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1-1-2007

Financial Report, 2006

Gray Summit Sewer District

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SUSAN MONTEE, CPA
Missouri State Auditor

June 15, 2007

Wesley H. Daggett, Supervisor
Gray Summit Sewer District
Franklin County
P.O. Box 155
Gray Summit, MO 63039-0155

Fiscal Period: One Year Ended December 31, 2006 ✓

Dear Mr. Daggett:

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,

SUSAN MONTEE, CPA
STATE AUDITOR

A handwritten signature in cursive script that reads "Judy Buerky".

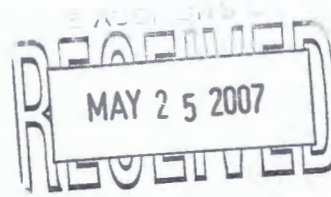
Judy Buerky
Local Government Analyst

Gray Summit Sewer District

PO Box 155

Gray Summit, MO 63039-0155

636-742-3004



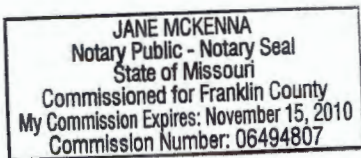
CERTIFICATION

I Wesley H. Daggett, Supervisor of Gray Summit Sewer District of Franklin do attest, under oath, this report is a true and accurate account of all financial transactions for the year ended December 31, 2006.

Signature Wesley H Daggett

Subscribed and sworn to before me this 21st day of May, 2007.

Jane McKenna
(Notary public signature)



(Notary seal)

My Commission Expires: 11-15-10

Financial Statement Summary

For the Year Ended December 31, 2006

	Total All Funds	General Fund	Investment Fund	Fund	Fund
Beginning Balance	\$ 80,830.06	\$ 11,685.64	\$ 69,144.42	\$	\$
Total Receipts	21,049.54	18,587.80	2,461.74	0.00	0.00
Total Disbursements	25,365.60	25,365.60	0.00	0.00	0.00
Ending Balance	\$ 76,514.00	\$ 4,907.84	\$ 71,606.16	\$ 0.00	\$ 0.00

Receipts

Gray Summit Sewer District

		Total All Funds	General Fund	Investment Fund	Fund	Fund
Property Tax						
	\$	7,256.83	\$ 7,256.83	\$	\$	
		0.00				
		0.00				
Total	(T01)	7,256.83	7,256.83	0.00	0.00	0.00
Sales Tax						
		0.00				
		0.00				
		0.00				
Total	(T02)	0.00	0.00	0.00	0.00	0.00
Franchise Tax						
		0.00				
		0.00				
		0.00				
Total	(T15)	0.00	0.00	0.00	0.00	0.00
Intergovernmental Receipts						
		0.00				
		0.00				
		0.00				
Total		0.00	0.00	0.00	0.00	0.00
Charges for Services						
		11,207.32	11,207.32			
		0.00				
		0.00				
Total		11,207.32	11,207.32	0.00	0.00	0.00
Utility Receipts						
		0.00				
		0.00				
		0.00				
Total		0.00	0.00	0.00	0.00	0.00
Interest Earned	(U20)	2,585.39	123.65	2,461.74		
Other Receipts and Transfers						
		0.00				
		0.00				
Interfund Transfers		0.00				
Total		0.00	0.00	0.00	0.00	0.00
Total Receipts	\$	21,049.54	\$ 18,587.80	\$ 2,461.74	\$ 0.00	\$ 0.00

Disbursements (By Function)

Gray Summit Sewer District

	Total All Funds	General Fund	Investment Fund	Fund	Fund
General Government (E29)	\$ 0.00	\$	\$	\$	\$
Police (E62)	0.00				
Fire (E24)	0.00				
Streets and Roads (E44)	0.00				
Sanitation (E81)	0.00				
Health and Welfare (E82)	0.00				
Parks (E61)	0.00				
Libraries (E52)	0.00				
Debt Payments	0.00				
Testing	2,265.00	2,265.00			
Sewer Maint	7,258.56	7,258.56			
Equipment Rep & Maint	1,721.38	1,721.38			
Office/Adv/Post/Bankcrg	786.66	786.66			
Professional & Clerical	2,778.00	2,778.00			
Insurance	1,018.00	1,018.00			
Interest and Princ	9,538.00	9,538.00			
Interfund Transfers	0.00				
Total Disbursements by Function	\$ 25,365.60	\$ 25,365.60	\$ 0.00	\$ 0.00	\$ 0.00

Disbursements (By Object)

	Total All Funds	General Fund	Investment Fund	Fund	Fund
Salaries (Z00)	\$ 0.00	\$	\$	\$	\$
Fringe Benefits	0.00				
Operations	15,827.60	15,827.60			
Debt Payments	9,538.00	9,538.00			
Capital Expenditures (V98)	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
	0.00				
Interfund Transfers	0.00				
Total Disbursements by Object	\$ 25,365.60	\$ 25,365.60	\$ 0.00	\$ 0.00	\$ 0.00

Statement of Indebtedness Gray Summit Sewer District

Issue Description	Outstanding Beginning of Fiscal Year	Issued During Fiscal Year	Retired During Fiscal Year	Outstanding End of Fiscal Year
General Obligation Bonds	(19X)	(29X)	(39X)	(41X)
	\$	\$	\$	\$
Revenue Bonds	(12X)	(29X)	(39X)	(41X)
Other Debt Mortgage	77,259.96		5,644.08	71,615.88
Totals	\$ 77,259.96	\$ 0.00	\$ 5,644.08	\$ 71,615.88

Statement of Assessed Valuation and Tax Rates

Assessed Valuation

Real Estate	\$ 1,781,806.00
Personal Property	_____
State Assessed Railroad and Utility	_____
Total Valuation	\$ 1,781,806.00

Tax Rates

Funds	Tax Rate (per \$100)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**Gray Summit Sewer District
Statement of Investments
December 31, 2006**

	<u>Balance 12/31/2004</u>	<u>Interest 2005</u>	<u>Opened New Certificates</u>	<u>Closed Old Certificates</u>	<u>Balance 12/31/2005</u>
Certificates of Deposits					
US Bank					
#0 035 6869 8036	\$29,432.56	\$588.56			\$30,021.12
Bank of Washington					
#93151	\$29,330.22	\$1,367.64			\$30,697.86
#93152	<u>\$10,381.64</u>	<u>\$505.54</u>			<u>\$10,887.18</u>
	<u>\$69,144.42</u>	<u>\$2,461.74</u>			<u>\$71,606.16</u>

Gray Summit Sewer District Balance Sheet As of December 31, 2006

	<u>Dec 31, 06</u>	<u>Dec 31, 05</u>
ASSETS		
Current Assets		
Checking/Savings		
Bank of Washington #137968	1,387.00	2,666.82
Bank of Washington #75556	3,520.84	9,018.82
CD #93151	30,697.86	29,330.22
CD #93152	10,887.18	10,381.64
CD US Bank	30,021.12	29,432.56
Total Checking/Savings	<u>76,514.00</u>	<u>80,830.06</u>
Total Current Assets	76,514.00	80,830.06
Fixed Assets		
Furniture and Fixtures	699.96	699.96
Land	3,500.00	3,500.00
Sewer System	208,070.20	208,070.20
Total Fixed Assets	<u>212,270.16</u>	<u>212,270.16</u>
TOTAL ASSETS	<u>288,784.16</u>	<u>293,100.22</u>
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
GMAC	71,615.88	77,259.96
Total Long Term Liabilities	<u>71,615.88</u>	<u>77,259.96</u>
Total Liabilities	71,615.88	77,259.96
Equity		
Retained Earnings	209,982.11	209,982.11
Unrestrict (retained earnings)	5,858.15	0.00
Net Income	1,328.02	5,858.15
Total Equity	<u>217,168.28</u>	<u>215,840.26</u>
TOTAL LIABILITIES & EQUITY	<u>288,784.16</u>	<u>293,100.22</u>

Gray Summit Sewer District
Profit & Loss
 January through December 2006

	<u>Jan - Dec 06</u>	<u>Jan - Dec 05</u>
Ordinary Income/Expense		
Income		
General Taxes	7,256.83	8,708.70
Monthly Billings	<u>11,207.32</u>	<u>11,153.27</u>
Total Income	<u>18,464.15</u>	<u>19,861.97</u>
Expense		
Advertising	110.18	0.00
Bank Fees	20.00	0.00
Clerical Services	2,700.00	2,400.00
Dues & Memberships	200.56	313.04
Insurance	1,018.00	1,015.57
Interest Expense	3,893.92	4,171.40
Legal and Professional	78.00	480.45
Office Expenses	157.92	161.10
Postage & Delivery	298.00	293.88
Repair & Maint of Equipment	1,721.38	0.00
Sewer Maintenance	<u>9,523.56</u>	<u>6,915.64</u>
Total Expense	<u>19,721.52</u>	<u>15,751.08</u>
Net Ordinary Income	-1,257.37	4,110.89
Other Income/Expense		
Other Income		
Interest Income	<u>2,585.39</u>	<u>1,747.26</u>
Total Other Income	<u>2,585.39</u>	<u>1,747.26</u>
Net Other Income	<u>2,585.39</u>	<u>1,747.26</u>
Net Income	<u><u>1,328.02</u></u>	<u><u>5,858.15</u></u>