

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2023



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HILLSBORO, MISSOURI
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INDEPENDENT AUDITORS' REPORT

Honorable County Executive and Members of the County Council
The County of Jefferson, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jefferson County, Missouri (County), as of and for the year ended December 31, 2023, 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 modified cash basis - financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in modified cash basis - financial position for the year then ended, on the basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to 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 the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances, 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.

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 GAAS 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 GAAS 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.

Other Information

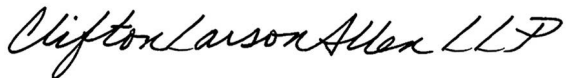
Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise the County of Jefferson, Missouri basic financial statements. The accompanying supplementary information such as the budgetary comparison schedules and combining nonmajor governmental and fiduciary 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.

Honorable County Executive and Members of the County Council
The County of Jefferson, Missouri

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 GAAS. In our opinion, the budgetary comparison schedules and combining nonmajor governmental and fiduciary fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2024, on our consideration of the County'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 the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

St. Louis, Missouri
June 25, 2024

BASIC FINANCIAL STATEMENTS

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
STATEMENT OF NET POSITION – MODIFIED CASH BASIS
DECEMBER 31, 2023**

	Total Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 86,767,162
Investments	7,978,252
Due from Other Governments	5,908,009
Restricted Investments	<u>2,262</u>
Total Assets	<u><u>\$ 100,655,685</u></u>
LIABILITIES	
Due to the Governmental Funds and Others	<u>\$ 1,704,989</u>
Total Liabilities	<u>1,704,989</u>
NET POSITION	
Restricted for:	
Road & Bridge	17,665,862
American Rescue	31,982,944
Other State Statutes	13,941,867
Unrestricted	<u>35,360,023</u>
Total Net Position	<u><u>98,950,696</u></u>
Total Liabilities and Net Position	<u><u>\$ 100,655,685</u></u>

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
STATEMENT OF ACTIVITIES – MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2023**

		Program Revenues			Net Revenues (Expenses) and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental Activities:					
General County Government	\$ 14,260,458	8,851,976	\$ 105,062	\$ -	\$ (5,303,420)
Financial Administration	930,157	501,650	-	-	(428,507)
Property Valuation and Recording	2,823,505	124,453	45	-	(2,699,007)
Administration of Justice and Law Enforcement	33,561,572	1,892,477	4,178,483	-	(27,490,612)
Health and Welfare	7,142,954	381,303	206,577	-	(6,555,074)
Maintenance of Roads	32,854,884	481,386	15,685	3,161,199	(29,196,614)
Park Maintenance	1,223,427	134,673	1,836	-	(1,086,918)
Community Development	2,681,885	-	439,969	1,563,566	(678,350)
Debt Service:					
Principal	1,740,000	-	-	-	(1,740,000)
Interest and Fiscal Charges	282,226	-	-	-	(282,226)
Costs of Issuance	-	-	-	-	-
Total Governmental Activities	<u>\$ 97,501,068</u>	<u>\$ 12,367,918</u>	<u>\$ 4,947,657</u>	<u>\$ 4,724,765</u>	(75,460,728)
GENERAL REVENUES					
Taxes:					
Property Taxes					22,444,518
Sales Tax					42,402,149
Other Taxes					5,776,013
Interest					4,241,707
Proceeds from Sale of Capital Assets					188,589
Miscellaneous					3,934,218
Total General Revenues					<u>78,987,194</u>
CHANGE IN NET POSITION					3,526,466
Net Position - Beginning of Year					<u>95,424,230</u>
NET POSITION - END OF YEAR					<u>\$ 98,950,696</u>

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BALANCE SHEET – MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	Major Funds					Other	Total
	General	Road and Bridge	Law Enforcement	Road Tax	American Rescue Plan	Governmental Funds	Governmental Funds
ASSETS							
Cash and Cash Equivalents	\$ 5,417,340	\$ 3,775,630	\$ 24,124,382	\$ 8,138,367	\$ 31,982,944	\$ 13,328,499	\$ 86,767,162
Investments	3,258,175	2,078,756	-	2,358,678	-	282,643	7,978,252
Due from Collector of Revenue	795,158	1,958,187	1,287,486	-	-	1,867,178	5,908,009
Restricted Investments	-	-	-	-	-	2,262	2,262
Total Assets	<u>\$ 9,470,673</u>	<u>\$ 7,812,573</u>	<u>\$ 25,411,868</u>	<u>\$ 10,497,045</u>	<u>\$ 31,982,944</u>	<u>\$ 15,480,582</u>	<u>\$ 100,655,685</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Due to Others	849,624	643,756	123,851	-	-	87,758	1,704,989
Total Liabilities	<u>849,624</u>	<u>643,756</u>	<u>123,851</u>	<u>-</u>	<u>-</u>	<u>87,758</u>	<u>1,704,989</u>
FUND BALANCES							
Restricted	-	7,168,817	-	10,497,045	31,982,944	13,941,867	63,590,673
Assigned	88,763	-	25,288,017	-	-	1,450,957	26,827,737
Unassigned	8,532,286	-	-	-	-	-	8,532,286
Total Fund Balances	<u>8,621,049</u>	<u>7,168,817</u>	<u>25,288,017</u>	<u>10,497,045</u>	<u>31,982,944</u>	<u>15,392,824</u>	<u>98,950,696</u>
Total Liabilities and Fund Balances	<u>\$ 9,470,673</u>	<u>\$ 7,812,573</u>	<u>\$ 25,411,868</u>	<u>\$ 10,497,045</u>	<u>\$ 31,982,944</u>	<u>\$ 15,480,582</u>	<u>\$ 100,655,685</u>

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2023**

	Major Funds					Nonmajor Governmental Funds	Total Governmental Funds
	General	Road and Bridge	Law Enforcement	Road Tax	American Rescue Plan		
REVENUES							
Property Taxes	\$ 8,818	\$ 8,364,142	\$ 7,238,111	\$ -	\$ -	\$ 6,833,447	\$ 22,444,518
Other Taxes	1,126,939	4,626,031	-	-	-	23,043	5,776,013
Sales Tax	15,521,985	1,109,596	15,521,987	10,248,581	-	-	42,402,149
Grants, Distributions, and Reimbursements	1,191,302	3,164,755	3,369,214	4,128	100,000	2,221,651	10,051,050
Charges for Services	9,273,932	498,944	1,187,091	-	-	1,027,626	11,987,593
Interest	504,626	219,563	950,431	350,140	1,889,123	327,824	4,241,707
Other	31,131	11,616	47,964	-	-	138,333	229,044
Total Revenues	<u>27,658,733</u>	<u>17,994,647</u>	<u>28,314,798</u>	<u>10,602,849</u>	<u>1,989,123</u>	<u>10,571,924</u>	<u>97,132,074</u>
EXPENDITURES							
Current:							
General County Government	14,056,207	-	-	-	-	72,445	14,128,652
Financial Administration	680,245	-	-	-	-	249,912	930,157
Property Valuation and Recording	327,129	-	-	-	-	2,496,376	2,823,505
Administration of Justice and Law Enforcement	7,826,505	-	24,695,087	-	-	208,524	32,730,116
Health and Welfare	8,117	-	-	-	2,125,668	5,009,169	7,142,954
Maintenance of Roads	-	17,808,168	-	-	-	-	17,808,168
Park Maintenance	-	-	-	-	-	1,222,932	1,222,932
Community Development	-	-	-	-	1,118,319	1,563,566	2,681,885
Debt Service:							
Principal	-	-	-	-	-	1,740,000	1,740,000
Interest and Fiscal Charges	-	-	-	-	-	282,226	282,226
Costs of Issuance	-	-	-	-	-	-	-
Capital Outlay:							
Construction of Roads and Bridges	1,713,305	1,227,553	1,228,160	10,742,671	-	106,877	15,018,566
Property , Equipment, and Buildings	374,825	28,150	483,781	-	46,558	58,593	991,907
Total Expenditures	<u>24,986,333</u>	<u>19,063,871</u>	<u>26,407,028</u>	<u>10,742,671</u>	<u>3,290,545</u>	<u>13,010,620</u>	<u>97,501,068</u>
EXCESS OF REVENUES OVER (UNDER)							
EXPENDITURES	2,672,400	(1,069,224)	1,907,770	(139,822)	(1,301,422)	(2,438,696)	(368,994)
OTHER FINANCING SOURCES (USES)							
Lawsuit Settlement	27,414	253,300	-	-	-	3,426,157	3,706,871
Transfers In	154,739	-	2,108,637	-	42,388	978,785	3,284,549
Transfers Out	(2,944,920)	-	(28,810)	-	(183,963)	(126,856)	(3,284,549)
Proceeds from the Sale of Property	101,795	13,559	-	-	-	13,685	129,039
Proceeds from the Sale of Vehicles	17,425	35,876	739	-	-	5,510	59,550
Total Other Financing Sources (Uses)	<u>(2,643,547)</u>	<u>302,735</u>	<u>2,080,566</u>	<u>-</u>	<u>(141,575)</u>	<u>4,297,281</u>	<u>3,895,460</u>
NET CHANGE IN FUND BALANCES	28,853	(766,489)	3,988,336	(139,822)	(1,442,997)	1,858,585	3,526,466
Fund Balances - Beginning of Year	<u>8,592,196</u>	<u>7,935,306</u>	<u>21,299,681</u>	<u>10,636,867</u>	<u>33,425,941</u>	<u>13,534,239</u>	<u>95,424,230</u>
FUND BALANCES - END OF YEAR	<u>\$ 8,621,049</u>	<u>\$ 7,168,817</u>	<u>\$ 25,288,017</u>	<u>\$ 10,497,045</u>	<u>\$ 31,982,944</u>	<u>\$ 15,392,824</u>	<u>\$ 98,950,696</u>

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION – MODIFIED CASH BASIS
CUSTODIAL FUNDS
DECEMBER 31, 2023**

	County Treasurer Custodial Funds	County Officials and Other Custodial Funds	County Collector of Revenue Custodial Fund	Total Agency Funds
ASSETS				
Cash and Cash Equivalents	\$ 20,415,008	\$ 80,720	\$ 77,138,684	\$ 97,634,412
Due from Collector of Revenue	9,853,151	-	-	9,853,151
Total Assets	<u>\$ 30,268,159</u>	<u>\$ 80,720</u>	<u>\$ 77,138,684</u>	<u>\$ 107,487,563</u>
LIABILITIES				
Due to Various Taxing Authorities and Others	\$ 24,360,110	\$ -	\$ 66,945,523	\$ 91,305,633
Protested Taxes	-	-	263,199	263,199
Funds Held in Trust	-	80,720	-	80,720
Due to Other Funds	5,908,049	-	9,929,962	15,838,011
Total Liabilities	\$ 30,268,159	\$ 80,720	\$ 77,138,684	\$ 107,487,563
Total Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Net Position	<u>\$ 30,268,159</u>	<u>\$ 80,720</u>	<u>\$ 77,138,684</u>	<u>\$ 107,487,563</u>

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – MODIFIED CASH BASIS
CUSTODIAL FUNDS
DECEMBER 31, 2023**

	County Treasurer Custodial Funds	County Officials and Other Custodial Funds	County Collector of Revenue Custodial Fund	Total Custodial Funds
ADDITIONS				
Revenues				
Taxes	\$ 32,051,852	\$ 2,816,540	\$ 754,057,760	\$ 788,926,152
Total additions	<u>32,051,852</u>	<u>2,816,540</u>	<u>754,057,760</u>	<u>788,926,152</u>
DEDUCTIONS				
Distributions to Local Governments	32,051,852	2,816,540	754,057,760	788,926,152
Total Deductions	<u>\$ 32,051,852</u>	<u>\$ 2,816,540</u>	<u>\$ 754,057,760</u>	<u>\$ 788,926,152</u>
Net increase (Decrease)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Jefferson, Missouri (County) (Jefferson County), which is governed by a seven-member county council and a county executive, was established in 1818 by an Act of the Missouri Territory.

As discussed further in Note 1, these financial statements are presented on the modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

A. Reporting Entity

As required by generally accepted accounting principles, as applicable to the modified cash basis of accounting, these financial statements present the County and its component units, legally separate entities for which the County is financially accountable.

The decision to include a potential component unit in the County's reporting entity is based on the criteria set forth in governmental accounting standards. Criteria for including a potential component unit within the reporting entity includes the governing body's ability to exercise financial accountability as the primary, but not the only, criteria for inclusion. Financial accountability includes control or dependence over budget adoption, taxing authority, funding and appointment of the respective board. Based upon the application of these criteria, the County of Jefferson, Missouri, Public Facilities Authority, Inc. (PFA) has been determined to be a component unit of the County.

The PFA is a non-profit organization originally formed to finance the construction of the Jefferson County Jail and the purchase of a Courthouse Annex. The PFA was established in 1990. If the PFA has any financial transactions during a fiscal year, the financial information would be incorporated in the County's financial statements using the blending method. Under the blending method, transactions of a component unit are presented as if they were executed directly by the primary government. The PFA does not issue separate financial statements. The PFA had no activity during the year.

The County Executive is responsible for appointing the members of the board of the following other organizations, while the County Council gives advice and consent, but the County's accountability for these entities does not extend beyond making these appointments. These organizations do not meet the criteria for inclusion as component units, therefore, they are not included as component units with the County's financial reporting entity.

County Action Corporation (Jefferson-Franklin)
Community Mental Health Fund (COMTREA)
Developmental Disabilities Resource Board
Jefferson County Public Sewer District

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Mid-East Area Agency on Aging
Northeast Public Sewer District
Port Authority of Jefferson County, Missouri
East-West Gateway Coordinating Council
Economic Development Corporation of Jefferson County
Jefferson County Industrial Development Authority
Jefferson County Library Board
Rock Creek Public Sewer District
Selma Village Sewer District
Special Road District, Festus and Hillsboro
Workforce Investment Board Members – Jefferson/Franklin Counties

The Circuit Courts are not included in the financial statements of the County, as they are an office of the state of Missouri, which is administered and audited at the State level.

B. Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities present financial information about the County as a whole. These statements include the financial activities of the primary government activities, which are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The Statement of Net Position presents the financial condition of the governmental activities of the County at year-end. The 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 and are clearly identifiable to a particular function. Amounts reported as program revenues include (a) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes, unrestricted interest earnings, gains, and other miscellaneous revenue not properly included among program revenues are presented instead as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the County.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements

Following the government-wide financial statements are separate financial statements for governmental funds and fiduciary funds. Presently, the County has no proprietary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The County has determined that the General, Road and Bridge, Law Enforcement, Road Tax, American Rescue Plan Act are major governmental funds. All other governmental funds are reported in one column labeled "Nonmajor Governmental Funds." If applicable, the total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds, if applicable, is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

The fund financial statements of the County are organized on the basis of funds, each of which is considered a separate accounting entity with self-balancing accounts that comprise its assets, liabilities, fund balances/net position, revenues and expenditures, or expenses. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the basic financial statements. The following fund types are used by the County:

Governmental Fund Types

Governmental funds are those through which most governmental functions are financed. The County's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of and changes in financial position rather than upon net income.

The following are the County's governmental major funds:

General Fund – The General 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.

Road and Bridge Fund – A Special Revenue Fund used to account for receipts of the County-wide \$.256 property tax levy and related expenditures for road maintenance and improvement projects.

Law Enforcement Fund – A Special Revenue Fund used to record the County-wide one half of one percent sales tax receipts and related expenditures to support law enforcement.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Governmental Fund Types (Continued)

Road Tax Fund – A Special Revenue Fund used to record the County-wide one half of one percent sales tax receipts and related expenditures for general road maintenance.

American Rescue Plan Act Fund – A Special Revenue Fund used.

The other governmental funds of the County are considered nonmajor funds. They include special revenue funds, which account for the proceeds of specific revenue sources that generally are legally restricted to expenditures for specific purposes. In addition, the County Building Fund is a nonmajor capital projects fund used for the acquisition or construction of major capital facilities funded with the proceeds from Certificates of Participation.

Fiduciary Fund Types

Custodial – Custodial funds are used to account for assets held by the County in a trustee capacity as an agent of individuals, private organizations, other funds or other governmental units. Custodial funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for activities of collections for other taxing units by the Collector of Revenue and other custodial operations.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and fund financial statements are prepared using the modified cash basis of accounting. This basis of accounting recognizes assets, liabilities, net position/fund equity, revenues and expenditures/expenses when they result from cash transactions except that the purchase of investments are recorded as assets; funds collected through the custodial funds, not yet remitted, are recorded as liabilities and as receivables and revenue in the fund statements as applicable; and as applicable, the receipts of proceeds of tax anticipation notes are recorded as liabilities. This is a basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets (such as accounts receivable and capital assets), certain revenues (such as sales and property taxes due and revenue for billed or provided services not yet collected), certain liabilities (such as accounts payable, accrued expenses, certificates of participation and neighborhood improvement district bonds and obligations under capital leases) and certain expenses (such as expenditures for goods or services received but not yet paid) are not recorded in these financial statements.

If the County utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types, if applicable, would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and tax bills are mailed to taxpayers in November, at which time they are payable. All unpaid property taxes become delinquent as of January 1, of the following year.

The assessed valuation of the tangible taxable property, included within the County's boundaries for the calendar year 2023, for purposes of taxation, was:

Real Estate	\$ 2,958,257,450
Personal Property	918,090,099
Total	<u>\$ 3,876,347,549</u>

During 2023, the County Council approved a \$0.5735 tax levy per \$100 of assessed valuation of tangible taxable property for the calendar year 2023, for purposes of County taxation, as follows:

General Revenue	\$ -
Road and Bridge	0.2258
Police	0.3221
Parks and Recreation	0.0256
Total	<u>\$ 0.5735</u>

E. Cash Deposits and Investments

Deposits and investments are stated at cost, which approximates market. Cash balances for all the County Treasurer funds are pooled and invested to the extent possible. Interest earned from such investments is allocated to each of the funds based on the funds' average daily cash balance.

State law authorizes the deposit of funds in banks and trust companies or the investment of funds in bonds or treasury certificates of the United States, other interest-bearing obligations guaranteed as to both principal and interest by the United States, bonds of the state of Missouri or other government bonds, or time certificates of deposit, provided, however, that no such investment shall be purchased at a price in excess of par. Funds in the form of cash on deposit or time certificates of deposit are required to be insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized by authorized investments held in the County's name at third-party banking institutions. Details of these cash and investment balances are presented in Note 2.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Restricted Cash and Investments

The Certificates of Participation used to redeem leasehold revenue bonds and to finance the County's administration building and the Neighborhood Improvement District (NID) Bonds used to finance certain neighborhood improvements require the County to establish and maintain prescribed amounts of reserves (consisting of cash and investments) that can be used only to service the Certificates and the Bonds. In addition, the proceeds derived from special assessments are restricted to pay the principal and interest on the NID bonds when due.

G. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables, if applicable, are classified as "Due from other funds" or "Due to other funds" on the Balance Sheet – Modified Cash Basis – Governmental Funds.

Legally required transfers are reported as "transfers in" by the recipient fund and as "transfers out" by the disbursing fund.

Elimination of interfund activity has been made for governmental activities in the government- wide financial statements.

H. Governmental Fund Balances

In the Governmental fund financial statements, the following classifications are used to define the governmental fund balances:

Restricted – This consists of the governmental fund balances that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The County's restricted funds consist of various taxes approved by voters for specific purposes, special revenue funds restricted by state statute and debt obligations. Details of these balances are presented in Note 13.

Committed – This consists of the governmental fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Board of County Council, the County's highest level of decision-making authority. The County has no committed fund balances as of December 31, 2023.

Assigned – This consists of the governmental fund balances that are intended to be used for specific purposes by a) County Council or b) County Executive. Details of these balances are presented in Note 13.

Unassigned – This consists of the governmental funds that do not meet the definition of "nonspendable," "restricted," "committed," or "assigned."

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Governmental Fund Balances (Continued)

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classifications of fund balance that is identified.

I. Net Position

Net position represents the difference between assets and liabilities. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. All remaining net position is reported as unrestricted. The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. The following net position was reported as restricted:

Special Revenue Funds Restricted Net Position

Ch 190 Public Safety	\$ 112,303
Road and Bridge	17,665,862
American Rescue Plan	31,982,944
Assessment	2,103,430
Parks and Recreation	1,772,959
Police Officer Training	41,992
Post Commission	35,164
Sheriff Revolving	573,829
Inmate Security	52,105
Prosecuting Attorney	
Training	76,814
Prosecuting Attorney	
Delinquent Tax Fund	130,220
Prosecuting Attorney	
Admin Handling Cost	187,776
Prosecuting Attorney	
Victim Advocate Fund	(5,540)
SVDV Fund	7,512
Recorder of Deeds	978,805
Mental Health Fund	2,393,349
Jefferson County LEPC	17,559
Election Services	312,239
Tax Maintenance	532,661
Justice Assistance Grant	2,562
Opioid Settlement	540,877
Emergency Rental	
Assistance	95,485
Total Restricted Net Position	<u><u>\$ 63,590,673</u></u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Use of Estimates in Financial Statements

Preparation of these financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 CASH AND INVESTMENTS

The County is governed by the deposit and investment limitations of state law which authorize the types of investments as described in Note 1. The deposits and certificates of deposits held at December 31, 2023, and reported at cost. Certificates of deposit are considered nonnegotiable. Restricted investments include money market funds that are reported at fair value. Money Market Mutual Funds are valued using a market approach to measuring fair value prices that considers relevant information generated by market transactions involving identical or similar assets or groups of assets (Level 2 inputs). Deposits and investments at December 31, 2023, are as follows:

Type	Cost
Deposits:	
Demand Deposits	\$ 184,219,495
Cash on Hand	705
Debt Service Held In Escrow	183,636
Investments:	
Nonnegotiable Certificates of Deposit	7,978,252
Total Deposits and Investments	<u>\$ 192,382,088</u>
Reconciliation to Financial Statements:	
Statement of Net Position:	
Cash and Cash Equivalents	\$ 86,767,162
Investments	7,978,252
Restricted Cash and Investments	2,262
Statement of Fiduciary Net Position:	
Cash and Cash Equivalents	97,634,412
Total	<u>\$ 192,382,088</u>

Custodial Credit Risk – Deposits

For a deposit, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2023, none of the County's bank balances were exposed to custodial credit risk.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 2 CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The amount invested in money market mutual funds is not subject to custodial credit risk. The County's investment policy does not address custodial credit risk relating to investments.

Investment Interest Rate Risk

The County's investment policy limits investment maturities to securities with a maturity of less than twenty-four (24) months as a means of managing its exposure to fair value losses arising from increasing interest rates. The County's investments earn interest based on variable interest rates. Investments (money market mutual funds) held at December 31, 2023, mature before December 31, 2024.

Investment Credit Risk

The County's investment policy does not address investment credit risk, the risk of loss due to the failure of the security issuer. As of December 31, 2023, the County does not have investments that require rating.

Concentration of Investment Credit Risk

Concentration of investment credit risk is required to be disclosed for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments). The County has no policy in place to minimize the risk of loss resulting from over-concentration investments. The County's investments were not exposed to concentration of investment credit risk for the year ended December 31, 2023.

NOTE 3 LONG-TERM DEBT

The County has long-term debt for capital project financing and general government. For the year ended December 31, 2023, the following changes occurred in long-term debt:

	Balance January 1, 2023	Additions	Retirements	Balance December 31, 2023	Amounts Due Within One Year
Special Assessment Debt with Government Commitment:					
Neighborhood Improvement					
District Bonds	\$ 1,315,000	\$ -	\$ 280,000	\$ 1,035,000	\$ 100,000
Certificates of Participation	8,790,000	-	1,460,000	7,330,000	1,485,000
Total	<u>\$ 10,105,000</u>	<u>\$ -</u>	<u>\$ 1,740,000</u>	<u>\$ 8,365,000</u>	<u>\$ 1,585,000</u>

The Special Assessment Debt is liquidated from the Debt Service Fund. The Certificates of Participation are liquidated from the Capital Improvement Fund.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 LONG-TERM DEBT (CONTINUED)

A. Special Assessment Debt with Government Commitment – Neighborhood Improvement District Bonds

During 2010, Neighborhood Improvement District Bonds in the amount of \$1,605,000 were issued for the purpose of refinancing the County's Municipal Temporary Notes, Series 2008, which were issued to finance the costs of sewer improvements located in the Berthold Estates, Claraned Heights, Fenton Forest, Primrose Lane, and San Marino Neighborhood Improvement District. The bonds are payable as to principal and interest from special assessments upon real property benefited by the applicable Project, and if not so, from current income and revenues and surplus funds of the County. The Bonds bear interest rates ranging from 2.00% to 3.75% and mature March 1, 2030.

During 2012, the County issued \$1,009,994 in Neighborhood Improvement District refunding bonds to current refund \$1,010,000 of the Neighborhood Improvement District bonds, Series 2004, which were issued to finance the costs of improvements located in Buena Vista Neighborhood, fund a debt service reserve, and pay the costs of issuance. The Bonds are payable as to principal and interest from special assessments upon real property benefited by the applicable Project, and, if not so, from current income and revenues and surplus funds of the County. The bonds bear interest at rates ranging from 2.00% through 2.625% and matured in 2023.

On August 26, 2013, the County issued \$445,000 of General Obligation Neighborhood Improvement District refunding bonds to refinance \$414,074 of the Mark Drive Neighborhood Improvement District Municipal Temporary Notes, Series 2012, which were issued to finance sanitary sewer improvement in the Mark Drive Neighborhood District (Mark Drive NID), fund a debt service reserve, pay the costs of issuance, and pay a portion of the cost of the Mark Drive NID project. The Bonds are payable as to principal and interest from special assessments upon real property benefited by the applicable Project, and, if not so, from current income and revenues and surplus funds of the County. The bonds have a maturity of March 1, 2033, and bear an interest rate of 3.85%.

The following is a schedule of future minimum payments of Special Assessment Debt at December 31, 2023:

Year Ending December 31,	Principal	Interest	Total
2024	100,000	\$ 36,293	\$ 136,293
2025	110,000	32,689	142,689
2026	110,000	28,751	138,751
2027	115,000	24,726	139,726
2028	115,000	20,501	135,501
2029-2033	485,000	29,904	514,904
Total	<u>\$ 1,035,000</u>	<u>\$ 172,864</u>	<u>\$ 1,207,864</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 LONG-TERM DEBT (CONTINUED)

B. Certificates of Participation

On March 25, 2010, Recovery Zone Economic Development Lease Certificates of Participation (Series 2010) in the amount of \$1,945,000 were issued evidencing interests in the right to receive rental payments to be paid by the County of Jefferson, Missouri, pursuant to an annually renewable lease (the 2010 Lease). The proceeds of the Series 2010 Certificates were used to pay the costs of providing lighting and control improvements throughout the County, including highway departments, security card access improvements at the Courthouse and Administration buildings, replacement of windows at the Courthouse and heating, ventilation and air conditioning upgrades at the Courthouse, Juvenile Detention Center, Administration Annex, and Jail.

On May 23, 2012, Refunding Certificates of Participation Series 2012 (2012 COPS) were issued evidencing interest in the right to receive rental payments to be paid by the County of Jefferson, Missouri, pursuant to an annually renewable lease (2012 Lease). The proceeds of the 2012 COPS in the amount of \$17,315,000 were used to refund the 2007 COPS, which were issued to finance a new law enforcement administration building and juvenile detention facility, renovate the existing county jail, and to fund a debt service fund and pay certain costs of issuance. These will be paid in full and refunded by the Refunding Certificates of Participation Series 2017.

On December 1, 2017, Refunding Certificates of Participation Series 2017 (2017 COPS) were issued evidencing interest in the right to receive rental payments to be paid by the County of Jefferson, Missouri, pursuant to an annually renewable lease (2017 Lease). The proceeds of the 2017 COPS in the amount of \$13,150,000 will be used to refund the 2012 COPS during the fiscal year ended December 31, 2018. The proceeds of the 2017 COPS are maintained in an off balance sheet escrow account that will be used to pay the remaining \$13,200,000 of the 2012 COPS. The schedule below shows the total debt payments as of December 31, 2018, and therefore contains both debt obligations to be paid.

The following is a schedule of future minimum rental payments at December 31, 2023, under the Leases, assuming the agreements are renewed each year.

Year Ending <u>December 31,</u>	Principal	Interest	Total
2024	1,485,000	177,906	\$ 1,662,906
2025	1,520,000	141,284	1,661,284
2026	1,400,000	101,325	1,501,325
2027	1,440,000	58,725	1,498,725
2028	1,485,000	18,563	1,503,563
Total	<u>\$ 7,330,000</u>	<u>\$ 497,803</u>	<u>\$ 7,827,803</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 LONG-TERM DEBT (CONTINUED)

D. Legal Debt Margin

Under the statutes of the state of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. The computation is as follows:

2023 Assessed Valuation	<u>\$ 4,082,906,600</u>
Debt Limit - 10% of Assessed Valuation	\$ 408,290,660
Bonded Indebtedness Applicable to Debt Limit (Neighborhood Improvement District Bonds)	(1,035,000)
Amount Available in Debt Service Fund	<u>183,636</u>
Legal Debt Margin	<u>\$ 407,439,296</u>

NOTE 4 CONDUIT DEBT

On December 27, 2006, the County approved the issuance of up to \$325,000,000 in Taxable Industrial Revenue Bonds (River Cement Company Project) to finance the cost of purchasing and constructing a facility for an industrial development project within the County deemed to be in the public interest. These bonds are secured by the property financed and are payable solely from revenues received from the project. Upon repayment of the bonds, ownership of the acquired facilities transfers (upon payment of a nominal amount) to the private-sector entity served by the bond issuance. Neither the County, the state of Missouri, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements.

As part of the agreement, the River Cement Company (Company) has agreed to maintain a certain headcount for specified periods or be subject to a penalty amount, and agreed to exclude certain property from the Project so that property taxes generated prior to the Project will be maintained. In addition, the Company has agreed to make certain economic development contributions to the County. These contributions are to be placed in a fund to be used by the County for projects that foster job creation and community development exclusively for the benefit of the public. The Company has also agreed to make certain grant payments or Payments in Lieu of Taxes (PILOTS) for a period of fifteen years. The County allocates the PILOTS pro-rata to the taxing districts based on their annual ad valorem tax rates.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 5 TAX ABATEMENTS

The County is involved in a tax abatement agreement with local businesses under a Tax Increment Finance District or (TIF). Missouri Revised Statute 99.845 gives municipalities the right to create TIFs for a defined area of land that is deemed blighted by the municipality. In short, after a TIF is established by ordinance, bonds are issued to cover the costs of demolition/environmental cleanup/utilities/roadways, and the assessed values of the parcels within the TIF are statutorily frozen by the Assessor's office, using the certified values for the year the ordinance was passed to form a base value for the TIF.

For the year ended December 31, 2023, the District abated property taxes totaling approximately \$97,093 under this program.

NOTE 6 INTERFUND TRANSFERS

Transfers between funds for the year ended December 31, 2023, are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Major Funds</u>		
General Fund:		
Law Enforcement Fund	\$ -	\$ 1,994,945
Capital Improvement Fund	-	827,761
Assessment Fund	-	122,214
American Rescue Plan Fund	70,271	-
Tax Maintenance Fund	84,468	-
Total General Fund	<u>154,739</u>	<u>2,944,920</u>
Law enforcement fund:		
General Fund	1,994,945	28,810
American Rescue Plan	113,692	-
Total Law Enforcement Fund	<u>2,108,637</u>	<u>28,810</u>
American Rescue Plan:		
Emergency Rental Assistance Fund	-	42,388
General Fund	-	70,271
Law Enforcement Fund	-	113,692
Total General Fund	<u>-</u>	<u>226,350</u>
<u>Nonmajor Funds (Special Revenue)</u>		
Assessment Fund:		
General Fund	122,214	-
Capital Improvement Fund:		
General Fund	827,761	-
Law Enforcement Fund	28,810	-
Emergency Rental Assistance Fund		
ARPA Fund	42,388	-
Tax Maintenance Fund:		
General Fund	-	84,468
Total	<u>\$ 3,284,549</u>	<u>\$ 3,284,549</u>

Interfund transfers were used to move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 7 LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS)

Plan Description

The Jefferson County's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. Jefferson County participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple- employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

Benefits Provided

LAGERS provides retirement, death and disability benefits to employees of participating political subdivisions. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefit program then in effect for their political subdivision. 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 fire) and receive a reduced allowance. The LAGERS Board of Trustees establishes the benefit plans and provisions that are available for adoption. The political subdivision's governing body adopts all benefits of the plan.

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.

Contributions

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. 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 contribute 0% of their gross pay to the pension plan. Employer contribution rates are 11.1% (General), 25.5% (Police), and 15.7% (Roads) of annual covered payroll.

For the year ended December 31, 2023, the County paid \$3,825,153 to LAGERS.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 8 COUNTY EMPLOYEES' RETIREMENT FUND (CERF)

The County Employees' Retirement Fund was established by the state of Missouri to provide pension benefits for County officials and employees.

A. Plan Description

The Retirement Fund is a cost-sharing multiple employer defined benefit pension plan covering any county elective or appointed officer or employee whose performance requires the actual performance of duties during not less than (1,000) one thousand hours per calendar year in each county of the state, except for any city not within a county and any county of the first classification having a charter form of government. It does not include county prosecuting attorneys covered under Sections 56.800 to 56.840, RSMo, circuit clerks and deputy circuit clerks covered under the Missouri State Retirement System, county sheriffs covered under Sections 57.949 to 57.997, RSMo and certain personnel not defined as an employee per Section 50.1000(8), RSMo. The Fund was created by an act of the legislature and was effective August 28, 1994.

The general administration and the responsibility for the proper operation of the fund and the investment of the fund are vested in a board of directors of nine persons.

CERF issues audited financial statements. Copies of these statements may be obtained from the board of directors of CERF by writing to CERF, 2121 Schotthill Woods Drive, Jefferson City, MO 65101, or by calling 1-573-632-9203.

B. Pension Benefits

Beginning January 1, 1997, employees attaining the age of sixty-two years may retire with full benefits with eight or more years of creditable service. The monthly benefit for County employees is determined by selecting the highest benefit calculated using three different prescribed formulas (flat-dollar formula, targeted replacement ratio formula, and prior plan's formula). A death benefit of \$10,000 will be paid to the designated beneficiary of every active member upon his or her death.

Upon termination of employment, any member who is vested is entitled to a deferred annuity, payable at age sixty-two. Early retirement at age fifty-five with reduced benefit is allowed. Any member with less than eight years of creditable service forfeits all rights in the fund but will be paid his or her accumulated contributions.

The County Employees' Retirement Fund issues audited financial statements. Copies of these statements may be obtained from the Board of Directors of CERF by writing to CERF, 2121 Schotthill Woods Drive, Jefferson City, MO 65101, or by calling 1-573-632-9203.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 8 COUNTY EMPLOYEES' RETIREMENT FUND (CERF) (CONTINUED)

C. Funding Policy

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 eight years of creditable service, accumulated employee contributions are refunded to the employee.

The contribution rate is set by state statute and may be amended only by action of the Missouri Legislature. During the year ended December 31, 2023 the County collected and remitted to CERF, employee contributions of \$2,247,483. 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 real estate and 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.
- Interest earned on investment of the above collections prior to remittance to CERF.
- The County remitted to CERF \$4,270,568 for the year ended December 31, 2023.

NOTE 9 PROSECUTING ATTORNEY RETIREMENT FUND

In accordance with state statute Chapter 56.807 RSMo, the County contributes monthly to the Missouri Office of Prosecution Services for deposit to the credit of the Missouri Prosecuting Attorneys and Circuit Attorney Retirement System Fund. Once remitted, the state of Missouri is responsible for administration of this plan. The County has contributed \$17,747 for the year ended December 31, 2023.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 10 POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note VII, the County allows employees who retire from the County to participate in the County's health and dental insurance plans. Upon meeting the retirement requirements per County guidelines, the employees can elect to participate in the County's plans. The retirees must pay for 100% of their coverage for each plan in which they elect to participate. The premiums are based on a single-blended rate used for both active employees and retirees. The County has not established an irrevocable trust fund for the accumulation of resources for the future payment of benefits under the plan; benefits are paid on a pay-as-you go basis. A standalone financial report is not available for the plan.

NOTE 11 CLAIMS COMMITMENTS AND CONTINGENCIES

A. Litigation

The County is a defendant in various claims and lawsuits that seek monetary damages. The cases are being fully defended and there are no specific plans to settle any cases at this time. The outcome of these claims and lawsuits are not presently determinable or are not expected to have a material adverse effect on the financial statements; therefore, no amount has been provided in the December 31, 2023, financial statements for any such claims and lawsuits.

B. Compensated Absences

The County provides employees with up to five weeks of paid vacation based upon the number of years of continuing service. Earned vacation may be accumulated up to one year. Upon separation from county employment, an employee shall be compensated for unused vacation. Sick leave is earned at a rate of one day per month for a maximum of 120 days. Upon termination from county employment, an employee is not reimbursed for unused sick leave except when the employee retires after the age of 55, and the employee is a vested employee. An employee is vested after five years of continuous employment with the County. Vested, retiring employees are compensated for unused sick days at the rate of 50% of accrued sick days at the date of termination of employment. This provision applies only to employees hired before the effective date of the personnel policy dated June 6, 2006. Employees hired after the effective date of this policy will not be reimbursed for unused sick leave upon termination for any reason. In addition, compensatory time is earned by various County employees. Since the County utilizes the modified cash basis of accounting, they have not determined the amount earned but unpaid for compensated absences at December 31, 2023.

C. Contracts

In the normal course of operations, the County has contracted for various services such as an outsourcing arrangement for information technology, law enforcement system data, computer hardware and software maintenance, road construction, maintenance and repair, etc. Each agreement contains clauses for continuation or termination.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 11 CLAIMS COMMITMENTS AND CONTINGENCIES (CONTINUED)

D. Federal and State Assisted Programs

The County has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as inappropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds, if determined necessary, will be immaterial. No provision has been made in the accompanying financial statements for the potential refund of grant monies.

NOTE 12 RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters, and has established a risk management strategy that attempts to minimize losses and the carrying costs of insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

The County is a member participant in a public entity risk pool which is a corporate and political body created pursuant to state statute (Chapter 537.70 RSMo. 1986). The purpose of the risk pool is to provide liability protection to participating public entities, their officials, and employees. Annual contributions are collected based on actuarial projections to produce sufficient funds to pay losses and expenses. Should contributions not produce sufficient funds to meet its obligations, the risk pool is empowered with the ability to make special assessments. Members are jointly and severally liable for all claims against the risk pool.

The County is also a member of the Missouri Association of Counties Self-Insured Workers' Compensation and Insurance Fund. The County purchases workers' compensation insurance through this Fund, a non-profit corporation established for the purpose of providing insurance coverage for Missouri counties. The Fund is self-insured up to \$250,000 per occurrence and is reinsured up to the statutory limit through excess insurance.

The County has also purchased commercial insurance for other areas of risk that are not covered by the public entity risk pool or self-insurance fund. These policies include reasonable deductible amounts. The only exception is in regard to the County's vehicle fleet, which is covered for liability only. In a cost-benefit analysis, the County determined it is cost effective to forego the premiums and pay for repairs and replacement as needed. The portion of uninsured loss is not expected to be material with respect to the financial position of the County.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 13 FUND BALANCE CONSTRAINTS

The constraints on fund balance are listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balances. The following table provides detail on fund balance constraints according to balance classification and fund.

	Major Special Revenue Funds					Nonmajor Governmental Funds	Total
	General	Road and Bridge	Law Enforcement	Road Tax	American Rescue Plan		
Fund Balances:							
Restricted for:							
Ch 190 Public Safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,303	\$ 112,303
Road and Bridge	-	7,168,817	-	10,497,045	-	-	17,665,862
American Rescue Plan	-	-	-	-	31,982,944	-	31,982,944
Assessment	-	-	-	-	-	2,103,430	2,103,430
Parks and Recreation	-	-	-	-	-	1,772,959	1,772,959
Debt Service - COPS	-	-	-	-	-	519	519
Debt Service - NIDS	-	-	-	-	-	440,678	440,678
Police Officer Training	-	-	-	-	-	41,992	41,992
Post Commission	-	-	-	-	-	35,164	35,164
Sheriff Revolving	-	-	-	-	-	573,829	573,829
Inmate Security	-	-	-	-	-	52,105	52,105
Prosecuting Attorney							
Training	-	-	-	-	-	76,814	76,814
Prosecuting Attorney							
Delinquent Tax Fund	-	-	-	-	-	130,220	130,220
Prosecuting Attorney							
Admin Handling Cost	-	-	-	-	-	187,776	187,776
Prosecuting Attorney							
Victim Advocate Fund	-	-	-	-	-	(5,540)	(5,540)
SVDV Fund	-	-	-	-	-	7,512	7,512
Recorder of Deeds	-	-	-	-	-	978,805	978,805
Mental Health Fund	-	-	-	-	-	2,393,349	2,393,349
Jefferson County LEPC	-	-	-	-	-	17,559	17,559
Election Services	-	-	-	-	-	312,239	312,239
Tax Maintenance	-	-	-	-	-	532,661	532,661
Justice Assistance Grant	-	-	-	-	-	2,562	2,562
Emergency Rental							
Assistance	-	-	-	-	-	95,485	95,485
Opioid Fund	-	-	-	-	-	4,079,446	4,079,446
Total Restricted	-	7,168,817	-	10,497,045	31,982,944	13,941,867	63,590,673
Assigned for:							
Prosecuting Attorney							
Forfeitures	4,653	-	-	-	-	-	4,653
County Discretionary Fund	38,256	-	-	-	-	-	38,256
Animal Control Donations	45,854	-	-	-	-	-	45,854
Subsequent Year's							
Drug Forfeiture	-	-	235,878	-	-	-	235,878
Sheriff's Commissary Fund	-	-	307,502	-	-	-	307,502
Sheriff Equipment							
Donation Fund	-	-	14,459	-	-	-	14,459
Prisoner Phone Fund	-	-	379,953	-	-	-	379,953
Police Memorial Fund	-	-	12,858	-	-	-	12,858
Treasury Forfeiture Fund	-	-	9,766	-	-	-	9,766
Law Enforcement	-	-	24,327,601	-	-	-	24,327,601
Capital Improvements	-	-	-	-	-	157,741	157,741
Debt Service - COPS	-	-	-	-	-	1,293,216	1,293,216
Total Assigned	88,763	-	25,288,017	-	-	1,450,957	26,827,737
Unassigned	8,532,286	-	-	-	-	-	8,532,286
Total	<u>\$ 8,621,049</u>	<u>\$ 7,168,817</u>	<u>\$ 25,288,017</u>	<u>\$ 10,497,045</u>	<u>\$ 31,982,944</u>	<u>\$ 15,392,824</u>	<u>\$ 98,950,696</u>

SUPPLEMENTARY INFORMATION

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BUDGETARY COMPARISON SCHEDULE – MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	\$ 12,000	\$ 12,000	\$ 8,818	\$ (3,182)
Sales Tax	13,500,000	13,500,000	15,521,985	2,021,985
Other Taxes	1,260,034	1,260,034	1,126,939	(133,095)
Grants, Distributions, and Reimbursements	1,445,100	1,445,100	1,191,302	(253,798)
Fees, Licenses, and Permits	9,775,770	9,775,770	9,273,932	(501,838)
Interest	120,100	120,100	504,626	384,526
Other	17,000	17,000	31,131	14,131
Total Revenues	26,130,004	26,130,004	27,658,733	1,528,729
EXPENDITURES				
Current:				
General County Government	16,688,110	16,683,792	14,056,207	2,627,585
Financial Administration	687,280	686,745	680,245	6,500
Property Valuation and Recording	320,940	320,940	327,129	(6,189)
Administration of Justice and Law				
Enforcement	8,404,014	8,396,539	7,826,505	570,034
Health and Welfare	33,600	33,600	8,117	25,483
Debt Service:				
Principal Payments	248,000	-	-	-
Interest and Fiscal Charges	24,928	-	-	-
Capital Outlay:				
Construction of Roads and Bridges	-	-	1,713,305	(1,713,305)
Property, Equipment, and Buildings	1,923,208	2,523,414	374,825	2,148,589
Total Expenditures	28,330,080	28,645,030	24,986,333	3,658,697
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,200,076)	(2,515,026)	2,672,400	5,187,426
OTHER FINANCING SOURCES (USES)				
Lawsuit Settlement	-	-	27,414	27,414
Transfers In	363,000	363,000	154,739	(208,261)
Transfers Out	(3,044,924)	(3,044,924)	(2,944,920)	100,004
Proceeds from the Sale of Property	-	-	101,795	101,795
Proceeds from the Sale of Vehicles	-	-	17,425	17,425
Total Other Financing Sources (Uses)	(2,681,924)	(2,681,924)	(2,643,547)	38,377
NET CHANGE IN FUND BALANCE	<u>\$ (4,882,000)</u>	<u>\$ (5,196,950)</u>	28,853	<u>\$ 5,225,803</u>
Fund Balance - Beginning of Year			8,592,196	
FUND BALANCE - END OF YEAR			<u>\$ 8,621,049</u>	

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
DEPARTMENTAL SCHEDULE OF EXPENDITURES – MODIFIED CASH BASIS
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General County Government:				
Animal Control	\$ 774,964	\$ 774,964	\$ 634,561	\$ 140,403
Auditor	322,635	322,635	273,254	49,381
Board of Equalization	3,600	3,600	1,400	2,200
Code Enforcement	786,795	787,295	776,300	10,995
Solid Waste	417,511	417,511	277,755	139,756
County Agencies	30,000	30,000	30,000	-
County Clerk	451,751	451,751	423,318	28,433
County Council	180,688	174,183	141,022	33,161
County Executive	139,081	139,081	146,040	(6,959)
Economic Development	86,419	86,419	86,419	-
Emergency Management	283,669	283,669	285,961	(2,292)
Facility Services	2,027,928	2,027,928	1,750,567	277,361
Fleet Services	1,175,658	1,181,658	1,128,047	53,611
General Services	803,559	803,559	759,908	43,651
Human Resources	397,215	392,900	319,684	73,216
Information Technology	2,311,069	2,311,069	2,099,058	212,011
Insurance Health	1,595,500	1,555,500	1,534,513	20,987
Insurance-Other	335,000	335,000	294,853	40,147
Insurance-Workers' Compensation	115,000	115,000	134,917	(19,917)
County Services & Code Enforcement	219,322	219,322	159,474	59,848
MO University Extension Services	84,700	84,700	84,700	-
Organizations	46,375	46,375	45,392	983
Other	1,713,874	1,753,874	504,616	1,249,258
Payroll Taxes & Retirement	2,001,000	2,001,000	1,777,458	223,542
Planning Division	384,797	384,797	386,988	(2,191)
Total General County Government	16,688,110	16,683,790	14,056,205	2,627,585
Financial Administration:				
Collector	510,219	510,219	500,438	9,781
Treasurer	177,061	176,526	179,807	(3,281)
	687,280	686,745	680,245	6,500
Property Valuation and Recording:				
Recorder of Deeds	320,940	320,940	327,129	(6,189)

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
DEPARTMENTAL SCHEDULE OF EXPENDITURES – MODIFIED CASH BASIS
BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
EXPENDITURES (CONTINUED)				
Admin. of Justice & Law Enforcement:				
Circuit Clerk	\$ 38,560	\$ 38,560	\$ 31,753	\$ 6,807
Circuit Courts	166,535	166,535	104,120	62,415
Jury Script	464,000	464,000	470,529	(6,529)
Juvenile Office	3,408,431	3,408,431	3,199,349	209,082
Municipal Court	271,949	271,576	280,394	(8,818)
Medical Examiner	745,000	745,000	745,000	-
Prosecuting Attorney	2,963,303	2,956,203	2,659,753	296,450
Public Administrator	346,236	346,236	335,609	10,627
Total Admin. of Justice & Law Enforcement	8,404,014	8,396,541	7,826,507	570,034
Health & Welfare	33,600	33,600	8,117	25,483
Community Development	-	-	-	-
Debt Service:				
Principal Payments	248,000	-	-	-
Interest & Fiscal Charges	24,928	-	-	-
Total Debt Service	272,928	-	-	-
Capital Outlay:				
Construction of Roads and Bridges	-	-	1,713,305	(1,713,305)
Property, Equipment, and Buildings	1,923,208	2,523,414	374,825	2,148,589
Total Capital Outlay	1,923,208	2,523,414	2,088,130	435,284
Total Expenditures	<u>\$ 28,330,080</u>	<u>\$ 28,645,030</u>	<u>\$ 24,986,333</u>	<u>\$ 3,658,697</u>

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BUDGETARY COMPARISON SCHEDULE – MODIFIED CASH BASIS
ROAD AND BRIDGE FUND
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	\$ 7,758,000	\$ 7,758,000	\$ 8,364,142	\$ 606,142
Sales Tax	1,055,000	1,055,000	1,109,596	54,596
Other Taxes	4,318,942	4,318,942	4,626,031	307,089
Grants, Distributions, and Reimbursements	9,257,704	9,257,704	3,164,755	(6,092,949)
Fees, Licenses, and Permits	42,500	42,500	498,944	456,444
Interest	65,000	65,000	219,563	154,563
Other	5,000	5,000	11,616	6,616
Total Revenues	22,502,146	22,502,146	17,994,647	(4,507,499)
EXPENDITURES				
Current:				
Maintenance of Roads:				
Salaries	7,172,068	6,735,048	6,756,916	(21,868)
Office Expense	18,100	18,100	18,033	67
Miscellaneous	77,750	72,750	104,211	(31,461)
Uniforms	50,000	50,000	44,988	5,012
Medical Expense	17,500	17,500	13,208	4,292
Safety Equipment & Supplies	60,000	60,000	42,868	17,132
Parts & Repairs	475,000	525,000	507,082	17,918
Utilities	121,000	128,500	98,653	29,847
Insurance	1,513,426	1,648,426	1,578,107	70,319
Payroll Taxes	547,686	547,686	506,114	41,572
Pension	874,828	874,828	983,997	(109,169)
Training	25,000	25,000	7,756	17,244
City Tax Distribution	450,000	475,020	475,018	2
Vehicle Expenses	665,750	125,750	637,803	(512,053)
Capital Outlay:				
Construction of Roads and Bridges	-	-	1,227,553	(1,227,553)
Equipment	1,211,833	1,232,333	28,150	1,204,183
Right-of-Way	514,746	514,746	-	514,746
Construction of Roads and Bridges:				
Contractual Service	8,370,885	8,353,385	4,154,705	4,198,680
Road Materials	1,300,000	1,512,500	1,451,286	61,214
Equipment Rental	50,000	50,000	36,922	13,078
Engineering Fees	400,574	400,574	390,501	10,073
Total Expenditures	23,916,146	23,367,146	19,063,871	4,303,275
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(1,414,000)	(865,000)	(1,069,224)	(204,224)
OTHER FINANCING SOURCES (USES)				
Lawsuit Settlement	-	-	253,300	253,300
Proceeds from the Sale of Property	15,000	15,000	13,559	(1,441)
Proceeds from the Sale of Vehicles	-	-	35,876	35,876
Total Other Financing Sources (Uses)	15,000	15,000	302,735	287,735
NET CHANGE IN FUND BALANCE	<u>\$ (1,399,000)</u>	<u>\$ (850,000)</u>	<u>\$ (766,489)</u>	<u>\$ 83,511</u>
Fund Balance - Beginning of Year			7,935,306	
FUND BALANCE - END OF YEAR			<u>\$ 7,168,817</u>	

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BUDGETARY COMPARISON SCHEDULE – MODIFIED CASH BASIS
LAW ENFORCEMENT FUND
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	\$ 6,790,000	\$ 6,790,000	\$ 7,238,111	\$ 448,111
Sales Tax	13,500,000	13,500,000	15,521,987	2,021,987
Grants, Distributions, and Reimbursements	1,897,193	2,367,165	3,369,214	1,002,049
Fees, Licenses, and Permits	1,557,500	1,557,500	1,187,091	(370,409)
Interest	70,440	70,440	950,431	879,991
Other	45,000	45,000	47,964	2,964
Total Revenues	23,860,133	24,330,105	28,314,798	3,984,693
EXPENDITURES				
Current:				
Administration of Justice & Law Enforcement:				
Salaries		16,175,881	15,069,727	1,106,154
Payroll Taxes	1,240,147	1,240,147	1,120,043	120,104
Leased Vehicles	67,200	67,200	61,621	5,579
Office Expense	60,000	60,000	56,555	3,445
Contractual Services	1,316,000	1,316,000	1,258,399	57,601
Professional Services	53,000	145,500	57,875	87,625
Uniforms	193,250	193,250	161,908	31,342
Utilities	211,875	211,875	186,548	25,327
Insurance	3,908,888	3,908,888	3,154,475	754,413
Pension	1,853,692	1,853,692	1,771,395	82,297
Training	318,225	363,225	188,531	174,694
Other	976,085	1,009,072	781,997	227,075
Institutional Placement	10,000	10,000	995	9,005
Prisoner Medical Expense	9,200	9,200	7,893	1,307
Prisoner Transport	78,500	78,500	32,565	45,935
Prisoner Food	682,100	682,100	641,498	40,602
Vehicle Gas & Oil	60,000	60,000	46,892	13,108
Jail Expense	168,505	168,505	96,170	72,335
Capital Outlay:				
Construction of Roads and Bridges	-	-	1,228,160	(1,228,160)
Property, Equipment, and Buildings	504,205	954,272	483,781	470,491
Total Expenditures	11,710,872	28,507,307	26,407,028	2,100,279
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,149,261	(4,177,202)	1,907,770	6,084,972
OTHER FINANCING SOURCES (USES)				
Transfers In	2,099,945	2,099,945	2,108,637	8,692
Transfers Out	-	-	(28,810)	(28,810)
Proceeds from the Sale of Vehicles	-	-	739	739
Total Other Financing Sources (Uses)	2,099,945	2,099,945	2,080,566	(19,379)
NET CHANGE IN FUND BALANCE	<u>\$ 14,249,206</u>	<u>\$ (2,077,257)</u>	3,988,336	<u>\$ 6,065,593</u>
Fund Balance - Beginning of Year			21,299,681	
FUND BALANCE - END OF YEAR			<u>\$ 25,288,017</u>	

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BUDGETARY COMPARISON SCHEDULE – MODIFIED CASH BASIS
ROAD TAX FUND
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Sales Tax	\$ 9,500,000	\$ 9,500,000	\$ 10,248,579	\$ 748,579
Grants, Distributions, and Reimbursements	-	-	4,128	4,128
Interest	100,000	100,000	350,142	250,142
Total Revenues	9,600,000	9,600,000	10,602,849	1,002,849
EXPENDITURES				
Capital Outlay:				
Property, Equipment, and Buildings:				
Right-of-Way	278,933	345,933	318,462	27,471
Construction of Roads and Bridges:				
Contractual Service	11,096,284	11,029,284	8,549,818	2,479,466
Road Materials	750,000	750,000	746,887	3,113
Equipment Rental	60,000	60,000	-	60,000
Sign Material	100,000	100,000	146,140	(46,140)
Engineering Fees	1,084,293	1,084,293	981,364	102,929
Total Expenditures	13,369,510	13,369,510	10,742,671	2,626,839
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,769,510)	(3,769,510)	(139,822)	3,629,688
NET CHANGE IN FUND BALANCE	<u>\$ (3,769,510)</u>	<u>\$ (3,769,510)</u>	(139,822)	<u>\$ 3,629,688</u>
Fund Balance - Beginning of Year			10,636,867	
FUND BALANCE - END OF YEAR			<u>\$ 10,497,045</u>	

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BUDGETARY COMPARISON SCHEDULE – MODIFIED CASH BASIS
AMERICAN RESCUE PLAN FUND
YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Grants, Distributions, and Reimbursements	\$ -	\$ -	\$ 100,000	\$ 100,000
Interest	300,000	300,000	1,889,123	1,589,123
Total Revenues	300,000	300,000	1,989,123	1,689,123
EXPENDITURES				
Current:				
Health & Welfare	35,284,000	35,284,000	2,125,668	33,158,332
Community Development	-	-	1,118,319	(1,118,319)
Capital Outlay:				
Property, Equipment, and Buildings	-	50,000	46,558	3,442
Total Expenditures	35,284,000	35,334,000	3,290,545	32,043,455
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(34,984,000)	(35,034,000)	(1,301,422)	33,732,578
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	42,388	42,388
Transfers Out	-	-	(183,963)	(183,963)
Total Other Financing Sources (Uses)	-	-	(141,575)	(141,575)
NET CHANGE IN FUND BALANCE	<u>\$ (34,984,000)</u>	<u>\$ (35,034,000)</u>	(1,442,997)	<u>\$ 33,591,003</u>

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO SUPPLEMENTARY INFORMATION
DECEMBER 31, 2023**

NOTE 1 BUDGETS AND BUDGETARY ACCOUNTING

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The fiscal year of the County is to begin on the first day of January and end on the last day of December unless a different fiscal year is established by ordinance.
2. An annual budget for the County must be prepared and adopted as required by the Charter and, to the extent not inconsistent with the Charter, in accordance with Missouri Law. The County Executive is designated as the Budget Officer. Budgets are prepared for all funds except the Debt Service Fund.
3. On or before the first day of the eleventh month of each fiscal year, the County Executive must submit to the County Council a proposed budget for the ensuing fiscal year, and an accompanying message. The County Auditor is to assist the County Executive in preparing the proposed budget. In preparing the proposed budget, the County Executive must review the proposed budgets for the departments submitted to the County Executive and the County Auditor by County Officers, who are heads of departments as required by the Charter.
4. The County Council must schedule a public hearing on the proposed budget. At least 10 days before the date of the hearing, the County Executive must publish a notice of the public hearing and a summary of the proposed budget in a newspaper of general circulation in the County, and post the summary at a public place in each of the Council Districts and on a County sponsored web page on the internet in electronic form.
5. No later than the last day of the fiscal year, the County Council by ordinance must adopt the proposed budget as the County budget for the ensuing fiscal year. If the Council fails to adopt a budget by this date, the budget proposed by the County Executive is to be deemed approved.
6. To implement the adopted budget, the County Council must adopt in accordance with Missouri Law.
7. Budgeted amounts are as originally adopted, or as amended by the County Council throughout the year.

Budgets are prepared and adopted on the modified cash basis of accounting.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING BALANCE SHEET – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	Combined Nonmajor Special Revenue Funds	Nonmajor County Building Capital Projects Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 13,170,758	\$ 157,741	\$ 13,328,499
Investments	282,643	-	282,643
Due from Collector of Revenue	1,867,178	-	1,867,178
Restricted Investments	2,262	-	2,262
			-
Total Assets	<u>\$ 15,322,841</u>	<u>\$ 157,741</u>	<u>\$ 15,480,582</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES	\$ 87,758	\$ -	\$ 87,758
FUND BALANCES			
Restricted	13,941,867	-	13,941,867
Assigned	1,293,216	157,741	1,450,957
Total Fund Balances	<u>15,235,083</u>	<u>157,741</u>	<u>15,392,824</u>
Total Liabilities and Fund Balances	<u>\$ 15,322,841</u>	<u>\$ 157,741</u>	<u>\$ 15,480,582</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING BALANCE SHEET – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS)
DECEMBER 31, 2023**

	Chapter 190 Public Safety Capital Improvement	Police Officer Training Fund	Post Commission Fund	Sheriff Revolving Fund	Inmate Security Fund	Pros Atty Training Fund	Pros Atty Delinquent Tax Fund	Pros Atty Administrative Handling Cost Fund	Pros Atty Victim Advocate Fund
ASSETS									
Cash and Cash Equivalents	\$ 112,303	\$ 41,992	\$ 35,164	\$ 573,918	\$ 52,105	\$ 76,814	\$ 130,220	\$ 189,813	\$ (5,500)
Investments	-	-	-	-	-	-	-	-	-
Due from Collector of Revenue	-	-	-	-	-	-	-	-	(40)
Restricted Investments	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 112,303</u>	<u>\$ 41,992</u>	<u>\$ 35,164</u>	<u>\$ 573,918</u>	<u>\$ 52,105</u>	<u>\$ 76,814</u>	<u>\$ 130,220</u>	<u>\$ 189,813</u>	<u>\$ (5,540)</u>
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Due to Other Tax Authorities and Others	\$ -	\$ -	\$ -	\$ 89	\$ -	\$ -	\$ -	\$ 2,037	\$ -
Total Liabilities	-	-	-	89	-	-	-	2,037	-
FUND BALANCES									
Restricted	112,303	41,992	35,164	573,829	52,105	76,814	130,220	187,776	(5,540)
Assigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>112,303</u>	<u>41,992</u>	<u>35,164</u>	<u>573,829</u>	<u>52,105</u>	<u>76,814</u>	<u>130,220</u>	<u>187,776</u>	<u>(5,540)</u>
Total Liabilities and Fund Balances	<u>\$ 112,303</u>	<u>\$ 41,992</u>	<u>\$ 35,164</u>	<u>\$ 573,918</u>	<u>\$ 52,105</u>	<u>\$ 76,814</u>	<u>\$ 130,220</u>	<u>\$ 189,813</u>	<u>\$ (5,540)</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING BALANCE SHEET – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS) (CONTINUED)
DECEMBER 31, 2023**

	Coronavirus Relief Fund	Debt Service Fund	Capital Improvements Debt Service Fund	Opioid Fund	Emergency Rental Assistance Fund	Total
ASSETS						
Cash and Cash Equivalents	\$ -	\$ 418,626	\$ 1,293,216	\$ 4,079,446	\$ 95,485	\$ 13,170,758
Investments	-	-	-	-	-	282,643
Due from Collector of Revenue	-	21,011	-	-	-	1,867,178
Restricted Investments	-	1,742	519	-	-	2,262
Total Assets	<u>\$ -</u>	<u>\$ 441,379</u>	<u>\$ 1,293,735</u>	<u>\$ 4,079,446</u>	<u>\$ 95,485</u>	<u>\$ 15,322,841</u>
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Due to Other Tax Authorities and Others	\$ -	\$ 702	\$ -	\$ -	\$ -	\$ 87,758
Total Liabilities	<u>-</u>	<u>702</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,758</u>
FUND BALANCES						
Restricted	-	440,677	519	4,079,446	95,485	13,941,867
Assigned	-	-	1,293,216	-	-	1,293,216
Total Fund Balances	<u>-</u>	<u>440,677</u>	<u>1,293,735</u>	<u>4,079,446</u>	<u>95,485</u>	<u>15,235,083</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 441,379</u>	<u>\$ 1,293,735</u>	<u>\$ 4,079,446</u>	<u>\$ 95,485</u>	<u>\$ 15,322,841</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2023**

	Combined Nonmajor Special Revenue Funds	Nonmajor County Building Capital Projects Fund	Total Nonmajor Governmental Funds
REVENUES			
Property Taxes	\$ 6,833,447	\$ -	\$ 6,833,447
Other Taxes	23,043	-	23,043
Grants, Distributions, and Reimbursements	2,221,651	-	2,221,651
Fees, Licenses, and Permits	1,027,626	-	1,027,626
Interest	319,082	8,742	327,824
Other	138,333	-	138,333
Total Revenues	10,563,182	8,742	10,571,924
EXPENDITURES			
Current:			
General County Government	72,445	-	72,445
Financial Administration	249,912	-	249,912
Property Valuation and Recording	2,496,376	-	2,496,376
Administration of Justice and Law Enforcement	208,524	-	208,524
Health and Welfare	5,009,169	-	5,009,169
Park Maintenance	1,222,932	-	1,222,932
Community Development	1,563,566	-	1,563,566
Debt Service:			
Principal Payments	1,740,000	-	1,740,000
Interest and Fiscal Charges	282,226	-	282,226
Costs of Issuance	-	-	-
Capital Outlay:			
Property, Equipment, and Buildings	58,593	-	58,593
Total Expenditures	13,010,620	-	13,010,620
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,447,438)	8,742	(2,438,696)
OTHER FINANCING SOURCES (USES)			
Lawsuit Settlement	3,426,157	-	3,426,157
Transfers In	978,785	-	978,785
Transfers Out	(126,856)	-	(126,856)
Proceeds From the Sale of Property	13,685	-	13,685
Proceeds From the Sale of Vehicles	5,510	-	5,510
Total Other Financing Sources (Uses)	4,297,281	-	4,297,281
NET CHANGE IN FUND BALANCES	1,849,843	8,742	1,858,585
Fund Balances - Beginning of Year	13,385,240	148,999	13,534,239
FUND BALANCES - END OF YEAR	<u>\$ 15,235,083</u>	<u>\$ 157,741</u>	<u>\$ 15,392,824</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS)
YEAR ENDED DECEMBER 31, 2023**

	Chapter 190 Public Safety Capital Improvement	Police Officer Training Fund	Post Commission Fund	Sheriff Revolving Fund	Inmate Security Fund	Pros Atty Training Fund	Pros Atty Delinquent Tax Fund	Pros Atty Administrative Handling Cost Fund	Pros Atty Victim Advocate Fund
REVENUES									
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Taxes	-	-	-	-	-	-	-	-	-
Sales Tax	-	-	-	-	-	-	-	-	-
Grants, Distributions, and Reimbursements	-	-	6,515	-	-	-	-	-	36,400
Fees, Licenses, and Permits	26,120	17,021	-	48,946	22,961	21,203	13,087	13,035	-
Interest	5,667	384	1,334	22,859	2,447	2,842	6,163	4,330	117
Other	-	-	-	-	-	-	-	-	-
Total Revenues	31,787	17,405	7,849	71,805	25,408	24,045	19,250	17,365	36,517
EXPENDITURES									
Current:									
General County Government	-	-	-	-	-	-	-	-	-
Financial Administration	-	-	-	-	-	-	-	-	-
Property Valuation and Recording	-	-	-	-	-	-	-	-	-
Administration of Justice and Law									
Enforcement	-	22,854	2,870	48,941	26,349	7,019	5,973	7,942	46,376
Health and Welfare	-	-	-	-	-	-	-	-	-
Maintenance of Roads	-	-	-	-	-	-	-	-	-
Park Maintenance	-	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Debt Service:									
Principal	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-
Costs of Issuance	-	-	-	-	-	-	-	-	-
Capital Outlay:									
Construction of Roads and Bridges	-	-	-	11,603	-	-	-	4,197	-
Property, Equipment, and Buildings	-	-	-	-	-	-	-	1,500	-
Total Expenditures	-	22,854	2,870	60,544	26,349	7,019	5,973	13,639	46,376
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	31,787	(5,449)	4,979	11,261	(941)	17,026	13,277	3,726	(9,859)
OTHER FINANCING SOURCES (USES)									
Lawsuit Settlement	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Proceeds From the Sale of Property	-	-	-	-	-	-	-	-	-
Proceeds From the Sale of Vehicles	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	31,787	(5,449)	4,979	11,261	(941)	17,026	13,277	3,726	(9,859)
Fund Balances - Beginning of Year	80,516	47,441	30,185	562,568	53,046	59,788	116,943	184,050	4,319
FUND BALANCES - END OF YEAR	<u>\$ 112,303</u>	<u>\$ 41,992</u>	<u>\$ 35,164</u>	<u>\$ 573,829</u>	<u>\$ 52,105</u>	<u>\$ 76,814</u>	<u>\$ 130,220</u>	<u>\$ 187,776</u>	<u>\$ (5,540)</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2023**

	SVDV Fund	Recorder's Fund	Mental Health Fund	Jeff Co. LEPC Fund	Election Services Fund	Tax Maintenance Fund	Justice Assistance Fund	Parks and Recreation Fund	Assessment Fund
REVENUES									
Property Taxes	\$ -	\$ -	\$ 3,681,616	\$ -	\$ -	\$ -	\$ -	\$ 1,092,316	\$ 1,893,589
Other Taxes	-	-	3,780	-	-	-	-	8,398	10,865
Sales Tax	-	-	-	-	-	-	-	-	-
Grants, Distributions, and Reimbursements	-	-	-	11,700	72,689	-	30,155	408	372,081
Fees, Licenses, and Permits	39,248	111,161	-	-	57,229	501,650	-	142,673	13,292
Interest	-	29,154	18,335	1,064	5,672	26,628	115	70,316	24,317
Other	-	-	-	250	-	-	-	138,083	-
Total Revenues	39,248	140,315	3,703,731	13,014	135,590	528,278	30,270	1,452,194	2,314,144
EXPENDITURES									
Current:									
General County Government	-	-	-	-	72,445	-	-	-	-
Financial Administration	-	-	-	-	-	249,912	-	-	-
Property Valuation and Recording	-	139,220	-	-	-	-	-	-	2,357,156
Administration of Justice and Law Enforcement	40,200	-	-	-	-	-	-	-	-
Health and Welfare	-	-	3,588,757	4,342	-	-	-	-	-
Maintenance of Roads	-	-	-	-	-	-	-	-	-
Park Maintenance	-	-	-	-	-	-	-	1,222,932	-
Community Development	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Debt Service:									
Principal	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-
Costs of Issuance	-	-	-	-	-	-	-	-	-
Capital Outlay:									
Construction of Roads and Bridges	-	2,600	-	-	1,884	3,391	-	39,564	43,638
Property, Equipment, and Buildings	-	-	-	-	26,443	-	30,155	495	-
Total Expenditures	40,200	141,820	3,588,757	4,342	100,772	253,303	30,155	1,262,991	2,400,794
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(952)	(1,505)	114,974	8,672	34,818	274,975	115	189,203	(86,650)
OTHER FINANCING SOURCES (USES)									
Lawsuit Settlement	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	122,214
Transfers Out	-	-	-	-	-	(84,468)	-	-	-
Proceeds From the Sale of Property	-	-	-	-	-	-	-	13,685	-
Proceeds From the Sale of Vehicles	-	-	-	-	-	-	-	5,510	-
Total Other Financing Sources (Uses)	-	-	-	-	-	(84,468)	-	19,195	122,214
NET CHANGE IN FUND BALANCES	(952)	(1,505)	114,974	8,672	34,818	190,507	115	208,398	35,564
Fund Balances - Beginning of Year	8,464	980,310	2,278,375	8,887	277,421	342,154	2,447	1,564,561	2,067,866
FUND BALANCES - END OF YEAR	<u>\$ 7,512</u>	<u>\$ 978,805</u>	<u>\$ 2,393,349</u>	<u>\$ 17,559</u>	<u>\$ 312,239</u>	<u>\$ 532,661</u>	<u>\$ 2,562</u>	<u>\$ 1,772,959</u>	<u>\$ 2,103,430</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2023**

	Coronavirus Relief Fund	Economic Development Fund	Debt Service Fund	Improvements Debt Service Fund	NIDS Special Revenue Fund	Opioid Settlement Fund	Rental Assistance Fund	Rental Assistance Fund (2)	Total
REVENUES									
Property Taxes	\$ -	\$ -	\$ 165,926	\$ -	\$ -	\$ -	\$ -		\$ 6,833,447
Other Taxes	-	-	-	-	-	-	-	-	23,043
Sales Tax	-	-	-	-	-	-	-	-	-
Grants, Distributions, and Reimbursements	-	1,563,566	16,009	5,551	-	-	106,577	-	2,221,651
Fees, Licenses, and Permits	-	-	-	-	-	-	-	-	1,027,626
Interest	(11,557)	-	3,465	613	-	112,412	(7,595)	-	319,082
Other	-	-	-	-	-	-	-	-	138,333
Total Revenues	(11,557)	1,563,566	185,400	6,164	-	112,412	98,982	-	10,563,182
EXPENDITURES									
Current:									
General County Government	-	-	-	-	-	-	-	-	72,445
Financial Administration	-	-	-	-	-	-	-	-	249,912
Property Valuation and Recording	-	-	-	-	-	-	-	-	2,496,376
Administration of Justice and Law Enforcement	-	-	-	-	-	-	-	-	208,524
Health and Welfare	-	-	-	-	-	-	1,416,070	-	5,009,169
Maintenance of Roads	-	-	-	-	-	-	-	-	-
Park Maintenance	-	-	-	-	-	-	-	-	1,222,932
Community Development	-	1,563,566	-	-	-	-	-	-	1,563,566
Other	-	-	-	-	-	-	-	-	-
Debt Service:									
Principal	-	-	280,000	1,460,000	-	-	-	-	1,740,000
Interest and Fiscal Charges	-	-	62,446	219,780	-	-	-	-	282,226
Costs of Issuance	-	-	-	-	-	-	-	-	-
Capital Outlay:									
Construction of Roads and Bridges	-	-	-	-	-	-	-	-	106,877
Property, Equipment, and Buildings	-	-	-	-	-	-	-	-	58,593
Total Expenditures	-	1,563,566	342,446	1,679,780	-	-	1,416,070	-	13,010,620
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,557)	-	(157,046)	(1,673,616)	-	112,412	(1,317,088)	-	(2,447,438)
OTHER FINANCING SOURCES (USES)									
Lawsuit Settlement	-	-	-	-	-	3,426,157	-	-	3,426,157
Transfers In	-	-	-	856,571	-	-	-	-	978,785
Transfers Out	-	-	-	-	-	-	(42,388)	-	(126,856)
Proceeds From the Sale of Property	-	-	-	-	-	-	-	-	13,685
Proceeds From the Sale of Vehicles	-	-	-	-	-	-	-	-	5,510
Total Other Financing Sources (Uses)	-	-	-	856,571	-	3,426,157	(42,388)	-	4,297,281
NET CHANGE IN FUND BALANCES	(11,557)	-	(157,046)	(817,045)	-	3,538,569	(1,359,476)	-	1,849,843
Fund Balances - Beginning of Year	11,557	-	597,723	2,110,780	1	540,877	1,454,961	-	13,385,240
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 440,677	\$ 1,293,735	\$ 1	\$ 4,079,446	\$ 95,485	\$ -	\$ 15,235,083

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION – MODIFIED CASH BASIS
CUSTODIAL FUNDS
DECEMBER 31, 2023**

	County Treasurer Custodial Funds	County Officials and Other Custodial Funds	County Collector of Revenue Custodial Fund	Total Agency Funds
ASSETS				
Cash and Cash Equivalents	\$ 20,415,008	\$ 80,720	\$ 77,138,684	\$ 97,634,412
Due from Collector of Revenue	9,853,151	-	-	9,853,151
Total Assets	<u>\$ 30,268,159</u>	<u>\$ 80,720</u>	<u>\$ 77,138,684</u>	<u>\$ 107,487,563</u>
LIABILITIES				
Due to Various Taxing Authorities and Others	\$ 24,360,110	\$ -	\$ 66,945,523	\$ 91,305,633
Protested Taxes	-	-	263,199	263,199
Funds Held in Trust	-	80,720	-	80,720
Due to Other Funds	5,908,049	-	9,929,962	15,838,011
Total Liabilities	\$ 30,268,159	\$ 80,720	\$ 77,138,684	\$ 107,487,563
Total Net Position	-	-	-	-
Total Liabilities and Net Position	<u>\$ 30,268,159</u>	<u>\$ 80,720</u>	<u>\$ 77,138,684</u>	<u>\$ 107,487,563</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF CHANGES FIDUCIARY NET POSITION – MODIFIED CASH BASIS
CUSTODIAL FUNDS
YEAR ENDED DECEMBER 31, 2023**

	County Treasurer Custodial Funds	County Officials and Other Custodial Funds	County Collector of Revenue Custodial Fund	Total Custodial Funds
ADDITIONS				
Revenues				
Taxes	\$ 32,051,852	\$ 2,816,540	\$ 754,057,760	\$ 788,926,152
Total additions	<u>32,051,852</u>	<u>2,816,540</u>	<u>754,057,760</u>	<u>788,926,152</u>
DEDUCTIONS				
Distributions to Local Governments	32,051,852	2,816,540	754,057,760	788,926,152
Total Deductions	<u>\$ 32,051,852</u>	<u>\$ 2,816,540</u>	<u>\$ 754,057,760</u>	<u>\$ 788,926,152</u>
Net increase (Decrease)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



**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***

Board of Directors
Jefferson County, Missouri
Hillsboro, Missouri

We have audited, in accordance with the 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 Jefferson County, Missouri, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Jefferson County, Missouri's basic financial statements, and have issued our report thereon dated June 25, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jefferson County, Missouri's internal control over financial reporting (internal control) as a basis for 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 Jefferson County, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County, Missouri's internal control.

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

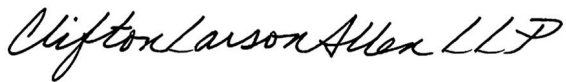
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jefferson 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.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

St. Louis, Missouri
June 25, 2024



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors
Jefferson County, Missouri
Hillsboro, Missouri

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jefferson 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 Jefferson County, Missouri's major federal programs for the year ended December 31, 2023. Jefferson 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, Jefferson County, Missouri complied, in all material respects, with the 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, 2023.

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 (GAAS); 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 Jefferson 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 Jefferson County, Missouri'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 Jefferson County, Missouri'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 Jefferson 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 GAAS, *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 a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Jefferson County, Missouri's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Jefferson 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 Jefferson County, Missouri's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County, Missouri'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.

Government Auditing Standards requires the auditor to perform limited procedures on Jefferson County, Missouri's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Jefferson County, Missouri's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 a 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.



CliftonLarsonAllen LLP

St. Louis, Missouri
June 25, 2024

**THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2023**

Program Title	Assistance Listing Number	Pass- Through Identification Number	Passed-through to Subrecipients	Expenditures
<u>U.S. Department of Housing and Urban Development:</u>				
Direct:				
Community Development Block Grants	14.218	B18-UC-29-0002	\$ -	\$ 1,870.00
	14.218	B19-UC-29-0002	-	39,070
	14.218	B20-UC-29-0002	-	163,216
	14.218	B20-UW-29-0002	-	15,325
	14.218	B21-UC-29-0002	-	934,826
	14.218	B22-UC-29-0002	-	409,259
Subtotal Assistance Listing Number 14.218			-	1,563,566
Total U.S. Dept. of Housing and Urban Development			-	1,563,566
<u>U.S. Department of Justice</u>				
Direct:				
Equitable Sharing Program	16.922	N/A	-	190,814
Community Policing Development Crisis Intervention	16.710	15JCPS-21-GG-02325-SPPS	-	86,292
JAG Program Cluster:				
Edward Byrne Memorial Justice Assistance Grant Program (Justice Assistance Grant - Local Solicitation)	16.738	15-PBJA-21-GG-0168-JAGX	-	30,155
Passed Through Missouri Department of Public Safety:				
JAG Program Cluster:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-21-GG-00249-MUMU	-	108,783
	16.738	15PBJA-22-GG-00640-MUMU-F09	-	119,281
Subtotal Assistance Listing Number 16.738			-	258,219
Juvenile Justice and Delinquency Prevention	16.540	2019-TITLE II-010	-	6,607
Total Passed Through Missouri Department of Public Safety			-	234,671
Passed Through Missouri Association of Prosecuting Attorneys:				
Crime Victim Assistance	16.575	ER130200072	-	37,250
Total Passed Through Missouri Association of Prosecuting Attorneys			-	37,250
Total U.S. Department of Justice			-	579,182
<u>U.S. Department of Transportation</u>				
Passed Through Missouri Department of Transportation				
Highway Planning and Construction:				
Allen Road Bridge	20.205	STP-5460 (695)	-	10,189
Antire Road Bridge	20.205	STP-5460 (604)	-	77,426
Commerce Drive	20.205	BRO-B050 (024)	-	25,351
Dulin Creek Safety Project	20.205	STP-9901 (657)	-	65,052
East Four Ridge	20.205	STP-5476 (611)	-	2,080
Flucom Safety Project	20.205	STP-5443 (603)	-	51,454
Gravois Northwest School Improvements	20.205	STP-5434 (607)	-	11,627
Harmony Hills Bridge	20.205	STP-5445 (604)	-	73,873
Harness, Armbruster & Doss Hollow Bridges	20.205	STP-6403 (691)	-	1,291,447
High Ridge Blvd Shared Path Use	20.205	TAP-5445 (601)	-	491,186
Hillsboro House Springs Bridge	20.205	STP-5403 (693)	-	780,891
Hunning	20.205	STP-5403 (696)	-	74,445
Laguna Palma & McGehan Rd Bridges	20.205	STP-5403 (697)	-	69,343
Miller Road Intersection - Phase 1	20.205	STP-5403 (680)	-	2,255
Old Lemay Ferry Phase 1 & 2	20.205	STP-5461 (609)	-	557,487
Old Lemay Ferry Safety Improvements	20.205	STP-5461 (611)	-	16,311
Old Lemay Ferry Phase 5	20.205	STP-5461 (613)	-	71,211
Old Hwy M	20.205	STP-5445 (605)	-	19,306
Saline Rd. Improvements Phase 1	20.205	STP-5469 (603)	-	60,570
Seckman Road @ Mastodon Park Entrance	20.205	STP-7202 (604)	-	190,916
Seckman Road @ Mastodon Park Phase 2	20.205	STP-5461 (612)	-	90,372
Sycamore Lane Bridge	20.205	BRO-B050 (023)	-	387,272
Total Passed Through Missouri Department of Transportation			-	4,420,064

See accompanying Notes to Schedule of Expenditures of Federal Awards

THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2023

Passed Through Missouri Division of Highway Safety:				
Highway Planning and Construction (Work Zone Enforcement)	20.205	23-FWZE-P-002	-	3,917
	20.205	24-FWZE-R-002	-	13,812
Total Passed through Missouri Division of Highway Safety			-	17,729
State and Community Highway Safety	20.600	23-PT-02-116	-	148,367
	20.600	24-PT-02-117	-	39,961
Total State and Community Highway Safety			-	188,328
National Priority Safety Programs	20.616	23-M2HVE-05-021	-	23,484
	20.616	23-154-AL-084	-	83,998
	20.616	24-154-AL-109	-	46,838
	20.616	24-MZHVE-05-021	-	14,368
Total National Priority Safety Programs			-	168,688
Total Highway Safety Cluster			-	357,016
Passed Through Missouri Department of Transportation				
Alcohol Open Container Requirements	20.607	23-154-AL-086	-	203,118
	20.607	23-154-AL-085	-	164,937
	20.607	24-154-AL-111	-	139,727
	20.607	24-154-AL-110	-	28,094
Total Alcohol Open Container Requirements			-	535,876
Total U.S. Department of Transportation			-	5,330,685
<u>U.S. Department of the Treasury</u>				
Direct:				
COVID 19 State and Local Fiscal Recovery Fund	21.027	N/A	-	3,559,741
Passed Through Missouri Department of Natural Resources				
COVID 19 State and Local Fiscal Recovery Fund	21.027	DNR-SW-6930D6268973	-	95,037
Total Passed Through Missouri Department of Natural Resources			-	95,037
Subtotal Assistance Listing Number 21.027			-	3,654,778
COVID 19 Emergency Rental Assistance Funds 2.0	21.023	ERA20333	635,000	635,000
COVID 19 Local Assistance and tribal Consistency Fund	21.032	LATCF-2030	-	46,558
Total U.S. Department of the Treasury			635,000	4,336,336
<u>U.S. Department of Health and Human Services</u>				
Passed Through Missouri Department of Social Services				
Child Support Enforcement	93.563	COUNTY FIPS #099-06	-	251,984
	93.563	COUNTY FIPS #29-099-01	-	2,816
Total Child Support Enforcement			-	254,800
Total U.S. Department of Health and Human Services			-	254,800
<u>U.S. Executive Office of the President</u>				
Passed Through Missouri State Highway Patrol:				
High Intensity Drug Trafficking Areas Program	95.001	G21MW0001A-JJ	-	8,168
	95.001	G22MW0001A-JJ	-	11,753
	95.001	G23MW0001A-JJ	-	126,056
Total High Intensity Drug Trafficking Areas Program			-	145,977
Total U.S. Executive Office of the President			-	145,977
<u>Federal Emergency Management Agency</u>				
Passed Through Missouri Missouri State Emergency Management Agency				
EMPG-ARPA	97.042	EMK-2021-BR-037-0006	-	4,050
Emergency Management Performance Grants	97.042	EMK-2022-EP-00004-052	-	63,969
	97.042	EMK-2023-EP-0004-052	-	23,819
Subtotal Assistance Listing Number 97.042			-	91,838
St. Louis Fusion Center Personnel	97.067	21U005-FCFUNDSJEFFCO	-	35,472
	97.067	22U005-FCFUNDSJEFFCO	-	76,257
Total Passed Through Missouri State Emergency Management Agency			-	111,729
Total Federal Emergency Management Agency			-	203,567.00
Total Expenditures of Federal Awards			\$ 635,000	\$ 12,414,113

See accompanying Notes to Schedule of Expenditures of Federal Awards

THE COUNTY OF JEFFERSON, MISSOURI
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2023

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the County under programs of the federal government for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the requirements of 2 CFR 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 the County.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified cash basis of accounting as described in Note 1 of the County's financial statements. Such expenditures are recognized consistent with the cost principles contained in the Uniform Guidance for all awards with the exception of Assistance Listing 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 INDIRECT COST RATE

Jefferson County, Missouri has not elected to use the 10% de minimis indirect cost rate.

**THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2023**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors' report issued:	Unmodified	
Internal control over financial reporting:		
Material weakness(es) identified?	_____ yes	_____ <u>X</u> _____ no
Significant deficiency(ies)	_____ yes	_____ <u>X</u> _____ none reported
Noncompliance material to financial statements noted?	_____ yes	_____ <u>X</u> _____ no

Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	_____ yes	_____ <u>X</u> _____ no
Significant deficiency(ies)	_____ yes	_____ <u>X</u> _____ none reported
Type of auditors' report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ yes	_____ <u>X</u> _____ no
Identification of major federal programs:		

Assistance Listing Number

Name of Federal Program or Cluster

14.218	Community Development Block Grant - Entitlement Grants Cluster
21.023	COVID-19 Emergency Rental Assistance Program
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	_____ yes _____ <u>X</u> _____ no

**THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023**

Section II – Financial Statement Findings

Our audit did not disclosure any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).



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