

CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2019 - September 30, 2020

Department of Finance
Matthew Lue
Director of Finance



CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2019 - September 30, 2020

Department of Finance
Matthew Lue
Director of Finance

CITY OF COLUMBIA, MISSOURI

Table of Contents

	Page
INTRODUCTORY SECTION:	
Transmittal Letter	i-iii
Certificate of Achievement	v
Organizational Chart	vi-vii
List of Officials	ix
FINANCIAL SECTION:	
Independent Auditors' Report	5-6
Management's Discussion and Analysis	9-18
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	21
Statement of Activities	22-23
Fund Financial Statements	
Governmental Funds Financial Statements	
Balance Sheet	24
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	25
Statement of Revenues, Expenditures, and Changes in Fund Balances	26
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	27
Proprietary Funds Financial Statements	
Statement of Net Position	28-29
Statement of Revenues, Expenses, and Changes in Fund Net Position	30-31
Statement of Cash Flows	32-33
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position	35
Statement of Changes in Fiduciary Net Position	37
Notes to the Basic Financial Statements	43-101

(Continued)

CITY OF COLUMBIA, MISSOURI

Table of Contents

	Page
Required Supplementary Information - Unaudited	
Budgetary Comparison Schedule – Governmental	
General Fund	105
Notes to the Budgetary Comparison Schedule	107
Pension and OPEB Trust Funds Information	
Schedule of Changes in the Employers Net OPEB Liability	108
Schedule of Contributions and Notes to the OPEB Trust Fund	109
Schedule of Investment Returns-OPEB Trust Fund	110
Schedule of Changes in the Employers Net Pension Liability LAGERS	111
Schedule of Contributions and Notes to the Pension Trust Funds LAGERS	112
Schedule of the Net Pension Liability LAGERS	113
Schedule of Changes in the Employers Net Pension Liability Police and Fire Pension	114
Schedule of the Net Pension Liability Police and Fire Pension	115
Schedule of Contributions and Notes to the Pension Trust Funds Police and Fire Pension	116
Schedule of Investment Returns-Police and Fire Retirement Funds	117
Supplementary Information	
Combining Fund Financial Statements and Schedules	
Non-major Governmental Funds	
Combining Balance Sheet	127
Combining Balance Sheet – Non-major Special Revenue Funds	129-131
Combining Balance Sheet – Non-major Debt Service Funds	133
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances	135
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances – Non-major Special Revenue Funds	137-139
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances – Non-major Debt Service Funds	141
Budgetary Comparison Schedules – Non-major Governmental Funds	142-148
Non-major Enterprise Funds	
Combining Statement of Net Position	152-153
Combining Statement of Revenues, Expenses, and Changes in Net Position	154-155
Combining Statement of Cash Flows	156-157
Internal Service Funds	
Combining Statement of Net Position	162-163
Combining Statement of Revenues, Expenses, and Changes in Net Position	164-165
Combining Statement of Cash Flows	166-167

(Continued)

CITY OF COLUMBIA, MISSOURI

Table of Contents

	Table	Page
Fiduciary Funds		
Combining Statement of Fiduciary Net Position		172
Combining Statement of Changes in Fiduciary Net Position		173
Statement of Changes in Assets and Liabilities-Agency Funds		174
 STATISTICAL SECTION:		
Net Position by Component – Last Ten Fiscal Years	1	178-179
Changes in Net Position – Last Ten Fiscal Years	2	180-181
Fund Balance – Governmental Funds – Last Ten Fiscal Years	3	182-183
Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years	4	184-185
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years	5	187
Property Tax Rates and Tax Levies – Direct and Overlapping Governments – Last Ten Fiscal Years	6	188-189
Principal Taxpayers – Current and Nine Years Ago	7	191
General Fund – Property Tax Levies and Tax Collections – Last Ten Fiscal Years	8	192-193
Schedule of Electric Service Rates – Last Ten Fiscal Years	9	194-195
Schedule of Electric Service Rates – Last Ten Fiscal Years	10	196-197
Schedule of Water Service Rates – Last Ten Fiscal Years	11	198-199
Schedule of Sanitary Sewer Service Rates – Last Ten Fiscal Years	12	200
Schedule of Marketable Securities and Investments	13	201-210
Federal and State Grants Revenue	14	211
Taxable Sales by Category – Last Ten Fiscal Years	15	212-213
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	16	215
Direct and Overlapping Governmental Activities Debt	17	217
Legal Debt Margin Information – Last Ten Fiscal Years	18	218-219
Water and Electric Utility Revenue Bond Coverage – Last Ten Fiscal Years	19	220
Sanitary Sewer Utility Revenue Bond Coverage – Last Ten Fiscal Years	20	221
Property Value, Construction, and Bank Deposits – Last Ten Fiscal Years	21	223
Largest Electric Utility Customers	22	224
Largest Water Utility Customers	23	225
Demographic Statistics – Last Ten Fiscal Years	24	226
Principal Employers – Current and Nine Years Ago	25	227
Full-Time Equivalent City Government Employees by Function/Program – Last Ten Fiscal Years	26	228
Operating Indicators by Function/Program – Last Ten Fiscal Years	27	229
Capital Asset Statistics by Function/Program – Last Nine Fiscal Years	28	231
Insurance in Force	29	232-234

CITY OF COLUMBIA, MISSOURI

INTRODUCTORY SECTION





February 4, 2021

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

Introduction

Management Responsibility

The Comprehensive Annual Financial Report (CAFR) of the City of Columbia, Missouri (the City) is submitted for your review in compliance with the provisions of Article II, Section 17 of the City Charter. This CAFR was prepared by the staff of the Finance Department in close cooperation with the external auditor, 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 124,537.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 50,586 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 43% 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 2.9% in 2019-2020, has been well below the national average of approximately 7.9%.

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 Capital Improvement Plan, Ten Year Trend Manual, Budget document, Comprehensive Annual Financial Report and Interim Financial reports are published on the City's website.

Major Initiatives

Fiscal year 2020 presented opportunities for the City to take a look at how it conducts business and to improve efficiencies. Over the next few years, we will redesign our government from the inside out by updating/and or creating new core processes and philosophies on how we administrate and communicate. As a result of these changes, we hope to change our decision making processes from being reactive to a more proactive approach. The City has begun to take a close look at the top of the organization by examining how our administrative and supportive services such as Finance, Human Resources, IT, Legal, and the City Manager's Office communicate internally and make decisions that impact the City as a whole. Staff will be working with City Council to make sure that as we retool Columbia, it will allow us to be better equipped to respond to future challenges for events such as COVID-19.

In FY20 the City began the process of constructing a new strategic plan. Unfortunately, the development of this plan was impacted by the pandemic, and community as well as staff working group meetings were delayed. We decided to extend the finalization of the Strategic Plan until FY21. City staff members are currently revisiting the proposed plan to reevaluate for the current climate, and see how we can adapt our goals to meet the needs of the community. This more holistic view will help the City focus on objectives and strategies that have tangible and measurable outcomes for better reporting and accountability for those involved.

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.

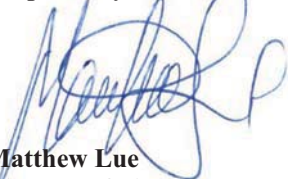
Certificate of Achievement

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 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 Comprehensive Annual
Financial Report
For the Fiscal Year Ended

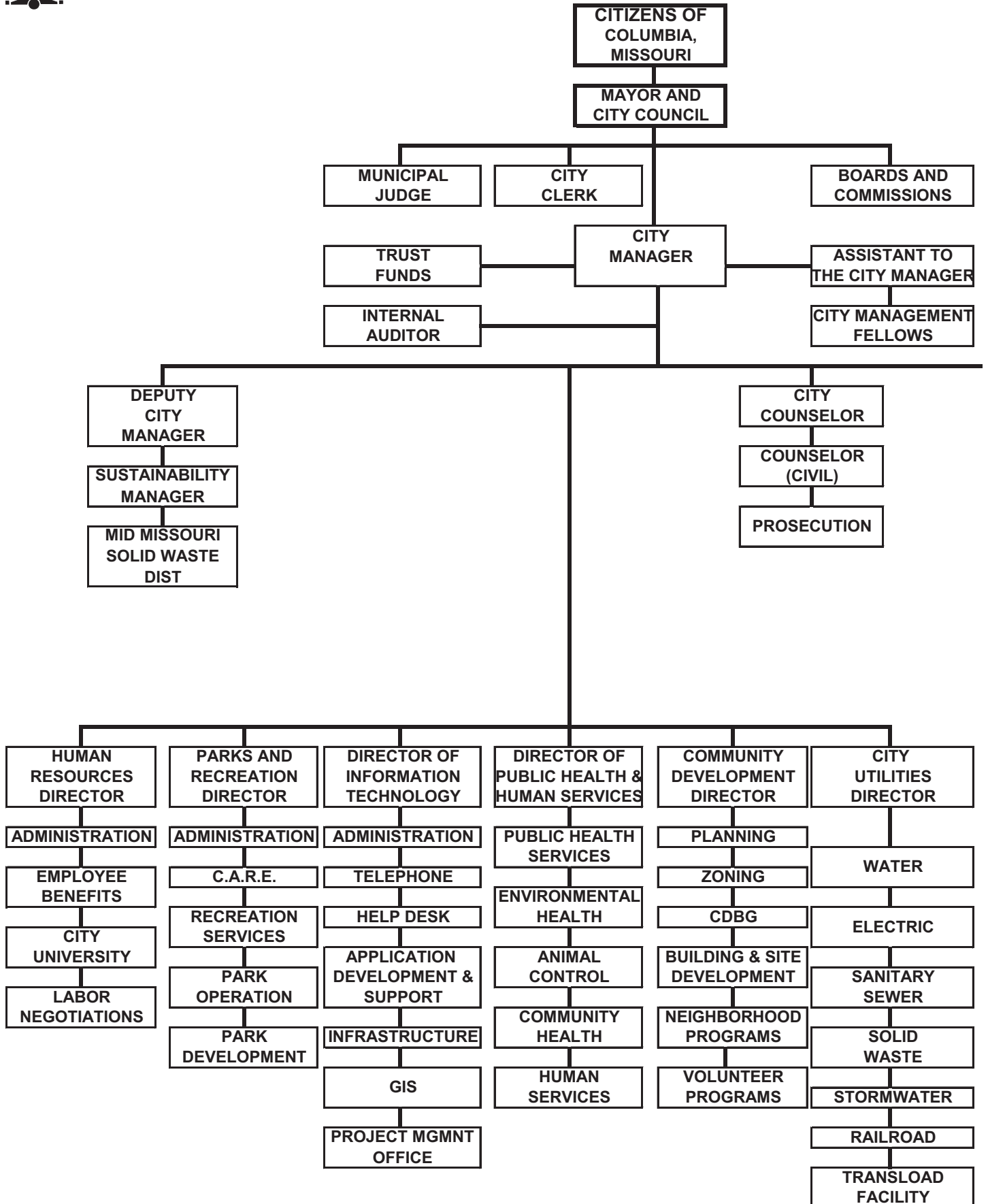
September 30, 2019

Christopher P. Morrill

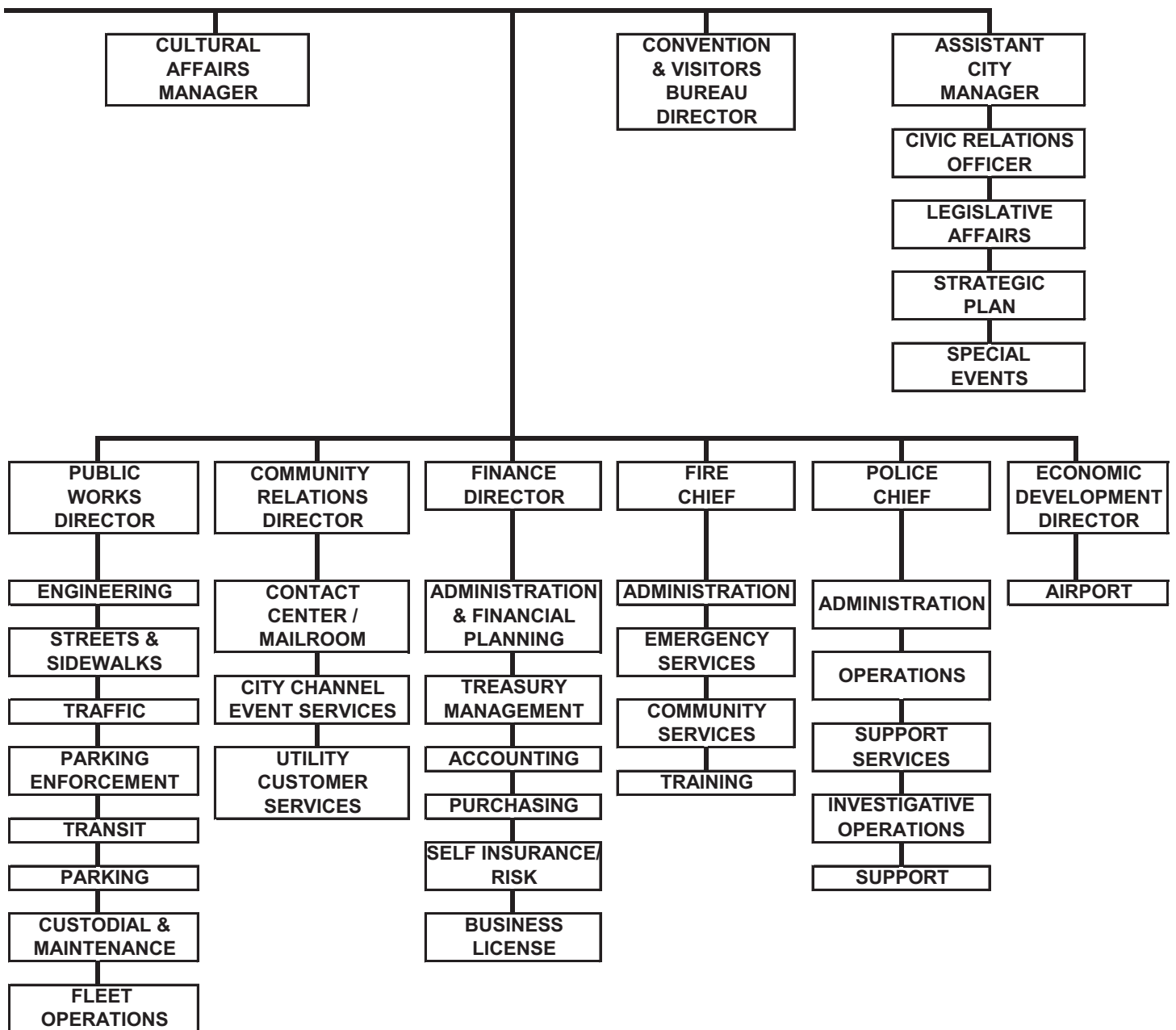
Executive Director/CEO



ORGANIZATIONAL CHART



CITY OF COLUMBIA, MISSOURI



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA OFFICIALS

MAYOR

Brian Treece

CITY COUNCIL

Pat Fowler	Ward 1	Ian Thomas	Ward 4
Michael Trapp	Ward 2	Matt Pitzer	Ward 5
Karl Skala	Ward 3	Betsy Peters	Ward 6

CITY MANAGER

John Glascock, City Manager

DIRECTOR OF FINANCE

Matthew Lue

INDEPENDENT AUDITORS

RSM US LLP



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI

FINANCIAL SECTION



CITY OF COLUMBIA, MISSOURI

INDEPENDENT AUDITORS' REPORT



Independent Auditor's Report

RSM US LLP

To the 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, 2020, 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. 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedule—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.

RSM US LLP

Kansas City, Missouri
February 4, 2021

CITY OF COLUMBIA, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS



City of Columbia, Missouri Management's Discussion and Analysis

As management of the City of Columbia (the "City"), we offer readers of the City's Comprehensive Annual Financial Report (CAFR), this narrative and analysis of the financial activities of the City for the fiscal year ended September 30, 2020. 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 \$69,238,067 decreased 2.2% in fiscal year 2020. Sales tax revenue stayed level between 2019 and 2020.
- Charges for services in business-type activities decreased \$1,969,375 or .9%.
- The City's total net position increased \$33,261,811 or 3.2%. Governmental activities net position increased \$3,721,967 or .8% while business-type activities net position increased \$29,539,844 or 5.4%. Total unrestricted net position increased \$29,215,928.

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

The Comprehensive Annual Financial Report

This comprehensive annual 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 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 37. 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 Utility, 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 agency funds. These assets are restricted in purpose and do not represent discretionary assets of the City. Therefore, these assets are not presented as a part of the government-wide financial statements.

Schedule of Net Position

The following table reflects the condensed schedule of net position as of September 30, 2020 and 2019:

City of Columbia's Net Position

	Governmental		Business-type		Total	
	Activities		Activities			
	2020	2019	2020	Restated 2019	2020	Restated 2019
Current and other assets	\$ 183,595,713	190,983,098	\$ 286,773,497	271,256,346	\$ 470,369,210	462,239,444
Capital assets	440,450,386	435,152,192	687,643,747	684,917,347	1,128,094,133	1,120,069,539
Total assets	<u>624,046,099</u>	<u>626,135,290</u>	<u>974,417,244</u>	<u>956,173,693</u>	<u>1,598,463,343</u>	<u>1,582,308,983</u>
Deferred Outflows of Resources	9,786,112	6,979,667	17,275,458	13,952,637	27,061,570	20,932,304
Long-term liabilities	141,217,084	141,944,198	337,401,370	341,364,503	478,618,454	483,308,701
Other liabilities	12,465,171	9,775,150	25,315,694	24,215,235	37,780,865	33,990,385
Total liabilities	<u>153,682,255</u>	<u>151,719,348</u>	<u>362,717,064</u>	<u>365,579,738</u>	<u>516,399,319</u>	<u>517,299,086</u>
Deferred Inflows of Resources	12,612,316	17,579,936	1,959,840	7,070,638	14,572,156	24,650,574
Net position						
Net investment in capital assets	427,507,964	417,048,407	418,258,090	417,092,079	845,766,054	834,140,486
Restricted	82,761,406	87,623,532	17,813,936	20,531,495	100,575,342	108,155,027
Unrestricted	<u>(42,731,730)</u>	<u>(40,856,266)</u>	<u>190,943,772</u>	<u>159,852,380</u>	<u>148,212,042</u>	<u>118,996,114</u>
Total net position as restated	<u>\$ 467,537,640</u>	<u>463,815,673</u>	<u>\$ 627,015,798</u>	<u>597,475,954</u>	<u>\$ 1,094,553,438</u>	<u>1,061,291,627</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 liability for LAGERS as of September 30, 2020 was \$9,942,472. The City also reported a net pension liability of approximately \$114.5 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 \$246,815 as well as related deferred outflows and inflows.

Total assets for the City as a whole are \$1,598,463,351, an increase of \$16,942,127. A large portion of this increase is due to net additions to governmental type capital assets during the year which increased by \$5.3 million. Cash and investments increased \$7.7 million in governmental activities and \$33.4 million in business-type activities.

Overall the City experienced a decrease in total liabilities of \$899,767, from \$517,299,086 to \$516,399,319. Net pension liability increased by \$11.8 million and revenue and special obligation bonds payable decreased \$10.3 million.

Total long-term liabilities decreased \$4,690,247 from \$483,308,701 to \$478,618,454. Long-term liabilities in governmental activities decreased \$727,114 primarily due to a decrease in special obligation bonds payable and long-term liabilities in business-type activities decreased \$3,963,133 due to decreases in the capital lease liability and bonds payable. The City issued \$14,120,000 of a new Airport special obligation bond during FY 2020. The City refunded the 2012D and 2012E Water and Light Special Obligation bonds with the 2020 Special Obligation bond issuance decreasing the debt service requirements by \$8,927,126.

Governmental net investment in capital assets increased \$10,459,557, from \$417,048,407 to \$427,507,964 and net investment in capital assets for business-type activities increased by \$1,166,011, from \$417,092,079 to \$418,258,090. Total restricted net position decreased \$7,579,685 and total unrestricted net position increased \$29,215,928.

Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the years ended September 30, 2020 and 2019:

City of Columbia's Schedule of Activities

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	Restated 2019	2020	Restated 2019
Revenues:						
Program revenues:						
Charges for services	\$ 18,023,247	19,417,433	\$ 215,621,212	217,590,587	\$ 233,644,459	237,008,020
Grants and contributions	4,105,980	4,734,799	4,494,230	2,941,073	8,600,210	7,675,872
Capital grants and contributions	6,771,406	32,533,159	5,445,548	8,325,038	12,216,954	40,858,197
General revenues:						
Property taxes	8,866,430	8,467,077	-	-	8,866,430	8,467,077
Sales tax	47,278,467	47,264,643	-	-	47,278,467	47,264,643
Other taxes	13,093,171	15,052,923	-	-	13,093,171	15,052,923
Investment revenue	3,379,298	6,287,593	4,440,236	8,219,583	7,819,534	14,507,176
Other	2,546,324	1,540,929	2,906,598	3,319,281	5,452,922	4,860,210
Total revenues	<u>104,064,323</u>	<u>135,298,556</u>	<u>232,907,824</u>	<u>240,395,562</u>	<u>336,972,147</u>	<u>375,694,118</u>
Expenses:						
Policy development and admin.	22,515,827	27,727,714	-	-	22,515,827	27,727,714
Public safety	46,408,698	42,179,692	-	-	46,408,698	42,179,692
Transportation	17,274,378	17,643,573	-	-	17,274,378	17,643,573
Health and environment	12,364,940	11,599,847	-	-	12,364,940	11,599,847
Personal development	8,611,919	9,472,856	-	-	8,611,919	9,472,856
Interest on long-term debt	581,726	741,367	-	-	581,726	741,367
Electric Utility	-	-	115,302,089	112,530,788	115,302,089	112,530,788
Water Utility	-	-	20,795,197	19,419,093	20,795,197	19,419,093
Sanitary Sewer Utility	-	-	18,739,702	18,616,062	18,739,702	18,616,062
Regional Airport	-	-	3,124,290	3,902,669	3,124,290	3,902,669
Public Transportation	-	-	7,052,684	8,091,223	7,052,684	8,091,223
Solid Waste Utility	-	-	18,753,480	17,861,050	18,753,480	17,861,050
Parking Facilities	-	-	2,874,152	3,336,829	2,874,152	3,336,829
Recreation Services	-	-	6,560,194	7,145,089	6,560,194	7,145,089
Railroad	-	-	780,693	838,110	780,693	838,110
Transload	-	-	213,721	211,742	213,721	211,742
Storm Water Utility	-	-	1,756,646	1,652,370	1,756,646	1,652,370
Total expenses	<u>107,757,488</u>	<u>109,365,049</u>	<u>195,952,848</u>	<u>193,605,025</u>	<u>303,710,336</u>	<u>302,970,074</u>
Increase in net position before transfers	(3,693,165)	25,933,507	36,954,976	46,790,537	33,261,811	72,724,044
Transfers	<u>7,415,132</u>	<u>7,439,213</u>	<u>(7,415,132)</u>	<u>(7,439,213)</u>	-	-
Increase in net position	3,721,967	33,372,720	29,539,844	39,351,324	33,261,811	72,724,044
Net position, beginning as restated	463,815,673	430,442,953	597,475,954	558,124,630	1,061,291,627	988,567,583
Net position, ending	<u>\$ 467,537,640</u>	<u>463,815,673</u>	<u>\$ 627,015,798</u>	<u>597,475,954</u>	<u>\$ 1,094,553,438</u>	<u>1,061,291,627</u>

The government-wide statement of activities indicates the major sources of program revenues are charges for services, which decreased by \$3,363,561 or 1.4%.

Total revenues decreased \$37,792,919, or 10.1%, for 2020. The largest decrease of \$27.7 million was in governmental type capital grants and contributions. Charges for services for the Business-type Activities decreased \$1,969,375 largely due to the impact of the Covid-19 pandemic. Public Transportation, Airport, Parking, and Recreation services were all impacted by the pandemic. Total operating grants and contributions for fiscal year 2020 increased \$924,338, or 12.0%, in transportation, health and environment and public safety in Governmental type. A

decrease in Governmental contributions and capital grants of \$25,761,753 is primarily from \$24.8 million in donated streets for FY19 that did not occur in FY20.

Sales tax is the most significant revenue of the governmental activities. The city receives voter approved sales tax revenue of 1% for general revenue, .5% for transportation, .25% for capital improvements and .25% for parks. In 2020, sales tax revenue collected was \$47,278,467 which represents 62.9% of the total \$75,163,689 general revenue for governmental activities. This is an increase of \$13,824 in sales tax revenue over 2019 revenue. Without a city use tax and the absence of a state wide online sales tax, the decline in sales tax revenue is mostly attributed to increased online sales. Staff continues to closely monitor the monthly sales tax files provided by the state.

Investment revenue for both governmental activities and business-type activities decreased by a total of \$6,687,642, due to unfavorable market conditions for the year ending September, 30, 2020.

Seven 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 2020 are \$303,851,621, an increase of \$881,547. The majority of these expenses, \$196,094,133, are for business-type activities. Business-type activity expenses increased \$2,489,108, or 1.3%. The most significant increase was in the Water and Electric utility where labor costs increased \$2,797,272. Utilities, Services, and Miscellaneous costs for the water and Electric utility also increased quite significantly. Governmental activities decreased \$1,607,561, or 1.5% with the largest decrease being in Policy Development and Administration.

Net transfers from business-type activities to governmental activities were \$7,415,132. However, the City transferred \$8.2 million in general funds, transportation sales tax and parks sales tax funds to support the operations of various business-type activities. For purposes of the government-wide financial statements, over \$16.9 million in payment-in-lieu-of-tax funds that are paid by the Water and Electric Utilities to the general fund are included as transfers. Detail of individual transfers can be found in the *Notes to the Basic Financial Statements*.

Fund Statements

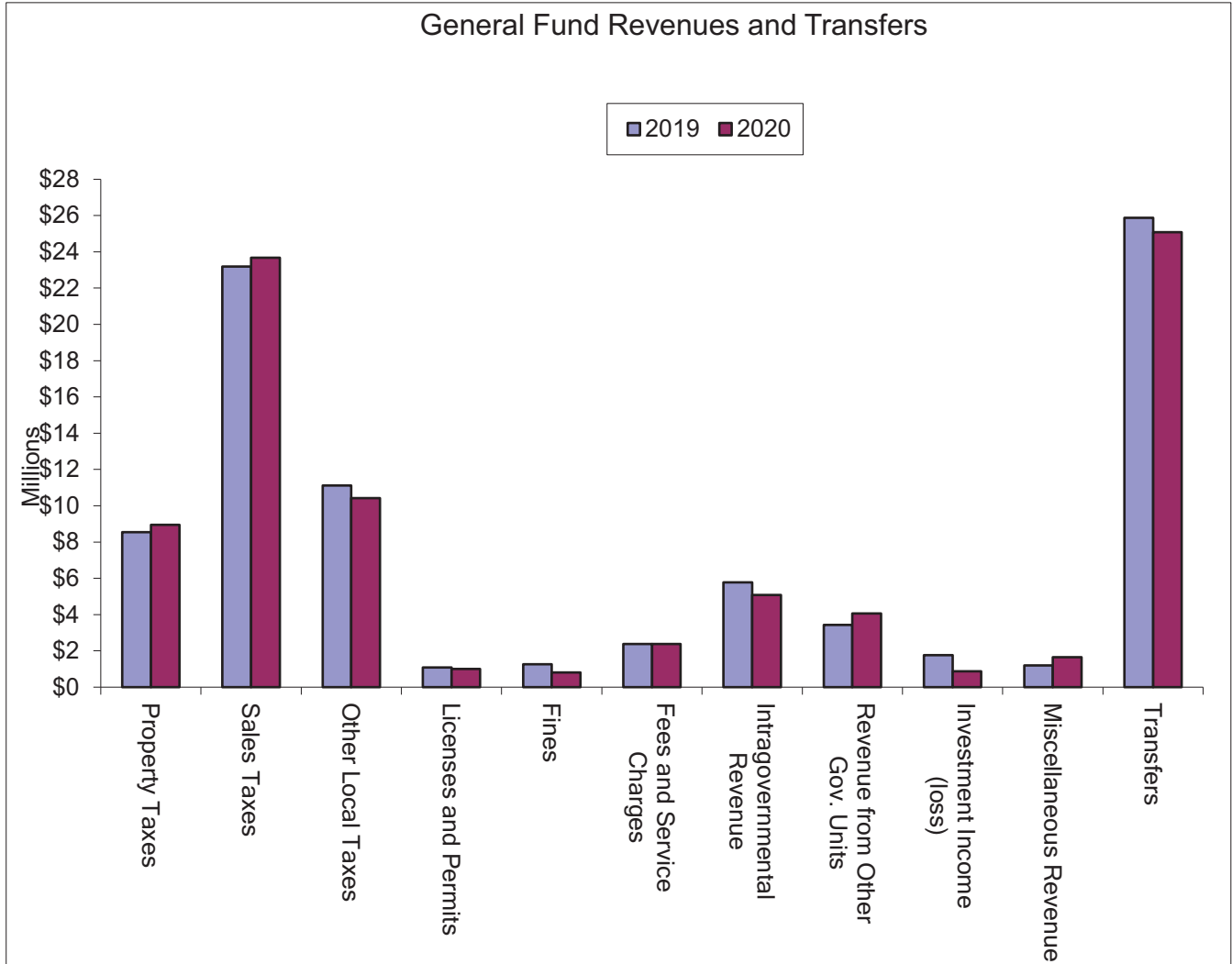
The City's *fund statements* can be found on pages 24 to 37 of the basic financial statements. A reconciliation to the government-wide financial statements has been provided with these fund statements.

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 decreased during FY2020 by \$1,094,367. 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 2020 with a decrease in fund balance of \$6.6 million. General Fund balance decreased \$806,945, Capital Projects Fund balance increased \$3.55 million and non-major funds had a fund balance decrease of \$9.4 million. The increase in the Capital Projects Fund was due to the increase in funding for the expansion to 4 lanes from Nifong-Providence to Forum.

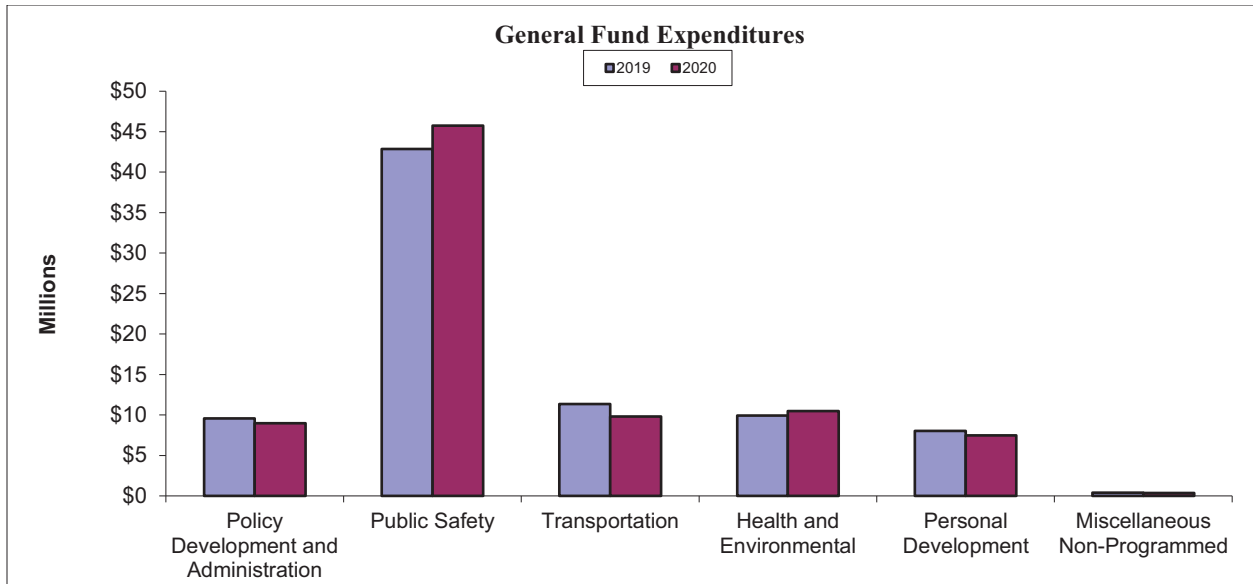
General Fund

The unassigned general fund balance is \$35,643,039. This is 42.0% of expenditures and transfers of \$84,771,851, well above the 20% target set by Council policy in August 2012. Care is taken to identify capital or other one-time uses of fund balance when the amount of appropriated fund balance increases substantially.



Overall revenues and transfers into the general fund were below the budgeted amount by \$3,973,114. Revenue from fees and service charges was below budget by \$788,357, while sales tax receipts were \$1,038,460 above budget and general property tax revenue was \$9,260 below budget. General fund revenues excluding appropriated fund balance and transfers decreased \$861,696 or 1.4%. The overall property tax rate remained constant at \$.41 cents for every \$100 of assessed value.

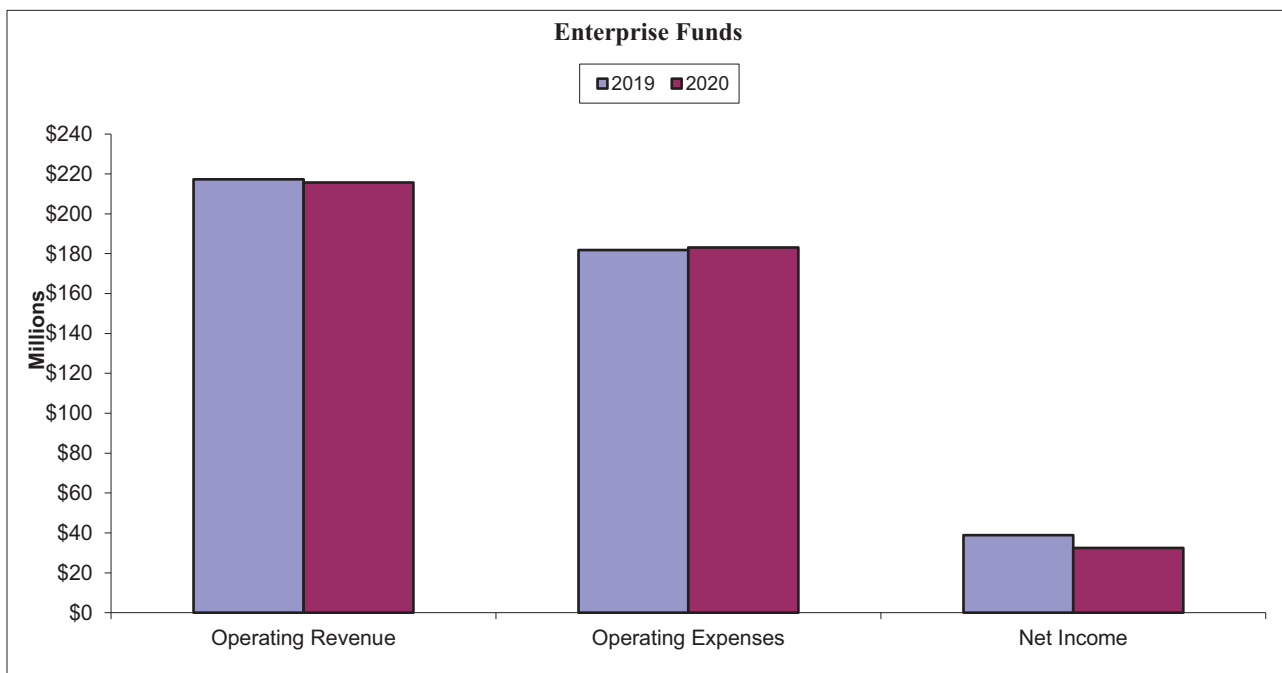
General fund expenditures were \$10 million under budget. However, there were \$2.3 million in encumbrances and \$381,000 in projects not encumbered which will be spent in FY 2021, leaving \$7.3 million under budget. General fund expenditures, including transfers, increased \$430,484 or .5%



The total fund balance of non-major governmental funds decreased by \$9,430,498 due in part to a decrease in the Public Improvement Fund. Accumulated funds in the Capital Improvement Sales Tax Fund were appropriated to projects in the Capital Projects Fund.

Enterprise Funds

A review of the net position of the proprietary funds indicates that all funds have positive unrestricted net position. Operating revenues decreased for the City’s enterprise funds in FY 2020 by .87% and operating expenses increased by .78 %, respectively. The change in net position of \$32,035,891 was a decrease of \$6,897,354 over FY 2019. The City’s enterprise funds continue to experience limited growth in customer base. Five of the City’s internal service funds experienced a loss for FY 2020. 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 2020, there was a 20% (\$0.42/month) rate increase for storm water. 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 2020 final budget for the general fund includes approximately \$2.3 million of encumbered funds carried forward from FY 2019. An increase of approximately \$4.4 million in the FY 2020 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 2020.

Overall, the general fund ended FY 2020 with favorable budget variances for revenues, expenditures and transfers of \$6.0 million. Revenue from other governmental units (grants) revenues fell short of budget projections by \$1,670,008, fees and services revenue fell short of budget projections by \$788,357, and revenue from fines fell short by \$484,384. General fund expenditures and transfers out were \$10 million under budget for FY 2020. Most of this was due to budget cuts enacted by the City Manager at the start of the Covid-19 pandemic and personnel services less than budgeted due to unfilled positions throughout the year.

Capital Assets

**City of Columbia Capital Assets
(net of accumulated depreciation)**

	Governmental		Business-type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
Land	\$ 50,154,992	48,989,423	\$ 20,445,820	19,921,583	\$ 70,600,812	68,911,006
Buildings	46,336,281	48,042,979	-	-	46,336,281	48,042,979
Improvements other than buildings	47,969,390	42,514,895	-	-	47,969,390	42,514,895
Structures and improvements	-	-	384,873,209	354,258,428	384,873,209	354,258,428
Furniture, fixtures and equipment	19,556,248	19,986,706	253,895,437	257,506,217	273,451,685	277,492,923
Infrastructure	260,910,601	260,967,974	-	-	260,910,601	260,967,974
Construction in progress	15,522,874	14,650,215	28,429,279	53,231,120	43,952,153	67,881,335
Total	\$ 440,450,386	435,152,192	\$ 687,643,745	684,917,348	\$ 1,128,094,131	1,120,069,540

Major Capital Asset Events Fiscal Year 2020

- The construction of an indoor Sports Field House with sport flooring suitable for basketball, volleyball, and other hardcourt sports was completed in fall of 2019. The total cost was \$5.7 million. Funding included a designated loan, donations, and park sales tax.
- The construction of 6' wide shoulders on each side of the road between Ria and Mexico Gravel was completed in early FY20 at a total cost of \$1.9 million. Funding for this project included ¼ cent capital sales tax, county road tax, and a MODOT Grant.
- 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 outdoor

classrooms, urban garden, playground and trail are currently under construction. The approximate budget for Phase I is \$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 broke ground in the spring of 2020. The expected cost of this project is estimated at \$8.1 million. 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. The design process was completed in FY20, and the contractor has been selected. Construction is expected to start in FY21. The estimated cost for Phase I is \$23 million with an expected completion date of summer 2022. Funding for this project includes a bond, designated loan, transportation sales tax, CVB, MODOT grant, and 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 68-80 of this report. Please refer to it for additional information.

The City issued \$14,120,000 of a new Airport special obligation bond. The City refunded the 2012D and 2012E Water and Light Special Obligation bonds with the 2020 Special Obligation bond issuance.

City of Columbia Net Outstanding Debt

	<u>FY 2020</u>	<u>FY 2019</u>
<u>Governmental Activities</u>		
Special Obligation Bonds/Notes	\$ 13,866,930	\$ 19,152,944
	<u>\$ 13,866,930</u>	<u>\$ 19,152,944</u>
<u>Business-type Activities</u>		
Revenue Bonds	\$ 232,312,970	\$ 247,382,413
Special Obligation Bonds	88,097,488	82,433,770
	<u>\$ 320,410,458</u>	<u>\$ 329,816,183</u>

Fiscal Year 2021 Budget

There are no proposed City tax increases for FY 2021 and no rate increases for gross receipts. In the City’s business-type activities, rate increases include 5.5% for Solid Waste.

The City is projecting a .93% decrease in sales taxes for FY 2021.

No pay adjustments were scheduled to be made for the first half of FY21 but budget impacts will be reviewed for the second half of FY21 to see if adjustments can be made.

There was a net decrease of 52.50 FTE in FY21 (16.00 FTE were added and 68.50 FTE were deleted).

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.

CITY OF COLUMBIA, MISSOURI

BASIC FINANCIAL STATEMENTS



**CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	\$ 141,426,001	\$ 173,240,353	\$ 314,666,354
Receivables (net of allowance for uncollectibles)	30,985,128	25,905,497	56,890,625
Internal balances	4,299,658	(4,299,658)	-
Inventories	1,596,295	7,066,538	8,662,833
Prepaid items	155,766	283,020	438,786
Net other postemployment benefit (OPEB) asset	143,754	103,061	246,815
Landfill closure and postclosure reserve	-	5,368,159	5,368,159
Customer security and escrow deposits	-	7,828,443	7,828,443
Other assets	53,652	-	53,652
Restricted assets:			
Cash and investments	4,935,459	-	4,935,459
Bond covenant account cash and investments	-	71,278,084	71,278,084
Capital assets:			
Non depreciable	65,677,866	48,875,098	114,552,964
Depreciable, net	374,772,520	638,768,649	1,013,541,169
Total Assets	<u>624,046,099</u>	<u>974,417,244</u>	<u>1,598,463,343</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	7,975,312	11,761,069	19,736,381
Deferred outflows related to OPEB	886,293	635,403	1,521,696
Deferred charges on refundings of debt	924,507	4,878,986	5,803,493
Total deferred outflows of resources	<u>9,786,112</u>	<u>17,275,458</u>	<u>27,061,570</u>
LIABILITIES			
Accounts payable	5,292,178	6,705,269	11,997,447
Accrued payroll and payroll taxes	3,129,962	1,666,219	4,796,181
Accrued interest payable	39,157	3,740,998	3,780,155
Accrued sales tax	-	473,227	473,227
Unearned revenue	-	398,943	398,943
Construction contracts payable	-	2,476,856	2,476,856
Customer security and escrow deposits	-	9,251,672	9,251,672
Other liabilities	4,003,874	602,510	4,606,384
Long-term liabilities:			
Due within one year:			
Accrued compensated absences	3,127,510	1,708,472	4,835,982
Revenue bonds payable	-	12,260,100	12,260,100
Special obligation bonds and notes payable	1,562,445	2,150,000	3,712,445
Capital lease obligation	-	14,848	14,848
Claims payable - health insurance	875,700	-	875,700
Claims payable - workers' compensation and general liability	896,385	-	896,385
Due in more than one year:			
Accrued compensated absences	958,934	523,839	1,482,773
Revenue bonds payable	-	220,052,866	220,052,866
Special obligation bonds and notes payable, net	12,304,484	85,947,484	98,251,968
Claims payable - workers' compensation and general liability	4,777,543	-	4,777,543
Net pension liability	116,714,083	7,725,657	124,439,740
Landfill closure and postclosure liability	-	7,018,104	7,018,104
Total Liabilities	<u>153,682,255</u>	<u>362,717,064</u>	<u>516,399,319</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred outflows related to pension	3,501,831	1,108,293	4,610,124
Deferred outflows related to OPEB	260,227	186,564	446,791
Deferred gain on refundings of debt	-	664,983	664,983
Property taxes	8,850,258	-	8,850,258
Total deferred inflows of resources	<u>12,612,316</u>	<u>1,959,840</u>	<u>14,572,156</u>
NET POSITION			
Net investment in capital assets	427,507,964	418,258,090	845,766,054
Restricted for:			
Debt service	162,137	16,603,515	16,765,652
Capital projects	50,662,963	1,210,421	51,873,384
Permanent Fund:			
Nonexpendable	1,500,000	-	1,500,000
Expendable	7,864,846	-	7,864,846
Statutory restrictions	22,571,460	-	22,571,460
Unrestricted (deficit)	(42,731,730)	190,943,772	148,212,042
Total Net Position	<u>\$ 467,537,640</u>	<u>\$ 627,015,798</u>	<u>\$ 1,094,553,438</u>

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

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

Functions/Programs	Expenses	Program Revenues		Program Revenues
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Policy development and administration	\$ 22,515,827	\$ 13,107,436	\$ 377,256	\$ -
Public safety	46,408,698	1,058,369	702,901	-
Transportation	17,274,378	(7,022)	(241,915)	2,379,931
Health and environment	12,364,940	3,864,464	3,179,096	1,397,379
Personal development	8,611,919	-	88,642	2,994,096
Interest on long-term debt	581,726	-	-	-
Total governmental activities	107,757,488	18,023,247	4,105,980	6,771,406
Business-type activities:				
Electric Utility	115,302,089	129,043,477	5,200	-
Water Utility	20,795,197	26,257,583	16,570	760,378
Sanitary Sewer Utility	18,739,702	24,108,590	42,911	1,258,474
Regional Airport	3,124,290	1,097,963	2,099,420	3,393,748
Public Transportation	7,052,684	1,195,776	2,294,573	32,948
Solid Waste Utility	18,753,480	22,932,694	11,571	-
Parking Facilities	2,874,152	3,734,516	-	-
Recreation Services	6,560,194	3,233,824	23,985	-
Railroad	780,693	316,302	-	-
Transload	213,721	81,251	-	-
Storm Water Utility	1,756,646	3,619,236	-	-
Total business-type activities	195,952,848	215,621,212	4,494,230	5,445,548
Total City	\$ 303,710,336	\$ 233,644,459	\$ 8,600,210	\$ 12,216,954

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 as restated
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
\$ (9,031,135)	\$ -	\$ (9,031,135)
(44,647,428)	-	(44,647,428)
(15,143,384)	-	(15,143,384)
(3,924,001)	-	(3,924,001)
(5,529,181)	-	(5,529,181)
(581,726)	-	(581,726)
<u>(78,856,855)</u>	<u>-</u>	<u>(78,856,855)</u>
-	13,746,588	13,746,588
-	6,239,334	6,239,334
-	6,670,273	6,670,273
-	3,466,841	3,466,841
-	(3,529,387)	(3,529,387)
-	4,190,785	4,190,785
-	860,364	860,364
-	(3,302,385)	(3,302,385)
-	(464,391)	(464,391)
-	(132,470)	(132,470)
-	1,862,590	1,862,590
-	29,608,142	29,608,142
<u>(78,856,855)</u>	<u>29,608,142</u>	<u>(49,248,713)</u>
8,866,430	-	8,866,430
47,278,467	-	47,278,467
2,766,311	-	2,766,311
423,248	-	423,248
1,499,082	-	1,499,082
6,209,686	-	6,209,686
2,194,844	-	2,194,844
3,379,298	4,440,236	7,819,534
2,546,324	2,906,598	5,452,922
7,415,132	(7,415,132)	-
<u>82,578,822</u>	<u>(68,298)</u>	<u>82,510,524</u>
3,721,967	29,539,844	33,261,811
463,815,673	597,475,954	1,061,291,627
<u>\$ 467,537,640</u>	<u>\$ 627,015,798</u>	<u>\$ 1,094,553,438</u>

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

**CITY OF COLUMBIA, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
ASSETS				
Cash and cash equivalents	\$ 38,465,923	\$ 51,352,135	\$ 14,886,747	\$ 104,704,805
Accounts receivable, net	542,908	2,430,761	26,076	2,999,745
Due from other funds	1,993,266	-	13,787	2,007,053
Taxes receivable, net	13,735,383	-	4,587,252	18,322,635
Grants receivable	943,236	353,422	628,914	1,925,572
Rehabilitation loans receivable, net	-	-	7,127,128	7,127,128
Accrued interest	38,332	49,939	84,451	172,722
Prepaid items	36,582	-	212	36,794
Inventory	414,983	-	-	414,983
Advances to other funds	-	-	2,634,106	2,634,106
Other assets - current	-	-	53,652	53,652
Restricted assets:				
Cash and cash equivalents	-	-	4,935,459	4,935,459
Total assets	<u>\$ 56,170,613</u>	<u>\$ 54,186,257</u>	<u>\$ 34,977,784</u>	<u>\$ 145,334,654</u>
LIABILITIES				
Accounts payable	\$ 1,930,299	\$ 2,306,075	\$ 353,392	\$ 4,589,766
Accrued payroll and payroll taxes	2,616,437	14,140	47,575	2,678,152
Due to other funds	10,818	-	297,340	308,158
Other liabilities	3,915,943	-	55,513	3,971,456
Total liabilities	<u>8,473,497</u>	<u>2,320,215</u>	<u>753,820</u>	<u>11,547,532</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue-property taxes	8,929,258	-	-	8,929,258
Unavailable revenue-grants	-	18,865	-	18,865
Total deferred inflows of resources	<u>8,929,258</u>	<u>18,865</u>	<u>-</u>	<u>8,948,123</u>
FUND BALANCES				
Nonspendable	451,565	-	1,500,000	1,951,565
Restricted	-	50,662,963	22,282,032	72,944,995
Committed	381,211	1,184,214	10,372,868	11,938,293
Assigned	2,292,043	-	227,229	2,519,272
Unassigned	35,643,039	-	(158,165)	35,484,874
Total fund balances	<u>38,767,858</u>	<u>51,847,177</u>	<u>34,223,964</u>	<u>124,838,999</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 56,170,613</u>	<u>\$ 54,186,257</u>	<u>\$ 34,977,784</u>	<u>\$ 145,334,654</u>

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

CITY OF COLUMBIA, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

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

Total fund balance - total governmental funds		\$ 124,838,999
Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds.		
Governmental capital assets	\$ 599,771,928	
Less accumulated depreciation	<u>(162,423,856)</u>	437,348,072
Internal service funds are used by management to charge the costs of custodial maintenance, utility customer services, information technology, public communications, fleet operations, self insurance, and employee benefits; and, therefore, the assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		
Net position of governmental internal service funds	36,341,591	
Portion of internal service funds cumulative net position attributed to business-type funds	<u>(1,804,385)</u>	34,537,206
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		924,507
Pension related deferred outflows - Lagers		4,788,505
Pension related deferred outflows - Police and Fire Fund		1,124,580
OPEB related deferred outflows		732,127
Pension related deferred inflows - Lagers		(467,662)
Pension related deferred inflows - Police and Fire Fund		(2,832,760)
OPEB related deferred inflows		(214,963)
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	\$ (3,504,723)	
Special Obligation Bonds, including unamortized bond premium	(13,654,484)	
Lemone Trust Note	(212,445)	
Net pension liability	(1,549,507)	
Net pension liability - Police and Fire	(114,497,268)	
Accrued interest payable	<u>(39,157)</u>	(133,457,584)
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.		
		97,865
The net OPEB asset reported in governmental activities is not a current financial resource and therefore is not reported in the funds		
		118,748
Net Position of Governmental Activities		<u><u>\$ 467,537,640</u></u>

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
REVENUES				
General property taxes	\$ 8,947,930	\$ -	\$ -	\$ 8,947,930
Sales tax	23,668,382	-	23,610,085	47,278,467
Other local taxes	10,418,850	-	2,194,844	12,613,694
Licenses and permits	1,002,066	-	-	1,002,066
Fines	802,706	-	-	802,706
Fees and service charges	2,384,529	-	831,716	3,216,245
Intragovernmental revenue	5,075,091	-	-	5,075,091
Revenue from other governmental units	4,060,183	4,557,567	1,327,607	9,945,357
Lease revenue	-	-	1,881,162	1,881,162
Investment revenue	877,266	1,292,514	524,916	2,694,696
Miscellaneous	1,651,090	737,408	157,826	2,546,324
Total Revenues	<u>58,888,093</u>	<u>6,587,489</u>	<u>30,528,156</u>	<u>96,003,738</u>
EXPENDITURES				
Current:				
Policy development and administration	8,982,535	-	2,471,135	11,453,670
Public safety	45,605,665	-	-	45,605,665
Transportation	9,727,324	-	115,984	9,843,308
Health and environment	10,484,214	-	2,024,893	12,509,107
Personal development	7,243,981	-	30,690	7,274,671
Miscellaneous nonprogrammed activities	366,194	-	-	366,194
Capital outlay	463,911	17,196,354	-	17,660,265
Debt service:				
Principal	-	-	5,139,792	5,139,792
Interest	-	-	621,552	621,552
Total Expenditures	<u>82,873,824</u>	<u>17,196,354</u>	<u>10,404,046</u>	<u>110,474,224</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(23,985,731)</u>	<u>(10,608,865)</u>	<u>20,124,110</u>	<u>(14,470,486)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	25,076,813	18,553,174	6,401,013	50,031,000
Transfers out	(1,898,027)	(4,394,108)	(35,955,621)	(42,247,756)
Total Other Financing Sources (Uses)	<u>23,178,786</u>	<u>14,159,066</u>	<u>(29,554,608)</u>	<u>7,783,244</u>
Net Change in Fund Balances	(806,945)	3,550,201	(9,430,498)	(6,687,242)
FUND BALANCE - BEGINNING	<u>39,574,803</u>	<u>48,296,976</u>	<u>43,654,462</u>	<u>131,526,241</u>
FUND BALANCE - ENDING	<u>\$ 38,767,858</u>	<u>\$ 51,847,177</u>	<u>\$ 34,223,964</u>	<u>\$ 124,838,999</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, 2020**

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

Net change in fund balances - total governmental funds		\$ (6,687,242)
<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	17,660,265	
Capital contribution	816,460	
Loss on disposal of capital assets	(189,684)	
Net effect of various transactions involving capital assets	7,337	
Depreciation expense	<u>(12,666,117)</u>	
		5,628,261
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(207,159)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds.		5,139,792
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.		(370,167)
In the Statement of Activities interest is accrued whereas in the governmental funds an expenditure is reported when due.		18,255
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:		
Pension related amounts, pension expense - Lagers		(1,019,901)
Pension related amounts, pension expense - Police and Fire		(1,344,897)
OPEB related amounts, OPEB expense		(141,181)
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.	976,355	
Change in internal service funds allocated to business-type activities	<u>1,708,280</u>	<u>2,684,635</u>
Change in net position of governmental activities		<u>\$ 3,721,967</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, 2020

	Major Enterprise Funds		
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Fund
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 79,277,277	\$ 28,213,513	\$ 20,125,960
Investments	-	-	-
Receivables (net of allowance for uncollectibles)	17,997,180	1,476,592	2,003,269
Grants receivable	2,536	28,525	7,685
Accrued interest	118,940	50,481	25,134
Loans receivable from other funds	85,511	-	-
Inventories	6,337,128	4,633	531,781
Prepaid items	83,488	9,978	-
Total current assets	<u>103,902,060</u>	<u>29,783,722</u>	<u>22,693,829</u>
Noncurrent assets:			
Landfill closure and postclosure reserve	-	-	5,368,159
Customer security and escrow cash	5,491,817	1,536,124	800,502
Net OPEB asset	46,329	13,556	19,291
Grants receivable	-	-	-
Loans receivable from other funds	103,723	-	-
Restricted assets:			
Bond covenant account cash	51,525,396	17,852,947	572,722
Capital assets:			
Land	9,556,267	4,355,329	1,446,082
Structures and improvements	50,294,775	319,779,551	32,575,754
Improvements other than buildings	-	-	-
Furniture, fixtures and equipment	496,141,668	9,712,831	27,768,741
Construction in progress	11,701,473	8,260,812	2,333,076
Less accumulated depreciation	<u>(289,268,197)</u>	<u>(92,298,357)</u>	<u>(31,707,112)</u>
Total capital assets (net of accumulated depreciation)	<u>278,425,986</u>	<u>249,810,166</u>	<u>32,416,541</u>
Total noncurrent assets	<u>335,593,251</u>	<u>269,212,793</u>	<u>39,177,215</u>
Total Assets	<u>439,495,311</u>	<u>298,996,515</u>	<u>61,871,044</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	7,146,726	1,117,996	1,590,981
Deferred outflows related to OPEB	285,632	83,578	118,937
Deferred charge on refunding of debt	4,866,188	-	4,590
Total deferred outflows of resources	<u>12,298,546</u>	<u>1,201,574</u>	<u>1,714,508</u>
LIABILITIES			
Current liabilities:			
Accounts payable	5,496,532	149,654	765,701
Accrued payroll and payroll taxes	886,565	194,032	245,059
Accrued compensated absences	1,006,317	181,775	211,874
Accrued sales taxes	473,227	-	-
Due to other funds	1,695,925	-	2,970
Loan payable to other funds - current maturities	-	-	-
Obligations under capital leases	-	-	-
Unearned revenue	-	-	-
Other liabilities	427,116	98,236	45,397
Construction contracts payable	416,214	585,364	19,073
Accrued interest	2,593,506	967,494	28,459
Revenue bonds payable - current maturities	7,140,000	5,120,100	-
Special obligation bonds payable - current maturities	-	610,000	625,000
Customer security and escrow deposits	6,915,131	1,536,099	800,442
Total current liabilities	<u>27,050,533</u>	<u>9,442,754</u>	<u>2,743,975</u>
Noncurrent liabilities:			
Accrued compensated absences	308,549	55,735	64,963
Loans payable to other funds	-	-	-
Revenue bonds payable, net	136,164,080	83,888,786	-
Special obligation bonds payable, net	48,548,056	2,506,131	5,187,646
Advances from other funds	-	-	1,211,918
Landfill closure and post-closure liability	-	-	7,018,104
Other long-term liabilities	-	-	-
Net pension liability	6,232,511	361,770	514,822
Total noncurrent liabilities	<u>191,253,196</u>	<u>86,812,422</u>	<u>13,997,453</u>
Total Liabilities	<u>218,303,729</u>	<u>96,255,176</u>	<u>16,741,428</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refunding of debt	531,365	80,052	-
Deferred inflows related to pension	657,635	109,188	155,382
Deferred inflows related to OPEB	83,866	24,540	34,922
Total deferred inflows of resources	<u>1,272,866</u>	<u>213,780</u>	<u>190,304</u>
NET POSITION			
Net investment in capital assets	128,954,383	167,246,189	26,580,232
Restricted for:			
Debt service	8,969,966	6,658,997	429,815
Capital projects	-	-	-
Unrestricted	94,292,913	29,823,947	19,643,773
Total Net Position	<u>\$ 232,217,262</u>	<u>\$ 203,729,133</u>	<u>\$ 46,653,820</u>

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, 2020

	Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$	43,912,516	\$ 171,529,266	\$ 37,132,373
	-	-	1,299,909
	669,519	22,146,560	400,629
	2,543,664	2,582,410	46,779
	71,999	266,554	34,320
	-	85,511	-
	192,996	7,066,538	1,181,312
	189,554	283,020	118,972
	<u>47,580,248</u>	<u>203,959,859</u>	<u>40,214,294</u>
	-	5,368,159	-
	-	7,828,443	-
	21,070	100,246	27,821
	865,571	865,571	-
	-	103,723	-
	1,327,019	71,278,084	-
	5,088,142	20,445,820	308,563
	173,956,283	576,606,363	1,014,490
	-	-	891,779
	18,683,052	552,306,292	9,295,124
	6,133,917	28,429,278	-
	<u>(76,870,340)</u>	<u>(490,144,006)</u>	<u>(8,407,642)</u>
	<u>126,991,054</u>	<u>687,643,747</u>	<u>3,102,314</u>
	<u>129,204,714</u>	<u>773,187,973</u>	<u>3,130,135</u>
	176,784,962	977,147,832	43,344,429
	1,673,233	11,528,936	2,294,358
	129,902	618,049	171,520
	8,208	4,878,986	-
	<u>1,811,343</u>	<u>17,025,971</u>	<u>2,465,878</u>
	204,746	6,616,633	791,048
	331,409	1,657,065	460,964
	280,895	1,680,861	472,824
	-	473,227	-
	-	1,698,895	-
	85,511	85,511	-
	14,848	14,848	-
	398,943	398,943	-
	31,761	602,510	1,804,503
	1,456,205	2,476,856	-
	151,539	3,740,998	-
	-	12,260,100	-
	915,000	2,150,000	-
	-	9,251,672	-
	<u>3,870,857</u>	<u>43,108,119</u>	<u>3,529,339</u>
	86,126	515,373	144,974
	103,723	103,723	-
	-	220,052,866	-
	29,705,651	85,947,484	-
	1,422,187	2,634,105	-
	-	7,018,104	-
	-	-	4,777,543
	541,439	7,650,542	742,423
	<u>31,859,126</u>	<u>323,922,197</u>	<u>5,664,940</u>
	<u>35,729,983</u>	<u>367,030,316</u>	<u>9,194,279</u>
	53,566	664,983	-
	163,417	1,085,622	224,078
	38,141	181,469	50,359
	<u>255,124</u>	<u>1,932,074</u>	<u>274,437</u>
	95,477,286	418,258,090	3,102,314
	544,737	16,603,515	-
	1,210,421	1,210,421	-
	<u>45,378,754</u>	<u>189,139,387</u>	<u>33,239,277</u>
\$	<u>142,611,198</u>	<u>625,211,413</u>	<u>\$ 36,341,591</u>

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

1,804,385
\$ 627,015,798 Net position of business-type activities

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Major Enterprise Funds		
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Fund
OPERATING REVENUES			
Charges for services	\$ 155,151,827	\$ 24,067,766	\$ 22,892,486
OPERATING EXPENSES			
Personal services	22,064,400	5,241,450	6,823,887
Materials, supplies, and power	69,599,027	875,192	3,278,294
Travel and training	283,895	4,602	952
Intragovernmental	9,069,765	1,872,839	2,361,608
Utilities, services, and miscellaneous	10,650,056	2,145,556	2,797,737
Depreciation	15,852,300	5,760,550	2,676,426
Total Operating Expenses	<u>127,519,443</u>	<u>15,900,189</u>	<u>17,938,904</u>
Operating Income (Loss)	<u>27,632,384</u>	<u>8,167,577</u>	<u>4,953,582</u>
NONOPERATING REVENUES (EXPENSES)			
Investment revenue	2,311,996	1,039,848	469,918
Revenue from other governmental units	21,770	42,911	11,571
Miscellaneous revenue	2,086,314	107,832	401,532
Interest expense	(6,437,821)	(2,232,102)	(200,756)
Gain (loss) on disposal of capital assets	(63,683)	(55,094)	(269,605)
Miscellaneous expense	(986,152)	(270,894)	(3,584)
Total Nonoperating Revenues (Expenses)	<u>(3,067,576)</u>	<u>(1,367,499)</u>	<u>409,076</u>
Income (Loss) Before Contributions and Transfers	24,564,808	6,800,078	5,362,658
Capital contributions	760,378	1,258,474	-
Transfers in	-	-	-
Transfers out	<u>(17,452,600)</u>	<u>(7,815)</u>	<u>(261,223)</u>
Total Net Transfers and Capital Contributions	(16,692,222)	1,250,659	(261,223)
Change in Net Position	7,872,586	8,050,737	5,101,435
TOTAL NET POSITION - BEGINNING AS RESTATED	<u>224,344,676</u>	<u>195,678,396</u>	<u>41,552,385</u>
TOTAL NET POSITION - ENDING	<u>\$ 232,217,262</u>	<u>\$ 203,729,133</u>	<u>\$ 46,653,820</u>

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, 2020

<u>Non-Major Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 13,273,625	\$ 215,385,704	\$ 44,443,650
8,952,363	43,082,100	12,342,368
2,339,049	76,091,562	4,904,980
21,848	311,297	178,134
2,573,001	15,877,213	759,347
2,947,110	18,540,459	25,710,374
4,895,626	29,184,902	568,273
<u>21,728,997</u>	<u>183,087,533</u>	<u>44,463,476</u>
<u>(8,455,372)</u>	<u>32,298,171</u>	<u>(19,826)</u>
577,708	4,399,470	725,368
4,417,978	4,494,230	116,873
309,616	2,905,294	762,459
(699,884)	(9,570,563)	-
164,202	(224,180)	-
<u>(64,492)</u>	<u>(1,325,122)</u>	<u>-</u>
<u>4,705,128</u>	<u>679,129</u>	<u>1,604,700</u>
(3,750,244)	32,977,300	1,584,874
3,426,696	5,445,548	-
13,519,437	13,519,437	179,500
<u>(2,972,523)</u>	<u>(20,694,161)</u>	<u>(788,019)</u>
13,973,610	(1,729,176)	(608,519)
10,223,366	31,248,124	976,355
<u>132,387,832</u>		<u>35,365,236</u>
<u>\$ 142,611,198</u>		<u>\$ 36,341,591</u>

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

(1,708,280)

\$ 29,539,844

Change in net position of business-type activities

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Major Enterprise Funds		
	Water and Electric Utility Fund	Sanitary Sewer Utility Fund	Solid Waste Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 152,612,960	\$ 23,804,261	\$ 22,474,891
Cash received from interfund charges	4,707,867	114,198	195,707
Cash received from other sources	2,086,314	107,832	401,532
Cash payments to suppliers	(81,508,258)	(2,977,045)	(5,748,866)
Cash payments to employees	(20,292,071)	(4,957,759)	(6,463,480)
Cash payments to other funds	(9,069,765)	(1,872,839)	(2,361,608)
Cash payments for other expenses	(27,449)	-	-
Net cash provided (used) for operating activities	<u>48,509,598</u>	<u>14,218,648</u>	<u>8,498,176</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	-	-
Transfers out	(17,452,600)	(7,815)	(261,223)
Payments of advances from other funds	-	-	(344,967)
Revenue from other governmental units	19,234	14,386	3,886
Net cash provided (used) for noncapital financing activities	<u>(17,433,366)</u>	<u>6,571</u>	<u>(602,304)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt service - interest payments	(4,302,299)	(2,216,769)	(211,319)
Debt service - principal	(15,500,669)	(5,874,062)	(609,999)
Acquisition and construction of capital assets	(9,354,448)	(7,969,394)	(6,011,427)
Fiscal agent fees payments	(986,152)	(270,894)	(3,584)
Capital contributions, cash	-	-	-
Net cash (used) for capital and related financing activities	<u>(30,143,568)</u>	<u>(16,331,119)</u>	<u>(6,836,329)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income received	2,375,557	1,077,200	486,327
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided for investing activities	<u>2,375,557</u>	<u>1,077,200</u>	<u>486,327</u>
Net increase (decrease) in cash and cash equivalents	3,308,221	(1,028,700)	1,545,870
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>132,986,269</u>	<u>48,631,284</u>	<u>25,321,473</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 136,294,490</u>	<u>\$ 47,602,584</u>	<u>\$ 26,867,343</u>
Displayed as:			
Cash and cash equivalents	\$ 79,277,277	\$ 28,213,513	\$ 20,125,960
Restricted for customer security and escrow cash	5,491,817	1,536,124	800,502
Restricted for bond covenant account cash	51,525,396	17,852,947	572,722
Restricted for landfill closure and postclosure reserve	-	-	5,368,159
	<u>\$ 136,294,490</u>	<u>\$ 47,602,584</u>	<u>\$ 26,867,343</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES			
Operating income (loss)	\$ 27,632,384	\$ 8,167,577	\$ 4,953,582
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities			
Depreciation	15,852,300	5,760,550	2,676,426
Changes in assets and liabilities:			
(Increase)/decrease in receivables	665,367	(238,487)	(221,888)
(Increase)/decrease in loans receivable from other funds	82,341	-	-
(Increase)/decrease in inventories	(51,377)	(141)	(50,293)
(Increase)/decrease in prepaid items	(47,311)	(9,838)	130
Increase/(decrease) in accounts payable	(859,694)	42,132	451,766
Increase/(decrease) in accrued payroll and payroll taxes	206,893	3,477	20,566
Increase/(decrease) in accrued sales tax	(27,449)	-	-
Increase/(decrease) in due to other funds	92,872	-	-
Increase/(decrease) in other liabilities	1,311,522	105,332	(73,486)
Increase/(decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-
Increase/(decrease) in pension related items	1,505,205	259,523	315,892
Increase/(decrease) in OPEB related items	60,231	20,691	23,949
Other non-operating revenue	2,086,314	107,832	401,532
Net cash provided (used) for operating activities	<u>\$ 48,509,598</u>	<u>\$ 14,218,648</u>	<u>\$ 8,498,176</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES			
Contributed water and sewer lines	\$ 760,378	\$ 1,258,474	\$ -
Change in fair value of investments and cash equivalents	34,206	15,777	7,884
Capital lease obligations	-	-	-
Change in capital grants receivable	-	-	-
Construction contracts payable	416,214	585,364	19,073
Total noncash investing, capital and related financing activities	<u>\$ 1,210,798</u>	<u>\$ 1,859,615</u>	<u>\$ 26,957</u>

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, 2020**

Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 13,304,452	\$ 212,196,564	\$ -
95,927	5,113,699	44,731,877
309,616	2,905,294	762,459
(5,355,774)	(95,589,943)	(30,791,900)
(8,580,027)	(40,293,337)	(11,754,837)
(2,573,001)	(15,877,213)	(759,347)
-	(27,449)	-
<u>(2,798,807)</u>	<u>68,427,615</u>	<u>2,188,252</u>
13,519,437	13,519,437	179,500
(2,972,523)	(20,694,161)	(788,019)
(98,416)	(443,383)	-
2,175,261	2,212,767	97,038
<u>12,623,759</u>	<u>(5,405,340)</u>	<u>(511,481)</u>
(518,682)	(7,249,069)	-
6,413,023	(15,571,707)	-
(1,155,704)	(24,490,973)	(238,206)
(881,379)	(2,142,009)	-
3,088,172	3,088,172	-
<u>6,945,430</u>	<u>(46,365,586)</u>	<u>(238,206)</u>
578,677	4,517,761	750,927
-	-	(1,299,909)
-	-	1,298,804
<u>578,677</u>	<u>4,517,761</u>	<u>749,822</u>
17,349,059	21,174,450	2,188,387
<u>27,890,476</u>	<u>234,829,502</u>	<u>34,943,986</u>
<u>\$ 45,239,535</u>	<u>\$ 256,003,952</u>	<u>\$ 37,132,373</u>
\$ 43,912,516	\$ 171,529,266	\$ 37,132,373
-	7,828,443	-
1,327,019	71,278,084	-
-	5,368,159	-
<u>\$ 45,239,535</u>	<u>\$ 256,003,952</u>	<u>\$ 37,132,373</u>
\$ (8,455,372)	\$ 32,298,171	\$ (19,826)
4,895,626	29,184,902	568,273
126,754	331,746	192,872
-	82,341	-
(5,002)	(106,813)	(53,432)
(96,302)	(153,321)	(15,140)
147	(365,649)	59,709
(39,673)	191,263	36,716
-	(27,449)	-
-	92,872	-
53,390	1,396,758	(1,349)
-	-	107,155
380,792	2,461,412	510,617
31,217	136,088	40,198
309,616	2,905,294	762,459
<u>(2,798,807)</u>	<u>68,427,615</u>	<u>2,188,252</u>
\$ -	\$ 2,018,852	\$ -
16,012	73,879	-
2,234,930	2,234,930	12,780
(338,524)	(338,524)	-
1,456,205	2,476,856	-
<u>\$ 3,368,623</u>	<u>\$ 6,465,993</u>	<u>\$ 12,780</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, 2020**

	Pension and OPEB Trust Funds	Collections for Other Taxing Units
ASSETS		
Cash and cash equivalents	\$ 630,354	\$ 17,830
Accounts receivable	-	204,891
Accrued interest	248,615	-
Investments:		
Corporate bonds	17,832,752	-
Common stock and mutual funds	101,347,604	-
U.S. Government and agency securities	10,125,968	-
Money market	5,216,041	-
Asset-backed securities	15,424,960	-
OPEB investments-money market funds	3,702,964	-
Miscellaneous securities	867,596	-
	Total Assets	\$ 222,721
LIABILITIES		
Accounts payable	285	9,520
Other liabilities	-	213,201
	Total Liabilities	\$ 222,721
NET POSITION		
Net position restricted for OPEB	4,243,300	
Net position restricted for pensions	151,153,269	
	Total Net Position	
	\$ 155,396,569	

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, 2020

	Pension and OPEB Trust Funds
ADDITIONS	
Contributions:	
City	\$ 10,124,532
Employee	1,711,393
Net investment revenue:	
Interest and dividends (includes net appreciation in fair value of investments)	10,618,488
Investment expenses	(674,176)
Total Additions	21,780,237
DEDUCTIONS	
Policy development and administration:	
Intragovernmental	97,739
Services and miscellaneous	45,460
Pension benefits	13,222,717
Refund of employees' contributions	83,636
Total Deductions	13,449,552
Change in net position	8,330,685
NET POSITION -BEGINNING	147,065,884
NET POSITION-ENDING	\$ 155,396,569

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.



CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020 Index

Topic	Page(s)
401(a) Retirement Plan	94-95
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	68-72
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	71-72
Deferred Outflows and Inflows of Resources	51
Deferred Retirement Option Program	90-91
Deposits	55
Direct Loan Agreement - Missouri Transportation Finance Corporation	74
Employee Retirement Systems and Plans	82-100
Employees' Health Plan	81
Encumbrances	66
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
Future Accounting Pronouncements	51
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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020 Index

Topic	Page(s)
Landfill Closure and Postclosure Care Costs	81-82
Legal Debt Margin	80
Litigation	82
Long-term Liabilities	68-70
Loss on Refunding	51
Measurement Focus	44-45
Minimum Fund Balance Policy	50
Miscellaneous Revenue	52
Municipal Court Traffic Violations Fines and Costs	52
Net Position	50
Obligation to Purchase Electric Power	64-65
Other Post Employment Benefits (OPEB)	95-100
Plan Descriptions - Deferred Retirement Option Program (DROP)	90-91
Plan Descriptions - LAGERS	91-94
Plan Descriptions - Police and Firefighter Pension	83-90
Pledged Revenues	80
Police and Fire Pension	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	76-79
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	72
Special Obligation Refunding and Capital Improvement Bonds - Series 2015 and 2019	74
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	53-54
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, 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

Columbia Housing Authority (Authority) – 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, 2020

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. Agency funds adhere to the accrual basis of accounting and do not have a measurement focus. 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 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, 2020

The City reports the following major proprietary funds:

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

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

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

Additionally, the 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 custodial and maintenance services, utility customer services, information technology, community relations, 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.

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

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, 2020

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, 2020, \$33,558 was reclassified due to fund overdrafts for the Mid Missouri Solid Waste Management District Fund; \$187,516 was reclassified due to fund overdrafts in the Community Development Funds; and \$76,267 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, 2020.

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

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

2. Unbilled Revenue

The City records as accounts receivable in the Enterprise Fund financial statements the amount of accrued, but unbilled revenue for the Water and Electric Utility, Sanitary Sewer Utility 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, 2020

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, 2020

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. The delinquent penalty beginning in January is 2% a month up through September for a maximum of 18%. There is also a 9% delinquent fee at the time of payment on delinquent tax accounts.

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, 2020.

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, 2020

Below are the fund balance classifications for the governmental funds at September 30, 2020:

	General Fund	Capital Projects	Non Major Governmental	Total Governmental
Fund Balances				
Nonspendable:				
Prepaid items	\$ 36,581	\$ -	\$ -	\$ 36,581
Permanent fund principal	-	-	1,500,000	1,500,000
Inventory	414,984	-	-	414,984
	<u>451,565</u>	<u>-</u>	<u>1,500,000</u>	<u>1,951,565</u>
Restricted:				
Capital Projects	-	50,662,963	-	50,662,963
HUD Grant	-	-	7,286,478	7,286,478
Debt Service	-	-	162,137	162,137
Capital Improvement Sales Tax	-	-	2,094,479	2,094,479
Transportation	-	-	4,190,583	4,190,583
Convention & Tourism	-	-	4,688,634	4,688,634
Parks Sales Tax	-	-	2,100,190	2,100,190
Development Charge	-	-	1,205,471	1,205,471
Donations for Contribution Fund	-	-	554,060	554,060
	<u>-</u>	<u>50,662,963</u>	<u>22,282,032</u>	<u>72,944,995</u>
Committed:				
Policy Development and Administration	380,741	-	-	380,741
Personal Development	470	-	-	470
Debt Service	-	-	1,344,182	1,344,182
Permanent Fund	-	-	7,864,846	7,864,846
Capital Projects	-	1,184,214	-	1,184,214
Public Improvements	-	-	1,163,840	1,163,840
	<u>381,211</u>	<u>1,184,214</u>	<u>10,372,868</u>	<u>11,938,293</u>
Assigned				
Policy Development and Administration	87,338	-	-	87,338
Public Safety	450,797	-	-	450,797
Transportation	1,257,476	-	-	1,257,476
Health and Environment	150,057	-	-	150,057
Personal Development	346,375	-	227,229	573,604
	<u>2,292,043</u>	<u>-</u>	<u>227,229</u>	<u>2,519,272</u>
Unassigned	35,643,039	-	(158,165)	35,484,874
Total Fund Balance	<u>\$ 38,767,858</u>	<u>\$ 51,847,177</u>	<u>\$ 34,223,964</u>	<u>\$ 124,838,999</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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, 2020, the City had unspent bond proceeds of \$28,583,987 in the Water and Electric Utility, \$10,226,456 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 \$22,571,460 which are restricted for capital projects, convention and tourism, transportation and health and environment.

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.

The beginning net position of the business-type activities and the sewer major enterprise fund were restated for \$787,759 as a result of two capital assets (pump stations) that had been contributed to the City in 2012 and 2015 but not recorded in the prior years' financial statements.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*, 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*,

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

and a supersession of GASB 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

The City did not adopt any new accounting pronouncements in 2020 except for GASB 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which deferred the required implementation date of all other GASB Statements as a result of the COVID pandemic.

17. Miscellaneous Revenue

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

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 \$495,016 of fines and court costs for traffic violations which represents .72% of General Fund operating revenues of \$69,228,083 (does not include appropriation of prior year fund balance, user fees and service charges, operating transfers and grants) for the year ended September 30, 2020.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

19. Pension and OPEB

The 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.

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;

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

(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 lease with IBM

The City is authorized to enter into this lease under Article VI, Section 21 of the Missouri Constitution and City ordinance. The purpose of the tax abatement is to offer an incentive for IBM to locate its office and technical support facility within the City as well as hire 600 people. The type of taxes being abated are personal property and real estate. The amount of the abatement is determined by calculating the amount of real estate tax that would be due if owned by a private individual and then reduced by that amount of P.I.L.O.T. IBM pays additional rent totaling \$25,500 as PILOT; the property was transferred to the City which exempted it from real estate taxes and the City pays the county \$1,300 a year in P.I.L.O.T. for this purpose. The lease is included in the table below.

A summary of the taxes abated for the year ended September 30, 2020 is as follows:

<u>Tax Abatement Program</u>	<u>Start Date of Abatement Period</u>	<u>End Date of Abatement Period</u>	<u>Tax Type Abated</u>	<u>City Taxes Abated for FY20</u>	<u>City Taxes Recaptured for FY20</u>
TIF - Tiger Hotel Redevelopment (EATS)	July 2009	July 2032	<i>a</i> Sales Tax	7,408	-
TIF - Tiger Hotel Redevelopment (PILOT)	July 2009	July 2032	<i>a</i> Property Tax	4,256	-
TIF - Regency Hotel Redevelopment (EATS)	February 2011	February 2034	<i>a</i> Sales Tax	14,580	-
TIF - Regency Hotel Redevelopment (PILOT)	February 2011	February 2034	<i>a</i> Property Tax	9,804	-
IBM Lease	May 2010	May 2020	Real Estate Tax	3,281	2,591
		Totals for the City for 2020		<u>\$ 39,329</u>	<u>2,591</u>

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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, 2020, the bank balances in the City's checking accounts were \$10,034,223.

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 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

At September 30, 2020, the City had the following recurring fair value measurements:

	Totals	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Investments Measured at Fair Value:	as of 9/30/20	Level One	Level Two	Level Three
Guaranteed U.S. Agencies	\$ 19,118,933	\$ -	\$ 19,118,933	\$ -
U.S. Treasuries	11,425,877	11,425,877	-	-
U.S. Agencies	118,666,159	-	118,666,159	-
Corporate Bonds Inv Grade	13,085,639	-	13,085,639	-
Corporate Bonds High Yield	4,727,403	-	4,727,403	-
International Bonds	71,710	-	71,710	-
Municipal Bonds	2,082,942	-	2,082,942	-
Mutual Funds	25,192,009	25,192,009	-	-
Common Stock	79,858,559	79,858,559	-	-
Guar. Invest. Contracts	89,648	89,648	-	-
	<u>274,318,879</u>	<u>116,566,093</u>	<u>157,752,786</u>	<u>-</u>

Investments measured at amortized cost:

Money Market Accounts	<u>261,980,001</u>
	<u>\$ 536,298,880</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, 2020

As of September 30, 2020, the City had the following investments and maturities:

Investment Type	Fair Value	Less Than 1	Investment Maturities (in years)		More Than 10
			1-5	6-10	
Guaranteed U.S. Agencies	\$ 19,118,933	\$ 1,141	\$ 11,216,994	\$ 366,179	\$ 7,534,619
U.S. Treasuries	11,425,877	1,568,454	5,071,631	2,174,076	2,611,716
U.S. Agencies	118,666,159	2,319,285	39,113,433	29,485,240	47,748,201
Corporate Bonds	17,813,042	1,044,481	10,357,872	3,424,964	2,985,725
International Bonds	71,710	-	71,710	-	-
Municipal Bonds	2,082,942	-	2,047,569	35,373	-
Total	\$ 169,178,663	\$ 4,933,361	\$ 67,879,209	\$ 35,485,832	\$ 60,880,261

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, 9.05% are issues of the Federal Home Loan Mortgage Corporation (FreddieMac), 11.24% are issues of the Federal National Mortgage Association (FannieMae) and 3.56% are issues of the Government National Mortgage Association (Ginnie Mae).

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, 2020

The following table lists the credit ratings per Fitch, Moody's and/or Standard and Poor's of the investments as of September 30, 2020:

Investment Type	Fair Value	Quality Ratings		
		AAA+ to A3	BBB+ to Baa1	Not Rated/ Not Applicable
Guaranteed U.S. Agencies*	\$ 19,118,933	-	-	19,118,933
U.S Treasuries*	11,425,877	10,756,916	-	668,961
U.S. Agencies	118,666,159	6,934,320	898,311	110,833,528
Corporate Bonds	17,813,042	6,694,316	11,044,048	74,678
International Bonds	71,710	-	71,710	-
Municipal Bonds	2,082,942	2,082,942	-	-
	<u>\$ 169,178,663</u>	<u>26,468,494</u>	<u>12,014,069</u>	<u>130,696,100</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, 2020

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

	Balance September 30, 2020
Investments	\$ 534,899,748
Investments with fiscal agents	1,399,132
Cash with fiscal agents	12,828,323
Cash on hand	37,582
Imprest accounts	10,077,783
Total	\$ 559,242,568

	Government- Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and investments	\$ 314,666,354	\$ 648,184	\$ 315,314,538
Investments	—	154,517,885	154,517,885
Closure and postclosure reserve	5,368,159	—	5,368,159
Customer security and escrow deposits	7,828,443	—	7,828,443
Restricted assets:			
Cash and investments	4,935,459	—	4,935,459
Bond covenant account cash, investments, and unspent bond proceeds	71,278,084	—	71,278,084
Total	\$ 404,076,499	\$ 155,166,069	\$ 559,242,568

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, 2020

III. RECEIVABLES AND PAYABLES

Balances at September 30, 2020 were as follows:

	Accounts Receivable	Accrued Interest	Grants Receivable/ Rehabilitation Loan	Taxes	Total Receivables	Allowance for Doubtful Accounts	Receivables, Net
Governmental activities:							
General	\$ 589,109	\$ 38,332	\$ 943,236	\$ 13,742,048	\$ 15,312,725	\$ (52,866)	\$ 15,259,859
Capital Projects	2,430,761	49,939	353,422	-	2,834,122	-	2,834,122
Non-major Governmental Funds	26,076	84,451	7,756,042	4,779,201	12,645,770	(191,949)	12,453,821
Internal Service Funds	390,449	32,624	46,779	-	469,852	(32,526)	437,326
Total - governmental activities	<u>\$ 3,436,395</u>	<u>\$ 205,346</u>	<u>\$ 9,099,479</u>	<u>\$ 18,521,249</u>	<u>\$ 31,262,469</u>	<u>\$ (277,341)</u>	<u>\$ 30,985,128</u>
Business-type activities:							
Water and Electric Utility	\$ 22,028,916	\$ 118,940	\$ 2,536	\$ -	\$ 22,150,392	\$ (4,031,738)	\$ 18,118,654
Sanitary Sewer Utility	2,461,381	50,481	28,525	-	2,540,387	(984,789)	1,555,598
Solid Waste Utility	2,952,456	25,134	7,685	-	2,985,275	(949,187)	2,036,088
Non-major Enterprise Funds	974,778	71,999	3,409,235	-	4,456,012	(305,258)	4,150,754
Internal Service Funds	563,321	1,696	-	-	565,017	(520,614)	44,403
Total - business-type activities	<u>\$ 28,980,852</u>	<u>\$ 268,250</u>	<u>\$ 3,447,981</u>	<u>\$ -</u>	<u>\$ 32,697,083</u>	<u>\$ (6,791,586)</u>	<u>\$ 25,905,497</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 fund.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

IV. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 48,989,423	\$ 1,165,569	\$ —	\$ 50,154,992
Construction in process	14,650,215	15,459,799	(14,587,140)	15,522,874
Total capital assets, not being depreciated	63,639,638	16,625,368	(14,587,140)	65,677,866
Capital assets, being depreciated:				
Buildings	74,349,840	—	—	74,349,840
Improvements other than buildings	54,293,885	6,914,634	(3,772)	61,204,747
Furniture, fixtures and equipment	56,271,623	2,960,440	(1,410,142)	57,821,921
Infrastructure	345,341,754	6,885,756	—	352,227,510
Total capital assets being depreciated	530,257,102	16,760,830	(1,413,914)	545,604,018
Less accumulated depreciation for:				
Buildings	(26,306,861)	(1,706,698)	—	(28,013,559)
Improvements other than buildings	(11,778,991)	(1,456,367)	—	(13,235,358)
Furniture, fixtures and equipment	(36,284,917)	(3,201,124)	1,220,368	(38,265,673)
Infrastructure	(84,373,779)	(6,943,129)	—	(91,316,908)
Total accumulated depreciation	(158,744,548)	(13,307,318)	1,220,368	(170,831,498)
Total capital assets, being depreciated, net	371,512,554	3,453,512	(193,546)	374,772,520
Governmental activities capital assets, net	\$ 435,152,192	\$ 20,078,880	\$ (14,780,686)	\$ 440,450,386

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
Business-type activities:				
Capital assets, not being depreciated:				
Land and land rights	\$ 19,921,583	\$ 524,237	\$ -	\$ 20,445,820
Construction in progress	53,231,120	23,982,123	(48,783,964)	28,429,279
Total capital assets not being depreciated	73,152,703	24,506,360	(48,783,964)	48,875,099
Capital assets, being depreciated:				
Structures and improvements	534,048,625	42,557,737	-	576,606,362
Furniture, fixtures and equipment	541,716,831	17,020,464	(6,431,005)	552,306,290
Total capital assets being depreciated	1,075,765,456	59,578,201	(6,431,005)	1,128,912,652
Less accumulated depreciation for:				
Structures and improvements	(180,719,301)	(11,013,854)	-	(191,733,155)
Furniture, fixtures and equipment	(284,210,563)	(18,171,048)	3,970,762	(298,410,849)
Total accumulated depreciation	(464,929,864)	(29,184,902)	3,970,762	(490,144,004)
Total capital assets being depreciated, net	610,835,592	30,393,299	(2,460,243)	638,768,648
Business-type activities capital assets, net	\$ 683,988,295	\$ 54,899,659	\$ (51,244,207)	\$ 687,643,747

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

Business-type activities:	
Water and Electric	\$ 15,852,300
Sanitary Sewer	5,760,550
Solid Waste	2,676,426
Non-major enterprise funds	4,895,626
Total depreciation expense - business-type activities	29,184,902

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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

Governmental activities:

Policy Development and administration	\$ 1,955,442
Public Safety	1,658,536
Transportation	7,555,174
Health and Environment	34,230
Personal Development	1,462,735
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	<u>641,200</u>
Total depreciation expense - governmental-type activities:	<u><u>13,307,317</u></u>

V. COMMITMENTS

A. Construction Commitments

At September 30, 2020, construction contract commitments of the City were:

	Amounts
Major Governmental Fund:	
Capital Projects Fund	\$ <u>11,087,446</u>
Enterprise Funds:	
Major Funds:	
Water and Electricity Utility	4,768,752
Sanitary Sewer Utility	2,424,118
Nonmajor Funds	<u>2,890,020</u>
Total Enterprise Funds	<u>10,082,890</u>
Total	\$ <u><u>21,170,336</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.

B. Obligations to Purchase Electric Power

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

The City has a wind generation purchase and transmission service agreement with Associated Electric Coop., Inc. effective through June 2027. The City has been allocated 11.1% of the net energy and green tags produced by the Bluegrass Ridge Wind Farm. The City pays an energy charge of \$55 per MWH during the term of this agreement, and receives transmission service from Associated Electric. The current transmission charge is \$10,844.06 per month.

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

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

The City of Columbia is a member of the Missouri Joint Municipal Electric Utility Commission (MJMEUC). MJMEUC is a state wide agency that is authorized by state law to operate as an electric utility for the benefit of its members. The City has two agreements with MJMEUC for the purchase of power, the Prairie State Energy Campus from Peabody Energy, and the Iatan 2 project from Kansas City Power & Light Company. The agreements establish advisory committees that consist of representatives of the participating unit power purchasers. All decisions of the MJMEUC Board of Directors regarding Prairie State, or Iatan 2 will give consideration to the recommendations of their respective member committee, but final decision on any matter effecting either agreement shall be made by the MJMEUC Board of Directors.

In June 2007, the MJMEUC Board of Directors gave final approval for the participation in the construction, operation, and financing of the Prairie State Energy Campus. MJMEUC's interests are approximately 195 MW, and the City expects to receive approximately 26%, or about 50 MW from the units. The City's agreement with MJMEUC does not create any ownership rights on the part of the City to the Prairie State units. MJMEUC has capitalized its total costs incurred in connection with the development and construction of the Prairie State units and intends recover those costs through monthly capacity charges. Unit one of Prairie State was placed in service in June 2012 and unit two was placed in service in November 2012. The City started paying capacity charges on unit one in February 2012. The City agreed to make payments to MJMEUC for costs associated with Prairie State that were not capitalized, or rolled into the financing of the project based on the City's purchase percentage.

In 2009, the MJMEUC board gave final approval for an agreement with Kansas City Power & Light Company for a unit power interest in Iatan 2; a coal fired generating station near Weston, Missouri. MJMEUC will receive 100MW from the new unit. Of MJMEUC's 100 MW ownership, Columbia has agreed to buy 20 MW. The City's agreement with MJMEUC does not create ownership rights on the part of the City to the Iatan 2 Unit. MJMEUC has capitalized its costs in connection with the development and construction of the Iatan 2 unit and intends to recover those costs through a monthly capacity charge now that the Iatan 2 unit has begun commercial operation. Iatan 2 started production in January 2011. The City agreed to make payments to MJMEUC for its purchase percentage of costs associated with Iatan 2 that could not be capitalized.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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) =	<u>\$175,525</u>
Total estimated liability	<u>\$783,925</u>

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

The City entered into an Administrative Compliance Order on Consent with the US EPA related to National Pollutant Discharge Elimination System (NPDES) permit violation at the Landfill and Compost Facility. The penalty was \$54,396. This was paid from the Solid Waste FY16 operating budget. In addition the agreement required a supplemental environmental project to be completed within three years. The project was to construct wetlands at the landfill. The bid cost of the project was \$515,000. The project was completed July 2019.

D. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Outstanding encumbrances as of September 30, 2020 are as follows:

Major Funds:

General Fund	\$	2,338,139
Capital Projects Fund		<u>11,399,222</u>
Total Major Funds		13,737,361
Total Nonmajor Funds		176,095
Total encumbrances	\$	<u><u>13,913,456</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

VI. INTERFUND ACTIVITY

Interfund receivable and payable balances and advances at September 30, 2020 are as follows:

	Interfund receivables and advances	Interfund payables and advances
Major Governmental Funds:		
General Fund	\$ 1,993,266	\$ 10,818
Nonmajor governmental funds-Permanent Fund	2,634,106	—
Nonmajor governmental funds-Special Revenue Funds	13,787	297,341
Enterprise Funds:		
Major Funds:		
Water and Electric Utility	189,234	1,695,925
Solid Waste Fund	—	1,214,888
Nonmajor enterprise	—	1,611,421
Total	\$ 4,830,393	\$ 4,830,393

Advances at September 30, 2020 include \$1,424,065 in the Non-Major Enterprise Recreation Services Fund, and \$1,211,918 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 \$1,211,918 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 \$1,424,065 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 \$1,695,925 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, \$76,267; Mid Missouri Solid Waste Management District Fund, \$33,557; and Community Development Grant Fund, \$187,516 are due to the General Fund for fund overdrafts of cash and cash equivalents on September 30, 2020.

Loans with a balance of \$189,234 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 \$85,511, payable within the next fiscal year.

Interfund transfers consisted of the following amounts:

	Transfer From								
	General Fund	Capital Projects	Nonmajor Governmental	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste	Non-Major Enterprise	Internal Service	Total
Major Governmental Funds:									
General Fund	\$ 12,600	\$ 43,210	\$ 6,881,355	\$ 16,970,450	\$ 7,815	\$ 202,301	\$ 933,286	\$ 25,795	\$ 25,076,812
Capital Projects Fund	-	-	18,553,174	-	-	-	-	-	18,553,174
Nonmajor Governmental	723,517	1,235,898	1,405,639	432,149	-	58,922	1,904,387	632,724	6,393,236
Nonmajor Enterprise	1,161,910	3,115,000	9,107,677	-	-	-	353,754	-	13,738,341
Internal Service	-	-	-	50,000	-	-	-	129,500	179,500
Total	\$ 1,898,027	\$ 4,394,108	\$ 35,947,845	\$ 17,452,599	\$ 7,815	\$ 261,223	\$ 3,191,427	\$ 788,019	\$ 63,941,063

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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

Included in the transfers schedule is a transfer from the Water and Electric Utilities Fund to the General Fund of \$16,970,450. The transfer represents PILOT payments.

VII. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities during the year ended September 30, 2020 were as follows:

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020	Current Portion
Governmental Activities:					
Public offerings:	\$				
2016B Special Obligation Bond	13,865,000	—	(1,295,000)	12,570,000	1,350,000
Premiums	1,230,707	—	(146,222)	1,084,485	—
Direct borrowings:					
Robert M LeMone Special Obligation Trust Notes	1,736,782	—	(1,524,338)	212,444	212,445
MTFC Loan	2,320,455	—	(2,320,455)	—	—
Other long-term liabilities					
Accrued Compensated Absences	3,656,135	3,605,085	(3,174,776)	4,086,444	3,127,510
Net pension liability - Police and Fire	112,608,345	1,888,923	—	114,497,268	—
Net pension liability - Lagers	—	2,216,815	—	2,216,815	—
Net OPEB liability	84,301	—	(84,301)	—	—
Claims Payable - Workers' Compensation and General Liability	5,578,573	4,068,649	(3,973,294)	5,673,928	896,385
Claims Payable - Health Insurance	863,900	9,417,725	(9,405,925)	875,700	875,700
	<u>141,944,198</u>	<u>21,197,197</u>	<u>(21,924,311)</u>	<u>141,217,084</u>	<u>6,462,040</u>
Total Governmental Activities	\$	\$	\$	\$	\$

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, 2020

	<u>Balance October 1, 2019</u>	<u>Additions/ Adjustments</u>	<u>Deductions</u>	<u>Balance September 30, 2020</u>	<u>Current Portion</u>
Business-type Activities:					
Revenue Bonds:					
<i>Water & Electric Utility:</i>					
2009 Water and Electric System Series A	15,170,000	—	(15,170,000)	—	—
2011 Water and Electric System Series A	67,185,000	—	(67,185,000)	—	—
2014 Water and Electric System Series A	9,195,000	—	(815,000)	8,380,000	835,000
2015 Water and Electric System Series A	42,515,000	—	(2,555,000)	39,960,000	2,690,000
2019 Water and Electric System Series A	15,150,000	—	—	15,150,000	280,000
2019 Water and Electric System Series B	—	70,445,000	—	70,445,000	3,335,000
Premiums	3,379,257	7,528,585	(1,538,762)	9,369,080	—
Total Water & Electric Utility	<u>152,594,257</u>	<u>77,973,585</u>	<u>(87,263,762)</u>	<u>143,304,080</u>	<u>7,140,000</u>
<i>Sanitary Sewer Utility:</i>					
1999 Sanitary Sewer System Series A	225,000	—	(225,000)	—	—
1999 Sanitary Sewer System Series B	85,000	—	(85,000)	—	—
2000 Sanitary Sewer System Series B	295,000	—	(145,000)	150,000	150,000
2002 Sanitary Sewer System Series A	520,000	—	(125,000)	395,000	130,000
2003 Sanitary Sewer System Series B	1,055,000	—	(200,000)	855,000	205,000
2004 Sanitary Sewer System Series B	230,000	—	(35,000)	195,000	35,000
2006 Sanitary Sewer System Series B	365,000	—	(50,000)	315,000	50,000
2007 Sanitary Sewer System Series B	895,000	—	(90,000)	805,000	95,000
2010 Sanitary Sewer System Series A	41,041,800	—	(2,794,000)	38,247,800	2,850,100
2012 Sanitary Sewer System	7,315,000	—	(315,000)	7,000,000	320,000
2015 Sanitary Sewer System	15,885,000	—	(655,000)	15,230,000	690,000
2017 Sanitary Sewer System	15,225,000	—	(575,000)	14,650,000	595,000
2019 Sanitary Sewer System	9,805,000	—	—	9,805,000	—
Premiums	1,457,356	—	(96,266)	1,361,090	—
Total Sanitary Sewer Utility	<u>94,399,156</u>	<u>—</u>	<u>(5,390,266)</u>	<u>89,008,890</u>	<u>5,120,100</u>
Total Revenue Bonds	<u>246,993,413</u>	<u>77,973,585</u>	<u>(92,654,028)</u>	<u>232,312,970</u>	<u>12,260,100</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020	Current Portion
Business-type Activities (con't):					
Special Obligation Bonds:					
Water and Electric Utility:					
2012D Water and Electric	19,325,000	—	(19,325,000)	—	—
2012E Water and Electric	33,385,000	—	(33,385,000)	—	—
2020B Water and Electric	—	41,105,000	—	41,105,000	—
Premiums	2,086,309	7,443,056	(2,086,309)	7,443,056	—
Total Electric Utility	<u>54,796,309</u>	<u>48,548,056</u>	<u>(54,796,309)</u>	<u>48,548,056</u>	<u>—</u>
Sanitary Sewer Utility:					
2012B Sanitary Sewer	345,000	—	(170,000)	175,000	175,000
2015 Sanitary Sewer Refunding	3,195,000	—	(410,000)	2,785,000	435,000
Premiums	190,931	—	(34,800)	156,131	—
Total Sanitary Sewer Utility	<u>3,730,931</u>	<u>—</u>	<u>(614,800)</u>	<u>3,116,131</u>	<u>610,000</u>
Solid Waste Utility:					
2012C Refuse System	635,000	—	(315,000)	320,000	320,000
2015 Refuse System Refunding	595,000	—	(80,000)	515,000	80,000
2017 Refuse System	5,105,000	—	(215,000)	4,890,000	225,000
Premiums/(Discounts)	109,189	—	(21,538)	87,651	—
Total Solid Waste Utility	<u>6,444,189</u>	<u>—</u>	<u>(631,538)</u>	<u>5,812,651</u>	<u>625,000</u>
Parking Facilities:					
2012 Parking Facilities	6,085,000	—	(435,000)	5,650,000	445,000
2015 Parking Facilities Refunding	225,000	—	(110,000)	115,000	115,000
<i>Direct Placements:</i>					
2019 Parking Facilities Refunding	10,400,000	—	(350,000)	10,050,000	355,000
Premiums/(Discounts)	752,342	—	(66,692)	685,650	—
Total Parking Facilities	<u>17,462,342</u>	<u>—</u>	<u>(961,692)</u>	<u>16,500,650</u>	<u>915,000</u>
Regional Airport:					
2020A Airport	—	14,120,000	—	14,120,000	—
Total Regional Airport	<u>—</u>	<u>14,120,000</u>	<u>—</u>	<u>14,120,000</u>	<u>—</u>
Total Special Obligation Bonds	<u>82,433,771</u>	<u>62,668,056</u>	<u>(57,004,339)</u>	<u>88,097,488</u>	<u>2,150,000</u>
Accrued Compensated Absences	2,118,903	2,033,146	(1,919,738)	2,232,311	1,708,472
Capital Lease Obligations	2,234,928	—	(2,220,080)	14,848	14,848
OPEB Liability	61,571	—	(61,571)	—	—
Net Pension liability	—	7,725,657	—	7,725,657	—
Other long-term liabilities:					
Accrued Landfill Closure/Post Closure Care Costs	7,132,919	—	(114,815)	7,018,104	—
Total Other Long-Term Liabilities	<u>7,132,919</u>	<u>—</u>	<u>(114,815)</u>	<u>7,018,104</u>	<u>—</u>
Total Revenue Bonds (from above)	246,993,368	77,973,585	(92,654,028)	232,312,970	12,260,100
Total Business-type Activities	<u>340,975,460</u>	<u>\$ 142,674,787</u>	<u>\$ (153,974,571)</u>	<u>\$ 337,401,378</u>	<u>\$ 16,133,420</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2020 totaling \$402,785,557 including interest payments of \$88,695,312 are as follows:

Year ending September 30	Governmental Activities:			
	Public Offerings		Loans from Direct Borrowing	
	Special Obligation 2016		Lemone Trust Loan and	
	Refunding Bonds		MTFC Loan	
	Principal	Interest	Principal	Interest
2021	1,350,000	424,200	212,445	1,708
2022	1,415,000	355,075	—	—
2023	1,475,000	282,825	—	—
2024	1,550,000	207,200	—	—
2025	1,615,000	144,225	—	—
2026–2030	5,165,000	165,400	—	—
2031–2035	—	—	—	—
2036–2040	—	—	—	—
Thereafter	—	—	—	—
	<u>\$ 12,570,000</u>	<u>\$ 1,578,925</u>	<u>\$ 212,445</u>	<u>\$ 1,708</u>

Year ending September 30	Business-type Activities:			
	Revenue Bonds			
	Public Offerings		Direct Placements	
	Principal	Interest	Principal	Interest
2021	12,260,100	6,943,214	—	244,145
2022	12,577,400	6,461,700	—	244,145
2023	13,090,900	5,963,680	—	244,145
2024	11,580,400	5,493,593	—	244,145
2025	11,781,300	5,065,452	125,000	242,588
2026–2030	60,307,200	19,145,967	4,025,000	1,002,412
2031–2035	49,360,500	10,604,920	5,655,000	358,498
2036–2040	23,170,000	4,654,728	—	—
Thereafter	17,650,000	2,397,812	—	—
	<u>\$ 211,777,800</u>	<u>\$ 66,731,066</u>	<u>\$ 9,805,000</u>	<u>\$ 2,580,078</u>

Year ending September 30	Business-type Activities: (continued)	
	Special Obligation Bonds	
	Public Offerings	
	Principal	Interest
2021	2,150,000	1,901,380
2022	5,160,000	2,588,084
2023	5,380,000	2,382,373
2024	5,605,000	2,166,865
2025	5,835,000	1,933,937
2026–2030	32,990,000	5,735,849
2031–2035	21,885,000	1,070,800
2036–2040	720,000	24,247
	<u>\$ 79,725,000</u>	<u>\$ 17,803,535</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

Year ending September 30	TOTAL DEBT	
	SERVICE REQUIREMENTS	
	TO MATURITY	
	Principal	Interest
2021	15,972,545	9,514,647
2022	19,152,400	9,649,004
2023	19,945,900	8,873,023
2024	18,735,400	8,111,803
2025	19,356,300	7,386,202
2026–2030	102,487,200	26,049,628
2031–2035	76,900,500	12,034,218
2036–2040	23,890,000	4,678,975
Thereafter	17,650,000	2,397,812
	\$ 314,090,245	\$ 88,695,312

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

In September of 2020, the City issued \$41,105,000 of Special Obligation Electric Utility Bonds. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds 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%.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

D. 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 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 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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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%.

E. Special Obligation Notes - 2010

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

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

F. Direct Loan Agreement – Missouri Transportation Finance Corporation

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

The loan has an interest rate of 3.92% and will be paid in semi-annual installments commencing September 1, 2012 and maturing March 1, 2022. The loan is to be repaid with revenues received from the Columbia Mall Transportation Development District, the Shoppes at Stadium Transportation Development District and the Stadium Corridor Transportation Development District. Should these revenues be insufficient to meet the debt service requirements the City is responsible for the balance, and is subject to an acceleration clause if the City defaults on the loan. The City of Columbia collected sufficient funds from the three transportation development districts to pay off the MTFC Loan early on September 1, 2020.

G. 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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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.

H. 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, 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:

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

<u>Nature of accounts</u>	<u>Amount</u>	<u>Authorized expenditures</u>
(a) Current bond maturities and interest	Monthly accumulations equal to semiannual debt service.	Paying current principal and interest on bonds.
(b) Revenue bond reserve	Amount equal to 1/60th of the debt service requirements until said account shall equal the debt reserve requirements in the amount of \$18,602,525.	Paying principal and interest in the event of a deficiency in the current bond maturities and interest account.
(c) Renewal and replacement account	Amount of \$25,000 per month. Such payments shall be continued until the amount deposited and held in said fund shall equal \$1,500,000.	Paying unforeseen contingencies and meeting emergencies arising in the operation of the system.
(d) Revenue bond construction	To account for revenue bond issue proceeds prior to their expenditure for construction of utility plant.	To provide funds to pay construction cost to the extent such monies are available.

I. Sanitary Sewer Revenue Bonds – 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, 1999 Series A, and 1999 Series B

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

after October 1, 2021, are redeemable on October 1, 2020 and thereafter at par plus accrued interest. The interest rates range from .35% to 3.75% on this issue. The bonds require \$550,070 in a debt service reserve account.

The City issued \$59,335,000 of Sewerage System Revenue Bonds, Series A in January of 2010. This issue 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, 2015, \$38,247,800 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. The interest rate on this issue is 1.49%.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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

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

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

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

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

<u>Nature of accounts</u>	<u>Amount</u>	<u>Authorized expenditures</u>
(a) Operation and maintenance	Equal to one month's operating expenses of the utility.	Operating expenses when non-restricted current assets are not available for payment.
(b) Sinking fund (cash with fiscal agent)	Current fiscal year bond maturity and interest accumulated monthly.	Payment of current principal and interest on bonds.
(c) Revenue bond reserve	Amount equal to \$937,989 for the 2009 Revenue Bonds, \$550,070 for the 2012 Revenue Bonds, \$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.	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	Unforeseen contingencies; emergencies affecting operation and maintenance replacement for

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

held in said fund shall equal effective and efficient operation.
\$200,000.

- | | | |
|-------------------------------|--|--------------------------------|
| (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, 2020, there is \$7,075,355 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, 2020, there is \$27,695,000 remaining from this authorization that has not been issued.

J. Capital Lease Agreements

Business Type Activities:

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

The following is a schedule of the present value of net minimum lease payments for this capital lease as of September 30, 2020:

	Debt Business-Type Activities
Year ending September 30:	
2021	15,000
Total minimum lease payments	15,000
Less interest amount	152
Present value of net minimum lease payments	\$14,848

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.

In August 2020, the city and BYD mutually terminated the lease agreements for all leased buses previously reported as capital lease agreements. This mutual termination agreement released both parties from any obligations to the other as of the date of the termination.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

K. 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 \$105,567,489. Principal and interest paid for the current year and total net sanitary sewer revenues for the current year were \$8,168,708 and \$15,137,706, respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$175,040,000 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 39 percent of net revenues. Total principal and interest remaining to be paid on the bonds is \$236,542,199. Principal and interest paid for the current year and total net revenues were \$17,132,851 and \$43,827,919, respectively.

L. Legal Debt Margin

The City's assessed value supports a general obligation bond limit of \$443,719,638. The City did not have any general obligation bonds outstanding as of September 30, 2020.

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 \$500,000 for general liability, \$100,000 for property losses, and workers' compensation claims in excess of \$500,000 for most employee classifications and \$750,000 for Police, Fire and Electrical employees. The City carries insurance policies for airport and railroad liability and health clinic professional liability. Four 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 \$5,673,928 reported in the Self-insurance Reserve Fund at September 30, 2020 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, 2020

Changes in the claims liability amount in fiscal years 2019 and 2020 were:

	Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2019	\$ 6,136,067	\$ 2,853,835	\$ (3,411,329)	\$ 5,578,573
9/30/2020	\$ 5,578,573	\$ 4,068,649	\$ (3,973,294)	\$ 5,673,928

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 \$875,700 are reported in the Employee Benefit Fund as of September 30, 2020. 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 2019 and 2020 were:

	Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2019	\$ 797,100	\$ 9,397,116	\$ (9,330,316)	\$ 863,900
9/30/2020	\$ 863,900	\$ 9,417,725	\$ (9,405,925)	\$ 875,700

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 \$8,779,269, which is based on 78.39% usage of the landfill. The recorded liability for unpaid costs, as of September 30, 2020 is \$7,018,104. The City will recognize the estimated remaining costs of closure and postclosure care of \$2,366,379 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$11,145,648) 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, 2020. 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 8 years.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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, 2020.

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, 2020

Below is a summary of amounts reported by the City:

		<u>Lagers</u>		<u>Police</u>		<u>Fire</u>		<u>Total</u>
	\$	Pension	\$	Pension	\$	Pension	\$	
Net Pension Liability	\$	9,942,472	\$	45,478,646	\$	69,018,622	\$	124,439,740
Deferred Outflows of Resources		18,611,801		756,800		367,780		19,736,381
Deferred Inflows of Resources		1,777,364		615,392		2,217,368		4,610,124
Pension Expense		3,991,928		4,656,464		6,812,965		15,461,357

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, 2020

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

	Police Pension	Fire Pension
Number of participants:		
Current membership (receiving benefits)*	179	165
Terminated entitled, not yet receiving benefits	33	4
Current active members*	149	132

* Included in the total for current active and current membership (receiving benefits) Police and Fire members are 5 Fire DROP (Deferred Retirement Option Program) members and 11 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, 2020, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation.

The roll-forward of total pension liability from September 30, 2019 to September 30, 2020 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:

	Police Plan	Fire Plan
Contribution rates:		
City	43.84%	65.31%
Plan members – contributory	8.35%	16.32%
Plan members – noncontributory	3.50%	—
Actuarial valuation date	9/30/2019	9/30/2019
Actuarial cost method	entry age normal	entry age normal
Actuarial assumptions:		
Investment rate of return	7.0%	7.0%
Projected salary increases *	0% – 11.75%	0% – 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

The actuarial assumptions used in the September 30, 2019 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 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%
	100.00%	
Total Real Rate of Return		4.46%

For the year ended September 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.96 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, 2019 and a measurement date of September 30, 2020. Standard update procedures were used to roll forward the total pension liability to September 30, 2020.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

The components of the net pension liability at September 30, 2020 were as follows:

a: Fire division:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2019	<u>\$ 155,456,976</u>	<u>\$ 86,967,494</u>	<u>\$ 68,489,482</u>
Changes for the year:			
Service Cost	3,340,488	-	3,340,488
Interest	10,736,122	-	10,736,122
Difference between expected and actual experience	(462,398)	-	(462,398)
Contributions-employer	-	5,965,276	(5,965,276)
Contributions-employee	-	1,316,754	(1,316,754)
Net investment income	-	5,889,788	(5,889,788)
Benefit payments, including refunds	(7,508,109)	(7,508,109)	-
Administrative expense	-	(59,624)	59,624
Other changes	-	(27,122)	27,122
Net changes	<u>6,106,103</u>	<u>5,576,963</u>	<u>529,140</u>
Balances at 9/30/2020	<u>\$ 161,563,079</u>	<u>\$ 92,544,457</u>	<u>\$ 69,018,622</u>

b: Police division:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2019	<u>\$ 100,262,450</u>	<u>\$ 56,143,587</u>	<u>\$ 44,118,863</u>
Changes for the year:			
Service Cost	1,925,347	-	1,925,347
Interest	6,882,820	-	6,882,820
Difference between expected and actual experience	815,085	-	815,085
Contributions-employer	-	4,159,256	(4,159,256)
Contributions-employee	-	394,639	(394,639)
Net investment income	-	3,765,027	(3,765,027)
Benefit payments, including refunds	(5,798,244)	(5,798,244)	-
Administrative expense	-	(38,115)	38,115
Other changes	-	(17,338)	17,338
Net changes	<u>3,825,008</u>	<u>2,465,225</u>	<u>1,359,783</u>
Balances at 9/30/2020	<u>\$ 104,087,458</u>	<u>\$ 58,608,812</u>	<u>\$ 45,478,646</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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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.

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 <u>6.00%</u>	Current Single Discount Rate Assumption <u>7.00%</u>	1% Increase <u>8.00%</u>
Total Pension Liability (TPL)	\$182,600,026	\$161,563,079	\$144,078,190
Net Position Restricted for Pensions	92,544,457	92,544,457	92,544,457
Net Pension Liability (NPL)	<u>\$90,055,569</u>	<u>\$69,018,622</u>	<u>\$51,533,733</u>

Fire fiduciary net position as a percentage of the total pension liability 57.28%

POLICE

	1% Decrease <u>6.00%</u>	Current Single Discount Rate Assumption <u>7.00%</u>	1% Increase <u>8.00%</u>
Total Pension Liability (TPL)	\$117,289,349	\$104,087,458	\$93,173,321
Net Position Restricted for Pensions	58,608,812	58,608,812	58,608,812
Net Pension Liability (NPL)	<u>\$58,680,537</u>	<u>\$45,478,646</u>	<u>\$34,564,509</u>

Police fiduciary net position as a percentage of the total pension liability 56.13%

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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

For the year ended September 30, 2020, the City recognized pension expense of \$11,469,429 in the Police and Fire Funds. The employer 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	\$ 153,312	\$ (2,217,368)
Difference between projected and actual investment returns	214,468	-
Total	\$ 367,780	\$ (2,217,368)

	Police Fund	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 623,764	\$ (615,392)
Difference between projected and actual investment returns	133,036	-
Total	\$ 756,800	\$ (615,392)

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

Fire Fund Year ending <u>September 30</u>	Pension <u>Expense</u>
2021	\$(1,156,023)
2022	(669,919)
2023	1,920
2024	<u>(25,566)</u>
Total	<u>\$ (1,849,588)</u>

Police Fund Year ending <u>September 30</u>	Pension <u>Expense</u>
2021	\$(568,542)
2022	267,894
2023	368,348
2024	<u>73,708</u>
Total	<u>\$ 141,408</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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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

There were no long-term contracts for contributions outstanding on September 30, 2020. 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, 2020 are as follows:

	Firefighters' Retirement Fund	Police Retirement Fund	Total
ASSETS			
Cash and cash equivalents	\$ 55,442	\$ 35,111	\$ 90,553
Accrued interest	151,889	96,191	248,080
Investments	92,337,301	58,477,620	150,814,921
Total Assets	92,544,632	58,608,922	151,153,554
LIABILITIES			
Accounts Payable	175	110	285
Total Liabilities	175	110	285
NET POSITION			
Net position restricted for pensions	92,544,457	58,608,812	151,153,269
Total Net Position	\$ 92,544,457	\$ 58,608,812	\$ 151,153,269

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

8. *Statements of Changes in Fiduciary Net Position for the year ended September 30, 2020 are as follows:*

	Firefighters' Retirement Fund	Police Retirement Fund	Total
ADDITIONS			
Contributions:			
City	\$ 5,965,276	\$ 4,159,256	\$ 10,124,532
Employee	1,316,754	394,639	1,711,393
Net investment income:			
Interest and dividends, including net appreciation in fair value of investments, net of investment expense	5,889,788	3,765,027	9,654,815
Total additions	13,171,818	8,318,922	21,490,740
DEDUCTIONS			
Current:			
Policy development and administration:			
Intragovernmental	59,624	38,115	97,739
Utilities, services, and miscellaneous	27,122	17,338	44,460
Pension benefits	7,508,109	5,714,608	13,222,717
Refund of employees' contributions	-	83,636	83,636
Total deductions	7,594,855	5,853,697	13,448,552
Change in net position	5,576,963	2,465,225	8,042,188
NET POSITION RESTRICTED FOR PENSIONS - BEGINNING	86,967,494	56,143,587	143,111,081
NET POSITION RESTRICTED FOR PENSIONS - ENDING	\$ 92,544,457	\$ 58,608,812	\$ 151,153,269

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, 2020

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 2020 were:

Year Ended September 30	Balance at Beginning of Year	Credits	Interest	Distributions	Balance at End of Year
2020	\$1,195,380	\$721,594	\$25,884	\$390,622	\$1,552,236

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. An alternate unreduced retirement provision is available based on age and service totaling 80 years. LAGERS also provides disability and death benefits.

2020 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, 2020, the following employees were covered by the benefit terms:

	LAGERS
Number of participants:	
Inactive employees or beneficiaries currently receiving benefits	758
Inactive employees entitled to but not yet receiving benefits	344
Active members	984
	2,086

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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 13.6% General and 16.1% Utility.

Net Pension Liability:

The employer's net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 29, 2020. Standard update procedures were used to roll forward the total pension liability to June 30, 2020.

Actuarial Assumptions:

The total pension liability in the February 29, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation 3.25%
Salary Increase 3.25% to 6.55% including inflation
Investment rate of return: 7.25%

The healthy retiree mortality tables, for post-retirement mortality were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for postretirement mortality, were the RP-2014 disabled mortality for males and females. The preretirement mortality tables used were the RP-2014 employees mortality table for males and females. Both the post-retirement and pre-retirement tables were 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.

The actuarial assumptions used in the February 29, 2020 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

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, 2020

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%
	100%	

Discount rate:

The discount rate used to measure the total pension liability is 7.25%. 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 9/30/2019	\$308,888,252	\$322,980,353	\$(14,092,101)
Changes for the year:			
Service Cost	6,240,862	-	6,240,862
Interest	22,071,998	-	22,071,998
Difference between expected and actual experience	5,606,919	-	5,606,919
Contributions-employer	-	7,592,454	(7,592,454)
Net investment income	-	4,150,063	(4,150,063)
Benefit payments, including refunds	(15,293,050)	(15,293,050)	-
Administrative expense	-	(274,692)	274,692
Other changes	-	(1,582,619)	1,582,619
Net changes	18,626,729	(5,407,844)	24,034,573
Balances at 9/30/2020	\$ 327,514,981	\$ 317,572,509	\$ 9,942,472

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

The following presents the Net Pension Liability (Asset) of the employer, calculated using the discount rate of 7.25%, as well as what the employer's Net Pension Liability (Asset) would be using a discount rate that is 1 percentage point lower (6.25 %) or one percentage point higher (8.25%) than the current rate.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

	General/Utility Division Current Single Discount		
	1% Decrease	Rate Assumption	1% Increase
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
Total Pension Liability (TPL)	\$374,095,669	\$327,514,981	\$289,370,368
Plan Fiduciary Net Position	317,572,509	317,572,509	317,572,509
Net Pension Liability/(Asset)	<u>\$56,523,160</u>	<u>\$9,942,472</u>	<u>(\$28,202,141)</u>

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

For the year ended September 30, 2020, the City recognized pension expense of \$11,617,621. The employer 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	\$ 7,273,620	\$ (1,777,364)
Changes in assumption	995,622	-
Difference between projected and actual investment returns	8,294,684	-
Contributions subsequent to the measurement date*	2,047,875	-
Total	<u>\$ 18,611,801</u>	<u>\$ (1,777,364)</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, 2021.

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	Pension
Year ending	Expense
<u>September 30</u>	<u></u>
2021	\$ 727,948
2022	2,834,539
2023	6,035,036
2024	5,027,246
2025	143,793
Total	<u>\$14,786,562</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, 2020

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, 2020, there were 1,302 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, 2020, the City contributed \$783,513 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, 2020, \$72,652 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, 2018, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	45
Active members	1,350
Total plan members	<u>1,395</u>

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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.

2019-2020 Annual Premium Equivalent Rates:

<u>Plan</u>	Pre-65 Coverage		Post-65 Coverage	
	<u>Single</u>	<u>Double</u>	<u>Single</u>	<u>Double</u>
\$750 PPO	\$ 10,122	\$ 21,256	\$ 5,229	\$ 10,458
\$1,500 PPO	9,732	20,439	5,229	10,458
\$2,800 HDHP	9,543	20,039	5,229	10,458
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.

<u>Asset Classes</u>	<u>Target Allocation</u> (a)	<u>Expected Return</u> (b)	<u>Arithmetic Mean</u> (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%
	<u>100%</u>		<u>7.0%</u>

Actuarial Methods and Assumptions:

The total OPEB liability of \$3,996,485 was determined using an actuarial valuation date of October 1, 2019 rolled forward to the plan's year end of September 30, 2020, 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	9.5% initially, decreasing .25% per year to an ultimate rate of 5.0%.

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 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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 9/30/2019	\$ 4,100,730	\$ 3,954,858	\$ (145,872)
Changes for the year:			
Service Cost	235,198	-	235,198
Interest	290,898	-	290,898
Difference between expected and actual experience	-	289,442	(289,442)
Changes of assumptions	(505,043)	-	(505,043)
Contributions-employer	-	125,298	(125,298)
Benefit payments, including refunds	(125,298)	(125,298)	-
Administrative expense	-	(1,000)	1,000
Net changes	<u>(104,245)</u>	<u>288,442</u>	<u>(392,687)</u>
Balances at 9/30/2020	<u>\$ 3,996,485</u>	<u>\$ 4,243,300</u>	<u>\$ (246,815)</u>

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

The following presents the net OPEB Liability (Asset) of the employer, 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 6.00%	Rate Assumption 7.00%	1% Increase 8.00%
Net OPEB Liability/(Asset)	<u>\$209,091</u>	<u>(\$246,815)</u>	<u>(\$643,622)</u>

Net position as a percentage of the total OPEB liability. 106.18%

The following presents the net OPEB Liability (Asset) of the employer, calculated using the healthcare cost trend rate of 9.5% decreasing to 5.0%, 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 (8.5 % decreasing to 4.0%) or one percentage point higher (10.5% decreasing to 6.0%) than the current rate.

	OPEB		
	Healthcare Cost		
	1% Decrease (8.5% decreasing to 4.0%)	Trend Rates (9.5% decreasing to 5.0%)	1% Increase (10.5% decreasing to 6.0%)
Net OPEB Liability/(Asset)	<u>(\$769,493)</u>	<u>(\$246,815)</u>	<u>\$378,093</u>

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 7.32%.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

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

For the year ended September 30, 2020, the City recognized OPEB expense of \$442,765. The employer 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	\$ 103,310	-
Difference between expected and actual experience	53,471	-
Changes in assumptions	1,364,915	-
Changes in assumptions	-	(446,791)
Total	\$ 1,521,696	(446,791)

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

Year ending <u>September 30</u>	OPEB <u>Expense</u>
2021	\$ 192,474
2022	192,471
2023	184,094
2024	151,873
2025	154,398
2026+	<u>199,595</u>
Total	<u>\$ 1,074,905</u>

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, 2020

The components of the net OPEB liability under GASB 74/75 at September 30, 2020 were as follows:

		Fiscal Year Ending
		9/30/2020
Reconciliation of Total OPEB Liability (TOL)		
Total OPEB Liability at Beginning of Year	\$	4,100,730
Service Cost		235,198
Interest Cost		290,898
Net Benefits Paid		(125,298)
Difference between expected and actual experience		0
Change in Assumptions		(505,043)
Total OPEB Liability at End of Year	\$	3,996,485
Reconciliation of Fiduciary Net Position (FNP)		
Fiduciary Net Position at Beginning of Year	\$	3,954,858
Actual Return on Plan Assets		289,442
Employer Contributions		125,298
Benefits Paid		(125,298)
Expenses		(1,000)
Fiduciary Net Position at End of Year	\$	4,243,300
Money-Weighted Rate of Return		7.32%
Net OPEB Liability (Asset)		
Total OPEB Liability	\$	3,996,485
Fiduciary Net Position		(4,243,300)
Net OPEB Liability (Asset)	\$	(246,815)
FNP as a Percentage of TOL		106.18%
Covered Employee Payroll	\$	69,320,447
Net OPEB Liability (Asset) as a percentage of Covered Employee Payroll		-0.36%
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 SOA RPH-2014 Headcount-Weighted Mortality, base 2006 rates. Margin for mortality improvements: generational Scale MP-2018.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

Statement of Fiduciary Net Position for OPEB as of September 30, 2020 is as follows:

	<u>OPEB</u>
ASSETS	
Cash and cash equivalents	\$ 539,801
Receivables and prepaid expenses:	
Accrued interest	535
Investments:	
Mutual funds	<u>3,702,964</u>
Total Assets	<u>4,243,300</u>
NET POSITION	
Net position restricted for OPEB	<u>4,243,300</u>
TOTAL NET POSITION	<u><u>\$ 4,243,300</u></u>

Statement of Changes in Fiduciary Net Position for OPEB as of September 30, 2020 is as follows:

	<u>OPEB</u>
ADDITIONS	
Contributions:	
City	\$ -
Net investment income:	
Interest and dividends (includes net appreciation in fair value of investments)	<u>289,497</u>
Total additions	<u>289,497</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	288,497
NET POSITION RESTRICTED FOR OPEB	
NET POSITION BEGINNING	<u>3,954,803</u>
NET POSITION ENDING	<u><u>\$ 4,243,300</u></u>
Money-Weighted Rate of Return	7.32%

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2020

XIII. SUBSEQUENT EVENTS

In October 2020, the City issued \$6,830,000 of Sewerage System Revenue Refunding Bonds. The bonds were issued to currently refund the 2012 Sewerage System Revenue Bonds. The bonds have an interest rate ranging from 2.50% to 3.75% and a final maturity date of October 1, 2036.

In October 2020, the City issued \$5,120,000 of Parking Revenue Refunding Bonds. The bonds were issued to currently refund the 2012A-2 Tax-Exempt Special Obligation Improvement Bonds. The bonds have an interest rate ranging from 2.50% to 4.00% and a final maturity date of March 1, 2031.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have a significant impact on the economies and financial markets of many countries and all states of the Unites States of America.

It is unknown how long the adverse conditions associated with the coronavirus will last and what the complete financial effect will be on the City. To date, the City is monitoring fiscal year 2021 revenue and expenditures very closely and reacting accordingly.

CITY OF COLUMBIA, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION



**CITY OF COLUMBIA, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
General property taxes	8,957,190	8,957,190	8,947,930	(9,260)
Sales tax	22,629,922	22,629,922	23,668,382	1,038,460
Other local taxes	10,765,660	10,765,660	10,418,850	(346,810)
Licenses and permits	1,095,500	1,095,500	1,002,066	(93,434)
Fines	1,287,090	1,287,090	802,706	(484,384)
Fees and service charges	3,172,886	3,172,886	2,384,529	(788,357)
Intragovernmental revenue	5,075,091	5,075,091	5,075,091	-
Revenue from other governmental units	3,652,313	5,730,191	4,060,183	(1,670,008)
Investment revenue	1,176,161	1,176,161	877,266	(298,895)
Miscellaneous revenue	979,959	1,164,063	1,651,090	487,027
TOTAL REVENUES	58,791,772	61,053,754	58,888,093	(2,165,661)
EXPENDITURES:				
Current:				
Policy development and administration:				
City Council	297,661	364,368	197,421	166,947
City Clerk	337,368	337,476	287,545	49,931
City Manager	1,476,436	1,550,785	1,211,061	339,724
Sustainability	475,524	488,880	417,436	71,444
Election	118,660	118,660	32,733	85,927
Financial Services	4,753,593	4,770,918	4,270,145	500,773
Human Resources	1,244,630	1,257,734	1,084,475	173,259
City Counselor	1,316,438	1,449,448	1,315,084	134,364
Public Works Administration	233,819	235,257	166,635	68,622
Miscellaneous nonprogrammed activities	618,931	618,931	344,438	274,493
Total policy development and administration	<u>10,873,060</u>	<u>11,192,457</u>	<u>9,326,973</u>	<u>1,865,484</u>
Public safety:				
Police	26,229,694	26,690,291	23,966,801	2,723,490
City Prosecutor	692,894	692,885	570,969	121,916
Fire	19,268,239	19,680,600	19,634,878	45,722
Animal Control	712,765	715,669	692,881	22,788
Municipal Court	1,081,297	1,081,297	887,761	193,536
Total public safety	<u>47,984,889</u>	<u>48,860,742</u>	<u>45,753,290</u>	<u>3,107,452</u>
Transportation:				
Streets and Sidewalks	9,819,743	10,489,610	8,585,818	1,903,792
Traffic	1,255,011	1,365,513	1,228,841	136,672
Total transportation	<u>11,074,754</u>	<u>11,855,123</u>	<u>9,814,659</u>	<u>2,040,464</u>
Health and environment:				
Health Services	5,389,444	7,425,373	5,936,107	1,489,266
Planning	4,573,280	4,568,870	4,114,468	454,402
Department of Economic Development	502,401	502,401	433,639	68,762
Miscellaneous nonprogrammed activities	39,093	39,093	21,756	17,337
Total health and environment	<u>10,504,218</u>	<u>12,535,737</u>	<u>10,505,970</u>	<u>2,029,767</u>
Personal development:				
Parks and Recreation	5,953,678	5,982,271	5,469,347	512,924
Cultural Affairs	469,020	482,764	399,641	83,123
Office of Community Services	797,159	815,192	731,892	83,300
Social Assistance	893,556	1,184,319	872,052	312,267
Total personal development	<u>8,113,413</u>	<u>8,464,546</u>	<u>7,472,932</u>	<u>991,614</u>
TOTAL EXPENDITURES	88,550,334	92,908,605	82,873,824	10,034,781
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(29,758,562)</u>	<u>(31,854,851)</u>	<u>(23,985,731)</u>	<u>7,869,120</u>
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	26,825,734	26,884,266	25,076,813	(1,807,453)
Transfers to other funds	<u>(1,867,687)</u>	<u>(1,898,027)</u>	<u>(1,898,027)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES	24,958,047	24,986,239	23,178,786	(1,807,453)
NET CHANGE IN FUND BALANCE	(4,800,515)	(6,868,612)	(806,945)	6,061,667
FUND BALANCE, BEGINNING OF PERIOD	<u>39,574,803</u>	<u>39,574,803</u>	<u>39,574,803</u>	<u>-</u>
FUND BALANCE, END OF PERIOD	<u><u>34,774,288</u></u>	<u><u>32,706,191</u></u>	<u><u>38,767,858</u></u>	<u><u>6,061,667</u></u>

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, 2020

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 \$4,358,271 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 FOUR FISCAL YEARS*

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

Notes to Schedule:

Changes since prior valuation:

The loads on healthcare trend rates to estimate the impact of the "Cadillac Tax" on high-cost plan benefits were removed due to the tax repeal in December 2019.

*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)
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%
2011	693,540	566,622	126,918	55,586,129	1.02%

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, 2018
Actuarial cost method	Individual entry age normal as a level percentage of payroll
Amortization period	10 years
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 5 to 10 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	SOA RPH-2014 Headcount-Weighted Mortality, base 2006 rates. Margin for mortality improvements: generational Scale MP-2018.

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

	Fiscal Year			
	2020	2019	2018	2017
Annual Money-Weighted Rate of Return, Net of Investment Expense	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 SIX FISCAL YEARS*

Fiscal year ending September 30,	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability						
Service Cost	\$ 6,240,862	\$ 6,045,394	\$ 6,002,025	\$ 5,827,450	\$ 5,688,991	\$ 5,575,446
Interest on the Total Pension Liability	22,071,998	20,856,522	20,097,173	19,338,950	18,155,342	17,515,917
Benefit Changes	-	-	-	-	-	-
Differences Between Expected and Actual Experience	5,606,919	4,478,995	(1,668,183)	(1,788,647)	(4,815,293)	(2,949,734)
Changes of Assumptions	-	-	-	-	9,162,647	-
Benefit Payments, Including Refunds of Member Contributions	(15,293,050)	(14,150,450)	(13,812,555)	(12,225,724)	(11,652,442)	(11,112,523)
Net Change in Total Pension Liability	18,626,729	17,230,461	10,618,460	11,152,029	16,539,245	9,029,106
Total Pension Liability - Beginning	308,888,252	291,657,791	281,039,331	269,887,302	253,348,057	244,318,951
Total Pension Liability - Ending	<u>\$ 327,514,981</u>	<u>\$ 308,888,252</u>	<u>\$ 291,657,791</u>	<u>\$ 281,039,331</u>	<u>\$ 269,887,302</u>	<u>\$ 253,348,057</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 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	4,150,063	19,943,140	34,563,469	30,379,870	(340,762)	5,105,889
Benefit Payments, Including Refunds of Member Contributions	(15,293,050)	(14,150,450)	(13,812,555)	(12,225,724)	(11,652,442)	(11,112,523)
Administrative Expense	(274,692)	(239,081)	(167,918)	(160,815)	(156,560)	(169,259)
Other	(1,582,619)	923,892	(117,896)	(108,688)	(1,607,091)	(1,830,332)
Net Change in Plan Fiduciary Net Position	(5,407,844)	14,357,588	27,869,991	25,114,479	(6,108,628)	129,062
Plan Net Position - Beginning	322,980,353	308,622,765	280,752,774	255,638,296	261,746,924	261,617,862
Plan Net Position - Ending	<u>317,572,509</u>	<u>322,980,353</u>	<u>308,622,765</u>	<u>280,752,775</u>	<u>255,638,296</u>	<u>261,746,924</u>
Employer's Net Pension Liability (Asset)	<u>9,942,472</u>	<u>(14,092,101)</u>	<u>(16,964,974)</u>	<u>286,556</u>	<u>14,249,006</u>	<u>(8,398,867)</u>
Plan fiduciary net position as a percentage of the total pension liability (asset)	96.96%	104.56%	105.82%	99.90%	97.20%	104.09%
Covered payroll	\$ 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.	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
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%
2011	8,024,400	6,716,311	1,308,089	42,389,564	15.84%

Notes to Schedule of Contributions

Valuation Date: February 29, 2020

Notes: The roll-forward of total pension liability from February 29, 2020 to June 30, 2020 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 12 to 22 years

Asset valuation method: 5-year smoothed market; 20% corridor

Inflation: 3.25% wage inflation; 2.50% price inflation

Salary increases: 3.25% to 6.55% including wage inflation

Investment rate of return: 7.25%, net of investment expenses

Retirement age: Experience-based table of rates that are specific to the type of eligibility condition.

Mortality: The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females.

Both the post-retirement and pre-retirement tables were 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.

Other information: None

CITY OF COLUMBIA, MISSOURI
Required Supplementary Information
SCHEDULE OF THE NET PENSION LIABILITY
LAGERS (General and Utility Divisions)
FOR THE LAST SIX 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%

*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 SEVEN 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%

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%

*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

<u>FY Ending September 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
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%
2011	3,598,321	3,598,321	-	7,251,272	49.62%

POLICE

<u>FY Ending September 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
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%
2011	3,033,164	3,033,164	-	8,549,787	35.48%

Notes to Schedule of Contributions

Methods and assumptions used to determine contribution rates:

Valuation date	September 30, 2018
Actuarial cost method	Entry-Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	28 years
Asset valuation method	4-year smoothed market; 25% corridor
Inflation	3.25% wage inflation; 2.50% price inflation
Salary increases	0% to 11.75% (including 3.25% wage inflation)
Investment rate of return	7.00%, net of administrative and 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 SEVEN FISCAL YEARS*

	Fiscal Year						
	2020	2019	2018	2017	2016	2015	2014
Annual Money-Weighted Rate of Return, Net of Investment Expense	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

CITY OF COLUMBIA, MISSOURI

SUPPLEMENTARY INFORMATION



CITY OF COLUMBIA, MISSOURI

**COMBINING FUND
FINANCIAL STATEMENTS
AND SCHEDULE**



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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.

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

2016 Special Obligation Refunding Bonds - to refund the City's Special Obligation Bonds, Series 2008B.



**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

ASSETS	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 7,445,800	\$ 1,505,010	\$ 5,935,937	\$ 14,886,747
Accounts receivable	26,076	-	-	26,076
Due from other funds	13,787	-	-	13,787
Taxes receivable, net	3,860,772	-	726,480	4,587,252
Grants receivable	628,914	-	-	628,914
Rehabilitation loans receivable, net	7,127,128	-	-	7,127,128
Prepaid expenses	212	-	-	212
Accrued interest	13,900	1,309	69,242	84,451
Advances to other funds	-	-	2,634,106	2,634,106
Other assets	53,652	-	-	53,652
Restricted assets:				
Cash and cash equivalents	4,935,459	-	-	4,935,459
TOTAL ASSETS	\$ 24,105,700	\$ 1,506,319	\$ 9,365,765	\$ 34,977,784
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 353,392	\$ -	\$ -	\$ 353,392
Accrued payroll and payroll taxes	47,575	-	-	47,575
Due to other funds	297,340	-	-	297,340
Other liabilities	54,594	-	919	55,513
TOTAL LIABILITIES	752,901	-	919	753,820
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenue-grants	-	-	-	-
TOTAL DEFERRED INFLOWS	-	-	-	-
FUND BALANCE:				
Nonspendable	-	-	1,500,000	1,500,000
Restricted	22,119,895	162,137	-	22,282,032
Committed	1,163,840	1,344,182	7,864,846	10,372,868
Assigned	227,229	-	-	227,229
Unassigned (deficit)	(158,165)	-	-	(158,165)
TOTAL FUND BALANCE	23,352,799	1,506,319	9,364,846	34,223,964
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 24,105,700	\$ 1,506,319	\$ 9,365,765	\$ 34,977,784

THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2020**

ASSETS	Non Motorized Grant Fund	Mid Mo Solid Waste Mgmt Dist Fund	Convention and Tourism Fund	Community Development Grant Fund
Cash and cash equivalents	\$ -	\$ -	\$ 718,618	\$ -
Accounts receivable	-	25,000	-	-
Due from other funds	10,817	2,970	-	-
Taxes receivable, net	-	-	157,731	-
Grants receivable	-	-	222,849	406,065
Rehabilitation loans receivable, net	-	-	-	7,127,128
Prepaid expenses	-	-	212	-
Accrued interest	-	-	4,190	-
Other assets	-	-	-	53,652
Restricted assets:				
Cash and cash equivalents	-	-	3,729,988	-
TOTAL ASSETS	<u>\$ 10,817</u>	<u>\$ 27,970</u>	<u>\$ 4,833,588</u>	<u>\$ 7,586,845</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ -	\$ 75	\$ 60,271	\$ 103,810
Accrued payroll and payroll taxes	-	5,058	30,964	8,194
Due to other funds	76,267	33,557	-	187,516
Other liabilities	-	28	53,719	847
TOTAL LIABILITIES	<u>76,267</u>	<u>38,718</u>	<u>144,954</u>	<u>300,367</u>
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenue-grants	-	-	-	-
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:				
Nonspendable	-	-	-	-
Restricted	-	-	4,688,634	7,286,478
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	(65,450)	(10,748)	-	-
TOTAL FUND BALANCE (DEFICIT)	<u>(65,450)</u>	<u>(10,748)</u>	<u>4,688,634</u>	<u>7,286,478</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 10,817</u>	<u>\$ 27,970</u>	<u>\$ 4,833,588</u>	<u>\$ 7,586,845</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2020**

ASSETS	Public Improvement Fund	Capital Improvement Sales Tax Fund	Stadium TDD's Fund
Cash and cash equivalents	\$ 1,085,693	\$ 1,186,447	\$ 104,288
Accounts receivable	-	-	-
Due from other funds	-	-	-
Taxes receivable, net	75,796	906,794	-
Grants receivable	-	-	-
Rehabilitation loans receivable, net	-	-	-
Prepaid expenses	-	-	-
Accrued interest	2,351	1,238	2,981
Other assets	-	-	-
Restricted assets:			
Cash and cash equivalents	1,205,471	-	-
TOTAL ASSETS	<u>\$ 2,369,311</u>	<u>\$ 2,094,479</u>	<u>\$ 107,269</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE			
LIABILITIES:			
Accounts payable	\$ -	\$ -	\$ 189,236
Accrued payroll and payroll taxes	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>189,236</u>
DEFERRED INFLOWS OF RESOURCES:			
Unavailable revenue - grants	-	-	-
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:			
Nonspendable	-	-	-
Restricted	1,205,471	2,094,479	-
Committed	1,163,840	-	-
Assigned	-	-	-
Unassigned (deficit)	-	-	(81,967)
TOTAL FUND BALANCE	<u>2,369,311</u>	<u>2,094,479</u>	<u>(81,967)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 2,369,311</u>	<u>\$ 2,094,479</u>	<u>\$ 107,269</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2020**

Park Sales Tax Fund	Contributions Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
\$ 1,192,343	\$ 782,820	\$ 2,375,591	\$ 7,445,800
-	1,076	-	26,076
-	-	-	13,787
906,794	-	1,813,657	3,860,772
-	-	-	628,914
-	-	-	7,127,128
-	-	-	212
1,053	752	1,335	13,900
-	-	-	53,652
-	-	-	4,935,459
<u>\$ 2,100,190</u>	<u>\$ 784,648</u>	<u>\$ 4,190,583</u>	<u>\$ 24,105,700</u>
-	-	-	353,392
-	3,359	-	47,575
-	-	-	297,340
-	-	-	54,594
-	3,359	-	752,901
-	-	-	-
-	-	-	-
-	-	-	-
2,100,190	554,060	4,190,583	22,119,895
-	-	-	1,163,840
-	227,229	-	227,229
-	-	-	(158,165)
<u>2,100,190</u>	<u>781,289</u>	<u>4,190,583</u>	<u>23,352,799</u>
<u>\$ 2,100,190</u>	<u>\$ 784,648</u>	<u>\$ 4,190,583</u>	<u>\$ 24,105,700</u>

THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
SEPTEMBER 30, 2020**

ASSETS	2016 Special Obligation Refunding Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 1,204,071	\$ 300,939	\$ 1,505,010
Accrued interest	1,200	109	1,309
TOTAL ASSETS	<u>\$ 1,205,271</u>	<u>\$ 301,048</u>	<u>\$ 1,506,319</u>
FUND BALANCE:			
Restricted	-	162,137	162,137
Committed	1,205,271	138,911	1,344,182
TOTAL FUND BALANCE	<u>\$ 1,205,271</u>	<u>\$ 301,048</u>	<u>\$ 1,506,319</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,205,271</u></u>	<u><u>\$ 301,048</u></u>	<u><u>\$ 1,506,319</u></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, 2020

	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
REVENUES:				
Sales tax	\$ 23,610,085	\$ -	\$ -	\$ 23,610,085
Other local taxes	2,194,844	-	-	2,194,844
Fees and service charges	831,716	-	-	831,716
Revenue from other governmental units	1,327,607	-	-	1,327,607
Lease revenue	-	1,881,162	-	1,881,162
Investment revenue	263,220	59,798	201,898	524,916
Miscellaneous	157,826	-	-	157,826
TOTAL REVENUES	28,385,298	1,940,960	201,898	30,528,156
EXPENDITURES:				
Current:				
Policy development and administration	2,463,718	-	7,417	2,471,135
Transportation	115,984	-	-	115,984
Health and environment	1,452,533	572,360	-	2,024,893
Personal development	30,690	-	-	30,690
Debt Service:				
Redemption of serial bonds	-	5,139,792	-	5,139,792
Interest	-	621,552	-	621,552
TOTAL EXPENDITURES	4,062,925	6,333,704	7,417	10,404,046
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	24,322,373	(4,392,744)	194,481	20,124,110
OTHER FINANCING SOURCES (USES):				
Transfers in	3,222,999	3,178,014	-	6,401,013
Transfers out	(35,955,621)	-	-	(35,955,621)
TOTAL OTHER FINANCING SOURCES (USES)	(32,732,622)	3,178,014	-	(29,554,608)
NET CHANGE IN FUND BALANCE	(8,410,249)	(1,214,730)	194,481	(9,430,498)
FUND BALANCE, BEGINNING OF PERIOD	31,763,048	2,721,049	9,170,365	43,654,462
FUND BALANCE, END OF PERIOD	\$ 23,352,799	\$ 1,506,319	\$ 9,364,846	\$ 34,223,964

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, 2020

	<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	\$ -	\$ -	\$ 2,194,844	\$ -
Revenue from other governmental units	18,028	98,738	275,283	1,397,379
Investment revenue (loss)	-	(177)	112,036	9,523
Miscellaneous	-	-	20,694	1,326
TOTAL REVENUES	<u>18,028</u>	<u>98,561</u>	<u>2,602,857</u>	<u>1,408,228</u>
EXPENDITURES:				
Current:				
Policy development and administration	53,720	152,772	2,255,393	-
Transportation	-	-	-	-
Health and environment	-	-	-	1,452,533
Personal development	2,427	-	-	-
TOTAL EXPENDITURES	<u>56,147</u>	<u>152,772</u>	<u>2,255,393</u>	<u>1,452,533</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(38,119)</u>	<u>(54,211)</u>	<u>347,464</u>	<u>(44,305)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	58,922	-	7,774
Transfers out	-	-	(2,073,949)	(126,730)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>58,922</u>	<u>(2,073,949)</u>	<u>(118,956)</u>
NET CHANGE IN FUND BALANCE	(38,119)	4,711	(1,726,485)	(163,261)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>(27,331)</u>	<u>(15,459)</u>	<u>6,415,119</u>	<u>7,449,739</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ (65,450)</u>	<u>\$ (10,748)</u>	<u>\$ 4,688,634</u>	<u>\$ 7,286,478</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, 2020

	<u>Public Improvement Fund</u>	<u>Capital Improvement Sales Tax Fund</u>	<u>Stadium TDD's Fund</u>
REVENUES:			
Sales tax	\$ 482,513	\$ 5,775,368	\$ -
Other local taxes	-	-	-
Fees and service charges	831,716	-	-
Revenue (loss) from other governmental units	-	-	(461,821)
Investment revenue (loss)	38,464	36,042	18,069
Miscellaneous	-	-	-
TOTAL REVENUES (LOSSES)	<u>1,352,693</u>	<u>5,811,410</u>	<u>(443,752)</u>
EXPENDITURES:			
Current:			
Policy development and administration	1,833	-	-
Transportation	-	-	115,984
Health and environment	-	-	-
Personal development	-	-	-
TOTAL EXPENDITURES	<u>1,833</u>	<u>-</u>	<u>115,984</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,350,860</u>	<u>5,811,410</u>	<u>(559,736)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	1,000,001	-
Transfers out	(9,231,405)	(7,193,950)	(1,390,965)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(9,231,405)</u>	<u>(6,193,949)</u>	<u>(1,390,965)</u>
NET CHANGE IN FUND BALANCE	(7,880,545)	(382,539)	(1,950,701)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>10,249,856</u>	<u>2,477,018</u>	<u>1,868,734</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 2,369,311</u>	<u>\$ 2,094,479</u>	<u>\$ (81,967)</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, 2020

<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 5,800,368	\$ -	\$ 11,551,836	\$ 23,610,085
-	-	-	2,194,844
-	-	-	831,716
-	-	-	1,327,607
12,550	14,302	22,411	263,220
<u>-</u>	<u>135,806</u>	<u>-</u>	<u>157,826</u>
<u>5,812,918</u>	<u>150,108</u>	<u>11,574,247</u>	<u>28,385,298</u>
-	-	-	2,463,718
-	-	-	115,984
-	-	-	1,452,533
<u>1,833</u>	<u>26,430</u>	<u>-</u>	<u>30,690</u>
<u>1,833</u>	<u>26,430</u>	<u>-</u>	<u>4,062,925</u>
<u>5,811,085</u>	<u>123,678</u>	<u>11,574,247</u>	<u>24,322,373</u>
236,385	17,740	1,902,177	3,222,999
<u>(4,689,778)</u>	<u>(25,832)</u>	<u>(11,223,012)</u>	<u>(35,955,621)</u>
<u>(4,453,393)</u>	<u>(8,092)</u>	<u>(9,320,835)</u>	<u>(32,732,622)</u>
1,357,692	115,586	2,253,412	(8,410,249)
<u>742,498</u>	<u>665,703</u>	<u>1,937,171</u>	<u>31,763,048</u>
<u>\$ 2,100,190</u>	<u>\$ 781,289</u>	<u>\$ 4,190,583</u>	<u>\$ 23,352,799</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, 2020

	2016 Special Obligation Refunding Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	MO Transportation Finance Corp Loan Debt Service Fund	Total Nonmajor Debt Service Funds
REVENUES:				
Lease revenue	\$ -	\$ 1,881,162	\$ -	\$ 1,881,162
Investment revenue	26,346	1,396	32,056	59,798
TOTAL REVENUES	<u>26,346</u>	<u>1,882,558</u>	<u>32,056</u>	<u>1,940,960</u>
EXPENDITURES:				
Health and Environment	-	572,360	-	572,360
Debt Service:				
Redemption of serial bonds	1,295,000	1,524,337	2,320,455	5,139,792
Interest	477,693	61,469	82,390	621,552
TOTAL EXPENDITURES	<u>1,772,693</u>	<u>2,158,166</u>	<u>2,402,845</u>	<u>6,333,704</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,746,347)</u>	<u>(275,608)</u>	<u>(2,370,789)</u>	<u>(4,392,744)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	1,772,375	14,674	1,390,965	3,178,014
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,772,375</u>	<u>14,674</u>	<u>1,390,965</u>	<u>3,178,014</u>
NET CHANGE IN FUND BALANCE	26,028	(260,934)	(979,824)	(1,214,730)
FUND BALANCE, BEGINNING OF PERIOD	<u>1,179,243</u>	<u>561,982</u>	<u>979,824</u>	<u>2,721,049</u>
FUND BALANCE, END OF PERIOD	<u>\$ 1,205,271</u>	<u>\$ 301,048</u>	<u>\$ -</u>	<u>\$ 1,506,319</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	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	965,141	(461,821)	(1,426,962)
Lease revenue	-	-	-
Investment revenue (loss)	5,410	18,069	12,659
Miscellaneous revenue	-	-	-
TOTAL REVENUES	970,551	(443,752)	(1,414,303)
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	-	-
Transportation	-	115,984	(115,984)
Personal development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	-	115,984	(115,984)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	970,551	(559,736)	(1,530,287)
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(983,476)	(1,390,965)	(407,489)
TOTAL OTHER FINANCING SOURCES (USES)	(983,476)	(1,390,965)	(407,489)
NET CHANGE IN FUND BALANCE	(12,925)	(1,950,701)	(1,937,776)
FUND BALANCE, BEGINNING OF PERIOD	1,248,079	1,868,734	620,655
FUND BALANCE, END OF PERIOD	\$ 1,235,154	\$ (81,967)	\$ (1,317,121)

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

<u>Transportation Sales Tax Fund</u>			<u>Convention and Tourism Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,020,679	11,551,836	531,157	-	-	-
-	-	-	3,426,188	2,194,844	(1,231,344)
-	-	-	-	-	-
-	-	-	102,979	275,283	172,304
-	-	-	-	-	-
47,351	22,411	(24,940)	53,014	112,036	59,022
-	-	-	19,500	20,694	1,194
<u>11,068,030</u>	<u>11,574,247</u>	<u>506,217</u>	<u>3,601,681</u>	<u>2,602,857</u>	<u>(998,824)</u>
-	-	-	2,668,376	2,255,393	412,983
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,668,376</u>	<u>2,255,393</u>	<u>412,983</u>
11,068,030	11,574,247	506,217	933,305	347,464	(585,841)
-	1,902,177	1,902,177	-	-	-
<u>(12,190,359)</u>	<u>(11,223,012)</u>	<u>967,347</u>	<u>(652,999)</u>	<u>(2,073,949)</u>	<u>(1,420,950)</u>
<u>(12,190,359)</u>	<u>(9,320,835)</u>	<u>2,869,524</u>	<u>(652,999)</u>	<u>(2,073,949)</u>	<u>(1,420,950)</u>
(1,122,329)	2,253,412	3,375,741	280,306	(1,726,485)	(2,006,791)
1,519,380	1,937,171	417,791	5,861,555	6,415,119	553,564
<u>\$ 397,051</u>	<u>\$ 4,190,583</u>	<u>\$ 3,793,532</u>	<u>\$ 6,141,861</u>	<u>\$ 4,688,634</u>	<u>\$ (1,453,227)</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Public Improvement Fund		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	461,304	482,513	21,209
Other local taxes	-	-	-
Fees and service charges	1,200,000	831,716	(368,284)
Revenue from other governmental units	-	-	-
Lease revenue	-	-	-
Investment revenue (loss)	139,608	38,464	(101,144)
Miscellaneous revenue	-	-	-
TOTAL REVENUES	1,800,912	1,352,693	(448,219)
EXPENDITURES:			
Current:			
Policy development and administration	2,000	1,833	167
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	2,000	1,833	167
EXCESS OF REVENUES OVER EXPENDITURES	1,798,912	1,350,860	(448,052)
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(9,880,620)	(9,231,405)	649,215
TOTAL OTHER FINANCING SOURCES (USES)	(9,880,620)	(9,231,405)	649,215
NET CHANGE IN FUND BALANCE	(8,081,708)	(7,880,545)	201,163
FUND BALANCE, BEGINNING OF PERIOD	10,517,590	10,249,856	(267,734)
FUND BALANCE, END OF PERIOD	\$ 2,435,882	\$ 2,369,311	\$ (66,571)

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

<u>Capital Improvement Sales Tax Fund</u>			<u>Park Sales Tax Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,510,137	5,775,368	265,231	5,510,578	5,800,368	289,790
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
21,528	36,042	14,514	19,066	12,550	(6,516)
-	-	-	-	-	-
<u>5,531,665</u>	<u>5,811,410</u>	<u>279,745</u>	<u>5,529,644</u>	<u>5,812,918</u>	<u>283,274</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,000	1,833	167
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	<u>2,000</u>	<u>1,833</u>	<u>167</u>
<u>5,531,665</u>	<u>5,811,410</u>	<u>279,745</u>	<u>5,527,644</u>	<u>5,811,085</u>	<u>283,441</u>
-	1,000,001	1,000,001	-	236,385	236,385
<u>(7,193,950)</u>	<u>(7,193,950)</u>	<u>-</u>	<u>(5,254,744)</u>	<u>(4,689,778)</u>	<u>564,966</u>
<u>(7,193,950)</u>	<u>(6,193,949)</u>	<u>1,000,001</u>	<u>(5,254,744)</u>	<u>(4,453,393)</u>	<u>801,351</u>
(1,662,285)	(382,539)	1,279,746	272,900	1,357,692	1,084,792
<u>2,303,755</u>	<u>2,477,018</u>	<u>173,263</u>	<u>543,974</u>	<u>742,498</u>	<u>198,524</u>
<u>\$ 641,470</u>	<u>\$ 2,094,479</u>	<u>\$ 1,453,009</u>	<u>\$ 816,874</u>	<u>\$ 2,100,190</u>	<u>\$ 1,283,316</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	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)	11,930	14,302	2,372
Miscellaneous revenue	4,890	135,806	130,916
TOTAL REVENUES	16,820	150,108	133,288
EXPENDITURES:			
Current:			
Policy development and administration	11,930	-	11,930
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	26,430	(26,430)
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	11,930	26,430	(14,500)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,890	123,678	118,788
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	17,740	17,740
Transfers to other funds	(4,890)	(25,832)	(20,942)
TOTAL OTHER FINANCING SOURCES (USES)	(4,890)	(8,092)	(3,202)
NET CHANGE IN FUND BALANCE	-	115,586	115,586
FUND BALANCE, BEGINNING OF PERIOD	687,778	665,703	(22,075)
FUND BALANCE (DEFICIT), END OF PERIOD	\$ 687,778	\$ 781,289	\$ 93,511

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

Non-Motorized Grant Fund			Mid Mo Solid Waste Mgt District Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
53,519	18,028	(35,491)	109,238	98,738	(10,500)
-	-	-	-	-	-
-	-	-	115	(177)	(292)
-	-	-	-	-	-
<u>53,519</u>	<u>18,028</u>	<u>(35,491)</u>	<u>109,353</u>	<u>98,561</u>	<u>(10,792)</u>
53,519	53,720	(201)	168,275	152,772	15,503
-	-	-	-	-	-
-	-	-	-	-	-
-	2,427	(2,427)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>53,519</u>	<u>56,147</u>	<u>(2,628)</u>	<u>168,275</u>	<u>152,772</u>	<u>15,503</u>
-	(38,119)	(38,119)	(58,922)	(54,211)	4,711
-	-	-	58,922	58,922	-
-	-	-	-	-	-
-	-	-	58,922	58,922	-
-	(38,119)	(38,119)	-	4,711	4,711
145,842	(27,331)	(173,173)	(37,895)	(15,459)	22,436
<u>\$ 145,842</u>	<u>\$ (65,450)</u>	<u>\$ (211,292)</u>	<u>\$ (37,895)</u>	<u>\$ (10,748)</u>	<u>\$ 27,147</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	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	-	1,881,162	1,881,162
Investment revenue (loss)	122,456	59,798	(62,658)
Miscellaneous revenue	1,257,494	-	(1,257,494)
TOTAL REVENUES	1,379,950	1,940,960	561,010
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	572,360	(572,360)
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Capital outlay	-	-	-
Debt Service	4,341,657	5,761,344	(1,419,687)
TOTAL EXPENDITURES	4,341,657	6,333,704	(1,992,047)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,961,707)	(4,392,744)	(1,431,037)
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	2,770,525	3,178,014	407,489
Transfers to other funds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,770,525	3,178,014	407,489
NET CHANGE IN FUND BALANCE	(191,182)	(1,214,730)	(1,023,548)
FUND BALANCE, BEGINNING OF PERIOD	2,776,504	2,721,049	(55,455)
FUND BALANCE, END OF PERIOD	\$ 2,585,322	\$ 1,506,319	\$ (1,079,003)

NON-MAJOR ENTERPRISE FUNDS

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

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

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

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

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

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

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

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



THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2020

	Parking Facilities Fund	Recreational Services Fund	Storm Water Utility Fund
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 2,958,907	\$ 3,189,434	\$ 6,799,418
Receivable, net	91,196	44,201	275,577
Grants receivable	-	3,846	-
Accrued interest	33,591	2,865	6,248
Inventory	-	39,196	-
Prepaid items	-	115,197	-
Total current assets	<u>3,083,694</u>	<u>3,394,739</u>	<u>7,081,243</u>
Noncurrent assets:			
Restricted assets:			
Bond covenant account cash	1,209,496	-	-
Net OPEB asset	1,944	5,994	1,661
Grants receivable	-	-	-
Total restricted assets	<u>1,211,440</u>	<u>5,994</u>	<u>1,661</u>
Capital assets:			
Land	2,499,201	398,674	426,041
Structures and improvements	45,764,797	31,151,922	15,290,052
Furniture, fixtures and equipment	581,590	1,716,738	1,022,676
Construction in progress	950,112	152,982	201,532
Less accumulated depreciation	<u>(16,722,199)</u>	<u>(13,695,142)</u>	<u>(9,099,283)</u>
Total capital assets	<u>33,073,501</u>	<u>19,725,174</u>	<u>7,841,018</u>
Total noncurrent assets	<u>34,284,941</u>	<u>19,731,168</u>	<u>7,842,679</u>
Total Assets	<u>37,368,635</u>	<u>23,125,907</u>	<u>14,923,922</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	160,346	494,321	136,998
Deferred outflows related to OPEB	11,987	36,954	10,242
Deferred charge on refunding of debt	8,208	-	-
Total deferred outflows	<u>180,541</u>	<u>531,275</u>	<u>147,240</u>
LIABILITIES			
Current liabilities:			
Accounts payable	15,174	28,813	17,081
Accrued interest	43,481	-	-
Accrued payroll and payroll taxes	25,783	125,805	14,827
Accrued compensated absences	11,453	145,362	9,387
Loans payable to other funds – current maturities	-	-	-
Obligations under capital leases	-	-	-
Unearned revenue	279,424	42,279	-
Other liabilities	15,205	-	5,052
Construction contracts payable	47,160	73,697	1,884
Special obligation bonds payable	915,000	-	-
Total current liabilities	<u>1,352,680</u>	<u>415,956</u>	<u>48,231</u>
Noncurrent liabilities:			
Accrued compensated absences	3,512	44,570	2,878
Special obligation bonds payable, net	15,585,651	-	-
Advances from other funds	-	1,422,187	-
Loans payable to other funds	-	-	-
Net pension liability	51,886	159,957	44,331
Total noncurrent liabilities	<u>15,641,049</u>	<u>1,626,714</u>	<u>47,209</u>
Total Liabilities	<u>16,993,729</u>	<u>2,042,670</u>	<u>95,440</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on bond refunding	53,566	-	-
Deferred inflows related to pension	15,660	48,278	13,380
Deferred inflows related to OPEB	3,520	10,850	3,007
Total deferred inflows	<u>72,746</u>	<u>59,128</u>	<u>16,387</u>
NET POSITION			
Net investment in capital assets	17,103,626	19,651,477	7,839,134
Restricted for:			
Capital Projects	-	-	-
Debt Service	544,737	-	-
Unrestricted	2,834,338	1,903,907	7,120,201
Total Net Position	<u>\$ 20,482,701</u>	<u>\$ 21,555,384</u>	<u>\$ 14,959,335</u>

CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF NET POSITION
 NONMAJOR ENTERPRISE FUNDS
 SEPTEMBER 30, 2020

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 28,347,417	\$ 2,010,554	\$ 503,699	\$ 103,087	\$ 43,912,516
94,824	48,668	67,121	47,932	669,519
345,449	2,194,369	-	-	2,543,664
26,389	2,320	480	106	71,999
-	-	153,800	-	192,996
-	74,357	-	-	189,554
<u>28,814,079</u>	<u>4,330,268</u>	<u>725,100</u>	<u>151,125</u>	<u>47,580,248</u>
117,523	-	-	-	1,327,019
1,237	9,453	781	-	21,070
856,558	9,013	-	-	865,571
<u>975,318</u>	<u>18,466</u>	<u>781</u>	<u>-</u>	<u>2,213,660</u>
1,670,696	-	93,530	-	5,088,142
64,703,745	4,118,012	12,927,755	-	173,956,283
3,863,156	9,883,547	1,615,345	-	18,683,052
4,157,546	671,745	-	-	6,133,917
(20,098,835)	(9,078,533)	(8,176,348)	-	(76,870,340)
<u>54,296,308</u>	<u>5,594,771</u>	<u>6,460,282</u>	<u>-</u>	<u>126,991,054</u>
55,271,626	5,613,237	6,461,063	-	129,204,714
<u>84,085,705</u>	<u>9,943,505</u>	<u>7,186,163</u>	<u>151,125</u>	<u>176,784,962</u>
101,977	779,591	-	-	1,673,233
7,624	58,280	4,815	-	129,902
-	-	-	-	8,208
<u>109,601</u>	<u>837,871</u>	<u>4,815</u>	<u>-</u>	<u>1,811,343</u>
55,208	57,100	29,351	2,019	204,746
108,058	-	-	-	151,539
21,890	132,005	7,572	3,527	331,409
15,485	80,336	18,872	-	280,895
-	-	85,511	-	85,511
14,848	-	-	-	14,848
205	77,035	-	-	398,943
6,170	-	3,150	2,184	31,761
1,301,626	31,838	-	-	1,456,205
-	-	-	-	915,000
<u>1,523,490</u>	<u>378,314</u>	<u>144,456</u>	<u>7,730</u>	<u>3,870,857</u>
4,748	24,632	5,786	-	86,126
14,120,000	-	-	-	29,705,651
-	-	-	-	1,422,187
-	-	103,723	-	103,723
32,999	252,266	-	-	541,439
<u>14,157,747</u>	<u>276,898</u>	<u>109,509</u>	<u>-</u>	<u>31,859,126</u>
15,681,237	655,212	253,965	7,730	35,729,983
-	-	-	-	53,566
9,960	76,139	-	-	163,417
2,238	17,112	1,414	-	38,141
<u>12,198</u>	<u>93,251</u>	<u>1,414</u>	<u>-</u>	<u>255,124</u>
38,859,834	5,562,933	6,460,282	-	95,477,286
856,558	353,863	-	-	1,210,421
-	-	-	-	544,737
<u>28,785,479</u>	<u>4,116,117</u>	<u>475,317</u>	<u>143,395</u>	<u>45,378,754</u>
<u>\$ 68,501,871</u>	<u>\$ 10,032,913</u>	<u>\$ 6,935,599</u>	<u>\$ 143,395</u>	<u>\$ 142,611,198</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, 2020

	Parking Facilities Fund	Recreational Services Fund	Storm Water Utility Fund
OPERATING REVENUES:			
Charges for services	\$ 3,734,516	\$ 3,233,824	\$ 3,613,993
OPERATING EXPENSES:			
Personal services	611,559	3,363,457	570,189
Materials, supplies, and power	162,684	989,747	95,136
Travel and training	2,392	6,617	210
Intragovernmental	292,137	488,308	188,984
Utilities, services, and miscellaneous	294,207	940,465	239,931
Depreciation	1,019,612	719,290	600,566
Total Operating Expenses	2,382,591	6,507,884	1,695,016
Operating Income (Loss)	1,351,925	(3,274,060)	1,918,977
NONOPERATING REVENUES (EXPENSES):			
Investment revenue	96,691	73,399	93,811
Revenue from other governmental units	-	23,985	-
Miscellaneous revenue	4,860	66,250	19,457
Interest expense	(485,454)	(52,310)	-
Gain (loss) on disposal of capital assets	-	-	(28,421)
Miscellaneous expense	(6,107)	-	-
Total Nonoperating Revenues (Expenses)	(390,010)	111,324	84,847
Income (Loss) Before Contributions and Transfers	961,915	(3,162,736)	2,003,824
Transfers in	-	2,588,681	-
Transfers out	(313,598)	(485)	(137,685)
Capital contributions	-	-	-
Total Transfers & Contributions	(313,598)	2,588,196	(137,685)
Changes in Net Position	648,317	(574,540)	1,866,139
NET POSITION-BEGINNING	19,834,384	22,129,924	13,093,196
NET POSITION-ENDING	\$ 20,482,701	\$ 21,555,384	\$ 14,959,335

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 1,097,963	\$ 1,195,776	\$ 316,302	\$ 81,251	\$ 13,273,625
618,195	3,476,067	178,592	134,304	8,952,363
216,525	845,865	28,674	418	2,339,049
11,818	773	38	-	21,848
288,583	1,268,934	42,456	3,599	2,573,001
710,086	573,260	113,761	75,400	2,947,110
<u>1,103,373</u>	<u>1,044,655</u>	<u>408,130</u>	<u>-</u>	<u>4,895,626</u>
<u>2,948,580</u>	<u>7,209,554</u>	<u>771,651</u>	<u>213,721</u>	<u>21,728,997</u>
<u>(1,850,617)</u>	<u>(6,013,778)</u>	<u>(455,349)</u>	<u>(132,470)</u>	<u>(8,455,372)</u>
230,290	68,651	8,752	6,114	577,708
2,099,420	2,294,573	-	-	4,417,978
107,910	111,139	-	-	309,616
(109,129)	(43,949)	(9,042)	-	(699,884)
(6,047)	198,670	-	-	164,202
<u>(60,534)</u>	<u>2,149</u>	<u>-</u>	<u>-</u>	<u>(64,492)</u>
<u>2,261,910</u>	<u>2,631,233</u>	<u>(290)</u>	<u>6,114</u>	<u>4,705,128</u>
411,293	(3,382,545)	(455,639)	(126,356)	(3,750,244)
7,892,389	2,819,750	218,617	-	13,519,437
(2,299,843)	(2,295)	-	(218,617)	(2,972,523)
<u>3,393,748</u>	<u>32,948</u>	<u>-</u>	<u>-</u>	<u>3,426,696</u>
8,986,294	2,850,403	218,617	(218,617)	13,973,610
9,397,587	(532,142)	(237,022)	(344,973)	10,223,366
<u>59,104,284</u>	<u>10,565,055</u>	<u>7,172,621</u>	<u>488,368</u>	<u>132,387,832</u>
<u>\$ 68,501,871</u>	<u>\$ 10,032,913</u>	<u>\$ 6,935,599</u>	<u>\$ 143,395</u>	<u>\$ 142,611,198</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Parking Facilities Fund	Recreational Services Fund	Storm Water Utility Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 3,662,307	\$ 3,214,238	\$ 3,511,433
Cash received from interfund charges	34,084	-	61,843
Cash received from other sources	4,860	66,250	19,457
Cash payments to suppliers	(415,925)	(2,061,640)	(331,523)
Cash payments to employees	(598,353)	(3,259,991)	(552,943)
Cash payments to other funds	(292,137)	(488,308)	(188,984)
Net cash provided for (used for) operating activities	<u>2,394,836</u>	<u>(2,529,451)</u>	<u>2,519,283</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers from other funds	-	2,588,681	-
Transfers to other funds	(313,598)	(485)	(137,685)
Payments of advances from other funds	-	(98,416)	-
Revenue from other governmental units	-	20,139	-
Net cash provided for (used for) noncapital financing activities	<u>(313,598)</u>	<u>2,509,919</u>	<u>(137,685)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Debt service – interest payments	(412,310)	(52,310)	-
Debt service – principal	(961,693)	-	-
Acquisition and construction of capital assets	(978,823)	(1,158,913)	(219,501)
Fiscal agent fees payments	(6,107)	(815,095)	(1,792)
Capital contributions, cash	-	-	-
Net cash provided for (used for) capital and related financing activities	<u>(2,358,933)</u>	<u>(2,026,318)</u>	<u>(221,293)</u>
CASH FLOWS FROM INVESTING ACTIVITIES –			
Investment income received	<u>100,651</u>	<u>79,589</u>	<u>95,284</u>
Net cash provided for (used for) investing activities	<u>100,651</u>	<u>79,589</u>	<u>95,284</u>
Net increase (decrease) in cash and cash equivalents	(177,044)	(1,966,261)	2,255,589
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>4,345,447</u>	<u>5,155,695</u>	<u>4,543,829</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 4,168,403</u>	<u>\$ 3,189,434</u>	<u>\$ 6,799,418</u>
Displayed as:			
Cash and cash equivalents	\$ 2,958,907	\$ 3,189,434	\$ 6,799,418
Restricted for bond covenant account cash	1,209,496	-	-
	<u>\$ 4,168,403</u>	<u>\$ 3,189,434</u>	<u>\$ 6,799,418</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income (loss)	\$ 1,351,925	\$ (3,274,060)	\$ 1,918,977
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:			
Depreciation	1,019,612	719,290	600,566
Changes in assets and liabilities:			
Decrease (increase) in receivable	(38,125)	(19,586)	(40,717)
Decrease (increase) in inventory	-	16,975	-
Decrease (increase) in prepaid items	332	(114,147)	-
Increase (decrease) in accounts payable	(14,494)	(30,663)	3,754
Increase (decrease) in accrued payroll	(670)	15,747	(12,357)
Increase (decrease) in other liabilities	57,520	3,024	-
Increase (decrease) in pension related items	13,363	81,946	27,510
Increase (decrease) in OPEB related items	513	5,773	2,093
Other nonoperating revenue	4,860	66,250	19,457
Net cash provided for (used for) operating activities	<u>\$ 2,394,836</u>	<u>\$ (2,529,451)</u>	<u>\$ 2,519,283</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:			
Change in fair value of investments	\$ 1,124	\$ 829	\$ 2,075
Change in capital grants receivable	-	-	-
Capital lease obligation	-	-	-
Construction contracts payable	47,160	73,697	1,884
Total noncash investing, capital and related financing activities	<u>\$ 48,284</u>	<u>\$ 74,526</u>	<u>\$ 3,959</u>

CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2020

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 1,256,479	\$ 1,270,460	\$ 307,148	\$ 82,387	\$ 13,304,452
-	-	-	-	95,927
107,910	111,139	-	-	309,616
(944,849)	(1,381,855)	(145,777)	(74,205)	(5,355,774)
(539,073)	(3,319,005)	(174,665)	(135,997)	(8,580,027)
(288,583)	(1,268,934)	(42,456)	(3,599)	(2,573,001)
<u>(408,116)</u>	<u>(4,588,195)</u>	<u>(55,750)</u>	<u>(131,414)</u>	<u>(2,798,807)</u>
7,892,389	2,819,750	218,617	-	13,519,437
(2,299,843)	(2,295)	-	(218,617)	(2,972,523)
-	-	-	-	(98,416)
1,753,971	401,151	-	-	2,175,261
<u>7,346,517</u>	<u>3,218,606</u>	<u>218,617</u>	<u>(218,617)</u>	<u>12,623,759</u>
(1,071)	(43,949)	(9,042)	-	(518,682)
14,101,378	(6,641,151)	(85,511)	-	6,413,023
(5,115,719)	6,322,082	(4,830)	-	(1,155,704)
(60,534)	2,149	-	-	(881,379)
2,691,448	396,724	-	-	3,088,172
<u>11,615,502</u>	<u>35,855</u>	<u>(99,383)</u>	<u>-</u>	<u>6,945,430</u>
214,938	72,441	8,985	6,789	578,677
<u>214,938</u>	<u>72,441</u>	<u>8,985</u>	<u>6,789</u>	<u>578,677</u>
18,768,841	(1,261,293)	72,469	(343,242)	17,349,059
9,696,099	3,271,847	431,230	446,329	27,890,476
<u>\$ 28,464,940</u>	<u>\$ 2,010,554</u>	<u>\$ 503,699</u>	<u>\$ 103,087</u>	<u>\$ 45,239,535</u>
\$ 28,347,417	\$ 2,010,554	\$ 503,699	\$ 103,087	\$ 43,912,516
117,523	-	-	-	1,327,019
<u>\$ 28,464,940</u>	<u>\$ 2,010,554</u>	<u>\$ 503,699</u>	<u>\$ 103,087</u>	<u>\$ 45,239,535</u>
\$ (1,850,617)	\$ (6,013,778)	\$ (455,349)	\$ (132,470)	\$ (8,455,372)
1,103,373	1,044,655	408,130	-	4,895,626
158,516	74,684	(9,154)	1,136	126,754
-	-	(21,977)	-	(5,002)
202	15,700	1,611	-	(96,302)
3,702	22,343	13,892	1,613	147
(48,868)	5,277	2,891	(1,693)	(39,673)
(10,324)	-	3,170	-	53,390
116,547	141,426	-	-	380,792
11,443	10,359	1,036	-	31,217
107,910	111,139	-	-	309,616
<u>\$ (408,116)</u>	<u>\$ (4,588,195)</u>	<u>\$ (55,750)</u>	<u>\$ (131,414)</u>	<u>\$ (2,798,807)</u>
\$ 10,480	\$ 1,322	\$ 169	\$ 13	\$ 16,012
(702,300)	363,776	-	-	(338,524)
43,777	2,191,153	-	-	2,234,930
1,301,626	31,838	-	-	1,456,205
<u>\$ 653,583</u>	<u>\$ 2,588,089</u>	<u>\$ 169</u>	<u>\$ 13</u>	<u>\$ 3,368,623</u>

THIS PAGE IS 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.

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

Information 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.

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, 2020

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technology Fund</u>
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 1,111,275	\$ 1,711,086	\$ 3,858,272
Investments	-	-	-
Receivable, net	-	42,706	5,592
Grants receivable	-	-	46,049
Accrued interest	1,193	1,696	3,984
Inventory	-	-	-
Prepaid items	-	-	111,013
Total Current Assets	<u>1,112,468</u>	<u>1,755,488</u>	<u>4,024,910</u>
NONCURRENT ASSETS:			
Net OPEB asset	<u>2,411</u>	<u>2,815</u>	<u>9,233</u>
Total Noncurrent Assets	<u>2,411</u>	<u>2,815</u>	<u>9,233</u>
CAPITAL ASSETS:			
Land	-	-	-
Buildings	-	-	-
Improvements other than buildings	253,813	-	35,506
Furniture, fixtures and equipment	193,716	-	7,166,496
Less accumulated depreciation	<u>(223,483)</u>	<u>-</u>	<u>(6,199,338)</u>
Total Capital Assets	<u>224,046</u>	<u>-</u>	<u>1,002,664</u>
Total Assets	<u>1,338,925</u>	<u>1,758,303</u>	<u>5,036,807</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	198,856	232,133	761,476
Deferred outflows related to OPEB	<u>14,866</u>	<u>17,354</u>	<u>56,926</u>
Total assets and deferred outflows of resources	<u>1,552,647</u>	<u>2,007,790</u>	<u>5,855,209</u>
LIABILITIES AND NET POSITION			
LIABILITIES:			
Current liabilities:			
Accounts payable	39,310	88,636	111,600
Accrued payroll and payroll taxes	13,808	9,154	233,963
Accrued compensated absences	41,603	27,611	207,342
Claims payable - health insurance	-	-	-
Claims payable - worker's compensation and general liability	-	-	-
Other liabilities	-	-	-
Total current liabilities	<u>94,721</u>	<u>125,401</u>	<u>552,905</u>
Noncurrent liabilities:			
Accrued compensated absences	12,756	8,466	63,574
Claims payable - worker's compensation and general liability	-	-	-
Net pension liability	<u>64,347</u>	<u>75,115</u>	<u>246,403</u>
Total noncurrent liabilities	<u>77,103</u>	<u>83,581</u>	<u>309,977</u>
Total Liabilities	<u>171,824</u>	<u>208,982</u>	<u>862,882</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pension	19,422	22,671	74,369
Deferred inflows related to OPEB	<u>4,365</u>	<u>5,095</u>	<u>16,714</u>
Total liabilities and deferred inflows of resources	<u>195,611</u>	<u>236,748</u>	<u>953,965</u>
NET POSITION			
Investment in capital assets	224,046	-	1,002,664
Unrestricted	<u>1,132,990</u>	<u>1,771,042</u>	<u>3,898,580</u>
Total Net Position	<u>\$ 1,357,036</u>	<u>\$ 1,771,042</u>	<u>\$ 4,901,244</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2020**

<u>Community Relations Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,569,016	\$ 1,288,114	\$ 17,130,451	\$ 10,464,159	\$ 37,132,373
-	-	1,299,909	-	1,299,909
112,369	7,424	8,101	224,437	400,629
599	131	-	-	46,779
1,618	906	16,177	8,746	34,320
3,422	1,177,890	-	-	1,181,312
7,959	-	-	-	118,972
<u>1,694,983</u>	<u>2,474,465</u>	<u>18,454,638</u>	<u>10,697,342</u>	<u>40,214,294</u>
5,101	6,383	521	1,357	27,821
<u>5,101</u>	<u>6,383</u>	<u>521</u>	<u>1,357</u>	<u>27,821</u>
-	308,563	-	-	308,563
-	1,014,490	-	-	1,014,490
-	602,460	-	-	891,779
1,087,173	847,739	-	-	9,295,124
(969,658)	(1,015,163)	-	-	(8,407,642)
<u>117,515</u>	<u>1,758,089</u>	<u>-</u>	<u>-</u>	<u>3,102,314</u>
<u>1,817,599</u>	<u>4,238,937</u>	<u>18,455,159</u>	<u>10,698,699</u>	<u>43,344,429</u>
420,656	526,392	42,938	111,907	2,294,358
31,447	39,351	3,210	8,366	171,520
<u>2,269,702</u>	<u>4,804,680</u>	<u>18,501,307</u>	<u>10,818,972</u>	<u>45,810,307</u>
16,802	459,692	2,540	72,468	791,048
21,352	85,696	15,034	81,957	460,964
68,231	83,209	25,441	19,387	472,824
-	-	-	875,700	875,700
-	-	896,385	-	896,385
-	-	-	32,418	32,418
<u>106,385</u>	<u>628,597</u>	<u>939,400</u>	<u>1,081,930</u>	<u>3,529,339</u>
20,921	25,513	7,800	5,944	144,974
-	-	4,777,543	-	4,777,543
136,118	170,334	13,894	36,212	742,423
<u>157,039</u>	<u>195,847</u>	<u>4,799,237</u>	<u>42,156</u>	<u>5,664,940</u>
<u>263,424</u>	<u>824,444</u>	<u>5,738,637</u>	<u>1,124,086</u>	<u>9,194,279</u>
41,083	51,410	4,193	10,930	224,078
9,233	11,554	942	2,456	50,359
<u>313,740</u>	<u>887,408</u>	<u>5,743,772</u>	<u>1,137,472</u>	<u>9,468,716</u>
117,515	1,758,089	-	-	3,102,314
<u>1,838,447</u>	<u>2,159,183</u>	<u>12,757,535</u>	<u>9,681,500</u>	<u>33,239,277</u>
<u>\$ 1,955,962</u>	<u>\$ 3,917,272</u>	<u>\$ 12,757,535</u>	<u>\$ 9,681,500</u>	<u>\$ 36,341,591</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	\$ 1,495,895	\$ 2,214,509	\$ 6,917,678
OPERATING EXPENSES:			
Personal services	981,385	998,483	5,016,133
Materials and supplies	162,733	116,885	525,069
Travel and training	4,888	15,324	124,717
Intragovernmental	54,308	447,963	29,985
Utilities, services, and miscellaneous	557,585	998,683	1,863,881
Depreciation	14,428	-	469,061
TOTAL OPERATING EXPENSES	<u>1,775,327</u>	<u>2,577,338</u>	<u>8,028,846</u>
OPERATING INCOME (LOSS)	<u>(279,432)</u>	<u>(362,829)</u>	<u>(1,111,168)</u>
NONOPERATING REVENUES:			
Investment revenue	27,242	40,766	87,521
Revenue from other governmental units	-	1,304	112,007
Miscellaneous revenue	1,046	154,240	8,952
TOTAL NONOPERATING REVENUES	<u>28,288</u>	<u>196,310</u>	<u>208,480</u>
INCOME (LOSS) BEFORE TRANSFERS	(251,144)	(166,519)	(902,688)
Transfers in	-	-	129,500
Transfers out	<u>(65,100)</u>	<u>(240,407)</u>	<u>(162,195)</u>
CHANGE IN NET POSITION	(316,244)	(406,926)	(935,383)
NET POSITION-BEGINNING	<u>1,673,280</u>	<u>2,177,968</u>	<u>5,836,627</u>
NET POSITION-ENDING	<u>\$ 1,357,036</u>	<u>\$ 1,771,042</u>	<u>\$ 4,901,244</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

<u>Community Relations Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 2,303,440	\$ 6,181,407	\$ 6,095,960	\$ 19,234,761	\$ 44,443,650
1,927,093	2,440,162	294,894	684,218	12,342,368
191,677	3,838,231	2,369	68,016	4,904,980
451	1,163	(408)	31,999	178,134
16,685	201,338	5,783	3,285	759,347
150,322	72,117	5,824,021	16,243,765	25,710,374
32,473	52,311	-	-	568,273
<u>2,318,701</u>	<u>6,605,322</u>	<u>6,126,659</u>	<u>17,031,283</u>	<u>44,463,476</u>
<u>(15,261)</u>	<u>(423,915)</u>	<u>(30,699)</u>	<u>2,203,478</u>	<u>(19,826)</u>
34,296	17,951	352,838	164,754	725,368
1,678	1,884	-	-	116,873
3,631	59,789	461,682	73,119	762,459
<u>39,605</u>	<u>79,624</u>	<u>814,520</u>	<u>237,873</u>	<u>1,604,700</u>
24,344	(344,291)	783,821	2,441,351	1,584,874
50,000	-	-	-	179,500
<u>(237,893)</u>	<u>(4,883)</u>	<u>(44,880)</u>	<u>(32,661)</u>	<u>(788,019)</u>
(163,549)	(349,174)	738,941	2,408,690	976,355
<u>2,119,511</u>	<u>4,266,446</u>	<u>12,018,594</u>	<u>7,272,810</u>	<u>35,365,236</u>
<u>\$ 1,955,962</u>	<u>\$ 3,917,272</u>	<u>\$ 12,757,535</u>	<u>\$ 9,681,500</u>	<u>\$ 36,341,591</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technology Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from interfund charges	\$ 1,495,895	\$ 2,213,705	\$ 6,917,678
Cash received from other sources	1,046	154,240	8,952
Cash payments to suppliers	(686,133)	(1,101,562)	(2,559,362)
Cash payments to employees	(947,931)	(954,963)	(4,798,220)
Cash payments to other funds	(54,308)	(447,963)	(29,985)
Net cash provided for (used for) operating activities	<u>(191,431)</u>	<u>(136,543)</u>	<u>(460,937)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	-	129,500
Transfers out	(65,100)	(240,407)	(162,195)
Operating grants	-	1,304	92,902
Net cash provided for (used for) noncapital financing activities	<u>(65,100)</u>	<u>(239,103)</u>	<u>60,207</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition and construction of capital assets	(26,423)	-	(199,543)
Net cash (used for) capital and related financing activities	<u>(26,423)</u>	<u>-</u>	<u>(199,543)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment income received	28,615	42,774	91,825
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided for (used for) investing activities	<u>28,615</u>	<u>42,774</u>	<u>91,825</u>
Net increase (decrease) in cash and cash equivalents	(254,339)	(332,872)	(508,448)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>1,365,614</u>	<u>2,043,958</u>	<u>4,366,720</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 1,111,275</u>	<u>\$ 1,711,086</u>	<u>\$ 3,858,272</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income	\$ (279,432)	\$ (362,829)	\$ (1,111,168)
Adjustments to reconcile operating income to net cash provided for operating activities:			
Depreciation	14,428	-	469,061
Changes in assets and liabilities:			
Decrease (increase) in receivables	-	(804)	-
Decrease (increase) in inventory	-	-	-
Decrease (increase) in prepaid items	7,106	8,501	(23,122)
Increase (decrease) in accounts payable	31,967	20,829	(22,573)
Increase in accrued payroll	(11,206)	(10,361)	58,546
Increase (decrease) in other liabilities	-	-	-
Increase in claims payable - workers' compensation and general liability and health insurance	-	-	-
Increase (decrease) in pension related items	41,463	49,987	148,212
Increase (decrease) in OPEB related items	3,197	3,894	11,155
Other nonoperating revenue	1,046	154,240	8,952
Net cash provided for (used for) operating activities	<u>\$ (191,431)</u>	<u>\$ (136,543)</u>	<u>\$ (460,937)</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:			
Change in fair value of investments	481	634	2,031
Total noncash investing, capital and related financing activities	<u>\$ 481</u>	<u>\$ 634</u>	<u>\$ 2,031</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

Community Relations Fund	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 2,312,391	\$ 6,181,000	\$ 6,191,465	\$ 19,419,743	\$ 44,731,877
3,631	59,789	461,682	73,119	762,459
(346,896)	(3,935,892)	(5,873,171)	(16,288,884)	(30,791,900)
(1,849,901)	(2,290,492)	(275,208)	(638,122)	(11,754,837)
(16,685)	(201,338)	(5,783)	(3,285)	(759,347)
<u>102,540</u>	<u>(186,933)</u>	<u>498,985</u>	<u>2,562,571</u>	<u>2,188,252</u>
50,000	-	-	-	179,500
(237,893)	(4,883)	(44,880)	(32,661)	(788,019)
1,079	1,753	-	-	97,038
<u>(186,814)</u>	<u>(3,130)</u>	<u>(44,880)</u>	<u>(32,661)</u>	<u>(511,481)</u>
<u>1</u>	<u>(12,241)</u>	<u>-</u>	<u>-</u>	<u>(238,206)</u>
<u>1</u>	<u>(12,241)</u>	<u>-</u>	<u>-</u>	<u>(238,206)</u>
35,730	18,956	365,988	167,039	750,927
-	-	(1,299,909)	-	(1,299,909)
-	-	1,298,804	-	1,298,804
<u>35,730</u>	<u>18,956</u>	<u>364,883</u>	<u>167,039</u>	<u>749,822</u>
(48,543)	(183,348)	818,988	2,696,949	2,188,387
<u>1,617,559</u>	<u>1,471,462</u>	<u>16,311,463</u>	<u>7,767,210</u>	<u>34,943,986</u>
<u>\$ 1,569,016</u>	<u>\$ 1,288,114</u>	<u>\$ 17,130,451</u>	<u>\$ 10,464,159</u>	<u>\$ 37,132,373</u>
\$ (15,261)	\$ (423,915)	\$ (30,699)	\$ 2,203,478	\$ (19,826)
32,473	52,311	-	-	568,273
8,951	(407)	150	184,982	192,872
155	(53,587)	-	-	(53,432)
(7,625)	-	-	-	(15,140)
3,024	29,206	(47,189)	44,445	59,709
(38,253)	8,148	8,879	20,963	36,716
-	-	-	(1,349)	(1,349)
-	-	95,355	11,800	107,155
106,726	130,885	10,009	23,335	510,617
8,719	10,637	798	1,798	40,198
3,631	59,789	461,682	73,119	762,459
<u>\$ 102,540</u>	<u>\$ (186,933)</u>	<u>\$ 498,985</u>	<u>\$ 2,562,571</u>	<u>\$ 2,188,252</u>
<u>685</u>	<u>(235)</u>	<u>5,923</u>	<u>3,261</u>	<u>12,780</u>
<u>\$ 685</u>	<u>\$ (235)</u>	<u>\$ 5,923</u>	<u>\$ 3,261</u>	<u>\$ 12,780</u>

THIS PAGE INTENTIONALLY LEFT BLANK

FIDUCIARY FUNDS

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

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

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

Agency Funds - to report funds held for the Mo Foundation for Health, and the Tiger Hotel, Broadway Hotel and Regency Hotel TIF funds.



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 SEPTEMBER 30, 2020

	<u>Pension Trust and OPEB Funds</u>			
	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>OPEB</u>	<u>Total</u>
ASSETS				
Cash and cash equivalents	\$ 55,442	\$ 35,111	\$ 539,801	\$ 630,354
Accrued interest	151,889	96,191	535	248,615
Investments	92,337,301	58,477,620	3,702,964	154,517,885
Total Assets	<u>92,544,632</u>	<u>58,608,922</u>	<u>4,243,300</u>	<u>155,396,854</u>
LIABILITIES				
Accounts payable	174	111	-	285
Total Liabilities	<u>174</u>	<u>111</u>	<u>-</u>	<u>285</u>
NET POSITION				
Net position restricted for OPEB	-	-	4,243,300	4,243,300
Net position restricted for pensions	92,544,457	58,608,812	-	151,153,269
Total Net Position	<u>\$ 92,544,457</u>	<u>\$ 58,608,812</u>	<u>\$ 4,243,300</u>	<u>\$ 155,396,569</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ADDITIONS				
Contributions:				
City	\$ 5,965,276	\$ 4,159,256	\$ -	\$ 10,124,532
Employee	1,316,754	394,639	-	1,711,393
Net investment income:				
Interest and dividends (includes net appreciation in fair value of investments)	6,301,035	4,027,956	289,497	10,618,488
Investment expense	(411,247)	(262,929)	-	(674,176)
Total additions	<u>13,171,818</u>	<u>8,318,922</u>	<u>289,497</u>	<u>21,780,237</u>
DEDUCTIONS				
Policy development and administration:				
Intragovernmental	59,624	38,115	-	97,739
Utilities, services, and miscellaneous	27,122	17,338	1,000	45,460
Pension benefits	7,508,109	5,714,608	-	13,222,717
Refund of employee's contributions	-	83,636	-	83,636
Total deductions	<u>7,594,855</u>	<u>5,853,697</u>	<u>1,000</u>	<u>13,449,552</u>
Change in net position	5,576,963	2,465,225	288,497	8,330,685
NET POSITION-BEGINNING	<u>86,967,494</u>	<u>56,143,587</u>	<u>3,954,803</u>	<u>147,065,884</u>
NET POSITION - ENDING	<u>\$ 92,544,457</u>	<u>\$ 58,608,812</u>	<u>\$ 4,243,300</u>	<u>\$ 155,396,569</u>

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Balance October 1 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30 2020</u>
ASSETS				
Cash and cash equivalents	\$ 188,199	\$ 338,978	\$ 509,347	\$ 17,830
Accounts receivable	28,692	252,890	76,691	204,891
Total Assets	<u>\$ 216,891</u>	<u>\$ 591,868</u>	<u>\$ 586,038</u>	<u>\$ 222,721</u>
LIABILITIES				
Accounts payable	\$ 13,083	\$ 150,612	\$ 154,175	\$ 9,520
Other liabilities	203,808	206,791	197,398	213,201
Total Liabilities	<u>\$ 216,891</u>	<u>\$ 357,403</u>	<u>\$ 351,573</u>	<u>\$ 222,721</u>

STATISTICAL SECTION

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

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

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

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

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

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

Sources: Unless otherwise noted, the information provided in these schedules is derived from the comprehensive annual financial reports for the relevant year.



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				
	2020	2019	2018	2017	2016
Governmental Activities					
Net investment in capital assets	\$ 427,507,964	\$ 417,048,407	\$ 388,362,304	\$ 388,381,460	\$ 379,291,016
Restricted for:					
Debt service	162,137	424,228	747,599	1,082,288	1,360,739
Capital projects	50,662,963	47,112,762	34,621,243	30,082,531	33,388,328
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,864,846	7,670,365	7,606,852	7,506,129	7,438,759
Other purposes	22,571,460	30,916,177	33,245,764	35,488,911	31,952,096
Unrestricted	(42,731,730)	(40,856,266)	(35,640,810)	(37,168,142)	(32,197,643)
Total governmental activities net position	<u>\$ 467,537,640</u>	<u>\$ 463,815,673</u>	<u>\$ 430,442,952</u>	<u>\$ 426,873,177</u>	<u>\$ 422,733,295</u>
Business-type activities					
Net investment in capital assets	\$ 418,258,090	\$ 417,092,079	\$ 402,741,531	\$ 377,696,071	\$ 365,793,592
Restricted for:					
Debt service	16,603,515	20,377,237	19,366,402	16,289,267	18,153,670
Capital projects	1,210,421	154,258	58,934	3,413,195	1,327,986
Other purposes	-	-	-	2,521,035	2,507,115
*Unrestricted (restated)	190,943,772	156,339,715	135,170,004	114,876,798	115,251,104
Total business-type activities net position	<u>\$ 627,015,798</u>	<u>\$ 593,963,289</u>	<u>\$ 557,336,871</u>	<u>\$ 514,796,366</u>	<u>\$ 503,033,467</u>
Primary government					
Net investment in capital assets	\$ 845,766,054	\$ 834,140,486	\$ 791,103,836	\$ 766,077,532	\$ 745,084,608
Restricted for:					
Debt service	16,765,652	20,801,465	20,114,001	17,371,555	19,514,409
Capital projects	51,873,384	47,267,020	34,680,177	33,495,726	34,716,314
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,864,846	7,670,365	7,606,852	7,506,129	7,438,759
Other purposes	22,571,460	30,916,177	33,245,764	38,009,946	34,459,211
Unrestricted	148,212,042	115,483,449	99,529,194	77,708,656	83,053,461
Total primary government net position	<u>\$ 1,094,553,438</u>	<u>\$ 1,057,778,962</u>	<u>\$ 987,779,824</u>	<u>\$ 941,669,544</u>	<u>\$ 925,766,762</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				
2015	2014	2013	2012	2011		
\$ 359,339,161	\$ 349,384,646	\$ 327,336,088	\$ 314,263,826	\$ 302,588,445		
8,680,140	9,528,532	12,833,301	10,065,860	9,177,970		
39,096,016	39,307,829	40,032,818	39,254,648	40,660,673		
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000		
7,306,884	7,103,402	7,008,119	7,097,129	6,906,079		
27,745,796	24,767,118	21,302,056	20,267,861	16,508,073		
(30,096,448)	47,015,313	41,994,312	41,149,606	39,060,566		
<u>\$ 413,571,549</u>	<u># \$ 478,606,840</u>	<u>\$ 452,006,694</u>	<u>\$ 433,598,930</u>	<u>\$ 416,401,806</u>		
\$ 352,395,872	\$ 325,322,206	\$ 326,634,842	\$ 311,717,270	\$ 307,497,810		
14,741,447	14,853,938	16,074,387	11,181,154	12,411,147		
2,907,774	2,900,865	3,581,753	9,745,060	9,279,147		
2,490,080	2,450,472	2,448,634	2,352,238	2,274,042		
108,107,836	105,185,789	97,168,643	102,009,020	87,614,040		
<u>\$ 480,643,009</u>	<u># \$ 450,713,270</u>	<u>\$ 445,908,259</u>	<u>\$ 437,004,742</u>	<u>\$ 419,076,186</u>		
\$ 711,735,033	\$ 674,706,852	\$ 653,970,930	\$ 625,981,096	\$ 610,086,255		
23,421,587	24,382,470	28,907,688	21,247,014	21,589,117		
42,003,790	42,208,694	43,614,571	48,999,708	49,939,820		
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000		
7,306,884	7,103,402	7,008,119	7,097,129	6,906,079		
30,235,876	27,217,590	23,750,690	22,620,099	18,782,115		
78,011,388	152,201,102	139,162,955	143,158,626	126,674,606		
<u>\$ 894,214,558</u>	<u>\$ 929,320,110</u>	<u>\$ 897,914,953</u>	<u>\$ 870,603,672</u>	<u>\$ 835,477,992</u>		

Table 2

City of Columbia, Missouri

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

	Fiscal Year				
	2020	2019	2018	2017	2016
Expenses					
Governmental activities:					
Policy development and administration	\$ 22,515,827	\$ 27,727,714	\$ 25,877,075	\$ 30,047,298	\$ 30,623,152
Public safety	46,408,698	42,179,692	42,403,495	40,070,036	42,145,164
Transportation	17,274,378	17,643,573	16,385,096	15,985,305	14,525,441
Health and environment	12,364,940	11,599,847	11,402,985	10,919,252	10,931,589
Personal development	8,611,919	9,472,856	8,998,785	8,778,524	8,971,813
Interest on long-term debt	581,726	741,367	882,601	1,017,221	978,720
Total governmental activities expenses	107,757,488	109,365,049	105,950,037	106,817,636	108,175,879
Business-type activities:					
Electric utility	115,302,089	112,530,788	117,087,123	125,954,010	116,326,371
Water Utility	20,795,197	19,419,093	20,261,787	25,364,177	19,797,334
Sanitary Sewer Utility	18,739,702	18,616,062	18,168,681	24,497,891	18,488,108
Regional Airport	3,124,290	3,902,669	3,747,162	962,110	3,776,315
Public Transportation	7,052,684	8,091,223	8,500,290	1,877,796	8,202,880
Solid Waste Utility	18,753,480	17,861,050	17,433,149	21,802,704	19,864,870
Parking Facilities	2,874,152	3,336,829	3,367,804	4,444,758	3,220,290
Recreation Services	6,560,194	7,145,089	7,157,109	4,599,854	7,255,936
Railroad	780,693	838,110	915,085	464,536	1,027,458
Transload	213,721	211,742	185,491	322,922	339,835
Storm Water Utility	1,756,646	1,652,370	1,535,405	1,972,328	1,429,937
Total business-type activities expenses	195,952,848	193,605,025	198,359,086	212,263,086	199,729,335
Total primary government expenses	\$ 303,710,336	\$ 302,970,074	\$ 304,309,123	\$ 319,080,722	\$ 307,905,214
Program Revenues					
Governmental Activities:					
Charges for services:					
Policy Development and Administration	\$ 13,107,436	\$ 13,900,026	\$ 13,501,332	\$ 13,486,988	\$ 13,138,620
Public Safety	1,058,369	1,503,807	1,760,452	1,913,985	2,041,378
Transportation	(7,022)	93,150	95,109	51,934	56,135
Health and Environment	3,864,464	3,920,450	4,245,167	4,291,343	4,748,558
Personal Development	-	-	-	-	-
Operating grants and contributions	4,105,980	4,734,799	6,631,253	4,510,167	5,585,621
Capital grants and contributions	6,771,406	32,533,159	4,266,976	6,922,477	8,419,494
Total governmental activities program revenues	28,900,633	56,685,391	30,500,289	31,176,894	33,989,806
Business-type activities:					
Charges for services:					
Electric utility	129,043,477	128,619,677	134,763,016	125,954,010	129,693,077
Water Utility	26,257,583	25,977,052	27,014,738	25,364,177	26,050,798
Sanitary Sewer Utility	24,108,590	23,669,038	24,072,624	24,497,891	22,771,018
Regional Airport	1,097,963	1,451,573	1,313,961	962,110	712,502
Public Transportation	1,195,776	1,651,740	1,719,586	1,877,796	2,031,376
Solid Waste Utility	22,932,694	23,698,507	25,700,376	21,802,704	20,031,354
Parking Facilities	3,734,516	4,566,706	4,601,210	4,444,758	4,154,260
Recreation Services	3,233,824	4,462,158	4,487,942	4,599,854	4,243,961
Railroad	316,302	326,630	368,089	464,536	331,815
Transload	81,251	158,690	263,670	322,922	256,693
Storm Water Utility	3,619,236	3,008,816	2,394,568	1,972,328	1,626,994
Operating grants and contributions	4,494,230	2,941,073	2,332,261	2,766,813	2,557,913
Capital grants and contributions	5,445,548	8,325,038	11,240,757	10,603,118	9,029,170
Total business-type activities program revenues	225,560,990	228,856,698	240,272,798	225,633,017	223,490,931
Total primary government program revenues	\$ 254,461,623	\$ 285,542,089	\$ 270,773,087	\$ 256,809,911	\$ 257,480,737
Net (Expense)/Revenue					
Governmental activities	\$ (78,856,855)	\$ (52,679,658)	\$ (75,449,748)	\$ (75,640,742)	\$ (74,186,073)
Business-type activities	29,608,142	35,251,673	41,913,712	13,369,931	23,761,596
Total primary government net expense	\$ (49,248,713)	\$ (17,427,985)	\$ (33,536,036)	\$ (62,270,811)	\$ (50,424,477)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 8,866,430	\$ 8,467,077	\$ 8,360,309	\$ 8,056,734	\$ 7,898,843
Sales tax	47,278,467	47,264,643	48,461,688	47,546,381	47,165,825
Other taxes	13,093,171	15,052,923	15,473,100	14,966,229	14,864,794
Investment revenue (loss)	3,379,298	6,287,593	957,976	(380,252)	2,744,200
Miscellaneous	2,546,324	1,540,929	1,802,345	2,297,530	2,270,770
Transfers	7,415,132	7,439,213	4,223,686	7,294,003	8,403,387
Total governmental activities	82,578,822	86,052,378	79,279,104	79,780,625	83,347,819
Business-type activities					
Investment revenue (loss)	4,440,236	8,219,583	1,694,154	(50,314)	4,433,709
Miscellaneous	2,906,598	3,319,281	2,382,655	3,709,459	2,598,540
Transfers	(7,415,132)	(7,439,213)	(4,223,686)	(7,294,003)	(8,403,387)
Total business-type activities	(68,298)	4,099,651	(146,877)	(3,634,858)	(1,371,138)
Total primary government	\$ 82,510,524	\$ 90,152,029	\$ 79,132,227	\$ 76,145,767	\$ 81,976,681
Change in Net Position					
Governmental activities	\$ 3,721,967	\$ 33,372,720	\$ 3,829,356	\$ 4,139,883	\$ 9,161,746
Business-type activities	29,539,844	39,351,324	41,766,835	9,735,073	22,390,458
Total primary government	\$ 33,261,811	\$ 72,724,044	\$ 45,596,191	\$ 13,874,956	\$ 31,552,204

Table 2, cont.

City of Columbia, Missouri

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

		Fiscal Year				
2015	2014	2013	2012	2011		
\$ 24,465,111	\$ 22,486,499	\$ 21,764,609	\$ 21,918,164	\$ 19,240,568		
42,482,569	39,965,212	38,674,243	38,674,200	39,177,408		
15,600,627	18,362,328	15,977,709	12,646,608	12,782,598		
10,769,579	9,248,764	9,376,511	8,663,673	10,376,671		
8,968,495	8,086,860	7,717,775	7,410,779	6,724,219		
1,710,708	1,995,213	2,288,306	2,303,076	2,375,909		
<u>103,997,089</u>	<u>100,144,876</u>	<u>95,799,153</u>	<u>91,616,500</u>	<u>90,677,373</u>		
115,496,885	120,262,601	116,439,978	104,978,962	111,974,736		
18,045,445	18,396,775	18,107,142	18,085,072	15,850,805		
17,651,612	17,166,301	14,209,805	14,490,560	12,738,819		
3,469,327	3,153,606	2,548,916	2,500,780	2,471,114		
7,830,577	7,161,194	6,739,903	6,588,233	5,974,604		
15,844,537	15,405,338	15,197,074	15,194,469	14,282,699		
3,244,277	3,248,368	2,764,438	2,630,624	2,358,564		
6,859,026	7,103,597	7,126,020	6,987,907	6,884,213		
983,603	1,043,610	1,020,846	1,118,697	1,085,623		
582,750	949,642	1,156,798	-	-		
1,544,375	1,351,708	1,277,435	1,256,360	1,254,303		
<u>191,552,414</u>	<u>195,242,740</u>	<u>186,588,355</u>	<u>173,831,664</u>	<u>174,875,480</u>		
<u>\$ 295,549,503</u>	<u>\$ 295,387,616</u>	<u>\$ 282,387,508</u>	<u>\$ 265,448,164</u>	<u>\$ 265,552,853</u>		
\$ 12,649,708	\$ 11,808,239	\$ 12,359,753	\$ 11,966,490	\$ 11,181,841		
1,945,204	2,787,804	2,306,281	2,512,573	2,446,392		
477,064	412,006	75,890	233,412	191,711		
4,013,382	4,474,509	4,111,601	3,188,325	2,623,846		
353,182	7,074	-	-	-		
7,049,014	6,582,168	5,733,896	6,173,618	6,891,283		
5,301,736	15,186,759	14,054,726	7,082,525	10,716,352		
<u>31,789,290</u>	<u>41,258,559</u>	<u>38,642,147</u>	<u>31,156,943</u>	<u>34,051,425</u>		
125,161,680	125,045,630	121,764,673	119,260,514	127,546,900		
23,364,440	24,345,239	23,568,147	24,206,711	20,331,142		
20,738,058	19,527,300	19,512,333	17,219,234	14,523,432		
694,012	540,540	555,715	642,170	684,631		
2,073,373	2,300,558	2,080,065	1,873,872	1,671,933		
18,161,089	17,303,865	16,959,850	16,834,253	16,635,234		
4,044,297	3,551,116	2,977,159	2,688,403	2,038,935		
4,145,589	4,205,270	4,429,863	4,373,766	4,136,896		
431,885	726,641	696,640	738,185	828,593		
328,724	984,884	965,853	-	-		
1,290,235	1,396,700	1,355,150	1,316,160	1,233,891		
2,479,657	2,602,538	2,436,134	2,163,513	1,844,800		
8,119,011	3,479,133	10,200,801	4,232,060	3,176,929		
<u>211,032,050</u>	<u>206,009,414</u>	<u>207,502,383</u>	<u>195,548,842</u>	<u>194,653,317</u>		
<u>\$ 242,821,340</u>	<u>\$ 247,267,973</u>	<u>\$ 246,144,530</u>	<u>\$ 226,705,785</u>	<u>\$ 228,704,742</u>		
\$ (72,207,799)	\$ (58,886,317)	\$ (57,157,006)	\$ (60,459,557)	\$ (56,625,948)		
19,479,636	10,766,674	20,914,028	21,717,178	19,777,837		
<u>\$ (52,728,163)</u>	<u>\$ (48,119,643)</u>	<u>\$ (36,242,978)</u>	<u>\$ (38,742,379)</u>	<u>\$ (36,848,111)</u>		
\$ 7,572,050	\$ 7,319,211	\$ 7,228,203	\$ 7,099,442	\$ 7,026,844		
47,174,773	45,730,160	44,150,547	42,514,771	40,538,522		
15,559,138	15,861,990	15,059,833	14,597,936	14,274,548		
3,462,509	1,974,801	(1,380,683)	1,692,935	2,717,257		
1,737,308	2,263,437	1,821,115	1,904,434	2,873,628		
7,743,778	12,355,827	8,916,183	9,847,163	9,275,101		
<u>83,249,556</u>	<u>85,505,426</u>	<u>75,795,198</u>	<u>77,656,681</u>	<u>76,705,900</u>		
5,209,590	3,474,081	(778,591)	3,231,938	4,344,222		
2,157,488	2,920,083	2,385,748	2,826,603	1,976,579		
(7,743,778)	(12,355,827)	(8,916,183)	(9,847,163)	(9,275,101)		
(376,700)	(5,961,663)	(7,309,026)	(3,788,622)	(2,954,300)		
<u>\$ 82,872,856</u>	<u>\$ 79,543,763</u>	<u>\$ 68,486,172</u>	<u>\$ 73,868,059</u>	<u>\$ 73,751,600</u>		
\$ 11,041,757	\$ 26,619,109	\$ 18,638,192	\$ 17,197,124	\$ 20,079,952		
19,102,936	4,805,011	13,605,002	17,928,556	16,823,537		
<u>\$ 30,144,693</u>	<u>\$ 31,424,120</u>	<u>\$ 32,243,194</u>	<u>\$ 35,125,680</u>	<u>\$ 36,903,489</u>		

Table 3

City of Columbia, Missouri

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

	Fiscal Year				
	2020	2019	2018	2017	2016
General Fund					
Nonspendable	\$ 451,565	\$ 188,992	\$ 194,627	\$ 402,070	\$ 376,794
Restricted	-	-	-	-	-
Committed	381,211	382,949	6,202,254	6,580,013	2,995,787
Assigned	2,292,043	2,265,456	2,960,438	2,034,877	2,293,515
Unassigned	35,643,039	36,737,406	28,937,833	28,805,065	29,245,964
Total general fund	<u>\$ 38,767,858</u>	<u>\$ 39,574,803</u>	<u>\$ 38,295,152</u>	<u>\$ 37,822,025</u>	<u>\$ 34,912,060</u>
All Other Governmental Funds					
Nonspendable	\$ 1,500,000	\$ 1,500,375	\$ 1,517,797	\$ 1,500,000	\$ 1,503,018
Restricted	72,944,995	78,263,800	68,402,502	66,251,660	66,321,351
Committed	11,557,082	12,000,771	13,054,000	13,119,440	12,530,669
Assigned	227,229	229,282	199,350	204,273	213,104
Unassigned	(158,165)	(42,790)	(53,684)	(66,202)	(4,912)
Total all other governmental funds	<u>\$ 86,071,141</u>	<u>\$ 91,951,438</u>	<u>\$ 83,119,965</u>	<u>\$ 81,009,171</u>	<u>\$ 80,563,230</u>

Table 3, cont.

City of Columbia, Missouri

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

Fiscal Year				
2015	2014	2013	2012	2011
\$ 487,935	\$ 291,512	\$ 477,210	\$ 412,902	\$ 421,250
-	-	-	-	-
3,198,964	1,582,948	431,529	911,186	737,491
2,658,081	3,081,251	2,418,592	2,541,869	3,099,217
24,159,086	28,889,505	26,350,897	25,955,804	23,660,321
<u>\$ 30,504,066</u>	<u>\$ 33,845,216</u>	<u>\$ 29,678,228</u>	<u>\$ 29,821,761</u>	<u>\$ 27,918,279</u>
\$ 1,503,473	\$ 1,504,875	\$ 1,519,505	\$ 1,503,709	\$ 1,502,053
34,214,232	32,282,999	32,202,132	28,320,670	25,486,928
11,877,429	11,711,098	11,657,749	10,951,115	10,755,442
38,468,675	38,162,062	38,844,822	38,530,941	39,227,961
(128,473)	(6,166)	(79,311)	-	-
<u>\$ 85,935,336</u>	<u>\$ 83,654,868</u>	<u>\$ 84,144,897</u>	<u>\$ 79,306,435</u>	<u>\$ 76,972,384</u>

Table 4

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

	Fiscal Year			
	2020	2019	2018	2017
REVENUES				
General property taxes	\$ 8,947,930	\$ 8,546,077	\$ 8,402,709	\$ 8,124,534
Sales tax	47,278,467	47,264,643	48,461,688	47,546,381
Other local taxes	12,613,694	14,526,701	14,866,625	14,374,401
Licenses and permits	1,002,066	1,087,577	1,044,527	1,064,292
Fines	802,706	1,266,756	1,650,908	1,564,041
Fees and service charges	3,216,245	3,009,252	3,848,777	4,235,064
Intragovernmental revenue	5,075,091	5,774,864	4,814,756	4,748,750
Revenue from other governmental units	9,945,357	12,855,150	10,030,708	10,563,840
Lease revenue	1,881,162	1,863,400	1,779,204	1,779,151
Investment revenue (loss)	2,694,696	5,015,040	889,783	(267,657)
Miscellaneous	2,546,324	1,540,929	1,802,345	2,297,530
Total Revenues	<u>96,003,738</u>	<u>102,750,389</u>	<u>97,592,030</u>	<u>96,030,327</u>
EXPENDITURES				
Current:				
Policy development and administration	11,453,670	12,268,323	12,035,673	12,097,711
Public safety	45,605,665	42,546,069	42,219,608	39,810,494
Transportation	9,843,308	10,682,061	9,629,716	9,394,668
Health and environment	12,509,107	11,985,879	11,688,067	11,142,805
Personal development	7,274,671	8,358,476	7,958,852	7,747,291
Misc. nonprogrammed activities	366,194	383,621	359,664	347,073
Capital outlay	17,660,265	9,762,612	11,298,704	15,644,261
Debt service:				
Principal	5,139,792	3,569,272	3,423,991	3,294,650
Interest	621,552	774,778	915,531	1,049,589
Bond issuance and other costs	-	-	-	-
Total Expenditures	<u>110,474,224</u>	<u>100,331,091</u>	<u>99,529,806</u>	<u>100,528,542</u>
Excess (Deficiency) of Revenues over Expenditures	(14,470,486)	2,419,298	(1,937,776)	(4,498,215)
OTHER FINANCING SOURCES (USES)				
Transfers in	50,031,000	40,861,123	38,522,178	34,761,867
Transfers out	(42,247,756)	(33,169,297)	(34,000,481)	(26,907,746)
Issuance of Lemone Trust Note	-	-	-	-
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)	<u>7,783,244</u>	<u>7,691,826</u>	<u>4,521,697</u>	<u>7,854,121</u>
Net Change in Fund Balances	<u>\$ (6,687,242)</u>	<u>\$ 10,111,124</u>	<u>\$ 2,583,921</u>	<u>\$ 3,355,906</u>
Debt service as a percentage of noncapital expenditures	6.21%	4.80%	4.92%	5.12%

Table 4, cont.

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

		Fiscal Year									
		2016	2015	2014	2013	2012	2011				
\$	7,898,843	\$	7,572,050	\$	7,319,211	\$	7,228,203	\$	7,099,442	\$	7,026,844
	47,667,737		46,672,861		45,730,160		44,150,547		42,514,771		40,538,522
	14,197,554		14,860,992		15,170,622		14,415,576		13,938,135		13,614,566
	1,031,218		1,012,346		965,309		921,132		883,815		864,719
	1,805,859		2,081,131		1,883,631		1,970,138		2,184,075		2,049,392
	4,926,206		3,687,353		4,776,008		4,584,151		3,323,319		2,916,163
	4,407,469		4,247,354		3,944,617		3,931,555		4,130,138		4,139,602
	14,388,115		12,155,793		11,380,966		12,683,976		11,205,817		15,717,748
	1,755,731		1,893,255		1,786,851		1,828,913		1,740,808		1,267,667
	2,342,939		3,040,800		1,744,574		(1,175,168)		1,552,235		2,447,870
	2,270,770		1,737,308		2,263,437		1,821,115		1,904,434		2,873,628
	102,692,441		98,961,243		96,965,386		92,360,138		90,476,989		93,456,721
	12,673,307		11,933,061		10,243,414		9,910,193		9,679,187		11,268,430
	40,664,606		40,931,976		38,329,749		37,839,647		37,426,056		37,847,252
	7,722,901		9,091,369		12,123,055		10,421,314		7,280,684		7,821,261
	10,904,104		10,648,858		9,277,074		9,373,336		8,748,990		10,411,813
	7,848,024		7,878,973		7,160,184		6,922,477		6,612,768		5,998,949
	272,656		5,642,247		4,785,017		5,006,410		4,775,185		815,943
	22,734,914		13,935,589		16,237,557		15,067,900		18,195,526		32,825,543
	8,508,973		6,032,862		5,838,116		5,595,733		5,113,954		5,089,434
	1,209,593		1,866,517		2,147,444		2,397,462		2,391,766		2,427,400
	237,281		-		-		-		661		661
	112,776,359		107,961,452		106,141,610		102,534,472		100,224,777		114,506,686
	(10,083,918)		(9,000,209)		(9,176,224)		(10,174,334)		(9,747,788)		(21,049,965)
	47,046,810		37,405,837		39,741,645		37,409,252		37,677,752		50,570,961
	(38,167,357)		(29,466,210)		(26,869,499)		(28,239,989)		(26,427,431)		(40,960,187)
	-		-		-		-		-		11,779,723
	-		-		-		5,700,000		2,500,000		-
	-		-		-		-		235,000		-
	17,580,000		-		-		-		-		-
	1,699,838		-		-		-		-		-
	(19,039,585)		-		-		-		-		-
	9,119,706		7,939,627		12,872,146		14,869,263		13,985,321		21,390,497
\$	(964,212)	\$	(1,060,582)	\$	3,695,922	\$	4,694,929	\$	4,237,533	\$	340,532
	10.79%		8.40%		8.88%		9.14%		9.15%		9.20%

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
2011	1,400,192,298	250,581,100	5,140,761	1,655,914,159	6,899,642,329	24.0%	0.93
2012	1,413,996,612	264,972,925	4,354,717	1,683,324,254	7,013,851,058	24.0%	0.93
2013	1,423,905,462	293,420,631	4,138,118	1,721,464,211	7,172,767,546	24.0%	0.94
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%	0.92
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%	0.41
2020	1,847,863,195	367,530,545	3,204,451	2,218,598,191	9,244,159,129	24.0%	0.41

Source: Certified Copy of Order, Boone County Court.

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

City of Columbia, Missouri

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
CITY TAX RATES:					
General Fund	\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
Library Funds	<u>0.52</u>	<u>0.52</u>	<u>0.53</u>	<u>0.54</u>	<u>0.54</u>
Total City Tax Rate	<u>0.93</u>	<u>0.93</u>	<u>0.94</u>	<u>0.95</u>	<u>0.95</u>
LIBRARY	0.00	0.00	0.00	0.00	0.00
SCHOOL DISTRICT	<u>4.85</u>	<u>4.88</u>	<u>5.40</u>	<u>5.42</u>	<u>5.49</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>\$6.09</u>	<u>\$6.12</u>	<u>\$6.65</u>	<u>\$6.68</u>	<u>\$6.75</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.

City of Columbia, Missouri

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

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
<u>0.52</u>	<u>0.51</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u> *
<u>0.93</u>	<u>0.92</u>	<u>0.41</u>	<u>0.41</u>	<u>0.41</u>
0.00	0.00	0.31	0.31	0.31
<u>5.47</u>	<u>6.04</u>	<u>6.06</u>	<u>6.00</u>	<u>6.10</u>
0.12	0.12	0.12	0.12	0.12
0.11	0.11	0.11	0.11	0.11
<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>
<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
<u><u>\$6.71</u></u>	<u><u>\$7.27</u></u>	<u><u>\$7.09</u></u>	<u><u>\$7.02</u></u>	<u><u>\$7.13</u></u>

THIS PAGE INTENTIONALLY LEFT BLANK

Table 7

City of Columbia, Missouri

PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Taxpayer	Type of Business	2020			2011		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Union Electric	Utility	\$ 48,282,962	1	2.18%	--		--
Boone Electric Satellite Systems	Utility	21,598,659	2	0.97%	--		--
Shelter Insurance Company	Insurance	17,710,084	3	0.80%	5,616,484	4	0.36%
Ameren UE Electric Utility	Utility	13,414,142	4	0.60%	--		--
Broadway Crossings II	Property/Developer	12,523,136	5	0.56%	--		--
Kraft Heinz Foods	Manufacturer	10,885,804	6	0.49%	--		--
Hubbell Power Systems	Manufacturer	10,866,531	7	0.49%	--		--
Sapp Emery & Sons	Construction	10,682,294	8	0.48%	--		--
TKG Biscayne	Property/Developer	10,475,490	9	0.47%	6,473,891	3	0.41%
McClarty RE LLC	Automotive	9,183,254	10	0.41%	--		--
State Farm Mutual Automobile Ins Company	Insurance				7,807,371	1	0.50%
Columbia Mall Limited Partnership	Property/Developer				6,705,078	2	0.43%
COG Leasing Company LLP	Health Services				4,002,304	5	0.25%
Rayman Columbia Center Trust	Property/Developer				3,935,232	6	0.25%
Broadway-Fairview Venture LLC	Property/Developer				3,896,005	7	0.25%
Rusk Rehabilitation Center	Health Services				3,783,072	8	0.24%
Grindstone Plaza Development	Property/Developer				3,647,027	9	0.23%
The Links at Columbia	Property/Developer				3,581,500	10	0.23%
		<u>\$ 165,622,356</u>		<u>7.45%</u>	<u>\$ 49,447,964</u>		<u>3.15%</u>

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

Table 8

City of Columbia, Missouri

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended</u>	<u>Net Current Tax Levies (a)</u>	<u>Current Tax Collections</u>	<u>Percent Of Levy Collected</u>	<u>Delinquent Tax Collections</u>
2011	\$ 6,615,690 (b)	\$ 6,425,234	97.12%	\$ 80,029
2012	\$ 6,780,699 (b)	\$ 6,635,787	97.86%	\$ 88,841
2013	\$ 6,862,793 (b)	\$ 6,783,993	98.85%	\$ 66,532
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

(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>
\$	6,505,263	98.33%	\$ 33,053	0.50%
\$	6,724,628	99.17%	\$ 33,168	0.49%
\$	6,850,525	99.82%	\$ 33,551	0.49%
\$	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%

Table 9

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>		<u>FY 2019-2020</u>
Customer charge	per month	\$16.31
Energy charge first 300 kWh all season	¢ per KWH	7.860
Energy charge next 450 kWh all season	¢ per KWH	10.2500
Energy charge next 1,250 kWh summer	¢ per KWH	13.9700
Energy charge All remaining kWh summer	¢ per KWH	15.1100
Energy charge All remaining kWh nonsummer	¢ per KWH	11.8400
Electric Heating (October through May) First 300 kWh	¢ per KWH	7.860
Electric Heating (October through May) Next 450 kWh	¢ per KWH	10.250
Electric Heating (October through May) all remaining kWh	¢ per KWH	9.850
Heat Pump (October through May) First 300 kWh	¢ per KWH	7.860
Heat Pump (October through May) next 450 kWh	¢ per KWH	10.250
Heat Pump (October through May) all remaining kWh	¢ per KWH	9.3400
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>		
Customer charge (single-phase)	per month	\$16.51
Customer charge (three-phase)	per month	\$27.20
Energy charge first 500 kWh all season	¢ per KWH	8.470
Energy charge next 1,000 kWh summer	¢ per KWH	10.790
Energy charge All remaining kWh summer	¢ per KWH	14.890
Energy charge All remaining kWh nonsummer	¢ per KWH	10.790
Electric Heating (October through May) First 500 kWh	¢ per KWH	8.470
Electric Heating (October through May) Next 1,000 kWh	¢ per KWH	10.790
Electric Heating (October through May) all remaining kWh	¢ per KWH	9.930
Heat Pump (October through May) First 500 kWh	¢ per KWH	8.470
Heat Pump (October through May) next 1,000 kWh	¢ per KWH	10.790
Heat Pump (October through May) all remaining kWh	¢ per KWH	9.3600
<u>SPECIAL OUTDOOR LIGHTING</u>		
Customer Charge	per month	\$56.10
Cost per KWH	¢ per KWH	12.740
<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>		<u>FY 2013-2014</u>
Customer charge	per month	\$8.45
All kWh winter, first 750 kWh summer	¢ per KWH	9.440
Next 1,250 kWh summer	¢ per KWH	12.7700
Electric Heating (October through May) All kWh	¢ per KWH	9.440
Electric Heating (October through May) Over 750 kWh	¢ per KWH	8.307
Heat Pump (October through May) All kWh	¢ per KWH	8.450
Heat Pump (October through May) Over 750 kWh	¢ per KWH	8.0240
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>		
Customer charge (single-phase)	per month	\$8.45
Customer charge (three-phase)	per month	\$10.85
All kWh winter, first 1,500 kWh summer	¢ per KWH	9.440
Over 1,500 kWh summer	¢ per KWH	12.7700
Electric Heating (October through May) All kWh	¢ per KWH	9.440
Electric Heating (October through May) Over 1,500 kWh	¢ per KWH	8.4960
Heat pump (October through May) All kWh	¢ per KWH	9.440
Heat pump (October through May) over 1,500 kWh	¢ per KWH	8.0240
<u>PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE</u>		
100 Watt Mercury Vapor (M.V.)	per month	\$4.00
100 Watt High Pressure Sodium (H.P.S.)	per month	\$4.38
175 Watt M.V.	per month	\$5.04
250 Watt M.V.	per month	\$7.13
250 Watt H.P.S.	per month	\$12.97
310 Watt H.P.S.	per month	n/a
400 Watt H.P.S.	per month	\$15.57
400 Watt M.V.	per month	\$10.10
700 Watt M.V.	per month	\$20.75
1,000 Watt M.V.	per month	n/a
100 Watt H.P.S. PTL	per month	\$9.78
175 Watt H.P.S. PTL	per month	\$9.72
<u>SPECIAL OUTDOOR LIGHTING</u>		
Customer Charge	per month	\$50.00
Cost per KWH	¢ per KWH	11.000
<u>69 KV SERVICE RATE</u>		
Demand charge (All KW of billing demand)	per KW	n/a
Energy charge (All KWH)	¢ per KWH	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 2012-2013</u>	<u>FY 2011-2012</u>	<u>FY 2010-2011</u>		
\$8.45	\$7.20	\$7.20		
9.440	9.440	9.440		
12.7700	12.7700	12.7700		
9.440	9.440	9.440		
8.307	8.040	8.040		
8.450	7.200	7.200		
8.0240	7.5680	7.5680		
\$8.45	\$7.20	\$7.20		
\$10.85	\$9.58	\$9.58		
9.440	9.300	9.300		
12.7700	11.7470	11.7470		
9.440	9.300	9.300		
8.4960	8.3700	8.3700		
9.440	9.300	9.300		
8.0240	7.9050	7.9050		
\$4.00	\$4.00	\$4.00		
\$4.38	\$4.38	\$4.17		
\$5.04	\$5.04	\$4.80		
\$7.13	\$7.13	\$6.79		
\$12.97	\$12.97	\$12.35		
n/a	n/a	n/a		
\$15.57	\$15.57	\$14.83		
\$10.10	\$10.10	\$9.62		
\$20.75	\$20.75	\$20.75		
n/a	n/a	n/a		
\$9.78	\$9.78	\$9.31		
\$9.72	\$9.72	\$9.26		
\$50.00	\$50.00	\$50.00		
11.000	11.000	11.000		
n/a	n/a	n/a		
n/a	n/a	n/a		

Table 10

City of Columbia, Missouri

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

		FY 2019 - 2020		FY 2018 - 2019	
		Summer	Nonsummer	Summer	Nonsummer
<u>LARGE GENERAL SERVICE RATE</u>					
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>					
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
<u>LARGE GENERAL SERVICE RATE</u>					
		FY 2014 - 2015		FY 2013 - 2014	
		Summer	Nonsummer	Summer	Nonsummer
Customer charge:		\$45.00	\$45.00	n/a	n/a
Demand charge:					
First 25 KW or less billing demand	per KW	\$360.00	\$270.00	\$382.25	\$305.50
Additional KW	per KW	\$15.60	\$12.50	\$15.29	\$12.22
Energy charge:					
All KW	¢ per KWH	5.630	4.900	5.555	4.828
First 360 KWH per KW of billing demand	¢ per KWH	n/a	n/a	n/a	n/a
All additional KWH	¢ per KWH	n/a	n/a	n/a	n/a
<u>INDUSTRIAL SERVICE RATE</u>					
Customer charge:		\$150.00	\$150.00	n/a	n/a
Demand charge:					
First 750 KW or less billing demand		\$15,525.00	\$12,375.00	\$14,962.50	\$11,970.00
All additional KW	per KW	\$20.70	\$16.50	\$19.95	\$15.96
Energy charge (All KWH)	¢ per KWH	4.730	4.040	4.456	3.819

* 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 2017 - 2018		FY 2016 - 2017		FY 2015 - 2016	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$45.90	\$45.90	\$45.90	\$45.90	\$45.00	\$45.00
\$367.20	\$275.40	\$367.20	\$275.40	\$360.00	\$270.00
\$15.91	\$12.75	\$15.91	\$12.75	\$15.60	\$12.50
5.740	5.000	5.740	5.000	5.630	4.900
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$153.00	\$153.00	\$153.00	\$153.00	\$150.00	\$150.00
\$15,835.50	\$12,622.50	\$15,835.50	\$12,622.50	\$15,525.00	\$12,375.00
\$21.11	\$16.83	\$21.11	\$16.83	\$20.70	\$16.50
4.820	4.120	4.820	4.120	4.730	4.040
FY 2012 - 2013		FY 2011 - 2012		FY 2010 - 2011	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$382.25	\$305.50	\$376.50	\$301.00	\$376.50	\$301.00
\$15.29	\$12.22	\$15.06	\$12.04	\$15.06	\$12.04
5.555	4.828	5.50	4.780	5.50	4.780
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$14,962.50	\$11,970.00	\$14,887.50	\$11,910.00	\$14,887.50	\$11,910.00
\$19.95	\$15.96	\$19.85	\$15.88	\$19.85	\$15.88
4.456	3.819	4.434	3.800	4.434	3.800

Table 11

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES *
LAST TEN FISCAL YEARS

		2019-2020		2018-2019	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$2.860	\$3.80	\$2.860	\$3.80
Commercial*: All CCF	per 100 CCF	\$2.700	\$3.59	\$2.700	\$3.59
Large Commercial*: All CCF	per 100 CCF	\$2.700	\$3.59	\$2.700	\$3.59
*Summer Surcharged Rate: (June, July, August, and September water usage of seventy (70) to one hundred seventy (170) percent of winter average consumption.)	per 100 CCF	\$4.010	\$5.33	\$4.010	\$5.33
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits-	Limits-	Limits-	Limits-
		Residential	Residential	Residential	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

		2014-2015		2013-2014	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$2.790	\$3.710	\$2.790	\$3.710
Commercial*: All CCF	per 100 CCF	\$2.600	\$3.460	\$2.600	\$3.460
Large Commercial*: All CCF	per 100 CCF	\$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)	per 100 CCF	\$3.910	\$5.200	\$3.910	\$5.200
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Minimum Charge Per Month					
Meter Size					
5/8 inch and 3/4 inch		\$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		\$21.59	\$28.71	\$21.59	\$28.71
4 inch		\$32.01	\$42.58	\$32.01	\$42.58
6 inch		\$61.55	\$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

2017-2018		2016-2017		2015-2016	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$2.790	\$3.910	\$2.790	\$3.910	\$2.790	\$3.710
\$2.630	\$3.500	\$2.630	\$3.500	\$2.600	\$3.460
\$2.450	\$3.710	\$2.450	\$3.710	\$2.430	\$3.230
\$3.910	\$5.200	\$3.910	\$5.200	\$3.910	\$5.200
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	Outside City Limits
\$9.75	\$12.97	\$8.85	\$11.77	\$8.30	\$11.04
\$14.04	\$18.67	\$10.52	\$13.99	\$8.73	\$11.61
\$28.25	\$37.57	\$17.09	\$22.73	\$12.84	\$17.08
\$42.00	\$55.86	\$18.51	\$24.62	\$13.46	\$17.90
\$147.00	\$195.51	\$34.01	\$45.23	\$22.67	\$28.71
\$325.00	\$432.25	\$50.42	\$67.06	\$33.61	\$42.58
\$700.00	\$931.00	\$96.95	\$128.94	\$64.63	\$81.86
\$1,200.00	\$1,596.00	\$0.00	\$0.00	\$0.00	\$0.00

2012-2013		2011-2012		2010-2011	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$2.720	\$3.620	\$2.590	\$3.450	\$2.400	\$3.190
\$2.520	\$3.350	\$2.400	\$3.190	\$2.222	\$2.955
\$2.360	\$3.140	\$2.250	\$2.990	\$2.084	\$2.772
\$3.810	\$5.070	\$3.630	\$4.830	\$3.360	\$4.470
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
\$7.90	\$10.50	\$7.52	\$10.00	\$6.33	\$8.42
\$8.31	\$11.05	\$7.91	\$10.51	\$6.64	\$8.83
\$12.22	\$16.26	\$11.64	\$15.48	\$8.60	\$11.44
\$12.81	\$17.04	\$12.20	\$16.23	\$9.07	\$12.06
\$21.59	\$28.71	\$20.56	\$27.35	\$19.04	\$25.32
\$32.01	\$42.58	\$30.49	\$40.55	\$28.23	\$37.55
\$61.55	\$81.86	\$58.62	\$77.97	\$54.28	\$72.19
\$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

		<u>2019-2020</u>	<u>2018-2019</u>	<u>2017-2018</u>	<u>2016-2017</u>	<u>2015-2016</u>
Residential: (a)						
Base Charge	per month	\$12.37	\$12.37	\$12.25	\$11.56	\$11.01
All Volume	per 100 cu. ft.	\$2.550	\$2.550	\$2.520	\$2.380	\$2.270
Non-Residential: (a)						
	<u>Meter size</u>	<u>Base Charge per month</u>				
	5/8 inch	\$12.37	\$12.37	\$12.25	\$11.56	\$11.01
	3/4 inch	\$18.57	\$18.57	\$18.39	\$17.35	\$16.52
	1 inch	\$30.95	\$30.95	\$30.64	\$28.91	\$27.53
	1 1/2 inch	\$61.88	\$61.88	\$61.27	\$57.80	\$55.05
	2 inch	\$99.01	\$99.01	\$98.03	\$92.48	\$88.08
	3 inch	\$198.03	\$198.03	\$196.07	\$184.97	\$176.16
	4 inch	\$309.41	\$309.41	\$306.35	\$289.01	\$275.25
	6 inch*	\$618.84	\$618.84	\$612.71	\$578.03	\$550.50
	8 inch*	\$990.13	\$990.13	\$980.33	\$924.84	\$880.80
	10 inch*	\$1,423.31	\$1,423.31	\$1,409.22	\$1,329.46	\$1,266.15
	12 inch*	\$2,660.99	\$2,660.99	\$2,634.64	\$2,485.51	\$2,367.15
All Volume	per 100 cu. ft.	\$2.550	\$2.550	\$2.520	\$2.270	\$2.270
Residential: (a)		<u>2014-2015</u>	<u>2013-2014</u>	<u>2012-2013</u>	<u>2011-2012</u>	<u>2010-2011</u>
Base Charge	per month	\$11.01	\$7.30	\$7.30	\$6.35	\$7.00
All Volume	per 100 cu. ft.	\$2.270	\$2.414	\$2.414	\$2.099	\$1.660
	<u>Meter size</u>	<u>Base Charge per Month</u>				
	5/8 inch	\$11.01	\$7.30	\$7.30	\$6.35	
	3/4 inch	\$16.52	\$12.17	\$12.17	\$10.58	
	1 inch	\$27.53	\$24.33	\$24.33	\$21.16	
	1 1/2 inch	\$55.05	\$48.67	\$48.67	\$42.32	
	2 inch	\$88.08	\$77.87	\$77.87	\$67.71	
	3 inch	\$176.16	\$155.73	\$155.73	\$135.42	
	4 inch	\$275.25	\$243.34	\$243.34	\$211.60	
	6 inch*	\$550.50	\$1,460.04	\$1,460.04	\$1,269.60	
	8 inch*	\$880.80	\$1,946.72	\$1,946.72	\$1,692.80	
	10 inch*	\$1,266.15	\$2,676.74	\$2,676.74	\$2,327.60	
	12 inch*	\$2,367.15	\$3,650.10	\$3,650.10	\$3,174.00	
All Volume	per 100 cu. ft.	\$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, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
POOLED CASH:						
U. S. Government and Agency Securities:						
FHLMC G11813 - 31336WAM1	09/21/07	2,600,000	11/01/20	5.000%	87,322	1,849
FGG 11945 - 3128M1BNS	06/27/08	2,000,000	12/01/20	5.000%	-	238
GNMA PL 783440X - 36241LZD1	07/18/17	25,000,000	12/15/20	5.000%	22,281	1,141
FGJ15115 - 3128PUGV4	10/16/12	3,100,000	04/01/21	3.500%	158,616	24,425
FG G12740 - 3128MBHR1	11/17/11	6,150,000	05/01/21	5.000%	158,563	815
FNMA PL 253945 - 31371KBN0	04/29/02	1,200,000	08/01/21	6.500%	24,730	616
FHR 1125 X - 312906XG0	various	950,000	08/15/21	8.250%	32,180	1,299
FFCB BOND - 31331XX64	04/03/09	2,045,000	08/23/21	5.550%	2,244,878	2,143,733
FHLMC PL G12334 - 3128M1PT0	various	109,369,361	09/01/21	5.000%	243,188	120,739
FHLMC CTFPS J03849 - 3128PPFH24	06/22/07	2,000,000	11/01/21	5.000%	-	4,823
FHR 1163 JA - 3129072D9	11/29/99	500,000	11/15/21	7.000%	-	17
FHLMC MED TERM NOTE - 3134G45T1	06/10/13	2,000,000	12/10/21	2.000%	2,000,000	2,045,100
FNR 91-162 GA - 31358KF37	02/20/01	493,000	12/25/21	8.250%	14,321	286
GNR 2010-160 - 38377RLG8	11/03/17	5,826,000	01/20/22	4.500%	972,966	859,136
FHLMC REMIC 1280 CL B - 312909J88	various	78,574,999	04/15/22	6.000%	102,584	3,652
FNMA PL 995529 - 31416B4N5	various	52,857,005	11/01/22	5.500%	504,797	355,734
FNMA 2013-123 WG - 3136A9ZB7	11/27/13	2,700,000	11/25/22	2.500%	655,638	671,735
FN 254797 - 31371K7J4	05/20/09	4,000,000	06/01/23	5.000%	97,759	34,111
FHLMC C90787 GOLD - 31335H2U6	02/12/04	1,758,744	11/01/23	4.000%	-	38,723
FNMA 255114 - 31371LK32	04/15/04	2,000,000	03/01/24	5.000%	54,424	33,391
GNMA 782603 - 36241K3L0	03/15/12	3,500,000	03/15/24	4.000%	266,004	114,989
FNMA PL 890112 - 31410K3V4	06/23/11	3,000,000	04/01/24	4.000%	133,021	41,628
FHLMC PL J09639 - 3128PMV80	various	245,000,000	04/01/24	4.000%	2,586,844	2,275,468
FNMA PL 930852 - 31412PEZ0	03/16/17	21,337,000	04/01/24	4.500%	582,893	515,608
GNMA PL 004404M - 36202E3M9	06/19/17	1,000,000	04/20/24	4.000%	42,140	37,082
FNMA 255271 - 31371LQY8	05/20/04	2,000,000	05/01/24	5.000%	-	31,914
FGG 18312 - 3128MMK28	09/19/11	3,000,000	06/01/24	4.000%	190,629	78,593
FHLMC C90844 - 31335H5D1	12/13/10	7,900,000	08/01/24	4.500%	230,301	83,203
FHR 3559 BL - 31398EZ56	03/20/18	11,111,111	08/15/24	5.000%	1,496,847	1,375,694
FNMA PL 931875 - 31412QJU4	06/19/17	30,000,000	09/01/24	4.500%	1,934,613	1,745,302
FHLMC CTFPS J11270 - 3128PQMT5	12/17/09	2,154,035	11/01/24	4.000%	100,846	42,911
FHLMC PL G16325 - 3128MFHA9	11/08/17	1,392,115	12/01/24	5.500%	341,301	270,455
FHLMC PL G15718 - 3128MESF9	05/03/19	26,500,000	12/01/24	5.500%	2,599,174	2,471,224
GNMA PL 728923X - 3620AFYU5	06/19/17	4,480,800	12/15/24	4.000%	252,275	227,817
FHR 3612 JB - 31398LKQ0	01/11/19	4,000,000	12/15/24	4.500%	1,674,122	1,661,398
GNMA PL 711060X - 36297F5V0	06/19/17	5,100,000	01/15/25	4.000%	323,053	297,019
FNMA PL AL9580 - 3138ERUE8	12/19/17	11,265,000	03/01/25	4.000%	3,240,601	3,111,023
FHR 3649 BW - 31398V7F7	06/15/12	2,000,000	03/15/25	4.000%	241,053	124,095
FHLMC G14052 - 3128MCWM3	12/15/11	3,270,417	04/01/25	4.000%	264,535	136,552
GNMA PL 784163X - 3622A2TU6	01/23/17	6,000,000	04/15/25	4.000%	1,740,577	1,554,270
FHR 2970 - 31395TVS0	12/26/18	5,000,000	05/15/25	5.500%	558,523	545,341
FNR 2014-14 KV - 3136AJRQ1	05/28/14	2,000,000	08/25/25	3.000%	1,020,234	975,890
FNMA PL AL7636 - 3138EQPW6	03/16/17	2,300,000	09/01/25	5.500%	280,386	202,837
GNMA PL 783100X - 36241LNR3	05/16/17	4,000,000	09/15/25	4.500%	254,561	224,739
GNR 2010-111 WG - 38377JP72	06/06/18	43,798,263	09/20/25	4.000%	2,713,724	2,719,328
FNMA 890263 - 31410LB84	11/17/11	3,050,000	11/01/25	4.000%	315,791	187,209
FNMA 890265 - 31410LCA8	04/19/17	37,195,782	11/01/25	4.500%	2,659,604	2,341,793
FNMA AE0879 - 31419A6R3	04/19/17	46,000,000	11/01/25	4.000%	1,729,454	1,559,129
FNMA PL AL6469 - 3138EPFK5	03/29/19	42,537,703	11/01/25	5.500%	2,961,529	2,804,291
GNMA PL 004943M - 36202FP42	06/19/17	4,700,000	02/20/26	4.000%	327,019	302,375
FHR 3840 KT - 3137A9FB7	04/29/11	2,000,000	03/15/26	3.500%	315,085	315,320
FHR 3827 - 3137A7YC8	11/16/17	16,800,000	03/15/26	3.500%	457,257	437,576
FNR 2011-20 - 31397QS74	10/20/17	1,565,374	03/25/26	3.500%	487,914	459,041
GNMA PL 005013M - 36202FSA5	06/19/17	3,000,000	04/20/26	4.000%	224,128	206,051
FHLMC PL J15482 - 3128PVC75	03/16/17	6,000,000	05/01/26	4.000%	460,298	425,773
GNMA PL 738281X - 3620ASFV4	08/24/17	8,013,000	05/15/26	4.000%	711,500	655,443
GNMA PL 763534X - 36176EBB6	09/18/17	18,400,000	05/15/26	3.500%	1,635,573	1,560,355
FHLMC PL G14159 - 3128MCZY4	06/19/17	3,065,000	06/01/26	4.000%	218,942	204,442
FHLMC REMIC 4215 KV - 3137B34Q8	08/20/13	2,000,000	06/15/26	3.500%	1,074,187	1,009,000
FHR 4395 - 3137BEWG5	01/16/18	13,000,000	07/15/26	4.500%	2,249,034	2,109,093
GNMA PL 005107M - 36202FU87	various	32,197,400	07/20/26	4.000%	2,415,403	2,395,770
FHLMC PC GOLD 15 Yr - 3128PWEA2	09/19/11	2,500,000	08/01/26	3.000%	428,913	360,955
FNMA PL AJ1758 - 3138ASU52	03/16/17	18,955,000	09/01/26	3.500%	1,738,071	1,636,249
FHLMC PL G16744 - 3128MFWD6	02/19/19	4,835,000	09/01/26	4.500%	2,621,231	2,629,480
FHR 1883 L - 3133T7WD7	05/10/02	2,000,000	09/15/26	7.000%	94,940	23,709
FNMA AL2661 - 3138EJ5X2	04/19/17	7,089,000	10/01/26	4.000%	946,317	876,375
FHLMC PL J16939 - 3128PWW88	12/24/18	12,850,000	10/01/26	4.000%	1,533,938	1,555,680
FHLMC GOLD #G30307 - 3128CUKU9	05/13/08	2,500,000	01/01/27	6.000%	101,029	57,234
FNMA PL A9746 - 3138ERZL7	02/16/17	5,000,000	01/01/27	4.500%	1,702,845	1,466,178
FNMA PL AL1953 - 3138EJE38	03/16/17	12,805,575	01/01/27	4.500%	906,514	792,643
FNMA PL AL19971 - 3138ESCH9	03/16/17	5,000,000	01/01/27	4.500%	1,750,055	1,535,858
FHLMC PL J13961 - 31307NFA7	03/16/17	9,189,618	03/01/27	3.500%	2,608,369	2,476,782
FNR 2007-13 - 31396PK67	12/24/18	5,000,000	03/25/27	5.500%	1,543,771	1,501,844
FNR 2012-43 AC - 3136A5YY6	04/30/12	2,200,000	04/25/27	1.750%	376,367	346,543
FNR 256751 - 31371NEY7	07/13/09	3,500,000	06/01/27	5.500%	166,831	66,326
FNMA PL MA3061 - 31418CMK7	various	8,948,803	07/01/27	3.000%	4,041,516	4,095,232
FHLMC REMIC 4097 HK - 3137ATKU5	10/17/12	2,000,000	08/15/27	1.750%	486,659	457,674
FHLMC REMIC 4129 AP - 3137AVYK7	12/11/12	2,000,000	11/15/27	1.500%	505,759	494,944
FHLMC CTFPS D97497 - 3128E4KJ0	12/12/07	1,143,366	12/01/27	5.000%	32,338	52,540
FHLMC C91164 - 3128P7JH7	various	4,000,000	03/01/28	5.000%	124,219	59,373
FNMA GTD MTG 257154 - 3137INTK1	03/28/08	2,294,345	03/01/28	4.500%	15,111	53,390
FNMA REMIC 2013-18 CL AE - 3136ACA27	05/13/13	2,500,000	03/25/28	2.000%	583,053	532,932
FHLMC 91167 - 3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	19,643	33,410
FNMA REMIC 2013-45 AB - 3136AD2P3	06/25/14	2,000,000	05/25/28	1.500%	205,109	239,274
GNMA POOL 002633M - 36202CA59	08/24/98	1,000,000	08/20/28	8.000%	34,032	1,596
FNMA PL 89074 - 31410LRZ7	06/06/18	1,175,000	09/01/28	3.000%	386,632	408,977
FNMA PL AL14189 - 3138ELUP6	02/16/17	7,900,000	10/01/28	3.500%	2,487,456	2,422,719
FNMA PL BM4389 - 3140J82X0	08/27/18	5,000,000	12/01/28	4.500%	2,587,782	2,576,852
FHLMC PL G16274 - 3128MFFP8	09/18/17	4,983,614	01/01/29	4.000%	2,135,183	1,989,781
GNMA PL 783878X - 3622A2JX1	05/16/17	1,500,000	04/15/29	4.000%	282,239	257,698
FNMA PL AL9742 - 3138ERZG8	03/16/17	4,000,000	07/01/29	4.000%	1,355,895	1,227,244
FHLMC 91281 - 3128P7M67	03/12/12	2,685,000	12/01/29	4.500%	281,700	171,913
FHLMC G16108 - 3128MFAH1	04/19/17	6,000,000	08/01/30	4.000%	2,377,615	2,181,542
FNR 2013-128 A - 3136AHNW6	05/23/14	2,000,000	12/25/30	3.500%	446,947	359,668
FNMA 0816 - 31417Y4A2	10/13/11	2,035,707	08/01/31	4.500%	442,522	334,617
FNMA MA0878 - 31417Y6Q5	11/14/11	2,000,000	10/01/31	4.000%	419,370	355,821

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
FNMA MA0885 - 31417Y6X0	11/14/11	2,000,000	10/01/31	3.500%	293,213	239,705
FNMA PL BM1231 - 3140J5LM9	10/06/17	5,000,000	11/01/31	3.500%	2,198,493	2,134,851
FNMA PL BM4993 - 3140J9RP8	01/17/19	5,000,000	03/01/32	3.500%	3,057,810	3,166,363
FHR 2647 A - 31394GBQ5	08/24/11	11,373,000	04/15/32	3.250%	279,583	228,297
FHLMC PL G16544 - 3128MFP51	08/17/18	4,653,136	05/01/32	4.000%	2,294,492	2,305,256
FNR 2003-18 PA - 31392JVZ9	11/18/09	25,750,000	07/25/32	4.000%	245,736	182,989
FNMA PL MB3808 - 3140J8GS6	04/27/18	4,000,000	08/01/32	4.000%	1,920,265	1,923,223
FHLMC REMIC 4160 HP - 3137AXUG6	02/12/13	3,000,000	01/15/33	2.500%	989,380	914,996
FHR 4342 DA - 3137BAYE6	08/28/14	2,050,000	03/15/33	2.500%	686,007	681,701
FNMA SER 03-43 CL YA - 31393A5B9	10/29/10	5,500,000	03/25/33	4.000%	66,299	18,824
FNR 2003-35 UM - 31393BM77	08/11/09	15,000,000	05/25/33	4.500%	196,790	167,418
FHLMC ARM 1B0984 - 31336SUH9	02/23/04	2,000,000	07/01/33	3.295%	31,495	44,026
FNMA ARM 742243 - 31402YS88	12/23/03	1,000,000	09/01/33	3.816%	20,727	14,941
FHLMC CO1647 - 31292HZL1	12/13/10	5,500,000	10/01/33	4.500%	287,397	188,757
FNMA 190346 - 31368HL35	05/13/10	5,695,000	12/01/33	5.500%	218,180	121,877
FHR 3778 - 3137A45W3	05/09/11	2,500,000	12/15/33	4.000%	797,790	841,969
FNMA 725206 - 31402CU75	12/13/10	7,800,000	02/01/34	5.500%	301,661	151,316
FNMA PL 777716 - 31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	42,162	46,407
FNMA ARM 775566 - 31404QTX7	02/22/05	1,000,000	05/01/34	4.146%	23,558	22,605
FHR 2881 AE - 31395J5C6	03/24/09	5,080,000	08/15/34	5.000%	142,592	49,333
FHLMC ARM 1B2795 - 3128JM7H4	03/23/05	2,000,000	03/01/35	4.446%	56,685	48,843
FHR 2942 LA - 31395PHQ8	08/13/09	2,250,000	03/15/35	5.000%	116,360	107,942
FNR 2005-29 AU - 31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	18,968	41,329
FHLMC PL G02252 - 3128LXQD5	06/13/11	6,500,000	07/01/36	5.500%	261,253	100,687
FNR 2008-41 MD - 31397LLU1	03/09/10	3,000,000	11/25/36	4.500%	260,213	237,180
FNMA 888131 - 31410FVY8	07/13/09	3,615,000	02/01/37	5.500%	109,638	64,735
FHR 3283 - 31397EXX8	10/29/09	3,457,300	02/15/37	5.000%	87,595	8,093
FHLMC G03035 - 3128M4V42	05/12/11	5,360,000	07/01/37	5.500%	225,626	76,354
FNMA CL 888707 - 31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	112,503	38,777
FHR 4385 JA - 3137BDSX5	04/12/16	5,000,000	10/15/37	2.500%	413,639	337,753
FHLMC PL G04913 - 3128M6YJ1	04/12/12	5,250,000	03/01/38	5.000%	302,141	161,915
FHLMC ARM 783263 - 31349UTU2	06/24/08	1,500,000	05/01/38	4.500%	-	33,444
FHR 3448 AG - 31397TJ37	03/19/09	3,100,000	05/15/38	5.000%	175,438	96,150
GNR 2008-82A - 38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	100,860	57,703
GNR 2009-100 PM - 38376JZW7	01/15/19	6,250,000	03/20/39	5.000%	1,035,393	971,777
FNR 2010-134 DJ - 31398SMH3	11/14/11	2,225,000	03/25/39	2.250%	253,999	228,834
FHR 4479 HA - 3137BJV75	01/16/20	14,900,000	05/15/39	3.750%	4,104,772	4,102,855
FHR 3796 LA - 3137A5ZA5	07/10/12	2,200,000	06/15/39	2.000%	186,439	158,193
GNMA 4461M - 36202E5W5	11/18/10	2,050,000	06/20/39	4.500%	118,113	29,854
GNR 2017-104 - 38380FD45	11/01/17	7,088,489	06/20/39	3.000%	1,495,410	1,407,484
FNR 2009-50 MJ - 31396QMC0	08/22/11	3,100,000	06/25/39	4.000%	131,840	45,902
FNR 2009-78 BQ - 31398FKY6	02/17/12	3,500,000	06/25/39	4.500%	244,005	98,520
FNR 2009-78 BM - 31398FLA7	03/25/11	2,500,000	06/25/39	4.000%	125,212	69,947
GNMA 2012-27 CL A - 38378BQA0	05/01/13	2,000,000	07/16/39	1.614%	821,447	803,806
GNR 2009-58 AC - 38375D3D8	03/16/11	3,000,000	07/20/39	4.000%	182,724	134,784
GNR 2010-30 BP - 38376XZC0	04/23/14	5,645,000	07/20/39	3.500%	391,750	273,754
FHR 3753 PG - 3137A3ME6	07/18/13	4,000,000	09/15/39	2.500%	316,249	373,800
GNR 2011-39 NE - 38377QXX0	02/18/15	7,000,000	09/16/39	3.500%	511,976	432,043
GNMA REMIC 09-093 HB - 38376KXX8	10/30/09	2,000,000	09/20/39	3.000%	58,286	57,333
FHR 3795 EB - 3137A5MK7	11/26/14	3,500,000	10/15/39	2.500%	408,436	384,939
GNR 10-117 GD - 38377JZ48	08/06/13	2,429,000	10/20/39	3.000%	159,395	141,760
FHR 3725 PD - 3137A1UP6	10/17/14	4,100,000	01/15/40	2.500%	463,616	445,209
FNR 2010-57 HA - 31398RC94	02/29/12	2,577,000	02/25/40	3.500%	237,189	135,818
FHR 3997 LN - 3137AMBU0	02/29/12	2,000,000	03/15/40	2.500%	123,119	72,596
FNR 12-114 GB - 3136A9LG1	12/07/12	1,698,474	03/25/40	1.750%	266,896	256,843
GNR 12-94 GA - 38375GQW4	07/26/13	2,350,000	05/20/40	2.500%	280,140	313,503
FHR 3819 - 3137A8LS5	05/27/11	2,000,000	06/15/40	4.000%	281,157	212,607
FNR 2010-87 PJ - 31398TZJ3	05/24/11	2,000,000	06/25/40	3.500%	95,415	68,537
FNR 2014-19 HA - 3136A1PG5	04/21/14	2,000,000	06/25/40	2.000%	165,245	155,728
FNR 2010-100 LA - 31398NJE5	03/12/12	2,600,000	07/25/40	2.500%	316,844	267,477
FHLMC REMIC 3752 PD - 3137A2W98	04/29/15	2,000,000	09/15/40	2.750%	301,452	289,527
GNR 2011-81 MC - 38376LZB8	11/08/13	2,000,000	10/20/40	3.000%	184,195	170,816
GNR 2010-134 YA - 38377LT57	various	9,200,000	10/20/40	2.500%	984,176	992,723
FNR 2010-133 GB - 31398N7B4	07/06/11	2,635,000	10/25/40	2.500%	353,465	439,963
FNR 2010-137 HP - 31398SQY2	05/18/12	2,200,000	10/25/40	3.500%	145,642	76,731
FHR 3798 PQ - 3137A6AM4	06/16/11	2,000,000	01/15/41	3.500%	247,634	214,515
FHR 3816 HN - 3137A6R46	03/30/11	2,000,000	01/15/41	4.500%	447,342	434,596
FHR 4019 LM - 3137ANME2	07/03/12	2,000,000	02/15/41	4.000%	94,679	1,834
GNR 2012-136 PD - 38377X4E9	12/03/12	2,000,000	02/20/41	1.500%	524,256	506,271
FNMA REMIC 2011-134 NJ - 3136A2V59	06/11/14	2,500,000	02/25/41	3.000%	476,701	442,419
FHR 4036 PA - 3137ANQF5	04/30/12	2,000,000	04/15/41	2.750%	296,441	232,216
FHR 4019 JD - 3137AN3S2	10/22/15	2,000,000	05/15/41	3.000%	410,333	400,336
GNR 2015-88 GC - 38379PP27	07/21/15	2,000,000	05/20/41	2.500%	186,223	166,145
FNR 2012-2 HA - 3136A3XT3	01/30/12	2,000,000	05/25/41	2.500%	75,362	48,303
FHR 4107 HA - 3137AUF46	09/28/12	2,000,000	10/15/41	2.000%	515,134	490,370
FHR 4000 PJ - 3137ALYC7	04/04/16	5,700,000	01/15/42	3.000%	786,319	754,922
FNR 2012-20 TD - 3136A4JR1	05/25/12	2,000,000	02/25/42	4.500%	336,463	206,421
FNR 2013-13 PH - 3136ACH53	07/28/14	2,250,000	04/25/42	2.500%	701,052	714,221
FNR 2012-128 QC - 3136A9UY2	04/25/13	2,000,000	06/25/42	1.750%	485,530	471,896
GNR 2013-24 PJ - 38378FR51	11/25/13	2,926,000	11/20/42	3.000%	684,407	676,641
FNR 2014-46 PG - 3136AKUZ4	09/03/14	2,000,000	01/25/43	3.000%	169,303	113,602
FNR 2013-130 CD - 3136AHL24	10/15/14	2,250,000	06/25/43	3.000%	671,773	641,814
FHR 4314 LE - 3137B9G33	01/08/16	1,700,000	07/15/43	3.000%	346,414	335,389
FHR 4314 PE - 3137B9GR0	01/08/16	1,800,000	07/15/43	3.000%	418,199	410,099
FNR 2014-68 GM - 3136ALTE1	12/03/15	2,500,000	10/25/43	3.000%	724,683	697,887
FHR 4468 GP - 3137BJKL6	08/24/15	2,050,000	11/15/43	3.000%	967,838	927,752
FHR 4474 JA - 3137BJFJ7	06/23/15	2,000,000	06/15/44	3.000%	914,279	881,381
FNR 2018-44 PA - 3136B13P7	11/06/19	16,400,000	06/25/44	3.500%	6,404,222	6,311,353
Total U. S. Government and Agency Securities					132,418,326	122,360,132
Municipal Securities NEW YORK ST DORM AUTH RE - 649907XW7	10/26/17	1,185,000	12/01/23	3.740%	1,283,340	1,267,346
Total Municipal Securities					\$ 1,283,340	\$ 1,267,346

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
Miscellaneous Securities						
UBS Select Treasury	various	255,454,476	-	-	255,454,476	255,454,476
Total Miscellaneous Securities					\$ 255,454,476	\$ 255,454,476
Total Pooled Cash Marketable Securities					\$ 389,156,142	\$ 379,081,954
Self Insurance Securities						
US TSY Note 9127962T5	09/24/20	1,300,000	10/29/20	0.090%	\$ 1,299,905	\$ 1,299,909
Total Self Insurance Securities					\$ 1,299,905	\$ 1,299,909
POST-EMPLOYMENT HEALTH FUND:						
Stocks and Mutual Funds:						
AmFds Euro Pacfc	various	6,417	—	—	\$ 190,056	\$ 362,916
BlkRkEq Divd Inv	various	32,822	—	—	285,085	585,538
FidAdv New Insights A	various	24,196	—	—	281,538	876,876
Gdmnscs Strat Inc A	various	12,277	—	—	108,729	116,388
JPM EmrgMk Eq A	various	4,679	—	—	95,028	164,200
JPM SmCap Eq A	various	4,877	—	—	95,028	234,042
Loomis Bd Admn	various	19,770	—	—	190,057	256,421
LrdAbtGr Oppr A	various	10,290	—	—	95,028	291,406
Okmrk Intl II	various	14,313	—	—	190,057	286,836
Pgim Ttl Rtn Bd A	various	35,459	—	—	411,126	528,341
Total Mutual Funds					\$ 1,941,732	\$ 3,702,964
Total Post Employment Health Fund					\$ 1,941,732	\$ 3,702,964
POLICE AND FIREFIGHTERS' RETIREMENT FUND:						
Corporate Bonds:						
CNH Indl - 12592BAE4	various	105,000	11/06/20	4.3750%	107,150	105,331
GE Cptl Intl Fndg - 36164QMS4	11/14/18	40,000	11/15/20	2.342%	38,434	40,090
Morgan Stanley - 61747WAF6	12/09/19	100,000	01/25/21	5.750%	104,163	101,709
Nustar Logistics - 67059TAD7	04/28/16	15,000	02/01/21	6.750%	14,850	15,131
Navient Corp - 63938CAC2	various	55,000	03/25/21	5.8750%	57,263	55,344
Bk of Nova Scotia NTS - 06416CAC2	12/09/19	230,000	04/26/21	1.875%	230,131	232,208
Fifth Third Bank NTS - 31677QBG3	12/09/19	200,000	06/14/21	2.250%	201,046	202,426
SMBC Aviation - 78448TAA0	07/17/17	55,000	07/15/21	2.650%	54,579	55,462
Teva Pharmaceutical - 88167AAC5	02/15/19	3,000	07/21/21	2.200%	2,850	2,972
Navient Corp - 63938CAD0	various	65,000	07/26/21	6.6250%	69,063	65,975
Associated BK Green Bay - 04550KAA9	08/15/18	70,000	08/06/21	3.500%	69,966	71,593
Sprint Spectrum/Spec 1 - 85208NAA8	10/27/16	175,000	09/20/21	3.360%	45,781	44,240
DAE Funding LLC - 23371DAD6	various	19,000	11/15/21	5.250%	19,388	19,190
Morgan Stanley - 61746BED4	12/09/19	65,000	11/17/21	2.625%	65,740	66,624
Citigroup Inc - 172967LC3	12/09/19	53,000	12/08/21	2.900%	53,826	54,444
Starwood Pty Tr Inc - 85571BAG0	various	130,000	12/15/21	5.0000%	134,605	128,700
Ford Motor Credit Co - 345397ZM8	12/19/2019	25,000	01/07/22	5.5960%	26,322	25,563
Lennar Corp - 526057BY9	various	65,000	01/15/22	4.1250%	66,859	66,544
ICAHN Enterprises - 451102BJ5	various	125,000	02/01/22	6.2500%	128,377	126,321
Ball Corp - 058498AR7	various	110,000	03/15/22	5.0000%	113,487	115,638
Delta Air Lines Inc - 247361ZJ0	various	105,000	03/15/22	3.6250%	100,213	103,166
MUFG Union Bk - 90520EAH4	12/09/19	250,000	04/01/22	3.150%	256,278	259,648
DCP Midstream Op - 23311VAB3	various	115,000	04/01/22	4.9500%	118,631	115,575
SLM Corp - 78442PGC4	various	50,000	04/05/22	5.1250%	50,488	51,191
T-Mobile USA Inc - 87264AAR6	various	125,000	04/15/22	4.0000%	125,343	128,751
Centene Corp Nts - 15135BAD3	various	130,000	05/15/22	4.7500%	133,015	131,625
Manuf & Traders Trust Co - 55279HAL4	12/09/19	250,000	05/18/22	2.500%	253,485	258,490
Hyundai Cptl Amer - 44891ABA4	07/11/19	100,000	06/20/22	3.000%	100,089	103,101
Western Gas Partners - 958254AB0	various	60,000	07/01/22	4.0000%	58,373	60,356
Wells Fargo & Co - 95000U2B8	02/21/20	90,000	07/22/22	2.625%	91,715	93,312
Huntington Natl Bk - 44644AAB3	12/09/19	250,000	08/07/22	2.500%	252,970	259,048
Intl Lease Fin Corp - 459745GN9	08/09/16	15,000	08/15/22	5.875%	17,063	16,052
Occidental Petroleum Cor - 674599CQ6	08/28/20	5,000	08/15/22	1.730%	4,700	4,563
Park Aerospace Hldg - 70014LAA8	various	12,000	08/15/22	5.250%	12,295	12,049
Williams Partners LP - 96950FAJ3	05/15/19	95,000	08/15/22	3.350%	95,787	98,551
CIT Group Inc - 125581GQ5	various	125,000	08/15/22	5.0000%	126,818	128,750
Inter Amern Devel Bk - 4581X0CZ9	12/09/19	185,000	09/14/22	1.750%	185,568	190,480
Synovus Financial Corp - 87161CAL9	various	55,000	11/01/22	3.125%	53,296	56,444
Albemarle Corp - 012653ACS	11/25/19	30,000	11/15/22	1.442%	30,000	29,892
Lennar Corp - 526057BN3	various	50,000	11/15/22	5.3750%	52,656	52,000
Genl Motors Finl - 37045XCF1	02/13/18	25,000	01/05/23	3.250%	24,586	25,837
Bank of Amer Corp - 06051GEU9	12/09/19	110,000	01/11/23	3.300%	113,937	116,764
Crown Amer Cap Corp - 228189AB2	8/17/2018	120,000	01/15/23	4.5000%	121,277	124,500
Quebecor Media Inc - 74819RAP1	various	65,000	01/15/23	5.7500%	70,238	69,713
Sunoco LP - 86765LAJ6	various	130,000	01/15/23	4.8750%	130,114	130,650
Statoil ASA - 85771PAG7	12/09/19	150,000	01/17/23	2.450%	152,327	156,683
JPMorgan Chase & Co - 46625HJH4	12/09/19	85,000	01/25/23	3.200%	87,924	90,353
Bk of NY Mellon Corp - 06406RAE7	12/09/19	90,000	01/29/23	2.950%	92,669	94,803
Enterprise Products Oper - 29379VAZ6	08/12/20	110,000	03/15/23	3.350%	117,046	116,541
DCP Midstream Op - 23311VAD9	9/14/2020	15,000	03/15/23	3.8750%	15,188	14,775
Freeport-McMoran Copper - 35671DAZ8	3/31/2020	125,000	03/15/23	3.8750%	119,362	128,776
PolyOne Corp - 73179PAK2	various	105,000	03/15/23	5.2500%	106,650	111,433
Springleaf Finance Corp - 85172FAL3	various	65,000	03/15/23	5.6250%	66,463	67,438
BB&T Corp - 05531FBJ1	12/09/19	70,000	03/16/23	2.200%	70,316	72,825
Banco Santander SA - 05964HAG0	02/26/19	95,000	04/12/23	3.848%	97,844	101,423
Valero Energy Corp - 91913YAX8	04/16/20	15,000	04/15/23	2.700%	14,983	15,541
Ford Motor Co - 345370CV0	04/22/20	5,000	04/21/23	8.500%	5,000	5,450
HCA Inc - 404121AG0	various	110,000	05/01/23	5.8750%	117,873	119,741
Targa Res Partners - 87612BAM4	various	130,000	05/01/23	5.2500%	131,139	129,701
EMC Corp - 268648AN2	11/29/2019	85,000	06/01/23	3.3700%	86,399	87,125
Seagate HDD Cayman - 81180WAH4	12/10/2019	120,000	06/01/23	4.7500%	128,140	130,452
Goldman Sachs Group Inc - 38141GWJ9	08/04/20	120,000	06/05/23	2.908%	124,768	124,290

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
Caterpillar Finl Service - 14913R2D8	07/08/20	70,000	07/07/23	0.650%	69,961	70,333
Berry Plastics - 085790AY9	various	9,000	07/15/23	5.125%	9,293	9,136
EQT Midstream Prtnrs LP - 26885BAD2	various	125,000	07/15/23	4.7500%	125,644	124,756
BGC Partners Inc - 05541TAK7	various	125,000	07/24/23	5.375%	124,712	132,753
Ford Motor Crdt Co - 345397WK5	11/25/2019	50,000	08/06/23	4.3750%	51,502	50,765
Verizon Communications - 92343VBR4	08/12/20	120,000	09/15/23	5.150%	137,137	135,985
Reliance Stand Life II - 75951AAJ7	09/19/18	40,000	09/19/23	3.850%	39,978	43,077
American Medical College - 04609QAD1	01/29/20	65,000	10/01/23	2.027%	65,000	65,593
United Mexican States - 91086QBC15	01/14/15	66,000	10/02/23	4.000%	69,201	71,710
GLP Cap LP - 361841AF6	3/30/2020	40,000	11/01/23	5.3750%	40,088	42,798
Targa Res Partners LP - 87612BAP7	various	13,000	11/15/23	4.250%	12,250	12,870
Baycare Health Sys Inc - 072722AD3	04/16/20	60,000	11/15/23	2.695%	60,000	64,093
Macquarie Group Ltd - 55608JAH1	11/28/17	25,000	11/28/23	3.189%	25,000	26,141
Sempra Energy - 816851AU3	02/21/19	50,000	12/01/23	4.050%	50,368	54,712
Marathon Petroleum - 56585ABA9	10/13/17	90,000	12/15/23	4.750%	97,422	98,641
Bank of Amer Corp - 06051GGV5	12/20/17	76,000	12/20/23	3.004%	84,606	79,785
Level 3 Financing Inc - 527298BK8	various	120,000	01/15/24	5.3750%	121,933	120,631
Mercer Intl Inc - 588056AU5	various	50,000	02/01/24	5.8750%	51,588	50,125
Acrisure LLC - 00489LAC7	10/25/19	15,000	02/15/24	8.125%	15,900	15,713
NXP BV/NXP Funding LLC - 62947QAZ1	12/06/18	55,000	03/01/24	4.875%	56,908	61,849
Bank of Amer Corp - 06051GHE2	04/26/18	50,000	03/05/24	2.814%	49,950	50,217
Kinross Gold Corp - 496902AN7	various	50,000	03/15/24	5.950%	54,001	57,025
Springleaf Finance Corp - 85172FAP4	various	40,000	03/15/24	6.1250%	40,095	41,900
HP Enterprise Co - 42824CBJ7	various	88,000	04/01/24	1.450%	88,192	89,008
Midwest Connectr 144A - 59833CAA0	03/15/19	90,000	04/01/24	3.900%	90,638	90,797
AMC Networks Inc - 00164VAD5	various	105,000	04/01/24	5.0000%	108,369	107,363
Kennedy-Wilson Inc - 489399AG0	1/21/2020	125,000	04/01/24	5.8750%	128,184	124,375
QVC Inc - 747262AS2	various	120,000	04/01/24	4.8500%	123,960	125,412
JPMC - 46647PAQ9	04/01/19	55,000	04/23/24	3.502%	54,623	55,382
Cantor Fitzgerald - 138616AE7	04/29/19	40,000	05/01/24	4.875%	40,658	43,708
El Paso Pipeline Part - 28370TAG4	07/02/19	65,000	05/01/24	4.300%	69,127	71,690
JPMorgan Chase & Co - 46625HJX9	02/07/20	90,000	05/13/24	3.625%	96,282	99,344
Wells Fargo & Co - 95000U2R3	06/02/20	30,000	06/02/24	1.654%	30,000	30,560
NRG Energy Inc - 629377CK6	05/28/19	25,000	06/15/24	3.750%	25,022	26,688
Wesco Distr Inc - 95081QAM6	6/2/2020	115,000	06/15/24	5.3750%	114,194	118,019
Athene Glob Fndg 2015-1 - 04685A2J9	06/25/19	55,000	06/25/24	2.750%	55,113	57,349
Tenet Healthcare Corp - 88033GCS7	various	130,000	07/15/24	4.6250%	133,561	130,650
JP Morgan Chase - 46647PAU0	07/23/18	80,000	07/23/24	3.797%	79,969	86,662
Murphy Oil Corp - 626717AH5	02/02/17	9,000	08/15/24	6.875%	9,675	8,325
Crown Castle Intl - 22822VAG6	08/01/17	95,000	09/01/24	3.200%	95,293	102,422
Hilton Domestic Oper - 432833AB7	various	125,000	09/01/24	4.2500%	123,742	124,375
Arrow Electronics Inc - 042735BG4	09/08/17	55,000	09/08/24	3.250%	54,643	59,390
Georgia Power Co - 373334KK6	09/10/19	20,000	09/15/24	2.200%	19,984	21,099
CommonSpirit Health - 20268JAA1	07/07/20	115,000	10/01/24	2.760%	118,268	120,229
Alcoa Inc - 013817AW1	various	45,000	10/01/24	5.1250%	48,065	47,700
Istar Financial Inc - 45031UCF6	various	135,000	10/01/24	4.7500%	135,695	130,613
Ford Motor Credit Co - 345397ZX4	various	60,000	11/01/24	4.0630%	61,190	59,925
Abbvie Inc - 00287YBQ1	11/21/19	30,000	11/21/24	2.600%	29,973	31,785
Alibaba Group - 01609WAQ5	08/22/17	60,000	11/28/24	3.600%	62,583	65,899
Seagate HDD Cayman - 81180WAL5	08/24/20	35,000	01/01/25	4.750%	38,062	38,425
Spirit Aerosystems Inc - 85205TAM2	09/30/20	15,000	01/15/25	5.000%	15,000	15,000
Anthem Inc - 036752AJ2	05/05/20	15,000	01/15/25	2.375%	15,420	15,952
Centene Corp - 15135BAJ0	9/2/2020	10,000	01/15/25	4.7500%	10,312	10,278
Canadian Imperial Bank - 13607GLZ5	01/28/20	55,000	01/28/25	2.250%	54,995	58,008
Western Midstream NTS - 958667AB3	various	75,000	02/01/25	3.1000%	68,729	71,438
Bk of Nova Scotia - 064159TF3	07/10/20	30,000	02/03/25	2.200%	31,658	31,665
TC Pipelines - 87233QAB4	05/24/17	50,000	03/13/25	4.375%	52,275	54,729
Albertsons Cos LLC - 013093AD1	various	110,000	03/15/25	5.7500%	113,479	113,471
Royal Bank Scotland - 780097BK6	08/14/20	60,000	03/22/25	4.269%	66,010	65,176
Centene Corp Note - 15135BAL5	03/22/17	10,000	04/01/25	5.250%	10,000	10,393
Oracle Corp - 68389XBT1	04/01/20	85,000	04/01/25	2.500%	84,969	91,086
Burlington Coat Factory - 121579AH9	04/16/20	10,000	04/15/25	6.250%	10,000	10,525
T-Mobile US Inc - 87264ABA2	04/09/20	45,000	04/15/25	3.500%	44,990	49,379
National SECs Clearing - 637639AB1	04/23/20	15,000	04/23/25	1.500%	14,970	15,466
Alexandria Real Estate - 015271AL3	various	85,000	04/30/25	3.450%	84,346	94,629
Boeing Co - 097023CT0	05/04/20	35,000	05/01/25	4.875%	35,000	38,085
Levi Strauss & Co - 52736RBG6	10/16/18	10,000	05/01/25	5.000%	9,950	10,231
Marathon Petroleum - 56585ABH4	04/27/20	5,000	05/01/25	4.700%	4,990	5,650
Howmet Aerospace Inc - 443201AA6	various	50,000	05/01/25	6.8750%	56,750	55,250
US Bancorp - 91159HHZ6	05/12/20	95,000	05/12/25	1.450%	94,891	98,370
Clarios Global LP - 18060TAA3	05/20/20	10,000	05/15/25	6.750%	10,000	10,525
First Horizon Natl Corp - 320517AD7	05/26/20	60,000	05/26/25	4.000%	59,771	65,232
Goodyear Tire & Rubber - 382550BH3	05/18/20	10,000	05/31/25	9.500%	10,000	10,850
Honeywell Intl Inc - 438516CB0	05/18/20	105,000	06/01/25	1.350%	104,989	108,258
GLP Cap LP - 361841AJ8	various	25,000	06/01/25	5.2500%	27,227	27,145
Westinghouse Air Brake - 960386AQ3	06/29/20	15,000	06/15/25	3.200%	14,984	15,812
Colt Merger Sub Inc - 12770RAA1	07/06/20	20,000	07/01/25	5.750%	20,125	20,625
Pacific Gas & Elec Co - 694308JL2	07/10/20	30,000	07/01/25	3.450%	31,762	31,597
Amer Airlines Inc - 023771SS8	06/30/20	13,000	07/15/25	11.750%	12,870	12,545
Aviation Cptl Group - 05369AAD3	08/01/18	85,000	08/01/25	4.125%	83,881	81,406
Bayer US Fin - 07274NAY9	06/08/16	65,000	08/15/25	5.500%	75,167	77,569
Glencore Fndg LLC - 378272AX6	09/01/20	5,000	09/01/25	1.625%	4,975	4,958
Minnesota Mutual Life - 604074AA2	06/05/20	30,000	09/15/25	8.250%	38,610	38,082
General Motors Co - 37045VAV2	05/12/20	20,000	10/01/25	6.125%	19,980	23,233
Comcast Corp - 20030NCS8	10/05/18	20,000	10/15/25	3.950%	19,975	22,956
United Rentals NA - 911365BH6	various	115,000	10/15/25	4.6250%	117,930	117,587
Valeant Pharmaceuticals - 91911KAN2	various	25,000	11/01/25	5.000%	25,400	25,656
Broadcom LTD - 11135FBB6	05/08/20	15,000	11/15/25	3.150%	14,980	16,247
DowDupont Inc - 26078JAC4	11/28/18	50,000	11/15/25	4.493%	50,000	57,633
Apache Corp - 037411BH7	8/17/2020	5,000	11/15/25	4.6250%	5,000	4,766
Hawaiian Airlines - 419838AA5	01/15/15	35,000	01/15/26	3.900%	23,103	18,816
Wells Fargo & Co - 95000U2K8	02/11/20	30,000	02/11/26	2.164%	30,155	31,151
CFX Escrow Corp - 15723RAC8	06/04/19	10,000	02/15/26	6.375%	10,475	10,600
Istar Financial Inc - 45031UCJ8	09/01/20	9,000	02/15/26	5.500%	9,000	8,435
Western Digital Corp - 958102AM7	various	110,000	02/15/26	4.7500%	119,780	119,144
Prudential Finl Inc - 74432QCH6	03/10/20	5,000	03/10/26	1.500%	4,979	5,209
Transdigm Inc - 893647BE6	various	20,000	03/15/26	6.250%	19,800	20,886
Morgan Stanley NTS - 6174468Q5	04/28/20	20,000	04/28/26	2.180%	20,000	20,946

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
Wells Fargo & Co - 95000U2N2	04/30/20	20,000	04/30/26	2.188%	20,000	20,861
Avolon Holdings Fnd - 05401AAG6	04/16/19	45,000	05/01/26	4.375%	44,751	42,767
Centene Corp NTS - 15137TAA8	09/24/20	10,000	06/01/26	5.375%	10,500	10,537
Aircastle Ltd - 00928QAS0	06/13/19	35,000	06/15/26	4.250%	34,830	32,371
Berry Global Escrow Corp - 085770AA3	06/05/19	10,000	07/15/26	4.875%	10,000	10,500
Gray Television Inc - 389375AJ5	01/06/17	7,000	07/15/26	5.875%	7,000	7,262
Diamond Sports NTS - 25277LAA4	08/02/19	10,000	08/15/26	5.375%	10,000	7,075
BAT Capital Corp - 05526DBJ3	09/06/19	25,000	09/06/26	3.215%	25,460	26,877
Radiate HoldCo LLC - 75026JAC4	09/25/20	10,000	09/15/26	4.500%	10,000	9,998
Dell Intl LLC - 24703DAZ4	03/20/19	25,000	10/01/26	4.900%	24,936	28,260
Paypal Holdings Inc - 70450YAD5	09/26/19	20,000	10/01/26	2.650%	20,093	21,824
Mednax Inc - 58502BAC0	02/21/19	5,000	01/15/27	6.250%	4,987	5,187
Broadcom Corp - 11134LAH2	01/19/17	45,000	01/15/27	3.875%	45,234	49,856
Goldman Sachs Group Inc - 38141GWB6	various	56,000	01/26/27	3.850%	56,041	63,045
Level 3 Financing Inc - 527298BP7	11/29/19	45,000	03/01/27	3.400%	44,901	48,455
CNX Resources Corp - 12653CAC2	09/22/20	5,000	03/14/27	7.250%	5,175	5,100
Physicians Realty LP - 71951QAA0	various	57,000	03/15/27	4.300%	59,174	59,787
Enable Midstream - 292480AK6	various	90,000	03/15/27	4.400%	91,224	86,254
Pepsico Inc - 713448ER5	03/19/20	15,000	03/19/27	2.625%	14,923	16,480
BAT Capital Corp - 05526DBP9	04/02/20	10,000	04/02/27	4.700%	10,000	11,472
Morgan Stanley - 61761JZN2	various	50,000	04/23/27	3.950%	50,822	56,678
Georgia-Pacific LLC - 37331NAL5	04/30/20	25,000	04/30/27	2.100%	25,013	26,252
Chevron Corp - 166764BX7	05/11/20	15,000	05/11/27	1.995%	15,000	15,866
Owens-Brockway - 69073TAT0	05/13/20	10,000	05/13/27	6.625%	10,125	10,831
IBM Corp - 459200KH3	05/07/20	15,000	05/15/27	1.700%	14,972	15,507
VMWare Inc - 928563AE5	various	55,000	05/15/27	4.650%	59,945	64,194
Telesat Canada - 87952VAP1	12/06/19	15,000	06/01/27	4.875%	15,000	15,061
Grace W R & Co Conn - 383909AG3	06/26/20	5,000	06/15/27	4.875%	5,000	5,163
Upjohn Inc - 91533BAC4	06/22/20	5,000	06/22/27	2.300%	4,998	5,178
DCP Midstream Oper - 23311VAJ6	06/24/20	5,000	07/15/27	5.625%	5,006	5,115
Nexstar Escrow Inc - 65343HAA9	11/22/19	5,000	07/15/27	5.625%	5,244	5,252
Taylor Morrison Hom - 87724RAG7	07/09/19	5,000	07/15/27	6.625%	5,000	5,360
Boardwalk Pipelines - 096630AF5	01/12/17	75,000	07/15/27	4.450%	75,181	80,771
Eq Corp NTS - 26884LAF6	various	5,000	10/01/27	3.900%	4,720	4,603
DR Horton Inc - 23331ABP3	09/30/20	125,000	10/15/27	1.400%	124,641	124,641
Methanex Corp NTS - 59151KAM0	09/28/20	5,000	10/15/27	5.125%	4,925	4,975
Univar Solutions USA Inc - 91337CAA4	11/22/19	10,000	12/01/27	5.125%	10,000	10,262
JP Morgan Chase - 46625HRX0	various	85,000	12/01/27	3.625%	86,069	95,183
Arrow Electronics Inc - 042735BF6	06/12/17	85,000	01/12/28	3.875%	85,280	94,239
Quicken Loans Inc - 74840LAB8	09/14/20	5,000	01/15/28	5.250%	5,287	5,268
Xylem Inc - 98419MAM2	06/26/20	25,000	01/30/28	1.950%	24,875	26,049
Genesis Energy LP - 37185LAL6	01/16/20	6,000	02/01/28	7.750%	6,000	5,213
Holly Energy Partners LP - 435765AH5	02/04/20	15,000	02/01/28	5.000%	15,000	14,625
M/I Homes Inc - 55305BAS0	01/22/20	5,000	02/01/28	4.950%	5,000	5,150
American Homes 4 Rent - 02666TAB3	09/03/19	30,000	02/15/28	4.250%	32,611	34,006
Open Text Corp - 683715AC0	02/18/20	10,000	02/15/28	3.875%	10,000	10,116
Clearway Energy Oper LLC - 18539UAC9	05/21/20	25,000	03/15/28	4.750%	25,500	25,812
BAT Capital Corp - 05526DBR5	09/25/20	45,000	03/25/28	2.259%	45,000	45,223
Bank of Amer Corp - 06051GGL7	04/25/17	60,000	04/24/28	3.705%	59,995	67,847
Match Group Inc - 57665RAN6	08/14/20	10,000	06/01/28	4.625%	10,525	10,300
Jaguar HL - 47010LAA0	06/05/20	10,000	06/15/28	5.000%	10,000	10,437
WPX Energy Inc - 98212BAM5	06/17/20	5,000	06/15/28	5.875%	5,012	5,225
Dish DBS Corp - 25470XAZ8	07/01/20	5,000	07/01/28	7.375%	5,000	5,150
Morgan Stanley - 61744YAK4	07/24/17	40,000	07/22/28	3.591%	45,418	44,988
Advocate Health Corp - 007589AA2	04/30/20	15,000	08/15/28	3.829%	16,926	17,369
Mgc Invmt Corp - 552848AG8	08/12/20	5,000	08/15/28	5.250%	5,119	5,157
ON Semiconductor Corp - 682189AQ8	08/25/20	15,000	09/01/28	3.875%	15,150	15,211
Broadcom Corp - 11135FAL5	04/05/19	15,000	09/15/28	4.110%	14,883	16,916
Cons Comm Inc - 20903XAF0	09/30/20	5,000	10/01/28	6.500%	5,000	5,000
Altria Group Inc - 02209SBD4	02/14/19	27,000	02/14/29	4.800%	27,795	32,038
Brookfield Fin Inc - 11271LAD4	01/29/19	45,000	03/29/29	4.850%	45,281	53,690
Goldman Sachs - 38141GWV2	01/23/18	50,000	04/23/29	3.814%	50,000	56,906
Boardwalk Pipelines LLC - 096630AG3	05/03/19	25,000	05/03/29	4.800%	24,978	27,243
Discovery Communications - 25470DBF5	10/22/19	30,000	05/15/29	4.125%	32,038	34,512
LifeStorage LP - 53227JAB0	06/03/19	25,000	06/15/29	4.000%	24,869	28,392
Tegna Inc - 87901JAC9	09/13/19	15,000	09/15/29	5.000%	15,000	14,812
Bmch Banking & Tr Co - 07330MAC1	various	80,000	09/17/29	2.636%	77,680	82,994
Black Hills Corp - 092113AR0	09/26/19	35,000	10/15/29	3.050%	34,880	38,111
Global AT:AMTOC - 37959GAA5	09/30/19	35,000	10/15/29	4.400%	34,939	36,465
Ascension B/E - 04352EAA3	10/23/19	30,000	11/15/29	2.532%	30,000	32,530
CyrusOne LP - 23283PAR5	various	55,000	11/15/29	3.450%	56,404	59,596
Hasbro Inc - 418056AZ0	02/13/20	35,000	11/19/29	3.900%	36,519	36,836
Spirit Realty LP - 84861TAF5	various	45,000	01/15/30	3.400%	42,827	44,741
Discover BK - 25466AAR2	02/06/20	10,000	02/06/30	2.700%	9,979	10,484
Centene Corp - 15135BAV3	02/13/20	5,000	02/15/30	3.375%	5,000	5,187
Amgen Inc - 031162CU2	02/21/20	10,000	02/21/30	2.450%	9,996	10,599
Oshkosh Corp - 688225AH4	02/26/20	25,000	03/01/30	3.100%	24,906	26,478
Verizon Communications - 92343VFE9	various	35,000	03/22/30	3.150%	35,384	39,551
BAT Capital Corp - 05526DBN4	04/02/20	5,000	04/02/30	4.906%	5,000	5,897
Essential Utils Inc - 29670GAD4	04/15/20	25,000	04/15/30	2.704%	25,000	26,750
T-Mobile US Inc - 87264ABE4	04/09/20	95,000	04/15/30	3.875%	95,554	107,789
3M Co - 88579YBNO	03/27/20	10,000	04/15/30	3.050%	9,968	11,432
Baker Hughes LLC - 05724BAA7	05/01/20	20,000	05/01/30	4.486%	20,000	22,726
FedEx Corp - 31428XBZ8	07/01/20	35,000	05/15/30	4.250%	39,935	42,072
NVR Inc - 62944TAF2	05/04/20	45,000	05/15/30	3.000%	46,196	48,592
Stifel Financial Corp - 860630AG7	05/20/20	27,000	05/15/30	4.000%	26,807	29,898
Davita Inc - 23918KAS7	06/09/20	10,000	06/01/30	4.625%	10,000	10,243
Evergy Metro Inc - 30037DAA3	05/26/20	30,000	06/01/30	2.250%	29,965	31,764
Vulcan Materials Co - 929160AZ2	05/18/20	30,000	06/01/30	3.500%	29,917	33,598
Yara Intl - 984851AG0	06/04/20	20,000	06/04/30	3.148%	20,000	21,402
SVB Financial Group - 78486QAE1	06/05/20	35,000	06/05/30	3.125%	35,258	38,970
Advocate Health Corp - 007589AD6	05/05/20	15,000	06/15/30	2.211%	15,000	15,615
Fidelity Natl Financial - 31620RAJ4	06/12/20	35,000	06/15/30	3.400%	35,325	37,855
Magna Intl Inc - 559222AV6	06/15/20	30,000	06/15/30	2.450%	29,871	31,601
LAM Research Corp - 512807AV0	05/05/20	5,000	06/15/30	1.900%	4,983	5,188
Upjohn Inc - 91533BAD2	06/22/20	32,000	06/22/30	2.700%	31,899	33,132
American Intl Group Inc - 026874DR5	08/14/20	35,000	06/30/30	3.400%	39,238	38,758
Bank of Amer Corp - 06051GHV4	07/10/20	65,000	07/23/30	3.194%	72,118	71,511

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
Block Financial LLC - 093662AH7	08/07/20	35,000	08/15/30	3.875%	34,890	35,293
CCO Holdings - 1248EPC1E	02/18/20	10,000	08/15/30	4.500%	10,000	10,500
Stanford Health Care - 85434VAB4	05/08/20	35,000	08/15/30	3.310%	38,550	39,415
Belrose Funding Trust - 080807AA8	08/18/20	60,000	08/15/30	2.330%	60,085	59,296
HollyFrontier Corp - 436106AC2	09/28/20	30,000	10/01/30	4.500%	30,009	29,104
Quanta Services Inc - 74762EAF9	09/22/20	35,000	10/01/30	2.900%	34,882	35,721
Universal Health Svcs - 913903AV2	various	35,000	10/15/30	2.650%	34,928	34,834
Exxon Mobil Corp - 30231GBN1	various	25,000	10/15/30	2.610%	24,995	27,023
Wells Fargo & Co - 95000U2G7	04/27/20	35,000	10/30/30	2.879%	35,916	37,586
Broadcom LTD - 11135FAQ4	05/08/20	15,000	11/15/30	4.150%	14,983	16,850
Comcast Corp - 20030NDM0	05/28/20	15,000	01/15/31	1.950%	14,953	15,418
ViacomCBS Inc - 92556HAB3	07/24/20	40,000	01/15/31	4.950%	48,809	48,098
CitiGroup Inc - 172967ML2	01/29/20	45,000	01/29/31	2.666%	45,027	47,362
Cubesmart L P - 22966RAG1	09/30/20	30,000	02/15/31	2.000%	29,722	29,722
Untd Rentals Inc - 911363AM1	08/10/20	5,000	02/15/31	3.875%	5,062	5,075
Amgen Inc - 031162CW8	05/06/20	15,000	02/25/31	2.300%	14,946	15,736
JPMorgan Chase & Co - 46647PBP0	05/13/20	50,000	05/13/31	2.956%	50,071	53,645
AT&T Inc - 00206RJV9	08/24/20	30,000	06/01/31	2.750%	31,978	31,652
CitiGroup Inc - 172967MS7	06/03/20	60,000	06/03/31	2.572%	60,000	62,884
Quest Diagnostics Inc - 74834LBC3	05/13/20	25,000	06/30/31	2.800%	24,963	26,927
United Air 2019 - 90931EAA2	02/11/19	15,000	08/25/31	4.550%	13,081	10,952
Bank Montreal Que PFD - 06368BGS1	12/12/17	55,000	12/15/32	3.803%	54,248	61,302
Alexandria Real Estate - 015271AV1	08/05/20	5,000	02/01/33	1.875%	4,991	4,897
Amerada Hess Corp - 023551AM6	05/16/18	30,000	03/15/33	7.125%	35,242	36,142
AT&T Inc - 00206RCP5	11/05/19	40,000	05/15/35	4.500%	44,042	47,226
General Motors Co - 37045VAK6	01/10/19	35,000	04/01/36	6.600%	34,215	42,597
Verizon Communications - 92343VDU5	09/28/20	35,000	03/16/37	5.250%	48,992	48,470
Genl Elec Cap Corp - 36962G3P7	01/14/20	20,000	01/14/38	5.875%	24,549	23,387
Charter Comm Opt LLC - 161175BM5	02/25/20	30,000	04/01/38	5.375%	35,318	36,721
Goldman Sachs Group Inc - 38148YAA6	various	75,000	10/31/38	4.017%	72,064	87,014
Cameron LNG LLC - 133434AD2	12/13/19	75,000	01/15/39	3.701%	75,616	84,221
Anheuser-Busch Inbev - 03523TBU1	05/28/20	40,000	01/23/39	5.450%	49,018	51,786
Altria Group Inc - 02209SBE2	03/21/19	55,000	02/14/39	5.800%	58,527	70,384
United Health Group Inc - 91324PDT6	07/25/19	10,000	08/15/39	3.500%	9,902	11,488
Abbvie Inc - 00287YBR9	various	35,000	11/21/39	4.050%	34,719	40,249
Motiva Enterprises - 61980AAD5	12/06/16	35,000	01/15/40	6.850%	41,095	41,549
Genl Dynamics Corp - 369550BH0	03/25/20	25,000	04/01/40	4.250%	24,707	31,453
Oracle Corp - 68389XBW4	04/01/20	15,000	04/01/40	0.000%	14,960	17,182
General Elec Co - 369604BX0	04/22/20	10,000	05/01/40	4.250%	9,972	10,146
Mars Inc - 571676AN5	07/16/20	75,000	07/16/40	2.375%	75,638	75,003
CVS Health Corp - 126650DP2	08/21/20	30,000	08/21/40	2.700%	30,047	28,592
Royalty Pharma PLC - 78081BAE3	09/02/20	40,000	09/02/40	3.300%	38,222	39,669
Intercontinental - 45866FA99	08/21/20	50,000	09/15/40	2.650%	50,021	50,241
Gilead Sciences Inc - 375558BS1	09/30/20	40,000	10/01/40	2.600%	39,803	39,774
Wells Fargo & Co - 95000U2Q5	04/30/20	20,000	04/30/41	3.068%	20,000	20,922
Abbvie Inc - 00287YAM1	various	65,000	11/06/42	4.400%	70,324	77,377
Anheuser-Busch Inbev Fin - 035242AB2	01/07/19	60,000	01/17/43	4.000%	54,237	65,651
Motorola Solutions - 620076BE8	various	35,000	09/01/44	5.500%	35,107	40,680
Tri-State Generation - 89566EAIH1	11/05/19	45,000	11/01/44	4.700%	52,695	55,126
Plains All Amer Pipeline - 72650RBH4	02/18/20	55,000	02/15/45	4.900%	56,038	50,196
Pacific Gas & Elec - 694308HL4	07/09/20	30,000	03/15/45	4.300%	32,189	29,436
Sunoco Logistics Partner - 86765BAQ2	04/11/19	40,000	05/15/45	5.350%	39,664	37,225
AT&T Inc - 00206RBK7	various	66,000	06/15/45	4.350%	74,269	73,948
Abbvie Inc - 00287YAW9	03/27/20	15,000	05/14/46	4.450%	15,399	17,863
Diamond 1/ Diamond 2 - 25272KAR4	11/10/17	65,000	07/15/46	8.350%	83,887	85,879
Kroger Co - 501044DG3	11/06/17	45,000	02/01/47	4.450%	43,012	55,226
Southern Calif Edison - 842400GG2	03/27/17	75,000	04/01/47	4.000%	75,414	80,476
Brighthouse Finl - 10922NAD5	06/22/17	80,000	06/22/47	4.700%	79,834	76,992
Kimco Realty Corp - 49446RAT6	06/10/20	35,000	09/01/47	4.450%	33,923	38,052
Northwell Healthcare Inc - 667274AC8	04/30/20	30,000	11/01/47	4.260%	32,006	34,439
Southern Calif Edison Co - 842400GK3	06/04/18	25,000	03/01/48	4.125%	21,691	27,497
Commonwealth Edison Co - 202795JM3	11/14/19	15,000	03/01/48	4.000%	16,670	18,454
CVS Health Corp - 126650CZ1	various	90,000	03/25/48	5.050%	94,903	114,877
Axa Equitable Holdings - 054561AM7	04/20/18	25,000	04/20/48	5.000%	24,927	29,551
Electricite de France - 268317AT1	09/28/18	50,000	09/21/48	5.000%	49,010	64,734
Interpublic Group of Cos - 460690BQ2	07/23/19	25,000	10/01/48	5.400%	28,450	29,431
Boeing Co - 097023CB9	05/02/19	55,000	11/01/48	3.850%	53,765	50,398
MPLX LP - 55336VAT7	04/01/19	50,000	02/15/49	5.000%	53,478	56,156
Amer Movil SAB - 02364WBG9	04/22/19	50,000	04/22/49	4.375%	50,094	62,285
Discovery Communications - 25470DBG3	various	40,000	05/15/49	5.300%	43,473	48,882
Simon Ppty Group - 828807DH7	09/13/19	20,000	09/13/49	3.250%	19,792	18,342
Peco Energy Co - 693304AX5	09/10/19	30,000	09/15/49	3.000%	29,856	32,018
Comcast Corp - 20030NCZ2	11/05/19	25,000	02/01/50	3.450%	24,917	28,241
Pacificorp - 695114CV8	03/01/19	40,000	02/15/50	4.150%	39,964	50,108
Amgen Inc - 031162CS7	02/21/20	35,000	02/21/50	3.375%	34,987	37,616
KLA Instruments Corp - 482480AJ9	02/28/20	5,000	03/01/50	3.300%	4,998	5,283
Mass Mutl Life Ins Co - 575767AQ1	04/16/20	30,000	04/15/50	3.375%	29,876	30,627
Chevron Corp - 166764CA6	05/11/20	5,000	05/11/50	3.078%	5,000	5,345
IBM Corp - 459200KL4	05/07/20	25,000	05/15/50	2.950%	24,726	25,831
Health Care Service Corp - 42218SAH1	06/01/20	50,000	06/01/50	3.200%	49,551	51,876
Intercontinental - 45866FAL8	05/26/20	35,000	06/15/50	3.000%	34,474	36,901
Lockheed Martin Corp - 539830BQ1	05/20/20	35,000	06/15/50	2.800%	34,697	36,787
Apple Inc - 037833DZ0	various	50,000	08/20/50	2.400%	50,050	49,884
Gilead Sciences Inc - 375558BT9	09/29/20	35,000	10/01/50	2.800%	34,901	34,904
BP Cptl Mark Amer Inc - 10373QBN9	08/10/20	30,000	11/10/50	2.772%	29,643	27,684
Baycare Health Sys - 072722AE1	04/16/20	15,000	11/15/50	3.831%	15,000	18,423
Comcast Corp - 20030NDL2	05/28/20	5,000	01/15/51	2.800%	4,962	5,059
Wells Fargo & Co - 95000U2M4	various	25,000	04/04/51	0.000%	33,231	34,216
AT&T Inc - 00206RMC3	09/08/20	49,000	09/15/53	3.500%	53,156	47,374
Hartford Healthcare Corp - 41652PAC3	01/29/20	35,000	07/01/54	3.447%	35,219	34,306
Pacific Life Ins - 69448FAA9	various	50,000	10/24/67	4.300%	47,199	53,654
Total Corporate Bonds					\$ 17,261,556	\$ 17,832,752
Stock and Mutual Funds:						
Common/Preferred Stock	various	1,870,683	----	----	67,581,556	79,858,559
UBS Cash/Money Market Funds	various	5,216,041	----	----	5,216,041	5,216,041

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Fair Value			
					Cost	9/30/2020		
S&P 500 Fund ETF - 922908363	various	69,849	----	----	21,033,205	21,489,045		
Total Stock and Mutual Funds					\$	93,830,802	\$	106,563,645
U. S. Government and Agency Securities:								
US Tsy Note - 9128285G1	01/07/19	30,000	10/31/20	2.875%	30,221	30,068		
US Tsy Note - 9128283L2	12/22/17	25,000	12/15/20	1.875%	24,927	25,090		
US Tsy Note - 912828Q78	various	85,000	04/30/21	1.375%	85,880	85,627		
US Tsy Note - 9128285A4	10/09/18	55,000	09/15/21	2.750%	54,673	56,371		
US Tsy Note - 912828F21	10/14/14	70,000	09/30/21	2.125%	70,558	71,389		
US Tsy Note - 912828YN4	various	520,000	10/31/21	0.400%	521,876	521,727		
US Tsy Note - 9128285V8	02/08/19	5,000	01/15/22	2.500%	5,000	5,152		
US Tsy Note - 912828ZX1	07/01/20	457,000	06/30/22	0.125%	456,779	457,000		
US Tsy Note - 912828YK0	various	140,000	10/15/22	1.375%	138,934	143,549		
US Tsy Note - 912828M80	various	85,000	11/30/22	2.000%	84,370	88,430		
US Tsy Note - 912828Z86	03/03/20	20,000	02/15/23	1.375%	20,276	20,584		
US Tsy Note - 9128284H0	12/10/19	160,000	04/15/23	0.625%	167,650	174,601		
US Tsy Note - 912828ZP8	06/08/20	20,000	05/15/23	0.130%	19,927	19,989		
US Tsy Note - 912828T26	01/14/20	160,000	09/30/23	1.375%	159,069	165,837		
US Tsy Note - 9128286N5	12/10/19	135,000	04/15/24	0.500%	139,407	147,234		
US Tsy Note - 9128286R6	05/03/19	270,000	04/30/24	2.250%	269,388	289,880		
US Tsy Note - 912828XT2	06/19/19	265,000	05/31/24	2.000%	266,843	282,485		
US Tsy Note - 912828D56	12/09/19	400,000	08/15/24	2.375%	413,672	433,516		
US Tsy Note - 912828YH7	10/02/19	160,000	09/30/24	1.500%	159,600	168,219		
US Tsy Note - 912828G38	various	660,000	11/15/24	2.250%	677,169	714,813		
US Tsy Note - 9128283P3	03/01/19	15,000	12/31/24	2.250%	14,764	16,281		
US Tsy Note - 912828ZF0	various	60,000	03/31/25	0.500%	60,396	60,696		
Tennessee Valley Auth - 880591EW8	05/11/20	90,000	05/15/25	0.750%	89,735	91,643		
US Tsy Note - 912828ZW3	various	500,000	06/30/25	0.250%	498,884	499,825		
US Tsy Note - 912828CAB7	08/25/20	30,000	07/31/25	0.250%	29,967	29,979		
US Tsy Note - 912828K74	02/06/19	65,000	08/15/25	2.000%	62,613	70,441		
US Tsy Note - 912828CAJ0	various	405,000	08/31/25	0.250%	404,808	404,684		
US Tsy Note - 9128286L9	04/11/19	180,000	03/31/26	2.250%	178,605	198,866		
US Tsy Note - 9128286S4	05/13/19	45,000	04/30/26	2.375%	45,083	50,084		
US Tsy Note - 912828YG9	11/04/19	15,000	09/30/26	1.625%	15,016	16,116		
US Tsy Note - 912828YQ7	12/03/19	190,000	10/31/26	1.625%	188,709	204,250		
US Tsy Note - 912828YX2	02/03/20	170,000	12/31/26	1.750%	173,606	184,290		
US Tsy Note - 912828ZE3	04/08/20	5,000	03/31/27	0.625%	5,018	5,066		
US Tsy Note - 912828X88	various	95,000	05/15/27	2.375%	96,164	107,109		
US Tsy Note - 912828ZS2	06/25/20	35,000	05/31/27	0.500%	34,921	35,150		
US Tsy Note - 912828ZV5	07/06/20	125,000	06/30/27	0.500%	124,945	125,484		
US Tsy Note - 912828CAH4	09/04/20	5,000	08/31/27	0.500%	5,017	5,014		
US Tsy Note - 9128283F5	various	185,000	11/15/27	2.250%	177,915	208,068		
US Tsy Note - 9128283W8	02/16/18	45,000	02/15/28	2.750%	43,465	52,367		
US Tsy Note - 912828YB0	various	25,000	08/15/29	1.625%	24,649	27,226		
US Tsy Note - 912828ZQ6	various	580,000	05/15/30	0.625%	580,161	578,277		
US Tsy Note - 912828CAE1	various	645,000	08/15/30	0.625%	641,400	641,775		
US Tsy Bond - 912810QA9	05/06/19	80,000	02/15/39	3.500%	88,853	112,447		
US Tsy Bond - 912810QB7	03/21/16	160,000	05/15/39	4.250%	208,181	245,781		
US Tsy Bond - 912810RM2	various	120,000	05/15/45	3.000%	120,609	161,002		
US Tsy Bond - 912810RS9	various	50,000	05/15/46	2.500%	48,953	61,912		
US Tsy Bond - 912810RU4	01/11/17	55,000	11/15/46	2.875%	53,462	72,858		
US Tsy Bond - 912810RX8	various	50,000	05/15/47	3.000%	51,634	67,890		
US Tsy Bond - 912810RY6	12/05/17	155,000	08/15/47	2.750%	152,876	201,639		
US Tsy Bond - 912810RZ3	various	130,000	11/15/47	2.750%	120,550	169,360		
US Tsy Bond - 912810SA7	08/10/18	45,000	02/15/48	3.000%	44,007	61,299		
US Tsy Bond - 912810SC3	09/28/18	165,000	05/15/48	3.125%	162,725	229,982		
US Tsy Bond - 912810SD1	11/26/18	130,000	08/15/48	3.000%	127,735	177,597		
US Tsy Bond - 912810SE9	various	15,000	11/15/48	3.375%	16,294	21,881		
US Tsy Bond - 912810SF6	06/14/19	100,000	02/15/49	3.000%	111,024	137,051		
US Tsy Bond - 912810SK5	various	101,000	11/15/49	2.375%	126,514	123,669		
US Tsy Bond - 912810SL3	03/11/20	275,000	02/15/50	2.000%	353,358	311,996		
US Tsy Bond - 912810SN9	various	479,000	05/15/50	1.250%	459,445	455,352		
Total U. S. Government and Agency Securities					\$	9,508,280	\$	10,125,968
Asset-Backed Securities:								
FNMA PL 468958 - 31381R5T7	01/17/20	25,000	09/01/21	3.770%	25,313	25,571		
FHLMC K-016 - 3137B1BS0	various	100,000	11/25/22	2.510%	101,322	103,683		
FNR 2012-M17 - 3136A96F0	12/16/19	125,000	11/25/22	2.184%	75,234	76,578		
FNMA PL 889009 - 31410GVA8	10/18/11	600,000	01/01/23	5.000%	17,064	217		
CCCIT 2014-A1 - 17305EFM2	12/13/19	100,000	01/23/23	2.880%	101,109	100,811		
FHR K-027 - 3137B1UG5	12/09/19	125,000	01/25/23	2.637%	127,515	130,221		
FNR 2013-M6 - 3136AC7J4	12/26/19	125,000	03/25/23	2.521%	54,161	55,367		
AMOT 2018-2 - 02005AGU6	12/09/19	25,000	05/15/23	3.290%	25,440	25,462		
FREMF 2013-K35 - 30291VAG1	11/28/18	42,000	08/25/23	4.075%	41,488	44,652		
CNH 2018-B - 12596EAC8	12/09/19	50,000	11/15/23	3.190%	41,048	41,153		
VZOT 2019-B - 92349GAC5	06/12/19	73,000	12/20/23	2.400%	72,995	75,510		
Ameri 2018-1 - 03066HAF4	05/23/18	28,000	01/18/24	3.500%	27,999	29,127		
FHR K-037 A-2 - 3137B7YY9	08/13/20	25,000	01/25/24	3.490%	27,296	27,159		
Synet 2018-1 - 87165LCA7	03/20/18	39,000	03/15/24	3.170%	38,999	39,395		
AMERI 2018-1 - 03066HAG2	05/23/18	40,000	03/18/24	3.820%	39,995	42,076		
SYNCT 2016-2 - 87165LBB6	12/16/19	125,000	05/15/24	2.210%	125,488	126,404		
Fannie Mae NTS - 3135G0V75	12/09/19	185,000	07/02/24	1.750%	185,860	195,256		
GMCAR 2019-4 - 36258MAD6	03/16/20	55,000	07/18/24	1.750%	55,206	56,020		
World 2017-C - 981464GJ3	various	80,000	08/15/24	2.660%	78,546	80,048		
CarMX 2019-3 - 14315PAD7	04/02/20	85,000	08/15/24	2.180%	85,279	87,324		
Comet 2019-2 - 14041NFU0	12/13/19	41,000	08/15/24	1.720%	40,718	42,120		
AMCAR - 03066MAF3	11/21/18	39,000	10/18/24	3.740%	38,988	41,260		
AMCAR 2018-3 - 03066MAG1	11/21/18	90,000	11/18/24	4.040%	89,981	95,150		
WOART 2018-D - 98162WAF4	04/01/19	155,000	12/16/24	3.670%	160,014	164,196		
CarMX 2020-1 - 14315XAC2	06/26/20	90,000	12/16/24	1.890%	92,566	92,385		
FHR K-047 - 3137BKRH5	01/29/20	50,000	12/25/24	2.827%	34,533	35,304		
CRVNA 2019-2A - 14686UAF2	06/27/19	120,000	01/15/25	3.280%	120,037	123,124		

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
GMCar 2019-4 - 36258MAE4	06/29/20	90,000	01/16/25	1.760%	92,570	92,802
SYNIT 2019-1 - 87166PAE1	12/16/19	100,000	03/15/25	2.950%	101,875	103,461
EART 2019-2A - 30167LAG4	04/24/19	75,000	03/17/25	3.710%	74,995	77,742
Wlake 20-1A - 96042KAE3	03/17/20	100,000	04/15/25	2.520%	99,987	102,721
CarMX 2019-3 - 14315PAE5	09/25/20	15,000	04/15/25	2.300%	15,683	15,677
AMCAR 2019-2 - 03066KAG5	06/12/19	39,000	04/18/25	2.740%	38,993	40,687
FREMF 2018-K732 - 30307NAU0	06/08/20	100,000	05/25/25	4.055%	101,180	106,114
CarMX 2020-1 - 14315XAD0	01/22/20	45,000	06/16/25	2.030%	44,984	46,577
CNH 2020-A-A-3 - 12597PAC2	05/27/20	95,000	06/16/25	1.160%	94,981	96,376
WOART 2019-B - 98162VAF6	09/30/20	100,000	06/16/25	2.860%	104,332	104,332
CARVA 19-4A - 14686YAG2	12/27/19	45,000	07/15/25	3.070%	44,999	46,308
FHLMC NTS - 3134GWND4	08/12/20	100,000	08/12/25	0.600%	100,000	99,796
SDART 2020-1 - 80287AAF0	various	93,000	12/15/25	4.110%	95,245	100,029
SDART 2018-4 - 80285MAH2	08/22/18	70,000	12/15/25	3.980%	69,998	73,355
GNR 2010-158 - 38377RED3	12/17/19	1,000,000	12/16/25	2.500%	61,588	62,620
DRIVE 2018-4 - 26209BAG4	09/19/18	130,000	01/15/26	4.090%	130,295	135,775
DRIVE 2018-5 - 26208MAG1	11/20/18	50,000	04/15/26	4.300%	49,998	53,061
Exete 2020-2 - 30167YAG6	08/05/20	60,000	04/15/26	4.730%	64,219	64,740
SCLP 2017 3 - 83404JAB2	05/18/17	35,000	05/25/26	3.850%	34,989	35,678
SCLP 2017 4 - 83405JAB1	07/05/17	120,000	05/26/26	3.590%	119,994	122,840
DRIVE 19-1 - 26208NAG9	01/23/19	70,000	06/15/26	4.090%	70,489	73,485
DRIVE 2019-2 - 26208RAG0	03/20/19	75,000	08/17/26	3.690%	75,120	78,734
SANTA 2020-2 - 80285RAG3	07/22/20	40,000	09/15/26	2.220%	39,990	40,845
SCLP 17 5 - 83405LAC4	various	90,000	09/25/26	3.690%	90,085	92,978
DRIVE 2019-3 - 26209WAG8	06/19/19	60,000	10/15/26	3.180%	59,992	61,996
SDART 2020-3 - 80285WAG2	09/23/20	100,000	11/16/26	1.640%	99,982	100,110
FHR K-066 - 3137F2L38	07/28/20	100,000	12/25/26	2.797%	95,354	95,170
GNMA PL 005276M - 36202F2H8	12/17/19	300,000	01/20/27	3.000%	40,274	40,828
SCLP 2018-1A C - 83405RAD9	02/02/18	80,000	02/25/27	3.970%	80,000	81,098
US A1 2013-1 - 90346WAA1	01/15/15	100,000	05/15/27	3.950%	65,317	50,743
DRIVE 2020-1 - 26208QAG2	01/22/20	95,000	05/17/27	2.700%	95,375	97,454
FNMA PL MA3159 - 31418CQM9	12/17/19	133,000	10/01/27	3.000%	65,539	66,544
FHLMC PL J21423 - 31306YSL6	02/11/20	255,000	11/01/27	2.500%	67,926	69,617
SCLP 18-4 - 83406HAD0	11/09/18	95,000	11/26/27	4.760%	94,970	97,940
FHR 4145 - 3137AWVA0	12/09/19	325,000	12/15/27	1.500%	79,224	82,781
GNMA PL MA0825M - 36179MAJ6	01/17/20	255,000	03/20/28	2.500%	64,285	66,057
Alaska Airline 2020-1B - 01166VAA7	07/02/20	60,000	02/15/29	4.800%	60,000	62,835
BMD 2 2019-FRR 5A1 - 055631BQ7	06/03/20	100,000	04/25/29	0.000%	85,664	85,664
FHLMC PL SA0009 - 3132CJAJ2	01/31/20	55,000	09/01/29	3.000%	40,332	40,851
BX 2020-BXL - 05607QAR9	02/06/20	50,000	12/15/29	3.000%	49,954	49,452
FNR 2012-98 - 3136A8BP4	12/10/19	335,000	08/25/31	0.000%	73,172	75,530
FHLMC - 3128MMVQ3	12/19/16	200,000	11/01/31	2.500%	114,937	117,759
Jetblue Airways Corp - 477143AH4	11/12/19	45,000	05/15/32	2.750%	44,451	43,524
FNMA PL MA1138 - 31418AHQ4	08/13/19	43,000	08/01/32	3.500%	11,841	12,152
BRITI 2018-1A - 11043HAA6	various	50,000	03/20/33	4.125%	44,342	41,014
FHLMC - 3128P8AR2	03/12/15	104,000	03/01/35	3.500%	46,757	44,378
FHLMC - 3128P8AV3	03/12/15	104,000	03/01/35	3.500%	47,640	45,666
FHLMC - 3128P8A68	04/07/15	24,000	04/01/35	3.500%	12,325	11,501
BX 2019-XL - 056054AG4	various	75,000	10/15/36	3.190%	71,260	70,754
FNMA PL FM3463 - 3140X6Z53	06/17/20	58,000	12/01/36	3.500%	57,100	57,100
FNMA PL FM3744 - 3140X7ES4	07/24/20	66,000	12/01/36	4.000%	67,492	67,475
FHLMC - 3128P8D65	various	270,000	04/01/37	3.500%	151,280	149,815
FHLMC G02882 - 3128M4RB1	11/14/11	1,000,000	04/01/37	5.000%	42,124	17,841
CSMC 2014-USA A-2 - 12649AAC3	various	150,000	09/15/37	3.953%	148,106	152,879
FNMA - 3140H5GR6	01/23/18	21,000	01/01/38	3.500%	13,601	13,818
FHLMC PL ZA2494 - 31329KXX7	07/09/20	160,000	02/01/38	3.500%	102,634	101,632
FHLMC PL G06685 - 3128M8XN9	10/03/11	201,434	03/01/39	6.500%	49,312	30,447
SCML 2018-SBC7 - 86934NA47	11/09/18	90,000	05/25/39	4.720%	38,777	38,849
FNMA PL AD0242 - 31418MHU9	11/14/11	500,000	09/01/39	5.500%	47,060	25,840
GNR 2010-15 - 38376WA62	12/20/19	1,740,115	10/20/39	4.000%	45,773	46,034
FNMA PL 932639 - 31412REL7	10/25/11	400,000	03/01/40	5.000%	56,571	37,116
FNR 2013-19 - 3136ACPC9	12/12/19	300,000	05/25/40	2.500%	67,545	68,504
FHR 4387 - 3137BDZN9	12/16/19	235,000	06/15/40	3.000%	27,856	27,510
FNMA PL 890247 - 31410LBQ4	01/14/13	100,000	08/25/40	6.000%	12,852	8,094
GNR 2010-112 - 38377KT91	12/20/19	350,000	09/16/40	2.500%	47,696	49,669
FNMA PL AE4350 - 31419EQZ5	11/14/11	90,000	10/01/40	4.000%	26,685	25,204
GNMA PL 738246X - 3620ASET2	02/19/13	725,000	04/15/41	4.500%	66,100	33,546
FNMA PL A11886 - 3138AFY4	09/13/12	70,000	05/01/41	4.500%	17,442	13,156
FNR 2012-96 - 3136A7SE8	02/11/20	180,000	07/25/41	2.000%	26,753	27,263
FNMA PL AJ1696 - 3138AS3E0	03/12/12	130,000	09/01/41	4.000%	22,912	17,829
FHLMC PL Q03968 - 3132GKCD6	11/14/11	60,000	10/01/41	3.500%	21,472	22,133
FNMA PL AB3678 - 31417ACQ0	11/14/11	60,000	10/01/41	3.500%	21,393	22,275
FNMA PL MA0926 - 31418AA40	04/12/12	270,000	12/01/41	4.000%	23,620	15,406
FNMA - 3138Y63W2	various	460,000	01/01/42	4.000%	205,026	188,619
FNMA PL AJ9172 - 3138E2FN0	03/12/12	130,000	01/01/42	4.000%	29,327	24,382
GNMA PL 005333C - 36202F4S2	02/19/13	135,000	03/20/42	4.500%	25,418	17,657
FNMA PL AB5462 - 31417CB87	10/11/12	130,000	06/01/42	3.000%	52,804	48,011
GNR 2014-20 - 38379AKS8	12/17/19	315,000	07/20/42	3.000%	47,542	48,368
FNMA PL AB6212 - 31417C3W3	10/11/12	90,000	09/01/42	3.000%	40,752	37,493
FHR 4165 - 3137AYS5H5	01/21/20	150,000	12/15/42	1.750%	35,845	36,785
SFAVE - 78413MAA6	various	130,000	01/05/43	3.872%	130,854	136,754
FHR 4667 - 3137BWK7	03/31/17	190,000	01/15/43	3.500%	66,671	62,656
FNMA AB9345 - 31417GL38	11/13/14	425,000	05/01/43	3.000%	150,961	155,666
HARLE 2018-1 - 41284LAA2	05/14/18	110,000	05/15/43	5.682%	101,812	91,081
FNMA AB9558 - 31417GTQ9	10/22/14	425,000	06/01/43	3.000%	176,136	180,087
FHLMC Q20576 - 3132JMT90	11/13/14	425,000	08/01/43	3.000%	198,802	209,149
CBSLT 18-AGS - 20269DAC9	03/16/18	40,000	02/25/44	3.580%	32,614	33,283
FHR4791 - 3137F4ZV7	04/30/18	50,000	05/15/44	4.000%	17,390	16,544
FNMA PL BC 5090 - 3140FOUQ5	04/13/16	33,000	10/01/44	4.000%	11,302	9,768
UBSC 2011 - 90268TAS3	03/10/17	60,000	01/10/45	6.250%	58,294	19,050
GS MO 2012-GC6 A-3 - 36192BAY3	12/13/19	100,000	01/10/45	3.482%	101,605	101,646
FNMA PL AS4370 - 3138WD2C4	07/14/15	150,000	02/01/45	4.000%	77,560	76,771
SEMT 2015-2 - 81733YAU3	08/08/17	140,000	05/25/45	3.500%	23,837	21,876
FHLMC - 3128MJWV8	05/14/18	265,000	08/01/45	3.500%	94,510	101,700
FREMF 2012-K22 C - 30290UAL3	04/14/20	50,000	08/25/45	3.687%	50,406	51,502
CBSLT 18-BGS - 20268MAC0	08/02/18	110,000	09/25/45	3.990%	82,121	84,335
MSBAM 2013-C7 A-4 - 61690KAE2	12/16/19	100,000	02/15/46	2.918%	101,813	103,802
GNMA PL - 36179R4E6	06/20/18	165,000	03/20/46	3.500%	59,252	63,053

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
CGCMT 2013-GCJ - 17320DAQ1	05/29/18	41,000	04/10/46	3.732%	40,795	42,737
MSBAM 2013-C9 - 61762DAZ4	06/04/18	81,000	05/15/46	3.708%	80,543	83,031
FREMF 2013-K28 C - 30291HAG2	03/17/20	50,000	06/25/46	3.490%	51,104	52,139
FNMA PL BC - 3138WHMS8	11/22/16	66,000	07/01/46	4.500%	27,423	23,666
FREMF 2013-K31 - 30291MAQ9	12/17/18	60,000	07/25/46	3.743%	58,800	62,894
FNMA PL AS7838 - 3138WHV82	11/13/18	100,000	08/01/46	3.000%	56,653	65,144
GNMA PL - 36179LSL4	12/21/16	165,000	09/20/46	3.500%	79,854	77,992
FNMA PL - 3138WJB31	10/31/16	136,000	10/01/46	4.500%	68,795	60,255
FHLMC - 3128MJZB9	12/13/16	370,000	11/01/46	3.000%	222,533	232,100
BAMLL 2014-FRR - 05525HAU1	04/09/18	70,000	01/27/47	2.673%	61,184	58,771
FHLMC - 3132WK6R4	09/22/17	101,000	02/01/47	3.500%	52,729	52,214
JPMBB 2014-C19 - 46641WAG2	01/23/20	100,000	04/15/47	4.835%	103,160	86,954
CGCMT 2014-GC21 - 17322MAA4	09/10/18	135,000	05/10/47	5.089%	122,730	118,282
FNMA PL - 3140FPDG1	various	93,000	06/01/47	4.000%	46,771	46,756
FHLMC - 3132WPTK3	07/18/17	22,000	07/01/47	4.000%	9,787	9,182
FHLMC - 3128MJ2E9	06/13/17	120,000	07/01/47	4.500%	61,578	56,477
DPABS 2017-1 - 25755TAG5	01/10/19	60,000	07/25/47	0.000%	56,769	58,469
JIMMY 2017-1A - 47760QAA1	07/07/17	104,000	07/30/47	3.610%	100,880	102,153
FNMA PL BH5119 - 3140GTVM9	10/30/18	430,000	08/01/47	3.500%	253,461	276,743
JPMMT 17-3 - 46647SAE0	08/30/17	110,000	08/25/47	3.500%	44,083	42,925
FNMA MA3143 - 31418CP57	12/13/17	55,000	09/01/47	3.000%	34,638	36,466
FHLMC - 3132XTPU6	01/11/18	167,000	10/01/47	4.000%	84,773	83,866
CGCMT 2014-GC2 - 17322YAF7	10/23/18	65,000	10/10/47	4.017%	65,216	71,131
JPMMT 2017-4 - 46648UAD6	10/31/17	120,000	11/25/47	3.000%	43,438	45,676
FNMA PL 890813 - 31410LVE9	11/13/18	95,000	12/01/47	3.500%	61,921	69,843
JPMMT 2017-5 - 46590YAM6	11/30/17	60,000	12/15/47	3.000%	18,903	18,556
JPMMT 2017-5 - 46590YAN4	11/30/17	75,000	12/15/47	3.753%	76,895	76,729
FNMA PL MA3238 - 31418CS47	02/13/18	100,000	01/01/48	3.500%	56,986	59,496
JPMBB 2014-C26 - 46643TAL6	06/09/20	70,000	01/15/48	3.881%	51,450	61,203
FREMF 2015 C - 30292NAK9	09/08/17	100,000	01/25/48	3.810%	98,563	104,825
FNMA PL - 3140QK8K7	03/19/18	36,000	02/01/48	4.500%	19,278	19,172
FNMA PL - 3140QK8Q1	03/13/18	80,000	03/01/48	4.000%	47,695	48,872
FNMA PL MA3305 - 31418CU77	05/14/18	195,000	03/01/48	3.500%	108,121	117,033
DRIVE 2018-1 A-2 - 26208LAC2	07/21/20	50,000	04/20/48	4.739%	51,349	51,393
JPMMT 18-3 - 46649TAE6	03/29/18	85,000	04/25/48	3.500%	35,329	36,038
FNMA PL - 3140Q83V5	05/18/18	120,000	05/01/48	4.500%	64,500	64,787
FNMA PL - 3140HBFS2	08/09/18	30,000	05/01/48	4.000%	13,318	13,701
JPMMT 2018-1 A3 - 46648RAC5	01/31/18	40,000	06/25/48	3.500%	18,513	18,974
DPABS 2018-1 A-2 - 25755TAJ9	07/17/20	50,000	07/25/48	4.116%	52,255	51,841
JPMBB 2015-C28 - 46644FAX9	03/20/19	45,000	10/15/48	3.721%	39,398	32,486
JPMBB 2015-C32 - 46590JAT4	12/19/19	100,000	11/15/48	2.816%	59,388	59,183
FNMA PL BN0340 - 3140JGLW3	03/21/19	195,000	12/01/48	4.500%	88,485	87,239
DRIVE 2019-1 A-2 - 26208LAD0	various	115,000	04/20/49	4.641%	120,785	119,814
FREMF 2016-K55 B - 30289HAE1	03/17/20	50,000	04/25/49	4.163%	52,900	56,152
FNMA PL FM1090 - 3140X4F84	various	38,000	05/01/49	4.000%	28,171	28,487
FNMA PL BN7664 - 3140JQQS5	08/12/19	122,000	07/01/49	4.000%	90,176	90,522
FNMA PL BO1766 - 3140JV6C1	08/20/19	106,000	07/01/49	4.500%	76,143	75,915
FNMA PL CA3804 - 3140QJBG2	08/21/19	332,000	07/01/49	2.500%	275,443	288,829
FNMA PL FM2789 - 3140X6C33	07/07/20	133,000	07/01/49	4.000%	110,051	109,891
FNMA PL FM1567 - 3140X4W51	10/10/19	150,000	08/01/49	3.500%	92,209	97,352
FREMF 2016-K57 - 30295DAJ1	06/23/20	20,000	08/25/49	3.919%	20,505	21,224
FHLMC PL QA3869 - 31339UJN1	12/18/19	238,000	10/01/49	3.500%	195,483	198,268
CFMT 2019-NRM - 147279AA1	10/30/19	55,000	11/25/49	0.000%	45,700	47,196
FREMF 2017-K72 C - 30306HAU4	03/16/20	45,000	11/25/49	3.675%	45,202	46,655
FREMF 2016-K60 - 302947AG1	06/23/20	50,000	12/25/49	3.536%	50,182	52,057
FREMF 2017-K70 - 35708VAU6	06/10/20	80,000	12/25/49	3.804%	78,800	84,818
PFMT 2019-1 A3 - 74387LAE1	12/05/19	100,000	12/25/49	3.000%	57,454	57,262
FNMA PL BO7242 - 3140K3BL5	01/14/20	118,000	01/01/50	1.000%	104,147	106,913
FNMA PL BO7504 - 3140K3KS0	01/14/20	118,000	01/01/50	3.000%	111,178	115,086
FREMF 2017-K62 - 302949AS1	06/17/20	50,000	01/25/50	3.875%	50,496	53,068
FHLMC PL SD8056 - 3132DV5R2	04/15/20	100,000	04/01/50	3.000%	93,630	94,395
WFCM 2015-LC2 A-2 - 94989EAB3	12/10/19	75,000	04/15/50	2.678%	32,220	32,277
FNMA PL CA6073 - 3140QDXB5	07/14/20	160,000	06/01/50	2.500%	164,090	165,371
FHLMC PL SD8070 - 3132DV6F7	09/14/20	22,697	06/01/50	4.000%	23,386	23,349
FNMA PL CA6072 - 3140QDXA7	08/13/20	135,000	06/01/50	2.500%	140,450	139,545
GNMA PL MA6710M - 36179V30	07/01/20	60,000	06/20/50	3.000%	62,990	62,603
FHLMC PL RA3174 - 3133KJQ39	08/13/20	45,000	07/01/50	3.000%	47,825	47,036
FNMA PL CA6339 - 3140QEBH4	07/17/20	100,000	07/01/50	2.500%	103,574	103,571
FREMF 2018-K80 - 30307RAG2	07/27/20	50,000	08/25/50	4.373%	53,139	54,210
FNMA PL CA6943 - 3140QEW0D	07/26/20	82,000	09/01/50	2.000%	84,723	84,854
FHLMC PL SD8092 - 3132DV7D1	09/15/20	125,000	09/01/50	3.000%	131,307	130,443
FNMA PL CA6951 - 3140QEW0M	09/14/20	50,000	09/01/50	2.500%	52,618	52,556
FNMA PL MA4120 - 31418DSJ2	08/27/20	80,000	09/01/50	2.500%	83,926	83,695
FNMA PL MA4121 - 31418DSK9	09/25/20	140,000	09/01/50	3.000%	147,176	146,498
FHLMC PL RE6066 - 3133N3W34	09/21/20	226,000	10/01/50	2.000%	230,979	231,392
GSMS 2017-GSS - 36254KAA0	06/04/20	60,000	11/10/50	2.700%	42,600	51,068
UBS Coml Mtg 2018-C9 - 90291JBB2	04/02/18	92,000	03/15/51	5.051%	91,075	89,456
FREMF 2019-K10 - 30312WAG4	09/18/20	30,000	12/25/51	3.652%	31,059	30,768
Bench 2019-B11 - 08162BBE1	07/06/20	38,000	05/17/52	3.542%	43,776	43,958
FREMF 2020-K73 - 30300SAU6	01/31/20	25,000	01/25/53	3.301%	24,723	25,565
FREMF 20-K105 B - 302975BE6	03/12/20	45,000	03/25/53	3.530%	47,379	48,564
FREMF 20-K105 C - 302975BG1	various	95,000	03/25/53	3.530%	97,248	95,070
GSMS 2020-GC4 - 36258RBG7	various	40,000	05/12/53	3.571%	38,823	40,440
TPMT 2015-1 - 89171DAE7	07/05/17	60,000	10/25/53	3.521%	62,273	63,174
CIM 2017-7 M2 - 12553HAE8	various	90,000	04/25/57	4.000%	95,863	94,123
CIM Trust 2018-R3 - 12553WAB1	04/25/18	90,000	09/25/57	4.000%	89,167	89,167
CF HI 2020-1 A2 - 12530MAB1	07/23/20	50,000	07/15/60	1.990%	49,893	50,906
CF HI 2020-1 B1 - 12530MAC9	various	130,000	07/15/60	2.280%	131,954	132,270
FASST 2019-JR2 - 31739GAA5	06/18/19	110,000	06/25/69	2.000%	100,159	108,371
FASST 2019-JR3 - 31739LAA4	10/01/19	100,000	09/25/69	2.000%	96,076	100,370
Total Asset-Backed Securities					\$ 15,415,676	\$ 15,424,960
Municipal Securities:						
New York City Transition Tax - 64971QWL3	07/09/20	55,000	08/01/23	0.611%	58,495	58,153
North Miami Beach FL Wt Tax - 661046BU5	01/29/20	55,000	08/01/23	1.925%	55,000	55,902

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
September 30, 2020

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2020
Oklahoma St Univ Agri Tax - 679191JL1	05/13/20	65,000	09/01/23	1.887%	65,000	66,944
Broward Co FL Arpt Tax Rv - 114894ZJ0	04/16/20	95,000	10/01/23	2.040%	93,670	96,586
Michigan Fin Auth Rev Tax - 59447TXN8	12/18/19	75,000	12/01/23	2.208%	75,000	77,612
Richmond VA Pub Util Tax - 765433LP0	04/15/20	55,000	01/15/24	1.986%	55,000	57,623
New York St Urban Dev Co Tax SR B Rv - 650036AS5	06/25/20	60,000	03/15/24	0.965%	60,000	60,137
Upper Santa Clara VY JT Tax - 916544ET2	07/23/20	60,000	08/01/24	0.827%	60,000	60,091
Dallas Fort Worth TX In Tax Rev - 2350364K3	05/21/20	50,000	11/01/24	2.421%	49,199	51,967
Univ MI Univ Tax SR B Rv - 914455UC2	06/16/20	60,000	04/01/25	1.004%	60,000	60,367
San Diego Cnty CA Wtr Au Tax - 797412DM2	07/22/20	90,000	05/01/25	0.743%	90,000	89,955
Hawaii St Tax SR FZ - 419792YQ3	08/12/20	45,000	08/01/25	0.670%	45,000	44,886
University Calif Revs Taxable - 91412HGF4	07/16/20	35,000	05/15/27	1.316%	35,000	35,373
					<u>\$ 801,364</u>	<u>\$ 815,596</u>
Miscellaneous Securities:						
CoBank Ser F Callable	12/18/17	500		6.250%	\$ 54,625	\$ 52,000
Total Police and Firefighters' Investments					<u>\$ 136,872,303</u>	<u>\$ 150,814,921</u>
Total Restricted/Unrestricted Marketable Securities and Investments					<u>\$ 529,270,082</u>	<u>\$ 534,899,748</u>

Table 14

City of Columbia, Missouri

**FEDERAL AND STATE GRANTS REVENUE
SEPTEMBER 30, 2020**

<u>Policy Development and Administration:</u>		
CARES	\$	30,795
Historical Preservation Grant		8,758
Sustainability		62,000
Convention & Tourism Grants		<u>275,283</u>
Total Policy Development and Administration	\$	376,836
<u>Public Safety:</u>		
Police		365,535
Fire		<u>119,649</u>
Total Public Safety		485,184
<u>Transportation:</u>		
Planning		210,133
Street Construction		2,050,506
Non Motorized Transportation Projects		54,291
Airport		5,160,768
Public Transportation		<u>2,313,417</u>
Total Transportation		9,789,115
<u>Health and Environment:</u>		
Health Department		1,839,838
CDBG/HOME		1,397,378
Sanitary Sewer		42,876
Mid Missouri Solid Waste		98,738
Electric Grant		2,710
Solid Waste		3,886
Water		<u>16,524</u>
Total Health and Environment		3,401,950
<u>Personal Development:</u>		
Social Services		89,402
Cultural Affairs		5,825
Parks & Recreation		<u>176,919</u>
Total Personal Development		272,146
Total Federal and State Grants Revenue	\$	<u><u>14,325,231</u></u>

Table 15

City of Columbia, Missouri

TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS

	2011	2012	2013	2014
Accommodation and Food Services	\$ -	\$ -	\$ -	\$ -
Administrative and Support and Waste Management and Remediation Services	-	-	-	-
Agriculture, forestry, fishing and hunting	4,295,651	4,748,854	5,188,990	4,734,225
Arts, Entertainment, and Recreation	-	-	-	-
Construction	10,159,262	12,643,956	15,538,571	16,433,648
Educational Services	-	-	-	-
Finance and Insurance	1,841,365	5,079,871	4,905,322	5,205,207
Health Care and Social Assistance	-	-	-	-
Information	-	-	-	-
Management and Companies and Enterprises	-	-	-	-
Manufacturing	8,051,895	8,234,983	8,726,021	8,915,018
Mining	-	-	-	-
Other Services (except Public Administration)	-	-	-	-
Professional, Scientific, and Technical Services	-	-	-	-
Public Administration	85,873,365	86,717,860	85,805,115	92,559,596
Real Estate Rental and Leasing	-	-	-	-
Retail Trade	1,510,185,437	1,606,167,451	1,674,651,789	1,691,111,569
Services	118,984,696	122,788,745	129,228,043	140,249,397
Transportation, communications, utilities	215,221,024	191,522,423	197,173,582	210,383,766
Transportation and warehousing	-	-	-	-
Utilities	-	-	-	-
Unclassified Establishments	134,314,994	148,464,570	157,478,983	185,187,848
Wholesale Trade	-	-	-	-
	<u>\$ 2,088,927,689</u>	<u>\$ 2,186,368,713</u>	<u>\$ 2,278,696,416</u>	<u>\$ 2,354,780,274</u>

Source: State of Missouri Department of Revenue; numbers reported on cash basis as of 1/9/2020

* 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

	2015	2016	2017	2018*	2019*	2020**
\$	-	\$ -	\$ 369,955,152	\$ 375,484,229	\$ 381,676,929	\$ 313,365,637
	-	-	14,128,490	20,227,055	19,505,553	18,563,322
	4,668,042	5,014,000	250,700	134,193	208,810	154,517
	-	-	22,352,077	21,756,520	21,473,470	15,916,400
	21,627,716	21,413,051	10,184,071	11,724,458	10,015,485	11,720,700
	-	-	45,952,172	44,903,176	40,194,876	23,597,253
	6,037,059	7,148,456	22,120,290	13,789,218	13,379,350	13,521,461
	-	-	8,906,807	9,291,380	9,393,650	7,147,331
	-	-	53,888,365	252,572,577	49,136,814	41,789,426
	-	-	61,850,146	61,685,829	50,366,786	52,899,008
	8,601,704	8,765,696	37,912,422	39,525,436	33,982,448	28,184,288
	-	-	13,834,334	12,931,090	11,571,364	13,006,288
	-	-	24,581,476	25,361,653	26,755,561	27,999,650
	-	-	26,030,249	18,828,221	20,286,550	22,368,978
	89,097,753	79,964,202	217,621,831	74,622	10,801	10,011
	-	-	15,718,960	23,132,674	210,293,625	22,321,090
	1,744,558,358	1,651,751,410	1,189,836,255	1,194,560,657	1,216,989,344	1,245,475,509
	149,348,423	139,698,126	-	-	-	-
	207,297,428	183,599,792	-	-	-	-
	-	-	640,237	813,439	839,960	824,150
	-	-	157,961,140	173,199,261	169,774,507	163,406,585
	205,208,943	238,282,424	-	-	-	237,305,678
	-	-	157,682,154	155,398,438	132,140,398	144,976,671
\$	<u>2,436,445,426</u>	<u>\$ 2,335,637,157</u>	<u>\$ 2,451,407,328</u>	<u>\$ 2,455,394,126</u>	<u>\$ 2,417,996,281</u>	<u>\$ 2,404,553,953</u>

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			
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			
2011	-	-	40,339,747	11,175,289			
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
2020	\$ 14,848	\$ 88,097,488	\$ 143,304,080	\$ 89,008,890	\$ 334,292,235	n/a %	n/a
2019	2,234,928	82,433,770	152,983,257	94,399,156	351,204,055	3.55 %	2,820
2018	4,492,192	88,657,320	144,029,874	100,269,262	360,317,086	3.73 %	2,925
2017	4,980,959	93,821,608	150,728,988	105,520,468	381,490,676	4.78 %	3,134
2016	725,677	91,569,509	156,668,102	94,350,720	373,203,666	4.88 %	3,133
2015	797,893	96,831,150	162,612,216	99,367,324	396,538,761	5.36 %	3,329
2014	174,183	100,644,111	135,699,854	84,374,663	364,008,577	5.09 %	3,056
2013	197,639	93,821,039	140,617,441	88,772,182	372,438,036	5.32 %	3,117
2012	220,290	100,490,422	145,824,435	86,871,118	382,477,638	5.74 %	3,318
2011	242,163	93,208,599	151,238,623	56,589,896	352,794,317	5.37 %	3,138

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, 2020

<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	\$ 392,457,000	\$ 123,337,103	\$ 269,119,897	83.5%	\$ 224,617,301
Boone County	13,282,992	483,412	12,799,580	72.3%	9,258,200
Subtotal, overlapping debt					233,875,501
City direct debt	\$13,866,929		\$13,866,929	100.0%	\$13,866,929
Total direct and overlapping debt					<u>\$ 247,742,430</u>

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

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

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

Table 18

City of Columbia, Missouri

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

Assessed value (2019)			<u><u>\$2,218,598,191</u></u> *
Constitutional debt limit **			\$443,719,638
(20% assessed value)			
Total bonded debt		\$221,582,800	
Less:			
Water and Electric Utility Bonds	\$133,935,000		
Sanitary Sewer Utility Bonds	87,647,800	<u>221,582,800</u>	
Total amount of debt applicable to debt limit			<u><u>0</u></u>
Legal debt margin			<u><u>\$443,719,638</u></u>

	Fiscal Year			
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Debt limit	\$334,950,607	\$342,349,711	\$348,567,093	\$360,946,391
Total net debt applicable to limit	\$0	\$0	\$0	\$0
Legal debt margin	\$334,950,607	\$342,349,711	\$348,567,093	\$360,946,391
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					
2015	2016	2017	2018	2019	2020
\$373,258,227	\$385,794,355	\$399,647,937	\$413,174,204	\$436,153,702	\$443,719,638
\$0	\$0	\$0	\$0	\$0	\$0
\$373,258,227	\$385,794,355	\$399,647,937	\$413,174,204	\$436,153,702	\$443,719,638
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	
2011	\$ 151,526,817	\$ 107,813,998	\$ 43,712,819	\$ 4,175,000	\$ 6,354,157	\$ 10,529,157	4.15
2012	147,075,417	100,038,432	47,036,985	5,360,000	8,714,110	14,074,110	3.34
2013	146,188,407	111,187,318	35,001,089	6,545,000	8,501,203	15,046,203	2.33
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

(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	
2011	\$ 15,430,156	\$ 7,850,327	\$ 7,579,829	\$ 1,875,000	\$ 1,911,364	\$ 3,786,364	2.00
2012	17,973,980	9,145,955	8,828,025	1,915,000	2,121,660	4,036,660	2.19
2013	19,672,456	8,750,941	10,921,515	3,521,500	2,562,275	6,083,775	1.80
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

- (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, and Special Obligation Refunding Bonds Series 2012B which are to be treated as sewer system revenue bond issues.

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		
2011	33	\$ 20,508,272	424	\$ 112,250,462	\$ 3,005,000 (b)	6,899,642,329
2012	34	64,741,303	411	94,993,740	3,174,000 (b)	7,013,851,058
2013	42	55,728,531	953	214,609,987	3,108,000 (b)	7,172,767,546
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

(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, 2020

Customer	Billed kWh	Billed Revenue
Columbia Foods	28,946,677	\$ 2,531,294
Boone Hospital Center	28,508,259	2,569,109
3-M Company	27,777,533	2,155,091
Quaker Oats	18,843,575	1,626,132
VA Hospital	18,214,688	1,683,377
Aurora Dairy	11,930,114	1,072,260
Gate Rubber	10,541,102	1,138,558
University of MO-Hospital	10,154,496	916,951
City of Columbia Sewer	9,740,459	818,399
PW Eagle	8,669,242	750,167
	173,326,145	\$ 15,261,337

Table 23

City of Columbia, Missouri

**LARGEST WATER UTILITY CUSTOMERS
SEPTEMBER 30, 2020**

Customer	Billed CCF	Billed Revenue
Columbia Foods	219,968	\$ 704,257
Aurora Organic Dairy	88,145	292,432
3M Company	77,152	246,082
Boone Hospital Cener	51,984	205,058
VA Hospital	38,317	139,215
University of MO	32,761	115,170
Beyond Meat Inc	22,526	71,327
PW Eagle	20,357	65,951
Executive Center	18,571	72,079
Linen King Group	18,161	61,024
	587,942	\$ 1,972,596

City of Columbia, Missouri

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Estimated Population</u>	<u>Personal Income</u> ^a	<u>Per Capita Personal Income</u> ^a	<u>Median Age</u>	<u>Unemployment Rate</u>
2019	124,537 ^c	\$ 9,884,411	\$47,482	28.2 ^d	4.3% ^c
2018	123,180 ^e	9,662,239 ^b	46,510 ^b	27.6 ^e	2.3% ^c
2017	121,717 ^e	7,986,000 ^b	44,797 ^b	27.4 ^e	2.6%
2016	120,612 ^e	7,645,037 ^b	43,292 ^b	26.9 ^e	2.6%
2015	119,108 ^e	7,401,758	42,302	26.6 ^d	2.8%
2014	119,476 ^c	7,153,637	41,418	26.6	3.5%
2013	115,276	7,006,491	41,028	26.9	3.7%
2012	112,414	6,667,000	39,557	29.8	4.7%
2011	111,213	6,567,000	37,350	26.5	5.9%
2010	98,893	6,293,000	35,875	26.5	6.2%

* Based on updated census population data

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

^b Bureau of Economic Analysis preliminary information

^c City of Columbia Annual Budget adopted October 1, 2020

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

^e US Census Bureau Quick Facts

Table 25

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

Employer	2020			2011		
	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	8,480	1	8.84%	8,630	1	9.79%
University Hospital and Clinics	5,304	2	5.53%	4,279	2	4.86%
Columbia Public Schools	2,672	3	2.79%	2,140	3	2.43%
Veterans United Home Loans	2,360	4	2.46%	n/a	n/a	n/a
Truman Veterans Hospital	1,602	5	1.67%	1,250	6	1.42%
City of Columbia	1,371	6	1.43%	1,286	5	1.46%
Boone Hospital Center	1,357	7	1.41%	1,647	4	1.87%
Shelter Insurance	1,277	8	1.33%	1,171	7	1.33%
Joe Machens Dealerships	778	9	0.81%	613	10	0.70%
MBS Textbook Exchange	730	10	0.76%	1,084	8	1.23%
State Farm	n/a	n/a	n/a	1,043	9	1.18%

Note: Information from Columbia Regional Economic Development Inc.; numbers not updated for FY20 due to COVID.

**information from the US Bureau of Labor Statistics-2019 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									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
General Administrative										
City Clerk and Elections	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
City Manager	7.45	7.20	9.10	8.60	11.50	11.30	11.30	10.00	7.00	7.00
Finance (incl. Risk Management)	53.50	55.50	55.50	55.40	55.40	51.35	48.20	46.20	47.00	42.25
Human Resources	9.66	9.66	9.66	9.16	9.16	8.95	8.85	8.85	8.85	9.00
Law	16.75	16.75	16.75	15.75	16.75	15.50	15.50	14.75	12.00	12.50
Public Works Administration	1.18	1.16	0.95	0.95	1.30	2.10	-	-	-	-
Convention & Tourism	11.25	10.25	9.65	9.65	9.25	8.25	8.25	8.00	8.00	9.00
Public Safety										
Police	225.00	211.00	210.40	207.40	200.00	197.00	194.00	191.00	191.00	192.00
Fire	148.00	145.00	145.00	145.00	145.00	141.00	140.00	141.00	136.00	136.00
Municipal Court	11.75	11.75	8.75	11.00	12.00	12.00	12.00	12.00	12.00	12.00
Emergency Mgmt & Comm	-	-	-	-	-	-	27.75	34.75	34.75	35.75
Health & Environment										
Health and Human Services	69.60	69.10	68.00	68.00	69.00	66.15	64.60	62.25	62.00	62.35
*Community Development	46.25	46.25	46.25	46.25	46.25	46.00	41.75	39.50	40.00	41.58
Economic Development	3.50	3.50	3.50	3.50	3.00	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	-	-	-	-	-
Office of Sustainability	5.00	5.00	5.00	5.00	-	-	-	1.00	1.25	1.00
Cultural Affairs	2.50	2.50	2.50	2.75	3.00	3.00	3.00	3.00	3.00	2.75
Parks & Recreation	45.16	47.16	47.56	47.06	47.41	48.16	47.50	46.50	47.50	43.50
Public Works										
Admin & Engineering	-	-	-	-	-	-	17.92	17.51	22.10	23.85
Non-Motorized Grants	0.60	2.00	2.20	3.20	4.80	5.10	4.90	4.95	2.35	1.10
Streets and Engineering	57.87	56.37	55.05	55.60	51.90	51.46	-	-	-	-
Streets & Sidewalks	-	-	-	-	-	-	40.81	40.92	40.35	39.35
Parking Enforcement	13.05	13.05	13.05	13.05	13.10	12.01	5.01	4.02	4.00	4.00
Custodial & Maintenance	14.82	14.82	13.82	17.57	17.57	16.56	16.39	16.43	16.00	16.25
Fleet Operations	39.23	41.23	41.23	41.23	38.23	38.43	37.43	33.51	31.50	31.45
GIS Fund	-	-	-	12.25	6.26	5.31	5.31	4.40	4.50	3.50
Employee Benefit	8.34	8.34	8.34	7.84	6.84	7.05	6.15	6.15	5.15	4.00
Information Technology	56.75	55.75	52.85	39.10	35.20	34.20	32.20	32.00	28.00	27.00
Community Relations	31.35	33.15	30.15	30.35	18.50	14.40	13.40	10.90	8.75	10.75
Business-Type Activities										
Railroad	3.00	4.80	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00
Transload	1.80	-	-	-	3.00	3.00	3.00	3.00	-	-
Water & Electric	284.75	283.65	286.25	283.60	286.29	282.75	271.75	266.75	259.60	252.60
Recreation Services	36.84	34.84	33.84	33.34	33.34	34.59	34.25	34.25	34.25	34.25
Public Works										
Public Transportation	58.10	56.10	56.50	56.55	51.95	52.36	41.36	40.67	39.20	37.80
Airport	7.60	16.62	16.95	17.40	18.65	18.15	17.15	17.40	17.25	17.20
Sanitary Sewer	83.32	85.82	84.77	84.02	86.42	83.02	80.52	81.39	80.35	76.97
Parking Facilities	11.95	10.05	10.05	10.05	9.45	9.57	9.27	9.29	7.85	7.85
Solid Waste	118.57	117.07	116.52	113.27	109.27	106.21	94.71	93.02	92.90	87.95
Stormwater Utility	10.21	10.11	9.81	7.81	8.41	8.47	6.47	6.49	6.40	6.40
Utility Customer Services	17.30	17.45	20.45	19.20	18.20	15.40	14.30	14.30	14.00	12.00
Total	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	1,310.95

Note: Information from City of Columbia Annual Budget adopted October 1, 2020

*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									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Police										
Traffic Accidents Investigated	975	1,187	1,234	1,210	1,306	1,274	1,282	1,288	1,362	1,442
Traffic Tickets Issued	3,025	2,931	4,317	3,312	3,395	4,615	7,507	7,790	7,727	10,662
Warning Tickets Issued	*** n/a	n/a	n/a	n/a	n/a	n/a	2,814	4,534	5,048	4,006
Driving While Intoxicated Arrests	224	285	520	405	303	376	462	297	438	446
Fire										
Fire Calls (All Types)	396	260	449	403	365	338	317	343	579	337
Rescue Calls	8,198	7,994	8,005	7,750	7,912	7,423	6,696	6,228	7,027	6,642
Sanitary Sewer Utility										
Average daily flow (millions of gallons)	17.7	17.4	14.4	15.6	16.5	17.3	15.4	14.1	12.7	15.4
Solid Waste Utility										
Tons of waste collected	171,006	176,094	247,724	190,525	176,250	167,171	163,872	165,254	161,629	161,573
Tons of recyclables collected	21,160	13,559	15,591	14,904	16,070	13,173	10,671	10,433	10,347	10,388
Public Transportation										
Total Vehicle Miles-Fixed Route	488,002	611,787	749,184	872,483	888,938	821,838	800,897	740,369	736,078	693,548
Total Vehicle Miles-Paratransit	198,010	268,240	265,918	282,043	337,158	394,628	200,728	293,972	274,602	186,311
Airport										
Number of Enplaned Passengers	77,987	126,776	117,079	77,961	63,292	62,489	48,778	43,108	38,319	38,478
Parking Facilities										
Parking permits issued (surface & structures)	2,619	2,661	2,635	2,573	2,523	2,584	2,503	2,089	1,976	2,046
Metered & hourly spaces	2,285	2,290	2,381	2,325	2,342	2,253	2,178	2,483	2,215	2,441
Other Public Works										
Street Segments Resurfaced/Repaired	* 70	71	91	93	72	101	215	165	205	164
Community Development										
Number of Permits Issued	819	1,575	1,228	1,170	1,532	1,352	2,221	2,333	1,997	3,033
Parks and Recreation										
Number of Athletic Fields Maintained	68	68	68	68	63	56	55	47	47	46
Total Sq feet of Landscape Beds Maintained	734,289	731,701	715,164	708,958	691,025	657,052	640,263	625,223	595,562	592,672
Railroad										
Carloads	695	753	781	779	724	772	1,320	1,218	1,226	1,403
Water										
Fire hydrants installed	40	36	89	44	81	26	82	80	13	79
Services/meters installed	350	556	277	814	727	1,643	1,317	1,010	234	81
Electric										
New Distribution Transformers Installed	237	58	88	271	416	234	353	181	59	81
Electric Meters Installed	51	809	452	2,965	1,805	717	875	1,396	506	642
Miles of Underground Lines Installed	9	5	13	5	14	10	21	14	7	6.65
Health & Environment										
Birth Certificates issued	7,852	8,580	8,240	8,302	7,729	7,712	8,038	8,316	7,548	8,542
Death Certificates issued	** 30,692	9,698	8,787	7,840	6,994	9,173	9,037	10,526	10,585	11,716
Immunizations	7,383	18,162	21,051	19,876	19,349	20,514	19,544	16,796	19,431	22,641
WIC Visits	22,867	24,620	27,289	28,178	29,976	29,742	31,290	30,615	31,169	28,906
Inspections	6,656	8,466	9,698	8,778	9,230	15,040	11,067	7,347	15,064	19,761

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									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Substations	5	5	5	5	5	5	5	4	4	4
Vehicles	106	104	104	104	106	107	100	97	97	98
Fire										
Stations	9	9	9	9	9	9	9	9	9	9
Vehicles	44	38	38	38	38	38	38	38	38	38
Sanitary Sewer Utility										
Collection system (total miles)	745	742	733	720	714	707	697	695	698	684
Solid Waste Utility										
Collection vehicles	56	56	56	55	50	48	45	45	45	44
Public Transportation										
Buses-General Fixed Route	11	14	16	17	19	11	19	25	25	21
Buses-Campus Fixed Route	12	9	11	10	12	17	11	9	9	9
Buses-Paratransit	16	9	8	8	8	8	17	11	11	12
Airport										
Pavement Surface (Square yards)	497,893	497,893	497,893	497,893	473,449	473,449	470,949	468,020	464,950	464,950
Parking Facilities										
Parking Structures	6	6	6	6	6	6	6	6	5	5
Surface Lots (includes permit and metered parking)	8	7	7	7	-	-	-	-	-	-
* Surface Lots-Permit	-	-	-	-	5	5	5	4	5	6
* Surface Lots-Meter	-	-	-	-	4	5	5	5	4	4
Other Public Works										
** Streets (miles)	1,419	1,389	1,351	1,339	1,339	1,338	551	515	507	507
Signalized Intersections	47	47	48	47	47	47	47	45	43	42
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	41	40	35	33	32
Rec/Nature Centers	3	2	2	2	2	2	2	2	2	2
Cross Country Courses	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	21.3
Water										
Water mains (miles)	697	695	708	703	700	695	689	682	671	668.57
Electric										
Circuit Miles of Distribution Lines	876	868	864	852	848	836	827	808	796	791.26

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.

City of Columbia, Missouri

INSURANCE IN FORCE
SEPTEMBER 30, 2020

City of Columbia - Property/Casualty Insurance Program
Policy Period - October 1, 2019 to October 1, 2020

- 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 # – 1043878
 - D. Annual Premium is \$923,294, plus \$34,562 TRIA Premium - Total Premium is \$957,856.
 - 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 \$500,000 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

City of Columbia, Missouri

INSURANCE IN FORCE
SEPTEMBER 30, 2020

-
- 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 \$10,500 (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 \$7,744 + \$100 Fee + \$392.20 Surplus Lines Tax=\$8,236.20
 - 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 – Hanover Insurance Company
 - B. Best's Rating is A XV and Non-Admitted in Missouri
 - C. Policy # – RRHV290905-8
 - D. Annual Premium is \$25,500 (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 # – IHH968366507
 - D. Annual Premium is \$3,656 (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 # – 018403858
 - D. Annual Premium is \$22,506
 - 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 Guard - \$100,000, Retention 0

- X. Unmanned Aircraft Liability (Policy Term: 10/6/2019 to 10/6/2020)
 - A. Insurance Company - Global Aerospace, Inc.
 - B. Best's Rating MGU/Pooled Carriers and Admitted in Missouri
 - C. Policy # - 9013979
 - D. Annual Premium is \$2,562
 - 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