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Financial Report, 2002

Earth City Levee District of St. Louis County

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CLAIRE C. McCASKILL
Missouri State Auditor

February 26, 2003

David R. Human
Husch & Eppenberger, LLC
190 Carondelet Plaza, Suite 600
St. Louis, MO 63105-3441

RE: Earth City Levee District of St. Louis County

Fiscal Period: Six Months Ended June 30, 2002 ✓

Dear Mr. Human:

In accordance with Section 105.145, RSMo, we acknowledge receipt of the financial report of your political subdivision for the above-described fiscal period.

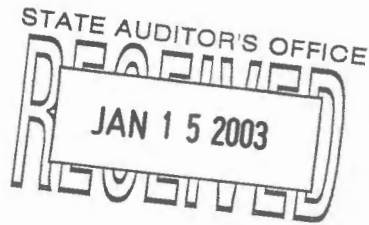
Thank you for your cooperation in sending this information.

Sincerely,

CLAIRE C. McCASKILL
STATE AUDITOR

Judy Buerky
Local Government Analyst

**Husch &
Eppenberger, LLC**
Attorneys and Counselors at Law



190 Carondelet Plaza, Suite 600
St. Louis, Missouri 63105-3441
314.480.1500
Fax 314.480.1505
www.husch.com

314.290.9254 direct dial
dan.human@husch.com

January 9, 2003

Ms. Judy Buerky
State Auditor's Office
P.O. Box 869
Jefferson City, MO 65102

**RE: EARTH CITY LEVEE DISTRICT
Annual Financial Report**

Dear Ms. Buerky:

Enclosed is the financial report for the EARTH CITY LEVEE DISTRICT.

If anything further is required regarding the annual report filing, please do not hesitate to contact me.

Sincerely,

HUSCH & EPPENBERGER, LLC

By:

A handwritten signature in blue ink, appearing to read "Daniel L. Human".

Daniel L. Human

DLH/LJW

Copy to: G. Kimberley Diamond

EARTH CITY LEVEE DISTRICT
FINANCIAL STATEMENTS AND
ACCOUNTANTS' COMPILATION REPORT

June 30, 2002

BIRCHLER MENGWASSER MARTIN LALL P.C.

*Certified Public Accountants
9378 Olive Boulevard
Suite 301
St. Louis, Missouri 63132
314/997-5535
314/997-1429 (FAX)*

*Members of the American
Institute of Certified
Public Accountants and
Missouri Society of
Certified Public Accountants*

Board of Supervisors
Earth City Levee District

We have compiled the accompanying combined statement of revenues, expenditures and changes in fund balances - all governmental fund types prepared on the cash basis of Earth City Levee District for the six months ended June 30, 2002, and the accompanying supplementary schedule of current expenditures prepared on the cash basis for the three months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

The District's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying combined financial statements and, accordingly, we do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying annual budget of Earth City Levee District for the year ended December 31, 2002 has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it.

Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the District's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

Birchler Mengwasser Martin Lall P.C.

St. Louis, Missouri
July 24, 2002

Earth City Levee District

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – ALL GOVERNMENTAL FUND TYPES
(prepared on the cash basis)

For the six months ended June 30, 2002

	<u>Amount</u>	<u>Annual Budget</u>	<u>Variance (\$)</u>
Revenues			
Maintenance tax collections	\$ 583,213	\$ 585,000	\$ (1,787)
Installment tax collections	224,313	225,000	(687)
Interest – bank accounts	21,094	32,000	(10,906)
Interest – tax collections	1,594	4,000	(2,406)
Review fees	1,162	5,000	(3,838)
Cash carryforward	<u>—</u>	<u>135,000</u>	<u>(135,000)</u>
Total revenues	831,376	986,000	(154,624)
Expenditures			
Current –			
Administration	4,888	5,100	(212)
Administrative – office	25	300	(275)
Construction and repairs	93,140	301,000	(207,860)
Contract services	6,676	19,600	(12,924)
Engineering – civil	2,781	6,000	(3,219)
Engineering – geotechnical	7,690	20,000	(12,310)
Inspection services	21,826	32,000	(10,174)
Insurance	38,547	40,000	(1,453)
Legal	8,189	28,000	(19,811)
Maintenance services	7,332	48,000	(40,668)
Management services	16,340	69,000	(52,660)
Other	9,546	14,500	(4,954)
Reserve for flood	-	19,000	(19,000)
Utilities	<u>10,587</u>	<u>21,000</u>	<u>(10,413)</u>
	227,567	623,500	(395,933)
Debt service – interest and fiscal charges on bonds	45,351	88,235	(42,884)
Capital outlays – property and equipment	<u>7,438</u>	<u>-</u>	<u>7,438</u>
Total expenditures	<u>280,356</u>	<u>711,735</u>	<u>(431,379)</u>
Excess of revenues over (under) expenditures	<u>551,020</u>	<u>274,265</u>	<u>\$ (276,755)</u>
Other financing sources (uses)			
Principal payments on bonds	<u>105,000</u>	<u>105,000</u>	
Total other financing sources (uses)	<u>105,000</u>	<u>105,000</u>	
Revenues and other financing sources over (under) expenditures and other financing (uses)	446,020	<u>\$ 169,265</u>	
Fund balance, beginning of year	<u>739,472</u>		
Fund balance, end of period	<u>\$ 1,185,492</u>		

The accountants' compilation report is an integral part of this financial statement.

SUPPLEMENTAL INFORMATION

Earth City Levee District

SCHEDULE OF CURRENT EXPENDITURES
(prepared on the cash basis)

For the six months ended June 30, 2002

	<u>Amount</u>	<u>Annual Budget</u>	<u>Variance (\$)</u>
Administration:			
Accounting	\$ 4,425	\$ 4,300	\$ 125
Copier	17	240	(223)
Delivery service	18	100	(82)
Fax machine	4	60	(56)
Office supplies	230	100	130
Other	11	100	(89)
Postage	164	200	(36)
Secretarial	19	-	19
	<u>\$ 4,888</u>	<u>\$ 5,100</u>	<u>\$ (212)</u>
Administrative – office:			
Local telephone service	\$ 23	\$ -	\$ 23
Long distance telephone	2	300	(298)
	<u>\$ 25</u>	<u>\$ 300</u>	<u>\$ (275)</u>
Construction and repairs:			
Double-box culvert	\$ 20	\$ 1,000	\$ (980)
Genset	841	1,000	(159)
Lakes and drainage ditches	-	7,000	(7,000)
Levee – primary	-	1,000	(1,000)
Levee – railroad easement	-	4,000	(4,000)
Other	6,909	197,000	(190,091)
Pumping station	2,303	5,000	(2,697)
Pumps (3) – primary	-	3,000	(3,000)
Pump – backup	-	700	(700)
Relief wells	83,067	81,300	1,767
	<u>\$ 93,140</u>	<u>\$ 301,000</u>	<u>\$ (207,860)</u>
Contract services:			
Construction and repair projects	\$ -	\$ 1,200	\$ (1,200)
Other	11	2,400	(2,389)
Flood control system	6,665	16,000	(9,335)
	<u>\$ 6,676</u>	<u>\$ 19,600</u>	<u>\$ (12,924)</u>
Engineering – civil:			
Construction and repair projects	\$ -	\$ 500	\$ (500)
Other	496	500	(4)
Plan review	2,285	5,000	(2,715)
	<u>\$ 2,781</u>	<u>\$ 6,000</u>	<u>\$ (3,219)</u>
Engineering – geotechnical:			
Flood control watch	\$ 7,020	\$ 15,000	\$ (7,980)
Flood control system	165	2,500	(2,335)
Other	505	2,500	(1,995)
	<u>\$ 7,690</u>	<u>\$ 20,000</u>	<u>\$ (12,310)</u>

The accountants' compilation report is an integral part of this financial statement.

Earth City Levee District

SCHEDULE OF CURRENT EXPENDITURES – CONTINUED
(prepared on the cash basis)

For the six months ended June 30, 2002

	Amount	Annual Budget	Variance (\$)
Inspection services:			
Electrical system	\$ -	\$ -	\$ -
Genset	820	2,600	(1,780)
Levee	-	4,000	(4,000)
Mechanical system	-	3,000	(3,000)
Other	62	-	62
Pumps	3,444	7,400	(3,956)
Relief wells – biological test	-	2,000	(2,000)
Relief wells – pump test	17,500	13,000	4,500
	<u>\$ 21,826</u>	<u>\$ 32,000</u>	<u>\$ (10,174)</u>
Insurance:			
Bonds	\$ 100	\$ 825	\$ (725)
Flood	-	1,975	(1,975)
Levee	25,000	25,000	-
Liability	1,452	1,500	(48)
Pump station – facility	2,296	2,200	96
Pumping station – machinery and equipment	9,699	8,500	1,199
	<u>\$ 38,547</u>	<u>\$ 40,000</u>	<u>\$ (1,453)</u>
Legal:			
General	<u>\$ 8,189</u>	<u>\$ 28,000</u>	<u>\$ (19,811)</u>
Maintenance services:			
Flood control system	\$ 647	\$ 10,000	\$ (9,353)
Levee mowing	2,380	18,000	(15,620)
Other mowing	1,495	6,000	(4,505)
Other	2,810	12,000	(9,190)
Seed and fertilizer	-	2,000	(2,000)
Spraying – including material	-	-	-
	<u>\$ 7,332</u>	<u>\$ 48,000</u>	<u>\$ (40,668)</u>
Management services:			
Administrator fees	\$ 8,000	\$ 45,000	\$ (37,000)
Other	8,340	24,000	(15,660)
	<u>\$ 16,340</u>	<u>\$ 69,000</u>	<u>\$ (52,660)</u>
Other expenditures:			
Aerial photographs	\$ 739	\$ -	\$ 739
Bank service charge	-	-	-
Cellular telephone/pager	-	-	-
Commissioner's fee	-	-	-
County tax collection fee	7,779	11,000	(3,221)
Membership dues	-	200	(200)
Miscellaneous fees or charges	399	400	(1)
Other	127	1,800	(1,673)
Preparation of tax bills	-	100	(100)
Pumping station telephone	502	1,000	(498)
	<u>\$ 9,546</u>	<u>\$ 14,500</u>	<u>\$ (4,954)</u>

The accountants' compilation report is an integral part of this financial statement.

Earth City Levee District

SCHEDULE OF CURRENT EXPENDITURES – CONTINUED
(prepared on the cash basis)

For the six months ended June 30, 2002

	<u>Amount</u>	<u>Annual Budget</u>	<u>Variance (\$)</u>
Reserve for flood:			
Reserve for flood	\$ <u>-</u>	\$ <u>19,000</u>	\$ <u>(19,000)</u>
Utilities:			
Double-box culvert	\$ 121	\$ 400	\$ (279)
Genset diesel	1,357	-	1,357
Other	-	1,000	(1,000)
Pumping station	8,998	18,800	(9,802)
Pump – diesel fuel	-	600	(600)
Relief wells – Corporate Woods	111	200	(89)
	\$ <u>10,587</u>	\$ <u>21,000</u>	\$ <u>(10,413)</u>
Debt service:			
Interest and fiscal charges on bonds	\$ <u>45,351</u>	\$ <u>88,235</u>	\$ <u>(42,884)</u>