

CITY OF MONETT, MISSOURI
FINANCIAL STATEMENTS
with
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS
FOR THE YEAR ENDED MARCH 31, 1983

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REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Honorable Mayor and Commissioners
Monett, Missouri

We have examined the combined financial statements of the City of Monett, Missouri, as of and for the year ended March 31, 1983, as identified in the table of contents. 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. Other accountants made a similar examination of the combined financial statements on which they expressed an unqualified opinion in their report dated August 25, 1982.

The City has not maintained a record of its fixed assets or of the assets used in the operations of the Enterprise Fund, therefore, the cost of the assets are not included in the financial report. Certain receipts, sales tax and various utility deposits collected, and the related disbursements are reflected herein as revenues and expenditures respectively. Various departments within the general fund are operations typically reflected in an Enterprise Fund which requires accrual accounting. These operations include the Electric, Sewer, and Sanitation Departments. Revenue bonds, the repayment of which is to be from the operations for which the debt was issued, are to be reflected within the Enterprise Fund as a liability though the City has established a Debt Service Fund for the repayment of the funds transferred from the Enterprise Fund. These policies followed by the City are not in conformity with generally accepted accounting principles.

In our opinion, because of the effects of the matters discussed in the preceding paragraph, the combined financial statements referred to above do not present fairly, in conformity with generally accepted accounting principles, the financial position of the City of Monett, Missouri at March 31, 1983.

July 7, 1983
Springfield, Missouri



GENERAL PURPOSE
FINANCIAL STATEMENTS

CITY OF MONETT, MISSOURI
 COMBINED BALANCE SHEET - ALL FUNDS
 MARCH 31, 1983

	General Fund	Special Revenue Funds	Capital Project Funds	Debt Service Funds
<u>ASSETS</u>				
Cash	\$ 678,396	\$ 69,811	\$ 33,708	\$ 26,538
Investments	454,717	--	229,782	115,238
Accounts receivable				
Taxes	6,385	--	--	--
Electric	309,803	--	--	--
Water	--	--	--	--
Sanitation	6,639	--	--	--
Sewer	45,597	--	--	--
Other	20,548	--	--	--
Accrued interest receivable	8,869	--	--	--
Amount in Debt Service Funds for bond retirement	--	--	--	--
Amount to be provided for bond retirement	--	--	--	--
	<u>\$1,530,954</u>	<u>\$ 69,811</u>	<u>\$ 263,490</u>	<u>\$ 141,776</u>
Total Assets	<u>\$1,530,954</u>	<u>\$ 69,811</u>	<u>\$ 263,490</u>	<u>\$ 141,776</u>
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities				
Payroll taxes payable	\$ --	\$ --	\$ --	\$ --
General obligation bonds payable	--	--	--	--
Fund equity				
Retained earnings	--	--	--	--
Fund balance	<u>1,530,954</u>	<u>69,811</u>	<u>263,490</u>	<u>141,776</u>
Total Liabilities and Fund Balance	<u>\$1,530,954</u>	<u>\$ 69,811</u>	<u>\$ 263,490</u>	<u>\$ 141,776</u>

See Notes to Financial Statements.

Enterprise Fund	Trusts and Agency Funds	Special Assessment Funds	Long-Term Debt Group	Total	
				(Memorandum Only) 1983	1982
\$ 109,729	\$ 13,586	\$ 13,046	\$ --	\$ 944,814	\$ 859,726
249,014	--	186,772	--	1,235,523	1,232,270
--	--	--	--	6,385	7,082
--	--	--	--	309,803	191,459
30,708	--	--	--	30,708	23,472
--	--	--	--	6,639	5,833
--	--	--	--	45,597	32,833
--	--	41,062	--	61,610	73,078
--	--	--	--	8,869	--
--	--	--	98,770	98,770	95,210
--	--	--	516,230	516,230	589,790
<u>\$ 389,451</u>	<u>\$ 13,586</u>	<u>\$ 240,880</u>	<u>\$ 615,000</u>	<u>\$3,264,948</u>	<u>\$3,110,753</u>
\$ --	\$ 10,253	\$ --	\$ --	\$ 10,253	\$ --
--	--	--	615,000	615,000	685,000
389,451	--	--	--	389,451	372,418
--	3,333	240,880	--	2,250,244	2,053,335
<u>\$ 389,451</u>	<u>\$ 13,586</u>	<u>\$ 240,880</u>	<u>\$ 615,000</u>	<u>\$3,264,948</u>	<u>\$3,110,753</u>

CITY OF MONETT, MISSOURI

GENERAL FUND

STATEMENT OF REVENUE, EXPENDITURES, AND TRANSFERS
BUDGET AND ACTUAL

For the Year Ended March 31, 1983

	1983			1982
	Actual	Budget	Over (under) Budget	Actual
Revenues				
General property taxes	\$ 111,547	\$ 109,200	\$ 2,347	\$ 104,971
Taxes other than assessed	3,275	3,250	25	3,283
Sales and use tax	403,445	320,000	83,445	363,942
Penalties and interest	496	325	171	331
Utility franchises	130,619	102,000	28,619	101,930
Business licenses and permits	6,733	6,000	733	6,313
Intangible tax	6,243	12,000	(5,757)	11,243
Sale of maps and supplies	9,299	1,000	8,299	1,660
Interest income	90,056	30,000	60,056	61,163
Rental income	650	600	50	300
Court fines	25,937	20,000	5,937	22,490
Other Police Department charges	4,352	7,200	(2,848)	5,277
Sales of fixed assets	900	100	800	1,942
Grants	--	--	--	43,064
Vehicle licenses	16,813	16,000	813	15,776
Motor fuel tax distribution	55,461	50,000	5,461	53,978
Motor sales tax	11,256	7,500	3,756	8,376
Shultz street improvement				
- principal	2,098	1,700	398	1,674
- interest	1,163	1,000	163	1,093
Community Development Block Grant	14,346	--	14,346	--
Street, sidewalk, and curb repairs	4,393	20,000	(15,607)	112,441
Sewer charges	330,293	300,000	30,293	291,758
Other Sewer Department receipts	1,310	13,400	(12,090)	13,245
Sanitation charges	88,631	85,000	3,631	86,789
Other Sanitation Department receipts	571	--	571	--
Electric service charges	3,176,355	2,850,000	326,355	2,731,108
Sales tax collected	88,134	76,700	11,434	73,420
Sale of supplies	29,774	27,500	2,274	26,602
Meter deposits	13,820	18,000	(4,180)	18,245
Penalties	12,498	12,000	498	11,759

CITY OF MONETT, MISSOURI

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS - CONTINUED
BUDGET AND ACTUAL

For the Year Ended March 31, 1983

	1983			1982
	Actual	Budget	Over (under) Budget	Actual
Revenues - continued				
Charges for equipment use	\$ 10,110	\$ --	\$ 10,110	\$ --
Other Electric Department charges	8,380	1,700	6,680	2,235
Golf				
- green fees	29,842	30,000	(158)	34,305
- cart rentals	4,129	5,000	(871)	10,259
Swimming pool fees	11,774	12,000	(226)	10,974
Casino rentals	9,423	7,000	2,423	5,822
Organization facility use payment	450	500	(50)	500
Sale of cemetery lots and grave openings	10,205	8,000	2,205	8,331
Other Park Department receipts	4,037	400	3,637	525
Special fire protection service	1,510	--	1,510	50
Other public safety charges	1,367	--	1,367	53
Refund on PSE salaries	--	--	--	8,220
Total revenues	<u>4,731,695</u>	<u>4,155,075</u>	<u>576,620</u>	<u>4,255,447</u>
Transfers	<u>14,160</u>	<u>597,700</u>	<u>(583,540)</u>	<u>461,898</u>
Total revenues and transfers	<u>4,745,855</u>	<u>4,752,775</u>	<u>(6,920)</u>	<u>4,717,345</u>
Expenditures				
General and administrative	167,416	167,365	(51)	172,608
Police Department	248,044	246,865	(1,179)	227,969
Fire Department	152,654	152,375	(279)	125,999
Street Department	457,419	458,510	1,091	432,675
Park Department	303,249	303,270	21	255,962
Airport	31,655	31,625	(30)	--
Electric Department	2,697,378	2,697,264	(114)	2,863,369
Sanitation Department	172,018	171,370	(648)	158,567
Sewer Department	<u>351,766</u>	<u>351,935</u>	<u>169</u>	<u>279,588</u>
Total expenditures	<u>4,581,599</u>	<u>4,580,579</u>	<u>(1,020)</u>	<u>4,516,737</u>
Excess of revenues and transfers over expenditures	<u>\$ 164,256</u>	<u>\$ 172,196</u>	<u>\$ (7,940)</u>	<u>\$ 200,608</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

GENERAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

March 31, 1983

	<u>1983</u>	<u>1982</u>
Fund balance, beginning of year	\$ 1,112,334	\$ 911,726
Excess of revenues over expenditures	164,256	200,608
Reserves		
For receivables, Sewer and Sanitation	38,666	--
For taxes	6,499	--
Electric	191,459	--
Transfer of Street Department receivable from Special Assessment Fund	<u>17,742</u>	<u>--</u>
Fund balance, end of year	<u>\$ 1,530,956</u>	<u>\$ 1,112,334</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
March 31, 1983

	1983		1982
	I.O.O.F. Cemetery	Revenue Sharing Fund	Total
		Total	Total
<u>ASSET</u>			
Cash	\$ 2,163	\$ 67,648	\$ 69,811
	<u>\$ 2,163</u>	<u>\$ 67,648</u>	<u>\$ 69,811</u>
<u>FUND BALANCE</u>			
Fund balance	\$ 2,163	\$ 67,648	\$ 69,811
	<u>\$ 2,163</u>	<u>\$ 67,648</u>	<u>\$ 69,811</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

I.O.O.F. CEMETERY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>For the Year Ended March 31</u>	
	<u>1983</u>	<u>1982</u>
Revenues		
Donation	\$ 1,000	\$ 2,000
Interest	<u>120</u>	<u>26</u>
Total Revenues	<u>1,120</u>	<u>2,026</u>
Expenditures		
Capital outlay		
Purchase of furniture	<u>983</u>	<u>--</u>
Excess of revenues over expenditures	137	2,026
Fund balance, beginning of year	<u>2,026</u>	<u>--</u>
Fund balance, end of year	<u>\$ 2,163</u>	<u>\$ 2,026</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

REVENUE SHARING FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

For the Year Ended March 31, 1983

	1983		Over (under) Budget	1982
	Actual	Budget		Actual
Revenues				
Federal Revenue Sharing entitlements	\$ 93,630	\$ 94,014	\$ (384)	\$ 50,981
Interest	<u>3,757</u>	<u>236</u>	<u>3,521</u>	<u>717</u>
Total Revenues	<u>97,387</u>	<u>94,250</u>	<u>3,137</u>	<u>51,698</u>
Expenditures				
Capital outlay				
Building improvements	18,741	20,000	(1,259)	8,461
Ballfield lighting	22,000	20,000	2,000	--
Police				
- cars	10,500	5,000	5,500	--
- equipment	4,421	44,291	(39,870)	3,472
Streets	--	35,000	(35,000)	15,000
Auditorium (painting)	2,280	--	2,280	--
Utilities				
- Community Building	894	1,200	(306)	835
- Senior Citizens credit	1,284	1,800	(516)	--
Publications	<u>11</u>	<u>50</u>	<u>(39)</u>	<u>18</u>
Total Expenditures	<u>60,131</u>	<u>\$ 127,341</u>	<u>\$ (67,210)</u>	<u>27,786</u>
Excess revenues over expenditures	37,256			23,912
Fund balance, beginning of year	<u>30,392</u>			<u>6,480</u>
Fund balance, end of year	<u>\$ 67,648</u>			<u>\$ 30,392</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

March 31, 1983

	<u>1983</u>			<u>1982</u>
	<u>Sewer Construction Fund</u>	<u>Well Water Construction Fund</u>	<u>Total</u>	<u>Total</u>
<u>ASSETS</u>				
Cash	\$ 22,321	\$ 11,387	\$ 33,708	\$ 35,254
Investments	<u>229,782</u>	<u>--</u>	<u>229,782</u>	<u>224,082</u>
Total Assets	<u>\$ 252,103</u>	<u>\$ 11,387</u>	<u>\$ 263,490</u>	<u>\$ 259,336</u>
<u>FUND BALANCE</u>				
Fund Balance	<u>\$ 252,103</u>	<u>\$ 11,387</u>	<u>\$ 263,490</u>	<u>\$ 259,336</u>

See Notes to Financial Statements.

CITY OF MONETT

CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Year Ended March 31, 1983

	1983		1982	
	Sewer Construction Fund	Water Well Construction Fund	Total	Total
Revenue				
Interest	\$ 30,464	\$ --	\$ 30,464	\$ 25,949
Expenditures				
Grant monies refunded	12,546	--	12,546	--
Construction	13,764	--	13,764	11,444
Total Expenditures	26,310	--	26,310	11,444
Excess of revenue over expenditures	4,154	--	4,154	14,505
Fund balance, beginning of year	247,949	11,387	259,336	244,831
Fund balance, end of year	\$ 252,103	\$ 11,387	\$ 263,490	\$ 259,336

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

DEBT SERVICE FUNDS

COMBINED BALANCE SHEET

March 31, 1983

	<u>Revenue Bonds</u>	
	<u>Waterworks Revenue Bonds Reserve</u>	<u>Waterworks Revenue Bonds 1965</u>
<u>ASSETS</u>		
Cash	\$ 1,175	\$ 13,006
Investments	<u>28,825</u>	<u>--</u>
Total Assets	<u>\$ 30,000</u>	<u>\$ 13,006</u>
<u>FUND BALANCE</u>		
Fund balance	<u>\$ 30,000</u>	<u>\$ 13,006</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS,
AND CHANGES IN FUND BALANCE

For the Year Ended March 31, 1983

Revenue		
Interest	<u>\$ 3,325</u>	<u>\$ 786</u>
Expenditures		
Principal	<u>--</u>	<u>22,000</u>
Interest and fees	<u>--</u>	<u>8,085</u>
Total Expenditures	<u>--</u>	<u>30,085</u>
Excess (deficit) of revenues over expenditures before transfers	3,325	(29,299)
Transfers in (out)	<u>3,325</u>	<u>30,000</u>
Excess (deficit) revenues over expenditures and transfers	--	701
Fund balance, beginning of year	<u>30,000</u>	<u>12,305</u>
Fund balance, end of year	<u>\$ 30,000</u>	<u>\$ 13,006</u>

See Notes to Financial Statements.

<u>1983</u>			<u>1982</u>
<u>General Obligation</u>			
<u>Sewer Bonds 1971</u>	<u>Park Bonds</u>	<u>Total</u>	<u>Total</u>
\$ 10,126	\$ 2,231	\$ 26,538	\$ 29,494
<u>43,231</u>	<u>43,182</u>	<u>115,238</u>	<u>108,021</u>
<u>\$ 53,357</u>	<u>\$ 45,413</u>	<u>\$ 141,776</u>	<u>\$ 137,515</u>
<u>\$ 53,357</u>	<u>\$ 45,413</u>	<u>\$ 141,776</u>	<u>\$ 137,515</u>
<u>\$ 6,305</u>	<u>\$ 5,423</u>	<u>\$ 15,839</u>	<u>\$ 20,123</u>
60,000	10,000	92,000	91,000
<u>32,821</u>	<u>661</u>	<u>41,567</u>	<u>45,176</u>
<u>92,821</u>	<u>10,661</u>	<u>133,567</u>	<u>136,176</u>
(86,516)	(5,238)	(117,728)	(116,053)
<u>95,314</u>	<u>--</u>	<u>121,989</u>	<u>125,172</u>
8,798	(5,238)	4,261	9,119
<u>44,559</u>	<u>50,651</u>	<u>137,515</u>	<u>128,396</u>
<u>\$ 53,357</u>	<u>\$ 45,413</u>	<u>\$ 141,776</u>	<u>\$ 137,515</u>

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

	March 31,	
	1983	1982
<u>ASSETS</u>		
Cash	\$ 109,729	\$ 79,900
Investments	249,014	292,518
Accounts receivable	30,708	23,472
Total Assets	\$ 389,451	\$ 395,890
<u>RETAINED EARNINGS</u>		
Retained earnings	\$ 389,451	\$ 395,890

STATEMENT OF CHANGES IN FINANCIAL POSITION

	March 31, 1983
Beginning cash	\$ 79,900
Net loss	(6,439)
Sale of investments	43,504
Increase in accounts receivable	(7,236)
Ending cash	\$ 109,729

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

WATERWORKS OPERATIONS AND MAINTENANCE FUND

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Year Ended March 31,

	<u>1983</u>	<u>1982</u>
Operating revenues		
Charges for current services	\$ 280,328	\$ 278,298
Tap-in charges	3,425	2,775
Meter deposits	4,285	5,187
Sales tax collected	6,596	6,700
Sale of supplies	6,424	1,583
Miscellaneous charges	609	236
Total operating revenues	<u>301,666</u>	<u>294,779</u>
Operating expenses		
Salaries	103,102	97,348
Health insurance	4,549	3,853
Retirement	5,917	5,771
Workmen's compensation	1,159	1,439
Social Security	6,908	6,485
Utilities		
- electric	69,466	62,175
- gas	1,089	1,126
Repairs and maintenance		
- autos and trucks	1,161	1,415
- equipment	8,999	12,810
- building	1,246	1,797
Postage	1,848	1,726
Freight	171	24
Telephone	499	1,023
Office supplies	978	544
Gas and oil		
- trucks	5,316	6,524
- equipment	600	885
Supplies	15,639	18,806
Insurance	55	393
Travel	71	345
Street repairs	187	240
Special expense	780	503
Meter deposit refunds	2,447	3,648
Sales tax paid	6,446	6,627
Total operating expenses	<u>238,633</u>	<u>235,507</u>

CITY OF MONETT, MISSOURI

WATERWORKS OPERATIONS AND MAINTENANCE FUND

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
CONTINUED

	<u>For the Year Ended March 31,</u>	
	<u>1983</u>	<u>1982</u>
Operating income	<u>63,033</u>	<u>59,272</u>
Other Income (expense)		
Interest income	42,819	44,744
Capital outlay	(85,616)	(64,327)
Grants in aid	--	24,744
Total other income (expense)	<u>(42,797)</u>	<u>5,161</u>
Income before transfers	<u>20,236</u>	<u>64,433</u>
Transfers		
In	3,325	4,388
Out	<u>30,000</u>	<u>30,000</u>
Total net transfers out	<u>26,675</u>	<u>25,612</u>
Net income (loss)	(6,439)	38,821
Accounts receivable previously reserved	--	23,472
Retained earnings, beginning of year	<u>395,890</u>	<u>333,597</u>
Retained earnings, end of year	<u>\$ 389,451</u>	<u>\$ 395,890</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI
SPECIAL ASSESSMENT FUNDS
COMBINING BALANCE SHEET

March 31, 1983

	1983			1982
	Water Pro-Rata Fund	Sewer Lateral Bond Fund	Total	Total
<u>ASSETS</u>				
Cash	\$ 711	\$ 12,335	\$ 13,046	\$ 11,222
Investments	--	186,772	186,772	164,176
Accounts receivable	--	41,062	41,062	57,595
 Total Assets	<u>\$ 711</u>	<u>\$ 240,169</u>	<u>\$ 240,880</u>	<u>\$ 232,993</u>
 <u>FUND BALANCE</u>				
Fund balance	<u>\$ 711</u>	<u>\$ 240,169</u>	<u>\$ 240,880</u>	<u>\$ 232,993</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS,
AND CHANGES IN FUND BALANCE

For the Year Ended March 31, 1983

Revenues				
Special assessments	\$ 59,410	\$ --	\$ 59,410	\$ 27,162
Interest	--	23,290	23,290	24,449
Total Revenues	<u>59,410</u>	<u>23,290</u>	<u>82,700</u>	<u>51,611</u>
Expenditures				
Construction cost	<u>58,699</u>	<u>--</u>	<u>58,699</u>	<u>40,715</u>
Excess revenues over expenditures before transfers	711	23,290	24,001	10,896
Transfers out	<u>--</u>	<u>16,114</u>	<u>16,114</u>	<u>16,556</u>
Excess (deficit) revenues over expenditures and transfers	711	7,176	7,887	(5,660)
Fund balance, beginning of year	<u>--</u>	<u>232,993</u>	<u>232,993</u>	<u>238,653</u>
Fund balance, end of year	<u>\$ 711</u>	<u>\$ 240,169</u>	<u>\$ 240,880</u>	<u>\$ 232,993</u>

See Notes to Financial Statements.

CITY OF MONETT
 TRUST AND AGENCY FUNDS
 COMBINING BALANCE SHEET
 March 31, 1983

	1983			1982
	Payroll Fund	Payroll Tax Fund	Total	Total
<u>ASSETS</u>				
Cash	\$ 2,500	\$ 11,086	\$ 13,586	\$ 2,576
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities				
Payroll taxes payable	\$ --	\$ 10,253	\$ 10,253	\$ --
Fund balance	2,500	833	3,333	2,576
	\$ 2,500	\$ 11,086	\$ 13,586	\$ 2,576

COMBINING STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Year Ended March 31, 1983

Receipts				
Transfers from other funds	\$1,013,566	\$ 257,549	\$1,271,115	\$1,200,942
Interest	128	--	128	528
Total receipts	1,013,694	257,549	1,271,243	1,201,470
Expenditures				
Payroll	1,013,421	--	1,013,421	959,856
Payroll withholdings and taxes	--	257,065	257,065	241,462
Total expenditures	1,013,421	257,065	1,270,486	1,201,318
Excess receipts over expenditures	273	484	757	152
Fund balance, beginning of year	2,227	349	2,576	2,424
Fund balance, end of year	\$ 2,500	\$ 833	\$ 3,333	\$ 2,576

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

March 31, 1983

1. Summary of Significant Accounting Policies

Description of funds:

The financial activities of the City are recorded in separate funds and account group as follows:

GENERAL FUND

The primary fund used for all financial transactions applicable to the general operation of the City. Included in general operations are administration, fire and police protection, street maintenance, park which includes the cemetery operations, airport, electric, sewer, and sanitation.

SPECIAL REVENUE FUNDS

Used to record activities funded by a specific tax or source of revenue to include Revenue Sharing Fund and I.O.O.F. Cemetery which was established to receive donations for improvements of the cemetery.

CAPITAL PROJECT FUNDS

Used to account for the acquisition and/or construction of major assets of the City.

DEBT SERVICE FUNDS

Used to record the receipt and payment of interest and principal on the general obligations of the City which include general obligation bonds issued for the swimming pool and sewer improvements.

ENTERPRISE FUND

Fund used to report operations of government which are primarily self-supporting by user charges.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

1. Summary of Significant Accounting Policies - Continued

TRUST AND AGENCY FUND

Established to administer resources received and held as the trustee or agent for the other operations of government.

ACCOUNT GROUP

The general long-term debt group reflects the general debt obligations of the City.

BASIS OF ACCOUNTING

The financial statements have been prepared on the cash basis except for various receivables which are susceptible to accrual and for revenues of a material amount that have not been timely received. Revenues susceptible to accrual must be both measurable and available to finance operations during the current year.

INVENTORIES

Inventories of the City are recorded as expenditures when purchased.

LEASES

The City had no operating leases at year-end nor is the City a party to any rental agreement which would require disclosure.

PENSION PLAN

All full-time employees of the City are covered by the Missouri LAGERS pension plan. This is a pension plan used exclusively by municipal employees in the State of Missouri.

The plan is currently funded through withholdings from the employees' salaries and contributions made on behalf of the employees by the City. The City's portion of the plan's cost for the year ended March 31, 1983, amounted to \$52,888. The unfunded portion, if any, of vested employee benefits is not determinable at the City's level.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. Long-Term Debt

GENERAL OBLIGATION BONDS

The City is indebted for the following General Obligation Bonds at March 31, 1983, which are included in the Long-Term Debt Account Group.

CITY OF MONETT PARK BONDS DATED MARCH 1, 1964

<u>Fiscal Year Ended March 31</u>	<u>Total</u>	<u>Total Interest</u>	<u>Interest Rate</u>	<u>Principal Maturing March 1</u>	<u>Bonds Outstanding</u>
1984	<u>\$ 10,325</u>	<u>\$ 325</u>	3.25%	<u>\$ 10,000</u>	-0-

GENERAL OBLIGATION SEWER BONDS DATED MARCH 1, 1982

<u>Fiscal Year Ended March 31</u>	<u>Total</u>	<u>Total Interest</u>	<u>Interest Rate</u>	<u>Principal Maturing March 1</u>	<u>Bonds Outstanding</u>
	\$ --	\$ --	-	\$ --	\$ 605,000
1984	90,187	30,187	4.75%	60,000	545,000
1985	97,338	27,338	4.75%	70,000	475,000
1986	94,012	24,012	4.75%	70,000	405,000
1987	95,688	20,688	5.00%	75,000	330,000
1988	91,937	16,937	5.00%	75,000	255,000
1989	93,188	13,188	5.00%	80,000	175,000
1990	94,187	9,187	5.00%	85,000	90,000
1991	<u>94,725</u>	<u>4,725</u>	5.00%	<u>90,000</u>	-0-
Totals	<u>\$ 751,262</u>	<u>\$ 146,262</u>		<u>\$ 605,000</u>	

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. Long-Term Debt - Continued

REVENUE BONDS

The City is indebted for the following revenue bonds at March 31, 1983, included in the Sewer Fund:

WATERWORKS REVENUE BONDS, SERIES OF 1965

<u>Fiscal</u> <u>Year Ended</u> <u>March 31</u>	<u>Total</u>	<u>Total</u> <u>Interest</u>	<u>Interest</u> <u>Rate</u>	<u>Principal</u> <u>Maturing</u> <u>March 1</u>	<u>Outstanding</u>
	\$ --	\$ --	-	\$ --	\$ 195,000
1984	29,232	7,232	3.60%	22,000	173,000
1985	29,440	6,440	3.60%	23,000	150,000
1986	28,589	5,589	3.70%	23,000	127,000
1987	28,738	4,738	3.70%	24,000	103,000
1988	28,850	3,850	3.70%	25,000	78,000
1989	28,925	2,925	3.75%	26,000	52,000
1990	27,950	1,950	3.75%	26,000	26,000
1991	<u>26,975</u>	<u>975</u>	3.75%	<u>26,000</u>	-0-
	<u>\$ 228,699</u>	<u>\$ 33,699</u>		<u>\$ 195,000</u>	

SUPPLEMENTARY INFORMATION

GENERAL FUND

CITY OF MONETT, MISSOURI

GENERAL FUND

STATEMENT OF APPROPRIATIONS AND EXPENDITURES

	<u>For the Year Ended March 31, 1983</u>		
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Non-Departmental</u>			
General and Administrative			
Salaries	\$ 68,265	\$ 68,265	\$ --
Social Security	4,500	4,574	(74)
Health insurance	4,300	4,321	(21)
Retirement	4,375	4,001	374
Workmen's compensation	550	529	21
Travel	1,200	1,210	(10)
Professional and consulting services	9,700	9,704	(4)
Telephone	2,000	2,162	(162)
Other fees and personal services	4,500	4,748	(248)
Insurance	50,000	49,914	86
Utilities (gas)	1,400	1,472	(72)
Reassessment fees	225	224	1
Repairs and maintenance			
- office equipment	4,800	4,797	3
- buildings	2,250	2,261	(11)
Postage	3,350	3,363	(13)
Special expenses			
- miscellaneous	700	657	43
Supplies			
- office	4,000	3,969	31
- petty cash	50	60	(10)
Capital outlay	<u>1,200</u>	<u>1,185</u>	<u>15</u>
Total Non-Departmental	<u>\$ 167,365</u>	<u>\$ 167,416</u>	<u>\$ (51)</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	<u>For the Year Ended March 31, 1983</u>		
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Police Department</u>			
Salaries	\$ 168,050	\$ 168,058	\$ (8)
Social Security	10,590	11,260	(670)
Health insurance	6,800	7,488	(688)
Retirement	9,500	9,492	8
Workmen's compensation	2,050	2,042	8
Training	2,200	2,185	15
Telephone	8,500	8,522	(22)
Travel	100	125	(25)
Repairs and maintenance			
- vehicles	5,250	5,232	18
Dry cleaning	2,775	2,780	(5)
Care of prisoners	1,050	1,054	(4)
Supplies			
- office	1,800	1,779	21
- general	6,000	5,877	123
Dog catcher	2,050	2,052	(2)
Gas and oil (autos)	13,000	12,882	118
Special charges			
- miscellaneous	400	462	(62)
Capital outlay	<u>6,750</u>	<u>6,754</u>	<u>(4)</u>
Total Police Department	<u>\$ 246,865</u>	<u>\$ 248,044</u>	<u>\$ (1,179)</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	<u>For the Year Ended March 31, 1983</u>		
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Fire Department</u>			
Salaries	\$ 93,000	\$ 92,994	\$ 6
Social Security	5,925	6,231	(306)
Health insurance	3,425	3,414	11
Retirement	8,350	8,344	6
Workmen's compensation	1,350	1,329	21
Telephone	2,200	2,186	14
Travel	500	501	(1)
Repairs and maintenance			
- equipment	4,450	4,447	3
Supplies			
- office	500	515	(15)
- general	7,275	7,272	3
Special expense			
- miscellaneous	1,250	1,265	(15)
Gas and oil (equipment)	2,400	2,401	(1)
Capital outlay	<u>21,750</u>	<u>21,755</u>	<u>(5)</u>
Total Fire Department	<u>\$ 152,375</u>	<u>\$ 152,654</u>	<u>\$ (279)</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	<u>For the Year Ended March 31, 1983</u>		
<u>Street Department</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
Salaries	\$ 68,400	\$ 68,170	\$ 230
Social Security	4,690	4,567	123
Health insurance	3,500	3,564	(64)
Retirement	4,570	3,906	664
Workmen's compensation	1,525	1,525	--
Telephone	325	364	(39)
Travel	25	26	(1)
Utilities (gas)	2,000	1,964	36
Repairs and maintenance			
- equipment	11,600	11,597	3
- buildings	100	49	51
Freight	25	7	18
Supplies			
- office	350	330	20
- general	3,750	3,732	18
Gas and oil (equipment)	10,525	10,518	7
Special expense			
- miscellaneous	275	261	14
Material (construction)	315,050	315,039	11
Capital outlays	<u>31,800</u>	<u>31,800</u>	<u>--</u>
Total Street Department	<u>\$ 458,510</u>	<u>\$ 457,419</u>	<u>\$ 1,091</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	<u>For the Year Ended March 31, 1983</u>		
<u>Park Department</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
Salaries			
- Park	\$ 73,200	\$ 72,955	\$ 245
- Golf	39,500	39,727	(227)
- Cemetery	26,100	26,139	(39)
- Pool	17,250	17,244	6
Social Security	10,400	10,456	(56)
Health insurance	3,100	3,096	4
Retirement	3,250	3,231	19
Unemployment compensation	4,500	4,459	41
Workmen's compensation	2,200	2,195	5
Telephone			
- Park	450	458	(8)
- Golf	625	632	(7)
- Cemetery	170	173	(3)
- Pool	100	98	2
Utilities (gas)			
- Park	225	210	15
- Golf	600	590	10
- Cemetery	600	620	(20)
Utilities (electric)	6,875	6,852	23
Repairs and maintenance			
- Park	4,375	4,372	3
- Golf	18,000	17,968	32
- Cemetery	7,900	7,911	(11)
- Pool	9,300	9,303	(3)
- auto and trucks	600	609	(9)
- equipment	3,350	3,352	(2)
Laundry	150	141	9
Supplies			
- office	25	10	15
- general	4,825	4,831	(6)
Gas and oil			
- autos and trucks	1,800	1,781	19
- equipment	400	409	(9)
Freight/shipping	--	10	(10)
Special expense			
- miscellaneous	200	201	(1)
Capital outlay			
- Park	43,350	43,358	(8)
- Golf	14,700	14,695	5
- Cemetery	3,700	3,705	(5)
- Pool	<u>1,450</u>	<u>1,458</u>	<u>(8)</u>
Total Park Department	<u>\$ 303,270</u>	<u>\$ 303,249</u>	<u>\$ 21</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	<u>For the Year Ended March 31, 1983</u>		
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Airport</u>			
Utilites (electric)	\$ 125	\$ 136	\$ (11)
Repairs and maintenance			
- building	10,550	10,542	8
Supplies			
- general	150	168	(18)
Capital outlay	<u>20,800</u>	<u>20,809</u>	<u>(9)</u>
Total Airport	<u>\$ 31,625</u>	<u>\$ 31,655</u>	<u>\$ (30)</u>
 <u>Electric Department</u>			
Purchase of electricity	\$2,159,300	\$2,159,281	\$ 19
Salaries	110,574	110,574	--
Health insurance	4,100	4,401	(301)
Retirement	7,485	7,483	2
Workmen's compensation	2,400	2,397	3
Social Security	7,370	7,409	(39)
Utilities (gas)	1,750	1,733	17
Repairs and maintenance			
- autos and trucks	4,200	4,206	(6)
- equipment	11,000	10,969	31
- building	300	297	3
Postage	1,890	1,887	3
Freight	900	898	2
Telephone	2,875	2,862	13
Office supplies	1,000	1,005	(5)
Gas and oil			
- trucks	7,000	6,902	98
- equipment	100	97	3
Supplies	47,975	47,973	2
Insurance	875	882	(7)
Special expenses	9,250	9,248	2
Meter deposit refunds	9,200	9,151	49
Sales tax paid	82,200	82,203	(3)
Capital outlay	<u>225,520</u>	<u>225,520</u>	<u>--</u>
Total Electric Department	<u>\$2,697,264</u>	<u>\$2,697,378</u>	<u>\$ (114)</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

<u>Sanitation Department</u>	<u>For the Year Ended March 31, 1983</u>		
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
Salaries	\$ 100,950	\$ 100,925	\$ 25
Health insurance	5,050	5,702	(652)
Retirement	5,750	5,750	--
Workmen's compensation	4,275	4,254	21
Social Security	6,670	6,762	(92)
Repairs and maintenance			
- trucks	13,050	13,060	(10)
Gas and oil			
- trucks	12,900	12,867	33
Supplies	3,125	3,125	--
Special expense	1,950	1,946	4
Landfill expense	<u>17,650</u>	<u>17,627</u>	<u>23</u>
Total Sanitation Department	<u>\$ 171,370</u>	<u>\$ 172,018</u>	<u>\$ (648)</u>
 <u>Sewer Department</u>			
Salaries	\$ 81,800	\$ 81,749	\$ 51
Health insurance	3,825	3,829	(4)
Retirement	4,775	4,764	11
Workmen's compensation	1,450	1,437	13
Social Security	5,485	5,477	8
Utilities			
- electric	39,600	39,603	(3)
- gas	10,200	10,188	12
Repairs and maintenance			
- autos and trucks	5,175	5,180	(5)
- equipment	41,500	41,491	9
- building	800	783	17
Freight	100	61	39
Telephone	1,050	1,058	(8)
Gas and oil			
- autos and trucks	8,100	8,112	(12)
- equipment	5,400	5,415	(15)
Supplies	22,400	22,385	15
Insurance	300	301	(1)
Travel	850	860	(10)
Special expenses	1,025	1,015	10
Capital outlay	38,900	38,858	42
Transfer to Bond Sinking Fund	<u>79,200</u>	<u>79,200</u>	<u>--</u>
Total Sewer Department	<u>\$ 351,935</u>	<u>\$ 351,766</u>	<u>\$ 169</u>