

Required Supplementary Information

CITY OF MONETT, MISSOURI
NOTES TO BUDGETARY COMPARISON SCHEDULES
MARCH 31, 2009

Budgets and Budgetary Accounting

The City utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

1. All departments of the City of Monett, Missouri, are required to submit requests for appropriation to the City's Director of Finance in January each year. The Director of Finance uses these requests as the starting point for developing a proposed budget.
2. The Director of Finance presents a proposed budget to the City Council for review prior to March 10th.
3. The City Council is required to hold public hearings on the proposed budget and to adopt a final budget by no later than March 31, the close of the City of Monett, Missouri's fiscal year.
4. Prior to April 1, ordinances are passed by City Council which provide for legally adopted budgets in the City's General and Special Revenue Funds. Plans approved for Capital Projects, Debt Service and Proprietary Fund types provide operating guidance subject to actual activity during the fiscal year.
5. The City operates on a program performance budget system, with legally adopted budgets prepared by fund, program, and department. The legal level of budgetary control is at the department level. The City's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of City Council.
6. Formal budgetary integration is employed as a management control device in the General and Special Revenue Funds.
7. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with GAAP.

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE.
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2009

Functions/Programs	Budgeted Amount		March 31, 2009	Variance With
	Original	Final	Actual Amounts	Final Budget Positive (Negative)
Revenues				
Business license and permits	\$ 46,100	\$ 21,100	\$ 22,834	\$ 1,734
Federal and state grants	1,960,935	1,679,635	1,303,457	(376,178)
Fines and forfeitures	215,200	170,200	194,660	24,460
Franchise fees	373,500	397,500	423,246	25,746
Sales tax	2,737,250	2,737,250	2,608,667	(128,583)
Interest income	50,000	35,000	31,717	(3,283)
Intergovernmental	-	-	-	-
Other revenue	713,175	932,475	741,303	(191,172)
Other taxes and assessments	348,000	348,000	321,465	(26,535)
Rental revenue	142,200	142,200	151,319	9,119
Total revenues	<u>6,586,360</u>	<u>6,463,360</u>	<u>5,798,668</u>	<u>(664,692)</u>
Expenditures				
Salaries	3,031,105	3,046,305	3,022,187	(24,118)
Payroll taxes	224,825	224,825	220,660	(4,165)
Community development block grant	-	-	-	-
Computer	34,000	51,500	52,602	1,102
Education and travel	35,500	35,500	35,918	418
Election	4,000	4,000	2,889	(1,111)
Health and life insurance	423,800	423,800	357,477	(66,323)
Insurance	74,625	95,425	94,361	(1,064)
Merchandise	125,000	72,000	57,113	(14,887)
Miscellaneous	23,500	151,000	157,855	6,855
Professional and consulting service	156,500	334,500	270,750	(63,750)
Repairs and maintenance	862,020	947,820	805,639	(142,181)
Retirement	320,950	320,950	353,951	33,001
Supplies	320,100	357,900	335,534	(22,366)
Telephone	35,700	35,700	44,289	8,589
Workman's compensation	74,130	107,380	78,679	(28,701)
Capital outlay	3,402,325	3,499,325	3,545,647	46,322
Debt service - principal	659,075	659,075	702,848	43,773
Debt service - interest	170,200	183,700	171,896	(11,804)
Total expenditures	<u>9,977,355</u>	<u>10,550,705</u>	<u>10,310,295</u>	<u>(240,410)</u>
Excess (deficiency) of revenues over expenditures	(3,390,995)	(4,087,345)	(4,511,627)	(424,282)
Other financing sources (uses)				
Due from (to) other funds	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	51,685	51,685
Settlement	-	-	196,374	196,374
Proceeds from Financing	-	85,000	86,024	1,024
Payments in Lieu of Taxes (PILOTS)	2,133,040	2,133,040	2,107,567	(25,473)
Transfers	650,000	555,000	591,393	36,393
Total other financing sources (uses)	<u>2,783,040</u>	<u>2,773,040</u>	<u>3,033,043</u>	<u>260,003</u>
Revenues and other sources over (under) expenditures and other uses	<u>\$ (607,955)</u>	<u>\$ (1,314,305)</u>	<u>\$ (1,478,584)</u>	<u>\$ (164,279)</u>

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
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FOR THE FISCAL YEAR ENDED MARCH 31, 2009

Functions/Programs	Budgeted Amount		March 31, 2009 Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Business license and permits	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-
Fines and forfeitures	-	-	-	-
Franchise fees	-	-	-	-
Sales tax	-	-	-	-
Interest income	-	-	-	-
Intergovernmental	-	-	-	-
Other revenue	10,800	10,800	10,800	-
Other taxes and assessments	40,000	65,000	83,703	18,703
Rental revenue	-	-	-	-
Total revenues	50,800	75,800	94,503	18,703
Expenditures				
Salaries	39,275	39,275	39,181	(94)
Payroll taxes	2,950	2,950	2,997	47
Community development block grant	-	-	-	-
Computer	6,200	6,200	9,741	3,541
Education and travel	4,400	4,400	3,587	(813)
Election	-	-	-	-
Health and life insurance	6,500	6,500	4,495	(2,005)
Insurance	400	400	337	(63)
Merchandise	-	-	-	-
Miscellaneous	100	100	122	22
Professional and consulting service	2,500	2,500	-	(2,500)
Repairs and maintenance	-	-	-	-
Retirement	4,400	4,400	4,271	(129)
Supplies	1,500	1,500	966	(534)
Telephone	25,000	25,000	26,491	1,491
Workman's compensation	100	100	-	(100)
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	93,325	93,325	92,188	(1,137)
Excess (deficiency) of revenues over expenditures	(42,525)	(17,525)	2,315	19,840
Other financing sources (uses)				
Due from (to) other funds	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-
Settlement	-	-	-	-
Proceeds from Financing	-	-	-	-
Payments in Lieu of Taxes (PILOTS)	-	-	-	-
Transfers	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	\$ (42,525)	\$ (17,525)	\$ 2,315	\$ 19,840

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TAX INCREMENT FINANCING - DISTRICT 1
FOR THE FISCAL YEAR ENDED MARCH 31, 2009

Functions/Programs	Budgeted Amount		March 31, 2009	Variance With
	Original	Final	Actual Amounts	Final Budget Positive (Negative)
Revenues				
Business license and permits	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-
Fines and forfeitures	-	-	-	-
Franchise fees	-	-	-	-
Sales tax	589,250	589,250	567,263	(21,987)
Interest income	137,000	62,000	63,300	1,300
Intergovernmental	-	-	-	-
Other revenue	-	-	-	-
Other taxes and assessments	241,000	241,000	259,476	18,476
Rental revenue	-	-	-	-
Total revenues	967,250	892,250	890,039	(2,211)
Expenditures				
Salaries	-	-	-	-
Payroll taxes	-	-	-	-
Community development block grant	-	-	-	-
Computer	-	-	-	-
Education and travel	-	-	-	-
Election	-	-	-	-
Health and life insurance	-	-	-	-
Insurance	-	-	-	-
Merchandise	-	-	-	-
Miscellaneous	2,000	7,200	7,313	113
Professional and consulting service	5,000	5,000	5,654	654
Repairs and maintenance	-	-	-	-
Retirement	-	-	-	-
Supplies	-	-	-	-
Telephone	-	-	-	-
Workman's compensation	-	-	-	-
Capital outlay	8,035,000	7,836,000	7,913,911	77,911
Debt service - principal	355,000	355,000	361,985	6,985
Debt service - interest	505,000	505,000	299,187	(205,813)
Total expenditures	8,902,000	8,708,200	8,588,050	(120,150)
Excess (deficiency) of revenues over expenditures	(7,934,750)	(7,815,950)	(7,698,011)	117,939
Other financing sources (uses)				
Due from (to) other funds	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-
Settlement	-	-	-	-
Proceeds from Financing	-	550,000	549,155	(845)
Payments in Lieu of Taxes (PILOTS)	-	-	-	-
Transfers	(414,000)	(255,000)	(291,393)	(36,393)
Total other financing sources (uses)	(414,000)	295,000	257,762	(37,238)
Revenues and other sources over (under) expenditures and other uses	\$ (8,348,750)	\$ (7,520,950)	\$ (7,440,249)	\$ 80,701

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TAX INCREMENT FINANCING - DISTRICT 2
FOR THE FISCAL YEAR ENDED MARCH 31, 2009

Functions/Programs	Budgeted Amount		March 31, 2009 Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Business license and permits	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-
Fines and forfeitures	-	-	-	-
Franchise fees	-	-	-	-
Sales tax	284,200	284,200	278,608	(5,592)
Interest income	35,000	10,000	9,461	(539)
Intergovernmental	-	-	-	-
Other revenue	-	-	-	-
Other taxes and assessments	87,200	87,200	96,686	9,486
Rental revenue	-	-	-	-
Total revenues	<u>406,400</u>	<u>381,400</u>	<u>384,755</u>	<u>3,355</u>
Expenditures				
Salaries	-	-	-	-
Payroll taxes	-	-	-	-
Community development block grant	-	-	-	-
Computer	-	-	-	-
Education and travel	-	-	-	-
Election	-	-	-	-
Health and life insurance	-	-	-	-
Insurance	-	-	-	-
Merchandise	-	-	-	-
Miscellaneous	-	-	-	-
Professional and consulting service	5,000	5,000	6,461	1,461
Repairs and maintenance	-	-	-	-
Retirement	-	-	-	-
Supplies	-	-	-	-
Telephone	-	-	-	-
Workman's compensation	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	500,000	500,000	-
Debt service - interest	215,000	215,000	214,587	(413)
Total expenditures	<u>220,000</u>	<u>720,000</u>	<u>721,048</u>	<u>1,048</u>
Excess (deficiency) of revenues over expenditures	<u>186,400</u>	<u>(338,600)</u>	<u>(336,293)</u>	<u>2,307</u>
Other financing sources (uses)				
Due from (to) other funds	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-
Settlement	-	-	-	-
Proceeds from Financing	-	-	-	-
Payments in Lieu of Taxes (PILOTS)	-	-	-	-
Transfers	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other sources over (under) expenditures and other uses	<u>\$ 186,400</u>	<u>\$ (338,600)</u>	<u>\$ (336,293)</u>	<u>\$ 2,307</u>

See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
SCHEDULE OF FUNDING PROCESS
RETIREMENT SYSTEM
MARCH 31, 2009**

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
2/28/2006	8,100,173	8,265,211	165,038	98%	4,127,969	4%
2/28/2007	9,287,107	9,113,567	(173,540)	102	4,314,237	
2/28/2008	10,370,464	9,987,480	(382,984)	104	4,700,760	

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 28, 2006, annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

See accompanying notes to the financial statements.