# CITY OF MONETT

# MISSOURI

## AUDIT REPORT

March 31, 1977

CITY OF MONETT, MISSOURI
ANNUAL REPORT

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*Harold Ray Smith*
CERTIFIED PUBLIC ACCOUNTANTS
FIRST NATIONAL BANK BUILDING
P. O. BOX 439
MONETT, MISSOURI 65708
235-3488

MEMBER OF THE AMERICAN INSTITUTE
OF CERTIFIED PUBLIC ACCOUNTANTS

Honorable Harrell C. Hall, Mayor
Members of City Council
City of Monett
Monett, Missouri 65708

Gentlemen:

We have examined the balance sheets of the various funds of the City of Monett, Missouri, as of March 31, 1977, and the related statements of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheets and related statements of operations present fairly the financial position of the various funds and balanced account groups, on a cash basis, for the City of Monett, Missouri, at March 31, 1977, and the results of their operations for the year then ended, in conformity with generally accepted principles applicable to governmental entities, applied on a basis consistent with that of the preceding fiscal year.

Harold Ray Smith,
Certified Public Accountant

August 8, 1977

# A N N U A L  R E P O R T

# M A R C H  3 1,  1 9 7 7

CITY OF MONETT, MISSOURI
COMBINED BALANCE SHEET-ALL FUNDS
March 31, 1977

| | Total | General Fund | Special Revenue Funds |
|---|---|---|---|
| **ASSETS** | | | |
| Cash on hand | $ 400.00 | $ 400.00 | $ |
| Cash in bank | 336,293.41 | 230,140.13 | 19,225.76 |
| Cash in savings | 184,687.87 | | |
| Investments-U.S. Treasury bills (cost) | 508,111.79 | 195,442.04 | 9,819.70 |
| Investment-U.S. Treasury note (cost) | 34,987.00 | | |
| Investment-Certificate of Deposit | 10,000.00 | | |
| Accounts receivable | 117,874.58 | 13,533.03 | |
| Taxes receivable | 5,125.35 | 4,350.65 | |
| Due from other funds | 720.25 | 720.25 | |
| Total Assets | $1,198,200.25 | $444,586.10 | $29,045.46 |
| **LIABILITIES, RESERVES AND FUND BALANCES** | | | |
| Liabilities: | | | |
| Due to Other Fund | $ 720.25 | $ | $ |
| Reserve for Accounts Receivable | 117,874.58 | 13,533.03 | |
| Reserve for Taxes | 5,125.35 | 4,350.65 | |
| Total Liabilities & Reserves | $ 123,720.18 | $ 17,883.68 | $ -0- |
| Fund Balance | 1,074,480.07 | 426,702.42 | 29,045.46 |
| Total Liabilities, Reserves & Fund Balances | $1,198,200.25 | $444,586.10 | $29,045.46 |

| Debt Ser. & Related Funds | Sewer Construction Fund | Enterprise Funds | Trust and Agency | Special Assessment Fund |
|---|---|---|---|---|
| $ | $ | $ | $ | $ |
| 24,281.99 | 39.65 | 36,131.31 | 14,600.29 | 11,874.28 |
| 15,732.30 | 168,955.57 | | | |
| 170,949.88 | | 131,900.17 | | |
| 10,000.00 | | 24,987.00 | | |
| | | 10,000.00 | | |
| | | 104,341.55 | | |
| 774.70 | | | | |
| $221,738.87 | $168,995.22 | $307,360.03 | $14,600.29 | $11,874.28 |
| $ | $ | $ 720.25 | $ | $ |
| | | 104,341.55 | | |
| 774.70 | | | | |
| $ 774.70 | $ -0- | $105,061.80 | $ -0- | $ -0- |
| 220,964.17 | 168,995.22 | 202,298.23 | 14,600.29 | 11,874.28 |
| $221,738.87 | $168,995.22 | $307,360.03 | $14,600.29 | $11,874.28 |

CITY OF MONETT, MISSOURI
COMBINED STATEMENT OF REVENUES-ALL FUNDS
For the Fiscal Year Ended March 31, 1977

| | Total | General Fund | Special Revenue Funds |
|---|---|---|---|
| Taxes-Current | $ 78,814.04 | $ 66,236.62 | $ |
| Taxes-Deliquent | 3,684.89 | 3,097.29 | |
| Penalties and interest | 406.05 | 406.05 | |
| Utilities tax | 47,537.05 | 47,537.05 | |
| Intangible tax | 4,359.53 | 4,359.53 | |
| Occupational licenses | 3,798.91 | 3,798.91 | |
| Automobile licenses | 15,912.00 | 15,912.00 | |
| Motor fuel tax | 53,345.70 | 53,345.70 | |
| Casino rent | 4,033.25 | 4,033.25 | |
| Swimming pool | 7,092.29 | 7,092.29 | |
| Golf course | 17,795.00 | 17,795.00 | |
| Sale of Cemetery lots | 5,390.00 | 5,390.00 | |
| Miscellaneous park revenue | 5,056.08 | 5,056.08 | |
| Street patching | 871.50 | 871.50 | |
| Street lights & signs | 66,918.23 | 66,918.23 | |
| Stump removal and curbing | 7,040.31 | 7,040.31 | |
| Garbage pickup | 55,955.18 | 55,955.18 | |
| Miscellaneous sanitation charges | 1,443.64 | 1,443.64 | |
| Sewer charges | 131,703.96 | 131,703.96 | |
| Sewer taps | 480.00 | 480.00 | |
| Special assessments | 18,040.81 | | |
| Miscellaneous sewer charges | 1,727.17 | 1,727.17 | |
| Police fines | 5,134.50 | 5,134.50 | |
| Miscellaneous police charges | 360.15 | 360.15 | |
| Rental income | 430.50 | 300.00 | |
| Miscellaneous fire department revenues | 1,110.92 | 1,110.92 | |
| Sales for services-Electric & water | 1,495,032.69 | | |
| Sales tax collected | 41,478.30 | | |
| Deposits received | 16,766.00 | | |
| Sales of supplies | 6,821.23 | | |
| Penalties | 5,679.48 | | |
| Water taps | 2,830.00 | | |
| Miscellaneous charges | 11,164.29 | 7,867.86 | |
| Interest income | 66,123.36 | 15,423.97 | 479.01 |
| Governmental grants, etc. | 3,022,810.00 | | 43,275.00 |
| Payroll & Payroll tax transfers | 667,735.22 | | |
| Sub-Total | $5,874,882.23 | $530,397.16 | $43,754.01 |
| Inter-Fund Transfers | 470,439.61 | 322,853.68 | |
| Grand Totals | $6,345,321.84 | $853,250.84 | $43,754.01 |

| Debt Ser. & Related Funds | Sewer Construction Funds | Enterprise Funds | Trust & Agency Fund | Special Assessment Fund |
|---|---|---|---|---|
| $ 12,577.42 | $ | $ | $ | $ |
| 587.60 | | | | |
| 5,000.00 | | | | 13,040.81 |
| | | 130.50 | | |
| | | 1,495,032.69 | | |
| | | 41,478.30 | | |
| | | 16,766.00 | | |
| | | 6,821.23 | | |
| | | 5,679.48 | | |
| | | 2,830.00 | | |
| | | 3,296.43 | | |
| 11,561.09 | 29,417.62 | 9,241.67 | | |
| | 2,979,535.00 | | | |
| | | | 667,735.22 | |
| $ 29,726.11 | $3,008,952.62 | $1,581,276.30 | $667,735.22 | $13,040.81 |
| 142,915.00 | | 4,670.93 | | |
| $172,641.11 | $3,008,952.62 | $1,585,947.23 | $667,735.22 | $13,040.81 |

CITY OF MONETT, MISSOURI

Exhibit C

COMBINED STATEMENT OF EXPENDITURES-ALL FUNDS
COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| General Fund (Schedule 3) | $ 835,600.00 | $ 833,597.52 | $2,002.48 | $ |
| Special Revenue Fund (Schedules 5,6 & 7) | 39,816.00 | 34,982.98 | 4,833.02 | |
| Debt Service & Related Funds (Schedules 9,10,11,12,13,14 & 15) | 151,050.00 | 155,758.66 | | 4,708.66 |
| Construction Fund (Schedules 17 & 18) | -0- | 3,613,330.88 | | 3,613,330.88 |
| Enterprise Funds (Schedules 20,21,22 & 23) | 1,531,600.00 | 1,574,224.70 | | 42,624.70 |
| Trust & Agency Funds (Schedules 25 & 26) | 508,700.00 | 665,743.13 | | 157,043.13 |
| Special Assessment Fund (Schedule 27) | -0- | 16,565.86 | | 16,565.86 |
| Grand Total | $3,066,766.00 | $6,894,203.73 | | $3,827,437.73 |

CITY OF MONETT, MISSOURI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-ALL FUNDS
For the Fiscal Year Ended March 31, 1977

Exhibit D

| | Balance Apr. 1,1976 | Receipts: Revenues | Receipts: Transfers | Disbursements: Investments Sold | Disbursements: Voided Checks | Disbursements: Expenditures | Disbursements: Transfers | Disbursements: Investments Purchased | Balance March 31,1 |
|---|---|---|---|---|---|---|---|---|---|
| General Fund | $ 91,497.33 | $ 530,397.16 | $322,853 | $ 584,576.03 | $ 59.02 | $ 742,582.52 | $ 91,900.28 | $ 464,360.29 | $230,540.1 |
| **Special Revenue Funds:** | | | | | | | | | |
| Federal Revenue Sharing | 10,417.36 | 38,410.70 | | | | | | | |
| Ambulance Neighborhood Facility | 86.17 | 4,744.00 | | 19,529.30 | | 29,624.01 | | 19,578.10 | 19,155.2 |
| Anti-Recession Fund | -0- | 599.31 | | | | 4,759.66 | | | 70.51 |
| | | | | | | 599.31 | | | -0- |
| **Debt Service & Related Funds:** | | | | | | | | | |
| 1964 Park Sinking & Interest | 860.50 | 16,820.60 | | 126,344.42 | | 7,262.00 | | 131,631.50 | 5,132.02 |
| 1971 Sewer Sinking & Interest | 8,701.90 | 6,802.30 | 91,015 | | | 90,766.00 | | | 15,753.20 |
| 1955 Waterworks Sinking & Interest | 8,313.81 | 1,286.88 | 23,100 | 43,713.12 | | 23,796.75 | | 43,929.46 | 8,687.60 |
| 1965 Waterworks Sinking & Interest | 9,019.86 | 144.34 | 28,800 | 4,855.66 | | 29,261.92 | | 4,855.66 | 8,702.28 |
| Depreciation & Replacement | 452.71 | 1,774.49 | | 39,025.51 | | | 1,774.49 | 39,012.08 | 466.14 |
| 1955 Revenue Bond Reserve | 622.04 | 1,274.26 | | 48,725.74 | | | 1,274.26 | 48,765.10 | 582.68 |
| 1965 Revenue Bond Reserve | 784.79 | 1,623.24 | 50 | 58,377.82 | | | 1,623.24 | 58,522.24 | 690.37 |
| **Capital Project Fund:** | | | | | | | | | |
| Sewer Construction | 97,330.48 | 2,998,320.24 | | 1,009,147.95 | | 3,613,330.88 | | 333,104.95 | 158,362.84 |
| Improvement Clear Creek Channel | -0- | 10,632.38 | | | | | | | 10,632.38 |
| **Enterprise Funds:** | | | | | | | | | |
| Electrical Utility | -0- | 1,331,398.32 | | | | 1,008,544.64 | 322,853.68 | | -0- |
| Waterworks Operation & Maintenance | 53,525.40 | 249,876.92 | 5,557 | 204,087.45 | | 190,926.38 | 51,950.00 | 234,039.35 | 36,131.31 |
| **Trust and Agency:** | | | | | | | | | |
| Payroll Tax Fund | 12,413.67 | 121,192.67 | | | | 119,206.83 | | | 14,399.51 |
| Payroll Fund | -0- | 546,542.55 | | | 194.53 | 546,536.30 | | | 200.78 |
| **Special Assessment Fund:** | | | | | | | | | |
| Water Pro Rata | 15,399.33 | 13,040.81 | | | | 16,565.86 | | | 11,874.28 |
| Totals | $309,425.35 | $5,874,881.17 | $471,375 | $2,138,383.00 | $253.55 | $6,423,763.06 | $471,375.95 | $1,377,798.73 | $521,381.28 |

Balances Classified by Depository:

| | | | |
|---|---|---|---|
| Change and Petty Cash Funds | | | $ 400.00 |
| First National Bank, Monett, MO | | | 91,492.44 |
| United Missouri Bank of Monett, Mo. | -Checking | $ 244,800.97 | |
| | -Savings | 184,687.87 | 429,488.84 |
| Total Balances, March 31, 1977 | | | $521,381.28 |

## SUPPLEMENTARY INFORMATION

In connection with our examination of the Combined Balance Sheet-all Funds, Combined Statement of Revenues-All Funds, Combined Statement of Expenditures-All Funds, we have reveiwed the additional information presented in the following comments and schedules taken primarily from the accounting records of the City which is not, in our opinion, necessary for a fair presentation of the financial statements referred to above.

The primary purpose of our examination was to fromulate an opinion on the basic financial statements and was not such as to enable us to express an opinion as to the fairness of all the details of the supplementary information contained in this report.

Schedule 1

CITY OF MONETT, MISSOURI
GENERAL FUND
BALANCE SHEET
March 31, 1977

ASSETS

| | | |
|---|---|---|
| Petty cash & change funds | | $ 400.0 |
| Cash in bank | | 230,140.1 |
| Investments-U.S. Treasury bills (at cost) | | 195,442.0 |
| Accounts receivable: | | |
| Sanitation charges | $ 2,722.31 | |
| Sewer charges | 10,810.72 | |
| Total Accounts Receivable | | 13,533.0 |
| Taxes receivable | | 4,350.6 |
| Due from Waterworks Operation & Maintenance | | 720.2 |
| Total Assets | | $444,586.1 |

LIABILITIES, RESERVES AND FUND BALANCE

| | |
|---|---|
| Reserve for accounts receivable | $ 13,533.0 |
| Reserve for taxes receivable | 4,350.6 |
| Fund balance | 426,702.4 |
| Total Liabilities, Reserves & Fund Balance | $444,586.1 |

GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ 406,990.08 | $ 406,990.08 | $ | $ -0- |
| Add: Revenues | 775,800.00 | 853,250.84 | | 77,450.84 |
| Prior years checks voided | -0- | 59.02 | | 59.02 |
| Fund Balance & Revenues | $1,182,790.08 | $1,260,299.94 | | $77,509.86 |
| Less: Expenditures | 835,600.00 | 833,597.52 | 2,002.48 | |
| Fund Balance, March 31, 1977 | $ 347,190.08 | $ 426,702.42 | | $79,512.34 |



CITY OF MONETT, MISSOURI
GENERAL FUND
STATEMENT OF REVENUES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

Schedule

| | Adjusted Estimated Revenue | Actual Revenue | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Taxes: | | | | |
| Real estate | $ 48,000.00 | $ 48,804.92 | $ | $ 804.9 |
| Personal property | 15,000.00 | 14,884.22 | 115.78 | |
| Merchants & manufacturers | 4,500.00 | 5,644.77 | | 1,144.7 |
| Penalties & interest | 500.00 | 406.05 | 93.95 | |
| Utilities | 52,000.00 | 47,537.05 | 4,462.95 | |
| Intangible | 5,000.00 | 4,359.53 | 640.47 | |
| Total Property Taxes | $125,000.00 | $121,636.54 | $3,363.46 | |
| Licenses & Permits: | | | | |
| Occupation licenses | $ 3,500.00 | $ 3,798.91 | $ | $ 298.91 |
| Automobile licenses | 16,000.00 | 15,912.00 | 88.00 | |
| Total Licenses & Permits | $ 19,500.00 | $ 19,710.91 | | $ 210.91 |
| Intergovernmental Revenue: | | | | |
| Motor fuel tax | $ 54,000.00 | $ 53,345.70 | $ 654.30 | |
| Charges for Services: | | | | |
| Casino rent | $ 3,000.00 | $ 4,033.25 | $ | $ 1,033.25 |
| Swimming pool | 5,000.00 | 7,092.29 | | 2,092.29 |
| Golf course | 20,000.00 | 17,795.00 | 2,205.00 | |
| Sale of cemetery lots | 6,000.00 | 5,390.00 | 610.00 | |
| Miscellaneous park revenue | 4,500.00 | 5,056.08 | | 556.08 |
| Street patching | 1,000.00 | 871.50 | 128.50 | |
| Street lights | 66,500.00 | 66,918.23 | | 418.23 |
| Stump removal & curbing | 7,000.00 | 7,040.31 | | 40.31 |
| Garbage pickup | 54,000.00 | 55,955.18 | | 1,955.18 |
| Miscellaneous sanitation revenue | -0- | 1,443.64 | | 1,443.64 |
| Sewer charges | 125,000.00 | 131,703.96 | | 6,703.96 |
| Sewer taps | 500.00 | 480.00 | 20.00 | |
| Sewer miscellaneous | 500.00 | 1,727.17 | | 1,227.17 |
| Total Charges for Services | $293,000.00 | $305,506.61 | | $12,506.61 |
| Fines and Forfeits: | | | | |
| Police fines | $ 5,000.00 | $ 5,134.50 | | $ 134.50 |
| Miscellaneous receipts | -0- | 360.15 | | 360.15 |
| Total Fines & Forfeits | $ 5,000.00 | $ 5,494.65 | | $ 494.65 |
| Other Revenues: | | | | |
| Rental income | $ 300.00 | $ 300.00 | $ | $ -0- |
| Interest income | 17,000.00 | 15,423.97 | 1,576.03 | |
| Fire department receipts | -0- | 1,110.92 | | 1,110.92 |
| Miscellaneous other receipts | 7,700.00 | 7,867.86 | | 167.86 |
| Total Other Revenues | $ 25,000.00 | $ 24,702.75 | $ 297.25 | |
| Transfers: | | | | |
| Electric utilities transfers | $254,300.00 | $322,853.68 | | $68,553.68 |
| Total Revenues | $775,800.00 | $853,250.84 | | $77,450.84 |

Schedule 3

CITY OF MONETT, MISSOURI
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Adjusted Estimated Expenditures | Actual Expenditures | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Administration Department | | | | |
| Personal services | $ 36,000.00 | $ 36,680.70 | $ | $ 680.70 |
| Supplies | 13,000.00 | 12,329.82 | 670.18 | |
| Contractual services | 82,750.00 | 85,834.28 | | 3,084.28 |
| Capital outlay | 21,000.00 | 21,151.24 | | 151.24 |
| Total Administration | $152,750.00 | $155,996.04 | | $3,246.04 |
| Police Department: | | | | |
| Personal services | $ 96,000.00 | $ 95,822.82 | $177.18 | $ |
| Supplies | 13,500.00 | 13,598.00 | | 98.00 |
| Contractual services | 4,450.00 | 4,503.21 | | 53.21 |
| Capital outlay | 5,000.00 | 4,462.87 | 537.13 | |
| Total Police Department | $118,950.00 | $118,386.90 | $563.10 | |
| Fire Department: | | | | |
| Personal services | $ 42,500.00 | $ 42,629.58 | $ | $ 129.58 |
| Supplies | 7,000.00 | 6,800.50 | 199.50 | |
| Contractual services | 700.00 | 685.21 | 14.79 | |
| Capital outlay | 5,000.00 | 4,798.88 | 201.12 | |
| Total Fire Department | $ 55,200.00 | $ 54,914.17 | $285.83 | |
| Park Department: | | | | |
| Park: | | | | |
| Personal services | $ 35,500.00 | $ 35,676.09 | $ | $ 176.09 |
| Supplies | 2,100.00 | 2,173.38 | | 73.38 |
| Contractual services | 7,400.00 | 7,441.64 | | 41.64 |
| Capital outlay | 14,200.00 | 14,198.97 | 1.03 | |
| Golf Course: | | | | |
| Personal services | 17,500.00 | 18,090.58 | | 590.58 |
| Supplies | 8,200.00 | 8,267.87 | | 67.87 |
| Contractual services | 1,200.00 | 1,245.15 | | 45.15 |
| Capital outlay | 4,200.00 | 4,077.00 | 123.00 | |
| Cemetery: | | | | |
| Personal services | 9,000.00 | 9,002.98 | | 2.98 |
| Supplies | 3,000.00 | 2,981.52 | 18.48 | |
| Contractual services | -0- | -0- | | |
| Capital outlay | 100.00 | 35.00 | 65.00 | |
| Swimming Pool: | | | | |
| Personal services | 10,500.00 | 10,274.48 | 225.52 | |
| Supplies | 3,300.00 | 3,305.07 | | 5.07 |
| Contractual services | 400.00 | 453.05 | | 53.05 |
| Capital outlay | -0- | -0- | | -0- |
| Total Park Department | $116,600.00 | $117,222.78 | | $ 622.78 |



CITY OF MONETT, MISSOURI
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

Schedule 3

| | Adjusted Estimated Expenditures | Actual Expenditures | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Sewer Department: | | | | |
| Personal services | $ 24,000.00 | $ 23,904.89 | $ 95.11 | $ |
| Supplies | 33,000.00 | 36,576.23 | | 3,576.23 |
| Contractual | 3,800.00 | 3,313.49 | 486.51 | |
| Capital outlay | 9,000.00 | 5,686.06 | 3,313.94 | |
| Transfers to Debt Services | 91,000.00 | 91,015.00 | | 15.00 |
| Total Sewer Department | $160,800.00 | $160,495.67 | $ 304.33 | |
| Street Department: | | | | |
| Personal services | $ 39,000.00 | $ 40,817.20 | $ | $1,817.20 |
| Supplies | 42,000.00 | 33,153.89 | 8,846.11 | |
| Contractual services | 2,800.00 | 1,420.58 | 1,379.42 | |
| Capital outlay | 62,000.00 | 65,641.22 | | 3,641.22 |
| Total Street Department | $145,800.00 | $141,032.89 | $4,767.11 | |
| Sanitation Department: | | | | |
| Personal services | $ 58,000.00 | $ 58,983.56 | $ | $ 983.56 |
| Supplies | 18,000.00 | 16,107.19 | 1,892.81 | |
| Contractual services | 500.00 | 195.07 | 304.93 | |
| Capital outlay | 9,000.00 | 10,263.25 | | 1,263.25 |
| Total Sanitation Department | $ 85,500.00 | $ 85,549.07 | | $ 49.07 |
| Total Expenditures | $835,600.00 | $833,597.52 | $2,002.48 | |

Schedule 4

CITY OF MONETT, MISSOURI
SPECIAL REVENUE FUNDS
BALANCE SHEET
March 31, 1977

| | Total | Federal Revenue Sharing | Ambulance Neighborhood Facility | Anti-Recession Fund |
|---|---|---|---|---|
| ASSETS | | | | |
| Cash in bank | $19,225.76 | $19,155.25 | $ 70.51 | $ -0- |
| Investments-U.S. Treasury Bills(cost) | 9,819.70 | 9,819.70 | | |
| Total Assets | $29,045.46 | $28,974.95 | $ 70.51 | $ -0- |
| LIABILITIES, RESERVES AND FUND BALANCES | | | | |
| Fund Balance | $29,045.46 | $28,974.95 | $ 70.51 | $ -0- |
| Total Liabilities, Reserves & Fund Balances | $29,045.46 | $28,974.95 | $ 70.51 | $ -0- |

CITY OF MONETT, MISSOURI
FEDERAL REVENUE SHARING FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

Schedule 5

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $20,188.26 | $20,188.26 | $ | $ -0- |
| Add: Revenues | 39,816.00 | 38,410.70 | 1,405.30 | |
| Fund Balance and Revenues | $60,004.26 | $58,598.96 | $ 1,405.30 | |
| Less: Expenditures | 39,816.00 | 29,624.01 | 10,191.99 | |
| Fund Balance, March 31, 1977 | $20,188.26 | $28,974.95 | | $8,786.69 |

FEDERAL REVENUE SHARING FUND
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| U. S. Government Receipts | $39,116.00 | $37,940.00 | $ 1,176.00 | $ |
| Interest income | 700.00 | 470.70 | 229.30 | |
| Total Revenues | $39,816.00 | $38,410.70 | $ 1,405.30 | |
| Expenditures: | | | | |
| Social Service for Aged & Poor | $ 2,000.00 | $ 2,995.00 | $ | $ 995.00 |
| Capital outlay-Street Dept. | 21,816.00 | 23,100.00 | | 1,284.00 |
| Capital outlay-Council room | 8,000.00 | 3,483.26 | 4,516.74 | |
| Public safety | 8,000.00 | -0- | 8,000.00 | |
| Administrative expenses | -0- | 45.75 | | 45.75 |
| Total Expenditures | $39,816.00 | $29,624.01 | $10,191.99 | |
| Excess Revenues over Expenditures | $ -0- | $ 8,786.69 | | $8,786.69 |

Schedule 6

CITY OF MONETT, MISSOURI
AMBULANCE NEIGHBORHOOD FACILITY
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ 86.17 | $ 86.17 | $ | $ -0- |
| Add: Revenues | -0- | 4,744.00 | | 4,744.00 |
| Fund Balance and Revenues | $ 86.17 | $4,830.17 | $ | $4,744.00 |
| Less: Expenditures | -0- | 4,759.66 | | 4,759.66 |
| Fund Balance, March 31, 1977 | $ 86.17 | $ 70.51 | $ 15.66 | |

AMBULANCE NEIGHBORHOOD FACILITY
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Barry County Court-HUD | $ -0- | $4,744.00 | $ | $4,744.00 |
| Expenditures: | | | | |
| Supplies | $ -0- | $ 22.85 | | $ 22.85 |
| Capital outlay-Equipment | -0- | 4,736.81 | | 4,736.81 |
| Total Expenditures | $ -0- | $4,759.66 | | $4,759.66 |
| Excess Revenues over Expenditures | $ -0- | $ (15.66) | | $ 15.66 |

Schedule 7

CITY OF MONETT, MISSOURI
ANTI-RECESSION FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ -0- | $ -0- | $ | $ -0- |
| Add: Revenues | -0- | 599.31 | | 599.31 |
| Fund Balance & Revenues | $ -0- | $599.31 | | $ 599.31 |
| Less: Expenditures | -0- | 599.31 | | 599.31 |
| Fund Balance, March 31, 1977 | $ -0- | $ -0- | | $ -0- |

ANTI-RECESSION FUND
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Government grant | $ -0- | $591.00 | $ | $ 591.00 |
| Interest income | -0- | 8.31 | | 8.31 |
| Total Revenues | $ -0- | $599.31 | | $ 599.31 |
| Expenditures: | | | | |
| Transfer to Gen. Fund for wages | $ -0- | $599.31 | | $ 599.31 |
| Excess Revenues over Expenditures | $ -0- | $ -0- | | $ -0- |

CITY OF MONETT, MISSOURI
DEBT SERVICE AND RELATED FUNDS
BALANCE SHEET
March 31, 1977

| | | General Obligations | |
|---|---|---|---|
| | Total | Park Sinking | Sewer Sinking |
| ASSETS | | | |
| Cash in bank | $ 24,281.99 | $ 5,132.02 | $ 20.90 |
| Cash in savings accounts | 15,732.30 | | 15,732.30 |
| Investments-U.S. Treasury note (cost) | 10,000.00 | | |
| Investments-U.S. Treasury bills (cost) | 170,949.88 | 68,388.21 | |
| Taxes receivable | 774.70 | 774.70 | |
| Total Assets | $221,738.87 | $74,294.93 | $15,753.20 |
| LIABILITIES, RESERVES AND FUND BALANCES | | | |
| Reserve for Taxes receivable | $ 774.70 | $ 774.70 | $ |
| Fund Balances | 220,964.17 | 73,520.23 | 15,753.20 |
| Total Liabilities, Reserves & Fund Balances | $221,738.87 | $74,294.93 | $15,753.93 |

| REVENUE BONDS | | | | |
|---|---|---|---|---|
| 1955 Water Sinking | 1965 Water Sinking | Depr. & Replacement | 1955 Water Rev. Bond Res. | 1965 Water Rev. Bond Res. |
| $ 8,687.60 | $8,702.28 | $ 466.14 | $ 582.68 | $ 690.37 |
| | | 10,000.00 | | |
| 29,300.86 | | 19,533.86 | 24,417.32 | 29,309.63 |
| $37,988.46 | $8,702.28 | $30,000.00 | $25,000.00 | $30,000.00 |
| $ | $ | $ | $ | $ |
| 37,988.46 | 8,702.28 | 30,000.00 | 25,000.00 | 30,000.00 |
| $37,988.46 | $8,702.28 | $30,000.00 | $25,000.00 | $30,000.00 |

Schedule 9

CITY OF MONETT, MISSOURI
PARK SINKING AND INTEREST FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $63,961.63 | $63,961.63 | $ | $ -0- |
| Add: Revenues | 15,800.00 | 16,820.60 | | 1,020.60 |
| Fund Balance and Revenues | $79,761.63 | $80,782.23 | | $1,020.60 |
| Less: Expenditures | 7,261.00 | 7,262.00 | | 1.00 |
| Fund Balance, March 31, 1977 | $72,500.63 | $73,520.23 | | $1,019.60 |

CITY OF MONETT, MISSOURI
PARK SINKING AND INTEREST FUND
STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Taxes - real estate | $ 9,000.00 | $ 9,233.72 | $ | $ 233.72 |
| - personal property | 2,500.00 | 2,807.39 | | 307.39 |
| - merchants & manufacturers | 1,000.00 | 1,123.91 | | 123.91 |
| Interest income | 3,300.00 | 3,655.58 | | 355.58 |
| Total Revenues | $15,800.00 | $16,820.60 | | $1,020.60 |
| Expenditures: | | | | |
| Bond principal | $ 5,000.00 | $ 5,000.00 | $ | $ -0- |
| Bond interest | 2,250.00 | 2,250.00 | | -0- |
| Agent's fees | 11.00 | 12.00 | | 1.00 |
| Total Expenditures | $ 7,261.00 | $ 7,262.00 | | $ 1.00 |
| Excess Revenues over Expenditures | $ 8,539.00 | $ 9,558.60 | | $1,019.60 |

CITY OF MONETT, MISSOURI
SEWER SINKING AND INTEREST FUND-SERIES 1971
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

Schedule 10

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ 8,701.90 | $ 8,701.90 | $ | $ -0- |
| Add: Revenues | 96,500.00 | 97,817.30 | | 1,317.30 |
| Fund Balance and Revenues | $105,201.90 | $106,519.20 | | $1,317.30 |
| Less: Expenditures | 90,766.00 | 90,766.00 | | -0- |
| Fund Balance, March 31, 1977 | $ 14,435.90 | $ 15,753.20 | | $1,317.30 |

SEWER SINKING AND INTEREST FUND-SERIES 1971
STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Interest income | $ 500.00 | $ 1,802.30 | $ | $1,302.30 |
| Special Assess-Sewer laterals | 5,000.00 | 5,000.00 | | -0- |
| General Fund Transfers | 91,000.00 | 91,015.00 | | 15.00 |
| Total Revenues | $ 96,500.00 | $ 97,817.30 | | $1,317.30 |
| Expenditures: | | | | |
| Bond principal | $ 45,000.00 | $ 45,000.00 | $ | $ -0- |
| Budget interest | 45,700.00 | 45,700.00 | | -0- |
| Agent's fees | 66.00 | 66.00 | | -0- |
| Total Expenditures | $ 90,766.00 | $ 90,766.00 | | $ -0- |
| Excess Revenues over Expenditures | $ 5,734.00 | $ 7,051.30 | | $1,317.30 |

Schedule 11

CITY OF MONETT, MISSOURI
WATERWORKS SINKING & INTEREST FUND-SERIES 1955
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $37,398.33 | $37,398.33 | $ | $ -0- |
| Add: Revenues | 24,850.00 | 24,386.88 | 463.12 | |
| Fund Balance & Revenues | $62,248.33 | $61,785.21 | $463.12 | |
| Less: Expenditures | 23,796.00 | 23,796.75 | | .75 |
| Fund Balance, March 31, 1977 | $38,452.33 | $37,988.46 | $463.87 | |

WATERWORKS SINKING & INTEREST FUND-SERIES 1955
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Interest income | $ 1,650.00 | $ 1,286.88 | $363.12 | |
| Transfers from Operation & Maint. | 23,200.00 | 23,100.00 | 100.00 | |
| Total Revenues | $24,850.00 | $24,386.88 | $463.12 | |
| Expenditures: | | | | |
| Bonds | $23,000.00 | $23,000.00 | $ | $ -0- |
| Interest | 764.00 | 763.75 | .25 | |
| Agent's fees | 32.00 | 33.00 | | 1.00 |
| Total Expenditures | $23,796.00 | $23,796.75 | | $ .75 |
| Excess Revenues over Expenditures | $ 1,054.00 | $ 590.13 | $463.87 | |

Schedule 12

CITY OF MONETT, MISSOURI
WATERWORKS SINKING & INTEREST FUND-SERIES 1965
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ 9,019.86 | $ 9,019.86 | $ | $ -0- |
| Add: Revenues | 28,900.00 | 28,944.34 | | 44.34 |
| Fund Balance and Revenues | $37,919.86 | $37,964.20 | | $ 44.34 |
| Less: Expenditures | 29,227.00 | 29,261.92 | | 34.92 |
| Fund Balance March 31, 1977 | $ 8,692.86 | $ 8,702.28 | | $ 9.42 |

WATERWORKS SINKING & INTEREST FUND-SERIES 1965
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Interest income | $ 100.00 | $ 144.34 | $ | $ 44.34 |
| Transfers from Operation & Maint. | 28,800.00 | 28,800.00 | | -0- |
| Total Revenues | $28,900.00 | $28,944.34 | | $ 44.34 |
| Expenditures: | | | | |
| Bonds | $17,000.00 | $17,000.00 | $ | $ -0- |
| Interest | 12,184.00 | 12,184.00 | | -0- |
| Agent's fees | 43.00 | 77.92 | | 34.92 |
| Total Expenditures | $29,227.00 | $29,261.92 | | $ 34.92 |
| Excess Revenues over Expenditures | $ (327.00) | $ (317.58) | | $ 9.42 |

Schedule 13

CITY OF MONETT, MISSOURI
WATERWORKS DEPRECIATION AND REPLACEMENT
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated Revenue | Actual Revenue | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $30,000.00 | $30,000.00 | $ | $ |
| Add: Revenue | -0- | 1,774.49 | | 1,774.49 |
| Fund Balance and Revenues | $30,000.00 | $31,774.49 | | $1,774.49 |
| Less: Expenditures | -0- | 1,774.49 | | 1,774.49 |
| Fund Balance, March 31, 1977 | $30,000.00 | $30,000.00 | | $ -0- |

WATERWORKS DEPRECIATION AND REPLACEMENT
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Adjusted Estimate | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Interest income | $ -0- | $1,774.49 | $ | $1,774.49 |
| Expenditures: | | | | |
| Interest & transfer to Operations | $ -0- | $1,774.49 | | $1,774.49 |
| Excess Revenues over Expenditures | $ -0- | $ -0- | | $ -0- |

Schedule 14

CITY OF MONETT, MISSOURI
WATERWORKS REVENUE BOND RESERVE-SERIES 1955
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1977 | $25,000.00 | $25,000.00 | $ | $ |
| Add: Revenues | -0- | 1,274.26 | | 1,274.26 |
| Fund Balance and Revenues | $25,000.00 | $26,274.26 | | $1,274.26 |
| Less: Expenditures | -0- | 1,274.26 | | 1,274.26 |
| Fund Balance, March 31, 1976 | $25,000.00 | $25,000.00 | | $ -0- |

WATERWORKS REVENUE BOND RESERVE-SERIES 1955
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated Revenue | Actual Revenue | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Interest income | $ -0- | $ 1,274.26 | $ | $1,274.26 |
| Expenditures: | | | | |
| Transfer to Operating Fund | $ -0- | $ 1,273.20 | | $1,273.20 |
| Supplies | -0- | 1.06 | | 1.06 |
| Total Expenditures | $ -0- | $ 1,274.26 | | $1,274.26 |
| Excess Revenues over Expenditures | $ -0- | $ -0- | | $ -0- |

Schedule 15

CITY OF MONETT, MISSOURI
WATERWORKS REVENUE BOND RESERVE-SERIES 1965
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $30,000.00 | $30,000.00 | $ | $ |
| Add: Revenues | -0- | 1,623.24 | | 1,623.24 |
| Fund Balance and Revenues | $30,000.00 | $31,623.24 | | $1,623.24 |
| Less:Expenditures | -0- | 1,623.24 | | 1,623.24 |
| Fund Balance, March 31, 1977 | $30,000.00 | $30,000.00 | | $ -0- |

WATERWORKS REVENUE BOND RESERVE-SERIES 1965
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Interest income | $ -0- | $ 1,623.24 | $ | $1,623.24 |
| Expenditures: | | | | |
| Transfer to Operating Fund | $ -0- | $ 1,623.24 | | $1,623.24 |
| Excess Revenue over Expenditures | $ -0- | $ -0- | | $ -0- |

CITY OF MONETT, MISSOURI
CONSTRUCTION FUNDS
BALANCE SHEET
March 31, 1977

Schedule 16

| ASSETS | Total | Sewer Construction Fund | Improvement Clear Creek Channel Fund |
|---|---|---|---|
| Cash in bank | $ 39.65 | $ 39.65 | $ -0- |
| Cash in savings | 168,955.57 | 158,323.19 | 10,632.38 |
| Total Assets | $168,995.22 | $158,362.84 | $10,632.38 |
| **LIABILITIES, RESERVES AND FUND BALANCES** | | | |
| Fund Balance | $168,995.22 | $158,362.84 | $10,632.38 |
| Total Liabilities, Reserves & Fund Balances | $168,995.22 | $158,362.84 | $10,632.38 |

Schedule 17

CITY OF MONETT, MISSOURI
SEWER CONSTRUCTION FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $773,373.48 | $ 773,373.48 | | $ -0- |
| Add: Revenues | -0- | 2,998,320.24 | | 2,998,320.24 |
| Fund Balance and Revenues | $773,373.48 | $3,771,693.72 | | $2,998,320.24 |
| Less: Expenditures | -0- | 3,613,330.88 | | 3,613,330.88 |
| Fund Balance, March 31, 1977 | $773,373.48 | $ 158,362.84 | $615,010.64 | |

SEWER CONSTRUCTION FUND
STATEMENT OF REVENUES AND EXPENDITURES
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Federal government-EPA | $ -0- | $2,489,829.00 | $ | $2,489,829.00 |
| State of Missouri | -0- | 479,706.00 | | 479,706.00 |
| Interest income | -0- | 28,785.24 | | 28,785.24 |
| Total Revenues | $ -0- | $2,998,320.24 | | $2,998,320.24 |
| Expenditures: | | | | |
| Capital outlay- | | | | |
| Contracts | $ -0- | $3,439,330.59 | | $3,439,330.59 |
| Engineering | -0- | 172,807.49 | | 172,807.49 |
| Legal fees | -0- | 90.00 | | 90.00 |
| Land & easements | -0- | 77.00 | | 77.00 |
| Miscellaneous | -0- | 1,025.80 | | 1,025.80 |
| Total Expenditures | $ -0- | $3,613,330.88 | | $3,613,330.88 |
| Deficit of Revenues over Expenditures | | $ 615,010.64 | | $ 615,010.64 |

CITY OF MONETT, MISSOURI
SEWER CONSTRUCTION FOR IMPROVEMENT OF CLEAR CREEK CHANNEL
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

Schedule 18

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ -0- | $ -0- | $ | $ -0- |
| Add: Revenues | 10,000.00 | 10,632.38 | | 632.38 |
| Fund Balance and Revenues | $10,000.00 | $10,632.38 | | $632.38 |
| Less: Expenditures | -0- | -0- | | -0- |
| Fund Balance, March 31, 1977 | $10,000.00 | $10,632.38 | | $632.38 |

SEWER CONSTRUCTION FOR IMPROVEMENT OF CLEAR CREEK CHANNEL
STATEMENT OF REVENUES AND EXPENDITURES
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Monett Special Road District | $10,000.00 | $10,000.00 | $ | $ -0- |
| Interest income | -0- | 632.38 | | 632.38 |
| Total Revenues | $10,000.00 | $10,632.38 | | $632.38 |
| Expenditures: | | | | |
| Capital outlay-road | $ -0- | $ -0- | | $ -0- |
| Excess Revenues over Expenditures | $10,000.00 | $10,632.38 | | $632.38 |

CITY OF MONETT, MISSOURI
ENTERPRISE FUNDS
BALANCE SHEET
March 31, 1977

Schedule 19

| | Total Enterprise Funds | Electrical Utility Fund | Water Operating & Maint. Fund |
|---|---|---|---|
| ASSETS | | | |
| Cash in bank | $ 36,131.31 | $ -0- | $ 36,131.31 |
| Investments-U.S. Treasury bills(at cost) | 131,900.17 | | 131,900.17 |
| Investments-U.S. Treasury note | 24,987.00 | | 24,987.00 |
| Investments-Certificate of Deposit | 10,000.00 | | 10,000.00 |
| Accounts Receivable | 104,341.55 | 90,363.89 | 13,977.66 |
| Total Assets | $307,360.03 | $90,363.89 | $216,996.14 |
| LIABILITIES, RESERVES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Due to other funds | $ 720.25 | $ | $ 720.25 |
| Total Liabilities | $ 720.25 | | $ 720.25 |
| Reserve for Accounts Receivable | $104,341.55 | 90,363.89 | 13,977.66 |
| Fund Balance | 202,298.23 | -0- | 202,298.23 |
| Total Liabilities,Reserves & Fund Balance | $307,360.03 | $90,363.89 | $216,996.14 |

Schedule 20

CITY OF MONETT, MISSOURI
ELECTRICAL UTILITIES
BALANCE SHEET
March 31, 1977

ASSETS

| | |
|---|---|
| Cash in bank | $ -0- |
| Accounts receivable-Electric | 90,363.89 |
| Total Assets | $90,363.89 |

LIABILITIES, RESERVES AND FUND BALANCE

| | |
|---|---|
| Reserve for accounts receivable | $90,363.89 |
| Fund Balance | -0- |
| Total Liabilities, Reserves & Fund Balance | $90,363.89 |

ELECTRICAL UTILITIES
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ -0- | $ -0- | $ | $ -0- |
| Add: Revenues | 1,315,000.00 | 1,331,398.32 | | 16,398.32 |
| Fund Balance and Revenues | $1,315,000.00 | $1,331,398.32 | | $16,398.32 |
| Less: Expenditures | $ 916,700.00 | $ 864,557.82 | $52,142.18 | $ |
| Capital outlay | 144,000.00 | 143,988.82 | 11.18 | |
| Transfer to General Fund | 254,300.00 | 322,851.68 | | 68,551.68 |
| Total Disbursements | $1,315,000.00 | $1,331,398.32 | | $16,398.32 |
| Fund Balance, March 31, 1977 | $ -0- | $ -0- | | $ -0- |

CITY OF MONETT, MISSOURI
ELECTRICAL UTILITIES
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

Schedule 21

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Receipts: | | | | |
| Electrical current sales | $1,255,000.00 | $1,271,344.29 | $ | $16,344.29 |
| Sales tax collected | 36,000.00 | 34,964.26 | 1,035.74 | |
| Deposits received | 12,000.00 | 13,209.00 | | 1,209.00 |
| Pole rental | 150.00 | 130.50 | 19.50 | |
| Sale of supplies | 5,000.00 | 5,020.43 | | 20.43 |
| Penalties | 5,800.00 | 5,679.48 | 120.52 | |
| Miscellaneous income | 750.00 | 786.63 | | 36.63 |
| Interest income | 300.00 | 263.73 | 36.27 | |
| Total Receipts | $1,315,000.00 | $1,331,398.32 | | $16,398.32 |
| Expenditures: | | | | |
| Electrical current purchased | $ 736,000.00 | $ 683,976.80 | $52,023.20 | $ |
| Salaries | 90,000.00 | 79,618.23 | 10,381.77 | |
| Supplies | 34,000.00 | 42,735.56 | | 8,735.56 |
| Materials | -0- | -0- | | |
| Equipment repairs | 2,000.00 | 4,258.69 | | 2,258.69 |
| Auto & truck expense | 5,000.00 | 4,974.84 | 25.16 | |
| Building expense | 2,000.00 | 1,857.18 | 142.82 | |
| Gas service | 800.00 | 856.46 | | 56.46 |
| Telephone service | 1,700.00 | 1,629.39 | 70.61 | |
| Freight & express | 200.00 | 254.13 | | 54.13 |
| Miscellaneous expense | 1,000.00 | 1,501.92 | | 501.92 |
| Sales tax paid | 36,000.00 | 34,031.62 | 1,968.38 | |
| Deposits refunded | 8,000.00 | 8,861.00 | | 861.00 |
| Total Expenditures | $ 916,700.00 | $ 864,555.82 | $52,144.18 | |
| Net income from operations | $ 398,300.00 | $ 466,842.50 | $ | $68,542.50 |
| Less: Capital outlay | 144,000.00 | 143,988.82 | 11.18 | |
| Less: Transfer to General Fund | 254,300.00 | 322,853.68 | | 68,553.68 |
| Excess Receipts over Disbursements | $ -0- | $ -0- | | $ -0- |

Schedule 22

CITY OF MONETT, MISSOURI
WATERWORKS OPERATIONS AND MAINTENANCE FUND
BALANCE SHEET
March 31, 1977

ASSETS

| | |
|---|---|
| Cash in bank | $ 36,131.31 |
| Investments-U.S. Treasury bills (at cost) | 131,900.17 |
| Investment-U.S. Treasury note (at cost) | 24,987.00 |
| Investment-Certificate of Deposit | 10,000.00 |
| Accounts receivable | 13,977.66 |
| Total Assets | $216,996.14 |

LIABILITIES, RESERVES AND FUND BALANCE

| | |
|---|---|
| Liabilities: | |
| Due to General Fund | $ 720.25 |
| Total Liabilities | $ 720.25 |
| Reserve for Accounts Receivable | 13,977.66 |
| Fund Balance | 202,298.23 |
| Total Liabilities, Reserves & Fund Balance | $216,996.14 |

WATERWORKS OPERATIONS AND MAINTENANCE FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | | | Actual | |
|---|---|---|---|---|
| | Estimated | Actual | Under Estimate | Over Estimate |
| Fund Balance, April 1, 1976 | $190,575.70 | $190,575.70 | $ | $ |
| Add: Revenues | 249,700.00 | 254,548.91 | | 4,848.91 |
| Fund Balance and Revenues | $440,275.70 | $445,124.61 | | $ 4,848.91 |
| Less: Expenditures | $134,600.00 | $136,125.75 | | $ 1,525.75 |
| Capital outlay | 30,000.00 | 54,800.63 | | 24,800.63 |
| Transfer to Debt Service | 52,000.00 | 51,900.00 | 100.00 | |
| Total Disbursements | $216,600.00 | $242,826.38 | | $26,226.38 |
| Fund Balance, March 31, 1977 | $223,675.70 | $202,298.23 | $21,377.47 | |

CITY OF MONETT, MISSOURI
WATERWORKS OPERATIONS AND MAINTENANCE FUND
STATEMENT OF REVENUES & EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

Schedule 23

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Water sales | $220,000.00 | $223,688.40 | $ | $ 3,688.40 |
| Deposits received | 3,500.00 | 3,557.00 | | 57.00 |
| Sales tax collected | 6,200.00 | 6,514.04 | | 314.04 |
| Sale of supplies | 2,000.00 | 1,800.80 | 199.20 | |
| Water taps | 3,000.00 | 2,830.00 | 170.00 | |
| Miscellaneous | 1,500.00 | 2,509.80 | | 1,009.80 |
| Interest income | 9,000.00 | 8,977.94 | 22.06 | |
| Fund transfers (interest) | 4,500.00 | 4,670.93 | | 170.93 |
| Total Revenues | $249,700.00 | $254,548.91 | | $ 4,848.91 |
| Expenditures: | | | | |
| Salaries | $ 59,300.00 | $ 58,347.12 | $ 952.88 | $ |
| Social security tax | 3,400.00 | 3,413.43 | | 13.43 |
| Supplies | 15,500.00 | 15,482.88 | 17.12 | |
| Materials | -0- | 21.91 | | 21.91 |
| Equipment repairs | 16,000.00 | 16,248.07 | | 248.07 |
| Auto & truck expense | 3,200.00 | 3,117.80 | 82.20 | |
| Building supplies & repairs | 300.00 | 231.32 | 68.68 | |
| Telephone | 350.00 | 308.70 | 41.30 | |
| Gas service | 450.00 | 458.65 | | 8.65 |
| Electricity | 26,700.00 | 29,280.62 | | 2,580.62 |
| Freight & express | -0- | 32.39 | | 32.39 |
| Miscellaneous | 400.00 | 311.12 | 88.88 | |
| Deposits refunded | 2,800.00 | 2,519.50 | 280.50 | |
| Sales tax paid | 6,200.00 | 6,352.24 | | 152.24 |
| Total Expenditures | $134,600.00 | $136,125.75 | | $ 1,525.75 |
| Net Operating Income | $115,100.00 | $118,423.16 | | $ 3,323.16 |
| Less: Other Disbursements: | | | | |
| Transfers to Debt Service Funds | $ 52,000.00 | $ 51,900.00 | $ 100.00 | $ |
| Capital outlay | 30,000.00 | 54,800.63 | | 24,800.63 |
| Total Other Disbursements | $ 82,000.00 | $106,700.63 | | $24,700.63 |
| Excess Revenues over Disbursements | $ 33,100.00 | $ 11,722.53 | $21,377.47 | |

CITY OF MONETT, MISSOURI
TRUST AND AGENCY FUNDS
BALANCE SHEET
March 31, 1977

Schedule 24

| | Total | Payroll Tax Fund | Payroll Fund |
|---|---|---|---|
| ASSETS | | | |
| Cash in bank | $14,600.29 | $14,399.51 | $200.78 |
| Total Assets | $14,600.29 | $14,399.51 | $200.78 |
| | | | |
| LIABILITIES, RESERVES AND FUND BALANCE | | | |
| Fund Balance | $14,600.29 | $14,399.51 | $200.78 |
| Total Liabilities, Reserves & Fund Balance | $14,600.29 | $14,399.51 | $200.78 |

Schedule 25

CITY OF MONETT, MISSOURI
PAYROLL TAX FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $12,413.67 | $ 12,413.67 | | $ -0- |
| Add: Revenues | -0- | 121,192.67 | | 121,192.67 |
| Fund Balance and Revenues | $12,413.67 | $133,606.34 | | $121,192.67 |
| Less: Expenditures | -0- | 119,206.83 | | 119,206.83 |
| Fund Balance* March 31, 1977 | $12,413.67 | $ 14,399.51 | | $ 1,985.84 |

*Note-Because the City keeps its books on a cash receipts and disbursements system, the fund balance does not reflect a tax liability of $12,409.94 on April 1, 1976 and a tax liability of $14,393.27 on March 31, 1977. The actual fund balance as of March 31, 1977 should be $6.24.

PAYROLL TAX FUND
STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Payroll tax receipts | $ -0- | $121,192.67 | | $121,192.67 |
| Expenditures: | | | | |
| Payroll tax payments | $ -0- | $119,206.83 | | $119,206.83 |
| Excess Revenues over Expenditures | $ -0- | $ 1,985.84 | | $ 1,985.84 |

Schedule 26

CITY OF MONETT, MISSOURI
PAYROLL FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $ -0- | $ -0- | $ | $ -0- |
| Add: Revenues | 508,700.00 | 546,542.55 | | 37,842.55 |
| Prior years voided checks | -0- | 194.53 | | 194.53 |
| Fund Balance and Revenues | $508,700.00 | $546,737.08 | | $38,037.08 |
| Less: Expenditures | 508,700.00 | 546.536.30 | | 37,836.30 |
| Fund Balance, March 31, 1977 | $ -0- | $ 200.78 | | $ 200.78 |

PAYROLL FUND
STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Payroll-All funds | $480,300.00 | $516,130.04 | | $35,830.04 |
| Payroll taxes-All funds | 28,400.00 | 30,121.79 | | 1,721.79 |
| Refund overpayment | -0- | 290.72 | | 290.72 |
| Total Revenues | $508,700.00 | $546,542.55 | | $37,842.55 |
| Expenditures: | | | | |
| Group insurance | $ 8,000.00 | $ 10,291.28 | | $ 2,291.28 |
| Net payroll | 391,200.00 | 415,052.35 | | 23,852.35 |
| Transfers to F.I.C.A. Fund | 109,500.00 | 121,192.67 | | 11,692.67 |
| Total Expenditures | $508,700.00 | $546,536.30 | | $37,836.30 |
| Excess Revenues over Expenditures | $ -0- | $ 6.25 | | $ 6.25 |

Schedule 27

CITY OF MONETT, MISSOURI
WATER PRO RATA FUND
STATEMENT OF CHANGES IN FUND BALANCE
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Fund Balance, April 1, 1976 | $15,399.33 | $15,399.33 | $ | $ -0- |
| Add: Revenues | -0- | 13,040.81 | | 13,040.81 |
| Fund Balance and Revenues | $15,399.33 | $28,440.14 | | $13,040.81 |
| Less: Expenditures | -0- | 16,565.86 | | 16,565.86 |
| Fund Balance, March 31, 1977 | $15,399.03 | $11,874.28 | $3,525.05 | |

WATER PRO RATA FUND
STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Fiscal Year Ended March 31, 1977

| | Estimated | Actual | Actual Under Estimate | Actual Over Estimate |
|---|---|---|---|---|
| Revenues: | | | | |
| Assessments for watermain Ext. | $ -0- | $13,040.81 | | $13,040.81 |
| Expenditures: | | | | |
| Contractors | $ -0- | $16,144.26 | | $16,144.26 |
| Expenses & refunds | -0- | 421.60 | | 421.60 |
| Total Expenditures | $ -0- | $16,565.86 | | $16,565.86 |
| Excess or (Deficit) Revenues over Expenditures | $ -0- | $(3,525.05) | $3,525.05 | |

CITY OF MONETT, MISSOURI
STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS
CITY OF MONETT PARK BONDS DATED MARCH 1, 1964

| Fiscal Year Ended March 31 | Total | Total Interest | Interest Rate | Principal Maturing March 1 | Bonds Outstanding |
|---|---|---|---|---|---|
| 1977 | $ | $ | | $ | $65,000. |
| 1978 | 9,090.00 | 2,090.00 | 3.20% | 7,000. | 58,000. |
| 1979 | 9,866.00 | 1,866.00 | 3.20% | 8,000. | 50,000. |
| 1980 | 11,610.00 | 1,610.00 | 3.20% | 10,000. | 40,000. |
| 1981 | 11,290.00 | 1,290.00 | 3.20% | 10,000. | 30,000. |
| 1982 | 10,970.00 | 970.00 | 3.20% | 10,000. | 20,000. |
| 1983 | 10,650.00 | 650.00 | 3.25% | 10,000. | 10,000. |
| 1984 | 10,325.00 | 325.00 | 3.25% | 10,000. | -0- |
| Totals | $73,801.00* | $8,801.00 | | $65,000. | |

*Note-Fiscal agent's fees and mailing expenses are not included in above amount.

CITY OF MONETT, MISSOURI
STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS
GENERAL OBLIGATION SEWER BONDS DATED MARCH 1, 1971

| Fiscal Year Ended March 31 | Total | Total Interest | Interest Rate | Principal Maturing March 1 | Bonds Outstanding |
|---|---|---|---|---|---|
| 1977 | $ | $ | | $ | $925,000. |
| 1978 | 88,787.50 | 43,787.50 | 4.25% | 45,000. | 880,000. |
| 1979 | 91,875.00 | 41,875.00 | 4.25% | 50,000. | 830,000. |
| 1980 | 89,750.00 | 39,750.00 | 4.25% | 50,000. | 780,000. |
| 1981 | 92,625.00 | 37,625.00 | 4.25% | 55,000. | 725,000. |
| 1982 | 95,287.50 | 35,287.50 | 4.25% | 60,000. | 665,000. |
| 1983 | 92,737.50 | 32,737.50 | 4.25% | 60,000. | 605,000. |
| 1984 | 90,187.50 | 30,187.50 | 4.75% | 60,000. | 545,000. |
| 1985 | 97,337.50 | 27,337.50 | 4.75% | 70,000. | 475,000. |
| 1986 | 94,012.50 | 24,012.50 | 4.75% | 70,000. | 405,000. |
| 1987 | 95,687.50 | 20,687.50 | 5.00% | 75,000. | 330,000. |
| 1988 | 91,937.50 | 16,937.50 | 5.00% | 75,000. | 255,000. |
| 1989 | 93,187.50 | 13,187.50 | 5.00% | 80,000. | 175,000. |
| 1990 | 94,187.50 | 9,187.50 | 5.25% | 85,000. | 90,000. |
| 1991 | 94,725.00 | 4,725.00 | 5.25% | 90,000. | -0- |
| Totals | $1,302,325.00* | $377,325.00 | | $925,000. | |

*Note-Fiscal agent's fees and mailing expenses are not included in the above amount.

CITY OF MONETT, MISSOURI
STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS
WATERWORKS REVENUE BONDS DATED JULY 1, 1955

| Fiscal Year Ended March 31 | Total | Total Interest | Interest Rate | Principal Maturing July 1 | Bonds Outstanding |
|---|---|---|---|---|---|
| 1977 | $ | $ | | $ | $ 12,000. |
| 1978 | 12,195.00 | 195.00 | 3.25% | 12,000. | -0- |
| Totals | $ 12,195.00* | $ 195.00 | | $ 12,000. | |

*Note-Fiscal agent's fees and mailing expenses are not included in the above amount.

STATEMENT OF SINKING AND INTEREST FUND REQUIREMENTS
WATERWORKS REVENUE BONDS, SERIES OF 1965

| Fiscal Year Ended March 31 | Total | Total Interest | Interest Rate | Principal Maturing January 1 | Bonds Outstanding |
|---|---|---|---|---|---|
| 1977 | $ | $ | | $ | $315,000. |
| 1978 | 29,546.50 | 11,546.50 | 3.25% | 18,000. | 297,000. |
| 1979 | 29,871.00 | 10,871.00 | 3.25% | 19,000. | 278,000. |
| 1980 | 30,159.00 | 10,159.00 | 3.25% | 20,000. | 258,000. |
| 1981 | 29,459.00 | 9,459.00 | 3.25% | 20,000. | 238,000. |
| 1982 | 29,759.00 | 8,759.00 | 3.50% | 21,000. | 217,000. |
| 1983 | 30,024.00 | 8,024.00 | 3.50% | 22,000. | 195,000. |
| 1984 | 29,232.00 | 7,232.00 | 3.60% | 22,000. | 173,000. |
| 1985 | 29,440.00 | 6,440.00 | 3.60% | 23,000. | 150,000. |
| 1986 | 28,589.00 | 5,589.00 | 3.70% | 23,000. | 127,000. |
| 1987 | 28,738.00 | 4,738.00 | 3.70% | 24,000. | 103,000. |
| 1988 | 28,850.00 | 3,850.00 | 3.70% | 25,000. | 78,000. |
| 1989 | 28,925.00 | 2,925.00 | 3.75% | 26,000. | 52,000. |
| 1990 | 27,950.00 | 1,950.00 | 3.75% | 26,000. | 26,000. |
| 1991 | 26,975.00 | 975.00 | 3.75% | 26,000. | -0- |
| Totals | $407,517.50* | $92,517.50 | | $315,000. | |

*Note-Fiscal agent's fees and mailing expenses are not included in the above amount.

## ACCOUNTING SYSTEM AND REPORTS

The City's accounting records for general government operations are maintained on a cash basis, with all revenues being recorded when received and expenditures recorded only when paid. Accounting records for the electrical and water departments are maintained on a cash basis for reporting revenues and expenditures, however, they do keep account of receivables due at end of the accounting period.

## GENERAL GOVERNMENTAL FUNCTIONS

Revenues for general fund functions totaled $853,250.84 for period ended March 31, 1977, an increase of 27.49 per cent over March 31, 1976. General property taxes produced 8.17 per cent of general revenues compared to 10.24 per cent for prior year. The amount of revenue from various sources and the increase over last year are shown in the following tabulation:

S-1

| Revenue Source | Amount | Per Cent of Total | Increase over 3/31/76 |
|---|---|---|---|
| Property taxes & penalties | $ 69,739.96 | 8.17 | $ 1,193.02 |
| Franchise and other taxes | 105,242.28 | 12.33 | 6,759.87 |
| Licenses and permits | 19,710.91 | 2.31 | 449.16 |
| Fines, forfeitures and penalties | 5,494.65 | .64 | 623.61 |
| Charge for current service | 305,506.61 | 35.81 | 93,711.74 |
| Utility fund transfer | 322,853.68 | 37.84 | 93,225.75 |
| Other revenues | 24,702.75 | 2.90 | (12,001.85) |
| | $853,250.84 | 100.00 | $183,961.30 |

Uniform assessments are made within the city by arrangements using the service of the County Assessors of Barry and Lawrence Counties. The assessed valuation for 1976 of $9,605,720 represents an increase of $191,828 or 2.04% over 1975. The majority of this increase was due to normal growth of property within the city limits.

Current tax collections were 96.5 per cent of the tax levy, up 1.2 per cent over last year. The ratio of total collections (current and delinquent) to the

current tax levy was 101.0 per cent, an increase of 0.9 per cent over last year. Allocations of property tax levy by purpose for 1976 and the preceding two fiscal years are as follows:

| | 1976 | 1975 | 1974 |
|---|---|---|---|
| General Fund | 0.72 | 0.75 | 0.75 |
| General Obligation Debt | 0.13 | 0.16 | 0.16 |
| Total tax rate | 0.85 | 0.91 | 0.91 |

Expenditures for general fund purposes totaled $833,598, an increase of 15.71 per cent over last year. Increases in levels of expenditures for major functions of the city over the preceding year are shown in the following tabulation:

| Function | Amount | Per Cent of Total | Increase over 1976 |
|---|---|---|---|
| General government | $155,996.04 | 18.71 | $ 26,312.25 |
| Police department | 118,386.90 | 14.20 | 19,514.84 |
| Fire department | 54,914.17 | 6.59 | 12,017.08 |
| Park department | 117,222.78 | 14.06 | 15,279.27 |
| Sewer department | 160,495.67 | 19.26 | 7,779.32 |
| Street department | 141,032.89 | 16.92 | 5,241.46 |
| Sanitation | 85,549.07 | 10.26 | 27,046.84 |
| Totals | $833,597.52 | 100.00 | $113,191.06 |

The expenditures for the year were authorized by the City Council by ordinances for each month's total. Since the City keeps its records on a cash basis, accounts payable are not recorded as expenditures until the ordinance is adopted to pay the accounts and the checks issued in payment thereof. Accounts payable as of March 31, 1977 totaled $26,224.21 for the General Fund, $95,471.32 for the Electrical Utility Fund and $6,458.89 for the Waterworks Operation and Maintenance Fund.

## DEBT ADMINISTRATION

Outstanding general obligation bonds as shown on the City's books totaled $990,000 of which $925,000 issued for sanitary sewer purposes are considered to be self-supporting. The remainder of $65,000 is considered to be tax supported debt for the park. Outstanding revenue bonds totaled $327,000 issued for construction of the water system. Pages 46 to 48 present more detailed information on the debt position of the City.

In July, 1964, at a special election, the voters of the City authorized the issuance of General Obligation Industrial Bonds, in the amount of $525,000 for the purpose of acquiring an industrial plant to be leased to Wells Aluminum Inc. These bonds were issued as of September 1, 1964, and the plant constructed in accordance with the provisions thereof. As it is anticipated that the bonds will be retired by rental payments received from Wells Aluminum, Inc., neither the construction of the plant nor liability under the bond issue is reflected on the City records. The collection of rentals and the payment of the bond principal and interest, as it becomes due, is handled by the United Missouri Bank of Monett, Monett, Missouri, which has been designated as the "fiscal agent" of the City in regard to this bond issue. Inasmuch as the issue was the General Obligation Bond of the City, however, the City has a contingent liability for the payment of interest and principal on these bonds in the event that the rental income should be inadequate to do this.

In March, 1967, at a special election, the voters of the City authorized the issuance of Industrial Revenue Bonds, Series of 1967, in the principal amount of $700,000 for the purpose of purchasing and constructing an industrial plant to be leased to Vaisey-Bristol Shoe Company, Incorporated, wholly-owned subsidiary of the United States Shoe Company, Incorporated. These bonds were issued December 1, 1967. The bonds are to be retired out of the rental payments received from Vaisey-Bristol Shoe Company, Incorporated, with such payments being guaranteed by the United States Shoe Company, Incorporated. In the opinion of attorneys, the bonds do not constitute general obligation of the City or an indebtedness of the City within the meaning of any constitutional or statutory limitation, and are not payable in any manner by taxation. The City is required to see that Vaisey-Bristol Shoe Company, Incorporated, complies with the terms of the lease.

In October, 1969, at a special election, the voters of the City authorized the issuance of Industrial Revenue Bonds, Series of December 1, 1969, in the principal amount of $1,100,000 for the purpose of purchasing and constructing additional improvements and providing additional machinery and equipment at the plant leased to Wells Aluminum, Inc., a wholly-owned indirect subsidiary of Revere Copper and Brass, Incorporated. In the opinion of attorneys, "said bonds do not constitute general obligations of the City of Monett, Missouri, nor an

indebtedness of said City within the meaning of any constitutional or statutory limitation, and are not payable in any manner by taxation, but, said bonds constitute valid and legally binding limited obligations of said City according to the terms thereof, payable solely from and secured by a valid pledge of the rents and revenues derived from the lease of the project, and not from any other fund or source."

## CAPITAL PROJECT FUND

The proceeds of general obligation bond issue for the sanitary sewer systems are accounted for in the capital project fund until the improvement project is completed. Contracts totaling $5,425,138.70 were signed during fiscal year ended March 31, 1976. During the current year payments of $3,612,138.08 were made on these contracts. The balance of the construction costs over the amount of the total bond issue will be financed through governmental grants by the EPA and the State of Missouri. Grants received during the year amounted to $2,969,535.

## ENTERPRISE FUNDS

The City's electrical and water system had a successful year and continued to show impressive gain in gross sales, number of customers, net income and debt service coverage. The electrical department showed a net billing of 93.83% of electrical current purchased. The water system showed a net billing of 93.42% of total gallons pumped. Comparative data for the past two fiscal years follows:

| Electrical Department | 3/31/77 | 3/31/76 |
|---|---|---|
| Gross income | $1,331,398.32 | $1,172,436.21 |
| Net income | $ 466,842.50 | 445,315.16 |
| Less: Capital outlay | 143,988.82 | 215,687.23 |
| Net transferred to General Fund | $ 322,853.68 | $ 229,627.93 |

| Water Operation | 3/31/77 | 3/31/76 |
|---|---|---|
| Gross income | $254,548.91 | $238,578.91 |
| Net income | $118,423.16 | $116,818.67 |
| Less: Capital outlay | 54,800.63 | 17,708.47 |
| | $ 63,622.53 | $ 99,110.20 |
| Less: Debt Service transfer | 51,900.00 | 52,200.00 |
| Net increase in fund balance | $ 11,722.53 | $ 46,910.20 |

The above gross income for the enterprise funds is based on actual cash receipts and do not reflect accounts receivable of $90,363.89 in the electrical department and $13,977.66 in the water department.

## TRUST AND AGENCY FUND

The payroll tax fund consists of payroll taxes that were deducted from the employees as well as the City's share of the social security taxes. The cash needed to meet this liability is kept in a separate bank account for this fund until it is necessary to make the deposits required. As of March 31, 1977, the social security taxes due on the salaries paid during the first quarter of 1977 amounted to $14,393.27.

## SPECIAL ASSESSMENT FUND

The water pro rata fund is used by the City to accumulate funds for watermain extensions. When the cost of an extension is determined, the property owner is assessed for that amount and the City then pays the contractor out of these funds.