

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MONETT, MISSOURI
NOTES TO BUDGETARY COMPARISON SCHEDULES
MARCH 31, 2013

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 Administrator in January each year. The City Administrator uses these requests as the starting point for developing a proposed budget.
2. The City Administrator 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.

CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE,
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2013

Functions/Programs	Budgeted Amount		Current Year Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Business license and permits	\$ 16,750	\$ 25,000	\$ 25,033	\$ 33
Federal and state grants	157,500	22,400	22,793	393
Fines and forfeitures	179,900	167,800	167,102	(698)
Franchise fees	285,500	419,000	419,274	274
Sales tax	2,565,500	2,405,000	2,445,228	40,228
Interest income	3,500	5,900	8,784	2,884
Intergovernmental	45,750	-	-	-
Other revenue	457,000	1,281,780	649,988	(631,792)
Other taxes and assessments	590,125	344,000	359,812	15,812
Rental revenue	154,270	126,050	132,098	6,048
Total revenues	<u>4,455,795</u>	<u>4,796,930</u>	<u>4,230,112</u>	<u>(566,818)</u>
Expenditures				
Salaries	3,167,890	3,206,290	3,069,049	(137,241)
Payroll taxes	253,345	239,525	222,294	(17,231)
Community development block grant	-	-	-	-
Computer	75,950	88,900	84,468	(4,432)
Education and travel	31,250	40,250	36,849	(3,401)
Election	5,000	5,000	3,647	(1,353)
Health and life insurance	460,275	484,400	460,046	(24,354)
Insurance	100,540	170,540	72,486	(98,054)
Merchandise	-	28,500	28,491	(9)
Miscellaneous	57,700	988,900	37,798	(951,102)
Professional and consulting service	414,500	285,800	266,108	(19,692)
Repairs and maintenance	912,100	1,155,400	1,043,533	(111,867)
Retirement	407,525	407,525	385,859	(21,666)
Supplies	442,430	335,000	229,443	(105,557)
Telephone	39,500	43,200	37,514	(5,686)
Utilities	48,750	44,250	12,204	(32,046)
Condemnation	-	297,598	-	(297,598)
Workman's compensation	136,760	142,760	145,144	2,384
Capital outlay	2,100,300	1,836,800	1,792,900	(43,900)
Debt service - principal	469,465	469,465	531,917	62,452
Debt service - interest	76,285	76,285	84,360	8,075
Total expenditures	<u>9,199,565</u>	<u>10,346,388</u>	<u>8,544,110</u>	<u>(1,802,278)</u>
Excess (deficiency) of revenues over expenditures	(4,743,770)	(5,549,458)	(4,313,998)	1,235,460
Other financing sources (uses)				
Due from (to) other funds	-	-	-	-
Gain (Loss) on Sale of Assets	257,000	283,000	306,883	23,883
Proceeds from Financing	1,175,000	1,500,000	1,777,709	277,709
Payments in Lieu of Taxes (PILOTS)	2,576,400	2,385,000	2,386,409	1,409
Transfers	750,000	742,500	738,799	(3,701)
Total other financing sources (uses)	<u>4,758,400</u>	<u>4,910,500</u>	<u>5,209,800</u>	<u>299,300</u>
Revenues and other sources over (under) expenditures and other uses	<u>\$ 14,630</u>	<u>\$ (638,958)</u>	<u>\$ 895,802</u>	<u>\$ 1,534,760</u>

CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE,
BUDGET AND ACTUAL
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FOR THE YEAR ENDED MARCH 31, 2013

Functions/Programs	Budgeted Amount		Current Year Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Business license and permits	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-
Fines and forfeitures	-	-	-	-
Franchise fees	-	-	-	-
Sales tax	-	-	-	-
Interest income	-	-	-	-
Intergovernmental	-	-	-	-
Other revenue	10,800	10,800	12,025	1,225
Other taxes and assessments	38,000	29,000	29,405	405
Rental revenue	-	-	-	-
Total revenues	<u>48,800</u>	<u>39,800</u>	<u>41,430</u>	<u>1,630</u>
Expenditures				
Salaries	39,500	39,500	40,903	1,403
Payroll taxes	3,025	3,025	3,125	100
Community development block grant	-	-	-	-
Computer	11,000	11,000	4,050	(6,950)
Education and travel	4,000	4,000	2,951	(1,049)
Election	-	-	-	-
Health and life insurance	5,015	5,015	5,053	38
Insurance	300	300	85	(215)
Merchandise	-	-	-	-
Miscellaneous	100	100	-	(100)
Professional and consulting service	500	500	424	(76)
Repairs and maintenance	2,000	2,000	3,685	1,685
Retirement	4,900	5,500	5,700	200
Supplies	1,500	1,500	758	(742)
Telephone	24,500	28,500	28,095	(405)
Workman's compensation	175	175	156	(19)
Capital outlay	5,000	5,000	-	(5,000)
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	<u>101,515</u>	<u>106,115</u>	<u>94,985</u>	<u>(11,130)</u>
Excess (deficiency) of revenues over expenditures	(52,715)	(66,315)	(53,555)	12,760
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	-	5,000	11,201	6,201
Total other financing sources (uses)	-	5,000	11,201	6,201
Revenues and other sources over (under) expenditures and other uses	<u>\$ (52,715)</u>	<u>\$ (61,315)</u>	<u>\$ (42,354)</u>	<u>\$ 18,961</u>

**CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE,
BUDGET AND ACTUAL
TAX INCREMENT FINANCING - DISTRICT 1
FOR THE YEAR ENDED MARCH 31, 2013**

<u>Functions/Programs</u>	<u>Budgeted Amount</u>		<u>Current Year Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Business license and permits	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-
Fines and forfeitures	-	-	-	-
Franchise fees	-	-	-	-
Sales tax	500,650	455,500	489,792	34,292
Interest income	1,000	1,000	984	(16)
Intergovernmental	-	-	-	-
Other revenue	-	-	-	-
Other taxes and assessments	42,000	42,000	42,436	436
Rental revenue	-	-	-	-
Total revenues	<u>543,650</u>	<u>498,500</u>	<u>533,212</u>	<u>\$ 34,712</u>
<u>Expenditures</u>				
Salaries	-	-	-	-
Payroll taxes	-	-	-	-
Community development block grant	-	-	-	-
Computer	-	-	-	-
Education and travel	-	-	-	-
Election	-	-	-	-
Health and life insurance	-	-	-	-
Insurance	-	-	-	-
Merchandise	-	-	-	-
Miscellaneous	500	500	471	(29)
Professional and consulting service	100,000	75,000	56,557	(18,443)
Repairs and maintenance	-	-	-	-
Retirement	-	-	-	-
Supplies	-	-	-	-
Telephone	-	-	-	-
Workman's compensation	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	580,000	580,000	580,000	-
Debt service - interest	191,220	191,220	179,922	(11,298)
Total expenditures	<u>871,720</u>	<u>846,720</u>	<u>816,950</u>	<u>(29,770)</u>
Excess (deficiency) of revenues over expenditures	(328,070)	(348,220)	(283,738)	64,482
<u>Other financing sources (uses)</u>				
Due from (to) other funds	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-
Settlement	-	-	-	-
Proceeds from Financing	-	-	-	-
Payments in Lieu of Taxes (PILOTS)	-	-	-	-
Transfers	(414,000)	-	-	-
Total other financing sources (uses)	<u>(414,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other sources over (under) expenditures and other uses	<u>\$ (742,070)</u>	<u>\$ (348,220)</u>	<u>\$ (283,738)</u>	<u>\$ 64,482</u>

**CITY OF MONETT, MISSOURI
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE,
BUDGET AND ACTUAL
TAX INCREMENT FINANCING - DISTRICT 2
FOR THE YEAR ENDED MARCH 31, 2013**

Functions/Programs	Budgeted Amount		Current Year Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Business license and permits	\$ -	\$ -	\$ -	\$ -
Federal and state grants	-	-	-	-
Fines and forfeitures	-	-	-	-
Franchise fees	-	-	-	-
Sales tax	140,850	143,950	138,409	(5,541)
Interest income	-	-	52	52
Intergovernmental	-	-	-	-
Other revenue	-	-	-	-
Other taxes and assessments	-	-	-	-
Rental revenue	-	-	-	-
Total revenues	140,850	143,950	138,461	(5,489)
Expenditures				
Salaries	-	-	-	-
Payroll taxes	-	-	-	-
Community development block grant	-	-	-	-
Computer	-	-	-	-
Education and travel	-	-	-	-
Election	-	-	-	-
Health and life insurance	-	-	-	-
Insurance	-	-	-	-
Merchandise	-	-	-	-
Miscellaneous	-	-	-	-
Professional and consulting service	4,000	4,000	6,138	2,138
Repairs and maintenance	-	-	-	-
Retirement	-	-	-	-
Supplies	-	-	-	-
Telephone	-	-	-	-
Workman's compensation	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	159,590	190,000	188,758	(1,242)
Total expenditures	163,590	194,000	194,896	896
Excess (deficiency) of revenues over expenditures	(22,740)	(50,050)	(56,435)	(6,385)
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	\$ (22,740)	\$ (50,050)	\$ (56,435)	\$ (6,385)

**CITY OF MONETT
SCHEDULE OF FUNDING PROCESS – RETIREMENT
YEAR ENDED MARCH 31, 2013**

<u>Actuarial Valuation Date</u>	<u>(a) Actuarial Value of Assets</u>	<u>(b) Entry Age Actuarial Accrued Liability</u>	<u>(b-a) Unfunded Accrued Liability (UAL)</u>	<u>(a/b) Funded Ratio</u>	<u>(c) Annual Covered Payroll</u>	<u>[(b-a)/c] UAL as a Percentage of Covered Payroll</u>
02/28/2010	9,384,712	10,625,773	1,241,061	88	4,453,440	28
02/28/2011	9,908,020	11,019,500	1,111,480	90	4,443,165	25
02/29/2012	10,818,828	11,451,979	633,151	94	4,443,828	14
02/29/2012#	10,818,828	12,985,570	2,166,742	83	4,443,828	49

#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 28, 2011, annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.