Annual Comprehensive Financial Report

For the Fiscal Year October 1, 2022 - September 30, 2023

Department of Finance Matthew Lue Director of Finance



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INTRODUCTORY SECTION





February 2, 2024

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

Introduction

Management Responsibility

The Annual Comprehensive Financial Report (ACFR) of the City of Columbia, Missouri (the City) is submitted for your review in compliance with the provisions of Article II, Section 17 of the City Charter. This ACFR was prepared by the staff of the Finance Department in close cooperation with the external auditor, Allen, Gibbs & Houlik, L.C. (AGH). 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 41.

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 128,545.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 41,273 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 45% of non-farm employment with the medical industry comprising two of the top ten employers. The retailing industry provides approximately 14% of the employment in the area. The unemployment rate in Columbia, approximately 4.0% in 2022-2023, has been well below the national average of approximately 6.3%.

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. The City budget begins with a conservative forecasted view of revenues along with estimated expenditures that fund citizens, council and staff priorities 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 budget development process, there are several opportunities for citizens to attend meetings and express their views on the budget. Work sessions as well as retreats are held with the City Council to gather their input, and inform them of any changes to the budget or the process.

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

Major Initiatives

In fiscal year 2023 (FY23), the City of Columbia chose 4 major priorities: city employees, social services, public safety and transportation. The City Council approved the finalized classification and compensation study that implements pay ranges above market, and will invest more that \$10 million in the City's workforce. These changes will begin with the fiscal year 2024 budget.

The City increased funding for social services to address the issues of food insecurity and homelessness, which were exacerbated by the economic fallout from the COVID-19 pandemic. A large portion of the funding was used for supplemental food distribution, and overnight warming centers. There was also an injection of funds into the utility assistance program, along with increased social service staffing to make City services more accessible.

Fire station 11 was constructed, and placed into service in FY23, along with the fire apparatus needed for operations of the facility. For the Columbia Police department, \$1.5 million was set aside for a new records management system, which would allow the department to perform crime data mapping as well as synchronize communications with other agencies within the area.

The City's public transit system, Go COMO, continued to provide fare free bus services for the City throughout FY23. Public Works initiated a \$200,000 transportation study to look at how the City's bus system can better serve our changing

community. Also within transportation, the Columbia Regional Airport (COU) opened its new terminal, which included three passenger-boarding bridges. COU more than tripled its size from 16,000 square feet to a 52,000 square foot terminal.

Other Information

Independent Audit

The State of Missouri statutes require an annual audit of all funds of the City. The firm of Allen, Gibbs & Houlik, L.C. (AGH) has included its Independent Auditor's Report on pages 1-3.

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 three years, and we believe our current report continues to conform to the Certificate of Achievement Program requirements.

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

Finally, I would like to say the preparation of the Annual Comprehensive 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, Matthe **Director of Finance**

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

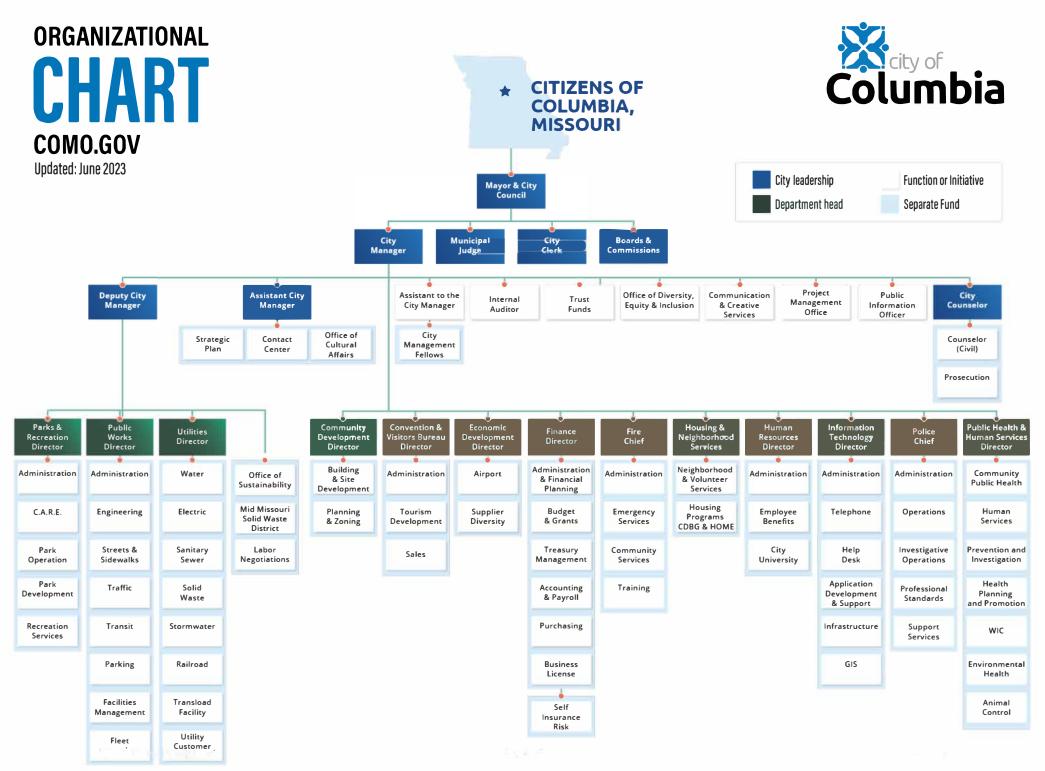
City of Columbia Missouri

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

September 30, 2022

Christophen P. Morrill

Executive Director/CEO



CITY OF COLUMBIA OFFICIALS

MAYOR

Barbara Buffaloe

CITY COUNCIL

Nick Knoth	Ward 1	Nick Foster	Ward 4
Rachel Proffitt	Ward 2	Donald Waterman	Ward 5
Roy Lovelady	Ward 3	Betsy Peters	Ward 6

CITY MANAGER

De'Carlon Seewood

DIRECTOR OF FINANCE Matthew Lue

INDEPENDENT AUDITORS AGH, LC



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT





INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the 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 (City), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Columbia, Missouri, as of September 30, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary 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 supplementary information as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, the supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections as listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 2, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Allen, Gibbs & Houlik, L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Overland Park, KS February 2, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS



City of Columbia, Missouri Management's Discussion and Analysis

As management of the City of Columbia (the "City"), we offer readers of the City's Annual Comprehensive Financial Report (ACFR) this narrative and analysis of the financial activities of the City for the fiscal year ended September 30, 2023. 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 ten enterprise activities.

- Total tax revenues of \$96,684,900 increased 13.5% in FY23.
- Charges for services in business-type activities decreased \$5,948,738 or 2.5%.
- The City's total net position increased \$41,487,560 or 3.4%. Governmental activities net position increased \$36,961,455 or 7.1% while business-type activities net position increased \$4,526,105 or .6%. Total unrestricted net position increased \$43,259,778.

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

The Annual Comprehensive Financial Report

This annual comprehensive financial report consists of three parts:

- I. Introductory section
 - i. Transmittal letter and general information
- II. Financial Section
 - i. Management's discussion and analysis (this part),
 - ii. Basic Financial Statements
 - iii. Notes to the Basic Financial Statements
- III. Required Supplementary Information
- IV. Combining statements for non-major governmental funds, non-major enterprise funds, internal service funds, and fiduciary funds
- V. Statistical Section

The basic financial statements present two kinds of information. The <u>government-wide financial statements</u> 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. <u>Fund financial statements</u> 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 19 to 21. 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. Two of these operations require subsidies from tax revenue (airport and transit).

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 22 to 37. The fund financial statements provide detailed information about each of the City's most significant funds, called "major funds". The city has six "major funds", two governmental-type and four business type. The major governmental-type funds are the General Fund and Capital Projects Fund. The business-type major funds are the Water and Electric Utilities, the Sanitary Sewer Utility, the Regional Airport 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 <u>near</u>-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 <u>long-lived</u> assets, along with <u>long-term</u> 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 23 to 25 to explain the differences between them.
- **Proprietary funds** These statements include both enterprise funds and internal service funds. Statements are prepared on the full accrual basis and include all their assets and liabilities, current and long-term. This is the same basis used in the government-wide financial statements.
- Fiduciary funds These statements include activity of funds that report trust responsibilities of the City. These funds are summarized by type: pension, other employee benefit, private purpose trust and custodial funds. These assets are restricted in purpose and do not represent discretionary assets of the City. Therefore, these assets are <u>not presented</u> 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, 2023 and 2022:

	_	Governmental Activities			Busines Activi	• 1	-	Total		
		2023	2022		2023	2022		2023	2022	
Current and other assets	\$	260,845,441	244,018,162	\$	317,898,450	322,518,763	\$	578,743,891	566,536,925	
Capital assets		473,292,332	447,511,450		692,060,478	709,334,615		1,165,352,810	1,156,846,065	
Total assets	_	734,137,773	691,529,612	_	1,009,958,928	1,031,853,378		1,744,096,701	1,723,382,990	
Deferred Outflows of Resources	_	38,717,698	49,209,113	. <u> </u>	12,216,095	12,297,238	_	50,933,793	61,506,351	
Long-term liabilities		187,582,249	187,527,346		277,344,758	296,736,108		464,927,007	484,263,454	
Other liabilities		22,898,876	23,619,619		26,158,669	27,235,020		49,057,545	50,854,639	
Total liabilities	_	210,481,125	211,146,965	_	303,503,427	323,971,128		513,984,552	535,118,093	
Deferred Inflows of Resources	_	4,704,887	8,883,756	_	14,818,172	20,852,169	-	19,523,059	29,735,925	
Net position										
Net investment in capital assets		464,867,065	437,589,613		462,749,709	492,958,811		927,616,774	930,548,424	
Restricted		136,312,114	122,008,444		28,929,273	42,073,511		165,241,387	164,081,955	
Unrestricted		(43,509,720)	(38,890,053)		212,174,442	164,294,997	_	168,664,722	125,404,944	
Total net position	\$	557,669,459	520,708,004	\$	703,853,424	699,327,319	\$	1,261,522,883	1,220,035,323	

City of Columbia's Net Position

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

In accordance with GASB Statements No. 68, No. 71, and No. 75 which established standards for measuring and recognizing liabilities, deferred outflows and inflows of resources and expenses related to pension and OPEB plans, the City reported a net pension asset on the Statement of Net Position as well as related deferred outflows and inflows of resources related to its defined benefit plan with the Missouri Local Government Employees Retirement System (LAGERS). The total net pension asset for LAGERS as of September 30, 2023 was \$17,959,424. The City also reported a net pension liability of approximately \$166.4 million for its single employer defined benefit plan and firemen's plan as well as related deferred inflows.

Total assets for the City as a whole are \$1,744,096,701, which is consistent with the prior fiscal year.

Overall the City experienced a decrease in total liabilities of \$21,133,541, from \$535,118,093 to \$513,984,552. Net pension liability increased by \$1.19 million.

Total long-term liabilities decreased \$19,336,447 from \$484,263,454 to \$464,927,007. Long-term liabilities in business type activities decreased \$19,391,350 primarily due to a decrease in revenue and special obligation bonds payable and governmental activities increased \$54,903.

Governmental net investment in capital assets increased \$27,277,452, from \$437,589,613 to \$464,867,065 and net investment in capital assets for business-type activities decreased by \$30,209,102, from \$492,958,811 to \$462,749,709. Total restricted net position increased \$1,159,432 and total unrestricted net position increased \$43,259,778.

Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the years ended September 30, 2023 and 2022:

City of Columbia's Schedule of Activities

	-	Governn Activi		Busines Activi		Total		
		2023	2022	2023	2022	2023	2022	
Revenues:								
Program revenues:								
Charges for services	\$	25,146,883	18,518,614 \$	236,844,598	242,793,336 \$	261,991,481	261,311,950	
Grants and contributions		7,738,202	18,198,757	5,629,543	4,962,501	13,367,745	23,161,258	
Capital grants and contributions		6,061,110	5,635,272	10,416,958	16,899,801	16,478,068	22,535,073	
General revenues:								
Property taxes		10,286,157	9,267,517	-	-	10,286,157	9,267,517	
Sales tax		60,246,376	58,955,232	-	-	60,246,376	58,955,232	
Use tax		8,115,773	1,311,370	-	-	8,115,773	1,311,370	
Other taxes		18,036,594	15,631,349	-	-	18,036,594	15,631,349	
Investment revenue		8,226,438	183,186	9,585,453	115,097	17,811,891	298,283	
Other		4,116,832	2,482,884	3,559,555	10,450,671	7,676,387	12,933,555	
Total revenues	-	147,974,365	130,184,181	266,036,107	275,221,406	414,010,472	405,405,587	
Expenses:								
Policy development and admin.		29,481,784	21,562,021	_	_	29,481,784	21,562,021	
Public safety		44,471,102	51,864,015	-	_	44,471,102	51,864,015	
Transportation		21,012,339	18,787,116	-	-	21,012,339	18,787,116	
Health and environment		11,917,843	13,209,415	-	-	11,917,843	13,209,415	
Personal development		35,757,905	10,181,246	-	-	35,757,905	10,181,246	
Supporting		3,363,879	3,318,497	-	-	3,363,879	3,318,497	
Interest on long-term debt		256,102	327,926	-	-	256,102	3,318,497	
Electric Utility		250,102	527,920	135,033,313	- 145,603,214	135,033,313	,	
Water Utility		-	-	26,413,220	21,598,768	26,413,220	145,603,214 21,598,768	
Sanitary Sewer Utility		-	-	20,413,220 20,165,080	18,257,435	20,415,220 20,165,080	18,257,435	
Regional Airport		-	-	20,103,080 5,648,749	4,946,604		4,946,604	
		-	-	, ,	, ,	5,648,749	<i>, ,</i>	
Public Transportation Solid Waste Utility		-	-	7,132,929	6,778,741	7,132,929	6,778,741	
Parking Facilities		-	-	24,662,488 3,289,989	23,210,221	24,662,488 3,289,989	23,210,221	
Recreation Services		-	-	, ,	3,247,287	, ,	3,247,287	
Railroad		-	-	953,169	7,542,719	953,169	7,542,719	
Transload		-	-	911,763	868,980	911,763	868,980	
		-	-	90,505	89,520	90,505 1 060 752	89,520	
Storm Water Utility	-	-	- 110.250.22(1,960,753	1,999,875	1,960,753	1,999,875	
Total expenses	-	146,260,954	119,250,236	226,261,958	234,143,364	372,522,912	353,393,600	
Increase in net position before		1 712 411	10 022 045	20 774 140	41 079 042	41 497 500	52 011 007	
transfers		1,713,411	10,933,945	39,774,149	41,078,042	41,487,560	52,011,987	
Transfers	-	35,248,044	12,855,678	(35,248,044)	(12,855,678)	-	-	
Increase in net position		36,961,455	23,789,623	4,526,105	28,222,364	41,487,560	52,011,987	
Net position, beginning	<u>م</u>	520,708,004	496,918,381	699,327,319	671,104,955	1,220,035,323	1,168,023,336	
Net position, ending	\$_	557,669,459	520,708,004 \$	703,853,424	699,327,319 \$	1,261,522,883	1,220,035,323	

The government-wide statement of activities indicates the major sources of program revenues are charges for services, which increased by \$679,531 or .3%.

Total revenues increased \$8,604,885, or 2.1%, for FY23. The largest increase of \$17.8 million was in governmental activities. This was primarily due to collecting a full fiscal year of use tax, an increase in charges for services from combining Rec Services into Governmental Activities, and an increase in investment revenue. Total operating grants and contributions for FY23 decreased \$9,793,513, or 42.3%, due to a decrease in American Rescue Plan Act (ARPA) federal funded expenditures. Business type contributions and capital grants decreased by \$6,482,843 or 38.4% due to the decrease of CARES federal grant contribution to the new regional airport terminal.

Sales tax is the most significant revenue of governmental activities. The city receives voter approved sales tax revenue of 1% for general revenue, .5% for transportation, .25% for capital improvements and .25% for parks. In FY23, sales tax revenue collected was \$60,246,376 which represents 55.3% of the total \$109,028,170 general revenue for governmental activities. This is an increase of \$1,291,144 in sales tax revenue over FY22. This increase in sales tax revenue is attributed to the inflated prices of consumer goods and nominal population growth.

Use tax was voter approved by the City of Columbia residents April 5, 2022. The city receives use tax revenue of 1% for general revenue, .5% for transportation, .25% for capital improvements and .25% for parks. The City received \$8,115,773 in use tax revenue in FY23.

Investment revenue for both governmental activities and business-type activities increased by a total of \$17,513,608, due to favorable market conditions for the year ending September, 30, 2023.

Eight of the ten business-type activities show program revenue in excess of expenses. The Recreational Services fund was moved to the Park Sales Tax Special Revenue fund in FY23. The City budgets for subsidies or transfers to the Public Transportation and Airport Funds. The City maintains appropriate reserves in all of the business-type funds.

Total program expenses for FY23 are \$372,522,912, an increase of \$19,129,312. The majority of these expenses, \$226,261,958, are for business-type activities. Business-type activity expenses decreased \$7,881,406, or 3.4%. The most significant decrease in Business-type activity expenses was in the Electric utility where Power Purchase costs decreased by \$9,213,456. Governmental activities increased \$27,010,718, or 22.7% with the largest increase being in Personal Development due to combining the Recreation Services Fund into governmental activities in FY23.

Net transfers from business-type activities to governmental activities were \$35,248,044.

The City transferred \$4.9 million in general funds, transportation sales tax and parks sales tax funds to support the operations of various business-type activities. For purposes of the government-wide financial statements, \$16,759,394 in payment-in-lieu-of-tax paid by the Water and Electric Utilities to the general fund are included as transfers. Detail of individual transfers can be found in the *Notes to the Basic Financial Statements*.

Fund Statements

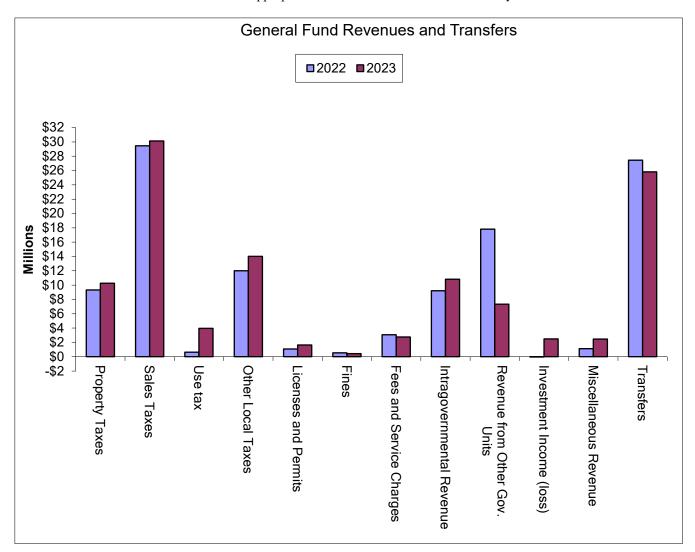
The City's *fund statements* can be found on pages 22 to 37 of the basic financial statements. A reconciliation to the government-wide financial statements has been provided with these fund statements.

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Governmental unassigned fund balance increased during FY23 by \$342,822. The City's *proprietary funds* provide the same type of information found in the government-wide financial statements, but show more detail.

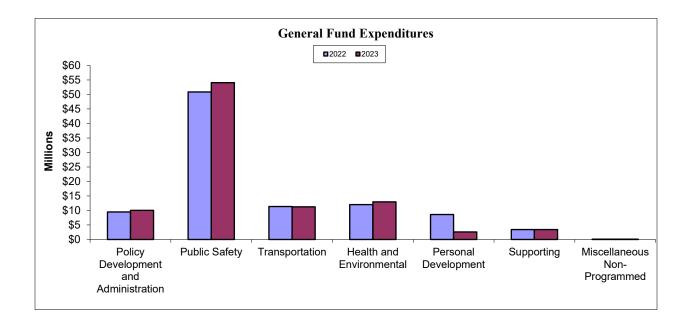
The *governmental funds* ended FY23 with an increase in fund balance of \$23.1 million. General Fund balance increased \$6,408,988, Capital Projects Fund balance increased \$8.1 million and non-major funds had a fund balance increase of \$8.7 million. The increase in Capital Project Fund is due to combining the Recreation Services capital projects into governmental capital projects in FY23. The General Fund balance increased due to collecting a full year of Use Tax and increase of investment revenue.

General Fund

The unassigned general fund balance is \$49,192,214. This is 46.5% of expenditures and transfers of \$105,733.217, 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 \$4,448,144. Revenue from other local taxes was above budget by \$2,910,570, while sales tax receipts were \$1,000,458 above budget and revenue from other governmental units was \$8,545,192 below budget. General fund revenues excluding appropriated fund balance and transfers increased \$2,076,864 or 2.5%. The overall property tax rate remained constant at \$.40 cents for every \$100 of assessed value.

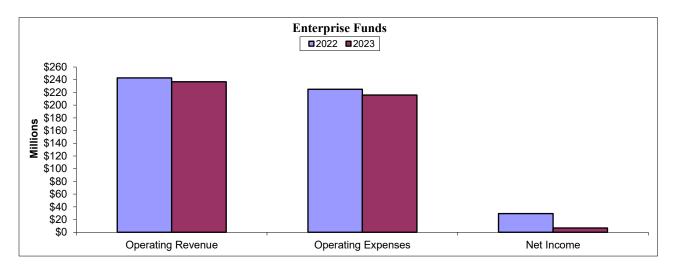


General fund expenditures were \$21.1 million under budget. However there were \$4.6 million in encumbrances which will be spent in FY24, leaving \$16.5 million under budget. General fund expenditures, including transfers, decreased \$2.6 million or 2.4%.

The total fund balance of non-major governmental funds increased by \$8,661,181 due in part to an increase in investment revenue, the issuance of Use Tax, and combining the Recreation Services Fund into governmental activities in FY23.

Enterprise Funds

A review of the net position of proprietary funds indicates that nine funds have positive unrestricted net position. Operating revenues decreased for the City's enterprise funds in FY23 by 2.45% and operating expenses decreased by 3.92%, respectively. The change in net position of \$6,400,903 was a decrease of \$22,895,341 over FY22. The City's enterprise funds continue to experience limited growth in customer base. Three of the City's internal service funds experienced a loss for FY23. 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.



Water and Electric Utility Fund

Analysis of the Water and Electric fund shows that operating revenues and expenses decreased by 0.47% and 3.61%, respectively. The decrease in connection fees, sale for resale, and miscellaneous revenues, compared to FY22 primarily contributed to the 0.47% decline in the operating revenues. The decrease in operating expenses is primarily attributable to the decrease in purchase power costs, compared to FY22. The change in net position of \$5,679,305 was as a result of an increase of \$6,639,277 over FY22. Consistent with the limited growth in the City's customer base, the Water and Electric fund customer base grew approximately 1% from the previous year.

Airport Fund

In October 2022, the new airport terminal project was completed, and the terminal began operations, resulting in an increase in operating revenues of \$190,399 or 16.41% compared to FY22. Operating expenses also increased from \$4,686,969 in FY22 to 5,398,044 in FY23, a 15.17% increase primarily due to the capitalization of the new terminal and associated depreciation expenses. However, net income decreased by \$9.1 million from FY22 to FY23 due to a reduction in capital contributions previously awarded to the airport terminal project.

Sewer Fund

As of September 30, 2023, the total net position for the Sewer fund increased from \$224,936,924 in FY22 to \$237,413,565 million in FY23, a \$12.5 million increase due to a rise in donated sewer lines and investment revenue. However, the operating revenues decreased by \$835,678 in FY23, a 3.23% decrease over FY22. This reduction is mainly due to a 42% decline in sewer connections fees which is attributed to a drop in development compared to FY22. Operating expenses in FY23 increased by \$2,042,543, due to an increase in parts and labor.

Solid Waste Fund

As of September 30, 2023, the total net position for the Solid Waste fund increased from \$56,889,062 in FY22 to \$60,710,927 million in FY23, a \$3.8 million increase due to an increase in investment revenue. The operating revenues increased by \$415,014 in FY23, a 1.56% increase over FY22 due to a rise in investment revenue. The operating expenses also increased by 5.94%, a total of \$1,356,677 due to a reallocation of general and administrative expenses across all the utilities. In FY23, Solid Waste fund donated or redeemed all of its unused logo and non-logo bags increasing their operating expense along with a significant increase in outside labor needing to be used for daily operations.

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 FY23 final budget for the general fund includes approximately \$1.9 million of encumbered funds carried forward from FY22.

Overall, the general fund ended FY23 with favorable budget variances for revenues, expenditures and transfers of \$16.7 million. Revenue from other governmental units (grants) was under budget projections by \$8.5 million, sales tax revenue was over budget projections by \$1,000,458, use tax revenue was over budgeted projections by \$1.9 million, and intragovernmental revenue fell short by \$2.1 million. General fund expenditures and transfers out were \$21.1 million under budget due in part to personnel vacancies and contractual obligations initiated in FY23 but not completed until FY24.

Capital Assets

City of Columbia Capital Assets (net of accumulated depreciation)

		Govern			ss-type			
		Activ	ities	Activ	vities		To	tal
	-	2023	2022	 2023	2022		2023	2022
Land	\$	56,711,106	53,283,196	\$ 20,099,754	20,498,015	\$	76,810,860	73,781,211
Buildings		49,570,772	48,392,963	-	-		49,570,772	48,392,963
Improvements other than buildings		66,301,513	51,229,389	-	-		66,301,513	51,229,389
Structures and improvements		-	-	375,708,325	401,992,466		375,708,325	401,992,466
Furniture, fixtures and equipment		17,491,346	17,082,701	242,300,453	239,040,500		259,791,799	256,123,201
Infrastructure		266,834,182	272,962,177	-	-		266,834,182	272,962,177
Construction in progress	_	16,383,413	4,561,024	 53,951,946	47,803,634		70,335,359	52,364,658
Total	\$ _	473,292,332	447,511,450	\$ 692,060,478	709,334,615	\$ _	1,165,352,810	1,156,846,065

Major Capital Asset Events Fiscal Year 2023

- Construction of the runway extension at Columbia Regional Airport (COU) was finished December 2022, and is now open for use. With the extension, the length of the primary runway has gone from 6,500 to 7,400 feet. Taxi-way A was removed and replaced, costing \$2,999,700. A south parking lot was also constructed for the new terminal at the amount of \$485,938.
- Sewer Rehabilitation #8, "System Maintenance Replacement", with a total cost of \$1,610,437 started in FY21 was completed in FY23.
- Quail Drive, a reconstruction of an existing storm water system to reduce flood issues, storm pipe replacement, and extension to fix flooding problems in the area by Bray/Longwell at a cost of \$676,295.
- Security fencing around the top perimeter of the Fifth and Walnut parking garage was installed at a cost of \$918,013.

Additional information on the City's capital assets can be found in Note IV on pages 61-64 of the *Notes to the Basic Financial Statements* in this report.

Debt Administration

The City's debt issues are discussed in Note VII on pages 69-77 of this report. Please refer to it for additional information.

City of Columbia Net Outstanding Debt

	_	FY 2023	FY 2022
Governmental Activities			
Special Obligation Bonds/Notes	\$	8,975,816 \$	10,597,039
	\$	8,975,816 \$	10,597,039
	_		
Business-type Activities			
Revenue Bonds	\$	192,564,816 \$	206,269,132
Special Obligation Bonds	_	73,224,749	79,282,861
	\$	265,789,565 \$	285,551,993

Fiscal Year 2024 Budget

There are no proposed City sales tax increases for FY24.

In FY24, the City budgeted an increase in Sales Tax of 2.2% over the actual revenue collected in FY23.

On April 5, 2022, the citizens of Columbia, Missouri, approved a 2% local Use Tax to be collected on goods and services purchased from out-of-state vendors. Collections for this tax were voluntary until January 1, 2023. For FY24, we are estimating \$7.38 million, or 11.9% of estimated sales tax revenue. The actual FY23 Use Tax collected was \$8,115,773.

In FY24, a pay adjustment of 2% was budgeted, as well as an initiation of a new class and compensation study which may lead to a budget amendment to address compression. The City also absorbed an 11% increased cost of employee health insurance rates through the Employee Benefit fund.

There was a net increase of 42.9 full time equivalents in FY23. These additions restored some of the positions cut due to the pandemic in FY21, but also added new positions to address current needs.

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 <u>www.como.gov</u>.

BASIC FINANCIAL STATEMENTS



CITY OF COLUMBIA, MISSOURI STATEMENT OF NET POSITION SEPTEMBER 30, 2023

ASSETS S 207,66.256 S 191,763,832 S 399,40,088 for uncilianticity 3.788,280 3.788,280 3.788,280 5.778 human balances 3.788,280 3.788,280 3.788,280 5.778 Propaid icems 745,633 193,367 1939,067 393,067 Net pension asset 9.077,76 7.828,177 7.732,277 7.732,277 Customer security and servo deposits - 7.22,777 7.732,277 Customer security and servo deposits 0.56,2 2.97 105,850 9.833,588 Cash and investments - 6.1246,257 6.1246,257 6.1246,257 Cash and investments - 7.304,519 74,051,708 1.018,266,909 Depreciable 7.304,519 74,051,708 1.018,266,909 1.018,266,909 Depreciable 7.304,519 74,051,708 1.018,266,909 1.744,96,909 Depreciable 7.722,771 7.732,327 1.018,266,909 1.744,96,909 Depreciable 7.304,519 740,413 1		Governmental Activities	Business-type Activities	Total		
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Inventoriss 1.888,040 6,499,938 8,387,978 Prepaid lenss 9,677,467 8,281,957 17,959,424 Net OPEB asset 9,677,467 8,281,957 17,959,424 Net OPEB asset 733,827 430,639 1,164,526 Customer security and escrow deposits - 7,322,777 7,322,777 Customer security and escrow deposits - 8,205,644 8,205,644 Obler assets 105,562 297 105,859 Restricted assets: 2,012,132,133 - 8,903,713 - 8,903,713 Deprescible, end of accumulated depreciation 73,04,519 74,051,700 147,146,219 Depreciable, end of accumulated depreciation 73,123,777 1,009,958,928 1,244,096,701 Deferred outhows related to OPEB 895,080 552,228 1,242,087,071 Deferred outhows related to OPEB 895,080 2,52,228 1,242,087,071 Accounts payable 2,789,010 10,907,431 13,696,441 Accounts payable 2,1409 3,71,295 3,734,083 Accoun	for uncollectibles)			55,694,667		
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Lease receivable 431,450 8,952,508 9,383,958 Capital assets: 73,044,519 74,057,700 147,146,219 Depreciable, net of accumulated depreciation 734,137,773 1,009,958,928 1,044,006,700 DEFERRED OUTLOWS OF RESOURCES 734,137,773 1,009,958,928 1,244,006,700 Deferred outflows related to pension 57,272,069 7,956,649 45,228,718 Deferred outflows related to OPEB 895,080 525,228 1,420,308 Deferred outflows related to POEB 38,717,698 12,216,095 50,933,793 LABILITIES - 869,272 869,641 Accrued payroll and payroll taxes 4,812,639 2,222,708 7,085,347 Accrued payroll and payroll taxes - 869,272 809,272 Customer scenutry and serverw deposits - 743,855 743,855 Other liabilities 3,990,554 140,720 4,132,74 Long-term liabilities - 743,855 743,855 Due workers' compensated absences 3,578,772 1,705,892 5,284,664 Recured		8,903,713	61 246 257			
Capital assets: 73,094.519 74,051.700 147,146.219 Depreciable, net of accumulated depreciation 734,137,773 1,009,958,928 1,744,096,701 DEFERRED OUTLOWS OF RESOURCES 50,549 3,734,137,773 1,009,958,928 1,744,096,701 Deferred outflows related to pension 37,272,069 7,956,649 45,228,718 42,228,718 Deferred outflows related to OPEB 895,080 525,228 1,420,308 222,1708 7,374,13 1,3696,441 Accounts payable 2,789,010 1,09,74,31 1,36,96,441 4,812,639 2,222,708 7,956,649 45,228,718 Accounts payable 2,789,010 1,09,07,431 1,36,96,441 4,812,639 2,222,708 7,935,347 Account spayable 2,1490 3,712,593 3,734,083 4,812,639 2,222,708 7,948,455 743,855 Customer security and secrow deposits - 7,448,855 743,855 743,855 748,4855 7448,450 7,448,450 1,450,400 1,550,400 1,50,400 1,50,400 1,50,400 1,50,400 1,50,400 1,50		431 450				
Non depreciable Depreciable, net of accumulated depreciation Total Assets 73,04,519 74,051,700 147,146,219 Depreciable, net of accumulated depreciation Total Assets 73,137,773 1,009,958,928 1,714,062,19 DeFERRED OUTLOWS OF RESOURCES Deferred outflows related to pension Deferred outflows related to OPEB 895,080 525,228 1,420,308 Deferred outflows related to POPEB 895,080 3,734,218 4,228,718 Accured paynoll and paynoll taxes 4,812,639 2,222,708 7,055,347 Accured paynoll and paynoll taxes 4,812,639 2,222,708 7,053,317 Accured interest payable 1,245,183 77,240 11,362,423 Customer scenwity and serve deposits - 7,484,855 743,835 Other liabilities 3,990,554 140,720 4,131,274 Long-term liabilities 3,990,554 140,720 4,131,274 Day end paynole - 7,484,850 7,484,850 7,484,850 Other liabilities 3,990,554 140,720 4,131,274 Dayney mitable - workers' compensation and general liability 1,220,600 - 1,50,000		151,150	0,752,500	,,505,750		
Depreciable, net of accumulated depreciation 400.197.813 734.137.773 618.008.778 1,009.958.928 1.018.206.591 1,744.096,701 DEFERRED OUTLOWS OF RESOURCES Deferred outflows related to pension 37,272.069 7.956.649 45.228,718 Deferred outflows related to OPEB 895,080 525.228 1.420,038 Deferred outflows of resources 38,717,098 12.216.095 50.933,793 LIABLITIES Accounts payable 2.789,010 10.907.431 13,696,441 Accrued payroll at payroll taxes 4.812,639 2.222.708 7.035,347 Accrued interest payable 2.789,010 1.00,907,431 13,696,441 Accrued interest payable 1.285,183 77,240 11,362,423 Construction contracts payable - 7438,455 743,455 Construction ontracts payable - 7458,450 7,130,001 1.550,400 Due within one year: - - 1.801,414,416 1.801,414,416 Claims payable - worker's compensation - - 1.550,400 - Due within one year: - - 1.81,014,416	-	73,094,519	74,051,700	147,146,219		
Total Assets 734,137,773 1,009,958,928 1,744,096,701 DEFERRED OUTLOWS OF RESOURCES 37,272,069 7,956,649 45,228,718 Deferred outflows related to DPEB 895,080 525,228 1,420,008 Deferred outflows related to DPEB 895,080 525,228 1,420,008 Deferred outflows related to DPEB 895,080 525,227 50,933,793 LIABILITIES Accrued payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accrued payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accrued outgrayroll and payroll taxes 1,245,183 77,240 11,36,064,41 Accrued outgrayroll and payroll taxes - 748,855 7,484,850 7,484,850 Construction contracts payable - - 748,855 7,484,850 7,484,850 7,170,000 Claims payable - worker' compensation and general liability 1,201,601 - 1,502,000 7,170,000 Claims payable - worker' compensation and general liability 1,201,601 - 1,201,601 Dae in more tunn one year: -						
Deferred outflows related to pension 37,272,069 7,956,649 45,228,718 Deferred outflows related to OPEB 895,080 525,228 1,420,088 Deferred outflows of resources 38,717,698 12,216,095 50,933,793 LIABILITIES - 38,717,698 12,216,095 50,933,793 LABILITIES - 86,9272 869,272 869,272 Accounts payable 2,789,010 1,0,007,431 13,696,441 Accrued astes tax - 869,272 869,272 Uneared revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 7,458,55 7,438,55 Customer security and escrow deposits - 7,458,55 140,720 4,131,274 Long-term liabilities: 3,990,554 140,720 4,131,274 1,509,000 7,170,000 Claims payable - worker's compensation and general liability 1,201,601 - 1,509,000 7,170,000 Claims payable - worker's compensation and general liability 1,201,601 - 1,201,601 - 1,201,601	Total Assets					
Deferred outflows related to pension 37,272,069 7,956,649 45,228,718 Deferred outflows related to OPEB 895,080 525,228 1,420,088 Deferred outflows of resources 38,717,698 12,216,095 50,933,793 LIABILITIES - 38,717,698 12,216,095 50,933,793 LABILITIES - 86,9272 869,272 869,272 Accounts payable 2,789,010 1,0,007,431 13,696,441 Accrued astes tax - 869,272 869,272 Uneared revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 7,458,55 7,438,55 Customer security and escrow deposits - 7,458,55 140,720 4,131,274 Long-term liabilities: 3,990,554 140,720 4,131,274 1,509,000 7,170,000 Claims payable - worker's compensation and general liability 1,201,601 - 1,509,000 7,170,000 Claims payable - worker's compensation and general liability 1,201,601 - 1,201,601 - 1,201,601	DEFERRED OUTLOWS OF RESOURCES					
Deferred outflows related to OPEB 895,080 525,228 1,420,308 Deferred outflows of resources 38,717,698 1,216,095 50,333,793 LIABILITIES 2,789,010 10,907,431 13,696,441 Accrued payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accrued payroll and payroll taxes 1,285,183 77,240 11,362,423 Construction contracts payable - 7,484,850 7,484,850 7,484,850 Other liabilities 3,90,554 140,720 4,131,274 Long-term liabilities 1,550,400 11,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 7,170,000 Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - workers' compensation - 181,014,416 181,014,416 </td <td></td> <td>37,272,069</td> <td>7,956,649</td> <td>45,228,718</td>		37,272,069	7,956,649	45,228,718		
Deferred charges on refundings of debt 550,549 3,734,218 4,284,767 Total deferred outflows of resources 38,717,698 12,216,095 50,933,793 LIABILITIES Accounts payable 2,789,010 10,907,431 13,696,441 Accruced payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accruced interest payable 21,490 3,712,593 3,734,083 Accruced interest payable - 869,272 869,272 Unearmed revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 7,484,850 7,484,850 Other liabilities: 3,590,554 140,720 4,132,700 Due within one year: - 1,705,892 5,284,664 Accrued compensated absences 3,578,772 1,705,892 5,284,664 Revenue bonds payable 1,201,601 - 1,201,601 Due in more than one year: - 1,800,446 18,014,416 Accrued compensated absences 1,220,628 58,838 1,802,466 Revenue bonds payable, workeri						
LABILITIES Accounts payable 2,789,010 10,907,431 13,696,441 Accrued payroll at payroll taxes 4,812,639 2,222,708 7,035,347 Accrued increst payable 21,490 3,712,593 3,734,083 Accrued increst payable 11,285,183 77,240 11,362,423 Construction contracts payable - 743,855 743,855 Customer security and escrow deposits - 7,484,850 7,484,850 Other liabilities: 3,990,554 140,720 4,13,274 Long-term liabilities: 3,990,554 140,720 4,13,274 Due within one year: - 1,550,400 11,550,400 11,550,400 Claims payable - workers' compensation - 1,500,400 11,500,400 11,500,400 Claims payable - workers' compensation - 1,201,601 - 1,201,601 Due in more than one year: - 1,220,628 581,838 1,802,466 Accrued compensated absences 1,220,628 581,838 1,802,466 - 5,151,366 - 5,151	Deferred charges on refundings of debt	550,549	3,734,218	4,284,767		
Accounts payable 2,789,010 10,907,431 13,696,6441 Accrued payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accrued interest payable 21,490 3,712,593 3,734,083 Accrued interest payable - 869,272 869,272 Uncarmed revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 7,484,850 7,484,850 Other liabilities: 3,990,554 140,720 4,131,274 Long-term liabilities: - - 1,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 - 1,009,250 Claims payable - workers' compensation and general liability 1,201,601 - 1,201,601 Due in more than one year: - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416	Total deferred outflows of resources	38,717,698	12,216,095	50,933,793		
Accounts payable 2,789,010 10,907,431 13,696,6441 Accrued payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accrued interest payable 21,490 3,712,593 3,734,083 Accrued interest payable - 869,272 869,272 Uncarmed revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 7,484,850 7,484,850 Other liabilities: 3,990,554 140,720 4,131,274 Long-term liabilities: - - 1,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 - 1,009,250 Claims payable - workers' compensation and general liability 1,201,601 - 1,201,601 Due in more than one year: - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416	I JARII ITIFS					
Accrued payroll and payroll taxes 4,812,639 2,222,708 7,035,347 Accrued siterest payable 21,490 3,712,593 3,734,083 Accrued sites tax - 869,272 869,272 Unearned revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 7,438,855 743,855 Customer security and secrow deposits - 7,484,850 7,484,850 Customer security and secrow deposits - 140,720 4,131,274 Long-term liabilities: - 11,550,400 11,550,400 11,550,400 Scical obligation bonds 1,550,000 5,620,000 7,170,000 1,009,250 Claims payable - workers' compensation - 1,201,601 - 1,201,601 Due in more than one year: - - 1,201,601 - 1,201,601 Accrued compensated absences 1,220,628 581,838 1,802,466 Revenue bonds payable, net of premiums 7,425,816 67,604,749 7,5030,565 Claims payable - workers' compensation - 181,014,416		2 789 010	10 907 431	13 696 441		
Accrued interest payable 21,490 3,712,593 3,734,083 Accrued sales tax 869,272 869,272 869,272 Uncarned revenue 11,285,183 77,240 11,362,423 Construction contracts payable 743,855 743,855 Customer security and escrow deposits 7,484,850 7,484,850 Due within one year: 7 1,705,892 5,284,664 Revenue bonds payable 1,1550,400 11,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 7,170,000 Claims payable - workers' compensation 1,009,250 - 1,201,601 Due in more than one year: - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 1228,000 228,000 228,000 Cotat Liabilities 21		, ,				
Accrued sales tax - 869,272 869,272 Unearned revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 743,855 743,855 Customer security and escrow deposits - 7,484,850 7,484,850 Other liabilities 3,990,554 140,720 4,131,274 Long-term liabilities 3,578,772 1,705,892 5,284,664 Revenue bonds payable - 11,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 7,170,000 Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - workers' compensation and general liability 1,201,601 - 1,201,601 Due in more than one year: - 181,014,416 5,513,366 - 5,151,366 Carcued compensated absences 1,220,628 581,838 1,802,466 Revenue bonds payable, ett of premiums 7,425,816 67,604,749 75,030,565 Claims payable - workers' compensation and general liability 5,151,366 <td< td=""><td></td><td>· · ·</td><td></td><td></td></td<>		· · ·				
Uncarned revenue 11,285,183 77,240 11,362,423 Construction contracts payable - 743,855 743,855 Other liabilities 3,990,554 140,720 4,131,274 Long-term liabilities: 3,990,554 140,720 4,131,274 Due within one year: - 11,550,400 7,170,000 Claims payable - bonds payable - 11,550,400 7,170,000 Claims payable - workers' compensation - 1,009,250 - 1,009,250 Claims payable - workers' compensation - 1,201,601 - 1,201,601 Due within surance 1,220,628 581,838 1,802,466 Revenue bonds payable, net of premiums 7,425,816 67,604,749 7,5030,565 Claims payable - workers' compensation - 513,066 - 5,151,366 Revenue bonds payable, net of premiums 7,425,816 67,604,749 7,5030,565 Claims payable - workers' compensation - 228,000 228,000 228,000 Total Liabilities - 210,481,125 303,503,42		-				
Customer security and escrow deposits - 7,484,850 7,484,850 Other liabilities 3,990,554 140,720 4,131,274 Long-term liabilities: - 1,755,892 5,284,664 Revenue bonds payable - 11,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 7,170,000 Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - workers' compensation - 181,014,416 181,014,416 Due in more than one year: - - 181,014,416 181,014,416 Special obligation bonds, ent of premiums - 181,014,416 181,014,416 181,014,416 Special obligation bonds, ent of premiums - 181,014,416 181,014,416 181,014,416 Special obligation bonds, ent of premiums - 1220,628 581,838 1,802,466 Revenue bonds payable, net of premiums - 181,014,416 181,014,416 181,014,416 181,014,416 Landfill closure and postclosure liability 5,151,366 - 5,151,366	Unearned revenue	11,285,183	77,240			
Other liabilities 3,990,554 140,720 4,131,274 Long-term liabilities: Due within one year: - 1,705,892 5,284,664 Revenue bonds payable - 11,550,000 71,700,000 Claims payable - bealth insurance 1,009,250 - 1,009,250 Claims payable - health insurance 1,009,250 - 1,009,250 - 1,009,250 Claims payable - workers' compensation and general liability 1,201,601 - 1,201,601 Due within one year: - 181,014,416 181,014,416 181,014,416 Accrued compensated absences 1,220,628 581,838 1,802,466 Revenue bonds payable, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - workers' compensation and general liability 5,151,366 - 5,151,366 Net pression liability 5,151,366 - 5,151,366 - 5,13,960,512 Deferred inflows related to pension 2,794,915 4,560,611	Construction contracts payable	-	743,855	743,855		
Long-term liabilities: Jue within one year: Accrued compensated absences 3,578,772 1,705,892 5,284,664 Revenue bonds payable - 11,550,400 11,550,400 Special obligation bonds 1,500,000 5,620,000 7,170,000 Claims payable - workers' compensation 1,009,250 - 1,009,250 Claims payable - workers' compensation 1,201,601 - 1,201,601 Due in more than one year: - 1,220,628 581,838 1,802,466 Revenue bonds payable, net of premiums 7,425,816 67,604,749 75,003,655 Claims payable - workers' compensation - 1,66,444,816 - 1,66,444,816 Landfill closure and postclosure liability 5,151,366 - 5,151,366 - 5,151,366 Other long-term liabilities - 228,000 228,000 228,000 228,000 228,000 Total Liabilities 2.794,915 4,560,611 7,355,526 Deferred inflows related to PEB 1,491,136 874,989 2,366,125 Deferred inflows related to PEB <td< td=""><td>Customer security and escrow deposits</td><td>-</td><td>7,484,850</td><td>7,484,850</td></td<>	Customer security and escrow deposits	-	7,484,850	7,484,850		
Due within one year: Accrued compensated absences $3,578,772$ $1,705,892$ $5,284,664$ Revenue bonds payable - $11,550,400$ $11,550,400$ $11,550,400$ Special obligation bonds $1,550,000$ $5,620,000$ $7,170,000$ Claims payable - werkers' compensation and general liability $1,201,601$ - $1,009,250$ Claims payable, werkers' compensated absences $1,220,628$ $581,838$ $1,802,466$ Revenue bonds payable, net of premiums - $181,014,416$ $181,014,416$ Special obligation bonds, net of premiums $7,425,816$ $67,604,749$ $75,030,565$ Claims payable - workers' compensation and general liability $5,151,366$ - $5,151,366$ Net pension liability $5,151,366$ - $5,151,366$ - $228,000$ $228,000$ Total Liabilities $210,481,125$ $303,503,427$ $513,984,552$ DeFerred inflows related to Pension $2,794,915$ $4,560,611$ $7,355,526$ Deferred inflows related to PEB $1,491,136$ $874,989$ $2,366,125$ <		3,990,554	140,720	4,131,274		
Accrued compensated absences $3,578,772$ $1,705,892$ $5,284,664$ Revenue bonds payable - $11,550,400$ $11,550,400$ $7,170,000$ Special obligation bonds $1,550,000$ $7,170,000$ $7,170,000$ $7,170,000$ Claims payable - workers' compensation and general liability $1,201,601$ - $1,201,601$ Due in more than one year: - 181,014,416 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 $67,604,749$ $75,030,565$ Claims payable - workers' compensation - $166,444,816$ - $166,444,816$ Landfill closure and postclosure liability 5,151,366 - $5,151,366$ - $5,151,366$ Total Liabilities 210,481,125 $303,503,427$ $513,984,552$ $528,000$ $228,000$ $228,000$ $228,000$ $228,000$ $228,000$ $228,000$ $228,000$ $228,000$ $513,984,552$ Deferred inflows related to pension $2,794,915$ $4,560,611$ $7,355,526$ $513,960$ $513,960$ $513,960$ <td>2</td> <td></td> <td></td> <td></td>	2					
Revenue bonds payable - 11,550,400 11,550,400 Special obligation bonds 1,550,000 5,620,000 7,170,000 Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - net thin surance 1,201,601 - 1,201,601 Due in more than one year: - 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - evorkers' compensation - 181,014,416 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - evorkers' compensation - 166,444,816 - 166,444,816 Landfill closure and postclosure liability - 9,039,463 9,039,463 9,039,463 Other long-term liabilities - 228,000 228,000 228,000 Total Liabilities - 513,966 513,966 513,966 513,960 513,960		2 579 772	1 705 902	5 294 664		
Special obligation bonds 1,550,000 5,620,000 7,170,000 Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - workers' compensation and general liability 1,201,601 - 1,201,601 Due in more than one year: - 181,014,416 181,014,416 181,014,416 Accrued compensated absences 1,220,628 581,838 1,802,466 Revenue bonds payable, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - workers' compensation and general liability 5,151,366 - 5,151,366 Net pension liability 5,151,366 - 5,151,366 - 228,000 228,000 228,000 228,000 228,000 228,000 228,000 228,000 228,000 228,000 238,000 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 513,960 <t< td=""><td></td><td>3,3/8,7/2</td><td></td><td></td></t<>		3,3/8,7/2				
Claims payable - health insurance 1,009,250 - 1,009,250 Claims payable - workers' compensation 1,201,601 - 1,201,601 Due in more than one year: - 181,014,416 181,014,416 Special obligation bonds, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,03,565 Claims payable - workers' compensation - 5,151,366 - 5,151,366 Net pension liability 5,151,366 - 5,151,366 - 5,151,366 Net pension liability 166,444,816 - 166,444,816 - 166,444,816 Landfill closure and postclosure liability - 9,039,463 9,039,463 9,039,463 Other long-term liabilities - 228,000 228,000 228,000 228,000 Total Liabilities - 2,794,915 4,560,611 7,355,526 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to OPEB 1,491,136 8,868,612 9,287,448 13,960 513,960 513,960 513,960 <td></td> <td>1 550 000</td> <td></td> <td></td>		1 550 000				
Claims payable - workers' compensation and general liability $1,201,601$ - $1,201,601$ Due in more than one year: - $1,220,628$ $581,838$ $1,802,466$ Revenue bonds payable, net of premiums - $181,014,416$ $181,014,416$ $181,014,416$ Special obligation bonds, net of premiums 7,425,816 $67,604,749$ $75,030,565$ Claims payable - workers' compensation - $166,444,816$ - $166,444,816$ Landfill closure and postclosure liability - $228,000$ $228,000$ $228,000$ Total Liabilities $210,481,125$ $303,503,427$ $513,984,552$ DEFERRED INFLOWS OF RESOURCES Deferred inflows related to pension $2,794,915$ $4,560,611$ $7,355,526$ Deferred inflows related to OPEB $1,491,136$ $874,989$ $2,366,125$ Deferred inflows related to OPEB $1,491,136$ $874,989$ $2,366,125$ Deferred inflows of resources $418,836$ $8,868,612$ $9,237,448$ Total deferred inflows of resources $4,704,887$ $14,818,172$ $19,523,059$ Net investment in capital assets $464,867,065$			5,020,000			
Due in more than one year: $1,220,628$ $581,838$ $1,802,466$ Revenue bonds payable, net of premiums $-181,014,416$ $181,014,416$ $181,014,416$ Special obligation bonds, net of premiums $7,425,816$ $67,604,749$ $75,030,555$ Claims payable - workers' compensation and general liability $5,151,366$ $ 5,151,366$ Net pension liability $166,444,816$ $ 166,444,816$ $-$ Landfill closure and postclosure liability $ 228,000$ $228,000$ $228,000$ Total Liabilities $210,481,125$ $303,503,427$ $513,984,552$ DEFERRED INFLOWS OF RESOURCES $266,125$ $506,611$ $7,355,526$ Deferred inflows related to pension $2,794,915$ $4,560,611$ $7,355,526$ Deferred inflows related to OPEB $1,491,136$ $874,989$ $2,366,125$ Deferred inflows related to leases $418,836$ $8,868,612$ $9,287,448$ Total deferred inflows of resources $4,704,887$ $14,818,172$ $19,523,059$ Net investinent in capital assets $464,867,065$,,		,,		
Accrued compensated absences 1,220,628 581,838 1,802,466 Revenue bonds payable, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - workers' compensation - 5,151,366 - 5,151,366 and general liability 5,151,366 - 5,151,366 - 166,444,816 Landfill closure and postclosure liability - 9,039,463 9,039,463 9,039,463 Other long-term liabilities 210,481,125 303,503,427 513,984,552 DEFERRED INFLOWS OF RESOURCES - 513,960 513,960 513,960 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - 17,170,400 17,1	and general liability	1,201,601	-	1,201,601		
Revenue bonds payable, net of premiums - 181,014,416 181,014,416 Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - workers' compensation and general liability 5,151,366 - 5,151,366 Net pension liability 166,444,816 - 166,444,816 Landfill closure and postclosure liability - 9,039,463 9,039,463 Other long-term liabilities - 228,000 228,000 Total Liabilities 210,481,125 303,503,427 513,984,552 DEFERRED INFLOWS OF RESOURCES - 513,960 513,960 Deferred inflows related to pension 2,794,915 4,560,611 7,355,526 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION - 17,170,400 17,170,400 17,170,400 Permanent in capital assets 464,867,065 462,749,709 927,616,774 Restricted for:						
Special obligation bonds, net of premiums 7,425,816 67,604,749 75,030,565 Claims payable - workers' compensation 3 67,604,749 75,030,565 Claims payable - workers' compensation 5,151,366 - 5,151,366 Net pension liability 166,444,816 - 166,444,816 Landfill closure and postclosure liability - 9,039,463 9,039,463 Other long-term liabilities - 228,000 228,000 Total Liabilities 210,481,125 303,503,427 513,984,552 DEFERRED INFLOWS OF RESOURCES - 513,960 513,960 Deferred inflows related to pension 2,794,915 4,560,611 7,355,526 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218		1,220,628				
Claims payable - workers' compensation and general liability $5,151,366$ - $5,151,366$ Net pension liability $166,444,816$ - $166,444,816$ Landfill closure and postclosure liability - $9,039,463$ $9,039,463$ Other long-term liabilities - $228,000$ $228,000$ Total Liabilities 210,481,125 $303,503,427$ $513,984,552$ DEFERRED INFLOWS OF RESOURCES - 513,960 $513,960$ $513,960$ Deferred inflows related to pension $2,794,915$ $4,560,611$ $7,355,526$ Deferred inflows related to OPEB $1,491,136$ $874,989$ $2,366,125$ Deferred inflows related to leases $418,836$ $8,868,612$ $9,287,448$ Total deferred inflows of resources $4,704,887$ $14,818,172$ $19,523,059$ Net investment in capital assets $464,867,065$ $462,749,709$ $927,616,774$ Restricted for: - $17,170,400$ $17,170,400$ $17,170,400$ Permanent Fund: - - $65,993,112$ - $65,993,112$ Permanent Fund: - - $1,500,000$ <		-	· · ·	· · ·		
and general liability $5,151,366$ - $5,151,366$ Net pension liability $166,444,816$ - $166,444,816$ Landfill closure and postclosure liability - $9,039,463$ $9,039,463$ Other long-term liabilities 210,481,125 $303,503,427$ $513,984,552$ DEFERRED INFLOWS OF RESOURCES - $513,960$ $513,960$ $513,960$ Deferred inflows related to pension $2,794,915$ $4,560,611$ $7,355,526$ Deferred inflows related to OPEB $1,491,136$ $874,989$ $2,366,125$ Deferred inflows related to Icases $418,836$ $8,868,612$ $9,287,448$ Total deferred inflows of resources $4,704,887$ $14,818,172$ $19,523,059$ NET POSITION - $17,170,400$ $17,170,400$ $17,170,400$ Net investment in capital assets $464,867,065$ $462,749,709$ $927,616,774$ Restricted for: - $17,170,400$ $17,170,400$ $17,170,400$ Permanent Fund: - - $65,993,112$ - $65,993,112$ Permanent Fund: - - $1,500,000$ - <td></td> <td>7,425,816</td> <td>67,604,749</td> <td>75,030,565</td>		7,425,816	67,604,749	75,030,565		
Net pension liability 166,444,816 - 166,444,816 Landfill closure and postclosure liability - 9,039,463 9,039,463 9,039,463 Other long-term liabilities - 228,000 228,000 228,000 Total Liabilities 210,481,125 303,503,427 513,984,552 DEFERRED INFLOWS OF RESOURCES Deferred inflows related to pension 2,794,915 4,560,611 7,355,526 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - - 17,170,400 17,170,400 Perision and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Nonexpendable<		5 151 366		5 151 366		
Landfill closure and postclosure liability - $9,039,463$ $9,039,463$ Other long-term liabilities - $228,000$ $228,000$ Total Liabilities $210,481,125$ $303,503,427$ $513,984,552$ DEFERRED INFLOWS OF RESOURCES Deferred inflows related to pension $2,794,915$ $4,560,611$ $7,355,526$ Deferred inflows related to OPEB $1,491,136$ $874,989$ $2,366,125$ Deferred inflows related to leases $418,836$ $8,868,612$ $9,287,448$ Total deferred inflows of resources $47,04,887$ $14,818,172$ $19,523,059$ NET POSITION Net investment in capital assets $464,867,065$ $462,749,709$ $927,616,774$ Restricted for: - - $17,170,400$ $17,170,400$ Permanent Fund: - - $65,993,112$ - $65,993,112$ Nonexpendable $1,500,000$ - $1,500,000$ - $1,500,000$ Expendable $8,175,626$ - $8,175,626$ - $8,175,626$ Statutory restrictions $47,154,031$ - $47,154,031$ - $47,15$						
Other long-term liabilities - 228,000 228,000 Total Liabilities 210,481,125 303,503,427 513,984,552 DEFERRED INFLOWS OF RESOURCES - - 513,984,552 Deferred inflows related to pension 2,794,915 4,560,611 7,355,526 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION - - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Nonexpendable 1,500,000 - 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 - 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 -		-	9 039 463			
Total Liabilities 210,481,125 303,503,427 513,984,552 DEFERRED INFLOWS OF RESOURCES Deferred inflows related to pension 2,794,915 4,560,611 7,355,526 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: Debt service - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442		-				
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		210,481,125	303,503,427			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	REFERRED NELOWS OF RESOURCES					
Deferred inflows related to OPEB 1,491,136 874,989 2,366,125 Deferred gain on refundings of debt - 513,960 513,960 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Expendable 1,500,000 - 1,500,000 £8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722		2 704 015	4 560 611	7 355 526		
Deferred gain on refundings of debt - 513,960 513,960 Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION 14,818,172 19,523,059 Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - 17,170,400 17,170,400 Debt service - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 - Statutory restrictions 47,154,031 - 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722 168,664,722						
Deferred inflows related to leases 418,836 8,868,612 9,287,448 Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION 464,867,065 462,749,709 927,616,774 Restricted for: - - 17,170,400 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 2,248,218 Capital projects 65,993,112 - 65,993,112 - Permanent Fund: - - 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722 168,664,722		1,491,150				
Total deferred inflows of resources 4,704,887 14,818,172 19,523,059 NET POSITION Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: Debt service - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: Nonexpendable 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722		418 836				
NET POSITION Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722						
Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - - 17,170,400 17,170,400 Debt service - 17,170,400 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722			1,010,172	19,625,009		
Net investment in capital assets 464,867,065 462,749,709 927,616,774 Restricted for: - - 17,170,400 17,170,400 Debt service - 17,170,400 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722	NET POSITION					
Restricted for: - 17,170,400 17,170,400 Debt service - 17,170,400 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 25,258,218 25		464 867 065	462 749 709	927 616 774		
Debt service - 17,170,400 17,170,400 Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Expendable 1,505,626 - 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722	-	-10-1,007,003	702,779,709	127,010,774		
Pension and OPEB 13,489,345 11,758,873 25,248,218 Capital projects 65,993,112 - 65,993,112 Permanent Fund: - - 1,500,000 Expendable 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722		-	17,170 400	17,170 400		
Capital projects 65,993,112 - 65,993,112 Permanent Fund: - 1,500,000 - 1,500,000 Nonexpendable 8,175,626 - 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722		13,489 345				
Permanent Fund: 1,500,000 1,500,000 Nonexpendable 8,175,626 8,175,626 Expendable 8,175,626 8,175,626 Statutory restrictions 47,154,031 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722		, ,		· · ·		
Nonexpendable 1,500,000 - 1,500,000 Expendable 8,175,626 - 8,175,626 Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722						
Statutory restrictions 47,154,031 - 47,154,031 Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722	Nonexpendable		-			
Unrestricted (deficit) (43,509,720) 212,174,442 168,664,722			-			
Total 1901 \$ 357,009,439 \$ 703,853,424 \$ 1,261,322,883						
	rotal Net Position	\$ 337,009,459	¢ /05,855,424	\$ 1,201,322,883		

CITY OF COLUMBIA, MISSOURI STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2023

				Program		Program Revenues		
Functions/Programs		Expenses		Charges for Services		Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:								
Policy development and administration	\$	29,481,784	\$	21,111,534	\$	310,940	\$	
Public safety	æ	44,471,102	Ф	747,558	Ф	589,041	Ф	-
Transportation		21.012.339		964.125		569,041		2,941,290
Health and environment		11,917,843		2,323,666		6,719,459		762,713
Personal development		35,757,905		2,525,000		118,762		2,357,107
		3,363,879		-		116,702		2,557,107
Supporting activities Interest on long-term debt		256,102		-		-		-
Total governmental activities		146,260,954		25,146,883		7,738,202		6,061,110
0		140,200,934		23,140,883		7,738,202		0,001,110
Business-type activities: Electric Utility		135,033,313		143,362,292				
Water Utility		26,413,220		30,972,220		-		451,107
Sanitary Sewer Utility		, ,				(1.252		,
Regional Airport		20,165,080 5,648,749		25,055,378 1,350,745		61,252 2,235,564		5,209,710 2,510,921
8 1		7,132,929		1,032,659		2,235,364 2,998,085		2,210,921
Public Transportation Solid Waste Utility		24,662,488		27,038,281		2,998,085		2,223,737
Parking Facilities		3,289,989		3,756,391		6,582		21,463
Recreation Services		953,169		5,750,591		0,382		21,405
Railroad		933,169		354,037		328,060		-
Transload		90,505		212,256		528,000		-
		1,960,753		3,710,339		-		-
Storm Water Utility Total business-type activities		226,261,958		236,844,598		5,629,543		10,416,958
Total City	\$	372,522,912	\$	230,844,398	\$	13,367,745	\$	16,478,068

General revenues: Property taxes Sales tax Use 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 - ending

Governmental	Business-type	
Activities	Activities	Total
(8.050.210)	¢	¢ (8.050.210)
(8,059,310) (43,134,503)	\$ -	\$ (8,059,310) (42,124,502)
(43,134,303) (17,106,924)	-	(43,134,503) (17,106,924)
(17,100,924) (2,112,005)	-	(17,100,924) (2,112,005)
(33,282,036)	-	(33,282,036)
(3,363,879)	-	(3,363,879)
(3,303,879) (256,102)	-	(3,303,879) (256,102)
(107,314,759)	<u></u> _	(107,314,759)
(107,514,757)		(107,514,757)
-	8,328,979	8,328,979
-	5,010,107	5,010,107
-	10,161,260	10,161,260
-	448,481	448,481
-	(878,428)	(878,428)
-	2,375,793	2,375,793
-	494,447	494,447
-	(953,169)	(953,169)
-	(229,666)	(229,666)
-	121,751	121,751
-	1,749,586	1,749,586
-	26,629,141	26,629,141
(107,314,759)	26,629,141	(80,685,618)
10,286,157	-	10,286,157
60,246,376	-	60,246,376
8,115,773	-	8,115,773
4,436,183	-	4,436,183
345,178	-	345,178
1,884,113	-	1,884,113
7,345,096	-	7,345,096
4,026,024	-	4,026,024
8,226,438	9,585,453	17,811,891
4,116,832	3,559,555	7,676,387
35,248,044	(35,248,044)	-
144,276,214	(22,103,036)	122,173,178
36,961,455	4,526,105	41,487,560
520,708,004	699,327,319	1,220,035,323
557,669,459	\$ 703,853,424	\$ 1,261,522,883

CITY OF COLUMBIA, MISSOURI BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2023

	Major Funds					Total			
	General			Capital Projects		Non-Major Funds		Governmental Funds	
ASSETS									
Cash and cash equivalents	\$	65,308,339	\$	63,677,567	\$	35,830,728	\$	164,816,634	
Accounts receivable, net		1,041,562		3,144,913		33,164		4,219,639	
Due from other funds		3,536,702		-		-		3,536,702	
Taxes receivable, net		7,207,785		-		6,321,906		13,529,691	
Grants receivable		291,724		1,109,673		93,004		1,494,401	
Rehabilitation loans receivable, net		-		-		6,297,707		6,297,707	
Lease receivable		345,508		-		-		345,508	
Accrued interest		219,885		278,551		208,247		706,683	
Prepaid items		393,771		-		6,490		400,261	
Inventory		419,403		-		-		419,403	
Advances to other funds		-		-		1,063,933		1,063,933	
Other assets		-		-		105,562		105,562	
Restricted assets:)			
Cash and cash equivalents		-		-		8,903,713		8,903,713	
Total assets	\$	78,764,679	\$	68,210,704	\$	58,864,454	\$	205,839,837	
LIABILITIES									
Accounts payable	\$	1,169,507	\$	701.647	\$	315,160	\$	2,186,314	
Accrued payroll and payroll taxes	*	3,870,902	*	9,590	-	489,598		4,370,090	
Due to other funds		-		-		112,427		112,427	
Advances from other funds		-		-		562,763		562,763	
Unearned revenue		11,272,379		_		12,804		11,285,183	
Other liabilities		3,854,091		_		106,724		3,960,815	
Total liabilities		20,166,879		711,237		1,599,476		22,477,592	
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue-property taxes		96,100		-		-		96,100	
Deferred inflows-leases		332,892		-		-		332,892	
Unvailable revenue-grants		-		904,183		-		904,183	
Total deferred inflows of resources		428,992		904,183		-		1,333,175	
FUND BALANCES									
Nonspendable		813,174		-		1,506,490		2,319,664	
Restricted		2,992,222		65,993,112		46,334,367		115,319,701	
Committed		535,781		-		9,429,256		9,965,037	
Assigned		4,635,417		602,172		26,078		5,263,667	
Unassigned		49,192,214		-		(31,213)		49,161,001	
Total fund balances		58,168,808		66,595,284		57,264,978	_	182,029,070	
Total liabilities, deferred inflows of resources									
and fund balances	\$	78,764,679	\$	68,210,704	\$	58,864,454	\$	205,839,837	

CITY OF COLUMBIA, MISSOURI RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION SEPTEMBER 30, 2023

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

Total fund balance - total governmental funds		\$ 182,029,070
Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds. Governmental capital assets Less accumulated depreciation	\$ 678,803,885 (210,920,853)	467,883,032
Internal service funds are used by management to charge the costs of information technology, fleet operations, self insurance, and employee benefits; and, therefore, the assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. Net position of governmental internal service funds Portion of internal service funds cumulative net position attributed to business-type funds	42,634,885	44,154,490
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		550,549
Pension related deferred outflows - Lagers		5,254,747
Pension related deferred outflows - Police and Fire Fund		30,866,068
OPEB related deferred outflows		801,631
Pension related deferred inflows - Lagers		(2,240,981)
Pension related deferred inflows - Police and Fire Fund		(62,962)
OPEB related deferred inflows		(1,335,457)
 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 Special Obligation Bonds, including unamortized bond premium Net pension liability - Police and Fire Accrued interest payable 	\$ (4,384,438) (8,975,816) (166,444,816) (21,490)	(179,826,560)
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.		1,000,283
The net OPEB asset reported in governmental activities is not a current financial resource and therefore is not reported in the funds		657,267
The net pension asset reported in governmental activities is not a current financial resource and therefore is not reported in the funds		7,938,282
Net Position of Governmental Activities		\$ 557,669,459

CITY OF COLUMBIA, MISSOURI STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Major Funds					Total		
			Capital	Non-Major		Governmental		
		General		Projects		Funds		Funds
REVENUES								
General property taxes	\$	10,266,557	\$	-	\$	-	\$	10,266,557
Sales tax		30,124,725		-		30,121,651		60,246,376
Use tax		3,961,765		-		4,154,008		8,115,773
Other local taxes		14,010,570		-		4,026,024		18,036,594
Licenses and permits		1,641,352		-		-		1,641,352
Fines		439,148		-		-		439,148
Fees and service charges		2,746,587		-		5,348,031		8,094,618
Intragovernmental revenue		10,815,718		-		-		10,815,718
Revenue from other governmental units		7,347,263		3,613,982		1,081,796		12,043,041
Investment revenue (loss)		2,493,199		2,666,519		1,595,691		6,755,409
Miscellaneous		2,474,938		1,369,911		368,083		4,212,932
Total Revenues		86,321,822		7,650,412		46,695,284		140,667,518
EXPENDITURES								
Current:								
Policy development and administration		10,026,261		-		2,505,150		12,531,411
Public safety		54,075,900		-		-		54,075,900
Transportation		11,233,238		-		-		11,233,238
Health and environment		12,956,620		-		1,150,675		14,107,295
Personal development		2,577,956		-		13,291,803		15,869,759
Supporting activities		3,434,079		-		-		3,434,079
Miscellaneous nonprogrammed activities		125,476		-		-		125,476
Capital outlay		-		18,550,725		42,802		18,593,527
Debt service:								
Principal		-		-		1,475,000		1,475,000
Interest		-		-		282,825		282,825
Total Expenditures		94,429,530	-	18,550,725		18,748,255		131,728,510
Excess (Deficiency) of Revenues				· · · · ·		· · · · · ·		í í
over Expenditures		(8,107,708)		(10,900,313)		27,947,029		8,939,008
OTHER FINANCING SOURCES (USES)								
Transfers in		25,820,383		19,152,611		8,845,199		53,818,193
Transfers out		(11,303,687)		(181,829)		(28,131,047)		(39,616,563)
Total Other Financing Sources (Uses)		14,516,696		18,970,782		(19,285,848)		14,201,630
Net Change in Fund Balance		6,408,988		8,070,469		8,661,181		23,140,638
FUND BALANCE - BEGINNING		51,759,820		58,524,815		48,603,797		158,888,432
FUND BALANCE - ENDING	\$	58,168,808	\$	66,595,284	\$	57,264,978	\$	182,029,070

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, 2023

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

t change in fund balances - total governmental funds		\$	23,140,63
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 and amortization 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 and amortization expense in the current year. Details of the reported amounts are as follows:			
Capital outlay Capital contribution Depreciation and amortization expense	18,593,527 1,185,014 (14,665,133)		
Net change			5,113,40
Transfer of capital assets to other funds			18,969,23
Net gain(loss) on disposal of capital assets			(52,69
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			814,79
The repayment of the principal of long-term debt and capital leases consumes the current financial resources of governmental funds.			1,475,00
Amortization of deferred outflow of resources resulting from deferred refunding loss.			(124,65
Amortized premium on Bonds Payable			146,22
In the Statement of Activities compensated absences is accrued whereas in the governmental funds an expenditure is reported when due and matured.			(522,46
In the Statement of Activities interest is accrued whereas in the governmental funds an expenditure is reported when due.			5,15
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			(1,751,89
Pension related amounts, pension expense - Police and Fire			(13,364,4
OPEB related amounts, OPEB expense			(92,78
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.	1,331,110		
Change in internal service funds allocated to business-type activities	1,874,798		3,205,9
ange in net position of governmental activities		¢	36,961,4
		φ	50,901,4

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, 2023

		Major Ente	rprise Funds		Non-Major	Non-Major Total		
	Water and Electric Utility	Sanitary Sewer Utility	Regional Airport Fund	Solid Waste Fund	Enterprise Funds	Enterprise Funds	Internal Service Funds	
ASSETS	Electric Utility	Sewer Utility	Fullu	runa	Funus	runus	Service Funds	
Current assets:								
Cash and cash equivalents	\$ 85,765,538	\$ 42,704,172	\$ 12.603.391	\$ 32,581,043	\$ 18,109,688	\$ 191,763,832	\$ 41,559,78	
Investments	-	-	-	-			1,289,83	
Receivables (net of allowance for uncollectibles)	21,686,011	1,026,011	181,875	2,080,689	476,255	25,450,841	514,80	
Grants receivable	-		1,831,870		903,254	2,735,124	23,30	
Lease receivable	-	-	-	-	-	-	85,9	
Accrued interest	352,134	88,629	36,902	105,941	19,943	603,549	118,8	
Loans receivable from other funds	3,059	-	-	-		3,059	-	
Inventories	6,259,895	8,544	-	109,926	121,573	6,499,938	1,468,6	
Prepaid items	148,123	11,040	1,638	27,977	4,589	193,367	345,3	
Other assets		159		-	138	297		
Total current assets	114,214,760	43,838,555	14,655,676	34,905,576	19,635,440	227,250,007	45,406,6	
Noncurrent assets:								
Landfill closure and postclosure reserve	-		-	7,322,777	-	7,322,777		
Customer security and escrow cash	5,439,952	1,671,953	259,405	829,334	5,000	8,205,644		
Leases receivable	199,361	-	2,004,186	585,420	6,163,541	8,952,508		
Net pension asset	3,320,764	1,391,313	165,693	2,030,536	1,373,651	8,281,957	1,739,1	
Net OPEB asset	209,850	61,294	7,300	89,455	62,740	430,639	76,0	
Restricted assets:								
Bond covenant account cash	48,136,891	11,202,491	615,352	370,323	921,200	61,246,257		
Capital assets:								
Land	9,608,874	4,355,329	1,670,696	1,446,082	3,018,773	20,099,754	308,5	
Structures and improvements	52,148,325	347,201,942	83,649,633	32,565,746	70,467,472	586,033,118		
Improvements other than buildings	-	-	-	-	-	-	1,616,9	
Furniture, fixtures and equipment	496,475,221	10,582,230	3,766,307	34,608,636	28,557,815	573,990,209	9,279,3	
Construction in progress	18,952,320	3,562,871	26,477,427	2,510,425	2,448,903	53,951,946		
Less accumulated depreciation	(317,314,134)	(108,757,752)	(25,481,782)	(40,761,375)	(49,699,506)	(542,014,549)	(5,795,5	
Total capital assets (net of accumulated depreciation)	259,870,606	256,944,620	90,082,281	30,369,514	54,793,457	692,060,478	5,409,3	
Total noncurrent assets	317,177,424	271,271,671	93,134,217	41,597,359	63,319,589	786,500,260	7,225,1	
Total Assets	431,392,184	315,110,226	107,789,893	76,502,935	82,955,029	1,013,750,267	52,631,7	
EFERRED OUTFLOWS OF RESOURCES								
Deferred outflows related to pension	4,672,583	920,982	109,680	1,344,114	909,290	7,956,649	1,151,2	
Deferrerd outflows related to OPEB	255,944	74,757	8,903	109,104	76,520	525,228	93,4	
Deferred charge on refunding of debt	3,729,298	4,920	-	-		3,734,218		
Total deferred outflows of resources	8,657,825	1,000,659	118,583	1,453,218	985,810	12,216,095	1,244,7	

CITY OF COLUMBIA, MISSOURI STATEMENT OF NET POSITION PROPRIETARY FUNDS SEPTEMBER 30, 2023

		Major Ente	rprise Funds		Non-Major	Non-Major Total		
	Water and	Sanitary	Regional Airport	Solid Waste	Enterprise	Enterprise	Internal	
	Electric Utility	Sewer Utility	Fund	Fund	Funds	Funds	Service Funds	
LIABILITIES								
Current liabilities:								
Accounts payable	10,020,538	319,865	133,731	327,928	105,369	10,907,431	602,696	
Accrued payroll and payroll taxes	1,328,284	240,258	40,475	352,479	261,212	2,222,708	442,549	
Accrued compensated absences	1,178,220	158,386	25,313	221,277	122,696	1,705,892	309,425	
Accrued sales taxes	869,272	-	-	-	-	869,272	-	
Due to other funds	1,767,505	-	-	-	-	1,767,505	1,656,770	
Loan payable to other funds - current maturities	-	-	-	-	3,059	3,059	-	
Unearned revenue	-	-	205	-	77,035	77,240	-	
Other liabilities	123,775	98	5,369	4,754	6,724	140,720	29,739	
Construction contracts payable	351,733	194,210	161,705	-	36,207	743,855	-	
Accrued interest	2,784,606	733,445	125,353	22,725	46,464	3,712,593	-	
Revenue bonds payable - current maturities	6,320,000	5,230,400	-	-	-	11,550,400	-	
Special obligation bonds payable - current maturities	3,190,000	470,000	490,000	330,000	1,140,000	5,620,000	-	
Claims payable - health insurance	-	-	-	-	-	-	1,009,250	
Claims payable - workers' compensation and general liability	-	-	-	-		-	1,201,601	
Customer security and escrow deposits	4,952,172	1,683,779	775	829,258	18,866	7,484,850	-	
Total current liabilities	32,886,105	9,030,441	982,926	2,088,421	1,817,632	46,805,525	5,252,030	
Noncurrent liabilities:								
Accrued compensated absences	401,862	54,021	8,634	75,472	41,849	581,838	105,537	
Revenue bonds payable, net	112,961,408	68,053,008	-	-	-	181,014,416	-	
Special obligation bonds payable, net	37,716,513	1,033,307	12,705,000	4,207,591	11,942,338	67,604,749	-	
Claims payable - workers' compensation and general liability	-	-	-	-	-	-	5,151,366	
Advances from other funds	-	-	-	501,170	-	501,170	-	
Landfill closure and post-closure liability	-	-	-	9,039,463	-	9,039,463	-	
Other long-term liabilities	-	-	228,000	-	-	228,000	-	
Total noncurrent liabilities	151,079,783	69,140,336	12,941,634	13,823,696	11,984,187	258,969,636	5,256,903	
Total Liabilities	183,965,888	78,170,777	13,924,560	15,912,117	13,801,819	305,775,161	10,508,933	
DEFERRED INFLOWS OF RESOURCES								
Deferred gain on refunding of debt	438,337	9,234	-	-	66,389	513,960	-	
Deferred inflows related to pension	3,160,064	392,769	46,775	573,219	387,784	4,560,611	490,972	
Deferred inflows related to leases	198,421		1,973,776	578,132	6,118,283	8,868,612	85,944	
Deferred inflows related to OPEB	426,382	124,540	14,832	181,758	127,477	874,989	155,679	
Total deferred inflows of resources	4,223,204	526,543	2,035,383	1,333,109	6,699,933	14,818,172	732,595	
NET POSITION								
Net investment in capital assets	135,546,198	182,923,041	76,725,576	25,946,371	41,608,523	462,749,709	5,409,300	
Restricted for:								
Debt service	9,510,000	5,700,400	490,000	330,000	1,140,000	17,170,400	-	
Pension and OPEB	4,872,695	1,931,037	229,969	2,818,232	1,906,940	11,758,873	2,413,857	
Unrestricted	101,932,024	46,859,087	14,502,988	31,616,324	18,783,624	213,694,047	34,811,728	
Total Net Position	\$ 251,860,917	\$ 237,413,565	\$ 91,948,533	\$ 60,710,927	\$ 63,439,087	705,373,029	\$ 42,634,885	

Adjustment to reflect the consolidation of (1,519,605) internal service fund activities related to enterprise funds.

703,853,424 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, 2023

	Major Enterp					rprise Funds					
	١	Vater and		Sanitary		Regional	Solid Waste				
	El	ectric Utility	S	ewer Utility	Ai	rport Fund		Fund			
OPERATING REVENUES											
Charges for services	\$	174,334,512	\$	25,055,378	\$	1,350,745	\$	27,038,281			
OPERATING EXPENSES											
Personal services		30,098,810		5,375,902		760,801		8,054,868			
Materials, supplies, and power		86,396,813		1,250,340		184,772		4,894,537			
Travel and training		238,244		20,005		24,380		29,142			
Intragovernmental		8,075,477		2,843,650		1,228,429		4,544,658			
Utilities, services, and miscellaneous		15,120,393		2,694,322		1,085,618		3,561,684			
Depreciation/Amortization		15,338,711		6,139,673		2,114,044		3,093,333			
Total Operating Expenses		155,268,448		18,323,892		5,398,044		24,178,222			
Operating Income (Loss)		19,066,064		6,731,486		(4,047,299)		2,860,059			
NONOPERATING REVENUES (EXPENSES)											
Investment revenue (loss)		4,930,642		2,056,632		464,208		1,454,020			
Revenue from other governmental units		-		61,252		2,235,564		-			
Miscellaneous revenue		3,241,890		95,383		792		-			
Interest expense		(4,829,095)		(1,420,449)		(250,705)		(148,678)			
Interest revenue-leases		1,418		-		37,050		9,507			
Gain (loss) on disposal of capital assets		(70,448)		(6,693)		-		(6,548)			
Miscellaneous expense		(1,272)		(177,067)		-		(398)			
Total Nonoperating Revenues (Expenses)		3,273,135		609,058		2,486,909		1,307,903			
Income (Loss) Before Contributions and Transfers		22 220 100		7,340,544		(1.560.200)		4 167 062			
and Transfers		22,339,199		7,340,544		(1,560,390)		4,167,962			
Capital contributions		451,107		5,209,710		2,510,921		-			
Transfers in		600,000		-		1,136,189		-			
Transfers out Total Transfers and	·	(17,711,001)		(73,613)		(98,151)		(346,097)			
Capital Contributions		(16,659,894)		5,136,097		3,548,959		(346,097)			
Change in Net Position		5,679,305		12,476,641		1,988,569		3,821,865			
TOTAL NET POSITION - BEGINNING		246,181,612		224,936,924		89,959,964		56,889,062			
TOTAL NET POSITION - ENDING	\$	251,860,917	\$	237,413,565	\$	91,948,533	\$	60,710,927			

CITY OF COLUMBIA, MISSOURI STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 9,065,682	\$ 236,844,598	\$ 39,741,737
5,911,978	50,202,359	9,113,057
1,206,975	93,933,437	7,398,541
5,355	317,126	178,683
1,674,661	18,366,875	899,578
1,427,977	23,889,994	23,885,971
 2,820,400	29,506,161	771,869
 13,047,346	216,215,952	42,247,699
 (3,981,664)	20,628,646	(2,505,962)
679,951	9,585,453	1,471,029
3,332,727	5,629,543	71,856
58,296	3,396,361	217,010
(287,166)	(6,936,093)	-
115,219	163,194	-
(18,988,121)	(19,071,810)	-
 (953,805)	(1,132,542)	-
 (16,042,899)	(8,365,894)	1,759,895
(20,024,563)	12,262,752	(746,067)
2,245,220	10,416,958	-
3,154,013	4,890,202	2,574,661
 (2,940,147)	(21,169,009)	(497,484)
2,459,086	(5,861,849)	2,077,177
(17,565,477)	6,400,903	1,331,110
 81,004,564		41,303,775
\$ 63,439,087		\$ 42,634,885

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

\$ 4,526,105

(1,874,798)

Change in net position of business-type activities

The notes to the financial statements are an integral part of this statement. \$29\$

CITY OF COLUMBIA, MISSOURI STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Major Enterprise Funds Non-major Total Water and Sanitary Sewer Regional Solid Waste Enterprise Enterprise Internal Electric Utility Utility Fund Airport Fund Fund Funds Funds Service Funds CASH FLOWS FROM OPERATING ACTIVITIES 165,413,487 24,536,106 226,837,118 1,355,611 26,629,994 8,901,920 Cash received from customers \$ \$ \$ \$ \$ \$ S Cash received from interfund charges 5,053,631 147,147 204,101 127,054 5,531,933 41,504,237 217,010 (30,967,449) Cash received from other sources 3,241,890 95.383 792 58,296 3,396,361 (3.814.258) (1.035.129)(7.525.555) (2.771.008)(113,357,979) Cash payments to suppliers (98,212,029) (41,270,764) (8,207,583) Cash payments to employees (24,208,492) (4,699,311) (700,835) (7,185,679) (4,476,447) Cash payments to other funds (7,982,708) (2,843,650) (1,158,327) (4,547,628) (1,600,890) (18,133,203) (899,578) Net cash provided (used) for operating activities 43.305.779 13,421,417 (1,537,888) 7.575.233 238,925 63,003,466 1,646,637 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers in 600,000 1,136,189 3,154,013 4,890,202 2,679,305 Transfers out (17,711,001)(73,613) (98,151) (346,097) (2,940,147) (21,169,009) (497,484) Payments of advances from other funds (242,261) (861, 800)(1,104,061) 61.252 403.694 65,296 Revenue from other governmental units 2.429.473 2.894.419 Net cash provided (used) for noncapital financing activities (17,111,001) (588,358) (12, 361)1,441,732 1,781,539 2,247,117 (14, 488, 449)CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES (185,370) (4.707.890)(1.463.111) (218.120)(140,630) (6.715.121) Debt service - interest payments -Debt service - principal (12,014,081) (5,827,701) (470,000) (324,828) (1,159,887) (19,796,497) Leased and right to use financings (222,161) (86,300) (51,863) (115,233) (475,557) (28,647) (10,812,208) Acquisition and construction of capital assets (8,904,778) (4,177,992) (3,371,844) (3,821,736) (31,088,558) (2,519,887) Payment of construction contracts (3,347,549) (237,821) (3,585,370) (1,272) (177.067) (398) Fiscal agent fees payments (953.804) (1.132.541)5,524,229 Capital contributions, cash 451.107 5.209.710 2.298.367 13.483.413 Net cash (used) for capital and related financing activities (25,399,075) (3,889,563) (4,175,484) (2,548,534) (13,070,377) (2.775.732)(49,310,231) CASH FLOWS FROM INVESTING ACTIVITIES Investment income received 4.650.667 1.968.003 438,331 1.369.091 663.387 9.089.479 1.394.955 (1,289,834) Purchase of investments Sale of investments 1,292,577 Net cash provided for investing activities 4,650,667 1,968,003 438,331 1,369,091 663,387 9,089,479 1,397,698 Net increase (decrease) in cash and cash equivalents 5,446,370 2,306,682 (2,433,557) 4,466,403 (1,491,633) 8,294,265 2,742,918 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 53,271,934 15.911.705 36,637,074 20,527,521 260,244,245 38,816,870 133,896,011 CASH AND CASH EQUIVALENTS AT END OF PERIOD 139,342,381 55,578,616 13,478,148 41,103,477 19,035,888 268,538,510 41,559,788 Displayed as: Cash and cash equivalents \$ 85,765,538 \$ 42,704,172 \$ 12,603,391 \$ 32,581,043 \$ 18,109,688 s 191,763,832 \$ 41,559,788 Restricted for customer security and escrow cash 5.439.952 1,671,953 259.405 829,334 5.000 8.205.644 Restricted for bond covenant account cash 48,136,891 11.202.491 615,352 370,323 921,200 61.246.257 Restricted for landfill closure and postclosure reserve 322.77 7,322,777 ¢ 139.342.381 ¢ 55,578,616 13,478,148 41,103,477 ¢ 19.035.888 268,538,510 41.559.788

CITY OF COLUMBIA, MISSOURI STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Major Enterprise Funds					Non-major Total								
		Water and ectric Utility		nitary Sewer Itility Fund		Regional roort Fund		Solid Waste Fund		Enterprise Funds		Enterprise Funds		Internal rvice Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH	Ele	ectric Utility		tility Fund	A	rport rund		Fund		Funds		Funds	Sei	rvice Funds
PROVIDED (USED) FOR OPERATING ACTIVITIES														
Operating income (loss)	s	19.066.064	s	6,731,486	s	(4,047,299)	s	2,860,059	s	(3,981,664)	s	20.628.646	s	(2,505,962)
Adjustments to reconcile operating income (loss) to net cash provided (used)			-	.,,		(,,,,,_,,)	-	_,,		(*,***,***)	-			(_,:::;::=)
for operating activities														
Depreciation/Amortization		15,338,711		6,139,673		2,114,044		3,093,333		2,820,400		29,506,161		771.869
Accounts payable change related to capital asset acquisitions		-		-		-		-		-		-		(104, 644)
Changes in assets and liabilities:														(. ,.)
(Increase)/decrease in receivables		(4,089,320)		(372,125)		4,866		(251,976)		(27,907)		(4,736,462)		(53,617)
(Increase)/decrease in loans receivable from other funds		11,860		-		-		-		-		11,860		-
(Increase)/decrease in inventories		8,279		10,288		-		458,206		54,153		530,926		(82,863)
(Increase)/decrease in lease receivable		221,926		-		70,102		47,790		73,771		413,589		-
(Increase)/decrease in prepaid items		1,046,105		8,131		(1,327)		(27,260)		70,841		1,096,490		439,357
(Increase)/decrease in other assets		-		(159)		-		-		626		467		-
Increase/(decrease) in accounts payable		2,994,020		175,527		32,993		137,269		2,490		3,342,299		227,426
Increase/(decrease) in accrued payroll and payroll taxes		355,677		48,832		16,077		(8,584)		(267,690)		144,312		85,019
Increase/(decrease) in accrued sales tax		320,207		-		(25)		-		-		320,182		
Increase/(decrease) in due to other funds		92,769		-		-		(2,970)		-		89,799		1,371,136
Increase/(decrease) in loans payable to other funds		-		-		-		-		(8,801)		(8,801)		-
Increase/(decrease) in other liabilities		(837,050)		(43,378)		228,000		391,593		(258,811)		(519,646)		25,920
Increase/(decrease) in claims payable - workers'														
compensation and general liability and health insurance		-		-		-		-		-		-		407,154
Increase/(decrease) in pension related items		5,500,604		617,090		42,886		862,538		1,682,915		8,706,033		805,164
Increase/(decrease) in OPEB related items		34,037		10,669		1,003		15,235		20,306		81,250		15,291
Increase/(decrease) in lease related items		-		-		-		-				-		28,377
Other non-operating revenue		3,241,890		95,383		792		-		58,296		3,396,361		217,010
Net cash provided (used) for operating activities	\$	43,305,779	\$	13,421,417	\$	(1,537,888)	\$	7,575,233	\$	238,925	\$	63,003,466	\$	1,646,637
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIE	s													
Contributed water and sewer lines	\$	451,107	\$	5,209,710	\$	-	\$	-	\$	-	\$	5,660,817	\$	-
Change in fair value of investments and cash equivalents		524,457		207,585		52,099		150,390		79,498		1,014,029		-
Change in capital grants receivable		-		-		3,013,308		-		53,147		3,066,455		-
Construction contracts payable		351,733		194,210		161,705		-	_	36,207	_	743,855		-
Total noncash investing, capital and related financing activities	\$	1,327,297	\$	5,611,505	\$	3,227,112	\$	150,390	\$	168,852	\$	10,485,156	\$	-

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CITY OF COLUMBIA, MISSOURI STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS SEPTEMBER 30, 2023

	Pen	sion and OPEB Trust Funds	Custodial Funds			
ASSETS						
Cash and cash equivalents	\$	679,677	\$	654,032		
Accounts receivable		-		4,674		
Accrued interest		227,442		-		
Investments:						
Corporate bonds		15,081,388		-		
Common stock and mutual funds		72,354,500		-		
U.S. Government and agency securities		15,159,142		-		
Money market		2,790,096		-		
Asset-backed securities		12,010,659		-		
OPEB investments-money market funds		4,068,959		-		
Miscellaneous securities		50,009,158		-		
Total Assets		172,381,021		658,706		
LIABILITIES						
Due to other entities		-		6,633		
Other liabilities				35,000		
Total Liabilities				41,633		
NET POSITION						
Restricted for:						
OPEB		4,632,135		-		
Pensions		167,748,886		-		
Organizations		-		617,073		
Total Net Position	\$	172,381,021	\$	617,073		

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

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CITY OF COLUMBIA, MISSOURI STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Pension and OPEB Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
City	\$ 13,101,298	\$ -
Employee	1,591,510	-
Total contributions	14,692,808	-
Net investment income:		
Interest and dividends (includes net depreciation		
in fair value of investments)	21,352,917	-
Less investment expenses	(669,771)	
Net investment income	20,683,146	
Contributions	-	222,675
Sales tax revenue	-	330,571
Miscellaneous revenue		1,067,070
Total Additions	35,375,954	1,620,316
DEDUCTIONS		
Policy development and administration:		
Travel and training	3,619	-
Distributions	-	1,782,157
Intragovernmental	112,105	-
Services and miscellaneous	47,229	-
Pension benefits	16,264,606	-
Refund of employees' contributions	108,178	
Total Deductions	16,535,737	1,782,157
Change in net position	18,840,217	(161,841)
Net position, beginning of year	153,540,804	778,914
NET POSITION-ENDING	\$ 172,381,021	\$ 617,073

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS

The Notes to the Basic Financial Statements include a summary of accounting policies that are followed. They also include information used by the City that is judged to be the most appropriate for full disclosure in the preparation of the financial statements, in accordance with accounting principles generally accepted in the United States of America (US GAAP).



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Notes to the Basic Financial Statements September 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

Notes to the Basic Financial Statements September 30, 2023

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements and the fiduciary funds financial statements. Revenues, including charges for services, are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

Sales tax, use 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.

Notes to the Basic Financial Statements September 30, 2023

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.

The *regional airport fund* accounts for all the expenses incurred and revenues received by operations at the Columbia Regional Airport.

Additionally, the City reports the following fund types:

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

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

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

Internal service funds account for information technology, vehicle and equipment replacement, fleet operations, self-insurance reserves, and employee benefits for covered employees, provided to other departments or agencies of the City, or to other governments, on a cost reimbursement basis.

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

Notes to the Basic Financial Statements September 30, 2023

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, 2023, \$53,330 was reclassified due to fund overdrafts for the Mid Missouri Solid Waste Management District Fund; \$59,097 was reclassified due to fund overdrafts for the Public Improvement Fund; \$1,656,770 was reclassified due to fund overdrafts for the Fleet 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, 2023.

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

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

2. Unbilled Revenue

The City records as accounts receivable in the Enterprise Fund financial statements the amount of accrued, but unbilled revenue for the Water 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.

Notes to the Basic Financial Statements September 30, 2023

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 \$10,000 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.

Notes to the Basic Financial Statements September 30, 2023

6. Leases

At the commencement of the lease term, for arrangements where the City is a lessee, the City recognizes a lease liability and a right of use (ROU) intangible asset. ROU assets represent the City's right to use an underlying asset for the lease term and lease liabilities represent the City's obligation to make lease payments arising from the lease. The City recognizes lease liability with an individual or aggregate present value of \$100,000 or more.

The City initially measures the lease liability at the present value of payment expected to be made during the lease term, and the lease payments reduce the principal portion of the lease liability. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

For governmental statements, an expenditure and other financing source will be reported in the period the lease is initially recognized. The expenditure and other financing sources should be measured as noted in the previous paragraph. Subsequent governmental fund lease payments are accounted for consistent with principles of debt service payments on long-term debt.

At the commencement of the lease term, for arrangements where the City is a lessor, the City recognizes a lease receivable and a deferred inflow of resources. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflows of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

The City uses the interest rate charged by the lessor as the discount rate. When the interest rate is not provided by the lessor, the City uses an estimate of its incremental borrowing rate based on current market data as of the commencement of the lease. The City includes lease extension and termination options in the lease term if, after considering relevant economic factors, it is reasonably certain the City will exercise the option to extend or terminate the lease. The City has not recognized ROU assets and lease liabilities for leases with non-cancellable periods of 12 months or less.

7. Subscription Based Information Technology Agreements (SBITAs)

For the year ended September 30, 2023, the City adopted GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs). The implementation of this standard established accounting and financial reporting for all SBITAs.

SBITAs, which include software contracts, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. A SBITA is a contract that conveys control of the right to use another party's Information Technology (IT) software as specified in the contract for a period of time in an exchange or exchange-like transaction. SBITA contracts contain non-cancellable terms of 12 months or greater; or non-cancellable terms of 12 months or less if it is reasonably certain the option to extend will be exercised. SBITAs are recorded at the net present value of subscription payments expected to be made during the subscription term, plus any payments made to the SBITA vendor before the commencement of the subscription term and certain direct costs (less any incentives). A subscription asset should be amortized over the life of the subscription term. The City recognizes a subscription liability with an individual or aggregate present value of \$100,000 or more.

Notes to the Basic Financial Statements September 30, 2023

8. Property Tax Revenue Recognition

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

The City's property tax is levied each December 31 on the assessed valuation of property located within the City as of the preceding January 1, the lien date. Taxes are due in full on December 31, and become delinquent on January 1. Missouri State Statutes mandate the assessment of a late penalty and interest for taxes that remain unpaid after December 31. Additional interest will accrue on all delinquent property taxes on the first day of each month from January to September.

9. Intragovernmental Revenue

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

10. 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, 2023.

11. 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.

Notes to the Basic Financial Statements September 30, 2023

Below are the fund balance classifications for the governmental funds at September 30, 2023:

	General Fund	Capital Projects	Non Major Governmental	Total Governmental
Fund Balances		<u> </u>		
Nonspendable:				
Prepaid items	\$ 393,771 \$	- \$	6,490 \$	400,261
Permanent fund principal	-	-	1,500,000	1,500,000
Inventory	419,403		-	419,403
	813,174	-	1,506,490	2,319,664
Restricted:				
Police Forfeiture	317,905	-	-	317,905
Capital Projects	-	65,993,112	-	65,993,112
Telecommunications Gross Receipt Settlement	t 2,674,317	-	-	2,674,317
HUD Grant	-	-	6,379,379	6,379,379
Capital Improvement Sales Tax	-	-	5,825,081	5,825,081
Transportation	-	-	20,311,593	20,311,593
Convention & Tourism	-	-	7,083,095	7,083,095
Parks Sales Tax	-	-	5,664,160	5,664,160
Development Charge	-	-	531,625	531,625
Donations for Contribution Fund		-	539,434	539,434
	2,992,222	65,993,112	46,334,367	115,319,701
Committed:				
Policy Development and Administration	535,781	-	-	535,781
Debt Service	-	-	1,253,630	1,253,630
Permanent Fund			8,175,626	8,175,626
	535,781	-	9,429,256	9,965,037
Assigned				
Policy Development and Administration	91,072	-	-	91,072
Public Safety	290,945	-	-	290,945
Transportation	1,541,942	-	-	1,541,942
Health and Environment	288,575	-	-	288,575
Personal Development	347,401	-	26,078	373,479
Miscellaneous nonprogrammed activities	2,000,000	-	-	2,000,000
Capital Projects	-	602,172	-	602,172
Supporting	75,482			75,482
	4,635,417	602,172	26,078	5,263,667
Unassigned	49,192,214		(31,213)	49,161,001
Total Fund Balance	\$ 58,168,808 \$	66,595,284 \$	57,264,978 \$	182,029,070

Notes to the Basic Financial Statements September 30, 2023

12. 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.

13. 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, 2023, the City had unspent bond proceeds of \$23,046,348 in the Water and Electric Utility, \$963,660 in the Sanitary Sewer Utility Fund 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 \$47,154,031 which are restricted for capital projects, convention and tourism, and transportation.

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

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

14. 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.

Notes to the Basic Financial Statements September 30, 2023

15. 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*, represent a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statement element, *deferred inflows of resources*, represents a consumption for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future periods 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.

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.

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.

Lease Related Items – Lease deferred inflows include future lease payments not yet recognized as revenue for arrangements where the City is the lessor.

16. Future Accounting Pronouncements

This report does not incorporate GASB Statement No. 100, Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62, GASB Statement No. 101, Compensated Absences and GASB Statement No. 102, Certain Risk Disclosures. 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.

17. 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

Notes to the Basic Financial Statements September 30, 2023

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.

18. Adoption of New Accounting Pronouncements

Effective October 1, 2022, the City adopted the provisions of GASB Statement No. 91, *Conduit Debt Obligations*. The primary objective of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. This statement had no impact on the City's financial statements.

Effective October 1, 2022, the City adopted GASB Statement No. 94, *Public-Private Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs).

Effective October 1, 2022, the City adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. The objective of this statement is to better meet the information needs of financial statement users by establishing uniform accounting and financial reporting requirements for SBITAs, improving the comparability of financial statements among governments that have entered into SBITAs, and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs.

Effective October 1, 2022, the City adopted GASB Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

19. Miscellaneous Revenue

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

20. 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

Notes to the Basic Financial Statements September 30, 2023

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 \$239,521 of fines and court costs for traffic violations which represents .26% of General Fund operating revenues of \$92,987,366 (does not include appropriation of prior year fund balance, user fees and service charges, operating transfers and grants) for the year ended September 30, 2023.

21. Pension and OPEB

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

22. 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.

23. 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.

24. 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;

Notes to the Basic Financial Statements September 30, 2023

(3) The estimated dates, which shall not be more than twenty-three years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, of completion of any redevelopment project and retirement of obligations incurred to finance redevelopment project costs have been stated, provided that no ordinance approving a redevelopment project shall be adopted later than ten years from the adoption of the ordinance approving the redevelopment plan under which such project is authorized and provided that no property for a redevelopment project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such redevelopment project;

(4) A plan has been developed for relocation assistance for businesses and residences;

(5) A cost-benefit analysis showing the economic impact of the plan on each taxing district which is at least partially within the boundaries of the redevelopment area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in section 99.820 to evaluate whether the project as proposed is financially feasible;

(6) A finding that the plan does not include the initial development or redevelopment of any gambling establishment, provided however, that this subdivision shall be applicable only to a redevelopment plan adopted for a redevelopment area designated by ordinance after December 23, 1997. Assessed Valuation of "base year" is established and 100% of the taxes resulting from the incremental increase in assessed valuation are remitted to the Project Special Allocation Fund rather than disbursed to various taxing entities. For the EATs, the base amount is established and 50% of the incremental increase in EAT's is remitted to the Special Allocation fund. Cash in the Special Allocation fund is disbursed to the Trustee and then to the Developer through semiannual payments for the Notes issued. There is no provision for recapturing abated taxes or for adjusting the base assessed valuation or the base EATs. Taxes revert back to the taxing entities at the end of the abatement period or upon payoff of the Notes issued, whichever comes first. The four City of Columbia tax increment financing arrangements are disclosed in the table below.

A summary of the taxes abated for the year ended September 30, 2023 is as follows:

Tax Abatement Program	Abatement Period	Abatement Period	Tax Type Abated	axes Abated for FY23	Recaptured for FY23
TIF - Tiger Hotel Redevelopment (EATS)	July 2009	July 2032	a Sales Tax	16,985	-
TIF - Tiger Hotel Redevelopment (PILOT)	July 2009	July 2032	a Property Tax	4,208	-
TIF - Regency Hotel Redevelopment (EATS)	February 2011	February 2034	a Sales Tax	19,892	-
TIF - Regency Hotel Redevelopment (PILOT)	February 2011	February 2034	a Property Tax	 9,693	
		Totals for the C	ity for FY2023	\$ 50,778	

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

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

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of the pool is displayed on the governmental funds' balance sheet and proprietary funds' statement of net position as "Cash and Cash Equivalents" and displayed in total on the government-wide statement of net position as "Cash and Investments." The investments of the pension and other post-employment benefit trust funds, certain debt service reserve accounts and cash with fiscal agents in the enterprise funds are held separately from those of other City funds.

Notes to the Basic Financial Statements September 30, 2023

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 and held by the City's agent in the City's name. At September 30, 2023, the bank balances in the City's checking accounts were \$3,479,042.

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.

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.

Notes to the Basic Financial Statements September 30, 2023

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.

Notes to the Basic Financial Statements September 30, 2023

At September 30, 2023, the City had the following recurring fair value measurements:

		Fair	t Using	
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Investments Measured at	Totals			
Fair Value:	as of 9/30/23	Level One	Level Two	Level Three
Guaranteed U.S. Agencies	\$ 3,981,390 \$	5 - 5	\$ 3,981,390	\$ -
U.S. Treasuries	15,159,142	15,159,142	-	-
U.S. Agencies	335,354,383	-	335,354,383	-
Corporate Bonds Inv Grade	10,816,375	-	10,816,375	-
Corporate Bonds High Yield	4,265,013	-	4,265,013	-
Municipal Bonds	3,870,048	-	3,870,048	-
Mutual Funds	83,743,748	83,743,748	-	-
Pooled (MOSIP)	47,842,603	47,842,603		
Common Stock	72,354,500	72,354,500		
	577,387,202	219,099,993	358,287,209	

Investments measured at amortized cost:

Money Market Accounts	62,274,023
	\$ 639,661,225

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.

Notes to the Basic Financial Statements September 30, 2023

As of September 30, 2023, the City had the following investments and maturities:

				I	nvestment Mat	turi	ties (in years))	
Investment Type		Fair Value	 Less Than 1	1-5	6-10	More Than 10			
Guaranteed U.S. Agencies	\$	3,981,390	\$ 5,837	\$	2,499,301	\$	-	\$	1,476,252
U.S. Treasuries		15,159,142	-		12,482,469		542,682		2,133,991
U.S. Agencies		335,354,383	151,359,910		168,413,697		4,695,626		10,885,150
Corporate Bonds		15,081,388	1,129,002		11,293,194		1,870,267		788,925
Municipal Bonds	_	3,870,048	 1,367,358		2,502,690		-		-
Total	\$	373,446,351	\$ 153,862,107	\$	197,191,351	\$ _	7,108,575	\$	15,284,318

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.

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.

Notes to the Basic Financial Statements September 30, 2023

The following table lists the credit ratings per Fitch, Moody's and/or Standard and Poor's of the investments as of September 30, 2023:

				Quality Ratings	
Investment Type	_	Fair Value	AAA+ to Aa2	BBB+ to Baa3	Not Rated/ Not Applicable
Guaranteed U.S. Agencies*	\$	3,981,390	3,981,390	-	-
U.S Treasuries*		15,159,142	15,159,142	-	-
U.S. Agencies		335,354,383	4,106,627	465,213	330,782,543
Corporate Bonds		15,081,388	6,869,413	8,211,975	-
Municipal Bonds		3,870,048	3,870,048		
	\$	373,446,351	33,986,620	8,677,188	330,782,543

* 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.

Notes to the Basic Financial Statements September 30, 2023

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

	Balance September 30, 2023
Investments	\$ 639,661,225
Investments with fiscal agents	1,113,470
Cash with fiscal agents	15,867,685
Cash on hand	36,981
Imprest accounts	1,236,729
Total	\$ 657,916,090

	Government- Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and investments	\$ 399,430,088	\$ 1,333,709	\$ 400,763,797
Investments	_	171,473,902	171,473,902
Closure and postclosure reserve	7,322,777	—	7,322,777
Customer security and escrow deposits	8,205,644	—	8,205,644
Restricted assets:			
Cash and investments	8,903,713	—	8,903,713
Bond covenant account cash, investments,			
and unspent bond proceeds	 61,246,257	 	 61,246,257
Total	\$ 485,108,479	\$ 172,807,611	\$ 657,916,090

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.

Notes to the Basic Financial Statements September 30, 2023

III. RECEIVABLES AND PAYABLES

Balances at September 30, 2023 were as follows:

				R	Grants eceivable/							1	Allowance		
	Accounts eceivable		Accrued Interest	Rehabilitation Loan		Lease Receivable		Taxes		Total Receivables		for Doubtful Accounts		R	eceivables, Net
Governmental activities:	 					-									
General	\$ 1,041,562	\$	219,885	\$	291,724	\$	345,508	\$	7,218,864	\$	9,117,543	\$	(11,079)	\$	9,106,464
Capital Projects	3,144,913		278,551		1,109,673		-		-		4,533,137		-		4,533,137
Non-major Governmental															
Funds	33,164		208,247		6,474,155		-		6,321,906		13,037,472		(83,444)		12,954,028
Internal Service Funds	515,554		118,807		23,364		85,942		-		743,667		(693)		742,974
Total - governmental activities	\$ 4,735,193	\$	825,490	\$	7,898,916	\$	431,450	\$	13,540,770	\$	27,431,819	\$	(95,216)	\$	27,336,603
Business-type activities:	 														
Water and Electric Utility	26,475,964		352,134		-		199,361		-		27,027,459		(4,789,953)		22,237,506
Sanitary Sewer Utility	2,260,196		88,629		-		-		-		2,348,825		(1,234,185)		1,114,640
Solid Waste Utility	3,211,082		105,941		-		585,420		-		3,902,443		(1,130,393)		2,772,050
Airport	199,185		36,902		1,831,870		2,004,186		-		4,072,143		(17,310)		4,054,833
Non-major Enterprise															
Funds	 593,909		19,943	_	903,254		6,163,541		-		7,680,647		(117,654)		7,562,993
Total - business-type activities	\$ 32,740,336	\$	603,549	\$	2,735,124	\$	8,952,508	\$	-	\$	45,031,517	\$	(7,289,495)	\$	37,742,022
	 	-										-			

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

Notes to the Basic Financial Statements September 30, 2023

IV. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2023 was as follows:

	Balance October 1, 2022		Additions	Deductions		Transfers		Balance September 30, 2023
Governmental activities:					-			
Capital assets, not being depreciated:								
Land \$	53,283,196	\$	3,029,236	\$ —	\$	398,674	\$	56,711,106
Construction in process	4,561,024	_	18,104,877	(6,805,639)	_	523,151	_	16,383,413
Total capital assets, not being								
depreciated	57,844,220	_	21,134,113	(6,805,639)	-	921,825	_	73,094,519
Capital assets, being depreciated:								
Buildings	79,773,147		3,792,469	—		(952,764)		82,612,852
Improvements other than buildings	67,608,937		43,769	—		32,181,803		99,834,509
Furniture, fixtures and equipment	49,189,459		2,650,319	(248,298)		1,886,921		53,478,401
Infrastructure	379,087,141	_	1,518,177		-	383,181	_	380,988,499
Total capital assets being								
depreciated	575,658,684		8,004,734	(248,298)	-	33,499,141	_	616,914,261
Less accumulated depreciation for:								
Buildings	(31,380,184)		(1,800,241)			138,345		(33,042,080)
Improvements other than buildings	(16,379,548)		(2,685,108)	_		(14,468,340)		(33,532,996)
Furniture, fixtures and equipment	(32,106,758)		(2,926,119)	195,602		(1, 149, 780)		(35,987,055)
Infrastructure	(106,124,964)	_	(8,025,534)		_	(3,819)	_	(114,154,317)
Total accumulated depreciation	(185,991,454)	_	(15,437,002)	195,602	-	(15,483,594)	_	(216,716,448)
Total capital assets, being								
depreciated, net	389,667,230	_	(7,432,268)	(52,696)	-	18,015,547	_	400,197,813
Governmental activities								
capital assets, net \$	447,511,450 \$	=	13,701,845	\$ (6,858,335)	\$	18,937,372 \$	=	473,292,332

Notes to the Basic Financial Statements September 30, 2023

	Balance October 1, 2022	Additions	Deductions	Transfers	Balance September 30, 2023
Business-type activities					
Capital assets, not being depreciated:					
Land and land rights \$	20,498,015	\$ 413	\$ _ \$	(398,674)	\$ 20,099,754
Construction in process	47,803,634	18,833,226	(12,161,763)	(523,151)	53,951,946
Total capital assets, not being					
depreciated	68,301,649	18,833,639	(12,161,763)	(921,825)	74,051,700
Capital assets, being depreciated:					
Structures and improvements	615,389,397	15,113,952	(51,008)	(44,419,223)	586,033,118
Furniture, fixtures and equipment	554,081,060	9,691,784	(702,717)	10,920,082	573,990,209
Total capital assets being					
depreciated	1,169,470,457	24,805,736	(753,725)	(33,499,141)	1,160,023,327
Less accumulated depreciation for:					
Structures and improvements	(212,965,868)	(11,743,749)	51,008	14,333,814	(210,324,795)
Furniture, fixtures and equipment	(315,471,623)	(17,762,412)	394,501	1,149,780	(331,689,754)
Total accumulated depreciation	(528,437,491)	(29,506,161)	445,509	15,483,594	(542,014,549)
Total capital assets, being					
depreciated, net	641,032,966	(4,700,425)	(308,216)	(18,015,547)	618,008,778
Business-type activities					
capital assets, net \$	709,334,615 \$	14,133,214	\$ (12,469,979) \$	(18,937,372) \$	692,060,478

Notes to the Basic Financial Statements September 30, 2023

	Capita	ll Asset Transfers D					
		Governmenta				s-type a	activities
		Book	Accumulated		Book		Accumulated
		Value	Depreciation		Value		Depreciation
Reclass from Rec Services to Govern	nmental Activ	rities:					
Transfers In:							
Land	\$	398,674 \$	-	\$	-	\$	-
CWIP		523,151	-		-		-
Building		61,726	(1,058)		-		-
Stuctures & Improvement		31,199,178	(14,328,937)		-		-
FFE		1,886,921	(1,149,780)		-		-
Infrastructure		383,181	(3,819)		-		-
Transfers Out:							
Land		-	-		(398,6)	74)	-
CWIP		-	-		(523,1	/	-
Stuctures & Improvement		-	_		(31,644,0		14,333,814
FFE		-	-		(1,886,9	/	1,149,780
	\$	34,452,831 \$	(15,483,594)	\$	(34,452,8		15,483,594
Reclass Between Asset Types:							
Building	\$	(1,014,490) \$	139,403	\$	-	\$	-
Structure		982,625	(139,403)		(12,775,1)	38)	6,973,730
FFE		-	-		12,807,0		(6,973,730)
	\$	(31,865) \$	-	\$	31.8	65 \$	-

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

Business-type activities:	Amount		
Water and Electric	\$	15,338,711	
Sanitary Sewer		6,139,673	
Solid Waste		3,093,333	
Airport		2,114,044	
Non-Major Enterprise Funds		2,820,400	
Total Depreciation Expense-business-type activities	\$	29,506,161	

Notes to the Basic Financial Statements September 30, 2023

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

Governmental activities:	
Policy Development and administration	\$ 2,023,943
Public Safety	1,527,996
Transportation	8,367,003
Health and Environment	86,292
Personal Development	2,659,899
Capital assets held by the government's internal	
service funds are charged to the various	
functions based on their usage of the asset	 771,869
Total depreciation expense - governmental-type activities:	\$ 15,437,002
Accumulated Depreciation for assets transferred from	
business type activities	\$ 15,483,594
Total Additions - Accumulated Depreciation	\$ 30,920,596

V. COMMITMENTS

A. Construction Commitments

At September 30, 2023, construction contract commitments of the City were:

		Amounts
Major Governmental Fund:		
Capital Projects Fund	\$	3,203,215
Enterprise Funds:		
Major Funds:		
Water and Electricity Utility		2,371,437
Sanitary Sewer Utility		7,822,262
Airport		49,913
Nonmajor Funds		141,365
Total Enterprise Funds		10,384,977
Total	\$_	13,588,192

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 or to the end of the useful life of the Sikeston Power Station, whichever period is longer. The City agreed to purchase 55 Megawatts at 110% of its proportionate share of

Notes to the Basic Financial Statements September 30, 2023

monthly power costs (including debt service costs related to the revenue bond issue) as defined in the agreement. The City also contracted to purchase an additional 11 Megawatts from Sikeston commencing on June 1, 1992. The 11 Megawatts was purchased at \$4.50 per kilowatt per month until May 31, 2002. On June 1, 2002, the capacity charge for the 11 Megawatts changed to 100% of the fixed costs and the energy charge changed to 110% of the energy costs.

The City has a wind generation purchase and transmission service agreement with Associated Electric Coop., Inc. effective through June 2027. The City has been allocated 11.1% of the net energy and green tags produced by the Bluegrass Ridge Wind Farm. The City pays an energy charge of \$55 per MWH during the term of this agreement, and receives transmission service from Associated Electric. The current transmission charge is \$13,437.01 per month.

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

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

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

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

The City has an agreement with Crystal Lake Wind III, LLC to purchase 21 megawatts of wind energy from Iowa. This is a 20 year contract with energy cost starting at \$42.50 per megawatt hour in 2012, increasing to \$43.50 in 2013, and \$44.50 in 2014. In 2015 the price increases to \$45.00 per megawatt hour, and remains at that rate until the end of the contract term. In October 2020, the City approved an amendment to the existing Purchase Power Agreement (PPA) with Crystal Lake III, LLC, for the purchase of wind energy. The amendments will reduce the cost of the existing PPAs, increase the amount of energy to be supplied by Crystal Lake III, LLC and extend the term of the existing PPA's by approximately 8 years to 2040. Crystal Lake III, LLC proposed repowering the wind farm with updated equipment and estimates an additional 40,000 MWH's per year can be produced. The capacity of the wind farm will remain the same at 66 MW. Crystal Lake III, LLC, offered the City this incremental energy at a

Notes to the Basic Financial Statements September 30, 2023

discount in exchange for extending the term of the PPA's. The discount will take the price from \$45.00 per megawatt hour to \$26.21 per megawatt hour the first year with adjustments each year after.

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

In November 2019, the City entered into an agreement with Boone Stephens Solar for the purchase of solar energy. This solar field would have been tied directly into Columbia's 69 kV system at the existing Bolstad substation, "Point of Delivery" and a 64 MW solar facility. The term of the contract is 20 years, with a contract price of \$31.65 per megawatt hour. The expected commercial operation date is 12/31/2023. On June 27, 2022, the City received notice from the company of the termination of the PPA between Boone Stephens and the City due to specific conditions of the contract not being met by the deadline outlined in the contract.

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) = \$608,40035% probability that the actual costs will be \$501,500 (35% * \$501,500) = \$175,525Total estimated liability \$783,925

The City does not expect to recover the remediation outlays from insurance, or any other parties. The total estimated liability, less costs incurred to date, is recorded in the Water and Electric utility fund. The remaining balance as of September 30, 2023 is \$696,768 and is reported in Accounts Payable.

Notes to the Basic Financial Statements September 30, 2023

D. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Outstanding encumbrances as of September 30, 2023 are as follows:

Major Funds:		
General Fund	\$	4,635,417
Capital Projects Fund	_	5,139,888
Total Major Funds	-	9,775,305
Total Nonmajor Funds	_	412,585
Total encumbrances	\$	10,187,890

VI. INTERFUND ACTIVITY

Interfund receivable and payable balances and advances at September 30, 2023 are as follows:

_	Interfund receivables and advances		Interfund payables and advances
\$	3,536,702	\$	—
	1,063,933		—
			675,190
	—		1,656,770
	3,059		1,767,505
	—		501,170
	—		3,059
\$	4,603,694	\$	4,603,694
	\$ \$	receivables and advances \$ 3,536,702 1,063,933 3,059 	receivables and advances \$ 3,536,702 \$ 1,063,933 3,059

Advances at September 30, 2023 include \$562,763 in the Non-Major Enterprise Recreation Services Fund, and \$501,170 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 \$501,170 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 \$562,763 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 \$1,767,505 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: Public Improvement Fund, \$59,097; Mid Missouri Solid Waste Management District Fund, \$53,330; Recreation Service Fund, \$562,763.

Payable from internal service fund \$1,656,770 is due to the General Fund for fund overdrafts of cash and cash equivalents of the Fleet internal service fund on September 30, 2023.

Notes to the Basic Financial Statements September 30, 2023

Loans with a balance of \$3,059 from the Water and Electric Utility to the Railroad Fund relate to construction work and the purchase of a locomotive. The total amount will be paid off within the next fiscal year.

Interfund transfers consisted of the following amounts:

						Transfer Fr	om				
	_	General	Capital	Nonmajor	Water and	Sanitary	Solid	Airport	Non-Major	Internal	
		Fund	Projects	Governmental	Electric Utility	Sewer Utility	Waste	Fund	Enterprise	Service	Total
Major Governmental	_										
Funds:											
General Fund	\$	-	139,787	8,244,294	16,994,994	5,280	212,960	-	220,773	2,295 \$	25,820,383
Capital Projects Fund		2,985,000	-	15,122,934	-	-	-	-	791,812	252,865	19,152,611
Nonmajor Governmental		6,073,098	42,042	66,314	522,199	21,800	87,119	-	1,790,303	242,324	8,845,199
To											
Major Enterprise Fund: Water and Electric		600,000	-	-	-	-	-	-	-	-	600,000
Airport Fund		-	-	1,136,189	-			-			1,136,189
Nonmajor Enterprise		-	-	2,867,654	193,808	46,533	46,018	-	-	-	3,154,013
Internal Service		1,645,589	-	693,662	-	-	-	98,151	137,259	-	2,574,661
Total	\$	11,303,687	181,829	28,131,047	17,711,001	73,613	346,097	98,151	2,940,147	497,484 \$	61,283,056

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 restricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Included in the transfers schedule is \$4,762,708 from the Water Utility Fund and \$11,996,686 from the Electric Utility Fund to the General Fund. The transfers represent PILOT payments.

Notes to the Basic Financial Statements September 30, 2023

VII. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities	during the year Balance October 1, 2022	ended Septemb	Deductions	were as follows: Balance September 30, 2023	Current Portion
Governmental Activities:					
Public offerings:	\$				
2016B Special Obligation Bond	9,805,000	_	(1,475,000)	8,330,000	1,550,000
Premiums	792,039	_	(146,223)	645,816	_
Other long-term liabilities					
Accrued Compensated Absences	4,249,261	4,226,857	(3,676,718)	4,799,400	3,578,772
Net pension liability - Police and Fire	165,257,417	1,187,399		166,444,816	_
Net OPEB liability	468,566		(468,566)		—
Claims Payable - Workers' Compensation					
and General Liability	5,936,363	3,479,423	(3,062,819)	6,352,967	1,201,601
Claims Payable - Health Insurance	1,018,700	10,994,635	(11,004,085)	1,009,250	1,009,250
Total Governmental Activities	\$	19,888,314 \$	(19,833,411)	§ <u>187,582,249</u> \$	7,339,623

Accrued compensated absences and the net pension liability are generally liquidated by the general fund. Claims payable are generally liquidated by the internal service fund.

Notes to the Basic Financial Statements September 30, 2023

	Balance October 1, 2022	Additions	Deductions	Balance September 30, 2023	Current Portion
Business-type Activities:				<u>_</u>	
Revenue Bonds:					
Water & Electric Utility:					
2014 Water and Electric System Series A	6,695,000	—	(880,000)	5,815,000	905,000
2015 Water and Electric System Series A	34,445,000	—	(2,975,000)	31,470,000	1,210,000
2019 Water and Electric System Series A	14,575,000	_	(315,000)	14,260,000	325,000
2019 Water and Electric System Series B	63,600,000	_	(3,685,000)	59,915,000	3,880,000
Premiums	8,337,299	_	(515,891)	7,821,408	_
Total Water & Electric Utility	127,652,299		(8,370,891)	119,281,408	6,320,000
Sanitary Sewer Utility:					
2002 Sanitary Sewer System Series A	135,000	_	(135,000)		_
2003 Sanitary Sewer System Series B	440,000	_	(215,000)	225,000	225,000
2004 Sanitary Sewer System Series B	125,000	_	(40,000)	85,000	45,000
2006 Sanitary Sewer System Series B	215,000	_	(50,000)	165,000	55,000
2007 Sanitary Sewer System Series B	615,000	_	(95,000)	520,000	100,000
2010 Sanitary Sewer System Series A	32,490,300	_	(2,965,900)	29,524,400	3,025,400
2015 Sanitary Sewer System	13,815,000	_	(760,000)	13,055,000	800,000
2017 Sanitary Sewer System	13,440,000	_	(640,000)	12,800,000	665,000
2019 Sanitary Sewer System Direct Placement	9,805,000	_	_	9,805,000	_
2020 Sanitary Sewer System	5,830,000	_	(300,000)	5,530,000	315,000
Premiums	1,706,536	_	(132,528)	1,574,008	_
Total Sanitary Sewer Utility	78,616,836		(5,333,428)	73,283,408	5,230,400
Total Revenue Bonds	206,269,135		(13,704,319)	192,564,816	11,550,400

Notes to the Basic Financial Statements September 30, 2023

	Balance October 1, 2022	Additions	Deductions	Balance September 30, 2023	Current Portion
Business-type Activities (con't):					
Special Obligation Bonds:					
Water and Electric Utility:					
2020B Water and Electric	38,220,000	—	(3,040,000)	35,180,000	3,190,000
Premiums	6,298,694		(572,181)	5,726,513	—
Total Electric Utility	44,518,694		(3,612,181)	40,906,513	3,190,000
Sanitary Sewer Utility:					
2015 Sanitary Sewer Refunding	1,900,000	_	(465,000)	1,435,000	470,000
Premiums	97,581		(29,274)	68,307	
Total Sanitary Sewer Utility	1,997,581		(494,274)	1,503,307	470,000
Solid Waste Utility:					
2015 Refuse System Refunding	355,000	_	(85,000)	270,000	85,000
2017 Refuse System	4,435,000	_	(235,000)	4,200,000	245,000
Premiums/(Discounts)	72,419	_	(4,828)	67,591	
Total Solid Waste Utility	4,862,419		(324,828)	4,537,591	330,000
Parking Facilities:					
2020 Parking Facilities Refunding	4,625,000	—	(495,000)	4,130,000	500,000
Direct Placements:					
2019 Parking Facilities Refunding	9,095,000	—	(615,000)	8,480,000	640,000
Premiums/(Discounts)	519,166		(46,828)	472,338	
Total Parking Facilities	14,239,166		(1,156,828)	13,082,338	1,140,000
Regional Airport:					
2020A Airport	13,665,000	_	(470,000)	13,195,000	490,000
Total Regional Airport	13,665,000		(470,000)	13,195,000	490,000
Total Special Obligation Bonds	79,282,860		(6,058,111)	73,224,749	5,620,000
Accrued Compensated Absences	2,268,359	1,915,643	(1,896,272)	2,287,730	1,705,892
Net OPEB liability	311,014	—	(311,014)	—	—
Other long-term liabilities:					
Accrued Landfill Closure/Post Closure Care Costs	8,604,742	434,721		9,039,463	
Total Other Long-Term Liabilities	8,604,742	434,721		9,039,463	
Total Revenue Bonds (from above)	206,269,135	_	(13,704,319)	192,564,816	11,550,400
Total Business-type Activities	296,736,110 \$	2,350,364	\$ (21,969,716) \$	277,116,758 \$	18,876,292

Notes to the Basic Financial Statements September 30, 2023

Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2023 totaling \$318,012,303 including interest payments of \$59,622,903 are as follows:

	Governmental	Activities:	Business Type	Activities:
	Special Oblig	atio n 2016	Special Obliga	tion Bonds
	Refunding	Bonds		
Year ending	Public Of	ferings	P ublic Off	e rings
September 30	P rinc ipal	Interest	P rinc ipal	Interest
2024	1,550,000	207,200	4,980,000	1,797,797
2025	1,615,000	144,225	5,180,000	1,599,315
2026	1,670,000	94,950	5,965,000	1,385,464
2027	1,720,000	52,700	5,610,000	1,163,302
2028	1,775,000	17,750	5,830,000	938,404
2029-2033	—	_	25,615,000	1,9 15 ,0 11
2034-2038	_	_	5,230,000	156,681
2039-2043	_	_	_	_
Thereafter				
5	\$ 8,330,000 \$	516,825	\$ 58,410,000 \$	8,955,974

Business-type Activities: (continued)

TOTAL DEBT

	Revenue Bonds					
Year ending	Public Off	Public Offerings		ements		
September 30	P rinc ipal	Interest	P rinc ipal	Interest		
2024	11,550,400	5,445,367	_	244,145		
2025	11,756,300	5,012,745	125,000	242,588		
2026	12,168,300	4,584,511	175,000	238,853		
2027	12,566,600	4,155,353	870,000	225,843		
2028	11,851,100	3,754,361	895,000	203,869		
2029-2033	55,076,700	13,433,170	5,400,000	633,705		
2034-2038	35,860,000	6,507,679	2,340,000	58,639		
2039-2043	12,370,000	2,956,916	_	_		
Thereafter	10,165,000	896,047				
\$	173,364,400 \$	46,746,149	\$ 9,805,000 \$	1,847,642		

Business-type Activities (cont.)

	Special Obligation Bonds		SERVICE REQUIREMENTS		
Year ending	Direct Plac	Direct Placements		RITY	
September 30	P rinc ipal	In te re s t	P rinc ipal	In te re s t	
2024	640,000	281,175	18,720,400	7,975,684	
2025	665,000	254,950	19,341,300	7,253,823	
2026	695,000	220,950	20,673,300	6,524,728	
2027	730,000	185,325	21,496,600	5,782,523	
2028	760,000	155,675	2 1,111,100	5,070,059	
2029-2033	4,100,000	444,888	90,191,700	16,426,774	
2034-2038	890,000	13,350	44,320,000	6,736,349	
2039-2043	_	_	12,370,000	2,956,916	
Thereafter		_	10,165,000	896,047	
:	\$ 8,480,000 \$	1,556,313	258,389,400 \$	59,622,903	

Notes to the Basic Financial Statements September 30, 2023

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

In October of 2020, the City issued \$5,120,000 of Special Obligation Refunding Bonds, Series C for the purpose of refunding the 2012A-2 Special Obligation Improvement Bonds, outstanding in the principal amount of \$5,650,000. Principal is due annually on October 1 through October 1, 2030 and interest is payable on April 1 and October 1. At the option of the City, bonds maturing on October 1, 2029 and thereafter will be subject to redemption and payment prior to maturity on October 1, 2028 at the redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 1.0% to 1.30%.

In September of 2020, the City issued \$41,105,000 of Special Obligation Electric Utility Bonds, Series B. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds were issued for the refunding of the 2012D and the 2012E Electric special obligation bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2033. At the option of the City, bonds maturing on and after October 1, 2029, may be subject to redemption and payment prior to maturity on or after October 1, 2028 at the redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 2.00% to 5.00%.

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

C. Special Obligation Improvement Bonds – Series 2020, Series 2017

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%.

D. 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.

Notes to the Basic Financial Statements September 30, 2023

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 in paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due on August 1 2026. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of the funds by the City for that purpose. The reacquisition price was greater than the net carrying amount of the old debt by \$1,030,713. This amount is being netted against the new debt and amortized over the remaining life of the current debt, which is the same as the life of the refunded debt. As a result of the current refunding the City reduced its total debt service requirements by \$2,667,087, which resulted in an economic gain of \$648,817.

E. 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.

Notes to the Basic Financial Statements September 30, 2023

The interest rates on this issue range from 2.00% to 3.00%. The bonds require \$1,418,000 in a debt service reserve account.

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

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

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

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

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

In April of 2017, the City issued \$15,790,000 of Sewerage System Revenue Bonds. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system, fund a debt service reserve, and pay costs related to the issuance of the Bonds. Payments of principal are due on October 1 of each year through October 1, 2037, and interest payments are due on April 1 and October 1. The bonds maturing on and after October 1, 2026, are

Notes to the Basic Financial Statements September 30, 2023

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.

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, 2023, \$29,524,400 is outstanding and recorded as revenue bonds payable in the Sanitary Sewer Utility Fund. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on each January 1 and July 1 beginning July 1, 2013 through July 1, 2032. Interest payments are due on January 1 and July 1. The Bonds may be called for redemption and payment prior to stated maturity in whole or in part at any time, at the redemption price of 100% of the principal amount thereof plus accrued interest thereon to the date of redemption. In July of 2021, the City did a rate adjustment on the outstanding debt, lowering the interest rate from 1.49% to .72%, for a total savings in interest of \$1,610,421.

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

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

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

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

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

Notes to the Basic Financial Statements September 30, 2023

accrued interest. The interest rates range from 3.0% to 5.375% on this issue. This bond was paid off in January 2023.

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

Nature of accounts	Amount	Authorized expenditures
(a) Operation and mainte- nance	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 \$1,232,886 for the 2015 Revenue Bonds, and \$1,070,612 for the 2017 Revenue Bonds, and \$470,425 for the 2020 Revenue Bonds.	Payment of principal and interest due on bonds when other funds are unavailable.
(d) Contingency	Amount of \$2,000 per month. Such payments shall continue until the amount deposited and held in said fund shall equal \$200,000.	Unforeseen contingencies; emer- gencies affecting operation and maintenance replacement for effective and efficient operation.
(e) Revenue bond construction	To account for revenue bond issue proceeds prior to expenditure for construction of utility plant addi- tions.	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, 2023, there is \$5,771,000 remaining from this authorization that has not been issued.

In August 2018, voters approved the issuance of \$42,845,000 of Water and Electric Revenue bonds and as of September 30, 2023, there is \$27,695,000 remaining from this authorization that has not been issued.

Notes to the Basic Financial Statements September 30, 2023

G. Leases

Lessor

The City has entered into several lessor agreements with various parties to lease space for placement of Antennas and Communications Equipment at various sites throughout the City. These lease agreements are set to expire at various dates through 2040 with estimated incremental interest rates between .48 to 1.64%. The City is set to receive rent and interest payments annually as follows:

	Governmental	Activities	Business Type	Activities	
Fiscal Year	 Principal	Interest		Principal	Interest
2024	\$ 117,208	3,352	\$	147,801	9,887
2025	117,940	2,620		148,850	8,839
2026	90,958	1,882		49,941	7,781
2027	36,729	1,271		28,098	7,186
2028	56,781	3,219		28,559	6,725
2029-2033	11,834	165		149,977	26,446
2034-2038	-	-		162,685	13,738
Thereafter	-	-		68,870	1,699
-	\$ 431,450	12,509	\$	784,781	82,301

The total lease revenue received by Governmental Activities was \$113,522 which includes \$4,038 of interest revenue for the fiscal year ending September 30, 2023, and the total lease revenue received resulting from Business Type Activities was \$207,948 which includes \$11,364 of interest revenue.

The Columbia Regional Airport has entered into several lessor agreements to lease building and ground space to various parties set to expire at various dates through August of 2052 with estimated interest rates ranging from 1.64 to 1.88%. The City expects to receive the following rent and interest payments below, these payments do not include any variable rental components from the lease agreements.

	Columbia Regional Airport Fund					
Fiscal Year	Principal	Interest				
2024	71,380	35,772				
2025	72,680	34,472				
2026	74,004	33,147				
2027	75,353	31,799				
2028	76,726	30,426				
2029-2033	405,119	130,640				
2034-2038	443,403	92,356				
Thereafter	785,521	66,377				
	\$ 2,004,186	454,989				

Total lease revenue received by the airport for the fiscal year ending September 30, 2023 was \$107,152 which includes \$37,050 of interest revenue.

The Parking Utility Fund has entered into two lessor agreements with different parties. One lease is for parking spaces in the garage, this lease is set to expire April 2112 with an estimated incremental interest rate of 1.88%. The other lessor agreement is for the rental of office space in the Fifth and Walnut Parking Garage, this lease is set to expire September 30, 2025 with an estimated incremental interest rate of .43%. The City expects to receive the following rent and interest payments from these leases:

Parking Fund						
est						
114,518						
113,808						
113,181						
112,657						
112,123						
552,247						
537,306						
,828,404						
,484,244						

Notes to the Basic Financial Statements September 30, 2023

Total lease revenue received by the Parking Fund for the fiscal year ending September 30, 2023 was \$188,990 which includes \$115,219 of interest revenue.

I. Pledged Revenues

The City has pledged future sanitary sewer operating revenues, net of specified operating expenses, to repay \$96,481,800 in sanitary sewerage system revenue, revenue refunding and special obligation bonds. The bonds are payable solely from sanitary sewer net revenues and are payable through 2037. Annual principal and interest payments on the bonds have required on average 60 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$84,424,671. Principal and interest paid for the current year and total net sanitary sewer revenues for the current year were \$7,544,230 and \$12,871,159 respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$137,130,000 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 49 percent of net revenues. Total principal and interest remaining to be paid on the bonds is \$175,175,213. Principal and interest paid for the current year and total net revenues were \$16,723,388 and 34,404,775, respectively.

J. Legal Debt Margin

The City's assessed value supports a general obligation bond limit of \$498,002,152. The City did not have any general obligation bonds outstanding as of September 30, 2023.

VIII. RISK MANAGEMENT

A. Self-insurance

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 1988, the City established a self insurance retention program for workers' compensation, liability, and property losses with two issues of special obligation bonds (repaid) to establish reserves for self-insurance. Excess coverage insurance policies cover individual claims in excess of \$750,000 for general liability, \$100,000 for property losses, and workers' compensation claims in excess of \$500,000 for most employee classifications and \$750,000 for Police, Fire and Electrical employees. The City carries insurance policies for airport and railroad liability and health clinic professional liability.

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

Notes to the Basic Financial Statements September 30, 2023

\$6,352,967 reported in the Self-insurance Reserve Fund at September 30, 2023 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. None of the claims liability have been discounted. The City has not purchased annuity contracts from commercial insurers to satisfy liabilities for any claim, therefore, no liability for claims has been removed from the balance sheet.

Changes in the claims liability amount in fiscal years 2022 and 2023 were:

	_	Beginning of fiscal year liability	 Current year Claims and changes in estimates	and s in Claim		 Balance fiscal year-end
9/30/2022	\$	5,426,243	\$ 2,175,446	\$	(1,665,326)	\$ 5,936,363
9/30/2023	\$	5,936,363	\$ 3,479,423	\$	(3,062,819)	\$ 6,352,967

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 \$1,009,250 are reported in the Employee Benefit Fund as of September 30, 2023. 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 2022 and 2023 were:

	 Beginning of fiscal year liability	 Claims and changes in estimates	<u> </u>	Claim payments	 Balance fiscal year-end
9/30/2022	\$ 966,400	\$ 10,932,505	\$	(10,880,205)	\$ 1,018,700
9/30/2023	\$ 1,018,700	\$ 10,994,635	\$	(11,004,085)	\$ 1,009,250

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 \$11,200,767, which is based on 88.57% usage of the landfill. The recorded liability for unpaid costs, as of September 30, 2023 is \$9,039,463. The City will recognize the estimated remaining costs of closure and postclosure care of \$1,491,563 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$12,692,330) is based on the amount that

Notes to the Basic Financial Statements September 30, 2023

would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of September 30, 2023. 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 3 years and 4 months.

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, 2023.

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 <u>www.molagers.org</u>.

Notes to the Basic Financial Statements September 30, 2023

Below is a summary of amounts reported by the City:

	 Lagers Pension	Police Pension	Fire Pension	Total
Net Pension Liability	\$ - \$	64,706,538 \$	101,738,278 \$	166,444,816
Net Pension Asset	17,959,424	-	-	17,959,424
Deferred Outflows of Resources	14,362,650	10,463,416	20,402,652	45,228,718
Deferred Inflows of Resources	7,292,564	-	62,962	7,355,526
Pension Expense	10,191,069	10,433,192	16,032,522	36,656,783

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.

Notes to the Basic Financial Statements September 30, 2023

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

	Police	Fire
	Pension	Pension
Number of participants:		
Current membership (receiving benefits)*	199	190
Terminated entitled, not yet receiving benefits	46	10
Current active members*	145	129

* Included in the total for current active and current membership (receiving benefits) Police and Fire members are 16 Fire DROP (Deferred Retirement Option Program) members and 5 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, 2023, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation.

The roll-forward of total pension liability from September 30, 2022 to September 30, 2023 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	47.06%	70.22%
Plan members – contributory	8.35%	4.00%
Plan members – noncontributory	3.50%	
Actuarial valuation date	9/30/2022	9/30/2022
Actuarial cost method	entry age normal	entry age normal
Actuarial assumptions:		
Investment rate of return	6.25%	6.25%
Projected salary increases *	2.75% - 11.75%	2.75% - 11.75%
* Includes inflation at	2.75%	2.75%
Benefit increases	2% annually until	2% annually
	attained age of 62; 1.5%	-
	thereafter	

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 mortality tables for males and females, adjusted for fully generational mortality improvements using Scale MP-2020. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. This assumption was last reviewed and updated as part of the five-year experience study for the period October 1, 2015 through September 30, 2020.

The actuarial assumptions used in the September 30, 2022 valuation were based on results of an actuarial experience study for the five year period October 1, 2015 through September 30, 2020. 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, 2021.

Notes to the Basic Financial Statements September 30, 2023

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	27.00%	5.62%
Domestic Equity - Small Cap	13.00%	5.86%
International Equity	15.00%	6.92%
Domestic Corporate Fixed Income	20.00%	2.29%
Domestic Government Fixed Income	12.00%	1.77%
High Yield Bonds	3.00%	4.61%
Real Estate	5.00%	3.61%
Hedge Funds	5.00%	4.06%
	100.00%	
Total Real Rate of Return		4.51%
Plus: Price Inflation - Actuary's Assumption	ons	<u>2.50%</u>
Net Expected Return		7.01%

For the year ended September 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.18 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, 2022 and a measurement date of September 30, 2023. Standard update procedures were used to roll forward the total pension liability to September 30, 2023.

Notes to the Basic Financial Statements September 30, 2023

The components of the net pension liability at September 30, 2023 were as follows:

a: Fire division:

		Increase (Decrease)	
	Total Pension	Plan Fiduciary	Net Pension
	Liability	Net Position	Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2022	\$193,510,746	\$ 93,441,891	\$100,068,855
Changes for the year:			
Service Cost	4,254,605	-	4,254,605
Interest	11,944,589	-	11,944,589
Difference between expected and actual experience	7,281,295	-	7,281,295
Contributions-employer	-	8,101,354	(8,101,354)
Contributions-employee	-	1,155,868	(1,155,868)
Net investment income	-	12,655,769	(12,655,769)
Benefit payments, including refunds	(9,049,252)	(9,049,252)	-
Administrative expense	-	(70,552)	70,552
Other changes		(31,373)	31,373
Net changes	14,431,237	12,761,814	1,669,423
Balances at 9/30/2023	\$ 207,941,983	\$106,203,705	\$101,738,278

b: Police division:

	Increase (Decrease)				
	Total Pension	Plan Fiduciary	Net Pension		
	Liability	Net Position	Liability		
	(a)	(b)	(a)-(b)		
Balances at 9/30/2022	\$ 121,227,896	\$ 56,039,334	\$ 65,188,562		
Changes for the year:					
Service Cost	2,070,873	-	2,070,873		
Interest	7,412,598	-	7,412,598		
Difference between expected and actual experience	2,863,884	-	2,863,884		
Asumption changes	-	-	-		
Contributions-employer	-	4,999,944	(4,999,944)		
Contributions-employee	-	435,642	(435,642)		
Net investment income	-	7,453,821	(7,453,821)		
Benefit payments, including refunds	(7,323,532)	(7,323,532)	-		
Administrative expense	-	(41,553)	41,553		
Other changes		(18,475)	18,475		
Net changes	5,023,823	5,505,847	(482,024)		
Balances at 9/30/2023	\$ 126,251,719	\$ 61,545,181	\$ 64,706,538		

5. Single Discount Rate and Rate Sensitivity:

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

Notes to the Basic Financial Statements September 30, 2023

be 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 6.25% 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 6.25%. 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 6.25% 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:

Notes to the Basic Financial Statements September 30, 2023

Sensitivity of Net Pension Liability to the Single Discount Rate Assumption

<u>FIRE</u>

51.07%

POLICE

	Current Single Discount					
	1% Decrease	Rate Assumption	1% Increase			
	5.25%	6.25%	7.25%			
Total Pension Liability (TPL)	\$236,086,624	\$207,941,983	\$184,759,084			
Net Position Restricted for Pensions	106,203,705	106,203,705	106,203,705			
Net Pension Liability (NPL)	\$129,882,919	\$101,738,278	\$78,555,379			
-						

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

Current Single Discount 1% Decrease **Rate Assumption** 1% Increase 5.25% 6.25% 7.25% Total Pension Liability (TPL) \$143,259,196 \$126,251,719 \$112,325,970 Net Position Restricted for Pensions 61,545,181 61,545,181 61,545,181 Net Pension Liability (NPL) \$81,714,015 \$64,706,538 \$50,780,789

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

48.75%

Notes to the Basic Financial Statements **September 30, 2023**

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

For the year ended September 30, 2023, the City recognized pension expense of \$26,465,714 in the Police and Fire Funds. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	Fire Fund			
	Deferred Deferr			Deferred
	Outflows Inf.		Inflows	
	of Resources of		f Resources	
Differences in experience	\$	6,784,346	\$	(62,962)
Changes in assumptions		9,053,455		-
Difference between projected and actual investment returns		4,564,851		-
Total	\$	20,402,652	\$	(62,962)

	Police Fund			
	Deferred Defer			eferred
	Outflows Inflo		nflows	
	0	f Resources	of R	esources
Differences in experience	\$	2,912,943	\$	-
Changes in assumptions		4,733,709		-
Difference between projected and actual investment returns		2,816,764		
Total	\$	10,463,416	\$	-

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

Fire Fund	
Year ending	Pension
September 30	Expense
2024	\$ 6,703,217
2025	6,488,546
2026	7,312,945
2027	<u>(165,018)</u>
Total	<u>\$20,339,690</u>
Police Fund	

r once r und	
Year ending	Pension
September 30	Expense
2024	\$4,472,279
2025	4,054,255
2026	2,739,331
2027	<u>(802,449)</u>
Total	<u>\$10,463,416</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

Notes to the Basic Financial Statements September 30, 2023

beginning of each measurement period. The deferred outflows of resources related to the difference between expected and actual investment earnings is being amortized over a closed five year period.

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

There were no long-term contracts for contributions outstanding on September 30, 2023. 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, 2023 are as follows:

	irefighters' irement Fund	Reti	Police irement Fund	. <u> </u>	Total
ASSETS					
Cash and cash equivalents	\$ 74,371	\$	43,098	\$	117,469
Accrued interest	143,383		83,091		226,474
Investments	 105,985,951		61,418,992	16	57,404,943
Total Assets	 106,203,705		61,545,181	16	57,748,886
NET POSITION					
Net position restricted for pensions	 106,203,705		61,545,181	16	67,748,886
Total Net Position	\$ 106,203,705	\$	61,545,181	\$16	57,748,886

Notes to the Basic Financial Statements September 30, 2023

8. Statements of Changes in Fiduciary Net Position for the year ended September 30, 2023 are as follows:

	Firefighters' Retirement Fund		Police Retirement Fund		Total
ADDITIONS	-				
Contributions:					
City	\$	8,101,354	\$	4,999,944	\$ 13,101,298
Employee		1,155,868		435,642	1,591,510
Net investment income:					
Interest and dividends, including net appreciation					
in fair value of investments, net of investment expense		12,655,769		7,453,821	20,109,590
Total additions		21,912,991		12,889,407	 34,802,398
DEDUCTIONS					
Current:					
Policy development and administration:					
Travel		2,278		1,341	3,619
Intragovernmental		70,552		41,553	112,105
Utilities, services, and miscellaneous		29,095		17,134	46,229
Pension benefits		9,026,213		7,238,393	16,264,606
Refund of employees' contributions		23,039		85,139	 108,178
Total deductions		9,151,177		7,383,560	 16,534,737
Change in net position		12,761,814		5,505,847	18,267,661
NET POSITION RESTRICTED FOR PENSIONS - BEGINNING		93,441,891		56,039,334	 149,481,225
NET POSITION RESTRICTED FOR PENSIONS - ENDING	\$	106,203,705	\$	61,545,181	\$ 167,748,886

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.

Notes to the Basic Financial Statements September 30, 2023

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

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

Changes in the DROP balance in fiscal year 2023 were:

Year	Balance at				Balance at
Ended	Beginning				End of
September 30	of Year	Credits	Interest	Distributions	Year
2023	\$2,125,276	\$1,456,790	\$48,730	\$946,751	\$2,684,045

B. LAGERS

1. General Information about the Pension Plan

Benefits Provided:

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

2023 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, 2023, the following employees were covered by the benefit terms:

	LAGERS
Number of participants:	
Inactive employees or beneficiaries currently receiving benefits	870
Inactive employees entitled to but not yet receiving benefits	376
Active members	927
	2,173

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.

(Continued)

Notes to the Basic Financial Statements September 30, 2023

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 13.4% General and 18.4% Utility.

Net Pension Liability (Asset):

The City's net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2023. Standard update procedures were used to roll forward the total pension liability to June 30, 2023.

Actuarial Assumptions:

The total pension liability in the February 28, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the February 28, 2023 valuation were based on the results of an actuarial experience study for the period March 1, 2015 through February 29, 2020.

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

	Target	Long-Term Expected
Asset Class	Allocation	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%	

Notes to the Basic Financial Statements September 30, 2023

Discount rate:

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

2. Changes in the Net Pension Liability (Asset)

a: General/Utility division:

	Increase (Decrease)				
	Total Pension	Plan Fiduciary	Net Pension		
	Liability	Net Position	Liability (Asset)		
	(a)	(b)	(a)-(b)		
Balances at 9/30/2022	\$ 344,142,360	\$ 387,186,683	\$ (43,044,323)		
Changes for the year:					
Service Cost	6,402,800	-	6,402,800		
Interest	23,689,644	-	23,689,644		
Benefit changes	15,762,593		15,762,593		
Difference between expected and actual experience	700,345	-	700,345		
Contributions-employer	-	9,294,730	(9,294,730)		
Contributions-employee	-	65,062	(65,062)		
Net investment income	-	13,557,022	(13,557,022)		
Benefit payments, including refunds	(18,037,334)	(18,037,334)	-		
Administrative expense	-	(323,013)	323,013		
Other changes		(1,123,318)	1,123,318		
Net changes	28,518,048	3,433,149	25,084,899		
Balances at 9/30/2023	\$ 372,660,408	\$ 390,619,832	\$ (17,959,424)		

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

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

		General/Utility Division Current Single Discount	
	1% Decrease 6.00%	Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	\$423,406,847	\$372,660,408	\$330,789,012
Plan Fiduciary Net Position	390,619,832	390,619,832	390,619,832
Net Pension Liability/(Asset)	\$32,787,015	(\$17,959,424)	(\$59,830,820)

Notes to the Basic Financial Statements September 30, 2023

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

For the year ended September 30, 2023, the City recognized pension expense of \$20,260,669. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	General/Utility Division			
		Deferred	Deferred	
	Outflows		Inflows	
	of Resources		of Resources	
Differences in experience	\$ 7,178,146		\$	(4,233,388)
Changes in assumption		-		(3,059,176)
Difference between projected and actual investment returns		5,003,345		-
Contributions subsequent to the measurement date*		2,181,159		
Total	\$	14,362,650	\$	(7,292,564)

*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, 2024.

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

General/Utility Division	
Year ending	Pension
September 30	Expense
2024	\$ (1,246,702)
2025	(5,669,676)
2026	8,932,233
2027	2,873,072
Total	<u>\$ 4,888,927</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.

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, 2023, there were 1,305 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, 2023, the City contributed \$845,893 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

Notes to the Basic Financial Statements September 30, 2023

sick leave) for deposit into the employee's PEHP account. For the year ended September 30, 2023, \$41,480 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 Anthem Blue Cross Blue Shield.

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.

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

As of October 1, 2022, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	29
Active members	1,128
Total plan members	1,157

Reserves:

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

Contributions:

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

Notes to the Basic Financial Statements September 30, 2023

2022-2023 Annual Premium Equivalent Rates:

	Pre-65 Coverage		Post-65 Coverag		
Plan	Single	Double	Single	Double	
\$750 PPO	\$ 11,067 \$	23,242 \$	6,317 \$	12,634	
\$1,500 PPO	10,642	22,349	6,317	12,635	
\$2,800 HDHP	10,837	22,716	6,721	13,439	
Dental	403	804	403	804	
T ()					

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.

	Target Allocation	Expected Return
Asset Classes	(a)	(b)
Fixed Income	19%	2.5%
Equity	69%	6.0%
Cash	5%	-2.5%
Other	7%	1.5%
	100%	

Actuarial Methods and Assumptions:

The total OPEB liability of \$3,467,609 was determined using an actuarial valuation date of October 1, 2022 rolled forward to the plan's year end of September 30, 2023, 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	7.5% initially, decreasing .25% per year
	to an ultimate rate of 4.5%.

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

Notes to the Basic Financial Statements September 30, 2023

Changes in the Net OPEB Liability (Asset)

	Increase (Decrease)			
	Total OP	EB P	lan Fiduciar	y Net OPEB
	Liabilit	y	Net Position	Liability
	(a)		(b)	(a)-(b)
Balances at 9/30/2022	\$ 4,839	9,159 \$	4,059,57	\$ 779,580
Changes for the year:				
Service Cost	18	2,748	-	182,748
Interest	24	2,820	-	242,820
Difference between expected and actual experience	(994	1,318)	573,55	6 (1,567,874)
Changes of assumptions	(800),261)	-	(800,261)
Contributions-employer		-	2,5	39 (2,539)
Benefit payments, including refunds	(2	2,539)	(2,53	9) -
Administrative expense			(1,00	0) 1,000
Net changes	(1,371	,550)	572,55	(1,944,106)
Balances at 9/30/2023	\$ 3,467	7,609 \$	4,632,13	\$ (1,164,526)

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

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

		OPEB Current Single Discount	
	1% Decrease 6.00%	Rate Assumption 7.00%	1% Increase 8.00%
Net OPEB Liability/(Asset)	(\$767,893)	(\$1,164,526)	(\$1,510,309)

Net position as a percentage of the total OPEB liability.

The following presents the net OPEB Liability (Asset) of the City, calculated using the healthcare cost trend rate of 7.5% decreasing to 4.5%, as well as what the employer's net OPEB Liability (Asset) would be using a healthcare cost trend rate that is 1 percentage point lower (7.0 % decreasing to 3.5%) or one percentage point higher (9.0% decreasing to 5.5%) than the current rate.

133.58%

		OPEB	
		Healthcare Cost	
	1% Decrease	Trend Rates	1% Increase
	(6.50% decreasing	(7.5% decreasing	(8.5% decreasing
	to 3.50%)	to 4.50%)	to 5.50%)
Net OPEB Liability/(Asset)	(\$1,595,292)	(\$1,164,526)	(\$652,347)

OPEB plan assets (termed OPEB plan fiduciary net position) are measured at fair value, using the same valuation methods used by the OPEB plan for purposes of preparing its statement of fiduciary net position. The money weighted rate of return (net of investment expense) is (20.26%).

Notes to the Basic Financial Statements September 30, 2023

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

For the year ended September 30, 2023, the City recognized OPEB expense of \$190,215. The City reported deferred outflows of resources related to OPEB from the following sources:

	OPEB	OPEB
	Deferred	Deferred
	Outflows	Inflows
	of Resources	of Resources
Difference between projected and actual investment returns	\$ 377,574	-
Difference between expected and actual experience	29,420	(1,385,287)
Changes in assumptions	1,013,314	(980,838)
Total	\$ 1,420,308	\$ (2,366,125)

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

Year ending	OPEB
September 30	Expense
2024	\$ 15,560
2025	18,087
2026	128,652
2027	(219,115)
2028	(284,480)
2029+	(604,521)
Total	(<u>\$945,817)</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.

Notes to the Basic Financial Statements September 30, 2023

The components of the net OPEB liability (asset) under GASB 74/75 at September 30, 2023 were as follows:

		Fiscal Year Ending
		<u>9/30/2023</u>
Reconciliation of Total OPEB Liability (TOL)		515012025
Total OPEB Liability at Beginning of Year	\$	4,839,159
Service Cost	Ψ	182,748
Interest Cost		242,820
Net Benefits Paid		(2,539)
Difference between expected and actual experience		(994,318)
Change in Assumptions		(800,261)
Total OPEB Liability at End of Year	\$	3,467,609
Reconciliation of Fiduciary Net Position (FNP)		
Fiduciary Net Position at Beginning of Year	\$	4,059,579
Actual Return on Plan Assets		573,556
Employer Contributions		2,539
Benefits Paid		(2,539)
Expenses		(1,000)
Fiduciary Net Position at End of Year	\$	4,632,135
Money-Weighted Rate of Return		14.13%
Net OPEB Liability (Asset)		
Total OPEB Liability	\$	3,467,609
Fiduciary Net Position		(4,632,135)
Net OPEB Liability (Asset)	\$	(1,164,526)
FNP as a Percentage of TOL		133.58%
Covered Employee Payroll	\$	67,527,554
Net OPEB Liability (Asset) as a percentage of Covered Employee Payroll		-1.72%
Key Assumptions for Net OPEB Liability (Asset)		
Discount Rate		7.00%
Salary Scale		3.25%
Expected Return on Assets		7.00%

Mortality is based on the Pub-2010 Headcount Weighted Mortality. Margin for mortality improvements: Scale MP-2021.

Notes to the Basic Financial Statements September 30, 2023

Statement of Fiduciary Net Position for OPEB as of September 30, 2023 is as follows:

	 OPEB
ASSETS	
Cash and cash equivalents	\$ 562,208
Receivables and prepaid expenses:	
Accrued interest	968
Investments:	
Mutual funds	 4,068,959
Total Assets	 4,632,135
NET POSITION	
Net position restricted for OPEB	 4,632,135
TOTAL NET POSITION	\$ 4,632,135

Statement of Changes in Fiduciary Net Position for OPEB as of September 30, 2023 is as follows:

	 OPEB
ADDITIONS	
Contributions:	
City	\$ -
Net investment income:	
Interest and dividends (includes net	
depreciation in fair value of investments)	573,556
Total additions	 573,556
DEDUCTIONS	
Current:	
Policy development and administration:	
Utilities, services, and miscellaneous	 1,000
Total deductions	 1,000
Change in net position	572,556
NET POSITION RESTRICTED FOR OPEB	
NET POSITION BEGINNING	 4,059,579
NET POSITION ENDING	\$ 4,632,135
Money-Weighted Rate of Return	14.13%

Notes to the Basic Financial Statements September 30, 2023

XIII. SUBSEQUENT EVENTS

On October 26, 2023, the City issued \$27,695,000 of Water and Electric System Revenue Bonds. The bonds were issued for the purpose of providing funds to (1) extend and improve the Water Utility, (2) fund a debt service reserve account for the bonds, and (3) pay certain costs and expenses of issuing the bonds. The bonds are special limited obligations of the City, payable solely from and secured by a pledge of the net revenues of the Water and Electric System and certain accounts under the Bond Ordinance to the extent pledged under the Bond Ordinance.

The Bonds represent the final installment of \$42,845,000 of waterworks and electric system revenue bonds authorized by the required majority of the qualified voters of the City on August 7, 2018.

The Columbia Sports Fieldhouse Phase II (expansion) will include four additional hardwood courts, restrooms, office space, meeting room and common areas. Due to the inflation, on December 4, 2023, this project received an additional \$2,000,000 from Park Sales Tax and \$2,500,000 from the Designated Loan Fund. The loan has a maturity of 10 years with an interest rate of 4.83% and will be paid using 1/8-cent Park Sales Tax funding designated for capital improvement.

Notes to the Basic Financial Statements September 30, 2023

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REQUIRED SUPPLEMENTARY INFORMATION



CITY OF COLUMBIA, MISSOURI REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE GENERAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts					
	Original	Final	Actual Amounts	Variance with Final Budget		
REVENUES:						
General property taxes	9,500,000	9,500,000	10,266,557	766,557		
Sales tax	29,124,267	29,124,267	30,124,725	1,000,458		
Use tax	2,078,649	2,078,649	3,961,765	1,883,116		
Other local taxes Licenses and permits	11,100,000 1,398,429	11,100,000 1,398,429	14,010,570 1,641,352	2,910,570 242,923		
Fines	485,636	485,636	439,148	(46,488)		
Fees and service charges	3,068,509	3,068,509	2,746,587	(321,922)		
Intragovernmental revenue	12,870,433	12,870,433	10,815,718	(2,054,715)		
Revenue from other governmental units	15,834,617	15,892,455	7,347,263	(8,545,192)		
Investment revenue Miscellaneous revenue	1,712,457 1,447,426	1,712,457 1,903,363	2,493,199 2,474,938	780,742 571,575		
TOTAL REVENUES	88,620,423	89,134,198	86,321,822	(2,812,376)		
EXPENDITURES:						
Current:						
Policy development and administration:						
City Council	294,195	309,195	196,186	113,009		
City Clerk	408,815	408,815	364,019	44,796		
City Manager Election	2,001,701 107,544	1,997,511 107,544	1,645,227 60,550	352,284 46,994		
Financial Services	5,484,663	5,541,053	5,053,038	488.015		
Human Resources	1,611,456	1,646,210	1,331,523	314,687		
City Counselor	1,618,102	1,613,727	1,226,467	387,260		
Public Works Administration	196,903	196,903	149,251	47,652		
Miscellaneous nonprogrammed activities Total policy development and administration	33,625	<u>353,625</u> 12,174,583	<u>19,514</u> 10,045,775	334,111 2,128,808		
Public safety:						
Police City Prosecutor	31,001,422 634,988	31,433,051 635,291	27,475,491 569,439	3,957,560 65,852		
Fire	24,813,336	25,117,184	24,615,954	501,230		
Animal Control	818,039	818,039	770,941	47,098		
Municipal Court	1,052,663	1,052,663	644,075	408,588		
Miscellaneous nonprogrammed activities	123,991	1,303,991	74,022	1,229,969		
Total public safety Transportation:	58,444,439	60,360,219	54,149,922	6,210,297		
Streets and Sidewalks	12,252,857	12,973,000	10,124,779	2,848,221		
Traffic	1,238,929	1,366,638	1,108,459	258,179		
Total transportation	13,491,786	14,339,638	11,233,238	3,106,400		
Health and environment:						
Health Services Planning	9,224,302 5,297,999	10,900,815 7,122,795	7,124,556 4,636,203	3,776,259 2,486,592		
Department of Economic Development	755,172	780,172	721,831	2,480,392 58,341		
Office of Sustainability	651,887	672,407	474,030	198,377		
Miscellaneous nonprogrammed activities	52,539	552,539	31,940	520,599		
Total health and environment Personal development:	15,981,899	20,028,728	12,988,560	7,040,168		
Parks and Recreation	-	49,691	-	49,691		
Cultural Affairs	505,996	552,989	471,700	81,289		
Office of Community Services Social Assistance	1,758,418 1,145,611	1.854.690 1.479.715	941,531 1,164,725	913,159 314,990		
Total personal development	3,410,025	3,937,085	2,577,956	1,359,129		
Supporting Activities		- / /				
Public Communications	1.758.155	1,758,155	938,546	819,609		
Customer Contact Center Building Maintenance	934,057 1,041,224	934,057 1,117,567	767,750 868,712	166,307 248,855		
Custodial	561,717	559,532	529,861	29,671		
Utilities	348,504	347,298	329,210	18,088		
Total supporting activities	4,643,657	4,716,609	3,434,079	1,282,530		
TOTAL EXPENDITURES	107,728,810	115,556,862	94,429,530	21,127,332		
DEFICIENCY OF REVENUES OVER EXPENDITURES	(19,108,387)	(26,422,664)	(8,107,708)	18,314,956		
OTHER FINANCING SOURCES (USES):						
Transfers from other funds	27,456,151	27,456,151	25,820,383	(1,635,768)		
Transfers to other funds	(9,489,386)	(11,303,687)	(11,303,687)			
TOTAL OTHER FINANCING SOURCES	17,966,765	16,152,464	14,516,696	(1,635,768)		
NET CHANGE IN FUND BALANCE	(1,141,622)	(10,270,200)	6,408,988	16,679,188		
FUND BALANCE, BEGINNING OF PERIOD	51,759,820	51,759,820	51,759,820	-		
FUND BALANCE, END OF PERIOD	50,618,198	41,489,620	58,168,808	16,679,188		
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Required Supplementary Information Notes to the Budgetary Comparison Schedule For The Year Ended September 30, 2023

Budgetary Information

An annual budget is prepared under the modified accrual basis of accounting and adopted on a basis consistent with GAAP 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 \$7,828,052 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, 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 SEVEN FISCAL YEARS*

Fiscal year ending September 30,	_	2023	 2022	 2021	 2020	 2019	 2018	 2017
Total OPEB Liability Service Cost Interest on the Total OPEB Liability Differences Between Expected and Actual Experience Changes of Assumptions Net Benefits Paid Net Change in Total OPEB Liability Total OPEB Liability - Beginning Total OPEB Liability - Ending	\$	182,748 242,820 (994,318) (800,261) (2,539) (1,371,550) 4,839,159 3,467,609	\$ 247,373 314,913 (76,538) 828 (44,969) 441,607 4,397,552 4,839,159	\$ 239,586 291,395 (676,298) 397,243 149,141 401,067 3,996,485 4,397,552	\$ 235,198 290,898 (505,043) (125,298) (104,245) 4,100,730 3,996,485	\$ 227,795 265,728 69,505 1,774,185 (150,024) 2,187,189 1,913,541 4,100,730	\$ 121,682 126,405 - (158,979) 89,108 1,824,433 1,913,541	\$ 121,978 126,530 - - (463,305) (214,797) 2,039,230 1,824,433
Plan Fiduciary Net Position Contributions - Employer Net Investment Income Benefit Payments, Including Refunds of Member Contributions Administrative Expense Net Change in Plan Fiduciary Net Position Plan Net Position - Beginning Plan Net Position - Ending	\$	2,539 573,556 (2,539) (1,000) 572,556 4,059,579 4,632,135	\$ 44,968 (1,031,533) (44,969) (1,000) (1,032,534) 5,092,113 4,059,579	\$ 149,141 849,813 (149,141) (1,000) 848,813 4,243,300 5,092,113	\$ 125,298 289,442 (125,298) (1,000) 288,442 3,954,858 4,243,300	\$ 150,024 108,200 (150,024) (1,000) 107,200 3,847,658 3,954,858	\$ 158,979 212,588 (158,979) (1,000) 211,588 3,636,070 3,847,658	\$ 463,305 441,309 (463,305) (1,000) 440,309 3,195,761 3,636,070
Employer's Net OPEB Liability (asset) Plan fiduciary net position as a percentage of the total OPEB liability (asset)	<u></u> \$	(1,164,526)	\$ 779,580 83.89%	\$ (694,561) 115.79%	\$ (246,815) 106.18%	\$ <u>145,872</u> 96.44%	\$ (1,934,117) 201.08%	\$ (1,811,637)
Covered payroll Employer's net OPEB liability (asset) as a percentage of covered payroll.	\$	67,527,554 (1.72%)	\$ 73,183,293 1.07%	\$ 68,580,145 (1.01%)	\$ 69,320,447 (0.36%)	\$ 66,215,804 0.22%	\$ 64,695,860 (2.99%)	\$ 64,695,860 (2.80%)

Notes to Schedule:

Changes since prior valuation:

1. Medical networks and administration was moved from UnitedHealthcare to Anthem effective 1/1/2023.

2. Deductible for the HDHP was increased from \$2,800 to \$3,000 effective 1/1/2023.

3. Premium equivalent rates were updated to reflect current rates.

*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

Contributions

FY Ending September 30,	Actuarially Determined Contribution (a)	Actual Contribution (b)	Contribution Deficiency (Excess) (a)-(b)	Covered Payroll (c)	as a Percentage of Covered Payroll (b)/(c)
2023 \$	2,539 \$	2,539 \$	- \$	67,527,554	0.00%
2022	44,968	44,968	-	73,183,293	0.06%
2021	-	- *	-	68,580,145	0.00%
2020	140,270	125,298	14,972	69,320,447	0.18%
2019	113,182	150,024	(36,842)	66,215,804	0.23%
2018	158,979	158,979	-	64,695,860	0.25%
2017	463,305	463,305	-	64,695,860	0.72%
2016	(126,898)	345,380	(472,278)	65,437,191	0.53%
2015	-	354,262	(354,262)	65,437,191	0.54%
2014	91,731	18,339	73,392	57,823,146	0.03%

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

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

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

Notes to Schedule

Valuation date	October 1, 2022
Actuarial cost method	Individual entry age normal as a level percentage of payroll
Asset valuation method	Market value
Inflation	2.50%
Healthcare cost trend rates	The immediate trend rates are assumed to decrease to an ultimate trend rate over a period of 5 to 15 years.
Salary increases	3.25%
Investment rate of return	7.00%
Retirement age Police and Fire	20 or more years of continuous service and receipt of pension benefits from the City.
Mortality	The mortality assumptions include a margin for future mortality
	improvements using Scale MP-2021 projected fully-generationally
	from the central year of data, 2010.

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

		Fi	scal Year				
	2023	2022	2021	2020	2019	2018	2017
Annual Money-Weighted Rate of Return,							
Net of Investment Expense	14.13%	(20.26%)	20.03%	7.32%	2.81%	5.85%	13.81%

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

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

Fiscal year ending September 30,		2023	 2022	 2021	 2020		2019	 2018	 2017	 2016	 2015
Total Pension Liability											
Service Cost	\$	6,402,800	\$ 6,202,150	\$ 6,419,822	\$ 6,240,862	\$	6,045,394	\$ 6,002,025	\$ 5,827,450	\$ 5,688,991	\$ 5,575,446
Interest on the Total Pension Liability		23,689,644 15,762,593	22,430,000	23,402,211	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		700,345	6,914,351	(7,706,052)	5,606,919		4,478,995	- (1,668,183)	(1,788,647)	- (4,815,293)	- (2,949,734)
Changes of Assumptions	,	/00,345	0,914,331	(7,719,271)	5,000,919		4,478,995	(1,008,185)	(1,788,047)	9,162,647	(2,949,754)
Benefit Payments, Including Refunds of				(7,71),271)						9,102,047	
Member Contributions		(18,037,334)	(17,275,969)	(16,039,863)	(15,293,050)		(14,150,450)	(13,812,555)	(12,225,724)	(11,652,442)	(11,112,523)
Net Change in Total Pension Liability		28,518,048	 18,270,532	 (1,643,153)	 18,626,729		17,230,461	 10,618,460	 11,152,029	 16,539,245	 9,029,106
Total Pension Liability - Beginning		344,142,360	325,871,828	327,514,981	308,888,252		291,657,791	281,039,331	269,887,302	253,348,057	244,318,951
Total Pension Liability - Ending	\$	372,660,408	\$ 344,142,360	\$ 325,871,828	\$ 327,514,981	\$	308,888,252	\$ 291,657,791	\$ 281,039,331	\$ 269,887,302	\$ 253,348,057
Plan Fiduciary Net Position											
Contributions - Employer	\$	9,294,730	\$ 8,257,755	\$ 7,527,190	\$ 7,592,454	\$	7,834,281	\$ 7,404,891	\$ 7,229,836	\$ 7,633,688	\$ 8,135,287
Contributions - Employee		65,062	-	-	-		45,806	-	-	14,539	-
Net Investment Income		13,557,022	312,757	86,735,063	4,150,063		19,943,140	34,563,469	30,379,870	(340,762)	5,105,889
Benefit Payments, Including Refunds of Member Contributions		(18,037,334)	(17,275,969)	(16,039,863)	(15,293,050)		(14 150 450)	(12 012 555)	(12,225,724)	(11 (52 442)	(11,112,523)
Administrative Expense		(323,013)	(17,275,969) (227,612)	(209,458)	(15,295,050) (274,692)		(14,150,450) (239,081)	(13,812,555) (167,918)	(12,225,724) (160,815)	(11,652,442) (156,560)	(11,112,525) (169,259)
Other		(1,123,318)	(73,988)	608,299	(1,582,619)		923,892	(117,896)	(108,688)	(1,607,091)	(1,830,332)
Net Change in Plan Fiduciary Net Position		3,433,149	 (9,007,057)	 78,621,231	 (5,407,844)		14,357,588	 27,869,991	 25,114,479	 (6,108,628)	 129,062
Plan Net Position - Beginning		387,186,683	396,193,740	317,572,509	322,980,353		308,622,765	280,752,774	255,638,296	261,746,924	261,617,862
Plan Net Position - Ending		390,619,832	387,186,683	396,193,740	 317,572,509	-	322,980,353	 308,622,765	 280,752,775	 255,638,296	 261,746,924
6			,,	 				 	 	 	
Employer's Net Pension Liability (Asset)		(17,959,424)	(43,044,323)	(70,321,912)	9,942,472		(14,092,101)	(16,964,974)	286,556	14,249,006	(8,398,867)
Plan fiduciary net position as a percentage of the total											
pension liability (asset)		104.82%	112.51%	121.58%	96.96%		104.56%	105.82%	99.90%	94.72%	103.32%
Covered payroll	\$	57,268,176	\$ 52,445,687	\$ 51,152,942	\$ 53,636,408	\$	50,242,915	\$ 49,326,843	\$ 48,988,576	\$ 47,029,728	\$ 45,696,354
Employer's net pension liability (asset) as a percentage	e	(21.2(0/)	(82.070/)	(127 470/)	18.54%		(28.059/)	(24.200/)	0.58%	30,30%	(10.200/)
of covered payroll.		(31.36%)	(82.07%)	(137.47%)	18.34%		(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
2023 \$	9,027,200 \$	9,027,200 \$	- \$	58,078,777	15.54%
2022	8,887,841	8,623,878	263,963	55,744,786	15.47%
2021	7,555,620	7,555,620	-	52,162,396	14.48%
2020	7,571,555	7,571,552	3	53,213,356	14.23%
2019	7,524,874	7,524,874	-	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	-	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%

Notes to Schedule of Contributions						
Valuation Date:	February 28, 2023					
Notes:	The roll-forward of total pension liability from February 28, 2023 to June 30, 2023 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 9 to 19 years
Asset valuation method	5-year smoothed market; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary increases	2.75% to 6.75% including wage inflation
Investment rate of return	7.00%, net of investment expenses
D	
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Retirement age Mortality	Experience-based table of rates that are specific to the type of eligibility condition. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG- 2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre- retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

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

	Total			Plan Net Position		Net Pension Liability
FY Ending	Pension	Plan Fiduciary	Net Pension	as a % of Total	Covered	as a % of
September 30,	Liability	Net Position	Liability (Asset)	Pension Liability	Payroll	Covered Payroll
2015	\$ 253,348,057	\$261,746,924	\$ (8,398,867)	103.32%	\$ 45,696,354	(18.38%)
2016	269,887,302	255,638,296	14,249,006	94.72%	47,029,728	30.30%
2017	281,039,331	280,752,775	286,556	99.90%	48,988,576	0.58%
2018	291,657,791	308,622,765	(16,964,974)	105.82%	49,326,843	(34.39%)
2019	308,888,252	322,980,353	(14,092,101)	104.56%	50,242,915	(28.05%)
2020	327,514,981	317,572,509	9,942,472	96.96%	53,636,408	18.54%
2021	325,871,828	396,193,740	(70,321,912)	121.58%	51,152,942	(137.47%)
2022	344,142,360	387,186,683	(43,044,323)	112.51%	52,445,687	(82.07%)
2023	372,660,408	390,619,832	(17,959,424)	104.82%	57,268,176	(31.36%)

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

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

									FIRE											
Fiscal year ending September 30,		2023		2022		2021		2020		2019		2018		2017		2016		2015		2014
Total Pension Liability																				
Service Cost	\$	4.254.605	s	3,469,738	\$	3,542,934	\$	3,340,488	s	3,399,831	\$	3,380,500	\$	3,439,014	\$	2,915,282	\$	2,916,326	\$	2,881,753
Interest on the Total Pension Liability	*	11,944,589		11,772,258		11,159,193	*	10,736,122	-	10,335,083	-	10,152,552	*	9,680,687	*	9,051,984		8,741,128	*	8,359,275
Benefit Changes		-		-		· · ·		-		-		-		-		-		3,649		-
Differences Between Expected and Actual Experience		7,281,295		306,191		2,487,230		(462,398)		(540,823)		(3,702,384)		679,208		(67,212)		(410,306)		-
Changes of Assumptions		-		15,999,483		-		-		-		-		-		12,883,084		-		-
Benefit Payments, Including Refunds of																				
Member Contributions		(9,049,252)		(8,954,343)		(7,835,017)		(7,508,109)		(7,362,488)		(7,103,003)		(6,954,439)		(7,930,765)		(6,280,290)		(6,053,587)
Net Change in Total Pension Liability		14,431,237		22,593,327		9,354,340		6,106,103		5,831,603		2,727,665		6,844,470		16,852,373		4,970,507		5,187,441
Total Pension Liability - Beginning	-	93,510,746 07,941,983	s	170,917,419	S	161,563,079 170,917,419	\$	155,456,976 161,563,079	S	149,625,373 155,456,976	¢	146,897,708 149,625,373	¢	140,053,238 146,897,708	¢	123,200,865 140,053,238	<i>c</i>	118,230,358 123,200,865	¢	113,042,917 118,230,358
Total Pension Liability - Ending	\$ 2	07,941,985	3	193,510,746	3	1/0,91/,419	\$	101,303,079	3	155,456,976	3	149,023,373	3	140,897,708	\$	140,055,258	3	125,200,865	3	118,230,338
Plan Fiduciary Net Position																				
Contributions - Employer	\$	8,101,354	\$	6,962,553	\$	6,619,098	\$	5,965,276	\$	5,306,842	\$	5,426,042	\$	4,789,910	\$	5,226,250	\$	7,751,496	\$	4,674,412
Contributions - Member		1,155,868		1,305,157		1,179,133		1,316,754		1,303,827		1,103,253		1,107,316		1,212,139		1,175,671		1,170,726
Net Investment Income		12,655,769		(17,256,896)		19,080,232		5,889,788		4,535,634		5,719,623		7,957,122		4,266,438		(282,312)		5,395,826
Benefit Payments, Including Refunds of Member Contributions		(0.040.252)		(9.054.242)		(7 925 017)		(7 509 100)		(7 262 499)		(7.102.002)		(6.054.420)		(7.020.765)		(6 200 200)		(6.052.597)
Member Contributions Administrative Expense		(9,049,252) (70,552)		(8,954,343) (66,788)		(7,835,017) (61,906)		(7,508,109) (59,624)		(7,362,488) (227,384)		(7,103,003) (143,680)		(6,954,439) (134,471)		(7,930,765) (31,700)		(6,280,290) (34,038)		(6,053,587) (31,599)
Other		(31,373)		(36,563)		(37,226)		(27,122)		(227,384) (27,992)		(143,680) (26,787)		(134,471) (35,803)		(37,252)		(565,953)		(265,268)
Net Change in Plan Fiduciary Net Position		12,761,814		(18,046,880)		18,944,314		5,576,963		3,528,439		4,975,448		6,729,635		2,705,110		1,764,574		4,890,510
Plan Net Position - Beginning		93,441,891		111,488,771		92,544,457		86,967,494		83,439,055		78,463,607		71,733,972		69,028,862		67,264,288		62,373,778
Plan Net Position - Ending	-	06.203.705	S	93,441,891	\$	111.488.771	\$	92,544,457	S	86,967,494	\$	83,439,055	\$	78,463,607	\$	71,733,972	\$	69.028.862	\$	67,264,288
					_	, ,				,	_		_		_		_		_	
Employer's Net Pension Liability	\$ 1	01,738,278	\$	100,068,855	\$	59,428,648	\$	69,018,622	\$	68,489,482	\$	66,186,318	\$	68,434,101	\$	68,319,266	\$	54,172,003	\$	50,966,070
										POI	JCE									
Fiscal year ending September 30,		2023		2022		2021		2020		POI 2019	JCE	2018		2017		2016		2015		2014
		2023		2022		2021		2020			LICE	2018		2017		2016		2015		2014
Total Pension Liability					\$		\$			2019			ŝ		\$		\$		ŝ	
Total Pension Liability Service Cost	\$	2,070,873	\$	1,923,476	\$	2,024,375	\$	1,925,347	\$	2019 1,928,839	LICE \$	1,919,578	\$	2,053,743	\$	1,786,078	\$	1,731,740	\$	1,815,459
Total Pension Liability Service Cost Interest on the Total Pension Liability		2,070,873 7,412,598	\$	1,923,476 7,458,497	\$		\$	1,925,347 6,882,820	\$	2019 1,928,839 6,693,376		1,919,578 6,608,822	\$	2,053,743 6,468,432	\$	1,786,078 6,070,042	\$	1,731,740 5,839,052	\$	
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience		2,070,873	\$	1,923,476 7,458,497 290,772	\$	2,024,375 7,136,293	\$	1,925,347	\$	2019 1,928,839		1,919,578	\$	2,053,743	\$	1,786,078 6,070,042 (58,757)	\$	1,731,740	\$	1,815,459
Total Pension Liability Service Cost Interest on the Total Pension Liability		2,070,873 7,412,598 2,863,884	\$	1,923,476 7,458,497	\$	2,024,375	\$	1,925,347 6,882,820 815,085	\$	2019 1,928,839 6,693,376		1,919,578 6,608,822 (1,785,163)	\$	2,053,743 6,468,432 (1,357,339)	\$	1,786,078 6,070,042	\$	1,731,740 5,839,052 (113,748)	\$	1,815,459
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions		2,070,873 7,412,598 2,863,884	\$	1,923,476 7,458,497 290,772	\$	2,024,375 7,136,293	\$	1,925,347 6,882,820 815,085	\$	2019 1,928,839 6,693,376		1,919,578 6,608,822 (1,785,163)	\$	2,053,743 6,468,432 (1,357,339)	\$	1,786,078 6,070,042 (58,757)	\$	1,731,740 5,839,052 (113,748)	\$	1,815,459
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of		2,070,873 7,412,598 2,863,884	\$	1,923,476 7,458,497 290,772 9,457,969	\$	2,024,375 7,136,293 2,136,347	\$	1,925,347 6,882,820 815,085	\$	2019 1,928,839 6,693,376 (140,517)		1,919,578 6,608,822 (1,785,163)	\$	2,053,743 6,468,432 (1,357,339)	\$	1,786,078 6,070,042 (58,757) 8,226,357	\$	1,731,740 5,839,052 (113,748)	\$	1,815,459 5,614,050 -
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning	\$	2,070,873 7,412,598 2,863,884 - (7,323,532) 5,023,823 21,227,896		1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262		2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458		1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450		2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716		1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414	\$	1,731,740 5,839,052 (113,748) (4,291,585) 3,165,459 79,133,955		1,815,459 5,614,050 (4,483,636) 2,945,873 76,188,082
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability	\$	2,070,873 7,412,598 2,863,884 - (7,323,532) 5,023,823	\$	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804	\$	1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734		1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590	\$	1,731,740 5,839,052 (113,748) (4,291,585) 3,165,459	\$	1,815,459 5,614,050 - - (4,483,636) 2,945,873
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning	\$	2,070,873 7,412,598 2,863,884 - (7,323,532) 5,023,823 21,227,896		1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262		2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458		1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450		2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716		1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004		1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414		1,731,740 5,839,052 (113,748) (4,291,585) 3,165,459 79,133,955		1,815,459 5,614,050 (4,483,636) 2,945,873 76,188,082
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning	\$	2,070,873 7,412,598 2,863,884 - (7,323,532) 5,023,823 21,227,896		1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262		2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458		1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450		2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716		1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004		1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414		1,731,740 5,839,052 (113,748) (4,291,585) 3,165,459 79,133,955		1,815,459 5,614,050 (4,483,636) 2,945,873 76,188,082
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending	\$	2,070,873 7,412,598 2,863,884 - (7,323,532) 5,023,823 21,227,896		1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262		2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458		1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450		2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716		1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435	\$ <u>\$</u>	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004		1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414		1,731,740 5,839,052 (113,748) (4,291,585) 3,165,459 79,133,955		1,815,459 5,614,050 (4,483,636) 2,945,873 76,188,082
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position	\$ 1 1	2,070,873 7,412,598 2,863,884 (7,323,532) 5,023,823 21,227,896 26,251,719	\$	1,923,476 7,458,497 290,772 9,457,969 (6,882,080) 12,148,634 109,079,262 121,227,896	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262	\$	1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450 1004,087,458	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450	\$	1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435 97,529,716	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004 96,117,435	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004	\$	1,731,740 5,839,052 (113,748) - - (4,291,585) 3,165,459 79,133,955 82,299,414	\$	1,815,459 5,614,050 - - (4,483,636) 2,945,873 76,188,082 79,133,955
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer	\$ 1 1	2,070,873 7,412,598 2,863,884 - (7,323,532) 5,023,823 21,227,896 26,251,719 4,999,944	\$	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411	\$	2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243	\$	1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450 104,087,458 4,159,256	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648	\$	1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004 96,117,435 3,365,161	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192	\$	1,731,740 5,839,052 (113,748) 	\$	1,815,459 5,614,050 - - (4,483,636) 2,945,873 76,188,082 79,133,955 3,245,420
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer Contributions - Member	\$ 1 1	2,070,873 7,412,598 2,863,884 (7,323,532) 5,023,823 21,227,896 26,251,719 4,999,944 435,642	\$	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411 419,612	\$	2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971	\$	1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450 104,087,458 4,159,256 394,639	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970	\$	1,919,578 6,608,822 (1,785,163) - - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004 96,117,435 3,365,161 322,238	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495	\$	1,731,740 5,839,052 (113,748) 	\$	1,815,459 5,614,050 - - (4,483,636) 2,945,873 76,188,082 79,133,955 3,245,420 303,444
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions	\$ 1 1	2,070,873 7,412,598 2,863,884 - - 5,023,823 21,227,896 26,251,719 4,999,944 435,642 7,453,821 (7,323,532)	\$	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080)	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211)	\$	1,925,347 6,882,820 815,085 - - (5,798,244) 3,825,008 100,262,450 104,087,458 4,159,256 394,639 3,765,027 (5,798,244)	\$	2019 1,928,839 6,693,376 (140,517) 1,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964)	\$	1,919,578 6,608,822 (1,785,163) - - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956)	\$	2,053,743 6,468,432 (1,357,339) - - (4,853,405) 2,311,431 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405)	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130)	\$	1,731,740 5,839,052 (113,748) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,585)	\$	1,815,459 5,614,050
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions	\$ 1 1	2,070,873 7,412,598 2,863,884 - - 5,023,823 26,251,719 4,999,944 435,642 7,453,821 (7,323,532) (41,553)	\$	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080) (40,697)	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211) (38,665)	\$	1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450 1004,087,458 4,159,256 394,639 3,765,027 (5,798,244) (38,115)	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964) (147,949)	\$	1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956) (94,952)	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405) (90,024)	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130) (21,182)	\$	1,731,740 5,839,052 (113,748) - - (4,291,585) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,585) (22,706)	\$	1,815,459 5,614,050 - - 2,945,873 79,133,955 3,245,420 303,444 4,251,737 (4,483,636) (21,406)
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Beginning Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions Administrative Expense Other	\$ 1 1	2,070,873 7,412,598 2,863,884 - 5,023,823 21,227,896 26,251,719 4,999,944 435,642 7,453,821 (7,322,532) (41,553) (18,475)	\$	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080) (40,697) (22,280)	\$	2,024,375 7,136,293 - 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211) (38,665) (23,253)	\$	1,925,347 6,882,820 815,085 - (5,798,244) 3,825,008 100,262,450 104,087,458 4,159,256 394,639 3,765,027 (5,798,244) (38,115) (17,338)	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964) (14,7949) (18,213)	\$	1,919,578 6,608,822 (1,785,163) - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956) (94,952) (17,702)	\$	2,053,743 6,468,432 (1,357,339) - (4,853,405) 2,311,431 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405) (90,024) (24,044)	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130) (21,182) (24,893)	\$	1,731,740 5,839,052 (113,748) - (4,291,585) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,786) (422,706) (22,706) (377,519)	\$	1,815,459 5,614,050 - - (4,483,636) 2,945,873 79,133,955 3,245,420 303,444 4,251,737 (4,483,636) (21,406) (885,742)
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions Administrative Expense Other Net Change in Plan Fiduciary Net Position	\$ 	2,070,873 7,412,598 2,863,884 - - 5,023,823 21,227,896 26,251,719 4,999,944 435,642 7,453,821 (7,323,532) (41,553) (41,553) (41,553) (5,505,847	\$	1,923,476 7,458,497 290,772 9,457,969 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080) (40,697) (22,280) (12,795,496)	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211) (38,665) (23,253) 10,226,018	\$	1,925,347 6,882,820 815,085 - - 3,825,008 100,262,450 104,087,458 4,159,256 394,639 3,765,027 (5,798,244) (38,115) (17,338) 2,465,225	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964) (147,949) (18,213) (14,0,642	\$	1,919,578 6,608,822 (1,785,163) - - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956) (94,952) (17,702) 2,471,128	\$	2,053,743 6,468,432 (1,357,339) - - (4,853,405) 2,311,431 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405) (90,024) (24,044) (24,044) 4,009,736	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130) (21,182) (24,893) 2,441,464	\$	1,731,740 5,839,052 (113,748) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,585) (22,706) (377,519) 690,731	\$	1,815,459 5,614,050 - - - - - - - - - - - - - - - - - -
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Kmployer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions Administrative Expense Other Net Change in Plan Fiduciary Net Position Plan Fiduciari Plan Fiduciary Net Position	\$ 	2,070,873 7,412,598 2,863,884 - - - - - - - - - - - - - - - - - -	<u>s</u>	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080) (40,697) (22,280) (12,795,496) 68,834,830	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211) (38,665) (23,253) 10,226,018 58,608,812	\$	1,925,347 6,882,820 815,085 - - - - - - - - - - - - - - - - - - -	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964) (147,949) (18,213) 1,410,642 54,732,245	\$	1,919,578 6,608,822 (1,785,163) - - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956) (94,952) (17,702) 2,471,128 5,2261,817	<u>s</u>	2,053,743 6,468,432 (1,357,339) - - (4,853,405) 2,311,431 93,806,004 96,117,435 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405) (90,024) (24,044) 4,009,736 48,252,081	<u>s</u>	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130) (21,182) (24,893) 2,441,464 45,810,617	<u>s</u>	1,731,740 5,839,052 (113,748) - (4,291,585) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,585) (22,706) (377,519) 690,731	<u>s</u>	1,815,459 5,614,050 - 2,945,873 79,133,955 3,245,420 303,444 4,251,737 (4,483,636) (21,406) (885,742) 2,409,817 4,2,710,069
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Employer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions Administrative Expense Other Net Change in Plan Fiduciary Net Position	\$ 	2,070,873 7,412,598 2,863,884 - - 5,023,823 21,227,896 26,251,719 4,999,944 435,642 7,453,821 (7,323,532) (41,553) (41,553) (41,553) (5,505,847	\$	1,923,476 7,458,497 290,772 9,457,969 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080) (40,697) (22,280) (12,795,496)	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211) (38,665) (23,253) 10,226,018	\$	1,925,347 6,882,820 815,085 - - 3,825,008 100,262,450 104,087,458 4,159,256 394,639 3,765,027 (5,798,244) (38,115) (17,338) 2,465,225	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964) (147,949) (18,213) (14,0,642	\$	1,919,578 6,608,822 (1,785,163) - - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956) (94,952) (17,702) 2,471,128	\$	2,053,743 6,468,432 (1,357,339) - - (4,853,405) 2,311,431 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405) (90,024) (24,044) (24,044) 4,009,736	\$	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130) (21,182) (24,893) 2,441,464	\$	1,731,740 5,839,052 (113,748) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,585) (22,706) (377,519) 690,731	\$	1,815,459 5,614,050 - - - - - - - - - - - - - - - - - -
Total Pension Liability Service Cost Interest on the Total Pension Liability Differences Between Expected and Actual Experience Changes of Assumptions Benefit Payments, Including Refunds of Member Contributions Net Change in Total Pension Liability Total Pension Liability - Beginning Total Pension Liability - Ending Plan Fiduciary Net Position Contributions - Kmployer Contributions - Member Net Investment Income Benefit Payments, Including Refunds of Member Contributions Administrative Expense Other Net Change in Plan Fiduciary Net Position Plan Fiduciari Plan Fiduciary Net Position	\$ 	2,070,873 7,412,598 2,863,884 - - - - - - - - - - - - - - - - - -	<u>s</u>	1,923,476 7,458,497 290,772 9,457,969 (6,982,080) 12,148,634 109,079,262 121,227,896 4,345,411 419,612 (10,515,462) (6,982,080) (40,697) (22,280) (12,795,496) 68,834,830	\$	2,024,375 7,136,293 2,136,347 (6,305,211) 4,991,804 104,087,458 109,079,262 4,280,243 394,971 11,917,933 (6,305,211) (38,665) (23,253) 10,226,018 58,608,812	\$	1,925,347 6,882,820 815,085 - - - - - - - - - - - - - - - - - - -	\$	2019 1,928,839 6,693,376 (140,517) - (5,748,964) 2,732,734 97,529,716 100,262,450 4,019,648 354,970 2,951,150 (5,748,964) (147,949) (18,213) 1,410,642 54,732,245	\$	1,919,578 6,608,822 (1,785,163) - - (5,330,956) 1,412,281 96,117,435 97,529,716 3,796,494 338,382 3,779,862 (5,330,956) (94,952) (17,702) 2,471,128 5,2261,817	<u>s</u>	2,053,743 6,468,432 (1,357,339) - - (4,853,405) 2,311,431 93,806,004 96,117,435 93,806,004 96,117,435 3,365,161 322,238 5,289,810 (4,853,405) (90,024) (24,044) 4,009,736 48,252,081	<u>s</u>	1,786,078 6,070,042 (58,757) 8,226,357 (4,517,130) 11,506,590 82,299,414 93,806,004 3,812,192 341,495 2,850,982 (4,517,130) (21,182) (24,893) 2,441,464 45,810,617	<u>s</u>	1,731,740 5,839,052 (113,748) - (4,291,585) 3,165,459 79,133,955 82,299,414 5,486,784 318,361 (422,604) (4,291,585) (22,706) (377,519) 690,731	<u>s</u>	1,815,459 5,614,050 - 2,945,873 79,133,955 3,245,420 303,444 4,251,737 (4,483,636) (21,406) (885,742) 2,409,817 4,2,710,069

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

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

FIRE

FY Ending September 30,	8		Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll	
2014	\$ 118,230,358	\$ 67,264,288	\$ 50,966,070	56.89%	\$ 7,539,548	675.98%	
2015	123,200,865	69,028,862	54,172,003	56.03%	7,753,834	698.65%	
2016	140,053,238	71,733,972	68,319,266	51.22%	8,056,819	847.97%	
2017	146,897,708	78,463,607	68,434,101	53.41%	8,605,280	795.26%	
2018	149,625,373	83,439,055	66,186,318	55.77%	8,598,788	769.72%	
2019	155,456,976	86,967,494	68,489,482	55.94%	8,784,183	779.69%	
2020	161,563,079	92,544,457	69,018,622	57.28%	8,724,771	791.07%	
2021	170,917,419	111,488,771	59,428,648	65.23%	9,592,099	619.56%	
2022	193,510,746	93,441,891	100,068,855	48.29%	9,887,322	1012.09%	
2023	207,941,983	106,203,705	101,738,278	51.07%	11,186,790	909.45%	
			POLICE				
	Total			Plan Net Position		Net Pension Liability	
FY Ending	Pension	Plan Net	Net Pension	as a % of Total	Covered	as a % of	
September 30,	Liability	Position	Liability	Pension Liability	Payroll	Covered Payroll	
2014	\$ 79,133,955	\$ 45,119,886	\$ 34,014,069	57.02%	\$ 8,276,896	410.95%	
2015	82,299,414	45,810,617	36,488,797	55.66%	8,140,637	448.23%	
2016	93,806,004	48,252,081	45,553,923	51.44%	8,723,289	522.21%	
2017	96,117,435	52,261,817	43,855,618	54.37%	8,947,152	490.16%	
2018	97,529,716	54,732,945	42,796,771	56.12%	8,645,882	495.00%	
2019	100,262,450	56,143,587	44,118,863	56.00%	9,073,800	486.22%	
2020	104,087,458	58,608,812	45,478,646	56.31%	9,131,578	498.04%	
2021	109,079,262	68,834,830	40,244,432	63.11%	9,882,239	407.24%	

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

65,188,562

64,706,538

46.23%

48.75%

9,549,884

10,204,661

682.61%

634.09%

56,039,334

61,545,181

2022

2023

121,227,896

126,251,719

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

FIRE

FY Ending	Actuarially Determined	Actual	Contribution Deficiency	Covered	Actual Contribution as a % of
0			2		
September 30,	Contribution	Contribution	(Excess)	Payroll	Covered Payroll
2023 \$	8,101,354 \$	8,101,354 \$	- \$	11,186,790	72.42%
2022	6,962,553	6,962,553	-	9,887,322	70.42%
2021	6,619,098	6,619,098	-	9,592,099	69.01%
2020	5,965,276	5,965,276	-	8,724,771	68.37%
2019	5,306,842	5,306,842	-	8,784,183	60.41%
2018	5,426,042	5,426,042	-	8,598,788	63.10%
2017	4,789,910	4,789,910	-	8,605,280	55.66%
2016	5,226,250	5,226,250	-	8,056,819	64.87%
2015	4,751,496	7,751,496	(3,000,000)	7,753,834	99.97%
2014	4,674,412	4,674,412	-	7,539,548	62.00%

POLICE

FY Ending	Actuarially Determined	Actual	Contribution Deficiency	Covered	Actual Contribution as a % of
September 30.	Contribution	Contribution	(Excess)	Payroll	Covered Payroll
2023	\$ 4,999,944 \$	4,999,944 \$	- \$	10,204,661	49.00%
2022	4,345,411	4,345,411	-	9,549,884	45.50%
2021	4,280,243	4,280,243	-	9,882,239	43.31%
2020	4,159,256	4,159,256	-	9,131,578	45.55%
2019	4,019,648	4,019,648	-	9,073,800	44.30%
2018	3,796,494	3,796,494	-	8,645,882	43.91%
2017	3,365,161	3,365,161	-	8,947,152	37.61%
2016	3,812,192	3,812,192	-	8,723,289	43.70%
2015	3,486,784	5,486,784	(2,000,000)	8,140,637	67.40%
2014	3,245,420	3,245,420	-	8,276,896	39.21%
2013	3,243,455	3,243,455	-	8,279,852	39.17%

Notes to Schedule of Contributions

Methods and assumptions used to determine contribution rates:

Valuation date	September 30, 2021
Actuarial cost method	Entry-Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	30 years
Asset valuation method	4-year smoothed market; 25% corridor
Inflation	2.75% wage inflation; 2.50% price inflation
Salary increases	2.75% to 11.25% (including 2.75% wage inflation)
Investment rate of return	6.25%, net of investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	115% of the PubG-2010 mortality tables for males and females, adjusted for fully generational mortality improvements using Scale MP-2020.

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Annual Money-Weighted Rate of Return, Net of Investment Expense	13.18%	(15.30%)	20.32%	6.96%	4.02%	7.45%	10.95%	10.67%	(1.40%)	7.49%

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SUPPLEMENTARY INFORMATION



COMBINING FUND FINANCIAL STATEMENTS AND SCHEDULE



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

Mid MO Solid Waste Management District Fund - to account for the operations of the MMSWMD funded by a state collected landfill fee. Operations are administered by the City per council approved agreement with the District.

Convention and Tourism Fund - to account for the five 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. Twenty percent is to be used for planning and constructing airport terminal improvements.

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.

Park Sales Tax Fund - to account for the voter-approved, City-enacted 1/4 percent sales tax and expenditures for funding of local parks. Starting in FY23, Park Sales tax fund now includes the Recreational Services fund as well as the General fund Parks and Recreation amounts.



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.

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



CITY OF COLUMBIA, MISSOURI COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS SEPTEMBER 30, 2023

ASSETS	Special Revenue Funds	C Refi	016 Special Obligation Inding Bonds Service Fund	Permanent Fund	Total Nonmajor Governmental Funds		
Cash and cash equivalents	\$ 26,625,730	\$	1,253,630	\$ 7,951,368	\$	35,830,728	
Accounts receivable	33,164	•	-	-		33,164	
Taxes receivable, net	5,844,918		-	476,988		6,321,906	
Grants receivable	93,004		-	-		93,004	
Rehabilitation loans receivable, net	6,297,707		-	-		6,297,707	
Prepaid expenses	6,490		-	-		6,490	
Accrued interest	23,991		-	184,256		208,247	
Advances to other funds	-		-	1,063,933		1,063,933	
Other assets	105,562		-	-		105,562	
Restricted assets:							
Cash and cash equivalents	8,903,713		-			8,903,713	
TOTAL ASSETS	\$ 47,934,279	\$	1,253,630	\$ 9,676,545	\$	58,864,454	
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Accounts payable	\$ 315,160	\$		\$ -	\$	315,160	
Accounts payable Accrued payroll and payroll taxes	489,598	φ	-	5 -	φ	489,598	
Unearned revenue	12,804		-	-		12,804	
Due to other funds	112,427		-	-		112,427	
Advances from other funds	562,763		-	-		562,763	
Other liabilities	105,805		-	919		106,724	
TOTAL LIABILITIES	1,598,557			919		1,599,476	
FUND BALANCE:							
Nonspendable	6,490		-	1,500,000		1,506,490	
Restricted	46,334,367		-	-		46,334,367	
Committed	-		1,253,630	8,175,626		9,429,256	
Assigned	26,078		-	-		26,078	
Unassigned (deficit)	(31,213)		-			(31,213)	
TOTAL FUND BALANCE	46,335,722		1,253,630	9,675,626		57,264,978	
TOTAL LIABILITIES, DEFERRED INFLOWS							
AND FUND BALANCE	\$ 47,934,279	\$	1,253,630	\$ 9,676,545	\$	58,864,454	

CITY OF COLUMBIA, MISSOURI COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS SEPTEMBER 30, 2023

ASSETS	Mot	Non torized nt Fund	Sol	Iid Mo id Waste t Dist Fund	Convention and Tourism Fund	Community Development Grant Fund
Cash and cash equivalents	\$	-	\$	-	\$ 1,541,047	\$ 15,950
Accounts receivable		-		30,000	30	-
Taxes receivable, net		-		-	379,751	-
Grants receivable		-		-	-	93,004
Rehabilitation loans receivable, net		-		-	-	6,297,707
Prepaid expenses		-		595	-	2,025
Accrued interest		-		271	12,753	-
Other assets		-		-	-	53,652
Restricted assets: Cash and cash equivalents				-	5,347,813	
TOTAL ASSETS	\$	_	\$	30,866	\$ 7,281,394	\$ 6,462,338
LIABILITIES AND FUND BALANCE (DEFICIT)						
LIABILITIES:						
Accounts payable	\$	-	\$	-	\$ 94,281	\$ 70,069
Accrued payroll and payroll taxes		-		8,154	44,313	10,018
Unearned revenue		-		-	12,804	-
Due to other funds		-		53,330	-	-
Advances from other funds		-		-	-	-
Other liabilities		-		-	46,901	847
TOTAL LIABILITIES		-		61,484	198,299	80,934
FUND BALANCE:						
Nonspendable		-		595	-	2,025
Restricted		-		-	7,083,095	6,379,379
Assigned		-		-	-	-
Unassigned (deficit)		-		(31,213)		
TOTAL FUND BALANCE (DEFICIT)				(30,618)	7,083,095	6,381,404
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$	_	\$	30,866	\$ 7,281,394	\$ 6,462,338

CITY OF COLUMBIA, MISSOURI COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS SEPTEMBER 30, 2023

ASSETS	Public Improvement Fund	Capital Improvement Sales Tax Fund	Park Sales Tax Fund	Contributions Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
Cash and cash equivalents	\$ -	\$ 4,490,364	\$ 2,383,172	\$ 564,210	\$ 17,630,987	\$ 26,625,730
Accounts receivable	-	-	1,832	1,302	-	33,164
Taxes receivable, net	126,093	1,334,717	1,334,718	-	2,669,639	5,844,918
Grants receivable	-	-	-	-	-	93,004
Rehabilitation loans receivable, net	-	-	-	-	-	6,297,707
Prepaid expenses	-	-	3,870	-	-	6,490
Accrued interest	-	-	-	-	10,967	23,991
Other assets	-	-	51,910	-	-	105,562
Restricted assets:						
Cash and cash equivalents	464,699		3,091,201			8,903,713
TOTAL ASSETS	\$ 590,792	\$ 5,825,081	\$ 6,866,703	\$ 565,512	\$ 20,311,593	\$ 47,934,279
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable	\$ 70	\$-	\$ 150,740	\$-	\$ -	315,160
Accrued payroll and payroll taxes	-	-	427,113	-	-	489,598
Unearned revenue	-	-	-	-	-	12,804
Due to other funds	59,097	-	-	-	-	112,427
Advances from other funds			562,763			562,763
Other liabilities			58,057			105,805
TOTAL LIABILITIES	59,167		1,198,673			1,598,557
FUND BALANCE:						
Nonspendable	-	-	3,870	-	-	6,490
Restricted	531,625	5,825,081	5,664,160	539,434	20,311,593	46,334,367
Assigned	-	-	-	26,078	-	26,078
Unassigned (deficit)						(31,213)
TOTAL FUND BALANCE	531,625	5,825,081	5,668,030	565,512	20,311,593	46,335,722
TOTAL LIABILITIES AND FUND BALANCE	\$ 590,792	\$ 5,825,081	\$ 6,866,703	\$ 565,512	\$ 20,311,593	\$ 47,934,279

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CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Funds	Refunding Bonds Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
REVENUES:				
Sales tax	\$ 30,121,651	\$ -	\$ -	\$ 30,121,651
Use tax	4,154,008	-	-	4,154,008
Other local taxes	4,026,024	-	-	4,026,024
Fees and service charges	5,348,031	-	-	5,348,031
Revenue from other				
governmental units	1,081,796	-	-	1,081,796
Investment revenue	1,219,252	47,808	328,631	1,595,691
Miscellaneous	368,083			368,083
TOTAL REVENUES	46,318,845	47,808	328,631	46,695,284
EXPENDITURES: Current:				
Policy development				
and administration	2,495,133	-	10,017	2,505,150
Health and environment	1,150,675	-	-	1,150,675
Personal development	13,291,803	-	-	13,291,803
Capital outlay	42,802	-	-	42,802
Debt Service:		1 455 000		1 475 000
Redemption of serial bonds	-	1,475,000	-	1,475,000
Interest		282,825		282,825
TOTAL EXPENDITURES	16,980,413	1,757,825	10,017	18,748,255
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	29,338,432	(1,710,017)	318,614	27,947,029
OTHER FINANCING SOURCES (USES):				
Transfers in	7,087,374	1,757,825	-	8,845,199
Transfers out	(28,131,047)			(28,131,047)
TOTAL OTHER FINANCING				
SOURCES (USES)	(21,043,673)	1,757,825		(19,285,848)
NET CHANGE IN FUND BALANCE	8,294,759	47,808	318,614	8,661,181
FUND BALANCE, BEGINNING OF PERIOD	38,040,963	1,205,822	9,357,012	48,603,797
FUND BALANCE, END OF PERIOD	\$ 46,335,722	\$ 1,253,630	\$ 9,675,626	\$ 57,264,978

	Non Motorized Grant Fund	Mid Mo Solid Waste Mgmt Dist Fund	Convention and Tourism Fund	Community Development Grant Fund	
REVENUES:					
Sales tax	\$ -	\$ -	\$ -	\$ -	
Use tax	-	-	-	-	
Other local taxes	-	-	4,026,024	-	
Fees and service charges Revenue from other	-	-	-	-	
governmental units		122,550	188.390	762,713	
Investment revenue (loss)	-	(2,568)	233,778	7,652	
Miscellaneous	-	(2,500)	24,156	15,000	
miscentificous		·	21,150	15,000	
TOTAL REVENUES		119,982	4,472,348	785,365	
EXPENDITURES: Current: Policy development					
and administration	-	185,805	2,309,328	_	
Transportation	-	-	-	-	
Health and environment	-	-	-	1,150,675	
Personal development	-	-	-	-	
Capital outlay					
TOTAL EXPENDITURES		185,805	2,309,328	1,150,675	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(65,823)	2,163,020	(365,310)	
OTHER FINANCING SOURCES (USES): Transfers in Transfers out	65,715	65,449	(751,605)	(52,386)	
TOTAL OTHER FINANCING SOURCES (USES)	65,715	65,449	(751,605)	(52,386)	
NET CHANGE IN FUND BALANCE	65,715	(374)	1,411,415	(417,696)	
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	(65,715)	(30,244)	5,671,680	6,799,100	
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$</u> -	\$ (30,618)	\$ 7,083,095	\$ 6,381,404	

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE VEAR ENDED SEPTEMBER 30 2023

	Public Improvement Fund	Capital Improvement Sales Tax Fund	Park Sales Tax Fund	Contributions Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
REVENUES:						
Sales tax Use tax	\$ 614,790 96,121	\$ 7,375,757 1,014,472	\$ 7,375,761 1,014,472	\$ -	\$ 14,755,343 2,028,943	\$ 30,121,651 4,154,008
Ose tax Other local taxes	90,121	1,014,472	1,014,472	_	2,028,943	4,026,024
Fees and service charges	587,699	-	4,760,332	-	-	5,348,031
Revenue (loss) from other						
governmental units	-	-	8,143	-	-	1,081,796
Investment revenue (loss)	27,171	168,653	199,078	16,108	569,380	1,219,252
Miscellaneous			253,862	75,065		368,083
TOTAL REVENUES (LOSSES)	1,325,781	8,558,882	13,611,648	91,173	17,353,666	46,318,845
EXPENDITURES: Current: Policy development						
and administration	-	-	-	-	-	2,495,133
Health and environment	-	-	-	-	-	1,150,675
Personal development	-	-	13,286,263	5,540	-	13,291,803
Capital outlay			42,802			42,802
TOTAL EXPENDITURES			13,329,065	5,540		16,980,413
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,325,781	8,558,882	282,583	85,633	17,353,666	29,338,432
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	6,943,047	13,163	-	7,087,374
Transfers out	(3,626,585)	(7,863,449)	(4,403,934)	(109,495)	(11,323,593)	(28,131,047)
TOTAL OTHER FINANCING						
SOURCES (USES)	(3,626,585)	(7,863,449)	2,539,113	(96,332)	(11,323,593)	(21,043,673)
NET CHANGE IN FUND BALANCE	(2,300,804)	695,433	2,821,696	(10,699)	6,030,073	8,294,759
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	2,832,429	5,129,648	2,846,334	576,211	14,281,520	38,040,963
FUND BALANCE (DEFICIT), END OF PERIOD	\$ 531,625	\$ 5,825,081	\$ 5,668,030	\$ 565,512	\$ 20,311,593	\$ 46,335,722

	Transportation Sales Tax Fund				
	Budgeted Amounts	Actual Amounts	Variance		
REVENUES:					
General property taxes	\$ -	\$ -	\$ -		
Sales tax	14,859,320	14,755,343	(103,977)		
Use tax	1,060,535	2,028,943	968,408		
Other local taxes	-	-	-		
Fees and service charges	-	-	-		
Revenue from other governmental units	-	-	-		
Lease revenue	-	-	-		
Investment revenue (loss)	96,473	-	(96,473)		
Miscellaneous revenue		569,380	569,380		
TOTAL REVENUES	16,016,328	17,353,666	1,337,338		
EXPENDITURES:					
Current:					
Policy development and administration	-	-	-		
Health and environment	-	-	-		
Transportation	-	-	-		
Personal development	-	-	-		
Transportation	-	-	-		
Capital outlay	-	-	-		
Debt Service		-			
TOTAL EXPENDITURES					
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	16,016,328	17,353,666	1,337,338		
OTHER FINANCING SOURCES (USES): Transfers from other funds	-	-			
Transfers to other funds	(10,912,759)	(11,323,593)	(410,834)		
TOTAL OTHER FINANCING SOURCES (USES)	(10,912,759)	(11,323,593)	(410,834)		
NET CHANGE IN FUND BALANCE	5,103,569	6,030,073	926,504		
FUND BALANCE, BEGINNING OF PERIOD	13,484,955	14,281,520	796,565		
FUND BALANCE, END OF PERIOD	\$ 18,588,524	\$ 20,311,593	\$ 1,723,069		

	Convention and Tourism Fund				Public Improvement Fund						
	Budgeted Amounts		Actual Amounts		ariance	Budgeted Amounts			Actual Amounts		ariance
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		594,373		614,790		20,417
27	- 60,001	1 (- 026,024		- 766,023		42,421		96,121		53,700
5,2	-	4,0	-		-		- 1,043,180		- 587,699		(455,481)
2	37,000	1	188,390		(48,610)		-		-		-
	-		-		-		-		-		-
	22,691 54,335	4	233,778 24,156		211,087 (30,179)		96,624		27,171		(69,453)
	74,027	4 4	472,348		898,321		1,776,598		1,325,781		(450,817)
	/ 1,027	,			0,0,021		1,770,030		1,020,701		(100,017)
2,7	94,438	2,3	309,328		485,110		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
2,7	94,438	2,3	309,328		485,110		-		-		-
7	79,589	2,1	163,020]	1,383,431		1,776,598		1,325,781		(450,817)
(1	- 13,290)	(*	- 751,605)		- (638,315)		- (3,626,585)		- (3,626,585)		-
(1	12 200)	(751 (05)		((29.215)		(2.(2(.585)				
	13,290)		751,605)		(638,315)		(3,626,585)		(3,626,585)		-
6	66,299		411,415		745,116		(1,849,987)		(2,300,804)		(450,817)
4,9	27,656	5,0	671,680		744,024		3,065,960		2,832,429		(233,531)
\$ 5,5	93,955	\$ 7,0	083,095	\$	1,489,140	\$	1,215,973	\$	531,625	\$	(684,348)

	Capital Improvement Sales Tax Fund					
	Budgeted Amounts	Actual Amounts	Variance			
REVENUES:						
General property taxes	\$ -	\$ -	\$ -			
Sales tax	7,429,660	7,375,757	(53,903)			
Use tax	530,267	1,014,472	484,205			
Other local taxes	-	-	-			
Fees and service charges	-	-	-			
Revenue from other governmental units	-	-	-			
Lease revenue	-	-	-			
Investment revenue (loss) Miscellaneous revenue	15,372	168,653	153,281			
TOTAL REVENUES	7,975,299	8,558,882	583,583			
EXPENDITURES:						
Current:						
Policy development and administration	-	-	-			
Health and environment	-	-	-			
Transportation	-	-	-			
Personal development	-	-	-			
Transportation	-	-	-			
Capital outlay	-	-	-			
Debt Service						
TOTAL EXPENDITURES						
EXCESS (DEFICIENCY) OF REVENUES OVER						
EXPENDITURES	7,975,299	8,558,882	583,583			
OTHER FINANCING SOURCES (USES):						
Transfers from other funds	-	-	-			
Transfers to other funds	(6,188,449)	(7,863,449)	(1,675,000)			
TOTAL OTHER FINANCING SOURCES (USES)	(6,188,449)	(7,863,449)	(1,675,000)			
NET CHANGE IN FUND BALANCE	1,786,850	695,433	(1,091,417)			
FUND BALANCE, BEGINNING OF PERIOD	4,658,831	5,129,648	470,817			
FUND BALANCE, END OF PERIOD	\$ 6,445,681	\$ 5,825,081	\$ (620,600)			

Pa	urk Sales Tax Fun	d	Contributions Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$-
7,429,661	7,375,761	(53,900)	-	-	-
530,267	1,014,472	484,205	-	-	-
- 4,823,900	- 4,760,332	- (63,568)	-	-	-
7,000	8,143	1,143	-	-	-
-	-	-	-	-	-
87,224	199,078	111,854	(756)	16,108	16,864
119,784	253,862	134,078	90,007	75,065	(14,942)
12,997,836	13,611,648	613,812	89,251	91,173	1,922
			12 520		12 520
-	-	-	12,529	-	12,529
-	-	-	-	-	-
14,011,419	13,286,263	725,156	-	5,540	(5,540)
-	-	-	-	-	-
-	42,802	(42,802)	-	-	-
14,011,419	13,329,065	682,354	12,529	5,540	6,989
(1,013,583)	282,583	1,296,166	76,722	85,633	8,911
5,061,593 (3,823,662)	6,943,047 (4,403,934)	1,881,454 (580,272)	(637,228)	13,163 (109,495)	13,163 527,733
1,237,931	2,539,113	1,301,182	(637,228)	(96,332)	540,896
224,348	2,821,696	2,597,348	(560,506)	(10,699)	549,807
4,333,294	2,846,334	(1,486,960)	649,132	576,211	(72,921)
\$ 4,557,642	\$ 5,668,030	\$ 1,110,388	\$ 88,626	\$ 565,512	\$ 476,886

CITY OF COLUMBIA, MISSOURI BUDGETARY COMPARISON SCHEDULE NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	 Ν	it			
	Budgeted Amounts		Actual mounts	Variance	
REVENUES:					
General property taxes	\$ -	\$	-	\$	-
Sales tax	-		-		-
Use tax	-		-		-
Other local taxes	-		-		-
Fees and service charges	-		-		-
Revenue from other governmental units	-		-		-
Lease revenue	-		-		-
Investment revenue (loss) Miscellaneous revenue	-		-		-
TOTAL REVENUES	-		-		-
EXPENDITURES:					
Current:					
Policy development and administration	-		-		-
Health and environment	-		-		-
Transportation	-		-		-
Personal development	-		-		-
Transportation	-		-		-
Capital outlay	-		-		-
Debt Service	-		-		-
TOTAL EXPENDITURES	 -		-		-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 		-		-
OTHER FINANCING SOURCES (USES): Transfers from other funds Transfers to other funds	-		65,715		65,715
Transfers to other funds	 -		-		
TOTAL OTHER FINANCING SOURCES (USES)	-		65,715		65,715
NET CHANGE IN FUND BALANCE	 -		65,715		65,715
FUND BALANCE, BEGINNING OF PERIOD	 (65,715)		(65,715)		-
FUND BALANCE, END OF PERIOD	\$ (65,715)	\$	-	\$	65,715

CITY OF COLUMBIA, MISSOURI BUDGETARY COMPARISON SCHEDULE NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Mid M		Waste Mgt I Fund	District		Debt Service Fund					
	Budgeted Amounts		Actual Amounts		Variance		udgeted .mounts		Actual mounts	V	ariance
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
	-		-		-		-		-		-
	-		-		-		-		-		-
	- 121,049		- 122,550		- 1,501		-		-		-
	-		-		-		-		-		-
	115		(2,568)		(2,683)		26,281		47,808		21,527
	121,164		119,982		(1,182)		26,281		47,808		21,527
	188,585		185,805		2,780		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		- 1,758,143		- 1,757,825		- 318
	188,585		185,805		2,780		1,758,143		1,757,825		318
	(67,421)		(65,823)		1,598		(1,731,862)	((1,710,017)		21,845
	65,449 -		65,449 -		-		1,757,825		1,757,825		-
	65,449		65,449				1,757,825		1,757,825		-
	(1,972)		(374)		1,598		25,963		47,808		21,845
¢	(18,724)	¢	(30,244)	¢	(11,520)	¢	1,211,743	¢	1,205,822	¢	(5,921)
\$	(20,696)	\$	(30,618)	\$	(9,922)	\$	1,237,706	\$	1,253,630	\$	15,924

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CITY OF COLUMBIA, MISSOURI

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. Moved to Park Sales Tax Special Revenue Fund in FY23.

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

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

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

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



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CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS SEPTEMBER 30, 2023

	Parking Facilities	Recreational Services Fund	Storm Water
ASSETS	Fund	Fund	Utility Fund
Current assets:			
Cash and cash equivalents	\$ 3,114,271	s -	\$ 10,679,731
Receivable, net	43,948	-	281,460
Grants receivable	-	-	-
Accrued interest Inventory	11,147	-	-
Prepaid items	918	-	155
Other assets	-	-	-
Total current assets	3,170,284		10,961,346
Noncurrent assets:			
Restricted assets:			
Bond covenant account cash	921,200	-	-
Customer security and escrow cash	-	-	5,000
Leases receivable	6,163,541	-	-
Net pension asset	200,513	-	180,159
Net OPEB asset Total restricted assets	8,834 7,294,088		7,937
Capital assets:	7,294,088		195,090
Land	2,499,201	-	426,041
Structures and improvements	47,784,459	-	17,537,640
Furniture, fixtures and equipment	631,042	-	1,054,156
Construction in progress	456,231	-	417,624
Less accumulated depreciation	(19,742,450)		(10,195,698)
Total capital assets	31,628,483		9,239,763
Total noncurrent assets	38,922,571		9,432,859
Total Assets	42,092,855		20,394,205
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	132,729	-	119,257
Deferred outflows related to OPEB	10,774	-	9,680
Total deferred outflows	143,503		128,937
LIABILITIES			
Current liabilities: Accounts payable	36,429	_	60,500
Accrued interest	46,464	_	-
Accrued payroll and payroll taxes	40,279	-	33,201
Accrued compensated absences	11,906	-	14,011
Loans payable to other funds -			
current maturities	-	-	-
Unearned revenue	-	-	-
Other liabilities	1,390	-	-
Construction contracts payable Special obligation bonds payable	12,576 1,140,000	-	10,381
Customer security and escrow deposits	13,814	-	5,052
Total current liabilities	1,302,858		123,145
Noncurrent liabilities:			
Accrued compensated absences	4,061	-	4,779
Special obligation bonds payable, net	11,942,338	-	-
Total noncurrent liabilities	11,946,399	-	4,779
Total Liabilities	13,249,257		127,924
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on bond refunding	66,389	-	-
Deferred inflows related to leases	6,118,283	-	-
Deferred inflows related to pension	56,605	-	50,860
Deferred inflows related to OPEB	17,949	-	16,127
Total deferred inflows	6,259,226		66,987
NET POSITION			
Net investment in capital assets	18,467,180	-	9,229,382
Restricted for:			, .,
Debt Service	1,140,000	-	-
Pension and OPEB	278,296	-	250,046
Unrestricted	2,842,399		10,848,803
Total Net Position	\$ 22,727,875	\$ -	\$ 20,328,231

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS SEPTEMBER 30, 2023

Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 3,503,355	\$ 565,571	\$ 246,760	\$ 18,109,688
32,695	61,737	56,415	476,255
903,254	-	-	903,254
6,872	1,155	769	19,943
3,516	121,573	-	121,573 4,589
138		-	138
4,449,830	750,036	303,944	19,635,440
-	-	-	921,200
-	-	-	5,000
- 992,979	-	-	6,163,541
43,746	2,223	-	1,373,651 62,740
1,036,725	2,223		8,526,132
-	93,531	-	3,018,773
4,166,237	810,267	168,869	70,467,472
12,516,690	14,355,927	-	28,557,815
1,575,048 (10,332,885)	(9,276,491)	(151,982)	2,448,903 (49,699,506)
7,925,090	5,983,234	16,887	54,793,457
8,961,815	5,985,457	16,887	63,319,589
13,411,645	6,735,493	320,831	82,955,029
657,304	-	-	909,290
53,354	2,712	-	76,520
710,658	2,712		985,810
1,999	6,441	-	105,369
-	-	-	46,464
173,501 80,221	13,749 16,558	482	261,212 122,696
00,221			
77,035	3,059	-	3,059 77,035
	3,150	2,184	6,724
13,250	-	-	36,207
-	-	-	1,140,000
346,006	42,957	2,666	18,866 1,817,632
			1,017,032
27,362	5,647	-	41,849
			11,942,338
27,362	5,647		11,984,187
373,368	48,604	2,666	13,801,819
-	-	-	66,389
280,319		_	6,118,283 387,784
88,884	4,517	-	127,477
369,203	4,517		6,699,933
7,911,840	5,983,234	16,887	41,608,523
-	-	-	1,140,000
1,378,180	418	-	1,906,940
4,089,712	701,432	301,278	18,783,624
\$ 13,379,732	\$ 6,685,084	\$ 318,165	\$ 63,439,087

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Parking Facilities Fund		Recreational Services Fund		Storm Water Utility Fund		
OPERATING REVENUES:							
Charges for services	\$	3,756,391	\$	-	\$	3,710,339	
OPERATING EXPENSES:							
Personal services		784,919		-		729,048	
Materials, supplies, and power		101,225		-		144,889	
Travel and training		759		-		3,397	
Intragovernmental		599,074		-		162,379	
Utilities, services, and miscellaneous		385,590		-		287,097	
Depreciation		1,121,085		-		599,314	
Total Operating Expenses		2,992,652				1,926,124	
Operating Income (Loss)		763,739				1,784,215	
NONOPERATING REVENUES (EXPENSES):							
Investment revenue		170,297		_		369,377	
Revenue from other governmental		170,277				507,577	
units		6,582		_		_	
Miscellaneous revenue		-		_		41,409	
Interest expense		(286,689)		_		-	
Interest revenue-leases		115,219		_		_	
Gain (loss) on disposal of capital assets		(10,012)	C	18,969,237)		(2,722)	
Miscellaneous expense		(636)	(.	(953,169)		-	
Total Nonoperating							
Revenues (Expenses)		(5,239)	(19,922,406)		408,064	
Income (Loss) Before							
Contributions and Transfers		758,500	C	19,922,406)		2,192,279	
Controlations and Transfers		750,500	(.	(),)22,100)		2,192,279	
Transfers in		-		-		-	
Transfers out		(121,509)		(2,578,410)		(196,893)	
Capital contributions		21,463		-		-	
Total Transfers & Contributions		(100,046)		(2,578,410)		(196,893)	
Changes in Net Position		658,454	(2	22,500,816)		1,995,386	
NET POSITION-BEGINNING		22,069,421		22,500,816		18,332,845	
NET POSITION-ENDING	\$	22,727,875	\$	_	\$	20,328,231	

Public Transportation Fund		 Railroad Fund		ransload Fund	Total Nonmajor Enterprise Funds			
\$	1,032,659	\$ 354,037	\$	212,256	\$	9,065,682		
	4,105,603 926,964 1,199	283,360 33,020		9,048 877		5,911,978 1,206,975 5,355		
	842,899 535,373 720,891	65,438 144,208 379,110		4,871 75,709		1,674,661 1,427,977 2,820,400		
	7,132,929	 905,136		90,505		13,047,346		
	(6,100,270)	 (551,099)		121,751		(3,981,664)		
	109,611	22,942		7,724		679,951		
	2,998,085	328,060		- 16,887		3,332,727 58,296		
	- -	(477)		-		(287,166) 115,219		
	-	 (6,150)		-		(18,988,121) (953,805)		
	3,107,696	 344,375		24,611		(16,042,899)		
	(2,992,574)	(206,724)		146,362		(20,024,563)		
	2,867,654 (43,335)	286,359		-		3,154,013 (2,940,147)		
	2,223,757 5,048,076	 286,359		-		2,245,220 2,459,086		
	2,055,502	79,635		146,362		(17,565,477)		
	11,324,230	 6,605,449		171,803		81,004,564		
\$	13,379,732	\$ 6,685,084	\$	318,165	\$	63,439,087		

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

CASH LOWS FRAM OPERATING ACTIVITIES: 5 3.764.020 S 1.382 S 6.48,000 Cash nector from intrinuid darges 3.222 . . 4.409 Cash nector from intrinuid darges 3.222 . . 4.409 Cash nector from other numbers 1.00,730 . . 4.409 Cash nector from other numbers 4.409 Cash projects to other finals .<		Parking Facilities Fund	I	Recreational Services Fund	<u> </u>	Storm Water Jtility Fund
Cab received from informal sharps 32.222 94.832 Cab received from information is enablyces (63.131) (63.	CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash record from other sources					\$	
Cale programs to supplies (67.13) (68.017) (68.027) Cale properties to employee (69.078) (62.120) Cale properties of male (12.33) (12.37) Net cale provided for (used for) accurate the fails (12.190) (77.23) CASH FLOWS FROM NORCHATLA FINANCING (12.190) (12.57,410) (19.69,93) ACTIVITIES: from the fails (12.190) (13.440,210) (19.69,93) Provide for (used for) conceptual tanking activities (11.4927) (1.440,210) (196,803) Revenue from other governmental units 6,532 - - - Net calls provided for (used for) conceptual tanking activities (11.4927) (1.440,210) (196,803) Debt service - interest programmental units 6,532 - - - Debt service - printerging (11.56,233) - - - Ibob service - printerging (11.56,233) - - - Cash Hows FINA CANTURES - - - - - - - - - - -<		32,	-	-		
Cash poynets to other funds (162,379) . (162,379) Net cash provided for (used for) openning activities 1,098,730 707,210 2,483,667 CASH FLOWS FROM NORCATTAL FINANCING ACTIVITIES: Transfers from other funds Resember for other funds .		(673,	,131)	(68,911)		
Net call provided for (used for) operating activities 1,98,730 707,219 2,483,687 CASH FLONS FROM NONCATTAL FINANCING ACTIVITIES: I 1 <td></td> <td></td> <td></td> <td>774,298</td> <td></td> <td></td>				774,298		
operating activities 1,908,730 707,219 2,483,687 CASH FLOWS FROM NONCANTAL FINANCING ACTIVITIES 1 <td< td=""><td>Cash payments to other funds</td><td>(525,</td><td>,303)</td><td></td><td></td><td>(162,379)</td></td<>	Cash payments to other funds	(525,	,303)			(162,379)
A CTIVITIES: Transfers ton other finds Transfers to other finds Revenue from other governmental units Revenue (devenue) in cash units Revenue (devenue) in cash units Revenue (devenue) in cash units Revenue (devenue) in cash units Revenue (devenue) in mentiony Revenue (devenue) in m		1,908	.730	707,219		2,483,687
Transfer to other funds (121,209) (2,278,410) (196,893) Psymete for other governmental units 6,582 - - Net cash provided for (used for) nonceptial financing activities (114,927) (3,440,210) (196,893) CASH FLOWS FROM CAPTLA LAND RELATED - - - - Debt service - intercisp payments (114,523) - - - Acquisition and construction of capital asets (199,5351) - (147,196) - Debt service - intercisp payments (115,233) - - - - Capital contribution, cash 21,463 -						
Payments of advances from other prints (851,800) . Revenue from other provided for (used for) nonceptial framening activities (114,927) (3,440,210) (196,893) CASH FLOWS FROM CAPTIAL ADD RELATED FINANCING ACTIVITIES: (114,927) (3,440,210) (196,893) CASH FLOWS FROM CAPTIAL ADD RELATED FINANCING ACTIVITIES: (114,927) (3,440,210) (196,893) Case and right to use financings (115,533) . . . Ded servics – principal cased and right to use financings (115,323) . . . Det servics – principal cased and right to use financing activities (2465,678) (096,551) . (617,196) Case and provided for (used for) capital and related financing activities (2465,678) (0953,168) . . Investment income received 160,052 Investment income received 160,052 Investment income received 160,052 Investment income received<		(101	-	-		-
Revene from other governmenal units 6,582		(121,	-			(190,893)
financing activities (114.927) (3.440,210) (196,593) CASH FLOWS FROM CATTVTLES PRANCING ACTIVITIES: Defi servic - interest payments (115,58,23) - - Defi servic - interest payments (115,58,23) - - - Acquisition and construction of capital assets (060,51) (141,950) - - Deficient construction of capital assets (060,52) - - - - Net cash provided for (used for) capital and related financing activities (240,5,678) (933,168) (867,377) CASH FLOWS FROM INVESTING ACTIVITIES - Investment income received 160,052 - 369,377 Net cash provided for (used for) investing activities (451,823) (3,666,159) 1,788,794 CASH AND CASH EQUIVALENTS AT BEGINNING 4,487,294 3,666,159 8,895,937 CASH AND CASH EQUIVALENTS AT END OF PERIOD S 4,055,471] S - S 10,679,471 Dioplayed as construction of capital activities: S 3,114,271 S S 10,679,271 Cash and cash equivalents S 3,114,271		6,	582	-		
financing activities (114.927) (3.440,210) (196,593) CASH FLOWS FROM CATTVTLES PRANCING ACTIVITIES: Defi servic - interest payments (115,58,23) - - Defi servic - interest payments (115,58,23) - - - Acquisition and construction of capital assets (060,51) (141,950) - - Deficient construction of capital assets (060,52) - - - - Net cash provided for (used for) capital and related financing activities (240,5,678) (933,168) (867,377) CASH FLOWS FROM INVESTING ACTIVITIES - Investment income received 160,052 - 369,377 Net cash provided for (used for) investing activities (451,823) (3,666,159) 1,788,794 CASH AND CASH EQUIVALENTS AT BEGINNING 4,487,294 3,666,159 8,895,937 CASH AND CASH EQUIVALENTS AT END OF PERIOD S 4,055,471] S - S 10,679,471 Dioplayed as construction of capital activities: S 3,114,271 S S 10,679,271 Cash and cash equivalents S 3,114,271						
FINANCING ACTIVITIES: (114,493) - - Debt service — inters parants (115,6,828) - - Leased and right to segments (615,333) - - Acquisition and construction organia asets (969,551) - (647,196) Decrease in construction contracts - - (220,181) Capital contributions, ceash 21,463 - - Net cash provided for (used for) capital and related financing activities (2405,678) (953,168) (867,377) CASH FLOWS FROM INVESTING ACTIVITIES - Insenting income received 160,052 - 369,377 Net cash provided for (used for) investing activities (451,823) (3,686,159) 1,788,794 CASH ADD CASH EQUIVALENTS AT BEGINNING OF PERIOD 5 4,055,471 S - 5 10,679,731 Restricted for bond covenant account cash 5 3,114,271 S - S 10,684,731 Dipplayed as: Cash and cash equivalents 5 3,114,271 S - S 10,684,731 OPERATING ACTIVITIES		(114,	.927)	(3,440,210)		(196,893)
Debt service - principal (1,155,828) - - Leased and right to use financing (1155,828) - - Acquisition and construction of capital assets (960,551) - (647,196) Decrease in construction contracts - - (220,81) Capital contributions, cash 21,463 - - Net cash provided for (used for) capital and reluted financing activities (2405,678) (953,168) (867,377) CASH FLOWS FROM INVESTING ACTIVITIEs - Investment income received 160,052 - 369,377 Net cash provided for (used for) investing activities 160,052 - 369,377 Net increase (decrease) in cash and cash equivalents (451,823) (3,586,159) 1,788,794 CASH AND CASH EQUIVALENTS AT BEGINNINO OF PERIOD 4487,294 3,686,159 8,895,997 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 4,035,471 \$ - \$ 10,684,731 S 3,114,271 \$ - \$ 10,684,731 \$ 5 10,679,731 Restricted for rostower scarity and escrow cash Restricte	FINANCING ACTIVITIES:					
Lessed and right to use financings (115,233) - - Acquisition and construction of capital asets (969,551) - (647,196) Fiscal agent fices payments (650) (953,168) - - Decrease in construction contracts - - - - - Net cash provided for (used for) capital (2405,678) (953,168) (867,377) -				-		-
Fisal agent fices payments (636) (953.168) - Dipercease in construction contracts - - (220.181) Capital contributions, eash 21,463 - - Net cash provided for (used for) capital and related financing activities (2,405,678) (953.168) (867,377) CASH FLOWS FROM INVESTING ACTIVITIES - Investment income received 160.052 - 369,377 Net cash provided for (used for) investing activities 160.052 - 369,377 Net increase (decrease) in cash and cash equivalents (451,823) (3,686,159) 1,788,794 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD \$ 4,035,471 \$ - \$ 106,052 - \$ 10,684,731 Displayed a: Cash and cash equivalents Restricted for cotomer security and secrow cash Restricted for cotomer security and secrow cash 921,200 \$ \$ \$ 10,684,731 Displayed a: Cash and cash equivalents Restricted for bond covenant account cash \$ \$ \$ 10,684,731 Retroted for covenant security and secrow cash Retroted for covenant account cash \$ \$ \$ 10,684,731 <				-		-
Decrease in construction contracts	Acquisition and construction of capital assets	(969,	.551)	-		(647,196)
Capital contributions, cash 21,463 . . Net cash provided for (used for) capital and related financing activities		(636)	(953,168)		-
and related financing activities (2,405,678) (953,168) (867,377) CASH FLOWS FROM INVESTING ACTIVITIES - Investment income received 160,052 . 369,377 Net cash provided for (used for) investing activities 160,052 . 369,377 Net increase (decrease) in cash and cash equivalents (451,823) (3,686,159) 1.788,794 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 4,487,294 3,686,159 8,895,937 Cash and cash equivalents 5 3,114,271 S . S 10,679,731 Restricted for usome security and escrow cash Restricted for usome security and escrow cash S 3,114,271 S . S 10,678,731 RECONCILLATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR 921,200 .		21,	463	-		(220,181)
CASH FLOWS FROM INVESTING ACTIVITIES - Investment income received 160,052 .		(2.405	678)	(953,168)		(867.377)
Net cash provided for (used for) investing activities 160.052 . 369,377 Net increase (decrease) in cash and cash equivalents (451,823) (3,686,159) 1,788,794 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 4,487,294 3,686,159 8,895,937 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 4,035,471 \$ - \$ 10,684,731 Displayed as: Cash and cash equivalents \$ 3,114,271 \$ - \$ 10,684,731 Restricted for customer security and escrow cash - - 5,000 Restricted for customer security and escrow cash - - - S 4,035,471 \$ - \$ 10,684,731 Restricted for customer security and escrow cash - - - Operating income (loss) - 5 10,679,731 - - TON OF OPERATING INCOME (LOSS) TO NET CASH FROUNDED (USED) FOR OPERATING ACTIVITIES: - - 5 10,684,731 Decrease (increase) in corecivable 99,851 1,832 (78,852) Decrease (increase) in corecivable 99,851 1,832 (78,852) Decrease (increase) in accurate payable 19,303 (66,871) 5 0,314 Increase (decrease) in accurate payable 19,303 (66,871) 5 0,314 Increase (decrease) in nease receivable	CASH FLOWS FROM INVESTING ACTIVITIES -					369.377
Net increase (decrease) in cash and cash equivalents (451,823) (3,686,159) 1,788,794 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD 4.487,294 3,686,159 8,895,937 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 4.487,294 3,686,159 8,895,937 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 4.487,294 3,686,159 8,895,937 Displayed as: Cash and cash equivalents \$ 4.035,471 \$ \$ 10,679,731 \$ \$ 921,200 \$ \$ 921,200 \$ \$ 921,200 \$ \$ 10,684,731 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: Depreting income (loss) to et cash provided (used) for operating activities: Depreting income (loss) Changes in assets and liabilities: Decrease (increase) in inceviable 39,851 1,832 Crease (increase) in other assets \$ 1,013,037<td>Net cash provided for (used for) investing</td><td></td><td></td><td></td><td></td><td></td>	Net cash provided for (used for) investing					
CASH AND CASH EQUIVALENTS AT BEGINNING 4487,294 3,686,159 8,895,937 CASH AND CASH EQUIVALENTS AT END \$ 4,487,294 3,686,159 8,895,937 CASH AND CASH EQUIVALENTS AT END \$ 4,035,471 \$ - \$ 10,668,731 Displayed as: Cash and cash equivalents \$ 3,114,271 \$ - \$ 5,000 Restricted for customer security and escrow cash \$ 3,114,271 \$ - \$ 5,000 Restricted for bond covenant account cash \$ 3,114,271 \$ - \$ 5,000 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR \$ 763,739 \$ - \$ 1,784,215 Operating income (loss) to net cash provided (used) for operating activities: \$ 763,739 \$ - \$ 99,314 Changes in assets and liabilities: 1,121,085 - \$ 1,784,215 Decrease (increase) in other assets - 1,130 - (133) Increase (decrease) in accounts payable 19,303 (668,71) 50,814 Increase (dec						
OF PERIOD 4,487,294 3,686,159 8,895,937 CASH AND CASH EQUIVALENTS AT END OF PERIOD \$ 4,035,471 \$ - \$ 10,684,731 Displayed as: Cash and cash equivalents Restricted for usomer security and escrow cash Restricted for bond covenant account cash \$ 3,114,271 \$ - \$ 10,679,731 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: Operating income (loss) \$ 763,739 \$ - \$ 1,784,215 Adjustments to reconcile operating income (loss) \$ 763,739 \$ - \$ 599,314 Changes in assets and liabilities: Decrease (increase) in orecrivable 39,851 1,832 (78,852) Decrease (increase) in crecivable 39,851 1,832 (78,852) Decrease (increase) in crecivable 19,033 (66,871) 50,814 Increase (decrease) in accounts payable 19,033 (66,871) - Increase (decrease) in other assets - - - - Increase (decrease) in other assets - - - - - Decrease (increase) in creciv		(451,	,823)	(3,686,159)		1,788,794
OF PERIOD\$\$4.035,471\$.\$10,684,731Displayed as: Restricted for customer security and escrow cash Restricted for customer security and escrow cash Restricted for bond covenant account cash\$3,114,271\$.\$\$10,679,731Restricted for customer security and escrow cash Restricted for bond covenant account cash\$3,114,271\$.\$\$10,679,731RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING income (loss) to net cash provided (used) for operating activities: Depreciation/Amortization\$763,739\$\$\$\$1,784,215Adjustments to reconcile operating activities: Decrease (increase) in accounts payable39,8511,832(78,852) Decrease (increase) in doth assets-\$\$599,314Increase (decrease) in accounts payable19,303(66,871)50,814 \$13,907 (133) 10,668,710133,907 <td< td=""><td></td><td>4,487</td><td>294</td><td>3,686,159</td><td></td><td>8,895,937</td></td<>		4,487	294	3,686,159		8,895,937
$\begin{array}{c ccc} Cash and cash equivalents \\ Restricted for customer security and escrow cash \\ Restricted for bond covenant account cash \\ \hline \begin{array}{c ccccccccccccccccccccccccccccccccccc$		\$ 4,035.	.471 \$		\$	10,684,731
$\begin{array}{c ccc} Cash and cash equivalents \\ Restricted for customer security and escrow cash \\ Restricted for bond covenant account cash \\ \hline \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Displayed as:					
Restricted for bond covenant account cash 921,200 - S 10,684,731 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: S 763,739 S - S 10,684,731 Operating income (loss) S 763,739 S - S 1,784,215 Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities: - 599,314 Depreciation/Amortization 1,121,085 - 599,314 Changes in assets and liabilities: - - (133) Decrease (increase) in inventory - 51,911 - Decrease (increase) in accounts payable 19,303<(66,871)		\$ 3,114,	.271 \$	-	\$	10,679,731
S 4,035,471 S - S 10,684,731 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: Operating income (loss) \$ 763,739 \$ - \$ 1,784,215 Adjustments to reconcile operating income (loss) \$ 763,739 \$ - \$ 1,784,215 Adjustments to reconcile operating income (loss) \$ 1,121,085 - \$ \$ Depreciation/Amorization 1,121,085 - \$ \$ \$ \$ Decrease (increase) in inventory - \$ \$ \$ \$ Decrease (increase) in inventory - \$ \$ \$ Decrease (increase) in accounts payable 19,303 \$ \$ \$ \$ Increase (decrease) in accounts payable 19,303 \$ \$ - - Increase (decrease) in other basynthic 5,280 \$ \$ \$ 1,3007 Increase (decrease) in other basynthic 5,280 \$ \$ 1,703,666 \$ Increase (decrease) in other basynthic items 89,023 1,073,666 \$ \$ 7 Increase (decrease) in operating income related items 1,538 9,388 1,310		021	-	-		5,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: Operating income (loss) \$ 763,739 \$ - \$ 1,784,215 Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities: Depreciation/Amortization 1,121,085 - \$ 599,314 Changes in assets and liabilities: Decrease (increase) in receivable 39,851 1,832 (78,852) Decrease (increase) in inventory - 51,911 - Decrease (increase) in accrued payroll 5,280 (308,756) 13,907 Increase (decrease) in loars payable to other funds - - - Increase (decrease) in onest payable 73,771 - - - Increase (decrease) in loars payable to other funds - - - - Increase (decrease) in one related items 89,023 1,073,666 71,703 - - Increase (decrease) in one related items 1,538 9,388 1,310 - - 41,409 Net cash provided for (used for) operating activities \$ 1,908,730 \$ 707,219 \$ 2,483,687 NONCASH INVESTING, CAPITAL AND RELATED - - - - - - - -	Restricted for bond covenant account cash				S	10 684 731
TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: Operating income (loss) \$ 763,739 \$ - \$ 1,784,215 Adjustments to reconcile operating ancome (loss) to net cash provided (used) for operating activities: Depreciation/Amortization 1,121,085 - 599,314 Changes in assets and liabilities: Decrease (increase) in inventory - 511,911 - Decrease (increase) in accounts payable 19,303 (66,871) 50,814 Increase (decrease) in accounts payable 19,203 (66,871) 50,814 Increase (decrease) in accounts payable to other funds Increase (decrease) in other liabilities 2004,8600 (53,951) Increase (decrease) in OPEB related items 1,538 9,338 1,310 Other nonoperating revenue 41,409 Net cash provided for (used for) operating activities <u>\$ 1,908,730 \$ 707,219 \$ 2,483,687</u> NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: Change in fury value of investments S 1,538 9,538 - \$ 40,770 Change in capital grants receivable Construction contracts payable Total noncash investing, capital and related	RECONCILIATION OF ORED ATING BIGOME (LOSS)	- 1,000	<u> </u>		-	10,001,701
Adjustments to reconcile operating income (loss) ivent cash provided (used) for operating activities: Depreciation/Amoritzation 1,121,085 - 599,314 Changes in assets and liabilities: 39,851 1,832 (78,852) Decrease (increase) in receivable 39,851 1,832 (78,852) Decrease (increase) in inventory - 51,911 - Decrease (increase) in inventory - 1333 Increase (decrease) in accounts payable 19,303 (66,871) 50,814 Increase (decrease) in accounts payable 19,303 (66,871) 50,814 - - - (133) Increase (decrease) in accounts payable to other funds -	TO NET CASH PROVIDED (USED) FOR					
Depreciation/Amortization 1,121,085 - 599,314 Changes in assets and liabilities: - 51,911 - Decrease (increase) in inventory - 51,911 - Decrease (increase) in inventory - 51,911 - Decrease (increase) in accounts payable 19,303 (66,871) 50,875 13,907 Increase (decrease) in accounts payable 5,220 (308,756) 13,907 Increase (decrease) in accounts payable to other funds - - - Increase (decrease) in lease receivable 73,771 - - Increase (decrease) in other liabilities (204,860) (53,951) - Increase (decrease) in other liabilities (204,860) (53,951) - Increase (decrease) in OPEB related items 89,023 1,073,666 71,703 Increase (decrease) in OPEB related items 1,538 9,388 1,310 Other nonoperating revenue - - 41,409 Net cash provided for (used for) operating activities \$ 1,908,730 \$ 707,219 \$ 2,483,687 NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: - - - - - Change in in value of investments \$ 14,8	Adjustments to reconcile operating income (loss)	\$ 763,	,739 \$	-	\$	1,784,215
Decrease (increase) in receivable 39,851 1.832 (78,852) Decrease (increase) in inventory - 51,911 - Decrease (increase) in other assets - - (133) Increase (decrease) in accounts payable 19,303 (66,871) 50,814 Increase (decrease) in accounts payable 19,303 (66,871) 50,814 Increase (decrease) in accounts payable 73,771 - - Increase (decrease) in loans payable to other funds - - - Increase (decrease) in lease receivable 73,771 - - - Increase (decrease) in other liabilities (204,860) (53,951) - - Increase (decrease) in opension related items 1,538 9,388 1,310 Other nonoperating revenue - - - 41,409 Net cash provided for (used for) - - - 41,409 Vet cash provided for (used for) - - - - operating activities \$ 1,908,730 \$ 707,219	Depreciation/Amortization	1,121,	.085	-		599,314
Decrease (increase) in other assets - - (133) Increase (decrease) in accounts payable 19,303 (66,871) 50,814 Increase (decrease) in accruad payroll 5,280 (308,756) 13,907 Increase (decrease) in loans payable to other funds - - - Increase (decrease) in loans payable to other funds - - - Increase (decrease) in loans payable to other funds - - - Increase (decrease) in other liabilities (204,860) (53,951) - Increase (decrease) in pension related items 89,023 1,073,666 71,703 Increase (decrease) in OPEB related items 1,538 9,388 1,310 Other nonoperating revenue - - 41,409 Net cash provided for (used for) - - 41,409 NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: - - Change in fair value of investments \$ 14,829 \$ - \$ Change in capital grants receivable - - - -	Decrease (increase) in receivable					(78,852)
Increase (decrease) in accrued payroll 5,280 (308,756) 13,907 Increase (decrease) in loans payable to other funds	Decrease (increase) in other assets		-	-		
Increase (decrease) in loans payable to other funds						
Increase (decrease) in lease receivable 73,771 - - Increase (decrease) in other liabilities (204,860) (53,951) - Increase (decrease) in opension related items 89,023 1,073,666 71,703 Increase (decrease) in OPEB related items 1,538 9,388 1,310 Other nonoperating revenue - - 41,409 Net cash provided for (used for) operating activities \$ 1,908,730 \$ 707,219 \$ 2,483,687 NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: Change in fair value of investments \$ 14,829 \$ \$ \$ 40,770 Change in capital grants receivable -		5,	-	(308,750)		
Increase (decrease) in pension related items 89,023 1,073,666 71,703 Increase (decrease) in OPEB related items 1,538 9,388 1,310 Other nonoperating revenue - 41,409 Net cash provided for (used for) operating activities <u>\$ 1,908,730</u> <u>\$ 707,219</u> <u>\$ 2,483,687</u> NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: Change in fair value of investments <u>\$ 14,829</u> <u>\$ - \$ 40,770</u> Change in capital grants receivable	Increase (decrease) in lease receivable			-		-
Increase (decrease) in OPEB related items 1,538 9,388 1,310 Other nonoperating revenue 41,409 Net cash provided for (used for) operating activities <u>\$ 1,908,730</u> <u>\$ 707,219</u> <u>\$ 2,483,687</u> NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: Change in fair value of investments <u>\$ 14,829</u> <u>\$ - \$ 40,770</u> Change in capital grants receivable						
Other nonoperating revenue - - 41,409 Net cash provided for (used for) operating activities \$ 1,908,730 \$ 707,219 \$ 2,483,687 NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: Change in fair value of investments Change in capital grants receivable \$ 14,829 \$ - \$ 40,770 Construction contracts payable Total noncash investmeng, capital and related 12,576 - 10,381						
operating activities \$ 1,908,730 \$ 707,219 \$ 2,483,687 NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES: Change in fair value of investments \$ 14,829 \$ - \$ 40,770 Change in capital grants receivable - - - - Construction contracts payable 12,576 - 10,381 Total noncash investing, capital and related - - 10,381		-		-		
FINANCING ACTIVITIES: Change in fair value of investments \$ 14,829 \$ - \$ 40,770 Change in capital grants receivable - - - Construction contracts payable - - 10,381 Total noncash investing, capital and related - 10,381		\$ 1,908.	.730 \$	707,219	\$	2,483,687
Change in fair value of investments \$ 14,829 \$ - \$ 40,770 Change in capital grants receivable - - - - - Construction contracts payable 12,576 - 10,381 Total noncash investing, capital and related - 10,381						
Change in capital grants receivable		\$ 14	.829 \$	-	s	40.770
Total noncash investing, capital and related	Change in capital grants receivable		-	-	-	-
		12,	.576			10,381
	financing activities	\$ 27.	405 \$	-	\$	51,151

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Tra	Public ansportation Fund]	Railroad Fund		ransload Fund		al Nonmajor Enterprise Funds
				ć			
\$	1,036,685	\$	331,498	\$	231,230	\$	8,901,920 127,054
			-		16,887		58,296
	(1,392,585)		(174,817)		(76,862)		(2,771,008)
	(3,629,669)		(280,913)		(8,957)		(4,476,447)
	(842,899)		(65,438)		(4,871)		(1,600,890)
	(4,828,468)		(189,670)		157,427		238,925
	2,867,654		286,359		-		3,154,013
	(43,335)		-		-		(2,940,147) (861,800)
	2,094,831		328,060		-		2,429,473
	4,919,150		614,419		-		1,781,539
	-		(477) (3,059)		-		(185,370) (1,159,887)
	-		(3,059)		-		(1,159,887) (115,233)
	(1,577,190)		(610,912)		(16,887)		(3,821,736)
	-		-		-		(953,804)
	(17,640) 2,276,904		1		-		(237,821) 2,298,367
	682,074		(614,448)		(16,887)		(4,175,484)
	104,893		21,787		7,278		663,387
	104,893		21,787		7,278		663,387
	877,649		(167,912)		147,818		(1,491,633)
	2,625,706		733,483		98,942		20,527,521
\$	3,503,355	\$	565,571	\$	246,760	\$	19,035,888
\$	3,503,355	\$	565,571	s	246,760	\$	18,109,688
Ψ	-	Ŷ	-	Ψ	-	Ψ	5,000
\$	3,503,355	\$	565,571	\$	246,760	\$	921,200 19,035,888
	.,						
\$	(6,100,270)	\$	(551,099)	\$	121,751	\$	(3,981,664)
	720,891		379,110		-		2,820,400
	4,026		(13,738)		18,974		(27,907)
	-		2,242		-		54,153
	(138) 248		897 (728)		- (276)		626
	248 19,727		2,061		(276) 91		2,490 (267,690)
	-		(8,801)		-		(8,801)
	-		-		-		73,771
	-		-		-		(258,811)
	448,523 7,684		386		-		1,682,915 20,306
	-		-		16,887		58,296
\$	(4,828,468)	\$	(189,670)	\$	157,427	\$	238,925
e	00 / 50	~	0.011	~	000	•	80.105
\$	20,650 53,147	\$	2,261	\$	988	\$	79,498 53,147
φ							
•	13,250		-		-		36,207

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CITY OF COLUMBIA, MISSOURI SUPPLEMENTARY INFORMATION WATER AND ELECTRIC COMBINING STATEMENT OF NET POSITION SEPTEMBER 30, 2023

SETTEMBE	(50, 2025		
	Electric Utility Fund	Water Utility Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 64,170,577	\$ 21,594,961	\$ 85,765,538
Receivables (net of allowance for uncollectibles)	17,477,498	4,208,513	21,686,011
Accrued interest	243,188	108,946	352,134
Loans receivable from other funds	3,059	-	3,059
Inventories Prepaid items	4,955,585	1,304,310 24,920	6,259,895
Total current assets	<u>123,203</u> 86,973,110	27,241,650	<u>148,123</u> 114,214,760
Noncurrent assets:			
Customer security and escrow cash	4,168,986	1,270,966	5,439,952
Leases receivable	-	199,361	199,361
Net pension asset	2,191,705	1,129,059	3,320,764
Net OPEB asset	137,640	72,210	209,850
Restricted assets:			
Bond covenant account cash	26,107,367	22,029,524	48,136,891
Capital assets:			
Land	6,771,850	2,837,024	9,608,874
Structures and improvements	29,275,930	22,872,395	52,148,325
Improvements other than buildings	-	-	-
Furniture, fixtures and equipment	329,575,218	166,900,003	496,475,221
Construction in progress	13,417,357	5,534,963	18,952,320
Less accumulated depreciation	(244,018,090)	(73,296,044)	(317,314,134)
Total capital assets (net of accumulated depreciation) Total noncurrent assets	<u>135,022,265</u> 167,627,963	<u>124,848,341</u> 149,549,461	259,870,606 317,177,424
	107,027,905	149,549,401	
Total Assets	254,601,073	176,791,111	431,392,184
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pension	3,081,707	1,590,876	4,672,583
Deferred outflows related to OPEB	167,873	88,071	255,944
Deferred charge on refunding of debt	3,665,952	63,346	3,729,298
Total deferred outflows of resources	6,915,532	1,742,293	8,657,825
LIABILITIES			
Current liabilities:	0.125.640	004.000	10 020 529
Accounts payable	9,135,649	884,889	10,020,538 1,328,284
Accrued payroll and payroll taxes Accrued compensated absences	934,000 952,576	394,284 225,644	1,178,220
Accrued sales taxes	728,412	140,860	869,272
Due to other funds	1,301,181	466,324	1,767,505
Other liabilities	-	123,775	123,775
Construction contracts payable	229,975	121,758	351,733
Accrued interest	1,897,599	887,007	2,784,606
Revenue bonds payable - current maturities	3,054,950	3,265,050	6,320,000
Special obligation bonds payable - current maturities	3,190,000	-	3,190,000
Customer security and escrow deposits	3,572,656	1,379,516	4,952,172
Total current liabilities	24,996,998	7,889,107	32,886,105
Noncurrent liabilities:	22		101.07
Accrued compensated absences	324,900	76,962	401,862
Revenue bonds payable, net	62,866,436	50,094,972	112,961,408
Special obligation bonds payable, net Total noncurrent liabilities	<u>37,716,513</u> 100,907,849	50,171,934	37,716,513 151,079,783
Total Liabilities	125,904,847	58,061,041	183,965,888
	125,904,047	58,001,041	105,705,000
DEFERRED INFLOWS OF RESOURCES	225 222	213 004	128 227
Deferred gain on refunding of debt Inflows related to leases	225,333	213,004 198,421	438,337 198,421
Deferred inflows related to pension	2,085,642	1,074,422	3,160,064
Deferred inflows related to DEB	279,662	146,720	426,382
Total deferred inflows of resources	2,590,637	1,632,567	4,223,204
NET POSITION			
		87 211 451	135,546,198
	48.234.747	0/.011.4.01	
Net investment in capital assets Restricted for:	48,234,747	87,311,451	155,540,176
Net investment in capital assets	48,234,747 6,244,950	3,265,050	9,510,000
Net investment in capital assets Restricted for:			
Net investment in capital assets Restricted for: Debt service	6,244,950	3,265,050	9,510,000

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CITY OF COLUMBIA, MISSOURI SUPPLEMENTARY INFORMATION WATER AND ELECTRIC COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Ele	ectric Utility Fund	W	ater Utility Fund	Total	
OPERATING REVENUES						
Charges for services	\$	143,362,292	\$	30,972,220	\$	174,334,512
OPERATING EXPENSES						
Personal services		20,931,979		9,166,831		30,098,810
Materials, supplies, and power		82,970,943		3,425,870		86,396,813
Travel and training		207,428		30,816		238,244
Intragovernmental		5,719,411		2,356,066		8,075,477
Utilities, services, and miscellaneous		9,364,650		5,755,743		15,120,393
Depreciation		11,592,733		3,745,978		15,338,711
Total Operating Expenses		130,787,144		24,481,304		155,268,448
Operating Income		12,575,148		6,490,916		19,066,064
NONOPERATING REVENUES (EXPENSES)						
Investment revenue		3,314,021		1,616,621		4,930,642
Miscellaneous revenue		2,885,930		355,960		3,241,890
Interest expense		(3,327,556)		(1,501,539)		(4,829,095)
Interest revenue-leases		-		1,418		1,418
Gain (loss) on disposal of capital assets		(29,622)		(40,826)		(70,448)
Miscellaneous expense		(569)		(703)		(1,272)
Total Nonoperating Revenues (Expenses)		2,842,204		430,931		3,273,135
Income Before Contributions						
and Transfers		15,417,352		6,921,847		22,339,199
Capital contributions		-		451,107		451,107
Transfers in		600,000		-		600,000
Transfers out		(12,749,892)		(4,961,109)		(17,711,001)
Total Net Transfers and						
Capital Contributions		(12,149,892)		(4,510,002)		(16,659,894)
Change in Net Position		3,267,460		2,411,845		5,679,305
TOTAL NET POSITION - BEGINNING		129,753,660		116,427,952		246,181,612
TOTAL NET POSITION - ENDING	\$	133,021,120	\$	118,839,797	\$	251,860,917

CITY OF COLUMBIA, MISSOURI SUPPLEMENTARY INFORMATION WATER AND ELECTRIC COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Electric Util Fund	ity	Wa	nter Utility Fund		Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from customers	\$ 135,089	9,214	\$	30,324,273	\$	165,413,487
Cash received from interfund charges	4,768	3,707		284,924		5,053,631
Cash received from other sources	2,885	5,930		355,960		3,241,890
Cash payments to suppliers	(88,453	3,501)		(9,758,528)		(98,212,029)
Cash payments to employees	(17,039	9,901)		(7,168,591)		(24,208,492)
Cash payments to other funds	(5,631	1,789)		(2,350,919)		(7,982,708)
Net cash provided (used) for operating activities	31,618	3,660		11,687,119		43,305,779
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in	600),000		-		600,000
Transfers out	(12,749	9,892)		(4,961,109)		(17,711,001)
Net cash provided (used) for noncapital financing activities	(12,149	9,892)		(4,961,109)		(17,111,001)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Debt service - interest payments	(3,125	5,797)		(1,582,093)		(4,707,890)
Debt service - principal	(7,415	5,335)		(4,598,746)		(12,014,081)
Leased and right to use financings		-		(222,161)		(222,161)
Acquisition and construction of capital assets	(6,268	3,941)		(2,635,837)		(8,904,778)
Fiscal agent fees payments		(569)		(703)		(1,272)
Capital contributions, cash		-		451,107		451,107
Net cash (used) for capital and related financing activities	(16,810),642)		(8,588,433)		(25,399,075)
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment income received	3,127	7,556		1,523,111		4,650,667
Net cash provided for investing activities	3,127	7,556		1,523,111		4,650,667
Net increase (decrease) in cash and cash equivalents	5,785	5,682		(339,312)		5,446,370
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	88,661	,248		45,234,763		133,896,011
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 94,446	5,930	\$	44,895,451	\$	139,342,381
Displayed as:						
Cash and cash equivalents	\$ 64,170) 577	\$	21,594,961	\$	85,765,538
Restricted for customer security and escrow cash	4,168	·	Ŷ	1,270,966	Ψ	5,439,952
Restricted for bond covenant account cash	26,107			22,029,524		48,136,891
	\$ 94,446		\$	44,895,451	\$	139,342,381
	φ ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	¥	11,070,101	Ψ	100,012,001

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CITY OF COLUMBIA, MISSOURI SUPPLEMENTARY INFORMATION WATER AND ELECTRIC COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2023

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES Operating income (loss) \$ 12,575,148 \$ 6,490,916 \$ 19,066,064 Adjustments to reconcile operating income (loss) to net cash provided (used) \$ 12,575,148 \$ 6,490,916 \$ 19,066,064 Adjustments to reconcile operating income (loss) to net cash provided (used) \$ 11,592,733 3,745,978 15,338,711 Changes in assets and liabilities: \$ (Increase)/decrease in receivables \$ (3,504,371) (584,949) (4,089,320) (Increase)/decrease in loans receivable from other funds \$ 11,860 - \$ 11,860 (Increase)/decrease in inventories \$ 139,177 (130,898) \$ 8,279		Electric Utility Fund		W	ater Utility Fund	Total
Operating income (loss)\$12,575,148\$6,490,916\$19,066,064Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities11,592,7333,745,97815,338,711Depreciation11,592,7333,745,97815,338,711Changes in assets and liabilities: (Increase)/decrease in receivables(3,504,371)(584,949)(4,089,320)(Increase)/decrease in loans receivable from other funds11,860-11,860(Increase)/decrease in inventories139,177(130,898)8,279	RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH					
Adjustments to reconcile operating income (loss) to net cash provided (used) 11,592,733 3,745,978 15,338,711 Changes in assets and liabilities: (Increase)/decrease in receivables (3,504,371) (584,949) (4,089,320) (Increase)/decrease in loans receivable from other funds 11,860 - 11,860 (Increase)/decrease in inventories 139,177 (130,898) 8,279	PROVIDED (USED) FOR OPERATING ACTIVITIES					
for operating activities11,592,7333,745,97815,338,711Depreciation11,592,7333,745,97815,338,711Changes in assets and liabilities:(Increase)/decrease in receivables(3,504,371)(584,949)(4,089,320)(Increase)/decrease in loans receivable from other funds11,860-11,860(Increase)/decrease in inventories139,177(130,898)8,279	Operating income (loss)	\$	12,575,148	\$	6,490,916	\$ 19,066,064
Depreciation11,592,7333,745,97815,338,711Changes in assets and liabilities: (Increase)/decrease in receivables(3,504,371)(584,949)(4,089,320)(Increase)/decrease in loans receivable from other funds11,860-11,860(Increase)/decrease in inventories139,177(130,898)8,279	Adjustments to reconcile operating income (loss) to net cash provided (used)					
Changes in assets and liabilities: (Increase)/decrease in receivables(3,504,371)(584,949)(4,089,320)(Increase)/decrease in loans receivable from other funds11,860-11,860(Increase)/decrease in inventories139,177(130,898)8,279	for operating activities					
(Increase)/decrease in receivables (3,504,371) (584,949) (4,089,320) (Increase)/decrease in loans receivable from other funds 11,860 - 11,860 (Increase)/decrease in inventories 139,177 (130,898) 8,279			11,592,733		3,745,978	15,338,711
(Increase)/decrease in loans receivable from other funds11,860-11,860(Increase)/decrease in inventories139,177(130,898)8,279	Changes in assets and liabilities:					
(Increase)/decrease in inventories 139,177 (130,898) 8,279	(Increase)/decrease in receivables		(3,504,371)		(584,949)	(4,089,320)
	(Increase)/decrease in loans receivable from other funds		11,860		-	11,860
	(Increase)/decrease in inventories		139,177		(130,898)	8,279
(Increase)/decrease in prepaid items 9/5,150 70,955 1,046,105	(Increase)/decrease in prepaid items		975,150		70,955	1,046,105
Increase/(decrease) in accounts payable 3,355,607 (361,587) 2,994,020	Increase/(decrease) in accounts payable		3,355,607		(361,587)	2,994,020
Increase/(decrease) in accrued payroll taxes 237,323 118,354 355,677	Increase/(decrease) in accrued payroll and payroll taxes		237,323		118,354	355,677
Increase/(decrease) in accrued sales tax 304,392 15,815 320,207	Increase/(decrease) in accrued sales tax		304,392		15,815	320,207
Increase/(decrease) in due to other funds 87,622 5,147 92,769	Increase/(decrease) in due to other funds		87,622		5,147	92,769
Increase/(decrease) in lease receivable - 221,926 221,926	Increase/(decrease) in lease receivable		-		221,926	221,926
Increase/(decrease) in other liabilities (696,666) (140,384) (837,050)	Increase/(decrease) in other liabilities		(696,666)		(140,384)	(837,050)
Increase/(decrease) in pension related items 3,632,180 1,868,424 5,500,604	Increase/(decrease) in pension related items		3,632,180		1,868,424	5,500,604
Increase/(decrease) in OPEB related items 22,575 11,462 34,037	Increase/(decrease) in OPEB related items		22,575		11,462	34,037
Other non-operating revenue 2,885,930 355,960 3,241,890	Other non-operating revenue		2,885,930		355,960	3,241,890
Net cash provided (used) for operating activities \$ 31,618,660 \$ 11,687,119 \$ 43,305,779	Net cash provided (used) for operating activities	\$	31,618,660	\$	11,687,119	\$ 43,305,779
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES	NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed water and sewer lines \$ - \$ 451,107 \$ 451,107		\$	-	\$	451,107	\$ 451,107
Change in fair value of investments and cash equivalents 352,720 171,737 524,457	Change in fair value of investments and cash equivalents		352,720		171,737	· · ·
Construction contracts payable 229,975 121,758 351,733	e ,		229,975		121,758	351,733
Total noncash investing, capital and related financing activities\$ 582,695\$ 744,602\$ 1,327,297	Total noncash investing, capital and related financing activities	\$	582,695	\$	744,602	\$ 1,327,297

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CITY OF COLUMBIA, MISSOURI

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.

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 the departments within the City.

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

Self Insurance Reserve Fund - to account for the reserves established and held in trust for the City's self insurance program, and to account for the payment of property and casualty losses, and uninsured workers' compensation claims.

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

Vehicle and Equipment Replacement Fund - to account for available funds for the replacement of vehicles and equipment.



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CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS SEPTEMBER 30, 2023

	Information Technology Fund	Vehicle and Equipment Replacement Fund	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
ASSETS		<u></u>				
CURRENT ASSETS:						
Cash and cash equivalents	\$ 2,906,128	\$ 2,173,589	\$ -	\$ 19,941,275 1,289,834	\$ 16,538,796	\$ 41,559,788
Investments Receivable, net	5,592	-	- 44,825	1,289,834 8,331	456,113	1,289,834 514,861
Grants receivable	23,364	-		-		23,364
Lease receivable	-	-	85,942	-	-	85,942
Accrued interest	-	-	-	70,079	48,728	118,807
Inventory Prepaid items	86,558	-	1,468,637 258,064	750		1,468,637 345,372
Total Current Assets	3,021,642	2,173,589	1,857,468	21,310,269	17,043,637	45,406,605
NONCURRENT ASSETS:						
Net pension asset	904,162	-	626,268	70,650	138,105	1,739,185
Net OPEB asset	39,833	-	27,590	3,113	6,084	76,620
Total Noncurrent Assets	943,995		653,858	73,763	144,189	1,815,805
CAPITAL ASSETS:						
Land	-	-	308,563	-	-	308,563
Improvements other than buildings	-	-	1,616,950	-	-	1,616,950
Furniture, fixtures and equipment	5,252,631	3,148,134	878,616	-	-	9,279,381
Less accumulated depreciation	(4,149,015)	(450,374)	(1,196,205)			(5,795,594)
Total Capital Assets	1,103,616	2,697,760	1,607,924			5,409,300
Total Assets	5,069,253	4,871,349	4,119,250	21,384,032	17,187,826	52,631,710
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pension	598,510	-	414,558	46,767	91,419	1,151,254
Deferred outflows related to OPEB Total deferred outflows of resources	48,582 647,092		33,650 448,208	3,796 50,563	7,421 98,840	93,449 1,244,703
	011,072		110,200		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,211,705
LIABILITIES AND NET POSITION						
LIABILITIES:						
Current liabilities:	142.044	127 109	270 200	20.02(12 200	(02 (0(
Accounts payable Accrued payroll and payroll taxes	143,244 280,935	137,108	270,209 112,003	39,926 14,486	12,209 35,125	602,696 442,549
Accrued compensated absences	194,017	-	88,414	17,390	9,604	309,425
Due to other funds	-	-	1,656,770		-	1,656,770
Claims payable - health insurance	-	-	-	-	1,009,250	1,009,250
Claims payable - worker's compensation and general liability	-	-	-	1,201,601	-	1,201,601
Other liabilities	618,196	137,108	25,920	1.273.403	3,819	29,739
Total current liabilities	018,190	137,108	2,153,316	1,2/3,403	1,070,007	5,252,030
Noncurrent liabilities:						
Accrued compensated absences	66,174	-	30,156	3,814	5,393	105,537
Claims payable - worker's compensation and general liability Total noncurrent liabilities	66,174		30,156	5,151,366 5,155,180	5,393	5,151,366 5,256,903
Total Liabilities	684,370	137,108	2,183,472	6,428,583	1,075,400	10,508,933
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to leases	-	-	85,944	-	-	85,944
Deferred inflows related to pension	255,245	-	176,795	19,945	38,987	490,972
Deferred inflows related to OPEB	80,934		56,059	6,324	12,362	155,679
Total deferred inflows of resources	336,179		318,798	26,269	51,349	732,595
NET POSITION						
Investment in capital assets	1,103,616	2,697,760	1,607,924	-	-	5,409,300
Restricted for Pension/OPEB Unrestricted	1,254,908 2,337,272	2,036,481	869,212 (411,948)	98,057 14,881,686	191,680 15,968,237	2,413,857 34,811,728
Total Net Position	\$ 4,695,796	\$ 4,734,241	\$ 2,065,188	\$ 14,979,743	\$ 16,159,917	\$ 42,634,885

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Information Technology Fund	Vehicle and Equipment <u>Replacement Fund</u>	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
OPERATING REVENUES: Charges for services and other benefits	\$ 9.095.805	s -	\$ 7,971,324	\$ 5,994,611	\$ 16,679,997	\$ 39,741,737
OPERATING EXPENSES:	<u> </u>		<u> </u>	<u> </u>	3 10,077,777	\$ 57,741,757
Personal services Materials and supplies Travel and training Intragovernmental Utilities, services, and miscellaneous Depreciation	5,525,629 986,020 135,079 423,813 3,026,660 <u>368,021</u>	25,568 	2,524,079 6,361,386 10,120 405,168 206,014 48,208	351,635 4,294 5,288 68,912 6,389,473	711,714 21,273 28,196 1,685 14,263,824	9,113,057 7,398,541 178,683 899,578 23,885,971 771,869
TOTAL OPERATING EXPENSES	10,465,222	381,208	9,554,975	6,819,602	15,026,692	42,247,699
OPERATING INCOME (LOSS)	(1,369,417)	(381,208)	(1,583,651)	(824,991)	1,653,305	(2,505,962)
NONOPERATING EXPENSES: Investment revenue (loss) Revenue from other governmental units Miscellaneous revenue	100,663 71,856 3,676	67,135	(30,676)	773,195	560,712	1,471,029 71,856 217,010
TOTAL NONOPERATING EXPENSES	176,195	67,135	(22,697)	851,234	688,028	1,759,895
INCOME (LOSS) BEFORE TRANSFERS	(1,193,222)	(314,073)	(1,606,348)	26,243	2,341,333	(746,067)
Transfers in Transfers out	(415,060)	2,574,661	(4,883)	(44,880)	(32,661)	2,574,661 (497,484)
CHANGE IN NET POSITION	(1,608,282)	2,260,588	(1,611,231)	(18,637)	2,308,672	1,331,110
NET POSITION-BEGINNING	6,304,078	2,473,653	3,676,419	14,998,380	13,851,245	41,303,775
NET POSITION-ENDING	\$ 4,695,796	\$ 4,734,241	\$ 2,065,188	\$ 14,979,743	\$ 16,159,917	\$ 42,634,885

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Information Technology Fund	Vehicle and Equipment <u>Replacement Fund</u>	Fleet Operations Fund	Self Insurance Reserve Fund	Emplovee Benefit Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES: Cash received from interfund charges Cash received from other sources Cash payments to suppliers Cash payments to employees Cash payments to other funds	\$ 9,095,805 3,676 (3,702,708) (5,014,463) (423,813)	\$ - - - -	\$ 9,352,032 7,979 (6,677,379) (2,213,258) (405,168)	\$ 6,411,215 78,039 (6,362,836) (350,366) (68,912)	\$ 16,645,185 127,316 (14,224,526) (629,496) (1,685)	\$ 41,504,237 217,010 (30,967,449) (8,207,583) (899,578)
Net cash provided for (used for) operating activities	(41,503)		64,206	(292,860)	1,916,794	1,646,637
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: Transfers in Transfers out Operating grants	(415,060) 65,296	2,679,305	(4,883)	(44,880)	(32,661)	2,679,305 (497,484) 65,296
Net cash provided for (used for) noncapital financing activities	(349,764)	2,679,305	(4,883)	(44,880)	(32,661)	2,247,117
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: Leased and right to use financings Acquisition and construction of capital assets	(925,077)	- (1,594,810)	(28,647)	-	-	(28,647) (2,519,887)
Net cash (used for) capital and related financing activities	(925,077)	(1,594,810)	(28,647)			(2,548,534)
CASH FLOWS FROM INVESTING ACTIVITIES: Investment income received Purchase of investments Sale of investments	100,663	64,220	(30,676)	731,991 (1,289,834) 1,292,577	528,757	1,394,955 (1,289,834) 1,292,577
Net cash provided for (used for) investing activities	100,663	64,220	(30,676)	734,734	528,757	1,397,698
Net increase (decrease) in cash and cash equivalents	(1,215,681)	1,148,715	-	396,994	2,412,890	2,742,918
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4,121,809	1,024,874		19,544,281	14,125,906	38,816,870
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 2.906.128	\$ 2.173.589	\$ -	<u>\$ 19.941.275</u>	\$ 16.538.796	\$ 41.559.788
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES: Operating income Adjustments to reconcile operating income to net cash provided for operating activities:	\$ (1,369,417)	\$ (381,208)	\$ (1,583,651)	\$ (824,991)	\$ 1,653,305	\$ (2,505,962)
Depreciation and amortization Accounts payable change related to capital asset acquisitions	368,021	355,640 (104,644)	48,208	-	-	771,869 (104,644)
Changes in assets and liabilities: Decrease (increase) in receivables Decrease (increase) in inventory Decrease (increase) in arcounts payable Increase (decrease) in accounts payable Increase (decrease) in due to other funds Increase (decrease) in due to other fabilities	358,904 86,147 40,921	130,212	(18,805) (82,863) (4,805) (38,111) 27,971 1,371,136 25,920	(750) 36,969 305	(34,812) 86,008 12,209 15,822	(53,617) (82,863) 439,357 227,426 85,019 1,371,136 25,920
Increase in claims payable - workers' compensation and general liability and health insurance Increase (decrease) in pension related items Increase (decrease) in OPEB related items Increase (decrease) in lease related items Other nonoperating revenue	462,773 7,472 3,676		278,045 4,805 28,377 7,979	416.604 (956) 1,920 	(9,450) 65,302 1,094 	407,154 805,164 15,291 28,377 217,010
Net cash provided for (used for) operating activities	\$ (41.503)	<u>s</u> -	\$ 64.206	\$ (292.860)	\$ 1.916.794	\$ 1.646.637
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES Change in fair value of investments	: 9,782	9,961	1,951	77,741	61,561	160,996
Total noncash investing, capital and related financing activities	\$ 9,782	\$ 9,961	\$ 1,951	\$ 77,741	\$ 61,561	\$ 160,996

CITY OF COLUMBIA, MISSOURI

FIDUCIARY FUNDS

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

PENSION TRUST FUNDS

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

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

CUSTODIAL FUNDS

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

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

Flexible Spending Fund - to account for the moneys received and disbursed for the employee benefit scafeteria plan.

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

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



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CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS SEPTEMBER 30, 2023

			P	Pension Trust a	nd OPE	B Funds OPEB Total 562,208 \$ 679,677 968 227,442 4,068,959 171,473,902 4,632,135 172,381,021							
		refighters' rement Fund		Police ement Fund		OPEB		Total					
ASSETS				<u> </u>									
Cash and cash equivalents	\$	74,371	\$	43,098	\$	562,208	\$	679,677					
Accrued interest		143,383		83,091		968		227,442					
Investments		105,985,951		61,418,992		4,068,959		171,473,902					
Total Assets		106,203,705		61,545,181		4,632,135		172,381,021					
LIABILITIES Accounts payable Total Liabilities		-		-		-		-					
NET POSITION													
Net position restricted for OPEB		-		-		4,632,135		4,632,135					
Net position restricted for pensions		106,203,705		61,545,181		-		167,748,886					
Total Net Position	\$	106,203,705	\$	61,545,181	\$	4,632,135	\$	172,381,021					

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

			EB Funds					
	Firefighters' Retirement Fund		Reti	Police Retirement Fund		OPEB		Total
ADDITIONS								
Contributions:								
City	\$	8,101,354	\$	4,999,944	\$	-	\$	13,101,298
Employee		1,155,868		435,642		-		1,591,510
Net investment income:								
Interest and dividends (includes net								
appreciation in fair value of investments)		13,079,809		7,699,552		573,556		21,352,917
Investment expense		(424,040)		(245,731)		-		(669,771)
Total additions		21,912,991		12,889,407		573,556		35,375,954
DEDUCTIONS								
Policy development and administration:								
Travel and training		2,278		1,341		-		3,619
Intragovernmental		70,552		41,553		-		112,105
Utilities, services, and miscellaneous		29,095		17,134		1,000		47,229
Pension benefits		9,026,213		7,238,393		-		16,264,606
Refund of employee's contributions		23,039		85,139		-	·	108,178
Total deductions		9,151,177		7,383,560		1,000		16,535,737
Net increase in Fiduciary Net Position		12,761,814		5,505,847		572,556		18,840,217
NET POSITION-BEGINNING		93,441,891		56,039,334		4,059,579		153,540,804
NET POSITION - ENDING	\$	106,203,705	\$	61,545,181	\$	4,632,135	\$	172,381,021

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF NET POSITION CUSTODIAL FUNDS SEPTEMBER 30, 2023

	Tiger Hotel TIF Fund		egency F Fund	way Hotel 2 TIF Fund	MO Foundation for Health Fund		
ASSETS							
Cash and cash equivalents	\$	4,132	\$ 40,411	\$ 2,086	\$	-	
Accounts receivable		1,901	 2,773	 -		-	
Total Assets		6,033	 43,184	 2,086		-	
LIABILITIES							
Due to other entities		2,925	3,708	-		-	
Other liabilities		-	35,000	-		-	
Total Liabilities		2,925	 38,708	 -		-	
NET POSITION							
Restricted for others		3,108	 4,476	 2,086		-	
Total Net Position	\$	3,108	\$ 4,476	\$ 2,086	\$		

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF NET POSITION CUSTODIAL FUNDS SEPTEMBER 30, 2023

le Spending Fund	vidence ding Fund	now Me arts Fund	 Total
\$ 39,413	\$ 562,758	\$ 5,232	\$ 654,032 4,674
 39,413	 562,758	 5,232	 658,706
 	 	 	 6,633 35,000 41,633
 39,413	 562,758	 5,232	 617,073
\$ 39,413	\$ 562,758	\$ 5,232	\$ 617,073

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF CHANGES IN NET POSITION CUSTODIAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Tiger Hotel TIF Fund	Regency TIF Fund	Broadway Hotel Phase 2 TIF Fund	MO Foundation for Health Fund
ADDITIONS				
Contributions	\$ -	\$ -	\$ -	\$ -
Sales tax revenue	119,747	210,824	-	-
Miscellanous revenue	-	-	-	(30,764)
Total Additions	119,747	210,824		(30,764)
DEDUCTIONS				
Distributions	121,036	212,893	-	-
Total Deductions	121,036	212,893	-	-
Net increase (decrease) in fiduciary net position	(1,289)	(2,069)	-	(30,764)
Net Position, beginning of year	4,397	6,545	2,086	30,764
NET POSITION, END OF YEAR	\$ 3,108	\$ 4,476	\$ 2,086	<u>\$</u>

CITY OF COLUMBIA, MISSOURI COMBINING STATEMENT OF CHANGES IN NET POSITION CUSTODIAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Flexi	Flexible Spending Fund		Evidence Iding Fund	Show Me ourts Fund	Total			
\$	222,675	\$	60,645 60,645	\$ 1,037,189	\$	222,675 330,571 1,067,070 1,620,316		
	201,668 201,668		213,792 213,792	 1,032,768 1,032,768		1,782,157 1,782,157		
	21,007		(153,147)	4,421		(161,841)		
	18,406		715,905	 811		778,914		
\$	39,413	\$	562,758	\$ 5,232	\$	617,073		

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CITY OF COLUMBIA, MISSOURI

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 annual comprehensive financial reports for the relevant year.



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City of Columbia, Missouri

Table 1

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

	Fiscal Year									
		2023		2022		2021		2020		2019
Governmental Activities										
Net investment in capital assets	\$	464,867,065	\$	437,589,613	\$	437,252,274	\$	427,507,964	\$	417,048,407
Restricted for:										
Debt service		-		-		-		162,137		424,228
Pension and OPEB		13,489,345		16,154,474		23,460,022		-		-
Capital projects		65,993,112		57,858,452		44,251,633		50,662,963		47,112,762
Nonexpendable		1,500,000		1,500,000		1,500,000		1,500,000		1,500,000
Expendable		8,175,626		7,857,012		7,940,849		7,864,846		7,670,365
Other purposes		47,154,031		38,638,506		31,505,125		22,571,460		30,916,177
Unrestricted		(43,509,720)		(38,890,053)		(48,991,522)		(42,731,730)		(40,856,266)
Total governmental activities net position	\$	557,669,459	\$	520,708,004	\$	496,918,381	\$	467,537,640	\$	463,815,673
Business-type activities										
Net investment in capital assets	\$	462,749,709	\$	492,958,811	\$	434,486,379	\$	418,258,090	\$	417,092,079
Restricted for:										
Debt service		17,170,400		18,460,900		21,439,082		16,603,515		20,377,237
Pension and OPEB		11,758,873		20,546,156		12,969,018		-		-
Capital projects		-		3,066,455		3,284,087		1,210,421		154,258
Other purposes		-		-		1,184,350		-		-
*Unrestricted (restated)		212,174,442		164,294,997		197,742,039		190,943,772		156,339,715
Total business-type activities net position	\$	703,853,424	\$	699,327,319	\$	671,104,955	\$	627,015,798	\$	593,963,289
Primary government										
Net investment in capital assets	\$	927,616,774	\$	930,548,424	\$	871,738,653	\$	845,766,054	\$	834,140,486
Restricted for:										
Debt service		17,170,400		18,460,900		21,439,082		16,765,652		20,801,465
Pension and OPEB		25,248,218		36,700,630		36,429,040		-		-
Capital projects		65,993,112		60,924,907		47,535,720		51,873,384		47,267,020
Nonexpendable		1,500,000		1,500,000		1,500,000		1,500,000		1,500,000
Expendable		8,175,626		7,857,012		7,940,849		7,864,846		7,670,365
Other purposes		47,154,031		38,638,506		32,689,475		22,571,460		30,916,177
Unrestricted		168,664,722		125,404,944		148,750,517		148,212,042		115,483,449
Total primary government net position	\$	1,261,522,883	\$	1,220,035,323	\$	1,168,023,336	\$	1,094,553,438	\$	1,057,778,962

*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 2018 2017 2016 2015 2014 \$ 388,362,304 \$ 388,381,460 \$ 379,291,016 \$ 359,339,161 \$ 349,384,646 747,599 1,082,288 1,360,739 8,680,140 9,528,532 34,621,243 30,082,531 33,388,328 39,096,016 39,307,829 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 7,606,852 7,506,129 7,438,759 7,306,884 7,103,402 24,767,118 33,245,764 35,488,911 31,952,096 27,745,796 (32,197,643) (35,640,810) (37,168,142) (30,096,448) 47,015,313 430,442,952 426,873,177 422,733,295 413,571,549 478,606,840 \$ \$ 402,741,531 \$ 377,696,071 \$ 365,793,592 \$ 352,395,872 \$ 325,322,206 14,853,938 19,366,402 16,289,267 18,153,670 14,741,447 58,934 3,413,195 1,327,986 2,907,774 2,900,865 2,490,080 2,450,472 2,521,035 2,507,115 135,170,004 114,876,798 115,251,104 108,107,836 105,185,789 \$ 557,336,871 \$ 514,796,366 \$ 503,033,467 \$ 480,643,009 \$ 450,713,270 \$ 766,077,531 \$ 791,103,836 \$ 745,084,608 \$ 711,735,033 \$ 674,706,852 20,114,001 17,371,555 19,514,409 23,421,587 24,382,470 34,680,177 33,495,726 34,716,314 42,003,790 42,208,694 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 7,606,852 7,506,129 7,438,759 7,306,884 7,103,402 33,245,764 38,009,946 34,459,211 30,235,876 27,217,590 152,201,102 99,529,194 77,708,656 83,053,461 78,011,388 \$ 987,779,824 \$ 894,214,558 \$ 929,320,110 \$ 941,669,543 \$ 925,766,762

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

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Expansion Source Source <thsource< th=""> <thsource< th=""> Source</thsource<></thsource<>		2023	2022	Fiscal Year 2021	2020	2019
Generalizativities: Philog devolpment and administration Philog devolpment and administration Philog devolpment and administration Pholog Network and Philog N	_					
Philo: skip Philo: skip <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td>	•					
Transportation 21.012.339 18,787.16 18,305.667 17.272.378 17.274.573 Beronic development 3.575.965 10.181.244 5.225.413 8.611.919 9.472.857 Tordi permental activities regenes 146.506.974 119.252.256 100.182.244 107.575.448 109.556.002 Electric utility 15.003.012 119.2502.266 100.532.122 115.755.177 110.575.075 Electric utility 25.003.028 119.2502.36 105.352.028 119.555.075 Stature Svew Utility 22.005.080 119.257.443 22.01.122 15.757.075 116.450.026 Regened Axpert 5.667.749 4.946.044 4.446.103 31.22.290 8.072.20 116.352.044 10.92.264 8.092.20 Stature Svew Utility 22.462.388 22.31.02.21 20.667.72 18.035.044 71.450.99 Recreation Screves 5.02.572.91 1.173.76 45.452.20 71.150.99 12.352.044 71.450.99 Recreation Screves 1.060.253 9.23.12.02.214 2.102.02.71 12.12.12.12 12.12.12.12 <		\$ 29,481,784	\$ 21,562,021	\$ 9,498,714	\$ 22,515,827	\$ 27,727,714
Health and environment 11.977.843 11.200.415 15.279.621 12.364.940 11.297.847 Presonal development 3.277.065 11.812.46 5.227.18 6.11.197 9.472.845 Busines type activities 12.367.065 11.824.06 5.227.18 6.11.197 9.472.845 Busines type activities 12.367.065 11.925.02.06 10.932.01.14 107.257.458 109.256.04.00 Busines type activities 12.367.765 11.82.06.09 11.25.07.058 109.257.04.00 11.25.07.058 Regional Anyon 2.64.17.257.04 14.20.09.24.01 20.072.10 11.23.07.059 Water Lubity 2.64.75.49 14.96.04.04 44.01.03 11.22.90 309.060 Patient preventes 3.29.099 3.24.72.07 4.08.01.49 7.057.848 89.01.23 30.04.00 Staid Wate Utility 1.90.753 4.99.755 2.14.029 3.30.82.09 7.13.20.20 7.33.30.82.09 Total preventes 1.23.07.03 1.90.757.21 5.90.72.22 5.33.30.82.09 7.13.20.2 7.13.20.2 7.13.20.2 7.13	Public safety	44,471,102	51,864,015		46,408,698	42,179,692
Person all development 33,757,905 10,181,246 922,733 8,611,919 99,772,355 Burgering activities expresses 126,612 37,790 390,013 581,728 121,407 Tool agreement altrivities expresses 142,002,713 130,002,80 151,302,009 151,302,009 151,302,009 Bellevie utility 241,620 113,502,014 107,5748 205,514 20,757,917 194,109 Statisty from the second structure utility 24,62,484 14,827,474 20,416,418 31,1229 300,660 Statisty from the second structure utility 24,62,484 7,173,767 6,560,194 7,173,81,900 Statisty from the second structure utility 24,62,488 9,23,731 105,722 10,734,800 Toruture green definities expresses 23,72,52,940 9,13,731 10,722,484 124,743,733 Toruture green definities expresses 23,72,52,942 2,53,733,140 23,72,7248 124,743,733 Toruture green definities expresses 23,72,52,942 2,53,733,140 23,72,7248 124,743,790 Toruture green definities expresses 2,72,	1				· · ·	
Supporting activities 3.369,879 3.318,497 3.1702,172 1.172 Tend geromential activities express 146,260,951 110,2322,461 100,3321,41 107,237,882 101,2357,783 Beak-sype attributions 130,863,133 145,660,21,41 110,3321,441 107,237,882 109,365,464 Suntary Sever Unity 20,166,500 115,257,873 109,352,444 109,737,484 109,737,484 109,737,484 109,737,484 109,737,444 109,737,446 109,73						
Interior to long-term debt 226,102 327,202 308,035 581,726 71,435 Dealbace-price advibuse: 15,003,031 145,003,214 101,757,488 100,355,498 Dealbace-price advibuse: 15,003,031 145,003,214 101,957,488 100,355,499 Sensity Sever Utility 20,165,080 12,327,783 20,311,232 18,739,702 300,035 Packing Failure 20,209,99 20,311,232 18,739,702 300,035 80,930 88,912,23 11,333,930 Dealog Failure 20,999 20,317,87 20,374,59 22,374,13 13,33,930 Recreation Services 39,306 89,520 14,576 42,6404 44,512,211 11,33,930 Recreation Services 39,306 89,520 14,576 42,6404 42,52,370 Recreation Services 39,505 89,520 14,576 50,640,44 12,52,370 Total price price workes 317,252,912 \$153,300,400 \$11,709 11,709,444 14,52,370 Correcation Services \$177,252,912 \$153,300,400 <td< td=""><td>1</td><td></td><td></td><td></td><td>8,611,919</td><td>9,472,856</td></td<>	1				8,611,919	9,472,856
Tade genumental activities express 162,300,954 100,342,141 107,375,882 100,356,040 Better utility 13,033,313 145,002,314 110,186,049 115,302,089 112,507,380 Better utility 23,056,050 122,277,833 23,011,323 187,379,302 13,016,002 Regional Apport 5,646,749 42,466,248 23,012,202 18,733,402 3,002,600 Paching Faulticies 12,309,783 24,866,248 22,310,221 26,069,722 18,733,402 3,303,4329 Paching Faulticies 29,055 86,930 1,857,364 12,317,213 211,724 23,313,212 23,307,002,37 23,307,002,37 23,307,002,36 33,07,002,36 33,07,002,36 33,07,002,36 33,007,0					-	-
Intensise ope activities IS.303.313 IS.303.313 <this.303.313< th=""> IS.303.3133.333</this.303.313<>						
Electriculity 153,033,31 145,603,24 119,165,49 115,302,08 112,307,08 Sminty Sever Utility 20,165,08 12,307,08 14,353 12,007,01,38 12,307,08 <td></td> <td>140,200,994</td> <td>119,250,250</td> <td>100,542,141</td> <td>107,757,400</td> <td>109,505,049</td>		140,200,994	119,250,250	100,542,141	107,757,400	109,505,049
Water Unity 20,411,220 21,598,788 20,952,054 20,975,197 19,416,061 Regional Apport 5,445,749 4,946,604 4,456,103 31,242,300 18,616,062 Regional Apport 7,132,298 6,577,311 6,561,104 7,132,208 6,301,142 7,137,307 6,561,104 7,132,208 6,301,123 300,269 Packing Facilities 2,327,397 2,562,119 2,347,135 2,564,114 3,335,208 Recreation Services 99,31,164 7,327,117 5,654,114 1,353,208 3,337,208 3,337,208 1,452,308		135,033,313	145,603,214	119,186,949	115,302,089	112,530,788
Regional Airport 5.468.749 4.946.044 4.35.1013 3.124.230 3.002.640 Polici Tamsportation 7.135.292 6.778.741 6.301.149 7.052.644 8.091.223 Solid Wase Linity 2.466.248 2.310.211 2.066.0722 18.753.402 7.754.714 5.353.429 Parking Facility 2.01.703 2.847.871 3.075.650 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.741 6.757.721 7.077.721					· · ·	
Polic Transportation 7,152,292 6,787,41 6,801,149 7,052,448 8,091,223 Packing Facilities 3,289,989 3,227,287 3,076,650 2,874,152 3,376,650 Recention Services 931,100 7,752,719 7,737,767 7,757,767 7,737,767 7,757,767 7,757,767 7,757,767 7,757,767 7,757,77 7,757,767 7,757,777 7,757,767 7,757,777 7,757,777 7,757,772 5,757,741 5,757,741 5,757,741 5,757,742 4,105,709,900 4,751,759 7,714,06 3,223,751,90 7,714,06 3,223,751,90 7,714,06 3,223,751,90 7,714,06 3,223,751,90 7,714,06 3,223,751,90 7,714,06 3,223,751,90 7,714,90 3,223,751,90 7,714,90 <t< td=""><td>Sanitary Sewer Utility</td><td></td><td></td><td></td><td></td><td></td></t<>	Sanitary Sewer Utility					
Solid Wase Cultiny 24,662,488 22,210,221 20,669,722 18,753,453 77,861,590 Restriction Services 953,169 7,542,719 7,717,767 6560,194 7,145,089 Restriction Services 953,169 7,542,719 7,717,767 6560,194 7,145,089 Somm Ware Unity 90,003 88,920 144,736 11,756,162 12,656,66 Somm Ware Unity 10,002,78 11,990,875 12,866,66 12,556,66 12,52,301 Total primary government expenses 5,372,622,912 5,333,930,000 5,312,699,274 5,302,710,356 5,302,970,974 Policy Development and Administration 5,21,111,534 5,14,745,394 5,16,360,314 5,13,107,436 5,13,000,026 Policy Development and Administration 7,745,202 12,73,375 2,24,753,75 2,305,433 3,806,444 3,300,002 Porenal Development 2,032,012 4,302,202 2,733,563 2,400,403 3,306,444 3,300,002 Porenal Development 2,032,012 4,302,202 2,473,279 2,444,235 3,806,444 3,300		5,648,749	4,946,604	4,436,103	3,124,290	3,902,669
Packing Facilities 3.289.99 3.247.287 3.076.650 2.874.19 7.137.67 6.560.194 7.145.089 Recreation Services 9.95.109 7.137.67 6.560.194 7.145.089 8.83.100 Transload 90.050 8.9.200 1.457.36 215.721 213.721 213.722 7.06.053 1.299.875 2.147.020 1.756.664 1.655.271 1.056.0532 2.06.0571.35 9.00.571.035	Public Transportation	7,132,929	6,778,741	6,810,149	7,052,684	8,091,223
Recents 951.109 7.542.719 7.717.707 6.560.194 7.145.809 Rainoad 901.653 886.980 845.722 780.693 835.110 Tanal solad 902.053 893.20 1.457.353 213.521 211.742 Sourm Water Utility 1.266.253 224.143.044 200.557.333 195.052.048 100.605.025 Total primary greenment expresses 3.72.522.212 3.51.50.06.00 3.80.700.025 3.80.700.025 3.80.700.025 Pregram Revenues Governmental Activitie: Charges for services: 1.00.60.025 3.80.700.026 1.00.60.027 1.00.60.027 3.90.700.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.026 1.00.70.20 3.91.50.00.00.026 1.00.70.20 3.91.50.00.					18,753,480	
Rained 911.703 886.800 84.5722 750.603 83.81.10 Transload 90.505 89.520 1.470.29 1.750.646 1.652.370 Total buines-type activities expenses 2.224.132.64 2.241.029 1.555.646 1.652.370 Total buines-type activities expenses 2.325.222.91 2.313.393.600 3 3.337.10.336 5 3.307.00.74 Program Revenues Compared for vervice: 1.050.314 5 1.3.07.346 5 1.3.07.346 5 1.3.07.346 5 1.3.07.346 5 1.3.07.346 5 1.3.07.346 5 1.3.07.346 5 1.3.07.346 7.3.00.206 -0.7.7.1.046 3.23.146 7.0.20 9.3.10 1.4.356.272 9.44.225 2.3.04.225 4.4.00.960 2.2.3.0.46 2.2.0.27.3.36.1 1.4.3.02.292 1.4.6.21.047 1.4.0.22.478 2.2.0.7.1.66 2.2.3.0.46 2.2.3.0.46 2.2.3.0.46 2.2.3.0.46 2.2.3.0.47 5.666.3.91 2.3.666.37 2.3.666.37 2.3.666.37 2.3.666.37 2.3.666.37 2.4.0.4.25 2.3.7.7.66 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
Tanaload 99,505 99,200 145,726 721,721 211,742 Storm Water Utility 1,960,753 1,999,875 214,6129 1,955,652,848 1,955,652,848 1,955,652,848 1,955,652,848 1,955,652,848 1,955,652,848 1,955,652,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,848 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,948 1,955,952,944 1,955,952,944 1,955,952,952,944 1,955,952,952,944 1,955,952,952,944 1,955,952,952,952,952,952,952,952,952,952						
Storn Ware Utility 1.260.233 1.299.875 2.147.029 1.157.264.6 1.652.2370 Total buint-expenses 2.372.522.912 2.341.433.60 3.312.699.274 3.303.710.316 5.302.900.974 Program Revenues Governmentil Activities: Charges for services: 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 1.900.9274 5 16.360.314 5 13.900.026 9 33.13 9 9 9 1.900.9274 9 3.150 9 9 9 9 9 9 9 1.900.927 9 3.150 9 1.900.9274 9 3.150 9 3.900.026 9 9 3.3100.026 9 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.387 1.900.497 1.900.497 1.900.497 1.900.497 1.900.497 1.900.497 1.900.497						
Total basines-type activities expenses $226,261,957$ $224,143,3664$ $306,357,133$ $195,952,2418$ $195,952,2418$ $302,070,74$ Pogram Revense Governmental Activities: Charge for services: $532,007,074$ $510,070,745$ $510,070,775$ $700,775,746$ $700,775,750$ $700,775,750$ $700,775,750$ $700,770,750$						
Total primary government expenses \$ 372,522,912 \$ 353,393,600 \$ 312,099,274 \$ 303,710,336 \$ 302,970,074 Program Revenues Governmental Activities: Charges for services: Point \$ 10,107,436 \$ 13,007,436 \$ 13,000,026 Point Solid Covernmental Activities: 747,558 702,411 \$ 10,38,409 \$ 13,007,436 \$ 13,000,026 Point Design Development and Administration \$ 2,13,136 \$ 14,745,394 \$ 16,360,314 \$ 13,107,436 \$ 13,000,026 Points protocol 7738,202 28,33,660 2,733,661 44,805,800 24,345,999 44,345,999 44,345,999 44,345,999 44,345,999 42,352,641 44,009,006 28,900,633 25,669,359 11,633,404 907,352,108,918,61 44,15,333 28,910,65 24,235,247,83 29,900,633 25,669,359 72,738,60,42 26,257,383 25,257,752 28,900,633 24,241,979 23,669,363 24,241,979 23,669,363 24,245,77,762 23,669,363 24,245,77,752 23,669,363 24,246,735 23,977,923 23,669,363 24,245,643 24,256,232 23,92,92,95						
Program Revenues Governmental Activities: Particip Development and Administration \$ 21,111,534 \$ 14,745,394 \$ 16,360,314 \$ 13,107,456 \$ 13,900,026 Public Stafey 747,555 792,411 856,111 1,058,360 1,033,807 Transportation 964,125 227,446 492,387 (7,022) 93,150 Perioding grants and contributions 7,038,202 18,198,757 12,075,524 4,105,580 4,734,799 Copical grants and contributions 6,061,110 5,652,272 0,344,225 6,771,406 32,533,159 Bealines type activities: 143,362,292 146,231,047 136,522,748 129,043,477 128,619,677 Bealines type activities: 143,362,292 146,231,047 136,522,748 129,043,477 128,619,677 Electric utility 143,362,292 24,825,397 27,386,064 96,7882 1,097,963 1,451,573 Sinitary Sever Utility 2,095,573 2,591,564 32,334,29 1,451,573 1,511,409 Solid Waste Utility 21,032,445 1,452,723 31,60,20 22,66,300						
Governmental Activities: Charges for services: Policy Development and Administration Public Stafry Transportation Previous: Policy Development and Administration Popering grants and contributions Control of the previous and contributions Control of the previous and contributions Popering grants and contributions Control of the previous and contributions Particle Staffy Particle St	Total primary government expenses	\$ 372,322,912	\$ 555,595,000	\$ 512,059,274	\$ 505,710,550	\$ 302,970,074
Charges for services: Policy Development and Administration 21,111,534 Policy Development and Administration 747,558 722,411 856,111 10,383,69 10,383,69 10,383,69 10,383,69 10,383,69 10,384,64 10,384,64 10,398,464 10,398,464 10,398,464 10,398,464 10,398,464 10,398,464 10,298,69 12,075,824 44,105,580 47,745,39 22,090,035 52,046 22,000,035 56,065,391 12,075,824 44,005,000 28,000,035 56,065,391 12,075,824 44,005,000 28,000,035 56,065,391 12,000,060 28,000,035 56,065,391 12,000,060 28,000,035 56,065,391 12,000,060 28,000,035 56,065,391 12,000,060 28,000,035 56,065,391 12,000,060 28,000,035 56,065,391 12,000,040 28,000,035 56,065,391 12,000,040 28,000,035 50,063,05 12,000,040 28,000,035 28,000,035 28,000,035 20,013,477 128,619,617 28,000,035 20,013,477 128,619,617 30,018,616 22,013,422 42,018,417 129,013,427 22,013,420 22,013,420 22,013,420 22,013,420 22,013,420 22,013,420 22,013,420 22,023,024 22,023,024 22,023,024 22,023,024 22,023,024 22,023,024	Program Revenues					
Policy Development and Administration \$ 21,111,534 \$ 14,745,394 \$ 15,610,111 11,053,607 Transportation 964,125 237,446 492,857 (7,022) 93,150 Presting and the Environment 2,323,666 2,723,303 4,880,145 3,884,644 3,920,450 Operating grants and contributions 6,061,110 5,635,272 9,944,225 6,771,406 32,533,693 Dial governmental activities program revenues 38,946,195 42,352,643 44,009,006 28,900,033 56,685,391 Busines-type activities: 30,972,202 28,925,77 27,38,064 26,257,583 25,977,652 Sanitary Sever Utility 13,30,473 1,160,346 967,882 1,097,963 1,451,573 Public Transportation 1,02,659 1,287,366 25,336,835 1,95,776 1,651,470 Solid Ward Alarport 1,350,473 1,460,346 967,882 1,097,963 1,451,573 Public Transportation 1,022,659 1,287,366 955,395 3,708,230 3,734,516 4,566,700 Recreation Services	Governmental Activities:					
Public Safety 747,558 792,411 \$55,111 1.058,369 1.503,807 Transportation 964,125 257,7446 492,387 (7.022) 93,150 Personal Development - - - - - - Operating grants and contributions 7.073,8202 18,198,757 12,075,824 41,005,900 225,901,633 56,685,391 Sumines-type activities: - <t< td=""><td>6</td><td></td><td></td><td></td><td></td><td></td></t<>	6					
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Health and Environment 2,232,666 2,723,263 4,880,145 3,864,464 3,920,450 Operating grants and contributions 7,738,202 18,198,757 12,075,824 4,105,980 4,734,799 Total governmental activities program revenues 38,946,195 42,352,643 44,009,006 28,900,633 56,685,391 Buinness-type activities: Electric utility 143,362,292 146,231,047 136,322,478 12,043,477 128,619,677 Water Utility 30,972,220 28,925,977 52,368,355 24,105,90 22,8,619,687 Samiany Sewer Utility 25,053,787 2,58,910,66 25,336,351 24,105,90 22,8,60,908 Regional Airport 1,330,745 1,160,346 967,882 1,997,963 1,451,737 Solid Wase Utility 27,038,281 26,623,267 24,922,622 23,292,694 22,630,807 Parking Facilities 3,761,391 393,498 3,701,520 3,734,516 4,462,158 Rairoad 314,037 352,876 422,722 31,630 326,630 Transload 21					· · ·	· · ·
Personal Development 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.						
Operating grants and contributions 7,78,202 18,198,757 12,075,824 4,105,980 4,734,799 Total governmental activities: 38,946,195 42,352,643 44,009,006 28,900,633 25,635,391 Basiness-type activities: 28,900,633 25,6485,391 25,631,605 28,900,643 25,6485,391 Basiness-type activities: 28,000,633 25,6485,391 28,000,643 25,6485,591 Basiness-type activities: 20,057,722,20 28,925,977 27,386,645 24,010,590 22,669,033 Satiati Water Utility 22,055,718 25,910,056 25,336,835 24,100,590 22,669,037 Satiati Water Utility 27,038,281 2,662,3267 24,922,932 22,92,694 24,926,732 23,926,694 23,998,614 4,402,158 Recreation Services - - 4,471,125 3,710,329 3,708,231 2,669,303 3,734,516 4,502,50 Railroad 354,037 352,876 42,322,22 3,608,414 3,619,23 2,648,637 Tarnsload 212,256 177,749 8,529,21 <td></td> <td>2,323,666</td> <td>2,723,363</td> <td>4,880,145</td> <td>3,864,464</td> <td>3,920,450</td>		2,323,666	2,723,363	4,880,145	3,864,464	3,920,450
Capital grams and contributions 6.061.10 5.03527 9.344.25 6.771.406 32.331.59 Datal governmental activities program revenues 38.946.195 42.352.643 44.009.006 28.900.633 56.685.391 Busines-type activities: 1 14.362.292 146.231.047 126.322.477 126.6127.583 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 25.977.053 1.451.740 50.607.038 1.4907.963 1.451.737 Public Transportation 1 0.32.659 1.195.776 1.631.740 51.6457.433 2.995.604 23.663.03 7.345.16 4.566,706 Recreation Services - - 4.487.125 3.911.998 3.233.824 4.462.188 Rairioad 35.4037 352.876 42.37.22 316.302 3.068.147 3.16.302 3.088.816 Operating grants and contributions 5.629.543 4.962.501 6.508.708			· · · · · · · · · · · · · · · · · · ·		· · · · · ·	-
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Busines-type activities: Charges for services: Charges for services: 143,362,292 146,231,047 136,322,478 129,043,477 128,619,677 Ware Utility 25,055,378 25,891,056 223,586,055 24,108,590 22,669,033 Regional Airport 1,350,745 1,160,346 967,882 1,097,963 1,451,573 Public Transportation 1,032,659 1,287,366 955,395 1,195,776 1,61,140 Solid Waste Utility 27,038,281 26,623,267 24,962,632 22,924,644 23,663,00 Parking Facilities 3,756,591 3,914,983 3,708,230 3,724,514 4,462,158 Railcoad 354,037 722,264 423,621,00 23,6640 135,6630 Transload 0attributions 5,629,543 4,962,501 6,508,708 4,440,215 3,294,103 Operating grants and contributions 5,429,244 3,070,08,281 5,225,609,090 228,856,098 224,1073 5,225,638 251,503,515 225,461,623 2,288,56,098 256,629,141 3,070,22,215 5,284,861,623						
		38,946,195	42,352,643	44,009,006	28,900,633	56,685,391
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Regional Airport 1.350,745 1.160,346 967,882 1.097,963 1.451,733 Public Transportation 1.032,659 1.287,366 955,395 1.195,776 1.651,740 Solid Waste Utility 27,038,281 2.6623,267 24.926,232 22.932,694 23,698,507 Parking Facilities 3.756,391 3.934,983 3.708,230 3.734,516 4.462,158 Railroad 352,876 4.487,125 3.911,598 3.233,824 4.462,158 Railroad 352,876 423,722 316,302 326,630 Transload 212,256 177,549 85,921 81,251 158,690 Storm Water Utility 3.710,339 3.721,744 3.661,47 3.619,236 3.008,816 Operating grants and contributions 1.0416,958 1.6899,801 17,284,303 5445,548 8.325,038 Total primary government program revenues 2.21,837,294 3.07,008,281 2.254,461,623 5.254,460,98 Governmental activities \$ (00,7314,759) \$ (16,897,593) \$ (62,333,135) \$ (78,856,855)						
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Recraiton Services - - 4,487,125 3,911,598 3,233,824 4,462,158 Railroad 354,037 352,876 423,722 316,302 326,630 Storm Water Utility 3,710,339 3,721,744 3,686,147 3,619,236 3,008,816 Operating grants and contributions 10,416,958 16,899,801 17,284,303 5,445,548 8,325,038 Total basiness-type activities program revenues 222,891,099 26,4655,638 225,150,3515 222,560,0900 228,856,698 Total basiness-type activities 5 291,837,294 \$ 307,008,281 \$ 225,4461,622 \$ 28,856,698 Net (Expency/Revenue 5 291,837,294 \$ 307,008,281 \$ 29,008,142 3,52,51,673 Business-type activities \$ (107,314,759) \$ (76,897,593) \$ (62,333,135) \$ (78,856,855) \$ (52,679,658) Business-type activities \$ (10,286,157 \$ 9,267,517 \$ 9,067,927 \$ 8,866,430 \$ 8,467,077 Sales tax 60,246,376 58,955,523 <td></td> <td></td> <td></td> <td>· · · · ·</td> <td></td> <td></td>				· · · · ·		
Railroad354,037352,876423,722316,302326,630Transload212,256177,54985,92181,251158,690Storm Water Utility3,710,3393,721,7443,666,1473,619,2363,008,816Operating grants and contributions5,629,5434,962,5016,508,7084,494,2302,941,073Capital grants and contributions10,416,95816,899,80117,284,3035,445,5488,322,038Total business-type activities program revenues $$252,891,099$ 264,655,638 $$251,503,515$ $$225,560,990$ 228,856,698Total primary government program revenues $$291,837,294$ $$$07,008,281$ $$$295,512,521$ $$$254,661,623$ $$$285,542,089$ Net (Expense)/RevenueCovernmental activities $$$(107,314,759)$ $$$(76,897,593)$ $$$(62,333,135)$ $$$(78,856,855)$ $$$(52,679,658)$ Business-type activities $$26,629,141$ $30,512,274$ $45,146,382$ $29,608,142$ $35,251,673$ Total primary government net expense $$$(80,685,618)$ $$$(16,385,319)$ $$$(17,186,753)$ $$$(17,27,985)$ TaxesProperty taxes $$0,226,636$ S extra tax $$0,226,637$ $$9,967,927$ $$$8,866,430$ $$8,467,077$ S ales tax $$0,226,637$ $$$9,955,232$ $$2,61,1482$ $$4,727,467$ $$47,264,643$ Use tax $$1,15,773$ $$1,31,370$ Other taxes $$18,036,594$ $$15,631,349$ $$13,920,592$ $$7,415,422$	Parking Facilities	3,756,391	3,934,983	3,708,230	3,734,516	4,566,706
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Recreation Services	-	4,487,125	3,911,598	3,233,824	4,462,158
Storn Water Utility $3,710,339$ $3,721,744$ $3,686,147$ $3,619,236$ $3,008,816$ Operating grants and contributions $5,629,543$ $4,962,501$ $6,508,708$ $4,494,230$ $2,941,073$ Capital grants and contributions $10,416,958$ $16,899,801$ $17,284,303$ $5,445,548$ $8,325,038$ Total business-type activities program revenues $252,891,099$ $264,655,638$ $251,503,515$ $225,560,990$ $228,856,698$ Net (Expense)/RevenueGovernmental activities $$$(107,314,759)$ $$(76,897,593)$ $$(62,333,135)$ $$(78,856,855)$ $$(52,679,658)$ Business-type activities $$2(6,629,141)$ $30,512,274$ $45,146,382$ $29,608,142$ $35,2251,673$ Total primary government net expense $$$(80,685,618)$ $$$(46,385,319)$ $$$(17,186,753)$ $$$(49,248,713)$ $$$(17,27,985)$ General Revenues and Other Changes in Net PositionGovernmental activities $$$(80,685,618)$ $$$9,267,517$ $$9,067,927$ $$8,866,430$ $$8,467,077$ Sales tax $60,246,376$ $$8,955,232$ $$2,21,1482$ $47,278,467$ $47,264,643$ Use tax $$8,115,773$ $$1,311,370$ Other taxes $18,036,6394$ $15,631,349$ $13,684,090$ $3,039,171$ $15,052,923$ Investment revenue (loss) $$8,226,438$ $183,186$ $540,613$ $3,379,298$ $6,287,593$ Miscellancous $$4,116,832$ $$2,482,884$ $$1,899,172$ $$2,546,324$ $$1,540,292$ Transfers $$35,224,044$	Railroad	354,037	352,876	423,722	316,302	326,630
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Transload	212,256	177,549	85,921	81,251	158,690
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	2		3,721,744	3,686,147	3,619,236	3,008,816
Total business-type activities program revenues $252,891,099$ $264,655,638$ $251,503,515$ $2225,560,990$ $2228,856,698$ Total primary government program revenues $$291,837,294$ $$307,008,281$ $$2925,512,521$ $$235,440,623$ $$285,542,089$ Net (Expense)/RevenueGovernmental activities $$(107,314,759)$ $$(76,897,593)$ $$(62,333,135)$ $$(78,856,855)$ $$(52,679,658)$ Business-type activities $26,629,141$ $30,512,274$ $45,146,382$ $29,608,142$ $35,251,673$ Total primary government net expense $$(80,685,618)$ $$(46,385,319)$ $$(17,186,753)$ $$(49,248,713)$ $$(17,427,985)$ General Revenues and Other Changes in Net PositionGovernmental activities:TaxesProperty taxes $10,286,157$ $$9,267,517$ $$9,067,927$ $$8,866,430$ $$8,467,077$ Sales tax $60,246,375$ $$9,267,517$ $$9,067,927$ $$8,866,430$ $$8,467,077$ Sales tax $$10,286,157$ $$9,267,517$ $$9,067,927$ $$8,866,430$ $$8,467,077$ Sales tax $$6,246,375$ $$1,311,370$ $ -$ Other taxes $$18,036,594$ $$15,631,349$ $$13,684,090$ $$13,093,171$ $$15,052,223$ Investment revenue (loss) $$8,226,438$ $$183,186$ $$540,613$ $$3,792,988$ $$6,287,593$ Disters $$35,248,044$ $$12,855,678$ $$13,292,0592$ $$7,415,1322$ $$7,439$						
Total primary government program revenues $$ 291,837,294$ $$ 307,008,281$ $$ 295,512,521$ $$ 254,461,623$ $$ 285,542,089$ Net (Expense)/RevenueGovernmental activities $$ (107,314,759)$ $$ (76,897,593)$ $$ (62,333,135)$ $$ (78,856,855)$ $$ (52,679,658)$ Business-type activities $26,629,141$ $30,512,274$ $45,146,382$ $29,608,142$ $35,251,673$ Total primary government net expense $$ (80,685,618)$ $$ (46,385,319)$ $$ (17,186,753)$ $$ (49,248,713)$ $$ (17,427,985)$ General Revenues and Other Changes in Net PositionGovernmental activities:TaxesProperty taxes $10,286,157$ $$ 9,267,517$ $$ 9,067,927$ $$ 8,866,430$ $$ 8,467,077$ Sales tax $60,246,376$ $58,955,232$ $52,611,482$ $47,278,467$ $47,264,643$ Use tax $8,115,773$ $1,311,370$ Other taxes $18,036,594$ $15,631,349$ $13,684,090$ $13,093,171$ $15,052,923$ Investment revenue (loss) $8,226,438$ $183,186$ $540,613$ $3,379,298$ $6,287,593$ Business-type activitiesInvestment revenue (loss) $9,585,453$ $115,097$ $628,694$ $4,440,236$ $8,219,583$ Miscellaneous $3,59,555$ $10,450,671$ $(1,2,23,673)$ $2,906,598$ $3,319,281$ Total governmental activitiesInvestment revenue (loss						
Net (Expense)/Revenue S (107,314,759) S (76,897,593) S (62,333,135) S (78,856,855) S (52,679,658) Business-type activities $\frac{1}{5}$ (46,385,319) $\frac{1}{5}$ (46,385,319) $\frac{1}{5}$ (49,248,713) $\frac{1}{5}$ (47,27,985) General Revenues and Other Changes in Net Position Governmental activities: $\frac{1}{5}$ (46,385,319) $\frac{1}{5}$ (49,248,713) $\frac{1}{5}$ (17,427,985) General Revenues and Other Changes in Net Position Governmental activities: $\frac{1}{12,274}$ $\frac{1}{5}$ (46,385,319) $\frac{1}{5}$ (49,248,713) $\frac{1}{5}$ (17,427,985) General Revenues and Other Changes in Net Position Governmental activities: $\frac{1}{12,274}$ $\frac{1}{5}$ (17,427,985) $\frac{1}{2}$						
Governmental activities\$ (107,314,759)\$ (76,897,593)\$ (62,333,135)\$ (78,856,855)\$ (52,679,658)Business-type activities $26,629,141$ $30,512,274$ $45,146,382$ $29,008,142$ $35,221,673$ Total primary government net expense\$ (80,685,618)\$ (46,385,319)\$ (17,186,753)\$ (49,248,713)\$ (17,427,985)General Revenues and Other Changes in Net PositionGovernmental activities:TaxesProperty taxes10,286,157\$ 9,267,517\$ 9,067,927\$ 8,866,430\$ 8,467,077Sales tax60,246,37658,955,23252,611,48247,278,46747,264,643Use tax8,115,7731,311,370Other taxes18,036,59415,631,34913,684,09013,093,17115,052,923Investment revenue (loss)8,226,438183,186540,6133,379,2986,287,593Total governmental activities144,276,214100,687,21691,713,87682,578,82286,052,378Business-type activities(35,248,044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total governmental activities(35,248,044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total primary government\$ 122,173,178\$ 98,397,306\$ 90,656,651\$ 82,510,524\$ 90,152,029Total primary government\$ 122,173,178\$ 93,372,720\$ 90,556,651\$ 82,510,524\$ 90,152,029Total primary government\$ 122,173,178\$ 93,379,623\$ 29,380,741	Total primary government program revenues	\$ 291,837,294	\$ 307,008,281	\$ 295,512,521	\$ 254,461,623	\$ 285,542,089
Governmental activities\$ (107,314,759)\$ (76,897,593)\$ (62,333,135)\$ (78,856,855)\$ (52,679,658)Business-type activities $26,629,141$ $30,512,274$ $45,146,382$ $29,008,142$ $35,221,673$ Total primary government net expense\$ (80,685,618)\$ (46,385,319)\$ (17,186,753)\$ (49,248,713)\$ (17,427,985)General Revenues and Other Changes in Net PositionGovernmental activities:TaxesProperty taxes10,286,157\$ 9,267,517\$ 9,067,927\$ 8,866,430\$ 8,467,077Sales tax60,246,37658,955,23252,611,48247,278,46747,264,643Use tax8,115,7731,311,370Other taxes18,036,59415,631,34913,684,09013,093,17115,052,923Investment revenue (loss)8,226,438183,186540,6133,379,2986,287,593Total governmental activities144,276,214100,687,21691,713,87682,578,82286,052,378Business-type activities(35,248,044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total governmental activities(35,248,044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total primary government\$ 122,173,178\$ 98,397,306\$ 90,656,651\$ 82,510,524\$ 90,152,029Total primary government\$ 122,173,178\$ 93,372,720\$ 90,556,651\$ 82,510,524\$ 90,152,029Total primary government\$ 122,173,178\$ 93,379,623\$ 29,380,741	Not (Expanse)/Boyonue					
Business-type activities $26,629,141$ $30,512,274$ $45,146,382$ $29,608,142$ $35,251,673$ Total primary government net expense \overline{S} (80,685,618) \overline{S} (46,385,319) \overline{S} (17,186,753) \overline{S} (49,248,713) \overline{S} (17,427,985)General Revenues and Other Changes in Net Position Governmental activities: TaxesTaxes $property taxes$ 10,286,157 \overline{S} 9,267,517 \overline{S} 9,067,927 \overline{S} 8,866,430 \overline{S} 8,467,077Sales tax60,246,37658,955,23252,611,48247,278,46747,264,643Use tax8,115,7731,311,370Other taxes18,036,59415,651,34913,684,09013,093,17115,052,923Investment revenue (loss)8,226,438183,186540,6133,379,2986,287,593Miscellaneous4,116,8322,48,04412,855,67813,920,5927,415,1327,439,213Total governmental activities144,276,214100,687,21691,713,87682,578,82286,052,378Business-type activities(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total government $(22,103,036)$ $(22,103,036)$ $(22,89,910)$ $(1,057,225)$ (68,298)4,009,651Tansfers(35,248,044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total primary government \overline{S} 22,173,178 \overline{S} 98,397,306 \overline{S} 90,656,651 \overline{S} 82,510,524 \overline{S} Total primary government \overline{S} <td< td=""><td></td><td>\$ (107 314 759)</td><td>\$ (76 897 593)</td><td>\$ (62 333 135)</td><td>\$ (78 856 855)</td><td>\$ (52,679,658)</td></td<>		\$ (107 314 759)	\$ (76 897 593)	\$ (62 333 135)	\$ (78 856 855)	\$ (52,679,658)
Total primary government net expense $$ (80,685,618)$ $$ (46,385,319)$ $$ (17,186,753)$ $$ (49,248,713)$ $$ (17,427,985)$ General Revenues and Other Changes in Net Position Governmental activities: Taxes Property taxes10,286,157 $$ 9,267,517$ $$ 9,067,927$ $$ 8,866,430$ $$ 8,467,077$ Sales tax60,246,37658,955,23252,611,48247,278,46747,264,643Use tax8,115,7731,311,370Other taxes18,036,59415,631,34913,684,09013,093,17115,052,923Investment revenue (loss)8,226,438183,186540,6133,379,2986,287,593Miscellaneous4,116,8322,482,8841,889,1722,546,3241,540,929Transfers35,248,04412,855,67813,920,5927,415,1327,439,213Total governmental activities144,276,214100,687,21691,713,87682,578,82286,052,378Busines-type activities(13,524,6044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total business-type activities(35,248,044)(12,855,678)(13,920,592)(7,415,132)(7,439,213)Total primary government\$ 122,173,178\$ 98,397,306\$ 90,055,651\$ 82,510,524\$ 90,152,029Change in Net Position\$ 122,173,178\$ 23,789,623\$ 29,380,741\$ 3,721,967\$ 33,372,720Governmental activities\$ 3,6961,455\$ 23,789,623\$ 29,380,741\$ 3,721,967\$ 33,372,720Busines-type activit						
General Revenues and Other Changes in Net Position Governmental activities: Taxes Property taxes 10,286,157 \$ 9,267,517 \$ 9,067,927 \$ 8,866,430 \$ 8,467,077 Sales tax 60,246,376 58,955,232 52,611,482 47,278,467 47,264,643 Use tax 8,115,773 1,311,370 - - - - Other taxes 18,036,594 15,631,349 13,684,090 13,093,171 15,052,923 Investment revenue (loss) 8,226,438 183,186 540,613 3,379,298 6,287,593 Miscellaneous 4,116,832 2,482,884 1,889,172 2,546,324 1,540,929 Transfers 35,248,044 12,855,678 13,920,592 7,415,132 7,439,213 Total governmental activities 144,276,214 100,687,216 91,713,876 82,578,822 86,052,378 Business-type activities (35,248,044) (12,855,678) (13,920,592) (7,415,132) (7,439,213) Total business-type activities (35,248,044) (12,855,678) (13,920,592) (7,415,132) (7,4						
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Sales tax $60,246,376$ $58,955,232$ $52,611,482$ $47,278,467$ $47,264,643$ Use tax $8,115,773$ $1,311,370$ Other taxes $18,036,594$ $15,631,349$ $13,684,090$ $13,093,171$ $15,052,923$ Investment revenue (loss) $8,226,438$ $183,186$ $540,613$ $3,379,298$ $6,287,593$ Miscellaneous $4,116,832$ $2,482,884$ $1,889,172$ $2,546,324$ $1,540,929$ Transfers $35,248,044$ $12,855,678$ $13,920,592$ $7,415,132$ $7,439,213$ Total governmental activities $144,276,214$ $100,687,216$ $91,713,876$ $82,578,822$ $86,052,378$ Business-type activities $(12,855,678)$ $(13,920,592)$ $(7,415,132)$ $(7,439,213)$ Total business-type activities $(22,103,036)$ $(2,289,910)$ $(1,057,225)$ $(68,298)$ $3,319,281$ Total primary government\$ 122,173,178\$ 98,397,306\$ 90,656,551\$ 82,510,524\$ 90,152,029Change in Net PositionGovernmental activities\$ 36,961,455\$ 23,789,623\$ 29,380,741\$ 3,721,967\$ 33,372,720Business-type activities $4,526,105$ $28,222,364$ $44,089,157$ $29,539,844$ $39,351,324$		10 007 155	¢ 0.277.517	¢ 0.077.007	0 0077 420	¢ 04/7077
Use tax $8,115,773$ $1,311,370$ 1.5 Other taxes $18,036,594$ $15,631,349$ $13,684,090$ $13,093,171$ $15,052,923$ Investment revenue (loss) $8,226,438$ $183,186$ $540,613$ $3,379,298$ $6,287,593$ Miscellaneous $4,116,832$ $2,482,884$ $1,889,172$ $2,546,324$ $1,540,929$ Transfers $35,248,044$ $12,855,678$ $13,920,592$ $7,415,132$ $7,439,213$ Total governmental activities $144,276,214$ $100,687,216$ $91,713,876$ $82,578,822$ $86,052,378$ Business-type activities $144,276,214$ $100,687,216$ $91,713,876$ $82,578,822$ $86,052,378$ Investment revenue (loss) $9,585,453$ $115,097$ $628,694$ $4,440,236$ $8,219,583$ Miscellaneous $3,559,555$ $10,450,671$ $12,234,673$ $2,906,598$ $3,319,281$ Transfers $(35,248,044)$ $(12,855,678)$ $(13,920,592)$ $(7,415,132)$ $(7,439,213)$ Total business-type activities $(22,103,036)$ $(2,289,910)$ $(1,057,225)$ $(68,298)$ $4,099,651$ Total primary government§ 122,173,178§ 93,07,306§ 90,656,651§ 82,510,524§ 90,152,029Change in Net PositionGovernmental activities $4,526,105$ $28,222,364$ $44,089,157$ $29,539,844$ $39,351,324$		· · ·				
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$ \begin{array}{c c c c c c c c c c c c c c c c c c c $,010,022	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		9.585.453	115.097	628.694	4.440.236	8,219.583
Transfers (35,248,044) (12,855,678) (13,920,592) (7,415,132) (7,439,213) Total business-type activities (22,103,036) (2,289,910) (1,057,225) (68,298) 4,099,651 Total primary government \$ 122,173,178 \$ 98,397,306 \$ 90,656,651 \$ 82,510,524 \$ 90,0152,029 Change in Net Position Governmental activities \$ 36,961,455 \$ 23,789,623 \$ 29,380,741 \$ 3,721,967 \$ 33,372,720 Business-type activities 4,526,105 28,222,364 44,089,157 29,539,844 39,351,324				· · · · · ·	· · ·	· · ·
Total business-type activities (22,103,036) (2,289,910) (1,057,225) (68,298) 4,099,651 Total primary government \$ 122,173,178 \$ 98,397,306 \$ 90,656,651 \$ 82,510,524 \$ 90,152,029 Change in Net Position Governmental activities \$ 36,961,455 \$ 23,789,623 \$ 29,380,741 \$ 3,721,967 \$ 33,372,720 Business-type activities 4,526,105 28,222,364 44,089,157 29,539,844 39,351,324			· · ·	· · ·	· · ·	
Total primary government \$ 122,173,178 \$ 98,397,306 \$ 90,656,651 \$ 82,510,524 \$ 90,152,029 Change in Net Position Governmental activities \$ 36,961,455 \$ 23,789,623 \$ 29,380,741 \$ 3,721,967 \$ 33,372,720 Business-type activities 4,526,105 28,222,364 44,089,157 29,539,844 39,351,324						
Governmental activities \$ 36,961,455 \$ 23,789,623 \$ 29,380,741 \$ 3,721,967 \$ 33,372,720 Business-type activities 4,526,105 28,222,364 44,089,157 29,539,844 39,351,324						
Governmental activities \$ 36,961,455 \$ 23,789,623 \$ 29,380,741 \$ 3,721,967 \$ 33,372,720 Business-type activities 4,526,105 28,222,364 44,089,157 29,539,844 39,351,324						
Business-type activities 4,526,105 28,222,364 44,089,157 29,539,844 39,351,324		e acort 17-	e aa =00 /a=			6 33 3 5 3 5 3 3
			• • • • • • • • • •			
Total primary government <u>3 41,487,500</u> <u>3 52,011,987</u> <u>5 75,409,898</u> <u>3 55,201,811</u> <u>5 72,724,044</u>						
	rotai primary government	\$ 41,487,500	\$ 52,011,987	\$ 13,409,898	\$ \$5,201,811	۵ <i>12,12</i> 4,044

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

		E: IX	-	
2018	2017	Fiscal Year 2016	2015	2014
\$ 25,877,075	\$ 30,047,298	\$ 30,623,152	\$ 24,465,111	\$ 22,486,499
42,403,495	40,070,036	42,145,164	42,482,569	39,965,212
16,385,096	15,985,305	14,525,441	15,600,627	18,362,328
11,402,985 8,998,785	10,919,252 8,778,524	10,931,589 8,971,813	10,769,579 8,968,495	9,248,764 8,086,860
-	-	-	-	-
882,601	1,017,221	978,720	1,710,708	1,995,213
105,950,037	106,817,636	108,175,879	103,997,089	100,144,876
117,087,123	125,954,010	116,326,371	115,496,885	120,262,601
20,261,787	25,364,177	19,797,334	18,045,445	18,396,775
18,168,681 3,747,162	24,497,891 962,110	18,488,108 3,776,315	17,651,612 3,469,327	17,166,301 3,153,606
8,500,290	1,877,796	8,202,880	7,830,577	7,161,194
17,433,149	21,802,704	19,864,870	15,844,537	15,405,338
3,367,804	4,444,758	3,220,290	3,244,277	3,248,368
7,157,109	4,599,854	7,255,936	6,859,026	7,103,597
915,085 185,491	464,536 322,922	1,027,458 339,835	983,603 582,750	1,043,610 949,642
1,535,405	1,972,328	1,429,937	1,544,375	1,351,708
198,359,086	212,263,086	199,729,335	191,552,414	195,242,740
\$ 304,309,123	\$ 319,080,722	\$ 307,905,214	\$ 295,549,503	\$ 295,387,616
e 12 co1 222	e 12 404 000	e 12.120.000	6 10 40 700	6 11 000 230
\$ 13,501,332 1 760 452	\$ 13,486,988 1 913 985	\$ 13,138,620 2 041 378	\$ 12,649,708 1 945 204	\$ 11,808,239 2,787,804
1,760,452 95,109	1,913,985 51,934	2,041,378 56,135	1,945,204 477,064	412,006
4,245,167	4,291,343	4,748,558	4,013,382	4,474,509
-	-	-	353,182	7,074
6,631,253	4,510,167	5,585,621	7,049,014	6,582,168
4,266,976 30,500,289	<u>6,922,477</u> 31,176,894	8,419,494 33,989,806	5,301,736 31,789,290	<u>15,186,759</u> 41,258,559
30,300,289	51,170,894	33,383,800	51,789,290	41,238,339
134,763,016	125,954,010	129,693,077	125,161,680	125,045,630
27,014,738 24,072,624	25,364,177 24,497,891	26,050,798 22,771,018	23,364,440 20,738,058	24,345,239 19,527,300
1,313,961	962,110	712,502	694,012	540,540
1,719,586	1,877,796	2,031,376	2,073,373	2,300,558
25,700,376	21,802,704	20,031,354	18,161,089	17,303,865
4,601,210	4,444,758	4,154,260	4,044,297	3,551,116
4,487,942 368,089	4,599,854 464,536	4,243,961 331,815	4,145,589 431,885	4,205,270 726,641
263,670	322,922	256,693	328,724	984,884
2,394,568	1,972,328	1,626,994	1,290,235	1,396,700
2,332,261	2,766,813	2,557,913	2,479,657	2,602,538
11,240,757 240,272,798	10,603,118 225,633,017	9,029,170 223,490,931	8,119,011 211,032,050	3,479,133 206,009,414
\$ 270,773,087	\$ 256,809,911	\$ 257,480,737	\$ 242,821,340	\$ 247,267,973
i		<u> </u>		
\$ (75,449,748)	\$ (75,640,742)	\$ (74,186,073)	\$ (72,207,799)	\$ (58,886,317)
41,913,712	13,369,931	23,761,596	19,479,636	10,766,674
\$ (33,536,036)	\$ (62,270,811)	\$ (50,424,477)	\$ (52,728,163)	\$ (48,119,643)
\$ 8,360,309	\$ 8,056,734	\$ 7,898,843	\$ 7,572,050	\$ 7,319,211
\$ 8,360,309 48,461,688	\$ 8,056,734 47,546,381	\$ 7,898,843 47,165,825	\$ 7,572,050 47,174,773	\$ 7,319,211 45,730,160
-	-	-	-	
15,473,100	14,966,229	14,864,794	15,559,138	15,861,990
957,976	(380,252)	2,744,200	3,462,509	1,974,801
1,802,345 4,223,686	2,297,530 7,294,003	2,270,770 8,403,387	1,737,308 7,743,778	2,263,437 12,355,827
79,279,104	79,780,625	83,347,819	83,249,556	85,505,426
· · · · ·	i	· · · ·		
1,694,154	(50,314)	4,433,709	5,209,590	3,474,081
2,382,655 (4,223,686)	3,709,459 (7,294,003)	2,598,540 (8,403,387)	2,157,488 (7,743,778)	2,920,083 (12,355,827)
(146,877)	(3,634,858)	(1,371,138)	(376,700)	(5,961,663)
\$ 79,132,227	\$ 76,145,767	\$ 81,976,681	\$ 82,872,856	\$ 79,543,763
_	_	_	_	
\$ 3,829,356	\$ 4,139,883	\$ 9,161,746	\$ 11,041,757	\$ 26,619,109
41,766,835	9,735,073	22,390,458	19,102,936	4,805,011
\$ 45,596,191	\$ 13,874,956	\$ 31,552,204	\$ 30,144,693	\$ 31,424,120

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

			I	Fiscal Year		
	 2023	2022		2021	2020	2019
General Fund	 					
Nonspendable	\$ 813,174	\$ 461,360	\$	498,549	\$ 451,565	\$ 188,992
Restricted	2,992,222	317,905		-	-	-
Committed	535,781	47,178		419,103	381,211	382,949
Assigned	4,635,417	1,936,555		2,061,723	2,292,043	2,265,456
Unassigned	49,192,214	48,996,822		45,449,123	35,643,039	36,737,406
Total general fund	\$ 58,168,808	\$ 51,759,820	\$	48,428,498	\$ 38,767,858	\$ 39,574,803
All Other Governmental Funds						
Nonspendable	\$ 1,506,490	\$ 1,510,378	\$	1,504,079	\$ 1,500,000	\$ 1,500,375
Restricted	112,327,479	96,025,220		75,254,130	72,944,995	78,263,800
Committed	9,429,256	9,062,834		10,332,332	11,557,082	12,000,771
Assigned	628,250	677,610		106,514	227,229	229,282
Unassigned	(31,213)	(147,430)		(605,640)	(158,165)	(42,790)
Total all other governmental funds	\$ 123,860,262	\$ 107,128,612	\$	86,591,415	\$ 86,071,141	\$ 91,951,438

Table 3, cont.

City of Columbia, Missouri

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

		F	Fiscal Year	<i></i>	
2018	 2017		2016	 2015	 2014
\$ 194,627	\$ 402,070	\$	376,794	\$ 487,935	\$ 291,512
- 6,202,254	- 6,580,013		- 2,995,787	- 3,198,964	- 1,582,948
2,960,438	2,034,877		2,293,515	2,658,081	3,081,251
28,937,833	28,805,065		29,245,964	24,159,086	28,889,505
\$ 38,295,152	\$ 37,822,025	\$	34,912,060	\$ 30,504,066	\$ 33,845,216
\$ 1,517,797	\$ 1,500,000	\$	1,503,018	\$ 1,503,473	\$ 1,504,875
68,402,502	66,251,660		66,321,351	34,214,232	32,282,999
13,054,000	13,119,440		12,530,669	11,877,429	11,711,098
199,350	204,273		213,104	38,468,675	38,162,062
(53,684)	(66, 202)		(4,912)	(128, 473)	(6,166

Table 4

City of Columbia, Missouri

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

		Fiscal	Year	
	2023	2022	2021	2020
REVENUES				
General property taxes	\$ 10,266,557	\$ 9,335,517	\$ 9,146,927	\$ 8,947,930
Sales and use tax	60,246,376	58,955,232	52,611,482	47,278,467
Use tax	8,115,773	1,311,370		47,278,407
Other local taxes	18,036,594	15,631,349	13,684,090	- 12.613.694
	, ,	, ,	· · ·	· · ·
Licenses and permits	1,641,352	1,072,953	1,102,948	1,002,066
Fines	439,148	552,153	630,989	802,706
Fees and service charges	8,094,618	4,113,934	6,684,563	3,216,245
Intragovernmental revenue	10,815,718	9,207,929	7,833,847	5,075,091
Revenue from other governmental units	12,043,041	23,653,547	19,385,110	9,945,357
Lease revenue	-	-	153,664	1,881,162
Investment revenue (loss)	6,755,409	196,717	487,105	2,694,696
Miscellaneous	4,212,932	2,482,884	1,889,172	2,546,324
Total Revenues	140,667,518	126,513,585	113,609,897	96,003,738
EXPENDITURES				
Current:				
Policy development and administration	12,531,411	12,097,240	10,153,287	11,453,670
Public safety	54,075,900	50,893,094	47,247,179	45,605,665
Transportation	11,233,238	11,362,199	11,086,735	9,843,308
Health and environment	14,107,295	13,325,477	15,683,454	12,509,107
Personal development	15,869,759	8,784,038	7,810,519	7,274,671
Supporting activities	3,434,079	3,425,404	3,528,844	-
Misc. nonprogrammed activities	125,476	57,964	2,059,868	366,194
Capital outlay	18,593,527	11,344,304	20,932,869	17,660,265
Debt service:	, ,	;= - ;= - :	,,,,,,,,,,,,,	
Principal	1,475,000	1,415,000	1,562,445	5,139,792
Interest	282,825	355,393	426,225	621,552
Bond issuance and other costs	-	-	-	-
Total Expenditures	131,728,510	113,060,113	120,491,425	110,474,224
Excess (Deficiency) of Revenues	151,720,510	115,000,115	120,471,425	110,77,227
over Expenditures	8,939,008	13,453,472	(6,881,528)	(14,470,486)
OTHER FINANCING SOURCES (USES)				
Transfers in	53,818,193	10 155 175	12 712 020	50.021.000
Transfers out	, ,	48,155,175	43,713,828	50,031,000
	(39,616,563)	(37,740,128)	(26,651,386)	(42,247,756)
Proceeds of 2016B S.O. Bonds	-	-	-	-
Premium on 2016B S.O. Bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-		-
Total Other Financing Sources (Uses)	14,201,630	10,415,047	17,062,442	7,783,244
Net Change in Fund Balances	\$ 23,140,638	\$ 23,868,519	\$ 10,180,914	\$ (6,687,242)
Debt service as a percentage of				
noncapital expenditures	1.55%	1.74%	2.00%	6.21%

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

Fiscal Year												
2019		2018		2017		2016		2015		2014		
8 8,546,077	\$	8,402,709	\$	8,124,534	\$	7,898,843	\$	7,572,050	\$	7,319,211		
47,264,643	Ψ	48,461,688	ψ	47,546,381	Ψ	47,667,737	ψ	46,672,861	Ψ	45,730,160		
- 14,526,701		- 14,866,625		- 14,374,401		- 14,197,554		- 14,860,992		- 15,170,622		
1,087,577		1,044,527		1,064,292		1,031,218		1,012,346		965,309		
1,266,756		1,650,908		1,564,041		1,805,859		2,081,131		1,883,631		
3,009,252		3,848,777		4,235,064		4,926,206		3,687,353		4,776,008		
5,774,864		4,814,756		4,748,750		4,407,469		4,247,354		3,944,617		
12,855,150		10,030,708		10,563,840		14,388,115		12,155,793		11,380,966		
1,863,400		1,779,204		1,779,151		1,755,731		1,893,255		1,786,851		
5,015,040		889,783		(267,657)		2,342,939		3,040,800		1,744,574		
1,540,929		1,802,345		2,297,530		2,270,770		1,737,308		2,263,437		
102,750,389		97,592,030		96,030,327		102,692,441		98,961,243		96,965,386		
12,268,323		12,035,673		12,097,711		12,673,307		11,933,061		10,243,414		
42,546,069		42,219,608		39,810,494		40,664,606		40,931,976		38,329,749		
10,682,061		9,629,716		9,394,668		7,722,901		9,091,369		12,123,055		
11,985,879		11,688,067		11,142,805		10,904,104		10,648,858		9,277,074		
8,358,476		7,958,852		7,747,291		7,848,024		7,878,973		7,160,184		
- 383,621		- 359,664		- 347,073		- 272,656		- 5,642,247		4,785,017		
9,762,612		11,298,704		15,644,261		22,734,914		13,935,589		16,237,557		
9,702,012		11,290,704		15,044,201		22,754,714		15,755,567		10,237,337		
3,569,272		3,423,991		3,294,650		8,508,973		6,032,862		5,838,116		
774,778		915,531		1,049,589		1,209,593		1,866,517		2,147,444		
-	_	-		-		237,281		-		-		
100,331,091		99,529,806		100,528,542		112,776,359		107,961,452		106,141,610		
2,419,298		(1,937,776)		(4,498,215)		(10,083,918)		(9,000,209)		(9,176,224)		
40,861,123		38,522,178		34,761,867		47,046,810		37,405,837		39,741,645		
(33,169,297)		(34,000,481)		(26,907,746)		(38,167,357)		(29,466,210)		(26,869,499)		
-		-		-		17,580,000		-		-		
-		-		-		1,699,838		-		-		
-		-		-		(19,039,585)		-		-		
7,691,826	: =	4,521,697		7,854,121		9,119,706	_	7,939,627		12,872,146		
\$ 10,111,124	\$	2,583,921	\$	3,355,906	\$	(964,212)	\$	(1,060,582)	\$	3,695,922		

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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
2014	1,449,632,179	298,129,549	4,108,905	1,751,870,633	7,299,460,971	24.0%	0.95
2015	1,506,138,234	303,450,790	4,095,085	1,813,684,109	7,557,017,121	24.0%	0.95
2016	1,553,310,919	317,367,258	4,193,727	1,874,871,904	7,811,966,267	24.0%	0.41
2017	1,609,807,143	322,717,239	5,370,122	1,937,894,504	8,074,560,433	24.0%	0.41
2018	1,729,001,613	332,516,357	4,353,048	2,065,871,018	8,607,795,908	24.0%	0.41
2019	1,820,094,908	357,122,702	3,550,900	2,180,768,510	9,086,535,458	24.0%	0.40
2020	1,847,863,195	367,530,545	3,204,451	2,218,598,191	9,244,159,129	24.0%	0.40
2021	1,936,869,256	399,098,945	3,117,417	2,339,085,618	9,746,190,075	24.0%	0.40
2022	1,978,060,889	485,823,197	3,916,600	2,467,800,686	10,282,502,858	24.0%	0.40
2023	2,102,756,381	522,899,191	4,400,941	2,630,056,513	10,958,568,804	24.0%	0.40

Source: Certified Copy of Order, Boone County Court.

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

	2014	2015	2017	2015	2010
	2014	2015	2016	2017	2018
CITY TAX RATES:					
General Fund	\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
Library Funds	0.54	0.54	0.52	0.51	0.00
Total City Tax Rate	0.95	0.95	0.93	0.92	0.41
LIBRARY	0.00	0.00	0.00	0.00	0.31
SCHOOL DISTRICT	5.42	5.49	5.47	6.04	6.06
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	0.05	0.05	0.05	0.05	0.05
Total County Tax Rates (c)	0.28	0.28	0.28	0.28	0.28
STATE	0.03	0.03	0.03	0.03	0.03
TOTAL TAX RATIO FOR ALL OVERLAPPING					
GOVERNMENTS	\$6.12	\$6.65	\$6.68	\$6.75	\$6.71

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

(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.

2019	2020	2021	2022	2023	
\$0.41 0.00	\$0.41 0.00	\$0.40 0.00	\$0.40 0.00	\$0.40 0.00	*
0.41	0.41	0.40	0.40	0.40	
0.31	0.31	0.30	0.00	0.00	
6.00	6.10	5.69	5.67	5.67	
0.12	0.12	0.11	0.12	0.12	
0.11	0.11	0.11	0.11	0.11	
0.05	0.05	0.05	0.05	0.05	
0.28	0.28	0.27	0.28	0.28	
0.03	0.03	0.03	0.03	0.03	
\$7.27	\$7.09	\$6.70	\$6.38	\$6.39	

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

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PRINCIPAL TAXPAYERS CURRENT AND NINE YEARS AGO

		_	2023		_	2014	
Taxpayer	Type of Business	Assessed Valuation*	<u>Rank</u>	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Union Electric	Utility	\$ 49,267,421	1	1.87%	\$ 18,143,872	1	1.04%
Shelter Insurance Company	Insurance	21,103,352	2	0.80%	15,261,791	2	0.87%
Sapp Emery & Sons	Construction	16,310,560	3	0.62%			
Broadway Crossings II, LLC	Property/Developer	12,589,860	4	0.48%			
3M Company	Manufacturer	11,386,231	5	0.52%	8,359,076	4	0.48%
TKG Biscayne	Property/Developer	10,475,490	6	0.40%	9,955,619	3	0.57%
HSRE Mizzou II LLC	Property/Developer	9,708,838	7	0.37%			
McClarty RE LLC	Automotive	9,249,600	8	0.35%			
ACC OP (Turner Ave) LLC	Property/Developer	8,699,928	9	0.33%			
JDM II SF National (formerly State Farm)	Insurance	8,132,400	10	0.31%	7,807,371	7	0.45%
The Links at Columbia	Property/Developer				6,839,287	10	0.39%
Breckenridge Group	Property/Developer	-			7,939,457	5	0.45%
Hubbell Power Systems	Manufacturer				7,716,492	8	0.44%
Grindstone Plaza Development	Property/Developer				7,845,770	6	0.45%
Century Tel	Utility				6,965,237	9	0.40%
		\$ 156,923,680		6.05%	\$ 96,833,972		5.54%

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

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

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS LAST TEN FISCAL YEARS

Fiscal Year Ended	Net Current Tax Levy (a)	_	Current Tax Collections	Percent Of Levy Collected	_	Delinquent Tax Collections
2014	\$ 7,086,610	(b)	\$ 6,973,354	98.40%	\$	82,535
2015	\$ 7,293,515	(b)	\$ 7,221,899	99.02%	\$	73,600
2016	\$ 7,674,533	(b)	\$ 7,571,408	98.66%	\$	68,331
2017	\$ 7,872,752	(b)	\$ 7,760,472	98.57%	\$	67,118
2018	\$ 6,543,022	(b)	\$ 6,357,847	97.17%	\$	107,581
2019	\$ 8,331,844	(b)	\$ 8,226,028	98.73%	\$	107,214
2020	\$ 8,663,272	(b)	\$ 8,558,699	98.79%	\$	105,009
2021	\$ 8,921,159	(b)	\$ 8,828,239	98.96%	\$	90,059
2022	\$ 8,975,089	(b)	\$ 8,966,219	99.90%	\$	279,355
2023	\$ 9,648,421	(b)	\$ 9,637,342	99.89%	\$	248,813

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

(b) Includes unearned property tax revenue.

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS LAST TEN FISCAL YEARS

Total Tax Collections	Total Collections As A Percent Of Net Current Tax Levy	Outstanding Delinquent Taxes	Outstanding Delinquent As A Percent Net Current Tax Levy
\$ 7,055,889	98.83%	\$ 29,816	0.42%
\$ 7,295,499	98.99%	\$ 33,755	0.46%
\$ 7,639,739	99.11%	\$ 37,041	0.48%
\$ 7,827,590	99.14%	\$ 34,796	0.44%
\$ 6,465,428	98.34%	\$ 29,228	0.45%
\$ 8,333,242	98.71%	\$ 43,673	0.52%
\$ 8,663,708	98.79%	\$ 44,771	0.52%
\$ 8,918,298	98.99%	\$ 42,347	0.47%
\$ 9,245,574	96.98%	\$ 38,222	0.43%
\$ 9,886,155	97.48%	\$ 42,985	0.45%

SCHEDULE OF ELECTRIC SERVICE RATES * LAST TEN FISCAL YEARS

LAST TEN FISCA	AL YEARS			
RESIDENTIAL SERVICE RATE (per kilowatt hour)		FY2022-2023	FY 2021-2022	FY 2020-2021
Customer charge	per month	\$22.00	\$16.31	\$16.31
Energy charge first 300 kWh summer	¢ per KWH	8.890	7.860	7.860
Energy charge next 450 kWh summer Energy charge next 1,250 kWh summer	¢ per KWH ¢ per KWH	10.8900 12.8900	10.2500 13.9700	10.2500 13.9700
Energy charge All remaining kWh summer	¢ per KWH	14.8900	15.1100	15.1100
Energy charge All remaining kWh nonsummer	¢ per KWH	12.0000	11.8400	11.8400
Electric Heating (October through May) First 300 kWh	¢ per KWH	8.890	7.860	7.860
Electric Heating (October through May) Next 450 kWh	¢ per KWH	10.890	10.250	10.250
Electric Heating (October through May) all remaining kWh	¢ per KWH	10.000	9.850	9.850
Heat Pump (October through May) First 300 kWh	¢ per KWH	8.890	7.860	7.860
Heat Pump (October through May) next 450 kWh	¢ per KWH	10.890	10.250	10.250
Heat Pump (October through May) all remaining kWh	¢ per KWH	9.5000	9.3400	9.3400
SMALL GENERAL SERVICE RATE (per kilowatt hour)				
Customer charge (single-phase)	per month	\$22.00	\$16.51	\$16.51
Customer charge (three-phase)	per month	\$33.00	\$27.20	\$27.20
Energy charge first 500 kWh all season	¢ per KWH	9.230	8.470	8.470
Energy charge next 1,000 kWh summer Energy charge All remaining kWh summer	¢ per KWH ¢ per KWH	11.230 13.730	10.790 14.890	10.790 14.890
Energy charge All remaining kWh nonsummer	¢ per KWH	11.230	10.790	10.790
Electric Heating (October through May) First 500 kWh	¢ per KWH	9.230	8.470	8.470
Electric Heating (October through May) Next 1,000 kWh	¢ per KWH	11.230	10.790	10.790
Electric Heating (October through May) all remaining kWh	¢ per KWH	10.430	9.930	9.930
Heat Pump (October through May) First 500 kWh	¢ per KWH	9.230	8.470	8.470
Heat Pump (October through May) next 1,000 kWh	¢ per KWH	11.230	10.790	10.790
Heat Pump (October through May) all remaining kWh	¢ per KWH	9.8300	9.3600	9.3600
SPECIAL OUTDOOR LIGHTING				
Customer Charge	per month	\$56.10	\$56.10	\$56.10
Cost per KWH	¢ per KWH	13.370	12.740	12.740
		EV 2012 2014		
<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u> Customer charge	per month	FY 2013-2014 \$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		
SMALL GENERAL SERVICE RATE (per kilowatt hour)				
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 k Wh Electric Heating (October through May) Over 1,500 kWh	¢ per KWH ¢ per KWH	9.440 8.4960		
Heat pump (October through May) All k Wh	¢ per KWH	9.440		
Heat pump (October through May) over 1,500 kWh	¢ per KWH	8.0240		
DENIGRE OTHERT AND AUTOACH ADEAL MANTHA DATE				
PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE 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. 100 Watt H.P.S. PTL	per month per month	n/a \$9.78		
100 watt H.P.S. PTL 175 Watt H.P.S. PTL	per month	\$9.78		
SPECIAL OUTDOOR LIGHTING				
Customer Charge	per month	\$50.00		
Cost per KWH	¢ per KWH	11.000		
69 KV SERVICE RATE				
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 July 1, 2023 and the FY2022-2023 column reflects the rates in effect as of July 1, 2023. 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 VEARS

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LAST TEN FISCAL YEARS							
FY 2019-2020	FY 2018-2019	FY 2017-2018	FY 2016-2017	FY 2015-2016	FY 2014-2015		
\$16.31	\$16.31	\$15.91	\$15.91	\$15.60	\$15.60		
7.860	7.860	7.670	7.670	7.520	7.520		
10.2500	10.2500	10.0000	10.0000	9.8000	9.8000		
13.9700	13.9700	13.6300	13.6300	13.3600	13.3600		
15.1100	15.1100	14.7400	14.7400	14.4500	14.4500		
11.8400	11.8400	11.5500	11.5500	11.3200	11.3200		
7.860	7.860	7.670	7.670	7.520	7.520		
10.250	10.250	10.000	10.000	9.800	9.800		
9.850	9.850	9.610	9.610	9.420	9.420		
7.860	7.860	7.670	7.670	7.520	7.520		
10.250	10.250	10.000	10.000	9.800	9.800		
9.3400	9.3400	9.1100	9.1100	8.9300	8.9300		
\$16.51	\$16.51	\$15.91	\$15.91	\$15.60	\$15.60		
\$27.20	\$27.20	\$26.22	\$26.22	\$25.70	\$25.70		
8.470	8.470	8.160	8.160	8.000	8.000		
10.790	10.790	10.400	10.400	10.200	10.200		
14.890	14.890	14.350	14.350	14.070	14.070		
10.790	10.790	10.400	10.400	10.200	10.200		
8.470	8.470	8.160	8.160	8.000	8.000		
10.790	10.790	10.400	10.400	10.200	10.200		
9.930	9.930	9.590	9.590	9.400	9.400		
8.470	8.470	8.160	8.160	8.000	8.000		
10.790	10.790	10.400	10.400	10.200	10.200		
9.3600	9.3600	9.0400	9.0400	8.8600	8.8600		
\$56.10	\$56.10	\$56.10	\$56.10	\$55.00	\$55.00		
12.740	12.740	12.740	12.740	12.490	12.490		

SCHEDULE OF ELECTRIC SERVICE RATES * LAST TEN FISCAL YEARS

		FY 2022	2 - 2023	FY 2021	1 - 2022
LARGE GENERAL SERVICE RATE	-	Summer	Nonsummer	Summer	Nonsummer
Customer charge:	per month	\$65.00	\$65.00	\$46.13	\$46.13
Demand charge:					
First 25 KW or less billing demand	per KW	\$423.00	\$343.50	\$369.04	\$276.78
Additional KW	per KW	\$16.92	\$13.74	\$15.99	\$12.81
Energy charge:					
All KW	¢ per KWH	5.770	4.960	5.770	5.030
INDUSTRIAL SERVICE RATE		Summer	Nonsummer	Summer	Nonsummer
Customer charge:	per month	\$200.00	\$200.00	\$161.45	\$161.45
Demand charge:					
First 750 KW or less billing demand		\$18,472.50	\$14,347.50	\$16,705.93	\$13,316.74
All additional KW	per KW	\$24.63	\$19.13	\$22.27	\$17.76
Energy charge (All KWH)	¢ per KWH	5.090	4.350	5.090	4.350
		FY 2017	7 - 2018	FY 2016	5 - 2017
LARGE GENERAL SERVICE RATE	-	Summer	Nonsummer	Summer	Nonsummer
Customer charge:	per month	\$45.90	\$45.90	\$45.90	\$45.90
Demand charge:	1		•	•	•
First 25 KW or less billing demand	per KW	\$367.20	\$275.40	\$367.20	\$275.40
Additional KW	per KW	\$15.91	\$12.75	\$15.91	\$12.75
Energy charge:	1				
All KW	¢ per KWH	5.740	5.000	5.740	5.000
INDUSTRIAL SERVICE RATE	_	Summer	Nonsummer	Summer	Nonsummer

INDUSTRIAL SERVICE RATE		Summer	Nonsummer	Summer	Nonsummer
Customer charge:	per month	\$153.00	\$153.00	\$153.00	\$153.00
Demand charge:					
First 750 KW or less billing demand		\$15,835.50	\$12,622.50	\$15,835.50	\$12,622.50
All additional KW	per KW	\$21.11	\$16.83	\$21.11	\$16.83
Energy charge (All KWH)	¢ per KWH	4.820	4.120	4.820	4.120

* The rates shown in this table are those in effect at July 1, 2023. 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 2020	- 2021	FY 2019	- 2020	FY 2018	- 2019
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$46.13	\$46.13	\$46.13	\$46.13	\$46.13	\$46.13
\$369.04	\$276.78	\$369.04	\$276.78	\$369.04	\$276.78
\$15.99	\$12.81	\$15.99	\$12.81	\$15.99	\$12.81
5.770	5.030	5.770	5.030	5.770	5.030
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$161.45	\$161.45	\$161.45	\$161.45	\$161.45	\$161.45
\$16,705.93	\$13,316.74	\$16,705.93	\$13,316.74	\$16,705.93	\$13,316.74
\$22.27	\$17.76	\$22.27	\$17.76	\$22.27	\$17.76
5.090	4.350	5.090	4.350	5.090	4.350

	FY 2015	- 2016	FY 2014	- 2015	FY 2013	- 2014
S	ummer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
	\$45.00	\$45.00	\$45.00	\$45.00	n/a	n/a
	\$360.00	\$270.00	\$360.00	\$270.00	\$382.25	\$305.50
	\$15.60	\$12.50	\$15.60	\$12.50	\$15.29	\$12.22
	5.630	4.900	5.630	4.900	5.555	4.828
S	ummer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
	\$150.00	\$150.00	\$150.00	\$150.00	n/a	n/a
\$1	5,525.00	\$12,375.00	\$15,525.00	\$12,375.00	\$14,962.50	\$11,970.00
	\$20.70	\$16.50	\$20.70	\$16.50	\$19.95	\$15.96
	4.730	4.040	4.730	4.040	4.456	3.819

SCHEDULE OF WATER SERVICE RATES * LAST TEN FISCAL YEARS

	1.1.01 1.	EN FISCAL TEF					
		2022-		2021-		2020	
		Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 cubic feet	\$3.100	\$4.12	\$2.860	\$3.80	\$2.860	\$3.80
Commercial*: All CCF	per 100 cubic feet	\$3.100	\$4.12	\$2.700	\$3.59	\$2.700	\$3.59
Large Commercial*: All CCF	per 100 cubic feet	\$3.100	\$4.12	\$2.700	\$3.59	\$2.700	\$3.59
*Summer Surcharged Rates: (June, July, August, and September water usage of seventy-one (71) to one hundred seventy (170) percent of winter average consumption.)	per 100 cubic feet	\$4.250	\$5.65	\$4.010	\$5.33	\$4.010	\$5.33
(June, July, August, and September water usage exceeding one hundred seventy (170) percent of winter average consumption.)	per 100 cubic feet	\$6.260	\$8.33	\$6.020	\$8.01	\$6.020	\$8.01
,		Minimum Cha	rge Per Month	Minimum Cha	rge Per Month	Minimum Cha	rge Per Month
		Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
		Limits-	Limits-	Limits-	Limits-	Limits-	Limits-
		Residential	Residential	Residential	Residential	Residential	Residential
Meter Size 5/8 inch and 3/4 inch 1 inch 1 1/2 inch 2 inch 3 inch 4 inch 6 inch 8 inch		\$12.00 \$19.38 \$38.96 \$59.05 \$182.68 \$383.13 \$817.50 n/a	\$15.96 \$25.78 \$51.82 \$78.54 \$242.96 \$509.56 \$1.087.28 n/a	\$10.00 \$14.38 \$28.96 \$43.05 \$150.68 \$333.13 \$717.50 n/a	\$13.30 \$19.13 \$38.52 \$57.26 \$200.40 \$443.06 \$954.28 n/a	\$10.00 \$14.38 \$28.96 \$43.05 \$150.68 \$333.13 \$717.50 n/a	\$13.30 \$19.13 \$38.52 \$57.26 \$200.40 \$443.06 \$954.28 n/a

		2016-2017		2015-2016		2014-2015	
Residential*: All CCF	per 100 cubic feet	Inside City Limits \$2.790	Outside City Limits \$3.910	Inside City Limits \$2.790	Outside City Limits \$3.710	Inside City Limits \$2.790	Outside City Limits \$3.710
Commercial*: All CCF	per 100 cubic feet	\$2.630	\$3.500	\$2.600	\$3.460	\$2.600	\$3.460
Large Commercial*: All CCF	per 100 cubic feet	\$2.450	\$3.710	\$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 cubic feet	\$3.910	\$5.200	\$3.910	\$5.200	\$3.910	\$5.200

	Minimum Cha	Minimum Charge Per Month		Minimum Charge Per Month		Minimum Charge Per Month	
Minimum Change Den Month	Inside City	Outside City	Inside City	Outside City	Inside City	Outside City	
Minimum Charge Per Month	Limits	Limits	Limits	Limits	Limits	Limits	
Meter Size							
5/8 inch and 3/4 inch	\$8.85	\$11.77	\$8.30	\$11.04	\$8.30	\$11.04	
1 inch	\$10.52	\$13.99	\$8.73	\$11.61	\$8.73	\$11.61	
1 1/2 inch	\$17.09	\$22.73	\$12.84	\$17.08	\$12.84	\$17.08	
2 inch	\$18.51	\$24.62	\$13.46	\$17.90	\$13.46	\$17.90	
3 inch	\$34.01	\$45.23	\$22.67	\$28.71	\$21.59	\$28.71	
4 inch	\$50.42	\$67.06	\$33.61	\$42.58	\$32.01	\$42.58	
6 inch	\$96.95	\$128.94	\$64.63	\$81.86	\$61.55	\$81.86	
8 inch	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

The rates shown in this table are those in effect at October 1, 2022.

Table 11, cont.

City of Columbia, Missouri

SCHEDULE O	F WATER	SERVICE	RATES
LAST	TEN FISCA	AL YEARS	

2019-2020		2018-2019		2017-2018	
Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Limits	Limits	Limits	Limits	Limits	Limits
\$2.860	\$3.80	\$2.860	\$3.80	\$2.790	\$3.910
\$2.700	\$3.59	\$2.700	\$3.59	\$2.630	\$3.500
\$2.700	\$3.59	\$2.700	\$3.59	\$2.450	\$3.710
\$4.010	\$5.33	\$4.010	\$5.33	\$3.910	\$5.200

\$6.020	\$8.01	n/a	n/a	n/a	n/a

Minimum Cha	rge Per Month	Minimum Cha	rge Per Month	Minimum Cha	rge Per Month
Inside City Limits-	Outside City Limits-	Inside City Limits-	Outside City Limits-	Inside City Limits-	Outside City Limits-
Residential	Residential	Residential	Residential	Residential	Residential
\$10.00	\$13.30	\$10.00	\$13.30	\$9.75	\$12.97
\$14.38	\$19.13	\$14.38	\$19.13	\$14.04	\$18.67
\$28.96	\$38.52	\$28.96	\$38.52	\$28.25	\$37.57
\$43.05	\$57.26	\$43.05	\$57.26	\$42.00	\$55.86
\$150.68	\$200.40	\$150.68	\$200.40	\$147.00	\$195.51
\$333.13	\$443.06	\$333.13	\$443.06	\$325.00	\$432.25
\$717.50	\$954.28	\$717.50	\$954.28	\$700.00	\$931.00
n/a	n/a	n/a	n/a	\$1,200.00	\$1,596.00

2013	-2014
Inside City	Outside City
Limits	Limits
\$2.790	\$3.710
\$2.600	\$3.460
\$2.430	\$3.230
\$3.910	\$5.200

Minimum Cha	rge Per Month
Inside City	Outside City
Limits	Limits
\$8.30	\$11.04
\$8.73	\$11.61
\$12.84	\$17.08
\$13.46	\$17.90
\$21.59	\$28.71
\$32.01	\$42.58
\$61.55	\$81.86
\$0.00	\$0.00

		LASITENT	ISCAL I LANS			
Residential: (a)		2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Base Charge	per month	\$12.37	\$12.37	\$12.37	\$12.37	\$12.37
All Volume	per 100 cu. ft.	\$2.550	\$2.550	\$2.550	\$2.550	\$2.550
Non-Residential:	(a)					
	Meter size		Bas	se Charge per m	onth	
	5/8 inch	\$12.37	\$12.37	\$12.37	\$12.37	\$12.37
	3/4 inch	\$18.57	\$18.57	\$18.57	\$18.57	\$18.57
	1 inch	\$30.95	\$30.95	\$30.95	\$30.95	\$30.95
	1 1/2 inch	\$61.88	\$61.88	\$61.88	\$61.88	\$61.88
	2 inch	\$99.01	\$99.01	\$99.01	\$99.01	\$99.01
	3 inch	\$198.03	\$198.03	\$198.03	\$198.03	\$198.03
	4 inch	\$309.41	\$309.41	\$309.41	\$309.41	\$309.41
	6 inch*	\$618.84	\$618.84	\$618.84	\$618.84	\$618.84
	8 inch*	\$990.13	\$990.13	\$990.13	\$990.13	\$990.13
	10 inch*	\$1,423.31	\$1,423.31	\$1,423.31	\$1,423.31	\$1,423.31
	12 inch*	\$2,660.99	\$2,660.99	\$2,660.99	\$2,660.99	\$2,660.99
All Volume	per 100 cu. ft.	\$2.550	\$2.550	\$2.550	\$2.550	\$2.550
Residential: (a)		2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Base Charge	per month	\$12.25	\$11.56	\$11.01	\$11.01	\$7.30
All Volume	per 100 cu. ft.	\$2.520	\$2.380	\$2.270	\$2.270	\$2.414
	Meter size		Dag	e Charge per M	onth	
	5/8 inch	\$12.25	\$11.56	\$11.01	\$11.01	\$7.30
	3/4 inch	\$18.39	\$17.35	\$16.52 \$27.52	\$16.52	\$12.17
	1 inch	\$30.64	\$28.91	\$27.53	\$27.53	\$24.33
	1 1/2 inch	\$61.27	\$57.80	\$55.05	\$55.05	\$48.67
	2 inch	\$98.03	\$92.48	\$88.08	\$88.08	\$77.87
	3 inch	\$196.07	\$184.97	\$176.16	\$176.16	\$155.73
	4 inch	\$306.35	\$289.01	\$275.25	\$275.25	\$243.34
	6 inch*	\$612.71	\$578.03	\$550.50	\$550.50	\$1,460.04
	8 inch*	\$980.33	\$924.84	\$880.80	\$880.80	\$1,946.72
	10 inch*	\$1,409.22	\$1,329.46	\$1,266.15	\$1,266.15	\$2,676.74
	12 inch*	\$2,634.64	\$2,485.51	\$2,367.15	\$2,367.15	\$3,650.10
All Volume	per 100 cu. ft.	\$2.520	\$2.270	\$2.270	\$2.270	\$2.414
	-					

SCHEDULE OF SANITARY SEWER SERVICE RATES LAST TEN FISCAL YEARS

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

* 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.

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS September 30, 2023

	ion Number and g Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2023
LED CASH:							
S. Government and Agency Securit FHLMC C90787 GOLD	31335H2U6	02/12/04	1,758,744	11/01/23	4.000%	0	1
NG (US) FUNDING LLC FHLB NTS	4497W1Y34 3130AUUL6	02/07/23 02/08/23	5,000,000 5,000,000	11/03/23 11/08/23	5.050% 4.970%	4,818,728 5,000,000	4,973,7
US TREAS BILL	912797FK8	05/22/23	2,000,000	11/16/23	5.316%	1,949,596	1,986,7
FHLB FHLB	313384PM5 313384QE2	05/04/23 03/03/23	5,000,000 5,000,000	11/20/23 12/07/23	4.830% 5.030%	4,866,504 4,805,087	4,965,2 4,953,0
FHLB	313384RS0	04/12/23	8,000,000	01/12/24	4.610%	7,718,278	7,884,2
BARCLAYS US CCP FHLB	06744GJ60 3130AAUTH7	02/06/23 02/09/23	10,000,000 5,000,000	02/01/24 02/09/24	5.300% 5.000%	9,497,400 5,000,000	9,798,9 4,990,1
FHLB	3130ARHG9	03/27/23	11,975,000	02/28/24	2.125%	11,743,599	11,811,4
FNMA 255114 FHLB	31371LK32 313384TT6	04/15/04	2,000,000	03/01/24 03/01/24	5.000%	25,255 4,745,705	1,3 4,893,2
FHLB	3130AATUQ8	03/03/23 02/06/23	5,000,000 5,000,000	03/08/24	5.030% 5.000%	4,745,705 4,986,900	4,893,2 4,982,8
GNMA 782603	36241K3L0	03/15/12	3,500,000	03/15/24	4.000%	161,769	4,0
FHLB BOND FNMA PL 890112	3130ARFL0 31410K3V4	05/05/23 06/23/11	5,000,000 3,000,000	03/28/24 04/01/24	4.800% 4.000%	4,877,950 95,306	4,915,1 1.5
HLMC PL J09639	3128PMV80	03/16/17	245,000,000	04/01/24	4.000%	555,686	114,5
HLB NTS NMA PL 930852	3130AV3X8 31412PEZ0	various 02/24/23	21,337,000 5,000,000	04/01/24 04/01/24	4.500% 5.106%	5,000,000 119,950	4,988,8 23,3
HLB	3130AVK76	04/04/23	8,000,000	04/03/24	4.625%	7,995,360	7,963,8
HLB SNMA PL 004404M	3130AVMZ2 36202E3M9	04/12/23 06/19/17	5,000,000 1,000,000	04/12/24 04/20/24	4.750% 4.000%	5,000,958 8,639	4,979,9
NMA 255271	31371LQY8	05/20/04	2,000,000	05/01/24	5.000%	0	2,4
ederal Farm Credit Bank JS Treasury Notes	3133ENWC0 91282CCC3	06/06/23 05/05/23	5,000,000 5,750,000	05/03/24 05/15/24	2.625% 0.250%	4,886,750 5,501,715	4,918,0 5,567,3
JS Treasury Notes	912828XT2	06/06/23	1,000,000	05/31/24	2.000%	969,766	977,2
GG 18312	3128MMK28 3133ENYH7	09/19/11	3,000,000	06/01/24	4.000%	122,494	5,9
FCB HLB	3130AAV7F3	07/11/23 03/24/23	5,000,000 6,000,000	06/10/24 06/14/24	2.625% 5.250%	4,874,950 6,059,340	4,903,7 5,984,9
ANNIE MAE	3135G0V75	03/27/23	2,427,000	07/02/24	1.750%	2,365,654	2,360,0
HLB HLMC C90844	3130ASME6 31335H5D1	07/20/23 12/13/10	5,000,000 7,900,000	07/08/24 08/01/24	3.000% 4.500%	4,893,300 155,565	4,906,0 2,2
S Treasury Bills	912797GK7	08/11/23	3,080,000	08/08/24	5.020%	2,924,095	2,941,7
HR 3559 BL NMA PL 931875	31398EZ56 31412OJU4	03/20/18 06/19/17	11,111,111 30,000,000	08/15/24 09/01/24	5.000% 4.500%	203,773 462,943	26,1 166,0
HLB	3130AATVD6	03/24/23	6,000,000	09/13/24	4.875%	6,047,940	5,966,5
HLB	3130AVB84	04/05/23	2,000,000	09/13/24 09/13/24	5.250%	2,028,094	1,995,4
HLB FCB	3130ATVD6 3133EPVU6	05/04/23 09/13/23	14,000,000 7,500,000	09/13/24	4.875% 5.375%	14,094,780 7,500,000	13,922,0 7,489,0
HLMC CTFS J11270	3128PQMT5	12/17/09	2,154,035	11/01/24	4.000%	63,017	2,0
HLMC PL G16325 HLMC PL G15718	3128MFHA9 3128MESF9	11/08/17 05/03/19	1,392,115 26,500,000	12/01/24 12/01/24	5.500% 5.500%	80,294 214,069	1,9
HLB	3130AATUR6	03/24/23	6,000,000	12/13/24	4.625%	6,043,560	5,945,4
HR 3612 JB	31398LKQ0	06/19/17 01/11/19	4,000,000	12/15/24 12/15/24	4.500%	279,406	185,1
iNMA PL 728923X iNMA PL 711060X	3620AFYU5 36297F5V0	06/19/17	4,480,800 5,100,000	01/15/25	4.000% 4.000%	56,121 85,408	18,4 41,9
HLB	3130AV7L0	08/28/23	3,000,000	02/28/25 03/01/25	5.000%	2,990,850	2,983,3
NMA PL AL9580 HLB	3138ERUE8 3130AUZC1	12/19/17 04/18/23	11,265,000 5,000,000	03/14/25	4.000% 4.625%	604,145 5,025,400	290,9 4,943,6
HLB	3130AUZC1	05/04/23	14,000,000	03/14/25	4.625%	14,148,875	13,842,3
HR 3649 BW HLMC G14052	31398V7F7 3128MCWM3	06/15/12 12/15/11	2,000,000 3,270,417	03/15/25 04/01/25	4.000% 4.000%	137,096 150,609	14, 14,
SNMA PL 784163X	3622A2TU6	01/23/17	6,000,000	04/15/25	4.000%	419,858	138,7
HR 2970 HLB	31395TVS0 3130AWLY4	12/26/18 07/20/23	5,000,000 5,000,000	05/15/25 06/13/25	5.500% 5.125%	123,514 5,026,009	74,8 4,992,0
HLB	3130AAUNY6	01/30/23	10,000,000	07/28/25	5.125%	10,000,000	4,992,0 9,892,1
reddie Mac	3134GGYFS6	02/08/23	2,500,000	08/08/25	4.850%	2,500,000	2,472,3
armer Mac NR 2014 14 KV	31422X5Y4 3136AJRQ1	08/14/23 05/28/14	3,080,000 2,000,000	08/14/25 08/25/25	4.850% 3.000%	3,079,420 452,282	3,058,6 352,7
FCB	3133EPUK9	09/12/23	7,500,000	08/28/25	5.540%	7,500,000	7,461,2
NMA PL AL7636 NMA PL 783100X	3138EQPW6 36241LNR3	03/16/17 05/16/17	2,300,000 4,000,000	09/01/25 09/15/25	5.500% 4.500%	86,420 63,471	23.0
GNR 2010 111 WG	38377JP72	06/06/18	43,798,263	09/20/25	4.000%	640,346	481,3
NMA PL AL6469 NMA AE0879	3138EPFK5 31419A6R3	11/17/11 04/19/17	42,537,703 46,000,000	11/01/25 11/01/25	5.500% 4.000%	300,920 402,380	34,0 139,3
NMA 890263	31419A6K3 31410LB84	04/19/17	3,050,000	11/01/25	4.000%	180,466	39,3
NMA 890265	31410LCA8	03/29/19	37,195,782	11/01/25	4.500%	917,523	449,
FCB Bond reddie Mac	3133EN6J4 3134GGYEY4	01/18/23 02/02/23	5,000,000 2,500,000	01/20/26 01/27/26	5.230% 5.050%	5,000,000 2,500,000	4,937,9 2,463,0
reddie Mac	3134GGYFB3	01/30/23	5,000,000	01/30/26	4.800%	5,000,000	4,934,6
NMA PL 004943M HLB	36202FP42 3133773B68	06/19/17 03/24/23	4,700,000 6,000,000	02/20/26 03/13/26	4.000% 4.375%	103,488 6,083,280	59,9 5,914,0
HR 3827	3137A7YC8	04/29/11	16,800,000	03/15/26	3.500%	96,310	57,
HR 3840 KT	3137A9FB7	11/16/17	2,000,000	03/15/26 03/25/26	3.500%	78,959	62,3
NR 2011 20 FCB	31397QS74 3133EPEH4	10/20/17 03/27/23	1,565,374 2,365,000	03/30/26	3.500% 3.875%	119,236 2,365,927	67,4 2,305,2
SNMA PL 005013M	36202FSA5	06/19/17	3,000,000	04/20/26	4.000%	75,460	45,0
HLMC PL J15482 NMA PL 738281X	3128PVCT5 3620ASFW4	03/16/17 08/24/17	6,000,000 8,013,000	05/01/26 05/15/26	4.000% 4.000%	154,200 237,085	91,1 136,6
NMA PL 763534X	36176EBB6	09/18/17	18,400,000	05/15/26	3.500%	527,952	356,7
HLMC PL G14159 HLB	3128MCZY4 3130AWD80	06/19/17 06/12/23	3,065,000 4,000,000	06/01/26 06/12/26	4.000% 5.500%	69,804 4,000,000	41,7 3,958,0
HLB	3130AWJJ0	07/10/23	4,000,000	07/10/26	5.400%	4,000,000	3,955,9
HR 4395 NMA PL 005107M	3137BEWG5	01/16/18	13,000,000	07/15/26 07/20/26	4.500%	534,946	285,8
HLMC PC GOLD 15 Yr	36202FU87 3128PWEA2	various 09/19/11	32,197,400 2,500,000	08/01/26	4.000% 3.000%	721,059 177,789	549,0 89,4
HLB	3130AWQN3	08/07/23	2,000,000	08/07/26	5.550%	2,001,000	1,980,9
HLMC PL G16744 NMA PL AJ1758	3128MFWD6 3138AS5U2	03/16/17 02/19/19	4,835,000 18,955,000	09/01/26 09/01/26	4.500% 3.500%	523,768 569,230	364,0 366,7
HR 1883 L	3133T7WD7	05/10/02	2,000,000	09/15/26	7.000%	77,964	4,
HLB HLMC PL J16939	3130AMUU4 3128PWV88	08/15/23 04/19/17	5,000,000 12,850,000	09/30/26 10/01/26	1.000% 4.000%	4,474,750 423,195	4,435,1 341,2
NMA AL2661	3138EJ5X2	12/24/18	7,089,000	10/01/26	4.000%	326,958	197,9
HLMC GOLD #G30307 NMA PL AL1953	3128CUKU9 3138EJE38	05/13/08	2,500,000 12,805,575	01/01/27 01/01/27	6.000%	67,213 251,739	17,2
NMA PL AL1953 NMA PL A9746	3138ERZL7	02/16/17 03/16/17	12,805,575 5,000,000	01/01/27	4.500% 4.500%	488,255	95,7 159,3
NMA PL AL9971	3138ESCH9	03/16/17	5,000,000	01/01/27	4.500%	521,611	209,8
HLMC PL J31961 NR 2007 13	31307NFA7 31396PK67	03/16/17 12/24/18	9,189,618 5,000,000	03/01/27 03/25/27	3.500% 5.500%	943,108 372,494	655,2 237,2
NR 2012 43 AC	3136A5YY6	04/30/12	2,200,000	04/25/27	1.750%	125,930	84,5
NR 256751 NMA PL MA3061	31371NEY7 31418CMK7	07/13/09	3,500,000 8,948,803	06/01/27 07/01/27	5.500% 3.000%	127,394	20,2
HLMC REMIC 4097 HK	31418CMK7 3137ATKU5	various 10/17/12	2,000,000	08/15/27	3.000%	1,238,612 176,442	1,056,7 129,6
FCB	3133EPDJ1	03/27/23	2,293,000	09/15/27	4.375%	2,366,218	2,256,7
HLMC REMIC 4129 AP HLMC PL WN1217	3137AVYK7 3132XFK72	12/11/12 09/15/23	2,000,000 7,756,000	11/15/27 01/01/28	1.500% 4.900%	180,936 7,765,583	153,5 7,664,4
FCB BOND	3133EN6H8	01/11/23	5,000,000	01/18/28	5.400%	5,000,000	4,910,7
NMA GTD MTG 257154	31371NTK1	03/28/08	2,294,345	03/01/28	4.500%		14,9
HLMC C91164	3128P7JH7 31422XY30	various	4,000,000	03/01/28	5.000%	94,145	22,8
ARMER MAC	3130ATS57	03/08/23	10,000,000	03/08/28	5.900%	10,000,000	9,898,6

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS Sentember 30, 2023

	ation Number and ng Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2023
HLMC 91167	3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	1,087	11,284
NMA PL BS8208	3140LKDN0	09/15/23	5,894,000	04/01/28	5.050%	5,833,218	5,774,588
HLMC	3134GYNX6	04/10/23	15,000,000	04/10/28	5.000%	15,000,000	14,563,200
NMA REMIC 2013 45 AB HLB	3136AD2P3 3130AWDT4	06/25/14 06/06/23	2,000,000 2,000,000	05/25/28 06/12/28	1.500% 5.000%	22,825 1,997,000	48,973 1,942,876
HLB	3130AWJV3	06/28/23	4,000,000	06/27/28	5.500%	4,000,000	3,930,746
NMA PL BS8886	3140LK2U6	08/14/23	3,840,000	07/01/28	4.510%	3,831,854	3,717,466
NMA PL 89074 reddie Mac	31410LRZ7 3134H1CL5	06/06/18 09/27/23	1,175,000 7,500,000	09/01/28 09/27/28	3.000% 5.750%	115,318 7,500,000	109,058 7,499,687
NMA PL AL4189	3138ELUP6	02/16/17	7,900,000	10/01/28	3.500%	1,022,319	762,487
NMA PL BM4389	3140J82X0	08/27/18	5,000,000	12/01/28	4.500%	560,098	383,867
HLMC PL G16274 SNMA PL 783878X	3128MFFP8 3622A2JX1	09/18/17 05/16/17	4,983,614 1,500,000	01/01/29 04/15/29	4.000% 4.000%	634,674 97,709	357,363 55,733
NMA PL AL9742	3138ERZG8	03/16/17	4,000,000	07/01/29	4.000%	349,567	146,910
HLMC 91281	3128P7M67	03/12/12	2,685,000	12/01/29	4.500%	193,432	66,045
HLMC G16108 NR 2013 128 A	3128MFAH1 3136AHNW6	04/19/17 05/23/14	6,000,000 2,000,000	08/01/30 12/25/30	4.000% 3.500%	704,344 183,176	371,813 76,182
NMA 0816	31417Y4A2	10/13/11	2,035,707	08/01/31	4.500%	275,239	129,730
NMA MA0878	31417Y6Q5	11/14/11	2,000,000	10/01/31	4.000%	235,654	132,529
'NMA MA0885 'NMA PL BM1231	31417Y6X0 3140J5LM9	11/14/11 10/06/17	2,000,000 5,000,000	10/01/31 11/01/31	3.500% 3.500%	164,187 809,868	89,035 598,244
NMA PL BM1251 NMA PL BM4993	3140J3EM9 3140J9RP8	01/17/19	5,000,000	03/01/32	3.500%	960,463	847,980
HR 2647 A	31394GBQ5	08/24/11	11,373,000	04/15/32	3.250%	159,669	87,622
HLMC PL G16544	3128MFP51	08/17/18	4,653,136	05/01/32 07/25/32	4.000%	571,714	427,116
'NR 2003 18 PA 'NMA PL MB3808	31392JVZ9 3140J8GS6	11/18/09 04/27/18	25,750,000 4,000,000	08/01/32	4.000% 4.000%	146,678 521,764	66,189 396,207
HLMC REMIC 4160 HP	3137AXUG6	02/12/13	3,000,000	01/15/33	2.500%	561,355	408,109
HR 4342 DA	3137BAYE6	08/28/14	2,050,000	03/15/33 05/25/33	2.500%	211,752	174,550
'NR 2003 35 UM 'HLMC ARM 1B0984	31393BM77 31336SUH9	08/11/09 02/23/04	15,000,000 2,000,000	05/25/33 07/01/33	4.500% 3.295%	119,562 10,215	74,699 21,143
NMA ARM 742243	31402YS88	12/23/03	1,000,000	09/01/33	3.816%	16,152	9,904
HLMC CO1647	31292HZL1	12/13/10	5,500,000	10/01/33 12/01/33	4.500%	199,409	78,727
NMA 190346 NMA 725206	31368HL35 31402CU75	05/13/10 12/13/10	5,695,000 7,800,000	02/01/33	5.500% 5.500%	167,071 236,420	52,193 62,575
NMA PL 777716	31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	230,420 9,126	12,670
NMA ARM 775566	31404QTX7	02/22/05	1,000,000	05/01/34	4.146%	15,702	14,271
HLMC ARM 1B2795 HR 2942 LA	3128JM7H4 31395PHQ8	03/23/05 08/13/09	2,000,000 2,250,000	03/01/35 03/15/35	4.446% 5.000%	22,293 61,963	23,600 38,712
NR 2005 29 AU	31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	-	4,250
HLMC PL G02252	3128LXQD5	06/13/11	6,500,000	07/01/36	5.500%	218,552	43,802
'NR 2008 41 MD 'NMA 888131	31397LLU1 31410FVY8	03/09/10 07/13/09	3,000,000 3,615,000	11/25/36 02/01/37	4.500% 5.500%	149,476 82,082	92,688 28,100
HLMC G03035	3128M4V42	05/12/11	5,360,000	07/01/37	5.500%	190,384	30,463
NMA CL 888707	31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	96,388	16,733
HLMC PL G04913	3128M6YJ1	04/12/12	5,250,000	03/01/38 05/01/38	5.000%	231,944	69,027
HLMC ARM 783263 HR 3448 AG	31349UTU2 31397TJ37	06/24/08 03/19/09	1,500,000 3,100,000	05/15/38	4.500% 5.000%	138,083	17,551 45,332
JNR 2008 82A	38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	77,270	26,582
HR 4479 HA	3137BJV75	01/16/20	14,900,000	05/15/39 06/20/39	3.750%	395,874	234,831
GNMA 4461M GNR 2009 58 AC	36202E5W5 38375D3D8	11/18/10 03/16/11	2,050,000 3,000,000	07/20/39	4.500% 4.000%	101,825 126,990	10,757 63,494
SNMA REMIC 09093 HB	38376KKX8	10/30/09	2,000,000	09/16/39	3.000%	20,414	15,842
INR 2011 39 NE	38377QXX0	02/18/15	7,000,000	09/16/39 01/15/40	3.500%	281,883	174,026
HR 3725 PD NR 2010 57 HA	3137A1UP6 31398RC94	10/17/14 02/29/12	4,100,000 2,577,000	02/25/40	2.500% 3.500%	136,826 126,949	98,770 18,822
FNR 12 94 GA	38375GQW4	07/26/13	2,350,000	05/20/40	2.500%	51,990	68,995
'NR 2010 87 PJ 'NR 2014 19 HA	31398TZJ3	05/24/11	2,000,000	06/25/40 06/25/40	3.500%	29,822	646
NR 2010 100 LA	3136AJPG5 31398NJE5	04/21/14 03/12/12	2,000,000 2,600,000	07/25/40	2.000% 2.500%	53,357 171,576	38,255 99,697
HLMC REMIC 3752 PD	3137A2W98	04/29/15	2,000,000	09/15/40	2.750%	127,595	91,081
SNR 2011 81 MC	38376LZB8	11/08/13	2,000,000	10/20/40	3.000%	63,615	40,982
GNR 2010 134 YA NR 2010 133 GB	38377LT57 31398N7B4	various 07/06/11	9,200,000 2,635,000	10/20/40 10/25/40	2.500% 2.500%	347,639 55,644	293,707 115,999
HR 3816 HN	3137A6R46	03/30/11	2,000,000	01/15/41	4.500%	267,943	192,377
HR 3798 PQ	3137A6AM4	06/16/11	2,000,000	01/15/41	3.500%	155,321	96,219
GNR 2012 136 PD NMA REMIC 2011 134 NJ	38377X4E9 3136A2V59	12/03/12 06/11/14	2,000,000 2,500,000	02/20/41 02/25/41	1.500% 3.000%	214,074 166,636	174,894 105,877
HR 4019 JD	3137AN382	10/22/15	2,000,000	05/15/41	3.000%	116,733	82,252
HR 4107 HA	3137AUF46	09/28/12	2,000,000	10/15/41	2.000%	259,994	199,195
HR 4000 PJ NR 2012 20 TD	3137ALYC7 3136A4JR1	04/04/16 05/25/12	5,700,000 2,000,000	01/15/42 02/25/42	3.000% 4.500%	371,461 170,924	266,128 30,145
NR 2012 20 1D	3136ACH53	05/25/12 07/28/14	2,000,000	04/25/42	2.500%	354,466	30,145 312,202
NR 2012 128 QC	3136A9UY2	04/25/13	2,000,000	06/25/42	1.750%	210,976	171,806
FNR 2013 24 PJ FNR 2013 130 CD	38378FR51 3136AHL24	11/25/13	2,926,000	11/20/42 06/25/43	3.000%	298,065	227,548
NR 2013 130 CD HR 4314 LE	3136AHL24 3137B9G33	10/15/14 01/08/16	2,250,000 1,700,000	06/25/43 07/15/43	3.000% 3.000%	275,187 84,149	190,499 53,042
HR 4314 PE	3137B9GR0	01/08/16	1,800,000	07/15/43	3.000%	134,899	97,742
NR 2014 68 GM	3136ALTE1	12/03/15	2,500,000	10/25/43	3.000%	270,295	197,758
HR 4468 GP NR 2020 39 MA	3137BJKL6 3136BAAD6	08/24/15 03/09/21	2,050,000 4,984,270	11/15/43 12/25/43	3.000% 2.000%	412,979 2,105,280	298,236 1,794,472
HR 4474 JA	3137BJFJ7	06/23/15	2,000,000	06/15/44	3.000%	373,656	270,897
Total	U. S. Government and Agency Securities				-	343,224,859	327,325,114
unicipal Securities IEW YORK ST DORM	649907XW7	10/26/17	1,185,000	12/01/23	3.740%	1,283,340	1,181,481
		10/20/17	1,103,000	12101123	-		
Total scellaneous Securities	Municipal Securities				\$ _	1,283,340 \$	1,181,481
JBS Select Treasury		various	59,232,827	-	-	59,232,827	59,232,827
ooled Investments - MOSIP BANCO SANTANDER SA	05970RC11	various 09/12/23	45,950,000 7,600,000	03/01/24	- 5.770%	46,201,100	48,093,703
ORONTO DOMINION BANK	05970RC11 891119BXP6	09/12/23 12/30/22	7,600,000 4,000,000	03/01/24 10/23/23	5.770% 5.370%	7,397,118 3,836,980	7,418,284 3,985,880
ATWEST MARKETS	63906FZ85	06/20/23	5,000,000	12/08/23	5.550%	4,871,512	4,946,250
ORONTO DOMINION BANK	89119AAX6	02/22/23	15,000,000	01/31/24	5.370%	14,271,540	14,713,950
Total	Miscellaneous Securities				\$ _	135,811,077 \$	138,390,894
	Miscellaneous Securities				\$_	480,319,276 \$	138

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Identific	tion Number and	Purchase	30, 2023 Face Amount,	Maturity	Coupon Interest		Fair Value
	ng Institution	Date	or Shares	Date	Rate	Cost	9/30/2023
Self Insurance Securities							
US TSY Note 912797FL6 Maturity	11/24/2023		0		0.000% \$	1,268,384 \$	1,289,834
Tota	Self Insurance Securities				\$ _	1,268,384 \$	1,289,834
Stocks and Mutual Funds:							
AmFds Euro Pacfc BlkRkEq Divd Inv		various	7,160 44,533	_	— \$	190,056 \$ 285,085	356,766 808,715
FidAdv New Insights A		various various	44,533 34,101	_	_	285,085 280,702	1,045,549
Gdmnscs Strat Inc A		various	13,409	_		108,729	120,281
JPM EmrgMrk Eq A JPM SmCap Eq A		various various	4,852 7,142	_	_	95,028 95,028	130,673 282,686
Loomis Bd Admn		various	22,182	_		190,056	242,226
LrdAbtGr Oppr A Okmrk Intl II		various	14,204	—	_	95,028	251,132 378,263
Pgim Ttl Rtn Bd A		various various	15,040 39,638	_	_	393,643 411,126	378,263 452,668
Tota	Mutual Funds				\$	2,144,481 \$	4,068,959
Tota	Post Employment Health Fund				\$	2,144,481 \$	4,068,959
Police & Fire Pension Securities							
Corporate Bonds: Amgen Inc	031162DH0	08/17/18	(10,000)	08/18/29	4.050%	(9,987)	0
Carnival Corp	14365BAF9	03/23/22	18,000	10/01/23	7.200%	17,948	18,000
Starwood Ppty Tr Inc	85571BAS4	various	15,000	11/01/23	5.500%	15,007	14,969
Wyndham Worldwide Corp Nordstrom Inc Nts	98310WAP3 655664AX8	07/27/23 02/09/23	20,000 25,000	04/01/24 04/08/24	5.650% 2.300%	19,890 23,797	19,870 24,476
Ally Financial Inc Nts	02005NBH2	03/28/23	12,000	05/21/24	3.875%	11,445	11,776
Las Vegas Sands Corp	517834AG2	09/01/23	25,000	08/08/24 10/15/24	3.200%	24,275	24,187
Buckeye Partners LP Tri State Generation	118230AN1 89566EAG3	01/17/23 06/23/22	50,000 6,000	10/15/24	4.350% 3.700%	48,688 5,952	48,309 5,820
Freedom Mortgage Corp	35640YAA5	02/09/22	8,000	11/15/24	8.125%	8,050	8,001
Methanex Corp B/E Owl Rock Core Incm	59151KAK4 69120VAL5	12/23/22 08/04/23	35,000 39,000	12/01/24 03/21/25	4.250% 5.500%	33,775	34,063
Crestwood Midstream	226373AP3	08/04/23	30,000	04/01/25	5.750%	37,830 29,850	37,723 29,512
Capital One Financial Co	14040HCQ6	various	28,000	05/09/25	4.166%	27,220	27,486
Delek Log Part/Finance Energy Transfer	24665FAB8 29278NAP8	08/28/23 04/16/21	25,000 45,000	05/15/25 05/15/25	6.750% 2.900%	24,875 47,073	24,514 42,754
Goodyear Tire & Rubber	382550BH3	various	10,000	05/31/25	9.500%	10,194	10,150
Wesco Distr Inc	95081QAN4	various	9,000	06/15/25	7.125%	9,413	9,021
Colt Merger Sub Inc Murphy Oil Corp	12770RAA1 626717AJ1	08/12/22 06/29/23	10,000 25,000	07/01/25 08/15/25	5.750% 5.750%	10,075 24,781	9,958 24,969
Occidental Petroleum Cor	674599EB7	08/28/23	24,000	09/01/25	5.875%	23,856	23,878
HealthSouth Corp Nts Fortress Transn & In	421924BT7 34960PAB7	05/02/22 12/23/20	10,000 8,000	09/15/25 10/01/25	5.750% 6.500%	10,194 8,260	9,838 7,862
CBS Corp New	124857AQ6	09/22/23	20,000	01/15/26	4.000%	18,974	18,939
Crown Amer/Cap Corp Vi	228187AB6	10/27/22	18,000	02/01/26	4.750%	17,163	17,288
Constellation Brands Inc Avolon Holdings Fndg LTD	21036PBN7 05401AAM3	02/02/23 01/21/21	14,000 35,000	02/02/26 02/21/26	5.000% 2.125%	13,976 34,580	13,748 31,357
Albertsons Cos/Safeway	013092AA9	various	10,000	03/15/26	7.500%	10,605	10,133
Antero Midstream	03690EAA6 131347CK0	various 02/19/21	12,000 4,000	05/15/26 06/01/26	7.875% 5.250%	12,853	12,083
Calpine Corp Nustar Logistics LP	67059TAF2	02/19/21 02/14/23	35,000	06/01/26	6.000%	4,135 33,913	3,870 33,952
Berry Global Escrow Corp	085770AA3	08/22/22	30,000	07/15/26	4.875%	29,738	28,717
Viacom Inc, Nts Uber Technologies Inc	92553PBB7 90353TAC4	08/04/23 various	13,000 5,000	10/04/26 11/01/26	3.450% 8.000%	11,901 5,310	11,769 5,059
Truist Finl Corp Nts	89788MAD4	04/05/23	12,000	03/02/27	1.267%	10,700	10,635
Pacific Gas & Elec Nts AMN Healthcare Allied	694308KF3 00175PAB9	various 05/02/22	49,000 3,000	06/15/27 10/01/27	5.450% 4.625%	48,066	47,167
Royal BK of Canada	78016FZU1	10/25/22	74,000	11/01/27	6.000%	2,888 74,207	2,711 74,555
Wec Energy Group Inc NTS	92939UAL0	01/11/23	39,000	01/15/28	4.750%	38,948	37,717
Wells Fargo &Co Nts Fair Isaac Corp	95000U2V4 303250AF1	various 12/17/21	52,000 15,000	03/24/28 06/15/28	3.526% 4.000%	49,179 15,131	47,762 13,463
Morgan Stanley	61744YAK4	various	60,000	07/22/28	3.591%	63,165	54,748
Concentrix Corp Nts	20602DAB7	07/21/23	20,000	08/02/28	6.600%	19,996	19,208
Sixth Street Specialty Mgic Invmt Corp	83012AAB5 552848AG8	08/07/23 various	25,000 32,000	08/14/28 08/15/28	6.950% 5.250%	24,851 31,260	24,730 29,799
VMWare Inc	928563AK1	08/22/23	25,000	08/15/28	1.800%	20,735	20,750
Nordson Corp B/E Southern Calif Edison Co.	655663AA0 842400HV2	09/08/23	19,000	09/15/28	5.600%	18,996	18,821
Southern Calif Edison Co Invitation Homes Op	842400HY2 46188BAB8	09/26/23 11/05/21	33,000 23,000	10/01/28 11/15/28	5.650% 2.300%	32,956 21,452	32,939 19,248
EQT Corp Nts	26884LAL3	02/02/23	13,000	01/15/29	5.000%	12,630	12,233
Graphic Packaging Intern Boeing Co	38869AAC1 097023CD5	03/04/22 12/06/22	12,000 29,000	03/01/29 03/01/29	3.500% 3.200%	11,281	10,103 25,471
Capital One Financial Co	14040HCZ6	06/05/23	15,000	06/08/29	4.750%	25,566 15,000	25,471 14,664
PNC Financial Services	693475BR5	07/31/23	15,000	06/12/29	5.582%	14,958	14,554
US Bancorp NTS Ally Finl Inc	91159HJM3 02005NBT6	06/07/23 various	20,000 37,000	06/12/29 06/13/29	5.775% 6.992%	20,000 36,882	19,489 36,217
Vidtron LTD/Vidtron LTEE	92660FAN4	various	14,000	06/15/29	3.625%	36,882 13,689	36,217 11,689
American Express Co B/E	025816DH9	07/28/23	39,000	07/27/29	5.282%	39,000	38,028
Huntington Bancshares Cheniere Energy Partners	446150BC7 16411QAG6	08/14/23 12/21/22	39,000 59,000	08/21/29 10/01/29	6.208% 4.500%	39,000 54,080	38,161 53,472
	15135BAT8	12/21/22 various	16,000	12/15/29	4.625%	54,080 14,574	53,472 14,410
Centene Corp							

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS September 30, 2023

			Face		Coupon		Fair
Identifica Issuit	tion Number and 1g Institution	Purchase Date	Amount, or Shares	Maturity Date	Interest Rate	Cost	Value 9/30/2023
Realty Income Corp NTS	756109BR4	01/13/23	27,000	03/15/30	4.850%	26,680	25,
Blackrock Inc Nts	09247XAQ4	06/15/22	22,000	04/30/30	2.400%	19,138	18,
Alleghany Corp NTS	017175AE0	various	59,000	05/15/30	3.625%	55,827	52,
VMWare Inc	928563AF2	08/02/23	13,000	05/15/30	4.700%	12,247	11,
Foyota Motor Crdt Corp	89236TKU8	05/15/23	105,000	05/17/30	4.550%	104,832	99.
Intercontinental	45866FAK0	04/20/22	25,000	06/15/30	2.100%	21,303	20,
Bank of NY Mellon Co	06406RBK2	07/26/22	67,000	07/26/30	4.569%	66,469	63,
CCO Holdings	1248EPCE1	02/18/20	7,000	08/15/30	4.500%	7,000	5,
Service Corp Intl	817565CF9	02/23/23	40,000	08/15/30	3.375%	32,460	32,
Dana Inc Nts	235825AH9	various	30,000	09/01/30	4.250%	24,153	24,
Activision Blizzard Nts	00507VAP4	04/04/22	52,000	09/15/30	1.350%	44,207	40,
Realty Income Corp NTS	756109AX2	07/28/23	35,000	01/15/31	3.250%	30,458	29,
T Mobile USA Inc	87264ABW4	07/31/23	49,000	04/15/31	3.500%	43,141	41,
CitiGroup Inc	172967MS7	various	52,000	06/03/31 08/01/31	2.572%	51,277	41
Centene Corp NTS	15135BAZ4	08/12/21	38,000	09/01/31	2.625%	29,181	29
Rexford Indl Realty Inc Tanger Properties LP	76169XAB0 875484AL1	07/21/23 various	16,000 20,000	09/01/31	2.150% 2.750%	12,499	11
Boeing Co	097023AE5	06/01/21	35,000	09/15/31	8.750%	16,350 51,482	14 40
Ball Corp	058498AX4	various	11,000	09/15/31	3.125%	10,072	
Ban Corp Bk of Amer Corp	06051GJL4	02/23/23	87,000	10/24/31	1.922%	67,769	8. 65.
Canadian Pac Railway B/E	13645RBF0	01/30/23	23,000	12/02/31	2.450%	20,267	19.
Ford Motor Co	345370DA5	various	27,000	02/12/32	3.250%	20,207	20
NRG Energy Inc	629377CS9	08/23/21	12,000	02/12/32	3.875%		
Magallanes Inc Nts	55903VBC6	09/08/23	35,000	03/15/32	4.279%	12,000 30,316	9. 29.
Vici Properties Nts	925650AD5	09/22/23	64,000	05/15/32	5.125%	57,980	29.
Iron Mtn Info Mgmt Nts	46285MAA8	04/29/22	10,000	07/15/32	5.000%	8,900	
Appalachaian Power Co	037735DA2	08/01/22	20,000	08/01/32	4.500%	19,466	8 17
Orix Corp NTS	686330AR2	08/01/22	14,000	09/13/32	5.200%	13,959	17,
Bank Montreal Que PFD	06368BGS1	12/12/17	35,000	12/15/32	3.803%		
Oklahoma Gas & Electric Co	678858BX8	01/05/23	40,000	01/15/33	5.400%	33,450 39,877	30. 38.
Proctor & Gamble Co NTS	6/8858BA8 742718GA1	01/05/23 01/26/23	24,000	01/15/33 01/26/33	4.050%	39,877 23,998	38 22
	03740LAG7	01/26/23 02/28/23	24,000	02/28/33	5.350%		
AON Corp Nextera Energy Cptl	65339KCP3	02/09/23	20,000	02/28/33	5.050%	19,995 19,995	19
		03/02/23	14,000	04/01/33	5.100%		18
Florida Power & Light Ameriprise Financial	341081GL5 03076CAM8	03/02/23	12,000	05/15/33	5.150%	13,977	13
Willis North Amer Inc	970648AM3	05/10/23	42,000	05/15/33	5.350%	11,971 41,184	11 39
Georgia Pwr Co Nts	373334KT7	08/02/23	6,000	05/17/33	4.950%	5,852	59
Pfizer Invt Enter Nts	716973AE2	05/16/23	45,000	05/19/33	4.750%	44,933	42
US Bancorp B/E	91159HJG6	07/27/23	13,000	07/22/33	4.967%	11,842	42
JPMorgan Chase & Co	46647PDH6	various	42,000	07/25/33	4.912%	41,077	38
L3 Harris Technologies	502431AQ2	07/31/23	34,000	07/31/33	5.400%	33,964	
Public Storage B/E	74460WAG2	07/26/23	20,000	08/01/33	5.100%	19,966	32 19
Sempra Energy B/E	816851BR9	06/20/23	35,000	08/01/33	5.500%	34,895	33
BAT CPTL Corp	054989AB4	08/02/23	18,000	08/02/33	6.421%	18,000	17
Concentrix Corp Nts	20602DAC5	07/21/23	14,000	08/02/33	6.850%	13,977	12
St Street Corp B/E	20002DAC 5 857477BV4	07/21/23 08/04/22	21,000	08/02/33	4.164%	21,180	12
Thermo Fisher Scientific	883556CX8	08/08/22	19,000	08/10/33	5.086%	19,000	18
Invitation Homes Op	46188BAF9	various	28,000	08/15/33	5.500%	27,433	26
Xcel Energy Inc	98389BBA7	07/31/23	37,000	08/15/33	5.450%	36,650	35
BHP Billiton Fin USA	055451BE7	09/08/23	23,000	09/08/33	5.250%	22,806	22
John Deere Capital Corp	24422EXE4	09/08/23	24,000	09/08/33	5.150%	23,996	22
BP Cap Mkts Amer B/E	10373QBV1	05/09/23	25,000	09/11/33	4.890%	25,000	23
Nordson Corp B/E	655663AB8	09/08/23	20,000	09/15/33	5.800%	20,101	19
Patterson-UTI Energy Inc	703481AD3	09/13/23	31,000	10/01/33	7.150%	31,480	31
US Bancorp NTS	91159HJJ0	07/26/23	25,000	10/21/33	5.850%	26,115	23
CSX Corp B/E	126408HW6	09/07/23	32,000	11/15/33	5.200%	31,940	30
Celanese US Hldgs	15089QAY0	08/11/23	40,000	11/15/33	6.700%	39,997	39
AT&T Inc	00206RMM1	07/19/23	40,000	12/01/33	2.550%	34,592	29
CCO Hldgs LLC/Cap Corp	1248EPCP6	various	12,000	01/15/34	4.250%	11,667	8
Prologis B/E	74340XCH2	06/28/23	35,000	01/15/34	2.875%	34,875	33
Waste Mgmt Inc	94106LBW8	07/27/23	21,000	02/15/34	4.875%	20,685	19
Republic Services Inc	760759BC3	03/29/23	33,000	04/01/34	5.000%	32,937	31
Charles Schwab Corp	808513CE3	05/17/23	15,000	05/19/34	5.853%	15,000	14
Truist Finl Corp	89788MAP7	06/05/23	15,000	06/08/34	5.867%	15,000	14
Wells Fargo & Co Be	95000U3F8	07/18/23	31,000	07/25/34	5.557%	31,000	29
Charles Schwab Corp	808513CH6	08/28/23	36,000	08/24/34	6.136%	36,350	35
Abbvie Inc Nts	00287YAR0	09/08/23	22,000	05/14/35	4.500%	20,477	19
Metlife Inc	59156RAP3	08/15/23	14,000	12/15/36	6.400%	14,067	13
Marathon Petroleum Co	56585AAF9	09/22/23	11,000	03/01/41	6.500%	11,086	10
Mattel Inc Call	577081AW2	07/18/23	40,000	11/01/41	5.450%	34,562	33
Viacom Inc, Nts	92553PAP7	09/11/23	11,000	03/15/43	4.375%	7,301	7
BAT CPTL Corp	054989AC2	08/02/23	22,000	08/02/43	7.079%	22,065	21
Enlink Midstream	29336UAG2	04/11/23	10,000	06/01/47	5.450%	8,263	7
Activision Blizzard Inc	00507VAN9	08/23/23	7,000	06/15/47	4.500%	6,395	6
Energy Transfer Part	29278NAE3	08/29/23	6,000	06/15/48	6.000%	5,536	5
Energy Transfer	29278NAR4	08/10/23	14,000	05/15/50	5.000%	11,339	10
Magallanes Inc Nts	55903VBE2	09/22/23	35,000	03/15/52	5.141%	27,029	25
Meta Platforms Inc	30303M8J4	03/10/23	28,000	08/15/52	4.450%	23,419	22
Elevance Health Inc B/E	036752AX1	02/01/23	41,000	10/15/52	6.100%	46,321	41
Duke Energy LLC Florida	26444HAN1	various	65,000	11/15/52	5.950%	67,154	63
Pacific Gas & Elec Nts	694308KH9	01/06/23	36,000	01/15/53	6.750%	35,820	33
Commonwealth Edison Co	202795JY7	01/10/23	64,000	02/01/53	5.300%	64,788	58
Raytheon Technologies	75513ECS8	02/27/23	34,000	02/27/53	5.375%	34,058	30
AEP Transmission Co	00115AAQ2	03/09/23	23,000	03/15/53	5.400%	22,878	21
Exelon Corp	30161NBL4	02/21/23	26,000	03/15/53	5.600%	25,920	21
Meta Platforms Inc	30303M8Q8	05/01/23	15,000	05/15/53	5.600%	14,958	14
HCA Inc	404119CR8	05/01/23	15,000	06/01/53	5.900%	14,508	14
Public Storage B/E	404119CR8 74460WAH0	07/26/23	13,000	08/01/53	5.350%	12,965	13
NASDAQ Inc B/E	63111XAK7	06/30/23	25,000	08/15/53	5.950%	25,017	23
Intuit Inc Nts	46124HAH9	09/12/23	23,000	09/15/53	5.500%	22,810	23
Constellation EN Gen LLC Gilead Sciences Inc	210385AE0	09/26/23	17,000	10/01/53	6.500%	16,993	17
Gilead Sciences Inc Metlife Inc	375558CA9	09/07/23	18,000	10/15/53 01/15/54	5.550%	17,960	17
	59156RCD8 87264ADD4	01/06/23	40,000		5.250%	39,678	35
	87264ADD4	09/12/23 07/31/23	16,000	06/15/54	6.000%	15,973	15
T Mobile US Inc			35,000	08/01/54	5.350%	33,958	31
T Mobile US Inc Norfolk Sthn Corp Nts	655844C85						
T Mobile US Inc Norfolk Sthn Corp Nts MidAmerican Energy	595620AY1	09/07/23	22,000	09/15/54	5.850%	21,974	
T Mobile US Inc Norfolk Sthn Corp Nts MidAmerican Energy Lockheed Martin Corp B/E	595620AY1 539830CB3	09/07/23 09/01/23	37,000	02/15/55	5.200%	36,936	34
T Mobile US Inc Norfolk Sthn Corp Nts MidAmerican Energy Lockheed Martin Corp B/E Amgen Inc	595620AY1 539830CB3 031162DU1	09/07/23 09/01/23 08/21/23	37,000 30,000	02/15/55 03/02/63	5.200% 5.750%	36,936 27,810	34 27
Menne me T Mobile US Inc Norfolk Sthn Corp Nts MidAmerican Energy Lockheed Martin Corp B/E Amgen Inc Pfizer Invt Enter Nts NASDAQ Inc B/E	595620AY1 539830CB3	09/07/23 09/01/23	37,000	02/15/55	5.200%	36,936	21 34 27 13 6

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS September 30, 2023

Identification Issuing I		Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2023
Edbridge Inc	29250NBT1	09/18/23	26.000	01/15/84	8.500%	26,000	25,
RWJ Barnabas Health Inc	78349AAA1	04/05/21	90,000	07/01/26	2.954%	95,759	83,
Nextera Energy Cptl	65339KBP4	03/01/23	110,000	03/01/25	6.051%	110,275	110,
Pfizer Invt Enter Nts	716973AB8	05/16/23	125,000	05/19/26	4.450%	124,854	122,
Florida Power & Light Co	341081GN1	05/15/23	165,000	05/15/28	4.400%	164,891	159,
Morgan Stanley	61746BEF9	02/07/22	195,000	01/20/27	3.625%	195,255	182,
Southern Calif Gas Alabama PWR Co	842434CM2	05/04/22 08/12/22	205,000 205,000	09/15/24	3.150%	203,571	199,
Alabama PWR Co Amern Corp	010392FY9 023608AH5	03/12/22	205,000	09/01/27 09/15/24	3.750% 2.500%	204,828 209.238	193
St Street Corp	857477CD3	08/01/23	200,000	08/03/26	5.272%	220,238	217
Wells Fargo & Co	94974BGP9	12/02/22	235,000	09/29/25	3.550%	226,813	224
MPLX LP Nts	55336VAG5	12/02/22	230,000	12/01/24	4.875%	227,516	226
3K of Nova Scotia	06417XAH4	04/12/22	230,000	04/11/25	3.450%	229,740	221
IP Enterprise CO	42824CBL2	03/07/23	230,000	10/01/24	5.900%	229,848	229
Baylor Scott & White	072863AG8	various	250,000	11/15/25	0.827%	240,163	223
3k of Amer Corp	06051GJS9	07/03/23	275,000	07/22/27	1.734%	245,523	243
Wells Fargo BK	94988J6D4	08/02/23	250,000	08/07/26	5.450%	249,980	248
Huntington Natl Bank	44644MAD3	05/09/22	250,000	05/16/25	4.008%	250,000	243
CommonSpirit Health	20268JAE3	various	290,000	10/01/25	1.547%	288,360	266
Canadian Imperial BK	13607LNG4	06/27/23	310,000	04/28/28	5.001%	305,161	297
Comcast Corp Nts	20030NDK4	04/05/22	315,000	04/01/27	3.300%	313,664	293
Foronto Dominion Bank	89114QCP1	various	325,000	01/06/26	0.750%	317,419	290
PMorgan Chase & Co	46647PCT1 78016E7M2	12/10/21	325,000	12/10/25	1.561%	318,450	307
Royal Bk of Canada	78016EZM2	various 05/18/22	325,000	01/20/26	0.875%	318,656	291
Jnited Health Group Inc	91324PEG3 022125CE1		325,000	05/15/27	3.700%	322,279	308
Amazon.com Inc Nts Jershev Co Nts	023135CF1 427866BH0	04/13/22 05/19/23	330,000 335,000	04/13/27 05/04/28	3.300% 4.250%	327,057 333,767	310 324
/erizon Comm Inc	427800BH0 92343VGG3	various	390,000	03/20/26	4.250%		
Sprint Corp	92343 VGG3 85207UAH8	various	390,000	05/20/26 06/15/24	7.125%	390,352 (28,919)	352 110
Feva Pharmaceutical	88167AAL5	various	30,000	04/15/24	6.000%	30,001	29
Springleaf Finance Corp	85172FAP4	various	34,000	03/15/24	6.125%	35,517	29
Alcoa Inc	013817AW1	various	46,000	10/01/24	5.125%	48,701	45
GLP Cap LP	361841AH2	02/02/23	55,000	04/15/26	5.375%	54,849	53
AMC Networks Inc	00164VAD5	various	56,000	04/01/24	5.000%	57,346	55
Vyndham Worldwide Corp	98310WAM0	03/10/22	60,000	10/01/25	5.100%	63,342	59
SLM Corp	78442PGD2	various	65,000	10/29/25	4.200%	67,059	60
SLM Corp	78442PGE0	various	75,000	11/02/26	3.125%	70,426	65
Iowmet Aerospace Inc	443201AA6	various	62,000	05/01/25	6.875%	72,251	62
Vyndham Worldwide Corp	98310WAN8	02/24/23	75,000	04/01/27	6.000%	72,750	71
Teva Pharmaceutical	88167AAE1	various	85,000	10/01/26	3.150%	76,382	75
Teleflex Inc	879369AF3	03/22/23	80,000	11/15/27	4.625%	76,576	73
Springleaf Finance Corp	85172FAM1	02/21/23	80,000	03/15/25	6.875%	79,100	79
Silgan Hldgs	827048AW9	various	100,000	02/01/28	4.125%	90,205	89
JLP Cap LP	361841AJ8	various	85,000	06/01/25	5.250%	92,447	83
ICA Inc	404119BR9	various	90,000	02/01/25	5.375%	93,798	89
amar Media Corp	513075BR1	various	130,000	02/15/28	3.750%	118,344	115
Sunoco LP	86765LAQ0	various 09/30/22	120,000	04/15/27	6.000%	126,000	116
Centene Corp NTS DCP Midstream Oper LP	15135BAR2 23311VAG2	06/25/21	135,000 115,000	12/15/27 07/15/25	4.250% 5.375%	126,666	124 113
Crestwood Midstream	226373AP3	06/05/23	130,000	04/01/25	5.750%		
Boyd Gaming Corp NTS	103304BU4	01/31/23	135,000	12/01/27	4.750%	128,046 128,925	127
Enlink Midstream	29336UAE7	08/19/22	135,000	06/01/25	4.150%	128,925	124
Charter Comm	161175AY0	various	130,000	07/23/25	4.908%	131,350	120
Western Midstream NTS	958667AB3	various	135,000	02/01/25	3.100%	131,620	127
Service Corp Intl B/E	817565CD4	11/16/22	140,000	12/15/27	4.62.5%	132,467	125
Care Capital Properties	14162VAB2	11/16/22	140,000	08/15/26	5.125%	133,261	125
LM Corp	78442FET1	various	135,000	03/25/24	6.125%	133,353	134
Aercer Intl Inc	588056AW1	various	130,000	01/15/26	5.500%	133,870	122
Jnder Armour Inc	904311AA5	various	130,000	06/15/26	3.250%	135,148	110
/IGM Growth	55303XAC9	various	125,000	05/01/24	5.625%	136,444	123
DW LLC	12513GBE8	various	140,000	05/01/25	4.125%	136,924	135
tarwood Ppty Tr Inc	85571BAL9	various	130,000	03/15/25	4.750%	136,944	124
fillenbr & Inc	431571AB4	various	125,000	09/15/26	4.500%	138,280	118
United Rentals North Am	911365BF0	02/25/22	136,000	05/15/27	5.500%	138,949	132
enet Healthcare Corp	88033GCZ1	04/06/23	145,000	01/01/26	4.875%	141,315	138
enske Auto Group Inc	70959WAJ2	various	140,000	09/01/25	3.500%	143,270	132
lilton Worldwide Fin LLC	432891AK5	various	140,000	04/01/27	4.875%	144,823	133
Vestern Digital Corp	958102AM7	various	135,000	02/15/26	4.750%	145,617	128
ord Motor Credit Co	345397ZX4	various	145,000	11/01/24	4.063%	146,188	140
CAHN Enterprises	451102BW6	various	140,000	09/15/24	4.750%	146,779	134
Crown Amer Cap Corp	228187AB6	various	145,000	02/01/26	4.750%	148,453	139
Ball Corp	058498AT3	various	135,000	07/01/25	5.250%	149,945	132
BA Communications Corp	78410GAD6	various	145,000	02/15/27	3.875%	150,028	132
Total Cor	porate Bonds				\$	15,711,506 \$	15,08
ck, Mutual Funds, and ETFs:							
Common/Preferred Stock		various	3,005,388			65,035,023	72,35
UBS Cash/Money Market Funds		various	2,790,096			2,790,096	2,79
Canyon Distressed Opptn FD III	1380109L9	various	4,345,378			4,744,913	5,19
Vanguard Growth ETF - VUG	922908736	various	54,890			13,063,101	14,94
VG LT Corp Bond		various	185,154			2,723,240	2,680
Blackstone Real Estate Income Trust	0759959T9	various	6,067,946			11,035,402	10,42
	922908363		35,827			11,017,656	14,06
Vanguard S&P 500 ETF	922908505	various	33,827			11,017,050	

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS

	tion Number and ng Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 9/30/2023
J. S. Government and Agency Securi					5 00 TT		
FHLMC Med Term US Tsy Note	3134GX4M3 912828ZF0	10/28/22 various	400,000 675,000	10/25/24 03/31/25	5.080% 0.500%	399,500 661,123	397, 629,
US Tsy Note	91282CHL8	07/06/23	728,000	06/30/25	4.625%	725,593	721,
US Tsy Note	91281CHN4	08/11/23	4,000	07/31/25	4.750%	3,989	3,
FHLMC NTS	3134GWND4	08/12/20	100,000	08/12/25	0.600%	100,000	91,
US Tsy Note US Tsy Note	91282CAM3 91282CBQ3	various various	1,560,000 1,655,000	09/30/25 02/28/26	0.000% 0.500%	1,462,019 1,511,461	1,419 1,489
US Tsy Note	91282CHH7	06/23/23	29,000	06/15/26	4.125%	28,815	28
US Tsy Note	91282CHM6	07/21/23	2,000	07/15/26	4.500%	2,003	1
US Tsy Note	91282CCW9	various 03/24/22	2,075,000	08/31/26	0.000%	2,642,561	1,847
US Tsy Note Federal Home Ln Bank Nts	91282CDQ1 3130AL5A8	03/24/22 07/12/22	335,000 370,000	12/31/26 02/26/27	0.900%	301,593 330,969	300 321
US Tsy Note	91282CEF4	03/09/23	275,000	03/31/27	2.500%	254,439	255
US Tsy Note	91282CEW7	09/19/22	750,000	06/30/27	3.250%	727,139	712
US Tsy Note US Tsy Note	91282CAU5 91282CHE4	11/08/22 07/03/23	1,650,000 610,000	10/31/27 05/31/28	0.500% 3.625%	1,398,947	1,395
US Tsy Note	91282CHE4 91282CHK0	various	2,182,000	06/30/28	4.000%	597,494 2,163,001	584 2,124
US Tsy Note	91282CHQ7	various	84,000	07/31/28	4.125%	83,076	82
US Tsy Note	91282CHX2	08/29/23	74,000	08/31/28	4.375%	73,597	73
Intl BK Recon & Develop	459058KQ5 91282CHF1	02/14/23 06/29/23	65,000 201,000	02/14/30 05/31/30	3.875% 3.750%	64,913	61
US Tsy Note US Tsy Note	91282CHF1 91281CHR5	08/14/23	43,000	07/31/30	4.000%	198,083 42,311	190 41
US Tsy Note	91282CHT1	various	263,000	08/15/33	3.875%	253,285	248
US Tsy Bond	912810TU2	various	1,416,000	08/15/43	4.375%	1,375,335	1,320
US Tsy Bond	912810TR9	various	984,000	05/15/53	3.625%	873,888	813
Total	U. S. Government and Agency Securities				\$	16,275,134 \$	15,159
sset-Backed Securities:							
FNR 2012 M17 FNMA PL 889009	3136A96F0 31410GVA8	12/16/19 10/18/11	125,000	11/25/22 01/01/23	2.184% 5.000%	379	
VZOT 2019 C A 1A	31410GVA8 92348AAA3	03/26/21	175,000	04/22/24	5.000% 1.940%	16,858 24,060	
FHR K SL1	3137FKQG4	01/13/21	75,000	11/25/24	3.360%	82,242	72
GM FI 2020 2 A 4	36258VAE4	11/12/21	50,000	08/18/25	1.740%	50,930	49
FNMA PL BL0787 CarMX 2021 1 A3	3140HR2V4 14316NAC3	05/10/23 10/19/21	305,000 135,000	12/01/25 12/15/25	3.420% 0.340%	298,280	291
World 2021A	98164EAC9	06/08/22	135,000	01/15/26	0.300%	50,531 36,998	49 38
GMALT 2022 1	36265MAF2	02/23/22	140,000	02/20/26	2.630%	139,975	135
Carma 2020 3	14315FAF4	various	300,000	03/16/26	1.090%	300,813	287
FordF 2019 4	34528QHF4	02/23/21	40,000	09/15/26	2.440%	42,588	38
Carma 2021 1 FHR K 066	14316NAE9 3137F2L38	12/27/22 07/28/20	200,000 100,000	10/15/26 12/25/26	0.740% 2.797%	181,446 69,247	184 60
CARMA 20203	14315FAH0	02/14/22	50,000	01/15/27	2.530%	49,914	48
EART 20212	30165XAF2	01/25/22	80,000	04/15/27	1.400%	78,884	74
CARMA 20213	14317DAF7	02/23/22	50,000	05/17/27	1.250%	48,449	45
AMXCA 2022-2	02582JJT8	07/08/22	125,000	05/17/27	3.390%	125,156	120
GM FI 2021-1 Veriz 2021 1	36261LAE1 92348KAB9	12/23/22 05/25/21	150,000 190,000	05/17/27 05/20/27	0.750% 0.690%	137,549 189,989	140 183
World 2021 B	98163LAE0	05/19/21	50,000	06/15/27	1.040%	49,993	45
FHR K 066 A-2	3137F2LJ3	08/08/22	155,000	06/25/27	3.117%	153,880	144
CARMX 2022-4 A-3	14318UAD3	10/31/22	40,000	08/16/27	5.340%	39,991	39
FNMA PL AN6809 FordF 2020 2	3138LKR74 34528QHQ0	12/20/22 05/24/21	60,000 65,000	09/01/27 09/15/27	2.910% 1.060%	53,781	52
Ameri 2020 2	03066TAE1	03/16/22	60,000	09/20/27	2.980%	65,102 59,993	59 56
FNR 2012 M14	3136A9MS4	04/21/23	280,000	09/25/27	2.982%	226,096	221
EART 2021-4	30165JAE6	various	170,000	10/15/27	1.460%	166,541	164
DCENT CRVNA 2021P1 D	254683CX1 14687BAL0	05/24/23 01/19/22	210,000 70,000	10/15/27 12/10/27	5.030% 1.820%	211,304	208
FHR K 072	3137FEBQ2	various	200,000	12/10/27	3.560%	68,600 196,867	61 186
CRVNA 2021N1	14687DAD4	02/11/22	70,000	01/10/28	1.500%	15,562	150
EXETE 20214	30165JAF3	02/11/22	80,000	01/17/28	1.960%	78,266	74
Carma 2023 2 A	142921AD7	04/19/23	200,000	01/18/28	5.050%	199,979	197
Ford Motor Co Toyota 23-B A3	34535AAF7 891941AD8	04/05/23 05/17/23	60,000 80,000	02/15/28 02/15/28	5.030% 4.710%	60,570 79,996	58
CRVNA 2021N2 A 2	14686KAB3	09/29/21	76,000	03/10/28	0.970%	74,383	78 69
FNR 2018-M7	3136B1K86	04/20/23	240,000	03/25/28	3.130%	209,165	201
Synchrony Card Issuance	87166PAG6	04/18/22	100,000	04/17/28	3.370%	99,991	96
Santa 2023-4	802927AD5	08/24/23	100,000	04/17/28	5.730%	99,980	99
GNMA PL MA0908M JDOT 2023-C	36179NAH1 47787CAC7	03/31/21 09/12/23	735,000 110,000	04/20/28 05/15/28	2.500% 5.480%	66,621 109,992	60 109
Hart 2021C	4//8/CAC/ 44935FAG9	02/22/22	90,000	06/15/28	5.480% 1.660%	86,854	109 81
GM FI 2023-3	36267KAD9	07/11/23	40,000	06/16/28	5.450%	39,998	39
FHR K 505	3137HACX2	various	200,000	06/25/28	4.819%	200,037	196
FRESB 2019-SB5 Carma 2023 2 B	30308MAG2 142921AF2	06/12/23	560,000	10/25/28 11/15/28	3.600%	277,117	270
Carma 2023 2 B FRESB 2019-SB6	142921AF2 30309LAL2	04/19/23 04/14/23	320,000 80,000	01/25/29	5.180% 3.170%	319,948 46,968	312 45
Alaska Airline 2020 1B	01166VAA7	07/02/20	60,000	02/15/29	4.800%	45,890	43
FORDO 2023-B A-4	344930AE2	08/09/23	130,000	02/15/29	5.060%	130,599	128
Toyot 2023-C	89231FAE0	08/08/23	180,000	02/15/29	5.720%	179,956	177
Honda Motor Co LTD Sumit 2022 1	43815JAD5 87166PAK7	04/05/23	130,000	06/21/29	4.970%	132,773	128
Synit 2023-1 Ameri 2023-2	87166PAK7 03065UAF6	08/02/23 09/12/23	40,000 70,000	07/15/29 07/18/29	5.540% 6.000%	39,996 69,982	39 69
FHR 2019 K C A SB	3137FPJP1	12/28/20	81,000	07/25/29	2.230%	60,900	57
WOLS 2023-C	98164FAE2	08/08/23	145,000	11/15/29	5.030%	144,971	143
Amem 2023-2	02582JKB5	08/28/23	60,000	05/15/30	4.800%	59,288	58
FHR K 1502 A-1 FNMA PL FM9465	3137BPVM8 3140XDQT6	09/26/22 03/17/22	50,000 40,000	05/25/30 01/01/31	2.830% 3.000%	34,128	32
FNMA PL FM9465 FNMA PL BM3956	3140XDQ16 3140J8ME0	03/17/22 various	40,000 347,000	12/01/31	3.000%	22,534 117,898	20 101
FHLMC PL ZT1989	3132AEF68	various	210,000	01/01/33	3.500%	81,613	69
FHLMC PL ZT1970	3132AEFK7	various	225,000	04/01/33	3.500%	79,046	71
FORDR 2021 1	345340AD5	04/14/21	40,000	10/17/33	2.310%	36,754	
FNMA PL FS5644 FHI MC PL SB0379	3140XMHW9 3132CWM43	09/26/23 12/23/20	25,000 25,000	11/01/34 12/01/34	3.000% 3.500%	23,114	23
FHLMC PL SB0379 FNMA PL FM6017	3132CWM43 3140X9VK8	various	125,000	02/01/35	3.000%	10,054 66,289	8 57
FNMA PL FM0017 FNMA PL MA4014	3140A9VK8 31418DN81	05/17/22	95,000	05/01/35	3.000%	30,214	27
FNMA PL FM3340	3140X6WA5	01/17/23	120,000	05/01/35	3.500%	25,041	24
FHLMC PL SB8505	3132D6NW6	10/11/22	100,000	10/01/35	2.500%	50,345	49
FNMA PL FM5609	3140X9GT6	04/19/21	40,000	01/01/36	2.000%	28,978	25
FHR 5092 FNMA PL BT7339	3137FYAY2 3140LWEM5	03/31/21 09/24/21	30,000 40,000	06/25/36 09/01/36	2.500% 2.000%	9,092 31,734	29 26
FNMA PL B17559 FNMA PL MA4497	3140EWEM5 31418D7K2	11/17/21	100,000	12/01/36	2.000%	31,/34 84,066	26
FHLMC G02882	3128M4RB1	11/14/11	1,000,000	04/01/37	5.500%	34,060	70
FNMA PL 890247	31410LBQ4	01/14/13	100,000	09/01/38	6.000%	9,578	3
FHLMC PL G06685	3128M8XN9	10/03/11	201,434	03/01/39	6.500%	36,529	13
				09/01/39	5.500%		0
FNMA PL AD0242 GNR 2010 15	31418MHU9 38376WA62	11/14/11 12/20/19	500,000 1,740,115	10/20/39	4.000%	34,492 16,291	9 14

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS September 30, 2023

		September	Face		C		Fair
	ation Number and ing Institution	Purchase Date	Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Value 9/30/2023
FNMA PL AE4350	31419EZQ5	11/14/11	90,000	10/01/40	4.000%	16,313	10,79
FNMA PL CB0469	3140QKQX9	06/14/21	25,000	05/01/41	2.500%	21,668	16,73
NMA PL AI1886	3138AFCY4	09/13/12	70,000	05/01/41	4.500%	11,629	5,55
NR 2012 96	3136A75E8	various	830,000	07/25/41	2.000%	3,814	3,63
NMA PL AJ1696	3138AS3E0	03/12/12	130,000	09/01/41	4.000%	17,183	6,85
NMA PL CB1842	3140QMBL7	various	40,000	10/01/41	2.500%	36,216	28,66
HLMC PL Q03968	3132GKCD6	11/14/11	60,000	10/01/41	3.500%	10,718	8,27
NMA PL AB3678	31417ACQ0	11/14/11	60,000	10/01/41	3.500%	13,981	11,08
FNMA PL MA0926	31418AA40	04/12/12	270,000	12/01/41	4.000%	14,992	5,47
FNMA PL AJ9172	3138E2FN0	03/12/12	130,000	01/01/42	4.000%	15,206	10,25
FNMA PL AX5312	3138Y63W2	various	460,000	01/01/42	4.000%	121,943	79,23
FHLMC PL RB5145	3133KYWE5	02/14/22	40,000	02/01/42	2.000%	35,265	28,37
FNMA PL MA4617	31418EDX5	07/11/23	60,000	04/01/42	3.000%	47,702	45,33
FHLMC PL RB5154	3133KYWP0	06/07/23	140,000	04/01/42	2.500%	109,878	103,90
FHLMC PL RB5163	3133KYWY1	03/13/23	90,000	05/01/42	3.000%	72,667	69,28
FNMA PL AB5462	31417CB87	10/11/12	130,000	06/01/42	3.000%	28,050	17,42
FHLMC PL RB1566	3133KYW39	04/12/23	130,000	07/01/42	3.000%	108,813	100,49
FHLMC PL RB5175	3133KYXC8	01/27/23	90,000	08/01/42	4.000%	78,189	72,51
NMA PL AB6212	31417C3W3	10/11/12	90,000	09/01/42	3.000%	20,926	13,17
HLMC PL SC0340	3132D9LV4	03/14/23	120,000	09/01/42	3.000%	103,413	96,21
HLMC PL SC0321	3132D9LA0	01/27/23	70,000	10/01/42	3.500%	61,545	56,40
NMA PL FS2844	3140XJES8	02/13/23	90,000	10/01/42	3.500%	78,418	72,82
NMA PL MA4851	31418EL99	06/07/23	60,000	11/01/42	5.000%	53,913	51,97
NR 2012 145	3136AA2P9	11/08/21	700,000	11/25/42	1.500%	23,379	20,08
HR 4165	3137AYSH5	various	1,020,000	12/15/42	1.750%	112,911	110,33
HLMC PL SC0341	3132D9LW2	01/27/23	90,000	01/01/43	4.000%	83,966	77,72
HLMC PL SC0334	3132D9LP7	02/14/23	110,000	01/01/43	4.500%	97,958	91,59
NMA PL FS5443	3140XMBM7	08/25/23	90,000	06/01/43	4.500%	84,969	83,25
NMA PL BC5090	3140F0UQ5	04/13/16	33,000	10/01/44	4.000%	5,096	2,54
NMA PL AS4370	3138WD2C4	07/14/15	150,000	02/01/45	4.000%	48,959	35,38
FNR 2015-35	3136ANP27	07/10/23	250,000	06/25/45	1.500%	33,099	32,46
FNMA PL AS7568	3138WHMS8	11/22/16	66,000	07/01/46	4.500%	12,952	6,71
NMA PL AS7838 NMA PL AS8157	3138WHV82 3138WIB31	11/13/18 10/31/16	100,000	08/01/46	3.000% 4.500%	27,968	27,14
FNMA PL AS8157 FHLMC PL Q46279	3138WJB31 3132WK6R4	09/22/17	136,000 101,000	10/01/46 02/01/47	4.500%	37,741	22,34
FHLMC PL 049553	3132WPTK3	07/18/17	22,000	07/01/47	4.000%	16,975	11,8
FHLMC PL G08772	3128MJ2E9	06/13/17	120,000	07/01/47	4.500%	2,740	1,3
FNMA PL 890813	3128MJ2E9 31410LVE9	11/13/18	95,000	12/01/47	3.500%	26,314 26,370	15,7
NMA PL CA1218	314008K87	03/19/18	36,000	02/01/48	4.500%	6,559	23,5
FNMA PL CA1378	314008081	03/13/18	80,000	03/01/48	4.000%	16,412	13,1
FNMA PL BN0340	3140JGLW3	03/21/19	195,000	12/01/48	4.500%	28,377	19,20
CGCMT 2016 GC3 A AB	17324TAF6	various	142,000	02/10/49	3.368%	69,182	61,07
NMA PL FM1090	3140X4F84	various	38,000	05/01/49	4.000%	10,304	7,5
IPMDB 2016 C2 A SB	46590LAU6	07/06/21	90,000	06/15/49	2.954%	50,945	45,20
FNMA PL BO1766	3140JV6C1	08/20/19	106,000	07/01/49	4.500%	27,926	20,52
FNMA PL FM2789	3140X6C33	07/07/20	133,000	07/01/49	4.000%	38,501	28,51
NMA PL FM1567	3140X4W51	10/10/19	150,000	08/01/49	3.500%	26,797	23,13
CD 2016 CD1 A SB	12514MBA2	10/21/21	175,000	08/10/49	2.622%	110,006	100,42
PMCC 2016 JP3	46590RAF6	01/19/21	50,000	08/15/49	2.777%	29,541	25.8
WFCM 2016 BNK	95000GAZ7	various	100,000	08/15/49	2.514%	55,484	49,89
HLMC PL QA3869	31339UJN1	12/18/19	238,000	10/01/49	3.500%	81,365	64,69
CSAIL 2016 C7 A SB	12637UAX7	07/23/21	125,000	11/15/49	3.314%	68,219	59,93
BACM 2017 BNK A SB	06427DAQ6	01/18/22	95,000	02/15/50	3.366%	65,653	59,7
CD 2017 CD4 A SB	12515DAP9	11/08/21	100,000	05/10/50	3.317%	78,087	68,78
FNMA PL FM6261	3140X95X9	05/23/22	130,000	06/01/50	5.000%	46,661	42,74
FHLMC PL RA3580	3133KJ6R8	12/14/20	50,000	09/01/50	2.000%	39,474	28,8
FNMA PL MA4157	31418DTP7	10/14/21	50,000	10/01/50	1.500%	38,289	28,4
FHLMC PL SD7528	3132DVLH6	11/13/20	55,000	11/01/50	2.000%	43,619	32,10
GSMS 2017 GS8 A AB	36254KAM4	11/08/21	75,000	11/10/50	3.313%	64,850	57,4
FHLMC PL RA4245	3133KKWE5	12/14/20	45,000	12/01/50	2.000%	37,254	27,4
FNMA PL CA8143	3140QGBM8	12/28/20	65,000	12/01/50	2.500%	45,882	33,9
FNMA PL FM6708	3140XAN24	02/14/22	45,000	01/01/51	2.500%	27,217	21,8
BMARK 2018 B1 A SB	08162PAV3	11/01/21	26,000	01/15/51	3.602%	23,819	21,2
FNMA PL BR2619	3140L04D6	02/11/21	35,000	02/01/51	2.000%	27,336	20,1
FNMA PL FM6063	3140X9WZ4	02/24/22	140,000	02/01/51	3.000%	96,943	79,9
FNMA PL FM6564	3140XAJJ2	03/18/21	148,000	03/01/51	2.500%	100,297	75,1
FHLMC PL RA5552	3133KMEZ4	08/12/21	132,000	07/01/51	3.000%	102,559	88,4
FNMA PL FM8348	3140XCH27	08/13/21	35,000	08/01/51	2.500%	27,063	20,6
FNMA PL FM8601	3140XCRX8	09/14/21	50,000	08/01/51	2.500%	46,170	35,1
FNMA PL FM8595	3140XCRR1	09/14/21	55,000	08/01/51	2.500%	48,434	36,9
FNMA PL FM8617	3140XCSF6	09/14/21	40,000	09/01/51	2.000%	34,358	25,9
FNMA PL FS0328	3140XFLJ8	01/13/22	40,000	10/01/51	4.000%	35,830	29,4
FNMA PL FM8857	3140XCZX9	09/15/21	50,000	10/01/51	2.000%	45,748	34,6
FNMA PL MA4468	31418D6E7	10/15/21	40,000	11/01/51	3.500%	31,643	24,8
FNMA PL FS2572	3140XH2E6	08/11/22	85,000	11/01/51	2.000%	68,504	60,4
FHLMC PL QD5507	3133B3DL8	01/20/22	40,000	01/01/52	2.000%	34,277	26,9
FNMA PL BV3091	3140MGNH0	02/14/22	35,000	02/01/52	2.500%	30,506	24,7
FNMA PL FS1931	3140XHED5	08/11/22	70,000	02/01/52	2.500%	54,532	48,7
FNMA PL MA4565	31418ECB4	02/28/22	50,000	03/01/52	3.500%	44,824	37,5
FNMA PL MA4303 FNMA PL BM7053 FHLMC PL SE9055	3140JBZT6 3133SKBY6	08/19/22 08/22/22	90,000 160,000	03/01/52 03/01/52	2.000% 2.000%	74,612	64,49

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS

	Institution	Date	Amount, or Shares	Maturity Date	Interest Rate	Cost	Value 9/30/2023
NMA PL BU8798	3140MAX41	04/26/22	-	04/01/52	2.894%	126	
FHLMC PL QD9791	3133B72Y3	08/19/22	40,000	04/01/52	2.000%	31,588	27,488
FNMA PL FS1395	3140XGRR2	04/08/22	40,000	04/01/52	4.000%	36,817	32,557
FNMA PL FS1626	3140XGYY9	09/14/22	45,000	04/01/52	2.500%	36,041	32,903
FHLMC PL QE0359	3133B9MG6	04/01/22	50,000	04/01/52	3.500%	41,857	36,274
FNMA PL FS2180	3140XHM61	08/11/22	75,000	04/01/52	2.000%	60,774	52,846
FHLMC PL RA7191	3133KN7C1	05/11/22	80,000	04/01/52	3.500%	69,548	62,175
FNMA PL BU8948	3140MA5J9	04/13/22	110,000	04/01/52	4.000%	96,521	85,379
FNMA PL FS1857	3140XHB30	08/17/22	70,000	05/01/52	2.500%	59,335	51,464
FNMA PL MA4644	31418EES5	04/22/22	100.000	05/01/52	4.000%	90.629	81,140
FHLMC PL 8D0243	3142BNHU1	06/15/22	100,000	06/01/52	0.000%	(172)	01,140
FNMA PL MA4684	31418EF21	05/25/22	20,000	06/01/52	4.500%	18,585	16,745
	3140QPST5	11/23/22	120,000	07/01/52	4.500%		
FNMA PL CB4129						104,056	99,585
FNMA PL BT8308	3140LXGS8	05/19/23	90,000	08/01/52	4.500%	81,612	77,694
FHLMC PL RA7779	3133KPUC0	12/21/22	140,000	08/01/52	4.500%	123,621	115,884
FNMA PL FS2967	3140XJJM6	11/09/22	100,000	09/01/52	5.000%	89,359	87,808
FNMA PL CB4563	3140QQB95	08/09/23	190,000	09/01/52	5.000%	172,970	167,766
FNMA PL MA4786	31418EJ84	10/21/22	150,000	10/01/52	5.500%	131,766	129,683
FHLMC PL SD1882	3132DPCT3	11/23/22	100,000	11/01/52	5.000%	92,969	88,779
FHLMC PL SD2428	3132DPVV7	04/13/23	90,000	01/01/53	5.000%	86,013	81,522
FHLMC PL SD2921	3132DQG67	07/20/23	100,000	05/01/53	4.500%	94,248	90.222
FHLMC PL SD2999	3132DQKL9	07/27/23	70,000	06/01/53	5,500%	68,705	67,104
GNMA PL MA9018M	36179YAT1	07/24/23	180,000	07/20/53	6.000%	180,390	177.760
FNMA PL CB6867	3140QSTZ4	08/29/23	210,000	08/01/53	5.500%	204,801	201,647
GNMA PL MA9108M	36179YDM3	09/11/23	60,000	08/20/53	6.500%	60,240	60.055
GNMA PL MA9017M	36179YDL5	08/02/23	70.000	08/20/53	6.000%	69,993	69,277
WFCM 2016 C32 A SB	94989YBA0	03/26/21	175,000	01/17/59	3.324%		
Bank 2017 BNK A SB	06541XAD2	07/06/21	75.000	09/15/60	3.265%	83,469 61,357	74,797
Balk 2017 BINK A 3B	005417702	07/00/21	75,000	09/15/00	5.20576	61,337	53,268
Total As	set-Backed Securities				\$	13,182,797	\$ 12,010,659
unicipal Securities:							
Oklahoma St Tpk Auth Tax	679111ZR8	10/29/20	55,000	01/01/24	0.804%	55,000	54,359
Port Oakland CA Tax Rv	735000TL5	01/11/21	135,000	05/01/24	0.711%	136,628	131,518
Ventura Cnty CA Pub F In Tax	923078CU1	01/29/21	75,000	11/01/24	0.614%	76.693	71.603
San Diego Cnty CA Wtr Au Tax	797412DM2	07/22/20	90,000	05/01/25	0.743%	90.000	83,800
Pennsylvania Econ Dev FI Tax Rv	70869PMQ7	04/28/21	70,000	06/15/25	1.164%	70,000	65,054
Port Seattle WA Tax Ry	735389R42	07/20/21	90,000	08/01/25	1.136%	90,000	83.211
Alabama Fed Aid Hwy Fin Tax SR	010268CM0	11/02/21	110.000	09/01/25	1.038%	110.000	101.779
Kentucky St Ppty & Bldgs Tax	49151FN97	07/01/21	115,000	09/01/25	1.039%	115,000	101,779
Hillsborough Co FL Avtn Tax	432308896	03/09/22	160,000	10/01/25	2.238%	160,000	150,541
				01/01/25	0.753%		
Oklahoma St Tpk Auth Tax	679111ZT4	01/06/21	130,000			132,869	118,695
Houston TX Arpt Sys	442349EN2	09/28/23	220,000	07/01/26	5.343%	199,778	199,914
Florida Hsg Fin Corp Rev	34074MJ36	06/01/23	250,000	07/01/27	4.571%	250,000	240,113
New York NY City Transi Tax Rv	64971XGC6	10/21/22	135,000	08/01/27	5.450%	124,552	127,331
Port Seattle WA Tax Rv	735389W87	08/11/22	160,000	08/01/27	3.708%	160,000	151,664
Middlesex Cnty NJ	596564RY2	07/17/23	230,000	08/15/27	4.774%	230,000	226,263
Alabama Fed Aid Hwy Fin Tax VR	010268CP3	09/01/22	215,000	09/01/27	1.547%	188,960	189,636
Chicago IL O Hare Intl	167593T28	07/24/23	200,000	01/01/28	4.911%	178,350	176,994
Dallas Fort Worth Tex Intl	23503CBW6	07/20/23	175,000	11/01/28	4.721%	175,000	171,946
Kentucky St Ppty & Bldgs Tax	49151FW48	10/05/22	105,000	06/01/27	4.393%	105,000	100,775
Massachusetts St SPL OBG	576004HD0	08/30/22	145,000	07/15/27	3.680%	145,000	138,323
					s	2.792.830	\$ 2.688.567
	lice and Firefighters' Investments				s		

Total Restricted/Unrestricted Marketable Securities and Investments

\$ <u>642.103.839</u> \$ <u>639.661.225</u>

FEDERAL AND STATE GRANTS REVENUE SEPTEMBER 30, 2023

Policy Development and Administration: American Rescue Plan Act Historical Preservation Grant Convention & Tourism Grants	\$ 2,281,249 27,140 188,390	-	
Total Policy Development and Administration		\$	2,496,779
Public Safety:			
Police	328,060		
Fire The LP LV S S S	 255	-	220 215
Total Public Safety			328,315
Transportation:			
Planning	163,334		
Highway Planning and Construction	147,057		
Airport	4,746,484		
Public Transportation	 5,213,630	_	
Total Transportation			10,345,377
Health and Environment:			
Health Department	3,096,602		
CDBG/HOME	762,713		
Mid Missouri Solid Waste	122,550		
Sewer	61,252		
Railroad	 328,060	-	
Total Health and Environment			4,377,799
Cultural Affairs	14.097		
Parks & Recreation	14,987		
rarks & Recreation	 1,306,090	-	
Total Personal Development			1,427,296
Total Federal and State Grants Revenue		\$	18,975,566

Table 15 (a)

	2014 2015		2016	2017
Accommodation and Food Services \$	- \$	- \$	- \$	369,955,152
Administrative and Support aand Waste Management and Remediation Services	-	-	-	14,128,490
Agriculture, forestry, fishing and hunting	4,734,225	4,668,042	5,014,000	250,700
Arts, Entertainment, and Recreation	-	-	-	22,352,077
Construction	16,433,648	21,627,716	21,413,051	10,184,071
Educational Services	-	-	-	45,952,172
Finance and Insurance	5,205,207	6,037,059	7,148,456	22,120,290
Health Care and Social Assistance	-	-	-	8,906,807
Information	-	-	-	53,888,365
Management and Companies and Enterprises	-	-	-	61,850,146
Manufacturing	8,915,018	8,601,704	8,765,696	37,912,422
Mining	-	-	-	13,834,334
Other Services (except Public Administration)	-	-	-	24,581,476
Professional, Scientific, and Technical Services	-	-	-	26,030,249
Public Administration	92,559,596	89,097,753	79,964,202	217,621,831
Real Estate Rental and Leasing	-	-	-	15,718,960
Retail Trade	1,691,111,569	1,744,558,358	1,651,751,410	1,189,836,255
Services	140,249,397	149,348,423	139,698,126	-
Transportation, communications, utilities	210,383,766	207,297,428	183,599,792	-
Transportation and warehousing	-	-	-	640,237
Utilities	-	-	-	157,961,140
Unclassified Establishments	185,187,848	205,208,943	238,282,424	-
Wholesale Trade			<u> </u>	157,682,154

TAXABLE SALES BY CATEGORY - SALES TAX

Source: State of Missouri Department of Revenue; numbers reported on cash basis. * MO Dept of Rev changed sales tax systems and went from tracking business establishments with SIC codes to NAICS codes ** In FY 20, there were businesses without a 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 (a), cont.

TAXABLE SALES BY CATEGORY - SALES TAX
LAST TEN FISCAL YEARS

 2018*	2019*	2020**	2021	2022	2023
\$ 375,484,229 \$	381,676,929 \$	313,365,637 \$	391,788,064 \$	480,595,598 \$	510,658,105
20,227,055	19,505,553	18,563,322	18,867,068	18,514,303	17,895,050
134,193	208,810	154,517	169,290	231,469	207,842
21,756,520	21,473,470	15,916,400	19,620,680	25,848,062	27,928,637
11,724,458	10,015,485	11,720,700	13,691,092	14,140,767	14,595,398
44,903,176	40,194,876	23,597,253	30,812,524	39,282,881	35,571,328
13,789,218	13,379,350	13,521,461	15,580,569	18,698,287	17,991,753
9,291,380	9,393,650	7,147,331	8,512,910	9,585,153	10,223,992
252,572,577	49,136,814	41,789,426	39,709,459	47,308,392	39,943,129
61,685,829	50,366,786	52,899,008	53,194,655	56,012,372	52,587,108
39,525,436	33,982,448	28,184,288	39,268,456	48,854,078	49,033,081
12,931,090	11,571,364	13,006,288	17,731,188	19,676,507	12,660,295
25,361,653	26,755,561	27,999,650	32,863,324	46,128,139	49,876,876
18,828,221	20,286,550	22,368,978	25,292,960	37,579,476	29,928,104
74,622	10,801	10,011	7,282	13,522	10,130
23,132,674	210,293,625	22,321,090	25,254,531	28,235,557	27,307,642
1,194,560,657	1,216,989,344	1,245,475,509	1,377,591,078	1,504,468,336	1,519,575,304
-	-	-	-	-	-
-	-	-	-	-	-
813,439	839,960	824,150	1,094,229	1,519,986	1,096,000
173,199,261	169,774,507	163,406,585	109,883,657	128,254,882	124,850,340
-	-	237,305,678	-	-	-
 155,398,438	132,140,398	144,976,671	437,485,042	454,149,650	502,665,503
\$ 2,455,394,126 \$	2,417,996,281 \$	2,404,553,953 \$	2,658,418,058 \$	2,979,097,417 \$	3,044,605,617

1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
0.50% 0.25%	0.50% 0.25%	0.50% 0.25%	0.50% 0.25%	0.50% 0.25%	0.50% 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%

Table 15 (b)

City of Columbia, Missouri

TAXABLE SALES BY CATEGORY - USE TAX LAST TWO FISCAL YEARS

	-	2022	2023
Accommodation and Food Services	\$	459,734 \$	1,847,335
Administrative and Support and Waste Management and Remediation Services		786,676	6,280,492
Agriculture, forestry, fishing and hunting		1,601	159,964
Arts, Entertainment, and Recreation		43,808	494,922
Construction		521,858	3,673,201
Educational Services		107,057	296,393
Finance and Insurance		1,863,396	2,986,955
Health Care and Social Assistance		222,702	1,789,421
Information		1,267,238	5,260,216
Management of Companies and Enterprises		59,374	236,129
Manufacturing		2,542,825	15,664,319
Mining		460,032	1,545,696
Other Services (except Public Administration)		551,233	2,830,563
Professional, Scientific, and Technical Services		4,135,580	17,683,974
Public Administration		85,444	365,302
Real Estate Rental and Leasing		479,833	2,739,788
Retail Trade		32,175,633	250,750,070
Transportation and warehousing		107,308	680,638
Utilities		8,648	375,723
Wholesale Trade	-	20,350,845	94,226,132
	\$ _	66,230,825 \$	409,887,233

Use tax approved by voters in April 2022. Additional years will be shown as data is available (partial year in FY 22).

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

Use Tax - Online Sales, approved by voters in April 2022

2.00% 2.00%

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					
2023	\$ -	\$	-	\$	8,975,816 \$	-					
2022	-		-		10,597,039	-					
2021	-		-		12,158,262	-					
2020	-		-		13,654,485	212,444					
2019	-		2,320,455		15,095,707	1,736,782					
2018	-		3,187,475		16,506,929	3,174,034					
2017	-		4,021,481		17,888,152	4,529,020					
2016	10,132		4,823,731		19,249,375	5,806,420					
2015	34,133		5,594,844		24,291,421	7,009,780					
2014	57,697		6,337,186		28,575,582	8,145,301					

Business-Type Activities

Fiscal Year Ended	 Capital Lease Obligations	Special Obligation Bonds	&	Water Electric Bonds	 Sewer Bonds	 Total Government Obligations & Bonds	Pe	ions & Bonds crcent of nal Income ^a		Obligations & Bonds Per Capita ^a
2023	\$ -	\$ 73,224,749	\$ 1	19,281,408	\$ 73,283,408	\$ 274,765,381		n/a	%	n/a
2022	-	79,282,861	1	27,652,298	78,616,834	296,149,032		4.22	%	2,304
2021	-	85,130,971	1	35,648,189	83,812,521	316,749,943		4.66	%	2,497
2020	14,848	88,097,488	1	43,304,080	89,008,890	334,292,235		5.22	%	2,648
2019	2,234,928	82,433,770	1	52,983,257	94,399,156	351,204,055		5.93	%	2,851
2018	4,492,192	88,657,320	1	44,029,874	100,269,262	360,317,086		6.47	%	2,925
2017	4,980,959	93,821,608	1	50,728,988	105,520,468	381,490,676		7.03	%	3,134
2016	725,677	91,569,509	1	56,668,102	94,350,720	373,193,534		7.15	%	3,094
2015	797,893	96,831,150	1	62,612,216	99,367,324	396,514,760		7.77	%	3,329
2014	174,183	100,644,111	1	35,699,854	84,374,663	363,985,013		7.53	%	3,114

n/a = information not available for current year

^a See Table 24 for personal income and population data

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	5	EI I ENIDER 3	, 20	23		
Jurisdiction	Governmental Debt Outstanding	Amount Available Debt Service Funds		Net Debt Outstanding	Percentage Applicable to City of Columbia (a)	Amount Applicable to City of Columbia
Columbia School District	\$ 289,235,000 \$	24,427,097	\$	264,807,903	82.2%	\$ 217,709,864
Boone County	10,563,042	375,775		10,187,267	70.5%	7,185,539
Subtotal, overlapping debt						224,895,403
City direct debt	\$8,975,816			\$8,975,816	100.0%	\$8,975,816
Total direct and overlapping debt						\$ 233,871,219

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT SEPTEMBER 30, 2023

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.

LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

				\$2 400 010 762 *
Assessed value (2022)				<u>\$2,490,010,762</u> *
Constitutional debt limit **				\$498,002,152
(20% assessed value)				
Total bonded debt			\$183,169,402	
Less: Water and Electric Utility Bonds Sanitary Sewer Utility Bonds		\$111,460,000 71,709,402	183,169,402	
Total amount of debt applicable to debt limit				0_
Legal debt margin				\$498,002,152
		Fisca	l Year	
	2014	2015	2016	2017
Debt limit	\$360,946,391	\$373,258,227	\$385,794,355	\$399,647,937
Total net debt applicable to limit	\$0	\$0	\$0	\$0
Legal debt margin	\$360,946,391	\$373,258,227	\$385,794,355	\$399,647,937
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.

LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

		Fiscal Y	ear		
2018	2019	2020	2021	2022	2023
\$413,174,204	\$436,153,702	\$443,719,638	\$446,480,584	\$470,863,183	\$498,002,152
\$0	\$0	\$0	\$0	\$0	\$0
\$413,174,204	\$436,153,702	\$443,719,638	\$446,480,584	\$470,863,183	\$498,002,152
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

	WATER AND ELECTRIC UTILITY REVENUE / REFUNDING BONDS (c)										
Fiscal Year Ended	Operating Revenue (d)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	Revenue Bond <u>Coverage</u>				
2014 \$	152,473,820 \$	116,235,925 \$	36,237,895 \$	6,665,000 \$	7,798,291 \$	14,463,291	2.51				
2015	152,500,629	110,335,849	42,164,780	6,745,000	7,174,035	13,919,035	3.03				
2016	159,378,641	112,365,801	47,012,840	7,668,750	7,415,763	15,084,513	3.12				
2017	151,130,589	117,760,371	33,370,218	7,060,000	7,848,750	14,908,750	2.24				
2018	164,107,987	114,258,630	49,849,357	9,350,000	7,547,625	16,897,625	2.95				
2019	159,911,037	108,331,015	51,580,022	9,740,000	7,160,575	16,900,575	3.05				
2020	159,571,907	111,667,143	47,904,764	10,180,000	6,952,851	17,132,851	2.80				
2021	171,220,739	119,087,601	52,133,138	7,140,000	5,950,756	13,090,756	3.98				
2022	182,225,849	145,504,203	36,721,646	10,365,000	6,333,938	16,698,938	2.20				
2023	182,507,044	139,929,737	42,577,307	10,895,000	5,828,388	16,723,388	2.55				

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

(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 .

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

		SANITARY S	SEWER SYSTEM	REVENUE BON	NDS (d)		
Fiscal Year Ended	Operating Revenue (c)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	Revenue Bond Coverage
2014 \$	20,320,219 \$	9,069,426 \$	11,250,793 \$	4,840,600 \$	2,395,108 \$	7,235,708	1.55
2015	21,897,787	9,221,642	12,676,145	4,900,545	2,324,637	7,225,182	1.75
2016	23,874,520	10,407,206	13,467,314	5,500,300	2,798,051	8,298,351	1.62
2017	24,639,759	11,209,790	13,429,969	5,557,000	2,713,817	8,270,817	1.62
2018	24,730,772	9,760,604	14,970,168	5,695,000	3,052,866	8,747,866	1.71
2019	25,875,510	9,900,998	15,974,512	5,738,900	2,924,388	8,663,288	1.84
2020	25,258,322	10,120,616	15,137,706	5,874,000	2,294,708	8,168,708	1.85
2021	26,768,817	11,108,955	15,659,862	5,730,100	2,210,270	7,940,370	1.97
2022	26,851,806	10,248,386	16,603,420	5,512,400	2,030,838	7,543,238	2.20
2023	27,268,645	12,184,219 \$	15,084,426 \$	5,665,900 \$	1,878,330 \$	7,544,230	2.00

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

- (b) Interest payments made during the fiscal year.
- (c) Includes investment revenue and miscellaneous revenue.
- (d) This includes Special Obligation Bonds Series 2001A, Special Obligation Bonds Series 2006A, Special Obligation Refunding Bonds Series 2012B and Special Obligation Bonds Series 2015 which are to be treated as sewer system revenue bond issue

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

Fiscal Year	<u>Comme</u> Numbe of Perm	er	onstruction (a) Value	<u>Resident</u> Number of Permit	•	nstruction (a) Value	Bank Deposits (in thousands)	Estimated Property Value
2014	36	\$	59,173,040	577	\$	209,135,925	3,239,000 (b)	\$ 7.299,460,971
2015	48		38,720,198	493		157,889,702	3,464,000 (b)	7,557,017,121
2016	64		71,368,438	611		242,584,577	3,937,000 (b)	7,811,966,267
2017	63		118,588,435	446		127,036,408	3,745,731 (b)	8,074,560,433
2018	66		60,396,060	310		146,223,835	4,171,886 (b)	8,607,795,908
2019	101		48,595,480	319		96,917,471	5,181,316 (b)	9,086,535,458
2020	19		19,758,384	348		112,565,083	5,648,194 (b)	9,244,159,129
2021	45		72,737,033	434		140,643,480	6,598,191 (b)	9,746,190,075
2022	38		86,174,496	361		133,548,737	6,797,153 (b)	10,282,502,858
2023	20		29,819,923	227		94,300,548	6,165,243 (b)	10,958,568,804

(a) Source: City of Columbia Public Works Department.(b) Source: FDIC Summary of Deposits

Customer	Billed kWh	Billed Revenue
Boone Hospital Center	28,132,579	\$ 2,556,439
Columbia Foods	27,212,777	2,440,118
3-M Company	23,281,123	2,007,147
GDF Missouri	21,643,615	2,006,102
Quaker Oats	20,299,846	1,745,215
VA Hospital	15,699,060	1,659,243
Swift Foods	15,203,537	1,335,951
Aurora Dairy	14,427,135	1,249,608
Gates Rubber Co.	12,609,773	1,261,749
University of Mo Regional Hospital	9,889,330	891,710
	188,398,775	\$ 17,153,282

LARGEST ELECTRIC UTILITY CUSTOMERS SEPTEMBER 30, 2023

Customer	Billed CCF	_	Billed Revenue
Columbia Foods	190,601	\$	679,503
Aurora Organic Dairy	99,224		355,269
Boone Hospital Cener	59,448		258,018
3M Company	52,145		183,283
VA Hospital	39,811		159,942
Swift Foods	26,420		113,685
Linen King Group	26,248		92,120
University of Missouri	24,587		107,810
State Farm Insurance	21,017		110,228
PW Eagle	20,109		72,111
	559,610	\$	2,131,969

LARGEST WATER UTILITY CUSTOMERS SEPTEMBER 30, 2023

DEMOGRAPHIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population (a)	Personal Income (Millions of Dollars) (a)*(b)	Per Capita Personal Income (b)	Median Age (c)	Unemployment Rate (d)	Median Home Price (e)
2022	128,545	\$7,020.87	\$54,618	28.8	4.0%	\$332,968
2021	126,850	\$6,797.00	\$53,583	29.2	3.9%	\$267,755
2020	126,254	\$6,409.54	\$50,767	28.8	3.5%	\$256,669
2019	123,204	\$5,922.17	\$48,068	28.5	4.4%	\$239,133
2018	123,182	\$5,569.55	\$45,214	28.2	4.1%	\$236,956
2017	121,720	\$5,424.82	\$44,568	27.6	4.3%	\$229,125
2016	120,606	\$5,220.91	\$43,289	27.4	4.2%	\$218,792*
2015	119,098	\$5,100.13	\$42,823	26.9	4.8%	\$210,553*
2014	116,892	\$4,831.73	\$41,335	26.6	5.3%	\$204,816*
2013	115,287	\$4,663.01	\$40,447	26.6	5.8%	\$201,071*

Sources:

(a) <u>Total Population - One Year American Community Survey Estimates</u>

(b) Per Capita Income- Bureau of Economic Analysis

(c) <u>Median Age- Five Year American Community Survey Estimates</u>

(d) Unemployment- Five Year American Community Survey Estimates

(e) Median Listing Price

(*) FHFA - House Price Index

Note: All data sources are updated to reflect the most recent information

PRINCIPAL EMPLOYERS CURRENT AND NINE YEARS AGO

		2022*			2014				
Employer	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	8,709	1	8.91%	8,708	1	9.21%			
University Hospital and Clinics	5,092	2	5.21%	4,487	2	4.75%			
Veterans United Home Loans	3,474	3	3.55%	1,100	8	1.14%			
Columbia Public Schools	2,650	4	2.71%	2,141	3	2.27%			
Truman Veterans Hospital	1,779	5	1.82%	1,374	5	1.45%			
Boone Hospital Center	1,581	6	1.62%	1,623	4	1.72%			
City of Columbia	1,515	7	1.55%	1,354	6	1.43%			
Shelter Insurance	1,375	8	1.41%	1,078	9	1.14%			
Hubbell Power Systems	751	10	0.77%	n/a	n/a	n/a			
Joe Machens Dealerships	611	9	0.63%	n/a	n/a	n/a			
State Farm	n/a	n/a	n/a	1,168	7	1.24%			
MBS Textbook Exchange	n/a	n/a	n/a	919	10	0.97%			

Note: Except as noted, information comes from Columbia Regional Economic Development Inc. *2023 numbers not yet available.

City of Columbia information comes from the City of Columbia Annual Budget.

**information from the US Bureau of Labor Statistics-2021 annual

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

	2022	2022		Full-time Equiv				2017	2015	2014
Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
General Administrative City Clerk and Elections	3.00	3.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.0
City Manager	9.20	9.10	2.00 5.95	5.00 7.45	7.20	9.10	8.60	11.50	11.30	11.3
Finance (incl. Risk Managemen	58.50	54.50	51.00	53.50	55.50	55.50	55.40	55.40	51.35	48.2
Human Resources	11.54	10.66	9.66	9.66	9.66	9.66	9.16	9.16	8.95	8.8
Law	15.75	14.75	14.75	16.75	16.75	16.75	15.75	16.75	15.50	15.
Public Works Administration	0.98	0.98	0.93	1.18	1.16	0.95	0.95	1.30	2.10	-
Convention & Tourism	12.00	12.10	12.25	11.25	10.25	9.65	9.65	9.25	8.25	8.
Public Safety										
Police	248.00	239.00	233.00	225.00	211.00	210.40	207.40	200.00	197.00	194.
Fire	167.00	153.00	148.00	148.00	145.00	145.00	145.00	145.00	141.00	140.
Municipal Court	8.75	9.75	9.75	11.75	11.75	8.75	11.00	12.00	12.00	12.
Emergency Mgmt & Comm	-	-	-	-	-	-	-	-	-	27.
Health & Environment										
Health and Human Services	110.00	93.60	77.60	69.60	69.10	68.00	68.00	69.00	66.15	64.
*Community Development	46.30	46.30	42.80	46.25	46.25	46.25	46.25	46.25	46.00	41.
Economic Development	5.75	5.25	3.25	3.50	3.50	3.50	3.50	3.00	3.00	3.
Mid Mo Solid Waste Mgt Dist	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
Office of Sustainability	5.00	5.00	5.00	5.00	5.00	5.00	5.00	-	-	-
Cultural Affairs	2.00	2.00	2.00	2.50	2.50	2.50	2.75	3.00	3.00	3.
Contributions Fund	-	1.00	1.00	-	-	-	-	-	-	-
Parks & Recreation	82.00	45.00	44.00	45.16	47.16	47.56	47.06	47.41	48.16	47.
Public Works										
Admin & Engineering	-	-	-	-	-	-	-	-	-	17.
Non-Motorized Grants	-	-	-	0.60	2.00	2.20	3.20	4.80	5.10	4.
Streets and Engineering	66.67	66.67	63.62	57.87	56.37	55.05	55.60	51.90	51.46	-
Streets & Sidewalks	-	-	-	-	-	-	-	-	-	40.
Parking Enforcement	-	-	-	13.05	13.05	13.05	13.05	13.10	12.01	5.
Custodial & Maintenance	-	-	-	14.82	14.82	13.82	17.57	17.57	16.56	16.
Fleet Operations	37.23	37.23	37.23	39.23	41.23	41.23	41.23	38.23	38.43	37.
GIS Fund	-	-	-	-	-	-	12.25	6.26	5.31	5.
Supporting Activities	0.21	0.24	0.24	0.24	0.24	0.24	7.04	6.94	7.05	(
Employee Benefit	8.21	8.34	8.34	8.34	8.34	8.34	7.84	6.84	7.05	6. 22.
Information Technology	53.75 22.00	55.75	53.75 22.00	56.75 31.35	55.75 33.15	52.85 30.15	39.10 30.35	35.20	34.20 14.40	32.1 13.4
Community Relations Facilities Management	14.67	22.00 13.67	13.72	-	-	- 50.15	-	18.50	-	-
r actitics management	14.07	15.07	15.72	-	-	-	-	-	-	-
Business-Type Activities										
Railroad	3.00	3.00	3.00	3.00	4.80	3.00	3.00	3.00	3.00	4.
Transload	0.10	0.10	1.00	1.80	-	-	-	3.00	3.00	3.
Water & Electric	283.17	273.73	271.84	284.75	283.65	286.25	283.60	286.29	282.75	271.
Recreation Services**	-	35.00	35.00	36.84	34.84	33.84	33.34	33.34	34.59	34.
Public Works										
Public Transportation	59.03	59.28	58.33	58.10	56.10	56.50	56.55	51.95	52.36	41.
Airport	9.85	8.85	7.85	7.60	16.62	16.95	17.40	18.65	18.15	17.
Sanitary Sewer	82.71	82.69	81.84	83.32	85.82	84.77	84.02	86.42	83.02	80.
Parking Facilities	11.92	11.92	11.92	11.95	10.05	10.05	10.05	9.45	9.57	9.
Solid Waste	120.71	119.44	119.14	118.57	117.07	116.52	113.27	109.27	106.21	94.
Stormwater Utility	10.71	10.44	10.33	10.21	10.11	9.81	7.81	8.41	8.47	6.
Utility Customer Services	-			17.30	17.45	20.45	19.20	18.20	15.40	14.
Total	1,571.50	1,515.10	1,463.85	1,517.00	1,508.00	1,498.40	1,488.90	1,454.40	1,417.80	1,385.

Note: Information from City of Columbia Annual Budget adopted October 1, 2023

*Community Development department includes: Planning Volunteer Services Neighborhood Programs Building and Site Development

CDBG

** Recreation Services Fund was moved into the Parks & Recreation Fund in FY23.

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	-					Fiscal	year				
	-	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Function/Program											
Police											
Traffic Accidents Investigated		1,342	1,169	1,038	975	1,187	1,234	1,210	1,306	1,274	1,282
Traffic Tickets Issued		2,786	2,807	2,714	3,025	2,931	4,317	3,312	3,395	4,615	7,507
Warning Tickets Issued	***	n/a	2,814								
Driving While Intoxicated Arrests		140	191	250	224	285	520	405	303	376	462
Fire											
Fire Calls (All Types)		n/a	451	387	396	260	449	403	365	338	317
Rescue Calls		n/a	9,149	8,766	8,198	7,994	8,005	7,750	7,912	7,423	6,696
Sanitary Sewer Utility											
Average daily flow (millions of gallons)		14.6	16.3	17.0	17.7	17.4	14.4	15.6	16.5	17.3	15.4
Solid Waste Utility											
Tons of waste collected		208,955	189,774	182,418	171,006	176,094	247,724	190,525	176,250	167,171	163,872
Tons of recyclables collected		11,690	13,070	13,186	12,160	13,559	15,591	14,904	16,070	13,173	10,67
Public Transportation											
Total Vehicle Miles-Fixed Route		389,342	337,123	424,840	488,002	611,787	749,184	872,483	888,938	821,838	800,897
Total Vehicle Miles-Paratransit		262,456	225,202	204,283	198,010	268,240	265,918	282,043	337,158	394,628	200,728
Airport											
Number of Enplaned Passengers		92,741	82,955	64,971	77,987	126,776	117,079	77,961	63,292	62,489	48,778
Parking Facilities											
Parking permits issued (surface & structures)		2,334	2,497	2,582	2,619	2,661	2,635	2,573	2,523	2,584	2,50
Metered & hourly spaces		2,221	2,326	2,322	2,285	2,290	2,381	2,325	2,342	2,253	2,178
Other Public Works											
Street Segments Resurfaced/Repaired	*	113	111	105	70	71	91	93	72	101	21
Community Development											
Number of Permits Issued		1,875	1,006	1,126	819	1,575	1,228	1,170	1,532	1,352	2,22
Parks and Recreation											
Number of Athletic Fields Maintained		68	68	68	68	68	68	68	63	56	55
Total Sq feet of Landscape Beds Maintained		817,198	736,700	735,500	734,289	731,701	715,164	708,958	691,025	657,052	640,263
Railroad											
Carloads		541	622	645	695	753	781	779	724	772	1,320
Water											
Fire hydrants installed		34	30	70	40	36	89	44	81	26	82
Services/meters installed		768	129	407	350	556	277	814	727	1,643	1,31
Electric											
New Distribution Transformers Installed		3	48	47	51	58	88	271	416	234	353
Electric Meters Installed		607	350	595	237	809	452	2,965	1,805	717	87
Miles of Underground Lines Installed		4	7	13	9	5	13	5	14	10	2
Health & Environment											
Birth Certificates issued		9,860	9,303	9,276	7,852	8,580	8,240	8,302	7,729	7,712	8,03
Death Certificates issued	**	9,271	10,040	9,926	30,692	9,698	8,787	7,840	6,994	9,173	9,03
Immunizations		15,473	19,596	12,357	7,383	18,162	21,051	19,876	19,349	20,514	19,54
WIC Visits		20,996	18,786	19,194	22,867	24,620	27,289	28,178	29,976	29,742	31,290
Inspections	****	42,749	7,680	9,742	6,656	8,466	9,698	8,778	9,230	15,040	11,06
Inspections		42,749	7,080	9,742	0,050	3,400	2,098	0,770	7,230	15,040	11,00

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.
 Starting in FY23, reporting method for Neighbood Services was changed to provide more accurate information.

n/a-information not available

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CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

					Fiscal	year				
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Function/Program										
Police										
Stations	2	2	2	1	1	1	1	1	1	
Substations	6	5	5	5	5	5	5	5	5	
Vehicles	107	106	106	106	104	104	104	106	107	10
Fire										
Stations	9	9	9	9	9	9	9	9	9	
Vehicles	52	52	52	44	38	38	38	38	38	
Sanitary Sewer Utility										
Collection system (total miles)	765	755	748	745	742	733	720	714	707	6
Solid Waste Utility										
Collection vehicles	60	60	60	56	56	56	55	50	48	
Public Transportation										
Buses-General Fixed Route	13	13	11	11	14	16	17	19	11	
Buses-Campus Fixed Route	12	12	12	12	9	11	10	12	17	
Buses-Paratransit	19	19	17	16	9	8	8	8	8	
Airport										
Pavement Surface (Square yards)	406,500	498,893	497,893	497,893	497,893	497,893	497,893	473,449	473,449	470,94
Parking Facilities										
Parking Structures	6	6	6	6	6	6	6	6	6	
Surface Lots (includes permit and metered parking)	6	6	8	8	7	7	7	-	-	
Permit and metered spaces	411	472	433	416	486	444	516	583	602	5
Surface Lots-Permit	-	-	-	-	-	-	-	5	5	
Surface Lots-Meter	-	-	-	-	-	-	-	4	5	
Other Public Works										
Streets (miles)	1,450	1,430	1,427	1,419	1,389	1,351	1,339	1,339	1,338	5
Signalized Intersections	50	50	49	47	47	48	47	47	47	
Parks and Recreation										
Pools	4	4	5	5	5	5	5	5	5	
Golf Courses (18 hole)	2	2	2	2	2	2	2	2	2	
Athletic fields with lights and/or irrigation systems	44	44	44	44	44	44	44	44	41	
Rec/Nature Centers	3	3	3	3	2	2	2	2	2	
Cross Country Courses	1	1	1	1	1					-
Railroad	-	•	•							
Locomotives	2	2	2	2	2	2	2	2	2	
Miles of main track	21	21	21	21	21	21	21	21	21	
Water	21	21	21	21	21	21	21	21	21	
Water mains (miles)	703	703	700	697	695	708	703	700	695	
Electric	705	705	700	077	075	708	705	700	075	, i
Circuit Miles of Distribution Lines	893	889	883	876	868	864	852	848	836	5

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

Combined into one line starting in 2017
 ** Starting in 2015, numbers now reported by 12 foot lane miles for more accuracy.

INSURANCE IN FORCE SEPTEMBER 30, 2023

City of Columbia – Property/Casualty Insurance Program Policy Period - October 1, 2022 to October 1, 2023

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 # 1104189
- d. Annual Premium is \$1,621,592.00
- e. Key Coverages and Limits:
 - i. \$550,000,000 Blanket Property Limit excess \$100,000 Retention
 - 1. Power Plant Retention \$250,000
 - 2. Columbia Energy Center Retention \$525,000
 - ii. Earth Movement \$100,000,000 Aggregate Limit excess \$100,000 Retention; \$5,000,000 for Vehicles and Mobile Equipment
 - iii. Flood \$100,000,000 Aggregate Limit excess \$100,000 Retention (Excludes Zones A, B, and V);
 - \$500,000 Retention for locations 0002-WWTP, 0017-Hinkson Creek Substation, 056 2601 South Scotts Boulevard, 0107 – Scott Boulevard and Current Road, 0105-Production Wells #1-15, 0115 – 4380 East Gans Road and 0127- Wetlands Effluent Pump Station
 - 2. \$5,000,000 Limit for Vehicles and Mobile Equipment;
 - 3. \$1,000,000 Limit for Infrastructure property
 - iv. **Debris Removal -** \$5,000,000 Limit or 25% of the Loss, whichever is greater, excess \$100,000 Retention
 - v. Licensed Vehicles (Including Mobile Equipment) \$10,000,000 Limit excess \$100,000 Retention (while on premises) Flood and Earthquake Limit is \$5,000,000
 - vi. EDP Equipment and Media \$10,000,000 Limit excess \$100,000 Retention
 - vii. Extra Expense \$5,000,000 Limit excess \$100,000 Retention
 - viii. Newly Acquired Property \$10,000,000 Limit excess \$100,000 Retention
 - ix. Includes Boiler and Machinery Coverages
 - x. 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 \$368,440.00
- e. WC 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 \$646,080
- e. Coverages and Limits
 - i. \$3,000,000 Public Entity (Coverage A) limit of liability for any one on occurrence covered under the policy;
 - ii. \$3,000,000 Management Practices Liability (Coverage B) for any one on occurrence covered under the policy;
 - iii. \$10,000,000 maximum limit of liability (A and B) for damages for all occurrences covered under this policy.
 - iv. 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.

INSURANCE IN FORCE SEPTEMBER 30, 2023

IV. Crime Coverages

- a. Insurance Company The Hanover Insurance Company
- b. Best's Rating: A
- c. Policy # BDK1072032
- d. Annual Premium is \$12,572
- e. Coverages include:
 - i. Employee Dishonesty (Theft) \$3,000,000 Limit
 - ii. Forgery or Alternation \$3,000,000 Limit
 - iii. Inside the Premises Theft of Money and Securities \$3,000,000 Limit
 - iv. Inside the Premises Robbery or Safe Burglary of Other Property \$3,000,000 Limit
 - v. Outside the Premises \$3,000,000 Limit
 - vi. Computer Fraud \$3,000,000 Limit
 - vii. Fund Transfer Fraud (including Impersonation Fraud) \$3,000,000 Limit
 - viii. Money Orders and Counterfeit Fraud \$3,000,000 Limit
- f. Deductible: \$50,000

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 \$16,600
- e. Coverages include:
 - i. General Liability \$10,000,000 Limit Each Occurrence
 - ii. Products/Completed Operations \$10,000,000 Aggregate Limit
 - iii. Personal and Advertising Injury \$10,000,000 Aggregate Limit
 - iv. Personal Injury for Discrimination or Humiliation \$1,000,000 Each Individual/Aggregate
 - v. Hangarkeepers Liability \$10,000,000 Each Aircraft/\$10,000,000 Occurrence
 1. Deductible \$5,000 Each Aircraft

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 \$22,680.00
- e. Limits and Deductibles
 - i. Professional Liability \$1,000,000 Each Claim/\$3,000,000 Aggregate
 - ii. Sexual Misconduct Liability \$1,000,000 Each Claim/\$1,000,000 Aggregate
 - iii. HIPAA Violation Expense Reimbursement \$50,000 Each Incident/\$50,000 Aggregate
 - iv. Strategic Response Reimbursement \$5,000 aggregate
 - v. Strategic Management Loss \$2,500 aggregate
 - vi. Media Expense Reimbursement Coverage \$25,000 per incident/\$25,000 aggregate
 - vii. Legal Expense \$25,000 per incident/\$25,000 aggregate
 - viii. Disciplinary Proceedings \$25,000 per incident / \$75,000 aggregate, \$1,000 deductible
 - ix. Lost Earnings \$2,500 per claim per day for physicians; \$500 per claim per day for other insureds; \$5,000 per claim aggregate; 10,000 policy aggregate
 - x. Damage to Patients Property \$500 per incident / \$5,000 aggregate
- f. Deductible \$5,000 Each Claim

VII. Railroad Liability

- a. Insurance Company Liberty Surplus Insurance Corporation
- b. Best's Rating is A XV and Non-Admitted in Missouri
- c. Policy # RRHV290905-9
- d. Annual Premium is \$33,133.80
- e. Limits are \$5,000,000 Any One Incident/\$10,000,000 Aggregate
- f. \$25,000 Retention Per Claim
- g. Claims-Made Policy

INSURANCE IN FORCE SEPTEMBER 30, 2023

VIII. Railroad Rolling Stock

- a. Insurance Company Hanover Insurance Company
- b. Best's Rating is A XIV and Admitted in Missouri
- c. Policy # IIHH968366511
- d. Annual Premium is \$4,512.00
- e. Coverages:
 - i. \$400,000 Limit All Covered Property Any One Occurrence \$1,000 Deductible
 - 1. \$200,000 SW120 Electromotive Div. GM Corp. 1200 HP Diesel Electric RR Eng, S#4278-1-COLT
 - 2. \$200,000 EMD Model GP-10, 1952 HP: 1,750; Axles 4

IX. Network Security & Privacy

- a. Insurance Company AIG Specialty Insurance Company
- b. Best's Rating is A XV and Admitted in Missouri
- c. Policy # 015937578
- d. Annual Premium is \$38,805.00
- e. Claims Made Coverage
- f. Retroactive Date 10/1/2014
- g. Coverages and Limits:
 - i. Media Content \$1,000,000, Retention \$150,000
 - ii. Security & Privacy Liability \$1,000,000, Retention \$150,000
 - 1. Regulatory Action Sublimit of Liability- \$1,000,000
 - iii. Network Interruption Insurance \$1,000,000, Retention \$150,000
 - iv. Event Management \$1,000,000, Retention \$150,000
 - v. Cyber Extortion \$1,000,000, Retention \$150,000

X. Unmanned Aircraft Liability

- a. Insurance Company Global Aerospace, Inc.
- b. Best's Rating MGU/Pooled Carriers and Admitted in Missouri
- c. Policy # 9013979
- d. Annual Premium is \$2,736.00
- e. Coverages and Limits:
 - i. Bodily Injury/Property Damage \$1,000,000 Each Occurrence
 - ii. Medical Payments \$5,000 each occurrence
 - iii. Aircraft Schedule Any UAS owned and operated by the Named Insured
 - iv. Non-Owned Liability Any unmanned UAS that does not exceed 55lbs in weight
 - v. Premises \$1,000,000 per occurrence
 - vi. Physical Damage to UAS not covered

XI. Excess Network Security & Privacy

- a. Insurance Company Cowbell Insurance
- b. Best's Rating is A- VII
- c. Policy # PLMBXSL0SE18
- d. Annual Premium is \$36,750.00
- e. Claims Made Coverage
- f. Coverages and Limits:
 - i. Excess Aggregate Limit \$1,000,000 X of Primary \$1,000,000