



**CITY OF BALLWIN, MISSOURI**  
**Annual Comprehensive Financial Report**  
**For The Year Ended December 31, 2023**



**Annual Comprehensive Financial Report  
For The Fiscal Year Ended December 31, 2023**

Prepared by the Department of Finance

**CITY OF BALLWIN, MISSOURI**  
**FINANCIAL REPORT**

---

	<b>Page</b>
<b>SECTION I - INTRODUCTORY SECTION</b>	
Letter of Transmittal	i
Principal City Officials	vi
Organization Chart	vii
Certificate of Achievement for Excellence in Financial Reporting	viii
<b>SECTION II - FINANCIAL SECTION</b>	
Independent Auditors' Report	1
Management's Discussion and Analysis	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	18
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	19
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Notes to Financial Statements	21
Required Supplementary Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
General Fund	47
Special Allocation Fund	51
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	52
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios	53
Schedule of Pension Contributions	54
Schedule of Changes in Total OPEB Liability and Related Ratios	55
Other Supplementary Information:	
Combining Balance Sheet - Nonmajor Governmental Funds	58
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	59
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
Sewer Lateral Fund	60
Federal Asset Seizure Fund	61
P.O.S.T. Fund	62
Capital Projects Fund	63

**CITY OF BALLWIN, MISSOURI**  
**FINANCIAL REPORT**

---

	<b>Page</b>
<b>SECTION III - STATISTICAL SECTION</b>	
Net Position by Component - Last Ten Fiscal Years	66
Change in Net Position - Last Ten Fiscal Years	67
Fund Balances of Governmental Funds - Last Ten Fiscal Years	68
Changes in Fund Balances - Governmental Funds - Last Ten Fiscal Years	69
Tax Revenue by Source - Governmental Funds - Last Ten Fiscal Years	70
Gross Receipts Tax on Utilities - Last Ten Fiscal Years	71
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	72
Property Tax Rates - Direct and All Overlapping Governments - Last Ten Fiscal Years	73
Principal Property Taxpayers - Current Year and Nine Years Ago	74
Property Tax Levies and Collections - Last Ten Fiscal Years	75
Sales Tax Rates and Taxable Sales - Direct and Overlapping - Last Ten Fiscal Years	76
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	77
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	78
Direct and Overlapping Governmental Activities Debt	79
Legal Debt Margin Information - Last Ten Fiscal Years	80
Demographic and Economic Statistics - Last Ten Fiscal Years	81
Principal Employers - Current Year and Nine Years Ago	82
Full-time City Government Employees by Functions/Programs - Last Ten Fiscal Years	83
Operating Indicators by Functions/Programs - Last Ten Fiscal Years	84
Capital Assets Statistics by Functions/Programs - Last Ten Fiscal Years	85

**INTRODUCTORY SECTION**

---



May 8, 2024

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, 2023, is submitted herewith. This report was prepared in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by an independent firm of licensed certified public accountants.

This report is the City management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of the City's financial statements in conformance with GAAP. This internal control structure is designed to provide a reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Kerber, Eck & Braeckel LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended December 31, 2023, 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, 2023, 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 12,835 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 4<sup>th</sup> 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 130 full-time employees, and a large contingent of part-time and seasonal employees working primarily in the area of Parks and Recreation. The City is served by the Rockwood and Parkway School Districts, both of which are AAA rated.

The City has repeatedly received national recognition for the quality of its recreational facilities and programs. The City's five parks cover 66 acres that include playgrounds, a nature trail, walking paths, ball diamond, tennis and pickle ball courts, a fitness structure, two fishing ponds stocked by the Missouri Department of Conservation and sand volleyball courts. Traditionally recognized as the best public, nine-hole facility in the area, the City golf course includes a practice cage and putting green and a golf simulator. For 33 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 annual budget serves as a complete financial and operational plan for the following year. All departments of the City are required to submit requests for appropriations to the City

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

### **Local economy**

The City is a suburban community located in the western part of St. Louis County. The City is mostly residential with a wide variety of housing. The City is stable and for the most part fully developed, with a commercial district consisting of 338 licensed businesses. The City's median household income at \$118,647 is above that of the State, which is \$65,920, and St. Louis County, which is \$78,067. The median housing value of \$337,500 also exceeds that of the state and county with values of \$199,400 and \$249,400 respectively.

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

In previous years, competition from online sales had contributed to low levels of sales tax growth. After the pandemic, sales tax growth was stronger with gains of roughly 8 percent each year. Much of this was due to high inflation however. Sales taxes increased by just 1.2% in 2023 over the prior year. Costs for supplies, equipment and contractual services continue to grow though. The City placed a use tax on the ballot in 2022 but this was defeated by the voters.

### **Long-term financial planning and major initiatives**

Each year the City updates its five-year capital improvement plan. Capital projects totaling almost \$11.2 million are budgeted for the years 2024 through 2028. Resurfacing of an arterial street will cost \$.9 million, however 74% of this cost will be reimbursed through federal funding. An additional \$3.9 million has been planned for park development. Construction work for a new public works yard is anticipated in 2025. Historically the City has used a pay-as-you go approach to infrastructure improvements and some long-term debt issuance to finance some of the cost of buildings and park facilities. The public works yard specifically will use committed fund balance for major infrastructure projects.



Vlasis Park redevelopment is underway after completion of the Vlasis Park master plan in 2022. Construction of a new playground is currently underway funded by multiple grants. Additional work is anticipated to be completed in phases over the next five years as additional grant opportunities become available.

Personnel expenses as a percentage of operating expenditures are anticipated to be 65% of the 2024 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, workers comp insurance and pension expense have also had substantial growth. In 2018 the City increased its pension benefit level from 1.25% to 1.75%, and added an employee contribution of 4%. In 2019 the City entered into a collective bargaining agreement with the police officers which provides for annual step increases in salaries. The City renewed this agreement in 2022, and a new collective bargaining agreement was made with police sergeants and lieutenants in 2023.

The City has annexed three subdivisions in the past two years, adding population of 589 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, 2023 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 2019 the Board adopted an ordinance which created a committed fund account to be used for capital/major infrastructure projects including but not limited to a police station and public works maintenance facility. After an initial transfer of \$1,000,000 from unassigned fund balance, 50% of any operating budget surplus is to be added to this account each year at December 31. These transfers are set to continue until the end of fiscal year 2025, unless extended or revoked. While \$1,011,864 was used for the police building during the year, the amount committed for major infrastructure at December 31 increased by \$1,899,895 to a total of \$9,014,392. Unassigned fund balance equaled 56% of operating expenditures of the General Fund, well in excess of the 25% required minimum.

## Awards and Acknowledgements

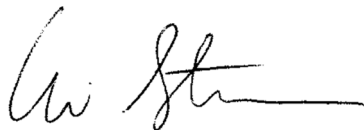
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Ballwin for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. This was the ninth year the City 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 2023. This was the eighth 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**

Tim Pogue

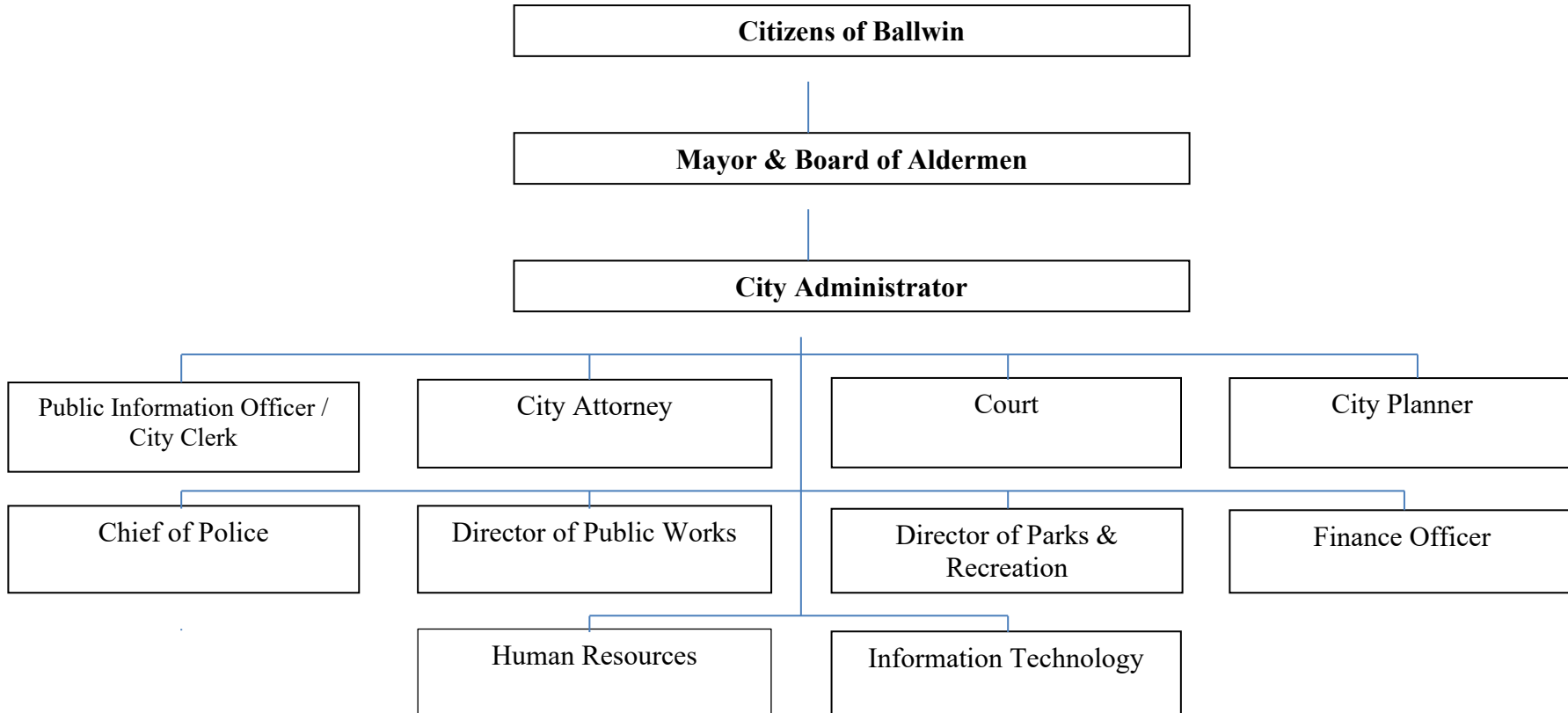
**BOARD OF ALDERMEN**

<b>Ward I</b>	Michael Finley	Mike Utt
<b>Ward II</b>	Pamela Haug	Mark Stallmann
<b>Ward III</b>	Frank Fleming	Mark Weaver
<b>Ward IIII</b>	Ross Bullington	David Siegel

**CITY ADMINISTRATION**

<b>City Administrator</b>	Eric Sterman
<b>City Attorney</b>	Bob Jones
<b>Prosecuting Attorney</b>	Chris Graville
<b>Municipal Judge</b>	Virginia Nye
<b>Acting Chief of Police</b>	John Bergfeld
<b>Finance Officer</b>	Denise Keller
<b>Director of Public Works</b>	Jim Link
<b>Director of Parks and Recreation</b>	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, 2022

*Christopher P. Morill*

Executive Director/CEO

**FINANCIAL SECTION**

---

## Independent Auditors' Report

---

Honorable Mayor and Board of Aldermen  
City of Ballwin, Missouri

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Ballwin, Missouri (the "City") as of and for the year ended December 31, 2023 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, 2023 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

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

#### Emphasis of a Matter

As discussed in Note A, in 2023, the City adopted Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. Our opinions are not modified with respect to this matter.

#### Responsibilities of Management for the Financial Statements

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

## **Required Supplementary Information**

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



**Supplementary Information**

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

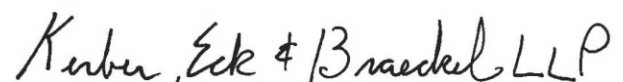
The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic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

**Other Information Included in the Annual Comprehensive Financial Report**

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 8, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



St. Louis, Missouri  
May 8, 2024

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

---

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, 2023. 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 2023 by \$98,092,007 (net position). Unrestricted net position increased from 2022 by \$735,234 to a balance of \$19,513,166.
- The City's total net position increased by \$7,462,448.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$24,139,343, a decrease of \$805,963 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$12,290,829, or approximately 56% of General Fund expenditures (\$22,110,489).
- The City's total debt decreased by \$87,428 during the current fiscal year due to debt payments being paid. The debt balance is primarily tax increment financing bonds, which do not constitute a general obligation of the City.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. These statements provide both long-term and short-term information about the City's overall financial status.

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

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

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

---

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The City does not have any business-type activities. The governmental activities of the City include parks and recreation, police and court, public works, and general government.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to keep track of specific sources of funding and spending for particular purposes. The City maintains governmental funds only.

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

The City maintains four major funds: General Fund, Special Allocation Fund, Capital Projects Fund, and the Town Center Debt Service Fund. These funds are presented separately on the governmental funds balance sheet, as well as on the statement of revenues, expenditures, and changes in fund balances. Data from other governmental funds, such as the Sewer Lateral Fund, Federal Asset Seizure Fund, and P.O.S.T. Fund are combined into a single, aggregated presentation called "other governmental funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplementary information section of this report.

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

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

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

---

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

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

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve as a useful indicator of a government's financial position over time. In the case of the City, the net position of \$98,092,007 increased in 2023 by 8.2% as compared to the previous year.

The largest portion of the City's net position, \$76,782,115 (an increase of 14.1% from 2022) 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, \$1,796,726, represents resources that are subject to external restrictions on how they may be used. This balance decreased by \$2,757,918 (60.6%) in 2023. Decreased restrictions for public safety, debt service and police are offset by an increase in the restriction for the sewer lateral program. The capital projects balance will fluctuate on an annual basis due to the timing of projects.

The remaining category of the City's net position represents an unrestricted net position balance of \$19,513,166 in 2023, which may be used to meet the City's ongoing obligations to citizens and creditors. There was an increase of \$735,234 in unrestricted net position in 2023 compared to 2022.

Assets include \$20,729,621 in unrestricted cash and investments and \$306,420 in restricted cash and investments.

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

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

	<u>December 31</u>		<u>2023 Change</u>	
	<u>2023</u>	<u>Restated 2022</u>	<u>Amount</u>	<u>Percent</u>
<b>ASSETS</b>				
Current and other assets	\$ 25,396,088	\$ 28,615,118	\$ (3,219,030)	(11.2) %
Capital assets, net	<u>77,531,261</u>	<u>69,515,884</u>	<u>8,015,377</u>	11.5
Total Assets	<u>102,927,349</u>	<u>98,131,002</u>	<u>4,796,347</u>	4.9
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
	<u>2,463,585</u>	<u>1,816,472</u>	<u>647,113</u>	35.6
<b>LIABILITIES</b>				
Long-term liabilities	4,809,452	5,167,720	(358,268)	(6.9)
Other liabilities	<u>2,071,033</u>	<u>2,491,883</u>	<u>(420,850)</u>	(16.9)
Total Liabilities	<u>6,880,485</u>	<u>7,659,603</u>	<u>(779,118)</u>	(10.2)
<b>DEFERRED INFLOWS OF RESOURCES</b>				
	<u>418,442</u>	<u>1,658,312</u>	<u>(1,239,870)</u>	(74.8)
<b>NET POSITION</b>				
Net investment in capital assets	76,782,115	67,296,983	9,485,132	14.1
Restricted	1,796,726	4,554,644	(2,757,918)	(60.6)
Unrestricted	<u>19,513,166</u>	<u>18,777,932</u>	<u>735,234</u>	3.9
Total Net Position	<u>\$ 98,092,007</u>	<u>\$ 90,629,559</u>	<u>\$ 7,462,448</u>	8.2 %

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

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

	<b>For The Years</b>		<b>2023 Change</b>	
	<b>Ended December 31</b>		<b>Amount</b>	<b>Percent</b>
	<b>2023</b>	<b>2022</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services	\$ 6,371,721	\$ 6,183,959	\$ 187,762	3.0 %
Operating grants and contributions	85,857	5,475,998	(5,390,141)	(98.4)
Capital grants and contributions	3,864,201	188,373	3,675,828	1951.4
General revenues:				
Taxes	18,049,412	18,220,184	(170,772)	(0.9)
Investment income	870,399	180,976	689,423	380.9
Miscellaneous	2,112,994	55,564	2,057,430	3702.8
Total Revenues	<u>31,354,584</u>	<u>30,305,054</u>	<u>1,049,530</u>	3.5
<b>EXPENSES</b>				
General government	3,983,820	3,437,016	546,804	15.9
Public works	6,092,286	5,512,755	579,531	10.5
Police and court	7,471,210	6,038,719	1,432,491	23.7
Parks and recreation	6,181,427	5,392,461	788,966	14.6
Interest on long-term debt	163,393	221,104	(57,711)	(26.1)
Total Expenses	<u>23,892,136</u>	<u>20,602,055</u>	<u>3,290,081</u>	16.0
<b>CHANGE IN NET POSITION</b>	7,462,448	9,702,999	(2,240,551)	(23.1)
NET POSITION, JANUARY 1	90,629,559	80,817,430	9,812,129	12.1
RESTATEMENT	<u>-</u>	<u>109,130</u>	<u>(109,130)</u>	
<b>NET POSITION, DECEMBER 31</b>	<u>\$ 98,092,007</u>	<u>\$90,629,559</u>	<u>\$ 7,462,448</u>	8.2 %

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**SIGNIFICANT CHANGES IN NET POSITION**

The increase in net position of \$7,462,448 is attributed to the ongoing situation of revenues exceeding expenses.

Operating grants and contributions decreased \$5,390,141. Federal Coronavirus recovery funds recognized as revenue in 2022 were \$5,373,804. There were none received in 2023.

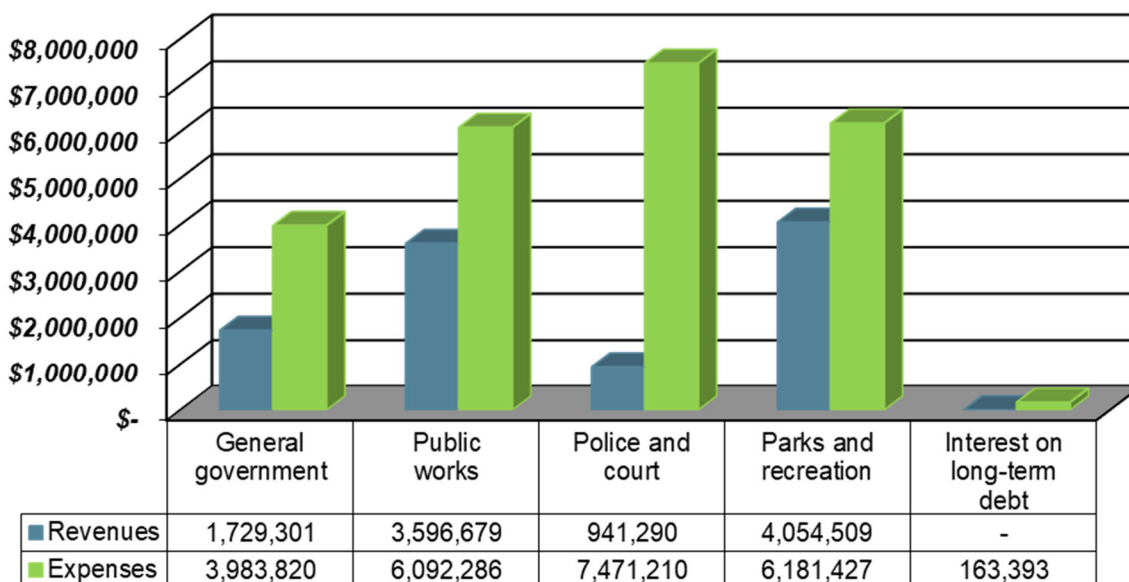
Capital grants and contributions increased \$3,675,828. The City received more federal project revenue for road construction in 2023 and received \$3,024,302 in donated infrastructure due to two subdivision annexations. Federal grant revenue for Holloway Park was \$195,372 higher than grant revenue for Ferris Park in the prior year.

Investment income increased \$689,423 with higher interest rates and higher investable balances.

Miscellaneous revenue is up \$2,057,430. Extensive storm damage in 2023 led to insurance recovery revenue of \$1,035,509. Proceeds from a class action settlement with Charter in 2023 totaled \$951,152.

Expenses in all departments increased over 2022 with higher personnel costs and higher utilities. Expenses were incurred for the new police building and for storm repair damage. Increases in pension and OPEB expense offset lower debt expense.

**Expenses and Program Revenues - Governmental Activities**



**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

---

**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, 2023, the City's governmental funds report a combined fund balance of \$24,139,343 with a net decrease in total fund balance of \$805,963 from 2022. 51% of the total amount (\$12,290,829) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents an increase in unassigned fund balance from 2022 (\$10,835,687). Nonspendable items include prepaid items in the amount of \$640,811 and inventories of \$368,239. Restricted items totaling \$1,796,726 include \$61,496 for debt service costs as well as capital projects, sewer lateral, police, community programs, recreation and special projects balances. Committed items include \$9,014,392 for upcoming major infrastructure projects. \$28,346 is assigned as an appropriation of fund balance in the 2024 budget.

During fiscal year 2023, the unassigned fund balance of the General Fund increased by \$1,455,142 or 13.4% 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 46% of the total 2023 General Fund expenditures and transfers out, while the total fund balance represents 85% of the total 2023 General Fund expenditures and transfers out. The General Fund ended the year with a net subtraction from fund balance of \$322,797. This decrease is due to a transfer of fund balance to the capital fund for police building construction, offset by higher than expected revenues and lower than expected expenditures. Revenue increases are from several one time revenue sources and higher utility gross receipts from a hot and dry summer. Memberships and daily passes for the outdoor pool and the community center continue to recover from COVID-19 declines. Expenses were lower than anticipated due to delayed receipt of large equipment orders.

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

The Capital Projects Fund balance decreased \$173,886 during the fiscal year to \$639,317. This balance represents funds for federal roadwork and for residual work on the new police building.

The Town Center Debt Service Fund balance decreased \$287,723 during the fiscal year to \$61,496. The debt service reserve fund was depleted in 2019. A pro-rata payment of \$330,000 was made towards principal in 2023. \$3,293,000 of principal remains outstanding as of December 31, 2023. The TIF District terminated through ordinance on October 10, 2022. The Transportation Development District will continue to contribute revenues for bond payments until it has satisfied its repayment covenants with the City.



**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

---

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The final 2023 budget for the City's General Fund represents an original expenditure and transfer out budget of \$27,039,886 with a net increase of \$540,021 to \$27,579,907, an adjustment of 2.0%. The City's Board of Aldermen approved amendments of the 2023 budget in November of 2023. These amendments were to increase community program revenues, all public utility licenses, investment income and motor fuel tax. Expenditure increases of \$540,021 added repair costs for damage from the April storm and increased water and sewer utilities. These increases offset decreases made for reduced personnel costs due to continued high turnover and difficulty filling vacancies. Other decreases were made for transfers for projects and equipment expenditures postponed until the subsequent year. Additional adjustments were made to line items in conjunction with program reallocations.

The General Fund ended the year with an operating surplus (where revenues exceeded expenditures) of \$2,950,606. Other financing sources and uses decreased the fund balance by \$3,273,403 to net a change in fund balance of (\$322,797) in 2023, ending the year with a fund balance of \$22,446,878.

Overall, the General Fund ended fiscal 2023 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 2023 final amended budget as follows:

- Sales taxes received from all sources collectively fell short of the final budget by \$181,417 due to lower than anticipated receipts in the fourth quarter.
- Motor vehicle fees exceeded budget by \$108,695 with higher than anticipated fuel tax receipts from rate increases and increased vehicle sales.
- Public utility licenses were favorable to budget by \$142,260 across all categories, with gas being most favorable due to higher usage.
- Higher interest rates resulted in a favorable variance to budget of \$154,870 for investment income.
- Revenues received from community programs were \$132,251 higher than budget primarily due to higher community center and pool memberships and higher program fees.
- Turnover of staff in the inspections program resulted in a savings of \$42,107 compared with budget.
- Revisions to spending plans for IT services and equipment resulted in a favorable variance to budget of \$28,353.
- Turnover of staff in the public works department resulted in a favorable variance to budget of \$21,250 for salaries and benefits in all programs.
- \$20,989 was unspent for leaf removal due to difficulties securing sufficient contractual labor.
- Delivery of an industrial leaf vacuum, two trucks and their accessories totaling \$283,482 was delayed until 2024.

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

---

- Salaries and benefits for all programs in the police department ended the year with \$82,108 not spent due to turnover of personnel.
- Police equipment not purchased during the year totaled \$60,218.
- Salaries and benefits for all programs in the parks and recreation department were \$46,896 favorable to budget due to turnover of personnel.
- Repair work for roof and natatorium damage from an April storm was not completed during 2023, resulting in a favorable variance of \$524,295.

Both revenues and expenditures varied from the 2023 final amended budget in the Capital Projects Fund. Sales tax revenues fell short of projections by \$10,357. The New Ballwin Road projected continued into 2024, resulting in expenditure shortfalls and corresponding grant reimbursement shortfalls.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** At December 31, 2023, the City's net capital assets totaled \$77,531,261. 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.

	<b>December 31</b>	
	<b>2023</b>	<b>2022</b>
Capital assets, net of depreciation and amortization:		
Land and improvements	\$ 6,335,278	\$ 6,335,278
Buildings and improvements	12,058,853	12,780,173
Historical treasures	247,573	247,573
Furniture and fixtures	370,506	135,726
Machinery and equipment	1,880,775	1,585,439
Land improvements	1,011,669	1,141,022
Vehicles	1,672,560	1,755,041
Intangible assets	243,777	262,374
Infrastructure	23,973,550	22,298,890
Right-of-way	15,242,936	14,333,314
Construction in progress	13,853,069	8,263,323
Right-to-use subscription based information	429,125	377,731
Right-to-use machinery and equipment	211,590	-
Total	<b>\$ 77,531,261</b>	<b>\$ 69,515,884</b>

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

---

The City had capital asset disposals of \$354,904, which consisted of police and public works vehicles, police and parks equipment, and software. Accumulated depreciation on these assets totaled \$253,220, leaving net capital asset disposals at \$101,683.

Capital assets added in 2023 totaled \$12,050,384. Infrastructure and right-of-way improvements of \$4,815,152 include \$3,024,302 of donated streets, sidewalks, and right-of-ways. At Holloway Park \$506,463 was spent for the addition of a comfort station and the replacement of the playground. A one-ton truck for public works was replaced at a cost of \$68,365. Purchase of a skidsteer cost \$40,526. A ¾ ton truck in the parks department was replaced for \$65,628 along with a utility vehicle for \$26,627 and a mower for \$14,939. Storage and lockers and a new dispatch console in the new police building totaled \$263,047. Three police vehicles totaled \$156,366. Other miscellaneous items totaled \$95,751.

Construction in progress on the new police building totaled \$4,184,313. An additional \$1,177,807 was spent for construction in progress on federal road projects. Depreciation totaling \$3,865,304 and amortization totaling \$68,020 resulted in net capital assets increasing by \$8,015,377.

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

**Long-term Debt.** At December 31, 2023, the City had outstanding long-term debt obligations in the amount of \$4,463,688. 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. Compensated absences liability totaled \$647,017.

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

	<b>December 31</b>	
	<b>2023</b>	<b>2022</b>
TIF bonds - 2002 issue	\$ 3,293,000	\$ 3,623,000
Lease liability	214,579	-
SBITA liability	309,092	268,601
Compensated absences	647,017	659,515
<b>Total Long-term Debt</b>	<b>\$ 4,463,688</b>	<b>\$ 4,551,116</b>

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

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

---

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

- The City's 2024 annual budget projects total expenditures of \$27,482,742, including capital expenditures of \$3,101,333.
- General sales taxes are projected to grow by 1.0% compared with the prior year amended budget. Changes to the sales tax base include the loss of a baby goods retailer, a vape shop and two mattress retailers. Added were a restaurant, a jeweler and a vape shop.
- Total expenditures for street maintenance/repair work in the 2024 budget are \$1,854,231, of which \$1,768,231 is to be performed contractually.
- Major vehicle acquisitions consist of four police patrol vehicles; three one-ton trucks, three truck beds (carried over from 2023), a backhoe and an industrial leaf vacuum for public works and a utility vehicle for parks totaling \$1,124,265.
- The City's capital improvement plan for 2024-2028 projects investments in infrastructure improvements and facilities of \$11.2 million. The City has a funding plan to provide resources on a pay-as-you-go basis for most infrastructure.
- Demolition of the former police building is budgeted at \$125,000.
- Construction of a new playground at Vlasis Park is expected to cost \$1,651,377, offset with a Municipal Parks grant of \$1,150,000.
- The construction phase of a federally funded road project will occur in 2024 at a net cost of \$235,338.
- Design plans to reconfigure the Public Works yard is expected to cost \$405,000.

**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, 2023**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 11,112,701
Certificates of deposit	7,844,340
Investments	1,772,580
Prepaid items	661,311
Receivables:	
Taxes	3,090,174
Court	15,276
Grants	49,609
Other	175,438
Inventories	368,239
Restricted assets:	
Cash and cash equivalents	306,420
Capital assets:	
Land and other nondepreciable assets	35,678,856
Other capital and intangible capital assets, net of accumulated depreciation and amortization	41,852,405
Total Assets	102,927,349
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred amounts related to pensions	2,167,917
Deferred amounts related to OPEB	295,668
Total Deferred Outflows of Resources	2,463,585
<b>LIABILITIES</b>	
Accounts payable	455,364
Accrued wages and benefits	475,720
Accrued liabilities	222,568
Deposits	46,600
Noncurrent liabilities:	
Due within one year	3,609,200
Due in more than one year	854,488
Due in more than one year - net pension liability	317,295
Due in more than one year - net OPEB liability	899,250
Total Liabilities	6,880,485
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred amounts related to pensions	375,310
Deferred amounts related to OPEB	43,132
Total Deferred Inflows of Resources	418,442
<b>NET POSITION</b>	
Net investment in capital assets	76,782,115
Restricted for:	
Debt service	61,496
Sewer lateral	928,179
Police	103,499
Capital projects	639,317
Other	64,235
Unrestricted	19,513,166
Total Net Position	\$ 98,092,007

See notes to financial statements

**CITY OF BALLWIN, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<b>Program Revenues</b>				<b>Net Revenues (Expenses) And Changes In Net Position</b>
<b>FUNCTIONS/PROGRAMS</b>	<b>Expenses</b>	<b>Charges For Services</b>	<b>Operating Grants And Contributions</b>	<b>Capital Grants And Contributions</b>	<b>Governmental Activities</b>
<b>Governmental Activities</b>					
General government	\$ 3,983,820	\$ 1,729,301	\$ -	\$ -	\$ (2,254,519)
Public works	6,092,286	-	-	3,596,679	(2,495,607)
Police and court	7,471,210	896,657	44,633	-	(6,529,920)
Parks and recreation	6,181,427	3,745,763	41,224	267,522	(2,126,918)
Interest on long-term debt	163,393	-	-	-	(163,393)
Total Governmental Activities	\$ 23,892,136	\$ 6,371,721	\$ 85,857	\$ 3,864,201	(13,570,357)
<b>General Revenues</b>					
Taxes:					
General sales and use					12,036,440
Franchise					395,747
Cigarette					54,248
Utility gross receipts					3,571,260
Motor fuel					1,257,804
Road and bridge					733,913
Investment income					870,399
Miscellaneous					2,112,994
Total General Revenues					21,032,805
<b>CHANGE IN NET POSITION</b>					7,462,448
<b>NET POSITION, JANUARY 1, AS RESTATED</b>					90,629,559
<b>NET POSITION, DECEMBER 31</b>					\$ 98,092,007

See notes to financial statements

**CITY OF BALLWIN, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2023**

	<u>General</u>	<u>Special Allocation</u>	<u>Capital Projects</u>	<u>Town Center Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>						
Cash and cash equivalents	\$ 9,536,101	\$ -	\$ 634,216	\$ -	\$ 942,384	\$ 11,112,701
Certificates of deposit	7,844,340	-	-	-	-	7,844,340
Investments	1,772,580	-	-	-	-	1,772,580
Prepaid items	640,811	-	-	20,500	-	661,311
Receivables:						
Taxes	2,786,354	16,224	227,658	-	59,938	3,090,174
Court	15,276	-	-	-	-	15,276
Grants	8,392	-	41,217	-	-	49,609
Other	172,520	-	2,918	-	-	175,438
Inventories	368,239	-	-	-	-	368,239
Restricted assets:						
Cash and cash equivalents	272,598	9,696	-	24,126	-	306,420
Investments	-	-	-	-	-	-
Due from other funds	-	-	-	16,870	-	16,870
Total Assets	<u>\$ 23,417,211</u>	<u>\$ 25,920</u>	<u>\$ 906,009</u>	<u>\$ 61,496</u>	<u>\$ 1,002,322</u>	<u>\$ 25,412,958</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 210,169	\$ 9,050	\$ 225,475	\$ -	\$ 10,670	\$ 455,364
Accrued wages and benefits	475,720	-	-	-	-	475,720
Accrued liabilities	222,568	-	-	-	-	222,568
Due to other funds	-	16,870	-	-	-	16,870
Deposits	46,600	-	-	-	-	46,600
Total Liabilities	<u>955,057</u>	<u>25,920</u>	<u>225,475</u>	<u>-</u>	<u>10,670</u>	<u>1,217,122</u>
Unavailable revenues:						
Court	15,276	-	-	-	-	15,276
Grants	-	-	41,217	-	-	41,217
Total Deferred Inflows Of Resources	<u>15,276</u>	<u>-</u>	<u>41,217</u>	<u>-</u>	<u>-</u>	<u>56,493</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid items	640,811	-	-	-	-	640,811
Inventories	368,239	-	-	-	-	368,239
Restricted for:						
Capital projects	-	-	639,317	-	-	639,317
Debt service	-	-	-	61,496	-	61,496
Sewer lateral	-	-	-	-	928,179	928,179
Police	40,026	-	-	-	63,473	103,499
Community programs	40,440	-	-	-	-	40,440
Special projects	23,795	-	-	-	-	23,795
Public safety	-	-	-	-	-	-
Committed for:						
Capital projects	9,014,392	-	-	-	-	9,014,392
Assigned for:						
Subsequent year's budget - appropriation of fund balance	28,346	-	-	-	-	28,346
Unassigned:						
General Fund	12,290,829	-	-	-	-	12,290,829
Total Fund Balances	<u>22,446,878</u>	<u>-</u>	<u>639,317</u>	<u>61,496</u>	<u>991,652</u>	<u>24,139,343</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 23,417,211</u>	<u>\$ 25,920</u>	<u>\$ 906,009</u>	<u>\$ 61,496</u>	<u>\$ 1,002,322</u>	<u>\$ 25,412,958</u>

**CITY OF BALLWIN, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**

---

Total Fund Balances - Governmental Funds	\$ 24,139,343
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>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 \$189,271,596 and the accumulated depreciation is \$111,740,335.</p>	77,531,261
<p>Certain items are not financial resources and, therefore, are not reported in the governmental funds. These items consist of:</p>	
Net pension liability	(317,295)
Deferred outflows related to pensions	2,167,917
Deferred inflows related to pensions	(375,310)
Net OPEB liability	(899,250)
Deferred outflows related to OPEB	295,668
Deferred inflows related to OPEB	(43,132)
<p>Municipal court receivables are assessed by the City, but are not collected as of December 31, 2023 and unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.</p>	15,276
<p>Grant revenues earned by the City, but not collected as of December 31, 2023, are unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.</p>	41,217
<p>Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of :</p>	
Compensated absences	(647,017)
Leases	(214,579)
SBITAs	(309,092)
Tax increment bonds	<u>(3,293,000)</u>
Total Net Position Of Governmental Activities	<u>\$ 98,092,007</u>



**CITY OF BALLWIN, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	General	Special Allocation	Capital Projects	Town Center Debt Service	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 12,653,939	\$ 104,323	\$ 1,324,143	\$ -	\$ 296,158	\$ 14,378,563
Licenses and permits	1,824,690	-	-	-	-	1,824,690
Public utility licenses	3,571,260	-	-	-	-	3,571,260
Court fines	473,713	-	-	-	-	473,713
False alarm fines	5,275	-	-	-	-	5,275
Police and communications	419,014	-	-	-	6,122	425,136
Community programs	3,745,763	-	-	-	-	3,745,763
Investment income	864,895	9	-	5,458	37	870,399
Donations	39,304	-	-	-	-	39,304
Grants and entitlements	46,553	-	798,682	-	-	845,235
Miscellaneous	1,085,685	-	-	-	9,600	1,095,285
Total Revenues	<u>24,730,091</u>	<u>104,332</u>	<u>2,122,825</u>	<u>5,458</u>	<u>311,917</u>	<u>27,274,623</u>
<b>EXPENDITURES</b>						
Current:						
Administration	3,555,384	17,930	-	4,500	296,475	3,874,289
Public works	3,529,838	-	-	-	-	3,529,838
Police	6,882,663	-	417,639	-	36,999	7,337,301
Parks and recreation	5,226,571	-	28,369	-	-	5,254,940
Capital outlay	2,833,470	-	6,192,612	-	-	9,026,082
Debt service:						
Principal	75,934	-	-	330,000	-	405,934
Interest	6,629	-	-	156,764	-	163,393
Total Expenditures	<u>22,110,489</u>	<u>17,930</u>	<u>6,638,620</u>	<u>491,264</u>	<u>333,474</u>	<u>29,591,777</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	2,619,602	86,402	(4,515,795)	(485,806)	(21,557)	(2,317,154)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	111,681	4,400,000	198,083	-	4,709,764
Transfers out	(4,453,590)	(198,083)	(58,091)	-	-	(4,709,764)
Leases and subscription-based information technology agreements	331,004	-	-	-	-	331,004
Insurance recoveries	1,035,509	-	-	-	-	1,035,509
Sale of capital assets	144,678	-	-	-	-	144,678
Total Other Financing Sources (Uses)	<u>(2,942,399)</u>	<u>(86,402)</u>	<u>4,341,909</u>	<u>198,083</u>	<u>-</u>	<u>1,511,191</u>
<b>NET CHANGE IN FUND BALANCES</b>	(322,797)	-	(173,886)	(287,723)	(21,557)	(805,963)
FUND BALANCES, JANUARY 1	<u>22,769,675</u>	<u>-</u>	<u>813,203</u>	<u>349,219</u>	<u>1,013,209</u>	<u>24,945,306</u>
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 22,446,878</u>	<u>\$ -</u>	<u>\$ 639,317</u>	<u>\$ 61,496</u>	<u>\$ 991,652</u>	<u>\$ 24,139,343</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, 2023**

Net Change In Fund Balances - Governmental Funds \$ (805,963)

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

Capital outlays are reported in the governmental funds as expenditures (8,695,078).

However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation (\$3,865,304) and amortization (\$68,020) expense. This is the difference between the two amounts in the current period.

4,761,754

The net effect of various transactions involving capital assets:

Cost of disposals, net of accumulated depreciation

(101,683)

Contributed capital assets

3,024,302

2,922,619

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

20,150

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

28,632

SBITAs

47,302

Principal payments on bonds

330,000

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

Accrued compensated absences

12,498

OPEB expense

26,298

Pension expense

119,158

157,954

Change In Net Position Of Governmental Activities

\$ 7,462,448

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**1. Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The City does not currently have any component units.

**2. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

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

Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds". The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

**3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments and compensated absences, are recorded only when payment is due.

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

The City reports the following major governmental funds:

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

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

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

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

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

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

**4. Cash and Cash Equivalents and Investments**

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

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

**5. Restricted Assets**

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

**6. Capital 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.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**6. Capital and Intangible Assets (Continued)**

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

<b>Asset</b>	<b>Years</b>
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

Intangible assets represent the City's right-to-use a leased asset and subscription-based information technology arrangement (SBITAs). 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 employ of the City, an employee is entitled to payment for accrued vacation. A liability for unused vacation compensation has been recorded as long-term debt as it is expected to be paid from future resources. Sick leave is based upon continuous weeks of service and is only available to provide compensation during periods of illness.

**8. Long-term Obligations**

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

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

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**9. Fund Balance Policies**

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

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

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

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

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

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

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

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**9. Fund Balance Policies (Continued)**

**Minimum Unassigned Fund Balance**

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

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

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

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

**10. Net Position**

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



**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 Items and Inventories**

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

**13. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City currently has deferred outflows of resources related to OPEB and pension reported on the government-wide statement of net position.

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

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**14. Use of Estimates**

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

**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.

**16. New Accounting Pronouncement Adopted**

For the year ended December 31, 2023, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangement (SBITAs)*. GASB Statement No. 96 provides guidance on the accounting and financial reporting for SBITAs for government end users. GASB Statement No. 96 requires that the City, as a subscriber, recognize a subscription liability and an intangible right-to-use subscription asset (right-to-use software). The subscription liability and subscription assets are recognized at the commencement date of the subscription based on the estimated present value of lease payments over the lease term. These changes were incorporated into the City's December 31, 2023 financial statements and had no effect on the beginning fund balances of the governmental funds and increase the beginning net position of governmental activities by \$109,130.

**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, 2023, 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.

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments**

As of December 31, 2023, the City had the following investments:

<u>Security</u>	<u>Fair Value</u>	<u>Maturities</u>			<u>Credit Risk</u>
		<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	
Certificates of deposit	\$ 7,844,340	\$ 977,548	\$ 6,866,792	\$ -	N/A
Money market funds	9,012,267	9,012,267	-	-	Not rated
Government securities:					
U.S. Treasury Notes	519,951	519,951	-	-	AAA
U.S. Treasury Strips	1,252,629	492,097	760,532	-	AAA
Total Investments	<u>\$ 18,629,187</u>	<u>\$ 11,001,863</u>	<u>\$ 7,627,324</u>	<u>\$ -</u>	

**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

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

the United States Government, investments in mutual funds, investments in external investment pools, and investments in other pooled investments are exempt). At December 31, 2023, the City did not have any concentrations.

**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, 2023:

	<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Investments by fair value level:				
Government securities:				
U.S. Treasury Notes	\$ 519,951	\$ 519,951	\$ -	\$ -
U.S. Treasury Strips	1,252,629	1,252,629	-	-
Total Investments By Fair Value Level	\$ 1,772,580	\$ 1,772,580	\$ -	\$ -
Investments not subject to fair value level classification:				
Certificates of deposit	\$ 7,844,340			
Money market funds	9,012,267			
Total Investments	\$ 18,629,187			

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE C - CAPITAL ASSETS AND INTANGIBLE ASSETS**

Capital asset activity was as follows:

	<b>For The Year Ended December 31, 2023</b>			
	<b>January 1, 2022</b>	<b>Increases</b>	<b>Decreases</b>	<b>December 31, 2023</b>
Capital assets not being depreciated:				
Land	\$ 5,722,382	\$ -	\$ -	\$ 5,722,382
Land improvements	612,896	-	-	612,896
Historical treasures	247,573	-	-	247,573
Right-of-way	14,333,314	909,622	-	15,242,936
Construction in progress	8,263,323	5,589,746	-	13,853,069
Total Capital Assets Not Being Depreciated	<u>29,179,488</u>	<u>6,499,368</u>	<u>-</u>	<u>35,678,856</u>
Capital assets being depreciated and amortized:				
Right-to-use subscription-based software	396,066	87,793	-	483,859
Right-to-use leased machinery and equipment	-	243,211	-	243,211
Buildings	23,963,662	125,960	-	24,089,622
Building improvements	5,798,401	10,274	-	5,808,675
Furniture and fixtures	272,953	263,047	-	536,000
Infrastructure	106,608,705	3,905,530	-	110,514,235
Intangible assets	471,457	-	10,761	460,696
Land improvements	2,930,867	-	-	2,930,867
Machinery and equipment	3,818,272	548,072	99,976	4,266,368
Vehicles	4,136,244	367,129	244,166	4,259,207
Total Capital Assets Being Depreciated and Amortized	<u>148,396,627</u>	<u>5,551,016</u>	<u>354,903</u>	<u>153,592,740</u>
Less - Accumulated depreciation and amortization for:				
Right-to-use subscription-based software	18,335	36,399	-	54,734
Right-to-use leased machinery and equipment	-	31,621	-	31,621
Buildings	14,721,450	583,786	-	15,305,236
Building improvements	2,260,440	273,768	-	2,534,208
Furniture and fixtures	137,227	28,267	-	165,494
Infrastructure	84,309,815	2,230,870	-	86,540,685
Intangible assets	209,083	18,597	10,761	216,919
Land improvements	1,789,845	129,353	-	1,919,198
Machinery and equipment	2,232,833	247,723	94,963	2,385,593
Vehicles	2,381,203	352,940	147,496	2,586,647
Total Accumulated Depreciation and Amortization	<u>108,060,231</u>	<u>3,933,324</u>	<u>253,220</u>	<u>111,740,335</u>
Total Capital Assets Being Depreciated and Amortized, Net	<u>40,336,396</u>	<u>1,617,692</u>	<u>101,683</u>	<u>41,852,405</u>
Total Capital Assets, Net	<u>\$ 69,515,884</u>	<u>\$ 8,117,060</u>	<u>\$ 101,683</u>	<u>\$ 77,531,261</u>

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE C - CAPITAL ASSETS AND INTANGIBLE ASSETS (Continued)**

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

	<b>December 31, 2023</b>
Administration	\$ 144,176
Public works	2,587,705
Police	170,972
Parks and recreation	1,030,471
Total	\$ 3,933,324

**NOTE D - INTERFUND BALANCES**

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

<b>Receivable Fund</b>	<b>Payable Fund</b>	<b>December 31, 2023</b>
Town Center Debt Service	Special Allocation	\$ 16,870

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:

	<b>Transfers Out</b>			<b>Total</b>
	<b>General</b>	<b>Special Allocation</b>	<b>Capital Projects</b>	
<b>Transfers in:</b>				
Special Allocation	\$ 53,590	\$ -	\$ 58,091	\$ 111,681
Town Center Debt Service	-	198,083	-	198,083
Capital Projects	4,400,000	-	-	4,400,000
Total	\$ 4,453,590	\$ 198,083	\$ 58,091	\$4,709,764

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**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:

	<b>For the Year Ended December 31, 2023</b>			<b>Balance December 31, 2023</b>	<b>Amounts Due Within One Year</b>
	<b>Balance January 1, 2022</b>	<b>Increases</b>	<b>Decreases</b>		
Tax increment bonds	\$ 3,623,000	\$ -	\$ 330,000	\$ 3,293,000	\$3,293,000
Lease liability	-	243,211	28,632	214,579	43,730
SBITAs liability	268,601	87,793	47,302	309,092	57,470
Compensated absences	659,515	202,502	215,000	647,017	215,000
Total	<u>\$ 4,551,116</u>	<u>\$ 533,506</u>	<u>\$ 620,934</u>	<u>\$ 4,463,688</u>	<u>\$3,609,200</u>

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

**Tax Increment Bonds**

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

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE F - LONG-TERM DEBT (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. A pro-rata payment of \$330,000 was made towards principal in 2023. \$3,293,000 of principal remains outstanding as of December 31, 2023. 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, 2023, 2024, 2025, 2026, and 2027. An incremental borrowing rate of 2.682% was applied to the lease. Total intangible right-to-use asset acquired under this agreement is \$148,312 and accumulated amortization is \$20,321.

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, 2024, 2025, 2026, 2027, 2028, 2029, and 2030. An incremental borrowing rate of 3.511% was applied to the lease. Total intangible right-to-use asset acquired under this agreement is \$94,899 and accumulated amortization is \$11,300.

The future principal and interest lease payments as of December 31, 2023, were as follows:

<b>For the Years Ending December 31,</b>	<b>Lease Payment</b>	<b>Lease Principal</b>	<b>Lease Interest</b>
2024	\$ 46,621	\$ 43,730	\$ 2,891
2025	46,621	41,704	4,917
2026	46,621	42,933	3,688
2027	46,621	44,197	2,424
2028	15,000	13,525	1,475
2029 - 2030	30,000	28,490	1,510
Total Future			
Lease Payments	\$ 231,484	\$ 214,579	\$ 16,905

*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 \$32,252 for fiscal year December 31, 2023, \$33,076 for 2024, \$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. An incremental borrowing rate of 0.95% was applied to the arrangement. Total intangible right-to-use asset acquired under this arrangement is \$396,066 and accumulated amortization is \$36,670.



**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE F - LONG-TERM DEBT (Continued)**

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 \$18,688 for fiscal year December 31, 2023, \$28,032 for fiscal years December 31, 2024 and 2025, and \$16,352 for fiscal year December 31, 2026. An incremental borrowing rate of 2.363% was applied to the arrangement. Total intangible right-to-use asset acquired under this arrangement is \$87,793 and accumulated amortization is \$18,064.

The future principal and interest subscription payments as of December 31, 2023, were as follows:

<b>For the Years Ending December 31,</b>	<b>SBITA Payment</b>	<b>SBITA Principal</b>	<b>SBITA Interest</b>
2024	\$ 61,111	\$ 57,470	\$ 3,641
2025	61,966	59,255	2,711
2026	51,226	49,425	1,801
2027	36,239	34,881	1,358
2028	36,828	35,801	1,027
2029 - 2030	<u>73,280</u>	<u>72,260</u>	<u>1,020</u>
Total Future SBITA Payments	<u>\$ 320,650</u>	<u>\$ 309,092</u>	<u>\$ 11,558</u>

**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](http://www.molagers.org).

**NOTE G - PENSION PLAN (Continued)**

***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.

	<u><b>2023 Valuation</b></u>
Benefit multiplier	1.75% for life
Final average salary	3 years
Member contributions	4%

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

***Employees Covered by Benefit Terms***

At June 30, 2023, the following employees were covered by the benefit terms:

	<u>General</u>	<u>Police</u>
Inactive employees or beneficiaries currently receiving benefits	77	12
Inactive employees entitled to but not yet receiving benefits	46	19
Active employees	<u>83</u>	<u>42</u>
Total	<u>206</u>	<u>73</u>

***Contributions***

The City is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the City contribute 4% of their gross pay to the pension plan. The City contribution rates are 9.4% (General) and 12.6% (Police) of annual covered payroll.

***Net Pension Liability (Asset)***

The City's net pension liability (asset) was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2023.

**NOTE G - PENSION PLAN (Continued)**

*Actuarial Assumptions*

The total pension liability in the February 28, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

The actuarial assumptions used in the February 28, 2023 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 29, 2020.

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

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

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE G - PENSION PLAN (Continued)**

***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.

**Changes in the Net Pension Liability**

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability (Asset) (a) - (b)</b>
<b>Balances at June 30, 2022</b>	\$ 32,305,793	\$ 33,447,379	\$ (1,141,586)
<b>Changes for the year</b>			
Service cost	779,085	-	779,085
Interest	2,242,502	-	2,242,502
Difference between expected and actual experience	630,354	-	630,354
Changes of assumptions	-	-	-
Contributions - employer	-	866,646	(866,646)
Contributions - employee	-	324,263	(324,263)
Net investment income	-	1,157,291	(1,157,291)
Benefit payments, including refunds	(1,328,486)	(1,328,486)	-
Administrative expense	-	(38,212)	38,212
Other changes	-	(116,928)	116,928
Net Changes	<u>2,323,455</u>	<u>864,574</u>	<u>1,458,881</u>
<b>Balances at June 30, 2023</b>	<u>\$ 34,629,248</u>	<u>\$ 34,311,953</u>	<u>\$ 317,295</u>

**NOTE G - PENSION PLAN (Continued)**

***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)	\$5,160,894	\$ 317,295	\$(3,712,877)

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

For the year ended December 31, 2023, the City recognized pension expense of \$789,806. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	<u>Outflows</u>	<u>Inflows</u>	<u>Net Outflows (Inflows)</u>
Differences in experience	\$ 1,234,989	\$ (198,403)	\$ 1,036,586
Difference in assumptions	24,640	(176,907)	(152,267)
Excess (deficit) investment returns	443,294	-	443,294
Contributions subsequent to the measurement date*	<u>464,994</u>	<u>-</u>	<u>464,994</u>
Total	<u>\$ 2,167,917</u>	<u>\$ (375,310)</u>	<u>\$ 1,792,607</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.

**NOTE G - PENSION PLAN (Continued)**

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

<b>For the Years Ending June 30,</b>	<b>Net Outflows(Inflows) of Resources</b>
2024	\$ 212,022
2025	(92,337)
2026	961,709
2027	252,569
2028	(6,350)
Thereafter	-
Total	\$ 1,327,613

**NOTE H - DEFERRED COMPENSATION PLAN**

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

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

**NOTE I - RISK MANAGEMENT**

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

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

**NOTE I - RISK MANAGEMENT (Continued)**

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

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

**NOTE J - RESTRICTED COMPONENTS OF NET POSITION**

The government-wide statement of net position reports \$1,796,726 of restricted net position, of which \$1,735,230 is restricted by enabling legislation.

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

**Plan Description**

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

***Benefits Provided***

The Plan provides healthcare benefits to employees defined as retirees who have attained age 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, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	11
Active employees	<u>129</u>
Total	<u>140</u>

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

***Total OPEB Liability***

The City's total OPEB liability was measured as of December 31, 2023, and was determined by an actuarial valuation as of December 31, 2022 and was then projected forward to the measurement date of December 31, 2023.

***Actuarial Assumptions and Other Inputs***

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.25%
Salary increase	2.75% including inflation
Discount rate	4.00%
Healthcare cost trend rates	7.0% for 2023, 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 4.31%.

Mortality assumptions were updated to the following:

*Police:* PubS.H-2010 Headcount Weighted Safety Mortality Tables including rates for contingent survivors.

*General Employees:* PubG.H-2010 Headcount Weighted General Mortality Tables including rates for contingent survivors.

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



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

**Changes in the Total OPEB Liability**

	<b>Total OPEB Liability</b>
<b>Balances at December 31, 2022</b>	\$ 885,205
<b>Changes for the year</b>	
Service cost	40,439
Interest	40,600
Difference between expected and actual experience	96,641
Changes in assumptions	(15,423)
Benefit payments	(148,212)
Net Changes	14,045
<b>Balances at December 31, 2023</b>	\$ 899,250

The actuarial valuation reflects a change in the discount rate from 4.31% in 2022 to 4.00% in 2023, a change in the health care cost trend assumptions and an update to the per capita cost assumptions.

***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 4.00%, 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 (3.00%) or 1% point higher (5.00%) than the current discount rate:

	<b>1% Decrease</b>	<b>Current Rate</b>	<b>1% Increase</b>
Total OPEB liability	\$949,446	\$899,250	\$851,298

***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:

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

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

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$824,459	\$899,250	\$986,354

For the year ended December 31, 2023, the City recognized OPEB expense of \$121,914.

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	\$ (4,577)	\$281,503	\$276,926
Assumption changes	(38,555)	14,165	(24,390)
Total	<u>\$ (43,132)</u>	<u>\$295,668</u>	<u>\$252,536</u>

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>
2024	\$ 40,875
2025	43,551
2026	47,230
2027	49,757
2028	27,393
Thereafter	<u>43,730</u>
Total	<u>\$252,536</u>

**NOTE L - CONTINGENCIES AND COMMITMENTS**

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

**NOTE L - CONTINGENCIES AND COMMITMENTS (Continued)**

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, 2023, the City had commitments in the amount of \$1,283,553 for construction of two roads, a police building, and a park redevelopment. Some of these expenditures qualify for partial grant reimbursement.

**NOTE M – RESTATEMENT OF NET POSITION**

The previously stated net position has been restated as follows:

	<b>Governmental Activities</b>
Net position, December 31, 2022 as previously reported	\$ 90,520,429
Restatement for GASB 96 SBITAs implementation	109,130
Net Position, December 31, 2022 As Restated	\$ 90,629,559

**NOTE N - FUTURE ACCOUNTING PRONOUNCEMENTS**

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

**REQUIRED SUPPLEMENTARY INFORMATION SECTION**

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
<b>REVENUES</b>				
<b>Taxes</b>				
General sales tax	\$ 6,045,000	\$ 6,242,000	\$ 5,974,208	\$ (267,792)
Capital improvement sales tax	1,347,000	1,241,500	1,284,875	43,375
Parks sales tax	2,045,000	1,932,000	1,963,140	31,140
Public safety sales tax	999,000	1,040,000	1,051,860	11,860
Motor vehicle fees	1,356,000	1,483,000	1,591,695	108,695
County road tax	718,000	842,000	733,913	(108,087)
Cigarette	45,000	48,000	54,248	6,248
Total Taxes	<u>12,555,000</u>	<u>12,828,500</u>	<u>12,653,939</u>	<u>(174,561)</u>
<b>Licenses and Permits</b>				
Building and sign permits	150,000	168,000	170,508	2,508
Cable television franchise fees	366,400	423,954	395,747	(28,207)
Inspection and occupancy permits	109,425	93,675	92,623	(1,052)
Liquor licenses	18,250	18,250	18,585	335
Merchants and contractors licenses	797,000	883,000	885,000	2,000
Mechanical and electrical permits	131,075	134,075	132,594	(1,481)
Plumbing and excavation permits	114,400	124,400	129,633	5,233
Total Licenses And Permits	<u>1,686,550</u>	<u>1,845,354</u>	<u>1,824,690</u>	<u>(20,664)</u>
<b>Public Utility Licenses</b>				
Electric	1,529,000	1,631,000	1,652,634	21,634
Telephone	225,000	305,000	350,488	45,488
Gas	851,000	895,000	949,382	54,382
Water	435,000	598,000	618,756	20,756
Total Public Utility Licenses	<u>3,040,000</u>	<u>3,429,000</u>	<u>3,571,260</u>	<u>142,260</u>
<b>Court Fines</b>	<u>505,000</u>	<u>505,000</u>	<u>473,713</u>	<u>(31,287)</u>
<b>False Alarm Fines</b>	<u>5,600</u>	<u>5,600</u>	<u>5,275</u>	<u>(325)</u>
<b>Police and Communications</b>	<u>413,987</u>	<u>413,987</u>	<u>419,014</u>	<u>5,027</u>
<b>Community Programs</b>				
Pool:				
Concessions	140,000	129,355	129,355	-
Daily admissions	475,000	345,654	344,486	(1,168)

**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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES (Continued)</b>				
<b>Community Programs (Continued)</b>				
Pool (Continued):				
Season passes	196,700	199,941	212,943	13,002
Swim team	22,000	22,000	24,400	2,400
Rental fees	18,000	26,886	26,636	(250)
Miscellaneous	25,500	25,500	24,596	(904)
Total Pool	<u>877,200</u>	<u>749,336</u>	<u>762,416</u>	<u>13,080</u>
Community center:				
Concessions	8,500	8,500	9,963	1,463
Daily admissions	75,000	90,000	92,403	2,403
Punch cards	55,000	55,000	58,133	3,133
Season passes	818,000	965,000	1,012,912	47,912
Program fees	247,800	240,800	268,681	27,881
Summer camp fees	322,200	347,679	349,865	2,186
Rental fees	86,000	85,625	88,969	3,344
Identification fees	9,000	9,000	10,279	1,279
Miscellaneous	100	100	4	(96)
Total Community Center	<u>1,621,600</u>	<u>1,801,704</u>	<u>1,891,209</u>	<u>89,505</u>
Golf course:				
Green fees	492,000	586,000	604,079	18,079
Cart rental	206,125	231,125	238,853	7,728
Program fees	8,500	12,000	12,564	564
Season passes	2,500	2,500	925	(1,575)
Miscellaneous	6,700	6,700	7,085	385
Total Golf Course	<u>715,825</u>	<u>838,325</u>	<u>863,506</u>	<u>25,181</u>
Recreational complex and golf shop:				
Concessions and miscellaneous	101,200	122,200	127,088	4,888
Complex rental fees	43,100	48,100	47,442	(658)
Total Recreational Complex And Golf Shop	<u>144,300</u>	<u>170,300</u>	<u>174,530</u>	<u>4,230</u>
Ballwin Days	<u>57,000</u>	<u>53,847</u>	<u>54,102</u>	<u>255</u>
Total Community Programs	<u>3,415,925</u>	<u>3,613,512</u>	<u>3,745,763</u>	<u>132,251</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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES (Continued)</b>				
<b>Investment Income</b>	300,025	710,025	864,895	154,870
<b>Donations</b>	21,050	28,050	39,304	11,254
<b>Grants and Entitlements</b>	45,041	40,484	46,553	6,069
<b>Miscellaneous</b>				
Administration	49,783	1,026,232	1,065,447	39,215
Rental income	15,300	15,300	15,300	-
Miscellaneous	2,000	2,000	4,938	2,938
Total Miscellaneous	67,083	1,043,532	1,085,685	42,153
Total Revenues	22,055,261	24,463,044	24,730,091	267,047
<b>EXPENDITURES</b>				
<b>Administration</b>				
Planning and zoning	32,434	36,592	35,462	(1,130)
Inspections	644,516	650,774	607,354	(43,420)
Community services	894,948	873,056	864,306	(8,750)
Legal	483,005	482,684	498,282	15,598
Support services	288,577	297,595	288,714	(8,881)
Information services	444,701	485,307	456,954	(28,353)
Municipal Court	196,861	191,386	191,899	513
Finance	627,504	634,007	631,103	(2,904)
Total Administration	3,612,546	3,651,401	3,574,074	(77,327)
<b>Public Works</b>				
Engineering	167,224	190,376	190,064	(312)
Streets and sidewalks	3,390,479	3,127,383	2,936,418	(190,965)
Snow and ice control	346,162	190,389	126,338	(64,051)
Property services	736,982	912,333	796,702	(115,631)
Support services	1,657,172	1,803,136	1,665,188	(137,948)
Total Public Works	6,298,019	6,223,617	5,714,710	(508,907)

(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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES (Continued)</b>				
<b>Police</b>				
Police Services	6,280,533	6,228,466	6,058,239	(170,227)
Communications	1,025,315	1,045,806	1,013,042	(32,764)
Total Police	<u>7,305,848</u>	<u>7,274,272</u>	<u>7,071,281</u>	<u>(202,991)</u>
<b>Parks and Recreation</b>				
Parks	852,310	994,253	749,708	(244,545)
Golf operations	1,045,537	1,177,187	1,153,876	(23,311)
Pool	773,221	1,125,947	907,436	(218,511)
Community center	1,916,096	2,013,387	1,936,594	(76,793)
Building systems	708,832	600,953	607,381	6,428
Ballwin days	67,077	65,300	64,425	(875)
Total Parks And Recreation	<u>5,363,073</u>	<u>5,977,027</u>	<u>5,419,420</u>	<u>(557,607)</u>
Total Expenditures	<u>22,579,486</u>	<u>23,126,317</u>	<u>21,779,485</u>	<u>(1,346,832)</u>
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	(524,225)	1,336,727	2,950,606	1,613,879
<b>OTHER FINANCING SOURCES</b>				
<b>(USES)</b>				
Transfers out	(4,460,400)	(4,453,590)	(4,453,590)	-
Insurance recoveries	-	867,298	1,035,509	168,211
Sale of capital assets	126,000	148,200	144,678	(3,522)
Total Other Financing Sources (Uses)	<u>(4,334,400)</u>	<u>(3,438,092)</u>	<u>(3,273,403)</u>	<u>(164,689)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (4,858,625)</u>	<u>\$ (2,101,365)</u>	(322,797)	<u>\$ 1,778,568</u>
FUND BALANCE, JANUARY 1			<u>22,769,675</u>	
<b>FUND BALANCE, DECEMBER 31</b>			<u>\$ 22,446,878</u>	



**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - SPECIAL ALLOCATION FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Old Towne TIF Fund</u>			<u>Ballwin Town Center TDD Fund</u>			<u>Total Special Allocation Fund</u>			
	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>Original And Final Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
				<u>Original</u>	<u>Final</u>					
<b>REVENUES</b>										
Taxes	\$ -	\$ -	\$ -	\$ 128,000	\$ 110,000	\$ 104,323	\$ (5,677)	\$ 110,000	\$ 104,323	\$ (5,677)
Public utility licenses	-	-	-	-	-	-	-	-	-	-
Investment income	-	4	4	4	5	5	-	5	9	4
Total Revenues	-	4	4	128,004	110,005	104,328	(5,677)	110,005	104,332	(5,673)
<b>EXPENDITURES</b>										
Administration	-	-	-	14,250	14,250	17,930	3,680	14,250	17,930	(3,680)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	4	4	113,754	95,755	86,398	(9,357)	95,755	86,402	(9,353)
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	124,735	111,681	(13,054)	-	-	-	-	124,735	111,681	(13,054)
Transfers out	(124,735)	(111,685)	(13,050)	(113,754)	(95,755)	(86,398)	(9,357)	(220,490)	(198,083)	(22,407)
Total Other Financing Sources (Uses)	-	(4)	4	(113,754)	(95,755)	(86,398)	(9,357)	(95,755)	(86,402)	(9,353)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCE, JANUARY 1		-				-			-	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ -</u>				<u>\$ -</u>			<u>\$ -</u>	

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION - NOTES TO**  
**SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

---

**Budgetary Data**

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

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

For the year ended December 31, 2023, expenditures for the Ballwin Town Center TDD Fund exceeded the budget by \$3,680 and expenditures for the Sewer Lateral Fund exceeded the budget by \$35,342.

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total Pension Liability</b>									
Service cost	\$ 779,085	\$ 776,541	\$ 757,819	\$ 769,149	\$ 769,658	\$ 520,554	\$ 515,169	\$ 513,865	\$ 533,533
Interest on the total pension liability	2,242,502	2,105,279	2,103,537	1,982,970	1,792,495	1,353,795	1,247,200	1,098,570	1,060,405
Changes in benefit terms	-	-	-	-	-	4,752,960	-	-	-
Difference between expected and actual experience	630,354	495,535	(63,925)	(145,907)	896,801	(3,063)	241,448	110,587	(717,237)
Changes of assumptions	-	-	(480,060)	-	-	-	-	782,830	-
Benefit payments, including refunds	(1,328,486)	(1,505,087)	(1,033,665)	(844,916)	(818,507)	(576,876)	(496,882)	(417,375)	(266,490)
Net Change In Total Pension Liability	2,323,455	1,872,268	1,283,706	1,761,296	2,640,447	6,047,370	1,506,935	2,088,477	610,211
Total Pension Liability Beginning	32,305,793	30,433,525	29,149,819	27,388,523	24,748,076	18,700,706	17,193,771	15,105,294	14,495,083
Total Pension Liability Ending (a)	<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>	<u>\$ 15,105,294</u>
<b>Plan Fiduciary Net Position</b>									
Contributions - employer	\$ 866,646	\$ 777,934	\$ 749,712	\$ 694,598	\$ 681,751	\$ 402,383	\$ 388,759	\$ 428,003	\$ 484,631
Contributions - employee	324,263	297,295	303,638	305,831	307,379	522,250	-	300,790	-
Net investment income (loss)	1,157,291	22,779	7,363,552	345,635	1,603,068	2,531,051	2,302,806	(53,995)	342,748
Benefit payments, including refunds	(1,328,486)	(1,505,087)	(1,033,665)	(844,916)	(818,507)	(576,876)	(496,882)	(417,375)	(266,490)
Administrative expense	(38,212)	(27,515)	(23,737)	(30,662)	(26,574)	(18,443)	(18,124)	(17,336)	(18,642)
Other changes	(116,928)	404,254	69,403	100,470	165,435	15,924	227,815	27,350	485,095
Net Change In Plan Fiduciary Net Position	864,574	(30,340)	7,428,903	570,956	1,912,552	2,876,289	2,404,374	267,437	1,027,342
Plan Fiduciary Net Position Beginning	33,447,379	33,477,719	26,048,816	25,477,860	23,565,308	20,689,019	18,284,645	18,017,208	16,989,866
Plan Fiduciary Net Position Ending (b)	<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>	<u>\$ 18,017,208</u>
<b>Net Pension Liability (Asset) Ending (a-b)</b>	<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>	<u>\$ (2,911,914)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	99.08 %	103.53 %	110.00 %	89.36 %	93.02 %	95.22 %	110.63 %	106.34 %	119.28 %
Covered Payroll (for February 28/29 Valuation)	\$ 7,751,522	\$ 7,265,139	\$ 7,496,170	\$ 7,477,068	\$ 7,599,646	\$ 7,600,816	\$ 7,311,839	\$ 7,452,367	\$ 7,350,714
Net Pension Liability (Asset) as a Percentage of Covered Payroll	4.09 %	(15.71) %	(40.61) %	41.47 %	25.14 %	15.56 %	(27.19) %	(14.64) %	(39.61) %

Notes:

Information is not available for fiscal years prior to 2015.

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

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

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined pension contribution	\$ 913,158	\$ 817,074	\$ 776,286	\$ 746,135	\$ 673,218	\$ 558,910	\$ 404,172	\$ 377,743	\$ 486,473	\$ 506,920
Contributions in relation to the actuarially determined contribution	913,158	817,075	776,286	719,544	673,218	558,911	374,252	377,742	486,472	506,920
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 26,591</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 29,920</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>
Covered Payroll	\$ 7,751,522	\$ 7,631,819	\$ 7,583,518	\$ 7,558,274	\$ 7,737,410	\$ 7,709,243	\$ 7,492,684	\$ 7,471,864	\$ 7,710,804	\$ 7,384,378
Contributions as a Percentage of Covered Employee Payroll	11.78 %	10.71 %	10.24 %	9.52 %	8.70 %	7.25 %	4.99 %	5.06 %	6.31 %	6.86 %

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.  
15 years for general; multiple bases from 8 to 20 years for police

Remaining amortization period  
Asset valuation method  
Inflation  
Salary increases  
Investment rate of return  
Retirement age  
Mortality

5 years smoothed market; 20% corridor  
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.

Other information:

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

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

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

Notes:

Information is not available for fiscal years prior to 2018.

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

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

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

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

**OTHER SUPPLEMENTARY INFORMATION SECTION**

**NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

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

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

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

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

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTARY INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2023**

	<b>Sewer Lateral</b>	<b>Federal Asset Seizure</b>	<b>P.O.S.T.</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 878,911	\$ 26,621	\$ 36,852	\$ 942,384
Receivables:				
Taxes	59,938	-	-	59,938
Total Assets	<u>\$ 938,849</u>	<u>\$ 26,621</u>	<u>\$ 36,852</u>	<u>\$ 1,002,322</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 10,670	-	-	10,670
<b>FUND BALANCES</b>				
Restricted for:				
Sewer lateral	928,179	-	-	928,179
Police	-	26,621	36,852	63,473
Total Fund Balances	<u>\$ 928,179</u>	<u>\$ 26,621</u>	<u>\$ 36,852</u>	<u>\$ 991,652</u>
Total Liabilities And Fund Balances	<u>\$ 938,849</u>	<u>\$ 26,621</u>	<u>\$ 36,852</u>	<u>\$ 1,002,322</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, 2023**

	<u>Sewer Lateral</u>	<u>Federal Asset Seizure</u>	<u>P.O.S.T.</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES</b>				
Taxes	\$ 296,158	\$ -	\$ -	\$ 296,158
Administrative fees	9,600	-	-	9,600
Police and communications	-	3,750	2,372	6,122
Investment income	-	15	22	37
Total Revenues	<u>305,758</u>	<u>3,765</u>	<u>2,394</u>	<u>311,917</u>
<b>EXPENDITURES</b>				
Administration	296,475	-	-	296,475
Police	-	13,125	23,874	36,999
Total Expenditures	<u>296,475</u>	<u>13,125</u>	<u>23,874</u>	<u>333,474</u>
<b>NET CHANGE IN FUND BALANCES</b>	9,283	(9,360)	(21,480)	(21,557)
FUND BALANCES, JANUARY 1	<u>918,896</u>	<u>35,981</u>	<u>58,332</u>	<u>1,013,209</u>
<b>FUND BALANCES, DECEMBER 31</b>	<u><u>\$ 928,179</u></u>	<u><u>\$ 26,621</u></u>	<u><u>\$ 36,852</u></u>	<u><u>\$ 991,652</u></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, 2023**

---

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Taxes (sewer lateral fees)	\$ 294,000	\$ 296,158	\$ 2,158
Administrative fees	9,150	9,600	450
Total Revenues	303,150	305,758	2,608
<b>EXPENDITURES</b>			
Administration:			
Sewer lateral repairs	245,000	280,342	35,342
Administration costs	16,133	16,133	-
Total Expenditures	261,133	296,475	35,342
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 42,017</b>	<b>9,283</b>	<b>\$ (32,734)</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>918,896</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 928,179</b>	

**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, 2023**

---

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Police and communications	\$ 4,000	\$ 3,750	\$ (250)
Investment income	9	15	6
Total Revenues	4,009	3,765	(244)
<b>EXPENDITURES</b>			
Police	13,735	13,125	(610)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (9,726)</b>	<b>(9,360)</b>	<b>\$ 366</b>
FUND BALANCE, JANUARY 1		35,981	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 26,621</b>	

**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, 2023**

---

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Police and communications	\$ 2,750	\$ 2,372	\$ (378)
Investment income	30	22	(8)
Total Revenues	<u>2,780</u>	<u>2,394</u>	<u>(386)</u>
<b>EXPENDITURES</b>			
Police	<u>29,190</u>	<u>23,874</u>	<u>(5,316)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (26,410)</u></u>	<u>(21,480)</u>	<u><u>\$ 4,930</u></u>
FUND BALANCE, JANUARY 1		<u>58,332</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 36,852</u></u>	

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - CAPITAL PROJECTS FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Capital improvement sales tax	\$ 392,000	\$ 402,500	\$ 383,794	\$ (18,706)
Parks sales tax	-	-	-	-
Public safety sales tax	894,000	932,000	940,349	8,349
Grants and entitlements	1,725,163	924,163	798,682	(125,481)
Total Revenues	3,011,163	2,258,663	2,122,825	(135,838)
<b>EXPENDITURES</b>				
Public works:				
Pavement maintenance	1,308,471	1,344,922	1,177,807	(167,115)
Support services	30,000	12,000	8,500	(3,500)
Total Public Works	1,338,471	1,356,922	1,186,307	(170,615)
Police:				
Management & auxiliary services	5,298,551	4,900,298	4,864,999	(35,299)
Parks and recreation:				
Parks	1,480,650	597,556	587,314	(10,242)
Total Expenditures	8,117,672	6,854,776	6,638,620	(216,156)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(5,106,509)	(4,596,113)	(4,515,795)	80,318
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,400,000	4,400,000	4,400,000	-
Transfers out	(64,335)	(58,093)	(58,091)	2
Total Other Financing Sources (Uses)	4,335,665	4,341,907	4,341,909	2
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (770,844)</b>	<b>\$ (254,206)</b>	(173,886)	<b>\$ 80,320</b>
FUND BALANCE, JANUARY 1			813,203	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 639,317</b>	

**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.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	66 - 69
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City’s most significant local revenue sources.	70 - 76
<b>Debt Capacity</b> 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.	77 - 80
<b>Demographic and Economic Information</b> 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
<b>Operating Information</b> 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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 60,365,955	\$ 61,255,847	\$ 62,741,732	\$ 64,101,932	\$ 67,113,678	\$ 65,686,889	\$ 64,402,001	\$ 63,538,806	\$ 67,565,584	\$ 76,782,115
Restricted	3,532,931	2,932,692	2,640,411	2,804,015	2,761,330	3,839,052	4,466,153	5,375,898	4,554,644	1,796,726
Unrestricted (deficiency)	<u>(1,804,964)</u>	<u>1,303,379</u>	<u>3,009,214</u>	<u>4,254,977</u>	<u>(45,039)</u>	<u>1,964,983</u>	<u>5,384,959</u>	<u>11,902,726</u>	<u>18,400,201</u>	<u>19,513,166</u>
Total Governmental Activities Net Position	<u>\$ 62,093,922</u>	<u>\$ 65,491,918</u>	<u>\$ 68,391,357</u>	<u>\$ 71,160,924</u>	<u>\$ 69,829,969</u>	<u>\$ 71,490,924</u>	<u>\$ 74,253,113</u>	<u>\$ 80,817,430</u>	<u>\$ 90,520,429</u>	<u>\$ 98,092,007</u>

Note: 2014 amount was restated for implementation of GASB 68. 2017 amount was restated for implementation of GASB 75. 2022 amount was restated for implementation of GASB 96.



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

	<b>For the Years Ended December 31</b>									
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>EXPENSES</b>										
General government	\$ 3,202,942	\$ 3,198,068	\$ 3,173,283	\$ 3,201,143	\$ 4,071,405	\$ 3,634,777	\$ 3,322,885	\$ 2,961,634	\$ 3,437,016	\$ 3,983,820
Public works	4,895,772	4,974,891	4,988,963	5,097,803	5,970,580	5,648,992	5,580,492	5,276,038	5,512,755	6,092,286
Police and court	5,452,247	5,317,211	5,565,733	5,697,337	8,868,745	6,184,927	6,172,040	5,475,052	6,038,719	7,471,210
Parks and recreation	5,041,282	5,107,835	5,556,450	5,286,293	5,590,602	5,247,597	4,855,194	4,949,774	5,392,461	6,181,427
Interest on long-term debt	827,400	770,614	703,048	620,894	537,985	450,757	387,649	341,756	221,104	163,393
<b>Total Expenses</b>	<b>19,419,643</b>	<b>19,368,619</b>	<b>19,987,477</b>	<b>19,903,470</b>	<b>25,039,317</b>	<b>21,167,050</b>	<b>20,318,260</b>	<b>19,004,254</b>	<b>20,602,055</b>	<b>23,892,136</b>
<b>PROGRAM REVENUES</b>										
Charges for services:										
General government	1,357,366	1,333,415	1,370,342	1,393,419	1,417,935	1,483,217	1,561,709	1,579,706	1,704,638	1,729,301
Public works	-	-	-	100	-	-	4,500	-	-	-
Police and court	1,116,336	877,501	842,789	706,397	881,620	733,913	685,618	888,841	939,795	896,657
Parks and recreation	2,709,312	2,793,576	2,916,481	3,125,079	3,171,418	3,272,795	1,899,408	3,245,176	3,539,526	3,745,763
Operating grants and contributions	215,845	197,764	161,627	284,307	74,211	70,749	2,133,944	813,628	5,475,998	85,857
Capital grants and contributions	570,385	1,590,966	1,685,573	1,351,798	1,462,604	218,688	479,295	1,205,521	188,373	3,864,201
<b>Total Program Revenues</b>	<b>5,969,244</b>	<b>6,793,222</b>	<b>6,976,812</b>	<b>6,861,100</b>	<b>7,007,788</b>	<b>5,779,362</b>	<b>6,764,474</b>	<b>7,732,872</b>	<b>11,848,330</b>	<b>10,321,779</b>
<b>NET REVENUES (EXPENSES)</b>	<b>(13,450,399)</b>	<b>(12,575,397)</b>	<b>(13,010,665)</b>	<b>(13,042,370)</b>	<b>(18,031,529)</b>	<b>(15,387,688)</b>	<b>(13,553,786)</b>	<b>(11,271,382)</b>	<b>(8,753,725)</b>	<b>(13,570,357)</b>
<b>GENERAL REVENUES</b>										
Taxes:										
General sales and use	9,109,909	9,426,841	9,445,203	9,296,484	10,726,266	10,811,879	10,294,411	11,831,114	12,508,281	12,036,440
Franchise	577,089	605,389	553,633	521,464	482,114	473,942	461,649	430,489	448,004	395,747
Cigarette	78,684	87,412	83,124	74,845	66,500	61,890	62,475	55,915	50,398	54,248
Utility gross receipts	3,724,984	3,626,787	3,411,174	3,499,324	3,598,566	3,212,889	3,069,569	3,061,377	3,341,702	3,571,260
Motor fuel	921,000	938,935	946,959	954,626	952,516	963,051	903,574	998,534	1,152,280	1,257,804
Road and bridge	606,890	631,045	623,937	631,718	675,661	682,874	671,478	691,335	720,395	733,913
Property	260,579	405,149	541,281	496,116	540,489	541,977	587,241	544,189	-	-
Investment income	128,774	135,988	93,685	130,266	108,279	187,227	159,082	31,858	180,976	870,399
Miscellaneous	240,582	115,847	211,108	207,094	233,916	112,914	106,496	190,888	54,688	2,112,994
<b>Total General Revenues</b>	<b>15,648,491</b>	<b>15,973,393</b>	<b>15,910,104</b>	<b>15,811,937</b>	<b>17,384,307</b>	<b>17,048,643</b>	<b>16,315,975</b>	<b>17,835,699</b>	<b>18,456,724</b>	<b>21,032,805</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 2,198,092</b>	<b>\$ 3,397,996</b>	<b>\$ 2,899,439</b>	<b>\$ 2,769,567</b>	<b>\$ (647,222)</b>	<b>\$ 1,660,955</b>	<b>\$ 2,762,189</b>	<b>\$ 6,564,317</b>	<b>\$ 9,702,999</b>	<b>\$ 7,462,448</b>

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

	December 31									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Fund</b>										
Nonspendable	\$ 747,177	\$ 767,826	\$ 700,272	\$ 644,430	\$ 771,055	\$ 534,974	\$ 787,194	\$ 888,803	\$ 1,030,389	\$ 1,009,050
Restricted	45,564	64,029	79,461	350,897	1,005,946	1,694,457	1,883,101	3,143,000	2,379,013	104,261
Committed	1,755,775	2,654,897	2,984,427	3,003,507	892,707	1,523,280	2,780,158	4,054,176	8,126,361	9,014,392
Assigned	18,209	699,090	794,440	-	-	660,576	500,387	-	398,225	28,346
Unassigned	6,448,262	6,543,662	6,745,700	7,730,577	8,856,363	8,809,456	10,122,720	13,004,183	10,835,687	12,290,829
Total General Fund	<u>\$ 9,014,987</u>	<u>\$ 10,729,504</u>	<u>\$ 11,304,300</u>	<u>\$ 11,729,411</u>	<u>\$ 11,526,071</u>	<u>\$ 13,222,743</u>	<u>\$ 16,073,560</u>	<u>\$ 21,090,162</u>	<u>\$ 22,769,675</u>	<u>\$ 22,446,878</u>
<b>All Other Governmental Funds</b>										
Restricted	\$ 3,448,213	\$ 2,699,436	\$ 2,285,617	\$ 2,060,257	\$ 1,372,069	\$ 1,825,348	\$ 2,263,601	\$ 2,247,435	\$ 2,175,631	\$ 1,692,465
Unassigned	-	-	-	-	(222,421)	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 3,448,213</u>	<u>\$ 2,699,436</u>	<u>\$ 2,285,617</u>	<u>\$ 2,060,257</u>	<u>\$ 1,149,648</u>	<u>\$ 1,825,348</u>	<u>\$ 2,263,601</u>	<u>\$ 2,247,435</u>	<u>\$ 2,175,631</u>	<u>\$ 1,692,465</u>

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

	For The Years Ended December 31									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>REVENUES</b>										
Taxes	\$ 11,273,252	\$ 11,654,502	\$ 11,832,035	\$ 11,699,628	\$ 13,285,398	\$ 13,320,736	\$ 12,787,635	\$ 14,676,040	\$ 14,781,060	\$ 14,378,563
Licenses and permits	1,637,987	1,643,613	1,626,338	1,616,033	1,596,691	1,675,834	1,754,997	1,711,328	1,857,025	1,824,690
Public utility licenses	3,724,984	3,626,787	3,411,174	3,499,324	3,598,566	3,212,889	3,069,569	3,061,377	3,341,702	3,571,260
Court fines	865,474	658,412	549,680	462,383	652,914	462,616	297,689	498,674	510,518	473,713
False alarm fines	7,850	8,550	8,275	6,550	5,075	5,700	5,000	6,175	7,550	5,275
Police and communications	246,827	265,070	300,731	233,208	222,157	261,412	353,957	380,844	412,424	425,136
Community programs	2,709,312	2,793,576	2,916,481	3,125,079	3,171,418	3,272,796	1,899,408	3,245,176	3,539,526	3,745,763
Investment income	128,774	135,988	93,685	130,266	108,279	187,227	159,081	31,858	180,976	870,399
Donations	169,806	123,709	99,725	190,325	31,723	34,951	14,120	13,475	22,077	39,304
Grants and entitlements	618,245	644,692	167,966	1,109,586	1,267,797	561,746	2,399,072	1,737,648	5,642,294	845,235
Miscellaneous	240,582	115,847	189,842	204,275	199,473	117,381	108,948	207,041	68,786	1,095,285
Total Revenues	<u>21,623,093</u>	<u>21,670,746</u>	<u>21,195,932</u>	<u>22,276,657</u>	<u>24,139,491</u>	<u>23,113,288</u>	<u>22,849,476</u>	<u>25,569,636</u>	<u>30,363,938</u>	<u>27,274,623</u>
<b>EXPENDITURES</b>										
Current:										
Administration	3,053,797	3,087,365	3,071,324	2,984,816	3,487,686	3,458,844	3,092,447	3,227,321	3,485,297	3,874,289
Public works	3,084,783	3,121,347	2,931,849	2,827,811	3,140,896	3,234,966	3,038,183	2,986,385	3,142,776	3,529,838
Police	5,358,985	5,533,467	5,411,043	5,433,072	5,936,021	6,035,804	5,939,523	6,187,818	6,699,299	7,337,301
Parks and recreation	4,270,741	4,263,650	4,598,395	4,237,231	4,192,845	4,258,451	3,889,787	4,239,379	4,627,322	5,254,940
Capital outlay	6,467,740	2,872,399	2,532,012	4,339,590	6,587,174	2,322,738	2,303,578	3,554,784	9,303,798	9,026,082
Debt service:										
Principal	1,220,854	1,593,143	1,865,160	1,642,734	1,420,000	1,010,000	930,000	1,035,000	1,252,000	405,934
Interest	833,810	787,246	724,429	642,651	559,306	474,019	413,387	357,406	294,806	163,393
Total Expenditures	<u>24,290,710</u>	<u>21,258,617</u>	<u>21,134,212</u>	<u>22,107,905</u>	<u>25,323,928</u>	<u>20,794,822</u>	<u>19,606,905</u>	<u>21,588,093</u>	<u>28,805,298</u>	<u>29,591,777</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(2,667,617)</u>	<u>412,129</u>	<u>61,720</u>	<u>168,752</u>	<u>(1,184,437)</u>	<u>2,318,466</u>	<u>3,242,571</u>	<u>3,981,543</u>	<u>1,558,640</u>	<u>(2,317,154)</u>
<b>OTHER FINANCING SOURCES (USES)</b>										
Issuance of long-term debt	-	-	-	-	-	-	-	-	-	-
Premium on issuance of debt	-	-	-	-	-	-	-	-	-	-
Refunding of long-term debt	-	-	-	-	-	-	-	-	-	-
Issuance of capital lease and subscription agreements	2,000,000	-	-	-	-	-	-	-	-	331,004
Transfers in	3,471,105	1,533,925	1,715,879	2,071,541	4,440,440	2,138,200	1,456,195	1,880,891	7,474,729	4,709,764
Transfers out	(3,471,105)	(1,533,925)	(1,715,879)	(2,071,541)	(4,440,440)	(2,138,200)	(1,456,195)	(1,880,891)	(7,474,729)	(4,709,764)
Insurance recoveries	-	521,453	30,198	5,270	38,644	6,566	13,748	48	2,978	1,035,509
Sale of capital assets	110,170	32,158	69,059	25,729	31,844	47,340	32,751	1,018,845	46,091	144,678
Total Other Financing Sources (Uses)	<u>2,110,170</u>	<u>553,611</u>	<u>99,257</u>	<u>30,999</u>	<u>70,488</u>	<u>53,906</u>	<u>46,499</u>	<u>1,018,893</u>	<u>49,069</u>	<u>1,511,191</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>\$ (557,447)</u>	<u>\$ 965,740</u>	<u>\$ 160,977</u>	<u>\$ 199,751</u>	<u>\$ (1,113,949)</u>	<u>\$ 2,372,372</u>	<u>\$ 3,289,070</u>	<u>\$ 5,000,436</u>	<u>\$ 1,607,709</u>	<u>\$ (805,963)</u>
Debt service as a percentage of noncapital expenditures	11.53%	12.95%	13.92%	12.86%	10.56%	8.03%	7.76%	7.72%	7.93%	2.77%

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

<b>For The Years Ended December 31</b>	<b>Sales</b>	<b>Motor Fuel</b>	<b>County Road</b>	<b>TIF Property</b>	<b>Other</b>	<b>Total</b>
2014	\$ 9,109,909	\$ 792,846	\$ 606,890	\$ 260,301	\$ 503,306	\$ 11,273,252
2015	9,426,841	804,601	631,045	275,077	516,938	11,654,502
2016	9,445,202	816,954	623,937	435,175	510,767	11,832,035
2017	9,296,486	819,499	631,718	445,455	506,470	11,699,628
2018	10,726,266	815,718	675,661	565,296	502,457	13,285,398
2019	10,811,879	823,559	682,874	523,917	478,507	13,320,736
2020	10,294,411	765,876	671,478	587,037	468,833	12,787,635
2021	11,831,114	848,809	691,335	804,476	500,307	14,676,041
2022	12,508,281	1,004,164	720,395	58,289	489,931	14,781,060
2023	12,036,440	1,117,657	733,913	-	490,553	14,378,563

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

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

<b>For The Years Ended December 31</b>	<b>Utility Tax (1)</b>				
	<b>Electric</b>	<b>Gas</b>	<b>Telephone</b>	<b>Water</b>	<b>Total</b>
2014	\$ 1,572,296	\$ 869,279	\$ 949,675	\$ 333,734	\$ 3,724,984
2015	1,644,166	782,195	876,006	324,420	3,626,788
2016	1,595,579	701,186	775,788	338,621	3,411,174
2017	1,683,539	737,855	697,420	380,510	3,499,324
2018	1,693,764	822,598	654,291	427,913	3,598,566
2019	1,516,599	796,774	496,723	402,793	3,212,889
2020	1,458,355	720,345	426,290	464,579	3,069,569
2021	1,527,160	728,266	346,998	458,953	3,061,377
2022	1,605,370	898,875	318,779	518,678	3,341,702
2023	1,652,634	949,382	350,488	618,756	3,571,260

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					
2014	\$ 450,521,010	\$ 55,189,430	\$ 1,300	\$ 76,169,894	\$ 8,917,200	0.0000	\$ 590,798,834	\$ 2,800,039,798
2015	474,108,190	57,673,020	2,680	76,377,306	9,893,919	0.0000	618,055,115	2,935,630,114
2016	475,724,660	58,183,970	2,680	77,217,326	9,136,493	0.0000	620,265,129	2,945,887,926
2017	527,057,030	66,416,660	3,100	76,050,411	9,062,751	0.0000	678,589,952	3,238,057,412
2018	528,048,400	63,188,880	-	77,056,946	8,098,760	0.0000	676,392,986	3,233,169,938
2019	590,200,560	68,790,750	-	79,498,639	8,949,469	0.0000	747,439,418	3,587,776,690
2020	592,447,750	68,414,370	-	82,117,320	9,262,645	0.0000	752,242,085	3,607,263,322
2021	641,190,190	62,524,190	-	89,995,890	9,563,425	0.0000	803,273,695	3,869,973,679
2022	641,404,950	74,752,770	-	117,977,989	9,638,224	0.0000	843,773,933	3,993,506,747
2023	762,882,590	85,539,100	-	123,861,354	9,983,491	0.0000	982,266,535	4,685,300,847

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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Taxes levied on all property in the City:										
City of Ballwin (1)	-	-	-	-	-	-	-	-	-	-
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
St. Louis County	0.5230	0.5150	0.5150	0.4890	0.4890	0.4430	0.4430	0.4180	0.4180	0.3790
St. Louis Community College	0.2200	0.2176	0.2185	0.2112	0.2129	0.1986	0.1987	0.2787	0.2787	0.2619
St. Louis County Library District	0.2250	0.2460	0.2460	0.2340	0.2340	0.2120	0.2350	0.2060	0.2060	0.1870
Special School District	1.2609	1.2348	1.2409	1.1912	1.1980	1.1077	1.1077	1.0158	1.0495	0.9616
Metropolitan Zoological Park and Museum District	0.2797	0.2777	0.2795	0.2694	0.2724	0.2549	0.2532	0.2455	0.2528	0.2340
Sheltered Workshop	0.0900	0.0880	0.0880	0.0840	0.0840	0.0750	0.0750	0.0710	0.0700	0.0640
Totals	<u>2.6286</u>	<u>2.6091</u>	<u>2.6179</u>	<u>2.5088</u>	<u>2.5203</u>	<u>2.3212</u>	<u>2.3426</u>	<u>2.2650</u>	<u>2.3050</u>	<u>2.1175</u>
Sewer districts:										
Metropolitan St. Louis Sewer District	0.0197	0.0195	0.1196	0.1159	0.1170	0.1077	0.1078	0.1041	0.1053	0.0997
Fire protection districts (2):										
Metro West Fire District	1.0570	1.0130	1.0110	0.9680	1.1010	1.0440	1.0390	0.9310	0.9220	0.8400
Monarch Fire Protection District	0.8290	0.8060	0.8050	0.7630	0.8800	0.8360	0.9050	0.8960	0.8740	0.8040
West County EMS and FPD	0.9620	1.2740	1.2710	1.1900	1.1900	1.1070	1.1060	1.0560	1.0490	1.0080
School districts (3):										
Rockwood School District	4.7240	4.6015	4.6678	4.5015	4.5539	4.3463	4.2985	4.1252	4.1483	3.8907
Parkway School District	4.0743	4.4617	4.2163	3.9857	4.0640	3.7661	3.8330	3.6390	3.6481	3.2883

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>2023</u>			<u>2014</u>		
	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value
MIMG XCIII Seven Trails LLC	\$ 9,213,130	1	1.09 %	\$ -	-	0.00 %
Olde Towne Plaza LLC	9,068,830	2	1.07 %	6,441,730	1	1.09 %
Select-Ballwin LLC	6,736,480	3	0.80 %	-	-	0.00 %
Ramco-Gershenson Properties LP	6,375,800	4	0.76 %	4,000,060	3	0.68 %
MSH Chevrolet Cadillac, Inc.	5,018,590	5	0.59 %	-	-	0.00 %
Woodsmill Village Partnership LP	4,870,130	6	0.58 %	3,390,610	5	0.57 %
Rockwood LL Inc	4,636,030	7	0.55 %	-	-	0.00 %
Kensington West Apartments LLP	3,737,750	8	0.44 %	2,601,580	8	0.44 %
Mason Olive Central Associates LLLP	3,035,040	9	0.36 %	-	-	0.00 %
Ean Holdings LLC	2,872,720	10	0.34 %	-	-	0.00 %
Seven Trails Investors LLC	-	-	0.00 %	5,887,920	2	1.00 %
Weingarten Nostat, Inc.	-	-	0.00 %	3,485,640	4	0.59 %
IP9 MF Ballwin LLC	-	-	0.00 %	3,166,980	6	0.54 %
Target Stores, Inc.	-	-	0.00 %	2,706,110	7	0.46 %
Schnucks Markets	-	-	0.00 %	2,552,420	9	0.43 %
Meadowbrook Country Club	-	-	0.00 %	2,532,060	10	0.43 %
Totals	<u>\$ 55,564,500</u>		<u>6.58 %</u>	<u>\$ 36,765,110</u>		<u>6.23 %</u>

Source: St. Louis County Assessor



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

<b>For The Years Ended December 31</b>	<b>Taxes Levied For The Fiscal Year</b>	<b>Collected Within The Fiscal Year Of The Levy</b>		<b>Collections In Subsequent Years</b>	<b>Total Collections To Date</b>	
		<b>Amount</b>	<b>Percentage Of Levy</b>		<b>Amount</b>	<b>Percentage Of Levy</b>
2014	\$ 482,051	\$ 436,165	90.5 %	\$ 36,957	\$ 473,122	98.1 %
2015	473,090	236,510	50.0 %	229,374	465,884	98.5 %
2016	486,205	207,706	42.7 %	260,810	468,516	96.4 %
2017	514,475	185,648	36.1 %	318,629	504,277	98.0 %
2018	556,844	246,518	44.3 %	302,223	548,741	98.5 %
2019	573,807	221,427	38.6 %	345,935	567,362	98.9 %
2020	570,400	244,818	42.9 %	318,068	562,887	98.7 %
2021	548,026	482,447	88.0 %	58,277	540,724	98.7 %
2022	-	-	0.0 %	-	-	0.0 %
2023	-	-	0.0 %	-	-	0.0 %

Source: St. Louis County Assessor

Notes:

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

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

<b>For The Years Ended December 31</b>	<b>City Direct Rate (1)</b>	<b>St. Louis County (2)</b>	<b>State Of Missouri</b>	<b>Direct And Overlapping</b>	<b>Sales Tax Revenues</b>	<b>Taxable Sales (3)</b>
2014	1.000%	2.890%	4.225%	8.115%	9,109,909	297,163,965
2015	1.000%	2.890%	4.225%	8.115%	9,426,841	302,690,063
2016	1.000%	2.890%	4.225%	8.115%	9,445,202	307,237,571
2017	1.000%	3.390%	4.225%	8.615%	9,296,486	282,637,758
2018	1.000%	3.390%	4.225%	8.615%	10,726,266	302,069,593
2019	1.000%	3.510%	4.225%	8.735%	10,811,879	300,615,198
2020	1.000%	3.510%	4.225%	8.735%	10,294,411	290,704,939
2021	1.000%	3.510%	4.225%	8.735%	11,831,114	344,501,422
2022	1.000%	3.510%	4.225%	8.735%	12,508,281	351,621,277
2023	1.000%	3.510%	4.225%	8.735%	12,036,440	N/A

Notes:

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

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

Fiscal Year	Governmental Activities						Total Primary Government	Percentage Of Personal Income	Per Capita
	General Obligation Bonds (1)	Tax Increment Bonds	Certificates Of Participation (2)	Bond Premium	SBITAs	Leases			
2014	-	\$ 12,700,000	\$ -	-	\$ -	\$ 1,671,037	\$ 14,371,037	1.25%	473
2015	-	11,770,000	-	-	-	1,007,894	12,777,894	1.11%	420
2016	-	10,575,000	-	-	-	337,734	10,912,734	0.95%	359
2017	-	9,270,000	-	-	-	-	9,270,000	0.81%	305
2018	-	7,850,000	-	-	-	-	7,850,000	0.68%	258
2019	-	6,840,000	-	-	-	-	6,840,000	0.59%	225
2020	-	5,910,000	-	-	-	-	5,910,000	0.51%	194
2021	-	4,875,000	-	-	-	-	4,875,000	0.32%	157
2022	-	3,623,000	-	-	-	-	3,623,000	0.24%	116
2023	-	3,293,000	-	-	309,092	214,579	3,816,671	0.25%	123

Sources:

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) See Demographic and Economic Statistics Schedule for personal income and population data.

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

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Actual Taxable Value Of Property (2)</b>	<b>General Obligation Bonds</b>	<b>Percentage Of Actual Taxable Value Of Property</b>	<b>Per Capita</b>
2014	30,404	\$ 590,798,834	-	-	-
2015	30,404	618,055,115	-	-	-
2016	30,404	620,265,129	-	-	-
2017	30,404	678,589,952	-	-	-
2018	30,404	676,392,986	-	-	-
2019	30,404	747,439,418	-	-	-
2020	30,404	752,242,085	-	-	-
2021	31,103	803,273,695	-	-	-
2022	31,103	843,773,933	-	-	-
2023	31,103	982,266,535	-	-	-

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

Sources:

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

**CITY OF BALLWIN, MISSOURI**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**DECEMBER 31, 2023**

---

<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	\$ 59,790,000	2.80 %	\$ 1,674,120
Rockwood School District	136,656,597	11.81	16,139,144
Parkway School District	303,365,000	5.02	15,228,923
Metro West Fire Protection District	7,250,000	30.58	2,217,050
Monarch Fire Protection District	8,425,000	0.16	13,480
West County EMS & Fire Protection District	<u>2,720,000</u>	9.27	<u>252,144</u>
Total Overlapping	<u>518,206,597</u>		<u>35,524,861</u>
City direct debt	<u>3,293,000</u>	100.0 %	<u>3,293,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 521,499,597</u></u>		<u><u>\$ 38,817,861</u></u>

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

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	\$ 59,079,883	\$ 61,805,512	\$ 62,026,513	\$ 67,858,995	\$ 67,639,299	\$ 74,743,942	\$ 75,224,209	\$ 80,327,370	\$ 84,377,393	\$ 98,226,654
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 59,079,883</u>	<u>\$ 61,805,512</u>	<u>\$ 62,026,513</u>	<u>\$ 67,858,995</u>	<u>\$ 67,639,299</u>	<u>\$ 74,743,942</u>	<u>\$ 75,224,209</u>	<u>\$ 80,327,370</u>	<u>\$ 84,377,393</u>	<u>\$ 98,226,654</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 2023:	
Assessed Value	<u>\$ 982,266,535</u>
Debt limit (10% of total assessed value)	\$ 98,226,654
Debt applicable to limit	<u>-</u>
Legal Debt Margin	<u>\$ 98,226,654</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**

<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>Educational Attainment: Percentage With Bachelor's Degree Or Higher</b>	<b>School Enrollment</b>		<b>Unemployment Rate</b>
						<b>Parkway School District</b>	<b>Rockwood School District</b>	
2014	30,404	1,150,821,804	37,851	41.2	54%	17,148	21,609	3.80%
2015	30,404	1,150,821,804	37,851	41.2	54%	17,229	21,360	2.50%
2016	30,404	1,150,821,804	37,851	41.2	54%	17,302	21,140	2.60%
2017	30,404	1,150,821,804	37,851	41.2	54%	17,434	20,952	2.60%
2018	30,404	1,150,821,804	37,851	41.2	54%	17,949	21,722	2.30%
2019	30,404	1,150,821,804	37,851	41.2	54%	17,991	21,614	2.30%
2020	30,404	1,150,821,804	37,851	41.2	54%	17,876	21,727	3.80%
2021	31,103	1,535,555,110	49,370	43.5	59%	17,300	20,607	1.80%
2022	31,103	1,535,555,110	49,370	43.5	59%	16,997	20,945	1.80%
2023	31,103	1,535,555,110	49,370	43.5	59%	17,147	20,575	2.30%

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

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

<u>Employer</u>	<u>2023</u>			<u>2014</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>
City of Ballwin	314	1	N/A	234	1	N/A
Meadowbrook Country Club	210	2	N/A	105	7	N/A
Target	183	3	N/A	168	4	N/A
ELCO Chevrolet	173	4	N/A	178	3	N/A
Schnuck's	147	5	N/A	186	2	N/A
Lowe's Home Improvement	140	6	N/A	150	5	N/A
Holy Infant Catholic Church	122	7	N/A	110	6	N/A
RN Services	108	8	N/A	-	-	N/A
Texas Roadhouse	94	9	N/A	-	-	N/A
Jay Wolfe Toyota	75	10	N/A	97	8	N/A
Applebees	-	-	N/A	74	9	N/A
West County Nissan	-	-	N/A	72	10	N/A

Source: The City's business license database



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

FUNCTIONS/PROGRAMS	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government:										
City Administrator	2	2	2	2	-	1	1	1	1	1
Planning	8	8	8	7	7	8	9	9	9	8
Informations Systems	2	2	2	2	2	2	2	2	2	2
Finance	4	4	4	4	4	4	4	4	4	4
Human Resource	1	1	1	1	1	1	1	1	1	1
Public Information Officer	-	-	-	-	1	1	1	1	1	1
Municipal Court	2	2	2	2	2	2	2	2	2	2
Police:										
Officers	47	49	47	48	47	44	44	46	45	43
Civilians	12	11	11	11	13	11	11	11	13	11
Public Works:										
Administration/Engineering	6	6	4	3	3	4	4	3	3	3
Street Maintenance	24	24	24	24	24	26	20	20	21	21
Garage	2	2	3	3	3	3	4	3	4	4
Parks and Recreation:										
Administration	3	3	3	3	2	3	3	3	2	2
Recreation	7	7	7	7	6	5	6	6	7	7
Golf	7	7	5	5	5	5	5	5	5	5
Parks Maintenance	5	5	5	5	5	5	5	5	5	4
Building Maintenance	7	7	7	7	7	7	6	6	6	7
Total	<u>139</u>	<u>140</u>	<u>135</u>	<u>134</u>	<u>132</u>	<u>132</u>	<u>128</u>	<u>128</u>	<u>131</u>	<u>126</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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Administration:</b>										
Business licenses issued	327	332	331	343	339	329	347	349	336	358
Liquor licenses issued	81	81	80	67	71	69	72	76	74	72
<b>Community Development:</b>										
Single family occupancy inspections	650	659	692	655	732	671	746	712	616	552
Multi-family occupancy inspections	617	759	632	643	594	583	508	567	552	509
Commercial occupancy inspections	26	32	24	61	58	54	62	71	71	51
Building permits	434	496	509	634	621	628	727	735	608	651
Zoning petitions	11	17	18	6	7	8	12	10	9	8
<b>Municipal Court:</b>										
Tickets processed	7,665	6,781	5,178	5,647	6,220	4,496	2,857	5,259	4,845	4,822
Warrants issued	1,152	616	648	652	737	631	111	232	1,164	1,057
Cases closed	8,382	7,670	5,524	4,547	5,875	4,747	2,837	5,660	4,646	4,421
<b>Parks:</b>										
Total program participation	73,370	74,636	80,792	87,952	40,249	40,234	22,713	40,389	36,568	33,693
Community Center admissions	319,700	349,069	315,326	334,369	254,539	275,598	135,456	190,040	250,144	270,405
Aquatic Center admissions	80,505	64,225	70,861	69,231	58,339	57,601	25,284	76,286	80,652	61,911
Golf course rounds	30,317	32,801	33,303	35,350	31,509	30,950	33,424	38,599	36,613	43,740
<b>Police:</b>										
Adult arrests	512	446	455	472	562	313	168	237	279	245
Juvenile arrest	56	73	67	52	24	49	28	33	36	26
Traffic citations and warnings	8,063	7,619	6,213	8,332	8,809	6,882	4,262	9,076	10,434	8,959
Total police actions	33,477	33,659	35,298	37,664	43,192	32,821	26,869	37,410	36,679	37,599
<b>Public Works:</b>										
Sidewalk replacement sq. ft.	13,264	9,152	5,940	12,782	15,340	18,626	13,664	8,450	11,811	9,305
Street asphalt repairs tons	1,576	2,305	1,090	1,497	1,543	1,116	3,570	2,235	1,944	3,267
Street crack sealing miles	15	13	13	-	-	4	6	-	-	-

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

Source: Various City departments.

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

FUNCTIONS/PROGRAMS	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government:										
Government Center square footage	13,056	13,056	13,056	13,056	13,056	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	26	26	25	23	23	24	26	25	24	24
Public Works:										
Miles of streets maintained	124	124	126	126	126	126	126	126	126	128
Miles of sidewalks maintained	160	162	162	162	162	162	162	164	164	166
Number of streets	531	533	534	535	535	536	537	539	539	549
Vehicles	29	30	29	30	32	30	29	29	29	30
Parks and Recreation:										
Community Center	1	1	1	1	1	1	1	1	1	1
Aquatic Center	1	1	1	1	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1
Parks	5	5	5	5	5	5	5	5	5	5
Park acreage	65	65	65	66	66	66	66	66	66	66
Planning and Development:										
Vehicles	6	6	5	5	5	5	6	5	6	6

Sources: Various City departments and capital asset schedules

Notes:

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