

# Greene County, Missouri

BASIC FINANCIAL STATEMENTS  
Year Ended December 31, 2018

**KPM**  
CPAS & ADVISORS

## TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT .....	4
MANAGEMENT'S DISCUSSION AND ANALYSIS .....	8
BASIC FINANCIAL STATEMENTS	
Statement of Net Position .....	15
Statement of Activities.....	16
Balance Sheet – Governmental Funds .....	17
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position .....	19
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	20
Reconciliation of the Change in Fund Balances of Governmental Funds to the Statement of Activities.....	21
Statement of Assets and Liabilities – Agency Funds.....	22
Notes to Financial Statements.....	24
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Changes in Net Pension Asset and Related Ratios – LAGERS.....	64
Schedule of Contributions – LAGERS .....	65
Notes to Schedule of Contributions – LAGERS.....	66
Schedule of Proportionate Share of the Net Pension Liability and Related Ratios – CERF .....	67
Schedule of Employer Contributions – CERF .....	68
Notes to Schedule of Contributions – CERF .....	69

## TABLE OF CONTENTS

### REQUIRED SUPPLEMENTARY INFORMATION (continued)

Budgetary Comparison Schedule – General Fund.....	70
Budgetary Comparison Schedule – Road and Bridge Fund .....	73
Budgetary Comparison Schedule – Law Enforcement Sales Tax I Fund.....	74
Budgetary Comparison Schedule – Law Enforcement Sales Tax II Fund .....	75
Budgetary Comparison Schedule – Park Sales Tax Fund .....	76
Budgetary Comparison Schedule – Real Property Improvement Fund.....	77
Note to Budgetary Comparison Schedules .....	78

### OTHER FINANCIAL INFORMATION

Combining Balance Sheet – Non-Major Governmental Funds .....	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Non-Major Governmental Funds.....	84

### 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 <i>Government Auditing Standards</i> .....	89
Independent Auditors' Report on Compliance for each Major Program and on Internal Control over Compliance Required by the Uniform Guidance.....	91
Schedule of Expenditures of Federal Awards.....	93
Notes to Schedule of Expenditures of Federal Awards .....	95
Summary Schedule of Findings and Questioned Costs .....	96
Schedule of Prior Audit Findings .....	97



## **INDEPENDENT AUDITORS' REPORT**

Greene County Commission  
Greene County  
Springfield, Missouri

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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

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, 2018, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, pension information, and budgetary comparison information be presented to supplement the basic financial statements. Such information, 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Greene County, Missouri's basic financial statements. The Combining Non-Major Fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

Greene County Commission  
Greene County  
Springfield, Missouri

The Combining Non-Major Fund financial statements and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 information is 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 June 21, 2019, 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, grant agreements and other matters. The purpose of that report is 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 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  
June 21, 2019

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

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, 2018. Please read it in conjunction with the County's financial statements, which begin on page 15.

***Financial Highlights***

- The net position of the County's governmental activities increased by \$12,149,752 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, 2018, by \$301.7 million (net position). Of this amount, \$98 million was unrestricted and may be used to meet future obligations of the County.
- Total long-term liabilities of the County increased by \$62,436,905, primarily due to the issuance of Series 2018 Certificates of Participation in the amount of \$64,470,000 for a new Operations Center and a new Justice Center.

***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.



**MANAGEMENT'S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

***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. 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 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, 2018 and 2017:

	<u>Total December 31, 2018</u>	<u>Total December 31, 2017</u>
Assets		
Current and other assets	\$ 165,002,163	\$ 81,978,598
Special assessment taxes receivable	9,433,389	9,735,020
Net pension asset	15,026,701	10,646,864
Capital assets	<u>237,299,202</u>	<u>234,753,435</u>
<b>TOTAL ASSETS</b>	426,761,455	337,113,917

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

**NET POSITION (continued)**

	<u>Total December 31, 2018</u>	<u>Total December 31, 2017</u>
Deferred Outflow of Resources		
Deferred pension outflows	8,899,505	15,134,548
Deferred charges on refunding	<u>1,566,496</u>	<u>1,686,996</u>
TOTAL DEFERRED OUTFLOW OF RESOURCES	10,466,001	16,821,544
Liabilities		
Other liabilities	14,565,325	8,542,152
Long-term liabilities outstanding	<u>116,251,502</u>	<u>53,814,597</u>
TOTAL LIABILITIES	130,816,827	62,356,749
Deferred Inflow of Resources		
Deferred pension inflows	<u>4,753,365</u>	<u>2,071,200</u>
Net Position		
Net investment in capital assets	199,397,907	195,538,512
Restricted	3,837,318	1,362,159
Unrestricted	<u>98,422,039</u>	<u>92,606,841</u>
TOTAL NET POSITION	<u><u>\$ 301,657,264</u></u>	<u><u>\$ 289,507,512</u></u>

Total net position of the County increased by \$12,149,752 for the year due to current year activity. Total liabilities for the County have increased by \$68,460,078. Restricted net position of the County totaled \$3,837,318 as of December 31, 2018. This amount represents monies that are restricted for debt service as well as projects and programs within the County.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

**CHANGES IN NET POSITION**

	Total Year Ended December 31, 2018	Total Year Ended December 31, 2017
	<u>                    </u>	<u>                    </u>
<b>REVENUES</b>		
Program Revenues		
Charges for services	\$ 18,226,949	\$ 18,750,471
Operating grants and contributions	3,706,403	3,497,055
Capital grants and contributions	1,721,569	2,292,178
General Revenues		
Ad valorem taxes	14,558,588	15,471,160
Sales taxes	87,494,422	65,922,972
Franchise fees	476,465	514,086
Surtax	2,121,273	2,026,799
Motor vehicle and gas taxes	3,721,788	3,748,882
Special assessment taxes	38,173	84,375
Other taxes	130,682	136,974
Interest	1,416,395	781,919
Other revenue	173,945	520,112
	<u>133,786,652</u>	<u>113,746,983</u>
<b>TOTAL REVENUES</b>		
<b>EXPENSES</b>		
General government	17,641,789	14,785,243
Judicial	12,987,063	11,673,234
Public safety	45,257,358	41,741,612
Public works	3,180,754	2,101,030
Health and welfare	4,736,494	4,427,570
Highways and roads	22,761,990	21,406,188
Parks	12,411,076	12,258,255
Sewer District	13,997	-
Debt service	2,919,544	1,523,639
	<u>121,910,065</u>	<u>109,916,771</u>
<b>TOTAL EXPENSES</b>		
<b>SPECIAL ITEM</b>		
Gain on sale of property	273,165	-
	<u>273,165</u>	<u>-</u>
<b>INCREASE IN NET POSITION</b>	<u><u>\$ 12,149,752</u></u>	<u><u>\$ 3,830,212</u></u>

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

***Governmental Activities***

Governmental activities increased the net position of the County by \$12,149,752. Tax revenues for the County were \$108.5 million, which represents 81% of the funding of these activities. Program revenues for the functions totaled \$23.7 million or 18% 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	\$ 17,641,789	\$ 8,995,613	51%
Judicial	12,987,063	9,930,021	76%
Public safety	45,257,358	37,063,788	82%
Public works	3,180,754	1,666,877	52%
Health and welfare	4,736,494	4,683,359	99%
Highways and roads	22,761,990	20,570,869	90%
Parks	12,411,076	12,411,076	100%
Sewer District	13,997	13,997	100%
Debt service	2,919,544	2,919,544	100%
	<u>\$ 121,910,065</u>	<u>\$ 98,255,144</u>	

***Financial Analysis of the County’s Funds***

The combined fund balances of the County’s governmental funds as of December 31, 2018, was \$157.4 million. The General Fund increased by \$6,857,907. The Road and Bridge Fund increased by \$3,373,220. The Law Enforcement Sales Tax I Fund increased by \$174,901. The Law Enforcement Sales Tax II Fund decreased by \$1,246,690. The Park Sales Tax Fund increased by \$248,637. The Real Property Improvement Fund increased by \$68,840,029. The Debt Service Fund increased by \$2,475,159.

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 on the need and funds available. 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.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

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 \$1,149,418 in funding to LEST in 2018.

The Real Property Improvement Fund received bond proceeds of \$64,470,000 to begin design and construction of the Operations Center and expansion of the Justice Center. The Operations Center is scheduled for completion in the fall of 2019. The Justice Center is in the design stage in 2019 with construction anticipated to begin in 2020.

***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 2018 was \$47.7 million. Actual expenditures were \$44.8 million.

The final revenue budget of the County's General Fund for 2018 was \$56.8 million. Actual revenues were \$57.2 million.

The County continues to strive toward having unspent appropriations in the General Fund to increase reserves.

***Capital Asset and Debt Administration***

**Capital Assets**

Capital assets of the governmental activities were \$237.3 million (net of accumulated depreciation) as of December 31, 2018. This represents a \$2,545,767 increase from the prior year.

Significant expenditures for capital assets during 2018 are as follows:

- Infrastructure Assets including Bridges – \$1,258,355 and Roads \$3,060,965
- Dump Trucks and Large Equipment – \$991,923
- Vehicle Fleet – \$1,148,926
- Campus Improvements - \$1,618,129

**Debt**

Total debt of the governmental activities as of December 31, 2018, was \$109.1 million, which is up \$67,839,756 from the prior year. The County issued Series 2018 Certificates of Participation in the amount of \$64,470,000 for a new Operations Center and Justice Center and issued a new lease for election equipment in the amount of \$766,890. The County made principal payments of \$1,890,000, \$780,000, \$148,088, and \$161,964 on the County's special obligation bonds, limited general obligation bonds, special assessment debt, and equipment lease, respectively. Compensated absences increased by \$533,299, primarily due to new County policies.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
GREENE COUNTY, MISSOURI  
DECEMBER 31, 2018**

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

The 2019 adopted budget reflects an increase in total revenue of 16.4% of the existing major funds. The General Revenue II fund is expected to generate \$26 million in additional revenue. There is a 1.0% cost of living increase for personnel. Eligible personnel will also see a performance based step increase mid-year. The design of the Justice Center expansion is on-going and the construction of the Operations Center will be complete in 2019. It is anticipated by the County that timing for collection of the Jamestown Neighborhood Improvement District assessments may be deficient; therefore a \$413,036 transfer from General Revenue has been budgeted for debt service.

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

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

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

GREENE COUNTY, MISSOURI  
STATEMENT OF NET POSITION  
December 31, 2018

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current	
Cash and investments - unrestricted	\$ 49,753,916
Taxes receivable, net	31,449,406
Commissions receivable	2,529,966
Other accounts receivable	3,462,179
Due from other governments	3,334,575
Restricted cash and investments	74,472,121
Special assessment taxes receivable	9,433,389
Net pension asset	15,026,701
Capital Assets:	
Non-depreciable	6,875,472
Depreciable, net	<u>230,423,730</u>
<b>TOTAL ASSETS</b>	<b>426,761,455</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred pension outflows	8,899,505
Deferred charges on refunding	<u>1,566,496</u>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>10,466,001</b>
<b>LIABILITIES</b>	
Current	
Accounts payable	5,210,037
Accrued expenses	2,050,721
Accrued interest payable	1,050,598
Due to others	228,943
Current maturities of long-term debt	<u>6,025,026</u>
	14,565,325
Noncurrent	
Special obligation bonds payable	20,020,000
Limited general obligation bonds payable, net	13,102,226
Special assessment debt	418,668
Certificates of participation payable, net	66,495,560
Lease payable	459,900
Net pension liability	13,129,396
Compensated absences payable	<u>2,625,752</u>
	<u>116,251,502</u>
<b>TOTAL LIABILITIES</b>	<b>130,816,827</b>
<b>DEFERRED INFLOW OF RESOURCES</b>	
Deferred pension inflows	<u>4,753,365</u>
<b>NET POSITION</b>	
Net investment in capital assets	199,397,907
Restricted	3,837,318
Unrestricted	<u>98,422,039</u>
<b>TOTAL NET POSITION</b>	<b><u>\$ 301,657,264</u></b>

See accompanying notes.

GREENE COUNTY, MISSOURI  
STATEMENT OF ACTIVITIES  
Year Ended December 31, 2018

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	\$ (17,641,789)	\$ 8,220,978	\$ 425,198	\$ -	\$ (8,995,613)
Judicial	(12,987,063)	1,343,408	1,713,634	-	(9,930,021)
Public safety	(45,257,358)	7,092,474	901,096	200,000	(37,063,788)
Public works	(3,180,754)	849,208	664,669	-	(1,666,877)
Health and welfare	(4,736,494)	51,329	1,806	-	(4,683,359)
Highways and roads	(22,761,990)	669,552	-	1,521,569	(20,570,869)
Parks	(12,411,076)	-	-	-	(12,411,076)
Sewer District	(13,997)	-	-	-	(13,997)
Debt service	(2,919,544)	-	-	-	(2,919,544)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ (121,910,065)</b>	<b>\$ 18,226,949</b>	<b>\$ 3,706,403</b>	<b>\$ 1,721,569</b>	<b>(98,255,144)</b>
		General Revenues:			
					14,558,588
					87,494,422
					476,465
					2,121,273
					1,116,093
					2,605,695
					38,173
					130,682
					1,416,395
					173,945
				Total General Revenues	110,131,731
		Special Item:			
					273,165
				Changes in Net Position	12,149,752
				Net Position, Beginning of year	289,507,512
				Net Position, End of year	\$ 301,657,264

See accompanying notes.



GREENE COUNTY, MISSOURI  
BALANCE SHEET – GOVERNMENTAL FUNDS  
December 31, 2018

	Special Revenue Funds								Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Law Enforcement Sales Tax II Fund	Park Sales Tax Fund	Real Property Improvement Fund	Debt Service Fund	Non-Major Governmental Funds	
<b>ASSETS</b>									
Cash and investments	\$ 11,319,607	\$ 22,595,070	\$ 20,624	\$ 1,567,894	\$ 2,560	\$ 316,089	\$ -	\$ 13,932,072	\$ 49,753,916
Taxes receivable, net	13,420,682	8,835,323	2,354,359	1,177,180	2,296,059	-	-	3,365,803	31,449,406
Commissions receivable	2,529,966	-	-	-	-	-	-	-	2,529,966
Special assessments receivable	-	-	-	-	-	-	9,014,721	418,668	9,433,389
Other accounts receivable	3,138,111	67,137	-	5,594	-	-	-	251,337	3,462,179
Due from other funds	2,131,676	-	-	-	-	-	-	-	2,131,676
Due from other governments	543,604	1,306,029	1,994	12,479	7,520	-	-	1,462,949	3,334,575
Restricted cash and investments	-	-	-	-	-	68,620,085	5,848,421	3,615	74,472,121
<b>TOTAL ASSETS</b>	<b>\$ 33,083,646</b>	<b>\$ 32,803,559</b>	<b>\$ 2,376,977</b>	<b>\$ 2,763,147</b>	<b>\$ 2,306,139</b>	<b>\$ 68,936,174</b>	<b>\$ 14,863,142</b>	<b>\$ 19,434,444</b>	<b>\$ 176,567,228</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable	\$ 2,538,127	\$ 565,994	\$ 161,959	\$ 187,213	\$ 2,560	\$ 153,662	\$ 68,190	\$ 1,532,332	\$ 5,210,037
Accrued expenses	1,222,717	280,823	244,737	231,303	-	-	-	71,141	2,050,721
Due to other funds	-	-	-	-	-	-	1,980,129	151,547	2,131,676
Due to others	228,943	-	-	-	-	-	-	-	228,943
<b>TOTAL LIABILITIES</b>	<b>3,989,787</b>	<b>846,817</b>	<b>406,696</b>	<b>418,516</b>	<b>2,560</b>	<b>153,662</b>	<b>2,048,319</b>	<b>1,755,020</b>	<b>9,621,377</b>
<b>Deferred Inflows of Resources</b>									
Deferred special assessments	-	-	-	-	-	-	8,977,505	418,668	9,396,173
Deferred taxes	93,431	92,078	-	-	-	-	-	-	185,509
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>93,431</b>	<b>92,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,977,505</b>	<b>418,668</b>	<b>9,581,682</b>

See accompanying notes.

GREENE COUNTY, MISSOURI  
BALANCE SHEET – GOVERNMENTAL FUNDS (continued)  
December 31, 2018

	Special Revenue Funds								Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Law Enforcement Sales Tax II Fund	Park Sales Tax Fund	Real Property Improvement Fund	Debt Service Fund	Non-Major Governmental Funds	
FUND BALANCES									
Restricted for:									
Road and bridge	-	22,764,664	-	-	-	-	-	-	22,764,664
Elections	-	-	-	-	-	-	-	435,856	435,856
Judicial	-	-	-	-	-	-	-	617,717	617,717
Public safety	-	-	1,970,281	1,184,458	-	-	-	4,599,351	7,754,090
Health and welfare	-	-	-	-	-	-	-	50,392	50,392
Tax maintenance	-	-	-	-	-	-	-	460,447	460,447
Recorder	-	-	-	-	-	-	-	1,139,607	1,139,607
Parks	-	-	-	-	2,303,579	-	-	-	2,303,579
Senior services	-	-	-	-	-	-	-	3,758,338	3,758,338
Capital projects	-	-	-	-	-	68,782,512	-	-	68,782,512
Debt service	-	-	-	-	-	-	3,837,318	-	3,837,318
Sewer District	-	-	-	-	-	-	-	159,179	159,179
Committed to:									
Operating cash reserves	5,643,000	2,100,000	-	-	-	-	-	-	7,743,000
Emergency reserves	1,727,971	-	-	-	-	-	-	-	1,727,971
Liability insurance reserves	1,000,000	1,000,000	-	-	-	-	-	-	2,000,000
Kansas extension project reserves	-	6,000,000	-	-	-	-	-	-	6,000,000
Equipment reserves	-	-	-	1,160,173	-	-	-	300,000	1,460,173
Assigned to:									
Courthouse administration	-	-	-	-	-	-	-	750	750
Assessment	-	-	-	-	-	-	-	5,739,119	5,739,119
Unassigned, reported in:									
General Fund	20,629,457	-	-	-	-	-	-	-	20,629,457
<b>TOTAL FUND BALANCES</b>	<b>29,000,428</b>	<b>31,864,664</b>	<b>1,970,281</b>	<b>2,344,631</b>	<b>2,303,579</b>	<b>68,782,512</b>	<b>3,837,318</b>	<b>17,260,756</b>	<b>157,364,169</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</b>	<b>\$ 33,083,646</b>	<b>\$ 32,803,559</b>	<b>\$ 2,376,977</b>	<b>\$ 2,763,147</b>	<b>\$ 2,306,139</b>	<b>\$ 68,936,174</b>	<b>\$ 14,863,142</b>	<b>\$ 19,434,444</b>	<b>\$ 176,567,228</b>

See accompanying notes.

GREENE COUNTY, MISSOURI  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF  
NET POSITION  
December 31, 2018

Fund balance - total governmental funds	\$ 157,364,169
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	
Governmental capital assets	375,913,518
Less accumulated depreciation	<u>(138,614,316)</u>
	237,299,202
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	15,026,701
Deferred outflows due to pensions	8,899,505
Deferred inflows due to pensions	<u>(4,753,365)</u>
	19,172,841
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	
Net pension liability	(13,129,396)
Interest on long-term debt is not accrued in governmental funds, but rather, is recognized as an expenditure when due	(1,050,598)
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	(109,147,132)
Deferred charges on refunding	<u>1,566,496</u>
	(107,580,636)
Adjustment of deferred special assessments and deferred taxes	<u>9,581,682</u>
Net position of governmental activities	<u><u>\$ 301,657,264</u></u>

See accompanying notes.

GREENE COUNTY, MISSOURI  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS  
Year Ended December 31, 2018

	Special Revenue Funds								Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Law Enforcement Sales Tax II Fund	Park Sales Tax Fund	Real Property Improvement Fund	Debt Service Fund	Non-Major Governmental Funds	
REVENUES									
Taxes	\$ 40,756,466	\$ 24,710,873	\$ 13,816,710	\$ 6,908,355	\$ 13,256,786	\$ -	\$ 104,458	\$ 9,263,403	\$ 108,817,051
Collector's commission	3,467,532	-	-	-	-	-	-	-	3,467,532
Licenses and permits	822,092	-	-	-	-	-	-	-	822,092
Intergovernmental revenue	3,162,702	1,650,992	17,607	78,877	-	-	-	200,785	5,110,963
Fees and charges	8,536,038	530,396	-	-	-	-	-	5,049,615	14,116,049
Other	446,353	405,778	-	36,492	9,342	540,528	32,572	257,560	1,728,625
TOTAL REVENUES	57,191,183	27,298,039	13,834,317	7,023,724	13,266,128	540,528	137,030	14,771,363	134,062,312
EXPENDITURES									
Current									
General government	12,470,747	-	-	-	-	-	-	3,488,866	15,959,613
Judicial	11,718,051	-	-	-	-	-	-	911,806	12,629,857
Public safety	15,534,188	-	14,808,834	7,437,305	-	-	-	6,370,740	44,151,067
Public works	3,134,054	-	-	-	-	-	-	-	3,134,054
Health and welfare	1,916,924	-	-	-	-	-	-	2,780,303	4,697,227
Highways and roads	-	24,252,406	-	-	-	-	-	-	24,252,406
Parks	-	-	-	-	12,379,529	-	-	-	12,379,529
Sewer District	-	-	-	-	-	-	-	13,997	13,997
Capital outlay	-	-	-	-	-	1,618,129	-	-	1,618,129
Debt service	-	-	-	-	-	741,590	4,094,959	140,312	4,976,861
TOTAL EXPENDITURES	44,773,964	24,252,406	14,808,834	7,437,305	12,379,529	2,359,719	4,094,959	13,706,024	123,812,740
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	12,417,219	3,045,633	(974,517)	(413,581)	886,599	(1,819,191)	(3,957,929)	1,065,339	10,249,572
OTHER FINANCING SOURCES (USES)									
Capital lease proceeds	536,823	-	-	-	-	64,470,000	-	230,067	65,236,890
Premium on debt issuance	-	-	-	-	-	5,232,773	-	-	5,232,773
Sale of property	-	433,637	-	-	-	-	-	-	433,637
Operating transfers in (out)	(6,096,135)	(106,050)	1,149,418	(833,109)	(637,962)	956,447	6,433,088	(865,697)	-
TOTAL OTHER FINANCING SOURCES (USES)	(5,559,312)	327,587	1,149,418	(833,109)	(637,962)	70,659,220	6,433,088	(635,630)	70,903,300
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	6,857,907	3,373,220	174,901	(1,246,690)	248,637	68,840,029	2,475,159	429,709	81,152,872
FUND BALANCE (DEFICIT), January 1	22,142,521	28,491,444	1,795,380	3,591,321	2,054,942	(57,517)	1,362,159	16,831,047	76,211,297
FUND BALANCE, December 31	\$ 29,000,428	\$ 31,864,664	\$ 1,970,281	\$ 2,344,631	\$ 2,303,579	\$ 68,782,512	\$ 3,837,318	\$ 17,260,756	\$ 157,364,169

See accompanying notes.

GREENE COUNTY, MISSOURI  
RECONCILIATION OF THE CHANGE IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
Year Ended December 31, 2018

Net change in fund balances - total governmental funds \$ 81,152,872

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	16,071,137
Depreciation	(13,271,419)
Disposal of capital assets, net	(253,951)
	<u>2,545,767</u>

Some revenues reported in the governmental funds represent current financial  
resources and were recognized in the Statement of Activities when earned. (275,660)

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.

Premium on debt issuance	(5,049,619)
Lease proceeds	(65,236,890)
Repayment of principal on bonds, leases and loans	2,980,052
Loss on bond refunding	(120,500)
Interest	(823,425)
	<u>(68,250,382)</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	(2,489,546)
Change in compensated absences	(533,299)
	<u>(3,022,845)</u>

Change in net position of governmental activities \$ 12,149,752

See accompanying notes.

GREENE COUNTY, MISSOURI  
STATEMENT OF ASSETS AND LIABILITIES – AGENCY FUNDS  
December 31, 2018

	Circuit Clerk Fund	Collector of Revenue Fund	County Clerk Fund	Family Court Fund	Recorder of Deeds Fund	Tax Sale Surplus Fund
<b>ASSETS</b>						
Cash and investments	\$ 2,435,588	\$ 186,840,880	\$ 35	\$ 19,756	\$ 2,675	\$ 401,194
Taxes receivable	-	76,081,505	-	-	-	-
Other accounts receivable	-	-	-	-	11,085	-
Land	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 2,435,588</u>	<u>\$ 262,922,385</u>	<u>\$ 35</u>	<u>\$ 19,756</u>	<u>\$ 13,760</u>	<u>\$ 401,194</u>
<b>LIABILITIES</b>						
Due to others	\$ 2,435,588	\$ 847,680	\$ -	\$ 19,746	\$ -	\$ -
Due to other funds	-	2,748,352	35	10	13,760	-
Due to other governments	-	259,326,353	-	-	-	401,194
TOTAL LIABILITIES	<u>\$ 2,435,588</u>	<u>\$ 262,922,385</u>	<u>\$ 35</u>	<u>\$ 19,756</u>	<u>\$ 13,760</u>	<u>\$ 401,194</u>

See accompanying notes.

GREENE COUNTY, MISSOURI  
STATEMENT OF ASSETS AND LIABILITIES – AGENCY FUNDS (continued)  
December 31, 2018

	Sheriff Civil Division Fund	Jail Commissary Fund	School Fund	Sheriff Property Fund	Jamestown Real Estate Holdings Fund	Total
<b>ASSETS</b>						
Cash and investments	\$ 56,567	\$ 157,839	\$ 1,461,317	\$ 80,048	\$ -	\$ 191,455,899
Taxes receivable	-	-	-	-	-	76,081,505
Other accounts receivable	-	-	-	-	-	11,085
Land	-	-	-	-	4,330,600	4,330,600
Inventory	-	28,241	-	-	-	28,241
<b>TOTAL ASSETS</b>	<b>\$ 56,567</b>	<b>\$ 186,080</b>	<b>\$ 1,461,317</b>	<b>\$ 80,048</b>	<b>\$ 4,330,600</b>	<b>\$ 271,907,330</b>
<b>LIABILITIES</b>						
Due to others	\$ 25,563	\$ 29,973	\$ -	\$ -	\$ -	\$ 3,358,550
Due to other funds	31,004	156,107	-	80,048	-	3,029,316
Due to other governments	-	-	1,461,317	-	4,330,600	265,519,464
<b>TOTAL LIABILITIES</b>	<b>\$ 56,567</b>	<b>\$ 186,080</b>	<b>\$ 1,461,317</b>	<b>\$ 80,048</b>	<b>\$ 4,330,600</b>	<b>\$ 271,907,330</b>

See accompanying notes.

## NOTE A – 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.



NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

*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. 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, Park Sales Tax Fund, and Real Property Improvement 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:

Agency Funds: Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other government units, and other funds. Agency funds are custodial in nature (assets and liabilities) and do not involve measurement of results of operations. The Agency Funds of Greene County are the Circuit Clerk Fund, Collector of Revenue Fund, County Clerk Fund, Family Court Fund, Recorder of Deeds Fund, Tax Sale Surplus Fund, Sheriff Civil Division Fund, Jail Commissary Fund, School Fund, Sheriff Property Fund, and Jamestown Real Estate Holdings Fund.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Program Revenues

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

Net Position

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

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

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

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

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 employer contributions 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.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Pensions

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

Fair Value

The fair value measurement and disclosure framework provides for a fair value hierarchy that gives highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no significant changes from the prior year in the methodologies used to measure fair value. The levels of the fair value hierarchy are described below:

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

NOTE B – CASH AND 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, 2018, all bank balances on deposit were entirely insured or collateralized with securities.

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE C – INVESTMENTS

The County’s investments at December 31, 2018, are as follows:

Investment Type	Maturity	Not Subject to Fair Value	Fair Value Level 1	Fair Value Level 2	Total
Certificates of Deposit	1/14/19 to 11/9/23	\$ 13,751,560	\$ -	\$ -	\$ 13,751,560
U.S. Treasury Notes	3/15/19 to 8/31/23	-	62,654,333	-	62,654,333
U.S. Government Agency Securities:					
Federal Farm Credit Bank	5/1/19 to 11/6/23	-	-	7,083,424	7,083,424
Federal Home Loan Mortgage Corporation	6/28/19 to 5/22/20	-	-	790,847	790,847
Federal National Mortgage Association	8/2/19 to 10/5/22	-	-	3,028,414	3,028,414
Federal Home Loan Bank	3/8/19 to 12/8/23	-	-	11,165,805	11,165,805
TOTAL		<u>\$ 13,751,560</u>	<u>\$ 62,654,333</u>	<u>\$ 22,068,490</u>	<u>\$ 98,474,383</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, 2018, 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, Commerce Bank, and BOK Financial and are rated Aaa by Moody’s.

U.S. Government Agency Securities

Funds invested in Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, 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.

NOTE C – INVESTMENTS (continued)

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:

- a. Obligations of the United States government, the State of Missouri, this County, or;
- b. 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, or;
- c. In revenue bonds of the County, or;
- d. 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 B.
- e. Banker's acceptances issued by domestic commercial banks possessing the highest rating issued by a nationally recognized rating agency, or;
- f. 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.



GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE C – INVESTMENTS (continued)

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 64%, 7%, and 11%, respectively, of the County’s total investments.

NOTE D – 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, 2018, are as follows:

	<u>Restricted Cash and Investments</u>	<u>Restricted Net Position</u>
SPECIAL REVENUE FUNDS		
Real Property Improvement Fund		
Lease proceeds	\$ 68,620,085	\$ -
Sewer District Fund		
Prepayment escrow funds	3,615	-
TOTAL SPECIAL REVENUE FUNDS	<u>\$ 68,623,700</u>	<u>\$ -</u>
DEBT SERVICE FUND		
Debt service reserve	\$ 5,784,976	\$ 3,837,318
Prepayment escrow funds	63,445	-
TOTAL DEBT SERVICE FUND	<u>\$ 5,848,421</u>	<u>\$ 3,837,318</u>

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE E – TAXES RECEIVABLE

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

	Gross Receivable	Allowance	Net Receivable
<b>TAXES RECEIVABLE</b>			
General Fund			
Property taxes - current	\$ 4,886,647	\$ -	\$ 4,886,647
Property taxes - delinquent	562,746	34,688	528,058
Private car tax	31,448	-	31,448
Surtax	1,059,586	-	1,059,586
Sales tax	6,914,943	-	6,914,943
TOTAL GENERAL FUND	13,455,370	34,688	13,420,682
Special Revenue Funds			
Road and Bridge Fund			
Property taxes - current	4,885,768	-	4,885,768
Property taxes - delinquent	562,746	34,688	528,058
Surtax	1,061,688	-	1,061,688
Sales tax	2,359,809	-	2,359,809
	8,870,011	34,688	8,835,323
Law Enforcement Sales Tax I Fund			
Sales tax	2,354,359	-	2,354,359
Law Enforcement Sales Tax II Fund			
Sales Tax	1,177,180	-	1,177,180
Park Sales Tax Fund			
Sales tax	2,296,059	-	2,296,059
Senior Services Fund			
Property taxes - current	2,007,323	-	2,007,323
Property taxes - delinquent	229,536	13,742	215,794
	2,236,859	13,742	2,223,117
E-911 Fund			
Sales Tax	1,142,686	-	1,142,686
TOTAL SPECIAL REVENUE FUNDS	18,077,154	48,430	18,028,724
Debt Service Fund			
Special assessments	9,014,721	-	9,014,721
Agency Funds			
Collector of Revenue Fund			
Property taxes	76,081,505	-	76,081,505
TOTAL TAXES RECEIVABLE	\$ 116,628,750	\$ 83,118	\$ 116,545,632

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE F – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2018, was as follows:

	Balance December 31, 2017	Additions	Deletions	Balance December 31, 2018
Governmental Activities				
Non-depreciable capital assets:				
Construction in progress	\$ 4,445,960	\$ 3,599,329	\$ 5,701,090	\$ 2,344,199
Land	3,908,621	622,652	-	4,531,273
	<u>8,354,581</u>	<u>\$ 4,221,981</u>	<u>\$ 5,701,090</u>	<u>6,875,472</u>
Depreciable capital assets				
Land improvements	1,615,470	\$ 9,800	\$ -	1,625,270
Building	71,373,945	258,533	-	71,632,478
Major moveable equipment	21,430,581	2,081,185	1,240,838	22,270,928
Furniture and equipment	27,240,210	2,130,163	1,457,445	27,912,928
Infrastructure	237,021,716	13,070,565	4,495,839	245,596,442
Total Depreciable Capital Assets	358,681,922	<u>\$ 17,550,246</u>	<u>\$ 7,194,122</u>	369,038,046
Less Accumulated Depreciation	<u>(132,283,068)</u>	<u>\$ 13,271,419</u>	<u>\$ 6,940,171</u>	<u>(138,614,316)</u>
Total Depreciable Capital Assets, net	<u>226,398,854</u>			<u>230,423,730</u>
Total Capital Assets - Governmental Activities, net	<u>\$ 234,753,435</u>			<u>\$ 237,299,202</u>

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

General government	\$ 799,751
Judicial	515,546
Public safety	1,996,474
Public works	10,945
Health and welfare	86,121
Parks	31,547
Road and bridge	9,831,035
	<u>\$ 13,271,419</u>

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE G – DEFERRED TAXES AND 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, 2018, are as follows:

General Fund	
Property taxes	\$ 93,431
Special Revenue Funds	
Road and Bridge Fund	
Property taxes	92,078
Greene County Sewer District Fund	
Special assessments	418,668
Debt Service Fund	
Special assessments	<u>8,977,505</u>
TOTAL DEFERRED TAXES AND SPECIAL ASSESSMENTS	<u><u>\$ 9,581,682</u></u>

NOTE H – 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.

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE H – LIMITED GENERAL OBLIGATION BONDS (continued)

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.

\$ 12,655,000

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>
2019	\$ 800,000	\$ 507,500	\$ 1,307,500
2020	825,000	483,125	1,308,125
2021	840,000	458,150	1,298,150
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>\$ 12,655,000</u>	<u>\$ 4,016,750</u>	<u>\$ 16,671,750</u>

NOTE I – SPECIAL OBLIGATION BONDS PAYABLE

As of December 31, 2018, the County had four 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.

During 2010, the County issued \$17,390,000 and \$6,455,000 in taxable special obligation County building bonds Series 2010A and 2010B, respectively. The County issued the bonds to finance the construction of a Public Safety Center and morgue.

During 2011, the County issued \$1,130,000 in taxable special obligation County building bonds Series 2011A. The County issued the bonds to finance energy efficiency improvements.

During 2011, the County issued \$7,000,000 in special obligation bonds park building bonds Series 2011B. The County issued the bonds to finance park improvements.

Special Obligation Bonds

\$17,390,000 in Taxable Special Obligation County Building Bonds (Build America Bonds - Direct Pay to the Issuer) Series 2010A; interest payable semi-annually on June 1 and December 1 at rates ranging from 1.45% to 6.05%, principal retirements due annually on December 1 through 2029; collateralized by a mortgage lien on the project. Bonds maturing on December 1, 2021, and thereafter may be called for redemption and payment prior to maturity on December 1, 2020, and thereafter, in whole or in part. \$ 11,925,000

\$6,455,000 in Taxable Special Obligation County Building Bonds (Recovery Zone Economic Development Bonds - Direct Pay to the Issuer) Series 2010B; interest payable semi-annually on June 1 and December 1 at rates ranging from 4.20% to 6.25%, principal retirements due annually on December 1 through 2029; collateralized by a mortgage lien on the project. Bonds maturing on December 1, 2021, and thereafter may be called for redemption and payment prior to maturity on December 1, 2020, and thereafter, in whole or in part. 5,620,000

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE I – SPECIAL OBLIGATION BONDS PAYABLE (continued)

\$1,130,000 in Taxable Special Obligation County Building Bonds (Qualified Energy Conservation Bonds - Direct Pay to the Issuer) Series 2011A; interest payable semi-annually on June 1 and December 1 at rates ranging from 4.50% to 6.00%, principal retirements due annually on December 1 through 2020; collateralized by a mortgage lien on the project. 280,000

\$7,000,000 in Special Obligation Parks Building Bonds Series 2011B (Dan Kinney Park Project); interest payable on May 1 and November 1 at rates ranging from 2.5% to 4.50%, principal retirements due annually on November 1 through 2026; collateralized by a mortgage lien on the project. Bonds maturing on November 1, 2022, and thereafter, shall be subject to redemption in whole or in part. 4,155,000

\$ 21,980,000

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

Year Ending December 31,	Principal	Interest	Total
2019	\$ 1,960,000	\$ 1,198,233	\$ 3,158,233
2020	2,050,000	1,105,325	3,155,325
2021	1,985,000	1,005,632	2,990,632
2022	2,075,000	907,779	2,982,779
2023	2,075,000	802,623	2,877,623
2024	3,035,000	695,580	3,730,580
2025	1,695,000	521,093	2,216,093
2026	1,770,000	427,139	2,197,139
2027	1,240,000	328,438	1,568,438
2028	1,305,000	252,527	1,557,527
2029	2,790,000	172,655	2,962,655
	<u>\$ 21,980,000</u>	<u>\$ 7,417,024</u>	<u>\$ 29,397,024</u>

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE J – 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, 2018, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 3,120,000	\$ 2,602,001	\$ 5,722,001
2020	3,230,000	2,566,925	5,796,925
2021	3,230,000	2,437,725	5,667,725
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>\$ 64,470,000</u>	<u>\$ 28,958,876</u>	<u>\$ 93,428,876</u>



GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE J – CAPITAL LEASES PAYABLE (continued)

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>
2019	\$ 145,026	\$ 16,938	\$ 161,964
2020	149,087	12,877	161,964
2021	153,261	8,703	161,964
2022	157,552	4,412	161,964
	<u>\$ 604,926</u>	<u>\$ 42,930</u>	<u>\$ 647,856</u>

NOTE K – SPECIAL ASSESSMENT DEBT WITH GOVERNMENTAL COMMITMENT

During the year ended December 31, 2014, the County entered into an agreement with UMB Bank, N.A. in the amount up to \$289,398 less \$93,354, which is the amount received by the County for ten tax bills that exercised the option for early redemption as permitted by the agreement, to finance construction of sanitary sewers in the Newport/Ridgecrest Subdivision. Under this agreement, tax bills, in payment of the project, were assigned to the Lender. The County, however, remains obligated to act as a collecting agent of the tax bills for the annual installments. Further, the County is obligated to repurchase from the Lender any delinquent tax bill in exchange for reassignment of the tax bill and satisfaction of the balance due thereon. The County would thereafter have the right to enforce the lien, as an asset of the County, against the parcel of real estate against which the lien has been imposed. As of December 31, 2018, the County has \$104,830 outstanding.

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE K – SPECIAL ASSESSMENT DEBT WITH GOVERNMENTAL COMMITMENT (continued)

During the year ended December 31, 2015, the County entered into an agreement with UMB Bank, N.A. in the amount up to \$647,124 less \$136,237, which is the amount received by the County for sixteen tax bills that exercised the option for early redemption as permitted by the agreement, to finance construction of sanitary sewers in the Springday Hills Subdivision. Under this agreement, tax bills, in payment of the project, were assigned to the Lender. The County, however, remains obligated to act as a collecting agent of the tax bills for the annual installments. Further, the County is obligated to repurchase from the Lender any delinquent tax bill in exchange for reassignment of the tax bill and satisfaction of the balance due thereon. The County would thereafter have the right to enforce the lien, as an asset of the County, against the parcel of real estate against which the lien has been imposed. As of December 31, 2018, the County has \$313,838 outstanding.

NOTE L – SUMMARY OF CHANGES IN LONG-TERM DEBT

A summary of the changes in long-term debt for the year ended December 31, 2018, is as follows:

	Balance December 31, 2017	Additions	Retirements	Balance December 31, 2018	Current Portion
Special Obligation Bonds Payable	\$ 23,870,000	\$ -	\$ 1,890,000	\$ 21,980,000	\$ 1,960,000
Limited General Obligation Bonds	13,435,000	-	780,000	12,655,000	800,000
Plus: Premium on Bonds	<u>1,343,167</u>	<u>-</u>	<u>95,941</u>	<u>1,247,226</u>	<u>-</u>
	14,778,167	-	875,941	13,902,226	800,000
Series 2018 Certificates of Participation	-	64,470,000	-	64,470,000	3,120,000
Plus: Premium on Certificates	<u>-</u>	<u>5,232,773</u>	<u>87,213</u>	<u>5,145,560</u>	<u>-</u>
	-	69,702,773	87,213	69,615,560	3,120,000
Equipment Lease	-	766,890	161,964	604,926	145,026
Special Assessment Debt with Governmental Commitment					
Southwest	49,169	-	49,169	-	-
Newport/Ridgecrest	124,023	-	19,193	104,830	-
Springday Hills	<u>393,564</u>	<u>-</u>	<u>79,726</u>	<u>313,838</u>	<u>-</u>
	566,756	-	148,088	418,668	-
Compensated Absences Payable	<u>2,092,453</u>	<u>533,299</u>	<u>-</u>	<u>2,625,752</u>	<u>-</u>
	<u>\$ 41,307,376</u>	<u>\$ 71,002,962</u>	<u>\$ 3,163,206</u>	<u>\$ 109,147,132</u>	<u>\$ 6,025,026</u>

NOTE M – CLAIMS, JUDGEMENTS AND 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, 2018, 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, 2018, the County has committed cash and investments in the General Fund and the Road and Bridge Fund for purposes of funding future claims.

Risk Management Pool - Workers' Compensation

The County is a member of the Missouri Association of Counties Self Insurance Workers' Compensation and Insurance Fund (the Association), a not-for-profit organization formed by the participating Counties of the State of Missouri to operate as a group self-insurer. The Association seeks to prevent or lessen workers' compensation claims and expense to its members. The Association is governed by a five-member board of directors elected by the members of the Association. The Association operates as a risk management pool. The County has no direct control over budgeting, financing, governing body or management selection.

The Association is funded by member assessments and premiums calculated based on members' payroll data multiplied by a pool assessment factor. Additionally, the Articles of the Association provide for supplemental assessments in the event the annual assessment is not sufficient to meet obligations. No supplemental assessments were required by the Association during fiscal 2018.

NOTE M – CLAIMS, JUDGEMENTS AND CONTINGENCIES (continued)

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.

NOTE N – 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 expressed intent of the General Assembly. The plan as amended through November 1, 2010, is in a form acceptable under the Internal Revenue Code. The responsibility for the operations and administration of CERF is vested in the CERF Board of Directors consisting of eleven members. The Board of Directors has the authority to adopt rules and regulations for administering the system.

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

NOTE N – EMPLOYEE PENSION PLAN – CERF (continued)

*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.

*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 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, and
- Interest earned on investment of the above collections prior to remittance to CERF

During 2018 and 2017, the County collected and remitted to CERF, employee contributions of \$989,466 and \$897,657, respectively, for the years then ended. The County’s contributions to CERF were \$1,775,803 for the year ended December 31, 2018.

NOTE N – EMPLOYEE PENSION PLAN – CERF (continued)

*Pension Liability.* At December 31, 2018, the County had a liability of \$13,129,396 for its proportionate share of the net pension liability. The net pension liability for the plan in total was measured as of December 31, 2017, and determined by an actuarial valuation as of December 31, 2016, rolled forward to December 31, 2017, 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 \$1,392,513 paid to CERF for the year ended December 31, 2017, relative to the actual contributions of \$20,999,446 from all participating employers. At December 31, 2017, the County's proportionate share was 6.63119%.

*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, 2008, through December 31, 2013.

The total pension liability as of December 31, 2017, was based on the most recent actuarial valuation as of December 31, 2016, rolled forward to December 31, 2017, using the following actuarial assumptions:

- Measurement date – December 31, 2017
- Valuation date - December 31, 2016, rolled forward to December 31, 2017
- Actuarial cost method – Entry age normal
- Investment rate of return – 7.5%
- Inflation – 2.5%
- Compensation increases – 2.5% plus merit
- Mortality rates – RP 2000 combined mortality projected to 2022 using Scale BB
- Fiduciary Net Position – CERF issues a publicly available financial report that can be obtained at [www.mocerf.org](http://www.mocerf.org).

The long-term expected rate of return on the Plan's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of returns (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflations. Best estimates of arithmetic real rates of return for each major asset class included in the Plan's target allocation for 2017, is summarized below along with the long-term geometric return. Geometric return (also referred to as the time weighted return) is considered standard practice within the investment management industry. Geometric returns represent the compounded rate of growth of a portfolio. This method eliminates the effects created by cash flows.

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE N – EMPLOYEE PENSION PLAN – CERF (continued)

Asset Class	Target Asset Allocation	Long-Term Arithmetic Basis	
		Expected Real Return	Weighted Expected Real Return
U.S. Large Cap Equity	25.00%	6.10%	1.53%
Core Plus	21.00%	2.90%	0.61%
Non-U.S. Equity	15.00%	6.19%	0.93%
Long/Short Equity	10.00%	6.46%	0.65%
U.S. Small Cap Equity	10.00%	6.62%	0.66%
Absolute Return	9.00%	4.01%	0.36%
Core Real Estate	5.00%	5.48%	0.27%
Private Equity	5.00%	7.16%	0.36%
Total	100.00%		5.36%
		Inflation	2.50%
		Long-term expected geometric return	7.86%

*Discount Rate.* The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current statutory rates and that contributions from employers will be made based on the Plan’s revenue sources (various fees and penalties paid by the counties). Such revenue was assumed to increase at the rate of 1.0% per year. This increase assumption has been used by the Plan in prior funding status projections. Historically, revenue increase has averaged more than 1.0% per year. Based on the assumptions, the Plan’s fiduciary net position was projected to be available to make projected future benefit payments of current plan members. The projections covered an 80-year period into the future. The long-term expected rate of return on the Plan’s investments was applied to projected benefit payments.

*Discount Rate Sensitivity.* The sensitivity of the net pension liability to changes in the discount rate is presented below. The net pension liability calculated using the discount rate of 7.5% is presented as well as what the net pension liability would be using a discount rate that is 1.0% lower (6.5%) or 1.0% higher (8.5%) than the current rate.

Discount Rate	1.0% Decrease (6.5%)	Current Rate (7.5%)	1.0% Increase (8.5%)
Proportionate share of the Net Pension Liability	\$ 19,279,167	\$ 13,129,396	\$ 8,022,407

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE N – EMPLOYEE PENSION PLAN – CERF (continued)

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

For the year ended December 31, 2018, the employer recognized pension expense of \$3,313,812. 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	\$ 243,533	\$ (740,979)	\$ (497,446)
Excess investment returns	-	(158,877)	(158,877)
Change in assumptions	2,043,146	-	2,043,146
Change in proportion and difference in contributions	978,258	(264,768)	713,490
Contributions subsequent to the measurement date*	1,775,803	-	1,775,803
	<u>\$ 5,040,740</u>	<u>\$ (1,164,624)</u>	<u>\$ 3,876,116</u>

\*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an addition/reduction to the net pension asset/liability for the year ending December 31, 2019.

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 Outflows of Resources
2019	\$ 525,078
2020	525,078
2021	525,078
2022	525,079
	<u>\$ 2,100,313</u>

Payable to the Pension Plan

At December 31, 2018, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.



NOTE O – 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](http://www.molagers.org).

*Benefits Provided.* LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance.

	<u>2018 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.

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE O – EMPLOYEE PENSION PLAN – LAGERS (continued)

*Employees Covered by Benefit Terms.* At June 30, 2018, the following employees were covered by the benefit terms:

	<u>General</u>	<u>Police</u>
Inactive employees or beneficiaries currently receiving benefits	317	124
Inactive employees entitled to but not yet receiving benefits	286	79
Active employees	<u>566</u>	<u>173</u>
	<u>1,169</u>	<u>376</u>

*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 6.3% (General) and 8.9% (Police) of annual covered payroll.

*Net Pension Asset.* The employer’s net pension asset was measured as of June 30, 2018, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of February 28, 2018.

*Actuarial Assumptions.* The total pension liability in the February 28, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage inflation; 2.50% price inflation
Salary Increase	3.25% to 6.55% including wage inflation for general and police
Investment rate of return	7.25%, net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females.

NOTE O – EMPLOYEE PENSION PLAN – LAGERS (continued)

Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 28, 2018, valuation were based on the results of an actuarial experience study for the period March 1, 2010, through February 28, 2015.

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	43.00%	5.16%
Fixed Income	26.00%	2.86%
Real Assets	21.00%	3.23%
Strategic Assets	10.00%	5.59%

*Discount Rate.* The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE O – EMPLOYEE PENSION PLAN – LAGERS (continued)

Changes in the Net Pension (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) (a) - (b)
<i>General Division</i>			
Balances at beginning of year	\$ 62,460,531	\$ 71,277,241	\$ (8,816,710)
Changes for the year:			
Service cost	1,875,927	-	1,875,927
Interest	4,506,100	-	4,506,100
Difference between expected and actual experiences	182,929	-	182,929
Contributions - employer	-	1,460,664	(1,460,664)
Net investment income	-	8,615,066	(8,615,066)
Benefits paid, including refunds	(2,501,732)	(2,501,732)	-
Administrative expenses	-	(91,951)	91,951
Other (net transfer)	-	60,500	(60,500)
Net Changes	4,063,224	7,542,547	(3,479,323)
Balances at end of year	66,523,755	78,819,788	(12,296,033)
<i>Police Division</i>			
Balances at beginning of year	24,505,173	26,335,327	(1,830,154)
Changes for the year:			
Service cost	734,574	-	734,574
Interest	1,770,554	-	1,770,554
Difference between expected and actual experiences	288,255	-	288,255
Contributions - employer	-	677,538	(677,538)
Net investment income	-	3,192,220	(3,192,220)
Benefits paid, including refunds	(905,046)	(905,046)	-
Administrative expenses	-	(29,964)	29,964
Other (net transfer)	-	(145,897)	145,897
Net Changes	1,888,337	2,788,851	(900,514)
Balances at end of year	26,393,510	29,124,178	(2,730,668)
Total Plan Balances at End of Year	\$ 92,917,265	\$ 107,943,966	\$ (15,026,701)

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE O – EMPLOYEE PENSION PLAN – LAGERS (continued)

*Sensitivity of the Net Pension Asset to Changes in the Discount Rate.* The following present the Net Pension Asset of the employer, calculated using the discount rate of 7.25%, as well as what the employer’s Net Pension Asset would be using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate.

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
<i>General Division</i>			
Total Pension Liability	\$ 77,086,312	\$ 66,523,755	\$ 57,979,533
Fiduciary Net Position	78,819,788	78,819,788	78,819,788
Net Pension Liability (Asset)	(1,733,476)	(12,296,033)	(20,840,255)
<i>Police Division</i>			
Total Pension Liability	30,605,569	26,393,510	22,968,909
Fiduciary Net Position	29,124,178	29,124,178	29,124,178
Net Pension Liability (Asset)	1,481,391	(2,730,668)	(6,155,269)
Total Net Pension Liability (Asset)	<u>\$ (252,085)</u>	<u>\$ (15,026,701)</u>	<u>\$ (26,995,524)</u>

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

For the year ended December 31, 2018, the employer recognized pension expense of \$1,848,931 in the General Division and \$1,297,648 in the Police Division. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

GREENE COUNTY, MISSOURI  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2018

NOTE O – EMPLOYEE PENSION PLAN – LAGERS (continued)

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Net Deferred (Inflows) Outflows of Resources
<i>General Division</i>			
Differences in experiences	\$ 471,061	\$ (907,865)	\$ (436,804)
Assumption changes	1,177,774	-	1,177,774
Net difference in investment earnings	-	(1,973,837)	(1,973,837)
Contributions subsequent to the measurement date*	<u>833,029</u>	<u>-</u>	<u>833,029</u>
	2,481,864	(2,881,702)	(399,838)
<i>Police Division</i>			
Differences in experiences	725,334	-	725,334
Assumption changes	259,553	-	259,553
Net difference in investment earnings	-	(707,039)	(707,039)
Contributions subsequent to the measurement date*	<u>392,014</u>	<u>-</u>	<u>392,014</u>
	<u>1,376,901</u>	<u>(707,039)</u>	<u>669,862</u>
	<u>\$ 3,858,765</u>	<u>\$ (3,588,741)</u>	<u>\$ 270,024</u>

\*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an addition/reduction to the net pension asset/liability for the year ending December 31, 2019.

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
2019	\$ 564,853	\$ 511,605	\$ 1,076,458
2020	(94,277)	242,864	148,587
2021	(984,613)	(327,253)	(1,311,866)
2022	(733,244)	(185,018)	(918,262)
2023	14,414	35,650	50,064
	<u>\$ (1,232,867)</u>	<u>\$ 277,848</u>	<u>\$ (955,019)</u>



GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE Q – INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2018, consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 6,096,135
Road and Bridge	-	106,050
Law Enforcement Sales Tax I Fund	1,149,418	-
Law Enforcement Sales Tax II Fund	-	833,109
Park Sales Tax Fund	-	637,962
Real Property Improvement Fund	956,447	-
Debt Service Fund	6,433,088	-
Non-Major Governmental Funds	-	865,697
	<u>\$ 8,538,953</u>	<u>\$ 8,538,953</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.

NOTE R – INTERNAL BALANCES

Internal balances as of December 31, 2018, consisted of the following:

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Debt Service Fund</u>	<u>Non-Major Funds</u>
Internal balances	<u>\$ 2,131,676</u>	<u>\$ -</u>	<u>\$ (1,980,129)</u>	<u>\$ (151,547)</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, 2018, balances of interfund amounts receivable or payable have been recorded within the fund financial statements.



NOTE S – SPECIAL ASSESSMENT TAX RECEIVABLE

During the year ended December 31, 2012, the Jamestown and Wilson Creek neighborhood improvement projects were completed. Upon completion of the projects, the County issued the Series 2012A, 2012B, and 2012C Limited General Obligation Bonds to repay the 2009, 2011D, and 2011E General Obligation short-term notes that were used to complete the projects. The County also levied a special assessment tax on the properties in the Districts and recorded special assessment taxes receivable of \$17,268,684 in the Debt Service Fund. In December 2016, the County issued Series 2016A Limited General Obligation Refunding Bonds to refund the Series 2012A, 2012B, and 2012C Limited General Obligation Bonds. The collection of the special assessment tax will be used to pay the principal and interest on the 2016A Limited General Obligation Refunding Bonds. If the collection of the special assessment taxes is not sufficient to pay the principal and interest on the bond issues, the County will be required to utilize funds that are legally available, if any, to meet the required principal and interest payments. In 2014, the developer filed bankruptcy and the County acquired the residential and commercial lots in the Jamestown Neighborhood Improvement District that had not been previously sold. The County sold the remaining residential lots for \$1,147,699, which will be used to make future debt payments. 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, 2018. The County has evaluated the special assessment taxes receivable to determine the collectability of the remaining special assessment taxes. The County, based on their evaluation, has determined that the special assessment taxes will be 100% collectible in the future, therefore, a provision for an allowance for doubtful accounts has not been made.

NOTE T – 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 2018. The lease calls for monthly payments of \$8,101 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 \$17,371 with annual increases using the Consumer Price Index every January 1.

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE T – OPERATING LEASES (continued)

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 \$8,554 with annual increases using the Consumer Price Index every July 1.

On August 17, 2017, 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 November 1, 2017. The County may extend the lease term for four additional consecutive periods (12 months each). The lease calls for monthly payments of \$72,763 per month for the initial term, which ends October 31, 2019. The County has agreed to an additional term through October 31, 2020 with monthly payments of \$69,477.

Future operating lease obligations are as follows:

Year Ending December 31,	Amount
2019	\$ 1,274,717
2020	1,005,866
2021	311,096
2022	311,096
2023	285,438
2024	173,710
TOTAL MINIMUM LEASE PAYMENTS	<u>\$ 3,361,923</u>

NOTE U – 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.

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE U – DEBT REFUNDING LOSS (continued)

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

	Balance December 31, 2017	Additions	Current Amortization	Balance December 31, 2018
Governmental Activities	\$ 1,686,996	\$ -	\$ 120,500	\$ 1,566,496

NOTE V – 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, 2018, the refunding escrow account for the bonds held a balance of \$14,281,219 and had outstanding principal due of \$13,400,000.

NOTE W – COMMITMENTS

At December 31, 2018, the County had the following commitments:

Vendor	Project	Commitment
Hartman & Company, Inc.	West Republic Road and Drainage Improvements	\$ 180,977
Burns & McDonnell	Kansas Expressway extension design	549,480
Boone Construction	Bridge project	167,688
NFORM Architecture	Jail expansion design	3,439,063
NFORM Architecture	Operation center design	55,000
Bales Construction Company, Inc.	Courthouse renovations	108,800
Branco Enterprises	Operation center construction	3,310,160
CMT	Bridge projects	68,123
Great River Engineering	Bridge design	54,069
HDR Engineering, Inc.	Watershed planning and prioritization	61,288
		<u>\$ 7,994,648</u>

#### NOTE X – DEFERRED COMPENSATION PLAN

County employees participate in a nation-wide 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. Amounts on deposit with the Nationwide Retirement Solutions, Inc. participants at December 31, 2018, were approximately \$1,642,945.

#### NOTE Y – TAX ABATEMENTS

As of December 31, 2018, 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.

NOTE Y – TAX ABATEMENTS (continued)

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

GREENE COUNTY, MISSOURI  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2018

NOTE Y – TAX ABATEMENTS (continued)

Information relevant to disclosure of these programs for the year ended December 31, 2018, is as follows:

Government Entering into Agreement	Tax Abatement Program	Amount of Taxes Abated During 12/31/18	Payment in Lieu of Tax Received
City of Springfield, Missouri	Tax Increment Financing		
	Ad-valorem taxes	\$ 57,104	\$ -
	Sales Taxes	35,799	-
	Chapter 353		
	Ad-valorem taxes	61,540	15,829
	Chapter 100		
	Ad-valorem taxes	13,839	1,790
Enhanced Enterprise Zone	Ad-valorem taxes	96,384	15,310
	Land Clearance Redevelopment Authority		
	Ad-valorem taxes	74,946	-
City of Republic, Missouri	Enhanced Enterprise Zone		
	Ad-valorem taxes	22,832	-
City of Strafford, Missouri	Tax Increment Financing		
	Sales Taxes	22,495	-
	Enhanced Enterprise Zone		
	Ad-valorem taxes	10,658	-
		<u>\$ 395,597</u>	<u>\$ 32,929</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

GREENE COUNTY, MISSOURI  
SCHEDULE OF CHANGES IN NET PENSION (ASSET) AND RELATED RATIOS – LAGERS  
Year Ended December 31, 2018

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

	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016	Year Ended December 31, 2015
<b>Total Pension Liability</b>				
Service cost	\$ 2,610,501	\$ 2,426,626	\$ 2,210,765	\$ 2,139,595
Interest on the total pension liability	6,276,654	5,933,519	5,298,897	5,092,299
Difference between expected and actual experience	471,184	(403,463)	1,278,440	(1,262,533)
Changes of assumptions	-	-	3,079,059	-
Benefit payments	<u>(3,406,778)</u>	<u>(3,224,642)</u>	<u>(3,215,119)</u>	<u>(3,096,350)</u>
Net Change in Total Pension Liability	5,951,561	4,732,040	8,652,042	2,873,011
Total Pension Liability, Beginning	<u>86,965,704</u>	<u>82,233,664</u>	<u>73,581,622</u>	<u>70,708,611</u>
Total Pension Liability, Ending	92,917,265	86,965,704	82,233,664	73,581,622
<b>Plan Fiduciary Net Position</b>				
Contributions - employer	2,138,202	1,775,442	1,671,745	1,880,646
Contributions - employee	-	4,675	-	26,837
Pension plan net investment income	11,807,286	10,471,377	(113,907)	1,760,935
Benefit payments	(3,406,778)	(3,224,642)	(3,215,119)	(3,096,350)
Pension plan administrative expense	(121,915)	(116,825)	(113,665)	(119,768)
Other	<u>(85,397)</u>	<u>(439,860)</u>	<u>374,518</u>	<u>581,439</u>
Net Change in Plan Fiduciary Net Position	10,331,398	8,470,167	(1,396,428)	1,033,739
Plan Fiduciary Net Position, Beginning	<u>97,612,568</u>	<u>89,142,401</u>	<u>90,538,829</u>	<u>89,505,090</u>
Plan Fiduciary Net Position, Ending	<u>107,943,966</u>	<u>97,612,568</u>	<u>89,142,401</u>	<u>90,538,829</u>
Employer Net Pension (Asset)	<u>\$ (15,026,701)</u>	<u>\$ (10,646,864)</u>	<u>\$ (6,908,737)</u>	<u>\$ (16,957,207)</u>
Plan fiduciary net position as a percentage of the total pension liability	116.17%	112.24%	108.40%	123.05%
Covered employee payroll	\$ 30,424,451	\$ 28,836,689	\$ 26,635,592	\$ 24,714,417
Employer's net pension asset as a percentage of covered employee payroll	-49.39%	-36.92%	-25.94%	-68.61%

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



GREENE COUNTY, MISSOURI  
SCHEDULE OF CONTRIBUTIONS – LAGERS  
Year Ended December 31, 2018

**Missouri Local Government Employees Retirement System (LAGERS)**  
**Schedule of Contributions**  
**Last 10 Fiscal Years**

<u>Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Contribution in Relation to the Actuarially Determined Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Employee Payroll</u>	<u>Contribution as a Percentage of Covered Employee Payroll</u>
2009	\$ 1,786,686	\$ 1,786,689	\$ 3	\$ 24,401,643	7.32%
2010	2,388,208	1,986,411	(401,797)	23,919,392	8.30%
2011	2,311,754	2,197,770	(113,984)	23,877,183	9.20%
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	1,945,746	1,922,621	(23,125)	29,973,546	6.41%
2018	2,415,052	2,389,352	(25,700)	34,391,154	6.95%

See accompanying notes.

GREENE COUNTY, MISSOURI  
NOTES TO SCHEDULE OF CONTRIBUTIONS – LAGERS  
Year Ended December 31, 2018

**Valuation Date:** February 28, 2018

**Notes:** The roll-forward of total pension liability from February 28, 2018, to June 30, 2018, 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

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

*Inflation* – 3.25% wage inflation; 2.50% price inflation

*Salary Increases* – 3.25% to 6.55% including wage inflation for the general and police division

*Investment Rate of Return* – 7.25%, 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, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females.

Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

*Other Information* – None

GREENE COUNTY, MISSOURI  
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND RELATED  
 RATIOS – CERF  
 Year Ended December 31, 2018

<u>Year Ended</u>	<u>Proportion of the Net Pension Liability</u>	<u>Proportionate Share of the Net Pension Liability (a)</u>	<u>Actual Covered Employee Payroll (b)</u>	<u>Net Pension Liability as a Percentage of Covered Payroll (a/b)</u>	<u>Fiduciary Net Position as a Percentage of Total Pension Liability</u>
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%

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

\*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.

GREENE COUNTY, MISSOURI  
SCHEDULE OF EMPLOYER CONTRIBUTIONS – CERF  
Year Ended December 31, 2018

<u>Year Ended</u>	<u>Statutorily Required Contribution</u>	<u>Actual Employer Contributions</u>	<u>Contribution Excess / (Deficiency)</u>	<u>Actual Covered Member Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/2014	\$ 1,161,521	\$ 1,161,521	\$ -	\$ 23,858,267	4.87%
12/31/2015	1,230,619	1,230,619	-	25,444,228	4.84%
12/31/2016	1,368,574	1,368,574	-	27,458,410	4.98%
12/31/2017	1,392,513	1,392,513	-	28,147,320	4.95%
12/31/2018	1,775,803	1,775,803	-	32,908,349	5.40%

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

See accompanying notes.

GREENE COUNTY, MISSOURI  
NOTES TO SCHEDULE OF CONTRIBUTIONS – CERF  
Year Ended December 31, 2018

**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, 2017.

*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	2.5%

*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* – 7.5%

*Inflation* – 2.5%

*Compensation Increases* – 2.5%, 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, 2018, Actuarial Valuation Report

*Turnover* – Select and ultimate rates based on age and service as shown in Appendix A of the January 1, 2018, Actuarial Valuation

*Mortality Rates* – RP-2000 Combined Mortality projected to 2022 using Scale BB

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – GENERAL FUND  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 5,927,739	\$ 5,927,739	\$ 6,038,162	\$ 110,423
County sales taxes	30,791,750	30,791,750	33,041,417	2,249,667
Franchise taxes	531,000	531,000	476,465	(54,535)
Other	1,206,300	1,206,300	1,200,422	(5,878)
	<u>38,456,789</u>	<u>38,456,789</u>	<u>40,756,466</u>	<u>2,299,677</u>
Collector's Commission				
Interest and penalties on delinquent taxes	368,200	368,200	369,318	1,118
Collection commissions	3,020,000	3,020,000	3,098,214	78,214
	<u>3,388,200</u>	<u>3,388,200</u>	<u>3,467,532</u>	<u>79,332</u>
Licenses and Permits				
Beverage licenses	231,250	231,250	221,605	(9,645)
Marriage licenses	36,500	36,500	36,285	(215)
Merchant licenses	21,850	21,850	20,225	(1,625)
Other licenses	450	450	560	110
Building permits	726,000	726,000	543,417	(182,583)
	<u>1,016,050</u>	<u>1,016,050</u>	<u>822,092</u>	<u>(193,958)</u>
Intergovernmental Revenues				
Federal	1,449,349	1,449,349	1,526,058	76,709
State	1,018,740	1,018,740	1,020,437	1,697
Other	613,242	613,242	616,207	2,965
	<u>3,081,331</u>	<u>3,081,331</u>	<u>3,162,702</u>	<u>81,371</u>
Fees and Charges				
Court	285,250	285,250	184,178	(101,072)
Judicial facility fee	100,800	100,800	86,965	(13,835)
County clerk	93,490	93,490	84,438	(9,052)
Collector fees	-	-	59,750	59,750
Recorder of deeds	1,120,000	1,120,000	1,044,917	(75,083)
Sheriff fees	7,378,600	7,378,600	6,008,981	(1,369,619)
Building and planning	269,040	269,040	225,280	(43,760)
Circuit clerk fees	120,000	120,000	117,344	(2,656)
Public administrator fees	382,500	382,500	246,655	(135,845)
Other	488,080	488,080	477,530	(10,550)
	<u>10,237,760</u>	<u>10,237,760</u>	<u>8,536,038</u>	<u>(1,701,722)</u>
Other				
Interest income	422,400	422,400	216,292	(206,108)
Sale of surplus property	26,660	26,660	32,881	6,221
Miscellaneous	195,198	195,198	197,180	1,982
	<u>644,258</u>	<u>644,258</u>	<u>446,353</u>	<u>(197,905)</u>
<b>TOTAL REVENUES</b>	<u>56,824,388</u>	<u>56,824,388</u>	<u>57,191,183</u>	<u>366,795</u>

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (continued)  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
<b>EXPENDITURES</b>				
<b>Current</b>				
<b>General Government</b>				
Collector of revenue	655,003	667,664	667,664	-
Treasurer	192,807	200,990	200,990	-
Recorder of deeds	416,697	411,518	411,518	-
County commission	446,200	435,833	707,809	(271,976)
County administrator	158,375	162,629	162,629	-
Information systems	2,679,128	2,574,791	2,493,804	80,987
Vehicle services	490,589	490,589	577,199	(86,610)
General services	236,071	239,303	251,979	(12,676)
Purchasing	243,358	247,840	239,682	8,158
Election and voter registration	695,699	684,047	642,888	41,159
County clerk	494,055	507,205	986,527	(479,322)
Auditor	447,763	379,246	370,915	8,331
Communications and public engagement	82,978	75,983	47,398	28,585
Budget office	223,310	225,172	225,172	-
Human resources	259,421	292,202	298,603	(6,401)
County operations	2,182,229	2,182,229	2,332,792	(150,563)
Archives	161,764	175,046	175,046	-
Building operations	1,522,094	1,623,342	1,678,132	(54,790)
	11,587,541	11,575,629	12,470,747	(895,118)
<b>Judicial</b>				
Public administrator	522,063	522,063	460,450	61,613
Circuit court	1,978,899	1,978,899	1,572,912	405,987
Circuit clerk	51,000	51,000	48,709	2,291
Juvenile court	3,555,621	3,555,621	3,200,162	355,459
Pre-trial services	512,667	512,667	252,632	260,035
Juvenile detention	901,380	901,380	856,251	45,129
Juvenile grants	373,845	373,845	364,557	9,288
Prosecuting attorney	4,125,825	4,125,825	3,740,489	385,336
Prosecuting attorney - Title IV-D	1,035,573	1,035,573	970,400	65,173
Prosecuting attorney - special projects	380,980	380,980	251,489	129,491
	13,437,853	13,437,853	11,718,051	1,719,802
<b>Public Safety</b>				
Sheriff	6,047,427	6,073,207	6,069,037	4,170
Sheriff grants	193,175	193,175	263,971	(70,796)
Jail	9,510,304	9,484,524	9,201,180	283,344
	15,750,906	15,750,906	15,534,188	216,718

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (continued)  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
Public Works				
Emergency management	749,925	749,925	759,815	(9,890)
Resource management	2,473,684	2,485,596	2,374,239	111,357
	<u>3,223,609</u>	<u>3,235,521</u>	<u>3,134,054</u>	<u>101,467</u>
Health and Welfare				
Medical examiner	576,865	576,865	520,072	56,793
Health department	1,396,852	1,396,852	1,396,852	-
	<u>1,973,717</u>	<u>1,973,717</u>	<u>1,916,924</u>	<u>56,793</u>
Unappropriated Contingency	1,727,970	1,727,970	-	1,727,970
TOTAL EXPENDITURES	<u>47,701,596</u>	<u>47,701,596</u>	<u>44,773,964</u>	<u>2,927,632</u>
EXCESS OF REVENUES OVER EXPENDITURES	9,122,792	9,122,792	12,417,219	3,294,427
OTHER FINANCING SOURCES (USES)				
Capital lease proceeds	-	-	536,823	536,823
Operating transfers in	89,800	89,800	98,902	9,102
Operating transfers (out)	(6,306,029)	(6,306,029)	(6,195,037)	110,992
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,216,229)</u>	<u>(6,216,229)</u>	<u>(5,559,312)</u>	<u>656,917</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	2,906,563	2,906,563	6,857,907	3,951,344
FUND BALANCE, January 1	<u>7,738,864</u>	<u>22,142,521</u>	<u>22,142,521</u>	<u>-</u>
FUND BALANCE, December 31	<u>\$ 10,645,427</u>	<u>\$ 25,049,084</u>	<u>\$ 29,000,428</u>	<u>\$ 3,951,344</u>



GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – ROAD AND BRIDGE FUND  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 5,927,739	\$ 5,927,739	\$ 6,038,170	\$ 110,431
County sales taxes	13,640,000	13,640,000	13,850,477	210,477
Franchise taxes	3,540,000	3,540,000	3,721,788	181,788
Other	1,035,452	1,035,452	1,100,438	64,986
	<u>24,143,191</u>	<u>24,143,191</u>	<u>24,710,873</u>	<u>567,682</u>
Intergovernmental revenue	3,320,000	3,320,000	1,650,992	(1,669,008)
Fees and charges	442,500	442,500	530,396	87,896
Interest	250,100	250,100	389,312	139,212
Other revenues	68,578	68,578	16,466	(52,112)
TOTAL REVENUES	<u>28,224,369</u>	<u>28,224,369</u>	<u>27,298,039</u>	<u>(926,330)</u>
<b>EXPENDITURES</b>				
Current				
Road and bridge	27,255,011	27,255,011	24,252,406	3,002,605
TOTAL EXPENDITURES	<u>27,255,011</u>	<u>27,255,011</u>	<u>24,252,406</u>	<u>3,002,605</u>
EXCESS OF REVENUES OVER EXPENDITURES	969,358	969,358	3,045,633	2,076,275
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of property	115,000	115,000	433,637	318,637
Operating transfers (out)	-	-	(106,050)	(106,050)
TOTAL OTHER FINANCING SOURCES (USES)	<u>115,000</u>	<u>115,000</u>	<u>327,587</u>	<u>212,587</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	1,084,358	1,084,358	3,373,220	2,288,862
FUND BALANCE, January 1	21,181,641	28,491,444	28,491,444	-
FUND BALANCE, December 31	<u>\$ 22,265,999</u>	<u>\$ 29,575,802</u>	<u>\$ 31,864,664</u>	<u>\$ 2,288,862</u>

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – LAW ENFORCEMENT SALES TAX I FUND  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Taxes	\$ 13,626,500	\$ 13,626,500	\$ 13,816,710	\$ 190,210
Intergovernmental	50,000	50,000	17,607	(32,393)
TOTAL REVENUES	<u>13,676,500</u>	<u>13,676,500</u>	<u>13,834,317</u>	<u>157,817</u>
EXPENDITURES				
Current				
Public safety	<u>14,563,942</u>	<u>14,808,842</u>	<u>14,808,834</u>	<u>8</u>
TOTAL EXPENDITURES	<u>14,563,942</u>	<u>14,808,842</u>	<u>14,808,834</u>	<u>8</u>
(DEFICIT) OF REVENUES OVER EXPENDITURES	(887,442)	(1,132,342)	(974,517)	157,825
OTHER FINANCING SOURCES				
Operating transfers in	<u>883,162</u>	<u>1,128,062</u>	<u>1,149,418</u>	<u>21,356</u>
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(4,280)	(4,280)	174,901	179,181
FUND BALANCE, January 1	<u>1,795,380</u>	<u>1,795,380</u>	<u>1,795,380</u>	<u>-</u>
FUND BALANCE, December 31	<u><u>\$ 1,791,100</u></u>	<u><u>\$ 1,791,100</u></u>	<u><u>\$ 1,970,281</u></u>	<u><u>\$ 179,181</u></u>

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – LAW ENFORCEMENT SALES TAX II FUND  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>				
Taxes	\$ 6,813,250	\$ 6,813,250	\$ 6,908,355	\$ 95,105
Intergovernmental	68,500	68,500	78,877	10,377
Interest	11,000	11,000	34,761	23,761
Other	-	-	1,731	1,731
TOTAL REVENUES	6,892,750	6,892,750	7,023,724	130,974
<b>EXPENDITURES</b>				
Current				
Public safety	7,539,536	7,539,536	7,437,305	102,231
TOTAL EXPENDITURES	7,539,536	7,539,536	7,437,305	102,231
(DEFICIT) OF REVENUES OVER EXPENDITURES	(646,786)	(646,786)	(413,581)	233,205
<b>OTHER FINANCING (USES)</b>				
Operating transfers (out)	(952,505)	(952,505)	(833,109)	119,396
(DEFICIT) OF REVENUES OVER EXPENDITURES AND OTHER (USES)	(1,599,291)	(1,599,291)	(1,246,690)	352,601
FUND BALANCE, January 1	3,099,089	3,591,321	3,591,321	-
FUND BALANCE, December 31	\$ 1,499,798	\$ 1,992,030	\$ 2,344,631	\$ 352,601

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – PARK SALES TAX FUND  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Taxes	\$ 13,040,000	\$ 13,040,000	\$ 13,256,786	\$ 216,786
Interest	1,575	1,575	1,822	247
Other	-	-	7,520	7,520
TOTAL REVENUES	<u>13,041,575</u>	<u>13,041,575</u>	<u>13,266,128</u>	<u>224,553</u>
EXPENDITURES				
Current				
Parks	<u>12,330,114</u>	<u>12,380,114</u>	<u>12,379,529</u>	<u>585</u>
TOTAL EXPENDITURES	<u>12,330,114</u>	<u>12,380,114</u>	<u>12,379,529</u>	<u>585</u>
EXCESS OF REVENUES OVER EXPENDITURES	711,461	661,461	886,599	225,138
OTHER FINANCING (USES)				
Operating transfers (out)	<u>(709,986)</u>	<u>(659,986)</u>	<u>(637,962)</u>	<u>22,024</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER (USES)	1,475	1,475	248,637	247,162
FUND BALANCE, January 1	<u>336,000</u>	<u>2,054,942</u>	<u>2,054,942</u>	<u>-</u>
FUND BALANCE, December 31	<u>\$ 337,475</u>	<u>\$ 2,056,417</u>	<u>\$ 2,303,579</u>	<u>\$ 247,162</u>

GREENE COUNTY, MISSOURI  
 BUDGETARY COMPARISON SCHEDULE – REAL PROPERTY IMPROVEMENT FUND  
 Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Interest	\$ 100	\$ 100	\$ 540,528	\$ 540,428
TOTAL REVENUES	100	100	540,528	540,428
EXPENDITURES				
Current				
Capital outlay	3,493,345	3,493,345	1,618,129	1,875,216
Debt service				-
Cost of issuance fees	-	-	741,590	(741,590)
TOTAL EXPENDITURES	3,493,345	3,493,345	2,359,719	1,133,626
(DEFICIT) OF REVENUES OVER EXPENDITURES	(3,493,245)	(3,493,245)	(1,819,191)	1,674,054
OTHER FINANCING SOURCES				
Lease proceeds	-	-	64,470,000	64,470,000
Premium on debt issuance	-	-	5,232,773	5,232,773
Transfers in	3,493,345	3,493,345	956,447	(2,536,898)
TOTAL OTHER FINANCING SOURCES	3,493,345	3,493,345	70,659,220	67,165,875
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	100	100	68,840,029	68,839,929
FUND BALANCE (DEFICIT), January 1	100	100	(57,517)	(57,617)
FUND BALANCE, December 31	\$ 200	\$ 200	\$ 68,782,512	\$ 68,782,312

GREENE COUNTY, MISSOURI  
NOTE TO BUDGETARY COMPARISION SCHEDULES  
Year Ended December 31, 2018

Budgets and Budgetary Accounting

The County utilizes 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.

## **OTHER FINANCIAL INFORMATION**

GREENE COUNTY, MISSOURI  
 COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS  
 December 31, 2018

	Special Revenue Funds						
	Recorder's	Assessment	E-911	Senior	Greene County	31st Judicial	Sheriff
	User Fund	Fund	Fund	Services Fund	Sewer District Fund	Circuit Surcharge Fund	K-9 Fund
<b>ASSETS</b>							
Cash and investments	\$ 1,140,267	\$ 4,369,421	\$ 4,105,400	\$ 1,682,305	\$ 242,796	\$ 4,250	\$ 41,971
Taxes receivable, net	-	-	1,142,686	2,223,117	-	-	-
Special assessments receivable	-	-	-	-	418,668	-	-
Other accounts receivable	1,678	9,220	9,867	3,177	-	3,856	-
Due from other governments	-	1,462,949	-	-	-	-	-
Restricted cash and investments	-	-	-	-	3,615	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,141,945</b>	<b>\$ 5,841,590</b>	<b>\$ 5,257,953</b>	<b>\$ 3,908,599</b>	<b>\$ 665,079</b>	<b>\$ 8,106</b>	<b>\$ 41,971</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable	\$ 2,338	\$ 45,345	\$ 888,763	\$ 150,261	\$ 4,435	\$ -	\$ 773
Accrued expenses	-	57,126	-	-	-	-	-
Due to other funds	-	-	-	-	82,797	-	-
<b>TOTAL LIABILITIES</b>	<b>2,338</b>	<b>102,471</b>	<b>888,763</b>	<b>150,261</b>	<b>87,232</b>	<b>-</b>	<b>773</b>
<b>Deferred Inflows of Resources</b>							
Deferred special assessments	-	-	-	-	418,668	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>418,668</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>							
<b>Restricted for:</b>							
Elections	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	8,106	-
Public safety	-	-	4,069,190	-	-	-	41,198
Health and welfare	-	-	-	-	-	-	-
Senior services	-	-	-	3,758,338	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	1,139,607	-	-	-	-	-	-
Sewer district	-	-	-	-	159,179	-	-
<b>Committed to:</b>							
Equipment reserves	-	-	300,000	-	-	-	-
<b>Assigned to:</b>							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	5,739,119	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>1,139,607</b>	<b>5,739,119</b>	<b>4,369,190</b>	<b>3,758,338</b>	<b>159,179</b>	<b>8,106</b>	<b>41,198</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 1,141,945</b>	<b>\$ 5,841,590</b>	<b>\$ 5,257,953</b>	<b>\$ 3,908,599</b>	<b>\$ 665,079</b>	<b>\$ 8,106</b>	<b>\$ 41,971</b>



GREENE COUNTY, MISSOURI  
 COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS (continued)  
 December 31, 2018

	Special Revenue Funds						
	Shelter for Victims Fund	Court Office Supply Fund	Courthouse Administration Fund	Sheriff DARE Fund	Drug Court Fund	Election Services Fund	Special Election Fund
<b>ASSETS</b>							
Cash and investments	\$ 49,158	\$ 131,616	\$ 750	\$ 14,955	\$ 230,183	\$ 404,868	\$ -
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	1,234	-	-	-	24,794	36,641	70,964
Due from other governments	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 50,392</b>	<b>\$ 131,616</b>	<b>\$ 750</b>	<b>\$ 14,955</b>	<b>\$ 254,977</b>	<b>\$ 441,509</b>	<b>\$ 70,964</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 116,065	\$ 7,780	\$ 87
Accrued expenses	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	68,750
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>116,065</b>	<b>7,780</b>	<b>68,837</b>
<b>Deferred Inflows of Resources</b>							
Deferred special assessments	-	-	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>							
<b>Restricted for:</b>							
Elections	-	-	-	-	-	433,729	2,127
Judicial	-	131,616	-	-	138,912	-	-
Public safety	-	-	-	14,955	-	-	-
Health and welfare	50,392	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Sewer district	-	-	-	-	-	-	-
<b>Committed to:</b>							
Equipment reserves	-	-	-	-	-	-	-
<b>Assigned to:</b>							
Courthouse administration	-	-	750	-	-	-	-
Assessment	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>50,392</b>	<b>131,616</b>	<b>750</b>	<b>14,955</b>	<b>138,912</b>	<b>433,729</b>	<b>2,127</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 50,392</b>	<b>\$ 131,616</b>	<b>\$ 750</b>	<b>\$ 14,955</b>	<b>\$ 254,977</b>	<b>\$ 441,509</b>	<b>\$ 70,964</b>

GREENE COUNTY, MISSOURI  
 COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS (continued)  
 December 31, 2018

	Special Revenue Funds						
	Sheriff Forfeiture Fund	Inmate Security Fund	Juvenile Incentive Fund	Juvenile Domestic Relations Outreach Fund	LEPC Fund	Prosecuting Attorney Handling Cost Fund	Prosecuting Attorney Delinquent Tax Fund
<b>ASSETS</b>							
Cash and investments	\$ 46,177	\$ 552,005	\$ 14,647	\$ -	\$ 13,369	\$ 162,725	\$ 148,084
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	-	51,841	-	-	-	2,829	1,864
Due from other governments	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 46,177</b>	<b>\$ 603,846</b>	<b>\$ 14,647</b>	<b>\$ -</b>	<b>\$ 13,369</b>	<b>\$ 165,554</b>	<b>\$ 149,948</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable	\$ 7,076	\$ 283,329	\$ -	\$ -	\$ 347	\$ 2,863	\$ 39
Accrued expenses	-	5,866	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>7,076</b>	<b>289,195</b>	<b>-</b>	<b>-</b>	<b>347</b>	<b>2,863</b>	<b>39</b>
<b>Deferred Inflows of Resources</b>							
Deferred special assessments	-	-	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>							
<b>Restricted for:</b>							
Elections	-	-	-	-	-	-	-
Judicial	-	-	14,647	-	-	162,691	149,909
Public safety	39,101	314,651	-	-	13,022	-	-
Health and welfare	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Sewer district	-	-	-	-	-	-	-
<b>Committed to:</b>							
Equipment reserves	-	-	-	-	-	-	-
<b>Assigned to:</b>							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>39,101</b>	<b>314,651</b>	<b>14,647</b>	<b>-</b>	<b>13,022</b>	<b>162,691</b>	<b>149,909</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 46,177</b>	<b>\$ 603,846</b>	<b>\$ 14,647</b>	<b>\$ -</b>	<b>\$ 13,369</b>	<b>\$ 165,554</b>	<b>\$ 149,948</b>

GREENE COUNTY, MISSOURI  
 COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS (continued)  
 December 31, 2018

	Special Revenue Funds								Total
	Prosecuting Attorney Training Fund	POST Commission Fund	Pass Through Grants Fund	Sheriff Revolving Fund	Sheriff Training Fund	Sheriff Fee Fund	Collector Tax Maintenance Fund	Prosecuting Attorney Forfeiture Fund	
<b>ASSETS</b>									
Cash and investments	\$ 5,649	\$ 15,701	\$ -	\$ 28,850	\$ 29,065	\$ 25,450	\$ 466,424	\$ 5,986	\$ 13,932,072
Taxes receivable, net	-	-	-	-	-	-	-	-	3,365,803
Special assessments receivable	-	-	-	-	-	-	-	-	418,668
Other accounts receivable	201	-	-	1,160	789	19,700	11,522	-	251,337
Due from other governments	-	-	-	-	-	-	-	-	1,462,949
Restricted cash and investments	-	-	-	-	-	-	-	-	3,615
<b>TOTAL ASSETS</b>	<b>\$ 5,850</b>	<b>\$ 15,701</b>	<b>\$ -</b>	<b>\$ 30,010</b>	<b>\$ 29,854</b>	<b>\$ 45,150</b>	<b>\$ 477,946</b>	<b>\$ 5,986</b>	<b>\$ 19,434,444</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ 4,534	\$ 1,918	\$ 3,949	\$ 12,430	\$ -	\$ 1,532,332
Accrued expenses	-	-	-	3,080	-	-	5,069	-	71,141
Due to other funds	-	-	-	-	-	-	-	-	151,547
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,614</b>	<b>1,918</b>	<b>3,949</b>	<b>17,499</b>	<b>-</b>	<b>1,755,020</b>
<b>Deferred Inflows of Resources</b>									
Deferred special assessments	-	-	-	-	-	-	-	-	418,668
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>418,668</b>
<b>FUND BALANCES</b>									
Restricted for:									
Elections	-	-	-	-	-	-	-	-	435,856
Judicial	5,850	-	-	-	-	-	-	5,986	617,717
Public safety	-	15,701	-	22,396	27,936	41,201	-	-	4,599,351
Health and welfare	-	-	-	-	-	-	-	-	50,392
Senior services	-	-	-	-	-	-	-	-	3,758,338
Tax maintenance	-	-	-	-	-	-	460,447	-	460,447
Recorder	-	-	-	-	-	-	-	-	1,139,607
Sewer district	-	-	-	-	-	-	-	-	159,179
Committed to:									
Equipment reserves	-	-	-	-	-	-	-	-	300,000
Assigned to:									
Courthouse administration	-	-	-	-	-	-	-	-	750
Assessment	-	-	-	-	-	-	-	-	5,739,119
<b>TOTAL FUND BALANCES</b>	<b>5,850</b>	<b>15,701</b>	<b>-</b>	<b>22,396</b>	<b>27,936</b>	<b>41,201</b>	<b>460,447</b>	<b>5,986</b>	<b>17,260,756</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 5,850</b>	<b>\$ 15,701</b>	<b>\$ -</b>	<b>\$ 30,010</b>	<b>\$ 29,854</b>	<b>\$ 45,150</b>	<b>\$ 477,946</b>	<b>\$ 5,986</b>	<b>\$ 19,434,444</b>

GREENE COUNTY, MISSOURI  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS  
 Year Ended December 31, 2018

	Special Revenue Funds						
	Recorder's			Senior	Greene County	31st Judicial	Sheriff
	User	Assessment	E-911	Services	Sewer District	Circuit Surcharge	K-9
	Fund	Fund	Fund	Fund	Fund	Fund	Fund
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ 6,620,676	\$ 2,496,797	\$ 145,930	\$ -	\$ -
Intergovernmental revenues	-	-	-	-	-	-	-
Fees and charges	158,772	2,260,868	-	-	-	62,943	67,576
Interest	17,551	56,550	46,075	43,362	-	724	-
Other	-	-	3,931	40,000	-	-	-
<b>TOTAL REVENUES</b>	<b>176,323</b>	<b>2,317,418</b>	<b>6,670,682</b>	<b>2,580,159</b>	<b>145,930</b>	<b>63,667</b>	<b>67,576</b>
<b>EXPENDITURES</b>							
Current							
General government	32,011	2,170,679	-	-	-	-	-
Judicial	-	-	-	-	-	-	-
Public safety	-	-	5,344,010	-	-	-	33,967
Health and welfare	-	-	-	2,730,303	-	-	-
Sewer District	-	-	-	-	13,997	-	-
Debt service	-	-	-	-	140,312	-	-
<b>TOTAL EXPENDITURES</b>	<b>32,011</b>	<b>2,170,679</b>	<b>5,344,010</b>	<b>2,730,303</b>	<b>154,309</b>	<b>-</b>	<b>33,967</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>144,312</b>	<b>146,739</b>	<b>1,326,672</b>	<b>(150,144)</b>	<b>(8,379)</b>	<b>63,667</b>	<b>33,609</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Lease proceeds	-	-	-	-	-	-	-
Operating transfers in (out)	-	-	(676,362)	-	-	(70,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(676,362)</b>	<b>-</b>	<b>-</b>	<b>(70,000)</b>	<b>-</b>
<b>EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)</b>	<b>144,312</b>	<b>146,739</b>	<b>650,310</b>	<b>(150,144)</b>	<b>(8,379)</b>	<b>(6,333)</b>	<b>33,609</b>
FUND BALANCE, January 1	995,295	5,592,380	3,718,880	3,908,482	167,558	14,439	7,589
FUND BALANCE, December 31	\$ 1,139,607	\$ 5,739,119	\$ 4,369,190	\$ 3,758,338	\$ 159,179	\$ 8,106	\$ 41,198

GREENE COUNTY, MISSOURI  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS  
 (continued)  
 Year Ended December 31, 2018

	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
	Fund	Fund	Fund	Fund	Fund	Fund	Fund
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	3,000	-	38,111	-
Fees and charges	44,265	59,357	-	-	428,564	167,192	580,906
Interest	474	10,100	-	-	3,405	5,008	-
Other	1,806	-	223	-	-	-	-
TOTAL REVENUES	46,545	69,457	223	3,000	431,969	210,311	580,906
EXPENDITURES							
Current							
General government	-	-	-	-	-	481,342	580,779
Judicial	-	61,479	-	-	760,160	-	-
Public safety	-	-	-	2,558	-	-	-
Health and welfare	50,000	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
TOTAL EXPENDITURES	50,000	61,479	-	2,558	760,160	481,342	580,779
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(3,455)	7,978	223	442	(328,191)	(271,031)	127
OTHER FINANCING SOURCES (USES)							
Lease proceeds	-	-	-	-	-	230,067	-
Operating transfers in (out)	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	230,067	-
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	(3,455)	7,978	223	442	(328,191)	(40,964)	127
FUND BALANCE, January 1	53,847	123,638	527	14,513	467,103	474,693	2,000
FUND BALANCE, December 31	\$ 50,392	\$ 131,616	\$ 750	\$ 14,955	\$ 138,912	\$ 433,729	\$ 2,127

GREENE COUNTY, MISSOURI  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS  
 (continued)  
 Year Ended December 31, 2018

	Special Revenue Funds						
	Sheriff Forfeiture Fund	Inmate Security Fund	Juvenile Incentive Fund	Juvenile Domestic Relations Outreach Fund	LEPC Fund	Prosecuting Attorney Handling Cost Fund	Prosecuting Attorney Delinquent Tax Fund
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	55,820	-	-	-	62,791	-	-
Fees and charges	-	625,498	6,689	-	-	45,459	33,801
Interest	532	5,607	-	-	225	2,008	1,791
Other	4,191	-	-	-	1,349	-	-
TOTAL REVENUES	60,543	631,105	6,689	-	64,365	47,467	35,592
EXPENDITURES							
Current							
General government	-	-	-	-	-	-	-
Judicial	-	-	4,814	1,863	-	46,792	33,312
Public safety	40,335	666,756	-	-	63,905	-	-
Health and welfare	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
TOTAL EXPENDITURES	40,335	666,756	4,814	1,863	63,905	46,792	33,312
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	20,208	(35,651)	1,875	(1,863)	460	675	2,280
OTHER FINANCING SOURCES (USES)							
Lease proceeds	-	-	-	-	-	-	-
Operating transfers in (out)	-	-	1,225	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	1,225	-	-	-	-
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	20,208	(35,651)	3,100	(1,863)	460	675	2,280
FUND BALANCE, January 1	18,893	350,302	11,547	1,863	12,562	162,016	147,629
FUND BALANCE, December 31	\$ 39,101	\$ 314,651	\$ 14,647	\$ -	\$ 13,022	\$ 162,691	\$ 149,909

GREENE COUNTY, MISSOURI  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS  
 (continued)  
 Year Ended December 31, 2018

	Special Revenue Funds								Total
	Prosecuting Attorney Training Fund	POST Commission Fund	Passed Through Grant Fund	Sheriff Revolving Fund	Sheriff Training Fund	Sheriff Fee Fund	Collector Tax Maintenance Fund	Prosecuting Attorney Forfeiture Fund	
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,263,403
Intergovernmental revenues	-	-	35,142	-	-	-	-	5,921	200,785
Fees and charges	3,344	7,095	-	72,303	13,702	50,000	361,281	-	5,049,615
Interest	-	-	-	799	-	-	6,830	65	201,106
Other	-	-	-	4,859	-	95	-	-	56,454
TOTAL REVENUES	3,344	7,095	35,142	77,961	13,702	50,095	368,111	5,986	14,771,363
EXPENDITURES									
Current									
General government	-	-	35,142	-	-	-	188,913	-	3,488,866
Judicial	3,386	-	-	-	-	-	-	-	911,806
Public safety	-	3,384	-	169,124	15,044	31,657	-	-	6,370,740
Health and welfare	-	-	-	-	-	-	-	-	2,780,303
Sewer District	-	-	-	-	-	-	-	-	13,997
Debt service	-	-	-	-	-	-	-	-	140,312
TOTAL EXPENDITURES	3,386	3,384	35,142	169,124	15,044	31,657	188,913	-	13,706,024
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(42)	3,711	-	(91,163)	(1,342)	18,438	179,198	5,986	1,065,339
OTHER FINANCING SOURCES (USES)									
Lease proceeds	-	-	-	-	-	-	-	-	230,067
Operating transfers in (out)	-	-	-	-	-	(21,658)	(98,902)	-	(865,697)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	(21,658)	(98,902)	-	(635,630)
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER (USES)	(42)	3,711	-	(91,163)	(1,342)	(3,220)	80,296	5,986	429,709
FUND BALANCE, January 1	5,892	11,990	-	113,559	29,278	44,421	380,151	-	16,831,047
FUND BALANCE, December 31	\$ 5,850	\$ 15,701	\$ -	\$ 22,396	\$ 27,936	\$ 41,201	\$ 460,447	\$ 5,986	\$ 17,260,756

## **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, 2018, 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 June 21, 2019.

**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) to determine the 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 Greene County, Missouri'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.

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Greene County Commission  
Greene County, Missouri  
Springfield, Missouri

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 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 have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Greene County, Missouri's financial statements are free of 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 determination of financial statement amounts. 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  
June 21, 2019



**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**

We have audited Greene County, Missouri's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended December 31, 2018. Greene County, Missouri's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

**Management's Responsibility**

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for Greene County, Missouri's major federal program based on our audit of the types of compliance requirements referred to above. 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). Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Greene County, Missouri's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination on Greene County, Missouri's compliance.

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

In our opinion, Greene County, Missouri, complied, in all material respects, with the types of requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2018.

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

Management of Greene County, Missouri, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Greene County, Missouri's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Greene County, Missouri's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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  
June 21, 2019

GREENE COUNTY, MISSOURI  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2018

Federal Grantor Pass Through Grantor/ Program Title	Federal CFDA Number	Pass-through Grantor's Number/ Identifying number	Pass-through to Subrecipients	Federal Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Missouri Department of Health and Senior Services				
Child and Adult Care Food Program	10.558	ERS46112502	\$ -	\$ 2,187
Child Nutrition Cluster				
Summer Food Service Program for Children	10.559	ERS0462502S	-	606
Department of Elementary and Secondary Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	20188N109943	-	2,969
		20199N109943	-	1,186
			-	4,155
National School Lunch Program	10.555	20188N109943	-	7,353
		20199N109943	-	2,898
			-	10,251
			-	15,012
			-	17,199
<u>U.S. DEPARTMENT OF JUSTICE</u>				
Direct				
Cooperative Agreement	16.000	N/A	-	25,661
Equitable Sharing of Seized Property	16.000	MO0390000	-	34,058
			-	59,719
Missouri Association of Prosecuting Attorneys				
Crime Victim Assistance	16.575	ER130180073	-	73,019
City of Springfield, Missouri				
Special Data Collections and Statistical Studies	16.734	2017-MU-CX-K035	-	37,169
Missouri Department of Public Safety				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-MU-BX-0922	35,142	35,142
City of Springfield, Missouri				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0289	-	64,120
			35,142	99,262
			35,142	269,169
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Missouri Department of Social Services				
Child Support Enforcement	93.563	ER10217C035	-	284,732
Office of the State Court Administrator				
State Court Improvement Program	93.586	OSCA 16-015-41	-	1,144
			-	285,876

GREENE COUNTY, MISSOURI  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (continued)  
Year Ended December 31, 2018

Federal Grantor Pass Through Grantor/ Program Title	Federal CFDA Number	Pass-through Grantor's Number/ Identifying number	Pass-through to Subrecipients	Federal Expenditures
<u>EXECUTIVE OFFICE OF THE PRESIDENT</u>				
Missouri Department of Public Safety High Intensity Drug Trafficking Areas Program	95.001	G17MW0001A-J G18MW0001A-J	- -	15,859 66,474
TOTAL EXECUTIVE OFFICE OF THE PRESIDENT				82,333
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
Missouri State University Homeland Security Grant Program	97.067	EMW-2016-SS-0049 EMW-2018-SS-00044	- -	7,666 11,010
				18,676
State Emergency Management Agency Emergency Management Performance Grants	97.042	EMK-2018-EP-00003-041	-	275,721
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY				294,397
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
Missouri Department of Transportation Highway Planning and Construction	20.205	STP-5909(802) BRO-039(36) BRO-039(37) BR-NBIS(817)	- - - -	588,336 367,156 506,420 6,360
				1,468,272
Missouri Department of Transportation Alcohol Open Container Requirements	20.607	18-154-AL-150 19-154-AL-050 19-154-AL-051	- - -	34,023 18,441 4,108
University of Central Missouri Alcohol Open Container Requirements	20.607	18-154-AL-154	-	2,790
				59,362
Missouri Department of Transportation Highway Safety Cluster State and Community Highway Safety	20.600	18-PT-02-118 18-PT-02-034 19-PT-02-046 19-PT-02-047	- - - -	24,485 59,144 17,690 6,870
				108,189
Missouri Department of Transportation Highway Safety Cluster National Priority Safety Programs	20.616	18-M5HVE-03-009 18-M5HVE-03-036 18-M2HVE-05-006 19-M5HVE-03-016	- - - -	137,299 42,831 7,426 13,705
University of Central Missouri Highway Safety Cluster National Priority Safety Programs	20.616	18-M2OP-05-020	-	1,556
				202,817
TOTAL HIGHWAY SAFETY CLUSTER				311,006
TOTAL U.S. DEPARTMENT OF TRANSPORTATION				1,838,640
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$ 35,142 \$ 2,787,614

N/A - Not Applicable

GREENE COUNTY, MISSOURI  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2018

NOTE A – 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, 2018. 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.

NOTE B – 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.

NOTE C – SUBRECIPIENTS

Greene County provided funds to subrecipients in the current year:

Combined Ozarks Multi-Jurisdictional Enforcement Team	
Edward Byrne Memorial Justice Assistance Grant Program 16.738	<u>\$ 35,142</u>

GREENE COUNTY, MISSOURI  
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2018

**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? \_\_\_\_\_ yes  X  no
- Significant deficiency(ies) identified: \_\_\_\_\_ yes  X  none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes  X  no

*Federal Awards*

Internal control over major federal programs:

- Material weakness(es) identified? \_\_\_\_\_ yes  X  no
- Significant deficiency(ies) identified: \_\_\_\_\_ yes  X  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 2 CFR 200.516(a)?

\_\_\_\_\_ yes  X  no

Identification of the major federal program:

CFDA Number(s)  
20.205

Name of Federal Program or Cluster  
Highway Planning and Construction

Dollar threshold used to distinguish between type A and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

X  yes \_\_\_\_\_ no

**Section II – Financial Statement Findings**

None

**Section III – Federal Award Findings and Questioned Costs**

None



GREENE COUNTY, MISSOURI  
SCHEDULE OF PRIOR AUDIT FINDINGS  
Year Ended December 31, 2018

There were no prior audit findings.