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Accountants' Report and Financial Statements, 1983

Gardenville Fire Protection District

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GARDENVILLE FIRE PROTECTION DISTRICT

ACCOUNTANTS' REPORT
AND
FINANCIAL STATEMENTS

DECEMBER 31, 1983

GARDENVILLE FIRE PROTECTION DISTRICT

DECEMBER 31, 1983

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**Baird,
Kurtz &
Dobson**

Certified
Public
Accountants

Board of Directors
Affton Fire Protection District
St. Louis, Missouri

We have examined the financial statements, as listed in the table of contents, of the individual funds of the GARDENVILLE FIRE PROTECTION DISTRICT as of December 31, 1983, and for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and other such auditing procedures as we considered necessary in the circumstances.

The District has not maintained a record of its general fixed assets and, accordingly, a statement of the general fixed assets group of accounts required by generally accepted accounting principles is not included in the accompanying financial statements.

Furthermore, generally accepted accounting principles require the statement of revenue and expenditures for each fund be prepared using a comparison of budgeted to actual revenues and expenditures. The District adopted its budget on a combined fund basis and, therefore, presents only a combined funds budgeted to actual comparison.

Furthermore, as disclosed in Note 6, the District has a potential liability for pension benefits during the period from the date of establishment of the fund until the pension plan was actually established, the effect of which cannot be determined.

In our opinion, except that the omission of the general fixed asset group of accounts and the omission of actual to budget revenue and expenditure statements for each fund result in an incomplete financial presentation as explained in the preceding paragraphs, and the effect of any adjustments required as a result of the potential liability discussed in the third paragraph, the financial statements referred to above present fairly the financial position of the GARDENVILLE FIRE PROTECTION DISTRICT at December 31, 1983 and the results of its operations and changes in fund balances for the year

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Affton Fire Protection District
Page 2.

then ended, in conformity with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

The accompanying supplementary information is presented for analysis purposes only and is not considered necessary for a fair presentation of the financial statements referred to above. Our examination was made primarily for the purpose of rendering an opinion on the financial statements. The supplementary information presented in this report has been subjected to the audit procedures applied in the examination of the financial statements and is, in our opinion, fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script, reading "David, Kurtz & Dobson".

February 11, 1984

GARDENVILLE FIRE PROTECTION DISTRICT

BALANCE SHEET - ALL FUNDS

DECEMBER 31, 1983

	<u>General Fund</u>	<u>Alarm System Fund</u>	<u>Bond Pumper Fund</u>	<u>Pension Fund</u>
ASSETS				
Cash	\$ 6,182	\$ -	\$10,536	\$39,082
Accounts receivable	61,400	3,683	1	6,139
Deposits	900	-	-	-
Prepaid rent	100	-	-	-
Land (Note 8)	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$89,582</u>	<u>\$3,683</u>	<u>\$10,537</u>	<u>\$45,221</u>
LIABILITIES				
Accounts payable	\$ 7,293	\$ -	\$ -	\$ -
Bank overdraft	-	3,951	-	-
Accrued payroll taxes and expenses	2,000	-	-	-
Amount provided in ex- cess of bond require- ments	-	-	10,537	-
Note payable (Note 7)	<u>15,053</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	24,346	3,951	10,537	-
FUND BALANCE (DEFICIT)	<u>65,236</u>	<u>(268)</u>	<u>-</u>	<u>45,221</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$89,582</u>	<u>\$3,683</u>	<u>\$10,537</u>	<u>\$45,221</u>

See Notes to Financial Statements

GARDENVILLE FIRE PROTECTION DISTRICT

STATEMENT OF BUDGETED AND ACTUAL REVENUES AND EXPENDITURES

DECEMBER 31, 1983

	<u>General Fund</u>	<u>Alarm System Fund</u>	<u>Bond Pumper Fund</u>	<u>Pension Fund</u>
REVENUES				
Taxes	\$ 83,203	\$4,949	\$ 43	\$ 8,249
Interest	2,309	-	2	2,055
Building permits	316	-	-	-
Miscellaneous	42	-	-	-
Total Revenues	<u>85,870</u>	<u>4,949</u>	<u>45</u>	<u>10,304</u>
EXPENDITURES				
Wages	39,322	-	-	-
Director fees	5,335	-	-	-
Payroll taxes	3,169	-	-	-
Other personnel expenses	516	-	-	-
Insurance	3,273	-	-	-
Repairs and maintenance	9,329	-	-	-
Supplies	2,594	-	-	-
Utilities	5,344	-	-	-
Rent	1,300	-	-	-
Legal fees	15,176	-	-	-
Accounting and auditing fees	5,786	-	-	-
County tax collection and election	3,436	7	-	12
Interest	1,274	-	-	-
Equipment purchases	744	-	-	-
Miscellaneous	364	-	-	-
Central alarm services	-	3,861	-	-
Radio repair	-	245	-	-
Pension plan	-	-	-	37
Total Expenditures	<u>96,962</u>	<u>4,113</u>	<u>-</u>	<u>49</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDI- TURES	<u>\$(11,092)</u>	<u>\$ 836</u>	<u>\$ 45</u>	<u>\$10,255</u>

See Notes to Financial Statements

Total (Memo Only)	Budget	Actual Over (Under) Budget
\$ 96,444	\$101,723	\$(5,279)
4,366	-	4,366
316	-	316
42	-	42
<u>101,168</u>	<u>101,723</u>	<u>(555)</u>
39,322	40,300	(978)
5,335	6,120	(785)
3,169	3,110	59
516	750	(234)
3,273	5,500	(2,227)
9,329	8,500	829
2,594	2,000	594
5,344	6,000	(656)
1,300	4,167	(2,867)
15,176	4,000	11,176
5,786	2,800	2,986
3,455	4,000	(545)
1,274	-	1,274
744	4,000	(3,256)
364	300	64
3,861	-	3,861
245	500	(255)
37	-	37
<u>101,124</u>	<u>92,047</u>	<u>9,077</u>
<u>\$ 44</u>	<u>\$ 9,676</u>	<u>\$(9,632)</u>

GARDENVILLE FIRE PROTECTION DISTRICT
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 1983

	<u>General Fund</u>	<u>Alarm System Fund</u>	<u>Bond Pumper Fund</u>	<u>Pension Fund</u>
BALANCE (DEFICIT), JANUARY 1, 1983	\$76,328	\$(1,104)	\$ -	\$34,966
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(11,092)	836	45	10,255
TRANSFER TO FUNDS PRO- VIDED IN EXCESS OF BOND REQUIREMENTS	<u>-</u>	<u>-</u>	<u>(45)</u>	<u>-</u>
BALANCE (DEFICIT) DECEMBER 31, 1983	<u>\$65,236</u>	<u>\$ (268)</u>	<u>\$ -</u>	<u>\$45,221</u>

See Notes to Financial Statements

GARDENVILLE FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1983

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The District provides fire protection and rescue services for the Gardenville area of St. Louis County, Missouri.

Basis of Presentation of Financial Statements

The financial statements have been prepared on the accrual basis of accounting.

Property tax revenues are recorded in the year levied to the extent they are collected within 60 days after the end of the fiscal year.

General fixed assets purchased are recorded as expenditures in the General Fund at the time of purchase.

Fund Accounting

The financial statements have been prepared on the fund basis of accounting. This method requires that resources for various purposes be classified for accounting and reporting purposes into funds that are in accordance with the activities or objectives specified and that separate accounts be maintained for each fund.

The General Fund reflects the monies received and expenditures made for the day-to-day operations of the fire district.

The Pumper Bond Fund maintains the restricted funds which were used to retire the bonded indebtedness of the District.

The Pension Contribution Fund reflects the collection of tax revenue which is to be transferred to the trustees of the District's pension program.

The Alarm System Fund is used to receive and remit money for Central Alarm Services.

Income Taxes

The District is exempt from income taxes.

GARDENVILLE FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1983

NOTE 2: TAX RATES AND ASSESSED VALUATION

The District has an assessed valuation as of January 1, 1983 of \$13,830,955. The tax rate for 1983 was a total of 58¢ per \$100 of assessed valuation, allocated as follows: 50¢ for the General Fund, 3¢ for the Alarm System Fund and 5¢ for the Pension Contribution Fund.

NOTE 3: PUMPER BOND FUND

The Pumper Bond Fund was established in 1975 to provide funds for the repayment of bonds issued June 1, 1975 and which were repaid during 1982. As of December 31, 1983, \$10,138 had been provided in excess of the amount required to retire these bonds.

NOTE 4: VACATION AND SICK PAY POLICIES

The District allows 72 hours vacation each year. The District does not compensate employees for holidays and has not established an official sick pay policy.

NOTE 5: MERGER OF DISTRICT

In November 1983, the voters of the Gardenville Fire Protection District and Affton Fire Protection District approved the merger of the two Districts. The merger has been accounted for as of January 1, 1984, and from that date the assets, liabilities and operations of the two districts were combined.

These financial statements have been prepared on the separate entity basis to present the financial position and results of operations of the Gardenville Fire Protection District prior to the merger.

NOTE 6: PENSION FUND AND PENSION PLAN

The Fire District adopted a pension plan effective July 1, 1982 covering all salaried employees meeting a one year service requirement.

GARDENVILLE FIRE PROTECTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1983

NOTE 6: PENSION FUND AND PENSION PLAN, Continued

The District will make annual contributions to the Plan equal to the amounts accrued for pension expense. A year of vesting service shall be credited to an employee for each vesting computation period in which he has at least 1,000 hours of service. A participant will be 40% vested after four years of service with additional vesting of 5% for the next two years and 10% thereafter up to 100%.

There was no pension expense accrued for 1983.

The Pension Fund was established during the year ended June 30, 1979. A determination as to the liability of the District for employee pension benefits from the date of establishment of the fund to the effective date of the Plan has not been made.

NOTE 7: NOTE PAYABLE

Note payable of \$15,053 is a 8% note dated October 9, 1977, due October 9, 1990 with monthly payments of \$239, including interest. The note is secured by land with a cost of \$21,000. The note matures by the following amounts in future years:

1984	\$1,723
1985	\$1,869
1986	\$2,023
1987	\$2,191
1988	\$2,373
1989 and thereafter	\$4,874

SUPPLEMENTARY INFORMATION

GARDENVILLE FIRE PROTECTION DISTRICT

SCHEDULE OF INSURANCE IN-FORCE

YEAR ENDED DECEMBER 31, 1983

<u>Company</u>	<u>Agent</u>	<u>Type of Coverage</u>	<u>Amount of Coverage</u>
Mutual of Omaha	Arthur Gallagher and Co.	Accident	\$ 15,000
Mutual of Omaha	Arthur Gallagher and Co.	Death	\$ 20,000
		Accident	\$ 10,000
		Medical	\$ 5,000
Commercial Union	Chapman, Sander, Inc.	Auto	\$300,000
Commercial Union	Chapman, Sander, Inc.	Property	\$ 65,000
American Union	Chapman, Sander, Inc.	Workers Compensation	Statutory

In connection with the merger with Affton Fire Protection District, these policies were cancelled in January 1984.

GARDENVILLE FIRE PROTECTION DISTRICT
SCHEDULE OF BOARD MEMBERS AND COMPENSATION PAID
YEAR ENDED DECEMBER 31, 1983

Robert Rheeten	\$1,575
James Lynch	1,970
Emil Tomek	<u>1,790</u>
	<u>\$5,335</u>