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1-1-2004

Financial Report, 2003

City of Jennings

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City of Jennings, "Financial Report, 2003" (2004). *UMSLCAB - UMSL's Political Science Millennial Era Saint Louis Local Curated Area Budgets*. 504.

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Hochschild, Bloom & Company LLP
Certified Public Accountants
Consultants and Advisors

June 23, 2003

Mayor and City Council
CITY OF JENNINGS, MISSOURI

In planning and performing our audit of the financial statements of the **CITY OF JENNINGS, MISSOURI** (the City) as of March 31, 2003, we considered its internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control.

However, during our audit we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter entitled "Internal Control and Management Comments and Recommendations" summarizes our comments and suggestions regarding those matters. This letter does not affect our report dated June 23, 2003 on the financial statements of the City.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various City personnel.

We wish to express our appreciation for the cooperation and courtesy extended to us by all personnel. We will be pleased to discuss these recommendations with you in greater detail at your convenience. Should you desire assistance in the implementation of these recommendations, please do not hesitate to contact us.

Hochschild, Bloom & Company LLP

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CITY OF JENNINGS, MISSOURI
INTERNAL CONTROL AND MANAGEMENT
COMMENTS AND RECOMMENDATIONS

Findings for the year ended March 31, 2003:

1. COMMENT

We noted \$224,059 of the City's bank deposits were uninsured or uncollateralized. State law requires insured or collateralized bank deposits.

RECOMMENDATION

We recommend the City monitor the amount of collateral compared to the bank deposits periodically.

2. COMMENT

As noted in the prior year, the City does not have an accounting policies and procedures manual. A current accounting and procedures manual can help to ensure that all similar transactions are treated consistently, that accounting principles used are proper and that records are produced in the form desired by management. A good manual should aid in the training of new employees and allow for delegation to other employees of some accounting functions. Written procedures will reduce misunderstandings, duplicated or omitted procedures, potential fraud possibilities.

RECOMMENDATION

We recommend the City develop an accounting and procedures manual in order to communicate its accounting procedures to other personnel and also to document the approved procedures. It will take some time and effort for management to develop a manual; however, we believe this time will be more than offset by time saved later in training and supervising accounting personnel.

3. COMMENT

As noted in the prior year, the City does not maintain sufficient general fixed assets records to ensure safeguarding of fixed assets.

RECOMMENDATION

An actual inventory count of all equipment, land and buildings should be performed and reconciled to the fixed assets records to determine that all its physical assets are properly accounted for. An active tagging system should also be employed to provide identification of City property. Also, policies should be developed to maintain consistent accounting treatment of fixed assets purchases and interim reporting by department heads.

CITY OF JENNINGS, MISSOURI
INTERNAL CONTROL AND MANAGEMENT
COMMENTS AND RECOMMENDATIONS

4. COMMENT

As noted in the prior year, Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, will be effective for the City for the period beginning after June 15, 2003 (of the City's fiscal year ending March 31, 2005). This GASB Statement includes the reporting of infrastructure assets and changes in the financial reporting format.

RECOMMENDATION

We recommend the City plan for adoption of this GASB Statement by reviewing its accounting system and gathering data required to comply with the new financial reporting format.

5. COMMENT

As noted in the prior year, the City does not have a long-term (5-10 year) budget.

RECOMMENDATION

We recommend the City consider long-range fiscal planning tools in order to properly communicate its long-term strategy for use of its capital improvement funds.

6. COMMENT

As noted in the prior year, the City was not reserving amounts collected for COPS Program, Special Training and Judicial education.

RECOMMENDATION

We recommend that the City reserve collections that are restricted as to use and expend approved amounts through designated expenditure accounts. Excess funds should remain reserved at year-end until restrictions are met.

7. COMMENT

As noted in the prior year, the balance in the court bond account was not reconciled to an open items listing provided by the Court Clerk.

RECOMMENDATION

We recommend that the City perform a reconciliation of the balance in the court bond account to an open items listing on a monthly basis to properly account for all funds



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**CITY OF JENNINGS,
MISSOURI**

FINANCIAL REPORT
(Audited)

Year Ended March 31, 2003

CITY OF JENNINGS, MISSOURI
FINANCIAL REPORT

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INDEPENDENT AUDITORS' REPORT

June 23, 2003

Mayor and City Council
CITY OF JENNINGS, MISSOURI

We have audited the accompanying financial statements of the **CITY OF JENNINGS, MISSOURI** (the City) as of and for the year ended March 31, 2003, as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note A-3, the City prepares its financial statements on the cash basis, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

The financial statements referred to above do not include the General Fixed Assets Account Group, which should be included with financial statements presented on the cash basis of accounting. The amount that should be recorded in the General Fixed Assets Account Group is not known.

In our opinion, except for the effect of the matter discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the City as of March 31, 2003 and the revenues collected, expenditures paid and changes in fund balances for the year then ended, on the basis of accounting described in Note A-3.

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the City. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Hochschild, Bloom & Company LLP

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CITY OF JENNINGS, MISSOURI
COMBINED STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH
TRANSACTIONS - ALL FUND TYPES
MARCH 31, 2003

	<u>Governmental Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Total (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Pension Trust</u>	
ASSETS				
Cash and investments	\$ 1,743,242	2,163,081	6,315,600	10,221,923
Cash restricted	138,378	-	-	138,378
Due from General Fund	-	-	9,816	9,816
Due from others	2,685	-	21,592	24,277
	<u>2,685</u>	<u>-</u>	<u>21,592</u>	<u>24,277</u>
Total Assets	<u>\$ 1,884,305</u>	<u>2,163,081</u>	<u>6,347,008</u>	<u>10,394,394</u>
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities				
Court bonds payable	\$ 104,682	-	-	104,682
Due to Police and Firemen's Retirement Fund	9,816	-	-	9,816
Miscellaneous	59,012	-	-	59,012
Total Liabilities	<u>173,510</u>	<u>-</u>	<u>-</u>	<u>173,510</u>
Equity and Other Credits				
Fund balances:				
Reserved for employees retirement system	-	-	6,347,008	6,347,008
Unreserved	1,710,795	2,163,081	-	3,873,876
Total Equity And Other Credits	<u>1,710,795</u>	<u>2,163,081</u>	<u>6,347,008</u>	<u>10,220,884</u>
Total Liabilities, Equity And Other Credits	<u>\$ 1,884,305</u>	<u>2,163,081</u>	<u>6,347,008</u>	<u>10,394,394</u>

CITY OF JENNINGS, MISSOURI
COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED MARCH 31, 2003

	General	Special Revenue	Total (Memorandum Only)
REVENUES			
Taxes	\$ 3,589,340	1,447,913	5,037,253
Gross receipts taxes	1,341,381	-	1,341,381
Licenses	152,238	-	152,238
Permits	77,058	-	77,058
Charges for services	1,332,330	-	1,332,330
Court receipts	474,088	-	474,088
Grants	-	195,026	195,026
Interest	8,955	22,785	31,740
Other	259,063	2,970	262,033
Total Revenues	7,234,453	1,668,694	8,903,147
EXPENDITURES			
Building	316,697	-	316,697
Fire	964,791	-	964,791
City clerk	757,328	-	757,328
Legal	123,911	-	123,911
Collector	95,600	-	95,600
Maintenance	180,487	-	180,487
Police	2,545,612	-	2,545,612
Court	160,104	-	160,104
Street	438,899	-	438,899
Public health and lighting	160,557	-	160,557
Park	308,565	-	308,565
Recreation	143,034	-	143,034
Federal jail	948,260	-	948,260
Special services	164,042	-	164,042
Miscellaneous	-	23,186	23,186
Municipal operating	-	141,437	141,437
Economic development	-	137,069	137,069
Sewer lateral	-	122,835	122,835
Capital outlay	-	1,105,192	1,105,192
Total Expenditures	7,307,887	1,529,719	8,837,606
REVENUES OVER (UNDER) EXPENDITURES	(73,434)	138,975	65,541
OTHER FINANCING SOURCES (USES)			
Operating transfer in	205,707	605,666	811,373
Operating transfer out	(58,187)	(753,186)	(811,373)
Total Other Financing Sources (Uses)	147,520	(147,520)	-
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	74,086	(8,545)	65,541
FUND BALANCES, APRIL 1	1,636,709	2,171,626	3,808,335
FUND BALANCES, MARCH 31	\$ 1,710,795	2,163,081	3,873,876

See notes to financial statements

CITY OF JENNINGS, MISSOURI
COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - ALL GOVERNMENTAL
FUND TYPES FOR WHICH BUDGETS ARE PREPARED
FOR THE YEAR ENDED MARCH 31, 2003

	General Fund			Capital Improvement Fund		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
REVENUES						
Taxes	\$ 3,735,000	3,589,340	(145,660)	800,000	861,249	61,249
Gross receipts taxes	1,428,000	1,341,381	(86,619)	-	-	-
Licenses	140,900	152,238	11,338	-	-	-
Permits	82,500	77,058	(5,442)	-	-	-
Charges for services	1,381,000	1,332,330	(48,670)	-	-	-
Court receipts	345,500	474,088	128,588	-	-	-
Other	307,100	268,018	(39,082)	-	17,932	17,932
Total Revenues	<u>7,420,000</u>	<u>7,234,453</u>	<u>(185,547)</u>	<u>800,000</u>	<u>879,181</u>	<u>79,181</u>
EXPENDITURES						
Building	394,368	316,697	(77,671)	-	-	-
Fire	988,769	964,791	(23,978)	-	-	-
City clerk	720,689	757,328	36,639	-	-	-
Legal	100,865	123,911	23,046	-	-	-
Collector	95,716	95,600	(116)	-	-	-
Maintenance	128,500	180,487	51,987	-	-	-
Police	2,679,637	2,545,612	(134,025)	-	-	-
Court	164,814	160,104	(4,710)	-	-	-
Street	464,697	438,899	(25,798)	-	-	-
Public health and lighting	168,500	160,557	(7,943)	-	-	-
Park	383,500	308,565	(74,935)	-	-	-
Recreation	130,222	143,034	12,812	-	-	-
Federal jail	968,070	948,260	(19,810)	-	-	-
Special services	171,813	164,042	(7,771)	-	-	-
Capital outlay	-	-	-	887,755	462,655	(425,100)
Total Expenditures	<u>7,560,160</u>	<u>7,307,887</u>	<u>(252,273)</u>	<u>887,755</u>	<u>462,655</u>	<u>(425,100)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(140,160)</u>	<u>(73,434)</u>	<u>66,726</u>	<u>(87,755)</u>	<u>416,526</u>	<u>504,281</u>
OTHER FINANCING SOURCES (USES)						
Operating transfer in	200,000	205,707	5,707	-	25,000	25,000
Operating transfer out	(160,755)	(58,187)	102,568	(400,000)	(544,314)	(144,314)
Total Other Financing Sources (Uses)	<u>39,245</u>	<u>147,520</u>	<u>108,275</u>	<u>(400,000)</u>	<u>(519,314)</u>	<u>(119,314)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	<u>\$ (100,915)</u>	<u>74,086</u>	<u>175,001</u>	<u>(487,755)</u>	<u>(102,788)</u>	<u>384,967</u>
FUND BALANCES, APRIL 1		<u>1,636,709</u>			<u>1,517,380</u>	
FUND BALANCES, MARCH 31		<u>\$ 1,710,795</u>			<u>1,414,592</u>	

See notes to financial statements

CITY OF JENNINGS, MISSOURI
STATEMENT OF CHANGES IN PLAN NET ASSETS -
PENSION TRUST FUNDS
FOR THE YEAR ENDED MARCH 31, 2003

ADDITIONS

Contributions:

Employer contributions	\$ 141,437
Member contributions	29,863
Total Contributions	171,300

Investment income:

Interest	236,985
Dividends	86,502
Net appreciation in fair value of investments	145,185
	468,672

Less - Investment management and
custodial fees

Net Investment Income	6,511
Total Additions	462,161
	633,461

DEDUCTIONS

Benefits paid to retirees and beneficiaries	379,740
Administrative expenses	8,669
Total Deductions	388,409

NET INCREASE

245,052

NET ASSETS HELD IN TRUST FOR PENSION
BENEFITS, APRIL 1

6,101,956

**NET ASSETS HELD IN TRUST FOR PENSION
BENEFITS, MARCH 31**

\$ 6,347,008

CITY OF JENNINGS, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **CITY OF JENNINGS, MISSOURI** (the City) was incorporated in December 1946. The City operates under a Mayor/City Council form of government and provides various services including legislative, fire and police protection, streets, sanitation and health services, public improvements, planning and zoning, parks and general administrative services. The more significant accounting policies consistently applied by the City in the preparation of the accompanying financial statements are summarized below:

1. Reporting Entity

In evaluating the City as a reporting entity, management has addressed all component units for which the City may or may not be financially accountable and, as such, be includable within the City's financial statements. In accordance with GASB Statement No. 14, the City (the primary government) is financially accountable if it appoints a voting majority of the organization's governing board and (1) it is able to impose its will on the organization or (2) there is a potential for the organization to provide specific financial benefit to or impose specific burden on the City. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

2. Fund Accounting

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. The following funds are used by the City:

GOVERNMENTAL FUND TYPES

General Fund -- The General Fund accounts for all activities except those required to be accounted for in another fund.

Special Revenue Funds -- The Special Revenue Funds are used to account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

FIDUCIARY FUND TYPE

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, a Pension Trust Fund is used. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent. The following is the City's fiduciary fund type:

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fund Accounting (Continued)

Pension Trust Funds - The Pension Trust Funds account for assets held by the City in a trustee capacity.

3. Basis of Accounting

The accounts of the City are maintained using the cash basis of accounting. Under the cash basis of accounting, revenues and expenditures are recognized only when cash is received or paid.

4. Budgetary Data

The City follows these procedures in establishing the budgetary data:

- a. Formal budgetary integration is employed as a management control device during the year. This budget is adopted on a basis consistent with the City's basis of accounting, described previously.
- b. Unused appropriations lapse at the end of the year.
- c. Budget amounts include budget amendments that were made during the year, if any.
- d. The General and Capital Improvements Funds are budgeted.

5. Property Taxes

The City levies a tax on the assessed value of all real and personal property located within the City as of January 1 each year. Taxes are levied in September and are considered delinquent if not paid by December 31. St. Louis County collects the tax and remits collected amounts to the City.

6. Investments

Investments are stated at fair value or cost which approximates fair value.

7. Compensated Absences

Compensated absences are not vested and have not been accrued by the City.

8. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the City. Settled claims resulting in these risks have not exceeded coverage in any of the past three years.

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

9. Total Columns on Financial Statements

The total columns on the financial statements are captioned "memorandum only" to indicate it is presented only to facilitate financial analysis. Data in these columns do not present the financial position or results of operations of the City in conformity with U.S. generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE B - CASH AND INVESTMENTS

1. Deposits

The City's bank deposits are required by state law to be collateralized by the deposit of certain securities in an amount at least equal to the uninsured deposits with the financial institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation (FDIC). As of March 31, 2003, all of City's bank deposits except \$224,059 were fully insured or collateralized with securities.

2. Restricted Cash

Restricted cash consisted of the following:

	<u>March 31, 2003</u>
Court bonds	\$104,223
Protested taxes	<u>34,155</u>
	<u>\$138,378</u>

3. Investments

State statutes and City policies authorize the City to invest in obligations of the U.S. Treasury, agencies and instrumentalities, certain commercial paper. The Pension Trust Fund is also allowed to invest in mortgage backed securities.

The City's investments are categorized to give an indication of the level of risk assumed by the entity at year-end as: (1) insured or registered with securities held by the City or its agent in the City's name, (2) uninsured and unregistered for which the securities are held by the financial institution's trust department or agent in the City's name or (3) uninsured and unregistered for which the securities are held by the financial institution's trust department, but not in the City's name.

Deposits in pooled funds, such as the Missouri Securities Investment Program (MOSIP), are not required to be categorized. The \$1,541,142 on deposit at MOSIP is valued at the pool's share price which is the price for which the investment could be sold.

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

The City's pension plan investments are categorized as follows:

	March 31, 2003			Carrying Amount
	Categories			
	<u>1</u>	<u>2</u>	<u>3</u>	
U.S. Government, state and municipal securities	\$3,588,203	-	-	3,588,203
Mortgage backed securities	<u>17,674</u>	<u>-</u>	<u>-</u>	<u>17,674</u>
	<u>\$3,605,877</u>	<u>-</u>	<u>-</u>	3,605,877
Certificate of deposit				251,841
Mutual funds				2,002,281
Money market funds				<u>407,073</u>
Total Investments				<u>\$6,267,072</u>

NOTE C - EMPLOYEE RETIREMENT SYSTEMS

Missouri Local Government Employees Retirement System

1. Plan Description

The City's full-time employees participate in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan, which provides retirement, disability and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, Section RSMo 70.600 - 70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

2. Funding Policy

The City's full-time employees do not contribute to the pension plan. The City is required by state statute to contribute at an actuarially determined rate; the current rate is .7% (general), 8.4% (police) and 10.1% (fire) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Annual Pension Cost

For the plan year ended June 30, 2002, the City's annual pension cost of \$179,298 was equal to the required and actual contributions. The required contribution was determined as part of the February 28/29, 2000 and/or 2001 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions include (a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually; (b) projected salary increases of 4% per year, compounded annually attributable to inflation; (c) additional projected salary increases ranging from .0% to 4.2% per year, depending on age, attributable to seniority/merit; (d) pre-retirement mortality based on the 1983 Group Annuity Mortality table; and (e) post-retirement mortality based on the 1971 group Annuity Mortality table projected to 2000 set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 28, 2002 was 15 years.

Three-year trend information follows:

<u>For The Plan Years Ended June 30</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
2002	\$179,298	100%	\$ -
2001	236,689	100	-
2000	210,193	100	-

Schedule of funding progress follows:

<u>For The Actuarial Valuation Years Ended February 28/29</u>	<u>Actuarial Value Of Assets</u>	<u>Entry Age Actuarial Accrued Liability</u>	<u>Excess Actuarial Assets Over Liability</u>
2002	\$5,915,068	\$4,142,525	\$1,772,543
2001	5,477,080	3,734,135	1,742,945
2000	4,673,896	3,667,081	1,006,815

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Annual Pension Cost (Continued)

For The Actuarial Valuation Years Ended February 28/29	Funded Ratio	Annual Covered Payroll	Excess Assets As A Percentage Of Covered Payroll
2002	143%	\$3,296,933	53.76%
2001	147	2,911,461	59.86
2000	127	2,628,448	38.30

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, 2001 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

City of Jennings Police and Firemen's Retirement Fund

1. Plan Description

The City of Jennings Police and Firemen's Retirement Fund (the Plan) is a defined benefit plan covering all full-time employees of the Police and Fire Departments of the City of Jennings (the City) hired before April 1, 1987. The Plan provides retirement benefits based on service and salary with the City. The Plan also provides for disability payments and payments to the deceased member's spouse or children, based on the participant's service and salary with the City. The Plan is considered part of the City's financial reporting entity. The Plan issues a financial report that includes financial statements and required supplementary information. That report may be obtained by contacting the City's Collector's office.

Covered employees who terminate their service voluntarily for reasons other than disability, provided they have 10 years of creditable service, shall be fully vested, subject to the conditions mentioned below.

Covered employees whose services are terminated for any reason and who are not eligible for any benefits will receive a refund of all employee payroll deductions contributed to the Fund plus interest of 3% compounded annually.

Covered employees who have attained the age of 65 years and have 15 years of creditable service shall be eligible for normal retirement benefits.

NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Plan Description (Continued)

Additionally, covered employees who have attained the age of 55 years and have 20 years of creditable service shall be eligible for normal retirement benefits.

Employees eligible for normal retirement benefits will receive an initial payment equal to the total of all of the employee's contributions to the Plan, plus monthly payments equal to 2.25% of the employee's average monthly salary for the last five or ten years, whichever average is greater, multiplied by the number of years of creditable service, subject to a limit of 50% of said average monthly salary.

Covered employees experiencing total and permanent disability as a result of employment with the City are eligible to receive an initial payment equal to the total of all of the employee's contributions to the Plan, plus monthly payments equal to 2.25% of the employee's average monthly salary for the greater of the last five or ten years, multiplied by the number of years of creditable service (subject to a limit of 50% of said average monthly salary), but not less than \$100.

If a covered employee dies as a result of employment with the City before retirement, an initial payment equal to the total of all the employee's contributions to the Plan, plus monthly payments equal to 75% of 2.25% of the employee's average monthly salary for the greater of the last five or ten years, multiplied by the number of years of creditable service (subject to a limit of 50% of said average monthly salary), but not less than \$100, shall be paid to the surviving spouse until death or remarriage.

If a covered employee dies after normal retirement, 75% of the deceased employee's monthly benefit, but not less than \$100, shall be paid to the surviving spouse until death or remarriage.

2. Funding

The Plan is funded by a tax levy of .18¢ per \$100 of the assessed value of all tangible real and personal property as may appear on the tax books of the City. Additional funding for the Plan is provided by payroll deductions at the rate of 3.39% of covered employees' salary. The City is not required to contribute any amounts in excess of property tax assessment to the Plan and has no funding obligation relating to the Plan.

3. Annual Pension Cost

For the plan year ended March 31, 2003, the City's tax levy contribution was \$141,437. The required contribution was \$199,281 which was determined as part of the April 1, 2002 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions include (a) a rate of return on the investment of present and future assets of 7% per year, compounded annually; (b) projected salary increases of 4% per year, com-

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)

3. Annual Pension Cost (Continued)

pounded annually attributable to inflation; and (c) pre-retirement mortality based on the 1983 Group Annuity Mortality table. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at April 1, 2001 was 15 years.

4. Trend Information

Historical trend information is as follows:

<u>For The Actuarial Valuation Years Ended March 31</u>	<u>Actuarial Value Of Assets</u>	<u>Actuarial Accrued Liability (AAL) - Entry Age</u>	<u>Unfunded AAL (UAAL)</u>
2002	\$6,101,956	\$7,344,864	\$1,242,908
2001	6,013,070	7,225,452	1,212,382
2000	5,623,005	6,841,955	1,218,950
1999	5,782,487	6,632,344	849,857

<u>For The Actuarial Valuation Years Ended March 31</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>AAL As A Percentage Of Covered Payroll</u>
2002	83.1%	\$781,902	159%
2001	83.2	824,512	147
2000	82.2	807,122	151
1999	87.2	925,035	92

5. Employer Contribution

<u>For The Years Ended March 31</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2003	\$199,281	71%
2002	199,077	70
2001	190,128	76
2000	153,050	83

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - COMMITMENTS AND CONTINGENT LIABILITIES

The City receives various grants and state funding for specific purposes that are subject to review and audit. These reviews and audits could lead to requests for reimbursement or to withholding of future funding for expenditures disallowed under or other noncompliance with the terms of the grants and funding. The City is not aware of any noncompliance with federal or state provisions that might require the City to provide reimbursement.

All Missouri entities which have collected confiscation funds may be required to remit part or all of these funds to other governmental entities. There is no information presently available to project the impact, if any, on the City's financial position.

During fiscal year 1998, the City designated certain areas in the City as redevelopment areas eligible for Tax Increment Financing (TIF) treatment. The City has pledged approximately \$3,000,000 in incremental tax revenue to reimburse local employers for redevelopment expenses incurred as well as reimbursing the City for expenses related to the TIF plans. No bonds plan to be issued as a result of the City's TIF plans.

The City is involved in an insurance claim matter in the amount of \$37,000. The outcome of this matter and the amount of the final settlement cannot be estimated.

NOTE E - PRIOR PERIOD ADJUSTMENTS

The previously stated fund balance has been adjusted as follows:

	<u>General Fund</u>	<u>Sewer Lateral Fund</u>
Fund balances, March 31, 2002, as previously stated	\$1,652,359	198,383
Restatement of prior year income	<u>(15,650)</u>	<u>15,650</u>
Fund Balances, March 31, 2002, As Restated	<u>\$1,636,709</u>	<u>214,033</u>

NOTE F - PENDING ACCOUNTING PRONOUNCEMENTS

In June 1999, the GASB issued Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. In July 2003, the GASB issued Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus*, and Statement No. 38, *Certain Financial Statement Note Disclosures*. These Statements provide significant new accounting and financial reporting requirements for governments. Under the revised requirements, governmental financial statements will include Management's Discussion and Analysis (MD&A), basic financial statements that present both government-wide and fund financial statements and required supplementary information.

CITY OF JENNINGS, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - PENDING ACCOUNTING PRONOUNCEMENTS (Continued)

MD&A introduces the financial statements by giving readers a brief, objective and easily readable analysis of the City's financial performance for the year and its financial position at year-end, including an analysis of budgetary change and results.

The government-wide financial statements will provide information about the primary government without displaying fund or fund types. The financial statements will distinguish between the governmental and business-type activities of the primary government.

The fund financial statements will provide information about the primary government's fund types. Governments will present separate financial statements for each fund category and will no longer present a combined balance sheet. A single set of notes will apply to both government-wide and fund financial statements.

The model also includes required reporting for infrastructure assets. Reporting alternatives include historical cost-based depreciation and modified approach if the government maintains such assets at or above an established condition level. Retroactive infrastructure reporting may also become effective on a phase-in approach.

The City is required to adopt these Statements in fiscal year ending March 31, 2005. The City has not completed the varied analyses required to estimate the financial statement impact of these new Statements.

SUPPLEMENTAL INFORMATION SECTION

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF REVENUES COLLECTED - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
REVENUES			
Taxes			
Sales tax	\$ 2,200,000	2,236,695	36,695
Property taxes:			
Real estate tax	690,000	591,394	(98,606)
Personal property tax	200,000	161,224	(38,776)
Railroad tax	38,000	30,685	(7,315)
Gasoline tax	460,000	427,743	(32,257)
Cigarette tax	67,000	59,358	(7,642)
Road and bridge tax	80,000	82,241	2,241
Total Taxes	<u>3,735,000</u>	<u>3,589,340</u>	<u>(145,660)</u>
Gross Receipts Taxes			
Utilities	1,350,000	1,255,634	(94,366)
Cable	78,000	85,747	7,747
Total Gross Receipts Taxes	<u>1,428,000</u>	<u>1,341,381</u>	<u>(86,619)</u>
Licenses			
Merchants and manufacturers	100,000	118,998	18,998
Liquor	2,500	2,925	425
Coin vending machines	1,700	1,600	(100)
Vehicles	28,000	22,905	(5,095)
Dog tags	1,700	359	(1,341)
Miscellaneous	7,000	5,451	(1,549)
Total Licenses	<u>140,900</u>	<u>152,238</u>	<u>11,338</u>
Permits			
Building permits	20,000	16,244	(3,756)
Street excavating permits	4,500	2,650	(1,850)
Occupancy permits	18,000	16,715	(1,285)
Housing inspections	26,000	23,507	(2,493)
Heating permits	4,000	3,770	(230)
User fees	2,500	1,106	(1,394)
Other permits and fees	7,500	13,066	5,566
Total Permits	<u>82,500</u>	<u>77,058</u>	<u>(5,442)</u>

(Continued)

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF REVENUES COLLECTED - BUDGET AND ACTUAL (Continued)
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
Charges for Services			
Jail operations	950,000	994,662	44,662
Prisoner security	80,000	58,918	(21,082)
Police reports	150,000	57,728	(92,272)
Police contracts	50,000	50,945	945
Fire contracts	80,000	46,938	(33,062)
Commissary receipts	26,000	47,055	21,055
Rental	25,000	32,200	7,200
Transportation	5,000	24,749	19,749
Weed cutting	15,000	19,135	4,135
Total Charges For Services	<u>1,381,000</u>	<u>1,332,330</u>	<u>(48,670)</u>
Court Receipts			
Costs and fines	310,000	416,749	106,749
Traffic bureau	26,800	46,348	19,548
D.W.I Recoupment fee	2,350	3,265	915
Crime victims compensation	750	1,245	495
Training fund	5,600	6,481	881
Total Court Receipts	<u>345,500</u>	<u>474,088</u>	<u>128,588</u>
Other			
Telephone commission	34,500	32,295	(2,205)
Community programs	20,000	24,595	4,595
Interest	28,000	8,955	(19,045)
Trash stickers	18,000	12,411	(5,589)
False alarm charges	1,200	430	(770)
Intergovernmental/grants	68,900	-	(68,900)
Miscellaneous	136,500	189,332	52,832
Total Other	<u>307,100</u>	<u>268,018</u>	<u>(39,082)</u>
Total Revenues	<u>\$ 7,420,000</u>	<u>7,234,453</u>	<u>(185,547)</u>

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2003

EXPENDITURES	Budget	Actual	Over (Under) Budget
Building			
Personnel costs:			
Salaries	\$ 262,807	255,740	(7,067)
Payroll tax	20,105	18,076	(2,029)
Employee insurance	26,767	25,992	(775)
Pension contribution	1,839	2,155	316
	<u>311,518</u>	<u>301,963</u>	<u>(9,555)</u>
Dues	500	489	(11)
Contracts	200	119	(81)
Supplies	5,000	4,441	(559)
Economic development	75,000	8,674	(66,326)
Computer contracts	800	714	(86)
Radio	1,000	127	(873)
Professional development	-	170	170
Map making	100	-	(100)
Community programs	250	-	(250)
Total Building	<u>394,368</u>	<u>316,697</u>	<u>(77,671)</u>
Fire			
Personnel costs:			
Salaries	754,246	756,253	2,007
Payroll tax	57,700	56,662	(1,038)
Employee insurance	61,088	59,149	(1,939)
Pension contribution	31,835	30,931	(904)
	<u>904,869</u>	<u>902,995</u>	<u>(1,874)</u>
Maintenance and repairs	15,000	32,102	17,102
Gas and oil	3,000	2,234	(766)
Equipment replacement	2,000	1,057	(943)
Utilities	17,000	15,553	(1,447)
Telephone and radio	35,500	3,435	(32,065)
Uniforms	400	468	68
Supplies	3,700	2,957	(743)
Building maintenance	3,000	2,760	(240)
Professional development	1,300	483	(817)
Community programs	3,000	747	(2,253)
Total Fire	<u>988,769</u>	<u>964,791</u>	<u>(23,978)</u>

(Continued)

	Improvements	Area 1	Area 2	Area 3
REVENUES				
Taxes	\$ 861,249	75,543	27,348	-
Grants	-	-	-	-
Interest	17,932	5	45	142
Other	-	-	-	2,970
Total Revenues	<u>879,181</u>	<u>75,548</u>	<u>27,393</u>	<u>3,112</u>
EXPENDITURES				
Miscellaneous:				
Bank charges	-	-	-	-
Other	-	-	-	-
Municipal operating	-	-	-	-
Economic development	-	84,640	43,580	8,849
Sewer lateral	-	-	-	-
Capital outlay:				
Capital purchases	462,655	-	-	-
Consulting fees	-	-	-	83,489
Total Expenditures	<u>462,655</u>	<u>84,640</u>	<u>43,580</u>	<u>92,338</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>416,526</u>	<u>(9,092)</u>	<u>(16,187)</u>	<u>(89,226)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfer in	25,000	13,187	-	20,000
Operating transfer out	(544,314)	-	-	-
Total Other Financing Sources (Uses)	<u>(519,314)</u>	<u>13,187</u>	<u>-</u>	<u>20,000</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	(102,788)	4,095	(16,187)	(69,226)
FUND BALANCES, APRIL 1	<u>1,517,380</u>	<u>94,354</u>	<u>47,622</u>	<u>85,905</u>
FUND BALANCES, MARCH 31	<u>\$ 1,414,592</u>	<u>98,449</u>	<u>31,435</u>	<u>16,679</u>

(Continued)

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
Collector			
Personnel costs:			
Salaries	63,860	64,993	1,133
Payroll tax	4,885	4,917	32
Employee insurance	7,524	7,237	(287)
Pension contribution	447	572	125
	<u>76,716</u>	<u>77,719</u>	<u>1,003</u>
Supplies	1,500	1,365	(135)
Trash sticker	16,200	16,250	50
County clerk	300	160	(140)
Professional development	100	106	6
Computer	900	-	(900)
Total Collector	<u>95,716</u>	<u>95,600</u>	<u>(116)</u>
Maintenance			
Licenses and fees	500	701	201
Maintenance and repairs	8,000	5,798	(2,202)
Vehicle repair and maintenance	45,000	103,877	58,877
Gas and oil	75,000	70,111	(4,889)
Total Maintenance	<u>128,500</u>	<u>180,487</u>	<u>51,987</u>
Police			
Personnel costs:			
Salaries	1,834,349	1,762,347	(72,002)
Payroll tax	140,328	130,957	(9,371)
Employee insurance	167,794	171,728	3,934
Pension contribution	119,726	98,965	(20,761)
	<u>2,262,197</u>	<u>2,163,997</u>	<u>(98,200)</u>

(Continued)

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
Police (Continued)			
Utilities	47,000	30,284	(16,716)
Postage	-	1,674	1,674
Uniforms	24,000	20,751	(3,249)
Office supplies	10,600	9,550	(1,050)
Building maintenance	50,000	60,912	10,912
Police reserves	3,000	5,551	2,551
Police equipment	20,000	11,533	(8,467)
Prisoner	75,000	75,413	413
Office equipment maintenance	2,500	310	(2,190)
Police radio	124,840	114,566	(10,274)
DARE	1,000	762	(238)
Police teletype	41,000	32,363	(8,637)
Crime prevention	3,500	7,683	4,183
Training fund	3,000	-	(3,000)
Ammunition	4,500	4,888	388
Professional development	7,500	5,375	(2,125)
Total Police	<u>2,679,637</u>	<u>2,545,612</u>	<u>(134,025)</u>
Court			
Personnel costs:			
Salaries	107,853	100,879	(6,974)
Payroll tax	8,251	7,212	(1,039)
Employee insurance	7,635	10,958	3,323
Pension contribution	575	549	(26)
	<u>124,314</u>	<u>119,598</u>	<u>(4,716)</u>
Utilities	13,000	18,567	5,567
Supplies	9,500	6,605	(2,895)
Interim judges	3,000	4,200	1,200
Computer contracts	8,000	1,391	(6,609)
Office equipment maintenance	4,000	9,278	5,278
Professional development	3,000	465	(2,535)
Total Court	<u>164,814</u>	<u>160,104</u>	<u>(4,710)</u>
Street			
Personnel costs:			
Salaries	311,905	279,948	(31,957)
Payroll tax	23,861	19,879	(3,982)
Employee insurance	37,998	37,538	(460)
Pension contribution	2,183	2,550	367
	<u>375,947</u>	<u>339,915</u>	<u>(36,032)</u>

(Continued)

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
Street (Continued)			
Equipment maintenance	15,000	17,049	2,049
Gas, oil and maintenance	4,000	2,356	(1,644)
Equipment	2,000	2,137	137
Utilities	5,000	8,674	3,674
Uniforms	1,750	4,236	2,486
Supplies	6,500	5,357	(1,143)
Building maintenance	2,000	2,518	518
Salt	20,000	37,379	17,379
Paint supplies and signs	2,500	986	(1,514)
Hauling cost	30,000	18,292	(11,708)
Total Street	<u>464,697</u>	<u>438,899</u>	<u>(25,798)</u>
Public Health and Lighting			
Vector control - mosquito	5,000	4,017	(983)
Tree and weed cutting	1,000	200	(800)
Street lights	162,500	156,340	(6,160)
Total Public Health And Lighting	<u>168,500</u>	<u>160,557</u>	<u>(7,943)</u>
Park			
Personnel costs:			
Salaries	272,408	228,265	(44,143)
Payroll tax	20,839	15,748	(5,091)
Employee insurance	33,758	24,489	(9,269)
Pension contribution	1,845	2,059	214
	<u>328,850</u>	<u>270,561</u>	<u>(58,289)</u>
Equipment maintenance	8,294	6,137	(2,157)
Gasoline	2,500	1,746	(754)
Equipment	10,000	6,456	(3,544)
Lot clean-up	2,500	552	(1,948)
Utilities	15,000	11,070	(3,930)
Uniforms	2,647	1,321	(1,326)
Supplies	7,500	7,263	(237)
Building maintenance	4,794	2,243	(2,551)
Paint supplies and signs	1,150	951	(199)
Field lights	265	265	-
Total Park	<u>383,500</u>	<u>308,565</u>	<u>(74,935)</u>

(Continued)

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
Recreation			
Personnel costs:			
Salaries	64,043	79,450	15,407
Payroll tax	4,899	5,951	1,052
Employee insurance	3,958	3,828	(130)
Pension contribution	262	334	72
	<u>73,162</u>	<u>89,563</u>	<u>16,401</u>
Dues	60	19	(41)
Equipment	2,500	810	(1,690)
Utilities	15,000	13,062	(1,938)
Contract	1,000	797	(203)
Supplies	2,500	2,461	(39)
Building maintenance	10,000	11,987	1,987
Youth commission	500	-	(500)
Community program	25,000	23,670	(1,330)
Professional development	500	595	95
Miscellaneous	-	70	70
Total Recreation	<u>130,222</u>	<u>143,034</u>	<u>12,812</u>
Federal Jail			
Personnel costs:			
Salaries	564,721	549,076	(15,645)
Payroll tax	43,201	40,066	(3,135)
Employee insurance	64,595	69,313	4,718
Pension contribution	3,953	4,124	171
	<u>676,470</u>	<u>662,579</u>	<u>(13,891)</u>
Utilities	17,000	15,925	(1,075)
Postage	500	763	263
Uniforms	5,300	5,282	(18)
Supplies	2,000	2,351	351
Building maintenance - jail	9,000	8,054	(946)
Building maintenance - repairs	12,500	6,381	(6,119)
Commissary	20,000	26,593	6,593
Meals and coffee	160,000	149,640	(10,360)
Laundry	14,000	17,722	3,722
Medical	43,000	49,195	6,195
Office equipment maintenance	2,300	661	(1,639)
Radio	1,000	1,025	25
Professional development	5,000	2,089	(2,911)
Total Federal Jail	<u>968,070</u>	<u>948,260</u>	<u>(19,810)</u>

(Continued)

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)
FOR THE YEAR ENDED MARCH 31, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
Special Services			
Personnel costs:			
Salaries	95,897	93,598	(2,299)
Payroll tax	7,336	7,233	(103)
Employee insurance	11,216	10,388	(828)
Pension contribution	671	761	90
	<u>115,120</u>	<u>111,980</u>	<u>(3,140)</u>
Utilities	-	1,289	1,289
Supplies	1,500	1,711	211
Building maintenance	15,000	11,503	(3,497)
Insurance deductible	37,500	36,603	(897)
Safety equipment	1,000	-	(1,000)
Miscellaneous	1,693	956	(737)
Total Special Services	<u>171,813</u>	<u>164,042</u>	<u>(7,771)</u>
 Total Expenditures	 <u>\$ 7,560,160</u>	 <u>7,307,887</u>	 <u>(252,273)</u>

	<u>Capital Improvements</u>	<u>Tax Increment Financing Area 1</u>	<u>Tax Increment Financing Area 2</u>	<u>Tax Increment Financing Area 3</u>	<u>Fire Protection</u>
ASSETS					
Cash	<u>\$ 1,414,592</u>	<u>98,449</u>	<u>31,435</u>	<u>16,679</u>	<u>17,614</u>
FUND EQUITY					
Fund balances - unreserved	<u>\$ 1,414,592</u>	<u>98,449</u>	<u>31,435</u>	<u>16,679</u>	<u>17,614</u>

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
SPECIAL REVENUE FUNDS - COMBINING STATEMENT OF ASSETS
AND LIABILITIES ARISING FROM CASH TRANSACTIONS
MARCH 31, 2003

<u>Sewer Lateral</u>	<u>Local Law Enforcement Block Grant</u>	<u>Police Seizure</u>	<u>Parks</u>	<u>Beautification</u>	<u>Teen Activity</u>	<u>Total</u>
<u>249,018</u>	<u>58,071</u>	<u>69,211</u>	<u>192,192</u>	<u>7,872</u>	<u>7,948</u>	<u>2,163,081</u>
<u>249,018</u>	<u>58,071</u>	<u>69,211</u>	<u>192,192</u>	<u>7,872</u>	<u>7,948</u>	<u>2,163,081</u>

	<u>Capital Improvements</u>	<u>Tax Increment Financing Area 1</u>	<u>Tax Increment Financing Area 2</u>	<u>Tax Increment Financing Area 3</u>
REVENUES				
Taxes	\$ 861,249	75,543	27,348	-
Grants	-	-	-	-
Interest	17,932	5	45	142
Other	-	-	-	2,970
Total Revenues	<u>879,181</u>	<u>75,548</u>	<u>27,393</u>	<u>3,112</u>
EXPENDITURES				
Miscellaneous:				
Bank charges	-	-	-	-
Other	-	-	-	-
Municipal operating	-	-	-	-
Economic development	-	84,640	43,580	8,849
Sewer lateral	-	-	-	-
Capital outlay:				
Capital purchases	462,655	-	-	-
Consulting fees	-	-	-	83,489
Total Expenditures	<u>462,655</u>	<u>84,640</u>	<u>43,580</u>	<u>92,338</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>416,526</u>	<u>(9,092)</u>	<u>(16,187)</u>	<u>(89,226)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfer in	25,000	13,187	-	20,000
Operating transfer out	(544,314)	-	-	-
Total Other Financing Sources (Uses)	<u>(519,314)</u>	<u>13,187</u>	<u>-</u>	<u>20,000</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)	(102,788)	4,095	(16,187)	(69,226)
FUND BALANCES, APRIL 1	<u>1,517,380</u>	<u>94,354</u>	<u>47,622</u>	<u>85,905</u>
FUND BALANCES, MARCH 31	<u>\$ 1,414,592</u>	<u>98,449</u>	<u>31,435</u>	<u>16,679</u>

CITY OF JENNINGS, MISSOURI
SUPPLEMENTAL INFORMATION -
SPECIAL REVENUE FUNDS - COMBINING STATEMENT OF REVENUES COLLECTED,
EXPENDITURES PAID AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2003

<u>Fire Protection</u>	<u>Sewer Lateral</u>	<u>Local Law Enforcement Block Grant</u>	<u>Police Seizure</u>	<u>Parks</u>	<u>Beautification</u>	<u>Penion Tax</u>	<u>Teen Activity</u>	<u>Total</u>
186,974	155,362	-	-	-	-	141,437	-	1,447,913
-	-	28,485	23,215	124,983	-	-	18,343	195,026
146	2,458	324	293	1,378	40	-	22	22,785
-	-	-	-	-	-	-	-	2,970
<u>187,120</u>	<u>157,820</u>	<u>28,809</u>	<u>23,508</u>	<u>126,361</u>	<u>40</u>	<u>141,437</u>	<u>18,365</u>	<u>1,668,694</u>
45	-	47	-	-	-	-	18	110
-	-	-	13,500	-	3,453	-	6,123	23,076
-	-	-	-	-	-	141,437	-	141,437
-	-	-	-	-	-	-	-	137,069
-	122,835	-	-	-	-	-	-	122,835
-	-	55,538	-	503,510	-	-	-	1,021,703
-	-	-	-	-	-	-	-	83,489
<u>45</u>	<u>122,835</u>	<u>55,585</u>	<u>13,500</u>	<u>503,510</u>	<u>3,453</u>	<u>141,437</u>	<u>6,141</u>	<u>1,529,719</u>
<u>187,075</u>	<u>34,985</u>	<u>(26,776)</u>	<u>10,008</u>	<u>(377,149)</u>	<u>(3,413)</u>	<u>-</u>	<u>12,224</u>	<u>138,975</u>
-	-	3,165	-	544,314	-	-	-	605,666
<u>(184,803)</u>	<u>-</u>	<u>-</u>	<u>(3,165)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,904)</u>	<u>(753,186)</u>
<u>(184,803)</u>	<u>-</u>	<u>3,165</u>	<u>(3,165)</u>	<u>544,314</u>	<u>-</u>	<u>-</u>	<u>(20,904)</u>	<u>(147,520)</u>
2,272	34,985	(23,611)	6,843	167,165	(3,413)	-	(8,680)	(8,545)
<u>15,342</u>	<u>214,033</u>	<u>81,682</u>	<u>62,368</u>	<u>25,027</u>	<u>11,285</u>	<u>-</u>	<u>16,628</u>	<u>2,171,626</u>
<u>17,614</u>	<u>249,018</u>	<u>58,071</u>	<u>69,211</u>	<u>192,192</u>	<u>7,872</u>	<u>-</u>	<u>7,948</u>	<u>2,163,081</u>