CITY OF MONETT,

MISSOURI

AUDITORS' REPORT

MARCH 31, 1963

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May 29, 1963

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, 1963. We now submit our report thereon together with the financial statements listed in the table of contents. Our examination did not include a detailed check of all transactions, however, 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 in the various fund balances of the City of Monett, Missouri, in the year under review is presented on Exhibit A. The cash in banks at March 31, 1963, as shown on the City's books, was reconciled with amounts confirmed directly to us by the banks. 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, 1963. The United States Government Bonds owned at March 31, 1963, were examined by us in the course of the examination. The bonds are registered in the name of the City of Monett and are kept in a safety deposit box at the First National Bank, Monett, Missouri. The United States Treasury Notes owned by the City at March 31, 1963, were held for safe keeping by the First National Bank, Monett, Missouri. A safe keeping receipt therefor was presented for our inspection in the course of our examination.

RECEIPTS

An analysis of receipts by funds is shown on Exhibit A, page 7. The detail of the general taxes received is shown on Schedule 1, page 8, and other receipts are shown in detail on Schedule 2, page 9. Receipts were test checked by reference to copies of tax receipts, occupation license stubs, back-tax receipt books and other office records. The City Collector's periodic reports of collections, 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 from the Waterworks Operating and Maintenance Fund of $3,600.00 to the Waterworks Depreciation and Replacement Fund and the transfer of $22,200.00 to the Waterworks Sinking and Interest Fund were made in accordance with the requirements of the ordinance authorizing the issuance of the Waterworks Revenue Bonds dated July 1, 1955. Other fund transfers, as shown on Exhibit A, were in accordance with the City Council's authorizations.

General taxes and penalties collected during the year for all funds may be compared with similar collections for the preceding year, as follows:

Description	Fiscal Year Ended March 31, 1963	Fiscal Year Ended March 31, 1962	Increase (Decrease)
Real estate -			
Current	$32,513.43	$29,763.64	$ 2,749.79
Delinquent	1,648.87	3,296.34	(1,647.47)
Personal property -			
Current	6,943.24	6,501.67	441.57
Delinquent	448.66	1,403.50	(954.84)
Merchants and manufacturers -			
Current	2,084.92	2,015.10	69.82
Delinquent	28.75	184.26	(155.51)
Utilities	19,067,97	19,671.47	(603.50)
Intangible	1,784.49	2,042.73	(258.24)
Occupation licenses	3,054.66	3,193.41	(138.75)
Total taxes	$67,574.99	$68,072.12	$(497.13)
Penalties and interest	234.90	266.29	(31.39)
Total taxes and interest	$67,809.89	$68,338.41	$(528.52)

As shown on the preceding page, tax collections for the year were $528.52 less than those for the prior period. As shown on the tabulation, collections of current real estate, personal property and merchants and manufacturers taxes were the only items showing an increase as compared with the prior year.

Electric department receipts increased $22,839.82 over the preceding year due primarily to increased sales of electric current, as shown in the following tabulation.

Description	Fiscal Year Ended March 31, 1963	Fiscal Year Ended March 31, 1962	Increase (Decrease)
Sale of electric current	$398,933.98	$377,107.22	$21,826.76
Pole rental	415.50	400.50	15.00
Deposits received	5,817.00	5,219.00	598.00
Sales tax collected	7,215.29	6,803.33	411.96
Sale of supplies	284.45	269.33	15.12
Miscellaneous	704.52	731.54	(27.02)
Totals	$413,370.74	$390,530.92	$22,839.82

A summary of the receipts of the Waterworks Operating and Maintenance Fund for the year under review compared with the preceding fiscal year is as follows:

Description	Fiscal Year Ended March 31, 1963	Fiscal Year Ended March 31, 1962	Increase (Decrease)
Water sales	$78,558.36	$72,697.75	$ 5,860.61
Deposits received	1,224.00	1,167.00	57.00
Water taps	1,988.66	1,496.46	492.20
Sales tax collected	1,517.50	1,412.47	105.03
Miscellaneous	2,601.89	6,864.01	(4,262.12)
Totals	$85,890.41	$83,637.69	$ 2,252.72

As shown above, the water sales increased $5,860.61 as compared to those of the preceding fiscal year. The decrease in miscellaneous revenue is accounted for primarily by the fact that in the year ended March 31, 1962, the City received a reimbursement in the amount of $5,436.15 of part of the cost of an industrial waterline extension.

DISBURSEMENTS

Disbursements by funds in the year under review are shown on Exhibit A, page 7. The detail of the disbursements, other than fund transfers, of the General Operating

Fund and the Waterworks Operating and Maintenance Fund is shown on Schedule 3, page 10. Disbursements were test checked by reference to ordinances authorizing payments, vouchers, contracts, vendors invoices, etc. All disbursements for the year were authorized in total by ordinances. The payroll for the month of March, 1963, was listed in detail and compared with the salaries authorized by the City Council. No discrepancies were noted.

In the year under review, the City made payments on its outstanding bonded indebtedness in the amount of $42,000.00 as follows:

Description	Amount
General Obligation Sewer Bonds, dated June 1, 1958	$ 9,000
Sewer Lateral Bonds, dated September 1, 1959	10,000
Sewer Lateral Bonds, dated March 1, 1960	10,000
Waterworks Revenue Bonds, dated July 1, 1955	13,000
Total	$42,000

Interest on the Waterworks Revenue Bonds has been paid through January 1, 1963. Interest on all other outstanding bonds of the City has been paid through March 1, 1963.

Disbursements for capital outlay from the General Operating Fund in the year under review totaled $61,894.21 compared with expenditures of $17,924.44 in the preceding year. Of this total $25,999.38 was spent on the improvement and expansion of the electrical department transmission and distribution systems. The administrative expenses for capital outlay included an expenditure of $5,000 for a billing machine and payment of $12,100 on the purchase of building and real estate located on front street in Monett, Missouri

GENERAL

The accounts receivable at March 31, 1963, as computed by us from the detail records, and compared with totals shown in the audit report for the preceding year, is as shown on the following page.

Description	Fiscal Year Ended March 31, 1963	Fiscal Year Ended March 31, 1962
Electric accounts receivable	$ 29,430.76	$ 26,568.13
Water accounts receivable	6,052.90	5,158.30
Special sewer tax	181.87	430.39
Sewer district assessments	87,585.73	107,937.05
Delinquent taxes -		
Real estate	2,156.00	2,265.74
Personal property	3,614.43	3,195.03
Merchants and manufacturers	322.49	268.80
Occupation licenses	522.00	350.00
Totals	$129,866.18	$146,173.44

The above totals do not include personal property taxes in the amount of $378.60 which were in excess of five years old and which have been dropped from the records. We suggest that the City Council review this list of delinquent personal taxes and formally authorize a strike off of these taxes from the records.

A summary of the current liabilities of the City of Monett, Missouri, at March 31, 1963, including amounts due on bond principal and interest, may be compared with the current liabilities at the close of the preceding fiscal year as follows:

Description	Fiscal Year Ended March 31, 1963	Fiscal Year Ended March 31, 1962	Increase (Decrease)
General funds -			
Accounts payable	$23,479.93	$23,127.41	$ 352.52
Accrued sales tax	2,084.74	1,578.96	505.78
Balance due on purchase of real estate	2,150.00	14,250.00	(12,100.00)
Balance due on purchase of office equipment	-0-	5,000.00	(5,000.00)
Waterworks funds -			
Accounts payable	3,316.27	3,197.00	119.27
Accrued sales tax	363.20	331.78	31.42
Sinking and interest funds -			
General obligation bonds payable	29,000.00	29,000.00	-0-
Interest on above bonds	8,175.00	9,552.50	(1,377.50)
Waterworks revenue bonds payable	13,000.00	13,000.00	-0-
Interest on above bonds	8,173.75	8,596.25	(422.50)
Totals	$89,742.89	$107,633.90	$(17,891.01)

As shown on the preceding page, the current liabilities have decreased by $17,891.01. The principal decrease arises from the reduction of $12,100 in the balance due on the purchase of real estate and a decrease of $5,000 in the balance due on the purchase of office equipment.

Meter deposit transactions during the year under review have been summarized as follows:

Description	Electric Deposits	Water Deposits
Balance, April 1, 1962	$31,371.50	$8,300.00
Deposits received	5,817.00	1,224.00
	$37,188.50	$9,524.00
Deposits refunded or applied on accounts	5,636.88	1,405.50
Balance, March 31, 1963	$31,551.62	$8,118.50

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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 and Deskin

CITY OF MONETT, MISSOURI

SUMMARY OF FUND RECEIPTS AND DISBURSEMENTS

FOR THE FISCAL YEAR ENDED MARCH 31, 1963

	General Funds			Sinking and Interest Funds	
	Operating	Sewer Construction	Sewer Lateral Construction	Sewer Bonds	Sewer Lateral Bonds
Receipts -					
General taxes-Schedule 1	$ 55,334.73	$	$	$12,475.16	$
Special sewer taxes					20,351.32
Electric and water sales	398,933.98				
Interest			582.60		4,011.47
Other-Schedule 2	52,401.86				
Fund transfers-contra					
Total receipts	$506,670.57	$ -0-	$ 582.60	$12,475.16	$24,362.79
Disbursements -					
Fund transfers-contra	$ 1,500.00	$	$	$	$
Bond principal				9,000.00	20,000.00
Bond interest				3,327.50	5,825.00
Postage and agents fees				25.63	44.00
Water main extensions					
Refunds					
Other-Schedule 3	494,771.86				
Total disbursements	$496,271.86	$ -0-	$ -0-	$12,353.13	$25,869.00
Excess of receipts over disbursements	$ 10,398.71	$ -0-	$ 582.60	$ 122.03	$(1,506.21)
Fund balances at beginning of year	88,478.51	1.00	20,480.14	6,032.08	17,281.29
Fund balance, March 31, 1963	$ 98,877.22	$1.00	$21,062.74	$ 6,154.11	$15,775.08
Fund balances are represented by -					
Cash in banks	$ 98,877.22	$1.00	$ 1,365.54	$ 6,154.11	$15,775.08
United States Bonds-Series "H" Treasury notes			19,697.20		
Totals - as above	$ 98,877.22	$1.00	$21,062.74	$ 6,154.11	$15,775.08

Exhibit A
Summary of Funds

Waterworks Funds				
Operating and Maintenance	Depreciation and Replacement	Sinking and Interest	Revenue Bond Reserve	Water Main Pro Rata
$	$	$	$	$
78,558.36				
321.26	352.50	964.00		
7,010.79				6,371.86
	3,600.00	22,200.00		1,500.00
$85,890.41	$ 3,952.50	$23,164.00	$ -0-	$7,871.86
$25,800.00	$	$	$	$
		13,000.00		
		8,596.25		
		55.97		
				5,079.87
				2,348.08
69,932.53				
$95,732.53	$ -0-	$21,652.22	$ -0-	$7,427.95
$(9,842.12)	$ 3,952.50	$ 1,511.78	$ -0-	$ 443.91
23,019.73	18,640.00	14,885.35	25,000.00	25.92
$13,177.61	$22,592.50	$16,397.13	$25,000.00	$ 469.83
$ 3,177.61	$12,592.50	$16,397.13	$	$ 469.83
10,000.00	10,000.00		25,000.00	
$13,177.61	$22,592.50	$16,397.13	$25,000.00	$ 469.83

Schedule 1
General Taxes

CITY OF MONETT, MISSOURI

STATEMENT OF GENERAL TAXES COLLECTED

FOR THE FISCAL YEAR ENDED MARCH 31, 1963

Description	Total	General Fund		Sinking and Interest Funds	
		Current	Delinquent	Current	Delinquent
Real estate tax	$34,162.30	$23,223.90	$1,178.15	$ 9,289.53	$470.72
Personal property tax	7,391.90	4,959.43	321.59	1,983.81	127.07
Merchants and Manufacturers tax	2,113.67	1,489.19	20.45	595.73	8.30
Occupation licenses	3,054.66	3,054.66			
Utility tax	19,067.97	19,067.97			
Intangible tax	1,784.49	1,784.49			
Interest and penalties	234.90		234.90		
	$67,809.89	$53,579.64	$1,755.09	$11,869.07	$606.09
Total delinquent taxes, interest and penalties		1,755.09		606.09	
		$55,334.73		$12,475.16	

Schedule 2
Other Receipts

CITY OF MONETT, MISSOURI

STATEMENT OF OTHER RECEIPTS

FOR THE FISCAL YEAR ENDED MARCH 31, 1963

	General Funds	Waterworks Funds	
	Operating	Operating and Maintenance	Water Main Pro Rata
Casino rent	$ 773.50	$	$
Swimming pool receipts	3,915.75		
State gasoline tax	14,666.40		
Golf course receipts	2,971.00		
Sale of supplies	284.45	438.91	
Sewer and water taps	495.00	1,988.66	
Miscellaneous	11,571.45	1,841.72	
Pole rental	415.50		
Penalties	704.52		
Police court fines	3,572.00		
Deposits received	5,817.00	1,224.00	6,371.86
Sales tax collected	7,215.29	1,517.50	
	$52,401.86	$7,010.79	$6,371.86

CITY OF MONETT, MISSOURI

STATEMENT OF OTHER DISBURSEMENTS

FOR THE FISCAL YEAR ENDED MARCH 31, 1963

Description	Total	Administrative	Electric Department	General Police Department
Legislative salaries	$ 13,355.00	$13,355.00	$	$
Other salaries	116,977.80	919.80	22,128.55	25,863.78
Materials and supplies	34,602.25	2,213.92	9,303.80	292.47
Legal and auditing	2,638.86	2,638.86		
Telephone	1,596.86	380.44	296.82	268.36
Rent	2,514.00	1,350.00	1,164.00	
Gas service	2,245.67	820.05	175.00	139.69
Insurance	14,008.72	14,008.72		
Miscellaneous	11,023.91	5,740.51	461.75	631.06
Repairs and supplies	4,403.84	1,604.49	353.21	
Janitor	2,160.00	2,160.00		
Health and medical	792.00	792.00		
City assessor	1,174.65	1,174.65		
Capital outlay	61,894.21	18,128.10	25,999.38	3,454.40
Social security taxes	4,414.23	4,414.23		
Auto and truck expense	9,898.80		1,073.43	2,885.61
Electric current purchased	192,825.72		192,825.72	
Deposit refunds	5,636.88		5,636.88	
Freight and express	3,520.54		136.95	
Sales tax	6,806.07		6,806.07	
Golf course and pool maintenance	1,189.62			
Election expense	1,092.23	1,092.23		
	$494,771.86	$70,793.00	$266,361.56	$33,535.37

Schedule 3
Other Disbursements

Operating Fund					Waterworks
Fire Department	Sewer Department	Park Department	Street Department	Sanitation Department	Operating Fund
$	$	$	$	$	$
13,093.75	6,822.60	12,835.40	17,991.77	17,322.15	16,763.55
562.39	3,852.18	2,235.58	15,486.33	655.58	17,149.95
174.00	137.87	112.94	226.43		96.00
	591.03	299.97	219.93		80.98
728.21	354.50	396.87	2,522.01	189.00	8,313.32
	426.93	976.26	977.49	65.46	1,902.83
1,936.59	1,472.63	1,644.88	9,258.23		4,119.16
					545.66
554.73	302.36	697.26	2,251.24	2,134.17	842.70
					16,921.10
					1,405.50
	54.28		3,329.31		353.76
					1,438.02
		1,189.62			
$17,049.67	$14,014.38	$20,388.78	$52,262.74	$20,366.36	$69,932.53

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
1963	$	$		$	$109,000
1964	12,125	3,125	2½%-3%	9,000	100,000
1965	12,900	2,900	2½%-3%	10,000	90,000
1966	12,650	2,650	2½%-3%	10,000	80,000
1967	12,400	2,400	3%	10,000	70,000
1968	12,100	2,100	3%	10,000	60,000
1969	12,800	1,800	3%	11,000	49,000
1970	12,470	1,470	3%	11,000	38,000
1971	13,140	1,140	3%	12,000	26,000
1972	13,780	780	3%	13,000	13,000
1973	13,390	390	3%	13,000	-0-
	$127,755	$18,755		$109,000	

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
1963	$	$		$	$75,000
1964	12,650	2,650	3 3/4%-3 1/2%	10,000	65,000
1965	12,275	2,275	3 1/2%	10,000	55,000
1966	11,925	1,925	3 1/2%	10,000	45,000
1967	16,575	1,575	3 1/2%	15,000	30,000
1968	16,050	1,050	3 1/2%	15,000	15,000
1969	15,525	525	3 1/2%	15,000	-0-
	$85,000	$10,000		$75,000	

SERIES DATED MARCH 1, 1960

1963	$	$		$	$60,000
1964	12,400	2,400	4 %	10,000	50,000
1965	12,000	2,000	4 %	10,000	40,000
1966	11,600	1,600	4 %	10,000	30,000
1967	11,200	1,200	4 %	10,000	20,000
1968	10,800	800	4 %	10,000	10,000
1969	10,400	400	4 %	10,000	-0-
	$68,400	$ 8,400		$60,000	

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
1963	$	$		$	$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	-0-
	$325,275.00	$67,275.00		$258,000	

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