

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE
METROPOLITAN ZOOLOGICAL PARK AND MUSEUM
DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
ST. LOUIS, MISSOURI**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2019

SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK AND
MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
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INDEPENDENT AUDITORS' REPORT

Commission of the Zoological Subdistrict of the
Metropolitan Zoological Park and Museum District
St. Louis, Missouri

Report on the Financial Statements

We have audited the accompanying basic financial statements of the Saint Louis Zoological Subdistrict, a component unit of the Metropolitan Zoological Park and Museum District, and its discretely presented component unit, the Saint Louis Zoo Association, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Saint Louis Zoological Subdistrict, a component unit of the Metropolitan Zoological Park and Museum District, and its discretely presented component unit, the Saint Louis Zoo Association, as of December 31, 2019, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 12 and the Schedule of the Zoo's Proportionate Share of the Net Pension Liability and the Schedule of Contributions on page 47, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Saint Louis Zoological Subdistrict and its discretely presented component unit, the Saint Louis Zoo Association's basic financial statements. The Schedule of Other Operating Revenues and Expenditures on page 46 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

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

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Saint Louis Zoological Subdistrict and its discretely presented component unit, the Saint Louis Zoo Association's basic financial statements. The additional supplementary information on pages 49 through 78 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Commission of the Zoological Subdistrict of the
Metropolitan Zoological Park and Museum District

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Saint Louis Zoological Subdistrict and its discretely presented component unit, the Saint Louis Zoo Association. The unaudited comparative totals accompanying the basic financial statements on pages 13 through 18 and 48 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly we do not express an opinion and do not provide any assurance on it.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

St. Louis, Missouri
March 30, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

SAINT LOUIS ZOO
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MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2019

The management's discussion and analysis (MD&A) of the Saint Louis Zoological Subdistrict's (Zoo) financial performance provides a comprehensive overview of the Zoo's financial activities and the operational results for the year ended December 31, 2019. The Zoo's financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) statement No. 34, as amended. This standard added transparency by requiring new information and restructuring much of the information that government had presented in the past. The goal is to enhance the readers' understanding of the Zoo's financial statements by emphasizing current year results, compared to prior-year information.

Consistent with recent GASB guidance, beginning with the 2012 reporting period, the Saint Louis Zoo Association (Association) is reported as a separately presented component unit of the Zoo.

This report complies with the requirements of GASB Statement No. 68, Accounting and Financial Reporting for Pensions, as amended. This standard requires that plan participants calculate and record the liability of contributing entities, based on actuarial valuations, to determine the net pension liability and expense. Annual entries are required to account for any underfunding or overfunding of the pension obligation.

As referenced in Note 1 to the financial statements, the Association has implemented Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 958, Services Received from Personnel of an Affiliate. The result of this ASC is to allocate the costs of services provided by Zoo staff to the Association. Determined by surveying relevant Zoo departments, the amount of this transfer calculated to \$2,235,000. This transfer results in a reduction to the Zoo's salary expense line and in the contributions section. This transfer will increase salary expense, reduce other operating revenue and expense and add to contribution revenue in the transfers of contributions section on the Association's financial report. Below are the effects.

The Association has implemented Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 606, Revenue from Contracts with Customers. Compliance with this ASC will ensure that revenue associated with the Association's membership program is recognized appropriately over the duration of a membership as benefits associated with the membership are redeemed.

Financial and Operational Highlights

The Zoo's key financial highlights for calendar year 2019 are as follows:

- The net position of the Zoo totaled \$120,186,806 at the close of 2019.
 - The unrestricted net position was \$8,997,198 more than the 2018 net position.
 - Invested in capital assets was \$6,936,213, or 5.9%, lower than 2018 totals.

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- Property tax support (net of uncollectible tax expense) from the Zoo Museum District (ZMD) under the accrual basis method was \$24,197,494 for the year ended December 31, 2019, which is a 6.4% increase when compared to 2018. The tax rate decreased to 7.21 cents on each \$100 of assessed property valuation, which is 0.56 cents lower than the prior year's rate.
- In November 2018, voters in Saint Louis County passed Proposition Z, which established a 1/8 of one-cent sales tax to benefit the Saint Louis Zoo. The Zoo began receiving these funds in mid-2019, which totaled \$16,545,008 in additional revenue for the year.
- **CAPITAL SPENDING:** In 2019, capital-spending additions totaled \$4,141,317 for construction-in-progress, including \$364,787 on strategic capital projects and \$3,776,531 on operating capital projects. Below is a discussion of the capital improvements for the Zoo.
 - In late 2019, construction began on the Primate Canopy Trails project. This project will improve the wellness for the primates by creating larger outdoor habitats, which will expose the animals to natural sunlight and fresh air. The visitor experience also will have enhanced views of the primates and will likely include 'climbing chutes' so that kids can move around with views of the primates. Through the end of 2019, the Zoo has spent \$1,339,271 on design & construction. Fundraising for this project continued throughout 2019.
 - On June 29, 2018, the Zoo opened two new stores in Schnuck Family Plaza, a candy shop called Candy Crossing and a Starbucks coffee shop. Work on this project continued in 2019 with the construction of the Williams Family Solar Pavilion, a deck attached to the back of the building which features a solar sunshade that provides sun relief for visitors and helps power both buildings. In 2019, \$454,214 was spent on this project, mainly related to the construction of the deck and solar shade structure.
 - In 2019, prior to beginning construction on Primate Canopy Trails, the Zooline Railroad was closed for major renovation of two aging train tunnels and replacement of parts of the railroad track throughout the park. This project involved repairs made to stabilize two aging galvanized culvert tunnels, replacement of the tracks, and the addition of a de-watering system which together totaled \$992,895.
 - In 2019, the Zoo began making improvements to the newly acquired North Campus site in North Saint Louis County. This year, that work included improvements to the North Campus administration building and elevator and the purchase of equipment needed at the site. The cost of these items was \$180,657, and work at the North Campus is ongoing in 2020.

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VISITOR ATTENDANCE, SATISFACTION: In 2019, the Zoo recorded attendance of 2,942,078 visitors. This number was 225,923, or 7.1%, short of 2019 projections but 57,117, or 2%, more than 2018. Overall, the weather in 2019 averaged 0.4% cooler and 33.8% wetter than 2018. While the Zoo had the second highest December attendance on record and a record-breaking Wild Lights and strong Boo at the Zoo, cooler Spring temperatures and a rainy spring break season and summer resulted in overall lower than anticipated attendance for the year.

- In 2019, through exit surveys, 97% of our guests rated their experiences excellent or very good, which is unchanged from the 2018 rating. On average, guests spent \$10.71 per person, per visit, generating on-grounds revenues of \$31,538,298. This represents a 1.8% increase, or \$0.19, in per capita spending over the 2018 amount of \$10.52.

Required Financial Statements

The financial statements presented by the management of the Zoo include Statements of Net Position, Statements of Activities and Changes in Net Position and a Statement of Cash Flows. These statements are prepared using the full accrual basis of accounting. This method of accounting recognizes revenues at the time they are earned and expenses when the related liability occurs.

The Statement of Net Position (page 13) summarizes the financial position of the Zoo as of December 31, 2019. This statement is a snapshot of the Zoo's current and other assets, of its capital assets and long-term and other liabilities. This schedule also shows any restrictions on the entity's assets.

The Statement of Activities and Changes in Net Position (page 15) summarizes calendar year 2019 revenues and expenses. This statement indicates the success of the Zoo in maintaining expenses below the level of revenues. For 2019, this statement continues to show the GASB 68 effect pertaining to the pension adjustment.

The Statement of Cash Flows (page 17) accounts for the net change in cash and cash equivalents by summarizing cash receipts and cash disbursements resulting from operating activities, non-capital financing activities, capital and related financing activities and investment activities. This statement assists in determining the sources of cash coming into the Zoo, the items for which the cash was expended and the beginning and ending cash balance.

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Financial Analysis

**Saint Louis Zoo
Statement of Net Position (Primary Government Only)
As of December 31, 2019**

	<u>2019</u>	<u>2018</u>	<u>Change \$\$</u>	<u>Change %</u>
Assets				
Current and other assets	\$ 33,940,508	\$ 21,858,381	\$12,082,127	55.3%
Capital assets(net)	110,746,765	117,682,978	(6,936,213)	-5.9%
Deferred outflow of resources	4,499,498	1,332,761	3,166,737	237.6%
Total Assets and Deferred Outflows	<u>149,186,771</u>	<u>140,874,120</u>	<u>8,312,651</u>	<u>5.9%</u>
Liabilities				
Current	9,230,255	7,826,146	1,404,109	17.9%
Long Term	19,396,292	14,113,529	5,282,763	37.4%
Deferred inflow of resources	373,418	808,624	(435,206)	-53.8%
Total Liabilities and Deferred Inflows	<u>28,999,965</u>	<u>22,748,299</u>	<u>6,251,666</u>	<u>27.5%</u>
Net Position				
Unrestricted	9,440,041	442,843	8,997,198	2031.7%
Invested in capital assets	110,746,765	117,682,978	(6,936,213)	-5.9%
Total Net Position	<u>120,186,806</u>	<u>118,125,821</u>	<u>2,060,985</u>	<u>1.7%</u>
Total Liabilities & Net Position	<u>\$149,186,771</u>	<u>\$140,874,120</u>	<u>\$8,312,651</u>	<u>5.9%</u>

Analysis:

- Current and other assets increased by \$12,082,127 (55.3%) as compared to 2018 primarily due to increased cash on hand from Sales Tax proceeds and a new receivable for Sales Tax proceeds. These two items represent a total increase of \$13,673,068; this increase is partially offset by a decrease in the "Due from ZMD" line item. This line item records the receivable from the ZMD and the decrease from 2018 was \$1,728,600 (-9.5%).
- The Capital Assets (net) in the asset section and the Invested-in-capital assets in the net position section decreased by \$6,936,213 (-5.9%). In 2019, this change resulted from the addition of \$4,141,317 of construction in progress activity, less the loss on disposal of fixed assets of \$24,626 and \$11,052,904 in depreciation costs. At year-end, \$3,711,041 in completed projects were transferred from construction in progress to fixed assets. *(Detailed earlier in **Financial and Operational Highlights and Note 8.**)*
- The Deferred outflows of resources balance (referenced in Note 9) rose by \$3,166,737 (237.6%) based on the change in projected and actual earnings on pension plan investments and the changes in proportion and differences between Zoo contributions and the proportionate share of contributions. The final balance for the deferred outflows was \$4,499,498 in 2019.

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- Total liabilities and deferred inflow of resources increased by \$6,251,666 (27.5%). This is mainly due to the increase in the Net Pension Liability line of \$5,260,911. This adjustment represents the increase in pension liability based on the actuarial calculation as of September 30, 2019. Furthermore, there were smaller increases for Accounts Payable of \$438,092 and Due to Component Unit of \$793,915. The accounts payable change is due to the timing of items paid (especially a large construction related expense accrued in December 2019) while the increase in Due to Affiliates represents an increase in short-term borrow from the Association outstanding as of December 31.
- The unrestricted net assets, usually a useful indicator of the Zoo's financial position, increased by \$8,997,198.

Saint Louis Zoo

Statement of Activities and Changes in Net Position (Primary Government Only)

As of December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>Change \$\$</u>	<u>Change %</u>
Operating Revenues	\$29,551,725	\$27,832,274	\$1,719,451	6.2%
Operating Expenses	69,596,583	63,457,140	6,139,443	9.7%
Operating Income (Loss)	<u>(40,044,858)</u>	<u>(35,624,866)</u>	<u>(4,419,992)</u>	<u>12.4%</u>
Non-operating Revenue	40,844,028	22,753,187	18,090,841	79.5%
Non-operating Expense	-	-	-	
Income (Loss) before contributions	<u>799,170</u>	<u>(12,871,679)</u>	<u>13,670,849</u>	<u>-106.2%</u>
Transfers of Contributions (non-capital)	434,707	276,875	157,832	57.0%
Transfers of Contributions (capital)	827,108	15,758,988	(14,931,880)	-94.8%
Total Transfers of Contributions	<u>1,261,815</u>	<u>16,035,863</u>	<u>(14,774,048)</u>	<u>-92.1%</u>
Change in Net Position	<u>2,060,985</u>	<u>3,164,184</u>	<u>(1,103,199)</u>	<u>-34.9%</u>
Net Position - beginning of year	118,125,821	114,961,637	3,164,184	2.8%
Net Position - end of year	<u>\$120,186,806</u>	<u>\$118,125,821</u>	<u>\$2,060,985</u>	<u>1.7%</u>

Analysis:

- In 2019, the Zoo's net position increased \$2,060,985 (1.7%) as compared to the increase in 2018 of \$3,164,184 (2.8%).

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In 2019, the Zoo achieved an attendance of 2,942,078 visitors. Year-to-year comparisons are as follows:

- **Operating revenue** increased by \$1,719,451 (6.2%) due to favorable revenue variances for Food Service (\$873,944), Retail (\$475,793), Parking Lots (\$186,262), and Education (\$148,934; includes revenue from Stingrays at Caribbean Cove). Food Service, Retail, and Parking Lot revenue all saw increases in revenue compared to 2018 primarily due to the increased year-over-year attendance. Education revenue increased due to a combination of higher revenue associated with overnight programs and an attendance-driven increase in revenue from Stingrays at Caribbean Cove.
- **Operating expense** increased \$6,139,443 (9.7%) over 2018. The line items affecting this change were salaries, fringe benefits, merchandise, conservation & research, and major expense. Salaries increased by \$1,662,717 due to the raise pool, the addition of new full-time, part-time and seasonal positions as well as an additional adjustment to the Zoo's minimum wage. Fringe benefits increased by \$2,136,698 primarily due to a \$1.7 million dollar adjustment associated with an increase in pension liability as well as the cost of fringes associated with the raise pool and new positions. Merchandise increased by \$552,709; these expenses are directly related to earned income and increase/decrease with revenue. The major expense line item was \$617,438 higher due the expensing of large non-depreciable projects (mainly demolition of the old Sea Lion Arena) and costs associated with projects related to AZA Accreditation. Conservation & Research increased by \$571,762 due to an overall increase in spending on the Zoo's conservation mission.
- **Non-operating revenue**, which includes both sources of tax revenue, increased by \$18,090,840 due to collection of the new 1/8 of one cent sales in Saint Louis County.
- **Contributions and Transfers** from the Association to the Zoo were \$1,261,815 in 2019, \$14,774,048 less than the 2018 amount. A decrease of \$14,931,880 in Capital contributions accounted for most of this difference; this decrease is due to the transfer of ownership of the North Campus property to the Zoo in 2018 (\$7,158,414) and 2018 funding of capital project carryover (\$6,792,357). The Endowment harvest transferred to the Zoo was \$190,725 more than the previous year; this was offset by an increase in shared services (referenced in the Introduction above and in Note 1), which were \$205,000 more than the previous year.
- **The Change in Net Position** was \$2,060,985, which was \$1,103,199 less than YTD 2018.

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Saint Louis Zoo

Statement of Cash Flows (Primary Government Only)

For year ended December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>Change \$\$</u>	<u>Change %</u>
Cash Flows from Operating Activities	(\$25,609,975)	(\$22,775,156)	(\$2,834,819)	12.4%
Cash Flows from Non-Capital Financing Activities	38,206,901	20,933,135	17,273,766	82.5%
Cash Flows from Capital and Related Financing	(3,314,211)	1,602,855	(4,917,066)	-306.8%
Cash Flows from Investing Activities	126,151	64,537	61,614	95.5%
Net Increase (Decrease) in Cash and Cash	9,408,866	(174,629)	9,583,495	-5487.9%
Cash and cash equivalents at beginning of year	<u>1,902,377</u>	<u>2,077,006</u>	<u>(\$174,629)</u>	<u>-8.4%</u>
Cash and cash equivalents at end of year	<u>\$11,311,243</u>	<u>\$1,902,377</u>	<u>\$9,408,866</u>	<u>494.6%</u>

Cash Flow Analysis:

- Net cash from operating activities decreased \$2,834,819, or 12.4%, due to more cash paid out to employees and suppliers, partially offset by an increase in cash received from patrons and contributions.
- Net cash from non-capital financing activities increased \$17,273,766, or 82.5%, due to an increase in cash received from property tax assessments and the new 1/8 of one cent sales tax in St. Louis County.
- Net cash used from capital and related financing activities decreased \$4,917,066 due to a \$15,269,375 decrease in the cash received from the component unit offset by a \$10,352,309 decrease in payments for property and equipment. The cash received from the component unit are outlined in contributions and transfers and the payment related to a decrease in capital project spending compared to 2018.
- Net cash used from investing activities increased by \$61,614 due to cash received from investment earnings.

Economic Outlook:

The Zoo has experienced a slight upturn in property tax projections, with a total increase of 17.3% from 2010 to 2019, for an average annual increase of 1.7%.

The Zoo began receiving sales tax funds in 2019 associated with the 1/8 of one cent sales tax passed by St. Louis County voters in 2018. In 2020 and beyond, proceeds from the sales tax are projected to provide \$22 million annually in additional support.

While the Zoo will not have any new exhibits or attractions opening in 2020, construction has begun on the new Primate Canopy Trails exhibit, which is anticipated to open in 2021. The Zoo will also complete its next masterplan and work on over \$10 million in capital projects (not including construction of Primate Canopy Trails), infrastructure repairs, and improvements at both the Zoo and North Campus site.

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*For the Year Ended December 31, 2019***

During 2019, the Zoo was successfully re-accredited by the Association of Zoos and Aquariums (AZA). Every five years the Zoo is evaluated and measured against established standards and best practices as a requirement to retain membership in the AZA.

On March 16, 2020, the Saint Louis Zoo announced a temporary closure to the public and cancelation of all public and private events as well as educational programs as a precautionary measure against the spread of coronavirus (COVID-19). Zoo Leadership has closely monitored the developments of the global outbreak of COVID-19 and has been in regular communication with St. Louis City and St. Louis County health officials. It is uncertain when the Zoo will resume normal operations and therefore the impact to the Zoo's financials while closed and the response of the public once reopened are unknown.

The Saint Louis Zoo Association

In 2019, Association operating revenue decreased by \$2,866,891, or 12.5%, when compared to 2018. This is primarily due to a decrease in contributions (\$3,454,710 or 25.6%), which was partially offset by an increase in ZOOFARI/A Zoo Ado revenue (\$416,893 or 68.7%). In 2018, contributions included a large gift associated with the North St. Louis County property. The Zoo's primary fundraisers alternate annually and ZOOFARI, which typically records significantly more revenue than A Zoo Ado, was \$416,893 more than last year.

Overall, the Association operating expenses decreased by \$954,041, or -9.1%, mainly due to a decrease in Legal/Audit/Consultation of \$1,402,433. The expenses associated with this line item in 2018 were for a special consulting project related to the Proposition Z tax campaign with payments of \$1,170,791. This project also included due diligence and closing costs related to the north St. Louis County property totaling \$301,758. Salaries and benefits increased due to the raise pool, the addition of new positions and an increase in the shared services transfer from the Zoo, which was \$205,000 more than in 2018.

The non-operating revenues increased by \$18,742,139 and was almost wholly attributable to the investment portfolio's improved 2019 performance which ended the year \$20,498,485 higher when compared to 2018. Also, bequest and endowed contributions declined \$1,756,346, primarily due to the unpredictable nature of bequests and planned giving.

In 2019, the Association transferred \$1,261,815 to the Zoo, \$14,774,048 less than the previous year. The decrease is largely due to transfers associated with capital projects, which declined \$14,931,880 year-over-year. Capital transfers in 2018 included two large one-time items – the transfer of ownership of the North Campus property to the Zoo (\$7,158,414) and 2018 funding of capital projects carryover (\$6,792,357). The transfer for the Endowment Harvest (\$1,704,000) increased by \$190,725. These items were offset by \$2,235,000 for the shared services expense transfer from the Zoo, which was \$205,000 more than the 2018 transfer.

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Contacting the Saint Louis Zoological Subdistrict

The intention of this financial report is to provide a general overview of the Zoo's financial activity. The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements. Questions regarding any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, Saint Louis Zoo, One Government Drive, St. Louis, MO 63110.

FINANCIAL STATEMENTS

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF NET POSITION
 DECEMBER 31, 2019
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION AS OF
 DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
ASSETS AND DEFERRED OUTFLOW OF RESOURCES				
CURRENT ASSETS				
Cash and Cash Equivalents (Note 3)	\$ 11,311,243	\$ 28,049,607	\$ 39,360,850	\$ 20,219,710
Due from Zoo Museum District, Net (Note 1)	16,539,238	-	16,539,238	18,267,838
Sales Tax Receivable	4,264,202	-	4,264,202	-
Pledges Receivable, Net (Note 6)	-	3,693,853	3,693,853	4,960,530
Miscellaneous Receivables	134,838	794,184	929,022	1,131,206
Due from Component Unit, Net (Note 2)	-	5,077,622	-	-
Inventories	1,106,758	13,286	1,120,044	877,579
Prepaid Expenses	584,229	86,011	670,240	572,101
Accrued Interest Receivable	-	72,708	72,708	69,948
Total Current Assets	33,940,508	37,787,271	66,650,157	46,098,912
LONG-TERM INVESTMENTS (NOTE 3)	-	98,262,881	98,262,881	82,936,729
PLEDGES RECEIVABLE, NONCURRENT, NET (NOTE 6)	-	8,214,426	8,214,426	6,390,721
OTHER ASSETS (NOTE 5, NOTE 7)	-	1,519,069	1,519,069	1,494,495
PROPERTY AND EQUIPMENT (NOTE 8)	110,746,765	-	110,746,765	117,682,978
DEFERRED OUTFLOW OF RESOURCES (NOTE 9)	4,499,498	-	4,499,498	1,332,761
Total Assets and Deferred Outflow of Resources	<u>\$ 149,186,771</u>	<u>\$ 145,783,647</u>	<u>\$ 289,892,796</u>	<u>\$ 255,936,596</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF NET POSITION (CONTINUED)
 DECEMBER 31, 2019
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION AS OF
 DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association	2019	2018
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION				
CURRENT LIABILITIES				
Accounts Payable	\$ 2,232,946	\$ 347,490	\$ 2,580,436	\$ 2,399,809
Accrued Expenses and Other Liabilities (Note 1)	1,428,802	611,981	2,040,783	1,806,645
Due to Component Unit, Net (Note 2)	5,077,622	-	-	-
Unearned Support and Income (Note 10)	490,885	737,123	1,228,008	656,401
Total Current Liabilities	9,230,255	1,696,594	5,849,227	4,862,855
OTHER LIABILITIES (NOTE 1)	-	1,902,031	1,902,031	1,989,116
OBLIGATION UNDER TRUST AGREEMENT (NOTE 5)	-	27,714	27,714	35,345
POSTEMPLOYMENT OBLIGATIONS (NOTE 12)	595,893	-	595,893	574,041
NET PENSION LIABILITY (NOTE 9)	18,800,399	-	18,800,399	13,539,488
DEFERRED INFLOW OF RESOURCES (NOTE 9)	373,418	-	373,418	808,624
Total Liabilities and Deferred Inflow of Resources	28,999,965	3,626,339	27,548,682	21,809,469
NET POSITION (NOTE 11 AND NOTE 15)				
Invested in Capital Assets	110,746,765	-	110,746,765	117,682,978
Restricted for:				
Expendable:				
Endowment - Donor Restricted	-	24,383,926	24,383,926	12,946,832
Capital Projects - Donor Restricted	-	15,363,795	15,363,795	12,202,468
Nonexpendable:				
Endowment - Donor Restricted	-	33,743,563	33,743,563	33,144,886
Unrestricted	9,440,041	68,666,024	78,106,065	58,149,963
Total Net Position	120,186,806	142,157,308	262,344,114	234,127,127
Total Liabilities, Deferred Inflow of Resources, and Net Position	<u>\$ 149,186,771</u>	<u>\$ 145,783,647</u>	<u>\$ 289,892,796</u>	<u>\$ 255,936,596</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary	Component		
	Government	Unit	2019	2018
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
OPERATING REVENUES				
Food and Beverage	\$ 12,549,560	\$ -	\$ 12,549,560	\$ 11,675,616
Contributions	-	10,028,525	10,028,525	13,483,235
Membership Dues and Parent Program	-	4,877,846	4,877,846	4,843,060
Retail	5,760,629	-	5,760,629	5,284,836
Parking Lot	3,392,834	-	3,392,834	3,206,572
Attractions	2,585,065	-	2,585,065	2,599,664
Sponsorship and Event Revenue	289,210	1,693,474	1,982,684	1,997,723
Other	995,722	130,014	1,113,736	953,314
Marlin Perkins Society	-	2,362,004	2,362,004	2,293,470
Education	1,769,340	-	1,769,340	1,620,406
Children's Zoo	684,609	-	684,609	676,502
ZOOFARI and A ZOO ADO	-	1,023,554	1,023,554	606,661
Visitor Relations	306,814	-	306,814	276,601
Sea Lion Show	389,323	-	389,323	370,684
Sales and Catering	603,648	-	603,648	646,605
WildCare Institute	224,971	-	224,971	267,633
Total Operating Revenues	29,551,725	20,115,417	49,655,142	50,802,582
OPERATING EXPENSES				
Salaries and Wages	26,607,586	4,968,794	31,576,380	29,456,149
Fringe Benefits	9,187,631	646,282	9,833,913	7,627,739
Merchandise	6,073,359	-	6,073,359	5,530,220
Animal Food and Medical Care	1,232,224	-	1,232,224	1,274,066
Utilities	3,178,418	1,986	3,180,404	3,193,696
Supplies	1,449,346	841,174	2,290,520	2,187,120
Property and Liability Insurance	831,224	36,000	867,224	775,060
Computer and IT Maintenance	549,055	61,659	610,714	520,262
Financial Institution Charges	21,948	435,965	457,913	435,071
Donor and Member Recognition	-	250,408	250,408	215,709
Postage	46,772	312,408	359,180	364,959
Service Fees	541,381	2,142	543,523	578,883
Other Operating Expenditures	2,136,157	997,905	3,122,062	2,915,048
Conservation and Research	1,448,679	-	1,448,679	876,917
Travel	385,512	21,943	407,455	285,456
Legal/Audit/Consulting	526,714	327,900	854,614	2,234,602
Repairs and Maintenance	1,113,834	-	1,113,834	1,024,893
Printing and Graphics	159,786	486,423	646,209	606,828
Marketing	1,709,004	125,783	1,834,787	1,714,616
Animal Sales and Purchases, Net	86,210	-	86,210	97,358
Major Expense	1,258,839	-	1,258,839	641,401
Depreciation (Note 8)	11,052,904	-	11,052,904	11,359,900
Total Operating Expenses	69,596,583	9,516,772	79,101,355	73,915,953
Operating Income (Loss)	(40,044,858)	10,598,645	(29,446,213)	(23,113,371)

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
NONOPERATING REVENUES (EXPENSES)				
Loss on Disposal of Property and Equipment	\$ (24,626)	\$ -	\$ (24,626)	\$ (54,710)
Tax Revenue, Net (Note 1)	24,197,495	-	24,197,495	22,743,360
Sales Tax Revenue	16,545,008	-	16,545,008	-
Investment Income (Loss)	126,151	15,722,764	15,848,915	(4,711,184)
Bequest and Endowment Contributions	-	1,636,001	1,636,001	3,392,347
Total Nonoperating Revenues	<u>40,844,028</u>	<u>17,358,765</u>	<u>58,202,793</u>	<u>21,369,813</u>
Income (Loss) Before Transfers of Contributions	799,170	27,957,410	28,756,580	(1,743,558)
TRANSFERS OF CONTRIBUTIONS				
Parent Program	408,485	(408,485)	-	-
Capital Projects	827,108	(827,108)	-	-
WildCare Institute	521,222	(521,222)	-	-
Endowment Distribution (Note 15)	1,704,000	(1,704,000)	-	-
Carousel	36,000	(36,000)	-	-
Shared Services (Note 1)	(2,235,000)	2,235,000	-	-
Total Transfers of Contributions	<u>1,261,815</u>	<u>(1,261,815)</u>	<u>-</u>	<u>-</u>
CHANGES IN NET POSITION	2,060,985	26,695,595	28,756,580	(1,743,558)
NET POSITION, BEGINNING OF YEAR	<u>118,125,821</u>	<u>116,001,306</u>	<u>234,127,127</u>	<u>235,870,685</u>
CHANGE IN ACCOUNTING PRINCIPLE (NOTE 1)	<u>-</u>	<u>(539,593)</u>	<u>(539,593)</u>	<u>-</u>
NET POSITION, BEGINNING OF YEAR, AS RESTATED	<u>118,125,821</u>	<u>115,461,713</u>	<u>233,587,534</u>	<u>-</u>
NET POSITION - END OF YEAR	<u>\$ 120,186,806</u>	<u>\$ 142,157,308</u>	<u>\$ 262,344,114</u>	<u>\$ 234,127,127</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Patrons/Contributors	\$ 29,726,764	\$ 22,304,423	\$ 52,031,187	\$ 52,549,488
Cash Paid to Employees and Suppliers	(58,800,363)	(9,747,104)	(68,547,467)	(64,421,132)
Cash Received from (Paid to) Component Unit for Operations	3,463,623	(3,463,623)	-	-
Net Cash Provided (Used) by Operating Activities	(25,609,976)	9,093,696	(16,516,280)	(11,871,644)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash Received from Property Tax Assessments	25,926,095	-	25,926,095	20,933,135
Cash Received from Sales Tax	12,280,806	-	12,280,806	-
Cash Contributions Received for Board Restricted	-	1,037,323	1,037,323	2,834,232
Cash Contributions Received for Permanent Endowment	-	598,677	598,677	558,112
Net Cash Provided by Noncapital Financing Activities	38,206,901	1,636,000	39,842,901	24,325,479
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Cash Received from (Paid to) Component Unit for Property and Equipment	827,107	(827,107)	-	-
Payments for Property and Equipment	(4,141,317)	-	(4,141,317)	(14,493,627)
Cash Received from Grants	-	-	-	-
Net Cash Used by Capital and Related Financing Activities	(3,314,210)	(827,107)	(4,141,317)	(14,493,627)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Maturities and Sales	-	690,721	690,721	862,742
Investment Purchases	-	(1,540,045)	(1,540,045)	(3,537,053)
Cash Received from Investment Earnings	126,151	679,009	805,160	730,423
Net Cash Provided (Used) by Investing Activities	126,151	(170,315)	(44,164)	(1,943,888)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,408,866	9,732,274	19,141,140	(3,983,680)
Cash and Cash Equivalents - Beginning of Year	1,902,377	18,317,333	20,219,710	24,203,390
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 11,311,243</u>	<u>\$ 28,049,607</u>	<u>\$ 39,360,850</u>	<u>\$ 20,219,710</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF CASH FLOWS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (40,044,858)	\$ 10,598,645	\$ (29,446,213)	\$ (23,113,371)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	11,052,905	-	11,052,905	11,359,900
Transfer of Shared Services	(2,235,000)	2,235,000	-	-
Due to/from Component Unit	3,463,623	(3,463,623)	-	-
(Increase) Decrease in Assets:				
Pledges Receivable	-	(557,660)	(557,660)	(516,885)
Miscellaneous Receivables	174,273	27,912	202,185	131,949
Inventories	(240,947)	(1,518)	(242,465)	(117,255)
Prepaid Expenses	(70,985)	(26,522)	(97,507)	(72,997)
(Increase) Decrease in Deferred Outflows of Resources	(3,166,737)	-	(3,166,737)	(328,149)
Increase (Decrease) in Liabilities:				
Accounts Payable	438,091	(257,465)	180,626	106,762
Accrued Expenses and Other Current Liabilities	171,336	(24,283)	147,053	(18,730)
Postemployment Obligations	21,852	-	21,852	17,962
Obligation Under Trust Agreement	-	(7,631)	(7,631)	(19,453)
Net Pension Liability	5,260,911	-	5,260,911	100,977
Unearned Support and Income	766	570,841	571,607	107,379
Increase (Decrease) in Deferred Inflows of Resources	(435,206)	-	(435,206)	490,267
Net Cash Provided (Used) by Operating Activities	<u>\$ (25,609,976)</u>	<u>\$ 9,093,696</u>	<u>\$ (16,516,280)</u>	<u>\$ (11,871,644)</u>

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

See accompanying Notes to Financial Statements.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies generally accepted in the United States of America employed in the preparation of the accompanying financial statements of the Saint Louis Zoological Subdistrict of the Metropolitan Zoological Park and Museum District and the Saint Louis Zoo Association.

Reporting Entity

Saint Louis Zoo

The Saint Louis Zoological Subdistrict (the Zoo) is a subdistrict of the Metropolitan Zoological Park and Museum District (the Zoo Museum District), which an act of the Missouri State Legislature established in 1971. The Saint Louis Zoo Association (the Association) provides its services entirely to the Zoo; however, operates under a different governing body than the Zoo. As such, the Association is presented in a separate column and included as a discretely presented component unit of the Zoo. A component unit is a separate legal entity that is financially accountable to the Zoo whose exclusion would cause the Zoo's financial statements to be misleading. The Saint Louis Zoological Subdistrict is a component unit of the Zoo Museum District. The Zoo and the Association are collectively referred to as the "Saint Louis Zoo."

Saint Louis Zoological Subdistrict

The Zoo is supported primarily by property tax revenues from the City and County of St. Louis provided through the Zoo Museum District, Zoo operations, and contributions from its component unit, the Saint Louis Zoo Association. The Zoo is considered the primary government, and its operations are considered a major enterprise fund in the financial statements, as defined in the Governmental Accounting Standards Board (GASB).

Saint Louis Zoo Association

The Association is a component unit of the Zoo. The Association is a separately incorporated nonprofit organization whose purpose is supporting the Zoological Subdistrict of the Metropolitan Zoological Park and Museum District by providing facilities, funds, and advice, and whose proceeds from operations and fundraising activities are periodically donated to the Zoo. The Association includes endowment funds that were established to hold and manage financial assets, both donor restricted and board designated, for the advancement of the Zoo and to further its conservation and educational mission. These resources will help support professional positions, education programs, and conservation and research activities of the Zoo.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

Saint Louis Zoo Association (Continued)

The Association is exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code and, as such, has adopted pronouncements of the FASB in accounting and reporting proprietary activities. This includes applicable Accounting Standards Codification (ASC) 958-605, Not-for-Profit Revenue Recognition, and ASC 958-205, Not-for-Profit Presentation of Financial Statements. As such, certain revenue recognition criteria and presentation features are different from GASB revenue and expense recognition criteria and financial reporting and disclosure presentation features. No modifications have been made to the Association financial information in the financial statements for these differences, except for the reclassification of net position amounts in the statement of net position and the presentation of contributions to the Zoo from the Association as transfers rather than as operating expenses.

An internal memorandum of understanding dated November 20, 2004, states that all bequests and planned giving to the Zoo or any of the support organizations will be held as endowment funds unless otherwise directed by the donor. This memorandum was retroactively adopted on January 1, 2004.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the Saint Louis Zoo are reported using the full 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. Property taxes are recognized as revenues in the year for which they are levied by the City and County of St. Louis and reported to the Zoo Museum District.

Fund Accounting

To ensure observance of limitations and restrictions placed on the use of resources available to the Zoo, the accounts of the Zoo are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. The assets, liabilities, and net position of the Zoo are reported as a major enterprise fund.

The Zoo's enterprise fund records tax revenues, restricted and unrestricted gifts, grants, and operating revenues that are used to pay for both operating expenses and capital expenditures to maintain the services provided to the users of the Zoo facilities. The fund includes the cost of purchased property and equipment, the fair value of donated equipment, and the related depreciation expense. Operating revenues of the Zoo are those revenues that are generated from the primary operations of the Zoo. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the Zoo. All other expenses are reported as nonoperating expenses.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncements

Management has completed its evaluation of the impact of adopting Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, on the company's financial statements and internal revenue recognition policies. The majority of the company's revenue recognition policies will not be impacted with the exception of membership revenue from the Saint Louis Zoo Association. Specifically, membership revenue will be impacted under the new guidance by recognizing revenue based on when the memberships are purchased and benefits are utilized. As such, a portion of membership dues will be deferred and recognized over time based on the Saint Louis Zoo Association's estimate as to when members utilize membership benefits. Under the former guidance, membership revenues were recognized at a point in time, rather than being deferred and recognized over time. The Saint Louis Zoo Association adopted this ASU on January 1, 2019, using the modified retrospective approach and recorded a cumulative adjustment to retained earnings, resulting from membership revenues, of approximately \$539,593.

The Saint Louis Zoo has early-adopted GASB Statement No. 89 *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The Saint Louis Zoo has determined this Statement will not have an impact on the financial statements of the organization.

Use of Estimates

The preparation of the Saint Louis Zoo's 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 reported amounts of assets, liabilities, revenues, and expenses and the content of footnote disclosures concerning the circumstances and amount of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Saint Louis Zoo considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Due from Zoo Museum District / Tax Receivable and Revenue

The Zoo Museum District Board has established a tax rate for the Zoo of 7.21 cents of the maximum 8 cents on each \$100 of assessed property valuation in the City and County of St. Louis. The Zoo recognizes such tax revenues and the related receivable in the period in which the taxes have been levied (full accrual basis of accounting). The Zoo Museum District receives the monies from the tax collectors' offices, and may withhold up to 5% of total tax revenue collected to defray its operating expenditures. The Zoo Museum District withheld 5% during the year ended December 31, 2019. Excess funds of \$924,865 were distributed to the Zoo during the year ended December 31, 2019. Such amounts, if any, are included in tax revenue in the accompanying financial statements. The tax receivable of \$17,200,672 has been reduced by an allowance for uncollectible accounts of \$661,434 at December 31, 2019. Tax revenues of \$24,143,777 are reported net of uncollectible tax recoveries of \$53,718 for the year ended December 31, 2019.

Sales Tax Receivable and Revenue

The Zoo received funds from the state of Missouri at a sales tax rate of one-eighth of one cent for sales in St. Louis County. The Zoo recognized such tax revenues and the related receivable in the period in which the taxes have been levied (full accrual basis of accounting). The Zoo receives tax revenues from the state of Missouri by wire transfers on the 10th of each month. The year-end sales tax receivable balance was \$4,264,202 and sales tax revenue was \$16,545,008 for the year ended December 31, 2019.

Pledges Receivables

The Association records restricted pledges as a pledge receivable and as restricted contributions and income upon receipt of the pledge. Contributions are released from restrictions upon recognition of the capital project expenditure for the particular project, based on cash collected against the pledge. The Association's development department performs ongoing evaluations of the pledge receivables and delinquency statements are sent to donors periodically throughout the year.

Pledge receivables are stated at the amount management expects to collect from the outstanding balance, net of the discount of approximately 2% to present value (see Note 6) which is estimated to reflect fair value at December 31, 2019. Pledge receivables are further reduced by an allowance that reflects management's best estimate of the amount that will not be collected (see Note 6). This allowance account is established based on historical collection experience coupled with management's evaluation of outstanding pledge receivables at the end of the year. At December 31, 2019, management has recorded \$126,548 as an allowance for doubtful accounts.

During the year ended December 31, 2019, management provided for probable uncollectible amounts through a charge to expense and a credit to the allowance. Bad debt expense related to pledges for the Association amounted to \$60,202 for the year ended December 31, 2019.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories, which are adjusted to annual physical counts and consist of food, beverages, novelties, and gifts, are valued at the lower of cost or market, cost being determined on the average cost basis.

Property and Equipment

Purchased property and equipment is stated at cost and donated assets are recorded at fair value at the date of donation. All tangible items with a total cost that exceeds \$5,000 are capitalized. Depreciation is computed using the straight-line method with a full year of depreciation in year placed in service (none taken in year of disposal) over the estimated lives of the assets, ranging from 3 to 25 years. The cost of normal maintenance and repairs that do not enhance functionality or materially extend the life of an asset are not capitalized. Construction in progress are projects under construction, for which depreciation will be recorded when the project is complete and placed in service. Land held for development represents land and improvements that are being held for future development and are not being depreciated as it is not placed in service. Policy is to capitalize purchases over \$5,000.

Animal Transactions

Animal transactions that do not involve either the receiving or disbursing of cash are not recorded in the Zoo's financial statements. Those transactions that involve cash are recorded on the accrual basis of accounting in the period the animal was shipped or received.

Gift Annuity Contracts

The Association executes gift annuity contracts upon the donation of various assets to the Association. The Association may then purchase an annuity on the donor's behalf or choose to underwrite the annuity obligation. Currently, all gift annuity contracts are underwritten by the Association. The donor proceeds from the gift annuity contracts are invested. The Association recognizes contributions for the amount of the donated assets less the cost or value of the annuity. At December 31, 2019, the amounts of gift annuity obligations are \$2,199,961 for the Association and are reflected as accrued expenses and other liabilities on the balance sheet, of which \$1,902,031 is considered noncurrent. At December 31, 2019, \$297,930 is considered current based on an estimate of annuity payments to be paid during 2019. The gift annuity contracts are at fair value in accordance with ASC 820-10.

Donations

Donations and donated services are valued at fair value at the time of donation. Donations are considered available for unrestricted use unless specifically restricted by the donor. No amounts have been reflected in the financial statements for certain donated services since no objective basis is available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of time to the Saint Louis Zoo's programs and fundraising campaigns.

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NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows of Resources

The Zoo reports decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The Zoo's deferred outflow relates to its pension plan current year payments of contributions to Employees' Retirement System of the City of St. Louis that will be recognized next year, pension plan differences between projected and actual earnings on pension plan investments and changes in the Zoo's proportionate share of contributions.

Deferred Inflows of Resources

The Zoo's financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources reported in these financial statements in the current year represent pension plan differences between expected and actual experience as well as changes of assumptions in the Employees' Retirement System of the City of St. Louis pension plan.

NOTE 2 TRANSACTIONS WITH COMPONENT UNIT

The Zoo received support from the Association, whose charitable purpose as a component unit of the Zoo is to provide periodic support for the Zoo operations, capital projects, programs, and other designated initiatives.

The following is a list and brief description of transfers reported as transfers of contributions received by (to) the Zoo from the Association during the year ended December 31, 2019:

<u>Type of Transaction</u>	<u>Amount</u>
Parent Program Support	\$ 408,485
Capital Project Support	827,108
WildCare Institute Support	521,222
Endowment Distribution	1,704,000
Carousel (Membership Benefit)	36,000
Shared Services	<u>(2,235,000)</u>
Total	<u><u>\$ 1,261,815</u></u>

Other amounts included in due to/from component unit relate to various expense reimbursements and bequest contributions recognized as income to the Association, but received by the Zoo. Amounts expended for capital projects by the Zoo are included in due to/from the Association based on the Association's commitment to fund specific capital projects of the Zoo. These amounts are classified as current, as reimbursements are expected to occur during 2019.

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NOTE 3 CASH AND INVESTMENTS

The Association's and Zoo's cash balances, money market funds and certificates of deposit are held at numerous banks and are covered by federal depository insurance up to \$250,000 per bank by each entity or collateralized by securities held in each entity's name. At December 31, 2019, the Association's and Zoo's balances were as follows:

	<u>Carrying Value</u>	<u>Bank Balances</u>
<u>Cash and Cash Equivalents</u>		
Zoo	\$ 11,311,076	\$ 11,805,984
Association	<u>28,049,774</u>	<u>27,743,407</u>
Total Cash and Cash Equivalents	<u><u>\$ 39,360,850</u></u>	<u><u>\$ 39,549,391</u></u>

Investments are presented at fair value and consist of money market funds, certificates of deposit, corporate notes, mutual funds, common stock, and U.S. Government and agency obligations. A comparison of fair value and amortized cost of investments as of December 31, 2019 is as follows:

	<u>Reported Value</u>	<u>Cost or Amortized Cost</u>
<u>Investments</u>		
Association:		
Money Market Funds	\$ 1,569,146	\$ 1,569,502
U.S. Government and Agency Obligations	3,744,705	3,706,377
Corporate Notes/Obligations	5,083,474	5,010,769
Foreign Issues	547,654	530,479
Municipal Issues	1,190,664	1,181,568
Mutual Funds	<u>56,745,211</u>	<u>38,129,509</u>
Investments Held at Fair Value	68,880,854	50,128,204
Alternative Investment Funds at Net Asset Value	<u>29,382,027</u>	<u>25,959,215</u>
Total Investments	<u><u>\$ 98,262,881</u></u>	<u><u>\$ 76,087,419</u></u>

Components of investment income for the year ended December 31, 2019 is as follows:

	<u>Zoo</u>	<u>Association</u>	<u>Total</u>
Unrealized Gains	\$ -	\$ 12,966,964	\$ 12,966,964
Realized Gains	-	1,092,310	1,092,310
Dividend and Interest Income	<u>126,151</u>	<u>1,663,490</u>	<u>1,789,641</u>
Total Investment Income	<u><u>\$ 64,537</u></u>	<u><u>\$ 15,722,764</u></u>	<u><u>\$ 15,848,915</u></u>

Investments of the Association are reported at fair value and at net asset value as described in Note 16 and are subject to the inherent risks of volatility in the market.

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NOTE 4 ASSETS RESTRICTED FOR ENDOWMENT

Association assets and liabilities restricted for endowment consist of the following at December 31, 2019:

Cash and Cash Equivalents	\$ 1,015,506
Investments, Noncurrent, Net of Gift Annuity Obligations	78,826,619
Pledge Receivables, Current	374,587
Pledge Receivables, Net Noncurrent	639,639
Miscellaneous Receivables, Current	369,928
Prepaid Expenses	1,301
Accrued Interest Receivable	72,708
Other Assets	1,308,237
Other Liabilities	<u>(316,463)</u>
Total	<u><u>\$ 82,292,062</u></u>

The Association has \$24,164,572 of funds without donor restriction designated by the board of directors to function as endowments, see Note 15 on page 38.

NOTE 5 BENEFICIAL INTEREST IN A TRUST AGREEMENT

The Association is a beneficiary of a donor's irrevocable charitable remainder trust agreement. The trust assets are managed by a third-party who is the corporate trustee and who remits payments under the terms of the trust to the donor and provides reporting of the trust assets to the Association. The investments held under this agreement consist primarily of equity and fixed income securities. These investments and beneficial interest are recorded at their fair value of \$210,832 at December 31, 2019.

The obligation under this trust agreement is \$27,714 at December 31, 2019, which represents the present value of future amounts payable under the terms of this charitable remainder unitrust agreement based on Internal Revenue Service guidelines. The agreement terminates upon the earlier of the grantor's death, which occurred during 2012, or not more than 10 years later, should his children survive him. The agreement provides that the children of the grantor become successor trustees upon his death for a period of not more than 10 years. The Association would become the beneficiary of the remainder of the trust assets after this term.

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NOTE 6 PLEDGES RECEIVABLE

Association pledges receivable at December 31, 2019, consist of pledges from corporations, individuals, trusts, and foundations for various capital projects and general operations. Substantially all of the pledges receivable are restricted for use by the Association for Zoo renovation and expansion of exhibits and endowed positions.

	Association
Pledges Receivable Before Unamortized Discount and Allowance for Doubtful Accounts	\$ 12,478,402
Less: Unamortized Discount	<u>(443,575)</u>
Subtotal	12,034,827
Less: Allowance for Doubtful Accounts	<u>(126,548)</u>
Pledges Receivable, Net	<u><u>\$ 11,908,279</u></u>

	Association	
	Net	Gross
Amounts Due in:		
Less Than One Year	\$ 3,693,853	\$ 3,820,401
Years One to Five	7,999,926	8,408,001
More Than Five Years	<u>214,500</u>	<u>250,000</u>
Total	<u><u>\$ 11,908,279</u></u>	<u><u>\$ 12,478,402</u></u>

The pledge receivables are recorded at their fair value based on discounted future cash flows at a rate of approximately 2%.

NOTE 7 OTHER ASSETS

The Association received a bequest during 2011, which includes artwork and other items. At December 31, 2019, the fair value of the bequest is \$1,308,237, which is included in other assets.

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NOTE 8 PROPERTY AND EQUIPMENT

Capital asset activity for the year ended December 31, 2019 is as follows:

	Balance January 1, 2019	Additions	Transfers or Retirements	Balance December 31, 2019
Capital Assets, Not Being Depreciated:				
Land Held for Development	\$ 13,392,368	\$ -	\$ -	\$ 13,392,368
Construction in Progress	2,861,993	4,141,317	(3,711,040)	3,292,270
Total Capital Assets, Not Being Depreciated	16,254,361	4,141,317	(3,711,040)	16,684,638
Capital Assets, Being Depreciated:				
Buildings and Improvements and Equipment	277,076,103	3,711,040	(1,875,653)	278,911,490
Less Accumulated Depreciation for:				
Buildings and Improvements and Equipment	(175,647,486)	(11,052,904)	1,851,027	(184,849,363)
Total Capital Assets, Being Depreciated, Net	101,428,617	(7,341,864)	(24,626)	94,062,127
Total Combined Zoo and Association	<u>\$ 117,682,978</u>	<u>\$ (3,200,547)</u>	<u>\$ (3,735,666)</u>	<u>\$ 110,746,765</u>

Depreciation expense was \$11,052,904 for the Zoo for the year ended December 31, 2019.

The Zoo has executed contracts for the completion of various projects and exhibits. Commitments for contracts related to the projects that were not completed at December 31, 2019, totaled approximately \$13,402,411.

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NOTE 9 EMPLOYEE BENEFIT PLANS

Pension Plan

DESCRIPTION OF THE PLAN

General

The Zoo participates in the Employees Retirement System of the City of St. Louis (ERS). The System is a cost-sharing, multiemployer, defined benefit public employees' retirement system for all nonuniformed employees of the City of St. Louis and certain other public entities funded by or providing services to residents of the City of St. Louis. The System became operative April 1, 1960, by municipal ordinance establishing the System under the authority of Senate Bill No. 329 of the 70th General Assembly of the State of Missouri. Responsibility for operation and administration of the System is vested in its board of trustees. The board of trustees consists of the Comptroller of the City of St. Louis, two members appointed by the Mayor of the City of St. Louis, two members elected by the membership of the System, and one member elected by the retired members of the System. ERS issues a publicly available financial report that can be obtained at <https://www.stlouis-mo.gov/government/departments/employee-retirement/>.

Benefits

The System provides for defined benefit payments for retirement, death, or disability to eligible employees or their beneficiaries based upon creditable service, final average compensation, and a benefit compensation base. Benefits vest to employees covered by the System after the employee has attained five years of creditable service. Employees retire with full retirement benefits after the age of 65 or if an employee's age and creditable service combined equal or exceed 85 years. Employees may retire and receive a reduced benefit after age 60 with five years of creditable service, age 55 with at least 20 years of creditable service, or any age with 30 years of creditable service. The monthly pension benefits of all retirees or their beneficiaries are adjusted according to the changes in the Consumer Price Index of the U.S. Department of Labor. Increases are limited each year, with total increases to retirees or their beneficiaries limited to 25%.

Contributions

Employer contribution rates are established annually by the board of trustees based on an actuarial study. The board of trustees established the required employer contribution rates, based on active member payroll, of 12.27% effective July 1, 2018 and 12.18% effective July 1, 2019.

Employees who became members of the System prior to October 14, 1977, and continued to make contributions may make voluntary contributions to the System equal to 3% of their compensation until the compensation equals the maximum annual taxable earnings under the Federal Social Security Act. Thereafter, employees may contribute 6% of their compensation for the remainder of the calendar year. Contributions recorded to the pension plan from the Zoo were \$2,637,704 and \$2,385,719 for the years ended December 31, 2019 and 2018, respectively.

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

At December 31, 2019, the Zoo reported a liability of \$18,800,399 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of October 1, 2018.

The Zoo's proportion of the net pension liability was based on the Zoo's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for ERS plan years ended September 30, 2019 and 2018. At December 31, 2019, the Zoo's proportion was 8.63683%, which increased from 8.00262%, the percentage used to allocate the liability as of December 31, 2018.

There were no changes in benefit terms during the ERS plan year ended September 30, 2019, that affected the measurement of total pension liability.

For the year ended December 31, 2019, the Zoo recognized pension expense of \$4,294,834.

	2019
Contributions Recorded to Pension Plan	\$ 2,637,704
Pension Expense Related to Deferred Inflows and Outflows	1,657,130
Total Pension Expense	\$ 4,294,834

At December 31, 2019, the Zoo reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 41,086	\$ 373,418
Changes of Assumptions	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,842,234	-
Changes in Proportion and Differences Between Zoo Contributions and Proportionate Share of Contributions	899,062	-
Zoo Contributions Subsequent to the Measurement Date	717,116	-
Total	\$ 4,499,498	\$ 373,418

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

The \$717,116 reported as deferred outflows of resources related to pensions resulting from the Zoo's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the Zoo's fiscal year following ERS' fiscal year as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 503,886
2021	944,604
2022	1,075,987
2023	884,487
Total	<u>\$ 3,408,964</u>

Actuarial Assumptions Used to Determine Contribution Rates

The following are the actuarial assumptions used to determine contributions rates and the entry age normal cost method, applied to all periods included in the measurements as of the October 1, 2018 measurement date:

Timing	Actuarially determined contribution rates are calculated based on the actuarial valuation at the beginning of the plan year
Inflation	2.50%
Salary Increases	3.00% plus merit component based on employee's years of service
Discount Rate	7.50%
Amortization Growth Rate	3.00%
Actuarial Cost Method	Entry age normal cost method
Asset Valuation Method	Five-year smoothing
Amortization Method	Fixed 20-year period as of October 1, 2015, as a level percentage of payroll. Future gains and losses and changes in actuarial assumptions will be amortized in layers over separate 20-year periods

Mortality rates were based on the RP-2000 Healthy Mortality three-year set-forward with generational projections using Scale AA. The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighing the expected future real rate of return by the target asset allocation percentage and by adding expected inflation. Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the last's capital market assumptions. Specifically, the System uses Marquette Associates, Inc. capital market assumption in analyzing the System's asset allocation.

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

The assumptions and the Systems' formal policy for asset allocation are shown below.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large cap	25.00 %	7.27 %
Mid cap	7.50	7.60
Small cap	7.50	7.90
International large cap	12.00	7.47
Emerging markets	3.00	8.10
Bank loans	5.00	6.10
Fixed income	10.00	3.30
International fixed income	5.00	5.80
Core real estate	10.00	6.60
Infrastructure	5.00	7.50
Private equity	5.00	10.80
Hedge funds	5.00	6.70
Totals	100.00 %	6.95

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to the expected long-term real return and reflecting expected volatility and correlation.

Actuarial Assumptions and Methods Used to Calculate the Total Pension Liability as of September 30, 2019:

Inflation Assumption	2.50%
Standard Deviation	10.00%
Administrative Expenses	0.30% of Covered Payroll
Municipal Bond Yield	2.66% as of September 30, 2019 Bond-Buyer 20-Bond GO Index, September 26, 2019
Long-Term Expected Rate of Return	7.50% Net of Investment Expenses as of September 30, 2019
Discount Rate	7.50% as of September 30, 2019

Discount Rate – The discount rate used to measure the total pension liability was 7.50% as of September 30, 2019. The projection of cash flows used to determine the discount rate assumed that contributions from System members will be made at the current contribution rate. Based on these assumptions, the System's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on System investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of investment expenses but without reduction for administrative expenses.

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

Sensitivity – The following presents the Zoo’s proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the Zoo’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Zoo's Proportionate Share of the Net Pension Liability	\$ 27,332,728	\$ 18,800,399	\$ 11,489,986

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued ERS financial report.

Payables to the Pension Plan – As of December 31, 2019, there were no amounts payable to ERS.

Deferred Compensation Plan

The Saint Louis Zoo has a deferred compensation plan administered that covers all full-time employees. Participants may contribute and defer part of their compensation on a pre-tax basis in accordance with Section 457 of the Internal Revenue Code. For 2019, a participant’s annual contribution is limited to the lesser of \$18,500 or 100% of the participant’s annual compensation. Participants are permitted to make additional deferrals of income for one or more of the last three tax years that end before normal retirement age. The allowable deferral for such participant is increased, up to a limit of twice the standard dollar amount for the year, by the amount of allowable deferrals not made in any previous plan years. Alternatively, individuals age 50 or over may make additional catch-up contributions as defined under Section 457, with certain limitations during the last three years of employment prior to attaining normal retirement age. Benefits under this plan are payable only in the event of separation from service or unforeseeable emergency resulting in severe financial hardship. The plans are administered by third-parties.

Supplemental Benefits

The Zoo paid supplemental compensation of \$264,209 to a key officer of the Zoo during the year ended December 31, 2019. An employment agreement with this same key officer provides for the Zoo to make an annual supplemental compensation payment. This amount is not certain and is to be negotiated and determined annually by the Zoo’s board of commissioners. The key officer is not eligible for this future supplemental compensation payment if he ceases employment with the Zoo.

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NOTE 10 UNEARNED SUPPORT AND INCOME

The Zoo and Association are periodically awarded grants or contributions from various institutions, private foundations, corporations, and individuals, the use of which is usually designated for specified research and educational programs or activities. However, some donors make contributions without designating the funds for specific initiatives. In these instances the use of funds is designated at the discretion of Zoo management. Grants and designated contributions are initially deferred when received. The grants are subsequently recognized as contribution revenue when expenditures are incurred relating to the designated purpose or activity. The Association deferred income of \$737,123 as of December 31, 2019, consists primarily of prepaid sponsorships. Income from these sponsorships is recognized in the period in which the event occurs. The Zoo recognizes revenue and expenses in accordance with GASB 33. Unearned revenue of \$490,885 primarily represents grants awarded to the Zoo which have not been expended as of December 31, 2019.

NOTE 11 NET POSITION

Net positions are displayed in the components as follows:

Zoo

Invested in Capital Assets – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements, if any, of those assets.

Zoo and Association

Unrestricted – This consists of net position that do not meet the definition of “restricted” or “invested in capital assets.” The board of the association has designated \$24,164,572 of certain unrestricted donor gifts or gifts transferred in from the Zoo as board designated as more fully described in Note 15.

Zoo	\$ 8,908,156
Association Nonendowment	44,501,451
Association Board Designated	24,164,573
Association Unrestricted Net Position	68,666,024
Total Unrestricted Net Position	\$ 77,574,180

Association

Restricted Nonexpendable – This consists of net positions that are legally restricted by outside donors. These nonexpendable funds are permanently donor restricted Association endowment funds and will be restricted in perpetuity by the donor as more fully described in Note 15. These nonexpendable funds total \$33,743,563.

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NOTE 11 NET POSITION (CONTINUED)

Association (Continued)

Restricted Expendable – This consists of net positions that are legally restricted by outside donors or by law through constitutional provisions or enabling legislation. The Association's expendable funds are temporarily restricted donations restricted by outside donors for a specific purpose, primarily capital projects. These net positions will be released upon meeting that specific purpose. The Association endowment funds' temporarily restricted net positions are related to the income earned on the permanently restricted net position that is restricted for educational programs, animal health and welfare, conservation and research activities, endowed positions, and institutional operations. See Note 15. These net positions will be released when appropriated for expenditures. Donor restricted net position totals \$17,863,507 and \$24,383,926 for the Association nonendowed and endowed funds, respectively, as of December 31, 2019.

The Zoo and Association first applies resources in restricted net position when an expense or outlay is incurred for purposes for which resources in both restricted and unrestricted net positions are available.

NOTE 12 POSTEMPLOYMENT OBLIGATIONS

The Zoo has one post-separation employment agreement in place with a key officer. Generally accepted accounting principles require the recording of such obligations over the period that the key officer is employed with the Zoo. The terms of this agreement requires payments to the key officer upon their separation or retirement from the Zoo in twelve monthly installments. The amount of post-separation employment obligations in the Zoo's statement of net position is \$595,893 as of December 31, 2019, its estimated net present value. The liability related to this post-separation employment obligation increased \$25,983 for the year ended December 31, 2019.

NOTE 13 CONTINGENCIES

The Zoo is a defendant in various claims and legal actions arising in the ordinary course of its operations. In the opinion of management, all such matters are adequately covered by insurance or, if not so covered, are without merit or involve such amounts that unfavorable disposition would not have a material effect on the financial statements of the Saint Louis Zoo.

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NOTE 14 SERVICE AGREEMENT COMMITMENTS

The Zoo has entered into certain equipment and service agreements with various expiration dates. The expense associated with these service agreements totaled \$821,038 for the year ended December 31, 2019.

Future minimum payments are as follows at December 31, 2019:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 111,039
2021	108,458
2022	17,690
2023	-
Total	<u>\$ 237,187</u>

NOTE 15 ASSOCIATION NET POSITION

The Association consists of individual funds established for a variety of purposes. The Association includes both funds without donor restrictions and funds with donor restrictions. As required by generally accepted accounting principles, net position in the Association is classified and accounted for based on the existence or absence of donor-imposed restrictions.

The Association also includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. As required by generally accepted accounting principles, net position associated with endowment funds, including funds designated by the board of directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Association net position composition by type of net position for nonendowment funds as of December 31, 2019:

	Without Donor Restriction	With Donor Restriction	Total
Association Nonendowment Net Position - Beginning of Year	\$ 34,040,282	\$ 12,202,467	\$ 46,242,749
Investment Earnings	1,809,368	-	1,809,368
Operating Revenues	12,321,889	-	12,321,889
Contributions, Net of Write-Offs	1,914,367	8,114,158	10,028,525
Restriction Released	4,952,830	(4,952,830)	-
Appropriations for:			
Operations	(8,744,470)	-	(8,744,470)
Transfers to Zoo	(1,792,815)	-	(1,792,815)
Total Appropriations for Expenditures	(10,537,285)	-	(10,537,285)
Association Nonendowment Net Position - End of Year	\$ 44,501,451	\$ 15,363,795	\$ 59,865,246

Interpretation of Relevant Law

For endowment funds, the Board of Directors of the Association has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Association's endowment funds classify net assets with donor restrictions as (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with UPMIFA, the organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the organization
- (7) The investment policies of the organization

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Interpretation of Relevant Law (Continued)

Association net position composition by type of net position for endowment funds as of December 31, 2019:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment Funds Held in Perpetuity	\$ -	\$ 33,743,563	\$ 33,743,563
Accumulated Unspent Endowment Earnings	-	24,383,926	24,383,926
Board-Designated Endowment Funds	24,164,573	-	24,164,573
Total Endowment Funds	<u>\$ 24,164,573</u>	<u>\$ 58,127,489</u>	<u>\$ 82,292,062</u>

Changes in the Association net position for endowment funds for the year ended December 31, 2019:

	<u>Without Donor Restriction</u>		<u>Temporarily Donor- Restricted</u>	<u>Permanently Donor- Restricted</u>	<u>Total</u>
	<u>General</u>	<u>Board Designated</u>			
Association Endowment Funds Net Position - Beginning of Year	\$ -	\$ 23,127,249	\$ 12,946,832	\$ 33,144,886	\$ 69,218,967
Investment Return:					
Investment Income	-	-	1,242,563	-	1,242,563
Net Appreciation (Realized and Unrealized)	-	-	12,670,833	-	12,670,833
Total Investment Return	-	-	13,913,396	-	13,913,396
Contributions	-	1,037,324	-	598,677	1,636,001
Appropriations for:					
Endowment Distribution	-	-	1,704,000	-	1,704,000
Operations	-	-	772,302	-	772,302
Transfer	-	-	-	-	-
Transfer Between Endowed and Non-Endowed Funds	-	-	-	-	-
Total Appropriations for Expenditures	-	-	2,476,302	-	2,476,302
Association Endowment Funds Net Position - End of Year	<u>\$ -</u>	<u>\$ 24,164,573</u>	<u>\$ 24,383,926</u>	<u>\$ 33,743,563</u>	<u>\$ 82,292,062</u>

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Return Objectives and Risk Parameters

The Association has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The Association endowment fund assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Under this policy, as approved by the Association Board of Directors, the assets are divided into the Short-Term pool, Capital Appreciation, and Capital Preservation categories. The Short-Term pool consists of cash and treasury bills and treasury index funds. The Capital Appreciation (target 70%) is comprised mostly of equity funds with \$12,883,943, or 20%, of alternative investment funds. The Capital Preservation (target 30%) includes some fixed income with \$15,485,473, or 54%, of alternative investment funds.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Association relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Association targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Association has a policy of appropriating for distribution each year up to 5% of the Association endowment fund assets based on a five-year trailing average. In establishing this policy, the Association considered the long-term expected return on its endowment. Accordingly, over the long term, the Association expects the current spending policy to allow its endowment to grow at an average of 3.5% annually. For the year ended December 31, 2019, the Association approved a distribution of 3%. This is consistent with the organization's objective to maintain the purchasing power of the Association assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

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NOTE 16 FAIR VALUE MEASUREMENT

The fair values of significant financial assets and liabilities that are measured on a recurring basis for the Association at December 31, 2019 are as follows:

	Association			
	Fair Value Measurements at Reporting Date Using:			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
	(Level 1)	(Level 2)	(Level 3)	Fair Value
Investments:				
Money Market Funds	\$ 1,569,146	\$ -	\$ -	\$ 1,569,146
U.S. Govt. Obligations	2,184,965	1,559,739	-	3,744,704
Corporate Obligations	-	5,083,474	-	5,083,474
Foreign Issues	-	547,654	-	547,654
Municipal Issues	-	1,190,664	-	1,190,664
Mutual Funds	56,745,211	-	-	56,745,211
Investments at Fair Value	<u>\$ 60,499,322</u>	<u>\$ 8,381,531</u>	<u>\$ -</u>	<u>68,880,853</u>
Alternative Investments at NAV				29,382,028
Total Investments				<u>\$ 98,262,881</u>
Other Assets and Liabilities:				
Pledge Receivables - Current	\$ -	\$ 3,693,853	\$ -	\$ 3,693,853
Pledge Receivables - Noncurrent	-	8,214,426	-	8,214,426
Beneficial Interest in a Trust Agreement	-	-	-	-
Obligation Under Trust Agreement	-	-	(27,714)	(27,714)
Gift Annuities - Other Liabilities	-	(2,199,961)	-	(2,199,961)

Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets and financial liabilities valued using Level 2 are based on inputs other than quoted prices (interest rates) that are observable for the financial asset or liability.

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NOTE 16 FAIR VALUE MEASUREMENT (CONTINUED)

The following table sets forth a summary of changes in the fair value of the Association's Level 3 assets for the year ended December 31, 2019:

	Beneficial Interest in a Trust Agreement	Obligation Under Trust Agreements
January 1, 2019	\$ 223,989	\$ (35,345)
Net Purchases (Sales)	(10,494)	-
Distributions	(12,834)	-
Change in Value	-	7,631
Trust Fees	(3,483)	-
Unrealized and Realized Gains	13,654	-
December 31, 2019	<u>\$ 210,832</u>	<u>\$ (27,714)</u>

Assets Measured Using Net Asset Value

Investments that are measured at net asset value per share as of December 31, 2019:

2019 Investment	2019 Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
Archipelago Holdings, Ltd.	\$ 3,700,463	\$ -	Quarterly	45 days
Brandywine Global Investment Management Trust: Global Opportunistic Fixed Income Fund	2,179,157	-	Daily	10 days
Forester Offshore Ltd.	1,044,287	-	Annual	95 days
IR&M Intermediate Fund LLC	7,859,507	-	Daily	2 days
Wellington Trust Company, NA CTF Diversified Inflation Hedges Portfolio	2,962,824	-	Quarterly	45 days
Anchorage Capital Partners Offshore LTD.	1,678,291	-	Bi-Annual	45 days
Davidson Kempner International LTD	1,862,063	-	Quarterly	60 days
HBK Multi-Strategy Offshore Fund Ltd.	1,926,602	-	Quarterly	90 days
The Kiltern Global Equity Fund	5,259,776	-	Monthly	6 days
Tailwind Capital Partners III	594,723	-	Illiquid	Illiquid
Warburg Pincus	129,648	1,259,250	Illiquid	Illiquid
AEA VII	184,687	1,565,313	Illiquid	Illiquid
Total Investments Measured at NAV	<u>\$ 29,382,028</u>			

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NOTE 16 FAIR VALUE MEASUREMENT (CONTINUED)

The following table briefly describes the investment objectives of each investment measured at net asset value at December 31, 2019:

Investment	Type of Fund	Underlying Strategies
Archipelago Holdings, Ltd.	Hedge fund of fund	Seeks long-term capital appreciation through investment in a number of long/short equity hedge funds offered by Wellington Hedge Management.
Brandywine Global Investment Management Trust: Global Opportunistic Fixed Income Fund	Commingled Fund	Global Bonds- Seeks to outperform the Barclays Global Aggregate Bond Index.
Forester Offshore Ltd.	Hedge fund of fund	Hedge fund of fund seeks to provide investors with maximum appreciation of capital while incurring reasonable risk by investing with a diversified group of hedge fund managers that Forester believes to be highly skilled and the best available.
IR&M Intermediate Fund LLC	Commingled Fund	U.S. Intermediate Bonds- Tracks the Barclays Intermediate Gov/Credit Index.
Wellington Trust Company, NA CTF Diversified Inflation Hedges Portfolio	Commingled Fund	The Diversified Inflation Hedges Portfolio seeks long-term returns consistent with US CPI +5% by investing in areas expected to offer strong relative performance in rising inflation environments.
Anchorage Capital Partners Offshore LTD.	Hedge Fund	Hedge Fund that invests across the capital structure on a long and short basis and is comprised of bank debt, bonds/swaps, structured credit, and distressed/post re-org equity.
Davidson Kempner International LTD	Hedge Fund	Multi-strategy fund that is comprised of the following underlying strategies: merger arbitrage, distressed situations strategies, event driven, long/short equities, convertible, and volatility arbitrage strategies.
HBK Multi-Strategy Offshore Fund Ltd.	Hedge Fund	Multi-Strategy fund that is broken out into the following strategies: Corporate Credit, Non-Corporate Credit, Event or Spread Driven Equities, Relative Value Equities, Volatility/Quantitative Strategies, and Developed Markets Fixed Income.
The Kiltearn Global Equity Fund	Commingled Fund	The Kiltearn Global Equity Fund is a value-oriented strategy designed to find the stocks with the greatest discount to intrinsic value across the globe.
Tailwind Capital Partners III	Private Equity	Tailwind Capital is a private equity investment firm that invests in middle market and growth-oriented companies operating in the healthcare, industrial, and business service sectors
Warburg Pincus	Private Equity	Warburg Pincus is a private equity investment firm that invests globally in multiple sectors depending on where the best risk & return profile is.
AEA VII	Private Equity	AEA is a private equity investment firm that invests primarily in growth companies in the industrials / chemicals / consumer / services companies

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NOTE 17 INCOME TAXES

The Association has adopted ASC 740-10, *Accounting for Uncertainty in Income Taxes*, as it relates to uncertain tax positions and has evaluated their tax positions taken for all open tax years.

Based on the evaluation of the Association's tax position, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded as of December 31, 2019.

The tax-exempt status of the Zoo and the Association are disclosed in Note 1.

NOTE 18 TAX ABATEMENTS

The Zoo subdistrict recognizes tax revenue based on an allocation of property taxes levied and collected by the Zoo-Museum District. The Zoo-Museum District levies and collects property taxes on behalf of the subdistricts based on the assessed valuation of property in St. Louis City and St. Louis County. Both St. Louis City and St. Louis County have entered into property tax abatement agreements with local business under various state statutes. Under these state statutes, St. Louis City and St. Louis County may grant property tax abatements for the purpose of attracting or retaining businesses within their jurisdictions. The Zoo subdistrict's allocated tax revenues were reduced under these agreements entered into by the City of St. Louis and St. Louis County. The reduction in tax revenues due to these abatements to the Zoo subdistrict are as follows for the year ended December 31, 2018:

City of St. Louis	\$ 547,000
St. Louis County	<u>295,000</u>
Total	<u><u>\$ 842,000</u></u>

Information regarding reduction in tax revenues due to abatements to the Zoo subdistrict for year ended December 31, 2019 was unavailable.

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NOTE 19 FUNCTIONAL EXPENSE

The Saint Louis Zoo Association was established to support and enhance the Saint Louis Zoo. The Association allocates its expenses on a functional basis to its programs and supporting services. Expenses that can be identified with a specific program and supporting service are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are primarily allocated based on various statistical bases and management's estimates.

The following is a detail of the Association's expenses by functional classification for the year ended December 31, 2019.

	Program	Administrative and General	Fundraising	Total
Salaries	\$ 1,921,983	\$ 666,065	\$ 145,746	\$ 2,733,794
Pension	182,192	77,167	3,329	262,688
Other Benefits	138,546	48,916	-	187,462
P/R Tax	138,317	47,050	10,765	196,132
Information Technology	56,159	64,835	835	121,829
Pledge Discount	157,823	11,631	-	169,454
Legal/Audit/Consulting	14,253	293,689	19,958	327,900
Investment Mgmt Fees	-	209,891	-	209,891
Bank Charges	211,111	68,421	36,209	315,741
Office Expense	27,412	11,748	8,086	47,246
Travel	8,256	13,687	-	21,943
Entertainment	990	51,529	203,550	256,069
Donor Cultivation	34,286	85,003	31,596	150,885
Gift Annuity Expense	-	207,959	-	207,959
Supplies	158,834	202,443	430,269	791,546
Printing and Graphics	157,643	269,301	66,257	493,201
Postage	202,990	83,161	26,257	312,408
Insurance	7,350	36,000	-	43,350
Equipment Service and Rental	3,655	1,020	-	4,675
Rentals (Events)	-	21,880	46,995	68,875
Bad Debt Expense	60,202	-	-	60,202
Cost of Sales	-	-	-	-
Marketing	82,008	33,503	12,113	127,624
Other Expenses	141,281	18,083	9,509	168,873
Utilities	1,212	813	-	2,025
Support to the Zoo	1,271,593	-	-	1,271,593
Transfers to WildCare Institute	521,222	-	-	521,222
Endowment Harvest	1,704,000	-	-	1,704,000
Total Expenses	<u>\$ 7,203,318</u>	<u>\$ 2,523,795</u>	<u>\$ 1,051,474</u>	<u>\$ 10,778,587</u>

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NOTE 20 LIQUIDITY AND AVAILABILITY

The Saint Louis Zoo Association regularly monitors its financial assets; striving to maintain liquidity to cover the needs of the Saint Louis Zoo for a 12-month period, while also maximizing the investment of its funds. Qualifying needs of the Zoo include, but are not limited to; short term borrows to cover operational costs, capital projects funded by the Association, strategic activities related to Association run campaigns and initiatives, as well other special projects undertaken on behalf of the Zoo.

The Saint Louis Zoo Association manages its liquidity reserves by operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations can be met. The Association works with the Zoo to forecast future cash flows and obligations, and adjusts short-term holdings accordingly to meet liquidity needs. In addition the Association maintains a \$10 million line of credit to meet emergency needs. To date the Association has never drawn on this line of credit, and the full \$10 million is still available if needed in excess of the available funds detailed below.

The following table reflects the Associations financial assets as of December 31, 2019, reduced by the amounts that are not available to meet general expenditures within one year of the statement of net position. Amounts not available include those funds held in investment strategies with redemption limitations, funds with contractual restrictions, as well as funds with internal or donor designations.

Financial Assets at Year-End:	
Cash and Cash Equivalents	\$ 28,049,607
Investments	98,473,713
Pledge Receivables	11,908,279
Misc Receivables	<u>5,654,584</u>
Total Financial Assets	<u>144,086,183</u>
Less Amounts Not Available to be Used Within One Year:	
Investments in Nonliquid Securities	(95,112,784)
Pledge Receivables on Restricted Gifts	<u>(8,513,951)</u>
Total Financial Assets Not Available within One Year	<u>(103,626,735)</u>
Financial Assets Available to Meet Expenditures within One Year	<u><u>\$ 40,459,448</u></u>

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NOTE 21 SUBSEQUENT EVENTS

The Saint Louis Zoo has evaluated subsequent events through March 30, 2020, the date the financial statements were available to be issued.

Subsequent to year end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the Zoo, COVID-19 may impact various parts of its 2020 operations and financial results including but not limited to declines in attendance, loss of auxiliary revenues, additional bad debts, costs for increased use of technology, or potential shortages of personnel. Management believes the Zoo is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year-end and are still developing.

During the period from January 1, 2020 through March 30, 2020, both domestic and international equity markets have experienced significant declines. These losses are not reflected in the financial statements as of and for the year ended December 31, 2019 as these events occurred subsequent to year-end and are still developing.

REQUIRED SUPPLEMENTARY INFORMATION – UNAUDITED

**SAINT LOUIS ZOO
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 REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2019**

Schedule of the Zoo's Proportionate Share of the Net Pension Liability

	12/31/2019*	12/31/2018**	12/31/2017***	12/31/2016****
Zoo's proportion of the net pension liability	8.64 %	8.00 %	7.74 %	7.58 %
Zoo's proportionate share of the net pension liability	\$ 18,800,399	\$ 13,539,488	\$ 13,438,511	\$ 15,870,903
Zoo's covered-employee payroll	\$ 20,893,354	\$ 19,319,335	\$ 18,637,840	\$ 17,409,254
Zoo's proportionate share of the net pension liability as a percentage of its covered-employee payroll	89.98 %	70.08 %	72.10 %	91.16 %
Plan fiduciary net position as a percentage of the total pension liability	78.56 %	83.00 %	82.46 %	78.50 %

*The amounts presented for fiscal year were determined as of 9/30/2019.

**The amounts presented for fiscal year were determined as of 9/30/2018.

***The amounts presented for fiscal year were determined as of 9/30/2017.

****The amounts presented for fiscal year were determined as of 9/30/2016.

Note: This schedule is intended to show information for ten years.
 Additional years will be displayed as they become available.

Schedule of Contributions

	12/31/2019*	12/31/2018*	12/31/2017**	12/31/2016****
Contractually Required Contribution	\$ 2,559,056	\$ 2,349,658	\$ 2,303,941	\$ 2,436,862
Contributions in Relation to the Contractually Required Contribution	(2,559,056)	(2,349,658)	(2,303,941)	(2,436,862)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Zoo's Covered-Employee Payroll	\$ 20,893,354	\$ 19,319,335	\$ 18,637,840	\$ 17,409,254
Contributions as a Percentage of Covered Employee Payroll	12.25 %	12.16 %	12.36 %	14.00 %

Note: This schedule is intended to show information for ten years.
 Additional years will be displayed as they become available.

*The amounts presented for fiscal year were determined as of 9/30/2019.

**The amounts presented for fiscal year were determined as of 9/30/2018.

***The amounts presented for fiscal year were determined as of 9/30/2017.

****The amounts presented for fiscal year were determined as of 9/30/2016.

Notes to Schedules of Employer's Share of Net Pension Liability and Contributions

There were no changes in benefit terms or assumptions in the plan for the year ended September 30, 2019.

Contribution rates to ERS for the Zoo were:

January 1 - June 30, 2016		13.81 %
July 1 - December 31, 2016		12.43 %
January 1 - June 30, 2017		12.43 %
July 1 - December 31, 2017		12.13 %
January 1 - June 30, 2018	12.13 %	
July 1 - December 31, 2018	12.27 %	
January 1 - June 30, 2019	12.27 %	
July 1 - December 31, 2019	12.18 %	

SUPPLEMENTARY INFORMATION – AUDITED

**SAINT LOUIS ZOO
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 SCHEDULE OF OTHER OPERATION REVENUES AND EXPENDITURES
 YEAR ENDED DECEMBER 31, 2019
 (WITH COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2019 AND 2018)**

	2019		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
OTHER OPERATING REVENUES				
Endocrinology Lab Fees	\$ 94,099	\$ -	\$ 94,099	\$ 83,872
Miscellaneous Income	901,623	130,014	1,019,637	1,195,582
Total Other Operating Revenues	\$ 995,722	\$ 130,014	\$ 1,113,736	\$ 1,279,454
OTHER OPERATING EXPENDITURES				
Staff Benefits and Development	\$ 227,723	\$ -	\$ 227,723	\$ 206,347
Loss on Stock Gift/Fees/Commissions	-	103,912	103,912	86,430
Machinery and Equipment Purchases (Noncapitalizable)	189,241	2,533	191,774	203,897
Dues/Subscriptions/Registration Fees	144,701	18,810	163,511	144,700
Rentals	-	68,875	68,875	56,679
Creative Development	-	5,250	5,250	7,000
Grant Expenses	106,704	-	106,704	120,102
Pledge Discount/Bad Debt Expense	-	229,656	229,656	80,621
Gift Annuity Expense	-	207,959	207,959	199,249
Entertainment	-	256,069	256,069	297,530
Traveling Exhibit Services	414,020	-	414,020	409,020
Other Outside Services	414,639	250	414,889	340,057
Contribution Expense	-	-	-	500,000
Miscellaneous	639,129	104,591	731,720	628,613
Total Other Operating Expenditures	\$ 2,136,157	\$ 997,905	\$ 3,122,062	\$ 3,280,245

* Comparative totals are unaudited and eliminations have been made for transactions between the primary government and its discretely presented component unit.

ADDITIONAL SUPPLEMENTARY INFORMATION – UNAUDITED

**SAINT LOUIS ZOO
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 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED)
 DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018)**

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
ASSETS AND DEFERRED OUTFLOW OF RESOURCES		
CURRENT ASSETS		
Cash and Cash Equivalents (Note 3)	\$ 11,311,243	\$ 28,049,607
Due from Zoo Museum District, Net (Note 1)	16,539,238	-
Sales Tax Receivable	4,264,202	-
Pledges Receivable, Net (Note 6)	-	3,693,853
Miscellaneous Receivables	134,838	794,184
Due from Component Unit, Net (Note 2)	-	5,077,622
Inventories	1,106,758	13,286
Prepaid Expenses	584,229	86,011
Accrued Interest Receivable	-	72,708
	33,940,508	37,787,271
LONG-TERM INVESTMENTS (NOTE 3)	-	98,262,881
PLEDGES RECEIVABLE, NONCURRENT, NET (NOTE 6)	-	8,214,426
OTHER ASSETS (NOTE 5, NOTE 7)	-	1,519,069
PROPERTY AND EQUIPMENT (NOTE 8)	110,746,765	-
DEFERRED OUTFLOW OF RESOURCES (NOTE 9)	4,499,498	-
Total Assets and Deferred Outflow of Resources	\$ 149,186,771	\$ 145,783,647

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 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED)(CONTINUED)
 DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018)**

2019		
Eliminating Entries	Combined Total	2018
\$ -	\$ 39,360,850	\$ 20,219,710
-	16,539,238	18,267,838
-	4,264,202	-
-	3,693,853	4,960,530
-	929,022	1,131,206
(5,077,622)	-	-
-	1,120,044	877,579
-	670,240	572,101
-	72,708	69,948
(5,077,622)	66,650,157	46,098,912
-	98,262,881	82,936,729
-	8,214,426	6,390,721
-	1,519,069	1,494,495
-	110,746,765	117,682,978
-	4,499,498	1,332,761
<u>\$ (5,077,622)</u>	<u>\$ 289,892,796</u>	<u>\$ 255,936,596</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED) (CONTINUED)
 DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018)**

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION		
CURRENT LIABILITIES		
Accounts Payable	\$ 2,232,946	\$ 347,490
Accrued Expenses and Other Liabilities (Note 1)	1,428,802	611,981
Due to Component Unit, Net (Note 2)	5,077,622	-
Deferred Support and Income (Note 10)	490,885	737,123
Total Current Liabilities	9,230,255	1,696,594
OTHER LIABILITIES (NOTE 1)	-	1,902,031
OBLIGATION UNDER TRUST AGREEMENT (NOTE 5)	-	27,714
POSTEMPLOYMENT OBLIGATIONS (NOTE 12)	595,893	-
NET PENSION LIABILITY (NOTE 9)	18,800,399	-
DEFERRED INFLOW OF RESOURCES (NOTE 9)	373,418	-
Total Liabilities and Deferred Inflow of Resources	28,999,965	3,626,339
NET POSITION (NOTE 11 AND NOTE 15)		
Invested in Capital Assets	110,746,765	-
Restricted for:		
Expendable		
Endowment - Donor Restricted	-	24,383,926
Capital Projects - Donor Restricted	-	15,363,795
Nonexpendable		
Endowment - Donor Restricted	-	33,743,563
Unrestricted	9,440,041	68,666,024
Total Net Position	120,186,806	142,157,308
Total Liabilities, Deferred Inflow of Resources, and Net Position	\$ 149,186,771	\$ 145,783,647

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED) (CONTINUED)
 DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018)**

2019		
Eliminating Entries	Combined Total	2018
\$ -	\$ 2,580,436	\$ 2,399,809
-	2,040,783	1,806,645
(5,077,622)	-	-
-	1,228,008	656,401
(5,077,622)	5,849,227	4,862,855
-	1,902,031	1,989,116
-	27,714	35,345
-	595,893	574,041
-	18,800,399	13,539,488
-	373,418	808,624
(5,077,622)	27,548,682	21,809,469
-	110,746,765	117,682,978
-	24,383,926	12,946,832
-	15,363,795	12,202,468
-	33,743,563	33,144,886
-	78,106,065	58,149,963
-	262,344,114	234,127,127
<u>\$ (5,077,622)</u>	<u>\$ 289,892,796</u>	<u>\$ 255,936,596</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2019**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
	\$	\$
OPERATING REVENUES		
Food and Beverage	12,549,560	-
Contributions	-	10,028,525
Membership Dues and Parent Program	-	4,877,846
Retail	5,760,629	-
Parking Lot	3,392,834	-
Attractions	2,585,065	-
Sponsorship and Event	289,210	1,693,474
Other	995,722	130,014
Marlin Perkins Society	-	2,362,004
Education	1,769,340	-
Children's Zoo	684,609	-
ZOOFARI and A ZOO ADO	-	1,023,554
Visitor Relations	306,814	-
Sea Lion Show	389,323	-
Sales and Catering	603,648	-
WildCare Institute	224,971	-
Total Operating Revenues	29,551,725	20,115,417
OPERATING EXPENSES		
Salaries and Wages	26,607,586	4,968,794
Fringe Benefits	9,187,631	646,282
Merchandise	6,073,359	-
Animal Food and Medical Care	1,232,224	-
Utilities	3,178,418	1,986
Supplies	1,449,346	841,174
Property and Liability Insurance	831,224	36,000
Computer and IT Maintenance	549,055	61,659
Financial Institution Charges	21,948	435,965
Donor and Member Recognition	-	250,408
Postage	46,772	312,408
Service Fees	541,381	2,142
Other Operating Expenditures	2,136,157	997,905
Conservation and Research	1,448,679	-
Travel	385,512	21,943
Legal/Audit/Consulting	526,714	327,900
Repairs and Maintenance	1,113,834	-
Printing and Graphics	159,786	486,423
Marketing	1,709,004	125,783
Animal Sales and Purchases, Net	86,210	-
Major Expense	1,258,839	-
Depreciation (Note 8)	11,052,904	-
Total Operating Expenses	69,596,583	9,516,772
Operating Income (Loss)	(40,044,858)	10,598,645

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

2019		
Eliminating Entries	Combined Total	2018
\$ -	\$ 12,549,560	\$ 11,675,616
-	10,028,525	13,483,235
-	4,877,846	4,843,060
-	5,760,629	5,284,836
-	3,392,834	3,206,572
-	2,585,065	2,599,664
-	1,982,684	1,997,723
(12,000)	1,113,736	953,314
-	2,362,004	2,293,470
-	1,769,340	1,620,406
-	684,609	676,502
-	1,023,554	606,661
-	306,814	276,601
-	389,323	370,684
-	603,648	646,605
-	224,971	267,633
(12,000)	49,655,142	50,802,582
-	31,576,380	29,456,149
-	9,833,913	7,627,739
-	6,073,359	5,530,220
-	1,232,224	1,274,066
-	3,180,404	3,193,696
-	2,290,520	2,187,120
-	867,224	775,060
-	610,714	520,262
-	457,913	435,071
-	250,408	215,709
-	359,180	364,959
-	543,523	578,883
(12,000)	3,122,062	2,915,048
-	1,448,679	876,917
-	407,455	285,456
-	854,614	2,234,602
-	1,113,834	1,024,893
-	646,209	606,828
-	1,834,787	1,714,616
-	86,210	97,358
-	1,258,839	641,401
-	11,052,904	11,359,900
(12,000)	79,101,355	73,915,953
-	(29,446,213)	(23,113,371)

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
NONOPERATING REVENUES (EXPENSES)		
Loss on Disposal of Property and Equipment	\$ (24,626)	\$ -
Tax Revenue, Net (Note 1)	24,197,495	-
Sales Tax Revenue	16,545,008	-
Investment Income (Loss)	126,151	15,722,764
Bequest and Endowment Contributions	-	1,636,001
Total Nonoperating Revenues	40,844,028	17,358,765
Income (Loss) Before Transfers of Contributions	799,170	27,957,410
TRANSFERS OF CONTRIBUTIONS		
Parent Program	408,485	(408,485)
Capital Projects	827,108	(827,108)
WildCare Institute	521,222	(521,222)
Endowment Distribution (Note 15)	1,704,000	(1,704,000)
Carousel	36,000	(36,000)
Shared Services (Note 1)	(2,235,000)	2,235,000
Total Transfers of Contributions	1,261,815	(1,261,815)
CHANGES IN NET POSITION	2,060,985	26,695,595
NET POSITION, BEGINNING OF YEAR	118,125,821	116,001,306
CHANGE IN ACCOUNTING PRINCIPLE (NOTE 1)	-	(539,593)
NET POSITION, BEGINNING OF YEAR, AS RESTATED	118,125,821	115,461,713
NET POSITION - END OF YEAR	\$ 120,186,806	\$ 142,157,308

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES AND
 CHANGES IN NET POSITION (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

2019		
Eliminating Entries	Combined Total	2018
\$ -	\$ (24,626)	\$ (54,710)
-	24,197,495	22,743,360
-	16,545,008	-
-	15,848,915	(4,711,184)
-	1,636,001	3,392,347
-	<u>58,202,793</u>	<u>21,369,813</u>
-	28,756,580	(1,743,558)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	28,756,580	(1,743,558)
-	<u>234,127,127</u>	<u>235,870,685</u>
-	<u>(539,593)</u>	-
-	<u>233,587,534</u>	<u>235,870,685</u>
<u>\$ -</u>	<u>\$ 262,344,114</u>	<u>\$ 234,127,127</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Patrons/Contributors	\$ 29,726,764	\$ 22,304,423
Cash Paid to Employees and Suppliers	(58,800,363)	(9,747,104)
Cash Received from (Paid to) Component Unit for Operations	3,463,623	(3,463,623)
Net Cash Provided (Used) by Operating Activities	(25,609,976)	9,093,696
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from Property Tax Assessments	25,926,095	-
Cash Received from Sales Tax	12,280,806	-
Cash Contributions Received for Board Restricted	-	1,037,323
Cash Contributions Received for Permanent Endowment	-	598,677
Net Cash Provided by Noncapital Financing Activities	38,206,901	1,636,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Cash Received from (Paid to) Component Unit for Property and Equipment	827,107	(827,107)
Payments for Property and Equipment	(4,141,317)	-
Cash Received from Grants	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(3,314,210)	(827,107)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Maturities and Sales	-	690,721
Investment Purchases	-	(1,540,045)
Cash Received from Investment Earnings	126,151	679,009
Net Cash Provided (Used) by Investing Activities	126,151	(170,315)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,408,866	9,732,274
Cash and Cash Equivalents – Beginning of Year	1,902,377	18,317,333
CASH AND CASH EQUIVALENTS – END OF YEAR	\$ 11,311,243	\$ 28,049,607

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)**

2019		
Eliminating Entries	Combined Total	2018
\$ -	\$ 52,031,187	\$ 52,549,488
-	(68,547,467)	(64,421,132)
-	-	-
-	(16,516,280)	(11,871,644)
-	25,926,095	20,933,135
-	12,280,806	-
-	1,037,323	2,834,232
-	598,677	558,112
-	39,842,901	24,325,479
-	-	-
-	(4,141,317)	(7,289,500)
-	-	-
-	(4,141,317)	(7,289,500)
-	690,721	8,350,000
-	(1,540,045)	(13,168,920)
-	805,160	181,191
-	(44,164)	(4,637,729)
-	19,141,140	526,606
-	20,219,710	21,947,421
<u>\$ -</u>	<u>\$ 39,360,850</u>	<u>\$ 22,474,027</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (40,044,858)	\$ 10,598,645
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	11,052,905	-
Transfers of Shared Services	(2,235,000)	2,235,000
Due to/from Component Unit	3,463,623	(3,463,623)
(Increase) Decrease in Assets:		
Pledges Receivable	-	(557,660)
Miscellaneous Receivables	174,273	27,912
Inventories	(240,947)	(1,518)
Prepaid Expenses	(70,985)	(26,522)
(Increase) Decrease in Deferred Outflows of Resources	(3,166,737)	-
Increase (Decrease) in Liabilities:		
Accounts Payable	438,091	(257,465)
Accrued Expenses and Other Current Liabilities	171,336	(24,283)
Postemployment Obligations	21,852	-
Obligation Under Trust Agreement	-	(7,631)
Net Pension Liability	5,260,911	-
Unearned Support and Income	766	570,841
Increase (Decrease) in Deferred Inflows of Resources	(435,206)	-
Net Cash Provided (Used) by Operating Activities	\$ (25,609,976)	\$ 9,093,696

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)**

<u>2019</u>		
<u>Eliminating Entries</u>	<u>Combined Total</u>	<u>2018</u>
\$ -	\$ (29,446,213)	\$ (23,113,371)
-	11,052,905	11,359,900
-	-	-
-	-	-
-	(557,660)	(516,885)
-	202,185	131,949
-	(242,465)	(117,255)
-	(97,507)	(72,997)
-	(3,166,737)	(328,149)
-	180,626	106,762
-	147,053	(18,730)
-	21,852	17,962
-	(7,631)	(19,453)
-	5,260,911	100,977
-	571,607	107,379
-	(435,206)	490,267
<u>\$ -</u>	<u>\$ (16,516,280)</u>	<u>\$ (11,871,644)</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED OTHER OPERATING REVENUES
 AND EXPENDITURES (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)**

	2019	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
OTHER OPERATING REVENUES		
Safari and Class Passes		
Endocrinology Lab Fees	\$ 94,099	\$ -
Miscellaneous Income	901,623	130,014
	\$ 995,722	\$ 130,014
Total Other Operating Revenues		
OTHER OPERATING EXPENDITURES		
Staff Benefits and Development	\$ 227,723	\$ -
Loss on Stock Gift/Fees/Commissions	-	103,912
Machinery and Equipment Purchases (Noncapitalizable)	189,241	2,533
Dues/Subscriptions/Registration Fees	144,701	18,810
Rentals	-	68,875
Creative Development	-	5,250
Grant Expenses	106,704	-
Pledge Discount/Bad Debt Expense	-	229,656
Gift Annuity Expense	-	207,959
Entertainment	-	256,069
Traveling Exhibit Services	414,020	-
Other Outside Services	414,639	250
Contribution Expense	-	-
Miscellaneous	639,129	104,591
	\$ 2,136,157	\$ 997,905
Total Other Operating Expenditures		

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED OTHER OPERATING REVENUES
 AND EXPENDITURES (UNAUDITED) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)**

<u>2019</u>		
<u>Eliminating Entries</u>	<u>Combined Total</u>	<u>2018</u>
\$ -	\$ 94,099	\$ 83,872
<u>(12,000)</u>	<u>1,019,637</u>	<u>1,195,582</u>
<u>\$ (12,000)</u>	<u>\$ 1,113,736</u>	<u>\$ 1,279,454</u>
\$ -	\$ 227,723	\$ 206,347
-	103,912	86,430
-	191,774	203,897
-	163,511	144,700
-	68,875	56,679
-	5,250	7,000
-	106,704	120,102
-	229,656	80,621
-	207,959	199,249
-	256,069	297,530
-	414,020	409,020
-	414,889	340,057
-	-	500,000
<u>(12,000)</u>	<u>731,720</u>	<u>628,613</u>
<u>\$ (12,000)</u>	<u>\$ 3,122,062</u>	<u>\$ 3,280,245</u>

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
 YEAR ENDED DECEMBER 31, 2019
 COMBINED 2019 ACTUAL VS. 2019 BUDGET COMPARISON (UNAUDITED)**

	2019 Combined Actuals	2019 Combined Tot. Budget	Over/(Under) Budget	Percent Change
Attendance	2,942,078	3,168,000	-225,922	(7.13)%
OPERATING REVENUES				
Food and beverage	\$ 12,549,560	\$ 12,764,457	\$ (214,897)	(1.68)
Contributions	10,028,525	4,093,427	5,935,098	144.99
Retail	5,760,629	5,484,842	275,787	5.03
WildCare Institute	224,971	119,500	105,471	88.26
Attractions	2,585,065	2,960,669	(375,604)	(12.69)
Parking lot	3,392,834	3,622,519	(229,685)	(6.34)
Membership dues	4,877,846	4,828,794	49,052	1.02
ZOOFARI / A ZOO ADO	1,023,554	1,050,000	(26,446)	(2.52)
Marlin Perkins Society	2,362,004	2,200,000	162,004	7.36
Children's Zoo	684,609	734,503	(49,894)	(6.79)
Sponsorship and event revenue	1,982,684	1,764,550	218,134	12.36
Animal shows	389,323	422,652	(33,329)	(7.89)
Education	1,769,340	1,805,722	(36,382)	(2.01)
Guest services	306,814	304,472	2,342	0.77
Group Sales & Tours	603,648	471,501	132,148	28.03
Other	1,113,736	522,387	591,349	113.20
Total Operating Revenues	49,655,142	43,149,995	6,505,147	15.08
OPERATING EXPENSES				
Salaries and wages	31,576,380	32,697,509	(1,121,129)	(3.43)
Fringe benefits	9,833,913	8,455,030	1,378,883	16.31
Merchandise	6,073,359	6,066,678	6,681	0.11
Animal food and medical care	1,232,224	1,258,640	(26,416)	(2.10)
Utilities	3,180,404	3,319,414	(139,010)	(4.19)
Supplies	2,290,520	2,456,708	(166,188)	(6.76)
Property and liability insurance	867,224	950,046	(82,822)	(8.72)
Other operating expenditures	3,122,062	2,904,602	217,460	7.49
Conservation & Research	1,448,679	1,717,516	(268,837)	(15.65)
Travel	407,455	460,909	(53,454)	(11.60)
Financial institution charges	457,913	404,270	53,643	13.27
Service fees	543,523	684,149	(140,626)	(20.55)
Donor Recognition	250,408	293,907	(43,499)	(14.80)
Computer & IT maintenance	610,714	640,679	(29,965)	(4.68)
Postage	359,180	394,003	(34,823)	(8.84)
Legal/Audit/Consulting	854,614	1,022,977	(168,363)	(16.46)
Repairs and maintenance	1,113,834	1,261,249	(147,415)	(11.69)
Printing and graphics	646,209	753,484	(107,275)	(14.24)
Marketing	1,834,787	1,923,955	(89,168)	(4.63)
Animal sales and purchases, net	86,210	119,000	(32,790)	(27.55)
Major Expense	1,258,839	562,818	696,021	123.67
Depreciation	11,052,904	12,500,000	(1,447,096)	(11.58)
Total Operating Expenses	79,101,355	80,847,543	(1,746,188)	(2.16)
Operating Income (loss)	\$ (29,446,213)	\$ (37,697,548)	\$ 8,251,336	(21.89)

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION (CONTINUED)
 YEAR ENDED DECEMBER 31, 2019
 COMBINED 2019 ACTUAL VS. 2019 BUDGET COMPARISON (UNAUDITED)**

	2019 Combined Actuals	2019 Combined Tot. Budget	Over/(Under) Budget	Percent Change
NONOPERATING REVENUES EXPENSES				
Investment income (loss)	\$ 15,848,915	\$ 5,329,153	\$ 10,519,762	197.40 %
Loss on disposal of fixed assets	(24,626)	-	(24,626)	100.00
ZMD Tax Revenue	24,197,494	22,632,098	1,565,396	6.92
Sales Tax Revenue	16,545,008	15,750,000	795,008	5.05
Endowment Contributions	1,636,001	1,655,000	(18,999)	(1.15)
Total Nonoperating Revenues	<u>58,202,792</u>	<u>45,366,251</u>	<u>12,836,540</u>	28.30
Income (Loss) before Transfers	28,756,579	7,668,703	21,087,876	274.99
TRANSFERS				
Transfer In (Zoo) - Program Contributions	965,705	563,705	402,000	71.31
Transfer Out (Assn) - Program Contributions	(965,705)	(563,705)	(402,000)	71.31
Transfer In (Zoo) - Capital Contributions	827,107	309,668	517,439	167.09
Transfer Out (Assn) - Capital Contributions	(827,107)	(309,668)	(517,439)	167.09
Transfer in (Zoo) - Endowment Harvest	1,704,000	1,704,000	-	-
Transfer Out (Assn) - Endowment Harvest	(1,704,000)	(1,704,000)	-	-
Transfer Out (Zoo) - Shared Services	(2,235,000)	(2,000,000)	(235,000)	11.75
Transfer In (Assn) - Shared Services	2,235,000	2,000,000	235,000	11.75
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	-
Changes in Net Position	<u>\$ 28,756,579</u>	<u>\$ 7,668,703</u>	<u>\$ 21,087,876</u>	274.99

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
 PARK AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 REVENUE AND EXPENSE EXPLANATIONS
 NOTES TO THE 2019 ACTUAL VS. 2019 BUDGET (UNAUDITED)**

ATTENDANCE

Zoo attendance for 2019 was below its target, finishing the year with 2,942,078 visitors. This was 225,922 visitors below budget but 57,117, or 1.98%, higher than prior year. Overall, the weather in 2019 averaged 0.4% cooler and 33.8% wetter than 2018. While the Zoo had the second highest December attendance on record and a record-breaking Wild Lights and strong Boo at the Zoo, cooler Spring temperatures and a rainy spring break season and summer resulted in overall lower-than-anticipated attendance for the year.

2014-2018 5 Year Average	2019 Actual	2019 Budget	Variance	Percent Variance
3,099,659	2,942,078	3,168,000	(225,922)	(7.13%)

FOOD SERVICE

Food Service experienced strong per capita spending in 2019; however, due to the lower overall attendance, Food Service came in under budget for the year. Both gross sales and net revenue have increased over 2018.

	2019 Actual	2019 Budget	Variance	Percent Variance
Sales	\$12,549,560	\$12,764,457	(\$214,897)	(1.68%)
Per Capita	\$4.27	\$4.03	\$.24	5.87%
Net	\$ 4,663,180	\$ 4,541,685	\$121,495	2.68%

RETAIL

Retail revenue exceeded the 2019 budgeted amount by \$275,787, and was \$475,793 over 2018 levels. Thanks to strong per capita spending retail was able to exceed its budget despite lower attendance numbers.

	2019 Actual	2019 Budget	Variance	Percent Variance
Sales	\$ 5,760,629	\$5,484,842	\$275,787	5.03%
Per Capita	\$1.96	\$1.73	\$0.23	13.09%
Net	\$2,267,638	\$2,069,072	\$198,566	9.60%

**SAINT LOUIS ZOO
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 NOTES TO THE 2019 ACTUAL VS. 2019 BUDGET (UNAUDITED)**

PARKING LOTS

Parking Lot revenue ended the year unfavorable to budget due to lower-than-anticipated attendance throughout the year.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$3,392,834	\$3,622,519	(\$229,685)	(6.34%)
Per Capita	\$1.15	\$1.14	\$.01	0.85%
Net	\$2,886,201	\$3,127,334	(\$241,133)	(7.71%)

ATTRACTIONS (RAILROAD, CAROUSEL, 4-D Theater)

Attractions revenue ended the year unfavorable to budget with all three attractions seeing revenues fall below budget primarily due to lower-than-anticipated attendance throughout the year. This in addition to an extended closure of the railroad due to tunnel and track work resulted in the negative variance.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$2,585,065	\$2,960,669	(\$375,604)	(12.69%)
Per Capita	\$.88	\$.93	(\$.06)	(5.98%)
Net	\$1,287,071	\$1,659,910	(\$372,838)	(22.46%)

CHILDREN'S ZOO

Children's Zoo revenue fell short of 2019 projections due to lower-than-anticipated attendance throughout the year. In addition, construction within the Children's Zoo during the year resulted in reduced ticket sales. Note these figures do not include approximately \$62,000 in funds from donations and endowment harvests. Annually, these funds transfer to the Emerson Children's Zoo as nonoperating revenue/program contributions, helping to offset expenses.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$684,609	\$734,503	(\$49,894)	(6.79%)
Per Capita	\$.23	\$.23	(\$.00)	(0.00%)
Net	(\$568,641)	(\$595,576)	\$26,935	4.52%

**SAINT LOUIS ZOO
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 NOTES TO THE 2019 ACTUAL VS. 2019 BUDGET (UNAUDITED)**

SEA LION SHOW

The Sea Lion Show fell below 2019 revenue projections by \$33,329 primarily due to lower-than-anticipated Zoo attendance throughout the year, coupled with reduced sales of Adventure Passes throughout the year due to the temporary closures of the Railroad and Children's Zoo; however, due to reduced salaries, the show did generate net revenue for the year, coming in above initial estimates.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$389,323	\$422,652	(\$33,329)	(7.89%)
Per Capita	\$.13	\$.13	(\$0.00)	(0.00%)
Net	\$15,901	(\$24,513)	\$40,414	164.87%

VISITOR RELATIONS

Visitor Relations, which includes third-party revenue streams such as caricatures, photo booths, penny press machines, etc., came within one percent of its planned 2019 budget.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$306,814	\$304,472	\$2,342	0.77%
Per Capita	\$.10	\$.10	\$.00	0.00%
Net	\$217,478	\$206,510	\$10,968	5.31%

EDUCATION

Education revenue was unfavorable to budget due to several factors including lower-than-budgeted tuition fees associated with the preschool, reduced participation in Camp Joey, and fewer birthday parties; however, since there were reduced salaries and supply costs, the division's net loss was lower than initially budgeted.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$1,769,340	\$1,805,722	(\$36,382)	(2.01%)
Net	(\$1,293,631)	(\$1,392,208)	\$98,577	7.08%

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GROUP SALES & TOURS

Group Sales & Tours revenue ended the year favorable to budget by \$132,148 primarily due to continued success of the behind-the-scenes tours program. This coupled with additional group sales resulted in a positive budget variance.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$603,648	\$471,501	\$132,148	28.03%
Net	(\$272,691)	(\$524,788)	\$252,097	48.04%

ZMD PROPERTY TAX REVENUE (NET)

ZMD Property Tax Revenue recorded in 2019 was at \$1,565,396, or 6.92%, favorable to budget. The 2019 tax rate was 7.21 cents per \$100 of assessed property value out of a maximum allowable 8 cents. This is 56 cents lower than prior year's rate; however, rising property values offset the reduction resulting in the overall growth.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$24,197,494	\$22,632,098	\$1,565,396	6.92%

SAINT LOUIS COUNTY SALES TAX REVENUE (NET)

In November 2018, voters in St. Louis County passed Proposition Z, which established a 1/8 of one-cent sales tax in St. Louis County to benefit the Saint Louis Zoo. The Zoo began receiving these funds in mid-2019, resulting in \$16,545,008 in revenue. This is \$795,008, or 5.05%, over the initial 2019 budget.

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$16,545,008	\$15,750,000	\$795,008	5.05%

**SAINT LOUIS ZOO
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INVESTMENT INCOME (LOSS)

Thanks to strong market performance throughout the year, the investment portfolio experienced substantial gains in 2019 exceeding their initial budget by \$10,519,762.

<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
\$15,848,915	\$5,329,153	\$10,519,762	197.4%

SUPPORT

Contributions – Contributions of \$10,028,525 exceeded the budget of \$4,093,427 by \$5,935,098. This large variance was mainly attributable to the successful mini-initiative associated with the Primate Canopy Trails project including a large multimillion-dollar gift.

Bequest & Endowment Contributions – Endowment contributions of \$1,636,001 came in slightly below the budget of \$1,655,000 by \$18,999 or 1.15%. Due to the nature of bequests, revenue can fluctuate significantly from year to year.

Membership Dues and Parent Program – Membership and Parent Program ended the year at \$4,877,846, exceeding its revenue budget of \$4,828,794 by \$49,052. This was primarily due to the Parent Program continuing to perform strongly, ending the year \$29,550 or 7.8% favorable to budget.

ZOOFARI/A Zoo Ado – 2019 was a Zoofari year. Event revenue came in slightly below budget at \$1,023,554; however, event supplies and entertainment fees coming in under budget resulted in a net income of \$653,944, which was \$52,010 above the \$601,934 budget.

Marlin Perkins Society – The Marlin Perkins Society ended the year with a positive budget variance of \$162,004, or 7.36%. The Society has continued its success reaching all-time high revenue of \$2,362,004, and a record membership level of 1,203. The Society’s net income of \$1,752,428 exceeded the budget of \$1,600,050 by \$152,378 or 9.52%.

SALARIES

Salaries expense ended the year below budget by \$1,121,129 or 3.43%. The favorable variance is due to lower attendance, which reduced the need for part time/seasonal labor, as well as new positions (many for the North Campus) that were approved but deferred until the Zoo began collecting sales tax revenue in May 2019.

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FRINGE BENEFITS

Fringes were \$1,378,883, or 16.31%, unfavorable to budget. A large year-end adjustment related to pension liability coupled with increased worker's compensation insurance payments were the main causes of the negative variance.

MERCHANDISE

This category captures the cost of sales for Food & Beverage and Retail as well as outside vendors and tends to increase or decrease with sales. Merchandise cost ended the year only slightly over budget coming in \$6,681 or 0.11% over initial estimates.

ANIMAL FOOD AND MEDICAL CARE

Animal Food & Medical Care was \$26,416 favorable to budget, ending the year within 2.1% of initial estimates primarily due to reduced spending on medical supplies throughout the year.

UTILITIES

Utility expenditures ended the year \$139,010, or 4.19%, favorable to budget. Thanks to continued conservation efforts the Zoo experienced savings related to water usage and electric costs. These savings were slightly offset by increased utility usage at the Zoo North Campus as activity has increased at that facility throughout the year.

SUPPLIES

Overall supply spending was \$166,188 favorable to budget for 2019. This variance was driven by a variety of accounts coming in under budget including food & beverage, exhibits, janitorial, and basin salt.

PROPERTY & LIABILITY INSURANCE

Property and liability insurance costs came in 82,822 or 8.72% under budget. This is primarily due to environmental insurance associated with the Zoo North Campus coming in below initial estimates.

OTHER OPERATING EXPENDITURES

Other operating expenditures ended the year unfavorable to budget by \$217,460. This variance relates to a variety of items coming in over budget including grant and donation expenses.

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ANIMAL SALES AND PURCHASES

This category varies greatly from year to year based on the Zoo's collection plans. In 2019, the budget totaled \$119,000, versus actual spending of \$86,210.

LEGAL / AUDIT / CONSULTING

Legal, audit and consulting expenses were \$854,614, which was \$168,363 or 16.46%, favorable to budget. This is primarily due to the postponement of a campaign feasibility study initial planed for the year until after the completion of the strategic and master planning processes.

CREATIVE SERVICES

Creative Services costs were \$107,275, or 14.24%, favorable to budget mainly thanks to continued efforts to shift printing services in-house. This coupled with reduced needs from membership and development programs resulted in the overall favorable variance.

MARKETING

Marketing expenses ended the year \$89,168, or 4.63%, favorable to budget. This is primarily due to slower than anticipated spending on conservation institute marketing as new Saint Louis Zoo WildCare Institute centers worked towards identifying needs and most effective methods for promotion. This, coupled reduced spending related to on-site event promotions, resulted in the favorable variance.

CONSERVATION AND RESEARCH

Conservation expenses ended the year \$268,837 favorable to budget, however it did exceed 2018 spending by \$571,762. The Saint Louis Zoo WildCare Institute expanded considerably in 2019; however, as this was the first year for several new centers and programs, spending trended behind budget as the new areas were planning and ramping up activities.

REPAIRS & MAINTENANCE

Repairs and Maintenance expenditures were \$147,415, or 11.69%, favorable to budget; however, spending did increase over prior year by \$88,941. Numerous capital projects throughout the year targeted infrastructure items, including office renovations being handled by in house crews. These projects, which addressed ongoing issues, resulted in a reduction in general maintenance and repair costs as crews focused efforts on these capital items.

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REVENUE AND EXPENSE EXPLANATIONS
NOTES TO THE 2019 ACTUAL VS. 2019 BUDGET (UNAUDITED)**

TRAVEL

Travel expenses were favorable to budget by \$53,453. The travel budget was increased for the 2019 fiscal year to accommodate additional trips related to the strategic planning process and Saint Louis Zoo WildCare Institute expansion; however, due to delayed hiring and program development, not all trips initially planned for the year occurred.

FINANCIAL INSTITUTION CHARGES

Financial Institution Charges ended the year \$53,643 or 13.27%, over budget. As the Association has pursued more complex investment methodologies, including Private Equity and Global Equity managers, the associated investment fees have risen. These additional charges should be offset by higher potential yields offered by these alternate investment methodologies.

SERVICE FEES

Service Fees ended the year \$140,626, or 20.55%, under budget. This is primarily due to delayed spending related to services associated with the new Architecture and Construction department's work at the North Campus facility. Numerous services related to engineering, re-zoning, and traffic studies were initially budgeted; however due to delays in hiring for the department staff did not have time to coordinate these services for the 2019 year.

MAJOR EXPENSE

Major Expense ended the year unfavorable to budget by \$696,021. The Zoo incurred several unanticipated expenses including the Children's Zoo water main break, July power outage recovery, and perimeter wall collision repair. These items coupled with numerous studies, the demolition of the old sea lion arena, and the costs associated with the preparation for the 2019 AZA Accreditation process resulted in the overage.

DEPRECIATION

2018 depreciation totaled \$11,052,904, which fell below the \$12,500,000 budget by \$1,447,096. With no other major projects or exhibits completed in 2019, coupled with older projects reaching the end of their depreciable life resulted in depreciation expenses coming in 11.58% below budget.

SAINT LOUIS ZOO
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COMBINING AND COMBINED STATEMENT OF ACTIVITIES
AND CHANGES IN NET POSITION - CASH FLOW FORMAT (UNAUDITED)
YEAR ENDED DECEMBER 31, 2019

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2019 Combined Actuals	2019 Combined Total Budget
Attendance:				2,942,078	3,168,000
OPERATING REVENUES					
ZMD Tax Revenue	\$ 24,143,776	\$ -	\$ -	\$ 24,143,776	\$ 22,572,098
Sales Tax Revenue	16,545,008	-	-	16,545,008	15,750,000
Allowance for Uncollectible Taxes Expense	53,718	-	-	53,718	60,000
Sea Lion Shows	389,323	-	-	389,323	422,652
Building Rent	288,385	-	-	288,385	256,500
Carousel	662,593	-	-	662,593	712,330
Children's Zoo	684,610	-	-	684,610	734,503
Education	1,775,794	-	-	1,775,794	1,805,722
Retail	5,755,177	-	-	5,755,177	5,484,842
Sales and Catering	309,707	-	-	309,707	215,001
Visitor Relations	312,268	-	-	312,268	304,472
Sponsorship and Event Revenue	289,210	1,693,474	-	1,982,684	1,764,550
Marlin Perkins Society	-	2,362,005	-	2,362,005	2,200,000
Membership Dues	-	4,469,598	-	4,469,598	4,450,094
Misc. Contributions	-	114,783	-	114,783	91,000
Other	994,091	129,531	(12,000)	1,111,621	522,387
Parent Program	-	408,250	-	408,250	378,700
Parking lot	3,392,834	-	-	3,392,834	3,622,519
Railroad	1,794,103	-	-	1,794,103	2,057,737
Food Service	12,549,557	-	-	12,549,557	12,764,457
4D Theater	129,076	-	-	129,076	190,602
WildCare Institute	224,971	-	-	224,971	119,500
ZOOFARI / A ZOO ADO	-	1,023,552	-	1,023,552	1,050,000
Contributions - Unrestricted	-	452,174	-	452,174	1,000,000
Dividends and Interest (Zoo)	126,151	-	-	126,151	60,000
Endowment Harvest - Unrestricted	438,275	-	-	438,275	438,275
Endowment Harvest - Restricted	1,265,725	-	-	1,265,725	1,265,725
Endowment Investment Income (Limited by Expense)	-	772,302	-	772,302	763,676
Total Operating Revenues	72,124,351	11,425,669	(12,000)	83,538,020	81,057,341
OPERATING EXPENSES					
Salaries and Wages	26,607,586	4,968,795	-	31,576,381	32,697,509
Fringe benefits	9,187,489	646,283	-	9,833,772	8,455,030
Animal Food	913,098	-	-	913,098	877,650
Animal Medical Care	319,127	-	-	319,127	380,990
Animal Sales and Purchases, Net	86,211	-	-	86,211	119,000
Marketing	1,709,004	125,783	-	1,834,787	1,923,955
Merchandise	6,071,082	-	-	6,071,082	6,066,678
Other Operating Expenditures	1,817,445	998,052	(12,000)	2,803,497	2,705,639
Conservation and Research	1,448,676	-	-	1,448,676	1,717,516
Travel	385,511	21,944	-	407,456	460,909
Legal/Audit/Consulting	518,952	327,900	-	846,852	1,022,977
Financial Institution Charges	21,948	436,310	-	458,259	404,270
Service Fees	541,379	2,143	-	543,522	684,149
Donor and Member Recognition	-	250,410	-	250,410	293,907
Computer and IT maintenance	549,051	61,195	-	610,246	640,679
Postage	50,096	312,407	-	362,504	394,003
Printing and Graphics	159,786	486,763	-	646,549	753,484
Property and Liability Insurance	831,223	36,000	-	867,223	950,046
Repairs and maintenance	1,193,034	-	-	1,193,034	1,261,249
Supplies	1,370,686	840,834	-	2,211,521	2,456,708
Utilities	3,179,102	2,024	-	3,181,127	3,319,414
Major Expense	861,256	-	-	861,256	542,240
Operating Capital Expenses	2,502,084	-	-	2,502,084	7,500,000
Total Operating Expenses	60,323,827	9,516,845	(12,000)	69,828,672	75,628,002
TOTAL OPERATING CASH FLOW	11,800,525	1,908,824	-	13,709,348	5,429,339
Operating Capital - Prior Years' Carryover	(1,029,645)	-	-	(1,029,645)	(2,179,202)
Operating Capital - North Campus/Planning Capital	(211,670)	-	-	(211,670)	(2,726,984)
Operating Capital - Special Funded Projects	(33,132)	-	-	(33,132)	(72,154)
ADJUSTED OPERATING CASH FLOW	10,526,078	1,908,824	-	12,434,901	450,999
Capital Gains	-	1,351,333	-	1,351,333	323,437
Dividends and Interest	-	327,808	-	327,808	342,794
INCOME (LOSS) BEFORE RESTRICTED ACTIVITY & TRANSFERS	10,526,078	3,587,965	-	14,114,042	1,117,230

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 COMBINING AND COMBINED STATEMENT OF ACTIVITIES
 AND CHANGES IN NET POSITION - CASH FLOW FORMAT (UNAUDITED)
 YEAR ENDED DECEMBER 31, 2019**

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2019 Combined Actuals	2019 Combined Total Budget
RESTRICTED REVENUE AND EXPENSES					
Endowment Contributions	\$ -	\$ 1,636,000	\$ -	\$ 1,636,000	\$ 1,655,000
Restricted Contributions - Programs/Capital	-	9,111,034	-	9,111,034	3,002,428
Restricted Contributions - WildCare Institute	-	350,532	-	350,532	-
Strategic Capital Spending - Mini Initiative Projects	(364,787)	-	-	(364,787)	(13,424,172)
Donation Expense	(721,902)	-	-	(721,902)	(219,541)
Investment Income	-	13,271,873	-	13,271,873	3,839,246
Total Restricted Revenue & Expense	<u>(1,086,689)</u>	<u>24,369,438</u>	<u>-</u>	<u>23,282,750</u>	<u>(5,147,039)</u>
Net Income Before Program Contributions	9,439,389	27,957,403	-	37,396,792	(4,029,809)
PROGRAM CONTRIBUTIONS (CURRENT YEAR)					
Parent program	408,485	(408,485)	-	-	-
Carousel	36,000	(36,000)	-	-	-
WildCare Institute	521,221	(521,221)	-	-	-
In-Kind Construction/Capital	151,000	(151,000)	-	-	-
Non-Campaign Initiatives	364,787	(364,787)	-	-	-
Contributions to Zoo Programs	311,320	(311,320)	-	-	-
Shared Services Transfer	(2,235,000)	2,235,000	-	-	-
Endowment Harvest	-	(1,704,000)	-	(1,704,000)	(1,704,000)
Total Program Contributions	<u>(442,188)</u>	<u>(1,261,812)</u>	<u>-</u>	<u>(1,704,000)</u>	<u>(1,704,000)</u>
Changes in Net Position	8,997,202	26,695,591	-	35,692,792	(5,733,809)
Remove Operating Capital Spending	3,776,531	-	-	3,776,531	12,478,340
Remove Strategic Capital Spending	364,787	-	-	364,787	13,424,172
Add Depreciation Expense	(11,052,904)	-	-	(11,052,904)	(12,500,000)
Add Loss on Disposal of Assets	(24,626)	-	-	(24,626)	-
Change in Net Position	<u>\$ 2,060,989</u>	<u>\$ 26,695,591</u>	<u>\$ -</u>	<u>\$ 28,756,579</u>	<u>\$ 7,668,703</u>

**SAINT LOUIS ZOO
FINANCIAL PLAN - FOR THE YEAR OF 2019 (ACTUALS)
ZOO DEPARTMENT PROFIT/LOSS BUDGET REPORT**

Department	Revenue	Cost Of Sales	Full Time Salaries	Part-Time Salaries	Employee Benefits	Other Operating	Total Operating Expenses	Total ALL Expenses	CY 2019 Actuals	CY 2019 Net Budget	Budget Variance
Attendance									2,942,078	3,168,000	(225,922)
ZMD Property Tax	\$ 24,143,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,143,776	\$ 22,572,098	\$ 1,571,678
Sales Tax	16,545,008	-	-	-	-	-	-	-	16,545,008	15,750,000	795,008
Food Service	12,719,440	3,484,971	933,297	2,593,040	582,280	462,672	4,571,289	8,056,260	4,663,180	4,541,685	121,495
Gift Shops	5,755,227	2,147,141	278,783	838,719	143,576	79,371	1,340,447	3,487,589	2,267,638	2,069,072	198,566
Railroad	1,794,103	63,508	223,933	539,698	116,767	107,132	987,529	1,051,037	743,065	1,055,116	(312,051)
Parking Lot	3,411,766	55,279	76,070	295,681	38,633	59,901	470,286	525,564	2,886,201	3,127,334	(241,133)
Sea lion Show	484,323	4,452	264,230	60,163	77,648	61,930	463,971	468,423	15,901	(24,513)	40,414
Insectarium	-	-	256,435	95,256	85,248	84,971	521,910	521,910	(521,910)	(567,391)	45,481
Group Tours	309,707	-	54,714	31,598	22,889	5,876	115,077	115,077	194,630	100,593	94,037
Visitor Relations	306,814	18,104	-	59,747	4,571	6,914	71,232	89,336	217,478	206,510	10,968
Safari Pass	-	65,786	-	-	-	(65,786)	(65,786)	-	-	1	(1)
Carousel	662,593	9,020	-	107,990	10,013	15,777	133,781	142,801	519,792	543,477	(23,684)
4D Theater	129,076	4,473	-	79,895	6,112	14,382	100,389	104,862	24,214	61,317	(37,103)
Association Shared Services	-	-	(2,235,000)	-	-	-	(2,235,000)	(2,235,000)	2,235,000	2,000,000	235,000
Education	1,942,078	36,853	991,475	983,245	378,627	845,509	3,198,856	3,235,709	(1,293,631)	(1,392,208)	98,577
Sales & Catering	367,024	87,350	294,924	173,584	105,928	172,558	746,995	834,345	(467,321)	(625,382)	158,061
Research	94,199	61,289	308,876	30,441	113,891	111,179	564,386	625,675	(531,477)	(629,867)	98,390
CARE	-	-	166,863	(1,108)	47,247	135,584	348,585	348,585	(348,585)	(391,344)	42,759
Zoo Administration	206,273	-	1,613,624	-	2,086,663	1,864,082	5,564,369	5,564,369	(5,358,095)	(3,450,103)	(1,907,992)
Utilities (less Phones)	-	-	-	-	-	2,736,980	2,736,980	2,736,980	(2,736,980)	(2,875,500)	138,520
Human Resources	-	-	770,579	12,904	265,338	871,275	1,920,096	1,920,096	(1,920,096)	(1,944,936)	24,840
Safety & Risk Management	-	-	63,614	55,838	832,808	844,942	1,797,202	1,797,202	(1,797,202)	(1,577,716)	(219,486)
Information Technology	-	-	469,571	61,077	130,302	485,091	1,146,041	1,146,041	(1,146,041)	(1,177,822)	31,781
Audio Visual	60,148	-	81,154	59,866	36,833	51,075	228,929	228,929	(168,781)	(192,037)	23,256
Finance	-	-	778,044	107,428	228,624	159,012	1,273,108	1,273,108	(1,273,108)	(1,326,234)	53,126
Purchasing	-	-	121,105	-	33,145	7,011	161,261	161,261	(161,261)	(179,186)	17,925
WildCare Institute	226,115	-	118,582	4,085	41,243	1,869,020	2,032,931	2,032,931	(1,806,816)	(2,309,231)	502,416
Conservation Medicine	28,545	-	116,828	43,937	38,384	99,936	299,085	299,085	(270,540)	(229,949)	(40,591)
Animal Division	7,468	-	4,549,057	229,656	1,327,344	1,072,361	7,178,418	7,178,418	(7,170,950)	(7,380,741)	209,791
Children's Zoo	729,610	8,258	630,352	330,040	253,544	76,057	1,289,993	1,298,251	(568,641)	(595,576)	26,935
Facilities Management	-	-	2,496,188	343,746	772,973	712,809	4,325,716	4,325,716	(4,325,716)	(4,714,848)	389,132
Architecture & Planning	5,000	-	337,320	-	79,697	34,367	451,384	451,384	(446,384)	(503,325)	56,941
Zoowide Planning	-	-	156,301	-	35,714	159,679	351,693	351,693	(351,693)	(648,871)	297,178
Zone Maintenance	-	-	-	-	-	79,711	79,711	79,711	(79,711)	(81,200)	1,489
Security	1,170	-	657,259	502,414	238,720	56,893	1,455,285	1,455,285	(1,454,115)	(1,514,410)	60,295
Veterinary Hospital	549	-	792,238	298	204,735	368,770	1,366,041	1,366,041	(1,365,492)	(1,567,156)	201,664
Animal Nutrition	-	-	339,779	(27)	95,921	938,793	1,374,466	1,374,466	(1,374,466)	(1,358,665)	(15,801)
Distribution Center	5,331	24,597	308,254	448,776	144,754	35,806	937,590	962,188	(956,857)	(883,012)	(73,845)
Franklin County Property	-	-	-	-	-	2,037	2,037	2,037	(2,037)	(2,200)	163
South Campus	-	-	-	-	-	27,347	27,347	27,347	(27,347)	(28,500)	1,153
North Campus	172,000	-	404,390	108,101	101,778	435,616	1,049,885	1,049,885	(877,885)	(1,571,916)	694,031
Marketing	121,892	-	629,195	14,943	175,142	1,689,499	2,508,779	2,508,779	(2,386,887)	(2,519,604)	132,717
Public Relations	-	-	254,408	-	49,245	10,844	314,497	314,497	(314,497)	(389,525)	75,029
Grounds	-	-	137,197	322,003	79,258	171,215	709,672	709,672	(709,672)	(774,429)	64,757
Housekeeping	-	-	607,692	27,221	201,894	102,896	939,704	939,704	(939,704)	(1,060,093)	120,389
Total Operations	29,540,450	6,071,082	18,047,332	8,560,254	9,187,489	17,061,090	52,856,165	58,927,246	(29,386,797)	(30,782,385)	1,395,588

SAINT LOUIS ZOO
FINANCIAL PLAN - FOR THE YEAR OF 2019 (ACTUALS)
ZOO DEPARTMENT PROFIT/LOSS BUDGET REPORT

Department	Revenue	Cost Of Sales	Full Time Salaries	Part-Time Salaries	Employee Benefits	Other Operating	Total Operating Expenses	Total ALL Expenses	CY 2019 Actuals	CY 2019 Net Budget	Budget Variance
Membership	4,469,604	-	354,757	285,757	145,466	700,756	1,486,736	1,486,736	2,982,868	2,782,165	200,703
ZOOFARI / A ZOO ADO	1,041,265	17,712	7,340	8,171	2,031	352,066	369,608	387,321	653,944	601,934	52,010
Asset Holding Costs	-	-	-	-	-	-	-	-	-	-	-
Parents Program	408,256	-	71,461	-	13,112	170,881	255,454	255,454	152,803	146,306	6,497
Association Other Contributions	109,234	-	-	-	-	20,922	20,922	20,922	88,311	63,875	24,437
Association Administration	2,542,648	-	712,042	17,977	2,426,226	920,007	4,076,253	4,076,253	(1,533,605)	(1,082,783)	(450,821)
Fundraising Events	1,001,465	-	11,000	72,296	7,442	401,128	491,866	491,866	509,599	387,297	122,302
Member Benefits	511,941	-	9,517	41,730	4,963	441,177	497,387	497,387	14,554	(130,390)	144,944
Marlin Perkins Society	2,362,200	-	291,504	(126)	62,031	256,364	609,772	609,772	1,752,428	1,600,050	152,378
Total Support	12,446,614	17,712	1,457,621	425,805	2,661,272	3,263,302	7,807,999	7,825,712	4,620,902	4,368,454	252,448
Tax, Ops, and Support Total	82,675,848	6,088,794	19,504,953	8,986,059	11,848,760	20,324,392	60,664,164	66,752,958	15,922,890	11,908,167	4,014,722
Operating Capital	-	-	-	-	-	3,754,449	3,754,449	3,754,449	(3,754,449)	(8,503,676)	4,749,227
Strategic Capital	-	-	-	-	-	386,868	386,868	386,868	(386,868)	(15,449,859)	15,062,991
Major Repairs	-	-	-	-	-	1,258,839	1,258,839	1,258,839	(1,258,839)	(562,818)	(696,021)
Bond Interest/Principle	-	-	-	-	-	-	-	-	-	-	-
Development Fundraising	9,925,660	-	684,468	42,420	189,878	508,922	1,425,688	1,425,688	8,499,972	2,627,526	5,872,446
Endowment Fundraising	2,245,372	-	123,481	-	30,133	394,219	547,834	547,834	1,697,539	1,245,424	452,114
Total Before Investments	12,171,033	-	807,949	42,420	220,012	6,303,298	7,373,679	7,373,679	4,797,354	(20,643,403)	25,440,757
Zoo Investments	126,151	-	-	-	-	-	-	-	126,151	60,000	66,151
Zoo Association	1,805,291	-	-	-	-	38,448	38,448	38,448	1,766,843	781,581	985,262
Endowment Trust	13,304,023	-	-	-	-	224,469	224,469	224,469	13,079,554	4,108,822	8,970,732
Investment Income	15,235,466	-	-	-	-	262,917	262,917	262,917	14,972,549	4,950,403	10,022,145
Contributions - Carousel	36,000	-	-	-	-	36,000	36,000	36,000	-	-	-
Contributions - WCI	521,221	-	-	-	-	521,221	521,221	521,221	-	-	-
Contributions - Endowment	-	-	-	-	-	-	-	-	-	-	-
Contributions - Capital	515,787	-	-	-	-	515,787	515,787	515,787	-	-	-
Contributions - Zoo Parents	408,485	-	-	-	-	408,485	408,485	408,485	-	-	-
Contributions - Other Programs	311,320	-	-	-	-	311,320	311,320	311,320	-	-	-
Contributions - Zoo Shortfall	-	-	-	-	-	-	-	-	-	-	-
Contributions - Association Overhead	-	-	-	-	-	-	-	-	-	-	-
Contributions - Endowment Harvest	1,704,000	-	-	-	-	1,704,000	1,704,000	1,704,000	-	-	-
Railroad/Parking Lot Rent	-	-	-	-	-	-	-	-	-	-	-
Foundation Management Fees	12,000	-	-	-	-	12,000	12,000	12,000	-	-	-
Routine Eliminations	(767,805)	-	-	-	-	(767,805)	(767,805)	(767,805)	-	-	-
Endowment Eliminations	(1,704,000)	-	-	-	-	(1,704,000)	(1,704,000)	(1,704,000)	-	-	-
Wildcare Eliminations	(521,221)	-	-	-	-	(521,221)	(521,221)	(521,221)	-	-	-
Capital Eliminations	(515,787)	-	-	-	-	(515,787)	(515,787)	(515,787)	-	-	-
Grand Total	<u>\$ 110,082,346</u>	<u>\$ 6,088,794</u>	<u>\$20,312,902</u>	<u>\$ 9,028,479</u>	<u>\$12,068,772</u>	<u>\$26,890,607</u>	<u>\$68,300,759</u>	<u>\$74,389,554</u>	<u>\$ 35,692,792</u>	<u>\$ (3,784,832)</u>	<u>\$ 39,477,624</u>
Remove Capital Spending						(4,141,317)	(4,141,317)	(4,141,317)	4,141,317	23,953,535	(19,812,218)
Add Depreciation Expense						11,052,904	11,052,904	11,052,904	(11,052,904)	(12,500,000)	1,447,096
Add Loss on Disposal of Assets						24,626	24,626	24,626	(24,626)	-	(24,626)
Change in Net Position									<u>\$ 28,756,579</u>	<u>\$ 7,668,703</u>	<u>\$ 21,087,876</u>

**SAINT LOUIS ZOOLOGICAL SUBDISTRICT
SCHEDULE OF CAPITAL EXPENDITURES (UNAUDITED)
YEAR ENDED DECEMBER 31, 2019**

	1/1/2019 BALANCE	YEAR TO DATE 2019 ACTIVITY	Closed Fixed Assets	12/31/2019 Ending Balance	
Strategic Capital:					
32941-3029-01	2017 PRIMATE CANOPY TRAILS DESIGN	\$ 974,484	\$ 158,576	\$ -	\$ 1,133,060
30102-8003-01	MI: PRIMATE CANOPY TRAILS CONSTRUCTION	-	206,211	-	206,211
Total Strategic Capital		974,484	364,787	-	1,339,271
Operating Capital:					
30000-8004-01	2019 NC ADMIN BUILDING OFFICE REDESIGN & RENOVATI	-	150,378	-	150,378
30001-8004-01	2019 NC SECURITY CARTS	-	23,817	23,817	-
30002-8004-01	2019 NC RADIO REPEATER	-	6,462	6,462	-
30301-3003-01	2019 ASPHALT OVERLAY AND REPLACEMENT	-	121,416	-	121,416
30302-3003-01	2019 FM ROOF REPLACEMENT & OFFICE REMODEL	-	25,898	-	25,898
30303-3003-01	2019 PERIMETER WALL TUCKPOINTING	-	24,525	24,525	-
30304-3003-01	2019 UTILITY TASK VEHICLE	-	20,219	20,219	-
30310-3003-01	2019 TLW HVAC MAKEUP AIR UNIT	-	14,992	14,992	-
30313-3003-01	2019 FRANKLIN COUNTY UTV REPLACEMENT	-	19,980	19,980	-
30314-3003-01	2018 TLW NORTH ENTRANCE WATER LEAK REMEDIATION	8,964	(8,964)	-	-
30317-3003-01	2019 FM TIG WELDER	-	7,573	7,573	-
30324-3003-01	2019 TLW EDU ELECTRICAL UPGRADE	-	3,174	-	3,174
30329-3003-01	2019 BUILDING AUTOMATION DESIGN	-	113,850	-	113,850
30339-3003-01	2019 FM/RAILROAD FUEL TANK REPLACEMENT	-	1,384	-	1,384
30395-3003-01	2018 JOTA LIGHTING UPGRADE	17,943	1,410	-	19,353
30396-3003-01	2018 ENERGY CONSERVATION MEASURES	2,652	-	-	2,652
30398-3003-01	2018 CAROUSEL CORRAL	18,643	16,031	34,674	-
30439-3004-01	2017 WIRELESS BRIDGES	2,739	3,223	5,962	-
30441-3004-01	2018 OFF-SITE DISASTER RECOVERY	23,134	12,450	35,584	-
30442-3004-01	2018 EMV REPLACEMENT	26,728	2,140	28,868	-
30443-3004-01	2018 WIRELESS OUTDOOR ACCESS POINTS	24,237	1,117	-	25,354
30445-3004-01	2018 SAFETY EAP	186	13,225	13,411	-
30446-3004-01	2019 EMV IMPLEMENTATION PHASE 3	-	14,995	-	14,995
30447-3004-01	2019 OFFICE 365 IMPLEMENTATION	-	24,189	-	24,189
30448-3004-01	2019 CISCO SWITCH REPLACEMENT	-	32,506	32,506	-
30449-3004-01	2019 CASH ROOM COIN WRAPPER	-	15,794	15,794	-
30451-3004-01	2019 SPECIAL EVENTS LIGHTS & TRAILER	-	9,765	9,765	-
30452-3004-01	2019 WIRELESS UPGRADE PHASE II	-	36,994	36,994	-
30453-3004-01	2019 ADDITIONAL IT STORAGE CAPACITY	-	36,560	-	36,560
30454-3004-01	2019 RIVERCAMP CEILING MOUNT PROJECTOR	-	501	-	501
30455-3004-01	2019 SPECIAL EVENT STANCHIONS	-	5,354	5,354	-
30476-3004-01	2019 PRESIDENT'S VEHICLE	-	51,049	51,049	-
30584-3005-01	2017 CANDY CROSSING CONSTRUCTION	342,000	454,214	796,214	-
30592-3005-01	2019 RAY'S EQUIPMENT REPLACEMENT	-	10,377	10,377	-
30594-3005-01	2019 FOOD SERVICE EQUIPMENT REPLACEMENT	-	112,766	112,766	-
30601-3006-01	2016 Candy Crossing Design	-	3,019	3,019	-
30620-3006-01	2018 TREETOP LIGHTING REPLACEMENT	-	18,653	18,653	-
30919-3009-01	2019 SECURITY VAN	-	16,238	16,238	-
31050-3010-01	2018 OANC OFFICE RECONFIGURATION	14,320	23,612	37,932	-
31051-3010-01	2019 OXYGEN MONITORING SYSTEM REPLACEMENT	-	7,923	7,923	-
31052-3010-01	2019 GAMETE LAB MICROSCOPE	-	24,468	24,468	-
31074-3010-01	2018 HOSPITAL AV EQUIP	2,705	(2,705)	-	-
31075-3010-01	2018 CRYOBIOLOGY HVAC UPGRADE	24,875	-	24,875	-
31076-3010-01	2019 RESEARCH ULTRALOW FREEZER	-	14,230	14,230	-
31077-3010-01	2019 HOSPITAL ULTRALOW FREEZER	-	20,483	20,483	-
31078-3010-01	2019 ENDOCRINE LAB ULTRALOW FREEZER	-	14,812	14,812	-
31079-3010-01	2018 SECURE PHARMACY ACCESS SYSTEM	-	467	-	467
31121-3011-01	2019 PRIMATE BASEMENT HVAC	-	8,325	8,325	-
31174-3011-01	2019 EO KITCHEN REMODEL	-	30,941	-	30,941
31176-3011-01	2019 P&PC/PBP INTERPRETIVE UPDATE	-	3,577	-	3,577
31224-3012-01	2016 DISTRIBUTION FREEZER	476,815	9,064	485,879	-
31231-3012-01	2019 DISTRIBUTION ELECTRIC PALLET JACKS	-	9,580	9,580	-
31232-3012-01	2019 DISTRIBUTION SCOOTERS	-	37,104	37,104	-
31351-3013-01	NC: EXTERIOR LOCK REPLACEMENT	20,768	4,281	25,049	-
31354-3013-01	2019 NC IT INFRASTRUCTURE	-	31,013	-	31,013
31355-3013-01	2018 NC SECURITY CAMERAS	9,042	79	9,121	-
31357-3013-01	2019 NC TRANSFORMER REPLACEMENT	-	9,396	9,396	-
31358-3013-01	2019 NC BRUSH HOG	-	5,998	5,998	-
31423-3014-01	2018 CAROUSEL RESTORATION	44,913	-	-	44,913
31424-3014-01	2019 RAILROAD ENGINE 100 RE-GEAR	-	11,073	11,073	-
31425-3014-01	2019 RR CROSSING ADA PADS	-	777	-	777
31426-3014-01	2019 RR SAFETY LIGHTS & GATES	-	31,932	-	31,932
31427-3014-01	2019 RR NON-TUNNEL TRACK WORK	-	207,559	-	207,559
31428-3014-01	2019 NORTH LOT SEAL & STRIPE	-	24,200	24,200	-
31429-3014-01	2019 RAILROAD TRACK PURCHASE	-	9,709	-	9,709
31516-3015-01	2017 CADDY FLEET REPLACEMENT	220,958	-	-	220,958
31625-3016-01	2019 WEBSITE REDEVELOPMENT	-	79,791	-	79,791
31806-3018-01	2019 HELLBENDER SPECTROPHOTOMETER	-	11,701	11,701	-
32122-3002-01	LAKE IMPROVEMENT DESIGN	216,153	-	-	216,153

**SAINT LOUIS ZOOLOGICAL SUBDISTRICT
SCHEDULE OF CAPITAL EXPENDITURES (UNAUDITED)
YEAR ENDED DECEMBER 31, 2019**

	1/1/2019 BALANCE	YEAR TO DATE 2019 ACTIVITY	Closed Fixed Assets	12/31/2019 Ending Balance
32176-3002-01	2017 BIRD HOUSE ENTRY WAY RENOVATION	61,025	-	61,025
32180-3002-01	2017 HIPPO POOL LINER	3,828	59,691	63,519
32186-3002-01	2017 APE DAYROOM FEEDERS	10,166	2,140	-
32193-3002-01	2018 OANC A/C CONDENSER DESIGN	1,760	10,800	12,306
32194-3002-01	2018 GIRAFFE FLOOR UPGRADE	11,166	78,323	89,489
32195-3002-01	2018 RE BARRIER ENHANCEMENTS	850	220,278	-
32203-3002-01	2018 PH OUTBACK HABITAT HVAC	3,980	3,250	7,230
32208-3002-01	2018 JOTA SANDBLASTING & SEALING	41,019	-	41,019
32209-3002-01	2018 AZA ACCREDITATION PREP	21,254	(21,254)	-
32210-3002-01	2018 HERP HOT WATER HEATER REMEDIATION	86,444	-	86,444
32214-3002-01	2018 CZ RESTROOM REHAB	15,071	-	15,071
32216-3002-01	2018 P&PC REVOLVING DOOR	-	20,490	20,490
32217-3002-01	2018 P&PC SIEMENS ALARM UPGRADE	7,926	3,111	11,037
32219-3002-01	2019 JOTA BOOSETR PUMP REPLACEMENT	-	21,218	21,218
32220-3002-01	2019 CHEETAH YARD EXPANSION (DF)	-	18,235	18,235
32221-3002-01	2019 HERP SOLARIUM RENOVATION DESIGN	-	24,162	-
32222-3002-01	2019 HERP IP PHONE SYSTEM	-	7,988	7,988
32223-3002-01	2019 HERP ZM OFFICE REMODEL	4,339	5,139	9,478
32224-3002-01	2019 CZ CLUB CAR	-	17,034	17,034
32228-3002-01	2019 EMF TURBINE PUMP	-	16,035	16,035
32229-3002-01	2019 CPYRESS SWAMP WEST CANOPY REPLACEMENT	-	16,400	16,400
32230-3002-01	2019 HELLBENDER ROOM 2 RENOVATIONS	-	14,565	-
32232-3002-01	2019 PRIMATE HOUSE BASEMENT UPGRADES	-	10,953	10,953
32233-3002-01	2019 BIRD HOUSE HABITAT DOORS	-	11,212	11,212
32234-3002-01	2019 RHINO/HIPPO BARN PAINTING	-	109,125	109,125
32235-3002-01	2019 JOTA SHIFT DOORS	-	2,970	-
32236-3002-01	2019 JOTA CORE LIGHTING	-	19,517	-
32237-3002-01	2019 RHINO HIPPO BARN EMERGENCY GENERATOR	-	7,680	-
32238-3002-01	2019 OKAPI CARE EQUIPMENT	-	50,857	-
32239-3002-01	2019 ERD PAINTING	-	6,284	-
32240-3002-01	2019 EMF SHED	-	15,109	-
32241-3002-01	2019 HERP WATER QUALITY HOOD	-	4,578	-
32243-3002-01	2019 PP&C RCK CONTROL SYSTEM	-	44,728	44,728
32246-3002-01	2019 GRIZZLY BOILER PUMP	-	8,983	8,983
32247-3002-01	2019 BIRD NURSERY HVAC	-	12,193	12,193
32248-3002-01	2019 JOTA CHIMP CAMERAS	-	7,903	7,903
32249-3002-01	2019 BBC PLATFORMS	-	3,100	-
32250-3002-01	DF: 2019 ELEPHANT CAMERA PROJECT	-	8,900	-
32252-3002-01	2019 CHEETAH VIDEO EQUIPMENT	-	14,937	14,937
32900-3029-01	2019 STINGRAY LSS STRUCTURE	-	1,500	-
32934-3029-01	2019 WATER METER INSTALLATIONS	26,578	382	-
32943-3029-01	2018 PEABODY HALL OFFICE RENOVATION	-	11,597	11,597
32945-3029-01	2018 ROOF EVALUATIONS	32,790	(32,790)	-
32946-3029-01	2018 TRAIN TUNNEL REPAIR DESIGN	60,186	16,185	76,371
32948-3029-01	2018 PP&C RECOMMISSIONING	-	17,369	-
32949-3029-01	2019 TRAIN TUNNEL RENOVATION 2 & 3	-	785,334	785,334
32950-3029-01	2019 OLD SEA LION DEMO	1,352	(1,352)	-
32952-3029-01	2019 ADMIN OFFICE SPACE REMODEL	-	13,980	-
32953-3029-01	2019 HOSPITAL OFFICE SPACE	-	18,327	-
32956-3029-01	2019 INSECTARIUM CONCEPT DESIGN	-	2,649	-
32957-3029-01	2019 ANTELOPE HOUSE ROOF DESIGN	-	4,258	-
32958-3029-01	2019 GORAL BARN ROOF DESIGN	-	2,340	-
32959-3029-01	2019 BIRD HOUSE ROOF DESIGN	-	15,814	-
32960-3029-01	2019 PRIMATE HOUSE ROOF DESIGN	-	17,639	-
Total Operating Capital		1,887,509	3,776,530	3,711,040
Total Strategic Capital		974,484	364,787	-
Total Operating Capital		1,887,509	3,776,530	3,711,040
Total Capital Expenditures		\$ 2,861,993	\$ 4,141,317	\$ 3,711,040
		\$ 3,292,270	\$ 3,292,270	\$ 3,292,270