

Greene County, Missouri

Basic Financial Statements
Year Ended December 31, 2024

KPM
CPAS & ADVISORS

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Greene County Commission
Greene County
Springfield, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greene County, Missouri, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Greene County, Missouri, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Greene County, Missouri, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 17, 2026, on our consideration of Greene County, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Greene County, Missouri's internal control over financial reporting and compliance.

KPM CPAs, LLC

KPM CPAs, LLC
Springfield, Missouri
February 17, 2026

Management's Discussion & Analysis

Greene County

Management's Discussion and Analysis

December 31, 2024

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, 2024. Please read it in conjunction with the County's financial statements.

Financial Highlights

The net position of the County's governmental activities increased by \$32,233,675 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, 2024, by \$464.8 million (net position). Of this amount, \$76.8 million was unrestricted and may be used to meet future obligations of the County.

Total long-term liabilities of the County decreased by \$18,422,848, primarily due to principal payments on long-term debt.

Using this Annual Report

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

Government-Wide Financial Statements

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

Fund Financial Statements

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

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

Greene County

Management's Discussion and Analysis

December 31, 2024

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

Notes to the Financial Statements

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

Government-Wide Financial Analysis

Net Position

The following table presents the condensed Statement of Net Position for the County as of December 31, 2024 and 2023:

	Total December 31, 2024	Total December 31, 2023
Assets		
Current and other assets	\$ 209,530,454	\$ 215,082,303
Special assessment taxes receivable	2,313,740	2,487,898
Net pension asset	5,837,909	11,235,493
Capital and lease assets	424,993,442	418,209,974
Total Assets	642,675,545	647,015,668
Deferred Outflow of Resources		
Deferred pension outflows	21,117,905	18,878,092
Deferred charges on refunding	843,498	963,998
Total Deferred Outflow of Resources	21,961,403	19,842,090
Liabilities		
Other liabilities	39,973,455	55,008,693
Long-term liabilities outstanding	158,018,416	176,441,264
Total Liabilities	197,991,871	231,449,957
Deferred Inflow of Resources		
Deferred pension inflows	1,835,492	2,831,891
Net Position		
Net investment in capital assets	288,139,203	269,670,714
Restricted	99,879,697	105,146,555
Unrestricted	76,790,685	57,758,641
Total Net Position	\$ 464,809,585	\$ 432,575,910

Greene County

Management's Discussion and Analysis

December 31, 2024

Total net position of the County increased by \$32,233,675 for the year due to current year activity. Total liabilities for the County have decreased by \$33,458,086. Restricted net position of the County totaled \$118,935,860 as of December 31, 2024. This amount represents monies that are restricted for debt service as well as projects and programs within the County.

Changes in Net Position

	Total Year Ended December 31, 2024	Total Year Ended December 31, 2023
Revenues		
Program Revenues		
Charges for services	\$ 29,839,060	\$ 23,022,144
Operating grants and contributions	22,099,975	16,156,057
Capital grants and contributions	7,695,734	9,684,249
General Revenues		
Ad valorem taxes	19,216,275	16,730,879
Sales taxes	130,351,088	126,304,960
Franchise fees	243,718	314,322
Surtax	2,884,214	2,577,551
Motor vehicle and gas taxes	5,931,807	5,303,771
Other taxes	96,806	102,261
Special assessment taxes	10,991	124,763
Investment income		
Interest	7,259,705	7,336,200
Net increase in fair value of investments	1,278,857	1,323,533
Other revenue	1,342,952	715,540
Total Revenues	228,251,182	209,696,230
Expenses		
General government	24,722,420	22,021,427
Judicial	18,158,845	16,638,358
Public safety	83,364,433	77,310,298
Public works	3,741,943	4,451,813
Health and welfare	17,627,267	16,916,031
Highways and roads	25,465,511	23,496,630
Parks	17,719,900	16,885,380
Sewer District	14	246
Debt service	5,217,174	5,672,418
Total Expenses	196,017,507	183,392,601
<i>Change in Net Position</i>	\$ 32,233,675	\$ 26,303,629

Greene County

Management's Discussion and Analysis

December 31, 2024

Governmental Activities

Governmental activities increased the net position of the County by \$32,233,675. Tax revenues for the County were \$158.7 million, which represents 70% of the funding of these activities. Program revenues for the functions totaled \$59.6 million or 26% 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	\$ 24,722,420	\$ 12,379,639	50%
Judicial	18,158,845	14,011,757	77%
Public safety	83,364,433	66,419,490	80%
Public works	3,741,943	1,978,815	53%
Health and welfare	17,627,267	1,430,596	8%
Highways and roads	25,465,511	17,225,353	68%
Parks	17,719,900	17,719,900	100%
Sewer District	14	14	100%
Debt service	5,217,174	5,217,174	100%
	<u>\$ 196,017,507</u>	<u>\$ 136,382,738</u>	

Financial Analysis of the County's Funds

The combined fund balances of the County's governmental funds as of December 31, 2024, was \$187 million. The General Fund decreased by \$3,273,001. The Road and Bridge Fund increased by \$11,763,097. The Law Enforcement Sales Tax I Fund decreased by \$412,657. The Real Property Improvement Fund increased by \$198,382. The COVID Relief Fund increased by \$1,296,286. The Debt Service Fund increased by \$660,135.

General Revenue Sales Tax II collections began in 2018 following voter approval of an additional one-half cent general sales tax on November 7, 2017. The additional resource will provide funding for capital expansion and replacement, environmental and stormwater projects, community mental health programs, animal control, law enforcement specialty units, area municipal projects, additional personnel and other needs as determined by the County Commission. In 2023 the General Revenue I and General Revenue II funds were combined.

The Road and Bridge Fund is a project-oriented fund. The road and bridge projects pursued each year are dependent upon the emerging local transportation needs and the availability of funding sources. The Road and Bridge Fund has a reserve for the extension of Kansas Expressway for an amount of \$6,000,000. The first phase of construction for the Kansas Extension Project was completed in February 2024 at a cost of \$16,388,218. The second phase of the project began in January 2024.

Greene County

Management's Discussion and Analysis

December 31, 2024

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

The Real Property Improvement Fund is in the process of several remodeling projects to include the Judicial and Family Courts Facility, the Historic Courthouse and the Public Safety Center.

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 2024 was \$93.9 million. Actual expenditures were \$80.7 million.

The final revenue budget of the County's General Fund for 2024 was \$103 million. Actual revenues were \$96.9 million.

The County continues to strive toward having unspent appropriations in the General Fund to increase reserves. Since 2018, reserves have increased from \$4.4 million to \$14.9 million.

Capital Asset and Debt Administration

Capital and Lease Assets

Capital assets of the governmental activities were \$425 million (net of accumulated depreciation) as of December 31, 2024. This represents a \$6,783,468 increase from the prior year.

Significant expenditures for capital assets during 2024 are as follows:

- Infrastructure Assets including Bridges: \$1,291,574 and Roads \$9,298,588
- Dump Trucks and Large Equipment: \$1,208,202
- Vehicle Fleet: \$708,384
- Campus Improvements: \$1,277,254
- Technology Refresh for the Public Safety Center: \$587,869

Debt

Total debt of the governmental activities as of December 31, 2024, was \$155.9 million, which is down \$12,830,794 from the prior year. The County made principal payments of \$1,630,000, \$920,000, \$8,795,000, and \$386,324 on the County's special obligation bonds, limited general obligation bonds, certificates of participation, and building space lease, respectively.

Greene County

Management's Discussion and Analysis

December 31, 2024

Economic Factors and Next Year's Budget

The 2025 adopted budget reflects an increase in total revenue of 3.1% of the existing major funds. The net increase is primarily due to a \$5,631,772 increase in sales tax which is projected to increase 4.2% in 2025. There is a 3% cost of living increase for personnel. In addition, eligible personnel will also see a performance-based step increase mid-year. It is anticipated by the County that timing for collection of the Jamestown Neighborhood Improvement District assessments may be deficient; therefore a \$206,374 transfer from General Revenue has been budgeted for debt service.

Contacting the County's Financial Management

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

Greene County Auditor's Office
Greene County, Missouri

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

Greene County

Statement of Net Position

December 31, 2024

	Governmental Activities
Assets	
Current	
Cash and investments - unrestricted	\$ 93,732,352
Taxes receivable, net	44,337,751
Commissions receivable	3,926,366
Other accounts receivable	4,275,434
Due from other governments	4,960,921
Restricted cash and investments	58,297,630
Special assessment taxes receivable	2,313,740
Net pension asset	5,837,909
Capital Assets:	
Non-depreciable	11,722,324
Depreciable, net	412,677,763
Lease Assets:	
Depreciable, net	593,355
Total Assets	642,675,545
Deferred Outflow of Resources	
Deferred pension outflows	21,117,905
Deferred charges on refunding	843,498
Total Deferred Outflows of Resources	21,961,403
Liabilities	
Current	
Accounts payable	5,200,327
Accrued expenses	140,142
Unearned revenue	17,241,921
Accrued interest payable	1,909,444
Current portion of compensated absences	3,665,532
Current maturities of long-term debt	11,816,089
	39,973,455
Noncurrent	
Special obligation bonds payable, net	6,062,013
Limited general obligation bonds payable, net	7,221,583
Certificates of participation payable, net	130,569,808
Lease obligation	246,412
Net pension liability	13,197,296
Compensated absences payable	721,304
	158,018,416
Total Liabilities	197,991,871
Deferred Inflow of Resources	
Deferred pension inflows	1,835,492
	1,835,492
Net Position	
Net investment in capital assets	288,139,203
Restricted	99,879,697
Unrestricted	76,790,685
Total Net Position	\$ 464,809,585

See accompanying Notes to the Financial Statements.

Greene County

Statement of Activities

Year Ended December 31, 2024

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	\$ (24,722,420)	\$ 11,378,463	\$ 964,318	\$ -	\$ (12,379,639)
Judicial	(18,158,845)	1,322,814	2,824,274	-	(14,011,757)
Public safety	(83,364,433)	15,317,820	1,427,123	200,000	(66,419,490)
Public works	(3,741,943)	945,041	818,087	-	(1,978,815)
Health and welfare	(17,627,267)	130,498	16,066,173	-	(1,430,596)
Highways and roads	(25,465,511)	744,424	-	7,495,734	(17,225,353)
Parks	(17,719,900)	-	-	-	(17,719,900)
Sewer District	(14)	-	-	-	(14)
Debt service	(5,217,174)	-	-	-	(5,217,174)
Total Governmental Activities	<u>\$ (196,017,507)</u>	<u>\$ 29,839,060</u>	<u>\$ 22,099,975</u>	<u>\$ 7,695,734</u>	<u>(136,382,738)</u>
General Revenues					
					19,216,275
Ad valorem taxes					130,351,088
Sales taxes					243,718
Franchise taxes					2,884,214
Surtax					1,423,834
Motor vehicle taxes					4,507,973
Gas taxes					96,806
Other taxes					10,991
Special assessments					7,259,705
Investment income					1,278,857
Interest					1,342,952
Net increase in fair value of investments					<u>168,616,413</u>
Other revenue					32,233,675
Total General Revenues					<u>32,233,675</u>
<i>Change in Net Position</i>					
					432,575,910
Net Position, Beginning of Year					<u>\$ 464,809,585</u>
Net Position, End of year					<u>\$ 464,809,585</u>

See accompanying Notes to the Financial Statements.

Greene County

Balance Sheet – Governmental Funds

December 31, 2024

	Special Revenue Funds							Total Governmental Funds	
	General Fund	Road and Bridge Fund	Law		Real		Debt Service Fund		Non-Major Governmental Funds
			Enforcement Sales Tax I Fund	Property Improvement Fund	COVID Relief Fund	-			
Assets									
Cash and investments	\$ 19,173,274	\$ 52,147,638	\$ 517,875	\$ 141,997	\$ -	\$ -	\$ 21,751,568	\$ 93,732,352	
Taxes receivable, net	18,842,758	12,446,959	4,957,494	-	-	-	8,090,540	44,337,751	
Commissions receivable	3,926,366	-	-	-	-	-	-	3,926,366	
Special assessments receivable	-	-	-	-	-	2,190,103	123,637	2,313,740	
Other accounts receivable	3,063,981	469,302	-	-	112,769	-	629,382	4,275,434	
Due from other funds	997,861	-	-	-	-	-	97,343	1,095,204	
Due from other governments	5,141,892	1,347,452	16,532	1,088,066	-	-	2,682,899	10,276,841	
Restricted cash and investments	-	-	-	19,061,666	25,897,820	13,338,144	-	58,297,630	
Total Assets	<u>\$ 51,146,132</u>	<u>\$ 66,411,351</u>	<u>\$ 5,491,901</u>	<u>\$ 20,291,729</u>	<u>\$ 26,010,589</u>	<u>\$ 15,528,247</u>	<u>\$ 33,375,369</u>	<u>\$ 218,255,318</u>	
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 2,213,531	\$ 1,330,753	\$ 452,597	\$ 179,391	\$ 5,448,073	\$ 43,759	\$ 848,143	\$ 10,516,247	
Accrued expenses	140,142	-	-	-	-	-	-	140,142	
Unearned revenue	-	-	-	-	17,241,921	-	-	17,241,921	
Due to other funds	-	-	-	1,056,175	-	-	39,029	1,095,204	
Total Liabilities	<u>2,353,673</u>	<u>1,330,753</u>	<u>452,597</u>	<u>1,235,566</u>	<u>22,689,994</u>	<u>43,759</u>	<u>887,172</u>	<u>28,993,514</u>	
Deferred Inflows of Resources									
Deferred special assessments	-	-	-	-	-	2,120,285	123,637	2,243,922	

See accompanying Notes to the Financial Statements.

Greene County

Balance Sheet – Governmental Funds

December 31, 2024

	Special Revenue Funds					Debt Service Fund	Non-Major Governmental Funds	Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Real Property Improvement Fund	COVID Relief Fund			
Fund Balances								
Restricted for:								
Road and bridge	-	55,980,598	-	-	-	-	-	55,980,598
Elections	-	-	-	-	-	-	666,463	666,463
Judicial	-	-	-	-	-	-	2,618,435	2,618,435
Public safety	-	-	4,521,429	-	-	-	9,096,952	13,618,381
Health and welfare	-	-	-	-	-	-	33,021	33,021
Tax maintenance	-	-	-	-	-	-	484,269	484,269
Sewer District	-	-	-	-	-	-	188,877	188,877
Recorder	-	-	-	-	-	-	1,420,995	1,420,995
Parks	-	-	-	-	-	-	3,213,171	3,213,171
Senior services	-	-	-	-	-	-	4,970,689	4,970,689
Capital projects	-	-	-	19,056,163	-	-	-	19,056,163
COVID Relief Fund	-	-	-	-	3,320,595	-	-	3,320,595
Debt service	-	-	-	-	-	13,364,203	-	13,364,203
Committed to:								
Operating cash reserves	14,870,000	2,100,000	-	-	-	-	-	16,970,000
Emergency reserves	3,100,000	-	-	-	-	-	-	3,100,000
Liability insurance reserves	1,000,000	1,000,000	-	-	-	-	-	2,000,000
Kansas extension project reserves	-	6,000,000	-	-	-	-	-	6,000,000
Equipment reserves	-	-	517,875	-	-	-	2,000,000	2,517,875
Assigned to:								
Courthouse administration	-	-	-	-	-	-	2,002	2,002
Assessment	-	-	-	-	-	-	7,669,686	7,669,686
Unassigned, reported in:								
General Fund	29,822,459	-	-	-	-	-	-	29,822,459
Total Fund Balances	48,792,459	65,080,598	5,039,304	19,056,163	3,320,595	13,364,203	32,364,560	187,017,882
Total Liabilities, Deferred Inflow of Resources and Fund Balances	\$ 51,146,132	\$ 66,411,351	\$ 5,491,901	\$ 20,291,729	\$ 26,010,589	\$ 15,528,247	\$ 33,375,369	\$ 218,255,318

See accompanying Notes to the Financial Statements.

Greene County

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

December 31, 2024

Fund balance - total governmental funds	\$ 187,017,882
Capital and lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	
Governmental capital and lease assets	602,089,816
Less accumulated depreciation and amortization	<u>(177,096,374)</u>
	424,993,442
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	5,837,909
Deferred outflows due to pensions	21,117,905
Deferred inflows due to pensions	<u>(1,835,492)</u>
	25,120,322
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	
Net pension liability	(13,197,296)
Interest on long-term debt is not accrued in governmental funds, but rather, is recognized as an expenditure when due	
	(1,909,444)
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	(160,302,741)
Deferred charges on refunding	<u>843,498</u>
	(159,459,243)
Certain receivables are not available to pay for current period expenditures and, therefore are deferred in the funds.	
	<u>2,243,922</u>
Net Position of Governmental Activities	<u><u>\$ 464,809,585</u></u>

See accompanying Notes to the Financial Statements.

Greene County

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

Year Ended December 31, 2024

	Special Revenue Funds							Total Governmental Funds
	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax I Fund	Real Property Improvement Fund	COVID Relief Fund	Debt Service Fund	Non-Major Governmental Funds	
Revenues								
Taxes	\$ 65,162,292	\$ 34,357,536	\$ 28,500,801	\$ -	\$ -	\$ 136,854	\$ 30,731,968	\$ 158,889,451
Collector's commission	4,899,859	-	-	-	-	-	-	4,899,859
Licenses and permits	904,760	-	-	-	-	-	-	904,760
Intergovernmental revenue	5,421,514	6,559,518	158,041	-	16,059,213	-	126,084	28,324,370
Fees and charges	16,871,598	1,672,456	-	-	-	-	6,842,748	25,386,802
Investment income								
Interest	1,695,178	1,972,765	-	144,779	1,573,877	876,097	997,011	7,259,707
Net increase (decrease) in fair value of investments	770,034	414,522	-	-	145,933	-	(51,632)	1,278,857
Other	1,129,856	278,129	-	-	-	-	53,943	1,461,928
Total Revenues	96,855,091	45,254,926	28,658,842	144,779	17,779,023	1,012,951	38,700,122	228,405,734
Expenditures								
Current								
General government	19,000,372	-	-	87,459	-	-	5,023,990	24,111,821
Judicial	18,372,235	-	-	853,509	-	-	222,951	19,448,695
Public safety	37,503,448	-	30,402,275	336,287	-	-	9,234,212	77,476,222
Public works	3,770,790	-	-	-	-	-	-	3,770,790
Health and welfare	2,093,246	-	-	-	16,482,737	-	3,164,880	21,740,863
Highways and roads	-	33,385,779	-	-	-	-	-	33,385,779
Parks	-	-	-	-	-	-	17,716,326	17,716,326
Sewer District	-	-	-	-	-	-	14	14
Debt service	-	-	-	-	-	17,681,938	-	17,681,938
Total Expenditures	80,740,091	33,385,779	30,402,275	1,277,255	16,482,737	17,681,938	35,362,373	215,332,448
<i>Excess (Deficit) of Revenue over Expenditures</i>	16,115,000	11,869,147	(1,743,433)	(1,132,476)	1,296,286	(16,668,987)	3,337,749	13,073,286
Other Financing Sources (Uses)								
Operating transfers in (out)	(19,388,001)	(106,050)	1,330,776	1,330,858	-	17,329,122	(496,705)	-
Net Change in Fund Balance	(3,273,001)	11,763,097	(412,657)	198,382	1,296,286	660,135	2,841,044	13,073,286
Fund Balance, Beginning of Year	52,065,460	53,317,501	5,451,961	18,857,781	2,024,309	12,704,068	29,523,516	173,944,596
Fund Balance, End of Year	\$ 48,792,459	\$ 65,080,598	\$ 5,039,304	\$ 19,056,163	\$ 3,320,595	\$ 13,364,203	\$ 32,364,560	\$ 187,017,882

See accompanying Notes to the Financial Statements.

Greene County

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

Year Ended December 31, 2024

Net change in fund balances - total governmental funds	\$ 13,073,286
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Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital outlay	27,583,713
Depreciation and amortization	(20,738,410)
Disposal of capital and lease assets, net	(61,835)
	<u>6,783,468</u>

Some revenues reported in the governmental funds represent current financial resources and were recognized in the Statement of Activities when earned. (154,552)

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	1,099,470
Repayment of principal on bonds, leases and loans	11,731,324
Loss on bond refunding	(120,500)
Interest	140,794
	<u>12,851,088</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	406,896
Change in compensated absences	(726,511)
	<u>(319,615)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 32,233,675</u></u>

See accompanying Notes to the Financial Statements.

Greene County

Statement of Fiduciary Net Position

December 31, 2024

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 329,421,091
Taxes receivable	95,517,501
Other accounts receivable	85,143
Inventory	49,244
Total Assets	<u>425,072,979</u>
Liabilities	
Due to others	8,507,919
Due to other funds	2,701,618
Due to other governments	413,863,442
Total Liabilities	<u>425,072,979</u>
Net Position	
Unrestricted	<u>\$ -</u>

See accompanying Notes to the Financial Statements.

Greene County

Statement of Changes in Fiduciary Net Position

December 31, 2024

	Custodial Funds
Additions	
Taxes for other governments	\$ 419,901,154
Fees	6,156,883
Interest	4,446,468
Other	2,372,028
Total Additions	<u>432,876,533</u>
Deductions	
Taxes distributed to other governments	423,353,604
Other distributions	9,522,929
Total Deductions	<u>432,876,533</u>
<i>Change in Net Position</i>	-
Net Position, Beginning of Year	-
Net Position, End of Year	<u><u>\$ -</u></u>

See accompanying Notes to the Financial Statements.

Greene County

Notes to the Financial Statements

December 31, 2024

1. Summary of Significant Accounting Policies

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

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

Financial Reporting Entity

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

Government-Wide and Fund Financial Statements

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

Government-Wide Financial Statements

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

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

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

Fund Financial Statements

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

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

Greene County

Notes to the Financial Statements

December 31, 2024

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

The County reports the following major governmental funds:

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

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

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

The County reports the following fiduciary funds:

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

Cash and Investments

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

Receivables

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

Due to and Due from other Funds

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

Capital Assets

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

Greene County

Notes to the Financial Statements

December 31, 2024

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

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

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

Lease Assets

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

Use of Estimates

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

Compensated Absences

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

Property Taxes

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

Unearned Revenue

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

Cash and Cash Equivalents

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

Greene County

Notes to the Financial Statements

December 31, 2024

Fund Balance Classification

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

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

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

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

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

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

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

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

Program Revenues

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

Net Position

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

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

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

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

Greene County

Notes to the Financial Statements

December 31, 2024

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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. Currently, the County has two items that qualify for reporting in this category, deferred amounts relating to the retirement plan, and deferred charges relating to debt refunding.

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

Pensions

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

Fair Value

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

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

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

Greene County

Notes to the Financial Statements

December 31, 2024

New Pronouncement

The County implemented GASB Statement No. 101 – *Compensated Absences* during the year ended December 31, 2024. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences and amends certain previously required disclosures.

2. Cash & Cash Equivalents

State statutes require that the County’s deposits be insured or collateralized in the name of the County by the trust department of a bank that does not hold the collateralized deposits. As of December 31, 2024, all bank balances on deposit were entirely insured or collateralized with securities.

3. Investments

The County’s investments at December 31, 2024, are as follows:

<u>Investment Type</u>	<u>Maturity</u>	<u>Not Subject to Fair Value</u>	<u>Fair Value Level 1</u>	<u>Fair Value Level 2</u>	<u>Total</u>
Certificates of Deposit	1/12/25 to 11/5/29	\$ 25,006,576	\$ -	\$ -	\$ 25,006,576
U.S. Treasury Notes	1/31/25 to 5/31/29	-	66,025,989	-	66,025,989
U.S. Government Agency Securities:					
Federal Farm Credit Bank	3/3/25 to 7/12/29	-	-	19,404,466	19,404,466
Federal Home Loan Bank	3/10/25 to 11/5/29	-	-	19,047,894	19,047,894
		<u>\$ 25,006,576</u>	<u>\$ 66,025,989</u>	<u>\$ 38,452,360</u>	<u>\$ 129,484,925</u>

Certificates of Deposit

Certificates of deposit 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, 2024, all certificates of deposit are entirely insured or collateralized with securities.

U.S. Treasury Notes

Funds invested in U.S. Treasury Notes are held by BOK Financial, UMB Bank, N.A., Central Bank, and Commerce Bank, and are rated Aa1 by Moody’s.

U.S. Government Agency Securities

Funds invested in Federal Farm Credit Bank and Federal Home Loan Bank are held by UMB Bank, N.A., Central Bank, and Commerce Bank and are all rated Aa1 by Moody’s.

Greene County

Notes to the Financial Statements

December 31, 2024

Interest Rate Risk

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

Credit Risk

Statutes authorize the County to invest in investments which are:

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

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

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. More than 5% of the County's investments are in U.S. Treasury Notes, Federal Farm Credit Bank, and Federal Home Loan Bank notes. These investments are 51%, 15%, and 15%, respectively, of the County's total investments.

Greene County

Notes to the Financial Statements

December 31, 2024

4. Restricted Assets

Cash and investments and net position have been restricted for specific purposes in accordance with funding source restrictions. These restrictions by fund and fund type as of December 31, 2024, are as follows:

	Restricted Cash and Investments	Restricted Net Position
Special Revenue Funds		
<i>Road and Bridge Fund</i>		
Taxes	\$ -	\$ 55,980,598
<i>Law Enforcement Sales Tax I Fund</i>		
Sales tax	-	4,521,429
<i>Real Property Improvement Fund</i>		
Certificates of participation proceeds	19,061,666	-
<i>COVID Relief Fund</i>		
Grant proceeds	25,897,820	3,320,595
<i>Non-Major Funds</i>		
Elections	-	666,463
Judicial	-	2,618,435
Public safety	-	9,096,952
Health and welfare	-	33,021
Tax maintenance	-	484,269
Sewer District	-	188,877
Recorder	-	1,420,995
Parks	-	3,213,171
Senior services	-	4,970,689
	-	22,692,872
Total Special Revenue Funds	\$ 44,959,486	\$ 86,515,494
Debt Service Fund		
Debt service reserve	\$ 13,294,385	\$ 13,364,203
Prepayment escrow funds	43,759	-
Total Debt Service Fund	\$ 13,338,144	\$ 13,364,203

Greene County

Notes to the Financial Statements

December 31, 2024

5. Taxes Receivable

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

	Gross Receivable	Allowance	Net Receivable
Taxes Receivable			
General Fund			
Property taxes - current	\$ 6,991,459	\$ -	\$ 6,991,459
Property taxes - delinquent	724,180	61,500	662,680
Private car tax	19,141	-	19,141
Surtax	1,442,108	-	1,442,108
Sales tax	9,727,370	-	9,727,370
	18,904,258	61,500	18,842,758
Special Revenue Funds			
Road and Bridge Fund			
Property taxes - current	7,003,334	-	7,003,334
Property taxes - delinquent	758,965	65,384	693,581
Surtax	1,442,106	-	1,442,106
Sales tax	3,307,938	-	3,307,938
	12,512,343	65,384	12,446,959
Law Enforcement Sales Tax I Fund			
Sales tax	4,957,494	-	4,957,494
Park Sales Tax Fund			
Sales tax	3,208,498	-	3,208,498
Greene County Sewer District Fund			
Special assessments	123,637	-	123,637
Senior Services Fund			
Property taxes - current	2,947,885	-	2,947,885
Property taxes - delinquent	325,872	28,025	297,847
	3,273,757	28,025	3,245,732
E-911 Fund			
Sales Tax	1,636,310	-	1,636,310
Debt Service Fund			
Special assessments	2,190,103	-	2,190,103
Total Taxes Receivable	\$ 46,806,400	\$ 154,909	\$ 46,651,491

Greene County

Notes to the Financial Statements

December 31, 2024

6. Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance December 31, 2023	Additions	Deletions	Balance December 31, 2024
Governmental Activities				
Non-depreciable capital assets				
Construction in progress	\$ 645,882	\$ 5,389,191	\$ -	\$ 6,035,073
Land	5,687,251	-	-	5,687,251
	6,333,133	\$ 5,389,191	\$ -	11,722,324
Depreciable capital assets				
Land improvements	2,100,752	\$ -	\$ -	2,100,752
Building	216,069,055	-	-	216,069,055
Major moveable equipment	30,037,076	2,406,105	1,490,708	30,952,473
Furniture and equipment	36,543,930	2,204,935	230,968	38,517,897
Infrastructure	290,191,561	17,583,482	6,695,934	301,079,109
Total Depreciable Capital Assets	574,942,374	\$ 22,194,522	\$ 8,417,610	588,719,286
Less Accumulated Depreciation	(164,054,457)	\$ 20,342,841	\$ 8,355,775	(176,041,523)
Total Depreciable Capital Assets, net	410,887,917			412,677,763
Depreciable Lease Assets				
Office space	1,648,206	\$ -	\$ -	1,648,206
Less Accumulated Amortization	(659,282)	\$ 395,569	\$ -	(1,054,851)
Total Lease Asset, net	988,924			593,355
Total Capital Assets - Governmental Activities, net	\$ 418,209,974			\$ 424,993,442

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

General government	\$ 1,701,861
Judicial	801,526
Public safety	7,134,449
Public works	41,171
Health and welfare	125,425
Parks	3,574
Road and bridge	10,930,404
	\$ 20,738,410

Greene County

Notes to the Financial Statements

December 31, 2024

7. Long Term Debt

Limited General Obligation Bonds

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

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

\$ 7,510,000

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>
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>\$ 7,510,000</u>	<u>\$ 1,355,025</u>	<u>\$ 8,865,025</u>

Special Obligation Bonds Payable

As of December 31, 2024, the County had two special obligation bond issues outstanding. These special obligation bonds do not represent general obligations of the County. Principal and interest payments are subject to an annual appropriation by the County of general County resources and are reported in the Debt Service Fund.

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

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

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\$10,380,000 in Special Obligation County Building Refunding Bonds Series 2020; interest payable semi-annually on June 1 and December 1 at 4.0%, principal retirements due annually on December 1 through 2029; collateralized by a mortgage lien on the project. \$ 5,920,000

\$3,500,000 in Taxable Special Obligation Parks Building Refunding Bonds (Dan Kinney Park Project) Series 2020A; interest payable semi-annually on May 1 and November 1 at rates ranging from 1.70% to 2.35%, principal retirements due annually on November 1 through 2026; collateralized by a mortgage lien on the project. 1,060,000
\$ 6,980,000

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

Year Ending December 31,	Principal	Interest	Total
2025	\$ 1,655,000	\$ 260,923	\$ 1,915,923
2026	1,720,000	204,172	1,924,172
2027	1,185,000	144,200	1,329,200
2028	1,210,000	96,800	1,306,800
2029	1,210,000	48,400	1,258,400
	\$ 6,980,000	\$ 754,495	\$ 7,734,495

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Certificates of Participation Payable

Series 2018 Certificates of Participation

On August 21, 2018, the County issued Series 2018 Certificates of Participation in the amount of \$64,470,000 to provide financing for a new Operations Center, new Justice Center, and other related improvements. The Certificates of Participation bear interest from 4.0% to 5.0% with principal payments due September 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2024, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 45,200,000</u>	<u>\$ 14,814,250</u>	<u>\$ 60,014,250</u>

2021A Certificates of Participation

On April 15, 2021, the County issued Series 2021A Certificates of Participation in the amount of \$36,880,000 to provide financing for a new Operations Center, new Justice Center, and other related improvements. The Certificates of Participation bear interest from 2.125% to 4.0% with principal payments due March 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2024, are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,945,000	\$ 1,244,325	\$ 3,189,325
2026	1,945,000	1,166,525	3,111,525
2027	1,940,000	1,088,825	3,028,825
2028	1,940,000	1,011,225	2,951,225
2029	1,940,000	933,625	2,873,625
2030-2034	9,700,000	3,504,125	13,204,125
2035-2039	9,700,000	1,618,688	11,318,688
2040-2041	3,880,000	155,200	4,035,200
	<u>\$ 32,990,000</u>	<u>\$ 10,722,538</u>	<u>\$ 43,712,538</u>

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2021B Certificates of Participation

On April 15, 2021, the County issued Series 2021B Certificates of Participation in the amount of \$13,115,000 to provide financing for a new Operations Center, new Justice Center, and other related improvements. The Certificates of Participation bear interest from 3.0% to 4.0% with principal payments due March 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2024, are as follows:

Year Ending December 31,	Principal	Interest	Total
2025	\$ 1,460,000	\$ 378,800	\$ 1,838,800
2026	1,460,000	320,400	1,780,400
2027	1,460,000	262,000	1,722,000
2028	1,455,000	203,700	1,658,700
2029	1,455,000	145,500	1,600,500
2030	1,455,000	87,300	1,542,300
2031	1,455,000	29,100	1,484,100
	\$ 10,200,000	\$ 1,426,800	\$ 11,626,800

2022A Certificates of Participation

On May 26, 2022, the County issued Series 2022A Certificates of Participation in the amount of \$43,160,000 to provide financing for the completion of the new jail, renovation of the former Justice Center, demolition of mixed-use buildings and parking construction, renovation of the judicial courts facility, renovation of the Historic Courthouse and renovation of the Public Safety Center. The Certificates of Participation bear interest from 4.0% to 5.0% with principal payments due March 1 and interest payments due March 1 and September 1 each year. Annual debt service requirements to amortize the principal on the Certificates of Participation outstanding at December 31, 2024, are as follows:

Year Ending December 31,	Principal	Interest	Total
2025	\$ 2,160,000	\$ 1,715,800	\$ 3,875,800
2026	2,160,000	1,607,800	3,767,800
2027	2,160,000	1,499,800	3,659,800
2028	2,160,000	1,391,800	3,551,800
2029	2,160,000	1,283,800	3,443,800
2030-2034	10,800,000	4,799,000	15,599,000
2035-2039	10,780,000	2,370,600	13,150,600
2040-2041	6,465,000	387,900	6,852,900
	\$ 38,845,000	\$ 15,056,500	\$ 53,901,500

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Lease Obligation

The County has entered into a lease agreement for building space, the terms of which expire in 2026. Payments are based on square footage. The following is a schedule by year for the lease obligation at December 31, 2024:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 406,089	\$ 23,402	\$ 429,491
2026	246,412	4,125	250,537
	<u>\$ 652,501</u>	<u>\$ 27,527</u>	<u>\$ 680,028</u>

A summary of the changes in long-term debt for the year ended December 31, 2024, is as follows:

	<u>Balance</u>			<u>Balance</u>	
	<u>December 31,</u>	<u>Additions</u>	<u>Retirements</u>	<u>December 31,</u>	<u>Current</u>
	<u>2023</u>			<u>2024</u>	<u>Portion</u>
Special Obligation Bonds Payable	\$ 8,610,000	\$ -	\$ 1,630,000	\$ 6,980,000	\$ 1,655,000
Plus: Premium on Bonds	884,415	-	147,402	737,013	-
	<u>9,494,415</u>	<u>-</u>	<u>1,777,402</u>	<u>7,717,013</u>	<u>1,655,000</u>
Limited General Obligation Bonds	8,430,000	-	920,000	7,510,000	960,000
Plus: Premium on Bonds	767,524	-	95,941	671,583	-
	<u>9,197,524</u>	<u>-</u>	<u>1,015,941</u>	<u>8,181,583</u>	<u>960,000</u>
Certificates of Participation					
Series 2018	48,430,000	-	3,230,000	45,200,000	3,230,000
Series 2021A	34,935,000	-	1,945,000	32,990,000	1,945,000
Series 2021B	11,660,000	-	1,460,000	10,200,000	1,460,000
Series 2022A	41,005,000	-	2,160,000	38,845,000	2,160,000
Plus: Premium on Certificates	12,985,935	-	856,127	12,129,808	-
	<u>149,015,935</u>	<u>-</u>	<u>9,651,127</u>	<u>139,364,808</u>	<u>8,795,000</u>
Lease Obligation	1,038,825	-	386,324	652,501	406,089
	<u>\$ 168,746,699</u>	<u>\$ -</u>	<u>\$ 12,830,794</u>	<u>\$ 155,915,905</u>	<u>\$ 11,816,089</u>

8. Compensated Absences

The following table is a summary of the changes in compensated absences payable for the year ended December 31, 2024:

	<u>Balance</u>			<u>Balance</u>	
	<u>December 31,</u>	<u>Additions*</u>	<u>Retirements</u>	<u>December 31,</u>	<u>Current</u>
	<u>2023</u>			<u>2024</u>	<u>Portion</u>
Compensated Absences	\$ 3,660,325	\$ 726,511	\$ -	\$ 4,386,836	\$ 3,665,532

*The change in the compensated absences liability is presented as a net change.

Greene County

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9. Claims, Judgements, & Contingencies

Federal and State Grants

The County participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the County may be required to reimburse the grantor government. As of December 31, 2024, 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, 2024, the County has committed cash and investments in the General Fund and the Road and Bridge Fund for purposes of funding future claims.

Risk Management

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

Legal Matters

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

10. Pension Plan – CERF

State of Missouri County Employees' Retirement Fund

General Information about the Pension Plan

Plan Description. The County participates in the State of Missouri County Employees' Retirement Fund (CERF). CERF was established by an act of the Missouri General Assembly effective August 28, 1994. Laws governing the retirement fund are found in Sections 50.1000 – 50.1300 of the Missouri Revised Statutes (RSMo). The Board of Directors consists of eleven members, nine of whom are county employee or retiree participants. Two members, who have no beneficiary interest in CERF are appointed by the Governor of Missouri. The Board of Directors has the authority to adopt rules and regulations for administering the system.

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 located in a first class, non-

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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 issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the CERF website at www.mocerf.org.

Benefits Provided. CERF is a defined benefit plan providing 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 a retirement 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. Annual cost of living adjustments, not to exceed 1%, are provided for eligible retirees and survivor annuitants, up to a lifetime maximum of 50% of the initial benefit which the member received upon retirement. Benefit provisions are fixed by state statute and may be amended only by action of the Missouri Legislature. Administrative expenses for the operation of CERF are paid out of the funds of the system.

Contributions. Prior to January 1, 2003, participating county employees, except for those who participated in LAGERS, were required to make contributions equal to 2% of gross compensation. Effective January 1, 2003, participating county employees hired on or after February 25, 2002, are required to make contributions of 4% if they are in a LAGERS county and contributions of 6% if they are in a non-LAGERS county. If an employee leaves covered employment before attaining 8 years of creditable service, accumulated employee contributions (other than those made by the county) are refunded to the employee. The contribution rate is set by state statute and may be amended only by action of the Missouri Legislature. Counties may elect to make all or a portion of the required 4% contribution on behalf of employees.

In addition, 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
- Five-ninths of the fee on delinquent property taxes, and
- Interest earned on investment of the above collections prior to remittance to CERF

During 2024, the County collected and remitted to CERF, employee contributions of \$2,226,147, for the year then ended. The County's contributions to CERF were \$2,820,403 for the year ended December 31, 2024.

Pension Liability. At December 31, 2024, the County had a liability of \$13,197,296 for its proportionate share of the net pension liability. The net pension liability for the plan in total was measured as of December 31, 2023, and determined by an actuarial valuation as of January 1, 2023, rolled forward to December 31, 2023, using the following actuarial assumptions. The County's proportionate share of the total net pension liability was based on the ratio of its actual contributions of \$2,708,443 paid to CERF for the year ended December 31, 2023, relative to the actual contributions of \$39,696,685 from all participating employers. At December 31, 2023, the County's proportionate share was 6.82282%.

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

The total pension liability as of December 31, 2023, was based on the most recent actuarial valuation as of January 1, 2023, rolled forward to December 31, 2023, using the following actuarial assumptions:

Measurement date: December 31, 2023

Valuation date: January 1, 2023, rolled forward to December 31, 2023

Actuarial cost method: Entry age normal

Discount rate: 7.25%

Inflation: 2.50%

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

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

Fiduciary Net Position: CERF issues a publicly available financial report that can be obtained at www.mocerf.org.

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 2023, 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.

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Asset Class	Target Asset Allocation	Long-Term Arithmetic Basis	
		Expected Real Return	Weighted Expected Real Return
U.S. Large Cap Equity	20.00%	7.15%	1.43%
U.S. Small Cap Equity	12.00%	8.58%	1.03%
Non-U.S. Equity	18.00%	8.26%	1.49%
U.S. Core Plus Fixed Income	15.00%	2.87%	0.43%
Core Real Estate	5.00%	6.49%	0.32%
Opportunistic Real Estate	5.00%	9.49%	0.47%
Private Equity	5.00%	10.51%	0.53%
Absolute Return	10.00%	3.25%	0.33%
Long/Short Equity	10.00%	5.55%	0.56%
Total	100.00%		6.59%
		Inflation	2.75%
		Long-term expected geometric return	9.34%

Discount Rate. The discount rate used to measure the total pension liability as of December 31, 2023, was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current statutory rates and that contributions from employers will be made based on the Plan's revenue sources (various fees and penalties paid by the counties). Such revenue was assumed to increase at the rate of 2.0% per year. This increase assumption has been used by the Plan in prior funding status projections. Historically, revenue increase has averaged more than 1.0% per year. Based on the assumptions, the Plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. The projections covered an 80-year period into the future. The long-term expected rate of return on the Plan's investments was applied to projected benefit payments.

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

	1.0% Decrease (6.25%)	Current Rate (7.25%)	1.0% Increase (8.25%)
Discount Rate			
Proportionate share of the Net Pension Liability	\$ 21,721,158	\$ 13,197,296	\$ 6,140,816

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

For the year ended December 31, 2024, the employer recognized pension expense of \$1,907,881. 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	\$ 810,306	\$ (49,649)	\$ 760,657
Net difference between projected and actual earnings on pension plan investments	2,134,000	-	2,134,000
Change in proportion and difference in contributions	924,269	(358,933)	565,336
Contributions subsequent to the measurement date*	2,820,403	-	2,820,403
	<u>\$ 6,688,978</u>	<u>\$ (408,582)</u>	<u>\$ 6,280,396</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, 2025.

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

Year Ending December 31,	Net Deferred (Inflows) Outflows Resources
2025	\$ 864,998
2026	864,998
2027	864,998
2028	864,999
	<u>\$ 3,459,993</u>

Payable to the Pension Plan

At December 31, 2024, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.

11. 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

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financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

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

	2024 Valuation
Benefit multiplier	1.50% for life
Final average salary	3 years
Member contributions	0%

Benefit terms provide for annual post retirement adjustments to each member’s retirement allowance subsequent to the member’s retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Employees Covered by Benefit Terms. At June 30, 2024, which is LAGERS year end and the most recent information available, the following employees were covered by the benefit terms:

	General	Police
Inactive employees or beneficiaries currently receiving benefits	387	148
Inactive employees entitled to but not yet receiving benefits	450	106
Active employees	774	229
	1,611	483

Contributions. The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS using the individual entry-age actuarial method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 8.2% (General) and 12.1% (Police) of annual covered payroll.

Net Pension Liability (Asset). The employer’s net pension liability (asset) was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 29, 2024.

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Actuarial Assumptions. The total pension liability in the February 29, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

The actuarial assumptions used in the February 29, 2024, valuation were based on the results of an actuarial experience study for the period March 1, 2015, through February 29, 2020.

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

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

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return
Alpha	5.00%	2.37%
Equity	39.00%	5.37%
Fixed Income	23.00%	1.47%
Real Assets	33.00%	3.45%
Strategic Assets	7.00%	3.46%
Cash/Leverage	-7.00%	-0.26%

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

Greene County

Notes to the Financial Statements

December 31, 2024

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
General Division			
Balances at beginning of year	\$ 96,756,771	\$ 107,499,478	\$ (10,742,707)
Changes for the year:			
Service cost	3,527,094	-	3,527,094
Interest	6,767,260	-	6,767,260
Difference between expected and actual experiences	2,751,278	-	2,751,278
Contributions - employer	-	3,421,125	(3,421,125)
Net investment income	-	5,614,377	(5,614,377)
Benefits paid, including refunds	(3,693,171)	(3,693,171)	-
Administrative expenses	-	(187,692)	187,692
Other (net transfer)	-	258,584	(258,584)
<i>Net Changes</i>	<u>9,352,461</u>	<u>5,413,223</u>	<u>3,939,238</u>
Balances at end of year	106,109,232	112,912,701	(6,803,469)
Police Division			
Balances at beginning of year	40,365,302	40,858,088	(492,786)
Changes for the year:			
Service cost	1,315,013	-	1,315,013
Interest	2,822,657	-	2,822,657
Difference between expected and actual experiences	964,331	-	964,331
Contributions - employer	-	1,693,504	(1,693,504)
Net investment income	-	2,143,328	(2,143,328)
Benefits paid, including refunds	(1,399,715)	(1,399,715)	-
Administrative expenses	-	(59,531)	59,531
Other (net transfer)	-	(133,646)	133,646
<i>Net Changes</i>	<u>3,702,286</u>	<u>2,243,940</u>	<u>1,458,346</u>
Balances at end of year	44,067,588	43,102,028	965,560
Total Plan Balances at End of Year	<u><u>\$ 150,176,820</u></u>	<u><u>\$ 156,014,729</u></u>	<u><u>\$ (5,837,909)</u></u>

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

Greene County

Notes to the Financial Statements

December 31, 2024

	1% Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	1% Increase 8.00%
General Division			
Total Pension Liability	\$ 123,112,590	\$ 106,109,232	\$ 92,405,745
Fiduciary Net Position	112,912,701	112,912,701	112,912,701
Net Pension Liability (Asset)	10,199,889	(6,803,469)	(20,506,956)
Police Division			
Total Pension Liability	51,028,177	44,067,588	38,366,034
Fiduciary Net Position	43,102,028	43,102,028	43,102,028
Net Pension Liability (Asset)	7,926,149	965,560	(4,735,994)
Total Net Pension Liability (Asset)	\$ 18,126,038	\$ (5,837,909)	\$ (25,242,950)

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

For the year ended December 31, 2024, the employer recognized pension expense of \$3,975,904 in the General Division and pension expense of \$2,233,633 in the Police Division. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Net Deferred (Inflows) Outflows of Resources
General Division			
Differences in experiences	\$ 4,741,518	\$ (718,783)	\$ 4,022,735
Assumption changes	-	(441,340)	(441,340)
Net difference between projected and actual earnings on pension plan investments	3,170,410	-	3,170,410
Contributions subsequent to the measurement date*	1,926,896	-	1,926,896
	9,838,824	(1,160,123)	8,678,701
Police Division			
Differences in experiences	2,417,237	(194,632)	2,222,605
Assumption changes	-	(72,155)	(72,155)
Net difference between projected and actual earnings on pension plan investments	1,223,798	-	1,223,798
Contributions subsequent to the measurement date*	949,068	-	949,068
	4,590,103	(266,787)	4,323,316
	\$ 14,428,927	\$ (1,426,910)	\$ 13,002,017

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an addition/reduction to the net pension liability (asset) for the year ending December 31, 2025.

Greene County

Notes to the Financial Statements

December 31, 2024

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
2025	\$ (83,252)	\$ 229,875	\$ 146,623
2026	3,440,869	1,670,305	5,111,174
2027	2,365,187	947,246	3,312,433
2028	956,463	497,661	1,454,124
2029	72,538	29,161	101,699
	\$ 6,751,805	\$ 3,374,248	\$ 10,126,053

Payable to the Pension Plan

At December 31, 2024, the County had no outstanding amounts of contributions to the pension plan required, therefore no payable was reported.

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

The 2024 assessed valuation of the tangible taxable property and the tax levies per \$100 assessed valuation of that property were as follows:

Assessed Valuation	
Real estate	\$ 5,555,230,320
Personal property	1,270,781,430
Railroad and utilities	158,539,764
	\$ 6,984,551,514
Tax Rate Per \$100 of Assessed Valuation	
General Fund	\$.1120
Road and Bridge Fund	.1121
Senior Services Fund	.0472
	\$.2713

The legal debt margin at December 31, 2024, is computed as follows:

Constitutional debt limit	\$ 698,455,151
Limited general obligation bonds outstanding	(7,510,000)
Amount available in Debt Service Fund	13,364,203
Legal Debt Margins	\$ 704,309,354

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

Greene County

Notes to the Financial Statements

December 31, 2024

13. Interfund Transfers

Interfund transfers for the year ended December 31, 2024, consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ -	\$ 19,388,001
Road and Bridge	-	106,050
Law Enforcement Sales Tax I Fund	1,330,776	-
Real Property Improvement Fund	1,330,858	-
Debt Service Fund	17,329,122	-
Non-Major Governmental Funds	-	496,705
	\$ 19,990,756	\$ 19,990,756

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.

14. Internal Balances

Internal balances as of December 31, 2024, consisted of the following:

	General Fund	Real Property Improvement Fund	Non-Major Funds
Internal balances	\$ 997,861	\$ (1,056,175)	\$ 58,314

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, 2024, balances of interfund amounts receivable or payable have been recorded within the fund financial statements.

15. 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

Greene County

Notes to the Financial Statements

December 31, 2024

sold the remaining residential lots for \$1,147,699, which will be used to make future debt payments. During December 31, 2022, the County sold the commercial lots for \$2,389,557 and will use the proceeds for future debt service payments.

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.

16. Deferred Taxes & Special Assessments

Deferred inflows of resources on the fund financial statements consist of receivables not collected within sixty days of year end and revenue collected within the fiscal year for future years. Deferred inflows of resources on the fund financial statements at December 31, 2024, are as follows:

Special Revenue Fund

Greene County Sewer District Fund

Special assessments	\$ 123,637
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Debt Service Fund

Special assessments	2,120,285
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Total Deferred Taxes and Special Assessments	<u><u>\$ 2,243,922</u></u>
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17. Debt Refunding Loss

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

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

	Balance December 31, 2023	Additions	Current Amortization	Balance December 31, 2024
Governmental Activities	<u>\$ 963,998</u>	<u>\$ -</u>	<u>\$ 120,500</u>	<u>\$ 843,498</u>

Greene County

Notes to the Financial Statements

December 31, 2024

18. Tax Abatements

As of December 31, 2024, the County did not provide tax abatements to any businesses. However, the County's taxes were reduced by agreements entered into by other governments through the following programs – the Urban Redevelopment Corporation Law (Chapter 353), Enhanced Enterprise Zones Program, Chapter 100 Industrial Development Act, the Land Clearance Redevelopment Authority, and Real Property Tax Increment Allocation Redevelopment Act (Tax Incremental Financing).

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

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

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

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.

Greene County

Notes to the Financial Statements

December 31, 2024

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

Information relevant to disclosure of these programs for the year ended December 31, 2024, is as follows:

<u>Government Entering into Agreement</u>	<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated</u>	<u>Payment in Lieu of Tax Received</u>
City of Springfield, Missouri	Tax Increment Financing		
	Ad-valorem taxes	\$ 67,387	\$ 3,173
	Sales Taxes	255,845	-
	Chapter 353		
	Ad-valorem taxes	53,458	6,996
	Chapter 100		
	Ad-valorem taxes	14,328	7,771
	Enhanced Enterprise Zone		
	Ad-valorem taxes	98,856	3,900
City of Republic, Missouri	Land Clearance Redevelopment Authority		
	Ad-valorem taxes	103,318	-
	Enhanced Enterprise Zone		
City of Strafford, Missouri	Ad-valorem taxes	52,660	-
	Tax Increment Financing		
	Sales Taxes	21,074	-
	Enhanced Enterprise Zone		
	Ad-valorem taxes	2,304	-
		<u>\$ 669,230</u>	<u>\$ 21,840</u>

19. Deferred Compensation Plan

County employees participate in a 457 deferred compensation plan. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or unforeseeable emergency. All deferred amounts are the property of the County and participant's interest in the plan is that of a general creditor of the County. It is the opinion of the County's management that the County has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary prudent investor. Participant deposits with the Nationwide Retirement Solutions, Inc. and Lincoln Financial Group at December 31, 2024, were \$1,557,059 and \$310,578 respectively.

Greene County

Notes to the Financial Statements

December 31, 2024

20. Unearned Revenue

Revenue received is not considered earned until the appropriate expenses have been incurred. At December 31, 2024, these unearned revenues include unspent grant proceeds from the American Rescue Plan Act in the COVID Relief Fund in the amount of \$17,241,921.

21. Commitments

At December 31, 2024, the County had the following commitments:

<u>Vendor</u>	<u>Project</u>	<u>Commitment</u>
Emery Sapp & Sons Inc	Kansas Expressway Extension Phase 2	\$ 5,369,264
KCI Construction Company	Courthouse Expansion project	19,782,165
N-form Architecture	Courts Expansion project	289,201
Nesbitt Construction, Inc.	Treatment Court project	333,463
		<u>\$ 25,774,093</u>

22. Subsequent Events

Subsequent to December 31, 2024, the County approved the following agreements:

- Commercial Builders for County Juvenile Detention Renovation in the amount of \$585,000.
- Integrated Facility Construction for four Compu-Aire CRAC Units for \$354,700.
- DEVNET, Inc., for billing and collection software for the Collector's office in the amount of \$473,913 to be paid in quarterly installments beginning March 1, 2025, through December 1, 2029.

Required Supplementary Information

Greene County

Schedule of Changes in Net Pension (Asset) and Related Ratios – LAGERS Year Ended December 31, 2024

Missouri Local Government Employees Retirement System (LAGERS)

	Year Ended December 31, 2024	Year Ended December 31, 2023	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016	Year Ended December 31, 2015
Total Pension Liability										
Service cost	\$ 4,842,107	\$ 4,126,221	\$ 3,729,433	\$ 3,583,784	\$ 3,242,273	\$ 2,835,505	\$ 2,610,501	\$ 2,426,626	\$ 2,210,765	\$ 2,139,595
Interest on the total pension liability	9,589,917	8,614,546	8,060,008	8,143,008	7,465,682	6,708,262	6,276,654	5,933,519	5,298,897	5,092,299
Difference between expected and actual experience	3,715,609	5,795,934	628,723	(2,767,167)	2,354,248	4,383,167	471,184	(403,463)	1,278,440	(1,262,533)
Changes of assumptions	-	-	-	(1,903,087)	-	-	-	-	3,079,059	-
Benefit payments	<u>(5,092,886)</u>	<u>(4,821,191)</u>	<u>(4,565,568)</u>	<u>(4,047,957)</u>	<u>(3,732,630)</u>	<u>(3,628,386)</u>	<u>(3,406,778)</u>	<u>(3,224,642)</u>	<u>(3,215,119)</u>	<u>(3,096,350)</u>
<i>Net Change in Total Pension Liability</i>	13,054,747	13,715,510	7,852,596	3,008,581	9,329,573	10,298,548	5,951,561	4,732,040	8,652,042	2,873,011
Total Pension Liability, Beginning	<u>137,122,073</u>	<u>123,406,563</u>	<u>115,553,967</u>	<u>112,545,386</u>	<u>103,215,813</u>	<u>92,917,265</u>	<u>86,965,704</u>	<u>82,233,664</u>	<u>73,581,622</u>	<u>70,708,611</u>
Total Pension Liability, Ending	150,176,820	137,122,073	123,406,563	115,553,967	112,545,386	103,215,813	92,917,265	86,965,704	82,233,664	73,581,622
Plan Fiduciary Net Position										
Contributions - employer	5,114,629	4,701,402	4,107,909	3,608,023	2,975,379	2,530,995	2,138,202	1,775,442	1,671,745	1,880,646
Contributions - employee	-	-	-	-	-	37,140	-	4,675	-	26,837
Pension plan net investment income	7,757,705	5,135,755	124,274	31,595,409	1,480,259	7,061,992	11,807,286	10,471,377	(113,907)	1,760,935
Benefit payments	(5,092,886)	(4,821,191)	(4,565,568)	(4,047,957)	(3,732,630)	(3,628,386)	(3,406,778)	(3,224,642)	(3,215,119)	(3,096,350)
Pension plan administrative expense	(247,223)	(275,428)	(185,435)	(163,294)	(208,724)	(179,114)	(121,915)	(116,825)	(113,665)	(119,768)
Other	<u>124,938</u>	<u>(791,506)</u>	<u>(238,316)</u>	<u>(132,512)</u>	<u>71,855</u>	<u>(46,731)</u>	<u>(85,397)</u>	<u>(439,860)</u>	<u>374,518</u>	<u>581,439</u>
<i>Net Change in Plan Fiduciary Net Position</i>	7,657,163	3,949,032	(757,136)	30,859,669	586,139	5,775,896	10,331,398	8,470,167	(1,396,428)	1,033,739
Plan Fiduciary Net Position, Beginning	<u>148,357,566</u>	<u>144,408,534</u>	<u>145,165,670</u>	<u>114,306,001</u>	<u>113,719,862</u>	<u>107,943,966</u>	<u>97,612,568</u>	<u>89,142,401</u>	<u>90,538,829</u>	<u>89,505,090</u>
Plan Fiduciary Net Position, Ending	<u>156,014,729</u>	<u>148,357,566</u>	<u>144,408,534</u>	<u>145,165,670</u>	<u>114,306,001</u>	<u>113,719,862</u>	<u>107,943,966</u>	<u>97,612,568</u>	<u>89,142,401</u>	<u>90,538,829</u>
Employer Net Pension (Asset)	<u>\$ (5,837,909)</u>	<u>\$ (11,235,493)</u>	<u>\$ (21,001,971)</u>	<u>\$ (29,611,703)</u>	<u>\$ (1,760,615)</u>	<u>\$ (10,504,049)</u>	<u>\$ (15,026,701)</u>	<u>\$ (10,646,864)</u>	<u>\$ (6,908,737)</u>	<u>\$ (16,957,207)</u>
Plan fiduciary net position as a percentage of the total pension liability	103.89%	108.19%	117.02%	125.63%	101.56%	110.18%	116.17%	112.24%	108.40%	123.05%
Covered payroll	\$ 57,852,990	\$ 53,342,260	\$ 43,443,513	\$ 41,863,225	\$ 39,969,614	\$ 35,060,432	\$ 30,424,451	\$ 28,836,689	\$ 26,635,592	\$ 24,714,417
Employer's net pension (asset) as a percentage of covered payroll	-10.09%	-21.06%	-48.34%	-70.73%	-4.40%	-29.96%	-49.39%	-36.92%	-25.94%	-68.61%

Greene County

Schedule Of Contributions – LAGERS

Year Ended December 31, 2024

Missouri Local Government Employees Retirement System (LAGERS)

Year Ending December 31,	Actuarially Determined Contribution	Contribution in Relation to the Actuarially Determined Contribution	Contribution Excess (Deficiency)	Covered Payroll	Contribution as a Percentage of Covered Payroll
2015	\$ 1,775,778	\$ 1,775,775	\$ (3)	\$ 26,327,476	6.74%
2016	1,602,608	1,602,613	5	28,794,367	5.57%
2017	1,946,606	1,923,369	(23,237)	29,973,546	6.42%
2018	2,419,641	2,393,487	(26,154)	34,394,288	6.96%
2019	2,662,624	2,662,625	1	37,183,133	7.16%
2020	3,454,640	3,304,358	(150,282)	40,731,931	8.11%
2021	4,112,911	4,034,980	(77,931)	44,182,490	9.13%
2022	4,407,401	4,407,406	5	50,440,876	8.74%
2023	4,592,555	4,592,553	(2)	56,505,362	8.13%
2024	5,746,090	5,684,488	(61,602)	61,602,466	9.23%

See accompanying Notes to the Schedule of Contributions – LAGERS

Greene County

Notes to the Schedule Of Contributions – LAGERS

Year Ended December 31, 2024

Valuation Date: February 29, 2024

Notes: The roll-forward of total pension liability from February 29, 2024, to June 30, 2024, reflects expected service cost and interest reduced by actual benefit payments.

Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method: Entry Age Normal and Modified Terminal Funding

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

Remaining Amortization Period: Multiple bases of 15 years in the General Division and 10 to 15 Years in the Police Division

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

Inflation: 2.75% wage inflation; 2.25% price inflation

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

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

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

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

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

Other Information: None

Greene County

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

Year Ended December 31, 2024

Year Ended*	Proportion of the Net Pension Liability	Proportionate Share of the Net Pension Liability (a)	Actual Covered Employee Payroll (b)	Net Pension Liability as a Percentage of Covered Payroll (a/b)	Fiduciary Net Position as a Percentage of Total Pension Liability
12/31/2015	5.87180%	\$ 6,852,296	\$ 25,444,228	26.93%	78.83%
12/31/2016	6.16279%	11,916,093	27,458,410	43.40%	69.11%
12/31/2017	6.74487%	15,177,221	28,147,320	53.92%	66.70%
12/31/2018	6.63119%	13,129,396	32,908,349	39.90%	72.02%
12/31/2019	6.32432%	15,768,350	35,736,110	44.12%	66.43%
12/31/2020	6.48150%	12,770,522	33,184,552	38.48%	74.92%
12/31/2021	5.94062%	9,237,551	36,703,784	25.17%	81.12%
12/31/2022	6.08058%	5,488,088	51,238,550	10.71%	89.50%
12/31/2023	7.02258%	15,765,564	51,227,213	30.78%	75.07%
12/31/2024	6.82282%	13,197,296	59,972,112	22.01%	79.74%

*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

Schedule of Employer Contributions – CERF

Year Ended December 31, 2024

Year Ended	Statutorily Required Contribution	Actual Employer Contributions	Contribution Excess (Deficiency)	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 1,230,619	\$ 1,230,619	\$ -	\$ 25,444,228	4.84%
12/31/2016	1,368,574	1,368,574	-	27,458,410	4.98%
12/31/2017	1,392,513	1,392,513	-	28,147,320	4.95%
12/31/2018	1,775,803	1,775,803	-	32,908,349	5.40%
12/31/2019	1,949,425	1,949,425	-	35,736,110	5.46%
12/31/2020	2,091,253	2,091,253	-	33,184,552	6.30%
12/31/2021	2,016,994	2,016,994	-	36,703,784	5.50%
12/31/2022	2,472,171	2,472,171	-	51,238,550	4.82%
12/31/2023	2,686,245	2,686,245	-	51,227,213	5.24%
12/31/2024	2,820,403	2,820,403	-	59,972,112	4.70%

See accompanying Notes to the Schedule of Contributions – CERF

Greene County

Notes to the Schedule of Contributions – CERF

Year Ended December 31, 2024

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, 2023.

Actuarial Cost Method: Entry Age Normal

Amortization Method: Level percent or dollar: Level percent

Closed, open, or layered periods: Layered

Amortization period: 20 years

Amortization growth rate: 2%

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

Investment Rate of Return: 7.25%

Inflation: 2.5%

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

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

Retirement Age: Rates vary by age as shown in Appendix A of the January 1, 2023, Actuarial Valuation Report

Turnover: Select and ultimate rates based on age and service as shown in Appendix A of the January 1, 2023, Actuarial Valuation

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

Greene County

Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes				
Property taxes	\$ 6,439,450	\$ 6,439,450	\$ 7,932,195	\$ 1,492,745
County sales taxes	57,083,401	57,083,401	55,477,428	(1,605,973)
Franchise taxes	290,000	290,000	243,718	(46,282)
Other	1,433,700	1,433,700	1,508,951	75,251
	65,246,551	65,246,551	65,162,292	(84,259)
Collector's Commission				
Interest and penalties on delinquent taxes	580,080	580,080	536,156	(43,924)
Collection commissions	4,098,300	4,098,300	4,363,703	265,403
	4,678,380	4,678,380	4,899,859	221,479
Licenses and Permits				
Beverage licenses	240,000	240,000	244,400	4,400
Marriage licenses	33,000	33,000	33,765	765
Merchant licenses	20,000	20,000	18,965	(1,035)
Other licenses	800	800	745	(55)
Building permits	729,000	729,000	606,885	(122,115)
	1,022,800	1,022,800	904,760	(118,040)
Intergovernmental Revenues				
Federal	9,416,832	9,416,832	3,074,551	(6,342,281)
State	1,412,927	1,412,927	1,680,722	267,795
Other	530,233	530,233	666,241	136,008
	11,359,992	11,359,992	5,421,514	(5,938,478)
Fees and Charges				
Court	109,500	109,500	107,416	(2,084)
Judicial facility fee	54,500	54,500	53,102	(1,398)
County clerk	139,450	139,450	162,530	23,080
Recorder of deeds	1,000,000	1,000,000	1,044,161	44,161
Sheriff fees	15,429,150	15,429,150	13,646,226	(1,782,924)
Building and planning	330,000	330,000	278,470	(51,530)
Circuit clerk fees	101,300	101,300	105,346	4,046
Public administrator fees	500,000	500,000	624,501	124,501
Other	769,071	769,071	849,846	80,775
	18,432,971	18,432,971	16,871,598	(1,561,373)
Other				
Investment income				
Interest	2,027,300	2,027,300	1,695,178	(332,122)
Net increase in fair value of investments	-	-	770,034	770,034
Sale of surplus property	5,500	5,500	35,433	29,933
Miscellaneous	260,782	260,782	1,094,423	833,641
	2,293,582	2,293,582	3,595,068	1,301,486
Total Revenues	103,034,276	103,034,276	96,855,091	(6,179,185)

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Expenditures				
Current				
General Government				
Collector of revenue	866,758	866,758	914,088	(47,330)
Treasurer	285,779	285,779	289,722	(3,943)
Recorder of deeds	610,380	610,380	599,701	10,679
County commission	463,188	463,188	449,579	13,609
County administrator	329,954	329,954	330,780	(826)
Information systems	4,606,514	4,606,514	4,015,586	590,928
Vehicle services	767,282	767,282	986,996	(219,714)
General services	354,663	354,663	336,536	18,127
Purchasing	325,523	325,523	352,529	(27,006)
Election and voter registration	1,086,675	1,086,675	858,088	228,587
County clerk	490,442	490,442	500,509	(10,067)
Auditor	560,042	560,042	509,002	51,040
Communications and public engagement	94,318	94,318	34,787	59,531
Budget office	252,980	252,980	248,928	4,052
Human resources	423,635	423,635	414,525	9,110
County operations	5,323,677	5,323,677	4,729,024	594,653
Archives	252,094	252,094	232,058	20,036
Building operations	6,541,970	6,541,970	3,197,934	3,344,036
	<u>23,635,874</u>	<u>23,635,874</u>	<u>19,000,372</u>	<u>4,635,502</u>
Judicial				
Public administrator	830,527	830,527	833,554	(3,027)
Circuit court	2,619,668	2,619,668	2,216,006	403,662
Treatment court	456,366	456,366	457,044	(678)
Circuit clerk	21,700	21,700	12,518	9,182
Juvenile court	5,137,059	5,137,059	4,953,347	183,712
Pre-trial services	858,935	858,935	736,906	122,029
Juvenile detention	1,449,319	1,449,319	1,324,549	124,770
Juvenile grants	843,025	843,025	844,539	(1,514)
Prosecuting attorney	5,756,538	5,756,538	5,426,650	329,888
Prosecuting attorney - Title IV-D	1,263,433	1,263,433	1,031,766	231,667
Prosecuting attorney - Family Justice Center	480,362	480,362	389,387	90,975
Prosecuting attorney - special projects	165,649	165,649	145,969	19,680
	<u>19,882,581</u>	<u>19,882,581</u>	<u>18,372,235</u>	<u>1,510,346</u>
Public Safety				
Sheriff	8,419,579	8,419,579	8,632,483	(212,904)
Sheriff grants	935,134	935,134	452,317	482,817
Sheriff - special projects	100,520	100,520	97,827	2,693
Jail	29,973,028	29,973,028	28,320,821	1,652,207
	<u>39,428,261</u>	<u>39,428,261</u>	<u>37,503,448</u>	<u>1,924,813</u>

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – General Fund

Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Public Works				
Emergency management	1,011,882	1,011,882	1,009,872	2,010
Resource management	3,264,875	3,264,875	2,760,918	503,957
	4,276,757	4,276,757	3,770,790	505,967
Health and Welfare				
Medical examiner	946,444	946,444	866,482	79,962
Health department	2,676,753	2,676,753	1,226,764	1,449,989
	3,623,197	3,623,197	2,093,246	1,529,951
Unappropriated Contingency	3,100,000	3,100,000	-	3,100,000
Total Expenditures	93,946,670	93,946,670	80,740,091	13,206,579
<i>Excess (Deficit) of Revenues Over Expenditures</i>	9,087,606	9,087,606	16,115,000	7,027,394
Other Financing Sources (Uses)				
Operating transfers (out)	(18,436,014)	(18,436,014)	(19,388,001)	(951,987)
<i>Net Change in Fund Balance</i>	(9,348,408)	(9,348,408)	(3,273,001)	6,075,407
Fund Balance, Beginning of Year	34,781,775	52,065,460	52,065,460	-
Fund Balance, End of Year	\$ 25,433,367	\$ 42,717,052	\$ 48,792,459	\$ 6,075,407

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Road and Bridge Fund

Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes				
Property taxes	\$ 6,447,000	\$ 6,447,000	\$ 7,939,452	\$ 1,492,452
County sales taxes	19,535,729	19,535,729	19,022,085	(513,644)
Franchise taxes	5,100,000	5,100,000	5,931,806	831,806
Other	1,355,000	1,355,000	1,464,193	109,193
	32,437,729	32,437,729	34,357,536	1,919,807
Intergovernmental revenue	8,814,413	8,814,413	6,559,518	(2,254,895)
Fees and charges	462,000	462,000	1,672,456	1,210,456
Investment income				
Interest	1,314,700	1,314,700	1,972,765	658,065
Net increase in fair value of investments	-	-	414,522	414,522
Other revenues	106,360	106,360	278,129	171,769
Total Revenues	43,135,202	43,135,202	45,254,926	2,119,724
Expenditures				
Current				
Road and bridge	40,443,842	40,443,842	33,385,779	7,058,063
Total Expenditures	40,443,842	40,443,842	33,385,779	7,058,063
<i>Excess (Deficit) of Revenues Over Expenditures</i>	2,691,360	2,691,360	11,869,147	9,177,787
Other Financing (Uses)				
Operating transfers (out)	(106,050)	(106,050)	(106,050)	-
<i>Net Change in Fund Balance</i>	2,585,310	2,585,310	11,763,097	9,177,787
Fund Balance, Beginning of Year	47,695,940	53,317,501	53,317,501	-
Fund Balance, End of Year	\$ 50,281,250	\$ 55,902,811	\$ 65,080,598	\$ 9,177,787

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Law Enforcement Sales Tax I Fund

Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	\$ 29,303,594	\$ 29,303,594	\$ 28,500,801	\$ (802,793)
Intergovernmental	193,675	193,675	158,041	(35,634)
Interest	1	1	-	(1)
Other	35,000	35,000	-	(35,000)
Total Revenues	29,532,270	29,532,270	28,658,842	(873,428)
Expenditures				
Current				
Public safety	31,603,066	31,603,066	30,402,275	1,200,791
Total Expenditures	31,603,066	31,603,066	30,402,275	1,200,791
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(2,070,796)	(2,070,796)	(1,743,433)	327,363
Other Financing Sources				
Operating transfers in	1,731,397	1,731,397	1,330,776	(400,621)
<i>Net Change in Fund Balance</i>	(339,399)	(339,399)	(412,657)	(73,258)
Fund Balance, Beginning of Year	429,338	5,451,961	5,451,961	-
Fund Balance, End of Year	\$ 89,939	\$ 5,112,562	\$ 5,039,304	\$ (73,258)

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – Real Property Improvement Fund

Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Investment income				
Interest	\$ -	\$ -	\$ 144,779	\$ 144,779
Total Revenues	-	-	144,779	144,779
Expenditures				
Current				
General government	1,120,000	1,120,000	87,459	1,032,541
Judicial	6,000,000	6,000,000	853,509	5,146,491
Public safety	505,000	505,000	336,287	168,713
Total Expenditures	7,625,000	7,625,000	1,277,255	6,347,745
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(7,625,000)	(7,625,000)	(1,132,476)	6,492,524
Other Financing Sources (Uses)				
Operating transfers in (out)	7,625,000	7,625,000	1,330,858	(6,294,142)
<i>Net Change in Fund Balance</i>	-	-	198,382	198,382
Fund Balance, Beginning of Year	-	-	18,857,781	18,857,781
Fund Balance, End of Year	\$ -	\$ -	\$ 19,056,163	\$ 19,056,163

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Budgetary Comparison Schedule – COVID Relief Fund

Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental	\$ -	\$ -	\$ 16,059,213	\$ 16,059,213
Investment income				
Interest	423,720	423,720	1,573,877	1,150,157
Net increase in fair value of investments	-	-	145,933	145,933
Total Revenues	423,720	423,720	17,779,023	17,355,303
Expenditures				
Current				
Health and welfare				
American Rescue Plan	22,885,000	22,885,000	16,482,737	6,402,263
Total Expenditures	22,885,000	22,885,000	16,482,737	6,402,263
<i>Excess (Deficit) of Revenues Over Expenditures</i>	(22,461,280)	(22,461,280)	1,296,286	23,757,566
Fund Balance, Beginning of Year	35,325,443	35,325,443	2,024,309	(33,301,134)
Fund Balance, End of Year	\$ 12,864,163	\$ 12,864,163	\$ 3,320,595	\$ (9,543,568)

See accompanying Notes to the Budgetary Comparison Schedules

Greene County

Notes to the Budgetary Comparison Schedule

Year Ended December 31, 2024

Budgets and Budgetary Accounting

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

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

Supplementary Information

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2024

	Special Revenue Funds						
	Recorder's User Fund	Assessment Fund	E-911 Fund	Senior Services Fund	Greene County Sewer District Fund	31st Judicial Circuit Surcharge Surcharge Fund	Sheriff K-9 Fund
Assets							
Cash and investments	\$ 1,419,680	\$ 5,069,851	\$ 9,495,977	\$ 1,474,314	\$ 91,534	\$ 165,582	\$ 7,597
Taxes receivable, net	-	-	1,636,310	3,245,732	-	-	-
Special assessments receivable	-	-	-	-	123,637	-	-
Other accounts receivable	1,914	13,447	36,571	317,139	-	4,775	-
Due from other funds	-	-	-	-	97,343	-	-
Due from other governments	-	2,677,900	-	-	-	-	-
Total Assets	<u>\$ 1,421,594</u>	<u>\$ 7,761,198</u>	<u>\$ 11,168,858</u>	<u>\$ 5,037,185</u>	<u>\$ 312,514</u>	<u>\$ 170,357</u>	<u>\$ 7,597</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 599	\$ 91,512	\$ 546,331	\$ 66,496	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	<u>599</u>	<u>91,512</u>	<u>546,331</u>	<u>66,496</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	123,637	-	-
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	170,357	-
Public safety	-	-	8,622,527	-	-	-	7,597
Health and welfare	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	4,970,689	-	-	-
Sewer District	-	-	-	-	188,877	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	1,420,995	-	-	-	-	-	-
Committed to:							
Equipment reserves	-	-	2,000,000	-	-	-	-
Assigned to:							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	7,669,686	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>1,420,995</u>	<u>7,669,686</u>	<u>10,622,527</u>	<u>4,970,689</u>	<u>188,877</u>	<u>170,357</u>	<u>7,597</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 1,421,594</u>	<u>\$ 7,761,198</u>	<u>\$ 11,168,858</u>	<u>\$ 5,037,185</u>	<u>\$ 312,514</u>	<u>\$ 170,357</u>	<u>\$ 7,597</u>

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2024

	Special Revenue Funds						
	Shelter for Victims Fund	Court Office Supply Fund	Courthouse Administration Fund	Sheriff DARE Fund	Drug Court Fund	Election Services Fund	Special Election Fund
Assets							
Cash and investments	\$ 33,021	\$ 200,297	\$ 2,002	\$ 11,712	\$ 1,889,075	\$ 735,881	\$ -
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	44,086	-	41,048
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	4,999	-
Total Assets	<u>\$ 33,021</u>	<u>\$ 200,297</u>	<u>\$ 2,002</u>	<u>\$ 11,712</u>	<u>\$ 1,933,161</u>	<u>\$ 740,880</u>	<u>\$ 41,048</u>
Liabilities, Deferred Inflows of Resources & Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ 106	\$ 9,394	\$ 72,428	\$ 4,008
Due to other funds	-	-	-	-	-	-	39,029
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>106</u>	<u>9,394</u>	<u>72,428</u>	<u>43,037</u>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	-	-	-
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	668,452	(1,989)
Judicial	-	200,297	-	-	1,923,767	-	-
Public safety	-	-	-	11,606	-	-	-
Health and welfare	33,021	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Committed to:							
Equipment reserves	-	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	2,002	-	-	-	-
Assessment	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>33,021</u>	<u>200,297</u>	<u>2,002</u>	<u>11,606</u>	<u>1,923,767</u>	<u>668,452</u>	<u>(1,989)</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 33,021</u>	<u>\$ 200,297</u>	<u>\$ 2,002</u>	<u>\$ 11,712</u>	<u>\$ 1,933,161</u>	<u>\$ 740,880</u>	<u>\$ 41,048</u>

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2024

	Special Revenue Funds						
	Sheriff Forfeiture Fund	Inmate Security Fund	Juvenile Incentive Fund	LEPC Fund	Prosecuting Attorney Handling Cost Fund	Prosecuting Attorney Delinquent Tax Fund	Prosecuting Attorney Training Fund
Assets							
Cash and investments	\$ 42,409	\$ 133,071	\$ 7,310	\$ 75,328	\$ 158,141	\$ 153,448	\$ 4,809
Taxes receivable, net	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Other accounts receivable	-	143,185	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
Total Assets	<u>\$ 42,409</u>	<u>\$ 276,256</u>	<u>\$ 7,310</u>	<u>\$ 75,328</u>	<u>\$ 158,141</u>	<u>\$ 153,448</u>	<u>\$ 4,809</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 1,600	\$ 40,906	\$ -	\$ 1,348	\$ 3,420	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	<u>1,600</u>	<u>40,906</u>	<u>-</u>	<u>1,348</u>	<u>3,420</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Deferred special assessments	-	-	-	-	-	-	-
Fund Balances							
Restricted for:							
Elections	-	-	-	-	-	-	-
Judicial	-	-	7,310	-	154,721	153,448	4,809
Public safety	40,809	235,350	-	73,980	-	-	-
Health and welfare	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Tax maintenance	-	-	-	-	-	-	-
Recorder	-	-	-	-	-	-	-
Committed to:							
Equipment reserves	-	-	-	-	-	-	-
Assigned to:							
Courthouse administration	-	-	-	-	-	-	-
Assessment	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>40,809</u>	<u>235,350</u>	<u>7,310</u>	<u>73,980</u>	<u>154,721</u>	<u>153,448</u>	<u>4,809</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 42,409</u>	<u>\$ 276,256</u>	<u>\$ 7,310</u>	<u>\$ 75,328</u>	<u>\$ 158,141</u>	<u>\$ 153,448</u>	<u>\$ 4,809</u>

Greene County

Combining Balance Sheet – Non-Major Governmental Funds

December 31, 2024

	Special Revenue Funds							Total	
	POST Commission Fund	Park Sales Tax Fund	Sheriff Revolving Fund	Sheriff Training Fund	Sheriff Fee Fund	Collector Tax Maintenance Fund	Prosecuting Attorney Forfeiture Fund		Prosecuting Attorney Contingency Fund
Assets									
Cash and investments	\$ 17,460	\$ 4,673	\$ 26,257	\$ 27,639	\$ 37,924	\$ 462,820	\$ 1,275	\$ 2,481	\$ 21,751,568
Taxes receivable, net	-	3,208,498	-	-	-	-	-	-	8,090,540
Special assessments receivable	-	-	-	-	-	-	-	-	123,637
Other accounts receivable	-	-	-	-	-	27,217	-	-	629,382
Due from other funds	-	-	-	-	-	-	-	-	97,343
Due from other governments	-	-	-	-	-	-	-	-	2,682,899
Total Assets	<u>\$ 17,460</u>	<u>\$ 3,213,171</u>	<u>\$ 26,257</u>	<u>\$ 27,639</u>	<u>\$ 37,924</u>	<u>\$ 490,037</u>	<u>\$ 1,275</u>	<u>\$ 2,481</u>	<u>\$ 33,375,369</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ 2,172	\$ 71	\$ 1,954	\$ 5,768	\$ -	30	\$ 848,143
Due to other funds	-	-	-	-	-	-	-	-	39,029
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,172</u>	<u>71</u>	<u>1,954</u>	<u>5,768</u>	<u>-</u>	<u>30</u>	<u>887,172</u>
Deferred Inflows of Resources									
Deferred special assessments	-	-	-	-	-	-	-	-	123,637
Fund Balances									
Restricted for:									
Elections	-	-	-	-	-	-	-	-	666,463
Judicial	-	-	-	-	-	-	1,275	2,451	2,618,435
Public safety	17,460	-	24,085	27,568	35,970	-	-	-	9,096,952
Health and welfare	-	-	-	-	-	-	-	-	33,021
Parks	-	3,213,171	-	-	-	-	-	-	3,213,171
Senior services	-	-	-	-	-	-	-	-	4,970,689
Sewer District	-	-	-	-	-	-	-	-	188,877
Tax maintenance	-	-	-	-	-	484,269	-	-	484,269
Recorder	-	-	-	-	-	-	-	-	1,420,995
Committed to:									
Equipment reserves	-	-	-	-	-	-	-	-	2,000,000
Assigned to:									
Courthouse administration	-	-	-	-	-	-	-	-	2,002
Assessment	-	-	-	-	-	-	-	-	7,669,686
Total Fund Balances (Deficits)	<u>17,460</u>	<u>3,213,171</u>	<u>24,085</u>	<u>27,568</u>	<u>35,970</u>	<u>484,269</u>	<u>1,275</u>	<u>2,451</u>	<u>32,364,560</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 17,460</u>	<u>\$ 3,213,171</u>	<u>\$ 26,257</u>	<u>\$ 27,639</u>	<u>\$ 37,924</u>	<u>\$ 490,037</u>	<u>\$ 1,275</u>	<u>\$ 2,481</u>	<u>\$ 33,375,369</u>

Greene County

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

Year Ended December 31, 2024

	Special Revenue Funds						
	Recorder's User Fund	Assessment Fund	E-911 Fund	Senior Services Fund	Greene County Sewer District Fund	31st Judicial Circuit Surcharge Fund	Sheriff K-9 Fund
Revenues							
Taxes	\$ -	\$ -	\$ 9,116,742	\$ 3,352,503	\$ 28,690	\$ -	\$ -
Intergovernmental revenues	-	-	-	-	-	-	-
Fees and charges	144,011	3,007,031	116,979	-	-	54,460	52,510
Investment income							
Interest	53,730	162,547	334,688	175,743	-	7,593	543
Net increase (decrease) in fair value of investments	10,257	(28,971)	(38,396)	5,478	-	-	-
Other	-	-	6,252	40,000	-	-	-
Total Revenues	207,998	3,140,607	9,536,265	3,573,724	28,690	62,053	53,053
Expenditures							
Current							
General government	226,869	2,702,278	-	-	-	-	-
Judicial	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-
Public safety	-	-	8,051,678	-	-	-	46,472
Health and welfare	-	-	-	3,114,880	-	-	-
Sewer District	-	-	-	-	14	-	-
Total Expenditures	226,869	2,702,278	8,051,678	3,114,880	14	-	46,472
<i>Excess (Deficit) of Revenues over Expenditures</i>	(18,871)	438,329	1,484,587	458,844	28,676	62,053	6,581
Other Financing Sources (Uses)							
Operating transfers in (out)	-	-	-	-	-	(17,383)	-
Net Change in Fund Balance	(18,871)	438,329	1,484,587	458,844	28,676	44,670	6,581
Fund Balance, Beginning of Year	1,439,866	7,231,357	9,137,940	4,511,845	160,201	125,687	1,016
Fund Balance (Deficit), End of Year	\$ 1,420,995	\$ 7,669,686	\$ 10,622,527	\$ 4,970,689	\$ 188,877	\$ 170,357	\$ 7,597

Greene County

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

Year Ended December 31, 2024

	Special Revenue Funds						
	Shelter for Victims Fund	Court Office Supply Fund	Courthouse Administration Fund	Sheriff DARE Fund	Drug Court Fund	Election Services Fund	Special Election Fund
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-	-	63,179	-
Fees and charges	49,048	59,381	-	-	215,428	269,774	1,317,985
Investment income							
Interest	925	74,109	-	676	90,004	28,683	-
Net increase (decrease) in fair value of investments	-	-	-	-	-	-	-
Other	-	-	111	-	-	-	-
Total Revenues	49,973	133,490	111	676	305,432	361,636	1,317,985
Expenditures							
Current							
General government	-	-	-	-	-	319,986	1,321,908
Judicial	-	66,534	-	-	56,354	-	-
Parks	-	-	-	-	-	-	-
Public safety	-	-	-	2,682	-	-	-
Health and welfare	50,000	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Total Expenditures	50,000	66,534	-	2,682	56,354	319,986	1,321,908
<i>Excess (Deficit) of Revenues over Expenditures</i>	(27)	66,956	111	(2,006)	249,078	41,650	(3,923)
Other Financing Sources (Uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
<i>Net Change in Fund Balance</i>	(27)	66,956	111	(2,006)	249,078	41,650	(3,923)
Fund Balance, Beginning of Year	33,048	133,341	1,891	13,612	1,674,689	626,802	1,934
Fund Balance (Deficit), End of Year	\$ 33,021	\$ 200,297	\$ 2,002	\$ 11,606	\$ 1,923,767	\$ 668,452	\$ (1,989)

Greene County

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-Major Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds						
	Sheriff Forfeiture Fund	Inmate Security Fund	Juvenile Incentive Fund	LEPC Fund	Prosecuting Attorney Handling Cost Fund	Prosecuting Attorney Delinquent Tax Fund	Prosecuting Attorney Training Fund
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	12,239	-	-	43,962	-	-	-
Fees and charges	-	878,209	-	-	13,451	12,536	13,324
Investment income							
Interest	1,918	11,169	-	2,355	7,729	7,806	451
Net increase (decrease) in fair value of investments	-	-	-	-	-	-	-
Other	2,880	-	-	-	-	-	-
Total Revenues	<u>17,037</u>	<u>889,378</u>	<u>-</u>	<u>46,317</u>	<u>21,180</u>	<u>20,342</u>	<u>13,775</u>
Expenditures							
Current							
General government	-	-	-	-	-	-	-
Judicial	-	-	-	-	20,868	34,306	25,837
Parks	-	-	-	-	-	-	-
Public safety	18,439	929,749	-	11,754	-	-	-
Health and welfare	-	-	-	-	-	-	-
Sewer District	-	-	-	-	-	-	-
Total Expenditures	<u>18,439</u>	<u>929,749</u>	<u>-</u>	<u>11,754</u>	<u>20,868</u>	<u>34,306</u>	<u>25,837</u>
<i>Excess (Deficit) of Revenues over Expenditures</i>	(1,402)	(40,371)	-	34,563	312	(13,964)	(12,062)
Other Financing Sources (Uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
<i>Net Change in Fund Balance</i>	(1,402)	(40,371)	-	34,563	312	(13,964)	(12,062)
Fund Balance, Beginning of Year	42,211	275,721	7,310	39,417	154,409	167,412	16,871
Fund Balance (Deficit), End of Year	<u>\$ 40,809</u>	<u>\$ 235,350</u>	<u>\$ 7,310</u>	<u>\$ 73,980</u>	<u>\$ 154,721</u>	<u>\$ 153,448</u>	<u>\$ 4,809</u>

Greene County

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-Major Governmental Funds Year Ended December 31, 2024

	Special Revenue Funds							Total	
	POST Commission Fund	Park Sales Tax Fund	Sheriff Revolving Fund	Sheriff Training Fund	Sheriff Fee Fund	Collector Tax Maintenance Fund	Prosecuting Attorney Forfeiture Fund		Prosecuting Attorney Contingency Fund
Revenues									
Taxes	\$ -	\$ 18,234,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,731,968
Intergovernmental revenues	-	-	-	-	-	6,704	-	-	126,084
Fees and charges	4,700	-	91,742	10,470	-	531,709	-	-	6,842,748
Investment income									
Interest	-	-	1,907	1,258	2,525	30,590	62	-	997,011
Net increase (decrease) in fair value of investments	-	-	-	-	-	-	-	-	(51,632)
Other	-	-	-	-	4,700	-	-	-	53,943
Total Revenues	4,700	18,234,033	93,649	11,728	7,225	569,003	62	-	38,700,122
Expenditures									
Current									
General government	-	-	-	-	-	452,949	-	-	5,023,990
Judicial	-	-	-	-	-	-	-	19,052	222,951
Parks	-	17,716,326	-	-	-	-	-	-	17,716,326
Public safety	-	-	117,885	6,201	49,352	-	-	-	9,234,212
Health and welfare	-	-	-	-	-	-	-	-	3,164,880
Sewer District	-	-	-	-	-	-	-	-	14
Total Expenditures	-	17,716,326	117,885	6,201	49,352	452,949	-	19,052	35,362,373
<i>Excess (Deficit) of Revenues over Expenditures</i>	4,700	517,707	(24,236)	5,527	(42,127)	116,054	62	(19,052)	3,337,749
Other Financing Sources (Uses)									
Operating transfers in (out)	-	(549,322)	-	-	50,000	-	-	20,000	(496,705)
<i>Net Change in Fund Balance</i>	4,700	(31,615)	(24,236)	5,527	7,873	116,054	62	948	2,841,044
Fund Balance, Beginning of Year	12,760	3,244,786	48,321	22,041	28,097	368,215	1,213	1,503	29,523,516
Fund Balance (Deficit), End of Year	\$ 17,460	\$ 3,213,171	\$ 24,085	\$ 27,568	\$ 35,970	\$ 484,269	\$ 1,275	\$ 2,451	\$ 32,364,560

Greene County, Missouri

Single Audit Reports
Year Ended December 31, 2024

KPM
CPAS & ADVISORS

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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, 2024, 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 February 17, 2026.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

KPM CPAs, LLC

KPM CPAs, LLC
Springfield, Missouri
February 17, 2026



Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Greene County Commission
Greene County, Missouri
Springfield, Missouri

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Greene County, Missouri's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Greene County, Missouri's major federal programs for the year ended December 31, 2024. Greene County, Missouri's major federal programs are identified in the Summary of Auditors' Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, Greene County, Missouri, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of Greene County, Missouri, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We have issued our report thereon dated February 17, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

KPM CPAs, LLC

KPM CPAS, LLC
Springfield, Missouri
February 17, 2026

Greene County

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2024

Federal Grantor/Pass Through Grantor/Program Title	Assistance Listing Number	Pass-through Grantor's Number/Other Identifying number	Passed-through to Subrecipients	Federal Expenditures
U.S. Department of Agriculture				
Missouri Department of Elementary and Secondary Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	20242N109943	\$ -	\$ 10,032
		20252N109943	-	1,942
			-	11,974
National School Lunch Program	10.555	20242N109943	-	14,527
		20252N109943	-	4,718
			-	19,245
Total Child Nutrition Cluster			-	31,219
Total U.S. Department of Agriculture			-	31,219
U.S. Department of Justice				
Direct				
Cooperative Agreement	16.000	N/A	-	16,257
Equitable Sharing Program	16.922	N/A	-	6,744
Treatment Court Discretionary Grant Program	16.585	2019-DC-BX-0104	-	25,483
Comprehensive Opioid, Stimulant, and Other Substances Use Program	16.838	15JDP-GG-03548-COAP	-	277,218
Missouri Association of Prosecuting Attorneys				
Crime Victim Assistance	16.575	ER130220046	-	107,887
		ER130220129-003	-	125,178
			-	233,065
City of Springfield, Missouri				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-23-GG-03551-JAGX	-	85,000
Total U.S. Department of Justice			-	643,767
U.S. Department of Health and Human Services				
Missouri Department of Social Services				
Child Support Enforcement	93.563	ER10223C035	-	225,566
Missouri Department of Health and Senior Services				
Injury Prevention and Control Research and State and Community Based Programs	93.136	KQ230052427	-	6,960
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	DH240054901	-	80,651
		DH240054902	-	160,000
			-	240,651
Burrell, Inc.				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	1H79TI085909-01	-	59,824
Total U.S. Department of Health and Human Services			-	533,001

See accompanying Notes to the Schedule of Expenditures of Federal Awards

Greene County

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2024

Federal Grantor/Pass Through Grantor/Program Title	Assistance Listing Number	Pass-through Grantor's Number/Other Identifying number	Passed-through to Subrecipients	Federal Expenditures
Election Assistance Commission				
Missouri Secretary of State HAVA Election Security Grants	90.404	unknown	-	11,750
Total Election Assistance Commission			-	11,750
Executive Office of the President				
Missouri Department of Public Safety High Intensity Drug Trafficking Areas Program	95.001	G23MW0001A G24MW0001A	- -	11,257 57,709
Total Executive Office of the President			-	68,966
U.S. Department of Homeland Security				
Missouri State University Homeland Security Grant Program	97.067	EMW-2022-SS-000094	-	7,484
Missouri Department of Public Safety Homeland Security Grant Program	97.067	EMW-2023-SS-00085-15 EMW-2022-SS-000094-47 EMW-2022-SS-00094-50	- - -	9,935 24,155 5,626
			-	47,200
State Emergency Management Agency Emergency Management Performance Grants	97.042	EMK-2023-EP-0004-037 EMK-2024-EP-05000-036	- -	100,078 95,870
			-	195,948
Hazard Mitigation Grant Program	97.039	FEMA-DR-4665-MO Project #0009)		14,981
Missouri Department of Public Safety State and Local Cybersecurity Grant Program Tribal Cybersecurity Grant Program	97.137	EMW-2022-CY-00007-NR19	-	24,101
Total U.S. Department of Homeland Security			-	282,230
U.S. Department of the Treasury				
Direct COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	118,864	16,059,213
Missouri Department of Public Safety COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SLFRP4542 (SFY23 ARPA CJMI)	-	26,301
Total U.S. Department of the Treasury			118,864	16,085,514
			118,864	16,085,514

See accompanying Notes to the Schedule of Expenditures of Federal Awards

Greene County

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2024

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number/Other Identifying number</u>	<u>Passed-through to Subrecipients</u>	<u>Federal Expenditures</u>
U.S. Department of Transportation				
Missouri Department of Transportation Highway Planning and Construction	20.205	STP-5909(802) NBIS(820) 24-GWZE-R-001	- - -	6,528,664 9,816 <u>14,836</u>
			-	<u>6,553,316</u>
Missouri Department of Transportation Highway Safety Division				
Alcohol Open Container Requirements	20.607	24-154-AL-022 24-154-AL-023 24-154-AL-024 25-ENF-03-017 25-ENF-03-018 25-ENF-03-019	- - - - - -	109,574 104,574 60,643 23,528 45,710 <u>31,068</u>
			-	<u>375,097</u>
Highway Safety Cluster State and Community Highway Safety	20.600	24-PT-02-018 24-PT-02-019 25-PT-02-017 25-PT-02-018	- - - -	29,102 89,406 49,796 <u>7,294</u>
			-	<u>175,598</u>
National Priority Safety Programs	20.616	24-M2HVE-05-001 24-M3DA-04-006	- -	14,707 <u>34,920</u>
			-	<u>49,627</u>
Total Highway Safety Cluster			-	<u>225,225</u>
Total U.S. Department of Transportation			-	<u>7,153,638</u>
Total Expenditures of Federal Awards			<u>\$ 118,864</u>	<u>\$ 24,810,085</u>

See accompanying Notes to the Schedule of Expenditures of Federal Awards

Greene County

Notes to the Schedule of Expenditures of Federal Awards

Year Ended December 31, 2024

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Greene County, Missouri, under programs of the federal government for the year ended December 31, 2024. 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 the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Greene County, Missouri.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

The County elected not to use the 10-percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

4. Coronavirus State and Local Fiscal Recovery Funds (ALN 21.027)

\$745,735 of Coronavirus State and Local Fiscal Recovery Funds that were expended in the year ended December 31, 2023, are included in the Schedule of Expenditures of Federal Awards for the year ended December 31, 2024. The expenditures were identified as program expenses during the current fiscal year and have been reported on the Schedule of Expenditures of Federal Awards in accordance with reporting requirements.

Greene County

Schedule of Findings and Questioned Costs

Year Ended December 31, 2024

Section I: Summary of Auditors' Results

Financial Statements	
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal Control over Financial Reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Noncompliance material to financial statements noted?	No
Federal Awards	
Internal control over major federal programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of auditors' report issued on compliance for the major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	No
Identification of major federal programs:	
Assistance Listing Number(s)	Name of Federal Program or Cluster
21.027	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	No

Section II: Financial Statement Findings

None

Section III: Federal Award Findings and Questioned Costs

None

Greene County

Summary Schedule of Prior Audit Findings

Year Ended December 31, 2024

There were no prior audit findings.