

**CITY OF MOSCOW MILLS, MISSOURI**  
**AUDIT OF FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

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

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## INDEPENDENT AUDITOR'S REPORT

Board of Aldermen  
City of Moscow Mills, Missouri

### Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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, 2022, 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.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Emphasis of 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.

### Responsibilities of Management 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, and for 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 misstatement, whether due to fraud or error.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Supplementary Information**

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

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the management discussion and analysis but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Croghan & Croghan, P.C.*

Certified Public Accountants

Kirkwood, Missouri  
December 28, 2023



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Management's Discussion and Analysis  
for the Fiscal Year Ended December 31, 2022

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, 2022. 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, 2022 include the following:

#### **Revenue:**

- The City's property tax rates for 2022 remained the same as 2021 rates. The rates for 2022 were .4537 for the water works fund and .2318 for the general revenue fund. These amounts are per \$100 of assessed valuation.
- Sales tax revenues dropped in 2022 by 16.25% because a business what was within City limits moved to a location just outside of the City. Franchise taxes increased in 2022, due to the increase in the number of homes.
- Water and Sewer utility user rates were increased by 3% as of April 1, 2022, per City ordinance. Rates are based on a rate study performed and passed in late 2018, which was effective January 1, 2019. Sewer rates are based on a winter average method. The sewer rates charged in January, February, and March of 2022 were based on the previous year's January, February, and March average water use. On April 1, 2022 each customer's sewer average was re-calculated based on the 2022 January, February, and March average water use. The resulting average sewer charge will be billed until April 1, 2023, when new averages will be established.
- The Moscow Mills Police Department only continued participation in the St Charles County Cyber Crime Task Force until early January. At that time, the task force owed the City wages and benefits for November, December, and part of January. This amount was paid in May of 2022.
- The City received a grant from the State of Missouri for three new storm warning sirens. The State paid \$87,570.75 of the \$116,761 total cost.
- The City received \$352,721.18, plus two subsequent payments of \$3,398.87 through the American Rescue Plan Act. The funding will be used for water system improvements.
- 60% of the Fuel Tax, Motor Vehicle Sales Tax, and Motor Vehicle Fee Increase revenues were deposited into the Street Fund for 2022. The other 40% was deposited into the General Revenue Fund. These percentages continued in the 2023 budget year.
- The police department received a grant through the US Department of Justice for partial reimbursement of bullet proof vests.
- The City of Hawk Point continued using Moscow Mills Court Clerk services through 2022 at a rate of \$1,200 per month.

#### Expenses:

- The City's engineer drafted information for the City to apply for a TAP grant for walking trails, designed water line extensions along Hwy C, and performed construction inspection on those projects. They also reviewed, approved and monitored building permits, site plans, and other development within the City, attended Planning and Zoning Commission and Board of Aldermen meetings, and updated the City's zoning map, and drafted easements.
- Purchases for the Public Works Department were: A used 2014 Dodge 5500 \$32,700, a radio detector with GPS \$10,390.25, GPS geocode locator \$5,500, manual butt fusion machine \$3,657.40, a snow plow \$8,241, a sewer camera \$7,808.32 (a partial grant reimbursement was received in 2023), Austin Oaks lift station and generator repairs \$86,000, diffuser and membrane replacement at CCWWTF \$108,150, sludge removal \$49,128.45, painting of the Mette Road Water Tower \$450,000, and contracted for other repairs and upgrades to the utility system totaling \$457,045.85.
- Roads were patched in various areas. Concrete sections were replaced in Monterey Estates at a total cost of \$27,673, \$31,477.02 was spent on ice control, and new street signs were purchased at a cost of \$1,936.46.
- Purchases for the Police Department were: Renovations to their office space totaling \$33,369.80, the second of three lease payments on the three 2021 Ford SUV police vehicles \$38,707.36, five mobile ticket printers and installation for \$6,054.12, a HP color laser jet printer \$558.66, and a handheld radio for communicating with dispatch \$1,275.67.
- The City Clerk's office purchased two new computers, set up with data and programs transferred, for \$3,698.93.
- The Court Department had no significant purchases in 2022.
- The City continued making monthly payments on the property and building at 995 Main Street.
- Use of the City's Series 2019A bond funds continued in 2022. Contractors were paid \$199,692.39.

#### 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, 2022 of \$6,719,729.62 reflect the City's total assets of cash and investments (net).



**Governmental Funds Financial Analysis**

Governmental Activities	2022	2021
Revenues Collected		
Program Revenues Collected		
Charges for Services and Sales	\$ 126,272.46	\$ 198,748.25
Operating Grants	130,147.23	164,283.53
Capital Grants	87,570.75	
General Revenues Collected		
Property Taxes	107,282.41	105,337.27
Franchise & Public Services Taxes	186,827.44	173,499.18
Sales Tax	708,010.41	850,580.62
Investment Income	1,973.37	2,501.87
Miscellaneous	190,421.91	27,912.40
Total Revenues Collected	<u>1,538,505.98</u>	<u>1,522,863.12</u>
Expenses Paid		
General Government	482,010.44	447,021.53
Public Safety	678,441.76	695,463.45
Public Works - Streets	178,165.28	232,226.73
Park & Recreation	1,268.21	28,484.99
Capital Outlay	86,289.29	52,919.61
Debt Service		
Principal	44,313.25	49,010.19
Interest and Fees	13,864.51	8,897.57
Total Expenses Paid	<u>1,484,352.74</u>	<u>1,514,024.07</u>
Excess of Revenues Collected Over Expenses Paid	54,153.24	8,839.05
Net Position, January 1	<u>1,226,796.12</u>	<u>1,217,957.07</u>
Net Position, December 31	<u>\$ 1,280,949.36</u>	<u>\$ 1,226,796.12</u>

**Business Type Activities Analysis**

Business-Type Activities	2022	2021
Revenues Collected		
Program Revenues Collected		
Charges for Services and Sales	\$ 2,467,795.12	\$ 2,366,864.22
Operating Grants		
Capital Grants		12,378.11
General Revenues Collected		
Property Taxes	209,982.90	206,178.68
Grant not restricted to specific program	359,518.92	352,721.18
Investment Income	6,201.35	7,103.91
Bond Proceeds		3,189,091.64
Miscellaneous	11,717.65	82,977.45
Total Revenues Collected	<u>3,055,215.94</u>	<u>6,217,315.19</u>
Expenses Paid		
Combined Water & Sewer	3,247,008.94	5,515,167.28
Trash	202,728.16	186,509.59
Total Expenses Paid	<u>3,449,737.10</u>	<u>5,701,676.87</u>
Net Income	(394,521.16)	515,638.32
Net Position, January 1	<u>5,833,301.42</u>	<u>5,317,663.10</u>
Net Position, December 31	<u>\$ 5,438,780.26</u>	<u>\$ 5,833,301.42</u>

The Combined Water & Sewer Fund experienced a 4.10% increase in revenues as compared to FY 2021. The Combined Water & Sewer Fund shows net loss of \$383,114.78 for 2022.

The Trash Fund experienced a 6.18% increase in revenues as compared to FY 2021. This was partially due to the rates increasing by 2% for 2022, and by the number of customers increasing.

**General Fund Budgetary Highlights**

The City's annual budget covers the period January 1, 2022 to December 31, 2022.

The General Fund revenues exceeded budgetary projections by 3.34%. The expenditures came in at 10.6% 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 \$8,740,031.99.

2019 Revenue Bonds	\$ 740,400.00
2019A Revenue Bonds	1,536,900.00
2021 Refunding Revenue Bonds	2,682,406.06
2005 Lease Purchase for Mette Facility	3,478,379.62
Note Payable - Real Estate	265,549.73
Vehicle Capital Leases	36,396.58

## **Budgetary Analysis**

The City's 2023 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 FY2023 budget reflect our efforts to meet those objectives.

The City has budget funds for the departments as follows:

### **BUDGET GOALS FOR 2023**

#### **Utility/Maintenance Dept:**

1. Continue resurfacing roads that are deteriorating and patching streets that need repairs.
2. Attend training to obtain and maintain water and sewer certifications, stay in compliance with new regulations, and ensure safe work environments.
3. Update/replace worn road and traffic control signs.
4. Purchase capital expenditure items, such as vehicles, equipment, and property/buildings, as listed in the budget details.
5. Upgrade and repair current water and sewer treatment facilities as needed.
6. Continue with the new Well #5 project and the water line upgrade/extension along Hwy MM.

#### **Police Dept:**

7. Efficiently utilize the police training fund to keep all police personnel POST certified.
8. Purchase capital expenditure items, such as vehicles and equipment, as listed in the budget details.

#### **Office Dept:**

9. City Clerk to attend the MCCFOA Spring Conference and the MIRMA Annual Conference.
10. Purchase capital expenditure items, such as equipment, as listed in the budget details.
11. Completion of and payment for the 2022 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 capital expenditure items, such as equipment, as listed in the budget details.

#### **Misc:**

14. One Board of Aldermen members to attend the annual MML Conference, and two Board of Aldermen to attend the MML Elected Official Conference.
15. Employee wage/salary increases are scheduled for a 7% increase on January 1, 2023. An estimated 2% step increase may be given on the employee's anniversary date in 2023, dependent on the employee's annual review.

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 remaining renovations on the City Hall, Police, and Court building located at 995 Main Street.

#### **Budgetary Restrictions for 2023**

21. Hiring freeze in all departments unless prior permission is given by the Board of Alderman.
22. All overtime and compensatory time is to be kept to a minimum.
23. Department heads to carefully scrutinize all purchases and expenditures.
24. Monthly expenses to be reviewed by the Board of Alderman to determine budget compliance.
25. 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.
26. The beginning 2023 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, 2023, unless the attached budget requires partial use of that amount. On 1/2/2023 a transfer will be made from the Street fund to the Street Repair and Replacement fund for the amount left over from the previous year.
27. The 2023 General Revenue fund's six month reserve amount for operating expenses is \$725,000. The actual balance in the General revenue fund will be closely monitored each month, and the budget re-evaluated, if the month end checking balance dips lower than \$725,000.

#### **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, 2022

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and Investments	\$ 1,280,949.36	\$ 32,915.67	\$ 1,313,865.03
Restricted Assets:			
Cash and Investments	<u>                                </u>	<u>5,405,864.59</u>	<u>5,405,864.59</u>
Total Assets	<u>1,280,949.36</u>	<u>5,438,780.26</u>	<u>6,719,729.62</u>
 <u>NET POSITION</u>			
Restricted for:			
Streets	568,472.87	-	568,472.87
Capital Projects		23,143.00	23,143.00
Debt Service		5,382,721.59	5,382,721.59
Unrestricted	<u>712,476.49</u>	<u>32,915.67</u>	<u>745,392.16</u>
Total Net Position	<u>\$ 1,280,949.36</u>	<u>\$ 5,438,780.26</u>	<u>\$ 6,719,729.62</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, 2022

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
<b>Governmental Activities:</b>							
General Government	\$ 482,010.44	\$ 77,270.15	\$ -	\$ -	\$ (404,740.29)	\$ -	\$ (404,740.29)
Public Safety	678,441.76	48,327.31	11,560.65	87,570.75	(530,983.05)		(530,983.05)
Park and Recreation Program	1,268.21	675.00			(593.21)		(593.21)
Public Works - Streets	178,165.28		118,586.58		(59,578.70)		(59,578.70)
Capital Outlay	86,289.29				(86,289.29)		(86,289.29)
Debt Service:							
Principal	44,313.25				(44,313.25)		(44,313.25)
Interest and Fees	13,864.51				(13,864.51)		(13,864.51)
Total governmental activities:	<u>1,484,352.74</u>	<u>126,272.46</u>	<u>130,147.23</u>	<u>87,570.75</u>	<u>(1,140,362.30)</u>	<u>-</u>	<u>(1,140,362.30)</u>
<b>Business-type Activities:</b>							
Combined Water & Sewer	3,247,008.94	2,276,499.15	-	-	-	(970,509.79)	(970,509.79)
Trash	202,728.16	191,295.97				(11,432.19)	(11,432.19)
Total business-type activities:	<u>3,449,737.10</u>	<u>2,467,795.12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(981,941.98)</u>	<u>(981,941.98)</u>
Total City	<u>\$ 4,934,089.84</u>	<u>\$ 2,594,067.58</u>	<u>\$ 130,147.23</u>	<u>\$ 87,570.75</u>	<u>(1,140,362.30)</u>	<u>(981,941.98)</u>	<u>(2,122,304.28)</u>
<b>General Revenues:</b>							
Taxes							
Property Taxes					107,282.41	209,982.90	317,265.31
Franchise and Public Service Taxes					186,827.44		186,827.44
Sales Tax					708,010.41		708,010.41
Grant not restricted to specific program						359,518.92	359,518.92
Investment Income					1,973.37	6,201.35	8,174.72
Miscellaneous					190,421.91	11,717.65	202,139.56
Total General Revenues					<u>1,194,515.54</u>	<u>587,420.82</u>	<u>1,781,936.36</u>
Change in Net Position					54,153.24	(394,521.16)	(340,367.92)
Net Position - beginning					1,226,796.12	5,833,301.42	7,060,097.54
Net Position - ending					<u>\$ 1,280,949.36</u>	<u>\$ 5,438,780.26</u>	<u>\$ 6,719,729.62</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, 2022

	Major Funds		Total Governmental Funds
	General	Combined Street	
<b>ASSETS</b>			
Cash and Investments	\$ 712,476.49	\$ 568,472.87	\$ 1,280,949.36
Restricted Assets:			
Cash and Investments			
Total Assets	\$ 712,476.49	\$ 568,472.87	\$ 1,280,949.36
 Fund Equity:			
Fund Balance:			
Restricted			
Streets	-	568,472.87	568,472.87
Unassigned	712,476.49		712,476.49
Total Fund Equity	712,476.49	568,472.87	1,280,949.36
 Total Liabilities and Fund Equity	\$ 712,476.49	\$ 568,472.87	

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 \$ 1,280,949.36

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, 2022

	Major Funds		Total Governmental Funds
	General	Combined Street	
REVENUES:			
Taxes	\$ 777,195.61	\$ 224,924.65	\$ 1,002,120.26
Intergovernmental	146,566.04	71,151.94	217,717.98
Licenses, Permits and Fees	77,270.15		77,270.15
Interest	1,591.27	382.10	1,973.37
Fines and Forfeitures	48,327.31		48,327.31
Park and Recreation Program	675.00		675.00
Miscellaneous	18,316.91	172,105.00	190,421.91
Total Revenues	1,069,942.29	468,563.69	1,538,505.98
EXPENDITURES:			
Current:			
General Government	482,010.44	-	482,010.44
Public Safety	678,441.76		678,441.76
Parks and Recreation	1,268.21		1,268.21
Public Works - Streets		178,165.28	178,165.28
Capital Outlay	85,852.34	436.95	86,289.29
Debt Service:			
Principal	44,313.25		44,313.25
Interest and fees	13,864.51		13,864.51
Total Expenditures	1,305,750.51	178,602.23	1,484,352.74
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(235,808.22)	289,961.46	54,153.24
OTHER FINANCING SOURCES (USES):			
Operating Transfers	-	-	-
Total Other Financing Sources (Uses):	-	-	-
NET CHANGE IN FUND BALANCE	(235,808.22)	289,961.46	54,153.24
FUND BALANCE, JANUARY 1, 2022	948,284.71	278,511.41	1,226,796.12
FUND BALANCE, DECEMBER 31, 2022	\$ 712,476.49	\$ 568,472.87	\$ 1,280,949.36

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, 2022

Net change in fund balances - total governmental funds	\$	54,153.24
There are no adjustments		<u>-</u>
Change in Net Position of Governmental Activities	\$	<u><u>54,153.24</u></u>

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

CITY OF MOSOCW MILLS, MISSOURI  
STATEMENT OF NET POSITION - CASH BASIS  
PROPRIETARY FUNDS  
DECEMBER 31, 2022

	Major Enterprise Funds		Total Enterprise Funds
	Combined Water & Sewer	Trash	
ASSETS			
Cash and Investments	\$ -	\$ 32,915.67	\$ 32,915.67
Restricted Assets:			
Cash and Investments	<u>5,405,864.59</u>		<u>5,405,864.59</u>
Total Assets	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</u>
NET POSITION			
Restricted for:			
Capital Projects	\$ 23,143.00	\$ -	\$ 23,143.00
Debt Service	5,382,721.59		5,382,721.59
Unrestricted	<u></u>	<u>32,915.67</u>	<u>32,915.67</u>
Total Net Position	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</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, 2022

	Major Enterprise Funds		Total
	Combined		Enterprise
	Water & Sewer	Trash	Funds
OPERATING REVENUES:			
Charges for Services	\$ 2,276,499.15	\$ 191,295.97	\$ 2,467,795.12
Total Operating Revenues	<u>2,276,499.15</u>	<u>191,295.97</u>	<u>2,467,795.12</u>
OPERATING EXPENSES:			
Cost of Sales and Services:			
Salaries and Wages	319,909.57	3,046.20	322,955.77
Retirement Expenses	34,301.00	323.89	34,624.89
Payroll Taxes	23,150.99	216.22	23,367.21
Unemployment Expense	335.56		335.56
Miscellaneous Insurance	89,223.53	903.92	90,127.45
Contracted Services	31,301.27		31,301.27
Solid Waste Expense		186,667.05	186,667.05
Engineering	164,718.91		164,718.91
Legal Fees	5,775.00		5,775.00
Uniforms	5,163.10		5,163.10
Utilities	124,619.17		124,619.17
Utility Repair	1,099,038.45		1,099,038.45
Collector/Assessor Fees	11,079.86		11,079.86
Primacy/Connection Fees	7,222.41		7,222.41
Dues & Schooling	1,882.77	411.83	2,294.60
Postage	5,242.09	1,180.00	6,422.09
Fuel & Mileage	22,203.07		22,203.07
Debit/Credit Card Fees	38,321.64	9,580.37	47,902.01
Equipment Purchase	42,331.24		42,331.24
Equipment Rental	15,368.26		15,368.26
Equipment Repair	17,613.01		17,613.01
Vehicle Repair	17,025.65		17,025.65
Building Maintenance	17,548.64		17,548.64
Building Construction	2,111.15		2,111.15
System	490,000.63		490,000.63
Billing Cards	672.40	168.09	840.49
Software Purchase	793.37		793.37
Supplies	16,444.70		16,444.70
Lab Testing	9,078.11		9,078.11
Accountant Expense	9,342.50		9,342.50
Rock Expense	8,800.41		8,800.41
Other	2,890.98	230.59	3,121.57
Capital Outlay	32,700.00		32,700.00
Total Operating Expenses	<u>2,666,209.44</u>	<u>202,728.16</u>	<u>2,868,937.60</u>
OPERATING INCOME (LOSS)	<u>(389,710.29)</u>	<u>(11,432.19)</u>	<u>(401,142.48)</u>
NON-OPERATING REVENUES (EXPENSES):			
Property Taxes	209,982.90	-	209,982.90
Interest	6,175.54	25.81	6,201.35
Grant Revenue	359,518.92		359,518.92
Other	11,717.65		11,717.65
Debt Service:			
Principal	(450,950.33)		(450,950.33)
Interest & Fees	(129,849.17)		(129,849.17)
Total Non-Operating Revenues (Expenses)	<u>6,595.51</u>	<u>25.81</u>	<u>6,621.32</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(383,114.78)</u>	<u>(11,406.38)</u>	<u>(394,521.16)</u>
OPERATING TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	<u>(383,114.78)</u>	<u>(11,406.38)</u>	<u>(394,521.16)</u>
TOTAL NET POSITION, JANUARY 1, 2022	<u>5,788,979.37</u>	<u>44,322.05</u>	<u>5,833,301.42</u>
TOTAL NET POSITION, DECEMBER 31, 2022	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</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, 2022

	Major Enterprise Funds		Total
	Combined		Enterprise
	Water & Sewer	Trash	Funds
Cash Flows from Operating Activities:			
Received from Customers	\$ 2,276,499.15	\$ 191,295.97	\$ 2,467,795.12
Payments to Suppliers for Goods and Services	(2,288,847.88)	(199,141.85)	(2,487,989.73)
Payments to Employees for Services	(377,361.56)	(3,586.31)	(380,947.87)
Net Cash Provided (Used)			
by Operating Activities	(389,710.29)	(11,432.19)	(401,142.48)
Cash Flows from Noncapital Financing Activities:			
Property Taxes	209,982.90	-	209,982.90
Other income	11,717.65		11,717.65
Net Cash Provided (Used) for			
Noncapital Financing Activities	221,700.55	-	221,700.55
Cash Flows from Capital and Related Financing Activities:			
Grants	359,518.92	-	359,518.92
Principal Paid on Bonds/Certificates	(450,950.33)		(450,950.33)
Interest and Fees Paid on Bonds/Certificates	(129,849.17)		(129,849.17)
Net Cash Used for Capital and Related			
Financial Activities	(221,280.58)	-	(221,280.58)
Cash Flows from Investing Activities:			
Interest Earned	6,175.54	25.81	6,201.35
Net Cash Provided by Investing Activities	6,175.54	25.81	6,201.35
Cash, Beginning of Year	5,788,979.37	44,322.05	5,833,301.42
Cash, End of Year	\$ 5,405,864.59	\$ 32,915.67	\$ 5,438,780.26
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income(Loss)	\$ (389,710.29)	\$ (11,432.19)	\$ (401,142.48)
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	\$ (389,710.29)	\$ (11,432.19)	\$ (401,142.48)

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, 2022

<u>ASSETS</u>	<u>Agency Funds</u>
Restricted Assets:	
Cash and Investments	\$ <u>5,375.00</u>
 <u>LIABILITIES</u>	
Due to Others - Court Bonds	\$ <u>5,375.00</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, 2022

**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:

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

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### 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 13, 2021.
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, 2022, 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, 2022, are as follows:

Water	\$	1,874,806.41
Sewer		1,778,343.98
Water Repair & Replacement		856,229.66
Sewer Repair & Replacement		661,871.27
Water & Sewer Bond Debt Reserve (2014)		210,144.93
Water & Sewer Project (2019A)		23,143.00
Water & Sewer Debt Service (2019A)		1,325.34
	\$	<u>5,405,864.59</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, 2022, are classified as follows regarding level of constraint:

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Fund Balance:		
Restricted for:		
Streets	\$ -	\$ 568,472.87
Unassigned	712,476.49	
Total Fund Equity	<u>\$ 712,476.49</u>	<u>\$ 568,472.87</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 \$23,543.54 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 \$919,052.86. The City's fines and court costs for minor traffic violations are 2.56% "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.

#### M. Adoption of New Accounting Standards

The City adopted GASB Statement 87, *Leases* and GASB Statement 92, *Omnibus 2020* as applicable to the cash basis of accounting.

### 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, 2022, and reported at cost are as follows:

<u>Type</u>	<u>Maturities</u>	<u>Carrying Value</u>
Deposits:		
NOW Account		\$ 6,628,296.41
Non-negotiable certificates of deposit	Various	91,433.21
Total Deposits		<u>\$ 6,719,729.62</u>

Reconciliation to financial statements:

Current:

Cash and investments	\$ 1,313,865.03
Cash and investments-restricted	5,405,864.59
	<u>\$ 6,719,729.62</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, 2022, 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 2022 for purposes of local taxation was:

Residential	\$ 26,507,547
Agricultural	82,843
Commercial	10,268,463
Personal Property	14,447,700
Railroad and Utilities	751,742
	<u>\$ 52,058,295</u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2022 for purposes of local taxation was:

General Revenue	\$ 0.2318
Waterworks	0.4537
	<u>\$ 0.6855</u>

#### 4. 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, 2022, the long-term debt outstanding, arising from cash transactions, to be repaid from governmental funds consisted of the following:

Note payable, from direct borrowing:

Note payable with a financial institution, due in monthly installments of \$1,600.00; interest at 5.00%, matures on January 1, 2026, and is collateralized by a deed of trust.

\$ 177,033.15

Total note payable, from direct borrowing

\$ 177,033.15

Lease obligations:

2021 capital lease with Ford Motor Credit Company for vehicle (cost \$26,835.35); payable in annual installments of \$9,694.08, including principal and interest at 6.35%, final payment due November 1, 2023

\$ 9,115.27

2021 capital lease with Ford Motor Credit Company for two vehicles (cost \$81,402.38); payable in annual installments of \$29,013.68, including principal and interest at 6.35%, final payment due November 30, 2023

27,281.31

Total lease obligations

\$ 36,396.58

##### Business-Type Activities

As of December 31, 2022, the long-term debt, arising from cash transactions, payable from proprietary fund resources consisted of the following:

Note payable, from direct borrowing:

Note payable with a financial institution, due in monthly installments of \$800.00; interest at 5.00%, matures on January 1, 2026, and is collateralized by a deed of trust.

\$ 88,516.58

Total note payable, from direct borrowing

\$ 88,516.58



Revenue bonds, from direct placement:

\$1,758,700.00 revenue bonds due in varying annual installments through July 1, 2039; interest at 3.71%; upon the occurrence of an event of default, the Registered Owners of not less than 25% in principal amount of the bonds then outstanding may, by written notice to the City filed in the office of the City Clerk or delivered in person to said City Clerk, declare the principal of all bonds then outstanding to be due and payable immediately, and upon any such declaration give as aforesaid, all of said bonds shall become and be immediately due and payable, anything in this ordinance or in the bonds contained to the contrary notwithstanding.

\$ 1,536,900.00

\$860,000.00 (not to exceed) revenue bonds due in varying annual installments through July 1, 2039; interest at 1.24%; whenever an event of default has occurred and is continuing, DNR will have the right to take whatever action or law in equity as provided in Section 901 and 902 of the Ordinance, subject to the provisions of Section 202 of the Ordinance, and as otherwise provided by law, including, to the extent permitted by law, pursuant to Section 644.125 of the Revised Statutes of Missouri, as amended.

740,400.00

\$3,176,713.53 revenue bonds due in varying annual installments through July 1, 2030; interest at 1.75%; upon the occurrence of an event of default, the Registered Owners of not less than 25% in principal amount of the Bonds then Outstanding may, by written notice to the City filed in the office of the City Clerk or delivered in person to said City Clerk, declare the principal of all Bonds then Outstanding to be due and payable immediately, and upon any such declaration given as aforesaid, all of said Bonds shall become and be immediately due and payable, anything in this Ordinance or in the Bonds contained to the contrary notwithstanding.

2,682,406.06

Total revenue bonds, from direct placement

\$ 4,959,706.06

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

\$ 3,478,379.62

Total lease obligations

\$ 3,478,379.62

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended December 31, 2022:

Type of Debt	Balance, Jan 1, 2022	Additions	Reductions	Balance, Dec 31, 2022	Amount Due Within One Year
Governmental Activities:					
Note payable, from direct borrowing	\$ 187,123.01	\$ -	\$ 10,089.86	\$ 177,033.15	\$ 10,501.95
Capital lease obligations	70,619.97		34,223.39	36,396.58	36,396.58
	<u>\$ 257,742.98</u>	<u>\$ -</u>	<u>\$ 44,313.25</u>	<u>\$ 213,429.73</u>	<u>\$ 46,898.53</u>
Business Type Activities:					
Note payable, from direct borrowing	\$ 93,561.50	\$ -	\$ 5,044.92	\$ 88,516.58	\$ 5,250.98
Revenue bonds, from direct placement	5,395,611.46		435,905.40	4,959,706.06	221,428.30
Capital lease obligations*	3,291,047.71	197,331.91	10,000.00	3,478,379.62	998,671.40
	<u>\$ 8,780,220.67</u>	<u>\$ 197,331.91</u>	<u>\$ 450,950.32</u>	<u>\$ 8,526,602.26</u>	<u>\$ 1,225,350.68</u>

\* Partial principal or interest payments made through December 31, 2022; unpaid interest accrued through 2022 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, 2022, are as follows:

Year ended Dec 31,	Governmental Activities Note payable		Business Type Activities Note payable	
	Principal	Interest	Principal	Interest
2023	\$ 10,501.95	\$ 8,698.05	\$ 5,250.98	\$ 4,349.02
2024	11,015.57	8,184.43	5,507.78	4,092.22
2025	11,602.83	7,597.17	5,801.42	3,798.58
2026	143,912.80	618.39	71,956.40	309.20
2027				
2028 - 2032				
2033 - 2037				
2038 - 2039				
	<u>\$ 177,033.15</u>	<u>\$ 25,098.04</u>	<u>\$ 88,516.58</u>	<u>\$ 12,549.02</u>

Year ended Dec 31,	Governmental Activities Lease obligations		Business Type Activities Lease obligations **	
	Principal	Interest	Principal	Interest
2023	\$ 36,396.58	\$ 2,311.18	\$ 998,671.40	\$ 160,835.13
2024			1,061,187.86	125,201.99
2025			1,126,306.11	60,083.74
2026			292,214.25	4,383.21
2027				
2028 - 2032				
2033 - 2037				
2038 - 2039				
	<u>\$ 36,396.58</u>	<u>\$ 2,311.18</u>	<u>\$ 3,478,379.62</u>	<u>\$ 350,504.07</u>

Year ended Dec 31,	Business Type Activities Revenue bonds, from direct placement		Total debt service	
	Principal	Interest	Principal	Interest
2023	\$ 221,428.30	\$ 56,571.03	\$ 1,272,249.21	\$ 232,764.41
2024	449,582.84	106,445.59	1,527,294.05	243,924.23
2025	458,970.88	97,344.19	1,602,681.24	168,823.68
2026	468,664.16	88,029.30	976,747.61	93,340.10
2027	478,464.54	78,493.52	478,464.54	78,493.52
2028 - 2032	1,772,195.34	251,475.71	1,772,195.34	251,475.71
2033 - 2037	767,500.00	114,413.97	767,500.00	114,413.97
2038 - 2039	342,900.00	12,825.49	342,900.00	12,825.49
	<u>\$ 4,959,706.06</u>	<u>\$ 805,598.80</u>	<u>\$ 8,740,031.99</u>	<u>\$ 1,196,061.11</u>

\*\* Includes unpaid interest accrued and added to principal through December 31, 2022.

Ordinances #853, #864 and #955 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.

Payments on the note payable from direct borrowing are paid from the General Fund, Water Fund, and Sewer Fund.

Payments on the Governmental Activities-Lease Obligations are paid from the General Fund.

Payments on the Revenue Bonds are paid from the Debt Service Fund 2019A (\$1,758,700.00 issue), the Sewer Fund (\$860,000.00 issue), and the Water and Sewer Bond Debt Reserve Fund (\$3,176,713.53 issue).

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

## 5. Interfund Transfers

Transfers between funds for the year ended for the year ended December 31, 2022, were as follows:

Major Funds:	Transfers In	Transfers Out
Special Revenue Funds:		
Street	\$ -	\$ 169,775.49
Street Repair & Replacement	169,775.49	169,775.49
Enterprise Funds:		
Water	356,120.05	383,313.00
Sewer		749,027.05
Water & Sewer Bond Debt Reserve (2014)	383,202.00	
Water Repair & Replacement	149,916.00	
Sewer Repair & Replacement	117,230.00	
Water & Sewer Debt Service (2019)	125,802.00	
	1,132,340.05	1,132,340.05
Total	\$ 1,302,115.54	\$ 1,302,115.54

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.

## 6. Commitments and Contingencies

### Commitments

The City contracts for the collection, removal and disposal of solid waste in the City. The agreement terminated December 31, 2022, with payments required monthly, based upon a rate schedule. The City agreed for services through December 31, 2023. Payments are approximately \$6,000.00 monthly.

## Contingencies

The City is defendant in various legal proceedings in which claims are being asserted against the City. The aggregate liability, after insurance coverage, is not determinable at this time. Accordingly, and as a result of the City's use of the cash basis of accounting, the financial statements do not include accrual or provisions for loss contingencies that may result from these proceedings. The City has signed a consent agreement and consent order of an environmental concern with the U.S. Environmental Protection Agency which was terminated on December 30, 2022.

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.

## **7. 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, 2022, is presented below.

	Combined Water & Sewer	Trash	Total
<b>Combined Statement of Net Position</b>			
Assets:			
Cash and Investments	\$ -	\$ 32,915.67	\$ 32,915.67
Restricted Assets:			
Cash and Investments	5,405,864.59		5,405,864.59
	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</u>
Net Position			
Restricted for:			
Capital Projects	\$ 23,143.00	\$ -	\$ 23,143.00
Debt Service	5,382,721.59		5,382,721.59
Unrestricted		32,915.67	32,915.67
	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</u>

**Combined Statement of Revenues, Expenses, and Changes in Net Position**

Charges for Services	\$ 2,276,499.15	\$ 191,295.97	\$ 2,467,795.12
Operating Expenses	2,666,209.44	202,728.16	2,868,937.60
Operating Income (Loss)	<u>(389,710.29)</u>	<u>(11,432.19)</u>	<u>(401,142.48)</u>
Nonoperating Revenue (Expenses)			
Property Taxes	209,982.90	-	209,982.90
Interest	6,175.54	25.81	6,201.35
Grant Revenue	359,518.92		359,518.92
Other	11,717.65		11,717.65
Debt Service:			
Principal	(450,950.33)		(450,950.33)
Interest & Fees	(129,849.17)		(129,849.17)
Change in Net Position	<u>(383,114.78)</u>	<u>(11,406.38)</u>	<u>(394,521.16)</u>
Beginning Net Position	5,788,979.37	44,322.05	5,833,301.42
Ending Net Position	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</u>

**Combined Statement of Cash Flows**

Net Cash Provided (Used) by:			
Operating Activities	\$ (389,710.29)	\$ (11,432.19)	\$ (401,142.48)
Noncapital Financing Activities	221,700.55		221,700.55
Capital & Related Financing Activities	(221,280.58)		(221,280.58)
Investing Activities	6,175.54	25.81	6,201.35
Net Increase (Decrease)	<u>(383,114.78)</u>	<u>(11,406.38)</u>	<u>(394,521.16)</u>
Beginning Cash and Cash Equivalents	5,788,979.37	44,322.05	5,833,301.42
Ending Cash and Cash Equivalents	<u>\$ 5,405,864.59</u>	<u>\$ 32,915.67</u>	<u>\$ 5,438,780.26</u>

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.

## 8. Pledged Revenues

### Utility Revenues Pledged

The City has pledged future water and sewer customer revenues to repay the 2019, 2019A, and 2021 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 \$5,765,304.86. Principal and interest paid for the current year and total customer net revenues were \$555,615.93 and \$2,276,499.15, respectively.

## 9. 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.

## 10. Retirement Plan

### **General Information about the Pension Plan**

*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](http://www.molagers.org).

*Benefits provided.* LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance.

Benefit Multiplier:	1.25% for life
Final Average Salary:	5 years
Member Contributions:	4%

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

*Contributions.* The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 11.1% (General) and 9.7% (Police) of annual covered payroll. For the year ended December 31, 2022 the City contributed \$86,184.92.

#### **11. Subsequent Events**

Subsequent events were evaluated through December 28, 2023, which is the date the financial statements were available to be issued.



## **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, 2022

	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Taxes				
Personal Property Tax	\$ 32,000.00	\$ 32,000.00	\$ 31,120.38	\$ (879.62)
Real Estate Taxes	81,000.00	81,000.00	76,162.03	(4,837.97)
Sales Tax	450,000.00	460,000.00	483,085.76	23,085.76
Franchise Tax	160,000.00	175,000.00	184,549.98	9,549.98
Financial Institution Tax		135.00	135.62	0.62
Surtax Revenue	2,000.00	2,141.84	2,141.84	
	<u>725,000.00</u>	<u>750,276.84</u>	<u>777,195.61</u>	<u>26,918.77</u>
Intergovernmental				
Motor Vehicle Sales Tax	10,000.00	10,000.00	10,288.47	288.47
Gasoline Tax	26,000.00	26,000.00	32,370.75	6,370.75
Motor Vehicle Fees	4,800.00	4,560.00	4,775.42	215.42
Grant Revenue - Wages	59,000.00	11,500.00	11,560.65	60.65
Grant Revenue		87,570.75	87,570.75	
	<u>99,800.00</u>	<u>139,630.75</u>	<u>146,566.04</u>	<u>6,935.29</u>
Licenses, Permits, and Fees				
Merchants and Liquor Licenses	9,000.00	9,600.00	10,183.25	583.25
Development Fee	6,000.00	6,500.00	11,268.55	4,768.55
Bad Check and Fees Revenue	10.00	10.00		(10.00)
Dog Licenses & Fines	150.00	150.00	120.00	(30.00)
Building Permit	71,500.00	48,000.00	55,693.35	7,693.35
Filing Fee	20.00	20.00	5.00	(15.00)
	<u>86,680.00</u>	<u>64,280.00</u>	<u>77,270.15</u>	<u>12,990.15</u>
Interest	<u>2,550.00</u>	<u>2,125.00</u>	<u>1,591.27</u>	<u>(533.73)</u>
Fines and Forfeitures				
Court Fines	70,000.00	35,000.00	24,664.50	(10,335.50)
Grants		3,454.00	3,459.00	5.00
Domestic Violence Shelter	700.00	300.00	420.00	120.00
Inmate Fee	700.00	300.00	420.00	120.00
Law Enforcement Training	1,200.00	800.00	920.00	120.00
Clerk Fee Revenue	4,500.00	1,500.00	2,520.00	1,020.00
Crime Victims Compensation	500.00	50.00	99.09	49.09
Peace Officers Standards	100.00	10.00	3.00	(7.00)
DWI Recoupments	25.00	250.00	216.72	(33.28)
Police Report Revenue	200.00	200.00	180.00	(20.00)
Police Other Revenue		15,425.00	15,425.00	
Sheriff's Retirement System	100.00	100.00		(100.00)
	<u>78,025.00</u>	<u>57,389.00</u>	<u>48,327.31</u>	<u>(9,061.69)</u>
Park Revenue				
Other Revenue	-	675.00	675.00	-
	<u>-</u>	<u>675.00</u>	<u>675.00</u>	<u>-</u>
Miscellaneous				
Other Revenue	54,900.00	20,960.00	18,316.91	(2,643.09)
	<u>54,900.00</u>	<u>20,960.00</u>	<u>18,316.91</u>	<u>(2,643.09)</u>
Total Revenues	<u>1,046,955.00</u>	<u>1,035,336.59</u>	<u>1,069,942.29</u>	<u>34,605.70</u>

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, 2022

EXPENDITURES:	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
General Government:				
Non-Departmental				
Unemployment	\$ 3,000.00	\$ 1,500.00	\$ -	\$ 1,500.00
Retirement Expenses	68,736.10	54,517.10	49,317.79	5,199.31
Contracted Services	14,725.00	17,342.50	15,104.70	2,237.80
Health Insurance	116,488.57	87,037.92	81,668.37	5,369.55
Miscellaneous Insurance		1,400.00	1,391.67	8.33
Development Fee	1,700.00	7,300.00	10,865.53	(3,565.53)
Utilities	16,000.00	10,500.00	6,925.89	3,574.11
Engineer Expense	12,000.00	17,000.00	22,504.12	(5,504.12)
Legal Fees	30,000.00	37,000.00	36,656.10	343.90
Accountant Fees	4,500.00	4,671.25	4,671.25	
Supplies	1,000.00	1,000.00	2,290.95	(1,290.95)
Animal Control	100.00	100.00	81.95	18.05
Election Expense	5,200.00	6,500.00	5,911.04	588.96
Publication Expense	6,000.00	6,000.00	4,617.50	1,382.50
Drug & Alcohol Testing	3,000.00	3,800.00	3,936.80	(136.80)
Collector/Assessor Fees	6,500.00	6,500.00	5,660.85	839.15
Postage	1,400.00	1,400.00	1,225.24	174.76
Public & Community Relations	500.00	500.00	167.57	332.43
Permit Exense	60,775.00	48,650.00	53,902.75	(5,252.75)
Building Maintenance Expense	11,365.00	12,785.00	10,116.68	2,668.32
Recording Fees	150.00	150.00	47.00	103.00
Reserve Expense	1,000.00	1,000.00		1,000.00
Other Expense	1,000.00	19,500.00	1,261.54	18,238.46
Capital Outlay/Building Expense		37,919.80	33,369.80	4,550.00
	<u>365,139.67</u>	<u>384,073.57</u>	<u>351,695.09</u>	<u>32,378.48</u>
Maintenance				
Salaries and Wages	36,000.00	25,000.00	22,439.98	2,560.02
Payroll Taxes	2,754.00	1,912.50	1,627.27	285.23
Telephone	950.00	950.00	793.62	156.38
Equipment Rental	200.00	200.00		200.00
Equipment Repairs	500.00	500.00		500.00
Supplies	1,645.00	1,645.00	590.18	1,054.82
Miscellaneous Insurance	3,200.00	3,894.00	3,893.51	0.49
Fuel & Mileage	1,800.00	1,800.00	2,283.78	(483.78)
Other Expense	200.00	200.00	76.52	123.48
Capital Outlay/Equipment Purchases	53,000.00	119,761.00	116,761.00	3,000.00
	<u>100,249.00</u>	<u>155,862.50</u>	<u>148,465.86</u>	<u>7,396.64</u>
Office Department				
Salaries and Wages	54,100.00	54,100.00	52,780.53	1,319.47
Payroll Taxes	4,138.65	4,138.65	3,805.06	333.59
Telephone	480.00	480.00	382.96	97.04
Equipment Repair	500.00	500.00		500.00
Fuel & Mileage	1,000.00	1,000.00	631.63	368.37
Software Purchase	600.00	600.00		600.00
Supplies	100.00	100.00		100.00
Contracted Services	3,610.00	4,378.00	4,056.84	321.16
Miscellaneous Insurance	5,200.00	6,944.00	6,943.79	0.21
Office Supplies	800.00	800.00	496.10	303.90
Uniforms	600.00	600.00	133.54	466.46
Dues & Schooling	4,410.00	4,450.00	2,899.48	1,550.52
Other	500.00	1,500.00	74.00	1,426.00
Capital Outlay/Equipment Purchases	1,000.00	200.00	156.66	43.34
	<u>77,038.65</u>	<u>79,790.65</u>	<u>72,360.59</u>	<u>7,430.06</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, 2022

EXPENDITURES (CONT.):	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
General Government (Cont.):				
Council Department				
Salaries and Wages	\$ 14,700.00	\$ 17,050.00	\$ 17,050.00	\$ -
Payroll Taxes	1,124.55	1,304.33	1,304.46	(0.13)
Telephone Expense	660.00	660.00	654.79	5.21
Contracted Services	970.00	1,587.00	1,480.90	106.10
Office Supplies	300.00	1,200.00	1,135.83	64.17
Miscellaneous Insurance	1,300.00	1,754.00	1,753.62	0.38
Fuel & Mileage	1,000.00	1,000.00	671.37	328.63
Dues & Schooling	4,150.00	2,250.00	2,233.81	16.19
Other Expense	200.00	200.00	121.78	78.22
Capital Outlay/Equipment Purchases	500.00	500.00		500.00
	<u>24,904.55</u>	<u>27,505.33</u>	<u>26,406.56</u>	<u>1,098.77</u>
Total General Government	<u>567,331.87</u>	<u>647,232.05</u>	<u>598,928.10</u>	<u>48,303.95</u>
Public Safety:				
Police				
Salaries and Wages	538,000.00	404,000.00	374,323.60	29,676.40
Payroll Taxes	41,157.00	30,906.00	26,045.01	4,860.99
Telephone	3,720.00	3,720.00	3,523.10	196.90
Legal Expense	14,400.00	14,400.00	14,400.00	
Equipment Repair	750.00	1,300.00	1,254.91	45.09
Vehicle Repair	12,000.00	12,600.00	4,905.91	7,694.09
Software Purchase	500.00	500.00	179.88	320.12
Supplies	5,000.00	5,000.00	1,596.77	3,403.23
Office Supplies	800.00	1,040.00	1,026.86	13.14
Contracted Services	25,075.00	33,399.05	31,574.84	1,824.21
Miscellaneous Insurance	52,000.00	65,916.00	65,915.83	0.17
Uniforms	8,900.00	8,900.00	3,389.06	5,510.94
Inmate Fees Expense	300.00	300.00		300.00
Fuel & Mileage	14,000.00	14,000.00	10,402.32	3,597.68
Dues & Schooling	27,500.00	27,500.00	11,948.36	15,551.64
Postage	200.00	200.00	129.04	70.96
Public & Community Relations	750.00	850.00	292.58	557.42
Other	800.00	8,900.00	5,045.84	3,854.16
Capital Outlay/Equipment Purchases	25,198.00	29,074.00	7,903.44	21,170.56
Capital Outlay/Vehicles	39,700.00	39,700.00	(270.00)	39,970.00
	<u>810,750.00</u>	<u>702,205.05</u>	<u>563,587.35</u>	<u>138,617.70</u>
Court Department				
Salaries and Wages	59,000.00	59,000.00	57,571.48	1,428.52
Payroll Taxes	4,513.50	4,513.50	3,987.33	526.17
Telephone	600.00	600.00	471.39	128.61
Equipment Repairs	500.00	500.00		500.00
Software Purchase	300.00	300.00		300.00
Supplies	200.00	200.00		200.00
Office Supplies	700.00	700.00	65.48	634.52

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, 2022

EXPENDITURES (CONT.):	Budget Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Public Safety (Cont.):				
Court Department (Cont.)				
Contracted Services	\$ 9,000.00	\$ 10,067.00	\$ 10,002.64	\$ 64.36
Miscellaneous Insurance	6,700.00	8,995.00	8,994.74	0.26
Fuel & Mileage	500.00	500.00	217.04	282.96
Inmate Fees	700.00	300.00	506.00	(206.00)
Domestic Violence	700.00	300.00	314.00	(14.00)
Dues & Schooling	1,800.00	1,800.00	1,107.21	692.79
Crime Victims Comp	500.00	100.00	85.56	14.44
Peace Officers Standards & Training	100.00	10.00	5.00	5.00
Postage	500.00	500.00	236.00	264.00
Other	5,000.00	500.00	216.22	283.78
Capital Outlay/Equipment Purchases	300.00	300.00	9.00	291.00
	<u>91,713.50</u>	<u>89,185.50</u>	<u>83,789.09</u>	<u>5,396.41</u>
Total Public Safety	<u>902,463.50</u>	<u>791,390.55</u>	<u>647,376.44</u>	<u>144,014.11</u>
Parks and Recreation:				
Park Department				
Utilities	600.00	200.00	-	200.00
Supplies	5,300.00	1,000.00	19.98	980.02
Other Expense	2,000.00	2,000.00	1,248.23	751.77
	<u>7,900.00</u>	<u>3,200.00</u>	<u>1,268.21</u>	<u>1,931.79</u>
Total Parks and Recreation	<u>7,900.00</u>	<u>3,200.00</u>	<u>1,268.21</u>	<u>1,931.79</u>
Debt Service:				
Principal	10,302.43	10,302.43	44,313.25	(34,010.82)
Interest and Fees	8,897.57	8,897.57	13,864.51	(4,966.94)
	<u>19,200.00</u>	<u>19,200.00</u>	<u>58,177.76</u>	<u>(38,977.76)</u>
Total Debt Service	<u>19,200.00</u>	<u>19,200.00</u>	<u>58,177.76</u>	<u>(38,977.76)</u>
Total Expenditures	<u>1,496,895.37</u>	<u>1,461,022.60</u>	<u>1,305,750.51</u>	<u>155,272.09</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(449,940.37)</u>	<u>(425,686.01)</u>	<u>(235,808.22)</u>	<u>189,877.79</u>
NET CHANGE IN FUND BALANCE	<u>(449,940.37)</u>	<u>(425,686.01)</u>	<u>(235,808.22)</u>	<u>189,877.79</u>
FUND BALANCE, JANUARY 1, 2022	<u>948,284.71</u>	<u>948,284.71</u>	<u>948,284.71</u>	<u>-</u>
FUND BALANCE, DECEMBER 31, 2022	<u>\$ 498,344.34</u>	<u>\$ 522,598.70</u>	<u>\$ 712,476.49</u>	<u>\$ 189,877.79</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, 2022

	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Taxes				
Sales Tax	\$ 235,000.00	\$ 235,000.00	\$ 224,924.65	\$ (10,075.35)
Intergovernmental				
Gasoline Tax	39,000.00	39,000.00	48,556.12	9,556.12
Motor Vehicle Sales Tax	15,000.00	15,000.00	15,432.70	432.70
Motor Vehicle Fees	7,200.00	6,840.00	7,163.12	323.12
Grant Revenue			-	-
	<u>61,200.00</u>	<u>60,840.00</u>	<u>71,151.94</u>	<u>10,311.94</u>
Miscellaneous				
Other Revenue	-	154,000.00	172,105.00	18,105.00
Interest	316.00	290.00	382.10	92.10
Total Revenues	<u>296,516.00</u>	<u>450,130.00</u>	<u>468,563.69</u>	<u>18,433.69</u>
EXPENDITURES:				
Public Works - Streets				
Salaries and Wages	46,814.61	29,000.00	22,051.05	6,948.95
Retirement Expense	5,196.42	3,219.00	2,242.24	976.76
Payroll Taxes	3,581.32	2,218.50	1,583.47	635.03
Health Insurance	9,954.26	6,256.85	4,113.10	2,143.75
Unemployment	1,000.00	1,000.00		1,000.00
Utilities	40,000.00	42,000.00	41,564.56	435.44
Telephone	1,050.00	1,050.00	924.59	125.41
Engineer Expense	29,962.00	29,962.00	601.00	29,361.00
Legal Expense	500.00	500.00	290.00	210.00
Accountant Expense	4,500.00	4,671.25	4,671.25	
Uniforms	3,000.00	3,000.00	2,436.56	563.44
Supplies	17,700.00	17,700.00	1,649.43	16,050.57
Contracted Services	8,240.00	8,432.50	3,479.65	4,952.85
Equipment Rental	13,000.00	13,000.00	165.00	12,835.00
Equipment Repair	12,000.00	12,000.00	9,177.81	2,822.19
Repairs and Maint. - Vehicles	12,000.00	12,000.00	9,955.11	2,044.89
Fuel & Mileage	4,000.00	4,000.00	2,414.44	1,585.56
Miscellaneous Insurance	5,600.00	3,187.00	3,186.86	0.14
Dues & Schooling	1,000.00	1,000.00		1,000.00
Building Construction	2,000.00	3,250.00		3,250.00
Rock Expense	4,000.00	4,000.00	2,601.52	1,398.48
Road Oil Expense	4,000.00	4,000.00		4,000.00
Asphalt & Concrete Expense	138,000.00	173,100.00	29,288.33	143,811.67
Hauling Expense	8,000.00	8,000.00		8,000.00
Ice Control	45,000.00	45,000.00	21,477.02	23,522.98
Building Maintenance	6,250.00	5,000.00	3,005.71	1,994.29
Signs	5,000.00	5,000.00	1,936.46	3,063.54
Reserve Expense	4,399.10	229,276.30		229,276.30
Other	72,500.00	9,685.01	9,350.12	334.89
Capital Outlay/Equipment Purchases	27,833.00	28,133.00	436.95	27,696.05
Total Expenditures	<u>536,080.71</u>	<u>708,641.41</u>	<u>178,602.23</u>	<u>530,039.18</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(239,564.71)</u>	<u>(258,511.41)</u>	<u>289,961.46</u>	<u>548,472.87</u>
OTHER FINANCING SOURCES (USES):				
Operating Transfers	-	-	-	-
NET CHANGE IN FUND BALANCE	(239,564.71)	(258,511.41)	289,961.46	548,472.87
FUND BALANCE, JANUARY 1, 2022	<u>278,511.41</u>	<u>278,511.41</u>	<u>278,511.41</u>	<u>-</u>
FUND BALANCE, DECEMBER 31, 2022	\$ <u>38,946.70</u>	\$ <u>20,000.00</u>	\$ <u>568,472.87</u>	\$ <u>548,472.87</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, 2022

	Budget Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Taxes				
Sales Tax	\$ 235,000.00	\$ 235,000.00	\$ 224,924.65	\$ (10,075.35)
Intergovernmental				
Gasoline Tax	39,000.00	39,000.00	48,556.12	9,556.12
Motor Vehicle Sales Tax	15,000.00	15,000.00	15,432.70	432.70
Motor Vehicle Fees	7,200.00	6,840.00	7,163.12	323.12
	<u>61,200.00</u>	<u>60,840.00</u>	<u>71,151.94</u>	<u>10,311.94</u>
Miscellaneous				
Other Revenue	-	154,000.00	172,105.00	18,105.00
Interest	85.00	110.00	170.72	60.72
Total Revenues	<u>296,285.00</u>	<u>449,950.00</u>	<u>468,352.31</u>	<u>18,402.31</u>
EXPENDITURES:				
Public Works - Streets				
Salaries and Wages	46,814.61	29,000.00	22,051.05	6,948.95
Retirement Expense	5,196.42	3,219.00	2,242.24	976.76
Payroll Taxes	3,581.32	2,218.50	1,583.47	635.03
Health Insurance	9,954.26	6,256.85	4,113.10	2,143.75
Unemployment	1,000.00	1,000.00		1,000.00
Utilities	40,000.00	42,000.00	41,564.56	435.44
Telephone	1,050.00	1,050.00	924.59	125.41
Engineer Expense	29,962.00	29,962.00	601.00	29,361.00
Legal Expense	500.00	500.00	290.00	210.00
Accountant Expense	4,500.00	4,671.25	4,671.25	
Uniforms	3,000.00	3,000.00	2,436.56	563.44
Supplies	17,700.00	17,700.00	1,649.43	16,050.57
Contracted Services	8,240.00	8,432.50	3,479.65	4,952.85
Equipment Rental	13,000.00	13,000.00	165.00	12,835.00
Equipment Repair	12,000.00	12,000.00	9,177.81	2,822.19
Vehicle Repair	12,000.00	12,000.00	9,955.11	2,044.89
Fuel & Mileage	4,000.00	4,000.00	2,414.44	1,585.56
Miscellaneous Insurance	5,600.00	3,187.00	3,186.86	0.14
Dues & Schooling	1,000.00	1,000.00		1,000.00
Ice Control	45,000.00	45,000.00	21,477.02	23,522.98
Building Construction	2,000.00	3,250.00		3,250.00
Building Maintenance	6,250.00	5,000.00	3,005.71	1,994.29
Signs	5,000.00	5,000.00	1,936.46	3,063.54
Reserve Expense	1,000.00	178,782.95		178,782.95
Other	72,500.00	9,685.01	9,350.12	334.89
Capital Outlay/Equipment Purchases	27,833.00	28,133.00	436.95	27,696.05
Total Expenditures	<u>378,681.61</u>	<u>469,048.06</u>	<u>146,712.38</u>	<u>322,335.68</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(82,396.61)</u>	<u>(19,098.06)</u>	<u>321,639.93</u>	<u>340,737.99</u>
OTHER FINANCING SOURCES (USES):				
Operating Transfers	(87,603.39)	(169,775.49)	(169,775.49)	-
NET CHANGE IN FUND BALANCE	(170,000.00)	(188,873.55)	151,864.44	340,737.99
FUND BALANCE, JANUARY 1, 2022	<u>208,873.55</u>	<u>208,873.55</u>	<u>208,873.55</u>	-
FUND BALANCE, DECEMBER 31, 2022	<u>\$ 38,873.55</u>	<u>\$ 20,000.00</u>	<u>\$ 360,737.99</u>	<u>\$ 340,737.99</u>

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, 2022

	Budget Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
REVENUES:				
Interest	\$ 231.00	\$ 180.00	\$ 211.38	\$ 31.38
Total Revenues	231.00	180.00	211.38	31.38
EXPENDITURES:				
Public Works - Streets				
Rock Expense	4,000.00	4,000.00	2,601.52	1,398.48
Road Oil Expense	4,000.00	4,000.00		4,000.00
Asphalt & Concrete Expense	138,000.00	173,100.00	29,288.33	143,811.67
Hauling Expense	8,000.00	8,000.00		8,000.00
Reserve Expense	3,399.10	50,493.35		50,493.35
Total Expenditures	157,399.10	239,593.35	31,889.85	207,703.50
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(157,168.10)	(239,413.35)	(31,678.47)	207,734.88
OTHER FINANCING SOURCES (USES):				
Operating Transfers	87,603.39	169,775.49	169,775.49	-
NET CHANGE IN FUND BALANCE	(69,564.71)	(69,637.86)	138,097.02	207,734.88
FUND BALANCE, JANUARY 1, 2022	69,637.86	69,637.86	69,637.86	-
FUND BALANCE, DECEMBER 31, 2022	\$ 73.15	\$ -	\$ 207,734.88	\$ 207,734.88



CITY OF MOSCOW MILLS, MISSOURI  
NOTES TO BUDGETARY COMPARISON SCHEDULE  
DECEMBER 31, 2022

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 13, 2021.
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, 2022, 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, 2022

	<u>Street Fund</u>	<u>Street Repair &amp; Replacement Fund</u>	<u>Total Street</u>
<u>ASSETS</u>			
Cash and Investments	\$ 360,737.99	\$ 207,734.88	\$ 568,472.87
Total Assets	\$ 360,737.99	\$ 207,734.88	\$ 568,472.87
 Fund Equity:			
Fund Balance:			
Restricted			
Streets	360,737.99	207,734.88	568,472.87
Total Fund Equity	360,737.99	207,734.88	568,472.87
Total Liabilities and Fund Equity	\$ 360,737.99	\$ 207,734.88	\$ 568,472.87

CITY OF MOSCOW MILLS, MISSOURI  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - CASH BASIS - COMBINED STREET  
 YEAR ENDED DECEMBER 31, 2022

	Street Fund	Street Repair & Replacement Fund	Total Street
REVENUES:			
Taxes	\$ 224,924.65	\$ -	\$ 224,924.65
Intergovernmental	71,151.94		71,151.94
Interest	170.72	211.38	382.10
Total Revenues	<u>468,352.31</u>	<u>211.38</u>	<u>468,563.69</u>
EXPENDITURES:			
Current:			
Public Works - Streets	146,275.43	31,889.85	178,165.28
Capital Outlay	436.95		436.95
Total Expenditures	<u>146,712.38</u>	<u>31,889.85</u>	<u>178,602.23</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>321,639.93</u>	<u>(31,678.47)</u>	<u>289,961.46</u>
OTHER FINANCING SOURCES (USES):			
Operating Transfers	(169,775.49)	169,775.49	-
Total Other Financing Sources (Uses):	<u>(169,775.49)</u>	<u>169,775.49</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	151,864.44	138,097.02	289,961.46
FUND BALANCE, JANUARY 1, 2022	<u>208,873.55</u>	<u>69,637.86</u>	<u>278,511.41</u>
FUND BALANCE, DECEMBER 31, 2022	<u>\$ 360,737.99</u>	<u>\$ 207,734.88</u>	<u>\$ 568,472.87</u>

CITY OF MOSCOW MILLS, MISSOURI  
COMBINING STATEMENT OF NET POSITION - CASH BASIS  
COMBINED WATER AND SEWER FUND  
DECEMBER 31, 2022

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	1,874,806.41	1,778,343.98	210,144.93	856,229.66	661,871.27	23,143.00	1,325.34	5,405,864.59
	<u>\$ 1,874,806.41</u>	<u>\$ 1,778,343.98</u>	<u>\$ 210,144.93</u>	<u>\$ 856,229.66</u>	<u>\$ 661,871.27</u>	<u>\$ 23,143.00</u>	<u>\$ 1,325.34</u>	<u>\$ 5,405,864.59</u>
NET POSITION								
Restricted for:								
Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,143.00	\$ -	\$ 23,143.00
Debt Service	1,874,806.41	1,778,343.98	210,144.93	856,229.66	661,871.27		1,325.34	5,382,721.59
	<u>\$ 1,874,806.41</u>	<u>\$ 1,778,343.98</u>	<u>\$ 210,144.93</u>	<u>\$ 856,229.66</u>	<u>\$ 661,871.27</u>	<u>\$ 23,143.00</u>	<u>\$ 1,325.34</u>	<u>\$ 5,405,864.59</u>
Total Net Position								

CITY OF MOSCOW MILLS, MISSOURI  
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHARGES IN FUND  
NET POSITION - CASH BASIS  
COMBINED WATER AND SEWER FUND  
YEAR ENDED DECEMBER 31, 2022

	Water	Sewer	Bond Debt Reserve 2014	Water & Sewer Water Repair and Replacement	Sewer Repair and Replacement	Project Fund 2019A	Debt Service Fund 2019A	Total Combined Water & Sewer Fund
<b>OPERATING REVENUES:</b>								
Charges for Services	\$ 909,682.64	\$ 1,366,816.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,276,499.15
Total Operating Revenues	<u>909,682.64</u>	<u>1,366,816.51</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,276,499.15</u>
<b>OPERATING EXPENSES:</b>								
Cost of Sales and Services:								
Salaries and Wages	154,442.01	165,467.56	-	-	-	-	-	319,909.57
Retirement Expenses	16,648.53	17,652.47	-	-	-	-	-	34,301.00
Payroll Taxes	11,194.89	11,956.10	-	-	-	-	-	23,150.99
Unemployment Expense	167.78	167.78	-	-	-	-	-	335.56
Miscellaneous Insurance	42,587.59	46,635.94	-	-	-	-	-	89,223.53
Contracted Services	15,175.63	16,125.64	-	-	-	-	-	31,301.27
Engineering	147,136.79	11,630.32	-	-	-	5,951.80	-	164,718.91
Legal Fees	805.00	4,970.00	-	-	-	-	-	5,775.00
Uniforms	2,934.74	2,228.36	-	-	-	-	-	5,163.10
Utilities	50,585.11	74,034.06	-	-	-	-	-	124,619.17
Utility Repair	316,948.79	434,069.98	-	250,000.00	98,019.68	-	-	1,099,038.45
Collector/Assessor Fees	11,079.86	7,151.88	-	-	-	-	-	11,079.86
Primacy/Connection Fees	7,151.88	70.33	-	-	-	-	-	7,222.41
Dues & Schooling	858.26	1,024.51	-	-	-	-	-	1,882.77
Postage	2,770.40	2,471.69	-	-	-	-	-	5,242.09
Fuel & Mileage	9,966.77	12,236.30	-	-	-	-	-	22,203.07
Debit/Credit Card Fees	19,160.82	19,160.82	-	-	-	-	-	38,321.64
Equipment Purchase	10,834.72	27,628.59	-	1,933.97	1,933.96	-	-	42,331.24
Equipment Rental	7,057.36	8,310.90	-	-	-	-	-	15,368.26
Equipment Repair	9,927.30	7,685.71	-	-	-	-	-	17,613.01
Vehicle Repair	14,096.71	2,928.94	-	-	-	-	-	17,025.65
Building Maintenance	9,342.45	8,206.19	-	-	-	-	-	17,548.64
Building Construction	275,169.49	15,138.75	-	-	-	199,692.39	-	2,111.15
System	336.20	336.20	-	-	-	-	-	490,000.63
Billing Cards	396.68	396.68	-	-	-	-	-	672.40
Software Purchase	6,877.20	9,567.50	-	-	-	-	-	793.37
Supplies	359.39	8,718.72	-	-	-	-	-	16,444.70
Lab Testing	4,671.25	4,671.25	-	-	-	-	-	9,078.11
Accountant Expense	1,359.73	7,440.68	-	-	-	-	-	9,342.50
Rock Expense	902.73	1,988.25	-	-	-	-	-	8,800.41
Other				32,700.00				2,890.98
Capital Outlay				284,633.97	99,953.64	205,644.19	-	32,700.00
Total Operating Expenses	<u>1,150,946.06</u>	<u>925,031.58</u>	<u>-</u>	<u>(284,633.97)</u>	<u>(99,953.64)</u>	<u>(205,644.19)</u>	<u>-</u>	<u>2,656,209.44</u>
OPERATING INCOME (LOSS)	<u>(241,263.42)</u>	<u>441,784.93</u>	<u>-</u>	<u>(284,633.97)</u>	<u>(99,953.64)</u>	<u>(205,644.19)</u>	<u>-</u>	<u>(389,710.29)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>								
Property Taxes	209,982.90	1,243.72	-	-	-	-	-	209,982.90
Interest	3,358.36	3,398.87	198.05	827.12	427.84	-	120.45	6,175.54
Grant Revenue	356,120.05	4,257.75	-	-	-	-	-	359,518.92
Other	7,459.90		-	-	-	-	-	11,717.65
Debt Service:								
Principal	(12,522.46)	(40,033.70)	(331,894.17)	-	-	-	(66,500.00)	(450,950.33)
Interest & Fees	(2,277.54)	(16,841.23)	(51,304.55)	-	-	-	(59,425.85)	(129,849.17)
Total Non-Operating Revenues (Expenses)	<u>562,121.21</u>	<u>(47,974.59)</u>	<u>(383,000.67)</u>	<u>827.12</u>	<u>427.84</u>	<u>-</u>	<u>(125,805.40)</u>	<u>6,595.51</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>320,857.79</u>	<u>393,810.34</u>	<u>(383,000.67)</u>	<u>(283,806.85)</u>	<u>(99,525.80)</u>	<u>(205,644.19)</u>	<u>(125,805.40)</u>	<u>(383,114.78)</u>
OPERATING TRANSFERS	<u>(27,192.95)</u>	<u>(749,027.05)</u>	<u>383,202.00</u>	<u>149,916.00</u>	<u>117,300.00</u>	<u>-</u>	<u>125,802.00</u>	<u>-</u>
CHANGE IN NET POSITION	<u>293,664.84</u>	<u>(355,216.71)</u>	<u>201.33</u>	<u>(133,890.85)</u>	<u>17,774.20</u>	<u>(205,644.19)</u>	<u>(3,400)</u>	<u>(383,114.78)</u>
TOTAL NET POSITION, JANUARY 1, 2022	<u>1,581,141.57</u>	<u>2,133,560.69</u>	<u>209,943.60</u>	<u>990,120.51</u>	<u>644,097.07</u>	<u>228,787.19</u>	<u>1,328.74</u>	<u>5,788,979.37</u>
TOTAL NET POSITION, DECEMBER 31, 2022	<u>\$ 1,874,806.41</u>	<u>\$ 1,778,343.98</u>	<u>\$ 210,144.93</u>	<u>\$ 856,229.66</u>	<u>\$ 661,871.27</u>	<u>\$ 23,143.00</u>	<u>\$ 1,325.34</u>	<u>\$ 5,405,864.59</u>

CITY OF MOSCOW MILLS, MISSOURI  
COMBINING STATEMENT OF CASH FLOW - CASH BASIS  
COMBINED WATER AND SEWER FUND  
YEAR ENDED DECEMBER 31, 2022

	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
<b>Cash Flows from Operating Activities:</b>								
Received from Customers	\$ 909,682.64	\$ 1,366,816.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,276,499.15
Payments to Suppliers for Goods and Services	(968,660.63)	(729,955.45)		(284,633.97)	(99,953.64)	(205,644.19)		(2,288,847.88)
Payments to Employees for Services	(182,285.43)	(195,076.13)						(377,361.56)
Net Cash Provided (Used) by Operating Activities	(241,263.42)	441,784.93	-	(284,633.97)	(99,953.64)	(205,644.19)	-	(389,710.29)
<b>Cash Flows from Noncapital Financing Activities:</b>								
Property Taxes	209,982.90	-	-	-	-	-	-	209,982.90
Other income	7,459.90	4,257.75						11,717.65
Operating Transfers	(27,192.95)	(749,027.05)	383,202.00	149,916.00	117,300.00		125,802.00	
Net Cash Provided (Used) for Noncapital Financing Activities	190,249.85	(744,769.30)	383,202.00	149,916.00	117,300.00	-	125,802.00	221,700.55
<b>Cash Flows from Capital and Related Financing Activities:</b>								
Grants	356,120.05	3,398.87	-	-	-	-	-	359,518.92
Principal Paid on Bonds/Certificates	(12,522.46)	(40,033.70)	(331,894.17)				(66,500.00)	(450,950.33)
Interest and Fees Paid on Bonds/Certificates	(2,277.54)	(16,841.23)	(51,304.55)				(59,425.85)	(129,849.17)
Net Cash Used for Capital and Related Financial Activities	341,320.05	(53,476.06)	(383,198.72)	-	-	-	(125,925.85)	(221,280.58)
<b>Cash Flows from Investing Activities:</b>								
Interest Earned	3,358.36	1,243.72	198.05	827.12	427.84	-	120.45	6,175.54
Net Cash Provided by Investing Activities	3,358.36	1,243.72	198.05	827.12	427.84	-	120.45	6,175.54
Cash, Beginning of Year	1,581,141.57	2,133,560.69	209,943.60	990,120.51	644,097.07	228,787.19	1,328.74	5,788,979.37
Cash, End of Year	\$ 1,874,806.41	\$ 1,778,343.98	\$ 210,144.93	\$ 856,229.66	\$ 661,871.27	\$ 23,143.00	\$ 1,325.34	\$ 5,405,864.59
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>								
Operating Income(Loss)	\$ (241,263.42)	\$ 441,784.93	\$ -	\$ (284,633.97)	\$ (99,953.64)	\$ (205,644.19)	\$ -	\$ (389,710.29)
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	\$ (241,263.42)	\$ 441,784.93	\$ -	\$ (284,633.97)	\$ (99,953.64)	\$ (205,644.19)	\$ -	\$ (389,710.29)