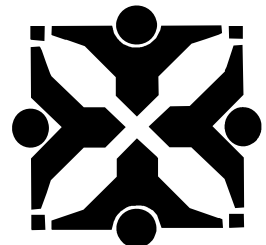


CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2009 - September 30, 2010

Department of Finance
John Blattel, Interim Director



CITY OF COLUMBIA, MISSOURI

**Comprehensive
Annual Financial Report**

For the Fiscal Year
October 1, 2009 - September 30, 2010

Department of Finance
John Blattel, Interim Director

CITY OF COLUMBIA, MISSOURI

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CITY OF COLUMBIA, MISSOURI

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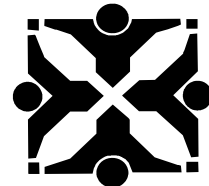
CITY OF COLUMBIA, MISSOURI

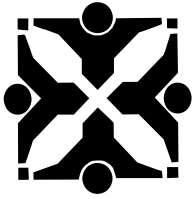
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CITY OF COLUMBIA, MISSOURI

INTRODUCTORY SECTION





CITY OF COLUMBIA, MISSOURI

FINANCE DEPARTMENT
ADMINISTRATION

February 3, 2011

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

Introduction

Management Responsibility

The Comprehensive Annual Financial Report (CAFR) of the City of Columbia, Missouri (the City) is submitted for your review in compliance with the provisions of Article II, Section 17 of the City Charter. This CAFR was prepared by the staff of the Finance Department in close cooperation with the external auditor, McGladrey and Pullen 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. This criteria generally has to do with financial benefit or burden, and levels of influence over the activities of these organizations.

The financial reporting entity includes all funds of the City. This financial report does not include the Columbia Regional Library District, the Columbia Housing Authority or the City of Columbia New Century Fund, Inc. For a more detailed explanation of the relationship to these entities, refer to footnote number one in the Notes to the Basic Financial Statements on page 43.

Government Structure

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

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

Economic Condition and Outlook

The City of Columbia is located in Boone County in the central portion of the State of Missouri. The City's central location serves as a crossroad for travelers going east and west on Interstate 70 and north and south on U.S. 63. Columbia has excellent transportation resources being serviced by the Columbia Regional Airport, Columbia Terminal Railroad, Columbia Area Transit System and two intrastate bus services. The City encompasses approximately 60 square miles and has a current estimated population of approximately 100,000.

The City is the location of the main campus of the University of Missouri, Columbia College, and Stephens College. Approximately 46,478 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 industry consists 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 34% of all non-farm employment and are four of the top ten employers in the Columbia area. Service industries provide approximately 37% 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 6.4% in 2010, has been well below the national average of approximately 10%.

Long-Term Financial Planning

The City of Columbia has a number of forecasting tools for long term financial planning. The 3 to 5 year model utilized for the General Fund is updated throughout the year to not only determine possible adjustments that may be necessary to the current year's budget, but to also determine what effects those changes may have in future years. In addition, the City utilizes cost of service models developed by consultants to assist in the long term planning for our enterprise activities. The City's larger internal service funds have developed three year business plans in an effort to keep charges to city departments competitive.

Due to the economic downturn, staff shared these forecasts with the Council earlier and more often during fiscal year 2010. Work sessions were held with the City Council during this fiscal year to keep Council informed and to allow the Council to provide additional information regarding service levels to our citizens. Council agreed to create a reserve in excess of 16% of expenditures as outlined in the City's policy resolution. The city has established three guiding budgeting principles to assist the city during this fiscal challenge. The first principle is to budget revenues conservatively and anticipates actual revenues of 2-5% over estimated budget. The second principle is to budget expenditures at our maximum foreseen exposure and anticipates actual expenditures at 98% of the budgeted amounts. The third principle is to budget the use of excess reserves to balance the budget. The City has consistently budgeted for the use of these reserves, but we have only reduced reserves only two of the last ten years. These principles allow the City to be more flexible in responding to the forecasted budget deficits in 2011 – 2013.

Major Initiatives

Like many municipalities, 2010 presented a number of challenges for the City of Columbia. The national economic downturn has affected the local economy and resulted in a decline in resources available to provide even the most basic services. The City was able to reduce expenditures during this fiscal year by holding vacancies and postponing equipment purchases until. Staff was able to do this with minimal effect on our citizens.

The City continues to work with its partners at the University of Missouri, Boone County and REDI (Regional Economic Development Inc.) to make long-term investments for the public good. These efforts resulted in the restructuring of the REDI operations with the hiring of a new Economic Development Director and continued support for our local social service programs.

City staff continued to work to implement the Visioning Plan which is centered on the thirteen community vision statements. The final product is a community vision of Columbia through the next fifteen years. The complete vision report including goals, strategies, action plans, appendices and implementation supplement is available at www.gocolumbiamo.com (click on Community Visioning.)

A talent strategy committee has been formed to help insure the workforce, both now and in the future is trained and capable to effectively provide the products and services directed by the City Council and instill a culture of “hire to departure” learning environment within City government. One part of this initiative is the City’s expanded new employee orientation training of 12 hours per employee to include many general subjects that were not previously covered. A second part of this initiative is the establishment of a structured Manager and Supervisor Training Program.

The City began the Journey to Excellence program which is modeled after the Missouri Quality Award program. It is a long term goal of the City to use this structured program to improve the performance of all city operations.

Other Information

Independent Audit

The State of Missouri statutes require an annual audit of all funds of the City. The firm of McGladrey and Pullen 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 one years, and we believe our current report continues to conform to the Certificate of Achievement Program requirements.

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

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

Respectfully submitted,

John Blattel
Interim Director of Finance

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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, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

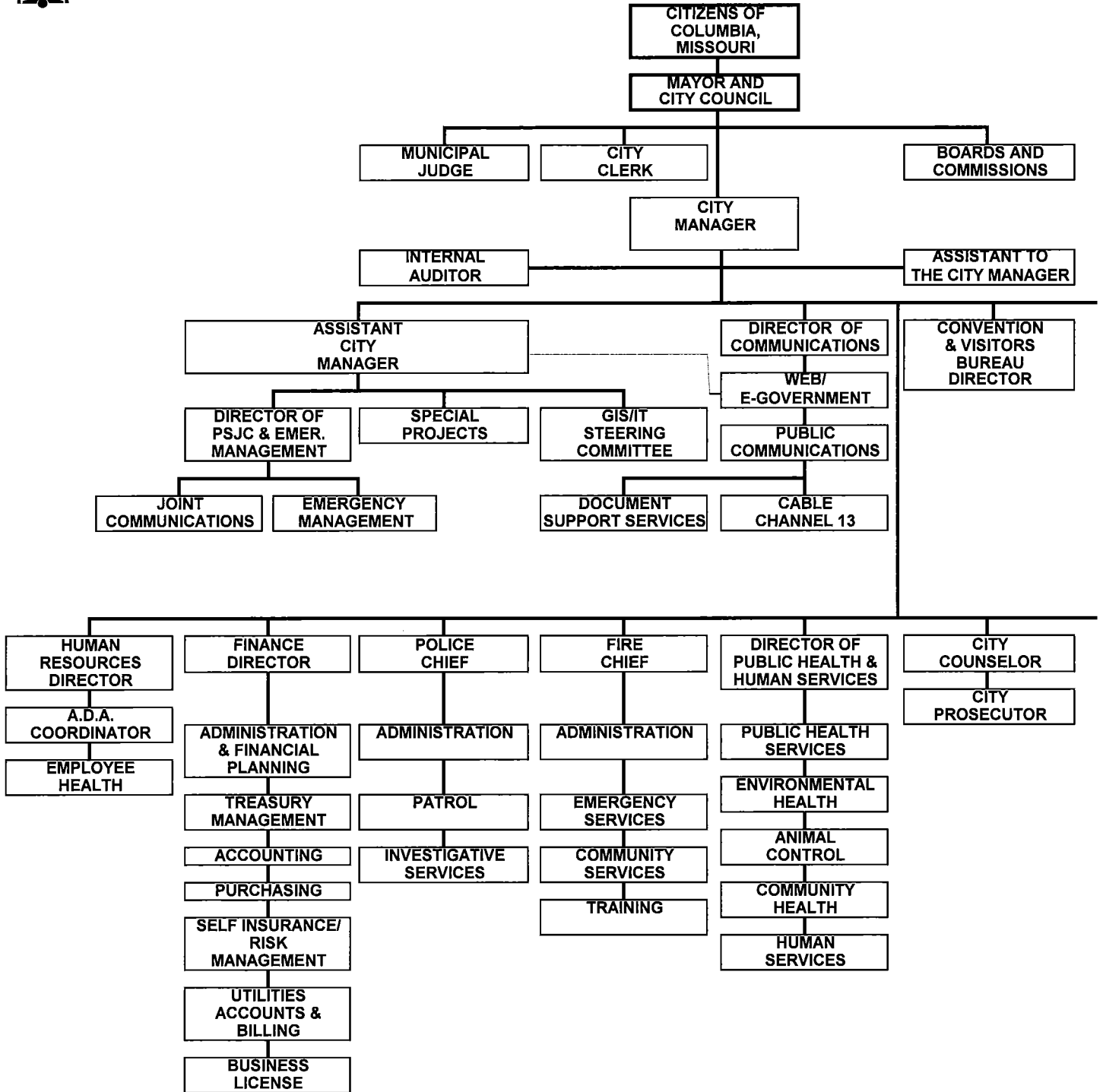



President

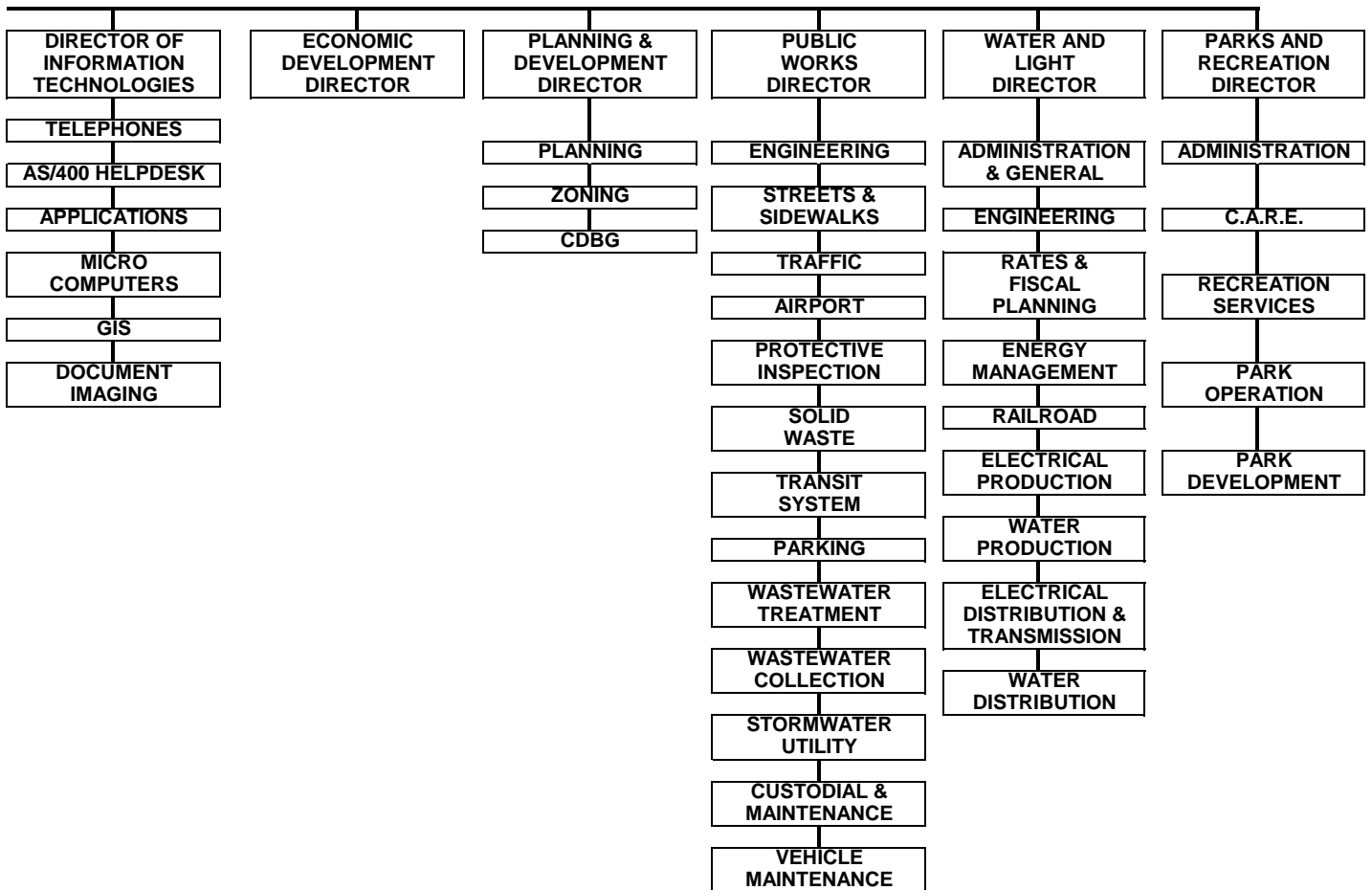
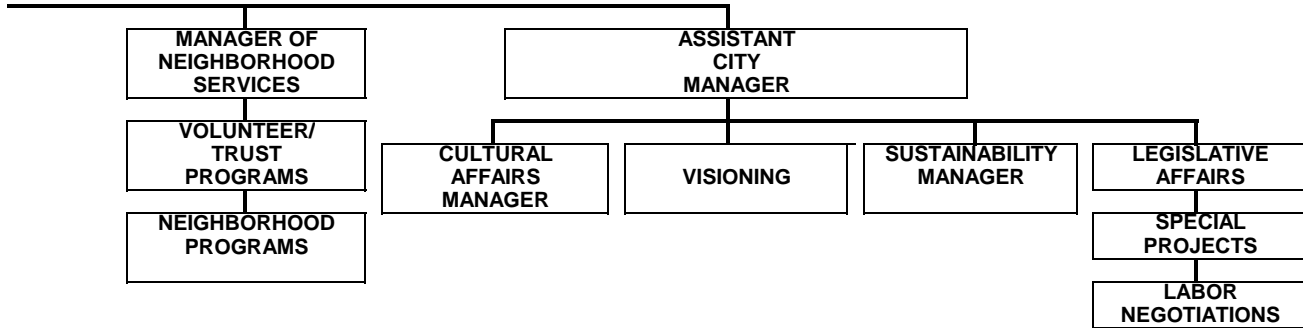
Executive Director



FUNCTIONAL ORGANIZATIONAL CHART



Approved 7/22/10
 date

 City Manager



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CITY OF COLUMBIA, MISSOURI

CITY OF COLUMBIA OFFICIALS

MAYOR

Bob McDavid

CITY COUNCIL

Paul Sturtz

Jason Thornhill

Gary Kespohl

Daryl Dudley

Laura Nauser

Barbara Hoppe

CITY MANAGER

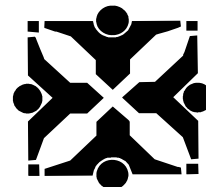
H. William (Bill) Watkins

INTERIM DIRECTOR OF FINANCE

John Blattel

INDEPENDENT AUDITORS

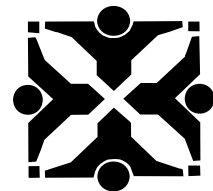
McGladrey and Pullen LLP



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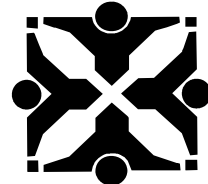
CITY OF COLUMBIA, MISSOURI

FINANCIAL SECTION



CITY OF COLUMBIA, MISSOURI

INDEPENDENT AUDITORS' REPORT





Independent Auditor's Report

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

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, as of and for the year ended September 30, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 of Columbia, Missouri as of September 30, 2010, and the respective changes in financial position and the cash flows where applicable thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 25, 2011 on our consideration of the City of Columbia, Missouri's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 9 through 17, the budgetary comparison information on pages 91 through 93, and the schedules of funding progress and schedules of employer contributions on pages 94 and 95 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Columbia, Missouri's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

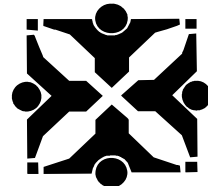
The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in our audit of the basic financial statements and, accordingly, we express no opinion on them.

McGladrey & Pullen, LLP

Kansas City, Missouri
January 25, 2011

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, 2010. 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. However the recent economic downturn has slowed growth considerably. The City provides a full range of governmental and proprietary services that include ten enterprise activities.

- Tax revenues increased 2.3% in fiscal year 2010, particularly in sales taxes, utilities taxes, and gross receipts taxes. Sales tax increased in fiscal year 2010 by \$681,677 or 1.8%.
- Charges for services in business-type activities increased \$14,044,046 or 8.7% as the City continued implementation of the cost of service studies for the Electric, Water, Sewer and Solid Waste utilities.
- The City's total net assets increased \$44,031,037 or 5.8%. Governmental activities net assets increased \$24,585,162 or 6.5% while business-type activities net assets increased \$19,445,875 or 5.1%. Total unrestricted net assets decreased \$6,490,493.
- The City continued to fully fund its Other Post Employee Benefit (OPEB) liability associated with retiree health insurance subsidies as well as make all required contributions to its pension plans.

The Comprehensive Annual Financial Report

This comprehensive annual financial report consists of six parts:

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

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

Government-Wide Financial Statements

The basic financial statements include two government-wide financial statements: the *statement of net assets* and the *statement of activities*. The *statement of net assets* presents information on all of the City's assets and liabilities, the difference between the two reported as *net assets*. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year.

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

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

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

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

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

Fund Financial Statements

Another major section of the basic financial statements is the fund financial statements. These statements are on pages 24 to 37. The fund financial statements provide detailed information about each of the City's most significant funds, called "major funds". The city has five "major funds", two governmental-type and three business type. Major governmental-type funds are the General Fund and Capital Projects Fund. The business-type major funds are Water and Electric Utility, the Sanitary Sewer Utility, and the Solid Waste Utility. All "non-major" funds are summarized and presented in a single column.

The City has three kinds of funds:

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

The following table reflects the condensed schedule of net assets as of September 30, 2010 and 2009:

	City of Columbia's Net Assets					
	Governmental		Business-type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 150,124,993	164,955,937	\$ 170,763,791	194,072,184	\$ 320,888,784	359,028,121
Capital assets	327,431,882	294,461,875	472,133,492	426,993,961	799,565,374	721,455,836
Total assets	477,556,875	459,417,812	642,897,283	621,066,145	1,120,454,158	1,080,483,957
Long-term liabilities	52,923,702	56,823,973	213,508,744	215,456,013	266,432,446	272,279,986
Other liabilities	24,362,004	26,907,832	27,135,890	22,803,358	51,497,894	49,711,190
Total liabilities	77,285,706	83,731,805	240,644,634	238,259,371	317,930,340	321,991,176
Net assets						
Invested in capital assets, net						
of related debt	282,847,173	260,097,787	310,054,260	283,331,995	592,901,433	543,429,782
Restricted	78,994,009	80,373,047	16,408,175	13,979,258	95,402,184	94,352,305
Unrestricted	38,429,987	35,215,173	75,790,214	85,495,521	114,220,201	120,710,694
Total net assets	\$ 400,271,169	375,686,007	\$ 402,252,649	382,806,774	\$ 802,523,818	758,492,781

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

Total assets for the City as a whole are \$1,120,454,158, an increase of \$39,970,201. This increase is primarily due to net additions to capital assets during the year of \$32,970,007 for governmental activities, and \$45,139,531 for business-type activities for capital projects as outlined in the City's Capital Improvement Plan.

Overall the City experienced a decrease in total liabilities of \$4,060,836, from \$321,991,176 to \$317,930,340.

Total long-term liabilities decreased \$5,847,540 from \$272,279,986 to \$266,432,446. Long-term liabilities in governmental activities decreased \$3,900,271, and long-term liabilities in business-type activities decreased \$1,947,269.

Governmental net assets invested in capital assets net of related debt increased \$22,749,386, from \$260,097,787 to \$282,847,173 due primarily to streets donated by developers and capital contributions of \$4,317,068 along with expenditures for transportation projects funded by federal grants and sources other than debt.

Net assets invested in capital assets net of related debt for business-type activities increased by \$26,722,265, from \$283,331,995 to \$310,054,260. This increase is due primarily to business-type revenues exceeding expenses by \$18,334,546 and capital contributions of \$9,376,080. The capital contributions are primarily federal American Recovery and Reinvestment Act (ARRA) funds for the Railroad bridge over US Highway 63, Sanitary Sewer treatment plant facilities, and new Transit System buses.

Restricted net assets increased \$1,049,879, primarily in business-type activities, and unrestricted net assets decreased \$6,490,493, primarily in business-type activities.

Schedule of Activities

The following table reflects the revenues and expenses for the City's activities for the year ended September 30, 2010 and 2009:

	City of Columbia's Schedule of Activities					
	Governmental		Business-type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	\$ 15,618,920	15,008,025	\$ 175,080,992	161,036,946	\$ 190,699,912	176,044,971
Grants and contributions	8,754,370	7,410,843	1,723,698	2,026,465	10,478,068	9,437,308
Capital grants and contributions	13,187,432	15,608,834	9,376,080	2,476,997	22,563,512	18,085,831
General revenues:						
Property taxes	10,849,831	10,703,734	-	-	10,849,831	10,703,734
Sales tax	38,296,731	37,615,054	-	-	38,296,731	37,615,054
Other taxes	14,148,024	13,557,057	-	-	14,148,024	13,557,057
Investment revenue	4,598,349	6,163,536	6,680,164	6,760,213	11,278,513	12,923,749
Other	2,998,383	2,753,039	1,780,483	2,061,999	4,778,866	4,815,038
Total revenues	<u>108,452,040</u>	<u>108,820,122</u>	<u>194,641,417</u>	<u>174,362,620</u>	<u>303,093,457</u>	<u>283,182,742</u>
Expenses:						
Policy development and admin.	18,810,092	18,452,655	-	-	18,810,092	18,452,655
Public safety	38,075,595	38,011,371	-	-	38,075,595	38,011,371
Transportation	12,129,815	11,198,089	-	-	12,129,815	11,198,089
Health and environment	9,209,905	8,903,255	-	-	9,209,905	8,903,255
Personal development	11,004,972	10,344,600	-	-	11,004,972	10,344,600
Interest on long-term debt	1,985,817	2,149,871	-	-	1,985,817	2,149,871
Electric Utility	-	-	107,836,042	99,694,306	107,836,042	99,694,306
Water Utility	-	-	14,559,336	16,021,650	14,559,336	16,021,650
Sanitary Sewer Utility	-	-	12,507,201	12,030,951	12,507,201	12,030,951
Regional Airport	-	-	2,488,947	2,232,666	2,488,947	2,232,666
Public Transportation	-	-	5,547,130	5,382,338	5,547,130	5,382,338
Solid Waste Utility	-	-	14,131,288	13,747,082	14,131,288	13,747,082
Parking Facilities	-	-	1,748,966	1,295,897	1,748,966	1,295,897
Recreation Services	-	-	6,863,924	6,823,710	6,863,924	6,823,710
Railroad	-	-	878,449	941,661	878,449	941,661
Storm Water Utility	-	-	1,284,941	1,654,512	1,284,941	1,654,512
Total expenses	<u>91,216,196</u>	<u>89,059,841</u>	<u>167,846,224</u>	<u>159,824,773</u>	<u>259,062,420</u>	<u>248,884,614</u>
Increase in assets before transfers	17,235,844	19,760,281	26,795,193	14,537,847	44,031,037	34,298,128
Transfers	7,349,318	6,110,870	(7,349,318)	(6,110,870)	-	-
Increase in net assets	24,585,162	25,871,151	19,445,875	8,426,977	44,031,037	34,298,128
Net assets, beginning	375,686,007	349,814,856	382,806,774	374,379,797	758,492,781	724,194,653
Net assets, ending	<u>\$ 400,271,169</u>	<u>\$ 375,686,007</u>	<u>\$ 402,252,649</u>	<u>\$ 382,806,774</u>	<u>\$ 802,523,818</u>	<u>\$ 758,492,781</u>

The government-wide statement of activities indicates the major sources of program revenues are charges for services, which increased by \$14,654,941 or 8.3%. The majority of this increase was in business-type activities, and primarily in the Water and Electric Utility amounting to \$11,198,744 or 8.8%. A 5% rate increase was implemented in the Electric Utility and an 8% rate increase was implemented in the Water Utility. Sanitary Sewer Utility charges for services increased by \$1,626,883, or 15.3% due to an increase in rates of 15%. Governmental charges for services increased by \$610,895 or 4.0%, due primarily to health insurance premiums increasing by 7%.

Total revenues increased \$19,910,715, or 7.0%, for 2010. The largest increases were in charges for services for \$14,654,941, and for capital grants and contributions of \$4,477,681. The increase in charges for services was due to rate increases in the Water and Electric Utility and the Sanitary Sewer Utility and a small growth in customer base. Capital grants and contributions increased due to the increased participation in federal grants during the year in response to the federal ARRA grant program. Operating grants and contributions for fiscal year 2010 increased \$1,040,760, or 11%, also due to the City receiving a larger amount of federal grant funds.

Total governmental activities general revenues experienced an increase of .1%. Sales tax is the most significant revenue of the governmental activities. Amounting to \$38,296,731 in 2010, sales tax revenue represents 54% of the total \$70,891,318 general revenue for the governmental activities. This is an increase of \$681,677 in sales tax revenue, which is an increase of 1.8%. In 2009 sales tax revenue declined by \$1,054,087, or 2.7%. Staff continues to closely monitor the monthly sales tax files provided by the state.

Investment revenue for both governmental activities and business-type activities declined by a total of \$1,645,236, or 12.7%, due primarily to overall market conditions in 2010.

Four of the ten 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 is currently reviewing the need to adjust rates in the Storm Water utility. The City maintains appropriate reserves in all of the business-type activity funds.

Total program expenses for FY 2010 are \$259,062,420, an increase of 4.0%. The majority of these expenses, \$167,846,224, are for business-type activities. Business-type activity expenses increased \$8,021,451, or 5%. The most significant increase was in the Water and Electric utility where operating expense increased from \$109,444,670 to \$115,957,434, for an increase of \$6,512,764, or 6% due primarily to increased cost for purchase of power.

Net transfers from business-type activities to governmental activities were \$7,349,318. However, the City transferred over \$6.1 million in general funds and transportation sales tax funds to support the operations of various business-type activities. For purposes of the government-wide financial statements, over \$12.6 million in payment in lieu of tax funds that are paid by the Water and Electric Utilities to the general fund are included as transfers. Detail of individual transfers can be found in the notes to the financial statements.

The City did not have any special or extraordinary items in FY 2010.

Fund Statements

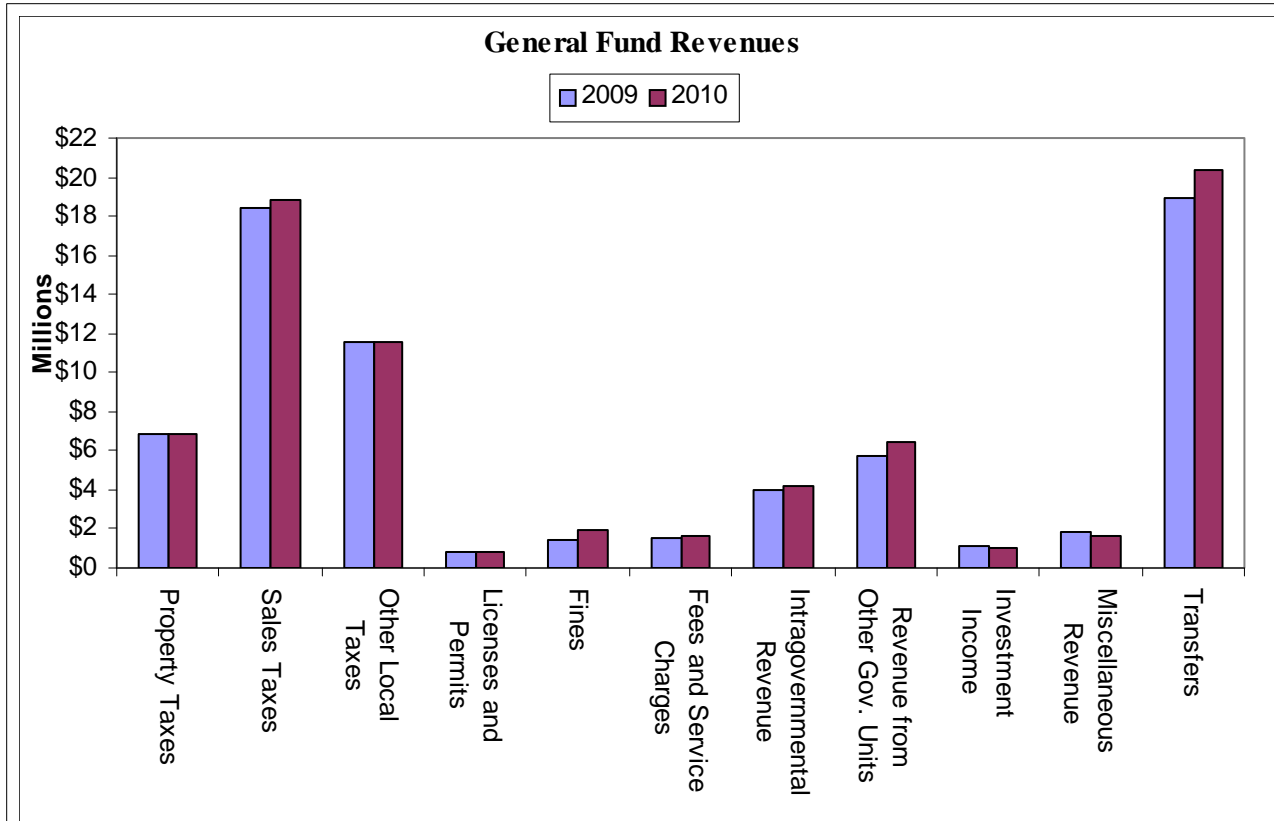
The City's *fund statements* can be found on pages 24 to 37 of the basic financial statements. A reconciliation to the government-wide financial statements has been provided with these fund statements.

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unreserved 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 2010 with an increase in net assets. The *governmental funds* ended FY 2010 with a decrease in fund balance.

General Fund

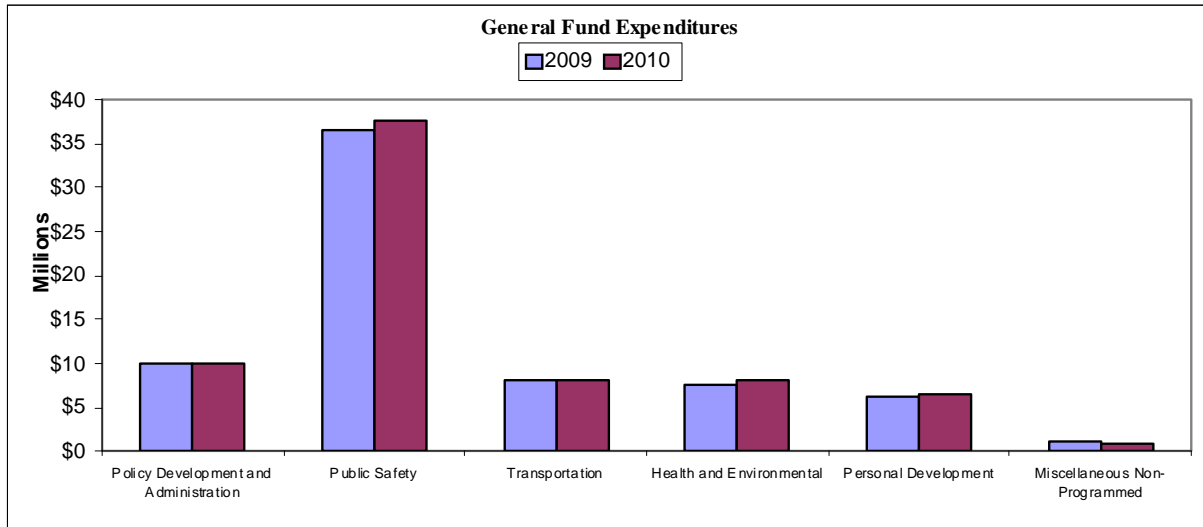
The undesignated general fund balance is \$19,029,812. This is 25.6% of expenditures and transfers of \$74,450,327, well above the 16% target set by Council policy. Council decided during the fiscal 2011 budget process to keep reserve levels above the 16% required by Council policy to have funds available for future years. Care is taken to identify capital or other one time uses when the amount of appropriated fund balance increases substantially.



Overall revenues and transfers into the general fund exceeded budget by approximately \$1.3 million. Grant revenues were above budget by \$494,902, while sales tax receipts were \$510,259 above budget and miscellaneous revenue were over budget by \$347,447. It should be noted that for budget purposes, Payment in Lieu of Tax from the Water & Electric fund is treated as revenue, while generally accepted accounting principles require that it be recognized as a transfer from other funds. General fund revenues excluding appropriated fund balance and transfers increased \$1,712,846 or 3.2%. The overall property tax rate remained constant at 41 cents. Significant decreases occurred in miscellaneous revenues due to the settlement with wireless communication providers in 2008 and a decrease in investment income due to economic issues.

General fund expenditures were \$8.8 million under budget for FY 2010 with over \$1.9 million in policy development and administration related to the non motorized grant activity. Of the total amount, over \$4 million has been encumbered to be spent in FY 2011. The City encumbered funds but postponed the purchase of police vehicles and several other large equipment purchases until 2010 to make sure revenues and expenditures did not vary significantly from the amounts budgeted. General fund expenditures, including transfers, increased \$1.9 million or 2.6%. The largest dollar increase was in the area of public safety at \$691,006 mostly in police and fire personnel

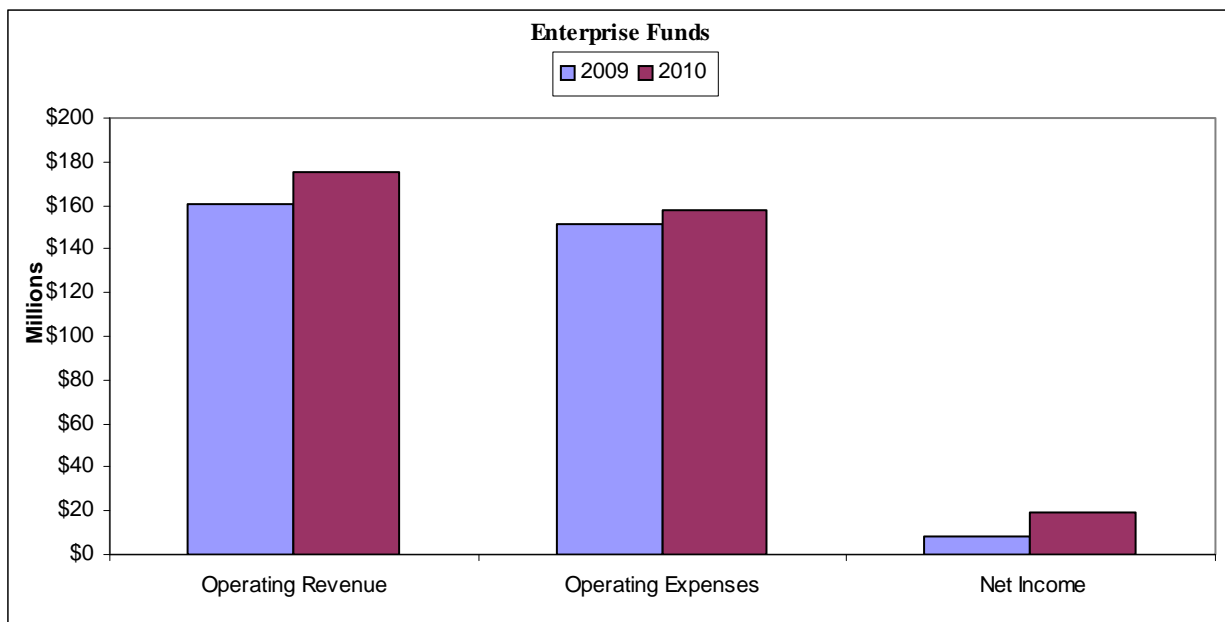
costs. Health and Environment also increased over \$645,976 or 8.6% which included ARRA funding in Community Services.



Overall, total non-major governmental funds fund balance increased by \$4,294,590 primarily due to addition of the Lemone Trust Note Debt Service Fund. Capital projects fund balance decreased by over \$19.3 million as the City completes projects funded through bond proceeds.

Enterprise Funds

A review of the net assets of the proprietary funds indicates that all funds have positive unrestricted net assets with the exception of the Railroad Fund. Operating revenues and operating expenses increased for the City's enterprise funds in FY 2010 by 8.8% and 4.7%, respectively. Power costs increased \$4.6 million, or 7.6%. The change in net assets of \$19,066,432 was an increase of \$10,616,551 from the \$8,449,881 increase in 2009. The City's enterprise funds continue to experience limited growth in customer base. Several of the City's internal service funds experienced losses for FY 2010. All of the losses were budgeted as the accumulated balances were above those required to operate on a break even basis. Rate increases to user departments were budgeted in FY 2011 for most of the internal service funds to ensure net assets remain at appropriate levels.



The City implemented a 5% rate increase in electric rates, an 8% increase in water rates, and a 15% increase in sewer rates in 2010. Total production cost for the electric utility increased approximately \$5.1 million primarily due to new contracts for purchased power. 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 and will be expensed in the subsequent fiscal year. The FY 2010 final budget for the general fund includes approximately \$2.2 million of funds carried forward from FY 2009. The remaining increases in the FY 2010 budget were for grants and contributions received during the year. These grants and contributions also increased the general fund revenue budget for FY 2010. These changes are not expected to affect future budgets.

Overall, the general fund ended FY 2010 with favorable budget variances for revenues, expenditures and transfers of \$10.1 million. Sales tax ended the year with a 2.8% favorable variance. Other local tax revenues fell short of budget projections by \$486,042. Revenue from other governmental units (Grants) indicate a \$494,902 favorable variance due to a multi year non motorized grant that is on a reimbursement basis.

General fund expenditures were \$8.8 million under budget for FY 2010.

Capital Assets

City of Columbia Capital Assets (net of accumulated depreciation)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Land	\$ 39,761,586	38,746,678	\$ 15,889,626	11,102,568	\$ 55,651,212	49,849,246
Buildings	45,216,741	21,326,927	-	-	45,216,741	21,326,927
Improvements other than buildings	18,132,918	16,240,057	-	-	18,132,918	16,240,057
Structures and improvements	-	-	218,162,398	214,942,834	218,162,398	214,942,834
Furniture, fixtures and equipment	13,187,300	13,118,540	200,275,681	183,032,268	213,462,981	196,150,808
Infrastructure	178,346,801	162,442,725	-	-	178,346,801	162,442,725
Construction in progress	32,786,536	42,586,948	37,805,787	17,916,291	70,592,323	60,503,239
Total	\$ 327,431,882	294,461,875	\$ 472,133,492	426,993,961	\$ 799,565,374	721,455,836

Major Capital Asset Events FY 2010

- Construction of the new portion of the government center was completed with move-in during March 2010. Reconstruction of the Daniel Boone Building portion of the government center continues with completion expected in early 2011.
- Fire Station #9 in northwest Columbia was completed and placed in service. This project was funded by the extension of the ¼ cent capital sales tax approved by voters in November 2005.
- Highway 763 (Rangeline) expansion, a joint project of the City, Boone County and the State of Missouri was completed and placed in service.
- Construction on the \$16 million Scott Blvd. widening project continued with completion expected in summer 2011. This project is funded by a federal grant along with state and city funding.
- The Providence Road extension from Vandiver to Blue Ridge Road was completed at a total cost of approximately \$4.5 million, funded in part by a federal grant and ¼ cent capital sales tax.

- The \$6.7 million Vandiver Ramp to Mexico Gravel Road project was completed in September 2010. Funding sources included the extended ¼ cent capital sales tax approved by voters in 2005.
- Mexico Gravel Rd from Vandiver to PP construction was nearing completion at year end. Funding sources include the Special Road District Tax and ¼ cent capital sales tax.
- Construction continues on the Maguire Blvd extension north to Stadium Blvd. with completion expected in early FY 2011. Funding includes developer contributions and ¼ cent capital sales tax.
- Engineering for several improvement projects funded by the federal Non-motorized Grant continued. The new Route K bridge over Hinkson creek was completed along with several sidewalk projects.
- Construction began on the \$60 million waste water treatment plant expansion. In 2008 voters authorized \$77 million in bonds for constructing improvements to the waste water treatment facility and sanitary sewer collection system. Funding for the plant expansion includes a \$3 million ARRA grant.
- Construction on the Clear Creek Pump Station Upgrade, Phase I began during FY 2010 with funding from voter approved bond issues.
- The parking garage at 5th and Walnut (funded by a \$13 million Build America Bond issue) is scheduled for completion in early 2011.
- Five transit buses were purchased in FY 2010 with ARRA grant funding.

Additional information on the City's capital assets can be found in Note VI on pages 57-59 of the footnotes of this report.

Debt Administration

The City's debt issues are discussed in Note IX on pages 64-74 of this report. Please refer to it for additional information. The City had one debt issuance in FY 2010. The City issued \$59,335,000 in Sewerage System Revenue Bonds for improvements at the Wastewater Treatment Plant. The issue has a not to exceed amount of \$59,335,000 and as of September 30, 2010, \$6,214,764 has been drawn down and is recorded as bonds payable in the Sanitary Sewer Utility Fund. The debt payments will be funded through revenues generated by the Sanitary Sewer Utility. Debt payments for the Sewer Utility have been programmed in the cost of service study used to set rates.

City of Columbia Net Outstanding Debt

	<u>FY 2010</u>	<u>FY 2009</u>
<u>Governmental Activities</u>		
Special Obligation Bonds/Notes	\$ 44,943,910	\$ 48,643,075
	<u>\$ 44,943,910</u>	<u>\$ 48,643,075</u>
<u>Business-type Activities</u>		
Revenue Bonds	\$ 115,230,721	\$ 114,423,582
Special Obligation Bonds	94,857,956	96,437,311
	<u>\$ 210,088,677</u>	<u>\$ 210,860,893</u>

Fiscal Year 2011 Budget

There are no proposed City tax increases for FY 2011, no increases budgeted for fees charged in the general government activities, and no rate increases for gross receipts. In our business-type activities there were four rate increases budgeted. The rate for the refuse residential customer increased by \$1 per month. There were rate increases authorized in the sewer utility for 15%, water utility for 10%, and electric utility for 2%.

The City is projecting a 1% growth in sales taxes for FY 2011.

In regard to expenditures budgeted for FY 2011: In the general government, the City made significant changes to reduce costs in personnel by eliminating seven vacant positions and reducing numerous employees' auto allowances, as well as reductions in materials and supplies, and travel and training. Enterprise operations reflect an increase of \$1.3 million in personnel due to the addition of nine positions, primarily due to expansion of facilities (landfill, parking, and wastewater treatment). There are also significant contractual services increases in the water utility for sludge removal due to changes in regulations, and increases in the electric utility due to the operation of the Columbia Energy Center and rebuilding the landfill generators.

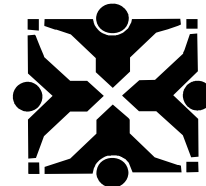
There were no across-the-board increases budgeted for salaries for City employees, and no performance pay increases. The overall increase in personnel services budgeted for FY 2011 was 1.8%.

Financial Contact

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

CITY OF COLUMBIA, MISSOURI

BASIC FINANCIAL STATEMENTS



CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2010

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 98,916,058	\$ 64,338,329	\$ 163,254,387
Investments	4,852,916	-	4,852,916
Receivables (net of allowance for uncollectibles)	30,354,527	23,955,815	54,310,342
Internal balances	2,669,052	(2,669,052)	-
Inventories	1,093,836	7,639,172	8,733,008
Prepaid items	205,267	3,568	208,835
Deferred charges	344,685	3,028,694	3,373,379
Other postemployment benefit (OPEB) asset	126,918	-	126,918
Other assets	180,670	738	181,408
Restricted assets:			
Cash and cash equivalents	8,445,567	-	8,445,567
Bond covenant account cash	-	66,260,434	66,260,434
Closure and postclosure reserve	-	1,303,914	1,303,914
Customer security and escrow cash	-	3,913,594	3,913,594
Grants receivable	2,935,497	2,988,585	5,924,082
Capital assets:			
Non depreciable	72,548,122	53,695,413	126,243,535
Depreciable, net	254,883,760	418,438,079	673,321,839
Total Assets	<u>477,556,875</u>	<u>642,897,283</u>	<u>1,120,454,158</u>
LIABILITIES			
Accounts payable	11,052,543	8,324,082	19,376,625
Accrued payroll and payroll taxes	2,176,675	1,253,937	3,430,612
Accrued interest payable	235,784	3,943,160	4,178,944
Due to other governments	-	344,885	344,885
Unearned revenue	10,155,197	158,668	10,313,865
Construction contracts payable	-	7,980,869	7,980,869
Customer security and escrow deposits	-	3,913,594	3,913,594
Other liabilities	741,805	1,216,695	1,958,500
Long-term liabilities:			
Due within one year:			
Accrued compensated absences	2,064,601	1,126,351	3,190,952
Revenue bonds payable	-	5,595,000	5,595,000
Special obligation bonds and notes payable	4,485,000	1,590,000	6,075,000
Claims payable - health insurance	627,401	-	627,401
Claims payable - worker's compensation and general liability	2,053,500	-	2,053,500
Other long-term liabilities	-	740,836	740,836
Due in more than one year:			
Accrued compensated absences	952,520	519,653	1,472,173
Revenue bonds payable	-	109,635,721	109,635,721
Special obligation bonds and notes payable	40,458,910	93,267,956	133,726,866
Claims payable - worker's compensation and general liability	2,281,770	-	2,281,770
Other long-term liabilities	-	1,033,227	1,033,227
Total Liabilities	<u>77,285,706</u>	<u>240,644,634</u>	<u>317,930,340</u>
NET ASSETS			
Invested in capital assets, net of related debt	282,847,173	310,054,260	592,901,433
Restricted for:			
Debt service	8,918,365	11,165,691	20,084,056
Capital projects	41,106,562	2,988,585	44,095,147
Permanent Fund:			
Expendable	6,710,867	-	6,710,867
Nonexpendable	1,500,000	-	1,500,000
Statutory restrictions	20,758,215	2,253,899	23,012,114
Unrestricted	38,429,987	75,790,214	114,220,201
Total Net Assets	<u>\$ 400,271,169</u>	<u>\$ 402,252,649</u>	<u>\$ 802,523,818</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, 2010**

<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	\$ 18,810,092	\$ 12,020,506	\$ -
Public safety	38,075,595	2,324,632	2,433,315
Transportation	12,129,815	186,584	3,878,734
Health and environment	9,209,905	1,087,198	1,814,523
Personal development	11,004,972	-	627,798
Interest on long-term debt	1,985,817	-	-
Total governmental activities	<u>91,216,196</u>	<u>15,618,920</u>	<u>8,754,370</u>
Business-type activities:			
Electric Utility	107,836,042	120,448,779	8,312
Water Utility	14,559,336	17,354,581	-
Sanitary Sewer Utility	12,507,201	12,275,136	-
Regional Airport	2,488,947	599,804	50,767
Public Transportation	5,547,130	1,517,701	1,524,937
Solid Waste Utility	14,131,288	15,045,374	139,682
Parking Facilities	1,748,966	1,796,627	-
Recreation Services	6,863,924	4,079,714	-
Railroad	878,449	824,472	-
Storm Water Utility	1,284,941	1,138,804	-
Total business-type activities	<u>167,846,224</u>	<u>175,080,992</u>	<u>1,723,698</u>
Total City	<u>\$ 259,062,420</u>	<u>\$ 190,699,912</u>	<u>\$ 10,478,068</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 assets
Net assets - beginning
Net assets - ending

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

Program Revenues Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets		
	Governmental Activities	Business-type Activities	Total
\$ -	\$ (6,789,586)	\$ -	\$ (6,789,586)
6,199	(33,311,449)	-	(33,311,449)
10,438,500	2,374,003	-	2,374,003
2,186,039	(4,122,145)	-	(4,122,145)
556,694	(9,820,480)	-	(9,820,480)
-	(1,985,817)	-	(1,985,817)
13,187,432	(53,655,474)	-	(53,655,474)
-	-	12,621,049	12,621,049
327,405	-	3,122,650	3,122,650
3,161,872	-	2,929,807	2,929,807
347,028	-	(1,491,348)	(1,491,348)
1,856,189	-	(648,303)	(648,303)
-	-	1,053,768	1,053,768
-	-	47,661	47,661
-	-	(2,784,210)	(2,784,210)
3,667,275	-	3,613,298	3,613,298
16,311	-	(129,826)	(129,826)
9,376,080	-	18,334,546	18,334,546
\$ 22,563,512	(53,655,474)	18,334,546	(35,320,928)
-	10,849,831	-	10,849,831
-	38,296,731	-	38,296,731
-	2,377,582	-	2,377,582
-	619,780	-	619,780
-	832,403	-	832,403
-	8,420,374	-	8,420,374
-	1,897,885	-	1,897,885
-	4,598,349	6,680,164	11,278,513
-	2,998,383	1,780,483	4,778,866
-	7,349,318	(7,349,318)	-
-	78,240,636	1,111,329	79,351,965
-	24,585,162	19,445,875	44,031,037
-	375,686,007	382,806,774	758,492,781
-	\$ 400,271,169	\$ 402,252,649	\$ 802,523,818

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

**CITY OF COLUMBIA, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2010**

	<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	\$ 24,043,428	\$ 47,322,971	\$ 16,954,301	\$ 88,320,700
Accounts receivable, net	277,862	94,026	2,158,870	2,530,758
Taxes receivable, net	10,582,031	-	7,546,192	18,128,223
Grants receivable	1,421,738	-	353,096	1,774,834
Rehabilitation loans receivable, net	-	-	6,974,369	6,974,369
Accrued interest	56,368	107,965	199,053	363,386
Due from other funds	1,856,246	24,578	-	1,880,824
Prepaid items	194,530	-	3,064	197,594
Inventory	355,953	-	-	355,953
Advances to other funds	-	-	2,100,109	2,100,109
Other assets - current	-	-	180,670	180,670
Restricted assets:				
Cash and cash equivalents	-	-	8,445,567	8,445,567
Grants receivable	-	2,935,497	-	2,935,497
Total assets	<u>\$ 38,788,156</u>	<u>\$ 50,485,037</u>	<u>\$ 44,915,291</u>	<u>\$ 134,188,484</u>
LIABILITIES				
Accounts payable	\$ 2,573,738	\$ 7,438,063	\$ 264,077	\$ 10,275,878
Accrued payroll and payroll taxes	1,909,895	14,027	37,121	1,961,043
Due to other funds	24,578	-	318,029	342,607
Advances from other funds	-	602,334	-	602,334
Deferred revenue	7,046,003	964,848	3,866,454	11,877,305
Other liabilities	629,024	-	847	629,871
Total liabilities	<u>12,183,238</u>	<u>9,019,272</u>	<u>4,486,528</u>	<u>25,689,038</u>
FUND BALANCES				
Reserved:				
Reserved for encumbrances	3,914,010	8,406,548	510,757	12,831,315
Reserved for prepaid items	194,530	-	3,064	197,594
Reserved for telecommunications tax	400,827	-	-	400,827
Reserved for development charges	-	-	579,970	579,970
Reserved for hotel/motel tax	-	-	551,602	551,602
Reserved for loans receivable	-	-	6,974,369	6,974,369
Reserved for contributions	-	-	1,500,000	1,500,000
Reserved for advances to other funds	-	-	2,100,109	2,100,109
Reserved for debt service	-	-	7,313,995	7,313,995
Unreserved:				
Designated - appropriated	2,888,056	23,400,217	-	26,288,273
Special revenue funds	-	-	1,691,273	1,691,273
Designated - Cultural Affairs	92,300	-	-	92,300
Designated - unrealized gains	85,383	508,251	-	593,634
Special revenue funds	-	-	88,497	88,497
Debt service funds	-	-	18,600	18,600
Undesignated	19,029,812	9,150,749	-	28,180,561
Undesignated, reported in non-major:				
Special revenue funds	-	-	12,899,999	12,899,999
Debt service funds	-	-	1,585,770	1,585,770
Permanent fund	-	-	4,610,758	4,610,758
Total fund balances	<u>26,604,918</u>	<u>41,465,765</u>	<u>40,428,763</u>	<u>108,499,446</u>
Total liabilities and fund balances	<u>\$ 38,788,156</u>	<u>\$ 50,485,037</u>	<u>\$ 44,915,291</u>	<u>\$ 134,188,484</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 ASSETS
SEPTEMBER 30, 2010

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

Total fund balance - total governmental funds	\$	108,499,446
Capital assets used in governmental activities, including applicable internal service funds, are not current financial resources, and therefore, are not reported in the governmental funds.		
Governmental capital assets	\$ 399,453,428	
Less accumulated depreciation	<u>(72,021,546)</u>	327,431,882
Internal service funds are used by management to charge the costs of custodial maintenance, information services, public communications, fleet operations, self insurance, and employee benefits; and, therefore, the assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets, net of capital assets. (see page 50)		
		10,444,259
Long-term liabilities, including special obligation bonds and notes, and accrued compensated absences, are not due and payable in the current period, and therefore, are not reported as liabilities in the governmental funds.		
Accrued compensated absences	\$ (2,751,495)	
Special Obligation Bonds, including unamortized bond premium and deferred amount on refunding	(43,948,910)	
Special Obligation Notes	(995,000)	
Accrued interest payable	<u>(235,784)</u>	(47,931,189)
Unamortized issue costs for special obligation debt issues are not financial resources and are not reported in the funds		
		344,685
The OPEB asset reported in governmental activities is not a financial resource and therefore is not reported in the funds		
		126,918
Some of the City's revenue will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore, are reported as deferred revenue in the funds.		
		1,722,108
Internal service fund allocated to business type activities		
		(366,940)
Net Assets of Governmental Activities	<u>\$</u>	<u>400,271,169</u>

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<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	\$ 6,893,193	\$ -	\$ 3,956,638	\$ 10,849,831
Sales tax	18,794,534	-	19,502,197	38,296,731
Other local taxes	11,606,208	-	1,897,885	13,504,093
Licenses and permits	818,100	-	17,764	835,864
Fines	1,900,869	-	-	1,900,869
Fees and service charges	1,665,294	-	549,524	2,214,818
Intragovernmental revenue	4,200,389	-	-	4,200,389
Revenue from other governmental units	6,486,581	6,684,325	4,453,828	17,624,734
Investment revenue	1,035,128	2,196,589	1,026,885	4,258,602
Miscellaneous	1,677,407	1,246,859	74,117	2,998,383
Total Revenues	<u>55,077,703</u>	<u>10,127,773</u>	<u>31,478,838</u>	<u>96,684,314</u>
EXPENDITURES				
Current:				
Policy development and administration	10,112,082	-	2,031,718	12,143,800
Public safety	36,661,665	-	-	36,661,665
Transportation	7,775,001	-	-	7,775,001
Health and environment	8,197,581	-	972,869	9,170,450
Personal development	6,405,595	-	3,800,656	10,206,251
Misc. nonprogrammed activities	921,771	-	-	921,771
Capital outlay	1,473,496	34,541,277	-	36,014,773
Debt service:				
Redemption of serial bonds	-	-	3,580,000	3,580,000
Interest	-	-	2,081,731	2,081,731
Fiscal agent fees	-	-	661	661
Total Expenditures	<u>71,547,191</u>	<u>34,541,277</u>	<u>12,467,635</u>	<u>118,556,103</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(16,469,488)</u>	<u>(24,413,504)</u>	<u>19,011,203</u>	<u>(21,871,789)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,317,715	8,130,930	8,614,615	37,063,260
Transfers out	(2,903,136)	(3,020,943)	(23,331,228)	(29,255,307)
Total Other Financing Sources (Uses)	<u>17,414,579</u>	<u>5,109,987</u>	<u>(14,716,613)</u>	<u>7,807,953</u>
Net Change in Fund Balances	945,091	(19,303,517)	4,294,590	(14,063,836)
FUND BALANCE - BEGINNING	<u>25,659,827</u>	<u>60,769,282</u>	<u>36,134,173</u>	<u>122,563,282</u>
FUND BALANCE - ENDING	<u>\$ 26,604,918</u>	<u>\$ 41,465,765</u>	<u>\$ 40,428,763</u>	<u>\$ 108,499,446</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, 2010**

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

Net change in fund balances - total governmental funds \$ (14,063,836)

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:

Capital outlay	36,014,773	
Capital contribution	4,317,068	
Loss on disposal of capital assets	(190,886)	
Transfer between funds	16,855	
Change in net capital assets internal services fund	42,194	
Depreciation expense	<u>(7,229,998)</u>	
		32,970,006

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 543,440

The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. 3,580,000

Bond proceeds provide current financial resources to governmental funds; however issuing debt increases long-term liabilities in the Statement of Net Assets:		
Amortized deferred amount on refunding	(9,996)	
Amortized issue costs on Notes Payable	(9,861)	
Amortized issue costs on Bonds Payable	(36,716)	
Amortized premium on Bonds Payable	<u>129,161</u>	
		72,588

In the Statement of Activities compensated absences is accrued whereas in the Governmental Funds an expenditure is reported when due and matured. (220,490)

In the Statement of Activities interest is accrued whereas in the Governmental Funds an expenditure is reported when due. 23,991

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:

Other post employment benefit asset 126,918

Change in internal service funds allocated to business-type activities (366,940)

Internal service funds are used by the City to charge the costs of custodial maintenance, information services, public communications, fleet operations, self insurance, and employee benefits to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities. (see page 50) 1,919,485

Change in net assets of governmental activities \$ 24,585,162

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2010

	Major Enterprise Funds		
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Utility
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 36,005,576	\$ 4,972,951	\$ 6,591,305
Investments	-	-	-
Receivables (net of allowance for uncollectibles)	20,281,555	1,302,557	1,579,039
Grants receivable	-	-	5,889
Accrued interest	173,798	34,037	22,352
Loans receivable from other funds	58,664	-	-
Inventories	7,314,220	-	76,822
Prepaid items	2,755	-	-
Other assets	-	-	-
Total current assets	63,836,568	6,309,545	8,275,407
Noncurrent assets:			
Restricted assets:			
Bond covenant account cash	48,212,625	11,355,374	1,263,250
Closure and postclosure reserve	-	-	1,303,914
Customer security and escrow cash	2,893,646	507,971	511,977
Grants receivable	-	2,657,979	-
Total restricted assets	51,106,271	14,521,324	3,079,141
Deferred charges	1,695,434	936,411	86,442
Loans receivable from other funds	829,575	-	-
Capital assets:			
Land	5,469,898	4,127,055	1,439,682
Structures and improvements	38,447,570	179,548,263	15,586,258
Furniture, fixtures and equipment	319,878,154	7,326,844	14,355,015
Construction in progress	8,287,729	16,095,665	90,867
Less accumulated depreciation	(146,449,536)	(49,966,642)	(19,331,757)
Total capital assets (net of accumulated depreciation)	225,633,815	157,131,185	12,140,065
Total noncurrent assets	279,265,095	172,588,920	15,305,648
Total Assets	343,101,663	178,898,465	23,581,055
LIABILITIES			
Current liabilities:			
Accounts payable	7,202,393	231,278	488,040
Accrued payroll and payroll taxes	579,606	140,784	206,698
Accrued compensated absences	603,078	128,990	138,746
Accrued sales taxes	344,885	-	-
Due to other funds	1,538,217	-	-
Loan payable to other funds - current maturities	-	-	-
Deferred revenue	18,000	-	15,000
Other liabilities	1,572,270	16,165	347,040
Construction contracts payable	1,028,633	2,926,127	83,207
Accrued interest	3,183,388	617,218	48,974
Revenue bonds payable - current maturities	4,175,000	1,420,000	-
Special obligation bonds payable - current maturities	-	455,000	580,000
Customer security and escrow deposits	2,893,646	507,971	511,977
Total current liabilities	23,139,116	6,443,533	2,419,682
Noncurrent liabilities:			
Accrued compensated absences	278,236	59,511	64,012
Loans payable to other funds	-	-	-
Revenue bonds payable	77,848,648	31,787,073	-
Special obligation bonds payable	61,352,963	8,608,412	6,136,517
Advances from other funds	-	250,000	1,025,000
Other long-term liabilities	-	-	1,033,227
Total noncurrent liabilities	139,479,847	40,704,996	8,258,756
Total Liabilities	162,618,963	47,148,529	10,678,438
NET ASSETS			
Invested in capital assets, net of related debt	116,905,601	123,316,772	6,251,158
Restricted for:			
Debt service	8,880,840	1,528,185	386,666
Capital projects	-	2,657,979	-
Statutory restrictions	1,500,000	753,899	-
Unrestricted	53,196,259	3,493,101	6,264,793
Total Net Assets	\$ 180,482,700	\$ 131,749,936	\$ 12,902,617

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

	Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$	16,079,827	\$ 63,649,659	\$ 11,284,028
	-	-	4,852,916
	370,527	23,533,678	657,321
	19,168	25,057	-
	69,353	299,540	23,176
	-	58,664	-
	248,130	7,639,172	737,883
	813	3,568	7,673
	738	738	-
	<u>16,788,556</u>	<u>95,210,076</u>	<u>17,562,997</u>
	5,429,185	66,260,434	-
	-	1,303,914	-
	-	3,913,594	-
	<u>330,606</u>	<u>2,988,585</u>	-
	<u>5,759,791</u>	<u>74,466,527</u>	-
	310,407	3,028,694	-
	-	829,575	-
	4,852,991	15,889,626	-
	84,489,421	318,071,512	6,579,529
	12,976,423	354,536,436	-
	13,331,526	37,805,787	-
	<u>(38,421,934)</u>	<u>(254,169,869)</u>	<u>(4,960,020)</u>
	<u>77,228,427</u>	<u>472,133,492</u>	<u>1,619,509</u>
	<u>83,298,625</u>	<u>550,458,288</u>	<u>1,619,509</u>
	<u>100,087,181</u>	<u>645,668,364</u>	<u>19,182,506</u>
	381,826	8,303,537	797,210
	303,783	1,230,871	238,698
	236,149	1,106,963	201,156
	-	344,885	-
	-	1,538,217	-
	58,664	58,664	-
	125,668	158,668	-
	22,056	1,957,531	2,792,835
	3,942,902	7,980,869	-
	93,580	3,943,160	-
	-	5,595,000	-
	555,000	1,590,000	-
	-	3,913,594	-
	<u>5,719,628</u>	<u>37,721,959</u>	<u>4,029,899</u>
	108,948	510,707	92,804
	829,575	829,575	-
	-	109,635,721	-
	17,170,064	93,267,956	-
	222,775	1,497,775	-
	-	1,033,227	2,281,770
	<u>18,331,362</u>	<u>206,774,961</u>	<u>2,374,574</u>
	<u>24,050,990</u>	<u>244,496,920</u>	<u>6,404,473</u>
	63,580,729	310,054,260	1,619,509
	370,000	11,165,691	-
	330,606	2,988,585	-
	-	2,253,899	-
	<u>11,754,856</u>	<u>74,709,009</u>	<u>11,158,524</u>
\$	<u>76,036,191</u>	<u>401,171,444</u>	<u>\$ 12,778,033</u>

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

1,081,205

\$ 402,252,649 Net assets of business-type activities

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

CITY OF COLUMBIA, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	Major Enterprise Funds		
	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Utility
OPERATING REVENUES			
Charges for services	\$ 137,633,839	\$ 12,228,688	\$ 14,999,390
OPERATING EXPENSES			
Personal services	15,786,287	3,971,309	5,118,640
Materials, supplies, and power	77,435,715	616,791	3,636,511
Travel and training	145,826	13,321	18,165
Intragovernmental	3,680,680	1,207,322	1,563,944
Utilities, services, and miscellaneous	7,911,844	1,767,960	1,685,870
Depreciation	10,997,082	3,073,225	1,732,158
Total Operating Expenses	<u>115,957,434</u>	<u>10,649,928</u>	<u>13,755,288</u>
Operating Income (Loss)	<u>21,676,405</u>	<u>1,578,760</u>	<u>1,244,102</u>
NONOPERATING REVENUES (EXPENSES)			
Investment revenue	3,742,207	1,308,221	379,732
Revenue from other governmental units	8,312	-	139,682
Miscellaneous revenue	1,453,678	172,125	63,994
Interest expense	(6,384,864)	(1,759,110)	(297,794)
Loss on disposal of capital assets	(57,779)	(2,625)	(112,506)
Miscellaneous expense	(112,550)	(122,502)	(9,678)
Total Nonoperating Revenues (Expenses)	<u>(1,350,996)</u>	<u>(403,891)</u>	<u>163,430</u>
Income (Loss) Before Contributions and Transfers	20,325,409	1,174,869	1,407,532
Capital contributions	327,405	3,161,872	-
Transfers in	-	-	-
Transfers out	<u>(12,730,470)</u>	<u>(122,365)</u>	<u>(34,343)</u>
Total Net Transfers and Capital Contributions	(12,403,065)	3,039,507	(34,343)
Change in Net Assets	7,922,344	4,214,376	1,373,189
TOTAL NET ASSETS - BEGINNING	<u>172,560,356</u>	<u>127,535,560</u>	<u>11,529,428</u>
TOTAL NET ASSETS - ENDING	<u>\$ 180,482,700</u>	<u>\$ 131,749,936</u>	<u>\$ 12,902,617</u>

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

Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 9,951,612	\$ 174,813,529	\$ 33,583,013
8,007,354	32,883,590	6,413,754
2,473,310	84,162,327	5,820,628
35,342	212,654	56,868
1,879,162	8,331,108	1,401,731
2,551,223	13,916,897	18,356,627
2,930,818	18,733,283	322,646
<u>17,877,209</u>	<u>158,239,859</u>	<u>32,372,254</u>
<u>(7,925,597)</u>	<u>16,573,670</u>	<u>1,210,759</u>
1,221,422	6,651,582	368,329
1,575,704	1,723,698	-
90,686	1,780,483	961,979
(741,275)	(9,183,043)	(665)
(141,928)	(314,838)	(1,297)
(53,440)	(298,170)	-
<u>1,951,169</u>	<u>359,712</u>	<u>1,328,346</u>
(5,974,428)	16,933,382	2,539,105
5,886,803	9,376,080	-
5,790,606	5,790,606	-
<u>(146,458)</u>	<u>(13,033,636)</u>	<u>(564,923)</u>
11,530,951	2,133,050	(564,923)
5,556,523	19,066,432	1,974,182
<u>70,479,668</u>		<u>10,803,851</u>
<u>\$ 76,036,191</u>		<u>\$ 12,778,033</u>

379,443

\$ 19,445,875

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.

Change in net assets of business-type activities

CITY OF COLUMBIA, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	Major Enterprise Funds		
	Water and Electric Utility Fund	Sanitary Sewer Utility Fund	Solid Waste Utility Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers (including other funds)	\$ 134,206,192	\$ 12,061,972	\$ 14,986,372
Cash received from other sources	1,453,678	172,125	63,994
Cash payments to suppliers	(85,936,779)	(2,326,955)	(5,609,861)
Cash payments to employees	(15,698,702)	(3,932,170)	(5,061,372)
Cash payments to other funds	(3,680,680)	(1,207,322)	(1,563,944)
Cash received (payments) for other expenses	27,828	-	-
Net cash provided (used) for operating activities	<u>30,371,537</u>	<u>4,767,650</u>	<u>2,815,189</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	-	-
Transfers out	(12,730,470)	(122,365)	(34,343)
Proceeds (payments) of advances from other funds	-	(95,000)	1,025,000
Operating grants	8,312	-	202,654
Net cash provided (used) for noncapital financing activities	<u>(12,722,158)</u>	<u>(217,365)</u>	<u>1,193,311</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from bonds, loans, and capital leases	-	3,820,953	-
Debt service - interest payments	(6,691,188)	(1,506,964)	(305,697)
Debt service - principal	(4,020,000)	(1,805,000)	(560,000)
Acquisition and construction of capital assets	(32,250,982)	(7,845,083)	(2,087,010)
Payment of construction contracts	(713,664)	(1,821,602)	(64,031)
Fiscal agent fees payments	(10,954)	(470,355)	(394)
Capital contributions, cash	-	2,747,752	-
Net cash provided (used) for capital and related financing activities	<u>(43,686,788)</u>	<u>(6,880,299)</u>	<u>(3,017,132)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	3,827,988	1,317,887	379,630
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided (used) for investing activities	<u>3,827,988</u>	<u>1,317,887</u>	<u>379,630</u>
Net increase (decrease) in cash and cash equivalents	(22,209,421)	(1,012,127)	1,370,998
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>109,321,268</u>	<u>17,848,423</u>	<u>8,299,448</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 87,111,847</u>	<u>\$ 16,836,296</u>	<u>\$ 9,670,446</u>
Displayed as:			
Cash and cash equivalents	\$ 36,005,576	\$ 4,972,951	\$ 6,591,305
Restricted assets	51,106,271	11,863,345	3,079,141
	<u>\$ 87,111,847</u>	<u>\$ 16,836,296</u>	<u>\$ 9,670,446</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES			
Operating income (loss)	\$ 21,676,405	\$ 1,578,760	\$ 1,244,102
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities			
Depreciation	10,997,082	3,073,225	1,732,158
Changes in assets and liabilities:			
(Increase)/decrease in receivable	(3,631,155)	(194,450)	(40,908)
(Increase)/decrease in loans receivable from other funds	56,500	-	-
(Increase)/decrease in inventory	(27,648)	-	169,723
(Increase)/decrease in prepaid items	16,095	-	-
(Increase)/decrease in other assets	-	-	-
Increase/(decrease) in accounts payable	(306,210)	56,175	215,880
Increase/(decrease) in accrued payroll and payroll taxes	87,585	39,139	57,268
Increase/(decrease) in accrued sales tax	27,828	-	-
Increase/(decrease) in due to other funds	65,365	-	-
Increase/(decrease) in loans payable to other funds	-	-	-
Increase/(decrease) in other liabilities	(43,988)	42,676	(627,028)
Increase (decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-
Other non-operating revenue	1,453,678	172,125	63,994
Net cash provided (used) for operating activities	<u>\$ 30,371,537</u>	<u>\$ 4,767,650</u>	<u>\$ 2,815,189</u>
NONCASH INVESTING AND CAPITAL AND RELATED FINANCING ACTIVITIES			
Contributed water and sewer lines	\$ 327,405	\$ 149,952	\$ -
Change in fair value of investments and cash equivalents	(2,135,410)	(393,618)	(170,670)
Construction contracts payable	1,028,633	2,926,127	83,207
Total noncash capital and related financing activities	<u>\$ (779,372)</u>	<u>\$ 2,682,461</u>	<u>\$ (87,463)</u>

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

Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 9,998,740	\$ 171,253,276	\$ 33,133,219
90,686	1,780,483	961,979
(5,023,102)	(98,896,697)	(23,891,136)
(8,028,049)	(32,720,293)	(6,360,611)
(1,876,998)	(8,328,944)	(1,401,731)
-	27,828	-
<u>(4,838,723)</u>	<u>33,115,653</u>	<u>2,441,720</u>
5,790,606	5,790,606	-
(146,458)	(13,033,636)	(564,923)
(119,076)	810,924	-
1,900,412	2,111,378	-
<u>7,425,484</u>	<u>(4,320,728)</u>	<u>(564,923)</u>
-	3,820,953	-
(978,721)	(9,482,570)	(665)
(588,664)	(6,973,664)	-
(13,258,600)	(55,441,675)	(366,137)
(1,886,487)	(4,485,784)	-
(33,963)	(515,666)	-
5,846,661	8,594,413	-
<u>(10,899,774)</u>	<u>(64,483,993)</u>	<u>(366,802)</u>
1,246,868	6,772,373	367,007
-	-	(9,031)
-	-	1,211,423
<u>1,246,868</u>	<u>6,772,373</u>	<u>1,569,399</u>
(7,066,145)	(28,916,695)	3,079,394
28,575,157	164,044,296	8,204,634
<u>\$ 21,509,012</u>	<u>\$ 135,127,601</u>	<u>\$ 11,284,028</u>
\$ 16,079,827	\$ 63,649,659	\$ 11,284,028
5,429,185	71,477,942	-
<u>\$ 21,509,012</u>	<u>\$ 135,127,601</u>	<u>\$ 11,284,028</u>
\$ (7,925,597)	\$ 16,573,670	\$ 1,210,759
2,930,818	18,733,283	322,646
47,128	(3,819,385)	(50,064)
-	56,500	-
(47,719)	94,356	(42,083)
10,615	26,710	(2,532)
-	-	-
42,402	8,247	397,921
(20,695)	163,297	53,143
-	27,828	-
2,164	67,529	-
-	-	-
31,475	(596,865)	42,236
-	-	(452,285)
90,686	1,780,483	961,979
<u>\$ (4,838,723)</u>	<u>\$ 33,115,653</u>	<u>\$ 2,441,720</u>
\$ -	\$ 477,357	\$ -
(506,541)	(3,206,239)	(151,064)
3,942,902	7,980,869	-
<u>\$ 3,436,361</u>	<u>\$ 5,251,987</u>	<u>\$ (151,064)</u>

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

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CITY OF COLUMBIA, MISSOURI
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2010

	Pension and OPEB Trust Funds	Private Purpose Trust Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 1,267,417	\$ 230,011
Accrued interest	-	4,425
Due from other funds	250,140	529
Other assets	-	2,500
Investments, at fair value:		
Corporate bonds	16,646,225	-
Common stock and mutual funds	37,304,537	-
U.S. Government and agency securities	4,070,849	-
Money market	11,325,231	-
OPEB investments-money market funds	1,174,352	-
Asset-backed securities	13,505,042	-
Capital assets	11,687	-
Accumulated depreciation	(11,687)	-
	<u>85,543,793</u>	<u>237,465</u>
Total Assets		
	<u>85,543,793</u>	<u>237,465</u>
LIABILITIES		
Accounts payable	-	-
Accrued payroll and payroll taxes	-	19,106
Due to other funds	-	-
Other liabilities	1,498,494	80
	<u>1,498,494</u>	<u>19,186</u>
Total Liabilities		
	<u>1,498,494</u>	<u>19,186</u>
NET ASSETS		
Net assets held in trust	<u>84,045,299</u>	<u>218,279</u>
Total Net Assets	<u>\$ 84,045,299</u>	<u>\$ 218,279</u>

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

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CITY OF COLUMBIA, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION AND OTHER POSTEMPLOYMENT BENEFITS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

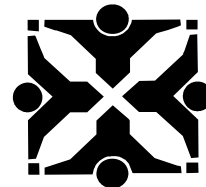
	Pension and OPEB Trust Funds	Private Purpose Trust Funds
	<hr/>	<hr/>
ADDITIONS		
Contributions:		
Private	\$ -	\$ -
Chamber	-	95,650
City	6,678,172	58,000
County	-	35,000
University	-	15,000
Employee	1,515,232	-
Net investment revenue:		
Net depreciation in fair value of investments	6,498,084	-
Interest and dividends	1,735,529	10,000
Miscellaneous	-	80,886
	<hr/>	<hr/>
Total Additions	16,427,017	294,536
	<hr/>	<hr/>
DEDUCTIONS		
Health and environment:		
Services and miscellaneous	-	6,257
Policy development and administration:		
Materials and supplies	-	18,781
Travel and training	1,850	45,195
Intragovernmental	53,146	241
Utilities, services, and miscellaneous	313,694	180,343
Pension benefits	7,606,664	-
Refund of employees' contributions	50,954	-
	<hr/>	<hr/>
Total Deductions	8,026,308	250,817
	<hr/>	<hr/>
Change in net assets	8,400,709	43,719
NET ASSETS - BEGINNING	<hr/>	<hr/>
	75,644,590	174,560
NET ASSETS - ENDING	<hr/>	<hr/>
	\$ 84,045,299	\$ 218,279
	<hr/>	<hr/>

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS

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



CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies employed in the preparation of the accompanying 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 and Storm Water System.

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

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

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

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

B. Government-Wide and Fund Financial Accounting

The government-wide financial statements (i.e., the statement of net assets 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, 2010

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, interest and principal on general long-term debt is recognized when due, or when payments are due early in the next fiscal year, and the advance of resources to the debt service fund is mandatory, and debt service expenditures are recognized before year-end to match the resources provided for these payments.

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

The government reports the following major governmental funds:

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

The *capital projects fund* is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

The government reports the following major proprietary funds:

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

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

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

Additionally, the government reports the following fund types:

Internal service funds account for custodial and maintenance services, utility customer services, information technologies, public communications, fleet operations, self-insurance reserves and employee benefits for covered employees, provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

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

The *private purpose trust funds* are used to account for resources held by the City in a trustee capacity for the payment of food and medical expenses of indigent persons of the City and as an agent to account for REDI (Regional Economic Development, Inc.) transactions.

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

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

The City applies all applicable pronouncements of the Financial Accounting Standards Board (FASB) in accounting and reporting for proprietary activities issued on or before November 30, 1989, unless these pronouncements conflict with applicable Governmental Accounting Standards Board (GASB) guidance as prescribed by GASB Statement No. 20. No pronouncements of the FASB issued after November 30, 1989 have been adopted.

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.

Amounts reported as program revenues include 1) charges to customers or applications for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

proprietary fund's principal ongoing operations. Federal SO2 allowances that are sold represent allowances not required for use in the normal operation of the Electric Utility; therefore sales of allowances are classified as nonoperating revenue.

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

D. Assets, Liabilities, and Net Assets or Equity

1. Pooled Cash and Marketable Securities

Cash resources of certain individual funds are combined to form a pool of cash and investments. Interest income earned as a result of pooling is distributed to the appropriate funds based on the ending monthly balance of cash and marketable securities of each fund.

When a fund overdraws its share of pooled cash, the overdraft is reported as an interfund payable in that fund, and an interfund receivable in the General Fund. At September 30, 2010 \$318,029 had been reclassified due to a fund overdraft in the Park Sales Tax Fund, a special revenue fund.

Investments are reported at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, which establishes fair values for certain investments and in accordance with City policy. The fair values are based on quoted market prices.

Collateral is required for demand deposits and certificates of deposit. The fair value of the collateral must equal 100% of the value of the investment 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 were met during the year ended September 30, 2010.

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

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

2. Unbilled Revenue

The City records as accounts receivable in the Enterprise Fund financial statements the amount of accrued, but unbilled revenue for the Water and Electric Utility, Sanitary Sewer Utility, and Solid Waste Funds and non major governmental fund-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 tax bills receivable in the Designated Loan and Special Tax Bill Investment Fund.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

4. Inventories

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

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

5. Pension Trust Funds' Investments

The Police and Firefighters' Retirement Funds, pension trust funds, are invested in U.S. Treasury, agency and instrumentalities obligations, government national mortgage certificates, and preferred and common stocks and bonds. These investments are reported at fair value, which is based on quoted market prices.

6. Capital Assets

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

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

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

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

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

7. Property Tax Revenue Recognition

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

The City's property tax is levied each December 31 on the assessed valuation of property located within the City as of the preceding January 1, the lien date. Taxes are due in full on December 31, and become delinquent on January 1. The delinquent penalty for 2010 was 9% in January, increased by 2% in each succeeding month up through September for a maximum of 25%.

8. Intragovernmental Revenue

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

9. Compensated Absences

All vested or accumulated vacation and scheduled holiday leave is accrued when incurred in the government-wide and proprietary financial statements. Certain amounts have been recorded in the governmental fund financial statements as part of accrued payroll and payroll taxes, since such amounts came due (matured) during the fiscal year ended September 30, 2010.

10. Net Assets

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

Invested in Capital Assets, Net of Related Debt – 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 assets invested in capital assets, net of related debt excludes unspent bond and loan proceeds. As of September 30, 2010, the City had unspent bond proceeds of \$359,203 in Governmental Activities, \$34,648,397 in the Water and Electric Utility, \$8,456,072 in the Sanitary Sewer Utility, \$827,610 in the Solid Waste Utility, and \$4,965,605 in the Parking Fund.

Restricted – This consists of net assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. Governmental activities Net Assets Restricted for Statutory Restrictions is \$20,758,215 which is for restricted tax revenues. Business-type activities Net Assets Restricted for Statutory Restrictions is \$2,253,899 which is for debt service.

Unrestricted – This consists of net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

11. Future Accounting Pronouncements

This report does not incorporate GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*; GASB Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, GASB Statement No. 59, *Financial Instruments Omnibus*, GASB Statement No 60, *Accounting and Financial Reporting for Service Concession Arrangements*, GASB Statement No 61, *The Financial Reporting Entity: Omnibus* and GASB Statement No 62, *Codification of Accounting and Financial Reporting Guidance*

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

Contained in Pre-November 30, 1989 FASB and AICPA . The City will adopt and implement these statements at the required times.

12. Capitalization of Interest

Net interest costs on funds borrowed to finance the construction of capital assets are capitalized and depreciated over the life of the related asset for business-type activities and proprietary fund types. Interest is not capitalized for governmental activities or governmental fund types within the fund financial statements. In fiscal year 2010, the City capitalized \$290,154 of interest.

13. Capital Contributions

Capital contributions represent government grants and other aid used to fund capital projects. Capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement.

14. Amortization of Bond Costs

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

15. Adoption of New Accounting Pronouncements

Effective October 1, 2009, the City adopted GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. This statement establishes criteria for governments to use to account for intangible assets such as easements, water rights, timber rights, patents, trademarks and computer software. This statement had no impact on the financial statements because the City's accounting for intangible assets was already consistent with these criteria.

Effective October 1, 2009, the City adopted GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. This statement addresses the recognition, measurement and disclosure of information regarding derivative instruments. Since the City has no derivative instruments this statement had no impact on the City's financial statements.

Effective October 1, 2009, the City adopted GASB Statement No. 58, *Accounting and Reporting for Chapter 9 Bankruptcies*. This statement provides accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. This statement had no impact on the City's financial statements.

16. Miscellaneous Revenue

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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 assets

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

Cash and cash equivalents	\$10,595,358
Accounts receivable	561,404
Accrued interest	21,553
Inventory	737,883
Prepaid items	7,673
Investments	4,852,916
Accounts payable	(776,665)
Accrued payroll, payroll taxes and compensated absences	(481,258)
Other liabilities – current	(111,934)
Claims payable – worker’s compensation and general liability	(4,335,270)
Claims payable – health insurance	<u>(627,401)</u>
Net adjustment to increase fund balance-	
total governmental funds to arrive at net	
assets-governmental activities	<u><u>\$10,444,259</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 technologies, public communications, fleet operations, self insurance, 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 Assets – all Internal Service Funds	\$1,974,182
Change in Net Assets of Internal Service Funds	
Reported with Business-Type Activities	(12,503)
Change in Capital Assets – all Internal Service Funds	<u>(42,194)</u>
Net adjustment to increase net changes in fund	
balances-total governmental funds to arrive at	
changes in net assets of governmental activities	<u><u>\$1,919,485</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Statement of Cash Flows

The City defines cash and cash equivalents used in the statement of cash flows as all cash and highly liquid investments with an original maturity of three months or less (both restricted and unrestricted).

B. Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

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

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of the pool is displayed on the government-wide statement of net assets as "Cash and Cash Equivalents." The investments of the pension and other post-employment benefit trust funds, are held separately from those of other City funds.

A. Deposits

At year-end, the bank balances of the City's deposits were covered by federal depository insurance or by collateral held by the City's agent in the City's name. At September 30, 2010, the bank balances in the City's checking accounts were \$3,179,817.

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, 2010

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, 2010, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
Guaranteed U.S. Agencies	\$ 17,938,823	\$ -	\$ -	\$ -	\$ 17,938,823
U.S. Agencies	150,064,918	648,833	8,201,751	43,331,449	97,882,885
Taxable Municipal Bonds	396,795	-	396,795	-	-
Corporate Bonds	16,646,225	1,019,220	3,582,601	5,425,265	6,619,139
Money Market Accounts	101,840,942	101,840,942	-	-	-
Mutual Funds	37,304,537	37,304,537	-	-	-
Guar. Invest. Contracts	333,664	-	49,804	143,140	140,720
Total	\$ 324,525,904	\$ 140,813,532	\$ 12,230,951	\$ 48,899,854	\$ 122,581,567

Credit Risk & Concentration of Credit Risk

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

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

Of the City's total investments, 20.42% are issues of the Federal Home Loan Mortgage Corporation (FreddieMac), 18.09% are issues of the Federal National Mortgage Association (FannieMae) and 5.53% are issues of the Government National Mortgage Association (Ginnie Mae).

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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, 2010:

Investment Type	Fair Value	Quality Ratings			
		AAA	Aaa	AA+	Aa2
Guaranteed U.S. Agencies*	\$ 17,938,823	\$	\$	\$	\$
U.S. Agencies	150,064,918	61,697,544	1,320,817	4,874,471	
Taxable Municipal Bonds	396,795				
Corporate Bonds	16,646,225	4,357,552			2,164,120
Money Market Accounts	101,840,942				
Mutual Funds	37,304,537				
Guaranteed Invest. Cont.	333,664				
Total	\$ 324,525,904	\$ 66,055,096	\$ 1,320,817	\$ 4,874,471	\$ 2,164,120

continued below

Investment Type	Quality Ratings				
	Aa3	AA	AA-	A+	A2
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$
U.S. Agencies	840,542	15,401,932	7,364,680	2,716,963	
Taxable Municipal Bonds					
Corporate Bonds	585,795	1,719,110	1,057,710	169,251	2,041,740
Money Market Accounts					
Mutual Funds					
Guaranteed Invest. Cont.					
Total	\$ 1,426,337	\$ 17,121,042	\$ 8,422,390	\$ 2,886,214	\$ 2,041,740

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CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

Investment Type	Quality Ratings				
	A3	A	A-	BBB+	Baa1
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$
U.S. Agencies		5,388,323		1,130,948	
Taxable Municipal Bonds					396,795
Corporate Bonds	628,251	2,637,305	770,655		
Money Market Accounts					
Mutual Funds					
Guaranteed Invest. Cont.					
Total	\$ 628,251	\$ 8,025,628	\$ 770,655	\$ 1,130,948	\$ 396,795

continued below

Investment Type	Quality Ratings				
	BBB	BB	B	C	Unrated
Guaranteed U.S. Agencies*	\$	\$	\$	\$	\$
U.S. Agencies	6,072,660	1,929,491	131,183	2,119,338	39,076,026
Taxable Municipal Bonds					
Corporate Bonds			514,736		
Money Market Accounts					101,840,942
Mutual Funds					37,304,537
Guaranteed Invest. Cont.					333,664
	\$ 6,072,660	\$ 1,929,491	\$ 645,919	\$ 2,119,338	\$ 178,555,169

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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

	Balance September 30, 2010
Fair value of investments	\$ 317,973,280
Investments with fiscal agents	6,552,624
Cash with fiscal agents	7,781,160
Cash on hand	27,132
Imprest accounts	1,220,280
Total	\$ 333,554,476

	Government- Wide Statement of Net Assets	Fiduciary Funds Statement of Net Assets	Total
Cash and cash equivalents	\$ 163,254,387	\$ 1,497,428	\$ 164,751,815
Investments	4,852,916	84,026,236	88,879,152
Restricted assets:			
Cash and cash equivalents	8,445,567	—	8,445,567
Bond covenant account cash	66,260,434	—	66,260,434
Closure and postclosure reserve	1,303,914	—	1,303,914
Customer security and escrow deposits	3,913,594	—	3,913,594
Total	\$ 248,030,812	\$ 85,523,664	\$ 333,554,476

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, 2010

V. RECEIVABLES AND PAYABLES

Balances at September 30, 2010 were as follows:

	Accounts Receivable	Accrued Interest	Grants Receivable/ Rehabilitation Loan	Taxes	Total Receivables	Allowance for Doubtful Accounts	Receivables, Net
Governmental activities:							
General	\$ 403,003	\$ 56,368	\$ 1,421,738	\$ 10,582,596	\$ 12,463,705	\$ (125,706)	\$ 12,337,999
Capital Projects	94,026	107,965	2,935,497	-	3,137,488	-	3,137,488
Non-major Governmental Funds	2,158,873	199,053	7,561,746	7,546,557	17,466,229	(234,649)	17,231,580
Internal Service Funds	591,954	21,553	-	-	613,507	(30,550)	582,957
Total - governmental activities	<u>\$ 3,247,856</u>	<u>\$ 384,939</u>	<u>\$ 11,918,981</u>	<u>\$ 18,129,153</u>	<u>\$ 33,680,929</u>	<u>\$ (390,905)</u>	<u>\$ 33,290,024</u>
Business-type activities:							
Water and Electric Utility	\$ 23,297,464	\$ 173,798	\$ -	\$ -	\$ 23,471,262	\$ (3,015,909)	\$ 20,455,353
Sanitary Sewer Utility	1,668,006	34,037	2,657,979	-	4,360,022	(365,449)	3,994,573
Solid Waste Utility	2,207,704	22,352	5,889	-	2,235,945	(628,665)	1,607,280
Non-major Enterprise Funds	492,873	69,353	349,774	-	912,000	(122,346)	789,654
Internal Service Funds	1,200,337	1,623	-	-	1,201,960	(1,104,420)	97,540
Total - business type activities	<u>\$ 28,866,384</u>	<u>\$ 301,163</u>	<u>\$ 3,013,642</u>	<u>\$ -</u>	<u>\$ 32,181,189</u>	<u>\$ (5,236,789)</u>	<u>\$ 26,944,400</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, 2010

VI. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2010 was as follows:

	Balance October 1, 2009	Additions	Deductions	Balance September 30, 2010
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 38,746,678	\$ 1,014,908	\$ —	\$ 39,761,586
Construction in process	<u>42,586,948</u>	<u>34,613,897</u>	<u>(44,414,309)</u>	<u>32,786,536</u>
Total capital assets, not being depreciated	<u>81,333,626</u>	<u>35,628,805</u>	<u>(44,414,309)</u>	<u>72,548,122</u>
Capital assets, being depreciated:				
Buildings	31,649,995	24,740,261	—	56,390,256
Improvements other than buildings	19,767,157	2,385,329	—	22,152,486
Furniture, fixtures and equipment	34,047,245	2,761,448	(1,017,746)	35,790,947
Infrastructure	<u>192,751,129</u>	<u>19,820,488</u>	<u>—</u>	<u>212,571,617</u>
Total capital assets being depreciated	<u>278,215,526</u>	<u>49,707,526</u>	<u>(1,017,746)</u>	<u>326,905,306</u>
Less accumulated depreciation for:				
Buildings	(10,323,068)	(850,447)	—	(11,173,515)
Improvements other than buildings	(3,527,100)	(492,468)	—	(4,019,568)
Furniture, fixtures and equipment	(20,928,705)	(2,410,285)	735,343	(22,603,647)
Infrastructure	<u>(30,308,404)</u>	<u>(3,916,412)</u>	<u>—</u>	<u>(34,224,816)</u>
Total accumulated depreciation	<u>(65,087,277)</u>	<u>(7,669,612)</u>	<u>735,343</u>	<u>(72,021,546)</u>
Total capital assets, being depreciated, net	<u>213,128,249</u>	<u>42,037,914</u>	<u>(282,403)</u>	<u>254,883,760</u>
Governmental activities capital assets, net	<u>\$ 294,461,875</u>	<u>\$ 77,666,719</u>	<u>\$ (44,696,712)</u>	<u>\$ 327,431,882</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

	Balance October 1, 2009	Additions	Deductions	Balance September 30, 2010
Business-type activities:				
Capital assets, not being depreciated:				
Land and land rights	\$ 11,102,568	\$ 4,787,058	\$ —	\$ 15,889,626
Construction in progress	<u>17,916,291</u>	<u>62,157,760</u>	<u>(42,268,264)</u>	<u>37,805,787</u>
Total capital assets not being depreciated	<u>29,018,859</u>	<u>66,944,818</u>	<u>(42,268,264)</u>	<u>53,695,413</u>
Capital assets, being depreciated:				
Structures and improvements	308,369,392	9,899,710	(197,591)	318,071,511
Furniture, fixtures and equipment	<u>326,473,340</u>	<u>29,684,559</u>	<u>(1,588,962)</u>	<u>354,568,937</u>
Total capital assets being depreciated	<u>634,842,732</u>	<u>39,584,269</u>	<u>(1,786,553)</u>	<u>672,640,448</u>
Less accumulated depreciation for:				
Structures and improvements	(93,426,558)	(6,584,965)	102,410	(99,909,113)
Furniture, fixtures and equipment	<u>(143,441,072)</u>	<u>(12,176,310)</u>	<u>1,324,126</u>	<u>(154,293,256)</u>
Total accumulated depreciation	<u>(236,867,630)</u>	<u>(18,761,275)</u>	<u>1,426,536</u>	<u>(254,202,369)</u>
 Total capital assets being depreciated, net	 <u>397,975,102</u>	 <u>20,822,994</u>	 <u>(360,017)</u>	 <u>418,438,079</u>
 Business-type activities capital assets, net	 <u>\$ 426,993,961</u>	 <u>\$ 87,767,812</u>	 <u>\$ (42,628,281)</u>	 <u>\$ 472,133,492</u>

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

Business-type activities:	
Water and Electric	\$ 10,997,082
Sanitary Sewer	3,073,225
Solid Waste	1,732,158
Non-major enterprise funds	<u>2,930,818</u>
 Total depreciation expense - business-type activities	 18,733,283
Accumulated depreciation for assets transferred from governmental-type activities	<u>27,992</u>
 Total Additions - Accumulated Depreciation	 <u><u>18,761,275</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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

Governmental activities:

Policy Development	\$ 461,787
Public Safety	1,597,225
Transportation	4,425,450
Health and Environment	30,748
Personal Development	714,788
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	322,646
Total depreciation expense - governmental-type activities	7,552,644
Accumulated depreciation for assets transferred from business-type activities	116,968
Total Additions - Accumulated Depreciation	\$ 7,669,612

VII. COMMITMENTS

A. Construction Commitments

At September 30, 2010, construction contract commitments of the City were:

	Amounts
Major Governmental Fund:	
Capital Projects Fund	\$ 7,021,083
Enterprise Funds:	
Major Funds:	
Water and Electric Utility	2,832,912
Sanitary Sewer Utility	51,411,653
Solid Waste Utility	4,368
Nonmajor Funds	3,327,145
Total Enterprise Funds	57,576,078
Total	\$ 64,597,161

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

B. Obligations to Purchase Electric Power

The Water and Electric Utility has an agreement with the Board of Municipal Utilities, Sikeston, Missouri, to purchase electric power effective through May 31, 2021. The City agreed to purchase 55 Megawatts at 110% of its proportionate share of monthly power costs (including debt service costs related to the revenue bond issue) as defined in the agreement. The City also contracted to purchase an additional 11 Megawatts from Sikeston commencing on June 1, 1992. The 11 Megawatts was purchased at \$4.50 per kilowatt per month until May 31, 2002. On June 1, 2002, the capacity charge for the 11 Megawatts changed to 100% of the fixed costs and the energy charge changed to 110% of the energy costs. In fiscal year 2006, the cost of maintenance and repairs for capital assets at the Sikeston plant resulted in an additional assessment of \$2,926,176. This assessment will be paid as follows: \$135,175 in FY06, \$551,939 in FY2007, \$570,375 in FY2008, \$589,425 in FY2009, \$609,113 in FY2010 and \$470,149 in FY2011. This assessment is to be paid to the Board during fiscal years 2006 to 2011, and is reported as part of other long-term liabilities.

The Water and Electric Utility has an agreement with the Kansas City, Kansas Board of Public Utilities (BPU) to purchase electric power effective through April 5, 2013. The City will purchase 8.51% (20 Megawatts) of the electric power and energy of the BPU 235 Megawatts coal-fired Nearman Creek Power Station No. 1. In fiscal year 2009, the City paid a demand charge of \$10.23 per kilowatt on 20,000 kilowatts per month. The demand charge may be increased in the event of certain capital expenditures at the Nearman Plant. In addition to the demand charge, the City is required to pay a monthly fuel charge, based on the amount of power actually taken in any month, equal to 105% of the Nearman Plant's fuel cost per kilowatt hour. The City must also pay an operation and maintenance charge based upon its reserved capacity and the amount of power actually taken, and must make a payment in lieu of taxes equal to 5.9% of gross billings. The demand charge, a portion of the operating and maintenance charge, and associated payments in lieu of taxes, must be paid regardless of whether the Nearman Plant is operating. The City may terminate the contract if the Nearman Plant becomes permanently inoperable.

The Water and Electric Utility has an agreement with Ameren Energy Marketing to purchase electric power effective through December 31, 2014. The City agreed to purchase 20 Megawatts during the period June 1, 2001, until December 31, 2001, 25 megawatts during the period January 1, 2002, until December 31, 2002, and 36 megawatts during the period January 1, 2003, until the end of the contract term. The City paid a capacity charge of \$5.25/kw-month through December 31, 2001. Effective January 1, 2002, and each subsequent contract year thereafter, the capacity charge shall increase by 2.5%. The City pays an energy charge each month for all energy deliveries calculated as follows: actual fuel cost + (variable operations and maintenance cost * energy delivered) + (start charges * the number of individual unit starts).

In October 2003, the Water and Electric Utility made an agreement with Ameren Energy Marketing to purchase power commencing on June 1, 2004, and terminating on December 31, 2017. Under the terms of the contract, capacity shall be 22 Mw at \$5.65/Kw-month in June 2004 until December 2004, and will increase by 2.5% per year thereafter. Capacity shall be 23 Mw in 2005, 27 Mw in 2006, 34 Mw in 2007, and 36 Mw in January 2008 to the end of the contract.

The City made a power supply agreement with Ameren Energy Marketing in April 2007 that is effective June 1, 2008 through May 31, 2011. The City will purchase 60 MW during the first contract year at a price of \$49.35/MWh for energy, and \$0.85/kw-month capacity. June 1, 2009 through May 31, 2010, the City will purchase 65 MW at 49.75/MWh for energy, and a capacity charge of \$1.00/kw-month. During the final contract year, the City will purchase 70 MW at \$50.45/MWh and capacity at \$1.25/kw-month.

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 rate is \$1.72128 / kw-month.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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

The City of Columbia is a member of the Missouri Joint Municipal Electric Utility Commission (MJMEUC). MJMEUC is a state wide agency that is authorized by state law to operate as an electric utility for the benefit of its members. The City has two agreements with MJMEUC for the purchase of power, the Prairie State Energy Campus from Peabody Energy, and the Iatan 2 project from Kansas City Power & Light Company. Both agreements involve units that are under construction, and the units were not producing power as of September 30, 2010. 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 will be 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 intends to capitalize its total costs incurred in connection with the development and construction of the Prairie State units and recover those costs through monthly capacity charges that will commence when the first PSEC unit enters commercial operation. Unit one of Prairie State is expected to be placed in service in August 2011 and unit two is expected to be placed in service in May 2012. However, the City has agreed to make payments to MJMEUC for costs associated with Prairie State that are not capitalized, or rolled into the financing of the project based on the City's purchase percentage. If either, or both units fail to achieve the expected commercial operation date on which MJMEUC's financing is based, and unless a decision is made to undertake continued financing, the City shall pay its pro-rata share of the capacity costs, and administrative costs associated with the unit(s) on an ongoing basis starting with the expected commercial operation date.

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 intends to capitalize its costs incurred in connection with the development and construction of the Prairie State units and recover those costs through monthly capacity charges that will commence when the Iatan 2 unit enters commercial operation. Iatan 2 was expected to be in production in June 2010. It is now expected to be in production by December 2010, or January 2011. The City agreed to make payments to MJMEUC for its purchase percentage of costs associated with Iatan 2 that cannot be capitalized.

C. Obligation to Purchase Coal

The City has a purchase contract with Massey Coal Sales Company to buy coal for the municipal electric generating plant. The City will require approximately 50,000 tons per year for the contract term beginning June 1, 2009, and ending May 31, 2011. The price per ton for the initial 12 month contract period, June 1 through May 31, 2010 is \$70.00 per ton. The price per ton for the second 12 month contract period, June 1, 2010 through May 31, 2011 is \$75.00 per ton. This price is adjusted monthly based on the average BTU/LB content for coal delivered during the month.

D. Pollution Remediation Obligations

The Missouri Department of Natural Resources issued the City a "Letter of Warning" on March 19, 2009. The letter notified the City that the Water Treatment Plant site was in non-compliance with Clean Water Laws and Operating

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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 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, and 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 as other liabilities.

E. Obligation for Economic Incentives to IBM

Ordinance 20633 dated May 24, 2010 was passed by City Council authorizing a funding and property transfer agreement with Columbia Area Jobs Foundation (CAJF) in connection with the establishment of an IBM office and technical support facility in Columbia. It is expected that IBM will employ 600 full-time employees at this facility.

On May 25, 2010 the City advanced \$500,000 to CAJF to be used as partial payment to acquire property at 2810 Lemone Industrial Boulevard with a total purchase price of \$3,050,000. CAJF entered into a note with the seller for the balance. Following the purchase, CAJF contracted for reconstruction of the building in preparation of IBM leasing the property. Reconstruction is expected to cost up to \$10 million, financed by a bank loan taken by CAJF with Boone County National Bank (BCNB). CAJF will enter into a lease agreement with IBM for the reconstructed building.

The City will receive title to the property after the reconstruction is complete and will assume the obligation to pay the seller's loan of \$2,550,000 to CAJF, subject to annual appropriations. 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. The city will also pay accumulated interest from the date of purchase to December 31, 2010 on December 31, 2010.

The City will also assume the lease agreement with IBM. Management of the property will be contracted with Wilgate-LDC Management, LLC.

Title to the property will be assumed by the city subject to the obligations of CAJF under the loan documents executed in favor of BCNB with respect to the \$10 million loan for the reconstruction. This loan is to be repaid with proceeds of the rental payments received from IBM. IBM will remit their rental payments to BCNB, debt service will be deducted and the balance deposited in an account for property management purposes.

As of September 30, 2010 the city has advanced \$500,000 to CAJF for their down payment and no property or obligations have been transferred to the city. Additionally, \$2,550,000 of city funds are held in escrow at Boone County National Bank, equal to the outstanding principal of the seller's loan to CAJF.

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VIII. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund receivable and payable balances at September 30, 2010 are as follows:

	Interfund receivables	Interfund payables
Major Governmental Funds:		
General Fund	\$ 1,856,246	\$ 24,578
Capital Projects Fund	24,578	602,334
Nonmajor governmental funds - permanent fund	2,100,109	—
Nonmajor governmental funds - special revenue	—	318,029
Enterprise Funds:		
Major Funds:		
Water and Electric Utility	888,239	1,538,217
Sanitary Sewer Utility	—	250,000
Solid Waste Utility	—	1,025,000
Nonmajor enterprise	—	1,111,014
Total	\$ 4,869,172	\$ 4,869,172

Advances at September 30, 2010 include \$222,775 in the non-major enterprise Recreation Services Fund, \$250,000 in the Sanitary Sewer Utility Fund and \$1,025,000 in the Solid Waste Utility Fund that are classified as Current Liabilities Payable from Restricted Assets because the funds advanced from the Permanent Fund-Designated Loan Fund were restricted for use on capital projects. The \$1,025,000 advance to the Solid Waste Utility was for land purchase on Route B. These advances generally are not scheduled to be repaid in the next fiscal year.

Advances of \$602,334 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 \$310,894 is reported as a receivable in the General Fund and a payable in the Water and Electric Utility Fund.

Loans with a balance of \$888,239 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 \$58,664 and will be payable within the next fiscal year.

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Interfund transfers consisted of the following amounts:

	Transfer From								Total
	General Fund	Capital Projects	Nonmajor Governmental	Water and Electric Utility	Sanitary Sewer Utility	Solid Waste Utility	Non-Major Enterprise	Internal Service	
Major Governmental Funds:									
General Fund	\$ -	\$ 98,440	\$ 7,526,028	\$ 12,680,470	\$ -	\$ -	\$ -	\$ 12,777	\$ 20,317,715
Capital Projects Fund	34,063	-	7,984,717	-	5,810	23,243	48,243	34,864	8,130,930
Nonmajor Governmental	1,312,173	2,572,508	3,986,787	-	116,555	11,100	98,215	517,282	8,614,615
Major Enterprise Funds:									
Water and Electric	-	-	-	-	-	-	-	-	-
Solid Waste	-	-	-	-	-	-	-	-	-
Nonmajor Enterprise	1,556,910	350,000	3,833,696	50,000	-	-	-	-	5,790,606
Internal Service	-	-	-	-	-	-	-	-	-
Total	\$ 2,903,136	\$ 3,020,948	\$ 23,331,228	\$ 12,730,470	\$ 122,365	\$ 34,343	\$ 146,458	\$ 564,923	\$ 42,853,866

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 \$12,680,470. The transfer represents PILOT payments.

IX. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities during the year ended September 30, 2010 were as follows:

	Balance October 1, 2009	Additions	Deductions	Balance September 30, 2010	Current Portion
Governmental Activities:					
Special Obligation Notes:					
2007A Series					
Regional Park Acquisition	\$ 1,950,000	—	(955,000)	995,000	995,000
Total Special Obligation Notes	1,950,000	—	(955,000)	995,000	995,000
Special Obligation Bonds:					
2006B S.O. Capital Improvement	19,020,000	—	(2,375,000)	16,645,000	2,475,000
2008B S.O. Improvement	26,795,000	—	(250,000)	26,545,000	1,015,000
Premiums (Discounts)	941,386	—	(129,161)	812,225	—
Gain (Loss) on Refunding	(63,311)	—	9,996	(53,315)	—
Total Special Obligation Bonds	46,693,075	—	(2,744,165)	43,948,910	3,490,000
Accrued Compensated Absences	2,765,942	2,371,452	(2,120,273)	3,017,121	2,064,601
Claims Payable - Workers' Compensation and General Liability	4,735,000	2,261,340	(2,661,070)	4,335,270	2,053,500
Claims Payable - Health Insurance	679,956	7,803,078	(7,855,633)	627,401	627,401
Total Governmental Activities	\$ 56,823,973	\$ 12,435,870	\$ (16,336,141)	\$ 52,923,702	\$ 9,230,502

Accrued compensated absences are generally liquidated by the general fund.

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Notes to the Basic Financial Statements September 30, 2010

	<u>Balance October 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2010</u>	<u>Current Portion</u>
Business-type Activities:					
Revenue Bonds:					
<i>Water & Electric Utility:</i>					
1998 Water and Electric	\$ 3,290,000	\$ —	\$ (770,000)	\$ 2,520,000	\$ 800,000
2002 Water and Electric	13,865,000	—	(515,000)	13,350,000	535,000
2003 Water and Electric	6,435,000	—	(825,000)	5,610,000	855,000
2004 Water and Electric	15,600,000	—	(535,000)	15,065,000	555,000
2005 Water and Electric	29,610,000	—	(1,375,000)	28,235,000	1,430,000
2009 Water and Electric	16,725,000	—	—	16,725,000	—
Premiums (Discounts)	1,280,174	—	(107,120)	1,173,054	—
Gain (Loss) on Refunding	(738,867)	—	84,461	(654,406)	—
Total Water & Electric Utility	<u>86,066,307</u>	<u>—</u>	<u>(4,042,659)</u>	<u>82,023,648</u>	<u>4,175,000</u>
<i>Sanitary Sewer Utility:</i>					
1992 Sanitary Sewer System Series B	270,000	—	(60,000)	210,000	65,000
1999 Sanitary Sewer System Series A	2,215,000	—	(180,000)	2,035,000	185,000
1999 Sanitary Sewer System Series B	845,000	—	(70,000)	775,000	70,000
2000 Sanitary Sewer System Series B	1,575,000	—	(115,000)	1,460,000	120,000
2002 Sanitary Sewer System Series A	1,630,000	—	(100,000)	1,530,000	105,000
2002 Sanitary Sewer System Refunding	5,515,000	—	(540,000)	4,975,000	560,000
2003 Sanitary Sewer System Series B	2,815,000	—	(165,000)	2,650,000	165,000
2004 Sanitary Sewer System Series B	545,000	—	(30,000)	515,000	30,000
2006 Sanitary Sewer System Series B	810,000	—	(40,000)	770,000	40,000
2007 Sanitary Sewer System Series B	1,725,000	—	(75,000)	1,650,000	80,000
2009 Sanitary Sewer System	10,405,000	—	—	10,405,000	—
2010 Sanitary Sewer System Series A	—	6,214,764	—	6,214,764	—
Premiums (Discounts)	7,275	—	10,034	17,309	—
Total Sanitary Sewer Utility	<u>28,357,275</u>	<u>6,214,764</u>	<u>(1,364,966)</u>	<u>33,207,073</u>	<u>1,420,000</u>
Total Revenue Bonds	<u>114,423,582</u>	<u>6,214,764</u>	<u>(5,407,625)</u>	<u>115,230,721</u>	<u>5,595,000</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

	<u>Balance October 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2010</u>	<u>Current Portion</u>
Business-type Activities (cont):					
Special Obligation Bonds:					
<i>Electric Utility:</i>					
2006 Water and Electric	38,535,000	—	—	38,535,000	—
2008 Water and Electric	21,465,000	—	—	21,465,000	—
Premiums	1,414,143	—	(61,180)	1,352,963	—
Total Electric Utility	<u>61,414,143</u>	<u>—</u>	<u>(61,180)</u>	<u>61,352,963</u>	<u>—</u>
<i>Sanitary Sewer Utility:</i>					
2001 Sanitary Sewer	1,915,000	—	(125,000)	1,790,000	130,000
2006 Sanitary Sewer	7,535,000	—	(305,000)	7,230,000	325,000
Premiums	46,382	—	(2,970)	43,412	—
Total Sanitary Sewer Utility	<u>9,496,382</u>	<u>—</u>	<u>(432,970)</u>	<u>9,063,412</u>	<u>455,000</u>
<i>Solid Waste Utility:</i>					
2001 Refuse System	3,305,000	—	(215,000)	3,090,000	225,000
2006 Refuse System	3,940,000	—	(345,000)	3,595,000	355,000
Premiums/(Discounts)	82,402	—	(11,485)	70,917	—
Gain/(Loss) on Refunding	(46,787)	—	7,387	(39,400)	—
Total Solid Waste Utility	<u>7,280,615</u>	<u>—</u>	<u>(564,098)</u>	<u>6,716,517</u>	<u>580,000</u>
<i>Parking Facilities:</i>					
2006 Parking Facilities	5,245,000	—	(530,000)	4,715,000	555,000
2009 Parking Facilities	13,030,000	—	—	13,030,000	—
Premiums/(Discounts)	172,501	—	(19,223)	153,278	—
Gain/(Loss) on Refunding	(201,330)	—	28,116	(173,214)	—
Total Parking Facilities	<u>18,246,171</u>	<u>—</u>	<u>(521,107)</u>	<u>17,725,064</u>	<u>555,000</u>
Total Special Obligation Bonds	<u>96,437,311</u>	<u>—</u>	<u>(1,579,355)</u>	<u>94,857,956</u>	<u>1,590,000</u>
Accrued Compensated Absences	1,554,957	1,450,076	(1,359,029)	1,646,004	1,126,351
Other long-term liabilities:					
Loan Payable Water and Electric	1,079,262	—	(609,113)	470,149	470,149
Accrued Landfill Closure/Post Closure Care Costs	1,960,901	—	(656,987)	1,303,914	270,687
Total Other Long-Term Liabilities	<u>3,040,163</u>	<u>—</u>	<u>(1,266,100)</u>	<u>1,774,063</u>	<u>740,836</u>
Total Revenue Bonds (from above)	114,423,582	6,214,764	(5,407,625)	115,230,721	5,595,000
Total Business-type Activities	<u>\$ 215,456,013</u>	<u>\$ 7,664,840</u>	<u>\$ (9,612,109)</u>	<u>\$ 213,508,744</u>	<u>\$ 9,052,187</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

B. Debt Service Requirements to Maturity

The annual requirements to amortize all bonded debt outstanding as of September 30, 2010 totaling \$396,526,165, including interest payments of \$144,196,401, are as follows:

Year ending September 30	Governmental Activities:		Business-type Activities:	
	Special Obligation		Special Obligation	
	2006B, 2007A and 2008B		2001, 2006A, 2006C, 2008A and 2009	
	Principal	Interest	Principal	Interest
2011	\$ 4,485,000	1,893,938	1,590,000	4,562,683
2012	3,640,000	1,707,669	1,655,000	4,498,050
2013	3,805,000	1,537,744	1,710,000	4,430,463
2014	3,975,000	1,360,081	1,780,000	4,358,056
2015	4,155,000	1,174,381	1,870,000	4,274,641
2016-2020	9,840,000	3,991,844	10,850,000	19,944,195
2021-2025	8,300,000	2,304,612	14,695,000	17,193,394
2026-2030	5,985,000	412,028	25,385,000	12,481,252
2031-2035	—	—	33,915,000	3,748,114
	<u>\$ 44,185,000</u>	<u>\$ 14,382,297</u>	<u>\$ 93,450,000</u>	<u>\$ 75,490,848</u>

Business-type Activities: (continued)

Revenue Bonds

Year ending September 30	Sanitary Sewer Utility*		Water and Electric	
	Principal	Interest	Principal	Interest
	2011	\$ 1,420,000	1,432,298	4,175,000
2012	1,445,000	1,372,376	4,330,000	3,193,250
2013	1,616,082	1,310,425	4,500,000	3,017,943
2014	1,706,102	1,243,883	3,710,000	2,859,110
2015	1,751,455	1,173,972	3,950,000	2,710,260
2016-2020	8,026,331	4,800,958	19,605,000	11,042,938
2021-2025	4,052,105	3,608,774	20,725,000	6,365,346
2026-2030	6,253,716	2,688,529	14,530,000	2,541,444
2031-2035	<u>6,918,973</u>	<u>961,705</u>	<u>5,980,000</u>	<u>639,725</u>
	<u>\$ 33,189,764</u>	<u>\$ 18,592,920</u>	<u>\$ 81,505,000</u>	<u>\$ 35,730,336</u>

TOTAL DEBT SERVICE REQUIREMENTS TO MATURITY

Year ending September 30	Principal	Interest
2011	\$ 11,670,000	11,249,239
2012	11,070,000	10,771,345
2013	11,631,082	10,296,575
2014	11,171,102	9,821,130
2015	11,726,455	9,333,254
2016-2020	48,321,331	39,779,935
2021-2025	47,772,105	29,472,126
2026-2030	52,153,716	18,123,253
2031-2035	<u>46,813,973</u>	<u>5,349,544</u>
	<u>\$ 252,329,764</u>	<u>\$ 144,196,401</u>

* Sewer revenue principal and interest includes an estimated payment schedule based on the drawdowns on the 2010 Bond issue of \$6,214,764, as of September 30, 2010. The interest rate on this issue is 1.49%. The maximum principal amount that can be drawn down is \$59,335,000.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

C. Special Obligation Improvement Bonds – Series 2009A, Series 2008A, and Series 2008B

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 March of 2008, the City issued \$21,465,000 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 purpose of providing funds to extend, expand, improve, repair, replace, and equip the Electric Utility. Interest is paid semiannually on April 1 and October 1. Principal maturities are to be paid October 1, 2016, and thereafter through October 1, 2033. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity on or after October 1, 2017 in whole at any time, and in part on any interest payment date at the redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The bonds maturing October 1, 2023, October 1, 2025, October 1, 2028, October 1, 2030, and October 1, 2033 (collectively the "Term Bonds"), shall be subject to mandatory redemption and payment prior to maturity at the principal amount thereof plus accrued interest to the redemption date, without premium. The interest rates on this issue range from 4.00% to 5.50%. The bonds require \$2,146,500 in a debt service reserve account.

In May 2008, the City issued \$26,795,000 2008B Special Obligation Improvement Bonds to fund the construction, expansion, renovation and equipping of the City's downtown government center. Interest is paid semi-annually on March 1 and September 1. These bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The bonds are not secured by a mortgage of the downtown government center or any other property. Principal payments are due each March 1 with the final payment due March 1, 2028. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity, on March 1, 2018 and thereafter in whole at any time or in part on any interest payment date in any order of maturity selected by the City and by lot in multiples of \$5,000 within a maturity, at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. The bonds maturing March 1, 2023, March 1, 2026 and March 1, 2028 (collectively the "Term Bonds"), shall be subject to mandatory redemption and payment prior to maturity at the principal amount thereof plus accrued interest to the redemption date, without

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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

D. Special Obligation Notes - Series 2007A

In June 2007, the City issued \$3,740,000 2007A Special Obligation Notes for the acquisition of property for a southeast regional park. Interest is paid semi-annually on March 1 and September 1. Principal payments are due each March 1 with the final payment due March 1, 2011. These notes are not subject to optional redemption and payment prior to their stated maturity. The interest rate on this issue is 4.23%.

These notes are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. It is intended that principal and interest payments will be paid from the Parks sales tax.

This debt was issued as “bank qualified” which limited the City to issue no more than \$10 million of debt in calendar year 2007.

E. Special Obligation Refunding and Capital Improvement Bonds - Series 2006, 2006B and 2006C

In September of 2006, the City issued \$38,535,000 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 purpose of providing funds to extend, expand, improve, repair, replace, and equip the Electric Utility. Interest is paid semiannually on April 1 and October 1. Principal maturities are to be paid October 1, 2023, and thereafter through October 1, 2032. At the option of the City, the Bonds may be subject to redemption and payment prior to maturity on or after October 1, 2016 on any interest payment date 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 4.25% to 5.00%. The bonds require \$3,853,500 in a debt service reserve account.

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%. 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.

F. Special Obligation Bonds - Series 2001A and 2001B

In November 2001, the City issued \$2,685,000 of Special Obligation Series A Bonds and \$4,640,000 of Special Obligation Series B Bonds for the purpose of acquisition, construction, improvement and extension of the City-owned sanitary sewer utility and the City’s solid waste utility. Interest is paid semiannually on February 1 and

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August 1. Principal payments are due on February 1. The final payment is due on February 1, 2021. Interest rates on this issue range from 3.65% to 4.80%.

The 2001 Series A Bonds, \$2,685,000, are reported in the Sanitary Sewer Utility Enterprise Fund and the 2001 Series B Bonds, \$4,640,000, are reported in the Solid Waste Utility Enterprise Fund.

The bonds are special obligations of the City payable solely from the annual appropriation of funds by the City for that purpose. The series 2001A bonds require \$214,840 in a debt service reserve account. The series 2001B bonds require \$370,680 in a debt service reserve account.

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

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%.

In May of 2005, the City issued \$30,630,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$19,425,000 of the bonds were issued to refund \$19,685,000 of the outstanding 1998 Water and Electric Revenue Bonds, and \$11,205,000 were issued to provide funding for improvements and additions to the City's waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2029. Bonds maturing on October 1, 2016, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2015, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 5.25%.

In March of 2004, the City issued \$17,095,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to provide funding for improvements and additions to the City's waterworks facilities. Interest is paid semiannually on April 1 and October 1. Principal is due on April 1 and October 1 on maturities through October 1 2009, and thereafter on October 1 through October 1, 2028. Bonds maturing on October 1, 2015, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2014, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 2.00% to 4.25%.

In February of 2003, the City issued \$8,950,000 of Water and Electric System Revenue Bonds. The bonds are secured by a pledge of the revenues of the Water and Electric System. The bonds were issued for the purpose of refunding the City's Water and Electric System Revenue Bonds, 1985 Series B. Interest is paid semiannually on June 1 and December 1, and principal is due each year on December 1 through December 1, 2015. Bonds maturing on December 1, 2012, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after December 1, 2011, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 2.00% to 5.00%.

In February of 2002, the City issued \$16,490,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. The bonds were issued to provide funding for improvements and additions to the City's waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2026. Bonds maturing on October 1, 2013, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2012, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.00% to 6.00%.

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In March of 1998, the City issued \$28,295,000 of Water and Electric System Revenue Bonds. The bonds are to be paid by the net revenues of the system and are secured by a first lien on the revenues. \$5,535,000 of the bonds were issued to refund \$5,215,000 of the outstanding 1992 Water and Electric Revenue Bonds, and \$22,760,000 were issued to provide funding for improvements and additions to the City's waterworks and electric facilities. Interest is paid semiannually on April 1 and October 1. Principal is due each year on October 1 through October 1, 2022. Bonds maturing on October 1, 2009, and thereafter are subject to redemption prior to maturity at the option of the City at any time on or after October 1, 2008, at a redemption price of 100% of the principal amount redeemed plus accrued interest to the redemption date. The interest rates on this issue range from 3.75% to 6.00%.

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

<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 \$7,384,089.	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.

H. Sanitary Sewer Revenue Bonds – 2010 Series, 2009 Series, 2007 Series B, 2006 Series B, 2004 Series B, 2003 Series B, 2002 Refunding Series, 2002 Series A, 2000 Series B, 1999 Series A, 1999 Series B, and 1992 Series B

The City issued \$59,335,000 of Sewerage System Revenue Bonds, Series A in January of 2010. This issue has a not to exceed amount of \$59,335,000. As of September 30, 2010, \$6,214,764 of this has been drawn down and is recorded as revenue bonds payable in the Sanitary Sewer Utility Fund. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on each January 1 and July 1 beginning July 1, 2013 through July 1, 2032. Interest payments are due on January 1 and July 1. The Bonds may be called for redemption and payment prior to stated maturity in whole or in part at any time, at the redemption price of 100% of the principal amount thereof plus accrued interest thereon to the date of redemption. The interest rate on this issue is 1.49%.

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

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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 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).

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 \$7,940,000 of Sewerage System Revenue Refunding Bonds in September 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 to refund the 1992 Sewerage System Revenue 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 bonds maturing on and after October 1, 2013, are redeemable on each October 1 and April 1, commencing on October 1, 2012, at par plus accrued interest. The interest rates range from 2.0% to 4.0% on this issue.

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

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

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

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

The City issued \$870,000 of Sewerage System Series B Revenue Bonds in June of 1992. These bonds are to be paid by the net revenues of the system, and are secured by a first lien on the revenues of the system. These bonds were issued for extending and improving the sewerage system. Payments of principal are due on January 1 of each year through January 1, 2013, and interest payments are due on January 1 and July 1. The bonds maturing January 1, 2008, and January 1, 2013, are redeemable on each June 1, and December 1, commencing on June 1, 2002, at par plus a premium of 2% reduced by 1% each year thereafter to June 1, 2004. The interest rates range from 4.25% to 6.55% on this issue.

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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 \$214,840 for the 2001 Special Obligation Series A Bonds, \$624,241 for the 2006 Special Obligation Bonds, and \$937,989 for the 2009 Revenue Bonds. The 2002 Refunding Series included a premium paid of \$26,039 for a debt service reserve fund policy of \$743,963.	Payment of principal and interest due on bonds when other funds are unavailable.
(d) Contingency	Amount of \$2,000 per month. Such payments shall continue 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.

I. Pledged Revenues

The City of Columbia has pledged future sanitary sewer operating revenues, net of specified operating expenses, to repay \$42,209,764 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 2034. Annual principal and interest payments on the bonds have required on average 67 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$64,039,842. Principal and interest paid for the current year and total sanitary net revenues for the current year were \$3,325,655 and \$5,960,206, respectively.

The City has pledged future water and electric operating revenues net of operating expenses to repay \$141,505,000 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 2034. Annual principal and interest payments on the bonds have required on average 30 percent of net revenues. Total principal and interest remaining to be paid on the bonds is \$234,619,886. Principal and interest paid for the current year and total net revenues were \$10,226,577 and \$37,869,372, respectively.

J. Conduit Debt – Industrial Revenue Bonds

As of September 30, 2010, \$1,957,000 industrial revenue bonds are outstanding. The debt service on this issue is paid solely from the related bond issue and does not constitute a liability of the City.

K. Legal Debt Margin

The City's legal debt margin is \$329,972,141.

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X. ADVANCE REFUNDING

The City has defeased certain revenue bonds and certificates of participation 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, 2010, \$1,655,000 of certificates of participation debt outstanding is considered defeased. The table below details these issues.

Issue	Outstanding at September 30, 2010
Governmental activities certificates of participation: Certificates of participation, series 2001	1,655,000
Total	\$ 1,655,000

XI. 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 risk management program for workers' compensation, liability, and property losses with two issues of special obligation bonds (repaid) to establish reserves for self-insurance. An excess coverage insurance policy covers individual claims in excess of \$500,000 for general liability, \$100,000 for property losses, and workers' compensation claims in excess of \$500,000. The City carries insurance policies with outside insurers for airport, railroad, health clinic, and boiler and explosion claims. There has been no significant change in insurance coverage from the previous fiscal year. Settled claims have not exceeded self-insurance or deductible levels on any insurance coverage in any of the past three years.

All operations of the City participate in the program and make payments to the Self-insurance Reserve Internal Service Fund's Liquidity Reserve based on an estimate of the amounts needed to pay claims, and to meet the debt service requirements of the self-insurance bond issues. The claims liability of \$4,335,270 reported in the Self-insurance Reserve Fund at September 30, 2010 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. None of the claims liability have been discounted. The City has not purchased annuity contracts from commercial insurers to satisfy liabilities for any claim, therefore, no liability for claims has been removed from the balance sheet. Changes in the claims liability amount in fiscal years 2009 and 2010 were:

	Beginning of fiscal year liability	Current year Claims and changes in estimates	Claim payments	Balance fiscal year-end
9/30/2009	\$ 4,526,384	\$ 2,628,868	\$ (2,420,252)	\$ 4,735,000
9/30/2010	\$ 4,735,000	\$ 2,261,340	\$ (2,661,070)	\$ 4,335,270

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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 \$627,401 are reported in the Employee Benefit Fund as of September 30, 2010. These medical and dental reserves are estimated based on submitted claim lag reports using a 15-month run-off, which are adjusted for inflation/utilization trends, plan design and population changes. Changes in the claims liability amount in fiscal years 2009 and 2010 were:

	<u>Beginning of fiscal year liability</u>		<u>Current year Claims and changes in estimates</u>		<u>Claim payments</u>		<u>Balance fiscal year-end</u>
9/30/2009	\$ 948,411	\$	7,524,785	\$	(7,793,240)	\$	679,956
9/30/2010	\$ 679,956	\$	7,803,078	\$	(7,855,633)	\$	627,401

XII. LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require that the City of Columbia place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. During fiscal year 1994, the City adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*. GASB No. 18 requires that, in addition to recognizing operating expenses related to current activities of the landfill, an expense provision and related liability be recognized for future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is accrued ratably over the useful life of the landfill based on the portion of the landfill used during the year and is being recorded in the Solid Waste Utility Enterprise Fund. As of September 30, 2010, the liability recorded for landfill closure and postclosure care costs was \$1,303,914, which is recorded as part of other liabilities and which is based on 53.81% usage of the landfill, less costs paid to date of \$4,436,147. The City will recognize the remaining costs of closure and postclosure care of \$2,213,481 as the remaining capacity is filled. The estimated total current costs of the landfill closure and postclosure care (\$7,953,542) 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, 2010. 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 17 years.

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

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XIII. 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, 2010.

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.

XIV. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Except for Railroad employees, all full-time, regular employees of the City of Columbia participate in one of three retirement plans. The City administers two single-employer defined benefit pension plans, the Police Retirement Fund which covers full-time regular police officers, and the Firefighters' Retirement Fund which covers full-time regular firefighters. The Authority to provide pensions for Police and Firefighters is established in Revised Statutes of Missouri (RSMo) Section 86.583, and firefighters' retirement and relief systems for all municipalities in RSMo Section 87.005-87.105. Benefit provisions and contribution requirements are established by City ordinance, and may be amended by City ordinance. The City also participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent, multi-employer statewide public employee retirement plan for units of local government established and is governed by provisions of the Revised Statutes of Missouri (RSMo) Section 70.600 - 70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries and covers substantially all of the City's employees not covered by the Police or Firefighters Retirement Funds. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

A. Plan Descriptions

Police and Firefighter Pension

Participants in the Police and the Firefighters' Retirement plans become fully vested at the completion of their probationary period, which is generally one year after employment. Participants are eligible for retirement benefits, payable monthly for life, upon reaching the age of 65, or 20 years of credited service. 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 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

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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 Firefighters' Retirement plan 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%.

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

DROP

The Deferred Retirement Option Program (DROP), implemented on August 21, 2007, is a program that allows qualified employees to retire without terminating their employment for up to 5 years while their retirement benefits accumulate and earn interest compounded monthly at an effective annual rate of 4.0%. This program is available to eligible active members of the Columbia Police Department or the Columbia Fire Department who are in the Police Retirement Fund or Firefighters' Retirement Fund, respectively.

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

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

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

LAGERS

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

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

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

	Police Pension	Fire Pension	LAGERS
Number of participants:			
Current membership (receiving benefits)	119	134	450
Terminated entitled, not yet receiving benefits	12	—	219
Current active members	155	127	926

B. Funding Policy

The City's Police and Fire pension contributions for the fiscal year ended September 30, 2010, were made in accordance with actuarially determined contribution requirements determined through actuarial valuation. The LAGERS contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

The City's annual pension cost for the current year and the related information for each plan is as follows:

	Police Plan	Fire Plan	LAGERS
Contribution rates:			
City – general, utility	31.75%	44.70%	14.1%, 16.7%
Plan members – contributory	8.35%	16.32%	—
Plan members – noncontributory	3.50%	—	—
Annual pension cost	\$2,693,152	\$3,330,409	\$6,136,259
Contributions made	\$2,693,152	\$3,330,409	\$6,136,259
Actuarial valuation date	9/30/2009	9/30/2009	2/28/2010
Actuarial cost method	entry age normal	entry age normal	entry age normal
Amortization method	level % of pay–closed	level % of pay–closed	level % of pay–open
Remaining amortization period	18 years	18 years	15 years
Asset valuation method	smooth 4 year market	smooth 4 year market	smooth 5 year market
Actuarial assumptions:			
Investment rate of return	8%	8%	7.5%
Projected salary increases *	0% – 4.1%	0% – 4.1%	0% – 6.0%
* Includes inflation at	4%	4%	4%
Benefit increases	2% annually until attained age of 62; 2% thereafter	2% annually	6% maximum annually based on consumer price index

Prior to September 22, 1985, participants in the police retirement plan were able to elect to receive a higher salary and make a contribution to the plan or elect to receive a lower salary and not make a contribution. For financial reporting purposes for Lagers, the projection of benefits does not explicitly incorporate the potential effects of the legal limit on employer contributions.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

C. Annual Pension Cost

LAGERS

Schedule of Employer Contributions

<u>Fiscal year ending</u>	<u>Annual pension cost (APC)</u>	<u>Percentage of APC contributed</u>	<u>Net pension obligation</u>
6/30/2008	\$ 5,655,705	100%	\$ —
6/30/2009	\$ 5,949,643	100%	\$ —
6/30/2010	\$ 6,136,259	100%	\$ —

Police and Firefighter Pension

Schedule of Employer Contributions

	<u>Fiscal year ending</u>	<u>Annual pension cost (APC)</u>	<u>Percentage of APC contributed</u>	<u>Net pension obligation</u>
Police	9/30/2008	\$ 2,520,373	100%	\$ —
	9/30/2009	\$ 2,549,967	100%	\$ —
	9/30/2010	\$ 2,693,152	100%	\$ —
Fire	9/30/2008	\$ 2,853,109	100%	\$ —
	9/30/2009	\$ 3,098,617	100%	\$ —
	9/30/2010	\$ 3,330,409	100%	\$ —

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, 2010.

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.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

D. Funded Status

The funded status of the Police pension as of September 30, 2009, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability (AAL)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
9/30/2009	\$35,759,187	\$57,118,412	\$21,359,225	63%	\$8,285,768	258%

The funded status of the Fire pension as of September 30, 2009, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability (AAL)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
9/30/2009	\$52,295,939	\$85,635,565	\$33,339,626	61%	\$7,216,527	462%

The funded status of Lagers as of February 28, 2010, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Entry Age Actuarial Accrued Liability (AAL)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
2/28/2010	\$83,456,094	\$116,078,778	\$32,622,684	72%	\$41,225,382	79%

The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

E. Statements of Fiduciary Net Assets for the Firefighters' and Police Retirement Funds as of September 30, 2010 are as follows:

	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 715,930	\$ 489,753	\$ 1,205,683
Accrued interest	148,415	101,528	249,943
Investments	49,197,117	33,654,767	82,851,884
Capital assets	6,940	4,747	11,687
Accumulated depreciation	(6,940)	(4,747)	(11,687)
Total Assets	<u>50,061,462</u>	<u>34,246,048</u>	<u>84,307,510</u>
LIABILITIES			
Accounts payable	-	-	-
Other liabilities	978,390	520,104	1,498,494
Total Liabilities	<u>978,390</u>	<u>520,104</u>	<u>1,498,494</u>
NET ASSETS			
Net assets held in trust	<u>49,083,072</u>	<u>33,725,944</u>	<u>82,809,016</u>
Total Net Assets	<u>\$ 49,083,072</u>	<u>\$ 33,725,944</u>	<u>\$ 82,809,016</u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

F. Statements of Changes in Fiduciary Net Assets for the year ended September 30, 2010 are as follows:

	<u>Firefighters' Retirement Fund</u>	<u>Police Retirement Fund</u>	<u>Total</u>
ADDITIONS			
Contributions:			
City	\$ 3,330,409	\$ 2,693,152	\$ 6,023,561
Employee	1,215,935	299,297	1,515,232
Net investment income:			
Net depreciation			
in fair value of investments	3,798,572	2,666,123	6,464,695
Interest and dividends	1,042,658	713,059	1,755,717
	<u>9,387,574</u>	<u>6,371,631</u>	<u>15,759,205</u>
Total additions			
DEDUCTIONS			
Current:			
Policy development and administration:			
Travel	1,099	751	1,850
Intragovernmental	31,562	21,584	53,146
Utilities, services, and miscellaneous	11,028	7,542	18,570
Pension benefits	4,598,376	3,008,288	7,606,664
Refund of employee's contributions	28,943	22,011	50,954
	<u>4,671,008</u>	<u>3,060,176</u>	<u>7,731,184</u>
Total deductions			
Change in net assets	4,716,566	3,311,455	8,028,021
NET ASSETS - BEGINNING	<u>44,366,506</u>	<u>30,414,489</u>	<u>74,780,995</u>
NET ASSETS - ENDING	<u>\$ 49,083,072</u>	<u>\$ 33,725,944</u>	<u>\$ 82,809,016</u>

G. 401(a) Retirement Plan

The City sponsors and administers, through a contract with Boone County National Bank, a 401(a) plan which is a defined contribution plan established to provide benefits at retirement to permanent employees of the City. At September 30, 2010, there were 1,242 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, 2010, the City contributed \$918,779 to the plan. Plan provisions and contribution requirements are established and may be amended by the City Council.

H. Post Employment Health Plan (PEHP)

Beginning with the fiscal year ended September 30, 2010, the City will no longer make contributions towards the employee post employment health plan. However, employees who terminate employment after 10 or more years of service may be eligible to convert unused sick leave hours (at the rate of \$2.00 for every hour of final accumulated sick leave) for deposit into the employee's PEHP account. For the year ended September 30, 2010, \$93,906 was contributed to the plan.

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

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 offered through United American and a Part D Rx plan through Medco.

As of October 1, 2009, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees receiving benefits	207
Active members	<u>1,253</u>
Total plan members	<u><u>1,460</u></u>

Funding Policy

The funding policy is based on the City contributing into a trust an amount that is approximately equal to the current fiscal year GASB 45 annual required contribution (ARC). Contributions for the medical and prescription drug benefit are required for both retiree and dependent coverage. It is assumed that the total contribution will increase with medical trends. The contribution requirement is included in the City's annual budget which is adopted by the City Council.

Annual OPEB Cost and Net OPEB Obligation

The City of Columbia's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the City's net OPEB obligation to the post employment health plan:

Annual Required Contribution	\$602,000
Interest on Net OPEB Obligation	(6,240)
Adjustment to Annual Required Contribution	<u>9,933</u>
Annual OPEB Cost (Expense)	605,693
Employer contributions into trust	<u>(654,611)</u>
Increase in Net OPEB Obligation (Asset)	<u>(48,918)</u>
Net OPEB Obligation-October 1, 2009	<u>(78,000)</u>
Net OPEB Obligation-September 30, 2010	<u><u>\$126,918</u></u>

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2010 and the preceding year is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
September 30, 2008	\$787,868	96%	\$27,868
September 30, 2009	\$661,000	116.04%	(\$78,000)
September 30, 2010	\$605,693	108.00%	(\$126,918)

The City implemented GASB Statement 45 for the fiscal year ended September 30, 2008; therefore, information for prior years is not available. 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, 2009, the most recent valuation date, the plan was 19% funded. The actuarial accrued liability for benefits was \$(4,633,000) and the actuarial value of assets is \$864,000 resulting in an unfunded actuarial accrued liability (UAAL) of \$(3,769,000). Covered payroll (annual payroll of active employees covered by the plan) is \$55,172,868 and the ratio of the unfunded actuarial accrued liability to the covered payroll is 6.8%.

Actuarial Methods and Assumptions

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and included the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The initial unfunded actuarial accrued liability is being amortized over ten years. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Additional information as of the latest actuarial valuation follows:

Actuarial cost method	Projected unit credit
Amortization method	Level % of pay-open
Asset valuation method	market value
Actuarial assumptions:	
Investment rate of return	8% *
Projected salary increases	4%
Healthcare cost trend rate	10% initially
	5% ultimate

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

CITY OF COLUMBIA, MISSOURI

Notes to the Basic Financial Statements September 30, 2010

Statement of Fiduciary Net Assets for OPEB as of September 30, 2010 is as follows:

	OPEB
ASSETS	
Cash and cash equivalents	\$ 61,734
Accrued interest	197
Investments	1,174,352
Total Assets	1,236,283
LIABILITIES	
Other liabilities	-
Total Liabilities	-
NET ASSETS	
Net assets held in trust	1,236,283
Total Net Assets	\$ 1,236,283

Statement of Changes in Fiduciary Net Assets for OPEB the year ended September 30, 2010 is as follows:

	OPEB
ADDITIONS	
Contributions:	
City	\$ 654,611
Net investment income:	
Interest and dividends	13,201
Total additions	667,812
DEDUCTIONS	
Current:	
Policy development and administration:	
Utilities, services, and miscellaneous	295,124
Total deductions	295,124
Change in net assets	372,688
NET ASSETS BEGINNING	863,595
NET ASSETS ENDING	\$ 1,236,283

CITY OF COLUMBIA, MISSOURI

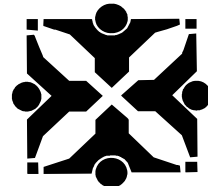
Notes to the Basic Financial Statements September 30, 2010

XV. SUBSEQUENT EVENTS

Title to the property at 2810 Lemone Industrial Boulevard, Columbia Missouri (IBM property) was conveyed from the Columbia Area Jobs Foundation (CAJF) to the City on December 28, 2010. The City also assumed the seller's \$2,550,000 loan to CAFJ and the lease agreement with IBM on that date.

CITY OF COLUMBIA, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION



**CITY OF COLUMBIA, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
General property taxes	6,910,950	6,910,950	6,893,193	(17,757)
Sales tax	18,284,275	18,284,275	18,794,534	510,259
Other local taxes	12,092,250	12,092,250	11,606,208	(486,042)
Licenses and permits	797,500	797,500	818,100	20,600
Fines	1,577,746	2,073,242	1,900,869	(172,373)
Fees and service charges	1,598,192	1,598,192	1,665,294	67,102
Intragovernmental revenue	16,632,966	16,632,966	4,200,389	(12,432,577)
Revenue from other governmental units	5,173,244	5,991,679	6,486,581	494,902
Investment revenue	750,000	750,000	1,035,128	285,128
Miscellaneous revenue	1,290,949	1,329,960	1,677,407	347,447
TOTAL REVENUES	65,108,072	66,461,014	55,077,703	(11,383,311)
EXPENDITURES:				
Current:				
Policy development and administration:				
City Council	287,532	291,904	188,348	103,556
City Clerk	204,910	214,784	184,603	30,181
City Manager	1,061,104	1,136,234	1,002,983	133,251
Election	128,936	119,065	41,040	78,025
Financial Services	3,522,464	3,523,504	3,387,079	136,425
Human Resources	1,030,559	1,086,492	895,305	191,187
City Counselor	581,091	587,074	536,644	50,430
Public Works Administration	2,822,619	5,387,339	3,876,080	1,511,259
Miscellaneous nonprogrammed activities	312,313	377,181	333,722	43,459
Total policy development and administration	<u>9,951,528</u>	<u>12,723,577</u>	<u>10,445,804</u>	<u>2,277,773</u>
Public safety:				
Police	19,632,643	20,465,204	19,274,725	1,190,479
City Prosecutor	453,241	747,792	581,520	166,272
Fire	14,255,658	14,403,401	13,872,404	530,997
Animal Control	496,454	516,454	500,321	16,133
Municipal Court	733,782	946,266	861,334	84,932
Emergency Management	246,462	302,393	206,011	96,382
Joint Communications	2,486,705	2,690,871	2,306,673	384,198
Miscellaneous nonprogrammed activities	341,645	412,606	364,666	47,940
Total public safety	<u>38,646,590</u>	<u>40,484,987</u>	<u>37,967,654</u>	<u>2,517,333</u>
Transportation:				
Streets and Sidewalks	5,722,527	6,982,650	5,580,104	1,402,546
Street Lighting	1,575,000	1,575,000	1,525,731	49,269
Traffic	1,162,748	1,555,147	1,062,746	492,401
Miscellaneous nonprogrammed activities	863	1,042	554	488
Total transportation	<u>8,461,138</u>	<u>10,113,839</u>	<u>8,169,135</u>	<u>1,944,704</u>
Health and environment:				
Health Services	6,071,950	6,131,510	5,319,573	811,937
Planning	977,805	1,198,473	815,107	383,366
Department of Economic Development	419,379	427,379	417,777	9,602
Protective Inspection	1,028,509	1,041,914	956,921	84,993
Neighborhood Services	732,067	821,188	688,203	132,985
Miscellaneous nonprogrammed activities	28,471	64,384	30,810	33,574
Total health and environment	<u>9,258,181</u>	<u>9,684,848</u>	<u>8,228,391</u>	<u>1,456,457</u>
Personal development:				
Parks and Recreation	4,966,693	5,041,805	4,706,448	335,357
Cultural Affairs	372,595	398,524	361,726	36,798
Office of Community Services	517,904	685,220	510,496	174,724
Social Assistance	968,556	1,064,692	965,518	99,174
Miscellaneous nonprogrammed activities	179,451	216,723	192,019	24,704
Total personal development	<u>7,005,199</u>	<u>7,406,964</u>	<u>6,736,207</u>	<u>670,757</u>
TOTAL EXPENDITURES	73,322,636	80,414,215	71,547,191	8,867,024
DEFICIENCY OF REVENUES OVER EXPENDITURES	(8,214,564)	(13,953,201)	(16,469,488)	(2,516,287)
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	7,496,702	7,637,246	20,317,715	12,680,469
Transfers to other funds	(2,910,112)	(2,903,136)	(2,903,136)	-
Appropriation of prior year fund balance	3,627,974	3,627,974	3,627,974	-
TOTAL OTHER FINANCING SOURCES (USES)	8,214,564	8,362,084	21,042,553	12,680,469
NET CHANGE IN FUND BALANCE	-	(5,591,117)	4,573,065	10,164,182
Effect of appropriation of prior year fund balance	(3,627,974)	(3,627,974)	(3,627,974)	-
FUND BALANCE, BEGINNING OF PERIOD	25,659,827	25,659,827	25,659,827	-
FUND BALANCE, END OF PERIOD	22,031,853	16,440,736	26,604,918	10,164,182

See Note to the Required Supplementary Information.

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CITY OF COLUMBIA, MISSOURI
Required Supplementary Information (Unaudited)
Notes to the Budgetary Comparison Schedule
For The Year Ended September 30, 2010

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 \$7,091,579 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: Special Road District Tax Fund, Convention and Tourism Fund, Public Improvement Fund, Capital Improvement Sales Tax Fund, Park Sales Tax Fund, Contributions Fund, Office of Sustainability, Stadium TDD's and the Transportation Sales Tax Fund.

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

LAGERS

Actuarial valuation date	(a) Actuarial value of assets	(b) Entry age actuarial accrued liability	(b-a) Unfunded accrued liability (UAL)	(a/b) Funded ratio	[c] Annual covered payroll	[(b-a)/c] UAL as a percentage of covered payroll
2/27/2008	\$ 94,738,017	109,130,457	14,392,440	87%	39,109,511	37%
2/27/2009	79,437,495	112,714,076	33,276,581	70%	39,834,120	84%
2/28/2010	83,456,094	116,078,778	32,622,684	72%	41,225,382	79%

Note: The assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2009 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

OPEB

Actuarial valuation date	Actuarial value of assets	Projected-unit credit actuarial accrued liability	Unfunded accrued liability (UAL)	Funded ratio	Annual covered payroll	UAL as a percentage of covered payroll
9/30/2007	\$ -	5,628,461	5,628,461	0%	51,696,872	10.9%
9/30/2008	358,000	4,686,000	4,328,000	8%	54,280,288	8.0%
9/30/2009	864,000	4,633,000	3,769,000	19%	55,172,868	6.8%

Note: The City implemented GASB Statement No. 45 for the year-ended September 30, 2008.

Police Retirement Plan

Actuarial valuation date	Actuarial value of assets	Entry age actuarial accrued liability	Unfunded accrued liability (UAL)	Funded ratio	Annual covered payroll	UAL as a percentage of covered payroll
9/30/2004	\$ 25,325,718	40,664,190	15,338,472	62%	6,468,124	237%
9/30/2005	28,309,356	44,232,822	15,923,466	64%	6,815,291	234%
9/30/2006	30,689,136	47,163,350	16,474,214	65%	7,435,393	222%
9/30/2007	33,792,282	50,267,213	16,474,931	67%	7,912,481	208%
9/30/2008	35,143,685	53,963,403	18,819,718	65%	8,198,959	230%
9/30/2009	35,759,187	57,118,412	21,359,225	63%	8,285,768	258%

Firefighters' Retirement Plan

Actuarial valuation date	Actuarial value of assets	Entry age actuarial accrued liability	Unfunded accrued liability (UAL)	Funded ratio	Annual covered payroll	UAL as a percentage of covered payroll
9/30/2004	\$ 38,790,024	59,513,851	20,723,827	65%	5,827,283	356%
9/30/2005	42,552,612	66,776,699	24,224,087	64%	6,064,685	399%
9/30/2006	45,651,998	71,509,818	25,857,820	64%	6,358,006	407%
9/30/2007	49,976,390	75,827,181	25,850,791	66%	6,719,424	385%
9/30/2008	51,502,482	80,817,591	29,315,109	64%	6,996,192	419%
9/30/2009	52,295,939	85,635,565	33,339,626	61%	7,216,527	462%

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

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

	Police Plan	Fire Plan	LAGERS	OPEB
Actuarial cost method	entry age normal	entry age normal	entry age normal	projected unit credit
Amortization method	level % of pay-closed	level % of pay-closed	level % of pay-open	level % of pay-open
Remaining amortization period	18 years	18 years	15 years	10 years
Asset valuation method	smooth 4 year market	smooth 4 year market	smooth 5 year market	market value
Actuarial assumptions:				
Investment rate of return	8%	8%	7.5%	8%
Projected salary increases *	0% - 4.1%	0% - 4.1%	0% - 6.0%	4%
* Includes inflation at	4%	4%	4%	4%
Benefit increases	2% annually until attained age of 62; 2% thereafter	2% annually	6% maximum annually based on consumer price index	-
Healthcare cost trend rate	-	-	-	10% initially and 5% ultimate

Schedule of Employer Contributions

Police Retirement Plan

Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2005	\$ 2,113,978	100%	-
2006	2,232,864	100%	-
2007	2,401,908	100%	-
2008	2,520,373	100%	-
2009	2,549,967	100%	-
2010	2,693,152	100%	-

Firefighters' Retirement Plan

Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2005	\$ 1,934,722	100%	-
2006	2,213,653	100%	-
2007	2,759,165	100%	-
2008	2,853,109	100%	-
2009	3,098,617	100%	-
2010	3,330,409	100%	-

OPEB

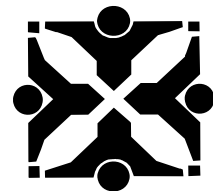
Year ended September 30	Annual required contributions	Percent contributed	Net pension obligation
2008	\$ 787,868	96%	27,868
2009	662,000	115.86%	(78,000)
2010	602,000	108.00%	(126,918)

The City implemented GASB Statement No. 45 for the year ended September 30, 2008. Therefore, information for prior years is not available.

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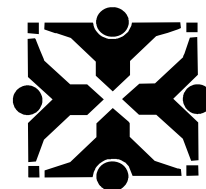
CITY OF COLUMBIA, MISSOURI

SUPPLEMENTARY INFORMATION



CITY OF COLUMBIA, MISSOURI

**COMBINING FUND
FINANCIAL STATEMENTS
AND SCHEDULE**



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Library Debt Fund - to account for the monies reserved for debt service of the Daniel Boone Regional Library.

Library Operating Fund - to account for the receipts from the general property taxes for the Daniel Boone Regional Library and disbursements to the Daniel Boone Regional Library.

Library Building Fund - to account for monies reserved for maintenance and repairs of the Daniel Boone Regional Library Building.

Special Road District Tax Fund - to account for the road and bridge tax revenues. These revenues are used to improve, maintain, construct and repair certain streets and roads within the City limits.

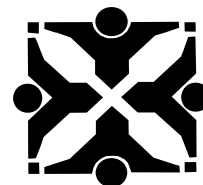
Columbia Special Business District Fund - to account for the proceeds of property taxes levied on all property within the district for the purpose of providing promotion of the district as a shopping and entertainment area for the general public.

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

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

Public Improvement Fund - to account for and disburse monies the City receives from the City sales tax. This fund receives a portion of the City sales tax and is allocated for a wide range of public improvements to the City which includes streets, sidewalks and parks.

Capital Improvement Sales Tax Fund - to account for the 1/4 cent sales tax approved by voters in November 2005, to be collected until December 31, 2015 for funding of capital improvement projects.



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (continued)

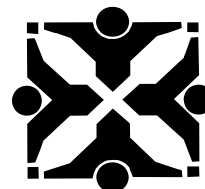
Park Sales Tax Fund - to account for the City-enacted 1/4 percent (to be reduced to 1/8 percent in 2011) sales tax and expenditures for funding of local parks.

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 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.

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

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



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 Revenue Refunding and Improvement 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.

2007A Special Obligation Notes - to accumulate monies for payment of Series 2007A \$3,740,000 4.23% Special Obligation Notes with semi-annual installments of principal plus interest until maturity in 2011. Financing is to be provided by the Parks Sales Tax.

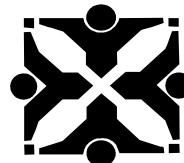
2008B Special Obligation Notes - to accumulate monies for payment of Series 2008B \$26,795,000 4.3% Special Obligation Bonds with semi-annual installments of principal plus interest until maturity in 2028. Financing is to be provided by property tax and lease payments from enterprise funds.

Robert M. Lemone Trust - to accumulate monies for payment of the loan for the purchase of 2810 Lemone Industrial Blvd. (the IBM building.) It is planned for the City to assume the obligation to pay this loan December 31, 2010.

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.



**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2010**

ASSETS	Special Revenue Funds	Debt Service Funds	Permanent Fund	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 10,082,455	\$ 1,589,742	\$ 5,282,104	\$ 16,954,301
Accounts receivable, net	2,158,870	-	-	2,158,870
Taxes receivable, net	6,876,602	-	669,590	7,546,192
Grants receivable	353,096	-	-	353,096
Rehabilitation loans receivable	6,974,369	-	-	6,974,369
Prepaid expenses	3,064	-	-	3,064
Accrued interest	25,361	14,628	159,064	199,053
Advances to other funds	-	-	2,100,109	2,100,109
Other assets	180,670	-	-	180,670
Restricted assets:				
Cash and cash equivalents	<u>1,131,572</u>	<u>7,313,995</u>	<u>-</u>	<u>8,445,567</u>
TOTAL ASSETS	<u>\$ 27,786,059</u>	<u>\$ 8,918,365</u>	<u>\$ 8,210,867</u>	<u>\$ 44,915,291</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 264,077	\$ -	\$ -	\$ 264,077
Accrued payroll and payroll taxes	37,121	-	-	37,121
Due to other funds	318,029	-	-	318,029
Deferred revenue	3,866,454	-	-	3,866,454
Other liabilities	<u>847</u>	<u>-</u>	<u>-</u>	<u>847</u>
TOTAL LIABILITIES	<u>4,486,528</u>	<u>-</u>	<u>-</u>	<u>4,486,528</u>
FUND BALANCE:				
Reserve for encumbrances	510,757	-	-	510,757
Reserve for development charges	579,970	-	-	579,970
Reserve for hotel/motel tax	551,602	-	-	551,602
Reserve for loans receivable	6,974,369	-	-	6,974,369
Reserve for contributions	-	-	1,500,000	1,500,000
Reserve for advances to other funds	-	-	2,100,109	2,100,109
Reserve for prepaid expenses	3,064	-	-	3,064
Reserve for debt service	-	7,313,995	-	7,313,995
Unreserved:				
Designated – appropriated	1,691,273	-	-	1,691,273
Designated – unrealized gains	88,497	18,600	-	107,097
Undesignated	<u>12,899,999</u>	<u>1,585,770</u>	<u>4,610,758</u>	<u>19,096,527</u>
TOTAL FUND BALANCE	<u>23,299,531</u>	<u>8,918,365</u>	<u>8,210,867</u>	<u>40,428,763</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 27,786,059</u>	<u>\$ 8,918,365</u>	<u>\$ 8,210,867</u>	<u>\$ 44,915,291</u>

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**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2010**

ASSETS	Library Debt Fund	Library Operating Fund	Library Building Fund	Special Road District Tax Fund
Cash and cash equivalents	\$ 1,434,445	\$ 2,554,710	\$ 107,081	\$ 460,419
Accounts receivable, net	-	-	-	1,657,715
Taxes receivable, net	1,527,838	2,016,921	-	-
Grants receivable	-	-	-	-
Rehabilitation loans receivable	-	-	-	-
Prepaid expenses	-	-	-	-
Accrued interest	3,370	5,891	269	994
Other assets	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	-	-	-
TOTAL ASSETS	<u>\$ 2,965,653</u>	<u>\$ 4,577,522</u>	<u>\$ 107,350</u>	<u>\$ 2,119,128</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ -	\$ 173,920	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	1,520,308	2,006,982	-	-
Other liabilities	-	-	-	-
TOTAL LIABILITIES	<u>1,520,308</u>	<u>2,180,902</u>	<u>-</u>	<u>-</u>
FUND BALANCE:				
Reserve for encumbrances	-	-	-	-
Reserve for development charges	-	-	-	-
Reserve for hotel/motel tax	-	-	-	-
Reserve for loans receivable	-	-	-	-
Reserve for prepaid expenses	-	-	-	-
Unreserved:				
Designated – appropriated	-	-	-	94,949
Designated – unrealized gains	-	-	-	28,991
Undesignated	1,445,345	2,396,620	107,350	1,995,188
TOTAL FUND BALANCE	<u>1,445,345</u>	<u>2,396,620</u>	<u>107,350</u>	<u>2,119,128</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,965,653</u>	<u>\$ 4,577,522</u>	<u>\$ 107,350</u>	<u>\$ 2,119,128</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2010**

ASSETS	Columbia Special Business District Fund	Convention and Tourism Fund	Community Development Grant Fund	Public Improvement Fund	Capital Improvement Sales Tax Fund
Cash and cash equivalents	\$ 27,334	\$ 756,848	\$ 209,367	\$ 535,415	\$ 2,662,622
Accounts receivable, net	-	375	-	500,000	-
Taxes receivable, net	146,112	180,944	-	123,931	720,214
Grants receivable	-	8,193	311,326	-	-
Rehabilitation loans receivable, net	-	-	6,974,369	-	-
Prepaid expenses	-	3,064	-	-	-
Accrued interest	64	3,006	-	2,645	6,096
Other assets	-	-	180,670	-	-
Restricted assets:					
Cash and cash equivalents	-	551,602	-	579,970	-
TOTAL ASSETS	<u>\$ 173,510</u>	<u>\$ 1,504,032</u>	<u>\$ 7,675,732</u>	<u>\$ 1,741,961</u>	<u>\$ 3,388,932</u>
LIABILITIES AND FUND BALANCE					
LIABILITIES:					
Accounts payable	\$ -	\$ 57,305	\$ 15,927	\$ -	\$ -
Accrued payroll and payroll taxes	-	21,472	12,863	-	-
Due to other funds	-	-	-	-	-
Deferred revenue	146,100	8,193	181,805	-	-
Other liabilities	-	-	847	-	-
TOTAL LIABILITIES	<u>146,100</u>	<u>86,970</u>	<u>211,442</u>	<u>-</u>	<u>-</u>
FUND BALANCE:					
Reserve for encumbrances	-	102,965	341,874	-	-
Reserve for development charges	-	-	-	579,970	-
Reserve for hotel/motel tax	-	551,602	-	-	-
Reserve for loans receivable	-	-	6,974,369	-	-
Reserve for prepaid expenses	-	3,064	-	-	-
Unreserved:					
Designated – appropriated	-	41,515	-	-	1,224,648
Designated – unrealized gains	-	8,863	-	-	48,992
Undesignated	27,410	709,053	148,047	1,161,991	2,115,292
TOTAL FUND BALANCE	<u>27,410</u>	<u>1,417,062</u>	<u>7,464,290</u>	<u>1,741,961</u>	<u>3,388,932</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 173,510</u>	<u>\$ 1,504,032</u>	<u>\$ 7,675,732</u>	<u>\$ 1,741,961</u>	<u>\$ 3,388,932</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2010**

Stadium TDD's Fund	Park Sales Tax Fund	Contributions Fund	Office of Sustainability Fund	Transportation Sales Tax Fund	Total Nonmajor Special Revenue Funds
\$ 284,207	\$ -	\$ 868,138	\$ 12,998	\$ 168,871	\$ 10,082,455
-	-	780	-	-	2,158,870
-	720,214	-	-	1,440,428	6,876,602
-	-	-	33,577	-	353,096
-	-	-	-	-	6,974,369
-	-	-	-	-	3,064
636	(291)	2,012	35	634	25,361
-	-	-	-	-	180,670
-	-	-	-	-	1,131,572
<u>\$ 284,843</u>	<u>\$ 719,923</u>	<u>\$ 870,930</u>	<u>\$ 46,610</u>	<u>\$ 1,609,933</u>	<u>\$ 27,786,059</u>
\$ -	\$ -	\$ 2,362	\$ 14,563	\$ -	\$ 264,077
-	-	-	2,786	-	37,121
-	318,029	-	-	-	318,029
-	-	-	3,066	-	3,866,454
-	-	-	-	-	847
-	318,029	2,362	20,415	-	4,486,528
-	-	-	65,918	-	510,757
-	-	-	-	-	579,970
-	-	-	-	-	551,602
-	-	-	-	-	6,974,369
-	-	-	-	-	3,064
-	-	-	-	330,161	1,691,273
1,651	-	-	-	-	88,497
<u>283,192</u>	<u>401,894</u>	<u>868,568</u>	<u>(39,723)</u>	<u>1,279,772</u>	<u>12,899,999</u>
<u>284,843</u>	<u>401,894</u>	<u>868,568</u>	<u>26,195</u>	<u>1,609,933</u>	<u>23,299,531</u>
<u>\$ 284,843</u>	<u>\$ 719,923</u>	<u>\$ 870,930</u>	<u>\$ 46,610</u>	<u>\$ 1,609,933</u>	<u>\$ 27,786,059</u>

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**CITY OF COLUMBIA, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
SEPTEMBER 30, 2010**

ASSETS	2006 Special Obligation Bonds Debt Service Fund	2007 Special Obligation Notes Payable Debt Service Fund	2008 Special Obligation Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 925,306	\$ 43,084	\$ 621,352	\$ -	\$ 1,589,742
Accrued interest	8,016	92	6,520	-	14,628
Restricted assets:					
Cash and cash equivalents	<u>2,561,500</u>	<u>-</u>	<u>2,194,500</u>	<u>2,557,995</u>	<u>7,313,995</u>
TOTAL ASSETS	<u>\$ 3,494,822</u>	<u>\$ 43,176</u>	<u>\$ 2,822,372</u>	<u>\$ 2,557,995</u>	<u>\$ 8,918,365</u>
FUND BALANCE:					
Reserved for debt service	2,561,500	-	2,194,500	2,557,995	7,313,995
Unreserved:					
Designated - unrealized gains	13,918	2,758	1,924	-	18,600
Undesignated	<u>919,404</u>	<u>40,418</u>	<u>625,948</u>	<u>-</u>	<u>1,585,770</u>
TOTAL FUND BALANCE	<u>3,494,822</u>	<u>43,176</u>	<u>2,822,372</u>	<u>2,557,995</u>	<u>8,918,365</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,494,822</u>	<u>\$ 43,176</u>	<u>\$ 2,822,372</u>	<u>\$ 2,557,995</u>	<u>\$ 8,918,365</u>

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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Permanent Fund</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
General property taxes	\$ 3,956,638	\$ -	\$ -	\$ 3,956,638
Sales tax	19,502,197	-	-	19,502,197
Other local taxes	1,897,885	-	-	1,897,885
Licenses and permits	17,764	-	-	17,764
Fees and service charges	549,524	-	-	549,524
Revenue from other governmental units	4,453,828	-	-	4,453,828
Investment revenue	478,463	280,174	268,248	1,026,885
Miscellaneous	74,117	-	-	74,117
TOTAL REVENUES	<u>30,930,416</u>	<u>280,174</u>	<u>268,248</u>	<u>31,478,838</u>
EXPENDITURES:				
Current:				
Policy development and administration	2,028,008	-	3,710	2,031,718
Health and environment	972,869	-	-	972,869
Personal development	3,800,656	-	-	3,800,656
Debt Service:				
Redemption of serial bonds	-	3,580,000	-	3,580,000
Interest	-	2,081,731	-	2,081,731
Fiscal agent fees	-	661	-	661
TOTAL EXPENDITURES	<u>6,801,533</u>	<u>5,662,392</u>	<u>3,710</u>	<u>12,467,635</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>24,128,883</u>	<u>(5,382,218)</u>	<u>264,538</u>	<u>19,011,203</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	93,027	8,521,588	-	8,614,615
Transfers out	(23,331,228)	-	-	(23,331,228)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(23,238,201)</u>	<u>8,521,588</u>	<u>-</u>	<u>(14,716,613)</u>
NET CHANGE IN FUND BALANCE	890,682	3,139,370	264,538	4,294,590
FUND BALANCE, BEGINNING OF PERIOD	<u>22,408,849</u>	<u>5,778,995</u>	<u>7,946,329</u>	<u>36,134,173</u>
FUND BALANCE, END OF PERIOD	<u>\$ 23,299,531</u>	<u>\$ 8,918,365</u>	<u>\$ 8,210,867</u>	<u>\$ 40,428,763</u>

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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<u>Library Debt Fund</u>	<u>Library Operating Fund</u>	<u>Library Building Fund</u>	<u>Special Road District Tax Fund</u>
REVENUES:				
General property taxes	\$1,596,640	\$2,212,053	\$ -	\$ -
Sales tax	-	-	-	-
Other local taxes	-	-	-	-
Licenses and permits	-	-	-	-
Fees and service charges	-	-	-	-
Revenue from other governmental units	-	-	-	1,657,715
Investment revenue	68,588	118,694	4,827	19,688
Miscellaneous	-	-	-	-
TOTAL REVENUES	<u>1,665,228</u>	<u>2,330,747</u>	<u>4,827</u>	<u>1,677,403</u>
EXPENDITURES:				
Current:				
Policy development and administration	-	-	-	-
Health and environment	-	-	-	-
Personal development	<u>1,641,953</u>	<u>2,143,140</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>1,641,953</u>	<u>2,143,140</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>23,275</u>	<u>187,607</u>	<u>4,827</u>	<u>1,677,403</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,513,425)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,513,425)</u>
NET CHANGE IN FUND BALANCE	23,275	187,607	4,827	163,978
FUND BALANCE, BEGINNING OF PERIOD	<u>1,422,070</u>	<u>2,209,013</u>	<u>102,523</u>	<u>1,955,150</u>
FUND BALANCE, END OF PERIOD	<u>\$1,445,345</u>	<u>\$2,396,620</u>	<u>\$ 107,350</u>	<u>\$ 2,119,128</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, 2010

	Columbia Special Business District Fund	Convention and Tourism Fund	Community Development Grant Fund	Public Improvement Fund
REVENUES:				
General property taxes	\$ 147,945	\$ -	\$ -	\$ -
Sales tax	-	-	-	803,520
Other local taxes	-	1,897,885	-	-
Licenses and permits	17,764	-	-	-
Fees and service charges	-	-	-	549,524
Revenue from other governmental units	-	-	2,186,039	-
Investment revenue	2,565	45,917	12,066	46,691
Miscellaneous	-	12,091	100	-
TOTAL REVENUES	168,274	1,955,893	2,198,205	1,399,735
EXPENDITURES:				
Current:				
Policy development and administration	182,045	1,577,912	-	106,687
Health and environment	-	-	972,869	-
Personal development	-	-	-	-
TOTAL EXPENDITURES	182,045	1,577,912	972,869	106,687
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,771)	377,981	1,225,336	1,293,048
OTHER FINANCING SOURCES (USES):				
Transfers in	17,500	22,503	-	-
Transfers out	(7,500)	(12,000)	(681,391)	(638,500)
TOTAL OTHER FINANCING SOURCES (USES)	10,000	10,503	(681,391)	(638,500)
NET CHANGE IN FUND BALANCE	(3,771)	388,484	543,945	654,548
FUND BALANCE, BEGINNING OF PERIOD	31,181	1,028,578	6,920,345	1,087,413
FUND BALANCE, END OF PERIOD	<u>\$ 27,410</u>	<u>\$ 1,417,062</u>	<u>\$ 7,464,290</u>	<u>\$ 1,741,961</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, 2010

<u>Capital Improvement Sales Tax Fund</u>	<u>Stadium TDD's Fund</u>	<u>Park Sales Tax Fund</u>	<u>Contributions Fund</u>	<u>Office of Sustainability Fund</u>	<u>Transportation Sales Tax Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,956,638
4,674,637	-	4,674,563	-	-	9,349,477	19,502,197
-	-	-	-	-	-	1,897,885
-	-	-	-	-	-	17,764
-	-	-	-	-	-	549,524
-	477,076	-	-	132,998	-	4,453,828
104,237	5,667	-	36,468	1,537	11,518	478,463
-	-	-	61,926	-	-	74,117
<u>4,778,874</u>	<u>482,743</u>	<u>4,674,563</u>	<u>98,394</u>	<u>134,535</u>	<u>9,360,995</u>	<u>30,930,416</u>
-	-	-	-	161,364	-	2,028,008
-	-	-	-	-	-	972,869
-	-	8,865	6,698	-	-	3,800,656
-	-	8,865	6,698	161,364	-	6,801,533
<u>4,778,874</u>	<u>482,743</u>	<u>4,665,698</u>	<u>91,696</u>	<u>(26,829)</u>	<u>9,360,995</u>	<u>24,128,883</u>
-	-	-	-	53,024	-	93,027
<u>(5,784,926)</u>	<u>(197,900)</u>	<u>(4,915,012)</u>	<u>(114,603)</u>	<u>-</u>	<u>(9,465,971)</u>	<u>(23,331,228)</u>
<u>(5,784,926)</u>	<u>(197,900)</u>	<u>(4,915,012)</u>	<u>(114,603)</u>	<u>53,024</u>	<u>(9,465,971)</u>	<u>(23,238,201)</u>
(1,006,052)	284,843	(249,314)	(22,907)	26,195	(104,976)	890,682
4,394,984	-	651,208	891,475	-	1,714,909	22,408,849
<u>\$ 3,388,932</u>	<u>\$ 284,843</u>	<u>\$ 401,894</u>	<u>\$ 868,568</u>	<u>\$ 26,195</u>	<u>\$ 1,609,933</u>	<u>\$ 23,299,531</u>

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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	2006B Special Obligation Bonds Debt Service Fund	2007A Special Obligation Notes Payable Debt Service Fund	2008B Special Obligation Bonds Debt Service Fund	Lemone Trust Note Debt Service Fund	Total Nonmajor Debt Service Funds
REVENUES:					
Investment revenue	\$ 153,210	\$ 3,758	\$ 115,211	\$ 7,995	\$ 280,174
TOTAL REVENUES	<u>153,210</u>	<u>3,758</u>	<u>115,211</u>	<u>7,995</u>	<u>280,174</u>
EXPENDITURES:					
Debt Service:					
Redemption of serial bonds	2,375,000	955,000	250,000	-	3,580,000
Interest	891,625	62,287	1,127,819	-	2,081,731
Fiscal agent fees	400	-	261	-	661
TOTAL EXPENDITURES	<u>3,267,025</u>	<u>1,017,287</u>	<u>1,378,080</u>	<u>-</u>	<u>5,662,392</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,113,815)</u>	<u>(1,013,529)</u>	<u>(1,262,869)</u>	<u>7,995</u>	<u>(5,382,218)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	<u>3,266,625</u>	<u>1,017,287</u>	<u>1,687,676</u>	<u>2,550,000</u>	<u>8,521,588</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,266,625</u>	<u>1,017,287</u>	<u>1,687,676</u>	<u>2,550,000</u>	<u>8,521,588</u>
NET CHANGE IN FUND BALANCE	152,810	3,758	424,807	2,557,995	3,139,370
FUND BALANCE, BEGINNING OF PERIOD	<u>3,342,012</u>	<u>39,418</u>	<u>2,397,565</u>	<u>-</u>	<u>5,778,995</u>
FUND BALANCE, END OF PERIOD	<u>\$ 3,494,822</u>	<u>\$ 43,176</u>	<u>\$ 2,822,372</u>	<u>\$ 2,557,995</u>	<u>\$ 8,918,365</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Special Road District Tax Fund		
	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	1,400,000	1,657,715	257,715
Investment revenue	20,000	19,688	(312)
Miscellaneous revenue	-	-	-
TOTAL REVENUES	1,420,000	1,677,403	257,403
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Personal development	-	-	-
Miscellaneous nonprogrammed activities:			
Other	-	-	-
TOTAL EXPENDITURES	-	-	-
DEFICIENCY OF REVENUES OVER EXPENDITURES	1,420,000	1,677,403	257,403
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(1,513,425)	(1,513,425)	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,513,425)	(1,513,425)	-
NET CHANGE IN FUND BALANCE	(93,425)	163,978	257,403
FUND BALANCE, BEGINNING OF PERIOD	1,712,953	1,955,150	242,197
FUND BALANCE, END OF PERIOD	\$ 1,619,528	\$ 2,119,128	\$ 499,600

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

Transportation Sales Tax Fund			Convention and Tourism Fund		
Budgeted Amounts	Actual Amounts	Variance Positive (Negative)	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9,125,240	9,349,477	224,237	-	-	-
-	-	-	1,620,000	1,897,885	277,885
-	-	-	-	-	-
-	-	-	16,443	-	(16,443)
20,000	11,518	(8,482)	20,000	45,917	25,917
-	-	-	14,500	12,091	(2,409)
<u>9,145,240</u>	<u>9,360,995</u>	<u>215,755</u>	<u>1,670,943</u>	<u>1,955,893</u>	<u>284,950</u>
-	-	-	1,799,510	1,577,912	221,598
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,799,510</u>	<u>1,577,912</u>	<u>221,598</u>
<u>9,145,240</u>	<u>9,360,995</u>	<u>215,755</u>	<u>(128,567)</u>	<u>377,981</u>	<u>506,548</u>
-	-	-	22,504	22,503	(1)
<u>(9,465,971)</u>	<u>(9,465,971)</u>	<u>-</u>	<u>(12,000)</u>	<u>(12,000)</u>	<u>-</u>
<u>(9,465,971)</u>	<u>(9,465,971)</u>	<u>-</u>	<u>10,504</u>	<u>10,503</u>	<u>(1)</u>
(320,731)	(104,976)	215,755	(118,063)	388,484	506,547
<u>1,161,362</u>	<u>1,714,909</u>	<u>553,547</u>	<u>868,907</u>	<u>1,028,578</u>	<u>159,671</u>
<u>\$ 840,631</u>	<u>\$ 1,609,933</u>	<u>\$ 769,302</u>	<u>\$ 750,844</u>	<u>\$ 1,417,062</u>	<u>\$ 666,218</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Public Improvement Fund		
	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	781,700	803,520	21,820
Other local taxes	-	-	-
Fees and service charges	720,000	549,524	(170,476)
Revenue from other governmental units	-	-	-
Investment revenue	25,000	46,691	21,691
Miscellaneous revenue	-	-	-
TOTAL REVENUES	1,526,700	1,399,735	(126,965)
EXPENDITURES:			
Current:			
Policy development and administration	606,684	106,687	499,997
Personal development	-	-	-
Miscellaneous nonprogrammed activities:			
Other	-	-	-
TOTAL EXPENDITURES	606,684	106,687	499,997
DEFICIENCY OF REVENUES OVER EXPENDITURES	920,016	1,293,048	373,032
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(638,500)	(638,500)	-
TOTAL OTHER FINANCING SOURCES (USES)	(638,500)	(638,500)	-
NET CHANGE IN FUND BALANCE	281,516	654,548	373,032
FUND BALANCE, BEGINNING OF PERIOD	1,023,360	1,087,413	64,053
FUND BALANCE, END OF PERIOD	\$ 1,304,876	\$ 1,741,961	\$ 437,085

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

Capital Improvement Sales Tax Fund			Park Sales Tax Fund		
Budgeted Amounts	Actual Amounts	Variance Positive (Negative)	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,562,480	4,674,637	112,157	4,562,480	4,674,563	112,083
-	-	-	-	-	-
-	-	-	-	-	-
60,000	104,237	44,237	1,000	-	(1,000)
-	-	-	-	-	-
<u>4,622,480</u>	<u>4,778,874</u>	<u>156,394</u>	<u>4,563,480</u>	<u>4,674,563</u>	<u>111,083</u>
-	-	-	-	-	-
-	-	-	962	8,865	(7,903)
-	-	-	-	-	-
-	-	-	<u>962</u>	<u>8,865</u>	<u>(7,903)</u>
<u>4,622,480</u>	<u>4,778,874</u>	<u>156,394</u>	<u>4,562,518</u>	<u>4,665,698</u>	<u>103,180</u>
-	-	-	-	-	-
<u>(5,784,926)</u>	<u>(5,784,926)</u>	<u>-</u>	<u>(4,915,012)</u>	<u>(4,915,012)</u>	<u>-</u>
<u>(5,784,926)</u>	<u>(5,784,926)</u>	<u>-</u>	<u>(4,915,012)</u>	<u>(4,915,012)</u>	<u>-</u>
(1,162,446)	(1,006,052)	156,394	(352,494)	(249,314)	103,180
<u>(57,938)</u>	<u>4,394,984</u>	<u>4,452,922</u>	<u>379,424</u>	<u>651,208</u>	<u>271,784</u>
<u>\$ (1,220,384)</u>	<u>\$ 3,388,932</u>	<u>\$ 4,609,316</u>	<u>\$ 26,930</u>	<u>\$ 401,894</u>	<u>\$ 374,964</u>

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Contributions Fund		
	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	-	-
Investment revenue	30,000	36,468	6,468
Miscellaneous revenue	40,314	61,926	21,612
TOTAL REVENUES	70,314	98,394	28,080
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Personal development	12,138	6,698	5,440
Miscellaneous nonprogrammed activities:			
Other	-	-	-
TOTAL EXPENDITURES	12,138	6,698	5,440
DEFICIENCY OF REVENUES OVER EXPENDITURES	58,176	91,696	33,520
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(114,604)	(114,603)	1
TOTAL OTHER FINANCING SOURCES (USES)	(114,604)	(114,603)	1
NET CHANGE IN FUND BALANCE	(56,428)	(22,907)	33,521
FUND BALANCE, BEGINNING OF PERIOD	898,106	891,475	(6,631)
FUND BALANCE, END OF PERIOD	\$ 841,678	\$ 868,568	\$ 26,890

**CITY OF COLUMBIA, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

Office of Sustainability Fund			Debt Service Funds (Combined)		
Budgeted Amounts	Actual Amounts	Variance Positive (Negative)	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
253,000	132,998	(120,002)	-	-	-
-	1,537	1,537	146,500	280,174	133,674
-	-	-	-	-	-
<u>253,000</u>	<u>134,535</u>	<u>(118,465)</u>	<u>146,500</u>	<u>280,174</u>	<u>133,674</u>
297,368	161,364	136,004	-	-	-
-	-	-	-	-	-
-	-	-	5,662,131	5,662,392	(261)
<u>297,368</u>	<u>161,364</u>	<u>136,004</u>	<u>5,662,131</u>	<u>5,662,392</u>	<u>(261)</u>
<u>(44,368)</u>	<u>(26,829)</u>	<u>17,539</u>	<u>(5,515,631)</u>	<u>(5,382,218)</u>	<u>133,413</u>
65,000	53,024	(11,976)	8,521,588	8,521,588	-
-	-	-	-	-	-
<u>65,000</u>	<u>53,024</u>	<u>(11,976)</u>	<u>8,521,588</u>	<u>8,521,588</u>	<u>-</u>
20,632	26,195	5,563	3,005,957	3,139,370	133,413
-	-	-	5,648,674	5,778,995	130,321
<u>\$ 20,632</u>	<u>\$ 26,195</u>	<u>\$ 5,563</u>	<u>\$ 8,654,631</u>	<u>\$ 8,918,365</u>	<u>\$ 263,734</u>

**CITY OF COLUMBIA, MISSOURI
 BUDGETARY COMPARISON SCHEDULE
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Stadium TDD's		
	Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
REVENUES:			
General property taxes	\$ -	\$ -	\$ -
Sales tax	-	-	-
Other local taxes	-	-	-
Fees and service charges	-	-	-
Revenue from other governmental units	-	477,076	477,076
Investment revenue	-	5,667	5,667
Miscellaneous revenue	-	-	-
TOTAL REVENUES	-	482,743	482,743
EXPENDITURES:			
Current:			
Policy development and administration	-	-	-
Personal development	-	-	-
Miscellaneous nonprogrammed activities:			
Other	-	-	-
TOTAL EXPENDITURES	-	-	-
DEFICIENCY OF REVENUES OVER EXPENDITURES	-	482,743	482,743
OTHER FINANCING SOURCES (USES):			
Transfers from other funds	-	-	-
Transfers to other funds	(197,900)	(197,900)	-
TOTAL OTHER FINANCING SOURCES (USES)	(197,900)	(197,900)	-
NET CHANGE IN FUND BALANCE	(197,900)	284,843	482,743
FUND BALANCE, BEGINNING OF PERIOD	-	-	-
FUND BALANCE, END OF PERIOD	\$ (197,900)	\$ 284,843	\$ 482,743

NON-MAJOR ENTERPRISE FUNDS

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

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

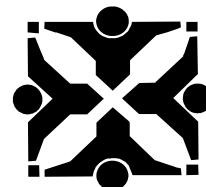
Recreational Services Fund - to account for revenues and expenses for various recreational services provided by the Parks and Recreation Department for which participants are charged fees.

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

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

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

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



CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2010

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Regional Airport Fund	Public Transportation Fund	Railroad Fund	Total Nonmajor Enterprise Funds
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 7,279,466	\$ 2,705,508	\$ 1,323,825	\$ 1,511,251	\$ 2,931,007	\$ 328,770	\$ 16,079,827
Receivable, net	92,615	723	94,199	77,447	82,313	23,230	370,527
Grants receivable	-	-	-	19,168	-	-	19,168
Accrued interest	50,162	5,054	3,070	3,417	6,866	784	69,353
Inventory	-	22,515	-	-	-	225,615	248,130
Prepaid items	-	-	-	813	-	-	813
Other assets	-	600	-	-	138	-	738
Total current assets	<u>7,422,243</u>	<u>2,734,400</u>	<u>1,421,094</u>	<u>1,612,096</u>	<u>3,020,324</u>	<u>578,399</u>	<u>16,788,556</u>
Noncurrent assets:							
Restricted assets:							
Bond covenant account cash	5,429,185	-	-	-	-	-	5,429,185
Grants receivable	-	-	-	119,231	-	211,375	330,606
Total restricted assets	<u>5,429,185</u>	<u>-</u>	<u>-</u>	<u>119,231</u>	<u>-</u>	<u>211,375</u>	<u>5,759,791</u>
Unamortized costs	310,407	-	-	-	-	-	310,407
Capital assets:							
Land	1,488,613	398,674	231,245	1,663,996	-	1,070,463	4,852,991
Structures and improvements	14,622,671	20,161,695	11,934,889	22,958,593	3,974,598	10,836,975	84,489,421
Furniture, fixtures and equipment	287,046	927,781	383,305	2,286,751	7,749,497	1,342,043	12,976,423
Construction in progress	12,756,633	62,925	295,136	267	-	216,565	13,331,526
Less accumulated depreciation	<u>(7,840,388)</u>	<u>(7,064,355)</u>	<u>(4,092,595)</u>	<u>(11,137,705)</u>	<u>(4,733,819)</u>	<u>(3,553,072)</u>	<u>(38,421,934)</u>
Total capital assets	<u>21,314,575</u>	<u>14,486,720</u>	<u>8,751,980</u>	<u>15,771,902</u>	<u>6,990,276</u>	<u>9,912,974</u>	<u>77,228,427</u>
Total noncurrent assets	<u>27,054,167</u>	<u>14,486,720</u>	<u>8,751,980</u>	<u>15,891,133</u>	<u>6,990,276</u>	<u>10,124,349</u>	<u>83,298,625</u>
Total Assets	<u>34,476,410</u>	<u>17,221,120</u>	<u>10,173,074</u>	<u>17,503,229</u>	<u>10,010,600</u>	<u>10,702,748</u>	<u>100,087,181</u>
LIABILITIES							
Current liabilities:							
Accounts payable	16,855	105,161	42,297	49,727	51,815	115,971	381,826
Accrued interest	93,580	-	-	-	-	-	93,580
Accrued payroll and payroll taxes	14,229	124,530	15,031	34,734	108,963	6,296	303,783
Accrued compensated absences	13,576	108,922	20,185	44,990	42,784	5,692	236,149
Loans payable to other funds – current maturities	-	-	-	-	-	58,664	58,664
Deferred revenue	75,929	13,857	-	-	35,882	-	125,668
Other liabilities	4,179	250	6,893	8,334	-	2,400	22,056
Construction contracts payable	2,976,635	20,807	202,073	138,747	-	604,640	3,942,902
Special obligation bonds payable	555,000	-	-	-	-	-	555,000
Total current liabilities	<u>3,749,983</u>	<u>373,527</u>	<u>286,479</u>	<u>276,532</u>	<u>239,444</u>	<u>793,663</u>	<u>5,719,628</u>
Noncurrent liabilities:							
Accrued compensated absences	6,263	50,252	9,312	20,756	19,739	2,626	108,948
Special obligation bonds payable	17,170,064	-	-	-	-	-	17,170,064
Advances from other funds	-	222,775	-	-	-	-	222,775
Loans payable to other funds	-	-	-	-	-	829,575	829,575
Total noncurrent liabilities	<u>17,176,327</u>	<u>273,027</u>	<u>9,312</u>	<u>20,756</u>	<u>19,739</u>	<u>832,201</u>	<u>18,331,362</u>
Total Liabilities	<u>20,926,310</u>	<u>646,554</u>	<u>295,791</u>	<u>297,288</u>	<u>259,183</u>	<u>1,625,864</u>	<u>24,050,990</u>
NET ASSETS							
Invested in capital assets, net of related debt	8,555,116	14,486,720	8,751,980	15,771,902	6,990,276	9,024,735	63,580,729
Restricted for:							
Capital Projects	-	-	-	119,231	-	211,375	330,606
Debt Service	370,000	-	-	-	-	-	370,000
Unrestricted	4,624,984	2,087,846	1,125,303	1,314,808	2,761,141	(159,226)	11,754,856
Total Net Assets	<u>\$ 13,550,100</u>	<u>\$ 16,574,566</u>	<u>\$ 9,877,283</u>	<u>\$ 17,205,941</u>	<u>\$ 9,751,417</u>	<u>\$ 9,076,884</u>	<u>\$ 76,036,191</u>

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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund	Regional Airport Fund	Public Transportation Fund	Railroad Fund	Total Nonmajor Enterprise Funds
OPERATING REVENUES:							
Charges for services	\$ 1,796,627	\$ 4,079,714	\$ 1,133,294	\$ 599,804	\$ 1,517,701	\$ 824,472	\$ 9,951,612
OPERATING EXPENSES:							
Personal services	373,242	3,455,672	353,877	1,007,184	2,624,376	193,003	8,007,354
Materials, supplies, and power	54,779	889,678	134,785	125,340	1,183,595	85,133	2,473,310
Travel and training	-	6,159	179	20,286	6,667	2,051	35,342
Intragovernmental	117,340	672,126	206,437	225,170	581,009	77,080	1,879,162
Utilities, services, and miscellaneous	188,659	1,173,805	109,126	408,656	519,575	151,402	2,551,223
Depreciation	278,649	619,955	482,032	610,086	607,602	332,494	2,930,818
Total Operating Expenses	1,012,669	6,817,395	1,286,436	2,396,722	5,522,824	841,163	17,877,209
Operating Income (Loss)	783,958	(2,737,681)	(153,142)	(1,796,918)	(4,005,123)	(16,691)	(7,925,597)
NONOPERATING REVENUES (EXPENSES):							
Investment revenue	919,891	87,750	57,936	45,986	104,103	5,756	1,221,422
Revenue from other governmental units	-	-	-	50,767	1,524,937	-	1,575,704
Miscellaneous revenue	407	24,925	4,994	5,697	45,424	9,239	90,686
Interest expense	(692,742)	(13,207)	-	-	(443)	(34,883)	(741,275)
Loss on disposal of capital assets	(25,840)	-	-	(92,225)	(23,863)	-	(141,928)
Miscellaneous expense	(17,715)	(33,322)	-	-	-	(2,403)	(53,440)
Total Nonoperating Revenues (Expenses)	184,001	66,146	62,930	10,225	1,650,158	(22,291)	1,951,169
Income (Loss) Before Contributions and Transfers	967,959	(2,671,535)	(90,212)	(1,786,693)	(2,354,965)	(38,982)	(5,974,428)
Transfers in	-	2,217,135	-	1,841,667	1,681,804	50,000	5,790,606
Transfers out	(37,162)	(25,000)	(61,053)	-	(23,243)	-	(146,458)
Capital contribution	-	-	16,311	347,028	1,856,189	3,667,275	5,886,803
Total Transfers & Contributions	(37,162)	2,192,135	(44,742)	2,188,695	3,514,750	3,717,275	11,530,951
Changes in Net Assets	930,797	(479,400)	(134,954)	402,002	1,159,785	3,678,293	5,556,523
TOTAL NET ASSETS- BEGINNING OF PERIOD	12,619,303	17,053,966	10,012,237	16,803,939	8,591,632	5,398,591	70,479,668
TOTAL NET ASSETS- END OF PERIOD	\$ 13,550,100	\$ 16,574,566	\$ 9,877,283	\$ 17,205,941	\$ 9,751,417	\$ 9,076,884	\$ 76,036,191

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Parking Facilities Fund	Recreational Services Fund	Storm Water Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers (including other funds)	\$ 1,730,945	\$ 4,080,432	\$ 1,135,523
Cash received from other sources	407	24,925	4,994
Cash payments to suppliers	(272,396)	(2,065,990)	(231,582)
Cash payments to employees	(373,350)	(3,453,543)	(369,250)
Cash payments to other funds	(117,340)	(672,126)	(206,437)
Net cash provided for (used for) operating activities	<u>968,266</u>	<u>(2,086,302)</u>	<u>333,248</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers from other funds	-	2,217,135	-
Transfers to other funds	(37,162)	(25,000)	(61,053)
Payments of advances from other funds	-	(119,076)	-
Operating grants	-	-	-
Net cash provided for (used for) noncapital financing activities	<u>(37,162)</u>	<u>2,073,059</u>	<u>(61,053)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Debt service – interest payments	(930,188)	(13,207)	-
Debt service – principal	(530,000)	-	-
Acquisition and construction of capital assets	(6,889,629)	(78,030)	(293,623)
Fiscal agent fees payments	(641)	(33,322)	-
Decrease in construction contracts	(1,527,126)	(940)	(73,066)
Capital contributions, cash	-	-	16,311
Net cash provided for (used for) capital and related financing activities	<u>(9,877,584)</u>	<u>(125,499)</u>	<u>(350,378)</u>
CASH FLOWS FROM INVESTING ACTIVITIES –			
Interest received	944,983	88,690	58,467
Net cash provided for (used for) investing activities	<u>944,983</u>	<u>88,690</u>	<u>58,467</u>
Net increase (decrease) in cash and cash equivalents	(8,001,497)	(50,052)	(19,716)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>20,710,148</u>	<u>2,755,560</u>	<u>1,343,541</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 12,708,651</u>	<u>\$ 2,705,508</u>	<u>\$ 1,323,825</u>
Displayed as:			
Cash and cash equivalents	\$ 7,279,466	\$ 2,705,508	\$ 1,323,825
Restricted assets	5,429,185	-	-
	<u>\$ 12,708,651</u>	<u>\$ 2,705,508</u>	<u>\$ 1,323,825</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:			
Operating income (loss)	\$ 783,958	\$ (2,737,681)	\$ (153,142)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:			
Depreciation	278,649	619,955	482,032
Changes in assets and liabilities:			
Decrease (increase) in receivable	(65,682)	718	2,229
Decrease (increase) in inventory	-	667	-
Decrease (increase) in prepaid items	1,500	9,928	-
Decrease (increase) in other assets	-	-	-
Increase (decrease) in accounts payable	(32,370)	(15,639)	12,120
Increase (decrease) in accrued payroll	(108)	2,129	(15,373)
Increase (decrease) in due to other funds	-	-	-
Increase (decrease) in other liabilities	1,912	8,696	388
Other nonoperating revenue	407	24,925	4,994
Net cash provided for (used for) operating activities	<u>\$ 968,266</u>	<u>\$ (2,086,302)</u>	<u>\$ 333,248</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:			
Change in fair value of investments	\$ (377,919)	\$ (42,006)	\$ (32,467)
Construction contracts payable	2,976,635	20,807	202,073
Total noncash capital and related financing activities	<u>\$ 2,598,716</u>	<u>\$ (21,199)</u>	<u>\$ 169,606</u>

CITY OF COLUMBIA, MISSOURI
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2010

Regional Airport Fund	Public Transportation Fund	Railroad Fund	Total Nonmajor Enterprise Funds
\$ 550,630	\$ 1,672,061	\$ 829,149	\$ 9,998,740
5,697	45,424	9,239	90,686
(532,143)	(1,674,300)	(246,691)	(5,023,102)
(1,018,138)	(2,610,166)	(203,602)	(8,028,049)
<u>(225,170)</u>	<u>(581,009)</u>	<u>(74,916)</u>	<u>(1,876,998)</u>
<u>(1,219,124)</u>	<u>(3,147,990)</u>	<u>313,179</u>	<u>(4,838,723)</u>
1,841,667	1,681,804	50,000	5,790,606
-	(23,243)	-	(146,458)
-	-	-	(119,076)
<u>53,623</u>	<u>1,846,789</u>	<u>-</u>	<u>1,900,412</u>
<u>1,895,290</u>	<u>3,505,350</u>	<u>50,000</u>	<u>7,425,484</u>
-	(443)	(34,883)	(978,721)
-	-	(58,664)	(588,664)
(405,161)	(1,864,987)	(3,727,170)	(13,258,600)
-	-	-	(33,963)
(157,403)	-	(127,952)	(1,886,487)
<u>377,678</u>	<u>1,856,189</u>	<u>3,596,483</u>	<u>5,846,661</u>
<u>(184,886)</u>	<u>(9,241)</u>	<u>(352,186)</u>	<u>(10,899,774)</u>
<u>45,055</u>	<u>103,877</u>	<u>5,796</u>	<u>1,246,868</u>
<u>45,055</u>	<u>103,877</u>	<u>5,796</u>	<u>1,246,868</u>
<u>536,335</u>	<u>451,996</u>	<u>16,789</u>	<u>(7,066,145)</u>
<u>974,916</u>	<u>2,479,011</u>	<u>311,981</u>	<u>28,575,157</u>
<u>\$ 1,511,251</u>	<u>\$ 2,931,007</u>	<u>\$ 328,770</u>	<u>\$ 21,509,012</u>
\$ 1,511,251	\$ 2,931,007	\$ 328,770	\$ 16,079,827
-	-	-	5,429,185
<u>\$ 1,511,251</u>	<u>\$ 2,931,007</u>	<u>\$ 328,770</u>	<u>\$ 21,509,012</u>
\$ (1,796,918)	\$ (4,005,123)	\$ (16,691)	\$ (7,925,597)
610,086	607,602	332,494	2,930,818
(49,174)	154,360	4,677	47,128
-	-	(48,386)	(47,719)
(813)	-	-	10,615
-	-	-	-
21,382	16,628	40,281	42,402
(10,954)	14,210	(10,599)	(20,695)
-	-	2,164	2,164
1,570	18,909	-	31,475
<u>5,697</u>	<u>45,424</u>	<u>9,239</u>	<u>90,686</u>
<u>\$ (1,219,124)</u>	<u>\$ (3,147,990)</u>	<u>\$ 313,179</u>	<u>\$ (4,838,723)</u>
\$ (16,388)	\$ (37,621)	\$ (140)	\$ (506,541)
138,747	-	604,640	3,942,902
<u>\$ 122,359</u>	<u>\$ (37,621)</u>	<u>\$ 604,500</u>	<u>\$ 3,436,361</u>

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INTERNAL SERVICE FUNDS

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

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

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

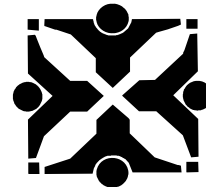
Information Technologies Fund - to account for the provision of hardware infrastructure to support the computing requirements of the City, as well as developing or implementing software to improve the operating efficiencies of the departments within the City.

Public Communications Fund - to account for the provision of printing press, xerox, interdepartmental mail, and postage services to other City departments, and cable television operations.

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

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

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



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**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2010**

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technologies Fund</u>
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 445,858	\$ 688,670	\$ 2,279,054
Investments	-	-	-
Receivable, net	-	95,917	5,592
Accrued interest	1,019	1,623	5,294
Inventory	19,777	-	2,837
Prepaid items	720	-	6,953
	<u>467,374</u>	<u>786,210</u>	<u>2,299,730</u>
Total Current Assets			
CAPITAL ASSETS:			
Property, plant, and equipment	375,777	32,500	4,330,061
Less accumulated depreciation	<u>(104,579)</u>	<u>(32,500)</u>	<u>(3,909,192)</u>
Total Capital Assets	<u>271,198</u>	<u>-</u>	<u>420,869</u>
TOTAL ASSETS	<u>738,572</u>	<u>786,210</u>	<u>2,720,599</u>
LIABILITIES AND NET ASSETS			
LIABILITIES:			
Current liabilities:			
Accounts payable	30,454	20,545	145,318
Accrued payroll and payroll taxes	23,130	23,066	87,550
Accrued compensated absences	14,775	19,389	94,506
Claims payable - health insurance	-	-	-
Claims payable - worker's compensation and general liability	-	-	-
Other liabilities	-	-	-
Total current liabilities	<u>68,359</u>	<u>63,000</u>	<u>327,374</u>
Noncurrent liabilities:			
Accrued compensated absences	6,816	8,945	43,602
Claims payable - worker's compensation and general liability	-	-	-
Total noncurrent liabilities	<u>6,816</u>	<u>8,945</u>	<u>43,602</u>
Total Liabilities	<u>75,175</u>	<u>71,945</u>	<u>370,976</u>
NET ASSETS			
Invested in capital assets, net of related debt	271,198	-	420,869
Unrestricted	<u>392,199</u>	<u>714,265</u>	<u>1,928,754</u>
Total Net Assets	<u>\$ 663,397</u>	<u>\$ 714,265</u>	<u>\$ 2,349,623</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2010**

Public Communications Fund	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 1,396,676	\$ 983,229	\$ 1,907,627	\$ 3,582,914	\$ 11,284,028
-	-	4,852,916	-	4,852,916
145,253	13,911	-	396,648	657,321
3,209	2,349	1,554	8,128	23,176
21,334	693,935	-	-	737,883
-	-	-	-	7,673
<u>1,566,472</u>	<u>1,693,424</u>	<u>6,762,097</u>	<u>3,987,690</u>	<u>17,562,997</u>
916,374	891,467	33,350	-	6,579,529
<u>(546,288)</u>	<u>(334,111)</u>	<u>(33,350)</u>	<u>-</u>	<u>(4,960,020)</u>
<u>370,086</u>	<u>557,356</u>	<u>-</u>	<u>-</u>	<u>1,619,509</u>
<u>1,936,558</u>	<u>2,250,780</u>	<u>6,762,097</u>	<u>3,987,690</u>	<u>19,182,506</u>
37,980	384,104	8,621	170,188	797,210
29,423	58,383	7,209	9,937	238,698
19,552	38,515	6,135	8,284	201,156
-	-	-	627,401	627,401
-	-	2,053,500	-	2,053,500
-	-	-	111,934	111,934
<u>86,955</u>	<u>481,002</u>	<u>2,075,465</u>	<u>927,744</u>	<u>4,029,899</u>
9,020	17,769	2,830	3,822	92,804
<u>-</u>	<u>-</u>	<u>2,281,770</u>	<u>-</u>	<u>2,281,770</u>
<u>9,020</u>	<u>17,769</u>	<u>2,284,600</u>	<u>3,822</u>	<u>2,374,574</u>
<u>95,975</u>	<u>498,771</u>	<u>4,360,065</u>	<u>931,566</u>	<u>6,404,473</u>
370,086	557,356	-	-	1,619,509
<u>1,470,497</u>	<u>1,194,653</u>	<u>2,402,032</u>	<u>3,056,124</u>	<u>11,158,524</u>
<u>\$ 1,840,583</u>	<u>\$ 1,752,009</u>	<u>\$ 2,402,032</u>	<u>\$ 3,056,124</u>	<u>\$ 12,778,033</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<u>Custodial and Maintenance Services Fund</u>	<u>Utility Customer Services Fund</u>	<u>Information Technologies Fund</u>
OPERATING REVENUES:			
Charges for services and other benefits	\$ 1,224,684	\$ 1,606,295	\$ 4,264,037
OPERATING EXPENSES:			
Personal services	600,807	601,989	2,292,441
Materials and supplies	156,594	319,681	304,149
Travel and training	1,255	6,234	38,159
Intragovernmental	95,478	392,572	175,351
Utilities, services, and miscellaneous	333,492	600,848	893,948
Depreciation	13,209	-	223,969
TOTAL OPERATING EXPENSES	<u>1,200,835</u>	<u>1,921,324</u>	<u>3,928,017</u>
OPERATING INCOME (LOSS)	<u>23,849</u>	<u>(315,029)</u>	<u>336,020</u>
NONOPERATING REVENUES (EXPENSES):			
Investment revenue	19,975	28,582	84,789
Miscellaneous revenue	-	405,238	4,699
Interest expense	-	-	-
Loss on disposal of fixed assets	-	-	(762)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>19,975</u>	<u>433,820</u>	<u>88,726</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	43,824	118,791	424,746
Transfers out	<u>(69,646)</u>	<u>(106,288)</u>	<u>(173,520)</u>
CHANGES IN NET ASSETS	(25,822)	12,503	251,226
TOTAL NET ASSETS- BEGINNING OF PERIOD	<u>689,219</u>	<u>701,762</u>	<u>2,098,397</u>
TOTAL NET ASSETS- END OF PERIOD	<u>\$ 663,397</u>	<u>\$ 714,265</u>	<u>\$ 2,349,623</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

<u>Public Communications Fund</u>	<u>Fleet Operations Fund</u>	<u>Self Insurance Reserve Fund</u>	<u>Employee Benefit Fund</u>	<u>Total Internal Service Funds</u>
\$ 1,537,447	\$ 7,228,728	\$ 3,700,336	\$ 14,021,486	\$ 33,583,013
805,571	1,578,543	191,810	342,593	6,413,754
249,337	4,767,766	7,273	15,828	5,820,628
2,774	3,056	4,870	520	56,868
186,934	439,199	41,994	70,203	1,401,731
332,031	53,443	3,263,884	12,878,981	18,356,627
48,234	37,234	-	-	322,646
<u>1,624,881</u>	<u>6,879,241</u>	<u>3,509,831</u>	<u>13,308,125</u>	<u>32,372,254</u>
(87,434)	349,487	190,505	713,361	1,210,759
60,593	28,401	19,603	126,386	368,329
2,126	60,932	31,419	457,565	961,979
-	(665)	-	-	(665)
(535)	-	-	-	(1,297)
<u>62,184</u>	<u>88,668</u>	<u>51,022</u>	<u>583,951</u>	<u>1,328,346</u>
(25,250)	438,155	241,527	1,297,312	2,539,105
(119,562)	(38,194)	(35,845)	(21,868)	(564,923)
(144,812)	399,961	205,682	1,275,444	1,974,182
<u>1,985,395</u>	<u>1,352,048</u>	<u>2,196,350</u>	<u>1,780,680</u>	<u>10,803,851</u>
<u>\$ 1,840,583</u>	<u>\$ 1,752,009</u>	<u>\$ 2,402,032</u>	<u>\$ 3,056,124</u>	<u>\$ 12,778,033</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Custodial and Maintenance Services Fund	Utility Customer Services Fund	Information Technologies Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers (including other funds)	\$ 1,224,684	\$ 1,637,080	\$ 4,264,037
Cash received from other sources	-	405,238	4,699
Cash payments to suppliers	(519,302)	(926,397)	(1,122,318)
Cash payments to employees	(594,157)	(593,160)	(2,259,032)
Cash received (payments) for other expenses	-	-	-
Cash payments to other funds	(95,478)	(392,572)	(175,351)
Net cash provided for (used for) operating activities	<u>15,747</u>	<u>130,189</u>	<u>712,035</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers out	(69,646)	(106,288)	(173,520)
Net cash provided for (used for) noncapital financing activities	<u>(69,646)</u>	<u>(106,288)</u>	<u>(173,520)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt service – interest	-	-	-
Acquisition and construction of capital assets	(27,069)	-	(150,770)
Net cash provided for (used for) capital and related financing activities	<u>(27,069)</u>	<u>-</u>	<u>(150,770)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	20,305	28,698	84,342
Purchase of investments	-	-	-
Sale of investments	-	-	-
Net cash provided for (used for) investing activities	<u>20,305</u>	<u>28,698</u>	<u>84,342</u>
Net increase (decrease) in cash and cash equivalents	(60,663)	52,599	472,087
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>506,521</u>	<u>636,071</u>	<u>1,806,967</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 445,858</u>	<u>\$ 688,670</u>	<u>\$ 2,279,054</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES			
Operating income (loss)	\$ 23,849	\$ (315,029)	\$ 336,020
Adjustments to reconcile operating income (loss) to net cash provided (used) for operating activities:			
Depreciation	13,209	-	223,969
Changes in assets and liabilities:			
Decrease (increase) in receivables	-	30,785	-
Decrease (increase) in inventory	(11,944)	-	10,506
Decrease (increase) in prepaid items	(720)	-	(4,929)
Increase (decrease) in accounts payable	(15,297)	366	108,361
Increase (decrease) in accrued payroll	6,650	8,829	33,409
Increase (decrease) in due other funds	-	-	-
Increase (decrease) in other liabilities	-	-	-
Increase (decrease) in claims payable - workers' compensation and general liability and health insurance	-	-	-
Other nonoperating revenue	-	405,238	4,699
Net cash provided for (used for) operating activities	<u>\$ 15,747</u>	<u>\$ 130,189</u>	<u>\$ 712,035</u>
NONCASH INVESTING ACTIVITIES:			
Change in fair value of investments	\$ (10,738)	\$ (13,644)	\$ (38,730)
Total noncash capital and related financing activities	<u>\$ (10,738)</u>	<u>\$ (13,644)</u>	<u>\$ (38,730)</u>

**CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

Public Communications Fund	Fleet Operations Fund	Self Insurance Reserve Fund	Employee Benefit Fund	Total Internal Service Funds
\$ 1,559,343	\$ 7,223,346	\$ 3,300,606	\$ 13,924,123	\$ 33,133,219
2,126	60,932	31,419	457,565	961,979
(548,881)	(4,699,175)	(3,270,168)	(12,804,895)	(23,891,136)
(800,411)	(1,579,252)	(192,601)	(341,998)	(6,360,611)
-	-	-	-	-
(186,934)	(439,199)	(41,994)	(70,203)	(1,401,731)
<u>25,243</u>	<u>566,652</u>	<u>(172,738)</u>	<u>1,164,592</u>	<u>2,441,720</u>
(119,562)	(38,194)	(35,845)	(21,868)	(564,923)
<u>(119,562)</u>	<u>(38,194)</u>	<u>(35,845)</u>	<u>(21,868)</u>	<u>(564,923)</u>
-	(665)	-	-	(665)
(115,678)	(72,620)	-	-	(366,137)
<u>(115,678)</u>	<u>(73,285)</u>	<u>-</u>	<u>-</u>	<u>(366,802)</u>
61,521	27,443	20,452	124,246	367,007
-	-	(9,031)	-	(9,031)
-	-	1,211,423	-	1,211,423
<u>61,521</u>	<u>27,443</u>	<u>1,222,844</u>	<u>124,246</u>	<u>1,569,399</u>
(148,476)	482,616	1,014,261	1,266,970	3,079,394
<u>1,545,152</u>	<u>500,613</u>	<u>893,366</u>	<u>2,315,944</u>	<u>8,204,634</u>
<u>\$ 1,396,676</u>	<u>\$ 983,229</u>	<u>\$ 1,907,627</u>	<u>\$ 3,582,914</u>	<u>\$ 11,284,028</u>
\$ (87,434)	\$ 349,487	\$ 190,505	\$ 713,361	\$ 1,210,759
48,234	37,234	-	-	322,646
21,896	(5,382)	-	(97,363)	(50,064)
9,745	(50,390)	-	-	(42,083)
3,117	-	-	-	(2,532)
22,399	175,480	5,859	100,753	397,921
5,160	(709)	(791)	595	53,143
-	-	-	-	-
-	-	-	42,236	42,236
-	-	(399,730)	(52,555)	(452,285)
2,126	60,932	31,419	457,565	961,979
<u>25,243</u>	<u>566,652</u>	<u>(172,738)</u>	<u>1,164,592</u>	<u>2,441,720</u>
(29,029)	(9,869)	4,692	(53,746)	(151,064)
<u>(29,029)</u>	<u>(9,869)</u>	<u>4,692</u>	<u>(53,746)</u>	<u>(151,064)</u>

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FIDUCIARY FUNDS

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

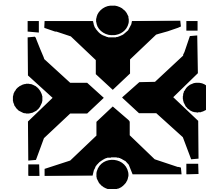
Police and Firefighters' Retirement Funds - to account for the accumulation of resources for pension benefit payments to qualified police and firefighter personnel.

Conley Poor Fund - to account for resources for a trust that was established primarily for food and medical payments for indigent persons of Columbia, Missouri.

REDI Trust Fund - to account for all Regional Economic Development, Inc. transactions.

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

TDD Columbia Mall Agency Fund - to report funds held for Columbia Mall TDD until they can be disbursed to the district to complete approved transportation projects.



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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2010

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ASSETS				
Cash and cash equivalents	\$ 715,930	\$ 489,753	\$ 61,734	\$ 1,267,417
Accounts receivable	-	-	-	-
Accrued interest	148,415	101,528	197	250,140
Other assets	-	-	-	-
Investments	49,197,117	33,654,767	1,174,352	84,026,236
Capital assets	6,940	4,747	-	11,687
Accumulated depreciation	(6,940)	(4,747)	-	(11,687)
Total Assets	50,061,462	34,246,048	1,236,283	85,543,793
LIABILITIES				
Accounts payable	-	-	-	-
Other liabilities	978,390	520,104	-	1,498,494
Total Liabilities	978,390	520,104	-	1,498,494
NET ASSETS				
Net assets held in trust	49,083,072	33,725,944	1,236,283	84,045,299
Total Net Assets	\$ 49,083,072	\$ 33,725,944	\$ 1,236,283	\$ 84,045,299

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2010

	Private Purpose Trust Funds		
	Conley Poor Fund	REDI Trust Fund	Total
ASSETS			
Cash and cash equivalents	\$ 95,367	\$ 134,644	\$ 230,011
Accounts receivable	-	4,425	4,425
Accrued interest	225	304	529
Other assets	-	2,500	2,500
Investments	-	-	-
Capital assets	-	-	-
Accumulated depreciation	-	-	-
	Total Assets	141,873	237,465
LIABILITIES			
Accounts payable	722	18,384	19,106
Other liabilities	-	80	80
	Total Liabilities	18,464	19,186
NET ASSETS			
Net assets held in trust	94,870	123,409	218,279
	Total Net Assets	\$ 123,409	\$ 218,279

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	Pension Trust and OPEB Funds			
	Firefighters' Retirement Fund	Police Retirement Fund	OPEB	Total
ADDITIONS				
Contributions:				
Chamber	\$ -	\$ -	\$ -	\$ -
City	3,330,409	2,693,152	654,611	6,678,172
County	-	-	-	-
University	-	-	-	-
Employee	1,215,935	299,297	-	1,515,232
Net investment income:				
Net appreciation in fair value of investments	3,798,572	2,666,123	33,389	6,498,084
Interest and dividends	1,042,658	713,059	(20,188)	1,735,529
Miscellaneous	-	-	-	-
Total additions	9,387,574	6,371,631	667,812	16,427,017
DEDUCTIONS				
Current:				
Health and environment:				
Services and miscellaneous	-	-	-	-
Policy development and administration:				
Materials and supplies	-	-	-	-
Travel and training	1,099	751	-	1,850
Intragovernmental	31,562	21,584	-	53,146
Utilities, services, and miscellaneous	11,028	7,542	295,124	313,694
Pension benefits	4,598,376	3,008,288	-	7,606,664
Refund of employee's contributions	28,943	22,011	-	50,954
Total deductions	4,671,008	3,060,176	295,124	8,026,308
Change in net assets	4,716,566	3,311,455	372,688	8,400,709
NET ASSETS - BEGINNING	44,366,506	30,414,489	863,595	75,644,590
NET ASSETS - ENDING	<u>\$ 49,083,072</u>	<u>\$ 33,725,944</u>	<u>\$ 1,236,283</u>	<u>\$ 84,045,299</u>

CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	Private Purpose Trust Funds		
	Conley Poor Fund	REDI Trust Fund	Total
ADDITIONS			
Contributions:			
Chamber	\$ -	\$ 95,650	\$ 95,650
City	-	58,000	58,000
County	-	35,000	35,000
University	-	15,000	15,000
Employee	-	-	-
Net investment income:			
Net depreciation in fair value of investments	-	-	-
Interest and dividends	3,377	6,623	10,000
Miscellaneous	45,723	35,163	80,886
	<u>49,100</u>	<u>245,436</u>	<u>294,536</u>
Total additions	49,100	245,436	294,536
DEDUCTIONS			
Current:			
Health and environment:			
Services and miscellaneous	6,257	-	6,257
Policy development and administration:			
Materials and supplies	-	18,781	18,781
Travel and training	-	45,195	45,195
Intragovernmental	-	241	241
Utilities, services, and miscellaneous	-	180,343	180,343
Pension benefits	-	-	-
Refund of employee's contributions	-	-	-
	<u>6,257</u>	<u>244,560</u>	<u>250,817</u>
Total Deductions	6,257	244,560	250,817
Change in net assets	42,843	876	43,719
NET ASSETS - BEGINNING	<u>52,027</u>	<u>122,533</u>	<u>174,560</u>
NET ASSETS - ENDING	<u>\$ 94,870</u>	<u>\$ 123,409</u>	<u>\$ 218,279</u>

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CITY OF COLUMBIA, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<u>Balance October 1 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30 2010</u>
ASSETS				
Cash and cash equivalents	\$ 1,007,719	\$ 395,808	\$ 1,403,527	\$ -
Accrued Interest	2,694	626	3,320	-
Total Assets	<u>\$ 1,010,413</u>	<u>\$ 396,434</u>	<u>\$ 1,406,847</u>	<u>\$ -</u>
LIABILITIES				
Other liabilities	\$ 1,010,413	\$ 396,434	\$ 1,406,847	\$ -
Total Liabilities	<u>\$ 1,010,413</u>	<u>\$ 396,434</u>	<u>1,406,847</u>	<u>\$ -</u>

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STATISTICAL SECTION

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

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

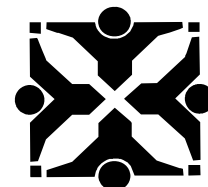
Revenue Capacity Information - is intended to assist users in understanding and assessing the factors affecting the City's ability to generate its own-source revenues, sales tax and property tax.

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

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

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

Sources: Unless otherwise noted, the information provided in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year end September 30, 2002; schedules presenting government-wide information include information beginning in that year.



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Table 1

City of Columbia, Missouri

NET ASSETS BY COMPONENT

LAST NINE FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year			
	2010	2009	2008	2007
Governmental Activities				
Invested in capital assets, net of related debt	\$ 282,847,173	\$ 260,097,787	\$ 244,275,475	\$ 216,858,792
Restricted for:				
Debt service	8,918,365	5,778,995	5,503,137	3,076,665
Capital projects	41,106,562	46,490,295	38,560,449	22,792,647
Nonexpendable	1,500,000	1,500,000	1,500,000	-
Expendable	6,710,867	6,446,329	6,147,453	-
Other purposes	20,758,215	20,157,428	21,108,040	19,624,016
Unrestricted	38,429,987	35,215,173	37,860,189	48,580,507
Total governmental activities net assets	<u>\$ 400,271,169</u>	<u>\$ 375,686,007</u>	<u>\$ 354,954,743</u>	<u>\$ 310,932,627</u>
Business-type activities				
Invested in capital assets, net of related debt	\$ 310,054,260	\$ 283,331,995	\$ 276,597,165	\$ 272,485,494
Restricted for:				
Debt service	11,165,691	11,478,081	7,851,943	8,112,494
Capital projects	2,988,585	290,464	1,107,426	1,379,024
Nonexpendable	-	-	-	-
Other purposes	2,253,899	2,210,713	2,167,641	2,110,973
Unrestricted	75,790,214	85,495,521	86,655,622	74,352,607
Total business-type activities net assets	<u>\$ 402,252,649</u>	<u>\$ 382,806,774</u>	<u>\$ 374,379,797</u>	<u>\$ 358,440,592</u>
Primary government				
Invested in capital assets, net of related debt	\$ 592,901,433	\$ 543,429,782	\$ 520,872,640	\$ 489,344,286
Restricted for:				
Debt service	20,084,056	17,257,076	13,355,080	11,189,159
Capital projects	44,095,147	46,780,759	39,667,875	24,171,671
Nonexpendable	1,500,000	1,500,000	1,500,000	-
Expendable	6,710,867	6,446,329	6,147,453	-
Other purposes	23,012,114	22,368,141	23,275,681	21,734,989
Unrestricted	114,220,201	120,710,694	124,515,811	122,933,114
Total primary government net assets	<u>\$ 802,523,818</u>	<u>\$ 758,492,781</u>	<u>\$ 729,334,540</u>	<u>\$ 669,373,219</u>

Note: The City did not begin reporting government-wide statements until implementation of GASB Statement 34 in 2002.

Table 1, cont.

City of Columbia, Missouri

NET ASSETS BY COMPONENT
LAST NINE FISCAL YEARS
(accrual basis of accounting)

Fiscal Year				
2006	2005	2004	2003	2002
\$ 167,789,506	\$ 116,334,515	\$ 96,703,253	\$ 85,230,651	\$ 76,070,225
2,882,312	7,736,146	6,328,241	4,966,497	5,107,568
28,414,708	24,911,911	24,523,209	18,201,101	21,109,068
-	1,500,000	1,500,000	1,500,000	1,500,000
-	-	-	-	-
18,609,711	26,054,567	26,052,473	23,263,119	21,560,141
45,762,290	38,228,502	41,022,565	42,099,003	39,652,856
<u>\$ 263,458,527</u>	<u>\$ 214,765,641</u>	<u>\$ 196,129,741</u>	<u>\$ 175,260,371</u>	<u>\$ 164,999,858</u>
\$ 261,159,491	\$ 222,079,198	\$ 206,726,083	\$ 197,808,011	\$ 182,254,913
8,436,741	3,860,962	7,068,586	6,819,949	5,780,215
40,660	138,672	-	75,000	1,361,638
-	-	-	-	-
2,455,793	1,101,908	1,088,999	1,088,999	1,044,212
59,075,672	87,576,592	81,101,041	79,325,217	86,224,482
<u>\$ 331,168,357</u>	<u>\$ 314,757,332</u>	<u>\$ 295,984,709</u>	<u>\$ 285,117,176</u>	<u>\$ 276,665,460</u>
\$ 428,948,997	\$ 338,413,713	\$ 303,429,336	\$ 283,038,662	\$ 258,325,138
11,319,053	11,597,108	13,396,827	11,786,446	10,887,783
28,455,368	25,050,583	24,523,209	18,276,101	22,470,706
-	1,500,000	1,500,000	1,500,000	1,500,000
-	-	-	-	-
21,065,504	27,156,475	27,141,472	24,352,118	22,604,353
104,837,962	125,805,094	122,123,606	121,424,220	125,877,338
<u>\$ 594,626,884</u>	<u>\$ 529,522,973</u>	<u>\$ 492,114,450</u>	<u>\$ 460,377,547</u>	<u>\$ 441,665,318</u>

Table 2

City of Columbia, Missouri

CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(accrual basis of accounting)

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

Note: The City did not begin reporting government-wide statements until implementation of GASB Statement 34 in 2002.

Table 2, cont.

City of Columbia, Missouri

CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(accrual basis of accounting)

2006	Fiscal Year			
	2005	2004	2003	2002
\$ 14,047,440	\$ 14,712,020	\$ 11,532,002	\$ 10,012,258	\$ 9,486,747
32,167,354	29,704,634	27,615,723	26,447,188	25,307,596
8,168,999	7,700,932	5,895,028	5,600,113	5,674,399
7,639,076	7,058,136	6,685,175	6,134,136	5,854,326
9,038,976	8,606,844	8,268,102	8,604,106	8,209,699
297,304	372,913	468,146	297,170	400,061
458,311	571,672	608,792	834,347	1,206,283
<u>71,817,460</u>	<u>68,727,151</u>	<u>61,072,968</u>	<u>57,929,318</u>	<u>56,139,111</u>
85,180,682	72,115,157	63,246,225	58,943,254	54,872,564
12,708,293	11,440,612	9,958,766	9,444,314	9,297,790
10,200,386	9,297,703	9,216,293	8,979,382	8,649,912
1,915,995	1,812,969	1,808,651	1,671,071	1,601,094
4,125,604	3,562,176	3,252,432	3,044,024	2,936,602
11,480,727	11,805,562	10,692,045	10,432,357	10,293,259
1,664,290	1,756,122	1,745,467	1,755,804	1,841,303
6,359,714	6,230,875	5,844,897	5,704,862	4,443,406
885,845	866,061	712,513	661,508	529,662
1,325,696	1,287,269	1,048,514	989,921	983,738
<u>135,847,232</u>	<u>120,174,506</u>	<u>107,525,803</u>	<u>101,626,497</u>	<u>95,449,330</u>
<u>\$ 207,664,692</u>	<u>\$ 188,901,657</u>	<u>\$ 168,598,771</u>	<u>\$ 159,555,815</u>	<u>\$ 151,588,441</u>
\$ 6,045,300	\$ 5,338,128	\$ 4,778,358	\$ 4,439,151	\$ 3,771,928
1,562,965	1,719,602	1,900,346	1,939,952	1,805,673
843,248	526,174	472,404	972,989	487,922
1,548,181	1,384,242	1,262,235	1,175,925	946,576
5,423,564	4,587,226	4,758,552	4,325,098	3,890,031
<u>37,383,705</u>	<u>12,785,920</u>	<u>12,215,202</u>	<u>2,455,945</u>	<u>2,740,029</u>
<u>52,806,963</u>	<u>26,341,292</u>	<u>25,387,097</u>	<u>15,309,060</u>	<u>13,642,159</u>
90,700,695	78,523,327	67,983,301	65,043,670	62,947,076
14,859,481	13,822,937	11,407,029	11,219,163	10,341,415
8,873,887	8,647,406	7,970,035	7,326,327	6,921,849
571,802	588,194	583,835	551,350	467,031
1,054,996	779,326	713,121	496,636	450,404
12,583,784	11,338,115	10,906,469	10,311,376	9,626,014
1,657,637	1,641,734	1,675,667	1,707,745	1,694,281
4,049,440	3,905,351	3,620,897	3,354,222	2,458,986
851,388	847,329	621,322	470,738	389,497
1,588,339	1,510,819	1,394,510	1,402,768	1,106,091
1,706,958	919,617	1,261,263	1,304,361	1,166,886
<u>10,546,398</u>	<u>9,203,715</u>	<u>6,600,749</u>	<u>4,703,521</u>	<u>6,369,450</u>
<u>149,044,805</u>	<u>131,727,870</u>	<u>114,738,198</u>	<u>107,891,877</u>	<u>103,938,980</u>
<u>\$ 201,851,768</u>	<u>\$ 158,069,162</u>	<u>\$ 140,125,295</u>	<u>\$ 123,200,937</u>	<u>\$ 117,581,139</u>
\$ (19,010,497)	\$ (42,385,859)	\$ (35,685,871)	\$ (42,620,258)	\$ (42,496,952)
13,197,573	11,553,364	7,212,395	6,265,380	8,489,650
<u>\$ (5,812,924)</u>	<u>\$ (30,832,495)</u>	<u>\$ (28,473,476)</u>	<u>\$ (36,354,878)</u>	<u>\$ (34,007,302)</u>
\$ 9,818,770	\$ 9,295,077	\$ 8,601,981	\$ 8,247,466	\$ 8,228,712
38,290,388	35,593,421	33,549,370	31,612,249	30,725,843
10,995,778	10,389,422	9,930,006	9,597,030	8,819,608
3,944,122	2,554,155	2,151,560	1,478,964	6,542,331
1,579,152	1,557,884	1,320,073	1,465,309	1,158,765
3,075,173	1,631,800	1,002,251	479,753	340,740
<u>67,703,383</u>	<u>61,021,759</u>	<u>56,555,241</u>	<u>52,880,771</u>	<u>55,815,999</u>
4,283,787	2,980,338	2,497,648	1,895,527	6,559,492
2,004,838	5,870,721	2,159,741	770,562	1,716,625
<u>(3,075,173)</u>	<u>(1,631,800)</u>	<u>(1,002,251)</u>	<u>(479,753)</u>	<u>(340,740)</u>
<u>3,213,452</u>	<u>7,219,259</u>	<u>3,655,138</u>	<u>2,186,336</u>	<u>7,935,377</u>
<u>\$ 70,916,835</u>	<u>\$ 68,241,018</u>	<u>\$ 60,210,379</u>	<u>\$ 55,067,107</u>	<u>\$ 63,751,376</u>
\$ 48,692,886	\$ 18,635,900	\$ 20,869,370	\$ 10,260,513	\$ 13,319,047
16,411,025	18,772,623	10,867,533	8,451,716	16,425,027
<u>\$ 65,103,911</u>	<u>\$ 37,408,523</u>	<u>\$ 31,736,903</u>	<u>\$ 18,712,229</u>	<u>\$ 29,744,074</u>

Table 3

City of Columbia, Missouri

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

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

Note: Due to changes in the City's fund structure when GASB Statement 34 was implemented, fund balance information is available only beginning in 2002.

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

Table 3, cont.

City of Columbia, Missouri

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

Fiscal Year				
2006	2005	2004	2003	2002
\$ 1,445,303	\$ 1,498,105	\$ 1,756,304	\$ 1,036,088	\$ 885,596
<u>16,760,474</u>	<u>15,494,288</u>	<u>16,383,104</u>	<u>15,357,779</u>	<u>13,617,008</u>
<u>\$ 18,205,777</u>	<u>\$ 16,992,393</u>	<u>\$ 18,139,408</u>	<u>\$ 16,393,867</u>	<u>\$ 14,502,604</u>
\$ 16,113,195	\$ 15,073,596	\$ 14,114,135	\$ 15,337,803	\$ 11,351,539
303,100	2,699,560	3,021,117	2,122,164	1,902,429
54,401,219	28,626,104	28,417,588	20,268,808	25,387,829
13,334,316	11,497,187	10,752,236	9,991,991	7,068,022
2,882,312	7,052,554	5,626,190	4,259,497	3,682,568
3,048,736	2,682,062	3,367,961	3,680,907	3,373,688
<u>\$ 90,082,878</u>	<u>\$ 67,631,063</u>	<u>\$ 65,299,227</u>	<u>\$ 55,661,170</u>	<u>\$ 52,766,075</u>

Table 4

City of Columbia, Missouri

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST NINE FISCAL YEARS

(modified accrual basis of accounting)

	Fiscal Year			
	2010	2009	2008	2007
REVENUES				
General property taxes	\$ 10,849,831	\$ 10,703,734	\$ 10,511,523	\$ 9,967,339
Sales tax	38,296,731	37,615,054	38,669,141	38,745,372
Other local taxes	13,504,093	13,199,548	13,387,438	10,857,118
Licenses and permits	835,864	842,850	835,668	833,247
Fines	1,900,869	1,457,963	1,367,376	1,387,447
Fees and service charges	2,214,818	1,917,453	2,137,096	2,379,845
Special assessment taxes	-	-	-	81,412
Intragovernmental revenue	4,200,389	4,025,046	3,634,049	3,353,142
Revenue from other governmental units	17,624,734	17,295,161	13,628,052	10,894,018
Investment revenue	4,258,602	5,789,199	5,512,478	5,870,563
Miscellaneous	2,998,383	2,753,039	5,348,082	1,994,256
Total Revenues	<u>96,684,314</u>	<u>95,599,047</u>	<u>95,030,903</u>	<u>86,363,759</u>
EXPENDITURES				
Current:				
Policy development and administration	12,143,800	12,013,837	11,717,872	10,390,474
Public safety	36,661,665	35,970,659	34,271,625	32,751,068
Transportation	7,775,001	7,092,854	6,339,224	6,880,329
Health and environment	9,170,450	8,824,133	8,338,490	8,271,922
Personal development	10,206,251	9,719,922	9,683,200	9,253,029
Misc. nonprogrammed activities	921,771	1,238,802	1,145,650	1,200,495
Capital outlay	36,014,773	42,008,951	17,256,742	24,574,512
Debt service:				
Redemption of serial bonds	3,580,000	3,205,000	3,070,000	2,110,000
Interest	2,081,731	2,242,906	1,593,623	1,266,232
Fiscal agent fees	661	661	238,954	37,180
Total Expenditures	<u>118,556,103</u>	<u>122,317,725</u>	<u>93,655,380</u>	<u>96,735,241</u>
Excess (Deficiency) of Revenues over Expenditures	(21,871,789)	(26,718,678)	1,375,523	(10,371,482)
OTHER FINANCING SOURCES (USES)				
Transfers in	37,063,260	33,106,245	56,874,109	34,906,932
Transfers out	(29,255,307)	(26,939,792)	(51,061,200)	(29,948,435)
Issuance of 2006B S.O. Bonds	-	-	-	-
Issuance of 2007A S.O. Notes	-	-	-	3,740,000
Premium on 2006B S.O. Bonds	-	-	-	-
Issuance of 2008B S.O. Bonds	-	-	26,795,000	-
Premium on 2008B S.O. Bonds	-	-	202,067	-
Payment to refunded bond escrow agent	-	-	-	-
Total Other Financing Sources (Uses)	<u>7,807,953</u>	<u>6,166,453</u>	<u>32,809,976</u>	<u>8,698,497</u>
Net Change in Fund Balances	<u>\$ (14,063,836)</u>	<u>\$ (20,552,225)</u>	<u>\$ 34,185,499</u>	<u>\$ (1,672,985)</u>
Debt service as a percentage of noncapital expenditures	6.86%	6.78%	6.42%	4.73%

Note: Due to changes in the City's fund structure when GASB Statement 34 was implemented, fund balance information is available only beginning in 2002.

Table 4, cont.

City of Columbia, Missouri

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

		Fiscal Year							
		2006	2005	2004	2003	2002			
\$	9,646,086	\$	8,585,445	\$	8,417,968	\$	8,340,896	\$	7,979,408
	38,290,388		35,593,421		33,549,370		31,612,249		30,725,843
	10,570,864		9,993,087		9,534,286		9,063,234		8,425,476
	798,325		766,084		696,271		692,256		651,697
	1,286,742		1,423,992		1,586,050		1,597,787		1,489,192
	3,056,936		2,659,583		2,503,391		2,359,639		1,840,341
	251,548		55,052		45,549		588,520		84,662
	3,270,654		3,093,319		3,052,749		2,985,738		2,862,384
	8,973,614		7,938,879		11,704,084		6,781,043		6,630,060
	3,451,822		2,255,822		1,907,040		1,249,936		3,672,200
	1,579,152		1,557,884		1,320,073		1,465,309		1,153,687
	<u>81,176,131</u>		<u>73,922,568</u>		<u>74,316,831</u>		<u>66,736,607</u>		<u>65,514,950</u>
	9,768,892		9,223,803		8,378,763		8,079,480		7,775,482
	30,809,809		28,401,357		26,477,538		25,521,715		24,521,668
	5,932,842		5,893,676		4,314,145		4,116,302		4,203,240
	7,592,239		7,022,635		6,662,314		6,116,585		5,839,638
	8,501,244		8,110,722		7,790,423		8,135,545		7,789,741
	296,909		373,787		465,263		74,660		179,081
	13,197,225		12,978,663		8,434,463		8,181,392		6,677,557
	7,955,000		949,500		885,000		1,522,000		2,218,500
	393,351		578,002		614,692		687,333		843,827
	237,448		2,750		2,883		4,295		3,555
	<u>84,684,959</u>		<u>73,534,895</u>		<u>64,025,484</u>		<u>62,439,307</u>		<u>60,052,289</u>
	(3,508,828)		387,673		10,291,347		4,297,300		5,462,661
	57,996,676		27,133,709		22,826,021		19,617,349		20,271,856
	(55,396,800)		(26,336,561)		(21,733,770)		(19,128,291)		(20,214,080)
	25,615,000		-		-		-		-
	-		-		-		-		-
	1,139,950		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	(2,180,799)		-		-		-		-
	<u>27,174,027</u>		<u>797,148</u>		<u>1,092,251</u>		<u>489,058</u>		<u>57,776</u>
\$	<u>23,665,199</u>	\$	<u>1,184,821</u>	\$	<u>11,383,598</u>	\$	<u>4,786,358</u>	\$	<u>5,520,437</u>
	12.01%		2.53%		2.70%		4.08%		5.74%

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Table 5**City of Columbia, Missouri****ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year Ended	Real Property	Personal Property	State Assessed Value	Total Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	Total Direct Tax Rate
2001	739,345,179	204,214,788	5,072,034	948,632,001	3,952,633,338	24.0%	1.06
2002	802,530,799	211,324,296	6,486,794	1,020,341,889	4,251,424,537	24.0%	1.05
2003	854,784,262	206,788,704	6,486,398	1,068,059,364	4,450,247,350	24.0%	1.05
2004	891,032,480	217,649,475	6,967,420	1,115,649,375	4,648,539,062	24.0%	1.04
2005	938,654,305	219,486,364	6,625,558	1,164,766,227	4,853,192,612	24.0%	1.04
2006	1,122,375,072	242,354,182	6,488,268	1,371,217,522	5,713,406,342	24.0%	0.98
2007	1,207,930,492	260,021,334	6,122,350	1,474,074,176	6,141,975,733	24.0%	0.94
2008	1,292,414,862	273,363,667	5,843,391	1,571,621,920	6,548,424,667	24.0%	0.94
2009	1,347,522,235	275,394,049	5,522,897	1,628,439,181	6,785,163,254	24.0%	0.93
2010	1,379,654,147	254,289,515	5,451,561	1,639,395,223	6,830,813,429	24.0%	0.93

Source: Certified Copy of Order, Boone County Court.

Table 6

City of Columbia, Missouri

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
CITY TAX RATES:					
General Fund	\$0.31	\$0.41	\$0.41	\$0.41	\$0.41
Debt Service Fund	0.10	0.00	0.00	0.00	0.00
Library Funds	<u>0.65</u>	<u>0.64</u>	<u>0.63</u>	<u>0.63</u>	<u>0.63</u>
Total City Tax Rate	<u>1.06</u>	<u>1.05</u>	<u>1.04</u>	<u>1.04</u>	<u>1.04</u>
SCHOOL DISTRICT	<u>4.79</u>	<u>4.75</u>	<u>4.94</u>	<u>4.94</u>	<u>4.94</u>
COUNTY TAX RATES:					
County	0.13	0.13	0.13	0.13	0.13
Hospital Maintenance	0.00	0.00	0.00	0.00	0.00
Bridge Bond	0.00	0.00	0.00	0.00	0.00
Hospital Debt Service	0.00	0.00	0.00	0.00	0.00
Group Homes (b)	0.12	0.12	0.12	0.12	0.12
Boone Retirement Center	0.00	0.00	0.00	0.00	0.00
Highway	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
Total County Tax Rates (c)	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>
STATE	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
TOTAL TAX RATIO FOR ALL OVERLAPPING GOVERNMENTS	<u><u>\$6.18</u></u>	<u><u>\$6.13</u></u>	<u><u>\$6.31</u></u>	<u><u>\$6.31</u></u>	<u><u>\$6.31</u></u>

(a) All tax rates are presented per \$100 of Assessed Valuation.

(b) These facilities are operated for handicapped persons, as defined in Section 198.900 RSMo, who are employed at the facility or in the community and/or for persons who are handicapped due to a developmental disability.

(c) The levy for the County Library District is not included on this table since this levy does not apply within City limits.

Source: Certified Copy of Order, Boone County Court.

Table 6, cont.

City of Columbia, Missouri

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

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$0.41	\$0.41	\$0.41	\$0.41	\$0.41
0.00	0.00	0.00	0.00	0.00
<u>0.57</u>	<u>0.53</u>	<u>0.53</u>	<u>0.52</u>	<u>0.52</u>
<u>0.98</u>	<u>0.94</u>	<u>0.94</u>	<u>0.93</u>	<u>0.93</u>
<u>4.69</u>	<u>4.67</u>	<u>4.71</u>	<u>4.73</u>	<u>4.77</u>
0.12	0.12	0.12	0.12	0.12
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.11	0.11	0.11	0.11	0.11
0.00	0.00	0.00	0.00	0.00
<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>
<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>	<u>0.28</u>
<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>	<u>0.03</u>
<u>\$5.98</u>	<u>\$5.92</u>	<u>\$5.96</u>	<u>\$5.97</u>	<u>\$6.01</u>

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Table 7

City of Columbia, Missouri

PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Taxpayer	Type of Business	2010			2001		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
State Farm Mutual Automobile Ins Company	Insurance	\$ 7,807,371	1	0.53%	11,669,454	2	1.41%
Columbia Mall Limited Partnership	Property/Developer	6,705,078	2	0.45%	8,211,183	3	0.99%
TKG Biscayne LLC	Property/Developer	6,270,499	3	0.43%	--	--	--
Shelter Insurance	Insurance	4,985,290	4	0.34%	8,161,209	4	0.99%
Spicer Axle/Dana Corporation	Manufacturer	4,297,694	5	0.29%	--	--	--
COG Leasing Company LLP	Health Services	4,002,304	6	0.27%	--	--	--
Rayman Columbia Center Trust	Property/Developer	3,935,232	7	0.27%	--	--	--
Broadway-Fairview Venture LLC	Property/Developer	3,896,005	8	0.26%	--	--	--
Rusk Rehabilitation Center	Health Services	3,783,072	9	0.26%	3,783,072	10	0.46%
3M Company	Manufacturer	3,756,790	10	0.25%	32,081,629	1	3.88%
AB Chance	Manufacturer	--	--	--	7,762,299	5	0.94%
Boone Electric Cooperative	Utility	--	--	--	7,354,134	6	0.89%
Columbia Foods	Manufacturer	--	--	--	5,429,620	7	0.50%
Dan Hagan	Property/Developer	--	--	--	4,136,295	8	0.50%
Quaker Oats	Manufacturer	--	--	--	4,097,431	9	0.50%
		<u>\$ 49,439,335</u>		<u>3.35%</u>	<u>\$ 92,686,326</u>		<u>11.06%</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 Levy (a)</u>	<u>Current Tax Collections</u>	<u>Percent Of Levy Collected</u>	<u>Delinquent Tax Collections</u>
2001	2,905,504 (b)	2,859,111	98.40%	18,770
2002	4,127,151 (b)	4,074,122	98.72%	49,570
2003	4,331,540 (b)	4,287,673	98.99%	46,432
2004	4,528,933 (b)	4,486,029	99.05%	44,526
2005	4,631,549 (b)	4,596,600	99.25%	41,817
2006	5,522,905 (b)	5,441,065	98.52%	33,572
2007	5,967,623 (b)	5,857,996	98.16%	79,467
2008	6,443,422 (b)	6,357,847	98.67%	107,581
2009	6,623,448 (b)	6,506,350	98.23%	83,791
2010	6,695,352 (b)	6,615,594	98.81%	114,785

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

(b) Includes deferred property tax revenue.

Table 8, cont.

City of Columbia, Missouri

GENERAL FUND

PROPERTY TAX LEVIES AND TAX COLLECTIONS
LAST TEN FISCAL YEARS

<u>Total Tax Collections</u>	<u>Total Collections As A Percent Of Net Current Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Outstanding Delinquent As A Percent Net Current Tax Levy</u>
2,877,881	99.05%	22,584	0.78%
4,123,692	99.92%	16,407	0.40%
4,334,105	100.06%	23,004	0.53%
4,530,555	100.04%	22,345	0.49%
4,638,417	100.15%	23,432	0.51%
5,474,637	99.13%	24,809	0.45%
5,937,463	99.49%	27,182	0.46%
6,465,428	100.34%	29,228	0.45%
6,590,141	99.50%	31,012	0.47%
6,730,379	100.52%	33,325	0.50%

Table 9

City of Columbia, Missouri

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

<u>RESIDENTIAL SERVICE RATE (per kilowatt hour)</u>	FY	2009-2010	2008-2009
Customer charge	per month	\$6.95	\$6.56
All kWh	¢ per KWH	n/a	n/a
All kWh winter, first 750 kWh summer	¢ per KWH	9.275	8.750
Next 1,250 kWh summer	¢ per KWH	12.6370	11.8100
Electric Heating (October through May) All kWh	¢ per KWH	9.275	8.750
Electric Heating (October through May) Over 750 kWh	¢ per KWH	7.350	7.000
Heat Pump (October through May) All kWh	¢ per KWH	9.275	8.750
Heat Pump (October through May) Over 750 kWh	¢ per KWH	6.8880	6.5600
<u>SMALL GENERAL SERVICE RATE (per kilowatt hour)</u>			
Customer charge (single-phase)	per month	\$6.95	\$6.56
Customer charge (three-phase)	per month	\$9.30	\$8.85
All kWh	¢ per KWH	n/a	n/a
All kWh winter, first 1,500 kWh summer	¢ per KWH	9.036	8.453
Over 1,500 kWh summer	¢ per KWH	11.7470	10.9890
Electric Heating (October through May) kWh in excess of 75% of customer's summer maximum kWh	¢ per KWH	n/a	n/a
Electric Heating (October through May) All kWh	¢ per KWH	9.036	8.453
Electric Heating (October through May) Over 1,500 kWh	¢ per KWH	8.1300	8.0300
Heat pump (October through May) All kWh	¢ per KWH	9.036	8.453
Heat pump (October through May) over 1,500 kWh	¢ per KWH	7.6800	6.7630
Heat pump (October through May) kWh in excess of 50% of customer's summer maximum kWh	¢ per KWH	n/a	n/a
<u>PRIVATE STREET AND OUTDOOR AREA LIGHTING RATE</u>			
100 Watt Mercury Vapor (M.V.)	per month	\$4.65	\$4.65
100 Watt High Pressure Sodium (H.P.S.)	per month	\$5.00	\$5.00
175 Watt M.V.	per month	\$5.76	\$5.76
250 Watt M.V.	per month	\$8.15	\$8.15
250 Watt H.P.S.	per month	\$14.82	\$14.82
310 Watt H.P.S.	per month	\$16.18	\$16.18
400 Watt H.P.S.	per month	\$17.80	\$17.80
400 Watt M.V.	per month	\$11.55	\$11.55
700 Watt M.V.	per month	\$21.87	\$21.87
1,000 Watt M.V.	per month	\$29.27	\$29.27
100 Watt H.P.S. PTL	per month	\$11.18	\$11.18
175 Watt H.P.S. PTL	per month	\$11.11	\$11.11
<u>SPECIAL OUTDOOR LIGHTING</u>			
Customer Charge	per month	\$44.80	\$44.80
Cost per KWH	¢ per KWH	10.875	10.875
<u>69 KV SERVICE RATE</u>			
Demand charge (All KW of billing demand)	per KW	n/a	n/a
Energy charge (All KWH)	¢ per KWH	n/a	n/a

* The rates shown in this table are those in effect at October 1, 2009. 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

2007-2008	2006-2007	2005-2006	2004-2005	2003-2004	2002-2003	2001-2002	2000-2001
\$6.25	\$5.80	\$5.50	\$5.00	\$4.50	\$4.50	\$4.50	\$4.50
n/a	n/a	n/a	n/a	6.17	6.17	6.17	6.17
8.330	7.660	7.156	6.70	n/a	n/a	n/a	n/a
11.2456	9.958	8.587	7.37	n/a	n/a	n/a	n/a
8.330	7.660	7.156	n/a	5.50	5.50	5.50	n/a
6.664	6.128	5.725	5.36	n/a	n/a	n/a	n/a
8.330	7.660	7.156	n/a	4.89	4.89	4.89	4.89
6.2475	5.362	5.009	4.69	n/a	n/a	n/a	n/a
\$6.25	\$5.80	\$5.50	\$5.00	\$4.50	\$4.50	\$4.50	\$4.50
\$8.43	\$7.82	\$7.50	\$7.00	\$6.34	\$6.34	\$6.34	\$6.34
n/a	n/a	n/a	n/a	6.19	6.19	6.19	6.19
8.050	7.726	7.215	6.74	n/a	n/a	n/a	n/a
10.4650	10.0438	8.658	7.414	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	5.64	5.64	5.64	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
7.6475	7.3397	6.854	6.403	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6.4400	6.5671	6.133	5.729	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	4.50	4.50	4.50	4.50
\$4.43	\$4.22	\$4.22	\$4.22	\$4.22	\$4.22	\$4.22	\$4.22
\$4.76	\$4.53	\$4.53	\$4.53	\$4.53	\$4.53	\$4.53	\$4.53
\$5.49	\$5.23	\$5.23	\$5.23	\$5.23	\$5.23	\$5.23	\$5.23
\$7.76	\$7.39	\$7.39	\$7.39	\$7.39	\$7.39	\$7.39	\$7.39
\$14.11	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44
\$15.41	\$14.68	\$14.68	\$14.68	\$14.68	\$14.68	\$14.68	\$14.68
\$16.95	\$16.14	\$16.14	\$16.14	\$16.14	\$16.14	\$16.14	\$16.14
\$11.00	\$10.48	\$10.48	\$10.48	\$10.48	\$10.48	\$10.48	\$10.48
\$20.83	\$19.84	\$19.84	\$19.84	\$19.84	\$19.84	\$19.84	\$19.84
\$27.88	\$26.55	\$26.55	\$26.55	\$26.55	\$26.55	\$26.55	\$26.55
\$10.65	\$10.14	\$10.14	\$10.14	\$10.14	\$10.14	\$10.14	\$10.14
\$10.58	\$10.08	\$10.08	\$10.08	\$10.08	\$10.08	\$10.08	\$10.08
\$44.80	\$44.80	\$40.00	\$40.00	\$29.53	\$29.53	\$29.53	\$29.53
10.875	10.875	9.71	8.95	8.95	8.95	8.95	8.95
n/a	n/a	\$8.39	\$8.39	\$8.39	\$8.39	\$8.39	\$8.39
n/a	n/a	3.00	3.00	3.00	3.00	3.00	3.00

Table 10

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

	FY 2009 - 2010		FY 2008 - 2009	
	Summer	Nonsummer	Summer	Nonsummer
<u>LARGE GENERAL SERVICE RATE</u>				
Demand charge:				
First 25 KW or less billing demand	\$369.75	\$295.75	\$360.75	\$288.50
Additional KW	per KW \$14.79	\$11.83	\$14.43	\$11.54
Energy charge:				
All KW	¢ per KWH 5.40	4.697	5.22	4.54
<u>INDUSTRIAL SERVICE RATE</u>				
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 750 KW or less billing demand	\$14,595.00	\$11,677.50	\$14,100.00	\$11,280.00
All additional KW	per KW \$19.46	\$15.57	\$18.80	\$15.04
Energy charge (All KWH)	¢ per KWH 4.347	3.728	4.20	3.60
<u>LARGE GENERAL SERVICE RATE</u>				
	FY 2004 - 2005		FY 2003 - 2004	
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 25 KW or less billing demand	per KW \$270.00	\$216.00	\$175.00	\$140.00
Additional KW	per KW \$10.80	\$8.64	\$7.00	\$5.60
Energy charge:				
First 360 KWH per KW of billing demand	¢ per KWH 3.60	3.60	4.00	4.00
All additional KWH	¢ per KWH 3.60	3.60	3.20	3.20
<u>INDUSTRIAL SERVICE RATE</u>				
	Summer	Nonsummer	Summer	Nonsummer
Demand charge:				
First 750 KW or less billing demand	\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00
All additional KW	per KW \$14.00	\$11.20	\$14.00	\$11.20
Energy charge (All KWH)	¢ per KWH 2.66	2.66	2.66	2.66

* The rates shown in this table are those in effect at October 1, 2009. 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.

City of Columbia, Missouri

SCHEDULE OF ELECTRIC SERVICE RATES *
LAST TEN FISCAL YEARS

FY 2007 - 2008		FY 2006 - 2007		FY 2005 - 2006	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$343.50	\$274.75	\$316.50	\$253.25	\$292.75	\$234.25
\$13.74	\$10.99	\$12.66	\$10.13	\$11.71	\$9.37
4.97	4.32	4.58	3.98	4.04	3.85
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$12,195.00	\$9,757.50	\$11,287.50	\$9,030.00	\$10,500.00	\$8,400.00
\$16.26	\$13.01	\$15.05	\$12.04	\$14.00	\$11.20
3.565	3.10	3.077	2.93	2.66	2.66
FY 2002 - 2003		FY 2001 - 2002		FY 2000 - 2001	
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$175.00	\$140.00	\$175.00	\$140.00	\$175.00	\$140.00
\$7.00	\$5.60	\$7.00	\$5.60	\$7.00	\$5.60
4.00	4.00	4.00	4.00	4.00	4.00
3.20	3.20	3.20	3.20	3.20	3.20
Summer	Nonsummer	Summer	Nonsummer	Summer	Nonsummer
\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00	\$10,500.00	\$8,400.00
\$14.00	\$11.20	\$14.00	\$11.20	\$14.00	\$11.20
2.66	2.66	2.66	2.66	2.66	2.66

Table 11

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES
LAST TEN FISCAL YEARS

		2009-2010		2008-2009	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$2.182	\$2.902	\$1.980	\$2.630
Commercial*: All CCF	per 100 CCF	\$2.020	\$2.687	\$1.830	\$2.430
Large Commercial*: All CCF	per 100 CCF	\$1.894	\$2.519	\$1.720	\$2.290
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 100% average for nonsummer use)	per 100 CCF	\$3.055	\$4.063	\$2.772	\$3.687
		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		\$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

		2004-2005		2003-2004	
		Inside City	Outside City	Inside City	Outside City
		Limits	Limits	Limits	Limits
Residential*: All CCF	per 100 CCF	\$1.533	\$2.040	\$1.458	\$1.939
Commercial*: All CCF	per 100 CCF	\$1.410	\$1.880	\$1.356	\$1.804
Large Commercial*: All CCF	per 100 CCF	\$1.295	\$1.720	\$1.177	\$1.565
*Summer Surcharged Rate: (June, July, August, and September water use in excess of 120% average for nonsummer use)	per 100 CCF	\$2.146	\$2.854	\$2.041	\$2.714
		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		\$5.00	\$6.65	\$4.57	\$6.07
1 inch		\$5.40	\$7.20	\$4.84	\$6.44
1 1/2 inch		\$7.75	\$10.30	\$6.97	\$9.27
2 inch		\$8.97	\$11.92	\$8.97	\$11.92
3 inch		\$21.96	\$29.20	\$21.96	\$29.20
4 inch		\$33.93	\$45.13	\$33.93	\$45.13
6 inch		\$67.86	\$90.26	\$67.86	\$90.26

Minimum Charge Per Month

Meter Size

- 5/8 inch
- 1 inch
- 1 1/2 inch
- 2 inch
- 3 inch
- 4 inch
- 6 inch

Table 11, cont.

City of Columbia, Missouri

SCHEDULE OF WATER SERVICE RATES
LAST TEN FISCAL YEARS

2007-2008		2006-2007		2005-2006	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$1.932	\$2.570	\$1.840	\$2.447	\$1.628	\$2.165
\$1.750	\$2.328	\$1.606	\$2.136	\$1.487	\$1.978
\$1.670	\$2.221	\$1.505	\$2.002	\$1.368	\$1.819
\$2.705	\$3.598	\$2.576	\$3.426	\$2.279	\$3.031
Minimum Charge Per Month		Minimum Charge Per Month		Minimum Charge Per Month	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$5.40	\$7.18	\$5.40	\$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

2002-2003		2001-2002		2000-2001	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$1.395	\$1.855	\$1.347	\$1.827	\$1.458	\$1.939
\$1.298	\$1.726	\$1.266	\$1.684	\$1.356	\$1.804
\$1.126	\$1.498	\$1.104	\$1.468	\$1.177	\$1.565
\$1.953	\$2.597	\$1.924	\$2.559	\$2.041	\$2.714
Minimum Charge Per Month		Minimum Charge Per Month		Residential	
Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits	Inside City Limits	Outside City Limits
\$4.37	\$5.81	\$4.00	\$5.32	\$3.92	\$5.21
\$4.63	\$6.16	\$4.26	\$5.67	\$4.18	\$5.56
\$6.67	\$8.87	\$6.30	\$8.38	\$6.18	\$8.22
\$8.58	\$11.41	\$8.21	\$10.92	\$8.05	\$10.70
\$21.01	\$27.94	\$21.01	\$27.94	\$20.60	\$27.40
\$32.47	\$43.19	\$32.47	\$43.19	\$31.83	\$42.34
\$64.94	\$86.37	\$64.94	\$86.37	\$63.67	\$84.68

Commercial & Large Commercial	
Inside City Limits	Outside City Limits
\$3.92	\$5.21
\$4.18	\$5.56
\$6.18	\$8.22
\$8.05	\$10.70
\$20.60	\$27.40
\$31.83	\$42.34
\$63.67	\$84.68

Table 12

City of Columbia, Missouri

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

Residential and Commercial:		<u>2009-2010</u>	<u>2008-2009</u>	<u>2007-2008</u>	<u>2006-2007</u>	<u>2005-2006</u>
Service Charge	per month	\$6.09	\$5.30	\$4.61	\$4.35	\$4.22
All Volume	per 100 cu. ft.	\$1.440	\$1.250	\$1.090	\$1.030	\$1.000
Residential and Commercial:		<u>2004-2005</u>	<u>2003-2004</u>	<u>2002-2003</u>	<u>2001-2002</u>	<u>2000-2001</u>
Service Charge	per month	\$4.06	\$3.90	\$3.73	\$3.73	\$3.73
All Volume	per 100 cu. ft.	\$0.962	\$0.925	\$0.886	\$0.886	\$0.886

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2010

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/10
POOLED CASH:						
U. S. Government and Agency Securities						
FNMA 254967 - 31371LFG9	10/23/03	2,000,000	10/01/10	3.500%	0	16,123
FMAN 2004-2 - 3136F6TA7	01/26/05	2,000,000	11/25/10	4.100%	607,340	610,233
FHLMC PL M30146-31282CET0	03/19/98	4,999,357	06/01/12	7.000%	78,866	4,708
FHR 71-2012A - 3133XC3Y7	12/07/05	1,295,000	06/15/12	5.000%	454,234	501,087
HUD CALLABLE -- 911759BN7	09/12/96	110,000	08/01/12	7.510%	86,715	110,653
FHLLB Step-up Call Bond - 3133XVDH1	10/29/09	2,000,000	10/29/12	1.125%	2,000,000	2,001,260
FNR 2005-3 CL1 - 3136F6YK9	07/29/05	1,500,000	12/25/12	4.400%	456,880	485,770
FMNA 2005 SER 4 - 3136F6YL7	08/08/05	2,000,000	12/26/12	4.650%	659,493	699,890
FHR 2055 OE - 3133TDX50	02/20/02	1,000,000	05/15/13	6.500%	115,982	82,331
FNMA PL 431577 - 31379WWM20	07/20/98	2,000,000	07/01/13	5.000%	0	42,744
FNMA POOL 254863 - 31371L8B1	08/18/03	1,000,000	08/01/13	4.000%	121,092	131,183
FNMA 449353 - 31380TE23	11/17/98	3,000,000	10/01/13	5.500%	16,252	45,021
FHLMC SER R004-AL - 31396GG70	various	4,000,000	12/15/13	5.125%	671,034	711,518
FHLMC E00669 - 31294JW61	02/19/02	2,000,000	05/01/14	6.000%	86,526	54,185
FHLMC P60031 - 31288MA82	02/15/05	20,000,000	07/01/14	6.500%	394,930	294,895
FHR 2863 DA - 31395G4H2	12/30/04	1,125,000	09/15/14	4.250%	254,039	253,566
FHR 2877 LA - 31395HLH1	07/14/05	2,500,000	10/15/14	4.250%	609,625	635,361
FHR 2752 CR - 31394RL72	01/28/05	2,000,000	12/15/14	4.250%	282,270	295,289
FHLLB REMIC CL2015A - 3133XAWF0	04/01/05	2,000,000	03/25/15	4.950%	614,843	665,598
FHLLB SD 2015 1 - 3133XCQE6	08/09/05	1,000,000	07/28/15	5.250%	488,877	507,359
FHLLB SK 2015 CLASS 1 - 3133XCT60	11/08/05	1,500,000	08/18/15	5.140%	612,601	679,333
FHLMC 2534 HA - 31393FSW7	05/19/04	3,800,000	04/15/16	5.000%	58,251	8,794
FHLMC E00975 GOLD - 31294KCL7	08/26/03	7,000,000	05/01/16	6.000%	251,785	192,627
FHLLB SUBORDINATED - 313771AA5	08/07/09	2,000,000	06/13/16	5.625%	2,000,000	2,233,120
FNBR 06-B1 AB - 31395NPD3	06/29/06	1,500,000	06/25/16	6.000%	248,418	262,760
FHLMC PL 0100X - 31294KDD4	03/30/05	8,000,000	07/01/16	5.500%	469,578	454,600
Farm Cr Bks Systemwide Bds - 31331G5E5	12/07/09	2,000,000	12/07/16	3.600%	2,006,250	2,010,620
FHLMC PL291302 - 31344XNTO	various	58,282,764	04/01/17	7.000%	279,903	249,154
FNMA REM 3-11 CL DB - 31392HQG1	01/30/03	1,000,000	04/25/17	5.000%	100,428	76,925
FHLMC 2474 NE - 31392PZL2	09/16/03	4,180,622	07/15/17	5.000%	211,638	172,905
FHLMC Step-up - 3133F4NF4	02/04/10	1,000,000	02/15/18	2.500%	1,000,000	1,005,120
FHLMC C90211 - 31335HGU1	12/12/02	3,500,000	04/01/18	6.500%	107,439	55,624
FHLMC J07957 - 3128PKZW7	04/16/09	1,500,000	05/01/18	5.000%	765,279	754,788
FHR 2844 BA - 31395EUQ8	09/16/04	2,000,000	06/15/18	5.000%	408,285	356,182
FNMA 257428 - 31371N4M4	10/20/08	2,000,000	10/01/18	5.000%	1,066,347	1,130,056
FHLMC Callable Step-up - 3128X92A7	04/15/10	2,000,000	10/15/18	3.000%	1,996,000	2,001,760
FHLMC Callable Step-up - 3128X95Z9	04/29/10	2,000,000	10/29/18	3.250%	2,000,000	2,005,180
FNMA 756831 - 31403SY42	02/18/09	2,677,630	12/01/18	5.000%	759,089	769,797
FNMA Note Step-up - 3136FMUR3	06/03/10	2,000,000	12/03/18	2.000%	2,000,000	2,004,380
FHLLB Bond Step-up - 3133702F4	06/28/10	2,000,000	12/28/18	2.000%	2,000,000	2,022,500
FHLLM Corp Step-up - 3134G1FN9	06/28/10	2,000,000	12/28/18	3.000%	2,000,000	2,012,460
FHLMC C90263 - 31335HJG9	05/17/99	1,000,000	04/01/19	7.000%	56,575	37,496
FHR 3046 JE - 31396CPU8	11/04/05	1,000,000	06/15/19	5.000%	4,494	10,592
FNMA LP 577376 - 31386YMZ4	11/26/01	953,329	08/01/19	7.500%	69,906	36,355
FINANCING CORP - 317705AP6	05/26/09	1,710,000	09/26/19	8.600%	2,290,545	2,471,480
FHLMC MTN Step-up Call Nts - 3128X9PK0	12/10/09	2,000,000	12/10/19	3.000%	2,000,000	2,010,360
FNMA Note Step-up - 3136FMQV9	various	3,000,000	05/12/20	2.000%	3,000,000	3,003,750
FNMA Step-up - 3136FMQH0	05/19/10	2,000,000	05/19/20	3.000%	2,000,000	2,006,260
FNMA Step-up - 3136FMTF1	05/26/10	2,000,000	05/26/20	2.000%	2,000,000	2,002,500
FHLLB Step-up - 3133XYG74	05/27/10	2,000,000	05/27/20	3.000%	1,997,000	2,035,620
FNMA Step-up - 3136FMZW7	06/29/10	2,000,000	06/29/20	2.000%	2,000,000	2,010,620
FNMA Step-up - 3136FMZY3	06/29/10	1,000,000	06/29/20	3.500%	1,000,000	1,006,880
FNMA GTD MTG 826269 - 31407B6E4	06/17/08	1,540,000	07/01/20	5.000%	424,508	449,612
FHR 1013 Z - 312904RL1	11/21/02	780,000	10/15/20	9.000%	56,120	41,606
FHLMC G11813 - 31336WAM1	09/21/07	2,600,000	11/01/20	5.000%	1,020,349	1,115,055
FHLMC PL G11945 - 3128M1BN8	06/27/08	2,000,000	12/01/20	5.000%	774,046	839,496
FNMA REMIC 07-B1 - 31396P6D8	06/27/08	2,000,000	12/25/20	5.450%	922,996	999,492
GNR 2005-12A - 38373MNJ5	07/15/05	575,000	05/16/21	4.044%	236,621	246,238
FNR 2006-62 VA - 31395N5T0	06/30/06	1,000,000	06/01/21	6.000%	146,268	151,708
FNMA 253945 - 31371KBN0	04/29/02	1,200,000	08/01/21	6.500%	64,746	44,431
FHR 1116 J - 312906C40	11/30/98	505,000	08/15/21	5.500%	6,444	13,147
FHR 1125 X - 312906XG0	various	950,000	08/15/21	8.250%	67,690	43,479
FFCB BOND - 31331XX64	04/03/09	2,045,000	08/23/21	5.550%	2,244,878	2,512,160
FHLMC CTFS J03849 - 3128PFH24	06/22/07	2,000,000	11/01/21	5.000%	631,286	732,377
FHR 1163 JA - 3129072D9	11/29/99	500,000	11/15/21	7.000%	13,765	16,408
FHR 2522 - 31393F5T9	11/29/02	2,000,000	11/15/21	5.500%	82,741	40,652
FHR 3119 BV - 31396HRU5	various	4,100,000	12/15/21	5.500%	619,997	636,405
FHR R013 AB - 31397HNV6	06/26/07	1,000,000	12/15/21	6.000%	244,885	248,611
FNR 91-162 GA - 31358KF37	02/20/01	493,000	12/25/21	8.250%	26,339	14,647
FHLMC REMIC 1280 CL B - 312909J88	various	78,574,999	04/15/22	6.000%	357,645	258,627
FHR 2534 ER - 31393FUH7	01/27/05	2,000,000	04/15/22	4.500%	171,118	167,980
GNR 2004-97 AB - 38374JE93	07/15/05	925,000	04/16/22	3.084%	484,509	522,355
FNMA REM 03-34 BA - 31393CET6	09/28/03	4,000,000	05/25/22	4.000%	462,164	495,535
FNMA Callable Step-up - 3136FMK78	06/30/10	1,000,000	06/30/22	2.250%	1,000,000	1,009,060
FN 254797 - 31371K7J4	05/20/09	4,000,000	06/01/23	5.000%	1,128,922	1,128,760
FHLMC C90787 - 31335H2U6	02/12/04	1,758,744	11/01/23	4.000%	747,371	875,984
FNMA 255114 - 31371LK32	04/15/04	2,000,000	03/01/24	5.000%	709,513	728,485
FNMA 255271 - 31371LQY8	04/15/04	2,000,000	05/01/24	5.000%	687,539	779,942
FNMA CALL NTS - 31398AYX4	08/19/09	1,000,000	08/19/24	5.125%	1,000,000	1,032,190
FHLMC CTFS J11270 - 3128PQMT5	12/17/09	2,154,035	11/01/24	4.000%	1,906,114	1,929,491
FNMA Step-up - 3136FMRV2	05/19/10	2,000,000	05/19/25	2.000%	2,000,000	2,001,880
FHR 3170 EV - 31396RZF7	09/08/09	3,250,000	02/15/26	5.000%	2,910,180	3,018,740
FHR 1883 L - 3133T7WD7	05/10/02	2,000,000	09/15/26	7.000%	368,334	341,164
FHLMC GOLD G30307 - 3128CUCU9	05/13/08	2,500,000	01/01/27	6.000%	1,013,220	1,041,073
FN 256751 - 31371NEY7	07/13/09	3,500,000	06/01/27	5.500%	1,687,729	1,687,371
FHLMC CTFS D97497 - 3128E4KJ0	12/12/07	1,143,366	12/01/27	5.000%	411,732	450,557
FNMA PL 257154 - 31371INTK1	03/28/08	2,294,345	03/01/28	4.500%	1,316,254	1,421,991
FHLMC PL C91164 - 3128P7JH7	various	4,000,000	03/01/28	5.000%	2,042,613	2,078,777
FHLMC PL C91167 - 3128P7JL8	04/29/08	2,000,000	04/01/28	5.000%	1,098,063	1,168,613
GNMA POOL 002633M - 36202C4S9	08/24/98	1,000,000	08/20/28	8.000%	37,595	5,993
FNMA BOND - 31398AQY1	02/17/09	2,000,000	11/13/28	5.380%	2,025,000	2,245,620
FHLMC REMIC 2109 CL PE - 3133TH2C0	05/12/05	2,500,000	12/15/28	6.000%	955,622	960,167
FHLMC 2691 EK - 31394LBR2	04/28/04	2,000,000	01/15/29	4.500%	211,199	198,236

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2010

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/10
FNR 2005-53 MU - 31394DH94	05/27/05	2,000,000	07/25/29	5.500%	528,907	480,385
FHR 2723 PV - 31394MUR9	08/13/08	1,500,000	08/15/29	5.000%	837,175	846,064
FNR 2006-13 VB - 31394VN48	06/09/09	2,145,000	05/25/30	5.500%	2,240,184	2,319,324
FHR 2567 PG - 31393K7H2	06/03/08	2,000,000	08/15/31	5.500%	1,588,618	1,637,066
FHR 2581 QG - 31393LZT3	06/13/08	2,000,000	12/15/31	5.000%	1,052,351	1,130,948
FHR 2750 VE - 31394RGC7	03/10/08	1,750,000	02/15/32	5.000%	1,439,023	1,461,419
FHR 2600MD - 31393PNE0	04/15/09	1,900,000	06/15/32	5.500%	1,993,812	2,028,060
FHR 2708 DG - 31394MAB6	12/12/07	1,283,000	07/15/32	5.500%	1,060,491	1,102,348
FNR 2003-18 PA - 31392JVZ9	11/18/09	25,750,000	07/25/32	4.000%	2,229,994	2,313,281
FHLMC REMIC 2698 CL BA - 31394LPM8	02/24/05	3,000,000	11/15/32	5.000%	428,886	437,337
GNR 2003-70 TE - 38374BG80	12/14/06	923,000	02/20/33	5.500%	920,116	1,003,421
FHLMC REMIC 3419 AP - 31397R4P8	11/18/09	1,892,000	04/15/33	5.000%	1,992,808	1,985,541
FNR 2003-35 UM - 31393BM77	08/11/09	15,000,000	05/25/33	4.500%	2,787,375	2,958,877
FHR 2981 ND - 31395U6P1	06/17/09	1,860,000	06/15/33	5.000%	1,891,388	1,992,655
FHLMC ARM 1B0984 - 31336SUH9	02/23/04	2,000,000	07/01/33	3.295%	284,565	304,652
FHR 2877 PA - 31395HMH0	12/16/08	1,550,000	07/15/33	5.500%	698,756	732,890
FNMA ARM 742243 - 31402YS88	12/23/03	1,000,000	09/01/33	3.816%	143,835	142,133
FNMA 190346 - 31368HL35	05/13/10	5,695,000	12/01/33	5.500%	1,659,362	1,659,691
FNMA PL 777716 - 31404TAR4	04/26/04	2,000,000	04/01/34	3.750%	392,625	413,705
FNMA ARM 775566 - 31404QTX7	02/22/05	1,000,000	05/01/34	4.146%	183,561	190,703
FNMA PL 779076 - 31404UQ52	06/24/04	2,000,000	05/01/34	3.790%	432,233	488,762
GNMA REMIC 07-6 LC - 38375JGV1	08/26/09	3,000,000	06/20/34	5.500%	3,144,375	3,127,920
GNR 2004-86 TA - 38374JYF7	04/22/08	3,000,000	07/20/34	4.000%	901,505	948,385
FNMA 888283 - 31410F2Q7	05/21/09	3,000,000	08/01/34	5.000%	1,865,711	1,877,243
FHR 2881 AE - 31395J5C6	03/24/09	5,080,000	08/15/34	5.000%	1,878,514	1,928,491
FHLMC REMIC 31-48 CL CK - 31396JTZ8	11/21/06	2,095,909	08/15/34	6.000%	2,112,283	2,271,777
FHR 2963 BP - 31395TM35	12/19/06	2,160,000	09/15/34	5.000%	812,575	885,190
FHR 2991 EG - 31395UWS6	various	4,000,000	11/15/34	5.500%	1,415,593	1,490,439
FHR 3438A - 31397RZY5	08/13/08	950,000	12/15/34	5.000%	483,164	510,537
FHLMC ARM 1B2795 - 31281JM7H4	03/23/05	2,000,000	03/01/35	4.446%	508,828	532,217
FHR 2942 LA - 31395PHQ8	08/13/09	2,250,000	03/15/35	5.000%	905,687	957,757
FNR 2005-29 AU - 31394DHY9	03/28/08	2,000,000	04/25/35	4.500%	745,034	836,757
FHR 3000 JH - 31395WPD3	08/01/05	2,000,000	06/15/35	5.000%	415,528	427,235
FHR 3289 ND - 31397FP48	05/18/09	2,000,000	06/15/35	5.500%	2,096,250	2,193,080
FHR 3002 CA - 31395WLH8	01/25/08	1,760,000	07/15/35	5.000%	314,607	339,664
FHR 3020 DP - 31395XWY7	08/30/05	2,000,000	08/15/35	5.000%	0	19
FHLMC REMIC 3287 PM - 31397G6P0	08/12/09	2,000,000	10/15/35	6.000%	2,123,750	2,143,500
FNR 2005-83 OG - 31394FUH6	02/27/07	2,960,645	10/25/35	5.000%	679,743	767,509
SARM 05-22 IA2 - 863579F52	12/07/05	980,772	12/25/35	5.250%	346,438	242,095
GNMA REMIC 09-93 UN - 38376KAL5	10/30/09	3,000,000	02/20/36	5.000%	2,817,677	2,802,998
GNMA REMIC 08-69 - 38375XRA4	03/18/09	6,000,000	07/20/36	5.750%	6,330,000	6,248,460
FHR 3211 PG - 31397B7A3	11/03/06	1,500,000	09/15/36	5.500%	444,444	458,774
FNR 2008-41 MD - 31397LLU1	03/09/10	3,000,000	11/25/36	4.500%	1,997,200	2,085,286
FNMA 888131 - 31410FVY8	07/13/09	3,615,000	02/01/37	5.500%	1,612,280	1,661,159
FHR 3283 - 31397EXX8	10/29/09	3,457,300	02/15/37	5.000%	1,654,394	1,695,549
FNMA PL 888823 - 31410GPG2	09/14/09	4,325,000	03/01/37	5.500%	2,081,509	2,091,257
FHR 3289 YX - 31397FPZ9	05/04/07	1,500,000	03/15/37	5.000%	533,420	556,878
FNMA CI 8888707 - 31410GKU6	05/12/09	1,550,000	10/01/37	7.500%	529,307	502,263
FHLMC PL 783263 - 31349UTU2	06/24/08	1,500,000	05/01/38	4.500%	678,317	703,187
FHLMC ARM 783264 - 31349UTV0	11/24/08	2,000,000	05/01/38	4.460%	1,116,577	1,171,031
FHR 3448 AG - 31397TJ37	03/19/09	3,100,000	05/15/38	5.000%	2,185,317	2,199,194
GNR 2008-82A - 38375YEK4	10/14/08	2,000,000	09/20/38	6.000%	672,857	678,154
GNMA REMIC 09-093 HB - 38376KKX8	10/30/09	2,000,000	09/20/39	3.000%	1,513,543	1,531,096
Total U. S. Government and Agency Securities:					146,777,416	150,427,850
Miscellaneous Securities						
San Bernardino City CA - 796825AW7	11/07/96	500,000	08/01/15	0.000%	126,255	396,795
UBS Select Prime Preferred Fund	various	78,269,483	-	-	78,269,483	78,269,483
Total Miscellaneous Securities:					78,395,738	78,666,278
Total Pooled Cash Marketable Securities					\$ 225,173,154	\$ 229,094,128

Table 13

City of Columbia, Missouri

SCHEDULE OF MARKETABLE SECURITIES AND INVESTMENTS
SEPTEMBER 30, 2010

Identification Number and Issuing Institution	Purchase Date	Face Amount, or Shares	Maturity Date	Coupon Interest Rate	Cost	Fair Value 09/30/10
SELF-INSURANCE RESERVE:						
Mutual Funds:						
UBS Select Prime Institutional Func	various	4,852,916	—	—	4,852,916	4,852,916
Total Mutual Funds					4,852,916	4,852,916
Total Self-Insurance Reserve					\$ 4,852,916	\$ 4,852,916
POST-EMPLOYMENT HEALTH FUND:						
Mutual Funds:						
NW Money Market Prime	various	1,174,352	—	—	1,174,352	1,174,352
Total Mutual Funds					1,174,352	1,174,352
Total Post Employment Health Fund					\$ 1,174,352	\$ 1,174,352
POLICE AND FIREFIGHTERS' RETIREMENT FUND:						
Corporate Bonds:						
Caterpillar Pownote 14911QBU4	various	1,000,000	02/15/11	6.750%	1,103,890	1,019,220
McDonnell Doug Corp 580169AM2	02/07/01	150,000	04/01/12	9.750%	188,250	169,251
Genworth Life Instl - 37251EAE7	12/09/09	2,000,000	05/03/13	5.875%	2,007,500	2,118,100
New Brunswick Province - 642866DVC	12/07/93	250,000	08/15/13	6.750%	244,537	286,330
General Electric Cap Corp 36962GNS9	02/25/05	1,000,000	08/25/15	4.125%	1,000,000	1,008,920
Bank of America Corp Notes - 06050WBR5	08/27/09	1,000,000	08/15/17	6.000%	1,000,000	1,057,710
Pitney Bowes Inc GLBL - 72447WAA7	04/20/10	750,000	05/15/18	4.750%	764,625	770,655
Petro Canada LTD - 716442AC2	02/14/01	250,000	06/30/18	9.700%	315,000	337,680
Wal-Mart Stores - 931142CP6	01/29/10	1,000,000	02/01/19	4.125%	998,830	1,095,100
GE Capital Internotes - 36966R4A1	08/20/09	2,000,000	08/15/20	5.850%	2,000,000	2,164,120
Morgan Stanley Mtn Unrated - 61745ESN7	09/29/09	2,000,000	09/29/24	5.000%	2,000,000	2,041,740
MBIA Inc. - 55262CAF7	02/08/00	500,000	10/01/28	6.625%	440,220	370,325
Bellsouth Cap Fndg - 079857AH1	02/26/10	1,000,000	02/15/30	7.875%	1,171,200	1,247,760
JP Morgan 2004-S2 CO 2A8 466247JE4	02/02/05	2,000,000	11/25/34	5.250%	1,309,633	1,230,532
GSR MORTGAGE CMO - 36242D5U3	02/26/08	726,000	06/25/35	5.000%	579,893	628,251
CS First Boston REMIC - 225470EX7	01/11/06	500,000	11/25/35	5.500%	474,591	514,736
Proctor & Gamble Co Nt - 742718DF3	02/09/10	500,000	03/05/37	5.550%	512,700	585,795
Total Corporate Bonds					16,110,869	16,646,225
Common Stock and Mutual Funds						
Wells Fargo Omega Growth	various	4,344	N/A	—	129,226	147,728
Fidelity Contra Func	various	114,096	N/A	—	6,621,509	8,399,734
Fidelity Blue Chip Growth Func	various	66,715	N/A	—	2,829,467	3,219,048
Fidelity Value Func	various	14,793	N/A	—	1,120,994	1,243,368
American Century Ultra Func	various	110,813	N/A	—	4,222,489	3,224,580
American Century Value Func	various	518,228	N/A	—	6,273,956	5,164,556
American Century Int'l Growth	various	174,380	N/A	—	1,397,708	1,554,205
AIM Constellation Func	various	60,819	N/A	—	1,499,150	1,263,839
AIM Global Sml & Mid Cap Growth	various	94,795	N/A	—	2,640,763	2,646,685
Duff & Phelps Utilits Stk - 2643241C	various	31,208	N/A	—	346,719	310,506
Standard & Poors Dep Recpts-78462F1	various	37,300	N/A	—	1,739,968	4,257,049
Vanguard Strategic Equity	various	258,219	N/A	—	5,978,261	5,873,239
Total Common Stock and Mutual Funds					34,800,210	37,304,537
U. S. Government and Agency Securities						
AID-Republic of Panama - 698990AC2	08/29/83	22,477	08/01/11	—	22,477	22,477
Total U. S. Government and Agency Securities					22,477	22,477
Miscellaneous Securities						
Cook Cty IL S/D #155 FSA - 215219HB5	06/29/06	560,000	12/01/16	0.000%	302,411	456,909
IL State Gov Bonds - 452151LD3	09/24/10	1,000,000	06/01/18	4.350%	979,500	986,050
Cook Cty IL S/D #155 FSA - 215219HE9	06/29/06	560,000	12/01/19	0.000%	249,335	383,633
Las Vegas Nev CTFs City Hall - 517705AP4	12/23/09	2,000,000	09/01/39	7.800%	2,031,500	2,221,780
UBS Select Prime Preferred Fund	various	10,149,695	—	—	11,325,231	11,325,231
Total Miscellaneous Securities					14,887,977	15,373,603
Asset-Backed Securities						
FHLB SUBORDINATED - 313771AA5	06/11/09	2,500,000	06/13/16	5.625%	2,375,000	2,791,400
FHLMC 260794CP - 3134113B4	08/24/87	500,000	10/01/16	8.000%	871	1,708
FNMA 0% Subordinated - 313586RC5	11/25/09	2,110,000	10/09/19	0.000%	1,199,894	1,392,959
CWHL 2004-J9 4A1 - 12669GFN6	06/05/07	2,200,000	11/25/19	5.250%	424,462	457,913
FNMA Step-up - 3136FMWM2	06/16/10	2,000,000	06/16/25	3.000%	2,000,000	2,008,120
FHLMC REMIC 2509 ZG - 31392WJR2	04/19/04	1,100,000	10/15/32	5.500%	1,035,062	1,771,040
GNMA REMIC 03-34 PC - 38373QH2	04/11/06	1,500,000	04/16/33	5.500%	771,055	823,803
FNR 2005-5 CL AZ - 31394BA9	01/31/05	2,000,000	02/25/35	5.000%	1,765,625	2,844,189
FNMA REMIC 2005-30 CL Z - 31394C6F4	05/12/05	1,000,000	04/25/35	5.000%	928,470	1,413,910
Total Asset-Backed Securities					10,500,439	13,505,042
Total Police and Firefighters' Investment					\$ 76,321,972	\$ 82,851,884
Total Restricted/Unrestricted Marketable Securities and Investments					\$ 307,522,394	\$ 317,973,280

Table 14

City of Columbia, Missouri

FEDERAL AND STATE GRANTS
SEPTEMBER 30, 2010

<u>Public Safety:</u>		
Police	\$ 637,437	
Fire	-	
Emergency Management	136,661	
Total Public Safety		\$ 774,098
<u>Transportation:</u>		
Railroad	3,667,275	
Planning	197,113	
Street Construction	2,853,907	
Non Motorized Transportation Projects	3,179,010	
Airport	397,795	
Public Transportation	3,269,126	
Total Transportation		13,564,226
<u>Health and Environment:</u>		
Health Department	1,681,524	
CDBG/HOME	2,186,039	
Sustainability Grant	132,999	
Electric Grant	8,312	
Sanitary Sewer	3,000,000	
Solid Waste	139,682	
Total Health and Environment		7,148,556
<u>Personal Development:</u>		
Trails Grants	27,592	
Stephens Lake	20,250	
MKT Parkway	95,549	
Non Motorized Trails	255,803	
Cultural Affairs	50,319	
Phillips Land Development	157,500	
Parks & Recreation	12,254	
Homelessness Prevention Grant	265,293	
Youth At Risk	24,131	
Emergency Shelter Grant	107,646	
Total Personal Development		1,016,337
Total Federal and State Grants		\$ 22,503,217

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Table 15

City of Columbia, Missouri

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Agriculture, forestry, fishing	\$3,057,572	\$3,446,797	\$3,565,672	\$4,035,283
Construction	3,484,809	2,544,766	3,045,869	2,774,826
Finance, insurance, real estate	3,395,592	2,346,797	2,299,664	2,143,978
Manufacturing	6,780,074	7,320,475	6,312,512	6,357,584
Public Administration	86,202,992	90,775,378	75,454,919	82,471,111
Retail Trade	1,094,910,991	1,145,595,684	1,178,064,563	1,261,112,802
Services	90,318,369	91,598,828	93,902,544	95,551,354
Transportation, communications, utilities	121,661,416	109,981,222	139,451,170	146,630,149
Unclassified Establishments	<u>111,739,692</u>	<u>125,859,239</u>	<u>128,535,049</u>	<u>127,888,860</u>
	<u>\$1,521,551,507</u>	<u>\$1,579,469,186</u>	<u>\$1,630,631,962</u>	<u>\$1,728,965,947</u>

Source: State of Missouri Department of Revenue

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

City Direct Sales Tax Rates

General	1.00%	1.00%	1.00%	1.00%
Transportation	0.50%	0.50%	0.50%	0.50%
CIP	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%

* The Parks Sales Tax commenced 04/01/2001.

Table 15, cont

City of Columbia, Missouri

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

2005	2006	2007	2008	2009	2010
\$3,557,714	\$3,725,947	\$3,687,379	\$3,685,015	\$3,626,033	\$3,647,342
2,921,474	4,498,851	5,261,263	6,606,885	6,131,852	8,294,821
2,399,035	1,215,588	1,129,272	1,230,495	1,595,983	1,722,804
7,513,710	8,069,945	8,667,005	9,238,611	8,544,214	8,431,478
86,644,559	89,066,656	93,453,319	94,959,107	88,272,968	81,990,610
1,343,781,881	1,467,637,821	1,448,257,430	1,448,974,134	1,419,943,592	1,437,334,802
101,378,564	107,841,992	110,137,975	115,501,385	107,024,613	108,249,855
157,193,070	174,546,592	186,302,778	197,916,420	201,972,107	209,080,335
129,507,027	127,411,231	129,339,459	117,011,804	99,896,413	121,120,314
<u>\$1,834,897,034</u>	<u>\$1,984,014,623</u>	<u>\$1,986,235,880</u>	<u>\$1,995,123,856</u>	<u>\$1,937,007,775</u>	<u>\$1,979,872,361</u>

City Direct Sales Tax Rates, cont.

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

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Table 16

City of Columbia, Missouri

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Governmental Activities					
Fiscal Year Ended	Certificates of Participation	Capital Lease Obligations	General Obligation Bonds	Special Obligation Bonds	Special Obligation Notes
2010	-	-	-	43,948,910	995,000
2009	-	-	-	46,693,075	1,950,000
2008	-	-	-	49,102,240	2,865,000
2007	-	-	-	24,412,957	3,740,000
2006	-	-	-	26,629,413	-
2005	3,040,000	7,000,000	-	-	-
2004	3,989,500	7,000,000	-	-	-
2003	4,874,500	7,000,000	-	-	-
2002	5,696,500	7,000,000	2,125,000	-	-
2001	6,490,000	7,485,678	2,125,000	25,000,000	-

Business-Type Activities								
Fiscal Year Ended	Certificates of Participation	Special Obligation Bonds	Water & Electric Bonds	Sewer Bonds	Parking Bonds	Total Government	Percentage of Per Capita Personal Income ^a	Per Capita ^a
2010	-	94,857,956	82,023,648	33,207,073	-	255,032,587	n/a %	n/a
2009	-	96,437,311	86,066,307	28,357,275	-	259,503,968	4.31 %	2,664
2008	-	84,885,220	73,322,485	19,292,241	-	229,467,186	4.16 %	2,388
2007	-	64,705,863	77,104,088	18,684,800	-	188,647,708	3.57 %	1,993
2006	-	66,116,207	80,725,692	18,932,695	-	192,404,007	3.78 %	2,064
2005	2,457,114	14,399,066	81,327,295	20,089,049	2,633,043	130,945,567	2.69 %	1,426
2004	6,815,151	15,207,176	77,325,151	21,215,403	2,729,913	134,282,294	2.96 %	1,495
2003	8,738,130	15,985,286	63,592,285	21,465,951	2,821,782	124,477,934	2.94 %	1,408
2002	10,500,000	16,820,000	73,765,000	18,730,000	3,050,000	137,686,500	3.39 %	1,583
2001	-	9,955,000	60,310,000	17,735,000	2,965,000	132,065,678	3.34 %	1,534

n/a = information not available for current year

^a See Table 26 for personal income and population data

Table 17

City of Columbia, Missouri

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND PER CAPITA
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Funds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value ^a</u>	<u>Net Bonded Debt Per Capita ^b</u>
2001	2,125,000	2,574,573	(449,573)	(0.05) %	(5.20)
2002	700,000	1,190,238	(490,238)	(0.05) %	(5.55)
2003	0	484,393	0	0.00 %	0.00
2004	0	493,497	0	0.00 %	0.00
2005	0	503,611	0	0.00 %	0.00
2006	0	0	0	0.00 %	0.00
2007	0	0	0	0.00 %	0.00
2008	0	0	0	0.00 %	0.00
2009	0	0	0	0.00 %	0.00
2010	0	0	0	0.00 %	0.00

^a See Table 5 for property value data

^b Population data can be found in Table 26

Table 18

City of Columbia, Missouri

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2010

<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	139,027,000	12,393,133	126,633,867	82.1%	103,929,600
Boone County	1,915,260	124,172	1,791,088	71.9%	1,288,113
Totals	<u>\$140,942,260</u>	<u>\$12,517,305</u>	<u>\$128,424,955</u>		<u>\$105,217,713</u>

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

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

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

Table 19

City of Columbia, Missouri

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

Assessed value (2009)				<u><u>\$1,649,860,707</u></u> *
Constitutional debt limit **				\$329,972,141
(20% assessed value)				
Total bonded debt			\$114,694,764	
Less:				
Water and Electric Utility Bonds	\$81,505,000			
Sanitary Sewer Utility Bonds	33,189,764		<u>114,694,764</u>	
Total amount of debt applicable to debt limit				<u>0</u>
Legal debt margin				<u><u>\$329,972,141</u></u>

	Fiscal Year			
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Debt limit	\$201,675,609	\$210,953,913	\$223,338,535	\$231,727,857
Total net debt applicable to limit	\$2,125,000	\$2,125,000	\$0	\$0
Legal debt margin	\$199,550,609	\$208,828,913	\$223,338,535	\$231,727,857
Total net debt applicable to the limit as a percentage of debt limit	1.05%	1.01%	0.00%	0.00%

* All tangible property.

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

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

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

Table 19, cont.

City of Columbia, Missouri

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

Fiscal Year					
2005	2006	2007	2008	2009	2010
\$271,166,022	\$293,218,030	\$312,992,986	\$324,507,278	\$328,051,141	\$329,972,141
\$0	\$0	\$0	\$0	\$0	\$0
\$271,366,022	\$293,218,030	\$312,992,986	\$324,507,278	\$328,051,141	\$329,972,141
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Table 20

City of Columbia, Missouri

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

Fiscal Year Ended	WATER AND ELECTRIC UTILITY REVENUE / REFUNDING BONDS (c)						Revenue Bond Coverage
	Operating Revenue (d)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	
2001	72,367,292	53,888,913	18,478,379	2,895,000	2,931,287	5,826,287	3.17
2002	73,119,302	54,840,910	18,278,392	3,035,000	2,494,394	5,529,394	3.31
2003	76,094,540	58,444,470	17,650,070	3,410,000	3,160,451	6,570,451	2.69
2004	79,237,016	62,559,631	16,677,385	3,685,000	2,992,679	6,677,679	2.50
2005	92,127,894	72,052,155	20,075,739	3,870,000	3,449,264	7,319,264	2.74
2006	105,384,237	85,904,487	19,479,750	575,000	3,308,873	3,883,873	5.02
2007	116,758,098	84,055,177	32,702,921	3,595,000	4,332,137	7,927,137	4.13
2008	121,609,839	90,723,595	30,886,244	3,755,000	5,079,238	8,834,238	3.50
2009	132,415,953	99,094,026	33,321,927	3,875,000	6,125,758	10,000,758	3.33
2010	142,829,724	104,960,352	37,869,372	4,020,000	6,206,577	10,226,577	3.70

(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 2006C and 2008A, which are to be treated as a water and electric utility revenue bond issue.

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

Table 21

City of Columbia, Missouri

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

Fiscal Year Ended	SANITARY SEWER SYSTEM REVENUE BONDS (d)						Revenue Bond Coverage
	Operating Revenue (c)	Operating Expenses	Net Revenue	Principal	Interest (b)	Total	
2001	6,625,021	4,626,936	1,998,085	570,000	1,003,502	1,573,502	1.27
2002	7,957,444	5,098,788	2,858,656	705,000	1,069,619	1,774,619	1.61
2003	7,923,672	5,501,961	2,421,711	825,000	795,719	1,620,719	1.49
2004	8,708,998	5,721,756	2,987,242	1,040,000	1,038,747	2,078,747	1.44
2005	9,378,918	5,750,876	3,628,042	1,245,000	994,648	2,239,648	1.62
2006	9,915,355	6,221,458	3,693,897	1,280,000	1,126,455	2,406,455	1.53
2007	10,313,861	6,395,635	3,918,226	1,590,000	1,281,897	2,871,897	1.36
2008	10,333,579	6,596,832	3,736,747	1,640,000	1,290,111	2,930,111	1.28
2009	11,645,980	7,637,179	4,008,801	1,765,000	1,256,537	3,021,537	1.33
2010	13,536,909	7,576,703	5,960,206	1,805,000	1,520,655	3,325,655	1.79

(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 and Special Obligation Bonds, Series 2006A, which are to be treated as sewer system revenue bond issues.

Table 22

City of Columbia, Missouri

PARKING REVENUE BOND COVERAGE (a)
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended</u>	<u>Operating Revenue</u>	<u>Operating Expenses</u>	<u>Net Revenue</u>	<u>Principal</u>	<u>Interest (b)</u>	<u>Total</u>	<u>Revenue Bond Coverage</u>
2001	1,208,867	611,500	597,367	80,000	175,344	255,344	2.34
2002	1,694,281	738,795	955,486	85,000	171,609	256,609	3.72
2003	1,707,745	650,768	1,056,977	90,000	167,517	257,517	4.10
2004	1,675,667	682,007	993,660	95,000	163,052	258,052	3.85
2005	1,641,734	710,366	931,368	100,000	158,224	258,224	3.61
2006	1,657,637	710,577	947,060	0	0	0	n/a (c)
2007	1,562,110	695,501	866,609	0	0	0	n/a (c)
2008	1,593,938	886,913	707,025	0	0	0	n/a (c)
2009	1,737,094	731,207	1,005,887	0	0	0	n/a (c)
2010	1,796,627	734,020	1,062,607	0	0	0	n/a (c)

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

(b) Interest payments made during the fiscal year.

(c) The 95 Parking Revenue Bonds were refunded with the Special Obligation Bonds, Series 2006A issue.

Table 23

City of Columbia, Missouri

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

Fiscal Year	Commercial Construction (a)		Residential Construction (a)		Bank Deposits (in thousands)	Estimated Property Value
	Number of Permits	Value	Number of Permits	Value		
2001	66	47,443,935	620	88,884,682	1,185,841 (b)	3,952,633,338
2002	49	21,159,267	857	130,973,183	1,282,811 (b)	4,251,424,537
2003	75	68,302,290	1,069	173,903,598	1,735,000 (c)	4,450,247,350
2004	81	61,239,547	1,429	206,711,394	2,021,000 (c)	4,648,539,062
2005	96	65,891,830	1,329	214,502,676	2,198,000 (c)	4,853,192,612
2006	96	58,918,770	1,897	221,396,606	2,345,000 (c)	5,713,406,342
2007	68	89,104,177	730	126,755,467	2,430,000 (c)	6,141,975,733
2008	58	51,336,697	408	69,590,716	2,487,000 (c)	6,548,424,667
2009	42	90,871,538	355	55,436,649	2,702,000 (c)	6,785,163,254
2010	32	15,776,890	374	69,360,630	2,890,000 (c)	6,830,813,429

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

(b) Source: Bank Call Reports.

(c) Source: FDIC Summary of Deposits

Table 24

City of Columbia, Missouri

LARGEST ELECTRIC UTILITY CUSTOMERS
SEPTEMBER 30, 2010

<u>Customer</u>	<u>Billed kWh</u>	<u>Billed Revenue</u>
Columbia Foods	30,757,052	\$ 2,224,482
Boone Hospital Center	25,689,921	1,958,775
VA Hospital	17,575,883	1,415,293
3-M Company	16,359,158	1,059,808
Quaker Oats	15,872,278	1,237,465
Gates Rubber	15,309,130	1,259,018
PW Eagle Inc	10,622,490	817,193
University of Missouri - Columbia Regional Hospital	9,884,178	776,156
GGP Ltd-Columbia Mall	9,674,228	869,486
Shelter Insurance	8,822,815	689,936
	<u>160,567,133</u>	<u>\$ 12,307,612</u>

Table 25

City of Columbia, Missouri

LARGEST WATER UTILITY CUSTOMERS
SEPTEMBER 30, 2010

Customer	Billed CCF	Billed Revenue
Columbia Foods	423,384	\$ 911,967
Boone Hospital Center	54,032	126,884
VA Hospital	44,623	106,390
University of Missouri - Columbia Regional Hospital	27,406	65,901
PW Eagle Inc	22,623	51,256
3M Company	21,098	45,964
Executive Center	18,320	40,420
Rock Bridge High School	17,685	43,907
Best Men LLC	14,156	32,055
Square D Company	14,003	33,936
	657,330	\$ 1,458,680

City of Columbia, Missouri

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Estimated Population</u> ^d	<u>Personal Income</u> ^a	<u>Per Capita Personal Income</u> ^a	<u>Median Age</u> ^d	<u>Unemployment Rate</u> ^c
2009	97,403	6,025,000 ^b	36,241 ^b	28.2	5.1%
2008	96,093	5,521,000	33,604	31.8	4.4%
2007	94,645	5,283,000	32,548	28.1	3.6%
2006	93,219	5,087,000	32,608	29.7	3.3%
2005	91,814	4,865,759	31,959	35.2	3.9%
2004	89,803	4,537,251	30,019	35.2 [*]	2.5%
2003	88,423	4,230,922	28,197	30.8	2.0%
2002	87,003	4,056,814	27,293	29.9	1.8%
2001	86,081	3,959,699	26,914	26.8 ^{**}	1.7%
2000 ^{***}	85,292	3,845,753	26,352	30.0	1.1%

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

**Census data listed Columbia's average population at 26.8 - For FY 2002, we utilized the results from the "Sales and Marketing Management" magazine.

***Beginning in 2000, population numbers are revised based on estimates from the Missouri Census Data Center

^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, 2010

^d City of Columbia Financial Trends Manual, Community Needs and Resources 2009

Table 27

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

Employer	2010			2001		
	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	8,545	1	9.85%	14,987	1	18.12%
University Hospital and Clinics	4,238	2	4.88%	5,156	2	6.24%
Columbia Public Schools	2,428	3	2.80%	2,000	3	2.42%
Boone Hospital Center	1,652	4	1.90%	1,981	4	2.40%
City of Columbia	1,285	5	1.48%	800	8	0.97%
MBS Textbook Exchange	1,269	6	1.46%	1,070	5	1.29%
Truman Memorial VA Hospital	1,250	7	1.44%	668	9	0.81%
State Farm	1,104	8	1.27%	662	10	0.80%
Shelter Insurance Co	1,095	9	1.26%	1,047	6	1.27%
State of Missouri	611	10	0.70%	n/a	n/a	n/a
3M	n/a	n/a	n/a	950	7	1.15%

Note: Information from Columbia Regional Economic Development Inc.

**information from the US Bureau of Labor Statistics-2009 annual

Table 28

City of Columbia, Missouri

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

Function/Program	Full-time Equivalent Employees as of September 30									
	2010*	2009	2008	2007	2006	2005	2004	2003	2002	2001
Governmental Activities										
General Administrative										
City Clerk and Elections	3.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
City Manager	8.00	9.00	8.00	8.00	7.60	6.60	6.60	6.60	7.60	6.60
Finance (incl. Risk Management)	41.25	41.25	40.25	36.25	38.25	37.25	36.25	36.25	35.25	35.25
Human Resources	9.00	9.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Law	9.50	9.00	10.00	9.00	9.00	9.00	8.00	8.00	8.00	8.00
Neighborhood Services	8.50	2.25	2.25	2.25	-	-	-	-	-	-
Convention & Tourism	9.00	9.00	9.00	7.00	7.00	7.00	7.00	7.00	6.00	6.00
Public Safety										
Police	191.00	190.00	186.00	183.00	181.00	178.00	175.00	173.00	169.00	162.00
Fire	140.00	140.00	138.00	135.00	132.00	129.00	128.00	128.00	128.00	120.00
Municipal Court	9.00	9.00	9.00	8.90	8.90	8.90	7.90	7.90	6.90	6.75
Emergency Mgmt & Comm	33.75	32.75	32.75	32.75	32.75	30.75	29.75	29.75	29.75	29.75
Health & Environment										
Health and Human Services	62.35	63.35	61.10	60.75	57.75	58.30	58.55	55.35	53.85	49.10
Planning (incl. CDBG)	13.00	12.50	12.50	12.00	12.00	12.00	12.00	12.00	12.00	11.00
Economic Development	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Cultural Affairs	2.75	2.75	2.75	2.75	3.00	3.00	3.00	3.00	3.00	3.00
Parks & Recreation	43.50	43.50	43.50	42.50	41.50	40.50	40.50	38.50	37.75	37.75
Public Works										
Admin & Engineering	33.15	30.30	28.74	28.74	27.68	26.18	25.68	25.18	25.18	25.18
Non-Motorized Grants	2.00	2.00	2.00	-	-	-	-	-	-	-
Streets & Sidewalks	39.30	40.30	39.50	39.50	39.80	38.80	37.80	34.80	34.80	34.80
Parking Enforcement	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Building and Site Development	11.25	17.75	16.75	16.75	16.25	16.25	14.75	14.75	13.75	14.75
Custodial & Maintenance	13.25	13.25	10.50	10.50	10.50	10.50	9.00	9.00	9.00	8.00
Fleet Operations	28.40	28.40	25.55	25.90	23.90	22.90	22.90	22.90	22.90	22.90
Employee Benefit	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Information Technologies	28.00	26.00	25.00	24.00	23.20	22.20	21.70	21.70	21.70	21.70
Public Communications	10.75	11.75	11.75	11.75	10.50	6.00	5.50	6.00	5.50	4.50
Contributions	-	-	-	-	2.00	2.00	2.00	2.00	2.00	2.00
Office of Sustainability	1.25	-	-	-	-	-	-	-	-	-
Business-Type Activities										
Railroad	4.00	5.00	5.00	5.00	5.00	4.00	4.00	3.00	3.00	3.00
Water & Electric	246.60	246.60	239.60	238.60	228.60	226.10	220.10	220.10	218.10	214.10
Recreation Services	34.25	36.25	36.25	36.25	36.25	35.50	35.50	35.25	35.75	28.50
Public Works										
Public Transportation	37.75	37.75	38.80	34.79	36.10	35.10	32.10	30.60	30.60	30.60
Airport	17.20	17.20	16.20	16.20	16.00	16.00	16.00	16.00	16.00	16.00
Sanitary Sewer	72.10	64.47	61.87	58.87	57.24	56.24	56.24	56.24	56.24	54.24
Parking Facilities	6.80	6.80	5.70	5.70	5.60	5.60	5.60	5.60	5.60	5.60
Solid Waste	85.90	84.73	84.68	83.68	77.25	77.25	77.25	77.25	73.25	73.25
Stormwater Utility	6.40	11.55	12.46	12.46	10.43	10.43	8.93	8.93	8.93	8.93
Utility Customer Services	12.00	12.00	12.00	12.00	12.00	12.00	12.00	11.75	10.75	10.75
Total	1,284.95	1,278.45	1,249.45	1,221.84	1,190.05	1,165.35	1,140.60	1,127.40	1,111.15	1,075.00

Note: Information from City of Columbia Annual Budget adopted October 1, 2010

* current year is budgeted, all other years are actual

Table 29

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

Function/Program	Fiscal year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Police										
Traffic Accidents Investigated	1,810	2,554	3,000	2,869	2,869	2,972	3,149	2,855	2,584	2,560
Moving Violations Issued	13,738	11,636	10,500	10,165	10,165	10,089	12,205	10,208	10,151	9,936
Warning Tickets Issued	7,902	11,589	6,800	7,000	6,460	6,448	8,757	6,540	6,379	5,666
Driving While Intoxicated Arrests	485	337	500	600	460	559	581	426	445	388
Fire										
Fire Calls (All Types)	360	331	425	365	423	490	414	446	512	535
Rescue Calls	6,350	6,021	5,700	5,581	5,520	4,997	4,540	4,204	3,978	3,822
Sanitary Sewer Utility										
Average daily flow (millions of gallons)	19.7	15.5	16.4	16.2	13.0	15.8	16.0	14.9	15.9	15.9
Solid Waste Utility										
Tons of waste collected	162,257	146,289	176,000	176,852	192,886	165,228	162,434	154,186	156,193	156,803
Tons of recyclables collected	9,482	9,025	8,976	8,800	8,166	8,410	7,762	6,662	6,017	4,786
Public Transportation										
Total Vehicle Miles-Fixed Route	653,955	640,736	755,870	755,870	495,714	517,732	495,714	489,654	484,000	437,700
Total Vehicle Miles-Paratransit	168,153	167,968	138,922	113,324	162,271	101,991	151,769	104,328	152,166	149,662
Airport										
Number of Enplaned Passengers	32,072	24,843	10,000	9,090	13,673	19,957	17,925	21,079	23,271	23,010
Parking Facilities										
Parking permits issued (surface & structures)	1,427	1,635	1,635	1,635	1,580	1,426	1,466	1,441	1,477	1,401
Metered & hourly spaces	2,170	2,128	2,415	2,415	2,451	2,522	2,522	2,523	2,520	2,254
Other Public Works										
Street Segments Resurfaced/Repaired	523	545	462	450	739	436	555	232	579	358
Number of Permits Issued	5,326	2,528	9,500	8,067	11,831	11,768	4,709	5,584	4,879	5,504
Parks and Recreation										
Number of Athletic Fields Maintained	48	47	48	46	47	47	45	45	45	45
Total Sq feet of Landscape Beds Maintained	518,344	523,000	550,873	489,973	419,872	375,000	369,503	354,601	349,455	311,550
Railroad										
Carloads	1,539	1,217	2,550	2,561	2,402	2,606	2,150	1,627	1,536	1,536
Water										
Fire hydrants installed	75	36	271	187	256	307	185	206	100	79
Services/meters installed	279	219	1,227	974	1,158	1,200	1,084	1,442	1,056	960
Electric										
New Distribution Transformers Installed	52	86	540	318	510	528	446	434	442	365
Electric Meters Installed	432	361	1,833	1,579	1,667	1,504	1,427	1,152	813	935
Miles of Underground Lines Installed	4.02	8.13	31.40	11.26	28.55	29.61	12.77	24.22	11.77	23.29
Health & Environment										
Birth Certificates issued	8,842	n/a	3,600	3,600	4,121	3,619	3,442	3,336	3,264	3,293
Death Certificates issued	* 10,755	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Immunizations	** 34,990	23,156	16,000	15,673	12,016	14,873	23,128	19,818	12,014	16,000
WIC Visits	30,132	29,744	25,432	21,184	21,184	21,184	24,786	21,500	21,500	21,500
Inspections	19,761	21,320	13,598	16,300	13,166	15,641	15,641	12,612	15,406	11,991

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

* 673 issued to funeral homes and 10,082 to individuals

** H1N1: 17,723 immunizations; 17,267 other

n/a-information not available

Table 30

City of Columbia, Missouri

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST FIVE YEARS*

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

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

*Information for prior years is not readily available

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City of Columbia, Missouri

INSURANCE IN FORCE
SEPTEMBER 30, 2010

City of Columbia - Property/Casualty Insurance Program
Policy Period - October 1, 2009 to October 1, 2010

I. Liability Package Policy

- A. Insurance Company – St. Paul Fire and Marine Insurance Company
- B. Best's Rating is A+ XV and Admitted in Missouri
- C. Policy # – GP06301913
- D. Annual Premium is \$201,307 (Does not include TRIA)
- E. Includes the following coverages subject to a \$500,000 Self-Insured Retention:
 1. General Liability - \$2,000,000 Each Occurrence/\$3,000,000 Total Limit
 2. Police Professional Liability - \$2,000,000 Each Occurrence/\$3,000,000 Total Limit
 3. Products/Completed Operations Liability - \$3,000,000 Total Limit
 4. Public Officials Liability - \$2,000,000 Each Claim/\$3,000,000 Total Limit
 5. Employment Practices Liability - \$2,000,000 Each Claim/\$3,000,000 Total Limit
 6. Sexual Abuse Liability - \$1,000,000 Each Person/\$1,000,000 Total Limit
 7. Employee Benefits Liability - \$2,000,000 Each Claim/\$3,000,000 Total Limit
 8. Automobile Liability - \$2,000,000 Each Occurrence

II. Property/Inland Marine/Boiler and Machinery Coverages

- A. Insurance Company – FM Global Insurance Company
- B. Best's Rating is A+ XV – Admitted in Missouri
- C. Policy # – FM630
- D. Annual Premium is \$416,300, plus \$20,815 TRIA Premium - Total Premium is \$437,115
- E. Coverages and Limits:
 1. \$375,000,000 Blanket Property Limit excess \$100,000 Retention
 2. Earthquake - \$100,000,000 Aggregate Limit excess \$100,000 Retention
 3. Flood - \$100,000,000 Aggregate Limit excess \$100,000 Retention (excludes Zones A, B, and V)
 4. Debris Removal - \$5,000,000 Limit or 25% of the loss, whichever is greater, excess \$100,000 Retention
 5. Licensed Vehicles (Including Mobile Equipment) - \$5,000,000 Limit excess \$100,000 Retention (while on premises)
 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

III. Crime Coverages

- A. Insurance Company – Federal Insurance Company (Chubb)
- B. Best's Rating is A++ XV and Admitted in Missouri
- C. Policy # – 8170-2669
- D. Annual Premium is \$9,150
- E. Coverages include:
 1. Employee Dishonesty Bond - \$500,000 Limit - \$50,000 Deductible
 2. Money and Securities - \$500,000 Limit - \$50,000 Deductible
 3. Depositors Forgery - \$500,000 Limit - \$50,000 Deductible
 4. Money Orders and Counterfeit Papers - \$500,000 Limit - \$50,000 Deductible
 5. Computer Fraud - \$500,000 Limit – \$50,000 Deductible
 6. Fund Transfer Fraud - \$500,000 with a \$50,000 Deductible
 7. Credit Card Fraud- \$500,000 Limit - \$50,000 Deductible

IV. Airport Liability

- A. Insurance Company – National Union Fire Insurance Company of Pittsburgh, PA
- B. Best's Rating is A XV and Admitted in Missouri
- C. Policy # – AP339503610
- D. Annual Premium is \$8,981 plus \$1,437 TRIA Premium-Total Premium is \$10,418
- E. Coverages include:
 1. General Liability - \$10,000,000 Limit Each Occurrence
 2. Products/Completed Operations - \$10,000,000 Aggregate Limit
 3. Personal and Advertising Injury - \$10,000,000 Aggregate Limit
 4. Personal Injury for Discrimination or Humiliation - \$1,000,000 Each Individual/Aggregate
 5. Incidental Medical Malpractice - \$10,000,000 Limit Each Occurrence/Aggregate
 6. Non-Owned Aircraft Liability - \$10,000,000 Limit Each Occurrence
 7. Hangarkeepers Liability - \$10,000,000 Each Aircraft/\$10,000,000 Occurrence
 8. Deductible - \$1,000 Each Aircraft

**INSURANCE IN FORCE
SEPTEMBER 30, 2010**

-
- V. Health Department Professional Liability
- A. Insurance Company – Columbia Casualty Insurance Company (CNA)
 - B. Best's Rating is A XV – Non-Admitted in Missouri
 - C. Policy # – HMA1040025803-7
 - D. Annual Premium is \$35,750
 - E. Limits are \$1,000,000 Each Claim/\$2,000,000 Aggregate
 - F. Deductible - \$15,000 Each Claim
- VI. Excess Workers Compensation
- A. Insurance Company-Midwest Employers Casualty Corporation
 - B. Best's Rating is A+ XV and Admitted in Missouri
 - C. Policy # - EWC 008206
 - D. Annual Premium is \$134,232
 - E. Statutory Limits
 - F. \$500,000 Self-Insured Retention, except \$750,000 SIR for Police, Fire and Electrical Workers
 - G. Employers Liability Limit - \$1,000,000
- VII. Railroad Liability
- A. Insurance Company – Great American Fidelity Insurance Co.
 - B. Best's Rating is A XV and Non-Admitted in Missouri
 - C. Policy # – RL204190300
 - D. Annual Premium is \$24,139 (Includes 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 – Fireman's Fund Insurance Company
 - B. Best's Rating is AXV - Admitted in Missouri
 - C. Policy # – MXI97908400
 - D. Annual Premium is \$2,800
 - E. Coverages:
 - 1 \$400,000 Limit All Covered Property-Any One Occurrence-\$500 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. Arthur J. Gallagher & Co. Broker Fee - \$30,000
- X. Loss Prevention Fee - \$10,000

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

City of Columbia, Missouri

SALARIES OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2010

Official Title	Salary Range
City Manager	no minimum - no maximum
Public Works Director	76,003 - 160,185
Water and Light Director	76,003 - 160,185
City Counselor	76,003 - 160,185
Finance Director	76,003 - 160,185
Assistant City Manager	76,003 - 160,185
Police Chief	76,003 - 160,185
Planning Director	76,003 - 160,185
Director of Public Health and Human Services	76,003 - 160,185
Fire Chief	76,003 - 160,185
Parks and Recreation Director	76,003 - 160,185
Information Technologies Director	76,003 - 160,185
Economic Development Director	76,003 - 160,185
Human Resources Director	76,003 - 160,185
Convention/Visitor's Bureau Director	76,003 - 160,185
Human Services Manager	51,617 - 74,516
Manager of Cultural Affairs	46,858 - 67,637
City Clerk	no minimum - no maximum

Note: Information provided by the Human Resources Department