



CITY OF BALLWIN, MISSOURI

Annual Comprehensive Financial Report

For The Year Ended December 31, 2025



**Annual Comprehensive Financial Report
For The Fiscal Year Ended December 31, 2025**

Prepared by the Department of Finance

CITY OF BALLWIN, MISSOURI
FINANCIAL REPORT

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INTRODUCTORY SECTION



May 5, 2026

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, 2025, 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 Sikich CPA LLC, 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, 2025, 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, 2025, 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 12,838 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 135 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, putting green and an indoor putting green. For 35 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 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 department has recently earned CALEA certification.

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, 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 349 licensed businesses. The City's median household income at \$126,626 is above that of the State, which is \$71,589, and St. Louis County, which is \$83,669. The median housing value of \$377,100 also exceeds that of the state and county with values of \$230,300 and \$276,800 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, a ½ cent Parks tax and a ½ cent county-wide Public Safety tax. The City does not levy a property tax.

Sales tax receipts over the past five years have grown by an average of 3% per year, but with a decrease in 2025 of 3%. Much of this growth, however, has been due to high inflation. Erosion of the sales tax base due to increasing internet sales continues to be a concern as costs for utilities, insurance, equipment and contractual services continue to grow. Neither the City nor the County currently has a use tax in place, however, the County plans to place this on the ballot in 2026. If passed, a portion of these taxes will flow through to Ballwin and will increase City receipts by estimates of more than a million dollars annually. Regardless, City staff has and will continue to look for efficiencies and ways to decrease costs while providing the same level of services for our citizens and customers.

Long-term financial planning and major initiatives

Each year the City updates its five-year capital improvement plan. Capital projects totaling almost \$5.9 million are budgeted for the years 2026 through 2030. Rehabilitation of a culvert is included at a cost of \$1.8 million contingent on approval of federal grant funding. Completion of construction on upgrades to the public works yard that began in 2025 will be completed in 2026 at a total estimated cost of \$4.3 million. 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 and recreation facilities. The public works yard specifically will use committed fund balance for major infrastructure projects. Improvements to the North Pointe will use committed fund balance but also grant funding. Additional recreation facility and park projects of \$2.7 million will be completed including additional phases of the Vlasis Park master plan which was adopted in 2022.

Personnel expenses as a percentage of operating expenditures are anticipated to be 61% of the 2026 operating budget. While salary costs for full time employees have gradually been increasing, the cost for part timers has grown at a higher rate due to a rising minimum wage scale and difficulty filling positions. Health insurance and pension expenses 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 is due to renew again in 2026. A new collective bargaining agreement was made with police sergeants and lieutenants in 2023.

The City has annexed three subdivisions in the past five years, which has increased population by 589 residents. Ballwin annexed two additional subdivisions on April 1 which add an estimated 349 more residents. While the pursuit of annexation of unincorporated areas adjacent to Ballwin is recommended in the City's comprehensive community plan, the practice has been to accept petitions for annexation rather than to solicit them.

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 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. Consequently, the debt service reserve fund was fully depleted in 2019. Final maturity of the bonds occurred in October, 2022, after which the TIF District was terminated. The remaining balance on the bond issue at December 31, 2025 is \$3,293,000. The Ballwin Town Center Transportation Development District continues to generate revenues that are used to make interest payments to bondholders. These bonds do not constitute a general obligation or indebtedness of the City. The City has no general obligation debt.

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 2025 the Board adopted an ordinance which extended a committed fund account to be used for capital/major infrastructure projects including the remainder of the public works maintenance facility. Fifty percent 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 2030, unless extended or revoked. The amount of General Fund balance committed for major infrastructure on December 31 totaled \$6,038,652.

Unassigned fund balance equaled 63% of operating expenditures of the General Fund, well in excess of the 25% required minimum. All of the Capital Projects Fund balance, \$146,848, is committed for major infrastructure at December 31.

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, 2024. This was the eleventh 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 2025. This was the tenth 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 Sterman
City Administrator



Denise Keller
Finance Officer

CITY OF BALLWIN, MISSOURI
PRINCIPAL CITY OFFICIALS

MAYOR

Mark Stallmann

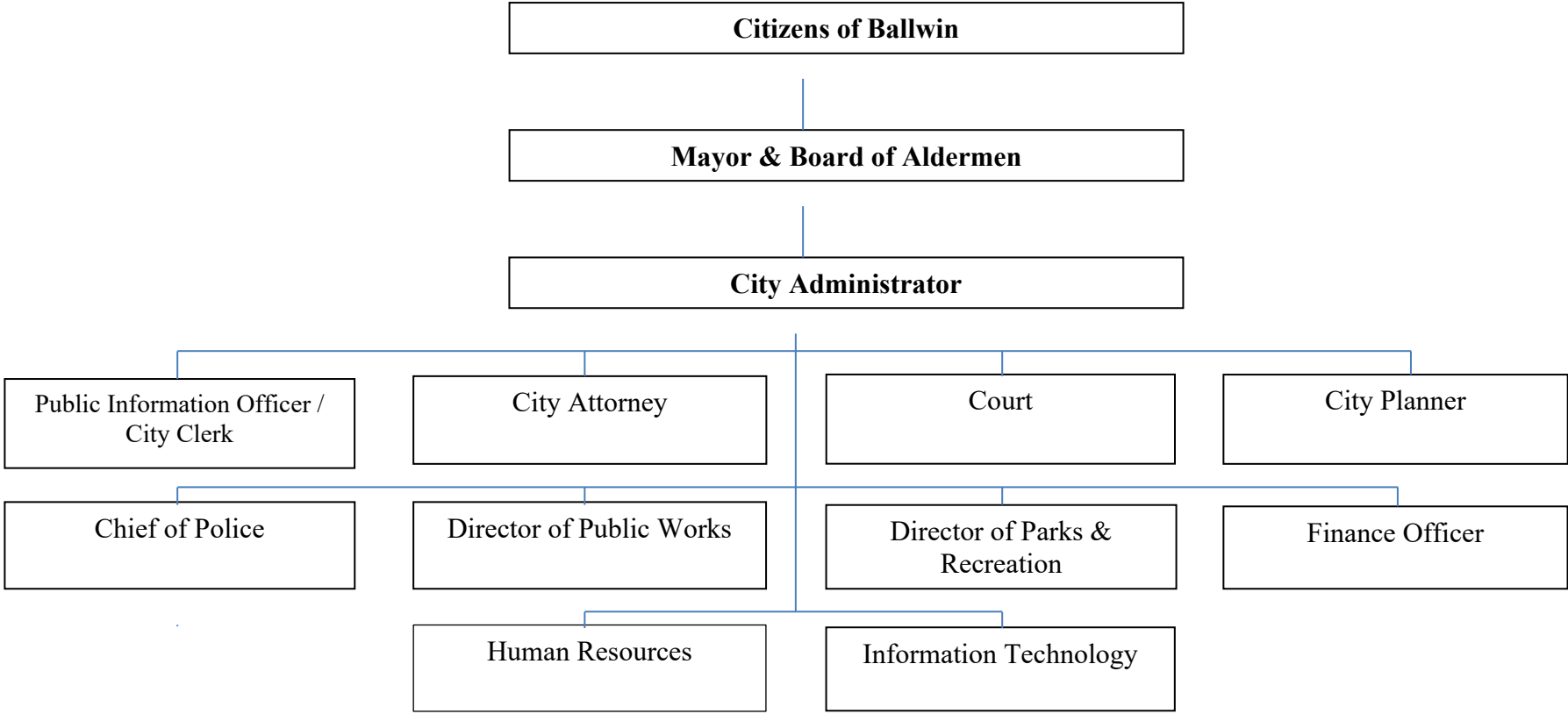
BOARD OF ALDERMEN

Ward I	Michael Finley	Janet Rodriguez Judd
Ward II	Pamela Haug	Tequila Gray
Ward III	Frank Fleming	Mark Weaver
Ward IIII	David Siegel	James Lehmkuhl

CITY ADMINISTRATION

City Administrator	Eric Sterman
City Attorney	Bob Jones
Prosecuting Attorney	Chris Graville
Municipal Judge	Virginia Nye
Chief of Police	John Bergfeld
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, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

12655 Olive Blvd., Suite 200
St. Louis, MO 63141
314.275.7277

SIKICH.COM

INDEPENDENT AUDITOR'S 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 the City of Ballwin, Missouri (the City) as of and for the year ended December 31, 2025 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, 2025 and the respective changes in financial position 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). 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.

Other 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 listed in the table of contents 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 were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

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

Other Information

Management is responsible for the other information included in the annual 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.

Sikich CPA LLC

St. Louis, Missouri
May 5, 2026

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

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, 2025. 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 2025 by \$102,813,126 (net position). Unrestricted net position decreased from 2024 by \$465,418 to a balance of \$21,302,510.
- The City's total net position increased by \$1,947,046.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$24,740,067, a decrease of \$1,243,599 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$15,293,289, or approximately 63% of General Fund expenditures (\$24,239,252).
- The City's total debt decreased by \$161,393 due to debt payments being paid according to the debt payment schedule. 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 supplemental information and other supplemental 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, 2025

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 two major funds: the General Fund and Capital Projects 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, Ballwin Town Center TDD Fund, Town Center Debt Service 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, Capital Projects Fund, Sewer Lateral Fund, Ballwin Town Center TDD 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, 2025**

Required Supplemental Information. This management's discussion and analysis, budgetary comparison schedule and notes to the schedule for the General 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 Supplemental 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, Ballwin Town Center TDD Fund, Town Center Debt Service 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 \$102,813,126 increased in 2025 by 1.9% as compared to the previous year.

The largest portion of the City's net position, \$80,256,062 (an increase of 3.3% from 2024) 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, \$1,254,554, represents resources that are subject to external restrictions on how they may be used. This balance decreased by \$167,890 (11.8%) in 2025. Increased restrictions for debt service, the sewer lateral program and police are offset by a decrease in restrictions for capital projects. 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 \$21,302,510 in 2025, which may be used to meet the City's ongoing obligations to citizens and creditors. There was a decrease of \$465,418 in unrestricted net position in 2025 compared to 2024.

Assets include \$21,638,754 in unrestricted cash and investments and \$490,801 in restricted cash and investments.

CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025

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

	<u>December 31</u>		<u>2025 Change</u>	
	<u>2025</u>	<u>2024</u>	<u>Amount</u>	<u>Percent</u>
ASSETS				
Current and other assets	\$ 27,402,915	\$ 27,951,840	\$ (548,925)	(2.0) %
Capital assets, net	82,168,336	78,875,463	3,292,873	4.2
Total Assets	<u>109,571,251</u>	<u>106,827,303</u>	<u>2,743,948</u>	2.6
DEFERRED OUTFLOWS OF RESOURCES				
	<u>3,936,159</u>	<u>3,058,156</u>	<u>878,003</u>	28.7
LIABILITIES				
Long-term liabilities	8,063,181	6,974,008	1,089,173	15.6
Other liabilities	<u>2,474,620</u>	<u>1,800,408</u>	<u>674,212</u>	37.4
Total Liabilities	<u>10,537,801</u>	<u>8,774,416</u>	<u>1,763,385</u>	20.1
DEFERRED INFLOWS OF RESOURCES				
	<u>156,483</u>	<u>244,963</u>	<u>(88,480)</u>	(36.1)
NET POSITION				
Net investment in capital assets	80,256,062	77,675,708	2,580,354	3.3
Restricted	1,254,554	1,422,444	(167,890)	(11.8)
Unrestricted	<u>21,302,510</u>	<u>21,767,928</u>	<u>(465,418)</u>	(2.1)
Total Net Position	<u>\$ 102,813,126</u>	<u>\$ 100,866,080</u>	<u>\$ 1,947,046</u>	1.9 %

CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025

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

	For The Years		2025 Change	
	Ended December 31		Amount	Percent
	2025	2024		
REVENUES				
Program revenues:				
Charges for services	\$ 6,956,379	\$ 6,818,637	\$ 137,742	2.0 %
Operating grants and contributions	2,979,692	2,621,168	358,524	13.7
Capital grants and contributions	913,191	1,230,486	(317,295)	(25.8)
General revenues:				
Taxes	12,352,345	12,704,350	(352,005)	(2.8)
Public utility licenses	3,883,789	3,639,681	244,108	6.7
Investment income	949,567	1,117,912	(168,345)	(15.1)
Gain on sale of capital assets	3,836	-	3,836	0.0
Miscellaneous	197,939	170,859	27,080	15.8
Total Revenues	<u>28,236,738</u>	<u>28,303,093</u>	<u>(66,355)</u>	<u>(0.2)</u>
EXPENSES				
General government	4,117,973	4,279,607	(161,634)	(3.8)
Public works	6,846,369	6,309,980	536,389	8.5
Police and court	7,645,883	7,101,174	544,709	7.7
Parks and recreation	7,566,172	7,164,360	401,812	5.6
Interest on long-term debt	113,295	90,795	22,500	24.8
Total Expenses	<u>26,289,692</u>	<u>24,945,916</u>	<u>1,343,776</u>	<u>5.4</u>
CHANGE IN NET POSITION	1,947,046	3,357,177	(1,410,131)	(42.0)
NET POSITION, JANUARY 1	100,866,080	97,508,903	3,357,177	3.4
NET POSITION, DECEMBER 31	<u>\$ 102,813,126</u>	<u>\$ 100,866,080</u>	<u>\$ 1,947,046</u>	1.9 %

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

SIGNIFICANT CHANGES IN NET POSITION

The increase in net position of \$1,947,046 is attributed to the ongoing situation of revenues exceeding expenses.

Charges for services increased \$ 137,742 with higher community program revenues, inspection and permit fees, and court revenues.

Operating grants and contributions increased \$358,524. Motor fuel tax receipts increased due to a higher tax rate. Insurance proceeds of \$168,150 were received in 2025 for damage to a monument sign.

Capital grants and contributions decreased \$317,295. 2024 grants had included \$1,150,000 in park grants for the Vlasis Park playground. In 2025 the City received \$809,517 more federal project revenue for road construction.

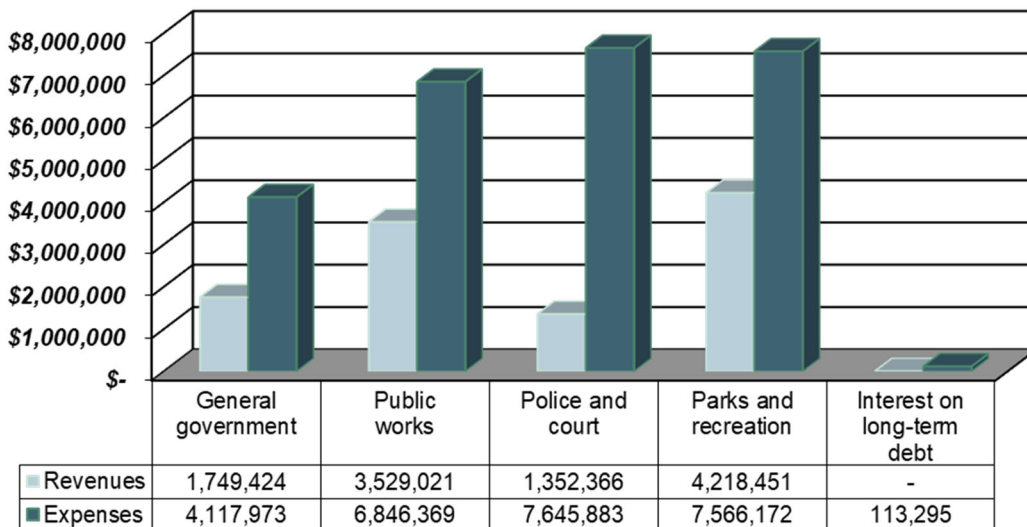
Revenue from taxes decreased \$352,005 from the prior year for all categories of sales taxes, a decrease of 2.8%.

Public utility licenses increased \$244,108. Higher water and electric gross receipts resulting from both higher rates and increased usage were the largest components.

Investment income decreased \$168,345 with lower interest rates and lower investable balances.

Expenses in all departments increased over 2024 with higher personnel costs, utilities, OPEB, pension and depreciation expense except for General Government. Loss on the disposal of administrative assets in 2024 increased expenses in that year.

Expenses and Program Revenues - Governmental Activities



**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

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, 2025, the City's governmental funds report a combined fund balance of \$24,740,067 with a net decrease in total fund balance of \$1,243,599 from 2024. 62% of the total amount (\$15,293,289) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents an increase in unassigned fund balance from 2024 (\$15,172,540). Nonspendable items include prepaid items in the amount of \$976,438 and inventories of \$9,308. Restricted items totaling \$1,256,089 include \$57,160 for debt service costs as well as capital projects, sewer lateral, police, community programs, and opioid remediation balances. Committed items include \$6,185,500 for upcoming major infrastructure projects.

During fiscal year 2025, the unassigned fund balance of the General Fund increased by \$120,749 or .8% 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 55% of the total 2025 General Fund expenditures and transfers out, while the total fund balance represents 84% of the total 2025 General Fund expenditures and transfers out. The General Fund ended the year with a net reduction to fund balance of \$1,220,666. A \$3,600,000 transfer of fund balance to the Capital Projects Fund is the reason for the net reduction. Otherwise, the year ended with higher than expected revenues and lower than expected expenditures. Revenue increases are from several sources including higher utility gross receipts, higher motor fuel tax receipts, court fines and recreation revenues. Expenses were lower than anticipated due primarily to lower personnel expenses resulting from turnover and difficulty hiring.

The Capital Projects Fund balance decreased \$126,448 during the fiscal year to \$146,848. The remaining balance is for a playground replacement for which grant funding was denied in 2025. The project has been rescheduled for 2027.

GENERAL FUND BUDGETARY HIGHLIGHTS

The final 2025 budget for the City's General Fund represents an original expenditure and transfer out budget of \$28,306,096 with a net decrease of \$222,431 to \$28,083,665, an adjustment of (.8%). The City's Board of Aldermen approved amendments of the 2025 budget in November of 2025. These amendments were to increase all public utility licenses, court fines, investment income, motor fuel tax, community program revenues and to decrease sales taxes. Expenditure increases added vehicle maintenance costs, increased utilities, equipment, and additional transfers out of \$320,000. These increases were offset by decreases made for reduced personnel costs due to continued high turnover and vacancies. Additional adjustments were made to line items in conjunction with program reallocations.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

The General Fund ended the year with an operating surplus (where revenues exceeded expenditures) of \$2,133,157. Other financing sources and uses decreased the fund balance by \$3,353,823 to net a change in fund balance of \$1,220,666 in 2025, ending the year with a fund balance of \$23,400,465.

Overall, the General Fund ended fiscal 2025 with a mixture of favorable and unfavorable budget variances for revenues and expenditures. Actual General Fund revenues and expenditures for the year varied from the 2025 final amended budget as follows:

- Sales taxes received from all sources exceeded the final budget by \$55,302 due to higher than anticipated receipts in the fourth quarter.
- Motor vehicle fees exceeded budget by \$82,333 with higher than anticipated fuel tax receipts from rate increases and increased vehicle sales.
- Public utility licenses were favorable to budget by \$139,789 across all categories, with electric and water being most favorable due to higher usage.
- Revenues from court fines exceeded budget by \$90,829 because of a higher than anticipated volume of tickets.
- Higher interest rates resulted in a favorable variance to budget of \$148,398 for investment income.
- Turnover of staff in the public works department resulted in a favorable variance to budget of \$65,557 for salaries and benefits in all programs.
- A two-ton truck bed and hydraulics for Public Works that was anticipated to be received in the subsequent year was received in the current year, exceeding budget by \$137,797.
- Contractual leaf removal services exceeded budget by \$44,846 due to mechanical problems with City equipment.
- The use of salt exceeded budget by \$53,564 with more snow events in the year than are typical.
- Contractual replacement of concrete slabs was \$49,553 below budget because work could not be completed before year end.
- The variance to budget for construction materials was favorable by \$30,064 due to fewer laborers on staff performing street repairs.
- Salaries and benefits for all programs in the police department ended the year with \$27,003 overspent due to personnel fluctuations.
- Police equipment not purchased during the year totaled \$90,000.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

- An AV equipment project for the police training room budgeted at \$21,485 has been postponed until 2026.
- Lower consulting fees for an evaluation of the North Pointe facility is due in part to favorable bid results and to the project extending into 2026. Savings are \$22,250.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. At December 31, 2025, the City's net capital assets totaled \$82,168,336. 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	
	2025	2024
Capital assets, net of depreciation and amortization:		
Land and improvements	\$ 6,590,756	\$ 6,443,028
Buildings and improvements	22,401,351	23,502,122
Historical treasures	247,573	247,573
Furniture and fixtures	467,054	333,648
Machinery and equipment	3,424,576	3,670,045
Land improvements	1,219,604	1,287,718
Vehicles	2,289,802	2,040,625
Intangible assets	206,583	225,180
Infrastructure	25,644,129	24,481,470
Right-of-way	15,242,936	15,242,936
Construction in progress	3,666,629	584,603
Right-to-use subscription based information	598,432	614,692
Right-to-use leased machinery and equipment	168,911	201,823
Total	\$ 82,168,336	\$ 78,875,463

The City had capital asset disposals of \$406,056, which consisted of the remainder of the former police building, vehicles from all departments, public works equipment and recreation workout equipment. Accumulated depreciation on these assets totaled \$345,428, leaving net capital asset disposals at \$60,628.

Capital assets added in 2025 totaled \$8,052,108. Infrastructure improvements were made at a cost of \$3,455,857. Land improvements from the demolition of the old police building adds \$147,728. A two-ton truck for public works was replaced at a cost of \$246,817, two one-ton trucks were replaced at \$203,055 and a plow and salt spreader were replaced at \$35,470. Replacement of a leaf vacuum cost \$138,910. \$173,150 was spent to replace a monument sign damaged in an accident. In the parks department \$34,892 was spent to replace a maintenance vehicle and new workout equipment was acquired for \$41,548. Tennis courts in New Ballwin Park

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

were upgraded at a cost of \$34,860. Five police vehicles were replaced plus a side by side was added at a cost of \$270,020. Other miscellaneous items totaled \$71,800. Right-to-use subscription-based software for permits and licenses totaled \$115,975.

Construction in progress on the public works yard reconfiguration totaled \$3,414,263. Depreciation totaled \$4,533,460 and amortization totaled \$165,147. Net capital assets increased by \$3,292,873.

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

Long-term Debt. On December 31, 2025, the City had outstanding long-term debt obligations in the amount of \$4,002,438. This debt includes \$3,293,000 in tax increment bonds. These bonds are payable solely from transportation development district 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 interest payments on the debt. Software for permitting and licensing increased the SBITAs liability by \$115,975.

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

	December 31	
	2025	2024
TIF bonds - 2002 issue	\$ 3,293,000	\$ 3,293,000
Lease liability	129,145	170,849
SBITAs liability	460,164	545,258
Finance purchase	120,129	154,723
Total Long-term Debt	\$ 4,002,438	\$ 4,163,830

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 2026 annual budget projects total expenditures of \$28,689,019 including transfer of fund balance to the capital projects fund, including capital expenditures of \$925,000.
- General sales taxes are projected to remain flat compared with the amended budget from the prior year. Changes to the sales tax base include the loss of one restaurant, an auto repair shop, a fabric store, an ethnic grocery store and a coin shop. Added were six dining establishments, two tire and service centers, a jewelry store and a dress boutique.
- Total expenditures for street maintenance/repair work in the 2026 budget are \$2,944,778, all of which are to be performed contractually.

**CITY OF BALLWIN, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

- Major vehicle acquisitions consist of six police patrol vehicles and two skid steers totaling \$529,190.
- The City's capital improvement plan for 2026-2030 projects investments in infrastructure improvements and facilities of \$5.9 million. The City has a funding plan to provide resources on a pay-as-you-go basis for most infrastructure.
- Construction costs to complete the reconfiguration of the Public Works yard begun in 2025 are budgeted to be \$320,000.
- Upgrades to the indoor pool and locker rooms in 2026 are funded with a Municipal Parks Commission grant.
- Additional phases of the Vlasik Park Master Plan will be implemented during the 2026-2030 time frame contingent upon the receipt of grants. Replacement of the Pointe playground and improvements to the New Ballwin Park Lake will also necessitate grant funding.
- Improvements to North Pointe are budgeted in 2030 at a net cost of \$425,000.

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, 2025

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 7,690,585
Certificates of deposit	11,243,206
Investments	2,704,963
Prepays	976,438
Receivables:	
Taxes	3,850,533
Court	9,432
Grants	183,145
Other	244,504
Inventories	9,308
Restricted assets:	
Cash and cash equivalents	490,801
Capital assets:	
Land and other nondepreciable assets	25,747,894
Other capital and intangible capital assets, net of accumulated depreciation and amortization	56,420,442
Total Assets	109,571,251
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amounts related to pensions	3,739,073
Deferred amounts related to OPEB	197,086
Total Deferred Outflows of Resources	3,936,159
LIABILITIES	
Accounts payable	1,603,051
Accrued wages and benefits	166,216
Accrued liabilities	463,402
Deposits	51,206
Accrued interest	1,535
Unearned recreation revenue	186,985
Unearned other revenue	2,225
Noncurrent liabilities:	
Due within one year	4,329,179
Due within one year - total OPEB liability	33,056
Due in more than one year	614,107
Due in more than one year - net pension liability	2,346,614
Due in more than one year - total OPEB liability	740,225
Total Liabilities	10,537,801
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pensions	84,095
Deferred amounts related to OPEB	72,388
Total Deferred Inflows of Resources	156,483
NET POSITION	
Net investment in capital assets	80,256,062
Restricted for:	
Debt service	55,625
Sewer lateral	1,056,691
Police	65,153
Other	77,085
Unrestricted	21,302,510
Total Net Position	\$ 102,813,126

CITY OF BALLWIN, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Revenues			Net Revenues (Expenses) And Changes In	
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Net Position Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental Activities					
General government	\$ 4,117,973	\$ 1,705,705	\$ 43,719	\$ -	\$ (2,368,549)
Public works	6,846,369	500	2,638,518	890,003	(3,317,348)
Police and court	7,645,883	1,257,326	71,852	23,188	(6,293,517)
Parks and recreation	7,566,172	3,992,848	225,603	-	(3,347,721)
Interest on long-term debt	113,295	-	-	-	(113,295)
Total Governmental Activities	\$ 26,289,692	\$ 6,956,379	\$ 2,979,692	\$ 913,191	(15,440,430)
General Revenues					
Taxes					12,352,345
Public utility licenses					3,883,789
Investment income					949,567
Gain on sale of capital assets					3,836
Miscellaneous					197,939
Total General Revenues					17,387,476
CHANGE IN NET POSITION					1,947,046
NET POSITION, JANUARY 1,					100,866,080
NET POSITION, DECEMBER 31					\$ 102,813,126

See notes to financial statements

CITY OF BALLWIN, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	<u>General</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and cash equivalents	\$ 5,704,892	\$ 1,079,648	\$ 906,045	\$ 7,690,585
Certificates of deposit	11,243,206	-	-	11,243,206
Investments	2,704,963	-	-	2,704,963
Prepays	962,688	-	13,750	976,438
Receivables:				
Taxes	3,543,652	64,960	241,921	3,850,533
Court	9,432	-	-	9,432
Grants	44,724	138,421	-	183,145
Other	244,504	-	-	244,504
Inventory	9,308	-	-	9,308
Restricted assets:				
Cash and cash equivalents	453,632	-	37,169	490,801
Due from other funds	-	-	27,275	27,275
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 24,921,001</u>	<u>\$ 1,283,029</u>	<u>\$ 1,226,160</u>	<u>\$ 27,430,190</u>
LIABILITIES				
Accounts payable	\$ 599,160	\$ 997,760	\$ 6,131	\$ 1,603,051
Accrued wages and benefits	166,216	-	-	166,216
Accrued liabilities	463,402	-	-	463,402
Due to other funds	-	-	27,275	27,275
Deposits	51,206	-	-	51,206
Unearned recreation revenue	186,985	-	-	186,985
Unearned other revenue	2,225	-	-	2,225
Total Liabilities	<u>1,469,194</u>	<u>997,760</u>	<u>33,406</u>	<u>2,500,360</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues:				
Court	9,432	-	-	9,432
Grants	41,910	138,421	-	180,331
Total Deferred Inflows Of Resources	<u>51,342</u>	<u>138,421</u>	<u>-</u>	<u>189,763</u>
Total Liabilities and Deferred Inflows Of Resources	<u>1,520,536</u>	<u>1,136,181</u>	<u>33,406</u>	<u>2,690,123</u>
FUND BALANCES				
Nonspendable:				
Prepays	962,688	-	13,750	976,438
Inventory	9,308	-	-	9,308
Restricted for:				
Debt service	-	-	57,160	57,160
Sewer lateral	-	-	1,056,691	1,056,691
Police	-	-	65,153	65,153
Community programs	47,506	-	-	47,506
Opioid remediation	29,579	-	-	29,579
Committed for:				
Capital projects	6,038,652	146,848	-	6,185,500
Assigned for :				
Subsequent year's budget - appropriation of fund balance	1,019,443	-	-	1,019,443
Unassigned:				
General Fund	15,293,289	-	-	15,293,289
Total Fund Balances	<u>23,400,465</u>	<u>146,848</u>	<u>1,192,754</u>	<u>24,740,067</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 24,921,001</u>	<u>\$ 1,283,029</u>	<u>\$ 1,226,160</u>	<u>\$ 27,430,190</u>

CITY OF BALLWIN, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2025

Total Fund Balances - Governmental Funds \$ 24,740,067

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

Capital and intangible assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$199,624,162 and the accumulated depreciation is \$117,455,826. 82,168,336

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

Deferred outflows related to pensions	3,739,073
Deferred inflows related to pensions	(84,095)
Deferred outflows related to OPEB	197,086
Deferred inflows related to OPEB	(72,388)

Municipal court receivables are assessed by the City, but are not collected as of December 31, 2025 and unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements. 9,432

Grant revenues earned by the City, but not collected as of December 31, 2025, are unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements. 180,331

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 :

Net pension liability	(2,346,614)
Total OPEB liability	(773,281)
Compensated absences	(940,848)
Accrued interest	(1,535)
Leases	(129,145)
SBITAs	(460,164)
Tax increment bonds	(3,293,000)
Finance purchase	(120,129)

Total Net Position Of Governmental Activities \$ 102,813,126

CITY OF BALLWIN, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>General</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Taxes	\$ 11,366,802	\$ 575,605	\$ 409,938	\$ 12,352,345
Intergovernmental	2,669,599	-	-	2,669,599
Licenses and permits	1,698,104	-	8,100	1,706,204
Public utility licenses	3,883,789	-	-	3,883,789
Court fines	760,829	-	-	760,829
False alarm fines	8,100	-	-	8,100
Police and communications	460,600	-	28,365	488,965
Community programs	4,152,593	-	-	4,152,593
Investment income	948,421	-	1,146	949,567
Donations	46,844	-	-	46,844
Grants and entitlements	62,814	751,582	-	814,396
Miscellaneous	197,939	-	-	197,939
Total Revenues	<u>26,256,434</u>	<u>1,327,187</u>	<u>447,549</u>	<u>28,031,170</u>
EXPENDITURES				
Current:				
Administration	3,765,141	-	237,903	4,003,044
Public works	4,065,373	11,973	-	4,077,346
Police	6,891,909	-	15,094	6,907,003
Parks and recreation	6,210,532	500	-	6,211,032
Capital outlay	3,010,946	5,041,162	-	8,052,108
Debt service:				
Principal	277,368	-	-	277,368
Interest	17,983	-	91,037	109,020
Total Expenditures	<u>24,239,252</u>	<u>5,053,635</u>	<u>344,034</u>	<u>29,636,921</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,017,182	(3,726,448)	103,515	(1,605,751)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,600,000	95,128	3,695,128
Transfers out	(3,600,000)	-	(95,128)	(3,695,128)
Leases and subscription based information technology agreements	115,975	-	-	115,975
Insurance recoveries	181,713	-	-	181,713
Sale of capital assets	64,464	-	-	64,464
Total Other Financing Sources (Uses)	<u>(3,237,848)</u>	<u>3,600,000</u>	<u>-</u>	<u>362,152</u>
NET CHANGE IN FUND BALANCES	(1,220,666)	(126,448)	103,515	(1,243,599)
FUND BALANCES, JANUARY 1	<u>24,621,131</u>	<u>273,296</u>	<u>1,089,239</u>	<u>25,983,666</u>
FUND BALANCES, DECEMBER 31	<u>\$ 23,400,465</u>	<u>\$ 146,848</u>	<u>\$ 1,192,754</u>	<u>\$ 24,740,067</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, 2025

Net Change In Fund Balances - Governmental Funds \$ (1,243,599)

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

Capital outlays are reported in the governmental funds as expenditures (\$8,052,108).

However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation (\$4,533,460) and amortization (\$165,147) expense. This is the difference between the two amounts in the current period.

3,353,501

The net effect of various transactions involving capital assets:

Cost of disposals, net of accumulated depreciation

(60,628)

Revenues in the statement of activities that do not provide current financial resources are not reported in the governmental funds financial statements.

20,019

Debt issued during the current year:

SBITAs

(115,975)

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:

Leases

41,704

SBITAs

201,069

Finance purchase

34,595

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

45,071

Accrued interest on debt

443

OPEB expense

(30,302)

Pension expense

(298,852)

(283,640)

Change In Net Position Of Governmental Activities

\$ 1,947,046

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. As a general rule, 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 not accounted for in another fund.

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

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

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 purchased 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 and Intangible 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.

Depreciation and amortization are 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	3 - 25
Land improvements	5 - 30
Machinery and equipment	3 - 30
Vehicles	2 - 10

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Capital Assets (Continued)

Intangible assets represent the City's right-to-use a leased asset and subscription-based information technology arrangement (SBITAs), along with other intangible assets, such as purchased software. These intangible assets, as defined by GASB Statement No. 87, *Leases*, and GASB Statement No. 96, *Subscription-Based Information Technology Agreements*, are for lease contracts and SBITA contracts of nonfinancial equipment and software assets.

7. Compensated Absences

Vacations accrue to employees based on weeks of continuous service. Upon leaving the employment of the City, an employee is entitled to payment for accrued vacation. A liability for unused vacation compensation has been recorded on the government wide financial statements. Sick leave is based upon continuous weeks of service and is only available to provide compensation during periods of illness. A liability for sick leave earned as of year-end that will be more likely than not be used by employees as time off in future years has been recorded in the government wide financial statements. Compensated absences are recognized in the governmental funds when due and payable and when separation has occurred before year end.

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, amortization, 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 capital assets. 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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).

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 Expenses and Inventories

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements on the consumption method. Prepaid expenses are recorded as expenditures when consumed rather than purchased. Prepaid expenses are equally offset by fund balance reserve which indicates that they do not constitute “available spendable resources” even though they are a component of net current position. 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.

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.

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 affects the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

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, 2025, 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, 2025, 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>	
Negotiable certificates of deposit	\$11,243,206	\$ 5,546,021	\$ 5,697,185	\$ -	N/A
Government securities:					
U.S. Treasury Strips	<u>2,704,963</u>	<u>-</u>	<u>2,704,963</u>	<u>-</u>	AAA
Total Investments	<u>\$13,948,169</u>	<u>\$ 5,546,021</u>	<u>\$ 8,402,148</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, 2025, the City did not have any concentrations.

Custodial Credit Risk

The risk of loss for investments is that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the City's agent.

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, 2025:

	Total	Level 1	Level 2	Level 3
Investments by fair value level:				
Government securities:				
Negotiable certificates of deposit	\$ 11,243,206	\$ -	\$ 11,243,206	\$ -
U.S. Treasury Strips	2,704,963	2,704,963	-	-
Total Investments By Fair Value Level	\$ 13,948,169	\$ 2,704,963	\$ 11,243,206	\$ -

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS

Capital asset activity was as follows:

	For The Year Ended December 31, 2025			
	December 31, 2024	Increases	Decreases	December 31, 2025
Capital assets not being depreciated:				
Land	\$ 5,722,382	\$ -	\$ -	\$ 5,722,382
Land improvements	720,646	147,728	-	868,374
Historical treasures	247,573	-	-	247,573
Right-of-way	15,242,936	-	-	15,242,936
Construction in progress	584,603	5,105,509	2,023,483	3,666,629
Total Capital Assets Not Being Depreciated	<u>22,518,140</u>	<u>5,253,237</u>	<u>2,023,483</u>	<u>25,747,894</u>
Capital assets being depreciated and amortized:				
Right-to-use subscription-based software	777,495	115,975	-	893,470
Right-to-use leased machinery and equipment	243,211	-	-	243,211
Buildings	34,698,280	-	-	34,698,280
Building improvements	5,505,331	-	-	5,505,331
Furniture and fixtures	536,000	173,150	22,268	686,882
Infrastructure	113,310,356	3,455,857	-	116,766,213
Intangible assets	447,151	-	11,951	435,200
Land improvements	3,331,740	34,860	-	3,366,600
Machinery and equipment	5,755,033	310,916	37,813	6,028,136
Vehicles	4,855,373	731,596	334,024	5,252,945
Total Capital Assets Being Depreciated and Amortized	<u>169,459,970</u>	<u>4,822,354</u>	<u>406,056</u>	<u>173,876,268</u>
Less - Accumulated depreciation and amortization for:				
Right-to-use subscription-based software	162,803	132,235	-	295,038
Right-to-use leased machinery and equipment	41,388	32,912	-	74,300
Buildings	14,032,823	838,557	-	14,871,380
Building improvements	2,668,666	262,214	-	2,930,880
Furniture and fixtures	202,352	39,744	22,268	219,828
Infrastructure	88,828,886	2,293,198	-	91,122,084
Intangible assets	221,971	18,597	11,951	228,617
Land improvements	2,044,022	102,974	-	2,146,996
Machinery and equipment	2,084,988	539,878	21,306	2,603,560
Vehicles	2,814,748	438,298	289,903	2,963,143
Total Accumulated Depreciation and Amortization	<u>113,102,647</u>	<u>4,698,607</u>	<u>345,428</u>	<u>117,455,826</u>
Total Capital Assets Being Depreciated and Amortized, Net	<u>56,357,323</u>	<u>123,747</u>	<u>60,628</u>	<u>56,420,442</u>
Total Capital Assets, Net	<u>\$ 78,875,463</u>	<u>\$ 5,376,984</u>	<u>\$ 2,084,111</u>	<u>\$ 82,168,336</u>

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

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

	December 31, 2025
Administration	\$ 146,931
Public works	2,715,389
Police	532,277
Parks and recreation	1,304,010
Total	\$ 4,698,607

NOTE D - INTERFUND BALANCES

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

Receivable Fund	Payable Fund	December 31, 2025
Town Center Debt Service	Ballwin Town Center TDD	\$ 27,275
Total		\$ 27,275

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:

	Transfers Out		
	Ballwin Town Center		
	General	TDD	Total
Transfers in:			
Capital Projects	\$ 3,600,000	\$ -	\$ 3,600,000
Town Center Debt Service	-	95,128	95,128
Total	\$ 3,600,000	\$ 95,128	\$ 3,695,128

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

NOTE E - INTERFUND TRANSACTIONS (Continued)

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.

NOTE F - LONG-TERM DEBT

A summary of changes are as follows:

	For the Year Ended December 31, 2025			Balance December 31, 2025	Amounts Due Within One Year
	Balance January 1, 2024	Increases	Decreases		
Tax increment bonds	\$ 3,293,000	\$ -	\$ -	\$ 3,293,000	\$ 3,293,000
Lease liability	170,849	-	41,704	129,145	42,933
SBITAs liability	545,258	115,975	201,069	460,164	148,308
Finance purchase	154,724	-	34,595	120,129	37,222
Total OPEB liability	828,514	-	55,233	773,281	33,056
Net pension liability	995,744	1,350,870	-	2,346,614	-
Compensated absences	985,919	-	45,071 *	940,848	807,716
	<u>\$ 6,974,008</u>	<u>\$ 1,466,845</u>	<u>\$ 377,672</u>	<u>\$ 8,063,181</u>	<u>\$ 4,362,235</u>

* Net change

The tax increment bonds are liquidated by the Town Center Debt Service Fund. The lease, SBITAs, and finance purchase liabilities are generally liquidated by the General Fund. The OPEB and net pension liabilities 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.

NOTE F - LONG-TERM DEBT (Continued)

Tax Increment Bonds (Continued)

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. \$3,293,000 of principal remains outstanding as of December 31, 2025. 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.

Leases

The City entered into a lease arrangement on February 14, 2023, for the right-to-use golf cars. Payments are due in monthly installments May through October with annual totals of \$31,621 for fiscal years December 31, 2025, 2026, and 2027. Total intangible right-to-use asset acquired under this agreement is \$148,312.

The City entered into a lease arrangement on December 23, 2023, for the right-to-use license plate reader cameras. Payments are due in annual installments of \$15,000 for fiscal years December 31, 2025, 2026, 2027, 2028, 2029, and 2030. Total intangible right-to-use asset acquired under this agreement is \$94,899.

For the Years Ending December 31,	Lease Payment	Lease Principal	Lease Interest
2026	\$ 46,621	\$ 42,933	\$ 3,688
2027	46,621	44,197	2,424
2028	15,000	13,525	1,475
2029	15,000	14,000	1,000
2030	15,000	14,490	510
Total Future Lease Payments	\$ 138,242	\$ 129,145	\$ 9,097

SBITAs

The City entered into a subscription-based information technology arrangement on November 10, 2021, for the right-to-use Computer Aided Dispatch (CAD) software. Payments are due in an annual installment of \$33,931 for 2025, \$34,872 for 2026, \$36,239 for 2027, \$36,828 for 2028, \$37,785 for 2029 and \$35,495 for 2030. Total intangible right-to-use asset acquired under this agreement is \$396,066.

The City entered into a subscription-based information technology arrangement on April 18, 2023, for the right-to-use network monitoring software. Payments are due in monthly installments with annual totals of \$28,035 for fiscal years December 31, 2025, and \$16,354 for fiscal year December 31, 2026. Total intangible right-to-use asset acquired under this agreement is \$87,793.

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

NOTE F - LONG-TERM DEBT (Continued)

SBITAs (Continued)

The City entered into a subscription-based information technology arrangement on May 2, 2024, for the right-to-use body worn camera software. Payments are due in an annual installment of \$36,415 for fiscal year December 31, 2025, \$37,871 for 2026, \$39,386 for 2027 and \$40,962 for 2028. Total intangible right-to-use asset acquired under this agreement is \$180,693.

The City entered into a subscription-based information technology arrangement on May 2, 2024, for the right-to-use fleet camera software. Payments are due in an annual installment of \$22,761 for fiscal year December 31, 2025, \$23,672 for 2026, \$24,618 for 2027 and \$25,603 for 2028. Total intangible right-to-use asset acquired under this agreement is \$112,943.

The City entered into a subscription-based information technology arrangement on April 29, 2025, for the right-to-use permitting and licensing software. Payments are due in an annual installment of \$31,375 for fiscal year December 31, 2025, \$44,127 for 2026 and \$44,128 for 2027. Total intangible right-to-use asset acquired under this agreement is \$115,975.

For the Years Ending December 31,	SBITA Payment	SBITA Principal	SBITA Interest
2026	\$ 156,896	\$ 148,308	\$ 8,588
2027	144,371	138,783	5,588
2028	103,390	100,813	2,577
2029	37,785	37,099	686
2030	35,495	35,161	334
Total Future SBITA Payments	\$ 477,937	\$ 460,164	\$ 17,773

Finance Purchase

The City entered into a finance purchase on May 2, 2024 for the acquisition of tasers. Payments are due in an annual installment of \$39,313 for fiscal year December 31, 2025, \$40,885 for 2026, \$42,521 for 2027 and \$44,221 for 2028. Total payments under this purchase are \$211,527.

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

NOTE F - LONG-TERM DEBT (Continued)

Finance Purchase (Continued)

For the Years Ending December 31,	Finance Purchase Payment	Finance Purchase Principal	Finance Purchase Interest
2026	\$ 40,885	\$ 37,222	\$ 3,663
2027	42,521	39,993	2,528
2028	44,222	42,914	1,308
Total Future Finance Purchase Payments	\$ 127,628	\$ 120,129	\$ 7,499

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.

2025 Valuation

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

NOTE G - PENSION PLAN (Continued)

Benefits Provided (Continued)

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

Employees Covered by Benefit Terms

At June 30, 2025, the following employees were covered by the benefit terms:

	<u>General</u>	<u>Police</u>
Inactive employees or beneficiaries currently receiving benefits	79	16
Inactive employees entitled to but not yet receiving benefits	56	19
Active employees	<u>86</u>	<u>42</u>
Total	<u>221</u>	<u>77</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 10.7% (General) and 13.7% (Police) of annual covered payroll.

Net Pension Liability (Asset)

The City’s net pension liability (asset) was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2025. The net pension liability (asset) was then rolled forward to the measurement date of June 30, 2025, utilizing procedures incorporating the actuarial assumptions.

Actuarial Assumptions

The total pension liability in the February 28, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

NOTE G - PENSION PLAN (Continued)

Actuarial Assumptions (Continued)

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.

The actuarial assumptions used in the February 28, 2025 valuation were based on the results of an actuarial experience study for the period March 1, 2015 through February 29, 2020.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target 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	5.00%	1.76%
Equity	39.00%	3.39%
Fixed income	23.00%	3.54%
Real assets	33.00%	2.68%
Strategic assets	7.00%	2.83%
Cash/leverage	(7.00)%	(0.86)%

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 THE FINANCIAL STATEMENTS

NOTE G - PENSION PLAN (Continued)

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at June 30, 2024	\$ 37,142,992	\$ 36,147,248	\$ 995,744
Changes for the year			
Service cost	884,578	-	884,578
Interest	2,576,910	-	2,576,910
Difference between expected and actual experience	1,224,017	-	1,224,017
Changes of assumptions	-	-	-
Contributions - employer	-	917,278	(917,278)
Contributions - employee	-	336,542	(336,542)
Net investment income	-	2,202,211	(2,202,211)
Benefit payments, including refunds	(1,555,928)	(1,555,928)	-
Administrative expense	-	(33,354)	33,354
Other changes	-	(88,042)	88,042
Net Changes	<u>3,129,577</u>	<u>1,778,707</u>	<u>1,350,870</u>
Balances at June 30, 2025	<u>\$ 40,272,569</u>	<u>\$ 37,925,955</u>	<u>\$ 2,346,614</u>

The net pension liability (asset) is generally liquidated by the General Fund. The funded status of the plan at June 30, 2025 was 94.2%.

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)	\$ 7,917,254	\$ 2,346,614	\$ (2,279,185)

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

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, 2025, the City recognized pension expense of \$1,242,796. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	Outflows	Inflows	Net Outflows (Inflows)
Differences in experience	\$ 1,709,358	\$ (82,788)	\$ 1,626,570
Difference in assumptions	-	(1,307)	(1,307)
Excess (deficit) investment returns	1,547,131	-	1,547,131
Contributions subsequent to the measurement date*	482,584	-	482,584
Total	<u>\$ 3,739,073</u>	<u>\$ (84,095)</u>	<u>\$ 3,654,978</u>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability (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 December 31	Net Outflows(Inflows) of Resources
2026	\$ 1,566,236
2027	857,096
2028	502,677
2029	199,039
2030	47,346
Thereafter	-
Total	<u>\$ 3,172,394</u>

NOTE H - 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 I - 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 60 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 required to contribute the same percentage as active employees toward medical and dental premiums.

Employees Covered by Benefit Terms

At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	6
Active employees	<u>129</u>
Total	<u>135</u>

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

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

Total OPEB Liability

The City's total OPEB liability was measured as of December 31, 2025, and was determined by an actuarial valuation as of January 1, 2025 and was then projected forward to the measurement date of December 31, 2025.

Actuarial Assumptions and Other Inputs

The total OPEB liability 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	4.43%
Healthcare cost trend rates	7.0% for 2025, decreasing to an ultimate rate of 4.0% for 2075 and later years

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 4.28%.

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

Changes in the Total OPEB Liability

Changes of assumptions and other inputs reflect a change in the discount rate from 4.28% in 2024 to 4.43% in 2025.

	Total OPEB Liability
Balances at December 31, 2024	\$ 828,514
Changes for the year	
Service cost	44,071
Interest	35,278
Difference between expected and actual experience	(58,159)
Changes in assumptions	12,818
Benefit payments	(89,241)
Net Changes	(55,233)
Balances at December 31, 2025	\$ 773,281

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

NOTE I - 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 4.43%, 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 (3.43%) or 1% point higher (5.43%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 826,415	\$ 773,281	\$ 723,319

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 4.0%, 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 3.0%) or 1% point higher (8.0% decreasing to 5.0%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 696,078	\$ 773,281	\$ 864,460

For the year ended December 31, 2025, the City recognized OPEB expense of \$119,543.

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	\$ (54,779)	\$ 180,675	\$ 125,896
Assumption changes	(17,609)	16,411	(1,198)
Total	<u>\$ (72,388)</u>	<u>\$ 197,086</u>	<u>\$ 124,698</u>

CITY OF BALLWIN, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS

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

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates (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>
2026	\$ 43,553
2027	46,080
2028	23,716
2029	2,571
2030	2,571
Thereafter	6,207
Total	\$ 124,698

NOTE J - 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, 2025, the City had commitments in the amount of \$572,905 for road construction engineering fees and for reconfiguration of the public works yard.

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, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes				
General sales tax	\$ 6,381,600	\$ 6,173,000	\$ 6,159,371	\$ (13,629)
Capital improvement sales tax	1,329,000	1,293,500	1,290,444	(3,056)
Parks sales tax	1,848,000	1,819,000	1,867,492	48,492
Public safety sales tax	2,064,400	2,026,000	2,049,495	23,495
Total Taxes	<u>11,623,000</u>	<u>11,311,500</u>	<u>11,366,802</u>	<u>55,302</u>
Intergovernmental				
Motor vehicle fees	1,656,000	1,751,000	1,833,333	82,333
County road tax	760,000	788,900	792,547	3,647
Cigarette	45,000	42,000	43,719	1,719
Total Intergovernmental	<u>2,461,000</u>	<u>2,581,900</u>	<u>2,669,599</u>	<u>87,699</u>
Licenses and Permits				
Building and sign permits	154,900	174,900	183,492	8,592
Cable television franchise fees	245,000	226,000	232,022	6,022
Inspection and occupancy permits	99,200	99,200	110,432	11,232
Liquor licenses	18,000	18,000	17,632	(368)
Merchants and contractors licenses	873,000	853,200	854,682	1,482
Mechanical and electrical permits	133,075	141,075	152,445	11,370
Plumbing and excavation permits	119,600	140,600	147,399	6,799
Total Licenses And Permits	<u>1,642,775</u>	<u>1,652,975</u>	<u>1,698,104</u>	<u>45,129</u>
Public Utility Licenses				
Electric	1,618,000	1,808,000	1,865,032	57,032
Telephone	291,000	296,000	303,638	7,638
Gas	920,000	900,000	919,121	19,121
Water	591,000	740,000	795,998	55,998
Total Public Utility Licenses	<u>3,420,000</u>	<u>3,744,000</u>	<u>3,883,789</u>	<u>139,789</u>
Court Fines	<u>505,000</u>	<u>670,000</u>	<u>760,829</u>	<u>90,829</u>
False Alarm Fines	<u>5,250</u>	<u>5,250</u>	<u>8,100</u>	<u>2,850</u>
Police and Communications	<u>464,830</u>	<u>457,830</u>	<u>460,600</u>	<u>2,770</u>
Community Programs				
Pool:				
Concessions	135,000	131,849	131,849	-
Daily admissions	336,000	336,000	332,114	(3,886)

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, 2025

	<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	217,800	208,031	209,331	1,300
Swim team	20,000	20,000	18,123	(1,877)
Rental fees	33,000	26,722	25,847	(875)
Miscellaneous	29,700	24,394	22,470	(1,924)
Total Pool	<u>771,500</u>	<u>746,996</u>	<u>739,734</u>	<u>(7,262)</u>
Community center:				
Concessions	9,000	9,000	8,305	(695)
Daily admissions	103,000	117,000	113,064	(3,936)
Punch cards	61,000	57,000	54,828	(2,172)
Season passes	1,064,500	964,000	1,028,643	64,643
Program fees	283,500	278,500	277,624	(876)
Summer camp fees	460,000	455,889	462,444	6,555
Rental fees	107,000	100,000	92,908	(7,092)
Identification fees	10,000	10,000	10,087	87
Miscellaneous	-	-	25	25
Total Community Center	<u>2,098,000</u>	<u>1,991,389</u>	<u>2,047,928</u>	<u>56,539</u>
Golf course:				
Green fees	692,000	672,160	721,626	49,466
Cart rental	217,000	243,000	256,791	13,791
Program fees	6,500	26,000	28,452	2,452
Season passes	1,200	1,200	1,665	465
Miscellaneous	7,000	7,000	7,507	507
Total Golf Course	<u>923,700</u>	<u>949,360</u>	<u>1,016,041</u>	<u>66,681</u>
Recreational complex and golf shop:				
Concessions and miscellaneous	145,500	171,100	199,457	28,357
Complex rental fees	70,980	89,080	91,122	2,042
Total Recreational Complex And Golf Shop	<u>216,480</u>	<u>260,180</u>	<u>290,579</u>	<u>30,399</u>
Ballwin Days	60,000	60,000	58,311	(1,689)
Total Community Programs	<u>4,069,680</u>	<u>4,007,925</u>	<u>4,152,593</u>	<u>144,668</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, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES (Continued)				
Investment Income	680,023	800,023	948,421	148,398
Donations	31,500	31,500	46,844	15,344
Grants and Entitlements	56,900	105,709	62,814	(42,895)
Miscellaneous				
Administration	57,195	155,532	159,582	4,050
Rental income	-	-	300	300
Miscellaneous	2,000	33,000	38,057	5,057
Total Miscellaneous	59,195	188,532	197,939	9,407
Total Revenues	25,019,153	25,557,144	26,256,434	699,290
EXPENDITURES				
Administration				
Planning and zoning	46,329	46,479	45,332	(1,147)
Inspections	638,998	637,862	636,276	(1,586)
Community services	920,620	935,875	940,529	4,654
Legal	517,749	493,505	476,162	(17,343)
Support services	329,413	308,516	304,591	(3,925)
Information services	577,810	534,841	508,607	(26,234)
Municipal Court	220,145	216,165	213,350	(2,815)
Finance	681,105	708,681	699,704	(8,977)
Capital outlay	-	-	4,111	4,111
Total Administration	3,932,169	3,881,924	3,828,662	(53,262)
Public Works				
Engineering	171,818	180,632	172,496	(8,136)
Streets and sidewalks	1,826,183	1,609,627	1,422,645	(186,982)
Snow and ice control	294,906	302,662	341,778	39,116
Property services	715,780	809,273	886,145	76,872
Support services	1,168,490	1,173,670	1,242,309	68,639
Capital outlay	2,290,785	2,228,621	2,308,174	79,553
Total Public Works	6,467,962	6,304,485	6,373,547	69,062

(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, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (Continued)				
Police				
Police Services	6,637,762	6,171,215	5,980,907	(190,308)
Communications	1,169,596	1,118,812	1,115,322	(3,490)
Capital outlay	265,885	258,192	270,021	11,829
Total Police	<u>8,073,243</u>	<u>7,548,219</u>	<u>7,366,250</u>	<u>(181,969)</u>
Parks and Recreation				
Parks	822,804	827,253	795,634	(31,619)
Golf operations	1,290,147	1,319,134	1,321,208	2,074
Pool	1,128,044	1,135,359	1,116,434	(18,925)
Community center	2,301,329	2,273,992	2,274,171	179
Building systems	670,178	666,682	656,397	(10,285)
Ballwin days	78,220	85,403	78,309	(7,094)
Capital outlay	142,000	321,214	312,665	(8,549)
Total Parks And Recreation	<u>6,432,722</u>	<u>6,629,037</u>	<u>6,554,818</u>	<u>(74,219)</u>
Total Expenditures	<u>24,906,096</u>	<u>24,363,665</u>	<u>24,123,277</u>	<u>(240,388)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	113,057	1,193,479	2,133,157	939,678
OTHER FINANCING SOURCES (USES)				
Transfers out	(3,400,000)	(3,720,000)	(3,600,000)	120,000
Insurance recoveries	-	180,338	181,713	1,375
Sale of capital assets	39,000	64,464	64,464	-
Total Other Financing Sources (Uses)	<u>(3,361,000)</u>	<u>(3,475,198)</u>	<u>(3,353,823)</u>	<u>121,375</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,247,943)</u>	<u>\$ (2,281,719)</u>	(1,220,666)	<u>\$ 1,061,053</u>
FUND BALANCE, JANUARY 1			<u>24,621,131</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 23,400,465</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, 2025

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 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. Expenditures may not legally exceed budgeted appropriations at the departmental level for the General Fund and at the fund level for all other budgeted funds.

For the year ended December 31, 2025, expenditures for the Public Works department in the General Fund exceeded the budget by \$69,062.

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total Pension Liability										
Service cost	\$ 884,578	\$ 826,972	\$ 779,085	\$ 776,541	\$ 757,819	\$ 769,149	\$ 769,658	\$ 520,554	\$ 515,169	\$ 513,865
Interest on the total pension liability	2,576,910	2,403,619	2,242,502	2,105,279	2,103,537	1,982,970	1,792,495	1,353,795	1,247,200	1,098,570
Changes in benefit terms	-	-	-	-	-	-	-	4,752,960	-	-
Difference between expected and actual experience	1,224,017	703,809	630,354	495,535	(63,925)	(145,907)	896,801	(3,063)	241,448	110,587
Changes of assumptions	-	-	-	-	(480,060)	-	-	-	-	782,830
Benefit payments, including refunds	(1,555,928)	(1,420,656)	(1,328,486)	(1,505,087)	(1,033,665)	(844,916)	(818,507)	(576,876)	(496,882)	(417,375)
Net Change In Total Pension Liability	3,129,577	2,513,744	2,323,455	1,872,268	1,283,706	1,761,296	2,640,447	6,047,370	1,506,935	2,088,477
Total Pension Liability Beginning	37,142,992	34,629,248	32,305,793	30,433,525	29,149,819	27,388,523	24,748,076	18,700,706	17,193,771	15,105,294
Total Pension Liability Ending (a)	<u>\$ 40,272,569</u>	<u>\$ 37,142,992</u>	<u>\$ 34,629,248</u>	<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>
Plan Fiduciary Net Position										
Contributions - employer	\$ 917,278	\$ 936,441	\$ 866,646	\$ 777,934	\$ 749,712	\$ 694,598	\$ 681,751	\$ 402,383	\$ 388,759	\$ 428,003
Contributions - employee	336,542	352,666	324,263	297,295	303,638	305,831	307,379	522,250	-	300,790
Net investment income (loss)	2,202,211	1,798,174	1,157,291	22,779	7,363,552	345,635	1,603,068	2,531,051	2,302,806	(53,995)
Benefit payments, including refunds	(1,555,928)	(1,420,656)	(1,328,486)	(1,505,087)	(1,033,665)	(844,916)	(818,507)	(576,876)	(496,882)	(417,375)
Administrative expense	(33,354)	(33,711)	(38,212)	(27,515)	(23,737)	(30,662)	(26,574)	(18,443)	(18,124)	(17,336)
Other changes	(88,042)	202,381	(116,928)	404,254	69,403	100,470	165,435	15,924	227,815	27,350
Net Change In Plan Fiduciary Net Position	1,778,707	1,835,295	864,574	(30,340)	7,428,903	570,956	1,912,552	2,876,289	2,404,374	267,437
Plan Fiduciary Net Position Beginning	36,147,248	34,311,953	33,447,379	33,477,719	26,048,816	25,477,860	23,565,308	20,689,019	18,284,645	18,017,208
Plan Fiduciary Net Position Ending (b)	<u>\$ 37,925,955</u>	<u>\$ 36,147,248</u>	<u>\$ 34,311,953</u>	<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>
Net Pension Liability (Asset) Ending (a-b)	<u>\$ 2,346,614</u>	<u>\$ 995,744</u>	<u>\$ 317,295</u>	<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>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	94.17 %	97.32 %	99.08 %	103.53 %	110.00 %	89.36 %	93.02 %	95.22 %	110.63 %	106.34 %
Covered Payroll (for February 28/29 Valuation)	\$ 8,840,951	\$ 8,271,992	\$ 7,751,522	\$ 7,265,139	\$ 7,496,170	\$ 7,477,068	\$ 7,599,646	\$ 7,600,816	\$ 7,311,839	\$ 7,452,367
Net Pension Liability (Asset) as a Percentage of Covered Payroll	26.54 %	12.04 %	4.09 %	(15.71) %	(40.61) %	41.47 %	25.14 %	15.56 %	(27.19) %	(14.64) %

Notes:

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

The benefit multiplier increased to 1.75% effective as of July 1, 2018.

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.

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

There were no benefit changes during the current year.

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined pension contribution	\$ 946,777	\$ 919,634	\$ 913,158	\$ 817,074	\$ 776,286	\$ 746,135	\$ 673,218	\$ 558,910	\$ 404,172	\$ 377,743
Contributions in relation to the actuarially determined contribution	<u>946,778</u>	<u>919,634</u>	<u>913,158</u>	<u>817,075</u>	<u>776,286</u>	<u>719,544</u>	<u>673,218</u>	<u>558,911</u>	<u>374,252</u>	<u>377,742</u>
Contribution Deficiency (Excess)	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 26,591</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 29,920</u>	<u>\$ 1</u>
Covered Payroll	\$ 8,699,089	\$ 8,496,162	\$ 8,491,564	\$ 7,659,235	\$ 7,583,518	\$ 7,558,274	\$ 7,737,410	\$ 7,709,243	\$ 7,492,684	\$ 7,471,864
Contributions as a Percentage of Covered Payroll	10.88 %	10.82 %	10.75 %	10.67 %	10.24 %	9.52 %	8.70 %	7.25 %	4.99 %	5.06 %

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
Amortization method

Entry age normal and modified terminal funding
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.
12- 15 years for general; multiple bases from 5 to 17 years for police

Remaining amortization period

Asset valuation method

Inflation

Salary increases

Investment rate of return

Retirement age

Mortality

2.75% wage inflation; 2.25% price inflation
2.75% to 6.75% including wage inflation for general; 2.75% to 6.55% including wage inflation for police
7.00%, net of investment expenses
Experience-based table of rates that are specific to the type of eligibility condition
The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability								
Service cost	\$ 44,071	\$ 43,060	\$ 40,439	\$ 35,469	\$ 50,833	\$ 46,083	\$ 41,538	\$ 43,443
Interest on the total OPEB liability	35,278	34,512	40,600	15,081	19,456	33,602	35,226	29,886
Changes of benefit terms	-	-	-	-	(306,791)	-	-	-
Difference between expected and actual experience	(58,159)	-	96,641	272,601	6,696	(6,196)	(3,763)	(4,805)
Changes of assumptions	12,818	(1,547)	(15,423)	2,284	11,485	(48,085)	19,911	(28,199)
Benefit payments	(89,241)	(146,761)	(148,212)	(149,232)	(59,587)	(45,954)	(23,103)	(9,890)
Net Change In Total OPEB Liability	(55,233)	(70,736)	14,045	176,203	(277,908)	(20,550)	69,809	30,435
Total OPEB Liability Beginning	828,514	899,250	885,205	709,002	986,910	1,007,460	937,651	907,216
Total OPEB Liability Ending (a)	<u>\$ 773,281</u>	<u>\$ 828,514</u>	<u>\$ 899,250</u>	<u>\$ 885,205</u>	<u>\$ 709,002</u>	<u>\$ 986,910</u>	<u>\$ 1,007,460</u>	<u>\$ 937,651</u>
Covered-Employee Payroll	\$ 8,380,526	\$ 8,380,526	\$ 8,380,526	\$ 7,788,289	\$ 7,285,442	\$ 7,285,442	\$ 7,571,972	\$ 7,571,972
Total OPEB Liability as a Percentage of Covered-Employee Pay	9.23 %	9.89 %	10.73 %	11.37 %	9.73 %	13.55 %	13.31 %	12.38 %

Notes:

Information is not available for fiscal years prior to 2018. There are no assets accumulated in a trust to pay related benefits for the OPEB plan.

As of January 1, 2022, eligibility participation increased to age 62 and retirees are required to contribute 50% toward their own medical and dental premiums. 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.

The discount rate increased from 1.93% to 2.25% during the year ended December 31, 2021.

The discount rate increased from 2.25% to 4.31% during the year ended December 31, 2022.

The discount rate decreased from 4.31% to 4.00% during the year ended December 31, 2023.

The discount rate increased from 4.00% to 4.28% during the year ended December 31, 2024.

The discount rate increased from 4.28% to 4.43% during the year ended December 31, 2025.

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.

Ballwin Town Center TDD Fund: This fund is used to account for the sales tax imposed on all retail sales from businesses located within the Ballwin Town Center Transportation Development District.

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.

DEBT SERVICE FUND

Debt service funds are used to accumulate resources for the payment of principal and interest on long-term debt.

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

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - COMBINING
BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	Special Revenue Sewer Lateral	Special Revenue Ballwin Town Center TDD	Special Revenue Federal Asset Seizure	Special Revenue P.O.S.T.	Town Center Debt Service	Total Nonmajor Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 840,892	\$ -	\$ 51,322	\$ 13,831	\$ -	\$ 906,045
Prepays	-	-	-	-	13,750	13,750
Receivables:						
Taxes	219,079	22,842	-	-	-	241,921
Restricted assets:						
Cash and cash equivalents	-	7,284	-	-	29,885	37,169
Due from other funds	-	-	-	-	27,275	27,275
	<u>\$ 1,059,971</u>	<u>\$ 30,126</u>	<u>\$ 51,322</u>	<u>\$ 13,831</u>	<u>\$ 70,910</u>	<u>\$ 1,226,160</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 3,280	\$ 2,851	\$ -	\$ -	\$ -	\$ 6,131
Due to other funds	-	27,275	-	-	-	27,275
Total Liabilities	<u>3,280</u>	<u>30,126</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,406</u>
FUND BALANCES						
Nonspendable:						
Prepays	-	-	-	-	13,750	13,750
Restricted for:						
Debt service	-	-	-	-	57,160	57,160
Sewer lateral	1,056,691	-	-	-	-	1,056,691
Police	-	-	51,322	13,831	-	65,153
	<u>1,056,691</u>	<u>-</u>	<u>51,322</u>	<u>13,831</u>	<u>70,910</u>	<u>1,192,754</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 1,059,971</u>	<u>\$ 30,126</u>	<u>\$ 51,322</u>	<u>\$ 13,831</u>	<u>\$ 70,910</u>	<u>\$ 1,226,160</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, 2025

	Special Revenue Sewer Lateral	Special Revenue Ballwin Town Center TDD	Special Revenue Federal Asset Seizure	Special Revenue P.O.S.T.	Town Center Debt Service	Total Nonmajor Governmental Funds
REVENUES						
Taxes	\$ 299,467	\$ 110,471	\$ -	\$ -	\$ -	\$ 409,938
Administrative fees	8,100	-	-	-	-	8,100
Police and communications	-	-	24,049	4,316	-	28,365
Investment income	-	5	22	7	1,112	1,146
Total Revenues	<u>307,567</u>	<u>110,476</u>	<u>24,071</u>	<u>4,323</u>	<u>1,112</u>	<u>447,549</u>
EXPENDITURES						
Administration	218,055	15,348	-	-	4,500	237,903
Police	-	-	1,839	13,255	-	15,094
Debt service:						
Interest	-	-	-	-	91,037	91,037
Total Expenditures	<u>218,055</u>	<u>15,348</u>	<u>1,839</u>	<u>13,255</u>	<u>95,537</u>	<u>344,034</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>89,512</u>	<u>95,128</u>	<u>22,232</u>	<u>(8,932)</u>	<u>(94,425)</u>	<u>103,515</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	95,128	95,128
Transfers out	-	(95,128)	-	-	-	(95,128)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(95,128)</u>	<u>-</u>	<u>-</u>	<u>95,128</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	89,512	-	22,232	(8,932)	703	103,515
FUND BALANCES, JANUARY 1	<u>967,179</u>	<u>-</u>	<u>29,090</u>	<u>22,763</u>	<u>70,207</u>	<u>1,089,239</u>
FUND BALANCES, DECEMBER 31	<u>\$ 1,056,691</u>	<u>\$ -</u>	<u>\$ 51,322</u>	<u>\$ 13,831</u>	<u>\$ 70,910</u>	<u>\$ 1,192,754</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, 2025

	Original And Final Budgeted Amounts	Actual	Over (Under) Budget
REVENUES			
Taxes	\$ 295,600	\$ 299,467	\$ 3,867
Administrative fees	9,300	8,100	(1,200)
Total Revenues	304,900	307,567	2,667
EXPENDITURES			
Administration:			
Sewer lateral repairs	275,000	197,070	(77,930)
Administration costs	20,985	20,985	-
Total Expenditures	295,985	218,055	(77,930)
NET CHANGE IN FUND BALANCE	\$ 8,915	89,512	\$ 80,597
FUND BALANCE, JANUARY 1		967,179	
FUND BALANCE, DECEMBER 31		\$ 1,056,691	

CITY OF BALLWIN, MISSOURI
OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BALLWIN TOWN CENTER TDD FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Ballwin Town Center TDD Fund		
	Original And Final Budgeted Amounts	Actual	Over (Under) Budget
REVENUES			
Taxes	\$ 105,000	\$ 110,471	\$ 5,471
Investment income	5	5	-
Total Revenues	105,005	110,476	5,471
EXPENDITURES			
Administration	17,250	15,348	(1,902)
REVENUES OVER (UNDER) EXPENDITURES	87,755	95,128	7,373
OTHER FINANCING SOURCES (USES)			
Transfers out	(87,755)	(95,128)	7,373
Total Other Financing Sources (Uses)	(87,755)	(95,128)	7,373
NET CHANGE IN FUND BALANCE	\$ -	-	\$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		\$ -	

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, 2025

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Police and communications	\$ 4,000	\$ 24,049	\$ 20,049
Investment income	13	22	9
Total Revenues	<u>4,013</u>	<u>24,071</u>	<u>20,058</u>
EXPENDITURES			
Police	<u>5,550</u>	<u>1,839</u>	<u>(3,711)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,537)</u>	22,232	<u>\$ 23,769</u>
FUND BALANCE, JANUARY 1		<u>29,090</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 51,322</u>	

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, 2025

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Over (Under) Budget
REVENUES				
Police and communications	\$ 2,400	\$ 4,316	\$ 4,316	\$ -
Investment income	8	8	7	(1)
Total Revenues	2,408	4,324	4,323	(1)
EXPENDITURES				
Police	6,125	13,255	13,255	-
NET CHANGE IN FUND BALANCE	\$ (3,717)	\$ (8,931)	(8,932)	\$ (1)
FUND BALANCE, JANUARY 1			22,763	
FUND BALANCE, DECEMBER 31			\$ 13,831	

MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

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, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Capital improvement sales tax	\$ 430,000	\$ 465,000	\$ 425,057	\$ (39,943)
Parks sales tax	214,000	147,000	150,548	3,548
Grants and entitlements	1,103,753	890,003	751,582	(138,421)
Total Revenues	<u>1,747,753</u>	<u>1,502,003</u>	<u>1,327,187</u>	<u>(174,816)</u>
EXPENDITURES				
Public works:				
Support services	-	-	11,973	11,973
Capital Outlay	5,026,674	5,294,262	4,988,194	(306,068)
Total Public Works	<u>5,026,674</u>	<u>5,294,262</u>	<u>5,000,167</u>	<u>(294,095)</u>
Police:				
Capital Outlay	-	52,969	52,968	(1)
Parks and recreation:				
Parks	-	500	500	-
Capital outlay	427,500	-	-	-
Total Parks and Recreation	<u>427,500</u>	<u>500</u>	<u>500</u>	<u>-</u>
Total Expenditures	<u>5,454,174</u>	<u>5,347,731</u>	<u>5,053,635</u>	<u>(294,096)</u>
REVENUES OVER (UNDER) EXPENDITURES	(3,706,421)	(3,845,728)	(3,726,448)	119,280
OTHER FINANCING SOURCES (USES)				
Transfers in	3,400,000	3,720,000	3,600,000	(120,000)
NET CHANGE IN FUND BALANCE	<u>\$ (306,421)</u>	<u>\$ (125,728)</u>	<u>\$ (126,448)</u>	<u>\$ (720)</u>
FUND BALANCE, JANUARY 1			<u>273,296</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 146,848</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.	67 - 70
Revenue Capacity These schedules contain information to help the reader assess the City’s most significant local revenue sources.	71 - 77
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.	78 - 80
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.	81 - 83
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.	84 - 85

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	\$ 62,741,732	\$ 64,101,932	\$ 67,113,678	\$ 65,686,889	\$ 64,402,001	\$ 63,538,806	\$ 67,565,584	\$ 76,782,115	\$ 77,675,708	\$ 80,256,062
Restricted	2,640,411	2,804,015	2,761,330	3,839,052	4,466,153	5,375,898	4,554,644	1,796,726	1,422,444	1,254,554
Unrestricted (deficiency)	3,009,214	4,254,977	(45,039)	1,964,983	5,384,959	11,902,726	18,400,201	18,930,062	21,767,928	21,302,510
 Total Governmental Activities Net Position	 <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>	 <u>\$ 97,508,903</u>	 <u>\$ 100,866,080</u>	 <u>\$ 102,813,126</u>

Note: 2017 amount was restated for implementation of GASB 75. 2022 amount was restated for implementation of GASB 96. 2023 amount was restated for GASB 101 along with other corrections.

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

	For the Years Ended December 31									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
EXPENSES										
General government	\$ 3,173,283	\$ 3,201,143	\$ 4,071,405	\$ 3,634,777	\$ 3,322,885	\$ 2,961,634	\$ 3,437,016	\$ 3,983,820	\$ 4,279,607	\$ 4,117,973
Public works	4,988,963	5,097,803	5,970,580	5,648,992	5,580,492	5,276,038	5,512,755	6,092,286	6,309,980	6,846,369
Police and court	5,565,733	5,697,337	8,868,745	6,184,927	6,172,040	5,475,052	6,038,719	7,471,210	7,101,174	7,645,883
Parks and recreation	5,556,450	5,286,293	5,590,602	5,247,597	4,855,194	4,949,774	5,392,461	6,181,427	7,164,360	7,566,172
Interest on long-term debt	703,048	620,894	537,985	450,757	387,649	341,756	221,104	163,393	90,795	113,295
Total Expenses	<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>	<u>23,892,136</u>	<u>24,945,916</u>	<u>26,289,692</u>
PROGRAM REVENUES										
Charges for services:										
General government	1,626,338	1,618,383	1,596,691	1,669,001	1,750,498	1,711,328	1,857,025	1,823,090	1,744,040	1,705,705
Public works	-	100	-	-	4,500	-	-	-	-	500
Police and court	842,789	706,397	881,620	733,913	673,618	876,841	927,795	884,657	1,001,044	1,257,326
Parks and recreation	2,907,549	3,125,079	3,171,418	3,272,795	1,899,408	3,245,176	3,539,526	3,745,763	4,073,553	3,992,848
Operating grants and contributions	2,105,374	2,221,454	2,078,870	2,063,317	4,072,974	2,891,036	7,716,169	3,501,222	2,621,168	2,979,692
Capital grants and contributions	1,685,573	1,351,798	1,462,604	218,688	479,295	1,205,521	188,373	3,864,201	1,230,486	913,191
Total Program Revenues	<u>9,167,623</u>	<u>9,023,211</u>	<u>9,191,203</u>	<u>7,957,714</u>	<u>8,880,293</u>	<u>9,929,902</u>	<u>14,228,888</u>	<u>13,818,933</u>	<u>10,670,291</u>	<u>10,849,262</u>
NET REVENUES (EXPENSES)	<u>(10,819,854)</u>	<u>(10,880,259)</u>	<u>(15,848,114)</u>	<u>(13,209,336)</u>	<u>(11,437,967)</u>	<u>(9,074,352)</u>	<u>(6,373,167)</u>	<u>(10,073,203)</u>	<u>(14,275,625)</u>	<u>(15,440,430)</u>
GENERAL REVENUES										
Taxes:										
General sales and use	9,483,311	9,319,845	10,754,085	10,810,817	10,275,316	11,794,204	12,485,578	11,998,707	12,704,350	12,352,345
Property	541,281	496,116	540,489	541,977	587,241	544,189	(876)	-	-	-
Public utility licenses	3,411,174	3,499,324	3,598,566	3,212,889	3,069,569	3,061,377	3,341,702	3,571,260	3,639,681	3,883,789
Investment income	93,685	130,266	108,279	187,227	159,082	31,858	180,976	870,399	1,117,912	949,567
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	3,836
Miscellaneous	189,842	204,275	199,473	117,381	108,948	207,041	68,786	1,095,285	170,859	197,939
Total General Revenues	<u>13,719,293</u>	<u>13,649,826</u>	<u>15,200,892</u>	<u>14,870,291</u>	<u>14,200,156</u>	<u>15,638,669</u>	<u>16,076,166</u>	<u>17,535,651</u>	<u>17,632,802</u>	<u>17,387,476</u>
CHANGE IN NET POSITION	<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>	<u>\$ 7,462,448</u>	<u>\$ 3,357,177</u>	<u>\$ 1,947,046</u>

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

	December 31									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	\$ 700,272	\$ 644,430	\$ 771,055	\$ 534,974	\$ 787,194	\$ 888,803	\$ 1,030,389	\$ 1,009,050	\$ 1,039,765	\$ 971,996
Restricted	79,461	350,897	1,005,946	1,694,457	1,883,101	3,143,000	2,379,013	104,261	80,137	77,085
Committed	2,984,427	3,003,507	892,707	1,523,280	2,780,158	4,054,176	8,126,361	9,014,392	8,328,689	6,038,652
Assigned	794,440	-	-	660,576	500,387	-	398,225	28,346	-	1,019,443
Unassigned	6,745,700	7,730,577	8,856,363	8,809,456	10,122,720	13,004,183	10,835,687	12,060,862	15,172,540	15,293,289
Total General Fund	<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>	<u>\$ 22,216,911</u>	<u>\$ 24,621,131</u>	<u>\$ 23,400,465</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,250	\$ 13,750
Restricted	2,285,617	2,060,257	1,372,069	1,825,348	2,263,601	2,247,435	2,175,631	1,692,465	1,344,285	1,179,004
Committed	-	-	-	-	-	-	-	-	-	146,848
Unassigned	-	-	(222,421)	-	-	-	-	-	-	-
Total All Other Governmental Funds	<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>	<u>\$ 1,692,465</u>	<u>\$ 1,362,535</u>	<u>\$ 1,339,602</u>

Note: 2023 amount was restated for corrections in recording unearned revenues and certain liabilities.

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

	For The Years Ended December 31									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
REVENUES										
Taxes	\$ 9,918,487	\$ 9,765,300	\$ 11,319,381	\$ 11,334,734	\$ 10,862,353	\$ 12,598,680	\$ 12,543,867	\$ 11,998,707	\$ 12,704,350	\$ 12,352,345
Intergovernmental	1,913,548	1,934,328	1,966,017	1,986,002	1,925,282	2,077,360	2,237,193	2,379,856	2,515,005	2,669,599
Licenses and permits	1,626,338	1,616,033	1,596,691	1,675,834	1,754,997	1,711,328	1,857,025	1,824,690	1,744,040	1,706,204
Public utility licenses	3,411,174	3,499,324	3,598,566	3,212,889	3,069,569	3,061,377	3,341,702	3,571,260	3,639,681	3,883,789
Court fines	549,680	462,383	652,914	462,616	297,689	498,674	510,518	473,713	551,128	760,829
False alarm fines	8,275	6,550	5,075	5,700	5,000	6,175	7,550	5,275	5,250	8,100
Police and communications	300,731	233,208	222,157	261,412	353,957	380,844	412,424	425,136	449,942	488,965
Community programs	2,916,481	3,125,079	3,171,418	3,272,796	1,899,408	3,245,176	3,539,526	3,745,763	3,913,810	4,152,593
Investment income	93,685	130,266	108,279	187,227	159,081	31,858	180,976	870,399	1,117,912	949,567
Donations	99,725	190,325	31,723	34,951	14,120	13,475	22,077	39,304	36,444	46,844
Grants and entitlements	167,966	1,109,586	1,267,797	561,746	2,399,072	1,737,648	5,642,294	845,235	1,334,960	814,396
Miscellaneous	189,842	204,275	199,473	117,381	108,948	207,041	68,786	1,095,285	170,859	197,939
Total Revenues	<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>	<u>27,274,623</u>	<u>28,183,381</u>	<u>28,031,170</u>
EXPENDITURES										
Current:										
Administration	3,071,324	2,984,816	3,487,686	3,458,844	3,092,447	3,227,321	3,485,297	3,874,289	3,910,948	4,003,044
Public works	2,931,849	2,827,811	3,140,896	3,234,966	3,038,183	2,986,385	3,142,776	3,529,838	3,646,179	4,077,346
Police	5,411,043	5,433,072	5,936,021	6,035,804	5,939,523	6,187,818	6,699,299	7,337,301	6,789,103	6,907,003
Parks and recreation	4,598,395	4,237,231	4,192,845	4,258,451	3,889,787	4,239,379	4,627,322	5,254,940	6,169,580	6,211,032
Capital outlay	2,532,012	4,339,590	6,587,174	2,322,738	2,303,578	3,554,784	9,303,798	9,026,082	5,874,736	8,052,108
Debt service:										
Principal	1,865,160	1,642,734	1,420,000	1,010,000	930,000	1,035,000	1,252,000	405,934	145,787	277,368
Interest	724,429	642,651	559,306	474,019	413,387	357,406	294,806	163,393	88,817	109,020
Total Expenditures	<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>	<u>29,591,777</u>	<u>26,625,150</u>	<u>29,636,921</u>
REVENUES OVER (UNDER) EXPENDITURES	<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>	<u>(2,317,154)</u>	<u>1,558,231</u>	<u>(1,605,751)</u>
OTHER FINANCING SOURCES (USES)										
Issuance of long-term debt	-	-	-	-	-	-	-	-	199,311	-
Issuance of lease and subscription agreements	-	-	-	-	-	-	-	331,004	293,636	115,975
Transfers in	1,715,879	2,071,541	4,440,440	2,138,200	1,456,195	1,880,891	7,474,729	4,709,764	91,872	3,695,128
Transfers out	(1,715,879)	(2,071,541)	(4,440,440)	(2,138,200)	(1,456,195)	(1,880,891)	(7,474,729)	(4,709,764)	(91,872)	(3,695,128)
Insurance recoveries	30,198	5,270	38,644	6,566	13,748	48	2,978	1,035,509	6,462	181,713
Sale of capital assets	69,059	25,729	31,844	47,340	32,751	1,018,845	46,091	144,678	16,650	64,464
Total Other Financing Sources (Uses)	<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>	<u>1,511,191</u>	<u>516,059</u>	<u>362,152</u>
NET CHANGES IN FUND BALANCES	<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>	<u>\$ (805,963)</u>	<u>\$ 2,074,290</u>	<u>\$ (1,243,599)</u>
Debt service as a percentage of noncapital expenditures	13.92%	12.86%	10.56%	8.03%	7.76%	7.72%	7.93%	2.77%	1.12%	1.79%

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

For The Years Ended December 31	General Sales	Capital Improvement	Parks	Public Safety	Property	Sewer Lateral Assessment	Total
2016	\$ 6,200,758	\$ 1,376,962	\$ 1,607,954	\$ -	\$ 435,176	\$ 297,637	\$ 9,918,487
2017	5,733,873	1,352,574	1,570,522	366,376	445,455	296,500	9,765,300
2018	5,869,714	1,350,195	1,578,841	1,656,177	565,296	299,158	11,319,381
2019	5,780,120	1,413,787	1,649,356	1,690,429	523,917	277,125	11,334,734
2020	5,481,721	1,366,777	1,594,370	1,563,788	587,037	268,660	10,862,353
2021	6,379,902	1,550,040	1,802,290	1,767,305	804,476	294,667	12,598,680
2022	6,698,597	1,633,534	1,920,039	1,941,991	58,289	291,417	12,543,867
2023	6,078,531	1,668,669	1,963,140	1,992,209	-	296,158	11,998,707
2024	6,524,836	1,757,847	2,061,079	2,062,603	-	297,985	12,704,350
2025	6,269,842	1,715,501	2,018,040	2,049,495	-	299,467	12,352,345

Note: St. Louis County Public Safety tax was passed in 2017. The Ballwin Town Center TIF District terminated on October 11, 2022.

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
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
2023	1,652,634	949,382	350,488	618,756	3,571,260
2024	1,693,528	924,630	319,093	702,430	3,639,681
2025	1,865,032	919,121	303,638	795,998	3,883,789

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					
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
2023	762,882,590	85,539,100	-	123,861,354	9,983,491	0.0000	982,266,535	4,685,300,847
2024	763,600,760	83,049,680	-	117,879,280	9,498,222	0.0000	974,027,942	4,661,836,769
2025	856,782,450	89,460,580	-	113,468,108	9,367,685	0.0000	1,069,078,823	5,158,658,012

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>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</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	0.5150	0.4890	0.4890	0.4430	0.4430	0.4180	0.4180	0.3790	0.3790	0.3470
St. Louis Community College	0.2185	0.2112	0.2129	0.1986	0.1987	0.2787	0.2787	0.2619	0.2628	0.2442
St. Louis County Library District	0.2460	0.2340	0.2340	0.2120	0.2350	0.2060	0.2060	0.1870	0.1870	0.1710
Special School District	1.2409	1.1912	1.1980	1.1077	1.1077	1.0158	1.0495	0.9616	0.9648	0.8993
Metropolitan Zoological Park and Museum District	0.2795	0.2694	0.2724	0.2549	0.2532	0.2455	0.2528	0.2340	0.2347	0.2196
Sheltered Workshop	0.0880	0.0840	0.0840	0.0750	0.0750	0.0710	0.0700	0.0640	0.0640	0.0590
Totals	<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>	<u>2.1175</u>	<u>2.1223</u>	<u>1.9701</u>
Sewer districts:										
Metropolitan St. Louis Sewer District	0.1196	0.1159	0.1170	0.1077	0.1078	0.1041	0.1053	0.0997	0.0997	0.1676
Fire protection districts (2):										
Metro West Fire District	1.0110	0.9680	1.1010	1.0440	1.0390	0.9310	0.9220	0.8400	0.8490	0.7960
Monarch Fire Protection District	0.8050	0.7630	0.8800	0.8360	0.9050	0.8960	0.8740	0.8040	0.9920	0.9180
West County EMS and FPD	1.2710	1.1900	1.1900	1.1070	1.1060	1.0560	1.0490	1.0080	0.8670	0.7970
School districts (3):										
Rockwood School District	4.6678	4.5015	4.5539	4.3463	4.2985	4.1252	4.1483	3.8907	3.8826	3.8816
Parkway School District	4.2163	3.9857	4.0640	3.7661	3.8330	3.6390	3.6481	3.2883	3.3654	3.1636

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

<u>Taxpayer</u>	<u>2025</u>			<u>2016</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage Of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage Of Total City Taxable Assessed Value</u>
MIMG XCIII Seven Trails LLC	\$ 12,655,550	1	1.30 %	\$ -	-	0.00 %
Olde Towne Plaza LLC	8,843,650	2	0.91 %	6,526,770	1	1.05 %
SG MF Rockwood Investors LLC	7,668,480	3	0.79 %	-	-	0.00 %
Woodsmill Village Partnership LP	6,533,610	4	0.67 %	3,433,420	4	0.55 %
Select-Ballwin LLC	6,530,050	5	0.67 %	-	-	0.00 %
MSH Chevrolet Cadillac, Inc.	5,882,390	6	0.60 %	3,408,650	5	0.55 %
Kensington West Apartments LLP	5,857,960	7	0.60 %	2,675,660	8	0.43 %
Central Plaza MZL LLC	4,256,000	8	0.44 %	-	-	0.00 %
Car Wolf Toyota LLC	2,995,230	9	0.31 %	-	-	0.00 %
Target Stores, Inc.	2,536,900	10	0.26 %	2,282,430	10	0.37 %
Seven Trails Investors LLC	-	-	0.00 %	5,886,200	2	0.95 %
Ramco-Gershenson Properties LP	-	-	0.00 %	4,303,010	3	0.69 %
Viking Partners Ballwin LLC	-	-	0.00 %	3,397,760	6	0.55 %
IP9 MF Ballwin LLC	-	-	0.00 %	3,314,950	7	0.53 %
Meadowbrook Country Club	-	-	0.00 %	2,487,490	9	0.40 %
Totals	\$ 63,759,820		6.55 %	\$ 37,716,340		6.07 %

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
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 %
2023	-	-	0.0 %	-	-	0.0 %
2024	-	-	0.0 %	-	-	0.0 %
2025	-	-	0.0 %	-	-	0.0 %

- 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.

Source: St. Louis County Assessor

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)
2016	1.000%	2.890%	4.225%	8.115%	\$ 9,185,674	\$ 307,237,571
2017	1.000%	3.390%	4.225%	8.615%	9,023,345	282,637,758
2018	1.000%	3.390%	4.225%	8.615%	10,454,927	302,069,593
2019	1.000%	3.510%	4.225%	8.735%	10,533,692	300,615,198
2020	1.000%	3.510%	4.225%	8.735%	10,006,656	290,704,939
2021	1.000%	3.510%	4.225%	8.735%	11,499,537	344,501,422
2022	1.000%	3.510%	4.225%	8.735%	12,194,161	351,621,277
2023	1.000%	3.510%	4.225%	8.735%	11,702,549	368,756,841
2024	1.000%	3.510%	4.225%	8.735%	12,406,365	409,156,336
2025	1.000%	3.510%	4.225%	8.735%	12,052,878	424,865,605

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
	Tax Increment Bonds	Capital Leases	Finance Purchase	Leases	SBITAs			
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
2023	3,293,000	-	-	214,579	309,092	3,816,671	0.25%	123
2024	3,293,000	-	154,723	170,849	545,258	4,163,830	0.27%	134
2025	3,293,000	-	120,129	129,145	460,164	4,002,438	0.26%	129

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
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2025

<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	\$ 49,860,000	2.80 %	\$ 1,396,080
Rockwood School District	78,191,353	11.81	9,234,399
Parkway School District	270,995,000	5.02	13,603,949
Metro West Fire Protection District	4,820,000	30.58	1,473,956
Monarch Fire Protection District	7,572,091	0.16	12,115
Total Overlapping	<u>411,438,444</u>		<u>25,720,499</u>
City direct debt	<u>4,002,438</u>	100.0 %	<u>4,002,438</u>
Total Direct And Overlapping Debt	<u>\$ 415,440,882</u>		<u>\$ 29,722,937</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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	\$ 62,026,513	\$ 67,858,995	\$ 67,639,299	\$ 74,743,942	\$ 75,224,209	\$ 80,327,370	\$ 84,377,393	\$ 98,226,654	\$ 97,402,794	\$ 106,907,882
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 98,226,654</u>	<u>\$ 97,402,794</u>	<u>\$ 106,907,882</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 2025:	
Assessed Value	<u>\$ 1,069,078,823</u>
Debt limit (10% of total assessed value)	\$ 106,907,882
Debt applicable to limit	<u>-</u>
Legal Debt Margin	<u>\$ 106,907,882</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	
2016	30,404	\$ 1,150,821,804	\$ 37,851	41.2	54%	17,302	21,026	2.60%
2017	30,404	1,150,821,804	37,851	41.2	54%	17,434	20,853	2.60%
2018	30,404	1,150,821,804	37,851	41.2	54%	17,599	20,861	2.30%
2019	30,404	1,150,821,804	37,851	41.2	54%	17,613	20,794	2.30%
2020	30,404	1,150,821,804	37,851	41.2	54%	17,525	20,912	3.80%
2021	31,103	1,535,555,110	49,370	43.5	59%	17,137	20,125	1.80%
2022	31,103	1,535,555,110	49,370	43.5	59%	16,997	20,286	1.80%
2023	31,103	1,535,555,110	49,370	43.5	59%	16,821	19,886	2.30%
2024	31,103	1,535,555,110	49,370	43.5	59%	16,602	19,402	2.70%
2025	31,103	1,535,555,110	49,370	43.5	59%	16,434	18,935	2.60%

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

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

<u>Employer</u>	<u>2025</u>			<u>2016</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage Of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage Of Total City Employment</u>
Meadowbrook Country Club	210	1	1.3%	145	4	0.9%
Target	207	2	1.3%	181	3	1.1%
ELCO Chevrolet	173	3	1.0%	188	2	1.2%
Schnuck's	173	4	1.0%	214	1	1.3%
Texas Roadhouse	129	5	0.8%	-	-	0.0%
Dean Team of Ballwin	125	6	0.8%	106	8	0.7%
Holy Infant Catholic Church	122	7	0.7%	110	7	0.7%
Lowe's Home Improvement	112	8	0.7%	126	5	0.8%
RN Services	108	9	0.7%	-	-	0.0%
Ballwin Athletic Association	100	10	0.6%	-	-	0.0%
Jay Wolfe Toyota	-	-	0.0%	112	6	0.7%
Brookdale of West County	-	-	0.0%	85	9	0.5%
Circle 7	-	-	0.0%	60	10	0.4%

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	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government:										
City Administrator	2	2	-	1	1	1	1	1	1	1
Planning	8	7	7	8	9	9	9	8	9	9
Information's 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	1	1	1
Municipal Court	2	2	2	2	2	2	2	2	2	2
Police:										
Officers	47	48	47	44	44	46	45	43	43	46
Civilians	11	11	13	11	11	11	13	11	12	13
Public Works:										
Administration/Engineering	4	3	3	4	4	3	3	3	3	3
Street Maintenance	24	24	24	26	20	20	21	21	22	22
Garage	3	3	3	3	4	3	4	4	4	4
Parks and Recreation:										
Administration	3	3	2	3	3	3	2	2	2	2
Recreation	7	7	6	5	6	6	7	7	7	7
Golf	5	5	5	5	5	5	5	5	5	6
Parks Maintenance	5	5	5	5	5	5	5	4	4	4
Building Maintenance	7	7	7	7	6	6	6	7	7	7
Total	<u>135</u>	<u>134</u>	<u>132</u>	<u>132</u>	<u>128</u>	<u>128</u>	<u>131</u>	<u>126</u>	<u>129</u>	<u>134</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	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Administration:										
Business licenses issued	331	343	339	329	347	349	336	358	360	361
Liquor licenses issued	80	67	71	69	72	76	74	72	64	67
Community Development:										
Single family occupancy inspections	692	655	732	671	746	712	616	552	564	558
Multi-family occupancy inspections	632	643	594	583	508	567	552	509	499	496
Commercial occupancy inspections	24	61	58	54	62	71	71	51	66	70
Building permits	509	634	621	628	727	735	608	651	644	685
Zoning petitions	18	6	7	8	12	10	9	8	12	15
Municipal Court:										
Tickets processed	5,178	5,647	6,220	4,496	2,857	5,259	4,845	4,822	5,823	7,397
Warrants issued	648	652	737	631	111	232	1,164	1,057	843	1,027
Cases closed	5,524	4,547	5,875	4,747	2,837	5,660	4,646	4,421	5,079	6,980
Parks:										
Total program participation	80,792	87,952	40,249	40,234	22,713	40,389	36,568	33,693	34,383	35,067
Community Center admissions	315,326	334,369	254,539	275,598	135,456	190,040	250,144	270,405	335,683	282,862
Aquatic Center admissions	70,861	69,231	58,339	57,601	25,284	76,286	80,652	61,911	65,179	61,173
Golf course rounds	33,303	35,350	31,509	30,950	33,424	38,599	36,613	43,740	45,718	40,890
Police:										
Adult arrests	455	472	562	313	168	237	279	245	283	352
Juvenile arrest	67	52	24	49	28	33	36	26	35	51
Traffic citations and warnings	6,213	8,332	8,809	6,882	4,262	9,076	10,434	8,959	10,415	12,640
Total police actions	35,298	37,664	43,192	32,821	26,869	37,410	36,679	37,599	41,024	45,609
Public Works:										
Sidewalk replacement sq. ft.	5,940	12,782	15,340	18,626	13,664	8,450	11,811	9,305	8,836	14,892
Street asphalt repairs tons	1,090	1,497	1,543	1,116	3,570	2,235	1,944	3,267	1,452	530
Street crack sealing miles	13	-	-	4	6	-	-	-	18	-

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	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government:										
Government Center square footage	13,056	13,056	13,056	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Police:										
Police and Court Center	1	1	1	1	1	1	1	1	1	1
Vehicles	25	23	23	24	26	25	24	24	27	24
Public Works:										
Miles of streets maintained	126	126	126	126	126	126	126	128	128	128
Miles of sidewalks maintained	162	162	162	162	162	164	164	166	166	166
Number of streets	534	535	535	536	537	539	539	549	549	549
Vehicles	29	30	32	30	29	29	29	30	34	34
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	66	66	66	66	66	66	66	66	66
Planning and Development:										
Vehicles	5	5	5	5	6	5	6	6	6	6

Notes:

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

Sources: Various City departments and capital asset schedules