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1-1-2005

## Financial Report, 2004

City of Jennings

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**Hochschild, Bloom & Company LLP**

Certified Public Accountants  
Consultants and Advisors

July 9, 2004

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, 2004, 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 July 9, 2004 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*

**CERTIFIED PUBLIC ACCOUNTANTS**

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

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**Findings for the year ended March 31, 2004:**

**1. COMMENT**

The American Institute of Certified Public Accountants (AICPA) Statement on Auditing Standards No. 99, *Consideration of Fraud in a Financial Statement Audit* (SAS 99), is effective for audits of financial statements for periods beginning on or after December 15, 2002.

Although SAS 99 focuses on the auditor's consideration of fraud in an audit of financial statements, it is City management's responsibility to design and implement programs and internal controls to prevent, detect and deter fraud. The City leadership sets the proper tone and creates and maintains a culture of honesty and high ethical standards.

**RECOMMENDATION**

In light of the issuance by the AICPA of SAS 99, we recommend City management consider developing a fraud detection program that provides for the procedures to be followed should anyone suspect that fraudulent activity is occurring at the City.

**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 procedures and 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.

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

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**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, 2004 (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 improvements fund.

**6. COMMENT**

As noted in the prior year, the City was not reserving amounts collected for POST 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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**Hochschild, Bloom & Company LLP**  
Certified Public Accountants  
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**CITY OF JENNINGS,  
MISSOURI**

**FINANCIAL REPORT**  
(Audited)

Year Ended March 31, 2004

**CITY OF JENNINGS, MISSOURI**  
**FINANCIAL REPORT**

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## INDEPENDENT AUDITORS' REPORT

July 9, 2004

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, 2004, 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, 2004 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, 2004**

	<u>Governmental Fund Types</u>		<u>Fiduciary</u>	<u>Account</u>	<u>Total</u>
	<u>General</u>	<u>Special</u>	<u>Fund Type</u>	<u>Group</u>	
		<u>Revenue</u>	<u>Pension</u>	<u>General</u>	<u>(Memorandum</u>
			<u>Trust</u>	<u>Long-Term</u>	<u>Only)</u>
				<u>Debt</u>	
<b>ASSETS AND OTHER DEBITS</b>					
Cash and investments	\$ 1,609,718	2,030,219	6,279,117	-	9,919,054
Cash restricted	167,988	-	-	-	167,988
Due from other funds	15,000	45,735	15,644	-	76,379
Due from others	-	-	28,620	-	28,620
Other debit:					
Amount to be provided for retirement of general long-term debt	-	-	-	249,869	249,869
<b>Total Assets</b>	<b>\$ 1,792,706</b>	<b>2,075,954</b>	<b>6,323,381</b>	<b>249,869</b>	<b>10,441,910</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>					
<b>Liabilities</b>					
Court bonds payable	\$ 103,340	-	-	-	103,340
Capital lease obligation	-	-	-	249,869	249,869
Due to other funds	34,099	42,280	-	-	76,379
Deferred revenue	64,648	-	-	-	64,648
Miscellaneous	7,166	-	-	-	7,166
<b>Total Liabilities</b>	<b>209,253</b>	<b>42,280</b>	<b>-</b>	<b>249,869</b>	<b>501,402</b>
<b>Equity and Other Credits</b>					
Fund balances:					
Reserved for employees retirement system	-	-	6,323,381	-	6,323,381
Unreserved	1,583,453	2,033,674	-	-	3,617,127
<b>Total Equity And Other Credits</b>	<b>1,583,453</b>	<b>2,033,674</b>	<b>6,323,381</b>	<b>-</b>	<b>9,940,508</b>
<b>Total Liabilities, Equity And Other Credits</b>	<b>\$ 1,792,706</b>	<b>2,075,954</b>	<b>6,323,381</b>	<b>249,869</b>	<b>10,441,910</b>



**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, 2004**

	<u>General</u>	<u>Special Revenue</u>	<u>Total (Memorandum Only)</u>
<b>REVENUES</b>			
Taxes	\$ 3,557,794	1,464,664	5,022,458
Gross receipts taxes	1,394,061	-	1,394,061
Licenses	144,421	-	144,421
Permits	167,286	-	167,286
Charges for services	1,302,058	-	1,302,058
Court receipts	528,055	-	528,055
Intergovernmental	75,000	268,094	343,094
Interest	53,911	11,411	65,322
Other	263,146	149	263,295
Total Revenues	<u>7,485,732</u>	<u>1,744,318</u>	<u>9,230,050</u>
<b>EXPENDITURES</b>			
Building	365,689	-	365,689
Fire	959,676	-	959,676
City clerk	1,183,877	-	1,183,877
Legal	131,012	-	131,012
Collector	81,735	-	81,735
Maintenance	146,655	-	146,655
Police	2,723,663	-	2,723,663
Court	146,446	-	146,446
Public works	652,938	-	652,938
Public health and lighting	170,497	-	170,497
Recreation	136,363	-	136,363
Federal jail	963,942	-	963,942
Special services	146,827	-	146,827
Miscellaneous	-	10,564	10,564
Municipal operating	-	143,667	143,667
Economic development	-	152,015	152,015
Sewer lateral	-	121,348	121,348
Capital outlay	-	1,574,754	1,574,754
Total Expenditures	<u>7,809,320</u>	<u>2,002,348</u>	<u>9,811,668</u>
<b>REVENUES UNDER EXPENDITURES</b>	<u>(323,588)</u>	<u>(258,030)</u>	<u>(581,618)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from capital lease	-	324,869	324,869
Operating transfer in	196,246	700,000	896,246
Operating transfer out	-	(896,246)	(896,246)
Total Other Financing Sources (Uses)	<u>196,246</u>	<u>128,623</u>	<u>324,869</u>
<b>REVENUES AND OTHER FINANCING SOURCES UNDER EXPENDITURES AND OTHER (USES)</b>	<u>(127,342)</u>	<u>(129,407)</u>	<u>(256,749)</u>
FUND BALANCES, APRIL 1	<u>1,710,795</u>	<u>2,163,081</u>	<u>3,873,876</u>
<b>FUND BALANCES, MARCH 31</b>	<u>\$ 1,583,453</u>	<u>2,033,674</u>	<u>3,617,127</u>

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, 2004**

	General Fund			Capital Improvements Fund		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>						
Taxes	\$ 3,740,000	3,557,794	(182,206)	850,000	840,157	(9,843)
Gross receipts taxes	1,347,000	1,394,061	47,061	-	-	-
Licenses	154,500	144,421	(10,079)	-	-	-
Permits	133,000	167,286	34,286	-	-	-
Charges for services	1,359,000	1,302,058	(56,942)	-	-	-
Court receipts	449,500	528,055	78,555	-	-	-
Other	430,450	392,057	(38,393)	-	9,233	9,233
Total Revenues	<u>7,613,450</u>	<u>7,485,732</u>	<u>(127,718)</u>	<u>850,000</u>	<u>849,390</u>	<u>(610)</u>
<b>EXPENDITURES</b>						
Building	379,750	365,689	(14,061)	-	-	-
Fire	997,677	959,676	(38,001)	-	-	-
City clerk	802,741	1,183,877	381,136	-	-	-
Legal	117,375	131,012	13,637	-	-	-
Collector	93,157	81,735	(11,422)	-	-	-
Maintenance	143,500	146,655	3,155	-	-	-
Police	2,695,313	2,723,663	28,350	-	-	-
Court	153,594	146,446	(7,148)	-	-	-
Public works	732,696	652,938	(79,758)	-	-	-
Public health and lighting	191,500	170,497	(21,003)	-	-	-
Recreation	137,093	136,363	(730)	-	-	-
Federal jail	995,133	963,942	(31,191)	-	-	-
Special services	173,314	146,827	(26,487)	-	-	-
Capital outlay	-	-	-	751,801	969,781	217,980
Total Expenditures	<u>7,612,843</u>	<u>7,809,320</u>	<u>196,477</u>	<u>751,801</u>	<u>969,781</u>	<u>217,980</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>607</u>	<u>(323,588)</u>	<u>(324,195)</u>	<u>98,199</u>	<u>(120,391)</u>	<u>(218,590)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds from capital lease	-	-	-	-	324,869	324,869
Operating transfer in	193,000	196,246	3,246	-	-	-
Operating transfer out	-	-	-	(700,000)	(700,000)	-
Total Other Financing Sources (Uses)	<u>193,000</u>	<u>196,246</u>	<u>3,246</u>	<u>(700,000)</u>	<u>(375,131)</u>	<u>324,869</u>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)</b>	<u>\$ 193,607</u>	<u>(127,342)</u>	<u>(320,949)</u>	<u>(601,801)</u>	<u>(495,522)</u>	<u>106,279</u>
<b>FUND BALANCES, APRIL 1</b>		<u>1,710,795</u>			<u>1,414,592</u>	
<b>FUND BALANCES, MARCH 31</b>		<u>\$ 1,583,453</u>			<u>919,070</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, 2004**

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**ADDITIONS**

Contributions:	
Employer contributions	\$ 143,667
Member contributions	25,000
Total Contributions	168,667
Investment income:	
Interest	239,394
Dividends	90,603
Net depreciation in fair value of investments	(92,270)
	237,727
Less - Investment management and custodial fees	6,191
Net Investment Income	231,536
Total Additions	400,203

**DEDUCTIONS**

Benefits paid to retirees and beneficiaries	386,826
Refunds of member contributions	27,394
Administrative expenses	9,610
Total Deductions	423,830

**NET DECREASE** (23,627)

NET ASSETS HELD IN TRUST FOR PENSION  
 BENEFITS, APRIL 1 6,347,008

NET ASSETS HELD IN TRUST FOR PENSION  
 BENEFITS, MARCH 31 \$ 6,323,381

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**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.

**ACCOUNT GROUP**

An account group is not a fund. It is concerned only with the measurement of financial position. It is not involved with measurement of results of operations.

**General Long-Term Debt Account Group** -- This account group accounts for all long-term debt that is backed by the City's full faith and credit and debt for which the City is obligated in some manner.

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2. Fund Accounting (Continued)**

**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:

**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. Capital lease proceeds are not budgeted.
- 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 assesses the property, 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.

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**8. Due To/From Other Funds**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

**9. 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.

**10. 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, 2004, all of City's bank deposits were fully insured or collateralized with securities.

**2. Restricted Cash**

Restricted cash consisted of the following:

	<u>March 31, 2004</u>
Court bonds	\$103,340
Protested taxes	<u>64,648</u>
	<u>\$167,988</u>

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS (Continued)**

**3. Investments**

State statutes and City policies authorize the City to invest in obligations of the U.S. Treasury, agencies and instrumentalities and 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 \$1,265,340 on deposit at MOSIP is valued at the pool's share price which is the price for which the investment could be sold.

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

	<b>March 31, 2004</b>			<b>Carrying Amount</b>
	<b>Categories</b>			
	<b><u>1</u></b>	<b><u>2</u></b>	<b><u>3</u></b>	
U.S. Government, state and municipal securities	\$3,813,976	-	-	3,813,976
Mortgage backed securities	<u>13,998</u>	-	-	<u>13,998</u>
	<u>\$3,827,974</u>	<u>-</u>	<u>-</u>	3,827,974
Mutual funds				1,854,312
Money market funds				<u>264,067</u>
Total Investments				5,946,353
Bank deposits				<u>332,764</u>
Total Cash and Investments				<u>\$6,279,117</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

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**1. Plan Description (Continued)**

LAGERS' 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 1.1% (general), 8.7% (police) and 11.1% (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.

**3. Annual Pension Cost**

For the plan year ended June 30, 2003 the City's annual pension cost of \$146,225 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2001 and/or 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 7.5% 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, 2003 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>
2003	\$146,225	100%	\$ -
2002	179,298	100	-
2001	236,689	100	-



**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**3. Annual Pension Cost (Continued)**

Schedule of funding progress follows:

<u>For The Actuarial Valuation Years Ended February 28</u>	<u>Actuarial Value Of Assets</u>	<u>Entry Age Actuarial Accrued Liability</u>	<u>Excess Actuarial Assets Over Liability</u>
2003	\$5,648,114	\$3,971,847	\$1,676,267
2002	5,915,068	4,142,525	1,772,543
2001	5,477,080	3,734,135	1,742,945

  

<u>For The Actuarial Valuation Years Ended February 28</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>Excess Assets As A Percentage Of Covered Payroll</u>
2003	142%	\$3,232,820	51.85%
2002	143	3,296,933	53.76
2001	147	2,911,461	59.86

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.

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**1. Plan Description (Continued)**

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.

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'

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**2. Funding (Continued)**

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, 2004, the City's tax levy contribution was \$143,667. The required contribution was \$298,393 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, compounded 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, 2003 was 15 years.

**4. Trend Information**

Historical trend information is as follows:

<b>For The Actuarial Valuation Years Ended March 31</b>	<b>Actuarial Value Of Assets</b>	<b>Actuarial Accrued Liability (AAL) - Entry Age</b>	<b>Unfunded AAL (UAAL)</b>
2003	\$6,347,008	\$8,209,739	\$1,862,731
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

  

<b>For The Actuarial Valuation Years Ended March 31</b>	<b>Funded Ratio</b>	<b>Annual Covered Payroll</b>	<b>AAL As A Percentage Of Covered Payroll</b>
2003	77.3%	\$788,961	236.1%
2002	83.1	781,902	159.0
2001	83.2	824,512	147.0
2000	82.2	807,122	151.0
1999	87.2	925,035	92.0

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**5. Employer Contribution**

<u>For The Years Ended March 31</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>	<u>Net Pension Obligation (Asset)</u>
2003	\$199,281	71%	\$138,387
2002	199,077	70	74,018
2001	190,128	76	12,761
2000	153,050	83	(31,814)

**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.

**NOTE E - EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

For the year ended March 31, 2004, expenditures exceeded appropriations in the City Clerk, Legal, Maintenance and Police departments of the General Fund by \$381,136, \$13,637, \$3,155 and \$28,350, respectively. The General Fund expenditures were approved by the Board and were funded by reserves. Capital improvement fund expenditures exceeded appropriations by \$217,980. These capital improvement over expenditures were funded by capital lease proceeds.

**NOTE F - GENERAL LONG-TERM DEBT**

General long-term debt consists of the following:

**CITY OF JENNINGS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - GENERAL LONG-TERM DEBT (Continued)**

**Capital Lease Obligations**

The City is obligated under a vehicle lease accounted for as a capital lease. The leased asset obligation is accounted for in the General Long-Term Debt Account Group. Assets under the capital lease totaled \$324,869 at March 31, 2004. The following is a schedule for future minimum lease payments under this capital lease, together with the net present value of the minimum lease payments:

<b>For The Years</b>	
<b><u>Ended March 31</u></b>	
2006	\$ 67,735
2007	67,735
2008	67,735
2009	<u>67,734</u>
Total minimum lease payments	270,939
Less - Amount representing interest	<u>21,070</u>
Present Value Of Net Minimum Lease Payments	<u>\$249,869</u>

Changes to the general long-term debt for the year consisted of \$324,869 of additions and \$75,000 of deletions, resulting in a balance of \$249,869.

**NOTE G - INTERFUND BALANCES**

Individual fund interfund receivable and payable balances as of March 31, 2004 are as follows:

<b><u>Receivable Fund</u></b>	<b><u>Payable Fund</u></b>	<b><u>Amount</u></b>
Fire Protection Fund	Tax Increment Financing Area 3	\$19,663
Sewer Lateral Fund	General Fund	18,455
Pension Trust Fund	General Fund	15,644
General Fund	Fire Protection Fund	15,000
Fire Protection Fund	Tax Increment Financing Area 4	7,617

**NOTE H - 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 2004, 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

# CITY OF JENNINGS, MISSOURI

## NOTES TO FINANCIAL STATEMENTS

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### NOTE H - PENDING ACCOUNTING PRONOUNCEMENTS (Continued)

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.

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, 2004**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
<b>REVENUES</b>			
<b>Taxes</b>			
Sales tax	\$ 2,235,000	2,198,974	(36,026)
Property taxes:			
Real estate tax	702,000	596,187	(105,813)
Personal property tax	196,000	157,713	(38,287)
Railroad tax	37,000	28,952	(8,048)
Gasoline tax	430,000	438,920	8,920
Cigarette tax	60,000	56,409	(3,591)
Road and bridge tax	80,000	80,639	639
Total Taxes	<u>3,740,000</u>	<u>3,557,794</u>	<u>(182,206)</u>
<b>Gross Receipts Taxes</b>			
Utilities	1,262,000	1,318,791	56,791
Cable	85,000	75,270	(9,730)
Total Gross Receipts Taxes	<u>1,347,000</u>	<u>1,394,061</u>	<u>47,061</u>
<b>Licenses</b>			
Merchants and manufacturers	118,000	106,468	(11,532)
Liquor	3,000	3,221	221
Coin vending machines	1,500	2,110	610
Vehicles	25,000	25,101	101
Dog tags	1,500	1,766	266
Miscellaneous	5,500	5,755	255
Total Licenses	<u>154,500</u>	<u>144,421</u>	<u>(10,079)</u>
<b>Permits</b>			
Building permits	45,000	101,853	56,853
Street excavating permits	2,400	1,550	(850)
Plumbing permits	15,000	-	(15,000)
Occupancy permits	20,000	17,640	(2,360)
Housing inspections	26,000	24,280	(1,720)
Heating permits	8,600	4,691	(3,909)
User fees	1,000	1,100	100
Other permits and fees	15,000	16,172	1,172
Total Permits	<u>133,000</u>	<u>167,286</u>	<u>34,286</u>

**(Continued)**



**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION - GENERAL FUND -**  
**SCHEDULE OF REVENUES COLLECTED - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED MARCH 31, 2004**

<b>REVENUES (Continued)</b>	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Charges for Services</b>			
Jail operations	990,000	1,000,227	10,227
Prisoner security	60,000	56,600	(3,400)
Police reports	60,000	65,584	5,584
Police contracts	50,000	53,053	3,053
Fire contracts	77,000	24,000	(53,000)
Commissary receipts	47,000	29,132	(17,868)
Rental	30,000	27,700	(2,300)
Transportation	25,000	20,485	(4,515)
Weed cutting	20,000	25,277	5,277
Total Charges For Services	1,359,000	1,302,058	(56,942)
<b>Court Receipts</b>			
Costs and fines	405,000	433,062	28,062
Traffic bureau	35,000	84,523	49,523
D.W.I. recoupment fee	2,500	2,635	135
Crime victims compensation	1,000	921	(79)
Training fund	6,000	6,914	914
Total Court Receipts	449,500	528,055	78,555
<b>Other</b>			
Telephone commission	40,000	33,071	(6,929)
Community programs	28,000	26,196	(1,804)
Interest	42,000	53,911	11,911
Trash stickers	12,000	11,866	(134)
False alarm charges	300	1,985	1,685
Intergovernmental/grants	103,900	75,000	(28,900)
Miscellaneous	204,250	190,028	(14,222)
Total Other	430,450	392,057	(38,393)
Total Revenues	\$ 7,613,450	7,485,732	(127,718)

**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**GENERAL FUND - SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED MARCH 31, 2004**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u> <u>Budget</u>
<b>EXPENDITURES</b>			
<b>Building</b>			
Personnel costs:			
Salaries	\$ 269,094	247,914	(21,180)
Payroll tax	20,586	18,306	(2,280)
Employee insurance	28,580	21,505	(7,075)
Pension contribution	2,740	2,547	(193)
	<u>321,000</u>	<u>290,272</u>	<u>(30,728)</u>
Dues	500	445	(55)
Contracts	200	189	(11)
Supplies	6,000	5,937	(63)
Economic development	50,000	68,145	18,145
Computer contracts	800	655	(145)
Radio	500	-	(500)
Professional development	750	46	(704)
Total Building	<u>379,750</u>	<u>365,689</u>	<u>(14,061)</u>
<b>Fire</b>			
Personnel costs:			
Salaries	732,786	733,680	894
Payroll tax	56,058	54,551	(1,507)
Employee insurance	64,308	47,976	(16,332)
Pension contribution	41,625	34,296	(7,329)
	<u>894,777</u>	<u>870,503</u>	<u>(24,274)</u>
Maintenance and repairs	35,000	18,964	(16,036)
Gas and oil	3,000	2,775	(225)
Equipment replacement	2,000	1,272	(728)
Utilities	15,000	15,371	371
Telephone and radio	35,500	37,673	2,173
Uniforms	400	393	(7)
Supplies	3,700	2,834	(866)
Building maintenance	4,000	2,291	(1,709)
Professional development	1,300	6,470	5,170
Community programs	3,000	1,130	(1,870)
Total Fire	<u>997,677</u>	<u>959,676</u>	<u>(38,001)</u>

(Continued)

**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION - GENERAL FUND -**  
**SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED MARCH 31, 2004**

<b>EXPENDITURES (Continued)</b>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>City Clerk</b>			
Personnel costs:			
Salaries	216,178	206,584	(9,594)
Payroll tax	16,529	18,743	2,214
Employee insurance	20,997	24,017	3,020
Pension contribution	2,037	1,665	(372)
Unemployment compensation	5,000	10,543	5,543
	<u>260,741</u>	<u>261,552</u>	<u>811</u>
Dues	9,000	8,638	(362)
Utilities	30,000	33,167	3,167
Postage	5,000	4,754	(246)
Election costs	6,000	4,234	(1,766)
Supplies	17,000	16,206	(794)
Accounting and data processing	45,000	39,277	(5,723)
Bank charges	500	3,263	2,763
Personnel	10,000	25,956	15,956
Bonds and insurance	385,000	749,749	364,749
Hospitality	1,500	755	(745)
Wellness program	4,000	4,237	237
Computer contracts	2,000	1,971	(29)
Car allowance	500	221	(279)
Publications	16,000	19,936	3,936
Office equipment maintenance	3,000	754	(2,246)
Advertising	4,500	2,907	(1,593)
Professional development	3,000	3,371	371
Landscaping	-	2,929	2,929
Total City Clerk	<u>802,741</u>	<u>1,183,877</u>	<u>381,136</u>
<b>Legal</b>			
Personnel costs:			
Salaries	33,673	33,673	-
Payroll tax	2,576	2,576	-
Employee insurance	126	3,218	3,092
	<u>36,375</u>	<u>39,467</u>	<u>3,092</u>
Legal fees	80,000	90,618	10,618
Professional development	1,000	927	(73)
Total Legal	<u>117,375</u>	<u>131,012</u>	<u>13,637</u>

(Continued)

**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION - GENERAL FUND -**  
**SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED MARCH 31, 2004**

EXPENDITURES (Continued)	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>Collector</b>			
Personnel costs:			
Salaries	63,858	62,159	(1,699)
Payroll tax	4,885	7,243	2,358
Employee insurance	7,911	4,202	(3,709)
Pension contribution	703	691	(12)
	<u>77,357</u>	<u>74,295</u>	<u>(3,062)</u>
Supplies	1,500	1,574	74
Trash sticker	13,000	5,544	(7,456)
County clerk	250	260	10
Professional development	150	62	(88)
Computer	900	-	(900)
Total Collector	<u>93,157</u>	<u>81,735</u>	<u>(11,422)</u>
<b>Maintenance</b>			
Licenses and fees	500	1,088	588
Maintenance and repairs	8,000	10,462	2,462
Vehicle repair and maintenance	55,000	57,983	2,983
Gas and oil	80,000	77,122	(2,878)
Total Maintenance	<u>143,500</u>	<u>146,655</u>	<u>3,155</u>
<b>Court</b>			
Personnel costs:			
Salaries	96,414	96,828	414
Payroll tax	7,385	7,260	(125)
Employee insurance	11,654	10,203	(1,451)
Pension contribution	841	847	6
	<u>116,294</u>	<u>115,138</u>	<u>(1,156)</u>
Utilities	16,000	17,293	1,293
Postage	2,500	1,721	(779)
Supplies	7,000	3,639	(3,361)
Interim judges	4,000	2,875	(1,125)
Computer contracts	2,300	1,882	(418)
Office equipment maintenance	2,500	2,173	(327)
Professional development	3,000	1,725	(1,275)
Total Court	<u>153,594</u>	<u>146,446</u>	<u>(7,148)</u>

(Continued)

**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION - GENERAL FUND -**  
**SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED MARCH 31, 2004**

<b>EXPENDITURES (Continued)</b>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>Police</b>			
Personnel costs:			
Salaries	1,840,783	1,812,154	(28,629)
Payroll tax	140,820	126,694	(14,126)
Employee insurance	185,042	202,234	17,192
Pension contribution	113,426	107,326	(6,100)
	<u>2,280,071</u>	<u>2,248,408</u>	<u>(31,663)</u>
Utilities	30,000	38,795	8,795
Postage	3,100	2,449	(651)
Uniforms	24,000	16,769	(7,231)
Office supplies	7,500	6,646	(854)
Building maintenance	51,400	67,048	15,648
Police reserves	3,000	1,490	(1,510)
Police equipment	20,000	18,661	(1,339)
Prisoner	75,000	90,077	15,077
D.W.I. supplies	5,000	505	(4,495)
Explorers	1,500	87	(1,413)
K-9	1,000	611	(389)
Car allowance and parking	100	30	(70)
Office equipment maintenance	5,500	4,174	(1,326)
Police radio	126,392	148,510	22,118
DARE	1,000	973	(27)
Police teletype	41,000	53,561	12,561
Crime prevention	3,500	3,489	(11)
Training fund	3,000	4,127	1,127
Ammunition	4,500	4,406	(94)
Professional development	8,750	8,632	(118)
Miscellaneous	-	4,215	4,215
Total Police	<u>2,695,313</u>	<u>2,723,663</u>	<u>28,350</u>
<b>Public Health and Lighting</b>			
Vector control - mosquito	3,000	2,259	(741)
Lot maintenance	25,000	10,388	(14,612)
Tree and weed cutting	1,000	-	(1,000)
Street lights	162,500	157,850	(4,650)
Total Public Health And Lighting	<u>191,500</u>	<u>170,497</u>	<u>(21,003)</u>

(Continued)

**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION - GENERAL FUND -**  
**SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED MARCH 31, 2004**

<b>EXPENDITURES (Continued)</b>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>Public Works</b>			
Personnel costs:			
Salaries	458,387	404,129	(54,258)
Payroll tax	35,076	28,591	(6,485)
Employee insurance	63,634	49,991	(13,643)
Pension contribution	5,199	4,110	(1,089)
	<u>562,296</u>	<u>486,821</u>	<u>(75,475)</u>
Equipment maintenance	25,000	22,814	(2,186)
Gas, oil and maintenance	8,000	6,203	(1,797)
Equipment	30,000	25,715	(4,285)
Utilities	20,000	23,626	3,626
Uniforms	4,000	3,761	(239)
Lot clean-up	-	1,256	1,256
Supplies	18,000	12,167	(5,833)
Building maintenance	6,000	5,943	(57)
Landscaping	3,000	951	(2,049)
Salt	20,000	37,687	17,687
Paint supplies and signs	3,650	2,795	(855)
Hauling cost	32,000	22,673	(9,327)
Professional development	750	526	(224)
Total Street	<u>732,696</u>	<u>652,938</u>	<u>(79,758)</u>
<b>Recreation</b>			
Personnel costs:			
Salaries	66,805	73,803	6,998
Payroll tax	5,110	5,617	507
Employee insurance	4,192	156	(4,036)
Pension contribution	411	399	(12)
	<u>76,518</u>	<u>79,975</u>	<u>3,457</u>
Dues	75	80	5
Equipment	3,000	2,741	(259)
Utilities	15,000	13,462	(1,538)
Contract	1,000	483	(517)
Supplies	4,000	2,214	(1,786)
Building maintenance	11,000	10,883	(117)
Youth commission	500	-	(500)
Community program	25,000	23,980	(1,020)
Professional development	1,000	1,225	225
Miscellaneous	-	1,320	1,320
Total Recreation	<u>137,093</u>	<u>136,363</u>	<u>(730)</u>

(Continued)

**CITY OF JENNINGS, MISSOURI**  
**SUPPLEMENTAL INFORMATION - GENERAL FUND -**  
**SCHEDULE OF EXPENDITURES PAID - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED MARCH 31, 2004**

EXPENDITURES (Continued)	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>Federal Jail</b>			
Personnel costs:			
Salaries	566,175	554,577	(11,598)
Payroll tax	43,312	39,279	(4,033)
Employee insurance	79,718	60,668	(19,050)
Pension contribution	6,228	5,180	(1,048)
	<u>695,433</u>	<u>659,704</u>	<u>(35,729)</u>
Utilities	17,000	18,549	1,549
Postage	500	741	241
Uniforms	5,300	4,913	(387)
Supplies	2,000	2,227	227
Building maintenance - jail	9,000	5,436	(3,564)
Building maintenance - repairs	12,500	9,716	(2,784)
Commissary	20,000	22,851	2,851
Meals and coffee	160,000	169,388	9,388
Laundry	14,000	18,933	4,933
Medical	50,000	44,627	(5,373)
Office equipment maintenance	2,300	1,258	(1,042)
Radio	1,000	1,119	119
Ammunition	1,100	990	(110)
Professional development	5,000	3,490	(1,510)
Total Federal Jail	<u>995,133</u>	<u>963,942</u>	<u>(31,191)</u>
<b>Special Services</b>			
Personnel costs:			
Salaries	93,364	93,339	(25)
Payroll tax	7,142	6,895	(247)
Employee insurance	11,681	7,660	(4,021)
Pension contribution	1,027	996	(31)
	<u>113,214</u>	<u>108,890</u>	<u>(4,324)</u>
Dues	750	497	(253)
Utilities	1,000	1,761	761
Supplies	1,500	2,790	1,290
Building maintenance	15,000	14,682	(318)
Insurance deductible	40,000	17,788	(22,212)
Safety equipment	1,000	-	(1,000)
Publications	300	419	119
Miscellaneous	550	-	(550)
Total Special Services	<u>173,314</u>	<u>146,827</u>	<u>(26,487)</u>
 Total Expenditures	 <u>\$ 7,612,843</u>	 <u>7,809,320</u>	 <u>196,477</u>

CITY OF JENNINGS, MISSOURI  
 SUPPLEMENTAL INFORMATION -  
 SPECIAL REVENUE FUNDS - COMBINING STATEMENT OF ASSETS  
 AND LIABILITIES ARISING FROM CASH TRANSACTIONS  
 MARCH 31, 2004

	Capital Improvements	Tax Increment Financing Area 1	Tax Increment Financing Area 2	Tax Increment Financing Area 3	Tax Increment Financing Area 4	Fire Protection	Sewer Lateral	Local Law Enforcement Block Grant	Police Seizure	Parks	Beautification	Teen Activity	Total
<b>ASSETS</b>													
Cash	\$ 919,070	47,792	29,422	52,718	13,857	3,399	269,897	43,477	89,093	545,913	6,701	8,880	2,030,219
Due from other funds	-	-	-	-	-	27,280	18,455	-	-	-	-	-	45,735
Total Assets	<u>\$ 919,070</u>	<u>47,792</u>	<u>29,422</u>	<u>52,718</u>	<u>13,857</u>	<u>30,679</u>	<u>288,352</u>	<u>43,477</u>	<u>89,093</u>	<u>545,913</u>	<u>6,701</u>	<u>8,880</u>	<u>2,075,954</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>													
<b>Liabilities</b>													
Due to other funds	\$ -	-	-	19,663	7,617	15,000	-	-	-	-	-	-	42,280
<b>Equity and Other Credits</b>													
Fund balances - unreserved	919,070	47,792	29,422	33,055	6,240	15,679	288,352	43,477	89,093	545,913	6,701	8,880	2,033,674
Total Liabilities, Equity And Other Credits	<u>\$ 919,070</u>	<u>47,792</u>	<u>29,422</u>	<u>52,718</u>	<u>13,857</u>	<u>30,679</u>	<u>288,352</u>	<u>43,477</u>	<u>89,093</u>	<u>545,913</u>	<u>6,701</u>	<u>8,880</u>	<u>2,075,954</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, 2004**

	Capital Improvements	Tax Increment Financing Area 1	Tax Increment Financing Area 2	Tax Increment Financing Area 3	Tax Increment Financing Area 4	Fire Protection	Sewer Lateral	Local Law Enforcement Block Grant	Police Seizure	Parks	Beautification	Pension Tax	Teen Activity	Total
<b>REVENUES</b>														
Taxes	\$ 840,157	73,700	25,593	27,798	6,240	188,587	158,922	-	-	-	-	143,667	-	1,464,664
Intergovernmental	-	-	-	-	-	-	-	25,635	65,723	160,900	-	-	15,836	268,094
Interest	9,233	-	-	12	-	31	1,760	55	94	215	-	-	11	11,411
Other	-	-	-	-	-	-	-	-	-	140	9	-	-	149
Total Revenues	<u>849,390</u>	<u>73,700</u>	<u>25,593</u>	<u>27,810</u>	<u>6,240</u>	<u>188,618</u>	<u>160,682</u>	<u>25,690</u>	<u>65,817</u>	<u>161,255</u>	<u>9</u>	<u>143,667</u>	<u>15,847</u>	<u>1,744,318</u>
<b>EXPENDITURES</b>														
Miscellaneous:														
Bank charges	44	-	24	25	-	62	-	64	5	-	-	-	-	224
Other	-	-	-	-	-	-	-	-	-	-	1,180	-	9,160	10,340
Municipal operating	-	-	-	-	-	-	-	-	-	-	-	143,667	-	143,667
Economic development	-	124,357	27,582	76	-	-	-	-	-	-	-	-	-	152,015
Sewer lateral	-	-	-	-	-	-	121,348	-	-	-	-	-	-	121,348
Capital outlay:														
Capital purchases	969,737	-	-	-	-	-	-	40,220	45,930	507,534	-	-	-	1,563,421
Consulting fees	-	-	-	11,333	-	-	-	-	-	-	-	-	-	11,333
Total Expenditures	<u>969,781</u>	<u>124,357</u>	<u>27,606</u>	<u>11,434</u>	<u>-</u>	<u>62</u>	<u>121,348</u>	<u>40,284</u>	<u>45,935</u>	<u>507,534</u>	<u>1,180</u>	<u>143,667</u>	<u>9,160</u>	<u>2,002,348</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(120,391)</u>	<u>(50,657)</u>	<u>(2,013)</u>	<u>16,376</u>	<u>6,240</u>	<u>188,556</u>	<u>39,334</u>	<u>(14,594)</u>	<u>19,882</u>	<u>(346,279)</u>	<u>(1,171)</u>	<u>-</u>	<u>6,687</u>	<u>(258,030)</u>
<b>OTHER FINANCING SOURCES (USES)</b>														
Proceeds from capital lease	324,869	-	-	-	-	-	-	-	-	-	-	-	-	324,869
Operating transfer in	-	-	-	-	-	-	-	-	-	700,000	-	-	-	700,000
Operating transfer out	(700,000)	-	-	-	-	(190,491)	-	-	-	-	-	-	(5,755)	(896,246)
Total Other Financing Sources (Uses)	<u>(375,131)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(190,491)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>(5,755)</u>	<u>128,623</u>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)</b>	<u>(495,522)</u>	<u>(50,657)</u>	<u>(2,013)</u>	<u>16,376</u>	<u>6,240</u>	<u>(1,935)</u>	<u>39,334</u>	<u>(14,594)</u>	<u>19,882</u>	<u>353,721</u>	<u>(1,171)</u>	<u>-</u>	<u>932</u>	<u>(129,407)</u>
FUND BALANCES, APRIL 1	<u>1,414,592</u>	<u>98,449</u>	<u>31,435</u>	<u>16,679</u>	<u>-</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>
FUND BALANCES, MARCH 31	<u>\$ 919,070</u>	<u>47,792</u>	<u>29,422</u>	<u>33,055</u>	<u>6,240</u>	<u>15,679</u>	<u>288,352</u>	<u>43,477</u>	<u>89,093</u>	<u>545,913</u>	<u>6,701</u>	<u>-</u>	<u>8,880</u>	<u>2,033,674</u>