

CITY OF MONETT, MISSOURI

**GENERAL PURPOSE FINANCIAL
STATEMENTS**

**WITH ACCOMPANYING INFORMATION
AND**

INDEPENDENT AUDITORS' REPORT

FOR YEAR ENDED MARCH 31, 2001

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor Jerry Fulp,
Jerry Dierker and Ron Overeem, Councilmen
Monett, Missouri

We have audited the accompanying general purpose financial statements of the City of Monett, Missouri, as of and for the year ended March 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Monett, Missouri's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The general purpose financial statements referred to above do not include an accrual for compensated absences, which should be included to conform with generally accepted accounting principles. The amount that should be recorded in the general fund, special revenue fund and enterprise fund are not known and the effects on the financial position, results of operations and cash flow are not reasonably determinable.

In our opinion, except for the effects on the financial statements of the omission of the accrual of compensated absences, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Monett, Missouri, as of March 31, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2001, on our consideration of the City of Monett, Missouri's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.



Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Monett, Missouri. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purpose financial statements of the City of Monett, Missouri. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Wallace, Harnett & Assoc., P.C.

Monett, Missouri
July 27, 2001

CITY OF MONETT, MISSOURI
 COMBINED BALANCE SHEET-
 ALL FUND TYPES AND ACCOUNT GROUPS
 MARCH 31, 2001

	Governmental Fund Types		Proprietary Fund Type	Fiduciary Type	Account Groups		Total (Memorandum Only)
	General Fund	Special Revenue Fund	Enterprise Fund	Agency Fund	Long-term Debt	General Fixed Assets	
Assts and other debits							
Pooled cash and cash equivalents	\$ -	\$ -	\$ 1,438,372.69	\$ -	\$ -	\$ -	\$ 1,438,372.69
Accounts receivable:							
Taxes	214,458.02						214,458.02
Other	24,718.04		1,216,001.57				1,240,719.61
Due from other funds	113,412.19	131,346.38	134,164.09				378,922.66
Restricted assets:							
Pooled cash and cash equivalents	100,723.61	151,089.77	335,972.53				587,785.91
Non-pooled cash and cash equivalents	38,625.57		466,431.78	1,111.41			506,168.76
Investments			995,320.19				995,320.19
Property, plant, and equipment (net)			14,372,269.69			20,640,442.42	35,012,712.11
Amount to be provided for payment of net capital lease payable and reimbursable project cost					4,163,660.55		4,163,660.55
Total assets and other debits	<u>\$ 491,937.43</u>	<u>\$ 282,436.15</u>	<u>\$ 18,958,532.54</u>	<u>\$ 1,111.41</u>	<u>\$ 4,163,660.55</u>	<u>\$ 20,640,442.42</u>	<u>\$ 44,538,120.50</u>
Liabilities, fund equity, and other credits							
Liabilities:							
Accounts payable	\$ 86,677.78	\$ 19,045.60	\$ 723,054.41	\$ -	\$ -	\$ -	\$ 828,777.79
Deferred revenue	400.00						400.00
Due to depositors	3,600.00		335,972.53				339,572.53
Due to other funds	265,510.47	112,300.78		1,111.41			378,922.66
Current portion of long-term debt			45,000.00				45,000.00
Net capital lease payable and reimbursable project cost			14,352.44		4,163,660.55		4,178,012.99
Sewer bond payable			905,000.00				905,000.00
Total liabilities	<u>\$ 356,188.25</u>	<u>\$ 131,346.38</u>	<u>\$ 2,023,379.38</u>	<u>\$ 1,111.41</u>	<u>\$ 4,163,660.55</u>	<u>\$ -</u>	<u>\$ 6,675,685.97</u>
Fund equity and other credits:							
Investment in general fixed assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,640,442.42	\$ 20,640,442.42
Contributed capital			3,017,829.05				3,017,829.05
Retained earnings-reserved			466,431.78				466,431.78
Retained earnings-unreserved			13,450,892.33				13,450,892.33
Fund balance-reserved	135,749.18	151,089.77					286,838.95
Total fund equity	<u>\$ 135,749.18</u>	<u>\$ 151,089.77</u>	<u>\$ 16,935,153.16</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,640,442.42</u>	<u>\$ 37,862,434.53</u>
Total liabilities, fund equity, and other credits	<u>\$ 491,937.43</u>	<u>\$ 282,436.15</u>	<u>\$ 18,958,532.54</u>	<u>\$ 1,111.41</u>	<u>\$ 4,163,660.55</u>	<u>\$ 20,640,442.42</u>	<u>\$ 44,538,120.50</u>

See accompanying notes to financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES-
 ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED MARCH 31, 2001**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total (Memorandum Only)</u>
Revenues			
Business licenses and permits	\$ 27,401.02	\$ -	\$ 27,401.02
Federal and state grants	802,364.62		802,364.62
Fines and forfeitures	95,220.79		95,220.79
Franchise fees	209,597.26		209,597.26
Sales tax	1,991,132.53	337,085.63	2,328,218.16
Investment income	161,074.53	1,433.66	162,508.19
Other revenues	305,010.95	282,872.33	587,883.28
Other taxes and assessments	392,792.31	120,592.19	513,384.50
Rental revenue	28,171.33	57,013.99	85,185.32
Sanitation revenue	260,610.39		260,610.39
Total revenues	<u>\$ 4,273,375.73</u>	<u>\$ 798,997.80</u>	<u>\$ 5,072,373.53</u>
Expenditures			
Current			
General government	\$ 894,484.51	\$ -	\$ 894,484.51
Public safety	2,096,820.37		2,096,820.37
Highways and streets	1,062,383.67		1,062,383.67
Municipal airport	171,698.65		171,698.65
Public works	567,139.91		567,139.91
Parks, recreation and golf		1,012,945.13	1,012,945.13
Capital outlay-			
Current expenditures	1,632,516.12	466,302.88	2,098,819.00
Debt service-			
Principal	94,777.49	220,000.00	314,777.49
Interest and fiscal agent fees	18,629.57	121,796.67	140,426.24
Total expenditures	<u>\$ 6,538,450.29</u>	<u>\$ 1,821,044.68</u>	<u>\$ 8,359,494.97</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (2,265,074.56)</u>	<u>\$ (1,022,046.88)</u>	<u>\$ (3,287,121.44)</u>
Other financing sources (uses)			
Due from (to) other funds	\$ (810.00)	\$ 810.00	\$ -
Operating transfers from other funds	2,314,324.02	1,027,060.91	3,341,384.93
Net other financing sources (uses)	<u>\$ 2,313,514.02</u>	<u>\$ 1,027,870.91</u>	<u>\$ 3,341,384.93</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>\$ 48,439.46</u>	<u>\$ 5,824.03</u>	<u>\$ 54,263.49</u>
Fund balance, beginning of year	115,140.74	145,265.74	260,406.48
Prior period adjustment	(27,831.02)		(27,831.02)
Fund balance, end of year	<u>\$ 135,749.18</u>	<u>\$ 151,089.77</u>	<u>\$ 286,838.95</u>

See accompanying notes to financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 (AMENDED BUDGET AND ACTUAL) -
 GENERAL AND SPECIAL REVENUE FUNDS
 YEAR ENDED MARCH 31, 2001**

	General Fund		
	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Business licenses and permits	\$ 27,401.02	\$ 27,401.02	\$ -
Federal and state grants	802,364.62	802,364.62	-
Fines and forfeitures	95,220.79	95,220.79	-
Franchise fees	209,597.26	209,597.26	-
Sales tax	1,991,132.53	1,991,132.53	-
Investment income	161,074.53	161,074.53	-
Other revenues	305,010.95	305,010.95	-
Other taxes and assessments	392,792.31	392,792.31	-
Rental revenue	28,171.33	28,171.33	-
Sanitation revenue	260,610.39	260,610.39	-
Total revenues	<u>\$ 4,273,375.73</u>	<u>\$ 4,273,375.73</u>	<u>\$ -</u>
Expenditures			
Current			
General government	\$ 894,484.51	\$ 894,484.51	\$ -
Public safety	2,096,820.37	2,096,820.37	-
Highways and streets	1,062,383.67	1,062,383.67	-
Municipal airport	171,698.65	171,698.65	-
Public works	567,139.91	567,139.91	-
Parks, recreation and golf	-	-	-
Capital outlay-	-	-	-
Current expenditures	1,632,516.12	1,632,516.12	-
Debt service-	-	-	-
Principal	94,777.49	94,777.49	-
Interest and fiscal agent fees	18,629.57	18,629.57	-
Total expenditures	<u>\$ 6,538,450.29</u>	<u>\$ 6,538,450.29</u>	<u>\$ -</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (2,265,074.56)</u>	<u>\$ (2,265,074.56)</u>	<u>\$ -</u>
Other financing sources (uses)			
Due from (to) other funds	\$ (810.00)	\$ (810.00)	\$ -
Operating transfers from other funds	2,314,324.02	2,314,324.02	-
Net other financing sources (uses)	<u>\$ 2,313,514.02</u>	<u>\$ 2,313,514.02</u>	<u>\$ -</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>\$ 48,439.46</u>	<u>\$ 48,439.46</u>	<u>\$ -</u>
Fund balance, beginning of year		115,140.74	
Prior period adjustment		<u>(27,831.02)</u>	
Fund balance, end of year		<u>\$ 135,749.18</u>	

See accompanying notes to financial statements.

Special Revenue Fund			Total (Memorandum Only)		
Amended Budget	Actual	Variance Favorable (Unfavorable)	Amended Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 27,401.02	\$ 27,401.02	\$ -
-	-	-	802,364.62	802,364.62	-
-	-	-	95,220.79	95,220.79	-
-	-	-	209,597.26	209,597.26	-
337,085.63	337,085.63	-	2,328,218.16	2,328,218.16	-
1,433.66	1,433.66	-	162,508.19	162,508.19	-
282,872.33	282,872.33	-	587,883.28	587,883.28	-
120,592.19	120,592.19	-	513,384.50	513,384.50	-
57,013.99	57,013.99	-	85,185.32	85,185.32	-
-	-	-	4,811,763.14	4,811,763.14	-
<u>\$ 798,997.80</u>	<u>\$ 798,997.80</u>	<u>\$ -</u>	<u>\$ 5,072,373.53</u>	<u>\$ 5,072,373.53</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 894,484.51	\$ 894,484.51	\$ -
-	-	-	2,096,820.37	2,096,820.37	-
-	-	-	1,062,383.67	1,062,383.67	-
-	-	-	171,698.65	171,698.65	-
-	-	-	567,139.91	567,139.91	-
1,012,945.13	1,012,945.13	-	1,012,945.13	1,012,945.13	-
-	-	-	-	-	-
466,302.88	466,302.88	-	2,098,819.00	2,098,819.00	-
-	-	-	-	-	-
220,000.00	220,000.00	-	314,777.49	314,777.49	-
121,796.67	121,796.67	-	140,426.24	140,426.24	-
<u>\$ 1,821,044.68</u>	<u>\$ 1,821,044.68</u>	<u>\$ -</u>	<u>\$ 8,359,494.97</u>	<u>\$ 8,359,494.97</u>	<u>\$ -</u>
<u>\$ (1,022,046.88)</u>	<u>\$ (1,022,046.88)</u>	<u>\$ -</u>	<u>\$ (3,287,121.44)</u>	<u>\$ (3,287,121.44)</u>	<u>\$ -</u>
\$ 810.00	\$ 810.00	\$ -	\$ -	\$ -	\$ -
1,027,060.91	1,027,060.91	-	3,341,384.93	3,341,384.93	-
<u>\$ 1,027,870.91</u>	<u>\$ 1,027,870.91</u>	<u>\$ -</u>	<u>\$ 3,341,384.93</u>	<u>\$ 3,341,384.93</u>	<u>\$ -</u>
<u>\$ 5,824.03</u>	<u>\$ 5,824.03</u>	<u>\$ -</u>	<u>\$ 54,263.49</u>	<u>\$ 54,263.49</u>	<u>\$ -</u>
	145,265.74			260,406.48	
	-			(27,831.02)	
	<u>\$ 151,089.77</u>			<u>\$ 286,838.95</u>	

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS - PROPRIETARY FUND TYPES
 YEAR ENDED MARCH 31, 2001**

Operating revenues

Revenues	\$ 14,553,401.18
Tap-in charges	11,750.00
Penalties	43,309.15
Miscellaneous charges	69,268.92
Rental	2,017.00
Total operating revenues	<u>\$ 14,679,746.25</u>

Operating expenses

Salaries	\$ 1,170,352.03
Payroll taxes	89,725.55
Depreciation expense	839,283.72
Computer	31,226.91
Education	10,347.71
Electric purchases	8,192,417.41
Gas and oil	34,396.32
Health and life insurance	932.07
Insurance	85,042.00
Miscellaneous	12,315.58
Office supplies	14,706.42
Professional fees	62,794.15
Repairs and maintenance	169,965.33
Retirement	150,531.17
Supplies	209,865.35
Telephone	14,538.38
Travel	5,367.10
Utilities	150,554.46
Workman's compensation	77,333.05
Total operating expenses	<u>\$ 11,321,694.71</u>

Operating income (loss) \$ 3,358,051.54

Non-operating revenues (expenses)

Investment Income	\$ 102,012.26
Interest expense and fees	<u>(100,459.05)</u>
Net non-operating revenues (expenses)	\$ 1,553.21
Net income (loss) before transfers	\$ 3,359,604.75

Operating transfer to other funds (3,341,384.93)
 Net Income (Loss) \$ 18,219.82

Retained earnings, beginning of year	13,871,273.27
Prior period adjustment	27,831.02
Retained earnings, end of year	<u>\$ 13,917,324.11</u>

See accompanying notes to financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF CASH FLOWS -
 PROPRIETARY FUND TYPES
 YEAR ENDED MARCH 31, 2001**

<u>Cash flows from operating activities:</u>	
Operating income (loss)	\$ 3,358,051.54
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
Depreciation	839,283.72
(Increase) decrease in accounts receivable	(324,279.87)
Increase (decrease) in accounts payable	35,082.53
Increase (decrease) in customer deposits	38,692.00
Net cash provided by (used in) operating activities	<u>\$ 3,946,829.92</u>
<u>Cash flows from non-capital financing activities:</u>	
Operating transfers (to) other funds	\$ (3,341,384.93)
Prior period adjustment	27,831.02
Due (from) to other funds	(134,164.09)
Net cash provided by (used in) non-capital financing activities	<u>\$ (3,447,718.00)</u>
<u>Cash flows from capital and related financing activities:</u>	
Interest expense and fees	\$ (100,459.05)
Purchase of capital acquisitions	(729,245.53)
Principal paid on lease obligations	(16,698.82)
Redemption of bonds payable	(30,000.00)
Net cash provided by (used in) capital and related financing activities	<u>\$ (876,403.40)</u>
<u>Cash flows from investing activities:</u>	
Investment income	\$ 102,012.26
Sale of investments - held to maturity	2,168,679.81
Net cash provided by (used in) investing activities	<u>\$ 2,270,692.07</u>
Net increase (decrease) in cash and cash equivalents	\$ 1,893,400.59
Cash and cash equivalents, beginning of year	<u>347,376.41</u>
Cash and cash equivalents, end of year	<u><u>\$ 2,240,777.00</u></u>
Interest expense and fees	<u><u>\$ 100,459.05</u></u>

See accompanying notes to financial statements.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

NOTE A - SUMMARY OF ACCOUNTING POLICIES

The City of Monett, Missouri, was incorporated as a town in 1888 and, as a city on March 3, 1914, under the provisions of the State of Missouri. The City operates under a Mayor-Board of Commission form of government as a Third Class City. The Mayor and the two Commissioners serve four-year terms that expire in April 2004. The City provides the following services as authorized by its charter: public safety (police and fire), streets, sanitation, culture-recreation, public improvements, planning and zoning, and general administrative services. Other services include electric, water and sewer utilities and airport operations.

The City of Monett (City) complies with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for established governmental accounting and financial reporting principles. The City's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements, with the exception of the accrual of employee compensated absences. The City has not accrued compensated absences, vacation leave and sick leave benefits vested by employees as of March 31, 2001. Proprietary funds and similar component units apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

THE REPORTING ENTITY

The City, for financial purposes, includes all of the funds and account groups relevant to the operations of the City of Monett, Missouri. The financial statements presented herein do not include agencies which have been formed under applicable state laws or separate and distinct units of government apart from the City of Monett.

Component units are separately administered organizations that are controlled by or dependent on the City. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board.

Based on the previous criteria, the City has determined that there are no component units.

ACCOUNTING POLICIES

Basis of Presentation - Fund Accounting

The accounts of the City are organized into funds and accounts groups, each of which is considered to be a separate accounting entity. The major fund categories and account groups are:

Governmental Fund Types

Governmental funds use the current financial resources measurement focus. Only current assets and current liabilities are generally included on their balance sheet. Their operating statements present sources and uses of available resources during a given period.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Proprietary Fund Types

Proprietary funds use the economic resources measurement focus. The accounting objectives are determination of net income financial position, and cash flows. All assets and liabilities associated with a proprietary fund's activities are included on its balance sheet. Proprietary fund equity is segregated into contributed capital and retained earnings.

Fiduciary Fund Type

Fiduciary funds are used to account for assets held by the City in a trustee or agency capacity. Expendable trust funds account for financial activities in essentially the same manner as governmental funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

The accounts groups are used to account for fixed assets and long-term liabilities, which are not reported in the respective government funds.

Total Memorandum Only

Total columns captioned "Memorandum Only" are to indicate that they are presented only to aid in financial analysis. Interfund eliminations have not been made in the aggregation of this data; and it is, therefore, not comparable to a consolidation.

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

The basis of accounting determines when transactions and economic events are reflected in financial statements, and measurement focus identifies which transactions and events should be recorded.

Modified Accrual Basis of Accounting

The City uses the modified accrual basis of accounting for governmental fund and the agency fund. The modified accrual basis of accounting recognizes revenues when both "measurable and available". Measurable means the amount can be determined. Available means collectable within the current period or soon thereafter to pay current liabilities. The City considers revenues to be available if they are expected to be collected within 60 days of the end of year end. Also, under the modified accrual basis of accounting, expenditures are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported as expenditures in the year due. Transfer between funds that are not expected to be repaid are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Accrual Basis of Accounting

The accrual basis of accounting is used in proprietary fund types. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Budgets and Budgetary Accounting

The department heads of the City submit annual budgets, that are compiled by the City Clerk, to the City Council in accordance with the City Charter and with section 67.010, RSMo.

The budget is prepared on the cash basis of accounting, which is an other comprehensive basis of basis of accounting. The cash basis of accounting recognizes revenues when collected and expenditures which paid. Unused appropriations for all of the above annually budgeted funds lapse at the end of the year.

The budget for the fiscal year ended March 31, 2001, was amended March 27, 2001. Revisions were made to the budget after initial adoption by the City Council.

Cash and Cash Equivalents

Cash includes amounts in petty cash, demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less.

Receivables

All receivables are reported at their gross value and where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The city uses the direct write-off method. Bad debts are considered expenses in the period in which they are written off.

Due to and due from other funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

Inventories

Purchase of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

Restricted Assets

Funds, because of certain contracts and/or bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service certain contract or bond covenants.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Fixed Assets, Depreciation, and Amortization

Property, plant and equipment of all funds and component units are stated at historical cost. Donated fixed assets are stated at their fair value on the date donated. Where cost could not be determined from the available records, estimated historical cost was used to record the estimated value of the assets. Governmental fund fixed assets are recorded in the General Fixed Asset Account Group and are not depreciated. The City has elected not to report public domain or infrastructure fixed assets that are immovable and of value only to the City government. Proprietary fund assets are recorded in the respective funds and depreciated using the straight-line method. Estimated useful lives, in years, for depreciable assets are as follows:

Land, buildings, and improvements	5 - 40
Furniture, fixtures, and equipment	3 - 40

Fund Equity

Unreserved Fund Balances:

Unreserved fund balances for governmental funds represent the amount available for budgeting future operations.

Reserved Fund Balances:

Reserved fund balances for governmental funds represent the amounts that have been legally identified for specific purposes. Reserved retained earnings for proprietary funds represent the net assets that have been legally identified for specific purposes.

General Fund:

E-911	\$ 91,402.87	Providing funding for operation of emergency telephone service and the operational cost associated with answering and dispatching of emergency calls. RSMo 190.305 (2).
CDBG	29,382.37	Providing funding for Community Development Block Grant programs.
Police	5,720.74	Providing funding for law enforcement training. RSMo 590.140.
Police	9,243.20	Providing funding for the investigation or prosecution of criminal activity, execution of court orders, enforcement of drug-related crimes, training, drug education and the safety of both citizens and law enforcement officers. RSMo 513.651.

\$ 135,749.18

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Special Revenue Fund:

TIF	\$ 151,089.77	Providing funding for the Tax Increment Financing District project.
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\$ 151,089.77

Proprietary Fund:

Wastewater Sewer	\$ 466,431.78	Providing funding for sewer system bond repayment, replacement and repairs.
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\$ 466,431.78

Designated Fund Balance:

Designated fund balance represents tentative plans for future use of financial resources.

Vacation, sick leave, and other compensated absences

For vacation leave the City's policy allows full-time employees or firefighters with 1 - 2 years city employment, 80 to 99 hours or 4 to 5 shifts vacation; 3 - 5 years employment, 96 to 112 hours or 5 to 6 shifts vacation; 6-11 years employment 120 to 160 hours or 7 to 10 shifts vacation. No extra vacation time accrues beyond 160 hours or ten shifts for firefighters. With supervisor approval, employees may carry over to the next calendar year, up to 40 hours vacation or two shifts for firefighters. All additional accrued but unused vacation shall be forfeited. All employees with greater than three years of service will start with 288 hours sick leave minus documented sick leave taken in the past three calendar years. Non-exempt Fire Department personnel will start with 403 hours (16.8 shifts) of sick leave minus documented sick leave in the past three years. Employees with less than three years of service will be credited for accumulated sick leave at the rate of four hours per pay period (5.6 hours for non-exempt Fire Department personnel) since date of hire minus any sick leave taken since that time. At the end of the year the employee would be paid for 32 hours at their regular rate (1/3 x 96) or 1/3 of any unused sick leave for the year. Should employment be terminated the employee is paid for accumulated vacation leave and 1/3 of the accumulated sick leave. Vacation time and sick leave are considered as expenditures in year paid.

Sales Taxes

The City levies a one half of one percent sales tax dedicated to the purpose of capital improvement funding. Also, the City levies a one percent sales tax for the purpose of general operations.

Use Of Estimates

The preparation of financial statements in conformance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Statement of Cash Flow

For the purpose of the Statement of Cash Flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

NOTE B - CASH AND INVESTMENTS

Deposits

Missouri Statutes require that the City have all deposits with financial institutions collateralized in an amount at least equal to uninsured deposits. As of March 31, 2001, the City was in noncompliance with collateralized deposits requires. The City's deposits are categorized to give an indication of the level of risk assumed by the City at year end as follows:

- Category 1 - Insured or collateralized with securities held by the City or its agent in the City's name.
- Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3 - Uncollateralized.

<u>Description</u>	<u>Bank Balance</u>	<u>1</u>	<u>Category 2</u>	<u>3</u>	<u>Carrying Amount</u>
Cash & Cash Equivalents	\$ 2,674,231.93	\$ 336,948.26	\$ 2,232,433.27	\$ 104,850.40	\$ 2,531,727.36

Investments

Investing is performed in accordance with investment policies complying with State Statutes. Pooled funds may be invested in bonds of the State of Missouri or any wholly owned corporation of the United States or in other short-term obligations of the United States.

The City's investments are categorized to give an indication of the level of risk assumed by the City at fiscal year-end. The categories are described as follows:

- Category 1 - Insured, registered, or securities held by the City or its agent in the City's name.
- Category 2 - Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- Category 3 - Uninsured and unregistered, with securities held by the counterparty, or its trust department or agent but not in the City's name.

<u>Description</u>	<u>Market Value</u>	<u>1</u>	<u>Category 2</u>	<u>3</u>	<u>Carrying Amount</u>
Investments	\$ 995,320.19	\$ 595,320.19	\$ 400,000.00	\$ - 0 -	\$ 995,320.19

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

NOTE C - PROPERTY FUND FIXED ASSETS

Activities for general fixed assets capitalized by the City is summarized below:

	<u>Balance</u> <u>April 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>March 31, 2001</u>
Land, Buildings, & Improvements	\$ 12,463,356.57	\$ 815,449.29	\$ -	\$ 13,278,805.86
Furniture, Fixtures & Equipment	6,536,128.74	135,802.72		6,671,931.46
Assets Under Capital Lease	503,591.10	186,114.00		689,705.10
Construction in Progress	<u>201,047.23</u>		<u>201,047.23</u>	
	<u>\$ 19,704,123.64</u>	<u>\$1,137,366.01</u>	<u>\$ 201,047.23</u>	<u>\$ 20,640,442.42</u>

A summary of property, plant and equipment of proprietary funds is presented below:

	<u>Electric</u>	<u>Mechanic</u>	<u>Wastewater</u> <u>Sewer</u>	<u>Waterworks</u>
Land, Buildings, & Improvements	\$ 3,699,532.33	\$ -	\$ 8,311,177.84	\$ 3,216,463.62
Furniture, Fixtures & Equipment	2,998,760.13	50,387.75	7,232,206.82	3,116,920.47
Assets Under Capital Lease			78,886.50	
Accumulated Depreciation	<u>(4,605,028.18)</u>	<u>(14,981.80)</u>	<u>(6,760,266.39)</u>	<u>(2,951,789.40)</u>
Totals	<u>\$ 2,093,264.28</u>	<u>\$ 35,405.95</u>	<u>\$ 8,862,004.77</u>	<u>\$ 3,381,594.69</u>

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

NOTE D - LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended March 31, 2001:

	Amount of Original Issue (bonds only)	Range of Maturity Dates	Range of Interest Rates %	Balance April 1, 2000	Issued	Retired	Balance March 31, 2001
General Long-term Debt:							
Lease Obligations Payable:							
- Fuel Tank		2001-2003	6.50%	\$ 58,525.11	\$ -	\$ 35,087.87	\$ 23,437.24
- Side Loader		2001-2002	5.95%	106,565.00		34,747.23	71,817.77
- Rear Loader		2001-2002	5.95%	93,760.60		28,712.38	65,048.22
- Back Hoe		2001-2003	6.50%	-	30,370.77	7,479.89	22,890.88
- Vactor Tractor		2001-2001	5.04%	31,051.26		16,698.82	14,352.44
- Fire Truck		2002-2004	5.50%	-	186,114.00	-	186,114.00
TIF Revenue Bonds:							
- TIF	\$ 4,000,000.00	2001-2011	5.99%	<u>4,000,000.00</u>	<u>-</u>	<u>220,000.00</u>	<u>3,780,000.00</u>
Total General Long-term Debt				<u>\$ 4,289,901.97</u>	<u>\$ 216,484.77</u>	<u>\$ 342,726.19</u>	<u>\$ 4,163,660.55</u>
Enterprise Funds:							
Lease Obligations Payable:							
- Vactor Tractor		2001-2001	5.04%	<u>\$ 31,051.26</u>	<u>\$ -</u>	<u>\$ 16,698.82</u>	<u>\$ 14,352.44</u>
Sewerage Revenue Bonds:							
- Series 1992A	\$ 745,000.00	2001-2014	5.80- 6.45%	\$ 665,000.00	\$ -	\$ 30,000.00	\$ 635,000.00
- Series 1992B	\$ 375,000.00	2001-2014	5.99- 7.00%	<u>330,000.00</u>		<u>15,000.00</u>	<u>315,000.00</u>
Total Revenue Bonds				\$ 995,000.00	\$ -	\$ 45,000.00	\$ 950,000.00
Less: Current portion				<u>45,000.00</u>			<u>45,000.00</u>
Total Long-term revenue bonds				<u>\$ 950,000.00</u>	<u>\$ -</u>	<u>\$ 45,000.00</u>	<u>\$ 905,000.00</u>

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of March 31, 2001, are as follows:

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Fiscal Year Ended March 31	General Long-term Debt		Enterprise Funds			Total
	Leases	TIF	Leases	Series 199A	Series 1992B	
2002	\$ 191,457.75	\$ 467,742.83	\$ 14,676.63	\$ 70,110.00	\$ 36,170.00	\$ 780,157.21
2003	157,979.74	468,273.37	-	73,142.50	35,220.50	734,616.11
2004	69,964.19	467,880.32	-	70,946.25	39,055.00	647,845.76
2005	-	466,563.70	-	73,527.50	37,725.00	577,816.20
2006	-	464,323.49	-	70,947.50	36,375.00	571,645.99
2007-2011	-	3,010,688.89	-	368,507.50	183,222.50	3,562,418.89
2012-2014	-	-	-	214,813.75	110,850.00	325,663.75
Total principal and interest	\$ 419,401.68	\$ 5,345,472.60	\$ 14,676.63	\$ 941,995.00	\$ 478,618.00	\$ 7,200,163.91
Less interest	(35,741.13)	(1,565,472.60)	(324.19)	(306,995.00)	(163,618.00)	(2,072,150.92)
Liability as of March 31, 2001	<u>\$ 383,660.55</u>	<u>\$ 3,780,000.00</u>	<u>\$ 14,352.44</u>	<u>\$ 635,000.00</u>	<u>\$ 315,000.00</u>	<u>\$ 5,128,012.99</u>

LEGAL DEBT MARGIN - GENERAL OBLIGATION BONDS

Article VI, Section 26 (b), (c), (d) and (e), Constitution of Missouri, limits the outstanding amount of authorized general obligation bonds of a political subdivision to twenty-percent of the assessed valuation of the political subdivision (excluding state-assessed railroad and utilities). The legal debt margin, computed excluding state-assessed railroad and utilities, of the City at March 31, 2001 was:

Assessed Valuation	
Real Estate	\$ 52,249,195.00
Personal Property	27,468,037.00
Total Assessed Valuation	<u>\$ 79,717,232.00</u>

The legal debt margin at March 31, 2001, was computed as follows:

General Obligation Debt Limit	\$ 15,943,446.00
General Obligation Bonds Payable	
Legal Debt Margin	<u>\$ 15,943,446.00</u>

As of March 31, 2001, the City of Monett had no outstanding general obligation bonds.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

REVENUE BONDS

Various bond indentures contain significant requirements for annual debt service and flow of funds through the various restricted accounts. Specifically, the bond indentures for the 1992A sewer project, 1992B sewer project, and the Tax Increment Revenue Bonds require the use of operations and maintenance, principal and interest, reserve account, and depreciation and replacement account. The reporting entity is in compliance with all significant requirements of the various bond covenants.

The sewer project bonds are recorded in the proprietary fund since the repayment is to be from the operations for which the debt was issued. The Tax Increment Revenue Bonds are reported in the long-term debt account group since the Tax Increment finance district is a special revenue fund.

Advance Refunding Of Revenue Bonds, Series Of 1990:

During the year 1992, the city of Monett issued sewer system revenue refunding and improvement bonds series 1992A and 1992B. The net proceeds were used to provide improvements for the sewer system and to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for debt service payments on the series 1990 bonds. As a result, the series 1990 bonds are considered to be defeased and the liability for those bonds has been removed from the sewer fund, a component of the enterprise fund. The annual requirements to amortize the 1990 bonds in defeasance, including interest payments are as follows:

Fiscal Year Ended <u>March 31</u>	<u>Total</u>	Total <u>Interest</u>	Interest <u>Rate</u>	Principal <u>Maturing</u>	Bonds <u>Outstanding</u>
					\$ 585,000.00
2002	\$ 138,345.00	\$ 38,345.00	6.90%	\$ 100,000.00	485,000.00
2003	140,915.00	30,915.00	6.90%	110,000.00	375,000.00
2004	137,898.75	22,898.75	6.90%	115,000.00	260,000.00
2005	139,287.50	14,287.50	6.90%	125,000.00	135,000.00
2006	139,893.75	4,893.75	6.90%	135,000.00	-
Totals	<u>\$ 696,340.00</u>	<u>\$ 111,340.00</u>		<u>\$ 585,000.00</u>	

Total monies held in cash and U. S. Government securities to be used by trust for series 1990 bonds at March 31, 2001 is \$ 604,237.64.

Operating Leases

The reporting entity has entered into a number of operating leases which contain cancellation provisions and are subject to annual appropriations.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Commitments

As of March 31, 2001, the following funds have service and construction commitments:

	<u>Service Contracts</u>	<u>Construction Contracts</u>
General Fund:		
Administration	\$ 34,720.00	\$ -
Pool		
Street		87,331.59
Enterprise Fund:		
Electric		19,701.94
Waterworks		19,701.94
Wastewater Sewer		19,701.94
	<u>\$ 34,720.00</u>	<u>\$ 146,437.41</u>

As part of the Tax Increment Financing District Construction, the Missouri Highway and Transportation Commission will reimburse the City of Monett \$ 1,120,692.00 in the year 2010. The reimbursement will be made without interest upon the City's letter of request in the year 2010.

NOTE E - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts: theft or, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance coverage for property damage and various Missouri Official's bonds. Management believes coverage is sufficient to preclude any significant uninsured losses to the City.

NOTE F - DEFINED BENEFIT PENSION PLAN

Plan Description

The City of Monett participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri.

LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries.

LAGERS was created and is governed by statute, Section RSMo 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and it is tax exempt.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Funding Status

The City of Monett's full-time employees do not contribute to the pension plan. The political subdivision is required to contribute at an actuarially determined rate; the current rate is 14.30% (general), 13.80% (police), 16.10% (fire) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

Annual Pension Cost

For 2000, the political subdivision's annual pension cost of \$491,196 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 1998, and/or 1999 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.0% per year, compounded annually, before retirement and 4.0% per year, compounded annually, after retirement, (b) projected salary increases of 4.0% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 4.0% per year, depending on age, attributable to seniority/merit, and (d) pre- and post-retirement mortality based on the 1984 Group Annuity Mortality table set back no years for men and 6 years for women.

The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period at February 28, 2000 was 18 years.

Three-Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost APC</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/98	\$ 420,984	100 %	\$ -
6/30/99	455,164	100	-
6/30/00	491,196	100	-

Contribution Information

All Monett City full-time employees participate in LAGERS. The payroll for employees covered by LAGERS for the year ended March 31, 2001, was \$3,185,762.69; the City's total payroll was \$3,913,439.24. All City full-time employees are eligible to participate in LT-8 LAGERS Program. Employees who retire at or after age 60 (55 for police and fire employees) with 5 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 1.50 percent of their final-average salary for each year of credited service. Final-average salary is the employee's monthly average of gross salary paid an employee during the period of sixty months or, if an election has been made in accordance with the plan, thirty-six consecutive months or credited service producing the highest monthly average within the last 120 months of credited service. Benefits fully vest on reaching 5 years of service. Vested employees may retire at or after age 55 (age 50 for police and fire employees) and receive reduced retirement benefits.

CITY OF MONETT, MISSOURI
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2001

Required Supplemental Information - Schedule of Funding Process:

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
02/28/98	\$ 2,404,991	\$ 3,698,148	\$ 1,293,157	65%	\$ 2,575,729	50%
02/28/99	2,852,277	4,093,211	1,240,934	70	2,966,496	42
02/29/00	3,744,698	4,663,929	919,231	80	3,208,107	29

After benefit changes.

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 29, 1996, annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

NOTE G - GRANTS

In the normal course of operations, the City receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

NOTE H - CONTINGIENCIES

Litigation

The City is party to various legal proceedings which normally occur in governmental operations. The potential outcome can not be determined, therefore, no provisions have been recorded.

NOTE I - PRIOR PERIOD ADJUSTMENT

General fund prior period adjustment of \$27,831.02 for overstatement of 911 reserved fund balance. Prior period adjustment decreased beginning fund balance and would have decreased operating transfers from other funds of the prior year.

Proprietary fund prior period adjustment of \$27,831.02 for understatement of retained earnings due to overstatement in general fund of 911 reserved fund balance. Prior period adjustment increased beginning retained earnings and would have decreased operating transfers to other funds of the prior year.

**CITY OF MONETT, MISSOURI
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF TRANSFERS WITHIN THE REPORTING ENTITY
 YEAR ENDED MARCH 31, 2001**

Transfers out/from

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Transfers Out/from</u>
Enterprise Fund:			
Electric Fund	\$ 2,314,324.02	\$ 1,027,060.91	\$ (3,341,384.93)
Total transfers in	<u>\$ 2,314,324.02</u>	<u>\$ 1,027,060.91</u>	<u>\$ (3,341,384.93)</u>

See accompanying notes to financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - GENERAL FUND
 YEAR ENDED MARCH 31, 2001**

	General Government								
	Administration Department			BOCA Building Enforcement			Municipal Court		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ 11,820.00	\$ 12,635.90	\$ 11,500.00	\$ 10,313.10	\$ 14,680.12	\$ 17,500.00	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	187,541.41	209,597.26	192,000.00	-	-	-	-	-	-
Sales tax	1,745,079.96	1,991,132.53	2,250,000.00	-	-	-	-	-	-
Interest income	119,698.23	160,981.71	326,260.00	-	-	-	-	-	-
Other revenue	9,478.80	4,125.46	3,120.00	182.00	205.79	2,275.00	-	-	-
Other taxes and assessments	49,348.63	25,564.75	2,000.00	-	-	-	-	-	-
Rental revenue	-	-	-	-	-	-	-	-	-
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ 2,122,967.03	\$ 2,404,037.61	\$ 2,784,880.00	\$ 10,495.10	\$ 14,885.91	\$ 19,775.00	\$ -	\$ -	\$ -
Expenditures									
Salaries	\$ 163,974.50	\$ 180,723.47	\$ 237,000.00	\$ 31,510.96	\$ 32,414.68	\$ 37,825.00	\$ 31,606.74	\$ 36,696.29	\$ 32,949.36
Payroll taxes	12,416.67	15,845.44	13,860.00	4,821.18	2,479.71	2,918.62	2,417.92	2,807.26	2,200.00
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	13,574.16	15,089.11	2,400.00	-	-	2,500.00	177.04	684.23	2,000.00
Education	-	-	-	165.00	190.00	1,000.00	1,539.90	1,511.00	1,400.00
Election	981.92	1,566.26	3,500.00	-	-	-	-	-	-
Health and life insurance	17,946.52	339,100.20	224,100.00	1,049.32	58.50	-	3,782.65	29.50	-
Insurance	6,291.89	7,442.30	4,800.00	268.00	374.17	230.00	-	168.00	-
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	8,701.70	13,017.09	2,100.00	847.27	795.43	2,000.00	758.76	335.75	900.00
Professional and consulting service	111,917.52	145,912.65	62,520.00	47,495.30	5,638.38	3,000.00	5,272.50	2,291.48	3,500.00
Repairs and maintenance	8,766.67	17,207.02	5,760.00	1,538.71	1,308.52	11,125.00	-	102.65	-
Retirement	22,483.89	19,976.20	26,100.00	3,771.95	3,464.42	5,673.75	3,422.11	5,945.19	3,500.00
Supplies	16,307.63	16,606.04	16,980.00	845.54	1,621.61	1,500.00	2,169.65	1,430.36	1,975.00
Telephone	1,793.33	1,824.78	2,400.00	808.53	1,263.57	500.00	1,078.81	1,022.27	700.00
Travel	6,317.50	537.35	960.00	212.90	344.25	1,000.00	-	-	-
Utilities	4,495.26	6,170.46	7,440.00	3,061.04	5,265.35	1,000.00	-	-	-
Workman's compensation	1,193.52	2,737.93	1,320.00	1,033.21	2,271.62	1,426.00	98.89	214.02	175.00
Capital outlay	31,026.99	226,926.22	50,000.00	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 428,189.67	\$ 1,010,682.52	\$ 661,240.00	\$ 97,428.91	\$ 57,490.21	\$ 71,698.37	\$ 52,324.97	\$ 53,238.00	\$ 49,299.36
Excess (deficiency) of revenues over expenditures	\$ 1,694,777.36	\$ 1,393,355.09	\$ 2,123,640.00	\$ (86,933.81)	\$ (42,604.30)	\$ (51,923.37)	\$ (52,324.97)	\$ (53,238.00)	\$ (49,299.36)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ (810.00)	\$ (210,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	(1,694,777.36)	(1,392,545.09)	(1,913,640.00)	86,933.81	42,604.30	51,923.37	52,324.97	53,238.00	49,299.36
Revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year									
Prior period adjustment									
Fund balance, end of year		\$ -			\$ -		\$ -	\$ -	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information. See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - GENERAL FUND
 YEAR ENDED MARCH 31, 2001**

	Public Safety								
	E-911			ADA Handicap Department Improvements			Civil Defense		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-	-
Other taxes and assessments	85,796.91	89,448.32	83,500.00	-	-	-	-	-	-
Rental revenue	-	-	-	-	-	-	-	-	-
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ 85,796.91	\$ 89,448.32	\$ 83,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures									
Salaries	\$ 16,012.70	\$ 28,542.41	\$ 24,526.56	\$ -	\$ -	\$ -	\$ 1,027.62	\$ 1,141.80	\$ 1,625.00
Payroll taxes	1,224.97	2,183.49	3,343.00	-	-	-	78.61	87.35	150.00
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	-	-	3,000.00	-	-	-	-	-	-
Education	45.00	-	2,500.00	-	-	-	-	150.00	2,000.00
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	4,182.00	93.00	-	-	-	-	-	-	-
Insurance	220.00	227.00	50.00	-	-	-	22.00	23.00	-
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	293.30	18.00	200.00	53.26	-	-	288.95	7.00	250.00
Professional and consulting service	-	130.23	-	110.00	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-	341.32	1,236.14	2,310.00
Retirement	4,549.03	4,125.64	4,652.06	-	-	-	-	-	-
Supplies	-	765.93	625.00	-	-	-	1,594.86	99.90	400.00
Telephone	18,550.21	20,035.57	18,000.00	-	-	-	-	-	-
Travel	-	-	-	-	-	-	390.72	216.21	1,500.00
Utilities	-	-	-	-	-	-	-	-	-
Workman's compensation	83.97	194.42	111.38	-	-	-	-	-	-
Capital outlay	9,617.10	-	-	-	-	5,000.00	12,378.00	-	1,450.00
Debt service - principal	-	-	-	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 54,778.28	\$ 56,315.69	\$ 57,008.00	\$ 163.26	\$ -	\$ 5,000.00	\$ 16,122.08	\$ 2,961.40	\$ 9,685.00
Excess (deficiency) of revenues over expenditures	\$ 31,018.63	\$ 33,132.63	\$ 26,492.00	\$ (163.26)	\$ -	\$ (5,000.00)	\$ (16,122.08)	\$ (2,961.40)	\$ (9,685.00)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	55,082.63	-	-	163.26	-	5,000.00	16,122.08	2,961.40	9,685.00
Revenues and other sources over (under) expenditures and other uses	\$ 86,101.26	\$ 33,132.63	\$ 26,492.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year		86,101.26							
Prior period adjustment		(27,831.02)							
Fund balance, end of year		\$ 91,402.87			\$ -			\$ -	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information.
 See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - GENERAL FUND
 YEAR ENDED MARCH 31, 2001**

	Communications			Public Safety			Hazardous Material		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Fire Department			Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
				Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01			
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	780.80	-	-	-	-
Other taxes and assessments	-	-	-	-	-	-	-	-	-
Rental revenue	-	-	-	-	-	-	-	-	-
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ 780.80	\$ -	\$ -	\$ -	\$ -
Expenditures									
Salaries	\$ 86,417.12	\$ 173,409.51	\$ 143,711.00	\$ 483,570.79	\$ 486,411.05	\$ 476,000.00	\$ 5,664.96	\$ 5,664.96	\$ 6,232.00
Payroll taxes	6,642.16	13,297.08	14,386.00	37,024.42	37,241.70	36,464.00	433.37	433.37	476.75
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	6,157.54	4,924.10	6,000.00	-	-	-	-	-	-
Education	400.00	77.77	2,500.00	2,608.44	4,137.44	9,500.00	3,024.14	200.00	1,500.00
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	12,818.46	206.00	-	43,172.50	622.50	-	-	-	-
Insurance	-	97.15	-	13,430.89	18,647.03	9,000.00	44.00	45.00	-
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	388.60	473.63	1,200.00	2,792.97	4,226.83	4,500.00	2,749.80	412.96	250.00
Professional and consulting service	-	92.73	-	382.37	822.44	1,000.00	23,923.60	12,693.23	1,000.00
Repairs and maintenance	6,818.86	10,535.13	13,500.00	37,810.12	30,580.04	29,300.00	99.80	136.15	250.00
Retirement	23,732.08	21,592.29	28,672.00	72,842.61	73,906.11	80,500.00	-	-	934.80
Supplies	1,502.72	1,074.86	3,700.00	22,470.89	13,265.60	14,200.00	10,932.98	1,257.33	6,250.00
Telephone	1,472.70	60.00	1,500.00	1,090.17	3,928.20	3,200.00	2,215.67	1,534.11	1,000.00
Travel	411.93	203.60	500.00	2,265.53	2,256.85	4,500.00	233.22	1,803.08	1,000.00
Utilities	-	-	-	7,009.61	7,727.88	8,800.00	115.20	287.05	-
Workman's compensation	661.68	983.47	681.00	21,501.01	39,208.34	18,280.00	190.66	318.37	305.63
Capital outlay	19,234.20	4,659.00	4,360.00	30,960.04	-	-	-	-	10,000.00
Debt service - principal	-	-	-	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 166,658.05	\$ 231,686.32	\$ 220,710.00	\$ 778,932.36	\$ 722,982.01	\$ 695,244.00	\$ 49,627.40	\$ 24,785.61	\$ 29,199.18
Excess (deficiency) of revenues over expenditures	\$ (166,658.05)	\$ (231,686.32)	\$ (220,710.00)	\$ (778,932.36)	\$ (722,201.21)	\$ (695,244.00)	\$ (49,627.40)	\$ (24,785.61)	\$ (29,199.18)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	166,658.05	231,686.32	220,710.00	778,932.36	722,201.21	695,244.00	49,627.40	24,785.61	29,199.18
Revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year									
Prior period adjustment									
Fund balance, end of year		\$ -			\$ -			\$ -	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information.
 See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - GENERAL FUND
 YEAR ENDED MARCH 31, 2001**

	Public Safety						Highways and Streets		
	Police Department			Safety Program			Street Department		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175.00	\$ 85.00	\$ 1,400.00
Federal and state grants	142,981.05	76,628.66	46,600.00	-	-	-	140,654.00	388,977.33	-
Fines and forfeitures	131,879.71	95,220.79	105,250.00	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-	92.82	-
Other revenue	25,250.07	16,529.47	15,220.00	-	216.72	-	48,904.09	197,315.97	220,954.00
Other taxes and assessments	-	-	-	-	-	-	271,184.98	277,779.24	327,910.00
Rental revenue	-	-	-	-	-	-	300.00	2,400.00	80.00
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ 300,110.83	\$ 188,378.92	\$ 167,070.00	\$ -	\$ 216.72	\$ -	\$ 461,218.07	\$ 866,650.36	\$ 550,344.00
Expenditures									
Salaries	\$ 763,526.20	\$ 681,880.67	\$ 518,927.35	\$ 3,897.96	\$ 7,795.92	\$ 8,225.00	\$ 361,260.35	\$ 377,846.91	\$ 426,733.00
Payroll taxes	63,951.56	52,543.14	54,303.80	298.19	596.39	629.21	27,667.67	28,105.86	37,405.00
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	2,311.34	1,397.46	4,500.00	156.00	196.74	-	5,819.62	772.87	3,298.00
Education	13,675.27	11,073.12	13,500.00	225.00	189.00	1,000.00	497.50	351.60	2,500.00
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	56,731.48	355.37	-	-	-	-	31,991.67	635.80	-
Insurance	24,128.70	25,917.87	26,700.00	-	-	-	14,701.00	16,360.18	14,284.00
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	8,719.06	7,332.88	4,500.00	1,162.45	1,357.84	200.00	4,450.98	3,567.01	6,158.00
Professional and consulting service	16,542.60	17,925.77	33,000.00	-	-	1,000.00	88,754.06	13,553.53	7,500.00
Repairs and maintenance	87,136.98	65,678.67	84,950.00	49.56	2.60	600.00	698,661.52	499,134.86	588,816.00
Retirement	74,358.35	99,371.07	106,362.60	-	-	1,233.75	55,043.08	46,766.98	57,749.00
Supplies	21,168.00	20,725.20	30,000.00	1,532.77	3,619.48	2,350.00	11,457.82	6,923.17	14,050.00
Telephone	12,780.66	12,272.38	12,000.00	373.70	330.14	500.00	6,213.89	5,431.97	6,966.00
Travel	5,244.99	2,661.55	7,000.00	-	601.88	1,000.00	447.62	647.46	1,200.00
Utilities	3,765.73	6,421.51	4,100.00	-	-	200.00	14,368.72	20,874.95	6,229.00
Workman's compensation	22,044.59	42,501.69	30,656.25	-	-	26.02	19,621.26	41,410.52	22,055.00
Capital outlay	177,106.82	37,804.81	34,760.00	-	-	3,500.00	282,180.23	1,119,206.33	1,050,913.00
Debt service - principal	-	-	-	-	-	-	-	24,984.94	-
Debt service - interest	-	-	-	-	-	-	2,090.65	3,913.77	-
Total expenditures	\$ 1,353,192.33	\$ 1,085,863.16	\$ 965,260.00	\$ 7,695.63	\$ 14,689.99	\$ 20,463.99	\$ 1,625,227.64	\$ 2,210,488.71	\$ 2,245,856.00
Excess (deficiency) of revenues over expenditures	\$ (1,053,081.50)	\$ (897,484.24)	\$ (798,190.00)	\$ (7,695.63)	\$ (14,473.27)	\$ (20,463.99)	\$ (1,164,009.57)	\$ (1,343,838.35)	\$ (1,695,512.00)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	1,063,603.58	901,926.10	798,190.00	7,695.63	14,473.27	20,463.99	1,164,009.57	1,343,838.35	1,695,512.00
Revenues and other sources over (under) expenditures and other uses	\$ 10,522.08	\$ 4,441.86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year		10,522.08							
Prior period adjustment		-							
Fund balance, end of year		\$ 14,963.94			\$ -			\$ -	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information. See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - GENERAL FUND
 YEAR ENDED MARCH 31, 2001**

	Municipal Airport			Public Works					
	Municipal Airport			Community Development Block Grant Projects			Sanitation Department		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	181,987.50	234,800.00	901,000.00	-	101,958.63	109,990.00
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	-	-	-	-	-	-
Interest income	-	-	300.00	-	-	-	-	-	-
Other revenue	63,899.24	83,539.47	76,860.00	-	-	-	1,551.32	2,297.27	1,914.00
Other taxes and assessments	-	-	-	-	-	-	-	-	-
Rental revenue	18,932.50	25,771.33	25,400.00	-	-	-	-	-	-
Sanitation revenues	-	-	-	-	-	-	259,345.84	260,610.39	257,567.00
Total revenues	\$ 82,831.74	\$ 109,310.80	\$ 102,560.00	\$ 181,987.50	\$ 234,800.00	\$ 901,000.00	\$ 260,897.16	\$ 364,866.29	\$ 369,471.00
Expenditures									
Salaries	\$ 63,928.94	\$ 74,976.38	\$ 70,248.00	\$ -	\$ -	\$ -	\$ 89,394.49	\$ 107,733.81	\$ 116,638.00
Payroll taxes	4,890.56	5,735.69	2,808.00	-	-	-	6,869.93	8,272.89	9,427.00
Community development block grant	-	-	-	-	243,725.08	251,000.00	-	-	-
Computer	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	100.00	-	1,000.00
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	8,295.50	132.68	-	-	-	-	5,834.65	153.20	-
Insurance	4,161.00	7,962.00	-	-	-	-	5,554.00	12,457.17	5,784.00
Landfill and recycling	-	-	-	-	-	-	92,386.12	104,594.18	122,461.00
Miscellaneous	1,053.04	1,527.33	480.00	-	-	-	2,935.28	2,718.73	2,335.00
Professional and consulting service	9,342.08	13,692.80	4,800.00	-	-	-	109.20	152.73	200.00
Repairs and maintenance	25,552.26	39,760.29	12,576.00	-	-	-	39,903.45	61,292.77	29,840.00
Retirement	8,561.52	8,600.82	4,944.00	-	-	-	7,423.93	6,577.19	17,503.00
Supplies	5,368.82	5,198.49	5,700.00	-	-	-	4,252.08	3,090.80	3,584.00
Telephone	2,044.10	2,926.43	1,920.00	-	-	-	332.82	153.27	-
Travel	1,435.18	980.86	1,992.00	-	-	-	100.00	9.27	250.00
Utilities	10,841.74	5,714.03	9,000.00	-	-	-	53.20	1,440.88	-
Workman's compensation	2,753.57	4,490.85	2,040.00	-	-	-	10,726.60	14,767.94	7,783.00
Capital outlay	130,812.43	143,129.30	112,900.00	204,168.80	98,548.46	650,000.00	201,089.19	2,242.00	122,638.00
Debt service - principal	-	35,045.32	-	-	-	-	-	34,747.23	-
Debt service - interest	3,944.81	5,714.59	-	-	-	-	-	9,001.21	-
Total expenditures	\$ 282,985.55	\$ 355,587.86	\$ 229,408.00	\$ 204,168.80	\$ 342,273.54	\$ 901,000.00	\$ 467,064.94	\$ 369,405.27	\$ 439,443.00
Excess (deficiency) of revenues over expenditures	\$ (200,153.81)	\$ (246,277.06)	\$ (126,848.00)	\$ (22,181.30)	\$ (107,473.54)	\$ -	\$ (206,167.78)	\$ (4,538.98)	\$ (69,972.00)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	200,153.81	246,277.06	126,848.00	36,863.13	118,338.51	-	206,167.78	4,538.98	69,972.00
Revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	\$ -	\$ 14,681.83	\$ 10,864.97	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year					18,517.40				
Prior period adjustment					-				
Fund balance, end of year		\$ -			\$ 29,382.37			\$ -	

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 See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - GENERAL FUND
 YEAR ENDED MARCH 31, 2001**

	Total General Fund (Memorandum Only)		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues			
Business license and permits	\$ 22,308.10	\$ 27,401.02	\$ 30,400.00
Federal and state grants	465,622.55	802,364.62	1,057,590.00
Fines and forfeitures	131,879.71	95,220.79	105,250.00
Franchise fees	187,541.41	209,597.26	192,000.00
Sales tax	1,745,079.96	1,991,132.53	2,250,000.00
Interest income	119,698.23	161,074.53	326,560.00
Other revenue	149,265.52	305,010.95	320,343.00
Other taxes and assessments	406,330.52	392,792.31	413,410.00
Rental revenue	19,232.50	28,171.33	25,480.00
Sanitation revenues	259,345.84	260,610.39	257,567.00
Total revenues	\$ 3,506,304.34	\$ 4,273,375.73	\$ 4,978,600.00
Expenditures			
Salaries	\$ 2,101,793.33	\$ 2,195,237.86	\$ 2,100,640.27
Payroll taxes	168,737.21	169,629.37	178,371.38
Community development block grant	-	243,725.08	251,000.00
Computer	28,195.70	23,064.51	23,698.00
Education	22,280.25	17,879.93	38,400.00
Election	981.92	1,566.26	3,500.00
Health and life insurance	185,804.75	341,386.75	224,100.00
Insurance	68,821.48	89,720.87	60,848.00
Landfill and recycling	92,386.12	104,594.18	122,461.00
Miscellaneous	35,195.42	35,790.48	25,073.00
Professional and consulting service	303,849.23	212,905.97	117,520.00
Repairs and maintenance	906,679.25	726,974.84	779,027.00
Retirement	276,188.55	290,325.91	337,824.96
Supplies	99,603.76	75,678.77	101,314.00
Telephone	48,754.59	50,782.69	48,686.00
Travel	17,059.59	10,262.36	20,902.00
Utilities	43,710.50	53,902.11	36,769.00
Workman's compensation	79,908.96	149,099.17	84,859.28
Capital outlay	1,098,573.80	1,632,516.12	2,045,521.00
Debt service - principal	-	94,777.49	-
Debt service - interest	6,035.46	18,629.57	-
Total expenditures	\$ 5,584,559.87	\$ 6,538,450.29	\$ 6,600,514.89
Excess (deficiency) of revenues over expenditures	\$ (2,078,255.53)	\$ (2,265,074.56)	\$ (1,621,914.89)
Other financing sources (uses)			
Due from (to) other funds	\$ -	\$ (810.00)	\$ (210,000.00)
Operating transfers from (to) other funds	2,189,560.70	2,314,324.02	1,858,406.89
Revenues and other sources over (under) expenditures and other uses	\$ 111,305.17	\$ 48,439.46	\$ 26,492.00
Fund balance, beginning of year		115,140.74	
Prior period adjustment		(27,831.02)	
Fund balance, end of year		\$ 135,749.18	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information. See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - SPECIAL REVENUE FUNDS
YEAR ENDED MARCH 31, 2001

	Casino			Cemetery			Golf Course		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-	-	-
Other revenue	182.35	162.48	750.00	17,999.30	22,895.62	16,053.00	118,897.26	116,007.31	148,000.00
Other taxes and assessments	-	-	-	-	-	-	-	-	-
Rental revenue	20,340.59	15,647.50	24,300.00	-	-	-	34,016.42	35,512.49	40,000.00
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ 20,522.94	\$ 15,809.98	\$ 25,050.00	\$ 17,999.30	\$ 22,895.62	\$ 16,053.00	\$ 152,913.68	\$ 151,519.80	\$ 188,000.00
Expenditures									
Salaries	\$ 17,538.24	\$ 19,211.34	\$ 15,445.00	\$ 71,171.24	\$ 68,374.59	\$ 73,433.00	\$ 107,289.46	\$ 113,715.01	\$ 121,625.00
Payroll taxes	1,341.68	1,469.67	1,200.00	5,475.85	5,261.91	7,951.00	8,582.89	8,730.45	8,483.00
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	3,003.91	20.20	-	6,083.15	114.50	-	12,789.59	132.50	-
Insurance	283.00	334.93	310.00	1,708.00	1,689.16	1,784.00	3,022.85	3,933.15	3,500.00
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	1,184.25	562.72	300.00	965.35	1,301.64	1,142.00	1,709.15	331.61	1,000.00
Professional and consulting service	-	-	-	3,768.05	1,237.41	3,000.00	282.75	1,615.23	1,000.00
Repairs and maintenance	2,608.28	1,554.03	2,725.00	16,848.18	23,551.13	31,977.00	26,434.01	21,360.57	17,150.00
Retirement	1,591.42	1,241.44	1,700.00	7,410.21	6,410.96	7,370.00	15,129.57	13,017.12	14,440.00
Supplies	3,648.05	3,493.31	3,025.00	2,628.41	2,614.23	3,798.00	69,712.51	71,621.48	50,000.00
Telephone	108.77	478.45	300.00	1,687.44	1,301.25	1,416.00	1,302.38	756.86	1,000.00
Travel	-	-	-	-	-	250.00	638.50	557.74	3,000.00
Utilities	3,732.13	6,775.56	2,550.00	590.53	255.45	599.00	4,227.50	6,414.75	3,200.00
Workman's compensation	945.96	1,268.14	1,200.00	4,258.29	8,039.89	4,222.00	2,499.48	4,069.38	2,540.00
Capital outlay	-	2,741.97	-	20,785.00	5,700.00	8,990.00	51,280.15	18,173.75	15,000.00
Debt service - principal	-	-	-	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 35,985.69	\$ 39,151.76	\$ 28,755.00	\$ 143,379.70	\$ 125,852.12	\$ 145,932.00	\$ 304,900.79	\$ 264,429.60	\$ 241,938.00
Excess (deficiency) of revenues over expenditures	\$ (15,462.75)	\$ (23,341.78)	\$ (3,705.00)	\$ (125,380.40)	\$ (102,956.50)	\$ (129,879.00)	\$ (151,987.11)	\$ (112,909.80)	\$ (53,938.00)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	15,462.75	23,341.78	3,705.00	125,380.40	102,956.50	129,879.00	151,987.11	112,909.80	53,938.00
Revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year		-			-			-	
Prior period adjustment		-			-			-	
Fund balance, end of year		\$ -			\$ -			\$ -	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information.
See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - SPECIAL REVENUE FUNDS
 YEAR ENDED MARCH 31, 2001**

	North Park			South Park			Pool		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-	-	160,000.00	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-	-	-
Other revenue	-	88.30	240.00	481.00	-	22,648.00	42,162.97	38,085.96	49,400.00
Other taxes and assessments	-	-	-	-	-	-	-	-	-
Rental revenue	-	-	-	-	1,775.00	-	2,272.50	3,369.50	3,300.00
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ -	\$ 88.30	\$ 240.00	\$ 481.00	\$ 1,775.00	\$ 182,648.00	\$ 44,435.47	\$ 41,455.46	\$ 52,700.00
Expenditures									
Salaries	\$ 46,005.68	\$ 41,766.14	\$ 63,269.00	\$ 92,872.11	\$ 94,354.21	\$ 104,691.00	\$ 36,192.82	\$ 44,054.91	\$ 48,900.00
Payroll taxes	3,550.68	3,984.64	5,340.00	7,135.97	7,249.34	8,509.00	2,768.75	3,370.21	3,330.00
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	-	-	-	-	-	-	-	-	-
Education	-	-	250.00	50.00	270.00	500.00	-	-	-
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	5,212.67	111.00	-	7,892.86	118.00	-	-	-	-
Insurance	688.00	827.15	1,257.00	2,802.15	3,002.95	2,784.00	1,022.00	1,038.00	500.00
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	1,243.08	493.85	562.00	1,269.88	444.89	2,447.00	814.25	731.43	-
Professional and consulting service	-	-	-	4,469.50	92.73	1,000.00	-	523.83	-
Repairs and maintenance	23,177.57	8,765.99	23,215.00	52,511.31	23,482.29	29,760.00	8,525.55	3,029.19	3,000.00
Retirement	6,011.47	5,376.49	6,087.00	9,340.45	8,539.23	12,306.00	-	-	-
Supplies	1,300.21	1,077.57	2,600.00	12,840.05	5,922.77	12,773.00	17,997.67	16,576.04	12,900.00
Telephone	-	-	-	1,496.79	1,319.35	756.00	747.56	614.63	400.00
Travel	-	-	2,825.00	209.50	60.00	2,646.00	-	-	-
Utilities	1,133.83	2,927.45	2,470.00	2,882.19	3,860.39	3,803.00	659.60	2,405.55	2,500.00
Workman's compensation	1,415.61	4,378.73	2,689.00	4,224.23	8,254.66	4,454.00	1,102.53	4,534.00	2,400.00
Capital outlay	21,024.00	-	-	-	195,614.64	160,000.00	304,525.13	121,505.51	76,000.00
Debt service - principal	-	-	-	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 110,762.80	\$ 69,709.01	\$ 110,564.00	\$ 199,996.99	\$ 352,585.45	\$ 346,429.00	\$ 374,355.86	\$ 198,383.30	\$ 149,930.00
Excess (deficiency) of revenues over expenditures	\$ (110,762.80)	\$ (69,620.71)	\$ (110,324.00)	\$ (199,515.99)	\$ (350,810.45)	\$ (163,781.00)	\$ (329,920.39)	\$ (156,927.84)	\$ (97,230.00)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating transfers from (to) other funds	110,762.80	69,620.71	110,324.00	199,515.99	350,810.45	163,781.00	329,920.39	156,927.84	97,230.00
Revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning of year	-	-	-	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information.
 See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (ORIGINAL BUDGET AND ACTUAL) - SPECIAL REVENUE FUNDS
 YEAR ENDED MARCH 31, 2001**

	Recreation			Tax Increment Finance District			Total Special Revenue Funds (Memorandum Only)		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Revenues									
Business license and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	249,765.00	-	-	249,765.00	-	160,000.00
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Franchise fees	-	-	-	-	-	-	-	-	-
Sales tax	-	-	-	380,593.73	337,085.63	350,000.00	380,593.73	337,085.63	350,000.00
Interest income	-	-	-	9,084.91	1,433.66	7,500.00	9,084.91	1,433.66	7,500.00
Other revenue	103,735.98	105,632.66	101,600.00	-	-	-	283,458.86	282,872.33	338,691.00
Other taxes and assessments	-	-	-	103,048.74	120,592.19	110,000.00	103,048.74	120,592.19	110,000.00
Rental revenue	650.00	709.50	1,200.00	-	-	-	57,279.51	57,013.99	68,800.00
Sanitation revenues	-	-	-	-	-	-	-	-	-
Total revenues	\$ 104,385.98	\$ 106,342.16	\$ 102,800.00	\$ 742,492.38	\$ 459,111.48	\$ 467,500.00	\$ 1,083,230.75	\$ 798,997.80	\$ 1,034,991.00
Expenditures									
Salaries	\$ 140,329.47	\$ 169,796.23	\$ 115,000.00	\$ -	\$ -	\$ -	\$ 511,399.02	\$ 551,272.43	\$ 542,363.00
Payroll taxes	12,564.68	13,045.26	8,848.00	-	-	-	41,420.50	43,111.48	43,661.00
Community development block grant	-	-	-	-	-	-	-	-	-
Computer	-	-	-	-	-	-	-	-	-
Education	702.50	1,055.92	1,000.00	-	-	-	752.50	1,325.92	1,750.00
Election	-	-	-	-	-	-	-	-	-
Health and life insurance	4,792.90	111.00	-	-	-	-	39,775.08	607.20	-
Insurance	8,035.25	6,742.55	5,800.00	-	-	-	17,561.25	17,567.89	15,935.00
Landfill and recycling	-	-	-	-	-	-	-	-	-
Miscellaneous	3,810.94	2,680.03	1,000.00	-	175.00	-	10,996.90	6,721.17	6,451.00
Professional and consulting service	36,076.32	22,350.42	24,800.00	-	635.00	-	44,596.62	26,454.62	29,800.00
Repairs and maintenance	41,127.71	28,700.78	22,300.00	-	-	-	171,232.61	110,443.98	130,127.00
Retirement	10,560.76	9,074.51	8,232.00	-	-	-	50,043.88	43,659.75	50,135.00
Supplies	40,915.78	30,962.57	22,900.00	-	-	-	149,042.68	132,267.97	107,996.00
Telephone	3,375.69	4,016.32	2,500.00	-	-	-	8,718.63	8,486.86	6,372.00
Travel	1,164.18	1,439.93	300.00	-	-	-	2,012.18	2,057.67	9,021.00
Utilities	8,022.52	9,708.83	3,650.00	-	-	-	21,248.30	32,347.98	18,772.00
Workman's compensation	4,064.62	6,075.41	2,100.00	-	-	-	18,510.72	36,620.21	19,605.00
Capital outlay	142,777.25	122,567.01	235,000.00	3,642,483.28	-	-	4,182,874.81	466,302.88	494,990.00
Debt service - principal	-	-	-	-	220,000.00	220,000.00	-	220,000.00	220,000.00
Debt service - interest	-	-	-	-	121,796.67	240,000.00	-	121,796.67	240,000.00
Total expenditures	\$ 458,320.57	\$ 428,326.77	\$ 453,430.00	\$ 3,642,483.28	\$ 342,606.67	\$ 460,000.00	\$ 5,270,185.68	\$ 1,821,044.68	\$ 1,936,978.00
Excess (deficiency) of revenues over expenditures	\$ (353,934.59)	\$ (321,984.61)	\$ (350,630.00)	\$ (2,899,990.90)	\$ 116,504.81	\$ 7,500.00	\$ (4,186,954.93)	\$ (1,022,046.88)	\$ (901,987.00)
Other financing sources (uses)									
Due from (to) other funds	\$ -	\$ -	\$ -	\$ -	810.00	84,742.00	\$ -	810.00	\$ -
Operating transfers from (to) other funds	353,934.59	321,984.61	350,630.00	2,854,061.61	(111,490.78)	(92,242.00)	4,141,025.64	1,027,060.91	817,245.00
Revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	\$ -	\$ (45,929.29)	\$ 5,824.03	\$ -	\$ (45,929.29)	\$ 5,824.03	\$ (84,742.00)
Fund balance, beginning of year	-	-	-	-	145,265.74	-	-	145,265.74	-
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 151,089.77	\$ -	\$ 151,089.77	\$ 151,089.77	\$ -

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information. See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES
 IN RETAINED EARNINGS (ORIGINAL BUDGET AND ACTUAL) - PROPRIETARY FUND TYPES
 YEAR ENDED MARCH 31, 2001**

	Waterworks			Electric			Wastewater-Sewer		
	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01	Prior Year 3/31/00	Current Year 3/31/01	Budget ** 3/31/01
Operating revenues									
Revenues	\$ 1,396,495.64	\$ 1,362,429.97	\$ 1,400,000.00	\$ 10,322,076.88	\$ 11,605,549.03	\$ 10,445,000.00	\$ 1,490,623.20	\$ 1,585,422.18	\$ 1,539,200.00
Tap - in charges	15,000.00	11,300.00	18,000.00	-	-	-	570.00	450.00	2,500.00
Penalties	9,084.19	8,132.03	6,500.00	34,517.81	30,355.53	32,000.00	4,364.83	4,821.59	2,000.00
Miscellaneous charges	28,505.38	48,877.64	37,500.00	50,357.96	5,034.10	64,900.00	4,144.28	15,347.30	13,800.00
Rental	2,775.00	2,015.00	2,000.00	1,834.50	2.00	4,000.00	-	-	500.00
Total operating revenues	\$ 1,451,860.21	\$ 1,432,754.64	\$ 1,464,000.00	\$ 10,408,787.15	\$ 11,640,940.66	\$ 10,545,900.00	\$ 1,499,702.31	\$ 1,606,041.07	\$ 1,558,000.00
Operating expenses									
Salaries	\$ 329,184.44	\$ 397,398.99	\$ 331,014.00	\$ 461,302.09	\$ 453,028.04	\$ 459,238.00	\$ 292,333.76	\$ 290,982.64	\$ 326,657.00
Payroll taxes	25,213.86	30,432.27	25,372.57	37,148.54	34,756.52	35,181.71	22,394.78	22,291.42	25,040.26
Depreciation	185,931.12	194,146.35	-	209,412.08	208,052.15	-	436,976.63	433,733.40	-
Computer	23,363.33	10,932.39	6,500.00	25,634.48	10,051.68	7,500.00	24,984.48	10,022.72	2,500.00
Education	10,168.24	3,621.75	3,200.00	13,525.06	5,146.80	12,000.00	2,560.47	1,579.16	3,000.00
Electric purchases	-	202,685.34	170,000.00	7,263,150.45	7,989,732.07	7,005,000.00	-	-	-
Gas and oil	11,899.59	13,638.25	14,000.00	7,327.55	8,693.71	6,875.00	12,076.06	10,974.64	11,250.00
Health and life insurance	26,470.32	455.20	1,000.00	44,043.11	476.87	1,000.00	26,826.53	-	1,000.00
Insurance	14,454.35	15,743.00	17,500.00	47,681.20	50,092.00	46,000.00	23,052.00	18,626.80	17,400.00
Miscellaneous	6,038.97	2,679.14	6,300.00	4,350.66	5,620.01	5,000.00	4,360.69	3,967.96	6,300.00
Office supplies	6,018.39	4,555.57	5,000.00	6,022.35	4,438.26	5,500.00	6,449.19	4,459.17	4,700.00
Professional and consulting service	75,660.86	4,765.36	40,000.00	79,269.02	14,347.22	10,000.00	100,272.59	43,361.94	35,000.00
Repairs and maintenance	52,176.29	68,770.60	57,500.00	38,610.49	51,663.98	52,800.00	56,734.73	48,533.35	61,500.00
Retirement	46,373.59	46,270.75	49,652.10	68,485.25	63,933.42	68,885.70	40,084.00	36,526.58	48,998.55
Supplies	116,467.61	84,081.10	98,500.00	203,106.34	82,555.25	193,000.00	81,783.19	33,915.79	63,000.00
Telephone	3,767.98	3,590.21	2,800.00	8,744.53	6,459.65	7,000.00	2,571.11	3,160.99	2,500.00
Travel	1,856.55	2,372.22	750.00	1,568.89	1,303.63	2,500.00	758.25	1,691.25	1,000.00
Utilities	114,614.76	1,236.75	450.00	567.23	16,287.65	100.00	84,406.15	128,667.18	120,425.00
Workman's compensation	9,473.01	21,402.36	11,887.04	20,044.92	39,182.36	16,891.69	7,369.56	14,870.85	10,051.24
Total operating expenses	\$ 1,059,133.26	\$ 1,108,777.60	\$ 841,425.71	\$ 8,539,994.24	\$ 9,045,821.27	\$ 7,934,472.10	\$ 1,225,994.17	\$ 1,107,365.84	\$ 740,322.05
Non-operating revenues (expenses)									
Investment Income	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ 38,827.96	\$ 102,012.26	\$ 10,000.00
Interest expense and fees	-	-	-	-	-	-	(68,681.83)	(100,459.05)	(77,152.00)
Net non-operating revenues (expenses)	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ (29,853.87)	\$ 1,553.21	\$ (67,152.00)
Net income before transfers	\$ 392,726.95	\$ 323,977.04	\$ 623,074.29	\$ 1,868,792.91	\$ 2,595,119.39	\$ 2,611,427.90	\$ 243,854.27	\$ 500,228.44	\$ 750,525.95
Operating transfers from (to) other funds	(246,108.45)	-	-	(1,707,743.01)	(3,341,384.93)	(2,675,651.89)	(357,172.24)	(67,386.46)	-
Net income (loss)	\$ 146,618.50	\$ 323,977.04	\$ 623,074.29	\$ 161,049.90	\$ (746,265.54)	\$ (64,223.99)	\$ (113,317.97)	\$ 432,841.98	\$ 750,525.95
Retained earnings, beginning of year		3,177,316.58			5,024,212.75			5,643,092.57	
Prior period adjustment		-			27,831.02			-	
Retained earnings, end of year		\$ 3,501,293.62			\$ 4,305,778.23			\$ 6,075,934.55	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information. See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES
 IN RETAINED EARNINGS (ORIGINAL BUDGET AND ACTUAL) - PROPRIETARY FUND TYPES
 YEAR ENDED MARCH 31, 2001

	Mechanic			Total Proprietary Funds (Memorandum Only)		
	Prior Year	Current Year	Budget **	Prior Year	Current Year	Budget **
	3/31/00	3/31/01	3/31/01	3/31/00	3/31/01	3/31/01
Operating revenues						
Revenues	\$ -	\$ -	\$ -	\$ 13,209,195.72	\$ 14,553,401.18	\$ 13,384,200.00
Tap - in charges	-	-	-	15,570.00	11,750.00	20,500.00
Penalties	-	-	-	47,966.83	43,309.15	40,500.00
Miscellaneous charges	-	9.88	-	83,007.62	69,268.92	116,200.00
Rental	-	-	-	4,609.50	2,017.00	6,500.00
Total operating revenues	\$ -	\$ 9.88	\$ -	\$ 13,360,349.67	\$ 14,679,746.25	\$ 13,567,900.00
Operating expenses						
Salaries	\$ 28,931.57	\$ 28,942.36	\$ 29,648.00	\$ 1,111,751.86	\$ 1,170,352.03	\$ 1,146,557.00
Payroll taxes	2,244.52	2,245.34	2,288.07	87,001.70	89,725.55	87,882.61
Depreciation	3,351.85	3,351.82	-	835,671.68	839,283.72	-
Computer	2,974.86	220.12	1,000.00	76,957.15	31,226.91	17,500.00
Education	-	-	400.00	26,253.77	10,347.71	18,600.00
Electric purchases	-	-	-	7,263,150.45	8,192,417.41	7,175,000.00
Gas and oil	583.30	1,089.72	825.00	31,886.50	34,396.32	32,950.00
Health and life insurance	2,653.08	-	-	99,993.04	932.07	3,000.00
Insurance	468.00	580.20	1,200.00	85,655.55	85,042.00	82,100.00
Miscellaneous	382.21	48.47	300.00	15,132.53	12,315.58	17,900.00
Office supplies	255.97	1,253.42	100.00	18,745.90	14,706.42	15,300.00
Professional and consulting service	-	319.63	-	255,202.47	62,794.15	85,000.00
Repairs and maintenance	1,022.71	997.40	3,400.00	148,544.22	169,965.33	175,200.00
Retirement	4,082.25	3,800.42	4,447.20	159,025.09	150,531.17	171,983.55
Supplies	10,296.39	9,313.21	10,200.00	411,653.53	209,865.35	364,700.00
Telephone	853.28	1,327.53	1,200.00	15,936.90	14,538.38	13,500.00
Travel	-	-	500.00	4,183.69	5,367.10	4,750.00
Utilities	2,001.06	4,362.88	2,550.00	201,589.20	150,554.46	123,525.00
Workman's compensation	966.96	1,877.48	1,048.29	37,854.45	77,333.05	39,878.27
Total operating expenses	\$ 61,068.01	\$ 59,730.00	\$ 59,106.57	\$ 10,886,189.68	\$ 11,321,694.71	\$ 9,575,326.43
Non-operating revenues (expenses)						
Investment Income	\$ -	\$ -	\$ -	\$ 38,827.96	\$ 102,012.26	\$ 10,500.00
Interest expense and fees	-	-	-	(68,681.83)	(100,459.05)	(77,152.00)
Net non-operating revenues (expenses)	\$ -	\$ -	\$ -	\$ (29,853.87)	\$ 1,553.21	\$ (66,652.00)
Net income before transfers	\$ (61,068.01)	\$ (59,720.12)	\$ (59,106.57)	\$ 2,444,310.12	\$ 3,359,604.75	\$ 3,925,921.57
Operating transfers from (to) other funds	71,437.36	67,386.46	-	(2,239,586.34)	(3,341,384.93)	(2,675,651.89)
Net income (loss)	\$ 10,369.35	\$ 7,666.34	\$ (59,106.57)	\$ 204,719.78	\$ 18,219.82	\$ 1,250,269.68
Retained earnings, beginning of year		26,651.37			13,871,273.27	
Prior period adjustment		-			27,831.02	
Retained earnings, end of year		\$ 34,317.71			\$ 13,917,324.11	

** Figures listed above relate to the original City's budget. The City's budget was amended March 27, 2001. See page 5 for amended budget information.
 See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND RETAINED EARNINGS -
 PROPRIETARY FUND TYPES
 MARCH 31, 2001**

	<u>Waterworks</u>	<u>Electric</u>	<u>Wastewater Sewer</u>	<u>Mechanic</u>	<u>Total (Memorandum Only)</u>
<u>Assets and other debits</u>					
Pooled cash and cash equivalents	\$ 67,147.22	\$ 719,297.22	\$ 651,928.25	\$ -	\$ 1,438,372.69
Accounts receivable	69,618.02	1,060,492.36	85,891.19		1,216,001.57
Due from other funds		134,164.09			134,164.09
Restricted assets:					
Pooled cash and cash equivalents	43,202.50	292,770.03			335,972.53
Non-pooled cash and cash equivalents			466,431.78		466,431.78
Investments		995,320.19			995,320.19
Property, plant and equipment (net)	3,381,594.69	2,093,264.34	8,862,004.71	35,405.95	14,372,269.69
Total assets and other debits	<u>\$ 3,561,562.43</u>	<u>\$ 5,295,308.23</u>	<u>\$ 10,066,255.93</u>	<u>\$ 35,405.95</u>	<u>\$ 18,958,532.54</u>
<u>Liabilities, fund equity and other credits</u>					
Liabilities:					
Accounts payable	\$ 17,066.31	\$ 696,759.97	\$ 8,139.89	\$ 1,088.24	\$ 723,054.41
Due to depositors	43,202.50	292,770.03			335,972.53
Current portion of long-term debt			45,000.00		45,000.00
Net capital lease payable			14,352.44		14,352.44
Sewer bonds payable			905,000.00		905,000.00
Total liabilities	<u>\$ 60,268.81</u>	<u>\$ 989,530.00</u>	<u>\$ 972,492.33</u>	<u>\$ 1,088.24</u>	<u>\$ 2,023,379.38</u>
Fund equity and other credits:					
Contributed capital	\$ -	\$ -	\$ 3,017,829.05	\$ -	\$ 3,017,829.05
Retained earnings-reserved			466,431.78		466,431.78
Retained earnings-unreserved	3,501,293.62	4,305,778.23	5,609,502.77	34,317.71	13,450,892.33
Total fund equity	<u>\$ 3,501,293.62</u>	<u>\$ 4,305,778.23</u>	<u>\$ 9,093,763.60</u>	<u>\$ 34,317.71</u>	<u>\$ 16,935,153.16</u>
Total liabilities, fund equity, and other credits	<u>\$ 3,561,562.43</u>	<u>\$ 5,295,308.23</u>	<u>\$ 10,066,255.93</u>	<u>\$ 35,405.95</u>	<u>\$ 18,958,532.54</u>

See accompanying notes to financial statements.

**CITY OF MONETT, MISSOURI
COMBINING STATEMENT OF CASH FLOWS -
PROPRIETARY FUND TYPES
YEAR ENDED MARCH 31, 2001**

	<u>Waterworks</u>	<u>Electric</u>	<u>Wastewater Sewer</u>	<u>Mechanic</u>	<u>Total (Memorandum Only)</u>
<u>Cash flows from operating activities:</u>					
Operating income (loss)	\$ 323,977.04	\$ 2,595,119.39	\$ 498,675.23	\$ (59,720.12)	\$ 3,358,051.54
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	194,146.35	208,052.15	433,733.40	3,351.82	839,283.72
(Increase) decrease in accounts receivable	6,601.97	(340,009.04)	9,127.20		(324,279.87)
Increase (decrease) in accounts payable	(34,065.55)	101,795.04	(32,622.80)	(24.16)	35,082.53
Increase (decrease) in customer deposits	1,238.00	37,454.00			38,692.00
Net cash provided by (used in) operating activities	\$ 491,897.81	\$ 2,602,411.54	\$ 908,913.03	\$ (56,392.46)	\$ 3,946,829.92
<u>Cash flows from non-capital financing activities:</u>					
Operating transfers from (to) other funds	\$ -	\$ (3,341,384.93)	\$ (67,386.46)	\$ 67,386.46	\$ (3,341,384.93)
Prior period adjustment		27,831.02			27,831.02
Due (from) to other funds		(134,164.09)			(134,164.09)
Net cash provided by (used in) non-capital financing activities	\$ -	\$ (3,447,718.00)	\$ (67,386.46)	\$ 67,386.46	\$ (3,447,718.00)
<u>Cash flows from capital and related financing activities:</u>					
Interest expense & fees	\$ -	\$ -	\$ (100,459.05)	\$ -	\$ (100,459.05)
Purchase of capital acquisitions	(381,548.09)	(256,103.97)	(80,599.47)	(10,994.00)	(729,245.53)
Principal payment on capital lease			(16,698.82)		(16,698.82)
Redemption of bonds payable			(30,000.00)		(30,000.00)
Net cash provided by (used in) capital and related financing activities	\$ (381,548.09)	\$ (256,103.97)	\$ (227,757.34)	\$ (10,994.00)	\$ (876,403.40)
<u>Cash flows from investing activities:</u>					
Investment income	\$ -	\$ -	\$ 102,012.26	\$ -	\$ 102,012.26
Sale of investments - held to maturity		2,168,679.81			2,168,679.81
Net cash provided by (used in) investing activities	\$ -	\$ 2,168,679.81	\$ 102,012.26	\$ -	\$ 2,270,692.07
Net increase (decrease) in cash and cash equivalents	\$ 110,349.72	\$ 1,067,269.38	\$ 715,781.49	\$ -	\$ 1,893,400.59
Cash and cash equivalents, beginning of year	-	(55,202.13)	402,578.54	-	347,376.41
Cash and cash equivalents, end of year	\$ 110,349.72	\$ 1,012,067.25	\$ 1,118,360.03	\$ -	\$ 2,240,777.00

See accompanying notes to financial statements.

CITY OF MONETT, MISSOURI
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
(By Function and Activity)
YEAR ENDED MARCH 31, 2001

Function and activity	Beginning Balance	Additions	Retirement	Ending Balance
Public safety:				
911	\$ 72,507.61	\$ -	\$ -	\$ 72,507.61
Police	822,978.64	37,804.81		860,783.45
Communication center	154,637.89	4,659.00		159,296.89
Civil defense	38,876.55	-		38,876.55
Fire	1,427,182.51	186,114.00		1,613,296.51
Total public safety	\$ 2,516,183.20	\$ 228,577.81	\$ -	\$ 2,744,761.01
Administration department	729,000.48	226,926.22		955,926.70
Street	6,746,950.08	75,964.21		6,822,914.29
Cemetery	179,209.91	5,700.00		184,909.91
Court	5,595.99	-		5,595.99
Airport	5,150,127.35	141,768.30		5,291,895.65
Sanitation	1,087,071.70	2,242.00		1,089,313.70
Recreation	3,289,984.93	255,140.24		3,545,125.17
Total general fixed assets allocated to functions and activities	\$ 19,704,123.64	\$ 936,318.78	\$ -	\$ 20,640,442.42

See accompanying notes to financial statements.

WALLACE, HARNER & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANT

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Honorable Mayor Jerry Fulp
Jerry Dierker and Ron Overeem, Councilmen
Monett, Missouri

We have audited the general purpose financial statements of the City of Monett, Missouri as of and for the year ended March 31, 2001, and have issued our report thereon dated July 27, 2001, which was qualified because of the omission of accrued compensated absences. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City of Monett's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted an immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated July 27, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Monett's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Council of the City of Monett, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Wallace, Harner & Assoc., P.C.

Monett, Missouri
July 27, 2001

WALLACE, HARNER & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANT

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Honorable Mayor Jerry Fulp
Jerry Dierker and Ron Overeem, Councilmen
Monett, Missouri

Compliance

We have audited the compliance of the City of Monett, Missouri with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended March 31, 2001. The City of Monett, Missouri's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of Monett, Missouri's management. Our responsibility is to express an opinion on the City of Monett, Missouri's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Monett, Missouri's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City of Monett, Missouri's compliance with those requirements.

In our opinion, the City of Monett, Missouri complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended March 31, 2001.

Internal Control Over Compliance

The management of the City of Monett, Missouri is responsible for establishing and maintaining effective internal control over compliance with requirements of law, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City of Monett, Missouri's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.



Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Council of the City of Monett, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Wallace, Harner & Assoc., P.C.

Monett, Missouri
July 27, 2001

**CITY OF MONETT, MISSOURI
SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS
MARCH 31, 2001**

<u>FEDERAL GRANTOR/PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS-THROUGH ENTITY IDENTIFYING NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
Department of Transportation			
Transportation Enhancement Funds passed through the Missouri Highway and Transportation Commission	20.205	STP 4600 (703) STP 4600 (704) STP 4600 (705) STP 4603 (702) STP 4606 (702)	\$ 18,340.00 158,368.00 8,000.00 196,893.00 3,576.30
Total Department of Transportation			<u>\$ 385,177.30</u>
Department of Justice			
COPS MORE '98 Program	16.710	*	\$ 13,591.70
COPS Universal Hiring Program	16.710	*	58,270.00
Total Department of Transportation			<u>\$ 71,861.70</u>
Department of Housing and Urban Development			
Community Development Block Grants / State's Program	14.219	99-ND-08 98-ND-10	\$ 102,430.08 99,079.95
Total Department of Housing and Urban Development			<u>\$ 201,510.03</u>
Total Federal Programs			<u>\$ 658,549.03</u>

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of the activity of the City's federal award programs presented on the modified accrual basis of accounting in accordance with generally accepted accounting principles.

NOTE B - MATCHING CONTRIBUTIONS

In accordance with terms of the Transportation Enhancement Funds, COPS MORE 98' and COPS Universal Hiring Program, the city has expended matching contributions totaling \$106,764.08, \$4,530.57, and \$19,430.00, respectively, during the year ended March 31, 2001

In accordance with terms of the Community Development Block Grants, the city and the land lords have expended matching contributions totaling \$48,564.00 and \$2,500.00, respectively, during the year ended March 31, 2001.

* Identification number of the pass-through agency could not be determined.

See accompanying notes to financial statements.

**CITY OF MONETT, MISSOURI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED MARCH 31, 2001**

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Qualified
 Internal control over financial reporting:
 Material weakness(es) identified? Yes No
 Reportable condition(s) identified
 not considered to be material weaknesses? Yes No
 Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal Control over major programs:
 Material weakness(es) identified? Yes No
 Reportable condition(s) identified
 not considered to be material weaknesses? Yes No

Type of auditors' report issued on compliance
 for major program: Unqualified

Any audit findings disclosed that are required
 to be reported in accordance with
 Circular A-133, Section .510(a)? Yes No

Identification of major program:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.205	Transportation Enhancement Funds

Dollar threshold used to distinguish between
 Type A and Type B programs: \$ 300,000.00

Auditee qualified as low-risk auditee? Yes No

Section II - Financial Findings

No matters were noted.

Section III - Federal Award Findings and Questioned Costs

No matters were noted.

**CITY OF MONETT, MISSOURI
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
MARCH 31, 2001**

No matters were noted.