

CITY OF MONETT, MISSOURI
FINANCIAL STATEMENTS
with
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS
FOR THE YEAR ENDED MARCH 31, 1987

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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, 1987, 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. We previously made a similiar examination of the combined financial statements for the preceding year.

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 expensed under capital outlay in the financial report. Certain receipts, such as sales tax collected and related disbursements are reflected herein as revenues and expenditures, respectively. The sanitation department is supported by user fees and therefore should be included within the Enterprise fund which requires accrual accounting. The City does not take a physical inventory to properly measure the results of operations within the Enterprise fund. 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. 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, 1987.

July 2, 1987
Springfield, Missouri

James E. Deal and Company

**GENERAL PURPOSE
FINANCIAL STATEMENTS**

CITY OF MONETT, MISSOURI
 COMBINED BALANCE SHEET - ALL FUNDS
 MARCH 31, 1987

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>
<u>ASSETS</u>			
Cash	\$ 816,682	\$ 166,447	\$ 76,470
Investments	2,000,000	---	30,000
Accounts receivable			
Taxes	6,916	---	---
Electric	---	---	---
Water	---	---	---
Sanitation	2,725	---	---
Sewer	---	---	---
Other	2,768	1,617	---
Due from other funds	211,725	4,344	---
Accrued interest receivable	44,462	---	---
Amount in Debt Service Funds for bond retirement	---	---	---
Amount to be provided for bond retirement	---	---	---
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$3,085,278</u>	<u>\$ 172,408</u>	<u>\$ 106,470</u>
 <u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Sales tax payable	\$ ---	\$ ---	\$ ---
General obligation bonds payable	---	---	---
Due to other funds	---	---	---
Customer deposits	---	---	---
Fund equity			
Retained earnings	---	---	---
Fund balance	<u>3,085,278</u>	<u>172,408</u>	<u>106,470</u>
Total Liabilities and Fund Equity	<u>\$3,085,278</u>	<u>\$ 172,408</u>	<u>\$ 106,470</u>

See Notes to Financial Statements.

Capital Project Funds	Enterprise Funds	Trusts and Agency Fund	Special Assessment Funds	Long-Term Debt Group	Total (Memorandum Only)	
					1987	1986
\$ --	\$3,046,759	\$ 4,856	\$ 13,977	\$ --	\$4,125,191	\$2,661,194
--	--	--	260,000	--	2,290,000	2,246,468
--	--	--	--	--	6,916	9,657
--	396,833	--	--	--	396,833	427,191
--	30,235	--	--	--	30,235	30,445
--	--	--	--	--	2,725	5,583
--	35,338	--	--	--	35,338	43,803
--	--	--	1,535	--	5,920	9,561
--	250	--	--	--	216,319	436,952
--	--	--	--	--	44,462	16,674
--	--	--	--	55,950	55,950	58,165
--	--	--	--	274,050	274,050	346,835
<u>\$ --</u>	<u>\$3,509,415</u>	<u>\$ 4,856</u>	<u>\$ 275,512</u>	<u>\$ 330,000</u>	<u>\$7,483,939</u>	<u>\$6,292,528</u>
\$ --	\$ 17,551	\$ --	\$ --	\$ --	\$ 17,551	\$ 18,149
--	--	--	--	330,000	330,000	405,000
29,913	186,406	--	--	--	216,319	436,952
--	86,491	--	--	--	86,491	--
--	3,218,967	--	--	--	3,218,967	1,759,964
(29,913)	--	4,856	275,512	--	3,614,611	3,672,463
<u>\$ --</u>	<u>\$3,509,415</u>	<u>\$ 4,856</u>	<u>\$ 275,512</u>	<u>\$ 330,000</u>	<u>\$7,483,939</u>	<u>\$6,292,528</u>

CITY OF MONETT, MISSOURI

GENERAL FUND

STATEMENT OF REVENUE, EXPENDITURES, AND TRANSFERS
BUDGET AND ACTUAL

For the Year Ended March 31,

	1987		Over (under) Budget	1986
	Actual	Budget		Restated (1)
Revenues				
General property taxes	\$ 132,400	\$ 135,250	\$ (2,850)	\$ 147,641
Taxes other than assessed	3,275	3,275	—	3,275
Sales and use tax	576,379	576,400	(21)	552,130
Penalties and interest	549	300	249	490
Utility franchises	126,045	126,100	(55)	76,003
Business licenses and permits	8,213	7,300	913	7,521
Intangible tax	8,571	8,575	(4)	5,083
Sale of maps and supplies	3,078	3,550	(472)	482
Interest income	281,854	225,000	56,854	241,277
Rental income	600	600	—	600
Court fines	26,972	26,100	872	21,777
Other police department charges	8,241	10,283	(2,042)	7,491
Motor fuel tax distribution	61,078	61,075	3	57,842
Motor sales tax	44,051	37,950	6,101	43,427
Shultz street improvement				
- principal	—	1,650	(1,650)	—
- interest	488	400	88	1,040
Miscellaneous - street	4,373	3,600	773	232
Street, sidewalk, and curb repairs	7,308	7,300	8	11,027
Sanitation charges	91,205	91,200	5	87,471
Other Sanitation Department receipts	1,009	700	309	3
Grants - Airport	—	—	—	72,958
Airport rent received	1,365	1,300	65	450
Airport lease	6,160	6,175	(15)	4,771
Special fire protection service	90	50	40	255
Other public safety charges	38	—	38	388
Total revenues	<u>1,393,342</u>	<u>1,334,133</u>	<u>59,209</u>	<u>1,343,634</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

GENERAL FUND

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

For the Year Ended March 31,

	1987		Over (under) Budget	1986
	Actual	Budget		Restated (1)
Total revenues	\$1,393,342	\$1,334,133	\$ 59,209	\$1,343,634
Transfers in (out)	(458,069)	—	(458,069)	107,385
Total revenues and transfers	<u>935,273</u>	<u>1,334,133</u>	<u>(398,860)</u>	<u>1,451,019</u>
Expenditures				
General and administrative	208,154	210,490	(2,336)	251,436
Police department	307,245	310,700	(3,455)	314,072
Fire department	185,085	185,525	(440)	165,626
Street department	281,201	1,114,130	(832,929)	328,062
Airport	13,890	14,425	(535)	45,143
Santitation department	193,121	196,145	(3,024)	236,294
Total expenditures	<u>1,188,696</u>	<u>2,031,415</u>	<u>(842,719)</u>	<u>1,340,633</u>
Excess of (deficit) revenues and transfers over expenditures	<u>\$ (253,423)</u>	<u>\$ (697,282)</u>	<u>\$ 443,859</u>	<u>\$ 110,386</u>

(1) 1986 restated for comparative purposes. Sewer operations have been transferred to the Enterprise Funds. See notes to financial statements.

CITY OF MONETT, MISSOURI
 GENERAL FUND
 STATEMENT OF CHANGES IN FUND BALANCE
 March 31,

	1987	1986 (1)
Fund balance, beginning of year	\$ 3,338,701	\$ 3,228,315
Excess of revenues over (under) expenditures	(253,423)	110,386
Fund balance, end of year	\$ 3,085,278	\$ 3,338,701

(1) 1986 restated for comparative purposes. Sewer operations have been transferred to the Enterprise Funds. See notes to financial statements.

CITY OF MONETT, MISSOURI

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

March 31,

	1987			1986	
	<u>Park</u>	<u>I.O.O.F. Cemetery</u>	<u>Revenue Sharing Fund</u>	<u>Memorandum Only Total</u>	<u>Total</u>
<u>ASSETS</u>					
Cash	\$ --	\$ 2,696	\$163,751	\$166,447	\$103,498
Due from other funds	4,344	--	--	4,344	--
Accounts receivable	<u>1,617</u>	<u>--</u>	<u>--</u>	<u>\$ 1,617</u>	<u>1,767</u>
Total Assets	<u>\$ 5,961</u>	<u>\$ 2,696</u>	<u>\$163,751</u>	<u>\$172,408</u>	<u>\$105,265</u>
<u>LIABILITIES AND FUND BALANCE</u>					
Due to other funds	\$ --	\$ --	\$ --	\$ --	\$214,402
Fund balance	<u>5,961</u>	<u>2,696</u>	<u>163,751</u>	<u>172,408</u>	<u>(109,137)</u>
Total liabilities and fund balance	<u>\$ 5,961</u>	<u>\$ 2,696</u>	<u>\$163,751</u>	<u>\$172,408</u>	<u>\$105,265</u>

See Notes to Financial Statements

CITY OF MONETT, MISSOURI

PARK FUND

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

For the Year Ended March 31,

	1987		Over (under) Budget	1986
	Actual	Budget		Actual
Revenues				
Golf				
- Green fees	\$ 47,027	\$ 39,500	\$ 7,527	\$ 43,948
- Cart rentals	6,608	3,750	2,858	8,403
Swimming pool fees	17,322	17,350	(28)	14,412
Casino rentals	15,461	15,175	286	12,320
Sale of cemetery lots and grave openings	10,635	10,550	85	12,130
Other receipts	3,772	3,575	197	1,493
Total revenues	<u>100,825</u>	<u>89,900</u>	<u>10,925</u>	<u>92,706</u>
Expenditures	<u>340,298</u>	<u>\$ 351,440</u>	<u>\$ 11,142</u>	<u>307,258</u>
Excess (deficit) revenues over expenditures before transfers	(239,473)			(214,552)
Transfers in	458,069			--
Fund balance, beginning of year	<u>(212,635)</u>			<u>1,917</u>
Fund balance, end of year	<u>\$ 5,961</u>			<u>\$(212,635)</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

I.O.O.F. CEMETERY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Year Ended March 31,

	<u>1987</u>	<u>1986</u>
Revenues		
Donation	\$ --	\$ 5
Interest	144	137
Total revenues	<u> 144</u>	<u> 142</u>
Expenditures	<u> --</u>	<u> --</u>
Excess of revenues over expenditures	144	142
Fund balance, beginning of year	<u> 2,552</u>	<u> 2,410</u>
Fund balance, end of year	<u><u> 2,696</u></u>	<u><u> 2,552</u></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,

	1987			1986
	Actual	Budget	Over (under) Budget	Actual
Revenues				
Federal Revenue Sharing entitlements	\$ 66,637	\$ 65,100	\$ 1,537	\$ 90,950
Interest	8,023	7,350	673	8,307
Total revenues	<u>74,660</u>	<u>72,450</u>	<u>2,210</u>	<u>99,257</u>
Expenditures				
Capital outlay				
Building improvements	2,684	3,500	(816)	638
Computer	3,420	6,250	(2,830)	38,049
Police cars and fire protection	—	—	—	67,295
Streets	—	—	—	—
Public Safety	3,456	—	3,456	—
Utilities				
- Community Building	1,599	1,550	49	1,851
- Senior Citizens credit	654	740	(86)	837
Administrative	42	60	(18)	53
Publications	30	—	—	—
Total expenditures	<u>11,855</u>	<u>\$ 12,100</u>	<u>\$ (245)</u>	<u>108,723</u>
Excess (deficit) revenues over expenditures	62,805			(9,466)
Fund balance, beginning of year	<u>100,946</u>			<u>110,412</u>
Fund balance, end of year	<u>\$ 163,751</u>			<u>\$ 100,946</u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

DEBT SERVICE FUNDS

COMBINED BALANCE SHEET

March 31, 1987

	Revenue Bonds	
	Waterworks Revenue Bonds Reserve	Waterworks Revenue Bonds 1965
<u>ASSETS</u>		
Cash	\$ --	\$ 20,520
Due from other funds	--	--
Investments	<u>30,000</u>	<u>--</u>
Total assets	<u>\$ 30,000</u>	<u>\$ 20,520</u>
<u>FUND BALANCE</u>		
Fund balance	<u>\$ 30,000</u>	<u>\$ 20,520</u>

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

For the Year Ended March 31, 1987

Revenue		
Interest	<u>\$ 1,621</u>	<u>\$ 1,603</u>
Expenditures		
Principal	--	24,000
Interest	--	4,800
Miscellaneous	--	--
Total expenditures	<u>--</u>	<u>28,800</u>
Excess (deficit) of revenues over expenditures before transfers	1,621	(27,197)
Transfers in (out)	<u>(1,621)</u>	<u>28,649</u>
Excess (deficit) revenues over expenditures and transfers	--	1,452
Fund balance, beginning of year	<u>30,000</u>	<u>19,068</u>
Fund balance, end of year	<u>\$ 30,000</u>	<u>\$ 20,520</u>

See Notes to Financial Statements.

1987	1986	
General Obligation	Memorandum Only	
Sewer Bonds 1971	Total	Total
\$ 55,950	\$ 76,470	\$ 76,134
--	--	2,000
--	30,000	29,099
<u>\$ 55,950</u>	<u>\$ 106,470</u>	<u>\$ 107,233</u>
<u>\$ 55,950</u>	<u>\$ 106,470</u>	<u>\$ 107,233</u>
<u>\$ 5,122</u>	<u>\$ 8,346</u>	<u>\$ 9,901</u>
75,000	99,000	93,000
20,688	25,488	29,775
315	315	--
<u>96,003</u>	<u>124,803</u>	<u>122,775</u>
(90,881)	(116,457)	(112,874)
<u>88,666</u>	<u>115,694</u>	<u>115,708</u>
(2,215)	(763)	2,834
<u>58,165</u>	<u>107,233</u>	<u>104,399</u>
<u>\$ 55,950</u>	<u>\$ 106,470</u>	<u>\$ 107,233</u>

CITY OF MONETT, MISSOURI

ENTERPRISE FUNDS

COMBINING BALANCE SHEET

March 31,

	1987			1986 (1)	
	Water Operations and Maintenance	Electric Operations	Sewer Operations	Memorandum Only	
				Total	Total
<u>ASSETS</u>					
Cash	\$ —	\$2,999,999	\$ 46,760	\$3,046,759	\$1,541,967
Due from general fund	250	—	—	250	530
Accounts receivable	<u>30,235</u>	<u>396,833</u>	<u>35,338</u>	<u>462,406</u>	<u>501,437</u>
Total assets	<u>\$ 30,485</u>	<u>\$3,396,832</u>	<u>\$ 82,098</u>	<u>\$3,409,415</u>	<u>\$2,043,934</u>
<u>LIABILITIES AND RETAINED EARNINGS</u>					
Sales tax payable	\$ 944	\$ 16,607	\$ —	\$ 17,551	\$ 18,149
Customer deposits	18,994	67,497	—	86,491	—
Due to other funds	180,745	1,317	4,344	186,406	222,020
Retained earnings (deficit)	<u>(170,198)</u>	<u>3,311,411</u>	<u>77,754</u>	<u>3,218,967</u>	<u>1,803,765</u>
Total liabilities and retained earnings	<u>\$ 30,485</u>	<u>\$3,396,832</u>	<u>\$ 82,098</u>	<u>\$3,509,415</u>	<u>\$2,043,934</u>

(1) 1986 restated for comparative purposes. Sewer operations were transferred from the General fund in 1986. See notes to financial statements.

CITY OF MONETT, MISSOURI
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

For the Year Ended March 31,

	1987			1986	
	Water Operations and Maintenance	Electric Operations	Sewer Operations	Memorandum Only	
				Total	Total
Operating revenues					
Charges for current services	\$ 476,607	\$5,239,088	\$ 489,027	\$6,204,722	\$5,935,657
Tap-in charges	2,502	—	840	3,342	2,400
Meter deposits	—	—	—	—	19,677
Sales tax collected	17,403	214,768	8	232,179	199,783
Rental income	—	4,909	—	4,909	4,032
Sale of supplies	1,986	14,550	601	17,137	3,170
Penalties	3,314	28,522	774	32,610	27,782
Miscellaneous charges	3,356	8,494	163	12,013	4,228
Total operating revenues	<u>505,168</u>	<u>5,510,331</u>	<u>491,413</u>	<u>6,506,912</u>	<u>6,196,719</u>
Total operating expenses	<u>335,501</u>	<u>3,945,994</u>	<u>365,860</u>	<u>4,647,355</u>	<u>4,483,840</u>
Operating income	<u>\$ 169,667</u>	<u>\$1,564,337</u>	<u>\$ 125,553</u>	<u>\$1,859,557</u>	<u>\$1,712,879</u>
Other income (expense)					
Interest income	—	—	—	—	4,896
Capital outlay	(239,320)	(86,838)	(21,436)	(347,594)	(198,069)
Total other income (expense)	<u>(239,230)</u>	<u>(86,838)</u>	<u>(21,436)</u>	<u>(347,594)</u>	<u>(193,173)</u>
Income (loss) before transfers	<u>(69,653)</u>	<u>1,477,499</u>	<u>104,117</u>	<u>1,511,963</u>	<u>1,519,706</u>
Transfers					
In	2,805	—	1,834	4,639	2,127
Out	29,400	—	72,000	101,400	205,112
Total net transfers out	<u>(26,595)</u>	<u>—</u>	<u>(70,166)</u>	<u>(96,761)</u>	<u>(202,985)</u>
Net income (loss)	(96,248)	1,477,499	33,951	1,415,202	1,316,721
Retained earnings, (deficit) beginning of year	<u>(73,950)</u>	<u>1,833,912</u>	<u>43,803</u>	<u>1,803,765</u>	<u>487,044</u>
Retained earnings, (deficit) end of year	<u>\$ (170,198)</u>	<u>\$3,311,411</u>	<u>\$ 77,754</u>	<u>\$3,218,967</u>	<u>\$1,803,765</u>

(1) 1986 restated for comparative purposes. Sewer operations were transferred from the General fund in 1986. See notes to financial statements.

CITY OF MONETT, MISSOURI

ENTERPRISE FUNDS

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Year Ended March 31,

	1987			1986 (1)	
	Water Operations and Maintenance	Electric Operations	Sewer Operations	Memorandum Only Total	
Beginning cash	\$ 118,047	\$1,423,920	\$ —	\$1,541,967	\$ 29,931
Net income (loss)	(96,248)	1,477,499	33,951	1,415,202	1,316,721
Increase in customer deposits	18,994	67,497	—	86,491	—
Sale of investments	—	—	—	—	71,815
Increase (decrease) in due from other funds	(40,996)	1,317	4,344	(35,335)	168,737
(Increase) decrease in accounts receivable	210	30,358	8,465	39,033	(3,828)
Increase (decrease) in sales tax payable	(7)	(592)	—	(599)	2,394
Ending cash	<u>\$ —</u>	<u>\$2,999,999</u>	<u>\$ 46,760</u>	<u>\$3,046,759</u>	<u>\$1,585,770</u>

(1) 1986 restated for comparative purposes. Sewer operations were transferred from the General fund in 1986. See notes to financial statements.

CITY OF MONETT, MISSOURI
SPECIAL ASSESSMENT FUNDS
COMBINING BALANCE SHEET

March 31,

	1987		1986	
	Water Pro-Rata Fund	Sewer Lateral Bond Fund	Memorandum Only	
			Total	Total
<u>ASSETS</u>				
Cash	\$ 3,474	\$ 10,503	\$ 13,977	\$ 33,231
Investments	—	260,000	260,000	251,408
Accounts receivable	—	1,535	16,163	2,836
Total Assets	<u>\$ 3,474</u>	<u>\$ 272,038</u>	<u>\$ 275,512</u>	<u>\$ 287,475</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Fund Balance	<u>\$ 3,474</u>	<u>\$ 272,038</u>	<u>\$ 275,512</u>	<u>\$ 287,475</u>

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

For the Year Ended March 31,

	1987		1986	
<u>Revenues</u>				
Special assessments	\$ 75,333	\$ 1,328	\$ 76,661	\$ 34,408
Interest	—	16,572	16,572	21,855
Total Revenues	<u>75,333</u>	<u>17,900</u>	<u>93,233</u>	<u>56,263</u>
<u>Expenditures</u>				
Legal and office	—	—	—	82
Construction cost	88,530	—	88,530	12,960
Total Expenditures	<u>88,530</u>	<u>—</u>	<u>88,530</u>	<u>13,042</u>
Excess (deficit) revenues over expenditures before transfers	(13,197)	17,900	4,703	43,221
Transfers out	—	16,666	16,666	16,335
Excess (deficit) revenues over expenditures and transfers	(13,197)	1,234	(11,963)	26,886
Fund balance, beginning of year	16,671	270,804	287,475	260,589
Fund balance, end of year	<u>\$ 3,474</u>	<u>\$ 272,038</u>	<u>\$ 275,512</u>	<u>\$ 287,475</u>

See Notes to Financial Statements.

CITY OF MONETT
 TRUST AND AGENCY FUND
 PAYROLL FUND
 BALANCE SHEET

March 31,

	1987	1986
<u>ASSETS</u>		
Cash	\$ 4,856	\$ 4,388
<u>LIABILITIES AND FUND BALANCE</u>		
Fund balance	\$ 4,856	\$ 4,388

STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Year Ended March 31,

	1987	1986
Receipts		
Transfers from other funds	\$1,242,971	\$1,202,140
Interest	838	825
Total receipts	1,243,809	1,202,965
Expenditures		
Payroll, payroll withholding and taxes	1,243,341	1,202,195
Excess receipts over expenditures	468	770
Fund balance, beginning of year	4,388	3,618
Fund balance, end of year	\$ 4,856	\$ 4,388

See Notes to Financial Statements.

CITY OF MONETT
CAPITAL PROJECTS FUNDS
BALANCE SHEET

March 31, 1987

LIABILITIES AND FUND BALANCE

Due to other funds	\$ 29,913
Fund balance	<u>(29,913)</u>
Total liabilities and fund balance	<u><u>\$ --</u></u>

STATEMENT OF RECEIPTS, EXPENDITURES AND CHANGES IN FUND BALANCE

Expenditures	
Operating supplies	\$ 28,334
Capital outlays	<u>1,579</u>
Excess expenditures over receipts	29,913
Fund balance, beginning of year	<u>--</u>
Fund balance, end of year	<u><u>\$ (29,913)</u></u>

See Notes to Financial Statements.

CITY OF MONETT, MISSOURI

NOTES TO FINANCIAL STATEMENTS

March 31, 1987

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, airport, sewer, and sanitation.

SPECIAL REVENUE FUNDS

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

CAPITAL PROJECT FUND

Used to account for the acquisition and/or construction of major as 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. Includes water and electric operations.

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.

LONG TERM DEBT 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, 87, amounted to \$74,853. 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, 1987, which are included in the Long-Term Debt Account Group.

GENERAL OBLIGATION SEWER BONDS DATED MARCH 1, ¹⁹⁷¹~~1982~~

<u>Fiscal Year Ended March 31,</u>	<u>Total</u>	<u>Total Interest</u>	<u>Interest Rate</u>	<u>Principal Maturing March 1st</u>	<u>Bond Outstanding</u>
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>\$ 374,037</u>	<u>\$ 44,037</u>		<u>\$ 330,000</u>	

REVENUE BONDS

The City is indebted for the following revenue bonds at March 31, 1987 included in the Sewer Fund:

WATERWORKS REVENUE BONDS, SERIES OF 1965

<u>Fiscal Year Ended March 31,</u>	<u>Total</u>	<u>Total Interest</u>	<u>Interest Rate</u>	<u>Principal Maturing March 1st</u>	<u>Outstanding</u>
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>\$ 112,700</u>	<u>\$ 9,700</u>		<u>\$ 103,000</u>	

3. Comparative Financial Statements

The Sewer operations were transferred from the General Fund to the Enterprise effective April 1, 1986. These operations are material in amount to the presentation of the above mentioned funds and as a result the financial statements of the General and Enterprise Funds have been restated for the fiscal year ending March 31, 1986 for comparative purposes.

4. Industrial Revenue Bonds

Industrial Revenue Bonds for Jumping Jack Shoes, Inc. in the amount of 45,000 were outstanding as of March 31, 1987.

SUPPLEMENTARY INFORMATION

CITY OF MONETT, MISSOURI

GENERAL FUND

STATEMENT OF APPROPRIATIONS AND EXPENDITURES

For the Year Ended March 31, 1987

<u>Non-Departmental</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
General and Administrative			
Salaries	\$ 84,700	\$ 83,765	\$ 935
Social security	6,255	5,989	266
Health insurance	6,500	6,256	244
Retirement	5,525	5,437	88
Travel	500	535	(35)
Workmen's compensation	1,340	1,340	—
Professional and consulting services	11,100	11,081	19
Telephone	2,500	2,042	458
Other fees and personal services	1,000	979	21
Insurance	64,650	64,650	—
Utilities			
- gas	1,000	856	144
- electric	4,100	4,093	7
- water	150	137	13
Repairs and maintenance			
- office equipment	10,620	10,328	292
- buildings	3,000	3,088	(88)
Postage	2,400	2,318	82
Special expenses			
- miscellaneous	1,750	1,761	(11)
Supplies			
- office	2,100	2,257	(157)
- building	200	195	5
- custodian	300	272	28
Capital outlay	800	775	25
Total non-departmental	<u>\$ 210,490</u>	<u>\$ 208,154</u>	<u>\$ 2,336</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	For the Year Ended March 31, 1987		
	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Police Department</u>			
Salaries	\$ 212,188	\$ 211,978	\$ 210
Social security	15,329	15,242	87
Health insurance	13,426	13,407	19
Retirement	13,642	13,606	36
Workmen's compensation	6,075	6,076	(1)
Training	1,550	2,116	(566)
Telephone	2,700	2,630	70
Travel	500	97	403
Utilities			
- electric	3,575	3,564	11
Repairs and maintenance			
- vehicles	6,700	4,050	2,650
Dry cleaning	4,000	3,864	136
Care of prisoners	1,000	601	399
Supplies			
- office	965	949	16
- general	3,000	2,931	69
Radio	3,850	3,896	(46)
Computer	5,800	5,805	(5)
Insurance	2,250	2,233	17
Civil defense	3,000	2,971	29
Dog catcher	2,200	2,719	(519)
Gas and oil (autos)	7,300	7,285	15
Special charges			
- miscellaneous	1,000	582	418
Capital outlay	650	643	7
Total police department	<u>\$ 310,700</u>	<u>\$ 307,245</u>	<u>\$ 3,455</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

	For the Year Ended March 31, 1987		
<u>Fire Department</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
Salaries	\$ 126,500	\$ 127,028	\$ (528)
Social security	9,000	9,083	(83)
Health insurance	5,450	5,440	10
Retirement	10,000	10,122	(122)
Workmen's compensation	5,100	5,069	31
Telephone	1,600	1,595	5
Insurance	7,625	7,626	(1)
Travel	—	20	(20)
Utilities			
- gas	500	239	261
- electric	300	304	(4)
Repairs and maintenance			
- equipment	600	632	(32)
- vehicles	2,500	2,121	379
Supplies			
- office	600	567	33
- general	2,000	1,930	70
Training	400	137	263
Laundry	1,000	968	32
Freight	150	79	71
Rent	2,100	2,100	—
Radio	2,650	2,643	7
Special expense			
- miscellaneous	6,500	6,506	(6)
Gas and oil			
- equipment	600	605	(5)
- vehicles	100	45	55
Capital outlay	250	227	23
Total fire department	<u>\$ 185,525</u>	<u>\$ 185,086</u>	<u>\$ 439</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

For the Year Ended March 31, 1987

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Street Department</u>			
Salaries	\$ 81,200	\$ 81,207	\$ (7)
Social security	4,720	5,804	(1,084)
Health insurance	5,200	5,561	(361)
Retirement	6,370	6,365	5
Workmen's compensation	2,750	2,719	31
Telephone	450	415	35
Insurance	5,100	5,102	(2)
Utilities			
- gas	900	834	66
- electric	180	203	(23)
- water	60	57	3
Repairs and maintenance			
- equipment	8,600	8,529	71
- building	1,250	1,215	35
Freight	150	33	117
Supplies			
- office	100	47	53
- general	7,500	7,491	9
Gas and oil (equipment)	5,700	5,678	22
Radio	350	343	7
Special expense			
- miscellaneous	2,000	556	1,444
Material (construction)	98,200	98,192	8
Traffic and street lights	33,350	33,334	16
Capital outlays	<u>850,000</u>	<u>17,516</u>	<u>832,484</u>
Total street department	<u>\$1,114,130</u>	<u>\$ 281,201</u>	<u>\$ 832,929</u>
<u>Airport</u>			
Repairs and maintenance			
- building	\$ 5,350	\$ 5,313	\$ 37
Supplies			
- general	400	330	70
- insurance	1,000	575	425
Capital outlay	<u>7,675</u>	<u>7,672</u>	<u>3</u>
Total airport	<u>\$ 14,425</u>	<u>\$ 13,890</u>	<u>\$ 535</u>

STATEMENT OF APPROPRIATIONS AND EXPENDITURES - CONTINUED

For the Year Ended March 31, 1987

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
<u>Sanitation Department</u>			
Salaries	\$ 105,900	\$ 106,883	\$ (983)
Health insurance	6,000	6,826	(826)
Retirement	7,425	7,392	33
Social security	8,115	7,643	472
Workmen's compensation	10,250	10,253	(3)
Utilities - electric	130	—	130
Insurance	3,500	3,532	(32)
Repairs and maintenance			
- trucks	9,000	8,948	52
- equipment	4,350	4,352	(2)
Gas and oil			
- trucks	6,250	6,208	42
Radio	300	317	(17)
Supplies	6,025	656	5,369
Special expense	1,250	2,299	(1,049)
Landfill expense	27,650	27,654	(4)
Capital outlay	—	158	(158)
Total sanitation department	<u>\$ 196,145</u>	<u>\$ 193,121</u>	<u>\$ 3,024</u>

CITY OF MONETT, MISSOURI
SPECIAL REVENUE FUND
STATEMENT OF APPROPRIATIONS AND EXPENDITURES

For the Year Ended March 31, 1987

<u>Park Department</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Unencumbered Balance</u>
Salaries			
- park	\$ 95,700	\$ 95,868	\$ 168
- golf	59,700	50,674	9,026
- cemetery	27,250	27,216	24
- pool	20,250	20,249	—
Social security	19,230	13,828	5,402
Health insurance	6,005	5,966	39
Retirement	6,600	5,975	625
Unemployment compensation	550	758	(208)
Insurance/bonds	750	787	(37)
Workmen's compensation	6,840	6,840	—
Telephone			
- park	600	416	184
- golf	560	543	17
- cemetery	200	261	(61)
- pool	100	61	39
Utilities			
- park	6,100	6,489	(389)
- golf	3,450	3,678	(228)
- cemetery	1,050	976	74
- pool	505	8,790	(5)
Repairs and maintenance			
- park	2,000	2,080	(80)
- golf	300	—	300
- cemetery	325	325	—
- pool	1,375	1,374	—
- auto and trucks	1,450	1,374	33
- equipment	22,700	26,860	(4,160)
Laundry	125	126	(1)
Supplies			
- park	8,150	8,639	(489)
- golf	6,175	6,499	(324)
- cemetery	3,800	3,949	(149)
- pool	13,975	13,946	11
Gas and oil			
- autos and trucks	2,725	2,727	(2)
- equipment	2,700	1,444	1,256
Freight/shipping	70	264	(194)
Special expense			
- miscellaneous	1,200	724	476
Capital outlay			
- Park	7,800	7,760	40
- Golf	1,800	1,770	30
- Cemetery	500	464	36
- Pool	10,550	10,537	13
Total Park Department	<u>\$ 351,440</u>	<u>\$ 340,298</u>	<u>\$ 11,142</u>

CITY OF MONETT, MISSOURI

ENTERPRISE FUNDS

SCHEDULE OF OPERATING EXPENSES

For the Year Ended March 31,

	1987			1986	
	Water Operations and Maintenance	Electric Operations	Sewer Operations	Memorandum Only	
				Total	Total
Operating expenses					
Electric purchases	\$ —	\$3,408,589	\$ —	\$3,408,589	\$3,373,074
Salaries	113,950	146,022	94,450	354,422	340,451
Health insurance	6,150	6,838	5,304	18,292	18,449
Retirement	9,279	9,600	7,077	25,956	28,589
Workmen's compensation	3,471	5,029	2,870	11,370	2,828
Social Security	7,999	10,589	6,753	25,341	24,087
Utilities					
- electric	125,186	1,317	49,652	176,155	180,590
- gas	906	1,635	13,819	16,360	10,997
- water	—	45	180	225	79
Repairs and maintenance					
- autos and trucks	949	4,996	4,678	10,623	7,488
- equipment	11,487	3,422	110,956	125,865	94,339
- building	3,330	9,903	187	13,420	8,636
Postage	1,277	1,328	1,072	3,677	3,926
Freight	221	121	3,107	3,449	712
Telephone	712	1,847	1,456	4,015	4,342
Office supplies	345	780	170	1,295	4,724
Gas and oil					
- trucks	1,826	3,734	7,652	13,212	20,350
- equipment	559	236	2,352	3,147	3,724
Professional fees	—	—	5,978	5,978	—
Supplies	24,483	74,524	42,166	141,173	133,699
Insurance	1,837	36,340	2,381	40,558	6,076
Travel	—	205	466	671	903
Street repairs	1,459	—	—	1,459	55
Special expense	—	—	—	—	8,755
Meter deposit refunds	—	—	—	—	11,287
Sales tax paid	16,840	208,322	—	225,162	189,135
Miscellaneous	3,235	2,452	3,134	8,821	3,461
PCB expense	—	8,120	—	8,120	3,084
Total operating expenses	\$ 335,501	\$3,945,994	\$ 365,860	\$4,647,355	\$4,483,840