

Great Game Huddle Notes
July 23, 2019

Justin Hill started today's Huddle with the review of June's revenue and expenses.

Road & Bridge: Crystal Richards explained - For expenses and revenues there's 500,000 projection for the end of the year. Seasonal employees saved us \$160,000. Normally we have 24 slots but there's only 16 seasonal employees. Gasoline cost was \$20,000 (includes gas price and what was used) Kansas Extension - Looking at the end of the year, there's a hold on the Kansas Extension due to the Wildlife Project/Research on the entire extension. They wanted to continue the Wildlife Project/Research.

Assessor: They're in the process of looking for a Market Appraiser causing some savings in salary and benefits until the position is filled.

General Revenue 1: The **Sale Tax** changed a little bit - it came in higher than expected, which change the projection made last discussion. **Property Taxes** came in lower than previous month. **Sheriff Fee** - An increase in their projection due to the Federal Inmates. The County receives a per diem for holding Federal Inmates. **Building & Planning** - Down for the year. **Interest** - The short terms rates are still good, however, the federal rates are going to bring it down.

General Revenue 1 Expenditures: No big changes. There was an increase for vehicle operations.

General Revenue II: Sale tax was adjusted. June's numbers were more in line with the projection than May.

General Revenue II Expenditures: Sheriff and Jail - Increases in Federal Inmates which caused us to increase reciprocity. About 200 inmates being housed out of county which causes the expenditure to go up. **Truck Radio System** - Instead of doing a partial replacement it was opted to replace all to comply with the new standards. **Mental Health Program** - projection is better than previous month due to no expenditures for the year.

Review the Greene County 2018 Independent Audit by KPM.

Justin introduced Shika Morgan of the Auditor's Office.

She shared how Andy Marmouget from KPM met with the County on Friday, July 19th to review the Financial Audit and Compliance Audit for Major Grants.

The Statement of Net Position - Total net position of the County increased by \$12M for the year due to current year activity. Total liabilities for the County have increased by \$68M. Restricted net position of the County totaled \$3.8M as of December 31, 2018. This amount represents monies that are restricted for debt service as well as projects and programs within the County.

Balance Sheet - The current assets exceed current liabilities and Andy at KPM stated that Greene County is in good shape.

Statement of Revenues & Expenditures - Revenues increased overall with General revenue seeing a significant increase of about 19 million.

General Fund Revenue - General Fund Revenue increased by 19.3 million mainly due to new sales tax and only 80k was due to revenue increases.

Pension Funds - LAGERS is overfunded by 15 million, CERF is currently underfund by 13.1 million, and overall the total pension fund has a 1.9 million net pension asset.

What does all of this mean?

Material Weakness - No material weaknesses or deficiencies were found.

Financial Audit Results - Unmodified or clean opinion

Compliance Audit Results – Unmodified or clean opinion

Additional Information: KPM did not find any material weaknesses nor deficiencies to report for the 2018 audit. An unmodified or clean opinion is the highest opinion an independent auditor can give an organization.

The Future: KPM had discuss the changes for 2019 and 2020 audits. The start of 2019, funds or bank accounts held out of the treasury will be required to provide a receipts and disbursements.

- **2019 – Fiduciary: Agency Funds** - Accounts held outside of treasury will be review of receipts and disbursements.
- **2020 – Leases** - Report both capital and operating leases.

To Review the full Audited Financial Statement document:

https://greenecountymo.gov/auditor/financial_statements.php