CITY OF MONETT,

MISSOURI

AUDITORS' REPORT

MARCH 31, 1961

TABLE OF CONTENTS

	Page No.
FUND BALANCES	1
RECEIPTS	2
DISBURSEMENTS	4
GENERAL	5
SUMMARY OF FUND RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR ENDED MARCH 31, 1961 - EXHIBIT A	8
STATEMENT OF GENERAL TAXES COLLECTED FOR THE FISCAL YEAR ENDED MARCH 31, 1961 - SCHEDULE 1	9
STATEMENT OF OTHER RECEIPTS FOR THE FISCAL YEAR ENDED MARCH 31, 1961 - SCHEDULE 2	10
STATEMENT OF OTHER DISBURSEMENTS FOR THE FISCAL YEAR ENDED MARCH 31, 1961 - SCHEDULE 3	11
STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS, GENERAL OBLIGATION SEWER BONDS, DATED JUNE 1, 1958 - SCHEDULE 4	12
STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS, GENERAL OBLIGATION SEWER BONDS (KNOWN AS SEWER LATERAL BONDS) - SCHEDULE 5	13
STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS FOR WATERWORKS REVENUE BONDS, DATED JULY 1, 1955 - SCHEDULE 6	14

May 20, 1961

To The Honorable Mayor and Commissioners

City of Monett,

Missouri

Gentlemen:

In accordance with your instructions, we have examined the records of cash receipts and disbursements for the City of Monett, Missouri, as maintained by the City Clerk and City Collector, for the fiscal year ended March 31, 1961. We now submit our report thereon together with the financial statements listed in the table of contents. We did not make a detailed check of all transactions, but receipts and disbursements for the fiscal year were test checked by methods and to the extent we considered necessary in the circumstances. Comments pertaining to the financial statements and to the scope of our examination are contained in subsequent paragraphs of this report.

FUND BALANCES

A summary of the changes of the various fund balances of the City of Monett, Missouri in the year under review are presented on Exhibit A. The cash in banks at March 31, 1961, as confirmed by direct correspondence with the depositaries, was satisfactorily reconciled by us with the amounts shown on the books at that date. The collector's petty cash fund of $200.00 and change fund of $100.00, which are not included in the fund balances, were counted by us on April 1, 1961, and found to be in order.

The United States Government Bonds owned at March 31, 1961, were examined by us, as of that date, at the safe deposit box in the First National Bank, Monett, Missouri, where these bonds are kept. The bonds are registered in the name of the City of Monett.

RECEIPTS

An analysis of receipts by funds is shown on Exhibit A, page 8. The detail of the general taxes received and the other miscellaneous receipts are shown on Schedule 1, page 9, and Schedule 2, page 10, respectively. Receipts were test checked by reference to copies of tax receipts, occupation license stubs, back-tax receipt books and other office records. In addition, the City Collector's periodic reports of collection, which are verified by the City Clerk, were checked against the City Clerk's record of cash received for the year and found to be in order.

The transfer of $7,371.50 from the Sewer Lateral Construction fund and the Sewer and Park Bond Sinking and Interest fund to the Sewer Lateral Bond Sinking and Interest fund was made in accordance with the recommendation of the auditors at March 31, 1960, to correct the distribution of monies received in the prior fiscal year. The transfers from the Waterworks Operating and Maintenance fund of $25,680.00 to the Waterworks Depreciation and Replacement fund and the Waterworks Sinking and Interest fund were found to have been made in accordance with the requirements of the ordinance authorizing the issuance of the Waterworks Revenue Bonds dated July 1, 1955. The transfers from the General fund in the amount of $17,967.71 were as follows:

To	Amount
Sewer Construction fund	$15,467.71
Library fund	1,500.00
Water Main Pro Rata fund	1,000.00
Total	$17,967.71

These fund transfers from the General fund were seen to have been in accordance with authorizations from the City Council.

General taxes and penalties collected in the year for all funds may be compared with those collected for the prior year as follows:

Description	Fiscal Year Ended March 31, 1961	Fiscal Year Ended March 31, 1960	Increase (Decrease)
Real estate taxes -			
Current	$30,012.22	$28,142.72	$ 1,869.50
Delinquent	1,740.53	1,206.03	534.50
Personal property taxes -			
Current	6,499.23	6,032.48	466.75
Delinquent	584.82	506.36	78.46
Merchants and manufacturers tax -			
Current	1,990.53	1,945.86	44.67
Delinquent	65.42	36.92	28.50
Occupation taxes	3,001.94	2,117.71	884.23
Utilities tax	17,189.08	16,327.68	861.40
Intangible tax	1,362.15	1,084.31	277.84
Total taxes	$62,445.92	$57,400.07	$ 5,045.85
Penalties and interest	247.96	188.36	59.60
Totals	$62,693.88	$57,588.43	$ 5,105.45

As shown in the above summary, the collections of all types of taxes increased in the current fiscal year as compared with the preceding year.

A summary of the receipts of the Electric Department, as compared with those of the preceding fiscal year, is as follows:

Description	Fiscal Year Ended March 31, 1961	Fiscal Year Ended March 31, 1960	Increase (Decrease)
Sale of electric current	$342,491.28	$319,344.31	$23,146.97
Pole rental	375.00	361.50	13.50
Deposits received	5,030.50	4,298.00	732.50
Sales tax collected	6,089.81	5,544.53	545.28
Sale of supplies	623.35	182.31	441.04
Miscellaneous income	741.46	635.67	105.79
Total receipts	$355,351.40	$330,366.32	$24,985.08

This increase of $24,985.08 compares with an increase of $19,142.05 in the preceding fiscal year.

A similar comparison of the receipts of the Waterworks Operating and Maintenance fund is as follows:

Description	Fiscal Year Ended March 31, 1961	Fiscal Year Ended March 31, 1960	Increase (Decrease)
Water sales	$72,591.65	$73,197.17	$(605.52)
Deposits received	1,214.00	1,043.00	171.00
Water taps	2,230.34	1,726.00	504.34
Sales tax collected	1,349.91	1,373.15	(23.24)
Sale of supplies	92.89	266.90	(174,01)
Miscellaneous	256.75	221.00	35.75
Totals	$77,735.54	$77,827.22	$(91.68)

DISBURSEMENTS

The amount of disbursements by funds in the year under review is shown on Exhibit A, page 8. The detail of the disbursements, other than fund transfers, of the General Operating fund, the Library fund and the Waterworks Operating and Maintenance fund is shown on Schedule 3, page 11. The disbursements were test checked by reference to ordinances authorizing payments, vouchers, venders invoices, contracts, etc. All disbursements for the year were authorized in total by ordinances. The payroll for the month of November, 1960, was listed in detail and compared with the salaries authorized by city ordinances. No discrepancies were found.

In the year under review, the City made payments on its outstanding bonded indebtedness in the amount of $35,000.00 as follows:

Description	Amount
1½% Public City Park Bonds, dated March 1, 1946	$ 2,000
General Obligation Sewer Bonds, dated June 1, 1958	9,000
Sewer Lateral Bonds, dated September 1, 1959	7,000
Sewer Lateral Bonds, dated March 1, 1960	5,000
Waterworks Revenue Bonds, dated July 1, 1955	12,000
Total	$35,000

Interest on the Waterworks Revenue Bonds has been paid through January 1, 1961. Interest on all other outstanding bonds of the City has been paid through March 1, 1961. The payment of $2,000.00 on the principal of the Public City Park Bonds was a final payment on that bond issue.

As shown on Schedule 3, page 11, the total disbursements for capital outlay from the General Operating fund in the year under review were $74,156.73. Of this amount, $48,844.83 was spent on improvements in the electrical department transmission and distribution system. Other major expenditures for capital outlays were incurred in the street department in the amount of $11,303.01 and in the fire department in the amount of $6,557.75. Approximately $30,000.00 of these expenditures for capital outlays were represented by committments made prior to April 1, 1960, or accounts payable at that date.

GENERAL

Under the depository bond and agreements between the City of Monett and its depository banks, a total of $88,000.00 in United States Treasury Bonds is being held in safekeeping by the agents' of the depositories. This, together with the $10,000.00 of Federal Deposit Insurance at each of the two banks, is approximately $31,300.00 less than the amount on deposit at March 31, 1961. One of the provisions of the Waterworks Revenue Bond fund indenture provides that all monies in the sinking fund are to be held in a bank or banks which are members of the Federal Deposit Insurance Corporation and are to be continuously secured as provided by law for other funds of the City. In view of this, it appears that the depository bonds and agreements between the City of Monett and its depositories should be reviewed and additional security provided.

The accounts receivable at March 31, 1961, as totaled by us, may be compared with those shown in the audit report for the preceding year as follows:

Description	Fiscal Year Ended March 31, 1961	Fiscal Year Ended March 31, 1960
Electric accounts receivable	$29,898.53	$24,083.28
Water accounts receivable	5,817.48	5,526.62
Occupation tax	377.00	249.00
Special sewer tax	792.49	965.29
Sewer district taxes	23,042.84	--
Delinquent taxes -		
Real estate	2,190.12	2,189.60
Personal property	3,296.15	2,739.39
Merchants and manufacturers tax	379.08	280.20
Totals	$65,793.69	$36,033.38

Under the method of accounting employed at present, we found it impossible to test check the accuracy of these balances particularly with regard to the delinquent taxes. In the past, delinquent taxes have been eliminated from the City's records and it was not possible to determine accurately the beginning balance in any case. We strongly suggest that lists of delinquent taxes and delinquent water and electric accounts receivable be prepared and submitted to the City Council and that specific authorization be granted to the City Collector to strike such accounts from his records. A summary of the current liabilities for March 31, 1961, including amounts due on bond principal and interest, may be compared with the current liabilities of the preceding fiscal year as shown on the following page.

Description	Fiscal Year Ended March 31, 1961	Fiscal Year Ended March 31, 1960	Increase (Decrease)
Accounts payable - general	$19,175.85	$37,673.30	$(18,497.45)
Sewer construction and engineering fees	--	16,711.39	(16,711.39)
Accrued sales tax	1,535.55	1,338.87	196.68
Note payable - insurance	--	1,599.45	(1,599.45)
General obligation bonds payable	27,000.00	23,000.00	4,000.00
Interest on above bonds	10,055.00	12,582.75	(2,527.75)
Waterworks funds -			
Accounts payable	259.58	1,259.99	(1,000.41)
Accrued sales tax	301.95	295.02	6.93
Revenue bonds payable	13,000.00	12,000.00	1,000.00
Interest on above bonds	9,002.50	9,437.29	(434.79)
Total	$80,330.43	$115,898.06	$(35,567.63)

Meter deposit transactions during the year under review may be summarized as follows:

Description	Electric Deposits	Water Deposits
Balance, April 1, 1960, per previous audit report	$ 28,143.50	$ 7,538.50
Deposits received	5,030.50	1,214.00
	$ 33,174.00	$ 8,752.50
Deposits refunded or applied on accounts	3,443.00	781.50
Balance, March 31, 1961	$ 29,731.00	$ 7,971.00

- - - - - * * * * - - - - -

We wish to take this opportunity to express our appreciation for the facilities and cooperation afforded us during the course of our examination by the Officials and Employees of the City. Should you wish any further information pertaining to this report, we shall be pleased to furnish it upon your request.

Very truly yours,

Brown & Deskin

CITY OF MONETT, MISSOURI

SUMMARY OF FUND RECEIPTS AND DISBURSEMENTS

FOR THE FISCAL YEAR ENDED, MARCH 31, 1961

	General Funds			Sinking and Interest Funds	
	Operating	Sewer Construction	Sewer Lateral Construction	Sewer and Park Bonds	Sewer Lateral Bonds
Receipts -					
General taxes-Schedule 1	$ 45,183.58	$	$	$14,594.42	$
Special sewer taxes	286.38				19,548.91
Electric and water sales	342,491.28				
Other-Schedule 2	40,785.68	21,125.00			1,626.49
Fund transfers-contra		15,467.71			7,371.50
Total receipts	$428,746.92	$36,592.71	$ -0-	$14,594.42	$28,546.90
Disbursements -					
Fund transfers-contra	$ 17,967.71	$	$ 6,747.11	$ 624.39	$
Bond principal				11,000.00	12,000.00
Bond interest				3,762.50	8,781.25
Postage and agent's fees				41.82	39.00
Sewer construction		76,420.02	98,104.48		
Water main extensions					
Refunds for additional users					
Other-Schedule 3	437,533.33				
Total disbursements	$455,501.04	$76,420.02	$104,851.59	$15,428.71	$20,820.25
Excess of receipts over disbursements	$(26,754.12)	$(39,827.31)	$(104,851.59)	$(834.29)	$ 7,726.65
Fund balances at beginning of year	82,661.00	39,828.31	125,077.13	6,973.29	-0-
Fund balances March 31, 1961	$ 55,906.88	$ 1.00	$20,225.54	$ 6,139.00	$ 7,726.65
Fund balances are represented by -					
Cash in bank	$ 55,906.88	$ 1.00	$20,225.54	$ 6,139.00	$ 7,726.65
United States Government Series "H" Bonds					
Totals-as above	$ 55,906.88	$ 1.00	$20,225.54	$ 6,139.00	$ 7,726.65

Exhibit A
Summary of Funds

	Waterworks Funds				
Library Fund	Operating & Maintenance	Depreciation & Replacement	Sinking & Interest	Revenue Bond Reserve	Water Main Pro Rata
$ 2,915.88	$	$	$	$	$
	72,591.65				
243.55	5,143.89		921.00		3,936.09
1,500.00		3,600.00	22,080.00		1,000.00
$ 4,659.43	$77,735.54	$ 3,600.00	$23,001.00	$ -0-	$ 4,936.09
$	$25,680.00	$	$	$	$
			12,000.00		
			9,377.50		
			58.89		
					2,722.14
					2,049.28
4,168.57	47,429.92				
$ 4,168.57	$73,109.92	$ -0-	$21,436.39	$ -0-	$ 4,771.42
$ 490.86	$ 4,625.62	$ 3,600.00	$ 1,564.61	$ -0-	$ 164.67
1,435.36	18,104.94	11,300.00	12,225.26	25,000.00	155.62
$ 1,926.22	$22,730.56	$14,900.00	$13,789.87	$25,000.00	$ 320.29
$ 1,926.22	$22,730.56	$ 9,900.00	$13,789.87	$ -0-	$ 320.29
		5,000.00		25,000.00	
$ 1,926.22	$22,730.56	$14,900.00	$13,789.87	$25,000.00	$ 320.29

CITY OF MONETT, MISSOURI

STATEMENT OF GENERAL TAXES COLLECTED

FOR THE FISCAL YEAR ENDED MARCH 31, 1961

Description	Total	General Fund Current	General Fund Delinquent
Real estate tax	$31,752.75	$17,186.60	$ 986.81
Personal property tax	7,084.05	3,703.21	330.76
Merchants and manufacturers tax	2,055.95	1,134.27	40.80
Occupation licenses	3,001.94	3,001.94	
Utilities tax	17,189.08	17,189.08	
Intangible tax	1,362.15	1,362.15	
Interest and penalties	247.96		247.96
	$62,693.88	$43,577.25	$ 1,606.33
Total delinquent taxes, interest and penalties		1,606.33	
Totals		$45,183.58	

Exhibit A

Schedule 1
General Taxes

Sinking and Interest Fund		Library Fund	
Current	Delinquent	Current	Delinquent
$10,687.85	$ 629.43	$ 2,137.77	$ 124.29
2,330.85	212.21	465.17	41.85
713.55	20.53	142.71	4.09
$13,732.25	$ 862.17	$ 2,745.65	$ 170.23
862.17		170.23	
$14,594.42		$ 2,915.88	
Exhibit A		Exhibit A	

CITY OF MONETT, MISSOURI

STATEMENT OF OTHER RECEIPTS

FOR THE FISCAL YEAR ENDED MARCH 31, 1961

Description	General Funds	
	Operating	Sewer Construction
Interest	$ 68.73	$
Casino rent	1,012.50	
Swimming pool receipts	2,830.20	
Swimming lessons	560.50	
Basket rental	41.00	
Golf course receipts	2,098.00	
Book rentals and fines		
Black topping	1,677.02	
Street repairs	8,689.03	
Sale of supplies	1,097.54	
Sewer and water taps	450.00	
Miscellaneous	860.01	125.00
Pole rental	375.00	
Penalties	741.46	
Police court fines	3,393.05	
Federal grants	3,481.10	21,000.00
Insurance recoveries	444.23	
Escrow deposits	1,846.00	
Deposits received	5,030.50	
Sales tax collected	6,089.81	
Totals - Exhibit A	$40,785.68	$21,125.00

Schedule 2

Other Receipts

Sinking & Interest Fund		Waterworks Funds		
Sewer Lateral Bonds	Library Fund	Operating & Maintenance	Sinking & Interest	Water Main Pro Rata
$ 1,626.49	$	$	$ 921.00	$
	243.55			
		92.89		
		2,230.34		
		256.75		
		1,214.00		3,936.09
		1,349.91		
$ 1,626.49	$ 243.55	$ 5,143.89	$ 921.00	$ 3,936.09

CITY OF MONETT, MISSOURI

STATEMENT OF OTHER DISBURSEMENTS

FOR THE FISCAL YEAR ENDED MARCH 31, 1961

Description	Total	General Administrative	General Electric Department
Legislative salaries	$ 13,173.35	$13,173.35	$
Other salaries and wages	115,316.80	1,060.00	26,119.90
Materials and supplies	15,327.06	2,257.20	2,973.93
Legal and auditing	3,088.75	3,088.75	
Telephone	1,435.08	359.59	270.76
Rent	2,953.50	1,800.00	1,153.50
Gas service	2,102.05	834.98	177.58
Insurance	11,538.06	11,538.06	
Repairs and supplies	4,465.93	429.02	745.65
Miscellaneous	7,006.42	4,712.28	225.04
Health and medical	792.00	792.00	
Social security taxes	4,061.35	4,061.35	
Elections	488.95	488.95	
Assessor	1,022.94	1,022.94	
Janitor	2,160.00	2,160.00	
Capital outlay	74,156.73	5,997.14	48,844.83
Golf course and pool maintenance	1,154.98		
Auto and truck	8,377.87		924.41
Electric current purchased	153,407.66		153,407.66
Deposit refunds	3,689.00	246.00	3,443.00
Freight and express	204.93		193.22
Sales tax	5,690.17		5,690.17
Paving and resurfacing	5,919.75		
	$437,533.33	$54,021.61	$244,169.65

Exhibit A

Schedule 3

Other Disbursements

Operating Fund						Waterworks
Park Department	Street Department	Sewer Department	Police Department	Fire Department	Library Fund	Operating Fund
$	$	$	$	$	$	$
13,798.90	31,915.00	6,481.00	24,255.50	11,686.50	2,478.20	17,169.87
1,129.91	6,659.47	1,573.37	349.84	383.34	49.35	3,896.89
114.45	165.63	128.75	221.70	174.20	96.79	96.00
296.53	51.26	626.79	114.91			87.77
911.33	1,497.47	818.56		63.90		1,085.40
124.94	987.90	429.11	275.90	251.25	264.34	1,133.79
86.38	11,303.01	595.26	772.36	6,557.75	1,279.89	5,779.67
1,154.98						
291.38	4,618.48	301.35	2,015.18	227.07		509.25
						15,493.05
						781.50
		11.71				68.71
						1,328.02
	5,919.75					
$17,908.80	$63,117.97	$10,965.90	$28,005.39	$19,344.01	$ 4,168.57	$47,429.92
					Exhibit A	Exhibit A

Schedule 4
Sewer Bonds

CITY OF MONETT, MISSOURI

STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS

GENERAL OBLIGATION SEWER BONDS DATED JUNE 1, 1958

Fiscal Year Ended March 31,	Total	Total Interest	Interest Rates	Principal Maturing March 1,	Bonds Outstanding
1961	$	$		$	$127,000
1962	12,530.00	3,530.00	2¼%-3%	9,000	118,000
1963	12,327.50	3,327.50	2¼%-3%	9,000	109,000
1964	12,125.00	3,125.00	2½%-3%	9,000	100,000
1965	12,900.00	2,900.00	2½%-3%	10,000	90,000
1966	12,650.00	2,650.00	2½%-3%	10,000	80,000
1967	12,400.00	2,400.00	3%	10,000	70,000
1968	12,100.00	2,100.00	3%	10,000	60,000
1969	12,800.00	1,800.00	3%	11,000	49,000
1970	12,470.00	1,470.00	3%	11,000	38,000
1971	13,140.00	1,140.00	3%	12,000	26,000
1972	13,780.00	780.00	3%	13,000	13,000
1973	13,390.00	390.00	3%	13,000	-
	$152,612.50	$25,612.50		$127,000	

Note: Fiscal agent's fees and mailing expenses are not included in the above amounts.

Schedule 5

Sewer Lateral Bonds

CITY OF MONETT, MISSOURI

STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS

GENERAL OBLIGATION SEWER BONDS (KNOWN AS SEWER LATERAL BONDS)

SERIES DATED SEPTEMBER 1, 1959

Fiscal Year Ended March 31,	Total	Total Interest	Interest Rates	Principal Maturing March 1,	Bonds Outstanding
1961	$	$		$	$93,000
1962	11,325.00	3,325.00	3 3/4%-3 1/2%	8,000	85,000
1963	13,025.00	3,025.00	3 3/4%-3 1/2%	10,000	75,000
1964	12,650.00	2,650.00	3 3/4%-3 1/2%	10,000	65,000
1965	12,275.00	2,275.00	3 1/2%	10,000	55,000
1966	11,925.00	1,925.00	3 1/2%	10,000	45,000
1967	16,575.00	1,575.00	3 1/2%	15,000	30,000
1968	16,050.00	1,050.00	3 1/2%	15,000	15,000
1969	15,525.00	525.00	3 1/2%	15,000	--
	$109,350.00	$16,350.00		$93,000	

SERIES DATED MARCH 1, 1960

1961	$	$		$	$80,000
1962	13,200.00	3,200.00	4%	10,000	70,000
1963	12,800.00	2,800.00	4%	10,000	60,000
1964	12,400.00	2,400.00	4%	10,000	50,000
1965	12,000.00	2,000.00	4%	10,000	40,000
1966	11,600.00	1,600.00	4%	10,000	30,000
1967	11,200.00	1,200.00	4%	10,000	20,000
1968	10,800.00	800.00	4%	10,000	10,000
1969	10,400.00	400.00	4%	10,000	--
	$ 94,400.00	$14,400.00		$80,000	

Note: Fiscal agent's fees and mailing expenses are not included in the above amounts.

Schedule 6
Waterworks Bonds

CITY OF MONETT, MISSOURI

STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS FOR WATERWORKS REVENUE BONDS DATED JULY 1, 1955

Fiscal Year Ended March 31,	Total	Total Interest	Interest Rate	Principal Maturing July 1,	Bonds Outstanding
1961	$	$		$	$284,000
1962	22,002.50	9,002.50	3¼%	13,000	271,000
1963	21,596.25	8,596.25	3¼%	13,000	258,000
1964	21,173.75	8,173.75	3¼%	13,000	245,000
1965	21,735.00	7,735.00	3¼%	14,000	231,000
1966	21,280.00	7,280.00	3¼%	14,000	217,000
1967	21,808.75	6,808.75	3¼%	15,000	202,000
1968	21,321.25	6,321.25	3¼%	15,000	187,000
1969	21,817.50	5,817.50	3¼%	16,000	171,000
1970	22,281.25	5,281.25	3¼%	17,000	154,000
1971	22,712.50	4,712.50	3¼%	18,000	136,000
1972	22,127.50	4,127.50	3¼%	18,000	118,000
1973	23,510.00	3,510.00	3¼%	20,000	98,000
1974	22,860.00	2,860.00	3¼%	20,000	78,000
1975	23,193.75	2,193.75	3¼%	21,000	57,000
1976	23,495.00	1,495.00	3¼%	22,000	35,000
1977	23,763.75	763.75	3¼%	23,000	12,000
1978	12,195.00	195.00	3¼%	12,000	--
	$368,873.75	$84,873.75		$284,000	

Note: Fiscal agent's fees and mailing expenses are not included in the above amounts.