

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2024



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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, 2024, and the related notes to the financial statements, which collectively comprise The County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective 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, 2024, 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 modified 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.

Supplementary 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 schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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, schedule of expenditures of federal awards, 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, 2025, 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.



CliftonLarsonAllen LLP

St. Louis, Missouri
June 25, 2025

BASIC FINANCIAL STATEMENTS

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
STATEMENT OF NET POSITION – MODIFIED CASH BASIS
DECEMBER 31, 2024

	Total Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 89,691,741
Investments	8,362,912
Due from Other Governments	106
Restricted Investments	<u>3,153</u>
 Total Assets	 <u>\$ 98,057,912</u>
LIABILITIES	
Due to the Other Taxing Authoritues and Others	\$ 1,572,236
Total Liabilities	<u>1,572,236</u>
NET POSITION	
Restricted for:	
Road & Bridge	17,748,992
American Rescue	24,997,264
Other State Statutes	16,804,459
Unrestricted	<u>36,934,961</u>
Total Net Position	<u>96,485,676</u>
 Total Liabilities and Net Position	 <u>\$ 98,057,912</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, 2024

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net Revenues (Expenses) and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
General County Government	\$ 16,764,030	\$ 10,008,525	\$ 1,804,112	\$ -	\$ (4,951,393)
Financial Administration	962,858	592,748	-	-	(370,110)
Property Valuation and Recording	3,051,363	127,045	342	-	(2,923,976)
Administration of Justice and Law Enforcement	34,583,339	2,127,449	4,284,137	-	(28,171,753)
Health and Welfare	9,906,987	-	267,752	-	(9,639,235)
Maintenance of Roads	40,154,946	445,413	10,343	6,983,418	(32,715,772)
Park Maintenance	1,227,592	131,223	700	-	(1,095,669)
Community Development	4,014,446	-	453,272	1,846,197	(1,714,977)
Debt Service:					
Principal	1,585,000	-	-	-	(1,585,000)
Interest and Fiscal Charges	220,595	-	-	-	(220,595)
Total Governmental Activities	\$ 112,471,156	\$ 13,432,403	\$ 6,820,658	\$ 8,829,615	(83,388,480)
GENERAL REVENUES					
Taxes:					
Property Taxes					24,484,734
Sales Tax					44,138,947
Other Taxes					5,720,187
Interest					4,377,196
Proceeds from Sale of Capital Assets					48,043
Miscellaneous					2,154,353
Total General Revenues					80,923,460
CHANGE IN NET POSITION					
Net Position - Beginning of Year					98,950,696
NET POSITION - END OF YEAR					\$ 96,485,676

See accompanying Notes to Basic Financial Statements.

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BALANCE SHEET – MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Major Funds						Other Governmental Funds	Total Governmental Funds		
	Road and Bridge		Law Enforcement		Road Tax					
	General	Bridge	Enforcement	Road Tax	American Rescue Plan					
ASSETS										
Cash and Cash Equivalents	\$ 3,275,727	\$ 7,480,924	\$ 30,157,990	\$ 6,480,583	\$ 24,997,264	\$ 17,299,253	\$ 89,691,741			
Investments	3,418,471	2,177,098	-	2,470,750	-	296,593	8,362,912			
Due from Others	-	-	-	-	-	-	106	106		
Restricted Investments	-	-	-	-	-	-	3,153	3,153		
Total Assets	\$ 6,694,198	\$ 9,658,022	\$ 30,157,990	\$ 8,951,333	\$ 24,997,264	\$ 17,599,105	\$ 98,057,912			
LIABILITIES AND FUND BALANCES										
LIABILITIES										
Due to Others	\$ 601,847	\$ 860,363	\$ 58,543	\$ -	\$ -	\$ 51,483	\$ 1,572,236			
Total Liabilities	\$ 601,847	\$ 860,363	\$ 58,543	\$ -	\$ -	\$ 51,483	\$ 1,572,236			
FUND BALANCES										
Restricted	-	8,797,659		8,951,333	24,997,264	16,804,459	59,550,715			
Assigned	90,689	-	30,099,447		-	743,163	30,933,299			
Unassigned	6,001,662	-	-	-	-	-	6,001,662			
Total Fund Balances	\$ 6,092,351	8,797,659	30,099,447	8,951,333	24,997,264	17,547,622	96,485,676			
Total Liabilities and Fund Balances	\$ 6,694,198	\$ 9,658,022	\$ 30,157,990	\$ 8,951,333	\$ 24,997,264	\$ 17,599,105	\$ 98,057,912			

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, 2024

	Major Funds					Nonmajor Governmental Funds	Total Governmental Funds		
	General	Road and Bridge	Law Enforcement	Road Tax	American Rescue Plan				
REVENUES									
Property Taxes	\$ 7,235	\$ 9,169,896	\$ 7,821,069	\$ -	\$ -	\$ 7,486,534	\$ 24,484,734		
Other Taxes	775,751	4,920,750	-	-	-	23,686	5,720,187		
Sales Tax	16,181,178	1,086,274	16,181,178	10,690,317	-	-	44,138,947		
Grants, Distributions, and Reimbursements	3,112,129	6,993,645	3,252,620	116	-	2,291,760	15,650,270		
Charges for Services	10,587,929	469,905	1,030,266	-	-	1,344,303	13,432,403		
Interest	494,507	204,804	1,227,168	316,629	1,612,345	521,743	4,377,196		
Other	64,763	182,482	89,049	-	-	-	336,294		
Total Revenues	31,223,492	23,027,756	29,601,350	11,007,062	1,612,345	11,668,026	108,140,031		
EXPENDITURES									
Current:									
General County Government	16,168,303	-	27,500	-	-	59,736	16,255,539		
Financial Administration	679,007	-	-	-	-	283,851	962,858		
Property Valuation and Recording	335,585	-	-	-	-	2,715,778	3,051,363		
Administration of Justice and Law Enforcement	8,394,223	-	25,368,445	-	-	213,851	33,976,519		
Health and Welfare	10,447	-	-	-	6,114,153	3,782,387	9,906,987		
Maintenance of Roads	3,310,582	19,411,752	-	-	-	-	22,722,334		
Park Maintenance	-	-	-	-	-	1,226,690	1,226,690		
Community Development	-	-	-	-	2,168,249	1,846,197	4,014,446		
Debt Service:									
Principal	-	-	-	-	-	1,585,000	1,585,000		
Interest and Fiscal Charges	-	-	-	-	-	220,595	220,595		
Capital Outlay:									
Construction of Roads and Bridges	1,574,546	2,103,787	1,160,577	12,404,660	-	149,645	17,393,215		
Property, Equipment, and Buildings	761,059	39,397	246,241	-	53,627	55,286	1,155,610		
Total Expenditures	31,233,752	21,554,936	26,802,763	12,404,660	8,336,029	12,139,016	112,471,156		
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(10,260)	1,472,820	2,798,587	(1,397,598)	(6,723,684)	(470,990)	(4,331,125)		
OTHER FINANCING SOURCES (USES)									
Lawsuit Settlement	-	-	-	-	-	1,818,062	1,818,062		
Transfers In	429,368	148,114	1,994,945	-	-	1,056,090	3,628,517		
Transfers Out	(2,966,259)	-	-	(148,114)	(261,996)	(252,148)	(3,628,517)		
Proceeds from the Sale of Property	202	-	-	-	-	-	202		
Proceeds from the Sale of Vehicles	18,251	7,908	17,898	-	-	3,784	47,841		
Total Other Financing Sources (Uses)	(2,518,438)	156,022	2,012,843	(148,114)	(261,996)	2,625,788	1,866,105		
NET CHANGE IN FUND BALANCES									
Fund Balances - Beginning of Year	8,621,049	7,168,817	25,288,017	10,497,045	31,982,944	15,392,824	98,950,696		
FUND BALANCES - END OF YEAR	\$ 6,092,351	\$ 8,797,659	\$ 30,099,447	\$ 8,951,333	\$ 24,997,264	\$ 17,547,622	\$ 96,485,676		

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, 2024

<u>Custodial Funds</u>	
ASSETS	
Cash and Cash Equivalents	\$ 103,753,010
Due from Collector of Revenue	-
 Total Assets	 <u>\$ 103,753,010</u>
LIABILITIES	
Due to Various Taxing Authorities and Others	\$ 103,055,220
Protested Taxes	488,070
Funds Held in Trust	105,033
Due to Other Funds	<u>104,687</u>
 Total Liabilities	 103,753,010
 Total Net Position	 -
 Total Liabilities and Net Position	 <u>\$ 103,753,010</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, 2024**

	<u>Custodial Funds</u>
ADDITIONS	
Tax Collections for Other Governments	\$ 869,630,325
Total additions	<u>869,630,325</u>
DEDUCTIONS	
Distributions to local governments	869,630,325
Total deductions	<u>869,630,325</u>
Net Increase (Decrease) in Net Position	-
Net Position - Beginning of Year	<u> </u> -
Net Position - End of Year	<u>\$ </u> -

See accompanying Notes to Basic Financial Statements.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024

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, 2024**

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, 2024

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 for federal grant revenues allocated through the American Rescue Plan Act passed by the federal government in March 2021.

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.

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.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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.

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 2024, for purposes of taxation, was:

Real Estate	\$ 3,102,647,450
Personal Property	1,047,065,355
Total	<u><u>\$ 4,149,712,805</u></u>

During 2024, the County Council approved a \$0.5736 tax levy per \$100 of assessed valuation of tangible taxable property for the calendar year 2024, for purposes of County taxation, as follows:

General Revenue	\$ -
Road and Bridge	0.2259
Police	0.3221
Parks and Recreation	0.0256
Total	<u><u>\$ 0.5736</u></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.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Cash Deposits and Investments (Continued)

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.

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.

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Governmental Fund Balances (Continued)

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, 2024.

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.”

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.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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	\$ 135,501
Road and Bridge	17,748,992
Economic Recovery	24,997,264
Assessment	2,068,918
Parks and Recreation	1,891,756
Police Officer Training	59,627
Post Commission	28,028
Sheriff Revolving	602,075
Inmate Security	65,565
Prosecuting Attorney	
Training	97,245
Prosecuting Attorney	
Delinquent Tax Fund	146,851
Prosecuting Attorney	
Admin Handling Cost	200,516
Prosecuting Attorney	
Victim Advocate Fund	106
SVDV Fund	9,033
Recorder of Deeds	975,577
Mental Health Fund	2,645,759
Jefferson County LEPC	23,664
Election Services	422,714
Tax Maintenance	616,325
Justice Assistance Grant	2,658
Debt Service - COPS	506
Debt Service - NIDS	453,661
Emergency Rental	
Assistance	191,558
Opioid Fund	6,166,816
Total Restricted Net Position	<u>\$ 59,550,715</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024, 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, 2024, are as follows:

Type	Cost
Deposits:	
Demand Deposits	\$ 193,262,671
Cash on Hand	705
Debt Service Held In Escrow	184,528
Investments:	
Nonnegotiable Certificates of Deposit	8,362,912
Total Deposits and Investments	<u>\$ 201,810,816</u>
Reconciliation to Financial Statements:	
Statement of Net Position:	
Cash and Cash Equivalents	\$ 89,691,741
Investments	8,362,912
Restricted Cash and Investments	3,153
Statement of Fiduciary Net Position:	
Cash and Cash Equivalents	103,753,010
Total	<u>\$ 201,810,816</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, 2024, 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, 2024**

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, 2024, mature before December 31, 2025.

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, 2024, 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, 2024.

NOTE 3 LONG-TERM DEBT

The County has long-term debt for capital project financing and general government. For the year ended December 31, 2024, the following changes occurred in long-term debt:

	Balance January 1, 2024	Additions	Retirements	Balance December 31, 2024	Amounts Due Within One Year
Special Assessment Debt with Government Commitment:					
Neighborhood Improvement District Bonds	\$ 1,035,000	\$ -	\$ 100,000	\$ 935,000	\$ 110,000
Certificates of Participation	<u>7,330,000</u>	<u>-</u>	<u>1,485,000</u>	<u>5,845,000</u>	<u>1,520,000</u>
Total	<u><u>\$ 8,365,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,585,000</u></u>	<u><u>\$ 6,780,000</u></u>	<u><u>\$ 1,630,000</u></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, 2024**

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.

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, 2024:

Year Ending <u>December 31</u>	Principal	Interest	Total
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	120,000	16,070	136,070
2029-2033	365,000	13,834	378,834
Total	<u>\$ 935,000</u>	<u>\$ 136,571</u>	<u>\$ 1,071,571</u>

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024, under the Leases, assuming the agreements are renewed each year.

Year Ending <u>December 31</u>	Principal	Interest	Total
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	\$ 5,845,000	\$ 319,897	\$ 6,164,897

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 LONG-TERM DEBT (CONTINUED)

C. 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:

2024 Assessed Valuation	<u>\$ 4,368,948,253</u>
Debt Limit - 10% of Assessed Valuation	\$ 436,894,825
Bonded Indebtedness Applicable to Debt Limit (Neighborhood Improvement District Bonds)	(935,000)
Amount Available in Debt Service Fund	184,528
Legal Debt Margin	<u>\$ 436,144,353</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, 2024

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, 2024, the District abated property taxes totaling approximately \$98,668 under this program.

NOTE 6 INTERFUND TRANSFERS

Transfers between funds for the year ended December 31, 2024, 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	-	831,454
Assessment Fund	-	122,218
P.A. Victim Advocate	-	17,642
American Rescue Plan Fund	177,220	-
Tax Maintenance Fund	252,148	-
Total General Fund	<u>429,368</u>	<u>2,966,259</u>
Law enforcement fund:		
General Fund	1,994,945	-
Road Tax Fund:		
Road & Bridge Fund	-	148,114
Road & Bridge Fund:		
Road Tax Fund	148,114	-
American Rescue Plan:		
General Fund	-	177,220
Emergency Rental Assistance Fund	-	84,776
Total American Rescue Plan	<u>-</u>	<u>261,996</u>
<u>Nonmajor Funds (Special Revenue)</u>		
Assessment Fund:		
General Fund	122,218	-
Capital Improvement Fund:		
General Fund	831,454	-
Tax Maintenance Fund:		
General Fund	-	252,148
P.A. Victim Advocate Fund:		
General Fund	17,642	-
Emergency Rental Assistance Fund:		
American Rescue Plan	84,776	-
Total	<u>\$ 3,628,517</u>	<u>\$ 3,628,517</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, 2024**

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, 2024, the County paid \$4,106,502 to LAGERS.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024**

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, 2024 the County collected and remitted to CERF, employee contributions of \$2,321,017. 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 \$4,975,739 for the year ended December 31, 2024.

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 \$21,890 for the year ended December 31, 2024.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024, 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, 2024.

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, 2024**

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, 2024

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.

	General	Major Special Revenue Funds				Nonmajor Governmental Funds	Total
		Road and Bridge	Law Enforcement	Road Tax	American Rescue Plan		
Fund Balances:							
Restricted for:							
Ch 190 Public Safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,501	\$ 135,501
Road and Bridge		8,797,659		8,951,333			17,748,992
Economic Recovery	-	-	-	-	24,997,264	-	24,997,264
Assessment	-	-	-	-	-	2,068,918	2,068,918
Parks and Recreation	-	-	-	-	-	1,891,756	1,891,756
Debt Service - COPS	-	-	-	-	-	506	506
Debt Service - NIDS	-	-	-	-	-	453,661	453,661
Police Officer Training	-	-	-	-	-	59,627	59,627
Post Commission	-	-	-	-	-	28,028	28,028
Sheriff Revolving	-	-	-	-	-	602,075	602,075
Inmate Security	-	-	-	-	-	65,565	65,565
Prosecuting Attorney							
Training	-	-	-	-	-	97,245	97,245
Prosecuting Attorney							
Delinquent Tax Fund	-	-	-	-	-	146,851	146,851
Prosecuting Attorney							
Admin Handling Cost	-	-	-	-	-	200,516	200,516
Prosecuting Attorney							
Victim Advocate Fund	-	-	-	-	-	106	106
SVDV Fund	-	-	-	-	-	9,033	9,033
Recorder of Deeds	-	-	-	-	-	975,577	975,577
Mental Health Fund	-	-	-	-	-	2,645,759	2,645,759
Jefferson County LEPC	-	-	-	-	-	23,664	23,664
Election Services	-	-	-	-	-	422,714	422,714
Tax Maintenance	-	-	-	-	-	616,325	616,325
Justice Assistance Grant	-	-	-	-	-	2,658	2,658
Emergency Rental							
Assistance	-	-	-	-	-	191,558	191,558
Opioid Fund						6,166,816	6,166,816
Total Restricted	-	8,797,659	-	8,951,333	24,997,264	16,804,459	59,550,715
Assigned for:							
Prosecuting Attorney							
Forfeitures	597	-	-	-	-	-	597
County Discretionary Fund	41,256	-	-	-	-	-	41,256
Animal Control Donations	48,836	-	-	-	-	-	48,836
Subsequent Year's							
Drug Forfeiture	-	-	219,894	-	-	-	219,894
Sheriff's Commissary Fund	-	-	222,942	-	-	-	222,942
Sheriff Equipment							
Donation Fund	-	-	2,266	-	-	-	2,266
Prisoner Phone Fund	-	-	361,372	-	-	-	361,372
Police Memorial Fund	-	-	17,119	-	-	-	17,119
Treasury Forfeiture Fund	-	-	26,931	-	-	-	26,931
Law Enforcement	-	-	29,248,923	-	-	-	29,248,923
Capital Improvements	-	-	-	-	-	276,367	276,367
Debt Service - COPS	-	-	-	-	-	466,796	466,796
Total Assigned	90,689	-	30,099,447	-	-	743,163	30,933,299
Unassigned	6,001,662	-	-	-	-	-	6,001,662
Total	\$ 6,092,351	\$ 8,797,659	\$ 30,099,447	\$ 8,951,333	\$ 24,997,264	\$ 17,547,622	\$ 96,485,676

SUPPLEMENTARY INFORMATION

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
BUDGETARY COMPARISON SCHEDULE – MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED DECEMBER 31, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
				Positive (Negative)
REVENUES				
Property Taxes	\$ -	\$ -	\$ 7,235	\$ 7,235
Sales Tax	14,000,000	14,000,000	16,181,178	2,181,178
Other Taxes	1,158,980	1,260,034	775,751	(484,283)
Grants, Distributions, and Reimbursements	1,618,609	1,445,100	3,112,129	1,667,029
Fees, Licenses, and Permits	9,326,710	9,310,740	10,587,929	1,277,189
Interest	270,270	120,100	494,507	374,407
Other	15,300	17,000	64,763	47,763
Total Revenues	26,389,869	26,152,974	31,223,492	5,070,518
EXPENDITURES				
Current:				
General County Government	18,829,453	18,822,223	16,168,303	2,653,920
Financial Administration	708,250	708,250	679,007	29,243
Property Valuation and Recording	328,520	328,520	335,585	(7,065)
Administration of Justice and Law				
Enforcement	8,770,590	8,787,140	8,394,223	392,917
Health and Welfare	33,600	33,600	10,447	23,153
Maintenance of Roads	1,500	19,282,500	3,310,582	15,971,918
Capital Outlay:				
Construction of Roads and Bridges	1,711,120	2,404,820	1,574,546	830,274
Property, Equipment, and Buildings	510,030	619,120	761,059	(141,939)
Total Expenditures	30,893,063	50,986,173	31,233,752	19,752,421
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(4,503,194)	(24,833,199)	(10,260)	24,822,939
OTHER FINANCING SOURCES (USES)				
Transfers In	2,726,500	2,726,500	429,368	(2,297,132)
Transfers Out	(3,048,620)	(3,048,620)	(2,966,259)	82,361
Proceeds from the Sale of Property	-	-	202	202
Proceeds from the Sale of Vehicles	-	-	18,251	18,251
Total Other Financing Sources (Uses)	(322,120)	(322,120)	(2,518,438)	(2,196,318)
NET CHANGE IN FUND BALANCE	\$ (4,825,314)	\$ (25,155,319)	(2,528,698)	\$ 22,626,621
Fund Balance - Beginning of Year			8,621,049	
FUND BALANCE - END OF YEAR			\$ 6,092,351	

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, 2024

EXPENDITURES	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
				Positive (Negative)
Current:				
General County Government:				
Animal Control	\$ 797,772	\$ 797,772	\$ 727,018	\$ 70,754
Auditor	364,907	364,907	331,874	33,033
Board of Equalization	1,800	1,800	1,800	-
Code Enforcement	900,371	896,874	898,364	(1,490)
Solid Waste	444,516	444,516	257,698	186,818
Circuit Court	1,005	1,005	410	595
County Agencies	30,000	30,000	30,000	-
County Clerk	1,140,621	1,140,621	1,108,962	31,659
County Council	185,262	185,262	148,208	37,054
County Executive	180,146	180,146	163,464	16,682
Economic Development	86,419	86,419	86,419	-
Emergency Management	330,646	330,646	294,338	36,308
Facility Services	2,072,283	2,033,383	1,953,368	80,015
Fleet Services	1,201,241	1,236,411	1,044,882	191,529
General County Government:	3,550	3,550	867	2,683
General Services	852,238	852,238	870,524	(18,286)
Human Resources	452,457	452,457	334,381	118,076
Information Technology	2,491,038	2,491,038	2,240,035	251,003
Insurance Health	1,644,535	1,612,135	1,609,579	2,556
Insurance-Other	325,800	325,800	352,813	(27,013)
Insurance-Workers' Compensation	150,000	150,000	112,619	37,381
County Services & Code Enforcement	259,562	259,562	218,995	40,567
MO University Extension Services	84,700	84,700	84,700	-
Organizations	46,375	46,375	46,478	(103)
Other	1,482,908	1,515,308	444,679	1,070,629
Payroll Taxes & Retirement	2,874,000	2,874,000	2,413,475	460,525
Planning Division	425,298	425,298	392,353	32,945
Total General County Government	18,829,450	18,822,223	16,168,303	2,653,920
Financial Administration:				
Collector	526,737	526,741	496,207	30,534
Treasurer	181,509	181,509	182,800	(1,291)
	708,246	708,250	679,007	29,243
Property Valuation and Recording:				
Recorder of Deeds	328,515	328,520	335,585	(7,065)

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, 2024

EXPENDITURES (CONTINUED)	Original	Final	Actual	Variance with
	Budget	Budget	Amounts	Final Budget
Admin. of Justice & Law Enforcement:				
Circuit Clerk	\$ 43,860	\$ 43,860	\$ 29,148	\$ 14,712
Circuit Courts	182,005	207,005	115,468	91,537
Jury Script	504,500	504,500	463,229	41,271
Juvenile Office	3,605,785	3,605,785	3,473,374	132,411
Municipal Court	290,651	290,651	284,781	5,870
Medical Examiner	745,000	745,000	745,000	-
Prosecuting Attorney	2,996,862	2,990,912	2,893,368	97,544
Public Administrator	401,927	399,427	389,855	9,572
Total Admin. of Justice & Law Enforcement	8,770,590	8,787,140	8,394,223	392,917
Health & Welfare	33,600	33,600	10,447	23,153
Maintenance of Roads	1,500	19,282,500	3,310,582	15,971,918
Capital Outlay:				
Construction of Roads and Bridges	1,711,120	2,404,820	1,574,546	830,274
Property, Equipment, and Buildings	510,025	619,120	761,059	(141,939)
Total Capital Outlay	2,221,145	3,023,940	2,335,605	688,335
Total Expenditures	\$ 30,893,046	\$ 50,986,173	\$ 31,233,752	\$ 19,752,421

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, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
				Positive (Negative)
REVENUES				
Property Taxes	\$ 8,589,000	\$ 8,589,000	\$ 9,169,896	\$ 580,896
Sales Tax	1,095,864	1,095,864	1,086,274	(9,590)
Other Taxes	4,571,324	4,571,324	4,920,750	349,426
Grants, Distributions, and Reimbursements	7,352,311	7,352,311	6,993,645	(358,666)
Fees, Licenses, and Permits	492,705	492,705	469,905	(22,800)
Interest	125,000	125,000	204,804	79,804
Other	-	-	182,482	182,482
Total Revenues	22,226,204	22,226,204	23,027,756	801,552
EXPENDITURES				
Current:				
Maintenance of Roads:				
Salaries	7,653,158	7,523,158	7,214,520	308,638
Office Expense	18,100	18,100	10,636	7,464
Miscellaneous	156,250	134,250	102,388	31,862
Uniforms	50,000	50,000	41,851	8,149
Medical Expense	17,500	17,500	14,237	3,263
Safety Equipment & Supplies	60,000	60,000	39,404	20,596
Parts & Repairs	450,000	500,000	510,889	(10,889)
Utilities	126,000	131,000	108,941	22,059
Insurance	1,798,047	1,813,047	1,602,289	210,758
Payroll Taxes	590,096	590,096	542,578	47,518
Pension	946,678	946,678	1,046,363	(99,685)
Training	25,000	25,000	16,702	8,298
City Tax Distribution	500,000	500,000	479,050	20,950
Vehicle Expenses	665,750	615,750	545,113	70,637
Capital Outlay:				
Construction of Roads and Bridges	2,148,676	2,400,676	2,103,787	296,889
Equipment	32,500	47,500	39,397	8,103
Construction of Roads and Bridges:				
Contractual Service	7,624,127	7,534,127	5,531,601	2,002,526
Road Materials	1,500,000	1,400,000	1,360,767	39,233
Equipment Rental	50,000	50,000	43,041	6,959
Engineering Fees	298,356	353,356	201,382	151,974
Total Expenditures	24,710,238	24,710,238	21,554,936	3,155,302
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,484,034)	(2,484,034)	1,472,820	3,956,854
OTHER FINANCING SOURCES (USES)				
Transfers In	250,000	250,000	148,114	(101,886)
Proceeds from the Sale of Vehicles	15,000	15,000	7,908	(7,092)
Total Other Financing Sources (Uses)	265,000	265,000	156,022	(108,978)
NET CHANGE IN FUND BALANCE	<u>\$ (2,219,034)</u>	<u>\$ (2,219,034)</u>	<u>\$ 1,628,842</u>	<u>\$ 3,847,876</u>
Fund Balance - Beginning of Year			\$ 7,168,817	
FUND BALANCE - END OF YEAR			<u>\$ 8,797,659</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, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	\$ 7,300,000	\$ 7,300,000	\$ 7,821,069	\$ 521,069
Sales Tax	14,000,000	14,000,000	16,181,178	2,181,178
Grants, Distributions, and Reimbursements	2,586,341	2,586,341	3,252,620	666,279
Fees, Licenses, and Permits	1,090,500	1,090,500	1,030,266	(60,234)
Interest	315,600	315,600	1,227,168	911,568
Other	40,000	40,000	89,049	49,049
Total Revenues	25,332,441	25,332,441	29,601,350	4,268,909
EXPENDITURES				
Current:				
Administration of Justice & Law Enforcement:				
Salaries	16,998,103	16,757,722	15,558,933	1,198,789
Payroll Taxes	1,280,043	1,280,043	1,156,699	123,344
Leased Vehicles	67,200	67,200	58,917	8,283
Office Expense	62,000	62,000	49,709	12,291
Contractual Services	1,397,650	1,397,650	1,195,876	201,774
Professional Services	53,500	131,900	71,238	60,662
Uniforms	199,500	199,500	192,255	7,245
Utilities	202,400	202,400	171,799	30,601
Insurance	4,109,602	4,109,602	3,421,698	687,904
Pension	1,953,472	1,953,472	1,954,632	(1,160)
Training	328,385	328,385	142,817	185,568
Other	981,240	1,072,641	645,022	427,619
Institutional Placement	10,000	10,000	3,645	6,355
Prisoner Medical Expense	11,500	11,500	8,253	3,247
Prisoner Transport	70,000	70,000	6,241	63,759
Prisoner Food	700,000	700,000	586,499	113,501
Vehicle Gas & Oil	60,000	100,000	64,275	35,725
Jail Expense	162,091	162,091	79,937	82,154
County Services and Code Enforcement	34,000	34,000	27,500	6,500
Capital Outlay:				
Construction of Roads and Bridges	334,850	3,939,850	1,160,577	2,779,273
Property, Equipment, and Buildings	146,150	333,090	246,241	86,849
Total Expenditures	29,161,686	32,923,046	26,802,763	6,120,283
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,829,245)	(7,590,605)	2,798,587	10,389,192
OTHER FINANCING SOURCES (USES)				
Transfers In	1,994,945	1,994,945	1,994,945	-
Proceeds from the Sale of Vehicles	-	-	17,898	17,898
Total Other Financing Sources (Uses)	1,994,945	1,994,945	2,012,843	17,898
NET CHANGE IN FUND BALANCE	<u>\$ (1,834,300)</u>	<u>\$ (5,595,660)</u>	<u>4,811,430</u>	<u>\$ 10,407,090</u>
Fund Balance - Beginning of Year			25,288,017	
FUND BALANCE - END OF YEAR			<u>\$ 30,099,447</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, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
				Positive (Negative)
REVENUES				
Sales Tax	\$ 10,000,000	\$ 10,000,000	\$ 10,690,315	\$ 690,315
Grants, Distributions, and Reimbursements	-	-	116	116
Interest	186,511	186,511	316,631	130,120
Total Revenues	10,186,511	10,186,511	11,007,062	820,551
EXPENDITURES				
Capital Outlay:				
Property, Equipment, and Buildings:				
Right-of-Way	268,872	268,872	247,739	21,133
Construction of Roads and Bridges:				
Contractual Service	11,132,224	11,122,224	9,392,795	1,729,429
Road Materials	800,000	800,000	796,211	3,789
Equipment Rental	75,000	75,000	29,234	45,766
Sign Material	150,000	160,000	153,703	6,297
Engineering Fees	1,975,415	1,975,415	1,784,978	190,437
Total Expenditures	14,401,511	14,401,511	12,404,660	1,996,851
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,215,000)	(4,215,000)	(1,397,598)	2,817,402
OTHER FINANCING SOURCES (USES)				
Transfers Out	250,000	250,000	148,114	(101,886)
Total Other Financing Sources (Uses)	250,000	250,000	148,114	(101,886)
NET CHANGE IN FUND BALANCE	\$ (3,965,000)	\$ (3,965,000)	(1,545,712)	\$ 2,715,516
Fund Balance - Beginning of Year			10,497,045	
FUND BALANCE - END OF YEAR			\$ 8,951,333	

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, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Interest	\$ 500,000	\$ 500,000	\$ 1,612,345	\$ 1,112,345
Total Revenues	<u>500,000</u>	<u>500,000</u>	<u>1,612,345</u>	<u>1,112,345</u>
EXPENDITURES				
Current:				
Health & Welfare	32,500,000	32,500,000	6,114,153	26,385,847
Community Development	-	-	2,168,249	(2,168,249)
Capital Outlay:				
Property, Equipment, and Buildings	100,000	100,000	53,627	46,373
Total Expenditures	<u>32,600,000</u>	<u>32,600,000</u>	<u>8,336,029</u>	<u>24,263,971</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	(32,100,000)	(32,100,000)	(6,723,684)	25,376,316
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(261,996)	(261,996)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(261,996)</u>	<u>(261,996)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (32,100,000)</u>	<u>\$ (32,100,000)</u>	<u>(6,985,680)</u>	<u>\$ 25,114,320</u>
Fund Balance - Beginning of Year			31,982,944	
FUND BALANCE - END OF YEAR			<u>\$ 24,997,264</u>	

See accompanying Notes to Supplementary Information.

**THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
NOTES TO SUPPLEMENTARY INFORMATION
DECEMBER 31, 2024**

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, 2024

	Combined Nonmajor Special Revenue Funds	Nonmajor County Building Capital Projects Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 17,022,886	\$ 276,367	\$ 17,299,253
Investments	296,593	-	296,593
Due from Collector of Revenue	106	-	106
Restricted Investments	<u>3,153</u>	<u>-</u>	<u>3,153</u>
Total Assets	<u><u>\$ 17,322,738</u></u>	<u><u>\$ 276,367</u></u>	<u><u>\$ 17,599,105</u></u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
	\$ 51,483	\$ -	\$ 51,483
FUND BALANCES			
	16,804,459	-	16,804,459
	466,796	276,367	743,163
Total Fund Balances	<u>17,271,255</u>	<u>276,367</u>	<u>17,547,622</u>
Total Liabilities and Fund Balances	<u><u>\$ 17,322,738</u></u>	<u><u>\$ 276,367</u></u>	<u><u>\$ 17,599,105</u></u>

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING BALANCE SHEET – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS)
DECEMBER 31, 2024

	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	\$ 135,501	\$ 59,627	\$ 28,028	\$ 602,164	\$ 65,565	\$ 97,245	\$ 146,851	\$ 202,553	\$ -
Investments	-	-	-	-	-	-	-	-	-
Due from Others	-	-	-	-	-	-	-	-	106
Restricted Investments	-	-	-	-	-	-	-	-	-
Total Assets	\$ 135,501	\$ 59,627	\$ 28,028	\$ 602,164	\$ 65,565	\$ 97,245	\$ 146,851	\$ 202,553	\$ 106
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Due to Other Tax Authorities and Others	\$ -	\$ -	\$ -	\$ 89	\$ -	\$ -	\$ -	\$ 2,037	\$ -
Total Liabilities	-	-	-	89	-	-	-	2,037	-
FUND BALANCES									
Restricted	135,501	59,627	28,028	602,075	65,565	97,245	146,851	200,516	106
Assigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	135,501	59,627	28,028	602,075	65,565	97,245	146,851	200,516	106
Total Liabilities and Fund Balances	\$ 135,501	\$ 59,627	\$ 28,028	\$ 602,164	\$ 65,565	\$ 97,245	\$ 146,851	\$ 202,553	\$ 106

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING BALANCE SHEET – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS) (CONTINUED)
DECEMBER 31, 2024

	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
ASSETS									
Cash and Cash Equivalents	\$ 9,033	\$ 699,180	\$ 2,645,759	\$ 23,664	\$ 422,714	\$ 616,325	\$ 2,658	\$ 1,891,742	\$ 2,097,391
Investments	-	296,593	-	-	-	-	-	-	-
Due from Others	-	-	-	-	-	-	-	-	-
Restricted Investments	-	-	-	-	-	-	-	-	-
Total Assets	\$ 9,033	\$ 995,773	\$ 2,645,759	\$ 23,664	\$ 422,714	\$ 616,325	\$ 2,658	\$ 1,891,742	\$ 2,097,391
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Due to Other Tax Authorities and Others	\$ -	\$ 20,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14)	\$ 28,473
Total Liabilities	-	20,196	-	-	-	-	-	(14)	28,473
FUND BALANCES									
Restricted	9,033	975,577	2,645,759	23,664	422,714	616,325	2,658	1,891,756	2,068,918
Assigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	9,033	975,577	2,645,759	23,664	422,714	616,325	2,658	1,891,756	2,068,918
Total Liabilities and Fund Balances	\$ 9,033	\$ 995,773	\$ 2,645,759	\$ 23,664	\$ 422,714	\$ 616,325	\$ 2,658	\$ 1,891,742	\$ 2,097,391

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING BALANCE SHEET – MODIFIED CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS (SPECIAL REVENUE FUNDS) (CONTINUED)
DECEMBER 31, 2024

	Coronavirus Relief Fund	Debt Service Fund	Capital Improvements Debt Service Fund	Opiod Fund	Emergency Rental Assistance Fund	Total
ASSETS						
Cash and Cash Equivalents	\$ -	\$ 451,716	\$ 466,796	\$ 6,166,816	\$ 191,558	\$ 17,022,886
Investments	-	-	-	-	-	296,593
Due from Others	-	-	-	-	-	106
Restricted Investments	-	2,646	506	-	-	3,153
Total Assets	\$ -	\$ 454,362	\$ 467,302	\$ 6,166,816	\$ 191,558	\$ 17,322,738
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Due to Other Tax Authorities and Others	\$ -	\$ 702	\$ -	\$ -	\$ -	\$ 51,483
Total Liabilities	-	702	-	-	-	51,483
FUND BALANCES						
Restricted	-	453,660	506	6,166,816	191,558	16,804,459
Assigned	-	-	466,796	-	-	466,796
Total Fund Balances	-	453,660	467,302	6,166,816	191,558	17,271,255
Total Liabilities and Fund Balances	\$ -	\$ 454,362	\$ 467,302	\$ 6,166,816	\$ 191,558	\$ 17,322,738

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, 2024

	Combined Nonmajor Special Revenue Funds	Nonmajor County Building Capital Projects Fund	Total Nonmajor Governmental Funds
REVENUES			
Property Taxes	\$ 7,486,534	\$ -	\$ 7,486,534
Other Taxes	23,686	-	23,686
Grants, Distributions, and Reimbursements	2,291,760	-	2,291,760
Fees, Licenses, and Permits	1,239,159	105,144	1,344,303
Interest	508,261	13,482	521,743
Total Revenues	11,549,400	118,626	11,668,026
EXPENDITURES			
Current:			
General County Government	59,736	-	59,736
Financial Administration	283,851	-	283,851
Property Valuation and Recording	2,715,778	-	2,715,778
Administration of Justice and Law			
Enforcement	213,851	-	213,851
Health and Welfare	3,782,387	-	3,782,387
Park Maintenance	1,226,690	-	1,226,690
Community Development	1,846,197	-	1,846,197
Debt Service:			
Principal Payments	1,585,000	-	1,585,000
Interest and Fiscal Charges	220,595	-	220,595
Capital Outlay:			
Property, Equipment, and Buildings	55,286	-	55,286
Total Expenditures	12,139,016	-	12,139,016
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	(589,616)	118,626	(470,990)
OTHER FINANCING SOURCES (USES)			
Lawsuit Settlement	1,818,062	-	1,818,062
Transfers In	1,056,090	-	1,056,090
Transfers Out	(252,148)	-	(252,148)
Proceeds From the Sale of Vehicles	3,784	-	3,784
Total Other Financing Sources (Uses)	2,625,788	-	2,625,788
NET CHANGE IN FUND BALANCES			
Fund Balances - Beginning of Year	15,235,083	157,741	15,392,824
FUND BALANCES - END OF YEAR	\$ 17,271,255	\$ 276,367	\$ 17,547,622

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, 2024

	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	-	-	-	-	-	-	-	-	-
Grants, Distributions, and Reimbursements	-	-	9,920	1,325	-	-	-	-	38,483
Fees, Licenses, and Permits	16,183	20,684	-	104,530	26,040	25,849	11,976	14,095	-
Interest	7,015	861	1,172	23,019	2,645	3,840	6,736	4,763	-
Total Revenues	23,198	21,545	11,092	128,874	28,685	29,689	18,712	18,858	38,483
EXPENDITURES									
Current:									
General County Government	-	-	-	-	-	-	-	-	-
Financial Administration	-	-	-	-	-	-	-	-	-
Property Valuation and Recording	-	-	-	190	-	-	-	-	-
Administration of Justice and Law Enforcement	-	3,910	18,228	52,789	15,225	9,258	2,081	3,136	50,479
Health and Welfare	-	-	-	-	-	-	-	-	-
Park Maintenance	-	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Debt Service:									
Principal	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-
Capital Outlay:									
Construction of Roads and Bridges	-	-	-	45,516	-	-	-	2,982	-
Property, Equipment, and Buildings	-	-	-	2,133	-	-	-	-	-
Total Expenditures	-	3,910	18,228	100,628	15,225	9,258	2,081	6,118	50,479
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	23,198	17,635	(7,136)	28,246	13,460	20,431	16,631	12,740	(11,996)
OTHER FINANCING SOURCES (USES)									
Lawsuit Settlement	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	17,642
Transfers Out	-	-	-	-	-	-	-	-	-
Proceeds From the Sale of Vehicles	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	17,642
NET CHANGE IN FUND BALANCES	23,198	17,635	(7,136)	28,246	13,460	20,431	16,631	12,740	5,646
Fund Balances - Beginning of Year	112,303	41,992	35,164	573,829	52,105	76,814	130,220	187,776	(5,540)
FUND BALANCES - END OF YEAR	\$ 135,501	\$ 59,627	\$ 28,028	\$ 602,075	\$ 65,565	\$ 97,245	\$ 146,851	\$ 200,516	\$ 106

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, 2024

	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	\$ -	\$ -	\$ 4,010,247	\$ -	\$ -	\$ -	\$ -	\$ 1,212,898	\$ 2,114,979
Other Taxes	-	-	1,953	-	-	-	-	8,914	12,819
Grants, Distributions, and Reimbursements	-	120	-	12,235	72,052	-	39,748	700	259,468
Fees, Licenses, and Permits	40,977	112,946	-	-	127,759	592,798	-	131,223	14,099
Interest	-	31,793	15,212	1,255	4,980	29,583	96	64,418	29,499
Total Revenues	40,977	144,859	4,027,412	13,490	204,791	622,381	39,844	1,418,153	2,430,864
EXPENDITURES									
Current:									
General County Government	-	-	-	-	59,736	-	-	-	-
Financial Administration	-	-	-	-	2,880	280,971	-	-	-
Property Valuation and Recording	-	147,439	-	-	-	-	-	-	2,568,149
Administration of Justice and Law									
Enforcement	39,456	92	-	-	19,197	-	-	-	-
Health and Welfare	-	-	3,775,002	7,385	-	-	-	-	-
Park Maintenance	-	-	-	-	-	-	-	1,226,690	-
Community Development	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Debt Service:									
Principal	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-
Capital Outlay:									
Construction of Roads and Bridges	-	556	-	-	-	5,598	-	75,548	19,445
Property, Equipment, and Buildings	-	-	-	-	12,503	-	39,748	902	-
Total Expenditures	39,456	148,087	3,775,002	7,385	94,316	286,569	39,748	1,303,140	2,587,594
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES									
	1,521	(3,228)	252,410	6,105	110,475	335,812	96	115,013	(156,730)
OTHER FINANCING SOURCES (USES)									
Lawsuit Settlement	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	122,218
Transfers Out	-	-	-	-	-	(252,148)	-	-	-
Proceeds From the Sale of Vehicles	-	-	-	-	-	-	-	3,784	-
Total Other Financing Sources (Uses)	-	-	-	-	-	(252,148)	-	3,784	122,218
NET CHANGE IN FUND BALANCES									
Fund Balances - Beginning of Year	1,521	(3,228)	252,410	6,105	110,475	83,664	96	118,797	(34,512)
FUND BALANCES - END OF YEAR	7,512	978,805	2,393,349	17,559	312,239	532,661	2,562	1,772,959	2,103,430
	\$ 9,033	\$ 975,577	\$ 2,645,759	\$ 23,664	\$ 422,714	\$ 616,325	\$ 2,658	\$ 1,891,756	\$ 2,068,918

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, 2024

	Economic Development Fund	Debt Service Fund	Capital Improvements Debt Service Fund	NIDS Special Revenue Fund	Opioid Settlement Fund	Emergency Rental Assistance Fund	Total
REVENUES							
Property Taxes	\$ -	\$ 148,410	\$ -	\$ -	\$ -	\$ -	\$ 7,486,534
Other Taxes	-	-	-	-	-	-	23,686
Grants, Distributions, and Reimbursements	1,846,197	-	9,333	-	-	2,179	2,291,760
Fees, Licenses, and Permits	-	-	-	-	-	-	1,239,159
Interest	-	2,562	386	-	269,308	9,118	508,261
Total Revenues	1,846,197	150,972	9,719	-	269,308	11,297	11,549,400
EXPENDITURES							
Current:							
General County Government	-	-	-	-	-	-	59,736
Financial Administration	-	-	-	-	-	-	283,851
Property Valuation and Recording	-	-	-	-	-	-	2,715,778
Administration of Justice and Law Enforcement	-	-	-	-	-	-	213,851
Health and Welfare	-	-	-	-	-	-	3,782,387
Park Maintenance	-	-	-	-	-	-	1,226,690
Community Development	1,846,197	-	-	-	-	-	1,846,197
Other	-	-	-	-	-	-	-
Debt Service:							
Principal	-	100,000	1,485,000	-	-	-	1,585,000
Interest and Fiscal Charges	-	37,989	182,606	-	-	-	220,595
Capital Outlay:							
Construction of Roads and Bridges	-	-	-	-	-	-	149,645
Property, Equipment, and Buildings	-	-	-	-	-	-	55,286
Total Expenditures	1,846,197	137,989	1,667,606	-	-	-	12,139,016
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES							
	-	12,983	(1,657,887)	-	269,308	11,297	(589,616)
OTHER FINANCING SOURCES (USES)							
Lawsuit Settlement	-	-	-	-	1,818,062	-	1,818,062
Transfers In	-	-	831,454	-	-	84,776	1,056,090
Transfers Out	-	-	-	-	-	-	(252,148)
Proceeds From the Sale of Vehicles	-	-	-	-	-	-	3,784
Total Other Financing Sources (Uses)	-	-	831,454	-	1,818,062	84,776	2,625,788
NET CHANGE IN FUND BALANCES							
Fund Balances - Beginning of Year	-	12,983	(826,433)	-	2,087,370	96,073	2,036,172
FUND BALANCES - END OF YEAR	\$ -	\$ 453,660	\$ 467,302	\$ 1	\$ 6,166,816	\$ 191,558	\$ 17,271,255

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION – MODIFIED CASH BASIS
CUSTODIAL FUNDS
DECEMBER 31, 2024

	County Treasurer Custodial Funds	County Officials and Other Custodial Funds	County Collector of Revenue Custodial Fund	Total Custodial Funds
ASSETS				
Cash and Cash Equivalents	\$ 15,377,316	\$ 105,033	\$ 88,270,661	\$ 103,753,010
Total Assets	<u>\$ 15,377,316</u>	<u>\$ 105,033</u>	<u>\$ 88,270,661</u>	<u>\$ 103,753,010</u>
LIABILITIES				
Due to Various Taxing Authorities and Others	\$ 15,377,316	\$ -	\$ 87,677,904	\$ 103,055,220
Protested Taxes	-	-	488,070	488,070
Funds Held in Trust	-	105,033	-	105,033
Due to Other Funds	-	-	104,687	104,687
Total Liabilities	15,377,316	105,033	88,270,661	103,753,010
Total Net Position	-	-	-	-
Total Liabilities and Net Position	<u>\$ 15,377,316</u>	<u>\$ 105,033</u>	<u>\$ 88,270,661</u>	<u>\$ 103,753,010</u>

THE COUNTY OF JEFFERSON, MISSOURI
HILLSBORO, MISSOURI
COMBINING STATEMENT OF CHANGES FIDUCIARY NET POSITION – MODIFIED CASH BASIS
CUSTODIAL FUNDS
YEAR ENDED DECEMBER 31, 2024

	County Treasurer Custodial Funds	County Officials and Other Custodial Funds	County Collector of Revenue Custodial Fund	Total Custodial Funds
ADDITIONS				
Revenues				
Taxes	\$ 36,841,365	\$ 3,132,491	\$ 829,656,469	\$ 869,630,325
Total Additions	<u>36,841,365</u>	<u>3,132,491</u>	<u>829,656,469</u>	<u>869,630,325</u>
DEDUCTIONS				
Distributions to Local Governments	36,841,365	3,132,491	829,656,469	869,630,325
Total Deductions	<u>36,841,365</u>	<u>3,132,491</u>	<u>829,656,469</u>	<u>869,630,325</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, 2024, 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, 2025.

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.

Board of Directors
Jefferson County, Missouri

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.



CliftonLarsonAllen LLP

St. Louis, Missouri
June 25, 2025



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, 2024. 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, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (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.

Report on Internal Control Over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

Board of Directors
Jefferson County, Missouri

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-001, to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on Jefferson County, Missouri's response to the internal control over compliance finding identified in our 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.

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

CliftonLarsonAllen LLP

St. Louis, Missouri
June 25, 2025

THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024

<u>Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-Through Identification Number</u>	<u>Passed-through to Subrecipients</u>	<u>Expenditures</u>
<u>U.S. Department of Housing and Urban Development:</u>				
Direct:				
Community Development Block Grants	14.218	N/A	\$ -	50
	14.218	N/A	-	100
	14.218	N/A	-	(17,581)
	14.218	N/A	-	440
	14.218	N/A	-	77,604
	14.218	N/A	-	467,648
	14.218	N/A	-	125,038
	14.218	N/A	-	1,117,899
	14.218	N/A	-	75,000
Subtotal Assistance Listing Number 14.218			<hr/>	<hr/> 1,846,198
Total U.S. Dept. of Housing and Urban Development			<hr/>	<hr/> 1,846,198
<u>U.S. Department of Justice:</u>				
Direct:				
Equitable Sharing Program	16.922	N/A	-	125,138
Bulletproof Vest Partnership	16.607	N/A	-	1,805
JAG Program Cluster:				
Edward Byrne Memorial Justice Assistance Grant Program (Justice Assistance Grant - Local Solicitation)	16.738	15-PBJA-21-GG-0168-JAGX	-	68,892
Passed Through Missouri Department of Public Safety:				
JAG Program Cluster:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-23-GG-02992-MUMU-F090001	-	119,722
	16.738	15PBJA-22-GG-00640-MUMU-F09	<hr/>	<hr/> 122,507
Subtotal Assistance Listing Number 16.738			<hr/>	<hr/> 311,121
Juvenile Justice and Delinquency Prevention	16.540	2019-TITLE II-010	<hr/>	<hr/> 6,750
Total Passed Through Missouri Department of Public Safety			<hr/>	<hr/> 248,979
Passed Through Missouri Association of Prosecuting Attorneys:				
Crime Victim Assistance	16.575	ER130200072	-	39,317
Total Passed Through Missouri Association of Prosecuting Attorneys			<hr/>	<hr/> 39,317
Total U.S. Department of Justice			<hr/>	<hr/> 484,131

See accompanying Notes to Schedule of Expenditures of Federal Awards

THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024

Program Title	Assistance Listing Number	Pass-Through Identification Number	Passed-through to Subrecipients	Expenditures
U.S. Department of Transportation				
Passed Through Missouri Department of Transportation				
Highway Planning and Construction:				
Allen Road Bridge	20.205	STP-5403 (695)	\$ -	842,647
Antire Road Bridge at Williams Bridge	20.205	STP-5460 (604)	-	(295,499)
Antire Road Bridge	20.205	STP-5460 (605)	-	63,000
Charter Church Bridge at Mitch Sweet	20.205	STP-5403 (673)	-	127,793
Commerce Drive	20.205	BRO-B050 (024)	-	13,994
Doc Sargent Road Bridge	20.205	STP-5403 (674)	-	(356,043)
East Four Ridge	20.205	STP-5476 (611)	-	(108,291)
Gravois Northwest School Improvements	20.205	STP-5434 (607)	-	4,549
Harmony Hills Bridge	20.205	STP-5445 (604)	-	43,788
Harness, Armbruster & Doss Hollow Bridges	20.205	STP-5403 (691)	-	233,252
High Ridge Blvd Shared Path Use	20.205	TAP-5445 (601)	-	650,979
Hillsboro House Springs Bridge	20.205	STP-5403 (693)	-	3,000
Hunning	20.205	STP-5403 (696)	-	12,768
Laguna Palma & McGehan Rd Bridges	20.205	STP-5403 (697)	-	1,435,880
Mount Olive Bridge	20.205	STP-5444 (601)	-	879,382
New Sugar Creek PSP	20.205	STP-5403 (682)	-	101,064
Northwest Blvd PSP	20.205	STP-5403 (683)	-	78,536
Old 21 PSP	20.205	STP-5403 (684)	-	369,058
Old Lemay Ferry Phase 1 & 2	20.205	STP-5461 (609)	-	(203,210)
Old Lemay Ferry Safety Improvements	20.205	STP-5461 (611)	-	(10,133)
Old Hwy M	20.205	STP-5445 (605)	-	20,194
Okd State Route 21 at East West Four Ridge Inter	20.205	STP-5462 (608)	-	(134,941)
Old State Route 21 At Lions Den Inter	20.205	STP-5462 (607)	-	(174,952)
Rougly Kiepper Road Bridge	20.205	STP-5403 (685)	-	301,841
Saline Rd. Improvements Phase 1	20.205	STP-5469 (603)	-	88,910
Seckman Road Phase 1	20.205	STP-7202 (602)	-	94,208
Seckman Road @ Mastodon Park Phase 2	20.205	STP-5461 (612)	-	831,912
Seckman Road Roundabout Phase 2	20.205	STP-5403 (686)	-	210,713
Seckman @ Mastodon	20.205	STP-7202 (604)	-	393,776
Sycamore Lane Bridge	20.205	BRO-B050 (023)	-	17,627
Whitehead Road Bridge	20.205	STP-5403 (675)	-	(126,821)
Dulin Creek	20.205	STP-9901 (657)	-	17,912
Total Passed Through Missouri Department of Transportation	20.205		-	5,426,892
Passed Through Missouri Division of Highway Safety:				
Highway Planning and Construction				
(Work Zone Enforcement)	20.205	22-FWZE-M-002	-	40,657
Total Passed through Missouri Division of Highway Safety			-	40,657
Subtotal Assistance Listing Number 20.205			-	5,467,549
State and Community Highway Safety	20.600	24-PT-02-117	-	143,882
	20.600	25-PT*-02-127	-	34,726
Total State and Community Highway Safety			-	178,608
National Priority Safety Programs	20.616	24-MZHVE-05-021	-	13,423
	20.616	25-BGLE-16-003	-	3,747
	20.616	25-B8ADDLE-13-006	-	2,547
Total National Priority Safety Programs			-	19,717
Total Highway Safety Cluster			-	198,325
Passed Through Missouri Department of Transportation				
Alcohol Open Container Requirements	20.607	24-154-AL-111	-	176,984
	20.607	24-154-AL-109	-	98,162
	20.607	25-ENF-03-118	-	158,497
	20.607	25-ENF-03-116	-	12,445
	20.607	24-154-AL-110	-	114,346
	20.607	25-ENF-03-117	-	41,429
	20.607	23-154-AL-084	-	30,886
Total Alcohol Open Container Requirements			-	632,749
Total U.S. Department of Transportation			-	6,298,623

See accompanying Notes to Schedule of Expenditures of Federal Awards

THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024

Program Title	Assistance Listing Number	Pass-Through Identification Number	Passed-through to Subrecipients	Expenditures
<u>U.S. Department of the Treasury</u>				
Direct:				
COVID 19 State and Local Fiscal Recovery Fund	21.027	N/A	\$ 965,435	8,459,295
Passed Through Missouri Department of Social Services				
Child Sexual Assault Investigation Services	21.027	DSS23NF001	-	10,000
Total Passed Through Missouri Department of Social Services			-	10,000
Passed Through Missouri Department of Natural Resources				
COVID 19 State and Local Fiscal Recovery Fund	21.027	DNR-SW-6930D6268973	-	59,120
COVID 19 State and Local Fiscal Recovery Fund	21.027	DNR-HC-B1B603B534E7	-	207,800
Total Passed Through Missouri Department of Natural Resources			-	266,920
Subtotal Assistance Listing Number 21.027			965,435	8,736,215
Passed Through Missouri Department of Natural Resources				
COVID 19 Local Assistance and Tribal Consistency Fund	21.032	LATCF-2030	-	53,627
Total Passed Through Missouri Department of Natural Resources			-	53,627
Total U.S. Department of the Treasury			965,435	8,789,842
<u>U.S. Election Assistance Commission</u>				
Passed Through Missouri Secretary of State's Office				
2024 HAVA Election Security Grants	90.404	N/A	-	38,750
Total Passed Through Missouri Secretary of State's Office			-	38,750
Total U.S. Election Assistance Commission			-	38,750
<u>U.S. Department of Health and Human Services</u>				
Direct:				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	DH240054912	-	156,940
Passed Through Missouri Department of Social Services				
Child Support Enforcement	93.563	COUNTY FIPS #099-06	-	281,414
93.563		COUNTY FIPS #29-099-01	-	2,474
Total Child Support Enforcement			-	283,888
Total U.S. Department of Health and Human Services			-	440,828
<u>U.S. Executive Office of the President</u>				
Passed Through Missouri State Highway Patrol:				
High Intensity Drug Trafficking Areas Program	95.001	G24MW0001A-JJ	-	128,758
95.001		G23MW0001A-JJ	-	6,642
Total High Intensity Drug Trafficking Areas Program			-	135,400
Total U.S. Executive Office of the President			-	135,400
<u>Federal Emergency Management Agency</u>				
Passed Through Missouri State Emergency Management Agency				
Emergency Management Performance Grants	97.042	EMK-2024-EP-05000-045	-	74,923
97.042		EMK-2023-EP-APP-0004-047	-	48,249
Subtotal Assistance Listing Number 97.042			-	123,172
St. Louis Fusion Center Personnel	97.067	23U101-FCFUNDSDJEFFCO	-	55,411
97.067		22U005-FCFUNDSDJEFFCO	-	64,022
Subtotal Assistance Listing Number 97.067			-	119,433
Total Passed Through Missouri State Emergency Management Agency			-	242,605
Total Federal Emergency Management Agency			-	242,605
<u>U.S. Department of Homeland Security</u>				
Passed Through Missouri Department of Public Safety:				
Urban Areas Security Initiative "UASI" Equipment & Supplies Grant	97.067	EMW-2020-SS-00051	-	87,860
Total Passed Through Missouri Department of Public Safety			-	87,860
Subtotal Assistance Listing Number 97.067			-	207,293
Total U.S. Department of Homeland Security			-	87,860
Total Expenditures of Federal Awards			\$ 965,435	\$ 18,364,237

See accompanying Notes to Schedule of Expenditures of Federal Awards

**THE COUNTY OF JEFFERSON, MISSOURI
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
DECEMBER 31, 2024**

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, 2024. 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 21.027, 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, 2024**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes X no

Significant deficiency(ies) yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes X no

Significant deficiency(ies) X yes 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)?

X yes _____ no

Identification of major federal programs:

Assistance Listing Number

21.027

Name of Federal Program or Cluster

COVID-19 Coronavirus State and Local Fiscal Recovery Funds

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

\$ 750,000

Auditee qualified as low-risk auditee?

**THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

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

2024-001	Suspension and Debarment
Federal Agency	U.S. Department of Treasury
Federal Program Name	COVID-19 Coronavirus State and Local Fiscal Recovery Effort
Assistance Listing Number	21.027
Award Period	March 2020 – December 2026
Pass-through Entity	N/A – direct award
Type of Finding	Significant Deficiency in Internal Control over Compliance, Other Matters
Criteria Specific Requirement	or Some federal programs are subject to suspension and debarment requirements, which are designed to ensure that federal funds are not awarded to individuals or entities that have a history of noncompliance with federal regulations or that pose a risk to the integrity of federal programs. The suspension and debarment regulations require recipients of federal funding to ensure contractors and subrecipients are not suspended or debarred by the federal government prior to executing a contract.
Condition	The County did not have a process implemented to perform suspension and debarment assessments for new contracts funded by federal awards. In 2025, the County performed a suspension and debarment assessment for the eight contracts tested that were applicable to the suspension and debarment requirements funded by federal monies. Going forward, the County will perform suspension and debarment assessments for all new contracts.
Questioned Costs	None

**THE COUNTY OF JEFFERSON, MISSOURI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

Context	Procurement was direct and material to the Coronavirus State and Local Fiscal Recovery Effort. Suspension and debarment assessments were performed but after the contract was awarded. As a result, the suspension and debarment assessments were performed late.
Cause	Prior to 2025, the County did not have a process to perform suspension and debarment assessments outlined in 2 CFR sections 416.1(a), 416.1(b) and 417.215(a)(1) and in 7 CFR section 210.21(g), 215.14a(e), 220.16(f), and 225.17(e).
Effect	Federal funding could be spent on organizations that are suspended or disbarred.
Recommendation	The County should ensure that suspension and debarments checks are performed on contracts above \$25,000 that are funded through federal awards.
Repeat Finding	No
Views of Responsible Officials	There is no disagreement with the audit finding.



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