

# Greene County, Missouri

## Basic Financial Statements Year Ended December 31, 2022

**KPM**  
CPAS & ADVISORS

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Greene County Commission  
Greene County  
Springfield, Missouri

## **Report on the Audit of the Financial Statements**

### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greene County, Missouri, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County'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 of the governmental activities, each major fund, and the aggregate remaining fund information of Greene County, Missouri, as of December 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Greene County, Missouri, 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***

As described in Note 1 to the financial statements, during the year ended December 31, 2022, the County adopted new accounting guidance, GASB Statement No. 87 – *Leases*. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and 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.

[www.kpmcpa.com](http://www.kpmcpa.com)

1445 E. Republic Road, Springfield, MO 65804 | 417-882-4300 | fax 417-882-4343  
500 W. Main Street, Suite 200 Branson, MO 65616 | 417-334-2987 | fax 417-336-3403

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' 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 auditors' 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 and *Government 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 and *Government 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 County'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 County'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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison, and pension information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic

financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining nonmajor fund financial statements and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2023, on our consideration of Greene County, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Greene County, Missouri's internal control over financial reporting and compliance.



KPM CPAs, PC  
Springfield, Missouri  
September 18, 2023

## **Management's Discussion & Analysis**

# Greene County

## Management's Discussion and Analysis

December 31, 2022

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The Management's Discussion and Analysis of Greene County, Missouri's financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2022. Please read it in conjunction with the County's financial statements.

### Financial Highlights

The net position of the County's governmental activities increased by \$31,672,646 as a result of current year activities.

The assets and deferred outflows of the County exceeded its liabilities and deferred inflows as of December 31, 2022, by \$401.2 million (net position). Of this amount, \$64.7 million was unrestricted and may be used to meet future obligations of the County.

Total long-term liabilities of the County increased by \$30,797,758, primarily due to the issuance of Series 2022A Certificates of Participation in the amount of \$43,160,000 for projects throughout the County and principal payments on long-term debt.

### Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the County as a whole and present a longer-term view of the County's finances. Fund financial statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds.

### Government-Wide Financial Statements

One of the most important questions asked about the County's finances is, *Is the County as a whole better off or worse off as a result of the year's activities?* The Statement of Net Position and Statement of Activities report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets and deferred outflows and liabilities and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. These two statements report the County's net position and changes in them. The County's net position – the difference between assets and deferred outflows and liabilities and deferred inflows – is one way to measure the County's financial health, or financial position. Over time, increases or decreases in the County's net position are one indicator of whether its financial health is improving or deteriorating.

### Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds and not the County as a whole. However, the County establishes many other funds to help it control and manage money for a particular purpose, or to show that it is meeting legal responsibilities for using certain taxes and grants.

*Governmental Funds* – The County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services it provides.

# Greene County

## Management's Discussion and Analysis

December 31, 2022

Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. The differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and the governmental funds are shown in a reconciliation following the fund financial statements.

### Notes to the Financial Statements

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### Government-Wide Financial Analysis

#### Net Position

The following table presents the condensed Statement of Net Position for the County as of December 31, 2022 and 2021:

	<b>Total December 31, 2022</b>	<b>Total December 31, 2021</b>
<b>Assets</b>		
Current and other assets	\$ 229,129,127	\$ 172,653,242
Special assessment taxes receivable	2,573,120	4,950,443
Net pension asset	21,001,971	29,611,703
Capital and lease assets	405,856,636	377,031,205
<b>Total Assets</b>	<b>658,560,854</b>	<b>584,246,593</b>
<b>Deferred Outflow of Resources</b>		
Deferred pension outflows	8,408,740	8,120,360
Deferred charges on refunding	1,084,498	1,204,997
<b>Total Deferred Outflow of Resources</b>	<b>9,493,238</b>	<b>9,325,357</b>
<b>Liabilities</b>		
Other liabilities	75,963,375	52,601,652
Long-term liabilities outstanding	178,902,003	148,104,245
<b>Total Liabilities</b>	<b>254,865,378</b>	<b>200,705,897</b>
<b>Deferred Inflow of Resources</b>		
Deferred pension inflows	12,000,541	23,350,526
<b>Net Position</b>		
Net investment in capital assets	245,420,958	235,609,586
Restricted	91,109,272	59,421,918
Unrestricted	64,657,943	74,484,023
<b>Total Net Position</b>	<b>\$ 401,188,173</b>	<b>\$ 369,515,527</b>

# Greene County

## Management's Discussion and Analysis

December 31, 2022

Total net position of the County increased by \$31,672,646 for the year due to current year activity. Total liabilities for the County have increased by \$54,159,481. Restricted net position of the County totaled \$91,109,272 as of December 31, 2022. This amount represents monies that are restricted for debt service as well as projects and programs within the County.

### Changes in Net Position

	<b>Total Year Ended December 31, 2022</b>	<b>Total Year Ended December 31, 2021</b>
<b>Revenues</b>		
Program Revenues		
Charges for services	\$ 24,526,099	\$ 25,668,539
Operating grants and contributions	29,475,332	19,744,960
Capital grants and contributions	7,552,366	877,607
General Revenues		
Ad valorem taxes	15,724,255	13,608,547
Sales taxes	128,462,927	115,039,935
Franchise fees	374,143	412,728
Surtax	2,679,004	2,389,336
Motor vehicle and gas taxes	4,681,251	4,054,384
Other taxes	120,221	203,652
Special assessment taxes	209,299	27,126
Investment income		
Interest	3,252,054	707,914
Net (decrease) in fair value of investments	(4,303,014)	-
Other revenue	582,292	651,943
<b>Total Revenues</b>	<b>213,336,229</b>	<b>183,386,671</b>
<b>Expenses</b>		
General government	18,519,977	20,072,176
Judicial	15,442,529	13,800,644
Public safety	65,238,019	51,940,195
Public works	3,868,968	3,013,833
Health and welfare	31,869,512	21,406,320
Highways and roads	23,756,970	22,440,493
Parks	17,044,872	15,178,304
Sewer District	16,453	1,034
Debt service	5,906,283	4,675,156
<b>Total Expenses</b>	<b>181,663,583</b>	<b>152,528,155</b>
<b>Special Item</b>		
(Loss) on change in estimate of special assessments receivable	-	(3,865,991)
<i>Change in Net Position</i>	<b>\$ 31,672,646</b>	<b>\$ 26,992,525</b>

# Greene County

## Management's Discussion and Analysis

December 31, 2022

### Governmental Activities

Governmental activities increased the net position of the County by \$31,672,646. Tax revenues for the County were \$152.3 million, which represents 71% of the funding of these activities. Program revenues for the functions totaled \$61.6 million or 29% of the funding. The following table shows the cost of the County's programs as well as each programs' net cost (total cost less revenues generated by the activities, which are charges for services, operating grants and contributions, and capital grants and contributions). The net cost shows the financial burden that was placed on the taxpayers by each of these functions (funded by taxes).

#### Net Cost of Greene County, Missouri's Governmental Activities

	<b>Total Cost of Services</b>	<b>Net Cost of Services</b>	<b>Percent of Net Cost to Total Cost</b>
General government	\$ 18,519,977	\$ 7,365,969	40%
Judicial	15,442,529	11,374,797	74%
Public safety	65,238,019	52,400,859	80%
Public works	3,868,968	2,230,696	58%
Health and welfare	31,869,512	7,499,632	24%
Highways and roads	23,756,970	16,270,225	68%
Parks	17,044,872	17,044,872	100%
Sewer District	16,453	16,453	100%
Debt service	5,906,283	5,906,283	100%
	<u>\$ 181,663,583</u>	<u>\$ 120,109,786</u>	

### Financial Analysis of the County's Funds

The combined fund balances of the County's governmental funds as of December 31, 2022, was \$167 million. The General Fund decreased by \$2,422,481. The Road and Bridge Fund increased by \$3,946,962. The Law Enforcement Sales Tax I Fund increased by \$1,557,734. The Real Property Improvement Fund increased by \$26,884,885. The COVID Relief Fund decreased by \$552,498. The Debt Service Fund increased by \$8,498,533.

General Revenue Sales Tax II collections began in 2018 following voter approval of an additional one-half cent general sales tax on November 7, 2017. The additional resource will provide funding for capital expansion and replacement, environmental and stormwater projects, community mental health programs, animal control, law enforcement specialty units, area municipal projects, additional personnel and other needs as determined by the County Commission.

The Road and Bridge Fund is a project-oriented fund. The road and bridge projects pursued each year are dependent upon the emerging local transportation needs and the availability of funding sources. The Road and Bridge Fund began reserving funds in 2014 for the extension of Kansas Expressway for a total reserve balance of \$6,000,000. The first phase of construction for the Kansas Extension Project began in December of 2021 and is scheduled for completion by November of 2023.

# Greene County

## Management's Discussion and Analysis

December 31, 2022

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The Law Enforcement Sales Tax I Fund was established in 1998. The incoming tax stream does not meet the promised obligations of the ballot initiative. Therefore in 2022, the LEST I and LEST II funds were combined. This allowed for the law enforcement obligations of the initiatives to be met. Any unfunded expenditures that are not met from the tax stream have moved to the General Revenue Fund.

The Real Property Improvement Fund completed the Justice Center complex in May of 2022 with a total cost of \$144M.

### General Fund Budgetary Highlights

Final results for any given year will generally differ from the year's adopted budget. The final expenditure budget of the County's General Fund for 2022 was \$79.7 million. Actual expenditures were \$73.7 million.

The final revenue budget of the County's General Fund for 2022 was \$82.5 million. Actual revenues were \$86.1 million.

The County continues to strive toward having unspent appropriations in the General Fund to increase reserves. Since 2018, reserves have increased from \$4.4 million to \$14.3 million.

### Capital Asset and Debt Administration

#### Capital and Lease Assets

Capital assets of the governmental activities were \$406 million (net of accumulated depreciation) as of December 31, 2022. This represents a \$28,825,431 increase from the prior year.

Significant expenditures for capital assets during 2022 are as follows:

- Infrastructure Assets including Bridges: \$1,174,491 and Roads \$11,907,237
- Dump Trucks and Large Equipment: \$835,224
- Vehicle Fleet: \$1,313,341
- Campus Improvements: \$18,942,539
- Building space: \$1,648,206

#### Debt

Total debt of the governmental activities as of December 31, 2022, was \$185.1 million, which is up \$40,337,190 from the prior year. The County issued Series 2022A Certificates of Participation in the amount of \$43,160,000 to finance the costs of various County improvements. The County made principal payments of \$1,610,000, \$870,000, \$3,230,000, \$157,552, and \$206,069 on the County's special obligation bonds, limited general obligation bonds, certificates of participation, equipment lease, and building space lease, respectively. Compensated absences increased by \$255,119.

# Greene County

## Management's Discussion and Analysis

December 31, 2022

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### **Economic Factors and Next Year's Budget**

The 2022 adopted budget reflects an increase in total revenue of 4.8% of the existing major funds. The net increase is primarily due to a \$8,558,275 increase in Sales Tax which out-performed budget in 2022 and is projected to increase 3% in 2023. There is a 5% cost of living increase for personnel. In addition, eligible personnel will also see a performance-based step increase mid-year. The Justice Center complex construction was completion in May of 2022. It is anticipated by the County that timing for collection of the Jamestown Neighborhood Improvement District assessments may be deficient; therefore a \$1,172,500 transfer from General Revenue has been budgeted for debt service.

### **Contacting the County's Financial Management**

This financial report is designed to provide a general overview of Greene County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following:

Greene County Auditor's Office  
Greene County, Missouri

Cindy S. Stein, County Auditor  
940 Boonville, Room 210  
Springfield, Missouri 65802  
(417) 868-4120

# Greene County

## Statement of Net Position

December 31, 2022

	<u>Governmental Activities</u>
<b>Assets</b>	
Current	
Cash and investments - unrestricted	\$ 87,906,637
Taxes receivable, net	39,944,160
Commissions receivable	3,469,782
Other accounts receivable	3,923,201
Due from other governments	12,525,369
Restricted cash and investments	81,359,978
Special assessment taxes receivable	2,573,120
Net pension asset	21,001,971
Capital Assets:	
Non-depreciable	6,114,430
Depreciable, net	398,357,713
Lease Assets:	
Depreciable, net	1,384,493
<b>Total Assets</b>	<u>658,560,854</u>
<b>Deferred Outflow of Resources</b>	
Deferred pension outflows	8,408,740
Deferred charges on refunding	1,084,498
<b>Total Deferred Outflows of Resources</b>	<u>9,493,238</u>
<b>Liabilities</b>	
Current	
Accounts payable	19,998,382
Accrued expenses	1,660
Unearned revenue	42,129,000
Accrued interest payable	2,176,812
Current maturities of long-term debt	11,657,521
	<u>75,963,375</u>
Noncurrent	
Special obligation bonds payable, net	9,641,817
Limited general obligation bonds payable, net	9,293,465
Certificates of participation payable, net	149,872,062
Lease obligation	1,038,825
Net pension liability	5,488,088
Compensated absences payable	3,567,746
	<u>178,902,003</u>
<b>Total Liabilities</b>	<u>254,865,378</u>
<b>Deferred Inflow of Resources</b>	
Deferred pension inflows	12,000,541
<b>Net Position</b>	
Net investment in capital assets	245,420,958
Restricted	91,109,272
Unrestricted	64,657,943
<b>Total Net Position</b>	<u>\$ 401,188,173</u>

See accompanying Notes to the Financial Statements.

# Greene County

## Statement of Activities

Year Ended December 31, 2022

Functions/Programs	<u>Expenses</u>	<u>Program Revenues</u>			<b>Net Revenues (Expenses) and Changes in Net Position</b>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<b>Governmental Activities</b>
Governmental activities					
General government	\$ (18,519,977)	\$ 10,450,787	\$ 703,221	\$ -	\$ (7,365,969)
Judicial	(15,442,529)	1,405,492	2,145,782	516,458	(11,374,797)
Public safety	(65,238,019)	11,114,150	1,523,010	200,000	(52,400,859)
Public works	(3,868,968)	842,498	795,774	-	(2,230,696)
Health and welfare	(31,869,512)	62,335	24,307,545	-	(7,499,632)
Highways and roads	(23,756,970)	650,837	-	6,835,908	(16,270,225)
Parks	(17,044,872)	-	-	-	(17,044,872)
Sewer District	(16,453)	-	-	-	(16,453)
Debt service	(5,906,283)	-	-	-	(5,906,283)
<b>Total Governmental Activities</b>	<b><u>\$ (181,663,583)</u></b>	<b><u>\$ 24,526,099</u></b>	<b><u>\$ 29,475,332</u></b>	<b><u>\$ 7,552,366</u></b>	<b>(120,109,786)</b>
<b>General Revenues</b>					
Ad valorem taxes					15,724,255
Sales taxes					128,462,927
Franchise taxes					374,143
Surtax					2,679,004
Motor vehicle taxes					1,286,641
Gas taxes					3,394,610
Other taxes					120,221
Special assessments					209,299
Investment income					
Interest					3,252,054
Net (decrease) in fair value of investments					(4,303,014)
Other revenue					582,292
<b>Total General Revenues</b>					<b><u>151,782,432</u></b>
<i>Change in Net Position</i>					31,672,646
Net Position, Beginning of year					369,515,527
<b>Net Position, End of year</b>					<b><u>\$ 401,188,173</u></b>

See accompanying Notes to the Financial Statements.

# Greene County

## Balance Sheet – Governmental Funds

December 31, 2022

	Special Revenue Funds							Total Governmental Funds	
	General Fund	Road and Bridge Fund	Law		Real		Debt Service Fund		Non-Major Governmental Funds
			Enforcement Sales Tax I Fund	Property Improvement Fund	COVID Relief Fund	-			
<b>Assets</b>									
Cash and investments	\$ 26,199,866	\$ 35,850,956	\$ 1,064,422	\$ 7,390,474	\$ -	\$ -	\$ 17,400,919	\$ 87,906,637	
Taxes receivable, net	16,896,678	10,784,118	4,731,491	-	-	-	7,531,873	39,944,160	
Commissions receivable	3,469,782	-	-	-	-	-	-	3,469,782	
Special assessments receivable	-	-	-	-	-	2,398,015	175,105	2,573,120	
Other accounts receivable	3,063,569	374,086	-	-	85,465	-	400,081	3,923,201	
Due from other funds	6,682,576	-	-	-	-	-	97,343	6,779,919	
Due from other governments	7,127,573	2,896,209	16,209	-	-	-	2,485,378	12,525,369	
Restricted cash and investments	-	-	-	21,068,012	48,697,323	11,594,643	-	81,359,978	
<b>Total Assets</b>	<b>\$ 63,440,044</b>	<b>\$ 49,905,369</b>	<b>\$ 5,812,122</b>	<b>\$ 28,458,486</b>	<b>\$ 48,782,788</b>	<b>\$ 13,992,658</b>	<b>\$ 28,090,699</b>	<b>\$ 238,482,166</b>	
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Liabilities									
Accounts payable	\$ 3,394,799	\$ 2,537,949	\$ 109,813	\$ 5,839,818	\$ 7,170,883	\$ 58,357	\$ 886,763	\$ 19,998,382	
Accrued expenses	1,660	-	-	-	-	-	-	1,660	
Unearned revenue	-	-	-	-	42,129,000	-	-	42,129,000	
Due to other funds	-	-	-	6,684,414	-	-	95,505	6,779,919	
<b>Total Liabilities</b>	<b>3,396,459</b>	<b>2,537,949</b>	<b>109,813</b>	<b>12,524,232</b>	<b>49,299,883</b>	<b>58,357</b>	<b>982,268</b>	<b>68,908,961</b>	
Deferred Inflows of Resources									
Deferred special assessments	-	-	-	-	-	2,390,157	175,105	2,565,262	

See accompanying Notes to the Financial Statements.

# Greene County

## Balance Sheet – Governmental Funds

December 31, 2022

	Special Revenue Funds							Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Real Property Improvement Fund	COVID Relief Fund	Debt Service Fund	Non-Major Governmental Funds	
Fund Balances								
Restricted for:								
Road and bridge	-	38,267,420	-	-	-	-	-	38,267,420
Elections	-	-	-	-	-	-	514,499	514,499
Judicial	-	-	-	-	-	-	2,038,765	2,038,765
Public safety	-	-	5,344,440	-	-	-	8,217,657	13,562,097
Health and welfare	-	-	-	-	-	-	33,188	33,188
Tax maintenance	-	-	-	-	-	-	329,694	329,694
Sewer District	-	-	-	-	-	-	124,734	124,734
Recorder	-	-	-	-	-	-	1,454,175	1,454,175
Parks	-	-	-	-	-	-	3,020,388	3,020,388
Senior services	-	-	-	-	-	-	4,285,914	4,285,914
Capital projects	-	-	-	15,934,254	-	-	-	15,934,254
Debt service	-	-	-	-	-	11,544,144	-	11,544,144
Committed to:								
Operating cash reserves	14,294,000	2,100,000	-	-	-	-	-	16,394,000
Emergency reserves	2,331,000	-	-	-	-	-	-	2,331,000
Liability insurance reserves	1,000,000	1,000,000	-	-	-	-	-	2,000,000
Kansas extension project reserves	-	6,000,000	-	-	-	-	-	6,000,000
Equipment reserves	-	-	357,869	-	-	-	-	357,869
Assigned to:								
Courthouse administration	-	-	-	-	-	-	1,727	1,727
Assessment	-	-	-	-	-	-	6,912,684	6,912,684
Unassigned, reported in:								
General Fund	42,418,585	-	-	-	-	-	-	42,418,585
COVID Relief Fund	-	-	-	-	(517,095)	-	-	(517,095)
Special Election Fund	-	-	-	-	-	-	(99)	(99)
<b>Total Fund Balances (Deficits)</b>	<b>60,043,585</b>	<b>47,367,420</b>	<b>5,702,309</b>	<b>15,934,254</b>	<b>(517,095)</b>	<b>11,544,144</b>	<b>26,933,326</b>	<b>167,007,943</b>
<b>Total Liabilities, Deferred Inflow of   Resources and Fund Balances</b>	<b>\$ 63,440,044</b>	<b>\$ 49,905,369</b>	<b>\$ 5,812,122</b>	<b>\$ 28,458,486</b>	<b>\$ 48,782,788</b>	<b>\$ 13,992,658</b>	<b>\$ 28,090,699</b>	<b>\$ 238,482,166</b>

See accompanying Notes to the Financial Statements.

## Greene County

### Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

December 31, 2022

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Fund balance - total governmental funds	\$ 167,007,943
 Capital and lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	
Governmental capital and lease assets	561,148,790
Less accumulated depreciation and amortization	<u>(155,292,154)</u>
	405,856,636
 The net pension asset and deferred costs are not available to pay for current period expenditures and, therefore, are not reported in the funds.	
Net pension asset	21,001,971
Deferred outflows due to pensions	8,408,740
Deferred inflows due to pensions	<u>(12,000,541)</u>
	17,410,170
 The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	
Net pension liability	(5,488,088)
 Interest on long-term debt is not accrued in governmental funds, but rather, is recognized as an expenditure when due	
	(2,176,812)
 Long-term liabilities and deferred costs are not due and payable in the current period and, therefore, are not reported in the funds:	
Long-term liabilities	(185,071,436)
Deferred charges on refunding	<u>1,084,498</u>
	(183,986,938)
Adjustment of deferred special assessments and deferred taxes	<u>2,565,262</u>
<b>Net Position of Governmental Activities</b>	<u><u>\$ 401,188,173</u></u>

See accompanying Notes to the Financial Statements.

# Greene County

## Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds							Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Real Property Improvement Fund	COVID Relief Fund	Debt Service Fund	Non-Major Governmental Funds	
<b>Revenues</b>								
Taxes	\$ 62,926,816	\$ 31,282,712	\$ 28,099,924	\$ -	\$ -	\$ 2,500,372	\$ 29,979,147	\$ 154,788,971
Collector's commission	4,309,465	-	-	-	-	-	-	4,309,465
Licenses and permits	839,359	-	-	-	-	-	-	839,359
Intergovernmental revenue	4,784,468	6,616,209	130,448	297,519	24,232,656	-	149,821	36,211,121
Fees and charges	13,041,235	824,896	-	-	-	-	6,251,296	20,117,427
Investment income								
Interest	1,476,430	197,590	24,121	113,154	1,196,332	3,143	241,284	3,252,054
Net (decrease) in fair value of investments	(1,764,630)	(888,980)	-	(149,062)	(790,319)	-	(710,023)	(4,303,014)
Other	526,743	49,104	21,376	-	-	-	61,494	658,717
<b>Total Revenues</b>	<b>86,139,886</b>	<b>38,081,531</b>	<b>28,275,869</b>	<b>261,611</b>	<b>24,638,669</b>	<b>2,503,515</b>	<b>35,973,019</b>	<b>215,874,100</b>
<b>Expenditures</b>								
Current								
General government	19,247,909	-	-	226,908	-	-	4,181,263	23,656,080
Judicial	15,290,502	-	-	438,035	-	-	179,959	15,908,496
Public safety	31,149,187	-	27,862,467	17,684,335	-	-	8,195,754	84,891,743
Public works	4,045,131	-	-	-	-	-	-	4,045,131
Health and welfare	3,931,791	-	-	-	25,191,167	-	2,765,711	31,888,669
Highways and roads	-	34,028,519	-	-	-	-	-	34,028,519
Parks	-	-	-	-	-	-	17,034,238	17,034,238
Sewer District	-	-	-	-	-	-	16,453	16,453
Debt service	-	-	-	593,261	-	11,340,857	-	11,934,118
<b>Total Expenditures</b>	<b>73,664,520</b>	<b>34,028,519</b>	<b>27,862,467</b>	<b>18,942,539</b>	<b>25,191,167</b>	<b>11,340,857</b>	<b>32,373,378</b>	<b>223,403,447</b>
<i>Excess (Deficit) of Revenue over Expenditures</i>	12,475,366	4,053,012	413,402	(18,680,928)	(552,498)	(8,837,342)	3,599,641	(7,529,347)
<b>Other Financing Sources (Uses)</b>								
Certificate of participation proceeds	-	-	-	43,160,000	-	-	-	43,160,000
Lease proceeds	1,612,415	-	-	-	-	-	-	1,612,415
Premium on debt issuance	-	-	-	2,434,445	-	-	-	2,434,445
Operating transfers in (out)	(16,510,262)	(106,050)	1,144,332	(28,632)	-	17,335,875	(1,835,263)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(14,897,847)</b>	<b>(106,050)</b>	<b>1,144,332</b>	<b>45,565,813</b>	<b>-</b>	<b>17,335,875</b>	<b>(1,835,263)</b>	<b>47,206,860</b>
<i>Net Change in Fund Balance</i>	(2,422,481)	3,946,962	1,557,734	26,884,885	(552,498)	8,498,533	1,764,378	39,677,513
Fund Balance (Deficit), January 1	62,466,066	43,420,458	4,144,575	(10,950,631)	35,403	3,045,611	25,168,948	127,330,430
<b>Fund Balance (Deficit), December 31</b>	<b>\$ 60,043,585</b>	<b>\$ 47,367,420</b>	<b>\$ 5,702,309</b>	<b>\$ 15,934,254</b>	<b>\$ (517,095)</b>	<b>\$ 11,544,144</b>	<b>\$ 26,933,326</b>	<b>\$ 167,007,943</b>

See accompanying Notes to the Financial Statements.

## Greene County

### Reconciliation of the Change in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended December 31, 2022

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Net change in fund balances - total governmental funds	\$ 39,677,513
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives on a straight line basis and reported as depreciation expense. The following is the detail of the amount by which capital outlays exceeded depreciation for the year.

Capital outlay	44,440,043
Depreciation and amortization	(15,133,756)
Disposal of capital and lease assets, net	(480,856)
	<u>28,825,431</u>

Some revenues reported in the governmental funds represent current financial resources and were recognized in the Statement of Activities when earned.	(2,537,871)
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The issuance of long-term debt provides current financial resources to governmental funds. The repayment of the principal of long-term debt is a use of current financial resources of governmental funds. In the Statement of Activities, interest is accrued on outstanding debt whereas in the governmental funds, an interest expenditure is reported when due. The following is the detail of the net effect of these differences.

Debt and lease proceeds	(44,772,415)
Premium on debt issuance	(1,383,277)
Repayment of principal on bonds, leases and loans	6,073,621
Loss on bond refunding	(120,499)
Interest	(612,834)
	<u>(40,815,404)</u>

Some expenditures reported in the governmental funds represent the use of current current financial resources and were recognized in the Statement of Activities when incurred.

Change in pension related costs	6,778,096
Change in compensated absences	(255,119)
	<u>6,522,977</u>
<b>Change in Net Position of Governmental Activities</b>	<u><u>\$ 31,672,646</u></u>

See accompanying Notes to the Financial Statements.

# Greene County

## Statement of Fiduciary Net Position

December 31, 2022

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	<u>Custodial Funds</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 244,932,217
Taxes receivable	130,247,053
Other accounts receivable	75,417
Inventory	77,068
<b>Total Assets</b>	<u>375,331,755</u>
<b>Liabilities</b>	
Due to others	7,596,468
Due to other funds	2,108,032
Due to other governments	365,627,255
<b>Total Liabilities</b>	<u>375,331,755</u>
<b>Net Position</b>	
Unrestricted	<u><u>\$ -</u></u>

See accompanying Notes to the Financial Statements.

# Greene County

## Statement of Changes in Fiduciary Net Position

December 31, 2022

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	<b>Custodial Funds</b>
<b>Additions</b>	
Taxes for other governments	\$ 349,782,650
Fees	6,899,366
Interest	2,765,874
Other	2,578,387
<b>Total Additions</b>	<u>362,026,277</u>
<b>Deductions</b>	
Taxes distributed to other governments	351,381,898
Other distributions	10,644,379
<b>Total Deductions</b>	<u>362,026,277</u>
<i>Change in Net Position</i>	-
<b>Net Position, beginning of year</b>	-
<b>Net Position, end of year</b>	<u><u>\$ -</u></u>

See accompanying Notes to the Financial Statements.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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### 1. Summary of Significant Accounting Policies

Greene County, Missouri (the County) is a county of the first class and operates under a three member County Commission.

The accounting methods and procedures adopted by Greene County, Missouri, conform to accounting principles generally accepted in the United States of America as applicable to governmental entities. The following is a summary of the more significant policies.

#### Financial Reporting Entity

Greene County, Missouri, is a primary government, which is governed by the County commission. As required by accounting principles generally accepted in the United States of America, the County has evaluated whether any other entity meets the definition of a component unit and must be included in these financial statements. The County has determined that no other outside entity meets the criteria and, therefore, no other entity has been included as a component unit in the County's financial statements. In addition, the County is not aware of any entity for which the County would be considered as a component unit of that entity.

#### Government-Wide and Fund Financial Statements

The basic financial statements include both the government-wide (the Statement of Net Position and the Statement of Activities) and fund financial statements.

#### Government-Wide Financial Statements

The government-wide statements display information about the government as a whole. Interfund activity has been eliminated from these statements to minimize the duplication of internal activities.

In the government-wide Statement of Net Position, the governmental activities are consolidated and presented on the full accrual, economic resources basis of accounting. The consolidated presentation incorporates long-term assets and receivables as well as long-term debt and obligations, and it provides information to improve analysis and comparability.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or a function. Program revenues include charges for goods or services offered by the programs and grants and contributions that are restricted to meet operating and capital expenses of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

#### Fund Financial Statements

Separate fund financial statements report information on the County's governmental funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. Consequently, the emphasis on near-term inflows and outflows of resources do not present the long-term impact of transactions. Since the accounting differs significantly between the governmental funds financial statements and government-wide financial statements, it is necessary to convert the governmental fund data to arrive at the government-wide financial statements.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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Therefore, reconciliations have been provided following the Governmental Funds Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balance identifying categories that required conversion from the fund statements.

The County reports the following major governmental funds:

*General Fund:* This fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

*Special Revenue Funds:* These funds are used to account for the proceeds of specific revenue sources that are legally restricted or specifically designated to expenditures for specified purposes. The major Special Revenue Funds of the County are the Road and Bridge Fund, Law Enforcement Sales Tax I Fund, Real Property Improvement Fund and the COVID Relief Fund.

*Debt Service Fund:* This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

The County reports the following fiduciary funds:

*Custodial Funds:* Custodial Funds are used to account for resources held by the County in a trustee capacity for or as an agent for individuals, private organizations, other government units and other funds.

### **Cash and Investments**

The County pools cash and investment resources of various funds in the County Treasurer's office in order to facilitate the management of cash and investments. Cash and investments applicable to a particular fund is readily identifiable. Some County offices also hold cash and investments in their own separate bank accounts as required by state statute. The balance in the pooled cash and investments account is available to meet current operating requirements. The County's investments include collateralized certificates of deposit and money market accounts, direct obligations of the U.S. Government, repurchase agreements, and other investments authorized by state statutes.

### **Receivables**

All receivables are reported at their gross value and, when appropriate, are reduced by the estimated portion that is expected to be uncollectible.

### **Due to and Due from other Funds**

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

### **Capital Assets**

Capital assets include land, buildings, improvements, equipment, and infrastructure assets (e.g., roads, bridges, storm sewers, and similar items) and are included in the governmental activities columns in the government-wide financial statements. Capital assets, excluding land, are defined by the County as assets with a cost of \$1,000 or greater and an estimated useful life of at least five years. All land purchases are capitalized regardless of cost. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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Historically, governmental infrastructure assets have not been capitalized and reported in the financial statements. In conformity with GASB 34, infrastructure, such as streets and storm sewers, has been capitalized. Additionally, the County elected to depreciate its infrastructure assets. Depreciation is provided in amounts sufficient to relate the cost of the depreciable assets to operations over their estimated service lives on the straight-line basis. The service lives by type of asset are as follows:

Land improvements	20 years
Buildings	25-50 years
Furniture and equipment	3-15 years
Bridges and culverts	50 years
Roads	100 years
Major moveable equipment	5-15 years

Expenditures for maintenance and repairs are charged to expense; renewals and betterments are capitalized.

### Lease Assets

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### Compensated Absences

The County has a county-wide policy on vacation and sick leave for all officeholders. Leave is taken at the discretion of each officeholder. The accumulated liability for compensated absences is reported as a long-term liability in the financial statements as the amounts are not expected to be liquidated with expendable available financial resources.

### Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1, and are payable by January 1. Property taxes receivable collected within 60 days of year end are recognized as revenue since the taxes are measurable and available to pay current operating expenditures.

### Unearned Revenue

This is future revenue received for unspent grant proceeds and interest on investments and will be recognized as income when earned.

### Cash and Cash Equivalents

The County considers all accounts subject to withdrawal by check or on demand to be cash and cash equivalents. All other deposits and certificates of deposit are considered to be investments.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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### Fund Balance Classification

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on constraints imposed on the use of these resources as follows:

*Nonspendable fund balance:* This classification includes amounts that cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

*Restricted fund balance:* This classification reflects the constraints imposed on resources either a) externally by creditors, grantors, contributors, or laws and regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance:* These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the County Commission – the government’s highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the County Commission removes the specified use by taking the same type of action imposing the commitment.

*Assigned fund balance:* This classification reflects the amounts constrained by the County’s “intent” to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances include all remaining amounts (except negative balances) that are reported in the governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

*Unassigned fund balance:* This fund balance is the residual classification for the General Fund. It is used to report negative fund balances in other governmental funds.

In circumstances when a disbursement is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

The County has formally adopted a policy to maintain an unassigned fund balance equal to three months of General Fund operations.

### Program Revenues

In the Statement of Activities, revenues that are derived directly from each activity or from parties outside the County’s taxpayers are reported as program revenues. These include various grants from the State and Federal governments. All other governmental receipts are reported as general. All taxes are classified as general revenues, even if restricted for a specific purpose.

### Net Position

In the government-wide statements, equity is displayed in three components as follows:

*Net Investment in Capital Assets:* This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted:* This consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

*Unrestricted:* This consists of net position that does not meet the definition of restricted or net investment in capital assets.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the County first applies restricted net position.

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. Currently, the County has two items that qualify for reporting in this category, deferred amounts relating to the retirement plan, and deferred charges relating to debt refunding.

In addition to liabilities, the Statement of Net Position and Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two items that qualify for reporting in this category, deferred pension inflows relating to the retirement plan on the Statement of Net Position and deferred amounts relating to special assessments on the Balance Sheet. These amounts are recognized as an inflow of resources in the period that the amounts become available.

### **Pensions**

For purposes of measuring the net pension (asset) liability, deferred outflow of resources and deferred inflow of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and County Employees' Retirement Fund (CERF) and additions to/deductions from LAGERS and CERF fiduciary net position have been determined on the same basis as they are reported by LAGERS and CERF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### **Fair Value**

The fair value measurement and disclosure framework provides for a fair value hierarchy that gives highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

There have been no significant changes from the prior year in the methodologies used to measure fair value. The levels of the fair value hierarchy are described below:

Level 1	Inputs using quoted prices in active markets for identical assets or liabilities
Level 2	Inputs using significant other observable inputs including quoted prices for similar assets or liabilities
Level 3	Inputs are significant unobservable inputs

# Greene County

## Notes to the Financial Statements

December 31, 2022

### New Pronouncement

The County implemented GASB Statement No. 87 – *Leases* during the year ended December 31, 2022. The objective of this pronouncement is to establish standards for the measurement, recognition, and display of lease obligations (lessee) and the measurement, recognition, and display of sums to be received from third parties where an entity is the lessor.

## 2. Cash & Cash Equivalents

State statutes require that the County's deposits be insured or collateralized in the name of the County by the trust department of a bank that does not hold the collateralized deposits. As of December 31, 2022, all bank balances on deposit were entirely insured or collateralized with securities.

## 3. Investments

The County's investments at December 31, 2022, are as follows:

<u>Investment Type</u>	<u>Maturity</u>	<u>Not Subject to Fair Value</u>	<u>Fair Value Level 1</u>	<u>Fair Value Level 2</u>	<u>Total</u>
Certificates of Deposit	3/11/23 to 9/28/27	\$ 13,361,112	\$ -	\$ -	\$ 13,361,112
U.S. Treasury Notes	1/31/23 to 11/15/27	-	86,959,425	-	86,959,425
U.S. Government Agency Securities:					
Federal Farm Credit Bank	2/8/23 to 12/7/27	-	-	12,414,213	12,414,213
Federal Home Loan Bank	3/10/23 to 11/24/26	-	-	17,309,876	17,309,876
		<u>\$ 13,361,112</u>	<u>\$ 86,959,425</u>	<u>\$ 29,724,089</u>	<u>\$ 130,044,626</u>

### Certificates of Deposit

Certificates of deposit with maturities in excess of three months are classified as investments but are considered deposits for custodial risk determination. State statutes require that the County's deposits be collateralized in the name of the County by the trust department of a bank that does not hold the collateralized deposits. As of December 31, 2022, all certificates of deposit are entirely insured or collateralized with securities.

### U.S. Treasury Notes

Funds invested in U.S. Treasury Notes are held by BOK Financial, UMB Bank, N.A., Central Bank, and Commerce Bank, and are rated Aaa by Moody's.

### U.S. Government Agency Securities

Funds invested in Federal Farm Credit Bank and Federal Home Loan Bank are held by UMB Bank, N.A., Central Bank, and Commerce Bank and are all rated Aaa by Moody's.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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### **Interest Rate Risk**

The County investment policy minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. The policy also limits the investment of operating funds in shorter-term securities.

### **Credit Risk**

Statutes authorize the County to invest in investments which are:

- Obligations of the United States government, the State of Missouri, this County.
- In bonds, bills, notes, debentures, or other obligations guaranteed as to payment of principal and interest by the government of the United States or any agency or instrumentality thereof, the State of Missouri or this County.
- In revenue bonds of the County.
- In certificates of deposit, savings accounts as defined in Chapter 369, Revised Missouri Statutes or in interest bearing time deposits when such funds are held in United States banks, state banks, savings and loan associations operating under Chapter 369, Revised Missouri Statutes, or savings and loan associations authorized by the United States government so long as such deposits, savings accounts, and interest bearing deposits are adequately secured as discussed in Note 2.
- Banker's acceptances issued by domestic commercial banks possessing the highest rating issued by a nationally recognized rating agency.
- Commercial paper issued by domestic corporations which has received the highest rating issued by a nationally recognized rating agency.

The County's investment policy follows State Statutes which limits the types of investments by governmental entities. The County's investment policy does not place further limits on the types of investments.

### **Concentration of Credit Risk**

The County places no limit on the amount the County may invest in any one issuer. More than 5% of the County's investments are in U.S. Treasury Notes, Federal Farm Credit Bank, and Federal Home Loan Bank notes. These investments are 67%, 10%, and 13%, respectively, of the County's total investments.

# Greene County

## Notes to the Financial Statements

December 31, 2022

### 4. Restricted Assets

Cash and investments and net position have been restricted for specific purposes in accordance with funding source restrictions. These restrictions by fund and fund type as of December 31, 2022, are as follows:

	<b>Restricted Cash and Investments</b>	<b>Restricted Net Position</b>
<b>Special Revenue Funds</b>		
<i>Road and Bridge Fund</i>		
Taxes	\$ -	\$ 38,267,420
<i>Law Enforcement Sales Tax I Fund</i>		
Sales tax	-	5,344,440
<i>Real Property Improvement Fund</i>		
Certificates of participation proceeds	21,068,012	15,934,254
<i>COVID Relief Fund</i>		
Grant proceeds	48,697,323	-
<i>Non-Major Funds</i>		
Elections	-	514,499
Judicial	-	2,038,765
Public safety	-	8,217,657
Health and welfare	-	33,188
Tax maintenance	-	329,694
Sewer District	-	124,734
Recorder	-	1,454,175
Parks	-	3,020,388
Senior services	-	4,285,914
	-	20,019,014
<b>Total Special Revenue Funds</b>	<b>\$ 69,765,335</b>	<b>\$ 79,565,128</b>
<b>Debt Service Fund</b>		
Debt service reserve	\$ 11,538,286	\$ 11,544,144
Prepayment escrow funds	56,357	-
<b>Total Debt Service Fund</b>	<b>\$ 11,594,643</b>	<b>\$ 11,544,144</b>

# Greene County

## Notes to the Financial Statements

December 31, 2022

### 5. Taxes Receivable

Taxes receivable are presented net of allowances for doubtful accounts as follows:

	<b>Gross Receivable</b>	<b>Allowance</b>	<b>Net Receivable</b>
<b>Taxes Receivable</b>			
General Fund			
Property taxes - current	\$ 5,776,331	\$ -	\$ 5,776,331
Property taxes - delinquent	549,908	43,294	506,614
Private car tax	28,680	-	28,680
Surtax	1,339,502	-	1,339,502
Sales tax	9,245,551	-	9,245,551
	16,939,972	43,294	16,896,678
Special Revenue Funds			
Road and Bridge Fund			
Property taxes - current	5,773,399	-	5,773,399
Property taxes - delinquent	558,788	43,729	515,059
Surtax	1,339,502	-	1,339,502
Sales tax	3,156,158	-	3,156,158
	10,827,847	43,729	10,784,118
Law Enforcement Sales Tax I Fund			
Sales tax	4,731,491	-	4,731,491
Park Sales Tax Fund			
Sales tax	3,019,730	-	3,019,730
Greene County Sewer District Fund			
Special assessments	175,105	-	175,105
Senior Services Fund			
Property taxes - current	2,727,131	-	2,727,131
Property taxes - delinquent	256,721	19,158	237,563
	2,983,852	19,158	2,964,694
E-911 Fund			
Sales Tax	1,547,449	-	1,547,449
	23,285,474	62,887	23,222,587
Debt Service Fund			
Special assessments	2,398,015	-	2,398,015
Custodial Funds			
Collector of Revenue Fund			
Property taxes	130,247,053	-	130,247,053
<b>Total Taxes Receivable</b>	<b>\$ 172,870,514</b>	<b>\$ 106,181</b>	<b>\$ 172,764,333</b>

## Greene County

### Notes to the Financial Statements

December 31, 2022

## 6. Capital Assets

Capital asset activity for the year ended December 31, 2022, was as follows:

	<b>Balance December 31, 2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance December 31, 2022</b>
<b>Governmental Activities</b>				
Non-depreciable capital assets				
Construction in progress	\$ 131,555,884	\$ 14,578,400	\$ 145,707,105	\$ 427,179
Land	5,687,251	-	-	5,687,251
	137,243,135	\$ 14,578,400	\$ 145,707,105	6,114,430
Depreciable capital assets				
Land improvements	1,707,358	\$ -	\$ 126,205	1,581,153
Building	76,253,362	138,271,595	-	214,524,957
Major moveable equipment	25,085,656	2,401,726	405,493	27,081,889
Furniture and equipment	23,827,871	13,492,009	1,212,091	36,107,789
Infrastructure	261,264,973	19,755,212	6,929,819	274,090,366
<b>Total Depreciable Capital Assets</b>	388,139,220	\$ 173,920,542	\$ 8,673,608	553,386,154
Less Accumulated Depreciation	(148,351,150)	\$ 14,870,043	\$ 8,192,752	(155,028,441)
<b>Total Depreciable Capital Assets, net</b>	239,788,070			398,357,713
Depreciable Lease Assets				
Office space	-	\$ 1,648,206	-	1,648,206
Less Accumulated Amortization	-	\$ 263,713	-	(263,713)
<b>Total Lease Asset, net</b>	-			1,384,493
<b>Total Capital Assets - Governmental Activities, net</b>	\$ 377,031,205			\$ 405,856,636

Depreciation expense for governmental activities was charged to functions as follows:

General government	\$ 1,230,333
Judicial	685,742
Public safety	2,506,701
Public works	31,347
Health and welfare	113,337
Parks	10,634
Road and bridge	10,555,662
	\$ 15,133,756

# Greene County

## Notes to the Financial Statements

December 31, 2022

### 7. Long Term Debt

#### Limited General Obligation Bonds

On December 23, 2016, the County issued Series 2016A Limited General Obligation Refunding Bonds (Neighborhood Improvement Bonds Projects), in the amount of \$14,320,000 with interest ranging from 2.00% to 5.00%. The Bonds were issued to repay the outstanding Limited General Obligation Bonds as follows: \$2,830,000 of Series 2012A Wilson Creek Marketplace Neighborhood Improvement Bonds, \$7,350,000 of Series 2012B Jamestown Neighborhood Improvement Bonds, and \$4,630,000 of Series 2012C Jamestown Neighborhood Improvement Bonds. Principal and interest on the bonds are to be repaid from collections of special assessments assessed on real property within the County and to the extent required from current revenues and surplus funds or other legally available funds of the County.

\$14,320,000 in Limited General Obligation Refunding Bonds - Neighborhood Improvement Bonds Projects, Series 2016A; interest payable semi-annually on April 1 and October 1 at rates ranging from 2.00% to 5.00%, principal retirements due annually on April 1 through 2031; Bonds maturing on April 1, 2027, and thereafter may be called for redemption and payment prior to maturity on April 1, 2026, and thereafter, in whole or in part.

\$ 9,320,000

Principal and interest are due on the bonds as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 890,000	\$ 406,100	\$ 1,296,100
2024	920,000	374,350	1,294,350
2025	960,000	336,750	1,296,750
2026	995,000	297,650	1,292,650
2027	1,010,000	252,500	1,262,500
2028	1,060,000	200,750	1,260,750
2029	1,105,000	146,625	1,251,625
2030	1,155,000	90,125	1,245,125
2031	1,225,000	30,625	1,255,625
	<u>\$ 9,320,000</u>	<u>\$ 2,135,475</u>	<u>\$ 11,455,475</u>

#### Special Obligation Bonds Payable

As of December 31, 2022, the County had two special obligation bond issues outstanding. These special obligation bonds do not represent general obligations of the County. Principal and interest payments are subject to an annual appropriation by the County of general County resources and are reported in the Debt Service Fund.

On February 11, 2020, the County issued \$10,380,000 in Series 2020 special obligation county building refunding bonds. The County issued the bonds to refund \$10,855,000 of outstanding Series 2010A taxable special obligation County building bonds and \$5,320,000 of outstanding 2010B taxable special obligation County building bonds which were issued to finance the construction of a Public Safety Center and Morgue.

On July 15, 2020, the County issued \$3,500,000 in Series 2020A taxable special obligation parks building refunding bonds. The County issued the bonds to refund \$3,700,000 of outstanding 2011B special obligation park building bonds which were issued to finance park improvements.

## Greene County

### Notes to the Financial Statements

December 31, 2022

\$10,380,000 in Special Obligation County Building Refunding Bonds Series 2020; interest payable semi-annually on June 1 and December 1 at 4.0%, principal retirements due annually on December 1 through 2029; collateralized by a mortgage lien on the project. \$ 8,150,000

\$3,500,000 in Taxable Special Obligation Parks Building Refunding Bonds (Dan Kinney Park Project) Series 2020A; interest payable semi-annually on May 1 and November 1 at rates ranging from 1.70% to 2.35%, principal retirements due annually on November 1 through 2026; collateralized by a mortgage lien on the project. 2,075,000  
\$ 10,225,000

Principal and interest payments are due on the bonds as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 1,615,000	\$ 370,938	\$ 1,985,938
2024	1,630,000	316,337	1,946,337
2025	1,655,000	260,923	1,915,923
2026	1,720,000	204,172	1,924,172
2027	1,185,000	144,200	1,329,200
2028	1,210,000	96,800	1,306,800
2029	1,210,000	48,400	1,258,400
	<u>\$ 10,225,000</u>	<u>\$ 1,441,770</u>	<u>\$ 11,666,770</u>

### Certificates of Participation Payable

#### *Series 2018 Certificates of Participation*

On August 21, 2018, the County issued Series 2018 Certificates of Participation in the amount of \$64,470,000 to provide financing for a new Operations Center, new Justice Center, and other related improvements. The Certificates of Participation bear interest from 4.0% to 5.0% with principal payments due September 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2022, are as follows:

## Greene County

### Notes to the Financial Statements

December 31, 2022

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 3,230,000	\$ 2,179,325	\$ 5,409,325
2024	3,230,000	2,050,125	5,280,125
2025	3,230,000	1,920,925	5,150,925
2026	3,230,000	1,791,725	5,021,725
2027	3,230,000	1,662,525	4,892,525
2028	3,230,000	1,533,325	4,763,325
2029	3,230,000	1,404,125	4,634,125
2030	3,230,000	1,274,925	4,504,925
2031	3,230,000	1,145,725	4,375,725
2032	3,230,000	1,016,525	4,246,525
2033	3,230,000	887,325	4,117,325
2034	3,230,000	758,125	3,988,125
2035	3,225,000	596,625	3,821,625
2036	3,225,000	435,375	3,660,375
2037	3,225,000	274,125	3,499,125
2038	3,225,000	112,875	3,337,875
	<u>\$ 51,660,000</u>	<u>\$ 19,043,700</u>	<u>\$ 70,703,700</u>

#### *2021A Certificates of Participation*

On April 15, 2021, the County issued Series 2021A Certificates of Participation in the amount of \$36,880,000 to provide financing for a new Operations Center, new Justice Center, and other related improvements. The Certificates of Participation bear interest from 2.125% to 4.0% with principal payments due March 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2022, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 1,945,000	\$ 1,390,200	\$ 3,335,200
2024	1,945,000	1,322,125	3,267,125
2025	1,945,000	1,244,325	3,189,325
2026	1,945,000	1,166,525	3,111,525
2027	1,940,000	1,088,825	3,028,825
2028-2032	9,700,000	4,280,125	13,980,125
2033-2037	9,700,000	2,340,125	12,040,125
2038-2041	7,760,000	602,613	8,362,613
	<u>\$ 36,880,000</u>	<u>\$ 13,434,863</u>	<u>\$ 50,314,863</u>

## Greene County

### Notes to the Financial Statements

December 31, 2022

#### *2021B Certificates of Participation*

On April 15, 2021, the County issued Series 2021B Certificates of Participation in the amount of \$13,115,000 to provide financing for a new Operations Center, new Justice Center, and other related improvements. The Certificates of Participation bear interest from 3.0% to 4.0% with principal payments due March 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2022, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 1,455,000	\$ 488,225	\$ 1,943,225
2024	1,460,000	437,200	1,897,200
2025	1,460,000	378,800	1,838,800
2026	1,460,000	320,400	1,780,400
2027	1,460,000	262,000	1,722,000
2028	1,455,000	203,700	1,658,700
2029	1,455,000	145,500	1,600,500
2030	1,455,000	87,300	1,542,300
2031	1,455,000	29,100	1,484,100
	<u>\$ 13,115,000</u>	<u>\$ 2,352,225</u>	<u>\$ 15,467,225</u>

#### *2022A Certificates of Participation*

On May 26, 2022, the County issued Series 2022A Certificates of Participation in the amount of \$43,160,000 to provide financing for the completion of the new jail, renovation of the former Justice Center, demolition of mixed-use buildings and parking construction, renovation of the judicial courts facility, renovation of the Historic Courthouse and renovation of the Public Safety Center. The Certificates of Participation bear interest from 4.0% to 5.0% with principal payments due March 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2022, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 2,155,000	\$ 1,931,675	\$ 4,086,675
2024	2,160,000	1,823,800	3,983,800
2025	2,160,000	1,715,800	3,875,800
2026	2,160,000	1,607,800	3,767,800
2027	2,160,000	1,499,800	3,659,800
2028-2032	10,800,000	5,879,000	16,679,000
2033-2037	10,790,000	3,276,600	14,066,600
2038-2042	10,775,000	1,077,500	11,852,500
	<u>\$ 43,160,000</u>	<u>\$ 18,811,975</u>	<u>\$ 61,971,975</u>

## Greene County

### Notes to the Financial Statements

December 31, 2022

#### Lease Obligation

The County has entered into a lease agreement for building space, the terms of which expire in 2026. Payments are based on square footage. The following is a schedule by year for the lease obligation at December 31, 2022:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 367,521	\$ 61,970	\$ 429,491
2024	386,324	43,167	429,491
2025	406,089	23,402	429,491
2026	246,412	4,125	250,537
	<u>\$ 1,406,346</u>	<u>\$ 132,664</u>	<u>\$ 1,539,010</u>

A summary of the changes in long-term debt for the year ended December 31, 2022, is as follows:

	<u>Balance</u> <u>December 31,</u> <u>2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>December 31,</u> <u>2022</u>	<u>Current</u> <u>Portion</u>
Special Obligation Bonds Payable	\$ 11,835,000	\$ -	\$ 1,610,000	\$ 10,225,000	\$ 1,615,000
Plus: Premium on Bonds	1,179,220	-	147,403	1,031,817	-
	<u>13,014,220</u>	<u>-</u>	<u>1,757,403</u>	<u>11,256,817</u>	<u>1,615,000</u>
Limited General Obligation Bonds	10,190,000	-	870,000	9,320,000	890,000
Plus: Premium on Bonds	959,405	-	95,940	863,465	-
	<u>11,149,405</u>	<u>-</u>	<u>965,940</u>	<u>10,183,465</u>	<u>890,000</u>
Certificates of Participation					
Series 2018	54,890,000	-	3,230,000	51,660,000	3,230,000
Series 2021A	36,880,000	-	-	36,880,000	1,945,000
Series 2021B	13,115,000	-	-	13,115,000	1,455,000
Series 2022A	-	43,160,000	-	43,160,000	2,155,000
Plus: Premium on Certificates	12,215,442	2,434,445	807,825	13,842,062	-
	<u>117,100,442</u>	<u>45,594,445</u>	<u>4,037,825</u>	<u>158,657,062</u>	<u>8,785,000</u>
Financed Purchase	157,552	-	157,552	-	-
Lease Obligation	-	1,612,415	206,069	1,406,346	367,521
Compensated Absences Payable	3,312,627	255,119	-	3,567,746	-
	<u>\$ 144,734,246</u>	<u>\$ 47,461,979</u>	<u>\$ 7,124,789</u>	<u>\$ 185,071,436</u>	<u>\$ 11,657,521</u>

# Greene County

## Notes to the Financial Statements

December 31, 2022

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### 8. Claims, Judgements, & Contingencies

#### Federal and State Grants

The County participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the County may be required to reimburse the grantor government. As of December 31, 2022, significant amounts of grant expenditures have not been audited by grantor governments, but the County believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual government funds or the overall financial position of the County.

#### Liability Contingency

The County does not maintain separate insurance for comprehensive general liability. The County pays any such claims out of general County revenues and cash reserves. Provisions for losses expected from any claims are recorded based upon the County's estimates of the aggregate liability for claims incurred. The County maintains separate insurance for vehicle liability. As of December 31, 2022, the County has committed cash and investments in the General Fund and the Road and Bridge Fund for purposes of funding future claims.

#### Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has transferred its risk by obtaining coverage from commercial insurance companies. In addition, it has effectively managed risk through various employee education and prevention programs. There has been no significant reduction in insurance coverage from the previous year.

#### Legal Matters

There are a number of claims and/or lawsuits to which the County is a party as a result of certain injuries and various other matters and complaints arising in the ordinary course of County activities. The County's management and legal counsel anticipate that the potential claims, if any, against the County resulting from such litigation would not have a material effect on the financial position of the County.

### 9. Employee Pension Plan – CERF

#### State of Missouri County Employees' Retirement Fund

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

*Plan Description.* Greene County, Missouri's defined benefit pension plan provides certain retirement and death benefits to its members. The County participates in the State of Missouri County Employees' Retirement Fund (CERF). CERF is a mandatory cost-sharing multiple employer retirement system for each county in the state of Missouri, except any city not within a county (which excludes the City of St. Louis) and counties of the first classification with a charter form of government.

CERF covers county elective or appointive officers or employees whose position requires the actual performance of duties not less than 1,000 hours per year; including employees of circuit courts (excluding juvenile courts) located in a first class, non-charter county which is not participating in the Local Government Employees Retirement System (LAGERS); and does not cover circuit clerks, deputy circuit clerks, county prosecuting attorneys, and county sheriffs. Until January 1, 2000, employees hired before January 1, 2000, could opt out of the system.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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CERF was established by an act of the Missouri General Assembly effective August 28, 1994, and administered in accordance with RSMo. 50.1000 – 50.1300. As such, it is CERF's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan as amended through November 1, 2010, is in a form acceptable under the Internal Revenue Code. The responsibility for the operations and administration of CERF is vested in the CERF Board of Directors consisting of eleven members. The Board of Directors has the authority to adopt rules and regulations for administering the system.

CERF issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the CERF website at [www.mocerf.org](http://www.mocerf.org).

*Benefits Provided.* CERF provides retirement and death benefits to its members. All benefits vest after 8 years of creditable service. Employees who retire on or after age 62 are entitled to an allowance for life based on the form of payment selected. The normal form of payment is a single life annuity. Optional joint and survivor annuity and 10-year certain and life annuity payments are also offered to members in order to provide benefits to a named survivor annuitant after their death. Employees who have a minimum of 8 years of creditable service and who terminate employment after December 31, 1999, may retire with an early retirement benefit and receive a reduced allowance after attaining age 55. Benefit provisions are fixed by state statute and may be amended only by action of the Missouri Legislature. Administrative expenses for the operation of CERF are paid out of the funds of the system.

*Cost-of-Living Adjustments (COLA).* Annual cost-of-living adjustments not to exceed 1% are provided for eligible retirees and survivor annuitants, up to a lifetime maximum of 50% and may be amended only by action of Missouri Legislature.

*Contributions.* Prior to January 1, 2003, participating county employees, except for those who participated in LAGERS, were required to make contributions equal to 2% of gross compensation. Effective January 1, 2003, participating county employees hired on or after February 25, 2002, are required to make contributions of 4% if they are in a LAGERS county and contributions of 6% if they are in a non-LAGERS county. If an employee leaves covered employment before attaining 8 years of creditable service, accumulated employee contributions (other than those made by the county) are refunded to the employee. The contribution rate is set by state statute and may be amended only by action of the Missouri Legislature. Counties may elect to make all or a portion of the required 4% contribution on behalf of employees. Eligible employees of the employer contribute 4% to the pension plan. The employer did not elect to make all or a portion of the required 4% contribution on behalf of the employee.

In addition to the above contributions required of employees, the following fees and penalties prescribed under Missouri law are required to be collected and remitted to CERF by counties covered by the plan:

- Late fees on filing of personal property tax declarations
- Twenty dollars on each merchants and manufacturers license issued
- Six dollars on each document recorded or filed with county recorders of deeds, with an additional one dollar on each document recorded
- Three sevenths of the fee on delinquent property taxes
- Interest earned on investment of the above collections prior to remittance to CERF

During 2022, the County collected and remitted to CERF, employee contributions of \$1,739,030, for the year then ended. The County's contributions to CERF were \$2,472,171 for the year ended December 31, 2022.

# Greene County

## Notes to the Financial Statements

December 31, 2022

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*Pension Liability.* At December 31, 2022, the County had a liability of \$5,488,088 for its proportionate share of the net pension liability. The net pension liability for the plan in total was measured as of December 31, 2021, and determined by an actuarial valuation as of January 1, 2021, rolled forward to December 31, 2021, using the following actuarial assumptions. The County's proportionate share of the total net pension liability was based on the ratio of its actual contributions of \$2,163,906 paid to CERF for the year ended December 31, 2021, relative to the actual contributions of \$35,587,162 from all participating employers. At December 31, 2021, the County's proportionate share was 6.08058%.

*Actuarial Assumptions.* Actuarial valuations of the Plan involve estimates of the reported amount and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The last experience study was conducted for the period January 1, 2014, through December 31, 2018.

The total pension liability as of December 31, 2021, was based on the most recent actuarial valuation as of January 1, 2021, rolled forward to December 31, 2021, using the following actuarial assumptions:

*Measurement date:* December 31, 2021

*Valuation date:* January 1, 2021, rolled forward to December 31, 2021

*Actuarial cost method:* Entry age normal

*Discount rate:* 7.25%

*Inflation:* 2.70%

*Compensation increases:* 2.91% to 11.05% (2.7% plus merit)

*Mortality rates:* Pub-2010 General Annuitant Median Table, no adjustment for males and 110% scaling for females, and a one-year age set forward for both males and females. Future mortality improvements assumed using 75% of the MP-2018 Scale.

*Fiduciary Net Position:* CERF issues a publicly available financial report that can be obtained at [www.mocerf.org](http://www.mocerf.org).

The long-term expected rate of return on the Plan's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of returns (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflations. Best estimates of arithmetic real rates of return for each major asset class included in the Plan's target allocation for 2021, is summarized below along with the long-term geometric return. Geometric return (also referred to as the time weighted return) is considered standard practice within the investment management industry. Geometric returns represent the compounded rate of growth of a portfolio. This method eliminates the effects created by cash flows.

# Greene County

## Notes to the Financial Statements

December 31, 2022

Asset Class	Target Asset Allocation	Long-Term Arithmetic Basis	
		Expected Real Return	Weighted Expected Real Return
U.S. Large Cap Equity	20.00%	7.13%	1.43%
U.S. Small Cap Equity	12.00%	8.53%	1.02%
Non-U.S. Equity	18.00%	8.22%	1.48%
U.S. Core Plus Fixed Income	15.00%	2.88%	0.43%
Core Real Estate	5.00%	6.60%	0.33%
Opportunistic Real Estate	5.00%	9.60%	0.48%
Private Equity	5.00%	10.47%	0.52%
Absolute Return	10.00%	3.25%	0.33%
Long/Short Equity	10.00%	5.68%	0.57%
<b>Total</b>	<b>100.00%</b>		<b>6.59%</b>
		Inflation	2.75%
		<b>Long-term expected geometric return</b>	<b>9.34%</b>

*Discount Rate.* The discount rate used to measure the total pension liability as of December 31, 2021, was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current statutory rates and that contributions from employers will be made based on the Plan's revenue sources (various fees and penalties paid by the counties). Such revenue was assumed to increase at the rate of 1.0% per year. This increase assumption has been used by the Plan in prior funding status projections. Historically, revenue increase has averaged more than 1.0% per year. Based on the assumptions, the Plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. The projections covered an 80-year period into the future. The long-term expected rate of return on the Plan's investments was applied to projected benefit payments.

*Discount Rate Sensitivity.* The sensitivity of the net pension liability to changes in the discount rate is presented below. The net pension liability calculated using the discount rate of 7.25% is presented as well as what the net pension liability would be using a discount rate that is 1.0% lower (6.25%) or 1.0% higher (8.25%) than the current rate.

	1.0% Decrease (6.25%)	Current Rate (7.25%)	1.0% Increase (8.25%)
Discount Rate			
Proportionate share of the Net Pension Liability	\$ 12,059,754	\$ 5,488,088	\$ (187,685)

# Greene County

## Notes to the Financial Statements

December 31, 2022

### Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2022, the employer recognized a pension credit of \$260,209. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred (Inflows) of Resources</b>	<b>Net Deferred (Inflows) Outflows of Resources</b>
Differences in experiences	\$ 138,016	\$ (133,256)	\$ 4,760
Excess investment returns	-	(4,698,646)	(4,698,646)
Change in assumptions	8,465	-	8,465
Change in proportion and difference in contributions	321,109	(716,619)	(395,510)
Contributions subsequent to the measurement date*	2,472,171	-	2,472,171
	<u>\$ 2,939,761</u>	<u>\$ (5,548,521)</u>	<u>\$ (2,608,760)</u>

\*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an addition/reduction to the net pension (asset) liability for the year ending December 31, 2023.

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ending December 31,</b>	<b>Net Deferred (Inflows) Outflows Resources</b>
2023	\$ (1,270,233)
2024	(1,270,233)
2025	(1,270,233)
2026	(1,270,232)
	<u>\$ (5,080,931)</u>

### Payable to the Pension Plan

At December 31, 2022, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.

## 10. Employee Pension Plan – LAGERS

### Missouri Local Government Employees Retirement System

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

*Plan Description.* Greene County's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The County 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

# Greene County

## Notes to the Financial Statements

December 31, 2022

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.

	<b>2022 Valuation</b>
Benefit multiplier	1.50% for life
Final average salary	3 years
Member contributions	0%

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.

*Employees Covered by Benefit Terms.* At June 30, 2022, which is LAGERS year end and the most recent information available, the following employees were covered by the benefit terms:

	<b>General</b>	<b>Police</b>
Inactive employees or beneficiaries currently receiving benefits	368	140
Inactive employees entitled to but not yet receiving benefits	385	92
Active employees	651	218
	1,404	450

*Contributions.* The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS using the individual entry-age actuarial method. 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 7.9% (General) and 11.1% (Police) of annual covered payroll.

*Net Pension Liability (Asset).* The employer’s net pension liability (asset) was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2022.

# Greene County

## Notes to the Financial Statements

December 31, 2022

*Actuarial Assumptions.* The total pension liability in the February 28, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% wage inflation, 2.25% price inflation
Salary increase	2.75% to 6.75% including wage inflation for general 2.75% to 6.55% including wage inflation for police
Investment rate of return	7.00% net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 28, 2022, valuation were based on the results of an actuarial experience study for the period March 1, 2015, through February 29, 2020.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Alpha	15.00%	3.67%
Equity	35.00%	4.78%
Fixed Income	31.00%	1.41%
Real Assets	36.00%	3.29%
Strategic Assets	8.00%	5.25%
Cash/Leverage	-25.00%	-0.29%

*Discount Rate.* The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

# Greene County

## Notes to the Financial Statements

December 31, 2022

### Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
<b>General Division</b>			
Balances at beginning of year	\$ 82,583,569	\$ 105,602,813	\$ (23,019,244)
Changes for the year:			
Service cost	2,731,022	-	2,731,022
Interest	5,756,896	-	5,756,896
Difference between expected and actual experiences	(415,639)	-	(415,639)
Contributions - employer	-	2,782,300	(2,782,300)
Net investment income	-	89,527	(89,527)
Benefits paid, including refunds	(3,427,201)	(3,427,201)	-
Administrative expenses	-	(139,798)	139,798
Other (net transfer)	-	(131,527)	131,527
<i>Net Changes</i>	<u>4,645,078</u>	<u>(826,699)</u>	<u>5,471,777</u>
Balances at end of year	87,228,647	104,776,114	(17,547,467)
<b>Police Division</b>			
Balances at beginning of year	32,970,398	39,562,857	(6,592,459)
Changes for the year:			
Service cost	998,411	-	998,411
Interest	2,303,112	-	2,303,112
Difference between expected and actual experiences	1,044,362	-	1,044,362
Contributions - employer	-	1,325,609	(1,325,609)
Net investment income	-	34,747	(34,747)
Benefits paid, including refunds	(1,138,367)	(1,138,367)	-
Administrative expenses	-	(45,637)	45,637
Other (net transfer)	-	(106,789)	106,789
<i>Net Changes</i>	<u>3,207,518</u>	<u>69,563</u>	<u>3,137,955</u>
Balances at end of year	36,177,916	39,632,420	(3,454,504)
<b>Total Plan Balances at End of Year</b>	<u>\$ 123,406,563</u>	<u>\$ 144,408,534</u>	<u>\$ (21,001,971)</u>

*Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate.* The following present the net pension liability (asset) of the employer, calculated using the discount rate of 7.00%, as well as what the employer's net pension liability (asset) would be using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

## Greene County

### Notes to the Financial Statements

December 31, 2022

	1% Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	1% Increase 8.00%
<b>General Division</b>			
Total Pension Liability	\$ 101,040,758	\$ 87,228,647	\$ 76,057,801
Fiduciary Net Position	104,776,114	104,776,114	104,776,114
Net Pension Liability (Asset)	(3,735,356)	(17,547,467)	(28,718,313)
<b>Police Division</b>			
Total Pension Liability	41,880,286	36,177,916	31,511,415
Fiduciary Net Position	39,632,420	39,632,420	39,632,420
Net Pension Liability (Asset)	2,247,866	(3,454,504)	(8,121,005)
<b>Total Net Pension Liability (Asset)</b>	<b>\$ (1,487,490)</b>	<b>\$ (21,001,971)</b>	<b>\$ (36,839,318)</b>

#### Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2022, the employer recognized a pension credit of \$67,950 in the General Division and pension expense of \$582,249 in the Police Division. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Net Deferred (Inflows) Outflows of Resources
<b>General Division</b>			
Differences in experiences	\$ 1,537,963	\$ (1,542,491)	\$ (4,528)
Assumption changes	-	(1,007,050)	(1,007,050)
Net difference in investment earnings	-	(2,348,482)	(2,348,482)
Contributions subsequent to the measurement date*	1,643,253	-	1,643,253
	3,181,216	(4,898,023)	(1,716,807)
<b>Police Division</b>			
Differences in experiences	1,514,468	(542,840)	971,628
Assumption changes	-	(201,241)	(201,241)
Net difference in investment earnings	-	(809,916)	(809,916)
Contributions subsequent to the measurement date*	773,295	-	773,295
	2,287,763	(1,553,997)	733,766
	<b>\$ 5,468,979</b>	<b>\$ (6,452,020)</b>	<b>\$ (983,041)</b>

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an addition/reduction to the net pension liability (asset) for the year ending December 31, 2023.

# Greene County

## Notes to the Financial Statements

December 31, 2022

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Net Deferred (Inflows) Outflows of Resources		
	General	Police	Total
2023	\$ (718,864)	\$ 119,567	\$ (599,297)
2024	(1,138,137)	(176,895)	(1,315,032)
2025	(2,491,873)	(713,334)	(3,205,207)
2026	1,032,248	727,096	1,759,344
2027	(43,434)	4,037	(39,397)
	\$ (3,360,060)	\$ (39,529)	\$ (3,399,589)

### Payable to the Pension Plan

At December 31, 2022, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.

## 11. Assessed Valuation, Tax Levy, & Legal Debt Margin

The 2022 assessed valuation of the tangible taxable property and the tax levies per \$100 assessed valuation of that property were as follows:

Assessed Valuation		
Real estate		\$ 4,780,930,540
Personal property		1,237,089,860
Railroad and utilities		135,337,468
		\$ 6,153,357,868
Tax Rate Per \$100 of Assessed Valuation		
General Fund		\$ .1040
Road and Bridge Fund		.1040
Senior Services Fund		.0487
		\$ .2567

The legal debt margin at December 31, 2022, is computed as follows:

Constitutional debt limit	\$ 615,335,787
Limited general obligation bonds outstanding	(9,320,000)
Amount available in Debt Service Fund	11,544,144
<b>Legal Debt Margins</b>	<b>\$ 617,559,931</b>

Under Article VI, Section 26(b) and (c), Missouri Constitution, the County, by a vote of its qualified electors voting therein, may incur an indebtedness for any purpose authorized by law of the County or by any general law of the State of Missouri. The borrowings authorized by this section shall not exceed ten percent of the value of the taxable tangible property in the County.

# Greene County

## Notes to the Financial Statements

December 31, 2022

### 12. Interfund Transfers

Interfund transfers for the year ended December 31, 2022, consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 16,510,262
Road and Bridge	-	106,050
Law Enforcement Sales Tax I Fund	1,144,332	-
Real Property Improvement Fund	-	28,632
Debt Service Fund	17,335,875	-
Non-Major Governmental Funds	-	1,835,263
	<u>\$ 18,480,207</u>	<u>\$ 18,480,207</u>

Transfers are used to (1) move receipts from the fund that statute or budget requires to collect them to the fund that statute or budget requires to disburse them, and (2) use unrestricted receipts in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

### 13. Internal Balances

Internal balances as of December 31, 2022, consisted of the following:

	<u>General Fund</u>	<u>Real Property Improvement Fund</u>	<u>Non-Major Funds</u>
Internal balances	\$ 6,682,576	\$ (6,684,414)	\$ 1,838

During the course of its operations, the County has numerous transactions between funds to finance operation, provide services, construct assets and service debt. To the extent that certain transactions between funds had not been paid or received as of December 31, 2022, balances of interfund amounts receivable or payable have been recorded within the fund financial statements.

### 14. Special Assessment Tax Receivable

During the year ended December 31, 2012, the Jamestown and Wilson Creek neighborhood improvement projects were completed. Upon completion of the projects, the County issued the Series 2012A, 2012B, and 2012C Limited General Obligation Bonds to repay the 2009, 2011D, and 2011E General Obligation short-term notes that were used to complete the projects. The County also levied a special assessment tax on the properties in the Districts and recorded special assessment taxes receivable of \$17,268,684 in the Debt Service Fund. In December 2016, the County issued Series 2016A Limited General Obligation Refunding Bonds to refund the Series 2012A, 2012B, and 2012C Limited General Obligation Bonds. The collection of the special assessment tax will be used to pay the principal and interest on the 2016A Limited General Obligation Refunding Bonds. If the collection of the special assessment taxes is not sufficient to pay the principal and interest on the bond issues, the County will be required to utilize funds that are legally available, if any, to meet the required principal and interest payments. In 2014, the developer filed bankruptcy and the County acquired the residential and commercial lots in the Jamestown Neighborhood Improvement District that had not been previously sold. The County sold the remaining residential lots for \$1,147,699, which will be used to make future debt payments. During December 31, 2022, the County sold the commercial lots for \$2,389,557 and will use the proceeds for future debt service payments.

# Greene County

## Notes to the Financial Statements

December 31, 2022

The County has evaluated the special assessment taxes receivable to determine the collectability of the remaining special assessment taxes. The County, based on their evaluation, has determined that the special assessment taxes will be 100% collectible in the future, therefore, a provision for an allowance for doubtful accounts has not been made.

### 15. Deferred Taxes & Special Assessments

Deferred inflows of resources on the fund financial statements consist of receivables not collected within sixty days of year end and revenue collected within the fiscal year for future years. Deferred inflows of resources on the fund financial statements at December 31, 2022, are as follows:

#### Special Revenue Fund

Greene County Sewer District Fund

Special assessments	\$ 175,105
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#### Debt Service Fund

Special assessments	2,390,157
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<b>Total Deferred Taxes and Special Assessments</b>	<b><u><u>\$ 2,565,262</u></u></b>
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### 16. Debt Refunding Loss

On December 23, 2016, the County issued \$14,230,000 in Series 2016A Limited General Obligation Refunding Bonds (Neighborhood Improvement District Projects) with interest rates ranging from 2.00% to 5.00%. The County issued the bonds to refund \$2,830,000 of outstanding Series 2012A Wilson Creek Marketplace Neighborhood Improvement Limited General Obligation Bonds, \$7,350,000 of outstanding Series 2012B Jamestown Neighborhood Improvement Limited General Obligation Bonds, and \$4,630,000 of outstanding Series 2012C Jamestown Neighborhood Improvement Limited General Obligation Bonds with interest rates ranging from 1.25% to 5.00%. The advance refunding resulted in the recognition of a deferred loss in the amount of \$1,807,496 in the governmental activities. The deferred loss is amortized as an adjustment to interest expense over a period of 15 years.

A summary of the deferred loss on bond refunding is as follows:

	<b>Balance December 31, 2021</b>	<b>Additions</b>	<b>Current Amortization</b>	<b>Balance December 31, 2022</b>
Governmental Activities	\$ 1,204,997	\$ -	\$ 120,499	\$ 1,084,498

# Greene County

## Notes to the Financial Statements

December 31, 2022

### 17. Commitments

At December 31, 2022, the County had the following commitments:

<u>Vendor</u>	<u>Project</u>	<u>Commitment</u>
Great River Engineering	Various bridge projects design	\$ 263,988
D&E Plumbing & Heating Inc	FR 146 & 129 Road Widening	93,773
Emery Sapp & Sons Inc	Kansas Expressway Extension	9,154,443
Rio Contracting, LLC	Family Justice Center	174,739
		<u>\$ 9,686,943</u>

### 18. Tax Abatements

As of December 31, 2022, the County did not provide tax abatements to any businesses. However, the County's taxes were reduced by agreements entered into by other governments through the following programs – the Urban Redevelopment Corporation Law (Chapter 353), Enhanced Enterprise Zones Program, Chapter 100 Industrial Development Act, the Land Clearance Redevelopment Authority, and Real Property Tax Increment Allocation Redevelopment Act (Tax Incremental Financing).

The Urban Redevelopment Corporation Law, or Chapter 353, is an economic development tool to encourage redevelopment of blighted areas. Under Sections 353.010-353.190, RSMo., the Urban Redevelopment Corporation has a tax abatement available for 25 years. During the first 10 years, the property is not subject to real property taxes except in the amount of real property taxes assessed on the land during the calendar year during with the Urban Redevelopment Corporation acquired title to the real property. For the remaining 15 years, the property may be assessed up to 50% of its true value. Payments in lieu of taxes (PILOTs) may be imposed on the Urban Redevelopment Corporation by the city in order to replace all or part of the real estate taxes abated. The PILOTs must be allocated based on a proportionate share to each taxing district.

The Enhanced Enterprise Zones Program is designed to attract new or expanding businesses to the area. Under Sections 135.950-135.970, RSMo., in order for a manufacturer, distributor, or certain service industries to qualify for the 50% tax abatement for 10 years, the business must meet certain minimum criteria depending on the type of business facility. New or expanded business facilities must have two new employees and \$100,000 in new investment. Replacement business facilities must have two new employees and \$1,000,000 in new investment. Both types of business facilities must also offer health insurance to full time employees in Missouri, of which at least 50% is paid by the employer.

The Chapter 100 Industrial Development Act allow cities or counties to purchase or construct certain types of projects with bond proceeds and lease the project to a company under Sections 100.010-100.200, RSMo. Eligible projects include the purchase, construction, extension and improvement of warehouses, distributions facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, and industrial plants. Since the city or county owns the property and leases it to the company, an amount of the property taxes can be abated for a term agreed on by the city or county issuer and the company. Cities and counties are allowed to require the company to make payments in lieu of taxes (PILOTs) for a portion of the taxes it would have otherwise been required to pay.

## Greene County

### Notes to the Financial Statements

December 31, 2022

The Land Clearance Redevelopment Authority allows any person within a constitutional charter city to apply to the authority for a certificate allowing tax abatement under Sections 99.700 – 99.715, RSMo. The certificate may be applied for if the person owns, rents, or leases in a blighted area as defined in Section 99.320 RSMo, declared to be a blighted area as provided in Section 99.430, RSMo and are engaged in new construction or rehabilitation of the designated real property with an approved redevelopment plan. The certificate for tax abatement is to remain on file for ten years and prevents an increase in assessed valuation relating to the new construction approved by the certification.

Tax Incremental Financing (TIF) is an economic development tool which redirects local tax revenues towards the redevelopment of eligible properties that are otherwise economically unfeasible. Sections 99.800-99.865, RSMo, the Real Property Tax Increment Allocation Redevelopment Act, enables cities to finance certain redevelopment costs with the incremental tax revenue generated by the net increase in assessed valuation resulting from the redevelopment. Real estate taxes in the redevelopment area are frozen at the current level or base valuation. The increased assessed valuation resulting from the redevelopment is referred to as payments in lieu of taxes (PILOT). PILOTs for each TIF district are collected by the county collector and distributed to the cities that authorized the TIF, these funds are then distributed to a TIF special allocation fund or other political subdivisions.

Information relevant to disclosure of these programs for the year ended December 31, 2022, is as follows:

<b>Government Entering into Agreement</b>	<b>Tax Abatement Program</b>	<b>Amount of Taxes Abated</b>	<b>Payment in Lieu of Tax Received</b>
City of Springfield, Missouri	Tax Increment Financing		
	Ad-valorem taxes	\$ 64,370	\$ -
	Sales Taxes	174,241	-
	Chapter 353		
	Ad-valorem taxes	74,337	11,493
	Chapter 100		
	Ad-valorem taxes	12,486	-
	Enhanced Enterprise Zone		
	Ad-valorem taxes	77,962	5,348
City of Republic, Missouri	Land Clearance Redevelopment Authority		
	Ad-valorem taxes	114,187	-
	Enhanced Enterprise Zone		
City of Republic, Missouri	Ad-valorem taxes	63,536	-
	City of Strafford, Missouri		
City of Strafford, Missouri	Tax Increment Financing		
	Sales Taxes	24,374	-
	Enhanced Enterprise Zone		
	Ad-valorem taxes	10,101	-
		<u>\$ 615,594</u>	<u>\$ 16,841</u>

# Greene County

## Notes to the Financial Statements

December 31, 2022

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### **19. Deferred Compensation Plan**

County employees participate in a 457 deferred compensation plan. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or unforeseeable emergency. All deferred amounts are the property of the County and participant's interest in the plan is that of a general creditor of the County. It is the opinion of the County's management that the County has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary prudent investor. Participant deposits with the Nationwide Retirement Solutions, Inc. and Lincoln Financial Group at December 31, 2022, were \$1,459,837 and \$301,609 respectively.

### **20. Unearned Revenue**

Revenue received but not considered earned is deferred until the appropriate expenses have been incurred. At December 31, 2021, these unearned revenues include unspent grant proceeds American Rescue Plan in the COVID Relief Fund in the amount of \$42,129,000.

### **21. Deficit Fund Balances**

At December 31, 2022, the County had a deficit fund balance of \$517,095 in the COVID Relief Fund. This is primarily due to the change in fair value of investments.

## Required Supplementary Information

## Greene County

### Schedule of Changes in Net Pension (Asset) and Related Ratios – LAGERS

Year Ended December 31, 2022

#### Missouri Local Government Employees Retirement System (LAGERS)

	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016	Year Ended December 31, 2015
<b>Total Pension Liability</b>								
Service cost	\$ 3,729,433	\$ 3,583,784	\$ 3,242,273	\$ 2,835,505	\$ 2,610,501	\$ 2,426,626	\$ 2,210,765	\$ 2,139,595
Interest on the total pension liability	8,060,008	8,143,008	7,465,682	6,708,262	6,276,654	5,933,519	5,298,897	5,092,299
Difference between expected and actual experience	628,723	(2,767,167)	2,354,248	4,383,167	471,184	(403,463)	1,278,440	(1,262,533)
Changes of assumptions	-	(1,903,087)	-	-	-	-	3,079,059	-
Benefit payments	(4,565,568)	(4,047,957)	(3,732,630)	(3,628,386)	(3,406,778)	(3,224,642)	(3,215,119)	(3,096,350)
<i>Net Change in Total Pension Liability</i>	\$ 7,852,596	\$ 3,008,581	\$ 9,329,573	\$ 10,298,548	5,951,561	4,732,040	8,652,042	2,873,011
<b>Total Pension Liability, Beginning</b>	<u>115,553,967</u>	<u>112,545,386</u>	<u>103,215,813</u>	<u>92,917,265</u>	<u>86,965,704</u>	<u>82,233,664</u>	<u>73,581,622</u>	<u>70,708,611</u>
<b>Total Pension Liability, Ending</b>	<u>123,406,563</u>	<u>115,553,967</u>	<u>112,545,386</u>	<u>103,215,813</u>	<u>92,917,265</u>	<u>86,965,704</u>	<u>82,233,664</u>	<u>73,581,622</u>
<b>Plan Fiduciary Net Position</b>								
Contributions - employer	4,107,909	3,608,023	2,975,379	2,530,995	2,138,202	1,775,442	1,671,745	1,880,646
Contributions - employee	-	-	-	37,140	-	4,675	-	26,837
Pension plan net investment income	124,274	31,595,409	1,480,259	7,061,992	11,807,286	10,471,377	(113,907)	1,760,935
Benefit payments	(4,565,568)	(4,047,957)	(3,732,630)	(3,628,386)	(3,406,778)	(3,224,642)	(3,215,119)	(3,096,350)
Pension plan administrative expense	(185,435)	(163,294)	(208,724)	(179,114)	(121,915)	(116,825)	(113,665)	(119,768)
Other	(238,316)	(132,512)	71,855	(46,731)	(85,397)	(439,860)	374,518	581,439
<i>Net Change in Plan Fiduciary Net Position</i>	(757,136)	30,859,669	586,139	5,775,896	10,331,398	8,470,167	(1,396,428)	1,033,739
<b>Plan Fiduciary Net Position, Beginning</b>	<u>145,165,670</u>	<u>114,306,001</u>	<u>113,719,862</u>	<u>107,943,966</u>	<u>97,612,568</u>	<u>89,142,401</u>	<u>90,538,829</u>	<u>89,505,090</u>
<b>Plan Fiduciary Net Position, Ending</b>	<u>144,408,534</u>	<u>145,165,670</u>	<u>114,306,001</u>	<u>113,719,862</u>	<u>107,943,966</u>	<u>97,612,568</u>	<u>89,142,401</u>	<u>90,538,829</u>
<b>Employer Net Pension (Asset)</b>	<u>\$ (21,001,971)</u>	<u>\$ (29,611,703)</u>	<u>\$ (1,760,615)</u>	<u>\$ (10,504,049)</u>	<u>\$ (15,026,701)</u>	<u>\$ (10,646,864)</u>	<u>\$ (6,908,737)</u>	<u>\$ (16,957,207)</u>
Plan fiduciary net position as a percentage of the total pension liability	117.02%	125.63%	101.56%	110.18%	116.17%	112.24%	108.40%	123.05%
Covered payroll	\$ 43,443,513	\$ 41,863,225	\$ 39,969,614	\$ 35,060,432	\$ 30,424,451	\$ 28,836,689	\$ 26,635,592	\$ 24,714,417
Employer's net pension (asset) as a percentage of covered payroll	-48.34%	-70.73%	-4.40%	-29.96%	-49.39%	-36.92%	-25.94%	-68.61%

This schedule is intended to show information for ten years.

Additional years will be displayed as they become available.

## Greene County

### Schedule Of Contributions – LAGERS

Year Ended December 31, 2022

#### Missouri Local Government Employees Retirement System (LAGERS)

Year Ending December 31,	Actuarially Determined Contribution	Contribution in Relation to the Actuarially Determined Contribution	Contribution Excess (Deficiency)	Covered Payroll	Contribution as a Percentage of Covered Payroll
2013	\$ 2,189,997	\$ 2,189,998	\$ 1	\$ 24,060,273	9.10%
2014	2,008,172	2,008,172	-	25,045,564	8.02%
2015	1,775,778	1,775,775	(3)	26,327,476	6.74%
2016	1,602,608	1,602,613	5	28,794,367	5.57%
2017	1,946,606	1,923,369	(23,237)	29,973,546	6.42%
2018	2,419,641	2,393,487	(26,154)	34,394,288	6.96%
2019	2,662,624	2,662,625	1	37,181,451	7.16%
2020	3,454,640	3,304,358	(150,282)	40,731,931	8.11%
2021	4,112,911	4,034,980	(77,931)	44,184,394	9.13%
2022	4,407,401	4,407,406	5	50,450,992	8.74%

See accompanying Notes to the Schedule of Contributions – LAGERS

## Greene County

### Notes to the Schedule Of Contributions – LAGERS

Year Ended December 31, 2022

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**Valuation Date:** February 28, 2022

**Notes:** The roll-forward of total pension liability from February 28, 2022, to June 30, 2022, reflects expected service cost and interest reduced by actual benefit payments.

#### **Methods and Assumptions Used to Determine Contribution Rates**

*Actuarial Cost Method:* Entry Age Normal and Modified Terminal Funding

*Amortization Method:* A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of, (i) the remaining initial amortization period, or (ii) 15 years.

*Remaining Amortization Period:* Multiple bases of 15 years in the General Division and 12 to 15 Years in the Police Division

*Asset Valuation Method:* 5-Year smoothed market; 20% corridor

*Inflation:* 2.75% wage inflation; 2.25% price inflation

*Salary Increases:* 2.75% to 6.75% including wage inflation for the general division; 2.75% to 6.55% including wage inflation for the police division

*Investment Rate of Return:* 7.00%, net of investment expenses

*Retirement Age:* Experience-based table of rates that are specific to the type of eligibility condition

*Mortality:* The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

*Other Information:* None

## Greene County

### Schedule of Proportionate Share of the Net Pension Liability and Related Ratios – CERF

Year Ended December 31, 2022

<b>Year Ended*</b>	<b>Proportion of the Net Pension Liability</b>	<b>Proportionate Share of the Net Pension Liability (a)</b>	<b>Actual Covered Employee Payroll (b)</b>	<b>Net Pension Liability as a Percentage of Covered Payroll (a/b)</b>	<b>Fiduciary Net Position as a Percentage of Total Pension Liability</b>
12/31/2015	5.87180%	\$ 6,852,296	\$ 25,444,228	26.93%	78.83%
12/31/2016	6.16279%	11,916,093	27,458,410	43.40%	69.11%
12/31/2017	6.74487%	15,177,221	28,147,320	53.92%	66.70%
12/31/2018	6.63119%	13,129,396	32,908,349	39.90%	72.02%
12/31/2019	6.32432%	15,768,350	35,736,110	44.12%	66.43%
12/31/2020	6.48150%	12,770,522	33,184,552	38.48%	74.92%
12/31/2021	5.94062%	9,237,551	36,703,784	25.17%	81.12%
12/31/2022	6.08058%	5,488,088	51,238,550	10.71%	89.50%

\*The data provided in the schedule is based as of the measurement date of CERFs' net pension liability, which is as of the beginning of the County's fiscal year.

This schedule is intended to show information for ten years.  
Additional years will be displayed as they become available.

## Greene County

### Schedule of Employer Contributions – CERF

Year Ended December 31, 2022

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<u>Year Ended</u>	<u>Statutorily Required Contribution</u>	<u>Actual Employer Contributions</u>	<u>Contribution Excess (Deficiency)</u>	<u>Actual Covered Member Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/2014	\$ 1,161,521	\$ 1,161,521	\$ -	\$ 23,858,267	4.87%
12/31/2015	1,230,619	1,230,619	-	25,444,228	4.84%
12/31/2016	1,368,574	1,368,574	-	27,458,410	4.98%
12/31/2017	1,392,513	1,392,513	-	28,147,320	4.95%
12/31/2018	1,775,803	1,775,803	-	32,908,349	5.40%
12/31/2019	1,949,425	1,949,425	-	35,736,110	5.46%
12/31/2020	2,091,253	2,091,253	-	33,184,552	6.30%
12/31/2021	2,016,994	2,016,994	-	36,703,784	5.50%
12/31/2022	2,472,171	2,472,171	-	51,238,550	4.82%

See accompanying Notes to the Schedule of Contributions – CERF

This schedule is intended to show information for ten years.

Additional years will be displayed as they become available.

## Greene County

Notes to the Schedule of Contributions – CERF

Year Ended December 31, 2022

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**Actuarial Methods and Assumptions:** The actuarially determined contribution rates in the schedule of employers' contributions are calculated as of January 1 of the respective calendar year.

The following actuarial methods and assumptions were used to determine contribution rates reported in the schedule as of December 31, 2021.

*Actuarial Cost Method:* Entry Age Normal

*Amortization Method:* Level percent or dollar: Level percent

Closed, open, or layered periods: Layered

Amortization period: 20 years

Amortization growth rate: 2%

*Asset Valuation Method:* Actuarial value of assets with 5 years smoothing of gains and losses

*Investment Rate of Return:* 7.25%

*Inflation:* 2.5%

*Compensation Increases:* 2.91% to 11.05% (2.7%, plus merit)

*Cost of Living Adjustments:* 1.0% per annum; 50% cap on initial benefit

*Retirement Age:* Rates vary by age as shown in Appendix A of the January 1, 2021, Actuarial Valuation Report

*Turnover:* Select and ultimate rates based on age and service as shown in Appendix A of the January 1, 2021, Actuarial Valuation

*Mortality Rates:* Pub-2010 General Annuitant Median Table, no adjustment for males and 110% scaling for females, and a one-year age set forward for both males and females. Future mortality improvements assumed using 75% of the MP-2018 Scale.

## Greene County

### Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>Revenues</b>				
Taxes				
Property taxes	\$ 5,637,578	\$ 5,637,578	\$ 6,467,203	\$ 829,625
County sales taxes	48,870,000	48,870,000	54,665,729	5,795,729
Franchise taxes	424,000	424,000	374,143	(49,857)
Other	1,407,646	1,407,646	1,419,741	12,095
	<u>56,339,224</u>	<u>56,339,224</u>	<u>62,926,816</u>	<u>6,587,592</u>
Collector's Commission				
Interest and penalties on delinquent taxes	398,500	398,500	520,914	122,414
Collection commissions	3,413,900	3,413,900	3,788,551	374,651
	<u>3,812,400</u>	<u>3,812,400</u>	<u>4,309,465</u>	<u>497,065</u>
Licenses and Permits				
Beverage licenses	240,000	240,000	260,097	20,097
Marriage licenses	33,000	33,000	33,570	570
Merchant licenses	19,000	19,000	20,770	1,770
Other licenses	800	800	660	(140)
Building permits	800,000	800,000	524,262	(275,738)
	<u>1,092,800</u>	<u>1,092,800</u>	<u>839,359</u>	<u>(253,441)</u>
Intergovernmental Revenues				
Federal	2,321,099	2,321,099	2,734,834	413,735
State	1,455,354	1,455,354	1,496,816	41,462
Other	499,493	499,493	552,818	53,325
	<u>4,275,946</u>	<u>4,275,946</u>	<u>4,784,468</u>	<u>508,522</u>
Fees and Charges				
Court	110,000	110,000	107,911	(2,089)
Judicial facility fee	41,000	41,000	54,875	13,875
County clerk	135,300	135,300	197,898	62,598
Collector fees	80,000	80,000	51,213	(28,787)
Recorder of deeds	1,550,000	1,550,000	1,255,775	(294,225)
Sheriff fees	12,886,210	12,886,210	9,819,348	(3,066,862)
Building and planning	345,800	345,800	270,340	(75,460)
Circuit clerk fees	112,000	112,000	102,412	(9,588)
Public administrator fees	400,000	400,000	461,233	61,233
Other	663,925	663,915	720,230	56,315
	<u>16,324,235</u>	<u>16,324,225</u>	<u>13,041,235</u>	<u>(3,282,990)</u>
Other				
Investment income				
Interest	435,225	435,225	1,476,430	1,041,205
Net (decrease) in fair value of investments	-	-	(1,764,630)	(1,764,630)
Sale of surplus property	44,000	44,000	33,303	(10,697)
Miscellaneous	159,242	159,242	493,440	334,198
	<u>638,467</u>	<u>638,467</u>	<u>238,543</u>	<u>(399,924)</u>
<b>Total Revenues</b>	<u>82,483,072</u>	<u>82,483,062</u>	<u>86,139,886</u>	<u>3,656,824</u>

See accompanying Notes to the Budgetary Comparison Schedules

## Greene County

### Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>Expenditures</b>				
Current				
General Government				
Collector of revenue	824,813	824,813	754,864	69,949
Treasurer	243,234	243,234	251,770	(8,536)
Recorder of deeds	528,928	528,928	530,785	(1,857)
County commission	452,230	452,230	428,001	24,229
County administrator	240,135	240,135	234,332	5,803
Information systems	4,046,533	4,046,533	3,729,052	317,481
Vehicle services	694,191	694,191	1,008,165	(313,974)
General services	320,092	320,092	316,216	3,876
Purchasing	285,862	285,862	290,099	(4,237)
Election and voter registration	980,303	980,303	753,601	226,702
County clerk	585,033	585,033	542,515	42,518
Auditor	510,038	510,038	454,887	55,151
Communications and public engagement	154,853	154,853	116,992	37,861
Budget office	324,395	324,395	325,462	(1,067)
Human resources	370,124	370,124	374,506	(4,382)
County operations	4,857,991	5,327,101	6,683,007	(1,355,906)
Archives	227,466	227,466	222,386	5,080
Building operations	2,109,896	2,109,896	2,231,269	(121,373)
	<u>17,756,117</u>	<u>18,225,227</u>	<u>19,247,909</u>	<u>(1,022,682)</u>
Judicial				
Public administrator	764,450	764,450	704,731	59,719
Circuit court	2,340,863	2,340,863	2,032,068	308,795
Circuit clerk	20,500	20,500	14,129	6,371
Juvenile court	4,554,426	4,554,426	4,207,480	346,946
Pre-trial services	689,185	689,185	501,061	188,124
Juvenile detention	1,304,685	1,304,685	1,074,945	229,740
Juvenile grants	630,731	630,731	580,199	50,532
Prosecuting attorney	5,272,028	5,272,028	4,714,267	557,761
Prosecuting attorney - Title IV-D	1,141,607	1,141,607	985,115	156,492
Prosecuting attorney - special projects	619,010	619,010	476,507	142,503
	<u>17,337,485</u>	<u>17,337,485</u>	<u>15,290,502</u>	<u>2,046,983</u>
Public Safety				
Sheriff	6,866,989	6,866,989	7,176,852	(309,863)
Sheriff grants	629,545	629,545	615,620	13,925
Jail	24,630,246	24,630,246	23,356,715	1,273,531
	<u>32,126,780</u>	<u>32,126,780</u>	<u>31,149,187</u>	<u>977,593</u>

See accompanying Notes to the Budgetary Comparison Schedules

## Greene County

### Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Public Works				
Emergency management	1,058,053	1,058,053	1,130,435	(72,382)
Resource management	3,155,580	3,155,580	2,914,696	240,884
	<u>4,213,633</u>	<u>4,213,633</u>	<u>4,045,131</u>	<u>168,502</u>
Health and Welfare				
Medical examiner	767,826	767,826	797,290	(29,464)
Health department	2,817,949	2,817,949	1,367,949	1,450,000
Mental health	1,851,740	1,851,740	1,766,552	85,188
	<u>5,437,515</u>	<u>5,437,515</u>	<u>3,931,791</u>	<u>1,505,724</u>
Unappropriated Contingency	2,331,000	2,331,000	-	2,331,000
<b>Total Expenditures</b>	<u>79,202,530</u>	<u>79,671,640</u>	<u>73,664,520</u>	<u>6,007,120</u>
<i>Excess of Revenues Over Expenditures</i>	3,280,542	2,811,422	12,475,366	9,663,944
<b>Other Financing Sources (Uses)</b>				
Lease proceeds	-	-	1,612,415	1,612,415
Operating transfers in	60,000	60,000	139,397	79,397
Operating transfers (out)	(13,494,261)	(13,494,261)	(16,649,659)	(3,155,398)
<b>Total Other Financing Sources (Uses)</b>	<u>(13,434,261)</u>	<u>(13,434,261)</u>	<u>(14,897,847)</u>	<u>(1,463,586)</u>
<i>Net Change in Fund Balance</i>	(10,153,719)	(10,622,839)	(2,422,481)	8,200,358
Fund Balance, January 1	41,849,528	62,466,066	62,466,066	-
<b>Fund Balance, December 31</b>	<u>\$ 31,695,809</u>	<u>\$ 51,843,227</u>	<u>\$ 60,043,585</u>	<u>\$ 8,200,358</u>

See accompanying Notes to the Budgetary Comparison Schedules

## Greene County

### Budgetary Comparison Schedule – Road and Bridge Fund

Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
<b>Revenues</b>				
Taxes				
Property taxes	\$ 5,637,578	\$ 5,637,578	\$ 6,463,749	\$ 826,171
County sales taxes	16,725,000	16,725,000	18,769,041	2,044,041
Franchise taxes	4,157,200	4,157,200	4,681,251	524,051
Other	1,226,046	1,226,046	1,368,671	142,625
	27,745,824	27,745,824	31,282,712	3,536,888
Intergovernmental revenue	8,520,000	8,520,000	6,616,209	(1,903,791)
Fees and charges	431,573	431,573	824,896	393,323
Investment income				
Interest	351,000	351,000	197,590	(153,410)
Net (decrease) in fair value of investments	-	-	(888,980)	(888,980)
Other revenues	107,875	107,875	49,104	(58,771)
<b>Total Revenues</b>	37,156,272	37,156,272	38,081,531	925,259
<b>Expenditures</b>				
Current				
Road and bridge	37,587,641	37,587,641	34,028,519	3,559,122
<b>Total Expenditures</b>	37,587,641	37,587,641	34,028,519	3,559,122
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(431,369)	(431,369)	4,053,012	4,484,381
<b>Other Financing (Uses)</b>				
Operating transfers (out)	(106,050)	(106,050)	(106,050)	-
<i>Net Change in Fund Balance</i>	(537,419)	(537,419)	3,946,962	4,484,381
Fund Balance, January 1	32,000,000	43,420,458	43,420,458	-
<b>Fund Balance, December 31</b>	\$ 31,462,581	\$ 42,883,039	\$ 47,367,420	\$ 4,484,381

See accompanying Notes to the Budgetary Comparison Schedules

## Greene County

### Budgetary Comparison Schedule – Law Enforcement Sales Tax I Fund

Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
<b>Revenues</b>				
Taxes	\$ 25,085,000	\$ 26,409,100	\$ 28,099,924	\$ 1,690,824
Intergovernmental	235,266	235,266	130,448	(104,818)
Interest	5,000	5,000	24,121	19,121
Other	-	-	21,376	21,376
<b>Total Revenues</b>	25,325,266	26,649,366	28,275,869	1,626,503
<b>Expenditures</b>				
Current				
Public safety	26,538,370	27,862,470	27,862,467	3
<b>Total Expenditures</b>	26,538,370	27,862,470	27,862,467	3
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(1,213,104)	(1,213,104)	413,402	1,626,506
<b>Other Financing Sources</b>				
Operating transfers in	-	-	1,144,332	1,144,332
<i>Net Change in Fund Balance</i>	(1,213,104)	(1,213,104)	1,557,734	2,770,838
Fund Balance, January 1	1,245,812	4,144,575	4,144,575	-
<b>Fund Balance, December 31</b>	\$ 32,708	\$ 2,931,471	\$ 5,702,309	\$ 2,770,838

See accompanying Notes to the Budgetary Comparison Schedules

## Greene County

### Budgetary Comparison Schedule – Real Property Improvement Fund

Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>Revenues</b>				
Intergovernmental revenue	\$ -	\$ -	\$ 297,519	\$ 297,519
Investment income				
Interest	-	-	113,154	113,154
Net (decrease) in fair value of investments	-	-	(149,062)	(149,062)
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>261,611</u>	<u>261,611</u>
<b>Expenditures</b>				
Current				
General government	-	-	226,908	(226,908)
Judicial	88,357	88,357	438,035	(349,678)
Public safety	25,032,000	25,032,000	17,684,335	7,347,665
Debt Service				
Cost of issuance fees	-	-	593,261	(593,261)
<b>Total Expenditures</b>	<u>25,120,357</u>	<u>25,120,357</u>	<u>18,942,539</u>	<u>6,177,818</u>
<i>(Deficit) of Revenues Over Expenditures</i>	(25,120,357)	(25,120,357)	(18,680,928)	6,439,429
<b>Other Financing Sources (Uses)</b>				
Certificate of participation proceeds	-	-	43,160,000	43,160,000
Premium on debt issuance	-	-	2,434,445	2,434,445
Operating transfers in (out)	25,120,357	25,120,357	(28,632)	(25,148,989)
<b>Total Other Financing Sources (Uses)</b>	<u>25,120,357</u>	<u>25,120,357</u>	<u>45,565,813</u>	<u>20,445,456</u>
<i>Net Change in Fund Balance</i>	-	-	26,884,885	26,884,885
Fund Balance (Deficit), January 1	-	-	(10,950,631)	(10,950,631)
<b>Fund Balance, December 31</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,934,254</u>	<u>\$ 15,934,254</u>

See accompanying Notes to the Budgetary Comparison Schedules

## Greene County

### Budgetary Comparison Schedule – COVID Relief Fund

Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
<b>Revenues</b>				
Intergovernmental	\$ 4,161,667	\$ 4,161,667	\$ 24,232,656	\$ 20,070,989
Investment income				
Interest	25,000	25,000	1,196,332	1,171,332
Net (decrease) in fair value of investments	-	-	(790,319)	(790,319)
<b>Total Revenues</b>	<u>4,186,667</u>	<u>4,186,667</u>	<u>24,638,669</u>	<u>20,452,002</u>
<b>Expenditures</b>				
Current				
Health and welfare				
American Rescue Plan	19,925,000	19,925,000	15,807,725	4,117,275
Emergency rental assistance	5,230,724	5,230,724	9,383,442	(4,152,718)
<b>Total Expenditures</b>	<u>25,155,724</u>	<u>25,155,724</u>	<u>25,191,167</u>	<u>(35,443)</u>
<i>(Deficit) of Revenues Over Expenditures</i>	(20,969,057)	(20,969,057)	(552,498)	20,416,559
Fund Balance, January 1	29,610,636	29,610,636	35,403	(29,575,233)
<b>Fund Balance, December 31</b>	<u>\$ 8,641,579</u>	<u>\$ 8,641,579</u>	<u>\$ (517,095)</u>	<u>\$ (9,158,674)</u>

See accompanying Notes to the Budgetary Comparison Schedules

# Greene County

## Notes to the Budgetary Comparison Schedule

Year Ended December 31, 2022

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### **Budgets and Budgetary Accounting**

The County uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to September 1, Budget Administration submits to the County Commission a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditure plans for all fund types and the proposed means of financing them.
2. One public hearing is conducted by the County Commission in late November or early December to obtain taxpayers' comments on the proposed budget.
3. Prior to January 10 in even years or January 31 in odd years, appropriation orders are passed by the County Commission which provide for legally adopted budgets for all funds of the County.
4. The County operates on a program performance budget system, with legally adopted budgets prepared by fund, program and department. The level of budgetary control is at the department level. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the County Commission.
5. Formal budgetary integration is employed as a management control device for all funds of the County.
6. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with GAAP. Budgeted amounts may be amended during the year by the County Commission.

## Supplementary Information

# Greene County

## Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2022

	Special Revenue Funds						
	Recorder's User Fund	Assessment Fund	E-911 Fund	Senior Services Fund	Greene County Sewer District Fund	31st Judicial Circuit Surcharge Fund	Sheriff K-9 Fund
<b>Assets</b>							
Cash and investments	\$ 1,585,982	\$ 4,515,356	\$ 6,428,268	\$ 1,296,721	\$ 27,615	\$ 65,488	\$ 8,071
Taxes receivable, net	-	-	1,547,449	2,964,694	-	-	-
Special assessments receivable	-	-	-	-	175,105	-	-
Other accounts receivable	819	7,800	9,846	74,436	-	4,148	-
Due from other funds	-	-	-	-	97,343	-	-
Due from other governments	-	2,422,582	18,966	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 1,586,801</u></b>	<b><u>\$ 6,945,738</u></b>	<b><u>\$ 8,004,529</u></b>	<b><u>\$ 4,335,851</u></b>	<b><u>\$ 300,063</u></b>	<b><u>\$ 69,636</u></b>	<b><u>\$ 8,071</u></b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
Liabilities							
Accounts payable	\$ 132,626	\$ 33,054	\$ 487,366	\$ 49,937	\$ 224	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b><u>132,626</u></b>	<b><u>33,054</u></b>	<b><u>487,366</u></b>	<b><u>49,937</u></b>	<b><u>224</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	175,105	-	-
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	69,636	-
Public safety	-	-	7,517,163	-	-	-	8,071
Health and welfare	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	4,285,914	-	-	-
Sewer District	-	-	-	-	124,734	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	1,454,175	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	6,912,684	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total Fund Balances (Deficits)</b>	<b><u>1,454,175</u></b>	<b><u>6,912,684</u></b>	<b><u>7,517,163</u></b>	<b><u>4,285,914</u></b>	<b><u>124,734</u></b>	<b><u>69,636</u></b>	<b><u>8,071</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b><u>\$ 1,586,801</u></b>	<b><u>\$ 6,945,738</u></b>	<b><u>\$ 8,004,529</u></b>	<b><u>\$ 4,335,851</u></b>	<b><u>\$ 300,063</u></b>	<b><u>\$ 69,636</u></b>	<b><u>\$ 8,071</u></b>

# Greene County

## Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2022

	Special Revenue Funds						
	Shelter for Victims Fund	Court Office Supply Fund	Courthouse Administration Fund	Sheriff DARE Fund	Drug Court Fund	Election Services Fund	Special Election Fund
<b>Assets</b>							
Cash and investments	\$ 33,188	\$ 174,745	\$ 1,727	\$ 20,262	\$ 1,410,316	\$ 473,438	\$ -
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	19,603	-	95,406
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	43,830	-
Restricted cash and investments	-	-	-	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 33,188</u></b>	<b><u>\$ 174,745</u></b>	<b><u>\$ 1,727</u></b>	<b><u>\$ 20,262</u></b>	<b><u>\$ 1,429,919</u></b>	<b><u>\$ 517,268</u></b>	<b><u>\$ 95,406</u></b>
<b>Liabilities, Deferred Inflows of Resources &amp; Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,974	\$ 2,769	\$ -
Due to other funds	-	-	-	-	-	-	95,505
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,974</u></b>	<b><u>2,769</u></b>	<b><u>95,505</u></b>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	-	-	-
<b>Fund Balances</b>							
Restricted for:							
Elections	-	-	-	-	-	514,499	-
Judicial	-	174,745	-	-	1,427,945	-	-
Public safety	-	-	-	20,262	-	-	-
Health and welfare	33,188	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	1,727	-	-	-	-
Assessment	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(99)
<b>Total Fund Balances (Deficits)</b>	<b><u>33,188</u></b>	<b><u>174,745</u></b>	<b><u>1,727</u></b>	<b><u>20,262</u></b>	<b><u>1,427,945</u></b>	<b><u>514,499</u></b>	<b><u>(99)</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)</b>	<b><u>\$ 33,188</u></b>	<b><u>\$ 174,745</u></b>	<b><u>\$ 1,727</u></b>	<b><u>\$ 20,262</u></b>	<b><u>\$ 1,429,919</u></b>	<b><u>\$ 517,268</u></b>	<b><u>\$ 95,406</u></b>

# Greene County

## Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2022

	Special Revenue Funds							
	Sheriff Forfeiture Fund	Inmate Security Fund	Juvenile Incentive Fund	LEPC Fund	Prosecuting Attorney Handling Cost Fund	Prosecuting Attorney Delinquent Tax Fund	Prosecuting Attorney Training Fund	
<b>Assets</b>								
Cash and investments	\$ 51,351	\$ 383,464	\$ 7,310	\$ 52,027	\$ 153,453	\$ 193,303	\$ 11,167	\$ -
Taxes receivable, net	-	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-	-
Other accounts receivable	-	160,682	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 51,351</u></b>	<b><u>\$ 544,146</u></b>	<b><u>\$ 7,310</u></b>	<b><u>\$ 52,027</u></b>	<b><u>\$ 153,453</u></b>	<b><u>\$ 193,303</u></b>	<b><u>\$ 11,167</u></b>	<b><u>\$ -</u></b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 222	\$ 148,418	\$ -	\$ 450	\$ 7,262	\$ 42	\$ 37	\$ -
Due to other funds	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b><u>222</u></b>	<b><u>148,418</u></b>	<b><u>-</u></b>	<b><u>450</u></b>	<b><u>7,262</u></b>	<b><u>42</u></b>	<b><u>37</u></b>	<b><u>-</u></b>
<b>Deferred Inflows of Resources</b>								
Deferred special assessments	-	-	-	-	-	-	-	-
<b>Fund Balances</b>								
<b>Restricted for:</b>								
Elections	-	-	-	-	-	-	-	-
Judicial	-	-	7,310	-	146,191	193,261	11,130	-
Public safety	51,129	395,728	-	51,577	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-	-
<b>Assigned to:</b>								
Courthouse administration	-	-	-	-	-	-	-	-
Assessment	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances (Deficits)</b>	<b><u>51,129</u></b>	<b><u>395,728</u></b>	<b><u>7,310</u></b>	<b><u>51,577</u></b>	<b><u>146,191</u></b>	<b><u>193,261</u></b>	<b><u>11,130</u></b>	<b><u>-</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)</b>	<b><u>\$ 51,351</u></b>	<b><u>\$ 544,146</u></b>	<b><u>\$ 7,310</u></b>	<b><u>\$ 52,027</u></b>	<b><u>\$ 153,453</u></b>	<b><u>\$ 193,303</u></b>	<b><u>\$ 11,167</u></b>	<b><u>\$ -</u></b>

# Greene County

## Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2022

	Special Revenue Funds							Total	
	POST Commission Fund	Park Sales Tax Fund	Sheriff Revolving Fund	Sheriff Training Fund	Sheriff Fee Fund	Collector Tax Maintenance Fund	Prosecuting Attorney Forfeiture Fund		Prosecuting Attorney Contingency Fund
<b>Assets</b>									
Cash and investments	\$ 8,504	\$ 1,405	\$ 99,583	\$ 22,357	\$ 46,971	\$ 319,399	\$ 6,948	\$ 2,500	\$ 17,400,919
Taxes receivable, net	-	3,019,730	-	-	-	-	-	-	7,531,873
Special assessments receivable	-	-	-	-	-	-	-	-	175,105
Other accounts receivable	-	-	-	-	-	27,341	-	-	400,081
Due from other funds	-	-	-	-	-	-	-	-	97,343
Due from other governments	-	-	-	-	-	-	-	-	2,485,378
Restricted cash and investments	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<u>\$ 8,504</u>	<u>\$ 3,021,135</u>	<u>\$ 99,583</u>	<u>\$ 22,357</u>	<u>\$ 46,971</u>	<u>\$ 346,740</u>	<u>\$ 6,948</u>	<u>\$ 2,500</u>	<u>\$ 28,090,699</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ 747	\$ 1,402	\$ -	\$ 2,286	\$ 17,046	\$ -	901	\$ 886,763
Due to other funds	-	-	-	-	-	-	-	-	95,505
<b>Total Liabilities</b>	<u>-</u>	<u>747</u>	<u>1,402</u>	<u>-</u>	<u>2,286</u>	<u>17,046</u>	<u>-</u>	<u>901</u>	<u>982,268</u>
<b>Deferred Inflows of Resources</b>									
Deferred special assessments	-	-	-	-	-	-	-	-	175,105
<b>Fund Balances</b>									
<b>Restricted for:</b>									
Elections	-	-	-	-	-	-	-	-	514,499
Judicial	-	-	-	-	-	-	6,948	1,599	2,038,765
Public safety	8,504	-	98,181	22,357	44,685	-	-	-	8,217,657
Health and welfare	-	-	-	-	-	-	-	-	33,188
Parks	-	3,020,388	-	-	-	-	-	-	3,020,388
Senior services	-	-	-	-	-	-	-	-	4,285,914
Sewer District	-	-	-	-	-	-	-	-	124,734
Tax maintenance	-	-	-	-	-	329,694	-	-	329,694
Recorder	-	-	-	-	-	-	-	-	1,454,175
<b>Assigned to:</b>									
Courthouse administration	-	-	-	-	-	-	-	-	1,727
Assessment	-	-	-	-	-	-	-	-	6,912,684
Unassigned	-	-	-	-	-	-	-	-	(99)
<b>Total Fund Balances (Deficits)</b>	<u>8,504</u>	<u>3,020,388</u>	<u>98,181</u>	<u>22,357</u>	<u>44,685</u>	<u>329,694</u>	<u>6,948</u>	<u>1,599</u>	<u>26,933,326</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)</b>	<u>\$ 8,504</u>	<u>\$ 3,021,135</u>	<u>\$ 99,583</u>	<u>\$ 22,357</u>	<u>\$ 46,971</u>	<u>\$ 346,740</u>	<u>\$ 6,948</u>	<u>\$ 2,500</u>	<u>\$ 28,090,699</u>

## Greene County

### Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-Major Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds						
	Recorder's User Fund	Assessment Fund	E-911 Fund	Senior Services Fund	Greene County Sewer District Fund	31st Judicial Circuit Surcharge Fund	Sheriff K-9 Fund
<b>Revenues</b>							
Taxes	\$ -	\$ -	\$ 8,975,819	\$ 2,989,673	\$ 61,242	\$ -	\$ -
Intergovernmental revenues	-	-	56,896	-	-	-	-
Fees and charges	127,975	2,688,405	128,458	-	-	53,959	10,104
Investment income							
Interest	53,518	19,876	80,734	34,605	-	1,620	-
Net (decrease) in fair value of investments	(55,972)	(302,888)	(333,717)	(17,446)	-	-	-
Other	-	-	8,927	40,000	-	-	-
<b>Total Revenues</b>	<b>125,521</b>	<b>2,405,393</b>	<b>8,917,117</b>	<b>3,046,832</b>	<b>61,242</b>	<b>55,579</b>	<b>10,104</b>
<b>Expenditures</b>							
Current							
General government	188,192	2,406,787	-	-	-	-	-
Judicial	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Public safety	-	-	6,873,712	-	-	-	13,354
Health and welfare	-	-	-	2,715,711	-	-	-
Sewer District	-	-	-	-	16,453	-	-
<b>Total Expenditures</b>	<b>188,192</b>	<b>2,406,787</b>	<b>6,873,712</b>	<b>2,715,711</b>	<b>16,453</b>	<b>-</b>	<b>13,354</b>
<i>Excess (Deficit) of Revenues over Expenditures</i>	(62,671)	(1,394)	2,043,405	331,121	44,789	55,579	(3,250)
<b>Other Financing Sources (Uses)</b>							
Operating transfers in (out)	-	-	-	-	-	(73,396)	-
<b>Net Change in Fund Balance</b>	<b>(62,671)</b>	<b>(1,394)</b>	<b>2,043,405</b>	<b>331,121</b>	<b>44,789</b>	<b>(17,817)</b>	<b>(3,250)</b>
Fund Balance, January 1	1,516,846	6,914,078	5,473,758	3,954,793	79,945	87,453	11,321
<b>Fund Balance (Deficit), December 31</b>	<b>\$ 1,454,175</b>	<b>\$ 6,912,684</b>	<b>\$ 7,517,163</b>	<b>\$ 4,285,914</b>	<b>\$ 124,734</b>	<b>\$ 69,636</b>	<b>\$ 8,071</b>

## Greene County

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-Major Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds						
	Shelter for Victims Fund	Court Office Supply Fund	Courthouse Administration Fund	Sheriff DARE Fund	Drug Court Fund	Election Services Fund	Special Election Fund
<b>Revenues</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	1,672	-	50,793	-
Fees and charges	49,490	47,096	-	-	476,131	226,409	1,042,243
Investment income							
Interest	294	8,620	-	-	17,255	4,877	-
Net (decrease) in fair value of investments	-	-	-	-	-	-	-
Other	349	-	169	-	-	-	-
<b>Total Revenues</b>	<b>50,133</b>	<b>55,716</b>	<b>169</b>	<b>1,672</b>	<b>493,386</b>	<b>282,079</b>	<b>1,042,243</b>
<b>Expenditures</b>							
Current							
General government	-	-	1	-	-	144,561	1,044,515
Judicial	-	61,400	-	-	35,135	-	-
Parks	-	-	-	-	-	-	-
Public safety	-	-	-	2,698	-	-	-
Health and welfare	50,000	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>50,000</b>	<b>61,400</b>	<b>1</b>	<b>2,698</b>	<b>35,135</b>	<b>144,561</b>	<b>1,044,515</b>
<i>Excess (Deficit) of Revenues over Expenditures</i>	133	(5,684)	168	(1,026)	458,251	137,518	(2,272)
<b>Other Financing Sources (Uses)</b>							
Operating transfers in (out)	-	-	-	-	-	-	-
<i>Net Change in Fund Balance</i>	133	(5,684)	168	(1,026)	458,251	137,518	(2,272)
Fund Balance, January 1	33,055	180,429	1,559	21,288	969,694	376,981	2,173
<b>Fund Balance (Deficit), December 31</b>	<b>\$ 33,188</b>	<b>\$ 174,745</b>	<b>\$ 1,727</b>	<b>\$ 20,262</b>	<b>\$ 1,427,945</b>	<b>\$ 514,499</b>	<b>\$ (99)</b>

## Greene County

### Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-Major Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds							
	Sheriff Forfeiture Fund	Inmate Security Fund	Juvenile Incentive Fund	LEPC Fund	Prosecuting Attorney Handling Cost Fund	Prosecuting Attorney Delinquent Tax Fund	Prosecuting Attorney Training Fund	Law Enforcement Sales Tax II Fund
<b>Revenues</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	13,984	-	-	26,476	-	-	-	-
Fees and charges	-	744,408	175	-	20,735	17,760	13,801	-
Investment income								
Interest	628	6,553	-	446	1,974	2,513	-	-
Net (decrease) in fair value of investments	-	-	-	-	-	-	-	-
Other	11,899	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>26,511</b>	<b>750,961</b>	<b>175</b>	<b>26,922</b>	<b>22,709</b>	<b>20,273</b>	<b>13,801</b>	<b>-</b>
<b>Expenditures</b>								
Current								
General government	-	-	-	-	-	-	-	-
Judicial	-	-	74	-	45,778	17,470	8,040	-
Parks	-	-	-	-	-	-	-	-
Public safety	27,926	1,101,023	-	8,792	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>27,926</b>	<b>1,101,023</b>	<b>74</b>	<b>8,792</b>	<b>45,778</b>	<b>17,470</b>	<b>8,040</b>	<b>-</b>
<i>Excess (Deficit) of Revenues over Expenditures</i>	(1,415)	(350,062)	101	18,130	(23,069)	2,803	5,761	-
<b>Other Financing Sources (Uses)</b>								
Operating transfers in (out)	-	-	4,000	-	-	-	-	(1,144,332)
<b>Net Change in Fund Balance</b>	<b>(1,415)</b>	<b>(350,062)</b>	<b>4,101</b>	<b>18,130</b>	<b>(23,069)</b>	<b>2,803</b>	<b>5,761</b>	<b>(1,144,332)</b>
Fund Balance, January 1	52,544	745,790	3,209	33,447	169,260	190,458	5,369	1,144,332
<b>Fund Balance (Deficit), December 31</b>	<b>\$ 51,129</b>	<b>\$ 395,728</b>	<b>\$ 7,310</b>	<b>\$ 51,577</b>	<b>\$ 146,191</b>	<b>\$ 193,261</b>	<b>\$ 11,130</b>	<b>\$ -</b>

## Greene County

### Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-Major Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds							Total	
	POST Commission Fund	Park Sales Tax Fund	Sheriff Revolving Fund	Sheriff Training Fund	Sheriff Fee Fund	Collector Tax Maintenance Fund	Prosecuting Attorney Forfeiture Fund		Prosecuting Attorney Contingency Fund
<b>Revenues</b>									
Taxes	\$ -	\$ 17,952,413	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,979,147
Intergovernmental revenues	-	-	-	-	-	-	-	-	149,821
Fees and charges	4,048	-	73,420	10,848	-	515,831	-	-	6,251,296
Investment income									
Interest	-	987	1,307	-	-	5,389	88	-	241,284
Net (decrease) in fair value of investments	-	-	-	-	-	-	-	-	(710,023)
Other	-	-	-	-	150	-	-	-	61,494
<b>Total Revenues</b>	<u>4,048</u>	<u>17,953,400</u>	<u>74,727</u>	<u>10,848</u>	<u>150</u>	<u>521,220</u>	<u>88</u>	<u>-</u>	<u>35,973,019</u>
<b>Expenditures</b>									
Current									
General government	-	-	-	-	-	397,207	-	-	4,181,263
Judicial	-	-	-	-	-	-	-	12,062	179,959
Parks	-	17,034,238	-	-	-	-	-	-	17,034,238
Public safety	59	-	106,817	10,334	51,039	-	-	-	8,195,754
Health and welfare	-	-	-	-	-	-	-	-	2,765,711
Sewer District	-	-	-	-	-	-	-	-	16,453
<b>Total Expenditures</b>	<u>59</u>	<u>17,034,238</u>	<u>106,817</u>	<u>10,334</u>	<u>51,039</u>	<u>397,207</u>	<u>-</u>	<u>12,062</u>	<u>32,373,378</u>
<i>Excess (Deficit) of Revenues over Expenditures</i>	3,989	919,162	(32,090)	514	(50,889)	124,013	88	(12,062)	3,599,641
<b>Other Financing Sources (Uses)</b>									
Operating transfers in (out)	-	(545,799)	-	-	50,000	(139,397)	-	13,661	(1,835,263)
<i>Net Change in Fund Balance</i>	3,989	373,363	(32,090)	514	(889)	(15,384)	88	1,599	1,764,378
Fund Balance, January 1	4,515	2,647,025	130,271	21,843	45,574	345,078	6,860	-	25,168,948
<b>Fund Balance (Deficit), December 31</b>	<u>\$ 8,504</u>	<u>\$ 3,020,388</u>	<u>\$ 98,181</u>	<u>\$ 22,357</u>	<u>\$ 44,685</u>	<u>\$ 329,694</u>	<u>\$ 6,948</u>	<u>\$ 1,599</u>	<u>\$ 26,933,326</u>

## **Other Reporting Requirements**



**Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

Greene County Commission  
Greene County, Missouri  
Springfield, Missouri

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greene County, Missouri, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise Greene County, Missouri's basic financial statements, and have issued our report thereon, dated September 18, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Greene County, Missouri's internal control over financial reporting (internal control) as a basis of designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Greene County, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses or significant deficiencies. However, material weaknesses or significant deficiencies may exist that have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Greene County, Missouri's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*KPM CPAs, PC*

KPM CPAs PC  
Springfield, Missouri  
September 18, 2023



## Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

Greene County Commission  
Greene County, Missouri  
Springfield, Missouri

### Report on Compliance for Each Major Federal Program

#### ***Opinion on Each Major Federal Program***

We have audited Greene County, Missouri's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Greene County, Missouri's major federal programs for the year ended December 31, 2022. Greene County, Missouri's major federal programs are identified in the Summary of Audit Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, Greene County, Missouri, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Greene County, Missouri, and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

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1445 E. Republic Road, Springfield, MO 65804 | 417-882-4300 | fax 417-882-4343  
500 W. Main Street, Suite 200 Branson, MO 65616 | 417-334-2987 | fax 417-336-3403

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Greene County, Missouri's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about Greene County, Missouri's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Greene County, Missouri's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Greene County, Missouri's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*KPM CPAs, PC*

KPM CPAS, PC  
Springfield, Missouri  
September 18, 2023

# Greene County

## Schedule of Expenditures of Federal Awards

Year Ended December 31, 2022

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number/Other Identifying number</u>	<u>Passed-through to Subrecipients</u>	<u>Federal Expenditures</u>
<b>U.S. Department of Agriculture</b>				
Missouri Department of Elementary and Secondary Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	20221N119943 20232N119943	\$ - -	\$ 4,082 2,775
			-	6,857
National School Lunch Program	10.555	20221N119943 20232N119943	- -	6,465 4,596
			-	11,061
<b>Total Child Nutrition Cluster</b>			-	17,918
<b>Total U.S. Department of Agriculture</b>			-	17,918
<b>U.S. Department of Justice</b>				
Direct				
Cooperative Agreement	16.000	N/A	-	15,647
Equitable Sharing Program	16.922	N/A	-	6,196
Drug Court Discretionary Grant Program	16.585	2019-DC-BX-0104	-	218,939
Public Safety Partnership and Community Policing Grants	16.710	2020UMWX0420	-	267,412
Strengthening the Medical Examiner - Coroner System Program	16.037	2020-DQ-BX-0030	-	48,987
Missouri Association of Prosecuting Attorneys				
Crime Victim Assistance	16.575	ER130200072 ER130220128 ER130220129-001 ER130220046	- - - -	25,001 57,322 30,927 69,839
			-	183,089
Missouri Department of Public Safety				
Juvenile Justice and Delinquency Prevention	16.540	2019-Title-II-102	-	24,099
City of Springfield, Missouri				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0525	-	71,388
<b>Total U.S. Department of Justice</b>			-	835,757

See accompanying Notes to the Schedule of Expenditures of Federal Awards

## Greene County

### Schedule of Expenditures of Federal Awards

Year Ended December 31, 2022

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number/Other Identifying number</u>	<u>Passed-through to Subrecipients</u>	<u>Federal Expenditures</u>
<b>U.S. Department of Health and Human Services</b>				
Missouri Department of Social Services Child Support Enforcement	93.563	ER10220C035	-	234,370
Missouri Department of Health and Senior Services Injury Prevention and Control Research and State and Community Based Programs	93.136	KQ200047821 KQ230052427	- -	10,603 14,950
			-	25,553
<b>Total U.S. Department of Health and Human Services</b>			-	259,923
<b>Executive Office of the President</b>				
Missouri Department of Public Safety High Intensity Drug Trafficking Areas Program	95.001	G21MW0001A	-	79,106
<b>Total Executive Office of the President</b>			-	79,106
<b>U.S. Department of Homeland Security</b>				
Missouri State University Homeland Security Grant Program	97.067	EMW-2021-SS-000389 EMW-2022-SS-000094	- -	14,327 4,529
			-	18,856
State Emergency Management Agency Emergency Management Performance Grants	97.042	EMK-2021-EP-00006-044 EMK-2022-EP-00004-041 EMK-2022-EP-0004-SL07	- - -	138,179 162,828 41,740
COVID-19 - Emergency Management Performance Grants		EMK-2021-EP-00005-S14	-	25,789
			-	368,536
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4490-DR-MO	-	218,754
<b>Total U.S. Department of Homeland Security</b>			-	606,146
<b>U.S. Department of the Treasury</b>				
Direct				
COVID-19 - Emergency Rental Assistance Program	21.023	N/A	3,180,248	3,180,775
Missouri Housing Development Commission COVID-19 - Emergency Rental Assistance Program		MHDC Greene County	6,202,360 9,382,608	6,202,360 9,383,135
Direct				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	181,236	14,849,520
<b>Total U.S. Department of the Treasury</b>			9,563,844	24,232,655

See accompanying Notes to the Schedule of Expenditures of Federal Awards

## Greene County

### Schedule of Expenditures of Federal Awards

Year Ended December 31, 2022

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number/Other Identifying number</u>	<u>Passed-through to Subrecipients</u>	<u>Federal Expenditures</u>
<b>U.S. Department of Transportation</b>				
Missouri Department of Transportation Highway Planning and Construction Cluster Highway Planning and Construction	20.205	STP-5909(802)	-	5,369,550
		STBG-9901(826)	-	5,582
		STBG-5900(849)	-	509,286
		NBIS(819)	-	6,562
<b>Total Highway Planning and Construction Cluster</b>			-	5,890,980
Missouri Department of Transportation Highway Safety Division Alcohol Open Container Requirements	20.607	22-154-AL-018	-	52,759
		22-154-AL-019	-	46,496
		23-154-AL-035	-	36,947
		23-154-AL-054	-	107,648
			-	243,850
Missouri Department of Transportation Highway Safety Division Highway Safety Cluster State and Community Highway Safety	20.600	22-PT-02-012	-	103,448
		22-PT-02-013	-	23,596
		23-PT-02-038	-	53,454
		23-PT-02-039	-	20,171
			-	200,669
National Priority Safety Programs	20.616	22-M5HVE-03-005	-	47,466
		22-M2HVE-05-001	-	4,763
		23-M5HVE-03-016	-	5,418
			-	57,647
<b>Total Highway Safety Cluster</b>			-	258,316
<b>Total U.S. Department of Transportation</b>			-	6,393,146
<b>Total Expenditures of Federal Awards</b>			<b>\$ 9,563,844</b>	<b>\$ 32,424,651</b>

N/A - Not Applicable

See accompanying Notes to the Schedule of Expenditures of Federal Awards

# Greene County

## Notes to the Schedule of Expenditures of Federal Awards

Year Ended December 31, 2022

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### **1. Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Greene County, Missouri under programs of the federal government for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Greene County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Greene County, Missouri.

### **2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Greene County is not using the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

### **3. Subrecipients**

Greene County provided \$181,236 of Coronavirus State and Local Fiscal Recovery Funds and \$9,382,608 of Emergency Rental Assistance Funds to subrecipients in the current year.

# Greene County

## Schedule of Findings and Questioned Costs

Year Ended December 31, 2022

### Section I: Summary of Audit Results

Financial Statements		
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:		Unmodified
Internal Control over Financial Reporting:		
Material weakness(es) identified?		No
Significant deficiency(ies) identified?		None Reported
Noncompliance material to financial statements noted?		No
Federal Awards		
Internal control over major federal programs:		
Material weakness(es) identified?		No
Significant deficiency(ies) identified?		None Reported
Type of auditors' report issued on compliance for the major federal programs:		Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?		No
Identification of major federal programs:		
Assistance Listing Number(s)	Name of Federal Program or Cluster	
20.205	Highway Planning and Construction Cluster	
21.027	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	
21.023	COVID 19 - Emergency Rental Assistance Program	
Dollar threshold used to distinguish between type A and type B programs:		\$972,740
Auditee qualified as low-risk auditee?		No

### Section II: Financial Statement Findings

None

### Section III: Federal Award Findings and Questioned Costs

None

# Greene County

## Summary Schedule of Prior Audit Findings

Year Ended December 31, 2022

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There were no prior audit findings.