-Fairview Venture LLC	Property/Developer				3,896,005	9	0.25%
Rusk Rehabilitation Center	Health Services				3,783,072	10	0.24%
Century Tel	Utility				4,692,820	5	0.30%
		<u>\$ 135,090,018</u>		<u>6.09%</u>	<u>\$ 52,475,149</u>		<u>3.35%</u>

*Beginning in FY21, Boone county taxpayers are excluded from this list.

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

Fiscal Year Ended	Net Current Tax Levy (a)	Current Tax Collections	Percent Of Levy Collected	Delinquent Tax Collections
2012	\$ 6,780,699 (b)	\$ 6,635,787	97.86%	\$ 88,841
2013	\$ 6,862,793 (b)	\$ 6,783,993	98.85%	\$ 66,532
2014	\$ 7,086,610 (b)	\$ 6,973,354	98.40%	\$ 82,535
2015	\$ 7,293,515 (b)	\$ 7,221,899	99.02%	\$ 73,600
2016	\$ 7,674,533 (b)	\$ 7,571,408	98.66%	\$ 68,331
2017	\$ 7,872,752 (b)	\$ 7,760,472	98.57%	\$ 67,118
2018	\$ 6,543,022 (b)	\$ 6,357,847	97.17%	\$ 107,581
2019	\$ 8,331,844 (b)	\$ 8,226,028	98.73%	\$ 107,214
2020	\$ 8,663,272 (b)	\$ 8,558,699	98.79%	\$ 105,009
2021	\$ 8,921,159 (b)	\$ 8,828,239	98.96%	\$ 90,059

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

(b) Includes unearned 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>
\$ 6,724,628	99.17%	\$ 33,168	0.49%
\$ 6,850,525	99.82%	\$ 33,551	0.49%
\$ 7,055,889	99.57%	\$ 29,816	0.42%
\$ 7,295,499	100.03%	\$ 33,755	0.46%
\$ 7,639,739	99.55%	\$ 37,041	0.48%
\$ 7,827,590	99.43%	\$ 34,796	0.44%
\$ 6,465,428	98.81%	\$ 29,228	0.45%
\$ 8,333,242	100.02%	\$ 43,673	0.52%
\$ 8,663,708	100.01%	\$ 44,771	0.52%
\$ 8,918,298	99.97%	\$ 42,347	0.47%

Table 9

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

RESIDENTIAL SERVICE RATE (per kilowatt hour)		FY 2020-2021	FY 2019-2020
Customer charge	per month	\$16.31	\$16.31
Energy charge first 300 kWh all season	¢ per KWH	7.860	7.860
Energy charge next 450 kWh all season	¢ per KWH	10.2500	10.2500
Energy charge next 1,250 kWh summer	¢ per KWH	13.9700	13.9700
Energy charge All remaining kWh summer	¢ per KWH	15.1100	15.1100
Energy charge All remaining kWh nonsummer	¢ per KWH	11.8400	11.8400
Electric Heating (October through May) First 300 kWh	¢ per KWH	7.860	7.860
Electric Heating (October through May) Next 450 kWh	¢ per KWH	10.250	10.250
Electric Heating (October through May) all remaining kWh	¢ per KWH	9.850	9.850
Heat Pump (October through May) First 300 kWh	¢ per KWH	7.860	7.860
Heat Pump (October through May) next 450 kWh	¢ per KWH	10.250	10.250
Heat Pump (October through May) all remaining kWh	¢ per KWH	9.3400	9.3400
SMALL GENERAL SERVICE RATE (per kilowatt hour)			
Customer charge (single-phase)	per month	\$16.51	\$16.51
Customer charge (three-phase)	per month	\$27.20	\$27.20
Energy charge first 500 kWh all season	¢ per KWH	8.470	8.470
Energy charge next 1,000 kWh summer	¢ per KWH	10.790	10.790
Energy charge All remaining kWh summer	¢ per KWH	14.890	14.890
Energy charge All remaining kWh nonsummer	¢ per KWH	10.790	10.790
Electric Heating (October through May) First 500 kWh	¢ per KWH	8.470	8.470
Electric Heating (October through May) Next 1,000 kWh	¢ per KWH	10.790	10.790
Electric Heating (October through May) all remaining kWh	¢ per KWH	9.930	9.930
Heat Pump (October through May) First 500 kWh	¢ per KWH	8.470	8.470
Heat Pump (October through May) next 1,000 kWh	¢ per KWH	10.790	10.790
Heat Pump (October through May) all remaining kWh	¢ per KWH	9.3600	9.3600
SPECIAL OUTDOOR LIGHTING			
Customer Charge	per month	\$56.10	\$56.10
Cost per KWH	¢ per KWH	12.740	12.740
RESIDENTIAL SERVICE RATE (per kilowatt hour)		FY 2013-2014	FY 2012-2013
Customer charge	per month	\$8.45	\$8.45
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	8.307
Heat Pump (October through May) All kWh	¢ per KWH	8.450	8.450
Heat Pump (October through May) Over 750 kWh	¢ per KWH	8.0240	8.0240
SMALL GENERAL SERVICE RATE (per kilowatt hour)			
Customer charge (single-phase)	per month	\$8.45	\$8.45
Customer charge (three-phase)	per month	\$10.85	\$10.85
All kWh winter, first 1,500 kWh summer	¢ per KWH	9.440	9.440
Over 1,500 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 1,500 kWh	¢ per KWH	8.4960	8.4960
Heat pump (October through May) All kWh	¢ per KWH	9.440	9.440
Heat pump (October through May) over 1,500 kWh	¢ per KWH	8.0240	8.0240
PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE			
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
SPECIAL OUTDOOR LIGHTING			
Customer Charge	per month	\$50.00	\$50.00
Cost per KWH	¢ per KWH	11.000	11.000
69 KV SERVICE RATE			
Demand charge (All KW of billing demand)	per KW	n/a	n/a
Energy charge (All KWH)	¢ per KWH	n/a	n/a

* Rate structure was changed as of October 1, 2014 and the FY2018-2019 column reflects the rates in effect as of October 1, 2018. 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

<u>FY 2018-2019</u>	<u>FY 2017-2018</u>	<u>FY 2016-2017</u>	<u>FY 2015-2016</u>	<u>FY 2014-2015</u>
\$16.31	\$15.91	\$15.91	\$15.60	\$15.60
7.860	7.670	7.670	7.520	7.520
10.2500	10.0000	10.0000	9.8000	9.8000
13.9700	13.6300	13.6300	13.3600	13.3600
15.1100	14.7400	14.7400	14.4500	14.4500
11.8400	11.5500	11.5500	11.3200	11.3200
7.860	7.670	7.670	7.520	7.520
10.250	10.000	10.000	9.800	9.800
9.850	9.610	9.610	9.420	9.420
7.860	7.670	7.670	7.520	7.520
10.250	10.000	10.000	9.800	9.800
9.3400	9.1100	9.1100	8.9300	8.9300
\$16.51	\$15.91	\$15.91	\$15.60	\$15.60
\$27.20	\$26.22	\$26.22	\$25.70	\$25.70
8.470	8.160	8.160	8.000	8.000
10.790	10.400	10.400	10.200	10.200
14.890	14.350	14.350	14.070	14.070
10.790	10.400	10.400	10.200	10.200
8.470	8.160	8.160	8.000	8.000
10.790	10.400	10.400	10.200	10.200
9.930	9.590	9.590	9.400	9.400
8.470	8.160	8.160	8.000	8.000
10.790	10.400	10.400	10.200	10.200
9.3600	9.0400	9.0400	8.8600	8.8600
\$56.10	\$56.10	\$56.10	\$55.00	\$55.00
12.740	12.740	12.740	12.490	12.490
<u>FY 2011-2012</u>				
\$7.20				
9.440				
12.7700				
9.440				
8.040				
7.200				
7.5680				
\$7.20				
\$9.58				
9.300				
11.7470				
9.300				
8.3700				
9.300				
7.9050				
\$4.00				
\$4.38				
\$5.04				
\$7.13				
\$12.97				
n/a				
\$15.57				
\$10.10				
\$20.75				
n/a				
\$9.78				
\$9.72				
\$50.00				
11.000				
n/a				
n/a				

Table 10

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

		FY 2020 - 2021		FY 2019 - 2020	
<u>LARGE GENERAL SERVICE RATE</u>		Summer	Nonsummer	Summer	Nonsummer
Customer charge:	per month	\$46.13	\$46.13	\$46.13	\$46.13
Demand charge:					
First 25 KW or less billing demand		\$369.04	\$276.78	\$369.04	\$276.78
Additional KW	per KW	\$15.99	\$12.81	\$15.99	\$12.81
Energy charge:					
All KW	¢ per KWH	5.770	5.030	5.770	5.030
<u>INDUSTRIAL SERVICE RATE</u>		Summer	Nonsummer	Summer	Nonsummer
Customer charge:	per month	\$161.45	\$161.45	\$161.45	\$161.45
Demand charge:					
First 750 KW or less billing demand		\$16,705.93	\$13,316.74	\$16,705.93	\$13,316.74
All additional KW	per KW	\$22.27	\$17.76	\$22.27	\$17.76
Energy charge (All KWH)	¢ per KWH	5.090	4.350	5.090	4.350
		FY 2015 - 2016		FY 2014 - 2015	
<u>LARGE GENERAL SERVICE RATE</u>		Summer	Nonsummer	Summer	Nonsummer
Customer charge:		\$45.00	\$45.00	\$45.00	\$45.00
Demand charge:					
First 25 KW or less billing demand	per KW	\$360.00	\$270.00	\$360.00	\$270.00
Additional KW	per KW	\$15.60	\$12.50	\$15.60	\$12.50
Energy charge:					
All KW	¢ per KWH	5.630	4.900	5.630	4.900
<u>INDUSTRIAL SERVICE RATE</u>		Summer	Nonsummer	Summer	Nonsummer
Customer charge:		\$150.00	\$150.00	\$150.00	\$150.00
Demand charge:					
First 750 KW or less billing demand		\$15,525.00	\$12,375.00	\$15,525.00	\$12,375.00
All additional KW	per KW	\$20.70	\$16.50	\$20.70	\$16.50
Energy charge (All KWH)	¢ per KWH	4.730	4.040	4.730	4.040

* The rates shown in this table are those in effect at October 1, 2018. 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 2018 - 2019		FY 2017 - 2018		FY 2016 - 2017	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$46.13	\$46.13	\$45.90	\$45.90	\$45.90	\$45.90
\$369.04	\$276.78	\$367.20	\$275.40	\$367.20	\$275.40
\$15.99	\$12.81	\$15.91	\$12.75	\$15.91	\$12.75
5.770	5.030	5.740	5.000	5.740	5.000
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$161.45	\$161.45	\$153.00	\$153.00	\$153.00	\$153.00
\$16,705.93	\$13,316.74	\$15,835.50	\$12,622.50	\$15,835.50	\$12,622.50
\$22.27	\$17.76	\$21.11	\$16.83	\$21.11	\$16.83
5.090	4.350	4.820	4.120	4.820	4.120
FY 2013 - 2014		FY 2012 - 2013		FY 2011 - 2012	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$382.25	\$305.50	\$382.25	\$305.50	\$376.50	\$301.00
\$15.29	\$12.22	\$15.29	\$12.22	\$15.06	\$12.04
5.555	4.828	5.555	4.828	5.50	4.780
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$14,962.50	\$11,970.00	\$14,962.50	\$11,970.00	\$14,887.50	\$11,910.00
\$19.95	\$15.96	\$19.95	\$15.96	\$19.85	\$15.88
4.456	3.819	4.456	3.819	4.434	3.800

Table 11

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES *
LAST TEN FISCAL YEARS

		2020-2021		2019-2020	
		Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
Residential*: All CCF	per 100 cubic feet	\$2.860	\$3.80	\$2.860	\$3.80
Commercial*: All CCF	per 100 cubic feet	\$2.700	\$3.59	\$2.700	\$3.59
Large Commercial*: All CCF	per 100 cubic feet	\$2.700	\$3.59	\$2.700	\$3.59
*Summer Surcharged Rates:					
(June, July, August, and September water usage of seventy-one (71) to one hundred seventy (170) percent of winter average consumption.)		\$4.010	\$5.33	\$4.010	\$5.33
(June, July, August, and September water usage exceeding one hundred seventy (170) percent of winter average consumption.)		\$6.020	\$8.01	\$6.020	\$8.01
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City Limits- Residential	Outside City Limits- Residential	Inside City Limits- Residential	Outside City Limits- Residential
Meter Size					
5/8 inch and 3/4 inch		\$10.00	\$13.30	\$10.00	\$13.30
1 inch		\$14.38	\$19.13	\$14.38	\$19.13
1 1/2 inch		\$28.96	\$38.52	\$28.96	\$38.52
2 inch		\$43.05	\$57.26	\$43.05	\$57.26
3 inch		\$150.68	\$200.40	\$150.68	\$200.40
4 inch		\$333.13	\$443.06	\$333.13	\$443.06
6 inch		\$717.50	\$954.28	\$717.50	\$954.28
8 inch		n/a	n/a	n/a	n/a

		2015-2016		2014-2015	
		Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
Residential*: All CCF	per 100 cubic feet	\$2.790	\$3.710	\$2.790	\$3.710
Commercial*: All CCF	per 100 cubic feet	\$2.600	\$3.460	\$2.600	\$3.460
Large Commercial*: All CCF	per 100 cubic feet	\$2.430	\$3.230	\$2.430	\$3.230
*Summer Surcharged Rate:					
(June, July, August, and September water use in excess of 100% average for nonsummer use)		\$3.910	\$5.200	\$3.910	\$5.200
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
Minimum Charge Per Month					
Meter Size					
5/8 inch and 3/4 inch		\$8.30	\$11.04	\$8.30	\$11.04
1 inch		\$8.73	\$11.61	\$8.73	\$11.61
1 1/2 inch		\$12.84	\$17.08	\$12.84	\$17.08
2 inch		\$13.46	\$17.90	\$13.46	\$17.90
3 inch		\$22.67	\$28.71	\$21.59	\$28.71
4 inch		\$33.61	\$42.58	\$32.01	\$42.58
6 inch		\$64.63	\$81.86	\$61.55	\$81.86
8 inch		\$0.00	\$0.00	\$0.00	\$0.00

The rates shown in this table are those in effect at October 1, 2018.

Table 11, cont.

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES
LAST TEN FISCAL YEARS

2018-2019		2017-2018		2016-2017	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$2.860	\$3.80	\$2.790	\$3.910	\$2.790	\$3.910
\$2.700	\$3.59	\$2.630	\$3.500	\$2.630	\$3.500
\$2.700	\$3.59	\$2.450	\$3.710	\$2.450	\$3.710
\$4.010	\$5.33	\$3.910	\$5.200	\$3.910	\$5.200
n/a	n/a	n/a	n/a	n/a	n/a
Minimum Charge Per Month		Minimum Charge Per Month		Minimum Charge Per Month	
Inside City Limits-Residential	Outside City Limits-Residential	Inside City Limits-Residential	Outside City Limits-Residential	Inside City Limits-Residential	Outside City Limits-Residential
\$10.00	\$13.30	\$9.75	\$12.97	\$8.85	\$11.77
\$14.38	\$19.13	\$14.04	\$18.67	\$10.52	\$13.99
\$28.96	\$38.52	\$28.25	\$37.57	\$17.09	\$22.73
\$43.05	\$57.26	\$42.00	\$55.86	\$18.51	\$24.62
\$150.68	\$200.40	\$147.00	\$195.51	\$34.01	\$45.23
\$333.13	\$443.06	\$325.00	\$432.25	\$50.42	\$67.06
\$717.50	\$954.28	\$700.00	\$931.00	\$96.95	\$128.94
n/a	n/a	\$1,200.00	\$1,596.00	\$0.00	\$0.00
2013-2014		2012-2013		2011-2012	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$2.790	\$3.710	\$2.720	\$3.620	\$2.590	\$3.450
\$2.600	\$3.460	\$2.520	\$3.350	\$2.400	\$3.190
\$2.430	\$3.230	\$2.360	\$3.140	\$2.250	\$2.990
\$3.910	\$5.200	\$3.810	\$5.070	\$3.630	\$4.830
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
\$8.30	\$11.04	\$7.90	\$10.50	\$7.52	\$10.00
\$8.73	\$11.61	\$8.31	\$11.05	\$7.91	\$10.51
\$12.84	\$17.08	\$12.22	\$16.26	\$11.64	\$15.48
\$13.46	\$17.90	\$12.81	\$17.04	\$12.20	\$16.23
\$21.59	\$28.71	\$21.59	\$28.71	\$20.56	\$27.35
\$32.01	\$42.58	\$32.01	\$42.58	\$30.49	\$40.55
\$61.55	\$81.86	\$61.55	\$81.86	\$58.62	\$77.97
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Table 12

City of Columbia, Missouri

SCHEDULE OF SANITARY SEWER SERVICE RATES
LAST TEN FISCAL YEARS

Residential: (a)		<u>2020-2021</u>	<u>2019-2020</u>	<u>2018-2019</u>	<u>2017-2018</u>	<u>2016-2017</u>
Base Charge	per month	\$12.37	\$12.37	\$12.37	\$12.25	\$11.56
All Volume	per 100 cu. ft.	\$2.550	\$2.550	\$2.550	\$2.520	\$2.380
Non-Residential: (a)						
	<u>Meter size</u>	<u>Base Charge per month</u>				
	5/8 inch	\$12.37	\$12.37	\$12.37	\$12.25	\$11.56
	3/4 inch	\$18.57	\$18.57	\$18.57	\$18.39	\$17.35
	1 inch	\$30.95	\$30.95	\$30.95	\$30.64	\$28.91
	1 1/2 inch	\$61.88	\$61.88	\$61.88	\$61.27	\$57.80
	2 inch	\$99.01	\$99.01	\$99.01	\$98.03	\$92.48
	3 inch	\$198.03	\$198.03	\$198.03	\$196.07	\$184.97
	4 inch	\$309.41	\$309.41	\$309.41	\$306.35	\$289.01
	6 inch*	\$618.84	\$618.84	\$618.84	\$612.71	\$578.03
	8 inch*	\$990.13	\$990.13	\$990.13	\$980.33	\$924.84
	10 inch*	\$1,423.31	\$1,423.31	\$1,423.31	\$1,409.22	\$1,329.46
	12 inch*	\$2,660.99	\$2,660.99	\$2,660.99	\$2,634.64	\$2,485.51
All Volume	per 100 cu. ft.	\$2.550	\$2.550	\$2.550	\$2.520	\$2.270
Residential: (a)		<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>	<u>2012-2013</u>	<u>2011-2012</u>
Base Charge	per month	\$11.01	\$11.01	\$7.30	\$7.30	\$6.35
All Volume	per 100 cu. ft.	\$2.270	\$2.270	\$2.414	\$2.414	\$2.099
	<u>Meter size</u>	<u>Base Charge per Month</u>				
	5/8 inch	\$11.01	\$11.01	\$7.30	\$7.30	\$6.35
	3/4 inch	\$16.52	\$16.52	\$12.17	\$12.17	\$10.58
	1 inch	\$27.53	\$27.53	\$24.33	\$24.33	\$21.16
	1 1/2 inch	\$55.05	\$55.05	\$48.67	\$48.67	\$42.32
	2 inch	\$88.08	\$88.08	\$77.87	\$77.87	\$67.71
	3 inch	\$176.16	\$176.16	\$155.73	\$155.73	\$135.42
	4 inch	\$275.25	\$275.25	\$243.34	\$243.34	\$211.60
	6 inch*	\$550.50	\$550.50	\$1,460.04	\$1,460.04	\$1,269.60
	8 inch*	\$880.80	\$880.80	\$1,946.72	\$1,946.72	\$1,692.80
	10 inch*	\$1,266.15	\$1,266.15	\$2,676.74	\$2,676.74	\$2,327.60
	12 inch*	\$2,367.15	\$2,367.15	\$3,650.10	\$3,650.10	\$3,174.00
All Volume	per 100 cu. ft.	\$2.270	\$2.270	\$2.414	\$2.414	\$2.099

The rates shown in this table are those in effect at October 1, 2018.

(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.

* In FY15, the meter capacity flow ratios were changed to incorporate the American Water Works Association maximum flow ratio standards and the base charge was adjusted accordingly.

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
POOLED CASH:						
U. S. Government and Agency Securities:						
FHLMC CTFS J03849 - 3128PFH24	06/22/07	2,000,000	11/01/21	5.000%	-	185
FHLMC MED TERM NOTE - 3134G45T1	06/10/13	2,000,000	12/10/21	2.000%	2,000,000	2,007,160
FNR 91-162 GA - 31358KF37	02/20/01	493,000	12/25/21	8.250%	14,059	16
GNR 2010-160 - 38377RLG8	11/03/17	5,826,000	01/20/22	4.500%	296,423	163,327
FHLMC REMIC 1280 CL B - 312909J88	various	78,574,999	04/15/22	6.000%	99,329	319
FNMA PL 995529 - 31416B4N5	various	52,857,005	11/01/22	5.500%	257,804	99,362
FNMA 2013-123 WG - 3136A9ZB7	11/27/13	2,700,000	11/25/22	2.500%	220,449	231,450
FN 254797 - 31371K7J4	05/20/09	4,000,000	06/01/23	5.000%	81,758	16,674
FHLMC C90787 GOLD - 31335H2U6	02/12/04	1,758,744	11/01/23	4.000%	-	22,480
FNMA 255114 - 31371LK32	04/15/04	2,000,000	03/01/24	5.000%	40,965	18,831
GNMA 782603 - 36241K3L0	03/15/12	3,500,000	03/15/24	4.000%	209,014	54,391
FNMA PL 890112 - 31410K3V4	06/23/11	3,000,000	04/01/24	4.000%	113,255	20,672
FHLMC PL J09639 - 3128PMV80	various	245,000,000	04/01/24	4.000%	1,571,407	1,198,932
FNMA PL 930852 - 31412PEZ0	03/16/17	21,337,000	04/01/24	4.500%	349,444	265,982
GNMA PL 004404M - 36202E3M9	06/19/17	1,000,000	04/20/24	4.000%	25,332	19,412
FNMA 255271 - 31371LQY8	05/20/04	2,000,000	05/01/24	5.000%	-	19,298
FGG 18312 - 3128MMK28	09/19/11	3,000,000	06/01/24	4.000%	158,126	44,129
FHLMC C90844 - 31335H5D1	12/13/10	7,900,000	08/01/24	4.500%	184,493	33,750
FHR 3559 BL - 31398EZ56	03/20/18	11,111,111	08/15/24	5.000%	802,146	644,607
FNMA PL 931875 - 31412QJU4	06/19/17	30,000,000	09/01/24	4.500%	1,210,801	963,761
FHLMC CTFS J11270 - 3128PQMT5	12/17/09	2,154,035	11/01/24	4.000%	81,432	22,338
FHLMC PL G16325 - 3128MFHA9	11/08/17	1,392,115	12/01/24	5.500%	170,054	91,878
FHLMC PL G15718 - 3128MESF9	05/03/19	26,500,000	12/01/24	5.500%	918,938	724,008
FHR 3612 JB - 31398LKQ0	01/11/19	4,000,000	12/15/24	4.500%	1,036,099	984,245
GNMA PL 728923X - 3620AFYU5	06/19/17	4,480,800	12/15/24	4.000%	160,015	129,649
GNMA PL 711060X - 36297F5V0	06/19/17	5,100,000	01/15/25	4.000%	218,818	186,112
FNMA PL AL9580 - 3138ERUE8	12/19/17	11,265,000	03/01/25	4.000%	1,956,498	1,750,321
FHR 3649 BW - 31398V7F7	06/15/12	2,000,000	03/15/25	4.000%	189,161	69,359
FHLMC G14052 - 3128MCWM3	12/15/11	3,270,417	04/01/25	4.000%	209,324	77,919
GNMA PL 784163X - 3622A2TU6	01/23/17	6,000,000	04/15/25	4.000%	1,098,601	871,061
FHR 2970 - 31395TVS0	12/26/18	5,000,000	05/15/25	5.500%	376,560	348,038
FNR 2014-14 KV - 3136AJRQ1	05/28/14	2,000,000	08/25/25	3.000%	836,560	775,702
FNMA PL AL7636 - 3138EQPW6	03/16/17	2,300,000	09/01/25	5.500%	166,426	82,758
GNMA PL 783100X - 36241LNR3	05/16/17	4,000,000	09/15/25	4.500%	166,536	133,556
GNR 2010-111 WG - 38377JP72	06/06/18	43,798,263	09/20/25	4.000%	1,625,503	1,557,907
FNMA PL AL6469 - 3138EPFK5	03/29/19	42,537,703	11/01/25	5.500%	1,261,311	1,024,068
FNMA AE0879 - 31419A6R3	04/19/17	46,000,000	11/01/25	4.000%	1,079,344	869,021
FNMA 890263 - 31410LB84	11/17/11	3,050,000	11/01/25	4.000%	250,127	117,511
FNMA 890265 - 31410LCA8	04/19/17	37,195,782	11/01/25	4.500%	1,900,045	1,536,381
GNMA PL 004943M - 36202FP42	06/19/17	4,700,000	02/20/26	4.000%	223,876	192,660
FHR 3827 - 3137A7YC8	11/16/17	16,800,000	03/15/26	3.500%	283,397	255,499
FHR 3840 KT - 3137A9FB7	04/29/11	2,000,000	03/15/26	3.500%	198,124	191,634
FNR 2011-20 - 31397QS74	10/20/17	1,565,374	03/25/26	3.500%	293,550	254,527
GNMA PL 005013M - 36202FSA5	06/19/17	3,000,000	04/20/26	4.000%	154,802	132,590
FHLMC PL J15482 - 3128PVC75	03/16/17	6,000,000	05/01/26	4.000%	318,836	275,379
GNMA PL 738281X - 3620AASF4	08/24/17	8,013,000	05/15/26	4.000%	493,113	422,602
GNMA PL 763534X - 36176EBB6	09/18/17	18,400,000	05/15/26	3.500%	1,053,173	951,974
FHLMC PL G14159 - 3128MCZY4	06/19/17	3,065,000	06/01/26	4.000%	155,702	137,091
FHR 4395 - 3137BEWG5	01/16/18	13,000,000	07/15/26	4.500%	1,490,572	1,303,137
GNMA PL 005107M - 36202FU87	various	32,197,400	07/20/26	4.000%	1,611,644	1,541,485
FHLMC PC GOLD 15 Yr - 3128PWEA2	09/19/11	2,500,000	08/01/26	3.000%	321,166	248,162
FHLMC PL G16744 - 3128MFW6	02/19/19	4,835,000	09/01/26	4.500%	1,605,895	1,533,596
FNMA PL AJ1758 - 3138ASSU2	03/16/17	18,955,000	09/01/26	3.500%	1,254,981	1,134,141
FHR 1883 L - 3133T7WD7	05/10/02	2,000,000	09/15/26	7.000%	88,160	15,484
FHLMC PL J16939 - 3128PWV88	12/24/18	12,850,000	10/01/26	4.000%	998,959	986,058
FNMA AL2661 - 3138EJ5X2	04/19/17	7,089,000	10/01/26	4.000%	626,332	536,010
FHLMC GOLD #G30307 - 3128CUKU9	05/13/08	2,500,000	01/01/27	6.000%	87,973	42,905
FNMA PL AL1953 - 3138EJE38	03/16/17	12,805,575	01/01/27	4.500%	588,784	456,421
FNMA PL A9746 - 3138ERZL7	02/16/17	5,000,000	01/01/27	4.500%	1,136,261	856,066
FNMA PL AL9971 - 3138ESCH9	03/16/17	5,000,000	01/01/27	4.500%	1,169,217	911,381
FHLMC PL J31961 - 31307NFA7	03/16/17	9,189,618	03/01/27	3.500%	1,834,659	1,671,447
FNR 2007-13 - 31396PK67	12/24/18	5,000,000	03/25/27	5.500%	1,049,642	969,159
FNR 2012-43 AC - 3136ASY66	04/30/12	2,000,000	04/25/27	1.750%	263,493	231,131
FNR 256751 - 31371NEY7	07/13/09	3,500,000	06/01/27	5.500%	150,156	48,074
FNMA PL MA3061 - 31418CMK7	various	8,948,803	07/01/27	3.000%	2,621,936	2,610,376
FHLMC REMIC 4097 HK - 3137ATKU5	10/17/12	2,000,000	08/15/27	1.750%	345,529	312,921
FHLMC REMIC 4129 AP - 3137AVYK7	12/11/12	2,000,000	11/15/27	1.500%	351,504	338,430
FHLMC CTFS D97497 - 3128E4KU0	12/12/07	1,143,366	12/01/27	5.000%	26,818	46,757
FNMA GTD MTG 257154 - 3137INTK1	03/28/08	2,294,345	03/01/28	4.500%	-	34,063
FHLMC C91164 - 3128P7JH7	various	4,000,000	03/01/28	5.000%	111,674	45,342
FNMA REMIC 2013-18 CL AE - 3136ACA27	05/13/13	2,500,000	03/25/28	2.000%	419,570	363,907
FHLMC 91167 - 3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	12,057	24,938
FNMA REMIC 2013-45 AB - 3136AD2P3	06/25/14	2,000,000	05/25/28	1.500%	98,168	129,973
GNMA POOL 002633M - 36202C4S9	08/24/98	1,000,000	08/20/28	8.000%	32,923	425
FNMA PL 89074 - 31410LRZ7	06/06/18	1,175,000	09/01/28	3.000%	256,453	269,266
FNMA PL AL4189 - 3138ELUP6	02/16/17	7,900,000	10/01/28	3.500%	1,783,793	1,668,606
FNMA PL BM4389 - 3140J82X0	08/27/18	5,000,000	12/01/28	4.500%	1,621,835	1,537,610
FHLMC PL G16274 - 3128MFFP8	09/18/17	4,983,614	01/01/29	4.000%	1,396,911	1,204,703
GNMA PL 783878X - 3622A2JX1	05/16/17	1,500,000	04/15/29	4.000%	195,230	164,944
FNMA PL AL9742 - 3138ERZG8	03/16/17	4,000,000	07/01/29	4.000%	874,674	716,808
FHLMC 91281 - 3128P7M67	03/12/12	2,685,000	12/01/29	4.500%	241,779	126,494
FHLMC G16108 - 3128MFAH1	04/19/17	6,000,000	08/01/30	4.000%	1,600,410	1,357,354
FNR 2013-128 A - 3136AHNW6	05/23/14	2,000,000	12/25/30	3.500%	318,710	222,882
FNMA 0816 - 31417Y4A2	10/13/11	2,035,707	08/01/31	4.500%	366,751	248,295
FNMA MA0878 - 31417Y6Q5	11/14/11	2,000,000	10/01/31	4.000%	323,495	250,264
FNMA MA0885 - 31417Y6X0	11/14/11	2,000,000	10/01/31	3.500%	225,794	168,034
FNMA PL BM1231 - 3140J5LM9	10/06/17	5,000,000	11/01/31	3.500%	1,502,370	1,398,919
FNMA PL BM44993 - 3140J9RP8	01/17/19	5,000,000	03/01/32	3.500%	2,081,612	2,138,472
FHR 2647 A - 31394GBQ5	08/24/11	11,373,000	04/15/32	3.250%	232,376	176,352
FHLMC PL G16544 - 3128MFP51	08/17/18	4,653,136	05/01/32	4.000%	1,386,415	1,339,740
FNR 2003-18 PA - 31392JVZ9	11/18/09	25,750,000	07/25/32	4.000%	209,608	142,224
FNMA PL MB3808 - 3140J8GS6	04/27/18	4,000,000	08/01/32	4.000%	1,243,684	1,205,688
FHLMC REMIC 4160 HP - 3137AXUG6	02/12/13	3,000,000	01/15/33	2.500%	809,599	717,689
FHR 4342 DA - 3137BAYE6	08/28/14	2,050,000	03/15/33	2.500%	420,941	402,859
FNR 2003-35 UM - 31393BM77	08/11/09	15,000,000	05/25/33	4.500%	161,237	127,398
FHLMC ARM IB0984 - 31336SUH9	02/23/04	2,000,000	07/01/33	3.295%	25,892	38,356
FNMA ARM 742243 - 31402YS88	12/23/03	1,000,000	09/01/33	3.816%	18,691	12,827
FHLMC CO1647 - 31292HZL1	12/13/10	5,500,000	10/01/33	4.500%	239,963	137,882

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
FNMA 190346 - 31368HL35	05/13/10	5,695,000	12/01/33	5.500%	194,418	91,987
FNMA 725206 - 31402CU75	12/13/10	7,800,000	02/01/34	5.500%	271,126	111,142
FNMA PL 777716 - 31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	11,084	14,994
FNMA ARM 775566 - 31404QTX7	02/22/05	1,000,000	05/01/34	4.146%	22,174	21,142
FHR 2881 AE - 31395J5C6	03/24/09	5,080,000	08/15/34	5.000%	115,363	20,657
FHLMC ARM 1B2795 - 3128JM7H4	03/23/05	2,000,000	03/01/35	4.446%	30,917	33,674
FHR 2942 LA - 31395PHQ8	08/13/09	2,250,000	03/15/35	5.000%	93,071	80,357
FNR 2005-29 AU - 31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	2,966	25,160
FHLMC PL G02252 - 3128LXQD5	06/13/11	6,500,000	07/01/36	5.500%	240,916	76,905
FNR 2008-41 MD - 31397LLU1	03/09/10	3,000,000	11/25/36	4.500%	206,140	172,248
FNMA 888131 - 31410FVY8	07/13/09	3,615,000	02/01/37	5.500%	96,342	49,320
FHR 3283 - 31397EXX8	10/29/09	3,457,300	02/15/37	5.000%	86,999	7,367
FHLMC G03035 - 3128M4V42	05/12/11	5,360,000	07/01/37	5.500%	207,158	55,103
FNMA CL 888707 - 31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	106,388	31,541
FHLMC PL G04913 - 3128M6YJ1	04/12/12	5,250,000	03/01/38	5.000%	266,026	119,391
FHLMC ARM 783263 - 31349UTU2	06/24/08	1,500,000	05/01/38	4.500%		32,662
FHR 3448 AG - 31397TJ37	03/19/09	3,100,000	05/15/38	5.000%	158,856	75,918
GNR 2008-82A - 38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	89,151	42,894
FNR 2010-134 DJ - 31398SMH3	11/14/11	2,225,000	03/25/39	2.250%	130,033	102,909
FHR 4479 HA - 3137BJV75	01/16/20	14,900,000	05/15/39	3.750%	1,978,063	1,853,377
GNMA 4461M - 36202E5W5	11/18/10	2,050,000	06/20/39	4.500%	102,841	13,408
FNR 2009-78 BM - 31398FLA7	03/25/11	2,500,000	06/25/39	4.000%	90,442	33,412
FNR 2009-50 MJ - 31396QMC0	08/22/11	3,100,000	06/25/39	4.000%	120,196	33,257
FNR 2009-78 BQ - 31398FKY6	02/17/12	3,500,000	06/25/39	4.500%	195,328	46,899
GNMA 2012-27 CL A - 38378BQA0	05/01/13	2,000,000	07/16/39	1.614%	485,764	465,680
GNR 2009-58 AC - 38375D3D8	03/16/11	3,000,000	07/20/39	4.000%	154,039	102,430
GNR 2010-30 BP - 38376KZC0	04/23/14	5,645,000	07/20/39	3.500%	167,072	39,814
FHR 3753 PG - 3137A3ME6	07/18/13	4,000,000	09/15/39	2.500%	40,289	91,853
GNMA REMIC 09-093 HB - 38376KKX8	10/30/09	2,000,000	09/20/39	3.000%	38,999	36,713
GNR 2011-39 NE - 38377QXX0	02/18/15	7,000,000	09/16/39	3.500%	391,140	299,346
FHR 3795 EB - 3137A5MK7	11/26/14	3,500,000	10/15/39	2.500%	213,531	183,978
GNR 10-117 GD - 38377JZ48	08/06/13	2,429,000	10/20/39	3.000%	48,160	27,488
FHR 3725 PD - 3137A1UP6	10/17/14	4,100,000	01/15/40	2.500%	294,177	268,378
FNR 2010-57 HA - 31398RC94	02/29/12	2,577,000	02/25/40	3.500%	184,853	80,085
FNR 12-114 GB - 3136A9LG1	12/07/12	1,698,474	03/25/40	1.750%	39,617	28,050
GNR 12-94 GA - 38375GQW4	07/26/13	2,350,000	05/20/40	2.500%	146,737	171,344
FHR 3819 - 3137A8LS5	05/27/11	2,000,000	06/15/40	4.000%	147,953	71,060
FNR 2010-87 PJ - 31398TJ3	05/24/11	2,000,000	06/25/40	3.500%	62,040	33,655
FNR 2014-19 HA - 3136AJP65	04/21/14	2,000,000	06/25/40	2.000%	115,065	104,705
FNR 2010-100 LA - 31398NJE5	03/12/12	2,600,000	07/25/40	2.500%	248,299	194,093
FHLMC REMIC 3752 PD - 3137A2W98	04/29/15	2,000,000	09/15/40	2.750%	196,303	177,085
GNR 2011-81 MC - 38376LZB8	11/08/13	2,000,000	10/20/40	3.000%	114,249	96,899
GNR 2010-134 YA - 38377LT57	various	9,200,000	10/20/40	2.500%	618,234	599,996
FNR 2010-133 GB - 31398N7B4	07/06/11	2,635,000	10/25/40	2.500%	198,872	277,400
FNR 2010-137 HP - 31398SQY2	05/18/12	2,200,000	10/25/40	3.500%	91,234	20,267
FHR 3816 HN - 3137A6R46	03/30/11	2,000,000	01/15/41	4.500%	360,863	326,395
FHR 3798 PQ - 3137A6AM4	06/16/11	2,000,000	01/15/41	3.500%	207,277	168,562
GNR 2012-136 PD - 38377X4E9	12/03/12	2,000,000	02/20/41	1.500%	379,913	358,894
FNMA REMIC 2011-134 NJ - 3136A2V59	06/11/14	2,500,000	02/25/41	3.000%	310,344	264,788
FHR 4036 PA - 3137ANQF5	04/30/12	2,000,000	04/15/41	2.750%	81,400	13,298
FHR 4019 JD - 3137AN3S2	10/22/15	2,000,000	05/15/41	3.000%	233,326	211,086
FHR 4107 HA - 3137AUF46	09/28/12	2,000,000	10/15/41	2.000%	403,183	372,114
FHR 4000 PJ - 3137ALYC7	04/04/16	5,700,000	01/15/42	3.000%	538,174	486,636
FNR 2012-20 TD - 3136A4JR1	05/25/12	2,000,000	02/25/42	4.500%	219,664	82,368
FNR 2013-13 PH - 3136ACH53	07/28/14	2,250,000	04/25/42	2.500%	552,755	557,015
FNR 2012-128 QC - 3136A9UY2	04/25/13	2,000,000	06/25/42	1.750%	364,817	347,646
GNR 2013-24 PJ - 38378FR51	11/25/13	2,926,000	11/20/42	3.000%	441,846	413,384
FNR 2013-130 CD - 3136AHL24	10/15/14	2,250,000	06/25/43	3.000%	446,048	396,630
FHR 4314 LE - 3137B9G33	01/08/16	1,700,000	07/15/43	3.000%	170,238	147,092
FHR 4314 PE - 3137B9GR0	01/08/16	1,800,000	07/15/43	3.000%	238,853	216,907
FNR 2014-68 GM - 3136ALTE1	12/03/15	2,500,000	10/25/43	3.000%	449,309	404,554
FHR 4468 GP - 3137BJKL6	08/24/15	2,050,000	11/15/43	3.000%	642,022	577,555
FNR 2020-39 MA - 3136BAAD6	03/09/21	4,984,270	12/25/43	2.000%	3,247,133	3,216,127
FHR 4474 JA - 3137BJFJ7	06/23/15	2,000,000	06/15/44	3.000%	599,404	543,795
FNR 2018-44 PA - 3136B13P7	11/06/19	16,400,000	06/25/44	3.500%	967,310	753,022
Total U. S. Government and Agency Securities					80,013,530	68,530,092
Municipal Securities						
NEW YORK ST DORM AUTH RE - 649907XW7	10/26/17	1,185,000	12/01/23	3.740%	1,283,340	1,269,609
Total Municipal Securities					\$ 1,283,340	\$ 1,269,609
Miscellaneous Securities						
UBS Select Treasury	various	347,731,904	-	-	347,731,904	347,731,904
Total Miscellaneous Securities					\$ 347,731,904	\$ 347,731,904
Total Pooled Cash Marketable Securities						
					\$ 429,028,774	\$ 417,531,605
Self Insurance Securities						
US TSY Note 912796M48 Maturity 10/19/2021		0		0.000%	\$ 1,299,909	\$ 1,299,948
Total Self Insurance Securities					\$ 1,299,909	\$ 1,299,948
POST-EMPLOYMENT HEALTH FUND:						
Stocks and Mutual Funds:						
AmFds Euro Pacfc	various	6,693	—	—	\$ 190,056	\$ 449,898
BlkRkEq Divd Inv	various	35,657	—	—	285,085	788,727
FidAdv New Insights A	various	26,677	—	—	281,270	1,098,285
Gdmnscs Strat Inc A	various	12,623	—	—	108,729	120,423
JPM EmrgMrk Eq A	various	4,679	—	—	95,028	188,111
JPM SmCap Eq A	various	5,023	—	—	95,028	321,946

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
Loomis Bd Admn	various	20,437	—	—	190,056	276,926
LrdAbtGr Oppr A	various	11,874	—	—	95,028	368,811
Okmrk Intl II	various	14,321	—	—	190,056	406,422
Pgim Ttl Rtn Bd A	various	36,329	—	—	411,126	531,128
Total Mutual Funds					\$ 1,941,464	\$ 4,550,677
Total Post Employment Health Fund					\$ 1,941,464	\$ 4,550,677
POLICE AND FIREFIGHTERS' RETIREMENT FUND:						
Corporate Bonds:						
Safeway Inc - 786514BU2	various	17,000	12/1/2021	4.75%	17,340	17,085
Starwood Ppty Tr Inc - 85571BAG0	various	52,000	12/15/2021	5.00%	53,094	52,104
Lennar Corp - 526057BY9	various	65,000	1/15/2022	4.13%	66,859	65,000
Wyndham Worldwide Corp - 98310WAJ7	various	65,000	3/1/2022	4.25%	66,039	65,097
Ball Corp - 058498AR7	various	110,000	3/15/2022	5.00%	113,487	112,101
Delta Air Lines Inc - 247361ZJ0	various	105,000	3/15/2022	3.63%	100,212	105,931
MUFG Union Bk - 90520EAH4	12/9/2019	250,000	4/1/2022	3.15%	256,278	253,040
SLM Corp - 78442PGC4	various	50,000	4/5/2022	5.13%	50,487	50,763
T-Mobile USA Inc - 87264AAR6	various	95,000	4/15/2022	4.00%	95,512	96,109
Manuf & Traders Trust Co - 55279HAL4	12/9/2019	250,000	5/18/2022	2.50%	253,485	253,098
Hyundai Cptl Amer - 44891ABA4	7/11/2019	100,000	6/20/2022	3.00%	100,089	101,721
CIT Group Inc - 125581GQ5	various	125,000	8/15/2022	5.00%	126,818	129,250
Intl Lease Fin Corp - 459745GN9	8/9/2016	15,000	8/15/2022	5.88%	17,063	15,689
Williams Partners LP - 96950FAJ3	5/15/2019	95,000	8/15/2022	3.35%	95,787	96,727
Lennar Corp - 526057BN3	various	65,000	11/15/2022	5.38%	68,481	67,146
Genl Motors Finl - 37045XCF1	2/13/2018	25,000	1/5/2023	3.25%	24,586	25,783
Crown Amer Cap Corp - 228189AB2	8/17/2018	120,000	1/15/2023	4.50%	121,277	125,880
Quebecor Media Inc - 74819RAP1	various	130,000	1/15/2023	5.75%	140,644	137,475
SLM Corp - 78442FEQ7	various	105,000	1/25/2023	5.50%	110,137	109,749
Wyndham Worldwide - 98310WAL2	1/12/2021	65,000	3/1/2023	3.90%	66,958	66,625
DCP Midstream Op - 23311VAD9	9/14/2020	25,000	3/15/2023	3.88%	25,562	25,589
Enterprise Products Oper - 29379VAZ6	various	245,000	3/15/2023	3.35%	258,855	253,756
Freeport-McMoran Copper - 35671DAZ8	3/31/2020	125,000	3/15/2023	3.88%	119,362	128,962
PolyOne Corp - 73179PAK2	various	105,000	3/15/2023	5.25%	106,650	111,562
Springleaf Finance Corp - 85172FAL3	various	65,000	3/15/2023	5.63%	66,462	68,370
SSM Health Care - 784710AB1	4/13/2021	125,000	3/31/2023	3.69%	132,254	130,684
Banco Santander SA - 05964HAG0	2/26/2019	95,000	4/12/2023	3.85%	97,844	99,779
Valero Energy Corp - 91913YAX8	4/16/2020	15,000	4/15/2023	2.70%	14,983	15,482
Ford Motor Co - 345370CV0	4/22/2020	5,000	4/21/2023	8.50%	5,000	5,500
HCA Inc - 404121AG0	various	115,000	5/1/2023	5.88%	123,391	123,627
EMC Corp - 268648AN2	11/29/2019	85,000	6/1/2023	3.37%	86,399	87,762
Seagate HDD Cayman - 81180WAH4	12/10/2019	120,000	6/1/2023	4.75%	128,140	127,200
Goldman Sachs Group Inc - 38141GWJ9	various	270,000	6/5/2023	2.91%	279,121	274,398
ADT Corp - 00101JAH9	various	65,000	6/15/2023	4.13%	68,462	68,008
Canadian Imperial Bank - 13607HVD1	various	125,000	6/22/2023	0.00%	125,049	125,234
EQT Midstream Ptnrs LP - 26885BAD2	various	43,000	7/15/2023	4.75%	43,240	44,905
BGC Partners Inc - 05541TAK7	various	125,000	7/24/2023	5.38%	124,712	134,234
Ford Motor Crdt Co - 345397WK5	various	55,000	8/6/2023	4.38%	56,739	57,275
American Medical College - 04609QAD1	1/29/2020	65,000	10/1/2023	2.03%	65,000	65,642
United Mexican States - 91086QBC15	1/14/2015	12,000	10/2/2023	4.00%	12,582	12,805
Enbridge Incomp - 29250NBG9	9/29/2021	190,000	10/4/2023	0.55%	189,901	189,901
GLP Cap LP - 361841AF6	3/30/2020	40,000	11/1/2023	5.38%	40,088	43,235
Regency Energy Partners - 75886AAJ7	various	145,000	11/1/2023	4.50%	156,919	154,274
Starwood Ppty Tr Inc - 85571BAS4	various	15,000	11/1/2023	5.50%	15,007	15,735
Baycare Health Sys Inc - 072722AD3	4/16/2020	60,000	11/15/2023	2.70%	60,000	62,368
Sempra Energy - 816851AU3	2/21/2019	50,000	12/1/2023	4.05%	50,368	53,249
Marathon Petroleum - 56585ABA9	10/13/2017	90,000	12/15/2023	4.75%	97,422	97,281
PNC Finl Services - 693475AV7	various	250,000	1/23/2024	3.50%	271,018	265,760
NXP BV/NXP Funding LLC - 62947QAZ1	12/6/2018	55,000	3/1/2024	4.88%	56,908	59,983
John Deere Cptl Corp - 24422EUX5	1/11/2021	200,000	3/7/2024	2.60%	213,886	209,888
Springleaf Finance Corp - 85172FAP4	various	55,000	3/15/2024	6.13%	56,276	58,767
AT&T Inc - 00206RMJ8	various	230,000	3/25/2024	0.90%	229,874	230,347
AMC Networks Inc - 00164VAD5	various	41,000	4/1/2024	5.00%	42,346	41,461
HP Enterprise Co - 42824CBJ7	various	55,000	4/1/2024	1.45%	55,231	55,876
Midwest Connectr 144A - 59833CAA0	3/15/2019	90,000	4/1/2024	3.90%	90,638	94,117
QVC Inc - 747262AS2	various	120,000	4/1/2024	4.85%	123,960	129,600
Southern Calif Edison Co - 842400HC0	4/14/2021	105,000	4/1/2024	0.00%	105,000	105,542
Wyndham Worldwide Corp - 98310WAP3	1/22/2021	20,000	4/1/2024	4.15%	21,600	21,594
Public Storage NTS - 74460WAB3	4/23/2021	170,000	4/23/2024	0.00%	170,000	170,260
Morgan Stanley NTS - 61744YQA1	various	350,000	4/24/2024	3.74%	374,166	367,220
Cantor Fitzgerald - 138616AE7	4/29/2019	40,000	5/1/2024	4.88%	40,658	43,605
El Paso Pipeline Part - 28370TAG4	7/2/2019	65,000	5/1/2024	4.30%	69,127	70,106
MGM Growth - 55303XAC9	various	125,000	5/1/2024	5.63%	136,444	135,937
Centerpoint Energy Inc - 15189TAZ0	various	156,000	5/13/2024	0.00%	156,030	156,318
JPMorgan Chase & Co - 46625HJX9	various	130,000	5/13/2024	3.63%	140,458	139,850
Amerigas Partner - 030981AH7	various	145,000	5/20/2024	5.63%	158,391	157,506
Wells Fargo & Co - 95000U2R3	various	300,000	6/2/2024	1.65%	306,914	305,844
Genesis Energy LP - 37185LAF9	4/21/2021	4,000	6/15/2024	5.63%	4,021	3,990
Sprint Corp - 85207UAH8	various	60,000	6/15/2024	7.13%	69,137	68,292
JP Morgan Chase - 46647PAU0	7/23/2018	80,000	7/23/2024	3.80%	79,969	84,546
Bed Bath & Beyond Inc - 075896AA8	4/20/2021	12,000	8/1/2024	3.75%	12,317	12,225
Paccar Finl Corp - 69371RQ25	1/15/2021	200,000	8/15/2024	2.15%	211,844	207,424
VMWare Inc - 928563AH8	8/2/2021	130,000	8/15/2024	1.00%	129,938	130,428
Crown Castle Intl - 22822VAG6	8/1/2017	95,000	9/1/2024	3.20%	95,293	100,983
Arrow Electronics Inc - 042735BG4	9/8/2017	55,000	9/8/2024	3.25%	54,643	58,323
Amern Corp - 023608AH5	3/19/2021	115,000	9/15/2024	2.50%	121,138	120,146
Georgia Power Co - 373334KK6	9/10/2019	20,000	9/15/2024	2.20%	19,984	20,766
ICAHN Enterprises - 451102BW6	various	115,000	9/15/2024	4.75%	120,748	119,600
Alcoa Inc - 013817AW1	various	65,000	10/1/2024	5.13%	69,415	71,682
Hyatt Hotels Corp - 448579AN2	9/27/2021	65,000	10/1/2024	1.80%	64,996	64,996
Istar Financial Inc - 45031UCF6	various	135,000	10/1/2024	4.75%	135,695	142,762
Citigroup Inc - 172967MT5	various	360,000	10/30/2024	0.78%	359,530	361,350
Ford Motor Credit Co - 345397ZX4	various	85,000	11/1/2024	4.06%	87,770	89,377
Dish DBS Corp - 25470XAW5	various	20,000	11/15/2024	5.88%	20,750	21,506
Abbvie Inc - 00287YBZ1	11/21/2019	30,000	11/21/2024	2.60%	29,973	31,532
Alibaba Group - 01609WAQ5	8/22/2017	60,000	11/28/2024	3.60%	62,583	64,273
Barclays PLC - 06738EBQ7	12/10/2020	70,000	12/10/2024	1.01%	70,104	70,316
Anthem Inc - 036752AJ2	5/5/2020	15,000	1/15/2025	2.38%	15,420	15,623
Spirit Aerosystems Inc - 85205TAM2	9/30/2020	15,000	1/15/2025	5.50%	15,000	15,863

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
Western Midstream NTS - 958667AB3	various	120,000	2/1/2025	3.10%	115,979	126,625
Uniti Grp/Uniti Hld/Csl - 91327AAA0	1/26/2021	10,000	2/15/2025	7.88%	10,763	10,566
TC Pipelines - 87233QAB4	5/24/2017	50,000	3/13/2025	4.38%	52,275	54,410
Albertsons Cos LLC - 013093AD1	various	135,000	3/15/2025	5.75%	139,095	137,686
Starwood Ppty Tr Inc - 85571BAL9	9/28/2021	45,000	3/15/2025	4.75%	47,812	47,362
Royal Bank Scotland - 780097BK6	8/14/2020	60,000	3/22/2025	4.27%	66,010	64,740
Howmet Aerospace Inc - 443201AA6	various	2,000	5/1/2025	6.88%	2,270	2,340
Level 3 Fing Inc - 527298BH5	various	125,000	5/1/2025	5.38%	128,502	127,695
Marathon Petroleum - 56585ABH4	4/27/2020	5,000	5/1/2025	4.70%	4,990	5,579
Tutor Perini Corp - 901109AF5	various	20,000	5/1/2025	6.88%	20,688	20,450
US Bancorp - 91159HHZ6	various	205,000	5/12/2025	1.45%	207,687	208,212
Delek Log Part/Finance - 24665FAB8	11/2/2020	5,000	5/15/2025	6.75%	4,488	5,125
Energy Transfer - 29278NAP8	4/16/2021	45,000	5/15/2025	2.90%	47,073	47,153
Vail Resorts Inc - 91879QAL3	various	10,000	5/15/2025	6.25%	10,688	10,575
First Horizon Natl Corp - 320517AD7	5/26/2020	60,000	5/26/2025	4.00%	59,771	65,446
Goodyear Tire & Rubber - 382550BH3	5/18/2020	10,000	5/31/2025	9.50%	10,000	10,975
GLP Cap LP - 361841AJ8	various	75,000	6/1/2025	5.25%	81,915	83,631
Truist Finl Corp - 89788MAF9	various	195,000	6/9/2025	0.00%	195,011	195,770
PBF Hldg Co LLC - 69318FAG3	9/24/2021	5,000	6/15/2025	7.25%	3,280	3,365
Colt Merger Sub Inc - 12770RAA1	7/6/2020	20,000	7/1/2025	5.75%	20,125	21,025
Amer Airlines Inc - 023771558	6/30/2020	8,000	7/15/2025	11.75%	7,920	9,900
DCP Midstream Oper LP - 23311VAG2	6/25/2021	115,000	7/15/2025	5.38%	127,219	127,075
Endeavor Energy Resource - 29260FAF7	4/21/2021	10,000	7/15/2025	6.63%	10,700	10,538
Rattler Midstream - 75419TAA1	5/7/2021	15,000	7/15/2025	5.63%	15,825	15,620
Aviation Cptl Group - 05369AAD3	8/1/2018	85,000	8/1/2025	4.13%	83,881	91,452
Bayer US Fin - 07274NAY9	6/8/2016	65,000	8/15/2025	5.50%	75,167	73,206
Glencore Fndg LLC - 378272AX6	9/1/2020	5,000	9/1/2025	1.63%	4,975	5,015
Penske Auto Group Inc - 70959WAJ2	various	140,000	9/1/2025	3.50%	143,270	144,025
CommonSpirit Health - 20268JAE3	4/23/2021	160,000	10/1/2025	1.55%	161,966	160,616
Fortress Trans & In - 34960PAB7	12/23/2020	10,000	10/1/2025	6.50%	10,325	10,314
SLM Corp - 78442PGD2	various	65,000	10/29/2025	4.20%	67,059	69,686
Baylor Scott & White - 072863AG8	various	160,000	11/15/2025	0.83%	158,714	156,200
DowDupont Inc - 26078JAC4	11/28/2018	50,000	11/15/2025	4.49%	50,000	56,200
Toronto-Dominion Bank - 89114QCP1	various	380,000	1/6/2026	0.75%	373,609	373,821
Hawaiian Airlines - 419838AA5	1/15/2015	35,000	1/15/2026	3.90%	21,122	20,543
Life Time Inc - 53190FAA3	1/22/2021	10,000	1/15/2026	5.75%	10,125	10,405
Mercer Intl Inc - 588056AW1	various	130,000	1/15/2026	5.50%	133,870	132,762
Royal Bk of Canada - 78016E2M2	various	265,000	1/20/2026	0.88%	260,071	260,760
Wells Fargo & Co - 95000U2K8	2/11/2020	30,000	2/11/2026	2.16%	30,155	30,937
CFX Escrow Corp - 15723RAC8	various	11,000	2/15/2026	6.38%	11,577	11,523
Istar Financial Inc - 45031UCJ8	various	12,000	2/15/2026	5.50%	11,851	12,540
Sunoco LP - 86765LAL1	various	135,000	2/15/2026	5.50%	139,182	137,713
Western Digital Corp - 958102AM7	various	125,000	2/15/2026	4.75%	136,068	138,556
Avolon Holdings Fndg LTD - 05401AAM3	1/21/2021	35,000	2/21/2026	2.13%	34,580	34,623
Carnival Corp - 143658BL5	various	17,000	3/1/2026	7.63%	17,615	18,148
Verizon Comm Inc - 92343VGG3	various	345,000	3/20/2026	1.45%	345,064	348,195
Occidental Petroleum - 674599CH6	9/20/2021	6,000	4/15/2026	3.40%	6,214	6,189
Triton Container - 89680YAA3	various	30,000	4/15/2026	2.05%	30,015	30,085
Aaron's Skyway Inc - 00253XAA9	3/25/2021	15,000	4/20/2026	5.50%	15,000	15,769
Morgan Stanley NTS - 6174468Q5	4/28/2020	20,000	4/28/2026	2.18%	20,000	20,653
Wells Fargo & Co - 95000U2N2	4/30/2020	20,000	4/30/2026	2.19%	20,000	20,636
Avolon Holdings Fnd - 05401AAG6	4/16/2019	45,000	5/1/2026	4.38%	44,751	48,560
Calpine Corp - 131347CK0	2/19/2021	10,000	6/1/2026	5.25%	10,338	10,287
Under Armour Inc - 904311AA5	various	110,000	6/15/2026	3.25%	114,742	113,850
RWJ Barnabas Health Inc - 78349AAA1	4/5/2021	90,000	7/1/2026	2.95%	95,759	96,308
Owl Rock Capital Corp - 69121KAE4	various	40,000	7/15/2026	3.40%	40,595	41,654
Air Canada NTS - 008911BK4	8/11/2021	13,000	8/15/2026	3.88%	13,000	13,110
Air Lease Corp - 00914AAM4	5/24/2021	35,000	8/15/2026	1.88%	34,729	34,862
Royal Caribbean Group - 780153BJ0	8/19/2021	15,000	8/31/2026	5.50%	15,000	15,419
Bank of Montreal NTS - 06368FAC3	9/15/2021	55,000	9/15/2026	1.25%	54,907	54,544
Hillnabr & Inc - 431571AB4	9/7/2021	65,000	9/15/2026	4.50%	73,150	72,637
Radiate HoldCo LLC - 75026JAC4	9/25/2020	10,000	9/15/2026	4.50%	10,000	10,325
Cheniere Energy Partners - 16411QAD3	various	130,000	10/1/2026	5.63%	135,502	133,575
Santander Hldgs Inc - 80282KAZ9	5/10/2021	50,000	10/5/2026	3.24%	53,263	53,387
CF Industries Inc - 12527GAH6	5/6/2021	25,000	12/1/2026	4.50%	28,478	28,491
Ford Motor Co - 345370CR9	10/30/2020	16,000	12/8/2026	4.35%	16,400	17,040
Blackstone Private - 09261HAC1	various	30,000	12/15/2026	2.63%	29,865	29,879
Macquarie Group LTD - 55608JAR9	various	15,000	1/12/2027	1.34%	15,041	14,863
Blackstone Mfg Tr Inc -	9/24/2021	18,000	1/15/2027	3.75%	18,000	18,000
Broadcom Corp - 11134LAH2	various	60,000	1/15/2027	3.88%	61,827	65,935
Mednax Inc - 58502BAC0	various	10,000	1/15/2027	6.25%	10,306	10,513
Penn Natl Gaming Inc - 707569AS8	various	15,000	1/15/2027	5.63%	15,513	15,450
Goldman Sachs Group Inc - 38141GWB6	various	56,000	1/26/2027	3.85%	56,041	61,505
Garda World Security - 36485MAK5	9/22/2021	14,000	2/15/2027	4.63%	14,107	14,000
SBA Communications Corp - 78410GAD6	various	135,000	2/15/2027	3.88%	140,256	139,894
STD Industries Inc - 853496AC1	4/28/2021	5,000	2/15/2027	5.00%	5,138	5,156
Vistra Operations Co LLC - 92840VAB8	5/7/2021	10,000	2/15/2027	5.63%	10,428	10,351
Level 3 Financing Inc - 527298BP7	11/29/2019	45,000	3/1/2027	3.40%	44,901	47,401
Petroleos Mexicanos - 71654QCG5	various	115,000	3/13/2027	6.50%	121,140	121,453
Enable Midstream - 292480AK6	various	90,000	3/15/2027	4.40%	91,224	99,660
BAT Capital Corp - 05526DBP9	4/2/2020	10,000	4/2/2027	4.70%	10,000	11,291
MGM Resorts Intl - 552953CF6	7/21/2021	6,000	4/15/2027	5.50%	6,508	6,510
Morgan Stanley - 61761JZN2	various	50,000	4/23/2027	3.95%	50,822	55,594
Owens-Brockway - 69073TAT0	5/13/2020	10,000	5/13/2027	6.63%	10,125	10,738
VMWare Inc - 928563AE5	various	55,000	5/15/2027	4.65%	59,945	63,125
Mileage Plus Hldgs LLC - 599191AA1	various	100,000	6/20/2027	6.50%	108,163	108,715
Upjohn Inc - 91533BAC4	6/22/2020	5,000	6/22/2027	2.30%	4,998	5,104
Boardwalk Pipelines - 096630AF5	1/12/2017	75,000	7/15/2027	4.45%	75,181	84,490
Commercial Metals Co - 201723AL7	2/1/2021	15,000	7/15/2027	5.38%	15,975	15,741
DCP Midstream Oper - 23311VAJ6	6/24/2020	5,000	7/15/2027	5.63%	5,006	5,694
Nexstar Escrow Inc - 65343HAA9	various	15,000	7/15/2027	5.63%	15,817	15,886
Taylor Morrison Hom - 87724RAG7	7/9/2019	5,000	7/15/2027	6.63%	5,000	5,275
Royalty Pharma PLC - 78081BAJ2	3/17/2021	25,000	9/2/2027	1.75%	24,444	24,878
Reynolds Grp ISS - 76174LAA1	various	17,000	10/15/2027	4.00%	16,990	16,830
Transdigm Inc - 893647BL0	1/20/2021	20,000	11/15/2027	5.50%	20,850	20,675
JP Morgan Chase - 46625HRX0	various	85,000	12/1/2027	3.63%	86,069	92,815
Arrow Electronics Inc - 042735BF6	6/12/2017	60,000	1/12/2028	3.88%	60,295	64,785
Genesis Energy LP - 37185LAL6	1/16/2020	6,000	2/1/2028	7.75%	6,000	6,014
M/I Homes Inc - 55305BAS0	1/22/2020	5,000	2/1/2028	4.95%	5,000	5,231
American Homes 4 Rent - 02666TAB3	9/3/2019	30,000	2/15/2028	4.25%	32,611	33,935

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
Verizon Communications - 92343VGH1	3/22/2021	10,000	3/22/2028	2.10%	9,996	10,142
Archrock Partners LP - 03959KAC4	various	10,000	4/1/2028	6.25%	10,473	10,325
Fairfax Finl Hldgs LTD - 303901BB7	1/21/2021	20,000	4/17/2028	4.85%	22,377	22,809
Bank of Amer Corp - 06051GGL7	4/25/2017	60,000	4/24/2028	3.71%	59,995	65,905
Fortress Transn & In - 34960PAD3	9/24/2021	5,000	5/1/2028	5.50%	5,025	5,050
Frontier Comm Corp - 35906ABF4	12/28/2020	12,000	5/1/2028	5.00%	12,000	12,600
Delek Log Part/Finance - 24665FAC6	5/24/2021	7,000	6/1/2028	7.13%	7,000	7,455
Valero Energy Corp - 91913YAV2	2/4/2021	15,000	6/1/2028	4.35%	16,967	16,850
Jaguar HL - 47010LAA0	6/5/2020	10,000	6/15/2028	5.00%	10,000	10,763
At Home Group Inc - 04650YAA8	7/12/2021	12,000	7/15/2028	4.88%	12,105	12,000
Sirius XM Radio Inc - 82967NBJ6	6/21/2021	15,000	7/15/2028	4.00%	15,000	15,253
Morgan Stanley - 61744YAK4	various	50,000	7/22/2028	3.59%	56,522	54,804
Advocate Health Corp - 007589AA2	4/30/2020	15,000	8/15/2028	3.83%	16,926	16,830
Mgc Invmt Corp - 55284AG8	various	12,000	8/15/2028	5.25%	12,633	12,805
Broadcom Corp - 11135FAL5	4/5/2019	15,000	9/15/2028	4.11%	14,883	16,676
Southwestern Energy Co - 845467AP4	4/21/2021	5,000	9/15/2028	8.38%	5,459	5,664
Hilcorp Energy I/HilCorp - 431318AS3	8/13/2021	3,000	11/1/2028	6.25%	3,075	3,109
Charter Comm Opt LLC - 161175CD4	9/27/2021	20,000	1/15/2029	2.25%	19,967	19,967
CNX Resources Corp - 12653CAJ7	various	12,000	1/15/2029	6.00%	12,660	12,690
Acisure LLC/Fin Inc - 00489LAF0	2/16/2021	20,000	2/15/2029	4.25%	20,000	19,775
Bausch Health Cos Inc - 071734AK3	11/25/2020	20,000	2/15/2029	6.25%	21,200	19,790
Match Group Inc - 57665RAJ5	9/24/2021	8,000	2/15/2029	5.63%	8,634	8,600
Cleveland-Cliffs Inc - 185899AK7	4/27/2021	12,000	3/1/2029	4.63%	12,120	12,278
Louisiana PAC Corp - 546347AM7	3/11/2021	2,000	3/15/2029	3.63%	2,000	2,013
Brookfield Fin Inc - 11271LAD4	1/29/2019	45,000	3/29/2029	4.85%	45,281	52,922
Mattel Inc - 577081BF8	3/19/2021	20,000	4/1/2029	3.75%	20,150	20,850
T-Mobile Inc - 87264ACD5	5/13/2021	5,000	4/15/2029	3.38%	5,050	5,216
T-Mobile USA Inc - 87264ABV6	3/23/2021	11,000	4/15/2029	3.38%	11,000	11,476
United Air Lines Inc - 90932LAH0	various	17,000	4/15/2029	4.63%	17,573	17,569
Goldman Sachs - 38141GWW2	various	70,000	4/23/2029	3.81%	72,085	77,404
Boardwalk Pipelines LLC - 096630AG3	5/3/2019	25,000	5/3/2029	4.80%	24,978	28,598
HLF Fin Sarl LLC - 40390DAC9	5/20/2021	15,000	6/1/2029	4.88%	15,000	15,000
Lithia Motors Inc - 536797AG8	5/27/2021	15,000	6/1/2029	3.88%	15,338	15,569
Antero Midstream - 03690AAH9	various	11,000	6/15/2029	5.38%	11,050	11,363
Apollo Commercial - 03762UAD7	6/29/2021	19,000	6/15/2029	4.63%	18,930	18,430
DT Midstream Inc - 23345MAA5	6/9/2021	18,000	6/15/2029	4.13%	18,060	18,253
GFL Environmental Inc - 36168QAN4	6/8/2021	17,000	6/15/2029	4.75%	17,056	17,404
Intertape Polymer Group - 460919AB9	6/8/2021	15,000	6/15/2029	4.38%	15,150	15,249
Vidtron LTD/Vidtron LTEE - 92660FAN4	6/17/2021	12,000	6/15/2029	3.63%	12,000	12,165
Las Vegas Sands Corp - 517834AF4	various	65,000	8/8/2029	3.90%	68,251	66,195
Uber Technologies Inc - 90353TAK6	8/12/2021	13,000	8/15/2029	4.50%	13,000	13,068
Venture Global Calcasieu - 92328MAA1	8/5/2021	13,000	8/15/2029	3.88%	13,000	13,391
Freepoint-Memoran Inc - 35671DCD5	various	11,000	9/1/2029	5.25%	12,131	11,967
Brnch Banking & Tr Co - 07330MAC1	various	80,000	9/17/2029	2.64%	77,680	83,617
Allegheny Technologies - 01741RAL6	9/14/2021	13,000	10/1/2029	4.88%	13,163	13,049
Amer Axle & Manf Inc - 02406PBB5	8/19/2021	4,000	10/1/2029	5.00%	3,975	3,903
Viavi Solutions Inc - 925550AF2	9/29/2021	18,000	10/1/2029	3.75%	18,158	18,400
Black Hills Corp - 092113AR0	9/26/2019	35,000	10/15/2029	3.05%	34,880	37,036
Qorvo Inc NTS - 74736KAH4	9/30/2019	30,000	10/15/2029	4.40%	32,888	32,700
Ascension B/E - 04352EAA3	10/23/2019	30,000	11/15/2029	2.53%	30,000	31,410
Chemours Co LLC - 163851AH1	8/18/2021	18,000	11/15/2029	4.63%	18,000	17,575
CyrusOne LP - 23283PAR5	various	30,000	11/15/2029	3.45%	30,709	31,166
Hasbro Inc - 418056AZ0	2/13/2020	35,000	11/19/2029	3.90%	36,519	38,623
Comstock Resources Inc - 205768AT1	1/13/2021	10,000	1/15/2030	5.88%	10,275	10,400
Spirit Realty LP - 84861TAF5	various	45,000	1/15/2030	3.40%	42,827	47,769
Bausch Health Cos Inc - 071734AJ6	5/6/2021	10,000	1/30/2030	5.25%	9,775	9,325
Centene Corp - 15135BAV3	various	7,000	2/15/2030	3.38%	7,096	7,236
Expedia Group Inc - 30212PAR6	5/11/2021	40,000	2/15/2030	3.25%	41,046	41,327
Amgen Inc - 031162CU2	2/21/2020	10,000	2/21/2030	2.45%	9,996	10,202
Southwestern Energy Co - 845467AS8	8/30/2021	5,000	3/15/2030	5.38%	5,019	5,398
BAT Capital Corp - 05526DBN4	4/2/2020	5,000	4/2/2030	4.91%	5,000	5,720
CNX Midstream Partners - 12654AAA9	9/22/2021	7,000	4/15/2030	4.75%	7,063	7,096
T-Mobile Inc - 87264ABF1	various	85,000	4/15/2030	3.88%	87,021	94,003
Weyerhaeuser Co - 962166BY9	5/28/2021	60,000	4/15/2030	4.00%	67,918	67,709
Baker Hughes LLC - 05724BA7	5/1/2020	20,000	5/1/2030	4.49%	20,000	23,374
Flex LTD - 33938XAB1	6/11/2021	40,000	5/12/2030	4.88%	46,521	46,353
Davita Inc - 23918KAS7	6/9/2020	10,000	6/1/2030	4.63%	10,088	10,286
Advocate Health Corp - 007589AD6	5/5/2020	15,000	6/15/2030	2.21%	15,000	15,162
Upjohn Inc - 91533BAD2	6/22/2020	5,000	6/22/2030	2.70%	4,984	5,049
American Intl Group Inc - 026874DR5	8/14/2020	35,000	6/30/2030	3.40%	39,238	38,152
Pacific Gas & Elec Co - 694308JM0	various	45,000	7/1/2030	4.55%	50,564	48,677
Bank of Amer Corp - 06051GHV4	7/10/2020	65,000	7/23/2030	3.19%	72,118	69,097
Belrose Funding Trust - 080807AA8	8/18/2020	60,000	8/15/2030	2.33%	60,085	59,121
CCO Holdings - 1248EPEC1	2/18/2020	10,000	8/15/2030	4.50%	10,000	10,317
Reliance Steel - 759509AG7	9/2/2021	25,000	8/15/2030	2.15%	24,832	24,415
Centerpoint Energy Res - 15189YAF3	various	30,000	10/1/2030	1.75%	28,133	28,791
HollyFrontier Corp - 436106AC2	various	45,000	10/1/2030	4.50%	47,417	48,904
Exxon Mobil Corp - 30231GBN1	various	25,000	10/15/2030	2.61%	24,995	26,162
Wells Fargo & Co - 95000U2G7	4/27/2020	35,000	10/30/2030	2.88%	35,916	36,452
Broadcom LTD - 11135FAQ4	5/8/2020	15,000	11/15/2030	4.15%	14,983	16,611
ViacomCBS Inc - 92556HAB3	7/24/2020	40,000	1/15/2031	4.95%	48,809	47,733
CitiGroup Inc - 172967ML2	1/29/2020	45,000	1/29/2031	2.67%	45,027	46,039
Hilcorp Energy I/HilCorp - 431318AV6	5/21/2021	5,000	2/1/2031	6.00%	5,142	5,138
Omega Healthcare Invs - 681936BM1	6/28/2021	50,000	2/1/2031	3.38%	51,300	50,854
Untd Rentals Inc - 911363AM1	8/10/2020	10,000	2/15/2031	3.88%	10,225	10,250
Amgen Inc - 031162CW8	5/6/2020	15,000	2/25/2031	2.30%	14,946	15,030
Calpine Corp - 131347CR5	12/16/2020	15,000	3/1/2031	3.75%	15,000	14,438
Levi Strauss & Co - 52736RBJ0	2/19/2021	15,000	3/1/2031	3.50%	15,000	15,150
Newmarket Corp - 651587AG2	3/18/2021	35,000	3/18/2031	2.70%	34,666	34,994
BAT Capital Corp - 05526DBS3	12/7/2020	45,000	3/25/2031	2.73%	46,633	44,264
Oracle Corp - 68389XCE3	3/24/2021	5,000	3/25/2031	2.88%	4,992	5,149
Corp Office Ppty LP - 22003BAM8	6/2/2021	25,000	4/15/2031	2.75%	24,636	25,225
Goodyear Tire & Rubber - 382550BJ9	4/6/2021	10,000	4/30/2031	5.25%	10,000	10,747
JPMorgan Chase & Co - 46647PBP0	various	95,000	5/13/2031	2.96%	98,051	98,670
CitiGroup Inc - 172967MS7	various	65,000	6/3/2031	2.57%	65,032	66,184
Eagle Materials Inc - 26969PAB4	various	50,000	7/1/2031	2.50%	49,996	49,628
American Homes 4 Rent L - 02666TAC1	7/8/2021	5,000	7/15/2031	2.38%	4,926	4,947
GXO Logistics Inc - 36262GAC5	7/2/2021	30,000	7/15/2031	2.65%	30,006	29,794
Autonation Inc - 05329WAS1	7/29/2021	60,000	8/1/2031	2.40%	59,996	58,405
Centene Corp NTS - 15135BAZ4	8/12/2021	7,000	8/1/2031	2.63%	7,000	6,953

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
Amerada Hess Corp - 023551AJ3	3/31/2021	15,000	8/15/2031	7.30%	19,172	20,270
First Ameren Finl Corp - 31847RAH5	8/3/2021	30,000	8/15/2031	2.40%	29,890	29,197
Brunswick Corp NTS - 117043AT6	various	55,000	8/18/2031	2.40%	54,657	53,114
United Air 2019 - 90931EAA2	2/11/2019	15,000	8/25/2031	4.55%	12,389	14,370
Rexford Indl Realty Inc - 76169XAB0	8/9/2021	40,000	9/1/2031	2.15%	39,606	38,501
Tanger Properties LP - 875484AL1	various	65,000	9/1/2031	2.75%	63,780	62,802
Boeing Co - 097023AE5	6/1/2021	35,000	9/15/2031	8.75%	51,482	51,534
Match Group Hld II LLC - 57667JAA0	9/22/2021	5,000	10/1/2031	3.63%	5,000	5,000
NRG Energy Inc - 629377CS9	8/23/2021	12,000	2/15/2032	3.88%	12,000	11,820
Bank Montreal Que PFD - 06368BGS1	12/12/2017	55,000	12/15/2032	3.80%	54,248	60,228
Alexandria Real Estate - 015271AV1	8/5/2020	5,000	2/1/2033	1.88%	4,991	4,698
Amerada Hess Corp - 023551AM6	5/16/2018	30,000	3/15/2033	7.13%	35,242	40,522
Broadcom Inc - 11135FBK6	5/6/2021	35,000	4/15/2033	3.42%	35,629	36,273
CCO Hldgs LLC/Cap Corp - 1248EPCP6	8/18/2021	5,000	1/15/2034	4.25%	5,000	4,975
GE Cptl Intl Fndg Co - 36164QNA2	6/2/2021	20,000	11/15/2035	4.42%	23,214	23,956
Comcast Corp New - 20030NAM3	8/11/2021	20,000	3/15/2037	6.45%	0	0
Polar Tankers Inc - 73102QAA4	3/30/2021	40,000	5/10/2037	5.95%	50,006	49,926
Valero Energy Corp - 91913YAL4	various	45,000	6/15/2037	6.63%	60,655	60,673
Detroit Edison Co - 250847EA4	12/15/2020	35,000	10/1/2037	5.70%	49,557	47,159
ERAC Fin Co - 26882PBE1	8/26/2021	40,000	10/15/2037	7.00%	60,824	59,339
Genl Elec Cap Corp - 36962G3P7	1/14/2020	20,000	1/14/2038	5.88%	24,549	26,968
CVS Health Corp - 126650CY4	7/8/2021	40,000	3/25/2038	4.78%	49,694	48,792
Charter Comm Opt LLC - 161175BM5	various	16,000	4/1/2038	5.38%	19,305	19,278
Goldman Sachs Group Inc - 38148YAA6	various	75,000	10/31/2038	4.02%	72,064	86,276
Cameron LNG LLC - 133434AD2	12/13/2019	75,000	1/15/2039	3.70%	75,616	82,830
Anheuser-Busch Inbev - 03523TBU1	5/28/2020	40,000	1/23/2039	5.45%	49,018	51,718
Altria Group Inc - 02209SBE2	various	95,000	2/14/2039	5.80%	106,743	116,624
Occidental Petroleum Cor - 674599CX1	12/11/2020	6,000	8/15/2039	4.30%	5,070	5,918
Arcelormittal SA - 03938LAP9	various	35,000	10/15/2039	7.50%	50,541	49,652
Oracle Corp - 68389XBW4	various	40,000	4/1/2040	0.00%	43,230	41,399
Mars Inc - 571676AN5	7/16/2020	55,000	7/16/2040	2.38%	55,644	52,427
Royalty Pharma PLC - 78081BAL7	various	25,000	9/2/2040	3.30%	24,283	24,868
Intercontinental - 45866FAP9	8/21/2020	50,000	9/15/2040	2.65%	50,021	48,031
LYB Int Fin III - 50249AAH6	10/8/2020	35,000	10/1/2040	3.38%	35,308	36,271
Verizon Communications - 92343VFT6	11/20/2020	25,000	11/20/2040	2.65%	24,974	23,438
Verizon Communications - 92343VGK4	3/22/2021	20,000	3/22/2041	3.40%	19,988	20,844
Oracle Corp - 68389XBZ7	various	35,000	3/25/2041	3.65%	37,447	36,146
Wells Fargo & Co - 95000U2Q5	4/30/2020	20,000	4/30/2041	3.07%	20,000	20,507
Union Pac Corp - 907818FT0	5/20/2021	20,000	5/20/2041	3.20%	20,074	21,039
BP Cptl Mark Amer Inc - 10373QBR0	6/17/2021	25,000	6/17/2041	3.06%	25,004	25,188
Bk of Amer Corp - 06051GJE0	various	35,000	6/19/2041	0.00%	33,531	33,714
Westlake Chemical Corp - 960413AY8	8/19/2021	25,000	8/15/2041	2.88%	24,492	23,857
Quanta Sves Inc - 74762EAJ1	9/23/2021	30,000	10/1/2041	3.05%	29,844	28,913
Thermo Fisher Scientific - 883556CM2	8/23/2021	25,000	10/15/2041	2.80%	25,011	24,880
Encana Corp - 292505AK0	4/22/2021	10,000	11/15/2041	5.15%	10,347	11,297
Charter Comm Opt LLC - 161175CE2	various	30,000	3/1/2042	3.50%	29,648	29,647
Morgan Stanley - 61772BAC7	4/22/2021	20,000	4/22/2042	3.22%	20,000	20,877
Abbvie Inc - 00287YAM1	various	65,000	11/6/2042	4.40%	70,324	77,483
Reynolds Ameren Inc - 761713AZ9	2/17/2021	35,000	9/15/2043	6.15%	45,060	43,084
Tri-State Generation - 89566EAIH	11/5/2019	25,000	11/1/2044	4.70%	29,275	30,226
Laboratory Corp of Amer - 50540RAS1	various	25,000	2/1/2045	4.70%	28,926	30,532
Plains All Amer Pipeline - 72650RBH4	various	65,000	2/15/2045	4.90%	69,545	69,916
General Motors Co - 37045VAJ9	7/1/2021	45,000	4/1/2045	5.20%	55,838	54,690
AT&T Inc - 00206RBK7	various	66,000	6/15/2045	4.35%	74,269	74,525
Kraft Heinz Foods Co - 50077LAM8	6/28/2021	7,000	7/15/2045	5.20%	8,605	8,767
Kohls Corp - 500255AV6	various	43,000	7/17/2045	5.55%	51,721	51,392
Energy Transfer Partners - 29273RBJ7	various	30,000	12/15/2045	6.13%	38,317	38,100
Anheuser-Busch Co/Inbev - 03522AAJ9	various	35,000	2/1/2046	4.90%	44,387	43,427
Abbvie Inc - 00287YAW9	various	35,000	5/14/2046	4.45%	42,575	42,087
Dell Intl LLC & EMC - 24703TAK2	various	65,000	7/15/2046	8.35%	92,136	105,252
Southern Calif Edison - 842400GG2	3/27/2017	75,000	4/1/2047	4.00%	75,414	80,250
Commonwealth Edison Co - 202795JM3	11/14/2019	15,000	3/1/2048	4.00%	16,670	17,582
Southern Calif Edison Co - 842400GK3	various	30,000	3/1/2048	4.13%	30,617	32,665
CVS Health Corp - 126650CZ1	various	50,000	3/25/2048	5.05%	52,639	64,413
Electricite de France - 268317AT1	9/28/2018	50,000	9/21/2048	5.00%	49,010	65,081
Boeing Co - 097023CB9	5/2/2019	55,000	11/1/2048	3.85%	53,765	55,914
Fox Corp NTS - 35137LAK1	various	10,000	1/25/2049	5.58%	12,936	13,438
MPLX LP - 55336VAT7	4/1/2019	30,000	2/15/2049	5.50%	32,087	37,948
Amer Movil SAB - 02364WBG9	4/22/2019	50,000	4/22/2049	4.38%	50,094	60,952
Lear Corp - 521865AZ8	various	45,000	5/15/2049	5.25%	57,398	55,770
Peco Energy Co - 693304AX5	9/10/2019	30,000	9/15/2049	3.00%	29,856	30,043
Comcast Corp - 20030NCZ2	11/5/2019	25,000	2/1/2050	3.45%	24,917	26,439
Pacificorp - 695114CV8	3/1/2019	40,000	2/15/2050	4.15%	39,964	47,420
Amgen Inc - 031162CS7	2/21/2020	35,000	2/21/2050	3.38%	34,987	35,851
Magellan Midstream - 559080AP1	12/11/2020	25,000	3/1/2050	3.95%	27,464	26,562
Sysco Corp - 871829BN6	various	24,000	4/1/2050	6.00%	36,298	37,672
Mass Mutl Life Ins Co - 575767AQ1	4/16/2020	30,000	4/15/2050	3.38%	29,876	31,339
Nationwide Mutual Ins Co - 638671AN7	3/2/2021	35,000	4/30/2050	4.35%	38,284	39,769
IBM Corp - 459200KL4	5/7/2020	25,000	5/15/2050	2.95%	24,726	24,576
Paypal Hldgs Inc - 70450YAJ2	various	55,000	6/1/2050	3.25%	60,128	59,189
Pacific Gas & Elec Co - 694308JN8	1/21/2021	20,000	7/1/2050	4.95%	23,263	21,190
Kinder Morgan Inc - 49456BAS0	5/13/2021	40,000	8/1/2050	3.25%	35,980	38,467
Apple Inc - 037833DZ0	various	50,000	8/20/2050	2.40%	50,050	45,723
Gilead Sciences Inc - 375558BT9	9/29/2020	35,000	10/1/2050	2.80%	34,901	33,024
Comcast Corp - 20030NDL2	5/28/2020	5,000	1/15/2051	2.80%	4,962	4,719
Apple Inc - 037833EF3	2/8/2021	15,000	2/8/2051	2.65%	14,901	14,319
Verizon Communications - 92343VGB4	3/22/2021	10,000	3/22/2051	3.55%	9,910	10,488
Centerpoint Ener Houston - 15189XAW8	3/11/2021	25,000	4/1/2051	3.35%	24,901	27,147
Wells Fargo & Co - 95000U2M4	various	25,000	4/4/2051	0.00%	33,231	33,511
Alimentation Couche Tard - 01626PAQ9	5/13/2021	30,000	5/13/2051	3.63%	29,664	30,983
Hormel Foods Corp - 440452AJ9	7/22/2021	15,000	6/3/2051	3.05%	16,031	15,569
HCA Inc - 404119CB3	6/30/2021	40,000	7/15/2051	3.50%	39,800	39,682
Royalty Pharma PLC - 78081BAP8	7/26/2021	25,000	9/2/2051	3.35%	24,391	23,578
Comcast Corp - 20030NDR9	8/19/2021	25,000	11/1/2051	2.89%	29,710	23,903
JPMorgan Chase & Co - 46647PCE4	4/22/2021	15,000	4/22/2052	3.33%	14,991	15,691
Verizon Communications - 92343VFW9	9/28/2020	41,000	10/30/2056	2.99%	48,992	38,070
AT&T Inc - 00206RMN9	5/20/2021	45,000	12/1/2057	3.80%	43,836	46,008
Total Corporate Bonds					\$ 21,022,874	\$ 21,328,887

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
Stock, Mutual Funds, and ETFs:						
Common/Preferred Stock	various	1,790,246	----	----	64,857,038	85,904,551
UBS Cash/Money Market Funds	various	11,726,428	----	----	11,726,428	11,726,428
Canyon Distressed Opptn FD III - 1380109L9	various	2,783,974	----	----	2,500,000	2,841,691
Vanguard S&P 500 ETF - 922908363	various	46,801	----	----	14,124,319	18,458,314
Vanguard Growth ETF - 922908736	various	28,215	----	----	7,045,528	8,187,147
Total Stock, Mutual Funds, and ETFs					\$ 100,253,313	\$ 127,118,131
U. S. Government and Agency Securities:						
US Tsy Note - 9128285V8	2/8/2019	5,000	1/15/2022	2.50%	5,000	5,035
US Tsy Note - 91282CAA9	various	385,000	7/31/2022	0.16%	385,141	385,173
US Tsy Note - 912828M80	various	85,000	11/30/2022	2.00%	84,370	86,853
US Tsy Note - 912828Z86	3/3/2020	20,000	2/15/2023	1.38%	20,276	20,330
US Tsy Note - 91282CBY6	various	430,000	4/30/2023	0.59%	430,093	430,082
US Tsy Note - 91282CAP6	various	1,700,000	10/15/2023	0.13%	1,693,935	1,693,897
US Tsy Note - 91282CBA8	various	520,000	12/15/2023	0.13%	517,859	517,520
US Tsy Note - 91282CCG4	various	665,000	6/15/2024	0.25%	662,025	661,210
US Tsy Note - 91282CCL3	8/11/2021	40,000	7/15/2024	0.38%	39,939	39,884
US Tsy Note - 912828D56	various	1,235,000	8/15/2024	2.38%	1,308,647	1,301,147
US Tsy Note - 91282CCT6	9/1/2021	44,000	8/15/2024	0.38%	43,964	43,835
US Tsy Note - 912828G38	various	885,000	11/15/2024	2.25%	915,045	931,427
US Tsy Note - 912828ZF0	various	890,000	3/31/2025	0.50%	885,663	884,821
US Tsy Note - 912828ZW3	various	20,000	6/30/2025	0.25%	19,953	19,638
US Tsy Note - 912828K74	2/6/2019	20,000	8/15/2025	2.00%	19,266	20,936
US Tsy Note - 91282CAJ0	various	660,000	8/31/2025	0.25%	646,225	646,285
US Tsy Note - 91282CAM3	various	620,000	9/30/2025	0.00%	615,742	606,484
US Tsy Note - 91282CBQ3	various	855,000	2/28/2026	0.50%	841,390	840,234
US Tsy Note - 91282CCJ8	various	65,000	6/30/2026	0.88%	65,212	64,744
US Tsy Note - 91282CCW9	various	1,300,000	8/31/2026	0.00%	1,291,711	1,285,479
US Tsy Note - 912828YG9	11/4/2019	15,000	9/30/2026	1.63%	15,016	15,459
US Tsy Note - 912828YQ7	12/3/2019	55,000	10/31/2026	1.63%	54,626	56,659
US Tsy Note - 912828YX2	2/3/2020	75,000	12/31/2026	1.75%	76,591	77,725
US Tsy Note - 912828ZE3	4/8/2020	5,000	3/31/2027	0.63%	5,018	4,876
US Tsy Note - 91282CBJ9	3/2/2021	315,000	1/31/2028	0.75%	307,949	305,673
US Tsy Note - 9128283W8	2/16/2018	45,000	2/15/2028	2.75%	43,465	49,199
US Tsy Note - 91282CBP5	4/5/2021	200,000	2/29/2028	0.00%	196,523	198,602
US Tsy Note - 91282CBS9	4/23/2021	80,000	3/31/2028	1.25%	80,091	79,944
US Tsy Note - 912828YB0	various	25,000	8/15/2029	1.63%	24,649	25,440
US Tsy Note - 912828ZQ6	various	280,000	5/15/2030	0.63%	280,822	261,078
US Tsy Note - 91282CAE1	11/9/2020	10,000	8/15/2030	0.63%	9,856	9,293
US Tsy Note - 91282CAV3	various	805,000	11/15/2030	0.88%	769,866	763,116
US Tsy Note - 91282CBL4	various	85,000	2/15/2031	1.13%	80,992	82,251
US Tsy Note - 91282CCB5	various	240,000	5/15/2031	1.63%	245,122	242,513
US Tsy Note - 91282CCS8	various	689,000	8/15/2031	1.25%	682,094	671,563
US Tsy Bond - 912810QA9	5/6/2019	80,000	2/15/2039	3.50%	88,853	99,566
US Tsy Bond - 912810ST6	5/4/2021	70,000	11/15/2040	1.38%	60,993	62,732
US Tsy Bond - 912810SW9	6/2/2021	90,000	2/15/2041	1.88%	85,560	87,835
US Tsy Bond - 912810SY5	various	25,000	5/15/2041	2.25%	26,808	25,938
US Tsy Bond - 912810TA6	various	9,000	8/15/2041	1.75%	8,573	8,582
US Tsy Bond - 912810RM2	various	120,000	5/15/2045	3.00%	120,609	140,860
US Tsy Bond - 912810RS9	various	50,000	5/15/2046	2.50%	48,953	53,978
US Tsy Bond - 912810RU4	1/11/2017	55,000	11/15/2046	2.88%	53,462	63,546
US Tsy Bond - 912810RX8	various	50,000	5/15/2047	3.00%	51,634	59,172
US Tsy Bond - 912810RY6	12/5/2017	140,000	8/15/2047	2.75%	137,908	158,512
US Tsy Bond - 912810RZ3	various	130,000	11/15/2047	2.75%	120,550	147,332
US Tsy Bond - 912810SA7	8/10/2018	45,000	2/15/2048	3.00%	44,007	53,371
US Tsy Bond - 912810SD1	11/26/2018	130,000	8/15/2048	3.00%	127,735	154,513
US Tsy Bond - 912810SE9	various	15,000	11/15/2048	3.38%	16,294	19,061
US Tsy Bond - 912810SF6	6/14/2019	100,000	2/15/2049	3.00%	111,024	119,238
US Tsy Bond - 912810SP4	1/14/2021	10,000	8/15/2050	1.38%	8,950	8,414
US Tsy Bond - 912810SS8	various	60,000	11/15/2050	1.63%	50,997	53,744
US Tsy Bond - 912810SU3	various	30,000	2/15/2051	1.88%	29,207	28,528
US Tsy Bond - 912810SX7	various	613,000	5/15/2051	2.38%	676,367	652,269
Total U. S. Government and Agency Securities					\$ 15,232,620	\$ 15,325,596
Asset-Backed Securities:						
FHLMC K-016 - 3137B1BS0	various	100,000	11/25/2022	2.51%	101,322	102,112
FNR 2012-M17 - 3136A96F0	12/16/2019	125,000	11/25/2022	2.18%	50,659	50,972
FNMA PL 889009 - 31410GVA8	10/18/2011	600,000	1/1/2023	5.00%	16,860	2
FHR K-027 - 3137B1UG5	various	156,000	1/25/2023	2.64%	159,638	159,785
FNR 2013-M6 - 3136AC7J4	12/26/2019	125,000	3/25/2023	2.52%	41,042	41,110
Antan 2021-1 A-2 - 80286NAB2	3/24/2021	175,000	11/15/2023	0.29%	73,976	73,967
JDOT 2019-B A-3 - 477870AC3	3/25/2021	175,000	12/15/2023	2.21%	102,073	100,857
VZOT 2019-B - 92349GAC5	6/12/2019	73,000	12/20/2023	2.40%	72,995	74,561
Ameri 2018-1 - 03066HAF4	5/23/2018	28,000	1/18/2024	3.50%	27,999	28,383
FHR K-037 A-2 - 3137B7YY9	8/13/2020	86,000	1/25/2024	3.49%	93,176	91,196
VZOT 2019-C A-1A - 92348AAA3	3/26/2021	175,000	4/22/2024	1.94%	178,090	176,727
AMCAR - 03066MAF3	11/21/2018	39,000	10/18/2024	3.74%	38,988	40,106
FHR K-SL1 - 3137FKQG4	1/13/2021	75,000	11/25/2024	3.36%	82,242	80,227
WOART 2018-D - 98162WAF4	4/1/2019	155,000	12/16/2024	3.67%	160,014	159,910
CRVNA 2019-2A - 14686UAF2	6/27/2019	120,000	1/15/2025	3.28%	120,037	123,492
GMCar 2019-4 - 36258MAE4	6/29/2020	90,000	1/16/2025	1.76%	92,570	91,756
SYNIT 2019-1 - 87166PAE1	12/16/2019	100,000	3/15/2025	2.95%	101,875	101,246
CarMX 2019-3 - 14315PAE5	9/25/2020	15,000	4/15/2025	2.30%	15,683	15,465
AMCAR 2019-2 - 03066KAG5	6/12/2019	39,000	4/18/2025	2.74%	38,993	40,068
FREM 2018-K732 - 30307NAU0	6/8/2020	100,000	5/25/2025	4.06%	101,180	106,449
CarMX 2020-1 - 14315XAD0	1/22/2020	100,000	6/16/2025	2.03%	102,206	103,009
WOART 2019-B - 98162VAF6	various	175,000	6/16/2025	2.86%	182,426	179,946
CARVA 19-4A - 14686YAG2	12/27/2019	45,000	7/15/2025	3.07%	44,999	46,512
FHLMC NTS - 3134GWND4	8/12/2020	100,000	8/12/2025	0.60%	100,000	99,618
FordF 2020-1 C - 34528QHNT7	3/30/2021	63,000	9/15/2025	1.42%	63,773	63,651
SDART 2020-1 - 80287AAAF0	various	73,000	12/15/2025	4.11%	75,246	76,090
ACAR 2020-1 - 02529VAJ8	7/23/2021	50,000	3/13/2026	3.32%	51,822	51,621
Carma 2020-3 - 14315FAF4	1/20/2021	50,000	3/16/2026	1.09%	50,500	50,429
DRIVE 2018-5 - 26208MAG1	11/20/2018	50,000	4/15/2026	4.30%	49,998	51,658
Exete 2020-2 - 30167YAG6	8/5/2020	60,000	4/15/2026	4.73%	64,219	63,745

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
SCLP 2017 3 - 83404JAB2	5/18/2017	35,000	5/25/2026	3.85%	0	0
SCLP 2017 4 - 83405JAB1	7/5/2017	120,000	5/26/2026	3.59%	48,435	48,533
FordF 2019-4 - 34528QHF4	various	150,000	9/15/2026	2.44%	157,615	156,959
SCLP 17 5 - 83405LAC4	various	90,000	9/25/2026	3.69%	73,071	73,447
DRIVE 2019-3 - 26209WAG8	6/19/2019	60,000	10/15/2026	3.18%	59,992	61,723
SDART 2020-3 - 80285WAG2	9/23/2020	100,000	11/16/2026	1.64%	99,982	101,382
FHR K-066 - 3137F2L38	7/28/2020	100,000	12/25/2026	2.80%	91,196	89,187
SCLP 2018-1A C - 83405RAD9	2/2/2018	80,000	2/25/2027	3.97%	80,000	81,363
DRIVE 2020-1 - 26208QAG2	1/22/2020	95,000	5/17/2027	2.70%	95,375	97,388
Veriz 2021-1 - 92348KAB9	5/25/2021	190,000	5/20/2027	0.69%	189,989	189,500
World 2021-B - 98163LAE0	5/19/2021	50,000	6/15/2027	1.04%	49,993	49,985
FordF 2020-2 - 34528QH00	5/24/2021	65,000	9/15/2027	1.06%	65,102	64,835
CRVNA 2021-N2 A-2 - 14686KAB3	9/29/2021	76,000	3/10/2028	0.97%	76,086	76,134
GNMA PL MA0908M - 36179NAH1	3/31/2021	735,000	4/20/2028	2.50%	131,551	129,309
FHLMC PL WA1102 - 3132WSF97	8/6/2021	100,000	12/1/2028	1.92%	103,853	101,878
Alaska Airline 2020-1B - 01166VAA7	7/2/2020	60,000	2/15/2029	4.80%	55,297	61,553
BMD 2 2019-FRR 5A1 - 055631BQ7	6/3/2020	100,000	4/25/2029	0.00%	85,664	85,664
FHR 2019-K-C A-SB - 3137FPIP1	12/28/2020	20,000	7/25/2029	2.23%	20,362	19,796
FHLMC PL G18581 - 3138MMUF8	3/30/2021	250,000	1/1/2031	2.50%	77,579	78,299
NYC C 2021-909 D - 67076XAG0	4/15/2021	100,000	4/10/2031	3.21%	90,170	92,966
FHLMC PL ZS8629 - 3132A9SS7	1/12/2021	76,000	11/1/2031	2.50%	29,598	29,075
Jetblue Airways Corp - 477143AH4	11/12/2019	45,000	5/15/2032	2.75%	42,257	42,404
FNMA PL BM3956 - 31408ME0	various	347,000	12/1/2032	3.00%	188,638	185,708
FHLMC PL ZT1989 - 3132AEF68	various	210,000	1/1/2033	3.50%	132,976	129,750
BRITI 2018-1A - 11043HAA6	various	50,000	3/20/2033	4.13%	40,782	50,545
FHLMC PL ZT1970 - 3132AEFK7	various	125,000	4/1/2033	3.50%	77,262	75,604
PCT 2016-PLS A - 69640GAA3	various	100,000	4/13/2033	2.71%	86,706	93,325
CIFC 21-1A - 12563EAE3	3/4/2021	250,000	4/25/2033	1.00%	250,000	250,022
CIFC 2021-4A - 12547DAE6	7/1/2021	100,000	7/15/2033	0.00%	100,000	100,130
FNR 21-DNA M2 - 35564KDB2	3/9/2021	75,000	8/25/2033	1.00%	75,000	76,835
FORDR 2021-1 - 345340AD5	4/14/2021	40,000	10/17/2033	2.31%	39,995	39,991
FNR 2021-DNA M2 - 35564KEL9	4/23/2021	20,000	10/25/2033	2.11%	20,000	20,414
FHR 21-DNAS M2 - 35564KHE2	7/23/2021	15,000	1/25/2034	1.70%	15,000	15,122
OCT51 2021-1A - 67578JAC3	5/28/2021	70,000	7/20/2034	0.00%	70,000	69,964
FHLMC PL SB0379 - 3132CWM43	12/23/2020	25,000	12/1/2034	3.50%	16,906	16,386
FNMA PL FM6017 - 3140X9VK8	2/16/2021	25,000	2/1/2035	3.00%	22,135	21,364
FNMA PL FM5609 - 3140X9GT6	4/19/2021	40,000	1/1/2036	2.00%	38,914	39,171
FNMA PL CA9430 - 3140QHPQ2	3/17/2021	40,000	3/1/2036	2.00%	39,103	39,128
FNMA PL CA9432 - 3140QHP58	3/16/2021	40,000	3/1/2036	2.00%	39,586	39,457
FNMA PL CA9437 - 3140QHPX7	4/19/2021	40,000	3/1/2036	2.00%	39,495	39,519
FNMA PL BT7339 - 3140LWEM5	9/24/2021	40,000	9/1/2036	2.00%	41,400	41,400
FHLMC G02882 - 3128M4RB1	11/14/2011	1,000,000	4/1/2037	5.50%	37,915	12,936
CSMC 2014-USA A-2 - 12649AAC3	various	60,000	9/15/2037	3.95%	60,056	64,340
FHLMC PL G06685 - 3128M8XN9	10/3/2011	201,434	3/1/2039	6.50%	44,922	24,797
FNMA PL AD0242 - 31418MHU9	11/14/2011	500,000	9/1/2039	5.50%	40,841	18,811
GNR 2010-15 - 38376WA62	12/20/2019	1,740,115	10/20/2039	4.00%	31,666	30,593
FNMA PL 932639 - 31412REL7	10/25/2011	400,000	3/1/2040	5.00%	48,931	27,996
FNR 2013-19 - 3136ACPC9	12/12/2019	300,000	5/25/2040	2.50%	18,861	18,766
FNMA PL 890247 - 31410LBQ4	1/14/2013	100,000	8/25/2040	6.00%	11,246	6,221
FNMA PL AE4350 - 31419EQZ5	11/14/2011	90,000	10/1/2040	4.00%	21,882	19,539
FNMA PL CA8651 - 3140QGT10	1/14/2021	153,000	1/1/2041	2.00%	151,545	147,512
FNMA PL FM5906 - 3140X9R49	2/11/2021	264,000	1/1/2041	2.00%	263,103	255,935
FHLMC PL RB5100 - 3133KYUZ0	1/14/2021	57,000	2/1/2041	2.00%	55,082	53,617
GNMA PL 738246X - 3620ASET2	2/19/2013	725,000	4/15/2041	4.50%	55,081	21,951
FHLMC PL SC0140 - 3132D9EM2	5/14/2021	109,000	5/1/2041	2.00%	109,018	108,057
FNMA PL A11886 - 3138AFY4	9/13/2012	70,000	5/1/2041	4.50%	13,904	9,152
FNMA PL CB0469 - 3140QKQX9	6/14/2021	25,000	5/1/2041	2.50%	25,750	25,584
FNMA PL MA4366 - 31418DZ88	6/29/2021	183,000	6/1/2041	2.50%	186,259	185,412
SLG O 2021-OVA E - 78449RAL9	6/24/2021	95,000	7/15/2041	2.85%	91,649	91,987
FNR 2012-96 - 3136A75E8	various	425,000	7/25/2041	2.00%	23,952	24,025
FNMA PL AJ1696 - 3138AS3E0	3/12/2012	130,000	9/1/2041	4.00%	21,071	16,075
FHLMC PL Q03968 - 3132GKCD6	11/14/2011	60,000	10/1/2041	3.50%	12,833	12,530
FNMA PL AB3678 - 31417ACQ0	11/14/2011	60,000	10/1/2041	3.50%	17,429	17,495
FNMA PL MA0926 - 31418AA40	4/12/2012	270,000	12/1/2041	4.00%	17,550	9,101
FNMA PL AJ9172 - 3138E2FN0	3/12/2012	130,000	1/1/2042	4.00%	22,645	17,028
FNMA PL AX5312 - 3138Y63W2	various	460,000	1/1/2042	4.00%	152,777	130,652
GNMA PL 005333C - 36202F4S2	2/19/2013	135,000	3/20/2042	4.50%	21,673	13,564
FNMA PL AB5462 - 31417CB87	10/11/2012	130,000	6/1/2042	3.00%	35,431	29,605
FNMA PL AB6212 - 31417C3W3	10/11/2012	90,000	9/1/2042	3.00%	26,509	22,376
FHR 4165 - 3137AYSH5	various	260,000	12/15/2042	1.75%	47,316	47,962
SFAVE - 78413MAA6	various	70,000	1/5/2043	3.87%	71,732	73,804
HARLE 2018-1 - 41284LAA2	5/14/2018	60,000	5/15/2043	5.68%	56,173	52,589
CBSLT 18-AGS - 20269DAC9	3/16/2018	40,000	2/25/2044	3.58%	20,709	21,177
FNMA PL BC5090 - 3140F0UQ5	4/13/2016	33,000	10/1/2044	4.00%	7,564	5,791
FNMA PL AS4370 - 3138WD2C4	7/14/2015	150,000	2/1/2045	4.00%	63,049	59,248
SEMT 2015-2 - 81733YAU3	8/8/2017	140,000	5/25/2045	3.50%	2,045	0
CBSLT 18-BGS - 20268MAC0	8/2/2018	110,000	9/25/2045	3.99%	49,563	50,811
MSBAM 2013-C7 A-4 - 61690KAE2	various	140,000	2/15/2046	2.92%	143,400	143,130
CGCMT 2013-GCJ - 17320DAQ1	5/29/2018	41,000	4/10/2046	3.73%	40,795	42,459
FNMA PL CB0573 - 3140QKT73	5/13/2021	40,000	5/1/2046	2.50%	41,157	40,888
MSBAM 2013-C9 - 61762DAZ4	6/4/2018	81,000	5/15/2046	3.71%	80,543	83,447
FNMA PL AS7568 - 3138WHMS8	11/22/2016	66,000	7/1/2046	4.50%	17,544	12,853
FNMA PL AS7838 - 3138WHV82	11/13/2018	100,000	8/1/2046	3.00%	37,426	44,467
FNMA PL AS8157 - 3138WJB31	10/31/2016	136,000	10/1/2046	4.50%	53,664	43,593
FHLMC - 3132WK6R4	9/22/2017	101,000	2/1/2047	3.50%	26,719	24,854
JPMBB 2014-C19 - 46641WAG2	1/23/2020	85,000	4/15/2047	4.83%	86,189	86,452
CGCMT 2014-GC21 - 17322MAA4	9/10/2018	110,000	5/10/2047	5.09%	100,084	102,434
FHLMC - 3132WPPTK3	7/18/2017	22,000	7/1/2047	4.00%	5,576	4,695
FHLMC PL G08772 - 3128MJ2E9	6/13/2017	120,000	7/1/2047	4.50%	37,326	30,405
JPMMT 17-3 - 46647SAE0	8/30/2017	110,000	8/25/2047	3.50%	18,146	16,031
CGCMT 2014-GC2 - 17322YAF7	10/23/2018	65,000	10/10/2047	4.02%	65,216	69,906
FNMA PL 890813 - 31410LVE9	11/13/2018	95,000	12/1/2047	3.50%	41,333	47,036
JPMMT 2017-5 A1A - 46590YAM6	11/30/2017	60,000	12/15/2047	3.00%	1,244	776
JPMMT 2017-5 A1B - 46590YAN4	11/30/2017	75,000	12/15/2047	3.75%	76,895	77,410
JPMBB 2014-C26 - 46643TAL6	various	30,000	1/15/2048	4.02%	29,272	29,436
FREMP 2015 C - 30292NAK9	various	150,000	1/25/2048	3.81%	150,705	158,007
FNMA PL CA1218 - 3140Q8K87	3/19/2018	36,000	2/1/2048	4.50%	11,308	10,583
FNMA PL CA1378 - 3140Q8Q81	3/13/2018	80,000	3/1/2048	4.00%	26,459	26,307
DRIVE 2018-1 A-2 - 26208LAC2	7/21/2020	50,000	4/20/2048	4.74%	50,849	51,166
Comm 2015-CCR A-3 - 12593AAZ8	9/16/2021	36,000	5/10/2048	3.23%	38,222	37,970

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
JPMMT 2018-1 A3 - 46648RAC5	1/31/2018	40,000	6/25/2048	3.50%	5,271	5,173
COMM 2015-C CR - 12593JBL9	various	15,000	8/10/2048	3.46%	13,148	13,955
JPMBB 2015-C31 - 46644YAW0	various	100,000	8/15/2048	3.54%	82,594	80,871
JPMBB 2015-C28 - 46644FAK7	various	67,000	10/15/2048	4.15%	66,304	68,717
JPMBB 2015-C32 - 46590JAT4	various	120,000	11/15/2048	2.82%	35,672	35,725
FNMA PL BN0340 - 3140JGLW3	3/21/2019	195,000	12/1/2048	4.50%	44,805	40,074
CGCMT 2016-GC3 A-AB - 17324TAF6	various	242,000	2/10/2049	3.37%	222,279	220,759
DRIVE 2019-1 A-2 - 26208LAD0	various	115,000	4/20/2049	4.64%	119,635	119,919
FNMA PL FM1090 - 3140X4F84	various	38,000	5/1/2049	4.00%	14,952	14,037
JPMDB 2016-C2 A-SB - 46590LAU6	7/6/2021	90,000	6/15/2049	2.95%	87,573	87,133
FREMF 2016-K56 C - 30289UAU6	5/17/2021	20,000	6/25/2049	4.07%	21,600	21,458
FNMA PL BO1766 - 3140JV6C1	8/20/2019	106,000	7/1/2049	4.50%	44,931	42,203
FNMA PL FM2789 - 3140X6C33	7/7/2020	133,000	7/1/2049	4.00%	57,374	54,035
FNMA PL FM1567 - 3140X4W51	10/10/2019	150,000	8/1/2049	3.50%	43,562	45,834
JPMCC 2016-JP3 - 46590RAF6	1/19/2021	50,000	8/15/2049	2.78%	53,055	52,133
WFCM 2016-BNK - 95000GAZ7	various	100,000	8/15/2049	2.51%	102,858	101,755
FREMF 2016-K57 - 30295DAJ1	6/23/2020	60,000	8/25/2049	3.92%	63,795	64,041
FHLMC PL QA3869 - 31339UJN1	12/18/2019	238,000	10/1/2049	3.50%	116,958	115,780
CSAIL 2016-C7 A-SB - 12637UAX7	7/23/2021	225,000	11/15/2049	3.31%	210,556	209,280
CFMT 2019-NRM - 147279AA1	10/30/2019	55,000	11/25/2049	0.00%	34,284	34,200
FREMF 2016-K60 - 302947AG1	6/23/2020	50,000	12/25/2049	3.54%	50,182	52,041
FNMA PL BO7504 - 3140K3KS0	1/14/2020	118,000	1/1/2050	3.00%	73,771	74,930
FREMF 2017-K62 - 302949AS1	6/17/2020	50,000	1/25/2050	3.87%	50,496	53,329
FNMA PL FM2714 - 3140X6AQ4	11/16/2020	99,000	3/1/2050	3.00%	65,798	64,195
WFCM 2015-LC2 A-2 - 94989EAB3	12/10/2019	75,000	4/15/2050	2.68%	31,766	32,059
FHLMC PL RA2618 - 3133KH4B9	11/23/2020	173,000	5/1/2050	2.50%	156,429	152,220
FHLMC PL RA3580 - 3133KJ6R8	12/14/2020	50,000	9/1/2050	2.00%	48,513	46,969
FNMA PL CA6943 - 3140QEWDO	7/26/2020	82,000	9/1/2050	2.00%	78,598	76,080
FNMA PL CA7051 - 3140QEZRE	1/21/2021	193,000	9/1/2050	3.00%	156,510	151,925
FNMA PL CA7117 - 3140QEA85	10/7/2020	191,000	9/1/2050	2.00%	169,123	163,857
FHLMC PL QB4115 - 3133AASC7	10/26/2020	24,000	10/1/2050	2.00%	23,137	22,431
FHLMC PL RE6066 - 3133N3W34	9/21/2020	180,000	10/1/2050	2.00%	151,061	146,438
FHLMC PL SD7528 - 3132DVLH6	11/13/2020	55,000	11/1/2050	2.00%	53,191	51,649
FNMA PL MA4181 - 31418DUF7	10/20/2020	70,000	11/1/2050	1.50%	66,329	63,776
GSMS 2017-GS8 - 36254KAA0	6/4/2020	60,000	11/10/2050	2.70%	42,600	55,640
FHLMC PL RA4245 - 3133KKWE5	12/14/2020	45,000	12/1/2050	2.00%	44,655	43,252
FNMA PL CA8143 - 3140QGBM8	12/28/2020	65,000	12/1/2050	2.50%	61,233	59,652
FHLMC PL RA4491 - 3133KK7C7	2/11/2021	52,000	2/1/2051	1.50%	49,933	48,340
FNMA PL BR2619 - 3140L04D6	2/11/2021	35,000	2/1/2051	2.00%	34,428	33,505
FHLMC PL QB9659 - 3133AGWU9	3/8/2021	147,000	3/1/2051	2.50%	145,949	146,380
FNMA PL FM6564 - 3140XAJJ2	3/18/2021	148,000	3/1/2051	2.50%	147,660	147,614
GNMA PL MA7254M - 36179WBX5	3/18/2021	40,000	3/20/2051	2.00%	39,279	39,230
GNMA PL MA7255M - 36179WBY3	3/18/2021	40,000	3/20/2051	2.50%	39,728	39,490
FHR 5092 - 3137FYAY2	3/31/2021	30,000	3/25/2051	1.00%	23,713	30,513
FHLMC PL SD8141 - 3132DWB1	3/11/2021	40,000	4/1/2051	2.50%	39,524	39,277
FNMA PL CB0189 - 3140QKF78	5/28/2021	75,000	4/1/2051	3.00%	76,561	75,784
FNMA PL FM6870 - 3140XAT44	5/14/2021	40,000	4/1/2051	2.50%	40,946	40,884
FNMA PL FM7083 - 3140XA2R2	7/19/2021	105,000	4/1/2051	2.00%	105,356	104,021
FNMA PL FM7273 - 3140XBC4	5/14/2021	35,000	4/1/2051	3.00%	34,770	34,551
FNMA PL MA4319 - 31418DYR7	3/16/2021	40,000	4/1/2051	2.00%	38,771	38,701
FINAN 21-JR1 - 31739MAB0	4/23/2021	65,000	4/25/2051	1.00%	60,923	62,012
FNMA PL CB0453 - 3140QKQF8	5/17/2021	63,000	5/1/2051	2.00%	62,402	62,071
GNMA PL MA7367M - 36179WFG8	6/22/2021	25,000	5/20/2051	2.50%	25,375	25,239
FHLMC PL SD8152 - 3132DWBV4	5/19/2021	75,000	6/1/2051	3.00%	76,625	76,231
FNMA PL MA4357 - 31418DZX3	6/14/2021	45,000	6/1/2051	3.00%	45,744	45,658
FHLMC PL RA5552 - 3133KMEZ4	various	165,000	7/1/2051	3.00%	173,316	173,382
FINAN 21-S1 - 31738QAB2	7/22/2021	95,000	7/25/2051	1.75%	93,768	93,721
FHLMC PL SD8163 - 3132DWB85	8/13/2021	50,000	8/1/2051	3.50%	52,726	52,277
FNMA PL CB1421 - 3140QLSK3	9/14/2021	40,000	8/1/2051	3.50%	42,579	42,560
FNMA PL FM8109 - 3140XCAK4	various	50,000	8/1/2051	2.50%	51,565	51,105
FNMA PL FM8348 - 3140XCH27	8/13/2021	35,000	8/1/2051	2.50%	36,364	36,022
FNMA PL FM8431 - 3140XCLM8	9/14/2021	40,000	8/1/2051	2.00%	40,465	40,081
FNMA PL FM8440 - 3140XCLW6	8/17/2021	40,000	8/1/2051	2.50%	41,498	41,185
FNMA PL FM8595 - 3140XCCR1	9/14/2021	55,000	8/1/2051	2.50%	57,408	56,912
FNMA PL FM8601 - 3140XCCR8	9/14/2021	50,000	8/1/2051	2.50%	51,981	51,501
GNMA PL MA7536M - 36179WLR7	9/21/2021	30,000	8/20/2051	3.50%	31,774	31,698
FHLMC PL SD8168 - 3132DWC3	various	85,000	9/1/2051	3.00%	89,246	88,914
FNMA PL BT0240 - 3140LNHS9	9/17/2021	75,000	9/1/2051	2.00%	76,175	75,208
FNMA PL FM8617 - 3140XCSF6	9/14/2021	40,000	9/1/2051	2.00%	40,661	40,200
FNMA PL FM8684 - 3140XCUI3	9/14/2021	40,000	9/1/2051	2.50%	41,762	41,419
FNMA PL FM8729 - 3140XCVX3	9/15/2021	70,000	9/1/2051	2.00%	71,148	70,386
FNMA PL FM8753 - 3140XCWP9	9/15/2021	40,000	9/1/2051	2.00%	40,662	40,111
FNMA PL FM8809 - 3140XCYP9	9/15/2021	50,000	9/1/2051	2.50%	52,105	51,590
FINAN 21-S2 - 31740FAB2	9/27/2021	50,000	9/25/2051	1.75%	49,668	49,668
FHLMC PL SD8175 - 3132DWCL5	various	135,000	10/1/2051	3.50%	144,820	144,261
FNMA PL BU1658 - 3140M2ZY1	9/23/2021	50,000	10/1/2051	2.00%	50,328	50,328
FNMA PL FM8857 - 3140XCZX9	9/15/2021	50,000	10/1/2051	2.00%	51,008	51,008
FNMA PL MA4440 - 31418D5A6	various	40,000	10/1/2051	3.50%	42,903	42,744
FNMA PL MA4478 - 31418D5A6	9/27/2021	40,000	10/1/2051	2.00%	39,975	39,975
Bench 2019-B11 - 08162BBE1	7/6/2020	38,000	5/17/2052	3.54%	43,776	42,042
FREMF 2020-K73 - 30300SAU6	1/31/2020	25,000	1/25/2053	3.30%	24,723	25,990
MSC 2021-L6 A-S - 61692CBM9	7/13/2021	70,000	6/15/2054	2.75%	72,099	71,474
NRZT 21-NQ2R M1 - 64831EAD2	5/20/2021	40,000	9/25/2058	2.20%	40,000	39,926
WFCM 2016-C32 A-SB - 94989YBA0	3/26/2021	175,000	1/17/2059	3.32%	162,717	159,781
WFCMT 2016-C33 A-SB - 95000LBA0	6/24/2021	50,000	3/15/2059	3.19%	47,507	47,149
CF HI 2020-1 B1 - 12530MAC9	various	130,000	7/15/2060	2.28%	125,296	125,113
CF HI 2020-1 A2 - 12530MAB1	7/23/2020	50,000	7/15/2060	1.99%	46,863	46,875
Bank 2017-BNK A-SB - 06541XAD2	7/6/2021	75,000	9/15/2060	3.27%	80,692	80,187
Verus 2021-R3 - 92538EAD9	5/25/2021	60,000	4/25/2064	2.41%	59,999	59,985
CSMC 21-NQM2 - 12662EAD5	3/30/2021	50,000	2/25/2066	2.28%	49,999	49,914
Verus 2021-2 - 92538FAD6	4/20/2021	65,000	2/25/2066	2.19%	64,999	65,050
CSMC 21-NQM3 - 12660LAD1	5/26/2021	50,000	4/25/2066	2.32%	49,999	49,890
Verus 2021-3 M-1 - 92539LAD2	6/25/2021	35,000	6/25/2066	2.40%	35,000	34,961
Verus 2021-4 M1 - 92538HAD2	7/29/2021	30,000	7/25/2066	2.20%	29,999	29,867
FASST 2019-JR2 - 31739GAA5	6/18/2019	110,000	6/25/2069	2.00%	76,064	86,731
FASST 2019-JR3 - 31739LAA4	10/1/2019	100,000	9/25/2069	2.00%	72,747	83,321
Bmark 2019-B15 - 08160KAL8	10/19/2020	40,000	12/15/2072	2.75%	34,839	37,658
Total Asset-Backed Securities					\$ 15,062,978	\$ 14,850,425

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2021

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2021
Municipal Securities:						
North Miami Beach FL Wt Tax - 661046BU5	1/29/2020	55,000	8/1/2023	1.93%	55,000	56,185
Oklahoma St Univ Agri Tax - 679191JL1	5/13/2020	65,000	9/1/2023	1.89%	65,000	66,704
Broward Co FL Arpt Tax Rv - 114894ZJ0	4/16/2020	95,000	10/1/2023	2.04%	93,670	97,733
Michigan Fin Auth Rev Tax - 59447TXN8	12/18/2019	75,000	12/1/2023	2.21%	75,000	77,524
Oklahoma St Tpk Auth Tax - 679111ZR8	10/29/2020	55,000	1/1/2024	0.80%	55,000	55,278
Port Oakland CA Tax Rv - 735000TL5	1/11/2021	165,000	5/1/2024	0.71%	166,990	166,734
Michigan Fin Auth Tax Sr - 59447TA78	10/15/2020	20,000	10/1/2024	0.65%	20,000	19,898
Michigan Fin Auth Tax Sr - 59447TB51	10/21/2020	10,000	10/1/2024	0.65%	10,000	9,949
Ventura Cnty CA Pub F In Tax - 923078CU1	1/29/2021	75,000	11/1/2024	0.61%	76,693	75,634
New Jersey St Tpk Auth T Tax Sr B - 646140DN0	various	175,000	1/1/2025	0.90%	174,998	175,126
San Diego Cnty CA Wtr Au Tax - 797412DM2	7/22/2020	90,000	5/1/2025	0.74%	90,000	89,681
Pennsylvania Econ Dev FI Tax Rv - 70869PMQ7	4/28/2021	70,000	6/15/2025	1.16%	70,000	70,558
Port Seattle WA Tax Rv - 735389R42	7/20/2021	90,000	8/1/2025	1.14%	90,000	89,973
Kentucky St Ppty & Bldgs Tax - 49151FN97	7/1/2021	115,000	9/1/2025	1.04%	115,000	114,760
Oklahoma St Tpk Auth Tax - 679111ZT4	1/6/2021	130,000	1/1/2026	0.75%	132,869	130,293
					<u>\$ 1,290,220</u>	<u>\$ 1,296,030</u>
Miscellaneous Securities:						
CoBank Ser F Callable	12/18/17	500		6.250%	\$ 54,625	\$ 51,750
Total Police and Firefighters' Investments					<u>\$ 152,916,630</u>	<u>\$ 179,970,819</u>
Total Restricted/Unrestricted Marketable Securities and Investments					<u>\$ 585,186,777</u>	<u>\$ 603,353,049</u>

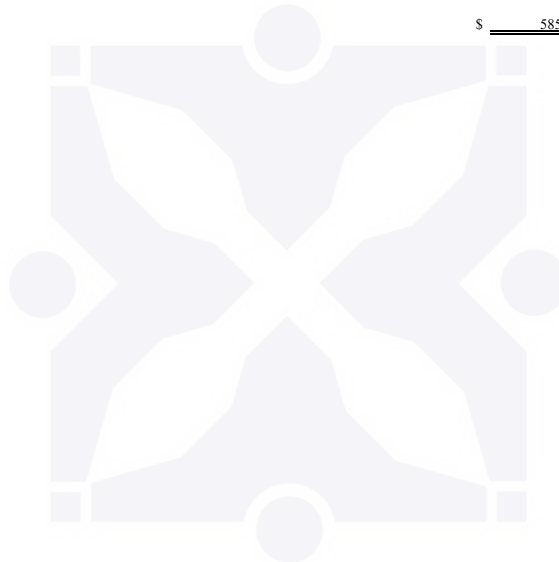


Table 14

City of Columbia, Missouri

FEDERAL AND STATE GRANTS REVENUE
SEPTEMBER 30, 2021Policy Development and Administration:

CARES	\$ 4,704
Historical Preservation Grant	20,976
Sustainability	171,000
Convention & Tourism Grants	<u>135,418</u>

Total Policy Development and Administration \$ 332,098

Public Safety:

Police	569,615
Fire	<u>172,613</u>

Total Public Safety 742,228

Transportation:

Planning	285,563
Street Construction	2,292,854
Transportation Alternatives Program (TAP)	16,941
Airport	13,216,831
Public Transportation	<u>6,571,403</u>

Total Transportation 22,383,592

Health and Environment:

Health Department	2,859,552
CDBG/HOME	2,748,474
Mid Missouri Solid Waste	91,876
Electric Grant	2,778
Solid Waste	47,853
Water	<u>11,267</u>

Total Health and Environment 5,761,800

Personal Development:

Social Services	128,589
Cultural Affairs	9,689
Parks & Recreation	<u>337,706</u>

Total Personal Development 475,984

Total Federal and State Grants Revenue

\$ 29,695,702

Table 15

City of Columbia, Missouri

TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS

	2012	2013	2014	2015
Accommodation and Food Services	\$ -	\$ -	\$ -	\$ -
Administrative and Support and Waste Management and Remediation Services	-	-	-	-
Agriculture, forestry, fishing and hunting	4,748,854	5,188,990	4,734,225	4,668,042
Arts, Entertainment, and Recreation	-	-	-	-
Construction	12,643,956	15,538,571	16,433,648	21,627,716
Educational Services	-	-	-	-
Finance and Insurance	5,079,871	4,905,322	5,205,207	6,037,059
Health Care and Social Assistance	-	-	-	-
Information	-	-	-	-
Management and Companies and Enterprises	-	-	-	-
Manufacturing	8,234,983	8,726,021	8,915,018	8,601,704
Mining	-	-	-	-
Other Services (except Public Administration)	-	-	-	-
Professional, Scientific, and Technical Services	-	-	-	-
Public Administration	86,717,860	85,805,115	92,559,596	89,097,753
Real Estate Rental and Leasing	-	-	-	-
Retail Trade	1,606,167,451	1,674,651,789	1,691,111,569	1,744,558,358
Services	122,788,745	129,228,043	140,249,397	149,348,423
Transportation, communications, utilities	191,522,423	197,173,582	210,383,766	207,297,428
Transportation and warehousing	-	-	-	-
Utilities	-	-	-	-
Unclassified Establishments	148,464,570	157,478,983	185,187,848	205,208,943
Wholesale Trade	-	-	-	-
	<u>\$ 2,186,368,713</u>	<u>\$ 2,278,696,416</u>	<u>\$ 2,354,780,274</u>	<u>\$ 2,436,445,426</u>

Source: State of Missouri Department of Revenue; numbers reported on cash basis.

* MO Dept of Rev changed sales tax systems and went from tracking business establishments with SIC codes to NAICS codes

** In FY 20, there were businesses without an NAICS code that are now shown in "Unclassified Establishments".

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	0.25%	0.25%	0.25%	0.25%
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

2016	2017	2018*	2019*	2020**	2021
\$ -	\$ 369,955,152	\$ 375,484,229	\$ 381,676,929	\$ 313,365,637	\$ 391,788,064
-	14,128,490	20,227,055	19,505,553	18,563,322	18,867,068
5,014,000	250,700	134,193	208,810	154,517	169,290
-	22,352,077	21,756,520	21,473,470	15,916,400	19,620,680
21,413,051	10,184,071	11,724,458	10,015,485	11,720,700	13,691,092
-	45,952,172	44,903,176	40,194,876	23,597,253	30,812,524
7,148,456	22,120,290	13,789,218	13,379,350	13,521,461	15,580,569
-	8,906,807	9,291,380	9,393,650	7,147,331	8,512,910
-	53,888,365	252,572,577	49,136,814	41,789,426	39,709,459
-	61,850,146	61,685,829	50,366,786	52,899,008	53,194,655
8,765,696	37,912,422	39,525,436	33,982,448	28,184,288	39,268,456
-	13,834,334	12,931,090	11,571,364	13,006,288	17,731,188
-	24,581,476	25,361,653	26,755,561	27,999,650	32,863,324
-	26,030,249	18,828,221	20,286,550	22,368,978	25,292,960
79,964,202	217,621,831	74,622	10,801	10,011	7,282
-	15,718,960	23,132,674	210,293,625	22,321,090	25,254,531
1,651,751,410	1,189,836,255	1,194,560,657	1,216,989,344	1,245,475,509	1,377,591,078
139,698,126	-	-	-	-	-
183,599,792	-	-	-	-	-
-	640,237	813,439	839,960	824,150	1,094,229
-	157,961,140	173,199,261	169,774,507	163,406,585	109,883,657
238,282,424	-	-	-	237,305,678	-
-	157,682,154	155,398,438	132,140,398	144,976,671	437,485,042
\$ 2,335,637,157	\$ 2,451,407,328	\$ 2,455,394,126	\$ 2,417,996,281	\$ 2,404,553,953	\$ 2,658,418,058
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%
0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
2.00%	2.00%	2.00%	2.00%	2.00%	2.00%



THIS PAGE INTENTIONALLY LEFT BLANK

Table 16

City of Columbia, Missouri

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Governmental Activities							
Fiscal Year Ended	Capital Lease Obligations	Notes and Loans Payable	Special Obligation Bonds	Special Obligation Notes			
2021	\$ -	\$ -	\$ 12,158,262	\$ -			
2020	-	-	13,654,485	212,444			
2019	-	2,320,455	15,095,707	1,736,782			
2018	-	3,187,475	16,506,929	3,174,034			
2017	-	4,021,481	17,888,152	4,529,020			
2016	10,132	4,823,731	19,249,375	5,806,420			
2015	34,133	5,594,844	24,291,421	7,009,780			
2014	57,697	6,337,186	28,575,582	8,145,301			
2013	106,198	7,051,261	32,656,417	9,215,859			
2012	209,447	2,056,161	36,580,582	10,225,183			
Business-Type Activities							
Fiscal Year Ended	Capital Lease Obligations	Special Obligation Bonds	Water & Electric Bonds	Sewer Bonds	Total Government	Percentage of Per Capita Personal Income ^a	Per Capita ^a
2021	\$ -	\$ 85,130,971	\$ 135,648,189	\$ 83,812,521	\$ 316,749,943	n/a %	n/a
2020	14,848	88,097,488	143,304,080	89,008,890	334,292,235	4.99 %	2,954
2019	2,234,928	82,433,770	152,983,257	94,399,156	351,204,055	5.65 %	3,160
2018	4,492,192	88,657,320	144,029,874	100,269,262	360,317,086	6.08 %	3,305
2017	4,980,959	93,821,608	150,728,988	105,520,468	381,490,676	6.81 %	3,134
2016	725,677	91,569,509	156,668,102	94,350,720	373,203,666	7.04 %	3,133
2015	797,893	96,831,150	162,612,216	99,367,324	396,538,761	7.65 %	3,329
2014	174,183	100,644,111	135,699,854	84,374,663	364,008,577	7.35 %	3,056
2013	197,639	93,821,039	140,617,441	88,772,182	372,438,036	7.75 %	3,117
2012	220,290	100,490,422	145,824,435	86,871,118	382,477,638	8.14 %	3,318

n/a = information not available for current year

^a See Table 24 for personal income and population data

THIS PAGE INTENTIONALLY LEFT BLANK

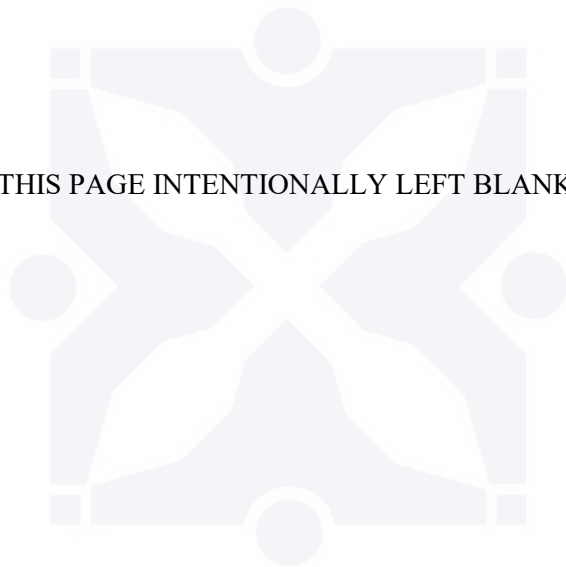


Table 17

City of Columbia, Missouri

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2021

<u>Jurisdiction</u>	<u>Governmental Debt 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>
Columbia School District	\$ 312,967,000	\$ 18,366,369	\$ 294,600,631	82.9%	\$ 244,243,161
Boone County	12,396,978	2,167,105	10,229,873	71.6%	7,325,821
Subtotal, overlapping debt					251,568,982
City direct debt	\$12,158,262		\$12,158,262	100.0%	\$12,158,262
Total direct and overlapping debt					\$ 263,727,244

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 18

City of Columbia, Missouri

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Assessed value (2020)				<u>\$2,232,402,918</u> *
Constitutional debt limit **				\$446,480,584
(20% assessed value)				
Total bonded debt			\$208,767,700	
Less:				
Water and Electric Utility Bonds		\$126,795,000		
Sanitary Sewer Utility Bonds		81,972,700	<u>208,767,700</u>	
Total amount of debt applicable to debt limit				<u>0</u>
Legal debt margin				<u>\$446,480,584</u>

	Fiscal Year			
	2012	2013	2014	2015
Debt limit	\$342,349,711	\$348,567,093	\$360,946,391	\$373,258,227
Total net debt applicable to limit	\$0	\$0	\$0	\$0
Legal debt margin	\$342,349,711	\$348,567,093	\$360,946,391	\$373,258,227
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.

Table 18, cont.

City of Columbia, Missouri

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$385,794,355	\$399,647,937	\$413,174,204	\$436,153,702	\$443,719,638	\$446,480,584
\$0	\$0	\$0	\$0	\$0	\$0
\$385,794,355	\$399,647,937	\$413,174,204	\$436,153,702	\$443,719,638	\$446,480,584
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Table 19

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	
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
2014	152,473,820	116,235,925	36,237,895	6,665,000	7,798,291	14,463,291	2.51
2015	152,500,629	110,335,849	42,164,780	6,745,000	7,174,035	13,919,035	3.03
2016	159,378,641	112,365,801	47,012,840	7,668,750	7,415,763	15,084,513	3.12
2017	151,130,589	117,760,371	33,370,218	7,060,000	7,848,750	14,908,750	2.24
2018	164,107,987	114,258,630	49,849,357	9,350,000	7,547,625	16,897,625	2.95
2019	159,911,037	108,331,015	51,580,022	9,740,000	7,160,575	16,900,575	3.05
2020	159,571,907	111,667,143	47,904,764	10,180,000	6,952,851	17,132,851	2.80
2021	171,220,739	118,918,118	52,302,621	7,140,000	5,950,756	13,090,756	4.00

(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 revenue, miscellaneous revenue and revenue from other governmental units .

Table 20

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	
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
2014	20,320,219	9,069,426	11,250,793	4,840,600	2,395,108	7,235,708	1.55
2015	21,897,787	9,221,642	12,676,145	4,900,545	2,324,637	7,225,182	1.75
2016	23,874,520	10,407,206	13,467,314	5,500,300	2,798,051	8,298,351	1.62
2017	24,639,759	11,209,790	13,429,969	5,557,000	2,713,817	8,270,817	1.62
2018	24,730,772	9,760,604	14,970,168	5,695,000	3,052,866	8,747,866	1.71
2019	25,875,510	9,900,998	15,974,512	5,738,900	2,924,388	8,663,288	1.84
2020	25,258,322	10,120,616	15,137,706	5,874,000	2,294,708	8,168,708	1.85
2021	26,768,817	11,108,955	15,659,862	5,730,100	2,210,270	7,940,370	1.97

(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 and miscellaneous revenue.

(d) This includes Special Obligation Bonds Series 2001A, Special Obligation Bonds Series 2006A, Special Obligation Refunding Bonds Series 2012B and Special Obligation Bonds Series 2015 which are to be treated as sewer system revenue bond issue.

THIS PAGE INTENTIONALLY LEFT BLANK

Table 21

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		
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
2014	36	59,173,040	577	209,135,925	3,239,000 (b)	7,299,460,971
2015	48	38,720,198	493	157,889,702	3,464,000 (b)	7,557,017,121
2016	64	71,368,438	611	242,584,577	3,937,000 (b)	7,811,966,267
2017	63	118,588,435	446	127,036,408	3,745,731 (b)	8,074,560,433
2018	66	60,396,060	310	146,223,835	4,171,886 (b)	8,607,795,908
2019	101	48,595,480	319	96,917,471	5,181,316 (b)	9,086,535,458
2020	19	19,758,384	348	112,565,083	5,648,194 (b)	9,244,159,129
2021	45	72,737,033	434	140,643,480	6,598,191 (b)	9,746,190,075

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

(b) Source: FDIC Summary of Deposits

Table 22

City of Columbia, Missouri

LARGEST ELECTRIC UTILITY CUSTOMERS
SEPTEMBER 30, 2021

Customer	Billed kWh	Billed Revenue
Columbia Foods	36,787,272	\$ 2,566,514
Boone Hospital Center	29,209,741	2,587,026
3-M Company	26,522,256	2,082,739
Quaker Oats	20,281,233	1,705,311
VA Hospital	19,688,631	1,802,647
Aurora Dairy	12,646,167	1,111,514
Gate Rubber	11,526,676	1,195,716
University of MO-Hospital	10,514,220	925,604
PW Eagle	10,399,968	753,292
City of Columbia Sewer	9,449,544	795,736
	<u>187,025,708</u>	<u>\$ 15,526,099</u>

Table 23

City of Columbia, Missouri

LARGEST WATER UTILITY CUSTOMERS
SEPTEMBER 30, 2021

Customer	Billed CCF	Billed Revenue
Columbia Foods	212,194	\$ 672,171
Aurora Organic Dairy	95,658	307,251
3M Company	75,781	233,424
Boone Hospital Cener	51,578	220,311
VA Hospital	39,472	150,160
Linen King Group	37,681	119,409
University of Missouri	28,409	97,177
PW Eagle	19,459	64,670
Beyond Meat	16,540	51,979
State Farm Insurance	14,826	86,778
	<u>591,598</u>	<u>\$ 2,003,331</u>

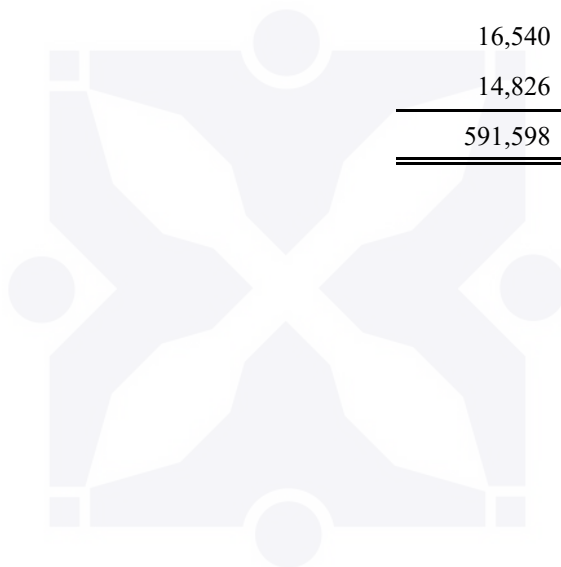


Table 24

City of Columbia, Missouri

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (a)	Personal Income (in thousands) ((a)*(b)/1000)	Per Capita Personal Income (b)	Median Age (c)	Unemployment Rate (d)	Median Home Price (e)
2020	126,254	\$6,700,426	\$53,071*	28.3**	4.10%	\$265,896
2019	121,230	6,216,189	51,276	28.5	4.40% ^c	249,236
2018	120,248	5,925,461	49,277	28.2	4.10% ^c	244,188
2017	118,620	5,603,134	47,236	27.6	4.30%	238,167
2016	117,165	5,298,318	45,221	27.4	4.20%	228,283
2015	115,391	5,181,864	44,907	26.9	4.80%	219,727
2014	113,155	4,953,473	43,776	26.6	5.30%	213,230
2013	111,145	4,808,355	43,262	26.6	5.80%	208,339
2012	109,008	4,696,501	43,084	26.9	6.40%	204,752
2011	106,658	4,597,173	43,102	26.7	6.10%	201,555

Note: In this fiscal year, the data sources were changed for any previously reported information.

(a) [Total Population - Five Year American Community Survey Estimates](#)

(b) [Per Capita Income- Five Year American Community Survey Estimates](#)

(c) [Median Age- Five Year American Community Survey Estimates](#)

(d) [Unemployment- Five Year American Community Survey Estimates](#)

(e) [Median Listing Price](#)

(*) [Total Population- Decennial Survey Estimates](#)

(**) Estimated by City of Columbia, Economist

Table 25

City of Columbia, Missouri

**PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO**

Employer	2021			2012		
	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	8,612	1	9.33%	8,608	1	9.43%
University Hospital and Clinics	5,217	2	5.65%	4,468	2	4.90%
Veterans United Home Loans	3,505	3	3.80%	n/a	n/a	n/a
Columbia Public Schools	2,666	4	2.89%	2,117	3	2.32%
Truman Veterans Hospital	1,602	5	1.74%	1,278	6	1.40%
Boone Hospital Center	1,517	6	1.64%	1,655	4	1.81%
City of Columbia	1,463	7	1.58%	1,332	5	1.46%
Shelter Insurance	1,336	8	1.45%	1,078	8	1.18%
Joe Machens Dealerships	1,277	9	1.38%	630	10	0.69%
Hubbell Power Systems	777	10	0.84%	n/a	n/a	n/a
MBS Textbook Exchange	n/a	n/a	n/a	1,239	7	1.36%
State Farm	n/a	n/a	n/a	1,063	9	1.16%

Note: Except as noted, information comes from Columbia Regional Economic Development Inc.
City of Columbia information comes from the City of Columbia Annual Budget.

**information from the US Bureau of Labor Statistics-2020 annual

Table 26

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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
General Administrative										
City Clerk and Elections	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
City Manager	5.95	7.45	7.20	9.10	8.60	11.50	11.30	11.30	10.00	7.00
Finance (incl. Risk Management)	51.00	53.50	55.50	55.50	55.40	55.40	51.35	48.20	46.20	47.00
Human Resources	9.66	9.66	9.66	9.66	9.16	9.16	8.95	8.85	8.85	8.85
Law	14.75	16.75	16.75	16.75	15.75	16.75	15.50	15.50	14.75	12.00
Public Works Administration	0.93	1.18	1.16	0.95	0.95	1.30	2.10	-	-	-
Convention & Tourism	12.25	11.25	10.25	9.65	9.65	9.25	8.25	8.25	8.00	8.00
Public Safety										
Police	233.00	225.00	211.00	210.40	207.40	200.00	197.00	194.00	191.00	191.00
Fire	148.00	148.00	145.00	145.00	145.00	145.00	141.00	140.00	141.00	136.00
Municipal Court	9.75	11.75	11.75	8.75	11.00	12.00	12.00	12.00	12.00	12.00
Emergency Mgmt & Comm	-	-	-	-	-	-	-	27.75	34.75	34.75
Health & Environment										
Health and Human Services	77.60	69.60	69.10	68.00	68.00	69.00	66.15	64.60	62.25	62.00
*Community Development	42.80	46.25	46.25	46.25	46.25	46.25	46.00	41.75	39.50	40.00
Economic Development	3.25	3.50	3.50	3.50	3.50	3.00	3.00	3.00	3.00	3.00
Mid Mo Solid Waste Mgt Dist	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-	-
Office of Sustainability	5.00	5.00	5.00	5.00	5.00	-	-	-	1.00	1.25
Cultural Affairs	2.00	2.50	2.50	2.50	2.75	3.00	3.00	3.00	3.00	3.00
Contributions Fund	1.00	-	-	-	-	-	-	-	-	-
Parks & Recreation	44.00	45.16	47.16	47.56	47.06	47.41	48.16	47.50	46.50	47.50
Public Works										
Admin & Engineering	-	-	-	-	-	-	-	17.92	17.51	22.10
Non-Motorized Grants	-	0.60	2.00	2.20	3.20	4.80	5.10	4.90	4.95	2.35
Streets and Engineering	63.62	57.87	56.37	55.05	55.60	51.90	51.46	-	-	-
Streets & Sidewalks	-	-	-	-	-	-	-	40.81	40.92	40.35
Parking Enforcement	-	13.05	13.05	13.05	13.05	13.10	12.01	5.01	4.02	4.00
Custodial & Maintenance	-	14.82	14.82	13.82	17.57	17.57	16.56	16.39	16.43	16.00
Fleet Operations	37.23	39.23	41.23	41.23	41.23	38.23	38.43	37.43	33.51	31.50
GIS Fund	-	-	-	-	12.25	6.26	5.31	5.31	4.40	4.50
Supporting Activities										
Employee Benefit	8.34	8.34	8.34	8.34	7.84	6.84	7.05	6.15	6.15	5.15
Information Technology	53.75	56.75	55.75	52.85	39.10	35.20	34.20	32.20	32.00	28.00
Community Relations	22.00	31.35	33.15	30.15	30.35	18.50	14.40	13.40	10.90	8.75
Facilities Management	13.72	-	-	-	-	-	-	-	-	-
Business-Type Activities										
Railroad	3.00	3.00	4.80	3.00	3.00	3.00	3.00	4.00	4.00	4.00
Transload	1.00	1.80	-	-	-	3.00	3.00	3.00	3.00	-
Water & Electric	271.84	284.75	283.65	286.25	283.60	286.29	282.75	271.75	266.75	259.60
Recreation Services	35.00	36.84	34.84	33.84	33.34	33.34	34.59	34.25	34.25	34.25
Public Works										
Public Transportation	58.33	58.10	56.10	56.50	56.55	51.95	52.36	41.36	40.67	39.20
Airport	7.85	7.60	16.62	16.95	17.40	18.65	18.15	17.15	17.40	17.25
Sanitary Sewer	81.84	83.32	85.82	84.77	84.02	86.42	83.02	80.52	81.39	80.35
Parking Facilities	11.92	11.95	10.05	10.05	10.05	9.45	9.57	9.27	9.29	7.85
Solid Waste	119.14	118.57	117.07	116.52	113.27	109.27	106.21	94.71	93.02	92.90
Stormwater Utility	10.33	10.21	10.11	9.81	7.81	8.41	8.47	6.47	6.49	6.40
Utility Customer Services	-	17.30	17.45	20.45	19.20	18.20	15.40	14.30	14.30	14.00
Total	1,463.85	1,517.00	1,508.00	1,498.40	1,488.90	1,454.40	1,417.80	1,385.00	1,366.15	1,334.85

Note: Information from City of Columbia Annual Budget adopted October 1, 2021

*Community Development department includes:

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

Table 27

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

Function/Program	Fiscal year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police										
Traffic Accidents Investigated	1,038	975	1,187	1,234	1,210	1,306	1,274	1,282	1,288	1,362
Traffic Tickets Issued	2,714	3,025	2,931	4,317	3,312	3,395	4,615	7,507	7,790	7,727
Warning Tickets Issued	***	n/a	n/a	n/a	n/a	n/a	n/a	2,814	4,534	5,048
Driving While Intoxicated Arrests	250	224	285	520	405	303	376	462	297	438
Fire										
Fire Calls (All Types)	387	396	260	449	403	365	338	317	343	579
Rescue Calls	8,766	8,198	7,994	8,005	7,750	7,912	7,423	6,696	6,228	7,027
Sanitary Sewer Utility										
Average daily flow (millions of gallons)	17.0	17.7	17.4	14.4	15.6	16.5	17.3	15.4	14.1	12.7
Solid Waste Utility										
Tons of waste collected	182,418	171,006	176,094	247,724	190,525	176,250	167,171	163,872	165,254	161,629
Tons of recyclables collected	13,186	12,160	13,559	15,591	14,904	16,070	13,173	10,671	10,433	10,347
Public Transportation										
Total Vehicle Miles-Fixed Route	424,840	488,002	611,787	749,184	872,483	888,938	821,838	800,897	740,369	736,078
Total Vehicle Miles-Paratransit	204,283	198,010	268,240	265,918	282,043	337,158	394,628	200,728	293,972	274,602
Airport										
Number of Enplaned Passengers	64,971	77,987	126,776	117,079	77,961	63,292	62,489	48,778	43,108	38,319
Parking Facilities										
Parking permits issued (surface & structures)	2,582	2,619	2,661	2,635	2,573	2,523	2,584	2,503	2,089	1,976
Metered & hourly spaces	2,322	2,285	2,290	2,381	2,325	2,342	2,253	2,178	2,483	2,215
Other Public Works										
Street Segments Resurfaced/Repaired	*	105	70	91	93	72	101	215	165	205
Community Development										
Number of Permits Issued	1,126	819	1,575	1,228	1,170	1,532	1,352	2,221	2,333	1,997
Parks and Recreation										
Number of Athletic Fields Maintained	68	68	68	68	68	63	56	55	47	47
Total Sq feet of Landscape Beds Maintained	735,500	734,289	731,701	715,164	708,958	691,025	657,052	640,263	625,223	595,562
Railroad										
Carloads	645	695	753	781	779	724	772	1,320	1,218	1,226
Water										
Fire hydrants installed	70	40	36	89	44	81	26	82	80	13
Services/meters installed	407	350	556	277	814	727	1,643	1,317	1,010	234
Electric										
New Distribution Transformers Installed	47	51	58	88	271	416	234	353	181	59
Electric Meters Installed	595	237	809	452	2,965	1,805	717	875	1,396	506
Miles of Underground Lines Installed	13	9	5	13	5	14	10	21	14	7
Health & Environment										
Birth Certificates issued	9,276	7,852	8,580	8,240	8,302	7,729	7,712	8,038	8,316	7,548
Death Certificates issued	**	9,926	30,692	9,698	8,787	7,840	6,994	9,037	10,526	10,585
Immunizations	12,357	7,383	18,162	21,051	19,876	19,349	20,514	19,544	16,796	19,431
WIC Visits	19,194	22,867	24,620	27,289	28,178	29,976	29,742	31,290	30,615	31,169
Inspections	9,742	6,656	8,466	9,698	8,778	9,230	15,040	11,067	7,347	15,064

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

* Starting in 2015, numbers now reported by 12 foot lane miles for more accuracy.

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

*** Starting in 2015, warning tickets are no longer issued.

n/a-information not available

THIS PAGE INTENTIONALLY LEFT BLANK

Table 28

City of Columbia, Missouri

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	Fiscal year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police										
Stations	2	1	1	1	1	1	1	1	1	1
Substations	5	5	5	5	5	5	5	5	4	4
Vehicles	106	106	104	104	104	106	107	100	97	97
Fire										
Stations	9	9	9	9	9	9	9	9	9	9
Vehicles	52	44	38	38	38	38	38	38	38	38
Sanitary Sewer Utility										
Collection system (total miles)	748	745	742	733	720	714	707	697	695	698
Solid Waste Utility										
Collection vehicles	60	56	56	56	55	50	48	45	45	45
Public Transportation										
Buses-General Fixed Route	11	11	14	16	17	19	11	19	25	25
Buses-Campus Fixed Route	12	12	9	11	10	12	17	11	9	9
Buses-Paratransit	17	16	9	8	8	8	8	17	11	11
Airport										
Pavement Surface (Square yards)	497,893	497,893	497,893	497,893	497,893	473,449	473,449	470,949	468,020	464,950
Parking Facilities										
Parking Structures	6	6	6	6	6	6	6	6	6	5
Surface Lots (includes permit and metered parking)	8	8	7	7	7	-	-	-	-	-
* Surface Lots-Permit	-	-	-	-	-	5	5	5	4	5
* Surface Lots-Meter	-	-	-	-	-	4	5	5	5	4
Other Public Works										
** Streets (miles)	1,427	1,419	1,389	1,351	1,339	1,339	1,338	551	515	507
Signalized Intersections	49	47	47	48	47	47	47	47	45	43
Parks and Recreation										
Pools	5	5	5	5	5	5	5	5	5	5
Golf Courses (18 hole)	2	2	2	2	2	2	2	2	2	2
Athletic fields with lights and/or irrigation systems	44	44	44	44	44	44	41	40	35	33
Rec/Nature Centers	3	3	2	2	2	2	2	2	2	2
Cross Country Courses	1	1	1	-	-	-	-	-	-	-
Railroad										
Locomotives	2	2	2	2	2	2	2	2	2	2
Miles of main track	21	21	21	21	21	21	21	21	21	21
Water										
Water mains (miles)	700	697	695	708	703	700	695	689	682	671
Electric										
Circuit Miles of Distribution Lines	883	876	868	864	852	848	836	827	808	796

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

* Combined into one line starting in 2017

** Starting in 2015, numbers now reported by 12 foot lane miles for more accuracy.

**INSURANCE IN FORCE
SEPTEMBER 30, 2021**

City of Columbia - Property/Casualty Insurance Program
Policy Period - October 1, 2020 to October 1, 2021

- I. Property/Inland Marine/Boiler and Machinery Coverages
 - A. Insurance Provider – Factory Mutual Insurance Company (FM Global)
 - B. Best's Rating is A+ XV and Admitted in Missouri
 - C. Policy # – 1071425
 - D. Annual Premium is \$1,139,834, plus \$41,474 TRIA Premium - Total Premium is \$1,181,308
 - E. Key Coverages and Limits:
 - 1. \$550,000,000 Blanket Property Limit excess \$100,000 Retention
 - a. Power Plant Retention - \$250,000
 - b. Columbia Energy Center Retention - \$525,000
 - 2. Earth Movement - \$100,000,000 Aggregate Limit excess \$100,000 Retention; \$5,000,000 for Vehicles and Mobile Equipment
 - 3. Flood - \$100,000,000 Aggregate Limit excess \$100,000 Retention (excludes Zones A, B, and V);
 - a. \$500,000 Retention for locations 0002-WWTP, 0017-Hinkson Creek Substations, 056-2601 South Scott Boulevard, 0107-Scott Boulevard and Current Road, 0105-Production Wells #1-15, 0115 - 4380 East Gans Road and 0127 - Wetlands Effluent Pump Station.
 - b. \$5,000,000 Limit for Vehicles and Mobile Equipment
 - c. \$1,000,000 Limit for Infrastructure property
 - 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
 - 10. Infrastructure property - \$5,000,000 not to exceed \$2,000,000 for bridges
- II. Excess Workers' Compensation
 - A. Insurance Provider -Midwest Employers Casualty Company
 - B. Best's Rating is A+ XV and Admitted in Missouri
 - C. Policy # - EWC009625
 - D. Annual Premium is \$284,863
 - E. Work Comp-Statutory Limits
 - F. Employers Liability Limit - \$1,000,000
 - G. \$500,000 Self-Insured Retention, except \$750,000 SIR for Police, Fire and Electrical Workers
- 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 # - 3000030-3
 - D. Annual Premium is \$283,895
 - E. Coverages and Limits:
 - 1. \$3,000,000 Public Entity (Coverage A) limit of liability for any one occurrence covered under the policy
 - 2. \$3,000,000 Management Practices Liability (Coverage B) for any one occurrence covered under the policy
 - 3. \$10,000,000 maximum limit of liability (A and B) for damages for all occurrences covered under this policy
 - 4. Self-insurance retention of \$750,000 per occurrence applicable to Coverage A and B.
 - F. 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 –The Hanover Insurance Company
 - B. Best's Rating is A XV and Admitted in Missouri
 - C. Policy # – BDL1072032
 - D. Annual Premium is \$12,574
 - E. Coverages include:
 - 1. Employee Dishonesty (Theft) - \$3,000,000 Limit
 - 2. Forgery or Alteration - \$3,000,000 Limit
 - 3. Inside the Premises - Theft of Money and Securities - \$3,000,000 Limit
 - 4. Inside the Premises - Robbery or Safe Burglary of Other Property - \$3,000,000 Limit
 - 5. Outside the Premises - \$3,000,000 Limit
 - 6. Computer Fraud - \$3,000,000 Limit
 - 7. Fund Transfer Fraud (including Impersonation Fraud) - \$3,000,000 limit
 - 8. Money Orders and Counterfeit Fraud - \$3,000,000 Limit
 - F. Deductible: \$50,000

INSURANCE IN FORCE
SEPTEMBER 30, 2021

- V. Aviation Ground Operations 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 \$14,000 (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
 - a. Deductible - \$1,000 Each Aircraft
 - 8. Excess Auto Liability - \$10,000,000 excess of \$3,000,000 scheduled underlying Automobile Liability
 - 9. Non-FAA Control Tower Operator - \$10,000,000 each occurrence; operation of control tower by Midwest ATC Services, Inc.
- VI. Health Department Professional Liability
- A. Insurance Company – Allied World Surplus Lines Insurance Company (AWAC)
 - B. Best's Rating is A XV and Non-Admitted in Missouri
 - C. Policy # – 0309-7988
 - D. Annual Premium is \$8,000 + \$100 Fee + \$405.00 Surplus Lines Tax=\$8,505.00
 - E. Limits and Deductibles -
 - 1. Professional Liability - \$1,000,000 Each Claim/\$3,000,000 Aggregate
 - 2. Sexual Misconduct Liability - \$1,000,000 Each Claim/\$3,000,000 Aggregate
 - 3. HIPAA Violation Expense Reimbursement - \$50,000 Each Incident/\$50,000 Aggregate
 - 4. Strategic Response Reimbursement - \$5,000 Aggregate
 - 5. Strategic Management Loss - \$2,500 Aggregate
 - 6. Media Expense Reimbursement Coverage - \$25,000 per Incident/\$25,000 Aggregate
 - 7. Legal Expense - \$25,000 per Incident/\$25,000 Aggregate
 - 8. Disciplinary Proceedings - \$25,000 per Incident/\$75,000 Aggregate, \$1,000 Deductible
 - 9. Lost Earnings - \$2,500 Per Claim Per Day for Physicians; \$500 Per Claim Per Day for the Other Insureds; \$5,000 Per Claim Aggregate; \$10,000 Policy Aggregate
 - 10. Damage to Patients Property - \$500 Per Incident/\$5,000 Aggregate
 - F. Deductible - \$5,000 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 # – RRHV290905-9
 - D. Annual Premium is \$26,800 (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 # – IHH968366509
 - D. Annual Premium is \$3,944 (Incl TRIA)
 - E. Coverages:
 - 1. \$400,000 Limit All Covered Property-Any One Occurrence-\$1,000 Deductible
 - a. \$200,000 SW120 Electromotive Div. GM Corp. 1200 HP Diesel – Electric RR Eng, S#4278-1-COLT
 - b. \$200,000 EMD Model GP-10, 1952 – HP: 1,750: Axles 4
- IX. Network Security & Privacy
- A. Insurance Company – AIG Speciality Insurance Company
 - B. Best's Rating is A XV and Admitted in Missouri
 - C. Policy # – 017722795
 - D. Annual Premium is \$25,435
 - E. Claims Made Coverage
 - F. Retroactive Date: 10/1/2014
 - F. Coverages and Limits:
 - 1. Media Content - \$2,000,000, Retention \$25,000
 - 2. Security & Privacy Liability - \$2,000,000, Retention \$25,000
 - a. Regulatory Action Sublimit of Liability - \$2,000,000
 - 3. Network Interruption Insurance - \$2,000,000, Retention \$25,000
 - 4. Event Management - \$2,000,000, Retention \$50,000
 - 5. Cyber Extortion - \$2,000,000, Retention \$25,000
 - 6. Reputation-Based Income Loss- \$1,000,000, 14 days Waiting Period

- X. Unmanned Aircraft Liability (Policy Term: 10/6/2020 to 10/6/2021)
- A. Insurance Company - Global Aerospace, Inc.
 - B. Best's Rating MGU/Pooled Carriers and Admitted in Missouri
 - C. Policy # - 9013979
 - D. Annual Premium is \$3,565
 - E. Coverage and Limits:
 - 1. Bodily Injury/Property Damage - \$1,000,000 Each Occurrence
 - 2. Medical Payments - \$5,000 Each Occurrence
 - 3. Aircraft Schedule - Any UAS Owned and Operated by the Named Insured
 - 4. Non-Owned Liability - Any unmanned UAS That Does Not Exceed 55 lbs in Weight
 - 5. Premises - \$1,000,000 Per Occurrence; \$100,000 Per Occurrence Fire Legal Liability
 - 6. Third Party War Risk Liability - \$1,000,000 Annual Aggregate
 - 7. Physical Damage to UAS Not Covered
 - 8. Deductible - 5% In Motion and Not in Motion

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

