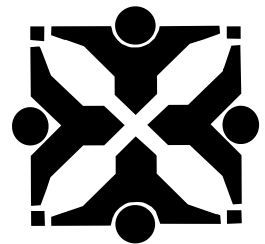


CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2015 - September 30, 2016

Department of Finance
Michele Nix, CPA
Director of Finance



CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2015 - September 30, 2016

Department of Finance
Michele Nix, CPA
Director of Finance

CITY OF COLUMBIA, MISSOURI

Table of Contents

	Page
INTRODUCTORY SECTION:	
Transmittal Letter	i-iii
Certificate of Achievement	v
Organizational Chart	vi-vii
List of Officials	ix
FINANCIAL SECTION:	
Independent Auditors' Report	5-6
Management's Discussion and Analysis	9-18
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	21
Statement of Activities	22-23
Fund Financial Statements	
Governmental Funds Financial Statements	
Balance Sheet	24
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	25
Statement of Revenues, Expenditures, and Changes in Fund Balances	26
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	27
Proprietary Funds Financial Statements	
Statement of Net Position	28
Statement of Revenues, Expenses, and Changes in Fund Net Position	29
Statement of Cash Flows	30
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position	31
Statement of Changes in Fiduciary Net Position	33
Notes to the Basic Financial Statements	39-98

(Continued)

CITY OF COLUMBIA, MISSOURI

Table of Contents

	Page
Required Supplementary Information - Unaudited	
Budgetary Comparison Schedule – Governmental	
General Fund	101
Notes to the Budgetary Comparison Schedule	103
Pension and OPEB Trust Funds Information	
Schedule of Funding Progress and Employer Contributions OPEB	104
Schedule of Changes in the Employers Net Pension Liability LAGERS	105
Schedule of Contributions and Notes to the Pension Trust Funds LAGERS	106
Schedule of the Net Pension Liability LAGERS	107
Schedule of Changes in the Employers Net Pension Liability Police and Fire Pension	108
Schedule of the Net Pension Liability Police and Fire Pension	109
Schedule of Contributions and Notes to the Pension Trust Funds Police and Fire Pension	110
Schedule of Investment Returns-Police and Fire Retirement Funds	111
Supplementary Information	
Combining Fund Financial Statements and Schedules	
Non-major Governmental Funds	
Combining Balance Sheet	121
Combining Balance Sheet – Non-major Special Revenue Funds	123-125
Combining Balance Sheet – Non-major Debt Service Funds	127
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances	139
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances – Non-major Special Revenue Funds	131-133
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances – Non-major Debt Service Funds	135
Budgetary Comparison Schedules – Non-major Governmental Funds	136-142
Non-major Enterprise Funds	
Combining Statement of Net Position	146-147
Combining Statement of Revenues, Expenses, and Changes in Net Position	148-149
Combining Statement of Cash Flows	150-151
Internal Service Funds	
Combining Statement of Net Position	156-157
Combining Statement of Revenues, Expenses, and Changes in Net Position	158-159
Combining Statement of Cash Flows	160-161

(Continued)

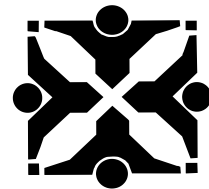
CITY OF COLUMBIA, MISSOURI

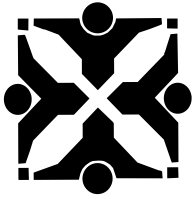
Table of Contents

	Table	Page
Fiduciary Funds		
Combining Statement of Fiduciary Net Position		166
Combining Statement of Changes in Fiduciary Net Position		167
Combining Statement of Fiduciary Net Position – Agency		168
Combining Statement of Changes in Fiduciary Net Position – Agency		169
STATISTICAL SECTION:		
Net Position by Component – Last Ten Fiscal Years	1	174-175
Changes in Net Position – Last Ten Fiscal Years	2	176-177
Fund Balance – Governmental Funds – Last Ten Fiscal Years	3	178-179
Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years	4	180-181
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years	5	183
Property Tax Rates and Tax Levies – Direct and Overlapping Governments – Last Ten Fiscal Years	6	184-185
Principal Taxpayers – Current and Nine Years Ago	7	187
General Fund – Property Tax Levies and Tax Collections – Last Ten Fiscal Years	8	188-189
Schedule of Electric Service Rates – Last Ten Fiscal Years	9	190-191
Schedule of Electric Service Rates – Last Ten Fiscal Years	10	192-193
Schedule of Water Service Rates – Last Ten Fiscal Years	11	194-195
Schedule of Sanitary Sewer Service Rates – Last Ten Fiscal Years	12	196
Schedule of Marketable Securities and Investments	13	197-203
Federal and State Grants Revenue	14	205
Taxable Sales by Category – Last Ten Fiscal Years	15	206-207
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	16	209
Direct and Overlapping Governmental Activities Debt	17	211
Legal Debt Margin Information – Last Ten Fiscal Years	18	212-213
Water and Electric Utility Revenue Bond Coverage – Last Ten Fiscal Years	19	214
Sanitary Sewer Utility Revenue Bond Coverage – Last Ten Fiscal Years	20	215
Property Value, Construction, and Bank Deposits – Last Ten Fiscal Years	21	217
Largest Electric Utility Customers	22	218
Largest Water Utility Customers	23	219
Demographic Statistics – Last Ten Fiscal Years	24	220
Principal Employers – Current and Nine Years Ago	25	221
Full-Time Equivalent City Government Employees by Function/Program – Last Ten Fiscal Years	26	222
Operating Indicators by Function/Program – Last Ten Fiscal Years	27	223
Capital Asset Statistics by Function/Program – Last Nine Fiscal Years	28	225
Insurance in Force	29	226-227

CITY OF COLUMBIA, MISSOURI

INTRODUCTORY SECTION





CITY OF COLUMBIA, MISSOURI

FINANCE DEPARTMENT
ADMINISTRATION

February 7, 2017

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

Introduction

Management Responsibility

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

The Financial Reporting Entity

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

The financial reporting entity includes all funds of the City. This financial report does not include the Columbia Regional Library District, the Columbia Housing Authority or the City of Columbia New Century Fund, Inc. For a more detailed explanation of the relationship to these entities, refer to footnote number one in the Notes to the Basic Financial Statements on page 39.

Government Structure

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

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

Economic Condition and Outlook

The City of Columbia is located in Boone County in the central portion of the State of Missouri. The City's central location serves as a crossroad for travelers going east and west on Interstate 70 and north and south on U.S. 63. Columbia has excellent transportation resources being serviced by the Columbia Regional Airport, Columbia Terminal Railroad, Columbia Area Transit System and one interstate bus service. The City encompasses approximately 64 square miles and has a current estimated population of approximately 121,627.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 51,095 students attend these institutions of higher education during the regular school year. In addition to higher education, Columbia is also a regional medical center with eight hospitals. Insurance is a major business operation in the City with home offices of Shelter Insurance Companies, the Columbia Insurance Group, and a regional office of State Farm Insurance Company. Columbia is a regional shopping area for central Missouri with 16 shopping centers. Other area industries consist of printing, structural metal fabrication, structural materials production, electronic products, auto parts and food processing.

All of these activities have given Columbia a fairly stable employment base. Public education (including the University) and government comprise over 31% of all non-farm employment and are four of the top ten employers in the Columbia area. Service industries provide approximately 42% of non-farm employment with the medical industry comprising two of the top ten employers. The retailing industry is also strong providing approximately 16% of the employment in the area. The unemployment rate in Columbia, approximately 2.2% in 2016, has been well below the national average of approximately 4.5%.

Financial Planning & Fiscal Responsibility

The City of Columbia utilizes an annual budget process that results in both annual and long-term financial planning. It is important to use a balanced budget approach to ensure that the City operates within its means. Every budget is approached with a conservative view of revenues and expenditures that capture all reasonably predicted events and needs for the upcoming year. The process begins with the City staff who are responsible for each fund and ends with the Council approving the budget before the new fiscal year begins. During the process, there are several opportunities for citizens to attend meetings and express views on the budget as it is being developed. Work sessions were held with the City Council during this fiscal year to keep Council informed and to allow the Council to provide additional information regarding service levels to our citizens.

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

Major Initiatives

During FY 2016, City staff worked to implement new city-wide enterprise resource planning software system across the City (COFERS). The new COFERS system will integrate internal and external management information across the entire city, enhancing effectiveness and efficiency.

During Fiscal Year 2016, the City began implementation of the Strategic Plan adopted by City Council on September 21, 2015 including the development of a structure to measure the City's progress towards achieving its Strategic Plan priorities within the identified areas of: public safety, infrastructure, operational excellence economy and social equity.

As part of the Strategic Plan, the City has worked towards a collaborative effort with community partners and others to achieve the vision of Columbia as the best place for everyone to live, work, learn and play by obtaining input from two public meetings in strategic neighborhoods with a third planned for the near future. Some of the initiatives that advance the strategic goals in FY 2016 were the distribution of single fare bus pass booklets, the creation of a public safety community outreach unit, offering a Building Inclusive Communities workshop for City employees and the successful accreditation of Public Health and Human Services which adds to the six other departments/division accredited prior to 2016.

Other Information

Independent Audit

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

Certificate of Achievement

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

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

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

Respectfully submitted,



**Michele Nix, CPA
Director of Finance**

THIS PAGE IS INTENTIONALLY LEFT BLANK



Government Finance Officers Association

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

Presented to

**City of Columbia
Missouri**

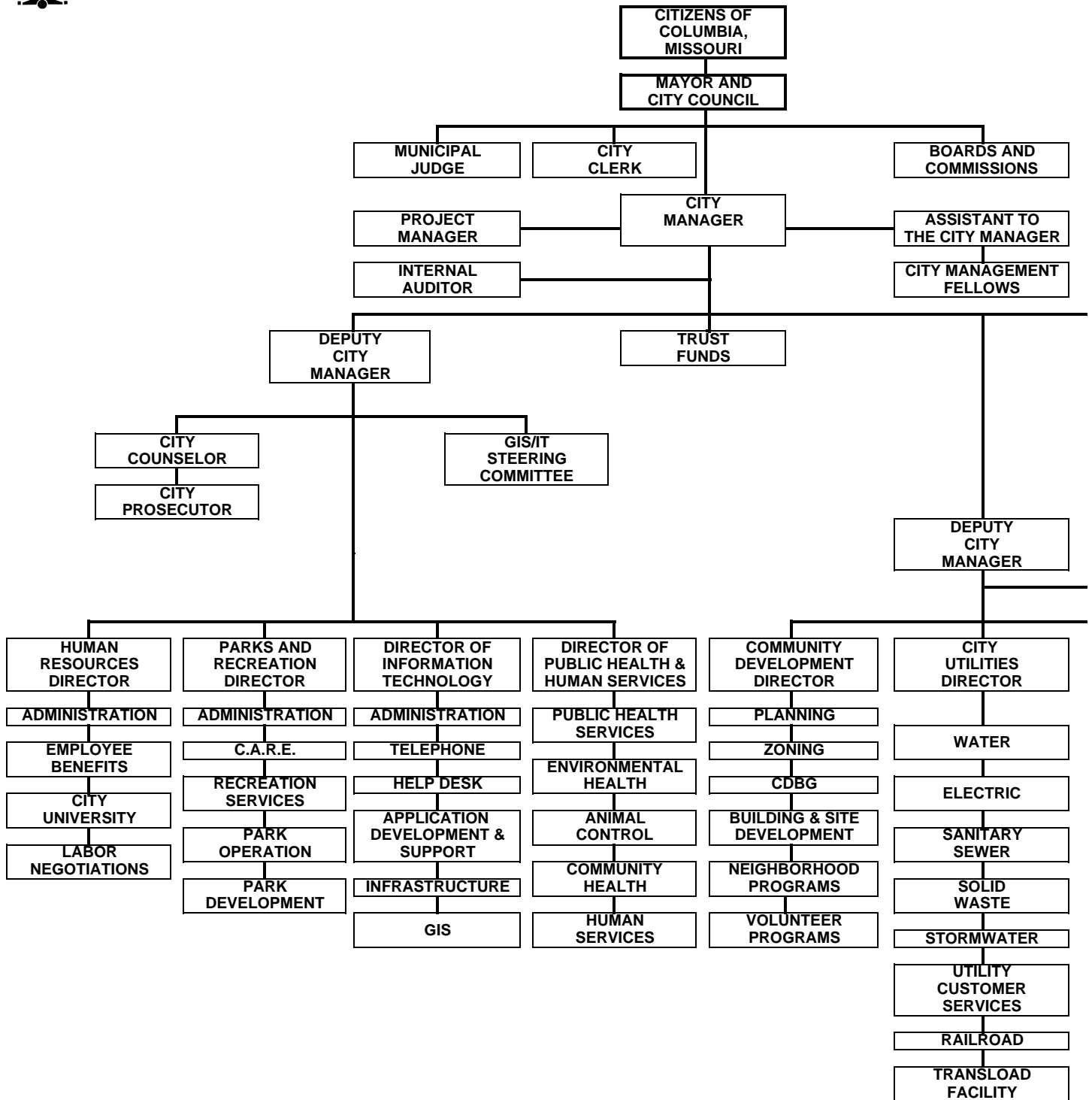
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2015

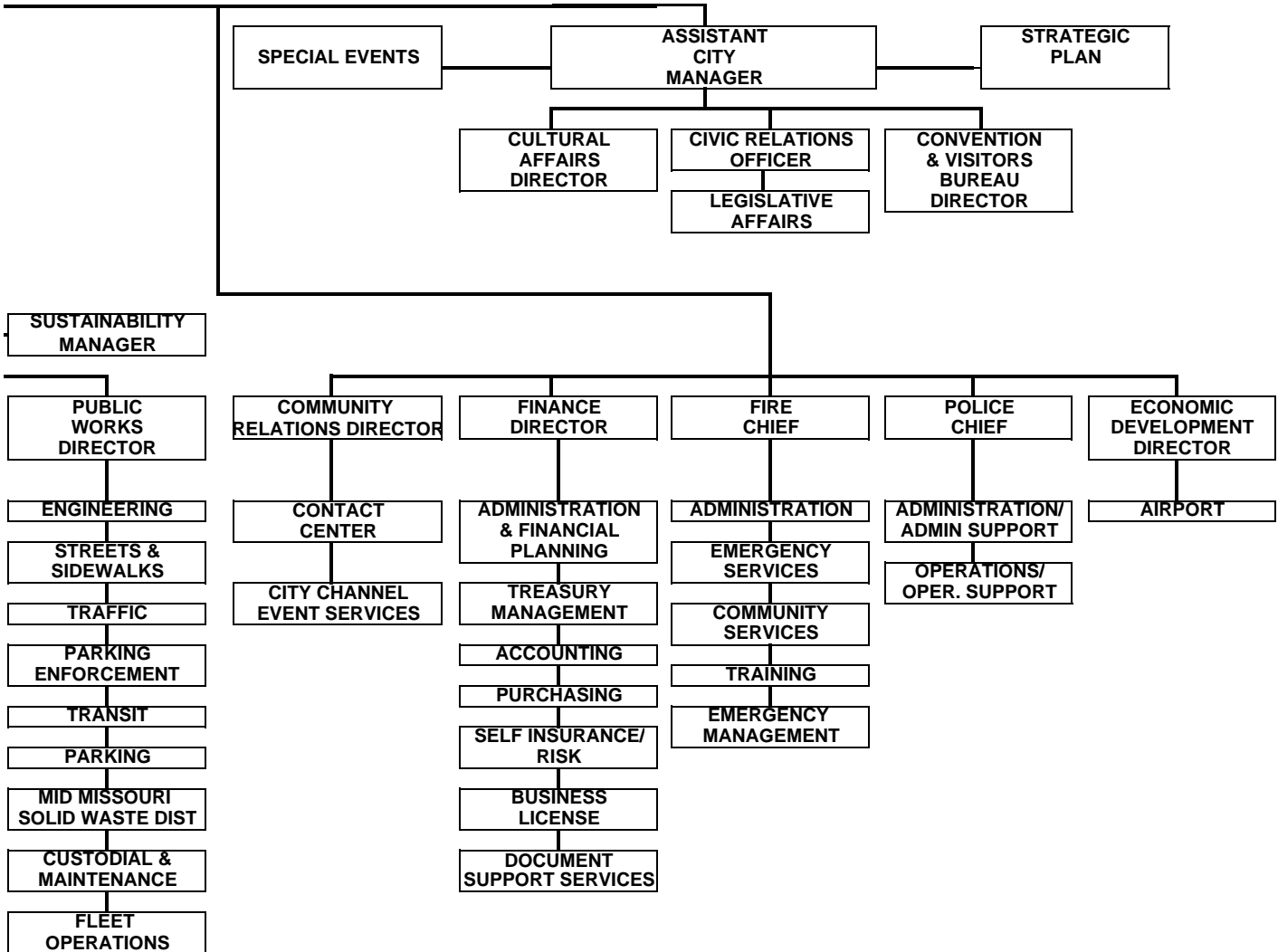
Executive Director/CEO



FUNCTIONAL ORGANIZATIONAL CHART



CITY OF COLUMBIA, MISSOURI



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA OFFICIALS

MAYOR

Brian Treece

CITY COUNCIL

Clyde Ruffin	Ward 1	Ian Thomas	Ward 4
Michael Trapp	Ward 2	Laura Nauser	Ward 5
Karl Skala	Ward 3	Betsy Peters	Ward 6

CITY MANAGER

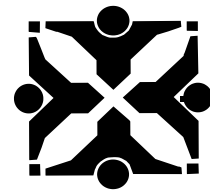
Mike Matthes

DIRECTOR OF FINANCE

Michele Nix

INDEPENDENT AUDITORS

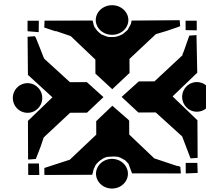
RSM US LLP



THIS PAGE INTENTIONALLY LEFT BLANK

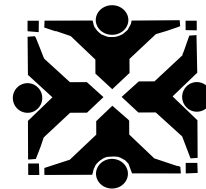
CITY OF COLUMBIA, MISSOURI

FINANCIAL SECTION



CITY OF COLUMBIA, MISSOURI

INDEPENDENT AUDITORS' REPORT



Independent Auditor's Report

RSM US LLP

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Columbia, Missouri (the City) as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

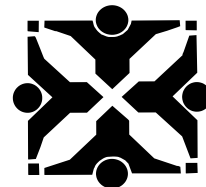
The accompanying introductory, statistical sections and other schedules, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

RSM US LLP

Kansas City, Missouri
February 7, 2017

CITY OF COLUMBIA, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS



City of Columbia, Missouri Management's Discussion and Analysis

As management of the City of Columbia (the "City"), we offer readers of the City's Comprehensive Annual Financial Report (CAFR), this narrative and analysis of the financial activities of the City for the fiscal year ended September 30, 2016. We encourage readers to consider the information presented here in conjunction with additional information provided in this report in our letter of transmittal and basic financial statements.

Financial Highlights

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

- Total tax revenues of \$69,929,462 decreased .5% in fiscal year 2016. Sales tax revenue decreased in fiscal year 2016 by \$8,948.
- Charges for services in business-type activities increased \$11,470,466 or 5.7%.
- The City's total net position increased \$31,552,204 or 3.5%. Governmental activities net position increased \$9,161,746 or 2.2% while business-type activities net position increased \$22,390,458 or 4.7%. Total unrestricted net position increased \$5,042,073.

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

The Comprehensive Annual Financial Report

This comprehensive annual financial report consists of six parts:

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

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

Government-Wide Financial Statements

The basic financial statements include two government-wide financial statements: the *Statement of Net Position* and the *Statement of Activities*. The *Statement of Net Position* presents information on all of the City's assets and liabilities. The difference between the City's total assets and deferred outflows of resources, and total liabilities and deferred inflows of resources are reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal year.

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

These statements can be found on pages 21 to 23. The government-wide financial statements report information about the City as a whole using accounting methods similar to those used by the private sector.

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

- **Governmental activities** – All of the City’s basic services are considered to be governmental activities, including public safety, public works, health, parks, planning, cultural and economic development and general administration. These activities are supported primarily with general City revenue such as sales taxes, gross receipts taxes, Payment in Lieu of Taxes (PILOT), property taxes, fines and specific program revenue like permit fees and grants.
- **Business-type activities** – All the City’s enterprise activities are included here. These operations derive revenues from charges for services that are intended to recoup the full cost (or a significant portion of the cost) of operations. Three of these operations require subsidies from tax revenue (airport, transit and recreation services).

The government-wide financial statements are required to also include legally separate entities (if any) for which the City is financially accountable. The City does not have any such entity that is required to be included as a “component unit” in its financial statements.

Fund Financial Statements

Another major section of the basic financial statements is the fund financial statements. These statements are on pages 24 to 33. The fund financial statements provide detailed information about each of the City’s most significant funds, called “major funds”. The city has four “major funds”, two governmental-type and two business type. The major governmental-type funds are the General Fund and Capital Projects Fund. The business-type major funds are the Water and Electric Utility and the Sanitary Sewer Utility. All “non-major” funds are summarized and presented in a single column.

The City has three kinds of funds:

- **Governmental funds** – Most of the City’s basic services are included in *governmental funds*. These fund statements are prepared on a modified accrual basis. *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the *government-wide* financial statements, *governmental fund* financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements. Capital assets and other long-lived assets, along with long-term liabilities, are not presented in the *governmental fund statements*. Because this information does not encompass the long-term focus of the government-wide financial statements, additional information is provided on pages 25 to 27 to explain the differences between them.
- **Proprietary funds** – These statements include both enterprise funds and internal service funds. Statements are prepared on the full accrual basis and include all their assets and liabilities, current and long-term. This is the same basis used in the government-wide financial statements.
- **Fiduciary funds** - These statements include activity of funds that report trust responsibilities of the City. These funds are summarized by type: pension, other employee benefit, private purpose trust and agency funds. These assets are restricted in purpose and do not represent discretionary assets of the City. Therefore, these assets are not presented as a part of the government-wide financial statements.

Schedule of Net Position

The following table reflects the condensed schedule of net position as of September 30, 2016 and 2015:

City of Columbia's Net Position						
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and other assets	\$ 158,365,606	163,755,657	\$ 225,228,044	231,751,155	\$ 383,593,650	395,506,812
Capital assets	407,757,558	396,269,338	633,873,778	619,360,716	1,041,631,336	1,015,630,054
Total assets	<u>566,123,164</u>	<u>560,024,995</u>	<u>859,101,822</u>	<u>851,111,871</u>	<u>1,425,224,986</u>	<u>1,411,136,866</u>
Deferred Outflows of Resources	<u>37,471,696</u>	<u>12,465,488</u>	<u>29,670,458</u>	<u>17,954,507</u>	<u>67,142,154</u>	<u>30,419,995</u>
Long-term liabilities	160,005,089	138,664,616	358,199,548	361,706,346	518,204,637	500,370,962
Other liabilities	10,223,620	10,944,320	24,048,743	25,472,438	34,272,363	36,416,758
Total liabilities	<u>170,228,709</u>	<u>149,608,936</u>	<u>382,248,291</u>	<u>387,178,784</u>	<u>552,477,000</u>	<u>536,787,720</u>
Deferred Inflows of Resources	<u>10,632,856</u>	<u>9,309,998</u>	<u>3,490,522</u>	<u>1,244,585</u>	<u>14,123,378</u>	<u>10,554,583</u>
Net position						
Net investment in capital assets	379,291,016	359,339,161	365,793,592	352,395,872	745,084,608	711,735,033
Restricted	75,639,922	84,328,836	21,988,771	20,139,301	97,628,693	104,468,137
Unrestricted	(32,197,643)	(30,096,448)	115,251,104	108,107,836	83,053,461	78,011,388
Total net position	<u>\$ 422,733,295</u>	<u>\$ 413,571,549</u>	<u>\$ 503,033,467</u>	<u>\$ 480,643,009</u>	<u>\$ 925,766,762</u>	<u>\$ 894,214,558</u>

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

In fiscal year 2015, the City adopted GASB Statements No. 68 and No. 71 which established standards for measuring and recognizing liabilities, deferred outflows and inflows of resources and expenses related to pension plans. The City reported a net pension liability on the Statement of Net Position and related deferred outflows and inflows of resources related to its defined benefit plan with the Missouri Local Government Employees Retirement System (LAGERS) and two single employer defined benefit plans for police and firemen. The net pension liability for LAGERS as of September 30, 2016 was approximately \$14.2 million and the liability as of September 30, 2016 for the single employer plans for police plan and firemen's plan was approximately \$113.8 million.

Total assets for the City as a whole are \$1,425,224,986, an increase of \$14,088,120. This is due primarily to a decrease in the bond covenant account cash of \$12,218,320 and net additions to capital assets during the year of \$11,488,220 for governmental activities, and \$14,513,062 for business-type activities.

Overall the City experienced an increase in total liabilities of \$15,689,280, from \$536,787,720 to \$552,477,000 primarily due to an increase in net pension liability.

Total long-term liabilities increased \$17,833,675 from \$500,370,962 to \$518,204,637. Long-term liabilities in governmental activities increased \$21,340,473 primarily due to an increase in net pension liability and long-term liabilities in business-type activities decreased \$3,506,798 due to a reduction in bonds payable.

Governmental net investment in capital assets increased \$19,951,855, from \$359,339,161 to \$379,291,016 primarily due to capitalizing projects that have been completed.

Net investment in capital assets for business-type activities increased by \$13,397,720, from \$352,395,872 to \$365,793,592. Total restricted net position decreased \$6,839,444 and unrestricted net position increased \$5,042,073.

Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the years ended September 30, 2016 and 2015:

City of Columbia's Schedule of Activities

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program revenues:						
Charges for services	\$ 19,984,691	19,438,540	\$ 211,903,848	200,433,382	\$ 231,888,539	219,871,922
Grants and contributions	5,585,621	7,049,014	2,557,913	2,479,657	8,143,534	9,528,671
Capital grants and contributions	8,419,494	5,301,736	9,029,170	8,119,011	17,448,664	13,420,747
General revenues:						
Property taxes	7,898,843	7,572,050	-	-	7,898,843	7,572,050
Sales tax	47,165,825	47,174,773	-	-	47,165,825	47,174,773
Other taxes	14,864,794	15,559,138	-	-	14,864,794	15,559,138
Investment revenue	2,744,200	3,462,509	4,433,709	5,209,590	7,177,909	8,672,099
Other	2,270,770	1,737,308	2,598,540	2,157,488	4,869,310	3,894,796
Total revenues	108,934,238	107,295,068	230,523,180	218,399,128	339,457,418	325,694,196
Expenses:						
Policy development and admin.	30,623,152	24,465,111	-	-	30,623,152	24,465,111
Public safety	42,145,164	42,482,569	-	-	42,145,164	42,482,569
Transportation	14,525,441	15,600,627	-	-	14,525,441	15,600,627
Health and environment	10,931,589	10,769,579	-	-	10,931,589	10,769,579
Personal development	8,971,813	8,968,495	-	-	8,971,813	8,968,495
Interest on long-term debt	978,720	1,710,708	-	-	978,720	1,710,708
Electric Utility	-	-	116,326,371	115,496,885	116,326,371	115,496,885
Water Utility	-	-	19,797,334	18,045,445	19,797,334	18,045,445
Sanitary Sewer Utility	-	-	18,488,108	17,651,612	18,488,108	17,651,612
Regional Airport	-	-	3,776,315	3,469,327	3,776,315	3,469,327
Public Transportation	-	-	8,202,880	7,830,577	8,202,880	7,830,577
Solid Waste Utility	-	-	19,864,870	15,844,537	19,864,870	15,844,537
Parking Facilities	-	-	3,220,290	3,244,277	3,220,290	3,244,277
Recreation Services	-	-	7,255,936	6,859,026	7,255,936	6,859,026
Railroad	-	-	1,027,458	983,603	1,027,458	983,603
Transload	-	-	339,835	582,750	339,835	582,750
Storm Water Utility	-	-	1,429,937	1,544,375	1,429,937	1,544,375
Total expenses	108,175,879	103,997,089	199,729,335	191,552,414	307,905,214	295,549,503
Increase in net position before transfers	758,359	3,297,979	30,793,845	26,846,714	31,552,204	30,144,693
Transfers	8,403,387	7,743,778	(8,403,387)	(7,743,778)	-	-
Increase in net position	9,161,746	11,041,757	22,390,458	19,102,936	31,552,204	30,144,693
Net position, beginning	413,571,549	402,529,792	480,643,009	461,540,073	894,214,558	864,069,865
Net position, ending	\$ 422,733,295	\$ 413,571,549	\$ 503,033,467	\$ 480,643,009	\$ 925,766,762	\$ 894,214,558

The government-wide statement of activities indicates the major sources of program revenues are charges for services, which increased by \$12,016,617 or 5.5% mostly due to an increase in business activities of \$11,470,466. This is largely due to increased revenues in the electric utility due to a 3.5% customer increase along with mild weather conditions.

Total revenues increased \$13,763,222, or 4.2%, for 2016. The largest increase, \$12,016,617, was in charges for services. Operating grants and contributions for fiscal year 2016 decreased \$1,385,137, or 14.5%, due mostly to the decrease in County revenues in Public Safety Joint Communications expense decreases as they transition to the county, thus decreasing revenues as well. Governmental activities miscellaneous revenues experienced an increase of 30.7% due to a one time billing of approximately \$483,000 to Columbia Public Schools for their contribution to a capital project.

Sales tax is the most significant revenue of the governmental activities. The city receives voter approved sales tax revenue of 1% for general revenue, .5% for transportation, .25% for capital improvements and .25% for parks. Amounting to \$47,165,825 in 2016, sales tax revenue represents 63% of the total \$74,944,432 general revenue for governmental activities. This is a decrease of \$8,948 in sales tax revenue over 2015 revenue. Staff continues to closely monitor the monthly sales tax files provided by the state.

On August 2, 2016 voters approved a temporary increase in the gross receipts license tax on hotels and motels from 4% to 5% effective January 1, 2017. The additional tax collected is to be used for planning and constructing airport terminal improvements. The rate will be reduced from 5% to 4% on or before January 1, 2040.

Investment revenue for both governmental activities and business-type activities decreased by a total of \$1,494,190, due to unfavorable market conditions for the year ending September 30, 2016.

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

Total program expenses for FY 2016 are \$307,905,214, an increase of \$12,355,711. The majority of these expenses, \$199,729,335, are for business-type activities. Business-type activity expenses increased \$8,176,921, or 4.3%. The most significant increase was in the Solid Waste utility where operating expenses increased \$4,101,756 due primarily to an increase in the recognition of Closure and Post Closure Cost which resulted in an expense of \$2,690,137. Governmental activities increased \$4,178,790, or 4% with the largest increase being in Policy Development and Administration due to increased pension expense for Police and Fire.

Net transfers from business-type activities to governmental activities were \$8,403,387. However, the City transferred over \$6.7 million in general funds, transportation sales tax and parks sales tax funds to support the operations of various business-type activities. For purposes of the government-wide financial statements, over \$15 million in payment in lieu of tax funds that are paid by the Water and Electric Utilities to the general fund are included as transfers. Detail of individual transfers can be found in the notes to the financial statements.

Fund Statements

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

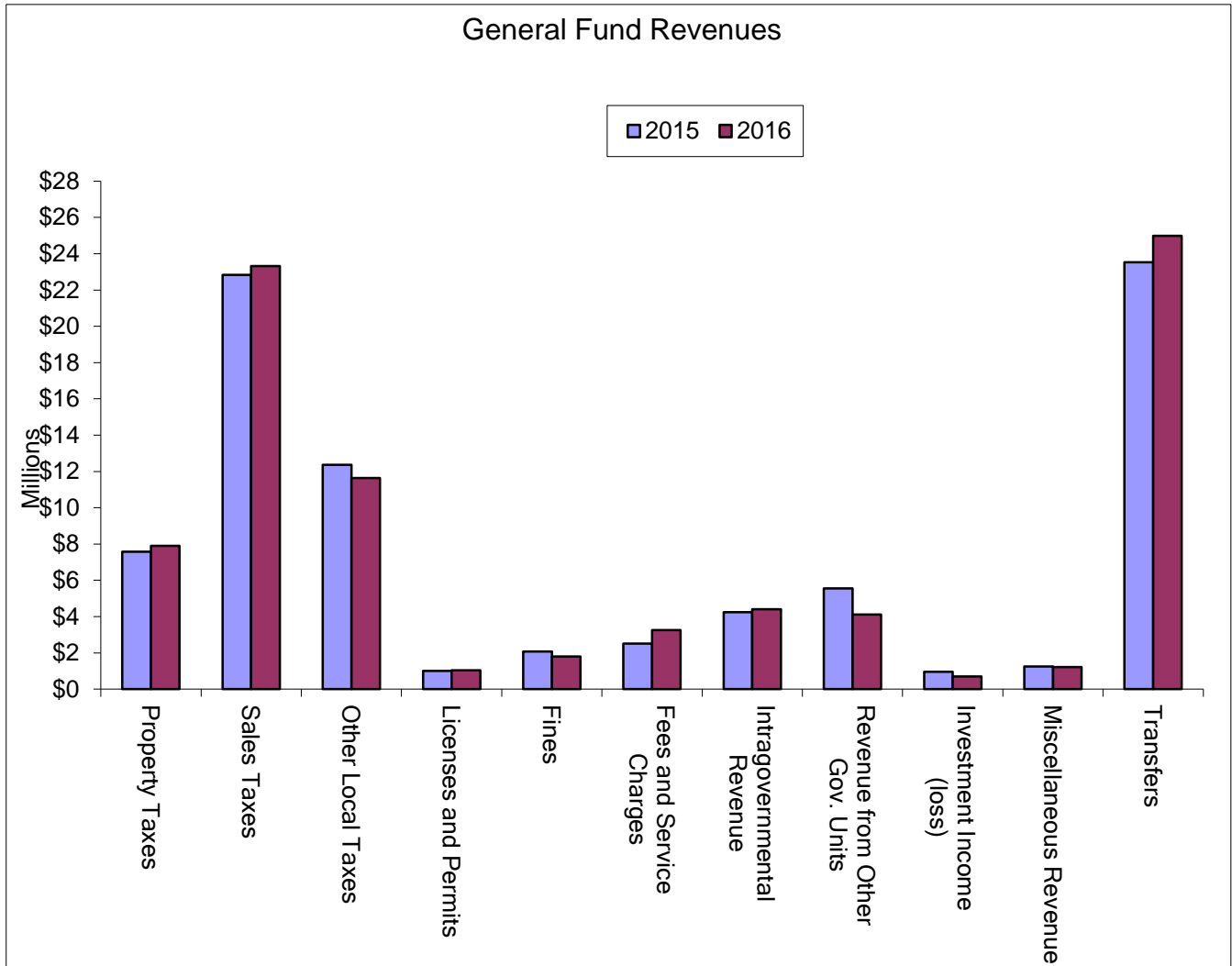
As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing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

The *proprietary funds* ended FY 2016 with an increase in net position due in part to the completion of several capital projects which caused capital assets to increase from \$619,360,716 in FY15 to \$633,873,778 in FY16, and the change in the GASB 68 pension liability which caused the deferred outflow of resources to increase from \$17,954,507 in FY15 to \$29,670,458 in FY16.

The *governmental funds* ended FY 2016 with a decrease in fund balance due in part to a capital projects fund balance decrease due to capital projects being finished and closed.

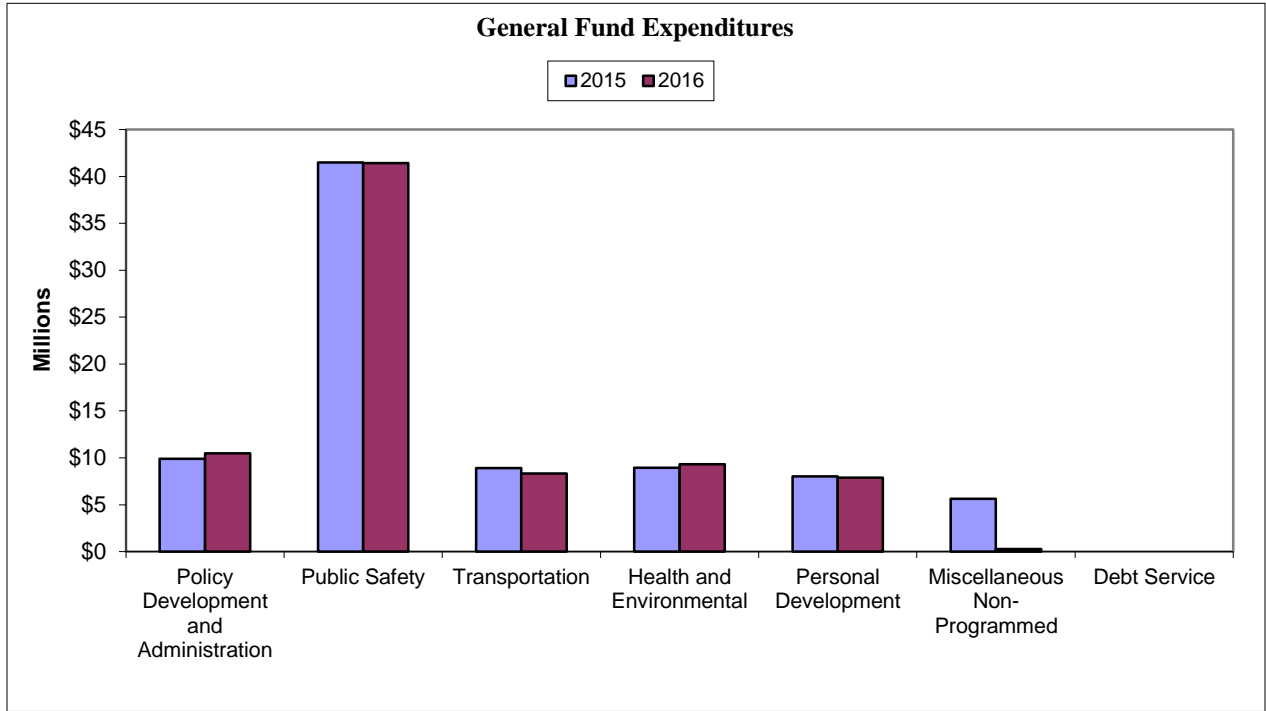
General Fund

The unassigned general fund balance is \$29,245,964. This is 36.6% of expenditures and transfers of \$79,972,309, 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 \$1,392,974. Revenue from other governmental units was below budget by \$815,127, while sales tax receipts were \$460,171 below budget and fees and service charge revenue was \$761,893 above budget. As shown on page 101, for budgeting purposes, Payment in Lieu of Tax from the Water & Electric fund is treated as revenue, while generally accepted accounting principles require that it be recognized as a transfer from other funds. General fund revenues excluding appropriated fund balance and transfers decreased \$977,948 or (-1.6%). The overall property tax rate remained constant at 41 cents for every \$100 of assessed value.

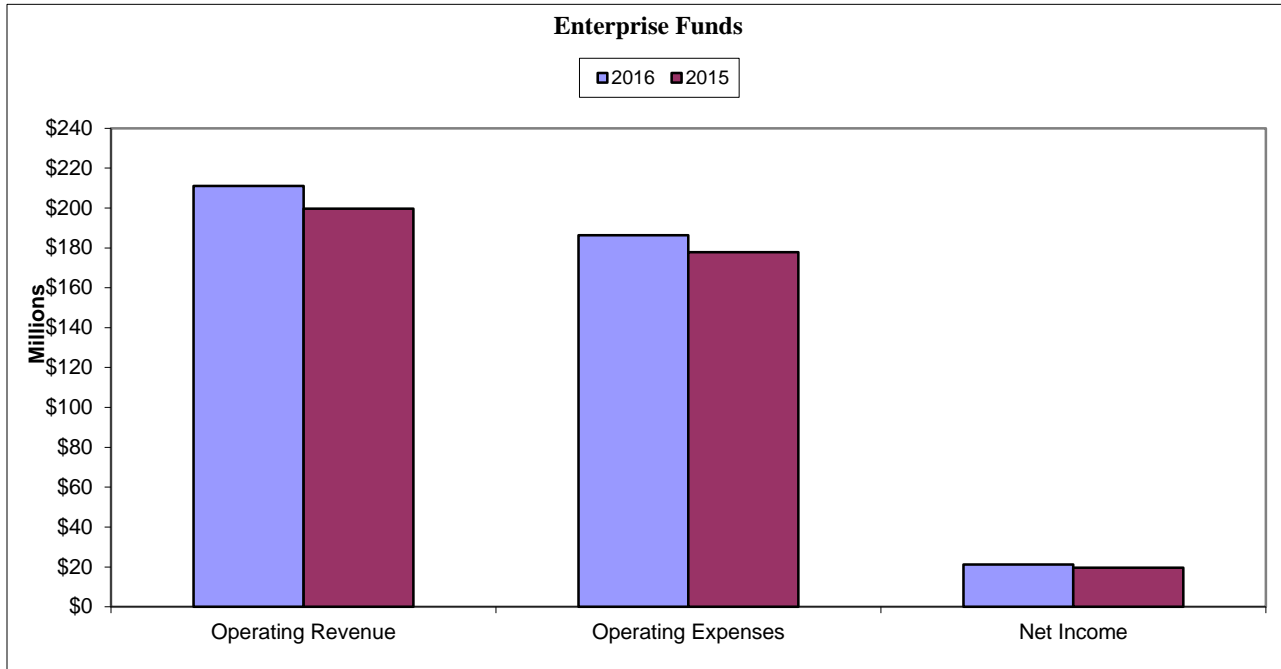
General fund expenditures and transfers out were \$11.2 million under budget. Of the \$11.2 million, there were \$2.7 million in encumbrances and projects of \$2.0 million not encumbered which will be spent in FY17, leaving 6.5 million under budget. General fund expenditures, including transfers, decreased \$7,270,698 or (8.3%). Also, there was a decrease in Miscellaneous Non-programmed expenses of \$5.3 million due to an appropriation in Sept 2015 for a one time Police and Fire retirement Employer contribution.



The total fund balance of non-major governmental funds decreased by \$2,198,146 due in part to a decrease in the debt service funds caused by paying off the 2006B SO bond as well as an advanced refunding of the 2008B SO bond.

Enterprise Funds

A review of the net position of the proprietary funds indicates that all funds have positive unrestricted net position except the Transload fund. Operating revenues increased for the City's enterprise funds in FY 2016 by 5.73% and operating expenses decreased by 4.77%, respectively. The change in net position of \$21,298,649 was an increase of \$1,736,690. The City's enterprise funds continue to experience limited growth in customer base. Two of the City's internal service funds experienced a loss for FY 2016. The losses were budgeted as the accumulated balances were above those required to operate on a break even basis.



In FY16, there were no rate increases for water, electric, sewer or trash. The only residential rate increase for FY 2016 was a 25% storm water increase which was approved by the voters in April of 2015. Columbia continues to have very competitive utility rates for our region.

Budget Variances

It is the City's policy to allow departments to carry forward the budget allocation for project funds or for items that are encumbered at fiscal year end. The FY 2016 final budget for the general fund includes approximately \$2.3 million of encumbered funds carried forward from FY 2015. An increase of approximately \$2.9 million in the FY 2016 budget was in part for grants, surplus funds and contributions appropriated during the year, which also in part increased the general fund revenue budget in FY 2016.

Overall, the general fund ended FY 2016 with favorable budget variances for revenues, expenditures and transfers of \$9.8 million. Sales tax revenue ended the year with a 1.93% unfavorable variance. Other local tax revenues fell short of budget projections by \$1,051,034 and revenue from other governmental units (grants) fell short of budget projections by \$815,127.

General fund expenditures and transfers out were \$11.2 million under budget for FY 2016.

Capital Assets

City of Columbia Capital Assets (net of accumulated depreciation)

	Governmental		Business-type		Total	
	Activities		Activities			
	2016	2015	2016	2015	2016	2015
Land	\$ 47,912,053	46,747,583	\$ 22,047,358	21,487,681	\$ 69,959,411	68,235,264
Buildings	53,160,149	54,546,280	-	-	53,160,149	54,546,280
Improvements other than buildings	33,032,861	29,170,405	-	-	33,032,861	29,170,405
Structures and improvements	-	-	334,014,177	320,954,510	334,014,177	320,954,510
Furniture, fixtures and equipment	15,417,123	16,651,829	262,225,860	248,785,794	277,642,983	265,437,623
Infrastructure	232,434,018	234,234,850	-	-	232,434,018	234,234,850
Construction in progress	25,801,354	14,918,391	15,586,383	28,132,731	41,387,737	43,051,122
Total	\$ 407,757,558	396,269,338	\$ 633,873,778	619,360,716	\$ 1,041,631,336	1,015,630,054

Major Capital Asset Events Fiscal Year 2016

- The enterprise resource planning software project continued with the new payroll system going into production on January 1, 2016. The new utility billing software came on-line in August 2016 with more modules to follow shortly.
- Major exterior improvements were made to the Walton Building (home of Convention and Tourism).
- A replacement pumper truck was purchased for the Fire Department at a cost of about \$750,000
- Land was purchased for a future Municipal Service Center in North Columbia
- Hominy Branch Outfall Relief sewer project was completed at a cost of \$3.8 million
- Reconstruction was completed on the Airport's Crosswind Runway project at a cost of \$5.3 million. This project was 90% funded by an FAA grant.

Additional information on the City's capital assets can be found in Note VI on pages 59-61 of the footnotes of this report.

Debt Administration

The City's debt issues are discussed in Note IX on pages 66-79 of this report. Please refer to it for additional information.

In December of 2015 the City issued \$7,080,000 in Special Obligations Bonds, these funds were used to refund the 2006 Special Obligation Bonds. Both the refunding and the defeased issue have a 2026 maturity date. Total debt service requirements were reduced by \$2,667,087 with the refunding.

In July 2016 the City issued \$17,580,000 Special Obligation Refunding Bonds to advance refund the 2008B Special Obligation Improvement Bonds. Both the refunding issue and the defeased issue have a 2028 maturity date. Total debt service requirements were reduced by \$4,640,040 with this refunding.

City of Columbia Net Outstanding Debt

	<u>FY 2016</u>	<u>FY 2015</u>
<u>Governmental Activities</u>		
Special Obligation Bonds/Notes	\$ 29,879,526	\$ 36,896,045
	<u>\$ 29,879,526</u>	<u>\$ 36,896,045</u>
 <u>Business-type Activities</u>		
Revenue Bonds	\$ 251,018,822	\$ 261,979,540
Special Obligation Bonds	91,569,509	96,831,150
	<u>\$ 342,588,331</u>	<u>\$ 358,810,690</u>

Fiscal Year 2017 Budget

There are no proposed City tax increases for FY 2017 and no rate increases for gross receipts. In our business-type activities, rate increases include Water (2% operating rate increase), Electric (2% operating rate increase), Solid Waste (rate increase for commercial services and landfill fee increases), Sewer (4% voter approved and 1% operating rate increase to base and volume charges), and Storm Water (25% utility rate increase passed by the voters in April 2015).

The City is projecting a 1.0% increase in sales taxes for FY 2017.

An across the board (ATB) pay increase for permanent positions of \$0.25/hour or \$0.1786/hour for Firefighters for those not at or above the maximum of their job class is included in FY 2017. The pay increase will not cover all of the health insurance increases.

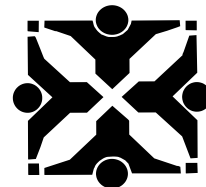
Overall there is a 29.00 net FTE increase in positions for FY 2017 with a net of 6.70 FTE positions added in the general Fund and a net of 22.30 FTE positions added in other funds.

Financial Contact

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

CITY OF COLUMBIA, MISSOURI

BASIC FINANCIAL STATEMENTS



**CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 106,987,789	\$ 90,996,677	\$ 197,984,466
Receivables (net of allowance for uncollectibles)	28,326,745	31,868,654	60,195,399
Due from fiduciary fund	1,735,990	-	1,735,990
Internal balances	5,434,456	(5,434,456)	-
Inventories	1,253,259	6,844,761	8,098,020
Prepaid items	69,693	92,185	161,878
Other postemployment benefit (OPEB) asset	855,612	-	855,612
Other assets	53,632	-	53,632
Restricted assets:			
Cash and investments	11,663,141	-	11,663,141
Bond covenant account cash and investments	-	90,982,611	90,982,611
Closure and postclosure reserve	-	2,690,137	2,690,137
Customer security and escrow deposits	-	5,859,489	5,859,489
Grants receivable	1,985,289	1,327,986	3,313,275
Capital assets:			
Non depreciable	73,713,407	37,633,741	111,347,148
Depreciable, net	334,044,151	596,240,037	930,284,188
Total Assets	<u>566,123,164</u>	<u>859,101,822</u>	<u>1,425,224,986</u>
DEFERRED OUTFLOWS			
Deferred outflow related to pension	36,048,580	20,009,786	56,058,366
Deferred charge on refundings of debt	1,423,116	9,660,672	11,083,788
Total deferred outflows	<u>37,471,696</u>	<u>29,670,458</u>	<u>67,142,154</u>
LIABILITIES			
Accounts payable	5,485,141	5,618,953	11,104,094
Accrued payroll and payroll taxes	2,092,073	1,362,821	3,454,894
Accrued interest payable	91,455	4,693,544	4,784,999
Due to other governments	-	490,408	490,408
Unearned revenue	198,107	533,040	731,147
Construction contracts payable	-	4,853,231	4,853,231
Customer security and escrow deposits	-	5,878,930	5,878,930
Other liabilities	2,356,844	617,816	2,974,660
Long-term liabilities:			
Due within one year:			
Accrued compensated absences	2,774,595	1,518,663	4,293,258
Revenue bonds payable	-	10,737,000	10,737,000
Special obligation bonds and notes payable	3,294,772	2,750,000	6,044,772
Capital lease obligation	10,132	72,643	82,775
Claims payable - health insurance	1,075,710	-	1,075,710
Claims payable - workers' compensation and general liability	2,279,489	-	2,279,489
Due in more than one year:			
Accrued compensated absences	1,499,041	818,754	2,317,795
Revenue bonds payable	-	240,281,822	240,281,822
Special obligation bonds and notes payable	26,584,754	88,819,509	115,404,263
Capital lease obligation	-	653,034	653,034
Claims payable - workers' compensation and general liability	4,222,387	-	4,222,387
Net pension liability	118,264,209	9,857,986	128,122,195
Other long-term liabilities	-	2,690,137	2,690,137
Total Liabilities	<u>170,228,709</u>	<u>382,248,291</u>	<u>552,477,000</u>
DEFERRED INFLOWS			
InfloWS related to pension	2,895,627	3,353,938	6,249,565
Deferred gain on refunding of debt	-	136,584	136,584
Property taxes	7,737,229	-	7,737,229
Total deferred inflows	<u>10,632,856</u>	<u>3,490,522</u>	<u>14,123,378</u>
NET POSITION			
Net investment in capital assets	379,291,016	365,793,592	745,084,608
Restricted for:			
Debt service	1,360,739	18,153,670	19,514,409
Capital projects	33,388,328	1,327,986	34,716,314
Permanent Fund:			
Nonexpendable	1,500,000	-	1,500,000
Expendable	7,438,759	-	7,438,759
Statutory restrictions	31,952,096	2,507,115	34,459,211
Unrestricted	(32,197,643)	115,251,104	83,053,461
Total Net Position	<u>\$ 422,733,295</u>	<u>\$ 503,033,467</u>	<u>\$ 925,766,762</u>

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

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

<u>Functions/Programs</u>	<u>Program Revenues</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental activities:			
Policy development and administration	\$ 30,623,152	\$ 13,138,620	\$ 215,233
Public safety	42,145,164	2,041,378	996,335
Transportation	14,525,441	56,135	1,386,683
Health and environment	10,931,589	4,748,558	2,945,584
Personal development	8,971,813	-	41,786
Interest on long-term debt	978,720	-	-
Total governmental activities	<u>108,175,879</u>	<u>19,984,691</u>	<u>5,585,621</u>
Business-type activities:			
Electric Utility	116,326,371	129,693,077	-
Water Utility	19,797,334	26,050,798	-
Sanitary Sewer Utility	18,488,108	22,771,018	-
Regional Airport	3,776,315	712,502	183,558
Public Transportation	8,202,880	2,031,376	2,305,196
Solid Waste Utility	19,864,870	20,031,354	62,689
Parking Facilities	3,220,290	4,154,260	-
Recreation Services	7,255,936	4,243,961	6,470
Railroad	1,027,458	331,815	-
Transload	339,835	256,693	-
Storm Water Utility	1,429,937	1,626,994	-
Total business-type activities	<u>199,729,335</u>	<u>211,903,848</u>	<u>2,557,913</u>
Total City	<u>\$ 307,905,214</u>	<u>\$ 231,888,539</u>	<u>\$ 8,143,534</u>

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

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

Program Revenues	Net (Expense) Revenue and Changes in Net Position		
	Capital Grants and Contributions	Governmental Activities	Business-type Activities
\$ -	\$ (17,269,299)	\$ -	\$ (17,269,299)
11,514	(39,095,937)	-	(39,095,937)
5,599,135	(7,483,488)	-	(7,483,488)
1,711,395	(1,526,052)	-	(1,526,052)
1,097,450	(7,832,577)	-	(7,832,577)
-	(978,720)	-	(978,720)
8,419,494	(74,186,073)	-	(74,186,073)
2,299,716	-	15,666,422	15,666,422
750	-	6,254,214	6,254,214
2,584,145	-	6,867,055	6,867,055
4,122,543	-	1,242,288	1,242,288
22,016	-	(3,844,292)	(3,844,292)
-	-	229,173	229,173
-	-	933,970	933,970
-	-	(3,005,505)	(3,005,505)
-	-	(695,643)	(695,643)
-	-	(83,142)	(83,142)
-	-	197,057	197,057
9,029,170	-	23,761,596	23,761,596
\$ 17,448,664	(74,186,073)	23,761,596	(50,424,477)
	7,898,843	-	7,898,843
	47,165,825	-	47,165,825
	2,884,004	-	2,884,004
	544,198	-	544,198
	1,400,290	-	1,400,290
	7,480,427	-	7,480,427
	2,555,875	-	2,555,875
	2,744,200	4,433,709	7,177,909
	2,270,770	2,598,540	4,869,310
	8,403,387	(8,403,387)	-
	83,347,819	(1,371,138)	81,976,681
	9,161,746	22,390,458	31,552,204
	413,571,549	480,643,009	894,214,558
\$	422,733,295	\$ 503,033,467	\$ 925,766,762

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

**CITY OF COLUMBIA, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016**

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
ASSETS				
Cash and cash equivalents	\$ 31,685,775	\$ 34,435,040	\$ 17,368,523	\$ 83,489,338
Accounts receivable, net	277,289	2,386,583	99,033	2,762,905
Due from other funds	2,729,746	-	-	2,729,746
Due from Pension fund	1,735,990	-	-	1,735,990
Taxes receivable, net	12,359,827	-	4,487,815	16,847,642
Grants receivable	149,711	-	522,632	672,343
Rehabilitation loans receivable, net	-	-	7,171,856	7,171,856
Accrued interest	55,876	56,564	200,730	313,170
Prepaid items	46,798	-	3,018	49,816
Inventory	329,996	-	-	329,996
Advances to other funds	-	-	3,777,485	3,777,485
Other assets - current	-	-	53,632	53,632
Restricted assets:				
Cash and cash equivalents	-	-	11,663,141	11,663,141
Grants receivable	-	1,985,289	-	1,985,289
Total assets	<u>\$ 49,371,008</u>	<u>\$ 38,863,476</u>	<u>\$ 45,347,865</u>	<u>\$ 133,582,349</u>
LIABILITIES				
Accounts payable	\$ 2,443,729	\$ 2,064,172	\$ 106,482	\$ 4,614,383
Accrued payroll and payroll taxes	1,764,408	8,836	32,045	1,805,289
Due to other funds	-	-	236,950	236,950
Advances from other funds	-	329,000	-	329,000
Unearned revenue	198,107	-	-	198,107
Other liabilities	2,210,091	-	103,468	2,313,559
Total liabilities	<u>6,616,335</u>	<u>2,402,008</u>	<u>478,945</u>	<u>9,497,288</u>
DEFERRED INFLOWS				
Unavailable revenue-property taxes	7,805,029	-	-	7,805,029
Unavailable revenue-grants	37,584	539,412	227,746	804,742
Total deferred inflows	<u>7,842,613</u>	<u>539,412</u>	<u>227,746</u>	<u>8,609,771</u>
FUND BALANCES				
Nonspendable	376,794	-	1,503,018	1,879,812
Restricted	-	33,388,328	32,933,023	66,321,351
Committed	2,995,787	2,533,728	9,996,941	15,526,456
Assigned	2,293,515	-	213,104	2,506,619
Unassigned	29,245,964	-	(4,912)	29,241,052
Total fund balances	<u>34,912,060</u>	<u>35,922,056</u>	<u>44,641,174</u>	<u>115,475,290</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 49,371,008</u>	<u>\$ 38,863,476</u>	<u>\$ 45,347,865</u>	<u>\$ 133,582,349</u>

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

CITY OF COLUMBIA, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

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

Total fund balance - total governmental funds		\$ 115,475,290
<p>Capital assets used in governmental activities, including applicable internal service funds, are not current financial resources, and therefore, are not reported in the governmental funds.</p>		
Governmental capital assets	\$ 523,840,625	
Less accumulated depreciation	<u>(119,243,447)</u>	404,597,178
<p>Internal service funds are used by management to charge the costs of custodial maintenance, information technology, public communications, fleet operations, self insurance, and employee benefits; and, therefore, the assets and liabilities of the internal service funds are included in governmental activities in the statement of net position, net of capital assets. (see page 50)</p>		
		20,522,775
<p>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.</p>		
Deferred charge on refundings of debt		1,423,116
Pension related outflows - Lagers		9,624,338
Pension related outflows - Police and Fire Fund		22,979,220
Pension related inflows - Lagers		(1,850,712)
Pension related inflows - Police and Fire Fund		(382,456)
<p>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 the governmental funds.</p>		
Accrued compensated absences	\$ (3,799,044)	
Special Obligation Bonds, including unamortized bond premium	(19,249,375)	
Lemone Trust Note	(5,806,420)	
MTFC Loan	(4,823,731)	
Net pension liability - Lagers	(3,233,569)	
Net pension liability - Police and Fire	(113,873,189)	
Accrued interest payable	<u>(91,455)</u>	(150,876,783)
<p>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.</p>		
		872,542
<p>The OPEB asset reported in governmental activities is not a financial resource and therefore is not reported in the funds</p>		
		855,612
<p>Internal service fund allocated to business type activities</p>		
		(506,825)
Net Position of Governmental Activities		<u><u>\$ 422,733,295</u></u>

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>Major Funds</u>		<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Projects</u>		
REVENUES				
General property taxes	\$ 7,898,843	\$ -	\$ -	\$ 7,898,843
Sales tax	23,321,470	-	24,346,267	47,667,737
Other local taxes	11,641,679	-	2,555,875	14,197,554
Licenses and permits	1,031,218	-	-	1,031,218
Fines	1,805,859	-	-	1,805,859
Fees and service charges	3,251,931	-	1,674,275	4,926,206
Intragovernmental revenue	4,407,469	-	-	4,407,469
Revenue from other governmental units	4,119,790	6,955,561	3,312,764	14,388,115
Lease revenue	-	-	1,755,731	1,755,731
Investment revenue	699,133	961,667	682,139	2,342,939
Miscellaneous	1,215,312	917,119	138,339	2,270,770
Total Revenues	<u>59,392,704</u>	<u>8,834,347</u>	<u>34,465,390</u>	<u>102,692,441</u>
EXPENDITURES				
Current:				
Policy development and administration	10,397,355	-	2,275,952	12,673,307
Public safety	40,664,606	-	-	40,664,606
Transportation	7,643,352	-	79,549	7,722,901
Health and environment	9,265,460	-	1,638,644	10,904,104
Personal development	7,702,207	-	145,817	7,848,024
Misc. nonprogrammed activities	272,656	-	-	272,656
Capital outlay	1,744,541	20,990,373	-	22,734,914
Debt service:				
Principal	-	-	8,508,973	8,508,973
Interest	-	-	1,209,593	1,209,593
Bond issuance and other costs	-	-	237,281	237,281
Total Expenditures	<u>77,690,177</u>	<u>20,990,373</u>	<u>14,095,809</u>	<u>112,776,359</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(18,297,473)</u>	<u>(12,156,026)</u>	<u>20,369,581</u>	<u>(10,083,918)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	24,987,499	10,493,388	11,565,923	47,046,810
Transfers out	(2,282,132)	(1,511,322)	(34,373,903)	(38,167,357)
Proceeds of refunding bonds issued	-	-	17,580,000	17,580,000
Premium on refunding bonds issued	-	-	1,699,838	1,699,838
Payment to refunded bond escrow agent	-	-	(19,039,585)	(19,039,585)
Total Other Financing Sources (Uses)	<u>22,705,367</u>	<u>8,982,066</u>	<u>(22,567,727)</u>	<u>9,119,706</u>
Net Change in Fund Balances	4,407,894	(3,173,960)	(2,198,146)	(964,212)
FUND BALANCE - BEGINNING	<u>30,504,166</u>	<u>39,096,016</u>	<u>46,839,320</u>	<u>116,439,502</u>
FUND BALANCE - ENDING	<u>\$ 34,912,060</u>	<u>\$ 35,922,056</u>	<u>\$ 44,641,174</u>	<u>\$ 115,475,290</u>

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

**CITY OF COLUMBIA, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

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

Net change in fund balances - total governmental funds	\$ (964,212)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Additionally, contributions of capital assets to the City are recorded as capital contributions on the Statement of Activities. This is the amount by which capital outlays and capital contributions, meeting the capitalization threshold, exceeded depreciation expense in the current year. Details of the reported amounts are as follows:</p>	
Capital outlay	22,734,915
Net transfer from Internal Service fund	36,225
Capital contribution	11,514
Loss on disposal of capital assets	(280,120)
Depreciation expense	<u>(10,816,245)</u>
	11,686,289
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(913,450)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds.	6,314,473
<p>Bond proceeds provide current financial resources to governmental funds; however issuing debt increases long-term liabilities in the Statement of Net Position:</p>	
Issuance of 2016 Bonds	(17,580,000)
Premium on Bonds Payable	(1,699,838)
Unamortized charge on refunding	1,449,085
Payment for 2008 refunded bonds	<u>19,785,000</u>
	1,954,247
Amortization of deferred outflow of resources resulting from deferred refunding loss.	(29,302)
Amortized premium on Bonds Payable	196,884
In the Statement of Activities compensated absences is accrued whereas in the Governmental Funds an expenditure is reported when due and matured.	(628,083)
In the Statement of Activities interest is accrued whereas in the governmental funds an expenditure is reported when due.	63,717
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:</p>	
Pension related amounts, pension expense - Lagers	(1,806,103)
Pension related amounts, pension expense - Police and Fire	(7,612,788)
Change in other post employment benefit asset (obligation)	442,368
Change in internal service funds allocated to business-type activities	(921,934)
Internal service funds are used by the City to charge the costs of custodial maintenance, 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. (see page 51)	<u>1,379,640</u>
Change in net position of governmental activities	<u>\$ 9,161,746</u>

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

**CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2016**

	<u>Major Enterprise Funds</u>		<u>Non-Major Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
	<u>Water and Electric Utility</u>	<u>Sanitary Sewer Utility</u>			
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 49,256,229	\$ 14,932,483	\$ 25,542,171	\$ 89,730,883	\$ 23,463,478
Investments	-	-	-	-	1,300,767
Receivables (net of allowance for uncollectibles)	24,342,315	1,790,610	3,144,323	29,277,248	455,730
Grants receivable	-	-	2,320,896	2,320,896	13,260
Accrued interest	172,060	69,930	80,293	322,283	38,066
Loans receivable from other funds	153,205	-	-	153,205	-
Inventories	6,312,335	7,577	524,849	6,844,761	923,263
Prepaid items	14,273	5	77,892	92,170	19,892
Total current assets	<u>80,250,417</u>	<u>16,800,605</u>	<u>31,690,424</u>	<u>128,741,446</u>	<u>26,214,456</u>
Noncurrent assets:					
Restricted assets:					
Bond covenant account cash	62,699,173	25,727,216	2,556,222	90,982,611	-
Closure and postclosure reserve	-	-	2,690,137	2,690,137	-
Customer security and escrow cash	4,097,150	1,110,528	651,811	5,859,489	-
Grants receivable	-	-	1,327,986	1,327,986	-
Total restricted assets	<u>66,796,323</u>	<u>26,837,744</u>	<u>7,226,156</u>	<u>100,860,223</u>	<u>-</u>
Loans receivable from other funds	2,553,934	-	-	2,553,934	-
Capital assets:					
Land	10,113,693	4,332,508	7,601,157	22,047,358	308,563
Structures and improvements	44,005,813	281,383,339	158,319,580	483,708,732	1,014,490
Improvements other than buildings	-	-	-	-	891,779
Furniture, fixtures and equipment	452,620,882	8,455,383	39,654,435	500,730,700	8,024,078
Construction in progress	6,483,601	5,180,750	3,922,032	15,586,383	-
Less accumulated depreciation	<u>(228,321,894)</u>	<u>(72,031,022)</u>	<u>(87,846,479)</u>	<u>(388,199,395)</u>	<u>(7,078,578)</u>
Total capital assets (net of accumulated depreciation)	<u>284,902,095</u>	<u>227,320,958</u>	<u>121,650,725</u>	<u>633,873,778</u>	<u>3,160,380</u>
Total noncurrent assets	<u>354,252,352</u>	<u>254,158,702</u>	<u>128,876,881</u>	<u>737,287,935</u>	<u>3,160,380</u>
Total Assets	<u>434,502,769</u>	<u>270,959,307</u>	<u>160,567,305</u>	<u>866,029,381</u>	<u>29,374,836</u>
DEFERRED OUTFLOWS					
Outflows related to pension	10,815,194	2,346,089	6,354,418	19,515,701	3,939,107
Deferred charge on refunding of debt	9,450,892	43,409	166,371	9,660,672	-
Total deferred outflows	<u>20,266,086</u>	<u>2,389,498</u>	<u>6,520,789</u>	<u>29,176,373</u>	<u>3,939,107</u>
LIABILITIES					
Current liabilities:					
Accounts payable	4,107,450	252,035	1,156,690	5,516,175	973,536
Accrued payroll and payroll taxes	677,931	148,637	508,315	1,334,883	314,722
Accrued compensated absences	866,216	161,894	462,887	1,490,997	334,044
Accrued sales taxes	490,206	-	202	490,408	-
Due to other funds	2,030,196	-	462,600	2,492,796	-
Loan payable to other funds - current maturities	-	-	153,205	153,205	-
Obligations under capital leases	-	-	72,643	72,643	10,132
Unearned revenue	-	-	533,040	533,040	-
Other liabilities	570,749	11,828	35,239	617,816	3,398,484
Construction contracts payable	2,170,814	1,151,672	1,530,745	4,853,231	-
Accrued interest	3,530,640	1,071,613	91,291	4,693,544	-
Revenue bonds payable - current maturities	5,690,000	5,047,000	-	10,737,000	-
Special obligation bonds payable - current maturities	1,370,000	510,000	870,000	2,750,000	-
Customer security and escrow deposits	4,097,150	1,124,252	657,528	5,878,930	-
Total current liabilities	<u>25,601,352</u>	<u>9,478,931</u>	<u>6,534,385</u>	<u>41,614,668</u>	<u>5,030,918</u>
Noncurrent liabilities:					
Accrued compensated absences	467,995	87,467	251,028	806,490	180,478
Loans payable to other funds	-	-	2,553,934	2,553,934	-
Obligations under capital leases	-	-	653,034	653,034	-
Revenue bonds payable	150,978,102	89,303,720	-	240,281,822	-
Special obligation bonds payable	61,190,922	4,940,331	22,688,256	88,819,509	-
Advances from other funds	-	-	3,448,485	3,448,485	-
Other long-term liabilities	-	-	2,690,137	2,690,137	4,222,387
Net pension liability	6,768,803	788,235	2,134,946	9,691,984	1,323,453
Total noncurrent liabilities	<u>219,405,822</u>	<u>95,119,753</u>	<u>34,419,820</u>	<u>348,945,395</u>	<u>5,726,318</u>
Total Liabilities	<u>245,007,174</u>	<u>104,598,684</u>	<u>40,954,205</u>	<u>390,560,063</u>	<u>10,757,236</u>
DEFERRED INFLOWS					
Deferred gain on refunding of debt	136,584	-	-	136,584	-
Inflows related to pension	1,585,865	451,141	1,221,922	3,258,928	757,469
Total deferred inflows	<u>1,722,449</u>	<u>451,141</u>	<u>1,221,922</u>	<u>3,395,512</u>	<u>757,469</u>
NET POSITION					
Net investment in capital assets	123,253,109	143,314,726	99,225,757	365,793,592	3,150,248
Restricted for:					
Debt service	9,402,803	7,897,078	853,789	18,153,670	-
Capital projects	-	-	1,327,986	1,327,986	-
Statutory restrictions	1,500,000	1,007,115	-	2,507,115	-
Unrestricted	<u>73,883,320</u>	<u>16,080,061</u>	<u>23,504,435</u>	<u>113,467,816</u>	<u>18,648,990</u>
Total Net Position	<u>\$ 208,039,232</u>	<u>\$ 168,298,980</u>	<u>\$ 124,911,967</u>	<u>501,250,179</u>	<u>\$ 21,799,238</u>

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

1,783,288	<u>\$ 503,033,467</u>
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, 2016

	Major Enterprise Funds		Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility	Sanitary Sewer Utility			
OPERATING REVENUES					
Charges for services	\$ 155,212,893	\$ 22,627,392	\$ 33,233,435	\$ 211,073,720	\$ 42,359,009
OPERATING EXPENSES					
Personal services	20,893,364	4,822,491	16,444,465	42,160,320	9,854,117
Materials, supplies, and power	73,939,979	1,003,936	6,398,612	81,342,527	6,421,374
Travel and training	345,893	6,589	48,474	400,956	169,561
Intragovernmental	6,363,710	1,702,198	5,059,173	13,125,081	590,437
Utilities, services, and miscellaneous	10,822,855	2,871,992	8,889,436	22,584,283	23,914,083
Depreciation	15,069,433	5,129,778	6,501,096	26,700,307	408,363
Total Operating Expenses	<u>127,435,234</u>	<u>15,536,984</u>	<u>43,341,256</u>	<u>186,313,474</u>	<u>41,357,935</u>
Operating Income (Loss)	<u>27,777,659</u>	<u>7,090,408</u>	<u>(10,107,821)</u>	<u>24,760,246</u>	<u>1,001,074</u>
NONOPERATING REVENUES (EXPENSES)					
Investment revenue	2,328,545	1,247,128	834,399	4,410,072	424,898
Revenue from other governmental units	-	-	2,557,913	2,557,913	84,824
Miscellaneous revenue	1,837,203	319,263	442,074	2,598,540	638,042
Interest expense	(8,145,631)	(2,568,836)	(1,210,160)	(11,924,627)	(427)
Loss on disposal of capital assets	(761,565)	(24,946)	(583,337)	(1,369,848)	(14,620)
Miscellaneous expense	(4,649)	(398,693)	(64,298)	(467,640)	-
Total Nonoperating Revenues (Expenses)	<u>(4,746,097)</u>	<u>(1,426,084)</u>	<u>1,976,591</u>	<u>(4,195,590)</u>	<u>1,132,717</u>
Income (Loss) Before Contributions and Transfers	23,031,562	5,664,324	(8,131,230)	20,564,656	2,133,791
Capital contributions	2,300,466	2,584,145	4,144,559	9,029,170	-
Transfers in	-	117,923	9,268,635	9,386,558	50,000
Transfers out	<u>(16,734,005)</u>	<u>(185,136)</u>	<u>(762,594)</u>	<u>(17,681,735)</u>	<u>(634,276)</u>
Total Net Transfers and Capital Contributions	(14,433,539)	2,516,932	12,650,600	733,993	(584,276)
Change in Net Position	8,598,023	8,181,256	4,519,370	21,298,649	1,549,515
TOTAL NET POSITION - BEGINNING	<u>199,441,209</u>	<u>160,117,724</u>	<u>120,392,597</u>		<u>20,249,723</u>
TOTAL NET POSITION - ENDING	<u>\$ 208,039,232</u>	<u>\$ 168,298,980</u>	<u>\$ 124,911,967</u>		<u>\$ 21,799,238</u>

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

1,091,809

Change in net position of business-type activities

\$ 22,390,458

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Major Enterprise Funds		Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water and Electric Utility Fund	Sanitary Sewer Utility Fund			
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers (including other funds)	\$ 153,910,597	\$ 22,974,344	\$ 33,140,254	\$ 210,025,195	\$ 42,476,021
Cash received from other sources	1,837,203	319,263	442,074	2,598,540	638,042
Cash payments to suppliers	(84,001,359)	(3,825,729)	(12,723,450)	(100,550,538)	(30,604,162)
Cash payments to employees	(19,323,387)	(4,521,021)	(15,476,481)	(39,320,889)	(9,411,458)
Cash payments to other funds	(6,363,710)	(1,702,198)	(5,763,073)	(13,828,981)	(590,437)
Cash received (payments) for other expenses	28,318	-	202	28,520	-
Net cash provided (used) for operating activities	<u>46,087,662</u>	<u>13,244,659</u>	<u>(380,474)</u>	<u>58,951,847</u>	<u>2,508,006</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	117,923	9,268,635	9,386,558	50,000
Transfers out	(16,734,005)	(185,136)	(762,594)	(17,681,735)	(634,276)
Payments of advances from other funds	-	-	(533,898)	(533,898)	-
Revenue from other governmental units	-	-	1,019,217	1,019,217	101,769
Net cash provided (used) for noncapital financing activities	<u>(16,734,005)</u>	<u>(67,213)</u>	<u>8,991,360</u>	<u>(7,809,858)</u>	<u>(482,507)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from bonds and loans	-	4,983,228	2,468,512	7,451,740	-
Debt service - interest payments	(7,545,593)	(2,715,889)	(1,390,040)	(11,651,522)	(427)
Debt service - principal	(7,435,652)	(10,953,152)	(5,247,163)	(23,635,967)	(24,001)
Acquisition and construction of capital assets	(18,145,647)	(7,905,308)	(13,220,210)	(39,271,165)	(224,914)
Fiscal agent fees payments	(4,694)	(398,693)	(64,298)	(467,685)	-
Capital contributions, cash	-	-	5,724,347	5,724,347	-
Net cash (used) for capital and related financing activities	<u>(33,131,586)</u>	<u>(16,989,814)</u>	<u>(11,728,852)</u>	<u>(61,850,252)</u>	<u>(249,342)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	2,328,704	1,243,176	827,166	4,399,046	413,566
Purchase of investments	-	-	-	-	(1,300,767)
Sale of investments	-	-	-	-	4,862,414
Net cash provided for investing activities	<u>2,328,704</u>	<u>1,243,176</u>	<u>827,166</u>	<u>4,399,046</u>	<u>3,975,213</u>
Net increase (decrease) in cash and cash equivalents	(1,449,225)	(2,569,192)	(2,290,800)	(6,309,217)	5,751,370
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>117,501,777</u>	<u>44,339,419</u>	<u>33,731,141</u>	<u>195,572,337</u>	<u>17,712,108</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 116,052,552</u>	<u>\$ 41,770,227</u>	<u>\$ 31,440,341</u>	<u>\$ 189,263,120</u>	<u>\$ 23,463,478</u>
Displayed as:					
Cash and cash equivalents	\$ 49,256,229	\$ 14,932,483	\$ 25,542,171	\$ 89,730,883	\$ 23,463,478
Restricted assets	66,796,323	26,837,744	5,898,170	99,532,237	-
	<u>\$ 116,052,552</u>	<u>\$ 41,770,227</u>	<u>\$ 31,440,341</u>	<u>\$ 189,263,120</u>	<u>\$ 23,463,478</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES					
Operating income (loss)	\$ 27,777,659	\$ 7,090,408	\$ (10,107,821)	\$ 24,760,246	\$ 1,001,074
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities					
Depreciation	15,069,433	5,129,778	6,501,096	26,700,307	408,363
Changes in assets and liabilities:					
(Increase)/decrease in receivable	(2,158,700)	56,898	(95,901)	(2,197,703)	(58,193)
(Increase)/decrease in loans receivable from other funds	70,808	-	-	70,808	-
(Increase)/decrease in inventory	959,122	(3,860)	(189,535)	765,727	(20,208)
(Increase)/decrease in prepaid items	(4,006)	234	8,552	4,780	26,100
Increase/(decrease) in accounts payable	148,884	61,509	144,343	354,736	(27,791)
Increase/(decrease) in accrued payroll and payroll taxes	(129,522)	(121,924)	(317,766)	(569,212)	(175,290)
Increase/(decrease) in accrued sales tax	28,318	-	202	28,520	-
Increase/(decrease) in due to other funds	389,592	-	(703,900)	(314,308)	(3,298)
Increase/(decrease) in loans payable to other funds	-	-	2,720	2,720	-
Increase/(decrease) in other liabilities	399,372	288,959	2,649,712	3,338,043	(22,055)
Increase/(decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-	-	123,313
Increase/(decrease) in pension related items	1,699,499	423,394	1,285,750	3,408,643	617,949
Other non-operating revenue	1,837,203	319,263	442,074	2,598,540	638,042
Net cash provided (used) for operating activities	<u>\$ 46,087,662</u>	<u>\$ 13,244,659</u>	<u>\$ (380,474)</u>	<u>\$ 58,951,847</u>	<u>\$ 2,508,006</u>
NONCASH INVESTING AND CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed water and sewer lines	\$ 2,300,466	\$ 2,584,145	\$ -	\$ 4,884,611	\$ -
Change in fair value of investments and cash equivalents	202,843	71,482	29,526	303,851	75,971
Capital lease obligations	-	-	-	-	34,133
Contributions of capital assets from governments	-	-	1,579,788	-	-
Construction contracts payable	2,170,814	1,151,672	1,530,745	4,853,231	-
Total noncash capital and related financing activities	<u>\$ 4,674,123</u>	<u>\$ 3,807,299</u>	<u>\$ 3,140,059</u>	<u>\$ 10,041,693</u>	<u>\$ 110,104</u>

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2016

	Pension and OPEB Trust Funds	Private Purpose Trust Fund	Agency Funds
ASSETS			
Cash and cash equivalents	\$ 505,427	\$ 340,631	\$ 5,546,455
Accounts receivable	-	-	126,905
Taxes receivable, net	-	-	3,955,104
Accrued interest	297,315	568	9,177
Other assets	-	161,307	-
Investments:			
Corporate bonds	22,802,346	-	-
Common stock and mutual funds	71,518,183	-	-
U.S. Government and agency securities	11,275,460	-	-
Money market	6,611,464	-	-
Asset-backed securities	9,242,450	-	-
OPEB investments-money market funds	2,689,471	-	-
Capital assets	11,687	-	-
Accumulated depreciation	(11,687)	-	-
	Total Assets	502,506	9,637,641
LIABILITIES			
Accounts payable	-	10,961	237,602
Accrued payroll and payroll taxes	24,312	-	-
Loan payable	-	404,740	-
Due to other funds	1,735,990	-	-
Due to other entities	-	-	3,949,689
Other liabilities	-	1,230	5,450,350
	Total Liabilities	416,931	9,637,641
NET POSITION			
Net position held in trust	123,181,814	85,575	
	Total Net Position	\$ 85,575	
	\$ 123,181,814	\$ 85,575	

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

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

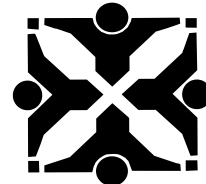
	Pension and OPEB Trust Funds	Private Purpose Trust Fund
	<hr/>	<hr/>
ADDITIONS		
Contributions:		
Chamber	\$ -	\$ 187,520
City	9,038,442	46,000
County	-	35,000
University	-	35,000
Employee	1,553,634	-
Net investment revenue:		
Interest and dividends (includes net appreciation in fair value of investments, net of investment fees)	7,371,418	10,795
Miscellaneous	-	146,943
	<hr/>	<hr/>
Total Additions	17,963,494	461,258
DEDUCTIONS		
Policy development and administration:		
Materials and supplies	-	15,395
Travel and training	4,576	19,010
Intragovernmental	48,306	-
Services and miscellaneous	63,145	475,423
Debt Service:		
Interest expense	-	21,695
Pension benefits	12,204,442	-
Refund of employees' contributions	243,453	-
	<hr/>	<hr/>
Total Deductions	12,563,922	531,523
Change in net position	5,399,572	(70,265)
NET POSITION - BEGINNING	<hr/>	<hr/>
	117,782,242	155,840
NET POSITION - ENDING	<hr/> <hr/>	<hr/> <hr/>
	\$ 123,181,814	\$ 85,575

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

THIS PAGE INTENTIONALLY LEFT BLANK

NOTES TO THE BASIC FINANCIAL STATEMENTS

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



CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Index

Topic	Page(s)
401(a) Retirement Plan	95
Adoption of New Accounting Pronouncements	48-49
Advance Refunding	80
Annual Pension Cost	82-98
Basis of Accounting	40-42
Bond Issuance Costs	48
Capital Assets	43, 59-61
Capital Lease Agreement	77-79
Capitalization of Interest	43
Changes in Long-term Liabilities	66-69
City of Columbia New Century Fund, Inc.	39
Columbia Housing Authority	39
Columbia Regional Library District	39
Commitments	61-62
Compensated Absences	44
Construction Commitments	61
Contingencies	82
Custodial credit risk	54
Debt Service Requirement to Maturity	69-76
Defeasance	80
Deferred Outflows and Inflows of Resources	47
Deferred Retirement Option Program	90-91
Deposits	51
Direct Loan Agreement - Missouri Transportation Finance Corporation	71-72
Employee Retirement Systems and Plans	82-98
Employees' Health Plan	81
Encumbrances	63
Equity in Pooled Cash and Investments, Cash, Investments, and Obligations Under Reverse Repurchase Agreements	51-57
Financial Statement Presentation	40-41
Fund Balance Classifications	45
Fund Balance Policy	44
Funded Status	96
Funding Policy - Police and Fire Pensions	83-84
Future Accounting Pronouncements	47
Government-Wide and Fund Financial Accounting	39-40
Grants	82
Interfund Receivables, Payables, and Transfers	64-65
Intragovernmental Revenue	44
Inventories	42
Investments	52-57
Lagers Pension Plan	91-95

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Index

Topic	Page(s)
Landfill Closure and Postclosure Care Costs	81-82
Legal Debt Margin	79
Litigation	82
Long-term Liabilities	66-68
Loss on Refunding	47
Measurement Focus	40-41
Minimum Fund Balance Policy	46
Miscellaneous Revenue	49
Municipal Court Traffic Violations Fines and Costs	49
Net Position	46
Obligation to Purchase Electric Power	61-62
Other Post Employment Benefits (OPEB)	95-98
Pension Trust Funds' Investments	43
Plan Descriptions - Deferred Retirement Option Program (DROP)	90-91
Plan Descriptions - LAGERS	91-95
Plan Descriptions - Police and Firefighter Pension	82-90
Pledged Revenues	79
Police and Fire Pension	82-90
Pollution Remediation Obligations	63
Pooled Cash and Marketable Securities	42
Post Employment Health Plan (PEHP)	95
Property Tax Revenue Recognition	44
Receivables and Payables	58
Reconciliation of Government-Wide and Fund Financial Statements	50
Reporting Entity	39
Reverse Repurchase Agreements	57
Risk Management	80-81
Sanitary Sewer Revenue Bonds	74-76
Self Insurance	80-81
Special Obligation Improvement Bonds-Series 2012A-1, Series 2012A-2, and 2009A	70-71
Special Obligation Notes-Series 2010	71
Special Obligation Refunding and Capital Improvement Bonds - Series 2015, 2006 and 2006B	72
Special Obligation Refunding and Capital Improvement Bonds - Series 2012 B, C, D, E, and 2016	70
Statement of Cash Flows	51
Statements of Changes in Fiduciary Net Position for the Firefighters and Police Retirement Funds	90
Statements of Fiduciary Net Position for the Firefighters' and Police Retirement Funds	89
Statements of Changes in Fiduciary Net Position - OPEB	98
Statements of Fiduciary Net Position - OPEB	97
Stewardship, Compliance, and Accountability	51
Tax Bills Receivable	42
Unbilled Revenue	42
Use of Estimates	42
Water and Electric Revenue Bonds	72-73

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

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

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

B. Government-Wide and Fund Financial Accounting

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

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

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

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

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

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

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

The City reports the following major governmental funds:

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

The *capital projects fund* is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

The 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.

Additionally, the City reports the following fund types:

Internal service funds account for custodial and maintenance services, utility customer services, information technology, community relations, fleet operations, self-insurance reserves, geographic information systems (GIS) 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.

The *private purpose trust fund* is used to account for resources held by the City as an agent to account for REDI (Regional Economic Development, Inc.) transactions.

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

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

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

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 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. Federal S02 allowances that are sold represent allowances not

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

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 ending monthly balance of cash and marketable securities of each fund.

When a fund overdraws its share of pooled cash, the overdraft is reported as an interfund payable in that fund, and an interfund receivable in the General Fund. At September 30, 2016, \$65,745 had been reclassified due to fund overdrafts in the Non Motorized Grant Special Revenue Fund, \$85,139 had been reclassified due to fund overdrafts in CDBG/HOME Special Revenue Fund, \$1,735,990 had been reclassified due to fund overdrafts in Police and Fire Retirement Fund and \$462,600 had been reclassified due to fund overdrafts for Public Transportation 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. All legal requirements relating to deposits and investments were met during the year ended September 30, 2016.

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

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

2. Unbilled Revenue

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

3. Tax Bills Receivable

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

4. Inventories

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

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

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

5. Capital Assets

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

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

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

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

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

Net interest costs on funds borrowed to finance the construction of capital assets are capitalized and depreciated over the life of the related asset for business-type activities and proprietary fund types. Interest is not capitalized for governmental activities or governmental fund types within the fund financial statements. In fiscal year 2016, the City capitalized \$203,378 of interest in the business-type activities.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

6. Property Tax Revenue Recognition

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

The City's property tax is levied each December 31 on the assessed valuation of property located within the City as of the preceding January 1, the lien date. Taxes are due in full on December 31, and become delinquent on January 1. The delinquent penalty for 2016 was 9% in January, increased by 2% in each succeeding month up through September for a maximum of 25%.

7. Intragovernmental Revenue

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

8. Compensated Absences

All vested or accumulated vacation and scheduled holiday leave is accrued when incurred in the government-wide and proprietary financial statements. Certain amounts have been recorded in the governmental fund financial statements as part of accrued payroll and payroll taxes, since such amounts came due (matured) during the fiscal year ended September 30, 2016.

9. Fund Balance

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Below are the fund balance classifications for the governmental funds at September 30, 2016:

	General Fund	Capital Projects	Non Major Governmental	Total Governmental
Fund Balances				
Nonspendable:				
Prepaid items	\$ 46,798	\$ -	\$ 3,018	\$ 49,816
Designated Loan Fund	-	-	1,500,000	1,500,000
Inventory	329,996	-	-	329,996
	376,794	-	1,503,018	1,879,812
Restricted:				
Capital Projects	-	33,388,328	-	33,388,328
TDD Revenue	-	-	250,780	250,780
HUD Grant	-	-	7,344,868	7,344,868
Debt Service	-	-	1,360,739	1,360,739
Mid Mo Solid Waste Service	-	-	4,284	4,284
Capital Improvement Sales Tax	-	-	4,310,958	4,310,958
Transportation	-	-	5,247,115	5,247,115
Convention & Tourism	-	-	4,466,509	4,466,509
Parks Sales Tax	-	-	1,990,060	1,990,060
Development charge	-	-	7,547,130	7,547,130
Donations for Contribution Fund	-	-	410,580	410,580
	-	33,388,328	32,933,023	66,321,351
Committed:				
Policy Development and Administration	734,302	-	-	734,302
Public Safety	493,082	-	-	493,082
Health and Environment	1,407,111	-	-	1,407,111
Personal Development	116,358	-	-	116,358
Transportation	244,934	-	-	244,934
Debt Service	-	-	2,001,084	2,001,084
Designated Loan Fund	-	-	7,438,759	7,438,759
Capital Projects	-	2,533,728	-	2,533,728
Public Improvements	-	-	557,098	557,098
	2,995,787	2,533,728	9,996,941	15,526,456
Assigned				
Policy Development and Administration	53,448	-	-	53,448
Public Safety	364,316	-	-	364,316
Transportation	1,242,204	-	-	1,242,204
Health and Environment	5,584	-	-	5,584
Personal Development	127,963	-	-	127,963
Appropriated Fund Balance	500,000	-	213,104	713,104
	2,293,515	-	213,104	2,506,619
Unassigned	29,245,964	-	(4,912)	29,241,052
Total Fund Balance	\$ 34,912,060	\$ 35,922,056	\$ 44,641,174	\$ 115,475,290

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

10. Minimum Fund Balance Policy

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

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

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

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

11. Net Position

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

Net Investment in Capital Assets – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. Net investment in capital assets excludes unspent bond and loan proceeds. As of September 30, 2016, the City had unspent bond proceeds of \$48,265,730 in the Water and Electric Utility, \$15,751,410 in the Sanitary Sewer Utility, and \$1,692,594 in the Parking Fund.

Restricted – This consists of amounts that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. Governmental activities Net Position Restricted for Statutory Restrictions is \$31,952,096 which are restricted for capital projects, convention and tourism, transportation and health and environment. Business-type activities Net Position Restricted for Statutory Restrictions is \$2,507,115 which is for debt service.

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

12. Deferred Outflows/ Inflows of Resources and Unearned Revenue

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

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

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

Pension Related Items - In relation to GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, deferred outflows of resources for pension contributions of \$33,079,146 for LAGERS represents the deferral of the City's contributions subsequent to the measurement date of June 30, 2016 as well as the net difference between projected and actual earnings on pension plan investments and changes in assumptions. A deferred outflow of \$22,979,220 in the Police and Fire pension represents the unamortized portion of the net difference between projected and actual experience on plan assumptions and plan investments and change in assumptions.

The government-wide and the proprietary fund statements of net position report pension related deferred inflows, which consists of the unamortized portion of the difference between expected and actual experience on plan assumptions, and deficit investment returns.

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

13. Future Accounting Pronouncements

This report does not incorporate GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, GASB Statement No. 77, *Tax Abatement Disclosures*, GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, GASB Statement No. 80, *Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14*, GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, GASB Statement No. 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73* and GASB Statement No. 83, *Certain Asset Retirement Obligations*. 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

In the government-wide financial statements and the proprietary fund types in the fund financial statements, bond discounts and premiums are recorded as a reduction or addition to the debt obligation and bond issuance costs are expensed in the period in which they are incurred. Bond discounts and premiums are amortized using a method which approximates the effective interest method over the term of the related bonds. The gain or loss on refunding is amortized as a component of interest expense over the remaining life of the bonds using a method which approximates the effective interest method and gains and losses are reported as deferred inflows and outflows.

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

15. Adoption of New Accounting Pronouncements

Effective October 1, 2015, the City adopted GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The adoption of this statement added additional disclosures to the financial statements.

Effective October 1, 2015, the City adopted GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. This Statement establishes requirements for defined benefit pensions that are not within the scope of Statement No. 68, *Accounting and Financial Reporting for Pensions*, as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of Statement 68. It also amends certain provisions of Statement No. 67, *Financial Reporting for Pension Plans*, and Statement 68 for pension plans and pensions that are within their respective scopes. This statement had no impact on the City's financial statements.

Effective October 1, 2015, the City adopted GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The requirements in this Statement improve financial reporting by (1) raising the category of GASB Implementation Guides in the GAAP hierarchy, thus providing the opportunity for broader public input on implementation guidance; (2) emphasizing the importance of analogies to authoritative literature when the accounting treatment for an event is not specified in authoritative GAAP; and (3) requiring the consideration of consistency with the GASB Concepts Statements when evaluating accounting treatments specified in nonauthoritative literature. This statement had no impact on the City's financial statements.

Effective October 1, 2015, the City adopted GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. This Statement establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement also establishes accounting and financial reporting standards for state and local governments that participate in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost. This statement had no impact on the City's financial statements.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

16. Miscellaneous Revenue

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

17. Municipal Court Traffic Violations Fines and Costs

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

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

The City collected \$760,628 of fines and court costs for traffic violations which represents 1.12% of General Fund operating revenues of \$67,767,346 (does not include appropriation of prior year fund balance, user fees and service charges, operating transfers and grants) for the year ended September 30, 2016.

18. Pension

The net pension liability, deferred inflows and outflows of resources related to pensions, pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) 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 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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

Net Position – all Internal Service Funds	\$21,799,238
Net Position – Internal Service Fund Reported with Business Type Activities	<u>(1,276,463)</u>
Net Position - Governmental Activities	<u><u>\$20,522,775</u></u>

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

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

Change in Net Position – all Internal Service Funds	\$1,549,515
Change in Net Position of Internal Service Funds Reported with Business-Type Activities	<u>(169,875)</u>
Net adjustment to increase net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$1,379,640</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Statement of Cash Flows

The City defines cash and cash equivalents used in the statement of cash flows as 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.

B. 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.

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

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

A. Deposits

At year-end, the bank balances of the City's deposits were covered by federal depository insurance or by collateral held by the City's agent in the City's name. At September 30, 2016, the bank balances in the City's checking accounts were \$6,518,662.

B. Investments

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

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Fair Value of Investments

The City 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 of Columbia and the Police and Fire pension 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 Police and Fire pension, the following fair value techniques were utilized in measuring the fair value of its investments:

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

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

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

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

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

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

At September 30, 2016, the City had the following recurring fair value measurements:

	Totals as of 9/30/16	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Investments Measured at Fair Value:	Level One	Level Two	Level Three	
Guaranteed U.S. Agencies	\$ 33,625,415	\$ -	\$ 33,625,415	\$ -
U.S. Treasuries	9,199,052	9,199,052	-	-
U.S. Agencies	190,516,422	-	190,516,422	-
Corporate Bonds Inv Grade	18,882,841	-	18,882,841	-
Corporate Bonds High Yield	3,919,505	-	3,919,505	-
International Bonds	85,480	-	85,480	-
Mutual Funds	7,112,500	7,112,500	-	-
Common Stock	67,095,154	67,095,154	-	-
Guar. Invest. Contracts	332,770	332,770	-	-
	<u>330,769,139</u>	<u>83,739,476</u>	<u>247,029,663</u>	<u>-</u>
Investments measured at amortized cost:				
Money Market Accounts	91,865,959			
	<u>\$ 422,635,098</u>			

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Interest Rate Risk

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

As of September 30, 2016, the City had the following investments and maturities:

Investment Type	Fair Value	Less Than 1	Investment Maturities (in years)		
			1-5	6-10	More Than 10
Guaranteed U.S. Agencies	\$ 33,625,415	\$ -	\$ -	\$ 462,479	\$ 33,162,936
U.S. Treasuries	9,199,052	1,300,767	5,943,900	681,384	1,273,001
U.S. Agencies	190,516,422	8,300	13,433,213	20,853,843	156,221,066
Corporate Bonds	22,802,346	2,005,366	14,292,410	4,242,944	2,261,626
International Bonds	85,480	-	-	85,480	-
Total	\$ 256,228,715	\$ 3,314,433	\$ 33,669,523	\$ 26,326,130	\$ 192,918,629

Credit Risk & Concentration of Credit Risk

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

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

Of the City's total investments, 22.32% are issues of the Federal Home Loan Mortgage Corporation (FreddieMac), 18.73% are issues of the Federal National Mortgage Association (FannieMae) and 7.95% are issues of the Government National Mortgage Association (Ginnie Mae).

Custodial Credit Risk

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

The following table lists the credit ratings per Fitch, Moody's and/or Standard and Poor's of the City's investments as of September 30, 2016:

Investment Type	Fair Value	Quality Ratings			
		AAA	Aa2	AA+	AA
Guaranteed U.S. Agencies*	\$ 33,625,415	\$	\$	\$	\$
U.S. Treasuries*	9,199,052	7,738,222			
U.S. Agencies	190,516,422	178,778,338		3,291,695	75,548
Corporate Bonds	22,802,346	165,997	640,944	102,276	43,110
International Bonds	85,480				
Total	\$ 256,228,715	\$ 186,682,557	\$ 640,944	\$ 3,393,971	\$ 118,658

continued below

Investment Type	Quality Ratings				
	AA-	A+	A	A-	A1
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$
U.S. Treasuries*					
U.S. Agencies	282,702	240,334	532,549	213,829	
Corporate Bonds	151,665	2,219,598	450,186	1,385,140	1,347,057
International Bonds					
Total	\$ 434,367	\$ 2,459,932	\$ 5,034,414	\$ 1,598,969	\$ 1,347,057

continued below

Investment Type	Quality Ratings				
	A3	BBB+	BBB	BBB-	BB+
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$
U.S. Treasuries*					
U.S. Agencies		213,725	1,464,635	169,125	
Corporate Bonds	749,973	1,935,253	3,193,278	1,830,016	266,178
International Bonds		85,480			
Total	\$ 749,973	\$ 2,234,458	\$ 4,657,913	\$ 1,999,141	\$ 266,178

continued next page

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Investment Type	Quality Ratings				
	BB	BB-	B+	B1	B
Guaranteed U.S. Agencies* \$	\$	\$	\$	\$	\$
U.S. Treasuries*					
U.S. Agencies					
Corporate Bonds	373,071	513,448	95,850	242,925	24,483
International Bonds					
Total	\$ 373,071	\$ 513,448	\$ 95,850	\$ 242,925	\$ 24,483

continued below

Investment Type	Quality Ratings				
	Ba1	Ba2	Ba3	Baa1	Baa3
Guaranteed U.S. Agencies* \$	\$	\$	\$	\$	\$
U.S. Treasuries*					
U.S. Agencies				51,174	262,818
Corporate Bonds	1,001,658	654,528	1,183,965		114,068
International Bonds					
Total	\$ 1,001,658	\$ 654,528	\$ 1,183,965	\$ 51,174	\$ 376,886

continued below

Investment Type	Quality Ratings	
	D	Unrated/ Not applicable
Guaranteed U.S. Agencies* \$		33,625,415
U.S. Treasuries*		1,460,830
U.S. Agencies	28,526	4,911,424
Corporate Bonds		66,000
International Bonds		
Total	\$ 28,526	\$ 40,063,669

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

	Balance September 30, 2016
Investments	\$ 419,900,499
Investments with fiscal agents	2,734,599
Cash with fiscal agents	12,549,277
Cash on hand	36,821
Imprest accounts	4,490,535
Total	\$ 439,711,731

	Government- Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and investments	\$ 197,984,466	\$ 6,392,513	\$ 204,376,979
Investments	—	124,139,374	124,139,374
Restricted assets:			
Cash and investments	11,663,141	—	11,663,141
Bond covenant account cash and investments	90,982,611	—	90,982,611
Closure and postclosure reserve	2,690,137	—	2,690,137
Customer security and escrow deposits	5,859,489	—	5,859,489
Total	\$ 309,179,844	\$ 130,531,887	\$ 439,711,731

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

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

C. Reverse Repurchase Agreements

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

V. RECEIVABLES AND PAYABLES

Balances at September 30, 2016 were as follows:

	Accounts Receivable	Accrued Interest	Grants Receivable/ Rehabilitation Loan	Taxes	Total Receivables	Allowance for Doubtful Accounts	Receivables, Net
Governmental activities:							
General	\$ 331,382	\$ 55,876	\$ 149,711	\$ 12,378,760	\$ 12,915,729	\$ (73,026)	\$ 12,842,703
Capital Projects	2,393,900	56,564	1,985,289	-	4,435,753	(7,317)	4,428,436
Non-major Governmental Funds	99,033	200,730	8,224,231	4,487,815	13,011,809	(529,743)	12,482,066
Internal Service Funds	545,264	35,995	13,260	-	594,519	(35,690)	558,829
Total - governmental activities	<u>\$ 3,369,579</u>	<u>\$ 349,165</u>	<u>\$ 10,372,491</u>	<u>\$ 16,866,575</u>	<u>\$ 30,957,810</u>	<u>\$ (645,776)</u>	<u>\$ 30,312,034</u>
Business-type activities:							
Water and Electric Utility	\$ 28,238,265	\$ 172,060	\$ -	\$ -	\$ 28,410,325	\$ (3,895,950)	\$ 24,514,375
Sanitary Sewer Utility	2,449,747	69,930	-	-	2,519,677	(659,137)	1,860,540
Non-major Enterprise Funds	4,119,616	80,293	2,320,896	-	6,520,805	(975,293)	5,545,512
Internal Service Funds	1,260,589	2,071	-	-	1,262,660	(1,314,433)	(51,773)
Total - business type activities	<u>\$ 36,068,217</u>	<u>\$ 324,354</u>	<u>\$ 2,320,896</u>	<u>\$ -</u>	<u>\$ 38,713,467</u>	<u>\$ (6,844,813)</u>	<u>\$ 31,868,654</u>

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

VI. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2016 was as follows:

	Balance October 1, 2015	Additions	Deductions	Balance September 30, 2016
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 46,747,583	\$ 1,179,470	\$ (15,000)	\$ 47,912,053
Construction in process	<u>14,918,391</u>	<u>20,990,372</u>	<u>(10,107,409)</u>	<u>25,801,354</u>
Total capital assets, not being depreciated	<u>61,665,974</u>	<u>22,169,842</u>	<u>(10,122,409)</u>	<u>73,713,407</u>
Capital assets, being depreciated:				
Buildings	73,995,759	351,228	—	74,346,987
Improvements other than buildings	36,679,633	3,781,337	—	40,460,970
Furniture, fixtures and equipment	46,095,182	2,770,441	(1,376,313)	47,489,310
Infrastructure	<u>293,973,583</u>	<u>4,095,278</u>	<u>—</u>	<u>298,068,861</u>
Total capital assets being depreciated	<u>450,744,157</u>	<u>10,998,284</u>	<u>(1,376,313)</u>	<u>460,366,128</u>
Less accumulated depreciation for:				
Buildings	(19,449,479)	(1,737,359)	—	(21,186,838)
Improvements other than buildings	(7,509,230)	(915,328)	—	(8,424,558)
Furniture, fixtures and equipment	(29,443,351)	(2,675,811)	1,043,424	(31,075,738)
Infrastructure	<u>(59,738,733)</u>	<u>(5,896,110)</u>	<u>—</u>	<u>(65,634,843)</u>
Total accumulated depreciation	<u>(116,140,793)</u>	<u>(11,224,608)</u>	<u>1,043,424</u>	<u>(126,321,977)</u>
Total capital assets, being depreciated, net	<u>334,603,364</u>	<u>(226,324)</u>	<u>(332,889)</u>	<u>334,044,151</u>
Governmental activities capital assets, net	<u>\$ 396,269,338</u>	<u>\$ 21,943,518</u>	<u>\$ (10,455,298)</u>	<u>\$ 407,757,558</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

	Balance October 1, 2015	Additions	Deductions	Balance September 30, 2016
Business-type activities:				
Capital assets, not being depreciated:				
Land and land rights	\$ 21,487,681	\$ 559,677	\$ —	\$ 22,047,358
Construction in progress	28,132,732	31,091,153	(43,637,502)	15,586,383
Total capital assets not being depreciated	49,620,413	31,650,830	(43,637,502)	37,633,741
Capital assets, being depreciated:				
Structures and improvements	460,701,812	23,006,920	—	483,708,732
Furniture, fixtures and equipment	473,112,018	31,930,801	(4,279,620)	500,763,199
Total capital assets being depreciated	933,813,830	54,937,721	(4,279,620)	984,471,931
Less accumulated depreciation for:				
Structures and improvements	(139,747,303)	(9,947,252)	—	(149,694,555)
Furniture, fixtures and equipment	(224,326,223)	(16,753,055)	2,541,939	(238,537,339)
Total accumulated depreciation	(364,073,526)	(26,700,307)	2,541,939	(388,231,894)
Total capital assets being depreciated, net	569,740,304	28,237,414	(1,737,681)	596,240,037
Business-type activities capital assets, net	\$ 619,360,717	\$ 59,888,244	\$ (45,375,183)	\$ 633,873,778

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

Business-type activities:	
Water and Electric	\$ 15,069,433
Sanitary Sewer	5,129,778
Non-major enterprise funds	6,501,096
Total depreciation expense - business-type activities	26,700,307

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

Governmental activities:

Policy Development and administration	\$ 1,345,430
Public Safety	1,655,148
Transportation	6,602,400
Health and Environment	69,659
Personal Development	1,143,608
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	<u>408,363</u>
	<u>\$ 11,224,608</u>

VII. COMMITMENTS

A. Construction Commitments

At September 30, 2016, construction contract commitments of the City were:

	<u>Amounts</u>
Major Governmental Fund:	
Capital Projects Fund	<u>\$ 1,780,329</u>
Enterprise Funds:	
Major Funds:	
Sanitary Sewer Utility	1,737,703
Nonmajor Funds	<u>2,997,690</u>
Total Enterprise Funds	<u>4,735,393</u>
Total	<u>\$ 6,515,722</u>

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

B. Obligations to Purchase Electric Power

The Water and Electric Utility has an agreement with the Board of Municipal Utilities, Sikeston, Missouri, to purchase electric power effective through May 31, 2021. The City agreed to purchase 55 Megawatts at 110% of its proportionate share of monthly power costs (including debt service costs related to the revenue bond issue) as defined in the agreement. The City also contracted to purchase an additional 11 Megawatts from Sikeston

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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 \$10,844.06 per month.

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

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

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

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

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

C. Pollution Remediation Obligations

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

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

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

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

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

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

D. Encumbrances

Purchase orders are issued throughout the fiscal year to encumber budgets in the governmental funds. Outstanding encumbrances as of September 30, 2016 are as follows:

Major Funds:	
General Fund	\$ 2,558,382
Capital Projects Fund	<u>4,491,321</u>
Total Major Funds	7,049,703
Total Nonmajor Funds	<u>160,176</u>
Total encumbrances	<u><u>\$ 7,209,879</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

VIII. INTERFUND ACTIVITY

Interfund receivable and payable balances and advances at September 30, 2016 are as follows:

	Interfund receivables and advances	Interfund payables and advances
Major Governmental Funds:		
General Fund	\$ 4,465,736	\$ —
Capital Projects Fund	—	329,000
Nonmajor governmental funds-Permanent Fund	3,777,485	—
Nonmajor governmental funds-Special Revenue Funds	—	236,950
Fiduciary Fund, Police and Fire Pension	—	1,735,990
Enterprise Funds:		
Major Funds:		
Water and Electric Utility	2,707,139	2,030,196
Nonmajor enterprise	—	6,618,224
Total	\$ 10,950,360	\$ 10,950,360

Advances at September 30, 2016 include \$811,519 in the Non-Major Enterprise Parking Utility Fund, \$2,539,275 in the Non-Major Enterprise Solid Waste Utility Fund and \$97,691 in the Non-Major Enterprise Recreation Services Fund that are classified as Noncurrent Liabilities because the funds advanced from the Permanent Fund-Designated Loan Fund were restricted for use on capital projects. The \$2,539,275 advance to the Solid Waste Utility was for land purchased on Route B and an advance for the construction of a Solid Waste Facility. The \$811,519 to the Parking Utility was for construction of the Short Street garage and the \$97,691 to Recreation Services was for construction of improvements to the H.J. Waters and C.B. Moss Memorial Wildlife Area. These advances generally are not scheduled to be repaid in the next fiscal year. Management considers these collectible.

Advances of \$329,000 from the Permanent Fund-Designated Loan Fund to the Capital Projects Fund are for special assessment tax bills. These will be repaid when the associated capital projects are completed and the special assessment taxes are levied.

Payment in lieu of taxes of \$2,030,196 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 Non-Motorized Grant Fund of \$65,745, and \$85,139 from Community Development Grant Fund are due to the General Fund for fund overdrafts of cash and cash equivalents on September 30, 2016.

Loans with a balance of \$500,749 from the Water and Electric Utility to the Railroad Fund relate to construction work and the purchase of a locomotive. The current portion of this loan is \$73,529, payable within the next fiscal year.

A loan with a balance of \$2,206,390 from the Water and Electric Utility to the Transload Fund was transferred from the Railroad Fund and was originally used for the purchase of the intermodal facility. The current portion of this loan is \$79,676, payable within the next fiscal year.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Interfund transfers consisted of the following amounts:

	Transfer From							Total
	General Fund	Capital Projects	Nonmajor Governmental	Water and Electric Utility	Sanitary Sewer Utility	Non-Major Enterprise	Internal Service	
Major Governmental Funds:								
General Fund	\$ -	\$ 757,459	\$ 8,279,681	\$ 15,758,151	\$ 42,597	\$ 132,617	\$ 16,994	\$ 24,987,499
Capital Projects Fund	1,938	-	10,141,450	104,880	25,984	119,136	100,000	10,493,388
Nonmajor Governmental	1,118,284	706,863	8,521,970	462,324	116,555	122,645	517,282	11,565,923
Major Enterprise Fund:								
Water and Electric	-	-	-	-	-	-	-	-
Sewer Fund	-	-	-	-	-	117,923	-	117,923
Nonmajor Enterprise	1,161,910	47,000	7,430,802	358,650	-	270,273	-	9,268,635
Internal Service	-	-	-	50,000	-	-	-	50,000
Total	\$ 2,282,132	\$ 1,511,322	\$ 34,373,903	\$ 16,734,005	\$ 185,136	\$ 762,594	\$ 634,276	\$ 56,483,368

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

Included in the transfers schedule is a transfer from the Water and Electric Utilities Fund to the General Fund of \$15,746,363. The transfer represents PILOT payments.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

IX. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities during the year ended September 30, 2016 were as follows:

	<u>Balance October 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2016</u>	<u>Current Portion</u>
Governmental Activities:					
Special Obligation Notes:					
Robert M LeMone Trust Notes	\$ 7,009,780	—	(1,203,360)	5,806,420	1,277,522
Total Special Obligation Notes	<u>7,009,780</u>	<u>—</u>	<u>(1,203,360)</u>	<u>5,806,420</u>	<u>1,277,522</u>
Special Obligation Bonds:					
2006B S.O. Capital Improvement	3,095,000	—	(3,095,000)	—	—
2008B S.O. Improvement	21,030,000	—	(21,030,000)	—	—
2016B SO Bond	—	17,580,000	—	17,580,000	1,215,000
Premiums (Discounts)	166,421	1,699,838	(196,884)	1,669,375	—
Total Special Obligation Bonds	<u>24,291,421</u>	<u>19,279,838</u>	<u>(24,321,884)</u>	<u>19,249,375</u>	<u>1,215,000</u>
Accrued Compensated Absences	3,619,365	3,494,489	(2,840,218)	4,273,636	2,774,595
MTFC Loan	5,594,844	—	(771,113)	4,823,731	802,250
Capital Lease	34,133	—	(24,001)	10,132	10,132
Net pension liability - Police and Fire	90,660,800	40,932,827	(17,720,438)	113,873,189	—
Net pension liability -Lagers*	(4,809,498)	11,571,468	(2,370,950)	4,391,020	—
Claims Payable - Workers' Compensation and General Liability	6,323,373	2,394,233	(2,215,730)	6,501,876	2,279,489
Claims Payable - Health Insurance	<u>1,130,900</u>	<u>10,196,593</u>	<u>(10,251,783)</u>	<u>1,075,710</u>	<u>1,075,710</u>
Total Governmental Activities	<u>\$ 138,664,616</u>	<u>\$ 76,297,980</u>	<u>\$ (59,348,527)</u>	<u>\$ 160,005,089</u>	<u>\$ 9,434,698</u>

* Net pension asset not included in last year's ending balance.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

	Balance October 1, 2015	Additions/ Adjustments	Deductions	Balance September 30, 2016	Current Portion
Business-type Activities:					
Revenue Bonds:					
<i>Water & Electric Utility:</i>					
2009 Water and Electric	16,635,000	—	(95,000)	16,540,000	105,000
2011 Water and Electric	77,870,000	—	(2,495,000)	75,375,000	2,620,000
2014 Water and Electric	12,830,000	—	(1,280,000)	11,550,000	770,000
2015 Water and Electric	51,280,000	—	(1,825,000)	49,455,000	2,195,000
Premiums (Discounts)	3,997,216	3,212	(252,326)	3,748,102	—
Total Water & Electric Utility	<u>162,612,216</u>	<u>3,212</u>	<u>(5,947,326)</u>	<u>156,668,102</u>	<u>5,690,000</u>
<i>Sanitary Sewer Utility:</i>					
1999 Sanitary Sewer System Series A	1,075,000	—	(205,000)	870,000	210,000
1999 Sanitary Sewer System Series B	410,000	—	(80,000)	330,000	80,000
2000 Sanitary Sewer System Series B	840,000	—	(130,000)	710,000	135,000
2002 Sanitary Sewer System Series A	995,000	—	(115,000)	880,000	115,000
2003 Sanitary Sewer System Series B	1,805,000	—	(180,000)	1,625,000	185,000
2004 Sanitary Sewer System Series B	365,000	—	(30,000)	335,000	35,000
2006 Sanitary Sewer System Series B	550,000	—	(45,000)	505,000	45,000
2007 Sanitary Sewer System Series B	1,245,000	—	(85,000)	1,160,000	85,000
2009 Sanitary Sewer System	10,405,000	—	—	10,405,000	—
2010 Sanitary Sewer System Series A	51,678,000	—	(2,580,300)	49,097,700	2,632,000
2012 Sanitary Sewer System	8,515,000	—	(295,000)	8,220,000	300,000
2013 Sanitary Sewer System Refunding	1,990,000	—	(665,000)	1,325,000	660,000
2015 Sanitary Sewer System	18,200,000	—	(535,000)	17,665,000	565,000
Premiums (Discounts)	1,294,324	94	(71,398)	1,223,020	—
Total Sanitary Sewer Utility	<u>99,367,324</u>	<u>94</u>	<u>(5,016,698)</u>	<u>94,350,720</u>	<u>5,047,000</u>
Total Revenue Bonds	<u>261,979,540</u>	<u>3,306</u>	<u>(10,964,024)</u>	<u>251,018,822</u>	<u>10,737,000</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

	Balance October 1, 2015	Additions	Deductions	Balance September 30, 2016	Current Portion
Business-type Activities (con't):					
Special Obligation Bonds:					
<i>Water and Electric Utility:</i>					
2012D Water and Electric	22,885,000	—	(835,000)	22,050,000	870,000
2012E Water and Electric	38,455,000	—	(500,000)	37,955,000	500,000
Premiums	2,712,460	—	(156,538)	2,555,922	—
Total Electric Utility	64,052,460	—	(1,491,538)	62,560,922	1,370,000
<i>Sanitary Sewer Utility:</i>					
2006 Sanitary Sewer	5,475,000	—	(5,475,000)	—	—
2012 Sanitary Sewer	1,000,000	—	(160,000)	840,000	160,000
2015 Sanitary Sewer Refunding	—	4,710,000	(395,000)	4,315,000	350,000
Premiums	53,995	273,228	(31,892)	295,331	—
Total Sanitary Sewer Utility	6,528,995	4,983,228	(6,061,892)	5,450,331	510,000
<i>Solid Waste Utility:</i>					
2006 Refuse System	1,650,000	—	(1,650,000)	—	—
2012 Refuse System	1,825,000	—	(285,000)	1,540,000	295,000
2015 Refuse System Refunding	—	1,235,000	(430,000)	805,000	70,000
Premiums/(Discounts)	49,489	40,073	(17,141)	72,421	—
Total Solid Waste Utility	3,524,489	1,275,073	(2,382,141)	2,417,421	365,000
<i>Parking Facilities:</i>					
2006 Parking Facilities	1,730,000	—	(1,730,000)	—	—
2009 Parking Facilities	13,030,000	—	—	13,030,000	—
2012 Parking Facilities	7,740,000	—	(405,000)	7,335,000	410,000
2015 Parking Facilities Refunding	—	1,135,000	(610,000)	525,000	95,000
Premiums/(Discounts)	225,206	58,439	(32,810)	250,835	—
Total Parking Facilities	22,725,206	1,193,439	(2,777,810)	21,140,835	505,000
Total Special Obligation Bonds	96,831,150	7,451,740	(12,713,381)	91,569,509	2,750,000
Accrued Compensated Absences	2,097,763	239,654	—	2,337,417	1,518,663
Capital Lease Obligation	797,893	—	(72,216)	725,677	72,643
Net Pension liability*	(3,589,369)	18,724,632	(5,277,277)	9,857,986	—
Other long-term liabilities:					
Accrued Landfill Closure/Post Closure Care Costs	—	2,690,137	—	2,690,137	—
Total Other Long-Term Liabilities	—	2,690,137	—	2,690,137	—
Total Revenue Bonds (from above)	261,979,540	3,306	(10,964,024)	251,018,822	10,737,000
Total Business-type Activities	\$ 358,116,977	\$ 29,109,469	\$ (29,026,898)	\$ 358,199,548	\$ 15,078,306

* Net pension asset not included in last year's ending balance.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

B. Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2016 totaling \$497,141,414 including interest payments of \$134,488,563, are as follows:

<u>Year ending</u> <u>September 30</u>	<u>Governmental Activities:</u>		<u>Business-type Activities:</u>	
	<u>Lemone Trust Loan and Notes, MTFC Loan and Special</u>		<u>Special Obligation</u>	
	<u>Obligation 2016 Refunding</u>		<u>2009, 2012, 2012B, 2012C 2012D, 2012E, and 2015 Refunding</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	\$ 3,294,722	1,048,459	2,750,000	3,039,633
2018	3,424,156	914,636	4,705,000	2,923,580
2019	3,569,648	774,329	4,895,000	2,738,452
2020	3,720,772	621,020	5,085,000	2,538,256
2021	2,498,493	471,854	5,270,000	2,333,750
2022–2026	8,207,360	1,093,652	26,475,000	9,210,562
2027–2031	3,495,000	70,450	27,575,000	4,936,515
2032–2036	—	—	11,640,000	624,877
	<u>\$ 28,210,151</u>	<u>\$ 4,994,400</u>	<u>\$ 88,395,000</u>	<u>\$ 28,345,625</u>
Business-type Activities: (continued)				
Revenue Bonds				
<u>Year ending</u> <u>September 30</u>	<u>Sanitary Sewer Utility</u>		<u>Water and Electric</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	\$ 5,047,000	2,556,717	5,690,000	5,957,288
2018	5,155,000	2,431,620	6,450,000	5,711,663
2019	4,608,900	2,305,838	6,715,000	5,446,263
2020	4,719,000	2,178,676	7,020,000	5,155,213
2021	4,525,100	2,053,678	7,310,000	4,881,213
2022–2026	22,993,300	8,523,444	35,070,000	19,794,750
2027–2031	28,886,700	5,250,009	30,320,000	14,448,666
2032–2036	16,657,700	1,439,210	28,845,000	8,610,516
2037–2041	535,000	10,031	15,755,000	3,492,331
2042–2046	—	—	9,745,000	901,412
	<u>\$ 93,127,700</u>	<u>\$ 26,749,223</u>	<u>\$ 152,920,000</u>	<u>\$ 74,399,315</u>
TOTAL DEBT SERVICE REQUIREMENTS TO MATURITY				
<u>Year ending</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>		
2017	\$ 16,781,722	12,602,097		
2018	19,734,156	11,981,499		
2019	19,788,548	11,264,882		
2020	20,544,772	10,493,165		
2021	19,603,593	9,740,495		
2022–2026	92,745,660	38,622,408		
2027–2031	90,276,700	24,705,640		
2032–2036	57,142,700	10,674,603		
2037–2041	16,290,000	3,502,362		
2042–2046	9,745,000	901,412		
	<u>\$ 362,652,851</u>	<u>\$ 134,488,563</u>		

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

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

In December of 2012, the City issued \$39,955,000 of Special Obligation Electric Utility Improvement Bonds. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds are treated as utility revenue bonds of the Electric Utility, and are secured by pledged revenues of the Electric Utility. The bonds were issued for the advance refunding of the 2006C Electric special obligation bonds. Interest is paid semiannually on March 1 and September 1. Principal is due each year on September 1, through September 2032. At the option of the City bonds are subject to optional redemption and payment prior to maturity on or after September 1, 2020 at the redemption price of 100% of principal amount redeemed plus accrued interest on redemption date. The interest rates on this issue range from 2.00% to 4.00%.

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

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

In May of 2012, the City issued \$25,400,000 of Special Obligation Electric Utility Improvement Bonds. The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds are to be treated as utility revenue bonds of the Electric Utility, and are secured by pledged revenues of the Electric Utility. The bonds were issued for the advance refunding of the 2008A Electric special obligation bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2033. At the option of the City bonds maturing on and after October 1, 2021, may be subject to redemption and payment prior to maturity on or after October 1, 2020 at the redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 2.00% to 5.00%. The bonds require \$1,666,350 in a debt service reserve account.

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

The City is making the irrevocable election to have Section 54AA of the Internal Revenue Code of 1986, as amended (the "Code") apply to the Bonds so the Bonds may qualify as "build America bonds" (the "BABs") under Code Section 54AA(d). The City is further making the irrevocable election to have Section 54AA(g) of the Code apply to the Bonds so the Bonds qualify as "qualified bonds" under Code Section 54AA(g) in order to receive the refundable credits allowed to issuers pursuant to Sections 54AA(g)(1) and 6431 of the Code with respect to "qualified bonds" (the "BABs Interest Subsidy Payments"). Under current law, the BABs Interest Subsidy Payments are to be paid by the United States directly to any issuer of bonds that qualify as BABs and as "qualified bonds" in an amount equal to 35% of the interest payable by such issuer on such bonds on each interest payment date, provided that certain requirements, as described in the Code and related IRS pronouncements, as to the uses and investment of the bond proceeds and other matters, are continuously satisfied by such issuer. The City is covenanting to comply with the requirements of the Code necessary to maintain the qualification of the Bonds as BABs under Code Section 54AA(d) and as "qualified bonds" under Code Section 54AA(g). In 2014, the IRS Office of Tax Exempt Bonds announced a sequester reduction percentage for payments to issuers of direct pay bonds and the 35% subsidy was reduced by 7.2%.

E. Special Obligation Notes - 2010

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

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

F. Direct Loan Agreement – Missouri Transportation Finance Corporation

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

G. Special Obligation Refunding and Capital Improvement Bonds - Series 2015, 2006, and 2006B

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

In June of 2006, the City issued \$25,615,000 of Special Obligation Revenue Refunding and Improvement Bonds for the purpose of i) advance refunding the Certificates of Participation (City of Columbia, Missouri, Lessee), Series 2001A, outstanding in the principal amount of \$2,085,000; ii) funding certain public safety and road capital improvements within the City; iii) making a deposit to the Debt Service Reserve Account; and iv) paying costs of issuance. Interest is paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due February 1, 2016. The interest rate on this issue is 5.00%. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of funds by the City for that purpose. The bonds require \$2,561,500 in a debt service reserve account.

On February 1, 2006, the City issued \$20,005,000 of Special Obligation Revenue Refunding and Improvement Bonds for the purpose of i) currently refunding the outstanding portion of the City's Special Obligation Refunding and Capital Improvement Bonds, Series 1996; ii) currently refunding the outstanding portion of the City's Parking Utility Revenue Bonds, Series 1995; iii) construction, improving and extending the City-owned sanitary sewer utility; iv) construction and improving the City-owned solid waste utility; v) funding a debt service reserve account; vi) paying cost of issuance. Interest is paid semiannually on February 1 and August 1. Principal payments are due on February 1. The final payment is due February 1, 2026. Interest rates on this issue range from 4.00% to 5.00%. The Bonds are special limited obligations of the City, payable solely from the annual appropriation of funds by the City for that purpose. The bonds require \$1,752,268 in a debt service reserve account. This bond was refunded on December 7, 2015.

H. Water and Electric Revenue Bonds – 2015 Series, 2014 Series, 2011 Series, and 2009 Series

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

under the Ordinance. The bonds were issued for the current refunding of the 2003A Water and Electric System Revenue Refunding Bonds and the advance refunding of the 2004A Water and Electric System Revenue Bonds. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1, through October 1, 2028. At the option of the City, the bonds or portions thereof maturing on October 1, 2023 and thereafter may be called for redemption and payment prior to their stated maturity on October 1, 2022 and thereafter, in whole or in part at any time in any order of maturity selected by the City and by lot in multiples of \$5,000 within a maturity, at the redemption price equal to the principal amount thereof, plus accrued interest thereon to the date of redemption. The interest rates on this issue range from 2.00% to 3.00%. The bonds require \$1,418,000 in a debt service reserve account.

In May of 2011, the City issued \$84,180,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$12,465,000 of the bonds were issued to refund \$11,680,000 of the outstanding 2002 Water and Electric Revenue Bonds, \$49,500,000 was issued to purchase the Columbia Energy Center, and \$22,215,000 was issued to provide funding for improvements and additions to the City's waterworks facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2041. Bonds maturing on October 1, 2020, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2019, at redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 5.00%.

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

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

I. Sanitary Sewer Revenue Bonds – 2015 Series, 2013 Refunding Series, 2012 Series, 2010 Series A, 2009 Series, 2007 Series B, 2006 Series B, 2004 Series B, 2003 Series B, 2002 Series A, 2000 Series B, 1999 Series A, and 1999 Series B

In 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 \$3,325,000 of Sewerage System Revenue Refunding Bonds in July of 2013. These bonds are special, limited obligations of the City, payable by the net revenues of the system. These bonds were issued to refund the 2002 Sewerage System Revenue Refunding Bonds. Payments of principal are due on October 1 of each year through October 1, 2017, and interest payments are due on October 1 and April 1. The interest rates range from .38% to 1.10% on this issue.

In March of 2012, the City issued \$9,365,000 of Sewerage System Revenue Bonds, Series A. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on October 1 of each year through October 1, 2036, and interest payments are due on April 1 and October 1. The bonds maturing on and after October 1, 2021, are redeemable on October 1, 2020 and thereafter at par plus accrued interest. The interest rates range from .35% to 3.75% on this issue. The bonds require \$550,070 in a debt service reserve account.

The City issued \$59,335,000 of Sewerage System Revenue Bonds, Series A in January of 2010. This issue had a not to exceed amount of \$59,335,000. The final drawdown has been made and the total was \$58,030,645. As of September 30, 2015, \$51,678,000 is outstanding and recorded as revenue bonds payable in the Sanitary Sewer Utility Fund. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on each January 1 and July 1 beginning July 1, 2013 through July 1, 2032. Interest payments are due on January 1 and July 1. The Bonds may be called for redemption and payment prior to stated maturity in whole or in part at any time, at the redemption price of 100% of the principal amount thereof plus accrued interest thereon to the date of redemption. The interest rate on this issue is 1.49%.

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

bonds” in an amount equal to 35% of the interest payable by such issuer on such bonds on each interest payment date, provided that certain requirements, as described in the Code and related IRS pronouncements, as to the uses bonds” in an amount equal to 35% of the interest payable by such issuer on such bonds on each interest payment date, provided that certain requirements, as described in the Code and related IRS pronouncements, as to the uses and investment of the bond proceeds and other matters, are continuously satisfied by such issuer. The City is covenanting to comply with the requirements of the Code necessary to maintain the qualification of the Bonds as BABs under Code Section 54AA(d) and as “qualified bonds” under Code Section 54AA(g). In 2014, the IRS Office of Tax Exempt Bonds announced a sequester reduction percentage for payments to issuers of direct pay bonds and the 35% subsidy was reduced by 7.2%.

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

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

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

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

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

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

The City issued \$1,420,000 of Sewerage System Revenue Bonds, Series B in December of 1999. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

were issued for extending and improving the sewerage system. Payments of principal are due on July 1 of each year through July 1, 2020, and interest payments are due on January 1 and July 1. The bonds maturing on and after July 1, 2011, are redeemable on each June 1 and December 1, commencing on June 1, 2010, at par plus accrued interest. The interest rates range from 4.125% to 6.000% on this issue.

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

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

<u>Nature of accounts</u>	<u>Amount</u>	<u>Authorized expenditures</u>
(a) Operation and maintenance	Equal to one month's operating expenses of the utility.	Operating expenses when non-restricted current assets are not available for payment.
(b) Sinking fund (cash with fiscal agent)	Current fiscal year bond maturity and interest accumulated monthly.	Payment of current principal and interest on bonds.
(c) Revenue bond reserve	Amount equal to \$624,241 for the 2006 Special Obligation Bonds, \$937,989 for the 2009 Revenue Bonds, \$550,070 for the 2012 Revenue Bonds, \$131,000 for the 2012B Special Obligation Refunding Bonds and \$1,232,886 for the 2015 Revenue Bonds.	Payment of principal and interest due on bonds when other funds are unavailable.
(d) Contingency	Amount of \$2,000 per month. Such payments shall continue until the amount deposited and held in said fund shall equal \$200,000.	Unforeseen contingencies; emergencies affecting operation and maintenance replacement for effective and efficient operation.
(e) Revenue bond construction	To account for revenue bond issue proceeds prior to expenditure for construction of utility plant additions.	Cost of construction projects.

In November 2013, voters approved the issuance of \$32,340,000 of Sanitary Sewer Revenue bonds and as of September 30, 2016, there is \$21,561,000 remaining from this authorization that has not been issued.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

J. Capital Lease Agreements

I. Governmental Activities:

In December 2013, the City entered into a lease purchase agreement as lessee for financing the acquisition of computer equipment for the Information Technology Department. Lease payments began in March 2014 when the equipment was received. This agreement qualifies as a capital lease for accounting purposes; the City will make thirty six monthly payments including interest of 1.84%.

Future minimum lease payments for this lease are as follows:

	Debt Governmental Activities
Year ending September 30: 2017	10,178
Total minimum lease payment	10,178
Less interest amount	46
Present value of net minimum lease payment \$	10,132

The following schedule provides an analysis of the City's investment in capital assets under lease arrangements as of September 30, 2016:

Furniture, fixtures and equipment	\$71,247
Less: Accumulated depreciation	(40,374)
Total net book value of lease assets	\$30,873

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

2. Business Type Activities:

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

The following is a schedule of the present value of net minimum lease payments for this capital lease as of September 30, 2016:

	Debt Business-Type Activities
Year ending September 30:	
2017	30,000
2018	30,000
2019	30,000
2020	30,000
2021	15,000
Total minimum lease payments	135,000
Less interest amount	10,262
Present value of net minimum lease payments	\$124,738

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

In August 2015, the City entered into a lease purchase agreement as lessee for financing the acquisition of an electric bus for the Public Transportation fund. Lease payments began in November 2015. This agreement qualifies as a capital lease for accounting purposes; the City will make one-hundred forty-four monthly payments including interest of .903%.

The following is a summary of the capital lease transaction for the City for the year ended September 30, 2016:

Capital lease obligation September 30, 2015	\$648,000
Principal payments	47,061
Capital lease obligation September 30, 2016	\$600,939

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Future minimum lease payments for this lease are as follows:

	Debt Business-Type Activities
Year ending September 30:	
2017	57,000
2018	57,000
2019	57,000
2020	57,000
2021	57,000
2022-2026	285,000
2027-2028	61,750
Total minimum lease payments	631,750
Less interest amount	30,811
Present value of net minimum lease payments	\$600,939

The following schedule provides an analysis of the City's investment in capital assets under lease arrangements as of September 30, 2016:

Furniture, fixtures and equipment	\$648,000
Less: Accumulated depreciation	63,180
Total net book value of lease assets	\$584,820

K. Pledged Revenues

The City has pledged future sanitary sewer operating revenues, net of specified operating expenses, to repay \$98,282,700 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 \$125,731,849. Principal and interest paid for the current year and total net sanitary sewer revenues for the current year were \$8,293,351 and \$13,467,314, respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$212,925,000 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 2045. Annual principal and interest payments on the bonds have required on average 33 percent of net revenues. Total principal and interest remaining to be paid on the bonds is \$305,547,889. Principal and interest paid for the current year and total net revenues were \$15,084,513 and \$47,012,840 respectively.

L. Legal Debt Margin

The City's assessed value supports a general obligation bond limit of \$385,794,355. The City did not have any general obligation bonds outstanding as of September 30, 2016.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

X. ADVANCE REFUNDING

The City has defeased certain special obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old debt. Accordingly, the trust account assets and the liability for the defeased debts are not included in the City's government-wide financial statements. On September 30, 2016, \$79,785,000 of special obligation bond debt outstanding is considered defeased. The table below details this issue.

<u>Issue</u>	<u>Outstanding at September 30, 2016</u>
Electric 2006C series Special Obligation bonds	38,535,000
Electric 2008A series Special Obligation bonds	21,465,000
2008B Special Obligation Bonds	<u>19,785,000</u>
Total	<u>\$ 79,785,000</u>

XI. DEFEASANCE

On July 14, 2016 the City issued \$17,580,000 Special Obligation Refunding Bonds, Series 2016 to advance refund \$19,785,000 of outstanding 2008B Special Obligation Improvement Bonds. The proceeds of \$21,234,085 (including a City contribution of \$2,194,500) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2008B Special Obligation Improvement Bonds. As a result the 2008B Special Obligation Improvement Bonds are considered to be defeased and the liability for those bonds has been removed from long term debt.

The reacquisition price was greater than the net carrying amount of the old debt by \$1,449,085. This amount is being netted against the new debt and amortized over the remaining life of the new debt, which is the same as the life of the advance refunded debt. As a result of the advance refunding the City reduced its total debt service requirements by \$4,640,040, which resulted in an economic gain of \$1,981,381.

XII. RISK MANAGEMENT

A. Self-insurance

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

All operations of the City participate in the program and make payments to the Self-insurance Reserve Internal Service Fund's Liquidity Reserve based on an estimate of the amounts needed to pay claims. The claims liability of \$6,501,876 reported in the Self-insurance Reserve Fund at September 30, 2016 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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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 2015 and 2016 were:

	Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2015	\$ 5,487,590	\$ 3,532,227	\$ (2,696,444)	\$ 6,323,373
9/30/2016	\$ 6,323,373	\$ 2,394,233	\$ (2,215,730)	\$ 6,501,876

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 \$1,075,710 are reported in the Employee Benefit Fund as of September 30, 2016. 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 2015 and 2016 were:

	Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2015	\$ 891,500	\$ 10,339,046	\$ (10,099,646)	\$ 1,130,900
9/30/2016	\$ 1,130,900	\$ 10,196,593	\$ (10,251,783)	\$ 1,075,710

XIII. LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require that the City of Columbia place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. During fiscal year 1994, the City adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*. GASB No. 18 requires that, in addition to recognizing operating expenses related to current activities of the landfill, an expense provision and related liability be recognized for future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is accrued ratably over the useful life of the landfill based on the portion of the landfill used during the year and is being recorded in the Solid Waste Utility Enterprise Fund.

Landfill closure and postclosure costs to date are \$8,569,945 which is based on 66.92% usage of the landfill. The recorded liability is \$2,690,137 as of September 30, 2016. The City will recognize the remaining costs of closure and postclosure care of \$1,956,540 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$10,526,485) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of September 30, 2016. 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 12 years.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

XIV. CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal, state, and local governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at September 30, 2016.

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.

XV. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Except for Railroad employees, all full-time, regular employees of the City of Columbia participate in one of three retirement plans. The City administers two single-employer defined benefit pension plans, the Police Retirement Fund which covers full-time regular police officers, and the Firefighters' Retirement Fund which covers full-time regular firefighters. The Authority to provide pensions for Police and Firefighters is established in Revised Statutes of Missouri (RSMo) Section 86.583, and firefighters' retirement and relief systems for all municipalities in RSMo Section 87.005-87.105. Benefit provisions and contribution requirements are established by City ordinance, and may be amended by City ordinance. 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 participates in the Missouri Local Government Employees Retirement System (LAGERS) which is a defined benefit pension plan that provides certain retirement, disability and death benefits to plan members and beneficiaries. This plan covers substantially all of the City's employees not covered by the Police or Firefighters Retirement Funds. LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

monthly for life, upon reaching the age of 65, or 25 years of credited service. Firefighter participants employed October 1, 2012 or later are eligible for retirement benefits, payable monthly for life, upon having completed at least one year of active service and reaching the age of 55. The plans also provide early retirement, death, and disability benefits. Benefits and refunds of the Police and the Firefighters' Retirement pension plans are recognized and payable when due.

Participants in the Police Retirement plan employed September 30, 2012 or earlier receive a normal benefit equal to 3.0% of their highest average salary multiplied by the number of years of active service up to 20 years, plus 2% of the highest average salary for each year of service in excess of 20 years, but not to exceed 70% of the highest average salary. This benefit shall continue for life. Participants in the Police Retirement plan employed as of October 1, 1991 could elect a second option. Under this option employees retiring after January 4, 1993 receive a benefit increase of 3% each year from retirement to age 62. When a covered employee reaches age 62, the retirement benefit shall equal 2.2% of the highest average salary times the years of service to a maximum of 52.5% of the highest average salary with 25 years of continuous service. The benefit calculated at age 62 is then increased by 2% for each year from retirement to age 61. This benefit is then payable from age 62 and increased in each future year by 2% of the preceding year's benefit.

Participants in the Police Retirement plan employed October 1, 2012 or later receive a normal benefit equal to 2.0% of highest average salary per year of covered employment up to twenty-five years. For each year of service in covered employment over twenty-five, the retiree shall receive an additional 1.5% of highest average salary per year, up to a maximum of 57.5% for twenty-five years of service. In the first month of each plan year the retirement benefit shall be increased by 0.6%.

Participants in the Firefighters' Retirement plan employed September 30, 2012 or earlier with 20 or more years of service receive a normal benefit equal to 70% of the highest annual salary plus 2% per year for each year in excess of 20 years, up to a maximum of 80% of the highest annual salary. The normal benefit is increased annually by 2%. Participants in the Firefighters' Retirement plan employed October 1, 2012 or later receive a retirement benefit equal to 2.5% of the retiree's highest average salary multiplied by the number of years of active service. If a retiree is age 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.

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

	Police Pension	Fire Pension
Number of participants:		
Current membership (receiving benefits)*	157	156
Terminated entitled, not yet receiving benefits	19	3
Current active members*	150	125

* Included in the total for current active and current membership (receiving benefits) Police and Fire members are 3 Fire DROP (Deferred Retirement Option Program) members and 6 Police DROP members.

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

2. Funding Policy and Assumptions

The City's Police and Fire pension contributions for the fiscal year ended September 30, 2016, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation.

The roll-forward of total pension liability from September 30, 2015 to September 30, 2016 reflects expected service cost and interest reduced by actual benefit payments and administrative expenses. Actuarially determined

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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	39.19%	56.46%
Plan members – contributory	8.35%	16.32%
Plan members – noncontributory	3.50%	—
Annual pension cost	\$3,812,192	\$5,226,250
Contributions made	\$3,812,192	\$5,226,250
Actuarial valuation date	9/30/2015	9/30/2015
Actuarial cost method	entry age normal	entry age normal
Amortization method	level % of pay–closed	level % of pay–closed
Remaining amortization period	24 years	24 years
Asset valuation method	smooth 4 year market	smooth 4 year market
Actuarial assumptions:		
Investment rate of return	7.5%	7.5%
Projected salary increases *	0% – 10.3%	0% – 10.3%
* Includes inflation at	3.5%	3.5%
Benefit increases	2% annually until attained age of 62; 2.2% thereafter	2% annually

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. This assumption was last reviewed and updated as part of the 5-year experience study for the period October 1, 2010 through September 30, 2015.

The actuarial assumptions used in the September 30, 2015 valuation were based on results of an actuarial experience study for the five year period October 31, 2010 through September 30, 2015. Amounts reported as changes in assumptions resulted primarily from the changes in the investment rate of return (from 7.5% to 7.0%), wage inflation (from 3.5% to 3.25%) and the amortization period to a 30-year period.

Prior to September 22, 1985, participants in the police retirement plan were able to elect to receive a higher salary and make a contribution to the plan or elect to receive a lower salary and not make a contribution.

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:

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

<u>Asset Class</u>	<u>Asset Allocation Target %</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	0.00%	0.10%
Domestic Equity - Large Cap	26.05%	5.68%
Domestic Equity - Small Cap	26.05%	6.51%
International Equity	11.16%	6.66%
Emerging Markets	11.16%	8.84%
Domestic Corporate Fixed Income	8.36%	1.42%
Domestic Government Fixed Income	11.36%	0.85%
Treasury Inflation Protected Securities	0.00%	1.01%
High Yield Bonds	5.86%	4.08%
Real Estate	0.00%	4.24%
Private Equity	0.00%	9.19%
Hedge Funds	0.00%	3.92%
Other Alternatives	0.00%	4.57%
	100.00%	
 Total Real Rate of Return		 5.36%

For the year ended September 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.67 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 encountered 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, 2015 and a measurement date of September 30, 2016. Standard update procedures were used to roll forward the total pension liability to September 30, 2016.

The components of the net pension liability at September 30, 2016 were as follows:

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

a: Fire division:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2015	<u>\$ 123,200,865</u>	<u>\$ 69,028,862</u>	<u>\$ 54,172,003</u>
Changes for the year:			
Service Cost	2,915,282	-	2,915,282
Interest	9,051,984	-	9,051,984
Benefit changes	-	-	-
Difference between expected and actual experience	(67,212)	-	(67,212)
Contributions-employer	-	5,226,250	(5,226,250)
Contributions-employee	-	1,212,139	(1,212,139)
Assumption changes	12,883,084	-	12,883,084
Net investment income	-	4,266,438	(4,266,438)
Benefit payments, including refunds	(7,930,765)	(7,930,765)	-
Administrative expense	-	(31,700)	31,700
Other changes	-	(37,252)	37,252
Net changes	<u>16,852,373</u>	<u>2,705,110</u>	<u>14,147,263</u>
Balances at 9/30/2016	<u>\$ 140,053,238</u>	<u>\$ 71,733,972</u>	<u>\$ 68,319,266</u>

b: Police division:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at 9/30/2015	<u>\$ 82,299,414</u>	<u>\$ 45,810,617</u>	<u>\$ 36,488,797</u>
Changes for the year:			
Service Cost	1,786,078	-	1,786,078
Interest	6,070,042	-	6,070,042
Benefit changes	-	-	-
Difference between expected and actual experience	(58,757)	-	(58,757)
Assumption changes	8,226,357	-	8,226,357
Contributions-employer	-	3,812,192	(3,812,192)
Contributions-employee	-	341,495	(341,495)
Net investment income	-	2,850,982	(2,850,982)
Benefit payments, including refunds	(4,517,130)	(4,517,130)	-
Administrative expense	-	(21,182)	21,182
Other changes	-	(24,893)	24,893
Net changes	<u>11,506,590</u>	<u>2,441,464</u>	<u>9,065,126</u>
Balances at 9/30/2016	<u>\$ 93,806,004</u>	<u>\$ 48,252,081</u>	<u>\$ 45,553,923</u>

5. Single Discount Rate and Rate Sensitivity:

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on the Bond Buyer Index, general obligation, 20 years to maturity, mixed quality. The Bond Buyer notes that the

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

bonds' average credit quality is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

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

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

Sensitivity of Net Pension Liability to the Single Discount Rate Assumption

FIRE

	Current Single Discount		
	1% Decrease 6.00%	Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	\$159,260,378	\$140,053,238	\$124,337,209
Net Pension Restricted for Pensions	71,733,972	71,733,972	71,733,972
Net Pension Liability (NPL)	\$87,526,406	\$68,319,266	\$52,603,237

Fire fiduciary net position as a percentage of the total pension liability 51.22%

POLICE

	Current Single Discount		
	1% Decrease 6.00%	Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	\$106,165,441	\$93,806,004	\$83,651,061
Net Pension Restricted for Pensions	48,252,081	48,252,081	48,252,081
Net Pension Liability (NPL)	\$57,913,360	\$45,553,923	\$35,398,980

Police fiduciary net position as a percentage of the total pension liability 51.44%

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

For the year ended September 30, 2016, the City recognized pension expense of \$16,651,230 in the Police and Fire Funds. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Fire Fund	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ -	\$ (275,306)
Changes in assumption	9,920,843	-
Difference between projected and actual investment returns	3,924,077	-
Total	\$ 13,844,920	\$ (275,306)

	Police Fund	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ -	\$ (107,150)
Changes in assumption	6,369,727	-
Difference between projected and actual investment returns	2,764,573	-
Total	\$ 9,134,300	\$ (107,150)

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

Fire Fund Year ending <u>September 30</u>	Net Deferred Outflows of <u>Resources</u>
2017	\$4,104,622
2018	4,104,622
2019	4,161,210
2020	<u>1,199,160</u>
Total	<u>\$13,569,614</u>

Police Fund Year ending <u>September 30</u>	Net Deferred Outflows of <u>Resources</u>
2017	\$2,700,883
2018	2,700,883
2019	2,717,369
2020	<u>908,015</u>
Total	<u>\$9,027,150</u>

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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, 2016.

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, 2016 are as follows:

	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>Total</u>
ASSETS			
Accrued interest	\$ 177,235	\$ 119,217	\$ 296,452
Investments	72,609,189	48,840,714	121,449,903
Capital assets	6,987	4,700	11,687
Accumulated depreciation	<u>(6,987)</u>	<u>(4,700)</u>	<u>(11,687)</u>
Total Assets	<u>72,786,424</u>	<u>48,959,931</u>	<u>121,746,355</u>
LIABILITIES			
Accrued payroll and payroll taxes	14,585	9,727	24,312
Due to other funds	<u>1,037,867</u>	<u>698,123</u>	<u>1,735,990</u>
Total Liabilities	<u>1,052,452</u>	<u>707,850</u>	<u>1,760,302</u>
NET POSITION			
Net position held in trust	<u>71,733,972</u>	<u>48,252,081</u>	<u>119,986,053</u>
Total Net Position	<u>\$ 71,733,972</u>	<u>\$ 48,252,081</u>	<u>\$ 119,986,053</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

8. *Statements of Changes in Fiduciary Net Position for the year ended September 30, 2016 are as follows:*

	Firefighters' Retirement Fund	Police Retirement Fund	Total
ADDITIONS			
Contributions:			
City	\$ 5,226,250	\$ 3,812,192	\$ 9,038,442
Employee	1,212,139	341,495	1,553,634
Net investment income:			
Interest and dividends	4,266,438	2,850,982	7,117,420
Total additions	10,704,827	7,004,669	17,709,496
DEDUCTIONS			
Current:			
Policy development and administration:			
Travel	2,743	1,833	4,576
Intragovernmental	28,957	19,349	48,306
Utilities, services, and miscellaneous	37,252	24,893	62,145
Pension benefits	7,786,819	4,417,623	12,204,442
Refund of employees' contributions	143,946	99,507	243,453
Total deductions	7,999,717	4,563,205	12,562,922
Change in net position	2,705,110	2,441,464	5,146,574
NET POSITION - BEGINNING	69,028,862	45,810,617	114,839,479
NET POSITION - ENDING	\$ 71,733,972	\$ 48,252,081	\$ 119,986,053

DROP

The Deferred Retirement Option Program (DROP), implemented on August 21, 2007, is a program that allows qualified employees to retire without terminating their employment for up to 5 years while their retirement benefits accumulate and earn interest compounded monthly at an effective annual rate of 4.0% for DROP members with an effective DROP date on or before September 1, 2012, and 2% for DROP members with an effective DROP date after September 1, 2012. This program is available to eligible active members of the Columbia Police Department or the Columbia Fire Department who are in the Police Retirement Fund or Firefighters' Retirement Fund, respectively. DROP participants are still eligible for COLA increases. Employer and member contributions continue to be made while the member participates in the DROP. Member contributions are not deposited to the member's DROP account.

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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 2016 were:

Year Ended September 30	Balance at Beginning of Year	Credits	Interest	Distributions	Adjustments	Balance at End of Year
2016	\$2,113,318	\$676,717	\$54,908	\$1,713,436	\$0	\$1,131,507

B. LAGERS

1. General Information about the Pension Plan

Benefits Provided:

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

2016 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, 2016, the following employees were covered by the benefit terms:

	LAGERS
Number of participants:	
Inactive employees or beneficiaries currently receiving benefits	621
Inactive employees entitled to but not yet receiving benefits	293
Active members	998
	1,912
	1,912

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Contributions:

The LAGERS contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 15.1% General and 17.0% Utility.

Net Pension Liability:

The employer's net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 29, 2016. Standard update procedures were used to roll forward the total pension liability to June 30, 2016.

Actuarial Assumptions:

The total pension liability in the February 29, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

The healthy retiree mortality tables, for post-retirement mortality were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for postretirement mortality, were the RP-2014 disabled mortality for males and females. The preretirement mortality tables used were the RP-2014 employees mortality table for males and females. Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 29, 2016 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	43.00%	5.29%
Fixed Income	26.00%	2.23%
Real Assets	21.00%	3.31%
Strategic Assets	10.00%	5.73%

Discount rate:

The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

2. Changes in the Net Pension Liability

a: General/Utility division:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
	<u>(a)</u>	<u>(b)</u>	<u>(a)-(b)</u>
Balances at 9/30/2015	<u>\$253,348,057</u>	<u>\$261,746,924</u>	<u>\$ (8,398,867)</u>
Changes for the year:			
Service Cost	5,688,991	-	5,688,991
Interest	18,155,342	-	18,155,342
Difference between expected and actual experience	(4,815,293)	-	(4,815,293)
Changes of assumptions	9,162,647	-	9,162,647
Contributions-employer	-	7,633,688	(7,633,688)
Contributions-employee	-	14,539	(14,539)
Net investment income	-	(340,762)	340,762
Benefit payments, including refunds	(11,652,442)	(11,652,442)	-
Administrative expense	-	(156,560)	156,560
Other changes	-	(1,607,091)	1,607,091
Net changes	<u>16,539,245</u>	<u>(6,108,628)</u>	<u>22,647,873</u>
Balances at 9/30/2016	<u>\$269,887,302</u>	<u>\$255,638,296</u>	<u>\$14,249,006</u>

The amounts reported as changes in assumptions were primarily from changes to the mortality table, as well as salary increases and inflation.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

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

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

	General/Utility Division		
	Current Single Discount		
	1% Decrease	Rate Assumption	1% Increase
	6.25%	7.25%	8.25%
Total Pension Liability (TPL)	\$308,553,861	\$269,887,302	\$238,200,991
Plan Fiduciary Net Position	255,638,296	255,638,296	255,638,296
Net Pension Liability/(Asset)	<u>\$52,915,565</u>	<u>\$14,249,006</u>	<u>(\$17,437,305)</u>

Net position as a percentage of the total pension liability 94.72%

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

For the year ended September 30, 2016, the City recognized pension expense of \$13,637,931. The employer 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	\$ -	\$ (5,867,109)
Changes in assumption	7,529,242	-
Difference between projected and actual investment returns	23,500,081	-
Contributions subsequent to the measurement date*	2,049,823	-
Total	<u>\$ 33,079,146</u>	<u>\$ (5,867,109)</u>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending September 30, 2017.

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

General/Utility Division	Net Deferred
Year ending	Outflows of
September 30	Resources
2017	\$6,815,711
2018	6,815,711
2019	6,815,713
2020	4,255,120
2021	<u>459,959</u>
Total	<u>\$25,162,214</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

Deferred inflows of resources 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.

G. 401(a) Retirement Plan

The City sponsors and administers, through a contract with Boone County National Bank, a 401(a) plan which is a defined contribution plan established to provide benefits at retirement to permanent employees of the City. At September 30, 2016, there were 1,314 plan members. The City will contribute to the plan on behalf of each participant an amount equal to 2.0% of the participant's salary contingent upon the participant making a matching contribution to a Section 457 deferred compensation plan. For the year ended September 30, 2016, the City contributed \$797,274 to the plan. Plan provisions and contribution requirements are established and may be amended by the City Council.

H. Post Employment Health Plan (PEHP)

Beginning with the fiscal year ended September 30, 2010, the City no longer makes contributions towards the employee post employment health plan. However, employees who terminate employment after 10 or more years of service may be eligible to convert unused sick leave hours (at the rate of \$2.00 for every hour of final accumulated sick leave) for deposit into the employee's PEHP account. For the year ended September 30, 2016, \$71,836 was contributed to the plan.

I. Other Post Employment Benefits (OPEB)

Plan Description

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

As of October 1, 2014, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	75
Active members	1,338
Total plan members	<u>1,413</u>

Funding Policy

The City recognizes requirements for other post employment benefits (OPEB) in accordance with GASB 45. In 2014, retiree premium subsidies were eliminated. Retirees now pay 100% of the premium to participate in the City's health plan or to purchase coverage under the fully insured Medicare supplement plan.

Annual OPEB Cost and Net OPEB Obligation

The City of Columbia's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the City's net OPEB obligation (asset) to the post employment health plan:

Annual Required Contribution	(\$126,898)
Interest on Net OPEB Obligation	(28,927)
Adjustment to Annual Required Contribution	58,837
Annual OPEB Cost (Expense)	(96,988)
Employer contributions	(345,380)
Increase in Net OPEB Obligation (Asset)	(442,368)
Net OPEB Obligation (Asset)-October 1, 2015	(413,244)
Net OPEB Obligation (Asset)-September 30, 2016	(\$855,612)

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for fiscal year 2016 and the preceding two years is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
September 30, 2014	\$91,744	19.99%	\$73,215
September 30, 2015	(\$132,197)	267.98%	(\$413,244)
September 30, 2016	(\$96,988)	356.10%	(\$855,612)

Financial statements for the OPEB plan are presented within this document. There are no separately issued financial statements for the OPEB plan.

Funded Status and Funding Progress

As of October 1, 2014, the most recent valuation date, the plan was 205% funded. The actuarial accrued liability for benefits was \$1,465,000 and the actuarial value of assets is \$3,002,000 resulting in an unfunded actuarial accrued liability (asset) of \$(1,537,000). Covered payroll (annual payroll of active employees covered by the plan) is \$65,437,191 and the ratio of the unfunded actuarial accrued liability to the covered payroll is (2.3%)

Actuarial Methods and Assumptions

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and included the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The initial unfunded actuarial accrued liability is being amortized over ten years. The actuarial methods and assumptions used

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2016

include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Additional information as of the latest actuarial valuation follows:

Valuation date	October 1, 2014	
Actuarial cost method	Projected unit credit	
Amortization method	Level dollar, open over 10 yrs	
Asset valuation method	Market Value	
Actuarial assumptions:		
Investment rate of return	7% *	
Projected salary increases	4%	
Healthcare cost trend rate	9.5% initially	
	5% ultimate	

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

Statement of Fiduciary Net Position for OPEB as of September 30, 2016 is as follows:

	<u>OPEB</u>
ASSETS	
Cash and cash equivalents	\$ 505,427
Accrued interest	863
Investments	<u>2,689,471</u>
Total Assets	<u>3,195,761</u>
NET POSITION	
Net position held in trust	<u>3,195,761</u>
Total Net Position	<u><u>\$ 3,195,761</u></u>

CITY OF COLUMBIA, MISSOURI

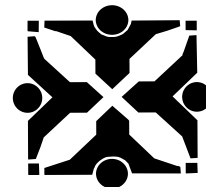
Notes to the Basic Financial Statements September 30, 2016

Statement of Changes in Fiduciary Net Position for OPEB the year ended September 30, 2016 is as follows:

	<u>OPEB</u>
ADDITIONS	
Contributions:	
City	\$ -
Net investment income:	
Interest and dividends (includes net appreciation in fair value of investments)	<u>253,998</u>
Total additions	<u>253,998</u>
DEDUCTIONS	
Current:	
Policy development and administration:	
Utilities, services, and miscellaneous	<u>1,000</u>
Total deductions	<u>1,000</u>
Change in net position	252,998
NET POSITION BEGINNING	<u>2,942,763</u>
NET POSITION ENDING	<u>\$ 3,195,761</u>

CITY OF COLUMBIA, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION



**CITY OF COLUMBIA, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
General property taxes	7,701,927	7,701,927	7,898,843	196,916
Sales tax	23,781,641	23,781,641	23,321,470	(460,171)
Other local taxes	12,692,713	12,692,713	11,641,679	(1,051,034)
Licenses and permits	1,025,400	1,025,400	1,031,218	5,818
Fines	1,930,500	1,930,500	1,805,859	(124,641)
Fees and service charges	2,490,038	2,490,038	3,251,931	761,893
Intragovernmental revenue	20,311,271	20,311,271	4,407,469	(15,903,802)
Revenue from other governmental units	4,271,381	4,934,917	4,119,790	(815,127)
Investment revenue	661,584	661,584	699,133	37,549
Miscellaneous revenue	959,899	971,760	1,215,312	243,552
TOTAL REVENUES	75,826,354	76,501,751	59,392,704	(17,109,047)
EXPENDITURES:				
Current:				
Policy development and administration:				
City Council	253,526	312,637	194,190	118,447
City Clerk	301,269	356,117	271,400	84,717
City Manager	1,585,680	1,788,425	1,571,500	216,925
Election	126,600	328,765	322,964	5,801
Financial Services	4,561,951	4,803,539	4,256,087	547,452
Human Resources	1,199,661	1,268,185	1,068,609	199,576
City Counselor	1,311,853	1,395,248	1,142,651	252,597
Public Works Administration	1,997,194	1,984,132	1,633,420	350,712
Miscellaneous nonprogrammed activities	750,867	795,874	218,381	577,493
Total policy development and administration	<u>12,088,601</u>	<u>13,032,922</u>	<u>10,679,202</u>	<u>2,353,720</u>
Public safety:				
Police	21,953,455	23,162,311	21,296,594	1,865,717
City Prosecutor	691,630	691,904	559,874	132,030
Fire	17,418,747	17,840,407	17,336,359	504,048
Animal Control	708,261	722,425	681,775	40,650
Municipal Court	989,091	1,084,364	905,282	179,082
Joint Communications	1,104,449	1,145,489	644,560	500,929
Total public safety	<u>42,865,633</u>	<u>44,646,900</u>	<u>41,424,444</u>	<u>3,222,456</u>
Transportation:				
Streets and Sidewalks	7,912,790	9,065,702	7,087,996	1,977,706
Street Lighting	229,000	-	-	-
Traffic	1,271,823	1,576,627	1,237,658	338,969
Total transportation	<u>9,413,613</u>	<u>10,642,329</u>	<u>8,325,654</u>	<u>2,316,675</u>
Health and environment:				
Health Services	5,006,626	5,794,222	4,877,788	916,434
Planning	4,147,237	5,135,296	3,883,348	1,251,948
Department of Economic Development	553,849	607,111	570,355	36,756
Miscellaneous nonprogrammed activities	98,770	104,690	28,726	75,964
Total health and environment	<u>9,806,482</u>	<u>11,641,319</u>	<u>9,360,217</u>	<u>2,281,102</u>
Personal development:				
Parks and Recreation	5,953,975	6,072,904	5,729,928	342,976
Cultural Affairs	540,105	581,163	521,181	59,982
Office of Community Services	748,432	862,317	749,448	112,869
Social Assistance	893,556	1,195,460	874,554	320,906
Miscellaneous nonprogrammed activities	87,848	93,114	25,549	67,565
Total personal development	<u>8,223,916</u>	<u>8,804,958</u>	<u>7,900,660</u>	<u>904,298</u>
TOTAL EXPENDITURES	82,398,245	88,768,428	77,690,177	11,078,251
DEFICIENCY OF REVENUES OVER EXPENDITURES	(6,571,891)	(12,266,677)	(18,297,473)	(6,030,796)
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	8,349,861	9,271,426	24,987,499	15,716,073
Transfers to other funds	(2,427,219)	(2,429,157)	(2,282,132)	147,025
Appropriation of prior year fund balance	649,249	649,249	649,249	-
TOTAL OTHER FINANCING SOURCES	6,571,891	7,491,518	23,354,616	15,863,098
NET CHANGE IN FUND BALANCE	-	(4,775,159)	5,057,143	9,832,302
Effect of appropriation of prior year fund balance	(649,249)	(649,249)	(649,249)	-
FUND BALANCE, BEGINNING OF PERIOD	30,504,166	30,504,166	30,504,166	-
FUND BALANCE, END OF PERIOD	29,854,917	25,079,758	34,912,060	9,832,302

See Note to the Required Supplementary Information.

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI

Required Supplementary Information Notes to the Budgetary Comparison Schedule For The Year Ended September 30, 2016

Budgetary Information

An annual budget prepared under the modified accrual basis of accounting is adopted in September prior to the beginning of each fiscal year for all revenues and expenditures of the General Fund of the City. Accordingly, the budget schedule presents actual expenditures in accordance with accounting principles generally accepted in the United States of America. The primary basis of budgetary control is at the department level. Departments may not legally exceed their total appropriation without City Council approval. A review of the current year's budget is made by the departments in September of each year and interdepartmental transfers are made with City Council approval. Any remaining unencumbered appropriations lapse at fiscal year end. Any increase in appropriations during the fiscal year must be approved by the City Council. During the current budget year, supplemental budget appropriations were necessary to approve funding for new grant programs, as well as other approved City programs. These appropriations increased the General Fund budget by \$6,370,183 and this increase is reflected in the final budgeted amounts in the accompanying required supplemental information.

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

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

OPEB						
Actuarial valuation date	Actuarial value of assets	Projected-unit credit actuarial accrued liability	Unfunded actuarial liability (asset) (UAAL)	Funded ratio	Annual covered payroll	UAAL as a percentage of covered payroll
10/1/2010	1,236,000	4,817,000	3,581,000	26%	55,586,129	6.4%
10/1/2012	2,155,000	2,095,000	(60,000)	103%	57,823,146	(0.10%)
10/1/2014	3,002,000	1,465,000	(1,537,000)	205%	65,437,191	(2.30%)

The valuation date is October 1, 2014.

Schedule of Employer Contributions
OPEB

Year ended September 30	Annual required contributions	Percent contributed	Net OPEB obligation (asset)
2014	91,744	19.99%	73,215
2015	(132,197)	267.98%	(413,244)
2016	(96,988)	356.10%	(855,612)

Note: The significant assumptions for the OPEB plan are as follows:

OPEB	
Actuarial cost method	projected unit credit
Amortization method	level dollar, open
Remaining amortization period	10 years
Asset valuation method	market value
Actuarial assumptions:	
Investment rate of return	7%
Projected salary increases *	4%
* Includes inflation at	-
Benefit increases	-
Healthcare cost trend rate	9.5% initially and 5% ultimate

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

Fiscal year ending September 30,	<u>2016</u>	<u>2015</u>
Total Pension Liability		
Service Cost	\$ 5,688,991	\$ 5,575,446
Interest on the Total Pension Liability	18,155,342	17,515,917
Benefit Changes	-	-
Differences Between Expected and Actual Experience	(4,815,293)	(2,949,734)
Changes of Assumptions	9,162,647	-
Benefit Payments, Including Refunds of Member Contributions	<u>(11,652,442)</u>	<u>(11,112,523)</u>
Net Change in Total Pension Liability	16,539,245	9,029,106
Total Pension Liability - Beginning	<u>253,348,057</u>	<u>244,318,951</u>
Total Pension Liability - Ending	<u>\$ 269,887,302</u>	<u>\$ 253,348,057</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 7,633,688	\$ 8,135,287
Contributions - Employee	14,539	-
Net Investment Income	(340,762)	5,105,889
Benefit Payments, Including Refunds of Member Contributions	(11,652,442)	(11,112,523)
Administrative Expense	(156,560)	(169,259)
Other	<u>(1,607,091)</u>	<u>(1,830,332)</u>
Net Change in Plan Fiduciary Net Position	(6,108,628)	129,062
Plan Net Position - Beginning	<u>261,746,924</u>	<u>261,617,862</u>
Plan Net Position - Ending	<u>255,638,296</u>	<u>261,746,924</u>
Employer's Net Pension Liability	<u>14,249,006</u>	<u>(8,398,867)</u>
Plan fiduciary net position as a percentage of the total pension liability	94.72%	103.32%
Covered-employee payroll	\$ 47,029,728	\$ 45,696,354
Employer's net pension liability as a percentage of covered-employee payroll	30.30%	(18.38%)

*Information for prior years is not 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
2016	\$ 7,801,471	\$ 7,801,471	\$ 0	\$ 49,814,131	15.66%
2015	8,085,918	8,085,592	326	46,960,661	17.22%
2014	8,384,318	8,037,243	347,075	45,782,304	17.56%
2013	8,422,709	7,909,632	513,077	44,272,221	17.87%
2012	7,996,358	7,196,952	799,406	42,719,889	16.85%
2011	8,024,400	6,716,311	1,308,089	42,389,564	15.84%
2010	6,231,312	6,231,313	(1)	41,986,168	14.84%
2009	6,011,583	6,011,582	1	41,047,618	14.65%
2008	5,795,660	5,795,661	(1)	39,005,285	14.86%
2007	5,378,232	5,378,080	152	37,200,524	14.46%

Notes to Schedule of Contributions

Valuation Date:

The roll-forward of total pension liability from February 29, 2016 to June 30, 2016 reflects expected service cost and interest reduced by actual benefit payments and administrative expenses.

Methods and assumptions used to determine contribution rates:

Valuation date	February 29, 2016
Actuarial cost method	Entry-Age Normal and Modified Terminal Funding
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	Multiple bases from 13 to 26 years
Asset valuation method	5-year smoothed market; 20% corridor
Inflation	3.25% wage inflation; 2.50% price inflation
Salary increases	3.25% to 6.55% including wage inflation
Investment rate of return	7.25%, net of administrative and investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females. Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.
Other information	New assumptions adopted based on the 5-year experience study for the period March 1, 2010 through February 28, 2015.

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

<u>FY Ending September 30,</u>	<u>Total Pension Liability</u>	<u>Plan Net Position</u>	<u>Net Pension Liability (Asset)</u>	<u>Plan Net Position as a % of Total Pension Liability</u>	<u>Covered Payroll</u>	<u>Net Pension Liability as a % of Covered Payroll</u>
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%

*Information for prior years is not available

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

Fiscal year ending September 30,

	Fire	Police	Fire	Police	Fire	Police
	2016		2015		2014	
Total Pension Liability						
Service Cost	\$ 2,915,282	\$ 1,786,078	\$ 2,916,326	\$ 1,731,740	\$ 2,881,753	\$ 1,815,459
Interest on the Total Pension Liability	9,051,984	6,070,042	8,741,128	5,839,052	8,359,275	5,614,050
Benefit Changes	-	-	3,649	-	-	-
Differences Between Expected and Actual Experience	(67,212)	(58,757)	(410,306)	(113,748)	-	-
Changes of Assumptions	12,883,084	8,226,357	-	-	-	-
Benefit Payments, Including Refunds of Member Contributions	(7,930,765)	(4,517,130)	(6,280,290)	(4,291,585)	(6,053,587)	(4,483,636)
Net Change in Total Pension Liability	<u>16,852,373</u>	<u>11,506,590</u>	<u>4,970,507</u>	<u>3,165,459</u>	<u>5,187,441</u>	<u>2,945,873</u>
Total Pension Liability - Beginning	<u>123,200,865</u>	<u>82,299,414</u>	<u>118,230,358</u>	<u>79,133,955</u>	<u>113,042,917</u>	<u>76,188,082</u>
Total Pension Liability - Ending	<u>\$ 140,053,238</u>	<u>\$ 93,806,004</u>	<u>\$ 123,200,865</u>	<u>\$ 82,299,414</u>	<u>\$ 118,230,358</u>	<u>\$ 79,133,955</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 5,226,250	\$ 3,812,192	\$ 7,751,496	\$ 5,486,784	\$ 4,674,412	\$ 3,245,420
Contributions - Member	1,212,139	341,495	1,175,671	318,361	1,170,726	303,444
Net Investment Income	4,266,438	2,850,982	(282,312)	(422,604)	5,395,826	4,251,737
Benefit Payments, Including Refunds of Member Contributions	(7,930,765)	(4,517,130)	(6,280,290)	(4,291,585)	(6,053,587)	(4,483,636)
Administrative Expense	(31,700)	(21,182)	(34,038)	(22,706)	(31,599)	(21,406)
Other	(37,252)	(24,893)	(565,953)	(377,519)	(265,268)	(885,742)
Net Change in Plan Fiduciary Net Position	<u>2,705,110</u>	<u>2,441,464</u>	<u>1,764,574</u>	<u>690,731</u>	<u>4,890,510</u>	<u>2,409,817</u>
Plan Net Position - Beginning	<u>69,028,862</u>	<u>45,810,617</u>	<u>67,264,288</u>	<u>45,119,886</u>	<u>62,373,778</u>	<u>42,710,069</u>
Plan Net Position - Ending	<u>\$ 71,733,972</u>	<u>\$ 48,252,081</u>	<u>\$ 69,028,862</u>	<u>\$ 45,810,617</u>	<u>\$ 67,264,288</u>	<u>\$ 45,119,886</u>
Employer's Net Pension Liability	<u>\$ 68,319,266</u>	<u>\$ 45,553,923</u>	<u>\$ 54,172,003</u>	<u>\$ 36,488,797</u>	<u>\$ 50,966,070</u>	<u>\$ 34,014,069</u>

*Information for prior years is not readily available

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

FIRE

FY Ending September 30,	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	\$ 118,230,358	\$ 67,264,288	\$ 50,966,070	56.89%	\$ 7,539,548	675.98%
2015	123,200,865	69,028,862	54,172,003	56.03%	7,753,834	698.65%
2016	140,053,238	71,733,972	68,319,266	51.22%	8,056,819	847.97%

POLICE

FY Ending September 30,	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2014	\$ 79,133,955	\$ 45,119,886	\$ 34,014,069	57.02%	\$ 8,276,896	410.95%
2015	82,299,414	45,810,617	36,488,797	55.66%	8,140,637	448.23%
2016	93,806,004	48,252,081	45,553,923	51.44%	8,723,289	522.21%

*Information for prior years is not readily available

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

FIRE

<u>FY Ending September 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2016	\$ 5,226,250	\$ 5,226,250	-	\$ 8,056,819	58.91%
2015	4,751,496	7,751,496	(3,000,000)	7,753,834	95.96%
2014	4,674,412	4,674,412	-	7,539,548	62.00%
2013	4,382,296	4,382,296	-	7,209,301	60.79%
2012	3,995,869	3,995,869	-	7,170,923	55.72%
2011	3,598,321	3,598,321	-	7,251,272	49.62%
2010	3,330,409	3,330,409	-	7,216,527	46.15%
2009	3,098,617	3,098,617	-	6,996,192	44.29%
2008	2,853,109	2,853,109	-	6,719,424	42.46%
2007	2,759,165	2,759,165	-	6,358,006	43.40%

POLICE

<u>FY Ending September 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2016	\$ 3,812,192	\$ 3,812,192	-	\$ 8,723,289	41.58%
2015	3,486,784	5,486,784	(2,000,000)	8,140,637	64.28%
2014	3,245,420	3,245,420	-	8,276,896	39.21%
2013	3,243,455	3,243,455	-	8,279,852	39.17%
2012	3,153,367	3,153,367	-	8,475,940	37.20%
2011	3,033,164	3,033,164	-	8,549,787	35.48%
2010	2,693,152	2,693,152	-	8,285,768	32.50%
2009	2,549,967	2,549,967	-	8,198,959	31.10%
2008	2,520,373	2,520,373	-	7,912,481	31.85%
2007	2,232,864	2,232,864	-	7,435,393	30.03%

Notes to Schedule of Contributions

Valuation Date:

The roll-forward of total pension liability from September 30, 2015 to September 30, 2016 reflects expected service cost and interest reduced by actual benefit payments. Actuarially determined contribution rates are calculated as of September 30, 2015 which is 1 year prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Valuation date	September 30, 2015
Actuarial cost method	Entry-Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	24 years
Asset valuation method	4-year smoothed market; 25% corridor
Inflation	3.5% wage inflation; 3.00% price inflation
Salary increases	0% to 10.3% (including 3.5% wage inflation)
Investment rate of return	7.5%, net of administrative and investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	RP 2000 mortality table (the mortality rates for pre-retirement mortality are 50% of 1971 Group Annuity Mortality Table projected to 1984, set back 0 years for men and 6 years for women.)

Other information:

Notes: The TPL as of September 30, 2016 was calculated using assumptions adopted from the October 31, 2010 - September 30, 2015 experience study (dated November 7, 2016.) In particular, an investment rate of return of 7.0%, a wage inflation assumption of 3.25% and a 30-year amortization period.

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

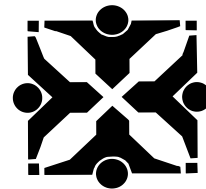
	2016	Fiscal Year 2015	2014
Annual Money-Weighted Rate of Return, Net of Investment Expense	10.67%	(1.40%)	7.49%

*Information for prior years is not readily available

THIS PAGE INTENTIONALLY LEFT BLANK

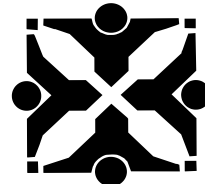
CITY OF COLUMBIA, MISSOURI

SUPPLEMENTARY INFORMATION



CITY OF COLUMBIA, MISSOURI

**COMBINING FUND
FINANCIAL STATEMENTS
AND SCHEDULE**



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

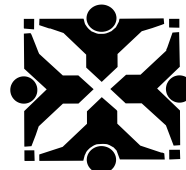
Community Development Grant Fund - to account for all federal monies received by the City and disbursed on Community Development Grant projects.

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

Capital Improvement Sales Tax Fund - to account for the 1/4 cent sales tax renewed by voters in August 2015, to be collected until December 31, 2025 for funding of capital improvement projects.

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

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



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (continued)

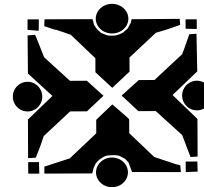
Contributions Fund - to account for all gifts, bequests, or other funds derived from property which may have been purchased or held in trust by or for the City of Columbia, Missouri.

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

Permanent Fund

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

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



NON-MAJOR GOVERNMENTAL FUNDS

Debt Service Funds

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

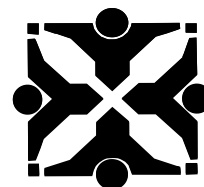
2006B Special Obligation Bonds - to accumulate monies for payment of Series 2006B \$25,615,000 5% Special Obligation Bonds with semi-annual installments of principal plus interest until maturity in 2016. Financing is to be provided by the Capital Improvement Sales Tax.

2008B Special Obligation Bonds - to accumulate monies for payment of Series 2008B \$26,795,000 4.3% Special Obligation Bonds with semi-annual installments of principal plus interest until maturity in 2028. Financing is to be provided by property tax and lease payments from enterprise funds. This series was refunded in 2016.

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

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

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



**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016**

ASSETS	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 11,227,179	\$ 2,021,430	\$ 4,119,914	\$ 17,368,523
Accounts receivable	99,033	-	-	99,033
Taxes receivable, net	3,607,401	-	880,414	4,487,815
Grants receivable	522,632	-	-	522,632
Rehabilitation loans receivable, net	7,171,856	-	-	7,171,856
Prepaid expenses	3,018	-	-	3,018
Accrued interest	35,580	3,285	161,865	200,730
Advances to other funds	-	-	3,777,485	3,777,485
Other assets	53,632	-	-	53,632
Restricted assets:				
Cash and cash equivalents	10,326,033	1,337,108	-	11,663,141
TOTAL ASSETS	\$ 33,046,364	\$ 3,361,823	\$ 8,939,678	\$ 45,347,865
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 106,482	\$ -	\$ -	\$ 106,482
Accrued payroll and payroll taxes	32,045	-	-	32,045
Due to other funds	236,950	-	-	236,950
Other liabilities	102,549	-	919	103,468
TOTAL LIABILITIES	478,026	-	919	478,945
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenue-grants	227,746	-	-	227,746
TOTAL DEFERRED INFLOWS	227,746	-	-	227,746
FUND BALANCE:				
Nonspendable	3,018	-	1,500,000	1,503,018
Restricted	31,572,284	1,360,739	-	32,933,023
Committed	557,098	2,001,084	7,438,759	9,996,941
Assigned	213,104	-	-	213,104
Unassigned (deficit)	(4,912)	-	-	(4,912)
TOTAL FUND BALANCE	32,340,592	3,361,823	8,938,759	44,641,174
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 33,046,364	\$ 3,361,823	\$ 8,939,678	\$ 45,347,865

THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2016**

ASSETS	Non Motorized Grant Fund	Mid Mo Solid Waste Mgmt Dist Fund	Convention and Tourism Fund	Community Development Grant Fund
Cash and cash equivalents	\$ -	\$ 7,824	\$ 1,676,940	\$ -
Accounts receivable	-	-	-	-
Taxes receivable, net	-	-	208,926	-
Grants receivable	74,990	-	-	447,642
Rehabilitation loans receivable, net	-	-	-	7,171,856
Prepaid expenses	-	-	3,018	-
Accrued interest	-	11	7,114	-
Other assets	-	-	-	53,632
Restricted assets:				
Cash and cash equivalents	-	-	2,778,903	-
TOTAL ASSETS	<u>\$ 74,990</u>	<u>\$ 7,835</u>	<u>\$ 4,674,901</u>	<u>\$ 7,673,130</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 4,929	\$ 37	\$ 83,410	\$ 15,489
Accrued payroll and payroll taxes	4,316	3,514	20,262	3,953
Due to other funds	65,745	-	-	85,139
Other liabilities	-	-	101,702	847
TOTAL LIABILITIES	<u>74,990</u>	<u>3,551</u>	<u>205,374</u>	<u>105,428</u>
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenue-grants	4,912	-	-	222,834
TOTAL DEFERRED INFLOWS	<u>4,912</u>	<u>-</u>	<u>-</u>	<u>222,834</u>
FUND BALANCE:				
Nonspendable	-	-	3,018	-
Restricted	-	4,284	4,466,509	7,344,868
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	(4,912)	-	-	-
TOTAL FUND BALANCE (DEFICIT)	<u>(4,912)</u>	<u>4,284</u>	<u>4,469,527</u>	<u>7,344,868</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 74,990</u>	<u>\$ 7,835</u>	<u>\$ 4,674,901</u>	<u>\$ 7,673,130</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2016**

ASSETS	Public Improvement Fund	Capital Improvement Sales Tax Fund	Stadium TDD's Fund
Cash and cash equivalents	\$ 405,982	\$ 3,488,154	\$ 160,708
Accounts receivable	-	-	89,735
Taxes receivable, net	138,143	816,959	-
Grants receivable	-	-	-
Rehabilitation loans receivable, net	-	-	-
Prepaid expenses	-	-	-
Accrued interest	12,973	5,845	337
Other assets	-	-	-
Restricted assets:			
Cash and cash equivalents	<u>7,547,130</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 8,104,228</u>	<u>\$ 4,310,958</u>	<u>\$ 250,780</u>
 LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE			
LIABILITIES:			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-
Due to other funds	-	-	-
Other liabilities	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
 DEFERRED INFLOWS OF RESOURCES:			
Unavailable revenue - grants	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>
 FUND BALANCE:			
Nonspendable	-	-	-
Restricted	7,547,130	4,310,958	250,780
Committed	557,098	-	-
Assigned	-	-	-
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUND BALANCE	<u>8,104,228</u>	<u>4,310,958</u>	<u>250,780</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	 <u>\$ 8,104,228</u>	 <u>\$ 4,310,958</u>	 <u>\$ 250,780</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2016**

Park Sales Tax Fund	Contributions Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
\$ 1,170,925	\$ 623,487	\$ 3,693,159	\$ 11,227,179
7,529	1,769	-	99,033
809,429	-	1,633,944	3,607,401
-	-	-	522,632
-	-	-	7,171,856
-	-	-	3,018
2,177	1,045	6,078	35,580
-	-	-	53,632
-	-	-	10,326,033
<u>\$ 1,990,060</u>	<u>\$ 626,301</u>	<u>\$ 5,333,181</u>	<u>\$ 33,046,364</u>
\$ -	\$ 2,617	\$ -	106,482
-	-	-	32,045
-	-	86,066	236,950
-	-	-	102,549
-	2,617	86,066	478,026
-	-	-	227,746
-	-	-	227,746
-	-	-	3,018
1,990,060	410,580	5,247,115	31,572,284
-	-	-	557,098
-	213,104	-	213,104
-	-	-	(4,912)
<u>1,990,060</u>	<u>623,684</u>	<u>5,247,115</u>	<u>32,340,592</u>
<u>\$ 1,990,060</u>	<u>\$ 626,301</u>	<u>\$ 5,333,181</u>	<u>\$ 33,046,364</u>

THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 SEPTEMBER 30, 2016**

	2016 Special Obligation Bonds <u>Debt Service Fund</u>	Lemone Trust Note <u>Debt Service Fund</u>	MO Transportation Finance Corp Loan <u>Debt Service Fund</u>	Total Nonmajor Debt Service Funds
ASSETS				
Cash and cash equivalents	\$ 1,129,364	\$ 159,308	\$ 732,758	\$ 2,021,430
Accrued interest	1,978	219	1,088	3,285
Restricted assets:				
Cash and cash equivalents	<u>-</u>	<u>1,320,059</u>	<u>17,049</u>	<u>1,337,108</u>
TOTAL ASSETS	<u><u>\$ 1,131,342</u></u>	<u><u>\$ 1,479,586</u></u>	<u><u>\$ 750,895</u></u>	<u><u>\$ 3,361,823</u></u>
FUND BALANCE:				
Restricted	-	1,343,690	17,049	1,360,739
Committed	<u>1,131,342</u>	<u>135,896</u>	<u>733,846</u>	<u>2,001,084</u>
TOTAL FUND BALANCE	<u><u>\$ 1,131,342</u></u>	<u><u>\$ 1,479,586</u></u>	<u><u>\$ 750,895</u></u>	<u><u>\$ 3,361,823</u></u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
REVENUES:				
Sales tax	\$ 24,346,267	\$ -	\$ -	\$ 24,346,267
Other local taxes	2,555,875	-	-	2,555,875
Fees and service charges	1,674,275	-	-	1,674,275
Revenue from other governmental units	3,312,764	-	-	3,312,764
Lease revenue	-	1,755,731	-	1,755,731
Investment revenue	402,281	102,692	177,166	682,139
Miscellaneous	138,339	-	-	138,339
TOTAL REVENUES	32,429,801	1,858,423	177,166	34,465,390
EXPENDITURES:				
Current:				
Policy development and administration	2,230,661	-	45,291	2,275,952
Transportation	-	79,549	-	79,549
Health and environment	1,116,776	521,868	-	1,638,644
Personal development	145,817	-	-	145,817
Debt Service:				
Redemption of serial bonds	-	8,508,973	-	8,508,973
Interest	-	1,209,593	-	1,209,593
Bond issuance and other costs	-	237,281	-	237,281
TOTAL EXPENDITURES	3,493,254	10,557,264	45,291	14,095,809
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	28,936,547	(8,698,841)	131,875	20,369,581
OTHER FINANCING SOURCES (USES):				
Transfers in	2,446,219	9,119,704	-	11,565,923
Transfers out	(28,394,470)	(5,979,433)	-	(34,373,903)
Proceeds of refunding bond issued	-	17,580,000	-	17,580,000
Premium on refunding bond issued	-	1,699,838	-	1,699,838
Payment to refunded bond escrow agent	-	(19,039,585)	-	(19,039,585)
TOTAL OTHER FINANCING SOURCES (USES)	(25,948,251)	3,380,524	-	(22,567,727)
NET CHANGE IN FUND BALANCE	2,988,296	(5,318,317)	131,875	(2,198,146)
FUND BALANCE, BEGINNING OF PERIOD	29,352,296	8,680,140	8,806,884	46,839,320
FUND BALANCE, END OF PERIOD	<u>\$ 32,340,592</u>	<u>\$ 3,361,823</u>	<u>\$ 8,938,759</u>	<u>\$ 44,641,174</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	<u>Non Motorized Grant Fund</u>	<u>Mid Mo Solid Waste Mgmt Dist Fund</u>	<u>Convention and Tourism Fund</u>	<u>Community Development Grant Fund</u>
REVENUES:				
Other local taxes	\$ -	\$ -	\$ 2,555,875	\$ -
Revenue from other governmental units	429,602	84,023	52,030	1,711,395
Investment revenue	-	223	117,070	11,315
Miscellaneous	-	-	19,272	1,000
TOTAL REVENUES	<u>429,602</u>	<u>84,246</u>	<u>2,744,247</u>	<u>1,723,710</u>
EXPENDITURES:				
Current:				
Policy development and administration	226,540	128,233	1,820,875	-
Health and environment	-	-	-	1,116,776
Personal development	79,501	-	-	-
TOTAL EXPENDITURES	<u>306,041</u>	<u>128,233</u>	<u>1,820,875</u>	<u>1,116,776</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>123,561</u>	<u>(43,987)</u>	<u>923,372</u>	<u>606,934</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	48,271	-	-
Transfers out	-	-	(283,616)	(291,723)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>48,271</u>	<u>(283,616)</u>	<u>(291,723)</u>
NET CHANGE IN FUND BALANCE	123,561	4,284	639,756	315,211
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>(128,473)</u>	<u>-</u>	<u>3,829,771</u>	<u>7,029,657</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ (4,912)</u>	<u>\$ 4,284</u>	<u>\$ 4,469,527</u>	<u>\$ 7,344,868</u>

**CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	<u>Public Improvement Fund</u>	<u>Capital Improvement Sales Tax Fund</u>	<u>Stadium TDD's Fund</u>
REVENUES:			
Sales tax	\$ 996,320	\$ 5,837,471	\$ -
Other local taxes	-	-	-
Fees and service charges	1,674,275	-	-
Revenue from other governmental units	-	-	1,035,714
Investment revenue	153,482	19,585	8,162
Miscellaneous	-	-	-
TOTAL REVENUES	<u>2,824,077</u>	<u>5,857,056</u>	<u>1,043,876</u>
EXPENDITURES:			
Current:			
Policy development and administration	55,013	-	-
Health and environment	-	-	-
Personal development	-	12,117	-
TOTAL EXPENDITURES	<u>55,013</u>	<u>12,117</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>2,769,064</u>	<u>5,844,939</u>	<u>1,043,876</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	2,397,948	-
Transfers out	(2,068,965)	(6,649,244)	(983,476)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,068,965)</u>	<u>(4,251,296)</u>	<u>(983,476)</u>
NET CHANGE IN FUND BALANCE	700,099	1,593,643	60,400
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>7,404,129</u>	<u>2,717,315</u>	<u>190,380</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 8,104,228</u>	<u>\$ 4,310,958</u>	<u>\$ 250,780</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 5,837,277	\$ -	\$ 11,675,199	\$ 24,346,267
-	-	-	2,555,875
-	-	-	1,674,275
-	-	-	3,312,764
3,144	13,151	76,149	402,281
-	118,067	-	138,339
<u>5,840,421</u>	<u>131,218</u>	<u>11,751,348</u>	<u>32,429,801</u>
-	-	-	2,230,661
-	-	-	1,116,776
<u>21,066</u>	<u>20,960</u>	<u>12,173</u>	<u>145,817</u>
<u>21,066</u>	<u>20,960</u>	<u>12,173</u>	<u>3,493,254</u>
<u>5,819,355</u>	<u>110,258</u>	<u>11,739,175</u>	<u>28,936,547</u>
-	-	-	2,446,219
<u>(5,974,927)</u>	<u>(95,777)</u>	<u>(12,046,742)</u>	<u>(28,394,470)</u>
<u>(5,974,927)</u>	<u>(95,777)</u>	<u>(12,046,742)</u>	<u>(25,948,251)</u>
(155,572)	14,481	(307,567)	2,988,296
<u>2,145,632</u>	<u>609,203</u>	<u>5,554,682</u>	<u>29,352,296</u>
<u>\$ 1,990,060</u>	<u>\$ 623,684</u>	<u>\$ 5,247,115</u>	<u>\$ 32,340,592</u>

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	2006B Special Obligation Bonds Debt Service Fund	2008B Special Obligation Bonds Debt Service Fund	2016 Special Obligation Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	MO Transportation Finance Corp Loan Debt Service Fund	Total Nonmajor Debt Service Funds
REVENUES:						
Lease revenue	\$ -	\$ -	\$ -	\$ 1,755,731	\$ -	\$ 1,755,731
Investment revenue	30,750	60,930	5,075	3,307	2,630	102,692
TOTAL REVENUES	30,750	60,930	5,075	1,759,038	2,630	1,858,423
EXPENDITURES:						
Health and Environment	-	-	-	521,868	-	521,868
Transportation	-	-	-	-	79,549	79,549
Debt Service:						
Redemption of serial bonds	3,095,000	1,245,000	2,194,500	1,203,360	771,113	8,508,973
Interest	77,600	462,624	74,560	382,446	212,363	1,209,593
Bond issuance and other costs	-	-	237,281	-	-	237,281
TOTAL EXPENDITURES	3,172,600	1,707,624	2,506,341	2,107,674	1,063,025	10,557,264
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,141,850)	(1,646,694)	(2,501,266)	(348,636)	(1,060,395)	(8,698,841)
OTHER FINANCING SOURCES (USES):						
Transfers in	2,064,938	1,898,107	3,392,355	73,965	1,690,339	9,119,704
Transfers out	(2,635,108)	(3,344,325)	-	-	-	(5,979,433)
Proceeds of refunding bond issued	-	-	17,580,000	-	-	17,580,000
Premium on refunding bond issued	-	-	1,699,838	-	-	1,699,838
Payment to refunded bond escrow agent	-	-	(19,039,585)	-	-	(19,039,585)
TOTAL OTHER FINANCING SOURCES (USES)	(570,170)	(1,446,218)	3,632,608	73,965	1,690,339	3,380,524
NET CHANGE IN FUND BALANCE	(3,712,020)	(3,092,912)	1,131,342	(274,671)	629,944	(5,318,317)
FUND BALANCE, BEGINNING OF PERIOD	3,712,020	3,092,912	-	1,754,257	120,951	8,680,140
FUND BALANCE, END OF PERIOD	\$ -	\$ -	\$ 1,131,342	\$ 1,479,586	\$ 750,895	\$ 3,361,823

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	<u>Stadium TDD's</u>		
	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	1,087,490	1,035,714	(51,776)
Lease revenue			
Investment revenue	4,408	8,162	3,754
Miscellaneous revenue	-	-	-
TOTAL REVENUES	<u>1,091,898</u>	<u>1,043,876</u>	<u>(48,022)</u>
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,091,898</u>	<u>1,043,876</u>	<u>(48,022)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(983,476)	(983,476)	-
Miscellaneous	-	-	-
Loan proceeds	-	-	-
Proceeds of refunding bond issued	-	-	-
Premium on refunding bond issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(983,476)</u>	<u>(983,476)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	108,422	60,400	(48,022)
FUND BALANCE, BEGINNING OF PERIOD	199,360	190,380	(8,980)
FUND BALANCE, END OF PERIOD	<u>\$ 307,782</u>	<u>\$ 250,780</u>	<u>\$ (57,002)</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

<u>Transportation Sales Tax Fund</u>			<u>Convention and Tourism Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,819,737	11,675,199	(144,538)	-	-	-
-	-	-	2,445,450	2,555,875	110,425
-	-	-	-	-	-
-	-	-	82,266	52,030	(30,236)
-	-	-	-	-	-
66,254	76,149	9,895	49,110	117,070	67,960
-	-	-	37,000	19,272	(17,728)
<u>11,885,991</u>	<u>11,751,348</u>	<u>(134,643)</u>	<u>2,613,826</u>	<u>2,744,247</u>	<u>130,421</u>
-	-	-	2,397,966	1,820,875	577,091
-	-	-	-	-	-
-	-	-	-	-	-
12,173	12,173	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,173</u>	<u>12,173</u>	<u>-</u>	<u>2,397,966</u>	<u>1,820,875</u>	<u>577,091</u>
<u>11,873,818</u>	<u>11,739,175</u>	<u>(134,643)</u>	<u>215,860</u>	<u>923,372</u>	<u>707,512</u>
-	-	-	-	-	-
(12,046,742)	(12,046,742)	-	(274,116)	(283,616)	(9,500)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(12,046,742)</u>	<u>(12,046,742)</u>	<u>-</u>	<u>(274,116)</u>	<u>(283,616)</u>	<u>(9,500)</u>
(172,924)	(307,567)	(134,643)	(58,256)	639,756	698,012
5,734,808	5,554,682	(180,126)	3,401,704	3,829,771	428,067
<u>\$ 5,561,884</u>	<u>\$ 5,247,115</u>	<u>\$ (314,769)</u>	<u>\$ 3,343,448</u>	<u>\$ 4,469,527</u>	<u>\$ 1,126,079</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	Public Improvement Fund		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	1,016,814	996,320	(20,494)
Other local taxes	-	-	-
Fees and service charges	1,350,000	1,674,275	324,275
Revenue from other governmental units	-	-	-
Lease revenue	-	-	-
Investment revenue	125,226	153,482	28,256
Miscellaneous revenue	-	-	-
TOTAL REVENUES	2,492,040	2,824,077	332,037
EXPENDITURES:			
Current:			
Policy development and administration	55,013	55,013	-
Health and environment	-	-	-
Transportation	-	-	-
Personal development	-	-	-
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	55,013	55,013	-
EXCESS OF REVENUES OVER EXPENDITURES	2,437,027	2,769,064	332,037
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(2,068,965)	(2,068,965)	-
Miscellaneous	-	-	-
Loan proceeds	-	-	-
Proceeds of refunding bond issued	-	-	-
Premium on refunding bond issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(2,068,965)	(2,068,965)	-
NET CHANGE IN FUND BALANCE	368,062	700,099	332,037
FUND BALANCE, BEGINNING OF PERIOD	7,524,634	7,404,129	(120,505)
FUND BALANCE, END OF PERIOD	\$ 7,892,696	\$ 8,104,228	\$ 211,532

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

<u>Capital Improvement Sales Tax Fund</u>			<u>Park Sales Tax Fund</u>		
<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,827,398	5,837,471	10,073	4,427,497	5,837,277	1,409,780
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	19,585	19,585	19,366	3,144	(16,222)
-	-	-	-	-	-
<u>5,827,398</u>	<u>5,857,056</u>	<u>29,658</u>	<u>4,446,863</u>	<u>5,840,421</u>	<u>1,393,558</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,117	12,117	-	21,066	21,066	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,117</u>	<u>12,117</u>	<u>-</u>	<u>21,066</u>	<u>21,066</u>	<u>-</u>
<u>5,815,281</u>	<u>5,844,939</u>	<u>29,658</u>	<u>4,425,797</u>	<u>5,819,355</u>	<u>1,393,558</u>
2,397,948	2,397,948	-	-	-	-
(7,607,619)	(6,649,244)	958,375	(5,974,927)	(5,974,927)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(5,209,671)</u>	<u>(4,251,296)</u>	<u>958,375</u>	<u>(5,974,927)</u>	<u>(5,974,927)</u>	<u>-</u>
605,610	1,593,643	988,033	(1,549,130)	(155,572)	1,393,558
<u>2,704,725</u>	<u>2,717,315</u>	<u>12,590</u>	<u>2,187,487</u>	<u>2,145,632</u>	<u>(41,855)</u>
<u>\$ 3,310,335</u>	<u>\$ 4,310,958</u>	<u>\$ 1,000,623</u>	<u>\$ 638,357</u>	<u>\$ 1,990,060</u>	<u>\$ 1,351,703</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	Contributions Fund		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	-	-
Lease revenue	-	-	-
Investment revenue	12,618	13,151	533
Miscellaneous revenue	81,842	118,067	36,225
TOTAL REVENUES	94,460	131,218	36,758
EXPENDITURES:			
Current:			
Policy development and administration	12,974	-	12,974
Health and environment	-	-	-
Transportation	-	-	-
Personal development	11,404	20,960	(9,556)
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Debt Service	-	-	-
TOTAL EXPENDITURES	24,378	20,960	3,418
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	70,082	110,258	40,176
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(95,778)	(95,777)	1
Miscellaneous	-	-	-
Loan proceeds	-	-	-
Proceeds of refunding bond issued	-	-	-
Premium on refunding bond issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(95,778)	(95,777)	1
NET CHANGE IN FUND BALANCE	(25,696)	14,481	40,177
FUND BALANCE, BEGINNING OF PERIOD	608,375	609,203	828
FUND BALANCE (DEFICIT), END OF PERIOD	\$ 582,679	\$ 623,684	\$ 41,005

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

Non-Motorized Grant Fund			Mid Mo Solid Waste Mgt District Fund		
Budgeted Amounts	Actual Amounts	Variance	Budgeted Amounts	Actual Amounts	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
779,613	429,602	(350,011)	95,583	84,023	(11,560)
-	-	-	-	-	-
-	-	-	-	223	223
-	-	-	-	-	-
<u>779,613</u>	<u>429,602</u>	<u>(350,011)</u>	<u>95,583</u>	<u>84,246</u>	<u>(11,337)</u>
742,981	226,540	516,441	-	128,233	(128,233)
-	-	-	143,854	-	143,854
-	-	-	-	-	-
99,016	79,501	19,515	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>841,997</u>	<u>306,041</u>	<u>535,956</u>	<u>143,854</u>	<u>128,233</u>	<u>15,621</u>
<u>(62,384)</u>	<u>123,561</u>	<u>185,945</u>	<u>(48,271)</u>	<u>(43,987)</u>	<u>4,284</u>
-	-	-	48,271	48,271	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>48,271</u>	<u>48,271</u>	<u>-</u>
(62,384)	123,561	185,945	-	4,284	4,284
-	(128,473)	(128,473)	-	-	-
<u>\$ (62,384)</u>	<u>\$ (4,912)</u>	<u>\$ 57,472</u>	<u>\$ -</u>	<u>\$ 4,284</u>	<u>\$ 4,284</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	Debt Service Funds (Combined)		
	Budgeted Amounts	Actual Amounts	Variance
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	-	-
Lease revenue	-	1,755,731	1,755,731
Investment revenue	132,606	102,692	(29,914)
Miscellaneous revenue	1,257,494	-	(1,257,494)
TOTAL REVENUES	1,390,100	1,858,423	468,323
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Health and environment	-	521,868	(521,868)
Transportation	-	79,549	(79,549)
Personal development	-	-	-
Transportation	-	-	-
Miscellaneous nonprogrammed activities:			
Capital outlay	-	-	-
Debt Service	7,880,251	9,955,847	(2,075,596)
TOTAL EXPENDITURES	7,880,251	10,557,264	(2,677,013)
EXCESS OF REVENUES OVER EXPENDITURES	(6,490,151)	(8,698,841)	(2,208,690)
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	9,269,773	9,119,704	(150,069)
Transfers to other funds	(5,744,103)	(5,979,433)	(235,330)
Miscellaneous	-	-	-
Loan proceeds	-	-	-
Proceeds of refunding bond issued	-	17,580,000	17,580,000
Premium on refunding bond issued	-	1,699,838	1,699,838
Payment to refunded bond escrow agent	-	(19,039,585)	(19,039,585)
TOTAL OTHER FINANCING SOURCES (USES)	3,525,670	3,380,524	(145,146)
NET CHANGE IN FUND BALANCE	(2,964,481)	(5,318,317)	(2,353,836)
FUND BALANCE, BEGINNING OF PERIOD	9,419,547	8,680,140	(739,407)
FUND BALANCE, END OF PERIOD	\$ 6,455,066	\$ 3,361,823	\$ (3,093,243)

NON-MAJOR ENTERPRISE FUNDS

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

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

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

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

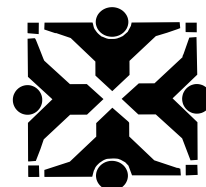
Solid Waste Fund - to account for the provision of solid waste collection and operation of the landfill.

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

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

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

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



THIS PAGE IS INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2016**

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Solid Waste Fund
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,280,780	\$ 2,050,543	\$ 3,142,877	\$ 11,378,346
Receivable, net	77,119	6,249	131,612	2,295,796
Grants receivable	-	-	-	61,248
Accrued interest	38,823	2,578	5,179	24,810
Inventory	-	27,133	-	349,800
Prepaid items	-	1,876	-	600
Total current assets	<u>3,396,722</u>	<u>2,088,379</u>	<u>3,279,668</u>	<u>14,110,600</u>
Noncurrent assets:				
Restricted assets:				
Bond covenant account cash	2,299,616	-	-	256,606
Closure and postclosure reserve	-	-	-	2,690,137
Customer security and escrow cash	-	-	-	651,811
Grants receivable	-	-	-	-
Total restricted assets	<u>2,299,616</u>	<u>-</u>	<u>-</u>	<u>3,598,554</u>
Capital assets:				
Land	2,589,201	398,674	426,041	1,446,082
Structures and improvements	43,406,619	21,735,777	13,044,756	20,780,525
Furniture, fixtures and equipment	457,595	1,190,283	410,452	19,030,093
Construction in progress	4,500	-	323,629	2,201,512
Less accumulated depreciation	(12,639,229)	(10,801,426)	(7,023,161)	(25,538,048)
Total capital assets	<u>33,818,686</u>	<u>12,523,308</u>	<u>7,181,717</u>	<u>17,920,164</u>
Total noncurrent assets	<u>36,118,302</u>	<u>12,523,308</u>	<u>7,181,717</u>	<u>21,518,718</u>
Total Assets	<u>39,515,024</u>	<u>14,611,687</u>	<u>10,461,385</u>	<u>35,629,318</u>
DEFERRED OUTFLOWS				
Outflows related to pension	256,544	905,098	228,310	2,966,409
Deferred charge on refunding of debt	106,702	-	-	59,669
Total deferred outflows	<u>363,246</u>	<u>905,098</u>	<u>228,310</u>	<u>3,026,078</u>
LIABILITIES				
Current liabilities:				
Accounts payable	39,979	63,345	40,649	819,496
Accrued interest	81,452	-	-	9,839
Accrued payroll and payroll taxes	17,685	108,045	8,383	186,396
Accrued compensated absences	9,441	129,501	19,434	171,678
Accrued sales taxes	-	26	-	-
Due to other funds	-	-	-	-
Loans payable to other funds – current maturities	-	-	-	-
Obligations under capital leases	-	-	-	-
Unearned revenue	408,467	30,758	-	-
Other liabilities	15,205	-	5,052	4,704
Construction contracts payable	481,929	30,150	19,554	635,528
Special obligation bonds payable	505,000	-	-	365,000
Customer security and escrow deposits	-	-	-	657,528
Total current liabilities	<u>1,559,158</u>	<u>361,825</u>	<u>93,072</u>	<u>2,850,169</u>
Noncurrent liabilities:				
Accrued compensated absences	5,100	69,966	10,500	92,754
Special obligation bonds payable	20,635,835	-	-	2,052,421
Advances from other funds	811,519	97,691	-	2,539,275
Loans payable to other funds	-	-	-	-
Obligations under capital leases	-	-	-	2,690,137
Other long-term liabilities	-	-	-	-
Net pension liability	86,193	304,093	76,707	996,649
Total noncurrent liabilities	<u>21,538,647</u>	<u>471,750</u>	<u>87,207</u>	<u>8,371,236</u>
Total Liabilities	<u>23,097,805</u>	<u>833,575</u>	<u>180,279</u>	<u>11,221,405</u>
DEFERRED INFLOWS				
Inflows related to pension	49,332	174,046	43,903	570,425
Total deferred inflows	<u>49,332</u>	<u>174,046</u>	<u>43,903</u>	<u>570,425</u>
NET POSITION				
Net investment in capital assets	14,477,147	12,523,308	7,181,717	15,562,412
Restricted for:				
Capital Projects	-	-	-	-
Debt Service	607,022	-	-	246,767
Unrestricted	1,646,964	1,985,856	3,283,796	11,054,387
Total Net Position	<u>\$ 16,731,133</u>	<u>\$ 14,509,164</u>	<u>\$ 10,465,513</u>	<u>\$ 26,863,566</u>

CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF NET POSITION
 NONMAJOR ENTERPRISE FUNDS
 SEPTEMBER 30, 2016

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 3,336,767	\$ 1,770,281	\$ 376,228	\$ 206,349	\$ 25,542,171
79,497	340,494	58,865	154,691	3,144,323
-	2,259,648	-	-	2,320,896
5,815	2,142	616	330	80,293
-	-	147,916	-	524,849
1,050	74,366	-	-	77,892
<u>3,423,129</u>	<u>4,446,931</u>	<u>583,625</u>	<u>361,370</u>	<u>31,690,424</u>
-	-	-	-	2,556,222
-	-	-	-	2,690,137
-	-	-	-	651,811
1,305,970	22,016	-	-	1,327,986
<u>1,305,970</u>	<u>22,016</u>	<u>-</u>	<u>-</u>	<u>7,226,156</u>
1,670,696	-	93,530	976,933	7,601,157
40,368,294	3,947,109	12,472,617	2,563,883	158,319,580
3,044,583	13,939,661	1,522,000	59,768	39,654,435
1,352,992	39,399	-	-	3,922,032
(15,822,270)	(9,115,073)	(6,449,924)	(457,348)	(87,846,479)
<u>30,614,295</u>	<u>8,811,096</u>	<u>7,638,223</u>	<u>3,143,236</u>	<u>121,650,725</u>
<u>31,920,265</u>	<u>8,833,112</u>	<u>7,638,223</u>	<u>3,143,236</u>	<u>128,876,881</u>
<u>35,343,394</u>	<u>13,280,043</u>	<u>8,221,848</u>	<u>3,504,606</u>	<u>160,567,305</u>
506,301	1,410,314	-	81,442	6,354,418
-	-	-	-	166,371
<u>506,301</u>	<u>1,410,314</u>	<u>-</u>	<u>81,442</u>	<u>6,520,789</u>
127,731	51,227	12,536	1,727	1,156,690
-	-	-	-	91,291
48,569	134,154	5,083	-	508,315
58,870	58,065	11,549	4,349	462,887
176	-	-	-	202
-	462,600	-	-	462,600
-	-	73,529	79,676	153,205
25,155	47,488	-	-	72,643
205	93,610	-	-	533,040
6,144	-	3,150	984	35,239
361,632	1,100	852	-	1,530,745
-	-	-	-	870,000
-	-	-	-	657,528
<u>628,482</u>	<u>848,244</u>	<u>106,699</u>	<u>86,736</u>	<u>6,534,385</u>
31,806	31,372	6,240	3,290	251,028
-	-	-	-	22,688,256
-	-	-	-	3,448,485
-	-	427,220	2,126,714	2,553,934
99,583	553,451	-	-	653,034
-	-	-	-	2,690,137
170,106	473,835	-	27,363	2,134,946
<u>301,495</u>	<u>1,058,658</u>	<u>433,460</u>	<u>2,157,367</u>	<u>34,419,820</u>
<u>929,977</u>	<u>1,906,902</u>	<u>540,159</u>	<u>2,244,103</u>	<u>40,954,205</u>
97,359	271,196	-	15,661	1,221,922
<u>97,359</u>	<u>271,196</u>	<u>-</u>	<u>15,661</u>	<u>1,221,922</u>
30,489,557	8,210,157	7,638,223	3,143,236	99,225,757
1,305,970	22,016	-	-	1,327,986
-	-	-	-	853,789
<u>3,026,832</u>	<u>4,280,086</u>	<u>43,466</u>	<u>(1,816,952)</u>	<u>23,504,435</u>
<u>\$ 34,822,359</u>	<u>\$ 12,512,259</u>	<u>\$ 7,681,689</u>	<u>\$ 1,326,284</u>	<u>\$ 124,911,967</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Solid Waste Fund
OPERATING REVENUES:				
Charges for services	\$ 4,154,260	\$ 4,243,961	\$ 1,613,480	\$ 19,889,348
OPERATING EXPENSES:				
Personal services	538,910	3,635,982	481,402	6,148,634
Materials, supplies, and power	143,274	1,020,471	136,037	3,536,284
Travel and training	3,518	7,290	2,899	8,016
Intragovernmental	192,011	765,058	220,600	2,344,825
Utilities, services, and miscellaneous	341,260	1,131,793	71,477	5,279,422
Depreciation	1,003,833	688,325	506,186	1,945,074
Total Operating Expenses	2,222,806	7,248,919	1,418,601	19,262,255
Operating Income (Loss)	1,931,454	(3,004,958)	194,879	627,093
NONOPERATING REVENUES (EXPENSES):				
Investment revenue	356,322	35,654	62,993	284,960
Revenue from other governmental units	-	6,470	-	62,689
Miscellaneous revenue	416	110,333	12,150	188,404
Interest expense	(961,240)	(2,622)	-	(122,505)
Loss on disposal of capital assets	(660)	-	(15,977)	(534,418)
Miscellaneous expense	(35,584)	(4,395)	-	(22,581)
Total Nonoperating Revenues (Expenses)	(640,746)	145,440	59,166	(143,451)
Income (Loss) Before Contributions and Transfers	1,290,708	(2,859,518)	254,045	483,642
Transfers in	-	2,362,547	47,000	-
Transfers out	(296,058)	(90,000)	(182,448)	(188,081)
Capital contribution	-	-	-	-
Total Transfers & Contributions	(296,058)	2,272,547	(135,448)	(188,081)
Changes in Net Position	994,650	(586,971)	118,597	295,561
NET POSITION-BEGINNING	15,736,483	15,096,135	10,346,916	26,568,005
NET POSITION-ENDING	\$ 16,731,133	\$ 14,509,164	\$ 10,465,513	\$ 26,863,566

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 712,502	\$ 2,031,376	\$ 331,815	\$ 256,693	\$ 33,233,435
1,326,809	3,958,268	256,335	98,125	16,444,465
211,631	1,297,631	48,461	4,823	6,398,612
22,694	4,057	-	-	48,474
354,766	1,051,908	85,888	44,117	5,059,173
910,202	885,830	157,190	112,262	8,889,436
<u>863,215</u>	<u>965,977</u>	<u>459,010</u>	<u>69,476</u>	<u>6,501,096</u>
<u>3,689,317</u>	<u>8,163,671</u>	<u>1,006,884</u>	<u>328,803</u>	<u>43,341,256</u>
<u>(2,976,815)</u>	<u>(6,132,295)</u>	<u>(675,069)</u>	<u>(72,110)</u>	<u>(10,107,821)</u>
39,682	45,067	8,173	1,548	834,399
183,558	2,305,196	-	-	2,557,913
67,677	49,810	13,284	-	442,074
(86,998)	(5,189)	(20,574)	(11,032)	(1,210,160)
-	(32,282)	-	-	(583,337)
<u>-</u>	<u>(1,738)</u>	<u>-</u>	<u>-</u>	<u>(64,298)</u>
<u>203,919</u>	<u>2,360,864</u>	<u>883</u>	<u>(9,484)</u>	<u>1,976,591</u>
(2,772,896)	(3,771,431)	(674,186)	(81,594)	(8,131,230)
3,183,552	3,316,886	150,000	208,650	9,268,635
-	(1,530)	-	(4,477)	(762,594)
<u>4,122,543</u>	<u>22,016</u>	<u>-</u>	<u>-</u>	<u>4,144,559</u>
<u>7,306,095</u>	<u>3,337,372</u>	<u>150,000</u>	<u>204,173</u>	<u>12,650,600</u>
4,533,199	(434,059)	(524,186)	122,579	4,519,370
<u>30,289,160</u>	<u>12,946,318</u>	<u>8,205,875</u>	<u>1,203,705</u>	<u>120,392,597</u>
<u>\$ 34,822,359</u>	<u>\$ 12,512,259</u>	<u>\$ 7,681,689</u>	<u>\$ 1,326,284</u>	<u>\$ 124,911,967</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Solid Waste Fund
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers (including other funds)	\$ 4,178,891	\$ 4,301,907	\$ 1,590,208	\$ 19,749,482
Cash received from other sources	416	110,333	12,150	188,404
Cash payments to suppliers	(464,698)	(2,214,423)	(184,322)	(6,215,784)
Cash payments to employees	(503,071)	(3,481,573)	(453,996)	(5,724,438)
Cash payments to other funds	(192,011)	(765,058)	(220,600)	(2,344,825)
Cash received and payments for other expenses	-	26	-	-
Net cash provided for (used for) operating activities	<u>3,019,527</u>	<u>(2,048,788)</u>	<u>743,440</u>	<u>5,652,839</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers from other funds	-	2,362,547	47,000	-
Transfers to other funds	(296,058)	(90,000)	(182,448)	(188,081)
Payments of advances from other funds	(127,168)	(95,997)	-	(310,733)
Revenue from other governmental units	-	6,470	-	35,612
Net cash provided for noncapital financing activities	<u>(423,226)</u>	<u>2,183,020</u>	<u>(135,448)</u>	<u>(463,202)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from bonds and loans	1,193,439	-	-	1,275,073
Debt service – interest payments	(1,078,433)	(2,622)	-	(185,192)
Debt service – principal	(2,743,480)	-	-	(2,357,939)
Acquisition and construction of capital assets	(201,488)	(539,600)	(428,128)	(4,808,205)
Fiscal agent fees payments	(35,584)	(4,395)	-	(22,581)
Capital contributions, cash	-	-	-	-
Net cash provided for (used for) capital and related financing activities	<u>(2,865,546)</u>	<u>(546,617)</u>	<u>(428,128)</u>	<u>(6,098,844)</u>
CASH FLOWS FROM INVESTING ACTIVITIES –				
Interest received	<u>346,028</u>	<u>36,219</u>	<u>62,551</u>	<u>285,086</u>
Net cash provided for investing activities	<u>346,028</u>	<u>36,219</u>	<u>62,551</u>	<u>285,086</u>
Net increase (decrease) in cash and cash equivalents	76,783	(376,166)	242,415	(624,121)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>5,503,613</u>	<u>2,426,709</u>	<u>2,900,462</u>	<u>15,601,021</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 5,580,396</u>	<u>\$ 2,050,543</u>	<u>\$ 3,142,877</u>	<u>\$ 14,976,900</u>
Displayed as:				
Cash and cash equivalents	\$ 3,280,780	\$ 2,050,543	\$ 3,142,877	\$ 11,378,346
Restricted assets	2,299,616	-	-	3,598,554
	<u>\$ 5,580,396</u>	<u>\$ 2,050,543</u>	<u>\$ 3,142,877</u>	<u>\$ 14,976,900</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:				
Operating income (loss)	\$ 1,931,454	\$ (3,004,958)	\$ 194,879	\$ 627,093
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:				
Depreciation	1,003,833	688,325	506,186	1,945,074
Changes in assets and liabilities:				
Decrease (increase) in receivable	24,631	57,946	(23,272)	(139,866)
Decrease (increase) in inventory	-	-	-	(200,241)
Decrease (increase) in prepaid items	-	(1,264)	-	(600)
Increase (decrease) in accrued sales tax	-	26	-	-
Increase (decrease) in accounts payable	(9,604)	(55,904)	26,091	205,379
Increase (decrease) in accrued payroll	(19,521)	(56,141)	(21,000)	(133,967)
Increase (decrease) in loans payable to other funds	-	-	-	-
Increase (decrease) in due to other funds	-	-	-	-
Increase (decrease) in other liabilities	32,958	2,299	-	2,603,400
Increase (decrease) in pension related items	55,360	210,550	48,406	558,163
Other nonoperating revenue	416	110,333	12,150	188,404
Net cash provided for (used for) operating activities	<u>\$ 3,019,527</u>	<u>\$ (2,048,788)</u>	<u>\$ 743,440</u>	<u>\$ 5,652,839</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:				
Change in fair value of investments	\$ 8,178	\$ 5,268	\$ 7,038	\$ 15,530
Contribution of capital assets from government	-	-	-	-
Construction contracts payable	481,929	30,150	19,554	635,528
Total noncash capital and related financing activities	<u>\$ 490,107</u>	<u>\$ 35,418</u>	<u>\$ 26,592</u>	<u>\$ 651,058</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Transload Fund	Total Nonmajor Enterprise Funds
\$ 731,883	\$ 2,031,215	\$ 379,582	\$ 177,086	\$ 33,140,254
67,677	49,810	13,284	-	442,074
(1,163,183)	(2,171,675)	(196,144)	(113,221)	(12,723,450)
(1,240,035)	(3,723,231)	(262,886)	(87,251)	(15,476,481)
(1,521,266)	(589,308)	(85,888)	(44,117)	(5,763,073)
176	-	-	-	202
<u>(3,124,748)</u>	<u>(4,403,189)</u>	<u>(152,052)</u>	<u>(67,503)</u>	<u>(380,474)</u>
3,183,552	3,316,886	150,000	208,650	9,268,635
-	(1,530)	-	(4,477)	(762,594)
-	-	-	-	(533,898)
183,558	793,577	-	-	1,019,217
<u>3,367,110</u>	<u>4,108,933</u>	<u>150,000</u>	<u>204,173</u>	<u>8,991,360</u>
-	-	-	-	2,468,512
(86,998)	(5,189)	(20,574)	(11,032)	(1,390,040)
(25,155)	(47,061)	(73,528)	-	(5,247,163)
(7,046,988)	(82,427)	(113,374)	-	(13,220,210)
5,720,730	(1,738)	-	-	(64,298)
3,617	-	-	-	5,724,347
<u>(1,438,411)</u>	<u>(132,798)</u>	<u>(207,476)</u>	<u>(11,032)</u>	<u>(11,728,852)</u>
41,220	46,230	8,487	1,345	827,166
41,220	46,230	8,487	1,345	827,166
(1,154,829)	(380,824)	(201,041)	126,983	(2,290,800)
4,491,596	2,151,105	577,269	79,366	33,731,141
<u>\$ 3,336,767</u>	<u>\$ 1,770,281</u>	<u>\$ 376,228</u>	<u>\$ 206,349</u>	<u>\$ 31,440,341</u>
\$ 3,336,767	\$ 1,770,281	\$ 376,228	\$ 206,349	\$ 25,542,171
-	-	-	-	5,898,170
<u>\$ 3,336,767</u>	<u>\$ 1,770,281</u>	<u>\$ 376,228</u>	<u>\$ 206,349</u>	<u>\$ 31,440,341</u>
\$ (2,976,815)	\$ (6,132,295)	\$ (675,069)	\$ (72,110)	\$ (10,107,821)
863,215	965,977	459,010	69,476	6,501,096
19,381	(161)	45,047	(79,607)	(95,901)
-	-	10,706	-	(189,535)
(136)	1,750	-	8,802	8,552
176	-	-	-	202
(17,712)	2,230	(1,199)	(4,938)	144,343
(8,904)	(64,699)	(6,551)	(6,983)	(317,766)
-	-	2,720	-	2,720
(1,166,500)	462,600	-	-	(703,900)
(808)	11,863	-	-	2,649,712
95,678	299,736	-	17,857	1,285,750
67,677	49,810	13,284	-	442,074
<u>\$ (3,124,748)</u>	<u>\$ (4,403,189)</u>	<u>\$ (152,052)</u>	<u>\$ (67,503)</u>	<u>\$ (380,474)</u>
\$ (14,994)	\$ 8,750	\$ (509)	\$ 265	\$ 29,526
1,598,187	(18,399)	-	-	1,579,788
361,632	1,100	852	-	1,530,745
<u>\$ 1,944,825</u>	<u>\$ (8,549)</u>	<u>\$ 343</u>	<u>\$ 265</u>	<u>\$ 3,140,059</u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

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

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

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

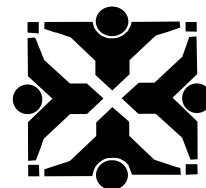
Public Communications Fund - to account for the provision of printing, copying, interdepartmental mail, and postage services to City departments, as well as cable television operations.

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

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

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

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



THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2016**

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technology Fund</u>
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 1,012,547	\$ 1,265,794	\$ 2,921,383
Investments	-	-	-
Receivable, net	-	(53,844)	6,343
Grants receivable	-	-	-
Accrued interest	1,660	2,071	4,770
Inventory	14,204	-	-
Prepaid items	-	15	19,614
Total Current Assets	<u>1,028,411</u>	<u>1,214,036</u>	<u>2,952,110</u>
CAPITAL ASSETS:			
Land	-	-	-
Buildings	-	-	-
Improvements other than buildings	253,813	-	35,506
Furniture, fixtures and equipment	185,069	32,500	5,635,399
Less accumulated depreciation	(193,738)	(32,500)	(5,076,188)
Total Capital Assets	<u>245,144</u>	<u>-</u>	<u>594,717</u>
TOTAL ASSETS	<u>1,273,555</u>	<u>1,214,036</u>	<u>3,546,827</u>
DEFERRED OUTFLOWS OF RESOURCES			
Outflows related to pension	<u>476,982</u>	<u>494,085</u>	<u>955,593</u>
LIABILITIES AND NET POSITION			
LIABILITIES:			
Current liabilities:			
Accounts payable	45,308	102,778	220,582
Accrued payroll and payroll taxes	21,859	27,938	97,209
Accrued compensated absences	19,532	25,924	134,818
Claims payable - health insurance	-	-	-
Claims payable - worker's compensation and general liability	-	-	-
Obligations under capital leases	-	-	10,132
Other liabilities	-	-	-
Total current liabilities	<u>86,699</u>	<u>156,640</u>	<u>462,741</u>
Noncurrent liabilities:			
Accrued compensated absences	10,553	14,006	72,839
Claims payable - worker's compensation and general liability	-	-	-
Net pension liability	160,256	166,002	321,058
Total noncurrent liabilities	<u>170,809</u>	<u>180,008</u>	<u>393,897</u>
Total Liabilities	<u>257,508</u>	<u>336,648</u>	<u>856,638</u>
DEFERRED INFLOWS OF RESOURCES			
Inflows related to pension	<u>91,721</u>	<u>95,010</u>	<u>183,756</u>
Total liabilities and deferred inflows of resources	<u>349,229</u>	<u>431,658</u>	<u>1,040,394</u>
NET POSITION			
Net investment in capital assets	245,144	-	584,585
Unrestricted	<u>1,156,164</u>	<u>1,276,463</u>	<u>2,877,441</u>
Total Net Position	<u>\$ 1,401,308</u>	<u>\$ 1,276,463</u>	<u>\$ 3,462,026</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2016**

Community Relations Fund	Fleet Operations Fund	Self Insurance Reserve Fund	GIS Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 1,552,407	\$ 1,407,755	\$ 12,014,759	\$ 362,098	\$ 2,926,735	\$ 23,463,478
-	-	1,300,767	-	-	1,300,767
138,765	11,942	-	-	352,524	455,730
-	-	-	13,260	-	13,260
2,564	2,377	19,189	583	4,852	38,066
4,052	905,007	-	-	-	923,263
250	13	-	-	-	19,892
<u>1,698,038</u>	<u>2,327,094</u>	<u>13,334,715</u>	<u>375,941</u>	<u>3,284,111</u>	<u>26,214,456</u>
-	308,563	-	-	-	308,563
-	1,014,490	-	-	-	1,014,490
-	602,460	-	-	-	891,779
1,151,731	978,239	33,350	7,790	-	8,024,078
(835,352)	(903,723)	(33,350)	(3,679)	-	(7,078,530)
<u>316,379</u>	<u>2,000,029</u>	<u>-</u>	<u>4,111</u>	<u>-</u>	<u>3,160,380</u>
<u>2,014,417</u>	<u>4,327,123</u>	<u>13,334,715</u>	<u>380,052</u>	<u>3,284,111</u>	<u>29,374,836</u>
<u>502,229</u>	<u>1,037,850</u>	<u>116,735</u>	<u>169,944</u>	<u>185,689</u>	<u>3,939,107</u>
9,401	385,098	2,087	6,690	201,592	973,536
38,343	73,399	8,100	17,545	30,329	314,722
31,865	74,233	12,853	21,728	13,091	334,044
-	-	-	-	1,075,710	1,075,710
-	-	2,279,489	-	-	2,279,489
-	-	-	-	-	10,132
-	-	-	-	43,285	43,285
<u>79,609</u>	<u>532,730</u>	<u>2,302,529</u>	<u>45,963</u>	<u>1,364,007</u>	<u>5,030,918</u>
17,216	40,107	6,945	11,739	7,073	180,478
-	-	4,222,387	-	-	4,222,387
168,738	348,695	39,220	57,097	62,387	1,323,453
185,954	388,802	4,268,552	68,836	69,460	5,726,318
<u>265,563</u>	<u>921,532</u>	<u>6,571,081</u>	<u>114,799</u>	<u>1,433,467</u>	<u>10,757,236</u>
96,576	199,573	22,447	32,679	35,707	757,469
362,139	1,121,105	6,593,528	147,478	1,469,174	11,514,705
316,379	2,000,029	-	4,111	-	3,150,248
1,838,128	2,243,839	6,857,922	398,407	2,000,626	18,648,990
<u>\$ 2,154,507</u>	<u>\$ 4,243,868</u>	<u>\$ 6,857,922</u>	<u>\$ 402,518</u>	<u>\$ 2,000,626</u>	<u>\$ 21,799,238</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technology Fund
OPERATING REVENUES:			
Charges for services and other benefits	<u>\$ 1,589,243</u>	<u>\$ 2,725,192</u>	<u>\$ 6,211,450</u>
OPERATING EXPENSES:			
Personal services	788,506	936,214	3,099,219
Materials and supplies	211,632	59,904	576,527
Travel and training	3,719	5,330	97,820
Intragovernmental	22,383	357,287	16,514
Utilities, services, and miscellaneous	458,066	1,444,957	1,362,544
Depreciation	<u>15,633</u>	<u>-</u>	<u>246,980</u>
TOTAL OPERATING EXPENSES	<u>1,499,939</u>	<u>2,803,692</u>	<u>5,399,604</u>
OPERATING INCOME (LOSS)	<u>89,304</u>	<u>(78,500)</u>	<u>811,846</u>
NONOPERATING REVENUES (EXPENSES):			
Investment revenue	19,481	23,637	40,823
Revenue from other governmental units	-	-	-
Miscellaneous revenue	89	332,948	4,405
Interest expense	-	-	(427)
Loss on disposal of fixed assets	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>19,570</u>	<u>356,585</u>	<u>44,801</u>
INCOME (LOSS) BEFORE TRANSFERS	108,874	278,085	856,647
Transfers in	-	-	-
Transfers out	<u>(69,646)</u>	<u>(108,210)</u>	<u>(273,520)</u>
CHANGE IN NET POSITION	39,228	169,875	583,127
NET POSITION-BEGINNING	<u>1,362,080</u>	<u>1,106,588</u>	<u>2,878,899</u>
NET POSITION-ENDING	<u><u>\$ 1,401,308</u></u>	<u><u>\$ 1,276,463</u></u>	<u><u>\$ 3,462,026</u></u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

<u>Community Relations Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>GIS Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,730,143	\$ 8,156,399	\$ 5,759,704	\$ 487,194	\$ 15,699,684	\$ 42,359,009
1,188,187	2,501,251	305,138	528,736	506,866	9,854,117
223,150	5,278,507	1,807	15,660	54,187	6,421,374
6,836	13,238	4,695	19,387	18,536	169,561
14,727	172,703	328	3,763	2,732	590,437
134,774	75,603	3,868,614	184,696	16,384,829	23,914,083
66,785	76,368	-	2,597	-	408,363
<u>1,634,459</u>	<u>8,117,670</u>	<u>4,180,582</u>	<u>754,839</u>	<u>16,967,150</u>	<u>41,357,935</u>
<u>95,684</u>	<u>38,729</u>	<u>1,579,122</u>	<u>(267,645)</u>	<u>(1,267,466)</u>	<u>1,001,074</u>
30,705	23,878	209,784	8,646	67,944	424,898
-	-	-	84,824	-	84,824
720	168,553	63,101	55	68,171	638,042
-	-	-	-	-	(427)
<u>(4,700)</u>	<u>(9,920)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,620)</u>
<u>26,725</u>	<u>182,511</u>	<u>272,885</u>	<u>93,525</u>	<u>136,115</u>	<u>1,132,717</u>
122,409	221,240	1,852,007	(174,120)	(1,131,351)	2,133,791
50,000	-	-	-	-	50,000
<u>(119,562)</u>	<u>(5,625)</u>	<u>(35,845)</u>	<u>-</u>	<u>(21,868)</u>	<u>(634,276)</u>
52,847	215,615	1,816,162	(174,120)	(1,153,219)	1,549,515
<u>2,101,660</u>	<u>4,028,253</u>	<u>5,041,760</u>	<u>576,638</u>	<u>3,153,845</u>	<u>20,249,723</u>
<u>\$ 2,154,507</u>	<u>\$ 4,243,868</u>	<u>\$ 6,857,922</u>	<u>\$ 402,518</u>	<u>\$ 2,000,626</u>	<u>\$ 21,799,238</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technology Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers (including other funds)	\$ 1,589,243	\$ 2,785,215	\$ 6,210,699
Cash received from other sources	89	332,948	4,405
Cash payments to suppliers	(655,056)	(1,505,463)	(1,943,533)
Cash payments to employees	(723,969)	(901,057)	(2,971,259)
Cash payments to other funds	(22,383)	(357,287)	(16,514)
Net cash provided for (used for) operating activities	<u>187,924</u>	<u>354,356</u>	<u>1,283,798</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	-	-
Transfers out	(69,646)	(108,210)	(273,520)
Operating grants	-	-	-
Net cash provided for (used for) noncapital financing activities	<u>(69,646)</u>	<u>(108,210)</u>	<u>(273,520)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Debt service – interest	-	-	(427)
Debt service – principal	-	-	(24,001)
Acquisition and construction of capital assets	-	-	(118,125)
Net cash provided for (used for) capital and related financing activities	<u>-</u>	<u>-</u>	<u>(142,553)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	19,243	23,186	39,359
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided for investing activities	<u>19,243</u>	<u>23,186</u>	<u>39,359</u>
Net increase (decrease) in cash and cash equivalents	137,521	269,332	907,084
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>875,026</u>	<u>996,462</u>	<u>2,014,299</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 1,012,547</u>	<u>\$ 1,265,794</u>	<u>\$ 2,921,383</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income (loss)	\$ 89,304	\$ (78,500)	\$ 811,846
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:			
Depreciation	15,633	-	246,980
Changes in assets and liabilities:			
Decrease (increase) in receivables	-	60,023	(751)
Decrease (increase) in inventory	4,824	-	-
Decrease (increase) in prepaid items	370	1,555	12,818
Increase (decrease) in accounts payable	13,167	3,173	80,540
Increase in accrued payroll	(15,667)	(15,599)	(51,583)
Increase (decrease) in due other funds	-	-	-
Increase (decrease) in other liabilities	-	-	-
Increase in claims payable - workers' compensation and general liability and health insurance	-	-	-
Increase (decrease) in pension related items	80,204	50,756	179,543
Other nonoperating revenue	89	332,948	4,405
Net cash provided for (used for) operating activities	<u>\$ 187,924</u>	<u>\$ 354,356</u>	<u>\$ 1,283,798</u>
NONCASH INVESTING ACTIVITIES:			
Change in fair value of investments	\$ 2,292	\$ 2,784	\$ 21,626
Capital lease obligations	-	-	34,133
Total noncash capital and related financing activities	<u>\$ 2,292</u>	<u>\$ 2,784</u>	<u>\$ 55,759</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016**

Community Relations Fund	Fleet Operations Fund	Self Insurance Reserve Fund	GIS Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 1,734,509	\$ 8,176,433	\$ 5,938,208	\$ 487,194	\$ 15,554,520	\$ 42,476,021
720	168,553	63,101	55	68,171	638,042
(419,004)	(5,450,438)	(3,872,543)	(254,530)	(16,503,595)	(30,604,162)
(1,150,468)	(2,338,988)	(314,023)	(505,055)	(506,639)	(9,411,458)
(14,727)	(172,703)	(328)	(3,763)	(2,732)	(590,437)
<u>151,030</u>	<u>382,857</u>	<u>1,814,415</u>	<u>(276,099)</u>	<u>(1,390,275)</u>	<u>2,508,006</u>
50,000	-	-	-	-	50,000
(119,562)	(5,625)	(35,845)	-	(21,868)	(634,276)
-	-	-	101,769	-	101,769
<u>(69,562)</u>	<u>(5,625)</u>	<u>(35,845)</u>	<u>101,769</u>	<u>(21,868)</u>	<u>(482,507)</u>
-	-	-	-	-	(427)
-	-	-	-	-	(24,001)
<u>(72,326)</u>	<u>(34,463)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(224,914)</u>
<u>(72,326)</u>	<u>(34,463)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(249,342)</u>
30,593	23,258	199,054	8,898	69,975	413,566
-	-	(1,300,767)	-	-	(1,300,767)
-	-	4,862,414	-	-	4,862,414
<u>30,593</u>	<u>23,258</u>	<u>3,760,701</u>	<u>8,898</u>	<u>69,975</u>	<u>3,975,213</u>
39,735	366,027	5,539,271	(165,432)	(1,342,168)	5,751,370
1,512,672	1,041,728	6,475,488	527,530	4,268,903	17,712,108
<u>\$ 1,552,407</u>	<u>\$ 1,407,755</u>	<u>\$ 12,014,759</u>	<u>\$ 362,098</u>	<u>\$ 2,926,735</u>	<u>\$ 23,463,478</u>
\$ 95,684	\$ 38,729	\$ 1,579,122	\$ (267,645)	\$ (1,267,466)	\$ 1,001,074
66,785	76,368	-	2,597	-	408,363
4,366	20,034	2,995	-	(144,860)	(58,193)
1,228	(26,260)	-	-	-	(20,208)
649	33	1,058	1,951	7,666	26,100
(56,121)	(56,863)	1,515	(36,738)	23,536	(27,791)
9,236	(56,438)	(9,108)	5,983	(42,114)	(175,290)
-	-	(2,994)	-	(304)	(3,298)
-	-	-	-	(22,055)	(22,055)
-	-	178,503	-	(55,190)	123,313
28,483	218,701	223	17,698	42,341	617,949
720	168,553	63,101	55	68,171	638,042
<u>\$ 151,030</u>	<u>\$ 382,857</u>	<u>\$ 1,814,415</u>	<u>\$ (276,099)</u>	<u>\$ (1,390,275)</u>	<u>\$ 2,508,006</u>
\$ 14,838	\$ 3,305	\$ 24,705	\$ 1,066	\$ 5,355	\$ 75,971
-	-	-	-	-	34,133
<u>\$ 14,838</u>	<u>\$ 3,305</u>	<u>\$ 24,705</u>	<u>\$ 1,066</u>	<u>\$ 5,355</u>	<u>\$ 110,104</u>

THIS PAGE INTENTIONALLY LEFT BLANK

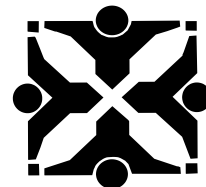
FIDUCIARY FUNDS

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

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

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

Agency Funds - to report funds held for Daniel Boone Regional Library until requested by the Library board, and the Tiger Hotel and Regency Hotel TIF funds.



THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2016

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 505,427	\$ 505,427
Accrued interest	177,235	119,217	863	297,315
Investments	72,609,189	48,840,714	2,689,471	124,139,374
Capital assets	6,987	4,700	-	11,687
Accumulated depreciation	(6,987)	(4,700)	-	(11,687)
Total Assets	72,786,424	48,959,931	3,195,761	124,942,116
LIABILITIES				
Accrued payroll and payroll taxes	14,585	9,727	-	24,312
Due to other funds	1,037,867	698,123	-	1,735,990
Total Liabilities	1,052,452	707,850	-	1,760,302
NET POSITION				
Net position held in trust	71,733,972	48,252,081	3,195,761	123,181,814
Total Net Position	\$ 71,733,972	\$ 48,252,081	\$ 3,195,761	\$ 123,181,814

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ADDITIONS				
Contributions:				
City	\$ 5,226,250	\$ 3,812,192	\$ -	\$ 9,038,442
Employee	1,212,139	341,495	-	1,553,634
Net investment income:				
Interest and dividends (includes net appreciation in fair value of investments, net of investment fees)	4,266,438	2,850,982	253,998	7,371,418
Total additions	10,704,827	7,004,669	253,998	17,963,494
Current:				
Policy development and administration:				
Travel and training	2,743	1,833	-	4,576
Intragovernmental	28,957	19,349	-	48,306
Utilities, services, and miscellaneous	37,252	24,893	1,000	63,145
Pension benefits	7,786,819	4,417,623	-	12,204,442
Refund of employee's contributions	143,946	99,507	-	243,453
Total deductions	7,999,717	4,563,205	1,000	12,563,922
Change in net position	2,705,110	2,441,464	252,998	5,399,572
NET POSITION- BEGINNING	69,028,862	45,810,617	2,942,763	117,782,242
NET POSITION- ENDING	<u>\$ 71,733,972</u>	<u>\$ 48,252,081</u>	<u>\$ 3,195,761</u>	<u>\$ 123,181,814</u>

CITY OF COLUMBIA, MISSOURI
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2016

	Collections for other taxing units	Total
ASSETS		
Cash and cash equivalents	\$ 5,546,455	\$ 5,546,455
Accounts receivable	126,905	126,905
Taxes receivable, net	3,955,104	3,955,104
Accrued interest	9,177	9,177
Total Assets	\$ 9,637,641	\$ 9,637,641
LIABILITIES		
Accounts Payable	\$ 237,602	\$ 237,602
Due to other entities	3,949,689	3,949,689
Other liabilities	5,450,350	5,450,350
Total Liabilities	\$ 9,637,641	\$ 9,637,641

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Balance October 1 2015	Additions	Deductions	Balance September 30 2016
ASSETS				
Cash and cash equivalents	\$ 4,879,971	\$ 4,665,400	\$ 3,998,916	\$ 5,546,455
Accounts receivable	220,288	12,516	105,899	126,905
Taxes receivable, net	3,963,263	3,886,889	3,895,048	3,955,104
Accrued interest	8,069	111,379	110,271	9,177
Total Assets	\$ 9,071,591	\$ 8,676,184	\$ 8,110,134	\$ 9,637,641
LIABILITIES				
Accounts payable	\$ 228,184	\$ 237,602	\$ 228,184	\$ 237,602
Due to other entities	3,956,445	3,887,389	3,894,145	3,949,689
Other liabilities	4,886,962	4,559,259	3,995,871	5,450,350
Total Liabilities	\$ 9,071,591	\$ 8,684,250	\$ 8,118,200	\$ 9,637,641

THIS PAGE INTENTIONALLY LEFT BLANK

STATISTICAL SECTION

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

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

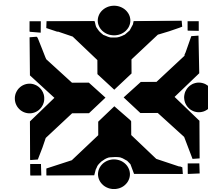
Revenue Capacity Information - is intended to assist users in understanding and assessing the factors affecting the City's ability to generate its own-source revenues, sales tax and property tax.

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

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

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

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



THIS PAGE INTENTIONALLY LEFT BLANK

City of Columbia, Missouri

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

	Fiscal Year			
	2016	2015	2014	2013
Governmental Activities				
Net investment in capital assets	\$ 379,291,016	\$ 359,339,161	\$ 349,384,646	\$ 327,336,088
Restricted for:				
Debt service	1,360,739	8,680,140	9,528,532	12,833,301
Capital projects	33,388,328	39,096,016	39,307,829	40,032,818
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,438,759	7,306,884	7,103,402	7,008,119
Other purposes	31,952,096	27,745,796	24,767,118	21,302,056
Unrestricted	(32,197,643)	(30,096,448)	47,015,313	41,994,312
Total governmental activities net position	<u>\$ 422,733,295</u>	<u>\$ 413,571,549</u>	<u>\$ 478,606,840</u>	<u>\$ 452,006,694</u>
Business-type activities				
Net investment in capital assets	\$ 365,793,592	\$ 352,395,872	\$ 325,322,206	\$ 326,634,842
Restricted for:				
Debt service	18,153,670	14,741,447	14,853,938	16,074,387
Capital projects	1,327,986	2,907,774	2,900,865	3,581,753
Nonexpendable	-	-	-	-
Other purposes	2,507,115	2,490,080	2,450,472	2,448,634
Unrestricted	115,251,104	108,107,836	105,185,789	97,168,643
Total business-type activities net position	<u>\$ 503,033,467</u>	<u>\$ 480,643,009</u>	<u>\$ 450,713,270</u>	<u>\$ 445,908,259</u>
Primary government				
Net investment in capital assets	\$ 745,084,608	\$ 711,735,033	\$ 674,706,852	\$ 653,970,930
Restricted for:				
Debt service	19,514,409	23,421,587	24,382,470	28,907,688
Capital projects	34,716,314	42,003,790	42,208,694	43,614,571
Nonexpendable	1,500,000	1,500,000	1,500,000	1,500,000
Expendable	7,438,759	7,306,884	7,103,402	7,008,119
Other purposes	34,459,211	30,235,876	27,217,590	23,750,690
Unrestricted	83,053,461	78,011,388	152,201,102	139,162,955
Total primary government net position	<u>\$ 925,766,762</u>	<u>\$ 894,214,558</u>	<u>\$ 929,320,110</u>	<u>\$ 897,914,953</u>

Table 1, cont.

City of Columbia, Missouri

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

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ 314,263,826	\$ 302,588,445	\$ 282,847,173	\$ 260,097,787	\$ 244,275,475	\$ 216,858,792
10,065,860	9,177,970	8,918,365	5,778,995	5,503,137	3,076,665
39,254,648	40,660,673	41,106,562	46,490,295	38,560,449	22,792,647
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	-
7,097,129	6,906,079	6,710,867	6,446,329	6,147,453	-
20,267,861	16,508,073	20,758,215	20,157,428	21,108,040	19,624,016
41,149,606	39,060,566	38,429,987	35,215,173	37,860,189	48,580,507
<u>\$ 433,598,930</u>	<u>\$ 416,401,806</u>	<u>\$ 400,271,169</u>	<u>\$ 375,686,007</u>	<u>\$ 354,954,743</u>	<u>\$ 310,932,627</u>
\$ 311,717,270	\$ 307,497,810	\$ 310,054,260	\$ 283,331,995	\$ 276,597,165	\$ 272,485,494
11,181,154	12,411,147	11,165,691	11,478,081	7,851,943	8,112,494
9,745,060	9,279,147	2,988,585	290,464	1,107,426	1,379,024
-	-	-	-	-	-
2,352,238	2,274,042	2,253,899	2,210,713	2,167,641	2,110,973
102,009,020	87,614,040	75,790,214	85,495,521	86,655,622	74,352,607
<u>\$ 437,004,742</u>	<u>\$ 419,076,186</u>	<u>\$ 402,252,649</u>	<u>\$ 382,806,774</u>	<u>\$ 374,379,797</u>	<u>\$ 358,440,592</u>
\$ 625,981,096	\$ 610,086,255	\$ 592,901,433	\$ 543,429,782	\$ 520,872,640	\$ 489,344,286
21,247,014	21,589,117	20,084,056	17,257,076	13,355,080	11,189,159
48,999,708	49,939,820	44,095,147	46,780,759	39,667,875	24,171,671
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	-
7,097,129	6,906,079	6,710,867	6,446,329	6,147,453	-
22,620,099	18,782,115	23,012,114	22,368,141	23,275,681	21,734,989
143,158,626	126,674,606	114,220,201	120,710,694	124,515,811	122,933,114
<u>\$ 870,603,672</u>	<u>\$ 835,477,992</u>	<u>\$ 802,523,818</u>	<u>\$ 758,492,781</u>	<u>\$ 729,334,540</u>	<u>\$ 669,373,219</u>

Table 2

City of Columbia, Missouri

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

	Fiscal Year					
	2016	2015	2014	2013	2012	2011
Expenses						
Governmental activities:						
Policy development and administration	\$ 30,623,152	\$ 24,465,111	\$ 22,486,499	\$ 21,764,609	\$ 21,918,164	\$ 19,240,568
Public safety	42,145,164	42,482,569	39,965,212	38,674,243	38,674,200	39,177,408
Transportation	14,525,441	15,600,627	18,362,328	15,977,709	12,646,608	12,782,598
Health and environment	10,931,589	10,769,579	9,248,764	9,376,511	8,663,673	10,376,671
Personal development	8,971,813	8,968,495	8,086,860	7,717,775	7,410,779	6,724,219
Interest on long-term debt	978,720	1,710,708	1,995,213	2,288,306	2,303,076	2,375,909
Total governmental activities expenses	108,175,879	103,997,089	100,144,876	95,799,153	91,616,500	90,677,373
Business-type activities:						
Electric utility	116,326,371	115,496,885	120,262,601	116,439,978	104,978,962	111,974,736
Water Utility	19,797,334	18,045,445	18,396,775	18,107,142	18,085,072	15,850,805
Sanitary Sewer Utility	18,488,108	17,651,612	17,166,301	14,209,805	14,490,560	12,738,819
Regional Airport	3,776,315	3,469,327	3,153,606	2,548,916	2,500,780	2,471,114
Public Transportation	8,202,880	7,830,577	7,161,194	6,739,903	6,588,233	5,974,604
Solid Waste Utility	19,864,870	15,844,537	15,405,338	15,197,074	15,194,469	14,282,699
Parking Facilities	3,220,290	3,244,277	3,248,368	2,764,438	2,630,624	2,358,564
Recreation Services	7,255,936	6,859,026	7,103,597	7,126,020	6,987,907	6,884,213
Railroad	1,027,458	983,603	1,043,610	1,020,846	1,118,697	1,085,623
Transload	339,835	582,750	949,642	1,156,798	-	-
Storm Water Utility	1,429,937	1,544,375	1,351,708	1,277,435	1,256,360	1,254,303
Total business-type activities expenses	199,729,335	191,552,414	195,242,740	186,588,355	173,831,664	174,875,480
Total primary government expenses	\$ 307,905,214	\$ 295,549,503	\$ 295,387,616	\$ 282,387,508	\$ 265,448,164	\$ 265,552,853
Program Revenues						
Governmental Activities:						
Charges for services:						
Policy Development and Administration	\$ 13,138,620	\$ 12,649,708	\$ 11,808,239	\$ 12,359,753	\$ 11,966,490	\$ 11,181,841
Public Safety	2,041,378	1,945,204	2,787,804	2,306,281	2,512,573	2,446,392
Transportation	56,135	477,064	412,006	75,890	233,412	191,711
Health and Environment	4,748,558	4,013,382	4,474,509	4,111,601	3,188,325	2,623,846
Personal Development	-	353,182	7,074	-	-	-
Operating grants and contributions	5,585,621	7,049,014	6,582,168	5,733,896	6,173,618	6,891,283
Capital grants and contributions	8,419,494	5,301,736	15,186,759	14,054,726	7,082,525	10,716,352
Total governmental activities program revenues	33,989,806	31,789,290	41,258,559	38,642,147	31,156,943	34,051,425
Business-type activities:						
Charges for services:						
Electric utility	129,693,077	125,161,680	125,045,630	121,764,673	119,260,514	127,546,900
Water Utility	26,050,798	23,364,440	24,345,239	23,568,147	24,206,711	20,331,142
Sanitary Sewer Utility	22,771,018	20,738,058	19,527,300	19,512,333	17,219,234	14,523,432
Regional Airport	712,502	694,012	540,540	555,715	642,170	684,631
Public Transportation	2,031,376	2,073,373	2,300,558	2,080,065	1,873,872	1,671,933
Solid Waste Utility	20,031,354	18,161,089	17,303,865	16,959,850	16,834,253	16,635,234
Parking Facilities	4,154,260	4,044,297	3,551,116	2,977,159	2,688,403	2,038,935
Recreation Services	4,243,961	4,145,589	4,205,270	4,429,863	4,373,766	4,136,896
Railroad	331,815	431,885	726,641	696,640	738,185	828,593
Transload	256,693	328,724	984,884	965,853	-	-
Storm Water Utility	1,626,994	1,290,235	1,396,700	1,355,150	1,316,160	1,233,891
Operating grants and contributions	2,557,913	2,479,657	2,602,538	2,436,134	2,163,513	1,844,800
Capital grants and contributions	9,029,170	8,119,011	3,479,133	10,200,801	4,232,060	3,176,929
Total business-type activities program revenues	223,490,931	211,032,050	206,009,414	207,502,383	195,548,842	194,653,317
Total primary government program revenues	\$ 257,480,737	\$ 242,821,340	\$ 247,267,973	\$ 246,144,530	\$ 226,705,785	\$ 228,704,742
Net (Expense)/Revenue						
Governmental activities	\$ (74,186,073)	\$ (72,207,799)	\$ (58,886,317)	\$ (57,157,006)	\$ (60,459,557)	\$ (56,625,948)
Business-type activities	23,761,596	19,479,636	10,766,674	20,914,028	21,717,178	19,777,837
Total primary government net expense	\$ (50,424,477)	\$ (52,728,163)	\$ (48,119,643)	\$ (36,242,978)	\$ (38,742,379)	\$ (36,848,111)
General Revenues and Other Changes in Net Position						
Governmental activities:						
Taxes						
Property taxes	\$ 7,898,843	\$ 7,572,050	\$ 7,319,211	\$ 7,228,203	\$ 7,099,442	\$ 7,026,844
Sales tax	47,165,825	47,174,773	45,730,160	44,150,547	42,514,771	40,538,522
Other taxes	14,864,794	15,559,138	15,861,990	15,059,833	14,597,936	14,274,548
Investment revenue (loss)	2,744,200	3,462,509	1,974,801	(1,380,683)	1,692,935	2,717,257
Miscellaneous	2,270,770	1,737,308	2,263,437	1,821,115	1,904,434	2,873,628
Transfers	8,403,387	7,743,778	12,355,827	8,916,183	9,847,163	9,275,101
Total governmental activities	83,347,819	83,249,556	85,505,426	75,795,198	77,656,681	76,705,900
Business-type activities						
Investment revenue (loss)	4,433,709	5,209,590	3,474,081	(778,591)	3,231,938	4,344,222
Miscellaneous	2,598,540	2,157,488	2,920,083	2,385,748	2,826,603	1,976,579
Transfers	(8,403,387)	(7,743,778)	(12,355,827)	(8,916,183)	(9,847,163)	(9,275,101)
Total business-type activities	(1,371,138)	(376,700)	(5,961,663)	(7,309,026)	(3,788,622)	(2,954,300)
Total primary government	\$ 81,976,681	\$ 82,872,856	\$ 79,543,763	\$ 68,486,172	\$ 73,868,059	\$ 73,751,600
Change in Net Position						
Governmental activities	\$ 9,161,746	\$ 11,041,757	\$ 26,619,109	\$ 18,638,192	\$ 17,197,124	\$ 20,079,952
Business-type activities	22,390,458	19,102,936	4,805,011	13,605,002	17,928,556	16,823,537
Total primary government	\$ 31,552,204	\$ 30,144,693	\$ 31,424,120	\$ 32,243,194	\$ 35,125,680	\$ 36,903,489

Table 2, cont.

City of Columbia, Missouri

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

Fiscal Year			
2010	2009	2008	2007
\$ 18,810,092	\$ 14,427,609	\$ 15,762,421	\$ 16,162,970
38,075,595	38,011,371	36,142,924	34,547,514
12,129,815	11,198,089	10,104,040	9,989,096
9,209,905	8,903,255	8,403,019	8,343,812
11,004,972	10,344,600	10,350,937	9,832,710
1,985,817	2,149,871	1,595,972	1,189,668
<u>91,216,196</u>	<u>85,034,795</u>	<u>82,359,313</u>	<u>80,065,770</u>
107,836,042	99,694,306	91,847,957	84,599,965
14,559,336	16,021,650	14,517,123	13,783,103
12,507,201	12,030,951	10,970,073	10,475,106
2,488,947	2,232,666	2,107,172	2,064,326
5,547,130	5,382,338	5,069,495	4,501,492
14,131,288	13,747,082	14,044,574	12,505,734
1,748,966	1,295,897	1,432,705	1,362,421
6,863,924	6,823,710	6,804,775	6,433,091
878,449	941,661	980,760	954,111
-	-	-	-
1,284,941	1,654,512	1,548,103	1,445,133
<u>167,846,224</u>	<u>159,824,773</u>	<u>149,322,737</u>	<u>138,124,482</u>
<u>\$ 259,062,420</u>	<u>\$ 244,859,568</u>	<u>\$ 231,682,050</u>	<u>\$ 218,190,252</u>
\$ 12,020,506	\$ 7,931,919	\$ 6,900,361	\$ 6,601,539
2,324,632	1,781,033	1,657,240	1,698,523
186,584	243,700	252,885	428,045
1,087,198	1,026,327	1,106,543	1,270,739
-	-	-	-
8,754,370	7,410,843	7,777,301	6,019,212
<u>13,187,432</u>	<u>15,608,834</u>	<u>28,476,557</u>	<u>37,822,556</u>
<u>37,560,722</u>	<u>34,002,656</u>	<u>46,170,887</u>	<u>53,840,614</u>
120,448,779	110,753,285	106,481,160	100,857,750
17,354,581	15,876,107	15,314,326	16,071,201
12,275,136	10,654,076	9,312,516	9,071,132
599,804	481,984	434,980	462,054
1,517,701	1,447,616	1,240,255	1,172,095
15,045,374	14,074,055	14,120,946	12,966,592
1,796,627	1,737,094	1,593,938	1,562,110
4,079,714	4,120,606	3,848,181	3,952,786
824,472	662,749	1,190,026	1,042,370
-	-	-	-
1,138,804	1,229,374	1,391,760	1,380,233
1,723,698	2,026,465	1,588,506	1,532,740
9,376,080	2,476,997	4,366,361	9,643,692
<u>186,180,770</u>	<u>165,540,408</u>	<u>160,882,955</u>	<u>159,714,755</u>
<u>\$ 223,741,492</u>	<u>\$ 199,543,064</u>	<u>\$ 207,053,842</u>	<u>\$ 213,555,369</u>
\$ (53,655,474)	\$ (51,032,139)	\$ (36,188,426)	\$ (26,225,156)
18,334,546	5,715,635	11,560,218	21,590,273
<u>\$ (35,320,928)</u>	<u>\$ (45,316,504)</u>	<u>\$ (24,628,208)</u>	<u>\$ (4,634,883)</u>
\$ 10,849,831	\$ 10,703,734	\$ 10,724,486	\$ 10,301,967
38,296,731	37,615,054	38,669,141	38,745,372
14,148,024	13,557,057	13,687,438	11,157,118
4,598,349	6,163,536	6,031,249	6,518,778
2,998,383	2,753,039	5,348,082	1,994,256
7,349,318	6,110,870	5,750,147	4,981,765
<u>78,240,636</u>	<u>76,903,290</u>	<u>80,210,543</u>	<u>73,699,256</u>
6,680,164	6,760,213	6,064,180	6,689,670
1,780,483	2,061,999	4,064,955	3,974,057
(7,349,318)	(6,110,870)	(5,750,147)	(4,981,765)
1,111,329	2,711,342	4,378,988	5,681,962
<u>\$ 79,351,965</u>	<u>\$ 79,614,632</u>	<u>\$ 84,589,531</u>	<u>\$ 79,381,218</u>
\$ 24,585,162	\$ 25,871,151	\$ 44,022,117	\$ 47,474,100
19,445,875	8,426,977	15,939,206	27,272,235
<u>\$ 44,031,037</u>	<u>\$ 34,298,128</u>	<u>\$ 59,961,323</u>	<u>\$ 74,746,335</u>

Table 3

City of Columbia, Missouri

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

Post-GASB 54

Fiscal Year

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
General Fund				
Nonspendable	\$ 376,794	\$ 487,935	\$ 291,512	\$ 477,210
Restricted	-	-	-	-
Committed	2,995,787	3,198,964	1,582,948	431,529
Assigned	2,293,515	2,658,081	3,081,251	2,418,592
Unassigned	29,245,964	24,159,186	28,889,505	26,350,897
Total general fund	<u>\$ 34,912,060</u>	<u>\$ 30,504,166</u>	<u>\$ 33,845,216</u>	<u>\$ 29,678,228</u>
All Other Governmental Funds				
Nonspendable	\$ 1,503,018	\$ 1,503,473	\$ 1,504,875	\$ 1,519,505
Restricted	66,321,351	34,214,232	32,282,999	32,202,132
Committed	12,530,669	11,877,429	11,711,098	11,657,749
Assigned	213,104	38,468,675	38,162,062	38,844,822
Unassigned	(4,912)	(128,473)	(6,166)	(79,311)
Total all other governmental funds	<u>\$ 80,563,230</u>	<u>\$ 85,935,336</u>	<u>\$ 83,654,868</u>	<u>\$ 84,144,897</u>

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

Pre-GASB 54

Fiscal Year

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

Table 3, cont.
City of Columbia, Missouri

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

(modified accrual basis of accounting)

Post-GASB 54		
Fiscal Year		
2012	2011	2010
\$ 412,902	\$ 421,250	\$ 550,483
-	-	400,827
911,186	737,491	503,067
2,541,869	3,099,217	6,391,299
25,955,804	23,660,321	18,759,242
\$ 29,821,761	\$ 27,918,279	\$ 26,604,918
\$ 1,503,709	\$ 1,502,053	\$ 1,503,064
28,320,670	25,486,928	32,812,393
10,951,115	10,755,442	11,531,443
38,530,941	39,227,961	36,047,628
-	-	-
\$ 79,306,435	\$ 76,972,384	\$ 81,894,528

Table 4

City of Columbia, Missouri

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

	Fiscal Year			
	2016	2015	2014	2013
REVENUES				
General property taxes	\$ 7,898,843	\$ 7,572,050	\$ 7,319,211	\$ 7,228,203
Sales tax	47,667,737	46,672,861	45,730,160	44,150,547
Other local taxes	14,197,554	14,860,992	15,170,622	14,415,576
Licenses and permits	1,031,218	1,012,346	965,309	921,132
Fines	1,805,859	2,081,131	1,883,631	1,970,138
Fees and service charges	4,926,206	3,687,353	4,776,008	4,584,151
Special assessment taxes	-	-	-	-
Intragovernmental revenue	4,407,469	4,247,354	3,944,617	3,931,555
Revenue from other governmental units	14,388,115	12,155,793	11,380,966	12,683,976
Lease revenue	1,755,731	1,893,255	1,786,851	1,828,913
Investment revenue (loss)	2,342,939	3,040,800	1,744,574	(1,175,168)
Miscellaneous	2,270,770	1,737,308	2,263,437	1,821,115
Total Revenues	<u>102,692,441</u>	<u>98,961,243</u>	<u>96,965,386</u>	<u>92,360,138</u>
EXPENDITURES				
Current:				
Policy development and administration	12,673,307	11,933,061	10,243,414	9,910,193
Public safety	40,664,606	40,931,976	38,329,749	37,839,647
Transportation	7,722,901	9,091,369	12,123,055	10,421,314
Health and environment	10,904,104	10,648,858	9,277,074	9,373,336
Personal development	7,848,024	7,878,973	7,160,184	6,922,477
Misc. nonprogrammed activities	272,656	5,642,247	4,785,017	5,006,410
Capital outlay	22,734,914	13,935,589	16,237,557	15,067,900
Debt service:				
Principal	8,508,973	6,032,862	5,838,116	5,595,733
Interest	1,209,593	1,866,517	2,147,444	2,397,462
Bond issuance and other costs	237,281	-	-	-
Total Expenditures	<u>112,776,359</u>	<u>107,961,452</u>	<u>106,141,610</u>	<u>102,534,472</u>
Excess (Deficiency) of Revenues over Expenditures	(10,083,918)	(9,000,209)	(9,176,224)	(10,174,334)
OTHER FINANCING SOURCES (USES)				
Transfers in	47,046,810	37,405,837	39,741,645	37,409,252
Transfers out	(38,167,357)	(29,466,210)	(26,869,499)	(28,239,989)
Issuance of 2007A S.O. Notes	-	-	-	-
Issuance of 2008B S.O. Bonds	-	-	-	-
Premium on 2008B S.O. Bonds	-	-	-	-
Issuance of Lemone Trust Note	-	-	-	-
MTFC Note Proceeds	-	-	-	5,700,000
Capital lease proceeds	-	-	-	-
Proceeds of 2016B S.O. Bonds	17,580,000	-	-	-
Premium on 2016B S.O. Bonds	1,699,838	-	-	-
Payment to refunded bond escrow agent	(19,039,585)	-	-	-
Total Other Financing Sources (Uses)	<u>9,119,706</u>	<u>7,939,627</u>	<u>12,872,146</u>	<u>14,869,263</u>
Net Change in Fund Balances	<u>\$ (964,212)</u>	<u>\$ (1,060,582)</u>	<u>\$ 3,695,922</u>	<u>\$ 4,694,929</u>
Debt service as a percentage of noncapital expenditures	10.79%	8.40%	8.88%	9.14%

Table 4, cont.

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

		Fiscal Year					
		2012	2011	2010	2009	2008	2007
\$	7,099,442	\$ 7,026,844	\$ 10,849,831	\$ 10,703,734	\$ 10,511,523	\$ 9,967,339	
	42,514,771	40,538,522	38,296,731	37,615,054	38,669,141	38,745,372	
	13,938,135	13,614,566	13,504,093	13,199,548	13,387,438	10,857,118	
	883,815	864,719	835,864	842,850	835,668	833,247	
	2,184,075	2,049,392	1,900,869	1,457,963	1,367,376	1,387,447	
	3,323,319	2,916,163	2,214,818	1,917,453	2,137,096	2,379,845	
	-	-	-	-	-	81,412	
	4,130,138	4,139,602	4,200,389	4,025,046	3,634,049	3,353,142	
	11,205,817	15,717,748	17,624,734	17,295,161	13,628,052	10,894,018	
	1,740,808	1,267,667	-	-	-	-	
	1,552,235	2,447,870	4,258,602	5,789,199	5,512,478	5,870,563	
	1,904,434	2,873,628	2,998,383	2,753,039	5,348,082	1,994,256	
	<u>90,476,989</u>	<u>93,456,721</u>	<u>96,684,314</u>	<u>95,599,047</u>	<u>95,030,903</u>	<u>86,363,759</u>	
	9,679,187	11,268,430	12,143,800	12,013,837	11,717,872	10,390,474	
	37,426,056	37,847,252	36,661,665	35,970,659	34,271,625	32,751,068	
	7,280,684	7,821,261	7,775,001	7,092,854	6,339,224	6,880,329	
	8,748,990	10,411,813	9,170,450	8,824,133	8,338,490	8,271,922	
	6,612,768	5,998,949	10,206,251	9,719,922	9,683,200	9,253,029	
	4,775,185	815,943	921,771	1,238,802	1,145,650	1,200,495	
	18,195,526	32,825,543	36,014,773	42,008,951	17,256,742	24,574,512	
	5,113,954	5,089,434	3,580,000	3,205,000	3,070,000	2,110,000	
	2,391,766	2,427,400	2,081,731	2,242,906	1,593,623	1,266,232	
	661	661	661	661	238,954	37,180	
	<u>100,224,777</u>	<u>114,506,686</u>	<u>118,556,103</u>	<u>122,317,725</u>	<u>93,655,380</u>	<u>96,735,241</u>	
	(9,747,788)	(21,049,965)	(21,871,789)	(26,718,678)	1,375,523	(10,371,482)	
	37,677,752	50,570,961	37,063,260	33,106,245	56,874,109	34,906,932	
	(26,427,431)	(40,960,187)	(29,255,307)	(26,939,792)	(51,061,200)	(29,948,435)	
	-	-	-	-	-	3,740,000	
	-	-	-	-	26,795,000	-	
	-	-	-	-	202,067	-	
	-	11,779,723	-	-	-	-	
	2,500,000	-	-	-	-	-	
	235,000	-	-	-	-	-	
	-	-	-	-	-	-	
	-	-	-	-	-	-	
	-	-	-	-	-	-	
	<u>13,985,321</u>	<u>21,390,497</u>	<u>7,807,953</u>	<u>6,166,453</u>	<u>32,809,976</u>	<u>8,698,497</u>	
\$	<u>4,237,533</u>	<u>340,532</u>	<u>(14,063,836)</u>	<u>(20,552,225)</u>	<u>34,185,499</u>	<u>(1,672,985)</u>	
	9.15%	9.20%	6.86%	6.78%	6.42%	4.73%	

THIS PAGE INTENTIONALLY LEFT BLANK

Table 5

City of Columbia, Missouri

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

Fiscal Year Ended	Real Property	Personal Property	State Assessed Value	Total Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	Total Direct Tax Rate
2007	1,207,930,492	260,021,334	6,122,350	1,474,074,176	6,141,975,733	24.0%	0.94
2008	1,292,414,862	273,363,667	5,843,391	1,571,621,920	6,548,424,667	24.0%	0.94
2009	1,347,522,235	275,394,049	5,522,897	1,628,439,181	6,785,163,254	24.0%	0.93
2010	1,379,654,147	254,289,515	5,451,561	1,639,395,223	6,830,813,429	24.0%	0.93
2011	1,400,192,298	250,581,100	5,140,761	1,655,914,159	6,899,642,329	24.0%	0.93
2012	1,413,996,612	264,972,925	4,354,717	1,683,324,254	7,013,851,058	24.0%	0.93
2013	1,423,905,462	293,420,631	4,138,118	1,721,464,211	7,172,767,546	24.0%	0.94
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%	0.93

Source: Certified Copy of Order, Boone County Court.

City of Columbia, Missouri

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

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
CITY TAX RATES:					
General Fund	\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
Library Funds	<u>0.53</u>	<u>0.53</u>	<u>0.52</u>	<u>0.52</u>	<u>0.52</u>
Total City Tax Rate	<u>0.94</u>	<u>0.94</u>	<u>0.93</u>	<u>0.93</u>	<u>0.93</u>
SCHOOL DISTRICT	<u>4.67</u>	<u>4.71</u>	<u>4.73</u>	<u>4.77</u>	<u>4.85</u>
COUNTY TAX RATES:					
County	0.12	0.12	0.12	0.12	0.12
Group Homes (b)	0.11	0.11	0.11	0.11	0.11
Highway	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
Total County Tax Rates (c)	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>
STATE	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
TOTAL TAX RATIO FOR ALL OVERLAPPING GOVERNMENTS	<u>\$5.92</u>	<u>\$5.96</u>	<u>\$5.97</u>	<u>\$6.01</u>	<u>\$6.09</u>

- (a) All tax rates are presented per \$100 of Assessed Valuation.
- (b) These facilities are operated for handicapped persons, as defined in Section 198.900 RSMo, who are employed at the facility or in the community and/or for persons who are handicapped due to a developmental disability.
- (c) The levy for the County Library District is not included on this table since this levy does not apply within City limits.

Source: Certified Copy of Order, Boone County Court.

City of Columbia, Missouri

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

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
<u>0.52</u>	<u>0.53</u>	<u>0.54</u>	<u>0.54</u>	<u>0.52</u>
<u>0.93</u>	<u>0.94</u>	<u>0.95</u>	<u>0.95</u>	<u>0.93</u>
<u>4.88</u>	<u>5.40</u>	<u>5.42</u>	<u>5.49</u>	<u>5.47</u>
0.12	0.12	0.12	0.12	0.12
0.11	0.11	0.11	0.11	0.11
<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>
<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
<u>\$6.12</u>	<u>\$6.65</u>	<u>\$6.68</u>	<u>\$6.75</u>	<u>\$6.71</u>

THIS PAGE INTENTIONALLY LEFT BLANK

Table 7

City of Columbia, Missouri

PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Taxpayer	Type of Business	2016			2007		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Union Electric	Utility	\$ 28,177,504	1	1.50%	--		--
Shelter Insurance/Shelter Enterprises	Insurance	16,177,067	2	0.86%	5,461,706	7	0.37%
3M Company	Manufacturer	12,604,776	3	0.67%	--		--
TKG Biscayne LLC	Property/Developer	9,778,083	4	0.52%	--		--
Hubbell Power Systems	Manufacturer	9,045,000	5	0.48%	--		--
Grindstone Properties	Property/Developer	8,078,039	6	0.43%	--		--
Breckenridge Group	Property/Developer	7,939,457	7	0.42%	--		--
JDM II SF National (formerly State Farm)	Insurance	7,807,371	8	0.42%	7,913,247	4	0.54%
The Links Columbia	Property/Developer	6,839,287	9	0.36%	--		--
Boone Hospital	Medical	6,713,024	10	0.36%	--		--
The Kroenke Group	Property/Developer	--		--	10,215,695	1	0.69%
Columbia Mall Limited Partnership	Property/Developer	--		--	8,520,254	3	0.58%
Boone Electric Cooperative	Utility	--		--	9,911,936	2	0.67%
Boone Crossing	Property/Developer	--		--	7,864,177	5	0.53%
Grindstone Plaza Development	Property/Developer	--		--	5,740,711	6	0.39%
AB Chance Co	Manufacturer	--		--	4,431,741	8	0.30%
Rayman Columbia Center Trust	Property/Developer	--		--	4,343,968	9	0.29%
Broadway Fairview Venture	Property/Developer	--		--	4,126,262	10	0.28%
		<u>\$ 113,159,608</u>		<u>6.02%</u>	<u>\$ 68,529,697</u>		<u>4.64%</u>

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

Table 8

City of Columbia, Missouri

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended</u>	<u>Net Current Tax Levv (a)</u>	<u>Current Tax Collections</u>	<u>Percent Of Levy Collected</u>	<u>Delinquent Tax Collections</u>
2007	\$ 6,064,823 (b)	\$ 5,857,996	96.59%	\$ 79,467
2008	\$ 6,543,022 (b)	\$ 6,357,847	97.17%	\$ 107,581
2009	\$ 6,749,498 (b)	\$ 6,506,350	96.40%	\$ 83,791
2010	\$ 6,783,852 (b)	\$ 6,615,594	97.52%	\$ 114,785
2011	\$ 6,615,690 (b)	\$ 6,425,234	97.12%	\$ 80,029
2012	\$ 6,780,699 (b)	\$ 6,635,787	97.86%	\$ 88,841
2013	\$ 6,862,793 (b)	\$ 6,783,993	98.85%	\$ 66,532
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

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

(b) Includes unearned property tax revenue.

Table 8, cont.

City of Columbia, Missouri

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS
LAST TEN FISCAL YEARS

<u>Total Tax Collections</u>	<u>Total Collections As A Percent Of Net Current Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Outstanding Delinquent As A Percent Net Current Tax Levy</u>
\$ 5,937,463	97.90%	\$ 27,182	0.45%
\$ 6,465,428	98.81%	\$ 29,228	0.45%
\$ 6,590,141	97.64%	\$ 31,012	0.46%
\$ 6,730,379	99.21%	\$ 33,325	0.49%
\$ 6,505,263	98.33%	\$ 33,053	0.50%
\$ 6,724,628	99.17%	\$ 33,168	0.49%
\$ 6,850,525	99.82%	\$ 33,551	0.49%
\$ 7,055,889	99.57%	\$ 29,816	0.42%
\$ 7,295,499	100.03%	\$ 33,755	0.46%
\$ 7,639,739	99.55%	\$ 37,041	0.48%

Table 9

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>		FY	2015-2016
Customer charge	per month		\$15.60
Energy charge first 300 kWh all season	¢ per KWH		7.520
Energy charge next 450 kWh all season	¢ per KWH		9.8000
Energy charge next 1,250 kWh summer	¢ per KWH		13.3600
Energy charge All remaining kWh summer	¢ per KWH		14.4500
Energy charge All remaining kWh nonsummer	¢ per KWH		11.3200
Electric Heating (October through May) First 300 kWh	¢ per KWH		7.520
Electric Heating (October through May) Next 450 kWh	¢ per KWH		9.800
Electric Heating (October through May) all remaining kWh	¢ per KWH		9.420
Heat Pump (October through May) First 300 kWh	¢ per KWH		7.520
Heat Pump (October through May) next 450 kWh	¢ per KWH		9.800
Heat Pump (October through May) all remaining kWh	¢ per KWH		8.9300
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>			
Customer charge (single-phase)	per month		\$15.60
Customer charge (three-phase)	per month		\$25.70
Energy charge first 500 kWh all season	¢ per KWH		8.000
Energy charge next 1,000 kWh summer	¢ per KWH		10.200
Energy charge All remaining kWh summer	¢ per KWH		14.070
Energy charge All remaining kWh nonsummer	¢ per KWH		10.200
Electric Heating (October through May) First 500 kWh	¢ per KWH		8.000
Electric Heating (October through May) Next 1,000 kWh	¢ per KWH		10.200
Electric Heating (October through May) all remaining kWh	¢ per KWH		9.400
Heat Pump (October through May) First 500 kWh	¢ per KWH		8.000
Heat Pump (October through May) next 1,000 kWh	¢ per KWH		10.200
Heat Pump (October through May) all remaining kWh	¢ per KWH		8.8600
<u>SPECIAL OUTDOOR LIGHTING</u>			
Customer Charge	per month		\$55.00
Cost per KWH	¢ per KWH		12.490
<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>			2013-2014
Customer charge	per month		\$8.45
All kWh winter, first 750 kWh summer	¢ per KWH		9.440
Next 1,250 kWh summer	¢ per KWH		12.7700
Electric Heating (October through May) All kWh	¢ per KWH		9.440
Electric Heating (October through May) Over 750 kWh	¢ per KWH		8.307
Heat Pump (October through May) All kWh	¢ per KWH		8.450
Heat Pump (October through May) Over 750 kWh	¢ per KWH		8.0240
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>			
Customer charge (single-phase)	per month		\$8.45
Customer charge (three-phase)	per month		\$10.85
All kWh winter, first 1,500 kWh summer	¢ per KWH		9.440
Over 1,500 kWh summer	¢ per KWH		12.7700
Electric Heating (October through May) All kWh	¢ per KWH		9.440
Electric Heating (October through May) Over 1,500 kWh	¢ per KWH		8.4960
Heat pump (October through May) All kWh	¢ per KWH		9.440
Heat pump (October through May) over 1,500 kWh	¢ per KWH		8.0240
<u>PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE</u>			
100 Watt Mercury Vapor (M.V.)	per month		\$4.00
100 Watt High Pressure Sodium (H.P.S.)	per month		\$4.38
175 Watt M.V.	per month		\$5.04
250 Watt M.V.	per month		\$7.13
250 Watt H.P.S.	per month		\$12.97
310 Watt H.P.S.	per month		n/a
400 Watt H.P.S.	per month		\$15.57
400 Watt M.V.	per month		\$10.10
700 Watt M.V.	per month		\$20.75
1,000 Watt M.V.	per month		n/a
100 Watt H.P.S. PTL	per month		\$9.78
175 Watt H.P.S. PTL	per month		\$9.72
<u>SPECIAL OUTDOOR LIGHTING</u>			
Customer Charge	per month		\$50.00
Cost per KWH	¢ per KWH		11.000
<u>69 KV SERVICE RATE</u>			
Demand charge (All KW of billing demand)	per KW		n/a
Energy charge (All KWH)	¢ per KWH		n/a

* Rate structure was changed as of October 1, 2014 and the FY2015-2016 column reflects the rates in effect as of June 1, 2015. The electric service rates for residential service, small general service, and the energy charge portion for large general service and industrial services are increased or decreased by a fuel adjustment allowance. The fuel adjustment allowance is computed annually based on the energy costs estimate (purchased power and fuel) per kilowatt hour.

Table 9, cont.

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

FY	2014-2015					
per month	\$15.60					
¢ per KWH	7.520					
¢ per KWH	9.8000					
¢ per KWH	13.3600					
¢ per KWH	14.4500					
¢ per KWH	11.3200					
¢ per KWH	7.520					
¢ per KWH	9.800					
¢ per KWH	9.420					
¢ per KWH	7.520					
¢ per KWH	9.800					
¢ per KWH	8.9300					
per month	\$15.60					
per month	\$25.70					
¢ per KWH	8.000					
¢ per KWH	10.200					
¢ per KWH	14.070					
¢ per KWH	10.200					
¢ per KWH	8.000					
¢ per KWH	10.200					
¢ per KWH	9.400					
¢ per KWH	8.000					
¢ per KWH	10.200					
¢ per KWH	8.8600					
per month	\$55.00					
¢ per KWH	12.490					
2012-2013	2011-2012	2010-2011	2009-2010	2008-2009	2007-2008	2006-2007
\$8.45	\$7.20	\$7.20	\$6.95	\$6.56	\$6.25	\$5.80
9.440	9.440	9.440	9.275	8.750	8.330	7.660
12.7700	12.7700	12.7700	12.6370	11.8100	11.2456	9.958
9.440	9.440	9.440	9.275	8.750	8.330	7.660
8.307	8.040	8.040	7.350	7.000	6.664	6.128
8.450	7.200	7.200	6.950	6.560	6.250	5.800
8.0240	7.5680	7.5680	6.8880	6.560	6.2475	5.362
\$8.45	\$7.20	\$7.20	\$6.95	\$6.56	\$6.25	\$5.80
\$10.85	\$9.58	\$9.58	\$9.30	\$8.85	\$8.43	\$7.82
9.440	9.300	9.300	9.036	8.453	8.050	7.726
12.7700	11.7470	11.7470	11.7470	10.9890	10.4650	10.0438
9.440	9.300	9.300	9.036	8.453	n/a	n/a
8.4960	8.3700	8.3700	8.1300	8.0300	7.6475	7.3397
9.440	9.300	9.300	9.036	8.453	n/a	n/a
8.0240	7.9050	7.9050	7.6800	6.7630	6.4400	6.5671
\$4.00	\$4.00	\$4.00	\$4.65	\$4.65	\$4.43	\$4.22
\$4.38	\$4.38	\$4.17	\$5.00	\$5.00	\$4.76	\$4.53
\$5.04	\$5.04	\$4.80	\$5.76	\$5.76	\$5.49	\$5.23
\$7.13	\$7.13	\$6.79	\$8.15	\$8.15	\$7.76	\$7.39
\$12.97	\$12.97	\$12.35	\$14.82	\$14.82	\$14.11	\$13.44
n/a	n/a	n/a	\$16.18	\$16.18	\$15.41	\$14.68
\$15.57	\$15.57	\$14.83	\$17.80	\$17.80	\$16.95	\$16.14
\$10.10	\$10.10	\$9.62	\$11.55	\$11.55	\$11.00	\$10.48
\$20.75	\$20.75	\$20.75	\$21.87	\$21.87	\$20.83	\$19.84
n/a	n/a	n/a	\$29.27	\$29.27	\$27.88	\$26.55
\$9.78	\$9.78	\$9.31	\$11.18	\$11.18	\$10.65	\$10.14
\$9.72	\$9.72	\$9.26	\$11.11	\$11.11	\$10.58	\$10.08
\$50.00	\$50.00	\$50.00	\$44.80	\$44.80	\$44.80	\$44.80
11.000	11.000	11.000	10.875	10.875	10.875	10.875
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a

Table 10

City of Columbia, Missouri

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

		FY 2015 - 2016		FY 2014 - 2015	
		Summer	Nonsummer	Summer	Nonsummer
<u>LARGE GENERAL SERVICE RATE</u>					
Customer charge:	per month	\$45.00	\$45.00	\$45.00	\$45.00
Demand charge:					
First 25 KW or less billing demand		\$360.00	\$270.00	\$360.00	\$270.00
Additional KW	per KW	\$15.60	\$12.50	\$15.60	\$12.50
Energy charge:					
All KW	¢ per KWH	5.630	4.900	5.630	4.900
<u>INDUSTRIAL SERVICE RATE</u>					
Customer charge:	per month	\$150.00	\$150.00	\$150.00	\$150.00
Demand charge:					
First 750 KW or less billing demand		\$15,525.00	\$12,375.00	\$15,525.00	\$12,375.00
All additional KW	per KW	\$20.70	\$16.50	\$20.70	\$16.50
Energy charge (All KWH)	¢ per KWH	4.730	4.040	4.730	4.040
		FY 2010 - 2011		FY 2009 - 2010	
		Summer	Nonsummer	Summer	Nonsummer
<u>LARGE GENERAL SERVICE RATE</u>					
Customer charge:		n/a	n/a	n/a	n/a
Demand charge:					
First 25 KW or less billing demand	per KW	\$376.50	\$301.00	\$369.75	\$295.75
Additional KW	per KW	\$15.06	\$12.04	\$14.79	\$11.83
Energy charge:					
All KW	¢ per KWH	5.50	4.780	5.40	4.697
First 360 KWH per KW of billing demand	¢ per KWH	n/a	n/a	n/a	n/a
All additional KWH	¢ per KWH	n/a	n/a	n/a	n/a
<u>INDUSTRIAL SERVICE RATE</u>					
Customer charge:		n/a	n/a	n/a	n/a
Demand charge:					
First 750 KW or less billing demand		\$14,887.50	\$11,910.00	\$14,595.00	\$11,677.50
All additional KW	per KW	\$19.85	\$15.88	\$19.46	\$15.57
Energy charge (All KWH)	¢ per KWH	4.434	3.800	4.347	3.728

* The rates shown in this table are those in effect at June 1, 2015. 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 2013 - 2014		FY 2012 - 2013		FY 2011 - 2012	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$382.25	\$305.50	\$382.25	\$305.50	\$376.50	\$301.00
\$15.29	\$12.22	\$15.29	\$12.22	\$15.06	\$12.04
5.555	4.828	5.555	4.828	5.50	4.780
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$14,962.50	\$11,970.00	\$14,962.50	\$11,970.00	\$14,887.50	\$11,910.00
\$19.95	\$15.96	\$19.95	\$15.96	\$19.85	\$15.88
4.456	3.819	4.456	3.819	4.434	3.800
FY 2008 - 2009		FY 2007 - 2008		FY 2006 - 2007	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$360.75	\$288.50	\$343.50	\$274.75	\$316.50	\$253.25
\$14.43	\$11.54	\$13.74	\$10.99	\$12.66	\$10.13
5.22	4.54	4.97	4.32	4.58	3.98
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
n/a	n/a	n/a	n/a	n/a	n/a
\$14,100.00	\$11,280.00	\$12,195.00	\$9,757.50	\$11,287.50	\$9,030.00
\$18.80	\$15.04	\$16.26	\$13.01	\$15.05	\$12.04
4.200	3.60	3.565	3.10	3.08	2.93

Table 11

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES *
LAST TEN FISCAL YEARS

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

		2010-2011		2009-2010	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$2.400	\$3.190	\$2.182	\$2.902
Commercial*: All CCF	per 100 CCF	\$2.222	\$2.955	\$2.020	\$2.687
Large Commercial*: All CCF	per 100 CCF	\$2.084	\$2.772	\$1.894	\$2.519
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 100% average for nonsummer use)	per 100 CCF	\$3.360	\$4.470	\$3.055	\$4.063
		Minimum Charge Per Month		Minimum Charge Per Month	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Minimum Charge Per Month					
Meter Size					
5/8 inch and 3/4 inch		\$6.33	\$8.42	\$5.86	\$7.79
1 inch		\$6.64	\$8.83	\$6.15	\$8.18
1 1/2 inch		\$8.60	\$11.44	\$7.96	\$10.59
2 inch		\$9.07	\$12.06	\$8.40	\$11.17
3 inch		\$19.04	\$25.32	\$17.63	\$23.45
4 inch		\$28.23	\$37.55	\$26.14	\$34.77
6 inch		\$54.28	\$72.19	\$50.26	\$66.85

Table 11, cont.

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES
LAST TEN FISCAL YEARS

2013-2014		2012-2013		2011-2012	
Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Limits	Limits	Limits	Limits	Limits	Limits
\$2.790	\$3.710	\$2.720	\$3.620	\$2.590	\$3.450
\$2.600	\$3.460	\$2.520	\$3.350	\$2.400	\$3.190
\$2.430	\$3.230	\$2.360	\$3.140	\$2.250	\$2.990
\$3.910	\$5.200	\$3.810	\$5.070	\$3.630	\$4.830
Minimum Charge Per Month		Minimum Charge Per Month		Minimum Charge Per Month	
Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Limits	Limits	Limits	Limits	Limits	Limits
\$8.30	\$11.04	\$7.90	\$10.50	\$7.52	\$10.00
\$8.73	\$11.61	\$8.31	\$11.05	\$7.91	\$10.51
\$12.84	\$17.08	\$12.22	\$16.26	\$11.64	\$15.48
\$13.46	\$17.90	\$12.81	\$17.04	\$12.20	\$16.23
\$21.59	\$28.71	\$21.59	\$28.71	\$20.56	\$27.35
\$32.01	\$42.58	\$32.01	\$42.58	\$30.49	\$40.55
\$61.55	\$81.86	\$61.55	\$81.86	\$58.62	\$77.97

2008-2009		2007-2008		2006-2007	
Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Limits	Limits	Limits	Limits	Limits	Limits
\$1.980	\$2.630	\$1.932	\$2.570	\$1.840	\$2.447
\$1.830	\$2.430	\$1.750	\$2.328	\$1.606	\$2.136
\$1.720	\$2.290	\$1.670	\$2.221	\$1.505	\$2.002
\$2.772	\$3.687	\$2.705	\$3.598	\$2.576	\$3.426
Minimum Charge Per Month		Minimum Charge Per Month		Minimum Charge Per Month	
Inside City	Outside City	Inside City	Outside City	Inside City	Outside City
Limits	Limits	Limits	Limits	Limits	Limits
\$5.40	\$7.18	\$5.40	\$7.18	\$5.40	\$7.18
\$5.80	\$7.71	\$5.80	\$7.71	\$5.80	\$7.71
\$7.85	\$10.44	\$8.35	\$11.11	\$8.35	\$11.11
\$8.29	\$11.03	\$8.97	\$11.92	\$8.97	\$11.92
\$17.45	\$23.21	\$21.96	\$29.20	\$21.96	\$29.20
\$25.89	\$34.43	\$33.93	\$45.13	\$33.93	\$45.13
\$47.84	\$63.63	\$67.86	\$90.26	\$67.86	\$90.26

Table 12

City of Columbia, Missouri

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

		<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>	<u>2012-2013</u>	<u>2011-2012</u>
Residential: (a)						
Base Charge	per month	\$11.01	\$11.01	\$7.30	\$7.30	\$6.35
All Volume	per 100 cu. ft.	\$2.270	\$2.270	\$2.414	\$2.414	\$2.099
Non-Residential: (a)						
	<u>Meter size</u>	<u>Base Charge per month</u>				
	5/8 inch	\$11.01	\$11.01	\$7.30	\$7.30	\$6.35
	3/4 inch	\$16.52	\$16.52	\$12.17	\$12.17	\$10.58
	1 inch	\$27.53	\$27.53	\$24.33	\$24.33	\$21.16
	1 1/2 inch	\$55.05	\$55.05	\$48.67	\$48.67	\$42.32
	2 inch	\$88.08	\$88.08	\$77.87	\$77.87	\$67.71
	3 inch	\$176.16	\$176.16	\$155.73	\$155.73	\$135.42
	4 inch	\$275.25	\$275.25	\$243.34	\$243.34	\$211.60
	6 inch*	\$550.50	\$550.50	\$1,460.04	\$1,460.04	\$1,269.60
	8 inch*	\$880.80	\$880.80	\$1,946.72	\$1,946.72	\$1,692.80
	10 inch*	\$1,266.15	\$1,266.15	\$2,676.74	\$2,676.74	\$2,327.60
	12 inch*	\$2,367.15	\$2,367.15	\$3,650.10	\$3,650.10	\$3,174.00
All Volume	per 100 cu. ft.	\$2.270	\$2.270	\$2.414	\$2.414	\$2.099
Residential: (a)		<u>2010-2011</u>	<u>2009-2010</u>	<u>2008-2009</u>	<u>2007-2008</u>	<u>2006-2007</u>
Service Charge	per month	\$7.00	\$6.09	\$5.30	\$4.61	\$4.35
All Volume	per 100 cu. ft.	\$1.660	\$1.440	\$1.250	\$1.090	\$1.030

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

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

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/16
POOLED CASH:						
U. S. Government and Agency Securities:						
FHLMC PL291302 - 31344XNTO	various	58,282,764	04/01/17	7.000%	59,329	8,300
FHLMC C90211 - 31335HG1	12/12/02	3,500,000	04/01/18	6.500%	59,274	2,856
FHLMC J07957 - 3128PKZW7	04/16/09	1,500,000	05/01/18	5.000%	99,421	42,449
FNMA 257428 - 31371N4M4	10/20/08	2,000,000	10/01/18	5.000%	59,234	59,654
FNMA 756831 - 31403SY42	02/18/09	2,677,630	12/01/18	5.000%	78,107	41,427
FHLMC C90263 - 31335HIG9	05/17/99	1,000,000	04/01/19	7.000%	27,408	4,490
FED INVESTMENT CORP - 317705AP6	05/26/09	1,710,000	09/26/19	8.600%	2,290,545	2,083,088
FNMA GTD MTG 826269 - 31407B6E4	06/17/08	1,540,000	07/01/20	5.000%	54,873	53,367
FHR 1013 Z - 312904RL1	11/21/02	780,000	10/15/20	9.000%	23,360	1,302
FHLMC G11813 - 31336WAM1	09/21/07	2,600,000	11/01/20	5.000%	87,318	118,332
FGG 11945 - 3128M1BN8	06/27/08	2,000,000	12/01/20	5.000%	69,363	86,833
FGJ1515 - 3128PUVG4	10/16/12	3,100,000	04/01/21	3.500%	815,632	718,984
FG G12740 - 3128MBHR1	11/17/11	6,150,000	05/01/21	5.000%	448,307	303,714
FNMA PL 253945 - 31371KBN0	04/29/02	1,200,000	08/01/21	6.500%	31,558	8,499
FHR 11161	11/30/98	505,000	08/15/21	5.500%	-	2,635
FHR 1125 X - 312906XG0	various	950,000	08/15/21	8.250%	43,153	13,144
FFCB BOND - 31331XX64	04/03/09	2,045,000	08/23/21	5.550%	2,244,878	2,447,599
FHLMC CTFS J03849 - 3128PFH24	06/22/07	2,000,000	11/01/21	5.000%	-	44,022
FHR 1163 JA - 312907D29	11/29/99	500,000	11/15/21	7.000%	1,169	4,092
FHLMC MED TERM NOTE - 3134G45T1	06/10/13	2,000,000	12/10/21	2.000%	2,000,000	2,052,900
FNR 91-162 GA - 31358KF37	02/20/01	493,000	12/25/21	8.250%	16,990	3,228
FHLMC REMIC 1280 CL B - 312909J88	various	78,574,999	04/15/22	6.000%	135,881	39,437
FNMA 2013-123 WG - 3136A9ZB7	11/27/13	2,700,000	11/25/22	2.500%	1,895,517	1,977,619
FN 254797 - 31371K7J4	05/20/09	4,000,000	06/01/23	5.000%	208,539	157,570
FHLMC C90787 GOLD - 31335HZU6	02/12/04	1,758,744	11/01/23	4.000%	57,579	157,596
FNMA 255114 - 31371LK32	04/15/04	2,000,000	03/01/24	5.000%	141,421	130,447
GNMA 782603 - 36241K3L0	03/15/12	3,500,000	03/15/24	4.000%	591,862	462,479
FNMA PL 890112 - 31410K3V4	06/23/11	3,000,000	04/01/24	4.000%	277,122	194,543
FHLMC CALLABLE - 3134G8ZT9	04/26/16	3,000,000	04/26/24	1.500%	3,000,000	2,983,740
FNMA 255271 - 31371LQY8	05/20/04	2,000,000	05/01/24	5.000%	59,421	118,655
FHLM CALLABLE - 3130A1RQ3	05/14/14	2,000,000	05/14/24	2.000%	2,000,000	2,046,940
FGG 18312 - 3128MMK28	09/19/11	3,000,000	06/01/24	4.000%	423,005	324,842
FHLMC C90844 - 31335H5D1	12/13/10	7,900,000	08/01/24	4.500%	521,401	402,944
FHLMC CTFS J11270 - 3128PQMT5	12/17/09	2,154,035	11/01/24	4.000%	256,213	207,226
FHLM BOND STEP UP CALLABLE - 3130A43T7	02/27/15	2,000,000	02/27/25	1.000%	2,000,000	1,999,020
FHR 3649 BW - 31398V7F7	06/15/12	2,000,000	03/15/25	4.000%	583,716	489,618
FHLMC G14052 - 3128MCWM3	12/15/11	3,270,417	04/01/25	4.000%	609,157	501,618
FNR 2014-14 KV - 3136AJRQ1	05/28/14	2,000,000	08/25/25	3.000%	1,702,290	1,716,410
FN 890263 - 31410LB84	11/17/11	3,050,000	11/01/25	4.000%	710,840	610,103
FNR 2011-58 KA - 31397UZT9	08/15/11	2,500,000	02/25/26	3.500%	240,043	128,218
FHR 3840 KT - 3137A9FB7	04/29/11	2,000,000	03/15/26	3.500%	629,379	654,222
FHLMC REMIC 4215 KV - 3137B34Q8	08/20/13	2,000,000	06/15/26	3.500%	1,659,260	1,662,005
FHLMC PC GOLD 15 Yr - 3128PWEA2	09/19/11	2,500,000	08/01/26	3.000%	1,064,586	1,028,690
FHR 1883 L - 31337WD7	05/10/02	2,000,000	09/15/26	7.000%	149,511	84,148
FHLMC GOLD #G0307 - 3128CUKU9	05/13/08	2,500,000	01/01/27	6.000%	187,950	157,672
FNR 2012-43 AC - 3136ASY6	04/30/12	2,200,000	04/25/27	1.750%	1,034,504	999,517
FN 256751 - 31371NEY7	07/13/09	3,500,000	06/01/27	5.500%	272,211	185,831
FHLMC REMIC 4097 HK - 3137ATKU5	10/17/12	2,000,000	08/15/27	1.750%	1,272,773	1,220,095
FHLMC REMIC 4129 AP - 3137AVYK7	12/11/12	2,000,000	11/15/27	1.500%	1,260,385	1,241,581
FHLMC CTFS D97497 - 3128E4KJ0	12/12/07	1,143,366	12/01/27	5.000%	110,116	139,345
FGC C91164 - 3128P7JH7	various	4,000,000	03/01/28	5.000%	202,770	146,806
FNMA GTD MTG 257154 - 31371NTK1	03/28/08	2,294,345	03/01/28	4.500%	70,013	114,272
FNMA REMIC 2013-18 CL AE - 3136ACA27	05/13/13	2,500,000	03/25/28	2.000%	1,572,885	1,527,172
FGC 91167 - 3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	71,487	91,081
FHLM BOND STEP UP CALLABLE - 3130A7P41	04/28/16	3,000,000	04/28/28	2.000%	3,000,000	3,000,270
FNMA REMIC 2013-45 AB - 3136AD2P3	06/25/14	2,000,000	05/25/28	1.500%	788,877	820,724
GNMA POOL 002633M - 36202CAS9	08/24/98	1,000,000	08/20/28	8.000%	34,959	2,594
FHR 4493 VH - 3137BKM45	09/22/15	3,000,000	09/15/28	3.000%	2,897,196	2,937,343
FHLMC REMIC 3845 EK - 3137A9RZ1	09/20/11	3,555,000	01/15/29	4.000%	757,475	578,312
FGC 91281 - 3128P7M67	03/12/12	2,685,000	12/01/29	4.500%	517,502	429,107
FNMA REMIC 2013-128 CL A - 3136AHNW6	05/23/14	2,000,000	12/25/30	3.500%	1,108,848	1,057,933
FNMA CALLABLE - 3136G3JC0	04/28/16	2,000,000	04/28/31	2.000%	1,998,000	1,995,820
FNMA 0816 - 31417Y4A2	10/13/11	2,035,707	08/01/31	4.500%	862,514	794,043
FNMA MA0878 - 31417Y6Q5	11/14/11	2,000,000	10/01/31	4.000%	810,976	777,609
FNMA MA0885 - 31417Y6X0	11/14/11	2,000,000	10/01/31	3.500%	613,738	579,167
FHR 2647 A - 31394GBQ5	08/24/11	11,373,000	04/15/32	3.250%	513,222	471,773
FNR 2003-18 PA - 31392JVZ9	11/18/09	25,750,000	07/25/32	4.000%	504,729	463,460
FHLMC REMIC 4160 HP - 3137AXUG6	02/12/13	3,000,000	01/15/33	2.500%	2,038,124	1,981,952
GNR 2003-70 TE - 38374BG80	12/14/06	923,000	02/20/33	5.500%	113,796	119,334
FHR 4342 DA - 3137BAYE6	08/28/14	2,050,000	03/15/33	2.500%	1,473,579	1,479,846
FNMA SER 03-43 CL YA - 31393A5B9	10/29/10	5,500,000	03/25/33	4.000%	168,932	124,028
FNR 2013-35 KL - 3136ADSY6	03/15/16	4,000,000	04/25/33	2.000%	2,799,235	2,760,606
FNR 2003-35 UM - 31393BM77	08/11/09	15,000,000	05/25/33	4.500%	457,054	449,271
FHLMC ARM 1B0984 - 31336SUH9	02/23/04	2,000,000	07/01/33	3.295%	85,943	102,363
FHR 2877 PA - 31395HMH0	12/16/08	1,550,000	07/15/33	5.500%	90,586	69,943
FNMA ARM 742243 - 31402YS88	12/23/03	1,000,000	09/01/33	3.816%	46,039	41,993
FHLMC CO1647 - 31292HZL1	12/13/10	5,500,000	10/01/33	4.500%	520,377	444,133
FNMA 190346 - 31368HL35	05/13/10	5,695,000	12/01/33	5.500%	339,858	257,122
FHR 3778 - 3137A45W3	05/09/11	2,500,000	12/15/33	4.000%	2,036,198	2,231,681
FNMA 725206 - 31402CU75	12/13/10	7,800,000	02/01/34	5.500%	468,658	336,042
FNMA PL 777716 - 31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	140,427	151,621
FNMA ARM 775566 - 31404QTX7	02/22/05	1,000,000	05/01/34	4.146%	34,810	35,572
FNMA ARM 779076 - 31404UQ52	06/24/04	2,000,000	05/01/34	3.790%	105,297	148,910
FHR 2881 AE - 31395J5C6	03/24/09	5,080,000	08/15/34	5.000%	296,766	214,611
FHR 2963 BK - 31395TLX0	07/01/11	5,000,000	09/15/34	4.000%	100,998	25,073
FHR 2963 BP - 31395TM35	12/19/06	2,160,000	09/15/34	5.000%	-	10,823
FHLMC ARM 1B2795 - 3128JM7H4	03/23/05	2,000,000	03/01/35	4.446%	206,838	220,406
FHR 2942 LA - 31395PHQ8	08/13/09	2,250,000	05/15/35	5.000%	238,278	239,907
FNR 2005-29 AU - 31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	140,884	175,389
FHR 3289 ND - 31397FP48	05/18/09	2,000,000	06/15/35	5.500%	106,270	10,061
SARM 05-22 1A2 - 863579F52	12/07/05	980,772	12/25/35	5.250%	74,383	28,526
FHLMC PL G02252 - 3128LXQD5	06/13/11	6,500,000	07/01/36	5.500%	381,719	232,129
FNR 2008-41 MD - 31397LLU1	03/09/10	3,000,000	11/25/36	4.500%	476,620	455,745
FNMA 888131 - 31410FVY8	07/13/09	3,615,000	02/01/37	5.500%	182,809	145,699
FHR 3283 - 31397EXX8	10/29/09	3,457,300	02/15/37	5.000%	112,426	34,843
FHLMC G03035 - 3128M4V42	05/12/11	5,360,000	07/01/37	5.500%	333,490	196,294
FNMA CL 888707 - 31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	151,429	88,001
FHR 4385 JA - 3137BDSX5	04/12/16	5,000,000	10/15/37	2.500%	3,162,459	3,128,716
GNMA 2012-07 PH - 38378CQF7	08/28/13	2,000,000	01/20/38	2.750%	777,867	774,558

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/16
FHLMC PL G04913 - 3128M6Y1	04/12/12	5,250,000	03/01/38	5.000%	493,682	369,522
FHLMC ARM 783263 - 31349UTU2	06/24/08	1,500,000	05/01/38	4.500%	27,853	125,522
FHLMC ARM 783264 - 31349UTV0	11/24/08	2,000,000	05/01/38	4.460%	79,798	38,247
FHR 3448 AG - 31397TI37	03/19/09	3,100,000	05/15/38	5.000%	317,567	248,340
GNR 2008-82A - 38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	170,060	133,799
GNR 2009-93 PB - 38376KLZ2	08/26/11	4,000,000	12/16/38	3.000%	210,176	137,739
FNR 2010-134 DJ - 31398SMH3	11/14/11	2,225,000	03/25/39	2.250%	837,708	824,858
FHR 3796 LA - 3137ASZA5	07/10/12	2,200,000	06/15/39	2.000%	704,536	679,972
GNMA 4461M - 36202EWS5	11/18/10	2,050,000	06/20/39	4.500%	198,756	113,382
GNR 10-125 TC - 38377JD83	01/22/14	3,000,000	06/20/39	2.500%	726,665	749,367
FNR 2009-50 MJ - 31396QMC0	08/22/11	3,100,000	06/25/39	4.000%	248,412	170,258
FNR 2009-78 BQ - 31398FKY6	02/17/12	3,500,000	06/25/39	4.500%	507,949	379,453
FNR 2009-78 BM - 31398FLA7	03/25/11	2,500,000	06/25/39	4.000%	313,744	269,333
GNMA 2012-27 CL A - 38378BQA0	05/01/13	2,000,000	07/16/39	1.614%	1,317,634	1,280,389
GNR 2009-58 AC - 38375SD3D8	03/16/11	3,000,000	07/20/39	4.000%	358,607	318,182
GNR 2010-30 BP - 38376XZC0	04/23/14	5,645,000	07/20/39	3.500%	1,494,052	1,411,420
GNMA SER 2010-04 JC - 38376T2H4	12/16/10	2,350,000	08/16/39	3.000%	316,219	269,289
GNR 2012-39 MP - 38378DPL3	09/13/12	2,000,000	08/20/39	2.000%	744,450	698,577
FHR 3753 PG - 3137A3ME6	07/18/13	4,000,000	09/15/39	2.500%	1,236,040	1,304,496
GNR 2011-39 NE - 38377QXX0	02/18/15	7,000,000	09/16/39	3.500%	1,220,744	1,165,633
GNMA REMIC 09-093 HB - 38376KKX8	10/30/09	2,000,000	09/20/39	3.000%	169,522	170,660
FNR 2011-27 JQ - 31397SGM0	07/31/12	2,000,000	09/25/39	4.000%	493,766	385,108
FHR 3795 EB - 3137ASMK7	11/26/14	3,500,000	10/15/39	2.500%	1,306,632	1,302,999
GNR 10-117 GD - 38377JZ48	08/06/13	2,429,000	10/20/39	3.000%	679,330	674,196
FNR 2015-12 DA - 3136AMJ75	12/16/15	1,700,000	11/25/39	2.500%	1,315,892	1,322,487
FHR 3725 PD - 3137A1UP6	10/17/14	4,100,000	01/15/40	2.500%	1,230,444	1,223,397
GNR 2015-57 GA - 38379LLU8	07/22/15	2,050,000	01/20/40	2.500%	1,340,052	1,310,824
FNR 2010-57 HA - 31398RC94	02/29/12	2,577,000	02/25/40	3.500%	508,326	417,943
FHR 3997 LN - 3137AMBU0	02/29/12	2,000,000	03/15/40	2.500%	585,414	543,506
FNR 12-114 GB - 3136A9LG1	12/07/12	1,698,474	03/25/40	1.750%	982,571	974,392
GNR 12-94 GA - 38375GQW4	07/26/13	2,350,000	05/20/40	2.500%	925,444	971,376
FNR 2012-129 TD - 3136AAEK7	11/30/12	2,000,000	05/25/40	2.000%	909,365	863,326
FHR 3819 - 3137A8LS5	05/27/11	2,000,000	06/15/40	4.000%	856,112	820,186
FNR 2010-87 PJ - 31398TZI3	05/24/11	2,000,000	06/25/40	3.500%	261,475	244,122
FNR 2014-19 HA - 3136AJP65	04/21/14	2,000,000	06/25/40	2.000%	511,573	501,544
FNR 2010-100 LA - 31398NJE5	03/12/12	2,600,000	07/25/40	2.500%	682,606	635,998
FHR 4103 DC - 3137AU7H6	09/28/12	2,000,000	09/15/40	2.000%	1,185,244	1,175,999
FHLMC REMIC 3752 PD - 3137A2W98	04/29/15	2,000,000	09/15/40	2.750%	738,876	723,174
GNR 2011-81 MC - 38376LZB8	11/08/13	2,000,000	10/20/40	3.000%	553,286	548,829
GNR 2010-134 YA - 38377LT57	various	9,200,000	10/20/40	2.500%	2,766,808	2,796,467
FNR 2010-133 GB - 31398N7B4	07/06/11	2,635,000	10/25/40	2.500%	969,061	1,064,999
FNR 2010-137 HP - 31398SQY2	05/18/12	2,200,000	10/25/40	3.500%	342,855	281,325
FNR 2012-30 HA - 3136ASUE4	12/22/15	5,134,000	12/25/40	2.000%	2,227,673	2,259,590
FHR 3798 PQ - 3137A6AM4	06/16/11	2,000,000	01/15/41	3.500%	489,554	463,064
FHR 3816 HN - 3137A6R46	03/30/11	2,000,000	01/15/41	4.500%	529,283	518,071
FNR 2012-129 CL - 3136AADT9	11/30/12	3,000,000	01/25/41	1.750%	2,013,184	2,004,399
FHR 4019 LM - 3137ANME2	07/03/12	2,000,000	02/15/41	4.000%	102,452	9,859
GNR 2012-136 PD - 38377X4E9	12/03/12	2,000,000	02/20/41	1.500%	1,273,291	1,246,030
FNMA REMIC 2011-134 NJ - 3136A2V59	06/11/14	2,500,000	02/25/41	3.000%	1,215,516	1,201,541
FNR 2012-21 PA - 3136A3Y3	04/21/15	3,000,000	03/25/41	2.000%	1,571,756	1,566,227
FHR 4036 PA - 3137ANQF5	04/30/12	2,000,000	04/15/41	2.750%	762,820	713,633
FHR 4106 EC - 3137ATW57	09/28/12	2,500,000	04/15/41	1.750%	1,570,738	1,546,462
FNR 2012-46 CA - 3136A5H66	10/10/14	3,792,000	04/25/41	2.000%	1,508,766	1,601,346
FHR 4091 TG - 3137ATGB2	09/24/12	2,000,000	05/15/41	1.750%	1,230,044	1,207,102
FHR 4050 BC - 3137AQJB5	11/05/12	3,000,000	05/15/41	2.000%	1,401,336	1,354,026
FHR 4019 JD - 3137AN3S2	10/22/15	2,000,000	05/15/41	3.000%	919,735	923,402
GNR 2015-88 GC - 38379PP27	07/21/15	2,000,000	05/20/41	2.500%	1,540,463	1,548,745
FNR 2012-2 HA - 3136A3XT3	01/30/12	2,000,000	05/25/41	2.500%	422,760	405,157
FHR 4104 HA - 3137AUCV9	11/08/12	3,443,000	07/15/41	2.000%	2,194,786	2,128,001
FNR 2013-56 GM - 3136AEZZ3	04/06/15	3,500,000	08/25/41	2.000%	1,267,874	1,260,796
FNR 2012-14 PA - 3136A4WN5	08/11/15	3,000,000	08/25/41	2.000%	1,484,426	1,511,873
FHR 4119 PA - 3137AUVJ5	12/10/12	2,000,000	09/15/41	1.500%	1,235,632	1,199,820
FHR 4050 ND - 3137AQLG1	02/22/16	6,500,000	09/15/41	2.500%	2,833,500	2,842,485
FNR 2012-103 MB - 3136A8YZ7	09/04/12	2,000,000	09/25/41	2.000%	1,209,304	1,167,737
FHLMC REMIC 4026 JL - 3137AP2J8	01/16/15	3,300,000	10/15/41	2.250%	1,394,942	1,423,029
FHR 4107 HA - 3137AUF46	09/28/12	2,000,000	10/15/41	2.000%	1,153,092	1,128,651
FHR 4209 MA - 3137B1VC3	10/22/15	1,675,000	10/15/41	2.500%	790,296	792,779
FNMA 2012-16 AL - 3136A4QK8	02/29/12	2,332,126	11/25/41	3.000%	2,212,605	2,499,783
FNR 2012-66 PC - 3136A6B45	06/11/12	2,000,000	11/25/41	2.000%	886,858	873,618
FHR 4312 GA - 3137B7PR4	12/11/14	4,073,930	12/15/41	2.500%	994,154	985,958
GNR 2012-63 UE - 38378EF73	10/30/15	5,000,000	12/20/41	2.000%	1,702,781	1,716,404
FNR 12-111 EC - 3136A9GM4	03/11/13	3,000,000	12/25/41	2.000%	1,907,063	1,867,669
FHR 4000 PJ - 3137ALYC7	04/04/16	5,700,000	01/15/42	3.000%	1,784,256	1,768,411
FHR 4030 BC - 3137APIG6	various	8,300,000	01/15/42	2.000%	3,193,765	3,197,000
GNR 2012-97 CP - 38375GYE5	05/16/13	2,100,000	01/20/42	1.500%	1,272,567	1,236,537
GNR 2012-59 NE - 38378ESK0	10/18/12	2,000,000	01/20/42	2.500%	546,944	487,004
GNR 2015-79 A - 38379L2P0	08/25/15	3,100,000	02/20/42	2.500%	2,505,131	2,547,061
FNR 2012-20 TD - 3136A4JR1	05/25/12	2,000,000	02/25/42	4.500%	637,382	528,745
FHLMC REMIC 4034 PK - 3137ANNS0	06/19/14	3,000,000	03/15/42	2.250%	856,175	916,537
GNMA REMIC 2012-110 KJ - 38375G2Y6	03/18/15	3,500,000	03/20/42	3.000%	1,532,677	1,514,130
FNR 2012-90 DA - 3136A7RE4	05/16/16	5,000,000	03/25/42	1.500%	1,705,340	1,711,941
FNR 2012-103 PD - 3136A8ZW3	10/15/12	2,500,000	04/25/42	2.000%	1,465,595	1,411,281
FNR 2013-13 PH - 3136ACH53	07/28/14	2,250,000	04/25/42	2.500%	1,476,284	1,506,145
FHR 4077 BA - 3137ASAG9	01/17/13	3,030,000	05/15/42	2.000%	1,221,819	1,146,846
GNR 2013-44 PA - 38378JQU9	08/06/13	2,100,000	05/16/42	2.500%	1,330,101	1,366,432
FNR 2012-128 QC - 3136A9UY2	04/25/13	2,000,000	06/25/42	1.750%	1,237,791	1,217,617
FNR 2013-1 PG - 3136ABB28	03/13/13	6,000,000	06/25/42	2.000%	3,692,595	3,697,642
FNR 2013-37 JA - 3136AC6U0	03/24/15	3,000,000	06/25/42	1.750%	1,525,621	1,525,833
FHLMC REMIC 4129 CL PA - 3137AVZB6	06/23/15	4,650,000	07/15/42	2.500%	2,212,725	2,225,980
GNR 2012-149 GH - 38378GX78	02/13/13	3,000,000	07/20/42	1.500%	1,303,921	1,278,053
FNR 2013-2 LC - 3136AB5T6	02/13/13	3,000,000	08/25/42	1.750%	2,027,937	1,986,253
FHR 4120 DB - 3137AVAK3	11/18/15	5,000,000	10/15/42	1.500%	2,765,674	2,838,902
FHR 4181 PE - 3137B0LN2	03/28/13	3,000,000	11/15/42	1.750%	1,624,388	1,557,996
GNR 2013-24 PJ - 38378FR51	11/25/13	2,926,000	11/20/42	3.000%	1,708,166	1,703,297
GNMA 2012-149 MD - 38378GL97	06/15/15	3,690,000	12/20/42	2.000%	1,649,743	1,665,013
FNR 2013-18 NA - 3136ACYK1	02/28/13	3,000,000	12/25/42	2.000%	1,708,082	1,672,944
FHR 4158 LD - 3137AXUZ4	05/16/13	2,000,000	01/15/43	2.000%	1,010,965	1,002,451

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/16
FHR 4219 AE - 3137B2LG3	07/01/13	2,000,000	01/15/43	2.250%	1,343,470	1,387,060
FNR 12-146 QA - 3136ABFP3	01/17/13	2,774,304	01/25/43	1.000%	676,796	646,517
FNR 2014-46 PG - 3136AKUZ4	09/03/14	2,000,000	01/25/43	3.000%	805,296	760,456
GNR 2013-27 KA - 38378FZQ6	04/26/16	5,000,000	02/20/43	2.250%	1,399,576	1,398,685
GNR 2013-77 GD - 38378PAF5	07/29/15	2,600,000	02/20/43	1.500%	1,598,553	1,642,973
FNR 2013-23 AB - 3136ADAB5	12/30/15	4,000,000	02/25/43	2.000%	1,819,088	1,860,960
FNR 2013-23 AG - 3136ADCM9	05/03/16	5,000,000	02/25/43	1.750%	2,302,681	2,309,922
FHR 4402 PB - 3137BEMD3	04/10/15	2,000,000	03/15/43	2.000%	1,382,649	1,384,461
FNR 2013-29 KE - 3136ADKY4	08/15/13	3,000,000	04/25/43	1.250%	827,138	910,756
FNR 2014-33 PE - 3136AKAW3	12/31/14	1,100,000	04/25/43	3.000%	732,898	723,648
FNR 2013-42 KP - 3136AEBP1	09/22/15	4,300,000	05/25/43	1.500%	1,434,398	1,449,588
FNR 2013-130 CD - 3136AHL24	10/15/14	2,250,000	06/25/43	3.000%	1,466,846	1,447,052
FHR 4314 LE - 3137B9G33	01/08/16	1,700,000	07/15/43	3.000%	1,050,338	1,056,625
FHR 4314 PE - 3137B9GR0	01/08/16	1,800,000	07/15/43	3.000%	1,198,637	1,210,673
FNR 2014-68 GM - 3136ALTE1	12/03/15	2,500,000	10/25/43	3.000%	1,946,220	1,944,179
FHR 4468 GP - 3137BJKL6	08/24/15	2,050,000	11/15/43	3.000%	1,856,842	1,842,857
FHR 4347 PA - 3137BBTB6	05/10/16	1,912,000	03/15/44	3.500%	1,314,584	1,305,372
FHR 4474 JA - 3137BJFJ7	06/23/15	2,000,000	06/15/44	3.000%	1,823,161	1,828,206
FHR 4434 QD - 3137BGES4	02/22/16	2,250,000	06/15/44	2.000%	1,923,231	1,924,538
FHR 4464 MA - 3137BHNM5	11/12/15	2,650,000	08/15/44	3.000%	2,418,248	2,399,203
FHR 4389 CA - 3137BDNG7	12/10/15	3,000,000	09/15/44	3.000%	1,808,334	1,800,390
FHR 4425 HA - 3137BGAN6	07/16/15	3,000,000	01/15/45	2.000%	2,122,350	2,180,710
FNR 2015-62 M - 3136APZD7	12/18/15	2,600,000	03/25/45	2.500%	2,279,658	2,312,592
FHR 4572 ND - 3137BNY32	05/02/16	2,000,000	04/15/46	2.000%	1,940,430	1,936,837
Total U. S. Government and Agency Securities					\$ 215,904,537	\$ 211,607,692
Miscellaneous Securities						
UBS Select Treasury	various	82,852,666	-	-	\$ 82,852,666	\$ 82,852,666
Total Pooled Cash Marketable Securities					\$ 298,757,203	\$ 294,460,358
SELF-INSURANCE RESERVE:						
US Treasury Note 912828H78	05/25/16	1,300,000	01/31/17	0.500%	\$ 1,300,000	\$ 1,300,767
Total U. S. Government and Agency Securities					\$ 1,300,000	\$ 1,300,767
Total Self-Insurance Reserve					\$ 1,300,000	\$ 1,300,767
POST-EMPLOYMENT HEALTH FUND:						
Stocks and Mutual Funds:						
AmFds Euro Pacfc	various	5,607	—	—	\$ 204,247	\$ 261,687
BkRkEq Divd Inv	various	20,045	—	—	389,755	444,393
FidAdv New Insights A	various	17,859	—	—	390,828	492,190
Gdmnscs Strat Inc A	various	11,151	—	—	116,083	106,609
JPM EmrgMrk Eq A	various	4,601	—	—	97,086	101,077
JPM SmCap Eq A	various	3,948	—	—	140,899	173,264
Loomis Bd Admn	various	16,869	—	—	240,096	234,821
LrdAbtGr Oppr A	various	8,151	—	—	155,337	154,955
Okmrk Intl II	various	12,725	—	—	230,556	276,649
Prudntl Ttl Rtn Bd A	various	29,948	—	—	434,464	443,826
Total Mutual Funds					\$ 2,399,351	\$ 2,689,471
Total Post Employment Health Fund					\$ 2,399,351	\$ 2,689,471

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/16
POLICE AND FIREFIGHTERS' RETIREMENT FUND:						
Corporate Bonds:						
CNH Cptd LLC - 12623EAB7	various	120,000	11/01/16	6.250%	131,700	120,360
Sabine Pass Lng - 785583AF2	various	125,000	11/30/16	7.500%	138,845	125,937
Greif Inc - 397624AE7	various	115,000	02/01/17	6.750%	121,774	116,437
Intl Lease Fin Corp - 459745GG4	various	120,000	03/15/17	8.750%	140,156	123,450
Centurytel Inc - 156700AL0	various	125,000	04/01/17	6.000%	138,090	127,500
Aircastle Ltd - 00928QAF8	various	120,000	04/15/17	6.750%	134,661	122,400
Morgan Stanley Mtn - 617446H51	06/03/13	75,000	04/27/17	5.550%	84,160	76,731
CIT Group - 125581GM4	various	120,000	05/15/17	5.000%	128,756	122,250
Toyota Motor Credit - 89233P6D3	various	775,000	05/22/17	1.750%	783,592	778,813
Centene Corp - 15135BAC5	various	110,000	06/01/17	5.750%	116,669	112,475
Commercial Metals - 201723AH6	various	123,000	07/15/17	6.500%	137,460	127,305
Gulf South Pipeline - 402524AC6	various	50,000	08/15/17	6.300%	53,854	51,708
Watson Pharmaceutical - 942683AG8	05/24/13	95,000	10/01/17	1.875%	94,877	95,328
Whirlpool Corp NTS B/E - 963320AS5	03/09/16	775,000	11/01/17	1.650%	774,589	777,185
DCP Midstream Op-2311VAC1	03/09/16	110,000	12/01/17	2.500%	107,387	109,450
Walt Disney Company - 25458PCV6	various	775,000	12/01/17	1.100%	774,808	775,535
Ecolab Inc - 278865AP5	12/14/12	80,000	12/08/17	1.450%	80,046	80,152
Intel Corp Nts - 458140AL4	various	775,000	12/15/17	1.350%	778,363	777,418
NRG Energy - 629377BN1	various	110,000	01/15/18	7.625%	120,875	117,150
Buckeye Partners - 118230AG6	04/13/16	75,000	01/15/18	6.050%	79,106	78,749
Bear Stearns - 073902RU4	11/14/12	70,000	02/01/18	7.250%	87,069	75,173
Medtronic Inc - 585055BQ8	01/26/16	775,000	03/15/18	1.500%	776,659	778,495
Health Care Reit Inc - 42217KAZ9	12/06/12	65,000	03/15/18	2.250%	64,884	65,571
Bank of Amer Nts - 06050TLY6	03/26/15	170,000	03/26/18	1.650%	170,138	170,705
Telefonica Emisiones - 87938WAQ6	07/09/15	200,000	04/27/18	3.192%	206,164	204,720
Harsco Corp - 415864AJ6	various	110,000	05/15/18	5.750%	113,971	111,540
Comcast Corp - 20030NAW1	various	700,000	05/15/18	5.700%	766,674	749,973
Cisco Systems Inc - 17275RAU6	various	565,000	06/15/18	1.650%	571,896	569,639
GFI Group - 361652AA8	10/20/15	115,000	07/19/18	8.375%	125,431	124,200
CHS/Comty Health - 12543DAR1	various	90,000	08/15/18	5.125%	92,066	90,900
Northern Trst Co Nts - 66586GCD7	various	510,000	08/15/18	6.500%	572,001	557,506
T-Mobile - 87264AAB1	various	110,000	09/01/18	5.250%	114,237	111,512
Genl Motors Finl - 37045VAD2	various	60,000	10/02/18	3.500%	60,149	61,851
Tenet Healthcare Corp - 88033GBP4	various	110,000	11/01/18	6.250%	120,300	117,425
Pepsico Inc - 713448BJ6	06/07/16	250,000	11/01/18	7.900%	289,032	283,557
Stanley Black & Decker - 854502AB7	03/09/16	775,000	11/17/18	4.250%	783,827	791,810
Ares Capital Corp - 04010LAN3	01/15/15	45,000	11/30/18	4.875%	47,731	46,974
IAC Interactivecorp - 44919PAF9	various	72,000	11/30/18	4.875%	73,921	73,710
Citigroup Inc - 172967KE0	05/10/16	40,000	12/07/18	2.050%	40,311	40,303
BNP Paribas - 05574LTX6	various	180,000	12/12/18	2.400%	181,673	182,740
Black Hills Corp - 092113AK5	01/13/16	50,000	01/11/19	2.500%	49,938	50,747
Walmart - 931142CP6	various	600,000	02/01/19	4.125%	599,394	640,944
ARC Pptys - 03879QAD6	various	120,000	02/06/19	3.000%	116,212	121,634
Unilever Cptd Corp NTS - 904764AK3	various	510,000	02/15/19	4.800%	557,380	552,034
HCA Inc NTS B/E - 404119BM0	various	110,000	03/15/19	3.750%	112,359	113,712
Lyondellbasell - 552081AG6	06/21/13	25,000	04/15/19	5.000%	27,682	26,832
Chevron Corp NTS - 166764BH2	05/16/19	60,000	05/16/19	1.561%	60,056	60,317
Amgen Inc - 031162BU3	various	75,000	05/22/19	2.200%	74,987	76,393
Bank of Amer Corp Nts - 06051GDZ9	10/08/13	40,000	06/01/19	7.625%	49,318	45,904
Home Depot Inc NTS - 737076BE1	06/06/16	555,000	06/15/19	2.000%	567,032	567,598
Teekay Offshore Partners - 87901BAA0	various	80,000	07/30/19	6.000%	76,375	66,000
American Honda Fin Nts - 02665WAH4	08/08/16	550,000	08/15/19	2.250%	566,269	563,645
Gannett Co Inc - 364725BD2	12/23/15	110,000	10/15/19	5.125%	113,850	112,888
Lennar Corp - 526057BU7	various	110,000	11/15/19	4.500%	114,637	115,912
Targa Res Partners - 87612BAR3	various	110,000	11/15/19	4.125%	110,681	111,540
Alibaba Group - 01609WAC6	09/23/16	50,000	11/28/19	2.500%	50,967	51,003
Costco Whsl Corp - 22160KAF2	08/05/16	310,000	12/15/19	1.700%	316,073	313,770
Airlease Corp - 00912XAU8	09/28/16	15,000	01/15/20	2.125%	14,971	14,971
JP Morgan Chase - 46625HKA7	02/05/15	240,000	01/23/20	2.250%	240,730	243,154
PBF Hldg Co - 69318FAB4	various	125,000	02/15/20	8.250%	132,651	128,938
Equinix Inc - 29444UAL0	various	110,000	04/01/20	4.875%	113,308	113,987
Frontier Comm Corp - 35906AAH1	various	110,000	04/15/20	8.500%	115,675	118,937
Dish DBS Corp - 25470XAQ8	various	110,000	05/01/20	5.125%	111,844	114,125
Newstar Finl - 65251FAB1	11/13/15	115,000	05/01/20	7.250%	113,861	113,275
AES Corp Nts - 00130HBN4	various	105,000	06/01/20	8.000%	122,253	123,637
ICAHN Enterprises - 451102AX5	08/30/16	120,000	08/01/20	6.000%	117,900	120,600
Sunoco LP - 86765LAC1	09/20/16	35,000	08/01/20	5.500%	35,150	35,525
Arcelormittal - 03938LAQ7	05/13/16	45,000	08/05/20	5.750%	45,548	48,937
Kinder Morgan Energy B/E - 494550BE5	various	45,000	09/15/20	5.300%	44,419	48,552
Stifel Financial - 860630AE2	12/01/15	45,000	12/01/20	3.500%	44,826	45,967
Stifel Fin Corp - 860630AE2	various	25,000	12/01/20	3.500%	24,959	25,537
First Horizon Natl - 320517AB1	10/26/15	65,000	12/15/20	3.500%	64,843	66,342
Bank of Amer Corp - 06051GEE5	02/04/15	30,000	01/05/21	5.875%	35,288	34,406
Santander UK Group - 80281LAD7	01/08/16	45,000	01/08/21	3.125%	44,994	45,726
Nustar Logistics - 67059TAD7	04/28/16	15,000	02/01/21	6.750%	14,850	16,162
Petroleos Mexicanos - 71656LBJ9	02/04/16	40,000	02/04/21	6.375%	40,000	43,604
AT&T Inc - 00206RCZ3	03/23/16	65,000	02/15/21	4.600%	70,923	71,308
Arcelormittal - 03938LAU8	07/13/16	65,000	03/01/21	6.250%	67,949	72,312
Air Canada NTS - 008911AZ2	05/11/16	25,000	04/15/21	7.750%	26,302	27,000
GLP CAP L P / GLP Fing - 361841AG4	04/28/16	110,000	04/15/21	4.375%	112,403	115,775
Terex Corp - 880779AY9	various	105,000	05/15/21	6.000%	107,949	107,362
Clean Harbors Inc - 184496AL1	03/17/16	15,000	06/01/21	5.125%	15,037	15,375
Scottrade Finance - 81014AA9	various	55,000	07/11/21	6.125%	59,637	59,118
Wells Fargo & Co - 949746SA0	07/25/16	95,000	07/26/21	2.100%	95,067	94,674
JP Morgan Chase - 46623EKG3	08/08/16	85,000	08/15/21	2.295%	85,000	85,185
Mattel Inc - 577081BA9	08/10/16	60,000	08/15/21	2.350%	60,055	60,827
Nvidia Corp Nts - 67066GAD6	09/16/16	105,000	09/16/21	2.200%	104,792	105,320
Huntington Bancshares - 446150AK0	08/09/16	75,000	01/14/22	2.300%	74,887	74,723
Crown Castle - 22822RBB5	various	50,000	05/15/22	3.222%	50,070	51,476
Motorola Inc - 620076BB4	03/11/15	115,000	05/15/22	3.750%	115,722	117,947
Universal Health Svcs - 913903AR1	various	50,000	08/01/22	4.750%	51,731	51,625
Intl Lease Fin Corp - 459745GN9	08/09/16	50,000	08/15/22	5.875%	56,875	55,437
Hertz Corp Nts - 428040CN7	09/28/15	14,000	10/15/22	6.250%	14,367	14,420
Celanese US Holdings - 15089QAD6	various	45,000	11/15/22	4.625%	48,894	49,325
E*Trade Finl Corp - 269246BL7	03/24/16	50,000	11/15/22	5.375%	53,062	53,298
MPLX LP NTS - 55336VAC4	various	55,000	02/15/23	5.500%	54,413	56,820
MGM Resorts - 552953CC3	various	21,000	03/15/23	6.000%	21,479	22,785
Lender Processing - 52602EAD4	01/15/15	13,000	04/15/23	5.750%	13,781	13,682

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/16
Regency Energy - 75886AAG3	various	55,000	04/15/23	5.500%	56,100	56,781
Genl Motors Finl - 37045XBK1	05/09/16	50,000	05/09/23	3.700%	49,872	50,853
Diamond 1/Diamond 2 - 25272KAG8	06/01/16	50,000	06/15/23	5.450%	49,979	53,573
LAM Research Corp - 512807AQ1	06/07/16	60,000	06/15/23	3.450%	60,608	61,372
Walgreens Boots Alliance - 931427AP3	06/07/16	110,000	06/15/23	3.100%	110,912	113,460
Express Scripts - 30219GAQ1	07/11/16	25,000	07/15/23	3.000%	25,282	25,392
Microsoft Corp - 594918BQ6	08/08/16	75,000	08/08/23	2.000%	74,776	74,900
Kinder Morgan - 494550BQ8	various	65,000	09/01/23	3.500%	59,526	65,101
Sprint Corp - 85207UAF2	01/15/15	10,000	09/15/23	7.875%	10,050	10,063
Oracle Corp - 68389XBL8	07/08/16	25,000	09/15/23	2.400%	25,348	25,201
Shire Acquisitions - 82481LAC3	09/23/16	60,000	09/23/23	2.875%	59,992	60,290
Kinder Morgan - 49456BAB7	02/04/15	50,000	11/15/23	5.625%	55,109	55,127
CCO Holdings - 1248EPBE2	01/15/15	50,000	01/15/24	5.750%	50,450	53,125
Comcast Corp - 20030NB9	various	115,000	03/01/24	3.600%	116,821	125,794
HCA - 404119BN8	04/28/16	25,000	03/15/24	5.000%	25,975	26,375
Interpub Group of Cos - 460690BL3	02/19/16	50,000	04/15/24	4.200%	49,728	53,695
Tesoro Logistics - 88160QAM5	05/12/16	15,000	05/04/24	6.375%	15,088	16,088
Enable Midstream Partner - 292480AH3	05/27/16	30,000	05/15/24	3.900%	25,388	27,976
Davita Healthcare - 23918KAQ1	01/15/15	30,000	07/15/24	5.125%	30,600	30,600
Sirius XM Holdings Inc - 82967NAS7	05/03/16	25,000	07/15/24	6.000%	26,500	26,656
Sinclair Television - 829259AR1	04/28/16	13,000	08/01/24	5.625%	13,423	13,293
Graphic Packaging - 38869PAM6	various	15,000	08/15/24	4.125%	15,131	15,113
Bank of Amer Corp - 06051GFH7	01/23/15	45,000	08/26/24	4.200%	46,327	47,652
Antero Midstream - 03690AAA4	09/13/16	15,000	09/15/24	5.375%	15,000	15,188
Tallgrass Energy Ptnr - 87470LAA9	09/01/16	25,000	09/15/24	5.500%	25,000	25,188
Ally Financial Inc - 02005NAV2	01/15/15	24,000	09/30/24	5.125%	24,564	25,440
Trinity Industries - 896522AH2	10/22/15	50,000	10/01/24	4.550%	47,773	49,724
Dish DBS Corp - 25470XAW5	various	18,000	11/15/24	5.875%	17,719	17,775
United Rentals North - 911365BB9	01/15/15	23,000	11/15/24	5.750%	23,457	23,863
Brixmor Operating Part - 11120VAA1	various	45,000	02/01/25	3.850%	43,827	45,760
HCA Inc - 404119BR9	various	31,000	02/01/25	5.375%	31,225	32,008
Lazard Group LLC - 52107QAG0	11/16/15	25,000	02/13/25	3.750%	23,266	25,167
T-Mobile USA - 87264AAN5	various	38,000	03/01/25	6.375%	38,595	41,325
Albertsons Cos LLC - 013093AC3	08/10/16	20,000	03/15/25	5.750%	20,325	19,950
Medtronic - 585055BS4	02/10/16	25,000	03/15/25	3.500%	25,813	26,922
Hospitality Prop - 44106MAT9	various	90,000	03/15/25	4.500%	93,156	91,811
HCA Inc - 404119BQ1	02/02/16	10,000	04/15/25	5.250%	10,275	10,663
Glencore Fndg - 378272AL2	04/08/15	25,000	04/16/25	4.000%	24,783	24,442
Southern Copper Corp - 84265VAH8	04/21/15	65,000	04/23/25	3.875%	64,973	65,260
Citigroup Inc - 172967JP7	05/11/15	40,000	04/27/25	3.300%	39,071	41,145
Columbia Pipeline Group - 198280AF6	various	80,000	06/01/25	4.500%	86,831	86,893
Energizer Spincor Inc - 29273AAA4	04/27/16	20,000	06/15/25	5.500%	20,150	20,600
Monsanto Co New - 61166WAE1	06/08/16	75,000	08/15/25	5.500%	86,731	87,982
Biogen Inc Nts - 09062XAF0	09/15/15	85,000	09/15/25	4.050%	85,677	92,544
Aviation Cptl - 05367AAH6	08/17/16	65,000	10/01/25	4.875%	69,300	70,525
Ally Financial Inc - 02005NBF6	11/20/15	9,000	11/20/25	5.750%	8,916	9,416
Morgan Stanley - 6174467X1	01/15/15	25,000	11/24/25	5.000%	27,096	27,893
Hawaiian Airlines - 419838AA5	01/15/15	50,000	01/15/26	3.900%	43,182	43,797
Expedia - 30212PAL9	12/08/15	25,000	02/15/26	5.000%	24,884	26,313
Goldman Sachs Group Inc - 38143U8H7	05/10/16	60,000	02/25/26	3.750%	62,254	63,002
CBRE Services - 12505BAD2	08/06/15	50,000	03/01/26	4.875%	49,620	52,123
Citigroup Inc - 172967KJ9	04/12/16	85,000	03/09/26	4.600%	87,646	90,777
HollyFrontier Corp - 436106AA6	03/22/16	30,000	04/01/26	5.875%	29,812	32,498
Loews Corp - 540424AS7	various	80,000	04/01/26	3.750%	83,946	84,974
American Intl Group - 026874DH7	03/22/16	85,000	04/01/26	3.900%	85,511	89,925
Hanover Ins Group - 410867AF2	04/08/16	50,000	04/15/26	4.500%	49,884	51,965
Amcor Fin USA Inc - 02343UAA3	04/28/16	35,000	04/28/26	3.625%	34,991	36,136
Avalonbay Communities - 05348EAX7	05/16/16	45,000	05/11/26	2.950%	45,324	44,967
Hanesbrands Inc - 410345AL6	05/03/16	14,000	05/15/26	4.875%	14,070	14,315
Goodyear Tire & Rubber - 382550BF7	05/13/16	10,000	05/31/26	5.000%	10,000	10,288
Aramark Services Inc - 038522AM0	various	20,000	06/01/26	4.750%	20,000	20,100
Priceline Group Inc - 741503AZ9	06/03/16	45,000	06/01/26	3.600%	45,236	47,182
Broadridge Finl Soln - 11133TAC7	06/27/16	40,000	06/15/26	3.400%	39,836	41,028
Voya Finl Inc - 929089AB6	06/13/16	50,000	06/15/26	3.650%	50,071	49,776
Under Armour - 904311AA5	06/14/16	100,000	06/15/26	3.250%	100,146	100,675
Sovran Acquisition - 84610WAB1	06/20/16	30,000	07/01/26	3.500%	29,834	30,616
Western Gas Partners - 958254AF1	07/12/16	31,000	07/01/26	4.650%	30,937	32,082
Enlink Midstream - 29336UAF4	07/11/16	25,000	07/15/26	4.850%	24,965	25,157
Morgan Stanley - 61761J3R8	07/27/16	45,000	07/27/26	3.125%	45,096	45,269
Caterpillar Financial - 14912L6T3	08/09/16	65,000	08/09/26	2.400%	64,994	64,526
Columbia Ppty Trust - 198281AB4	08/12/16	50,000	08/15/26	3.650%	49,813	50,295
Bunge Ltd Fin - 120568AX8	08/17/16	85,000	08/15/26	3.250%	85,667	85,526
Fidelity Natl - 31620MAT3	08/16/16	20,000	08/15/26	3.000%	19,778	19,804
Amgen Inc - 031162CJ7	08/19/16	40,000	08/19/26	2.600%	39,976	39,231
Valero Energy Corp - 91913YAU4	09/12/16	50,000	09/15/26	3.400%	49,828	49,667
Valero Energy Corp - 91913YAU4	09/12/16	35,000	09/15/26	3.400%	34,879	34,767
Thermo Fisher Scientific - 883556BR2	09/19/16	30,000	09/19/26	2.950%	29,636	29,773
Crown Amers LLC - 22819KAA8	09/15/16	15,000	09/30/26	4.250%	15,075	15,019
CCL Industries Inc - 124900AB7	09/20/16	55,000	10/01/26	3.250%	54,729	55,205
Flowers Foods - 343498AB7	09/28/16	45,000	10/01/26	3.500%	44,866	44,902
Ingredion Inc - 457187AB8	09/22/16	75,000	10/01/26	3.200%	74,968	76,497
Kite Realty Group - 49803XAA1	09/26/16	45,000	10/01/26	4.000%	44,820	45,359
Teva Pharmaceutical - 88167AAE1	07/18/16	20,000	10/01/26	3.150%	19,947	20,093
Boston Properties - 10112RAY0	08/17/16	60,000	10/01/26	2.750%	59,642	59,103
Citigroup Inc - 172967JC6	01/15/15	50,000	11/20/26	4.300%	50,886	52,439
Morgan Stanley - 61761JJZ2	08/01/16	45,000	04/23/27	3.950%	46,192	46,739
Wells Fargo & Co - 94974BGL8	07/16/15	70,000	07/22/27	4.300%	69,948	75,442
Citigroup Inc - 172967KA8	08/22/16	80,000	09/29/27	4.450%	84,086	83,718
JP Morgan Chase - 46625HNJ5	07/19/16	50,000	10/01/27	4.250%	53,621	53,647
Latam Airlines - 51817TAA0	05/14/15	60,000	11/15/27	4.200%	56,774	56,296
Kilroy Realty - 49427RAK8	01/15/15	55,000	08/15/29	4.250%	57,733	57,987
Toronto Dominion Bank - 891160MI9	09/15/16	80,000	09/15/31	3.625%	79,837	80,221
Toronto Dominion Bank - 891160MI9	09/15/16	85,000	09/15/31	3.625%	85,152	85,235
Genl Elec Cap Corp - 36962GXZ2	12/04/15	65,000	03/15/32	6.750%	86,028	91,348
Comcast Corp New B/E - 20030NBH3	12/23/15	20,000	01/15/33	4.250%	20,228	22,214
AT&T Inc - 00206RCP5	05/04/15	90,000	05/15/35	4.500%	82,872	94,562
Owens Corning New - 690742AB7	04/05/16	50,000	12/01/36	7.000%	55,903	63,119
Time Warner Cable - 88732JAJ7	various	45,000	05/01/37	6.550%	57,407	53,353
Pacificorp - 695114CN6	various	65,000	02/01/42	4.100%	65,251	71,254
Verizon Communications - 92343VBTO	10/08/14	56,000	09/15/43	6.550%	69,370	75,717
Phillips 66 - 718546AL8	07/18/16	80,000	11/15/44	4.875%	91,301	88,871

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Compon Interest Rate	Cost	Fair Value 09/30/16
Federal Realty Invs Trust - 313747AV9	03/16/15	50,000	12/01/44	4.500%	52,690	56,663
Lockheed Martin - 539830BD0	02/17/15	80,000	03/01/45	3.800%	77,461	81,541
Amgen Inc - 031162BZ2	08/19/16	95,000	05/01/45	4.400%	101,924	99,790
Sunoco Logistics - 86765BAQ2	05/02/16	10,000	05/15/45	5.350%	8,920	10,217
Goldman Sachs - 38148LAF3	05/19/15	25,000	05/22/45	5.150%	24,837	27,263
Celgene Corp - 151020AU8	07/11/16	50,000	08/15/45	5.000%	56,910	56,296
Anheuser Busch InBev Fin - 035242AN6	01/25/16	70,000	02/01/46	4.900%	69,835	83,285
Fedex Corp - 31428XBG0	07/08/16	25,000	04/01/46	4.550%	28,081	27,769
Lowes Cos Inc B/E - 548661DN4	04/20/16	90,000	04/15/46	3.700%	89,919	92,986
Shell Int'l Fin B/E - 822582BQ4	05/10/16	25,000	05/10/46	4.000%	24,549	25,575
Shell Int'l Fin - 822582BQ4	07/28/16	85,000	05/10/46	4.000%	88,089	86,955
Abbvie Inc - 00287YAW9	08/02/16	20,000	05/14/46	3.850%	21,414	20,888
Kraft Heinz Foods - 50077LAB2	05/24/16	50,000	06/01/46	4.375%	49,842	52,901
Tri-State Generation - 89566EAK4	05/23/16	50,000	06/01/46	4.250%	49,597	53,161
Aetna Inc - 00817YAX6	06/22/16	65,000	06/15/46	4.375%	66,622	68,065
Voya Finl Inc - 929089AC4	06/13/16	90,000	06/15/46	4.800%	90,457	89,808
Apple Inc B/E - 037833CD0	08/04/16	100,000	08/04/46	3.850%	103,302	102,276
Microsoft Corp - 594918BT0	08/08/16	90,000	08/08/46	3.700%	89,752	91,097
Verizon Communications - 92343VDC5	08/01/16	20,000	08/15/46	4.125%	19,989	20,006
Verizon Communications - 92343VCK8	various	55,000	08/21/46	4.862%	57,710	61,603
Duke Energy - 26441CAT2	08/12/16	20,000	09/01/46	3.750%	19,989	19,395
SBA Tower Trust - 78403DAH3	02/05/15	70,000	10/15/49	3.869%	73,150	72,197
Wells Fargo - 949746RN3	01/15/15	23,000	12/29/49	5.875%	23,056	24,955
New York & Presbyterian - 649322AD6	06/28/16	40,000	08/01/56	4.063%	39,998	43,110
Total Corporate Bonds					\$ 22,722,630	\$ 22,802,346
Stock and Mutual Funds:						
Common/Preferred Stock	various	1,725,193	—	—	\$ 59,424,872	\$ 67,095,154
UBS Cash/Money Market Funds	various	6,611,464	—	—	6,611,464	6,611,464
PNC Small Cap Fund Class I - PPCIX	various	199,415	—	—	3,744,731	4,423,029
Total Stock and Mutual Funds					\$ 69,781,067	\$ 78,129,647
U. S. Government and Agency Securities:						
FHLB Bond 3133XMQ87	various	1,000,000	11/17/17	5.000%	1,096,011	1,047,789
Freddie Mac Nts 3137EABP3	various	1,000,000	06/13/18	4.875%	1,197,638	1,068,139
US Tsy Note - 912828K82	various	125,000	08/15/18	1.000%	125,019	125,528
US Tsy Note - 912828T42	09/28/16	160,000	09/30/18	0.750%	160,006	160,062
US Tsy Note - 912828A34	10/10/14	445,000	11/30/18	1.250%	441,367	449,103
US Tsy Note - 912828P95	03/22/16	120,000	03/15/19	1.000%	119,828	120,460
Freddie Mac Nts 3137EACAS	various	1,100,000	03/27/19	3.750%	1,245,054	1,175,767
US Tsy Note - 912828C65	04/04/14	160,000	03/31/19	1.625%	159,187	163,043
US Tsy Note - 912828Q52	various	535,000	04/15/19	0.875%	533,887	535,353
US Tsy Note - 912828SX9	04/18/16	115,000	05/31/19	1.125%	115,737	115,853
US Tsy Note - 912828B5	various	365,000	08/15/19	0.750%	363,582	363,730
US Tsy Note - 912828TN0	10/10/14	520,000	08/31/19	1.000%	503,953	521,664
US Tsy Note - 912828G61	12/15/14	210,000	11/30/19	1.500%	208,991	213,683
US Tsy Note - 912828UB4	10/23/15	220,000	11/30/19	1.000%	217,714	220,438
US Tsy Note - 912828J50	03/04/15	65,000	02/29/20	1.375%	64,345	65,851
US Tsy Note - 912828K58	various	80,000	04/30/20	1.375%	79,177	81,041
US Tsy Note - 912828XH8	07/07/15	60,000	06/30/20	1.625%	59,784	61,308
US Tsy Note - 912828XM7	various	250,000	07/31/20	1.625%	250,096	255,440
US Tsy Note - 912828L32	various	290,000	08/31/20	1.375%	288,339	293,558
US Tsy Note - 912828L65	10/23/15	155,000	09/30/20	1.375%	155,137	156,846
US Tsy Note - 912828P87	03/10/16	60,000	02/28/21	1.125%	59,170	60,038
US Tsy Note - 912828Q37	05/03/16	110,000	03/31/21	1.250%	109,798	110,575
US Tsy Note - 912828Q78	various	820,000	04/30/21	1.375%	828,253	828,584
US Tsy Note - 912828R77	various	325,000	05/31/21	1.375%	327,230	328,517
US Tsy Note - 912828F6	09/01/16	126,000	08/31/21	1.125%	125,807	125,871
US Tsy Note - 912828F6	09/22/16	65,000	08/31/21	1.125%	64,761	64,934
US Tsy Note - 912828F21	10/14/14	500,000	09/30/21	2.250%	503,983	522,420
US Tsy Note - 912828M49	various	170,000	10/31/22	1.875%	173,506	175,386
US Tsy Note - 912828D1	09/01/16	295,000	08/31/23	1.375%	293,790	294,080
United Mexican States - 91086QBC15	01/14/15	80,000	10/02/23	4.000%	83,880	85,480
US Tsy Note - 912828A7	various	154,000	08/15/26	1.500%	152,305	152,502
US Tsy Note - 912828A7	various	60,000	08/15/26	1.500%	59,398	59,416
US Tsy Bond - 912810PW2	01/09/15	260,000	02/15/38	4.375%	351,802	362,658
US Tsy Bond - 912810QB7	03/21/16	175,000	05/15/39	4.250%	227,698	239,948
US Tsy Bond - 912810RD2	various	70,000	11/15/43	3.750%	74,462	91,104
US Tsy Bond - 912810RM2	various	185,000	05/15/45	3.000%	186,750	210,930
US Tsy Bond - 912810RQ3	various	70,000	02/15/46	2.500%	73,262	72,351
US Tsy Bond - 912810RS9	various	136,000	05/15/46	2.500%	142,612	140,760
US Tsy Bond - 912810RS9	08/23/16	150,000	05/15/46	2.500%	157,589	155,250
Total U. S. Government and Agency Securities					\$ 11,380,908	\$ 11,275,460
Asset-Backed Securities						
GMALT 2015 - 38013GAC3	06/17/15	30,000	12/20/18	1.680%	29,998	30,135
FHLMC PL G11503 - 31283KU48	09/28/11	500,000	01/01/19	5.000%	23,420	14,587
GMALT - 36250UAD6	02/25/16	30,000	07/20/19	2.220%	29,999	30,172
WOLS 2016 - 98161FAD7	07/20/16	91,000	08/15/19	1.450%	90,989	91,384
AFIN 2015 - 13974LAC2	10/15/15	93,000	03/20/20	1.830%	92,980	93,548
AMOT 2015-3 - 02005AFL7	02/01/16	45,000	05/15/20	1.630%	44,944	45,193
GFORT 2015-1 - 361886AG9	02/01/16	100,000	05/15/20	2.220%	99,500	100,097
AMCAR 2014-4 D 03065JAG9	01/22/15	200,000	11/09/20	3.070%	201,641	203,532
AMCAR 2015 - 03065LAF6	05/12/15	90,000	01/08/21	2.400%	89,733	91,097
AMCAR 2015 - 03065NAF2	08/11/15	53,000	03/08/21	2.940%	52,999	54,074
Carmx 2015-2 - 143127AE8	01/13/16	33,000	03/15/21	2.150%	32,959	33,475
SDART 2015 1 - 80284CAG7	06/15/15	130,000	04/15/21	3.240%	130,589	132,945
SDART 2015 3 - 80284LAG7	01/26/16	175,000	05/17/21	3.510%	175,820	180,086
AMCAR 2015 - 03065LAG4	various	210,000	06/08/21	3.000%	210,864	213,725
AMCAR 2016-2 - 03066DAF3	04/14/16	25,000	11/08/21	2.870%	24,999	25,653
SDART 16-2 - 80285CAH4	05/11/16	30,000	11/15/21	2.660%	29,993	30,469
AMCAR 16-1 - 03065VAF4	01/21/16	27,000	01/10/22	2.890%	27,000	27,734
Amarc 2016 - 03065VAG2	07/14/16	180,000	02/08/22	3.590%	185,168	186,323
FREMIF - 30292QAA4	05/14/15	52,000	02/25/22	3.669%	51,777	51,174
SDART 2016-1 C - 80285EAF4	02/17/16	46,000	04/15/22	3.230%	45,992	47,198

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2016

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/16
AMCAR 2016 - 03065DAG2	08/11/16	325,000	09/08/22	2.710%	325,525	326,865
FNMA PL 889009 - 31410GVA8	10/18/11	600,000	01/01/23	5.000%	48,934	33,404
AFIN 2016-1 D - 13975NAG8	03/16/16	185,000	08/21/23	4.030%	185,000	192,557
FNR 2015 - 3136ANLH8	05/04/15	120,000	12/25/24	2.502%	118,500	122,740
FHLMC STACR - 3137GODT3	05/06/15	165,000	01/25/25	2.583%	133,739	132,010
WFNMT 2016 - 981464FK1	07/27/16	42,000	04/15/25	2.330%	41,993	42,073
US AI 2013-1 - 90346WAA1	01/15/15	100,000	05/15/27	3.950%	90,795	92,384
FNMA PL AO7976 - 3138LY2J5	11/19/12	180,000	06/01/27	3.000%	105,261	99,386
CRNN 2013 1A - 227170AE7	various	150,000	04/18/28	3.080%	98,836	95,851
FNMA CAS 2016-C02 - 30711XBZ6	06/22/16	25,000	09/25/28	2.596%	24,431	24,471
CAS 2016-C04 - 30711XCZ5	07/28/16	144,000	01/25/29	2.376%	142,653	143,520
Spirit Airlines - 84858DAA6	08/11/15	46,000	10/01/29	4.100%	46,100	45,327
SRFC - 82652DAA8	various	300,000	06/20/31	2.050%	87,903	90,525
Citi 2016 - 17325CAA3	09/26/16	100,000	09/10/31	2.228%	99,999	99,991
MVWOT 2015 - 55388PAA8	08/13/15	100,000	12/20/32	2.520%	74,099	72,475
FNMA - 31418AWD6	01/26/15	210,000	08/01/33	3.500%	152,709	150,519
BBCR 2015 - 05490TAC6	08/20/15	113,000	08/10/33	4.216%	116,382	121,885
FHLMC - 3132LMBZ8	11/12/15	79,000	09/01/33	3.500%	61,142	60,991
FNMA - 3138WDKC4	02/10/15	686,393	11/01/34	4.000%	512,008	493,039
FHLMC - 3128P8AR2	03/12/15	104,000	03/01/35	3.500%	92,913	92,727
FHLMC - 3128P8AV3	03/12/15	104,000	03/01/35	3.500%	92,467	92,492
FHLMC - 3128P8A68	04/07/15	24,000	04/01/35	3.500%	22,402	22,379
BBCMS 2015-SRCH B - 05547HAJ0	12/15/15	100,000	08/10/35	4.498%	102,996	110,217
FHLMC G02882 - 3128M4RB1	11/14/11	1,000,000	04/01/37	5.500%	66,581	44,753
FNMA PL 954859 - 31413TIC7	09/13/12	370,000	11/01/37	6.000%	36,512	28,511
FHLMC PL G06685 - 3128M8XN9	10/03/11	201,434	03/01/39	6.500%	79,509	65,791
FNMA PL AD0242 - 31418MHU9	11/14/11	500,000	09/01/39	5.500%	74,199	56,264
FNMA PL 932639 - 31412REL7	10/25/11	400,000	03/01/40	5.000%	109,468	96,157
FNMA PL 890247 - 31410LBQ4	01/14/13	100,000	08/25/40	6.000%	21,375	17,622
FNMA PL AE4350 - 31419EZO5	11/14/11	90,000	10/01/40	4.000%	46,993	46,876
GNMA PL 738246X - 3620ASET2	02/19/13	725,000	04/15/41	4.500%	148,475	124,793
FNMA PL AI1886 - 3138AFCY4	09/13/12	70,000	05/01/41	4.500%	29,563	26,265
FNMA PL AJ1696 - 3138AS3E0	03/12/12	130,000	09/01/41	4.000%	50,296	47,164
FHLMC PL Q03968 - 3132GKCD6	11/14/11	60,000	10/01/41	3.500%	37,062	38,342
FNMA PL AB3678 - 31417ACQ0	11/14/11	60,000	10/01/41	3.500%	37,040	38,193
FNMA PL MA0926 - 31418AA40	04/12/12	270,000	12/01/41	4.000%	48,873	42,014
FNMA - 3138Y63W2	various	460,000	01/01/42	4.000%	381,554	376,198
FNMA PL AJ9172 - 3138E2FN0	03/12/12	130,000	01/01/42	4.000%	60,977	57,981
GNMA PL 005333C - 3620F4S2	02/19/13	135,000	03/20/42	4.500%	47,002	41,164
FNMA PL AB5462 - 31417CB87	10/11/12	130,000	06/01/42	3.000%	89,102	84,836
FNMA PL AB6212 - 31417C3W3	10/11/12	90,000	09/01/42	3.000%	65,833	62,828
CSCM 2013 - 12646UAK4	06/17/13	140,000	03/25/43	3.000%	96,356	100,219
FNMA AB9345 - 31417GL38	11/13/14	425,000	05/01/43	3.000%	316,960	325,509
FNMA AB9558 - 31417GTQ9	10/22/14	425,000	06/01/43	3.000%	330,620	337,122
FHLMC Q20576 - 3132JMT90	11/13/14	425,000	08/01/43	3.000%	330,971	341,848
WBCMT 2007 - 92978QAH0	08/22/16	60,000	12/15/43	5.383%	60,806	60,536
DBUBS 2011 LC2 - 23305XAJ0	11/05/13	90,000	07/10/44	5.625%	91,048	94,827
FNMA - 3138WDAM3	10/22/15	241,000	10/01/44	3.500%	215,713	217,793
FNMA PL BC 5090 - 3140FOUQ5	04/13/16	33,000	10/01/44	4.000%	29,766	29,496
FNMA PL AS4370 - 3138WD2C4	07/14/15	150,000	02/01/45	4.000%	139,081	142,020
JPMBB 2013 - 46639NAN1	06/10/15	69,000	07/15/45	3.272%	71,833	72,257
FNMA PL - 3138EQKP6	12/10/15	55,000	10/01/45	3.500%	54,886	56,365
COMME 2012 - 12624QAE3	various	170,000	10/15/45	4.579%	160,003	166,274
FHLMC - 3132L7MC0	05/31/16	57,000	12/01/45	4.000%	53,808	53,843
FHLMC PL G08703 - 3128MIX96	07/14/16	114,000	04/01/46	4.000%	117,872	117,654
Taco Bell Funding LLC - 87342RAA2	05/11/16	75,000	05/25/46	3.823%	75,172	76,053
FHLMC PL Q41083 - 3132WEFZ0	06/24/16	191,000	06/01/46	3.000%	195,257	196,894
FNMA PL BC - 3140EVK71	08/26/16	94,000	07/01/46	3.000%	97,192	97,240
FHLMC PL - 31335AX86	09/14/16	125,000	09/01/46	4.000%	134,316	134,522
FNMA PL - 3138WHZ21	09/29/16	232,000	09/01/46	4.000%	255,781	254,913
JPMBB 2014 - 46641WBB2	03/18/15	150,000	04/15/47	4.678%	159,375	157,179
CSAIL 2015 - 12635FBA1	08/25/15	145,000	08/15/48	3.507%	114,069	108,589
JPMBB 2015 - 46644FAK7	06/24/15	175,000	10/15/48	4.382%	169,887	162,136
WFMC 2016 - 95000GBD5	08/18/16	50,000	08/15/49	2.967%	51,498	50,599
GSMS 2016 - 36251PAL8	09/30/16	55,000	10/10/49	4.000%	56,349	56,650
TPMT 2016 - 89172YAA8	07/29/16	100,000	08/25/55	2.250%	95,632	95,731
Total Asset-Backed Securities					\$ 9,352,816	\$ 9,242,450
Total Police and Firefighters' Investments					\$ 113,237,421	\$ 121,449,903
Total Restricted/Unrestricted Marketable Securities and Investments					\$ 415,693,975	\$ 419,900,499

THIS PAGE INTENTIONALLY LEFT BLANK

Table 14

City of Columbia, Missouri

**FEDERAL AND STATE GRANTS REVENUE
SEPTEMBER 30, 2016**

<u>Policy Development and Administration:</u>		
Convention & Tourism Grants	\$ 52,030	
Total Policy Development and Administration		\$ 52,030
 <u>Public Safety:</u>		
Police	274,686	
Fire	60,527	
Total Public Safety		335,213
 <u>Transportation:</u>		
Planning	198,535	
Street Construction	1,264,939	
Non Motorized Transportation Projects	2,732,850	
Airport	4,306,100	
Public Transportation	2,316,024	
Total Transportation		10,818,448
 <u>Health and Environment:</u>		
Health Department	1,500,120	
CDBG/HOME	1,711,395	
Solid Waste	146,712	
Total Health and Environment		3,358,227
 <u>Personal Development:</u>		
Trails Grants	175,000	
Non Motorized projects	429,602	
Cultural Affairs	12,567	
Parks & Recreation	68,089	
Total Personal Development		685,258
 Total Federal and State Grants Revenue		 \$ 15,249,176

Table 15

City of Columbia, Missouri

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

	2007	2008	2009	2010
Agriculture, forestry, fishing	\$3,738,744	\$3,703,641	\$3,654,970	\$4,034,939
Construction	5,309,423	6,605,135	6,189,123	8,391,340
Finance, insurance, real estate	1,129,272	1,230,495	1,601,141	1,731,830
Manufacturing	8,666,372	9,359,687	8,563,491	8,441,526
Public Administration	95,080,030	95,328,438	88,902,385	82,485,976
Retail Trade	1,450,439,128	1,451,308,614	1,422,599,321	1,442,787,676
Services	111,721,502	117,475,959	110,831,173	113,318,121
Transportation, communications, utilities	186,319,662	197,474,469	200,652,089	208,104,657
Unclassified Establishments	<u>129,508,137</u>	<u>117,154,928</u>	<u>100,260,458</u>	<u>121,366,211</u>
	<u>\$1,991,912,270</u>	<u>\$1,999,641,366</u>	<u>\$1,943,254,151</u>	<u>\$1,990,662,276</u>

Source: State of Missouri Department of Revenue; numbers reported on cash basis
 Report generated by Budgeting Staff via the Sales Tax Database
 Note: Data subject to change as more precise numbers become available.

City Direct Sales Tax Rates

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

Table 15, cont

City of Columbia, Missouri

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

2011	2012	2013	2014	2015	2016
\$4,295,651	\$4,748,854	\$5,188,990	\$4,734,225	\$4,668,042	\$5,014,000
10,159,262	12,643,956	15,538,571	16,433,648	21,627,716	21,413,051
1,841,365	5,079,871	4,905,322	5,205,207	6,037,059	7,148,456
8,051,895	8,234,983	8,726,021	8,915,018	8,601,704	8,765,696
85,873,365	86,717,860	85,805,115	92,559,596	89,097,753	79,964,202
1,510,185,437	1,606,167,451	1,674,651,789	1,691,111,569	1,744,558,358	1,651,751,410
118,984,696	122,788,745	129,228,043	140,249,397	149,348,423	139,698,126
215,221,024	191,522,423	197,173,582	210,383,766	207,297,428	183,599,792
<u>134,314,994</u>	<u>148,464,570</u>	<u>157,478,983</u>	<u>185,187,848</u>	<u>205,208,943</u>	<u>238,282,424</u>
<u><u>\$2,088,927,689</u></u>	<u><u>\$2,186,368,713</u></u>	<u><u>\$2,278,696,416</u></u>	<u><u>\$2,354,780,274</u></u>	<u><u>\$2,436,445,426</u></u>	<u><u>\$2,335,637,157</u></u>

City Direct Sales Tax Rates, cont.

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

THIS PAGE INTENTIONALLY LEFT BLANK

Table 16

City of Columbia, Missouri

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Governmental Activities							
Fiscal Year Ended	Capital Lease Obligations	Notes and Loans Payable	Special Obligation Bonds	Special Obligation Notes			
2016	\$ 10,132	\$ 4,823,731	\$ 19,249,375	\$ 5,806,420			
2015	34,133	5,594,844	24,291,421	7,009,780			
2014	57,697	6,337,186	28,575,582	8,145,301			
2013	106,198	7,051,261	32,656,417	9,215,859			
2012	209,447	2,056,161	36,580,582	10,225,183			
2011	-		40,339,747	11,175,289			
2010	-	-	43,948,910	995,000			
2009	-	-	46,693,075	1,950,000			
2008	-	-	49,102,240	2,865,000			
2007	-	-	24,412,957	3,740,000			
Business-Type Activities							
Fiscal Year Ended	Capital Lease Obligations	Special Obligation Bonds	Water & Electric Bonds	Sewer Bonds	Total Government	Percentage of Personal Income ^a	Per Capita ^a
2016	\$ 725,677	\$ 91,569,509	\$ 156,668,102	\$ 94,350,720	\$ 373,203,666	n/a %	n/a
2015	797,893	96,831,150	162,612,216	99,367,324	396,538,761	5.36 %	3,329
2014	174,183	100,644,111	135,699,854	84,374,663	364,008,577	5.09 %	3,056
2013	197,639	93,821,039	140,617,441	88,772,182	372,438,036	5.32 %	3,117
2012	220,290	100,490,422	145,824,435	86,871,118	382,477,638	5.74 %	3,318
2011	242,163	93,208,599	151,238,623	56,589,896	352,794,317	5.37 %	3,138
2010	-	94,857,956	82,023,648	33,207,073	255,032,587	4.05 %	2,293
2009	-	96,437,311	86,066,307	28,357,275	259,503,968	4.31 %	2,624
2008	-	84,885,220	73,322,485	19,292,241	229,467,186	4.16 %	2,356
2007	-	64,705,863	77,104,088	18,684,800	188,647,708	3.57 %	1,963

n/a = information not available for current year

^a See Table 24 for personal income and population data

THIS PAGE INTENTIONALLY LEFT BLANK

Table 17

City of Columbia, Missouri

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2016**

<u>Jurisdiction</u>	<u>Bond Issues Outstanding</u>	<u>Amount Available Debt Service Funds</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Columbia (a)</u>	<u>Amount Applicable to City of Columbia</u>
City of Columbia	\$0	\$0	\$0	0.0%	\$0
Columbia School District	326,032,000	42,123,566	283,908,434	83.4%	236,761,097
Boone County	18,486,646	533,022	17,953,624	72.6%	13,042,375
Totals	<u>\$344,518,646</u>	<u>\$42,656,588</u>	<u>\$301,862,058</u>		<u>\$249,803,472</u>

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

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

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

Table 18

City of Columbia, Missouri

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

Assessed value (2015)				<u><u>\$1,928,971,776</u></u> *
Constitutional debt limit **				\$385,794,355
(20% assessed value)				
Total bonded debt			\$246,047,700	
Less:				
Water and Electric Utility Bonds		\$152,920,000		
Sanitary Sewer Utility Bonds		93,127,700	<u>246,047,700</u>	
Total amount of debt applicable to debt limit				<u><u>0</u></u>
Legal debt margin				<u><u>\$385,794,355</u></u>

	Fiscal Year			
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Debt limit	\$312,992,986	\$324,507,278	\$328,051,141	\$329,972,141
Total net debt applicable to limit	\$0	\$0	\$0	\$0
Legal debt margin	\$312,992,986	\$324,507,278	\$328,051,141	\$329,972,141
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

* All tangible property.

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

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

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

City of Columbia, Missouri

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Fiscal Year					
2011	2012	2013	2014	2015	2016
\$334,950,607	\$342,349,711	\$348,567,093	\$360,946,391	\$373,258,227	\$385,794,355
\$0	\$0	\$0	\$0	\$0	\$0
\$334,950,607	\$342,349,711	\$348,567,093	\$360,946,391	\$373,258,227	\$385,794,355
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Table 19

City of Columbia, Missouri

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

Fiscal Year Ended	WATER AND ELECTRIC UTILITY REVENUE / REFUNDING BONDS (c)						Revenue Bond Coverage
	Operating Revenue (d)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	
2007	\$ 116,758,098	\$ 84,055,177	\$ 32,702,921	\$ 3,595,000	\$ 4,332,137	\$ 7,927,137	4.13
2008	121,609,839	90,723,595	30,886,244	3,755,000	5,079,238	8,834,238	3.50
2009	132,415,953	99,094,026	33,321,927	3,875,000	6,125,758	10,000,758	3.33
2010	142,829,724	104,960,352	37,869,372	4,020,000	6,206,577	10,226,577	3.70
2011	151,526,817	107,813,998	43,712,819	4,175,000	6,354,157	10,529,157	4.15
2012	147,075,417	100,038,432	47,036,985	5,360,000	8,714,110	14,074,110	3.34
2013	146,188,407	111,187,318	35,001,089	6,545,000	8,501,203	15,046,203	2.33
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

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

(b) Interest payments made in the fiscal year.

(c) This includes Special Obligation Bonds, Series 2012D and 2012E, which are to be treated as a water and electric utility revenue bond issue.

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

Table 20

City of Columbia, Missouri

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

Fiscal Year Ended	SANITARY SEWER SYSTEM REVENUE BONDS (d)						Revenue Bond Coverage
	Operating Revenue (c)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	
2007 \$	10,313,861 \$	6,395,635 \$	3,918,226 \$	1,590,000 \$	1,281,897 \$	2,871,897	1.36
2008	10,333,579	6,596,832	3,736,747	1,640,000	1,290,111	2,930,111	1.28
2009	11,645,980	7,637,179	4,008,801	1,765,000	1,256,537	3,021,537	1.33
2010	13,536,909	7,576,703	5,960,206	1,805,000	1,520,655	3,325,655	1.79
2011	15,430,156	7,850,327	7,579,829	1,875,000	1,911,364	3,786,364	2.00
2012	17,973,980	9,145,955	8,828,025	1,915,000	2,121,660	4,036,660	2.19
2013	19,672,456	8,750,941	10,921,515	3,521,500	2,562,275	6,083,775	1.80
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	5,495,300	2,798,051	8,293,351	1.62

- (a) Revenue bonds and their related interest are payable solely from the revenues derived from the operation of the enterprise owned by the City. The taxing power of the City is not pledged to secure payment of the bonds and interest.
- (b) Interest payments made during the fiscal year.
- (c) Includes investment revenue in fiscal year 2002 and thereafter.
- (d) This includes Special Obligation Bonds Series 2001A, Special Obligation Bonds Series 2006A, and Special Obligation Refunding Bonds Series 2012B which are to be treated as sewer system revenue bond issues.

THIS PAGE INTENTIONALLY LEFT BLANK

Table 21

City of Columbia, Missouri

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

Fiscal Year	Commercial Construction (a)		Residential Construction (a)		Bank Deposits (in thousands)	Estimated Property Value
	Number of Permits	Value	Number of Permits	Value		
2007	68	89,104,177	730	126,755,467	2,430,000 (b)	6,141,975,733
2008	58	51,336,697	408	69,590,716	2,487,000 (b)	6,548,424,667
2009	42	90,871,538	355	55,436,649	2,702,000 (b)	6,785,163,254
2010	32	15,776,890	374	69,360,630	2,890,000 (b)	6,830,813,429
2011	33	20,508,272	424	112,250,462	3,005,000 (b)	6,899,642,329
2012	34	64,741,303	411	94,993,740	3,174,000 (b)	7,013,851,058
2013	42	55,728,531	953	214,609,987	3,108,000 (b)	7,172,767,546
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

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

(b) Source: FDIC Summary of Deposits

Table 22

City of Columbia, Missouri

LARGEST ELECTRIC UTILITY CUSTOMERS
SEPTEMBER 30, 2016

Customer	Billed kWh	Billed Revenue
Columbia Foods	31,153,511	\$ 2,503,163
Boone Hospital Center	30,238,695	2,471,714
3-M Company	26,345,207	1,982,194
VA Hospital	19,829,789	1,685,933
Gates Rubber	13,650,690	1,128,800
Quaker Oats	13,339,757	1,256,734
University of Missouri Regional Hospital	10,920,921	901,413
PW Eagle	9,036,213	739,939
City of Columbia Sewer	8,917,010	702,661
GGP Ltd-Columbia Mall	7,562,970	730,289
	170,994,763	\$ 14,102,840

City of Columbia, Missouri

LARGEST WATER UTILITY CUSTOMERS
SEPTEMBER 30, 2016

<u>Customer</u>	<u>Billed CCF</u>	<u>Billed Revenue</u>
Columbia Foods	359,918	\$ 920,458
Boone Hospital Center	51,903	151,799
3M Company	49,208	125,956
JM Eagle	41,147	118,018
VA Hospital	32,759	96,261
Linen King	24,615	65,028
Best Men LLC	24,318	78,931
University of MO	23,383	63,320
State Farm Insurance	21,364	73,685
Executive Center	15,700	49,550
	<u>644,315</u>	<u>\$ 1,743,005</u>

Table 24

City of Columbia, Missouri

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Estimated Population</u> *	<u>Personal Income</u> ^a	<u>Per Capita Personal Income</u> ^a	<u>Median Age</u>	<u>Unemployment Rate</u>
2015	119,108 ^e	\$7,401,758 ^b	\$42,302 ^b	26.6 ^d	2.8% ^c
2014	119,476 ^c	7,153,637	41,418	26.6	3.5%
2013	115,276	7,006,491	41,028	26.9	3.7%
2012	112,414	6,667,000	39,557	29.8	4.7%
2011	111,213	6,567,000	37,350	26.5	5.9%
2010	98,893	6,293,000	35,875	26.5	6.2%
2009	97,403	6,025,000	36,241	28.2	5.1%
2008	96,093	5,521,000	33,604	31.8	4.4%
2007	94,645	5,283,000	32,548	28.1	3.6%
2006	93,219	5,087,000	32,608	29.7	3.3%

*Based on updated census population data

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

^b Bureau of Economic Analysis preliminary information

^c City of Columbia Annual Budget adopted October 1, 2016

^d US Census American Community Survey (ACS) 1 year estimate 2014

Table 25

City of Columbia, Missouri

PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO

Employer	2016			2007		
	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	8,740	1	9.03%	8,640	1	9.61%
University Hospital and Clinics	4,502	2	4.65%	4,371	2	4.86%
Columbia Public Schools	2,524	3	2.61%	2,150	3	2.39%
Boone Hospital Center	2,000	4	2.07%	1,610	4	1.79%
Veterans United Home Loans	1,442	5	1.49%	n/a	n/a	n/a
Truman Veterans Hospital	1,400	6	1.45%	985	9	1.10%
City of Columbia	1,360	7	1.41%	1,220	5	1.36%
Shelter Insurance	1,128	8	1.17%	1,006	8	1.12%
MBS Textbook Exchange	851	9	0.88%	1,086	7	1.21%
State Farm	850	10	0.88%	1,095	6	1.22%
US Government	n/a	n/a	n/a	731	10	0.81%

Note: Information from Columbia Regional Economic Development Inc.

**information from the US Bureau of Labor Statistics-2015 annual

Table 26

City of Columbia, Missouri

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

Function/Program	Full-time Equivalent Employees as of September 30									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental Activities										
General Administrative										
City Clerk and Elections	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00
City Manager	11.50	11.30	11.30	10.00	7.00	7.00	8.00	9.00	8.00	8.00
Finance (incl. Risk Management)	55.40	51.35	48.20	46.20	47.00	42.25	41.25	41.25	40.25	36.25
Human Resources	9.16	8.95	8.85	8.85	8.85	9.00	9.00	9.00	9.00	8.00
Law	16.75	15.50	15.50	14.75	12.00	12.50	13.50	9.00	10.00	9.00
Public Works Administration	1.30	2.10	-	-	-	-	-	-	-	-
*Neighborhood Services	-	-	-	-	-	-	-	2.25	2.25	2.25
Convention & Tourism	9.25	8.25	8.25	8.00	8.00	9.00	9.00	9.00	9.00	7.00
Public Safety										
Police	200.00	197.00	194.00	191.00	191.00	192.00	191.00	190.00	186.00	183.00
Fire	145.00	141.00	140.00	141.00	136.00	136.00	140.00	140.00	138.00	135.00
Municipal Court	12.00	12.00	12.00	12.00	12.00	12.00	13.00	9.00	9.00	8.90
Emergency Mgmt & Comm	0.00	0.00	27.75	34.75	34.75	35.75	33.75	32.75	32.75	32.75
Health & Environment										
Health and Human Services	69.00	66.15	64.60	62.25	62.00	62.35	62.35	63.35	61.10	60.75
*Planning (incl. CDBG)	-	-	-	-	-	-	-	12.50	12.50	12.00
*Community Development	46.25	46.00	41.75	39.50	40.00	41.58	34.00	0.00	0.00	0.00
Economic Development	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00
Mid Mo Solid Waste Mgt Dist	2.00	-	-	-	-	-	-	-	-	-
Cultural Affairs	3.00	3.00	3.00	3.00	3.00	2.75	2.75	2.75	2.75	2.75
Parks & Recreation	47.41	48.16	47.50	46.50	47.50	43.50	43.50	43.50	43.50	42.50
Public Works										
Admin & Engineering	-	-	17.92	17.51	22.10	23.85	33.15	30.30	28.74	28.74
Non-Motorized Grants	4.80	5.10	4.90	4.95	2.35	1.10	2.00	2.00	2.00	-
Streets and Engineering	51.90	51.46	-	-	-	-	-	-	-	-
Streets & Sidewalks	-	-	40.81	40.92	40.35	39.35	39.30	40.30	39.50	39.50
Parking Enforcement	13.10	12.01	5.01	4.02	4.00	4.00	4.00	4.00	4.00	4.00
*Building and Site Development	-	-	-	-	-	-	-	17.75	16.75	16.75
Custodial & Maintenance	17.57	16.56	16.39	16.43	16.00	16.25	13.25	13.25	10.50	10.50
Fleet Operations	38.23	38.43	37.43	33.51	31.50	31.45	28.40	28.40	25.55	25.90
GIS Fund	6.26	5.31	5.31	4.40	4.50	3.50	-	-	-	-
Employee Benefit	6.84	7.05	6.15	6.15	5.15	4.00	4.00	4.00	3.00	3.00
Information Technology	35.20	34.20	32.20	32.00	28.00	27.00	28.00	26.00	25.00	24.00
Public Communications	18.50	14.40	13.40	10.90	8.75	10.75	10.75	11.75	11.75	11.75
Office of Sustainability	0.00	0.00	0.00	1.00	1.25	1.00	1.00	-	-	-
Business-Type Activities										
Railroad	3.00	3.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00
Transload	3.00	3.00	3.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00
Water & Electric	286.29	282.75	271.75	266.75	259.60	252.60	249.60	246.60	239.60	238.60
Recreation Services	33.34	34.59	34.25	34.25	34.25	34.25	34.25	36.25	36.25	36.25
Public Works										
Public Transportation	51.95	52.36	41.36	40.67	39.20	37.80	37.75	37.75	38.80	34.79
Airport	18.65	18.15	17.15	17.40	17.25	17.20	17.20	17.20	16.20	16.20
Sanitary Sewer	86.42	83.02	80.52	81.39	80.35	76.97	73.10	64.47	61.87	58.87
Parking Facilities	9.45	9.57	9.27	9.29	7.85	7.85	6.80	6.80	5.70	5.70
Solid Waste	109.27	106.21	94.71	93.02	92.90	87.95	85.90	84.73	84.68	83.68
Stormwater Utility	8.41	8.47	6.47	6.49	6.40	6.40	6.40	11.55	12.46	12.46
Utility Customer Services	18.20	15.40	14.30	14.30	14.00	12.00	12.00	12.00	12.00	12.00
Total	1,454.40	1,417.80	1,385.00	1,366.15	1,334.85	1,310.95	1,297.95	1,278.45	1,249.45	1,221.84

Note: Information from City of Columbia Annual Budget adopted October 1, 2016

*Community Development department includes:

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

Table 27

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

Function/Program	Fiscal year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Police										
Traffic Accidents Investigated	1,306	1,274	1,282	1,288	1,362	1,442	1,810	2,554	3,000	2,869
Traffic Tickets Issued	3,395	4,615	7,507	7,790	7,727	10,662	13,738	11,636	10,500	10,165
Warning Tickets Issued	***	n/a	2,814	4,534	5,048	4,006	7,902	11,589	6,800	7,000
Driving While Intoxicated Arrests	303	376	462	297	438	446	485	337	500	600
Fire										
Fire Calls (All Types)	365	338	317	343	579	337	360	331	425	365
Rescue Calls	7,912	7,423	6,696	6,228	7,027	6,642	6,350	6,021	5,700	5,581
Sanitary Sewer Utility										
Average daily flow (millions of gallons)	16.5	17.3	15.4	14.1	12.7	15.4	19.7	15.5	16.4	16.2
Solid Waste Utility										
Tons of waste collected	176,250	167,171	163,872	165,254	161,629	161,573	162,257	146,289	176,000	176,852
Tons of recyclables collected	16,070	13,173	10,671	10,433	10,347	10,388	9,482	9,025	8,976	8,800
Public Transportation										
Total Vehicle Miles-Fixed Route	888,938	821,838	800,897	740,369	736,078	693,548	653,955	640,736	755,870	755,870
Total Vehicle Miles-Paratransit	337,158	394,628	200,728	293,972	274,602	186,311	168,153	167,968	138,922	113,324
Airport										
Number of Enplaned Passengers	63,292	62,489	48,778	43,108	38,319	38,478	32,072	24,843	10,000	9,090
Parking Facilities										
Parking permits issued (surface & structures)	2,523	2,584	2,503	2,089	1,976	2,046	1,427	1,635	1,635	1,635
Metered & hourly spaces	2,342	2,253	2,178	2,483	2,215	2,441	2,170	2,128	2,415	2,415
Other Public Works										
Street Segments Resurfaced/Repaired	*	72	101	215	205	164	523	545	462	450
Number of Permits Issued	*	1,532	1,352	2,221	2,333	1,997	3,033	5,326	2,528	8,067
Parks and Recreation										
Number of Athletic Fields Maintained	63	56	55	47	47	46	48	47	48	46
Total Sq feet of Landscape Beds Maintained	691,025	657,052	640,263	625,223	595,562	592,672	518,344	523,000	550,873	489,973
Railroad										
Carloads	724	772	1,320	1,218	1,226	1,403	1,539	1,217	2,550	2,561
Water										
Fire hydrants installed	81	26	82	80	13	79	75	36	271	187
Services/meters installed	727	1,643	1,317	1,010	234	81	279	219	1,227	974
Electric										
New Distribution Transformers Installed	416	234	353	181	59	81	52	86	540	318
Electric Meters Installed	1,805	717	875	1,396	506	642	432	361	1,833	1,579
Miles of Underground Lines Installed	14	10	21	14	7	6.65	4.02	8.13	31.40	11.26
Health & Environment										
Birth Certificates issued	7,729	7,712	8,038	8,316	7,548	8,542	8,842	n/a	3,600	3,600
Death Certificates issued	**	6,994	9,173	9,037	10,526	10,585	11,716	10,755	n/a	n/a
Immunizations	19,349	20,514	19,544	16,796	19,431	22,641	34,990	23,156	16,000	15,673
WIC Visits	29,976	29,742	31,290	30,615	31,169	28,906	30,132	29,744	25,432	21,184
Inspections	8,778	9,230	15,040	11,067	7,347	15,064	19,761	21,320	13,598	16,300

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

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

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

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

n/a-information not available

THIS PAGE INTENTIONALLY LEFT BLANK

Table 28

City of Columbia, Missouri

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	Fiscal year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Substations	5	5	5	4	4	4	4	7	7	7
Vehicles	106	107	100	97	97	98	111	103	103	101
Fire										
Stations	9	9	9	9	9	9	9	8	8	8
Vehicles	38	38	38	38	38	38	39	40	34	34
Sanitary Sewer Utility										
Collection system (total miles)	714	707	697	695	698	684	683	665	637	607
Solid Waste Utility										
Collection vehicles	50	48	45	45	45	44	44	44	44	44
Public Transportation										
Buses-General Fixed Route	19	11	19	25	25	21	17	19	14	13
Buses-Campus Fixed Route	12	17	11	9	9	9	13	10	15	10
Buses-Paratransit	8	8	17	11	11	12	11	9	9	7
Airport										
Pavement Surface (Square yards)	473,449	473,449	470,949	468,020	464,950	464,950	464,950	464,950	464,950	464,950
Parking Facilities										
Parking Structures	6	6	6	6	5	5	4	4	4	4
Surface Lots-Permit	5	5	5	4	5	6	7	7	4	7
Surface Lots-Meter	4	5	5	5	4	4	5	7	5	2
Other Public Works										
* Streets (miles)	1,339	1,338	551	515	507	507	465	465	425	425
Signalized Intersections	47	47	47	45	43	42	39	40	37	37
Parks and Recreation										
Pools	5	5	5	5	5	5	5	5	5	5
Golf Courses (18 hole)	2	2	2	2	2	2	2	2	2	2
Athletic fields with lights and/or irrigation systems	44	41	40	35	33	32	30	25	25	25
Rec/Nature Centers	2	2	2	2	2	2	2	2	1	1
Railroad										
Locomotives	2	2	2	2	2	2	2	2	2	2
Miles of main track	21	21	21	21	21	21.3	21.31	21.34	21.34	21.34
Water										
Water mains (miles)	700	695	689	682	671	668.57	664.25	662	648.7	635.44
Electric										
Circuit Miles of Distribution Lines	848	836	827	808	796	791.26	787.7	782	751.64	722

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

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

City of Columbia, Missouri

INSURANCE IN FORCE
SEPTEMBER 30, 2016

City of Columbia - Property/Casualty Insurance Program
Policy Period - October 1, 2015 to October 1, 2016

- 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 # – 1005120
 - D. Annual Premium is \$793,936, plus \$29,093 TRIA Premium - Total Premium is \$823,029, less \$86,340 membership credit.
 - E. Coverages and Limits:
 1. \$550,000,000 Blanket Property Limit excess \$100,000 Retention
 - a. Power Plant Retention - \$250,000
 - b. Columbia Energy Center Retention - \$525,000
 2. Earth Movement - \$100,000,000 Aggregate Limit excess \$100,000 Retention; \$5,000,000 for Vehicles and Mobile Equipment
 3. Flood - \$100,000,000 Aggregate Limit excess \$100,000 Retention (excludes Zones A, B, and V);
 - a. \$500,000 Retention for locations 0002-WWTP, 0017-Hinkson Creek Substations, 0105-Production Wells #1-15 and 0127 Wetlands Effluent Pump Station
 - b. \$5,000,000 Limit for Vehicles and Mobile Equipment
 - c. \$1,000,000 Limit for Infrastructure property
 4. Debris Removal - \$5,000,000 Limit or 25% of the loss, whichever is greater, excess \$100,000 Retention
 5. Licensed Vehicles (Including Mobile Equipment) - \$10,000,000 Limit excess \$100,000 Retention (while on premises); Flood and earthquake limit is \$5,000,000
 6. EDP Equipment and Media - \$10,000,000 Limit excess \$100,000 Retention
 7. Extra Expense - \$5,000,000 Limit excess \$100,000 Retention
 8. Newly Acquired Property - \$10,000,000 Limit excess \$100,000 Retention
 9. Includes Boiler and Machinery Coverages
 10. Infrastructure property - \$5,000,000 not to exceed \$2,000,000 for bridges
- II. Excess Workers' Compensation
- A. Insurance Company-Safety National Casualty Corporation
 - B. Best’s Rating is A+ XIII and Admitted in Missouri
 - C. Policy # - SP4053824
 - D. Annual Premium is \$302,935
 - E. Work Comp-Statutory Limits
 - F. Employers Liability Limit - \$1,000,000
 - G. \$500,000 Self-Insured Retention, except \$750,000 SIR for Police, Fire and Electrical Workers
- III. Package Liability Program
- A. Insurance Provider - States Risk Retention Group
 - B. Administered by Berkley Risk - W.R. Berkley and admitted in Missouri
 - C. Policy # - SEL 3017804
 - D. Annual Premium is \$237,682
 - E. Coverages and Limits:
 1. \$3,000,000 Public Entity (Coverage A) limit of liability for any one occurrence covered under the policy
 2. \$3,000,000 Management Practices Liability (Coverage B) for any one occurrence covered under the policy
 3. \$10,000,000 maximum limit of liability (A and B) for damages for all occurrences covered under this policy
 4. Self-insurance retention of \$500,000 per occurrence applicable to Coverage A and B.
 - F. Coverages include General Liability, Public Officials Liability, Police Professional Liability, Products/Completed Operations Liability, Employment Practices Liability, Sexual Abuse Liability, Employee Benefits Liability, and Automobile Liability.
- IV. Crime Coverages
- A. Insurance Company – National Union Fire Ins Co of Pittsburgh, PA (AIG)
 - B. Best’s Rating is A XV and Admitted in Missouri
 - C. Policy # – 018198538
 - D. Annual Premium is \$6,241
 - E. Coverages include:
 1. Employee Dishonesty (Theft) - \$500,000 Limit
 2. Forgery or Alteration - \$500,000 Limit
 3. Inside the Premises - Theft of Money and Securities - \$500,000 Limit
 4. Inside the Premises - Robbery or Safe Burglary of Other Property - \$500,000 Limit
 5. Computer Fraud - \$500,000 Limit
 6. Fund Transfer Fraud (including Impersonation Fraud) - \$500,000 limit
 7. Money Orders and Counterfeit Fraud - \$500,000 Limit
 8. Credit, Debit or Charge Card Fraud- \$500,000 Limit
 - F. Deductible: \$25,000

City of Columbia, Missouri

INSURANCE IN FORCE
SEPTEMBER 30, 2016

- V. Aviation Ground Operations Liability
- A. Insurance Company – Global Aerospace, Inc.
 - B. Best's Rating MGU/Pooled Carriers and Admitted in Missouri
 - C. Policy # – 14001082
 - D. Annual Premium is \$10,000 (includes TRIA)
 - E. Coverages include:
 1. General Liability - \$10,000,000 Limit Each Occurrence
 2. Products/Completed Operations - \$10,000,000 Aggregate Limit
 3. Personal and Advertising Injury - \$10,000,000 Aggregate Limit
 4. Personal Injury for Discrimination or Humiliation - \$1,000,000 Each Individual/Aggregate
 5. Incidental Medical Malpractice - \$10,000,000 Limit Each Occurrence/Aggregate
 6. Non-Owned Aircraft Liability - \$10,000,000 Limit Each Occurrence
 7. Hangarkeepers Liability - \$10,000,000 Each Aircraft/\$10,000,000 Occurrence
 - a. Deductible - \$1,000 Each Aircraft
 8. Excess Auto Liability - \$10,000,000 excess of \$3,000,000 scheduled underlying Automobile Liability
 9. Non-FAA Control Tower Operator - \$10,000,000 each occurrence; operation of control tower by Midwest ATC Services, Inc.
- VI. Health Department Professional Liability
- A. Insurance Company – Darwin Select Ins Co (AWAC)
 - B. Best's Rating is AXIV – Non-Admitted in Missouri
 - C. Policy # – 0309-7988
 - D. Annual Premium is \$8,924
 - E. Limits are \$1,000,000 Each Claim/\$3,000,000 Aggregate
 1. Professional Liability - \$1,000,000 Each Claim/\$3,000,000 Aggregate
 2. Sexual Misconduct Liability - \$1,000,000 Each Claim/\$3,000,000 Aggregate
 - 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 # – RRHV290905-4
 - D. Annual Premium is \$25,500 (No TRIA)
 - E. Limits are \$5,000,000 Any One Incident/\$10,000,000 Aggregate
 - F. \$25,000 Retention Per Claim
 - G. Claims Made Policy
- VIII. Railroad Rolling Stock
- A. Insurance Company – Hanover Insurance Company
 - B. Best's Rating is A XIV and Admitted in Missouri
 - C. Policy # – IHH968366503
 - D. Annual Premium is \$3,119 (No TRIA)
 - E. Coverages:
 1. \$400,000 Limit All Covered Property-Any One Occurrence-\$1,000 Deductible
 - a. SW120 Electromotive Div. GM Corp. 1200 HP Diesel – Electric RR Eng, S#4278-1-COLT
 - b. EMD Model GP-10, 1952 – HP: 1,750: Axles 4
- IX. Network Security & Privacy
- A. Insurance Company – National Union Fire Ins. Co. of Pittsburgh, PA (AIG)
 - B. Best's Rating is A XV and Admitted in Missouri
 - C. Policy # –01-817-80-48
 - D. Annual Premium is \$31,851
 - E. Claims Made Coverage
 - F. Retroactive Date: 10/1/2014
 - F. Coverages and Limits:
 1. Media Content - \$2,000,000, Retention \$25,000
 2. Security & Privacy Liability - \$2,000,000, Retention \$25,000
 3. Regulatory Action Defense - \$2,000,000, Retention \$25,000
 4. Event Management (Privacy Breach) - \$2,000,000, Retention \$50,000
 5. Cyber Extortion - \$2,000,000, Retention \$25,000
 6. Identity/Credit Monitoring - Covered expense for up to 1,000,000 Notified Individuals (outside the policy limit)

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