

**OFFICES OF THE
STATE AUDITOR OF MISSOURI
JEFFERSON CITY**

**OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
YEAR ENDED JUNE 30, 1988**

MARGARET KELLY, CPA



Report No. 90-90
September 18, 1990

OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI

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STATE AUDITOR OF MISSOURI

JEFFERSON CITY, MISSOURI 65102

MARGARET KELLY, CPA
STATE AUDITOR

(314) 751-4824

Larry C. Williams
Treasurer
City of St. Louis, Missouri 63103


The State Auditor was petitioned under Section 29.230, RSMo 1986, to perform an audit of the city of St. Louis, Missouri. Accordingly, we have conducted a review of the Office of Treasurer, city of St. Louis. Our review included, but was not limited to, the city's fiscal year ended June 30, 1988. The purposes of our review were to:

1. Study and evaluate the Treasurer's system of internal controls.
2. Perform a limited review of certain management practices to determine the efficiency and effectiveness of those practices.
3. Review probable compliance with certain constitutional provisions, statutes, administrative rules, attorney general's opinions, and city ordinances as we deemed necessary or appropriate.
4. Perform a limited review of the integrity and completeness of the Treasurer's financial reporting system.
5. Perform procedures we deemed necessary to evaluate petitioner's concerns.

Our review was made in accordance with generally accepted government auditing standards and included such procedures as we considered necessary in the circumstances. In this regard, we reviewed the Treasurer's financial records, payroll procedures and documents, expenditures, contractual agreements, and other pertinent procedures and documents; interviewed personnel of the Office of Treasurer and compiled the information in the appendices from the records and reports of the Treasurer. The data presented in the appendices were obtained from the city's accounting system. However, they were not verified by us via additional audit procedures and, therefore, we express no opinion on them.

The accompanying History and Organization is presented for informational purposes. This background information was obtained from office management and was not subject to the auditing procedures applied by us in our audit.

Our comments on management practices and related areas are presented in the accompanying Management Advisory Report.

A handwritten signature in cursive script that reads "Margaret Kelly". The signature is written in dark ink and is positioned above the printed name and title.

Margaret Kelly, CPA
State Auditor

January 26, 1989

HISTORY AND ORGANIZATION

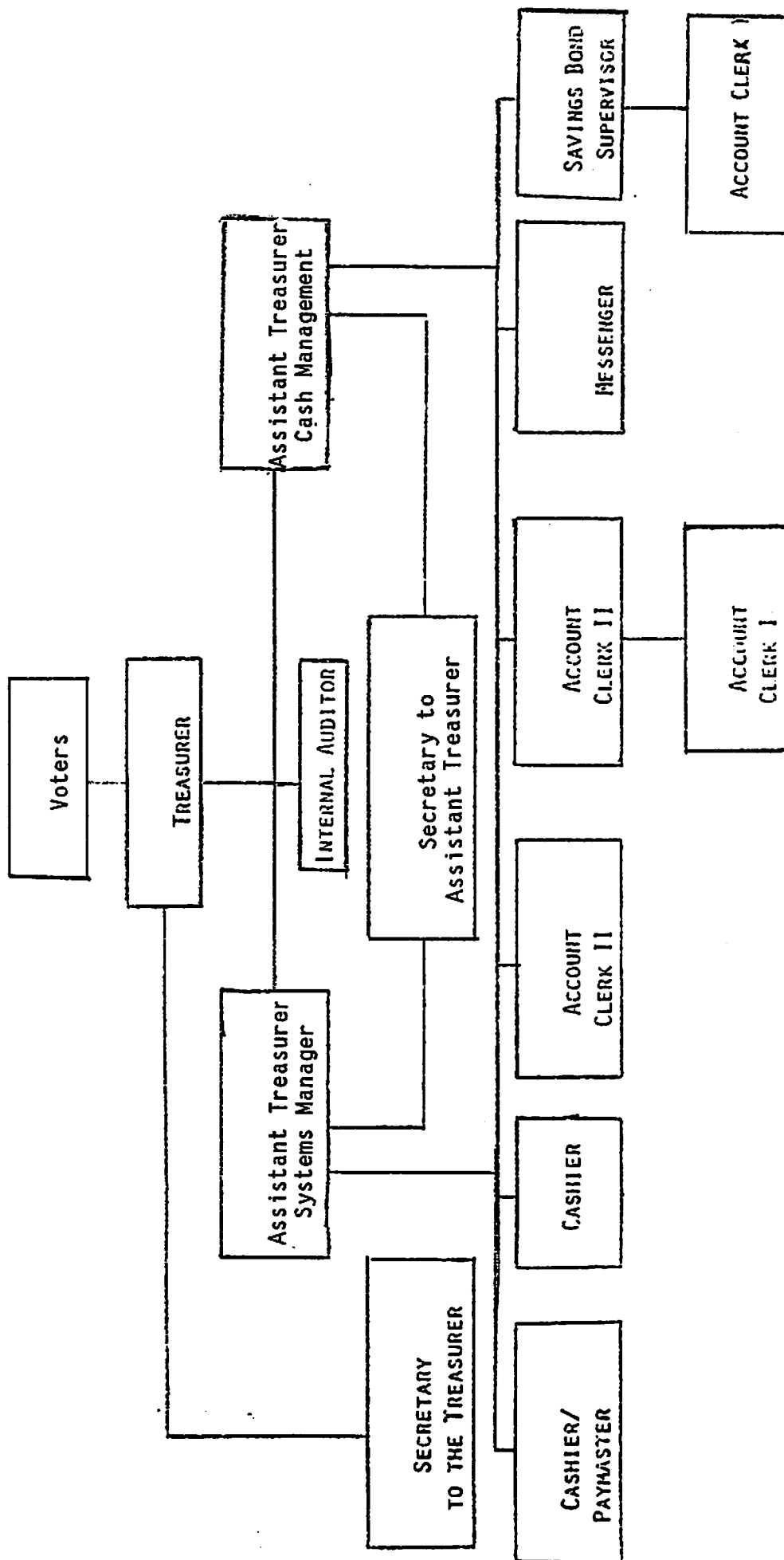
OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
HISTORY AND ORGANIZATION

The Office of Treasurer is an elective office. The Treasurer's duties are defined in the Missouri statutes and city of St. Louis Revised Code. These duties include serving as the custodian of city funds, ensuring the amount of money needed for current city operations is available, and investing money not currently needed in investment vehicles as allowed by the Missouri statutes.

Larry C. Williams currently serves as Treasurer for the city of St. Louis. He has served in that capacity since April 23, 1981, when he was appointed by Mayor Vincent C. Schoemehl Jr. Williams was elected to his position in November 1984 and reelected in 1988. Administrative office functions are supervised by the Treasurer's two assistant treasurers.

At June 30, 1988, the Treasurer employed approximately fourteen full-time employees.

OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
ORGANIZATION CHART
JUNE 30, 1988



MANAGEMENT ADVISORY REPORT

OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
SUMMARY OF FINDINGS

1. Banking Practices (pages 9-11)

Collateral security pledged by the depositary banks did not comply with Section 95.530, RSMo Supp. 1988. The Treasurer did not enter into collateral security agreements with all depositary banks.

In addition, the Treasurer does not competitively bid for banking services and, therefore, cannot be assured interest income is maximized.

2. Internal Controls over Cash (pages 11-13)

Material weaknesses exist in the processing of departmental receipts.

3. Investment Procedures and Records (page 13)

Inadequate segregation of duties over investment decisions and transactions exists.

4. Personnel Records and Procedures (pages 13-15)

Leave authorization records were not used. Also, significant deficiencies were revealed in our review of the leave policy.

5. Treasurer's Bond Coverage (page 15)

The Treasurer's bond coverage level, although in compliance with state law, is not adequate.

6. Computer Controls (page 16)

Copies of backup disks are not stored in a fireproof offsite location. Access to the computer and investment records is not adequately restricted.

7. Expenditure Controls (pages 17-18)

The Treasurer's office does not maintain an expenditure control ledger as a means to ensure amounts charged against its appropriations are proper. Evidence of receipt of goods is not indicated on the invoice prior to payment.

OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
MANAGEMENT ADVISORY REPORT

As part of our review of the Office of Treasurer, city of St. Louis, for the year ended June 30, 1988, we studied and evaluated the internal accounting control system to the extent needed to evaluate the system as required by generally accepted government auditing standards. For the purpose of this report, we have classified the significant internal accounting controls as cash, payroll, revenues, and expenditures. Our study included each of these control categories. Since the purpose of our study and evaluation was to determine the nature, timing, and extent of our audit procedures, it was more limited than would be needed to express an opinion on the internal accounting control system taken as a whole.

It is management's responsibility to establish and maintain the internal control system. In so doing, management assesses and weighs the expected benefits and related costs of control procedures. The system should provide reasonable, but not absolute, assurance that assets are safeguarded against loss, and that transactions are carried out as authorized by management and are recorded in a manner that will permit the subsequent preparation of reliable and proper financial reports.

Because of the inherent limitations in any internal control system, errors or irregularities may still occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation was made for the limited purpose described in the first paragraph and, thus, might not disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the internal accounting control system of the city taken as a whole. However, our study and evaluation disclosed certain conditions that we believe are material weaknesses and these findings are presented in this report.

We reviewed probable compliance with certain constitutional provisions, statutes, ordinances, and attorney general's opinions as we deemed necessary or appropriate. This review was not intended to provide assurance of full compliance with all regulatory provisions and, thus, did not include all regulatory provisions which may apply. However, our review disclosed certain conditions that may represent noncompliance and these findings are presented in this report.

During our review, we identified certain management practices which we believe could be improved. Our review was not designed or intended to be a detailed study of every system, procedure, and transaction. Accordingly, the findings presented in this report should not be considered as all-inclusive of areas where improvements may be needed.

The State Auditor was petitioned under Section 29.230, RSMo 1986, to audit the city of St. Louis. We included those procedures necessary in our judgment to evaluate the petitioner concerns and those concerns requiring corrective action are addressed in this report.

The period of examination for the purposes stated above included, but was not limited to, the period covered by the financial statements for the year ended June 30, 1988.

1. Banking Practices

The Treasurer processes city monies through approximately ten banking institutions. Our review of controls and procedures relating to banking practices revealed the following:

- A. The Treasurer has entered into collateral security agreements with eight of the depository banks. The collateral security agreements specifically identify what securities may be pledged as collateral. Some of the securities identified as allowable in the collateral security agreement are obligations of United States agencies, which are not guaranteed as to principal and interest by the United States government. Section 95.530, RSMo Supp. 1988, specifically states pledged securities shall be guaranteed as to both principal and interest.
- B. The Treasurer does not have a collateral security agreement with all depository banks. In the event of bank failure, any unsecured deposits would be at risk. To illustrate, during August 1986 through July 1987, the Treasurer had \$200,000 deposited in the St. Louis City Employees Federal Credit Union. The National Credit Union Administration (NCUA) provided \$100,000 deposit coverage. The credit union did not pledge securities on the city's invested funds in excess of the \$100,000 NCUA coverage. In February 1988, the credit union defaulted. Fortunately, the Treasurer had reduced the credit union investments to \$100,000. However, this situation illustrates how unsecured deposits could result in a loss of funds in the event of bank failure. Section 95.530, RSMo Supp. 1988, provides that the institution shall give a bond in the amount equal to the deposit, with good and sufficient sureties. Because the Treasurer had not entered into a collateral security agreement with the credit union, there was less assurance all monies were adequately collateralized in compliance with Section 95.530, RSMo Supp. 1988. To reduce the risk of unrecoverable deposits, the Treasurer should enter into collateral agreements with all depository banks.
- C. Two bank accounts, located at two separate banks, are used to process the daily operating funds. One of the accounts is referred to as the bank clearing account and the second is the city clearing account. Normally, daily receipts are deposited into the bank clearing account. Money is then transferred to the city clearing account. All warrants are paid from the city clearing account. The Treasurer's personnel stated receipts and disbursements are processed through two different bank accounts to provide an easier method of accounting for the transactions.

The use of two bank accounts for the processing of receipts and disbursements for the same fund unnecessarily increases bank

activity. Additionally, we found instances where daily receipts were not consistently deposited in the bank clearing account as initially indicated. Inconsistent use of the bank accounts and increased bank activity increases the possibility of undetected theft and misuse. One bank account for the daily operating fund transactions would streamline operations, while decreasing the amount of necessary record keeping.

- D. Many of the Treasurer's bank accounts are noninterest-bearing. Several of these accounts hold interest earned on overnight repurchase agreements. This interest is retained in these holding accounts for approximately one month and is then transferred to the city clearing bank account. The advantage of investing in overnight repurchase agreements is significantly diminished when interest income is not immediately available for the city's use. Because banking services were not competitively bid, the Treasurer had not availed himself of other options available in the banking industry. By placing his banking needs out on competitive bid, the Treasurer could attain better financial bargaining power and better assure himself interest earnings are maximized.

WE RECOMMEND the Treasurer:

- A. Revise the collateral security agreements to require collateral securities pledged by the depository banks be in compliance with Section 95.530, RSMo Supp. 1988.
- B. Enter into collateral security agreements with all depository banks in which city monies are deposited.
- C. Use only one bank account for daily operating fund transactions.
- D. Bid out banking services.

AUDITEE'S RESPONSE

- A&B. Section 95.530, RSMo 1986, requires the mayor, comptroller, and treasurer, as the funds committee, to ensure proper collateral. Until 1988, the Comptroller was responsible under city policies for ensuring adequate collateral security agreements with depository banks. The Treasurer's office corrected this deficiency when it assumed control over this function. Collateral security agreements are held with all depository banks except for the Employees (Victory) Credit Union which holds a \$100,000, FCUA-insured certificate (approved per an opinion of the City Counselor's office).
- C. The use of two accounts enables the city to attain a one-day collection on all deposited items (Boatmen's city clearing account does not provide a one-day collection, but Mercantile's Bank clearing account does). Since most large deposits (e.g., utility taxes) are drawn on banks in other federal reserve districts or Jefferson City (e.g., the state of Missouri), the consolidation of accounts could substantially reduce interest income.

The Treasurer's office will review cash flows, cash balances and check volumes to determine the feasibility of merging these accounts. Based on its preliminary estimates, however, it believes that the costs could exceed the benefits.

- D. The Treasurer's office has initiated an analysis of the relative costs and benefits of more structured competitive procurement practices for banking services. The deposit of interest earned on overnight repurchase agreements in interest-bearing accounts, as suggested by the State Auditor, would result in additional bank service charges. Our study will seek to determine the degree to which such charges would offset any additional interest income generated by the State Auditor's recommendation.

AUDITOR'S COMMENT

- A. Our concerns were not limited to collateral agreements with the depository banks, but also included the actual securities held as collateral. The securities which are pledged as collateral must be guaranteed as to both interest and principal by the U. S. Government. Our review indicated that some of securities pledged were obligations of U. S. agencies which do not have this level of guarantee.

2. Internal Controls over Cash

The Treasurer processes approximately \$8,500,000 in monthly cash receipts. Our review of the controls over cash receipts revealed the following weaknesses:

- A. Monies received by various city departments are periodically deposited with the Treasurer. Each department submits a three-copy receipt coding form (RCF) along with the associated cash receipts. Upon receipt of the RCF, the Treasurer's office assigns it a number and stamps the Treasurer's name on it. One copy of the RCF is returned to the department, and the Treasurer retains two copies. The Treasurer uses one RCF copy to reconcile receipts to bank deposits, and subsequently transmits the second copy to the Comptroller's office for entry on the general ledger system. The following concerns were noted in this process:

- 1) The RCFs are not prenumbered. Instead, the Treasurer's office manually assigns the RCF a number at the time it is submitted.

We performed a limited test to account for the numerical sequence of the manually assigned RCF numbers. It was not possible to account for the numerical sequence of RCFs. Some RCFs had been assigned duplicate numbers, and, in one

instance, an RCF number could not be located. Since RCF numbers are manually assigned, an RCF number may have been inadvertently not assigned. It is also possible, however, that an RCF and its corresponding monies were not properly recorded and deposited.

- 2) The Comptroller receives RCF copies from the Treasurer's office. The Comptroller does not receive any documentation from departments regarding receipts transmitted to the Treasurer's office. The Comptroller performs a reconciliation between their recorded receipts and the Treasurer's bank deposits. However, because the source of the Comptroller's recorded receipts is information received from the Treasurer, there is little assurance all monies received by the Treasurer have been properly deposited into a city account.

The current process for processing cash receipts provides no assurance as to the completeness of recorded RCFs and associated cash receipts. It is imperative adequate controls be implemented which ensure all RCFs are accounted for and properly traced to a bank deposit.

- B. Interest earnings were transferred between bank accounts via cashier check. During August 1986 three cashier checks, totaling \$160,866, were deposited into the bank clearing account for interest earned. The cashier checks were purchased by the Treasurer on August 11, 1986, and not deposited until August 18, 1986.

The practice of transferring interest by purchasing a cashier check is a significant control weakness. Since the cashier check is a negotiable instrument, there is an increased possibility of misuse or theft of funds. Further, the time lag noted between the purchase of these cashier checks and their subsequent deposit resulted in forfeiture of interest revenue and further enhanced the possibility of loss.

All transfers between bank accounts should be made via interbank transfers.

WE RECOMMEND:

- A.1. RCFs be prenumbered, with the numerical sequence of all RCFs being independently controlled and accounted for.
2. Departments submit a validated RCF copy directly to the Comptroller.
- B. Transfers between bank accounts be performed via interbank transfers.

AUDITEE'S RESPONSE

- A. The Treasurer's office maintains a deposit log for recording the manual receipt number, department name, cash amount, check amount, wire amount,

total deposit, time, and daily deposit totals. The three-part Receipt Coding Form (RCF) is the Comptroller's form, not the Treasurer's. While the State Auditor's recommendation appears to have merit, the Treasurer's office lacks the authority to unilaterally revise the Comptroller's forms or procedures. However, we will discuss alternatives with the Comptroller's office.

- B. The Treasurer's office corrected this problem during fiscal year 1988. All transfers are now made by wire transfer or interbank transfer. The Comptroller's office reviews all bank statements independently.

3. Investment Procedures and Records

The Treasurer is responsible for all city investments. At times the investments held by the Treasurer exceeded \$110 million. Our review of investment procedures and related records revealed the following:

There is no segregation of duties or oversight function over investment transactions. The Assistant Treasurer of Cash Management is solely responsible for investment strategy, investment record keeping, and making actual investment transactions. We saw no evidence of his decisions or record keeping being independently reviewed for propriety, accuracy, and fiscal soundness. As a result of one individual being responsible for all investment aspects, the risk of undetected errors, misuse of funds, and poor investment decisions is significantly increased.

Adequate segregation of duties is necessary to provide reasonable assurance all transactions are accounted for properly. Further, an independent review of investment strategy and decision making would provide greater assurance investments are made in the city's best interest.

WE RECOMMEND the Treasurer adequately segregate the responsibilities of investment strategy, record keeping, and making investment transactions.

AUDITEE'S RESPONSE

The Treasurer's office agrees with this finding and, to that end, has initiated a comprehensive reassessment of its organizational structure, policies and procedures. As part of this initiative, the Treasurer will request sufficient funds to improve the segregation of investment duties and institute a more rigorous investment oversight process.

4. Personnel Records and Procedures

As a separate elected official, the Treasurer is not subject to the city's civil service personnel policies. The Treasurer has established personnel policies addressing compensated leave, timekeeping, and other administrative issues. Our review of these policies brought the following concerns to our attention:

- A. Our review of the Treasurer's leave policies and records for proper accrual, mathematical accuracy, and general compliance with certain provisions revealed the following:

- 1) Leave authorization forms are not utilized. Absences are recorded on the leave records by the Assistant Treasurer of Cash Management. This practice provides little assurance all vacation and sick leave taken is properly authorized.

Written leave authorization forms, requiring supervisory approval, would provide adequate support for leave taken.

- 2) The Treasurer's sick leave policy allows an employee to accrue a maximum of 760 hours. Review of the sick leave records revealed one employee accrued 1,027 sick leave hours. Allowing an employee to earn sick leave hours in excess of the maximum allowable may be construed as preferential employee treatment.

The written sick leave policy should be adhered to without exception.

- 3) A review of sick leave records revealed a number of instances where the amount of sick leave taken exceeded the available leave balance. Negative sick leave balances ranged from 4 to 172 hours.

The granting of negative leave balances presents a significant control weakness. In addition, the employee could terminate employment before sufficient leave was earned to cover the negative balance. A policy of not granting excess leave should be immediately enforced.

- 4) Numerous mathematical errors were noted during our review of leave records. For example, one employee recorded 24 hours of sick leave on his daily attendance record; however, the hours were not subtracted from the employee's sick leave balance. In another instance, an employee had a sick leave balance of 797 hours at July 30, 1986. It increased to 1,007 hours at August 31, 1986, an accrual of 210 hours rather than the prescribed 10. The 210 hours represents \$1,698 in benefits.

A complete, accurate, and up-to-date record of leave amounts earned and taken is necessary to properly account for accumulated leave and to ensure employees receive only entitled leave.

- B. Personnel files were reviewed for those employees who terminated or were hired during the year ended April 30, 1987. This review indicated written authorization for hiring a new employee is not maintained in the employee's personnel file. Additionally, employment status changes are not signed by someone independent of the payroll function.

Personnel files provide documentation for personal service expenditures and personnel action. Files should be maintained in an accurate and complete manner.

The Treasurer's total payroll expense was approximately \$390,983 for the year ended June 30, 1988, and represented approximately 95 percent of total expenditures. Without proper administrative accounting controls over these transactions, the Treasurer cannot be assured these expenditures have been properly authorized and represent only valid claims for wages earned.

WE RECOMMEND the Treasurer:

- A.1. Require written leave authorization forms be prepared and independently approved for all sick and vacation leave.
 2. Comply with the written sick leave policy by enforcing the 760-hour balance.
 3. Discontinue the policy of allowing leave to be taken in excess of earned amounts.
 4. Closely monitor leave records to ensure all balances are mathematically accurate.
- B. Maintain complete personnel files for all employees, including proper hiring and approved employment status forms.

AUDITEE'S RESPONSE

- A. The Treasurer's office strives to comply with established leave policies. All leave is reported using a daily leave report. No leave is knowingly granted in excess of earned amounts. Nevertheless, given the relative significance of personnel costs, the Treasurer's office recognizes the need for effective leave accounting policies and procedures.

The Treasurer's office will continue to pursue cost-effective measures for improving its leave accounting practices. For example, it implemented a two-tier review process involving the payroll clerk and another clerk to validate the accuracy of employee leave balances. It also is exploring a method to report and update leave balances via the city's payroll system to provide leave information on check stubs.

- B. Personnel records are maintained for all employees, including hiring and status forms. The new employee form is signed by both the employee and payroll clerk. Further, the Treasurer's office, as part of its reassessment of current procedures, will consider the feasibility of requiring an independent party to sign all new employee forms.

5. Treasurer's Bond Coverage

In compliance with Section 82.500, RSMo 1986, the Treasurer has posted a \$300,000 fidelity bond. Although the Treasurer is in compliance with basic statutory bonding provisions, our review of bond coverage revealed his current bonding level is inadequate. At times the Treasurer's recorded receipts have exceeded \$28 million for a one-month period.

As noted above, the Treasurer is in compliance with basic statutory bonding provisions. However, these provisions do not appear to be limiting in nature. Considering the Treasurer's fiduciary responsibility for accountability over all city monies, it would appear the current bond coverage should be reevaluated.

WE RECOMMEND the Treasurer reevaluate current bond coverage and modify as necessary to adequately protect city funds.

AUDITEE'S RESPONSE

The Treasurer's office is willing to reevaluate current bond coverage to ensure the adequate protection of city funds. Like the State Treasurer, the City Treasurer has maintained the bond coverage required by statute. The Treasurer's office will explore the cost-effectiveness of higher bond coverage.

6. Computer Controls

The Treasurer's office utilizes a personal computer to record all investment and collateral security information. The following weaknesses were noted during our review of controls over the personal computer:

- A. Copies of backup information disks are maintained in a plastic storage case next to the computer. In that location, the backup disks are not adequately protected from disaster or fraudulent data manipulation. Fireproof off-site storage arrangements would help ensure investment and collateral security information is properly safeguarded.
- B. Access to the computer is not adequately restricted. The computer is located in the Assistant Treasurer of Cash Management's office. A password is not necessary to access the system. Unrestricted access to the computer increases the possibility of improper alterations to investment records or unintentional destruction of current files. Adequate access restrictions would reduce the risk of unauthorized computer usage. This control could be achieved by implementing a password entry system.

WE RECOMMEND the Treasurer:

- A. Seek arrangements for fireproof off-site storage of backup disks.
- B. Restrict access to the personal computer by requiring a password to enter the system.

AUDITEE'S RESPONSE

- A. While the Treasurer's office had only one personal computer at the time of your fieldwork, it recognizes the importance of adequate security measures. Currently, all back-up disks are stored in a rated, fire-proof vault on the premises. Off-site alternatives will be evaluated.
- B. The Treasurer's office will explore alternatives for improving the security of its computer systems and records. For example, the Treasurer's

office will explore treasury management software with password entry systems.

7. Expenditure Controls

The review of the Treasurer's control system over Treasurer's office expenditures revealed the following weaknesses:

- A. The Treasurer's office processes all payments for goods and services, including personal service, through the Comptroller's office. Monthly, the Comptroller's office gives the Treasurer's office reports of monthly and year-to-date charges against appropriations.

The Treasurer's office does not maintain a ledger of invoices submitted to the Comptroller's office. Files of invoice copies and vouchers are maintained; however, a reconciliation to agree Comptroller charges to internal expenditure records is not performed. As a result, there is little assurance reductions in appropriation balances processed by the Comptroller's office represent only actual Treasurer's office expenditures.

To provide accountability over expenditures and to ensure amounts charged against appropriations are proper, the Treasurer should maintain an expenditure control ledger and reconcile charges and balances with the Comptroller's office on a monthly basis.

- B. Various control weaknesses were noted in the procedures surrounding the approval and processing of cash disbursements:
- 1) Invoices are not marked to indicate receipt of goods or service prior to payment preparation. Without such an indication, the Treasurer's office has no assurance payment is made for goods and services actually received.
 - 2) Functions relating to the preparation and approval of disbursement vouchers are not adequately segregated. One individual is responsible for performing both of these functions. To ensure all disbursements are proper and for an official purpose, the duties of disbursement voucher preparation and approval should be independently assigned.

WE RECOMMEND the Treasurer:

- A. Maintain an expenditure control ledger and reconcile charges and balances to the Comptroller's report monthly.
- B.1. Ensure the receipt of goods or services is noted on the invoice before it is paid.
2. Adequately segregate functions relating to the preparation and approval of disbursement vouchers.

AUDITEE'S RESPONSE

- A. The Treasurer's office relies on the Comptroller's AIMS system for expenditure control. Nevertheless, the Treasurer's office will work with the Comptroller's office to assess the need for an additional expenditure control ledger and reconciliation procedures.
- B. The Treasurer's office currently checks all goods received against the original invoice prior to accepting delivery; however, it should be noted that it spends less than \$3,500 per year on such items. No payment is authorized unless proper receipt has been verified. In response to the State Auditor's recommendation, the Treasurer's office will evaluate alternative methods of preparing and approving disbursement vouchers, including the adequate segregation of disbursement functions.

APPENDICES

Appendix A

OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
FOURTEEN MONTHS ENDED JUNE 30, 1988

(U N A U D I T E D)

	Appropriations	Expenditures	Appropriation Balance
PERSONAL SERVICE			
Salaries	\$ 356,246	345,900	10,346
Fringe benefits	48,213	45,083	3,130
Workers' compensation	10,000	-0-	10,000
Total Personal Service	414,459	390,983	23,476
EXPENSE AND EQUIPMENT			
Office:			
Services	13,520	12,965	555
Supplies	2,300	2,036	264
Postage	1,020	989	31
Office equipment repair	5,250	5,196	54
Equipment rental	755	342	413
Total Expense and Equipment	22,845	21,528	1,317
Total Office of Treasurer \$	437,304	412,511	24,793

Appendix B

OFFICE OF TREASURER
CITY OF ST. LOUIS, MISSOURI
COMPARATIVE SCHEDULE OF EXPENDITURES

(U N A U D I T E D)

		Year Ended April 30,			
	June 30, 1988*	1987	1986	1985	1984
PERSONAL SERVICE					
Salaries:					
Regular	\$ 341,140	263,610	252,908	209,310	185,429
Temporary	-0-	-0-	-0-	-0-	-0-
Per performance	4,760	3,600	-0-	-0-	-0-
Employer:					
Social security coverage	25,357	19,149	17,910	15,054	12,610
Medical insurance	17,169	14,524	11,970	10,728	8,956
Retirement contribution	-0-	15,598	14,070	17,714	-0-
Life insurance benefits	2,557	2,008	1,558	1,181	1,408
Total Personal Service	390,983	318,489	298,416	253,987	208,403
EXPENSE AND EQUIPMENT					
Office supplies	2,036	1,374	1,654	1,503	992
Postage	989	330	759	598	600
Office services	12,985	8,814	10,104	10,215	10,757
Repair to office and other operating equipment	5,196	3,249	1,598	5,066	1,322
Equipment rental	342	1,098	342	-0-	-0-
Printing services	-0-	1,066	1,865	816	4,052
Equipment services by Equipment Service Division	-0-	5,461	8,403	580	3,925
Total Expense and Equipment	21,528	21,392	24,725	18,778	21,648
Total Expenditures	\$ 412,511	339,881	323,141	272,765	230,051

* Fourteen months ended June 30, 1988.

* * * * *