

**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, 2021



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**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
Metropolitan Zoological Park and Museum District
St. Louis, Missouri

Report on the Audit of the Financial Statements

Opinions

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, 2021, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

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, 2021, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 14 and the Schedule of the Zoo's Proportionate Share of the Net Pension Liability and the Schedule of Contributions on page 48, 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.

Supplementary Information

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's basic financial statements. The Schedule of Other Operating Revenues and Expenditures 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 basic 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Other Operating Revenues and Expenditures is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the unaudited comparative totals accompanying the basic financial statements on pages 15 through 20 and 49, Combined Actual vs. Budget Comparison, notes to the Actual vs. Budget Comparison, Combining and Combined Statement of Activities and Changes in Net Position-Cash Flow Format, Department Profit/Loss Budget Report, and Schedule of Capital Expenditures but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2022, on our consideration of the Saint Louis Zoological Subdistrict's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Saint Louis Zoological Subdistrict's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Saint Louis Zoological Subdistrict's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

St. Louis, Missouri
March 31, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

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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 ending December 31, 2021. The Zoo's financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) statement No. 34. 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. 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 of the pension liability.

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 \$2,275,000. 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.

Financial and Operational Highlights

The Zoo's key financial highlights for calendar year 2021 are as follows:

- The net position of the Zoo totaled \$153,716,945 at the close of 2021.
 - The unrestricted net position was \$19,559,458 more than the 2020 net position.
 - Invested in capital assets was \$3,766,754, or 3.3%, higher than 2020 totals.
- In response to the spread of COVID-19, the Zoo continued to operate with limited capacity and operational changes to enhance guest and employee safety. In order to allow guests to practice good social distancing, the Zoo required free, timed-ticket reservations to enter the Zoo, and masks or face coverings requirements were required indoors in compliance with the City of St. Louis mask mandate. The Zoo accepted credit card/cashless transactions only until May 4, 2021. Beginning May 4, the Zoo resumed accepting cash at most point of sale locations.

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- Property tax support (net of uncollectible tax expense) from the Zoo Museum District (ZMD) under the accrual basis method was \$24,329,048 for the year ending December 31, 2021, which is a 0.9% increase when compared to 2020. The tax rate decreased to 7.01 cents on each \$100 of assessed property valuation, which is 0.22 cents lower than the prior year’s rate. In 2021, \$19,372,308 in property tax proceeds were used for expenses including salaries, fringe benefits, and utilities.
- 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. In 2021, sales tax revenue totaled \$23,264,257, up 12.8% over 2020. Of this revenue, \$4,497,196 is receivable as of December 31 and will be received in early 2022. \$17,109,440 in sales tax proceeds were used for expenses including salaries, fringe benefits, operating capital, and insurance costs.
- **CAPITAL SPENDING:** In 2021, capital-spending additions totaled \$14,355,025 for construction-in-progress, including \$9,424,022 on strategic capital projects and \$4,931,003 on operating capital projects. Below is a discussion of the capital improvements for the Zoo.
 - In late 2019, construction began on Michael and Quirsis Riney Primate Canopy Trails. This exhibit, which opened in July 2021, improves the wellness for the primates by creating larger outdoor habitats, which exposes the animals to natural sunlight and fresh air. The visitor experience includes enhanced views of the primates and ‘climbing chutes’ so that kids can move around with views of the primates. Through the end of 2021, the Zoo has spent \$14,543,117 on design & construction. The design and construction of this exhibit was funded by donations to the Saint Louis Zoo Association.
 - In 2021, a temporary dinosaur exhibit called Emerson Dinoroarus opened in the footprint of the former Emerson Children’s Zoo. In 2021, \$593,813 was spent on construction of Dinoroarus, and the temporary exhibit is expected to be open for the next few years. During this time, the Zoo will work to reimagine, plan and redevelop this 2.8-acre space into a new area for children and families.
 - The Zoo continued making improvements to the Saint Louis Zoo WildCare Park site in north Saint Louis County. During 2021, that work included site clearing, civil engineering, and master planning & design work. The cost of these items was \$6,948,407, and work at WildCare Park is ongoing in 2022.

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- In 2021, the Zoo announced its plans to develop approximately 20 acres of the Saint Louis Zoo Sears Lehmann, Jr. Wildlife Reserve in Franklin County to help American red wolf conservation efforts. The Zoo is building habitats for mating pairs of American red wolves to contribute to the population goals of the USFWS Red Wolf Recovery Program and AZA American Red Wolf Species Survival Plan (SSP). Through the end of the year, \$1,307,583 was spent on capital improvements at the property, and work is ongoing in 2022.

VISITOR ATTENDANCE, SATISFACTION: In 2021, the Zoo recorded attendance of 2,232,332 visitors. This number was 232,332, or 11.6%, ahead of 2021 projections and 924,324, or 70.7%, more than 2020. Overall, the weather in 2021 averaged 1% warmer and 11.2% dryer than 2020. Attendance in 2021 saw a significant increase from 2020 as the Zoo was closed to the public from March 16, 2020, through June 13, 2020, in response to the spread of COVID-19. The Zoo continued to operate with limited capacity and operational changes to enhance guest and employee safety.

- In 2021, through exit surveys, 84% of our guests rated their experiences excellent or very good, which is a 6% increase from the 2020 rating of 78% and a 13% decrease from 2019. Similarly, national studies of cultural attractions have shown decreases in overall visit experience ratings in 2020 and 2021. The original decrease was a result of the Zoo's modified operations and safety enhancements due to COVID-19. As restrictions continue to lift, the Zoo anticipates a continuing trend of increasing satisfaction to pre-pandemic levels. On average, guests spent \$15.30 per person, per visit, generating on-grounds revenues of \$34,185,372. This represents a 33.4% increase, or \$3.83, in per capita spending over the 2020 amount of \$11.47.

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, 2021. 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.

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The Statement of Activities and Changes in Net Position (page 15) summarizes calendar year 2021 revenues and expenses. This statement indicates the success of the Zoo in maintaining expenses below the level of revenues. For 2021, this statement continues to show the change in accounting principle to reflect 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.

Financial Analysis

**Saint Louis Zoo
Statement of Net Position (Primary Government Only)
As of December 31, 2021**

	<u>2021</u>	<u>2020</u>	<u>Change \$\$</u>	<u>Change %</u>
Assets				
Current and other assets	\$ 61,492,148	\$ 42,102,155	\$19,389,993	46.1%
Capital assets(net)	117,664,296	113,897,542	3,766,754	3.3%
Deferred outflow of resources	3,943,911	9,182,750	(5,238,839)	-57.1%
Total Assets and Deferred Outflows	<u>183,100,355</u>	<u>165,182,447</u>	<u>17,917,908</u>	<u>10.8%</u>
Liabilities				
Current	5,960,677	7,753,281	(1,792,604)	-23.1%
Long Term	17,861,657	27,038,433	(9,176,776)	-33.9%
Deferred inflow of resources	5,561,076	-	5,561,076	100.0%
Total Liabilities and Deferred Inflows	<u>29,383,410</u>	<u>34,791,714</u>	<u>(5,408,304)</u>	<u>-15.5%</u>
Net Position				
Unrestricted	36,052,649	16,493,191	19,559,458	118.6%
Invested in capital assets	117,664,296	113,897,542	3,766,754	3.3%
Total Net Position	<u>153,716,945</u>	<u>130,390,733</u>	<u>23,326,212</u>	<u>17.9%</u>
Total Liabilities & Net Position	<u>\$183,100,355</u>	<u>\$165,182,447</u>	<u>\$17,917,908</u>	<u>10.8%</u>

Analysis:

- Current and other assets increased by \$19,389,993 (46.1%) as compared to 2020 primarily due to increased cash on hand, which increased by \$13,502,330 (due to sales tax proceeds and on-grounds earned income), due from the Zoo Museum District, which increased by \$4,962,921, and the sales tax receivable, which increased by \$632,753.

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- Capital assets (net) in the asset section and invested-in-capital assets in the net position section increased by \$3,766,754 (3.3%). In 2021, this change resulted from the addition of \$14,355,021 of construction in progress activity and \$441,703 in property acquisition, less the loss on disposal of fixed assets of \$138,817 and \$10,891,153 in depreciation costs. At year-end, \$2,026,125 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) declined by \$5,238,839 (-57.1%) 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 \$3,943,911 in 2021.
- Total liabilities and deferred inflow of resources decreased by \$5,408,304 (-15.5%). This was mainly due to the decrease in the net pension liability of \$9,178,363. This adjustment represents the decrease in pension liability based on the actuarial calculation as of September 30, 2021. Furthermore, there was a \$1,662,414 decrease in accounts payable and an increase in deferred inflows of resources of \$5,561,076. The accounts payable decrease was primarily due to the deferred payment of 2020 FICA expenses in 2021 (as allowed under the CARES Act), while the increase in deferred inflows of resources was related to the adjustment of net pension liability discussed above. As of December 31, all short-term borrowing from the Association was repaid in full.
- Unrestricted net assets, usually a useful indicator of the Zoo's financial position, increased by \$19,559,458.

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Saint Louis Zoo

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

As of December 31, 2021

	<u>2021</u>	<u>2020</u>	<u>Change \$\$</u>	<u>Change %</u>
Operating Revenues	\$30,684,052	\$13,054,958	\$17,629,094	135.0%
Operating Expenses	71,576,461	64,188,619	7,387,842	11.5%
Operating Income (Loss)	<u>(40,892,409)</u>	<u>(51,133,661)</u>	<u>10,241,252</u>	<u>-20.0%</u>
Non-operating Revenue	57,626,913	44,813,101	12,813,812	28.6%
Non-operating Expense	-	-	-	
Income (Loss) before contributions	<u>16,734,504</u>	<u>(6,320,560)</u>	<u>23,055,064</u>	<u>-364.8%</u>
Transfers of Contributions (non-capital)	2,201,666	4,171,504	(1,969,838)	-47.2%
Transfers of Contributions (capital)	4,390,042	12,352,983	(7,962,941)	-64.5%
Total Transfers of Contributions	<u>6,591,708</u>	<u>16,524,487</u>	<u>(9,932,779)</u>	<u>-60.1%</u>
Change in Net Position	<u>23,326,212</u>	<u>10,203,927</u>	<u>13,122,285</u>	<u>128.6%</u>
Net Position - beginning of year	130,390,733	120,186,806	10,203,927	8.5%
Net Position - end of year	<u>\$153,716,945</u>	<u>\$130,390,733</u>	<u>\$23,326,212</u>	<u>17.9%</u>

Analysis:

- In 2021, the Zoo's net position increased \$23,326,212 (17.9%) as compared to the increase in 2020 of \$10,203,927.
- In 2021, the Zoo achieved an attendance of 2,232,332 guests. Year-to-year comparisons are as follows:
- **Operating revenues** increased by \$17,629,094 (135%) due to favorable revenue variances for Food Service (\$7,060,616), Retail (\$4,275,904), Parking Lots (\$1,863,417), Attractions (\$2,330,282), Education (\$370,971; includes \$316,955 in increased revenue from Stingrays at Caribbean Cove), and Emerson Dinoraurus (\$1,254,119; this was a new exhibit in 2021). All sources of attendance-driven revenue saw significant increases compared to 2020; this was due to the Zoo's temporary closure from March 16, 2020, through June 13, 2020, in response to the spread of COVID-19.
- **Operating expenses** increased \$7,387,842 (11.5%) compared to 2020. Salaries increased by \$2,391,560 due to a combination of increased part-time staffing reflecting a full year of operations, annual merit increases, and restoration of temporary salary reductions that occurred during the 2020 closure to the public. Cost of sales, which fluctuates directly with earned income, increased by \$3,531,061. Most other expense categories (such as Supplies, Repairs & Maintenance, Marketing, and Other Operating Expenses) rose due to the restoration of operating expenses eliminated from the revised 2020 budget. These increases were partially offset by a decrease in fringe benefits of \$1,150,777 primarily

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associated with a change in the amount of expense associated with the net pension liability adjustment.

- **Non-operating revenues**, which includes both sources of tax revenue as well as federal grant revenue, increased by \$12,813,812 due to increased year-over-year sales tax receipts and revenue from the Shuttered Venue Operators Grant (SVOG) awarded to the Zoo. The Zoo was awarded and fully expended \$10,000,000 in SVOG funds in 2021.
- **Contributions and Transfers** from the Association to the Zoo were \$6,591,708 in 2021, \$9,932,779 less than 2020. A decrease of \$7,962,941 in capital project contributions accounted for most of this difference; this decrease is due to the transfer of funding for the construction of Primate Canopy Trails occurring mostly in 2020. There also was a reduction of \$3,499,161 in direct operating support from the Association, as additional operating support was needed in 2020 during the closure to the public. The endowment harvest transferred to the Zoo was \$1,543,400 more than the previous year thanks to a one-time increase in the harvest rate from 3% to 5% of the 5-year rolling average market value of the endowment. Shared services (referenced in the Introduction above and in Note 1) were \$175,000 more than the previous year.
- **The Change in Net Position** was \$23,362,212, which was \$13,122,285 more than 2020.

**Saint Louis Zoo
 Statement of Cash Flows (Primary Government Only)
 For year ended December 31, 2021**

	2021	2020	Change \$\$	Change %
Cash Flows from Operating Activities	(\$26,542,816)	(\$37,816,022)	\$11,273,206	-29.8%
Cash Flows from Non-Capital Financing Activities	41,997,631	44,740,825	(2,743,194)	-6.1%
Cash Flows from Capital and Related Financing	(2,024,910)	542,924	(2,567,834)	-473.0%
Cash Flows from Investing Activities	72,425	106,961	(34,536)	-32.3%
Net Increase (Decrease) in Cash and Cash	13,502,330	7,574,688	5,927,642	78.3%
Cash and cash equivalents at beginning of year	18,885,931	11,311,243	\$7,574,688	67.0%
Cash and cash equivalents at end of year	<u>\$32,388,261</u>	<u>\$18,885,931</u>	<u>\$13,502,330</u>	<u>71.5%</u>

Cash Flow Analysis:

- Net cash from operating activities increased \$11,273,206, or 29.8%, due to increased cash received from patrons and contributions (\$17,636,261) and increased cash received from the component unit (\$6,781,945). This was partially offset by increased cash paid out to employees and suppliers (\$13,145,000). The increase in cash received from patrons and increase in cash paid out to employees and suppliers were both directly related to the Zoo’s temporary closure to the public in 2020.

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- Net cash from non-capital financing activities decreased \$2,743,194, or 6.1%, due to a \$1,609,409 increase in cash received from the St. Louis County 1/8 of one-cent sales tax, and a decrease of \$4,352,603 in cash received from property tax assessments. The decrease in cash received from property tax assessments is primarily due to the timing of receipts by the ZMD in December 2021.
- Net cash used for capital and related financing activities decreased \$2,567,834 due to a \$11,214,335 decrease in the cash received from the component unit and a \$1,453,499 increase in payments for property and equipment, offset by a \$10,100,000 increase in cash received from federal grants (primarily SVOG, discussed above in non-operating revenues). The cash received from the component unit is outlined in contributions and transfers and the increase in payments for property and equipment is related to the increase in capital project spending compared to 2020.
- Net cash used from investing activities decreased by \$34,536 due to cash received from investment earnings.

Economic Outlook:

The Zoo saw a slight increase of 0.5% in property tax revenue in 2021, and property tax revenue continues to trend upward, with a total increase of 16.1% from 2012 to 2021, for an average annual increase of 2.3%.

The Zoo began receiving sales tax funds in mid-2019 associated with the 1/8 of one cent sales tax passed by St. Louis County voters in 2018. In 2020, the Zoo received the first full year of sales tax proceeds, and in 2021 sales tax revenue grew to over \$23 million. In 2022 and beyond, proceeds from the sales tax are projected to provide \$22+ million annually in additional support.

In 2021, the Zoo published its next strategic plan "Connect, Create, Conserve." The Zoo is working to implement this plan by evaluating financing options, entering into a new fundraising campaign, and continuing to make progress on the design and construction of the Saint Louis Zoo WildCare Park. In addition to the ongoing construction of WildCare Park, during 2022 the Zoo will work on nearly \$15 million in capital projects that include routine capital improvements and infrastructure work at the Zoo.

Also in 2022, the Zoo will complete the transformation of part of its land in Franklin County, Missouri, into a conservation habitat where American red wolves will live and breed in a private, protected natural setting. Approximately 20 acres of the 355-acre property, known as the Saint Louis Zoo Sears Lehmann, Jr. Wildlife Reserve, are being developed with separately secured habitats for seven mating pairs of wolves. The campus will not be open to visitors, as the Zoo wants the wolves to learn natural survival skills with minimal human interaction.

SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE
METROPOLITAN ZOOLOGICAL PARK AND MUSEUM DISTRICT AND
SAINT LOUIS ZOO ASSOCIATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ending December 31, 2021

While the 2022 budget assumes that some of the current COVID-19 operational changes will remain in effect for now (such as requiring free guest reservations via the Zoo's website for attendance capacity control), many of the Zoo's revenue lines are budgeted comparably with 2019 performance in spite of attendance projections that have not yet fully recovered.

On January 3, 2022, Dwight Scott became the next Dana Brown President & CEO, succeeding Jeffrey P. Bonner, Ph.D., who retired from the position after leading the organization for nearly two decades. Dwight brings diverse experience with accredited zoos to his position. He started his zoo career in 1994 as an Animal Keeper at Kansas City Zoological Gardens. He then became part of the animal management team that helped build and create Disney's Animal Kingdom. After his time at Disney, Dwight went to Oklahoma City Zoological Park and Botanical Garden, where he went from Assistant Curator of Mammals to Curator of Mammals to Director of Animal Management. Dwight then went to Tulsa Zoo & Living Museum where he was Assistant Director. He then went back to Oklahoma to become their Executive Director & CEO. After Oklahoma, Dwight went to San Diego Zoo to become their Executive Director. Dr. Bonner will continue to serve in an advisory role for the Zoo.

The Saint Louis Zoo Association

In 2021, Association operating revenue increased by \$10,291,598, or 73.5%, when compared to 2020. This is primarily due to an increase in contributions (\$7,765,083 or 144%) and membership dues (\$1,688,701 or 46%). Contributions increased year-over-year thanks to several significant gifts from private donors to support the goals of the strategic plan. The Zoo's primary fundraising events alternate annually and ZOOFARI, which typically records significantly more revenue than A Zoo Ado, was \$362,603 more than last year.

Overall, the Association operating expenses increased by \$1,852,284, or 23.2%, primarily due to the restoration of expenses removed from the revised 2020 budget. Salaries increased by \$365,168 due to annual merit increases and the restoration of temporary salary reductions that occurred during the 2020 closure to the public. Most other expense categories (such as Supplies, Donor & Member Recognition, and Other Operating Expenses) rose due to the addition of operating expenses eliminated in the revised 2020 budget.

The non-operating revenues increased by \$4,323,273. This was due to a significant increase of \$4,262,345 in investment income compared to 2020. Non-operating revenues also include contributions to the endowment, which increased by \$60,928 in 2021. Contributions to the endowment may fluctuate significantly from year to year due to the unpredictable nature of bequests and planned giving.

SAINT LOUIS ZOO
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For the Year Ending December 31, 2021

In 2021, the Association transferred \$6,591,708 to the Zoo, \$9,932,779 less than the previous year. A decrease of \$7,962,941 in capital project contributions accounted for most of this difference; this decrease is due to the transfer of funding for the construction of Primate Canopy Trails occurring mostly in 2020. There was also a reduction of \$3,499,161 in direct operating support for the Zoo, as additional operating support was needed in 2020 during the Zoo's closure to the public. The endowment harvest transferred to the Zoo was \$1,543,400 more than the previous year thanks to a one-time increase in the harvest rate for 2021, and shared services (referenced in Note 1) were \$175,000 more than the previous year.

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, 2021
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION AS OF
 DECEMBER 31, 2021 AND 2020)**

	2021		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association	2021	2020
ASSETS AND DEFERRED OUTFLOW OF RESOURCES				
CURRENT ASSETS				
Cash and Cash Equivalents (Note 3)	\$ 32,388,261	\$ 44,731,647	\$ 77,119,908	\$ 50,116,088
Due from Zoo Museum District, Net (Note 1)	21,903,436	-	21,903,436	16,940,515
Sales Tax Receivable	4,497,196	-	4,497,196	3,864,443
Pledges Receivable, Net (Note 6)	-	5,279,900	5,279,900	3,647,858
Miscellaneous Receivables	240,719	771,758	1,012,477	1,024,803
Component Unit Receivable (Note 2)	789,379	-	-	-
Inventories	1,230,125	73,965	1,304,090	1,266,592
Prepaid Expenses	443,032	57,198	500,230	575,613
Accrued Interest Receivable	-	86,592	86,592	66,365
Total Current Assets	61,492,148	51,001,060	111,703,829	77,502,277
LONG-TERM INVESTMENTS (NOTE 3)	-	128,696,460	128,696,460	112,548,751
PLEDGES RECEIVABLE, NONCURRENT, NET (NOTE 6)	-	5,238,093	5,238,093	4,820,187
OTHER ASSETS (NOTE 5, NOTE 7)	-	1,528,196	1,528,196	1,517,260
PROPERTY AND EQUIPMENT (NOTE 8)	117,664,296	6,868	117,671,164	113,897,542
DEFERRED OUTFLOW OF RESOURCES (NOTE 9)	3,943,911	-	3,943,911	9,182,750
Total Assets and Deferred Outflow of Resources	<u>\$ 183,100,355</u>	<u>\$ 186,470,677</u>	<u>\$ 368,781,653</u>	<u>\$ 319,468,767</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, 2021
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION AS OF
 DECEMBER 31, 2021 AND 2020)**

	2021		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION				
CURRENT LIABILITIES				
Accounts Payable	\$ 3,972,633	\$ 249,404	\$ 4,222,037	\$ 6,005,825
Accrued Expenses and Other Liabilities (Note 1)	1,543,269	388,307	1,931,576	2,137,867
Payable to Primary Government (Note 2)	-	789,379	-	-
Unearned Support and Income (Note 10)	444,775	866,790	1,311,565	1,069,359
Total Current Liabilities	5,960,677	2,293,880	7,465,178	9,213,051
OTHER LIABILITIES (NOTE 1, NOTE 5)	-	1,979,245	1,979,245	1,996,803
POSTEMPLOYMENT OBLIGATIONS (NOTE 12)	649,993	-	649,993	648,406
NET PENSION LIABILITY (NOTE 9)	17,211,664	-	17,211,664	26,390,027
DEFERRED INFLOW OF RESOURCES (NOTE 9)	5,561,076	-	5,561,076	-
Total Liabilities and Deferred Inflow of Resources	29,383,410	4,273,125	32,867,156	38,248,287
NET POSITION (NOTE 11 AND NOTE 15)				
Invested in Capital Assets	117,664,296	-	117,664,296	113,897,542
Restricted for:				
Expendable:				
Endowment - Donor Restricted	-	28,614,025	28,614,025	33,674,847
Capital Projects - Donor Restricted	-	22,478,989	22,478,989	10,703,307
Nonexpendable:				
Endowment - Donor Restricted	-	37,436,998	37,436,998	35,634,509
Unrestricted / Without Donor Restrictions	36,052,649	93,667,540	129,720,189	87,310,275
Total Net Position	153,716,945	182,197,552	335,914,497	281,220,480
Total Liabilities, Deferred Inflow of Resources, and Net Position	<u>\$ 183,100,355</u>	<u>\$ 186,470,677</u>	<u>\$ 368,781,653</u>	<u>\$ 319,468,767</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 (CONTINUED)
 YEAR ENDED DECEMBER 31, 2021
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2021 AND 2020)**

	2021			
	Primary	Component		
	Government	Unit	2021	2020
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
OPERATING REVENUES				
Food and Beverage	\$ 12,235,194	\$ -	\$ 12,235,194	\$ 5,174,578
Contributions	-	13,162,098	13,162,098	5,397,015
Membership Dues and Parent Program	-	5,359,709	5,359,709	3,671,008
Retail	7,616,376	-	7,616,376	3,340,472
Parking Lot	3,414,501	-	3,414,501	1,551,084
Attractions	3,664,046	-	3,664,046	1,333,764
Sponsorship and Event Revenue	168,700	2,177,197	2,345,897	2,225,144
Other	472,084	14,359	474,443	532,291
Marlin Perkins Society	-	2,740,041	2,740,041	2,430,233
Education	854,569	-	854,569	483,598
Children's Zoo	-	-	-	32,893
Dinoroarus	1,254,119	-	1,254,119	-
ZOOFARI and A ZOO ADO	-	831,513	831,513	468,910
Visitor Relations	276,157	-	276,157	73,693
Sea Lion Show	386,798	-	386,798	127,330
Sales and Catering	187,097	-	187,097	81,280
WildCare Institute	154,411	-	154,411	112,984
Total Operating Revenues	30,684,052	24,284,917	54,956,969	27,036,277
OPERATING EXPENSES				
Salaries and Wages	28,251,692	5,176,589	33,428,281	30,671,553
Fringe Benefits	9,872,551	760,927	10,633,478	11,784,391
Cost of Sales	6,862,371	-	6,862,371	3,331,310
Animal Food and Medical Care	1,248,461	-	1,248,461	1,170,907
Utilities	3,280,538	1,103	3,281,641	3,072,571
Supplies	1,222,801	901,881	2,124,682	1,561,843
Property and Liability Insurance	911,333	36,000	947,333	919,845
Computer and IT Maintenance	812,462	69,183	881,645	688,395
Financial Institution Charges	28,766	618,120	646,886	479,109
Donor and Member Recognition	-	201,092	201,092	119,301
Postage	41,170	351,712	392,882	354,204
Service Fees	341,002	1,774	342,776	297,935
Other Operating Expenditures	1,851,813	581,829	2,421,642	1,585,629
Conservation and Research	754,894	-	754,894	964,055
Travel	32,145	6,916	39,061	110,681
Legal/Audit/Consulting	480,054	580,822	1,060,876	645,168
Repairs and Maintenance	1,314,619	-	1,314,619	1,097,161
Printing and Graphics	102,466	469,863	572,329	532,579
Marketing	1,745,227	79,065	1,824,292	1,474,540
Animal Sales and Purchases, Net	82,641	-	82,641	30,437
Major Expense	1,448,302	-	1,448,302	960,373
Depreciation (Note 8)	10,891,153	-	10,891,153	10,309,224
Total Operating Expenses	71,576,461	9,836,876	81,401,337	72,161,211
Operating Income (Loss)	(40,892,409)	14,448,041	(26,444,368)	(45,124,934)

* 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, 2021
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2021 AND 2020)**

	2021		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	\$ (138,817)	\$ -	\$ (138,817)	\$ (36,203)
Tax Revenue, Net (Note 1)	24,329,048	-	24,329,048	24,120,007
Sales Tax Revenue	23,264,257	-	23,264,257	20,622,336
Investment Income (Loss)	72,425	17,184,280	17,256,705	13,028,896
Bequest and Endowment Contributions	-	6,327,192	6,327,192	6,266,264
Other Contributions/Grants	10,100,000	-	10,100,000	-
Total Nonoperating Revenues	<u>57,626,913</u>	<u>23,511,472</u>	<u>81,138,385</u>	<u>64,001,300</u>
 Income (Loss) Before Transfers of Contributions	 16,734,504	 37,959,513	 54,694,017	 18,876,366
TRANSFERS OF CONTRIBUTIONS				
Parent Program	485,450	(485,450)	-	-
Capital Projects	4,390,042	(4,390,042)	-	-
Operational Support	71,504	(71,504)	-	-
WildCare Institute	559,712	(559,712)	-	-
Endowment Distribution (Note 15)	3,324,000	(3,324,000)	-	-
Carousel	36,000	(36,000)	-	-
Shared Services (Note 1)	(2,275,000)	2,275,000	-	-
Total Transfers of Contributions	<u>6,591,708</u>	<u>(6,591,708)</u>	<u>-</u>	<u>-</u>
CHANGES IN NET POSITION	23,326,212	31,367,805	54,694,017	18,876,366
NET POSITION - BEGINNING OF YEAR	<u>130,390,733</u>	<u>150,829,747</u>	<u>281,220,480</u>	<u>262,344,114</u>
NET POSITION - END OF YEAR	<u>\$ 153,716,945</u>	<u>\$ 182,197,552</u>	<u>\$ 335,914,497</u>	<u>\$ 281,220,480</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, 2021
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2021 AND 2020)**

	2021		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	\$ 30,611,641	\$ 24,833,580	\$ 55,445,221	\$ 32,414,630
Cash Paid to Employees and Suppliers	(61,559,619)	(10,061,915)	(71,621,534)	(56,555,508)
Cash Received from (Paid to) Component Unit for Operations	4,405,162	(4,405,162)	-	518,572
Net Cash Provided (Used) by Operating Activities	(26,542,816)	10,366,503	(16,176,313)	(23,622,306)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash Received from Property Tax Assessments	19,366,127	-	19,366,127	23,718,730
Cash Received from Sales Tax	22,631,504	-	22,631,504	21,022,095
Cash Contributions Received for Board Restricted	-	4,524,703	4,524,703	4,375,318
Cash Contributions Received for Permanent Endowment	-	1,802,489	1,802,489	1,890,946
Net Cash Provided by Noncapital Financing Activities	41,997,631	6,327,192	48,324,823	51,007,089
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Cash Received from (Paid to) Component Unit for Property and Equipment	4,190,739	(4,190,739)	-	(518,573)
Payments for Property and Equipment	(16,315,649)	-	(16,315,649)	(14,862,150)
Cash Received from Grants	10,100,000	-	10,100,000	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,024,910)	(4,190,739)	(6,215,649)	(15,380,723)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Maturities and Sales	-	42,093,010	42,093,010	5,698,366
Investment Purchases	-	(42,115,394)	(42,115,394)	(7,685,236)
Cash Received from Investment Earnings	72,425	1,020,918	1,093,343	738,048
Net Cash Provided (Used) by Investing Activities	72,425	998,534	1,070,959	(1,248,822)
INCREASE IN CASH AND CASH EQUIVALENTS	13,502,330	13,501,490	27,003,820	10,755,238
Cash and Cash Equivalents - Beginning of Year	18,885,931	31,230,157	50,116,088	39,360,850
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 32,388,261	\$ 44,731,647	\$ 77,119,908	\$ 50,116,088

* 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, 2021
 (WITH SUMMARIZED COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2021 AND 2020)**

	2021		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)	\$ (40,892,409)	\$ 14,448,041	\$ (26,444,368)	\$ (45,124,934)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	12,410,078	-	12,410,078	11,675,170
Transfer of Shared Services	(2,275,000)	2,275,000	-	-
Due to/from Component Unit	4,405,162	(4,405,162)	-	518,572
(Increase) Decrease in Assets:				
Pledges Receivable	-	(2,036,920)	(2,036,920)	3,440,234
Miscellaneous Receivables	(66,415)	78,751	12,336	(95,781)
Inventories	(27,469)	(10,029)	(37,498)	(146,548)
Prepaid Expenses	72,701	(2,682)	70,019	94,627
(Increase) Decrease in Deferred Outflows of Resources	5,238,839	-	5,238,839	(4,683,252)
Increase (Decrease) in Liabilities:				
Accounts Payable	(1,662,414)	(129,038)	(1,791,452)	3,425,382
Accrued Expenses and Other Current Liabilities	(124,193)	(85,439)	(209,632)	177,641
Postemployment Obligations	1,588	-	1,588	52,513
Obligation Under Trust Agreement	-	(14,222)	(14,222)	(13,492)
Net Pension Liability	(9,178,363)	-	(9,178,363)	7,589,628
Unearned Support and Income	(5,997)	248,203	242,206	(158,648)
Increase (Decrease) in Deferred Inflows of Resources	5,561,076	-	5,561,076	(373,418)
Net Cash Provided (Used) by Operating Activities	<u>\$ (26,542,816)</u>	<u>\$ 10,366,503</u>	<u>\$ (16,176,313)</u>	<u>\$ (23,622,306)</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, 2021**

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, sales tax revenues collected in St. Louis County, 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
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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
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NOTES TO FINANCIAL STATEMENTS
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NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Due from Zoo Museum District / Tax Receivable and Revenue

The Zoo Museum District Board has established a tax rate for the Zoo of 7.01 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, 2021. Excess funds of \$1,018,008 were distributed to the Zoo during the year ended December 31, 2021. Such amounts, if any, are included in tax revenue in the accompanying financial statements. The tax receivable of \$22,538,014 has been reduced by an allowance for uncollectible accounts of \$634,578 at December 31, 2021. Tax revenues of \$24,329,048 are reported net of uncollectible tax recoveries of (\$11,442) for the year ended December 31, 2021.

Sales Tax Receivable and Revenue

The Zoo received funds from the state of Missouri at a sales tax rate of 1/8 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 \$4,497,196 and sales tax revenue was \$23,264,257 for the year ended December 31, 2021.

Pledges Receivable

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 pledges receivable and delinquency statements are sent to donors periodically throughout the year.

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

Pledges Receivable (Continued)

Pledges receivable are stated at the amount management expects to collect from the outstanding balance, net of the discount of approximately 1% to present value (see Note 6) which is estimated to reflect fair value at December 31, 2021. Pledges receivable 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 pledges receivable at the end of the year. At December 31, 2021, management has recorded \$113,492 as an allowance for doubtful accounts.

During the year ended December 31, 2021, 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 (\$10,028) for the year ended December 31, 2021.

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 \$10,000 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 \$10,000.

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.

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

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, 2021, the amounts of gift annuity obligations are \$2,297,360 for the Association and are reflected as accrued expenses and other liabilities on the statement of net position, of which \$1,979,245 is considered noncurrent. At December 31, 2021, \$318,115 is considered current based on an estimate of annuity payments to be paid during 2021. 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.

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.

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NOTE 2 TRANSACTIONS WITH COMPONENT UNIT (CONTINUED)

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, 2021:

Type of Transaction	Amount
Parent Program Support	\$ 485,450
Capital Project Support	4,390,042
Operational Support	71,504
WildCare Institute Support	559,712
Endowment Distribution	3,324,000
Carousel (Membership Benefit)	36,000
Shared Services	(2,275,000)
Total	\$ 6,591,708

Other amounts included in component unit receivable/payable to primary government 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 component unit receivable 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 2022.

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, 2021, the Association's and Zoo's balances were as follows:

	Carrying Value	Bank Balances
Cash and Cash Equivalents		
Zoo	\$ 32,388,261	\$ 32,703,829
Association	44,731,647	44,811,018
Total Cash and Cash Equivalents	\$ 77,119,908	\$ 77,514,847

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NOTE 3 CASH AND INVESTMENTS (CONTINUED)

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, 2021, is as follows:

	<u>Reported Value</u>	<u>Cost or Amortized Cost</u>	
<u>Investments</u>			
Association:			
Money Market Funds	\$ 2,882,847	\$ 2,912,843	
U.S. Government and Agency Obligations	5,342,773	5,085,975	
Corporate Notes/Obligations	5,516,224	5,374,181	
Foreign Issues	856,279	852,284	
Municipal Issues	713,343	690,000	
Domestic Common Stocks	29,280,548	27,091,077	
Foreign Stocks	7,328,428	7,146,385	
Mutual Funds	30,181,154	21,955,354	
Investments Held at Fair Value	<u>82,101,596</u>	<u>71,108,099</u>	
Alternative Investment Funds at Net Asset Value	46,594,864	36,867,429	
Total Investments	<u>\$ 128,696,460</u>	<u>\$ 107,975,528</u>	
	<u>Zoo</u>	<u>Association</u>	<u>Total</u>
Unrealized Gains	\$ -	\$ (10,004,186)	\$ (10,004,186)
Realized Gains	-	25,807,637	25,807,637
Dividend and Interest Income	72,425	1,380,829	1,453,254
Total Investment Income	<u>\$ 72,425</u>	<u>\$ 17,184,280</u>	<u>\$ 17,256,705</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, 2021:

Cash and Cash Equivalents	\$ 3,524,267
Investments, Noncurrent, Net of Gift Annuity Obligations	109,760,629
Pledge Receivables, Current	234,196
Pledge Receivables, Net Noncurrent	255,020
Miscellaneous Receivables, Current	255,627
Prepaid Expenses	2,055
Accrued Interest Receivable	86,592
Other Assets	1,308,237
Other Liabilities	(338,596)
Total	<u>\$ 115,088,027</u>

The Association has \$33,064,593 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 \$219,959 at December 31, 2021.

The obligation under this trust agreement is \$-0- at December 31, 2021, 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, 2021, 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	\$ 10,644,444
Less: Unamortized Discount	(12,959)
Subtotal	10,631,485
Less: Allowance for Doubtful Accounts	(113,492)
Pledges Receivable, Net	\$ 10,517,993

	Association	
	Net	Gross
Amounts Due in:		
Less Than One Year	\$ 5,279,900	\$ 5,393,392
Years One to Five	5,238,093	5,251,052
More Than Five Years	-	-
Total	\$ 10,517,993	\$ 10,644,444

The pledge receivables are recorded at their fair value based on discounted future cash flows at a rate of approximately 1%.

NOTE 7 OTHER ASSETS

The Association received a bequest during 2011, which includes artwork and other items. At December 31, 2021, 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, 2021, is as follows:

	Balance January 1, 2021	Additions	Transfers or Retirements	Balance December 31, 2021
Capital Assets, Not Being Depreciated:				
Land Held for Development	\$ 13,392,368	\$ 441,703	\$ -	\$ 13,834,071
Construction in Progress	14,762,350	13,401,319	(16,932,793)	12,184,578
Total Capital Assets, Not Being Depreciated	28,154,718	13,843,022	(16,932,793)	26,018,649
Capital Assets, Being Depreciated:				
Buildings and Improvements and Equipment	280,416,329	16,932,793	(470,920)	296,878,202
Less Accumulated Depreciation for:				
Buildings and Improvements and Equipment	(194,673,505)	(10,891,153)	332,103	(205,232,555)
Total Capital Assets, Being Depreciated, Net	85,742,824	6,041,640	(138,817)	91,645,647
Total Combined Zoo and Association	\$ 113,897,542	\$ 19,884,662	\$ (17,071,610)	\$ 117,664,296

Depreciation expense was \$10,891,153 for the Zoo for the year ended December 31, 2021.

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, 2021, totaled approximately \$20,449,952.

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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 13.11% effective July 1, 2020, and 15.34% effective July 1, 2021.

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 \$3,246,830 and \$2,843,405 for the years ended December 31, 2021 and 2020, 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, 2021, the Zoo reported a liability of \$17,211,664 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of October 1, 2020.

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, 2021 and 2020. At December 31, 2021, the Zoo's proportion was 9.89754%, which increased from 9.29770%, the percentage used to allocate the liability as of December 31, 2020.

There were no changes in benefit terms during the ERS plan year ended September 30, 2021, that affected the measurement of total pension liability.

For the year ended December 31, 2021, the Zoo recognized pension expense of \$3,729,362.

	2021
Contributions Recorded to Pension Plan	\$ 3,454,627
Pension Expense Related to Deferred Inflows and Outflows	1,621,552
Total Pension Expense	\$ 5,076,179

At December 31, 2021, the Zoo reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 208,723	\$ 295,940
Changes of Assumptions	1,496,388	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	5,265,136
Changes in Proportion and Differences Between Zoo Contributions and Proportionate Share of Contributions	1,247,203	-
Zoo Contributions Subsequent to the Measurement Date	991,597	-
Total	\$ 3,943,911	\$ 5,561,076

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NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)

The \$991,597 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, 2022. 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:

Year Ending December 31,	Amount
2022	\$ 1,818,202
2023	(521,868)
2024	(1,803,341)
2025	(2,101,755)
Total	\$ (2,608,762)

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, 2020, 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	Varies by service, ranging from 2.50% to 4.55%
Discount Rate	7.25%
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 Pub-2010 General Employee below-median income mortality table with generational mortality improvements from 2010 using Scale MP-2019. 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 capital market assumption. Specifically, the System uses Marquette Associates, Inc. capital market assumptions 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 %	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, 2021:

Inflation Assumption	2.50%
Standard Deviation	10.00%
Administrative Expenses	0.30% of Covered Payroll
Municipal Bond Yield	2.66% as of September 30, 2020 Bond-Buyer 20-Bond GO Index, September 26, 2020
Long-Term Expected Rate of Return	7.25% Net of Investment Expenses as of September 30, 2020
Discount Rate	7.25% as of September 30, 2020

Discount Rate – The discount rate used to measure the total pension liability was 7.25% as of September 30, 2021. 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 7.25%, 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 (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Zoo's Proportionate Share of the Net Pension Liability	\$ 28,114,856	\$ 17,211,664	\$ 7,930,727

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, 2021, 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 2021, 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 \$195,225 to a key officer of the Zoo during the year ended December 31, 2021. 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 \$866,790 as of December 31, 2021, 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 \$444,775 primarily represents grants awarded to the Zoo which have not been expended as of December 31, 2021.

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 does not meet the definition of “restricted” or “invested in capital assets.” The board of the association has designated \$33,064,594 of certain unrestricted donor gifts or gifts transferred in from the Zoo as board designated as more fully described in Note 15.

Zoo	\$ 36,052,649
Association Nonendowment	44,630,536
Association Board Designated	33,064,594
Association Unrestricted Net Position	<u>77,695,130</u>
 Total Unrestricted Net Position	 <u><u>\$ 113,747,779</u></u>

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 \$37,436,998.

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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 \$22,478,989 and \$82,023,433 for the Association nonendowed and endowed funds, respectively, as of December 31, 2021.

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 \$649,993 as of December 31, 2021, its estimated net present value. The liability related to this post-separation employment obligation increased \$1,587 for the year ended December 31, 2021.

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.

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 \$2,275,000 for the year ended December 31, 2021.

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NOTE 14 SERVICE AGREEMENT COMMITMENTS (CONTINUED)

Future minimum payments are as follows at December 31, 2021:

<u>Year Ending December 31,</u>	<u>Amount</u>
2022	\$ 70,523
2023	29,193
2024	4,061
2025	677
2025	-
Total	<u>\$ 104,454</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.

Association net position composition by type of net position for nonendowment funds as of December 31, 2021:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Association Nonendowment Net Position - Beginning of Year	\$ 42,277,195	\$ 10,703,307	\$ 52,980,502
Investment Earnings	1,879,714	-	1,879,714
Operating Revenues	13,397,817	-	13,397,817
Contributions, Net of Write-Offs	1,386,416	11,775,682	13,162,098
Restriction Released	-	-	-
Appropriations for:			
Operations	(8,767,898)	-	(8,767,898)
Transfers to Zoo	(5,542,708)	-	(5,542,708)
Total Appropriations for Expenditures	<u>(14,310,606)</u>	<u>-</u>	<u>(14,310,606)</u>
Association Nonendowment Net Position - End of Year	<u>\$ 44,630,536</u>	<u>\$ 22,478,989</u>	<u>\$ 67,109,525</u>

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

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

Association net position composition by type of net position for endowment funds as of December 31, 2021:

	Without Donor Restriction	With Donor Restriction	Total
Endowment Funds Held in Perpetuity	\$ -	\$ 37,436,998	\$ 37,436,998
Accumulated Unspent Endowment Earnings	-	28,614,025	28,614,025
Board-Designated Endowment Funds	49,037,004	-	49,037,004
Total Endowment Funds	\$ 49,037,004	\$ 66,051,023	\$ 115,088,027

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

Interpretation of Relevant Law (Continued)

Changes in the Association net position for endowment funds for the year ended December 31, 2021:

	<u>Without Donor Restriction</u>		Purpose Donor- Restricted	Perpetually Donor- Restricted	<u>Total</u>
	<u>General</u>	<u>Board Designated</u>			
Association Endowment Funds Net Position - Beginning of Year	\$ -	\$39,239,781	\$22,974,957	\$35,634,509	\$ 97,849,247
Investment Return:					
Investment Income	-	449,509	671,398	-	1,120,907
Net Appreciation (Realized and Unrealized)	-	5,687,971	8,495,688	-	14,183,659
Total Investment Return	-	6,137,480	9,167,086	-	15,304,566
Contributions	-	4,524,703	-	1,802,489	6,327,192
Appropriations for:					
Endowment Distribution	-	436,275	2,887,725	-	3,324,000
Operations	-	428,685	640,293	-	1,068,978
Transfer	-	-	-	-	-
Transfer Between Endowed and Non-Endowed Funds	-	-	-	-	-
Total Appropriations for Expenditures	-	864,960	3,528,018	-	4,392,978
Association Endowment Funds Net Position - End of Year	\$ -	\$49,037,004	\$28,614,025	\$37,436,998	\$ 115,088,027

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 \$26,835,158, or 31%, of alternative investment funds. The Capital Preservation (target 30%) includes some fixed income with \$16,393,377, or 63%, of alternative investment funds.

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NOTE 15 ASSOCIATION NET POSITION (CONTINUED)

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, 2021, 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.

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, 2021 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
Investments:				
Money Market Funds	\$ 2,882,847	\$ -	\$ -	\$ 2,882,847
U.S. Government Obligations	3,675,665	1,667,108	-	5,342,773
Corporate Obligations	-	5,516,224	-	5,516,224
Foreign Issues	-	856,279	-	856,279
Domestic Common Stocks	29,280,548	-	-	29,280,548
Foreign Stocks	7,328,428	-	-	7,328,428
Municipal Issues	-	713,343	-	713,343
Mutual Funds	30,181,154	-	-	30,181,154
Investments at Fair Value	<u>\$ 73,348,642</u>	<u>\$ 8,752,954</u>	<u>\$ -</u>	<u>82,101,596</u>
Alternative Investments at NAV				46,594,864
Total Investments				<u>\$ 128,696,460</u>
Other Assets and Liabilities:				
Pledge Receivables - Current	\$ -	\$ 5,279,900	\$ -	\$ 5,279,900
Pledge Receivables - Noncurrent	-	5,238,093	-	5,238,093
Beneficial Interest in a Trust Agreement	-	-	219,959	219,959
Obligation Under Trust Agreement	-	-	-	-
Gift Annuities - Other Liabilities	-	(2,297,360)	-	(2,297,360)

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NOTE 16 FAIR VALUE MEASUREMENT (CONTINUED)

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.

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, 2021:

	Beneficial Interest in a Trust Agreement	Obligation Under Trust Agreements
January 1, 2021	\$ 209,023	\$ (14,217)
Net Purchases (Sales)	9,787	-
Distributions	(14,528)	-
Change in Value	-	14,217
Trust Fees	(3,104)	-
Unrealized and Realized Gains	18,781	-
December 31, 2021	<u>\$ 219,959</u>	<u>\$ -</u>

Assets Measured Using Net Asset Value

Investments that are measured at net asset value per share as of December 31, 2021:

2021 Investment	2021 Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
Archipelago Holdings, Ltd.	\$ 4,188,158	\$ -	Quarterly	45 days
Brandywine Global Investment Management Trust: Global Opportunistic Fixed Income Fund	2,564,059	-	Daily	10 days
Forester Offshore Ltd.	42,604	-	Annual	95 days
IR&M Intermediate Fund LLC	9,431,101	-	Daily	2 days
Wellington Trust Company, NA CTF Diversified Inflation Hedges Portfolio	6,609,390	-	Quarterly	45 days
Anchorage Capital Partners Offshore LTD.	2,091,426	-	Bi-Annual	45 days
Davidson Kempner International LTD	2,108,392	-	Quarterly	60 days
HBK Multi-Strategy Offshore Fund Ltd.	2,252,167	-	Quarterly	90 days
The Kiltearn Global Equity Fund	8,252,831	-	Monthly	6 days
Tailwind Capital Partners III	1,459,526	-	Illiquid	Illiquid
Warburg Pincus	1,670,081	222,000	Illiquid	Illiquid
AEA VII	906,796	848,675	Illiquid	Illiquid
Varde Dislocation Fund Offshore LP	992,415	637,500	Illiquid	Illiquid
NS Partners Emerging Markets	1,538,895	-	Illiquid	Illiquid
Resolute Fund V, L.P.	888,966	1,047,060	Illiquid	Illiquid
The Veritas Capital Fund	1,598,057	621,969	Illiquid	Illiquid
Total Investments Measured at NAV	<u>\$ 46,594,864</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, 2021:

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 Kiltarn Global Equity Fund	Commingled Fund	The Kiltarn 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.
Varde Dislocation Fund Offshore LP	Private Equity	Varde is a private equity investment firm that invests primarily in distressed alternatives.
NS Partners Emerging Markets	Commingled Fund	NS Partners Emerging Markets fund is a long-term growth oriented fund that invests in equity securities listed on emerging markets stock exchanges.
The Veritas Capital Fund	Private Equity	Veritas is a private equity investment firm that is focused on investing in companies that provide critical services to government and commercial customers across the globe.

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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, 2021.

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, 2019:

City of St. Louis	\$ 524,000
St. Louis County	299,000
Total	\$ 823,000

Information regarding reduction in tax revenues due to abatements to the Zoo subdistrict for year ended December 31, 2021, was unavailable.

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.

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NOTE 19 FUNCTIONAL EXPENSE (CONTINUED)

The following is a detail of the Association's expenses by functional classification for the year ended December 31, 2021.

	Program	Administrative and General	Fundraising	Total
Salaries	\$ 2,087,858	\$ 734,457	\$ 79,276	\$ 2,901,591
Pension	247,820	102,599	3,047	353,466
Other Benefits	172,348	28,630	-	200,978
P/R Tax	149,670	51,444	5,822	206,936
Information Technology	63,275	44,118	825	108,218
Pledge Discount	(78,112)	-	-	(78,112)
Legal/Audit/Consulting	159,164	411,914	9,744	580,822
Investment Mgmt Fees	-	284,793	-	284,793
Bank Charges	271,011	70,972	74,951	416,934
Office Expense	19,086	14,965	6,643	40,694
Travel	558	6,362	-	6,920
Entertainment	-	49,047	93,940	142,987
Donor Cultivation	42,940	61,002	31,725	135,667
Gift Annuity Expense	-	212,579	-	212,579
Supplies	170,732	205,119	483,059	858,910
Printing and Graphics	168,662	264,391	41,640	474,693
Postage	230,685	93,456	27,571	351,712
Insurance	7,351	36,000	-	43,351
Equipment Service & Rental	3,442	784	-	4,226
Rentals (Events)	-	10,442	20,456	30,898
Bad Debt Expense	(10,028)	-	-	(10,028)
Cost of Sales	-	-	-	-
Marketing	56,404	20,349	2,762	79,515
Other Expenses	189,077	19,030	4,886	212,993
Utilities	543	590	-	1,133
Support to the Zoo	4,982,996	-	-	4,982,996
Transfers to Wildcare Institute	559,712	-	-	559,712
Endowment Harvest	3,324,000	-	-	3,324,000
Total Expenses	<u>\$ 12,819,194</u>	<u>\$ 2,723,043</u>	<u>\$ 886,347</u>	<u>\$ 16,428,584</u>

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.

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NOTE 20 LIQUIDITY AND AVAILABILITY (CONTINUED)

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 Association's financial assets as of December 31, 2021, 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	\$ 44,731,647
Investments	128,940,273
Pledge Receivables	10,517,993
Misc Receivables	602,723
Total Financial Assets	<u>184,792,636</u>
Less Amounts Not Available to be Used Within One Year:	
Investments in Nonliquid Securities	(125,507,576)
Pledge Receivables on Restricted Gifts	<u>(8,821,098)</u>
Total Financial Assets Not Available Within One Year	<u>(134,328,674)</u>
Financial Assets Available to Meet Expenditures Within One Year	<u><u>\$ 50,463,962</u></u>

NOTE 21 RISKS AND UNCERTAINTIES

In March 2020, the World Health Organization declared the outbreak of the coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. COVID-19 has caused a severe negative impact on the world economy and has contributed to significant declines and volatility in financial markets. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Zoo for future periods. Management is monitoring the situation and evaluating its options as circumstances evolve.

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NOTE 22 SUBSEQUENT EVENTS

The Saint Louis Zoo has evaluated subsequent events through March 31, 2022, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION – UNAUDITED

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 REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
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Schedule of the Zoo's Proportionate Share of the Net Pension Liability

	12/31/2021*	12/31/2020**	12/31/2019***	12/31/2018****	12/31/2017*****	12/31/2016*****
Zoo's proportion of the net pension liability	9.90 %	9.30 %	8.64 %	8.00 %	7.74 %	7.58 %
Zoo's proportionate share of the net pension liability	\$ 17,211,664	\$ 26,390,027	\$ 18,800,399	\$ 13,539,488	\$ 13,438,511	\$ 15,870,903
Zoo's covered-employee payroll	\$ 23,821,299	\$ 22,953,094	\$ 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	72.25 %	114.97 %	89.98 %	70.08 %	72.10 %	91.16 %
Plan fiduciary net position as a percentage of the total pension liability	84.10 %	73.80 %	78.56 %	83.00 %	82.46 %	78.50 %

*The amounts presented for fiscal year were determined as of 9/30/2021.
 **The amounts presented for fiscal year were determined as of 9/30/2020.
 ***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

	12/31/2021*	12/31/2020**	12/31/2019***	12/31/2018****	12/31/2017*****	12/31/2016*****
Contractually Required Contribution	\$ 3,246,830	\$ 2,843,405	\$ 2,559,056	\$ 2,349,658	\$ 2,303,941	\$ 2,436,862
Contributions in Relation to the Contractually Required Contribution	(3,246,830)	(2,843,405)	(2,559,056)	(2,349,658)	(2,303,941)	(2,436,862)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Zoo's Covered-Employee Payroll	\$ 23,821,299	\$ 22,953,094	\$ 20,893,354	\$ 19,319,335	\$ 18,637,840	\$ 17,409,254
Contributions as a Percentage of Covered Employee Payroll	13.60 %	12.39 %	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 9/30/2021.
 **The amounts presented for fiscal year were determined as of 9/30/2020.
 ***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, 2021.

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 %			
January 1 - June 30, 2020		12.18 %				
July 1 - December 31, 2020		13.11 %				
January 1 - June 30, 2021	13.11%					

SUPPLEMENTARY INFORMATION – AUDITED

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 SCHEDULE OF OTHER OPERATION REVENUES AND EXPENDITURES
 YEAR ENDED DECEMBER 31, 2021
 (WITH COMPARATIVE TOTAL FINANCIAL INFORMATION FOR THE
 YEARS ENDED DECEMBER 31, 2021 AND 2020)**

	2021		Comparative Totals (Unaudited)*	
	Primary Government	Component Unit		
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association		
OTHER OPERATING REVENUES				
Endocrinology Lab Fees	\$ 92,237	\$ -	\$ 92,237	\$ 112,038
Miscellaneous Income	379,847	14,359	382,206	420,253
Total Other Operating Revenues	\$ 472,084	\$ 14,359	\$ 474,443	\$ 532,291
OTHER OPERATING EXPENDITURES				
Staff Benefits and Development	\$ 201,371	\$ 2,345	\$ 203,716	\$ 144,773
Loss on Stock Gift/Fees/Commissions	-	94,379	94,379	72,442
Machinery and Equipment Purchases (Noncapitalizable)	176,953	2,452	179,405	121,337
Dues/Subscriptions/Registration Fees	152,755	14,614	167,369	166,577
Rentals	-	30,899	30,899	5,340
Creative Development	-	-	-	4,200
Grant Expenses	26,754	-	26,754	48,901
Pledge Discount/Bad Debt Expense	-	(88,140)	(88,140)	(352,530)
Gift Annuity Expense	-	212,579	212,579	183,816
Entertainment	-	142,988	142,988	96,310
Traveling Exhibit Services	401,433	-	401,433	393,569
Other Outside Services	376,531	3,801	380,332	266,271
Contribution Expense	-	-	-	-
Miscellaneous	516,016	165,912	669,928	434,623
Total Other Operating Expenditures	\$ 1,851,813	\$ 581,829	\$ 2,421,642	\$ 1,585,629

* 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
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL PARK
 AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
 COMBINING AND COMBINED STATEMENT OF NET POSITION (UNAUDITED)
 DECEMBER 31, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)**

	2021	
	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)	\$ 32,388,261	\$ 44,731,647
Due from Zoo Museum District, Net (Note 1)	21,903,436	-
Sales Tax Receivable	4,497,196	-
Pledges Receivable, Net (Note 6)	-	5,279,900
Miscellaneous Receivables	240,719	771,758
Due from Component Unit, Net (Note 2)	789,379	-
Inventories	1,230,125	73,965
Prepaid Expenses	443,032	57,198
Accrued Interest Receivable	-	86,592
	61,492,148	51,001,060
LONG-TERM INVESTMENTS (NOTE 3)	-	128,696,460
PLEDGES RECEIVABLE, NONCURRENT, NET (NOTE 6)	-	5,238,093
OTHER ASSETS (NOTE 5, NOTE 7)	-	1,528,196
PROPERTY AND EQUIPMENT (NOTE 8)	117,664,296	6,868
DEFERRED OUTFLOW OF RESOURCES (NOTE 9)	3,943,911	-
Total Assets and Deferred Outflow of Resources	\$ 183,100,355	\$ 186,470,677

**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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)**

2021		
Eliminating Entries	Combined Total	2020
\$ -	\$ 77,119,908	\$ 50,116,088
-	21,903,436	16,940,515
-	4,497,196	3,864,443
-	5,279,900	3,647,858
-	1,012,477	1,024,803
(789,379)	-	-
-	1,304,090	1,266,592
-	500,230	575,613
-	86,592	66,365
(789,379)	111,703,829	77,502,277
-	128,696,460	112,548,751
-	5,238,093	4,820,187
-	1,528,196	1,517,260
-	117,671,164	113,897,542
-	3,943,911	9,182,750
<u>\$ (789,379)</u>	<u>\$ 368,781,653</u>	<u>\$ 319,468,767</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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)**

	2021	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION		
CURRENT LIABILITIES		
Accounts Payable	\$ 3,972,633	\$ 249,404
Accrued Expenses and Other Liabilities (Note 1)	1,543,269	388,307
Due to Component Unit, Net (Note 2)	-	789,379
Deferred Support and Income (Note 10)	444,775	866,790
	5,960,677	2,293,880
Total Current Liabilities		
OTHER LIABILITIES (NOTE 1, NOTE 5)	-	1,979,245
POSTEMPLOYMENT OBLIGATIONS (NOTE 12)	649,993	-
NET PENSION LIABILITY (NOTE 9)	17,211,664	-
DEFERRED INFLOW OF RESOURCES (NOTE 9)	5,561,076	-
	29,383,410	4,273,125
Total Liabilities and Deferred Inflow of Resources		
NET POSITION (NOTE 11 AND NOTE 15)		
Invested in Capital Assets	117,664,296	-
Restricted for:		
Expendable		
Endowment - Donor Restricted	-	28,614,025
Capital Projects - Donor Restricted	-	22,478,989
Nonexpendable		
Endowment - Donor Restricted	-	37,436,998
Unrestricted / Without Donor Restriction	36,052,649	93,667,540
	153,716,945	182,197,552
Total Net Position		
Total Liabilities, Deferred Inflow of Resources, and Net Position	\$ 183,100,355	\$ 186,470,677

**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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)**

2021		
Eliminating Entries	Combined Total	2020
\$ -	\$ 4,222,037	\$ 6,005,825
-	1,931,576	2,137,867
(789,379)	-	-
-	1,311,565	1,069,359
(789,379)	7,465,178	9,213,051
-	1,979,245	1,996,803
-	649,993	648,406
-	17,211,664	26,390,027
-	5,561,076	-
(789,379)	32,867,156	38,248,287
-	117,664,296	113,897,542
-	28,614,025	33,674,847
-	22,478,989	10,703,307
-	37,436,998	35,634,509
-	129,720,189	87,310,275
-	335,914,497	281,220,480
<u>\$ (789,379)</u>	<u>\$ 368,781,653</u>	<u>\$ 319,468,767</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) (CONTINUED)
 YEAR ENDED DECEMBER 31, 2021**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
OPERATING REVENUES		
Food and Beverage	\$ 12,235,194	\$ -
Contributions	-	13,162,098
Membership Dues and Parent Program	-	5,359,709
Retail	7,616,376	-
Parking Lot	3,414,501	-
Attractions	3,664,046	-
Sponsorship and Event	168,700	2,177,197
Other	472,084	14,359
Marlin Perkins Society	-	2,740,041
Education	854,569	-
Children's Zoo	-	-
Dinoroarus	1,254,119	-
ZOOFARI and A ZOO ADO	-	831,513
Visitor Relations	276,157	-
Sea Lion Show	386,798	-
Sales and Catering	187,097	-
WildCare Institute	154,411	-
Total Operating Revenues	30,684,052	24,284,917
OPERATING EXPENSES		
Salaries and Wages	28,251,692	5,176,589
Fringe Benefits	9,872,551	760,927
Cost of Sales	6,862,371	-
Animal Food and Medical Care	1,248,461	-
Utilities	3,280,538	1,103
Supplies	1,222,801	901,881
Property and Liability Insurance	911,333	36,000
Computer and IT Maintenance	812,462	69,183
Financial Institution Charges	28,766	618,120
Donor and Member Recognition	-	201,092
Postage	41,170	351,712
Service Fees	341,002	1,774
Other Operating Expenditures	1,851,813	581,829
Conservation and Research	754,894	-
Travel	32,145	6,916
Legal/Audit/Consulting	480,054	580,822
Repairs and Maintenance	1,314,619	-
Printing and Graphics	102,466	469,863
Marketing	1,745,227	79,065
Animal Sales and Purchases, Net	82,641	-
Major Expense	1,448,302	-
Depreciation (Note 8)	10,891,153	-
Total Operating Expenses	71,576,461	9,836,876
Operating Income (Loss)	(40,892,409)	14,448,041

**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, 2021**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

2021			
Eliminating Entries	Combined Total	2020	
\$ -	\$ 12,235,194	\$ 5,174,578	
-	13,162,098	5,397,015	
-	5,359,709	3,671,008	
-	7,616,376	3,340,472	
-	3,414,501	1,551,084	
-	3,664,046	1,333,764	
-	2,345,897	2,225,144	
(12,000)	474,443	532,291	
-	2,740,041	2,430,233	
-	854,569	483,598	
-	-	32,893	
-	1,254,119	-	
-	831,513	468,910	
-	276,157	73,693	
-	386,798	127,330	
-	187,097	81,280	
-	154,411	112,984	
(12,000)	54,956,969	27,036,277	
-	33,428,281	30,671,553	
-	10,633,478	11,784,391	
-	6,862,371	3,331,310	
-	1,248,461	1,170,907	
-	3,281,641	3,072,571	
-	2,124,682	1,561,843	
-	947,333	919,845	
-	881,645	688,395	
-	646,886	479,109	
-	201,092	119,301	
-	392,882	354,204	
-	342,776	297,935	
(12,000)	2,421,642	1,585,629	
-	754,894	964,055	
-	39,061	110,681	
-	1,060,876	645,168	
-	1,314,619	1,097,161	
-	572,329	532,579	
-	1,824,292	1,474,540	
-	82,641	30,437	
-	1,448,302	960,373	
-	10,891,153	10,309,224	
(12,000)	81,401,337	72,161,211	
-	(26,444,368)	(45,124,934)	

**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, 2021**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
NONOPERATING REVENUES (EXPENSES)		
Loss on Disposal of Property and Equipment	\$ (138,817)	\$ -
Tax Revenue, Net (Note 1)	24,329,048	-
Sales Tax Revenue	23,264,257	-
Investment Income (Loss)	72,425	17,184,280
Bequest and Endowment Contributions	-	6,327,192
Other Contributions/Grants	10,100,000	-
Total Nonoperating Revenues	57,626,913	23,511,472
Income (Loss) Before Transfers of Contributions	16,734,504	37,959,513
TRANSFERS OF CONTRIBUTIONS		
Parent Program	485,450	(485,450)
Capital Projects	4,390,042	(4,390,042)
Operational Support	71,504	(71,504)
WildCare Institute	559,712	(559,712)
Endowment Distribution (Note 15)	3,324,000	(3,324,000)
Carousel	36,000	(36,000)
Shared Services (Note 1)	(2,275,000)	2,275,000
Total Transfers of Contributions	6,591,708	(6,591,708)
CHANGES IN NET POSITION	23,326,212	31,367,805
NET POSITION - BEGINNING OF YEAR	130,390,733	150,829,747
NET POSITION - END OF YEAR	\$ 153,716,945	\$ 182,197,552

**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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)**

2021		
Eliminating Entries	Combined Total	2020
\$ -	\$ (138,817)	\$ (36,203)
-	24,329,048	24,120,007
-	23,264,257	20,622,336
-	17,256,705	13,028,896
-	6,327,192	6,266,264
-	10,100,000	-
-	<u>81,138,385</u>	<u>64,001,300</u>
-	54,694,017	18,876,366
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	54,694,017	18,876,366
-	<u>281,220,480</u>	<u>262,344,114</u>
<u>\$ -</u>	<u>\$ 335,914,497</u>	<u>\$ 281,220,480</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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)**

	2021	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Patrons/Contributors	\$ 30,611,641	\$ 24,833,580
Cash Paid to Employees and Suppliers	(61,559,619)	(10,061,915)
Cash Received from (Paid to) Component Unit for Operations	4,405,162	(4,405,162)
Net Cash Provided (Used) by Operating Activities	<u>(26,542,816)</u>	<u>10,366,503</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from Property Tax Assessments	19,366,127	-
Cash Received from Sales Tax	22,631,504	
Cash Contributions Received for Board Restricted	-	4,524,703
Cash Contributions Received for Permanent Endowment	-	1,802,489
Net Cash Provided by Noncapital Financing Activities	<u>41,997,631</u>	<u>6,327,192</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Cash Received from (Paid to) Component Unit for Property and Equipment	4,190,739	(4,190,739)
Payments for Property and Equipment	(16,315,649)	-
Cash Received from Grants	10,100,000	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(2,024,910)</u>	<u>(4,190,739)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Maturities and Sales	-	42,093,010
Investment Purchases	-	(42,115,394)
Cash Received from Investment Earnings	72,425	1,020,918
Net Cash Provided (Used) by Investing Activities	<u>72,425</u>	<u>998,534</u>
INCREASE IN CASH AND CASH EQUIVALENTS	13,502,330	13,501,490
Cash and Cash Equivalents - Beginning of Year	<u>18,885,931</u>	<u>31,230,157</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 32,388,261</u>	<u>\$ 44,731,647</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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)**

2021		
Eliminating Entries	Combined Total	2020
\$ -	\$ 55,445,221	\$ 32,414,630
-	(71,621,534)	(56,555,508)
-	-	518,572
-	(16,176,313)	(23,622,306)
-	19,366,127	23,718,730
-	22,631,504	21,022,095
-	4,524,703	4,375,318
-	1,802,489	1,890,946
-	48,324,823	51,007,089
-	-	(518,573)
-	(16,315,649)	(14,862,150)
-	10,100,000	-
-	(6,215,649)	(15,380,723)
-	42,093,010	5,698,366
-	(42,115,394)	(7,685,236)
-	1,093,343	738,048
-	1,070,959	(1,248,822)
-	27,003,820	10,755,238
-	50,116,088	39,360,850
<u>\$ -</u>	<u>\$ 77,119,908</u>	<u>\$ 50,116,088</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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)**

	2021	
	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)	\$ (40,892,409)	\$ 14,448,041
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	12,410,078	-
Transfers of Shared Services	(2,275,000)	2,275,000
Due to/from Component Unit	4,405,162	(4,405,162)
(Increase) Decrease in Assets:		
Pledges Receivable	-	(2,036,920)
Miscellaneous Receivables	(66,415)	78,751
Inventories	(27,469)	(10,029)
Prepaid Expenses	72,701	(2,682)
Other Assets	-	-
(Increase) Decrease in Deferred Outflows of Resources	5,238,839	-
Increase (Decrease) in Liabilities:		
Accounts Payable	(1,662,414)	(129,038)
Accrued Expenses and Other Current Liabilities	(124,193)	(85,439)
Postemployment Obligations	1,588	-
Obligation Under Trust Agreement	-	(14,222)
Net Pension Liability	(9,178,363)	-
Unearned Support and Income	(5,997)	248,203
Increase (Decrease) in Deferred Inflows of Resources	5,561,076	-
Net Cash Provided (Used) by Operating Activities	\$ (26,542,816)	\$ 10,366,503

**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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)**

2021		
Eliminating Entries	Combined Total	2020
\$ -	\$ (26,444,368)	\$ (45,124,934)
-	12,410,078	11,675,170
-	-	-
-	-	518,572
-	(2,036,920)	3,440,234
-	12,336	(95,781)
-	(37,498)	(146,548)
-	70,019	94,627
-	-	-
-	5,238,839	(4,683,252)
-	(1,791,452)	3,425,382
-	(209,632)	177,641
-	1,588	52,513
-	(14,222)	(13,492)
-	(9,178,363)	7,589,628
-	242,206	(158,648)
-	5,561,076	(373,418)
<u>\$ -</u>	<u>\$ (16,176,313)</u>	<u>\$ (23,622,306)</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, 2021**

(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021	
	Primary Government	Component Unit
	Saint Louis Zoological Subdistrict	Saint Louis Zoo Association
OTHER OPERATING REVENUES		
Endocrinology Lab Fees	\$ 92,237	\$ -
Miscellaneous Income	379,847	14,359
	<u>\$ 472,084</u>	<u>\$ 14,359</u>
Total Other Operating Revenues	<u>\$ 472,084</u>	<u>\$ 14,359</u>
OTHER OPERATING EXPENDITURES		
Staff Benefits and Development	\$ 201,371	\$ 2,345
Loss on Stock Gift/Fees/Commissions	-	94,379
Machinery and Equipment Purchases (Noncapitalizable)	176,953	2,452
Dues/Subscriptions/Registration Fees	152,755	14,614
Rentals	-	30,899
Creative Development	-	-
Grant Expenses	26,754	-
Pledge Discount/Bad Debt Expense	-	(88,140)
Gift Annuity Expense	-	212,579
Entertainment	-	142,988
Traveling Exhibit Services	401,433	-
Other Outside Services	376,531	3,801
Contribution Expense	-	-
Miscellaneous	516,016	165,912
	<u>\$ 1,851,813</u>	<u>\$ 581,829</u>
Total Other Operating Expenditures	<u>\$ 1,851,813</u>	<u>\$ 581,829</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, 2021
 (WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)**

2021			
Eliminating Entries	Combined Total		2020
\$ -	\$ 92,237	\$ 112,038	
(12,000)	382,206	420,253	
<u>\$ (12,000)</u>	<u>\$ 474,443</u>	<u>\$ 532,291</u>	
\$ -	\$ 203,716	\$ 144,773	
-	94,379	72,442	
-	179,405	121,337	
-	167,369	166,577	
-	30,899	5,340	
-	-	4,200	
-	26,754	48,901	
-	(88,140)	(352,530)	
-	212,579	183,816	
-	142,988	96,310	
-	401,433	393,569	
-	380,332	266,271	
-	-	-	
(12,000)	669,928	434,623	
<u>\$ (12,000)</u>	<u>\$ 2,421,642</u>	<u>\$ 1,585,629</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 (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
COMBINED 2021 ACTUAL VS. 2021 BUDGET COMPARISON (UNAUDITED)

	2021 Combined Actuals	2021 Combined Tot. Budget	Over/(Under) Budget	Percent Change
Operating revenues:				
Food and beverage	\$ 12,235,194	\$ 8,485,283	\$ 3,749,911	44.19%
Contributions	13,162,098	3,015,428	10,146,670	336.49%
Retail	7,616,376	4,360,531	3,255,845	74.67%
WildCare Institute	154,411	75,000	79,411	105.88%
Parking lot	3,414,501	2,224,897	1,189,604	53.47%
Membership dues	4,873,609	3,898,338	975,271	25.02%
Parent Program	486,100	409,000	77,100	18.85%
ZOOFARI / A ZOO ADO	831,513	782,500	49,013	6.26%
Marlin Perkins Society	2,740,041	2,100,000	640,041	30.48%
Sponsorship and event revenue	2,345,897	1,462,400	883,497	60.41%
Sea Lion Show	386,798	271,266	115,532	42.59%
Railroad	2,457,832	1,275,053	1,182,779	92.76%
Carousel	803,119	481,499	321,620	66.80%
4D Theater	403,095	42,085	361,010	857.81%
Education	854,569	1,014,854	(160,285)	-15.79%
Visitor Relations	276,157	95,303	180,854	189.77%
Children's Zoo	-	1,500	(1,500)	-100.00%
Dinoroarus	1,254,119	671,645	582,474	86.72%
Group Sales & Tours	43,445	111,003	(67,558)	-60.86%
Building rent	143,652	202,050	(58,398)	-28.90%
Other	474,443	399,455	74,988	18.77%
Total operating revenues	\$54,956,969	\$31,379,090	\$23,577,879	75.14%
Operating expenses:				
Salaries and wages	33,428,281	33,442,651	(14,370)	-0.04%
Fringe benefits	10,633,478	9,733,279	900,199	9.25%
Cost of Sales	6,862,371	4,699,532	2,162,839	46.02%
Animal food and medical care	1,248,461	1,305,547	(57,086)	-4.37%
Utilities	3,281,641	3,327,826	(46,185)	-1.39%
Supplies	2,124,682	2,224,849	(100,167)	-4.50%
Property and liability insurance	947,333	1,041,456	(94,123)	-9.04%
Other operating expenditures	2,421,642	2,634,699	(213,057)	-8.09%
Conservation & Research	754,894	788,794	(33,900)	-4.30%
Travel	39,061	83,486	(44,425)	-53.21%
Financial institution charges	646,886	470,860	176,026	37.38%
Service fees	342,776	637,371	(294,595)	-46.22%
Donor Recognition	201,092	293,361	(92,269)	-31.45%
Computer & IT maintenance	881,645	968,142	(86,497)	-8.93%
Postage	392,882	391,543	1,339	0.34%
Legal/Audit/Consulting	1,060,876	929,174	131,702	14.17%
Repairs and maintenance	1,314,619	1,324,424	(9,805)	-0.74%
Printing and graphics	572,329	692,688	(120,359)	-17.38%
Marketing	1,824,292	1,861,708	(37,416)	-2.01%
Animal sales and purchases, net	82,641	92,916	(10,275)	-11.06%
Major Expense	1,448,302	1,031,477	416,825	40.41%
Depreciation	10,891,153	12,000,000	(1,108,847)	-9.24%
Total operating expenses	\$81,401,337	\$79,975,783	\$1,425,554	1.78%
Operating income (loss)	(\$26,444,368)	(\$48,596,693)	\$22,152,325	-45.58%

**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, 2021
 COMBINED 2021 ACTUAL VS. 2021 BUDGET COMPARISON (UNAUDITED)**

	2021 Combined Actuals	2021 Combined Tot. Budget	Over/(Under) Budget	Percent Change
Nonoperating revenues (expenses):				
ZMD Tax revenue	\$ 24,329,048	\$ 24,000,968	\$ 328,080	1.37%
Sales Tax revenue	23,264,257	20,000,000	3,264,257	16.32%
Allowance for uncollectible taxes expense	-	62,000	(62,000)	-100.00%
Loss on disposal of fixed assets	(138,817)	-	(138,817)	0.00%
Investment income (loss)	17,256,705	6,082,778	11,173,927	183.70%
Interest expense	-	-	-	0.00%
Endowment Contributions	6,327,192	1,700,000	4,627,192	272.19%
Other contributions	10,100,000	96,000	10,004,000	10420.83%
Total nonoperating revenues	\$81,138,385	\$51,941,746	\$29,196,639	56.21%
Income (loss) before transfers	\$54,694,017	\$3,345,053	\$51,348,964	1535.07%
Transfers:				
Transfer In (Zoo) - Program Contributions	1,079,804	445,000	634,804	142.65%
Transfer Out (Assn) - Program Contributions	(1,079,804)	(445,000)	(634,804)	142.65%
Transfer In (Zoo) - Capital Contributions	4,390,041	4,124,307	265,734	6.44%
Transfer Out (Assn) - Capital Contributions	(4,390,041)	(4,124,307)	(265,734)	6.44%
Transfer In (Zoo) - Operational Support	71,504	-	71,504	100.00%
Transfer Out (Assn) - Operational Support	(71,504)	-	(71,504)	100.00%
Transfer in (Zoo) - Endowment Harvest	3,324,000	3,324,000	-	0.00%
Transfer Out (Assn) - Endowment Harvest	(3,324,000)	(3,324,000)	-	0.00%
Transfer Out (Zoo) - Shared Services	(2,275,000)	(2,000,000)	(275,000)	13.75%
Transfer In (Assn) - Shared Services	2,275,000	2,000,000	275,000	13.75%
Total transfers	\$ -	\$ -	\$ -	0.00%
Changes in net position	\$54,694,017	\$3,345,053	\$51,348,964	1535.07%

**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 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

COVID-19 FOOTNOTE

The safety of its animals, staff, volunteers, and guests continues to be the Zoo’s highest priority. As such increased safety precautions were in place over the course of the 2021 fiscal year in compliance with St. Louis City regulations to ensure a safe environment for all parties. This included some capacity limitations for a portion of the year as well as mask mandates. Safety measures were adjusted throughout the year in accordance to the most up to date guidelines and their impact is reflected in the various categories below.

ATTENDANCE

Zoo attendance for 2021 exceeded its budget, finishing the year with 2,232,332 visitors. This greatly exceeded the 2020 attendance levels; however fell below the five-year average. This is primarily due to the Zoo being under capacity restrictions for some of the year. These restrictions were eased St. Louis City earlier than initially planned, allowing the organization to beat initial budget projects while still falling below pre-pandemic levels.

2016-2020 5-Year <u>Average</u>	2021 <u>Actual</u>	2021 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
2,684,250	2,232,332	2,000,000	232,332	11.62%

FOOD SERVICE

With higher than anticipated attendance and above average per capita spending Food Service ended the year gross and net revenues coming in well over projections for the 2021 fiscal year.

	2021 <u>Actual</u>	2021 <u>Budget</u>	<u>Variance</u>	Percent <u>Variance</u>
Sales	\$12,235,194	\$8,485,283	\$3,749,911	44.19%
Per Capita	\$5.48	\$4.24	\$1.24	29.19%
Net	\$4,427,339	\$2,261,126	\$2,166,213	95.8%

**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 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

RETAIL

With higher than anticipated attendance and above average per capita spending Retail ended the year gross and net revenues coming in well over projections for the 2021 fiscal year.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Sales	\$7,616,376	\$4,360,531	\$3,255,845	74.67%
Per Capita	\$3.41	\$2.18	\$1.23	56.49%
Net	\$3,116,995	\$1,257,949	\$1,859,046	147.78%

PARKING LOTS

With higher than anticipated attendance and more control of crowds with the reservation system giving staff the ability to better control parking flow and control staffing costs; both net and gross parking revenues ended the year well over budget for the 2021 fiscal year.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$3,414,501	\$2,224,897	\$1,189,604	53.47%
Per Capita	\$1.53	\$1.11	\$0.42	37.50%
Net	\$2,907,163	\$1,660,383	\$1,246,780	75.09%

ATTRACTIONS (RAILROAD, CAROUSEL, 4-D Theater)

With higher than anticipated attendance and strong adventure pass sales, partially associated with the success of the new Dinoroarus exhibit which was included on the pass, attractions saw both gross and net revenues come in over budget for the 2021 fiscal year.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$3,664,046	\$1,798,637	\$1,865,409	103.71%
Per Capita	\$1.64	\$0.90	\$0.74	82.51%
Net	\$2,078,208	\$442,913	\$1,635,295	369.21%

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
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DINOROARUS/CHILDREN'S ZOO

The Emerson Children's Zoo was closed during the 2020 fiscal year and the footprint was converted into Emerson Dinoroarus, a temporary exhibit that opened in spring 2021. Dinoroarus was very successful in its opening year, seeing revenues come in 86.3% over its initial budget. While the former Children Zoo facility is closed, the Zoo is still maintaining part of the animal collection. As such, the Children's Zoo cost center still incurred expenses associated with staff time and animal care. These costs came in higher than anticipated, as the Zoo was not able to rehome as many animals as initially planned.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$1,254,119	\$673,145	\$580,974	86.3%
Per Capita	\$0.56	\$0.34	\$0.23	66.92%
Net	\$518,304	(\$21,500)	\$539,804	2,510.67%

SEA LION SHOW

With higher-than-anticipated attendance and strong Adventure Pass sales, partially associated with the success of the new Dinoroarus exhibit, which was included on the pass, the Sea Lion Show came in above budget for the 2021 fiscal year. This attraction runs at an overall loss due to the animal and staffing costs associated with the Sea Lion collection.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$386,798	\$271,266	\$115,532	42.59%
Per Capita	\$0.17	\$0.14	\$0.03	27.75%
Net	(\$170,743)	(\$240,311)	\$69,568	28.95%

VISITOR RELATIONS

With higher-than-anticipated attendance, and the ability to bring back certain activities with the easing of COVID-19 precautions, namely face painting, Visitor Relations came in over both their gross and net revenue projections for the 2021 fiscal year.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$276,157	\$95,303	\$180,854	189.77%

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
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Per Capita	\$0.12	\$0.05	\$0.07	159.61%
Net	\$11,285	(\$148,296)	\$159,581	107.61%

EDUCATION

Due to ongoing safety restrictions in the beginning of the year, the education department made the difficult decision to cancel certain programs initially budgeted for 2021 (including summer camps) due to the continued spread of COVID-19. As a result, the department came in under its initial revenue goals for the year resulting in the negative overall variance.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$854,569	\$1,014,854	(\$160,285)	(15.79%)
Net	(\$1,589,630)	(\$1,536,115)	(\$53,515)	(3.48%)

SALES AND CATERING

Sales and Catering ended the year with a negative net budget variance as compared to its 2021 budget. While on grounds rentals and catering events resumed in 2021, the spread of COVID-19 variants through the year resulted in revenues that came in below initial projections.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$187,097	\$313,053	(\$125,956)	(40.23%)
Net	(\$627,038)	(\$741,479)	\$ 114,441	15.43%

ZMD PROPERTY TAX REVENUE (NET)

ZMD Property Tax Revenue recorded in 2021 was \$328,080 or 1.37%, unfavorable to budget. The 2021 tax rate was 7.01 cents per \$100 of assessed property value out of a maximum allowable 8 cents. This is a decrease of .22 cents from the 2020 rate.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$24,329,048	\$24,000,968	\$328,080	1.37%

**SAINT LOUIS ZOO
 ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
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 NOTES TO THE 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

SAINT LOUIS COUNTY SALES TAX REVENUE (NET)

2021 was the second full year the Zoo received sales tax funding from St. Louis County. The Zoo saw sales tax receipts increase significantly year over year. This was mainly due to the economic recovery in the region as COVID-19 restrictions were lifted and aided by the federal stimulus distributed in the spring of 2021.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$23,264,257	\$20,000,000	\$3,264,257	16.32%

OTHER CONTRIBUTIONS

During the 2021 fiscal year, the Zoo received an award of \$10,000,000 in federal COVID-19 relief funding as part of the Shuttered Venues Operating Grant (SVOG). These funds were applied to various qualifying expenses to help offset losses incurred during the 2020 fiscal year associated with the pandemic.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
Revenue	\$10,100,000	\$96,000	\$10,004,000	10,420.83%

INVESTMENT INCOME (LOSS)

The 2021 fiscal year saw strong returns throughout the market as the economy continued to recover from the 2020 downturn. While there was still volatility throughout the year due to the various variant outbreaks, investment income came in significantly above projects for the fiscal year.

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>Percent Variance</u>
	\$17,256,705	\$6,082,778	\$11,173,927	183.7%

**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 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

SUPPORT

Contributions – Contributions of \$13,162,098 exceeded the budget of \$8,485,283 by \$3,749,911. This is primarily due to several large gifts associated with the new campaign for the development of WildCare Park and renovations through the Zoo.

Bequest & Endowment Contributions – Endowment contributions of \$6,327,192 was well over the projected budget of \$1,700,000 primarily due to several large bequests and endowed gifts associated with the new campaign.

Membership Dues and Parent Program – Membership and Parent Program ended the year at \$5,359,709, coming in over their revenue budget of \$4,307,338 by \$1,052,371. With the Zoo open for the full fiscal year and the opening of the new Primate Canopy Trails and Dinoroarus exhibits, the organization saw a strong increase in membership revenues compared to 2020. This coupled with steady adoptions through the Parents Program resulted in the overall positive variance over the annual budget.

ZOOFARI/A Zoo Ado – A modified in-person ZOOFARI event was held in the fall of 2021 with an expanded footprint throughout the Zoo. The event saw total revenues of \$831,513, coming in \$49,013 over its budget of \$782,500.

Marlin Perkins Society – The Marlin Perkins Society ended the year with a positive budget variance of \$640,041, or 30.48%. The Society has continued its success reaching all-time high revenue of \$2,740,041 and a record membership level of 1,288 in 2021.

SALARIES

Salaries expense ended the 2021 fiscal year at \$33,428,281 coming in under budget by \$14,370 or 0.04%.

FRINGE BENEFITS

Fringe benefit expenses totaled \$10,633,478 and ended the year \$900,199, or 9.25%, unfavorable to budget. A large year-end adjustment related to pension liability was the main cause of the negative variance.

COST OF SALES

This category captures the cost of sales for refreshments and gift shops, as well as outside vendors, and tends to increase or decrease with sales. Due to higher than anticipated sales in both Food Service and Retail operations, cost of sales came in at \$6,862,371, which was 46.02% over its initial budget.

**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 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

ANIMAL FOOD AND MEDICAL CARE

Animal food and medical care was \$57,086 favorable to budget, primarily due to lower-than-anticipated spending on medical supplies throughout the year and reduced usage of certain food items.

UTILITIES

Utility expenditures ended the year \$46,185, or 1.4%, favorable to budget. Thanks to continued conservation efforts, the Zoo experienced savings related to both water usage and electric costs throughout the fiscal year.

SUPPLIES

Overall, supply spending was \$100,167 favorable to budget for 2021. The Zoo approved additional capital spending in 2021 including the replacement of numerous aged vehicles in the fleet. This resulted in reduced spending in vehicle supplies repairing the older vehicles. In addition, reduced spending on animal and landscaping supplies also contributed to the overall positive variance.

PROPERTY & LIABILITY INSURANCE

Property and liability insurance costs came in \$94,123, or 9.04%, under budget due favorable insurance market conditions and minimal claims experience.

OTHER OPERATING EXPENDITURES

Other operating expenditures ended the year favorable to budget by \$213,057. This is primarily due to lower than anticipated spending related to professional development and training resources. While training cost were increased in 2021 to make up for missed opportunities in 2020, with ongoing travel difficulties numerous organizations continued lower cost online training options or postponed activates another year reducing spending in 2021. This, coupled with fewer equipment rentals and small machinery purchases throughout the year, resulted in the overall variance.

ANIMAL SALES AND PURCHASES

Animal sales and purchases fluctuate by year depending on the collection needs at the time. The 2021 fiscal year ended at \$82,641 or 11.06% below its annual budget.

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ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
PARK AND MUSEUM DISTRICT AND SAINT LOUIS ZOO ASSOCIATION
REVENUE AND EXPENSE EXPLANATIONS
NOTES TO THE 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

LEGAL / AUDIT / CONSULTING

Legal, audit and consulting expenses for the 2021 fiscal year were \$1,060,876, which was \$131,702 or 14.17%, unfavorable to budget. This overage was primarily attributable to the hiring of a new campaign manager firm which will help facilitate the new capital campaign.

CREATIVE SERVICES

Creative Services costs were \$120,359, or 17.38%, favorable to budget. Decreased copier usage due to employees still working from home and holding virtual meetings, reduced map printing in 2021, and few graphics requests resulted in the overall variance.

MARKETING

Marketing expenses ended the year \$37,416, or 2.01%, unfavorable to budget. With the opening of both Emerson Dinoroarus in the spring and Primate Canopy Trails in the summer, additional marketing expenses were undertaken to promote the new exhibits.

CONSERVATION AND RESEARCH

Conservation expenses ended the year \$33,900 favorable to budget. While conservation funds were increased in 2021 to facilitate additional work that was was postponed in 2020, due to ongoing issues with international travel, spending trailed projections as several initiatives once again had to be postponed or scaled back during the fiscal year resulting in the overall positive variance.

REPAIRS & MAINTENANCE

Repairs and Maintenance expenditures were \$9,805, or 0.74%, favorable to budget. The Zoo approved numerous additional capital projects in 2021 due to operating revenues coming in higher than projections as well as the federal SVOG funding resulting in large mid year surpluses. These additional capital funds were used to facilitate overall renovations and replacement of assets which otherwise would have required additional maintenance and upkeep throughout the year resulting in the overall positive variance.

TRAVEL

Travel expenses came in under budget by \$44,425 or 53.21%. While travel funds were re-established in 2021, due to ongoing travel issues associated with the COVID-19 variants, numerous trips were delayed or canceled during the year resulting in the overall variance.

**SAINT LOUIS ZOO
ZOOLOGICAL SUBDISTRICT OF THE METROPOLITAN ZOOLOGICAL
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REVENUE AND EXPENSE EXPLANATIONS
NOTES TO THE 2021 ACTUAL VS. 2021 BUDGET (UNAUDITED)**

FINANCIAL INSTITUTION CHARGES

Financial Institution Charges ended the year \$176,026, or 37.38%, over budget. As the Association has pursued more complex investment methodologies, namely Private Equity managers, associated investment fees have risen. These additional charges are generally offset by the higher potential yields offered by these investment strategies.

DONOR RECOGNITION

Donor Recognition expenses ended the year \$92,269, or 31.45%, under budget. With numerous supply chain issues, year-end donor gifts were not delivered until the 2022 fiscal year, which delayed expenses and resulted in the overall variance.

SERVICE FEES

Service Fees ended the year \$294,595, or 46.22%, under budget. This is primarily due to delayed spending related to services associated with the Architecture and Construction department's work at WildCare Park. As the design work continued on, numerous services were delayed or canceled during 2021 resulting in the overall variance.

MAJOR EXPENSE

Major Expense ended the year unfavorable to budget by \$416,825. Continued costs associated with safety items to address the COVID-19 pandemic, as well as fees related to the executive search firm to find the next Dana Brown President and CEO were the main factors to the overall variance.

DEPRECIATION

2021 depreciation totaled \$10,891,153, which fell below the \$12,000,000 budget by \$1,108,847. While Primate Canopy Trails and Emerson Dinoroarus were completed in 2021, due to various supply chain issues numerous other projects experienced delays resulting in extended timelines. This coupled with older projects reaching the end of their useful life resulted less than anticipated depreciation expense.

SAINT LOUIS ZOO
COMBINING AND COMBINED STATEMENT OF ACTIVITIES
AND CHANGES IN NET POSITION
12/31/2021

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2021 Combined Actuals	2021 Combined Total Budget	Variance
*** Attendance ***				2,232,332	2,000,000	232,332
Operating revenues:						
ZMD Tax revenue	24,329,048	-	-	24,329,048	24,062,968	266,080
Sales Tax revenue	23,264,257	-	-	23,264,257	20,000,000	3,264,257
Dinoroarus	1,254,119	-	-	1,254,119	671,645	582,474
Sea Lion Shows	386,798	-	-	386,798	271,266	115,532
Building rent	143,652	-	-	143,652	202,050	(58,398)
Carousel	803,119	-	-	803,119	481,499	321,620
Children's Zoo	-	-	-	-	1,500	(1,500)
Education	854,569	-	-	854,569	1,014,854	(160,285)
Retail	7,616,376	-	-	7,616,376	4,360,531	3,255,845
Sales & Catering	43,445	-	-	43,445	111,003	(67,558)
Visitor Relations	276,157	-	-	276,157	95,303	180,854
Sponsorship and event revenue	168,700	2,177,197	-	2,345,897	1,462,400	883,497
Marlin Perkins Society	-	2,740,041	-	2,740,041	2,100,000	640,041
Membership dues	-	4,873,609	-	4,873,609	3,898,338	975,271
Misc. Contributions	-	191,049	-	191,049	109,000	82,049
Other	10,472,084	14,359	(12,000)	10,474,443	399,455	10,074,988
Parent Program	-	486,100	-	486,100	409,000	77,100
Parking lot	3,414,501	-	-	3,414,501	2,224,897	1,189,604
Railroad	2,457,832	-	-	2,457,832	1,275,053	1,182,779
Food Service	12,235,194	-	-	12,235,194	8,485,283	3,749,911
4D Theater	403,095	-	-	403,095	42,085	361,010
WildCare Institute	154,411	-	-	154,411	75,000	79,411
ZOOFARI / A ZOO ADO	-	831,513	-	831,513	782,500	49,013
Contributions - Unrestricted	-	176,048	-	176,048	-	176,048
Dividends and Interest (Zoo)	72,425	-	-	72,425	130,000	(57,575)
Endowment Harvest - Unrestricted	1,387,250	-	-	1,387,250	1,387,250	-
Endowment Harvest - Restricted	1,936,750	-	-	1,936,750	1,936,750	-
Endowment Investment Income (Limited by Expense)	-	1,068,978	-	1,068,978	928,912	140,066
Total operating revenues	91,673,782	12,558,894	(12,000)	104,220,676	76,918,541	27,302,135
Operating expenses:						
Salaries and wages	28,251,692	5,176,589	-	33,428,281	33,442,651	(14,370)
Fringe benefits	9,872,551	760,927	-	10,633,478	9,733,279	900,199
Animal food	966,065	-	-	966,065	1,011,512	(45,447)
Animal medical care	282,396	-	-	282,396	294,035	(11,639)
Animal sales and purchases, net	82,641	-	-	82,641	92,916	(10,275)
Marketing	1,745,227	79,065	-	1,824,292	1,861,708	(37,416)
Cost of Sales	6,862,371	-	-	6,862,371	4,699,532	2,162,839
Other operating expenditures	1,502,300	581,829	(12,000)	2,072,129	2,355,542	(283,413)
Conservation & Research	754,894	-	-	754,894	788,794	(33,900)
Travel	32,145	6,916	-	39,061	83,486	(44,425)
Legal/Audit/Consulting	480,054	580,822	-	1,060,876	929,174	131,702
Financial institution charges	28,766	618,120	-	646,886	470,860	176,026
Service fees	341,002	1,774	-	342,776	637,371	(294,595)
Donor & Member Recognition	-	201,092	-	201,092	293,361	(92,269)
Computer & IT maintenance	812,462	69,183	-	881,645	968,142	(86,497)
Postage	41,170	351,712	-	392,882	391,543	1,339
Printing and graphics	102,466	469,863	-	572,329	692,688	(120,359)
Property and liability insurance	911,333	36,000	-	947,333	1,041,456	(94,123)
Repairs and maintenance	1,314,619	-	-	1,314,619	1,324,424	(9,805)
Supplies	1,222,801	901,881	-	2,124,682	2,224,849	(100,167)
Utilities	3,280,538	1,103	-	3,281,641	3,327,826	(46,185)
Major Expense	1,134,676	-	-	1,134,676	1,031,477	103,199
Operating Capital Expenses	1,945,409	-	-	1,945,409	5,040,483	(3,095,074)
Total operating expenses	61,967,578	9,836,876	(12,000)	71,792,454	72,737,108	(944,654)
TOTAL OPERATING CASH FLOW	29,706,204	2,722,018	-	32,428,222	4,181,433	28,246,789
Operating Capital - Prior Years' Carryover	(1,229,232)	-	-	(1,229,232)	(2,925,000)	1,695,768
Operating Capital - WildCare Park Capital	(7,263,237)	-	-	(7,263,237)	(10,000,000)	2,736,763
Operating Capital - Special Funded Projects	(1,436,649)	-	-	(1,436,649)	(221,930)	(1,214,719)
Major Expense - Special Appropriations	(29,405)	-	-	(29,405)	-	(29,405)
ADJUSTED OPERATING CASH FLOW	19,747,681	2,722,018	-	22,469,699	(8,965,497)	31,435,196
Capital Gains	-	1,602,021	-	1,602,021	450,000	1,152,021
Dividends and Interest	-	230,829	-	230,829	185,392	45,437
Income(loss) before Restricted Activity & Transfers	19,747,681	4,554,868	-	24,302,549	(8,330,106)	32,632,655

SAINT LOUIS ZOO
 COMBINING AND COMBINED STATEMENT OF ACTIVITIES
 AND CHANGES IN NET POSITION
 12/31/2021

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2021 Combined Actuals	2021 Combined Total Budget	Variance
Restricted Revenue & Expense:						
Mini Initiative Project Expenses	(2,480,497)	-	-	(2,480,497)	(2,487,801)	7,304
Endowment Contributions	-	6,327,192	-	6,327,192	1,700,000	4,627,192
Restricted Contributions - Programs/Capital	100,000	12,355,903	-	12,455,903	3,002,428	9,453,476
Restricted Contributions - WildCare Institute	-	439,098	-	439,098	-	439,098
Donation Expense	(633,734)	-	-	(633,734)	(279,157)	(354,577)
Investment Income	-	14,282,452	-	14,282,452	4,388,474	9,893,978
Total Restricted Revenue & Expense	(3,014,231)	33,404,645	-	30,390,414	6,323,944	24,066,470
Net Income Before Program Contributions	16,733,450	37,959,513	-	54,692,963	(2,006,162)	56,699,125

	Saint Louis Zoo Enterprise Fund	Saint Louis Zoo Association	Eliminating Entries	2021 Combined Actuals	2021 Combined Total Budget	Variance
Program Contributions (Current Year):						
Parent program	485,450	(485,450)	-	-	-	-
Carousel	36,000	(36,000)	-	-	-	-
WildCare Institute	559,712	(559,712)	-	-	-	-
In-Kind Construction/Capital	50,000	(50,000)	-	-	-	-
Mini Initiative	2,425,927	(2,425,927)	-	-	-	-
Prior Years Carryover Commitment	92,038	(92,038)	-	-	-	-
Non-Campaign Initiatives	1,370,342	(1,370,342)	-	-	-	-
Contributions to Zoo Programs	451,735	(451,735)	-	-	-	-
Shared Services Transfer	(2,275,000)	2,275,000	-	-	-	-
Operational Support	71,504	(71,504)	-	-	-	-
Endowment Harvest	-	(3,324,000)	-	(3,324,000)	(3,324,000)	-
Total Program Contributions	3,267,708	(6,591,708)	-	(3,324,000)	(3,324,000)	-
Changes in Net Position	20,001,158	31,367,805	-	51,368,963	(5,330,162)	56,699,125

Remove Operating Capital Spending	14,355,024	-	-	14,355,024	20,675,214	(6,320,190)
Add Depreciation Expense	(10,891,153)	-	-	(10,891,153)	(12,000,000)	1,108,847
Change in Accounting Principle	-	-	-	-	-	-
Add Loss on Disposal of Assets	(138,817)	-	-	(138,817)	-	(138,817)
Change in Net Position	23,326,212	31,367,805	-	54,694,017	3,345,052	51,348,965

SAINT LOUIS ZOO
Financial Plan - For the Year of 2021 (ACTUALS)
Departmental PROFIT/LOSS Budget Report

Department	Total Revenue	Total Expenses	CY 2021 Actuals	CY 2021 Net Budget	Variance	% Variance
Attendance			2,232,332	2,000,000	232,332	11.6%
Tax Revenue						
Property Tax Revenue	24,329,048	-	24,329,048	24,000,968	328,080	1.4%
Sales Tax Revenue	23,264,257	-	23,264,257	20,000,000	3,264,257	16.3%
Total Tax Revenue	47,593,305	-	47,593,305	44,000,968	3,592,337	8.2%
Core Product						
Animal Division	688	8,434,344	(8,433,656)	(8,501,408)	67,752	0.8%
Children's Zoo	-	608,837	(608,837)	(468,201)	(140,636)	-30.0%
Sealion Show	386,798	557,541	(170,743)	(240,311)	69,568	28.9%
Education	1,002,936	2,592,566	(1,589,630)	(1,536,115)	(53,515)	-3.5%
Animal Nutrition	738	1,507,734	(1,506,996)	(1,521,667)	14,671	1.0%
Research	96,605	754,270	(657,665)	(640,775)	(16,890)	-2.6%
Veterinary Hospital	388	1,544,606	(1,544,218)	(1,600,724)	56,506	3.5%
WildCare Institute	143,949	1,384,241	(1,240,292)	(1,452,644)	212,352	14.6%
Conservation Medicine	30,300	332,139	(301,839)	(273,994)	(27,845)	-10.2%
WildCare Park	872	1,472,498	(1,471,626)	(1,704,244)	232,618	13.6%
Sears Lehman Jr. Wildlife Reserve	-	7,119	(7,119)	(9,100)	1,981	21.8%
Total Core Product	1,663,274	19,195,895	(17,532,621)	(17,949,183)	416,562	2.3%
Enterprise						
Food Service	12,307,117	7,879,778	4,427,339	2,261,126	2,166,213	95.8%
Retail	7,582,289	4,465,294	3,116,995	1,257,949	1,859,046	147.8%
Parking Lot	3,422,901	515,738	2,907,163	1,660,383	1,246,780	75.1%
Railroad	2,457,833	1,314,762	1,143,071	215,017	928,054	431.6%
Visitor Relations	276,158	264,873	11,285	(148,296)	159,581	107.6%
Carousel	803,119	155,822	647,297	314,669	332,628	105.7%
4D Theater	403,095	115,254	287,841	(86,773)	374,614	431.7%
Group Tours	38,070	100,766	(62,696)	(9,279)	(53,417)	-575.7%
Sales & Catering	172,267	799,305	(627,038)	(741,479)	114,441	15.4%
Dinoroarus	1,328,097	200,956	1,127,141	446,701	680,440	152.3%
Total Enterprise	28,790,946	15,812,548	12,978,398	5,170,018	7,808,380	151.0%
Membership & Fundraising						
Membership	4,873,614	1,501,455	3,372,159	2,173,069	1,199,090	55.2%
Parents Program	486,117	333,253	152,864	77,353	75,511	97.6%
Member Benefits	669,905	455,806	214,099	436	213,663	49005.2%
Marlin Perkins Society	2,740,612	622,971	2,117,641	1,443,482	674,159	46.7%
ZOOFARI / A Zoo Ado	853,059	349,757	503,302	508,382	(5,080)	-1.0%
Fundraising Events	1,327,395	390,848	936,547	138,670	797,877	575.4%
Association Other Contributions	119,553	17,408	102,145	72,850	29,295	40.2%
Major Gift Fundraising	12,983,952	1,576,811	11,407,141	1,448,056	9,959,085	687.8%
Endowment Fundraising	6,920,148	774,662	6,145,486	1,200,088	4,945,398	412.1%
Association Shared Services	-	(2,275,000)	2,275,000	2,000,000	275,000	13.8%
Association Administration	2,528,640	3,503,036	(974,396)	(1,140,227)	165,831	14.5%
Total Membership & Fundraising	33,502,995	7,251,007	26,251,988	7,922,159	18,329,829	231.4%
General & Administrative						
Zoo Administration	10,193,752	5,520,197	4,673,555	(3,834,354)	8,507,909	221.9%
Facilities Management	-	4,508,820	(4,508,820)	(5,080,272)	571,452	11.2%
Human Resources	-	1,960,415	(1,960,415)	(2,018,143)	57,728	2.9%
Safety & Risk Management	-	1,740,252	(1,740,252)	(1,938,527)	198,275	10.2%
Information Technology	38,667	1,672,787	(1,634,120)	(1,682,200)	48,080	2.9%
Finance & Purchasing	-	1,586,972	(1,586,972)	(1,533,177)	(53,795)	-3.5%
Distribution Center	2,563	1,041,287	(1,038,724)	(1,006,772)	(31,952)	-3.2%
Utilities (less Phones)	-	2,804,045	(2,804,045)	(2,825,000)	20,955	0.7%
Security	-	1,777,112	(1,777,112)	(1,727,883)	(49,229)	-2.8%
Housekeeping & Grounds	-	1,672,709	(1,672,709)	(1,915,284)	242,575	12.7%
Marketing	77,832	2,659,951	(2,582,119)	(2,635,826)	53,707	2.0%
Public Relations	-	402,678	(402,678)	(479,378)	76,700	16.0%
Architecture & Planning	5,000	1,102,134	(1,097,134)	(1,368,056)	270,922	19.8%
CARE	-	327,839	(327,839)	(351,688)	23,849	6.8%
Major Repairs	-	1,448,302	(1,448,302)	(1,031,477)	(416,825)	-40.4%
Depreciation Expense	-	11,029,970	(11,029,970)	(12,000,000)	970,030	8.1%
Total General & Administrative	10,317,814	41,255,470	(30,937,656)	(41,428,037)	10,490,381	25.3%
Investment Activity						
Zoo Investments	72,425	-	72,425	130,000	(57,575)	-44.3%
Association Investments	1,902,203	27,467	1,874,736	720,742	1,153,994	160.1%
Endowed Investments	14,687,757	294,316	14,393,441	4,778,386	9,615,055	201.2%
Total Investment Activity	16,662,385	321,783	16,340,602	5,629,128	10,711,474	190.3%
Change in Net Position			54,694,017	3,345,053	51,348,964	1535.1%

Saint Louis Zoo
Statement of Capital Expenditures
12 Months Ended 12/31/2021

	1/1/2021 BALANCE	YEAR TO DATE 2021 ACTIVITY	Closed Fixed Assets	12/31/2021 Ending Balance	
Strategic Capital:					
30000-8004-01	2019 WCP ADMIN BUILDING OFFICE REDESIGN & REOVATION	\$ 196,695	\$ -	\$ 196,695	\$ -
30003-8004-01	2020 WCP PERIMETER FENCE	-	112,815	-	112,815
30004-8004-01	2021 WCP CLUBHOUSE ROOF & STRUCTURAL DRAWINGS	8,535	162,196	-	170,731
30005-8004-01	2019 WCP: AUDITORIUM TRU/TRANSFORMER DESIGN (C WO#4)	25,316	-	-	25,316
30006-8004-01	2019 WCP: DEMOLITION CONSTRUCTION DOCS	59,343	60,247	-	119,590
30007-8004-01	2019 WCP: ROOF EVALUATIONS/DESIGN (C WO#1)	88,697	20,087	-	108,785
30008-8004-01	2019 WCP: ADMIN BUILDING DESIGN WORK (C WO #2)	66,810	-	-	66,810
30009-8004-01	2019 WCP: UTILITY SHED EVALUATION (C WO #5)	8,147	(8,147)	-	-
30012-8004-01	2020 WCP: CLUBHOUSE ROOF REPAIR Design	8,252	(8,252)	-	-
30013-8004-01	2020 WCP: UTILITY BUILDING RENOVATION Design	129,967	35,996	-	165,963
30014-8004-01	2020 WCP: LAKE EVALUATION	8,900	(8,900)	-	-
30015-8004-01	2020 WCP: UTILITY LOOP DESIGN	21,875	96,603	-	118,478
30016-8004-01	2020 WCP: PILOT PASTURE DESIGN	7,600	15,320	-	22,920
30017-8004-01	2020 WCP: ME TRAFFIC STUDY	21,421	(21,421)	-	-
30018-8004-01	2021 WCP TRACTOR	-	75,459	-	75,459
30019-8004-01	2021 WCP SITE CLEARING	-	273,260	273,260	-
30020-8004-01	2021 WCP BUILDING DEMOLITION	-	90,395	-	90,395
30021-8004-01	2021 WCP PRE-CONSTRUCTION SERVICES	-	389,525	-	389,525
30028-8004-01	2021 WCP UTILITY VEHICLE 2	-	24,718	-	24,718
30030-8004-01	2021 WCP ZERO TURN MOWER	-	14,951	14,951	-
30031-8004-01	2021 WCP CIVIL A/E Chiodini	-	803,697	-	803,697
30032-8004-01	2021 WCP HAZARDOUS MATERIALS REMOVAL	-	146,392	-	146,392
30033-8004-01	2021 WCP SOFT COSTS	-	4,181,233	-	4,181,233
30034-8004-01	2021 WCP CM GEN CONDITIONS	-	21,103	-	21,103
30035-8004-01	2021 WCP DESIGN & BUILD BARNs	-	404,279	-	404,279
30037-8004-01	2021 WCP HQ REDESIGN	-	46,850	-	46,850
30039-8004-01	2021 WCP PGAV DESIGN REVIEW	-	20,000	-	20,000
30468-3004-01	2020 WCP MASTERPLANNING	194,963	314,830	-	509,794
31354-3013-01	2019 WCP IT INFRASTRUCTURE	31,013	-	31,013	-
32941-3029-01	2017 PRIMATE CANOPY TRAILS DESIGN	1,350,246	4,882	1,355,128	-
30102-8003-01	MI: PRIMATE CANOPY TRAILS CONSTRUCTION	10,701,209	2,420,715	13,121,924	-
30103-8003-01	MI: PCT IN KIND MATERIALS	-	54,900	54,900	-
Total Strategic Capital		\$ 12,928,989	\$ 9,743,733	\$ 15,047,871	\$ 7,624,853
Operating Capital:					
30302-3003-01	2019 FM ROOF REPLACEMENT & OFFICE REMODEL	\$ 33,715	\$ 100,121	\$ -	\$ 133,836
30305-3003-01	2020 WELDING EXHAUST SYSTEM DESIGN	-	5,930	-	5,930
30308-3003-01	2020 ISOLATION VALVUE REPLACEMENTS	-	3,400	-	3,400
30312-3003-01	2020 TRAIN TUNNEL ROCK WORK	-	9,000	-	9,000
30315-3003-01	2020 FM COMPOUND GENERATOR	4,788	37,986	42,774	-
30318-3003-01	2021 FM OFFICE FRUNITURE REPLACEMENT	-	5,117	-	5,117
30325-3003-01	2020 ZOOWIDE RESTROOM UPGRADES	1,806	28,390	-	30,197
30327-3003-01	2021 HISTORIC HILL PIPE LINING	-	23,156	23,156	-
30328-3003-01	2021 ELEPHANT WOODS STORM DRAIN	-	1,950	-	1,950
30329-3003-01	2019 BUILDING AUTOMATION DESIGN	134,550	-	-	134,550
30331-3003-01	2021 FM VEHICLE 153 DUMP TRUCK REPLACEMENT	-	77,978	77,978	-
30334-3003-01	2021 FM DUMPTRUCK & TRAILER	-	13,739	-	13,739
30357-3003-01	2021 ADMIN HVAC COMPRESSOR	-	14,855	14,855	-
30410-3004-01	2021 IT POS EQUIPMENT UPGRADES	-	10,820	-	10,820
30447-3004-01	2019 OFFICE 365 IMPLEMENTATION	24,189	-	24,189	-
30459-3004-01	2020 PRIMATE HOUSE FIRE SUPPRESSION	6,339	17,650	23,989	-
30466-3004-01	2020 SOUTH WELCOME DESK UPGRADES	450	70,090	-	70,540
30469-3004-01	2020 WIRELESS PAHSE III	-	24,755	-	24,755
30481-3004-01	2020 SAFETY PLAYGROUND SURFACE REPLACEMENT	-	20,862	20,862	-
30482-3004-01	2020 BOND FINANCING EXPENSES	24,722	47,515	-	72,237
30486-3004-01	2021 STL ZOO MASTERPLANNING	-	17,964	-	17,964
30489-3004-01	2020 FINANCE AP AUTOMATION	135,802	-	-	135,802
30501-3005-01	2021 ICO HOOD VENT EXHAUST	-	9,435	-	9,435
30503-3005-01	2021 POLAR KING FREEZER REPLACEMENT	-	501	-	501
30504-3005-01	2021 RIVERCAMP COUNTER REPLACEMENT	-	500	-	500
30596-3005-01	2021 FOOD SERVICE EQUIPMENT REPLACEMENT	-	88,715	-	88,715
30708-3007-01	2020 RIVERCAMP CARPET REPLACEMENT	-	17,504	-	17,504
30710-3007-01	2021 EVENT TENT PORTABLE AC UNITS	-	28,154	-	28,154
30920-3009-01	2019 SECURITY PARKING CAMERAS	5,947	23,897	-	29,845
30921-3009-01	2019 ZOO RADIO SYSTEM UPGRADE	564	307	-	871
30922-3009-01	2021 INTEGRATED SECUTIRY SOFTWARE	-	23,326	-	23,326
31054-3010-01	2021 OANC HVAC SYSTEM REPLACEMENT	-	3,174	-	3,174
31055-3010-01	2020 OANC HAY GRAPPLE	-	94,262	94,262	-
31080-3010-01	2020 RESEARCH NOLDUS OBSERVER WORKSTATIONS	-	12,680	12,680	-
31082-3010-01	2021 HOSPITAL ULTRASOUND UNIT	-	23,703	23,703	-
31083-3010-01	2021 HOSPITAL EEHV LAB	-	44,096	-	44,096

Saint Louis Zoo
Statement of Capital Expenditures
12 Months Ended 12/31/2021

	1/1/2021 BALANCE	YEAR TO DATE 2021 ACTIVITY	Closed Fixed Assets	12/31/2021 Ending Balance
31084-3010-01		2021 DF HOSPITAL RADIOGRAPHY	-	39,178
31085-3010-01		2021 HOSPITAL ANESTHESIA MONITOR (Partial DF)	-	919
31087-3010-01		DF: 2021 RESEARCH ULTRASOUND MACHINE	24,629	-
31089-3010-01		2021 EO DRAINAGE & LANDSCAPE RENOVATION	-	8,410
31091-3010-01		2021 ICM X-RAY MACHINE	42,000	-
31176-3011-01	13,496	2019 P&PC/PBP INTERPRETIVE UPDATE	-	17,736
31177-3011-01		2020 TILLES DF DISTANCE LEARNING UPGRADE	-	38,172
31361-3013-01	14,708	DF: 2020 FC CULVERT & ROAD WORK	-	23,052
31362-3013-01		DF: 2021 FCP SITE CLEARING	-	127,230
31363-3013-01		DF: 2021 SLWR ARW HABITAT CONSTRUCTION	-	1,112,790
31364-3013-01		DF: 2021 SLWR ARW DRAWINGS	-	51,139
31365-3013-01		DF: 2021 SLWR PERIMETER FENCE REPAIRS	-	8,079
31423-3014-01	44,913	2018 CAROUSEL RESTORATION	-	90,023
31430-3014-01	55,150	2020 POS SYSTEM DUE DILIGENCE	-	72,350
31431-3014-01		2020 ELECTRIC TRAIN INFRASTRUCTURE	-	19,757
31434-3014-01	253,868	2020 DINOROARUS ATTRACTION	847,681	-
31435-3014-01		2021 POS EMERGENCY RESPONSE PLAN	-	13,097
31436-3014-01		2021 ELECTRIC LOCOMOTIVE PURCHASE	-	462,150
31524-3015-01		2021 GROUNDS UTV	20,423	-
31625-3016-01	159,583	2019 WEBSITE REDEVELOPMENT	186,180	-
31626-3016-01		2021 CS PRINTER/COPIER REPLACEMENT	16,500	-
31807-3018-01		2021 HELLBENDER EQUIPMENT UPGRADES	-	21,449
32122-3002-01	216,153	LAKE IMPROVEMENT DESIGN	(216,153)	-
32193-3002-01	12,560	2018 OANC A/C CONDENSER DESIGN	-	-
32221-3002-01	46,094	2019 HERP SOLARIUM RENOVATION DESIGN	-	53,087
32230-3002-01	27,470	2019 HELLBENDER ROOM 2 RENOVATIONS	-	42,577
32231-3002-01	34,700	2019 ANIMAL DIVISION VAN	39,578	-
32232-3002-01	26,170	2019 PRIMATE HOUSE BASEMENT UPGRADES	-	29,267
32235-3002-01	2,970	2019 JOTA SHIFT DOORS	-	10,381
32236-3002-01	19,692	2019 JOTA CORE LIGHTING	-	25,064
32254-3002-01		2020 CHIMP TUNNEL & SHIFT DOORS	-	133
32255-3002-01	2,960	DF: 2020 GERIATRIC CHIMP PERCHING	-	3,995
32257-3002-01	13,049	2020 ELEPHANT CARE ELECTRIC WINCH	-	14,491
32258-3002-01		2020 MONGOOSE BARN VENTILATION SYSTEM	-	27,068
32259-3002-01		2020 CYPRESS SWAMP HVAC	-	30,183
32261-3002-01	1,331	DF: 2020 CARNIVORE FANS	-	1,331
32267-3002-01	826	DF: 2020 ASIAN TURTLE RENOVATION	-	6,591
32268-3002-01		2021 HIPPO POOL LINER	-	24,568
32269-3002-01		2021 LSS POOL REDESIGN	-	31,007
32271-3002-01		2021 BIRD HOUSE HEAT PUMP REPLACEMENT	17,977	-
32272-3002-01		2021 SEA LION BOILER REPLACEMENT	-	105,991
32273-3002-01		DF: 2021 HELLBENDER DOORS	19,369	-
32274-3002-01		2021 BIRD HOUSE COOLING TOWER	-	4,323
32275-3002-01		2021 BIRD HOUSE A/C MAKE-UP UNIT	-	3,619
32276-3002-01		2021 BIRD HOUSE REFRIGERATOR/FREEZER	-	11,200
32277-3002-01		2021 P&PC REFRIGERATOR/FREEZER	-	9,300
32279-3002-01		2021 CZ BARN AUTOMATIC WATERER	-	4,660
32280-3002-01		2021 JOTA MISTER FANS	-	8,362
32281-3002-01		2021 PRIMATE HOUSE BASEMENT RENOVATIONS	-	6,875
32282-3002-01		2021 HERP AUTOMATIC TRANSFER BACKUP GENERATOR	-	6,507
32283-3002-01		2021 HERP INCUBATORS	-	9,213
32900-3029-01	1,500	2019 STRINGRAY LSS STRUCTURE	-	80,163
32948-3029-01	17,369	P&PC HVAC RENOVATION	-	61,782
32952-3029-01	279,234	2019 ADMIN OFFICE SPACE REMODEL	280,110	-
32955-3029-01	76,929	2019 MSD RETURN FACTOR	-	76,929
32956-3029-01	2,649	2019 INSECTARIUM CONCEPT DESIGN	-	3,506
32957-3029-01	7,377	2019 ANTELOPE HOUSE ROOF DESIGN	-	7,979
32958-3029-01	4,052	2019 GORAL BARN ROOF DESIGN	-	4,396
32959-3029-01	59,079	2019 BIRD HOUSE ROOF & SKYLIGHT DESIGN	-	63,669
32960-3029-01	35,394	2019 PRIMATE HOUSE ROOF DESIGN	-	40,243
32961-3029-01	31,213	2020 HERP SKYLIGHTS DESIGN	-	31,213
32963-3029-01		2021 SUSTAINABILITY IMPLEMENTATION	-	19,862
32965-3029-01		2021 STINGRAY LSS BUILDING CONSTRUCTION	-	678,704
32966-3029-01		2021 ASPHALT REPLACEMENT	32,029	-
Total Operating Capital	\$ 1,833,361	\$ 4,611,292	\$ 1,884,924	\$ 4,559,728
Total Strategic Capital	12,928,990	9,743,734	15,047,870	7,624,854
Total Operating Capital	1,833,360	4,611,290	1,884,923	4,559,728
Total Capital Expenditures	\$ 14,762,350	\$ 14,355,024	\$ 16,932,793	\$ 12,184,582