



CITY OF BALLWIN, MISSOURI
Annual Comprehensive Financial Report
For The Year Ended December 31, 2022



**Annual Comprehensive Financial Report
For The Fiscal Year Ended December 31, 2022**

Prepared by the Department of Finance

CITY OF BALLWIN, MISSOURI
FINANCIAL REPORT

	Page
SECTION I - INTRODUCTORY SECTION	
Letter of Transmittal	i
Principal City Officials	vi
Organization Chart	vii
Certificate of Achievement for Excellence in Financial Reporting	viii
SECTION II - FINANCIAL SECTION	
Independent Auditors' Report	1
Management's Discussion and Analysis	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	18
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	19
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Notes to Financial Statements	21
Required Supplementary Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
General Fund	45
Special Allocation Fund	49
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	50
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios	51
Schedule of Pension Contributions	52
Schedule of Changes in Total OPEB Liability and Related Ratios	53
Other Supplementary Information:	
Combining Balance Sheet - Nonmajor Governmental Funds	56
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	57
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
Sewer Lateral Fund	58
Federal Asset Seizure Fund	59
P.O.S.T. Fund	60
Capital Projects Fund	61

CITY OF BALLWIN, MISSOURI
FINANCIAL REPORT

	Page
SECTION III - STATISTICAL SECTION	
Net Position by Component - Last Ten Fiscal Years	64
Change in Net Position - Last Ten Fiscal Years	65
Fund Balances of Governmental Funds - Last Ten Fiscal Years	66
Changes in Fund Balances - Governmental Funds - Last Ten Fiscal Years	67
Tax Revenue by Source - Governmental Funds - Last Ten Fiscal Years	68
Gross Receipts Tax on Utilities - Last Ten Fiscal Years	69
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	70
Property Tax Rates - Direct and All Overlapping Governments - Last Ten Fiscal Years	71
Principal Property Taxpayers - Current Year and Nine Years Ago	72
Property Tax Levies and Collections - Last Ten Fiscal Years	73
Sales Tax Rates and Taxable Sales - Direct and Overlapping - Last Ten Fiscal Years	74
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	75
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	76
Direct and Overlapping Governmental Activities Debt	77
Legal Debt Margin Information - Last Ten Fiscal Years	78
Demographic and Economic Statistics - Last Ten Fiscal Years	79
Principal Employers - Current Year and Nine Years Ago	80
Full-time City Government Employees by Functions/Programs - Last Ten Fiscal Years	81
Operating Indicators by Functions/Programs - Last Ten Fiscal Years	82
Capital Assets Statistics by Functions/Programs - Last Ten Fiscal Years	83

INTRODUCTORY SECTION



June 23, 2023

To the Honorable Mayor, Aldermen, and Citizens of Ballwin:

The Annual Comprehensive Financial Report of the City of Ballwin, Missouri (the City), for the fiscal year ending December 31, 2022, is submitted herewith. This report was prepared in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by an independent firm of licensed certified public accountants.

This report is the City management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a 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. This internal control structure is designed to provide a reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. 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 Kerber, Eck & Braeckel 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 year ended December 31, 2022, are free of material misstatement. 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 year ended December 31, 2022, 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 complement 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 City

The City is located approximately 17 miles west of downtown St. Louis, Missouri. It covers 10 square miles and serves a population of 31,103 residents occupying approximately 12,630 housing units. Originally established in 1837, it is the only city in the United States with its unique name.

The City was incorporated in 1950 as a City of the Fourth Class with a Mayor-Board of Aldermen-City Administrator form of government. The legislative body consists of eight aldermen and the mayor. Aldermen are elected from four wards to serve two year staggered terms, with four aldermen elected every year. The Mayor, elected at large to serve a two year term, is the presiding officer of the Board of Aldermen (the Board). The Mayor enjoys all the powers and duties as applicable to entities of the 4th class in the State of Missouri.

A City Administrator is appointed by the Board with the approval of the Mayor. He serves, under contract, at the will of the Mayor and the Board. The City Administrator is responsible for the day-to-day management of the City's business and staff. He is also responsible for the employment and discharge of City employees under policies established by the Board.

The City provides a full range of municipal services, including police and fire protection (fire through three separate fire districts), planning and zoning, code enforcement, snow and leaf removal, maintenance of streets, judicial services, and parks and recreation. The City has approximately 132 full-time employees, and a large contingent of part-time and seasonal employees working primarily in the area of Parks and Recreation. The City is served by the Rockwood and Parkway School Districts, both of which are AAA rated.

The City has repeatedly received national recognition for the quality of its recreational facilities and programs. The City's five parks cover 66 acres that include playgrounds, a nature trail, walking paths, ball diamond, tennis and pickle ball courts, a fitness structure, two fishing ponds stocked by the Missouri Department of Conservation and sand volleyball courts. Traditionally recognized as the best public, nine-hole facility in the area, the City golf course includes a practice cage and putting green and a golf simulator. For 32 consecutive years the City has received the designation of Tree City USA by the National Arbor Day Foundation.

The City's community center, The Pointe at Ballwin Commons, continually upgrades its equipment. It includes a state of the art fitness center, indoor walking track, double gymnasium, indoor pool with water playground, spinning room, and community meeting rooms. The North Pointe Aquatic Center has been upgraded with a new bucket falls structure and a new and expanded splash pad. This facility features a 10 lane competitive pool, lazy river, tree swing, two-story water slides and more. Programming includes the traditional day camps, sport camps and leagues, fitness classes, swim lessons, a race series, concert series and the popular Craft Beer Festival. Castlewood State Park and the Meramec River are in close proximity.

Ballwin is noted as well as for its record of public safety, repeatedly ranking highly on the listing of Safest Cities in Missouri by various rating organizations. The City's low crime rate is due to a highly-trained Police Department which provides the full range of police protection, investigation, and community services. Continued investments in technology enhance officer safety and enables them to perform their jobs in an effective and efficient manner.

The annual budget serves as a complete financial and operational plan for the following year. All departments of the City are required to submit requests for appropriations to the City Administrator who uses these requests as a starting point for development of a proposed budget. The Finance Officer presents to the City Administrator estimates detailing the various revenues, grants, bond proceeds, and other funding sources that are anticipated. The budget is prepared by fund. It is broken down further by departments, programs, or projects within the departments, then object of expenditures within programs and finally, line items within the objects. After consultation with the department heads, the City Administrator presents a proposed budget to the Mayor and Board. The Mayor and Board hold workshops and at least one public hearing prior to adopting the budget by December 31. Department heads, with the City Administrator's approval, may transfer appropriated funds within departmental programs/projects. The legal level of control of the Board extends to the department level. The Board must authorize transfers between departments or funds or any increase in a fund's budget. 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 and Special Allocation Fund this comparison is presented as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information.

Local economy

The City is a suburban community located in the western part of St. Louis County. The City is mostly residential with a wide variety of housing. The City is stable and for the most part fully developed, with a commercial district consisting of 330 licensed businesses. The City's median household income at \$107,806 is above that of the State, which is \$61,043, and St. Louis County, which is \$72,562. The median housing value of \$295,400 also exceeds that of the county and state with values of \$220,100 and \$171,800 respectively.

Sales taxes received from the 1% county-wide sales tax are generated in nearly equal proportions from businesses within the City limits and from a distribution of the county sales tax revenues that are pooled. This distribution is based on a per capita formula. Ballwin also receives a ½ cent Capital Improvement tax and a ½ cent Parks tax. The passage in 2017 of a ½ cent county-wide Public Safety tax dedicated exclusively for the use of the police department enables the City to maintain a strong police force within the community. The City does not levy a property tax.

In previous years, competition from online sales had contributed to low levels of sales tax growth. Since the pandemic, however, sales tax growth has been stronger with gains of roughly 8 percent each year. Costs for supplies, equipment and contractual services are also growing, however. The City placed a use tax on the ballot in 2022 but voters defeated it.

Long-term financial planning and major initiatives

Each year the City updates its five-year capital improvement plan. Capital projects totaling almost \$13.9 million are budgeted for the years 2023 through 2027. Resurfacing of two arterial streets will cost \$2.2 million, however 60% of this cost will be reimbursed through federal funding. An additional \$4.1 million has been planned for park development. Construction work for a new police station will be completed in June 2023. Historically the City has used a pay-as-you go approach to infrastructure improvements and some long-term debt issuance to finance some of the cost of buildings and park facilities. The police station specifically will use public

safety taxes as a source of funding, in combination with committed fund balance for major infrastructure projects.

Vlasis Park redevelopment is underway after completion of the Vlasis Park master plan in 2022. Detailed design work for the new playground is currently being performed and a grant has been secured to fund the construction. Additional work is anticipated to be completed in phases over the next five years as additional grant opportunities become available.

Personnel expenses as a percentage of operating expenditures are anticipated to be 68% of the 2023 operating budget. While salary costs for full time employees have gradually been increasing, the cost for part timers has grown at almost three times that rate due to a rising minimum wage scale. Health insurance and pension expense have also had substantial growth. In 2018 the City increased its pension benefit level from 1.25% to 1.75%, and added an employee contribution of 4%. In 2019 the City entered into a collective bargaining agreement with the police officers which provides for annual step increases in salaries. The City renewed this agreement in 2022, and a new collective bargaining agreement was made with police sergeants and lieutenants.

The receipt of ARPA grant funds, strong sales tax and recreation revenues, in combination with lower expenses, resulted in revenues exceeding expenditures by \$8.0 million.

In 2002 the City issued tax increment refunding and improvement revenue bonds to finance the costs associated with the Ballwin Town Center Redevelopment Project. While principal and interest payments were made in full from available revenues through 2012, unscheduled draws from the debt service reserve fund were required beginning in 2013 to fund the required principal payments. Successful appeals of real estate taxes on the property have significantly reduced the revenue stream dedicated for bond payments. Some sales tax generating businesses in the development were replaced by service-oriented businesses, further reducing the revenue stream. The debt service reserve fund was fully depleted in 2019. After interest, only a pro-rata portion of the principal payment due in each of the last four years was paid. The remaining balance on the bond issue at December 31, 2022 was \$3,623,000 after final maturity of the bonds in October 2022. These bonds do not constitute a general obligation or indebtedness of the City. The City has no general obligation debt or capital leases.

Relevant financial policies

The City has adopted a comprehensive set of financial policies. During the current year, one of these policies was particularly relevant. The City has a fund balance policy that establishes the five categories of fund balance, including committed fund balance. This consists of funds that are mandated for a specific purpose by enabling legislation. It further requires that the City maintain a minimum unassigned fund balance no less than 25% of total operating expenditures at the end of each annual fiscal period. During 2019 the Board adopted an ordinance which created a committed fund account to be used for capital/major infrastructure projects including but not limited to a police station and public works maintenance facility. After an initial transfer of \$1,000,000 from unassigned fund balance, 50% of any operating budget surplus is to be added to this account each year at December 31. These transfers are set to continue until the end of fiscal year 2025, unless extended or revoked. With the large surplus in 2022, the amount committed for capital projects (major infrastructure) at December 31 increased by \$4,072,185 to a balance of \$8,126,361. Unassigned fund balance equaled 56% of operating expenditures of the General Fund, well in excess of the 25% required minimum.

Awards and Acknowledgements

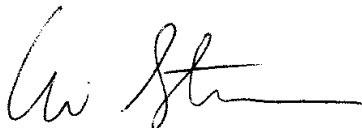
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Ballwin for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2021. This was the eighth year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report 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.

In addition, the City received the GFOA's Award for Distinguished Budget Presentation for its annual budget for the fiscal year 2022. This was the seventh year that the City received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document must meet the program criteria as a policy document, as a financial plan, as an operations guideline, and as a communications device.

The preparation of this report would not have been possible without the effort and dedication of the administrative staff of all departments of the City. Our sincere gratitude is extended to the Mayor and the Board for their unfailing support and commitment to the responsible fiscal management of the City.

Respectfully submitted,



Eric Serman
City Administrator



Denise Keller
Finance Officer

CITY OF BALLWIN, MISSOURI
PRINCIPAL CITY OFFICIALS

MAYOR

Tim Pogue

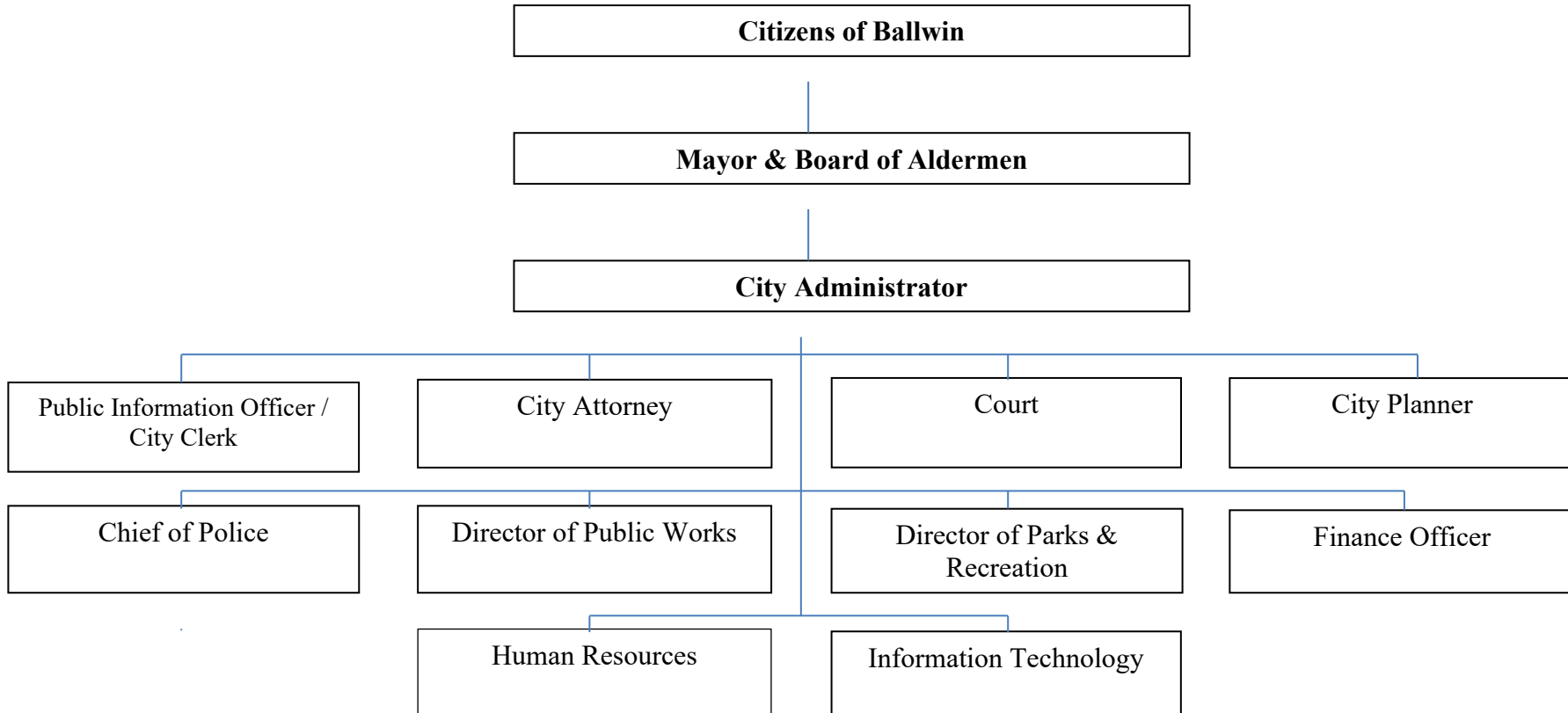
BOARD OF ALDERMEN

Ward I	Michael Finley	Mike Utt
Ward II	Kevin Roach	Mark Stallmann
Ward III	Frank Fleming	Mark Weaver
Ward IIII	Ross Bullington	David Siegel

CITY ADMINISTRATION

City Administrator	Eric Sterman
City Attorney	Bob Jones
Prosecuting Attorney	Chris Graville
Municipal Judge	Virginia Nye
Chief of Police	Doug Schaeffler
Finance Officer	Denise Keller
Director of Public Works	Jim Link
Director of Parks and Recreation	Chris Conway

City of Ballwin Organization Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

City of Ballwin
Missouri

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Independent Auditors' Report

Honorable Mayor and Board of Aldermen
City of Ballwin, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Ballwin, Missouri (the "City") as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and

therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The other supplementary 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditors' report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.

Kerber, Eck & Braedel LLP

St. Louis, Missouri
June 23, 2023

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

The management's discussion and analysis of the City of Ballwin, Missouri's (the City) financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the City's financial statements following this narrative.

FINANCIAL HIGHLIGHTS

- In the government-wide financial statements, the assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2022 by \$90,520,429 (net position). Unrestricted net position increased from 2021 by \$6,497,475 to a balance of \$18,400,201.
- The City's total net position increased by \$9,702,999.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$24,945,306 an increase of \$1,607,709 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$10,835,687, or approximately 56% of General Fund expenditures (\$19,474,248).
- The City's total debt decreased by \$1,209,838 during the current fiscal year due to debt payments being paid according to the debt payment cycle. The debt balance is primarily tax increment financing bonds, which do not constitute a general obligation of the City.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

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. These statements provide both long-term and short-term information about the City's overall financial status.

The statement of net position presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, 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.

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 compensated absences).

CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022

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 City does not have any business-type activities. The governmental activities of the City include parks and recreation, police and court, public works, and general government.

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 uses fund accounting to keep track of specific sources of funding and spending for particular purposes. The City maintains governmental funds only.

Governmental funds. Governmental funds are used to account for most of the City's basic services that focus on: 1) how cash and other financial assets that can readily be converted to cash flow in and out and 2) the balances remaining at year-end that are readily available for spending. Governmental funds use the modified accrual method of accounting to focus on the near-term inflows and outflows of expendable resources and balances of year-end expendable resources. This detailed short-term view helps readers determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on a subsequent page that explains the relationship (or differences) between the government-wide and fund financial statements.

The City maintains four major funds: General Fund, Special Allocation Fund, Capital Projects Fund, and the Town Center Debt Service Fund. These funds are presented separately on the governmental funds balance sheet, as well as on the statement of revenues, expenditures, and changes in fund balances. Data from other governmental funds, such as the Sewer Lateral Fund, Federal Asset Seizure Fund, and P.O.S.T. Fund 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 of this report.

An annual appropriations budget is adopted by the City as required by the General Statutes. The General Fund, Special Allocation Fund, Capital Projects Fund, Sewer Lateral Fund, Federal Asset Seizure Fund, and P.O.S.T. Fund budgets are included in the budget document. The General Fund budget is a legally adopted document that incorporates input from the management of the City and the decisions of the Board of Aldermen about which services to provide and how to pay for them. It also authorizes the City to obtain funds from identified sources to finance these current period activities. Budget workshop meetings, as well as the budget adoption meeting, are open to the public. Budgetary comparison statements have been provided for all budgeted funds.

Notes to the Basic Financial Statements. These notes provide additional information that is essential to fully understand the data provided in the government-wide and fund financial statements.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Required Supplementary Information. This management's discussion and analysis, budgetary comparison schedule and notes to the schedule for the General Fund and Special Allocation Fund, and information concerning the OPEB liability and the City's progress in funding its obligation to provide pension benefits to its employees represent financial information required by GASB to be presented. Such information provides users of this report with additional data that supplements the government-wide financial statements, fund financial statements, and notes.

Other Supplementary Information. This part of the annual report includes financial information such as budgetary comparison schedules for the Capital Projects Fund and combining statements for the nonmajor governmental funds and budgetary comparison schedules for the Sewer Lateral Fund, Federal Asset Seizure Fund, and the P.O.S.T. Fund. This other supplemental information is provided to address certain specific needs of various users of the City's annual report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve as a useful indicator of a government's financial position over time. In the case of the City, the net position of \$90,520,429 increased in 2022 by 12.0% as compared to the previous year.

The largest portion of the City's net position, \$67,565,584 (an increase of 6.3% from 2021) reflects its investment in capital assets. The City uses these capital assets (land, buildings, machinery and equipment, and infrastructure) 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 to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, \$4,554,644, represents resources that are subject to external restrictions on how they may be used. This balance decreased by \$821,254 (15.3%) in 2022. Decreased restrictions for public safety, police and debt service are offset slightly by an increase in the restriction for the sewer lateral program. The capital projects balance will fluctuate on an annual basis due to the timing of projects.

The remaining category of the City's net position represents an unrestricted net position balance of \$18,400,201 in 2022, which may be used to meet the City's ongoing obligations to citizens and creditors. There was an increase of \$6,497,475 in unrestricted net position in 2022 compared to 2021.

Assets include \$22,363,381 in unrestricted cash and investments and \$632,235 in restricted cash and investments.

CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022

A condensed version of the statement of net position is as follows:

	<u>December 31</u>		<u>2022 Change</u>	
	<u>2022</u>	<u>2021</u>	<u>Amount</u>	<u>Percent</u>
ASSETS				
Current and other assets	\$ 28,615,118	\$ 29,768,598	\$ (1,153,480)	(3.9) %
Capital assets, net	69,138,153	63,621,114	5,517,039	8.7
Total Assets	<u>97,753,271</u>	<u>93,389,712</u>	<u>4,363,559</u>	4.7
DEFERRED OUTFLOWS OF RESOURCES				
	<u>1,816,472</u>	<u>1,335,213</u>	<u>481,259</u>	36.0
LIABILITIES				
Long-term liabilities	5,167,720	6,201,355	(1,033,635)	(16.7)
Other liabilities	2,491,883	3,362,304	(870,421)	(25.9)
Total Liabilities	<u>7,659,603</u>	<u>9,563,659</u>	<u>(1,904,056)</u>	(19.9)
DEFERRED INFLOWS OF RESOURCES				
	<u>1,389,711</u>	<u>4,343,836</u>	<u>(2,954,125)</u>	(68.0)
NET POSITION				
Net investment in capital assets	67,565,584	63,538,806	4,026,778	6.3
Restricted	4,554,644	5,375,898	(821,254)	(15.3)
Unrestricted	18,400,201	11,902,726	6,497,475	54.6
Total Net Position	<u>\$ 90,520,429</u>	<u>\$ 80,817,430</u>	<u>\$ 9,702,999</u>	12.0 %

CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022

A condensed version of the statement of activities is as follows:

	For The Years		2022 Change	
	2022	2021	Amount	Percent
REVENUES				
Program revenues:				
Charges for services	\$ 6,183,959	\$ 5,713,723	\$ 470,236	8.2 %
Operating grants and contributions	5,475,998	813,628	4,662,370	573.0
Capital grants and contributions	188,373	1,205,521	(1,017,148)	(84.4)
General revenues:				
Taxes	18,221,060	17,612,953	608,107	3.5
Investment income	180,976	31,858	149,118	468.1
Miscellaneous	54,688	190,888	(136,200)	(71.4)
Total Revenues	<u>30,305,054</u>	<u>25,568,571</u>	<u>4,736,483</u>	18.5
EXPENSES				
General government	3,437,016	2,961,634	475,382	16.1
Public works	5,512,755	5,276,038	236,717	4.5
Police and court	6,038,719	5,475,052	563,667	10.3
Parks and recreation	5,392,461	4,949,774	442,687	8.9
Interest on long-term debt	221,104	341,756	(120,652)	(35.3)
Total Expenses	<u>20,602,055</u>	<u>19,004,254</u>	<u>1,597,801</u>	8.4
CHANGE IN NET POSITION	9,702,999	6,564,317	3,138,682	47.8
NET POSITION, JANUARY 1	<u>80,817,430</u>	<u>74,253,113</u>	<u>6,564,317</u>	8.8
NET POSITION, DECEMBER 31	<u>\$ 90,520,429</u>	<u>\$ 80,817,430</u>	<u>\$ 9,702,999</u>	12.0 %

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

SIGNIFICANT CHANGES IN NET POSITION

The increase in net position of \$9,702,999 is attributed to the ongoing situation of revenues exceeding expenses.

Charges for services increased \$470,236. Recreation revenues from facility memberships continue to rebound as the impact of the COVID-19 pandemic wanes.

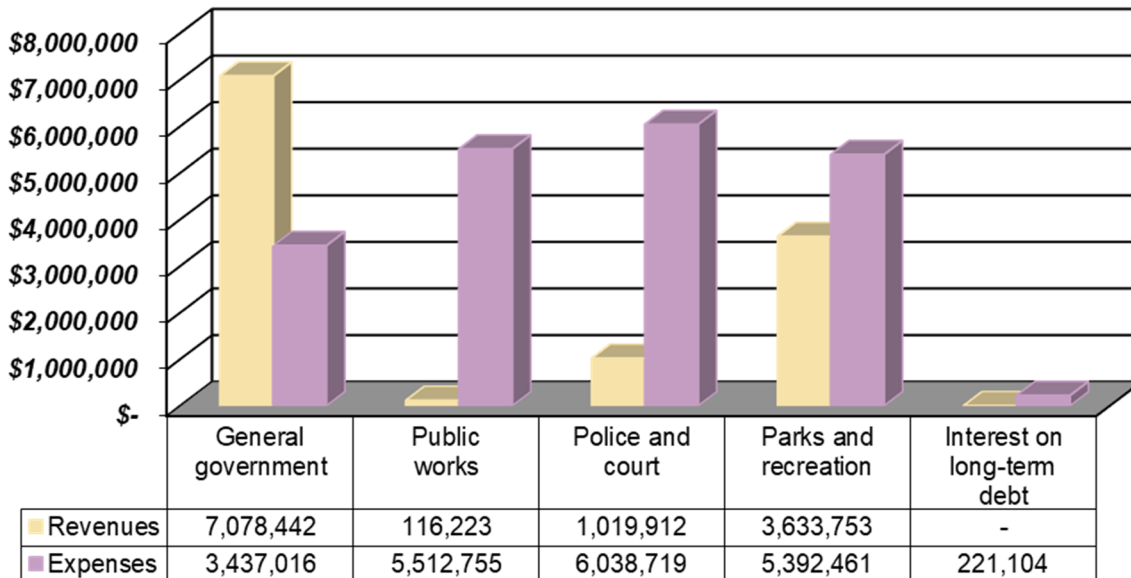
Operating grants and contributions increased \$4,662,370. Federal Coronavirus recovery funds recognized as revenue in 2022 were \$4,619,001 higher than in 2021.

Capital grants and contributions decreased \$1,017,148. The City received less federal project revenue for road construction and had no donated infrastructure. Municipal Parks and federal grant revenue for Ferris Park and New Ballwin Park respectively was \$200,850 lower than in the prior year.

General taxes are up \$608,107 from the prior year. Sales tax revenues increased by \$909,000 or 9% over 2021 revenues in part due to high inflation.

Expenses in all departments increased over 2021. Personnel costs increased for all departments except public works, which experienced staffing shortages during most of the year. The police department acquired a new CAD system. Utility costs increased. Decreases in OPEB expense offset increases in pension cost.

Expenses and Program Revenues - Governmental Activities



**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental funds. The focus of the City's governmental funds is to provide information on inflows and balances of available expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At December 31, 2022, the City's governmental funds report a combined fund balance of \$24,945,306 with a net increase in total fund balance of \$1,607,709 from 2021. 43% of the total amount (\$10,835,687) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents a decrease in unassigned fund balance from 2021 (\$13,004,183). Nonspendable items include prepaid items in the amount of \$644,106 and inventories of \$386,283. Restricted items totaling \$4,554,644 include \$349,219 for debt service costs as well as capital projects, sewer lateral, police, community programs, special projects, and public safety balances. Committed items include \$8,126,361 for upcoming major infrastructure projects. \$398,225 is assigned as an appropriation of fund balance in the 2023 budget.

During fiscal year 2022, the unassigned fund balance of the General Fund decreased by \$2,168,496 or 16.7% from the prior year. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. Unassigned fund balance represents 42% of the total 2022 General Fund expenditures and transfers out, while the total fund balance represents 88% of the total 2022 General Fund expenditures and transfers out. The General Fund ended the year with a net addition to fund balance of \$1,679,513. This increase is due to higher than expected revenues and lower than expected expenditures. Revenue growth included higher sales taxes driven partially by inflation, increased gas utility licenses fueled by higher natural gas prices and higher water utility licenses brought about by an unusually hot summer. Memberships and daily passes for the outdoor pool and the community center continue to recover from COVID-19 declines.

The Special Allocation Fund balance remained at \$0 during the fiscal year. This fund is used to account for the revenues derived from the tax increment financing activities, which are then transferred to the Town Center Debt Service Fund that pays the TIF bonds.

The Capital Projects Fund balance increased \$532,936 during the fiscal year to \$813,203. This balance represents funds for federal roadwork and for improvements at Holloway Park that have been postponed until 2023.

The Town Center Debt Service Fund balance decreased \$609,589 during the fiscal year to \$349,219. For the tenth consecutive year, there were not enough TIF revenues collected to pay the principal and interest payment on the TIF bonds. The debt service reserve fund was depleted in 2019. A pro-rata payment of \$1,252,000 was made towards principal in 2022. \$3,623,000 of principal remains outstanding as of December 31, 2022. The TIF District terminated through ordinance on October 10, 2022. The Transportation Development District will continue to contribute revenues for bond payments until it has satisfied its repayment covenants with the City.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

GENERAL FUND BUDGETARY HIGHLIGHTS

The final 2022 budget for the City's General Fund represents an original expenditure and transfer out budget of \$28,546,658 with a net decrease of \$1,998,628 to \$26,548,030, an adjustment of 7.0%. The City's Board of Aldermen approved amendments of the 2022 budget in November of 2022. These amendments were to increase community program revenues, sales taxes, licenses and permits, gas and water public utility licenses, investment income and grant revenues. Expenditure decreases of \$1,998,628 reduced personnel costs due to continued high turnover and difficulty filling vacancies. Other decreases were made for transfers for projects and equipment expenditures postponed until the subsequent year. Additional adjustments were made to line items in conjunction with program reallocations.

The General Fund ended the year with an operating surplus (where revenues exceeded expenditures) of \$8,095,301. Other financing sources and uses decreased the fund balance by \$6,415,788 to net a change in fund balance of \$1,679,513 in 2022, ending the year with a fund balance of \$22,769,675.

Overall, the General Fund ended fiscal 2022 with a mixture of favorable and unfavorable budget variances for revenues and favorable variances for expenditures. Actual General Fund revenues and expenditures for the year varied from the 2022 final amended budget as follows:

- Sales taxes received from all sources collectively exceeded the final budget by \$249,020.
- Motor vehicle fees exceeded budget by \$111,400 with higher than anticipated fuel tax receipts from rate increases.
- Public utility licenses were favorable to budget by \$128,421 across all categories, with gas being most favorable due to high natural gas prices.
- Reduced market values at year-end for fixed income investments resulted in an unfavorable variance to budget of \$78,401 for investment income.
- Revenues received from community programs were \$111,588 higher than budget primarily due to higher community center memberships.
- Revisions to spending plans for IT services and equipment resulted in a favorable variance to budget of \$24,793.
- Turnover of staff in the public works department resulted in a favorable variance to budget of \$107,853 for salaries and benefits in all programs.
- The variance to budget for construction materials was favorable by \$110,232 due to fewer laborers on staff to perform street repairs.
- \$43,079 was unspent for leaf removal due to difficulties securing sufficient contractual labor.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

- Salaries and benefits for all programs in the police department ended the year with \$90,101 not spent due to turnover of personnel.
- Salaries and benefits for all programs in the parks and recreation department were \$79,072 favorable to budget due to turnover of personnel.

Both revenues and expenditures varied from the 2022 final amended budget in the Capital Projects Fund. Sales tax revenues exceeded projections by \$30,518. Progress billing on the new police building construction exceeded projections, increasing expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. At December 31, 2022, the City's net capital assets totaled \$69,138,153. These assets include land and improvements, right-of-way, historical treasures, construction in progress, infrastructure, buildings and improvements, furniture and fixtures, intangible assets, machinery and equipment, and vehicles.

	December 31	
	2022	2021
Land and improvements	\$ 6,335,278	\$ 6,007,768
Buildings and improvements	29,762,063	29,762,063
Historical treasures	247,573	247,573
Furniture and fixtures	272,953	272,953
Machinery and equipment	3,818,272	3,472,918
Land improvements	2,930,867	2,930,867
Vehicles	4,136,244	3,882,800
Intangible assets	471,457	479,371
Infrastructure	106,608,705	104,459,189
Right-of-way	14,333,314	14,333,314
Construction in progress	8,263,323	2,190,243
	177,180,049	168,039,059
Less - Accumulated depreciation	108,041,896	104,417,945
Total Capital Assets	\$ 69,138,153	\$ 63,621,114

The City had capital asset disposals of \$162,808, which consisted of police and administrative vehicles, parks equipment and software. Accumulated depreciation on these assets totaled \$138,318, leaving net capital asset disposals at \$24,490.

Capital assets added in 2022 totaled \$9,303,798. Infrastructure improvements were made at a cost of \$2,149,516. \$327,510 was spent for stormwater management improvements at Ferris Park and the playground at New Ballwin Park was replaced at a cost of \$98,995. A two-ton truck for public works was replaced at a cost

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

of \$197,751. \$102,384 was spent to acquire an industrial leaf vacuum. Purchase of a skidsteer with a stump grinder attachment cost \$71,337 and \$31,050 was spent for a pavement saw. A mower was replaced for \$32,471 in the parks department. Four police vehicles totaled \$176,581. Other miscellaneous items totaled \$43,124.

Construction in progress on the new police building totaled \$7,340,038. Depreciation totaling \$3,762,269 resulted in net capital assets increasing by \$5,517,039.

Additional information for capital assets can be found at Note C in the notes to the financial statements.

Long-term Debt. At December 31, 2022, the City had outstanding long-term debt obligations in the amount of \$4,282,515. This debt includes \$3,623,000 in tax increment bonds. These bonds are payable solely from payments in lieu of taxes, transportation development district revenues and economic activity tax revenues generated within the redevelopment area and do not constitute a general obligation or indebtedness of the City. Final maturity of these bonds was October 1, 2022 but revenues have not been sufficient to make full payment. Transportation development district revenues will continue to be collected for debt payments. Compensated absences liability totaled \$659,515.

The City's long-term debt is detailed below:

	December 31	
	2022	2021
TIF bonds - 2002 issue	\$ 3,623,000	\$ 4,875,000
Compensated absences	659,515	617,353
Total Long-term Debt	\$ 4,282,515	\$ 5,492,353

Additional information can be found on Note F in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

- The City's 2023 annual budget projects total expenditures of \$35,778,690, including capital expenditures of \$8,182,007.
- General sales taxes are projected to grow by 4.9% compared with the prior year amended budget. Changes to the sales tax base include the loss of a restaurant and a shoe retailer. Added were a restaurant, and a sportswear retailer.
- Total expenditures for street maintenance/repair work in the 2023 budget are \$2,419,969, of which \$2,209,040 is to be performed contractually.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

- Major vehicle acquisitions consist of three police patrol vehicles; two one-ton trucks, a two-ton truck, an industrial leaf vacuum for public works and various trucks and utility vehicles for parks totaling \$859,000.
- The City's capital improvement plan for 2023-2027 projects investments in infrastructure improvements and facilities of \$13.9 million. The City has a funding plan to provide resources on a pay-as-you-go basis for most infrastructure.
- Construction of a new building for the Police Department will be completed at a budgeted cost in 2023 of \$5,123,551. Public safety funds of \$3,185,954 have been set aside for this purpose. \$1,937,597 of fund balance committed for infrastructure projects will also be used, drawing that balance down to \$6,188,764.
- Construction of a new playground at Vlasik Park is expected to cost \$712,050, offset with a Municipal Parks grant of \$575,000.
- Renovation of Holloway Park is budgeted to cost \$542,600 and will be offset in part by a Land Water Conservation Fund grant.
- The engineering phase of a federally funded road replacement project will occur in 2023 at a budgeted cost of \$51,346. The construction phase of another federally funded road project will also occur in 2023 at a net cost of \$604,262.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Officer, #1 Government Ctr, Ballwin, MO 63011.

CITY OF BALLWIN, MISSOURI
STATEMENT OF NET POSITION
DECEMBER 31, 2022

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 16,075,994
Certificates of deposit	2,964,513
Investments	3,322,874
Prepaid items	644,106
Receivables:	
Taxes	3,263,054
Court	34,743
Grants	3,159
Other	146,571
Inventories	386,283
Net pension asset	1,141,586
Restricted assets:	
Cash and cash equivalents	632,235
Capital assets:	
Land and other nondepreciable assets	29,179,488
Other capital assets, net of accumulated depreciation	39,958,665
Total Assets	97,753,271
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amounts related to pensions	1,562,203
Deferred amounts related to OPEB	254,269
Total Deferred Outflows of Resources	1,816,472
LIABILITIES	
Accounts payable	1,810,268
Accrued wages and benefits	389,843
Accrued liabilities	247,610
Deposits	44,162
Noncurrent liabilities:	
Due within one year	3,838,000
Due in more than one year	444,515
Due in more than one year - net OPEB liability	885,205
Total Liabilities	7,659,603
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pensions	1,347,635
Deferred amounts related to OPEB	42,076
Total Deferred Inflows of Resources	1,389,711
NET POSITION	
Net investment in capital assets	67,565,584
Restricted for:	
Debt service	349,219
Sewer lateral	918,896
Police	130,399
Capital projects	813,203
Public safety	2,272,966
Other	69,961
Unrestricted	18,400,201
Total Net Position	\$ 90,520,429

See notes to financial statements

CITY OF BALLWIN, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

	Expenses	Program Revenues		Capital	Net Revenues (Expenses) And Changes In Net Position
	Charges For Services	Operating Grants And Contributions	Grants And Contributions	Grants And Contributions	Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental Activities					
General government	\$ 3,437,016	\$ 1,704,638	\$ 5,373,804	\$ -	\$ 3,641,426
Public works	5,512,755	-	-	116,223	(5,396,532)
Police and court	6,038,719	939,795	80,117	-	(5,018,807)
Parks and recreation	5,392,461	3,539,526	22,077	72,150	(1,758,708)
Interest on long-term debt	221,104	-	-	-	(221,104)
Total Governmental Activities	\$ 20,602,055	\$ 6,183,959	\$ 5,475,998	\$ 188,373	(8,753,725)
General Revenues					
Taxes:					
General sales and use					12,508,281
Franchise					448,004
Cigarette					50,398
Utility gross receipts					3,341,702
Motor fuel					1,152,280
Road and bridge					720,395
Investment income					180,976
Miscellaneous					54,688
Total General Revenues					18,456,724
CHANGE IN NET POSITION					9,702,999
NET POSITION, JANUARY 1					80,817,430
NET POSITION, DECEMBER 31					\$ 90,520,429

See notes to financial statements

CITY OF BALLWIN, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	General	Special Allocation	Capital Projects	Town Center Debt Service	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 13,079,541	\$ -	\$ 2,061,113	\$ -	\$ 935,340	\$ 16,075,994
Certificates of deposit	2,964,513	-	-	-	-	2,964,513
Investments	3,322,874	-	-	-	-	3,322,874
Prepaid items	644,106	-	-	-	-	644,106
Receivables:						
Taxes	2,844,947	15,579	324,659	-	77,869	3,263,054
Court	34,743	-	-	-	-	34,743
Grants	3,159	-	-	-	-	3,159
Other	146,571	-	-	-	-	146,571
Inventories	386,283	-	-	-	-	386,283
Restricted assets:						
Cash and cash equivalents	301,293	61,949	-	268,993	-	632,235
Due from other funds	-	8,840	-	80,226	-	89,066
	<u>\$ 23,728,030</u>	<u>\$ 86,368</u>	<u>\$ 2,385,772</u>	<u>\$ 349,219</u>	<u>\$ 1,013,209</u>	<u>\$ 27,562,598</u>
LIABILITIES						
Accounts payable	\$ 231,557	\$ 6,142	\$ 1,572,569	\$ -	\$ -	\$ 1,810,268
Accrued wages and benefits	389,843	-	-	-	-	389,843
Accrued liabilities	247,610	-	-	-	-	247,610
Due to other funds	8,840	80,226	-	-	-	89,066
Deposits	44,162	-	-	-	-	44,162
Total Liabilities	<u>922,012</u>	<u>86,368</u>	<u>1,572,569</u>	<u>-</u>	<u>-</u>	<u>2,580,949</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues:						
Court	36,343	-	-	-	-	36,343
FUND BALANCES						
Nonspendable:						
Prepaid items	644,106	-	-	-	-	644,106
Inventories	386,283	-	-	-	-	386,283
Restricted for:						
Capital projects	-	-	813,203	-	-	813,203
Debt service	-	-	-	349,219	-	349,219
Sewer lateral	-	-	-	-	918,896	918,896
Police	36,086	-	-	-	94,313	130,399
Community programs	46,166	-	-	-	-	46,166
Special projects	23,795	-	-	-	-	23,795
Public safety	2,272,966	-	-	-	-	2,272,966
Committed for:						
Capital projects	8,126,361	-	-	-	-	8,126,361
Assigned for:						
Subsequent year's budget - appropriation of fund balance	398,225	-	-	-	-	398,225
Unassigned:						
General Fund	10,835,687	-	-	-	-	10,835,687
Total Fund Balances	<u>22,769,675</u>	<u>-</u>	<u>813,203</u>	<u>349,219</u>	<u>1,013,209</u>	<u>24,945,306</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 23,728,030</u>	<u>\$ 86,368</u>	<u>\$ 2,385,772</u>	<u>\$ 349,219</u>	<u>\$ 1,013,209</u>	<u>\$ 27,562,598</u>

CITY OF BALLWIN, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2022

Total Fund Balances - Governmental Funds	\$ 24,945,306
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>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 \$177,180,049 and the accumulated depreciation is \$108,041,896.</p>	69,138,153
<p>Certain items are not financial resources and, therefore, are not reported in the governmental funds. These items consist of:</p>	
Net pension asset	1,141,586
Deferred outflows related to pensions	1,562,203
Deferred inflows related to pensions	(1,347,635)
Net OPEB liability	(885,205)
Deferred outflows related to OPEB	254,269
Deferred inflows related to OPEB	(42,076)
<p>Municipal court receivables are assessed by the City, but are not collected as of December 31, 2022 and unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.</p>	36,343
<p>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 :</p>	
Compensated absences	(659,515)
Tax increment bonds	(3,623,000)
Total Net Position Of Governmental Activities	\$ 90,520,429

CITY OF BALLWIN, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	General	Special Allocation	Capital Projects	Town Center Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 12,176,213	\$ 794,912	\$ 1,518,518	\$ -	\$ 291,417	\$ 14,781,060
Licenses and permits	1,857,025	-	-	-	-	1,857,025
Public utility licenses	3,322,371	19,331	-	-	-	3,341,702
Court fines	510,518	-	-	-	-	510,518
False alarm fines	7,550	-	-	-	-	7,550
Police and communications	396,613	-	-	-	15,811	412,424
Community programs	3,539,526	-	-	-	-	3,539,526
Investment income	174,099	48	-	6,784	45	180,976
Donations	22,077	-	-	-	-	22,077
Grants and entitlements	5,503,921	-	138,373	-	-	5,642,294
Miscellaneous	59,636	-	-	-	9,150	68,786
Total Revenues	<u>27,569,549</u>	<u>814,291</u>	<u>1,656,891</u>	<u>6,784</u>	<u>316,423</u>	<u>30,363,938</u>
EXPENDITURES						
Current:						
Administration	3,219,325	17,273	-	6,750	241,949	3,485,297
Public works	3,137,776	-	5,000	-	-	3,142,776
Police	6,654,638	-	-	-	44,661	6,699,299
Parks and recreation	4,616,238	-	11,084	-	-	4,627,322
Capital outlay	1,846,271	-	7,432,563	-	24,964	9,303,798
Debt service:						
Principal	-	-	-	1,252,000	-	1,252,000
Interest	-	-	-	294,806	-	294,806
Total Expenditures	<u>19,474,248</u>	<u>17,273</u>	<u>7,448,647</u>	<u>1,553,556</u>	<u>311,574</u>	<u>28,805,298</u>
REVENUES OVER (UNDER)						
EXPENDITURES	8,095,301	797,018	(5,791,756)	(1,546,772)	4,849	1,558,640
OTHER FINANCING SOURCES (USES)						
Transfers in	-	140,165	6,397,381	937,183	-	7,474,729
Transfers out	(6,464,857)	(937,183)	(72,689)	-	-	(7,474,729)
Insurance recoveries	2,978	-	-	-	-	2,978
Sale of capital assets	46,091	-	-	-	-	46,091
Total Other Financing Sources (Uses)	<u>(6,415,788)</u>	<u>(797,018)</u>	<u>6,324,692</u>	<u>937,183</u>	<u>-</u>	<u>49,069</u>
NET CHANGE IN FUND BALANCES	1,679,513	-	532,936	(609,589)	4,849	1,607,709
FUND BALANCES, JANUARY 1	<u>21,090,162</u>	<u>-</u>	<u>280,267</u>	<u>958,808</u>	<u>1,008,360</u>	<u>23,337,597</u>
FUND BALANCES, DECEMBER 31	<u>\$ 22,769,675</u>	<u>\$ -</u>	<u>\$ 813,203</u>	<u>\$ 349,219</u>	<u>\$ 1,013,209</u>	<u>\$ 24,945,306</u>

CITY OF BALLWIN, 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 DECEMBER 31, 2022

Net Change In Fund Balances - Governmental Funds \$ 1,607,709

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 are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$9,303,798) exceeded depreciation (\$3,762,269) in the current period. 5,541,529

The net effect of various transactions involving capital assets:
 Cost of disposals, net of accumulated depreciation (24,490)

Revenues in the statement of activities that do not provide current financial resources are not reported in the governmental funds financial statements. (61,862)

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

Repayments during the current year:
 Principal payments on bonds 1,252,000

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:

Accrued compensated absences	(42,162)	
Accrued interest on debt	73,702	
OPEB expense	64,055	
Pension expense	1,292,518	1,388,113

Change In Net Position Of Governmental Activities \$ 9,702,999

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Ballwin, Missouri (the City) was incorporated December 29, 1950. The City operates as a fourth-class city under the Missouri state statutes. It has a mayor/aldermanic/city administrator form of government and provides the following services: legislative, general services, finance and accounting, community development, public works, police and court, and parks and recreation.

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America applicable to governmental units. 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 City does not currently have any component units.

2. Government-wide and Fund Financial Statements

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 these statements.

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.

Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds". The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide 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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 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 measurable and 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 claims and judgments and compensated absences, are recorded only when payment is due.

Sales 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. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

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

Special Allocation Fund -- This fund was established to account for a portion of the revenues derived from the tax increment financing activities. The Old Towne TIF Fund and the Ballwin Towne Center TDD Fund are sub-funds of the Special Allocation Fund.

Capital Projects Fund -- This fund is used to account for the acquisition or construction of major capital facilities.

Town Center Debt Service Fund -- This fund is used to account for the debt service activity for the tax increment bonds.

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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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. General revenues include all taxes.

4. Cash and Cash Equivalents and Investments

The City's cash and cash equivalents consist of highly liquid investments with maturity dates within three months of the date acquired by the City. The City maintains a cash and investment pool that is available for use by all funds. Interest income on pooled cash and investments is recorded within each fund. State statutes authorize Missouri local governments to invest in obligations of the U.S. Treasury and U.S. government agencies, obligations of the State of Missouri, time certificates of deposit, and repurchase agreements. Deposits in financial institutions must be collateralized by securities pledged to the City by these same institutions.

Investments are stated at fair value. Fair value for certain U.S. government securities which mature within less than one year from purchase is determined by calculating amortized cost, which approximates fair value. Fair values for all other investments are based on quoted market prices.

5. Restricted Assets

Certain resources set aside for escrow amounts and for the repayment of debt are classified as restricted assets on the balance sheet because their use is limited by liability or by applicable debt covenants.

6. Capital Assets

Capital assets include land and land improvements, buildings and building improvements, infrastructure (e.g. roads, bridges, sidewalks, and similar items), furniture and fixtures, vehicles, machinery and equipment, intangible assets, construction in progress, historical treasures and right-of-way. Capital assets are defined by the City as assets with an initial cost of more than \$7,500 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.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life is not capitalized.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Capital Assets (Continued)

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

Asset	Years
Buildings	15 - 50
Building improvements	5 - 50
Furniture and fixtures	5 - 20
Infrastructure	20 - 50
Intangible assets	5 - 25
Land improvements	5 - 30
Machinery and equipment	3 - 30
Vehicles	2 - 10

7. Compensated Absences

Vacations accrue to employees based on weeks of continuous service. Upon leaving the employ of the City, an employee is entitled to payment for accrued vacation. A liability for unused vacation compensation has been recorded as long-term debt as it is expected to be paid from future resources. Sick leave is based upon continuous weeks of service and is only available to provide compensation during periods of illness.

8. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts 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 cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Fund Balance Policies

Fund equity in the governmental fund financial statements is classified as fund balance. Generally, fund balance represents the difference between assets, liabilities and deferred inflows of resources. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

Nonspendable -- Fund balances are reported as nonspendable when amounts cannot be spent because they are either: 1) not in spendable form or 2) legally or contractually required to be maintained intact. The City's nonspendable fund balance consists of prepaid and inventory items.

Restricted -- Fund balances are reported as restricted when there are limitations imposed on their use either through external parties such as grantors, creditors, constitutional provisions, or enabling legislation.

Committed -- Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action (ordinance) of the Board of Aldermen. Only the Board may modify or rescind the commitment.

Assigned -- Fund balances are reported as assigned when amounts are constrained by the Board's intent to be used for specific purposes, but are neither restricted nor committed. Per the City's fund balance policy, intent is expressed by the governing body, a body (budget or finance committee), or an official that has been given the authority to assign funds (City Administrator or Finance Officer).

Unassigned -- Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the other fund balance type's criterion. The City reports positive unassigned fund balance in the General Fund only. Negative unassigned fund balances may be reported in all governmental funds.

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 first, followed by committed, assigned, and then unassigned fund balances.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Fund Balance Policies (Continued)

Minimum Unassigned Fund Balance

The City recognizes that the maintenance of a fund balance is essential to provide for unforeseen expenses or emergencies and to provide working capital in the beginning of a fiscal year until sufficient revenues are available to fund operations. The maintenance of an appropriate level of fund balance is necessary to make designated purchases and cover operational expenditures, as well as to demonstrate the financial stability necessary to preserve or enhance its bond rating.

The unassigned fund balance in the General Fund will be maintained at a level sufficient to provide the resources required to meet operating cost needs, to allow for unforeseen emergencies, and to permit orderly adjustment to changes resulting from fluctuations in revenues. The City's policy is to maintain a minimum unassigned fund balance no less than 25% of total operating expenditures at the end of each annual fiscal period.

The annual proposed budget will include a projection of the year-end unassigned fund balance for the current year as well as the projected budget year.

If, for any reason, the unassigned General Fund balance should fall below the minimum balance, the City will develop a plan to replenish the unassigned fund balance to the established minimum level within two (2) years.

10. Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components. Net investment in capital assets, consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, other borrowings or payables that are attributable to the acquisition, construction or improvement of those net position. Net position is reported as restricted when there are constraints imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments. All other net position that do not meet the definition of restricted or net investment in capital assets, are reported as unrestricted.

11. Interfund Transactions

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

Transfers -- Transfers of resources from a fund receiving revenue to the fund through which resources are to be expended are recorded as transfers. Such transfers are reported as other financing sources (uses).

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Interfund Transactions (Continued)

Due To/From Other Funds -- Current portions of long-term interfund loans receivable/payable are considered “available spendable resources” and are reported as assets and liabilities of the appropriate funds.

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

12. Prepaid Items and Inventories

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Inventories of consumable supplies are recorded at cost (determined on a first-in, first-out basis) and the expense is recognized when inventories are consumed in operations.

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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City currently has deferred outflows of resources related to OPEB and pension reported on the government-wide statement of net position.

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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City currently has deferred inflows of resources for unavailable revenues from various sources reported on the governmental funds balance sheet. The City also has deferred inflows of resources related to OPEB and pension reported on the government-wide statement of net position.

14. Use of Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. 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 are recognized when due and payable in accordance with the benefit terms. LAGERS' investments are reported at fair value. The pension (asset) liability is typically liquidated by the general fund.

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 December 31, 2022, 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 December 31, 2022, the City had the following investments:

<u>Security</u>	<u>Fair Value</u>	<u>Maturities</u>			<u>Credit Risk</u>
		<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	
Certificates of deposit	\$ 2,964,513	\$ 1,729,160	\$ 1,235,353	\$ -	N/A
Money market funds	11,961,667	11,961,667	-	-	Not rated
Government securities:					
U.S. Treasury Strips	<u>3,322,874</u>	<u>1,614,376</u>	<u>1,708,498</u>	-	AAA
Total Investments	<u>\$18,249,054</u>	<u>\$ 15,305,203</u>	<u>\$ 2,943,851</u>	<u>\$ -</u>	

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investment Policies

The City's formal investment policies are as follows:

Credit Risk

The risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business and diversifying the portfolio to reduce potential losses on individual securities.

Interest Rate Risk

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. The City minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing primarily in shorter term securities.

Concentration of Credit Risk

The risk of loss attributed to the magnitude of the City's investment in a single issuer. The City minimizes concentration of credit risk by diversifying the investment portfolio.

Concentration of credit risk is required to be disclosed by the City for investments in any one issuer that represent 5% or more of total investments (investments issued by or explicitly guaranteed by the United States Government, investments in mutual funds, investments in external investment pools, and investments in other pooled investments are exempt). At December 31, 2022, the City did not have any concentrations.

NOTE B - CASH AND INVESTMENTS (Continued)

3. Fair Value Measurements

The City classifies 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 quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The inputs and methodologies used for valuing investment securities are not necessarily an indication of risk associated with investing in those securities.

Investments classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Investments classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The City has the following recurring fair value level measurements as of December 31, 2022:

	Total	Level 1	Level 2	Level 3
Investments by fair value level:				
Government securities:				
U.S. Treasury Strips	\$ 3,322,874	\$ -	\$ 3,322,874	\$ -
Total Investments By Fair Value Level	\$ 3,322,874	\$ -	\$ 3,322,874	\$ -
Investments not subject to fair value level classification:				
Certificates of deposit	\$ 2,964,513			
Money market funds	11,961,667			
Total Investments	\$ 18,249,054			

CITY OF BALLWIN, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE C - CAPITAL ASSETS

Capital asset activity was as follows:

	For The Year Ended December 31, 2022			
	January 1, 2022	Increases	Decreases	December 31, 2022
Capital assets not being depreciated:				
Land	\$ 5,722,382	\$ -	\$ -	\$ 5,722,382
Land improvements	285,386	327,510	-	612,896
Historical treasures	247,573	-	-	247,573
Right-of-way	14,333,314	-	-	14,333,314
Construction in progress	2,190,243	7,432,563	1,359,483	8,263,323
Total Capital Assets Not Being Depreciated	<u>22,778,898</u>	<u>7,760,073</u>	<u>1,359,483</u>	<u>29,179,488</u>
Capital assets being depreciated:				
Buildings	23,963,662	-	-	23,963,662
Building improvements	5,798,401	-	-	5,798,401
Furniture and fixtures	272,953	-	-	272,953
Infrastructure	104,459,189	2,149,516	-	106,608,705
Intangible assets	479,371	-	7,914	471,457
Land improvements	2,930,867	-	-	2,930,867
Machinery and equipment	3,472,918	374,249	28,895	3,818,272
Vehicles	3,882,800	379,443	125,999	4,136,244
Total Capital Assets Being Depreciated	<u>145,260,161</u>	<u>2,903,208</u>	<u>162,808</u>	<u>148,000,561</u>
Less - Accumulated depreciation for:				
Buildings	14,141,506	579,944	-	14,721,450
Building improvements	1,986,531	273,909	-	2,260,440
Furniture and fixtures	125,773	11,454	-	137,227
Infrastructure	82,080,935	2,228,880	-	84,309,815
Intangible assets	198,402	18,595	7,914	209,083
Land improvements	1,651,117	138,728	-	1,789,845
Machinery and equipment	2,069,736	189,102	26,005	2,232,833
Vehicles	2,163,945	321,657	104,399	2,381,203
Total Accumulated Depreciation	<u>104,417,945</u>	<u>3,762,269</u>	<u>138,318</u>	<u>108,041,896</u>
Total Capital Assets Being Depreciated, Net	<u>40,842,216</u>	<u>(859,061)</u>	<u>24,490</u>	<u>39,958,665</u>
Total Capital Assets, Net	<u>\$ 63,621,114</u>	<u>\$ 6,901,012</u>	<u>\$ 1,383,973</u>	<u>\$ 69,138,153</u>

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

Administration	\$ 129,441
Public works	2,560,292
Police	117,543
Parks and recreation	954,993
Total	<u>\$ 3,762,269</u>

CITY OF BALLWIN, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE D - INTERFUND BALANCES

The due to and due from other funds consist of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>December 31, 2022</u>
Special Allocation	General	\$ 8,840
Town Center Debt Service	Special Allocation	<u>80,226</u>
Total		<u><u>\$ 89,066</u></u>

All of these interfund balances are due to timing differences. All interfund balances are expected to be repaid during the next fiscal year.

NOTE E - INTERFUND TRANSACTIONS

Individual interfund transactions are as follows:

	<u>Transfers Out</u>			<u>Total</u>
	<u>General</u>	<u>Special Allocation</u>	<u>Capital Projects</u>	
Transfers in:				
Special Allocation	\$ 67,476	\$ -	\$ 72,689	\$ 140,165
Town Center Debt Service	-	937,183	-	937,183
Capital Projects	<u>6,397,381</u>	-	-	<u>6,397,381</u>
Total	<u><u>\$ 6,464,857</u></u>	<u><u>\$ 937,183</u></u>	<u><u>\$ 72,689</u></u>	<u><u>\$ 7,474,729</u></u>

Interfund transfers may be used to: 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them and 2) use unrestricted revenues collected to finance expenditures in other funds in accordance with budgetary authorization.

CITY OF BALLWIN, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE F - LONG-TERM DEBT

A summary of changes are as follows:

	For the Year Ended December 31, 2022			Balance	Amounts
	Balance				
	January 1,	Increases	Decreases	2022	Within
	2022			2022	One Year
Tax increment bonds	\$ 4,875,000	\$ -	\$ 1,252,000	\$ 3,623,000	\$ 3,623,000
Compensated absences	617,353	257,162	215,000	659,515	215,000
Total	<u>\$ 5,492,353</u>	<u>\$ 257,162</u>	<u>\$ 1,467,000</u>	<u>\$ 4,282,515</u>	<u>\$ 3,838,000</u>

The tax increment bonds are liquidated by the Town Center Debt Service Fund. The compensated absences are generally liquidated by the General Fund.

Tax Increment Bonds

The Series 2002A (\$16,650,000) and 2002B (\$3,450,000) tax increment refunding and improvement revenue bonds were issued for the purpose of financing the costs in connection with the Ballwin Town Center Redevelopment Project. The bonds are special, limited obligations of the City, payable solely from payments in lieu of taxes, transportation development district revenues, and economic activity tax revenues generated within the redevelopment area and certain moneys on deposit under the indenture. The City and Transportation Development District have agreed to request an annual appropriation of economic activity tax revenue and transportation development district revenues, respectively, but the City and the Transportation Development District are not legally obligated to make any such appropriations. In addition, the City has agreed to request an annual appropriation of the lesser of 35% of its portion of economic activity tax revenues or \$250,000 for repayment of the bonds, but the City is not legally obligated to make any such appropriation. The bonds do not constitute a general obligation or indebtedness of the City.

The Series 2002A term bonds and the Series 2002B term bonds were due October 1, 2022. There were not enough TIF revenues collected to pay the principal payment on the TIF bonds. The debt service reserve fund was depleted in 2019. A pro-rata payment of \$1,252,000 was made towards principal in 2022. \$3,623,000 of principal remains outstanding as of December 31, 2022. The TIF District terminated through ordinance on October 10, 2022. The Transportation Development District will continue to contribute revenues for bond payments until it has satisfied its repayment covenants with the City.

NOTE G - 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.

2022 Valuation

Benefit multiplier	1.75% for life
Final average salary	3 years
Member contributions	4%

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.

NOTE G - PENSION PLAN (Continued)

Employees Covered by Benefit Terms

At June 30, 2022, the following employees were covered by the benefit terms:

	<u>General</u>	<u>Police</u>
Inactive employees or beneficiaries currently receiving benefits	73	10
Inactive employees entitled to but not yet receiving benefits	45	19
Active employees	<u>75</u>	<u>44</u>
Total	<u>193</u>	<u>73</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 contribute 4% of their gross pay to the pension plan. The City contribution rates are 9.0% (General) and 12.9% (Police) of annual covered payroll.

Net Pension Liability (Asset)

The City's net pension liability (asset) was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2022.

Actuarial Assumptions

The total pension liability in the February 28, 2022 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

The healthy retiree mortality tables, for post-retirement mortality, 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.

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

NOTE G - PENSION PLAN (Continued)

The actuarial assumptions used in the February 28, 2022 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 29, 2020.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target 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>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 BALLWIN, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE G - PENSION PLAN (Continued)

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension	Plan Fiduciary	Net Pension
	Liability	Net Position	Liability (Asset)
	(a)	(b)	(a) - (b)
Balances at June 30, 2021	\$ 30,433,525	\$ 33,477,719	\$(3,044,194)
Changes for the year			
Service cost	776,541	-	776,541
Interest	2,105,279	-	2,105,279
Difference between expected and actual experience	495,535	-	495,535
Contributions - employer	-	777,934	(777,934)
Contributions - employee	-	297,295	(297,295)
Net investment income	-	22,779	(22,779)
Benefit payments, including refunds	(1,505,087)	(1,505,087)	-
Administrative expense	-	(27,515)	27,515
Other changes	-	404,254	(404,254)
Net Changes	<u>1,872,268</u>	<u>(30,340)</u>	<u>1,902,608</u>
Balances at June 30, 2022	<u>\$ 32,305,793</u>	<u>\$ 33,447,379</u>	<u>\$(1,141,586)</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)	\$3,420,046	\$(1,141,586)	\$(4,939,734)

CITY OF BALLWIN, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE G - PENSION PLAN (Continued)

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

For the year ended December 31, 2022, the City recognized pension expense of (\$477,771). The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	Outflows	Inflows	Net Outflows (Inflows)
Differences in experience	\$ 1,100,307	\$ (268,233)	\$ 832,074
Difference in assumptions	39,220	(277,958)	(238,738)
Excess (deficit) investment returns	-	(801,444)	(801,444)
Contributions subsequent to the measurement date*	422,676	-	422,676
Total	\$ 1,562,203	\$ (1,347,635)	\$ 214,568

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability (asset) for the next fiscal year.

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

For the Years Ending June 30,	Net Outflows(Inflows) of Resources
2023	\$ (121,584)
2024	(178,149)
2025	(482,508)
2026	571,538
2027	9,683
Thereafter	(7,088)
Total	\$ (208,108)

NOTE H - DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The plan complies with Section 457 of the Internal Revenue Code, whereby, trust provisions are incorporated so that plan assets are held in trust for the exclusive benefit of participants and their beneficiaries. Accordingly, the assets and liabilities of the deferred compensation plan are not included in the accompanying financial statements.

NOTE I - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City is a member of the St. Louis Area Insurance Trust (SLAIT), which is a not-for-profit, self-insurance risk pool formed by various St. Louis County municipalities to cover workers' compensation and general liability matters. The purpose of this trust is to distribute the cost of self-insurance over similar entities. In addition to insurance protection, the program provides risk management services with emphasis in loss control, claims administration, and management information services. SLAIT is fully funded by its member participants and employs an outside service company to process all claims.

The trust requires an annual premium payment by members to cover estimated claims payable and reserves for claims. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust. However, the City is contingently liable to fund its pro rata share of any deficit incurred by the trust should the trust cease operation at some future date.

The City also purchases commercial insurance to cover other risks. Settled claims from these risks have not exceeded coverage in any of the past three years.

NOTE J - RESTRICTED COMPONENTS OF NET POSITION

The government-wide statement of net position reports \$4,554,644 of restricted net position, of which \$4,205,425 is restricted by enabling legislation.

NOTE K - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS

Plan Description

The City’s OPEB plan (the Plan) provides OPEB for all full-time employees of the City. The Plan is a single-employer defined benefit OPEB plan administered by the City. The Plan, as established by City resolution, assigned the authority to establish and amend the benefit terms and financing requirements to the City. No assets are accumulated in a trust for the Plan. The Plan does not issue a stand-alone report. The OPEB liability is generally liquidated by the General Fund.

Benefits Provided

The Plan provides healthcare benefits to employees defined as retirees who have attained age 62 plus 15 years of service until attainment of Medicare eligibility age. The retirees are required to contribute 50% toward their own medical and dental premiums. Retirees may purchase spouse and dependent coverage, but are required to pay the full premium for their spouses and dependents. Participants who retired prior to January 1, 2022 were eligible to participate at age 60 and are required to contribute the same percentage as active employees toward medical and dental premiums.

Employees Covered by Benefit Terms

At December 31, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	15
Active employees	<u>127</u>
Total	<u>142</u>

Total OPEB Liability

The City’s total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of December 31, 2021 and was then projected forward to the measurement date of December 31, 2022.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.25%
Salary increase	2.75% including inflation
Discount rate	4.31%
Healthcare cost trend rates	7.0% for 2022, decreasing to an ultimate rate of 4.5% for 2035 and later years

NOTE K - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS
(Continued)

The discount rate was based on the S&P Municipal Bond 20-year High Grade Rate Index at the end of the fiscal year. The rate for the prior fiscal year was 2.25%.

Mortality assumptions were updated to the following:

Police: PubS.H-2010 Headcount Weighted Safety Mortality Tables for healthy participants, projected generationally with scale MP-2021; for disabled participants, PubS.H-2010 Headcount Weighted Safety Disability Mortality Tables, projected generationally with scale MP-2021.

General Employees: PubG.H-2010 Headcount Weighted General Mortality Tables for healthy participants, projected generationally with scale MP-2021; for disabled participants, PubNS.H-2010 Headcount Weighted Non-Safety Disability Mortality Tables, projected generationally with scale MP-2021.

The Plan has not had a formal actuarial experience study performed.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2021	<u>\$ 709,002</u>
Changes for the year	
Service cost	35,469
Interest	15,081
Difference between expected and actual experience	272,601
Changes in assumptions	2,284
Benefit payments	<u>(149,232)</u>
Net Changes	<u>176,203</u>
Balances at December 31, 2022	<u><u>\$ 885,205</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.25% in 2021 to 4.31% in 2022, changing the health care cost trend assumptions and updating per capita cost assumptions.

NOTE K - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS
(Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, calculated using the discount rate of 4.31%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (3.31%) or 1% point higher (5.31%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$927,763	\$885,205	\$844,821

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, calculated using the healthcare cost trend rates of 7.0% decreasing to 4.5%, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (6.0% decreasing to 3.5%) or 1% point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$826,380	\$885,205	\$952,560

For the year ended December 31, 2022, the City recognized OPEB expense of \$85,177.

Deferred outflows and inflows of resources related to OPEB are from the following sources:

	<u>Inflows</u>	<u>Outflows</u>	<u>Net Inflows</u>
Differences in experience	\$ (6,672)	\$235,276	\$228,604
Assumption changes	<u>(35,404)</u>	<u>18,993</u>	<u>(16,411)</u>
Total	<u><u>\$ (42,076)</u></u>	<u><u>\$254,269</u></u>	<u><u>\$212,193</u></u>

NOTE K - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS
(Continued)

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

<u>For the Years Ending December 31</u>	<u>Net Outflows(Inflows) of Resources</u>
2023	\$ 34,627
2024	34,627
2025	37,303
2026	40,982
2027	43,509
Thereafter	21,145
Total	\$212,193

NOTE L - CONTINGENCIES AND COMMITMENTS

The City is subject to various litigation. Although the outcome of these lawsuits are not presently determinable, the City believes that the resolution of these matters will not have a material adverse effect on the financial condition of the City.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

At December 31, 2022, the City had commitments in the amount of \$5,131,649 for construction of a road, a police building, and a park redevelopment. Some of these expenditures qualify for partial grant reimbursement.

NOTE M - FUTURE ACCOUNTING PRONOUNCEMENTS

GASB Statement 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.

GASB Statement 101, *Compensated Absences* is intended to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023. Earlier application is encouraged.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes				
General sales tax	\$ 5,198,000	\$ 5,763,000	\$ 5,961,974	\$ 198,974
Capital improvement sales tax	1,273,000	1,325,000	1,332,050	7,050
Parks sales tax	1,446,000	1,501,000	1,506,288	5,288
Public safety sales tax	984,000	1,101,000	1,138,708	37,708
Motor vehicle fees	1,340,000	1,355,000	1,466,400	111,400
County road tax	722,000	718,000	720,395	2,395
Cigarette	56,000	48,000	50,398	2,398
Total Taxes	<u>11,019,000</u>	<u>11,811,000</u>	<u>12,176,213</u>	<u>365,213</u>
Licenses and Permits				
Building and sign permits	180,300	135,000	137,756	2,756
Cable television franchise fees	391,700	438,469	448,004	9,535
Inspection and occupancy permits	112,425	105,425	106,244	819
Liquor licenses	18,000	18,000	19,375	1,375
Merchants and contractors licenses	737,000	868,000	872,721	4,721
Mechanical and electrical permits	143,075	129,075	134,489	5,414
Plumbing and excavation permits	113,400	135,600	138,436	2,836
Total Licenses And Permits	<u>1,695,900</u>	<u>1,829,569</u>	<u>1,857,025</u>	<u>27,456</u>
Public Utility Licenses				
Electric	1,575,700	1,575,700	1,593,274	17,574
Telephone	285,000	290,000	315,997	25,997
Gas	762,500	837,500	895,429	57,929
Water	424,750	490,750	517,671	26,921
Total Public Utility Licenses	<u>3,047,950</u>	<u>3,193,950</u>	<u>3,322,371</u>	<u>128,421</u>
Court Fines	<u>400,000</u>	<u>505,000</u>	<u>510,518</u>	<u>5,518</u>
False Alarm Fines	<u>5,000</u>	<u>5,000</u>	<u>7,550</u>	<u>2,550</u>
Police and Communications	<u>386,472</u>	<u>386,472</u>	<u>396,613</u>	<u>10,141</u>
Community Programs				
Pool:				
Concessions	130,000	150,533	150,533	-
Daily admissions	279,500	352,880	351,735	(1,145)

(Continued)

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES (Continued)				
Community Programs (Continued)				
Pool (Continued):				
Season passes	157,275	191,715	197,619	5,904
Swim team	20,000	25,280	25,280	-
Rental fees	16,500	25,740	24,714	(1,026)
Miscellaneous	25,600	25,600	28,508	2,908
Total Pool	<u>628,875</u>	<u>771,748</u>	<u>778,389</u>	<u>6,641</u>
Community center:				
Concessions	8,000	8,000	12,494	4,494
Daily admissions	78,500	85,500	89,429	3,929
Punch cards	55,000	61,000	64,621	3,621
Season passes	730,000	895,000	954,632	59,632
Program fees	233,900	235,900	258,051	22,151
Summer camp fees	364,000	340,254	342,690	2,436
Rental fees	59,350	93,150	100,052	6,902
Identification fees	9,000	9,000	8,523	(477)
Miscellaneous	100	100	39	(61)
Total Community Center	<u>1,537,850</u>	<u>1,727,904</u>	<u>1,830,531</u>	<u>102,627</u>
Golf course:				
Green fees	494,000	526,000	523,312	(2,688)
Cart rental	170,500	170,500	170,144	(356)
Program fees	8,000	11,500	12,846	1,346
Season passes	1,500	1,500	2,220	720
Miscellaneous	7,500	7,500	6,395	(1,105)
Total Golf Course	<u>681,500</u>	<u>717,000</u>	<u>714,917</u>	<u>(2,083)</u>
Recreational complex and golf shop:				
Concessions and miscellaneous	112,500	109,500	110,153	653
Complex rental fees	29,000	44,000	47,750	3,750
Total Recreational Complex And Golf Shop	<u>141,500</u>	<u>153,500</u>	<u>157,903</u>	<u>4,403</u>
Ballwin Days	62,000	57,786	57,786	-
Total Community Programs	<u>3,051,725</u>	<u>3,427,938</u>	<u>3,539,526</u>	<u>111,588</u>

(Continued)

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
REVENUES (Continued)				
Investment Income	47,500	252,500	174,099	(78,401)
Donations	31,650	15,450	22,077	6,627
Grants and Entitlements	3,134,206	5,497,453	5,503,921	6,468
Miscellaneous				
Administration	47,179	44,679	43,666	(1,013)
Rental income	15,300	15,300	15,300	-
Miscellaneous	2,000	2,000	670	(1,330)
Total Miscellaneous	64,479	61,979	59,636	(2,343)
Total Revenues	22,883,882	26,986,311	27,569,549	583,238
EXPENDITURES				
Administration				
Planning and zoning	30,248	32,048	31,610	(438)
Inspections	588,050	599,888	592,200	(7,688)
Community services	855,736	823,132	821,200	(1,932)
Legal	460,939	448,104	436,595	(11,509)
Support services	271,887	280,114	261,707	(18,407)
Information services	417,127	409,492	380,617	(28,875)
Municipal Court	182,641	179,479	177,642	(1,837)
Finance	571,527	589,909	575,299	(14,610)
Total Administration	3,378,155	3,362,166	3,276,870	(85,296)
Public Works				
Engineering	20,400	20,317	17,373	(2,944)
Streets and sidewalks	2,968,840	2,487,565	2,331,695	(155,870)
Snow and ice control	311,779	325,657	305,802	(19,855)
Property services	746,977	849,044	765,259	(83,785)
Support services	1,275,274	1,287,658	1,240,623	(47,035)
Total Public Works	5,323,270	4,970,241	4,660,752	(309,489)

(Continued)

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (Continued)				
Police				
Police Services	5,879,306	5,769,764	5,650,070	(119,694)
Communications	1,122,027	1,102,345	1,095,892	(6,453)
Total Police	<u>7,001,333</u>	<u>6,872,109</u>	<u>6,745,962</u>	<u>(126,147)</u>
Parks and Recreation				
Parks	791,253	739,528	707,473	(32,055)
Golf operations	1,016,154	981,060	969,593	(11,467)
Pool	761,638	713,349	706,241	(7,108)
Community center	1,838,112	1,829,114	1,805,085	(24,029)
Building systems	581,562	550,781	537,226	(13,555)
Ballwin days	61,776	64,824	65,046	222
Total Parks And Recreation	<u>5,050,495</u>	<u>4,878,656</u>	<u>4,790,664</u>	<u>(87,992)</u>
Total Expenditures	<u>20,753,253</u>	<u>20,083,172</u>	<u>19,474,248</u>	<u>(608,924)</u>
REVENUES OVER				
EXPENDITURES				
	2,130,629	6,903,139	8,095,301	1,192,162
OTHER FINANCING SOURCES				
(USES)				
Transfers out	(7,793,405)	(6,464,858)	(6,464,857)	(1)
Insurance recoveries	-	-	2,978	2,978
Sale of capital assets	109,600	46,115	46,091	(24)
Total Other Financing Sources (Uses)	<u>(7,683,805)</u>	<u>(6,418,743)</u>	<u>(6,415,788)</u>	<u>(2,955)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (5,553,176)</u></u>	<u><u>\$ 484,396</u></u>	1,679,513	<u><u>\$ (1,195,117)</u></u>
FUND BALANCE, JANUARY 1			<u>21,090,162</u>	
FUND BALANCE, DECEMBER 31			<u><u>\$ 22,769,675</u></u>	

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL ALLOCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Old Towne TIF Fund</u>			<u>Ballwin Town Center TDD Fund</u>			<u>Total Special Allocation Fund</u>			
	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>Original And Final Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
				<u>Original</u>	<u>Final</u>					
REVENUES										
Taxes	\$ 988,000	\$ 686,856	\$ (301,144)	\$ 102,000	\$ 127,000	\$ 108,056	\$ (18,944)	\$ 1,115,000	\$ 794,912	\$ (320,088)
Public utility licenses	13,950	19,331	5,381	-	-	-	-	13,950	19,331	5,381
Investment income	75	45	(30)	10	3	3	-	78	48	(30)
Total Revenues	<u>1,002,025</u>	<u>706,232</u>	<u>(295,793)</u>	<u>102,010</u>	<u>127,003</u>	<u>108,059</u>	<u>(18,944)</u>	<u>1,129,028</u>	<u>814,291</u>	<u>(314,737)</u>
EXPENDITURES										
Administration	<u>4,500</u>	<u>-</u>	<u>(4,500)</u>	<u>11,000</u>	<u>13,000</u>	<u>17,273</u>	<u>4,273</u>	<u>17,500</u>	<u>17,273</u>	<u>(227)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>997,525</u>	<u>706,232</u>	<u>(291,293)</u>	<u>91,010</u>	<u>114,003</u>	<u>90,786</u>	<u>(23,217)</u>	<u>1,111,528</u>	<u>797,018</u>	<u>(314,510)</u>
OTHER FINANCING SOURCES (USES)										
Transfers in	117,740	140,165	22,425	-	-	-	-	117,740	140,165	22,425
Transfers out	<u>(1,115,265)</u>	<u>(846,397)</u>	<u>(268,868)</u>	<u>(91,010)</u>	<u>(114,003)</u>	<u>(90,786)</u>	<u>(23,217)</u>	<u>(1,229,268)</u>	<u>(937,183)</u>	<u>(292,085)</u>
Total Other Financing Sources (Uses)	<u>(997,525)</u>	<u>(706,232)</u>	<u>(291,293)</u>	<u>(91,010)</u>	<u>(114,003)</u>	<u>(90,786)</u>	<u>(23,217)</u>	<u>(1,111,528)</u>	<u>(797,018)</u>	<u>(314,510)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCE, JANUARY 1		<u>-</u>				<u>-</u>			<u>-</u>	
FUND BALANCE, DECEMBER 31		<u>\$ -</u>				<u>\$ -</u>			<u>\$ -</u>	

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - NOTES TO
SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2022

Budgetary Data

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

- a. Each year the City Administrator submits to the Board of Aldermen a proposed operating budget for the fiscal period. The operating budget includes proposed expenditures and the means of financing them for all funds except the Town Center Debt Service Fund.
- b. The budget is legally enacted by ordinance after public hearings are held to obtain taxpayer comments.
- c. Budgetary amounts are reported as originally adopted, or as amended by the Board of Aldermen.
- d. Budgets are adopted on a department basis consistent with accounting principles generally accepted in the United States of America, except that the other financing source and related capital outlay of capital leases and debt issues in the year the City enters into the agreement are not budgeted.

For the year ended December 31, 2022, expenditures for the Sewer Lateral Fund exceeded the budget by \$32,144 and expenditures for the Capital Fund exceeded the budget by \$11,578.

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF CHANGES
IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
FOR THE YEARS ENDED DECEMBER 31

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability								
Service cost	\$ 776,541	\$ 757,819	\$ 769,149	\$ 769,658	\$ 520,554	\$ 515,169	\$ 513,865	\$ 533,533
Interest on the total pension liability	2,105,279	2,103,537	1,982,970	1,792,495	1,353,795	1,247,200	1,098,570	1,060,405
Changes in benefit terms	-	-	-	-	4,752,960	-	-	-
Difference between expected and actual experience	495,535	(63,925)	(145,907)	896,801	(3,063)	241,448	110,587	(717,237)
Changes of assumptions	-	(480,060)	-	-	-	-	782,830	-
Benefit payments, including refunds	(1,505,087)	(1,033,665)	(844,916)	(818,507)	(576,876)	(496,882)	(417,375)	(266,490)
Net Change In Total Pension Liability	<u>1,872,268</u>	<u>1,283,706</u>	<u>1,761,296</u>	<u>2,640,447</u>	<u>6,047,370</u>	<u>1,506,935</u>	<u>2,088,477</u>	<u>610,211</u>
Total Pension Liability Beginning	<u>30,433,525</u>	<u>29,149,819</u>	<u>27,388,523</u>	<u>24,748,076</u>	<u>18,700,706</u>	<u>17,193,771</u>	<u>15,105,294</u>	<u>14,495,083</u>
Total Pension Liability Ending (a)	<u>\$ 32,305,793</u>	<u>\$ 30,433,525</u>	<u>\$ 29,149,819</u>	<u>\$ 27,388,523</u>	<u>\$ 24,748,076</u>	<u>\$ 18,700,706</u>	<u>\$ 17,193,771</u>	<u>\$ 15,105,294</u>
Plan Fiduciary Net Position								
Contributions - employer	\$ 777,934	\$ 749,712	\$ 694,598	\$ 681,751	\$ 402,383	\$ 388,759	\$ 428,003	\$ 484,631
Contributions - employee	297,295	303,638	305,831	307,379	522,250	-	300,790	-
Net investment income (loss)	22,779	7,363,552	345,635	1,603,068	2,531,051	2,302,806	(53,995)	342,748
Benefit payments, including refunds	(1,505,087)	(1,033,665)	(844,916)	(818,507)	(576,876)	(496,882)	(417,375)	(266,490)
Administrative expense	(27,515)	(23,737)	(30,662)	(26,574)	(18,443)	(18,124)	(17,336)	(18,642)
Other changes	404,254	69,403	100,470	165,435	15,924	227,815	27,350	485,095
Net Change In Plan Fiduciary Net Position	<u>(30,340)</u>	<u>7,428,903</u>	<u>570,956</u>	<u>1,912,552</u>	<u>2,876,289</u>	<u>2,404,374</u>	<u>267,437</u>	<u>1,027,342</u>
Plan Fiduciary Net Position Beginning	<u>33,477,719</u>	<u>26,048,816</u>	<u>25,477,860</u>	<u>23,565,308</u>	<u>20,689,019</u>	<u>18,284,645</u>	<u>18,017,208</u>	<u>16,989,866</u>
Plan Fiduciary Net Position Ending (b)	<u>\$ 33,447,379</u>	<u>\$ 33,477,719</u>	<u>\$ 26,048,816</u>	<u>\$ 25,477,860</u>	<u>\$ 23,565,308</u>	<u>\$ 20,689,019</u>	<u>\$ 18,284,645</u>	<u>\$ 18,017,208</u>
Net Pension Liability (Asset) Ending (a-b)	<u>\$ (1,141,586)</u>	<u>\$ (3,044,194)</u>	<u>\$ 3,101,003</u>	<u>\$ 1,910,663</u>	<u>\$ 1,182,768</u>	<u>\$ (1,988,313)</u>	<u>\$ (1,090,874)</u>	<u>\$ (2,911,914)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	103.53 %	110.00 %	89.36 %	93.02 %	95.22 %	110.63 %	106.34 %	119.28 %
Covered Payroll (for February 28/29 Valuation)	\$ 7,265,139	\$ 7,496,170	\$ 7,477,068	\$ 7,599,646	\$ 7,600,816	\$ 7,311,839	\$ 7,452,367	\$ 7,350,714
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(15.71) %	(40.61) %	41.47 %	25.14 %	15.56 %	(27.19) %	(14.64) %	(39.61) %

Notes:

Information is not available for fiscal years prior to 2015.

The amounts noted above are as of the measurement date which is June 30 prior to the end of the fiscal year.

Vested active LAGERS members who have previous non-Federal Missouri public employment that were not covered by a retirement plan or that were covered by a retirement plan but they did not become vested in that plan may purchase that service, to be treated as LAGERS service credit. Employee contributions noted above are for a member purchasing such service credit.

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially determined pension contribution	\$ 813,538	\$ 776,286	\$ 746,135	\$ 673,218	\$ 558,910	\$ 404,172	\$ 377,743	\$ 486,473	\$ 506,920	\$ 555,904
Contributions in relation to the actuarially determined contribution	813,538	776,286	719,544	673,218	558,911	374,252	377,742	486,472	506,920	555,904
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,591</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 29,920</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 7,631,819	\$ 7,583,518	\$ 7,558,274	\$ 7,737,410	\$ 7,709,243	\$ 7,492,684	\$ 7,471,864	\$ 7,710,804	\$ 7,384,378	\$ 7,245,803
Contributions as a Percentage of Covered Employee Payroll	10.66 %	10.24 %	9.52 %	8.70 %	7.25 %	4.99 %	5.06 %	6.31 %	6.86 %	7.67 %

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	15 years for general; multiple bases from 8 to 20 years for police
Asset valuation method	5 years smoothed fair value; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary increases	2.75% to 6.75% including wage inflation for general; 2.75% to 6.55% including wage inflation for police
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 benefit multiplier increased to 1.75% effective as of July 1, 2018.

CITY OF BALLWIN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF CHANGES
IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED DECEMBER 31

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service cost	\$ 35,469	\$ 50,833	\$ 46,083	\$ 41,538	\$ 43,443
Interest on the total OPEB liability	15,081	19,456	33,602	35,226	29,886
Changes of benefit terms	-	(306,791)	-	-	-
Difference between expected and actual experience	272,601	6,696	(6,196)	(3,763)	(4,805)
Changes of assumptions	2,284	11,485	(48,085)	19,911	(28,199)
Benefit payments	<u>(149,232)</u>	<u>(59,587)</u>	<u>(45,954)</u>	<u>(23,103)</u>	<u>(9,890)</u>
Net Change In Total OPEB Liability	176,203	(277,908)	(20,550)	69,809	30,435
Total OPEB Liability Beginning	<u>709,002</u>	<u>986,910</u>	<u>1,007,460</u>	<u>937,651</u>	<u>907,216</u>
Total OPEB Liability Ending (a)	<u>\$ 885,205</u>	<u>\$ 709,002</u>	<u>\$ 986,910</u>	<u>\$ 1,007,460</u>	<u>\$ 937,651</u>
Covered - Employee Payroll	\$ 7,788,289	\$ 7,285,442	\$ 7,285,442	\$ 7,571,972	\$ 7,571,972
Total OPEB Liability as a Percentage of Covered - Employee Payroll	11.37 %	9.73 %	13.55 %	13.31 %	12.38 %

Notes:

Information is not available for fiscal years prior to 2018.

Plan Assets: No assets are accumulated in trust that meets all of the following criteria of GASB. No. 75, paragraph 4, to pay benefits:

Contributions from the employer and any nonemployee contributing entities, and earnings thereon, must be irrevocable.

Plan assets must be dedicated to providing OPEB to Plan members in accordance with the benefit terms.

Plan assets must be legally protected from the creditors of the employer, nonemployer contributing entities, the Plan administrator, and Plan members.

OTHER SUPPLEMENTARY INFORMATION SECTION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of special revenue sources (other than capital projects) that are legally restricted to expenditures for special purposes.

Sewer Lateral Fund: Assessed fees on residential properties are collected and used to fund disbursements for repairs of lateral sewer service lines of the dwelling units within the City.

Federal Asset Seizure Fund: This fund accounts for money seized in drug related incidents as well as the forfeiture of those funds and authorized expenditures.

P.O.S.T. Fund: An assessment added to municipal court costs is allocated through the State of Missouri for credit to the Peace Officer Standards and Training commission. These funds may be used for training for law enforcement employees.

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - COMBINING
BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Sewer Lateral	Federal Asset Seizure	P.O.S.T.	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 841,027	\$ 35,981	\$ 58,332	\$ 935,340
Receivables:				
Taxes	77,869	-	-	77,869
Total Assets	<u>\$ 918,896</u>	<u>\$ 35,981</u>	<u>\$ 58,332</u>	<u>\$ 1,013,209</u>
FUND BALANCES				
Restricted for:				
Sewer lateral	918,896	-	-	918,896
Police	-	35,981	58,332	94,313
Total Fund Balances	<u>\$ 918,896</u>	<u>\$ 35,981</u>	<u>\$ 58,332</u>	<u>\$ 1,013,209</u>

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT
OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Sewer Lateral</u>	<u>Federal Asset Seizure</u>	<u>P.O.S.T.</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES				
Taxes	\$ 291,417	\$ -	\$ -	\$ 291,417
Administrative fees	9,150	-	-	9,150
Police and communications	-	12,427	3,384	15,811
Investment income	-	13	32	45
Total Revenues	<u>300,567</u>	<u>12,440</u>	<u>3,416</u>	<u>316,423</u>
EXPENDITURES				
Administration	241,949	-	-	241,949
Police	-	11,800	32,861	44,661
Capital outlay	24,964	-	-	24,964
Total Expenditures	<u>266,913</u>	<u>11,800</u>	<u>32,861</u>	<u>311,574</u>
NET CHANGE IN FUND BALANCES	33,654	640	(29,445)	4,849
FUND BALANCES, JANUARY 1	<u>885,242</u>	<u>35,341</u>	<u>87,777</u>	<u>1,008,360</u>
FUND BALANCES, DECEMBER 31	<u>\$ 918,896</u>	<u>\$ 35,981</u>	<u>\$ 58,332</u>	<u>\$ 1,013,209</u>

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - SEWER LATERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Original And Final Budgeted Amounts	Actual	Over (Under) Budget
REVENUES			
Taxes (sewer lateral fees)	\$ 285,000	\$ 291,417	\$ 6,417
Administrative fees	7,800	9,150	1,350
Total Revenues	292,800	300,567	7,767
EXPENDITURES			
Administration:			
Sewer lateral repairs	195,000	227,180	32,180
Administration costs	14,769	14,769	-
Capital Outlay	25,000	24,964	(36)
Total Expenditures	234,769	266,913	32,144
NET CHANGE IN FUND BALANCE	\$ 58,031	33,654	\$ (24,377)
FUND BALANCE, JANUARY 1		885,242	
FUND BALANCE, DECEMBER 31		\$ 918,896	

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - FEDERAL ASSET SEIZURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Original And Final Budgeted Amounts	Actual	Over (Under) Budget
REVENUES			
Police and communications	\$ 4,000	\$ 12,427	\$ 8,427
Investment income	52	13	(39)
Total Revenues	4,052	12,440	8,388
EXPENDITURES			
Police	22,400	11,800	(10,600)
NET CHANGE IN FUND BALANCE	\$ (18,348)	640	\$ 18,988
FUND BALANCE, JANUARY 1		35,341	
FUND BALANCE, DECEMBER 31		\$ 35,981	

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - P.O.S.T. FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Police and communications	\$ 2,200	\$ 3,384	\$ 1,184
Investment income	75	32	(43)
Total Revenues	<u>2,275</u>	<u>3,416</u>	<u>1,141</u>
EXPENDITURES			
Police	<u>36,722</u>	<u>32,861</u>	<u>(3,861)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (34,447)</u></u>	<u>(29,445)</u>	<u><u>\$ 5,002</u></u>
FUND BALANCE, JANUARY 1		<u>87,777</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 58,332</u></u>	

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
				<u>Budget</u>
REVENUES				
Capital improvement sales tax	\$ 238,000	\$ 302,000	\$ 301,484	\$ (516)
Parks sales tax	325,000	413,000	413,751	751
Public safety sales tax	695,000	773,000	803,283	30,283
Grants and entitlements	924,163	138,373	138,373	-
Total Revenues	<u>2,182,163</u>	<u>1,626,373</u>	<u>1,656,891</u>	<u>30,518</u>
EXPENDITURES				
Public works:				
Pavement maintenance	<u>958,781</u>	<u>67,296</u>	<u>70,328</u>	<u>3,032</u>
Police:				
Management & auxiliary services	<u>8,578,849</u>	<u>7,331,542</u>	<u>7,340,038</u>	<u>8,496</u>
Parks and recreation:				
Parks	<u>552,600</u>	<u>38,231</u>	<u>38,281</u>	<u>50</u>
Total Expenditures	<u>10,090,230</u>	<u>7,437,069</u>	<u>7,448,647</u>	<u>11,578</u>
REVENUES OVER (UNDER) EXPENDITURES	(7,908,067)	(5,810,696)	(5,791,756)	18,940
OTHER FINANCING SOURCES (USES)				
Transfers in	7,740,000	6,397,381	6,397,381	-
Transfers out	<u>(64,335)</u>	<u>(72,689)</u>	<u>(72,689)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>7,675,665</u>	<u>6,324,692</u>	<u>6,324,692</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (232,402)</u>	<u>\$ 513,996</u>	532,936	<u>\$ 18,940</u>
FUND BALANCE, JANUARY 1			<u>280,267</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 813,203</u>	

STATISTICAL SECTION

This part of the City’s annual comprehensive financial report 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.	64 - 67
Revenue Capacity These schedules contain information to help the reader assess the City’s most significant local revenue sources.	68 - 74
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.	75 - 78
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.	79 - 81
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.	82 - 83

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

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

	December 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities										
Net investment in capital assets	\$ 58,436,684	\$ 60,365,955	\$ 61,255,847	\$ 62,741,732	\$ 64,101,932	\$ 67,113,678	\$ 65,686,889	\$ 64,402,001	\$ 63,538,806	\$ 67,565,584
Restricted	3,612,109	3,532,931	2,932,692	2,640,411	2,804,015	2,761,330	3,839,052	4,466,153	5,375,898	4,554,644
Unrestricted (deficiency)	(5,067,844)	(1,804,964)	1,303,379	3,009,214	4,254,977	(45,039)	1,964,983	5,384,959	11,902,726	18,400,201
 Total Governmental Activities Net Position	 <u>\$ 56,980,949</u>	 <u>\$ 62,093,922</u>	 <u>\$ 65,491,918</u>	 <u>\$ 68,391,357</u>	 <u>\$ 71,160,924</u>	 <u>\$ 69,829,969</u>	 <u>\$ 71,490,924</u>	 <u>\$ 74,253,113</u>	 <u>\$ 80,817,430</u>	 <u>\$ 90,520,429</u>

Note: 2014 amount was restated for implementation of GASB 68. 2017 amount was restated for implementation of GASB 75.

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

	For the Years Ended December 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
General government	\$ 3,151,500	\$ 3,202,942	\$ 3,198,068	\$ 3,173,283	\$ 3,201,143	\$ 4,071,405	\$ 3,634,777	\$ 3,322,885	\$ 2,961,634	\$ 3,437,016
Public works	4,680,149	4,895,772	4,974,891	4,988,963	5,097,803	5,970,580	5,648,992	5,580,492	5,276,038	5,512,755
Police and court	5,442,173	5,452,247	5,317,211	5,565,733	5,697,337	8,868,745	6,184,927	6,172,040	5,475,052	6,038,719
Parks and recreation	4,715,989	5,041,282	5,107,835	5,556,450	5,286,293	5,590,602	5,247,597	4,855,194	4,949,774	5,392,461
Interest on long-term debt	873,348	827,400	770,614	703,048	620,894	537,985	450,757	387,649	341,756	221,104
Total Expenses	<u>18,863,159</u>	<u>19,419,643</u>	<u>19,368,619</u>	<u>19,987,477</u>	<u>19,903,470</u>	<u>25,039,317</u>	<u>21,167,050</u>	<u>20,318,260</u>	<u>19,004,254</u>	<u>20,602,055</u>
PROGRAM REVENUES										
Charges for services:										
General government	1,283,921	1,357,366	1,333,415	1,370,342	1,393,419	1,417,935	1,483,217	1,561,709	1,579,706	1,704,638
Public works	-	-	-	-	100	-	-	4,500	-	-
Police and court	1,293,229	1,116,336	877,501	842,789	706,397	881,620	733,913	685,618	888,841	939,795
Parks and recreation	2,716,188	2,709,312	2,793,576	2,916,481	3,125,079	3,171,418	3,272,795	1,899,408	3,245,176	3,539,526
Operating grants and contributions	76,698	215,845	197,764	161,627	284,307	74,211	70,749	2,133,944	813,628	5,475,998
Capital grants and contributions	403,925	570,385	1,590,966	1,685,573	1,351,798	1,462,604	218,688	479,295	1,205,521	188,373
Total Program Revenues	<u>5,773,961</u>	<u>5,969,244</u>	<u>6,793,222</u>	<u>6,976,812</u>	<u>6,861,100</u>	<u>7,007,788</u>	<u>5,779,362</u>	<u>6,764,474</u>	<u>7,732,872</u>	<u>11,848,330</u>
NET EXPENSES	<u>(13,089,198)</u>	<u>(13,450,399)</u>	<u>(12,575,397)</u>	<u>(13,010,665)</u>	<u>(13,042,370)</u>	<u>(18,031,529)</u>	<u>(15,387,688)</u>	<u>(13,553,786)</u>	<u>(11,271,382)</u>	<u>(8,753,725)</u>
GENERAL REVENUES										
Taxes:										
General sales and use	8,555,814	9,109,909	9,426,841	9,445,203	9,296,484	10,726,266	10,811,879	10,294,411	11,831,114	12,508,281
Franchise	530,722	577,089	605,389	553,633	521,464	482,114	473,942	461,649	430,489	448,004
Cigarette	80,718	78,684	87,412	83,124	74,845	66,500	61,890	62,475	55,915	50,398
Utility gross receipts	3,799,136	3,724,984	3,626,787	3,411,174	3,499,324	3,598,566	3,212,889	3,069,569	3,061,377	3,341,702
Motor fuel	896,877	921,000	938,935	946,959	954,626	952,516	963,051	903,574	998,534	1,152,280
Road and bridge	591,456	606,890	631,045	623,937	631,718	675,661	682,874	671,478	691,335	720,395
Property	432,629	260,579	405,149	541,281	496,116	540,489	541,977	587,241	544,189	-
Investment income	11,421	128,774	135,988	93,685	130,266	108,279	187,227	159,082	31,858	180,976
Miscellaneous	168,354	240,582	115,847	211,108	207,094	233,916	112,914	106,496	190,888	54,688
Total General Revenues	<u>15,067,127</u>	<u>15,648,491</u>	<u>15,973,393</u>	<u>15,910,104</u>	<u>15,811,937</u>	<u>17,384,307</u>	<u>17,048,643</u>	<u>16,315,975</u>	<u>17,835,699</u>	<u>18,456,724</u>
CHANGE IN NET POSITION	<u>\$ 1,977,929</u>	<u>\$ 2,198,092</u>	<u>\$ 3,397,996</u>	<u>\$ 2,899,439</u>	<u>\$ 2,769,567</u>	<u>\$ (647,222)</u>	<u>\$ 1,660,955</u>	<u>\$ 2,762,189</u>	<u>\$ 6,564,317</u>	<u>\$ 9,702,999</u>

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

	December 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 544,134	\$ 747,177	\$ 767,826	\$ 700,272	\$ 644,430	\$ 771,055	\$ 534,974	\$ 787,194	\$ 888,803	\$ 1,030,389
Restricted	31,348	45,564	64,029	79,461	350,897	1,005,946	1,694,457	1,883,101	3,143,000	2,379,013
Committed	-	1,755,775	2,654,897	2,984,427	3,003,507	892,707	1,523,280	2,780,158	4,054,176	8,126,361
Assigned	2,323,370	18,209	699,090	794,440	-	-	660,576	500,387	-	398,225
Unassigned	6,579,911	6,448,262	6,543,662	6,745,700	7,730,577	8,856,363	8,809,456	10,122,720	13,004,183	10,835,687
Total General Fund	<u>\$ 9,478,763</u>	<u>\$ 9,014,987</u>	<u>\$ 10,729,504</u>	<u>\$ 11,304,300</u>	<u>\$ 11,729,411</u>	<u>\$ 11,526,071</u>	<u>\$ 13,222,743</u>	<u>\$ 16,073,560</u>	<u>\$ 21,090,162</u>	<u>\$ 22,769,675</u>
All Other Governmental Funds										
Restricted	\$ 3,541,884	\$ 3,448,213	\$ 2,699,436	\$ 2,285,617	\$ 2,060,257	\$ 1,372,069	\$ 1,825,348	\$ 2,263,601	\$ 2,247,435	\$ 2,175,631
Unassigned	-	-	-	-	-	(222,421)	-	-	-	-
Total All Other Governmental Funds	<u>\$ 3,541,884</u>	<u>\$ 3,448,213</u>	<u>\$ 2,699,436</u>	<u>\$ 2,285,617</u>	<u>\$ 2,060,257</u>	<u>\$ 1,149,648</u>	<u>\$ 1,825,348</u>	<u>\$ 2,263,601</u>	<u>\$ 2,247,435</u>	<u>\$ 2,175,631</u>

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

	For The Years Ended December 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
REVENUES										
Taxes	\$ 11,035,294	\$ 11,273,252	\$ 11,654,502	\$ 11,832,035	\$ 11,699,628	\$ 13,285,398	\$ 13,320,736	\$ 12,787,635	\$ 14,676,040	\$ 14,781,060
Licenses and permits	1,519,203	1,637,987	1,643,613	1,626,338	1,616,033	1,596,691	1,675,834	1,754,997	1,711,328	1,857,025
Public utility licenses	3,799,136	3,724,984	3,626,787	3,411,174	3,499,324	3,598,566	3,212,889	3,069,569	3,061,377	3,341,702
Court fines	952,511	865,474	658,412	549,680	462,383	652,914	462,616	297,689	498,674	510,518
False alarm fines	6,375	7,850	8,550	8,275	6,550	5,075	5,700	5,000	6,175	7,550
Police and communications	255,427	246,827	265,070	300,731	233,208	222,157	261,412	353,957	380,844	412,424
Community programs	2,716,188	2,709,312	2,793,576	2,916,481	3,125,079	3,171,418	3,272,796	1,899,408	3,245,176	3,539,526
Investment income	11,421	128,774	135,988	93,685	130,266	108,279	187,227	159,081	31,858	180,976
Donations	18,008	169,806	123,709	99,725	190,325	31,723	34,951	14,120	13,475	22,077
Grants and entitlements	581,728	618,245	644,692	167,966	1,109,586	1,267,797	561,746	2,399,072	1,737,648	5,642,294
Miscellaneous	183,996	240,582	115,847	189,842	204,275	199,473	117,381	108,948	207,041	68,786
Total Revenues	<u>21,079,287</u>	<u>21,623,093</u>	<u>21,670,746</u>	<u>21,195,932</u>	<u>22,276,657</u>	<u>24,139,491</u>	<u>23,113,288</u>	<u>22,849,476</u>	<u>25,569,636</u>	<u>30,363,938</u>
EXPENDITURES										
Current:										
Administration	3,026,946	3,053,797	3,087,365	3,071,324	2,984,816	3,487,686	3,458,844	3,092,447	3,227,321	3,485,297
Public works	2,914,321	3,084,783	3,121,347	2,931,849	2,827,811	3,140,896	3,234,966	3,038,183	2,986,385	3,142,776
Police	5,309,767	5,358,985	5,533,467	5,411,043	5,433,072	5,936,021	6,035,804	5,939,523	6,187,818	6,699,299
Parks and recreation	3,952,126	4,270,741	4,263,650	4,598,395	4,237,231	4,192,845	4,258,451	3,889,787	4,239,379	4,627,322
Capital outlay	2,731,818	6,467,740	2,872,399	2,532,012	4,339,590	6,587,174	2,322,738	2,303,578	3,554,784	9,303,798
Debt service:										
Principal	1,391,008	1,220,854	1,593,143	1,865,160	1,642,734	1,420,000	1,010,000	930,000	1,035,000	1,252,000
Interest	893,138	833,810	787,246	724,429	642,651	559,306	474,019	413,387	357,406	294,806
Total Expenditures	<u>20,219,124</u>	<u>24,290,710</u>	<u>21,258,617</u>	<u>21,134,212</u>	<u>22,107,905</u>	<u>25,323,928</u>	<u>20,794,822</u>	<u>19,606,905</u>	<u>21,588,093</u>	<u>28,805,298</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>860,163</u>	<u>(2,667,617)</u>	<u>412,129</u>	<u>61,720</u>	<u>168,752</u>	<u>(1,184,437)</u>	<u>2,318,466</u>	<u>3,242,571</u>	<u>3,981,543</u>	<u>1,558,640</u>
OTHER FINANCING SOURCES (USES)										
Issuance of capital lease	-	2,000,000	-	-	-	-	-	-	-	-
Transfers in	2,229,775	3,471,105	1,533,925	1,715,879	2,071,541	4,440,440	2,138,200	1,456,195	1,880,891	7,474,729
Transfers out	(2,229,775)	(3,471,105)	(1,533,925)	(1,715,879)	(2,071,541)	(4,440,440)	(2,138,200)	(1,456,195)	(1,880,891)	(7,474,729)
Insurance recoveries	-	-	521,453	30,198	5,270	38,644	6,566	13,748	48	2,978
Sale of capital assets	27,337	110,170	32,158	69,059	25,729	31,844	47,340	32,751	1,018,845	46,091
Total Other Financing Sources (Uses)	<u>27,337</u>	<u>2,110,170</u>	<u>553,611</u>	<u>99,257</u>	<u>30,999</u>	<u>70,488</u>	<u>53,906</u>	<u>46,499</u>	<u>1,018,893</u>	<u>49,069</u>
NET CHANGES IN FUND BALANCES	<u>\$ 887,500</u>	<u>(557,447)</u>	<u>965,740</u>	<u>160,977</u>	<u>199,751</u>	<u>(1,113,949)</u>	<u>2,372,372</u>	<u>3,289,070</u>	<u>5,000,436</u>	<u>1,607,709</u>
Debt service as a percentage of noncapital expenditures	13.06%	11.53%	12.95%	13.92%	12.86%	10.56%	8.03%	7.76%	7.72%	7.93%

CITY OF BALLWIN, MISSOURI
TAX REVENUE BY SOURCE - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

For The Years Ended December 31	Sales	Motor Fuel	County Road	TIF Property	Other	Total
2013	\$ 8,555,813	\$ 770,562	\$ 591,456	\$ 614,990	\$ 502,473	\$ 11,035,294
2014	9,109,909	792,846	606,890	260,301	503,306	11,273,252
2015	9,426,841	804,601	631,045	275,077	516,938	11,654,502
2016	9,445,202	816,954	623,937	435,175	510,767	11,832,035
2017	9,296,486	819,499	631,718	445,455	506,470	11,699,628
2018	10,726,266	815,718	675,661	565,296	502,457	13,285,398
2019	10,811,879	823,559	682,874	523,917	478,507	13,320,736
2020	10,294,411	765,876	671,478	587,037	468,833	12,787,635
2021	11,831,114	848,809	691,335	804,476	500,307	14,676,041
2022	12,508,281	1,004,164	720,395	58,289	489,931	14,781,060

Note: Other taxes include cigarette, automobile sales fees, and sewer lateral.

CITY OF BALLWIN, MISSOURI
GROSS RECEIPTS TAX ON UTILITIES
LAST TEN FISCAL YEARS

For The Years Ended December 31	Utility Tax (1)				
	Electric	Gas	Telephone	Water	Total
2013	\$ 1,578,240	\$ 813,604	\$ 1,087,457	\$ 319,835	\$ 3,799,136
2014	1,572,296	869,279	949,675	333,734	3,724,984
2015	1,644,166	782,195	876,006	324,420	3,626,788
2016	1,595,579	701,186	775,788	338,621	3,411,174
2017	1,683,539	737,855	697,420	380,510	3,499,324
2018	1,693,764	822,598	654,291	427,913	3,598,566
2019	1,516,599	796,774	496,723	402,793	3,212,889
2020	1,458,355	720,345	426,290	464,579	3,069,569
2021	1,527,160	728,266	346,998	458,953	3,061,377
2022	1,605,370	898,875	318,779	518,678	3,341,702

Notes:

(1) The City levies a gross receipts tax of 7% for utilities.

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

For The Years Ended December 31	Real Property			Personal Property	Railroad And Utilities	Total Direct Tax Rate	Total Taxable Assessed Value	Estimated Actual Value
	Residential Property	Commercial Property	Agricultural Property					
2013	\$ 446,790,980	\$ 54,556,870	\$ 1,300	\$ 73,021,339	\$ 8,699,101	0.0000	\$ 583,069,590	\$ 2,768,303,142
2014	450,521,010	55,189,430	1,300	76,169,894	8,917,200	0.0000	590,798,834	2,800,039,798
2015	474,108,190	57,673,020	2,680	76,377,306	9,893,919	0.0000	618,055,115	2,935,630,114
2016	475,724,660	58,183,970	2,680	77,217,326	9,136,493	0.0000	620,265,129	2,945,887,926
2017	527,057,030	66,416,660	3,100	76,050,411	9,062,751	0.0000	678,589,952	3,238,057,412
2018	528,048,400	63,188,880	-	77,056,946	8,098,760	0.0000	676,392,986	3,233,169,938
2019	590,200,560	68,790,750	-	79,498,639	8,949,469	0.0000	747,439,418	3,587,776,690
2020	592,447,750	68,414,370	-	82,117,320	9,262,645	0.0000	752,242,085	3,607,263,322
2021	641,190,190	62,524,190	-	89,995,890	9,563,425	0.0000	803,273,695	3,869,973,679
2022	641,404,950	74,752,770	-	117,977,989	9,638,224	0.0000	843,773,933	3,993,506,747

Notes:

- (1) Assessments are determined by the assessor of St. Louis County. Property is assessed as of January 1. Reassessments take place in odd numbered years resulting in updated values of property.
- (2) Real property is classified as residential (assessed at 19%), agricultural (assessed at 12%), or commercial (assessed at 32%). All railroad and utility property is assessed at 32%. All personal property is assessed at 33.3%.
- (3) The City lowered its real property tax in 1987 to 0% and the same rate has been declared each year since.

Source: St. Louis County Assessor

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Taxes levied on all property in the City:										
City of Ballwin (1)	-	-	-	-	-	-	-	-	-	-
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
St. Louis County	0.5230	0.5230	0.5150	0.5150	0.4890	0.4890	0.4430	0.4430	0.4180	0.4180
St. Louis Community College	0.2200	0.2200	0.2176	0.2185	0.2112	0.2129	0.1986	0.1987	0.2787	0.2787
St. Louis County Library District	0.2500	0.2250	0.2460	0.2460	0.2340	0.2340	0.2120	0.2350	0.2060	0.2060
Special School District	1.2400	1.2609	1.2348	1.2409	1.1912	1.1980	1.1077	1.1077	1.0158	1.0495
Metropolitan Zoological Park and Museum District	0.2797	0.2797	0.2777	0.2795	0.2694	0.2724	0.2549	0.2532	0.2455	0.2528
Sheltered Workshop	0.0890	0.0900	0.0880	0.0880	0.0840	0.0840	0.0750	0.0750	0.0710	0.0700
Totals	<u>2.6317</u>	<u>2.6286</u>	<u>2.6091</u>	<u>2.6179</u>	<u>2.5088</u>	<u>2.5203</u>	<u>2.3212</u>	<u>2.3426</u>	<u>2.2650</u>	<u>2.3050</u>
Sewer districts:										
Metropolitan St. Louis Sewer District	0.0196	0.0197	0.0195	0.1196	0.1159	0.1170	0.1077	0.1078	0.1041	0.1053
Fire protection districts (2):										
Metro West Fire District	1.0640	1.0570	1.0130	1.0110	0.9680	1.1010	1.0440	1.0390	0.9310	0.9220
Monarch Fire Protection District	0.8290	0.8290	0.8060	0.8050	0.7630	0.8800	0.8360	0.9050	0.8960	0.8740
West County EMS and FPD	0.9610	0.9620	1.2740	1.2710	1.1900	1.1900	1.1070	1.1060	1.0560	1.0490
School districts (3):										
Rockwood School District	4.6833	4.7240	4.6015	4.6678	4.5015	4.5539	4.3463	4.2985	4.1252	4.1483
Parkway School District	4.0743	4.0743	4.4617	4.2163	3.9857	4.0640	3.7661	3.8330	3.6390	3.6481

Notes:

- (1) The City does not levy a property tax.
- (2) All property is located in one of the three fire protection districts whose boundaries include part of the City.
- (3) All property is located in one of the two school districts whose boundaries include part of the City.
- (4) Rates listed above are for residential property.

Source: St. Louis County Assessor (rates stated per \$100 of assessed valuation)

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

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value
Olde Towne Plaza LLC	\$ 7,890,600	1	0.98 %	\$ 6,441,730	1	1.10 %
MIMG XCIII Seven Trails LLC	7,235,520	2	0.90 %	-	-	0.00 %
Select-Ballwin LLC	6,457,050	3	0.80 %	-	-	0.00 %
Ramco-Gershenson Properties LP	6,165,210	4	0.77 %	4,000,060	3	0.69 %
Meadowbrook Country Club	4,733,810	5	0.59 %	-	-	0.00 %
Rockwood LL Inc	3,692,290	6	0.46 %	-	-	0.00 %
MSH Chevrolet Cadillac, Inc.	3,611,550	7	0.45 %	-	-	0.00 %
Woodsmill Village Partnership LP	3,399,080	8	0.42 %	3,390,610	5	0.58 %
Target Stores, Inc.	2,758,720	9	0.34 %	3,024,720	7	0.52 %
Kensington West Apartments LLP	2,656,960	10	0.33 %	2,601,580	9	0.45 %
Seven Trails Investors LLC	-	-	0.00 %	5,887,920	2	1.01 %
Weingarten Nostat, Inc.	-	-	0.00 %	3,485,640	4	0.60 %
IP9 MF Ballwin LLC	-	-	0.00 %	3,166,980	6	0.54 %
Schnucks Markets	-	-	0.00 %	2,771,070	8	0.48 %
Enterprise Leasing Co.	-	-	0.00 %	2,390,460	10	0.41 %
Totals	<u>\$ 48,600,790</u>		<u>6.04 %</u>	<u>\$ 37,160,770</u>		<u>6.38 %</u>

Source: St. Louis County Assessor

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

For The Years Ended December 31	Taxes Levied For The Fiscal Year	Collected Within The Fiscal Year Of The Levy		Collections In Subsequent Years	Total Collections To Date	
		Amount	Percentage Of Levy		Amount	Percentage Of Levy
2013	\$ 477,866	\$ 469,739	98.3 %	\$ 121	\$ 469,860	98.3 %
2014	482,051	436,165	90.5 %	36,957	473,122	98.1 %
2015	473,090	236,510	50.0 %	229,374	465,884	98.5 %
2016	486,205	207,706	42.7 %	260,810	468,516	96.4 %
2017	514,475	185,648	36.1 %	318,629	504,277	98.0 %
2018	556,844	246,518	44.3 %	302,223	548,741	98.5 %
2019	573,807	221,427	38.6 %	345,935	567,362	98.9 %
2020	570,400	244,818	42.9 %	318,068	562,887	98.7 %
2021	548,026	482,447	88.0 %	58,277	540,724	98.7 %
2022	-	-	0.0 %	-	-	0.0 %

Source: St. Louis County Assessor

Notes:

- (1) The City does not levy a property tax. The property above is collected for the Old Towne TIF Fund.
- (2) Data for delinquent tax collection, excluding penalties and interest, is not available by levy year. St. Louis County's system does not have the capability to track this information.
- (3) The Old Towne TIF District terminated October 10, 2022 and no longer collects property tax.

CITY OF BALLWIN, MISSOURI
SALES TAX RATES AND TAXABLE SALES - DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS

For The Years Ended December 31	City Direct Rate (1)	St. Louis County (2)	State Of Missouri	Direct And Overlapping	Sales Tax Revenues	Taxable Sales (3)
2013	1.000%	2.700%	4.225%	7.925%	8,555,813	287,467,261
2014	1.000%	2.890%	4.225%	8.115%	9,109,909	297,163,965
2015	1.000%	2.890%	4.225%	8.115%	9,426,841	302,690,063
2016	1.000%	2.890%	4.225%	8.115%	9,445,202	307,237,571
2017	1.000%	3.390%	4.225%	8.615%	9,296,486	282,637,758
2018	1.000%	3.390%	4.225%	8.615%	10,726,266	302,069,593
2019	1.000%	3.510%	4.225%	8.735%	10,811,879	300,615,198
2020	1.000%	3.510%	4.225%	8.735%	10,294,411	290,704,939
2021	1.000%	3.510%	4.225%	8.735%	11,831,114	344,501,422
2022	1.000%	3.510%	4.225%	8.735%	12,508,281	351,621,277

Notes:

- (1) The City levies a sales tax of one-half percent (0.5%) for parks and one-half percent (0.5%) for capital improvements.
- (2) Additionally, the City receives a portion of a 1% sales tax and a one-half percent (0.5%) public safety tax (included in the rates shown above) levied by St. Louis County. The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.
- (3) Taxable sales reported by the Missouri Department of Revenue. State Law prohibits the disclosure of specific taxpayer information.

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

Fiscal Year	Governmental Activities					Total Primary Government	Percentage Of Personal Income	Per Capita
	General Obligation Bonds (1)	Tax Increment Bonds	Certificates Of Participation (2)	Bond Premium	Leases			
2013	-	\$ 13,550,000	\$ -	-	\$ 41,891	\$ 13,591,891	1.18%	447
2014	-	12,700,000	-	-	1,671,037	14,371,037	1.25%	473
2015	-	11,770,000	-	-	1,007,894	12,777,894	1.11%	420
2016	-	10,575,000	-	-	337,734	10,912,734	0.95%	359
2017	-	9,270,000	-	-	-	9,270,000	0.81%	305
2018	-	7,850,000	-	-	-	7,850,000	0.68%	258
2019	-	6,840,000	-	-	-	6,840,000	0.59%	225
2020	-	5,910,000	-	-	-	5,910,000	0.51%	194
2021	-	4,875,000	-	-	-	4,875,000	0.32%	157
2022	-	3,623,000	-	-	-	3,623,000	0.24%	116

Sources:

- (1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
- (2) See Demographic and Economic Statistics Schedule for personal income and population data.

CITY OF BALLWIN, MISSOURI
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Actual Taxable Value Of Property (2)</u>	<u>General Obligation Bonds</u>	<u>Percentage Of Actual Taxable Value Of Property</u>	<u>Per Capita</u>
2013	30,404	\$ 583,069,590	-	-	-
2014	30,404	590,798,834	-	-	-
2015	30,404	618,055,115	-	-	-
2016	30,404	620,265,129	-	-	-
2017	30,404	678,589,952	-	-	-
2018	30,404	676,392,986	-	-	-
2019	30,404	747,439,418	-	-	-
2020	30,404	752,242,085	-	-	-
2021	31,103	803,273,695	-	-	-
2022	31,103	843,773,933	-	-	-

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

Sources:

- (1) U.S. Census Bureau Data
- (2) St. Louis County Assessor

CITY OF BALLWIN, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2022

<u>Name of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To The City</u>	<u>Amount Applicable To The City</u>
St. Louis County	\$ 64,395,000	2.80 %	\$ 1,803,060
Rockwood School District	169,160,487	11.81	19,977,854
Parkway School District	227,965,000	5.02	11,443,843
Metro West Fire Protection District	8,250,000	30.58	2,522,850
West County EMS & Fire Protection District	7,025,000	9.27	651,218
Total Overlapping	<u>476,795,487</u>		<u>36,398,824</u>
City direct debt	<u>3,623,000</u>	100.0 %	<u>3,623,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 480,418,487</u></u>		<u><u>\$ 40,021,824</u></u>

Source: Information was obtained by contacting the Taxing Jurisdiction and the St. Louis County Collector's office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

CITY OF BALLWIN, MISSOURI
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit	\$ 58,306,959	\$ 59,079,883	\$ 61,805,512	\$ 62,026,513	\$ 67,858,995	\$ 67,639,299	\$ 74,743,942	\$ 75,224,209	\$ 80,327,370	\$ 84,377,393
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 58,306,959</u>	<u>\$ 59,079,883</u>	<u>\$ 61,805,512</u>	<u>\$ 62,026,513</u>	<u>\$ 67,858,995</u>	<u>\$ 67,639,299</u>	<u>\$ 74,743,942</u>	<u>\$ 75,224,209</u>	<u>\$ 80,327,370</u>	<u>\$ 84,377,393</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Legal Debt Margin Calculation For Fiscal Year 2022:										
Assessed Value										<u>\$ 843,773,933</u>
Debt limit (10% of total assessed value)										\$ 84,377,393
Debt applicable to limit										<u>-</u>
Legal Debt Margin										<u>\$ 84,377,393</u>

Note: Per Sections 95.111 and 95.120 of the Missouri Revised Statutes, the City's bonded indebtedness is limited to 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

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

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	Educational Attainment: Percentage With Bachelor's Degree Or Higher	School Enrollment		Unemployment Rate
						Parkway School District	Rockwood School District	
2013	30,404	1,150,821,804	37,851	41.2	54%	17,274	22,018	4.60%
2014	30,404	1,150,821,804	37,851	41.2	54%	17,148	21,609	3.80%
2015	30,404	1,150,821,804	37,851	41.2	54%	17,229	21,360	2.50%
2016	30,404	1,150,821,804	37,851	41.2	54%	17,302	21,140	2.60%
2017	30,404	1,150,821,804	37,851	41.2	54%	17,434	20,952	2.60%
2018	30,404	1,150,821,804	37,851	41.2	54%	17,949	21,722	2.30%
2019	30,404	1,150,821,804	37,851	41.2	54%	17,991	21,614	2.30%
2020	30,404	1,150,821,804	37,851	41.2	54%	17,876	21,727	3.80%
2021	31,103	1,535,555,110	49,370	43.5	59%	17,300	20,607	1.80%
2022	31,103	1,535,555,110	49,370	43.5	59%	16,997	20,945	1.80%

Sources: Population, personal income, median age, and educational attainment based on U.S. Census Bureau data.
School enrollment information provided by the Missouri Department of Elementary and Secondary Education.
Unemployment information obtained from the Missouri Department of Economic Development.

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

Employer	2022			2013		
	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
City of Ballwin	269	1	N/A	258	1	N/A
Target	193	2	N/A	157	4	N/A
Meadowbrook Country Club	180	3	N/A	105	6	N/A
Schnuck's	175	4	N/A	189	2	N/A
ELCO Chevrolet	173	5	N/A	168	3	N/A
Lowe's Home Improvement	122	6	N/A	139	5	N/A
Holy Infant Catholic Church	122	7	N/A	81	8	N/A
RN Services	108	8	N/A	-	-	N/A
Texas Roadhouse	94	9	N/A	-	-	N/A
Jay Wolfe Toyota	75	10	N/A	97	7	N/A
Applebees	-	-	N/A	74	9	N/A
West County Nissan	-	-	N/A	64	10	N/A

Source: The City's business license database

CITY OF BALLWIN, MISSOURI
FULL-TIME CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government:										
City Administrator	2	2	2	2	2	-	1	1	1	1
Planning	8	8	8	8	7	7	8	9	9	9
Informations Systems	2	2	2	2	2	2	2	2	2	2
Finance	4	4	4	4	4	4	4	4	4	4
Human Resource	1	1	1	1	1	1	1	1	1	1
Public Information Officer	-	-	-	-	-	1	1	1	1	1
Municipal Court	2	2	2	2	2	2	2	2	2	2
Police:										
Officers	51	47	49	47	48	47	44	44	46	45
Civilians	12	12	11	11	11	13	11	11	11	13
Public Works:										
Administration/Engineering	6	6	6	4	3	3	4	4	3	3
Street Maintenance	23	24	24	24	24	24	26	20	20	21
Garage	2	2	2	3	3	3	3	4	3	4
Parks and Recreation:										
Administration	3	3	3	3	3	2	3	3	3	2
Recreation	7	7	7	7	7	6	5	6	6	7
Golf	6	7	7	5	5	5	5	5	5	5
Parks Maintenance	4	5	5	5	5	5	5	5	5	5
Building Maintenance	7	7	7	7	7	7	7	6	6	6
Total	<u>140</u>	<u>139</u>	<u>140</u>	<u>135</u>	<u>134</u>	<u>132</u>	<u>132</u>	<u>128</u>	<u>128</u>	<u>131</u>

Note: Excludes vacant positions

Source: Payroll Data from Finance Department

CITY OF BALLWIN, MISSOURI
OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Administration:										
Business licenses issued	314	327	332	331	343	339	329	347	349	336
Liquor licenses issued	82	81	81	80	67	71	69	72	76	74
Community Development:										
Single family occupancy inspections	648	650	659	692	655	732	671	746	712	616
Multi-family occupancy inspections	662	617	759	632	643	594	583	508	567	552
Commercial occupancy inspections	33	26	32	24	61	58	54	62	71	71
Building permits	449	434	496	509	634	621	628	727	735	608
Zoning petitions	27	11	17	18	6	7	8	12	10	9
Municipal Court:										
Tickets processed	9,460	7,665	6,781	5,178	5,647	6,220	4,496	2,857	5,259	4,845
Warrants issued	1,071	1,152	616	648	652	737	631	111	232	1,164
Cases closed	9,149	8,382	7,670	5,524	4,547	5,875	4,747	2,837	5,660	4,646
Parks:										
Total program participation	66,371	73,370	74,636	80,792	87,952	40,249	40,234	22,713	40,389	36,568
Community Center admissions	394,202	319,700	349,069	315,326	334,369	254,539	275,598	135,456	190,040	250,144
Aquatic Center admissions	66,509	80,505	64,225	70,861	69,231	58,339	57,601	25,284	76,286	80,652
Golf course rounds	31,435	30,317	32,801	33,303	35,350	31,509	30,950	33,424	38,599	36,613
Police:										
Adult arrests	766	512	446	455	472	562	313	168	237	279
Juvenile arrest	93	56	73	67	52	24	49	28	33	36
Traffic citations and warnings	10,134	8,063	7,619	6,213	8,332	8,809	6,882	4,262	9,076	10,434
Total police actions	33,718	33,477	33,659	35,298	37,664	43,192	32,821	26,869	37,410	36,679
Public Works:										
Sidewalk replacement sq. ft.	13,536	13,264	9,152	5,940	12,782	15,340	18,626	13,664	8,450	11,811
Street asphalt repairs tons	2,662	1,576	2,305	1,090	1,497	1,543	1,116	3,570	2,235	1,944
Street crack sealing miles	18	15	13	13	-	-	4	6	-	-

Notes:

- (1) The City began performing inspections and permitting for Winchester under contract beginning in 2017, and performing court services in 2019.
- (2) Beginning in 2018, program participation includes free programs, special events and program registrations. Community Center admissions includes member swipes, paid daily admissions and birthday party attendees.

Source: Various City departments.

CITY OF BALLWIN, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government:										
Government Center square footage	13,056	13,056	13,056	13,056	13,056	13,056	10,500	10,500	10,500	10,500
Police:										
Police and Court Center	1	1	1	1	1	1	1	1	1	1
Vehicles	26	26	26	25	23	23	24	26	25	24
Public Works:										
Miles of streets maintained	124	124	124	126	126	126	126	126	126	126
Miles of sidewalks maintained	160	160	162	162	162	162	162	162	164	164
Number of streets	531	531	533	534	535	535	536	537	539	539
Vehicles	29	29	30	29	30	32	30	29	29	29
Parks and Recreation:										
Community Center	1	1	1	1	1	1	1	1	1	1
Aquatic Center	1	1	1	1	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1
Parks	5	5	5	5	5	5	5	5	5	5
Park acreage	65	65	65	65	66	66	66	66	66	66
Planning and Development:										
Vehicles	6	6	6	5	5	5	5	6	5	6

Sources: Various City departments and capital asset schedules

Notes:

(1) A new Government Center building was opened in 2019.