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1-1-2001

## Financial Statements with Independent Auditor's Report, 2000

Village of Bel-Nor

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VILLAGE OF BEL-NOR, MISSOURI  
FINANCIAL STATEMENTS WITH  
INDEPENDENT AUDITOR'S REPORT  
JUNE 30, 2000

*Rev'd*

2001

**MAY 30 REC'D**



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Business Consultants • Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Village of Bel-Nor, Missouri

We have audited the accompanying financial statements of the Village of Bel-Nor, Missouri (the Village) as of and for the year ended June 30, 2000. These financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 discussed in Note 1, the Village prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

The financial statements referred to above do not include the General Fixed Assets Account Group, which should be included to conform with generally accepted accounting principles. The amount that should be recorded in the General Fixed Assets Account Group is not known.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances of the Village as of June 30, 2000 and its revenues received and expenditures paid for the year then ended, on the basis of accounting described in Note 1.

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In accordance with Government Auditing Standards, we have also issued our report dated September 28, 2000, on our consideration of Village of Bel-Nor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

*Larson, Allen, Weishaar & Co., LLP*

LARSON, ALLEN, WEISHAIR & CO., LLP

St. Louis, Missouri  
September 28, 2000

**VILLAGE OF BEL-NOR, MISSOURI**  
**STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -**  
**MODIFIED CASH BASIS - ALL GOVERNMENTAL FUND TYPES AND ACCOUNT GROUP**  
**JUNE 30, 2000**

	Governmental Fund Types			Account Group	Totals (Memorandum Only)
	General Fund	Special Revenue	Debt Service	General Long-Term Debt	
<b>ASSETS AND OTHER DEBITS</b>					
Cash	\$ 95,605	\$ -	\$ 15,464	\$ -	\$ 111,069
Certificates of Deposit	65,587	-	-	-	65,587
Due from Other Funds	-	-	24,475	-	24,475
Due from Employees	-	-	-	-	-
Investments	214,000	-	-	-	214,000
Amount Available in Debt Service Fund	-	-	-	29,770	29,770
Amount to be Provided for Long-Term Debt	-	-	-	463,612	463,612
<b>Total Assets and Other Debits</b>	<b>\$ 375,192</b>	<b>\$ -</b>	<b>\$ 39,939</b>	<b>\$ 493,382</b>	<b>\$ 908,513</b>
<b>LIABILITIES AND FUND BALANCES (DEFICIT)</b>					
<b>LIABILITIES</b>					
Interest Payable on Bonds	\$ -	\$ -	\$ 10,152	\$ -	\$ 10,152
Performance Bonds and Deposits	7,059	-	-	-	7,059
Due to Other Funds	14,867	9,608	-	-	24,475
Other Liabilities	405	-	-	-	405
Capital Lease Obligations Payable	-	-	-	28,382	28,382
General Obligation Bonds Payable	-	-	-	465,000	465,000
<b>Total Liabilities</b>	<b>\$ 22,331</b>	<b>\$ 9,608</b>	<b>\$ 10,152</b>	<b>\$ 493,382</b>	<b>\$ 535,473</b>
<b>FUND BALANCES (DEFICIT)</b>					
Fund Balances (Deficit)	\$ 352,861	\$ (9,608)	\$ 29,787	\$ -	\$ 373,040
<b>Total Fund Balances (Deficit)</b>	<b>\$ 352,861</b>	<b>\$ (9,608)</b>	<b>\$ 29,787</b>	<b>\$ -</b>	<b>\$ 373,040</b>
<b>Total Liabilities and Fund Balances (Deficit)</b>	<b>\$ 375,192</b>	<b>\$ -</b>	<b>\$ 39,939</b>	<b>\$ 493,382</b>	<b>\$ 908,513</b>

See accompanying Notes to Financial Statements.

**VILLAGE OF BEL-NOR, MISSOURI  
STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID  
AND CHANGES IN FUND BALANCES - MODIFIED  
CASH BASIS - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
<b>REVENUES</b>				
Taxes	\$ 469,783	\$ -	\$ 70,465	\$ 540,248
Licenses and Permits	27,491	-	-	27,491
Investment Income	12,938	-	-	12,938
Other	206,977	1,886	-	208,863
Total Revenues	<u>\$ 717,189</u>	<u>\$ 1,886</u>	<u>\$ 70,465</u>	<u>\$ 789,540</u>
<b>EXPENDITURES</b>				
Administrative Department	\$ 101,123	\$ -	\$ -	\$ 101,123
Police Department	432,666	2,558	-	435,224
Municipal Court Department	39,143	-	-	39,143
Street Department	111,969	-	-	111,969
Building and Housing Department	3,643	-	-	3,643
Debt Service:				
Principal	-	-	35,000	35,000
Interest	-	-	28,829	28,829
Total Expenditures	<u>\$ 688,544</u>	<u>\$ 2,558</u>	<u>\$ 63,829</u>	<u>\$ 754,931</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 28,645</b>	<b>\$ (672)</b>	<b>\$ 6,636</b>	<b>\$ 34,609</b>
Fund Balances (Deficit) - Beginning	<u>324,216</u>	<u>(8,936)</u>	<u>23,151</u>	<u>338,431</u>
<b>FUND BALANCES (DEFICIT) - ENDING</b>	<b><u>\$ 352,861</u></b>	<b><u>\$ (9,608)</u></b>	<b><u>\$ 29,787</u></b>	<b><u>\$ 373,040</u></b>

VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000

NOTE 1      **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Bel-Nor, Missouri, (the Village) is a political subdivision duly organized under the laws of the State of Missouri. The Village operates under the direction of a Board of Trustees and provides or contracts for the following services: public safety - police protection, highways and streets maintenance, sanitation collection and general administrative services.

Reporting Entity

The Village defines its reporting entity in accordance with Governmental Accounting Standards Board Statement No. 14. The guidelines set forth therein establish the criterion for including a government unit as a component unit of a governmental reporting entity.

The financial statements present financial information of the primary government for which the Village's Board of Trustees has financial accountability.

Basis of Presentation - Fund Accounting

The accounts of the Village of Bel-Nor (the Village) are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The reporting entity of the Village includes all *units of government* for which the Village exercises oversight as determined by financial interdependency, governing authority and managerial influence. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures/expenses. The various funds are summarized by type in the combined financial statements. The following fund types and account groups are used by the Village:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the Village are financed. The acquisition, use, and balances of the Village's expendable financial resources and the related liabilities are accounted for through governmental funds.

*General Fund:* The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

*Special Revenue Funds:* Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.



VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Fund Types (Continued)

Debt Service Fund: The Debt Service Fund is the fund from which payments on outstanding debt and related interest liabilities are financed.

Account Groups

Account Groups are used to establish accounting control and accountability for the Village's general fixed assets and general long-term debt.

General Long-Term Debt: The General Long-term Debt account group is used to account for all long-term obligations of the Village.

Basis of Accounting

The Village uses the modified cash basis of accounting for revenues and expenditures of all its funds. Revenues are recognized when received rather than when earned and expenditures are recognized when paid rather than when an obligation is incurred. However, the Village records its long-term debt and accrued interest in its financial statements, which are accepted modifications of the cash basis of accounting.

Budgetary Data

The Village adopts an annual budget. The budget includes proposed expenditures and the means of financing them and is approved at the conclusion of numerous proceedings with input from citizens and Village personnel.

Memorandum Totals

Memorandum totals in the combined financial statements are presented for summary purposes only and are not intended to represent consolidated financial information.

Concentration of Credit Risk

Financial instruments that potentially subject the Village to concentrations of credit risk consist principally of cash and cash equivalents. The Village places its temporary cash investments with high credit quality financial institutions. These balances, as reflected in the bank records, are insured by the Federal Deposit Insurance Corporation up to \$100,000. At times, such investments may be in excess of FDIC insurance limits.

Use of Estimates

The preparation of financial statements require management and the Board of Trustees to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could vary from the estimates that management uses.

**VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000**

**NOTE 2 CASH AND INVESTMENTS**

The Village maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined statement of assets, liabilities and fund balances arising from cash transactions as "Cash and Investments" under each fund's caption.

Deposits

Missouri statutes require that all deposits with financial institutions be collateralized in an amount at least equal to uninsured deposits. The Village's deposits are categorized to give an indication of the level of risk assumed by the Village at June 30, 2000. The categories are described as follows:

Category 1 – Insured or collateralized with securities held by the entity or by its agent in the entity's name.

Category 2 – Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.

Category 3 – Uncollateralized.

Deposits, categorized by level of risk, are:

	Bank Balance	Category			Carrying Amount
		1	2	3	
<u>POOLED DEPOSITS:</u>					
Pooled Cash	\$ 197,466	\$ 176,656	\$ -	\$ -	\$ 176,656
Total Deposits	<u>\$ 197,466</u>	<u>\$ 176,656</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176,656</u>

Investments

The Village may purchase any investments allowed by the State Treasurer and repurchase agreements. These include (1) obligations of the United States government or any agency or instrumentality thereof maturing and becoming payable not more than three years from the date of purchase, or (2) repurchase agreements maturing and becoming payable within ninety days secured by U.S. Treasury obligations or obligations of U.S. government agencies or instrumentalities of any maturity, as provided by law.

The Village records all interest revenue related to investment activities in the fund which owns the security.

**VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

The Village's investments are categorized to give an indication of the level of risk assumed by the Village at June 30, 2000. The categories are described as follows:

Category 1 – Insured or collateralized with securities held by the entity or by its agent in the entity's name.

Category 2 – Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.

Category 3 – Uncollateralized.

Investments, categorized by level of risk, are:

Type of Investments	Category			Carrying Amount	Fair Value
	1	2	3		
<u>Pooled Investments</u>					
FNMA	\$ 214,000	\$ -	\$ -	\$ 214,000	\$ 214,000
Total Investments	<u>\$ 214,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 214,000</u>	<u>\$ 214,000</u>

**NOTE 3 RESTRICTED REVENUES**

State Motor Vehicle Fuel Tax and County Road and Bridge Tax allocations to the Village are restricted for use of, repair, policing, signs, lighting, construction, etc., for roads, bridges and highways in accordance with Section 30(a) of the Missouri Constitution. Revenues from a \$2-per-violation court cost are restricted for police training expenditures.

**NOTE 4 LONG-TERM DEBT**

General Obligation Bonds

On June 1, 1995, \$600,000 of general obligation bonds were issued by the Village. The bonds were approved by the voters and carry interest rates ranging from 5.2% to 7.0%. The proceeds from the sale of the bonds have been designated for project construction and bond issue costs.

The bonds mature serially through March 2010 and are subject to optional redemption and payment prior to their stated maturities beginning in March 2003. Interest is payable semi-annually on March 1 and September 1 each year beginning March 1, 1996. Principal and interest payments are payable from ad valorem taxes to be levied upon all the taxable, tangible property within the Village and without limitation as to rate or amount.

**VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000**

**NOTE 4      LONG-TERM DEBT (CONTINUED)**

General Obligation Bonds (Continued)

Future principal payments for these bonds are as follows:

Year Ended June 30,	Amount
2001	\$ 35,000
2002	40,000
2003	40,000
2004	40,000
2005	45,000
Thereafter	265,000
Total	\$ 465,000

Capital Leases

During the year ended June 30, 1998, the Village entered into a three-year lease purchase agreement for two police-vehicles. This lease obligation is repaid from the General Fund in monthly installments of \$1,487, including interest at 5.35% per annum on the unpaid balance.

Future minimum lease payments under these agreements as of June 30, 2000 are as follows:

Year Ended June 30,	Amount
2001	\$ 17,838
2002	11,891
Total	\$ 29,729
Less: Amounts Representing Interest	1,347
Present Value of Minimum Lease Payments	\$ 28,382

**NOTE 5      BUILDING LEASE AGREEMENT**

The Village of Bel-Nor leases a portion of its building to a third party restaurant, The Breakaway Café, under a five-year lease agreement. The terms of the lease require the lessee to pay the Village \$1,200 per month for the duration of the lease which expires April 30, 2001. As of May 1, 1997, the lessee also pays the Village 1% of all restaurant revenues over \$300,000. The lessee has the right to renew the lease for an additional five years under the same conditions.

**VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000**

**NOTE 6 OPERATING LEASES**

The Village leases office equipment under operating lease agreements which will expire through 2003. The total lease expenses for these leases totaled approximately \$3,160 for 2000.

Future commitments under non-cancelable operating leases are as follows:

2001	\$ 2,275
2002	2,275
2003	2,275
2004	568
Total Lease Commitments	<u>\$ 7,393</u>

**NOTE 7 BENEFIT PLANS**

Money Purchase Pension Plan

The Village provides pension benefits for all of its full-time employees through a money purchase defined contribution pension plan. The plan was adopted effective January 1, 1987. Benefits under the plan depend solely on amounts contributed to the plan plus investment earnings and forfeitures of other participants' benefits that may be allocated to such participant's account.

Employees are eligible to participate after one year of service. Annuity contracts, common stock and money market funds are purchased with the contributions through an insurance company.

The Village's contribution for each employee and interest allocated to the employee's account are fully vested after five years continuous service. The Village contributes an amount equal to 5% of the employee's base salary each month. The employees may contribute up to 10% of their base salary each month on a nondeductible basis. The Village has made the required 5% contributions, amounting to \$8,863 for the year ended June 30, 2000. Employee contributions were \$-0- for the year ended June 30, 2000. Total payroll covered by the pension plan for fiscal year 2000 was \$197,641.

**VILLAGE OF BEL-NOR, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000**

**NOTE 8      PROPERTY TAX**

The Village's property tax is levied each year on the assessed value listed as of the prior January 1 for all real and personal property located in the Village. Assessed values are established by the County Assessment Board at 32% of estimated market value for commercial property, 19% of estimated market value for residential property and 12% of estimated market value for agricultural property.

The assessed valuation of the tangible taxable property for the calendar year 1999 and for purposes of local taxation was \$14,398,620.

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 1999 for purposes of local taxation was:

General Fund	\$ 0.316
Debt Service Fund	0.500
Total	<u>\$ 0.816</u>

Property taxes attach as an enforceable lien on property as of January 1. Taxes levied in September or October are due and payable prior to December 31. All unpaid taxes become delinquent after December 31. Property tax revenues include current and delinquent taxes collected during the year. No provision for delinquent taxes has been provided as the Village uses the modified cash basis of accounting.

**NOTE 9      COMMITMENTS**

The Village entered into a contract with St. Louis County in 1999 for dispatching services. Contract fees are \$10,314 for the first year with one-year options to renew this agreement. The Village paid \$7,736 under the terms of the contract for the year ended June 30, 2000. The Village renewed this contract for the fiscal year 2001 for similar services with St. Louis County for a monthly fee of \$642 (annual \$7,710).

**NOTE 10     RISK MANAGEMENT**

The Village 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 Village purchases commercial insurance for all risks of loss.



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## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL INFORMATION

Board of Trustees  
Village of Bel-Nor, Missouri

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The following schedules on pages 13 through 20 are presented for purposes of additional analysis and are not a required part of the financial statements of the Village of Bel-Nor, Missouri.

As discussed in Note 1, the Village of Bel-Nor, Missouri prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

The following supplemental 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.

*Larson, Allen, Weishair & Co., LLP*

LARSON, ALLEN, WEISHAIR & CO., LLP

St. Louis, Missouri  
September 28, 2000

**VILLAGE OF BEL-NOR, MISSOURI  
GENERAL FUND  
SCHEDULE OF REVENUES COLLECTED - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>TAXES</b>			
Cigarette	\$ 8,000	\$ 8,216	\$ 216
Gasoline	51,000	53,483	2,483
Sales and Use	190,000	223,986	33,986
Property Taxes	43,680	45,052	1,372
Franchise	13,300	13,160	(140)
Road and Bridge	15,000	15,246	246
Capital Improvement Sales Tax	81,000	97,995	16,995
Vehicle	12,000	12,645	645
Total Taxes	<u>\$ 413,980</u>	<u>\$ 469,783</u>	<u>\$ 55,803</u>
<b>LICENSES AND PERMITS</b>			
Vehicles	\$ 13,900	\$ 14,694	\$ 794
Merchants and Vendors	6,400	7,045	645
Permits and Inspections	4,600	5,752	1,152
Total Licenses and Permits	<u>\$ 24,900</u>	<u>\$ 27,491</u>	<u>\$ 2,591</u>
<b>INVESTMENT INCOME</b>			
Interest Income	\$ 9,000	\$ 12,938	\$ 3,938
Total Income	<u>\$ 9,000</u>	<u>\$ 12,938</u>	<u>\$ 3,938</u>
<b>OTHER REVENUES</b>			
Police Fines and Court Costs	\$ 63,600	\$ 47,424	\$ (16,176)
Police Services	85,000	92,318	7,318
Police Reports	2,000	600	(1,400)
Lateral sewer fee	-	15,333	15,333
Railroad/utility	-	3,523	3,523
Rental Income	19,000	21,388	2,388
Cable TV Franchise	7,800	9,706	1,906
Miscellaneous	4,500	8,002	3,502
Comm. Oriented Police Service	-	3,324	3,324
Forfeited Bond Revenue	-	5,359	5,359
Total Other Revenues	<u>\$ 181,900</u>	<u>\$ 206,977</u>	<u>\$ 25,077</u>
Total Revenues	<u>\$ 629,780</u>	<u>\$ 717,189</u>	<u>\$ 87,409</u>



**VILLAGE OF BEL-NOR, MISSOURI  
GENERAL FUND  
SCHEDULE OF EXPENDITURES PAID  
ADMINISTRATION DEPARTMENT - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>ADMINISTRATION DEPARTMENT</b>			
Salaries	\$ 35,570	\$ 34,155	\$ (1,415)
Payroll Taxes	3,029	3,560	531
Dental Insurance	72	83	11
Health Insurance	3,192	3,444	252
Pension	1,650	2,071	421
Trustees	6,600	6,700	100
Auditing	3,000	3,000	-
Accounting Services	5,500	5,807	307
Election	600	460	(140)
Insurance	775	683	(92)
Memberships and Dues	1,904	2,091	187
Miscellaneous	800	1,104	304
Village Hall - Cleaning	1,820	1,820	-
Village Hall - Service and Repairs	1,800	2,116	316
Utilities	9,700	6,936	(2,764)
Office Supplies and Expense	2,650	3,741	1,091
Printing and Publications	700	728	28
Equipment Rental	1,990	3,160	1,170
Bulletin Delivery	750	740	(10)
Codification	1,200	-	(1,200)
Attorney Fees	15,000	13,464	(1,536)
Easter Egg Hunt	550	414	(136)
Street Dance	1,200	1,925	725
Equipment Maintenance	1,200	1,557	357
Delivery Service (Postage)	1,100	1,364	264
Total	<u>\$ 102,352</u>	<u>\$ 101,123</u>	<u>\$ (1,229)</u>

**VILLAGE OF BEL-NOR, MISSOURI  
GENERAL FUND  
SCHEDULE OF EXPENDITURES PAID  
POLICE DEPARTMENT - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>POLICE DEPARTMENT</b>			
Salaries	\$ 263,864	\$ 275,742	\$ 11,878
Automobile Operation	13,000	14,445	1,445
Hospitalization	21,140	36,769	15,629
Disability Insurance	9,000	25,722	16,722
Dental Insurance	2,000	1,574	(426)
Equipment Maintenance	2,500	1,694	(806)
Radio Communication	14,500	7,736	(6,764)
Payroll Taxes	20,032	22,178	2,146
Uniforms	-	6,288	6,288
Miscellaneous	500	301	(199)
Police Membership	300	150	(150)
Police Physicals	1,000	1,735	735
Rejis	2,000	-	(2,000)
Pension Plan	5,000	6,087	1,087
Office Supplies	1,500	1,919	419
Police Training	-	500	500
Capital Expenditures:			
Equipment	8,000	10,501	2,501
Police Vehicles	17,838	19,325	1,487
Total	<u>\$ 382,174</u>	<u>\$ 432,666</u>	<u>\$ 50,492</u>

**VILLAGE OF BEL-NOR, MISSOURI**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES PAID**  
**MUNICIPAL COURT DEPARTMENT - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>MUNICIPAL COURT</b>			
Salaries	\$ 13,995	\$ 15,227	\$ 1,232
Judges' Expenses	6,000	6,000	-
Attorneys' Fees	6,000	6,597	597
Payroll Taxes	1,070	1,206	136
Pension	700	704	4
Office Supplies	1,500	1,116	(384)
Computer Implementation	10,000	7,965	(2,035)
Miscellaneous	1,400	251	(1,149)
Court Membership	-	77	77
Total	<u>\$ 40,665</u>	<u>\$ 39,143</u>	<u>\$ (1,522)</u>

**VILLAGE OF BEL-NOR, MISSOURI  
GENERAL FUND  
SCHEDULE OF EXPENDITURES PAID - STREET AND BUILDING  
AND HOUSING DEPARTMENTS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>STREET DEPARTMENT</b>			
Salaries	\$ 3,302	\$ 5,385	\$ 2,083
Payroll Taxes	253	457	204
Ice and Snow Removal	9,000	2,892	(6,108)
Salt	720	430	(290)
Parkway Expense	1,500	2,205	705
Mosquito Fogging	1,000	1,428	428
Street Lighting	26,000	25,693	(307)
Street Signs	1,500	453	(1,047)
Street Supplies	400	1,803	1,403
Street Vehicle Maintenance	500	-	(500)
Grass Cutting	8,400	11,085	2,685
Tree Planting and Removal	9,052	16,100	7,048
Capital Expenditures:			
Street Repairs	8,000	5,550	(2,450)
Sidewalk Repairs	6,000	15,462	9,462
Repairs to Monuments	19,782	23,026	3,244
Total Street Department	<u>\$ 95,409</u>	<u>\$ 111,969</u>	<u>\$ 16,560</u>
<b>BUILDING AND HOUSING DEPARTMENT</b>			
Inspection Fees	\$ 7,600	\$ 3,643	\$ (3,957)
Total Building and Housing Department	<u>\$ 7,600</u>	<u>\$ 3,643</u>	<u>\$ (3,957)</u>
<b>TOTAL</b>	<u>\$ 628,200</u>	<u>\$ 688,544</u>	<u>\$ 60,344</u>

**VILLAGE OF BEL-NOR, MISSOURI**  
**SPECIAL REVENUE FUNDS**  
**SCHEDULE OF REVENUES COLLECTED AND EXPENDITURES PAID**  
**ARISING FROM CASH TRANSACTIONS - OFFICER TRAINING FUND**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>	\$ -	\$ 1,886	\$ 1,886
<b>EXPENDITURES</b>	2,000	1,389	(611)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (2,000)</u>	<u>\$ 497</u>	<u>\$ 2,497</u>

**VILLAGE OF BEL-NOR, MISSOURI**  
**SPECIAL REVENUE FUNDS**  
**SCHEDULE OF REVENUES COLLECTED AND EXPENDITURES PAID**  
**ARISING FROM CASH TRANSACTIONS - D.A.R.E. FUND**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>	3,500	1,169	(2,331)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$ (3,500)	\$ (1,169)	\$ 2,331

**VILLAGE OF BEL-NOR, MISSOURI  
 ADDITIONAL FINANCIAL INFORMATION  
 FOR THE YEAR ENDED JUNE 30, 2000**

<b>ASSESSED VALUATIONS, JANUARY 1, 1998</b>	<u><u>\$ 14,398,620</u></u>
<b>TAX RATES</b>	<u><u>81.6 cents/\$100</u></u>
<b>DELIQUENT TAXES RECEIVABLE</b>	
Real Estate:	
1996	\$ 149
1997	640
1998	1,417
1999	2,202
Total Real Estate	<u><u>\$ 4,408</u></u>
Personal Property:	
1995	\$ 319
1996	436
1997	748
1998	630
1999	1,264
Total Personal Property	<u><u>\$ 3,397</u></u>



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees  
Village of Bel-Nor

We have audited the financial statements of Village of Bel-Nor, as of and for the year ended June 30, 2000, and have issued our report thereon dated September 28, 2000. As described in our report on the financial statements, the Village of Bel-Nor prepares its financial statements on the basis of cash receipts and disbursements and does not include the General Fixed Asset Account Group. This basis is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Village of Bel-Nor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Village of Bel-Nor's internal control over financial reporting 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 over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control financial reporting that, in our judgment, could adversely affect Village of Bel-Nor's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.



Reportable condition is:

SEGREGATION OF DUTIES

1. In any system of internal accounting control, one primary goal is adequate segregation of duties. The Village accountant is basically responsible for all areas of the accounting cycles, therefore, an adequate segregation of duties and responsibilities is not present in the Village.

The size and budget constraints of the Village limit the application of an adequate segregation of duties. These areas should be reviewed periodically and consideration given to improving the segregation of duties.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not believe the reportable condition described above is a material weakness.

This report is intended solely for the information and the use of the administration, management and the Board of Trustees and is not intended to be and should not be used by anyone other than these specific parties.

*Larson, Allen, Weishair & Co., LLP*

LARSON, ALLEN, WEISHAIR & CO., LLP

St. Louis, Missouri  
September 28, 2000