

Greene County, Missouri

Basic Financial Statements

Year Ended December 31, 2021

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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, 2021, 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, 2021, 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 Auditor's 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.

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.

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.

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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 October 31, 2022, 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

KPM CPAs, PC
Springfield, Missouri
October 31, 2022

Management's Discussion & Analysis

Greene County

Management's Discussion and Analysis

December 31, 2021

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, 2021. Please read it in conjunction with the County's financial statements.

Financial Highlights

The net position of the County's governmental activities increased by \$26,992,525 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, 2021, by \$369.5 million (net position). Of this amount, \$74.5 million was unrestricted and may be used to meet future obligations of the County.

Total long-term liabilities of the County increased by \$46,470,969, primarily due to the issuance of Series 2021A and 2021B Certificates of Participation in the amount of \$36,880,000 and \$13,115,000, respectively, for the new Justice Center 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, 2021

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, 2021 and 2020:

	Total December 31, 2021	Total December 31, 2020
Assets		
Current and other assets	\$ 172,653,242	\$ 144,584,705
Special assessment taxes receivable	4,950,443	9,015,928
Net pension asset	29,611,703	2,632,016
Capital assets	377,031,205	306,687,542
Total Assets	584,246,593	462,920,191
Deferred Outflow of Resources		
Deferred pension outflows	8,120,360	13,462,416
Deferred charges on refunding	1,204,997	1,325,496
Total Deferred Outflow of Resources	9,325,357	14,787,912
Liabilities		
Other liabilities	52,601,652	30,985,156
Long-term liabilities outstanding	148,104,245	101,633,276
Total Liabilities	200,705,897	132,618,432
Deferred Inflow of Resources		
Deferred pension inflows	23,350,526	2,566,669
Net Position		
Net investment in capital assets	235,609,586	221,076,519
Restricted	59,421,918	52,055,931
Unrestricted	74,484,023	69,390,552
Total Net Position	\$ 369,515,527	\$ 342,523,002

Greene County

Management's Discussion and Analysis

December 31, 2021

Total net position of the County increased by \$26,992,525 for the year due to current year activity. Total liabilities for the County have increased by \$68,087,465. Restricted net position of the County totaled \$59,421,918 as of December 31, 2021. This amount represents monies that are restricted for debt service as well as projects and programs within the County.

Changes in Net Position

	Total Year Ended December 31, 2021	Total Year Ended December 31, 2020
Revenues		
Program Revenues		
Charges for services	\$ 25,668,539	\$ 27,417,236
Operating grants and contributions	19,744,960	37,027,961
Capital grants and contributions	877,607	1,012,140
General Revenues		
Ad valorem taxes	13,608,547	17,223,302
Sales taxes	115,039,935	99,314,474
Franchise fees	412,728	440,592
Surtax	2,389,336	2,550,551
Motor vehicle and gas taxes	4,054,384	3,662,730
Other taxes	203,652	204,375
Special assessment taxes	27,126	25,687
Interest	707,914	2,610,240
Other revenue	651,943	274,036
Total Revenues	183,386,671	191,763,324
Expenses		
General government	20,072,176	24,041,464
Judicial	13,800,644	14,286,259
Public safety	51,940,195	53,630,573
Public works	3,013,833	3,278,488
Health and welfare	21,406,320	35,816,381
Highways and roads	22,440,493	23,470,078
Parks	15,178,304	13,405,629
Sewer District	1,034	426
Debt service	4,675,156	4,019,959
Total Expenses	152,528,155	171,949,257
Special Item		
(Loss) on change in estimate of special assessments receivable	(3,865,991)	-
<i>Increase in Net Position</i>	\$ 26,992,525	\$ 19,814,067

Greene County

Management's Discussion and Analysis

December 31, 2021

Governmental Activities

Governmental activities increased the net position of the County by \$26,992,525. Tax revenues for the County were \$135.7 million, which represents 74% of the funding of these activities. Program revenues for the functions totaled \$46.3 million or 25% 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

	Total Cost of Services	Net Cost of Services	Percent of Net Cost to Total Cost
General government	\$ 20,072,176	\$ 9,608,221	48%
Judicial	13,800,644	10,422,509	76%
Public safety	51,940,195	36,964,888	71%
Public works	3,013,833	1,386,254	46%
Health and welfare	21,406,320	6,531,899	31%
Highways and roads	22,440,493	21,468,784	96%
Parks	15,178,304	15,178,304	100%
Sewer District	1,034	1,034	100%
Debt service	4,675,156	4,675,156	100%
	<u>\$ 152,528,155</u>	<u>\$ 106,237,049</u>	

Financial Analysis of the County's Funds

The combined fund balances of the County's governmental funds as of December 31, 2021, was \$127.3 million. The General Fund increased by \$10,146,019. The Road and Bridge Fund increased by \$2,863,555. The Law Enforcement Sales Tax I Fund increased by \$1,997,202. The Law Enforcement Sales Tax II Fund decreased by \$120,176. The Real Property Improvement Fund decreased by \$11,793,490. The COVID Relief Fund increased by \$35,403. The Debt Service Fund increased by \$225,277.

Sales tax 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, 2021

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. The General Revenue Fund provided \$1,056,675 in funding to LEST in 2021.

The Real Property Improvement Fund was utilized to begin the Judicial Courts Facility third floor remodel and the campus wide technology network project. The Justice Center began construction in 2020 to include an additional bonding amount of \$49,995,000 in 2021. Construction completion Spring of 2022.

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 2021 was \$69.1 million. Actual expenditures were \$61.2 million.

The final revenue budget of the County's General Fund for 2021 was \$76.2 million. Actual revenues were \$81.6 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 \$13.7 million.

Capital Asset and Debt Administration

Capital Assets

Capital assets of the governmental activities were \$377 million (net of accumulated depreciation) as of December 31, 2021. This represents a \$70,343,663 increase from the prior year.

Significant expenditures for capital assets during 2021 are as follows:

- Infrastructure Assets including Bridges: \$1,353,572 and Roads \$4,869,168
- Dump Trucks and Large Equipment: \$691,834
- Vehicle Fleet: \$1,503,661
- Campus Improvements: \$64,905,315

Debt

Total debt of the governmental activities as of December 31, 2021, was \$144.7 million, which is up \$50,924,632 from the prior year. The County issued Series 2021A and 2021B Certificates of Participation in the amounts of \$36,880,000 and \$13,115,000, respectively to finance the costs of the new Justice Center. The County made principal payments of \$1,595,000, \$840,000, \$3,230,000 and \$153,262 on the County's special obligation bonds, limited general obligation bonds, certificates of participation, and equipment lease, respectively. Compensated absences decreased by \$601,922.

Economic Factors and Next Year's Budget

The 2022 adopted budget reflects a decrease in total revenue of 1% of the existing major funds. This net decrease is primarily due to a decrease in Federal Stimulus funding and the rollback of the property tax levy. There is a 7.5% combined cost of living and step increase for personnel. In addition, eligible personnel will also see a performance based step increase mid-year. The Justice Center construction has an expected completion in the Spring 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.

Greene County

Management's Discussion and Analysis

December 31, 2021

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, 2021

	<u>Governmental Activities</u>
Assets	
Current	
Cash and investments - unrestricted	\$ 93,423,775
Taxes receivable, net	36,208,918
Commissions receivable	3,185,210
Other accounts receivable	3,518,150
Due from other governments	3,627,555
Restricted cash and investments	32,689,634
Special assessment taxes receivable, net	4,950,443
Net pension asset	29,611,703
Capital Assets:	
Non-depreciable	137,243,135
Depreciable, net	239,788,070
Total Assets	<u>584,246,593</u>
Deferred Outflow of Resources	
Deferred pension outflows	8,120,360
Deferred charges on refunding	1,204,997
Total Deferred Outflows of Resources	<u>9,325,357</u>
Liabilities	
Current	
Accounts payable	15,303,206
Accrued expenses	37,259
Unearned revenue	29,571,781
Accrued interest payable	1,563,978
Due to others	257,876
Current maturities of long-term debt	5,867,552
	<u>52,601,652</u>
Noncurrent	
Special obligation bonds payable, net	11,404,220
Limited general obligation bonds payable, net	10,279,405
Certificates of participation payable, net	113,870,442
Net pension liability	9,237,551
Compensated absences payable	3,312,627
	<u>148,104,245</u>
Total Liabilities	<u>200,705,897</u>
Deferred Inflow of Resources	
Deferred pension inflows	23,350,526
	<u>23,350,526</u>
Net Position	
Net investment in capital assets	235,609,586
Restricted	59,421,918
Unrestricted	74,484,023
Total Net Position	<u>\$ 369,515,527</u>

See accompanying notes to the financial statements.

Greene County

Statement of Activities

Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities					
General government	\$ (20,072,176)	\$ 9,644,888	\$ 819,067	\$ -	\$ (9,608,221)
Judicial	(13,800,644)	1,315,352	2,062,783	-	(10,422,509)
Public safety	(51,940,195)	13,305,630	1,335,787	333,890	(36,964,888)
Public works	(3,013,833)	917,878	709,701	-	(1,386,254)
Health and welfare	(21,406,320)	56,799	14,817,622	-	(6,531,899)
Highways and roads	(22,440,493)	427,992	-	543,717	(21,468,784)
Parks	(15,178,304)	-	-	-	(15,178,304)
Sewer District	(1,034)	-	-	-	(1,034)
Debt service	(4,675,156)	-	-	-	(4,675,156)
Total Governmental Activities	<u>\$ (152,528,155)</u>	<u>\$ 25,668,539</u>	<u>\$ 19,744,960</u>	<u>\$ 877,607</u>	<u>(106,237,049)</u>
		General Revenues			
					13,608,547
					115,039,935
					412,728
					2,389,336
					1,336,165
					2,718,219
					203,652
					27,126
					707,914
					651,943
					137,095,565
		Special Item			
					(3,865,991)
		<i>Changes in Net Position</i>			26,992,525
		Net Position, Beginning of year			342,523,002
		Net Position, End of year			<u>\$ 369,515,527</u>

See accompanying notes to the financial statements.

Greene County

Balance Sheet – Governmental Funds

December 31, 2021

	Special Revenue Funds								Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Law Enforcement Sales Tax II Fund	Real Property Improvement Fund	COVID Relief Fund	Debt Service Fund	Non-Major Governmental Funds	
Assets									
Cash and investments	\$ 36,735,528	\$ 34,514,460	\$ 718	\$ 1,228,140	\$ 5,157,630	\$ -	\$ -	\$ 15,787,299	\$ 93,423,775
Taxes receivable, net	15,349,133	10,000,064	4,065,513	2,756	-	-	-	6,791,452	36,208,918
Commissions receivable	3,185,210	-	-	-	-	-	-	-	3,185,210
Special assessments receivable, net	-	-	-	-	-	-	4,731,001	219,442	4,950,443
Other accounts receivable	2,934,227	328,187	62,000	-	-	-	-	193,736	3,518,150
Due from other funds	5,873,116	-	-	-	-	-	-	-	5,873,116
Due from other governments	886,994	766,595	17,062	-	-	-	-	1,956,904	3,627,555
Restricted cash and investments	-	-	-	-	-	29,610,636	3,076,173	2,825	32,689,634
Total Assets	\$ 64,964,208	\$ 45,609,306	\$ 4,145,293	\$ 1,230,896	\$ 5,157,630	\$ 29,610,636	\$ 7,807,174	\$ 24,951,658	\$ 183,476,801
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 2,108,526	\$ 2,096,770	\$ 718	\$ 86,564	\$ 10,241,738	\$ 11,031	\$ 63,429	\$ 694,430	\$ 15,303,206
Accrued expenses	37,259	-	-	-	-	-	-	-	37,259
Unearned revenue	1,002	-	-	-	-	29,564,202	-	6,577	29,571,781
Due to other funds	-	-	-	-	5,866,523	-	-	6,593	5,873,116
Due to others	257,876	-	-	-	-	-	-	-	257,876
Total Liabilities	2,404,663	2,096,770	718	86,564	16,108,261	29,575,233	63,429	707,600	51,043,238
Deferred Inflows of Resources									
Deferred special assessments	-	-	-	-	-	-	4,698,134	219,442	4,917,576
Deferred taxes	93,479	92,078	-	-	-	-	-	-	185,557
Total Deferred Inflows of Resources	93,479	92,078	-	-	-	-	4,698,134	219,442	5,103,133

See accompanying notes to the financial statements.

Greene County

Balance Sheet – Governmental Funds

December 31, 2021

	Special Revenue Funds								
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Law Enforcement Sales Tax II Fund	Real Property Improvement Fund	COVID Relief Fund	Debt Service Fund	Non-Major Governmental Funds	Total Governmental Funds
Fund Balances (Deficits)									
Restricted for:									
Road and bridge	-	34,320,458	-	-	-	-	-	-	34,320,458
Elections	-	-	-	-	-	-	-	379,154	379,154
Judicial	-	-	-	-	-	-	-	1,612,732	1,612,732
Public safety	-	-	4,144,575	766,892	-	-	-	6,540,351	11,451,818
Health and welfare	-	-	-	-	-	35,403	-	33,055	68,458
Tax maintenance	-	-	-	-	-	-	-	345,078	345,078
Sewer District	-	-	-	-	-	-	-	79,945	79,945
Recorder	-	-	-	-	-	-	-	1,516,846	1,516,846
Parks	-	-	-	-	-	-	-	2,647,025	2,647,025
Senior services	-	-	-	-	-	-	-	3,954,793	3,954,793
Debt service	-	-	-	-	-	-	3,045,611	-	3,045,611
Committed to:									
Operating cash reserves	13,702,000	2,100,000	-	-	-	-	-	-	15,802,000
Emergency reserves	2,270,000	-	-	-	-	-	-	-	2,270,000
Liability insurance reserves	1,000,000	1,000,000	-	-	-	-	-	-	2,000,000
Kansas extension project reserves	-	6,000,000	-	-	-	-	-	-	6,000,000
Equipment reserves	-	-	-	377,440	-	-	-	-	377,440
Assigned to:									
Courthouse administration	-	-	-	-	-	-	-	1,559	1,559
Assessment	-	-	-	-	-	-	-	6,914,078	6,914,078
Unassigned, reported in:									
General Fund	45,494,066	-	-	-	-	-	-	-	45,494,066
Real Property Improvement Fund	-	-	-	-	(10,950,631)	-	-	-	(10,950,631)
Total Fund Balances (Deficits)	<u>62,466,066</u>	<u>43,420,458</u>	<u>4,144,575</u>	<u>1,144,332</u>	<u>(10,950,631)</u>	<u>35,403</u>	<u>3,045,611</u>	<u>24,024,616</u>	<u>127,330,430</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances (Deficits)	<u>\$ 64,964,208</u>	<u>\$ 45,609,306</u>	<u>\$ 4,145,293</u>	<u>\$ 1,230,896</u>	<u>\$ 5,157,630</u>	<u>\$ 29,610,636</u>	<u>\$ 7,807,174</u>	<u>\$ 24,951,658</u>	<u>\$ 183,476,801</u>

See accompanying notes to the financial statements.

Greene County

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

December 31, 2021

Fund balance - total governmental funds	\$ 127,330,430
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	
Governmental capital assets	525,382,355
Less accumulated depreciation	<u>(148,351,150)</u>
	377,031,205
 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	29,611,703
Deferred outflows due to pensions	8,120,360
Deferred inflows due to pensions	<u>(23,350,526)</u>
	14,381,537
 The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	
Net pension liability	(9,237,551)
 Interest on long-term debt is not accrued in governmental funds, but rather, is recognized as an expenditure when due	
	(1,563,978)
 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	(144,734,246)
Deferred charges on refunding	<u>1,204,997</u>
	(143,529,249)
 Adjustment of deferred special assessments and deferred taxes	
	<u>5,103,133</u>
Net Position of Governmental Activities	<u><u>\$ 369,515,527</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, 2021

	Special Revenue Funds								Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Law Enforcement Sales Tax II Fund	Real Property Improvement Fund	COVID Relief Fund	Debt Service Fund	Non-Major Governmental Funds	
Revenues									
Taxes	\$ 56,312,184	\$ 27,554,003	\$ 18,073,182	\$ 7,006,590	\$ -	\$ -	\$ 161,338	\$ 26,843,601	\$ 135,950,898
Collector's commission	3,932,930	-	-	-	-	-	-	-	3,932,930
Licenses and permits	1,028,027	-	-	-	-	-	-	-	1,028,027
Intergovernmental revenue	4,283,216	567,771	27,236	87,637	-	14,817,193	-	257,197	20,040,250
Fees and charges	15,364,384	398,744	-	-	-	-	-	5,515,205	21,278,333
Other	645,462	336,977	62,000	106,380	26,406	55,671	4	138,523	1,371,423
Total Revenues	81,566,203	28,857,495	18,162,418	7,200,607	26,406	14,872,864	161,342	32,754,526	183,601,861
Expenditures									
Current									
General government	17,741,352	-	-	-	-	-	-	3,225,228	20,966,580
Judicial	13,784,058	-	-	-	-	-	-	160,979	13,945,037
Public safety	22,746,773	-	17,221,891	7,320,783	-	-	-	6,985,184	54,274,631
Public works	3,225,957	-	-	-	-	-	-	-	3,225,957
Health and welfare	3,692,974	-	-	-	-	14,837,461	-	2,917,620	21,448,055
Highways and roads	-	25,887,890	-	-	-	-	-	-	25,887,890
Parks	-	-	-	-	-	-	-	15,159,472	15,159,472
Sewer District	-	-	-	-	-	-	-	1,034	1,034
Capital outlay	-	-	-	-	69,301,336	-	-	-	69,301,336
Debt service	-	-	-	-	688,087	-	9,766,975	-	10,455,062
Total Expenditures	61,191,114	25,887,890	17,221,891	7,320,783	69,989,423	14,837,461	9,766,975	28,449,517	234,665,054
<i>Excess (Deficit) of Revenue over Expenditures</i>	20,375,089	2,969,605	940,527	(120,176)	(69,963,017)	35,403	(9,605,633)	4,305,009	(51,063,193)
Other Financing Sources (Uses)									
Capital lease proceeds	-	-	-	-	49,995,000	-	-	-	49,995,000
Premium on debt issuance	-	-	-	-	8,173,839	-	-	-	8,173,839
Operating transfers in (out)	(10,229,070)	(106,050)	1,056,675	-	688	-	9,830,910	(553,153)	-
Total Other Financing Sources (Uses)	(10,229,070)	(106,050)	1,056,675	-	58,169,527	-	9,830,910	(553,153)	58,168,839
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures and Other (Uses)</i>	10,146,019	2,863,555	1,997,202	(120,176)	(11,793,490)	35,403	225,277	3,751,856	7,105,646
Fund Balance, January 1	52,320,047	40,556,903	2,147,373	1,264,508	842,859	-	2,820,334	20,272,760	120,224,784
Fund Balance (Deficit), December 31	\$ 62,466,066	\$ 43,420,458	\$ 4,144,575	\$ 1,144,332	\$ (10,950,631)	\$ 35,403	\$ 3,045,611	\$ 24,024,616	\$ 127,330,430

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, 2021

Net change in fund balances - total governmental funds	\$ 7,105,646
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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	85,345,922
Depreciation	(14,344,111)
Disposal of capital assets, net	(658,148)
	<u>70,343,663</u>

Some revenues reported in the governmental funds represent current financial resources and were recognized in the Statement of Activities when earned. (215,190)

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.

Lease proceeds	(49,995,000)
Premium on debt issuance	(7,349,816)
Repayment of principal on bonds, leases and loans	5,818,262
Loss on bond refunding	(120,499)
Interest	(588,618)
	<u>(52,235,671)</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	5,258,146
Change in compensated absences	601,922
Change in estimate of special assessments receivable	(3,865,991)
	<u>1,994,077</u>
Change in Net Position of Governmental Activities	<u><u>\$ 26,992,525</u></u>

See accompanying notes to the financial statements.

Greene County

Statement of Fiduciary Net Position

December 31, 2021

	Custodial Funds
Assets	
Cash and cash equivalents	\$ 241,940,723
Taxes receivable	106,841,265
Other accounts receivable	155,511
Inventory	53,211
Land	4,330,600
Total Assets	<u>353,321,310</u>
Liabilities	
Due to others	4,387,308
Due to other funds	1,439,937
Due to other governments	347,494,065
Total Liabilities	<u>353,321,310</u>
Net Position	
Unrestricted	<u><u>\$ -</u></u>

See accompanying notes to the financial statements.

Greene County

Statement of Changes in Fiduciary Net Position

December 31, 2021

	Custodial Funds
Additions	
Taxes for other governments	\$ 358,015,784
Fees	10,796,341
Interest	3,050,765
Other	4,165,871
Total Additions	<u>376,028,761</u>
Deductions	
Taxes distributed to other governments	359,171,797
Other distributions	16,856,964
Total Deductions	<u>376,028,761</u>
<i>Change in Net Position</i>	-
Net Position, beginning of year	-
Net Position, end of year	<u><u>\$ -</u></u>

See accompanying notes to the financial statements.

Greene County

Notes to the Financial Statements

December 31, 2021

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, 2021

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, Law Enforcement Sales Tax II 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, 2021

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.

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 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, 2021

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.

Greene County

Notes to the Financial Statements

December 31, 2021

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.

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 taxes and 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.

Greene County

Notes to the Financial Statements

December 31, 2021

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

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, 2021, all bank balances on deposit were entirely insured or collateralized with securities.

3. Investments

The County's investments at December 31, 2021, 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	1/3/22 to 11/21/26	\$ 12,056,986	\$ -	\$ -	\$ 12,056,986
U.S. Treasury Notes	5/31/22 to 10/31/26	-	30,080,938	-	30,080,938
U.S. Government Agency Securities:					
Federal Farm Credit Bank	9/13/22 to 12/16/26	-	-	9,109,975	9,109,975
Federal National Mortgage Association	4/5/22 to 10/5/22	-	-	706,027	706,027
Federal Home Loan Bank	3/11/22 to 11/24/26	-	-	7,969,194	7,969,194
		<u>\$ 12,056,986</u>	<u>\$ 30,080,938</u>	<u>\$ 17,785,196</u>	<u>\$ 59,923,120</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, 2021, 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 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, Federal National Mortgage Association, 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, 2021

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 50%, 15%, and 13%, respectively, of the County's total investments.

Greene County

Notes to the Financial Statements

December 31, 2021

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, 2021, are as follows:

	Restricted Cash and Investments	Restricted Net Position
Special Revenue Funds		
<i>Road and Bridge Fund</i>		
Taxes	\$ -	\$ 34,320,458
<i>Law Enforcement Sales Tax I Fund</i>		
Sales tax	-	4,144,575
<i>Law Enforcement Sales Tax II Fund</i>		
Sales tax	-	766,892
<i>COVID Relief Fund</i>		
Grant proceeds	29,610,636	35,403
<i>Non-Major Funds</i>		
Elections	-	379,154
Judicial	-	1,612,732
Public safety	-	6,540,351
Health and welfare	-	33,055
Tax maintenance	-	345,078
Sewer District prepayment escrow funds	2,825	-
Sewer District	-	79,945
Recorder	-	1,516,846
Parks	-	2,647,025
Senior services	-	3,954,793
	2,825	17,108,979
Total Special Revenue Funds	\$ 29,613,461	\$ 56,376,307
Debt Service Fund		
Debt service reserve	\$ 3,013,494	\$ 3,045,611
Prepayment escrow funds	62,679	-
Total Debt Service Fund	\$ 3,076,173	\$ 3,045,611

Greene County

Notes to the Financial Statements

December 31, 2021

5. Taxes Receivable

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

	Gross Receivable	Allowance	Net Receivable
Taxes Receivable			
General Fund			
Property taxes - current	\$ 5,560,742	\$ -	\$ 5,560,742
Property taxes - delinquent	566,439	34,566	531,873
Private car tax	21,562	-	21,562
Surtax	1,194,668	-	1,194,668
Sales tax	8,040,288	-	8,040,288
	15,383,699	34,566	15,349,133
Special Revenue Funds			
Road and Bridge Fund			
Property taxes - current	5,558,498	-	5,558,498
Property taxes - delinquent	571,714	34,356	537,358
Surtax	1,194,668	-	1,194,668
Sales tax	2,709,540	-	2,709,540
	10,034,420	34,356	10,000,064
Law Enforcement Sales Tax I Fund			
Sales tax	4,065,513	-	4,065,513
Law Enforcement Sales Tax II Fund			
Sales Tax	2,756	-	2,756
Park Sales Tax Fund			
Sales tax	2,647,771	-	2,647,771
Greene County Sewer District Fund			
Special assessments	219,442	-	219,442
Senior Services Fund			
Property taxes - current	2,537,120	-	2,537,120
Property taxes - delinquent	252,189	8,054	244,135
	2,789,309	8,054	2,781,255
E-911 Fund			
Sales Tax	1,362,426	-	1,362,426
	21,121,637	42,410	21,079,227
Debt Service Fund			
Special assessments	8,596,992	3,865,991	4,731,001
Agency Funds			
Collector of Revenue Fund			
Property taxes	106,841,265	-	106,841,265
Total Taxes Receivable	\$ 151,943,593	\$ 3,942,967	\$ 148,000,626

Greene County

Notes to the Financial Statements

December 31, 2021

6. Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

	Balance December 31, 2020	Additions	Deletions	Balance December 31, 2021
Governmental Activities				
Non-depreciable capital assets				
Construction in progress	\$ 62,739,393	\$ 68,816,491	\$ -	\$ 131,555,884
Land	5,687,251	-	-	5,687,251
	68,426,644	\$ 68,816,491	\$ -	137,243,135
Depreciable capital assets				
Land improvements	1,707,358	\$ -	\$ -	1,707,358
Building	76,187,562	65,800	-	76,253,362
Major moveable equipment	24,748,607	2,680,695	2,343,646	25,085,656
Furniture and equipment	31,774,537	1,301,484	9,248,150	23,827,871
Infrastructure	254,583,633	12,481,452	5,800,112	261,264,973
Total Depreciable Capital Assets	389,001,697	\$ 16,529,431	\$ 17,391,908	388,139,220
Less Accumulated Depreciation	(150,740,799)	\$ 14,344,111	\$ 16,733,760	(148,351,150)
Total Depreciable Capital Assets, net	238,260,898			239,788,070
Total Capital Assets - Governmental Activities, net	\$ 306,687,542			\$ 377,031,205

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

General government	\$ 1,008,995
Judicial	658,877
Public safety	2,164,614
Public works	18,187
Health and welfare	104,109
Parks	18,832
Road and bridge	10,370,497
	\$ 14,344,111

Greene County

Notes to the Financial Statements

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7. 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.

Limited General Obligation Bonds

\$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.

\$ 10,190,000

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>
2022	\$ 870,000	\$ 432,500	\$ 1,302,500
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>\$ 10,190,000</u>	<u>\$ 2,567,975</u>	<u>\$ 12,757,975</u>

8. Special Obligation Bonds Payable

As of December 31, 2021, 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.

Greene County

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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.

Special Obligation Bonds

\$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. \$ 9,265,000

\$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. 2,570,000
\$ 11,835,000

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>
2022	\$ 1,610,000	\$ 424,942	\$ 2,034,942
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>\$ 11,835,000</u>	<u>\$ 1,866,712</u>	<u>\$ 13,701,712</u>

9. Capital Leases 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, 2021, are as follows:

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Notes to the Financial Statements

December 31, 2021

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 3,230,000	\$ 2,308,525	\$ 5,538,525
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>\$ 54,890,000</u>	<u>\$ 21,352,225</u>	<u>\$ 76,242,225</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, 2021, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 1,419,375	\$ 1,419,375
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
2027-2031	9,700,000	4,668,125	14,368,125
2032-2036	9,700,000	2,728,125	12,428,125
2037-2041	9,700,000	915,438	10,615,438
	<u>\$ 36,880,000</u>	<u>\$ 14,854,238</u>	<u>\$ 51,734,238</u>

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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, 2021, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 510,050	\$ 510,050
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>\$ 2,862,275</u>	<u>\$ 15,977,275</u>

Equipment Lease

On March 22, 2018, the County entered into a lease purchase agreement to finance the purchase of election equipment in the amount of \$766,890. The agreement requires annual payments of \$161,964 including interest at 2.8%.

The County's lease agreement provides for the cancellation of the lease at the County's option on the renewal dates each year per State Statute, however the County does not foresee exercising its option to cancel. Therefore, this lease is accounted for as noncancelable capital leases in accordance with GASB Section L20, "Leases".

The following is a schedule of the future minimum lease payments under the lease agreement (assuming noncancellation):

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	<u>\$ 157,552</u>	<u>\$ 4,412</u>	<u>\$ 161,964</u>

Greene County

Notes to the Financial Statements

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10. Summary of Changes in Long-Term Debt

A summary of the changes in long-term debt for the year ended December 31, 2021, is as follows:

	Balance December 31, 2020	Additions	Retirements	Balance December 31, 2021	Current Portion
Special Obligation Bonds Payable	\$ 13,430,000	\$ -	\$ 1,595,000	\$ 11,835,000	\$ 1,610,000
Plus: Premium on Bonds	1,326,623	-	147,403	1,179,220	-
	<u>14,756,623</u>	<u>-</u>	<u>1,742,403</u>	<u>13,014,220</u>	<u>1,610,000</u>
Limited General Obligation Bonds	11,030,000	-	840,000	10,190,000	870,000
Plus: Premium on Bonds	1,055,345	-	95,940	959,405	-
	<u>12,085,345</u>	<u>-</u>	<u>935,940</u>	<u>11,149,405</u>	<u>870,000</u>
Certificates of Participation					
Series 2018	58,120,000	-	3,230,000	54,890,000	3,230,000
Series 2021A	-	36,880,000	-	36,880,000	-
Series 2021B	-	13,115,000	-	13,115,000	-
Plus: Premium on Certificates	4,622,283	8,173,840	580,681	12,215,442	-
	<u>62,742,283</u>	<u>58,168,840</u>	<u>3,810,681</u>	<u>117,100,442</u>	<u>3,230,000</u>
Equipment Lease	310,814	-	153,262	157,552	157,552
Compensated Absences Payable	3,914,549	-	601,922	3,312,627	-
	<u>\$ 93,809,614</u>	<u>\$ 58,168,840</u>	<u>\$ 7,244,208</u>	<u>\$ 144,734,246</u>	<u>\$ 5,867,552</u>

11. 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, 2021, 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, 2021, the County has committed cash and investments in the General Fund and the Road and Bridge Fund for purposes of funding future claims.

Greene County

Notes to the Financial Statements

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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.

12. 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.

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.

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.

Greene County

Notes to the Financial Statements

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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 2021 and 2020, the County collected and remitted to CERF, employee contributions of \$1,536,388 and \$1,262,338, respectively, for the years then ended. The County's contributions to CERF were \$2,016,994 for the year ended December 31, 2021.

Pension Liability. At December 31, 2021, the County had a liability of \$9,237,551 for its proportionate share of the net pension liability. The net pension liability for the plan in total was measured as of December 31, 2020, and determined by an actuarial valuation as of January 1, 2020, rolled forward to December 31, 2020, 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 \$1,980,264 paid to CERF for the year ended December 31, 2020, relative to the actual contributions of \$33,334,303 from all participating employers. At December 31, 2020, the County's proportionate share was 5.94062%.

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, 2020, was based on the most recent actuarial valuation as of January 1, 2020, rolled forward to December 31, 2020, using the following actuarial assumptions:

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Measurement date: December 31, 2020

Valuation date: January 1, 2020, rolled forward to December 31, 2020

Actuarial cost method: Entry age normal

Discount rate: 7.25%

Inflation: 2.7%

Compensation increases: 2.91% to 11.05%

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.

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 2020, 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.

Asset Class	Target Asset Allocation	Long-Term Arithmetic Basis	
		Expected Real Return	Weighted Expected Real Return
U.S. Large Cap Equity	25.00%	7.12%	1.78%
Core Plus	20.00%	2.87%	0.57%
Non-U.S. Equity	15.00%	8.37%	1.26%
Long/Short Equity	10.00%	5.46%	0.55%
U.S. Small Cap Equity	10.00%	8.43%	0.84%
Absolute Return	10.00%	3.25%	0.33%
Core Real Estate	5.00%	6.72%	0.34%
Private Equity	5.00%	10.44%	0.52%
Total	100.00%		6.19%
		Inflation	2.50%
		Long-term expected geometric return	8.69%

Discount Rate. The discount rate used to measure the total pension liability 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.

Greene County

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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	\$ 15,669,776	\$ 9,237,551	\$ 3,907,809

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

For the year ended December 31, 2021, the employer recognized pension expense of \$1,008,469. 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
Differences in experiences	\$ 227,832	\$ (87,353)	\$ 140,479
Excess investment returns	-	(2,909,239)	(2,909,239)
Change in assumptions	13,974	-	13,974
Change in proportion and difference in contributions	174,663	(1,175,459)	(1,000,796)
Contributions subsequent to the measurement date*	2,016,994	-	2,016,994
	\$ 2,433,463	\$ (4,172,051)	\$ (1,738,588)

*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, 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 Resources
2021	\$ (938,896)
2022	(938,896)
2023	(938,896)
2024	(938,894)
	\$ (3,755,582)

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Payable to the Pension Plan

At December 31, 2021, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.

13. 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 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.

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.

	<u>2021 Valuation</u>
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, 2021, which is LAGERS year end and the most recent information available, the following employees were covered by the benefit terms:

	<u>General</u>	<u>Police</u>
Inactive employees or beneficiaries currently receiving benefits	338	140
Inactive employees entitled to but not yet receiving benefits	340	87
Active employees	693	185
	<u>1,371</u>	<u>412</u>

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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 8.4% (General) and 11.5% (Police) of annual covered payroll.

Net Pension Liability (Asset). The employer's net pension liability (asset) was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2021.

Actuarial Assumptions. The total pension liability in the February 28, 2021, 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, 2021, 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
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%

Greene County

Notes to the Financial Statements

December 31, 2021

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.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
General Division			
Balances at beginning of year	\$ 80,446,691	\$ 83,078,707	\$ (2,632,016)
Changes for the year:			
Service cost	2,675,030	-	2,675,030
Interest	5,823,903	-	5,823,903
Difference between expected and actual experiences	(1,876,119)	-	(1,876,119)
Contributions - employer	-	2,562,170	(2,562,170)
Net investment income	-	23,046,173	(23,046,173)
Changes of assumptions	(1,572,760)	-	(1,572,760)
Benefits paid, including refunds	(2,913,176)	(2,913,176)	-
Administrative expenses	-	(125,075)	125,075
Other (net transfer)	-	(45,986)	45,986
<i>Net Changes</i>	<u>2,136,878</u>	<u>22,524,106</u>	<u>(20,387,228)</u>
Balances at end of year	82,583,569	105,602,813	(23,019,244)
Police Division			
Balances at beginning of year	32,098,695	31,227,294	871,401
Changes for the year:			
Service cost	908,754	-	908,754
Interest	2,319,105	-	2,319,105
Difference between expected and actual experiences	(891,048)	-	(891,048)
Contributions - employer	-	1,045,853	(1,045,853)
Net investment income	-	8,549,236	(8,549,236)
Changes of assumptions	(330,327)	-	(330,327)
Benefits paid, including refunds	(1,134,781)	(1,134,781)	-
Administrative expenses	-	(38,219)	38,219
Other (net transfer)	-	(86,526)	86,526
<i>Net Changes</i>	<u>871,703</u>	<u>8,335,563</u>	<u>(7,463,860)</u>
Balances at end of year	<u>32,970,398</u>	<u>39,562,857</u>	<u>(6,592,459)</u>
Total Plan Balances at End of Year	<u>\$ 115,553,967</u>	<u>\$ 145,165,670</u>	<u>\$ (29,611,703)</u>

Greene County

Notes to the Financial Statements

December 31, 2021

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.

	1% Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	1% Increase 8.00%
General Division			
Total Pension Liability	\$ 95,730,340	\$ 82,583,569	\$ 71,938,693
Fiduciary Net Position	105,602,813	105,602,813	105,602,813
Net Pension Liability (Asset)	<u>(9,872,473)</u>	<u>(23,019,244)</u>	<u>(33,664,120)</u>
Police Division			
Total Pension Liability	38,150,626	32,970,398	28,736,839
Fiduciary Net Position	39,562,857	39,562,857	39,562,857
Net Pension Liability (Asset)	<u>(1,412,231)</u>	<u>(6,592,459)</u>	<u>(10,826,018)</u>
Total Net Pension Liability (Asset)	<u><u>\$ (11,284,704)</u></u>	<u><u>\$ (29,611,703)</u></u>	<u><u>\$ (44,490,138)</u></u>

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

For the year ended December 31, 2021, the employer recognized a pension credit of \$432,297 in the General Division and pension expense of \$97,663 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
General Division			
Differences in experiences	\$ 2,406,301	\$ (1,608,520)	\$ 797,781
Assumption changes	-	(1,289,905)	(1,289,905)
Net difference in investment earnings	-	(11,189,963)	(11,189,963)
Contributions subsequent to the measurement date*	1,499,061	-	1,499,061
	<u>3,905,362</u>	<u>(14,088,388)</u>	<u>(10,183,026)</u>
Police Division			
Differences in experiences	1,169,243	(716,944)	452,299
Assumption changes	-	(265,784)	(265,784)
Net difference in investment earnings	-	(4,107,359)	(4,107,359)
Contributions subsequent to the measurement date*	612,292	-	612,292
	<u>1,781,535</u>	<u>(5,090,087)</u>	<u>(3,308,552)</u>
	<u><u>\$ 5,686,897</u></u>	<u><u>\$ (19,178,475)</u></u>	<u><u>\$ (13,491,578)</u></u>

Greene County

Notes to the Financial Statements

December 31, 2021

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, 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
2022	\$ (2,846,310)	\$ (856,337)	\$ (3,702,647)
2023	(2,098,652)	(635,668)	(2,734,320)
2024	(2,517,925)	(932,130)	(3,450,055)
2025	(3,871,661)	(1,468,569)	(5,340,230)
2026	(347,539)	(28,140)	(375,679)
	\$ (11,682,087)	\$ (3,920,844)	\$ (15,602,931)

Payable to the Pension Plan

At December 31, 2021, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.

14. Assessed Valuation, Tax Levy, & Legal Debt Margin

The 2021 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	\$4,642,556,320
Personal property	798,546,450
Railroad and utilities	129,396,543
	\$5,570,499,313
Tax Rate Per \$100 of Assessed Valuation	
General Fund	\$.1075
Road and Bridge Fund	.1075
Senior Services Fund	.0486
	\$.2636

The legal debt margin at December 31, 2021, is computed as follows:

Constitutional debt limit	\$ 557,049,931
Limited general obligation bonds outstanding	(10,190,000)
Amount available in Debt Service Fund	3,045,611
Legal Debt Margins	\$ 549,905,542

Greene County

Notes to the Financial Statements

December 31, 2021

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.

15. Interfund Transfers

Interfund transfers for the year ended December 31, 2021, consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 10,229,070
Road and Bridge	-	106,050
Law Enforcement Sales Tax I Fund	1,056,675	-
Law Enforcement Sales Tax II Fund	-	-
Real Property Improvement Fund	688	-
Debt Service Fund	9,830,910	-
Non-Major Governmental Funds	-	553,153
	<u>\$ 10,888,273</u>	<u>\$ 10,888,273</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.

16. Internal Balances

Internal balances as of December 31, 2021, consisted of the following:

	<u>General Fund</u>	<u>Real Property Improvement Fund</u>	<u>Debt Service Fund</u>	<u>Non-Major Funds</u>
Internal balances	<u>\$ 5,873,116</u>	<u>\$ (5,866,523)</u>	<u>\$ -</u>	<u>\$ (6,593)</u>

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, 2021, balances of interfund amounts receivable or payable have been recorded within the fund financial statements.

17. 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

Greene County

Notes to the Financial Statements

December 31, 2021

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. The County plans to sell the commercial lots and use the proceeds for future debt service payments. During prior years, the County changed the estimate of Special Assessments Receivable to recognize the estimated fair value of the property acquired by the County.

The amount the County expects to receive on the commercial property is included in the Special Assessment Receivable balance at December 31, 2021. 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 not be 100% collectible in the future, therefore, a provision for an allowance for doubtful accounts has been made in the amount of \$3,865,991.

18. 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, 2021, are as follows:

General Fund

Property taxes	\$ 93,479
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Special Revenue Funds

Road and Bridge Fund	
Property taxes	92,078

Greene County Sewer District Fund	
Special assessments	219,442

Debt Service Fund

Special assessments	4,698,134
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Total Deferred Taxes and Special Assessments	<u><u>\$ 5,103,133</u></u>
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19. Operating Leases

In November 2011, the County entered into a lease agreement with Lester E. Cox Medical Center for office space. The agreement is for a period of four years and four months with the option to renew five additional one-year terms. The County renewed the lease for a one-year term in November 2021. The lease calls for monthly payments of \$8,367 with annual increases using the Consumer Price Index every February 1.

In November 2015, the County entered into an additional lease with Lester E. Cox Medical Center for office space. The agreement is for a period of seven years, with the option to renew three additional one-year terms. The lease calls for monthly payments of \$17,881 with annual increases using the Consumer Price Index every January 1.

In July 2017, the County entered into an additional lease with Lester E. Cox Medical Center for additional office space. The agreement is for a period of six years, with the option to renew three additional one-year terms. The lease calls for monthly payments of \$8,753 with annual increases using the Consumer Price Index every July 1.

Greene County

Notes to the Financial Statements

December 31, 2021

On April 3, 2020, the County entered into a lease agreement with All Detainment Solution, LLC., for a temporary jail. The agreement is for a period of 24 months, commencing July 1, 2020 with the option to extend the lease term on a month-to-month basis. During the primary term, a payment of \$1,576,526 is due upon execution of the agreement for July 1, 2020 through December 31, 2020, then requires quarterly payments of \$788,263 with the final quarterly payment due on April 1, 2022. The County will have the option to extend the lease term on a month-to-month basis not to exceed twenty-four months when the primary term is complete.

Future operating lease obligations are as follows:

Year Ending December 31,	Amount
2022	\$ 1,979,804
2023	293,352
2024	178,810
Total Minimum Lease Payments	\$ 2,451,966

20. 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:

	Balance December 31, 2020	Additions	Current Amortization	Balance December 31, 2021
Governmental Activities	\$ 1,325,496	\$ -	\$ 120,499	\$ 1,204,997

21. Prior Year Debt Defeasance

On December 23, 2016, the County issued Series 2016A Limited General Obligation Refunding Bonds in the amount of \$14,230,000. The proceeds of this issue were deposited into an irrevocable escrow account at BOK Financial in the amount of \$15,587,161 along with debt service reserve funds of \$1,030,335 to earn interest and pay principal and accrued interest on 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 beginning April 1, 2017, through April 1, 2022. At December 31, 2021, the refunding escrow account for the bonds held a balance of \$11,338,469 and had outstanding principal due of \$11,130,000.

Greene County

Notes to the Financial Statements

December 31, 2021

22. Commitments

At December 31, 2021, the County had the following commitments:

<u>Vendor</u>	<u>Project</u>	<u>Commitment</u>
Hartman & Company Inc	Bridge Work on FR 68 over BNSF Railway	\$ 424,055
	Bridge Work on FR 60 over Flint Hill Branch of Little Sac River	375,949
Hartman & Company Inc		
D&E Plumbing & Heating Inc	FR 146 & 129 Road Widening	1,057,397
Emery Sapp & Sons Inc	Kansas Expressway Extension	15,713,543
Nform Architecture	Sheriff's Office and Jail Design	215,195
Rio Contracting, LLC	Judicial Court project	186,705
J.E. Dunn + DeWitt, JV	Sheriff's Office and Jail	11,004,026
		<u>\$ 28,976,870</u>

23. Tax Abatements

As of December 31, 2021, 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

Greene County

Notes to the Financial Statements

December 31, 2021

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.

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, 2021, is as follows:

Government Entering into Agreement	Tax Abatement Program	Amount of Taxes Abated	Payment in Lieu of Tax Received
City of Springfield, Missouri	Tax Increment Financing		
	Ad-valorem taxes	\$ 66,605	\$ -
	Sales Taxes	177,935	-
	Chapter 353		
	Ad-valorem taxes	64,191	7,598
	Chapter 100		
	Ad-valorem taxes	12,794	-
	Enhanced Enterprise Zone		
	Ad-valorem taxes	76,942	5,348
City of Republic, Missouri	Land Clearance Redevelopment Authority		
	Ad-valorem taxes	116,202	-
	Enhanced Enterprise Zone		
City of Strafford, Missouri	Ad-valorem taxes	21,411	-
	Tax Increment Financing		
	Sales Taxes	22,606	-
	Enhanced Enterprise Zone		
	Ad-valorem taxes	10,373	-
		<u>\$ 569,059</u>	<u>\$ 12,946</u>

Greene County

Notes to the Financial Statements

December 31, 2021

24. 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, 2021, were \$1,816,557 and \$323,939 respectively.

25. Subsequent Events

On March 1, 2022, the County entered into an agreement to sell the remaining commercial lots in the Jamestown Neighborhood Improvement District in the amount of \$2,250,000 with estimated closing costs and commission fees of \$135,500 netting an estimated \$2,114,500, to be closed on during 2022. On April 15, 2022, the County sold three lots in the Jamestown Neighborhood Improvement District for the net amount of \$58,242. The County has adjusted the special assessments receivable allowance to \$3,865,991, which is the difference from what the County expected to receive on the sale of property compared to the actual amounts estimated to be received on the sale of property in 2022.

On May 16, 2022, the County issued Series 2022A Certificates of Participation in the amount of \$43,160,000 to provide financing of costs related to certain capital improvements for the County including, but not limited to, construction, equipping, expansion and renovation of certain County buildings.

26. 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 for Emergency Rental Assistance and American Rescue Plan in the COVID Relief Fund in the amount of \$1,099,942 and \$28,464,260, respectively.

27. Deficit Fund Balance

At December 31, 2021, the County had a deficit fund balance of \$10,950,631 in the Real Property Improvement Fund. This is due to the ongoing Justice Center project. The County is issuing debt for the remainder of the project in 2022.

Required Supplementary Information

Greene County

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

Year Ended December 31, 2021

Missouri Local Government Employees Retirement System (LAGERS)

	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
Total Pension Liability							
Service cost	\$ 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	8,143,008	7,465,682	6,708,262	6,276,654	5,933,519	5,298,897	5,092,299
Difference between expected and actual experience	(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	(4,047,957)	(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>	\$ 3,008,581	\$ 9,329,573	\$ 10,298,548	5,951,561	4,732,040	8,652,042	2,873,011
Total Pension Liability, Beginning	112,545,386	103,215,813	92,917,265	86,965,704	82,233,664	73,581,622	70,708,611
Total Pension Liability, Ending	115,553,967	112,545,386	103,215,813	92,917,265	86,965,704	82,233,664	73,581,622
Plan Fiduciary Net Position							
Contributions - employer	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	31,595,409	1,480,259	7,061,992	11,807,286	10,471,377	(113,907)	1,760,935
Benefit payments	(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	(163,294)	(208,724)	(179,114)	(121,915)	(116,825)	(113,665)	(119,768)
Other	(132,512)	71,855	(46,731)	(85,397)	(439,860)	374,518	581,439
<i>Net Change in Plan Fiduciary Net Position</i>	30,859,669	586,139	5,775,896	10,331,398	8,470,167	(1,396,428)	1,033,739
Plan Fiduciary Net Position, Beginning	114,306,001	113,719,862	107,943,966	97,612,568	89,142,401	90,538,829	89,505,090
Plan Fiduciary Net Position, Ending	145,165,670	114,306,001	113,719,862	107,943,966	97,612,568	89,142,401	90,538,829
Employer Net Pension (Asset)	\$ (29,611,703)	\$ (1,760,615)	\$ (10,504,049)	\$ (15,026,701)	\$ (10,646,864)	\$ (6,908,737)	\$ (16,957,207)
Plan fiduciary net position as a percentage of the total pension liability	125.63%	101.56%	110.18%	116.17%	112.24%	108.40%	123.05%
Covered payroll	\$ 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	-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, 2021

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
2012	2,416,744	2,363,018	(53,726)	24,668,705	9.58%
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	1,602,564	1,602,569	5	28,793,729	5.57%
2017	1,946,606	1,923,369	(23,237)	29,973,546	6.42%
2018	2,419,352	2,393,208	(26,144)	34,391,154	6.96%
2019	2,662,524	2,662,524	-	37,181,451	7.16%
2020	3,454,406	3,304,133	(150,273)	40,728,896	8.11%
2021	4,111,331	4,033,347	(77,984)	44,184,394	9.13%

See accompanying Notes to the Schedule of Contributions – LAGERS

Greene County

Notes to the Schedule Of Contributions – LAGERS

Year Ended December 31, 2021

Valuation Date: February 28, 2021

Notes: The roll-forward of total pension liability from February 28, 2021, to June 30, 2021, 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 13 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, 2021

Year Ended	Proportion of the Net Pension Liability	Proportionate Share of the Net Pension Liability (a)	Actual Covered Employee Payroll (b)	Net Pension Liability as a Percentage of Covered Payroll (a/b)	Fiduciary Net Position as a Percentage of Total Pension Liability
12/31/2015	5.87180%	\$ 6,852,296	\$ 23,858,267	28.72%	78.83%
12/31/2016	6.16279%	11,916,093	25,444,228	46.83%	69.11%
12/31/2017	6.74487%	15,177,221	27,458,410	55.27%	66.70%
12/31/2018	6.63119%	13,129,396	28,147,320	46.65%	72.02%
12/31/2019	6.32432%	15,768,350	32,908,349	47.92%	66.43%
12/31/2020	6.48150%	12,770,522	35,736,110	35.74%	74.92%
12/31/2021	5.94062%	9,237,551	33,184,552	27.84%	81.12%

*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, 2021

Year Ended	Statutorily Required Contribution	Actual Employer Contributions	Contribution Excess (Deficiency)	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
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%

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, 2021

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, 2020.

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, subject to a 20% corridor around market value

Investment Rate of Return: 7.25%

Inflation: 2.5%

Compensation Increases: 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, 2020, Actuarial Valuation Report

Turnover: Select and ultimate rates based on age and service as shown in Appendix A of the January 1, 2020, 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, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes				
Property taxes	\$ 6,565,122	\$ 6,565,122	\$ 5,532,933	\$ (1,032,189)
County sales taxes	42,830,000	42,830,000	49,013,836	6,183,836
Franchise taxes	480,000	480,000	412,728	(67,272)
Other	1,390,602	1,390,602	1,352,687	(37,915)
	51,265,724	51,265,724	56,312,184	5,046,460
Collector's Commission				
Interest and penalties on delinquent taxes	386,000	386,000	390,978	4,978
Collection commissions	3,214,200	3,214,200	3,541,952	327,752
	3,600,200	3,600,200	3,932,930	332,730
Licenses and Permits				
Beverage licenses	240,000	240,000	352,552	112,552
Marriage licenses	33,000	33,000	33,525	525
Merchant licenses	22,500	22,500	26,095	3,595
Other licenses	800	800	870	70
Building permits	710,000	710,000	614,985	(95,015)
	1,006,300	1,006,300	1,028,027	21,727
Intergovernmental Revenues				
Federal	2,304,569	2,304,569	2,405,979	101,410
State	1,199,822	1,199,822	1,431,453	231,631
Other	535,525	535,525	445,784	(89,741)
	4,039,916	4,039,916	4,283,216	243,300
Fees and Charges				
Court	115,000	115,000	107,358	(7,642)
Judicial facility fee	60,000	60,000	54,113	(5,887)
County clerk	118,410	118,410	92,461	(25,949)
Collector fees	64,000	64,000	118,990	54,990
Recorder of deeds	1,200,000	1,200,000	1,699,290	499,290
Sheriff fees	12,972,600	12,972,600	11,876,853	(1,095,747)
Building and planning	325,800	325,800	234,732	(91,068)
Circuit clerk fees	112,000	112,000	99,864	(12,136)
Public administrator fees	400,000	400,000	627,931	227,931
Other	415,640	415,640	452,792	37,152
	15,783,450	15,783,450	15,364,384	(419,066)
Other				
Interest income	340,460	340,460	345,807	5,347
Sale of surplus property	44,500	44,500	125,205	80,705
Miscellaneous	156,780	156,778	174,450	17,672
	541,740	541,738	645,462	103,724
Total Revenues	76,237,330	76,237,328	81,566,203	5,328,875

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Expenditures				
Current				
General Government				
Collector of revenue	754,254	754,254	754,254	-
Treasurer	219,127	219,127	218,256	871
Recorder of deeds	490,114	490,114	475,328	14,786
County commission	405,051	405,051	372,089	32,962
County administrator	210,732	210,732	208,356	2,376
Information systems	3,419,105	3,419,105	3,146,482	272,623
Vehicle services	1,649,634	1,649,634	1,637,165	12,469
General services	277,201	277,201	180,955	96,246
Purchasing	264,477	264,477	251,292	13,185
Election and voter registration	317,303	317,303	281,820	35,483
County clerk	507,709	507,709	501,352	6,357
Auditor	482,024	482,024	390,064	91,960
Communications and public engagement	80,696	80,696	81,003	(307)
Budget office	284,450	284,450	284,926	(476)
Human resources	367,859	367,859	321,215	46,644
County operations	5,767,651	5,767,651	6,462,205	(694,554)
Archives	189,548	189,548	199,249	(9,701)
Building operations	1,793,171	1,793,171	1,975,341	(182,170)
	<u>17,480,106</u>	<u>17,480,106</u>	<u>17,741,352</u>	<u>(261,246)</u>
Judicial				
Public administrator	577,990	577,990	562,245	15,745
Circuit court	2,290,307	2,290,307	1,925,473	364,834
Circuit clerk	21,000	21,000	17,618	3,382
Juvenile court	4,283,975	4,283,975	3,833,608	450,367
Pre-trial services	661,309	661,309	543,016	118,293
Juvenile detention	968,751	968,751	852,747	116,004
Juvenile grants	634,359	634,359	423,295	211,064
Prosecuting attorney	4,526,214	4,526,214	4,265,187	261,027
Prosecuting attorney - Title IV-D	993,736	993,736	974,862	18,874
Prosecuting attorney - special projects	504,172	504,172	386,007	118,165
	<u>15,461,813</u>	<u>15,461,813</u>	<u>13,784,058</u>	<u>1,677,755</u>
Public Safety				
Sheriff	6,176,765	6,176,765	6,134,414	42,351
Sheriff grants	563,108	563,108	450,048	113,060
Jail	17,857,347	17,857,347	16,162,311	1,695,036
	<u>24,597,220</u>	<u>24,597,220</u>	<u>22,746,773</u>	<u>1,850,447</u>

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Public Works				
Emergency management	1,048,915	1,048,915	792,226	256,689
Resource management	2,859,446	2,859,446	2,433,731	425,715
	<u>3,908,361</u>	<u>3,908,361</u>	<u>3,225,957</u>	<u>682,404</u>
Health and Welfare				
Medical examiner	687,006	687,006	745,909	(58,903)
Health department	2,855,027	2,855,027	1,405,027	1,450,000
Mental health	1,828,915	1,828,915	1,542,038	286,877
	<u>5,370,948</u>	<u>5,370,948</u>	<u>3,692,974</u>	<u>1,677,974</u>
Unappropriated Contingency	2,270,000	2,270,000	-	2,270,000
Total Expenditures	<u>69,088,448</u>	<u>69,088,448</u>	<u>61,191,114</u>	<u>7,897,334</u>
<i>Excess of Revenues Over Expenditures</i>	7,148,882	7,148,880	20,375,089	13,226,209
Other Financing Sources (Uses)				
Operating transfers in	155,000	155,000	59,111	(95,889)
Operating transfers (out)	(4,464,353)	(4,464,353)	(10,288,181)	(5,823,828)
Total Other Financing Sources (Uses)	<u>(4,309,353)</u>	<u>(4,309,353)</u>	<u>(10,229,070)</u>	<u>(5,919,717)</u>
<i>Excess of Revenues and Other Sources Over Expenditures and Other (Uses)</i>	2,839,529	2,839,527	10,146,019	7,306,492
Fund Balance, January 1	25,362,200	52,320,047	52,320,047	-
Fund Balance, December 31	<u>\$ 28,201,729</u>	<u>\$ 55,159,574</u>	<u>\$ 62,466,066</u>	<u>\$ 7,306,492</u>

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Road and Bridge Fund

Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes				
Property taxes	\$ 6,569,522	\$ 6,569,522	\$ 5,533,853	\$ (1,035,669)
County sales taxes	14,658,000	14,658,000	16,738,400	2,080,400
Franchise taxes	3,445,000	3,445,000	4,054,384	609,384
Other	1,158,648	1,158,648	1,227,366	68,718
	25,831,170	25,831,170	27,554,003	1,722,833
Intergovernmental revenue	5,483,000	5,483,000	567,771	(4,915,229)
Fees and charges	426,000	426,000	398,744	(27,256)
Interest	310,200	310,200	212,947	(97,253)
Other revenues	127,900	127,900	124,030	(3,870)
Total Revenues	32,178,270	32,178,270	28,857,495	(3,320,775)
Expenditures				
Current				
Road and bridge	32,517,256	32,517,256	25,887,890	6,629,366
Total Expenditures	32,517,256	32,517,256	25,887,890	6,629,366
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(338,986)	(338,986)	2,969,605	3,308,591
Other Financing (Uses)				
Operating transfers (out)	(106,050)	(106,050)	(106,050)	-
<i>Excess (Deficit) of Revenues Over Expenditures and Other (Uses)</i>	(445,036)	(445,036)	2,863,555	3,308,591
Fund Balance, January 1	31,736,300	40,556,903	40,556,903	-
Fund Balance, December 31	\$ 31,291,264	\$ 40,111,867	\$ 43,420,458	\$ 3,308,591

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Law Enforcement Sales Tax I Fund

Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	\$ 14,658,000	\$ 15,692,200	\$ 18,073,182	\$ 2,380,982
Intergovernmental	117,893	117,893	27,236	(90,657)
Interest	-	-	62,000	62,000
Total Revenues	14,775,893	15,810,093	18,162,418	2,352,325
Expenditures				
Current				
Public safety	16,187,768	17,221,968	17,221,891	77
Total Expenditures	16,187,768	17,221,968	17,221,891	77
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(1,411,875)	(1,411,875)	940,527	2,352,402
Other Financing Sources				
Operating transfers in	1,401,318	1,401,318	1,056,675	(344,643)
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures</i>	(10,557)	(10,557)	1,997,202	2,007,759
Fund Balance, January 1	10,557	2,147,373	2,147,373	-
Fund Balance, December 31	\$ -	\$ 2,136,816	\$ 4,144,575	\$ 2,007,759

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Law Enforcement Sales Tax II Fund

Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues				
Taxes	\$ 7,329,000	\$ 7,329,000	\$ 7,006,590	\$ (322,410)
Intergovernmental	133,891	133,891	87,637	(46,254)
Interest	4,000	4,000	3,325	(675)
Other	133,891	133,891	103,055	(30,836)
Total Revenues	<u>7,600,782</u>	<u>7,600,782</u>	<u>7,200,607</u>	<u>(400,175)</u>
Expenditures				
Current				
Public safety	7,378,335	7,378,335	7,320,783	57,552
Total Expenditures	<u>7,378,335</u>	<u>7,378,335</u>	<u>7,320,783</u>	<u>57,552</u>
<i>Excess (Deficit) of Revenues over Expenditures</i>	222,447	222,447	(120,176)	(342,623)
Fund Balance, January 1	505,100	1,264,508	1,264,508	-
Fund Balance, December 31	<u>\$ 727,547</u>	<u>\$ 1,486,955</u>	<u>\$ 1,144,332</u>	<u>\$ (342,623)</u>

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Real Property Improvement Fund

Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Interest	\$ -	\$ -	\$ 26,406	\$ 26,406
Total Revenues	<u>-</u>	<u>-</u>	<u>26,406</u>	<u>26,406</u>
Expenditures				
Current				
Capital outlay	76,930,609	76,930,609	69,301,336	7,629,273
Debt Service				
Cost of issuance fees	-	-	688,087	(688,087)
Total Expenditures	<u>76,930,609</u>	<u>76,930,609</u>	<u>69,989,423</u>	<u>6,941,186</u>
<i>(Deficit) of Revenues Over Expenditures</i>	(76,930,609)	(76,930,609)	(69,963,017)	6,967,592
Other Financing Sources				
Capital lease proceeds	-	-	49,995,000	49,995,000
Premium on debt issuance	-	-	8,173,839	8,173,839
Operating transfers in	87,135,128	87,135,128	688	(87,134,440)
Total Other Financing Sources	<u>87,135,128</u>	<u>87,135,128</u>	<u>58,169,527</u>	<u>(28,965,601)</u>
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures</i>	10,204,519	10,204,519	(11,793,490)	(21,998,009)
Fund Balance, January 1	12,000,000	842,859	842,859	-
Fund Balance (Deficit), December 31	<u>\$ 22,204,519</u>	<u>\$ 11,047,378</u>	<u>\$ (10,950,631)</u>	<u>\$ (21,998,009)</u>

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – COVID Relief Fund

Year Ended December 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues				
Intergovernmental	\$ -	\$ 10,453,690	\$ 14,817,193	\$ 4,363,503
Interest	-	-	55,671	55,671
Total Revenues	<u>-</u>	<u>10,453,690</u>	<u>14,872,864</u>	<u>4,419,174</u>
Expenditures				
Current				
Health and welfare				
Coronavirus relief funds		4,383,780	4,383,783	(3)
Emergency rental assistance	-	10,453,690	10,453,678	12
Total Expenditures	<u>-</u>	<u>14,837,470</u>	<u>14,837,461</u>	<u>9</u>
<i>Excess (Deficit) of Revenues Over Expenditures</i>	-	(4,383,780)	35,403	4,419,183
Fund Balance, January 1	-	4,383,780	-	(4,383,780)
Fund Balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,403</u>	<u>\$ 35,403</u>

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Notes to the Budgetary Comparison Schedule

Year Ended December 31, 2021

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, 2021

	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
Assets							
Cash and investments	\$ 1,516,979	\$ 4,974,286	\$ 4,523,258	\$ 1,365,162	\$ 86,538	\$ 83,785	\$ 12,001
Taxes receivable, net	-	-	1,362,426	2,781,255	-	-	-
Special assessments receivable	-	-	-	-	219,442	-	-
Other accounts receivable	-	9,751	-	14,349	-	3,668	-
Due from other governments	-	1,956,904	-	-	-	-	-
Restricted cash and investments	-	-	-	-	2,825	-	-
Total Assets	<u>\$ 1,516,979</u>	<u>\$ 6,940,941</u>	<u>\$ 5,885,684</u>	<u>\$ 4,160,766</u>	<u>\$ 308,805</u>	<u>\$ 87,453</u>	<u>\$ 12,001</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 133	\$ 26,863	\$ 405,349	\$ 205,973	\$ 2,825	\$ -	\$ 680
Unearned revenue	-	-	6,577	-	-	-	-
Due to other funds	-	-	-	-	6,593	-	-
Total Liabilities	<u>133</u>	<u>26,863</u>	<u>411,926</u>	<u>205,973</u>	<u>9,418</u>	<u>-</u>	<u>680</u>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	219,442	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>219,442</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	87,453	-
Public safety	-	-	5,473,758	-	-	-	11,321
Health and welfare	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	3,954,793	-	-	-
Sewer District	-	-	-	-	79,945	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	1,516,846	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	6,914,078	-	-	-	-	-
Total Fund Balances	<u>1,516,846</u>	<u>6,914,078</u>	<u>5,473,758</u>	<u>3,954,793</u>	<u>79,945</u>	<u>87,453</u>	<u>11,321</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,516,979</u>	<u>\$ 6,940,941</u>	<u>\$ 5,885,684</u>	<u>\$ 4,160,766</u>	<u>\$ 308,805</u>	<u>\$ 87,453</u>	<u>\$ 12,001</u>

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2021

	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
Assets							
Cash and investments	\$ 33,055	\$ 180,429	\$ 1,559	\$ 21,372	\$ 969,190	\$ 341,161	\$ 2,073
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	7,542	41,350	100
Due from other governments	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-
Total Assets	<u>\$ 33,055</u>	<u>\$ 180,429</u>	<u>\$ 1,559</u>	<u>\$ 21,372</u>	<u>\$ 976,732</u>	<u>\$ 382,511</u>	<u>\$ 2,173</u>
Liabilities, Deferred Inflows of Resources & Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ 84	\$ 7,038	\$ 5,530	\$ -
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>84</u>	<u>7,038</u>	<u>5,530</u>	<u>-</u>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	376,981	2,173
Judicial	-	180,429	-	-	969,694	-	-
Public safety	-	-	-	21,288	-	-	-
Health and welfare	33,055	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	1,559	-	-	-	-
Assessment	-	-	-	-	-	-	-
Total Fund Balances	<u>33,055</u>	<u>180,429</u>	<u>1,559</u>	<u>21,288</u>	<u>969,694</u>	<u>376,981</u>	<u>2,173</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 33,055</u>	<u>\$ 180,429</u>	<u>\$ 1,559</u>	<u>\$ 21,372</u>	<u>\$ 976,732</u>	<u>\$ 382,511</u>	<u>\$ 2,173</u>

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2021

	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
Assets							
Cash and investments	\$ 46,234	\$ 681,350	\$ 3,209	\$ 13,103	\$ 176,407	\$ 191,393	\$ 5,369
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	6,310	69,906	-	21,810	-	205	-
Due from other governments	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-
Total Assets	<u>\$ 52,544</u>	<u>\$ 751,256</u>	<u>\$ 3,209</u>	<u>\$ 34,913</u>	<u>\$ 176,407</u>	<u>\$ 191,598</u>	<u>\$ 5,369</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ 5,466	\$ -	\$ 1,466	\$ 7,147	\$ 1,140	\$ -
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	-	5,466	-	1,466	7,147	1,140	-
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	-	-
Judicial	-	-	3,209	-	169,260	190,458	5,369
Public safety	52,544	745,790	-	33,447	-	-	-
Health and welfare	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	-	-	-	-	-	-
Total Fund Balances	<u>52,544</u>	<u>745,790</u>	<u>3,209</u>	<u>33,447</u>	<u>169,260</u>	<u>190,458</u>	<u>5,369</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 52,544</u>	<u>\$ 751,256</u>	<u>\$ 3,209</u>	<u>\$ 34,913</u>	<u>\$ 176,407</u>	<u>\$ 191,598</u>	<u>\$ 5,369</u>

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2021

	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	
Assets								
Cash and investments	\$ 4,515	\$ -	\$ 132,293	\$ 23,823	\$ 48,621	\$ 343,274	\$ 6,860	\$ 15,787,299
Taxes receivable, net	-	2,647,771	-	-	-	-	-	6,791,452
Special assessments receivable	-	-	-	-	-	-	-	219,442
Other accounts receivable	-	-	-	-	-	18,745	-	193,736
Due from other governments	-	-	-	-	-	-	-	1,956,904
Restricted cash and investments	-	-	-	-	-	-	-	2,825
Total Assets	<u>\$ 4,515</u>	<u>\$ 2,647,771</u>	<u>\$ 132,293</u>	<u>\$ 23,823</u>	<u>\$ 48,621</u>	<u>\$ 362,019</u>	<u>\$ 6,860</u>	<u>\$ 24,951,658</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 746	\$ 2,022	\$ 1,980	\$ 3,047	\$ 16,941	\$ -	\$ 694,430
Unearned revenue	-	-	-	-	-	-	-	6,577
Due to other funds	-	-	-	-	-	-	-	6,593
Total Liabilities	<u>-</u>	<u>746</u>	<u>2,022</u>	<u>1,980</u>	<u>3,047</u>	<u>16,941</u>	<u>-</u>	<u>707,600</u>
Deferred Inflows of Resources								
Deferred special assessments	-	-	-	-	-	-	-	219,442
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>219,442</u>
Fund Balances								
Restricted for:								
Elections	-	-	-	-	-	-	-	379,154
Judicial	-	-	-	-	-	-	6,860	1,612,732
Public safety	4,515	-	130,271	21,843	45,574	-	-	6,540,351
Health and welfare	-	-	-	-	-	-	-	33,055
Parks	-	2,647,025	-	-	-	-	-	2,647,025
Senior services	-	-	-	-	-	-	-	3,954,793
Sewer District	-	-	-	-	-	-	-	79,945
Tax maintenance	-	-	-	-	-	345,078	-	345,078
Recorder	-	-	-	-	-	-	-	1,516,846
Assigned to:								
Courthouse administration	-	-	-	-	-	-	-	1,559
Assessment	-	-	-	-	-	-	-	6,914,078
Total Fund Balances	<u>4,515</u>	<u>2,647,025</u>	<u>130,271</u>	<u>21,843</u>	<u>45,574</u>	<u>345,078</u>	<u>6,860</u>	<u>24,024,616</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 4,515</u>	<u>\$ 2,647,771</u>	<u>\$ 132,293</u>	<u>\$ 23,823</u>	<u>\$ 48,621</u>	<u>\$ 362,019</u>	<u>\$ 6,860</u>	<u>\$ 24,951,658</u>

Greene County

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

Year Ended December 31, 2021

	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
Revenues							
Taxes	\$ -	\$ -	\$ 8,069,252	\$ 2,554,696	\$ 80,979	\$ -	\$ -
Intergovernmental revenues	-	-	132,758	-	-	-	-
Fees and charges	227,533	2,547,672	160,714	-	-	44,446	40,760
Interest	2,311	16,379	108	28,885	-	202	-
Other	-	-	3,339	40,000	-	-	-
Total Revenues	229,844	2,564,051	8,366,171	2,623,581	80,979	44,648	40,760
Expenditures							
Current							
General government	47,426	2,150,694	-	-	-	-	-
Judicial	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Public safety	-	-	6,023,092	-	-	-	73,359
Health and welfare	-	-	-	2,867,620	-	-	-
Sewer District	-	-	-	-	1,034	-	-
Total Expenditures	47,426	2,150,694	6,023,092	2,867,620	1,034	-	73,359
<i>Excess (Deficit) of Revenues over Expenditures</i>	182,418	413,357	2,343,079	(244,039)	79,945	44,648	(32,599)
Other Financing Sources (Uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures and Other (Uses)</i>	182,418	413,357	2,343,079	(244,039)	79,945	44,648	(32,599)
Fund Balance, January 1	1,334,428	6,500,721	3,130,679	4,198,832	-	42,805	43,920
Fund Balance, December 31	\$ 1,516,846	\$ 6,914,078	\$ 5,473,758	\$ 3,954,793	\$ 79,945	\$ 87,453	\$ 11,321

Greene County

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

Year Ended December 31, 2021

	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
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	7,406	-	41,350	-
Fees and charges	45,714	55,835	-	-	233,616	147,215	358,756
Interest	97	5,915	-	-	3,047	1,393	-
Other	428	-	322	-	-	-	-
Total Revenues	46,239	61,750	322	7,406	236,663	189,958	358,756
Expenditures							
Current							
General government	-	-	-	-	-	286,493	361,344
Judicial	-	68,620	-	-	34,980	-	-
Parks	-	-	-	-	-	-	-
Public safety	-	-	-	3,412	-	-	-
Health and welfare	50,000	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Total Expenditures	50,000	68,620	-	3,412	34,980	286,493	361,344
<i>Excess (Deficit) of Revenues over Expenditures</i>	(3,761)	(6,870)	322	3,994	201,683	(96,535)	(2,588)
Other Financing Sources (Uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures and Other (Uses)</i>	(3,761)	(6,870)	322	3,994	201,683	(96,535)	(2,588)
Fund Balance, January 1	36,816	187,299	1,237	17,294	768,011	473,516	4,761
Fund Balance, December 31	\$ 33,055	\$ 180,429	\$ 1,559	\$ 21,288	\$ 969,694	\$ 376,981	\$ 2,173

Greene County

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

Year Ended December 31, 2021

	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
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	28,422	-	-	46,576	-	-	-
Fees and charges	-	1,020,119	-	-	22,291	19,847	10,918
Interest	264	1,828	-	51	607	661	-
Other	24,323	-	-	-	-	-	-
Total Revenues	53,009	1,021,947	-	46,627	22,898	20,508	10,918
Expenditures							
Current							
General government	-	-	-	-	-	-	-
Judicial	-	-	3,318	-	25,877	8,363	19,821
Parks	-	-	-	-	-	-	-
Public safety	61,672	576,891	-	27,124	-	-	-
Health and welfare	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Total Expenditures	61,672	576,891	3,318	27,124	25,877	8,363	19,821
<i>Excess (Deficit) of Revenues over Expenditures</i>	(8,663)	445,056	(3,318)	19,503	(2,979)	12,145	(8,903)
Other Financing Sources (Uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures and Other (Uses)</i>	(8,663)	445,056	(3,318)	19,503	(2,979)	12,145	(8,903)
Fund Balance, January 1	61,207	300,734	6,527	13,944	172,239	178,313	14,272
Fund Balance, December 31	\$ 52,544	\$ 745,790	\$ 3,209	\$ 33,447	\$ 169,260	\$ 190,458	\$ 5,369

Greene County

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

Year Ended December 31, 2021

	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	
Revenues								
Taxes	\$ -	\$ 16,138,674	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,843,601
Intergovernmental revenues	-	-	-	-	-	-	685	257,197
Fees and charges	3,358	-	181,354	8,712	-	386,345	-	5,515,205
Interest	-	-	339	-	-	1,640	24	63,751
Other	-	-	6,260	-	100	-	-	74,772
Total Revenues	3,358	16,138,674	187,953	8,712	100	387,985	709	32,754,526
Expenditures								
Current								
General government	-	-	-	-	-	379,271	-	3,225,228
Judicial	-	-	-	-	-	-	-	160,979
Parks	-	15,159,472	-	-	-	-	-	15,159,472
Public safety	2,408	-	122,159	18,368	76,699	-	-	6,985,184
Health and welfare	-	-	-	-	-	-	-	2,917,620
Sewer District	-	-	-	-	-	-	-	1,034
Total Expenditures	2,408	15,159,472	122,159	18,368	76,699	379,271	-	28,449,517
<i>Excess (Deficit) of Revenues over Expenditures</i>	950	979,202	65,794	(9,656)	(76,599)	8,714	709	4,305,009
Other Financing Sources (Uses)								
Operating transfers in (out)	-	(544,042)	-	-	50,000	(59,111)	-	(553,153)
<i>Excess (Deficit) of Revenues and Other Sources Over Expenditures and Other (Uses)</i>	950	435,160	65,794	(9,656)	(26,599)	(50,397)	709	3,751,856
Fund Balance, January 1	3,565	2,211,865	64,477	31,499	72,173	395,475	6,151	20,272,760
Fund Balance, December 31	\$ 4,515	\$ 2,647,025	\$ 130,271	\$ 21,843	\$ 45,574	\$ 345,078	\$ 6,860	\$ 24,024,616

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, 2021, 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 October 31, 2022.

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. However, material weaknesses may exist that were not identified.

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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
October 31, 2022



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, 2021. Greene County, Missouri's major federal programs are identified in the summary of auditor's 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, 2021.

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 Auditor's 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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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 Auditor's 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
October 31, 2022

Greene County

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2021

<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>
U.S. Department of Agriculture				
Missouri Department of Elementary and Secondary Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	20210N109943	\$ -	\$ 633
		20220N109943	-	459
			-	1,092
National School Lunch Program	10.555	20210N109943	-	1,423
		20220N109943	-	852
		2021H170343	-	1,273
			-	3,548
Total Child Nutrition Cluster			-	4,640
Total U.S. Department of Agriculture			-	4,640
U.S. Department of Justice				
Direct				
Cooperative Agreement	16.000	N/A	-	6,830
Equitable Sharing Program	16.922	N/A	-	13,899
Drug Court Discretionary Grant Program	16.585	2019-DC-BX-0104	-	133,890
Public Safety Partnership and Community Policing Grants	16.710	2020UMWX0420	-	202,918
COVID-19 - Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-1135	-	12,250
Strengthening the Medical Examiner - Coroner System Program	16.037	2020-DQ-BX-0030	-	51,486
Missouri Association of Prosecuting Attorneys				
Crime Victim Assistance	16.575	ER130200072	-	133,015
Missouri Department of Public Safety				
Juvenile Justice and Delinquency Prevention	16.540	2019-Title II-007	-	13,332
		2019-Title-II-102	-	55,615
			-	68,947
City of Springfield, Missouri				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0525	-	52,930
Total U.S. Department of Justice			-	676,165

See accompanying Notes to the Schedule of Expenditures of Federal Awards

Greene County

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2021

<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>
U.S. Department of Health and Human Services				
Missouri Department of Social Services Child Support Enforcement	93.563	ER10220C035	-	103,452
Missouri Department of Health and Senior Services Injury Prevention and Control Research and State and Community Based Programs	93.136	KQ200047821	-	12,129
Total U.S. Department of Health and Human Services			-	115,581
Executive Office of the President				
Missouri Department of Public Safety High Intensity Drug Trafficking Areas Program	95.001	G21MW0001A	-	79,105
Total Executive Office of the President			-	79,105
U.S. Department of Homeland Security				
Missouri State University Homeland Security Grant Program	97.067	EMW-2019-SS-00039-05 EMW-2021-SS-000389	- -	10,856 6,785
			-	17,641
State Emergency Management Agency Emergency Management Performance Grants	97.042	EMK-2020-EP-00004-043 EMK-2021-EP-00006-044	- -	145,356 113,052
COVID-19 - Emergency Management Performance Grants		EMK-2021-EP-00005-S14	-	31,152
			-	289,560
Hazard Mitigation Grant	97.039	FEMA-DR-MO 4317-0002	-	18,281
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4490-DR-MO	-	48,315
Total U.S. Department of Homeland Security			-	373,797
U.S. Department of the Treasury				
Direct				
COVID-19 - Emergency Rental Assistance Program	21.023	N/A	10,438,500	10,440,486
Missouri State Treasurer				
COVID-19 - Coronavirus Relief Fund	21.019	00188	1,957,969	4,308,591
Total U.S. Department of the Treasury			12,396,469	14,749,077

See accompanying Notes to the Schedule of Expenditures of Federal Awards

Greene County

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2021

<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>
U.S. Department of Transportation				
Missouri Department of Transportation				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	STP-5909(802)	-	101,897
		STBG-9901(826)	-	390,829
Total Highway Planning and Construction Cluster			-	492,726
Missouri Department of Transportation Highway Safety Division				
Alcohol Open Container Requirements	20.607	21-154-AL-028	-	53,858
		21-154-AL-027	-	36,265
		22-154-AL-018	-	17,552
		22-154-AL-019	-	27,929
			-	135,604
Missouri Department of Transportation Highway Safety Division				
Highway Safety Cluster				
State and Community Highway Safety	20.600	21-PT-02-024	-	52,466
		21-PT-02-025	-	23,722
		22-PT-02-012	-	10,470
		22-PT-02-013	-	8,395
			-	95,053
National Priority Safety Programs	20.616	21-M5HVE-03-008	-	35,843
		22-M5HVE-03-005	-	4,892
			-	40,735
Total Highway Safety Cluster			-	135,788
Total U.S. Department of Transportation			-	764,118
			\$ 12,396,469	\$ 16,762,483

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, 2021

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, 2021. 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.

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 \$1,957,969 of Coronavirus Relief Funds and \$10,438,500 of Emergency Rental Assistance Funds to subrecipients in the current year.

Greene County

Schedule of Findings and Questioned Costs

Year Ended December 31, 2021

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 auditor's report issued on compliance for the major federal program:		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	
21.019	Coronavirus Relief Fund	
21.023	Emergency Rental Assistance Program	
Dollar threshold used to distinguish between type A and type B programs:		\$750,000
Auditee qualified as low-risk auditee?		Yes

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, 2021

There were no prior audit findings.