



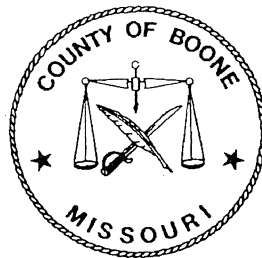
COMPREHENSIVE ANNUAL FINANCIAL REPORT

BOONE COUNTY, MISSOURI

YEAR ENDING DECEMBER 31, 2004

BOONE COUNTY, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR
JANUARY 1, 2004 THROUGH DECEMBER 31, 2004

PREPARED BY
JUNE E. PITCHFORD
COUNTY AUDITOR



BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2004

Table of Contents

	Page
INTRODUCTORY SECTION	
Letter of Transmittal	III
Certificate of Achievement for Excellence in Financial Reporting	VIII
Elected Officials	IX
Organizational Chart for Boone County, Missouri	X
FINANCIAL SECTION	
Independent Auditors' Report	3
Management's Discussion and Analysis	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	18
Statement of Activities	19
Fund Financial Statements:	
Balance Sheet—Governmental Funds	20
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	21
Statement of Revenues, Expenditures, and Changes in Fund Balances— Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	23
Statement of Net Assets—Proprietary Funds	24
Statement of Revenues, Expenses, and Changes in Fund Net Assets—Proprietary Funds	25
Statement of Cash Flows—Proprietary Funds	26
Statement of Fiduciary Net Assets—Fiduciary Funds	27
Statement of Changes in Fiduciary Net Assets—Fiduciary Funds	28
Notes to Basic Financial Statements	29

(Continued)

BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2004

Table of Contents (Continued)

FINANCIAL SECTION (Continued)	Page
Budgetary Comparison Information—Required Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual— General Fund—Unaudited	60
Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual— Road and Bridge Fund—Unaudited	67
Schedule of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual— Law Enforcement Services Fund—Unaudited	68
Notes to Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual— General Fund, Road and Bridge Fund, and Law Enforcement Services Fund—Unaudited	69
Combining and Individual Fund Financial Statements and Schedules—Other Supplementary Information:	
Combining Balance Sheet—Nonmajor Governmental Funds	72
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances— Nonmajor Governmental Funds	73
Special Revenue Funds:	74
Combining Balance Sheet—Nonmajor Special Revenue Funds	76
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—Nonmajor Special Revenue Funds	78
Special Building Project—Citizen Contribution Fund—Schedule of Revenues, and Changes in Fund Balance—Budget and Actual (Budget Basis) —Unaudited	80
Assessment Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	81
E-911 Emergency Telephone Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	82
Domestic Violence Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	83
Hospital Profit Share Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	84

(Continued)

BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2004

Table of Contents (Continued)

FINANCIAL SECTION (Continued)	Page
Special Revenue Funds (Continued)	
Local Emergency Planning Committee Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	85
Collector Tax Maintenance Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	86
Fairground Maintenance Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	87
Election Services Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	88
Sheriff Forfeiture Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Budget Basis)—Unaudited	89
Sheriff Training Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	90
Public Safety Citizen Contribution Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	91
Local Law Enforcement Grant Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	92
Sheriff Civil Charges Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	93
Sheriff Revolving Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	94
Prosecuting Attorney Training Fund—Schedule of Revenues, Expenditures and Changes in Fund Balance—Budget and Actual (Budget Basis)	95
Prosecuting Attorney Tax Collection Fund—Schedule of Revenues, Expenditures and Changes in Fund Balance—Budget and Actual (Budget Basis)	96
Prosecuting Attorney Contingency Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	97

(Continued)

BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2004

Table of Contents

(Continued)

FINANCIAL SECTION (Continued)	Page
Special Revenue Funds (Continued)	
Prosecuting Attorney Bad Check Collection Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	98
Prosecuting Attorney Forfeiture Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	99
Record Preservation Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	100
Family Services & Justice Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	101
Circuit Drug Court Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	102
Administration of Justice Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	103
Neighborhood Improvement Districts Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	104
Law Library Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	105
Debt Service Funds:	107
Combining Balance Sheet—Nonmajor Debt Service Funds	108
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—Nonmajor Debt Service Funds	109
Series 1994 Neighborhood Improvement District Bond Fund—Road—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	110
Series 1996 Neighborhood Improvement District Bond Fund—Road—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	111
Series 1998 Neighborhood Improvement District Bond Fund—Road—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	112

(Continued)

BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2004

Table of Contents

(Continued)

FINANCIAL SECTION (Continued)	Page
Debt Service Funds (Continued)	
Series 2000A Neighborhood Improvement District Bond Fund—Sewer—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	113
Series 2000B Neighborhood Improvement District Bond Fund—Road—Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Budget Basis)—Unaudited	114
Series 2001 Neighborhood Improvement District Bond Fund—Road—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	115
Capital Projects Funds:	117
Combining Balance Sheet—Nonmajor Capital Project Funds	118
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—Nonmajor Capital Project Funds	119
Courthouse Expansion Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	120
Government Center/Johnson Building Construction Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	121
Juvenile Justice Center Expansion Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	122
City/County Health Facility—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	123
General Capital Fund—Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual (Budget Basis)—Unaudited	124

(Continued)

BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2004

Table of Contents (Continued)

	Table	Page
STATISTICAL SECTION (Unaudited)		139
Government-wide Expenses by Function	1	140
Government-wide Revenues by Source	2	141
General Governmental Expenditures by Function	3	142
General Governmental Revenues by Source	4	143
Property Tax Levies and Collections	5	144
Assessed and Estimated Actual Value of Taxable Property	6	145
Property Tax Rates – Direct and Overlapping Governments	7	146
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	8	147
Computation of Legal Debt Margin	9	148
Computation of Direct and Overlapping Debt	10	149
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures	11	150
Revenue Bond Coverage – Hospital Bonds	12	151
Principal Taxpayers	13	152
Property Value and Construction	14	153
Demographic Statistics	15	154
Demographic Statistics	16	155
Largest Employers	17	156

BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

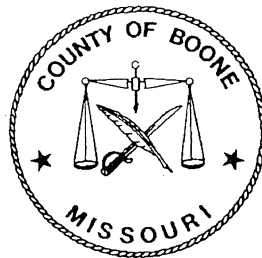
Year Ended December 31, 2004

Table of Contents

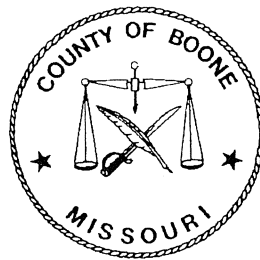
(Continued)

FINANCIAL SECTION (Continued)	Page
Internal Service Funds:	125
Combining Statement of Net Assets—Internal Service Funds	126
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets—Internal Service Funds	127
Combining Statement of Cash Flows—Internal Service Funds	128
Fiduciary Funds:	129
Combining Statement of Fiduciary Net Assets—Private-Purpose Trust Funds	131
Combining Statement of Changes in Fiduciary Net Assets—Private-Purpose Trust Funds	132
Combining Statement of Fiduciary Net Assets—Agency Funds	133
Combining Statement of Changes in Assets and Liabilities—Agency Funds	134

(Continued)



INTRODUCTORY SECTION





BOONE COUNTY AUDITOR

JUNE E. PITCHFORD

BOONE COUNTY GOVERNMENT CENTER

801 East Walnut, Room 205 • Columbia, MO 65201-4890 • (573) 886-4275 OFFICE • (573) 886-4280 FAX

June 22, 2005

Honorable County Commissioners and Citizens of
Boone County, Missouri:

The Comprehensive Annual Financial Report of Boone County, Missouri for the fiscal year ended December 31, 2004, is hereby submitted.

The Comprehensive Annual Financial Report (CAFR) is in conformance with the standards for financial reporting of the Governmental Accounting Standards Board (GASB) and the Government Finance Officers Association of the United States and Canada (GFOA). Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of my knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operation. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

The County's basic financial statements have been audited by KPMG LLP, an independent certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the County for the fiscal year ended December 31, 2004, are free of material misstatement. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unqualified opinion that the County's basic financial statements for the fiscal year ended December 31, 2004, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditors' report is presented as the first component of the financial section of this report.

Reporting Entity

The County is a political subdivision of the State of Missouri, providing a broad range of public services required by state law. For financial reporting purposes, the *reporting entity* is comprised of the County (the primary government) including all funds, agencies, and departments that make up its legal entity as well as any legally separate entities that meet criteria established by the Governmental Accounting Standards Board for inclusion in the reporting entity. Such entities are referred to as component units and they include legally separate entities over whom the County is able to impose its will or entities capable of imposing a financial benefit or burden on the County. Component units also include organizations that are financially dependent on the County.

The County has determined that the reporting entity should include one discretely presented component unit, the Boone Hospital Board of Trustees. This entity is financially dependent on the County in that all bond issues for hospital operations must be approved by the County Commission.

Government Structure

Boone County was organized in 1821 under applicable state statutes and continues under the same form of government to this day. Limited-scope policymaking and legislative authority is granted by the state statutes and vested in the County Commission, which consists of a Presiding Commissioner and two Associate Commissioners, each of whom serves full time. As the governing body, the County Commission is responsible for passing ordinances (to the extent permitted by statute), adopting the annual budget, managing county property, appointing committees, and hiring and supervising departmental directors. The Presiding Commissioner is elected at large and the two Associate Commissioners are each elected from within their respective district. Each serves a four-year term.

Boone County's statutory *elective* form of government differs significantly from a charter form of government or a municipal city-manager form of government. Independent elected officials are directly accountable to the people of the County and individually responsible for discharging the statutory functions of their office in accordance with state law. The County Commission has no authority to impose its will on other elected officials, except through its exclusive control of county property and the adoption of the annual budget.

CAFR Format

There are three main sections to a CAFR as described below.

The *Introductory Section* includes this transmittal letter, the Certificate of Achievement for Excellence in Financial reporting, a list of elected officials and the County's organizational chart(s).

The *Financial Section* includes the independent auditors' report, Management's Discussion and Analysis (MD&A), the basic financial statements for the County, required supplementary information, and other supplementary information.

The *Statistical Section* includes selected financial and demographic information, generally presented on a multi-year basis.

Accounting System, Internal Controls, and Budgetary Controls

The County uses a computerized accounting and budgetary system. The system provides (1) integrated general and subsidiary accounting of all county funds; (2) appropriation/encumbrance accounting and control; and (3) the ability to summarize and report revenue and expenditure data in a variety of ways for budgetary control, financial reporting, and managerial purposes.

In developing and evaluating the County's accounting system and the related policies and procedures, consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding

- The safeguarding of assets against loss from unauthorized use or disposition, and
- The reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived from it and that the evaluation of assets and benefits requires estimates

and judgments by management. All internal control evaluations occur within this framework and we believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County adopts an annual budget for all of its governmental funds and internal service funds. Project-length budgets are prepared and approved for capital projects and neighborhood improvement district projects; however, these are used as management tools and are not legally adopted. Unexpended and unencumbered appropriations for these budgets are re-appropriated as necessary in the following budget year.

The County Commission approves the annual budget at the departmental object (or class) level. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriations lapse at fiscal year-end, while open encumbrances are reported as reservations of fund balance at each year-end.

The County's fiscal year is the calendar year and the annual budgetary process is strictly governed by the timetable outlined in state statutes. Budgetary requests are due to the County Auditor by September 1st with a proposed comprehensive budget due from the County Auditor to the County Commission by November 15th. The County Commission may alter, modify, or change the proposed budget in any manner, except for the Court's budgets which may not be altered without the Court's consent or pursuant to mediation by the Judicial Finance Review Commission. The County Commission must comply with public notice and public hearing requirements and adopt the budget on or before January 10th. (In the year in which any Commissioner's term of office is expiring, this deadline is extended to January 31st.) In the event the County Commission does not adopt the budget, the preceding year's budget remains effective.

Factors Affecting Financial Condition

The information presented in the CAFR is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

Local economy. Boone County is situated in Central Missouri at the cross-roads of Interstate 70 and US Highway 63. It is a fast-growing county known for its highly educated work force, low cost of living, award-winning schools, and unique blend of rural and urban lifestyles. The County contains 685 square miles and includes six cities (Ashland, Centralia, Columbia, Hallsville, Rocheport, and Sturgeon) and three towns (Harrisburg, Hartsburg, and McBaine). Over the past ten years, the County's annual population growth rate has consistently out-paced that of the state. Of the County's current population of 141,367, 68 percent (96,130) reside in incorporated areas while 32 percent (45,237) reside in unincorporated areas.

The local economy reflects a balanced mix of retail, education, insurance, light manufacturing, construction, and finance. The County's largest city and county seat, Columbia, serves as a regional shopping area for central Missouri. The County is also home to the flagship campus of the University of Missouri, Columbia College, and Stephens College. In addition, the County serves as a regional medical center with 6 hospitals. The largest employers in the County include the University of Missouri, University Hospital and Clinics, Columbia Public Schools, Boone Hospital, insurance institutions, several light manufacturers, and the City of Columbia. The County's varied economic base contributes to economic and employment stability. The County's low unemployment rate of 2.3% is well below that of the state (5.7%) or the nation (5.5%).

Cash management policies and practices. The elected County Treasurer is responsible for the cash management and treasury functions of the County. Under the direction of the County Treasurer, the County manages a pooled funds investment program for all unrestricted cash. By investing available fund balances as part of the pooled cash account, the County achieves favorable interest rates. Cash temporarily idle during the year was invested in collateralized securities and investments. The average annual yield for fiscal year 2004 was 2.22 percent. This compares to an average yield of 1.35 percent for fiscal year 2003. The total carrying value of cash, cash equivalents, and investments at December 31, 2004 was \$108,597,841. Fiscal year 2004 investment income on a government-wide basis totaled \$256,721. This compares to \$220,320 for fiscal year 2003.

The County awarded its two-year depository contract with First National Bank for an initial two-year term beginning July 1, 2005. Under this contract, the County receives an annual interest rate equal to 30 basis points above the most recent auction rate for 90-day Treasury bills. Under the depository contract in effect during fiscal year 2004 (also with First National Bank), the County received an annual interest rate equal to 12 basis points.

County Commission Order and state statutes provide the framework for the County's investment policies. The County's broad investment objective is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All collateral on deposits was held either by the County or its agent in the County's name, or held by a financial institution's trust department in the County's name. Of the investments held by the County at December 31, 2004, 100 percent are classified in the category of lowest custodial credit risk as defined by the Governmental Accounting Standards Board.

Risk management. The County maintains broad form insurance coverage for property/casualty, general liability, workers compensation, inland marine, EDP, public officials' errors and omissions, law enforcement errors and omissions, and boiler and machinery. The County is a member of the Mid-America Regional Council Insurance Trust (MARCIT) and shares a full-time risk manager through that organization. Beginning in July 2005, the County intends to self-insure workers compensation risk and transfer the MARCIT coverage to MOPERM (Missouri Public Entity Risk Management fund), a shared risk pool established in 1986 through enabling state legislation.

The County maintains two Internal Service Funds to account for its self-insured coverage of County employees and their dependents for health and dental benefits. The county limits its risk through the establishment of maximum coverage amounts for claims and through the purchase of commercial reinsurance for claims in excess of the established health claim maximum. The Boone County Health Trust Committee, comprised of elected officials, county employees, and citizen advisors, is responsible for the risk management of these self-insured programs. As noted above, the County intends to self-insure its workers' compensation risk, under the authorization and oversight of the Missouri Division of Workers Compensation, and an appropriate internal service fund will be established to account for this activity.

County retirement plans. The County provides a 401(a) plan, the Boone County Matching Pension Plan, to eligible employees. The County's contributions equal participating employees' contributions to the County's Internal Revenue Code (IRC) section 457 deferred compensation plan, but not to exceed \$25 per bi-weekly pay period per each participant. The County's matching contributions for 2004 were \$161,808. This compares to a County contribution of \$157,043 in fiscal year 2003.

Legislation enacted in 1994 provides for a statewide county employee retirement plan administered through the County Employee Retirement Fund (CERF). This defined benefit plan is funded with fees and employee contributions. The County is not required to make any contributions but is permitted to make contributions. The county made contributions totaling \$39,085 in fiscal year 2004. This compares to contributions of \$43,084 in fiscal year 2003. A state-wide governing board of directors administers the plan.

The County offers its employees a deferred compensation plan established in accordance with IRC Section 457. The plan, available to all county employees, permits them to defer a portion of their salary until future years. All amounts of compensation deferred under the plan are held in trust for the exclusive benefit of plan participants and their beneficiaries.

Other Information

Single audit. The County is required to undergo an annual single audit of federal expenditures in conformity with the provisions of the Single Audit Act Amendments of 1996 and the United States Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-profit Organizations*. Information related to this single audit is included in a separate report.

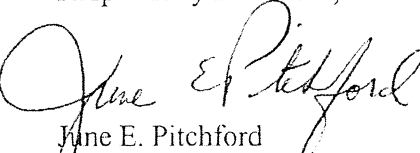
Certificate of Achievement. The County's CAFR for the fiscal year ended June 30, 2003, was awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). This was the 21st consecutive year the County has received this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for one year only. We believe that our current CAFR will continue to meet the Certificate of Achievement Program requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgment. I would like to recognize the County Commission and other elected officials for their part in planning and conducting the financial operations of the County. In addition, I want to express my appreciation to the staff members of the Boone County Auditor's office who assisted in the preparation of this report. Assistance was also provided by staff of other departments to whom I also express my appreciation.

Respectfully submitted,



June E. Pitchford
Boone County Auditor

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Boone County,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2003

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Ziehl

President

Jeffrey R. Emer

Executive Director

BOONE COUNTY, MISSOURI

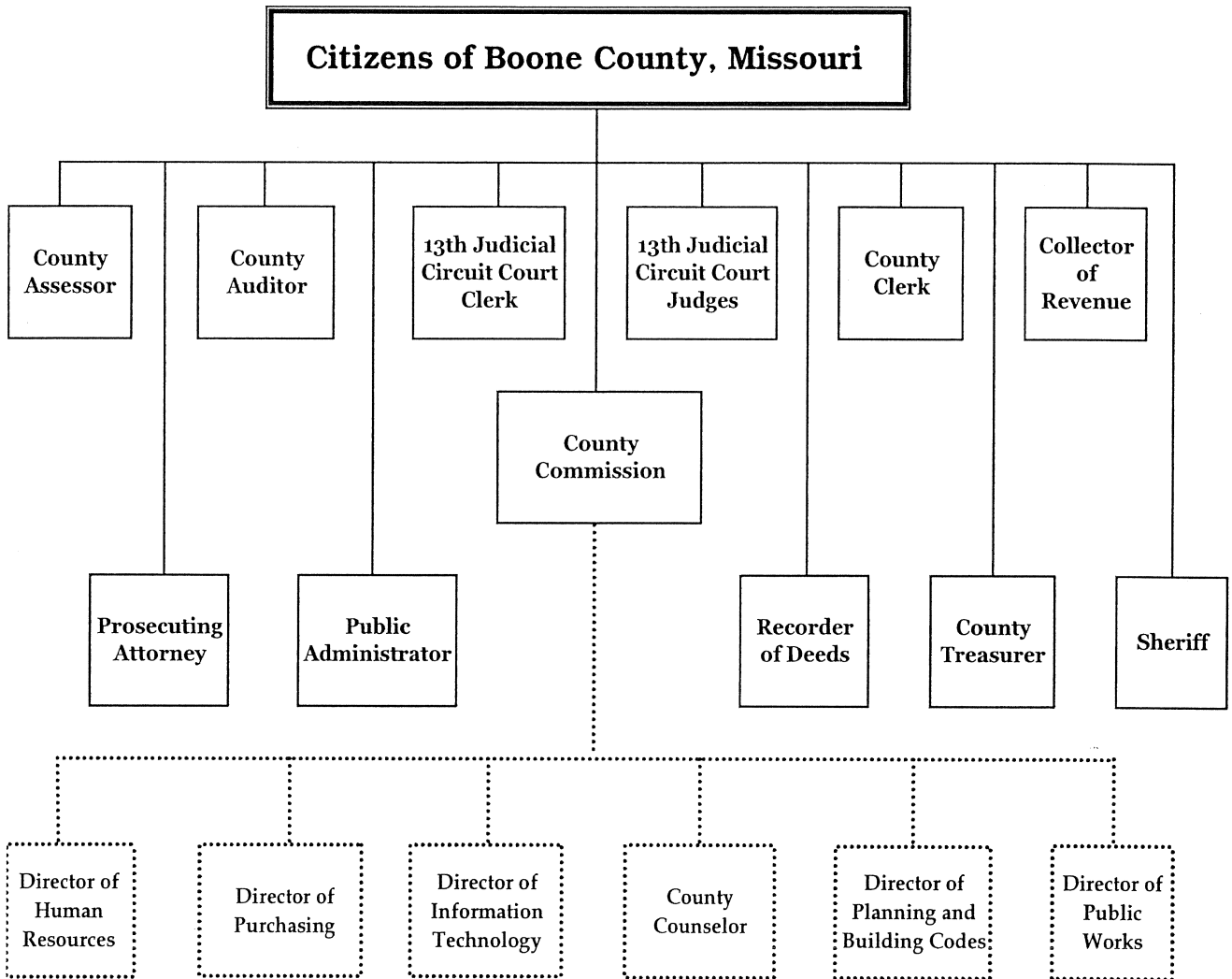
ELECTED OFFICIALS

For the Year Ended December 31, 2004

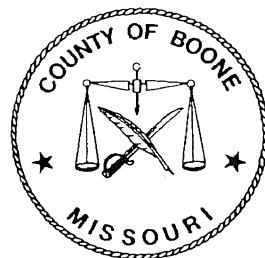
County Commission:

Presiding Commissioner	Keith Schnarre
Commissioner - District I	Karen M. Miller
Commissioner - District II	Skip Elkin
Circuit Clerk	Cheryl Whitmarsh
Recorder of Deeds	Bettie Johnson
County Clerk	Wendy S. Noren
Prosecuting Attorney	Kevin Crane
Sheriff	Ted Boehm
Auditor	June E. Pitchford
Collector of Revenue	Patricia S. Lensmeyer
Assessor	Thomas Schauwecker
Treasurer	Kay R. Murray
Public Administrator	Connie Hendren

Organizational Chart for Boone County, Missouri



FINANCIAL SECTION





KPMG LLP
Suite 900
10 South Broadway
St. Louis, MO 63102-1761

Independent Auditors' Report

To the County Commissioners of
Boone County, Missouri:

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Boone County, Missouri as of and for the year ended December 31, 2004, which collectively comprise Boone County, Missouri's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Boone County, Missouri's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component unit, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the discretely presented component unit were not audited in accordance with *Government Auditing Standards*. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Boone County, Missouri's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit, and the report of other auditors, provides a reasonable basis for our opinions.

In our opinion, based upon our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Boone County, Missouri as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated May 27, 2005 on our consideration of Boone County, Missouri's, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis on pages 5 through 15 and the Budgetary Comparison Information on pages 60 through 70 are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Boone County, Missouri's basic financial statements. The combining and individual fund financial statements and schedules—other supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information, except for that portion marked "unaudited," on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. These sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

KPMG LLP

St. Louis, Missouri
May 27, 2005

Management's Discussion and Analysis

This section of the County's Comprehensive Annual Financial Report presents a narrative overview and analysis of the financial activities of Boone County, Missouri, for the fiscal year ended December 31, 2004. For a complete understanding of the County's financial statements, please read the transmittal letter at the front of this report along with the County's financial statements, including the footnotes, which follow the Management's Discussion and Analysis.

Financial Highlights

- On a government-wide basis, net assets (the amount by which assets exceeded liabilities) at the close of the most recent fiscal year totaled \$58 million. Of this amount, approximately \$15.7 million is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.
- On a government-wide basis, Boone County's total net assets increased by \$4.58 million or approximately 9% during the fiscal year.
- On a government-wide basis, the cost of the County's governmental activities was \$34.5 million.
- At the close of the current fiscal year, Boone County's governmental funds reported combined ending fund balances of \$20.08 million, a decrease of \$1.28 million in comparison with the prior year. A significant portion of the combined ending fund balance, \$12.98 million, is available for spending at the government's discretion (i.e., it is *unreserved, undesignated* fund balance).
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$8.5 million. Of this amount, \$2.1 million is designated for capital improvements. Unreserved fund balance net of the capital designation, or \$6.39 million, represents 30% of expenditures. A portion of the unreserved fund balance, approximately \$1.76 million, was appropriated in the Fiscal Year 2005 budget.
- Boone County's total long-term debt decreased by \$530,600. The decrease was due to payment of scheduled principal obligations during the year.
- General fund revenues totaled \$20.89 million, which exceeded original budgetary estimates by \$236,000, or 1%.
- General fund expenditures were \$21 million, or 92% of budget, resulting in a favorable budgetary variance of \$1.85 million.
- The net decrease in fund balance in the General Fund of \$994,035 was primarily due to the acquisition of land and buildings during the year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Boone County's basic financial statements. The County prepares and issues a *Comprehensive Annual Financial Report* (CAFR), which provides extensive financial information beyond the minimum reporting requirements established by generally accepted accounting principles (GAAP). The CAFR consists of the following parts:

- Introductory Section, which includes the transmittal letter and general information;
- Management Discussion and Analysis (MD&A), (this part);
- The Basic Financial Statements, which include the government-wide and the fund financial statements as well as the notes to the basic financial statements;
- Required Supplementary Information, which includes budgetary comparison information for certain major funds and certain other required disclosures;
- Other Supplementary Information, which includes combining statements for non major governmental funds, internal service funds, and fiduciary funds, as well as budgetary comparison schedules for special revenue, debt service and capital project funds; and,
- Statistical Information

Government-wide Financial Statements

The first set of financial statements is the government-wide statements which report information about the County as a whole. These statements are a result of Governmental Accounting Standards Board (GASB) Statement No 34 and were new to the County's financial reporting in fiscal year 2003. They provide both long-term and short-term information about the County's overall financial condition. These financial statements are prepared using a full accrual basis of accounting in order to achieve a more corporate, or private-sector type presentation. The two government-wide statements, **Statement of Net Assets** and **Statement of Activities**, report the County's net assets and how they have changed from the previous year. The County does not provide services through *business-type activities* (such as a public utility); consequently, only *governmental activities* are included in the County's financial statements.

The **Statement of Net Assets** presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Increases and decreases in net assets may serve as a useful indicator of whether or not the financial position of the County is improving or deteriorating. The Statement of Net Assets also provides information on unrestricted and restricted net assets and net assets invested in capital assets, net of related debt.

The **Statement of Activities** presents information showing how the County's net assets changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of the timing of related cash flows. The Statement of Activities presents the various functions of the County and the degree to which they are supported by charges for services, federal and state grants and contributions, tax revenues, and investment income.

The government-wide financial statements include not only Boone County, Missouri itself (the *primary government*), but also a legally separate hospital board of trustees (a *component unit*) for which Boone County is financially accountable. Financial information for the component unit is

reported separately from the financial information of the primary government. The government-wide financial statements do not include any blended component units.

The government-wide financial statements may be found on pages 18-19.

Fund Financial Statements

The second set of statements is the fund financial statements which provide information about groupings of related accounts which are used to maintain control over resources for specific activities or objectives. The County uses fund accounting to demonstrate compliance with finance-related legal requirements. The fund financial statements provide detailed information about the County's most significant funds – not the County as a whole.

The County has three kinds of funds:

- *Governmental Funds.* Governmental funds reflect how general government services were financed in the short-term as well as what financial resources remain available for future spending to finance County services.

The County maintains numerous individual governmental funds according to their type (general, special revenue, debt service, and capital projects). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for funds that are considered to be a major fund; financial information for all non-major funds is summarized and presented in a single column. Individual fund data for each of the non major governmental funds is provided in the form of combining statements.

Fund financial statements for governmental funds are prepared using a modified accrual basis of accounting which differs from the full-accrual basis of accounting used to prepare the government-wide financial statements. Because of the resulting differences, a reconciliation of the fund financial statements to the government-wide financial statements is provided.

- *Proprietary Funds.* Proprietary funds offer short-term and long-term financial information about services which the County provides through a business-type operation, using a full accrual basis of accounting. The County does not operate enterprise activities, where the customers are primarily external to the County, such as with a public utility. However, the County does operate several internal service activities, where the customers are internal County departments, such as Facilities Maintenance and Housekeeping.
- *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of individuals or entities external to the County. The County's fiduciary responsibilities are summarized and reported by type: pension trust fund, private-purpose trust funds, and agency funds. These assets are restricted as to purpose and use or are being held by the County on behalf of others and do not represent discretionary assets of the County. Therefore, these assets are not presented as a part of the government-wide financial statements.

Financial Analysis of the County as a Whole

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The Statement of Activities is used to report changes in net assets resulting from operations of the fiscal year just ended.

Net Assets

On a government-wide basis, the County's net assets were approximately \$58.06 million at fiscal year end, an increase of \$4.58 million over the previous year, as shown in the table below.

Boone County, Missouri Schedule of Net Assets As of December 31,

	2004	2003
	Governmental	Governmental
	Activities	Activities
Assets:		
Current and other assets	\$ 25,851,834	28,810,107
Capital assets, net	42,164,895	37,096,850
Total assets	<u>68,016,729</u>	<u>65,906,957</u>
Liabilities:		
Long-term debt outstanding	6,507,821	7,038,421
Other liabilities	3,451,852	5,389,059
Total liabilities	<u>9,959,673</u>	<u>12,427,480</u>
Net Assets:		
Invested in capital assets, net of related debt	38,159,971	33,367,459
Restricted	4,229,839	4,984,204
Unrestricted	15,667,246	15,127,814
Total net assets	<u>\$ 58,057,056</u>	<u>53,479,477</u>

The largest portion of the County's net assets, or approximately 66%, reflects its investment of more than \$38 million in capital assets, less any related outstanding debt used to acquire these assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be liquidated for the liabilities.

Included in the County's total net assets is \$4.2 million which represents resources that are subject to external restrictions (including statutory restrictions) as to how they may be used. The remaining net assets of \$15.67 million are unrestricted and may be used to meet the government's obligations to citizens and creditors.

There was a decrease of \$754,000 in restricted net assets. Approximately \$540,000 is the result of reductions in the net assets subject to statutory restrictions. The balance of the decrease is due to reductions in the net assets restricted for debt service.

The government's net assets increased by \$4.58 million during the fiscal year just ended. This compares to an increase of \$4.96 million for the previous fiscal year. A discussion and analysis of the various factors resulting in this increase are presented in the following section.

Governmental Activities

The following schedule shows the revenues and expenses for the County's activities for the current fiscal year as compared to previous fiscal year.

Boone County, Missouri Schedule of Changes in Net Assets For the Fiscal Years Ended December 31,

	2004 Governmental Activities	2003 Governmental Activities
Revenues:		
Program revenues:		
Charges for services	\$ 5,224,890	5,289,536
Operating Grants and Contributions	4,138,405	4,248,591
Capital Grants and Contributions	537,212	1,136,706
General revenues:		
Property Taxes	3,139,387	3,149,292
Sales Taxes	23,873,177	22,830,022
Franchise Taxes	175,724	164,694
Investment income	256,721	220,320
Hospital lease revenue	1,430,923	1,404,518
Other	313,951	555,255
Total revenues	<u>39,090,390</u>	<u>38,998,934</u>
Expenses:		
Policy and administration	6,776,220	6,024,342
Law enforcement and judicial	15,218,767	14,861,271
Environment, public buildings and infrastructure	10,216,603	10,636,282
Community health and public services	1,112,171	1,197,204
Economic vitality	66,000	66,000
Beautification and recreation	36,819	27,291
Protective inspection	895,051	823,532
Interest and fiscal charges	191,180	401,632
Total expenses	<u>34,512,811</u>	<u>34,037,554</u>
Increase in net assets	\$ 4,577,579	4,961,380
Net assets, beginning of year	<u>53,479,477</u>	<u>48,518,097</u>
Net assets, end of year	<u><u>58,057,056</u></u>	<u><u>53,479,477</u></u>

The County's total revenue on a government-wide basis was \$39 million, an increase of \$91,000 over the previous fiscal year. All taxes combined comprise 70% of total revenues, with sales tax as the single largest source of revenue accounting for 61% of all County revenue. Charges for services and grants and other support account for 13% and 12%, respectively, of County revenues. The remaining 5% of County revenues are derived from hospital lease revenues, investment income, and other revenue.

The total cost of all programs and services was \$34.5 million, an increase of approximately \$500,000 over the previous year. The County's expenses cover a broad range of services typically provided by county government. Law Enforcement and Judicial expenses account for 44% of total expenses followed by 30% for Environment and Infrastructure (primarily road and bridge activities). These areas also account for the largest burden on general tax revenues in the amount of \$11.6 million and \$8.3 million, respectively.

As previously noted, governmental activities increased the County's net assets by \$4.58 million compared to an increase of \$4.96 million the previous year. Key factors contributing to this increase are identified below. These factors are largely unchanged from the prior year.

- Economically sensitive sales tax revenue performed better than expected. Budgetary expectations assumed 2.5% growth, consistent with state-wide and national trends. However, local economic activity was stronger than anticipated, with an actual annual growth rate of 4.7%.
- The County made significant investment in capital assets, using current and accumulated resources rather than debt to finance the additions. During fiscal year 2004, the use of current period revenues for investment in capital assets exceeded the increase in annual depreciation expense, thus increasing net assets. In addition, the County received approximately \$245,000 in capital grant revenue which was used in the construction of the Boone County-City of Columbia Health Facility.
- Revenues exceeded expenses in the County's Road and Bridge Fund, a major special revenue fund, by approximately \$3.0 million, thus increasing the County's net assets reported on a government-wide basis. Overall spending in the Road and Bridge Fund was less than the current revenues; however, the increase is also attributable to the use of approximately \$1.8 million of current revenues for investment in capital assets that will be depreciated over future years as well as \$60,000 capital contribution revenue associated with developer-donated infrastructure.
- Revenues exceeded expenses in several of the County's special revenue funds which are established by state statute and are subject to the appropriation authority of specific elected officials. Such funds include the Record Preservation Fund (Recorder of Deeds), the Tax Maintenance Fund (Collector of Revenue), the Election Services Fund (County Clerk), the Assessment Fund (Assessor), and the Sheriff Civil Charges Fund (Sheriff). Combined, these account for approximately \$200,000 increase in net assets. The nature of these funds is such that resources (net assets) may be accumulated over several years in order to finance larger expenditures in certain future years.

Financial Analysis of the County's Funds

As previously mentioned, the purpose and focus of the County's governmental funds is significantly different than that of the government-wide financial statements. A discussion and analysis of the County's three types of fund financial statements (governmental funds, proprietary funds, and fiduciary funds) is presented below.

General Fund and Other Governmental Funds

The focus of the County's governmental funds is to provide information on the inflows, outflows, and balances of resources that are available for spending as well as to demonstrate compliance with statutory and other legal requirements. As a result, the fund financial statements reflect a *current financial resources* focus rather than a *total economic resources* focus which is used in the government-wide financial statements.

Given the focus of the fund financial statements, an unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$8.5 million, of which \$2.1 million is designated for capital improvements, resulting in an unreserved and undesignated fund balance of \$6.4 million. As a measure of the General Fund's liquidity, it may be useful to compare this amount to total fund expenditures, for a ratio of 30%, or to the sum of expenditures and transfers out, which calculates to 29%. A portion of the unreserved fund balance, approximately \$1.76 million, was appropriated in the Fiscal Year 2005 budget.

The total fund balance in the County's General Fund decreased by \$994,035 or by 10%. The change in the current fiscal year's fund balance is primarily due to the following factors.

- Acquisition of downtown land and buildings during the year at a cost of more than \$900,000;
- Actual spending exceeded revenues for the year by approximately \$120,000. The approved budget authorized maximum spending in excess of revenues by \$1.8 million; however, actual spending was never expected to reach the levels authorized by the budget. Historically, actual spending in the General Fund is approximately 93% to 95% of budgeted amounts. This budgetary savings is the result of not spending the mandatory emergency appropriation, which is 3% of budgeted expenditures, combined with other general savings across a wide array of departments and accounts.

The total fund balance in the County's Road and Bridge Fund increased by \$1.4 million or 38%, to \$5.16 million. This increase is primarily due to better-than-expected sales tax revenues, revenues exceeding expenditures for the period, and an increased reserved fund balance for open encumbrances at the end of the year. Of the total fund balance, the unreserved portion of \$2.9 million compares very closely to \$2.6 million of the prior year. A significant portion of the unreserved fund balance, approximately \$1.7 million, was appropriated in the 2005 budget.

The fund balance in the County's Law Enforcement Services Fund increased by approximately \$91,000 or 12%. This increase is primarily due to actual spending levels falling below budgeted amounts.

Fund balances in the County's non major governmental funds decreased by a combined amount of \$1.8 million, or 27%. The decrease is due to spending in capital project funds, particularly the Juvenile Justice Center Expansion Fund and the City-County Health Facility Fund. County resources, including bond proceeds received in fiscal year 2003 were expended in 2004, thus resulting in a decrease in fund balance in the current year.

Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

As previously noted, the County does not operate enterprise funds; however it does operate several internal service funds. At the end of the fiscal year, the unrestricted net assets for the County's various internal service funds were as follows:

• Self-Insured Health Plan:	\$598,134
• Self-Insured Dental Plan:	\$ 30,085
• Facilities and Grounds:	\$173,813
• Capital Repair and Replacement:	\$718,845
• Building Utilities:	\$107,175

Fiduciary Funds

The County maintains a fiduciary fund for the assets of the pension trust fund for Boone County Matching Pension Plan for county employees. As of the end of the current fiscal year, the net assets of the pension fund totaled \$962,931, representing an increase of \$200,970, or 26%, in total net assets from the previous year. The change is primarily due to employer matching contributions and investment income.

The County is trustee for two private-purpose trust funds. At the end of the current fiscal year, net assets of the trust funds totaled \$39,507, representing a decrease of \$468 in net assets from the previous year. The change is due to contributions and investment income exceeding distributions made from the trust funds, pursuant to the trust agreements.

The County is the custodian of numerous agency funds. The most common use of agency funds is to account for pass-through activity associated with property tax collection and distribution; however, the County administers numerous agency funds for various other purposes such as pass-through criminal costs, inmate funds, and unclaimed fees. Since, by definition, all assets of the agency funds are held for the benefit of other entities, there are no net assets to discuss. As of the end of the current fiscal year, the combined gross assets of the agency funds totaled over \$104 million.

General Fund Budgetary Highlights

The final budget for the County's General Fund represents the original budget plus any supplemental appropriations approved during the year, combined with transfers of budgeted funds between departments and accounts. Prior year encumbrances are accounted for as a reservation of fund balance and are not added to the subsequent year's budget. Supplemental appropriations to the General Fund for the year totaled approximately \$370,000 and represent budgetary increases associated with various grants received during the year. As previously noted, actual revenues exceeded budgetary estimates for the year and actual expenditures were less than appropriations resulting in a combined favorable budgetary variance. Revenues exceeded budgetary estimates by 1% and expenditures totaled 92% of budget. Appropriate adjustments were implemented in the Fiscal Year 2005 budget process, depending on the causal factors of the variances. However, as previously noted, actual spending in the General Fund is consistently less than budget due to the unspent emergency appropriations and miscellaneous savings across a variety of departments and accounts.

Capital Assets and Debt Administration

Capital Assets

The County had invested over \$42 million in a broad range of capital assets (net of accumulated depreciation) at the close of the fiscal year. This amount represents a net increase of more than \$5 million or 14%, over last year. Detailed information is provided in the schedule below.

Boone County, Missouri Schedule of Changes in Capital Assets, Net of Accumulated Depreciation December 31,

	2004	2003
	Governmental	Governmental
	Activities	Activities
Land	\$ 5,111,572	4,650,515
Construction in progress	1,478,753	2,228,000
Works of art	120,228	120,228
Buildings and improvements	28,333,610	24,272,854
Vehicles and equipment	4,969,887	4,488,908
Office furniture and equipment	471,142	271,849
Infrastructure	1,679,703	1,064,496
Total capital assets	\$ <u>42,164,895</u>	<u>37,096,850</u>

This year's major capital asset additions included:

- More than \$5 million in land and building acquisition as well as construction related to the Health Facility, Juvenile Justice Center, and the South Facility (Road and Bridge) projects.
- \$1.7 million in routine acquisitions and replacements of vehicles and equipment and office furniture and equipment.

For government-wide financial presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements, however, record capital asset purchases as expenditures and ignore depreciation. Depreciation expense of \$1.53 million was recognized in the government-wide financial statements for fiscal year 2004; this compares to \$1.59 for the previous year. Depreciation expense was slightly less in the current year due to numerous assets reaching full depreciation during the year. In addition, significant capital expenditures related to land, buildings, and construction resulted in depreciation for only a small portion of the year as a result of the timing of the acquisition.

Capital asset retirements and disposals in the current year of approximately \$157,000 (net of accumulated depreciation) consisted of miscellaneous vehicles, office furniture, and equipment. Under the provisions of GASB 34, the County was required to begin *prospective* reporting of all general infrastructure assets beginning in fiscal year 2003, the year of implementation. The County's deadline for *retroactively* reporting all general infrastructure assets is fiscal year 2006. The County is continuing its efforts to compile the information needed to comply with the retroactive reporting requirement. Accordingly, amounts presented in the schedule above and in other sections of this CAFR reflect prospective reporting only at this time.

Additional information on Boone County's capital assets can be found in note 8 on page 45 of this report.

Long-term Debt

The schedule below summarizes the changes in net outstanding debt. As previously noted, the County does not report business type activities; accordingly, all debt is attributable to governmental activities.

Boone County, Missouri Schedule of Changes in Net Outstanding Debt December 31,

	Fiscal Year 2004	Fiscal Year 2003
Governmental Activities		
General Obligation Debt	\$ 785,000	959,000
Special Obligation Debt	4,930,000	5,240,000
Capital Lease Obligation	36,454	72,064
Unamortized premiums	78,834	84,674
Accrued compensated absences	677,533	682,683
Total	\$ 6,507,821	7,038,421

At the end of the current fiscal year, the County had long-term liabilities for governmental activities in the amount of \$6.5 million compared to \$7.04 million from the previous year. Of this amount, \$785,000 are general obligation bonds issued for the Neighborhood Improvement District program and are being retired through special assessments; \$4,930,000 million are special obligation bonds being retired through general fund appropriations; \$36,000 is associated with a capital lease and is being retired through general fund appropriations, \$78,000 is the result of unamortized premiums; and, \$678,000 is associated with accrued compensated absences. No long-term debt was issued during the year and the overall decrease in long-term debt for the County is the result of principal payments for outstanding bonds and the capital lease that were made during the year.

Additional information on Boone County's long-term debt can be found in note 9 on page 48 of this report.

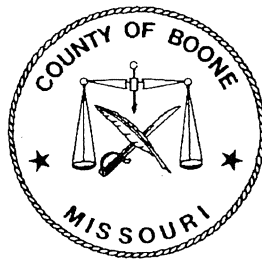
Economic Outlook

The unemployment rate for Boone County remains significantly lower than the state and national averages. Assessed valuation continues to grow and the local economy appears stable with sales tax revenue currently growing at a rate of 4%. Currently enacted reductions in state revenue are expected to continue; however, no additional reductions are expected at this time. All of these factors were considered in preparing the Boone County budget for fiscal year 2005 and contribute to the overall stability of the Boone County's budget.

During the current fiscal year, unreserved, undesignated fund balance in the general fund decreased to \$6.39 million, of which approximately \$1.76 million was appropriated in fiscal year 2005. As previously noted, it is very unlikely that unreserved, undesignated fund balance will decrease by this full amount. It is intended that the use of available fund balance will avoid the need to raise taxes or reduce appropriations during the 2005 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the finances of Boone County, Missouri, for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to the office of Boone County Auditor, Roger B. Wilson Government Center, 801 E. Walnut, Room 205, Columbia, MO 65201.



BOONE COUNTY, MISSOURI
BASIC FINANCIAL STATEMENTS

BOONE COUNTY, MISSOURI

STATEMENT OF NET ASSETS
DECEMBER 31, 2004

	Primary Government	Component Unit
	Governmental Activities	Boone Hospital Trustees
ASSETS		
Cash and cash equivalents	\$ 3,620,328	13,349,556
Investments	10,104,809	41,448,917
Accrued interest	25,675	387,601
Accounts receivable	292,010	84,122
Commissions receivable	1,356,940	-
Property taxes receivable, net	2,534,170	-
Assessments receivable	718,178	-
Sales taxes receivable	4,363,781	-
Due from other governments	777,557	-
Due from others	4,450	12,394,799
Loans receivable	32,284	-
Deferred charges	146,981	471,126
Prepaid items	25,967	16,428
Restricted assets	1,848,704	3,346,149
Capital assets, net:		
Nondepreciable	6,710,553	6,886,417
Depreciable	35,454,342	40,958,621
Total assets	<u>68,016,729</u>	<u>119,343,736</u>
LIABILITIES		
Accounts payable	2,510,353	2,568,437
Wages payable	264,322	-
Accrued liabilities	55,862	-
Due to others	33,437	-
Estimated liability for claims incurred but not paid	121,227	-
Deferred revenue	390,021	-
Interest payable	76,630	658,777
Long-term liabilities:		
Due within one year	1,144,827	2,115,000
Due within more than one year	5,362,994	30,945,806
Total liabilities	<u>9,959,673</u>	<u>36,288,020</u>
NET ASSETS		
Invested in capital assets, net of related debt	38,159,971	14,784,232
Restricted for:		
Debt service	1,749,007	3,346,149
Statutory restrictions	2,480,832	-
Expendable donor restrictions	-	799,519
Nonexpendable donor restrictions	-	2,800,000
Unrestricted	15,667,246	61,325,816
Total net assets	<u>\$ 58,057,056</u>	<u>83,055,716</u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004

Function/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Unit Boone Hospital Board of Trustees
PRIMARY GOVERNMENT						
GOVERNMENTAL ACTIVITIES:						
Policy and administration	\$ 6,776,220	3,461,172	353,379	-	(2,961,669)	-
Law enforcement and judicial	15,218,767	1,451,692	2,190,961	-	(11,576,114)	-
Environment, public buildings, and infrastructure	10,216,603	11,964	1,403,543	537,212	(8,263,884)	-
Community health and public services	1,112,171	32,079	130,633	-	(949,459)	-
Economic vitality	66,000	-	-	-	(66,000)	-
Beautification and recreation	36,819	-	-	-	(36,819)	-
Protective inspection	895,051	267,983	59,889	-	(567,179)	-
Interest and fiscal charges	191,180	-	-	-	(191,180)	-
Total primary government	<u>34,512,811</u>	<u>5,224,890</u>	<u>4,138,405</u>	<u>537,212</u>	<u>(24,612,304)</u>	<u>-</u>
COMPONENT UNIT:						
Boone Hospital Board of Trustees	\$ <u>6,632,466</u>	<u>14,868,246</u>	<u>1,933,741</u>	<u>-</u>		<u>10,169,521</u>
GENERAL REVENUES:						
Property taxes					3,139,387	56,089
Sales taxes					23,873,177	-
Franchise and other taxes					175,724	-
Investment revenue					256,721	897,363
Hospital lease revenue					1,430,923	-
Gain on sale of capital assets					20,554	-
Miscellaneous					293,397	15,304
Total general revenues					<u>29,189,883</u>	<u>968,756</u>
Change in net assets					<u>4,577,579</u>	<u>11,138,277</u>
NET ASSETS—beginning					<u>53,479,477</u>	<u>71,917,439</u>
NET ASSETS—ending					<u>58,057,056</u>	<u>83,055,716</u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2004

	Major Funds			Other	Total
	General	Road & Bridge	Law	Governmental	Governmental
	Fund	Fund	Enforcement	Funds	Funds
	Fund	Fund	Services Fund		
ASSETS					
Cash and cash equivalents	\$ 3,336,401	96,472	-	187,455	3,620,328
Investments	1,533,438	3,527,141	394,292	2,847,772	8,302,643
Accrued interest	10,169	7,615	1,812	3,634	23,230
Accounts receivable	182,802	389	-	107,542	290,733
Commissions receivable	836,385	4,349	-	516,206	1,356,940
Property taxes receivable	1,877,672	746,883	-	-	2,624,555
Assessments receivable	-	-	-	718,178	718,178
Sales taxes receivable	1,941,710	1,939,334	482,737	-	4,363,781
Loans receivable from other funds	155,399	-	-	-	155,399
Due from other funds	2,908	10,160	-	4,976	18,044
Due from other governments	330,434	141,262	-	305,861	777,557
Due from others	4,450	-	-	-	4,450
Loans receivable	32,284	-	-	-	32,284
Prepaid items	25,397	-	-	570	25,967
Restricted assets:					
Cash and cash equivalents	313,752	-	-	1,534,952	1,848,704
Total assets	10,583,201	6,473,605	878,841	6,227,146	24,162,793
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	729,396	1,228,440	40,012	489,960	2,487,808
Wages payable	183,768	45,379	15,043	12,136	256,326
Accrued liabilities	45,494	6,046	1,741	1,317	54,598
Due to other funds	4,888	-	88	762	5,738
Due to others	23,585	-	-	9,852	33,437
Deferred revenue	450,705	28,285	-	611,955	1,090,945
Loans payable to other funds	-	-	-	155,399	155,399
Total liabilities	1,437,836	1,308,150	56,884	1,281,381	4,084,251
Fund balances:					
Reserved for loan receivable	187,683	-	-	-	187,683
Reserved for prepaid items	25,397	-	-	570	25,967
Reserved for debt service	-	-	-	899,907	899,907
Reserved for capital projects	313,752	-	-	925,076	1,238,828
Reserved for encumbrances	102,456	2,198,921	28,005	46,958	2,376,340
Unreserved					
Designated for capital improvements	2,123,525	-	250,000	-	2,373,525
Undesignated, reported in:					
General fund	6,392,552	-	-	-	6,392,552
Special revenue funds	-	2,966,534	543,952	2,893,049	6,403,535
Capital project funds	-	-	-	180,205	180,205
Total fund balances	9,145,365	5,165,455	821,957	4,945,765	20,078,542
Total liabilities and fund balances	\$ 10,583,201	6,473,605	878,841	6,227,146	24,162,793

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2004

Total fund balance—total governmental funds	\$ 20,078,542
---	---------------

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities (excluding internal service fund capital assets) are not financial resources and, therefore, are not reported in the fund financial statements.	42,145,421
--	------------

Some of the County's property taxes and special assessments will be collected after the 60-day availability period and are deferred in the fund financial statements. However, revenue for this amount is recognized in the government-wide financial statements, net of allowance for uncollectible amounts.	610,539
---	---------

Internal service funds are used by management to charge the cost of building and custodial maintenance and self-insurance to the individual governmental funds, generally on a cost-reimbursement basis. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	1,647,526
---	-----------

Long-term liabilities applicable to the County's governmental activities (excluding internal service fund accrued compensated absences) are not due and payable in the current period and, accordingly, are not reported as liabilities within the fund financial statements. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities—both current and long-term—are reported on the government-wide statement of net assets. Discounts, premiums, bond issuance costs, and deferred amounts on refunding are reported in the governmental fund financial statements when the debt was issued, whereas these amounts are deferred and amortized over the life of the debt as an adjustment to interest expense on the government-wide financial statements.

Balances as of December 31, 2004 are:

Accrued interest on long-term debt	(76,630)
Bonds, notes, and capital leases payable	(5,751,454)
Unamortized premiums	(78,834)
Unamortized bond issuance costs	146,981
Accrued compensated absences	<u>(665,035)</u>

Total net assets—governmental activities—statement of net assets	\$ <u><u>58,057,056</u></u>
--	-----------------------------

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2004

	Major Funds			Other	Total
	General	Road & Bridge	Law	Governmental	Governmental
	Fund	Fund	Enforcement	Funds	Funds
			Services Fund		
REVENUES					
Property taxes	\$ 2,307,407	914,817	-	-	3,222,224
Assessments	-	-	-	227,015	227,015
Sales taxes	10,297,638	10,756,532	2,567,492	251,515	23,873,177
Other taxes	143,692	-	-	-	143,692
Licenses and permits	391,471	20,398	-	22,940	434,809
Intergovernmental	2,493,022	1,382,319	-	666,178	4,541,519
Charges for services	3,191,876	16,526	-	1,339,263	4,547,665
Fines and forfeitures	-	-	-	21,631	21,631
Investment income	112,636	53,323	10,880	52,417	229,256
Interfund services provided	208,358	16,362	-	-	224,720
Miscellaneous:					
Hospital lease revenue	1,430,923	-	-	-	1,430,923
Contributions	-	-	-	550	550
Other	310,021	168	-	12,413	322,602
Total revenues	20,887,044	13,160,445	2,578,372	2,593,922	39,219,783
EXPENDITURES					
Current:					
Policy and administration	5,471,036	-	-	939,758	6,410,794
Law enforcement and judicial	12,355,058	-	1,838,584	545,028	14,738,670
Environment, public buildings, and infrastructure	49,456	10,771,128	-	105,009	10,925,593
Community health and public services	1,072,501	-	-	39,670	1,112,171
Economic vitality	66,000	-	-	-	66,000
Beautification and recreation	36,769	-	-	-	36,769
Protective inspection	887,844	-	-	-	887,844
Interfund services used	16,362	150,000	-	58,358	224,720
Capital outlay	519,102	908,744	648,515	3,417,871	5,494,232
Debt service:					
Principal retirement	345,610	-	-	174,000	519,610
Interest and fiscal charges	187,471	-	-	41,789	229,260
Total expenditures	21,007,209	11,829,872	2,487,099	5,321,483	40,645,663
REVENUES OVER (UNDER) EXPENDITURES	(120,165)	1,330,573	91,273	(2,727,561)	(1,425,880)
OTHER FINANCING SOURCES (USES)					
Transfers in	12,582	-	-	940,722	953,304
Transfers out	(932,605)	-	-	(20,699)	(953,304)
Sale of capital assets	46,153	102,500	-	-	148,653
Total other financing sources (uses)	(873,870)	102,500	-	920,023	148,653
NET CHANGE IN FUND BALANCES	(994,035)	1,433,073	91,273	(1,807,538)	(1,277,227)
FUND BALANCES, beginning of year	10,139,400	3,732,382	730,684	6,753,303	21,355,769
FUND BALANCES, end of year	\$ 9,145,365	5,165,455	821,957	4,945,765	20,078,542

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004

Net change in fund balances—governmental funds—statement of revenues, expenditures, and changes in fund balances	\$	(1,277,227)
--	----	-------------

Amounts reported for governmental activities in the statement of net assets are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets that meet the capitalization threshold is allocated over their estimated useful lives and recorded as depreciation expense. This is the amount by which such capital outlays exceeded depreciation expense in the current period.	5,164,820
--	-----------

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net assets.	(157,304)
---	-----------

Revenues in the statement of activities (net of allowance for uncollectible amounts) that do not provide current financial resources are not reported as revenues in the fund financial statements. This amount represents the extent to which revenues not providing current financial resources in the current fiscal year exceeded revenues not providing current financial resources in the prior fiscal year (which are recognized in the fund financial statements in the current year).	(152,120)
--	-----------

Governmental funds do not report revenue arising from the receipt of donated or contributed capital assets. However, in the statement of activities, such revenue is recognized and reported.	62,271
---	--------

Internal service funds are used by management to charge the cost of building and custodial maintenance and self-insurance to the individual governmental funds. The net income of internal service funds attributable to governmental activities is reported on the statement of activities.	384,079
--	---------

Governmental funds report repayment of principal on bonds payable and capital leases as an expenditure. However, repayment of principal is not recognized as an expense in the statement of activities; instead, it reduces the liability in the statement of net assets.	519,610
---	---------

Under the modified accrual basis of accounting used in the governmental funds financial statements, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.

This adjustment combines the net changes of the following:

Accrued compensated absences	6,258
Accrued interest on bonds	32,240
Premiums on debt issuances, net of amortization	5,840
Deferred bond issuance costs, net of amortization	(10,888)
	<u>33,450</u>

Change in net assets—governmental activities—statement of activities	\$	<u>4,577,579</u>
--	----	------------------

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 DECEMBER 31, 2004

	Governmental Activities—Internal Service Funds
<hr/>	
ASSETS	
Current assets:	
Investments	\$ 1,802,166
Accrued interest	2,445
Accounts receivable	1,277
Total current assets	<hr/> 1,805,888
Noncurrent assets:	
Capital assets, net	<hr/> 19,474
 Total assets	 <hr/> 1,825,362 <hr/>
LIABILITIES	
Current liabilities:	
Accounts payable	22,545
Wages payable	7,996
Compensated absences	12,498
Accrued liabilities	1,264
Estimated liability for claims incurred but not paid	121,227
Due to other funds	<hr/> 12,306
 Total liabilities	 <hr/> 177,836 <hr/>
NET ASSETS	
Invested in capital assets, net of related debt	19,474
Unrestricted	<hr/> 1,628,052
 Total net assets	 \$ <hr/> <hr/> 1,647,526 <hr/>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS—PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2004

	Governmental Activities—Internal Service Funds
OPERATING REVENUES	
Charges for services	\$ 3,338,915
Miscellaneous	1,145
Total operating revenues	<u>3,340,060</u>
OPERATING EXPENSES	
Salaries and employee benefits	502,691
Claims expense	1,504,714
Insurance premiums	330,076
Supplies, other services, and charges	644,223
Depreciation	1,742
Total operating expenses	<u>2,983,446</u>
Operating income	<u>356,614</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income	<u>27,465</u>
Total nonoperating revenues	<u>27,465</u>
Change in net assets	384,079
Total net assets, beginning of year	1,263,447
Total net assets, end of year	<u><u>\$ 1,647,526</u></u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2004

	Governmental Activities—Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 3,359,836
Other operating cash receipts	1,113
Payments to employees	(534,928)
Payments to suppliers for goods and services	(2,507,230)
Net cash provided by operating activities	<u>318,791</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Advance from other funds	<u>654</u>
Net cash provided by noncapital financing activities	<u>654</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	4,569,679
Purchase of investments	(4,922,028)
Interest received	<u>32,904</u>
Net cash used in investing activities	<u>(319,445)</u>
Net increase in cash and cash equivalents	-
Cash and cash equivalents, beginning of year	<u>-</u>
Cash and cash equivalents, end of year	<u><u>-</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 356,614
Depreciation	1,742
Change in assets and liabilities:	
Decrease in receivables	20,889
Decrease in accounts payable	(47,929)
Decrease in wages payable	(13,633)
Increase in compensated absences	<u>1,108</u>
Net cash provided by operating activities	<u><u>\$ 318,791</u></u>
Noncash investing, capital, and financing activities:	
Net appreciation in value of investments reported at fair value (not classified as cash equivalents)	\$ 531

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2004

	Pension Trust Fund	Private-Purpose Trust Funds	Agency Funds
ASSETS			
Cash and cash equivalents	\$ -	-	14,390,363
Investments:			
U.S. Government and agency securities	-	39,463	77,631,242
Money market mutual funds	859,522	-	-
Investment contract agreements	103,409	-	-
Accrued interest	-	44	24,396
Accounts receivable	-	-	12,389
Property taxes receivable	-	-	11,301,071
Due from others	-	-	661,389
Total assets	<u>962,931</u>	<u>39,507</u>	<u>104,020,850</u>
LIABILITIES			
Accounts payable	-	-	117,990
Due to other political subdivisions	-	-	103,902,860
Total liabilities	<u>-</u>	<u>-</u>	<u>104,020,850</u>
NET ASSETS			
Held in trust for:			
Employees' retirement plan	962,931	-	-
Restricted	<u>-</u>	<u>39,507</u>	<u>-</u>
Total net assets	\$ <u>962,931</u>	<u>39,507</u>	<u>-</u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2004

	Pension Trust Fund	Private-Purpose Trust Funds
ADDITIONS		
Contributions—employer	\$ 161,808	-
Contributions—other	-	265
Investment income	80,065	483
Total additions	<u>241,873</u>	<u>748</u>
DEDUCTIONS		
Benefits	40,903	-
Scholarships	-	280
Total deductions	<u>40,903</u>	<u>280</u>
Change in net assets	200,970	468
NET ASSETS, beginning of year	<u>761,961</u>	<u>39,039</u>
NET ASSETS, end of year	\$ <u><u>962,931</u></u>	<u><u>39,507</u></u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(1) Summary of Significant Accounting Policies

Boone County, Missouri (the County) is a first-class County, effective January 1, 1991, governed by a County commission comprised of a northern district commissioner, southern district commissioner, and presiding commissioner. Elected officials are responsible for the operations of certain County offices, including the assessor, collector, treasurer, clerk, auditor, sheriff, public administrator, prosecuting attorney and recorder offices, and the circuit court with its various divisions.

The accounting policies and financial reporting practices of the County conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. The following is a summary of the more significant policies:

(a) Reporting Entity

The County's financial reporting entity has been determined in accordance with governmental standards for defining the reporting entity and identifying entities to be included in its basic financial statements. These standards identify the County's financial accountability for potential component units as the primary, but not only, criteria for inclusion. The County is financially accountable if it appoints a voting majority of a potential component unit governing body and is able to impose its will on that potential component unit, or there is a potential for the potential component unit to provide specific financial benefits to or impose specific financial burdens on the County. The County's financial reporting entity consists of Boone County, Missouri (the primary government) and its component unit.

Component Unit

The County has no blended component units. The component unit column in the government-wide financial statements presents the financial data of the County's discretely presented component unit discussed below.

Board of Trustees of Boone County Hospital—The Board of Trustees of Boone County Hospital (the Trustees) is the governing body of Boone Hospital Center (the Hospital), which provides acute healthcare services to Columbia and the surrounding region. In September of 1998, the Trustees and the County entered into a lease agreement with CH Allied Services, Inc. (CHAS) to operate the Hospital. In January 2001, the lease agreement was amended and restated. The Hospital lease agreement is explained in note 11. The Trustees serve as lessor and share in certain Hospital management responsibilities pursuant to the lease agreement. The original lease and any renewals require the approval of the County Commissioners. The Trustees, who are elected by County voters, do not have authority to issue debt without approval by the County Commissioners.

The Trustees also govern the Boone Hospital Foundation and The Walter Johnson Palliative Care Foundation. Both foundations began business in 2002 and are included as discretely presented

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

component units of the Trustees. The purpose of the Boone Hospital Foundation is to provide support and provision of care to and in respect to patients at the Hospital and its facilities. The purpose of the Walter Johnson Palliative Care Foundation is to provide support and provision of palliative care to patients and their families at the Hospital and its facilities. Financial information presented for the Trustees is for the fiscal year ended December 31, 2004.

Complete financial statements for the discretely presented component unit can be obtained from its administrative office as follows:

Boone Hospital Center
1600 E. Broadway
Columbia, Missouri 65201

Related Organizations

The County Commissioners are also responsible for appointing the members of Boone County Group Homes and Family Support, the Board of Trustees of the Boone County Regional Sewer District, the Industrial Development Authority, the Boone County Library Board, and the Boone County Mental Health Board of Trustees. The County's accountability for these organizations does not extend beyond making the appointments. Thus, these organizations are not component units of the County and, accordingly, no financial data for these organizations are included in the County's basic financial statements.

(b) Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the County and its component unit. The effect of interfund activity has been removed from these statements. The County's nonfiduciary activities consist entirely of governmental activities, which normally are supported by taxes and intergovernmental revenues. The County has no business-type activities that rely to a significant extent on charges for services from external parties. Additionally, the County is reported separately from the legally separate component unit for which the County is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, unrestricted interest earnings, gains, and other miscellaneous revenues not properly included among program revenues are reported instead as general revenues.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Following the government-wide financial statements are separate financial statements for governmental funds, proprietary funds, and fiduciary funds. Fiduciary activities 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 fund, the road and bridge fund, and the law enforcement services fund are major governmental funds. All other governmental funds are reported in one column labeled "Other Governmental Funds." The total fund balances for all governmental funds is reconciled to total net assets for governmental activities as shown on the statement of net assets. The net change in fund balance for all governmental funds is reconciled to the total change in net assets as shown on the statement of activities in the government-wide statements. Additionally, the County has five internal service funds (governmental activities): self-insured health plan, self-insured dental plan, facilities and grounds, building and grounds capital repair and replacement fund, and utilities fund. All internal service fund activity is combined into a single column on the proprietary fund statements since major fund reporting requirements do not apply to internal service funds.

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 assets, 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 following funds are reported by the County:

Governmental Funds

Governmental funds are those through which most governmental functions are financed. The acquisition, uses, and balances of the County's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) 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. All general tax revenues and other receipts not allocated by law or contractual agreement to another fund are accounted for in this fund. This fund provides for general operating expenditures, fixed charges, and the capital improvement costs not paid through other funds.

Road and Bridge Fund—The road and bridge fund is a special revenue fund used to account for the operations of the public works department. Financing is funded by a one-half cent sales tax, revenue from the State of Missouri, and occasional transfers from the general fund.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Law Enforcement Services Fund—The law enforcement services fund is a special revenue fund financed by a one-eighth cent sales tax for law enforcement and judicial activities.

The other governmental funds of the County are considered nonmajor. They are special revenue funds that account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes; debt service funds that account for the accumulation of resources for, and repayment of, general obligation long-term debt principal, interest, and related costs; and capital projects funds that account for financial resources used for the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is on the determination of net income and capital maintenance.

The following are the County's proprietary funds:

Internal Service Funds—Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government, or to other governments, on a cost-reimbursement basis. The following internal service funds have been established: the self-insured health plan fund, the self-insured dental plan fund, the facilities and grounds fund, the building and grounds capital repair and replacement fund, and the utilities fund. The self-insured health plan fund accounts for operations of the self-insured health plan for County employees. The self-insured dental plan fund accounts for operations of the self-insured dental plan for County employees. The facilities and grounds fund accounts for the operations of the facilities maintenance and housekeeping departments. The buildings and grounds capital repair and replacement fund provides for the accumulation of resources to be used for major repairs and replacements for County-owned buildings. The utilities fund accounts for building utilities for the Government Center, the Johnson Building, the Courthouse, and the County-owned space in the Centrailia Clinic.

In the government-wide and proprietary fund financial statements, the County applies all applicable Governmental Accounting Standards Board (GASB) pronouncements, as well as the following private-sector pronouncements issued on or before November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) of the Committee on Accounting Procedure. The discretely presented component unit has elected to apply the provisions of all relevant pronouncements of the FASB, including those issued after November 30, 1989, that do not conflict with or contradict GASB pronouncements.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Fiduciary Funds

Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, or other governmental units.

The following are the County's fiduciary funds:

Pension Trust Fund—The pension trust fund accounts for the plan net assets of the Boone County Matching Pension Plan, a defined contribution plan under Internal Revenue Code (IRC) Section 401(a). The pension trust fund is accounted for and reported similar to a proprietary fund.

Private Purpose Trust Funds—The private-purpose trust funds are used to account for all other trust arrangements under which principal and income benefit individuals, private organizations, or other governments. Private-purpose trust funds are accounted for and reported similar to a proprietary fund. Two private-purpose trust funds have been established: the George Spencer Trust Fund, which was established to award academic scholarships from the interest earned, and the Union Cemetery Trust Fund, which was established to fund the maintenance of the Union Cemetery.

Agency Funds—Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. The County maintains agency funds for special taxing districts, the Circuit Clerk, the Collector of Revenue, and for other miscellaneous purposes.

(c) *Basis of Accounting*

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the basic financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting, as are the proprietary fund, pension trust fund, private-purpose trust fund financial statements, and the discretely presented component unit. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating expenses for the internal service funds consist of the cost of providing services to other County funds, and operating revenues consist of the charges to other County funds for these services. Investment income and gains or losses on disposals of capital items are considered nonoperating.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Under the modified accrual basis of accounting, revenues are recorded when both measurable and available. The term “available” is defined as collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. For the County, available is defined as expected to be received within 60 days of fiscal year-end, except for government grants, which is within 270 of fiscal year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due (i.e. matured).

GASB Statement No. 33 groups nonexchange transactions into the following four classes, based upon their principal characteristics: derived tax revenues, imposed nonexchange revenues, government mandated nonexchange transactions, and voluntary nonexchange transactions.

The County recognizes assets from derived tax revenue transactions (such as sales taxes) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the assets are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred. Resources received in advance are reported as deferred revenues until the period of the exchange.

The County recognizes assets from imposed nonexchange revenue transactions (such as property taxes, licenses and permits, and fines and forfeitures) in the period when an enforceable legal claim to the assets arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used or the first period that use is permitted. The County recognizes revenues from property taxes, net of refunds and estimated uncollectible amounts, in the period for which the taxes are levied.

Intergovernmental revenues, representing grants and assistance received from other governmental units, are generally recognized as revenues in the period when all eligibility requirements, as defined by GASB Statement No. 33, have been met. Any resources received before eligibility requirements are met are reported as deferred revenues.

Charges for services in the governmental funds, which are exchange transactions and are, therefore, not subject to the provisions of GASB Statement No. 33, are recognized as revenues when received in cash because they are generally not measurable until actually received.

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first and then unrestricted resources as they are needed.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

For the pension trust funds, under the accrual basis of accounting, contributions are recognized in the period in which the contributions are due and benefits are recognized when they become due and payable.

(d) *Cash and Investments*

The County Treasurer maintains a cash and investment pool that is available for use by all funds except the pension trust fund. Within the financial statements, income from investments associated with one fund is not assigned to another fund for other than legal or contractual reasons. In addition, cash and investments are separately maintained by County court officials and third-party trustee and fiscal agents.

Investments are recorded at fair value. Fair values for investments are determined by closing market prices at year-end.

(e) *Inventories*

Purchases of materials and supplies in the governmental funds are charged to expenditures as incurred. Amounts of inventories are immaterial.

(f) *Capital Assets*

Capital assets, which include buildings, improvements, equipment, infrastructure assets (e.g., roads, drainage structures, and similar items), and works of art, are reported in the governmental activities column in the government-wide financial statements, net of accumulated depreciation. Capital assets are also recorded in the proprietary fund financial statements. Capital assets are defined by the County as assets with an estimated useful life in excess of one year with an initial, individual cost of \$5,000 or more, infrastructure with a cost of \$50,000 or more, and all land and land improvements.

Pursuant to the transition provisions of GASB Statement No. 34, infrastructure assets acquired prior to January 1, 2003 have not been reported within the County's basic financial statements. These infrastructure assets will be retroactively reported in future years.

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Depreciation, including depreciation recognized on assets acquired through government grants and other aid, is computed on the straight-line method over the estimated useful lives of the various classes of assets. The estimated useful lives of depreciable capital assets are as follows:

	<u>Years</u>
Buildings and improvements	5 to 50
Vehicles and equipment	4 to 7
Office furniture and equipment	3 to 4
Infrastructure	10 to 50

Component Unit

Capital assets acquired for use by the component unit are recorded at cost. Donated capital assets are recorded at fair market value at the date of donation. The component unit's assets are depreciated on a straight-line basis over the estimated useful life of each class of depreciable asset.

(g) *Restricted Assets*

Restricted assets are comprised of cash and cash equivalents and investments and represent those funds that are restricted as to use either at the time of receipt, by action of a governing body or by legal requirement. At December 31, 2004, the County's restricted assets represent the proceeds of bond issuances restricted as to their use.

(h) *Reserved Fund Balance*

Reserved fund balance represents the portion of fund balance that is not available for subsequent year appropriation and is legally segregated for a specific future use.

(i) *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, is utilized in the governmental funds. Encumbrances are reported as reservations of fund balances because they do not constitute expenditures or liabilities for GAAP-basis financial statements. Encumbrances will remain in force and be liquidated under the current year's budget.

(j) *Amortization*

In government-wide financial statements, bond premiums are recorded as an addition to the debt obligation and bond issuance costs are recorded as a deferred charge. Such amounts are amortized using the interest method or bonds outstanding method over the term of the related revenue bonds.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

In the fund financial statements, governmental funds recognize bond premiums, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(k) *Compensated absences*

Under terms of the County's personnel policies, employees are granted vacation and sick leave in varying amounts. County employees are allowed to carry their total accrued vacation leave balance. However, in the event of termination, County employees are only paid for accrued vacation leave up to a maximum of two times their annual accrual of vacation leave. Employees are not paid for accumulated sick leave upon termination. The vacation earned by County employees, subject to the aforementioned maximum, has been recorded as a long-term liability in the government-wide financial statements. A liability for compensated absences is recorded within the fund financial statements only to the extent that this liability has matured. Compensated absences are typically liquidated from the general fund.

(l) *Interfund Transactions*

In the fund financial statements, the County has the following types of transactions among funds:

Transfers

Legally authorized transfers are reported when incurred as "transfers in" by the recipient fund and as "transfers out" by the disbursing fund.

Interfund Services Provided/Used

Charges for services rendered by one fund for another are recognized as revenues (interfund services provided) of the recipient fund and expenditures or expenses (interfund services used) of the disbursing fund. These transactions are recorded as interfund services because they would be treated as revenues and expenditures or expenses if they involved organizations external to the County.

(m) *Statement of Cash Flows*

For the purpose of the statement of cash flows, cash and cash equivalents are defined as cash and all highly liquid investments (including restricted assets) with a maturity of three months or less at the date of purchase.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(n) Use of Estimates

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

(2) Individual Fund Deficits

At December 31, 2004, the Special Revenue—Neighborhood Improvement Districts fund accumulated deficit of \$119,661 is the result of expenditures exceeding assessment revenue in 2004. The deficit will be offset by future assessment revenue.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(3) Cash and Investments

Primary Government

The County's investment policies are governed by County Commission Order, state statutes, and management policies. County moneys are deposited in FDIC-insured banks located within the state.

The County is authorized to invest in the following:

- a. United States Treasury Securities;
- b. United States Agency Securities, including coupon and zero coupon securities, discount notes, callable securities, step-up securities, floating rate securities, and mortgage backed securities;
- c. Repurchase agreements;
- d. Collateralized Public Deposits (certificates of deposit);
- e. Banker's Acceptance; and
- f. Commercial Paper.

At year-end, the balance of cash and cash equivalents included property tax payments received by the County Collector at year-end and deposited after year-end. At December 31, 2004, the carrying amount of cash deposits was \$18,010,691 and the bank balances totaled \$8,543,217. Of the bank balance, \$100,000 was insured by the Federal Depository Insurance Corporation (FDIC), and \$8,443,217 was covered by collateral held by the pledging bank's trust department or agent in the pledging bank's name.

Collateral is required for demand deposits and certificates of deposit. The market value of the collateral must equal at least 100% of deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are of the same type in which the County may invest. Obligations pledged to secure deposits are delivered to the bank's joint-custody account at the Federal Reserve Bank.

In accordance with GASB Statement No. 3, the County's investments at year-end are categorized below to give an indication of the level of custodial credit risk assumed by the County. The investments of the County are categorized as either: (1) insured or registered, with securities held by the County or its agent in the County's name; (2) uninsured and unregistered, with securities held by the counterparty's trust department or agent in the County's name; or (3) uninsured and unregistered with securities held by the counterparty or their trust departments or agents but not in the County's name.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

	Category			Total Carrying Value
	1	2	3	
U.S. Government and agency securities	\$ 83,784,316	—	—	83,784,316
Commercial Paper	<u>3,991,198</u>	<u>—</u>	<u>—</u>	<u>3,991,198</u>
	<u>\$ 87,775,514</u>	<u>—</u>	<u>—</u>	<u>87,775,514</u>
Money market mutual funds				1,848,704
Pension trust fund investments—				
Money market mutual funds				859,522
Investment contract agreements				<u>103,409</u>
Total investments—primary government				\$ <u>90,587,149</u>

The following is a reconciliation of the County's deposit and investment balances of December 31, 2004 for the primary government:

	Cash and Cash Equivalents	Investments	Restricted Assets	Total
Cash deposits	\$ 18,010,691	—	—	18,010,691
Investments	<u>—</u>	<u>88,738,445</u>	<u>1,848,704</u>	<u>90,587,149</u>
	<u>\$ 18,010,691</u>	<u>88,738,445</u>	<u>1,848,704</u>	<u>108,597,840</u>

	Government-wide Statement of Net Assets	Fiduciary Funds Statement of Fiduciary Net Assets	Total
Cash and cash equivalents	\$ 3,620,328	14,390,363	18,010,691
Investments	10,104,809	78,633,636	88,738,445
Restricted assets	<u>1,848,704</u>	<u>—</u>	<u>1,848,704</u>
	<u>\$ 15,573,841</u>	<u>93,023,999</u>	<u>108,597,840</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Component Unit

State statutes and the component unit investment policies are the same as for the primary government. The investments of the Trustees are categorized as follows:

	Category			Total Carrying Value
	1	2	3	
U.S. Government and agency securities	\$ 44,005,918	—	—	44,005,918
Repurchase agreements and other temporary investments	—	13,349,556	—	13,349,556
Marketable equity securities	<u>789,148</u>	<u>—</u>	<u>—</u>	<u>789,148</u>
	\$ <u>44,795,066</u>	<u>13,349,556</u>	<u>—</u>	<u>58,144,622</u>
Total cash equivalents and investments—component unit			\$	<u>58,144,622</u>

(4) Property Tax

The County's property tax is levied by September 20 of each year based on the assessed value listed for all property located in the County and appropriate taxing districts as of January 1 of that year. Property taxes are due by December 31 following the levy date. Taxes become delinquent if not paid by February 28 and a lien is placed on the property as of March 1 if the delinquent taxes are not paid. Assessed values are established by the County Assessor, subject to review by the Board of Equalization.

Property taxes levied for 2004, which are intended to finance the budgeted year of 2004, are recorded as receivables, net of estimated uncollectibles. Property taxes that have been billed and are expected to be collected before March 1 of the subsequent year are recognized as revenues in the current year within the governmental fund financial statements. Property taxes expected to be collected after March 1 have been recorded as property taxes receivable and deferred revenue within the governmental fund financial statements. All property taxes billed are recognized as revenue on the government-wide statements, regardless of when they are expected to be collected.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

The County is permitted by Missouri State statutes to levy taxes for various purposes. The following schedule presents the maximum allowable County-wide tax levies and the County's actual levy for 2004:

Purpose	Per \$100 of Assessed Valuation	
	Maximum Levy Allowed by Law (a)	County's Levy 2004
General, other than payment of principal and interest on long-term debt	\$ 0.33	0.13
Road and bridge (excluding special road districts)	0.28	0.05
Boone County Hospital	0.14	—
Group Homes	0.12	<u>0.12</u>
Combined County-wide tax rate (noncommercial and commercial)		<u>\$ 0.30</u>
County-wide surtax on commercial property (Class III)	0.61	<u>\$ 0.61</u>

- (a) Missouri State statutes require the County to reduce its property tax levy (levies) in an amount sufficient to decrease the total property taxes it expects to collect in a year by not less than 50% of the amount of general revenue sales taxes received by the County.

In addition to the tax levies described above, various independent taxing districts within the County, including school, city, library, fire, special road, and levee districts, levy a tax that is collected by the County Collector. The property tax collections resulting from these levies are disbursed by the County to the appropriate taxing districts.

(5) Intergovernmental Revenue and Receivables

Intergovernmental revenue for governmental funds for fiscal year 2004 consisted of the following:

	General Fund	Road and Bridge Fund	Other Govern- mental Funds
Federal	\$ 1,053,768	—	274,409
State	1,342,454	1,382,319	366,237
Local	<u>96,800</u>	<u>—</u>	<u>25,532</u>
Total intergovernmental revenue	<u>\$ 2,493,022</u>	<u>1,382,319</u>	<u>666,178</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Within the fund financial statements, amounts due from other governments at December 31, 2004 include the following:

	General Fund	Road and Bridge Fund	Other Govern- mental Funds
Federal	\$ 200,220	—	246,040
State	109,220	141,262	52,214
Local	20,994	—	7,607
Total intergovernmental receivables	\$ 330,434	141,262	305,861

(6) Interfund Balances

Interfund receivable and payable balances at December 31, 2004 were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Internal Service Funds	\$ 2,908
		2,908
Road and Bridge Fund	Other Governmental Funds—Nonmajor	762
	Internal Service Funds	9,398
		10,160
Other Governmental Funds – Nonmajor	General Fund	4,888
	Law Enforcement Services Fund	88
		4,976
		\$ 18,044

These interfund balances are the result of services provided by one fund to another fund and are expected to be repaid during the fiscal year ended December 31, 2005.

Loans receivable and payable between funds at December 31, 2004 are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Other Governmental Funds—Nonmajor	\$ 155,399
		\$ 155,399

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(7) Interfund Transfers

Transfers between funds of the County for the year ended December 31, 2004 were as follows:

<u>Transfers To</u>	<u>Transfers From</u>	<u>Amount</u>
General Fund	Other Governmental Funds—Nonmajor	\$ <u>12,582</u>
		<u>12,582</u>
Other Governmental Funds—Nonmajor	General Fund	<u>932,605</u>
		<u>932,605</u>
Other Governmental Funds—Nonmajor	Other Governmental Funds—Nonmajor	<u>8,117</u>
		<u>8,117</u>
		\$ <u><u>953,304</u></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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(8) Capital Assets

Primary Government

The following is a summary of changes in capital assets for the year ended December 31, 2004:

	Balance January 1, 2004	Additions	Deletions	Transfers	Balance December 31, 2004
<i>Capital assets not being depreciated:</i>					
Land	\$ 4,650,515	461,057	—	—	5,111,572
Construction in progress	2,228,000	3,930,895	—	(4,680,142)	1,478,753
Works of art	120,228	—	—	—	120,228
Total capital assets not being depreciated	6,998,743	4,391,952	—	(4,680,142)	6,710,553
<i>Capital assets being depreciated:</i>					
Buildings and improvements	28,936,536	675,605	—	3,919,898	33,532,039
Vehicles and equipment	8,322,169	1,341,908	565,945	5,705	9,103,837
Office furniture and equipment	2,736,732	281,607	347,402	116,119	2,787,056
Infrastructure	1,099,478	62,271	—	638,420	1,800,169
Total capital assets being depreciated	41,094,915	2,361,391	913,347	4,680,142	47,223,105
<i>Less accumulated depreciation for:</i>					
Buildings and improvements	4,663,682	534,747	—	—	5,198,429
Vehicles and equipment	3,833,261	709,329	408,640	—	4,133,950
Office furniture and equipment	2,464,883	198,433	347,402	—	2,315,914
Infrastructure	34,982	85,484	—	—	120,466
Total accumulated depreciation	10,996,808	1,527,993	756,042	—	11,768,750
Total capital assets being depreciated, net	30,098,107	833,398	157,305	4,680,142	35,454,340
Capital assets, net	\$ 37,096,850	5,225,350	157,305	—	42,164,893

Construction in progress consists primarily of infrastructure.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Within the statement of activities, depreciation expense is charged to the functions of the primary government as follows:

Policy and administration	\$ 366,340
Law enforcement and judicial	536,469
Environment, public buildings, and infrastructure	608,737
Protective inspection	16,447
	<u>\$ 1,527,993</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Component Unit

The following is a summary of changes in the component unit capital assets for the year ended December 31, 2004:

	Balance January 1, 2004	Additions	Deletions	Balance December 31, 2004
<i>Capital assets not being depreciated:</i>				
Construction in progress	\$ 4,965,668	7,504,018	5,583,269	6,886,417
Total capital assets not being depreciated	4,965,668	7,504,418	5,583,269	6,886,417
<i>Capital assets being depreciated:</i>				
Land and improvements	13,170,604	148,434	—	13,319,038
Buildings	76,078,547	5,554,174	1,925,658	79,707,063
Fixed equipment	1,966,396	3,569	274,295	1,695,670
Major movable equipment	18,772,504	3,236	1,381,106	17,394,634
Total capital assets being depreciated \$	109,988,051	5,709,413	3,581,059	112,116,405
<i>Less accumulated depreciation for:</i>				
Land and improvements				3,895,018
Buildings				49,588,929
Fixed equipment				1,511,017
Major movable equipment				16,162,820
Total accumulated depreciation				71,157,784
Total capital assets being depreciated, net				40,958,621
Capital assets, net				\$ 47,845,038

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(9) Long-term Liabilities

Primary Government

Following is a summary of the changes in long-term debt liabilities for the year ended December 31, 2004:

	Balance January 1, 2004	Additions	Deletions	Balance December 31, 2004	Due Within One Year
General obligation bonds payable	\$ 959,000	—	(174,000)	785,000	155,000
Special obligation bonds payable	5,240,000	—	(310,000)	4,930,000	270,000
Capital leases	72,064	—	(35,610)	36,454	36,454
Unamortized premiums	84,674	—	(5,840)	78,834	5,840
Accrued compensated absences	682,683	788,517	(793,667)	677,533	677,533
	<u>\$ 7,038,421</u>	<u>788,517</u>	<u>(1,319,117)</u>	<u>6,507,821</u>	<u>1,144,827</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

General Obligation Bonds

General obligation bonds at December 31, 2004 are composed of special assessment debt as follows:

\$255,000—1994 general obligation neighborhood improvement bonds due in annual installments of \$30,000 to \$35,000 through 2005; interest at 5.8% to 5.9%	\$ 35,000
\$300,000—1996 general obligation neighborhood improvement bonds due in annual installments of \$15,000 to \$40,000 through 2006; interest at 4.8% to 5.1%	30,000
\$355,000—1998 general obligation neighborhood improvement bonds due in annual installments of \$35,000 to \$45,000 through 2008; interest at 4.15% to 4.45%	160,000
\$280,000—2000A general obligation neighborhood improvement bonds due in annual installments of \$25,000 to \$35,000 through 2010; interest at 5.00% to 5.35%	185,000
\$184,000—2000B general obligation neighborhood improvement bonds due in annual installments of \$16,000 to \$23,000 through 2010; interest at 5.2%	122,000
\$305,000—2001 general obligation neighborhood improvement bonds due in annual installments of \$25,000 to \$37,000 through 2012; interest at 2.35% to 4.1%	253,000
Total general obligation bonds	<u>\$ 785,000</u>

The annual debt service requirements for the above general obligation bonds are as follows:

Year ending December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 155,000	32,317	187,317
2006	132,000	25,711	157,711
2007	120,000	20,049	140,049
2008	126,000	14,445	140,445
2009	89,000	9,448	98,448
2010 – 2012	163,000	8,139	171,139
Total payments	<u>\$ 785,000</u>	<u>110,109</u>	<u>895,109</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

The County is subject to Missouri State statutes that limit the amount of the County's outstanding bonded debt (exclusive of revenue bonds and balances available in Debt Service funds) to 10% of the County's assessed valuation. At December 31, 2004 the statutory limit for the County was \$168,292,353, providing a debt margin of \$167,883,260.

Although the County is generally obligated for their payment, neighborhood improvement bonds are to be repaid from assessments on properties within the districts. Such assessments are required to be deposited in debt service funds that are legally restricted for payment of the bonds. The County attaches liens on the properties within the districts to secure payment of the assessments. As of December 31, 2004, delinquent assessments receivable amounted to \$28,070.

Special Obligation Bonds

On June 1, 2003, the County issued \$5,240,000 in Series 2003 special obligation refunding and improvement bonds with an average interest rate of 3.42%. Proceeds provided funding to renovate portions of certain existing buildings and to current refund \$1,865,000 of outstanding Series 1993 special obligation administration building bonds with an average interest rate of 5.37%.

The annual debt service requirements for the above special obligation bonds are as follows:

Year ending December 31	Principal	Interest	Total
2005	\$ 270,000	150,315	420,315
2006	270,000	144,915	414,915
2007	275,000	139,465	414,465
2008	280,000	133,215	413,215
2009	290,000	126,090	416,090
2010 – 2014	1,725,000	481,349	2,206,349
2015 – 2018	1,820,000	168,506	1,988,506
Total payments	<u>\$ 4,930,000</u>	<u>1,343,855</u>	<u>6,273,855</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Component Unit

The following represents a summary of the Trustees' long-term debt for the year ended December 31, 2004:

Hospital Refunding Revenue Bonds, Series 2002, principal payable annually through August 2022 in amounts ranging from \$905,000 to \$2,205,000, including premium of \$93,573. Interest is payable semiannually and ranges from 2.1% to 5.25%	\$ 26,389,216
Hospital Revenue Bonds, Series 2004, principal payable annually through July 2024 in amounts ranging from \$230,000 to \$505,000, including discount of \$68,410. Interest is payable semiannually and ranges from 3.75% to 5.0%	6,671,590
	33,060,806
Less: current portion	(2,115,000)
	<u>\$ 30,945,806</u>

The Series 2004 bonds were issued August 11, 2004 to finance the costs of the Series 2004 Project including the South Addition to the Boone Hospital Center. Interest costs of \$1,457,869 were incurred on the above debt for the year ending December 31, 2004, of which \$271,240 was capitalized.

Debt service requirements for the revenue bonds relating to the Hospital are being financed through the Hospital facilities lease payments pursuant to and through the terms of the lease agreement with CHAS.

The annual requirements to amortize the above principal are as follows:

Year ending December 31	
2005	\$ 2,115,000
2006	2,210,000
2007	2,210,000
2008	2,325,000
2009	2,460,000
2010 – 2014	6,480,000
2015 – 2019	8,270,000
2020 – 2024	6,990,806
Total debt	<u>\$ 33,060,806</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(10) Capital Leases

The County has a lease agreement for postage equipment. Because the lease agreement qualifies as a capital lease for accounting purposes, it was recorded at the inception date as a liability at the present value of the future minimum lease payments. Capital assets (equipment) of \$188,055 are recorded by the County on its statement of net assets in conjunction with this capital lease.

The following is a schedule, by years, of the future minimum lease payments together with the present value of the net minimum payments as of December 31, 2004:

Year ending December 31:	
2005	\$ 38,027
Total payments	38,027
Amount representing interest	(1,573)
Present value of net minimum lease payments	<u>\$ 36,454</u>

(11) Operating Lease

Effective January 2001, the County and the Trustees entered into an amended and restated lease agreement with CHAS whereby CHAS leases real property and equipment of the Hospital for the purpose of providing healthcare services in Boone County and surrounding areas. The initial term of the lease is through December 31, 2010, subject to certain early termination provisions, after five years. The lease has a renewal option exercisable by CHAS for one additional five-year period, beyond the initial ten-year term. The modified lease calls for annual payments from hospital revenues, to the extent sufficient, as follows:

1. Payments to the Trustees equal to annual bond debt service payments, including principal and interest for all obligations incurred for hospital-related facilities and equipment;
2. Payments to the County of \$1,350,000 annually, due and payable in four quarterly payments of \$337,500, as adjusted by the Consumer Price Index; and
3. Payments to the Trustees annually equal to 50% of the year's increase in cash and cash equivalents of the Hospital. Under the same terms of the agreement, the Trustees are responsible for 50% of any reduction in cash and cash equivalent balances during a fiscal year and, therefore, may be required under those conditions to make payments to the Hospital.

The restated lease agreement also includes minimum capital expenditure requirements, certain lessee and lessor operational covenants, and governance and control clauses.

Section 5 of the Amended and Restated Lease between the Trustees and CHAS requires CHAS to commit to expend on a successive three-year period average basis, no less than nine percent (9%) of Boone Hospital Center net revenues on capital expenditures. At the end of the first three-year period (2001 – 2003), this requirement was not met by \$6,984,276. The Trustees approved a resolution along with CHAS whereby

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

CHAS shall commit and earmark current or future Boone Hospital Center net revenue until said capital expenditure benchmark is met for said 2001 – 2003 period.

(12) Employee Benefit Plans

Primary Government

a. Boone County Matching Pension Plan

The Boone County Matching Pension Plan (the Plan) is a defined contribution plan under Internal Revenue Code (IRC) Section 401 (a). The Plan was adopted by Order of the County Commission on March 16, 1999, with an effective date of May 1, 1999. The County Commission has the authority to amend the Plan. All employees who are in “benefited” positions are eligible to participate. As of December 31, 2004, 255 employees were participating in the Plan. The County makes contributions equal to participating employees’ contributions to the County’s IRC Section 457 deferred compensation plan, with County contributions limited to \$25 per bi-weekly pay period per participant. These matching contributions are invested as directed by participants in a variety of registered investment company funds. The County’s matching contributions for 2004 were \$161,808. For financial reporting purposes, the activity of the Plan is accounted for within the pension trust fund of the County. Separate financial statements are not available for the Plan.

b. Statewide County Employee Retirement Fund

In August 1994, the Missouri State Legislature passed RSMo Sections 50.100 through 50.306 creating a Statewide County Employee Retirement Fund (CERF). The cost-sharing multi-employer defined benefit plan is funded through various fees and employee contributions. The CERF is administered by a governing board of directors. Complete financial statements of the CERF can be obtained from its administrative offices:

County Employee Retirement Fund
c/o Brydon, Searingen, and England
312 East Capitol
Jefferson City, Missouri 65102

As established by statute, all full-time employees and certain part-time employees of the County are eligible to participate in the CERF. Employees attaining the age of 62 years may retire with full benefits with eight or more years of creditable service. Benefit provisions are fixed by state statute and may be amended only by action of the Missouri Legislature.

Upon termination of employment, any member who is vested is entitled to a deferred annuity, payable at age 62. Early retirement at age 55 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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

In accordance with State statutes, the Plan is funded through various fees collected by counties and remitted to the CERF. All participating employees hired before February 25, 2002 are required to make contributions equal to 2% of gross compensation. Effective January 1, 2003, participating employees hired on or after February 25, 2002 are required to make contributions equal to 6% of gross compensation. While the County is not required to make any contributions to the Plan, the County has elected to contribute 4% of the required 6% contribution for employees hired between February 25, 2002 and January 1, 2003. During 2004, the County collected and remitted to CERF employee contributions of \$377,263, employer contributions of \$39,085 and statutory charges of \$844,435.

c. Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with IRC Section 457. The deferred compensation plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employees or other beneficiary) held in trust for the exclusive benefit of employees. As the County does not have fiduciary responsibility for these assets, the trust account and related liability are not included in the accompanying basic financial statements.

Component Unit

Effective September 1, 1988, a noncontributory, defined benefit pension plan was created to duplicate, where allowable, those benefits previously provided by the Hospital's plan prior to inception of the lease discussed in note 11. The Plan (CHAS Plan) is administered by CHAS and has assumed the benefit obligations for active Hospital employees. The Trustees' administered Plan (Trustees' Plan) continued to assume the benefit obligations of existing retirees and vested terminations at the lease inception date.

During 1989, the Trustees' Plan made lump-sum payments and purchased annuities to satisfy any remaining retirees and vested terminations. The market value of assets remaining after such payment is approximately \$82,000 at December 31, 2004.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(13) Commitments and Contingent Liabilities

Litigation

The County is a defendant in a number of claims and lawsuits. The County Counselor has reviewed these claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the County and arrive at an estimate, if any, of the amount or range of potential loss to the County. The County Counselor has indicated that the resolution of any lawsuits pending is not expected to have a material adverse effect on the basic financial statements of the County. No amount has been provided in the December 31, 2004 basic financial statements for any such claims and lawsuits.

General Obligation Bonds

In 1992, County voters approved a \$3.5 million general obligation bond issue for the purpose of financing the construction and repair of roads and streets within the County's neighborhood improvement districts. Property taxes will not be levied for debt service on the bonds; instead, property owners within these districts will repay the bonds through annual billings over a period not to exceed 10 years. As of December 31, 2004, \$1,399,000 of the bonds has been issued.

In 1997, County voters approved a \$5.5 million general obligation bond issue for the purpose of financing the construction and repair of sewers within the County's neighborhood improvement districts. Property taxes will not be levied for debt service on the bonds; instead, property owners within these districts will repay the bonds through annual billings over a period not to exceed 10 years. As of December 31, 2004, \$280,000 of the bonds has been issued.

Component Unit

The Trustees lease approximately six acres of property under two separate 52-year ground leases to the Graham Group, Inc., which has constructed medical buildings on the property. The leases expire in August 2045 and May 2050 and include a 25-year renewal option. Annual rent of \$69,076 and \$91,556, respectively, is payable to the Trustees monthly and is adjusted based on Consumer Price Index changes, subject to certain limitations.

The Trustees have agreed to assume a lease of office space from the Graham Group, Inc. for which CHAS is currently the lessee, should the lease agreement between CHAS and the Trustees be terminated. The office space lease, which is for a period of 25 years terminating November 30, 2019, requires payments of \$19,583 monthly through December 1, 2001, adjustable thereafter based on Consumer Price Index changes, subject to certain limitations.

The Trustees entered into contracts for the construction of a south addition and various renovations and additions to outpatient, surgical, and administrative areas of the hospital. Remaining commitments for these contracts totaled approximately \$11.3 million at December 31, 2004.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(14) Risk Management

The County maintains broad form insurance coverage for property/casualty, general liability, worker's compensation, inland marine, EDP, public officials' errors and omissions, law enforcement errors and omission, and boiler and machinery. The County is a member of the Mid-American Regional Council Insurance Trust (MARCIT), a public entity risk retention pool, and shares a full-time risk manager through that organization. The Board of Directors includes 11 member representatives. MARCIT has the right to assess members additional premiums to cover deficiencies in claim payments and may also issue refunds when revenues exceed expenses. MARCIT covers risks up to \$1,000,000 with deductibles of \$5,000, except for property, inland marine, and EDP, which have 100% coverage with deductibles of \$5,000, and also maintains excess insurance agreements in the event of large losses. MARCIT is responsible for claims within its specified self-insured retention limits prior to the coverage of the excess insurance. Boone County had no settlements in excess of insurance coverage in any of the past three years. Total premiums paid to MARCIT by the County in 2004 were \$1,028,223.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

Self-Insured Employee Benefits

The County maintains two Internal Service funds to account for its self-insured coverage of County employees and their dependents for health and dental benefits. Under these self-insurance programs, coverage is provided up to a maximum of \$50,000 and \$1,000 for each health and dental claim, respectively. The County has commercial reinsurance for claims in excess of the health individual claim maximum. No reinsurance is in place for dental because the County's plan does not provide for individual claims in excess of \$1,000. The claims liability, as reported in the Internal Service funds, is based on the GASB Statement No. 10 requirements that a liability for claims be recorded if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated. There were no significant changes in coverage during the year. Changes in the internal service funds claims liability for the past two years are as follows:

2004				
	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Year Claims Liability
Self-insured Health Plan, including prescription drugs	\$ 166,985	1,317,866	(1,369,621)	115,230
Self-insured Dental Plan	9,263	131,827	(135,093)	5,997
Totals	<u>\$ 176,248</u>	<u>1,449,693</u>	<u>(1,504,714)</u>	<u>121,227</u>
2003				
	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Year Claims Liability
Self-insured Health Plan, including prescription drugs	\$ 211,738	1,429,128	(1,473,881)	166,985
Self-insured Dental Plan	7,751	130,121	(128,609)	9,263
Totals	<u>\$ 219,489</u>	<u>1,559,249</u>	<u>(1,602,490)</u>	<u>176,248</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2004

(15) New Accounting Pronouncements

GASB Statement No. 40, *Deposit and Investment Risk Disclosures—an Amendment of GASB Statement No. 3*, modifies existing, and imposes new, disclosure requirements relative to the County's cash and investments. This statement will be effective for the County for the fiscal year ending December 31, 2005. Management of the County has not yet completed its assessment of the statement.

GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, establishes accounting and financial reporting standards for impairment of capital assets and clarifies and establishes accounting requirements for insurance recoveries. This statement will be effective for the County's fiscal year ending December 31, 2005. Management of the County has not yet completed its assessment of the statement.

(16) Subsequent Event

On March 30, 2005, the County issued \$2,005,000 in Series 2005 Taxable Special Obligation Bonds for the purpose of acquiring two existing buildings, and the land on which they are located, that abut property currently owned by the County. The bonds bear interest at rates ranging from 4.92% to 5.94%, and mature in installments through 2015.

REQUIRED SUPPLEMENTARY INFORMATION

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 2,284,000	2,284,000	2,307,407	23,407
Sales taxes	9,920,000	9,920,000	10,297,638	377,638
Other taxes	140,400	140,400	143,692	3,292
Licenses and permits	373,490	373,490	391,471	17,981
Intergovernmental	2,281,292	2,580,334	2,493,022	(87,312)
Charges for services	3,222,681	3,308,895	3,250,234	(58,661)
Investment income	149,000	149,000	112,636	(36,364)
Miscellaneous:				
Hospital lease revenue	1,418,500	1,418,500	1,430,923	12,423
Other	475,795	475,795	460,021	(15,774)
Total revenues	<u>20,265,158</u>	<u>20,650,414</u>	<u>20,887,044</u>	<u>236,630</u>
EXPENDITURES				
Total expenditures (See following pages)	<u>22,403,603</u>	<u>22,776,265</u>	<u>20,921,595</u>	<u>1,854,670</u>
REVENUES UNDER EXPENDITURES	(2,138,445)	(2,125,851)	(34,551)	2,091,300
OTHER FINANCING SOURCES (USES)				
Transfers in	12,582	12,582	12,582	-
Transfers out	<u>-</u>	<u>(933,650)</u>	<u>(932,605)</u>	<u>1,045</u>
Total other financing sources (uses)	12,582	(921,068)	(920,023)	1,045
NET CHANGE IN FUND BALANCE	\$ <u>(2,125,863)</u>	<u>(3,046,919)</u>	(954,574)	<u>2,092,345</u>
FUND BALANCES (GAAP), beginning of year			10,139,400	
Less encumbrances, beginning of year			(141,917)	
Add encumbrances, end of year			<u>102,456</u>	
FUND BALANCES (GAAP), end of year			\$ <u>9,145,365</u>	

See accompanying independent auditors' report.

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
POLICY AND ADMINISTRATION				
Auditor:				
Personal services	\$ 244,898	244,898	238,936	5,962
Supplies, services, and other charges	25,969	25,969	20,324	5,645
Total Auditor	270,867	270,867	259,260	11,607
Human Resources:				
Personal services	108,566	108,566	108,494	72
Supplies, services, and other charges	70,951	70,951	62,550	8,401
Capital outlay	-	650	649	1
Total Human Resources	179,517	180,167	171,693	8,474
Purchasing:				
Personal services	123,050	123,050	122,602	448
Supplies, services, and other charges	14,155	14,155	14,154	1
Total Purchasing	137,205	137,205	136,756	449
County Commission:				
Personal services	361,468	361,468	351,581	9,887
Supplies, services, and other charges	62,779	62,779	56,225	6,554
Capital outlay	4,100	5,435	5,434	1
Total County Commission	428,347	429,682	413,240	16,442
County Association Dues:				
Supplies, services, and other charges	37,460	37,460	31,812	5,648
Total County Association Dues	37,460	37,460	31,812	5,648
Emergency and Contingency:				
Supplies, services, and other charges	764,720	623,526	-	623,526
Total Emergency and Contingency	764,720	623,526	-	623,526
Centralia Office:				
Supplies, services, and other charges	10,222	10,222	8,943	1,279
Total Centralia Office	10,222	10,222	8,943	1,279
County Counselor Office:				
Personal services	122,891	124,491	123,593	898
Supplies, services, and other charges	12,920	22,920	18,429	4,491
Total County Counselor Office	135,811	147,411	142,022	5,389
County Clerk:				
Personal services	230,686	230,686	239,106	(8,420)
Supplies, services, and other charges	25,262	25,262	20,507	4,755
Total County Clerk	\$ 255,948	255,948	259,613	(3,665)

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Election and Registration:				
Personal services	\$ 285,401	285,401	278,203	7,198
Supplies, services, and other charges	575,426	603,986	509,986	94,000
Capital outlay	65,000	74,190	-	74,190
Total Election and Registration	925,827	963,577	788,189	175,388
Treasurer:				
Personal services	186,925	179,325	175,597	3,728
Supplies, services, and other charges	58,415	66,015	61,503	4,512
Capital outlay	14,400	14,400	14,000	400
Total Treasurer	259,740	259,740	251,100	8,640
Collector:				
Personal services	311,744	311,744	309,457	2,287
Supplies, services, and other charges	49,771	49,771	46,830	2,941
Total Collector	361,515	361,515	356,287	5,228
Recorder:				
Personal services	395,203	395,203	385,109	10,094
Supplies, services, and other charges	109,971	109,971	93,270	16,701
Total Recorder	505,174	505,174	478,379	26,795
Information Technology:				
Personal services	780,417	792,999	762,212	30,787
Supplies, services, and other charges	381,986	358,168	349,577	8,591
Capital outlay	160,978	191,646	173,072	18,574
Total Information Technology	1,323,381	1,342,813	1,284,861	57,952
Geographic Information Systems:				
Personal services	98,090	98,090	96,672	1,418
Supplies, services, and other charges	31,589	31,589	19,660	11,929
Capital outlay	22,000	22,000	14,571	7,429
Total Geographic Information Systems	151,679	151,679	130,903	20,776
Nondepartmental:				
Supplies, services, and other charges	106,454	137,130	115,526	21,604
Debt service:				
Principal retirement	310,000	310,000	310,000	-
Interest and fiscal charges	182,651	182,651	182,651	-
Total Nondepartmental	599,105	629,781	608,177	21,604
Insurance and Employee Benefits:				
Personal services	65,000	60,663	-	60,663
Supplies, services, and other charges	409,700	418,310	417,184	1,126
Capital outlay	1,500	1,500	1,437	63
Total Insurance and Employee Benefits	\$ 476,200	480,473	418,621	61,852

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Mail Services:				
Personal services	\$ 58,865	58,865	56,965	1,900
Supplies, services, and other charges	251,049	281,049	264,920	16,129
Debt service:				
Principal retirement	35,610	35,610	35,610	-
Interest and fiscal charges	4,820	4,820	4,820	-
Total Mail Services	350,344	380,344	362,315	18,029
Records Management Services:				
Personal services	22,656	22,656	8,252	14,404
Supplies, services, and other charges	57,264	57,264	26,817	30,447
Total Records Management Services	79,920	79,920	35,069	44,851
TOTAL POLICY AND ADMINISTRATION	7,252,982	7,247,504	6,137,240	1,110,264
LAW ENFORCEMENT AND JUDICIAL				
Public Administrator:				
Personal services	179,406	179,406	174,879	4,527
Supplies, services, and other charges	24,847	24,847	22,603	2,244
Total Public Administrator	204,253	204,253	197,482	6,771
Circuit Court:				
Personal services	888,743	888,743	869,764	18,979
Supplies, services, and other charges	324,579	348,079	316,774	31,305
Capital outlay	24,555	24,555	22,567	1,988
Total Circuit Court	1,237,877	1,261,377	1,209,105	52,272
Circuit Clerk:				
Personal services	144,904	144,904	143,747	1,157
Supplies, services, and other charges	217,489	217,489	209,633	7,856
Capital outlay	8,000	8,000	7,869	131
Total Circuit Clerk	370,393	370,393	361,249	9,144
Jury Services and Court Costs:				
Supplies, services, and other charges	193,185	193,185	177,678	15,507
Capital outlay	16,050	20,750	20,428	322
Total Jury Services and Court Costs	209,235	213,935	198,106	15,829
Juvenile Office:				
Personal services	103,352	103,352	85,840	17,512
Supplies, services, and other charges	271,769	271,769	263,566	8,203
Capital outlay	17,550	17,550	17,134	416
Total Juvenile Office	\$ 392,671	392,671	366,540	26,131

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Juvenile Justice Center:				
Personal services	\$ 119,160	119,160	103,639	15,521
Supplies, services, and other charges	183,071	180,664	159,395	21,269
Capital outlay	9,000	8,859	8,854	5
Total Juvenile Justice Center	311,231	308,683	271,888	36,795
Judicial Grants and Contracts:				
Personal services	105,073	167,048	154,856	12,192
Supplies, services, and other charges	108,322	113,977	79,735	34,242
Capital outlay	328	13,441	13,091	350
Total Judicial Grants and Contracts	213,723	294,466	247,682	46,784
Sheriff:				
Personal services	2,805,255	2,765,065	2,765,065	-
Supplies, services, and other charges	426,977	467,167	453,786	13,381
Capital outlay	66,075	66,075	63,489	2,586
Total Sheriff	3,298,307	3,298,307	3,282,340	15,967
Alternative Correction Program:				
Supplies, services, and other charges	209,875	209,875	193,470	16,405
Total Alternative Correction Program	209,875	209,875	193,470	16,405
Corrections:				
Personal services	2,508,453	2,449,568	2,332,050	117,518
Supplies, services, and other charges	1,286,853	1,398,723	1,394,660	4,063
Capital outlay	22,700	33,065	26,159	6,906
Total Corrections	3,818,006	3,881,356	3,752,869	128,487
Prosecuting Attorney:				
Personal services	1,239,984	1,239,984	1,206,172	33,812
Supplies, services, and other charges	187,283	187,283	170,402	16,881
Total Prosecuting Attorney	1,427,267	1,427,267	1,376,574	50,693
Victim Witness:				
Personal services	112,385	124,147	123,542	605
Supplies, services, and other charges	14,212	14,212	11,498	2,714
Total Victim Witness	126,597	138,359	135,040	3,319
IV-D:				
Personal services	293,012	293,288	280,855	12,433
Supplies, services, and other charges	86,565	86,565	75,785	10,780
Capital outlay	4,374	4,374	4,374	-
Total IV-D	383,951	384,227	361,014	23,213
Medical Examiner:				
Supplies, services, and other charges	154,287	161,181	161,180	1
Total Medical Examiner	\$ 154,287	161,181	161,180	1

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Public Defender:				
Supplies, services, and other charges	\$ 31,025	31,025	31,025	-
Total Public Defender	31,025	31,025	31,025	-
Emergency Services and Dispatch:				
Supplies, services, and other charges	434,184	445,223	423,835	21,388
Capital outlay	-	81,704	30,781	50,923
Total Emergency Services and Dispatch	434,184	526,927	454,616	72,311
TOTAL LAW ENFORCEMENT AND JUDICIAL	12,822,882	13,104,302	12,600,180	504,122
ENVIRONMENT, PUBLIC BUILDINGS, AND INFRASTRUCTURE				
NID Administration:				
Supplies, services, and other charges	12,450	12,450	33	12,417
Total NID Administration	12,450	12,450	33	12,417
Solid Waste Recycling:				
Personal services	14,295	14,295	13,833	462
Supplies, services, and other charges	23,886	23,886	8,047	15,839
Total Solid Waste Recycling	38,181	38,181	21,880	16,301
Boone Co. Regional Sewer Dist. Mgmt. Service:				
Personal services	74,375	74,375	27,543	46,832
Total Boone Co. Regional Sewer Dist. Mgmt. Service	74,375	74,375	27,543	46,832
TOTAL ENVIRONMENT, PUBLIC BUILDINGS, AND INFRASTRUCTURE	125,006	125,006	49,456	75,550
COMMUNITY HEALTH AND PUBLIC SERVICES				
Community Health:				
Supplies, services, and other charges	759,066	759,066	636,902	122,164
Total Community Health	759,066	759,066	636,902	122,164
Social Services:				
Supplies, services, and other charges	166,895	247,303	246,821	482
Total Social Services	166,895	247,303	246,821	482
Community Services:				
Supplies, services, and other charges	196,680	196,680	195,980	700
Total Community Services	196,680	196,680	195,980	700
TOTAL COMMUNITY HEALTH AND PUBLIC SERVICES	\$ 1,122,641	1,203,049	1,079,703	123,346

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
ECONOMIC VITALITY				
Economic Support:				
Supplies, services, and other charges	\$ 66,000	66,000	66,000	-
Total Economic Support	66,000	66,000	66,000	-
TOTAL ECONOMIC VITALITY	66,000	66,000	66,000	-
BEAUTIFICATION AND RECREATION				
Parks and Recreation:				
Supplies, services, and other charges	39,271	39,271	36,769	2,502
Capital outlay	500	500	450	50
Total Parks and Recreation	39,771	39,771	37,219	2,552
TOTAL BEAUTIFICATION AND RECREATION	39,771	39,771	37,219	2,552
PROTECTIVE INSPECTION				
Planning and Zoning:				
Personal services	240,250	240,250	238,684	1,566
Supplies, services, and other charges	26,559	26,559	18,736	7,823
Total Planning and Zoning	266,809	266,809	257,420	9,389
Building Codes:				
Personal services	327,686	328,908	317,954	10,954
Supplies, services, and other charges	37,405	37,405	32,463	4,942
Capital outlay	1,450	1,450	1,417	33
Total Building Codes	366,541	367,763	351,834	15,929
Animal Control:				
Supplies, services, and other charges	127,366	127,366	122,936	4,430
Total Animal Control	127,366	127,366	122,936	4,430
On-Site Waste Water:				
Supplies, services, and other charges	94,595	94,595	99,034	(4,439)
Total On-Site Waste Water	94,595	94,595	99,034	(4,439)
Bonne Femme Creek Watershed:				
Personal services	52,281	52,281	44,787	7,494
Supplies, services, and other charges	66,729	81,819	75,786	6,033
Total Bonne Femme Creek Watershed	119,010	134,100	120,573	13,527
TOTAL PROTECTIVE INSPECTION	974,321	990,633	951,797	38,836
TOTAL EXPENDITURES	\$ 22,403,603	22,776,265	20,921,595	1,854,670

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—ROAD AND BRIDGE FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 937,283	937,283	914,817	(22,466)
Sales taxes	10,377,920	10,377,920	10,756,532	378,612
Licenses and permits	16,424	16,424	20,398	3,974
Intergovernmental	1,240,690	1,240,690	1,382,319	141,629
Charges for services	99,380	99,380	32,888	(66,492)
Investment income	57,281	57,281	53,323	(3,958)
Miscellaneous	450	450	168	(282)
Total revenues	12,729,428	12,729,428	13,160,445	431,017
EXPENDITURES				
Environment, public buildings, and infrastructure:				
Maintenance Operations				
Personal services	2,588,416	2,588,416	2,367,426	220,990
Supplies, services, and other charges	4,621,089	4,617,525	4,053,402	564,123
Capital outlay	693,650	697,214	669,647	27,567
Total Maintenance Operations	7,903,155	7,903,155	7,090,475	812,680
Design and Construction:				
Personal services	692,381	692,381	674,582	17,799
Supplies, services, and other charges	2,990,564	2,990,564	2,571,504	419,060
Capital outlay	217,400	217,400	198,654	18,746
Total Design and Construction	3,900,345	3,900,345	3,444,740	455,605
Administration:				
Distributions to other political subdivisions and other charges	2,422,838	2,422,838	2,292,486	130,352
Total Administration	2,422,838	2,422,838	2,292,486	130,352
Total Environment, public buildings, and infrastructure	14,226,338	14,226,338	12,827,701	1,398,637
Total expenditures	14,226,338	14,226,338	12,827,701	1,398,637
NET CHANGE IN FUND BALANCE	\$ (1,496,910)	(1,496,910)	332,744	1,829,654
FUND BALANCES (GAAP), beginning of year			3,732,382	
Less encumbrances, beginning of year			(1,098,592)	
Add encumbrances, end of year			2,198,921	
FUND BALANCES (GAAP), end of year			\$ 5,165,455	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—LAW ENFORCEMENT SERVICES FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	\$ 2,480,000	2,480,000	2,567,492	87,492
Investment income	2,450	2,450	10,880	8,430
Total revenues	2,482,450	2,482,450	2,578,372	95,922
EXPENDITURES				
Law enforcement and judicial:				
Sheriff Operations:				
Personal services	918,836	918,836	872,957	45,879
Supplies, services, and other charges	49,961	60,961	45,523	15,438
Capital outlay	416,322	405,322	379,196	26,126
Total Sheriff Operations	1,385,119	1,385,119	1,297,676	87,443
Corrections:				
Personal services	551,386	551,386	522,958	28,428
Supplies, services, and other charges	30,767	30,767	30,051	716
Total Corrections	582,153	582,153	553,009	29,144
Prosecuting Attorney:				
Personal services	153,445	153,445	138,222	15,223
Supplies, services, and other charges	983	983	757	226
Capital outlay	6,640	6,640	5,743	897
Total Prosecuting Attorney	161,068	161,068	144,722	16,346
Alternative Sentencing Programs:				
Personal services	109,676	127,176	117,874	9,302
Supplies, services, and other charges	44,335	23,585	17,330	6,255
Capital outlay	-	3,250	3,100	150
Total Alternative Sentencing Programs	154,011	154,011	138,304	15,707
Law Enforcement/Judicial Information System:				
Supplies, services, and other charges	2,652	743	742	1
Capital outlay	13,002	13,071	9,771	3,300
Total Law Enforcement/Judicial Info System	15,654	13,814	10,513	3,301
Contract Inmate Housing:				
Supplies, services, and other charges	180,000	180,000	85,781	94,219
Total Contract Inmate Housing	180,000	180,000	85,781	94,219
Information System—Court Only:				
Supplies, services, and other charges	-	1,400	-	1,400
Capital outlay	-	24,674	22,204	2,470
Total Information System—Court Only	-	26,074	22,204	3,870
Total Law enforcement and judicial	2,478,005	2,502,239	2,252,209	250,030
Total expenditures	2,478,005	2,502,239	2,252,209	250,030
NET CHANGE IN FUND BALANCE	\$ 4,445	(19,789)	326,163	345,952
FUND BALANCES (GAAP), beginning of year			730,684	
Less encumbrances, beginning of year			(262,895)	
Add encumbrances, end of year			28,005	
FUND BALANCES (GAAP), end of year			\$ 821,957	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

Notes to Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual—General Fund, Road and Bridge Fund, and Law Enforcement Services Fund—UNAUDITED

December 31, 2004

(1) Explanation of Budgetary Basis of Accounting

The County's policy is to prepare the annual operating budget on a basis that includes encumbrances as the equivalent of expenditures. The statement of revenues, expenditures, and changes in fund balances—governmental funds excludes outstanding encumbrances in accordance with accounting principles generally accepted in the United States of America for the modified accrual basis of accounting. However, budgeted expenditures include both expenditures and encumbrances (budget basis). Therefore, in order to match reported results (actual) to the budget and to provide a useful comparison, it is necessary to include encumbrances outstanding at the end of the year as expenditures and exclude encumbrances outstanding at the beginning of the year. Unencumbered appropriations lapse at year-end.

(2) Explanation of Budgetary Process

The County follows these procedures in establishing the budgetary data using the following dates as targets:

- a. July: County Auditor develops and distributes budget guidelines and instructions to each elected official and department head.
- b. September 1: Budget requests are due to County Auditor.
- c. September and October: County Auditor reviews budget requests and schedules work sessions with elected officials and department directors, as necessary.
- d. November 15: County Auditor delivers Proposed Budget to County Commission.
- e. November 15 through December 15: County Commission holds public hearings on the Proposed Budget.
- f. January 10: Statutory deadline for adoption of the budget by the County Commission. However, in the year the presiding commissioner's new term of office begins, the statutory deadline is January 31.

For fiscal year 2004, the County Commission adopted an annual budget for the General Fund, the Special Revenue funds, the Capital Projects funds, and the Internal Service funds.

BOONE COUNTY, MISSOURI

Notes to Schedule of Revenues, Expenditures, and Changes in Fund
Balances Budget and Actual—General Fund, Road and Bridge Fund,
and Law Enforcement Services Fund—UNAUDITED

December 31, 2004

Budget amendments must be authorized by the County Commission or other appropriating authority as determined by state statute. Supplemental appropriations are made by the applicable authority throughout the year. Such supplemental appropriations were insignificant for the fiscal year ended December 31, 2004.

The County Commission approves the annual budget for the general fund at the department level and for the other funds at the fund level. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriations lapse at fiscal year-end, while open encumbrances are reported as reservations of fund balance at each year-end.

OTHER SUPPLEMENTARY INFORMATION

The other supplementary information contains data beyond that included in the basic financial statements. This data is presented to provide additional financial information in order to better inform the users of the basic financial statements.

BOONE COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2004

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 187,455	-	-	187,455
Investments	2,345,903	253,471	248,398	2,847,772
Accrued interest	2,695	274	665	3,634
Accounts receivable	107,542	-	-	107,542
Commissions receivable	516,206	-	-	516,206
Assessments receivable	60,668	657,510	-	718,178
Due from other funds	3,088	-	1,888	4,976
Due from other governments	59,821	-	246,040	305,861
Prepaid items	570	-	-	570
Restricted assets	-	524,000	1,010,952	1,534,952
Total assets	<u>3,283,948</u>	<u>1,435,255</u>	<u>1,507,943</u>	<u>6,227,146</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	110,661	-	379,299	489,960
Wages payable	12,136	-	-	12,136
Accrued liabilities	1,317	-	-	1,317
Due to other funds	762	-	-	762
Due to others	9,852	-	-	9,852
Deferred revenue	76,607	535,348	-	611,955
Loans payable to other funds	155,399	-	-	155,399
Total liabilities	<u>366,734</u>	<u>535,348</u>	<u>379,299</u>	<u>1,281,381</u>
Fund balances:				
Reserved for prepaid items	570	-	-	570
Reserved for debt service	-	899,907	-	899,907
Reserved for capital projects	-	-	925,076	925,076
Reserved for encumbrances	23,595	-	23,363	46,958
Undesignated	2,893,049	-	180,205	3,073,254
Total fund balances	<u>2,917,214</u>	<u>899,907</u>	<u>1,128,644</u>	<u>4,945,765</u>
Total liabilities and fund balances	<u>\$ 3,283,948</u>	<u>1,435,255</u>	<u>1,507,943</u>	<u>6,227,146</u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2004

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
REVENUES				
Assessments	\$ 55,152	171,863	-	227,015
Sales taxes	251,515	-	-	251,515
Licenses and permits	22,940	-	-	22,940
Intergovernmental	418,250	-	247,928	666,178
Charges for services	1,339,263	-	-	1,339,263
Fines and forfeitures	21,631	-	-	21,631
Investment income	30,686	3,133	18,598	52,417
Miscellaneous:				
Contributions	550	-	-	550
Other	12,413	-	-	12,413
Total revenues	<u>2,152,400</u>	<u>174,996</u>	<u>266,526</u>	<u>2,593,922</u>
EXPENDITURES				
Current:				
Policy and administration	939,758	-	-	939,758
Law enforcement and judicial	545,028	-	-	545,028
Environment, public buildings, and infrastructure	105,009	-	-	105,009
Community health and public services	39,670	-	-	39,670
Interfund services used	58,358	-	-	58,358
Capital outlay	287,638	-	3,130,233	3,417,871
Debt service:				
Principal retirement	-	174,000	-	174,000
Interest and fiscal charges	-	41,789	-	41,789
Total expenditures	<u>1,975,461</u>	<u>215,789</u>	<u>3,130,233</u>	<u>5,321,483</u>
REVENUES OVER (UNDER) EXPENDITURES	176,939	(40,793)	(2,863,707)	(2,727,561)
OTHER FINANCING SOURCES (USES)				
Transfers in	8,117	-	932,605	940,722
Transfers out	(20,699)	-	-	(20,699)
Total other financing sources (uses)	(12,582)	-	932,605	920,023
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	164,357	(40,793)	(1,931,102)	(1,807,538)
FUND BALANCES, beginning of year	<u>2,752,857</u>	<u>940,700</u>	<u>3,059,746</u>	<u>6,753,303</u>
FUND BALANCES, end of year	<u>\$ 2,917,214</u>	<u>899,907</u>	<u>1,128,644</u>	<u>4,945,765</u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific or restricted revenue sources or to finance specified activities as required by law or administrative regulations.

Special Building Project—Citizen Contribution—To account for citizen contributions towards County building projects.

Assessment Fund—To account for the operations of the County Assessor's office, which includes the cost of performing a reassessment of all taxable real property as required by Statute 137.750. Financing is provided by the state and a commission received from property tax collections.

E-911 Emergency Telephone Fund—To account for the collection and disbursement of the 2% tax on land line local tariffs, authorized in Statute 190.305, which is used to operate the enhanced 911 emergency telephone system.

Domestic Violence Fund—To account for fees collected under Statute 455.2 to provide shelter for victims of domestic violence.

Hospital Profit Share Fund—To account for additional lease compensation moneys received pursuant to the lease of Boone Hospital Center.

Local Emergency Planning Committee Fund—To account for funds received by the Local Emergency Planning Committee from the State of Missouri.

Collector Tax Maintenance Fund—To account for the additional delinquent fees and commissions authorized by Statute 52.312-317. The additional fees supplement the General Fund operating budget for the Collector.

Fairground Maintenance Fund—To account for the maintenance and repair of the Boone County Fairgrounds. The resources of this fund were derived from the net insurance proceeds resulting from building damage sustained at the site in fiscal year 2002.

Election Services Fund—To account for charges, not to exceed 5% of total election costs, that is levied to all entities participating in any election.

Sheriff Forfeiture Fund—To account for certain fines and forfeitures collected by the Sheriff's department.

Sheriff Training Fund—To account for fees collected under Statute 590 for providing training for peace officers.

Public Safety Citizen Contributions Fund—To account for private donations specifically set aside for the neighborhood watch, Drug Abuse Resistance Education (D.A.R.E.), and the community traffic safety programs.

Local Law Enforcement Grant Fund—To account for grant funds to be used for local law enforcement.

Sheriff Civil Charges Fund—To account for civil charges collected by the Sheriff.

BOONE COUNTY, MISSOURI

SPECIAL REVENUE FUNDS—Continued

Sheriff Revolving Fund—To account for revolving funds collected by the Sheriff.

Prosecuting Attorney Training Fund—To account for fees collected under Statute 56.765 for the purpose of providing additional training for prosecuting attorneys and their staff.

Prosecuting Attorney Tax Collection Fund—To account for fees collected under Statute 136.15 for the Prosecuting Attorney's collection of delinquent taxes, licenses, and fees for the State of Missouri.

Prosecuting Attorney Contingency Fund—To account for fees collected under Statute 56.330 for the payment of incidental expenses incurred in the Prosecuting Attorney's office.

Prosecuting Attorney Bad Check Collection Fund—To account for the revenues and expenditures of the Prosecuting Attorney for the collection of insufficient funds checks as provided in Statute 570.1. The Prosecuting Attorney retains a fee based on the amount of the collection recovered.

Prosecuting Attorney Forfeiture Fund—To account for federal drug money collected by the prosecuting attorney and used for expenditures related to the prosecution of drug-related cases.

Record Preservation Fund—To account for fees collected under Statute 59.319 for record storage, microfilming and preservation.

Family Services and Justice Fund—Accounts for the revenues and expenditures associated with family court. In 1993, the state legislature passed legislation that created a family court in the Thirteenth Judicial Circuit. The law provides for the collection of a \$30 fee per each family court case, which is deposited into this fund.

Circuit Drug Court Fund—To account for fees received from defendants who participate in the Drug Court program.

Administration of Justice Fund—To account for late fees collected pursuant to RSMo 488.5025.1-2 to be used for the general administration of justice.

Neighborhood Improvement Districts Fund—To account for the revenue and expenditures of construction and repair of roads and sewers in Neighborhood Improvement Districts (NIDs).

Law Library Fund—To account for fees collected under Statutes 514.47 and 514.48 for the maintenance and upkeep of a law library.

BOONE COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2004

ASSETS	Special Bldg Project— Citizen Contribution	Assessment	E-911 Emergency Telephone	Domestic Violence	Hospital Profit Share	Local Emergency Planning Committee	Collector Tax Maintenance	Fairground Maintenance	Election Services	Sheriff Forfeiture	Sheriff Training	Public Safety Citizen Contributions	Local Law Enforcement Grant	Sheriff Civil Charges
Cash and cash equivalents	\$	69,058	-	-	-	-	-	-	-	-	-	-	-	60,409
Investments	5,076	374,572	441,804	15,924	111,564	14,968	101,628	383,054	68,960	136,152	11,284	7,405	21,930	-
Accrued interest	6	475	499	14	125	16	133	403	57	160	13	8	30	-
Accounts receivable	-	-	40,935	1,712	-	-	52,133	-	-	-	1,477	-	-	-
Commissions receivable	-	516,206	-	-	-	-	-	-	-	-	-	-	-	-
Assessments receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	52,214	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	420	-	-	-	-
Total assets	5,082	1,012,525	483,238	17,650	111,689	14,984	153,894	383,457	69,017	136,732	12,774	7,413	21,960	60,409

LIABILITIES AND FUND BALANCES

Liabilities:														
Accounts payable	-	6,102	26,470	-	-	-	2,249	-	-	2,849	209	-	1,863	23,744
Wages payable	-	10,488	-	-	-	-	-	-	-	-	-	-	-	-
Accrued liabilities	-	1,062	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	762	-	-	-	-	-	-	-	-	-	-	-	-
Due to others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	15,939	-
Loan payable to other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	-	18,414	26,470	-	-	-	2,249	-	-	2,849	209	-	17,802	23,744
Fund balances:														
Reserved for prepaid items	-	-	-	-	-	-	-	-	-	420	-	-	-	-
Reserved for encumbrances	-	-	-	-	-	-	-	-	-	-	-	-	-	23,595
Undesignated	5,082	994,111	456,768	17,650	111,689	14,984	151,645	383,457	69,017	133,463	12,565	7,413	4,158	13,070
Total fund balances	5,082	994,111	456,768	17,650	111,689	14,984	151,645	383,457	69,017	133,883	12,565	7,413	4,158	36,665
Total liabilities and fund balances	5,082	1,012,525	483,238	17,650	111,689	14,984	153,894	383,457	69,017	136,732	12,774	7,413	21,960	60,409

(Continued)

BOONE COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2004
(Continued)

ASSETS	Sheriff Revolving	Prosecuting Attorney Training	Prosecuting Attorney Tax Collection	Prosecuting Attorney Contingency	Prosecuting Attorney Bad Check Collection	Prosecuting Attorney Forfeiture	Record Preservation	Family Services and Justice	Circuit Drug Court	Administration of Justice	Neighborhood Improvement Districts	Law Library	Total Nonmajor Special Revenue Funds
Cash and cash equivalents	\$ 4,440	-	-	-	-	5	-	-	-	-	-	53,543	187,455
Investments	-	5,691	34,609	3,568	43,590	17,053	351,399	86,360	58,640	14,958	35,714	-	2,345,903
Accrued interest	-	6	33	7	41	19	457	92	63	14	24	-	2,695
Accounts receivable	-	370	1,833	-	375	-	482	6,989	-	1,236	-	-	107,542
Commissions receivable	-	-	-	-	-	-	-	-	-	-	-	-	516,206
Assessments receivable	-	-	-	-	-	-	-	-	-	-	60,668	-	60,668
Due from other funds	-	-	-	-	-	-	3,000	-	88	-	-	-	3,088
Due from other governments	806	-	-	-	-	-	-	6,801	-	-	-	-	59,821
Prepaid items	-	150	-	-	-	-	-	-	-	-	-	-	570
Total assets	5,246	6,217	36,475	3,575	44,011	17,072	355,338	100,242	58,791	16,208	96,406	53,543	3,283,948
LIABILITIES AND FUND BALANCES													
Liabilities:													
Accounts payable	800	-	-	2,034	1,622	-	15,115	27,047	557	-	-	-	110,661
Wages payable	-	-	360	-	1,288	-	-	-	-	-	-	-	12,136
Accrued liabilities	-	-	27	-	228	-	-	-	-	-	-	-	1,317
Due to other funds	-	-	-	-	-	-	-	-	-	-	-	-	762
Due to others	-	-	-	-	9,852	-	-	-	-	-	-	-	9,852
Deferred revenue	-	-	-	-	-	-	-	-	-	-	60,668	-	76,607
Loan payable to other funds	-	-	-	-	-	-	-	-	-	-	155,399	-	155,399
Total liabilities	800	-	387	2,034	12,990	-	15,115	27,047	557	-	216,067	-	366,734
Fund balances:													
Reserved for prepaid items	-	150	-	-	-	-	-	-	-	-	-	-	570
Reserved for encumbrances	-	-	-	-	-	-	-	-	-	-	-	-	23,595
Undesignated	4,446	6,067	36,088	1,541	31,021	17,072	340,223	73,195	58,234	16,208	(119,661)	53,543	2,893,049
Total fund balances	4,446	6,217	36,088	1,541	31,021	17,072	340,223	73,195	58,234	16,208	(119,661)	53,543	2,917,214
Total liabilities and fund balances	5,246	6,217	36,475	3,575	44,011	17,072	355,338	100,242	58,791	16,208	96,406	53,543	3,283,948

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2004

	Special Bldg Project— Citizen Contribution	Assessment	E-911 Emergency Telephone	Domestic Violence	Hospital Profit Share	Local Emergency Planning Committee	Collector Tax Maintenance	Fairground Maintenance	Election Services	Sheriff Forfeiture	Sheriff Training	Public Safety Citizen Contributions	Local Law Enforcement Grant	Sheriff Civil Charges
REVENUES														
Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales taxes	-	-	251,515	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	327,704	-	-	-	6,957	-	23,134	-	-	-	-	26,481	-
Charges for services	-	647,659	-	31,978	-	-	114,977	-	34,476	-	8,442	-	-	50,000
Fees and forfeitures	-	-	-	-	-	-	-	-	-	-	18,447	-	-	-
Investment income	63	5,475	5,487	118	1,383	151	1,427	4,386	730	1,862	110	94	392	-
Miscellaneous:														
Contributions	-	-	-	-	-	-	-	-	-	-	-	550	-	-
Other	465	10,382	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues	528	991,220	257,002	32,096	1,383	7,108	116,404	27,520	35,206	1,862	26,999	644	26,873	49,942
EXPENDITURES														
Current:														
Policy and administration	1,550	791,908	-	-	-	-	15,461	-	1,244	-	-	-	-	-
Law enforcement and judicial	-	-	191,893	-	-	-	-	-	-	22,659	27,092	978	662	(2,221)
Environment, public buildings, and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
infrastructure	-	-	-	-	-	-	-	193	-	-	-	-	-	-
Community health and public services	-	-	-	31,388	-	8,282	-	-	-	-	-	-	-	-
Interfund services used	-	-	-	-	-	-	58,358	-	-	-	-	-	-	-
Capital outlay	-	12,178	72,067	-	-	-	9,253	14,971	25,403	22,379	-	-	-	-
Total expenditures	1,550	804,086	263,960	31,388	-	8,282	83,072	15,164	26,647	45,038	27,092	978	30,922	73,076
REVENUES OVER (UNDER)	(1,022)	187,134	(6,958)	708	1,383	(1,174)	33,332	12,356	8,559	(43,176)	(93)	(334)	(4,049)	(23,134)
EXPENDITURES														
OTHER FINANCING SOURCES (USES)														
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(20,699)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(20,699)	-	-	8,117	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,022)	187,134	(6,958)	708	1,383	(1,174)	33,332	12,356	8,559	(63,875)	(93)	(334)	4,068	(23,134)
FUND BALANCES, beginning of year	6,104	806,977	463,726	16,942	110,306	16,158	118,313	371,101	60,458	197,758	12,658	7,747	90	59,799
FUND BALANCES, end of year	5,082	994,111	456,768	17,650	111,689	14,984	151,645	383,457	69,017	133,883	12,565	7,413	4,158	36,665

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2004
(Continued)

	Sherrif Revolving	Prosecuting Attorney Training	Prosecuting Attorney Tax Collection	Prosecuting Attorney Contingency	Prosecuting Attorney Bad Check Collection	Prosecuting Attorney Forfeiture	Record Preservation	Family Services and Justice	Circuit Drug Court	Administration of Justice	Neighborhood Improvement Districts	Law Library	Total Nonmajor Special Revenue Funds
REVENUES													
Assessments	\$ -	-	-	-	-	-	-	-	-	-	55,152	-	55,152
Sales taxes	-	-	-	-	-	-	-	-	-	-	-	-	251,515
Licenses and permits	22,940	-	-	-	-	-	-	-	-	-	-	-	22,940
Intergovernmental	-	-	-	-	-	-	-	25,532	-	-	-	-	418,250
Charges for services	-	4,646	32,501	19,630	123,477	-	142,407	86,582	17,734	14,749	-	-	1,339,263
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	21,631	21,631
Investment income	-	72	269	82	422	209	4,979	1,029	658	120	423	803	30,686
Miscellaneous:	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	550
Other	6	-	-	-	132	-	-	1,427	-	-	-	1	12,413
Total revenues	22,946	4,718	32,770	19,712	124,031	209	147,386	114,570	18,392	14,869	55,575	22,435	2,152,400
EXPENDITURES													
Current:													
Policy and administration	-	-	-	-	-	-	129,595	-	-	-	-	-	939,758
Law enforcement and judicial	18,500	4,933	19,491	18,557	98,332	-	-	115,918	4,408	1,490	-	22,336	545,028
Environment, public buildings, and	-	-	-	-	-	-	-	-	-	-	-	-	-
infrastructure	-	-	-	-	-	-	-	-	-	-	104,816	-	105,009
Community health and public services	-	-	-	-	-	-	-	-	-	-	-	-	39,670
Interfund services used	-	-	-	-	-	-	-	-	-	-	-	-	58,358
Capital outlay	-	-	-	-	-	-	25,830	-	-	-	-	-	287,638
Total expenditures	18,500	4,933	19,491	18,557	98,332	-	155,425	115,918	4,408	1,490	104,816	22,336	1,975,461
REVENUES OVER (UNDER)													
EXPENDITURES	4,446	(215)	13,279	1,155	25,699	209	(8,039)	(1,348)	13,984	13,379	(49,241)	99	176,939
OTHER FINANCING SOURCES (USES)													
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	8,117
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(20,699)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	(12,582)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	4,446	(215)	13,279	1,155	25,699	209	(8,039)	(1,348)	13,984	13,379	(49,241)	99	164,357
FUND BALANCES, beginning of year	-	6,432	22,809	386	5,322	16,863	348,262	74,543	44,250	2,829	(70,420)	53,444	2,752,857
FUND BALANCES, end of year	4,446	6,217	36,088	1,541	31,021	17,072	340,223	73,195	58,234	16,208	(119,661)	53,543	2,917,214

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SPECIAL BUILDING PROJECT—CITIZEN CONTRIBUTION FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	63	63
Miscellaneous:			
Other	-	465	465
Total revenues	-	528	528
EXPENDITURES			
Supplies, services, and other charges	5,440	1,550	3,890
Total expenditures	5,440	1,550	3,890
REVENUES UNDER EXPENDITURES	\$ <u>(5,440)</u>	(1,022)	<u>4,418</u>
FUND BALANCE (GAAP), beginning of year		<u>6,104</u>	
FUND BALANCE (GAAP), end of year		\$ <u>5,082</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

ASSESSMENT FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 270,795	327,704	56,909
Charges for services	539,000	647,659	108,659
Investment income	7,500	5,475	(2,025)
Miscellaneous	12,000	10,382	(1,618)
Total revenues	829,295	991,220	161,925
EXPENDITURES			
Personal services	725,919	672,104	53,815
Supplies, services, and other charges	240,849	119,804	121,045
Capital outlay	12,215	12,178	37
Total expenditures	978,983	804,086	174,897
REVENUES OVER (UNDER) EXPENDITURES	\$ (149,688)	187,134	336,822
FUND BALANCE (GAAP), beginning of year		806,977	
FUND BALANCE (GAAP), end of year		\$ 994,111	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

E-911 EMERGENCY TELEPHONE FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Sales taxes	\$ 276,000	251,515	(24,485)
Investment income	8,650	5,487	(3,163)
Total revenues	284,650	257,002	(27,648)
EXPENDITURES			
Supplies, services, and other charges	273,800	191,893	81,907
Capital outlay	18,900	18,900	-
Total expenditures	292,700	210,793	81,907
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(8,050)</u>	46,209	<u>54,259</u>
FUND BALANCE (GAAP), beginning of year		463,726	
Less encumbrances, beginning of year		<u>(53,167)</u>	
FUND BALANCE (GAAP), end of year		\$ <u>456,768</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

DOMESTIC VIOLENCE FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 35,600	31,978	(3,622)
Investment income	4	118	114
Total revenues	35,604	32,096	(3,508)
EXPENDITURES			
Supplies, services, and other charges	35,604	31,388	4,216
Total expenditures	35,604	31,388	4,216
REVENUES OVER EXPENDITURES	\$ -	708	708
FUND BALANCE (GAAP), beginning of year		16,942	
FUND BALANCE (GAAP), end of year		\$ 17,650	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

HOSPITAL PROFIT SHARE FUND—NONMAJOR FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND

CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)

UNAUDITED

YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	1,383	1,383
Total revenues	-	1,383	1,383
EXPENDITURES			
Supplies, services and other charges	42,000	-	42,000
Total expenditures	42,000	-	42,000
REVENUES OVER (UNDER) EXPENDITURES	\$ (42,000)	1,383	43,383
FUND BALANCE (GAAP), beginning of year		110,306	
FUND BALANCE (GAAP), end of year		\$ 111,689	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

LOCAL EMERGENCY PLANNING COMMITTEE FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 8,000	6,957	(1,043)
Investment income	-	151	151
Total revenues	8,000	7,108	(892)
EXPENDITURES			
Supplies, services, and other charges	14,000	8,282	5,718
Capital outlay	3,000	-	3,000
Total expenditures	17,000	8,282	8,718
REVENUES UNDER EXPENDITURES	\$ <u>(9,000)</u>	(1,174)	<u>7,826</u>
FUND BALANCE (GAAP), beginning of year		<u>16,158</u>	
FUND BALANCE (GAAP), end of year		\$ <u>14,984</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI
 COLLECTOR TAX MAINTENANCE FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 125,000	114,977	(10,023)
Investment income	<u>1,269</u>	<u>1,427</u>	<u>158</u>
Total revenues	<u>126,269</u>	<u>116,404</u>	<u>(9,865)</u>
EXPENDITURES			
Supplies, services, and other charges	144,606	73,819	70,787
Capital outlay	<u>9,646</u>	<u>9,253</u>	<u>393</u>
Total expenditures	<u>154,252</u>	<u>83,072</u>	<u>71,180</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u><u>(27,983)</u></u>	33,332	<u><u>(81,045)</u></u>
FUND BALANCE (GAAP), beginning of year		<u>118,313</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>151,645</u></u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

FAIRGROUND MAINTENANCE FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ -	23,134	23,134
Investment income	6,300	4,386	(1,914)
Total revenues	6,300	27,520	21,220
EXPENDITURES			
Supplies, services, and other charges	10,000	193	9,807
Capital outlay	15,000	14,971	29
Total expenditures	25,000	15,164	9,836
REVENUES OVER (UNDER) EXPENDITURES	\$ (18,700)	12,356	31,056
FUND BALANCE (GAAP), beginning of year		371,101	
FUND BALANCE (GAAP), end of year		\$ 383,457	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

ELECTION SERVICES FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 22,100	34,476	12,376
Investment income	430	730	300
Total revenues	22,530	35,206	12,676
EXPENDITURES			
Supplies, services, and other charges	12,196	1,244	10,952
Capital outlay	25,404	25,403	1
Total expenditures	37,600	26,647	10,953
REVENUES OVER (UNDER) EXPENDITURES	\$ (15,070)	8,559	23,629
FUND BALANCE (GAAP), beginning of year		60,458	
FUND BALANCE (GAAP), end of year		\$ 69,017	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SHERIFF FORFEITURE FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	1,862	1,862
Total revenues	-	1,862	1,862
EXPENDITURES			
Personal services	4,054	4,053	1
Supplies, services, and other charges	31,654	18,606	13,048
Capital outlay	26,200	22,289	3,911
Total expenditures	61,908	44,948	16,960
REVENUES UNDER EXPENDITURES	(61,908)	(43,086)	18,822
OTHER FINANCING SOURCES (USES)			
Transfers out	(20,699)	(20,699)	-
REVENUES AND OTHER SOURCES UNDER EXPENDITURES AND OTHER USES	\$ (82,607)	(63,785)	18,822
FUND BALANCE (GAAP), beginning of year		197,758	
Less encumbrances, beginning of year		(90)	
FUND BALANCE (GAAP), end of year		\$ 133,883	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SHERIFF TRAINING FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 8,300	8,442	142
Charges for services	18,000	18,447	447
Investment income	-	110	110
Total revenues	26,300	26,999	699
EXPENDITURES			
Supplies, services, and other charges	31,300	27,092	4,208
Total expenditures	31,300	27,092	4,208
REVENUES UNDER EXPENDITURES	\$ <u>(5,000)</u>	(93)	<u>4,907</u>
FUND BALANCE (GAAP), beginning of year		<u>12,658</u>	
FUND BALANCE (GAAP), end of year		\$ <u>12,565</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

PUBLIC SAFETY CITIZEN CONTRIBUTION FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	94	94
Miscellaneous: Contributions	-	550	550
Total revenues	-	644	644
EXPENDITURES			
Supplies, services, and other charges	1,650	978	672
Total expenditures	1,650	978	672
REVENUES UNDER EXPENDITURES	\$ <u>(1,650)</u>	(334)	<u>1,316</u>
FUND BALANCE (GAAP), beginning of year		<u>7,747</u>	
FUND BALANCE (GAAP), end of year		\$ <u>7,413</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

LOCAL LAW ENFORCEMENT GRANT FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ -	26,481	26,481
Investment income	-	392	392
Total revenues	-	26,873	26,873
EXPENDITURES			
Supplies, services, and other charges	4,082	662	3,420
Capital outlay	37,118	30,260	6,858
Total expenditures	41,200	30,922	10,278
REVENUES UNDER EXPENDITURES	(41,200)	(4,049)	37,151
OTHER FINANCING SOURCES (USES)			
Transfers in	8,117	8,117	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (33,083)	4,068	37,151
FUND BALANCE (GAAP), beginning of year		90	
FUND BALANCE (GAAP), end of year		\$ 4,158	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SHERIFF CIVIL CHARGES FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 50,000	50,000	-
Investment income	-	(58)	(58)
Total revenues	50,000	49,942	(58)
EXPENDITURES			
Supplies, services, and other charges	2,671	(2,221)	4,892
Capital outlay	71,361	62,031	9,330
Total expenditures	74,032	59,810	14,222
REVENUES UNDER EXPENDITURES	\$ <u>(24,032)</u>	(9,868)	<u>14,164</u>
FUND BALANCE (GAAP), beginning of year		59,799	
Less encumbrances, beginning of year		(36,861)	
Add encumbrances, end of year		<u>23,595</u>	
FUND BALANCE (GAAP), end of year		\$ <u>36,665</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI
SHERIFF REVOLVING FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses and permits	\$ 22,940	22,940	-
Miscellaneous			
Other	-	6	6
Total revenues	<u>22,940</u>	<u>22,946</u>	<u>6</u>
EXPENDITURES			
Supplies, services, and other charges	<u>18,500</u>	<u>18,500</u>	<u>-</u>
Total expenditures	<u>18,500</u>	<u>18,500</u>	<u>-</u>
REVENUES OVER EXPENDITURES	\$ <u><u>4,440</u></u>	4,446	<u><u>6</u></u>
FUND BALANCE (GAAP), beginning of year		<u>-</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>4,446</u></u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

PROSECUTING ATTORNEY TRAINING FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 4,400	4,646	246
Investment income	72	72	-
Total revenues	4,472	4,718	246
EXPENDITURES			
Supplies, services, and other charges	6,400	4,933	1,467
Total expenditures	6,400	4,933	1,467
REVENUES UNDER EXPENDITURES	\$ (1,928)	(215)	1,713
FUND BALANCE (GAAP), beginning of year		6,432	
FUND BALANCE (GAAP), end of year		\$ 6,217	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

PROSECUTING ATTORNEY TAX COLLECTION FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 18,500	32,501	14,001
Investment income	192	269	77
Total revenues	18,692	32,770	14,078
EXPENDITURES			
Personal services	25,014	18,210	6,804
Supplies, services, and other charges	1,590	1,281	309
Total expenditures	26,604	19,491	7,113
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(7,912)</u>	13,279	<u>21,191</u>
FUND BALANCE (GAAP), beginning of year		22,809	
FUND BALANCE (GAAP), end of year		\$ <u>36,088</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

PROSECUTING ATTORNEY CONTINGENCY FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 19,838	19,630	(208)
Investment income	162	82	(80)
Total revenues	20,000	19,712	(288)
EXPENDITURES			
Supplies, services, and other charges	19,000	18,557	443
Total expenditures	19,000	18,557	443
REVENUES OVER EXPENDITURES	\$ <u>1,000</u>	1,155	<u>155</u>
FUND BALANCE (GAAP), beginning of year		<u>386</u>	
FUND BALANCE (GAAP), end of year		\$ <u>1,541</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

PROSECUTING ATTORNEY BAD CHECK COLLECTION FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 123,000	123,477	477
Investment income	142	422	280
Miscellaneous	125	132	7
Total revenues	123,267	124,031	764
EXPENDITURES			
Personal services	109,105	91,025	18,080
Supplies, services, and other charges	8,878	7,620	1,258
Total expenditures	117,983	98,645	19,338
REVENUES OVER EXPENDITURES	\$ <u>5,284</u>	25,386	<u>20,102</u>
FUND BALANCE (GAAP), beginning of year		5,322	
Add encumbrances, end of year		<u>313</u>	
FUND BALANCE (GAAP), end of year		\$ <u>31,021</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

PROSECUTING ATTORNEY FORFEITURE FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ 140	209	69
Total revenues	140	209	69
EXPENDITURES			
Supplies, services, and other charges	15,650	-	15,650
Total expenditures	15,650	-	15,650
REVENUES OVER (UNDER) EXPENDITURES	\$ (15,510)	209	15,719
FUND BALANCE (GAAP), beginning of year		16,863	
FUND BALANCE (GAAP), end of year		\$ 17,072	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

RECORD PRESERVATION FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 155,380	142,407	(12,973)
Investment income	3,120	4,979	1,859
Total revenues	158,500	147,386	(11,114)
EXPENDITURES			
Personal services	56,969	-	56,969
Supplies, services, and other charges	375,880	129,595	246,285
Capital outlay	29,400	25,830	3,570
Total expenditures	462,249	155,425	306,824
REVENUES UNDER EXPENDITURES	\$ <u>(303,749)</u>	(8,039)	<u>295,710</u>
FUND BALANCE (GAAP), beginning of year		<u>348,262</u>	
FUND BALANCE (GAAP), end of year		\$ <u>340,223</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

FAMILY SERVICES & JUSTICE FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 28,500	25,532	(2,968)
Charges for services	84,000	86,582	2,582
Investment income	1,825	1,029	(796)
Miscellaneous:			
Other	500	1,427	927
Total revenues	114,825	114,570	(255)
EXPENDITURES			
Supplies, services, and other charges	121,925	115,918	6,007
Total expenditures	121,925	115,918	6,007
REVENUES UNDER EXPENDITURES	\$ (7,100)	(1,348)	5,752
FUND BALANCE (GAAP), beginning of year		74,543	
FUND BALANCE (GAAP), end of year		\$ 73,195	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI
CIRCUIT DRUG COURT FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 16,000	17,734	1,734
Investment income	950	658	(292)
	<u>16,950</u>	<u>18,392</u>	<u>1,442</u>
Total revenues			
EXPENDITURES			
Supplies, services and other charges	12,965	4,408	8,557
	<u>12,965</u>	<u>4,408</u>	<u>8,557</u>
Total expenditures			
REVENUES OVER (UNDER)			
EXPENDITURES	\$ <u>3,985</u>	13,984	<u>9,999</u>
FUND BALANCE (GAAP), beginning of year		<u>44,250</u>	
FUND BALANCE (GAAP), end of year		<u>58,234</u>	

See accompanying independent auditor's report.

BOONE COUNTY, MISSOURI

ADMINISTRATION OF JUSTICE FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 9,000	14,749	5,749
Investment income	100	120	20
Total revenues	9,100	14,869	5,769
EXPENDITURES			
Supplies, services, and other charges	6,350	1,490	4,860
Capital outlay	250	-	250
Total expenditures	6,600	1,490	5,110
REVENUES OVER EXPENDITURES	\$ <u>2,500</u>	13,379	<u>10,879</u>
FUND BALANCE (GAAP), beginning of year		<u>2,829</u>	
FUND BALANCE (GAAP), end of year		\$ <u>16,208</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

NEIGHBORHOOD IMPROVEMENT DISTRICTS FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ -	55,152	55,152
Investments	-	423	423
Total revenues	-	55,575	55,575
EXPENDITURES			
Other services and charges	275,494	60,125	215,369
Total expenditures	275,494	60,125	215,369
REVENUES UNDER EXPENDITURES	(275,494)	(4,550)	270,944
REVENUES AND OTHER FINANCING SOURCES UNDER EXPENDITURES AND OTHER USES	\$ <u>(275,494)</u>	(4,550)	<u>270,944</u>
FUND BALANCE (DEFICIT) (GAAP), beginning of year		(70,420)	
Less encumbrances, beginning of year		<u>(44,691)</u>	
FUND BALANCE (DEFICIT) (GAAP), end of year		\$ <u>(119,661)</u>	

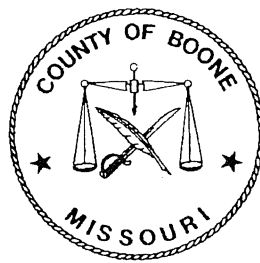
See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

LAW LIBRARY FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 20,000	21,631	1,631
Investment income	500	803	303
Miscellaneous	-	1	1
Total revenues	20,500	22,435	1,935
EXPENDITURES			
Supplies, services, and other charges	20,000	22,336	(2,336)
Total expenditures	20,000	22,336	(2,336)
REVENUES OVER EXPENDITURES	\$ 500	99	(401)
FUND BALANCE (GAAP), beginning of year		53,444	
FUND BALANCE (GAAP), end of year		\$ 53,543	

See accompanying independent auditor's report.



BOONE COUNTY, MISSOURI

DEBT SERVICE FUNDS

Debt Service Funds account for resources used for the payments of principal, interest, and other expenditures on long-term general and special obligation debt.

Debt Service Reserve Fund—To hold in trust moneys required as a reserve for the 2003 Special Obligation Refunding and Improvement Bonds issued in the amount of \$5,240,000. These bonds were issued in 2003 to refund the Series 1993 Special Obligation Administration Building Bonds, for which the debt service reserve fund previously held moneys in trust. Financing for the bond issue is obtained through an annual appropriation for rental payments from the County. Payments of principal are required annually and interest payments required semi-annually until 2018. The moneys in this fund will be used to make the final payments on the bonds.

Series 1994 Neighborhood Improvement District Bond Fund—Road—To accumulate moneys for payment of the principal and interest on \$255,000 general obligation neighborhood improvement bonds issued in 1994. Financing is obtained through fees paid by property owners within the neighborhood improvement district. Principal payments are required annually and interest payments are required semi-annually until 2005. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 1996 Neighborhood Improvement District Bond Fund—Road—To accumulate moneys for payment of the principal and interest on \$300,000 general obligation neighborhood improvement bonds issued in 1996. Financing is obtained through fees paid by property owners within the neighborhood improvement district. Principal payments are required annually and interest payments are required semi-annually until 2006. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 1998 Neighborhood Improvement District Bond Fund—Road—To accumulate moneys for payment of the principal and interest on \$355,000 general obligation neighborhood improvement bonds issued in 1998. Financing is obtained through fees paid by property owners within the neighborhood improvement district. Principal payments are required annually and interest payments are required semi-annually until 2008. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2000A Neighborhood Improvement District Bond Fund—Sewer—To accumulate moneys for payment of the principal and interest on \$280,000 general obligation neighborhood improvement bonds issued in 2000. Financing is obtained through fees paid by property owners within the neighborhood improvement district. Principal payments are required annually and interest payments are required semi-annually until 2010. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2000B Neighborhood Improvement District Bond Fund—Road—To accumulate moneys for payment of the principal and interest on \$184,000 general obligation neighborhood improvement bonds issued in 2000. Financing is obtained through fees paid by property owners within the neighborhood improvement district. Principal payments are required annually and interest payments are required semi-annually until 2010. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2001 Neighborhood Improvement District Bond Fund—Road—To accumulate moneys for payment of the principal and interest on \$305,000 general obligation neighborhood improvement bonds issued in 2001. Financing is obtained through fees paid by property owners within the neighborhood improvement district. Principal payments are required annually and interest payments are required semi-annually until 2012. The fees in excess of actual requirements are legally restricted to servicing this debt.

BOONE COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2004

	ASSETS						Total Nonmajor Debt Service Funds
	Debt Service Reserve	Series 1994 Neighborhood Improvement District Bond—Road	Series 1996 Neighborhood Improvement District Bond—Road	Series 1998 Neighborhood Improvement District Bond—Road	Series 2000A Neighborhood Improvement District Bond—Sewer	Series 2000B Neighborhood Improvement District Bond—Road	
Investments	\$ -	78,032	1,640	33,324	40,740	17,932	253,471
Accrued interest	-	87	-	34	44	19	274
Assessments receivable	-	1,895	42,182	123,858	166,445	118,750	657,510
Restricted assets:							
Cash and cash equivalents	524,000	-	-	-	-	-	524,000
Total assets	524,000	80,014	43,822	157,216	207,229	136,701	1,435,255
LIABILITIES AND FUND BALANCES							
Liabilities:							
Deferred revenue	-	1,622	21,165	91,823	139,003	102,216	535,348
Total liabilities	-	1,622	21,165	91,823	139,003	102,216	535,348
Fund Balances:							
Reserved for debt service	524,000	78,392	22,657	65,393	68,226	34,485	899,907
Total fund balances	524,000	78,392	22,657	65,393	68,226	34,485	899,907
Total liabilities and fund balances	\$ 524,000	80,014	43,822	157,216	207,229	136,701	1,435,255

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2004

	Series 1994 Neighborhood Improvement District Bond—Road	Series 1996 Neighborhood Improvement District Bond—Road	Series 1998 Neighborhood Improvement District Bond—Road	Series 2000A Neighborhood Improvement District Bond—Sewer	Series 2000B Neighborhood Improvement District Bond—Road	Series 2001 Neighborhood Improvement District Bond—Road	Total Nonmajor Debt Service Funds
REVENUES							
Assessments	\$ -	5,432	44,442	33,757	24,692	38,297	171,863
Investment income	-	970	384	524	229	993	3,133
Total revenues	-	6,402	44,826	34,281	24,921	39,290	174,996
EXPENDITURES							
Principal retirement	-	30,000	35,000	25,000	17,000	27,000	174,000
Interest and fiscal charges	-	3,450	8,017	10,563	7,036	9,978	41,789
Total expenditures	-	33,450	43,017	35,563	24,036	36,978	215,789
REVENUES OVER (UNDER) EXPENDITURES	-	(27,048)	1,809	(1,282)	885	2,312	(40,793)
FUND BALANCES, beginning of year	524,000	105,440	63,584	69,508	33,600	104,442	940,700
FUND BALANCES, end of year	\$ 524,000	78,392	65,393	68,226	34,485	106,754	899,907

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 1994 NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND—ROAD—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 26,200	5,432	(20,768)
Investment income	350	970	620
Total revenues	26,550	6,402	(20,148)
EXPENDITURES			
Principal retirement	30,000	30,000	-
Interest and fiscal charges	3,950	3,450	500
Total expenditures	33,950	33,450	500
REVENUES UNDER EXPENDITURES	\$ <u>(7,400)</u>	(27,048)	<u>(19,648)</u>
FUND BALANCE (GAAP), beginning of year		<u>105,440</u>	
FUND BALANCE (GAAP), end of year		\$ <u>78,392</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 1996 NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND—ROAD—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 37,039	25,243	(11,796)
Investment income	-	33	33
Total revenues	37,039	25,276	(11,763)
EXPENDITURES			
Principal retirement	40,000	40,000	-
Interest and fiscal charges	2,995	2,745	250
Total expenditures	42,995	42,745	250
REVENUES UNDER EXPENDITURES	\$ (5,956)	(17,469)	(11,513)
FUND BALANCE (GAAP), beginning of year		40,126	
FUND BALANCE (GAAP), end of year		\$ 22,657	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 1998 NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND—ROAD—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 37,039	44,442	7,403
Investment income	-	384	384
Total revenues	37,039	44,826	7,787
EXPENDITURES			
Principal retirement	40,000	35,000	5,000
Interest and fiscal charges	2,995	8,017	(5,022)
Total expenditures	42,995	43,017	(22)
REVENUES OVER (UNDER) EXPENDITURES	\$ (5,956)	1,809	7,765
FUND BALANCE (GAAP), beginning of year		63,584	
FUND BALANCE (GAAP), end of year		\$ 65,393	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 2000A NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND—SEWER—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 29,743	33,757	4,014
Investment income	97	524	427
Total revenues	29,840	34,281	4,441
EXPENDITURES			
Principal retirement	25,000	25,000	-
Interest and fiscal charges	10,814	10,563	251
Total expenditures	35,814	35,563	251
REVENUES UNDER EXPENDITURES	\$ <u>(5,974)</u>	(1,282)	<u>4,692</u>
FUND BALANCE (GAAP), beginning of year		<u>69,508</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>68,226</u></u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 2000B NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND—ROAD—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 22,318	24,692	2,374
Investment income	35	229	194
Total revenues	22,353	24,921	2,568
EXPENDITURES			
Principal retirement	17,000	17,000	-
Interest and fiscal charges	7,286	7,036	250
Total expenditures	24,286	24,036	250
REVENUES OVER (UNDER) EXPENDITURES	\$ (1,933)	885	2,818
FUND BALANCE (GAAP), beginning of year		33,600	
FUND BALANCE (GAAP), end of year		\$ 34,485	

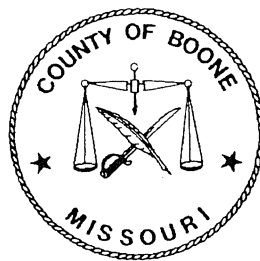
See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 2001 NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND—ROAD—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 31,220	38,297	7,077
Investment income	<u>1,088</u>	<u>993</u>	<u>(95)</u>
Total revenues	<u>32,308</u>	<u>39,290</u>	<u>6,982</u>
EXPENDITURES			
Principal retirement	27,000	27,000	-
Interest and fiscal charges	<u>10,218</u>	<u>9,978</u>	<u>240</u>
Total expenditures	<u>37,218</u>	<u>36,978</u>	<u>240</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(4,910)</u>	2,312	<u>7,222</u>
FUND BALANCE (GAAP), beginning of year		<u>104,442</u>	
FUND BALANCE (GAAP), end of year		\$ <u>106,754</u>	

See accompanying independent auditors' report.



BOONE COUNTY, MISSOURI

CAPITAL PROJECTS FUNDS

The Capital Projects Funds account for the receipt and disbursement of resources for the purpose of constructing or buying major capital assets.

Courthouse Expansion Fund—To account for the resources used in the planning and building of renovations to the Boone County Courthouse.

Government Center/Johnson Building Construction—To account for the resources used in the planning, renovating, and expanding of the Government Center and/or Johnson Building.

Juvenile Justice Center Expansion—To account for the resources used in the planning, renovating, and expanding of the Juvenile Justice Center.

City/County Health Facility—To account for the resources used in the planning, renovating, and expanding of the City/County Health Facility.

General Capital Fund—To account for other miscellaneous capital projects of the County.

BOONE COUNTY, MISSOURI

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
DECEMBER 31, 2004

ASSETS	Courthouse Expansion	Government Center/ Johnson Bldg Construction	Juvenile Justice Center Expansion	City/County Health Facility	General Capital	Total Nonmajor Capital Project Funds
Investments	\$ 9,242	94,320	6,994	137,842	-	248,398
Accrued interest	10	106	1	548	-	665
Due from other funds	-	-	1,888	-	-	1,888
Due from other governments	-	-	-	246,040	-	246,040
Restricted assets:						
Cash and cash equivalents	-	493,840	100,855	416,257	-	1,010,952
Total assets	<u>9,252</u>	<u>588,266</u>	<u>109,738</u>	<u>800,687</u>	<u>-</u>	<u>1,507,943</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	-	-	18,362	360,937	-	379,299
Total liabilities	<u>-</u>	<u>-</u>	<u>18,362</u>	<u>360,937</u>	<u>-</u>	<u>379,299</u>
Fund Balances:						
Reserved for capital projects	-	493,840	81,837	349,399	-	925,076
Reserved for encumbrances	-	-	656	22,707	-	23,363
Undesignated	9,252	94,426	8,883	67,644	-	180,205
Total fund balances	<u>9,252</u>	<u>588,266</u>	<u>91,376</u>	<u>439,750</u>	<u>-</u>	<u>1,128,644</u>
Total liabilities and fund balances	<u>\$ 9,252</u>	<u>588,266</u>	<u>109,738</u>	<u>800,687</u>	<u>-</u>	<u>1,507,943</u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED DECEMBER 31, 2004

	Courthouse Expansion	Government Center/ Johnson Bldg Construction	Juvenile Justice Center Expansion	City/County Health Facility	General Capital	Total Nonmajor Capital Project Funds
REVENUES						
Intergovernmental	\$ -	-	1,888	246,040	-	247,928
Investment income	119	4,403	2,680	11,396	-	18,598
Total revenues	119	4,403	4,568	257,436	-	266,526
EXPENDITURES						
Capital outlay	-	8,070	919,338	1,270,220	932,605	3,130,233
Total expenditures	-	8,070	919,338	1,270,220	932,605	3,130,233
REVENUES OVER (UNDER) EXPENDITURES	119	(3,667)	(914,770)	(1,012,784)	(932,605)	(2,863,707)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	932,605	932,605
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	119	(3,667)	(914,770)	(1,012,784)	-	(1,931,102)
FUND BALANCES, beginning of year	9,133	591,933	1,006,146	1,452,534	-	3,059,746
FUND BALANCES, end of year	\$ 9,252	588,266	91,376	439,750	-	1,128,644

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COURTHOUSE EXPANSION FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	119	119
Total revenues	-	119	119
EXPENDITURES			
Capital outlay	-	(3,020)	3,020
Total expenditures	-	(3,020)	3,020
REVENUES OVER EXPENDITURES	\$ -	3,139	3,139
FUND BALANCE (GAAP), beginning of year		9,133	
Less encumbrances, beginning of year		(3,020)	
FUND BALANCE (GAAP), end of year		\$ 9,252	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

GOVERNMENT CENTER/JOHNSON BUILDING CONSTRUCTION FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	4,403	4,403
Total revenues	-	4,403	4,403
EXPENDITURES			
Capital outlay	6,800	6,800	-
Total expenditures	6,800	6,800	-
REVENUES UNDER EXPENDITURES	\$ (6,800)	(2,397)	4,403
FUND BALANCE (GAAP), beginning of year		591,933	
Less encumbrances, beginning of year		(1,270)	
FUND BALANCE (GAAP), end of year		\$ 588,266	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

JUVENILE JUSTICE CENTER EXPANSION FUND—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 1,350	1,888	538
Investment income	-	2,680	2,680
Total revenues	1,350	4,568	3,218
EXPENDITURES			
Capital outlay	120,455	43,276	77,179
Total expenditures	120,455	43,276	77,179
REVENUES UNDER EXPENDITURES	\$ <u>(119,105)</u>	(38,708)	<u>80,397</u>
FUND BALANCE (GAAP), beginning of year		1,006,146	
Less encumbrances, beginning of year		(876,718)	
Add encumbrances, end of year		<u>656</u>	
FUND BALANCE (GAAP), end of year		\$ <u>91,376</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

CITY/COUNTY HEALTH FACILITY—NONMAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 246,040	246,040	-
Investment income	-	11,396	11,396
Total revenues	246,040	257,436	11,396
EXPENDITURES			
Capital outlay	1,479,772	1,292,927	186,845
Total expenditures	1,479,772	1,292,927	186,845
REVENUES UNDER EXPENDITURES	\$ <u>(1,233,732)</u>	(1,035,491)	<u>198,241</u>
FUND BALANCE (GAAP), beginning of year		1,452,534	
Add encumbrances, end of year		<u>22,707</u>	
FUND BALANCE (GAAP), end of year		\$ <u>439,750</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

GENERAL CAPITAL FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
UNAUDITED
YEAR ENDED DECEMBER 31, 2004

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES	\$ -	-	-
Total revenues	-	-	-
EXPENDITURES			
Capital outlay	933,650	932,605	1,045
Total expenditures	933,650	932,605	1,045
REVENUES UNDER EXPENDITURES	(933,650)	(932,605)	1,045
OTHER FINANCING SOURCES (USES)			
Transfers in	933,650	932,605	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	-	-
FUND BALANCE (GAAP), beginning of year		-	
FUND BALANCE (GAAP), end of year		\$ -	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units on a cost reimbursement basis.

Self-insured Health Plan Fund—Accounts for operations of the self-insured health plan for County employees.

Self-insured Dental Plan Fund—Accounts for operations of the self-insured dental plan for County employees.

Facilities and Grounds Fund—Accounts for the operations of the Facilities Maintenance and Housekeeping Departments. Operating revenues are derived from all internal service charges to County departments based on square footage occupied.

Building and Grounds Capital Repair and Replacement Fund—Provides for the accumulation of resources to be used for major repairs and replacements for County-owned buildings. The resources are derived from an annual internal service charge to departments based on square footage occupied.

Utilities Fund—Accounts for building utilities for the Government Center, the Johnson Building, the Courthouse, and the County-owned space in the Centralia Clinic.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
DECEMBER 31, 2004

	Self-insured Health Plan	Self-insured Dental Plan	Facilities and Grounds	Bldg/Grmd Capital R & R	Utilities	Total
ASSETS						
Current assets:						
Investments	\$ 713,710	36,204	222,363	718,053	111,836	1,802,166
Accrued interest	1,096	67	309	792	181	2,445
Accounts receivable	1,255	22	-	-	-	1,277
Total current assets	716,061	36,293	222,672	718,845	112,017	1,805,888
Noncurrent assets:						
Capital assets, net	-	-	19,474	-	-	19,474
Total assets	716,061	36,293	242,146	718,845	112,017	1,825,362
LIABILITIES						
Current liabilities:						
Accounts payable	-	-	17,703	-	4,842	22,545
Wages payable	-	-	7,996	-	-	7,996
Compensated absences	-	-	12,498	-	-	12,498
Accrued liabilities	-	-	1,264	-	-	1,264
Estimated liability for claims incurred but not paid	115,230	5,997	-	-	-	121,227
Due to other funds	2,697	211	9,398	-	-	12,306
Total liabilities	117,927	6,208	48,859	-	4,842	177,836
NET ASSETS						
Invested in capital assets, net of related debt	-	-	19,474	-	-	19,474
Unrestricted	598,134	30,085	173,813	718,845	107,175	1,628,052
Total net assets	\$ 598,134	30,085	193,287	718,845	107,175	1,647,526

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS—INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2004

	Self-insured Health Plan	Self-insured Dental Plan	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Total
OPERATING REVENUES						
Charges for services	\$ 2,001,263	169,512	749,892	151,460	266,788	3,338,915
Miscellaneous	32	-	1,113	-	-	1,145
Total operating revenues	2,001,295	169,512	751,005	151,460	266,788	3,340,060
OPERATING EXPENSES						
Salaries and employee benefits	-	-	502,691	-	-	502,691
Claims expense	1,369,621	135,093	-	-	-	1,504,714
Insurance premiums	307,058	23,018	-	-	-	330,076
Supplies, other services, and charges	-	-	298,375	62,186	283,662	644,223
Depreciation	-	-	1,742	-	-	1,742
Total operating expenses	1,676,679	158,111	802,808	62,186	283,662	2,983,446
Operating income (loss)	324,616	11,401	(51,803)	89,274	(16,874)	356,614
NONOPERATING REVENUES						
Investment income	11,869	742	3,872	8,563	2,419	27,465
Total nonoperating revenues	11,869	742	3,872	8,563	2,419	27,465
Change in net assets	336,485	12,143	(47,931)	97,837	(14,455)	384,079
NET ASSETS, beginning of year	261,649	17,942	241,218	621,008	121,630	1,263,447
NET ASSETS, end of year	\$ 598,134	30,085	193,287	718,845	107,175	1,647,526

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2004

	Self-insured Health Plan	Self-insured Dental Plan	Facilities and Grounds	Bldg/Gmd Capital R & R	Utilities	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 2,021,268	170,428	749,892	151,460	266,788	3,359,836
Other operating cash receipts	-	-	1,113	-	-	1,113
Payments to employees	-	-	(534,928)	-	-	(534,928)
Payments to suppliers for goods and services	(1,728,434)	(161,377)	(276,413)	(62,186)	(278,820)	(2,507,230)
Net cash provided by (used in) operating activities	292,834	9,051	(60,336)	89,274	(12,032)	318,791
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Advance from other funds	(2,620)	(159)	6,709	(2,326)	(950)	654
Net cash provided by (used in) noncapital and related financing activities	(2,620)	(159)	6,709	(2,326)	(950)	654
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sales and maturities of investments	2,195,190	190,681	1,081,903	696,838	405,067	4,569,679
Purchase of investments	(2,499,150)	(200,464)	(1,032,920)	(794,340)	(395,154)	(4,922,028)
Interest	13,746	891	4,644	10,554	3,069	32,904
Net cash provided by (used in) investing activities	(290,214)	(8,892)	53,627	(86,948)	12,982	(319,445)
Net increase in cash and cash equivalents	-	-	-	-	-	-
Cash and cash equivalents, beginning of year	-	-	-	-	-	-
Cash and cash equivalents, end of year	-	-	-	-	-	-
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	\$ 324,616	11,401	(51,803)	89,274	(16,874)	356,614
Change in assets and liabilities:	-	-	1,742	-	-	1,742
Decrease in receivables	19,973	916	-	-	-	20,889
Increase (decrease) in accounts payable	(51,755)	(3,266)	2,250	-	4,842	(47,929)
Decrease in wages payable	-	-	(13,633)	-	-	(13,633)
Increase in compensated absences	-	-	1,108	-	-	1,108
Net cash provided by (used in) operating activities	\$ 292,834	9,051	(60,336)	89,274	(12,032)	318,791
Noncash investing, capital, and financing activities:						
Net appreciation (depreciation) in value of investments reported at fair value (not classified as cash equivalents)	\$ (1,283)	(141)	1,115	475	365	531

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

FIDUCIARY FUNDS

The Private Purpose Trust Funds are used to account for all other trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

George Spencer Trust Fund—To account for interest earned on an initial principal deposit. Upon proper authorization, academic scholarships will be awarded from the interest earned.

Union Cemetery Trust Fund—To account for moneys held in trust by the County for the maintenance of the Union Cemetery.

Agency Funds account for moneys and properties held by the County as a trustee, custodian, or agent for individuals, for other governmental units, or for private organizations.

Special Taxing Districts Funds—To account for the moneys held on behalf of various taxing entities. Property taxes and other revenues billed and collected by the County on their behalf are recorded in a special taxing district fund. These moneys are invested by the County Treasurer and transferred to the entity upon request.

Fee Office Funds—To account for the collection and distribution of various fees, taxes, and other revenues.

Collector- To account for all property taxes collected in the County and the subsequent distribution to the various taxing entities.

Circuit Clerk - To account for all fees collected by the Circuit Clerk and the subsequent distribution of those fees to the State, County, or other entities.

Other Agency Funds:

County Public Schools Fund—To account for fines and forfeitures collected by the circuit court and remitted to all County schools once a year based on the percentage of enrollment in the County.

Criminal Costs Fund—To account for court costs of indigents reimbursed by the state to the County Treasurer. These moneys are then remitted to those parties originally incurring the costs.

Tax Sales Excess Fund—To account for excess proceeds from property sold by the County over the tax liability owed. These moneys must be kept for 20 years and, if not claimed, are then remitted to County schools.

Special Election Fund—To account for moneys collected from taxing entities for election costs and the disbursements made in regard to those elections. Any moneys collected in excess of costs are to be remitted back to the taxing entities.

Sheriff's Inmate Fund—To account for moneys held by the County on behalf of inmates.

Victim Restitution Fund—To account for restitution moneys collected from defendants prior to the disposition of their case.

BOONE COUNTY, MISSOURI

FIDUCIARY FUNDS – Continued

Other Agency Funds (Continued):

Out of County Cash Bonds—To account for bond moneys collected at the Boone County Jail pertaining to other counties' outstanding warrants. The moneys are deposited with the Boone County Treasurer who then disperses the moneys to the appropriate jurisdiction.

Unclaimed Fees Fund—To account for old outstanding checks and unclaimed deposits maintained by the County Treasurer for one year after which time the moneys are transferred to the General Fund.

Boone County Juvenile Restitution Fund—To account for moneys collected from juveniles as restitution payments and the subsequent disbursement of those moneys to the rightful recipients.

Boone County Cafeteria Plan Fund—To account for the moneys received and disbursed pursuant to the County's employee benefits cafeteria plan.

County Employee Retirement Fund—To account for the moneys collected and disbursed to the County Employee Retirement Fund (CERF). Pursuant to legislation enacted in August 1994, special fees are collected by various County offices and recorded in this fund. The moneys are subsequently transferred to the statewide fund-CERF, where they are invested. The plan is administered by a governing Board of Directors.

Other Entity Funds—To account for the moneys held by the County on behalf of the Boone Retirement Center, Boone County Group Homes, Extension Council, Industrial Development Authority Investments Boone County Soil and Water District, and Callahan Watershed District. These moneys are invested by the County Treasurer and transferred to the entity upon request.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
DECEMBER 31, 2004

	George Spencer Trust Fund	Union Cemetery Trust Fund	Total
<u>ASSETS</u>			
Current assets:			
Investments	\$ 32,660	6,803	39,463
Interest receivable	37	8	44
Total assets	<u>32,697</u>	<u>6,811</u>	<u>39,507</u>
<u>NET ASSETS</u>			
Restricted	<u>32,697</u>	<u>6,811</u>	<u>39,507</u>
Total net assets	\$ <u><u>32,697</u></u>	<u><u>6,811</u></u>	<u><u>39,507</u></u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
YEAR ENDED DECEMBER 31, 2004

	George Spencer Trust Fund	Union Cemetery Trust Fund	Total
ADDITIONS			
Contributions	\$ -	265	265
Investment income	401	83	483
Total additions	<u>401</u>	<u>348</u>	<u>748</u>
DEDUCTIONS			
Scholarships	280	-	280
Total deductions	<u>280</u>	<u>-</u>	<u>280</u>
Change in net assets	121	348	468
NET ASSETS, beginning of year	<u>32,576</u>	<u>6,463</u>	<u>39,039</u>
NET ASSETS, end of year	\$ <u><u>32,697</u></u>	<u><u>6,811</u></u>	<u><u>39,507</u></u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 YEAR ENDED DECEMBER 31, 2004

	Special Taxing Districts	Collector	Circuit Clerk	Other	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 19,640	13,905,845	429,425	35,453	14,390,363
Investments	5,027,506	69,635,647	306,210	2,661,879	77,631,242
Accrued interest	6,536	14,613	-	3,247	24,396
Accounts receivable	-	-	-	12,389	12,389
Property taxes receivable	-	11,301,071	-	-	11,301,071
Due from others	-	595,931	-	65,458	661,389
Total assets	\$ 5,053,682	95,453,107	735,635	2,778,426	104,020,850
LIABILITIES					
Accounts payable	\$ -	82,781	-	35,209	117,990
Due to other political subdivisions	5,053,682	95,370,326	735,635	2,743,217	103,902,860
Total liabilities	5,053,682	95,453,107	735,635	2,778,426	104,020,850
NET ASSETS	\$ -	-	-	-	-

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED DECEMBER 31, 2004

	Balance January 1, 2004	Additions	Deductions	Balance December 31, 2004
TOTALS ALL AGENCY FUNDS				
Assets:				
Cash and cash equivalents	\$ 22,245,810	5,595,446	13,450,893	14,390,363
Investments	72,065,157	243,991,924	238,425,839	77,631,242
Accrued interest	53,258	266,141	295,003	24,396
Accounts receivable	130,433	12,128	130,172	12,389
Property taxes receivable	8,375,610	53,349,494	50,424,033	11,301,071
Due from others	242,389	1,377,261	958,261	661,389
Total assets	\$ 103,112,657	304,592,394	303,684,201	104,020,850
Liabilities:				
Accounts payable	\$ 310,945	91,593,919	91,786,874	117,990
Due to other political subdivisions	102,801,712	212,998,475	211,897,327	103,902,860
Total liabilities	\$ 103,112,657	304,592,394	303,684,201	104,020,850

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

YEAR ENDED DECEMBER 31, 2004

(Continued)

SPECIAL TAXING DISTRICTS	AGENCY FUNDS		
	Balance January 1, 2004	Additions	Deductions
Assets:			
Cash and cash equivalents	\$ 12,355	7,285	-
Investments	6,146,868	17,977,451	19,096,813
Accrued interest	32,118	98,964	124,546
Total assets	<u>\$ 6,191,341</u>	<u>18,083,700</u>	<u>19,221,359</u>
Liabilities:			
Due to other political subdivisions	\$ 6,191,341	18,083,700	19,221,359
Total liabilities	<u>\$ 6,191,341</u>	<u>18,083,700</u>	<u>19,221,359</u>
FEE OFFICES—CIRCUIT CLERK			
Assets:			
Cash and cash equivalents	\$ 1,166,823	5,572,249	6,309,647
Investments	105,178	314,093	113,061
Total assets	<u>\$ 1,272,001</u>	<u>5,886,342</u>	<u>6,422,708</u>
Liabilities:			
Due to other political subdivisions	\$ 1,272,001	5,886,342	6,422,708
Total liabilities	<u>\$ 1,272,001</u>	<u>5,886,342</u>	<u>6,422,708</u>

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED DECEMBER 31, 2004
 (Continued)

	Balance January 1, 2004	Additions	Deductions	Balance December 31, 2004
FEE OFFICES—COLLECTOR				
Assets:				
Cash and cash equivalents	\$ 21,047,091	-	7,141,246	13,905,845
Investments	63,082,434	216,951,156	210,397,943	69,635,647
Accrued interest	7,822	118,821	112,030	14,613
Property taxes receivable	8,375,610	53,349,494	50,424,033	11,301,071
Due from others	242,389	1,311,803	958,261	595,931
Total assets	\$ 92,755,346	271,731,274	269,033,513	95,453,107
Liabilities:				
Accounts payable	\$ 308,377	90,369,576	90,595,172	82,781
Due to other political subdivisions	92,446,969	181,361,698	178,438,341	95,370,326
Total liabilities	\$ 92,755,346	271,731,274	269,033,513	95,453,107

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED DECEMBER 31, 2004
 (Continued)

	Balance January 1, 2004	Additions	Deductions	Balance December 31, 2004
OTHER AGENCY FUNDS				
Assets:				
Cash and cash equivalents	\$ 19,541	15,912	-	35,453
Investments	2,730,677	8,749,224	8,818,022	2,661,879
Accrued interest	13,318	48,356	58,427	3,247
Accounts receivable	130,433	12,128	130,172	12,389
Due from others	-	65,458	-	65,458
Total assets	\$ 2,893,969	8,891,078	9,006,621	2,778,426
Liabilities:				
Accounts payable	\$ 2,568	1,224,343	1,191,702	35,209
Due to other political subdivisions	2,891,401	7,666,735	7,814,919	2,743,217
Total liabilities	\$ 2,893,969	8,891,078	9,006,621	2,778,426

See accompanying independent auditors' report.



STATISTICAL SECTION
(unaudited)

The statistical data relates to the physical, economic, social, and political characteristics of the County. Its design is to provide a broader and more complete understanding of the County and its financial affairs than is possible from the basic financial statements.

TABLE 1

BOONE COUNTY, MISSOURI

GOVERNMENT-WIDE EXPENSES BY FUNCTION
FISCAL YEARS 2004 AND 2003

Function	2004	2003
Policy & Administration	\$ 6,776,220	6,024,342
Law Enforcement & Judicial	15,218,767	14,861,271
Environment, Public Bldgs & Infrastructure	10,216,603	10,636,282
Community Health & Public Services	1,112,171	1,197,204
Economic Vitality	66,000	66,000
Beautification & Recreation	36,819	27,291
Protective Inspection	895,051	823,532
Debt Service	191,180	401,632
	<u>\$ 34,512,811</u>	<u>34,037,554</u>

Source: Basic financial statements

TABLE 2

BOONE COUNTY, MISSOURI
GOVERNMENT-WIDE REVENUES BY SOURCE
FISCAL YEARS 2004 AND 2003

Source	2004	2003
Program Revenues:		
Charges for services	\$ 5,224,890	5,289,536
Operating grants and contributions	4,138,405	4,248,591
Capital grants and contributions	537,212	1,136,706
General Revenues:		
Property taxes	3,139,387	3,149,292
Sales taxes	23,873,177	22,830,022
Other taxes	175,724	164,694
Investment revenue	256,721	220,320
Hospital lease revenue	1,430,923	1,404,518
Gain on sale of capital assets	20,554	116,848
Miscellaneous	293,397	438,407
	\$ <u>39,090,390</u>	<u>38,998,934</u>

Source: Basic financial statements

TABLE 3

BOONE COUNTY, MISSOURI
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS

	Policy & Administration	Law Enforcement & Judicial	Environment, Public Bldgs & Infrastructure	Community Health & Public Services	Economic Vitality	Beautification & Recreation	Protective Inspection	Interfund Services Used	Capital Outlay	Debt Service	Total
1995	\$3,053,392	\$8,078,933	\$9,249,866	\$589,660	\$85,668 (2)	\$21,237 (2)	\$464,702 (2)	-	\$3,444,612	\$2,067,327	\$27,055,397
1996	3,558,330	8,551,050	9,985,527	576,243	84,319	8,984	486,978	-	2,951,571	1,615,854	27,818,856
1997	3,534,975	9,166,224	8,510,685	818,020	86,000	13,700	544,466	-	1,853,179	641,011	25,168,260
1998	3,834,527	10,470,354	12,059,004	1,958,256	77,500	4,764	560,890	-	1,264,738	598,815	30,828,848
1999	3,887,291	10,956,863	13,530,281	1,634,634	77,500	8,574	551,263	-	6,655,935	648,292	37,950,633
2000	4,675,963	10,781,975	12,126,404	1,445,291	69,500	16,294	675,701	-	1,467,191	886,669	32,144,988
2001	4,744,358	11,652,925	12,310,656	1,029,804	72,500	30,929	634,678	-	2,231,190	1,214,370	33,921,410
2002	5,539,366	12,013,715	11,107,396	1,185,831	66,000	34,137	722,046	-	2,345,818	978,195	33,992,504
2003	5,540,692	13,889,533	10,947,892	1,196,286	66,000	27,291	774,519	210,962	4,935,013	1,094,272	38,682,460
2004	\$6,410,794	\$14,738,670	\$10,925,593	\$1,112,171	\$66,000	\$36,769	\$887,844	\$224,720	\$5,494,232	\$748,870	\$40,645,663

Notes:

(1) Includes General, Special Revenue, Debt Service, and Capital Project Funds. Only amounts attributable to the primary government are included.

(2) Functions established in 1995. Prior to 1995, these expenditures were included in other functional categories.

Source: Basic financial statements

BOONE COUNTY, MISSOURI
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS

	Taxes	Licenses and Permits	Inter- governmental	Charges for Services	Fines and Forfeitures	Interest	Interfund Services Provided	Miscellaneous	Total
1995	\$16,791,115	\$251,930	\$3,786,474	\$2,748,215	\$27,923	\$935,651	-	\$2,161,391	\$26,702,699
1996	17,107,213	256,480	3,844,960	2,623,068	78,667	704,564	-	2,621,394	27,236,346
1997	18,300,605	261,472	3,263,380	3,037,550	27,783	963,880	-	4,075,944	29,930,614
1998	19,430,589	266,101	3,971,586	3,324,132	41,925	1,175,410	-	2,770,544	30,980,287
1999	20,585,856	270,166	4,178,382	3,320,817	117,736	1,072,845	-	1,997,278	31,543,080
2000	21,423,066	253,414	4,002,744	3,459,939	129,229	723,357	-	1,709,845	31,701,594
2001	22,579,369	284,832	4,380,202	3,854,780	94,832	605,999	-	921,603	32,721,617
2002	23,228,463	340,430	4,489,297	4,480,285	138,919	416,156	-	2,796,515	35,890,065
2003	26,339,334	398,227	4,430,181	4,732,415	27,284	190,099	210,962	2,399,045	38,727,547
2004	\$27,466,108	\$434,809	\$4,541,519	\$4,547,665	\$21,631	\$229,256	\$224,720	\$1,754,075	\$39,219,783

Note:

(1) Includes General, Special Revenue, Debt Service, and Capital Project Funds. Only amounts attributable to the primary government are included.

Source: Basic financial statements

BOONE COUNTY, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS

TABLE 5

	Total Tax Levy	Current Tax Collections	Current Tax Collections as Percentage of Total Tax Levy	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections as Percentage of Total Tax Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percentage of Total Tax Levy
1995	\$1,523,141	\$1,473,056	96.71%	\$72,956	\$1,546,012	101.50%	\$97,649	6.41%
1996	1,644,298	1,591,986	96.82%	55,248	1,647,234	100.18%	102,423	6.23%
1997	2,053,796	1,985,891	96.69%	86,956	2,072,846	100.93%	117,891	5.74%
1998	2,142,795	2,046,902	95.52%	67,316	2,114,218	98.67%	152,919	7.14%
1999	2,382,259	2,304,257	96.73%	76,341	2,380,599	99.93%	104,866	4.40%
2000	2,502,122	2,409,941	96.32%	87,429	2,497,370	99.81%	116,329	4.65%
2001	2,692,673	2,597,234	96.46%	95,021	2,692,256	99.98%	123,255	4.58%
2002	2,792,240	2,705,377	96.89%	104,553	2,809,929	100.63%	121,308	4.34%
2003	2,908,051	2,825,159	97.15%	103,653	2,928,811	100.71%	115,342	3.97%
2004	\$3,010,348	\$2,933,372	97.44%	\$98,881	\$3,032,253	100.73%	\$106,458	3.54%

Note:

(1) Includes General, Special Revenue, and Debt Service Funds. Amounts are determined in accordance with the County Collector's fiscal year ending February 28, which differs from the County's fiscal year. Only amounts attributable to the primary government are included.

TABLE 6

BOONE COUNTY, MISSOURI

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

	Real Property		Personal Property		Railroads and Utility		Total		Ratio of Total Assessed Value to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1995	\$716,622,930	\$3,335,885,595	\$202,967,083	\$587,500,223	\$26,512,225	\$82,850,703	\$946,102,238	\$4,006,236,521	23.6%
1996	753,190,586	3,496,479,199	238,794,586	742,872,496	27,894,061	87,168,941	1,019,879,233	4,326,520,636	23.6%
1997	934,741,528	4,407,848,616	253,804,060	788,481,489	28,516,469	89,113,966	1,217,062,057	5,285,444,071	23.0%
1998	976,044,501	4,599,885,883	265,669,016	825,348,746	28,055,971	87,674,909	1,269,769,488	5,512,909,538	23.0%
1999	1,014,572,774	4,777,589,810	288,357,598	880,075,103	31,134,255	97,294,547	1,334,064,627	5,754,959,460	23.2%
2000	1,052,503,854	4,967,567,370	315,782,804	976,051,739	31,701,039	99,065,747	1,399,989,697	6,042,684,856	23.2%
2001	1,147,616,965	5,444,668,147	324,415,743	1,000,989,854	35,426,571	110,708,035	1,507,459,279	6,556,366,036	23.0%
2002	1,211,532,232	5,712,271,756	318,306,177	980,490,034	31,877,923	99,618,509	1,561,716,332	6,792,380,299	23.0%
2003	1,261,766,684	5,947,626,218	331,539,757	1,021,119,386	33,157,009	103,615,653	1,626,463,450	7,072,361,257	23.0%
2004	\$1,322,804,574	\$6,235,000,732	\$326,331,460	\$1,004,463,013	\$33,787,494	\$105,585,919	\$1,682,923,528	\$7,345,049,664	22.9%

TABLE 7

BOONE COUNTY, MISSOURI

PROPERTY TAX RATES—DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUATION)
LAST TEN FISCAL YEARS

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
BOONE COUNTY										
General Revenue	\$ 0.1200	\$ 0.1200	\$ 0.1200	\$ 0.1200	\$ 0.1300	\$ 0.1300	\$ 0.1300	\$ 0.1300	\$ 0.1300	\$ 0.1300
Road and Bridge (1)	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Group Homes	0.1200	0.1200	0.1100	0.1200	0.1200	0.1200	0.1189	0.1194	0.1194	0.1195
Total Boone County	<u>\$ 0.2900</u>	<u>\$ 0.2900</u>	<u>\$ 0.2800</u>	<u>\$ 0.2900</u>	<u>\$ 0.3000</u>	<u>\$ 0.3000</u>	<u>\$ 0.2989</u>	<u>\$ 0.2994</u>	<u>\$ 0.2994</u>	<u>\$ 0.2995</u>
County-wide Surtax on Class III Property	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100	\$ 0.6100
OTHER POLITICAL SUBDIVISIONS										
State of Missouri	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300	\$ 0.0300
Boone County Library District	0.2500	0.2500	0.2300	0.2400	0.2400	0.3200	0.3200	0.3200	0.3200	0.3200
Special Business District	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4900	0.4900
Boone County Fire Protection District	0.8800	0.8800	0.8800	0.8500	0.8500	0.8500	0.8495	0.8495	0.8379	0.8231
Centralia Road and Bridge District	0.2600	0.2600	0.2200	-	-	-	-	-	-	-
Columbia Regional Library District	0.3000	0.3000	0.2800	0.2900	0.6500	0.6500	0.6441	0.6391	0.6341	0.6341
City of Columbia	0.4800	0.4800	0.4100	0.4100	0.4100	0.4100	0.4100	0.4100	0.4100	0.4100
City of Ashland	0.6600	0.6600	0.5700	0.4700	0.3000	0.3000	0.5062	0.7306	0.7306	0.6806
City of Centralia	1.2900	1.2900	1.3200	1.3200	1.3400	0.9700	0.9526	0.9579	0.9579	0.9596
Centralia Library District	-	-	-	-	-	0.3900	0.3722	0.3854	0.3853	0.3888
City of Hallsville	1.0600	1.0700	0.9600	0.9700	0.9700	0.9700	0.9468	0.9447	0.9467	0.9467
Town of Harrisburg	0.3500	0.3600	0.3200	0.3300	0.3300	0.3300	0.3284	0.3284	0.3312	0.3479
Village of Hartsburg	0.4900	0.5100	0.4000	0.4000	0.4000	0.3999	0.4157	0.4114	0.4124	0.4495
City of Rocheport	0.3000	0.3200	0.2700	0.2800	0.2800	0.2974	0.2974	0.2974	0.3048	0.3086
City of Sturgeon	0.4200	0.4200	0.3900	0.3900	0.3900	0.3900	0.4900	0.4900	0.4900	0.4900
Columbia Public Schools	4.5500	4.5600	4.1200	4.1200	4.7000	4.7900	4.7544	4.7544	4.9444	4.9444
Southern Boone County R-I Schools	4.6100	4.6100	3.9800	4.0600	4.6600	4.6572	4.6236	4.5963	4.6068	4.6014
Hallsville R-IV Schools	4.8700	4.8700	4.3800	4.3800	4.3800	4.1200	4.1200	4.1200	4.1200	4.1200
Sturgeon R-V Schools	3.5400	3.4500	3.7500	3.6900	3.6000	4.0000	4.0200	4.0200	4.0797	4.7500
Centralia R-VI Schools	3.4200	3.4200	3.2200	3.2200	3.2200	3.2200	3.2200	3.5611	3.5611	3.5611
Harrisburg R-VIII Schools	3.7300	3.7300	3.8000	3.7300	4.1200	4.2929	4.3491	4.3313	3.3800	4.3943
New Franklin R-I Schools	3.7700	3.8200	3.6200	3.8700	3.8700	3.8700	3.8255	3.8700	3.0100	3.8700
Fayette R-III Schools	3.5500	3.1400	2.9900	2.9900	3.8900	3.8766	4.1500	4.1223	3.2300	4.1498
North Callaway R-I Schools	3.3100	3.3100	3.2400	3.3100	3.3100	3.3100	3.3100	3.3100	3.0500	3.6100
Southern Boone County Fire District	0.4800	0.4500	0.4400	0.4200	0.4100	0.4100	0.4078	0.3082	0.2500	0.4541
Moniteau Watershed Subdistrict	-	-	-	-	-	-	-	-	0.3200	-
Callahan Watershed Subdistrict	\$ 0.1000	\$ 0.1000	\$ 0.1000	\$ 0.0900	\$ 0.0900	\$ 0.0900	\$ 0.0900	\$ 0.0900	\$ 0.3200	\$ 0.0900

Note:

(1) Missouri State Statute 137.555 allows the County to levy an additional road and bridge tax, not exceeding \$0.35 on each \$100 of assessed valuation.

BOONE COUNTY, MISSOURI

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

	Population	Assessed Value	Gross Bonded Debt (1)	Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1995	125,520	\$946,102,238	\$1,645,000	\$1,553,856	\$91,144	0.01%	\$0.73
1996	128,366	1,019,879,233	835,000	364,016	470,984	0.05%	3.67
1997	130,981	1,217,062,057	685,000	296,805	388,195	0.03%	2.96
1998	132,601	1,269,769,488	890,000	291,087	598,913	0.05%	4.52
1999	134,081	1,334,064,627	700,000	148,391	551,609	0.04%	4.11
2000	135,747	1,399,989,697	1,079,000	195,783	883,217	0.06%	6.51
2001	137,005	1,507,459,279	1,260,000	250,450	1,009,550	0.07%	7.37
2002	138,641	1,561,716,332	1,125,000	421,577	703,423	0.05%	5.07
2003	140,130	1,626,463,450	959,000	416,700	542,300	0.03%	3.87
2004	141,367	\$1,682,923,528	\$785,000	\$375,907	\$409,093	0.02%	\$2.89

Note:

(1) Includes all long-term general obligation debt, including special obligation debt with government commitment. Only amounts attributable to the primary government are included.

Source: Population statistics—U.S. Census Bureau; Missouri Office of Administration, Division of Budget & Planning, State Demographer

TABLE 9

BOONE COUNTY, MISSOURI

COMPUTATION OF LEGAL DEBT MARGIN

DECEMBER 31, 2004

Total assessed value of taxable property			\$1,682,923,528
Debt limitation (10% of assessed value)			\$168,292,353
Amount of debt applicable to debt limit			
Total bonded debt (1)			
General obligation bonds	\$785,000		
Special obligation bonds	4,930,000		
Component units	33,060,806		
		38,775,806	
Less: Revenue bonds (2)			
Special obligation bonds	4,930,000		
Component units	33,060,806		
		(37,990,806)	
Less: Amount available in debt service funds			
(Fund balance reserved for debt service)			
Series 1994 NID Bond—Road	78,392		
Series 1996 NID Bond—Road	22,657		
Series 1998 NID Bond—Road	65,393		
Series 2000A NID Bond—Sewer	68,226		
Series 2000B NID Bond—Road	34,485		
Series 2001 NID Bond—Road	106,754		
		(375,907)	
Amount of debt applicable to debt limit			409,093
Legal debt margin			\$167,883,260

Notes:

- (1) See accompanying notes to the basic financial statements.
- (2) The Missouri State statutes exclude revenue bonds from the legal debt limit. Amounts attributable to the primary government and its component unit have been included on this schedule because all amounts apply to the legal debt limit.

TABLE 10

BOONE COUNTY, MISSOURI

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 2004

Jurisdiction	General Obligation Bond Issues Outstanding	Amount Available Debt Service Funds	Net Debt Outstanding	Percentage Applicable to Boone County	Amount Applicable to Boone County
Direct:					
COUNTY					
Payable from ad valorem taxes	\$785,000	\$375,907	\$409,093	100.0%	\$409,093
Overlapping:					
CITIES					
Columbia	-	497,274	(497,274)	100.0%	(497,274)
Ashland	237,859	69,630	168,229	100.0%	168,229
Centralia	300,000	23,186	276,814	100.0%	276,814
Hallsville	695,000	8,524	686,476	100.0%	686,476
Sturgeon	129,000	27,480	101,520	100.0%	101,520
SCHOOLS					
Columbia	152,720,000	32,937,562	119,782,438	100.0%	119,782,438
Hallsville	4,925,000	227,236	4,697,764	100.0%	4,697,764
Southern Boone County	8,737,885	280,034	8,457,851	100.0%	8,457,851
Centralia	6,930,000	3,093,250	3,836,750	72.1%	2,766,193
Fayette	2,583,918	347,300	2,236,618	0.5%	11,248
Harrisburg	3,480,000	280,433	3,199,567	93.3%	2,985,075
New Franklin	1,625,000	279,537	1,345,463	8.8%	118,797
North Callaway	5,530,000	330,431	5,199,569	0.5%	28,099
Sturgeon	3,305,000	302,391	3,002,609	71.7%	2,152,145
FIRE PROTECTION DISTRICTS					
Boone County	4,195,000	915,352	3,279,648	100.0%	3,279,648
Southern Boone County	1,365,000	44,645	1,320,355	100.0%	1,320,355
LIBRARY DISTRICTS					
Columbia Municipal Library District	18,425,000	2,850,396	15,574,604	100.0%	15,574,604
Total Overlapping	215,183,662	42,514,661	172,669,001		161,909,983
TOTAL DIRECT AND OVERLAPPING	\$215,968,662	\$42,890,568	\$173,078,094	93.8%	\$162,319,076

TABLE 11

BOONE COUNTY, MISSOURI

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES (1)
LAST TEN FISCAL YEARS

	Principal	Interest and Fiscal Charges	Total Debt Service (2)	Total General Governmental Expenditures	Ratio of Total Debt Service to Total General Expenditures
1995	\$1,460,000	\$142,714	\$1,602,714	\$27,055,397	5.9%
1996	1,110,000	66,833	1,176,833	27,818,856	4.2%
1997	150,000	40,473	190,473	25,168,260	0.8%
1998	150,000	34,312	184,312	30,828,848	0.6%
1999	190,000	45,877	235,877	37,950,633	0.6%
2000	85,000	33,632	118,632	32,144,988	0.4%
2001	124,000	55,616	179,616	33,921,410	0.5%
2002	135,000	54,412	189,412	33,992,504	0.6%
2003	166,000	50,143	216,143	38,682,460	0.6%
2004	\$174,000	\$41,789	\$215,789	\$40,645,663	0.5%

Notes:

- (1) Includes General, Special Revenue, Debt Service, and Capital Project Funds. Only amounts attributable to the primary government are included.
- (2) Debt service expenditures are attributable to special assessment debt issued as general obligation bonds.

BOONE COUNTY, MISSOURI
REVENUE BOND COVERAGE
HOSPITAL BONDS
LAST TEN FISCAL YEARS

	Gross Revenues (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1995	\$5,748,937	\$350,189	\$5,398,748	\$770,000	\$1,694,965	\$2,464,965	2.19
1996	7,294,883	235,396	7,059,487	830,000	1,639,313	2,469,313	2.86
1997	5,530,987	112,821	5,418,166	895,000	1,578,883	2,473,883	2.19
1998	4,965,861	165,885	4,799,976	950,000	1,513,641	2,463,641	1.95
1999	3,804,174	324,053	3,480,121	1,005,000	1,443,935	2,448,935	1.42
2000	5,626,371	686,327	4,940,044	1,060,000	1,375,141	2,435,141	2.03
2001	17,546,311	411,106	17,135,205	1,525,000	1,791,270	3,316,270	5.17
2002	13,309,490	1,534,073	11,775,417	1,590,000	1,775,368	3,365,368	3.50
2003	13,610,762	1,471,531	12,139,231	1,365,000	857,244	2,222,244	5.46
2004	\$16,388,952	\$2,352,096	\$14,036,856	\$1,800,000	\$1,367,750	\$3,167,750	4.43

Notes:

(1) Effective September 1, 1988, debt service requirements for these revenue bonds are included in the Hospital facility lease payment pursuant to the lease agreement with CHAS, whereby CHAS leased the property, plant, and equipment of the Hospital for the purposes of managing and operating the Hospital. Pursuant to the terms of the lease agreement, CHAS has assured by a letter of credit the availability of \$3.9 million for the payment of any debt service required under the lease agreement.

(2) Excludes depreciation and interest expense.

TABLE 13

BOONE COUNTY, MISSOURI

PRINCIPAL TAXPAYERS

December 31, 2004

Taxpayer	Type of Business	2004 Taxes Billed	Percentage of Total Taxes Billed \$102,323,674	2004 Assessed Valuation	Percentage of Total Assessed Valuation \$1,682,923,528
Ameren-Union Electric	Utility	\$ 2,145,734	2.10%	\$ 32,401,563	1.93%
Ameren Services Company	Utility	1,572,680	1.54%	23,584,309	1.40%
Centurytel of Missouri LLC	Utility	1,150,026	1.12%	18,892,659	1.12%
Minnesota Mining & Manufacturing Company (3M)	Manufacturing	1,138,342	1.11%	18,959,620	1.13%
Boone Electric Cooperative	Utility	657,354	0.64%	9,790,328	0.58%
State Farm Mutual Auto Insurance Company	Insurance	615,128	0.60%	9,455,594	0.56%
Columbia Mall LLC	Real Estate	547,669	0.54%	8,268,325	0.49%
Shelter Mutual Insurance Company	Insurance	436,506	0.43%	6,452,634	0.38%
Columbia Foods	Manufacturing	377,436	0.37%	6,286,511	0.37%
Spicer Axle Inc	Manufacturing	364,374	0.36%	5,921,217	0.35%
		<u>\$ 9,005,249</u>	<u>8.80%</u>	<u>\$ 140,012,760</u>	<u>8.32%</u>

BOONE COUNTY, MISSOURI
PROPERTY VALUE AND CONSTRUCTION
LAST TEN FISCAL YEARS

	Real Estate Property Value	County Permits Issued (1)	Value of Buildings	City Permits Issued (1)	Value of Buildings	Total Permits Issued	Total Value of Buildings
1995	\$ 716,622,930	1,278	\$ 53,703,160	1,643	\$ 155,193,435	2,921	\$ 208,896,595
1996	753,190,586	1,254	55,196,889	1,802	147,066,591	3,056	202,263,480
1997	934,741,528	1,305	56,773,260	1,733	189,740,986	3,038	246,514,246
1998	976,044,501	1,263	64,633,158	1,738	121,284,643	3,001	185,917,801
1999	1,014,572,774	1,355	70,183,872	1,685	133,214,453	3,040	203,398,325
2000	1,052,505,854	1,263	61,312,857	1,414	183,853,641	2,677	245,166,498
2001	1,147,616,965	1,280	72,174,544	1,581	160,308,223	2,861	232,482,767
2002	1,211,532,232	1,193	66,501,439	1,828	212,154,097	3,021	278,655,536
2003	1,261,766,684	1,153	73,487,778	1,924	281,143,112	3,077	354,630,890
2004	\$ 1,322,804,574	1,255	\$ 80,177,478	2,349	\$ 315,767,521	3,604	\$ 395,944,999

Notes:

(1) The City of Columbia issues building permits in its own right. The County issues building permits for all other areas in the County.

BOONE COUNTY, MISSOURI

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

TABLE 15

	Population			Unemployment Rate Percentages		
	Boone County		State of Missouri	Boone County	State of Missouri	USA
	Incorporated	Unincorporated	Percentage of Growth			
	Total	Percentage of Growth	Total	Percentage of Growth		
1995	85,354	40,166	125,520	2.20%	5,378,247	1.9%
1996	87,289	41,077	128,366	2.27%	5,431,553	1.7%
1997	89,067	41,914	130,981	2.04%	5,481,193	1.6%
1998	90,169	42,432	132,601	1.24%	5,521,765	1.5%
1999	91,175	42,906	134,081	1.12%	5,561,948	1.1%
2000	92,308	43,439	135,747	1.24%	5,606,246	1.2%
2001	93,163	43,842	137,005	0.93%	5,642,575	1.8%
2002	94,276	44,365	138,641	1.19%	5,679,770	2.2%
2003	95,288	44,842	140,130	1.07%	5,719,204	2.3%
2004	96,130	45,237	141,367	0.88%	5,754,618	2.3%

Note:

Population totals are slightly different from those on Table 15 due to different estimation methods used by source entities.

Sources:

Population statistics—U.S. Census Bureau; Missouri Office of Administration, Division of Budget & Planning, State Demographer
Unemployment statistics—U.S. Department of Labor, Bureau of Labor Statistics; Missouri Department of Economic Development, Division of Workforce Development

DEMOGRAPHIC STATISTICS

	Boone County									
	1970	% of Total	1980	% of Total	1990	% of Total	2000	% of Total	2004	% of Total
Population (thousands)										
0 to 14 years	19.05	23%	18.26	18%	22.04	20%	26.25	19%	27.74	19%
15 to 29 years	33.80	42%	43.88	44%	39.20	35%	42.81	32%	45.04	32%
30 to 44 years	11.49	14%	17.86	18%	26.45	23%	31.71	24%	31.37	22%
45 to 59 years	8.82	11%	10.32	10%	12.53	11%	18.96	14%	22.29	16%
60 to 74 years	5.68	7%	7.21	7%	8.25	7%	9.12	7%	9.93	7%
75 to 84 years	1.92	2%	2.45	2%	3.14	3%	3.89	3%	4.14	3%
85 years and over	0.49	1%	0.83	1%	1.13	1%	1.57	1%	1.72	1%
Total Population	81.25	100%	100.81	100%	112.74	100%	134.31	100%	142.23	100%
Median Age	22.57		24.81		27.70		29.11		29.15	
Income Per Capita (1992 \$)	\$11,333		\$15,284		\$17,825		\$21,729		\$22,813	
Income Per Capita (current \$)	\$3,342		\$8,940		\$16,561		\$25,961		\$30,160	
Number of Households (thousands)	24.37		35.41		42.01		51.03		54.44	
Persons per Household (people)	2.83		2.51		2.43		2.41		2.40	
Mean Household Income (1992 \$)	\$33,260		\$39,412		\$44,200		\$53,422		\$55,685	
Mean Household Income (current \$)	\$9,809		\$23,052		\$41,066		\$63,829		\$73,620	

	State of Missouri									
	1970	% of Total	1980	% of Total	1990	% of Total	2000	% of Total	2004	% of Total
Population (thousands)										
0 to 14 years	1,290.16	28%	1,090.68	22%	1,109.59	22%	1,155.23	21%	1,150.00	20%
15 to 29 years	1,091.65	23%	1,306.39	27%	1,142.42	22%	1,129.72	20%	1,169.00	21%
30 to 44 years	760.94	16%	900.29	18%	1,175.53	23%	1,249.68	23%	1,185.11	21%
45 to 59 years	759.58	16%	749.20	15%	751.73	15%	1,004.62	18%	1,128.64	20%
60 to 74 years	561.25	12%	607.71	12%	623.26	12%	606.27	11%	635.29	11%
75 to 84 years	178.87	4%	206.86	4%	242.83	5%	263.24	5%	270.95	5%
85 years and over	43.69	1%	61.84	1%	80.81	2%	102.19	2%	110.77	2%
Total Population	4,686.14	100%	4,922.97	100%	5,126.17	100%	5,510.95	100%	5,649.76	100%
Median Age	29.30		30.86		33.56		36.28		37.04	
Income Per Capita (1992 \$)	\$12,975		\$16,007		\$19,020		\$22,294		\$23,405	
Income Per Capita (current \$)	\$3,826		\$9,363		\$17,672		\$26,637		\$30,944	
Number of Households (thousands)	1,533.36		1,799.09		1,964.77		2,117.98		2,183.08	
Persons per Household (people)	2.96		2.67		2.54		2.53		2.51	
Mean Household Income (1992 \$)	\$38,652		\$42,887		\$48,500		\$56,715		\$59,169	
Mean Household Income (current \$)	\$11,399		\$25,084		\$45,061		\$67,763		\$78,226	

	USA									
	1970	% of Total	1980	% of Total	1990	% of Total	2000	% of Total	2004	% of Total
Population (thousands)										
0 to 14 years	57,944.67	28%	51,292.40	23%	54,100.34	22%	58,541.60	21%	58,908.34	21%
15 to 29 years	49,419.44	24%	62,180.72	27%	58,132.77	23%	56,127.63	20%	58,382.69	20%
30 to 44 years	34,551.97	17%	43,550.11	19%	59,683.20	24%	64,217.48	23%	61,391.10	22%
45 to 59 years	33,301.81	16%	34,354.29	15%	35,667.40	14%	50,406.85	18%	56,827.19	20%
60 to 74 years	21,158.67	10%	25,791.24	11%	28,718.15	12%	28,795.11	11%	30,623.56	11%
75 to 84 years	6,175.73	3%	7,785.68	3%	10,080.06	4%	12,311.60	5%	12,843.65	4%
85 years and over	1,430.01	1%	2,271.18	1%	3,058.73	1%	4,275.96	2%	4,788.29	2%
Total Population	203,982.30	100%	227,225.62	100%	249,440.65	100%	274,676.23	100%	283,764.82	100%
Median Age	27.91		30.04		32.83		35.74		36.52	
Income Per Capita (1992 \$)	\$13,812		\$17,203		\$20,652		\$23,694		\$24,890	
Income Per Capita (current \$)	\$4,073		\$10,062		\$19,188		\$28,309		\$32,907	
Number of Households (thousands)	63,983.52		80,824.79		92,254.47		102,960.19		107,221.77	
Persons per Household (people)	3.08		2.74		2.63		2.60		2.58	
Mean Household Income (1992 \$)	\$42,896		\$47,380		\$54,637		\$61,897		\$64,464	
Mean Household Income (current \$)	\$12,650		\$27,713		\$50,764		\$73,954		\$85,226	

Source: Woods & Poole Economics, Inc., 1999 Data Pamphlet

Note: Population totals are slightly different from those on Table 14 due to different estimation methods used by source entities.

TABLE 17

BOONE COUNTY, MISSOURI

LARGEST EMPLOYERS

March 2005

Employer	Number of Employees
University of Missouri	11,868
University Hospitals & Clinics	4,900
Columbia Public Schools	3,000
Boone Hospital Center	2,028
City of Columbia	1,168
State of Missouri (excludes UMC)	1,071
MBS Textbook Exchange, Inc.	1,006
Harry S. Truman Veteran's Hospital	1,000
Shelter Insurance—Corp. Headquarters	991
State Farm Insurance Companies	952
U.S. Government (excludes VA Hospital)	926
Hubbell/Chance Company	908
Columbia Foods—Oscar Mayer	700
3M	639
Boone County Government	394
Columbia College	371
Square D Corporation	370
Collins & Aikman (formerly Textron)	350
Boone County National Bank	348
Dana Corporation	343
Watlow-Columbia, Inc.	338
Tribune Publishing Company	308
MFA Oil Companies	290
Mid-Missouri Mental Health Center	280
First National Bank	255
CenturyTel	235
U.S. Postal Service Distribution	217
Summit Polymers	200
ABC Laboratories	189
Toastmaster/Division of Salton, Inc.	176

Source: Regional Economic Development, Inc. http://www.columbiaredi.com/business_environment/employers.asp
Excludes retail sector.