

City of Union, Missouri
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021



CITY OF UNION, MISSOURI

***ANNUAL COMPREHENSIVE
FINANCIAL REPORT***

FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

PREPARED BY THE FINANCE OFFICER

CITY OF UNION, MISSOURI
FINANCIAL REPORT

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SECTION I
INTRODUCTORY SECTION



City of Union

10 EAST LOCUST STREET
UNION, MISSOURI 63084
PHONE: 636-583-3600
FAX: 636-583-4091

February 8, 2022

To the Honorable Mayor, Board
of Aldermen, and Citizens
of Union:

State law and local ordinances require that all general-purpose local governments publish a complete set of financial statements presented in conformance with U.S. Generally Accepted Accounting Principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to the requirement, we hereby issue the annual comprehensive financial report (ACFR) of the City of Union, Missouri (the City) for the fiscal year ended June 30, 2021.

Management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformance with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the fiscal year ended June 30, 2021, are free of material misstatements. The independent audit involved: examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon its audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to compliment the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

Profile of the Government

Incorporated in 1888, the City is the county seat and the second largest City in Franklin County. The City covers approximately 8 square miles. The City's population grew 23% over the last decade, increasing from 7,757 in 2000 to 10,204 in 2010 to 12,554 in 2020. The City of Union has the most growth in Franklin County. The City is located 45 minutes southwest of the City of St. Louis, Missouri. The City is located in Franklin County with easy access to Interstate Highway 44.

The City is a fourth-class city and is governed under the Mayor - Aldermen - City Administrator form of government. The legislative body is comprised of the Mayor and eight-member Board of Aldermen. Two aldermen are elected from each of the City's four wards to serve two-year terms, one half of which expires annually. The Mayor is elected to serve a four-year term.

The City provides its citizens with typical services, such as street maintenance and construction, police protection, code enforcement, engineering and planning, facilities inspections, and parks and recreation. These services are financed from general revenues of the City. The City also provides water, sewer, and sanitation services derived from revenues from user fees.

The annual budget serves as a foundation for the City's financial planning and control. All of the departments of the City are required to submit requests for appropriation to the Finance Officer who uses these requests as a starting point for development of a proposed budget. The Finance Officer and City Administrator present a proposed budget to the Mayor and Board of Aldermen who hold work sessions prior to adopting a budget by June 30. The budget is prepared by fund, broken down further by department, programs, or projects within the department, then object of expenditures within programs and finally, line items within the objects. Transfers of appropriations between departments, however, require approval of the board. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriate annual budget has been adopted. For the General Fund, Park Fund, and Transportation Tax Fund, the comparison is presented on required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information.

Local Economy

Once a sleepy rural town 45 minutes southwest of St. Louis, over the past 10 years the City of Union has experienced unprecedented growth in the residential, commercial, and industrial sectors providing a diversified and stable economy. With the addition of a large number of homes, commercial growth has occurred throughout the City.

Residential growth has been spurred by a low cost of living, proximity to St. Louis County and overall quality of life. In addition to an award-winning school district, Union is also home to East Central College, a community college of approximately 4,000 students. The college also offers continuing education courses and the cultural opportunities (opera, theatre, art shows, athletics, etc.) of a much larger community.

Since its beginning, Union has hosted the seat of Franklin County Government and for many years the 20th Judicial Court Circuit. During office hours, the downtown is bustling with government and court activity. Commercial growth has also occurred due to Franklin County Government investing over \$12 million in the downtown area within the past 10 years with the construction of a Government Center and Judicial Center.

The City continues to experience strong residential, industrial, and commercial growth despite the recent COVID-19 pandemic. During the previous fiscal year there were 39 permits issued for single family dwellings and 4 permits for new commercial projects. As expected under the pandemic, we saw a decrease in demand for new industrial development as companies slowed production. Companies which were directly impacted by the pandemic have reported they have returned to pre-pandemic production levels and are looking to hire additional employees. By partnering with East Central College, the Union R-XI School District, and the American Welding Academy, the objective is to offer the training programs necessary to supply the skilled labor force prepared to fill the jobs available throughout our local industries.

As the economy recovers from the economic downturn from the pandemic, the Community Development Department is focusing on selling the remaining sites in Union Corporate Center through the expansion of existing businesses and the development of new industrial facilities. Similarly, the Department's continued focus of rooftops and jobs has resulted in an increased demand for commercial development. Encouraging the development of new commercial facilities to better serve our residents will remain a priority for the foreseeable future.

Between 2007 and 2010, the City has experienced a slow but steady decrease in sales tax of approximately 2%. For the year ended June 30, 2021, the sales tax increased approximately 9%. The City is confident and has evaluated its position and has made certain changes in its budget. In addition, the City maintains a conservative approach in spending and anticipates some economic recovery in the next fiscal year or two.

Major Initiatives

Again in 2020-2021, the City continued to improve its facilities and infrastructure to serve its citizens. This includes the following projects:

The City started the engineering design on the Oak Street.

The City started the engineering design, traffic analysis, mussel survey, traffic noise analysis for the Union Expressway.

Repairs to various curb, gutter and sidewalk maintenance around the City.

Long-term Financial Planning

The City's new five-year capital improvement plan, comprehensive plan, and water study are completed. These plans will be helpful with long range planning purposes to accomplish goals and objectives for the City. This plan will help project costs and estimate revenues for the next five years. It enables the City to prioritize and prepare for its future capital needs more effectively.

The City adopted a Fund Balance policy on May 9, 2011 in accordance with GASB 54. The City's primary objective is to maintain a prudent level of financial resources to protect against reducing service levels, raising taxes and fees due to temporary revenue shortfalls or unexpected expenditures. The policy states the City will maintain a reserve level with a minimum 25% of projected annual operating expenditures in the General Fund. As of June 30, 2021, the unreserved fund balance in the General Fund is in compliance with the City's policy. City management also tries to maintain a 25% reserve in its enterprise funds for future debt service requirements. This reserve is not set by ordinance/resolution.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in financial reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. This award has been received since 2009. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both GAAP and applicable legal requirements.


The Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another Certificate of Achievement.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the various departments of the City. We would like to express our appreciation to all members of the various departments who assisted and contributed to the preparation.

We would also like to thank our auditors, Sikich, LLP, for their help in formulating this report. Our sincere gratitude is extended to you for your interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectively submitted,

Signature: _____



Title: City Administrator

Jonathan Zimmermann

Signature: _____



Title: Finance Officer

Heather Keith

PRINCIPAL OFFICIALS

MAYOR

Robert Schmuke

WARD 1

Amanda Sullivan
Brian Pickard

WARD 2

Barbara Laberer
Robert Marquart

WARD 3

Paul Arand
Dennis Soetebier

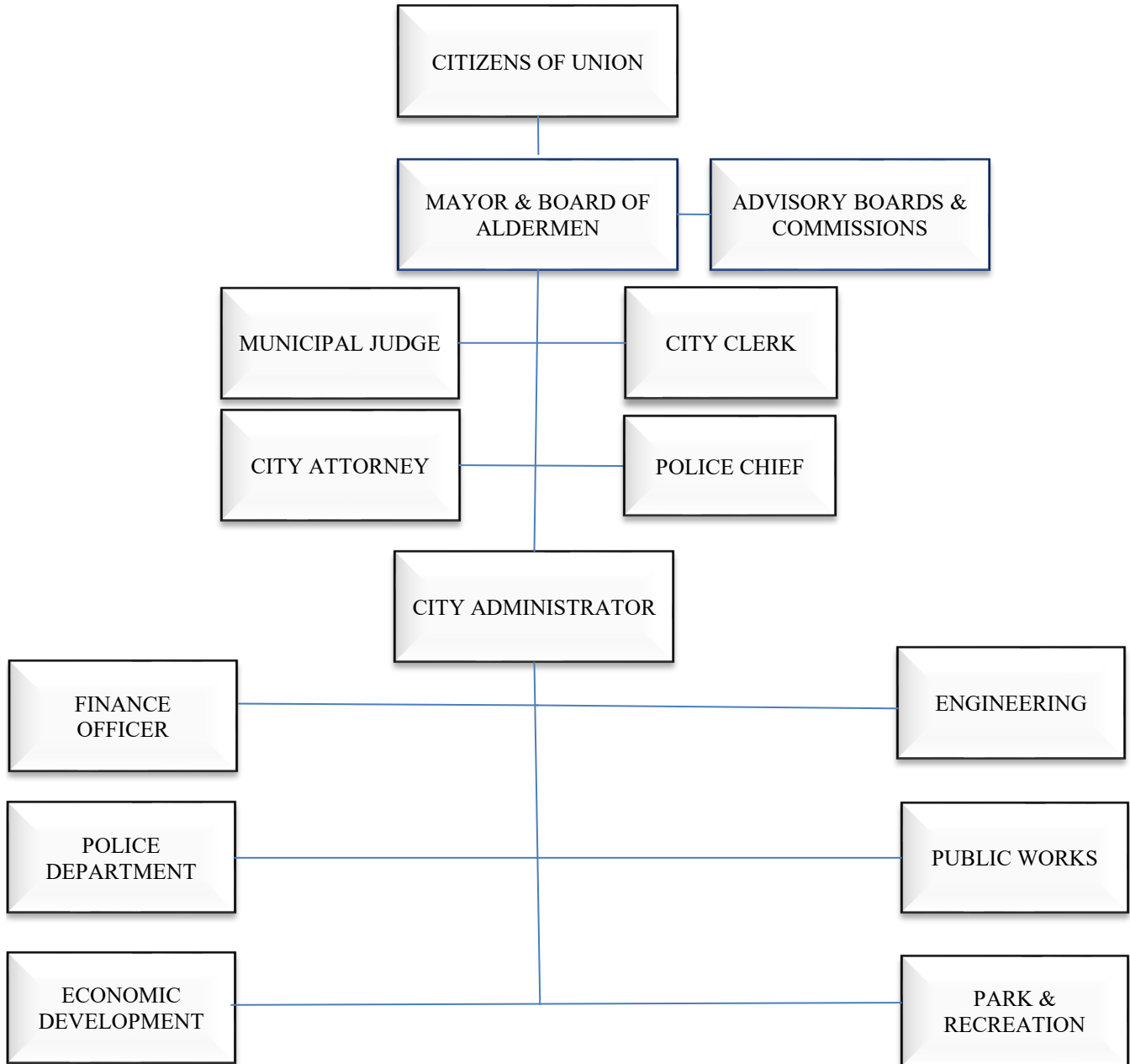
WARD 4

Karen Erwin
Tom Strubberg

OTHER CITY OFFICIALS

Jonathan Zimmermann - City Administrator
Heather Keith - Finance Officer
Jonita Copeland - City Clerk
JD Kelley - City Engineer
Andrew Parker - Chief of Police
Vacant - Public Works Director
James Schmieder - Economic Development Director/Assistant City Administrator
Chad Pohlmann - Parks and Recreation Director
Earl Neal - Emergency Management Director
Matthew Schroeder - City Attorney
Eric Schmuke - City Collector
A. David Arand - Municipal Judge

CITY OF UNION, MISSOURI ORGANIZATION CHART





Government Finance Officers Association

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

Presented to

**City of Union
Missouri**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

SECTION II
FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and the Board of Aldermen
CITY OF UNION, MISSOURI

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **CITY OF UNION, MISSOURI** (the City), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Adjustments to Prior Period Financial Statements

The financial statements as of June 30, 2020, were audited by Hochschild, Bloom & Company LLP who merged with Sikich LLP as of January 1, 2021, and whose report dated December 16, 2020, expressed an unmodified opinion on those statements. Hochschild, Bloom & Company LLP reported on the June 30, 2020 financial statements before the restatement.

As part of our audit of the 2021 financial statements we also audited adjustments described in Note N that were applied to restate the 2020 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2020 financial statements of the City other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2020 financial statements as a whole.

Emphasis of Matter

As discussed in Note O to the financial statements, the County implemented the Governmental Accounting Standards Board (GASB) Statement 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance

with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information and 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.

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

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

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 8, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Sikich LLP

Washington, Missouri
February 8, 2022

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

This section of the City of Union, Missouri (the City) annual financial report presents our review of the City's financial performance during the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with the transmittal letter at the front of this report and the City's financial statements, which follows this section.

FINANCIAL HIGHLIGHTS

- On a government-wide basis the assets of the City exceeded its liabilities for the most recent fiscal year by \$69,287,438. The City has unrestricted net position totaling \$11,901,275.
- General revenues for governmental activities were \$8,815,081 which included \$7,192,230 (81.6%) in sales, property, franchise, and other taxes. Property taxes accounted for \$1,471,792 (16.7%) of general revenues.
- Expenses from the various functions of governmental activities was \$8,951,298. General government was \$1,674,060 (18.7%), public safety was \$2,128,471 (23.8%), street was \$2,243,300 (25.1%), refuse collection and other was \$835,224 (9.3%), culture and recreation was \$1,467,365 (16.4%), planning and development was \$357,466 (3.9%), and building maintenance was \$172,894 (1.9%).
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$7,968,978. Of this amount \$966,441 is unassigned, \$2,415,194 is nonspendable, \$2,220,018 is restricted, and \$2,367,325 is committed.
- At the end of the current fiscal year, fund balance for the General Fund was \$9,124,757 or 130% of total General Fund expenditures. Of this amount \$3,246,546 is unassigned, \$1,141,692 is restricted, \$2,369,194 is nonspendable, and \$2,367,325 is committed.
- The City's total debt decreased \$815,029 during the current fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplemental information and other supplemental information.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets, deferred outflows, liabilities, and deferred inflows with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, street, refuse collection and other, culture and recreation, planning and development, and building maintenance. The business-type activities of the City include water and sewer.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds. It should be noted that the City does not have any fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of expendable resources as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and the government-wide governmental activities.

The City maintains several individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Park Fund, and Transportation Tax Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation called "other governmental funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplemental information section in this report.

The City adopts an annual appropriated budget for all governmental funds. Budgetary comparison statements have been provided for all budgeted funds to demonstrate legal compliance with the respective adopted budget.

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses Enterprise Funds to account for its water and sewer operations. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and sewer operations.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required supplemental information. In addition to the basic financial statements and accompanying notes, certain required and other supplemental information can be found after the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The City presents its financial statements under the reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Therefore, a comparative analysis of government-wide data is also included in this report.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, the net position of \$69,287,438 increased in 2021 by approximately 3.2% as compared to the previous year.

The largest portion of the City's net position, \$51,824,023 in 2021 (a decrease of approximately 2.4% from 2020) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A condensed version of the statement of net position follows:

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

	June 30					
	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
ASSETS						
Current and other assets	\$12,902,746	7,541,348	8,533,592	7,523,457	21,436,338	15,064,805
Capital assets, net	<u>36,569,923</u>	<u>37,243,837</u>	<u>21,706,759</u>	<u>22,933,057</u>	<u>58,276,682</u>	<u>60,176,894</u>
Total Assets	<u>49,472,669</u>	<u>44,785,185</u>	<u>30,240,351</u>	<u>30,456,514</u>	<u>79,713,020</u>	<u>75,241,699</u>
DEFERRED OUT- FLOWS OF RESOURCES	<u>481,882</u>	<u>1,065,090</u>	<u>134,602</u>	<u>206,311</u>	<u>616,484</u>	<u>1,271,401</u>
LIABILITIES						
Long-term liabilities	2,782,900	3,104,056	3,296,549	3,851,313	6,079,449	6,955,369
Other liabilities	<u>776,150</u>	<u>1,026,031</u>	<u>829,665</u>	<u>899,741</u>	<u>1,605,815</u>	<u>1,925,772</u>
Total Liabilities	<u>3,559,050</u>	<u>4,130,087</u>	<u>4,126,214</u>	<u>4,751,054</u>	<u>7,685,264</u>	<u>8,881,141</u>
DEFERRED IN- FLOWS OF RESOURCES	<u>3,059,992</u>	<u>250,536</u>	<u>296,810</u>	<u>29,307</u>	<u>3,356,802</u>	<u>279,843</u>
NET POSITION						
Invested in capital Assets	33,831,383	34,380,919	17,992,640	18,712,388	51,824,023	53,093,307
Restricted	3,831,090	2,676,991	1,731,050	1,530,414	5,562,140	4,207,405
Unrestricted	<u>5,673,036</u>	<u>4,411,742</u>	<u>6,228,239</u>	<u>5,639,662</u>	<u>11,901,275</u>	<u>10,051,404</u>
Total Net Position	<u>\$43,335,509</u>	<u>41,469,652</u>	<u>25,951,929</u>	<u>25,882,464</u>	<u>69,287,438</u>	<u>67,352,116</u>

An additional portion of the City's net position, \$5,562,136 in 2021, represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation.

The remaining category of the City's net position represents an unrestricted net position balance of \$11,901,275 in 2021 which may be used to meet the City's ongoing obligations to citizens and creditors.

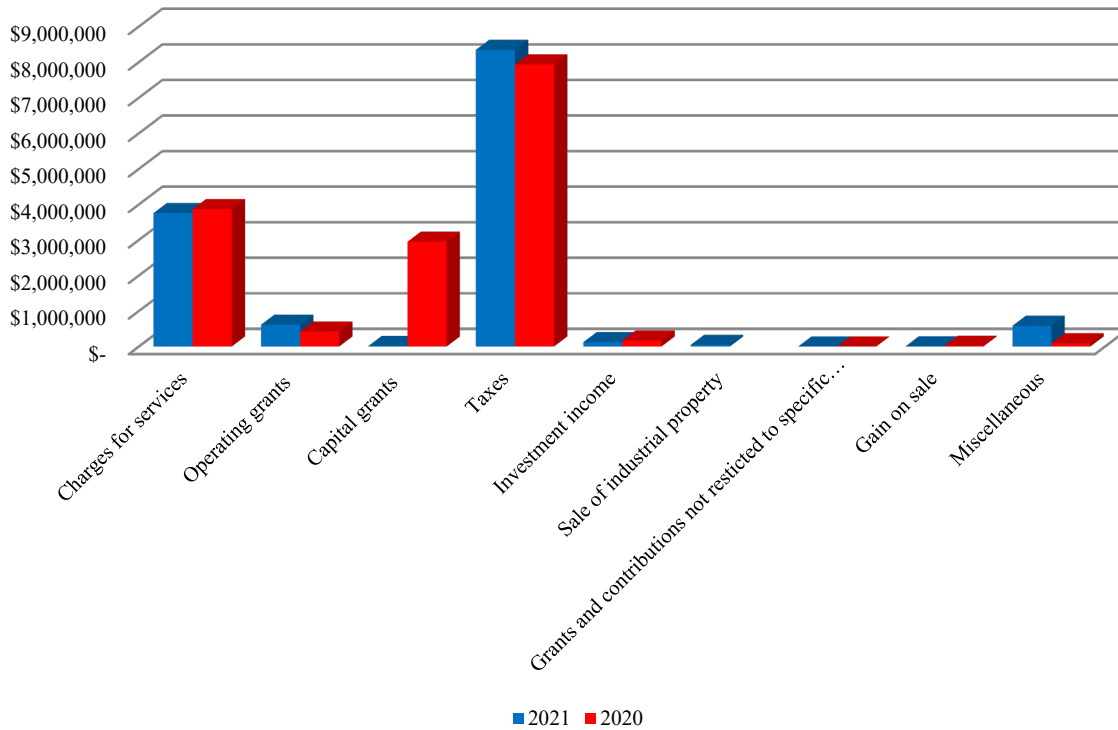
CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

A condensed version of the statement of activities follows:

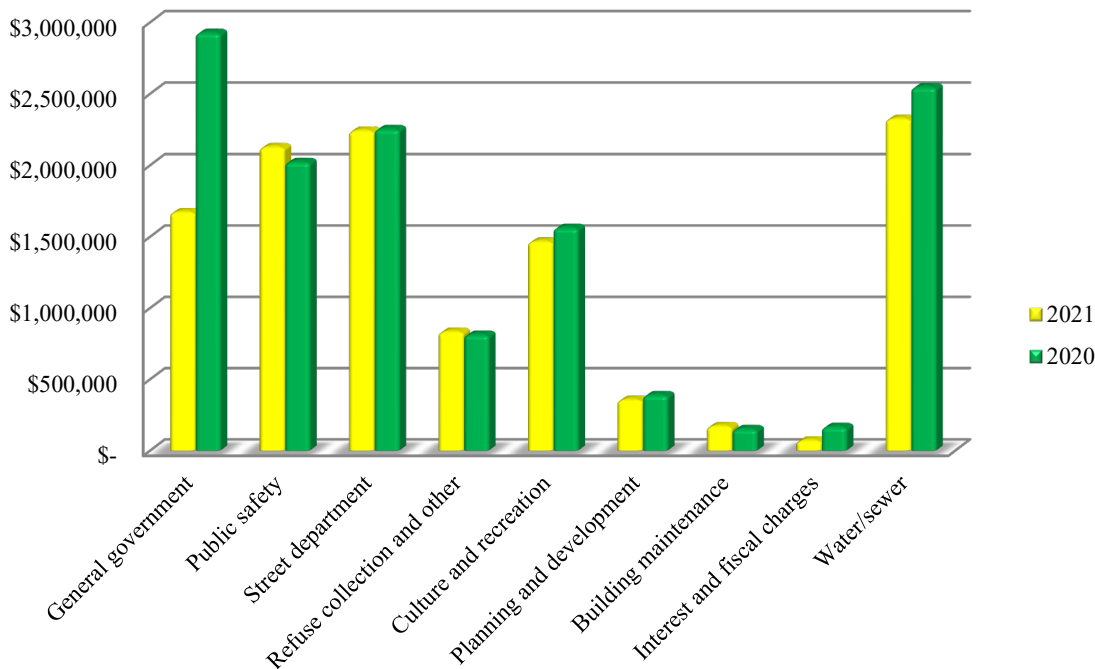
	For The Years Ended June 30					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues:						
Charges for services	\$ 1,645,406	1,747,078	2,110,491	2,120,014	3,755,897	3,867,092
Operating grants and contributions	611,940	419,536	-	-	611,940	419,536
Capital grants and contributions	15,528	2,949,317	-	-	15,528	2,949,371
General revenues						
Taxes	7,192,230	6,873,825	1,151,923	1,059,286	8,344,153	7,933,111
Investment income	74,263	104,962	47,947	63,948	122,210	168,910
Sale of industrial property	45,650	-	-	-	45,650	-
Gain on sale of capital assets	3,988	18,125	-	2,500	3,988	20,625
Miscellaneous	<u>538,070</u>	<u>56,237</u>	<u>45,972</u>	<u>36,013</u>	<u>584,042</u>	<u>92,250</u>
Total Revenues	<u>10,127,075</u>	<u>12,169,080</u>	<u>3,356,333</u>	<u>3,281,761</u>	<u>13,483,408</u>	<u>15,450,841</u>
EXPENSES						
General government	1,674,060	2,928,188	-	-	1,674,060	2,928,188
Public safety	2,128,471	2,024,756	-	-	2,128,471	2,024,756
Street department	2,243,300	2,255,189	-	-	2,243,300	2,255,189
Refuse collection and Other	835,224	814,635	-	-	835,224	814,635
Culture and recreation	1,467,365	1,564,204	-	-	1,467,365	1,564,204
Planning and development	357,466	390,918	-	-	357,466	390,918
Building maintenance	172,894	153,090	-	-	172,894	153,090
Water/sewer	-	-	2,325,988	2,548,338	2,325,988	2,548,338
Interest and fiscal Charges	<u>72,518</u>	<u>167,908</u>	<u>-</u>	<u>-</u>	<u>72,518</u>	<u>167,908</u>
Total Expenses	<u>8,951,298</u>	<u>10,298,888</u>	<u>2,325,988</u>	<u>2,548,338</u>	<u>11,277,286</u>	<u>12,847,226</u>
Excess before transfers	1,175,777	1,870,192	1,030,345	733,423	2,206,122	2,603,615
Transfers	<u>960,880</u>	<u>(27,416)</u>	<u>(960,880)</u>	<u>27,416</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	2,136,657	1,842,776	69,465	760,839	2,206,122	2,603,615
NET POSITION, JULY 1	<u>41,198,852</u>	<u>39,626,876</u>	<u>25,882,464</u>	<u>25,121,625</u>	<u>67,081,316</u>	<u>64,748,501</u>
NET POSITION, JUNE 30	<u>\$43,335,509</u>	<u>41,469,652</u>	<u>25,951,929</u>	<u>25,882,464</u>	<u>69,287,438</u>	<u>67,352,116</u>

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

Revenues by Source Comparison

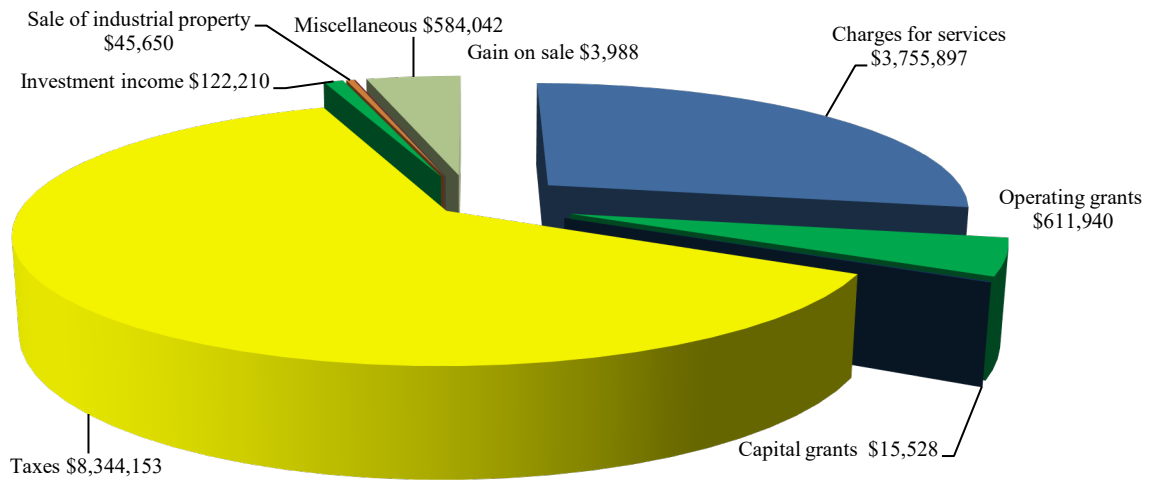


Expenses by Function Comparison

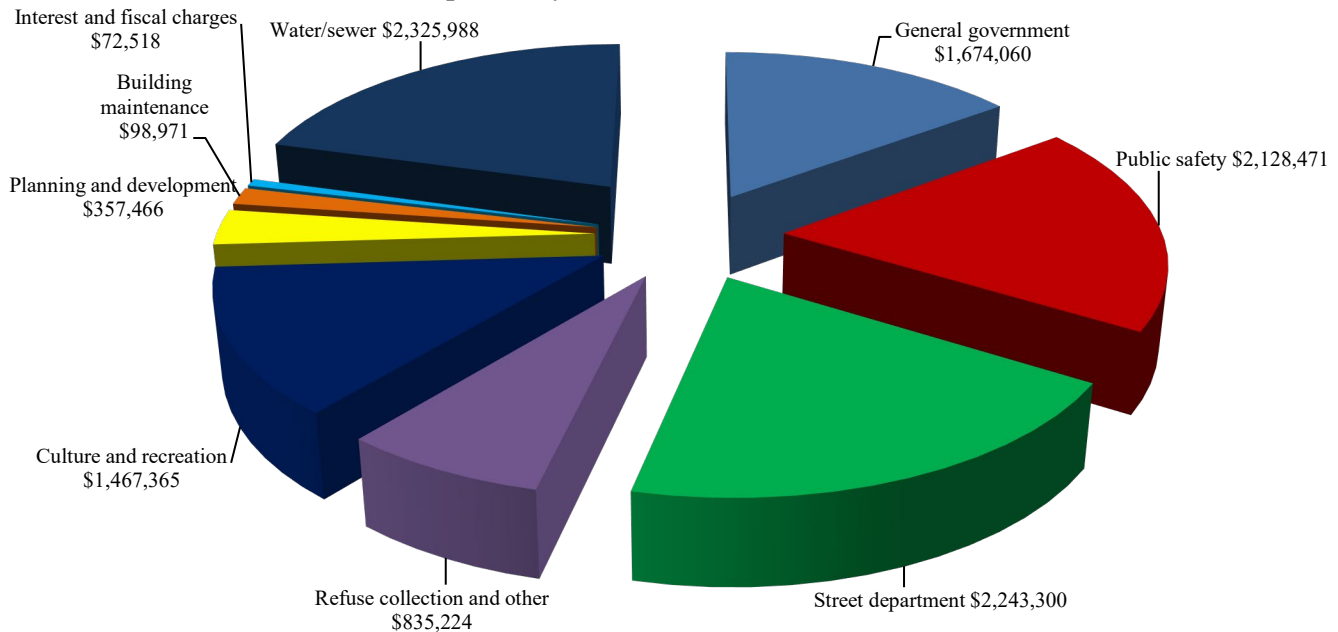


CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

Revenues by Sources for Fiscal Year 2021



Expenses by Function for Fiscal Year 2021



CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

Changes in net position. In 2021 the City's total revenues on the government-wide basis was \$13,483,408, a decrease of \$1,967,433 as compared to 2020.

While the total revenues decreased \$1,967,433 (12.7%) from last year, total expenses decreased by \$1,569,940 (12.2%) from last year. The decrease in revenues was due to the decrease in capital grants. The decrease in expenses was due to overall decrease in general government, street, culture and recreation, planning and development and water/sewer. As a result, the change in net position had an increase of \$2,206,122 (15.3%).

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. You can think of the City's net assets (the difference between assets and liabilities) as one way to measure the City's financial health or financial position. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors such as changes in the City's property tax base, the amount of snow during the winter seasons, etc., to assess the overall health of the City.

General Fund. At the end of year 2021, the unassigned fund balance of the General Fund was \$3,246,546 while the total fund balance was \$9,124,757. As a measure of the General Fund liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfer out. Unassigned fund balance represents (40.9%) of total General Fund expenditures and transfers out of \$921,500, while total fund balance represents (1.15%) of total General Fund expenditures and transfers out.

The fund balance in the City's General Fund increased by \$1,488,420 (19.5%) from the prior year fund balance.

Other major governmental funds. Changes in fund balances for other major governmental funds can be described as follows:

- Park Fund increased by \$16,679. At the end of June 30, 2021, the nonspendable fund balance was \$46,000, the restricted fund balance was \$1,137, the unassigned fund balance was a negative \$2,280,105, and total fund balance was negative \$2,232,968.
- Transportation Tax Fund increased by \$130,307. At the end of June 30, 2021, the restricted fund balance and total fund balance was \$980,650.

Proprietary funds. Changes in net assets for the major proprietary funds can be described as follows:

- Water and Sewer Fund increased \$69,465. This increase was a result of increasing revenues. At the end of June 30, 2021, total net assets are \$25,951,929.

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

GENERAL FUND BUDGETARY HIGHLIGHTS

Difference between the original and the final amended budget of the City's General Fund can be summarized as follows:

- Total original revenue was budgeted \$8,501,196 which was decreased to \$8,179,798. The budget was amended for a decrease in expected intergovernmental and charges of services of \$938,381.

Final results for any given year will generally differ from that year's adopted budget. The final revised budget of the City's General Fund expenditures for 2021 was \$7,663,721, which differs from the original adopted budget of \$8,609,896 by \$946,175. These supplemental appropriations are summarized as follows:

- Increase in pay raises, employee benefits, fuel, and insurance.
- Areas of decrease in the General Fund include road projects being completed in the 2020 - 2021 budget year.

CAPITAL ASSETS

The City has invested in a broad range of capital assets, including roads, buildings, machinery and equipment, water and sewer lines, and automobiles and trucks. With the implementation of GABS 34, the City adopted a Capital Assets Policy setting a capital asset amount of \$2,500 or greater with an estimated life of at least two years to be implemented. The City has elected not to retroactively report infrastructure constructed prior to July 1, 2003. These items include the following:

	June 30					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 3,765,428	3,765,428	766,087	705,650	4,531,515	4,471,078
Construction in progress	448,656	2,613,775	41,330	1,103,872	489,986	3,717,647
Buildings	660,357	687,665	95,838	100,550	756,195	788,215
Infrastructure	30,415,051	28,877,763	18,827,758	18,939,844	49,242,809	47,817,607
Machinery and equipment	<u>1,280,431</u>	<u>1,299,206</u>	<u>1,975,746</u>	<u>2,083,141</u>	<u>3,256,177</u>	<u>3,382,347</u>
	<u>\$36,569,923</u>	<u>37,243,837</u>	<u>21,706,759</u>	<u>22,933,057</u>	<u>58,276,682</u>	<u>60,176,894</u>

Additional information on the City's capital assets can be found in Note C in the notes to the basic financial statements.

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

LONG-TERM DEBT

At the end of the fiscal year 2021, the City had outstanding long-term debt obligations for governmental and business-type activities in the amount of \$6,899,743 compared to \$7,714,772 in fiscal year 2020. Of this amount, \$3,063,424 is lease purchase agreements, \$1,720,000 is certificates of participation, \$2,008,100 is revenue bonds, and \$108,219 is capital leases. The City's total debt decreased \$815,029 during the current fiscal year.

The City's governmental and business-type activities debt is detailed below:

	June 30	
	Business-type	
	Activities	
	2021	2020
2020 Lease purchase agreement	\$3,063,424	3,350,400
2013A & B certificates of participation	1,720,000	1,980,000
2017 revenue bonds	2,008,100	2,194,500
Capital lease obligation	<u>108,219</u>	<u>189,872</u>
Total	<u>\$6,899,743</u>	<u>7,714,772</u>

Additional information on the City's long-term debt can be found in Note F in the notes to the basic financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

During the preparation of the budget for the ensuing fiscal year, the City took into consideration of the current economic conditions. Following are the assumptions made in preparing the City's budget for the 2020 - 2021 fiscal year:

- Slight increase in sales tax
- Health insurance premium increase
- Decrease in state and federal monies
- Increase in property tax rate
- Low interest rates

The City's new comprehensive plan, water study and the five-year capital improvement plan are completed. These plans will be helpful with long range planning purposes to accomplish goals and objectives for the City. The plans will help project costs and estimating revenues for the next five years enables the City to prioritize and prepare for its future capital needs more effectively.

CITY OF UNION, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Officer, 10 East Locust Street, Union, MO 63084.

CITY OF UNION, MISSOURI

STATEMENT OF NET POSITION

JUNE 30, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Community Development District
ASSETS				
Cash and investments	\$ 5,874,132	5,741,051	11,615,183	60,459
Accounts receivable	1,024,598	494,687	1,519,285	9,522
Property taxes receivable, net of allowance	45,700	-	45,700	-
Court fines receivable	77,649	-	77,649	-
Grants receivable	237	-	237	-
Inventory	-	165,939	165,939	-
Prepaid items	216,708	116,000	332,708	-
Restricted assets:				
Cash	1,149,656	1,641,155	2,790,811	-
Net pension asset	4,514,066	374,760	4,888,826	-
Capital assets:				
Land and construction in progress	4,214,084	807,417	5,021,501	-
Other capital assets, net of accumulated depreciation	32,355,839	20,899,342	53,255,181	-
Total Assets	<u>49,472,669</u>	<u>30,240,351</u>	<u>79,713,020</u>	<u>69,981</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	-	122,200	122,200	-
Deferred amounts related to pensions	481,882	12,402	494,284	-
Total Deferred Outflows Of Resources	<u>481,882</u>	<u>134,602</u>	<u>616,484</u>	<u>-</u>
LIABILITIES				
Accounts payable	158,011	38,097	196,108	6,145
Accrued wages	105,923	11,823	117,746	-
Accrued expenses	23,978	61,230	85,208	-
Accrued interest payable	23,995	27,082	51,077	-
Customer deposits payable	-	123,050	123,050	-
Court bonds payable	6,827	-	6,827	-
Unearned revenue	-	457	457	-
Noncurrent liabilities:				
Due within one year	457,416	567,926	1,025,342	-
Due in more than one year	2,782,900	3,296,549	6,079,449	-
Total Liabilities	<u>3,559,050</u>	<u>4,126,214</u>	<u>7,685,264</u>	<u>6,145</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to pensions	<u>3,059,992</u>	<u>296,810</u>	<u>3,356,802</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	33,831,383	17,992,640	51,824,023	-
Restricted for:				
Street improvements	1,798,595	-	1,798,595	-
Cemetery maintenance	96,473	-	96,473	-
Stormwater improvements	66	-	66	-
Water and sewer improvements	-	1,640,694	1,640,694	-
Pension	1,935,956	90,352	2,026,308	-
Debt service	-	4	4	-
Community development district	-	-	-	63,836
Unrestricted net position	<u>5,673,036</u>	<u>6,228,239</u>	<u>11,901,275</u>	<u>-</u>
Total Net Position	<u>\$ 43,335,509</u>	<u>25,951,929</u>	<u>69,287,438</u>	<u>63,836</u>

CITY OF UNION, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	Program Revenues				Net Revenues (Expenses) And Changes In Net Position			Component Unit Community Development District
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary Government								
Governmental Activities								
General government	\$ 1,674,060	133,910	9,623	-	(1,530,527)	-	(1,530,527)	-
Public safety	2,128,471	417,130	161,162	-	(1,550,179)	-	(1,550,179)	-
Street department	2,243,300	8,643	435,630	15,528	(1,783,499)	-	(1,783,499)	-
Refuse collection and other	835,224	862,592	-	-	27,368	-	27,368	-
Culture and recreation	1,467,365	222,285	5,525	-	(1,239,555)	-	(1,239,555)	-
Planning and development	357,466	846	-	-	(356,620)	-	(356,620)	-
Building maintenance	172,894	-	-	-	(172,894)	-	(172,894)	-
Interest and fiscal charges	72,518	-	-	-	(72,518)	-	(72,518)	-
Total Governmental Activities	8,951,298	1,645,406	611,940	15,528	(6,678,424)	-	(6,678,424)	-
Business-type Activities								
Water/sewer	2,325,988	2,110,491	-	-	-	(215,497)	(215,497)	-
Total Primary Government	<u>\$ 11,277,286</u>	<u>3,755,897</u>	<u>611,940</u>	<u>15,528</u>	<u>(6,678,424)</u>	<u>(215,497)</u>	<u>(6,893,921)</u>	<u>-</u>
Component Unit								
Community development district	<u>\$ 7,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,065)</u>
General Revenues and Transfers								
Taxes:								
Sales					3,850,427	1,151,923	5,002,350	53,217
Property					1,471,792	-	1,471,792	-
Franchise					1,496,945	-	1,496,945	-
Other					373,066	-	373,066	-
Investment income					74,263	47,947	122,210	-
Other reimbursement					45,650	-	45,650	-
Gain on sale of capital assets					3,988	-	3,988	-
Miscellaneous					538,070	45,972	584,042	-
Transfers					960,880	(960,880)	-	-
Total General Revenues And Transfers					<u>8,815,081</u>	<u>284,962</u>	<u>9,100,043</u>	<u>53,217</u>
CHANGE IN NET POSITION					2,136,657	69,465	2,206,122	46,152
NET POSITION, JULY 1, AS RESTATED (See Note N)					<u>41,198,852</u>	<u>25,882,464</u>	<u>67,081,316</u>	<u>17,684</u>
NET POSITION, JUNE 30					<u>\$ 43,335,509</u>	<u>25,951,929</u>	<u>69,287,438</u>	<u>63,836</u>

See notes to financial statements

CITY OF UNION, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General Fund	Park Fund	Transportation Tax Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 4,994,474	-	783,119	96,539	5,874,132
Accounts receivable	826,592	475	197,531	-	1,024,598
Property taxes receivable, net of allowance	36,455	9,245	-	-	45,700
Court fines receivable	77,649	-	-	-	77,649
Grants receivable	237	-	-	-	237
Advance to other funds	2,198,486	-	-	-	2,198,486
Prepaid items	170,708	46,000	-	-	216,708
Restricted assets:					
Cash	1,148,519	1,137	-	-	1,149,656
Total Assets	\$ 9,453,120	56,857	980,650	96,539	10,587,166
LIABILITIES					
Accounts payable	\$ 113,024	44,987	-	-	158,011
Wages payable	75,205	30,718	-	-	105,923
Advance from other funds	-	2,198,486	-	-	2,198,486
Court bonds payable	6,827	-	-	-	6,827
Accrued liabilities	18,680	5,298	-	-	23,978
Total Liabilities	213,736	2,279,489	-	-	2,493,225
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue:					
Property taxes	36,978	10,336	-	-	47,314
Court fines	77,649	-	-	-	77,649
Total Deferred Inflows Of Resources	114,627	10,336	-	-	124,963
FUND BALANCES					
Nonspendable	2,369,194	46,000	-	-	2,415,194
Restricted	1,141,692	1,137	980,650	96,539	2,220,018
Committed	2,367,325	-	-	-	2,367,325
Unassigned	3,246,546	(2,280,105)	-	-	966,441
Total Fund Balances	9,124,757	(2,232,968)	980,650	96,539	7,968,978
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	\$ 9,453,120	56,857	980,650	96,539	10,587,166

CITY OF UNION, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total Fund Balances - Governmental Funds \$ 7,968,978

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$57,345,759 and the accumulated depreciation is \$20,775,836. 36,569,923

Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:

Net pension asset	4,514,066
Deferred outflows related to pensions	481,882
Deferred inflows related to pensions	(3,059,992)

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds. 124,963

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Accrued interest payable	(23,995)
Lease purchase agreements	(3,063,424)
Compensated absences	(176,892)

Total Net Position Of Governmental Activities \$ 43,335,509

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

	General Fund	Park Fund	Transportation Tax Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 6,142,332	341,444	1,151,924	-	7,635,700
Fines and forfeitures	49,124	-	-	-	49,124
Licenses and permits	110,153	-	-	-	110,153
Charges for services	1,208,955	222,285	-	-	1,431,240
Intergovernmental	176,506	-	-	-	176,506
Investment income	64,002	897	8,383	981	74,263
Rental income	21,540	-	-	-	21,540
Miscellaneous	570,511	1,920	-	-	572,431
Total Revenues	<u>8,343,123</u>	<u>566,546</u>	<u>1,160,307</u>	<u>981</u>	<u>10,070,957</u>
EXPENDITURES					
Current:					
General government	2,405,253	-	-	-	2,405,253
Public safety	2,043,378	-	-	-	2,043,378
Street department	587,350	-	-	-	587,350
Refuse collection and other	834,069	-	-	-	834,069
Culture and recreation	-	1,058,997	-	-	1,058,997
Planning and development	339,674	-	-	-	339,674
Building maintenance	66,532	-	-	-	66,532
Capital outlay	693,881	95,000	-	-	788,881
Debt service:					
Principal	24,376	262,600	-	-	286,976
Interest and fiscal charges	17,178	54,770	-	-	71,948
Total Expenditures	<u>7,011,691</u>	<u>1,471,367</u>	<u>-</u>	<u>-</u>	<u>8,483,058</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,331,432</u>	<u>(904,821)</u>	<u>1,160,307</u>	<u>981</u>	<u>1,587,899</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	2,838	-	-	3,988	6,826
Other reimbursement	45,650	-	-	-	45,650
Transfers in	1,030,000	921,500	-	-	1,951,500
Transfers out	(921,500)	-	(1,030,000)	-	(1,951,500)
Total Other Financing Sources (Uses)	<u>156,988</u>	<u>921,500</u>	<u>(1,030,000)</u>	<u>3,988</u>	<u>52,476</u>
NET CHANGES IN FUND BALANCES	<u>1,488,420</u>	<u>16,679</u>	<u>130,307</u>	<u>4,969</u>	<u>1,640,375</u>
FUND BALANCES, JULY 1, AS RESTATE (See Note N)	<u>7,636,337</u>	<u>(2,249,647)</u>	<u>850,343</u>	<u>91,570</u>	<u>6,328,603</u>
FUND BALANCES, JUNE 30	<u><u>\$ 9,124,757</u></u>	<u><u>(2,232,968)</u></u>	<u><u>980,650</u></u>	<u><u>96,539</u></u>	<u><u>7,968,978</u></u>

See notes to financial statements

CITY OF UNION, 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 JUNE 30, 2021

Net Change In Fund Balances - Governmental Funds \$ 1,640,375

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

Capital outlays are reported in the governmental funds 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. This is the amount by which depreciation (\$2,353,101) exceeded capital outlays over the capitalization threshold (\$708,500) in the current period. (1,644,601)

The net effect of various transactions involving capital assets:

Capital assets reassigned from Business-type activities	960,880
Contributed capital assets from others	9,807

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (6,165)

The issuance of long-term debt (i.e., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.

Repayments:

Lease purchase agreements	286,976
---------------------------	---------

Under the modified accrual basis of accounting used in the governmental funds financial statements, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available.

Accrued compensated absence liability	(14,362)
Accrued interest on debt	(570)
Pension expense	904,317

Change In Net Position Of Governmental Activities \$ 2,136,657

CITY OF UNION, MISSOURI
STATEMENT OF NET POSITION - PROPRIETARY FUND
JUNE 30, 2021

	Business-type Activities - Enterprise Fund Water/Sewer
ASSETS	
Current Assets	
Cash and cash investments	\$ 5,741,051
Accounts receivable	494,687
Inventory	165,939
Prepaid items	116,000
Total Current Assets	<u>6,517,677</u>
Noncurrent Assets	
Cash and cash investments - restricted	1,641,155
Net pension asset	374,760
Land and construction in progress	807,417
Other capital assets, net of accumulated depreciation	20,899,342
Total Noncurrent Assets	<u>23,722,674</u>
Total Assets	<u>30,240,351</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	122,200
Deferred amounts related to pensions	12,402
Total Deferred Outflows Of Resources	<u>134,602</u>
LIABILITIES	
Current Liabilities	
Accounts payable	38,097
Accrued wages	11,823
Accrued expenses	61,230
Accrued interest payable	27,082
Unearned revenue	457
Accrued compensated absences - current	21,117
Capital lease - current	86,009
Debt payable - current	460,800
Total Current Liabilities	<u>706,615</u>
Noncurrent Liabilities	
Customer deposits payable	123,050
Accrued compensated absences	7,039
Capital leases payable	22,210
Debt payable, net	3,267,300
Total Noncurrent Liabilities	<u>3,419,599</u>
Total Liabilities	<u>4,126,214</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pensions	<u>296,810</u>
NET POSITION	
Net investment in capital assets	17,992,640
Restricted for debt service	4
Restricted for water and sewer improvements	1,640,694
Restricted for pension	90,352
Unrestricted	<u>6,228,239</u>
Total Net Position	<u>\$ 25,951,929</u>

CITY OF UNION, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND
CHANGE IN NET POSITION - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities - Enterprise Fund Water/Sewer
OPERATING REVENUES	
Charges for services:	
Water	\$ 1,200,647
Sewer	909,844
Total Operating Revenues	<u>2,110,491</u>
OPERATING EXPENSES	
Depreciation	819,105
Water	480,693
Sewer	892,132
Total Operating Expenses	<u>2,191,930</u>
OPERATING LOSS	<u>(81,439)</u>
NONOPERATING REVENUES (EXPENSES)	
Taxes	1,151,923
Investment income	47,947
Miscellaneous	45,972
Capital assets reassigned to governmental activities	(960,880)
Interest expense and fiscal charges	(134,058)
Total Nonoperating Revenues (Expenses)	<u>150,904</u>
CHANGE IN NET POSITION	69,465
NET POSITION, JULY 1	<u>25,882,464</u>
NET POSITION, JUNE 30	<u><u>\$ 25,951,929</u></u>

CITY OF UNION, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Business-type Activities - Enterprise Fund Water/Sewer
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	
Cash flows from operating activities:	
Receipts from customers and users	\$ 2,098,678
Payments to suppliers	(872,168)
Payments to employees	(671,568)
Other receipts	45,972
Net Cash Provided By Operating Activities	<u>600,914</u>
Cash flows provided by noncapital financing activities:	
Taxes	<u>1,151,923</u>
Cash flows from capital and related financing activities:	
Interest paid on bonds	(114,407)
Payments on capital lease payable	(81,653)
Payments on bonds payable	(446,400)
Acquisition and construction of capital assets	(555,898)
Proceeds from sale of capital assets	2,211
Net Cash Used In Capital And Related Financing Activities	<u>(1,196,147)</u>
Cash flows provided by investing activities:	
Investment income	<u>47,947</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	604,637
CASH AND CASH EQUIVALENTS, JULY 1	<u>6,777,569</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u><u>\$ 7,382,206</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	<u>\$ (81,439)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	819,105
Miscellaneous receipts	45,972
(Increase) decrease in:	
Accounts receivable	(14,270)
Prepays	(16,000)
Inventory	(468)
Net pension asset	(381,657)
Deferred outflows related to pensions	50,206
Increase (decrease) in:	
Accounts payable	(89,679)
Accrued wages	96
Unearned revenue	457
Accrued compensated absences	(4,237)
Accrued expenses	3,325
Customer deposits payable	2,000
Deferred inflows related to pensions	267,503
Total Adjustments	<u>682,353</u>
Net Cash Provided By Operating Activities	<u><u>\$ 600,914</u></u>
RECONCILIATION WITH STATEMENT OF NET POSITION	
Cash and cash investments	\$ 5,741,051
Cash and cash investments - restricted	<u>1,641,155</u>
Total Reconciliation With Statement of Net Position	<u><u>\$ 7,382,206</u></u>
NONCASH TRANSACTIONS	
Capital assets reassigned to governmental activities	<u><u>\$ 960,880</u></u>

CITY OF UNION, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUND
JUNE 30, 2021

	<u>Police Evidence</u>
ASSETS	
Cash	<u><u>\$ 31,076</u></u>
 NET POSITION	 <u><u>\$ 31,076</u></u>

CITY OF UNION, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUND

FOR THE YEAR ENDED JUNE 30, 2021

	<u>Police Evidence</u>
ADDITIONS	
Interest Income	\$ 312
DEDUCTIONS	-
NET INCREASE IN NET POSITION	312
NET POSITION, JULY 1, 2020, AS RESTATED (See Note O)	<u>30,764</u>
NET POSITION, JUNE 30, 2021	<u><u>\$ 31,076</u></u>

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **CITY OF UNION, MISSOURI** (the City) was incorporated under the provisions of the State of Missouri. The City operates under a Mayor-Council form of government. The City's major operations include public safety (police), streets, sanitation, culture, and recreation, public improvements, planning and development, and general administrative services. Other services include utilities operations.

The accounting and financial reporting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental entities. The following is a summary of the more significant policies:

1. Reporting Entity

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The component unit discussed below is included in the City's reporting entity because of the significance of operational or financial relationships with the City.

Dickey Bub Community Improvement District (CID) -- the CID was formed in 2020. The majority of the Board of Directors are City employees. A majority of the directors of the District are appointed by the Mayor of the City and confirmed by the Board of Aldermen. The District is also included in the City's reporting entity because of the City's ability to impose its will on the District as the City provides administrative support to the District. The District is a component unit of the City and is discretely presented as such in the basic financial statements. The CID does not issue separate financial statements.

2. Government-wide and Fund Financial Statements

In the government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from the statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-wide and Fund Financial Statements (Continued)

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.

3. 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 and fiduciary fund financial statements. 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.

Governmental funds 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 collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due (i.e., matured).

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund -- This fund is the primary operating fund of the City. It is used to account for all financial resources except those to be accounted for in another fund.

Park Fund -- This fund is a Special Revenue Fund used to account for the collection of taxes and park programs revenue and for the activities related to the parks department.

Transportation Tax Fund -- This fund is a Special Revenue Fund used to account for gasoline excise and commercial vehicle taxes legally restricted for street improvements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The City reports the following major proprietary fund:

Water/Sewer Fund -- This fund is used to account for operations of the City's water and sewer departments.

Additionally, the City reports the following fiduciary fund type:

Custodial Funds -- Custodial Funds are used to account for money and properties held by the City as a custodial or agent for individuals, for other governmental units, or other private organizations. Custodial funds are held by the City as an agent for police evidence.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payment-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: 1) charges to customers or applicants 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 proprietary fund's principal ongoing operations. The principal operating revenues of the City's Enterprise Fund are charges for sales and services. Operating expenses for Enterprise Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

4. Cash and Investments

For cash flow statement purposes, the City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, requires that all investments be reported in the financial statements at fair value. Fair value is established as readily determinable current market value for equity and debt securities. State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Allowance for Uncollectible Accounts

Property taxes receivables are shown net of an allowance for uncollectible accounts of \$66,865 and \$16,716 in the General and Park Funds, respectively.

6. Inventory

Inventory in the proprietary fund are valued at cost (first-in, first-out) and the expense is recognized when inventory items are consumed in operations.

7. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are recorded as expenditures when consumed rather than purchased. Prepaid items are equally offset by nonspendable fund balance which indicates that they do not constitute “available spendable resources” even though they are a component of net current assets.

8. Interfund Receivable/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between fund are reports as “due to/from other funds.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds fund financial statements to indicate that they are not available for appropriation and are not expendable available financial resources.

9. Restricted Assets

Certain resources set aside for the repayment of utility customer deposits, court bond deposits, external funding for highway improvement, and trustee accounts restricted for debt service are classified as restricted assets on the balance sheet because their use is limited to repayment of deposits and debt service liabilities.

10. Capital Assets

Capital assets, which include property, equipment, and infrastructure (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 by the City as assets with an initial cost of more than \$2,500 or betterments with a cost of more than

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Capital Assets (Continued)

\$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets are recorded at estimated acquisition value at the date of donation. Infrastructure acquired prior to the implementation of GASB 34 has not been reported.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Buildings	20 - 50
Infrastructure	10 - 50
Machinery and equipment	3 - 25

11. Compensated Absences

City employees generally earn vacation monthly based upon their length of service to the City. Regular full-time employees who are separated from service are compensated for vacation accrued up to the date of separation. Comp time accrued is also paid upon the date of separation. All vacation pay and comp time is accrued when incurred in the government-wide and proprietary fund financial statements. Sick leave is accumulated based on length of service and is available only to provide compensation during periods of illness. No portion of sick leave is payable to the employee upon termination; therefore, no liability is reported for sick leave.

12. Long-term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discount are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. Bonds are to be liquidated by the related fund.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category in the government-wide statement of net position. The first item is the deferred charge on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is deferred outflow related to the pension.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. The first item arises under a modified accrual basis of accounting. Unavailable revenues, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from various sources. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second items deferred inflows related to the pension.

14. Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of a governmental fund's fund balances that are not in a spendable form, required, or contractually required to be maintained intact.

Restricted -- The portion of a governmental fund's fund balances that are subject to external enforceable legal restrictions.

Committed -- The portion of a governmental fund's fund balances with self-imposed constraints or limitations by formal action (ordinance) of the Board of Aldermen, the highest level of decision-making authority.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose, as determined by the applicable designated officials to which the Board of Aldermen has designated authority - City Administrator. Intent can be expressed by the Board of Aldermen in the form of a motion. Action by the Board of Aldermen must occur prior to year-end.

Unassigned -- Any residual fund balance of the General Fund and any deficit fund balance of any other governmental fund.

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance Policies (Continued)

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

The fund balance details by classification are listed below:

Fund Balances	June 30, 2021			
	General Fund	Park Fund	Transportation Tax Fund	Nonmajor Governmental Funds
Nonspendable:				
Prepays	\$ 170,708	46,000	-	-
Advance to other funds	2,198,486	-	-	-
Restricted for:				
Cemetery	-	-	-	96,473
Stormwater management	-	-	-	66
Street department	-	-	980,650	-
Veteran's Memorial Park	-	1,137	-	-
City Hall equipment	323,747	-	-	-
Highway 47 Expressway	817,945	-	-	-
Committed to:				
Parks and recreation	150,000	-	-	-
Capital projects	1,700,000	-	-	-
Highway 47 Expressway	517,325	-	-	-
Unassigned	3,246,546	(2,280,105)	-	-
Total Fund Balances	\$ 9,124,757	(2,232,968)	980,650	96,539

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain a rolling beginning fund balance of not less than 25% of annual operating expenditures for the current fiscal year. Should the balance fall below the 25%, the City will identify a plan to restore the fund balance to its targeted amount as part of the budget proposal.

15. Equity in Pooled Cash and Investments

The City maintains the majority of its cash and investments in a pooled cash and investments account. As a control, the City also maintains separate accounting records for each fund, so that in the accompanying financial statements, equity in pooled cash and investments reflects each fund's share of such accounts.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Grant Revenue

Resources received by the City from other governments are accounted for within applicable funds based on the purpose and requirements of each grant. Revenues are recognized on an accounting basis consistent with the fund's measurement objective.

Revenues related to expenditure-driven grants are recognized to the extent expenditures are incurred. Any excess or deficiency of grant revenues received compared to expenditures incurred is recorded as unearned revenue or amounts receivable from the grantor.

17. Interfund Transactions

In the fund financial statements, the City has the following types of transactions among funds:

Transfers -- Legally authorized transfers are reported when incurred as transfers in by the recipient fund and as transfers out by the disbursing fund.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

18. Property Taxes

The City's property taxes are levied each October 1 based on the assessed valuation for all real and personal property located in the City as of the previous January 1. Taxes are due upon receipt of billing and become delinquent after December 31. Liens are placed on property for delinquent taxes on January 1 following the due date.

The Franklin County Assessor establishes assessed values and the City tax collector makes collections. The assessed value at January 1, 2020 upon which the 2020 levy was based for \$214,642,076.

The City's tax rate was levied at \$0.7102 per \$100 of assessed valuation of which \$0.5724 is used for general governmental services and \$0.1378 is used for park services.

19. Use of Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires the City to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

20. Pensions

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

21. Adopted Accounting Pronouncement

During the current year, the City adopted GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB Statement No. 87, *Leases* has been postponed 18 months, GASB Statement No. 84, *Fiduciary Activities* and GASB Statement No. 91, *Conduit Debt Obligations* have been postponed one year.

NOTE B - CASH AND INVESTMENTS

1. Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of June 30, 2021, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

2. Investments

As of June 30, 2021, the City only has certificates of deposit which are not subject to the fair value measurement.

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with its investment policy, the City minimizes credit risk by diversifying the portfolio to reduce potential losses on individual securities.

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. In accordance with its investment policy, the City minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, therefore avoiding the need to sell securities on the open market prior to maturity and investing in primarily shorter term securities.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. In accordance with its investment policy, the City minimizes concentration of credit risk by diversifying the investment portfolio.

Custodial Credit Risk for investments, is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. To limit its exposure, the City's investment policy required all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name.

3. Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are prices quoted in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The inputs and methodologies used for valuing investment securities are not necessarily an indication of risk associated with investing in those securities.

The City only has certificate of deposits as of June 30, 2021, which are not measured at fair value and are excluded from the fair value hierarchy.

NOTE C - CAPITAL ASSETS

Capital asset activity was as follows:

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

For The Year Ended June 30, 2021

	Balance June 30 2020	Increases	Decreases	Balance June 30 2021
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 3,765,428	-	-	3,765,428
Construction in progress	2,613,775	345,156	2,510,275	448,656
Total Capital Assets Not Being Depreciated	6,379,203	345,156	2,510,275	4,214,084
Capital assets being depreciated:				
Buildings	2,720,525	-	-	2,720,525
Infrastructure	41,860,285	3,545,138	-	45,405,423
Machinery and equipment	4,880,691	330,377	205,341	5,005,727
Total Capital Assets Being Depreciated	49,461,501	3,875,515	205,341	53,131,675
Less - Accumulated depreciation for:				
Buildings	2,032,860	27,308	-	2,060,168
Infrastructure	12,982,522	2,007,850	-	14,990,372
Machinery and equipment	3,581,485	349,152	205,341	3,725,296
Total Accumulated Depreciation	18,596,867	2,384,310	205,341	20,775,836
Total Capital Assets Being Depreciated, Net	30,864,634	1,491,205	-	32,355,839
Governmental Activities Capital Assets, Net	<u>\$ 37,243,837</u>	<u>1,836,361</u>	<u>2,510,275</u>	<u>36,569,923</u>

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

	For The Year Ended June 30 2021
Governmental Activities	
General government	\$ 64,057
Public safety	72,544
Street department	1,641,452
Culture and recreation	495,732
Planning and development	7,163
Building maintenance	72,153
Total	<u>\$ 2,353,101</u>

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

The Water/Sewer Fund transferred fully depreciated equipment to the General Fund in the amount of \$31,209. \$960,880 in construction in progress was transferred to the General Fund from the Water/Sewer Fund for the City Hall building.

For The Year Ended June 30, 2021			
	Balance June 30 2020	Increases	Decreases
			Balance June 30 2021
Business-type Activities			
Capital assets not being depreciated:			
Land	\$ 705,650	60,437	-
Construction in progress	1,103,872	12,183	1,074,725
Total Capital Assets Not Being Depreciated	1,809,522	72,620	1,074,725
Capital assets being depreciated:			
Buildings	262,095	-	-
Infrastructure	27,960,180	113,846	-
Machinery and equipment	4,663,218	483,277	180,579
Total Capital Assets Being Depreciated	32,885,493	597,123	180,579
Less - Accumulated depreciation for:			
Buildings	161,545	4,712	-
Infrastructure	9,020,336	588,461	-
Machinery and equipment	2,580,077	225,932	178,368
Total Accumulated Depreciation	11,761,958	819,105	178,368
Total Capital Assets Being Depreciated, Net	21,123,535	(221,982)	2,211
Business-type Activities Capital Assets, Net	<u>\$ 22,933,057</u>	<u>(149,362)</u>	<u>1,076,936</u>
			For The Year Ended June 30 2021
Business-type Activities			
Water/sewer facility			<u>\$ 819,105</u>

NOTE D - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Individual interfund assets and liabilities are as follows:

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

Advance from/to other funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30 2021</u>
General Fund	Park Fund	<u>\$ 2,198,486</u>

Interfund balances are due to negative cash balances and are expected to be repaid when funds are available.

Individual interfund transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>June 30 2021</u>
General Fund	Transportation Tax Fund	\$ 1,030,000
Park Fund	General Fund	<u>921,500</u>
Total		<u>\$ 1,951,500</u>

The principal purpose of interfund transfers is to provide a financing source to various funds that may not have the ability to cover all operating costs or capital expenditures with revenue generated by the fund.

NOTE E - LONG-TERM DEBT

Long-term debt consisted of the following:

	<u>June 30 2021</u>
Governmental Activities	
\$2,761,100 lease purchase agreement, with a bank to refund the Series 2014 certificates due in semi-annual installments through August 1, 2029; interest payable at 2.14%. In the event of default, the bank may accelerate payment or tax possession of the property.	\$ 2,364,500
\$723,000 equipment lease purchase agreement, with a bank for acquiring, constructing and installing a new City Hall, due in semi-annual installments through November 1, 2030; interest payable at 2.50%. In the event of default, the bank may accelerate payment or tax possession of the equipment.	<u>698,924</u>
Total	<u>\$ 3,063,424</u>
Business-type Activities	
\$2,370,000 certificates of participation, under the terms of the refinancing agreement Series 2013A, due in annual installments through October 1, 2026; interest payable at 1.75% to 3.05%. In the event of default, the Trustee may take possession of the property.	\$ 1,720,000
\$2,659,600 taxable revenue bonds, under the terms of the refinancing agreement Series 2017, due in annual installments through October 1, 2030; interest payable at 2.50%. In the event of default, bonds will become immediately due and payable.	<u>2,008,100</u>
Total	<u>\$ 3,728,100</u>

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - LONG-TERM DEBT (Continued)

Annual principal and interest for governmental activities are as follows:

For The Years Ending June 30	Lease Purchase Agreements	
	Principal	Interest
2022	\$ 324,747	66,287
2023	329,008	59,074
2024	335,912	51,764
2025	345,058	44,276
2026	353,948	36,586
2027 - 2031	1,374,751	66,566
Total	<u>\$ 3,063,424</u>	<u>324,553</u>

Annual principal and interest for business-type activities are as follows:

For The Years Ending June 30	Certificates Of Participation		Revenue Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 270,000	44,508	190,800	49,037
2023	275,000	37,693	197,100	44,212
2024	280,000	30,268	200,900	39,261
2025	290,000	22,285	204,900	34,213
2026	300,000	13,728	208,500	29,069
2027 - 2031	305,000	4,651	1,005,900	63,844
Total	<u>\$ 1,720,000</u>	<u>153,133</u>	<u>2,008,100</u>	<u>259,636</u>

These 2017 tax revenue bonds are collateralized by the revenue of the water/sewer system and the various restricted accounts established by the bond ordinance.

The amount of pledge remaining as of June 30, 2021 is as follows:

	Pledged Revenue Source	Pledge Remaining	Commitment End Date	Pledged Revenue Collected	Principal And Interest Paid
Revenue Bonds of 2017	Water/Sewer System	\$ 2,267,736	10/1/2030	\$ 2,110,491	\$ 640,706

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - LONG-TERM DEBT (Continued)

The following is a summary of the City's long-term debt transactions:

	Balance June 30 2020	Additions	Reductions	Balance June 30 2021	Amounts Due Within One Year
Governmental Activities					
Lease purchase agreements	\$ 3,350,400	-	286,976	3,063,424	324,747
Compensated absences	162,530	117,033	102,671	176,892	132,669
Total Governmental Activities	\$ 3,512,930	117,033	389,647	3,240,316	457,416
Business-type Activities					
Certificates of participation	\$ 1,980,000	-	260,000	1,720,000	270,000
Revenue bonds	2,194,500	-	186,400	2,008,100	190,800
Capital lease obligation	189,872	-	81,653	108,219	86,009
Total Bonds And Capital Leases	4,364,372	-	528,053	3,836,319	546,809
Compensated absences	32,393	29,939	34,176	28,156	21,117
Total Business-type Activities	\$ 4,396,765	29,939	562,229	3,864,475	567,926

Compensated absences are generally liquidated by the General Fund. Certificates of participation, revenue bonds, lease purchase agreement, and capital leases are liquidated by the appropriate related fund.

Business-type Activities

In 1997 the City entered into a capital lease agreement as lessee for financing the acquisition of water/sewer facilities.

The assets acquired through the capital lease is as follows:

	June 30 2021
Assets:	
Infrastructure	\$ 914,863
Less - Accumulated depreciation	439,134
Total	\$ 475,729

NOTE E - LONG-TERM DEBT (Continued)

The future minimum lease obligations and the net present value of these minimum lease payments are as follows:

For The Years Ending June 30	Business-type Activities
2022	\$ 90,000
2023	22,500
Total Minimum Lease Payments	112,500
Less - Imputed interest	4,281
Present Value Of Minimum Lease Payments	\$ 108,219

NOTE F - PENSION PLAN

Plan Description

The City's defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. The City participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo 70.600-70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS' Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplemental information. This report may be obtained by accessing the LAGERS' website at www.molagers.org.

Benefits Provided

LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance.

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENSION PLAN (Continued)

	<u>2021 Valuation</u>
Benefit multiplier	2% for life
Final average salary	3 Years
Member contributions	Noncontributory for employees

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

Employees Covered by Benefit Terms

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

Inactive employees or beneficiaries currently receiving benefits	60
Inactive employees entitled to but not yet receiving benefits	23
Active employees	<u>68</u>
Total	<u>151</u>

Contributions

The City is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the City do not contribute to the pension plan. The City contribution rates are 13.8% (General) and 8.9% (Police) of annual covered payroll.

Net Pension Liability (Asset)

The City's net pension liability (asset) was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2021. The pension liability was then rolled forward to the measurement date of June 30, 2021, utilizing procedures incorporating the actuarial assumptions.

Actuarial Assumptions

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

Inflation	2.75% wage inflation; 2.25% price inflation
Salary increase	2.75% to 6.75% including wage inflation
Investment rate of return	7.00%, net of investment expenses

NOTE F - PENSION PLAN (Continued)

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table. For males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

The discount rate decreased from 7.25% to 7.00% during the year ended June 30, 2021.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-term Expected Real Rate Of Return</u>
Alpha	15.00%	3.67%
Equity	35.00	4.78
Fixed income	31.00	1.41
Real assets	36.00	3.29
Strategic assets	8.00	5.25
Cash/leverage	(25.00)	(0.29)

Discount Rate

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

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENSION PLAN (Continued)

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at June 30, 2020	<u>\$ 19,466,250</u>	<u>19,676,438</u>	<u>(210,188)</u>
Changes for the year			
Service cost	389,271	-	389,271
Interest	1,395,177	-	1,395,177
Difference between expected and actual experience	(235,596)	-	(235,596)
Changes of assumptions	(384,504)	-	(384,504)
Contributions - employer	-	359,749	(359,749)
Net investment income	-	5,438,449	(5,438,449)
Benefit payments, including refunds	(842,048)	(842,048)	-
Administrative expense	-	(13,967)	13,967
Other	-	58,755	(58,755)
Net Changes	<u>322,300</u>	<u>5,000,938</u>	<u>(4,678,638)</u>
Balances at June 30, 2021	<u><u>\$ 19,788,550</u></u>	<u><u>24,677,376</u></u>	<u><u>(4,888,826)</u></u>

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability (asset) of the City, calculated using the discount rate of 7.00%, as well as what the City's net pension liability (asset) would be using a discount rate that is 1% point lower (6.00%) or 1% point higher (8.00%) than the current rate.

	<u>1% Decrease</u>	<u>Current Single Discount Rate Assumption</u>	<u>1% Increase</u>
Net pension liability (asset)	<u>(\$ 2,131,106)</u>	<u>(4,888,826)</u>	<u>(7,170,250)</u>

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENSION PLAN (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2021 the City recognized pension expense of (\$608,515). Reported deferred outflows and inflows of resources are related to the following sources:

	<u>Outflows</u>	<u>Inflows</u>	<u>Net</u>
Differences in experience	\$ 490,260	(371,259)	119,001
Assumption changes	4,024	(302,357)	(298,333)
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>(2,683,186)</u>	<u>(2,683,186)</u>
Total	<u>\$ 494,284</u>	<u>(3,356,802)</u>	<u>(2,862,518)</u>

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

**For The Plan
Years Ending
June 30**

2022	\$ (770,269)
2023	(613,649)
2024	(669,716)
2025	(813,296)
2026	<u>4,412</u>
Total	<u>\$ (2,862,518)</u>

NOTE G - RISK MANAGEMENT

The City is a member of the Missouri Intergovernmental Risk Management Association (MIRMA), a statewide governmental self-insurance pool which provides property, liability, and workers' compensation coverages to its participating members in a single comprehensive multiline package. The various lines of coverage are not available individually and the membership is limited to municipalities and municipally owned utilities. The City's policy covers all real and personal property owned by the City except sewer lines. The policy is for replacement cost and expires June 30, 2021.

NOTE G - RISK MANAGEMENT (Continued)

MIRMA is funded by annual member assessments calculated at a rate per \$100 of annual payroll which applies to all lines of coverage on a composite basis. These funds are used to pay losses within specific risk retention limits shared equally by all members; purchase excess insurance which provides a transfer of catastrophic risk

to private insurance carriers; purchase services such as claims administration, loss prevention, and data processing; and pay administrative expenses. Should actual insurance losses exceed MIRMA's estimates, the City could be required to contribute additional funds. Management believes the risk of additional loss is minimal and any additional contributions that may be required would not materially impact the overall operations of the City. The City paid an assessment totaling \$332,708 for MIRMA's fiscal year ended June 30, 2021. Settled claims resulting in these risks have not exceeded coverage in any of the past three years.

NOTE H - COMMITMENTS

At June 30, 2021, the City had commitments for the following projects:

	<u>Approximate Amounts Still Outstanding</u>
Road and bridge construction	\$ 1,170,841
Comprehensive Plan	50,763
Sanitary sewer pretreatment program	<u>11,309</u>
Total	<u><u>\$ 1,232,913</u></u>

NOTE I - SEGMENT INFORMATION

The City maintains two departments for the Water/Sewer Fund. Segment information is as follows:

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - SEGMENT INFORMATION (Continued)

Condensed Statement Of Net Position			
June 30, 2021			
	Water	Sewer	Totals
ASSETS			
Current and other assets	\$ 2,170,876	4,721,561	6,892,437
Restricted assets	-	1,641,155	1,641,155
Capital assets	7,425,980	14,280,779	21,706,759
Total Assets	9,596,856	20,643,495	30,240,351
DEFERRED OUTFLOWS OF RESOURCES	6,201	128,401	134,602
LIABILITIES			
Current liabilities	164,678	541,937	706,615
Noncurrent liabilities	152,299	3,267,300	3,419,599
Total Liabilities	316,977	3,809,237	4,126,214
DEFERRED INFLOWS OF RESOURCES	148,405	148,405	296,810
NET POSITION			
Net investment in capital assets	7,317,761	10,674,879	17,992,640
Restricted	45,176	1,685,874	1,731,050
Unrestricted	1,774,738	4,453,501	6,228,239
Total Net Position	\$ 9,137,675	16,814,254	25,951,929
Condensed Statement Of Revenues, Expenses, And Changes In Net Position			
For The Year Ended June 30, 2021			
	Water	Sewer	Totals
OPERATING REVENUES	\$ 1,200,647	909,844	2,110,491
DEPRECIATION	320,533	498,572	819,105
OTHER OPERATING EXPENSES	480,693	892,132	1,372,825
OPERATING INCOME (LOSS)	399,421	(480,860)	(81,439)
NONOPERATING REVENUES (EXPENSES)			
Taxes	-	1,151,923	1,151,923
Investment income	15,837	32,110	47,947
Miscellaneous	45,613	359	45,972
Capital assets reassigned to governmental activities	(480,440)	(480,440)	(960,880)
Interest expense and fiscal charges	(7,634)	(126,424)	(134,058)
Total Nonoperating Revenues (Expenses)	(426,624)	577,528	150,904
CHANGE IN NET POSITION	(27,203)	96,668	69,465
NET POSITION, JULY 1	9,164,878	16,717,586	25,882,464
NET POSITION, JUNE 30	\$ 9,137,675	16,814,254	25,951,929

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - SEGMENT INFORMATION (Continued)

	Condensed Statement Of Cash Flows		
	For The Year Ended June 30, 2021		
	Water	Sewer	Totals
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
Net cash provided by (used in):			
Operating activities	\$ 672,028	(71,114)	600,914
Noncapital financing activities	-	1,151,923	1,151,923
Capital and related financing activities	(621,448)	(574,699)	(1,196,147)
Investing activities	15,837	32,110	47,947
NET INCREASE IN CASH AND CASH EQUIVALENTS	66,417	538,220	604,637
CASH AND CASH EQUIVALENTS, JULY 1	<u>1,566,256</u>	<u>5,211,313</u>	<u>6,777,569</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u><u>\$ 1,632,673</u></u>	<u><u>5,749,533</u></u>	<u><u>7,382,206</u></u>

NOTE J - RELATED PARTY TRANSACTIONS

The City has entered into transactions with a company owned by the Mayor. The expenses totaled \$1,650 for the year ended June 30, 2021.

NOTE K - DEFICIT BALANCE

The Park Fund has a deficit in fund balance of \$2,232,968. The deficit will be offset by future revenues.

NOTE L - CONTINGENCIES

The City generally follows the practice of recording liabilities resulting from claims and legal actions only when they become fixed and determinable in amount. Various suits and claims against the City are presently pending. It is management's opinion that any liability resulting from pending suits in excess of insurance coverage will not have a material effect on the basic financial statements of the City at June 30, 2021.

NOTE M - TAX ABATEMENT

The City utilizes one type of tax abatement program to attract jobs and industrial investments in the City. It is Chapter 100. In Missouri, a municipality can issue industrial development revenue bonds ("Revenue Bonds") pursuant to Chapter 100 of the Revised Statutes of Missouri (RSMo). Under the Act, the municipality may issue Revenue Bonds to finance the cost of the purchase, construction, extension and improvements of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, and industrial plants, including the real estate either within or without the limits of such municipality, buildings, fixtures and machinery. Total property taxes abated under this agreement totaled \$17,332 in the fiscal year ended June 30, 2021.

CITY OF UNION, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE N - PRIOR PERIOD ADJUSTMENT

The previously stated fund balance has been restated as follows:

	<u>Government- Wide Activities</u>	<u>General Fund</u>
Fund balance, June 30, 2020 as previously reported	\$ 41,469,652	7,907,137
Change in grant receivable	<u>(270,800)</u>	<u>(270,800)</u>
Fund Balance, June 30, 2020 As Restated	<u>\$ 41,198,852</u>	<u>7,636,337</u>

NOTE O - NEW ACCOUNTING PRONOUNCEMENT

For year ending June 30, 2021, the City implemented the Governmental Accounting Standards Board (GASB) Statement 84, *Fiduciary Activities*. GASB Statement 84 establishes criteria for identifying fiduciary activities of state and local government.

The implementation of GASB 84 also resulted in the establishment of the Custodial Funds with a beginning balance of \$30,764.

NOTE P - FUTURE ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements which might impact the City are as follows:

- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021.
- GASB Statement No. 91, *Conduit Debt Obligations*. The objective of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with: 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations, and 3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022.

NOTE P - FUTURE ACCOUNTING PRONOUNCEMENTS (Continued)

- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs). This Statement: 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription asset--an intangible asset--and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and 4) requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022.

NOTE Q - SUBSEQUENT EVENTS

Management has evaluated subsequent events through February 8, 2022, the date which the financial statements were available for issue.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	\$ 5,973,300	6,023,652	6,142,332	118,680
Fines and forfeitures	84,900	49,123	49,124	1
Licenses and permits	152,800	101,665	110,153	8,488
Charges for services	1,307,010	1,181,211	1,208,955	27,744
Intergovernmental	819,086	6,504	176,506	170,002
Investment income	95,000	64,002	64,002	-
Rental income	20,000	20,000	21,540	1,540
Miscellaneous	49,100	733,641	570,511	(163,130)
Total Revenues	<u>8,501,196</u>	<u>8,179,798</u>	<u>8,343,123</u>	<u>163,325</u>
EXPENDITURES				
General government:				
Mayor and board:				
Personnel services	44,852	44,852	44,295	(557)
General services	<u>15,400</u>	<u>15,400</u>	<u>6,337</u>	<u>(9,063)</u>
Total Mayor And Board	<u>60,252</u>	<u>60,252</u>	<u>50,632</u>	<u>(9,620)</u>
City clerk:				
Personnel services	126,227	126,947	126,815	(132)
Supplies and materials	1,500	1,500	1,364	(136)
General services	16,400	16,400	10,142	(6,258)
Maintenance and repairs	<u>37,200</u>	<u>37,200</u>	<u>28,890</u>	<u>(8,310)</u>
Total City Clerk	<u>181,327</u>	<u>182,047</u>	<u>167,211</u>	<u>(14,836)</u>
City collector:				
Personnel services	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>
City administrator:				
Personnel services	233,812	242,676	241,227	(1,449)
Supplies and materials	1,200	1,200	1,200	-
General services	15,500	15,500	7,032	(8,468)
Maintenance and repairs	<u>1,250</u>	<u>1,250</u>	<u>190</u>	<u>(1,060)</u>
Total City Administrator	<u>251,762</u>	<u>260,626</u>	<u>249,649</u>	<u>(10,977)</u>

(Continued)

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
General government (Continued):				
City attorney:				
General services	<u>50,500</u>	<u>50,500</u>	<u>45,839</u>	<u>(4,661)</u>
Municipal division:				
Personnel services	54,643	54,643	54,277	(366)
Supplies and materials	1,250	1,250	819	(431)
General services	9,950	9,950	6,908	(3,042)
Maintenance and repairs	100	100	-	(100)
Total Municipal Division	<u>65,943</u>	<u>65,943</u>	<u>62,004</u>	<u>(3,939)</u>
Incidental:				
Personnel services	1,438,000	1,438,000	1,312,176	(125,824)
Supplies and materials	11,700	12,005	11,843	(162)
General services	455,550	492,725	465,072	(27,653)
Maintenance and repairs	33,200	33,200	22,307	(10,893)
Capital outlay	15,500	15,500	-	(15,500)
Total Incidental	<u>1,953,950</u>	<u>1,991,430</u>	<u>1,811,398</u>	<u>(180,032)</u>
Legal and elections:				
General service	<u>23,200</u>	<u>23,200</u>	<u>18,519</u>	<u>(4,681)</u>
Total General Government	<u>2,586,935</u>	<u>2,633,999</u>	<u>2,405,253</u>	<u>(228,746)</u>
Public safety:				
Personnel services	1,893,125	1,893,125	1,828,725	(64,400)
Supplies and materials	15,710	22,993	20,221	(2,772)
General services	121,597	101,597	97,544	(4,053)
Maintenance and repairs	119,290	119,290	96,888	(22,402)
Capital outlay	<u>54,500</u>	<u>60,500</u>	<u>61,510</u>	<u>1,010</u>
Total Public Safety	<u>2,204,222</u>	<u>2,197,505</u>	<u>2,104,888</u>	<u>(92,617)</u>
Street department:				
Personnel services	570,162	570,162	389,890	(180,272)
Supplies and materials	123,750	123,750	89,826	(33,924)
General services	17,100	17,100	13,948	(3,152)

(Continued)

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
Street department (Continued):				
Maintenance and repairs	114,450	114,450	93,686	(20,764)
Capital outlay	1,603,068	587,738	565,800	(21,938)
Total Street Department	<u>2,428,530</u>	<u>1,413,200</u>	<u>1,153,150</u>	<u>(260,050)</u>
Refuse collection and other:				
Cemetery:				
Supplies and materials	-	10	10	-
Maintenance and repairs	17,000	20,284	20,284	-
Total Cemetery	<u>17,000</u>	<u>20,294</u>	<u>20,294</u>	<u>-</u>
Sanitation:				
General services	793,400	813,800	813,775	(25)
Total Refuse Collection And Other	<u>810,400</u>	<u>834,094</u>	<u>834,069</u>	<u>(25)</u>
Planning and development:				
Engineering services:				
Personnel services	205,750	205,750	173,615	(32,135)
Supplies and materials	1,500	1,500	1,300	(200)
General services	2,450	2,450	1,050	(1,400)
Maintenance and repairs	3,250	5,797	4,878	(919)
Capital outlay	2,298	2,298	1,877	(421)
Total Engineering Services	<u>215,248</u>	<u>217,795</u>	<u>182,720</u>	<u>(35,075)</u>
Economic development:				
Personnel services	137,497	137,497	134,438	(3,059)
Supplies and materials	500	500	494	(6)
General services	70,300	29,537	21,720	(7,817)
Maintenance and repairs	5,200	5,200	2,179	(3,021)
Capital outlay	30,000	30,000	26,850	(3,150)
Total Economic Develop- ment	<u>243,497</u>	<u>202,734</u>	<u>185,681</u>	<u>(17,053)</u>
Total Planning And De- velopment	<u>458,745</u>	<u>420,529</u>	<u>368,401</u>	<u>(52,128)</u>

(Continued)

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
Building maintenance:				
Personnel services	46,142	46,142	33,087	(13,055)
Supplies and materials	6,100	6,100	4,600	(1,500)
General services	28,500	28,500	25,111	(3,389)
Maintenance and repairs	4,500	4,500	3,734	(766)
Capital outlay	-	37,844	37,844	-
Total Building Maintenance	<u>85,242</u>	<u>123,086</u>	<u>104,376</u>	<u>(18,710)</u>
Debt service:				
Principal	18,891	24,377	24,376	(1)
Interest	15,131	15,131	17,178	2,047
Cost of issuance	1,800	1,800	-	(1,800)
Total Debt Service	<u>35,822</u>	<u>41,308</u>	<u>41,554</u>	<u>246</u>
Total Expenditures	<u>8,609,896</u>	<u>7,663,721</u>	<u>7,011,691</u>	<u>(652,030)</u>
REVENUES OVER (UNDER)				
EXPENDITURES	<u>(108,700)</u>	<u>516,077</u>	<u>1,331,432</u>	<u>815,355</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	1,000	1,000	2,838	1,838
Other reimbursement	-	45,650	45,650	-
Transfers in	1,030,000	1,030,000	1,030,000	-
Transfers out	<u>(921,500)</u>	<u>(921,500)</u>	<u>(921,500)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>109,500</u>	<u>155,150</u>	<u>156,988</u>	<u>1,838</u>
NET CHANGE IN FUND BALANCE	<u>\$ 800</u>	<u>671,227</u>	<u>1,488,420</u>	<u>817,193</u>
FUND BALANCE, JULY 1, AS RESTATED (See Note N)			<u>7,636,337</u>	
FUND BALANCE, JUNE 30			<u>\$ 9,124,757</u>	

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - PARK FUND - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	\$ 333,500	329,641	341,444	11,803
Charges for services	288,000	205,153	222,285	17,132
Investment income	1,100	897	897	-
Miscellaneous	1,000	1,000	1,920	920
Total Revenues	<u>623,600</u>	<u>536,691</u>	<u>566,546</u>	<u>29,855</u>
EXPENDITURES				
Current:				
Culture and recreation	1,131,958	1,169,797	1,058,997	(110,800)
Capital outlay	95,000	95,000	95,000	-
Debt service:				
Principal	235,000	262,600	262,600	-
Interest and fiscal charges	82,095	82,095	54,770	(27,325)
Total Expenditures	<u>1,544,053</u>	<u>1,609,492</u>	<u>1,471,367</u>	<u>(138,125)</u>
REVENUES UNDER EXPENDI- TURES	(920,453)	(1,072,801)	(904,821)	167,980
OTHER FINANCING SOURCES				
Transfers in	<u>921,500</u>	<u>921,500</u>	<u>921,500</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,047</u>	<u>(151,301)</u>	16,679	<u>167,980</u>
FUND BALANCE (DEFICIT), JULY 1			<u>(2,249,647)</u>	
FUND BALANCE (DEFICIT), JUNE 30			<u>\$ (2,232,968)</u>	

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
TRANSPORTATION TAX FUND - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	\$ 1,020,000	1,151,923	1,151,924	1
Investment income	11,000	8,383	8,383	-
Total Revenues	<u>1,031,000</u>	<u>1,160,306</u>	<u>1,160,307</u>	<u>1</u>
OTHER FINANCING USES				
Transfers out	<u>(1,030,000)</u>	<u>(1,030,000)</u>	<u>(1,030,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,000</u>	<u>130,306</u>	130,307	<u>1</u>
FUND BALANCE, JULY 1			<u>850,343</u>	
FUND BALANCE, JUNE 30			<u>\$ 980,650</u>	

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO
SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

Budgetary Data

The City follows the procedures outlined below in establishing the budgetary data reflected in the financial statements:

- a. Prior to July 1, the Finance Officer submits to the Board of Aldermen a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Prior to July 1, the budget is legally enacted through passage of an ordinance.
- c. Budgets are adopted on a basis generally consistent with accounting principles generally accepted in the United States of America except for Enterprise Funds which include capital outlay as an expense and the refunding of debt.
- d. Current year budget includes amendments.
- e. The City's legal level of budgetary control is at the department level. Budget amendments at the department level must be approved by the Board of Aldermen. The City Administrator may authorize transfers of appropriations within a department.

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES
IN EMPLOYER'S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
FOR THE YEARS ENDED JUNE 30

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service cost	\$ 389,271	368,474	356,029	327,121	317,486	305,585	305,969
Interest on the total pension liability	1,395,177	1,326,932	1,235,531	1,139,634	1,088,258	983,372	965,923
Difference between expected and actual experience	(235,596)	52,972	362,244	405,080	(172,565)	(319)	(634,560)
Changes of assumptions	(384,504)	-	-	-	-	633,616	-
Benefit payments, including refunds	(842,048)	(793,354)	(608,325)	(519,874)	(538,368)	(426,370)	(367,586)
Net Change In Total Pension Liability	322,300	955,024	1,345,479	1,351,961	694,811	1,495,884	269,746
Total Pension Liability Beginning	19,466,250	18,511,226	17,165,747	15,813,786	15,118,975	13,623,091	13,353,345
Total Pension Liability Ending (a)	<u>\$ 19,788,550</u>	<u>19,466,250</u>	<u>18,511,226</u>	<u>17,165,747</u>	<u>15,813,786</u>	<u>15,118,975</u>	<u>13,623,091</u>
Plan Fiduciary Net Position							
Contributions - employer	\$ 359,749	334,612	311,131	350,170	335,524	361,369	378,656
Net investment income	5,438,449	255,567	1,358,590	2,115,514	1,913,224	(45,247)	287,873
Benefit payments, including refunds	(842,048)	(793,354)	(608,325)	(519,874)	(538,368)	(426,370)	(367,586)
Administrative expense	(13,967)	(18,956)	(16,782)	(11,609)	(11,126)	(10,264)	(10,719)
Other	58,755	(351,844)	232,217	(90,243)	28,433	215,352	142,869
Net Change In Plan Fiduciary Net Position	5,000,938	(573,975)	1,276,831	1,843,958	1,727,687	94,840	431,093
Plan Fiduciary Net Position Beginning	19,676,438	20,250,413	18,973,582	17,129,624	15,401,937	15,307,097	14,876,004
Plan Fiduciary Net Position Ending (b)	<u>\$ 24,677,376</u>	<u>19,676,438</u>	<u>20,250,413</u>	<u>18,973,582</u>	<u>17,129,624</u>	<u>15,401,937</u>	<u>15,307,097</u>
Net Pension Liability (Asset) (a)-(b)	<u>\$ (4,888,826)</u>	<u>(210,188)</u>	<u>(1,739,187)</u>	<u>(1,807,835)</u>	<u>(1,315,838)</u>	<u>(282,962)</u>	<u>(1,684,006)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	124.71 %	101.08	109.40	110.53	108.32	101.87	112.36
Covered Payroll (for February 28/29 Valuation)	\$ 3,201,326	3,385,902	3,158,535	3,146,277	2,750,188	2,771,165	2,607,956
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(152.71) %	(6.21)	(55.06)	(57.46)	(47.85)	(10.21)	(64.57)

Notes:

Information is not available for fiscal years prior to 2015.

Schedule intended to show information for ten years, additional years' information will be displayed as it becomes available.

The discount rate decreased from 7.25% to 7.00% during the year ended June 30, 2021.

CITY OF UNION, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST TEN FISCAL YEARS

	For The Years Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined pension contribution	\$ 382,327	358,288	311,132	350,171	335,524	361,447	384,790	403,502	416,029	389,084
Contributions in relation to the actuarially determined contribution	359,750	334,612	311,133	350,171	335,524	361,447	378,579	381,806	342,729	320,182
Contribution Deficiency (Excess)	<u>\$ 22,577</u>	<u>23,676</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,211</u>	<u>21,696</u>	<u>73,300</u>	<u>68,902</u>
Covered Payroll	\$ 3,329,721	3,347,765	3,227,500	3,182,558	2,925,672	2,750,146	2,589,507	2,610,079	2,509,187	2,530,307
Contributions as a percentage of Covered Payroll	10.80 %	10.00	9.64	11.00	11.47	13.14	14.62	14.63	13.66	12.65

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of February 28/29 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method

Entry age normal and modified terminal funding

Amortization method

A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years

Remaining amortization period

Multiple bases from 10 to 15 years

Asset valuation method

5 years smoothed market; 20% corridor

Inflation

2.75% wage inflation; 2.25% price inflation

Salary increases

2.75% to 6.75%; including wage inflation

Investment rate of return

7.00%, net of investment expenses

Retirement age

Experience-based table of rates that are specific to the type of eligibility condition

Mortality

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General Groups and 75% of the PUBS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

Other information:

The discount rate decreased from 7.25% to 7.00% during the year ended June 30, 2021.

There were no benefit changes during the year.

OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF UNION, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	<u>Special Revenue</u>		
	<u>Cemetery</u>	<u>Stormwater</u>	
	<u>Fund</u>	<u>Management</u>	<u>Total</u>
		<u>Fund</u>	
ASSETS			
Cash and investments	<u>\$ 96,473</u>	<u>66</u>	<u>96,539</u>
 LIABILITIES AND FUND BALANCES			
 Liabilities	 \$ -	 -	 -
 Fund Balances			
Restricted	<u>96,473</u>	<u>66</u>	<u>96,539</u>
 Total Liabilities And Fund Balances	 <u>\$ 96,473</u>	 <u>66</u>	 <u>96,539</u>

CITY OF UNION, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Special Revenue</u>		
	<u>Cemetery</u>	<u>Stormwater</u>	
	<u>Fund</u>	<u>Management</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	
REVENUES			
Investment income	\$ 981	-	981
EXPENDITURES	-	-	-
REVENUES OVER EXPENDITURES	981	-	981
OTHER FINANCING SOURCE			
Sale of capital assets	3,988	-	3,988
NET CHANGES IN FUND BALANCES	4,969	-	4,969
FUND BALANCES, JULY 1	91,504	66	91,570
FUND BALANCES, JUNE 30	<u>\$ 96,473</u>	<u>66</u>	<u>96,539</u>

CITY OF UNION, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
CEMETERY FUND - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Original And Final Budget</u>	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES				
Investment income	\$ 1,200	981	981	-
OTHER FINANCING SOURCE				
Sale of capital assets	<u>800</u>	<u>800</u>	<u>3,988</u>	<u>3,188</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,000</u>	<u>1,781</u>	4,969	<u>3,188</u>
FUND BALANCE, JULY 1			<u>91,504</u>	
FUND BALANCE, JUNE 30			<u>\$ 96,473</u>	

CITY OF UNION, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
STORMWATER MANAGEMENT FUND - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	\$ 1	1	-	(1)
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1</u>	<u>1</u>	-	<u>(1)</u>
FUND BALANCE, JULY 1			<u>66</u>	
FUND BALANCE, JUNE 30			<u>\$ 66</u>	

CITY OF UNION, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENSES, AND CHANGE IN NET POSITION -
BUDGET AND ACTUAL - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
OPERATING REVENUES				
Charges for services:				
Water	\$ 1,218,000	1,214,511	1,200,647	(13,864)
Sewer	916,000	909,844	909,844	-
Total Operating Revenues	<u>2,134,000</u>	<u>2,124,355</u>	<u>2,110,491</u>	<u>(13,864)</u>
OPERATING EXPENSES				
Depreciation	-	819,105	819,105	-
Water	1,226,686	1,635,940	480,693	(1,155,247)
Sewer	1,796,583	1,666,894	892,132	(774,762)
Total Operating Expenses	<u>3,023,269</u>	<u>4,121,939</u>	<u>2,191,930</u>	<u>(1,930,009)</u>
OPERATING LOSS	<u>(889,269)</u>	<u>(1,997,584)</u>	<u>(81,439)</u>	<u>1,916,145</u>
NONOPERATING REVENUES (EXPENSES)				
Taxes	1,010,000	1,151,923	1,151,923	-
Investment income	50,000	45,837	47,947	2,110
Miscellaneous	37,000	36,814	45,972	9,158
Interest expense and fiscal charges	<u>(117,121)</u>	<u>(146,257)</u>	<u>(134,058)</u>	<u>12,199</u>
Total Nonoperating Revenues (Expenses)	<u>979,879</u>	<u>1,088,317</u>	<u>1,111,784</u>	<u>23,467</u>
CHANGE IN NET POSITION - BUDGET BASIS	<u>\$ 90,610</u>	<u>(909,267)</u>	<u>1,030,345</u>	<u>1,939,612</u>
UNBUDGETED ACTIVITY				
Capital assets reassigned to governmental activities			<u>(960,880)</u>	
CHANGE IN NET POSITION - GAAP BASIS			69,465	
NET POSITION, JULY 1			<u>25,882,464</u>	
NET POSITION, JUNE 30			<u>\$ 25,951,929</u>	

SECTION III
STATISTICAL INFORMATION SECTION

This part of the City's ACFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the City's overall financial health.

Contents	Pages
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	68 - 73
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	74 - 80
Debt Capacity	
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	81 - 83
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	84 - 85
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	86 - 89

Sources: Unless otherwise noted, the information in these schedules is derived from the ACFRs for the relevant year.

CITY OF UNION, MISSOURI
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
Net investment in capital assets	\$ 33,831,383	34,380,919	30,650,931	30,856,813	28,576,778	27,869,962	23,457,748	21,635,231	19,463,972	18,304,918
Restricted	3,831,090	2,676,991	2,436,913	2,290,798	1,443,921	1,631,227	1,590,863	1,379,599	1,479,671	1,359,364
Unrestricted	5,673,509	4,411,742	6,539,032	6,478,365	7,931,830	7,147,545	9,802,932	8,041,078	7,857,748	7,198,153
 Total Governmental Activities Net Position	 <u>\$ 43,335,982</u>	 <u>41,469,652</u>	 <u>39,626,876</u>	 <u>39,625,976</u>	 <u>37,952,529</u>	 <u>36,648,734</u>	 <u>34,851,543</u>	 <u>31,055,908</u>	 <u>28,801,391</u>	 <u>26,862,435</u>
 Business-type Activities										
Net investment in capital assets	\$ 17,992,640	18,712,388	17,661,023	17,378,212	17,258,929	17,346,106	16,730,302	16,683,541	16,789,109	16,858,850
Restricted	1,731,050	1,530,414	1,571,461	1,508,481	1,432,581	1,423,415	1,340,360	1,241,400	1,192,258	1,566,063
Unrestricted	6,228,239	5,639,662	5,889,141	5,448,337	5,034,318	4,247,784	4,375,578	3,668,023	3,582,049	2,876,798
 Total Business-type Activities Net Position	 <u>\$ 25,951,929</u>	 <u>25,882,464</u>	 <u>25,121,625</u>	 <u>24,335,030</u>	 <u>23,725,828</u>	 <u>23,017,305</u>	 <u>22,446,240</u>	 <u>21,592,964</u>	 <u>21,563,416</u>	 <u>21,301,711</u>
 Primary Government										
Net investment in capital assets	\$ 51,824,023	53,093,307	48,311,954	48,235,025	45,835,707	45,216,068	40,188,050	38,318,772	36,253,081	35,163,768
Restricted	5,562,140	4,207,405	4,008,374	3,799,279	2,876,502	3,054,642	2,931,223	2,620,999	2,671,929	2,925,427
Unrestricted	11,901,748	10,051,404	12,428,173	11,926,702	12,966,148	11,395,329	14,178,510	11,709,101	11,439,797	10,074,951
 Total Primary Government Net Position	 <u>\$ 69,287,911</u>	 <u>67,352,116</u>	 <u>64,748,501</u>	 <u>63,961,006</u>	 <u>61,678,357</u>	 <u>59,666,039</u>	 <u>57,297,783</u>	 <u>52,648,872</u>	 <u>50,364,807</u>	 <u>48,164,146</u>

Source: Basic financial statements.

GASB 63 and 65 were implemented in 2013.

GASB 68 implemented in 2015.

2018 began reporting amounts restricted for pension.

CITY OF UNION, MISSOURI
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS

	For The Years Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
EXPENSES										
Governmental Activities										
General government	\$ 1,674,060	2,928,188	2,387,889	2,457,685	2,448,423	1,893,711	1,716,889	1,850,323	1,728,837	1,750,622
Public safety	2,128,471	2,024,756	1,919,394	1,784,002	1,662,628	1,595,776	1,504,173	1,537,825	1,506,263	1,472,750
Street department	2,243,300	2,255,189	2,203,031	1,917,288	1,796,693	1,686,000	1,715,515	1,780,407	1,432,954	1,454,059
Refuse collection and other	835,224	814,635	809,167	768,487	731,434	699,791	692,069	719,926	685,319	654,684
Culture and recreation	1,467,365	1,564,204	1,479,610	1,121,841	954,488	953,042	860,273	770,646	783,062	815,708
Planning and development	357,466	390,918	379,130	1,075,965	556,386	424,833	307,401	327,350	443,223	424,311
Building maintenance	172,894	153,090	135,363	149,756	167,907	142,412	128,228	93,606	91,195	88,191
Interest and fiscal charges	72,518	167,908	92,055	100,566	106,936	115,633	148,166	-	-	-
Total Governmental Activities Expenses	8,951,298	10,298,888	9,405,639	9,375,590	8,424,895	7,511,198	7,072,714	7,080,083	6,670,853	6,660,325
Business-type Activities										
Water/sewer	2,325,988	2,548,338	2,520,438	2,638,234	2,461,730	2,440,268	2,378,160	2,336,858	2,443,427	2,377,714
Total Primary Government Expenses	11,277,286	12,847,226	11,926,077	12,013,824	10,886,625	9,951,466	9,450,874	9,416,941	9,114,280	9,038,039
PROGRAM REVENUES										
Governmental Activities										
Charges for services:										
General government	133,910	175,464	129,323	224,021	180,656	259,327	166,000	122,774	130,513	118,259
Public safety	417,130	513,895	574,584	298,539	276,501	189,185	209,644	254,751	220,525	252,748
Street department	8,643	64,603	21,542	19,798	21,748	21,991	11,379	12,574	11,500	274
Refuse collection and other	862,592	837,802	820,459	781,762	749,329	717,605	709,069	736,780	702,390	667,132
Culture and recreation	222,285	154,414	254,136	267,150	202,641	200,141	178,943	175,487	190,601	228,111
Planning and development	846	900	1,027	8,161	1,356	50	125	1,659	7,139	1,397
Operating grants and contributions	611,940	419,536	439,200	1,147,550	656,919	439,634	422,298	415,010	446,878	360,839
Capital grants and contributions	15,528	2,949,317	476,173	1,664,075	1,011,854	1,484,603	1,093,648	1,318,271	1,027,181	540,529
Total Governmental Activities Program Revenues	2,272,874	5,115,931	2,716,444	4,411,056	3,101,004	3,312,536	2,791,106	3,037,306	2,736,727	2,169,289
Business-type Activities										
Charges for services:										
Water/sewer	2,110,491	2,120,014	2,102,537	2,129,177	1,926,207	1,923,603	1,857,564	1,856,495	1,874,208	1,878,594
Capital grants and contributions	-	-	102,368	-	-	-	127,036	-	-	97,081
Total Business-type Activities Program Revenues	2,110,491	2,120,014	2,204,905	2,129,177	1,926,207	1,923,603	1,984,600	1,856,495	1,874,208	1,975,675
Total Primary Government Program Revenues	4,383,365	7,235,945	4,921,349	6,540,233	5,027,211	5,236,139	4,775,706	4,893,801	4,610,935	4,144,964

(Continued)

CITY OF UNION, MISSOURI
CHANGE IN NET POSITION (Continued)
LAST TEN FISCAL YEARS

	For The Years Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
NET REVENUES (EXPENSES)										
Governmental activities	(6,678,424)	(5,182,957)	(6,689,195)	(4,964,534)	(5,323,891)	(4,281,608)	(4,281,608)	(4,042,777)	(3,934,126)	(4,491,036)
Business-type activities	(215,497)	(428,324)	(315,533)	(509,057)	(535,523)	(393,560)	(393,560)	(480,363)	(569,219)	(402,039)
Total Primary Government Net Revenues (Expenses)	(6,893,921)	(5,611,281)	(7,004,728)	(5,473,591)	(5,859,414)	(4,675,168)	(4,675,168)	(4,523,140)	(4,503,345)	(4,893,075)
GENERAL REVENUES AND OTHER CHANGE IN NET POSITION										
Governmental Activities										
Taxes:										
Sales	3,850,427	3,532,119	3,248,211	2,994,725	2,875,083	2,831,617	2,755,362	2,608,141	2,480,898	2,480,898
Property	1,471,792	1,354,633	1,348,324	1,281,140	1,204,468	1,148,240	1,147,858	1,115,757	1,100,576	1,100,576
Franchise	1,496,945	1,539,002	1,631,821	1,779,831	1,628,176	1,576,331	1,596,160	1,632,039	1,579,086	1,579,086
Other	373,066	448,071	243,735	410,668	417,449	233,666	462,647	294,420	496,310	496,310
Investment income	74,263	104,962	132,959	126,383	124,055	170,785	133,627	103,809	127,053	127,053
Grants and contributions not restricted to specific programs	45,650	-	68,420	-	347,091	-	-	-	-	-
Gain on sale of capital assets	3,988	18,125	710	240	12,503	11,525	131,975	1,225	64,840	64,840
Miscellaneous	538,070	56,237	15,915	44,994	18,861	23,689	352,098	16,259	24,319	24,319
Transfers	960,880	(27,416)	-	-	-	-	-	525,644	-	-
Total Governmental Activities General Revenues And Other Change In Net Position	8,815,081	7,025,733	6,690,095	6,637,981	6,627,686	5,995,853	6,579,727	6,297,294	5,873,082	5,873,082
Business-type Activities										
Sales taxes	1,151,923	1,059,286	1,006,889	998,241	958,372	943,861	918,393	869,029	826,940	826,940
Investment income	47,947	63,948	62,797	45,071	40,008	38,377	53,942	58,322	69,261	69,261
Grants and contributions not restricted to specific programs	-	-	-	44,528	73,459	68,295	70,092	71,450	79,655	81,308
Gain on sale of capital assets	45,972	2,500	-	-	-	-	-	-	-	-
Miscellaneous	-	36,013	32,442	30,419	172,207	37,197	43,252	36,754	55,006	60,423
Transfers	(960,880)	27,416	-	-	-	-	-	(525,644)	-	-
Total Business-type Activities General Revenues And Other Change In Net Position	284,962	1,189,163	1,102,128	1,118,259	1,244,046	1,087,730	1,085,679	509,911	1,030,862	1,037,932
Total Primary Government General Revenues And Other Change In Net Position	9,100,043	8,214,896	7,792,223	7,756,240	7,871,732	7,083,583	7,665,406	6,807,205	6,903,944	6,911,014
CHANGE IN NET POSITION										
Governmental activities	2,136,657	1,842,776	900	1,673,447	1,303,795	1,797,191	2,298,119	2,254,517	1,938,956	1,382,046
Business-type activities	69,465	760,839	786,595	609,202	708,523	571,065	692,119	29,548	461,643	635,893
Total Primary Government	\$ 2,206,122	2,603,615	787,495	2,282,649	2,012,318	2,368,256	2,990,238	2,284,065	2,400,599	2,017,939

Source: Basic financial statements.

CITY OF UNION, MISSOURI
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

		June 30									
		2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund											
Nonspendable	\$	2,369,194	2,391,429	2,493,326	2,531,533	2,619,560	2,133,664	105,016	100,613	89,764	89,500
Restricted		1,141,692	1,189,796	-	-	-	-	-	-	-	-
Committed		2,367,325	2,880,204	3,524,000	3,524,000	2,472,000	3,288,500	3,002,000	2,511,326	2,218,000	3,211,500
Assigned		-	-	1,498,654	246,901	-	-	4,793,000	4,720,000	4,700,000	3,350,000
Unassigned		3,246,546	1,445,708	1,438,068	2,682,925	3,913,709	2,885,761	359,739	868,993	978,148	606,003
Total General Fund	\$	9,124,757	7,907,137	8,954,048	8,985,359	9,005,269	8,307,925	8,259,755	8,200,932	7,985,912	7,257,003
All Other Governmental Funds											
Nonspendable	\$	46,000	42,000	67,968	40,000	40,000	40,000	30,000	35,000	37,500	37,500
Restricted		1,078,326	943,038	892,233	857,068	1,448,150	1,437,827	4,880,801	1,237,429	1,153,441	1,058,773
Assigned		-	-	-	-	-	2,748,239	193,419	88,378	263,916	263,091
Unassigned		(2,280,105)	(2,292,772)	(2,398,184)	(2,462,079)	(2,555,768)	(2,606,656)	-	-	-	-
Total All Other Governmental Funds	\$	(1,155,779)	(1,307,734)	(1,437,983)	(1,565,011)	(1,067,618)	1,619,410	5,104,220	1,360,807	1,454,857	1,359,364

Source: Basic financial statements.

CITY OF UNION, MISSOURI
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	For The Years Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
REVENUES										
Taxes	\$ 7,635,700	7,272,821	6,893,606	6,870,017	6,542,095	6,207,414	6,378,772	6,059,868	6,033,921	5,628,461
Fines and forfeitures	49,124	54,422	79,960	96,320	90,781	83,210	103,705	128,137	139,622	167,352
Licenses and permits	110,153	151,057	110,401	200,308	152,841	235,599	135,898	99,252	106,492	96,899
Charges for services	1,431,240	1,433,366	1,530,537	1,216,107	1,100,971	1,000,227	969,521	1,006,397	939,849	944,377
Intergovernmental	176,506	1,989,365	455,819	2,367,375	1,042,784	1,357,442	751,876	1,111,810	1,079,341	561,638
Donations	-	-	-	2,575	203,650	-	-	-	-	-
Investment income	74,263	104,962	132,959	126,383	124,055	170,785	133,627	103,809	127,053	122,852
Rental income	21,540	24,366	17,900	23,557	27,815	23,160	29,860	22,970	23,905	21,360
Miscellaneous	572,431	143,609	73,683	107,856	199,425	74,267	386,611	52,555	76,690	465,267
Total Revenues	10,070,957	11,173,968	9,294,865	11,010,498	9,484,417	9,152,104	8,889,870	8,584,798	8,526,873	8,008,206
EXPENDITURES										
General government	2,405,253	2,461,931	2,441,755	2,961,013	2,396,347	2,000,320	1,979,958	2,515,187	1,685,363	1,850,752
Public safety	2,043,378	1,952,712	1,847,740	1,686,851	1,593,685	1,520,661	1,454,805	1,474,488	1,432,260	1,360,128
Street department	587,350	722,426	790,175	673,751	758,896	552,595	1,031,489	1,025,890	595,350	1,115,223
Refuse collection and other	834,069	813,480	820,431	768,487	731,434	699,791	692,069	719,926	685,319	654,684
Culture and recreation	1,058,997	1,018,134	988,451	987,503	904,581	736,231	841,190	673,652	654,695	706,866
Planning and development	339,674	356,217	350,324	1,045,819	540,982	334,864	283,981	303,949	295,725	277,659
Building maintenance	66,532	70,167	61,579	72,645	90,268	76,988	72,254	65,589	70,629	72,213
Stormwater management	-	-	-	-	4,392,413	-	-	-	-	71,602
Capital outlay	788,881	5,115,075	1,683,752	3,018,820	-	6,363,839	2,366,375	2,213,241	2,349,780	1,175,516
Debt service:										
Principal	286,976	244,000	220,000	210,000	205,000	185,000	-	-	-	-
Interest and fiscal charges	71,948	57,363	96,429	103,392	110,115	130,505	-	-	-	-
Bond issuance costs	-	89,317	-	-	-	-	85,635	-	-	-
Total Expenditures	8,483,058	12,900,822	9,300,636	11,528,281	11,723,721	12,600,794	8,807,756	8,991,922	7,769,121	7,284,643
REVENUES OVER (UNDER)										
EXPENDITURES	1,587,899	(1,726,854)	(5,771)	(517,783)	(2,239,304)	(3,448,690)	82,114	(407,124)	757,752	723,563
OTHER FINANCING SOURCES (USES)										
Sale of capital assets	6,826	20,875	33,068	480	33,100	12,050	134,700	2,450	66,650	128,846
Other reimbursement	45,650	-	68,420	-	216,520	-	-	-	-	-
Issuance of long term debt	-	723,300	-	-	-	-	3,590,000	-	-	-
Refunding debt issued	-	2,761,100	-	-	-	-	-	-	-	-
Payment to escrow agent	-	(2,695,083)	-	-	-	-	-	-	-	-
Transfers in	1,951,500	1,956,100	1,869,275	2,624,000	1,654,050	1,508,500	1,736,826	1,920,847	1,068,000	1,016,500
Transfers out	(1,951,500)	(1,956,100)	(1,869,275)	(2,624,000)	(1,654,050)	(1,508,500)	(1,736,826)	(1,395,203)	(1,068,000)	(1,016,500)
Total Other Financing Sources (Uses)	52,476	810,192	101,488	480	249,620	12,050	3,724,700	528,094	66,650	128,846
NET CHANGES IN FUND BALANCES										
	\$ 1,640,375	(916,662)	95,717	(517,303)	(1,989,684)	(3,436,640)	3,806,814	120,970	824,402	852,409
Debt service as a percentage of noncapital expenditures										
	4.62 %	3.83	4.11	3.96	4.53	5.00	N/A	N/A	N/A	N/A

Source: Basic financial statements.

CITY OF UNION, MISSOURI
PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Primary Government										
Governmental Activities										
General government	\$ 143,533	176,627	129,323	224,021	180,656	259,327	166,000	122,774	130,513	118,259
Public safety	578,292	522,849	598,137	322,500	311,594	189,185	236,155	290,362	295,310	273,857
Street department	459,801	3,413,698	905,616	1,811,874	1,221,644	21,991	1,475,359	1,710,244	1,402,786	880,533
Refuse collection and other	862,592	837,802	820,459	781,762	749,329	717,605	709,069	736,780	702,390	667,132
Culture and recreation	227,810	164,055	261,882	550,649	425,792	200,141	204,398	175,487	201,589	228,111
Planning and development	846	900	1,027	720,250	211,989	50	125	1,659	7,139	1,397
Total Governmental Activities	2,272,874	5,115,931	2,716,444	4,411,056	3,101,004	1,388,299	2,791,106	3,037,306	2,739,727	2,169,289
Business-type Activities										
Water/sewer	2,110,491	2,120,014	2,204,905	2,129,177	1,926,207	1,923,603	1,984,600	1,856,495	1,874,208	1,975,675
Total Primary Government	<u>\$ 4,383,365</u>	<u>7,235,945</u>	<u>4,921,349</u>	<u>6,540,233</u>	<u>5,027,211</u>	<u>3,311,902</u>	<u>4,775,706</u>	<u>4,893,801</u>	<u>4,613,935</u>	<u>4,144,964</u>

Source: Basic financial statements.

CITY OF UNION, MISSOURI
TAX REVENUES BY SOURCE - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

Fiscal Year	Sales Taxes	Property Taxes	Franchise Taxes	Other Taxes	Total
2021	\$ 3,850,427	\$ 1,479,632	\$ 1,496,945	\$ 808,696	\$ 7,635,700
2020	3,532,119	1,353,851	1,539,002	847,849	7,272,821
2019	3,248,211	1,361,938	1,631,821	651,636	6,893,606
2018	2,994,725	1,273,293	1,779,831	822,168	6,870,017
2017	2,875,083	1,210,194	1,628,176	828,642	6,542,095
2016	2,831,617	1,163,808	1,576,331	635,658	6,207,414
2015	2,755,362	1,168,816	1,596,160	858,434	6,378,772
2014	2,608,141	1,145,869	1,632,039	673,819	6,059,868
2013	2,480,898	1,477,627	1,579,086	496,310	6,033,921
2012	2,492,053	1,062,033	1,473,767	600,608	5,628,461

Source: Required supplemental information and basic financial statements.

CITY OF UNION, MISSOURI
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Calendar Year	Real Estate			Personal Property	
		Residential Property	Commercial Property	Agricultural Property	Assessed Value	Estimated Actual Value
2021	2020	\$ 99,991,980	\$ 63,002,040	\$ 1,425,271	\$ 164,419,291	\$ 735,032,212
2020	2019	87,760,353	55,295,443	1,476,277	144,532,073	646,997,162
2019	2018	85,643,159	52,990,237	1,487,812	140,121,208	628,746,392
2018	2017	79,002,791	51,589,269	1,578,735	132,170,795	590,176,754
2017	2016	77,983,393	48,847,762	1,752,664	128,583,819	577,693,700
2016	2015	76,966,596	51,658,063	1,685,829	130,310,488	580,567,369
2015	2014	75,746,784	51,827,926	1,748,840	129,323,550	575,203,220
2014	2013	80,476,030	53,340,027	1,489,762	135,305,819	602,660,320
2013	2012	79,389,683	52,131,019	1,516,901	133,037,603	593,390,713
2012	2011	79,960,246	53,557,035	1,559,335	135,076,616	601,203,593

Fiscal Year	Calendar Year	Railroad And Utility		Total		Total Direct Tax Rate	Ratio Of Total Assessed Value To Total Estimated Actual Value
		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2021	2020	\$ 5,794,847	\$ 17,981,144	\$ 214,642,076	\$ 901,106,483	0.7102	23.8 %
2020	2019	4,988,603	15,481,390	188,295,427	791,727,722	0.7281	23.8
2019	2018	4,945,066	15,392,940	182,660,308	769,452,779	0.7230	23.7
2018	2017	5,684,278	18,389,586	171,951,387	722,220,720	0.7230	23.8
2017	2016	6,126,315	18,968,876	167,023,964	704,375,343	0.7210	23.7
2016	2015	5,818,945	20,082,985	167,918,578	706,614,171	0.7020	23.8
2015	2014	6,521,584	22,345,194	166,528,520	699,826,367	0.7000	23.8
2014	2013	5,745,131	17,802,475	170,287,511	717,917,998	0.6707	23.7
2013	2012	5,332,187	16,527,233	167,291,604	696,683,388	0.6683	24.0
2012	2011	4,668,891	14,458,562	166,145,690	694,862,704	0.6559	23.9

Notes: Assessments are determined by the Assessor of Franklin County as of January 1. Property has an assessed value to estimated actual value as follows: commercial real estate 32%, residential real estate 19%, agricultural real estate 12%, and personal property 33-1/3%.

Source: Franklin County Assessor

CITY OF UNION, MISSOURI
PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

	June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
City of Union:										
General Fund	0.572	0.587	0.583	0.583	0.581	0.566	0.564	0.541	0.538	0.529
Union Park Fund	0.138	0.141	0.140	0.140	0.140	0.136	0.136	0.130	0.130	0.127
Total City Of Union	0.710	0.728	0.723	0.723	0.721	0.702	0.700	0.671	0.668	0.656
Overlapping governments:										
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Franklin County	0.920	0.915	0.921	0.921	0.919	0.939	0.941	0.903	0.910	0.090
Union Fire Protection District	0.458	0.453	0.129	0.125	0.124	0.130	0.138	0.130	0.273	0.269
Union Ambulance District	0.026	0.021	0.021	0.046	0.179	0.177	0.177	0.168	0.168	0.165
Union School District	3.840	3.840	3.840	3.840	3.750	3.750	3.750	3.750	3.750	3.700
East Central College	0.447	0.447	0.454	0.454	0.454	0.454	0.454	0.440	0.439	0.433
The Franklin County Library District	0.197	0.197	0.201	0.201	0.201	0.201	0.083	0.078	0.078	0.076

Source: Franklin County Assessor (rates stated per \$100 assessed valuation)

CITY OF UNION, MISSOURI
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2021			2012		
	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
LSC Communications US LLC	\$ 3,667,591	1	1.71 %	-	-	%
Heat & Control LLC	3,314,493	2	1.54	-	-	-
Epicure LLC	2,440,464	3	1.14	-	-	-
Stoneridge Rentals LLC	2,048,558	4	0.95	-	-	-
Crystal MO	1,548,848	5	0.72	-	-	-
Chapel Ridge	1,520,000	6	0.71	-	-	-
Earle M Jorgensen Company	1,408,000	7	0.66	-	-	-
Independence Valley LLC	1,401,125	8	0.65	-	-	-
United Bank of Union	1,304,349	9	0.61	967,994	7	0.58
Black Creek Corporation	1,262,796	10	0.59	848,572	8	0.51
Esselte Pendaflex Corp	-	-	-	3,624,642	1	2.18
Wal-Mart	-	-	-	1,759,821	2	1.06
D R G Plastics	-	-	-	1,138,214	3	0.69
MHB LLC	-	-	-	1,113,712	4	0.67
Union Housing Corporation	-	-	-	1,097,679	5	0.66
Bequette Properties LLC	-	-	-	997,912	6	0.60
Spire Missouri LLC	-	-	-	697,258	9	0.42
Franklin Co Medical Outreach	-	-	-	692,016	10	0.42
	<u>\$ 19,916,224</u>		<u>9.28 %</u>	<u>\$ 12,937,820</u>		<u>7.79 %</u>

Source: Franklin County IT Department - five years of data is what the County has on record.

CITY OF UNION, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Tax Levy Year	Net Tax Levy	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections (1)	Total Tax Collections	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As Percent Of Levy
2021	2020	1,486,672	1,430,964	96.3 %	29,575	1,460,539	98.2 %	55,708	3.75 %
2020	2019	1,400,581	1,332,688	95.2	23,124	1,355,812	96.8	67,893	4.85
2019	2018	1,337,827	1,331,056	99.5	36,692	1,367,748	102.2	6,771	0.51
2018	2017	1,291,633	1,249,922	96.8	25,344	1,275,266	98.7	41,711	3.23
2017	2016	1,211,127	1,179,772	97.4	28,678	1,208,450	99.8	31,355	2.59
2016	2015	1,166,002	1,070,309	91.8	33,033	1,103,342	94.6	95,693	8.21
2015	2014	1,149,427	1,053,733	91.7	40,718	1,094,451	95.2	95,694	8.33
2014	2013	1,121,360	1,079,064	96.2	61,893	1,140,957	101.7	42,296	3.77
2013	2012	1,101,864	1,015,714	92.2	57,210	1,072,924	97.4	86,150	7.82
2012	2011	1,085,033	976,278	90.0	59,212	1,035,490	95.4	108,755	10.02

Source: The City's tax database and Franklin County Collector's Office

(1) Data for delinquent tax collection, excluding penalties and interest, is not available by levy year. The City is working with the County to obtain this information and more time is needed to make system updates to track this information.

CITY OF UNION, MISSOURI
SALES TAX RATES, DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	City				County	State	State Conservation	State Parks And Soil	Fire District	Ambulance District	Total Direct And Overlapping
	General	Transportation	Water/ Wastewater	Total Direct Rate							
2021	1.0000	0.5000	0.5000	2.0000	2.2500	4.0000	0.1250	0.1000	0.5000	0.5000	9.4750
2020	1.0000	0.5000	0.5000	2.0000	2.2500	4.0000	0.1250	0.1000	0.5000	0.5000	9.4750
2019	1.0000	0.5000	0.5000	2.0000	2.2500	4.0000	0.1250	0.1000	0.5000	0.5000	9.4750
2018	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750
2017	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750
2016	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750
2015	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750
2014	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750
2013	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750
2012	1.0000	0.5000	0.5000	2.0000	1.7500	4.0000	0.1250	0.1000	0.5000	0.5000	8.9750

Source: Missouri Department of Revenue

CITY OF UNION, MISSOURI
SALES/USE TAX REVENUE BY TYPE
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General</u>	<u>Transportation</u>	<u>Water/ Wastewater</u>	<u>Total</u>
2021	\$ 2,303,844	\$ 1,151,924	\$ 1,151,923	\$ 4,607,691
2020	2,118,571	1,059,286	1,059,286	4,237,143
2019	2,013,779	1,006,890	1,006,888	4,027,557
2018	1,995,966	997,984	997,981	3,991,931
2017	1,916,722	958,361	958,372	3,833,455
2016	1,887,745	943,872	943,861	3,775,478
2015	1,836,909	918,453	918,393	3,673,755
2014	1,738,761	869,380	869,029	3,477,170
2013	1,653,932	826,966	826,940	3,307,838
2012	1,661,368	830,684	830,707	3,322,759
Increase 2012 - 2021	39 %	39 %	39 %	39 %

CITY OF UNION, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities		Business-type Activities				Total Primary Government	Percentage Of Personal Income (1)	Per Capita (1)
	Certificates Of Participation	Lease Purchase Agreements	Capital Lease Obligation	Certificates Of Participation	Revenue Bonds	Recovery Zone Bonds			
2021	\$ -	\$ 3,063,424	\$ 108,219	\$ 1,720,000	\$ 2,008,100	\$ -	\$ 6,899,743	- %	\$ 521
2020	-	3,350,400	189,872	1,980,000	2,194,500	-	7,714,772	-	695
2019	2,770,000	-	267,391	2,240,000	2,378,600	-	7,655,991	-	699
2018	2,990,000	-	340,985	2,495,000	2,564,500	-	8,390,485	-	766
2017	3,200,000	-	410,854	2,745,000	-	2,790,000	9,145,854	-	835
2016	3,405,000	-	477,183	2,990,000	-	2,950,000	9,822,183	-	896
2015	3,590,000	-	540,156	3,230,000	-	3,105,000	10,465,156	-	989
2014	-	-	599,938	3,470,000	-	3,260,000	7,329,938	-	693
2013	-	-	656,694	3,670,000	-	3,410,000	7,736,694	-	740
2012	-	-	710,576	3,465,000	-	3,560,000	7,735,576	-	758

(1) See Demographics and Economic Statistics Table

Note: Details regarding the City's outstanding debt can be found in the notes to financial statements.

CITY OF UNION, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2021

Name Of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt
East Central College	\$ 9,663,737	11.00 %	\$ 1,063,011
Union School District	47,830,000	45.00	21,523,500
	57,493,737		22,586,511
City direct debt	3,063,424	100.00 %	3,063,424
Total Direct And Overlapping Debt	<u>\$ 60,557,161</u>		<u>\$ 25,649,935</u>

Source: Information was obtained by contacting the taxing jurisdiction.

The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

CITY OF UNION, MISSOURI
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

	Fiscal Years Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Assessed Value	<u>\$ 214,642,076</u>	<u>188,295,427</u>	<u>182,660,308</u>	<u>171,951,387</u>	<u>167,023,964</u>	<u>167,918,578</u>	<u>166,528,520</u>	<u>170,287,511</u>	<u>167,291,604</u>	<u>166,145,690</u>
Debt limit - 10% of total assessed valuation	<u>\$ 21,464,208</u>	<u>18,829,543</u>	<u>18,266,031</u>	<u>17,195,139</u>	<u>16,702,396</u>	<u>16,791,858</u>	<u>16,652,852</u>	<u>17,028,751</u>	<u>16,729,160</u>	<u>16,614,569</u>
Amount of debt subject to limit:										
Total bonded debt	-	-	-	-	-	-	-	-	-	-
Less - Amounts available in Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Total Amount Of Debt Subject To Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 21,464,208</u>	<u>18,829,543</u>	<u>18,266,031</u>	<u>17,195,139</u>	<u>16,702,396</u>	<u>16,791,858</u>	<u>16,652,852</u>	<u>17,028,751</u>	<u>16,729,160</u>	<u>16,614,569</u>

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

CITY OF UNION, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Median Household Income (2)	Personal Income	Per Capita Income (3)	Public School Enrollment (4)	Unemployment Rate (5)
2021	12,554	\$ 66,248	N/A	N/A	3,073	5.9 %
2020	11,277	43,985	N/A	N/A	3,129	8.4
2019	11,277	43,985	N/A	N/A	3,194	3.2
2018	11,277	43,985	N/A	N/A	3,174	4.8
2017	11,277	43,380	N/A	N/A	3,037	4.8
2016	10,957	42,315	N/A	N/A	3,107	5.1
2015	10,859	43,532	N/A	N/A	3,118	5.8
2014	10,577	41,452	N/A	N/A	3,075	6.4
2013	10,456	45,871	N/A	\$ 35,811	3,150	7.5
2012	10,258	52,267	N/A	34,762	3,161	8.6

Sources:

- (1) U.S. Census
- (2) Regional Commerce and Growth Figures
- (3) U.S. Bureau of Economic Analysis
- (4) Missouri Department of Elementary and Secondary Education
- (5) U.S. Department of Labor Statistics (not seasonally adjusted)

CITY OF UNION, MISSOURI
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>2021</u>			<u>2012</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percent Of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percent Of Total City Employment</u>
Union RXI School District	383	1	13.91 %	369	1	14.25 %
LSC Communications (Tops Slt, Inc.) (Esselte)	330	2	11.98	361	2	13.94
Franklin County Government	328	3	11.91	360	3	13.90
Silgan Plastic Containers	234	4	8.50	233	5	9.00
Buddeez (American Plastics)	207	5	7.52	180	7	6.95
East Central College	168	6	6.10	202	6	7.80
The Children's Factory	160	7	5.81	-		-
Climate Express	150	8	5.45	150	8	5.79
Wal-Mart Supercenter	131	9	4.76	256	4	9.88
Gateway Extrusions Ltd	128	10	4.65	-		-
Lozier Store Fixtures (Spartan Showcase)	-		-	119	9	4.59
Sunset Health Care	-		-	102	10	3.94
	<u>2,219</u>		<u>80.57 %</u>	<u>2,332</u>		<u>90.04 %</u>

Source: The City's business license database

CITY OF UNION, MISSOURI
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

FUNCTION/PROGRAM	Full-Time Equivalent Employees As Of June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Administration department:										
City administrator	1	1	1	1	1	1	1	1	1	1
Administrative assistant	1	1	1	1	1	1	1	1	1	1
City clerk	1	1	1	1	1	1	1	1	1	1
Finance officer	1	1	1	1	1	1	1	1	1	1
Custodian	1	1	1	1	1	1	1	1	1	1
City attorney	1	1	1	1	1	1	1	1	1	1
City collector	1	1	1	1	1	1	1	1	1	1
Engineering department:										
City engineer	1	1	1	1	1	1	1	1	1	1
Engineering assistant	1	1	1	1	1	1	1	1	1	1
Building inspector	1	1	1	1	1	1	1	1	1	1
Economic development department:										
Economic director/Assistant City Administrator	1	1	1	1	1	1	1	1	1	1
Assistant	1	1	1	1	1	1	1	1	1	1
Parks and recreation department:										
Parks and recreation director	1	1	1	1	1	1	1	1	1	1
Program coordinator	1	1	1	1	1	1	1	1	1	1
Recreation coordinator	1	1	1	-	-	-	-	-	-	-
Maintenance Supervisor	1	1	1	1	1	-	-	-	-	-
Maintenance - Foreman	1	1	1	1	1	1	1	1	1	1
Maintenance	4	4	4	4	4	3	3	3	3	2
Public works department:										
Public works director	-	1	1	1	1	1	1	1	1	1
Street foreman	1	1	1	1	1	1	1	1	1	1
Street field foreman	1	1	1	-	1	1	1	1	1	1
Street laborer I	2	1	1	-	-	-	-	-	-	-
Street laborer II	1	3	3	2	1	1	2	2	4	3
Street laborer III	1	-	-	3	1	1	-	-	-	-
Street equipment operator I	1	2	2	-	-	-	-	-	-	-

(Continued)

CITY OF UNION, MISSOURI
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM (Continued)
LAST TEN FISCAL YEARS

FUNCTION/PROGRAM	Full-Time Equivalent Employees As Of June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public works department:										
Street equipment operator II	1	1	1	1	4	4	4	4	-	-
Street equipment operator III	1	-	-	1	1	1	1	1	-	1
Street equipment operator IV	-	-	-	-	-	-	-	-	2	2
Street mechanic I	1	1	1	1	1	1	1	1	1	1
Street mechanic II	1	1	1	1	1	1	1	1	1	1
Water/Wastewater department:										
Water/Wastewater foreman	1	1	1	1	1	1	1	1	1	1
Field foreman	1	1	1	1	1	1	1	1	1	1
Class C operator II	1	1	1	1	1	1	1	1	1	1
Water/Distribution operator	-	2	2	2	2	2	2	2	2	2
Water/Wastewater Apprentice	5	3	3	3	3	2	2	2	2	3
Utility billing clerk	1	1	1	1	1	1	1	1	1	1
Accounting clerk/Deputy City Clerk	1	1	1	1	1	1	1	1	1	1
Police:										
Police chief	1	1	1	1	1	1	1	1	1	1
Captain	1	1	1	1	1	1	1	1	1	1
Patrol Lieutenant	1	0	0	1	1	1	1	1	1	1
Patrol sergeant	3	4	3	4	4	4	4	4	4	4
Detective Sergeant	-	-	-	1	1	1	1	1	1	1
Detective	2	2	2	2	1	1	1	1	1	1
School Resource Officer Sergeant	1	-	-	-	-	-	-	-	-	-
School Resource Officer Corporal	1	-	-	-	-	-	-	-	-	-
School Resource Officer	3	6	6	5	4	3	3	3	2	2
Zoning Patrol Officer	1	1	1	1	1	1	1	1	1	1
Patrol officer	11	11	11	8	9	9	9	9	10	9
Police clerk	1	1	1	1	1	1	1	1	1	1
Police Service Technician	1	1	1	1	1	1	1	1	1	1
Municipal Court Department:										
Municipal court clerk	1	1	1	1	1	1	1	1	1	1
Municipal judge	1	1	1	1	1	1	1	1	1	1

Source: City payroll department records

CITY OF UNION, MISSOURI
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

FUNCTION/PROGRAM	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police - patrol:										
Arrests	587	728	671	926	1,088	824	765	816	1,063	746
Traffic citations	757	784	991	1,509	1,626	1,614	1,354	1,720	1,972	2,141
Crime reports	3,607	2,459	2,404	3,147	3,201	3,110	2,932	3,342	3,418	3,291
Accident reports	451	460	460	437	491	506	466	505	509	447
Public works:										
Road repair - tons of mix	1,081	1,223	1,360	1,498	1,302	1,385	2,004	2,310	1,485	1,858
Traffic control signs serviced	115	83	204	189	235	146	215	232	245	293
Storm sewer grates and lids inspected	1,308	1,246	1,129	1,866	1,032	1,166	1,107	1,080	1,160	1,134
Parks:										
Acres mowed and maintained	116	116	116	116	116	116	116	116	72	72
Trees planted	4	4	11	56	141	-	-	6	-	10
Engineering/Building Inspection										
Rezoning applications	2	2	-	5	3	1	1	-	-	1
Building permits issued	271	284	240	393	308	284	289	238	230	197
Water permits issued	50	84	61	199	120	90	108	50	89	74
Sewer permits issued	47	78	58	188	119	86	104	43	82	73
Finance and administration:										
Business licenses issued	761	577	647	658	657	662	648	653	658	667
Payroll checks issued	147	99	554	928	1,263	1,986	4,111	3,952	4,034	4,245
Accounts payable processed	3,258	3,494	2,099	2,194	2,075	2,073	1,996	2,064	2,087	2,209
Requests for public records	19	25	30	15	13	13	9	9	3	2
Liquor licenses issued	48	39	59	61	18	52	17	36	87	57

Source: City records - various departments listed

CITY OF UNION, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

FUNCTION/PROGRAM	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	14	14	13	13	11	11	11	11	11	10
Public works:										
Miles of streets	89.50	89.50	88.88	88.88	88.88	88.88	88.88	88.10	88.10	87.96
Traffic lights and signals	-	-	-	-	-	-	-	-	-	1
Miles of sanitary sewer line	79.55	79.55	79.36	78.95	78.95	78.95	78.95	76.80	76.80	76.60
Number of meters	5,091	5,060	6,969	4,664	4,494	4,494	4,402	4,742	4,238	4,161
Miles of water line	87.14	87.14	87.05	86.76	86.76	86.76	86.76	83.92	83.92	83.76
Number of pumping stations	16	16	16	16	16	16	16	16	16	16
Parks and recreation:										
Number of parks	13	13	13	7	7	7	6	5	5	5
Acres of parks	116	116	116	116	116	116	72	72	72	72
Tennis courts	4	4	4	4	4	4	4	4	4	4
Swimming pools	1	1	1	1	1	1	1	1	1	1
Volleyball courts	2	2	2	2	2	2	2	2	2	2
Basketball courts	2	2	2	2	2	2	2	2	2	2
Baseball/softball fields	13	13	13	13	13	13	9	9	9	9
Playgrounds	10	10	10	8	7	5	5	5	5	5
Soccer fields	8	8	8	8	8	8	5	5	5	5
Splash pad	1	1	1	1	1	1	-	-	-	-

Source: City finance department records

Note: No capital asset indicators are available for the Engineering/Building Inspector and Administration functions.