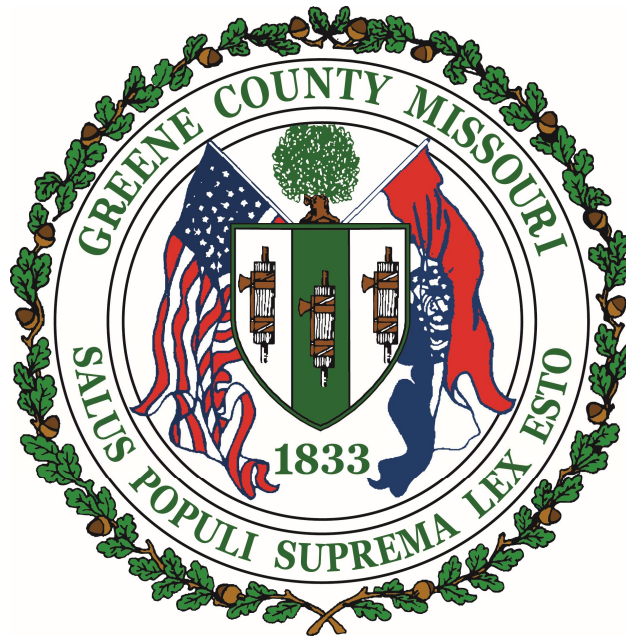


Greene County

2018 Independent Audit Review



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

Type of Audits Performed

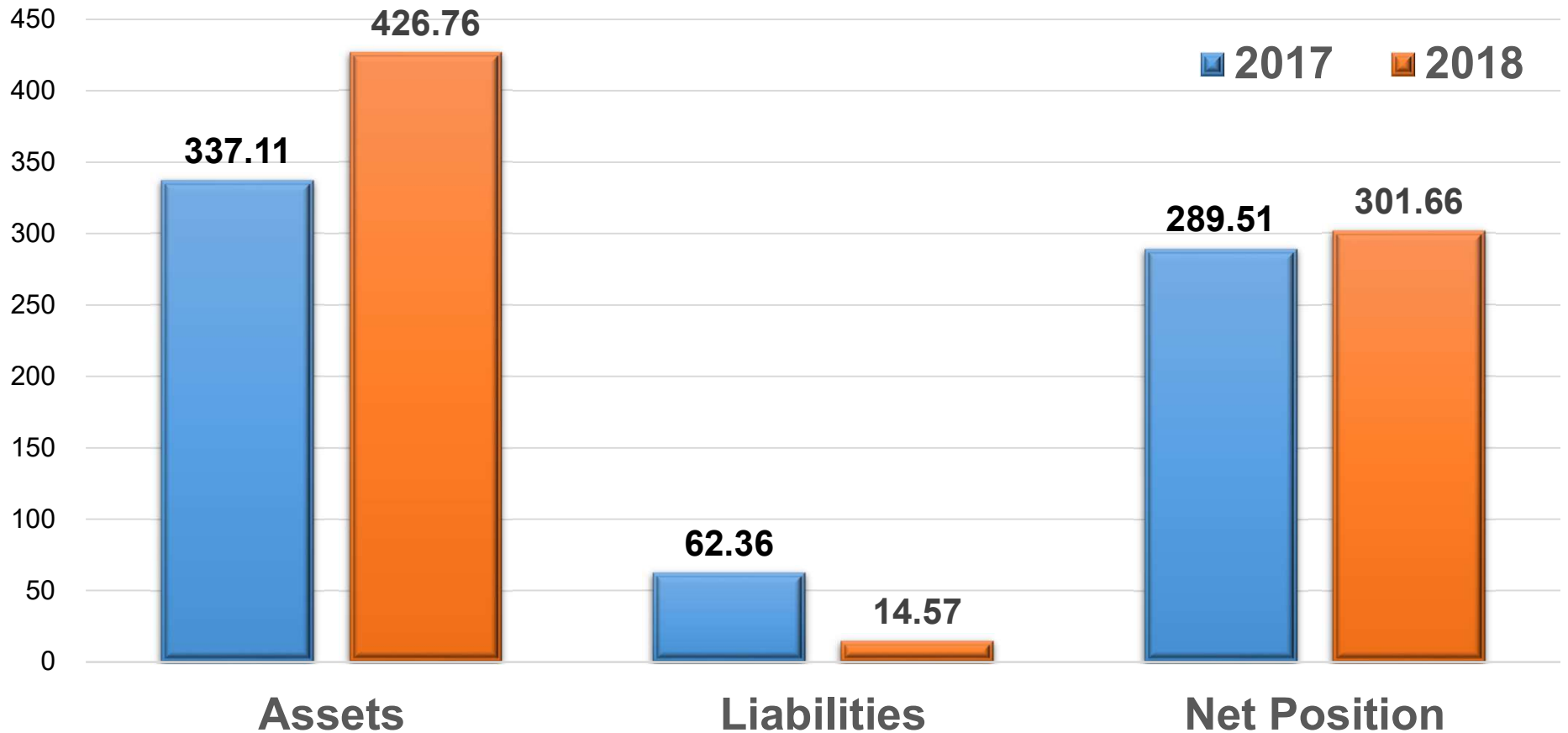


- Financial audit
- Compliance audit for major grants

To Review the full Audited Financial Statement document:

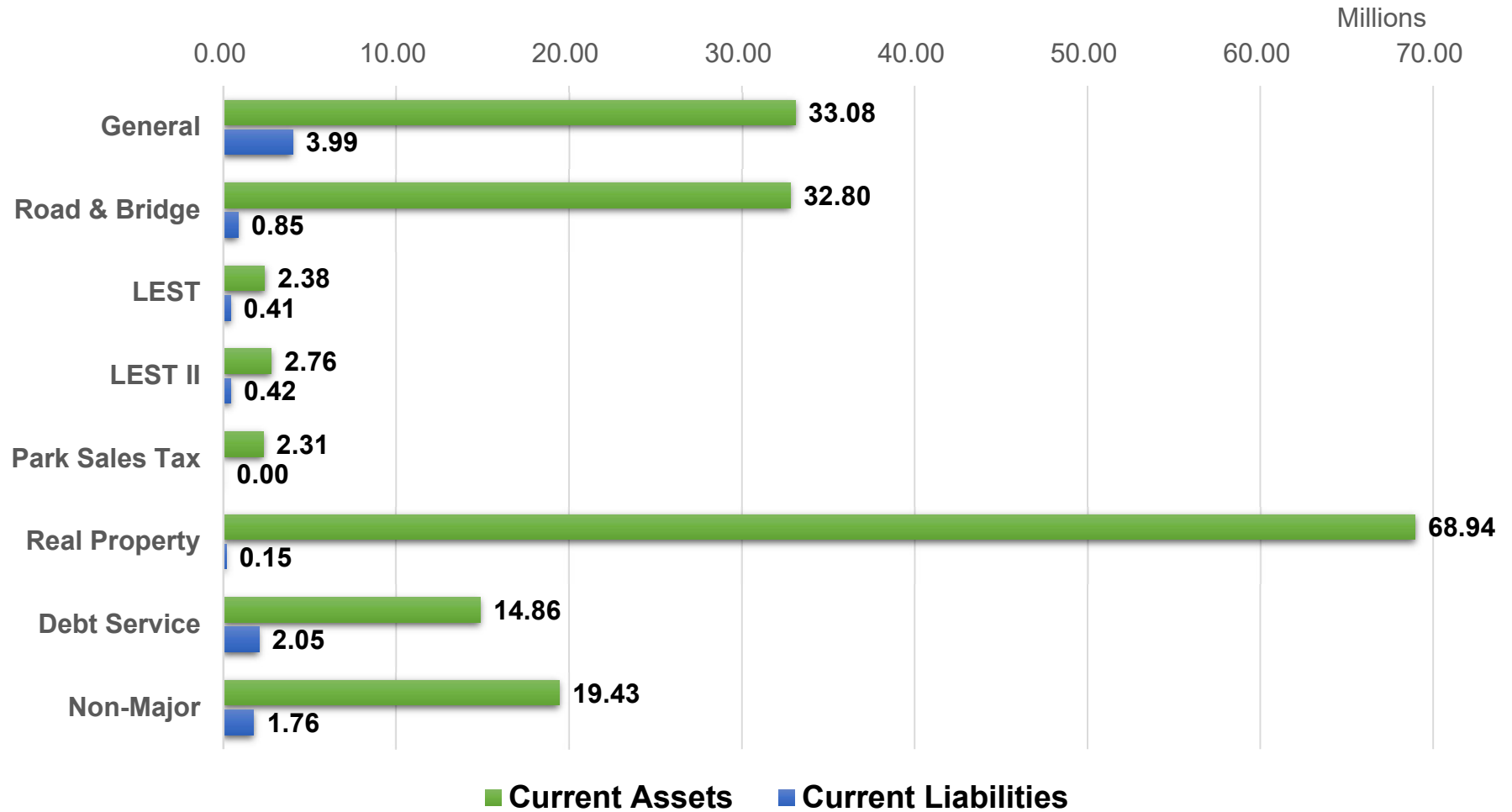
https://greencountymo.gov/auditor/financial_statements.php

Statement of Net Position



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

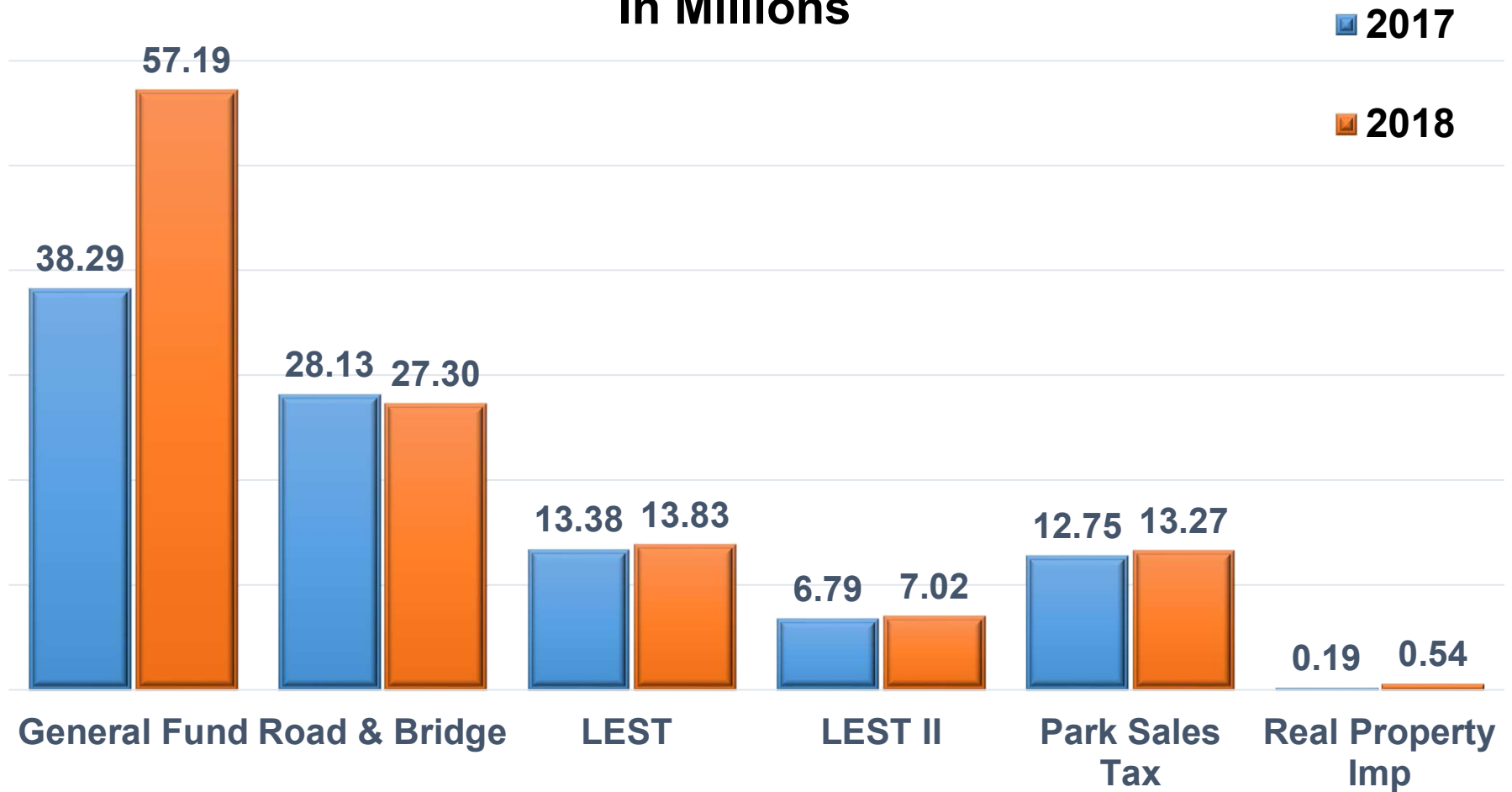
Balance Sheet



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

Statement of Revenues & Expenditures

In Millions

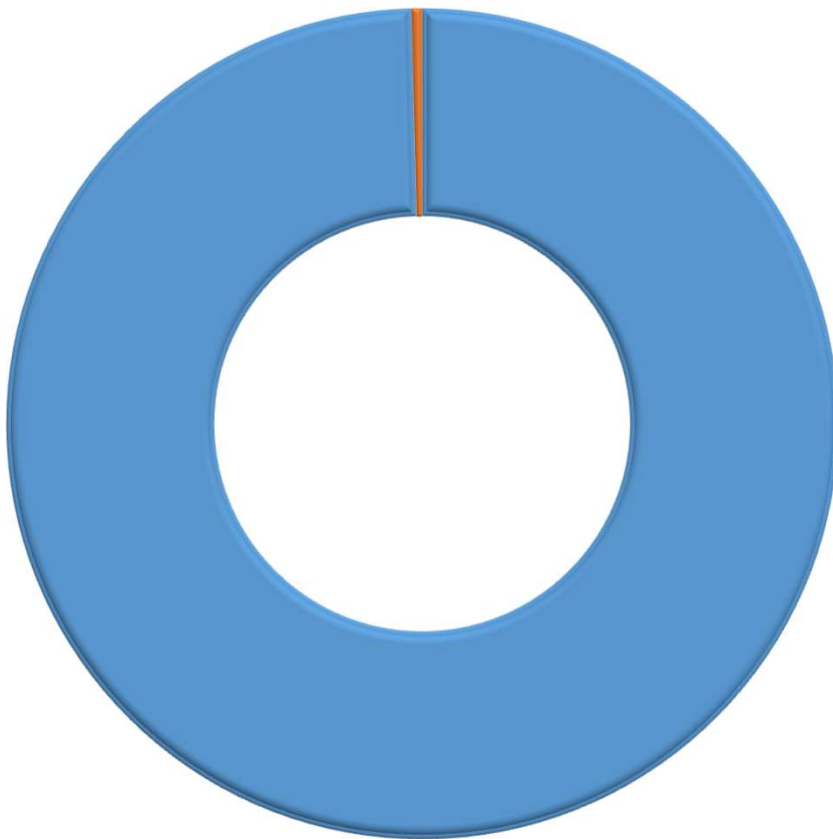


Revenues increased overall with General Revenue seeing a significant increase of about 19 million.

Change in General Revenue Fund Balance (2017 vs 2018)

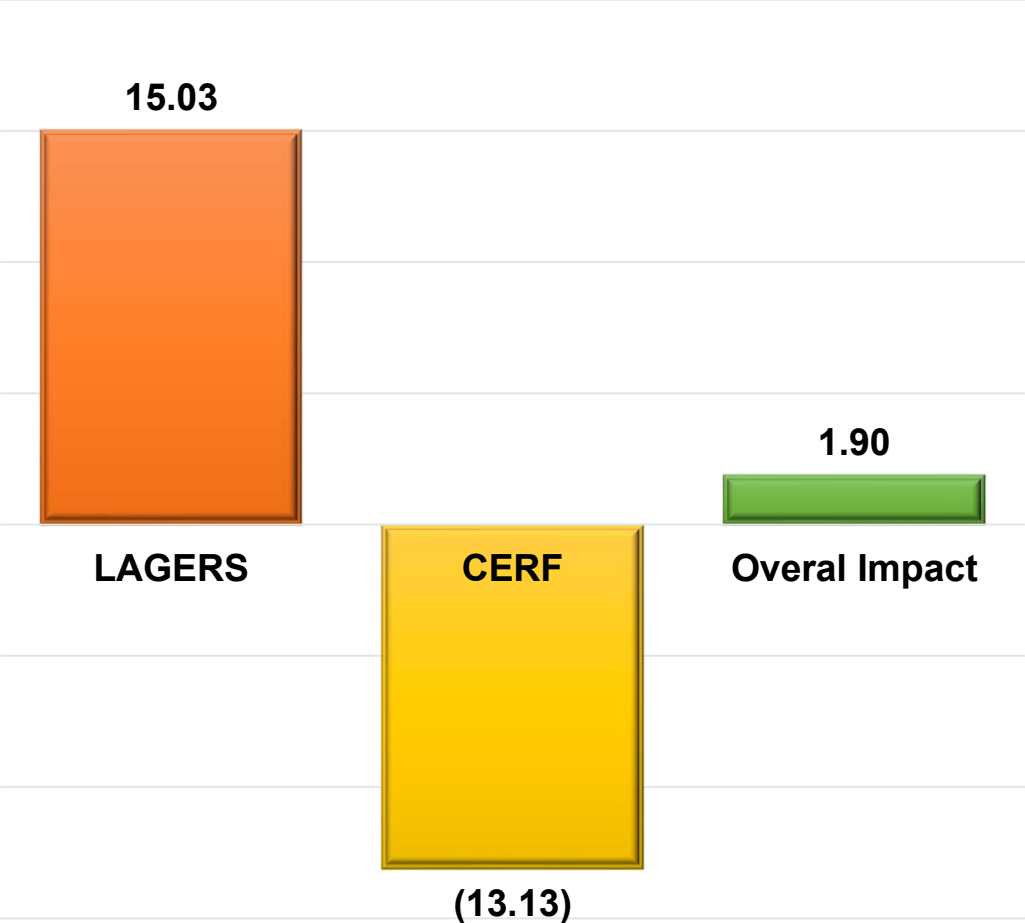
■ New Sales Tax

■ Increase



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

Pension Funds



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

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

What does all of this mean?

Financial Audit Results

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

Material Weakness

- No material weaknesses or deficiencies were found.

Compliance Audit Results –

- Unmodified or clean opinion



Looking Ahead – The Future

2019 – Fiduciary: Agency Funds

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

2020 – Leases

- Report both capital and operating leases.



Final Comments

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

Overall audit was **GOOD**.