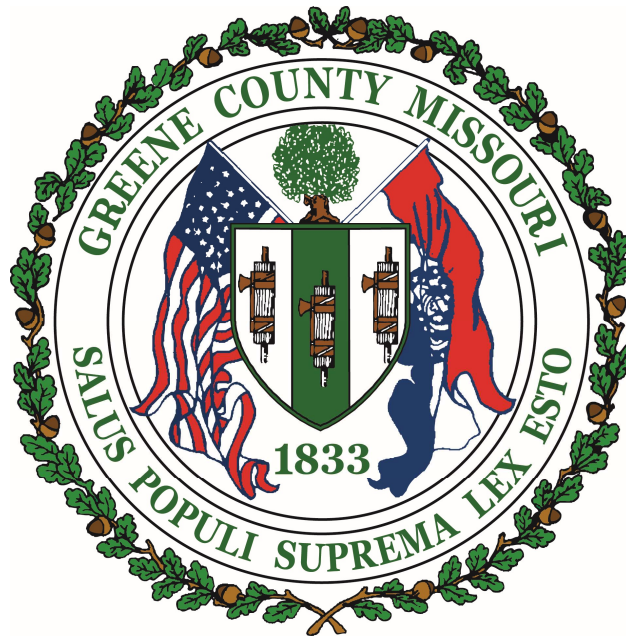


# **Greene County**

## **2018 Independent Audit Review**



Presented in Reporting Huddle by Shika Morgan, Auditor's Office  
July 23, 2019

# Type of Audits Performed

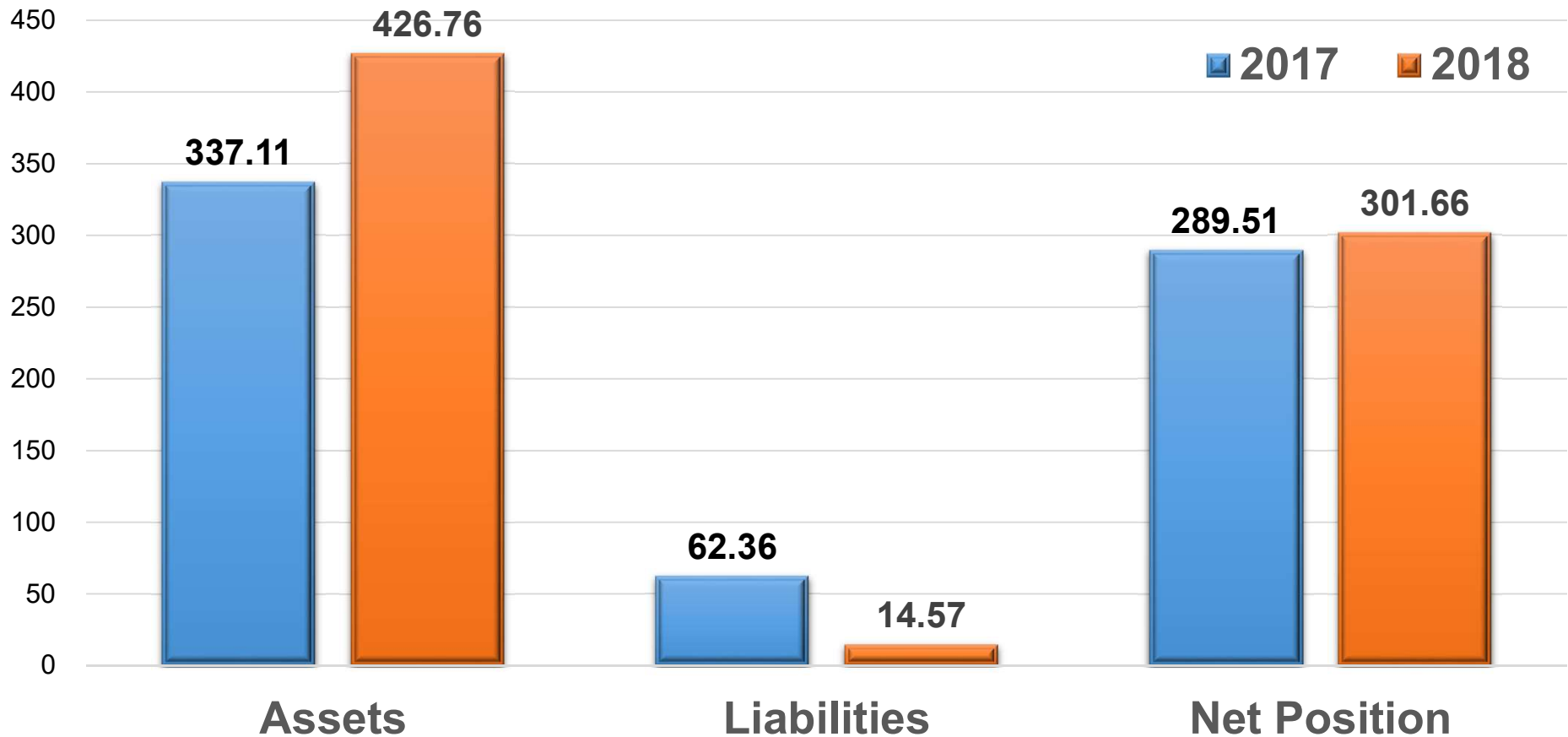


- Financial audit
- Compliance audit for major grants

**To Review the full Audited Financial Statement document:**

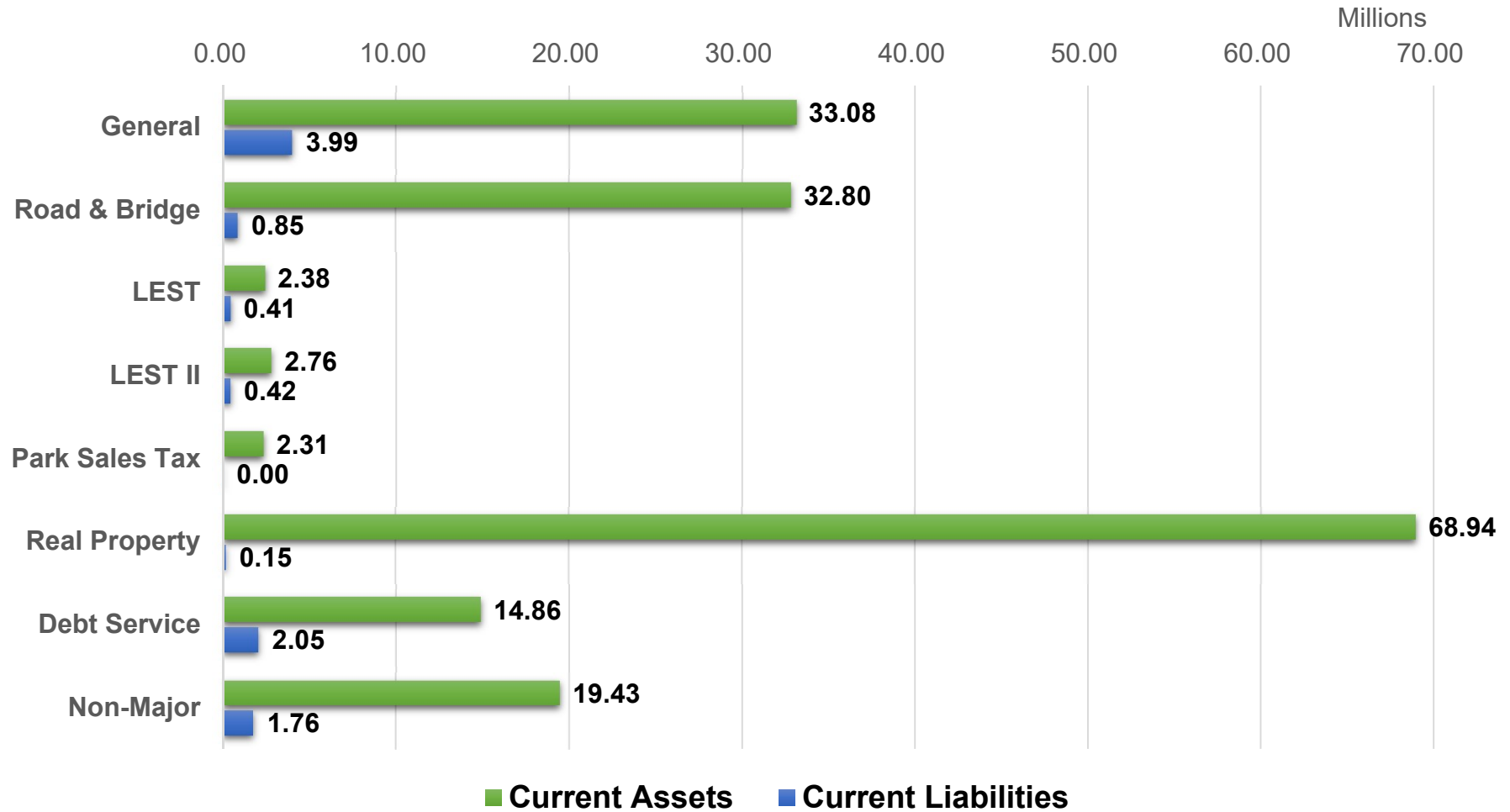
[https://greencountymo.gov/auditor/financial\\_statements.php](https://greencountymo.gov/auditor/financial_statements.php)

# 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.

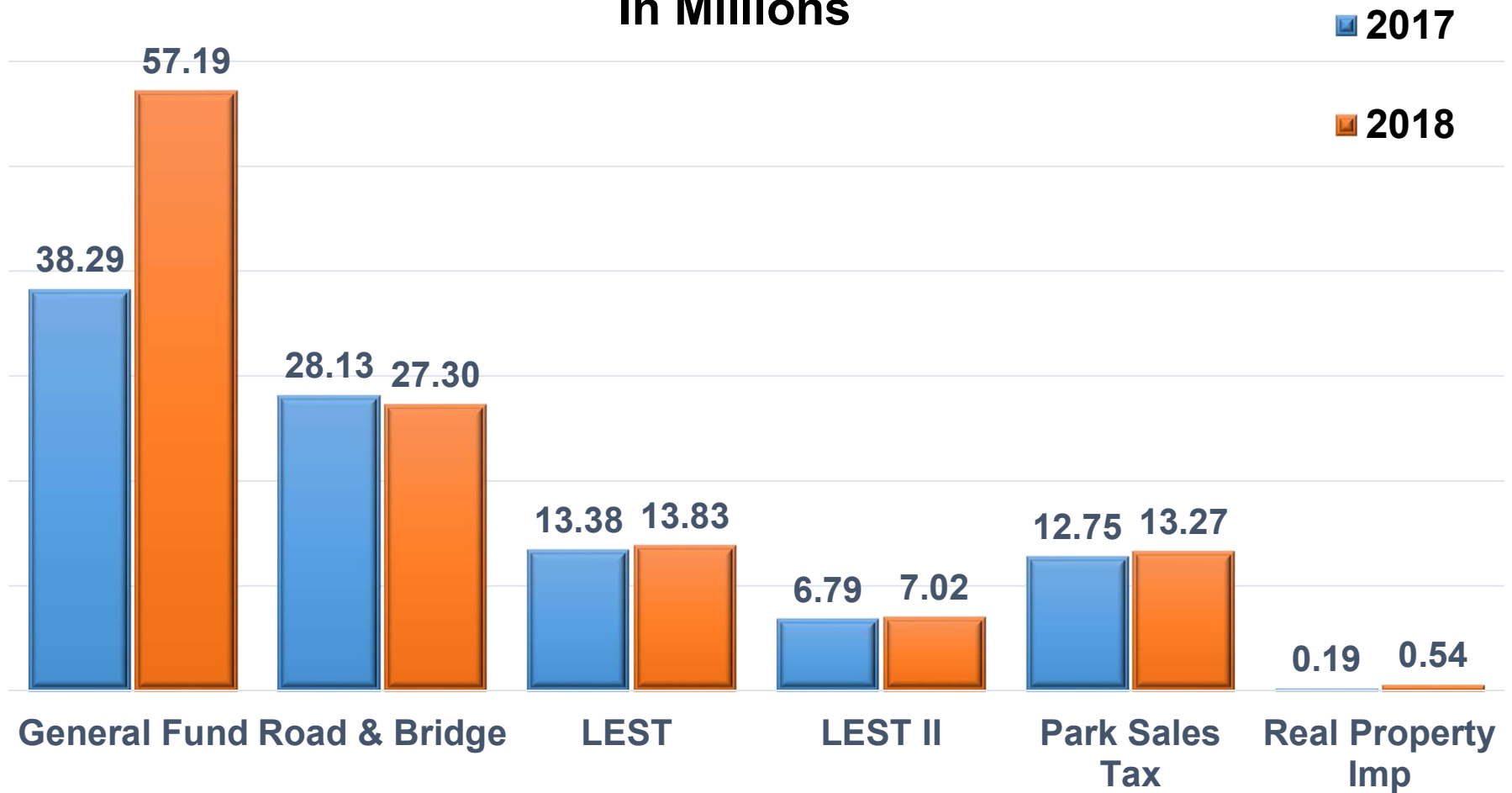
# Balance Sheet



Current assets exceed current liabilities and Greene County is in good shape.

# Statement of Revenues & Expenditures

In Millions

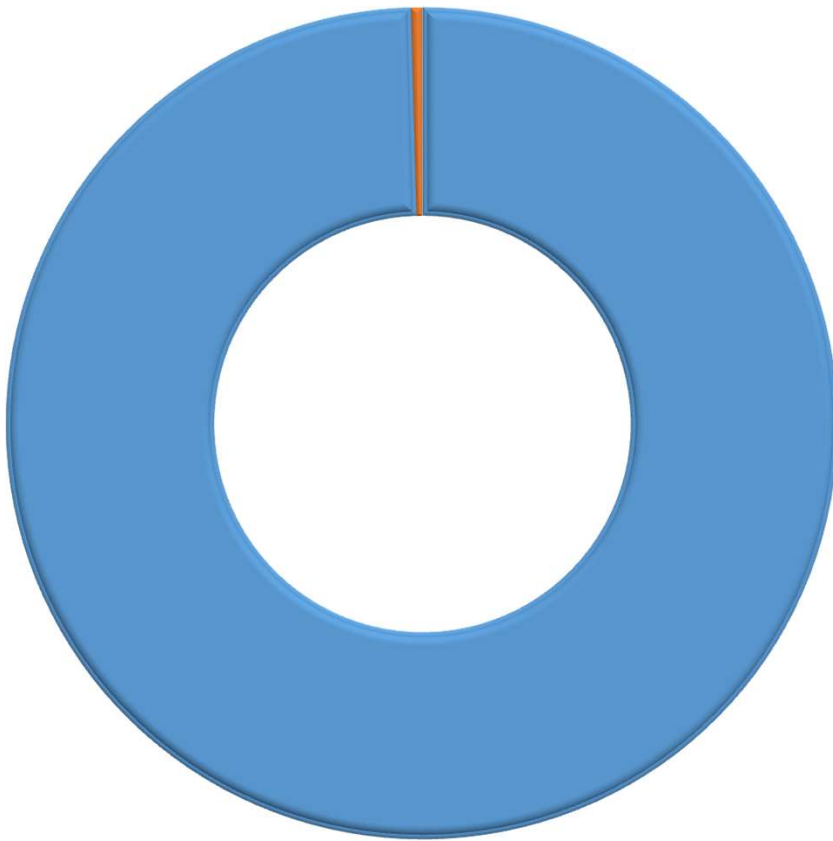


Revenues increased overall with General Revenue seeing a significant increase of about 19 million.

# Change in General Revenue Fund Balance (2017 vs 2018)

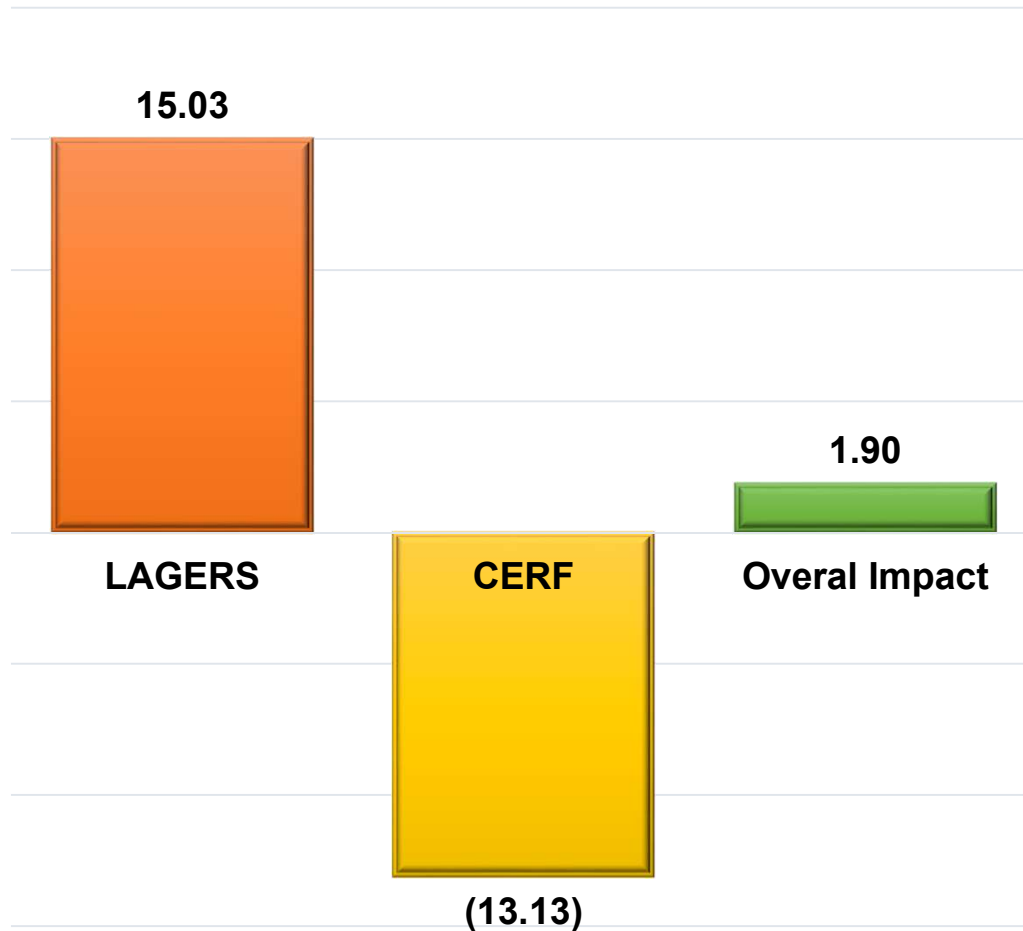
■ New Sales Tax

■ Increase



- General Fund Revenue increased by 19.3 million mainly due to **new sales tax**.
- Only 80k was due to revenue **increase**.

# Pension Funds



- LAGERS is overfunded by 15 million.
- CERF is currently underfund by 13.1 million.
- Overall the total pension fund has a 1.9 million net pension asset.

Note: State statues determine the amounts that the county and/or its employees are required to contribute to the above pension plans.

# What does all of this mean?

## Financial Audit Results

- Unmodified or clean opinion – the highest opinion an independent auditor can give an organization

## Material Weakness

- No material weaknesses or deficiencies were found.

## Compliance Audit Results –

- Unmodified or clean opinion





# Looking Ahead – The Future

2019 – Fiduciary: Agency Funds

- Accounts held outside of treasury will be review of receipts and disbursements.

2020 – Leases

- Report both capital and operating leases.



# Final Comments

Cash will go down ↓ in 2019 as payments are made on Certificate of Participant Payable or COP.

Overall audit was GOOD.