

CITY OF MOSCOW MILLS, MISSOURI
AUDIT OF FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

CITY OF MOSCOW MILLS, MISSOURI
CASH BASIS FINANCIAL STATEMENTS
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CITY OF MOSCOW MILLS, MISSOURI

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Robert E. Croghan, Jr. CPA
Michael P. Croghan CPA
Cynthia Croghan Backes CPA



11007 Manchester Road
Kirkwood, Missouri 63122-1259
phone 314 966-6644
fax 314 966-3074

INDEPENDENT AUDITOR'S REPORT

Board of Aldermen
City of Moscow Mills, Missouri

We have audited the accompanying cash basis financial statements of the governmental activities, the business-type activities, and each major fund of the City of Moscow Mills, Missouri, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position-cash basis of the governmental activities, the business-type activities, and each major fund of the City of Moscow Mills, Missouri, as of December 31, 2019, and the respective changes in financial position-

cash basis and where applicable, cash flows-cash basis, thereof for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Emphasis of Matter

As discussed in Note 13 of the financial statements, in March 2020, the World Health Organization declared COVID-19 a pandemic. Given the uncertainty and duration of the disruption caused by the pandemic, any related financial impact cannot be reasonably estimated at this time. Our opinion, on financial statements prepared on the modified cash basis of accounting, is not modified with respect to this matter.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to the matter.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Moscow Mill's basic financial statements. The budgetary comparison information, combining street fund financial statements and management's discussion and analysis are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The budgetary comparison information on pages 34 through 41 and combining street fund financial statements on pages 42 through 46 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information and combining street fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

The management's discussion and analysis on pages 3 through 8, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.


Certified Public Accountants

Kirkwood, Missouri
December 8, 2020



*P.O. Box 36
Moscow Mills, MO 63362
Telephone 636-356-4220
Fax 636-356-4010
moscowmillsmo.com*

Management's Discussion and Analysis
for the Fiscal Year Ended December 31, 2019

This discussion and analysis is intended to be an overview of the City of Moscow Mills' financial activities for the fiscal year ended December 31, 2019. It should be read in conjunction with the City's financial statements.

The financial statements of the City have been prepared on the pure cash basis of accounting, as applied to local governmental units, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Differences in the cash basis of accounting and accounting principles generally accepted in the United States of America arise in the recognition of revenue when received, rather than when earned, and the presentation of expenditures/expenses when paid rather than when incurred.

Financial Highlights

Key financial highlights for the fiscal year ended December 31, 2019 include the following:

Revenue:

- The City's property tax rates for 2019 stayed the same as 2018. The rates for 2019 were .4999 for the water works fund and .2554 for the general revenue fund. These amounts are per \$100 of assessed valuation.
- Sales tax and franchise tax experienced increases in revenues for 2019.
- Water and Sewer utility user rates were increased as of January 1, 2019 due to a rate study the City performed and passed in late 2018, which was effective January 1, 2019. In addition, the sewer rates were switched to a winder average method. The sewer rates charged0 in January, February, and March of 2019 were based on the previous year's January, February, and March average water use. On April 1, 2019 each customer's sewer average was re-calculated based on the 2019 January, February, and March average water use. The resulting average sewer charge will be billed until April 1, 2020, when new averages will be established.
- The City issued bonds in May of 2019 (Series 2019) for the amount of \$860,000, and received a grant from the Missouri Department of Revenue for a matching amount of \$860,000. The bond and grant funds were used to eliminate the Northwest Wastewater Treatment Facility and install new sewer line and lift stations to pump the sewage that had been received at that location to the City's Crooked Creek Wastewater Treatment Facility. This project was a requirement of the Administrative Order for Compliance upon Consent with the Environmental Protection Agency.
- The City also issued bonds in June of 2019 (Series 2019A) for the amount of \$1,758,700. These bonds are being used for four different projects which are: sludge removal at the Crooked Creek Wastewater Treatment Facility, a new well in the area of Jefferson Street and Tower Street, repairing/replacing the lift station at Pine Tree and Byrd Street, and extending water and sewer lines to the east side of Hwy 61 near Hwy C.

- There were no grant funds received in 2019 for equipment or wages.
- Park rental revenue, which is the main source of revenue for the park department, was limited to lease payments on the Community Building of \$1,400 per month through the middle of July, at which time the building was sold for \$140,825.
- The City continued under the agreement with All Star Pumping and Sewer Service to allow them to haul waste to the Crooked Creek Wastewater Treatment Facility. This agreement resulted in \$34,720 of annual revenue for the Sewer Fund.
- 50% of the Fuel tax, Motor Vehicle Sales Tax, and Motor Vehicle Fee Increase revenues were deposited into the Street Fund for 2018 and 2019, and 50% was deposited into the General Revenue Fund. In comparison, 70% was deposited into the Street Fund in 2017 and 30% into the General Revenue Fund. In the prior years of 2015 to 2011, 100% was deposited into the Street Fund.

Expenses:

- The City's engineer prepared semi-annual compliance reports for EPA and Mo DNR, finished the design, and performed construction inspection for the project eliminating the Northwest Wastewater Treatment Facility. The initiation of operations of the new lift station and force main was on November 18, 2019. They worked on a lagoon closer plan for the Northwest Wastewater Treatment Facility, specifications for sludge removal at the Crooked Creek Wastewater Treatment Facility, design of the Pine Tree and Byrd Street lift station rehabilitation, design of a new water well, design for the water and sewer extension to the east side of Hwy 61 near Hwy C, and bid specifications and bid review of the mill and overlay project in Moscow Meadows Mobile Home Park. They also reviewed, approved and monitored building permits, site plans, and other development within the City.
- Purchases for the maintenance department were: Ditch Witch vacuum excavator \$81,000, water meters and MXU's \$63,768.20, 2019 Ford F350 with snow plow \$46,278.50, 2019 John Deere 5075E tractor \$46,000, sewer pumps and control panels \$45,770.96, salt spreader, spreader harness and install \$5,869.21, safety lights for vehicles \$2,659.18, Sensus handheld device \$2,463, paver steering wheel, umbrella, and flashing lights \$2,415.23, 4" trash pump \$2,267.10, plow and winch for the Artic Cat UTV \$1,320.16, 1" clean water pump \$1,185, 2" trash pump \$1,067.65, Fluke AC/DC clamp meter \$851.88, two dewatering pumps \$777.40, wet/dry vacuum \$358, and an Oakton PH tester \$258.27. Roads were patched, asphalted, and concrete sections replaced in various areas at a total cost of \$333,177.28, and \$19,812.19 was spent on ice control. New street signs were purchased at a cost of \$1,851.49.
- Purchases for the police department were: type 2020 Ford Explorer \$34,400, docking station items for two vehicles \$3,134.89, five AAR556 rifles \$2,545, five gun racks and five weapon mounts \$2,481.34, six patrol rifles optic pro with mounts \$2,394, radar unit \$1,843, Glock service weapon \$438.50, six rifle slings \$315, unlocking tool kit \$259.94, installation of the laptop mounts, radar system, and gun racks \$1,540, and the third and fourth lease payments were made for \$24,243.92 on the three year leases for the two 2018 Ford SUV's.
- The City Clerk's office purchased a used Lanier MP C304EX copier \$5,712.85, solid state drives for two computers \$425.50, and two HP printers \$648.99
- The Court Department had no equipment purchases.
- Two used tornado sirens were purchased for \$24,427 to replace old outdated models.
- The City continued making monthly payments on the property and building at 995 Main Street.

Using the Basic Financial Statements

The City's basic financial statements consist of a series of financial statements and the associated notes to those statements. The statements are organized so the reader can understand the cash basis operations of the City as a whole. The "Basic Financial Statements" section includes government-wide financial statements, fund financial statements and notes to financial statements. The government-wide financial statements, consisting of the Statement of Net Assets (Cash Basis) and the Statement of Activities (Cash Basis), provide highly consolidated cash basis financial information and render a government-wide perspective of the City's cash basis financial condition.

By showing the change in net assets (cash basis) for the year, the reader may ascertain whether the City's cash basis financial condition has improved or deteriorated. The changes which are discussed in this MD&A may be financial or non-financial in nature. Non-financial factors, which may have an impact on the City's financial condition, include increases in or erosion of the property tax base, current property tax laws in Missouri restricting revenue growth, facility conditions, and other factors.

Government-wide Financial Analysis

Net assets of the governmental and business-type activities of the City at December 31, 2019 of \$5,770,840.42 reflect the City's total assets of cash and investments (net)

Governmental Funds Financial Analysis

Governmental Activities	2019	2018
Revenues Collected		
Program Revenues Collected		
Charges for Services and Sales	\$ 270,052.33	\$ 267,001.68
Operating Grants	102,185.72	101,354.41
General Revenues Collected		
Property Taxes	87,931.50	91,093.53
Franchise & Public Services Taxes	150,592.51	163,143.53
Sales Tax	629,908.76	565,645.93
Investment Income	4,507.52	3,866.31
Miscellaneous	225,239.83	8,114.69
Total Revenues Collected	<u>1,470,418.17</u>	<u>1,200,220.08</u>
Expenses Paid		
General Government	337,348.63	324,285.08
Public Safety	565,806.30	533,324.45
Public Works - Streets	493,127.33	173,476.54
Park & Recreation	2,185.12	5,192.31
Capital Outlay	106,678.94	43,018.86
Debt Service		
Principal	27,065.07	37,856.20
Interest and Fees	<u>6,778.85</u>	<u>6,713.81</u>
Total Expenses Paid	<u>1,538,990.24</u>	<u>1,123,867.25</u>
Excess of Revenues Collected Over Expenses Paid	(68,572.07)	76,352.83
Net Position, January 1	<u>1,265,932.28</u>	<u>1,189,579.45</u>
Net Position, December 31	<u>\$ 1,197,360.21</u>	<u>\$ 1,265,932.28</u>

Business Type Activities Analysis

Business-Type Activities	2019	2018
Revenues Collected		
Program Revenues Collected		
Charges for Services and Sales	\$ 1,992,528.29	\$ 1,715,048.46
Capital Grants and Contributions	609,329.54	
General Revenues Collected		
Property Taxes	172,110.33	178,299.45
Investment Income	11,904.30	8,444.88
Bond Proceeds	2,368,029.54	
Miscellaneous	38,910.68	28,066.50
Total Revenues Collected	<u>5,192,812.68</u>	<u>1,929,859.29</u>
Expenses Paid		
Combined Water & Sewer	3,401,262.79	1,442,663.87
Trash	191,300.25	166,595.47
Total Expenses Paid	<u>3,592,563.04</u>	<u>1,609,259.34</u>
Net Income	1,600,249.64	320,599.95
Net Position, January 1	<u>2,973,230.57</u>	<u>2,652,630.62</u>
Net Position, December 31	<u>\$ 4,573,480.21</u>	<u>\$ 2,973,230.57</u>

The Combined Water & Sewer Fund experienced 16% increase in charges for services and sales as compared to FY 2018. The combined Water & Sewer Fund shows a net income of \$1,598,876.72 for 2019.

General Fund Budgetary Highlights

The City's annual budget covers the period January 1, 2019 to December 31, 2019.

The General Fund revenues exceeded budgetary projections by 4.24%. The expenditures came in at 22.81% under the anticipated expenditures.

Capital Assets and Debt Administration

The City operates under the cash basis of accounting, therefore, capital asset purchases are recorded as expenditures and depreciation is not recognized. Capital assets are not reflected in the financial statements.

At year end the City had debt in the amount of \$8,959,367.47

1999 General Revenue Bonds	\$ 25,000.00
2014 General Revenue Bonds	3,639,952.00
2019A General Revenue Bonds	1,729,400.00
2019 General Revenue Bonds	609,329.54
2005 Lease Purchase for Mette Facility	2,932,574.61
2018 Capital Lease – vehicles	23,111.32

Budgetary Analysis

The City's 2020 budget process proved to be very challenging. With the City's growth comes a greater demand on the City's assets. The City has many needs to address and the FY2020 budget reflect our efforts to meet those objectives.

The City has budget funds for the departments as follows:

BUDGET GOALS FOR 2020

Maintenance Dept:

1. Continue resurfacing roads that are deteriorating and patching streets that need repairs.
2. Maintenance Superintendent to attend the annual MIRMA conference and MRWA conference in an effort to stay in compliance with new regulations, which will keep insurance premium costs down.
3. Update/replace worn road and traffic control signs.
4. Obtain easements, bid, and construct the water loop from the Hoelting property to Winchester Place.
5. Purchase various equipment as listed in the budget details.
6. Purchase the necessary items to start a sewer lab testing facility.

Police Dept:

7. Efficiently utilize the police training fund to keep all police personnel POST certified.
8. Purchase various equipment as listed in the budget details.

Office Dept:

9. City Clerk to attend the MCCFOA Spring Conference, Fall Regionals, MIRMA Annual Conference, and MML Annual Conference.
10. Purchase or upgrade computers, printers, monitors as needed. Purchase a new color copier.
11. Completion of and payment for the 2019 audit.

Court Dept:

12. Deb Freise to attend the Court Clerk's annual conferences. The Judge to attend the Missouri Municipal and Associates Circuit Judges Association annual conference.
13. Purchase a fingerprint machine, laptop, desktop computer, two monitors, printer, scanner and any other necessary equipment.

Misc:

14. Two Board of Aldermen members to attend the annual MML Conference and two Board of Aldermen to attend the MML Elected Official Conference.

15. Two percent employee wage/salary increase to be given for most employees at the beginning of 2020. Exceptions were for employees being adjusted to fit within their pay scale, and new employees still on probation.
16. Obtain grants from local, state, and federal sources for the purpose of equipment acquisition and/or wages.
17. Remit payments when funds are available for the Site Lease/Lease Purchase agreement on the Mette Road facilities.
18. The budget will be reviewed by the Board of Aldermen on a quarterly basis.
19. Continue work on new policies and procedures and updates to city code.
20. Continue with renovations on the City Hall, Police, and Court building located at 995 Main Street.
21. Purchase six tablets for use at City meetings.

Budgetary Restrictions for 2020

22. Hiring freeze in all departments unless prior permission is given by the Board of Alderman.
23. All overtime and compensatory time is to be kept to a minimum.
24. Department heads to carefully scrutinize all purchases and expenditures.
25. Monthly expenses to be reviewed by the Board of Alderman to determine budget compliance.
26. No amounts from the restricted cash accounts in General Revenue fund, Water Works fund, Sewer fund, and Street fund shall be expended without prior approval of the Board of Aldermen.
27. Beginning 2020 restricted cash balances for the General Revenue fund, Water Works fund, Sewer fund, and Street fund shall be set at the unencumbered beginning checking balance as of January 1, 2020, unless the attached budget requires partial use of that amount.
28. The General Revenue fund will continue to have a restricted cash reserve amount, set at \$530,000 for 2020, which is an amount equal to approximately six months of General Revenue operating expenses. This set amount will be reviewed annually.

Contacting the City's Financial Management

While this Management's Discussion & Analysis is designed to provide a general overview of the cash basis financial condition and operations of the City, citizens, tax payers and creditors may want further details. To obtain such details, please contact Patrick Flannigan, Mayor or Linda Haynes, City Clerk at Moscow Mills City Hall, P.O. Box 36, 995 Main Street, Moscow Mills, Missouri 63362 or call 636-356-4220 during regular office hours, Monday through Friday, 8:00 a.m. to 4:30 p.m.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF NET POSITION - CASH BASIS
DECEMBER 31, 2019

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and Investments	\$ 1,197,360.21	\$ 48,561.60	\$ 1,245,921.81
Restricted Assets:			
Cash and Investments	<u> </u>	<u>4,524,918.61</u>	<u>4,524,918.61</u>
Total Assets	<u>1,197,360.21</u>	<u>4,573,480.21</u>	<u>5,770,840.42</u>
 <u>NET POSITION</u>			
Restricted for:			
Streets	278,518.16	-	278,518.16
Capital Projects		978,081.31	978,081.31
Debt Service		3,546,837.30	3,546,837.30
Unrestricted	<u>918,842.05</u>	<u>48,561.60</u>	<u>967,403.65</u>
Total Net Position	<u>\$ 1,197,360.21</u>	<u>\$ 4,573,480.21</u>	<u>\$ 5,770,840.42</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF ACTIVITIES - CASH BASIS
YEAR ENDED DECEMBER 31, 2019

Functions/Programs	Expenses	Program Revenues Received			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Government Activities	Business-type Activities	Total
Governmental Activities:							
General Government	\$ 337,348.63	\$ 59,112.30	\$ -	\$ -	\$ (278,236.33)	\$ -	\$ (278,236.33)
Public Safety	565,806.30	203,172.29			(362,634.01)		(362,634.01)
Park and Recreation Program	2,185.12	7,767.74			5,582.62		5,582.62
Public Works - Streets	493,127.33		102,185.72		(390,941.61)		(390,941.61)
Capital Outlay	106,678.94				(106,678.94)		(106,678.94)
Debt Service							
Principal	27,065.07				(27,065.07)		(27,065.07)
Interest and Fees	6,778.85				(6,778.85)		(6,778.85)
Total governmental activities:	<u>1,538,990.24</u>	<u>270,052.33</u>	<u>102,185.72</u>	<u>-</u>	<u>(1,166,752.19)</u>	<u>-</u>	<u>(1,166,752.19)</u>
Business-type Activities:							
Combined Water & Sewer	3,401,262.79	1,799,975.24	-	609,329.54	-	(991,958.01)	(991,958.01)
Trash	191,300.25	192,553.05			-	1,252.80	1,252.80
Total business-type activities:	<u>3,592,563.04</u>	<u>1,992,528.29</u>	<u>-</u>	<u>609,329.54</u>	<u>-</u>	<u>(990,705.21)</u>	<u>(990,705.21)</u>
Total City	<u>\$ 5,131,553.28</u>	<u>\$ 2,262,580.62</u>	<u>\$ 102,185.72</u>	<u>\$ 609,329.54</u>	<u>(1,166,752.19)</u>	<u>(990,705.21)</u>	<u>(2,157,457.40)</u>
General Revenues:							
Taxes							
Property Taxes					87,931.50	172,110.33	260,041.83
Franchise and Public Service Taxes					150,592.51		150,592.51
Sales Tax					629,908.76		629,908.76
Investment Income					4,507.52	11,904.30	16,411.82
Bond Proceeds						2,368,029.54	2,368,029.54
Sale of Capital Assets					216,875.00		216,875.00
Miscellaneous					8,364.83	38,910.68	47,275.51
Total General Revenues					<u>1,098,180.12</u>	<u>2,590,954.85</u>	<u>3,689,134.97</u>
Change in Net Position							
					(68,572.07)	1,600,249.64	1,531,677.57
Net Position - beginning					1,265,932.28	2,973,230.57	4,239,162.85
Net Position - ending					<u>\$ 1,197,360.21</u>	<u>\$ 4,573,480.21</u>	<u>\$ 5,770,840.42</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
BALANCE SHEET - CASH BASIS -
GOVERNMENTAL FUNDS
DECEMBER 31, 2019

	<u>Major Funds</u>		<u>Total</u>
	<u>General</u>	<u>Combined Street</u>	<u>Governmental Funds</u>
<u>ASSETS</u>			
Cash and Investments	\$ 918,842.05	\$ 278,518.16	\$ 1,197,360.21
Restricted Assets:			
Cash and Investments			
Total Assets	<u>\$ 918,842.05</u>	<u>\$ 278,518.16</u>	<u>\$ 1,197,360.21</u>
 Fund Equity:			
Fund Balance:			
Restricted			
Streets	-	278,518.16	278,518.16
Unassigned	<u>918,842.05</u>		<u>918,842.05</u>
Total Fund Equity	<u>918,842.05</u>	<u>278,518.16</u>	<u>1,197,360.21</u>
 Total Liabilities and Fund Equity	<u>\$ 918,842.05</u>	<u>\$ 278,518.16</u>	

Reconciliation to Statement of Net Position:

Amounts reported for governmental activities in the statement
of net position are different because:

There are no adjustments

Net position of governmental activities \$ 1,197,360.21

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - CASH BASIS - GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2019

	Major Funds		Total Governmental Funds
	General	Combined Street	
REVENUES:			
Taxes	\$ 666,645.74	\$ 201,787.03	\$ 868,432.77
Intergovernmental	51,092.85	51,092.87	102,185.72
Licenses, Permits and Fees	59,112.30		59,112.30
Interest	3,049.06	1,458.46	4,507.52
Fines and Forfeitures	203,172.29		203,172.29
Park and Recreation Program	7,767.74		7,767.74
Miscellaneous	224,038.69	1,201.14	225,239.83
Total Revenues	<u>1,214,878.67</u>	<u>255,539.50</u>	<u>1,470,418.17</u>
EXPENDITURES:			
Current:			
General Government	337,348.63	-	337,348.63
Public Safety	565,806.30		565,806.30
Parks and Recreation	2,185.12		2,185.12
Public Works - Streets		493,127.33	493,127.33
Capital Outlay	76,381.27	30,297.67	106,678.94
Debt Service:			
Principal	27,065.07		27,065.07
Interest and fees	6,778.85		6,778.85
Total Expenditures	<u>1,015,565.24</u>	<u>523,425.00</u>	<u>1,538,990.24</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>199,313.43</u>	<u>(267,885.50)</u>	<u>(68,572.07)</u>
FUND BALANCE, JANUARY 1, 2019	<u>719,528.62</u>	<u>546,403.66</u>	<u>1,265,932.28</u>
FUND BALANCE, DECEMBER 31, 2019	<u>\$ 918,842.05</u>	<u>\$ 278,518.16</u>	<u>\$ 1,197,360.21</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO
NET POSITION OF GOVERNMENTAL ACTIVITIES - CASH BASIS
YEAR ENDED DECEMBER 31, 2019

Net change in fund balances - total governmental funds	\$ (68,572.07)
There are no adjustments	<u>-</u>
Change in Net Position of Governmental Activities	\$ <u><u>(68,572.07)</u></u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF NET POSITION - CASH BASIS
PROPRIETARY FUNDS
DECEMBER 31, 2019

	Major Enterprise Funds		Total Enterprise Funds
	Combined Water & Sewer	Trash	
ASSETS			
Cash and Investments	\$ -	\$ 48,561.60	\$ 48,561.60
Restricted Assets:			
Cash and Investments	4,524,918.61		4,524,918.61
	<u>\$ 4,524,918.61</u>	<u>\$ 48,561.60</u>	<u>\$ 4,573,480.21</u>
NET POSITION			
Restricted for:			
Capital Projects	\$ 978,081.31	\$ -	\$ 978,081.31
Debt Service	3,546,837.30		3,546,837.30
Unrestricted		48,561.60	48,561.60
	<u></u>	<u>48,561.60</u>	<u>48,561.60</u>
Total Net Position	<u>\$ 4,524,918.61</u>	<u>\$ 48,561.60</u>	<u>\$ 4,573,480.21</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND
NET POSITION - CASH BASIS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2019

	Major Enterprise Funds		Total Enterprise Funds
	Combined Water & Sewer	Trash	
OPERATING REVENUES:			
Charges for Services	\$ 1,799,975.24	\$ 192,553.05	\$ 1,992,528.29
Total Operating Revenues	<u>1,799,975.24</u>	<u>192,553.05</u>	<u>1,992,528.29</u>
OPERATING EXPENSES:			
Cost of Sales and Services:			
Salaries and Wages	230,920.99	2,551.98	233,472.97
Retirement Expenses	21,377.69	257.74	21,635.43
Payroll Taxes	16,148.05	180.17	16,328.22
Miscellaneous Insurance	52,124.48	587.15	52,711.63
Contracted Services	10,634.40		10,634.40
Solid Waste Expense		181,609.91	181,609.91
Engineering	139,064.77		139,064.77
Legal Fees	7,517.50		7,517.50
Uniforms	4,968.63		4,968.63
Utilities	136,141.78		136,141.78
Collector/Assessor Fees	9,201.86		9,201.86
Primacy/Connection Fees	3,872.26		3,872.26
Dues & Schooling	1,902.73	379.82	2,282.55
Postage	3,451.63	843.00	4,294.63
Fuel & Mileage	11,569.81		11,569.81
Debit/Credit Card Fees	15,161.74	3,790.44	18,952.18
Equipment Purchase	278,913.54		278,913.54
Equipment Repair	34,123.98		34,123.98
Building Maintenance	24,341.12		24,341.12
System	1,621,580.10		1,621,580.10
Billing Cards	1,881.35	470.32	2,351.67
Supplies	104,103.94	629.72	104,733.66
Lab Testing	11,522.30		11,522.30
Accountant Expense	6,425.00		6,425.00
Other	44,647.19		44,647.19
Total Operating Expenses	<u>2,791,596.84</u>	<u>191,300.25</u>	<u>2,982,897.09</u>
OPERATING INCOME (LOSS)	<u>(991,621.60)</u>	<u>1,252.80</u>	<u>(990,368.80)</u>
NON-OPERATING REVENUES (EXPENSES):			
Property Taxes	172,110.33	-	172,110.33
Interest	11,784.18	120.12	11,904.30
Grant Revenue	609,329.54		609,329.54
Other	38,910.68		38,910.68
Bond Proceeds	2,368,029.54		2,368,029.54
Debt Service:			
Principal	(318,358.94)		(318,358.94)
Interest & Fees	(291,307.01)		(291,307.01)
Total Non-Operating Revenues (Expenses)	<u>2,590,498.32</u>	<u>120.12</u>	<u>2,590,618.44</u>
INCOME (LOSS) BEFORE TRANSFERS	1,598,876.72	1,372.92	1,600,249.64
OPERATING TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME (LOSS) AFTER OPERATING TRANSFER	1,598,876.72	1,372.92	1,600,249.64
TOTAL NET POSITION, JANUARY 1, 2019	<u>2,926,041.89</u>	<u>47,188.68</u>	<u>2,973,230.57</u>
TOTAL NET POSITION, DECEMBER 31, 2019	<u>\$ 4,524,918.61</u>	<u>\$ 48,561.60</u>	<u>\$ 4,573,480.21</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF CASH FLOWS - CASH BASIS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2019

	Major Enterprise Funds		Total
	Combined		Enterprise
	Water & Sewer	Trash	Funds
Cash Flows from Operating Activities:			
Received from Customers	\$ 1,799,975.24	\$ 192,553.05	\$ 1,992,528.29
Payments to Suppliers for Goods and Services	(2,523,150.11)	(188,310.36)	(2,711,460.47)
Payments to Employees for Services	(268,446.73)	(2,989.89)	(271,436.62)
Net Cash Provided (Used)			
by Operating Activities	(991,621.60)	1,252.80	(990,368.80)
Cash Flows from Noncapital Financing Activities:			
Property Taxes	172,110.33	-	172,110.33
Other income	38,910.68		38,910.68
Operating Transfers			
Net Cash Provided (Used) for			
Noncapital Financing Activities	211,021.01	-	211,021.01
Cash Flows from Capital and Related Financing Activities:			
Bond Proceeds	2,368,029.54	-	2,368,029.54
Grants	609,329.54		609,329.54
Principal Paid on Bonds/Certificates	(318,358.94)		(318,358.94)
Interest and Fees Paid on Bonds/Certificates	(291,307.01)		(291,307.01)
Net Cash Used for Capital and Related			
Financial Activities	2,367,693.13	-	2,367,693.13
Cash Flows from Investing Activities:			
Interest Earned	11,784.18	120.12	11,904.30
Net Cash Provided by Investing Activities	11,784.18	120.12	11,904.30
Cash, Beginning of Year	2,926,041.89	47,188.68	2,973,230.57
Cash, End of Year	\$ 4,524,918.61	\$ 48,561.60	\$ 4,573,480.21
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income(Loss)	\$ (991,621.60)	\$ 1,252.80	\$ (990,368.80)
Adjustments to reconcile net income (loss)			
to net cash provided (used) by			
operating activities			
Changes in assets and liabilities:			
None	-	-	-
Net Cash Provided (Used) by			
Operating Activities	\$ (991,621.60)	\$ 1,252.80	\$ (990,368.80)

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
STATEMENT OF NET POSITION - CASH BASIS
FIDUCIARY FUNDS
DECEMBER 31, 2019

<u>ASSETS</u>	<u>Agency Funds</u>
Restricted Assets:	
Cash and Investments	\$ <u>7,375.00</u>
 <u>LIABILITIES</u>	
Due to Others - Court Bonds	\$ <u>7,375.00</u>

The accompanying notes to financial statements are an integral part of this statement.

CITY OF MOSCOW MILLS, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

1. Summary of Significant Accounting Policies

The City of Moscow Mills, Missouri, was established in 1821. The City operates under a Mayor-Board of Alderman form of government. The City's major operations include police, public works, and general administrative services. In addition, the City operates water, sewer, and sanitation systems.

The financial statements of the City of Moscow Mills, Missouri have been prepared on the cash basis of accounting. The Governmental Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments through its pronouncements (Statements and Interpretations). These cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the cash basis of accounting. The more significant accounting policies established in GAAP and used by the City are discussed below.

A. Principals Used to Determine Scope of Entity

The financial statements of the City include the financial activities of the City and its component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, as amended by both GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. The City has determined that no outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the City's financial statements. In addition, the City is not aware of any entity which would exercise such oversight which would result in the City being considered a component unit of the entity.

Included within the reporting entity:

Tax Increment Financing Commission of the City of Moscow Mills, Missouri. The Tax Increment Financing Commission was formed to encourage economic development in the City. It is governed by a Board of Commissioners. The Commission oversees certain redevelopment activities. The Commission does not issue a separate financial statement.

B. Basis of Presentation

Government-wide Financial Statements

The Statement of Net Position—Cash Basis and the Statement of Activities—Cash Basis present financial information about the City's government as a whole within the limitations of the cash basis of accounting. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Activities–Cash Basis presents a comparison between direct expenses and program revenue for each function of the City’s governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including taxes, are presented as general revenues. The City has the following program revenues in each activity:

General Government	Licenses and permits
Public Safety	Fine revenue
Park and Recreation	Rental and other income
Publics Works-Streets	Vehicle fees and sales tax and gasoline excise tax shared by the State

Fund Financial Statements

During the year, the City segregates transactions related to certain functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of the governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. A fund is considered major if it is the primary operating fund of the City, the City chooses the fund, or a fund meets the following criteria:

- a. Total assets, liabilities, revenues or expenditures/expenses of the individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds; governmental, proprietary, and fiduciary.

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. The following are the City’s governmental funds:

Governmental Funds

General Fund

The General Fund is the primary operating fund of the City and always classified as a major fund. It is used to account for all financial resources not accounted for and reported in another fund.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of the specific revenue sources that are either restricted or committed to expenditures for specified purposes other than debt service or capital projects.

GASB 54 clarifies the definitions of the governmental fund types. The following are reported as part of the Combined Street Fund for financial reporting purposes but are maintained individually for accounting purposes and budgetary comparisons of legally adopted budgets.

Street Fund-to account for certain sales tax and other revenues received by the City and those expenditures for the street department.

Street Repair and Replacement-to account for certain expenditures for the construction and maintenance of streets as well as certain equipment related to maintaining streets.

Proprietary Funds

Enterprise Funds

Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges, and the measurement of financial activity focuses on net income measurement similar to the private sector.

Combined Water and Sewer Fund-to account for the revenues and expenses of the operation of the water and Sewer systems.

The following are reported as part of the Combined Water and Sewer Fund for financial reporting purposes but are maintained individually for accounting purposes and budgetary comparisons of legally adopted budgets.

Water Fund-to account for the revenues and expenses of the operation of the water system.

Sewer Fund-to account for the revenues and expenses of the operation of the sewage system.

Water Repair and Replacement Fund-to account for an accumulation of resources as required by revenue bonds.

Sewer Repair and Replacement Fund-to account for an accumulation of resources as required by revenue bonds.

Water and Sewer Bond Debt Reserve Fund 2014-to account for a portion of the proceeds of revenue bonds and the payment of interest and principal on these revenue bonds.

Water and Sewer Project Fund 2019A-to account for 2019A Bond Proceeds and paying the cost of the project.

Water and Sewer Debt Service Fund 2019A-to account for the payments of interest and principal on these revenue bonds.

Trash Fund-to account for the revenues and expenses arising from the charges to patrons of the sanitation system.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the proprietary funds include the cost of personal and contractual services, supplies and other operating expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary Fund

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.

Agency Fund

Municipal Court-represents monies that are held by the City's municipal court in a fiduciary capacity on behalf of various individuals and entities. This fund is not considered an operating fund of the City.

Major and Non-Major Funds

The funds are classified as major or non-major as follows:

Major Funds

Governmental Funds:

General Fund

Combined Street

Proprietary Funds:

Combined Water and Sewer

Trash

Non-Major Funds

None

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the government-wide Statement of Net Position-Cash Basis and the Statement of Activities-Cash Basis, both governmental and business-like activities are presented using the "economic resources" measurement focus, within the limitations of the cash basis of accounting, as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus, as applied to the cash basis of accounting, is used as appropriate:

- a. All government funds utilize a “current financial resources” measurement focus within the limitations of the cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary funds utilize an “economic resources” measurement focus within the limitations of the cash basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent, financial, or nonfinancial) associated with their activities are reported. Proprietary fund equity is classified as net position.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, and then unrestricted resources as they are needed.

Basis of Accounting

The financial statements are presented in accordance with the cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB.

The cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the City utilized accounting principles generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting, and the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financial statements would be presented in accordance with the accrual basis of accounting.

D. Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. After the City Clerk receives budgets from each department head, the City Clerk, Budget Officer, and Mayor meet to formulate the proposed operating budget. Then the City Clerk submits to the Mayor and the Board of Aldermen a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. Budgeted expenditures cannot exceed beginning available monies plus estimated revenues for the year.
2. Prior to its approval by the Board of Aldermen, the budget document is available for public inspection.
3. The original budget was formally adopted on December 17, 2018.

4. Budgets for City funds are prepared and adopted on the cash basis (budget basis), recognizing revenues when collected and expenditures when paid.
5. Budgeted amounts are as originally adopted, or as amended by the Board of Aldermen.

For the year ended December 31, 2019, the City complied, in all material respects, with applicable budget laws.

E. Cash and Cash Equivalents and Investments

Cash resources of the individual funds are combined to form a pool of cash which is managed by the City Clerk. Interest income earned is allocated to contributing funds based on cash balances.

For the purpose of the Statement of Net Position-Cash Basis, "cash and investments" includes all demand accounts and non-negotiable certificates of deposits of the City. For the purpose of the proprietary fund Statement of Cash Flows-Cash Basis, "cash" includes all demand accounts and non-negotiable certificates of deposits.

F. Capital Assets

Capital outlays of the various funds are recorded as expenditures when incurred. These capital outlays represent the cost of land, buildings and improvements, and furniture and equipment. The City does not maintain a record of its capital assets.

G. Restricted Assets

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation.

The restricted assets at December 31, 2019, are as follows:

Water	\$	1,119,092.36
Sewer		876,502.62
Water Repair & Replacement		700,547.24
Sewer Repair & Replacement		510,590.20
Water & Sewer Bond Debt Reserve (2014)		339,524.00
Water & Sewer Project (2019A)		978,081.31
Water & Sewer Debt Service (2019A)		580.88
	\$	<u>4,524,918.61</u>

H. Governmental Fund Balances

The difference among assets, deferred outflows, liabilities, and deferred inflows of governmental funds is reported as fund balance and classified as nonspendable, restricted, committed, assigned, and unassigned based on the respective level of constraint. These constraints are defined as follows:

Nonspendable-Amounts that cannot be spent because they either are not in spendable form or are legally or contractually required to be maintained intact.

Restricted-Amounts constrained regarding use from restrictions externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or by restrictions imposed by law through constitutional provisions or enabling legislation.

Committed-Amounts constrained regarding use for specific purposes pursuant to requirements imposed by formal action (ordinance) of the City's highest level of decision- making authority.

Assigned-Amounts constrained by the City's intent (resolution) to be used for specific purposes but that are neither restricted nor committed.

Unassigned-The residual classification of the General Fund for spendable amounts that have not been restricted, committed, or assigned to specific purposes.

It is the City's policy to first use restricted fund balances prior to the use of unrestricted fund balances when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. It is also City policy to use committed fund balances before assigned fund balances and assigned fund balances before unassigned amounts when an expenditure is incurred for purposes for which amounts in those classifications are available to be used.

The City has no formal minimum fund balance policies or any formal stabilization arrangement in place.

Fund balances of the City's governmental funds at December 31, 2019, are classified as follows regarding level of constraint:

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Fund Balance:		
Restricted for:		
Streets	\$ -	\$ 278,518.16
Unassigned	918,842.05	
Total Fund Equity	<u>\$ 918,842.05</u>	<u>\$ 278,518.16</u>

I. Net Position/Fund Balance Classifications

Government-Wide Statements

Net position is classified and displayed in three components:

1. *Net investment in capital assets.* Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.
2. *Restricted.* Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets, with restriction constraints placed on the use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.
3. *Unrestricted.* Net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

It is the City's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available.

J. Interfund Activity

In the process of aggregating the financial information for the government-wide Statement of Net Position-Cash Basis and Statement of Activities-Cash Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Interfund activity resulting from cash transactions or events, if any, within and among the governmental and proprietary fund categories is reported as follows in the fund financial statements:

- a. *Interfund loans.* Amounts provided with a requirement for repayment are reported as interfund receivables and payables.
- b. *Interfund services.* Sales or purchases of goods and services between funds are reported as revenues and expenditures or expenses.
- c. *Interfund reimbursement.* Repayments from funds responsible for certain expenditures or expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures or expenses in the respective funds.
- d. *Interfund transfers.* Flow of assets from one fund to another when repayment is not expected and reported as transfers in and out.

Interfund activity and balances resulting from cash transaction or events, if any, are eliminated or reclassified in the government-wide financial statement as follows:

- a. *Interfund balances.* Amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the "Governmental" and "Business-Type Activities" columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are reported as Internal Balances.
- b. *Internal activities.* Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities, except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers-Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities.

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both governmental and proprietary funds. See Note 6 for details of interfund transactions.

K. Fines and Court Costs

Missouri statute now requires municipalities to report an accounting of the percent of annual general operating revenue from fines and court costs for minor traffic violations. The City's fines, court costs and other revenues pertaining to minor traffic violations totaled \$147,184.41 for the fiscal year. "Annual general operating revenue" is defined in the statute and may or may not include various sources of the City's revenues. "General operating revenue" totaled \$1,148,413.08. The City's fines and court costs for minor traffic violations are 12.82% "annual general operating revenue."

L. Estimates

The preparation of the financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the final statements and accompanying notes. Actual results may differ from those estimates.

2. Cash and Investments

The City is governed by the deposit and investment limitations of City policy and state law. The depository banks are to pledge securities in addition to Federal Deposit Insurance Corporation (FDIC) insurance at least equal to the amount on deposit at all times in accordance with sections 110.010 and 110.020 of the Missouri Revised Statutes.

The City may invest the funds in bonds or any instrument permitted by law for the investment of State monies in accordance with section 165.051 of the Missouri Revised Statutes.

The deposits and investments held at December 31, 2019, and reported at cost are as follows:

Type	Maturities	Carrying Value
Deposits:		
NOW Account		\$ 5,680,947.81
Non-negotiable certificates of deposit	Various	89,892.61
Total Deposits		<u>\$ 5,770,840.42</u>

Reconciliation to financial statements:

Current:

Cash and investments	\$ 1,245,921.81
Cash and investments-restricted	4,524,918.61
	<u>\$ 5,770,840.42</u>

Custodial Credit Risk – Deposits – Custodial credit is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a policy for addressing custodial credit risk for deposits. As of December 31, 2019, bank balances were covered by the Federal Deposit Insurance Corporation (FDIC) or were collateralized by the pledging financial institution or its agent in the City's name.

The City has not formally adopted deposit and investment policies that limit the City's allowable deposits or investments and address the specific types of risk to which the City is exposed.

3. Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable by December 31.

The assessed valuation of the tangible taxable property for the calendar year 2019 for purposes of local taxation was:

Residential	\$ 17,239,805
Agricultural	84,831
Commercial	8,609,231
Personal Property	11,356,630
Railroad and Utilities	638,165
	<u>\$ 37,928,662</u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2019 for purposes of local taxation was:

General Revenue	\$ 0.2554
Waterworks	0.4999
	<u>\$ 0.7553</u>

4. Short-Term Debt

The City on September 1, 2019 modified a promissory note with a local bank used to finance the purchase of real estate.

Short-term debt activity for the year ended December 31, 2019, was as follows:

	<u>Balance</u> <u>Jan 1, 2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>Dec 31, 2019</u>
Note Payable	\$ 132,659.04	\$ -	\$ 8,078.82	\$ 124,580.22

5. Long-Term Debt

The City's long-term debt arising from cash transactions is segmented between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

Governmental Activities

As of December 31, 2019, the long-term debt outstanding, arising from cash transactions, to be repaid from governmental funds consisted of the following:

Capital Lease Obligation:

2019 capital lease with Ford Motor Credit Company, for two Police Interceptors (cost \$66,698.00), payable in semi-annual installments of \$12,121.96, including principal and interest at 6.5%, final payment due November 2020:

\$ 23,111.32

Total capital lease obligations

\$ 23,111.32

Business-Type Activities

As of December 31, 2019, the long-term debt, arising from cash transactions, payable from proprietary fund resources consisted of the following:

Revenue Bonds:

\$365,000.00 revenue bonds due in varying annual installments through July 1, 2020; interest at 4.125% to 6.000%:

\$ 25,000.00

\$4,977,100.00 revenue bonds due in varying annual installments through July 1, 2030; interest at 3.810%:

3,639,952.00

\$1,758,700.00 revenue bonds due in varying annual installments through July 1, 2039; interest at 3.71%

1,729,400.00

\$860,000.00 (not to exceed) revenue bonds due in varying annual installments through July 1, 2039; interest at 1.24%

609,329.54

Total Revenue Bonds

\$ 6,003,681.54

Capital Lease Obligations:

2005 capital lease with Gerald P. Schoenfelder 2003 Real Property Trust for certain combined waterworks and sewerage system improvements (cost \$1,400,000.00), payable in quarterly installments of \$71,764.63, including principal and interest at 6%, final payment due January 1, 2026:

\$ 2,932,574.61

Total Capital Lease Obligations

\$ 2,932,574.61

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended December 31, 2019:

Type of Debt	Balance Jan 1, 2019	Additions	Reductions	Balance Dec 31, 2019	Amount Due Within One Year
Governmental Activities:					
Capital Lease Obligations	\$ 44,790.51	\$ -	\$ 21,679.19	\$ 23,111.32	\$ 23,111.32
Business Type Activities:					
Revenue Bonds	3,933,318.00	2,368,029.54	297,666.00	6,003,681.54	328,362.26
Capital Lease Obligations*	2,821,684.64	128,889.97	18,000.00	2,932,574.61	399,592.70
Total	<u>\$ 6,799,793.15</u>	<u>\$ 2,496,919.51</u>	<u>\$ 337,345.19</u>	<u>\$ 8,959,367.47</u>	<u>\$ 751,066.28</u>

* Partial principal or interest payments made through December 31, 2019; unpaid interest accrued through 2019 is added to principal.

Annual Debt Service Requirements

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of December 31, 2019, are as follows:

Year ended Dec 31,	Governmental Activities Capital Leases		Business Type Activities Revenue Bonds	
	Principal	Interest	Principal	Interest
2020	\$ 23,111.32	\$ 1,132.60	\$ 328,362.26	\$ 110,640.36
2021			374,154.64	198,541.54
2022			388,642.45	184,995.31
2023			398,730.27	170,913.99
2024			416,965.39	156,465.82
2025 - 2029			2,319,411.61	544,075.11
2030 - 2034			1,030,575.26	186,581.21
2035 - 2039			746,839.66	65,695.30
	<u>\$ 23,111.32</u>	<u>\$ 1,132.60</u>	<u>\$ 6,003,681.54</u>	<u>\$ 1,617,908.64</u>

Year ended Dec 31,	Business Type Activities Capital Leases **		Total Debt Service	
	Principal	Interest	Principal	Interest
2020	\$ 399,592.70	\$ 142,134.19	\$ 751,066.28	\$ 253,907.15
2021	423,455.79	142,569.37	797,610.43	341,110.91
2022	449,440.55	116,584.61	838,083.00	301,579.92
2023	477,019.80	89,005.35	875,750.07	259,919.34
2024	506,291.44	59,733.72	923,256.83	216,199.54
2025 - 2029	676,774.33	30,757.10	2,996,185.94	574,832.21
2030 - 2034			1,030,575.26	186,581.21
2035 - 2039			746,839.66	65,695.30
	<u>\$ 2,932,574.61</u>	<u>\$ 580,784.34</u>	<u>\$ 8,959,367.47</u>	<u>\$ 2,199,825.58</u>

** Includes unpaid interest accrued and added to principal through December 31, 2019.

Ordinances #98 and #686 of the City of Moscow Mills are concerned with the issuance of revenue bonds and require that certain amounts be set aside from the operating accounts of the Water and Sewer Funds.

In connection with the 1999 Combined Waterworks and Sewerage System Revenue Bonds, the City received funds from a state revolving loan fund totaling \$121,875.74, which the City assigned to a trustee for its debt service reserve fund deposit. This fund's earnings are credited to the amount due on the 1999 revenue bonds.

Payments on the Governmental Activities-Capital Leases are paid from the General Fund.

Payments on the Revenue Bonds are paid from the Water Fund (\$365,000.00 issue), the Water and Sewer Bond Debt Reserve Fund (\$4,977,100.00 issue), Sewer Fund (\$860,000.00 issue), and the Debt Service Fund 2019A (\$1,758,700.00 issue).

Payments on the Business-Type Activities-Capital Lease Obligation are paid from the Water Fund.

6. Interfund Transfers

Transfers between funds for the year ended for the year ended December 31, 2019, were as follows:

Major Funds:	Transfers In	Transfers Out
Special Revenue Funds:		
Street	\$ -	\$ 86,493.54
Street Repair & Replacement	86,493.54	86,493.54
	<u>86,493.54</u>	<u>86,493.54</u>
Enterprise Funds:		
Water	-	354,415.62
Sewer		384,494.62
Water & Sewer Bond Debt Reserve (2014)	408,999.84	
Water Repair & Replacement	149,915.70	
Sewer Repair & Replacement	117,294.70	
Water & Sewer Debt Service (2019)	62,700.00	
	<u>738,910.24</u>	<u>738,910.24</u>
Grand Totals	<u>\$ 825,403.78</u>	<u>\$ 825,403.78</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

7. Commitments and Contingencies

Commitments

The City contracts for the collection, removal and disposal of solid waste in the City. The agreement terminated December 31, 2019, with payments required monthly, based upon a rate schedule. Payments are approximately \$15,000.00 monthly.

Contingencies

The City is defendant in various litigation. The aggregate liability, after insurance coverage, is not determinable at this time. No provision has been made in the accompanying statements for settlement costs, if any. The City has signed a consent agreement and consent order of an environmental concern with the U.S. Environmental Protection Agency.

The City receives various federal or state grant/loan programs 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.

8. Segment Information-Enterprise Funds

The City maintains enterprise funds which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of and for the year ended December 31, 2019, is presented below.

	Combined Water & Sewer	Trash	Total
Combined Statement of Net Position			
Assets:			
Cash and Investments	\$ -	\$ 48,561.60	\$ 48,561.60
Restricted Assets:			
Cash and Investments	4,524,918.61		4,524,918.61
	<u>\$ 4,524,918.61</u>	<u>\$ 48,561.60</u>	<u>\$ 4,573,480.21</u>
Net Position			
Restricted for:			
Capital Projects	\$ 978,081.31	\$ -	\$ 978,081.31
Debt Service	3,546,837.30		3,546,837.30
Unrestricted		48,561.60	48,561.60
Total Net Position	<u>\$ 4,524,918.61</u>	<u>\$ 48,561.60</u>	<u>\$ 4,573,480.21</u>
Combined Statement of Revenues, Expenses, and Changes in Net Position			
Charges for Services	\$ 1,799,975.24	\$ 192,553.05	\$ 1,992,528.29
Total Operating Expenses	2,791,596.84	191,300.25	2,982,897.09
Operating Income(Loss)	<u>(991,621.60)</u>	<u>1,252.80</u>	<u>(990,368.80)</u>
Nonoperating Revenues (Expenses)			
Property Taxes	172,110.33		172,110.33
Interest	11,784.18	120.12	11,904.30
Grant Revenue	609,329.54		609,329.54
Bond Proceeds	2,368,029.54		2,368,029.54
Other	38,910.68		38,910.68
Debt Service:			
Principal	(318,358.94)		(318,358.94)
Interest & Fees	(291,307.01)		(291,307.01)
Change in Net Position	1,598,876.72	1,372.92	1,600,249.64
Beginning Net Position	2,926,041.89	47,188.68	2,973,230.57
Ending Net Position	<u>\$ 4,524,918.61</u>	<u>\$ 48,561.60</u>	<u>\$ 4,573,480.21</u>

Combined Statement of Cash Flows

Net Cash Provided(Used) By:

Operating Activities	\$	(991,621.60)	\$	1,252.80	\$	(990,368.80)
Noncapital Financing Activities		211,021.01				211,021.01
Capital & Related Financing Activities		2,367,693.13				2,367,693.13
Investing Activities		11,784.18		120.12		11,904.30
Net Increase(Decrease)		1,598,876.72		1,372.92		1,600,249.64
Beginning Cash and Cash Equivalents		2,926,041.89		47,188.68		2,973,230.57
Ending Cash and Cash Equivalents	\$	4,524,918.61	\$	48,561.60	\$	4,573,480.21

This segment information has been prepared on the cash basis of accounting and does not include a record of its fixed assets and depreciation thereon.

9. Pledged Revenues**Utility Revenues Pledged**

The City has pledged future water and sewer customer revenues to repay the 1999, 2014, 2019, and 2019A Combined Water and Sewerage System Bonds issued to improve and expand the water and sewer system. The bonds are payable solely from water and sewer customer net revenues and are payable through 2039. Net revenues are revenues of the system less expenses of the system with the exception of depreciation. The total principal and interest remaining to be paid on the bonds is \$7,621,590.18. Principal and interest paid for the current year and total customer net revenues were \$477,612.24 and \$1,799,975.24, respectively.

10. Risk Management

The City is a member of the Missouri Intergovernmental Risk Management Association (MIRMA), a protected self-insurance program of political subdivisions. The pool provides insurance coverage for workers' compensation, general liability, police liability, and property. The City does not pay premiums to purchase insurance policies, but pays an assessment to be a member of self-sustaining risk sharing group. Part of the assessment is used to purchase excess insurance for the group as a whole. The pooling agreement requires the pool to be self-sustaining. The City believes it is not possible to estimate the range or contingent losses to be borne by the City. Settled claims have not exceeded coverage in any of the last three years. There were no significant reductions in insurance coverage from the prior year.

11. Retirement Plan

The City began participating in the Missouri Local Government Employees Retirement System (LAGERS) effective November 1, 2018.

Plan description. The City of Moscow Mills defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The City of Moscow Mills participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is 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 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

Funding Policy

Full-time employees contribute 4% of their gross pay to the pension plan. The December 31, 2019 statutorily required contribution rate is 10.1% (general) and 9.9% (police) 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 the state statute. For the year ended December 31, 2019, the City contributed \$61,357.71, as required.

12. Restatement

The City has restated the Combined Water and Sewer Fund, which was previously not reported as combined.

	Water	Sewer	Water & Sewer Bond Debt Reserve	Water Repair & Replacement	Sewer & Replacement	Combined Water & Sewer
Net Position, December 31, 2018, as previously reported	\$ 986,905.46	\$ 492,640.29	\$ 316,288.37	\$ 610,847.41	\$ 519,360.36	\$ -
Restatement to Combined Water and Sewer Fund	(986,905.46)	(492,640.29)	(316,288.37)	(610,847.41)	(519,360.36)	2,926,041.89
Net Position, December 31, 2018, as restated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,926,041.89

13. Risks and Uncertainties

In March 2020, the World Health Organization declared the novel coronavirus outbreak a pandemic ("COVID-19"). As a result, economic uncertainties have arisen which are likely to negatively impact net income. While the disruption caused by the pandemic is currently expected to be temporary, there is uncertainty regarding its duration. Therefore, while we expect the pandemic to impact our results of financial position, change in financial position, and liquidity, we cannot reasonably estimate the impact at this time.

14. Subsequent Events

Subsequent Events were evaluated through December 8, 2020, which is the date the financial statements were available to be issued.

The City renewed its short-term debt promissory note with a local bank on October 17, 2020 to mature on September 1, 2021; principal balance on renewal date was \$119,818.60; payments of \$1,200.00 monthly at 5%.

The City received CARES Act reimbursement funds from Lincoln County totaling \$125,079.90 in July and September 2020 for COVID-19 related costs.

SUPPLEMENTARY INFORMATION

CITY OF MOSCOW MILLS, MISSOURI
SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
CASH BASIS - BUDGET AND ACTUAL -
GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

	Budget Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Taxes				
Personal Property Tax	\$ 27,000.00	\$ 27,000.00	\$ 25,848.49	\$ (1,151.51)
Real Estate Taxes	55,000.00	61,000.00	62,083.01	1,083.01
Sales Tax	380,000.00	405,000.00	428,121.73	23,121.73
Franchise Tax	137,000.00	142,000.00	148,372.99	6,372.99
Financial Institution Tax	500.00	8.00	8.38	0.38
Surtax Revenue	1,500.00	2,200.00	2,211.14	11.14
	<u>601,000.00</u>	<u>637,208.00</u>	<u>666,645.74</u>	<u>29,437.74</u>
Intergovernmental				
Motor Vehicle Sales Tax	10,800.00	10,800.00	11,369.88	569.88
Gasoline Tax	33,000.00	33,000.00	33,972.70	972.70
Motor Vehicle Fees	5,350.00	5,350.00	5,750.27	400.27
	<u>49,150.00</u>	<u>49,150.00</u>	<u>51,092.85</u>	<u>1,942.85</u>
Licenses, Permits, and Fees				
Merchants and Liquor Licenses	12,500.00	9,000.00	9,004.82	4.82
Development Fee	5,000.00	5,000.00	3,201.50	(1,798.50)
Bad Check and Fees Revenue			(10.00)	(10.00)
Dog Licenses & Fines	200.00	200.00	200.00	
Building Permit	20,000.00	37,000.00	46,695.98	9,695.98
Filing Fee	20.00	20.00	20.00	
	<u>37,720.00</u>	<u>51,220.00</u>	<u>59,112.30</u>	<u>7,892.30</u>
Interest	<u>2,400.00</u>	<u>2,600.00</u>	<u>3,049.06</u>	<u>449.06</u>
Fines and Forfeitures				
Court Fines	130,000.00	145,000.00	154,507.50	9,507.50
Domestic Violence Shelter	1,800.00	2,050.00	2,046.00	(4.00)
Inmate Fee	1,000.00	2,240.00	2,338.00	98.00
Law Enforcement Training	2,800.00	3,000.00	2,941.60	(58.40)
Clerk Fee Revenue	10,000.00	11,670.00	12,292.00	622.00
Crime Victims Compensation	6,500.00	7,400.00	7,687.50	287.50
Peace Officers Standards	1,000.00	1,000.00	1,023.00	23.00
DWI Recoupments	150.00	150.00	94.65	(55.35)
Transport Fees	500.00	100.00		(100.00)
Police Report Revenue	200.00	300.00	370.00	70.00
Police Other Revenue		17,520.00	16,797.04	(722.96)
Sheriff's Retirement System	2,500.00	2,925.00	3,075.00	150.00
	<u>156,450.00</u>	<u>193,355.00</u>	<u>203,172.29</u>	<u>9,817.29</u>
Park Revenue				
Deposits Held	-	-	(1,400.00)	(1,400.00)
Park Rental		9,150.00	9,167.74	17.74
	<u>-</u>	<u>9,150.00</u>	<u>7,767.74</u>	<u>(1,382.26)</u>
Miscellaneous				
Other Revenue	500.00	224,100.00	224,038.69	(61.31)
	<u>500.00</u>	<u>224,100.00</u>	<u>224,038.69</u>	<u>(61.31)</u>
Total Revenues	<u>847,220.00</u>	<u>1,166,783.00</u>	<u>1,214,878.67</u>	<u>48,095.67</u>

STATEMENT 1
(CONTINUED)

CITY OF MOSCOW MILLS, MISSOURI
SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
CASH BASIS - BUDGET AND ACTUAL -
GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

EXPENDITURES:	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
General Government:				
Non-Departmental				
Unemployment	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00
Retirement Expenses	45,522.51	40,665.38	36,312.36	4,353.02
Contracted Services	8,930.00	8,930.00	8,492.50	437.50
Health Insurance	67,484.47	64,554.06	60,763.02	3,791.04
Development Fee	4,250.00	4,250.00	1,202.56	3,047.44
Utilities	16,000.00	16,000.00	13,885.10	2,114.90
Engineer Expense	12,000.00	12,000.00	11,289.95	710.05
Legal Fees	26,000.00	30,000.00	25,727.50	4,272.50
Accountant Fees	3,500.00	3,500.00	3,212.50	287.50
Supplies	1,000.00	1,000.00	685.61	314.39
Animal Control	400.00	400.00	61.50	338.50
Election Expense	2,500.00	2,500.00	2,398.63	101.37
Publication Expense	6,000.00	6,000.00	5,084.03	915.97
Drug & Alcohol Testing	2,000.00	2,000.00	1,431.80	568.20
Collector/Assessor Fees	6,000.00	6,000.00	4,701.25	1,298.75
Postage	1,350.00	1,400.00	1,395.94	4.06
Public & Community Relations	500.00	500.00		500.00
Permit Expense	17,000.00	41,000.00	43,684.97	(2,684.97)
Building Maintenance Expense	6,393.34	9,393.34	11,328.68	(1,935.34)
Recording Fees	150.00	150.00	33.00	117.00
Reserve Expense	10,000.00	181,600.00		181,600.00
Other Expense	2,000.00	32,000.00	8,293.00	23,707.00
	<u>241,980.32</u>	<u>466,842.78</u>	<u>239,983.90</u>	<u>226,858.88</u>
Maintenance				
Salaries and Wages	22,000.00	23,000.00	21,798.12	1,201.88
Payroll Taxes	1,683.00	1,759.50	1,601.34	158.16
Telephone	400.00	750.00	680.94	69.06
Equipment Repairs	1,000.00	1,000.00	708.73	291.27
Supplies	250.00	500.00	362.94	137.06
Miscellaneous Insurance	2,300.00	1,150.00	1,131.07	18.93
Fuel & Mileage	2,000.00	2,000.00	1,402.16	597.84
Other Expense	200.00	200.00	20.00	180.00
Capital Outlay/Equipment Purchases		24,927.00	24,757.04	169.96
	<u>29,833.00</u>	<u>55,286.50</u>	<u>52,462.34</u>	<u>2,824.16</u>
Office Department				
Salaries and Wages	40,000.00	40,000.00	39,505.41	494.59
Payroll Taxes	3,060.00	3,060.00	2,806.39	253.61
Telephone	750.00	775.00	760.17	14.83
Equipment Repair	500.00	500.00	22.20	477.80
Fuel & Mileage	1,000.00	1,000.00	654.92	345.08
Software Purchase	400.00	400.00	196.67	203.33
Supplies	200.00	200.00	1.99	198.01
Contracted Services	2,830.00	2,830.00	2,163.92	666.08
Miscellaneous Insurance	4,200.00	3,690.00	3,582.09	107.91
Office Supplies	800.00	800.00	850.68	(50.68)
Uniforms	600.00	600.00	398.53	201.47
Dues & Schooling	4,460.00	4,460.00	1,686.18	2,773.82
Other	50.00	100.00	99.65	0.35
Capital Outlay/Equipment Purchases	500.00	2,500.00	1,904.28	595.72
	<u>59,350.00</u>	<u>60,915.00</u>	<u>54,633.08</u>	<u>6,281.92</u>

STATEMENT 1
(CONTINUED)

CITY OF MOSCOW MILLS, MISSOURI
SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
CASH BASIS - BUDGET AND ACTUAL -
GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

EXPENDITURES (CONT.):	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
General Government (Cont.):				
Council Department				
Salaries and Wages	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ -
Payroll Taxes	918.00	918.00	918.00	
Telephone Expense	480.00	480.00	429.77	50.23
Contracted Services	100.00	100.00	33.33	66.67
Office Supplies	500.00	500.00	117.98	382.02
Miscellaneous Insurance	1,300.00	1,100.00	1,083.02	16.98
Fuel & Mileage	1,000.00	1,000.00	276.24	723.76
Dues & Schooling	3,950.00	3,950.00	1,881.00	2,069.00
Other Expense	600.00	600.00	191.29	408.71
Capital Outlay	2,000.00	2,000.00		2,000.00
	<u>22,848.00</u>	<u>22,648.00</u>	<u>16,930.63</u>	<u>5,717.37</u>
Total General Government	<u>354,011.32</u>	<u>605,692.28</u>	<u>364,009.95</u>	<u>241,682.33</u>
Public Safety:				
Police				
Salaries and Wages	363,000.00	320,000.00	303,567.83	16,432.17
Payroll Taxes	27,769.50	24,480.00	22,056.46	2,423.54
Telephone	2,700.00	4,000.00	3,983.24	16.76
Legal Expense	14,400.00	14,400.00	14,400.00	
Equipment Repair	8,000.00	8,000.00	5,515.41	2,484.59
Software Purchase	500.00	500.00	179.88	320.12
Supplies	3,650.00	3,650.00	3,100.63	549.37
Office Supplies	800.00	800.00	567.50	232.50
Contracted Services	17,000.00	19,000.00	12,615.76	6,384.24
Miscellaneous Insurance	32,000.00	26,600.00	26,503.09	96.91
Uniforms	4,000.00	4,000.00	4,836.07	(836.07)
Inmate Fees Expense	300.00	300.00		300.00
Fuel & Mileage	12,000.00	13,500.00	12,278.18	1,221.82
Dues & Schooling	10,000.00	11,724.00	10,606.10	1,117.90
Postage	75.00	150.00	114.05	35.95
Public & Community Relations	750.00	750.00	210.39	539.61
Sheriff Dispatching Expense	60,835.00	60,835.00	60,830.93	4.07
Other	750.00	1,000.00	1,045.50	(45.50)
Capital Outlay/Equipment Purchases	50,675.00	88,070.00	49,719.95	38,350.05
	<u>609,204.50</u>	<u>601,759.00</u>	<u>532,130.97</u>	<u>69,628.03</u>
Court Department				
Salaries and Wages	51,500.00	48,500.00	46,442.23	2,057.77
Payroll Taxes	3,939.75	3,710.25	3,138.67	571.58
Telephone	1,300.00	1,475.00	1,450.53	24.47
Equipment Repairs	500.00	500.00		500.00
Software Purchase	300.00	300.00		300.00
Supplies	200.00	200.00	31.75	168.25
Office Supplies	600.00	900.00	758.23	141.77

CITY OF MOSCOW MILLS, MISSOURI
SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
CASH BASIS - BUDGET AND ACTUAL -
GENERAL FUND
YEAR ENDED DECEMBER 31, 2019

EXPENDITURES (CONT.):	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
Public Safety (Cont.):				
Court Department (Cont.)				
Contracted Services	\$ 4,200.00	\$ 9,000.00	\$ 8,616.92	\$ 383.08
Miscellaneous Insurance	5,040.00	4,550.00	4,510.36	39.64
Fuel & Mileage	600.00	600.00	508.95	91.05
Inmate Fees	1,000.00	3,040.00	2,598.00	442.00
Domestic Violence	1,800.00	2,050.00	2,070.00	(20.00)
Dues & Schooling	2,000.00	2,000.00	1,513.20	486.80
Crime Victims Comp	6,500.00	6,900.00	7,396.44	(496.44)
Peace Officers Standards & Training	1,000.00	1,000.00	1,035.00	(35.00)
Postage	500.00	500.00	220.00	280.00
Sheriff's Retirement System	2,500.00	2,925.00	3,105.00	(180.00)
Other	7,250.00	7,250.00		7,250.00
Capital Outlay/Equipment Purchases	850.00	850.00		850.00
	<u>91,579.75</u>	<u>96,250.25</u>	<u>83,395.28</u>	<u>12,854.97</u>
Total Public Safety	<u>700,784.25</u>	<u>698,009.25</u>	<u>615,526.25</u>	<u>82,483.00</u>
Parks and Recreation:				
Park Department				
Utilities	-	1,500.00	1,354.21	145.79
Supplies	500.00	500.00	830.91	(330.91)
Other Expense	300.00	300.00		300.00
	<u>800.00</u>	<u>2,300.00</u>	<u>2,185.12</u>	<u>114.88</u>
Total Parks and Recreation	<u>800.00</u>	<u>2,300.00</u>	<u>2,185.12</u>	<u>114.88</u>
Debt Service:				
Principal	5,385.88	5,385.88	27,065.07	(21,679.19)
Interest and Fees	4,214.12	4,214.12	6,778.85	(2,564.73)
	<u>9,600.00</u>	<u>9,600.00</u>	<u>33,843.92</u>	<u>(24,243.92)</u>
Total Debt Service	<u>9,600.00</u>	<u>9,600.00</u>	<u>33,843.92</u>	<u>(24,243.92)</u>
Total Expenditures	<u>1,065,195.57</u>	<u>1,315,601.53</u>	<u>1,015,565.24</u>	<u>300,036.29</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(217,975.57)</u>	<u>(148,818.53)</u>	<u>199,313.43</u>	<u>348,131.96</u>
FUND BALANCE, JANUARY 1, 2019	<u>719,528.62</u>	<u>719,528.62</u>	<u>719,528.62</u>	<u>-</u>
FUND BALANCE, DECEMBER 31, 2019	<u>\$ 501,553.05</u>	<u>\$ 570,710.09</u>	<u>\$ 918,842.05</u>	<u>\$ 348,131.96</u>

CITY OF MOSCOW MILLS, MISSOURI
SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
CASH BASIS - BUDGET AND ACTUAL -
COMBINED STREET
YEAR ENDED DECEMBER 31, 2019

	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Taxes				
Sales Tax	\$ 175,000.00	\$ 190,000.00	\$ 201,787.03	\$ 11,787.03
Intergovernmental				
Gasoline Tax	33,000.00	33,000.00	33,972.71	972.71
Motor Vehicle Sales Tax	10,800.00	10,800.00	11,369.88	569.88
Motor Vehicle Fees	5,350.00	5,350.00	5,750.28	400.28
	<u>49,150.00</u>	<u>49,150.00</u>	<u>51,092.87</u>	<u>1,942.87</u>
Miscellaneous				
Other Revenue	-	-	1,201.14	1,201.14
Interest	1,050.00	1,450.00	1,458.46	8.46
Total Revenues	<u>225,200.00</u>	<u>240,600.00</u>	<u>255,539.50</u>	<u>14,939.50</u>
EXPENDITURES:				
Public Works - Streets				
Salaries and Wages	\$ 54,000.00	\$ 54,000.00	\$ 39,557.94	\$ 14,442.06
Retirement Expense	5,454.00	5,454.00	3,409.92	2,044.08
Payroll Taxes	4,131.00	4,131.00	2,744.03	1,386.97
Health Insurance	9,760.33	8,660.21	6,504.10	2,156.11
Unemployment	2,000.00	2,000.00		2,000.00
Utilities	37,000.00	37,000.00	36,727.30	272.70
Telephone	550.00	1,025.00	840.53	184.47
Engineer Expense	2,000.00	2,000.00	2,284.75	(284.75)
Legal Expense	1,000.00	1,000.00	435.00	565.00
Accountant Expense	3,500.00	3,500.00	3,212.50	287.50
Uniforms	2,300.00	4,100.00	3,596.29	503.71
Supplies	4,000.00	13,200.00	14,663.22	(1,463.22)
Contracted Services		300.00	221.92	78.08
Equipment Repair	13,000.00	23,000.00	21,681.34	1,318.66
Fuel & Mileage	5,000.00	5,000.00	2,712.12	2,287.88
Miscellaneous Insurance	5,600.00	3,600.00	3,589.28	10.72
Dues & Schooling	400.00	400.00	31.68	368.32
Building Construction	1,000.00	1,000.00		1,000.00
Rock Expense	3,500.00	3,500.00	263.95	3,236.05
Road Oil Expense	5,000.00	5,000.00	3,292.89	1,707.11
Asphalt & Concrete Expense	169,339.00	448,099.00	313,921.89	134,177.11
Hauling Expense	20,000.00	20,000.00	10,512.50	9,487.50
Ice Control	20,000.00	25,000.00	19,812.19	5,187.81
Building Maintenance	2,000.00	2,000.00	697.00	1,303.00
Signs	3,000.00	3,000.00	1,851.49	1,148.51
Reserve Expense	37,874.67	25,189.79		25,189.79
Other	2,670.00	2,670.00	563.50	2,106.50
Capital Outlay/Equipment Purchases	13,000.00	33,700.00	30,297.67	3,402.33
Total Expenditures	<u>427,079.00</u>	<u>737,529.00</u>	<u>523,425.00</u>	<u>214,104.00</u>
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	<u>(201,879.00)</u>	<u>(496,929.00)</u>	<u>(267,885.50)</u>	<u>229,043.50</u>
FUND BALANCE, JANUARY 1, 2019	<u>546,403.66</u>	<u>546,403.66</u>	<u>546,403.66</u>	-
FUND BALANCE, DECEMBER 31, 2019	<u>\$ 344,524.66</u>	<u>\$ 49,474.66</u>	<u>\$ 278,518.16</u>	<u>\$ 229,043.50</u>

CITY OF MOSCOW MILLS, MISSOURI
SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
CASH BASIS - BUDGET AND ACTUAL -
STREET FUND
YEAR ENDED DECEMBER 31, 2019

	Budget Amounts			Variance Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES:				
Taxes				
Sales Tax	\$ 175,000.00	\$ 190,000.00	\$ 201,787.03	\$ 11,787.03
Intergovernmental				
Gasoline Tax	33,000.00	33,000.00	33,972.71	972.71
Motor Vehicle Sales Tax	10,800.00	10,800.00	11,369.88	569.88
Motor Vehicle Fees	5,350.00	5,350.00	5,750.28	400.28
	49,150.00	49,150.00	51,092.87	1,942.87
Miscellaneous				
Other Revenue	-	1,200.00	1,201.14	1.14
Interest	90.00	80.00	118.67	38.67
Total Revenues	224,240.00	240,430.00	254,199.71	13,769.71
EXPENDITURES:				
Public Works - Streets				
Salaries and Wages	54,000.00	54,000.00	39,557.94	14,442.06
Retirement Expense	5,454.00	5,454.00	3,409.92	2,044.08
Payroll Taxes	4,131.00	4,131.00	2,744.03	1,386.97
Health Insurance	9,760.33	8,660.21	6,504.10	2,156.11
Unemployment	2,000.00	2,000.00		2,000.00
Utilities	37,000.00	37,000.00	36,727.30	272.70
Telephone	550.00	1,025.00	840.53	184.47
Engineer Expense	2,000.00	2,000.00	2,284.75	(284.75)
Legal Expense	1,000.00	1,000.00	435.00	565.00
Accountant Expense	3,500.00	3,500.00	3,212.50	287.50
Uniforms	2,300.00	4,100.00	3,596.29	503.71
Supplies	4,000.00	13,200.00	14,663.22	(1,463.22)
Contracted Services		300.00	221.92	
Equipment Repair	13,000.00	23,000.00	21,681.34	1,318.66
Fuel & Mileage	5,000.00	5,000.00	2,712.12	2,287.88
Miscellaneous Insurance	5,600.00	3,600.00	3,589.28	10.72
Dues & Schooling	400.00	400.00	31.68	368.32
Ice Control	20,000.00	25,000.00	19,812.19	5,187.81
Building Maintenance	2,000.00	2,000.00	697.00	1,303.00
Signs	3,000.00	3,000.00	1,851.49	1,148.51
Reserve Expense	33,874.67	21,189.79		21,189.79
Other	2,670.00	2,670.00	563.50	2,106.50
Capital Outlay/Equipment Purchases	13,000.00	18,200.00	14,964.33	3,235.67
Total Expenditures	224,240.00	240,430.00	180,100.43	60,251.49
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	74,099.28	74,021.20
OTHER FINANCING SOURCES (USES):				
Operating Transfers	(72,800.00)	(86,493.54)	(86,493.54)	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER(UNDER) EXPENDITURES	(72,800.00)	(86,493.54)	(12,394.26)	74,021.20
FUND BALANCE, JANUARY 1, 2019	106,493.54	106,493.54	106,493.54	-
FUND BALANCE, DECEMBER 31, 2019	\$ 33,693.54	\$ 20,000.00	\$ 94,099.28	\$ 74,021.20

CITY OF MOSCOW MILLS, MISSOURI
 SUPPLEMENTARY INFORMATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 CASH BASIS - BUDGET AND ACTUAL -
 STREET REPAIR AND REPLACEMENT FUND
 YEAR ENDED DECEMBER 31, 2019

	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Interest	\$ 960.00	\$ 1,370.00	\$ 1,339.79	\$ (30.21)
Total Revenues	960.00	1,370.00	1,339.79	(30.21)
EXPENDITURES:				
Public Works - Streets				
Building Construction	1,000.00	1,000.00	-	1,000.00
Rock Expense	3,500.00	3,500.00	263.95	3,236.05
Road Oil Expense	5,000.00	5,000.00	3,292.89	1,707.11
Asphalt & Concrete Expense	169,339.00	448,099.00	313,921.89	134,177.11
Hauling Expense	20,000.00	20,000.00	10,512.50	9,487.50
Reserve Expense	4,000.00	4,000.00		4,000.00
Capital Outlay	-	15,500.00	15,333.34	166.66
Total Expenditures	202,839.00	497,099.00	343,324.57	153,774.43
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(201,879.00)	(495,729.00)	(341,984.78)	153,744.22
OTHER FINANCING SOURCES (USES):				
Operating Transfers	72,800.00	86,493.54	86,493.54	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER(UNDER) EXPENDITURES	(129,079.00)	(409,235.46)	(255,491.24)	153,744.22
FUND BALANCE, JANUARY 1, 2019	439,910.12	439,910.12	439,910.12	-
FUND BALANCE, DECEMBER 31, 2019	\$ 310,831.12	\$ 30,674.66	\$ 184,418.88	\$ 153,744.22

CITY OF MOSCOW MILLS, MISSOURI
NOTES TO BUDGETARY COMPARISON SCHEDULE
DECEMBER 31, 2019

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. After the City Clerk receives budgets from each department head, the City Clerk, Budget Officer, and Mayor meet to formulate the proposed operating budget. Then the City Clerk submits to the Mayor and the Board of Aldermen a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. Budgeted expenditures cannot exceed beginning available monies plus estimated revenues for the year.
2. Prior to its approval by the Board of Aldermen, the budget document is available for public inspection.
3. The original budget was formally adopted on December 17, 2018.
4. Budgets for City funds are prepared and adopted on the cash basis (budget basis), recognizing revenues when collected and expenditures when paid.
5. Budgeted amounts are as originally adopted, or as amended by the Board of Aldermen.

For the year ended December 31, 2019, the City complied, in all material respects, with applicable budget laws.

CITY OF MOSCOW MILLS, MISSOURI
 SUPPLEMENTARY INFORMATION
 COMBINING BALANCE SHEET - CASH BASIS - COMBINED STREET
 DECEMBER 31, 2019

	<u>Street Fund</u>	<u>Street Repair & Replacement Fund</u>	<u>Total Street</u>
<u>ASSETS</u>			
Cash and Investments	\$ 94,099.28	\$ 184,418.88	\$ 278,518.16
Total Assets	<u>\$ 94,099.28</u>	<u>\$ 184,418.88</u>	<u>\$ 278,518.16</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
None	\$ -	\$ -	\$ -
Fund Equity:			
Fund Balance:			
Restricted			
Streets	94,099.28	184,418.88	278,518.16
Total Fund Equity	<u>94,099.28</u>	<u>184,418.88</u>	<u>278,518.16</u>
Total Liabilities and Fund Equity	<u>\$ 94,099.28</u>	<u>\$ 184,418.88</u>	<u>\$ 278,518.16</u>

CITY OF MOSCOW MILLS, MISSOURI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - CASH BASIS - COMBINED STREET
 YEAR ENDED DECEMBER 31, 2019

	<u>Street Fund</u>	<u>Street Repair & Replacement Fund</u>	<u>Total Street</u>
REVENUES:			
Taxes	\$ 201,787.03	\$ -	\$ 201,787.03
Intergovernmental	51,092.87		51,092.87
Interest	118.67	1,339.79	1,458.46
Miscellaneous	<u>1,201.14</u>	<u>-</u>	<u>1,201.14</u>
Total Revenues	<u>254,199.71</u>	<u>1,339.79</u>	<u>255,539.50</u>
EXPENDITURES:			
Current:			
Public Works - Streets	165,136.10	327,991.23	493,127.33
Capital Outlay	<u>14,964.33</u>	<u>15,333.34</u>	<u>30,297.67</u>
Total Expenditures	<u>180,100.43</u>	<u>343,324.57</u>	<u>523,425.00</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>74,099.28</u>	<u>(341,984.78)</u>	<u>(267,885.50)</u>
OTHER FINANCING SOURCES (USES):			
Operating Transfers	<u>(86,493.54)</u>	<u>86,493.54</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>(86,493.54)</u>	<u>86,493.54</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(12,394.26)	(255,491.24)	(267,885.50)
FUND BALANCE, JANUARY 1, 2019	<u>106,493.54</u>	<u>439,910.12</u>	<u>546,403.66</u>
FUND BALANCE, DECEMBER 31, 2019	<u>\$ 94,099.28</u>	<u>\$ 184,418.88</u>	<u>\$ 278,518.16</u>

CITY OF MOSCOW MILLS, MISSOURI
 COMBINING STATEMENT OF NET POSITION - CASH BASIS
 COMBINED WATER AND SEWER FUND
 DECEMBER 31, 2019

ASSETS	Water	Sewer	Water & Sewer Bond Debt Reserve 2014	Water Repair & Replacement	Sewer Repair & Replacement	Project Fund 2019A	Debt Service Fund 2019A	Total Combined Water & Sewer Fund
Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Assets:								
Cash and Investments	1,119,092.36	876,502.62	339,524.00	700,547.24	510,590.20	978,081.31	580.88	4,524,918.61
	<u>1,119,092.36</u>	<u>876,502.62</u>	<u>339,524.00</u>	<u>700,547.24</u>	<u>510,590.20</u>	<u>978,081.31</u>	<u>580.88</u>	<u>4,524,918.61</u>
NET POSITION								
Restricted for:								
Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 978,081.31	\$ -	\$ 978,081.31
Debt Service	1,119,092.36	876,502.62	339,524.00	700,547.24	510,590.20		580.88	3,546,837.30
	<u>1,119,092.36</u>	<u>876,502.62</u>	<u>339,524.00</u>	<u>700,547.24</u>	<u>510,590.20</u>	<u>978,081.31</u>	<u>580.88</u>	<u>4,524,918.61</u>
Total Net Position								
	<u>1,119,092.36</u>	<u>876,502.62</u>	<u>339,524.00</u>	<u>700,547.24</u>	<u>510,590.20</u>	<u>978,081.31</u>	<u>580.88</u>	<u>4,524,918.61</u>

CITY OF MOSCOW MILLS, MISSOURI
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND
NET POSITION - CASH BASIS
COMBINED WATER AND SEWER FUND
YEAR ENDED DECEMBER 31, 2019

	Water	Sewer	Water & Sewer Bond Debt Reserve 2014	Water Repair and Replacement	Sewer Repair and Replacement	Project Fund 2019A	Debt Service Fund 2019A	Total Combined Water & Sewer Fund
OPERATING REVENUES:								
Charges for Services	\$ 723,145.27	\$ 1,076,829.97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,799,975.24
Total Operating Revenues	<u>723,145.27</u>	<u>1,076,829.97</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,799,975.24</u>
OPERATING EXPENSES:								
Cost of Sales and Services:								
Salaries and Wages	112,112.01	118,808.98	-	-	-	-	-	230,920.99
Retirement Expenses	10,481.87	10,895.82	-	-	-	-	-	21,377.69
Payroll Taxes	8,311.26	8,311.26	-	-	-	-	-	16,148.05
Miscellaneous Insurance	25,320.68	26,803.80	-	-	-	-	-	52,124.48
Contracted Services	4,635.80	5,998.60	-	-	-	-	-	10,634.40
Engineering	2,606.75	101,472.19	-	-	-	-	-	139,064.77
Legal Fees	592.50	6,925.00	-	-	-	-	-	7,517.50
Uniforms	3,004.76	1,963.87	-	-	-	-	-	4,968.63
Utilities	49,900.56	86,241.22	-	-	-	-	-	136,141.78
Collector/Assessor Fees	9,201.86	-	-	-	-	-	-	9,201.86
Privacy/Connection Fees	2,654.42	-	-	-	-	-	-	3,872.26
Dues & Schooling	1,375.86	-	-	-	-	-	-	1,902.73
Postage	1,719.32	526.87	-	-	-	-	-	3,451.63
Fuel & Mileage	5,113.63	1,732.31	-	-	-	-	-	11,569.81
Debit/Credit Card Fees	7,580.87	7,580.87	-	-	-	-	-	15,161.74
Equipment Purchase	69,601.90	57,135.49	-	56,370.57	95,805.58	426.19	-	278,913.54
Equipment Repair	7,919.86	26,204.12	-	5,676.00	5,676.00	-	-	34,123.98
Building Maintenance	6,494.50	6,494.62	-	-	25,879.35	-	-	24,341.12
System	15,750.00	976,085.87	-	-	-	-	-	1,621,580.10
Billing Cards	940.67	-	-	-	-	-	-	1,881.35
Supplies	20,051.29	42,506.27	-	-	-	-	-	104,103.94
Lab Testing	3,212.50	11,522.30	-	-	-	-	-	11,522.30
Accountant Expense	3,212.50	3,212.50	-	-	-	-	-	6,425.00
Other	1,597.34	1,938.44	-	62,046.57	127,360.93	41,111.41	-	44,647.19
Total Operating Expenses	<u>369,685.74</u>	<u>1,510,568.91</u>	<u>-</u>	<u>62,046.57</u>	<u>127,360.93</u>	<u>721,934.69</u>	<u>-</u>	<u>2,791,596.84</u>
OPERATING INCOME (LOSS)	<u>353,459.53</u>	<u>(433,738.94)</u>	<u>-</u>	<u>(62,046.57)</u>	<u>(127,360.93)</u>	<u>(721,934.69)</u>	<u>-</u>	<u>(991,621.60)</u>
NON-OPERATING REVENUES (EXPENSES):								
Property Taxes	172,110.33	-	-	-	-	-	-	172,110.33
Interest	4,634.89	1,704.69	1,238.09	1,830.70	1,296.07	-	1,079.74	11,784.18
Grant Revenue	-	609,329.54	-	-	-	-	-	609,329.54
Other	3,288.48	35,622.20	-	-	-	-	-	38,910.68
Bond Proceeds	-	609,329.54	-	-	-	1,758,700.00	-	2,368,029.54
Debt Service:								
Principal	(44,346.47)	(1,346.47)	(243,366.00)	-	-	-	(29,300.00)	(318,358.94)
Interest & Fees	(2,544.24)	(52,543.61)	(143,636.30)	-	-	(58,684.00)	(33,898.86)	(291,301.01)
Total Non-Operating Revenues (Expenses)	<u>133,142.99</u>	<u>1,202,095.89</u>	<u>(385,764.21)</u>	<u>1,830.70</u>	<u>1,296.07</u>	<u>1,700,016.00</u>	<u>(62,119.12)</u>	<u>2,390,498.32</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>486,602.52</u>	<u>768,356.95</u>	<u>(385,764.21)</u>	<u>(60,215.87)</u>	<u>(126,064.86)</u>	<u>978,081.31</u>	<u>(62,119.12)</u>	<u>1,598,876.72</u>
OPERATING TRANSFERS	<u>(354,415.62)</u>	<u>(384,494.62)</u>	<u>408,999.84</u>	<u>149,915.70</u>	<u>117,294.70</u>	<u>-</u>	<u>62,700.00</u>	<u>-</u>
NET INCOME (LOSS) AFTER OPERATING TRANSFER	<u>132,186.90</u>	<u>383,862.33</u>	<u>23,235.63</u>	<u>89,699.83</u>	<u>(8,770.16)</u>	<u>978,081.31</u>	<u>580.88</u>	<u>1,598,876.72</u>
TOTAL NET POSITION, JANUARY 1, 2019	<u>986,905.46</u>	<u>492,640.29</u>	<u>316,288.37</u>	<u>610,847.41</u>	<u>519,360.36</u>	<u>-</u>	<u>-</u>	<u>2,926,041.89</u>
TOTAL NET POSITION, DECEMBER 31, 2019	<u>\$ 1,119,092.36</u>	<u>\$ 876,502.62</u>	<u>\$ 339,524.00</u>	<u>\$ 700,547.24</u>	<u>\$ 510,590.20</u>	<u>\$ 978,081.31</u>	<u>\$ 580.88</u>	<u>\$ 4,524,918.61</u>

CITY OF MOSCOW MILLS, MISSOURI
COMBINING STATEMENT OF CASH FLOW - CASH BASIS
COMBINED WATER AND SEWER FUND
YEAR ENDED DECEMBER 31, 2019

	Water	Sewer	Water & Sewer Bond Debt Reserve 2014	Water Repair and Replacement	Sewer Repair and Replacement	Project Fund 2019A	Debt Service Fund 2019A	Total Combined Water & Sewer Fund
Cash Flows from Operating Activities:								
Received from Customers	\$ 723,145.27	\$ 1,076,829.97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,799,975.24
Payments to Suppliers for Goods and Services	(239,275.07)	(1,372,532.85)		(62,046.57)	(127,360.93)	(721,934.69)		(2,523,150.11)
Payments to Employees for Services	(130,410.67)	(138,036.06)						(268,446.73)
Net Cash Provided (Used) by Operating Activities	353,459.53	(433,738.94)	-	(62,046.57)	(127,360.93)	(721,934.69)	-	(991,621.60)
Cash Flows from Noncapital Financing Activities:								
Property Taxes	172,110.33	-	-	-	-	-	-	172,110.33
Other income	3,288.48	35,622.20						38,910.68
Operating Transfers	(354,415.62)	(384,494.62)	408,999.84	149,915.70	117,294.70		62,700.00	
Net Cash Provided (Used) for Noncapital Financing Activities	(179,016.81)	(348,872.42)	408,999.84	149,915.70	117,294.70	-	62,700.00	211,021.01
Cash Flows from Capital and Related Financing Activities:								
Bond Proceeds	-	609,329.54	-	-	-	1,758,700.00	-	2,368,029.54
Grants	-	609,329.54						609,329.54
Principal Paid on Bonds/Certificates	(44,346.47)	(1,346.47)	(243,366.00)				(29,300.00)	(318,358.94)
Interest and Fees Paid on Bonds/Certificates	(2,544.24)	(52,543.61)	(143,636.30)			(58,684.00)	(33,898.86)	(291,307.01)
Net Cash Used for Capital and Related Financial Activities	(46,890.71)	1,164,769.00	(387,002.30)	-	-	1,700,016.00	(63,198.86)	2,367,693.13
Cash Flows from Investing Activities:								
Interest Earned	4,634.89	1,704.69	1,238.09	1,830.70	1,296.07		1,079.74	11,784.18
Net Cash Provided by Investing Activities	4,634.89	1,704.69	1,238.09	1,830.70	1,296.07	-	1,079.74	11,784.18
Cash, Beginning of Year	986,905.46	492,640.29	316,288.37	610,847.41	519,360.36	-	-	2,926,041.89
Cash, End of Year	\$ 1,119,092.36	\$ 876,502.62	\$ 339,524.00	\$ 700,547.24	\$ 510,590.20	\$ 978,081.31	\$ 580.88	\$ 4,524,918.61
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities								
Operating Income(Loss)	\$ 353,459.53	\$ (433,738.94)	\$ -	\$ (62,046.57)	\$ (127,360.93)	\$ (721,934.69)	\$ -	\$ (991,621.60)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities								
Changes in assets and liabilities:								
None	-	-	-	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	\$ 353,459.53	\$ (433,738.94)	\$ -	\$ (62,046.57)	\$ (127,360.93)	\$ (721,934.69)	\$ -	\$ (991,621.60)