



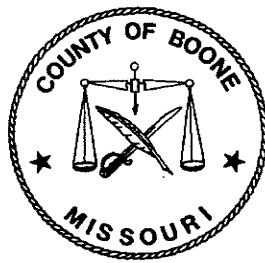
COMPREHENSIVE ANNUAL FINANCIAL REPORT

BOONE COUNTY, MISSOURI

YEAR ENDING DECEMBER 31, 2006

BOONE COUNTY, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR
JANUARY 1, 2006 THROUGH DECEMBER 31, 2006

PREPARED BY
JUNE E. PITCHFORD
COUNTY AUDITOR



BOONE COUNTY, MISSOURI

Comprehensive Annual Financial Report

Year Ended December 31, 2006

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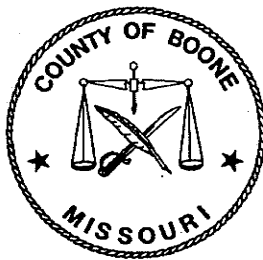
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INTRODUCTORY SECTION





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 27, 2007

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, 2006, is hereby submitted.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

KPMG LLP, an independent certified public accounting firm, has issued an unqualified ("clean") opinion on Boone County, Missouri's financial statements for the year ended December 31, 2006. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The County is a political subdivision of the State of Missouri, 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 a mix of legislative and administrative duties including 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.

The County provides a broad range of public services required by state law including operation of the 13th Judicial Circuit Court, operation of the Prosecuting Attorney's Office, operation of a Juvenile Office and a Juvenile Detention center, operation of a County Jail, law enforcement services for all unincorporated areas of the County, civil process service for the entire County, maintenance and retention of property records, assessment of all county property for taxing purposes, collection of property taxes for all political subdivisions within the County, voter registration and election services, maintenance of county roads, and various other public services.

The County adopts an annual budget for all of its governmental funds and proprietary (internal service) funds. Project-length budgets are prepared and approved for capital projects and neighborhood improvement district projects; unexpended and unencumbered appropriations for such project-length budgets are re-appropriated, as necessary, in successive annual budgets.

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 and timetable is governed by 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; however, in a year in which a County Commissioner's new term of office begins (i.e., every other year), the statutory deadline is extended to January 31st. However, the County Commission typically adopts the budget prior to December 31st. In the event the County Commission does not adopt the budget, the preceding year's budget remains effective.

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.

Local Economy

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.

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), three towns (Harrisburg, Hartsburg, and McBaine) and other local communities (Midway, Prathersville, Wilton, Village of Pierpont). Over the past ten years, the County's annual population growth rate has consistently out-paced that of the state.

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 commercial center 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, light manufacturers, federal offices, and the City of Columbia. The County's varied economic base contributes to economic and employment stability. The County's low unemployment rate of 3.2% compares favorably with that of the state (4.8%) and the nation (4.6%).

Nearly sixty percent of the County's operating revenues are derived from sales taxes. Because Boone County continues to experience steady population growth and it serves as a regional retail center, this revenue source has provided sufficient funding for the County's services. Nevertheless, the County has experienced significant volatility with annual growth rates for sales tax ranging between 3% and 11% during the last ten years. Because of the inherently volatile nature of sales tax revenue, the County maintains higher undesignated and unreserved fund balances in its major funds.

Relevant Fiscal Policies and Other Information

Cash Management. 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. County Commission Order and state statutes provide the framework for the County's investment policies, which includes a requirement to competitively bid the County's depository contract.

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.

Awards and Acknowledgements

The County's CAFR for the fiscal year ended December 31, 2005, was awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). This was the 23rd 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.

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.

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, 2005

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.



President

Executive Director

BOONE COUNTY, MISSOURI

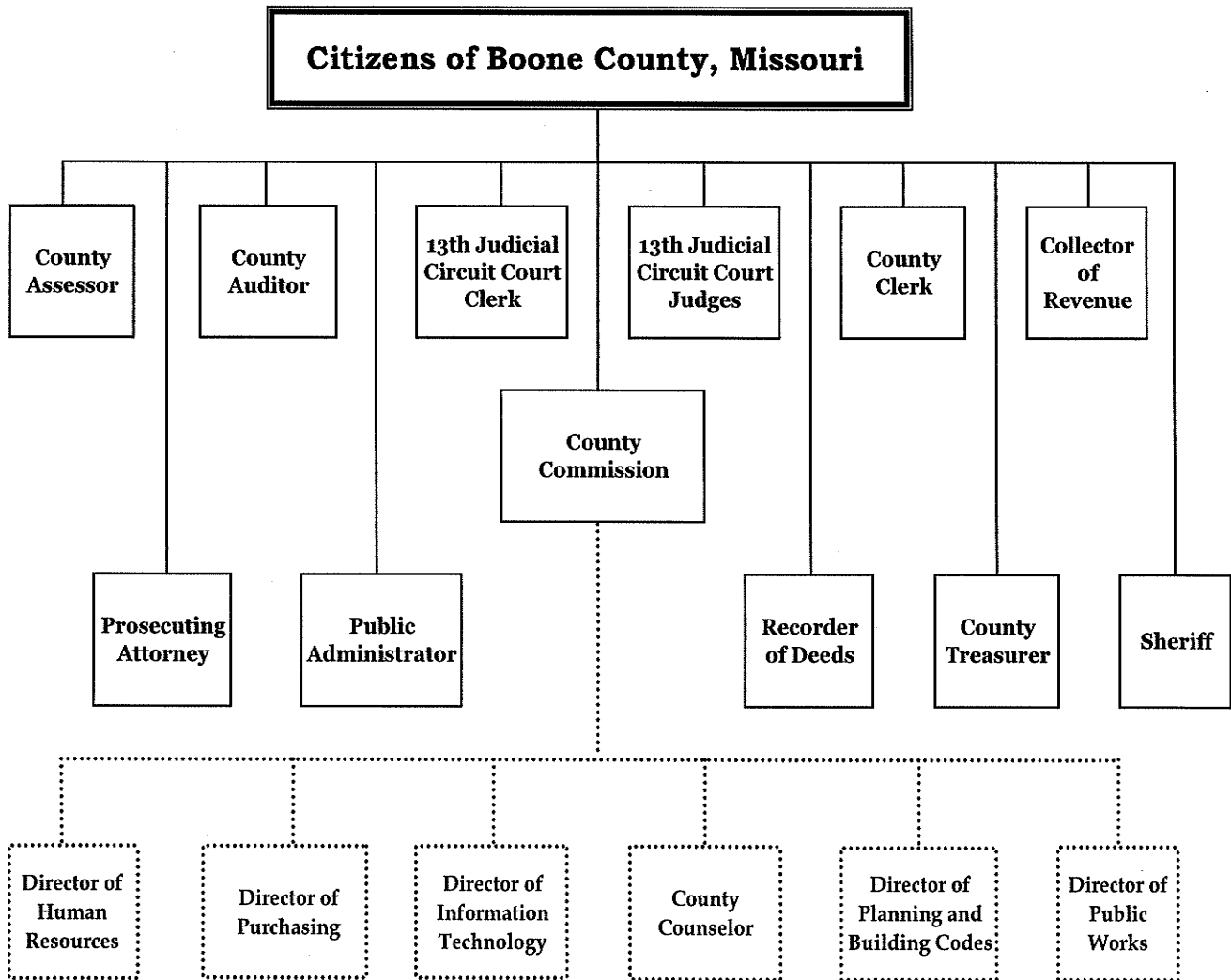
ELECTED OFFICIALS

For the Year Ended December 31, 2006

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	Dwayne Carey
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

The County Commissioners
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, 2006, 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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, 2006, and the respective changes in financial position, and where applicable, cash flows, thereof for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we also have issued a report dated June 26, 2007 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 58 through 69 are not a required part of the basic financial statements, but are supplementary information required by U.S. generally accepted accounting principles. 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
June 26, 2007

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, 2006. 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 \$72.1 million. Of this amount, approximately \$10.6 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 \$8.25 million or approximately 13% during the fiscal year.
- On a government-wide basis, the cost of the County's governmental activities was \$40.5 million.
- At the close of the current fiscal year, Boone County's governmental funds reported combined ending fund balances of \$26.6 million, an increase of \$3.17 million in comparison with the prior year. A significant portion of the combined ending fund balance, \$18.17 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 \$7.9 million and represents 34% of expenditures. A portion of the unreserved fund balance, approximately \$1.7 million, was appropriated in the Fiscal Year 2007 budget.
- Boone County's total long-term debt decreased by \$173,510. The net decrease is the result of principal repayments exceeding the additional debt issued (\$182,000) during the year.
- General fund revenues totaled \$23 million, which exceeded original budgetary estimates by approximately \$433,000, or 2%.
- General fund expenditures were \$23 million. On a budgetary basis, the General fund experienced a favorable budgetary variance of \$2.07 million.
- Fund balance in the General Fund decreased by \$2.16 million, due to the net transfers out of the fund for capital projects.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to 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 of 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 nonmajor 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 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 \$72.1 million at fiscal year end, an increase of \$8.25 million over the previous year, as shown in the table below.

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

	2006 Governmental Activities	2005 Governmental Activities
Assets:		
Current and other assets	\$ 35,797,199	29,715,716
Capital assets, net	48,863,960	45,614,647
Total assets	<u>84,661,159</u>	<u>75,330,363</u>
Liabilities:		
Long-term debt outstanding	7,929,321	8,102,831
Other liabilities	4,618,057	3,364,207
Total liabilities	<u>12,547,378</u>	<u>11,467,038</u>
Net Assets:		
Invested in capital assets, net of related debt	43,327,618	39,783,056
Restricted	18,182,305	12,532,993
Unrestricted	10,603,858	11,547,276
Total net assets	<u>\$ 72,113,781</u>	<u>63,863,325</u>

The largest portion of the County's net assets, or approximately 60%, reflects its investment of more than \$43 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 \$18.18 million which represents resources that are subject to external restrictions, including statutory restrictions. The remaining net assets of \$10.6 million are unrestricted and may be used to meet the government's obligations to citizens and creditors.

There was an increase of \$5.6 million in restricted net assets. This increase is primarily due to increases in net assets in the County's various statutory special revenue funds and capital project funds. The government's net assets increased by \$8.25 million during the fiscal year just ended. This compares to an increase of \$5.8 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 the previous fiscal year.

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

	2006	2005
	Governmental	Governmental
	Activities	Activities
Revenues:		
Program revenues:		
Charges for services	\$ 6,581,632	5,808,314
Operating Grants and Contributions	4,174,709	4,079,444
Capital Grants and Contributions	2,306,349	96,000
General revenues:		
Property Taxes	3,900,415	3,467,469
Sales Taxes	27,751,933	25,452,011
Franchise and other taxes	213,759	193,172
Investment income	1,311,016	660,643
Hospital lease revenue	1,528,104	1,477,571
Gain on sale of capital assets	37,012	255,692
Other	913,564	432,654
Total revenues	<u>48,718,493</u>	<u>41,922,970</u>
Expenses:		
Policy and administration	8,235,033	6,520,149
Law enforcement and judicial	16,452,287	15,556,658
Environment, public buildings and infrastructure	13,178,130	11,331,430
Community health and public services	1,171,702	1,232,866
Economic vitality	66,000	67,875
Beautification and recreation	41,008	39,842
Protective inspection	1,039,597	1,047,305
Interest and fiscal charges	284,280	320,576
Total expenses	<u>40,468,037</u>	<u>36,116,701</u>
Increase in net assets	8,250,456	5,806,269
Net assets, beginning of year	63,863,325	58,057,056
Net assets, end of year	<u>\$ 72,113,781</u>	<u>63,863,325</u>

The County's total revenue on a government-wide basis was \$48.7 million, an increase of \$6.8 million over the previous fiscal year. The increase is primarily due to capital contributions from donated infrastructure (roads), capital grants related to election equipment, and additional sales tax revenue attributable to a one-fifth cent capital improvement sales tax (effective October 1, 2007). All taxes combined comprise 65% of total revenue, with sales tax as the largest single source, accounting for 57% of all County revenue. Charges for services account for 14% of total revenue; grants and other support account for 13% of total revenue. The remaining 8% of County revenues are derived from hospital lease revenue, investment income, gain on sale of capital assets, and other revenue.

The total cost of all programs and services was \$40.5 million, an increase of approximately \$4.4 million 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 41% of total expenses followed by 33% 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 \$12.6 million and \$9.8 million, respectively.

As previously noted, governmental activities increased the County's net assets by \$8.25 million compared to an increase of \$5.8 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 exceeded budgetary expectations, which assumed 4.0% growth. Local economic activity resulted in an actual annual growth rate of 4.5%. In addition, a locally approved capital improvement sales tax was authorized by voters and became effective October 1, 2007; however significant expenditures will not be incurred until 2008 and beyond. This resulted in an increase to net assets of approximately \$1.2 million.
- During fiscal year 2006, investment in capital assets exceeded the increase in annual depreciation expense and capital asset retirements, thus increasing net assets. In addition, the County received nearly \$1.4 million in contributed infrastructure assets (donated road infrastructure).
- The County's investment income increased by \$650,373 over the previous year.
- Revenues exceeded expenses in most of the County's governmental funds, thus increasing the County's net assets reported on a government-wide basis.

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 funding future services.

At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$7.86 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 34%, or to total budgeted expenditures, which calculates to 31%. A portion of the unreserved fund balance, approximately \$1.7 million, was appropriated in the Fiscal Year 2007 budget. The total fund balance in the County's General Fund decreased by \$2.1 million or by 20%. The decrease in the current fiscal year's fund balance is primarily due to net operating transfers out to other funds, most notably to the capital projects fund.

The total fund balance in the County's Road and Bridge Fund increased by \$561,000, or 9%, to \$7.06 million. This increase is primarily due to revenues in excess of budgetary expectation and favorable spending variances (actual budgetary spending was equal to 80% of budget). Of the total fund balance, the unreserved portion was \$5.3 million. A significant portion of the unreserved fund balance, approximately \$2.6 million, was appropriated in the 2007 budget. The Road and Bridge Fund provides financing for routine road maintenance activities, distributions to local cities and a special road district, as well as various major road improvements.

The fund balance in the County's Law Enforcement Services Fund increased by approximately \$585,000 or 56%. This increase is primarily due to the combined effect of sales tax revenues exceeding budgetary estimates and actual spending levels falling below budgeted amounts.

The County reported a fund deficit in the HAVA Election Fund (*Help Americans Vote Act*) at the end of the fiscal year. The accumulated deficit of \$113,234 is the result of expenditures exceeding intergovernmental revenue in 2006. The deficit will be offset by a future appropriation from the General Fund.

The County's One-Fifth Cent Sales Tax Capital Improvement Fund was newly established in FY 2006 and resources of this fund will be used to finance several capital improvement projects. Construction contracts will be awarded in FY 2007.

Fund balances in the County's non major governmental funds, all combined, increased by approximately \$922,000 or 18%. The increase is primarily due to revenues exceeding expenditures in the County's special revenue funds.

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: \$ 1,576,510
- Self-Insured Dental Plan: \$ 58,176
- Self-Insured Workers' Compensation: \$ 534,587
- Facilities and Grounds: \$ 261,458
- Capital Repair and Replacement: \$ 1,411,790
- Building Utilities: \$ 123,593

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. At the end of the current fiscal year, the net assets of the pension fund totaled \$1,389,860, representing an increase of \$244,144, or 21%, in total net assets from the previous year. The change is primarily due to employer matching contributions and investment income exceeding benefit distributions.

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 \$41,193, representing an increase of \$693 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. At the end of the current fiscal year, the combined gross assets of the agency funds totaled over \$124 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 \$235,000 and represent budgetary increases associated with various grants and contracts 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 2% and expenditures totaled 92% of budget. Appropriate adjustments, if needed, were implemented in the Fiscal Year 2007 budget process, depending on the causal factors

of these variances. However, 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 \$48.8 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 approximately \$3.2 million or 7%, 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,**

	2006 Governmental Activities	2005 Governmental Activities
Land	\$ 6,631,724	6,525,691
Construction in progress	539,445	631,180
Works of art	120,228	120,228
Buildings and improvements	27,636,930	28,193,224
Vehicles and equipment	5,623,831	5,404,963
Office furniture and equipment	1,122,753	463,813
Infrastructure	7,189,049	4,275,548
Total capital assets	<u>\$ 48,863,960</u>	<u>45,614,647</u>

This year's major capital asset additions included routine replacement of vehicles, machinery & equipment, and new HAVA-funded election equipment. In addition, the County invested \$1.8 million in infrastructure capital assets and received donated infrastructure assets (roadways) in the amount of \$1.4 million.

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, reflect capital asset purchases as expenditures and ignore depreciation. Depreciation expense of \$2.2 million was recognized in the government-wide financial statements for fiscal year 2006; this compares to \$1.99 million for the previous year. Depreciation expense was higher in the current year primarily due to assets that were depreciated for only a partial year in the previous year's financial statements being subject to a full years' depreciation in the current year.

Capital asset retirements and disposals in the current year totaled approximately \$298,000 (net of accumulated depreciation) and consisted of 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 2007. 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 47 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	Fiscal Year
	2006	2005
Governmental Activities		
General Obligation Debt	\$ 680,000	630,000
Special Obligation Debt	6,395,000	6,665,000
Unamortized premiums	67,154	72,994
Accrued compensated absences	787,167	734,837
Total	<u>\$ 7,929,321</u>	<u>8,102,831</u>

At the end of the current fiscal year, the County had long-term liabilities for governmental activities in the amount of \$7.9 million compared to \$8.1 million from the previous year. Of this amount, \$680,000 are general obligation bonds issued for the Neighborhood Improvement District program and are being retired through special assessments; \$6.395 million are special obligation bonds being retired through a combination of general fund appropriations and lease rental revenue; approximately \$67,000 is the result of unamortized premiums; and, approximately \$787,000 is associated with accrued compensated absences. General obligation bonds in the amount of \$182,000 were issued during the year in conjunction with the Neighborhood Improvement Program. Additional information on Boone County's long-term debt can be found in note 9 on page 49 of this report.

Economic Outlook

The unemployment rate for Boone County remains significantly lower than the state and national averages. Local population growth is stable and continues at a pace faster than the state as a whole. Assessed valuation continues to grow and the local sales tax growth rate for each of the last four fiscal years (2006, 2005, 2004, and 2003) was 4.54%, 6.9%, 4.7%, and 3.7%, respectively. 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 2007.

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, 2006

	Primary Government	Component Unit
	Governmental Activities	Boone Hospital Trustees
ASSETS		
Cash and cash equivalents	\$ 6,531,292	9,645,359
Investments	17,390,431	51,850,774
Accrued interest	143,138	690,305
Accounts receivable	813,927	11,113,717
Commissions receivable	424,130	-
Property taxes receivable, net	881,084	-
Assessments receivable	511,220	-
Sales taxes receivable	5,494,048	-
Due from other governments	1,235,058	-
Due from others	7,700	-
Due from component units	-	1,431,150
Loans receivable	5,008	-
Deferred charges	180,182	-
Prepaid items	5,769	14,537
Other assets	-	406,749
Restricted assets:		
Cash and cash equivalents	1,971,774	-
Investments	202,438	4,107,525
Capital assets, net:		
Nondepreciable	7,291,397	6,131,024
Depreciable	41,572,563	56,706,218
Total assets	84,661,159	142,097,358
LIABILITIES		
Accounts payable	3,367,733	508,429
Wages payable	310,378	-
Accrued liabilities	52,384	552,100
Due to other governments	33,109	-
Due to others	95,255	-
Due to component units	-	1,431,150
Estimated liability for claims incurred but not paid	222,690	-
Unearned revenue	406,899	-
Interest payable	129,609	587,802
Long-term liabilities:		
Due within one year	1,206,007	2,210,000
Due within more than one year	6,723,314	26,510,000
Total liabilities	12,547,378	31,799,481
NET ASSETS		
Invested in capital assets, net of related debt	43,327,618	34,117,242
Restricted for:		
Debt service	1,906,881	3,407,525
Capital projects	4,128,010	-
Other statutory restrictions	12,147,414	-
Expendable donor restrictions	-	3,588,300
Nonexpendable donor restrictions	-	700,000
Unrestricted	10,603,858	68,484,810
Total net assets	\$ 72,113,781	110,297,877

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2006

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 Government Governmental Activities	Component Unit Boone Hospital Board of Trustees
PRIMARY GOVERNMENT						
GOVERNMENTAL ACTIVITIES:						
Policy and administration	\$ 8,235,033	3,941,928	501,802	903,606	(2,887,697)	-
Law enforcement and judicial	16,452,287	1,660,417	2,146,248	24,625	(12,620,997)	-
Environment, public buildings, and infrastructure	13,178,130	625,299	1,418,587	1,378,118	(9,756,126)	-
Community health and public services	1,171,702	34,355	36,900	-	(1,100,447)	-
Economic vitality	66,000	-	-	-	(66,000)	-
Beautification and recreation	41,008	-	-	-	(41,008)	-
Protective inspection	1,039,597	319,633	71,172	-	(648,792)	-
Interest and fiscal charges	284,280	-	-	-	(284,280)	-
Total primary government	<u>40,468,037</u>	<u>6,581,632</u>	<u>4,174,709</u>	<u>2,306,349</u>	<u>(27,405,347)</u>	<u>-</u>
COMPONENT UNIT:						
Boone Hospital Board of Trustees	<u>\$ 7,650,454</u>	<u>14,004,488</u>	<u>2,127,268</u>	<u>-</u>		<u>8,481,302</u>
GENERAL REVENUES:						
Property taxes					\$ 3,900,415	65,675
Sales taxes					27,751,933	-
Franchise and other taxes					213,759	-
Investment revenue					1,311,016	3,404,346
Hospital lease revenue					1,528,104	-
Gain on sale of capital assets					37,012	-
Miscellaneous					913,564	105,749
Total general revenues					<u>35,655,803</u>	<u>3,575,770</u>
Change in net assets					8,250,456	12,057,072
NET ASSETS -- beginning					63,863,325	98,240,805
NET ASSETS -- ending					<u>\$ 72,113,781</u>	<u>110,297,877</u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2006

		Major Funds						
		General	Road & Bridge	Law	Federal	One-Fifth Cent	Nonmajor	Total
		Fund	Fund	Enforcement	HAVA Election	Sales Tax Capital	Governmental	Governmental
		Fund	Fund	Services Fund	Fund	Improvement Fund	Funds	Funds
ASSETS								
Cash and cash equivalents	\$	5,885,492	441,485	-	-	-	204,315	6,531,292
Investments		61,040	5,750,023	1,198,272	18,045	2,557,015	4,031,827	13,616,222
Accrued interest		52,190	42,766	8,376	66	8,707	13,948	126,053
Accounts receivable		212,475	15,697	-	-	-	120,737	348,909
Commissions receivable		216,249	1,350	-	-	-	206,531	424,130
Property taxes receivable		670,512	275,399	-	-	-	-	945,911
Assessments receivable		-	-	-	-	-	511,220	511,220
Sales taxes receivable		2,080,867	2,077,382	518,935	-	816,864	-	5,494,048
Loans receivable from other funds		3,183	-	-	-	-	-	3,183
Due from other funds		3,876	9,182	3,570	-	-	-	16,628
Due from other governments		367,799	286,792	-	452,389	-	128,078	1,235,058
Due from others		3,800	-	-	-	-	-	3,800
Loans receivable		5,008	-	-	-	-	-	5,008
Prepaid items		5,619	-	-	-	-	150	5,769
Restricted assets:								
Cash and cash equivalents		329,821	-	-	-	-	1,641,953	1,971,774
Investments		202,438	-	-	-	-	-	202,438
Total assets		10,100,369	8,900,076	1,729,153	470,500	3,382,586	6,858,759	31,441,443
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		726,634	1,733,330	72,805	583,734	-	210,600	3,327,103
Wages payable		218,270	47,589	21,330	-	-	11,298	298,487
Accrued liabilities		42,596	5,043	2,247	-	-	1,268	51,154
Due to other funds		12,752	3,876	-	-	-	-	16,628
Due to other governments		24,183	8,926	-	-	-	-	33,109
Due to others		87,886	-	-	-	-	7,369	95,255
Deferred revenue		503,691	39,699	-	-	-	466,112	1,009,502
Loans payable to other funds		-	-	-	-	-	3,183	3,183
Total liabilities		1,616,012	1,838,463	96,382	583,734	-	699,830	4,834,421
Fund balances:								
Reserved for:								
Loan receivable		8,191	-	-	-	-	-	8,191
Prepaid items		5,619	-	-	-	-	150	5,769
Debt service		329,681	-	-	-	-	1,117,983	1,447,664
Capital projects		-	-	-	-	3,382,586	858,658	4,241,244
Security deposits		202,578	-	-	-	-	-	202,578
Encumbrances		77,933	1,241,348	307,307	-	-	154,544	1,781,132
Unreserved								
Designated for capital improvements		-	500,000	250,000	-	-	-	750,000
Undesignated, reported in:								
General fund		7,860,355	-	-	-	-	-	7,860,355
Special revenue funds		-	5,320,265	1,075,464	(113,234)	-	3,605,626	9,888,121
Capital project funds		-	-	-	-	-	421,968	421,968
Total fund balances		8,484,357	7,061,613	1,632,771	(113,234)	3,382,586	6,158,929	26,607,022
Total liabilities and fund balances	\$	10,100,369	8,900,076	1,729,153	470,500	3,382,586	6,858,759	31,441,443

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
DECEMBER 31, 2006

Total fund balance-- total governmental funds \$ 26,607,022

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. 48,835,414

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. 537,776

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. 3,994,660

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 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, 2006 are:

Accrued interest on long-term debt	(129,609)
Bonds payable	(7,075,000)
Unamortized premiums	(67,154)
Unamortized bond issuance costs	180,182
Accrued compensated absences	<u>(769,510)</u>

Total net assets -- governmental activities -- statement of net assets \$ 72,113,781

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, 2006

	Major Funds					Nonmajor	Total
	General	Road & Bridge	Law	Federal	One-Fifth Cent	Governmental	Governmental
	Fund	Fund	Enforcement	HAVA Election	Sales Tax Capital	Funds	Funds
			Services Fund	Fund	Improvement Fund		
REVENUES							
Property taxes	\$ 2,678,509	1,094,386	-	-	-	-	3,772,895
Assessments	-	-	-	-	-	206,031	206,031
Sales taxes	11,511,804	12,006,214	2,870,297	-	1,139,498	224,120	27,751,933
Other taxes	175,895	-	-	-	-	-	175,895
Licenses and permits	452,872	14,971	-	-	-	8,928	476,771
Intergovernmental	2,466,963	1,421,087	-	903,168	-	547,350	5,338,568
Charges for services	3,359,103	613,744	-	-	-	1,498,116	5,470,963
Fines and forfeitures	-	-	-	-	-	22,774	22,774
Investment income	399,414	360,239	54,971	996	43,088	224,226	1,082,934
Interfund services provided	237,551	18,263	-	-	-	-	255,814
Miscellaneous:							
Hospital lease revenue	1,528,104	-	-	-	-	-	1,528,104
Contributions	-	-	-	-	-	150	150
Other	283,814	3,566	-	-	-	138,882	426,262
Total revenues	23,094,029	15,532,470	2,925,268	904,164	1,182,586	2,870,577	46,509,094
EXPENDITURES							
Current:							
Policy and administration	6,252,068	-	-	5,100	-	1,050,611	7,307,779
Law enforcement and judicial	13,497,441	-	2,178,877	-	-	569,622	16,245,940
Environment, public buildings, and infrastructure	33,198	13,714,410	-	-	-	33,926	13,781,534
Community health and public services	1,134,745	-	-	-	-	36,957	1,171,702
Economic vitality	66,000	-	-	-	-	-	66,000
Beautification and recreation	41,008	-	-	-	-	-	41,008
Protective inspection	1,046,238	-	-	-	-	-	1,046,238
Interfund services used	18,263	150,000	-	-	-	87,551	255,814
Capital outlay	616,386	1,265,143	168,669	1,012,298	-	351,515	3,414,011
Debt service:							
Principal retirement	270,000	-	-	-	-	132,000	402,000
Interest and fiscal charges	144,915	-	-	-	-	145,973	290,888
Total expenditures	23,120,262	15,129,553	2,347,546	1,017,398	-	2,408,155	44,022,914
REVENUES OVER (UNDER) EXPENDITURES	(26,233)	402,917	577,722	(113,234)	1,182,586	462,422	2,486,180
OTHER FINANCING SOURCES (USES)							
Issuance of long-term debt	-	-	-	-	-	182,000	182,000
Transfers in	75,926	-	-	-	2,200,000	350,950	2,626,876
Transfers out	(2,550,000)	-	-	-	-	(76,876)	(2,626,876)
Insurance proceeds	224,383	13,239	-	-	-	-	237,622
Sale of capital assets	110,747	144,927	7,610	-	-	3,800	267,084
Total other financing sources (uses)	(2,138,944)	158,166	7,610	-	2,200,000	459,874	686,706
NET CHANGE IN FUND BALANCES	(2,165,177)	561,083	585,332	(113,234)	3,382,586	922,296	3,172,886
FUND BALANCES, beginning of year	10,649,534	6,500,530	1,047,439	-	-	5,236,633	23,434,136
FUND BALANCES, end of year	\$ 8,484,357	7,061,613	1,632,771	(113,234)	3,382,586	6,158,929	26,607,022

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, 2006

Net change in fund balances -- governmental funds-- statement of revenues, expenditures, and changes in fund balances	\$	3,172,886
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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.	2,171,143
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The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, contributed capital assets) is to increase net assets.	1,080,393
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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).	97,290
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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.	1,558,490
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Bond proceeds are reported as financing sources in governmental funds financial statements and thus increase fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, 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.

Debt issued during the current year: Special obligation bonds payable	(182,000)	
Annual principal payments on bonds payable and capital leases	<u>402,000</u>	
		220,000

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	(49,977)	
Accrued interest on bonds	768	
Premiums on debt issuances, net of amortization	5,840	
Deferred bond issuance costs, net of amortization	<u>(6,377)</u>	
		<u>(49,746)</u>

Change in net assets -- governmental activities -- statement of activities	\$	<u><u>8,250,456</u></u>
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See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 DECEMBER 31, 2006

	Governmental Activities—Internal Service Funds
ASSETS	
Current assets:	
Investments	\$ 3,774,209
Accrued interest	17,085
Accounts receivable	465,018
Due from others	3,900
Total current assets	<u>4,260,212</u>
Noncurrent assets:	
Capital assets, net	<u>28,546</u>
 Total assets	 <u>4,288,758</u>
LIABILITIES	
Current liabilities:	
Accounts payable	40,630
Wages payable	11,891
Compensated absences	17,657
Accrued liabilities	1,230
Estimated liability for claims incurred but not paid	<u>222,690</u>
 Total liabilities	 <u>294,098</u>
NET ASSETS	
Invested in capital assets	28,546
Unrestricted	<u>3,966,114</u>
 Total net assets	 \$ <u><u>3,994,660</u></u>

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, 2006

	Governmental Activities—Internal Service Funds
OPERATING REVENUES	
Intergovernmental	\$ 3,900
Charges for services	4,452,248
Miscellaneous	77,957
Total operating revenues	<u>4,534,105</u>
OPERATING EXPENSES	
Salaries and employee benefits	567,203
Supplies, services, and other charges	720,441
Claims expense	1,840,608
Professional services	12,250
Administrative fees	376,382
Capital outlay	3,416
Depreciation	2,223
Total operating expenses	<u>3,522,523</u>
Operating income	<u>1,011,582</u>
NONOPERATING REVENUES (EXPENSES)	
Insurance proceeds	318,826
Investment income	228,082
Total nonoperating revenues (expenses)	<u>546,908</u>
Change in net assets	1,558,490
Total net assets, beginning of year	2,436,170
Total net assets, end of year	<u>\$ 3,994,660</u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2006

	Governmental Activities—Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 4,385,803
Other operating cash receipts	105
Payments to employees	(561,745)
Payments to suppliers for goods and services	(3,073,535)
Net cash provided by (used in) operating activities	<u>750,628</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	3,876,498
Purchase of investments	(4,847,303)
Interest received	220,177
Net cash provided by (used in) investing activities	<u>(750,628)</u>
Net increase in cash and cash equivalents	-
Cash and cash equivalents, beginning of year	-
Cash and cash equivalents, end of year	<u>-</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income	1,011,582
Depreciation	2,223
Change in assets and liabilities:	
Decrease (increase) in receivables	(148,197)
Increase (decrease) in accounts payable and estimated liability for claims incurred but not paid	(121,668)
Increase (decrease) in wages payable	3,105
Increase (decrease) in compensated absences	2,353
Increase (decrease) in accrued liabilities	1,230
Net cash provided by (used in) operating activities	<u>750,628</u>
Noncash investing, capital, and financing activities:	
Net appreciation (depreciation) in value of investments reported at fair value (not classified as cash equivalents)	\$ <u>34,996</u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2006

	Pension Trust Fund	Private-Purpose Trust Funds	Agency Funds
ASSETS			
Cash and cash equivalents	\$ -	-	14,733,653
Investments:			
U.S. Government and agency securities	-	41,035	89,408,402
Money market mutual funds	1,389,860	-	-
Investment contract agreements	-	-	-
Accrued interest	-	158	77,415
Accounts receivable	-	-	81,621
Property taxes receivable	-	-	20,334,688
Due from others	-	-	233,686
Total assets	<u>1,389,860</u>	<u>41,193</u>	<u>124,869,465</u>
LIABILITIES			
Accounts payable	-	-	216,868
Due to other political subdivisions	-	-	124,652,597
Total liabilities	<u>-</u>	<u>-</u>	<u>124,869,465</u>
NET ASSETS			
Held in trust for pension benefits and other purposes	<u>1,389,860</u>	<u>41,193</u>	-
Total net assets	\$ <u>1,389,860</u>	<u>41,193</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, 2006

	Pension Trust Fund	Private-Purpose Trust Funds
ADDITIONS		
Contributions - employer	\$ 174,645	-
Contributions - other	-	-
Investment income	111,821	1,993
Total additions	<u>286,466</u>	<u>1,993</u>
DEDUCTIONS		
Benefits	42,322	-
Scholarships	-	1,300
Total deductions	<u>42,322</u>	<u>1,300</u>
Change in net assets	244,144	693
NET ASSETS, beginning of year	<u>1,145,716</u>	<u>40,500</u>
NET ASSETS, end of year	\$ <u><u>1,389,860</u></u>	<u><u>41,193</u></u>

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(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 U.S. generally accepted accounting principles (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.

The Board of Trustees of Boone Hospital Center (the Board of Trustees) is a five-member elected board operating under the provisions of Revised Missouri Statute 205.160, et seq. The Board of Trustees is charged with the operation of County hospital facilities in Boone County, Missouri. These facilities provide acute health care services to Boone County under the name of Boone Hospital Center.

Component units of the Board of Trustees include Boone Hospital Foundation and the Walter Johnson Palliative Care Foundation. The purpose of the Boone Hospital Foundation is to provide support and provision of care to, and in respect to, patients at Boone Hospital Center 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 Boone Hospital Center and its facilities.

Effective September 1, 1988, the Board of Trustees and Boone County entered into a lease agreement with CH Allied Services, Inc. to lease the facilities and operate the services of Boone Hospital Center. The lease was amended and restated effective January 1, 2001. The Board of Trustees serve as lessor and shares in certain Hospital management responsibilities pursuant to the lease agreement. The lease agreement is explained in note 10.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

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 also are 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, 2006

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, the law enforcement services fund, the Federal Help Americans Vote Act election fund, and the one-fifth cent sales tax capital improvement fund are major governmental funds. All other governmental funds are reported in one column labeled "Nonmajor 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 six internal service funds (governmental activities): self-insured health plan, self-insured dental plan, self-insured workers' compensation, 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 primarily provided by a one-half cent sales tax, revenue from the State of Missouri, and property taxes.

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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

Federal Help Americans Vote Act (HAVA) Election Fund – The Federal HAVA election fund is a special revenue fund used to account for the expenditures mandated by the HAVA and the related reimbursement revenues received.

One-Fifth Cent Sales Tax Capital Improvement Fund – The one-fifth cent sales tax capital improvement fund is a special revenue fund financed by a one-fifth sales tax for capital improvements.

The other governmental funds of the County are considered nonmajor and are reported as nonmajor governmental funds within these financial statements. Nonmajor governmental funds include special revenue funds that account for the proceeds of specific revenue sources that are legally restricted, or restricted through local policy, 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 self-insured workers' compensation 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 self-insured workers' compensation fund accounts for operations of the self-insured workers' compensation 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, the County-owned space in the Centralia Clinic, and the building located at 607 East Ash.

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

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

FASB, including those issued after November 30, 1989, that do not conflict with or contradict GASB pronouncements.

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 financial statements of the proprietary fund, pension trust fund, private-purpose trust fund, 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.

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

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

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 days 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.

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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(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) Due From/To Component Units

Due from/to component units consist of amounts due from/to the Board of Trustees and its discretely presented component units, the Boone Hospital Foundation and the Walter Johnson Palliative Care Foundation. As of December 31, 2006, due from/to component units amounted to \$1,431,150, of which \$150,000 was due within one year.

(f) Inventories

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

(g) Capital Assets

Primary Government

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 also are 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, 2006

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 include equipment, land and buildings which are valued at actual historical cost where available and at estimated historical cost where historical cost records are not available. Depreciation is computed using the straight-line method over the estimated useful life of the asset. Land is valued at actual historical cost or fair market value if received by donation.

(h) Restricted Assets

Restricted assets, comprised of cash and cash equivalents and investments, 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, 2006, the County's restricted assets represent the proceeds of bond issuances restricted as to their use and the pledged security for the self-insured workers' compensation plan.

(i) Reserved Fund Balance/Restricted Net Assets

Primary Government

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. Restricted net assets represents the portion of net assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Component Unit

Restricted net assets of the Board of Trustees consist of bond proceeds, held in escrow, restricted by bond covenant to be used for future debt reduction.

Net assets restricted for expendable donor restrictions include donor-imposed restrictions, which limit the net assets use to a specified time period or purpose. Net assets restricted for nonexpendable donor restrictions include donor-imposed restrictions, which require the net assets to be maintained by the Board of Trustees in perpetuity.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(j) *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.

(k) *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.

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.

(l) *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.

(m) *Interfund Transactions*

In the fund financial statements, the County has the following types of transactions amongst 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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(n) 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.

(o) Use of Estimates

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles 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.

(p) Restatement of Beginning of Year Net Assets – Component Unit

The net asset balances of the Board of Trustees have been restated as of December 31, 2005 to properly reflect obligations between the Board of Trustees and its discretely presented component units, the Boone Hospital Foundation and the Walter Johnson Palliative Care Foundation, and to properly reflect obligations to external organizations. The following is a summary of restated balances:

Net assets, as previously reported	\$	98,790,805
Adjustments		<u>(550,000)</u>
Net assets, as restated	\$	<u><u>98,240,805</u></u>

(2) Individual Fund Deficits

At December 31, 2006, the Federal HAVA Election fund accumulated deficit of \$113,234 is the result of expenditures exceeding intergovernmental revenue in 2006. The deficit will be offset by a future grant award and a future appropriation from the general fund.

At December 31, 2006, the Special Revenue—Neighborhood Improvement Districts fund accumulated deficit of \$2,914 is the result of expenditures exceeding assessment revenue in 2006. The deficit will be offset by future assessment revenue.

(3) Cash and Investments

Primary Government

The County's investment policies are governed by County Commission Order, state statutes, and management policies. The County deposits all cash with the County Treasurer, who maintains all banking relationships for the County. Additionally, all investment decisions are made by the County Treasurer and the Treasurer's agents. County moneys are deposited in FDIC-insured banks located within the State of Missouri.

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

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.

Investments are recorded at fair value. Fair value for investments is determined by closing market prices at year-end as reported by FT Interactive Data. In addition, money market mutual funds are classified as cash and cash equivalents on the statement of net assets but as investments for risk disclosure.

(a) *Interest Rate Risk*

Interest rate risk is the risk that the fair value of investments will be adversely affected by a change in interest rates. The County's investment policy provides that the County seeks to minimize the risk that the market value of securities in its portfolio will decrease due to changes in general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Additionally, the County primarily invests operating funds in shorter-term securities.

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

As of December 31, 2006, the County had the following investments and maturities:

	<u>Fair value</u>	<u>Investment maturities (in years)</u>	
		<u>Less than one</u>	<u>1-5</u>
Investment type:			
U.S. Treasuries	\$ 202,438	202,438	—
U.S. Agencies:			
Federal Farm Credit Bank	3,995,600	3,995,600	—
Federal Home Loan Bank	61,896,911	59,893,177	2,003,734
Federal Home Loan Mortgage Corporation	2,974,071	1,991,460	982,611
Freddie Discount notes	9,899,700	9,899,700	—
Federal National Mortgage Association	28,073,586	27,059,967	1,013,619
Money market mutual funds	1,971,774	1,971,774	—
Pension Trust Fund investments:			
Money market mutual funds	1,389,860	1,389,860	—
Total	<u>\$ 110,403,940</u>	<u>106,403,976</u>	<u>3,999,964</u>

(b) Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies such as Moody's Investor Services.

The County's investment policy provides that the County will minimize credit risk by pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the County will do business, as well as through diversifying its portfolio in order to minimize potential losses on individual securities.

The County's investments in U.S. Agencies were rated Aaa by Moody's Investor Services as of December 31, 2006. All other investments were unrated as of December 31, 2006.

(c) Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of a counterparty, the County will not be able to recover the value of the investments, collateral securities, or deposits that are in the possession of the counterparty. The County's investment policy requires that deposits be covered by adequate pledge collateral. In order to anticipate market changes and provide a level of security for all funds, the market value (including accrued interest) of the collateral should be at least 102%.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

The County's investment policy further provides that all securities that serve as collateral against the deposits of a depository institution must be safekept at a nonaffiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts within five business dates from the settlement date. The County shall have a depository contract and pledge agreement with each safekeeping bank that complies with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA). This will ensure that the County's security interest in collateral pledged to secure deposits is enforceable against the receivables of a failed financial institution.

At December 31, 2006, all County investments and all collateral securities and letters of credit pledged against County deposits are held by the counterparty's trust department or agent in the County's name.

(d) Concentration of Credit Risk

The County's investment policy provides that investments shall be diversified to minimize the risk of loss resulting from over-concentration of assets in a specific maturity, specific issuer, or specific class of securities. The County's investment policy further provides that, with the exception of U.S. Treasury Securities, U.S. Government Agency Securities, and collateralized repurchase agreements, no more than 30% of the County's total investment portfolio will be invested with a single security type.

At December 31, 2006, the concentration of the County's investments was as follows:

Investment type:	
U.S. Treasuries	0.2%
U.S. Agencies:	
Federal Farm Credit Discount	—
Federal Farm Credit Bank	3.6
Federal Home Loan Bank	56.1
Federal Home Loan Mortgage Corporation	2.7
Freddie Discount note	9.0
Federal National Mortgage Association	25.4
Money market mutual funds	1.8
Pension Trust Fund investments:	
Money market mutual funds	1.2
Total	<u>100.0%</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

Investments are included within the County's accompanying statement of net assets as of December 31, 2006 as follows:

	Government- wide statement of net assets	Fiduciary statement of net assets	Total
Investments	\$ 17,390,431	90,839,297	108,229,728
Restricted assets:			
Cash and cash equivalents	1,971,774	—	1,971,774
Investments	202,438	—	202,438
Total investments	<u>\$ 19,564,643</u>	<u>90,839,297</u>	<u>110,403,940</u>

Component Unit

The component unit investment policies are governed by state statutes and legal opinions. Repurchase agreements are classified as cash and cash equivalents on the balance sheet but as investments for risk disclosure.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be adversely affected by a change in interest rates. The Board of Trustees do not have a formal policy related to interest rate risk.

As of December 31, 2006, the Board of Trustees had the following investments and maturities:

	Fair value	Investment maturities (in years)	
		Less than one	1-5
Investment type:			
Repurchase agreements	\$ 9,641,551	9,641,551	—
U.S. Agencies	53,940,237	44,300,237	9,640,000
Marketable equity securities	2,018,062	2,018,062	—
Total	<u>\$ 65,599,850</u>	<u>55,959,850</u>	<u>9,640,000</u>

In addition to the investments listed above, the Board of Trustees own real estate held for investment. The income produced from the property in 2006 totaled \$17,456, primarily consisting of oil royalties. The real estate was received by inheritance approximately 50 years ago and is not included within the investments of the Board of Trustees because such real estate is not considered to be readily marketable.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(b) Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies such as Moody's Investor Services.

The Board of Trustees do not have a formal investment policy related to credit risk. The Board of Trustees' investments in U.S. Agencies and repurchase agreements owned by the Board of Trustees were rated Aaa by Moody's Investor Services as of December 31, 2006. The marketable equity securities were not rated.

(c) Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of a counterparty, the Board of Trustees will not be able to recover the value of the investments, collateral securities, or deposits that are in the possession of the counterparty. The Board of Trustees' investment policy requires that 100% of deposits not covered by federal deposit insurance be collateralized. Obligations that may be pledged as collateral are of the same type in which the Board of Trustees may invest. At December 31, 2006, all Board of Trustees' investments and all collateral securities pledged against Board of Trustees' deposits are held by the counterparty's trust department or agent in the Board of Trustees' name. All investments in marketable equity securities were held in stock certificates in the name of the Board of Trustees.

(d) Concentration of Credit Risk

The Board of Trustees do not have a formal investment policy related to concentration of credit risk.

At December 31, 2006, the concentration of the Board of Trustees' investments was as follows:

Investment type:	
Repurchase agreements	14.7%
U.S. Agencies	82.2
Marketable equity securities	3.1
Total	<u>100.0%</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 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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

Property taxes levied for 2006, which are intended to finance the budgeted expenditures for the fiscal year 2006, 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.

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 2006:

Purpose	Per \$100 of assessed valuation	
	Maximum levy allowed by law (a)	County's levy 2006
General, other than payment of principal and interest on long-term debt	\$ 0.3065	0.1200
Road and bridge (excluding special road districts)	0.2601	0.0475
Boone County Hospital	0.1300	—
Group Homes	0.1114	0.1114
Combined County-wide tax rate (noncommercial and commercial)		\$ 0.2789
County-wide surtax on commercial property (Class III)	0.6100	0.6100

- (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.

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

(5) Intergovernmental Revenue and Receivables

Intergovernmental revenue for governmental funds for fiscal year 2006 consisted of the following:

	<u>General fund</u>	<u>Road and bridge fund</u>	<u>Federal HAVA election fund</u>	<u>Nonmajor governmental funds</u>	<u>Total governmental funds</u>
Federal	\$ 1,226,057	127,700	903,168	27,861	2,284,786
State	1,079,855	1,293,387	—	492,231	2,865,473
Local	161,051	—	—	27,258	188,309
Total inter- governmental revenue	<u>\$ 2,466,963</u>	<u>1,421,087</u>	<u>903,168</u>	<u>547,350</u>	<u>5,338,568</u>

Within the fund financial statements, amounts due from other governments at December 31, 2006 include the following:

	<u>General fund</u>	<u>Road and bridge fund</u>	<u>Federal HAVA election fund</u>	<u>Nonmajor governmental funds</u>	<u>Total governmental funds</u>
Federal	\$ 227,912	126,920	452,389	1,138	808,359
State	114,496	152,976	—	119,351	386,823
Local	25,391	6,896	—	7,589	39,876
Total due from other governments	<u>\$ 367,799</u>	<u>286,792</u>	<u>452,389</u>	<u>128,078</u>	<u>1,235,058</u>

(6) Interfund Balances

Interfund receivable and payable balances at December 31, 2006 were as follows:

<u>Receivable fund</u>	<u>Payable fund</u>		<u>Total</u>
	<u>General fund</u>	<u>Nonmajor governmental funds</u>	
General fund	\$ —	3,876	3,876
Road and bridge fund	9,182	—	9,182
Law enforcement services fund	3,570	—	3,570
Total	<u>\$ 12,752</u>	<u>3,876</u>	<u>16,628</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

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, 2007.

Loans receivable and payable between funds at December 31, 2006 are as follows:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ <u>3,183</u>

Interfund loans were used to provide short-term financing for Neighborhood Improvement District (NID) projects.

(7) Interfund Transfers

Transfers between funds of the County for the year ended December 31, 2006 were as follows:

<u>Transfers to</u>	<u>Transfers from</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 75,926
One-Fifth Cent Sales Tax Capital		
Improvement fund	General fund	2,200,000
Nonmajor governmental funds	General fund	350,000
Nonmajor governmental funds	Nonmajor governmental funds	950
		\$ <u>2,626,876</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, 2006

(8) Capital Assets

Primary Government

The following is a summary of changes in capital assets for the year ended December 31, 2006:

	Balance January 1, 2006	Additions	Deletions	Transfers	Balance December 31, 2006
Capital assets not being depreciated:					
Land	\$ 6,525,691	99,858	—	6,175	6,631,724
Construction in progress	631,180	546,334	7,376	(630,693)	539,445
Works of art	120,228	—	—	—	120,228
Total capital assets not being depreciated	<u>7,277,099</u>	<u>646,192</u>	<u>7,376</u>	<u>(624,518)</u>	<u>7,291,397</u>
Capital assets being depreciated:					
Buildings and improvements	34,013,587	10,905	—	66,471	34,090,963
Vehicles and equipment	9,533,803	1,433,968	883,880	—	10,083,891
Office furniture and equipment	2,900,303	930,670	324,728	34,128	3,540,373
Infrastructure	4,716,084	2,762,341	—	523,919	8,002,344
Total capital assets being depreciated	<u>51,163,777</u>	<u>5,137,884</u>	<u>1,208,608</u>	<u>624,518</u>	<u>55,717,571</u>
Less accumulated depreciation for:					
Buildings and improvements	5,820,363	633,670	—	—	6,454,033
Vehicles and equipment	4,128,840	964,027	632,807	—	4,460,060
Office furniture and equipment	2,436,490	266,582	285,452	—	2,417,620
Infrastructure	440,536	372,759	—	—	813,295
Total accumulated depreciation	<u>12,826,229</u>	<u>2,237,038</u>	<u>918,259</u>	<u>—</u>	<u>14,145,008</u>
Total capital assets being depreciated, net	<u>38,337,548</u>	<u>2,900,846</u>	<u>290,349</u>	<u>624,518</u>	<u>41,572,563</u>
Capital assets, net	<u>\$ 45,614,647</u>	<u>3,547,038</u>	<u>297,725</u>	<u>—</u>	<u>48,863,960</u>

Construction in progress consists primarily of infrastructure.

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

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

Policy and administration	\$ 499,846
Law enforcement and judicial	584,457
Environment, public buildings, and infrastructure	1,134,363
Protective inspection	16,149
Internal service funds	2,223
	<u>\$ 2,237,038</u>

Component Unit

The following is a summary of changes in the component unit capital assets for the year ended December 31, 2006:

	<u>Balance January 1, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2006</u>
Capital assets not being depreciated:				
Construction in progress	\$ 16,599,182	10,880,362	21,348,520	6,131,024
Total capital assets not being depreciated	<u>16,599,182</u>	<u>10,880,362</u>	<u>21,348,520</u>	<u>6,131,024</u>
Capital assets being depreciated:				
Land and improvements	13,343,847	1,393,623	—	14,737,470
Buildings	80,046,812	20,157,009	56,407	100,147,414
Fixed equipment	1,619,423	5,659	23,684	1,601,398
Major movable equipment	16,598,091	183,542	1,338,281	15,443,352
Total capital assets being depreciated	<u>111,608,173</u>	<u>21,739,833</u>	<u>1,418,372</u>	<u>131,929,634</u>
Less accumulated depreciation for:				
Land and improvements	4,233,608	427,018	—	4,660,626
Buildings	52,196,960	2,284,124	49,918	54,431,166
Fixed equipment	1,435,162	162,654	23,682	1,574,134
Major movable equipment	15,594,186	301,556	1,338,252	14,557,490
Total accumulated depreciation	<u>73,459,916</u>	<u>3,175,352</u>	<u>1,411,852</u>	<u>75,223,416</u>
Total capital assets being depreciated, net	<u>38,148,257</u>	<u>18,564,481</u>	<u>6,520</u>	<u>56,706,218</u>
Capital assets, net	<u>\$ 54,747,439</u>	<u>29,444,843</u>	<u>21,355,040</u>	<u>62,837,242</u>

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(9) Long-term Liabilities

Primary Government

Following is a summary of the changes in long-term liabilities for the year ended December 31, 2006:

	Balance January 1, 2006	Additions	Deletions	Balance December 31, 2006	Due within one year
General obligation bonds payable	\$ 630,000	182,000	(132,000)	680,000	138,000
Special obligation bonds payable	6,665,000	—	(270,000)	6,395,000	275,000
Unamortized premiums	72,994	—	(5,840)	67,154	5,840
Accrued compensated absences	734,837	825,714	(773,384)	787,167	787,167
	<u>\$ 8,102,831</u>	<u>1,007,714</u>	<u>(1,181,224)</u>	<u>7,929,321</u>	<u>1,206,007</u>

General Obligation Bonds

General obligation bonds at December 31, 2006 are composed of special assessment debt as follows:

\$355,000-1998 general obligation neighborhood improvement bonds due in annual installments of \$30,000 to \$45,000 through 2008; interest at 3.70% to 4.45%	\$ 85,000
\$280,000-2000A general obligation neighborhood improvement bonds due in annual installments of \$20,000 to \$35,000 through 2010; interest at 4.85% to 5.35%	130,000
\$184,000-2000B general obligation neighborhood improvement bonds due in annual installments of \$14,000 to \$23,000 through 2010; interest at 5.20%	86,000
\$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%	197,000
\$182,000-2006 general obligation neighborhood improvement bonds due in annual installments of \$15,000 to \$21,000 through 2016; interest at 4.2% to 4.5%	182,000
Total general obligation bonds	<u>\$ 680,000</u>

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending December 31:			
2007	\$ 138,000	28,630	166,630
2008	141,000	21,318	162,318
2009	104,000	15,691	119,691
2010	108,000	10,717	118,717
2011	52,000	7,092	59,092
2012 – 2016	137,000	12,279	149,279
Total payments	<u>\$ 680,000</u>	<u>95,727</u>	<u>775,727</u>

On July 29, 2006, the County issued \$182,000 in Series 2006A general obligation bonds with interest at rates ranging from 4.2% to 4.5%. The proceeds provided funding for the construction and repair of roads and streets within the County.

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, 2006, the statutory limit for the County was \$209,822,714, providing a debt margin of \$209,461,690.

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, 2006, delinquent assessments receivable amounted to \$19,075.

Special Obligation Bonds

On June 1, 2003, the County issued \$5,240,000 in Series 2003 special obligation refunding and improvement bonds with interest at rates ranging from 2.00% to 4.00%. 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%.

On March 30, 2005, the County issued \$2,005,000 in Series 2005 taxable special obligations bonds with interest at rates ranging from 4.92% to 5.94%. Proceeds provided funding to acquire two existing buildings, and the land on which they are located, that abut property currently owned by the County.

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending December 31:			
2007	\$ 275,000	257,056	532,056
2008	325,000	249,699	574,699
2009	340,000	240,172	580,172
2010	345,000	229,406	574,406
2011	515,000	215,144	730,144
2012 – 2016	3,480,000	724,641	4,204,641
2017 – 2018	1,115,000	52,100	1,167,100
Total payments	<u>\$ 6,395,000</u>	<u>1,968,218</u>	<u>8,363,218</u>

Component Unit

Following is a summary of the changes in the Board of Trustees long-term debt liabilities for the year ended December 31, 2006:

	<u>Balance January 1, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2006</u>	<u>Due within one year</u>
Revenue bonds	\$ 30,930,000	—	(2,210,000)	28,720,000	2,210,000

Revenue bonds of the Board of Trustees at December 31, 2006 are composed of the following:

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%	\$ 22,440,000
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%	6,280,000
	<u>\$ 28,720,000</u>

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.

BOONE COUNTY, MISSOURI
Notes to Basic Financial Statements
December 31, 2006

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

	<u>Principal</u>	<u>Interest</u>
Year ending December 31:		
2007	\$ 2,210,000	1,414,131
2008	2,325,000	1,312,931
2009	2,460,000	1,199,744
2010	1,170,000	1,090,056
2011	1,240,000	1,034,416
2012 – 2016	7,140,000	4,201,163
2017 – 2021	9,095,000	2,223,180
2022 – 2024	3,080,000	252,588
Total debt	<u>\$ 28,720,000</u>	<u>12,728,209</u>

(10) Operating Lease

Effective January 2001, the County and the Board of Trustees entered into an amended and restated lease agreement with CH Allied Services, Inc. (CHAS), a Missouri not-for-profit corporation, 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 Lessee has an option to extend the agreement 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 Board of 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 \$1,528,104 annually, due and payable in four quarterly payments of \$382,026, as adjusted by the Consumer Price Index; and
3. Payments to the Board of 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 Board of 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 Board of 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. This requirement was not satisfied by the cumulative amount of \$10,227,834 for the period of January 1, 2001 to December 31, 2006. The Board of Trustees approved a resolution along with CHAS whereby CHAS shall commit and earmark current or future Boone Hospital Center net revenue until the capital expenditure benchmark is satisfied.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

(11) 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, 2006, 400 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 2006 were \$174,645. 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 State 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 the member's accumulated contributions.

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 December 31, 2002. During 2006, the County collected and remitted to CERF

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

employee contributions of \$507,050, employer contributions of \$21,121 and statutory charges of \$647,922.

(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 Board of Trustees' plan prior to inception of the CHAS lease. The Board of Trustees' administered plan (Board of Trustees' Plan) continued to assume the benefit obligations of existing retirees and vested terminations at the lease inception date.

During 1989, the Board of Trustees' Plan made lump sum payments and purchased annuities to satisfy any remaining retirees benefits and vested terminations. In 2006, the remaining obligation under the Board of Trustees' plan was terminated by making a lump sum payout to the remaining retiree. Remaining plan assets were refunded to the Board of Trustees totaling \$77,454 and are included in miscellaneous income.

(12) 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, 2006 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, 2006, \$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

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

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, 2006, \$280,000 of the bonds has been issued.

Component Unit

As a normal part of operations, the Board of Trustees may enter into significant contracts and make proposals and commitments of a financial nature for various business reasons. Lease agreements and construction contracts account for substantially all of the Board of Trustees material commitments.

The Board of Trustees entered into contracts for the construction and renovation of outpatient, surgical and administrative areas of the hospital. Remaining commitments for these contracts totaled approximately \$4.7 million at December 31, 2006.

(13) Risk Management

Primary Government

The County maintains broad form insurance coverage for property/casualty, general liability, 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 varying between \$0 and \$25,000 per incident, 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. The 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 2006 were \$571,724.

Self-Insured Employee Benefits

The County maintains three Internal Service funds to account for its self-insured coverage of County employees and their dependents for health, dental, and workers' compensation benefits. Under these self-insurance programs, coverage is provided up to a maximum of \$75,000, \$1,000, and \$350,000 for each health, dental, and workers' compensation claims, respectively. The County has commercial reinsurance for claims in excess of the health and workers' compensation 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.

BOONE COUNTY, MISSOURI

Notes to Basic Financial Statements

December 31, 2006

Changes in the internal service funds claims liability for the past two years are as follows:

2006				
	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	\$ 138,083	1,604,829	(1,632,144)	110,768
Self-insured Dental Plan	6,280	147,541	(149,185)	4,636
Self-insured Workers' Compensation	207,329	59,279	(159,322)	107,286
	<u>\$ 351,692</u>	<u>1,811,649</u>	<u>(1,940,651)</u>	<u>222,690</u>
2005				
	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	\$ 115,230	1,508,158	(1,485,305)	138,083
Self-insured Dental Plan	5,997	129,317	(129,034)	6,280
Self-insured Workers' Compensation	—	402,165	(194,836)	207,329
	<u>\$ 121,227</u>	<u>2,039,640</u>	<u>(1,809,175)</u>	<u>351,692</u>

Component Unit

The Board of Trustees is exposed to various risks of loss related to certain aspects of the Board of Trustees' operations. These legal proceedings are not likely to have a material adverse impact on the funds of the Board of Trustees. Significant losses are covered by commercial insurance. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year.

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, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 2,553,000	2,553,000	2,678,509	125,509
Sales taxes	11,200,000	11,200,000	11,511,804	311,804
Other taxes	162,000	162,000	175,895	13,895
Licenses and permits	483,420	483,420	452,872	(30,548)
Intergovernmental	2,574,357	2,739,146	2,466,963	(272,183)
Charges for services	3,277,120	3,340,684	3,446,654	105,970
Investment income	160,455	160,455	399,414	238,959
Miscellaneous:				
Hospital lease revenue	1,507,000	1,507,000	1,528,104	21,104
Other	506,224	515,224	433,814	(81,410)
Total revenues	22,423,576	22,660,929	23,094,029	433,100
EXPENDITURES				
Policy and administration:				
Auditor:				
Personal services	263,202	263,202	252,917	10,285
Supplies, services, and other charges	28,042	28,042	26,447	1,595
Total Auditor	291,244	291,244	279,364	11,880
Human Resources:				
Personal services	121,353	121,353	116,625	4,728
Supplies, services, and other charges	57,400	69,814	65,462	4,352
Total Human Resources	178,753	191,167	182,087	9,080
Purchasing:				
Personal services	143,618	143,618	138,064	5,554
Supplies, services, and other charges	18,284	18,284	15,951	2,333
Total Purchasing	161,902	161,902	154,015	7,887
County Commission:				
Personal services	383,597	383,597	374,179	9,418
Supplies, services, and other charges	73,455	73,455	66,216	7,239
Total County Commission	457,052	457,052	440,395	16,657
County Association Dues:				
Supplies, services, and other charges	39,402	39,402	34,289	5,113
Total County Association Dues	39,402	39,402	34,289	5,113
Emergency and Contingency:				
Supplies, services, and other charges	905,400	429,146	-	429,146
Total Emergency and Contingency	905,400	429,146	-	429,146
Centralia Office:				
Supplies, services and other charges	8,325	8,325	8,229	96
Total Centralia Office	\$ 8,325	8,325	8,229	96

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
County Counselor Office:				
Personal services	\$ 134,474	134,737	134,736	1
Supplies, services and other charges	25,797	38,534	33,709	4,825
Total County Counselor Office	160,271	173,271	168,445	4,826
County Clerk:				
Personal services	269,408	269,679	269,678	1
Supplies, services and other charges	28,695	30,924	24,530	6,394
Total County Clerk	298,103	300,603	294,208	6,395
Election and Registration:				
Personal services	265,960	306,774	258,263	48,511
Supplies, services and other charges	714,345	760,215	729,082	31,133
Capital outlay	-	71,440	71,440	-
Total Election and Registration	980,305	1,138,429	1,058,785	79,644
Treasurer:				
Personal services	199,585	199,585	195,576	4,009
Supplies, services and other charges	69,694	69,694	68,728	966
Capital outlay	2,500	12,500	12,227	273
Total Treasurer	271,779	281,779	276,531	5,248
Collector:				
Personal services	346,835	383,366	345,941	37,425
Supplies, services and other charges	57,992	57,992	57,082	910
Total Collector	404,827	441,358	403,023	38,335
Recorder:				
Personal services	416,699	416,699	408,950	7,749
Supplies, services and other charges	121,380	121,380	108,051	13,329
Capital outlay	-	-	(694)	694
Total Recorder	538,079	538,079	516,307	21,772
Information Technology:				
Personal services	916,332	916,332	906,538	9,794
Supplies, services and other charges	366,915	361,075	331,619	29,456
Capital outlay	237,738	334,427	277,719	56,708
Total Information Technology	1,520,985	1,611,834	1,515,876	95,958
Geographic Information System—Consortium:				
Supplies, services and other charges	8,728	8,728	798	7,930
Total Geographic Information System—Consortium	8,728	8,728	798	7,930
Geographic Information System—County:				
Personal services	110,480	110,480	109,802	678
Supplies, services and other charges	28,460	28,460	25,224	3,236
Total Geographic Information System—County	\$ 138,940	138,940	135,026	3,914

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Nondepartmental:				
Supplies, services and other charges	\$ 184,674	184,674	161,857	22,817
Debt service:				
Principal retirement	270,000	270,000	270,000	-
Interest and fiscal charges	144,915	144,915	144,915	-
Total Nondepartmental	599,589	599,589	576,772	22,817
Insurance and Safety:				
Supplies, services and other charges	346,400	456,411	445,388	11,023
Total Insurance and Safety	346,400	456,411	445,388	11,023
Employee Benefits:				
Personal services	15,000	97	97	-
Supplies, services and other charges	21,200	21,200	18,458	2,742
Employee Benefits	36,200	21,297	18,555	2,742
Mail Services:				
Personal services	63,594	66,231	41,920	24,311
Supplies, services and other charges	299,011	299,011	252,047	46,964
Capital outlay	37,000	37,000	-	37,000
Total Mail Services	399,605	402,242	293,967	108,275
Insurance Claim Activity:				
Supplies, services and other charges	-	42,000	169,246	(127,246)
Total Insurance Claim Activity	-	42,000	169,246	(127,246)
Records Management Services:				
Personal services	24,627	24,627	19,582	5,045
Supplies, services and other charges	38,934	33,934	31,084	2,850
Total Records Management Services	63,561	58,561	50,666	7,895
Public Safety Grants and Special Projects:				
Capital outlay	-	5,400	5,355	45
Total Public Safety Grants and Special Projects	-	5,400	5,355	45
Total Policy and administration	7,809,450	7,796,759	7,027,327	769,432
Law enforcement and judicial:				
Public Administrator:				
Personal services	236,343	236,343	222,521	13,822
Supplies, services and other charges	31,163	31,163	27,421	3,742
Capital outlay	3,485	3,485	3,243	242
Total Public Administrator	\$ 270,991	270,991	253,185	17,806

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Circuit Court:				
Personal services	\$ 968,893	968,893	900,691	68,202
Supplies, services and other charges	377,389	375,789	343,975	31,814
Capital outlay	33,820	35,420	24,569	10,851
Total Circuit Court	1,380,102	1,380,102	1,269,235	110,867
Circuit Clerk:				
Personal services	158,487	158,487	154,685	3,802
Supplies, services and other charges	262,558	278,558	267,529	11,029
Capital outlay	15,600	23,479	20,353	3,126
Total Circuit Clerk	436,645	460,524	442,567	17,957
Jury Services and Court Costs:				
Supplies, services and other charges	209,635	209,635	189,331	20,304
Capital outlay	16,125	16,125	15,596	529
Total Jury Services and Court Costs	225,760	225,760	204,927	20,833
Juvenile Office:				
Personal services	110,626	110,626	102,483	8,143
Supplies, services and other charges	305,959	305,396	275,548	29,848
Capital outlay	10,400	9,179	9,095	84
Total Juvenile Office	426,985	425,201	387,126	38,075
Juvenile Justice Center:				
Personal services	130,817	130,817	123,813	7,004
Supplies, services and other charges	196,477	197,132	178,315	18,817
Capital outlay	12,530	10,690	10,036	654
Total Juvenile Justice Center	339,824	338,639	312,164	26,475
Judicial Grants and Contracts:				
Personal services	68,641	133,062	128,341	4,721
Supplies, services and other charges	39,709	67,850	65,899	1,951
Capital outlay	-	24,145	23,089	1,056
Total Judicial Grants and Contracts	108,350	225,057	217,329	7,728
Sheriff:				
Personal services	3,190,813	3,214,789	3,210,820	3,969
Supplies, services and other charges	571,039	583,549	564,386	19,163
Capital outlay	8,780	18,283	17,786	497
Total Sheriff	3,770,632	3,816,621	3,792,992	23,629
Corrections:				
Personal services	2,775,922	2,785,812	2,489,175	296,637
Supplies, services and other charges	1,350,264	1,350,264	1,205,957	144,307
Capital outlay	63,100	65,743	61,317	4,426
Total Corrections	\$ 4,189,286	4,201,819	3,756,449	445,370

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Prosecuting Attorney:				
Personal services	\$ 1,334,771	1,334,771	1,327,977	6,794
Supplies, services and other charges	211,462	211,462	204,197	7,265
Capital outlay	16,598	16,598	16,395	203
Total Prosecuting Attorney	1,562,831	1,562,831	1,548,569	14,262
Victim Witness:				
Personal services	124,052	137,643	135,815	1,828
Supplies, services and other charges	14,484	24,484	24,414	70
Total Victim Witness	138,536	162,127	160,229	1,898
IV-D:				
Personal services	397,868	398,294	383,548	14,746
Supplies, services and other charges	98,024	98,024	92,847	5,177
Capital outlay	8,026	8,026	6,867	1,159
Total IV-D	503,918	504,344	483,262	21,082
Prosecuting Attorney Retirement:				
Supplies, services and other charges	7,752	7,752	7,752	-
Total Prosecuting Attorney Retirement	7,752	7,752	7,752	-
Medical Examiner:				
Supplies, services and other charges	164,510	164,510	163,759	751
Total Medical Examiner	164,510	164,510	163,759	751
Public Defender:				
Supplies, services and other charges	33,072	33,072	33,072	-
Total Public Defender	33,072	33,072	33,072	-
Emergency Services and Dispatch:				
Supplies, services and other charges	779,502	779,502	728,412	51,090
Total Emergency Services and Dispatch	779,502	779,502	728,412	51,090
Total Law enforcement and judicial	14,338,696	14,558,852	13,761,029	797,823
Environment, public buildings, and infrastructure:				
NID Administration:				
Supplies, services and other charges	12,450	12,450	8,340	4,110
Total NID Administration	12,450	12,450	8,340	4,110
Solid Waste Recycling:				
Personal services	15,282	15,338	15,337	1
Supplies, services and other charges	23,888	23,888	4,820	19,068
Total Solid Waste Recycling	\$ 39,170	39,226	20,157	19,069

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Boone Co. Regional Sewer Dist. Mgmt. Service:				
Personal services	\$ 4,736	4,736	4,701	35
Total Boone Co. Regional Sewer Dist. Mgmt. Service	4,736	4,736	4,701	35
Total Environment, public buildings, and infrastructure	56,356	56,412	33,198	23,214
Community health and public services:				
Community Health:				
Supplies, services and other charges	877,985	871,930	788,016	83,914
Total Community Health	877,985	871,930	788,016	83,914
Social Services:				
Supplies, services and other charges	128,500	156,678	149,074	7,604
Total Social Services	128,500	156,678	149,074	7,604
Community Services:				
Supplies, services and other charges	196,680	196,680	196,055	625
Total Community Services	196,680	196,680	196,055	625
Total Community health and public services	1,203,165	1,225,288	1,133,145	92,143
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	46,034	46,034	41,007	5,027
Total Parks and Recreation	46,034	46,034	41,007	5,027
Total Beautification and recreation	46,034	46,034	41,007	5,027
Protective inspection:				
Planning and Zoning:				
Personal services	318,287	318,231	311,258	6,973
Supplies, services and other charges	34,458	33,458	25,009	8,449
Total Planning and Zoning	\$ 352,745	351,689	336,267	15,422

(Continued)

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—GENERAL FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Building Codes:				
Personal services	\$ 351,135	359,751	359,750	1
Supplies, services and other charges	45,747	41,651	36,749	4,902
Capital outlay	3,520	-	-	-
Total Building Codes	400,402	401,402	396,499	4,903
Animal Control:				
Supplies, services and other charges	138,789	138,789	138,150	639
Capital outlay	25,000	25,000	13,816	11,184
Total Animal Control	163,789	163,789	151,966	11,823
On-Site Waste Water:				
Supplies, services and other charges	105,179	111,234	111,234	-
Total On-Site Waste Water	105,179	111,234	111,234	-
Bonne Femme Creek Watershed:				
Personal services	55,026	55,026	51,831	3,195
Supplies, services and other charges	355,149	355,149	8,773	346,376
Total Bonne Femme Creek Watershed	410,175	410,175	60,604	349,571
Total Protective inspection	1,432,290	1,438,289	1,056,570	381,719
Total expenditures	24,951,991	25,187,634	23,118,276	2,069,358
REVENUES OVER (UNDER) EXPENDITURES	(2,528,415)	(2,526,705)	(24,247)	2,502,458
OTHER FINANCING SOURCES (USES)				
Transfers in	-	75,927	75,926	(1)
Transfers out	(350,000)	(2,550,000)	(2,550,000)	-
Insurance proceeds	-	-	224,383	224,383
Sale of capital assets	-	-	110,747	110,747
Total other financing sources (uses)	(350,000)	(2,474,073)	(2,138,944)	335,129
NET CHANGE IN FUND BALANCE	\$ (2,878,415)	(5,000,778)	(2,163,191)	2,837,587
FUND BALANCES (GAAP), beginning of year			10,649,534	
Less encumbrances, beginning of year			(79,919)	
Add encumbrances, end of year			77,933	
FUND BALANCES (GAAP), end of year			\$ 8,484,357	

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, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 1,037,000	1,037,000	1,094,386	57,386
Sales taxes	11,670,000	11,670,000	12,006,214	336,214
Licenses and permits	20,500	20,500	14,971	(5,529)
Intergovernmental	2,072,200	2,171,437	1,421,087	(750,350)
Charges for services	411,500	411,500	632,007	220,507
Investment income	74,968	74,968	360,239	285,271
Miscellaneous	6,000	6,000	3,566	(2,434)
Total revenues	15,292,168	15,391,405	15,532,470	141,065
EXPENDITURES				
Environment, public buildings, and infrastructure:				
Maintenance Operations:				
Personal services	2,856,625	2,856,625	2,631,270	225,355
Supplies, services, and other charges	5,877,830	5,748,592	3,719,122	2,029,470
Capital outlay	905,086	909,099	801,806	107,293
Total Maintenance Operations	9,639,541	9,514,316	7,152,198	2,362,118
Design and Construction:				
Personal services	753,527	753,527	698,885	54,642
Supplies, services, and other charges	4,552,061	4,539,053	3,406,182	1,132,871
Capital outlay	18,345	31,650	19,090	12,560
Total Design and Construction	5,323,933	5,324,230	4,124,157	1,200,073
Insurance Activity:				
Supplies, services, and other charges	-	7,725	7,252	473
Total Insurance Activity	-	7,725	7,252	473
Administration:				
Distributions to other political subdivisions and other charges	2,393,731	2,620,858	2,619,888	970
Total Administration	2,393,731	2,620,858	2,619,888	970
Total Environment, public buildings, and infrastructure	17,357,205	17,467,129	13,903,495	3,563,634
Total expenditures	17,357,205	17,467,129	13,903,495	3,563,634
REVENUES OVER (UNDER) EXPENDITURES	\$ (2,065,037)	(2,075,724)	1,628,975	3,704,699
OTHER FINANCING SOURCES (USES)				
Insurance proceeds	-	-	13,239	13,239
Sale of capital assets	-	-	89,037	89,037
Total other financing sources (uses)	-	-	102,276	102,276
NET CHANGE IN FUND BALANCE	(2,065,037)	(2,075,724)	1,731,251	3,806,975
FUND BALANCES (GAAP), beginning of year			6,500,530	
Less encumbrances, beginning of year			(2,411,516)	
Add encumbrances, end of year			1,241,348	
FUND BALANCES (GAAP), end of year			\$ 7,061,613	

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, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	\$ 2,800,000	2,800,000	2,870,297	70,297
Charges for services	600	600	-	(600)
Investment income	12,400	12,400	54,971	42,571
Total revenues	2,813,000	2,813,000	2,925,268	112,268
EXPENDITURES				
Law enforcement and judicial:				
Emergency and Contingency:				
Supplies, services, and other charges	55,000	30,462	-	30,462
Total Emergency and Contingency	55,000	30,462	-	30,462
Sheriff Operations:				
Personal services	1,041,404	1,062,574	1,037,287	25,287
Supplies, services, and other charges	116,922	117,681	99,292	18,389
Capital outlay	467,159	469,768	437,260	32,508
Total Sheriff Operations	1,625,485	1,650,023	1,573,839	76,184
Corrections:				
Personal services	591,105	591,105	593,304	(2,199)
Supplies, services, and other charges	32,050	32,050	31,176	874
Capital outlay	13,375	13,375	2,070	11,305
Total Corrections	636,530	636,530	626,550	9,980
Prosecuting Attorney:				
Personal services	167,119	219,129	211,342	7,787
Supplies, services, and other charges	1,580	2,355	1,832	523
Capital outlay	-	11,475	7,492	3,983
Total Prosecuting Attorney	168,699	232,959	220,666	12,293
Alternative Sentencing Programs:				
Personal services	155,905	155,905	142,364	13,541
Supplies, services, and other charges	46,545	46,545	16,801	29,744
Capital outlay	3,525	3,525	2,397	1,128
Total Alternative Sentencing Programs	205,975	205,975	161,562	44,413
Law Enforcement/Judicial Information System:				
Supplies, services, and other charges	18,456	18,456	18,456	-
Total Law Enforcement/Judicial Info System	18,456	18,456	18,456	-
Contract Inmate Housing:				
Supplies, services, and other charges	180,000	180,000	17,449	162,551
Total Contract Inmate Housing	180,000	180,000	17,449	162,551
Information System—Court Only:				
Supplies, services, and other charges	2,640	2,640	2,280	360
Total Information System—Court Only	2,640	2,640	2,280	360
Total Law enforcement and judicial	2,892,785	2,957,045	2,620,802	336,243
Total expenditures	2,892,785	2,957,045	2,620,802	336,243
REVENUES OVER (UNDER) EXPENDITURES	(79,785)	(144,045)	304,466	448,511
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	7,610	7,610
Total other financing sources (uses)	-	-	7,610	7,610
NET CHANGE IN FUND BALANCE	\$ (79,785)	(144,045)	312,076	456,121
FUND BALANCES (GAAP), beginning of year			1,047,439	
Less encumbrances, beginning of year			(34,051)	
Add encumbrances, end of year			307,307	
FUND BALANCES (GAAP), end of year			\$ 1,632,771	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL—FEDERAL HAVA ELECTION FUND—UNAUDITED
YEAR ENDED DECEMBER 31, 2006

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental	\$ 888,700	906,525	903,168	(3,357)
Investment income	-	499	996	497
Total revenues	888,700	907,024	904,164	(2,860)
EXPENDITURES				
Policy and administration:				
HAVA Requirements Payments Grant:				
Capital outlay	888,700	888,700	1,002,346	(113,646)
Total HAVA Requirements Payments Grant	888,700	888,700	1,002,346	(113,646)
Election Reform Payments Grant:				
Capital outlay	-	9,952	9,952	-
Total Election Reform Payments Grant	-	9,952	9,952	-
Voting Access for Individuals with Disabilities Grant:				
Supplies, services, and other charges	-	8,372	5,100	3,272
Total Voting Access for Individuals with Disabilities Grant	-	8,372	5,100	3,272
Total Policy and administration	888,700	907,024	1,017,398	(110,374)
Total expenditures	888,700	907,024	1,017,398	(110,374)
NET CHANGE IN FUND BALANCE	\$ -	-	(113,234)	(113,234)
FUND BALANCES (GAAP), beginning of year			-	
FUND BALANCES (GAAP), end of year			\$ (113,234)	

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,
Federal Help Americans Vote Act (HAVA) Election Fund,
and Law Enforcement Services Fund—UNAUDITED

December 31, 2006

(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 U.S. generally accepted accounting principles 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 2006, 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,
Federal Help Americans Vote Act (HAVA) Election Fund,
and Law Enforcement Services Fund—UNAUDITED

December 31, 2006

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, 2006.

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, 2006

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 204,315	-	-	204,315
Investments	3,180,327	281,774	569,726	4,031,827
Accrued interest	10,716	911	2,321	13,948
Accounts receivable	120,737	-	-	120,737
Commissions receivable	206,531	-	-	206,531
Assessments receivable	-	511,220	-	511,220
Due from other funds	-	-	-	-
Due from other governments	128,078	-	-	128,078
Prepaid items	150	-	-	150
Restricted assets:				
Cash and cash equivalents	-	783,295	858,658	1,641,953
Total assets	3,850,854	1,577,200	1,430,705	6,858,759
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	60,521	-	150,079	210,600
Wages payable	11,298	-	-	11,298
Accrued liabilities	1,268	-	-	1,268
Due to other funds	-	-	-	-
Due to others	7,369	-	-	7,369
Deferred revenue	6,895	459,217	-	466,112
Loans payable to other funds	3,183	-	-	3,183
Total liabilities	90,534	459,217	150,079	699,830
Fund balances:				
Reserved for prepaid items	150	-	-	150
Reserved for debt service	-	1,117,983	-	1,117,983
Reserved for capital projects	-	-	858,658	858,658
Reserved for encumbrances	154,544	-	-	154,544
Undesignated	3,605,626	-	421,968	4,027,594
Total fund balances	3,760,320	1,117,983	1,280,626	6,158,929
Total liabilities and fund balances	\$ 3,850,854	1,577,200	1,430,705	6,858,759

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, 2006

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
REVENUES				
Assessments	\$ 50,100	155,931	-	206,031
Sales taxes	224,120	-	-	224,120
Licenses and permits	8,928	-	-	8,928
Intergovernmental	547,350	-	-	547,350
Charges for services	1,498,116	-	-	1,498,116
Fines and forfeitures	22,774	-	-	22,774
Investment income	145,553	22,291	56,382	224,226
Miscellaneous:				
Contributions	150	-	-	150
Other	14,996	123,466	420	138,882
Total revenues	2,512,087	301,688	56,802	2,870,577
EXPENDITURES				
Current:				
Policy and administration	1,050,611	-	-	1,050,611
Law enforcement and judicial	569,622	-	-	569,622
Environment, public buildings, and infrastructure	33,926	-	-	33,926
Community health and public services	36,957	-	-	36,957
Interfund services used	87,551	-	-	87,551
Capital outlay	122,784	-	228,731	351,515
Debt service:				
Principal retirement	-	132,000	-	132,000
Interest and fiscal charges	-	145,973	-	145,973
Total expenditures	1,901,451	277,973	228,731	2,408,155
REVENUES OVER (UNDER) EXPENDITURES	610,636	23,715	(171,929)	462,422
OTHER FINANCING SOURCES (USES)				
Issuance of long-term debt	182,000	-	-	182,000
Transfers in	-	950	350,000	350,950
Transfers out	(14,817)	(62,059)	-	(76,876)
Sale of capital assets	3,800	-	-	3,800
Total other financing sources (uses)	170,983	(61,109)	350,000	459,874
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	781,619	(37,394)	178,071	922,296
FUND BALANCES, beginning of year	2,978,701	1,155,377	1,102,555	5,236,633
FUND BALANCES, end of year	\$ 3,760,320	1,117,983	1,280,626	6,158,929

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.

BOONE COUNTY, MISSOURI

SPECIAL REVENUE FUNDS—Continued

Local Law Enforcement Department of Justice Grants 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.

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, 2006

	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	Law Enforcement Department of Justice Grants
ASSETS													
Cash and cash equivalents	\$ -	76,027	-	-	-	-	-	-	-	-	-	-	-
Investments	4,581	948,572	521,657	17,144	120,328	18,537	147,327	410,745	82,089	110,648	9,566	6,321	7,911
Accrued interest	18	2,205	1,977	43	462	65	672	1,575	258	438	28	25	59
Accounts receivable	-	-	19,144	1,698	-	-	70,263	-	14,803	-	1,505	-	-
Commissions receivable	-	206,531	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	117,145	-	-	-	2,141	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	4,599	1,350,480	542,778	18,885	120,790	20,743	218,262	412,320	97,150	111,086	11,099	6,346	7,970
LIABILITIES AND FUND BALANCES													
Liabilities:													
Accounts payable	-	10,849	8,120	-	-	-	1,937	6,307	134	-	25	-	-
Wages payable	-	9,640	-	-	-	-	-	-	-	-	-	-	-
Accrued liabilities	-	1,030	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to others	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	6,895
Loan payable to other funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	-	21,519	8,120	-	-	-	1,937	6,307	134	-	25	-	6,895
Fund balances:													
Reserved for prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for encumbrances	-	7,442	-	-	44,000	-	-	28,173	-	-	-	-	-
Undesignated	4,599	1,321,519	534,658	18,885	76,790	20,743	216,325	377,840	97,016	111,086	11,074	6,346	1,075
Total fund balances	4,599	1,328,961	534,658	18,885	120,790	20,743	216,325	406,013	97,016	111,086	11,074	6,346	1,075
Total liabilities and fund balances	\$ 4,599	1,350,480	542,778	18,885	120,790	20,743	218,262	412,320	97,150	111,086	11,099	6,346	7,970

See accompanying independent auditors' report.

(Continued)

BOONE COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2006
(Continued)

	Sheriff Civil Charges	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
ASSETS														
Cash and cash equivalents	\$ 65,937	-	-	-	-	5	-	-	-	-	-	-	62,346	204,315
Investments	-	5,362	3,898	15,924	441	92,416	14,833	423,914	87,320	91,252	39,273	268	-	3,180,327
Accrued interest	-	18	18	85	8	319	57	1,594	312	335	144	1	-	10,716
Accounts receivable	-	620	510	3,250	-	525	-	833	6,244	-	1,342	-	-	120,737
Commissions receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	206,531
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	65	-	-	7,589	-	1,138	-	-	128,078
Prepaid items	-	-	150	-	-	-	-	-	-	-	-	-	-	150
Total assets	65,937	6,000	4,576	19,259	449	93,330	14,890	426,341	101,465	91,587	41,897	269	62,346	3,850,854
LIABILITIES AND FUND BALANCES														
Liabilities:														
Accounts payable	211	400	-	150	-	1,970	-	-	30,115	303	-	-	-	60,521
Wages payable	-	-	-	703	-	955	-	-	-	-	-	-	-	11,298
Accrued liabilities	-	-	-	54	-	184	-	-	-	-	-	-	-	1,268
Due to other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to others	-	-	-	-	-	7,369	-	-	-	-	-	-	-	7,369
Deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	6,895
Loan payable to other funds	-	-	-	-	-	-	-	-	-	-	-	3,183	-	3,183
Total liabilities	211	400	-	907	-	10,478	-	-	30,115	303	-	3,183	-	90,534
Fund balances:														
Reserved for prepaid items	-	-	150	-	-	-	-	-	-	-	-	-	-	150
Reserved for encumbrances	455	-	-	-	-	-	-	70,000	-	4,474	-	-	-	154,544
Undesignated	65,271	5,600	4,426	18,352	449	82,852	14,890	356,341	71,350	86,810	41,897	(2,914)	62,346	3,605,626
Total fund balances	65,726	5,600	4,576	18,352	449	82,852	14,890	426,341	71,350	91,284	41,897	(2,914)	62,346	3,760,320
Total liabilities and fund balances	\$ 65,937	6,000	4,576	19,259	449	93,330	14,890	426,341	101,465	91,587	41,897	269	62,346	3,850,854

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, 2006

	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	Law Enforcement Department of Justice Grants
REVENUES													
Assessments	\$ -	-	-	-	-	-	-	-	-	-	-	-	-
Sales taxes	-	-	224,120	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	472,808	-	-	-	8,723	-	-	-	-	10,700	-	26,723
Charges for services	-	752,201	-	34,055	-	-	143,315	-	36,712	-	20,130	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income	221	34,328	24,679	501	5,782	693	11,022	19,732	3,189	5,535	362	340	920
Miscellaneous:													
Contributions	-	-	-	-	-	-	-	-	-	-	-	150	-
Other	-	12,757	-	-	-	-	-	-	-	-	-	-	-
Total revenues	221	1,272,094	248,799	34,556	5,782	9,416	154,337	19,732	39,901	5,535	31,192	490	27,643
EXPENDITURES													
Current:													
Policy and administration	-	960,155	-	-	-	-	24,891	-	4,093	-	-	-	-
Law enforcement and judicial	-	-	168,380	-	-	-	-	-	-	5,047	37,200	1,349	3,938
Environment, public buildings, and infrastructure	-	-	-	-	-	-	-	8,557	-	-	-	-	-
Community health and public services	-	-	-	36,464	-	493	-	-	-	-	-	-	-
Interfund services used	-	-	-	-	-	-	87,551	-	-	-	-	-	-
Capital outlay	-	42,211	18,068	-	-	-	6,328	-	-	410	-	-	24,185
Total expenditures	-	1,002,366	186,448	36,464	-	493	118,770	8,557	4,093	5,457	37,200	1,349	28,123
REVENUES OVER (UNDER) EXPENDITURES	221	269,728	62,351	(1,908)	5,782	8,923	35,567	11,175	35,808	78	(6,008)	(859)	(480)
OTHER FINANCING SOURCES (USES)													
Issuance of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(13,867)	-	-	-	-	-	-
Sale of capital assets	-	3,800	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	3,800	-	-	-	-	(13,867)	-	-	-	-	-	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	221	273,528	62,351	(1,908)	5,782	8,923	21,700	11,175	35,808	78	(6,008)	(859)	(480)
FUND BALANCES, beginning of year	4,378	1,055,433	472,307	20,793	115,008	11,820	194,625	394,838	61,208	111,008	17,082	7,205	1,555
FUND BALANCES, end of year	\$ 4,599	1,328,961	534,658	18,885	120,790	20,743	216,325	406,013	97,016	111,086	11,074	6,346	1,075

See accompanying independent auditors' report.

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2006
(Continued)

	Sheriff Civil Charges	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
REVENUES														
Assessments	\$ -	-	-	-	-	-	-	-	-	-	-	50,100	-	50,100
Sales taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	224,120
Licenses and permits	-	8,928	-	-	-	-	-	-	-	-	-	-	-	8,928
Intergovernmental	-	-	-	-	-	-	-	-	27,258	-	1,138	-	-	547,350
Charges for services	50,000	-	5,070	21,300	19,793	140,541	-	139,369	93,553	23,585	18,492	-	-	1,498,116
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	22,774	22,774
Investment income	-	150	272	1,306	395	3,501	724	19,094	4,025	4,015	1,859	(52)	2,960	145,553
Miscellaneous:														
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	150
Other	-	-	-	-	-	96	-	-	2,050	-	-	-	93	14,996
Total revenues	50,000	9,078	5,342	22,606	20,188	144,138	724	158,463	126,886	27,600	21,489	50,048	25,827	2,512,087
EXPENDITURES														
Current:														
Policy and administration	-	-	-	-	-	-	-	61,472	-	-	-	-	-	1,050,611
Law enforcement and judicial	10,486	5,217	6,701	42,143	19,946	100,894	1,753	-	123,993	7,096	14,974	-	20,505	569,622
Environment, public buildings, and infrastructure	-	-	-	-	-	-	-	-	-	-	-	25,369	-	33,926
Community health and public services	-	-	-	-	-	-	-	-	-	-	-	-	-	36,957
Interfund services used	-	-	-	-	-	-	-	-	-	-	-	-	-	87,551
Capital outlay	-	30	-	-	-	-	-	29,444	-	519	1,589	-	-	122,784
Total expenditures	10,486	5,247	6,701	42,143	19,946	100,894	1,753	90,916	123,993	7,615	16,563	25,369	20,505	1,901,451
REVENUES OVER (UNDER) EXPENDITURES	39,514	3,831	(1,359)	(19,537)	242	43,244	(1,029)	67,547	2,893	19,985	4,926	24,679	5,322	610,636
OTHER FINANCING SOURCES (USES)														
Issuance of long-term debt	-	-	-	-	-	-	-	-	-	-	-	182,000	-	182,000
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(950)	-	(14,817)
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	3,800
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	181,050	-	170,983
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	39,514	3,831	(1,359)	(19,537)	242	43,244	(1,029)	67,547	2,893	19,985	4,926	205,729	5,322	781,619
FUND BALANCES, beginning of year	26,212	1,769	5,935	37,889	207	39,608	15,919	358,794	68,457	71,299	36,971	(208,643)	57,024	2,978,701
FUND BALANCES, end of year	\$ 65,726	5,600	4,576	18,352	449	82,852	14,890	426,341	71,350	91,284	41,897	(2,914)	62,346	3,760,320

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SPECIAL BUILDING PROJECT CITIZEN CONTRIBUTION—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)

UNAUDITED

YEAR ENDED DECEMBER 31, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	221	221
Total revenues	-	221	221
EXPENDITURES			
Supplies, services, and other charges	1,000	-	1,000
Total expenditures	1,000	-	1,000
REVENUES OVER (UNDER) EXPENDITURES	\$ (1,000)	221	1,221
FUND BALANCE (GAAP), beginning of year		4,378	
FUND BALANCE (GAAP), end of year		\$ 4,599	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 337,155	472,808	135,653
Charges for services	715,000	752,201	37,201
Investment income	5,700	34,328	28,628
Miscellaneous:			
Other	8,000	12,757	4,757
Total revenues	1,065,855	1,272,094	206,239
EXPENDITURES			
Personal services	799,552	726,920	72,632
Supplies, services, and other charges	390,116	238,902	151,214
Capital outlay	44,070	43,986	84
Total expenditures	1,233,738	1,009,808	223,930
REVENUES OVER (UNDER) EXPENDITURES	\$ (167,883)	262,286	430,169
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	-	3,800	3,800
Total other financing sources (uses)	-	3,800	3,800
NET CHANGE IN FUND BALANCE	\$ (167,883)	266,086	433,969
FUND BALANCE (GAAP), beginning of year		1,055,433	
Add encumbrances, end of year		7,442	
FUND BALANCE (GAAP), end of year		\$ 1,328,961	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Sales taxes	\$ 245,000	224,120	(20,880)
Investment income	7,200	24,679	17,479
Total revenues	252,200	248,799	(3,401)
EXPENDITURES			
Supplies, services, and other charges	191,920	168,380	23,540
Capital Outlay	18,500	18,068	432
Total expenditures	210,420	186,448	23,972
REVENUES OVER (UNDER) EXPENDITURES	\$ 41,780	62,351	20,571
FUND BALANCE (GAAP), beginning of year		472,307	
FUND BALANCE (GAAP), end of year		\$ 534,658	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 33,000	34,055	1,055
Investment income	140	501	361
Total revenues	33,140	34,556	1,416
EXPENDITURES			
Supplies, services, and other charges	36,510	36,464	46
Total expenditures	36,510	36,464	46
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(3,370)</u>	(1,908)	<u>1,462</u>
FUND BALANCE (GAAP), beginning of year		<u>20,793</u>	
FUND BALANCE (GAAP), end of year		\$ <u>18,885</u>	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	5,782	5,782
Total revenues	-	5,782	5,782
EXPENDITURES	-	-	-
Total expenditures	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	\$ -	5,782	5,782
FUND BALANCE (GAAP), beginning of year		115,008	
Less encumbrances, beginning of year		(44,000)	
Add encumbrances, end of year		44,000	
FUND BALANCE (GAAP), end of year		\$ 120,790	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 8,000	8,723	723
Investment income	285	693	408
Total revenues	8,285	9,416	1,131
EXPENDITURES			
Supplies, services, and other charges	11,250	493	10,757
Capital outlay	3,000	-	3,000
Total expenditures	14,250	493	13,757
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(5,965)</u>	8,923	<u>14,888</u>
FUND BALANCE (GAAP), beginning of year		<u>11,820</u>	
FUND BALANCE (GAAP), end of year		\$ <u>20,743</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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 120,000	143,315	23,315
Investment income	3,273	11,022	7,749
Total revenues	123,273	154,337	31,064
EXPENDITURES			
Personal services	2,854	2,853	1
Supplies, services, and other charges	129,858	109,589	20,269
Capital outlay	6,387	6,328	59
Total expenditures	139,099	118,770	20,329
REVENUES OVER (UNDER) EXPENDITURES	(15,826)	35,567	10,735
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(13,867)	(13,867)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (15,826)	21,700	(16,999)
FUND BALANCE (GAAP), beginning of year		194,625	
FUND BALANCE (GAAP), end of year		\$ 216,325	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	19,732	19,732
Total revenues	-	19,732	19,732
EXPENDITURES			
Supplies, services, and other charges	150,000	36,730	113,270
Total expenditures	150,000	36,730	113,270
REVENUES OVER (UNDER) EXPENDITURES	\$ (150,000)	(16,998)	133,002
FUND BALANCE (GAAP), beginning of year		394,838	
Add encumbrances, end of year		28,173	
FUND BALANCE (GAAP), end of year		\$ 406,013	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 12,000	36,712	24,712
Investment income	-	3,189	3,189
Total revenues	12,000	39,901	27,901
EXPENDITURES			
Supplies, services, and other charges	46,542	1,635	44,907
Capital Outlay	2,458	2,458	-
Total expenditures	49,000	4,093	44,907
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(37,000)</u>	35,808	<u>72,808</u>
FUND BALANCE (GAAP), beginning of year		<u>61,208</u>	
FUND BALANCE (GAAP), end of year		\$ <u>97,016</u>	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	5,535	5,535
Total revenues	-	5,535	5,535
EXPENDITURES			
Personal services	2,613	2,613	-
Supplies, services, and other charges	16,424	2,434	13,990
Capital outlay	1,150	410	740
Total expenditures	20,187	5,457	14,730
REVENUES OVER (UNDER) EXPENDITURES	\$ (20,187)	78	20,265
FUND BALANCE (GAAP), beginning of year		111,008	
FUND BALANCE (GAAP), end of year		\$ 111,086	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 9,000	10,700	1,700
Charges for services	22,000	20,130	(1,870)
Investment income	-	362	362
Total revenues	31,000	31,192	192
EXPENDITURES			
Supplies, services, and other charges	41,654	37,200	4,454
Total expenditures	41,654	37,200	4,454
REVENUES OVER (UNDER) EXPENDITURES	\$ (10,654)	(6,008)	4,646
FUND BALANCE (GAAP), beginning of year		17,082	
FUND BALANCE (GAAP), end of year		\$ 11,074	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	340	340
Miscellaneous:			
Contributions	-	150	150
Total revenues	-	490	490
EXPENDITURES			
Supplies, services, and other charges	1,600	1,349	251
Total expenditures	1,600	1,349	251
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(1,600)</u>	(859)	<u>741</u>
FUND BALANCE (GAAP), beginning of year		<u>7,205</u>	
FUND BALANCE (GAAP), end of year		\$ <u>6,346</u>	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

LAW ENFORCEMENT DEPARTMENT OF JUSTICE GRANTS FUND—NONMAJOR FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)

UNAUDITED

YEAR ENDED DECEMBER 31, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 13,314	26,723	13,409
Investment income	-	920	920
Total revenues	13,314	27,643	14,329
EXPENDITURES			
Supplies, services, and other charges	3,938	3,938	-
Capital outlay	24,187	24,185	2
Total expenditures	28,125	28,123	2
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(14,811)</u>	(480)	<u>14,331</u>
FUND BALANCE (GAAP), beginning of year		<u>1,555</u>	
FUND BALANCE (GAAP), end of year		\$ <u>1,075</u>	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 50,000	50,000	-
Total revenues	50,000	50,000	-
EXPENDITURES			
Supplies, services, and other charges	11,501	10,941	560
Total expenditures	11,501	10,941	560
REVENUES OVER (UNDER) EXPENDITURES	\$ 38,499	39,059	560
FUND BALANCE (GAAP), beginning of year		26,212	
Add encumbrances, end of year		455	
FUND BALANCE (GAAP), end of year		\$ 65,726	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses and permits	\$ 9,300	8,928	(372)
Investment income	-	150	150
Total revenues	9,300	9,078	(222)
EXPENDITURES			
Supplies, services, and other charges	9,161	5,217	3,944
Capital outlay	600	30	570
Total expenditures	9,761	5,247	4,514
REVENUES OVER (UNDER) EXPENDITURES	\$ (461)	3,831	4,292
FUND BALANCE (GAAP), beginning of year		1,769	
FUND BALANCE (GAAP), end of year		\$ 5,600	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 5,000	5,070	70
Investment income	107	272	165
Total revenues	5,107	5,342	235
EXPENDITURES			
Supplies, services, and other charges	7,210	6,701	509
Total expenditures	7,210	6,701	509
REVENUES OVER (UNDER) EXPENDITURES	\$ (2,103)	(1,359)	744
FUND BALANCE (GAAP), beginning of year		5,935	
FUND BALANCE (GAAP), end of year		\$ 4,576	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 25,000	21,300	(3,700)
Investment income	556	1,306	750
Total revenues	25,556	22,606	(2,950)
EXPENDITURES			
Personal services	51,501	40,879	10,622
Supplies, services, and other charges	1,603	1,264	339
Total expenditures	53,104	42,143	10,961
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(27,548)</u>	(19,537)	<u>8,011</u>
FUND BALANCE (GAAP), beginning of year		<u>37,889</u>	
FUND BALANCE (GAAP), end of year		\$ <u>18,352</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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 20,000	19,793	(207)
Investment income	210	395	185
Total revenues	20,210	20,188	(22)
EXPENDITURES			
Supplies, services, and other charges	20,000	19,946	54
Total expenditures	20,000	19,946	54
REVENUES OVER (UNDER) EXPENDITURES	\$ 210	242	32
FUND BALANCE (GAAP), beginning of year		207	
FUND BALANCE (GAAP), end of year		\$ 449	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 120,000	140,541	20,541
Investment income	555	3,501	2,946
Miscellaneous	125	96	(29)
Total revenues	120,680	144,138	23,458
EXPENDITURES			
Personal services	97,693	93,581	4,112
Supplies, services, and other charges	8,407	7,313	1,094
Total expenditures	106,100	100,894	5,206
REVENUES OVER (UNDER) EXPENDITURES	\$ 14,580	43,244	28,664
FUND BALANCE (GAAP), beginning of year		39,608	
FUND BALANCE (GAAP), end of year		\$ 82,852	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ 250	724	474
Total revenues	250	724	474
EXPENDITURES			
Supplies, services, and other charges	15,650	1,753	13,897
Total expenditures	15,650	1,753	13,897
REVENUES OVER (UNDER) EXPENDITURES	\$ (15,400)	(1,029)	14,371
FUND BALANCE (GAAP), beginning of year		15,919	
FUND BALANCE (GAAP), end of year		\$ 14,890	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 137,900	139,369	1,469
Investment income	4,500	19,094	14,594
Total revenues	142,400	158,463	16,063
EXPENDITURES			
Supplies, services, and other charges	454,680	131,472	323,208
Capital outlay	34,960	29,444	5,516
Total expenditures	489,640	160,916	328,724
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(347,240)</u>	(2,453)	<u>344,787</u>
FUND BALANCE (GAAP), beginning of year		358,794	
Add encumbrances, end of year		<u>70,000</u>	
FUND BALANCE (GAAP), end of year		\$ <u>426,341</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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 29,000	27,258	(1,742)
Charges for services	94,000	93,553	(447)
Investment income	1,075	4,025	2,950
Miscellaneous:			
Other	1,500	2,050	550
Total revenues	125,575	126,886	1,311
EXPENDITURES			
Supplies, services, and other charges	129,150	123,993	5,157
Total expenditures	129,150	123,993	5,157
REVENUES OVER (UNDER) EXPENDITURES	\$ (3,575)	2,893	6,468
FUND BALANCE (GAAP), beginning of year		68,457	
FUND BALANCE (GAAP), end of year		\$ 71,350	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 22,000	23,585	1,585
Investment income	825	4,015	3,190
Total revenues	22,825	27,600	4,775
EXPENDITURES			
Supplies, services, and other charges	17,190	11,570	5,620
Capital outlay	1,200	519	681
Total expenditures	18,390	12,089	6,301
REVENUES OVER (UNDER) EXPENDITURES	\$ 4,435	15,511	11,076
FUND BALANCE (GAAP), beginning of year		71,299	
Add encumbrances, end of year		4,474	
FUND BALANCE (GAAP), end of year		\$ 91,284	

See accompanying independent auditors' 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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ -	1,138	1,138
Charges for services	15,000	18,492	3,492
Investment income	150	1,859	1,709
Total revenues	15,150	21,489	6,339
EXPENDITURES			
Supplies, services, and other charges	16,650	14,974	1,676
Capital outlay	1,625	1,589	36
Total expenditures	18,275	16,563	1,712
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(3,125)</u>	4,926	<u>8,051</u>
FUND BALANCE (GAAP), beginning of year		<u>36,971</u>	
FUND BALANCE (GAAP), end of year		\$ <u>41,897</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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 7,029	50,100	43,071
Investments	870	(52)	(922)
Total revenues	7,899	50,048	42,149
EXPENDITURES			
Other services and charges	2,087,972	25,369	2,062,603
Total expenditures	2,087,972	25,369	2,062,603
REVENUES OVER (UNDER) EXPENDITURES	(2,080,073)	24,679	2,104,752
OTHER FINANCING SOURCES (USES)			
Issuance of long-term debt	-	182,000	182,000
Transfers in	-	-	-
Transfers out	-	(950)	(950)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (2,080,073)	205,729	2,466,852
FUND BALANCE (DEFICIT) (GAAP), beginning of year		(208,643)	
FUND BALANCE (DEFICIT) (GAAP), end of year		\$ (2,914)	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 22,774	22,774	-
Investment income	2,960	2,960	-
Miscellaneous:			
Other	93	93	-
Total revenues	25,827	25,827	-
EXPENDITURES			
Supplies, services, and other charges	20,505	20,505	-
Total expenditures	20,505	20,505	-
REVENUES OVER (UNDER) EXPENDITURES	\$ 5,322	5,322	-
FUND BALANCE (GAAP), beginning of year		57,024	
FUND BALANCE (GAAP), end of year		\$ 62,346	

See accompanying independent auditors' 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 the 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 2005 Special Obligation Bond—Taxable—To hold in trust the moneys required as a reserve for the bonds and to accumulate moneys for payment of the principal and interest on \$2,005,000 taxable special obligation bonds issued in 2005 for the purchase of land and buildings. Financing for the annual debt service requirements is primarily obtained through revenues received from lease of the land and buildings. Interest-only payments are required through 2007 with principal and interest payments required 2008 through 2014 followed by a final balloon payment in 2015.

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.

BOONE COUNTY, MISSOURI

DEBT SERVICE FUNDS – Continued

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.

Series 2006A Neighborhood Improvement District Bond Fund—Road—To accumulate moneys for payment of the principal and interest on \$182,000 general obligation neighborhood improvement bonds issued in 2006. 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 2016. 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, 2006

	Debt Service Reserve	Series 2005 Special Obligation Bond—Taxable	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	Series 2006A Neighborhood Improvement District Bond—Road	Total Nonmajor Debt Service Funds
ASSETS										
Investments	-	24,476	-	-	40,588	45,656	28,910	122,408	19,736	281,774
Accrued interest	-	192	-	-	87	137	76	412	7	911
Assessments receivable	-	-	-	-	47,841	106,414	69,586	119,141	168,238	511,220
Restricted assets:										
Cash and cash equivalents	524,000	259,295	-	-	-	-	-	-	-	783,295
Total assets	524,000	283,963	-	-	88,516	152,207	98,572	241,961	187,981	1,577,200
LIABILITIES AND FUND BALANCES										
Liabilities:										
Deferred revenue	-	8,956	-	-	33,766	88,258	59,498	103,796	164,943	459,217
Total liabilities	-	8,956	-	-	33,766	88,258	59,498	103,796	164,943	459,217
Fund balances:										
Reserved for debt service	524,000	275,007	-	-	54,750	63,949	39,074	138,165	23,038	1,117,983
Total fund balances	524,000	275,007	-	-	54,750	63,949	39,074	138,165	23,038	1,117,983
Total liabilities and fund balances	\$ 524,000	283,963	-	-	88,516	152,207	98,572	241,961	187,981	1,577,200

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, 2006

	Debt Service Reserve	Series 2005 Special Obligation Bond—Taxable	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	Series 2006A Neighborhood Improvement District Bond—Road	Total Nonmajor Debt Service Funds
REVENUES										
Assessments	\$ -	-	-	-	35,002	31,811	24,967	42,178	21,973	155,931
Investment income	-	10,206	1,363	548	1,343	1,930	1,191	5,595	115	22,291
Miscellaneous:										
Other	-	123,466	-	-	-	-	-	-	-	123,466
Total revenues	-	133,672	1,363	548	36,345	33,741	26,158	47,773	22,088	301,688
EXPENDITURES										
Principal retirement	-	-	-	15,000	40,000	30,000	18,000	29,000	-	132,000
Interest and fiscal charges	-	119,102	-	487	4,928	7,885	5,190	8,381	-	145,973
Total expenditures	-	119,102	-	15,487	44,928	37,885	23,190	37,381	-	277,973
REVENUES OVER (UNDER) EXPENDITURES	-	14,570	1,363	(14,939)	(8,583)	(4,144)	2,968	10,392	22,088	23,715
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	-	-	-	-	-	-	950	950
Transfers out	-	-	(46,681)	(15,378)	-	-	-	-	-	(62,059)
Total other financing sources (uses)	-	-	(46,681)	(15,378)	-	-	-	-	950	(61,109)
NET CHANGE IN FUND BALANCE	-	14,570	(45,318)	(30,317)	(8,583)	(4,144)	2,968	10,392	23,038	(37,394)
FUND BALANCES, beginning of year	524,000	260,437	45,318	30,317	63,333	68,093	36,106	127,773	-	1,155,377
FUND BALANCES, end of year	\$ 524,000	275,007	-	-	54,750	63,949	39,074	138,165	23,038	1,117,983

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 2005 SPECIAL OBLIGATION BOND FUND—TAXABLE—NONMAJOR FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS) UNAUDITED YEAR ENDED DECEMBER 31, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	10,206	10,206
Miscellaneous:			
Other	<u>168,466</u>	<u>123,466</u>	<u>(45,000)</u>
Total revenues	<u>168,466</u>	<u>133,672</u>	<u>(34,794)</u>
EXPENDITURES			
Interest and fiscal charges	<u>119,592</u>	<u>119,102</u>	<u>490</u>
Total expenditures	<u>119,592</u>	<u>119,102</u>	<u>490</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>48,874</u>	14,570	<u>(34,304)</u>
FUND BALANCE (GAAP), beginning of year		<u>260,437</u>	
FUND BALANCE (GAAP), end of year		\$ <u>275,007</u>	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	1,363	1,363
Total revenues	-	1,363	1,363
EXPENDITURES	-	-	-
Total expenditures	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	-	1,363	1,363
OTHER FINANCING SOURCES (USES)			
Transfers out	(46,682)	(46,681)	(1)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (46,682)	(45,318)	1,362
FUND BALANCE (GAAP), beginning of year		45,318	
FUND BALANCE (GAAP), end of year		\$ -	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 23,724	-	(23,724)
Investment income	100	548	448
Total revenues	23,824	548	(23,276)
EXPENDITURES			
Principal retirement	15,000	15,000	-
Interest and fiscal charges	883	487	396
Total expenditures	15,883	15,487	396
REVENUES OVER (UNDER) EXPENDITURES	7,941	(14,939)	(22,880)
OTHER FINANCING SOURCES (USES)			
Transfer out	(15,378)	(15,378)	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (7,437)	(30,317)	(22,880)
FUND BALANCE (GAAP), beginning of year		30,317	
FUND BALANCE (GAAP), end of year		\$ -	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 35,838	35,002	(836)
Investment income	450	1,343	893
Total revenues	36,288	36,345	57
EXPENDITURES			
Principal retirement	40,000	40,000	-
Interest and fiscal charges	5,133	4,928	205
Total expenditures	45,133	44,928	205
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(8,845)</u>	(8,583)	<u>262</u>
FUND BALANCE (GAAP), beginning of year		<u>63,333</u>	
FUND BALANCE (GAAP), end of year		\$ <u>54,750</u>	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 31,347	31,811	464
Investment income	670	1,930	1,260
Total revenues	32,017	33,741	1,724
EXPENDITURES			
Principal retirement	30,000	30,000	-
Interest and fiscal charges	8,135	7,885	250
Total expenditures	38,135	37,885	250
REVENUES OVER (UNDER) EXPENDITURES	\$ (6,118)	(4,144)	1,974
FUND BALANCE (GAAP), beginning of year		68,093	
FUND BALANCE (GAAP), end of year		\$ 63,949	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 20,982	24,967	3,985
Investment income	260	1,191	931
Total revenues	21,242	26,158	4,916
EXPENDITURES			
Principal retirement	18,000	18,000	-
Interest and fiscal charges	5,440	5,190	250
Total expenditures	23,440	23,190	250
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(2,198)</u>	2,968	<u>5,166</u>
FUND BALANCE (GAAP), beginning of year		<u>36,106</u>	
FUND BALANCE (GAAP), end of year		\$ <u>39,074</u>	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 32,155	42,178	10,023
Investment income	1,230	5,595	4,365
Total revenues	33,385	47,773	14,388
EXPENDITURES			
Principal retirement	29,000	29,000	-
Interest and fiscal charges	8,620	8,381	239
Total expenditures	37,620	37,381	239
REVENUES OVER (UNDER) EXPENDITURES	\$ (4,235)	10,392	14,627
FUND BALANCE (GAAP), beginning of year		127,773	
FUND BALANCE (GAAP), end of year		\$ 138,165	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

SERIES 2006A 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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ -	21,973	21,973
Investment income	-	115	115
Total revenues	-	22,088	22,088
EXPENDITURES	-	-	-
Total expenditures	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	-	22,088	22,088
OTHER FINANCING SOURCES (USES)			
Transfer in	-	950	(950)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	23,038	21,138
FUND BALANCE (GAAP), beginning of year		-	
FUND BALANCE (GAAP), end of year		\$ 23,038	

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.

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

One-Fifth Cent Sales Tax Capital Improvement Fund—To account for the resources and expenditures of the voter-approved three-year one-fifth cent sales tax for the Courthouse Expansion, Government Center improvements, and other related projects.

BOONE COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
DECEMBER 31, 2006

	Courthouse Expansion	Government Center/ Johnson Bldg Construction	City/County Health Facility	Total Nonmajor Capital Project Funds
ASSETS				
Investments	\$ 278,150	88,808	202,768	569,726
Accrued interest	1,202	340	779	2,321
Restricted assets:				
Cash and cash equivalents	-	590,966	267,692	858,658
Total assets	<u>279,352</u>	<u>680,114</u>	<u>471,239</u>	<u>1,430,705</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	108,947	-	41,132	150,079
Total liabilities	<u>108,947</u>	<u>-</u>	<u>41,132</u>	<u>150,079</u>
Fund balances:				
Reserved for capital projects	-	590,966	267,692	858,658
Undesignated	170,405	89,148	162,415	421,968
Total fund balances	<u>170,405</u>	<u>680,114</u>	<u>430,107</u>	<u>1,280,626</u>
Total liabilities and fund balances	\$ <u>279,352</u>	<u>680,114</u>	<u>471,239</u>	<u>1,430,705</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, 2006

	Courthouse Expansion	Government Center/ Johnson Bldg Construction	City/County Health Facility	Total Nonmajor Capital Project Funds
REVENUES				
Investment income	\$ 8,086	27,940	20,356	56,382
Miscellaneous:				
Other	420	-	-	420
Total revenues	8,506	27,940	20,356	56,802
EXPENDITURES				
Capital outlay	199,188	21,285	8,258	228,731
Total expenditures	199,188	21,285	8,258	228,731
REVENUES OVER (UNDER) EXPENDITURES	(190,682)	6,655	12,098	(171,929)
OTHER FINANCING SOURCES (USES)				
Transfers in	350,000	-	-	350,000
Total other financing sources (uses)	350,000	-	-	350,000
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	159,318	6,655	12,098	178,071
FUND BALANCES, beginning of year	11,087	673,459	418,009	1,102,555
FUND BALANCES, end of year	\$ 170,405	680,114	430,107	1,280,626

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	8,086	8,086
Miscellaneous	-	420	420
Total revenues	-	8,506	8,506
EXPENDITURES			
Capital outlay	350,000	199,188	150,812
Total expenditures	350,000	199,188	150,812
REVENUES OVER (UNDER) EXPENDITURES	(350,000)	(190,682)	159,318
OTHER FINANCING SOURCES (USES)			
Transfers in	350,000	350,000	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	159,318	159,318
FUND BALANCE (GAAP), beginning of year		11,087	
FUND BALANCE (GAAP), end of year		\$ 170,405	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	27,940	27,940
Total revenues	-	27,940	27,940
EXPENDITURES			
Capital outlay	21,300	21,285	15
Total expenditures	21,300	21,285	15
REVENUES OVER (UNDER) EXPENDITURES	\$ (21,300)	6,655	27,955
FUND BALANCE (GAAP), beginning of year		673,459	
FUND BALANCE (GAAP), end of year		\$ 680,114	

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, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ -	20,356	20,356
Total revenues	-	20,356	20,356
EXPENDITURES			
Capital outlay	190,000	8,258	181,742
Total expenditures	190,000	8,258	181,742
REVENUES OVER (UNDER) EXPENDITURES	\$ (190,000)	12,098	202,098
FUND BALANCE (GAAP), beginning of year		418,009	
FUND BALANCE (GAAP), end of year		\$ 430,107	

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

ONE-FIFTH CENT SALES TAX CAPITAL IMPROVEMENT FUND—MAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE—BUDGET AND ACTUAL (BUDGET BASIS)
 UNAUDITED
 YEAR ENDED DECEMBER 31, 2006

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Sales taxes	\$ -	1,139,498	1,139,498
Investment income	-	43,088	43,088
Total revenues	-	1,182,586	1,182,586
EXPENDITURES	-	-	-
Total expenditures	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	-	1,182,586	1,182,586
OTHER FINANCING SOURCES (USES)			
Transfers in	2,200,000	2,200,000	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 2,200,000	3,382,586	1,182,586
FUND BALANCE (GAAP), beginning of year		-	
FUND BALANCE (GAAP), end of year		\$ 3,382,586	

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.

Self-insured Workers' Compensation Fund—Accounts for operations of the self-insured workers' compensation 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, 2006

	Self-Insured Health Plan	Self-Insured Dental Plan	Self-Insured Workers' Comp	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Total
ASSETS							
Current assets:							
Investments	\$ 1,564,669	57,204	614,398	300,764	1,084,901	152,273	3,774,209
Accrued interest	7,831	355	2,438	1,470	4,163	828	17,085
Accounts receivable	115,003	5,253	25,536	400	318,826	-	465,018
Due from others	-	-	-	-	3,900	-	3,900
Total current assets	1,687,503	62,812	642,372	302,634	1,411,790	153,101	4,260,212
Noncurrent assets:							
Capital assets, net	-	-	-	28,546	-	-	28,546
Total assets	1,687,503	62,812	642,372	331,180	1,411,790	153,101	4,288,758
LIABILITIES							
Current liabilities:							
Accounts payable	225	-	499	10,398	-	29,508	40,630
Wages payable	-	-	-	11,891	-	-	11,891
Compensated absences	-	-	-	17,657	-	-	17,657
Accrued liabilities	-	-	-	1,230	-	-	1,230
Estimated liability for claims incurred but not paid	110,768	4,636	107,286	-	-	-	222,690
Due to other funds	-	-	-	-	-	-	-
Total liabilities	110,993	4,636	107,785	41,176	-	29,508	294,098
NET ASSETS							
Invested in capital assets	-	-	-	28,546	-	-	28,546
Unrestricted	1,576,510	58,176	534,587	261,458	1,411,790	123,593	3,966,114
Total net assets	\$ 1,576,510	58,176	534,587	290,004	1,411,790	123,593	3,994,660

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, 2006

	Self-Insured Health Plan	Self-Insured Dental Plan	Self-Insured Workers' Comp	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Total
OPERATING REVENUES							
Intergovernmental	\$ -	-	-	-	3,900	-	3,900
Charges for services	2,297,828	176,032	512,563	943,405	183,952	338,468	4,452,248
Miscellaneous	72,642	5,210	-	105	-	-	77,957
Total operating revenues	2,370,470	181,242	512,563	943,510	187,852	338,468	4,534,105
OPERATING EXPENSES							
Salaries and employee benefits	-	-	845	566,358	-	-	567,203
Supplies, services, and other charges	-	-	1,729	334,779	44,400	339,533	720,441
Claims expense	1,632,144	149,185	59,279	-	-	-	1,840,608
Professional services	12,250	-	-	-	-	-	12,250
Administrative fees	298,767	28,635	48,980	-	-	-	376,382
Capital outlay	-	-	-	3,416	-	-	3,416
Depreciation	-	-	-	2,223	-	-	2,223
Total operating expenses	1,943,161	177,820	110,833	906,776	44,400	339,533	3,522,523
Operating income (loss)	427,309	3,422	401,730	36,734	143,452	(1,065)	1,011,582
NONOPERATING REVENUES (EXPENSES)							
Insurance proceeds	-	-	-	-	318,826	-	318,826
Investment income	110,917	5,650	32,287	17,583	50,709	10,936	228,082
Total nonoperating revenues (expenses)	110,917	5,650	32,287	17,583	369,535	10,936	546,908
Change in net assets	538,226	9,072	434,017	54,317	512,987	9,871	1,558,490
NET ASSETS, beginning of year	1,038,284	49,104	100,570	235,687	898,803	113,722	2,436,170
NET ASSETS, end of year	\$ 1,576,510	58,176	534,587	290,004	1,411,790	123,593	3,994,660

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2006

	Self-Insured Health Plan	Self-Insured Dental Plan	Self-Insured Workers' Comp	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Total
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	\$ 2,256,551	176,800	487,027	943,005	183,952	338,468	4,385,803
Other operating cash receipts	-	-	-	105	-	-	105
Payments to employees	-	-	(845)	(560,900)	-	-	(561,745)
Payments to suppliers for goods and services	(1,970,251)	(179,464)	(209,532)	(344,632)	(44,400)	(325,256)	(3,073,535)
Net cash provided by (used in) operating activities	286,300	(2,664)	276,650	37,578	139,552	13,212	750,628
CASH FLOWS FROM INVESTING ACTIVITIES							
Proceeds from sales and maturities of investments	2,098,416	183,214	271,273	918,276	72,691	332,628	3,876,498
Purchase of investments	(2,492,009)	(186,079)	(578,638)	(972,880)	(261,244)	(356,453)	(4,847,303)
Interest	107,293	5,529	30,715	17,026	49,001	10,613	220,177
Net cash provided by (used in) investing activities	(286,300)	2,664	(276,650)	(37,578)	(139,552)	(13,212)	(750,628)
Net increase (decrease) 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	427,309	3,422	401,730	36,734	143,452	(1,065)	1,011,582
Change in assets and liabilities:							
Decrease (increase) in receivables	(113,919)	(4,442)	(25,536)	(400)	(3,900)	-	(148,197)
Increase (decrease) in accounts payable	(27,090)	(1,644)	(99,544)	(7,667)	-	14,277	(121,668)
Increase (decrease) in wages payable	-	-	-	3,105	-	-	3,105
Increase (decrease) in accrued liabilities	-	-	-	1,230	-	-	1,230
Increase (decrease) in compensated absences	-	-	-	2,353	-	-	2,353
Net cash provided by (used in) operating activities	\$ 286,300	(2,664)	276,650	37,578	139,552	13,212	750,628
Noncash investing, capital, and financing activities:							
Net appreciation (depreciation) in value of investments reported at fair value (not classified as cash equivalents)	\$ 15,678	661	5,041	3,052	8,984	1,580	34,996

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.

BOONE COUNTY, MISSOURI
FIDUCIARY FUNDS – Continued

Other Agency Funds (Continued):

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.

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

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, together with employee contributions. The moneys are subsequently transferred to the statewide fund, CERF, where they are invested. The plan is administered by a governing Board of Directors.

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.

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.

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

Other Entity Funds—To account for the moneys held by the County Treasurer and invested on behalf of the following entities: Health Facility Condo Board; the Soil and Water District; the Boone Retirement Center; the Extension Council; the Callahan Watershed District; and the Industrial Development Authority.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
DECEMBER 31, 2006

	<u>George Spencer Trust Fund</u>	<u>Union Cemetery Trust Fund</u>	<u>Total</u>
ASSETS			
Current assets:			
Investments	\$ 33,589	7,446	41,035
Interest receivable	129	29	158
Total assets	<u>33,718</u>	<u>7,475</u>	<u>41,193</u>
NET ASSETS			
Held in trust	<u>33,718</u>	<u>7,475</u>	<u>41,193</u>
Total net assets	\$ <u><u>33,718</u></u>	<u><u>7,475</u></u>	<u><u>41,193</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, 2006

	<u>George Spencer Trust Fund</u>	<u>Union Cemetery Trust Fund</u>	<u>Total</u>
ADDITIONS			
Contributions	\$ -	-	-
Investment income	<u>1,635</u>	<u>358</u>	<u>1,993</u>
Total additions	<u>1,635</u>	<u>358</u>	<u>1,993</u>
DEDUCTIONS			
Scholarships	<u>1,300</u>	<u>-</u>	<u>1,300</u>
Total deductions	<u>1,300</u>	<u>-</u>	<u>1,300</u>
Change in net assets	335	358	693
NET ASSETS, beginning of year	<u>33,383</u>	<u>7,117</u>	<u>40,500</u>
NET ASSETS, end of year	\$ <u><u>33,718</u></u>	<u><u>7,475</u></u>	<u><u>41,193</u></u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS
DECEMBER 31, 2006

	Special Taxing Districts	Collector	Circuit Clerk	Other	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 7,276	13,986,603	732,009	7,765	14,733,653
Investments	7,404,685	80,203,384	310,334	1,489,999	89,408,402
Accrued interest	32,250	38,494	-	6,671	77,415
Accounts receivable	-	-	53,789	27,832	81,621
Property taxes receivable	-	20,334,688	-	-	20,334,688
Due from others	-	107,919	-	125,767	233,686
Total assets	<u>7,444,211</u>	<u>114,671,088</u>	<u>1,096,132</u>	<u>1,658,034</u>	<u>124,869,465</u>
LIABILITIES					
Accounts payable	-	146,172	-	70,696	216,868
Due to other political subdivisions	7,444,211	114,524,916	1,096,132	1,587,338	124,652,597
Total liabilities	<u>\$ 7,444,211</u>	<u>114,671,088</u>	<u>1,096,132</u>	<u>1,658,034</u>	<u>124,869,465</u>

See accompanying independent auditors' report.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED DECEMBER 31, 2006

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
TOTALS ALL AGENCY FUNDS				
Assets:				
Cash and cash equivalents	\$ 14,850,998	27,641,410	27,758,755	14,733,653
Investments	79,948,074	181,909,200	172,448,872	89,408,402
Accrued interest	48,548	211,728	182,861	77,415
Accounts receivable	14,254	81,621	14,254	81,621
Property taxes receivable	20,374,758	41,150,176	41,190,246	20,334,688
Due from others	284,482	778,050	828,846	233,686
Total assets	<u>115,521,114</u>	<u>251,772,185</u>	<u>242,423,834</u>	<u>124,869,465</u>
Liabilities:				
Accounts payable	163,244	100,858,897	100,805,273	216,868
Due to other political subdivisions	115,357,870	183,746,340	174,451,613	124,652,597
Total liabilities	<u>\$ 115,521,114</u>	<u>284,605,237</u>	<u>275,256,886</u>	<u>124,869,465</u>

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED DECEMBER 31, 2006
(Continued)

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
SPECIAL TAXING DISTRICTS				
Assets:				
Cash and cash equivalents	\$ -	4,452,835	4,445,559	7,276
Investments	5,522,198	11,605,667	9,723,180	7,404,685
Accrued interest	16,493	99,496	83,739	32,250
Total assets	<u>5,538,691</u>	<u>16,157,998</u>	<u>14,252,478</u>	<u>7,444,211</u>
Liabilities:				
Due to other political subdivisions	<u>5,538,691</u>	<u>16,337,513</u>	<u>14,431,993</u>	<u>7,444,211</u>
Total liabilities	<u>5,538,691</u>	<u>16,337,513</u>	<u>14,431,993</u>	<u>7,444,211</u>
FEE OFFICES—CIRCUIT CLERK				
Assets:				
Cash and cash equivalents	504,920	7,330,207	7,103,118	732,009
Investments	307,542	23,495	20,703	310,334
Accounts receivable	-	53,789	-	53,789
Total assets	<u>812,462</u>	<u>7,407,491</u>	<u>7,123,821</u>	<u>1,096,132</u>
Liabilities:				
Due to other political subdivisions	<u>812,462</u>	<u>7,407,491</u>	<u>7,123,821</u>	<u>1,096,132</u>
Total liabilities	<u>\$ 812,462</u>	<u>7,407,491</u>	<u>7,123,821</u>	<u>1,096,132</u>

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED DECEMBER 31, 2006
(Continued)

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
FEE OFFICES—COLLECTOR				
Assets:				
Cash and cash equivalents	\$ 14,338,769	14,775,407	15,127,573	13,986,603
Investments	72,950,587	167,109,679	159,856,882	80,203,384
Accrued interest	28,257	94,113	83,876	38,494
Property taxes receivable	20,374,758	41,150,176	41,190,246	20,334,688
Due from others	196,546	652,283	740,910	107,919
Total assets	<u>107,888,917</u>	<u>223,781,658</u>	<u>216,999,487</u>	<u>114,671,088</u>
Liabilities:				
Accounts payable	159,952	99,923,401	99,937,181	146,172
Due to other political subdivisions	107,728,965	156,511,794	149,715,843	114,524,916
Total liabilities	<u>\$ 107,888,917</u>	<u>256,435,195</u>	<u>249,653,024</u>	<u>114,671,088</u>

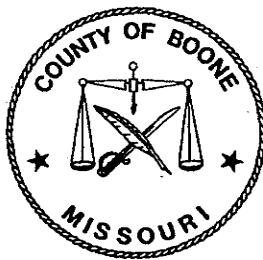
(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED DECEMBER 31, 2006
 (Continued)

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
OTHER AGENCY FUNDS				
Assets:				
Cash and cash equivalents	\$ 7,309	1,082,961	1,082,505	7,765
Investments	1,167,747	3,170,359	2,848,107	1,489,999
Accrued interest	3,798	18,119	15,246	6,671
Accounts receivable	14,254	27,832	14,254	27,832
Due from others	87,936	125,767	87,936	125,767
Total assets	<u>1,281,044</u>	<u>4,425,038</u>	<u>4,048,048</u>	<u>1,658,034</u>
Liabilities:				
Accounts payable	3,292	935,496	868,092	70,696
Due to other political subdivisions	<u>1,277,752</u>	<u>3,489,542</u>	<u>3,179,956</u>	<u>1,587,338</u>
Total liabilities	<u>\$ 1,281,044</u>	<u>4,425,038</u>	<u>4,048,048</u>	<u>1,658,034</u>

See accompanying independent auditors' report.



STATISTICAL SECTION (unaudited)

This section of the comprehensive annual financial report presents detailed information as a context for understanding the financials statements, note disclosures, required supplementary information, and other supplementary information. This section is intended to aid the reader in drawing conclusions about the county's overall financial health.

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These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time:

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- Changes in Net Assets 143
- Fund Balances of Governmental Funds 144
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- Direct and Overlapping Sales Tax Rates 147
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TABLE 1

BOONE COUNTY, MISSOURI

**NET ASSETS BY COMPONENT
LAST FOUR FISCAL YEARS
(accrual basis of accounting)**

	Fiscal Year			
	<u>2003*</u>	<u>2004*</u>	<u>2005</u>	<u>2006</u>
Governmental Activities				
Invested in capital assets, net of related debt	\$ 33,367,459	38,159,971	39,783,056	43,327,618
Restricted	4,984,204	4,229,839	12,532,993	18,182,305
Unrestricted	15,127,814	15,667,246	11,547,276	10,603,858
Total governmental activities net assets	<u>53,479,477</u>	<u>58,057,056</u>	<u>63,863,325</u>	<u>72,113,781</u>
 Total primary government net assets	 \$ <u>53,479,477</u>	 <u>58,057,056</u>	 <u>63,863,325</u>	 <u>72,113,781</u>

* In FY 2005, it was determined that net assets attributable to the Road and Bridge Fund and Law Enforcement Services Fund should be classified as restricted net assets due to statutory restrictions, whereas in FY 2004 and FY 2003 they were classified as unrestricted.

Note: The County does not operate business type activities. As a result, the amounts presented above for the governmental activities represent those for the primary government as a whole.

TABLE 2

BOONE COUNTY, MISSOURI

CHANGES IN NET ASSETS
LAST FOUR FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year			
	2003	2004	2005	2006
Expenses				
Governmental activities:				
Policy and administration	\$ 6,024,342	6,776,220	6,520,149	8,235,033
Law enforcement and judicial	14,861,271	15,218,767	15,556,658	16,452,287
Environment, public buildings, and infrastructure	10,636,282	10,216,603	11,331,430	13,178,130
Community health and public services	1,197,204	1,112,171	1,232,866	1,171,702
Economic vitality	66,000	66,000	67,875	66,000
Beautification and recreation	27,291	36,819	39,842	41,008
Protective inspection	823,532	895,051	1,047,305	1,039,597
Interest and fiscal charges	401,632	191,180	320,576	284,280
Total primary government expenses	34,037,554	34,512,811	36,116,701	40,468,037
Program Revenues				
Governmental activities:				
Charges for services:				
Policy and administration	3,513,267	3,461,172	3,588,425	3,941,928
Law enforcement and judicial	1,504,558	1,451,692	1,580,250	1,660,417
Environment, public buildings, and infrastructure	16,275	11,964	283,553	625,299
Protective inspection	255,236	267,983	319,135	319,633
Other	200	32,079	36,951	34,355
Operating grants and contributions:	4,248,591	4,138,405	4,079,444	4,174,709
Capital grants and contributions:	1,136,706	537,212	96,000	2,306,349
Total primary government program revenues	10,674,833	9,900,507	9,983,758	13,062,690
Net (Expense)/Revenue				
Total primary government net expense	(23,362,721)	(24,612,304)	(26,132,943)	(27,405,347)
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Property taxes	3,149,292	3,139,387	3,467,469	3,900,415
Sales Taxes	22,830,022	23,873,177	25,452,011	27,751,933
Franchise and other taxes	164,694	175,724	193,172	213,759
Investment revenue	220,320	256,721	660,643	1,311,016
Hospital lease revenue	1,404,518	1,430,923	1,477,571	1,528,104
Gain on sale of capital assets	116,848	20,554	255,692	37,012
Miscellaneous	438,407	293,397	432,654	913,564
Total general revenues-- primary government	28,324,101	29,189,883	31,939,212	35,655,803
Change in Net Assets - primary government	\$ 4,961,380	4,577,579	5,806,269	8,250,456

Note: The County does not operate business type activities. As a result, the amounts presented above for the governmental activities represent those for the primary government as a whole.

BOONE COUNTY, MISSOURI
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Major Funds:										
General Fund										
Reserved	\$ 1,202,841	1,094,181	1,633,029	1,615,439	969,375	568,247	586,909	629,288	889,818	624,002
Unreserved										
Designated	774,720	701,564	701,564	689,898	1,556,306	1,823,525	1,823,525	2,123,525	2,200,000	-
Undesignated	5,099,517	4,872,920	5,162,306	5,913,616	5,899,798	6,886,105	7,728,966	6,392,552	7,559,716	7,860,355
Total General Fund	<u>7,077,078</u>	<u>6,668,665</u>	<u>7,496,899</u>	<u>8,218,953</u>	<u>8,425,479</u>	<u>9,277,877</u>	<u>10,139,400</u>	<u>9,145,365</u>	<u>10,649,534</u>	<u>8,484,357</u>
Road and Bridge Fund										
Reserved	75,737	1,189,567	1,734,942	1,754,587	1,156,319	960,643	1,098,592	2,198,921	2,411,516	1,241,348
Unreserved										
Designated	-	-	-	-	-	-	-	-	-	500,000
Undesignated	4,871,178	3,615,432	1,616,789	1,289,582	1,680,221	2,347,735	2,633,790	2,966,534	4,089,014	5,320,265
Total Road and Bridge Fund	<u>4,946,915</u>	<u>4,804,999</u>	<u>3,351,731</u>	<u>3,044,169</u>	<u>2,836,540</u>	<u>3,308,378</u>	<u>3,732,382</u>	<u>5,165,455</u>	<u>6,500,530</u>	<u>7,061,613</u>
Law Enforcement Services Fund										
Reserved	-	-	-	-	-	-	262,895	28,005	34,051	307,307
Unreserved										
Designated	-	-	-	-	-	-	250,000	250,000	250,000	250,000
Undesignated	-	-	-	-	-	-	217,789	543,952	763,388	1,075,464
Total Law Enforcement Services Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>730,684</u>	<u>821,957</u>	<u>1,047,439</u>	<u>1,632,771</u>
Capital Project Fund										
Reserved	-	-	-	-	-	-	888,639	-	-	-
Unreserved	-	-	-	-	-	-	563,895	-	-	-
Total Capital Project Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,452,534</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal HAVA Election Fund										
Unreserved	-	-	-	-	-	-	-	-	-	(113,234)
Total Federal HAVA Election Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(113,234)</u>
One-Fifth Cent Sales Tax Capital Improvement Fund										
Reserved	-	-	-	-	-	-	-	-	-	3,382,586
Total One-Fifth Cent Sales Tax Capital Improvement Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,382,586</u>
Non Major Funds (all other governmental funds):										
Reserved	1,246,998	4,600,823	2,081,425	1,783,247	1,564,695	988,470	2,599,923	1,872,511	2,033,106	2,131,335
Unreserved, reported in:										
Special revenue funds	5,656,149	2,949,503	1,220,966	1,302,361	2,179,041	2,989,849	2,617,828	2,893,049	2,934,381	3,605,626
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital project funds	5,301	278,533	117,139	167,148	155,898	1,095,173	83,018	180,205	269,146	421,968
Total all non major governmental funds	<u>6,908,448</u>	<u>7,828,859</u>	<u>3,419,530</u>	<u>3,252,756</u>	<u>3,899,634</u>	<u>5,073,492</u>	<u>5,300,769</u>	<u>4,945,765</u>	<u>5,236,633</u>	<u>6,158,929</u>
Total fund balance- all governmental funds combined	<u>\$ 18,932,441</u>	<u>19,302,523</u>	<u>14,268,160</u>	<u>14,515,878</u>	<u>15,161,653</u>	<u>17,659,747</u>	<u>21,355,769</u>	<u>20,078,542</u>	<u>23,434,136</u>	<u>26,607,022</u>

Note: The Law Enforcement Services Fund did not exist prior to FY 2003. The County reports capital project funds as major funds only in those years where the activity meets the requirement for presentation as a major fund.

BOONE COUNTY, MISSOURI

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Revenues:										
Property taxes	\$ 2,220,400	2,276,195	2,578,335	2,676,010	2,961,134	3,024,767	3,162,565	3,222,224	3,530,953	3,772,895
Assessments	204,027	142,713	348,978	363,140	444,089	361,028	209,541	227,015	226,077	206,031
Sales taxes	15,816,023	16,930,073	17,590,705	18,289,363	19,094,072	19,704,957	22,830,022	23,873,177	25,452,011	27,751,933
Other taxes	60,155	81,608	67,838	94,553	80,074	137,711	137,206	143,692	162,240	175,895
Licenses and permits	261,472	266,101	270,166	253,414	284,832	340,430	398,227	434,809	471,331	476,771
Intergovernmental	3,263,380	3,971,586	4,178,382	4,002,744	4,380,202	4,489,297	4,430,181	4,541,519	4,398,261	5,338,568
Charges for services	3,037,550	3,324,132	3,320,817	3,459,939	3,854,780	4,480,285	4,732,415	4,547,665	4,769,872	5,470,963
Fines and forfeitures	27,783	41,925	117,736	129,229	94,832	138,919	27,284	21,631	27,846	22,774
Investment income	963,880	1,175,410	1,072,845	723,357	605,999	416,156	190,099	229,256	564,710	1,082,934
Interfund services provided	-	-	-	-	-	-	210,962	224,720	225,310	255,814
Miscellaneous:										
Hospital lease revenue	3,828,612	2,417,885	1,545,733	1,350,000	450,000	1,371,600	1,404,518	1,430,923	1,477,571	1,528,104
Contributions	-	67,928	3,568	1,656	17,018	9,056	500,800	550	1,110	150
Other	247,332	284,731	447,977	358,189	454,585	1,415,859	493,727	322,602	555,562	426,262
Total revenues	29,930,614	30,980,287	31,543,080	31,701,594	32,721,617	35,890,065	38,727,547	39,219,783	41,862,854	46,509,094
Expenditures:										
Policy and administration	3,534,975	3,834,527	3,887,291	4,675,963	4,744,358	5,539,366	5,540,692	6,410,794	6,076,780	7,307,779
Law enforcement and judicial	9,166,224	10,470,354	10,956,863	10,781,975	11,652,925	12,013,715	13,889,533	14,738,670	15,250,197	16,245,940
Environment, public buildings, and infrastructure	8,510,685	12,059,004	13,530,281	12,126,404	12,310,656	11,107,396	10,947,892	10,925,593	11,846,846	13,781,534
Community health and public services	818,020	1,958,256	1,634,634	1,445,291	1,029,804	1,185,831	1,196,286	1,112,171	1,232,866	1,171,702
Economic vitality	86,000	77,500	77,500	69,500	72,500	66,000	66,000	66,000	67,875	66,000
Beautification and recreation	13,700	4,764	8,574	16,294	30,929	34,137	27,291	36,769	39,842	41,008
Protective inspection	544,466	560,890	551,263	675,701	634,678	722,046	774,519	887,844	1,037,370	1,046,238
Interfund services used	-	-	-	-	-	-	-	210,962	224,720	255,814
Capital outlay	1,853,179	1,264,738	6,655,935	1,467,191	2,231,190	2,345,818	4,935,013	5,494,232	4,651,099	3,414,011
Debt service:										
Principal retirement	418,758	400,000	450,896	685,176	964,761	764,890	813,609	519,610	461,454	402,000
Interest and fiscal charges	222,253	198,815	197,396	201,493	249,609	213,305	280,663	229,260	272,669	290,888
Total expenditures	25,168,260	30,828,848	37,950,633	32,144,988	33,921,410	33,992,504	38,682,460	40,645,663	41,162,308	44,022,914
Revenues over (under) expenditures	4,762,354	151,439	(6,407,553)	(443,394)	(1,199,793)	1,897,561	45,087	(1,425,880)	700,546	2,486,180
Other Financing Sources (Uses):										
Issuance of long-term debt	-	353,735	1,388,055	462,771	302,347	-	5,240,000	-	2,005,000	182,000
Premium on long-term debt	-	-	-	-	-	-	87,594	-	-	-
Payments for bond refunding	-	-	-	-	-	-	(1,898,933)	-	-	-
Proceeds of capital leases	-	-	-	228,341	-	-	-	-	-	-
Transfers in	4,977,812	12,237,378	10,947,891	9,491,119	9,829,057	9,967,246	230,652	953,304	404,338	2,626,876
Transfers out	(4,977,812)	(12,250,543)	(10,962,756)	(9,491,119)	(10,029,057)	(10,314,508)	(230,652)	(953,304)	(404,338)	(2,626,876)
Local use tax refund	(1,086,424)	(121,927)	-	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	-	-	-	237,622
Sale of capital assets	-	-	-	-	-	947,795	222,274	148,653	650,048	267,084
Total other financing sources (uses)	(1,086,424)	218,643	1,373,190	691,112	102,347	600,533	3,650,935	148,653	2,655,048	686,706
Net change in fund balances	\$ 3,675,930	370,082	(5,034,363)	247,718	(1,097,446)	2,498,094	3,696,022	(1,277,227)	3,355,594	3,172,886
Debt service as a percentage of noncapital expenditures	2.7%	2.0%	2.1%	2.9%	3.8%	3.1%	3.2%	2.1%	2.0%	1.7%

BOONE COUNTY, MISSOURI
TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS

Category	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General merchandise retail stores	\$ 113,352,633	104,928,197	102,920,530	104,087,701	165,887,652	303,660,060	328,260,554	350,606,705	380,847,908	409,784,463
Eating and drinking establishments	144,193,615	151,523,545	161,249,287	166,191,110	173,571,966	182,901,047	192,064,999	210,810,940	234,119,630	245,901,932
Miscellaneous retail	306,569,621	350,708,435	394,306,155	421,992,058	383,327,163	268,211,314	262,788,146	207,369,343	205,788,793	211,149,353
Food stores	162,415,898	160,030,999	154,363,932	160,165,466	169,297,047	173,095,570	169,697,586	176,859,876	186,041,430	192,953,568
Furniture, home furnishings and equipment	61,495,441	66,216,027	69,894,456	71,855,820	102,532,778	107,608,743	107,942,376	152,359,603	159,096,419	161,784,753
Electric, gas, and sanitary	89,039,209	91,889,395	116,997,984	120,220,324	128,799,412	128,161,804	135,331,391	137,351,544	155,552,041	168,540,873
Building material; hardware, garden supply	80,422,834	81,019,073	86,544,294	70,554,417	66,520,648	65,599,305	77,112,759	107,462,698	119,695,044	125,371,642
Wholesale trade- durable goods	71,438,506	66,345,745	64,265,883	64,064,763	62,655,741	64,045,973	67,316,251	80,442,371	82,297,426	104,208,957
Communication	25,981,255	25,081,499	22,457,276	33,123,476	38,949,206	35,428,604	75,041,319	76,195,717	79,791,721	87,217,700
Wholesale trade- nondurable goods	41,012,723	42,982,995	45,228,976	46,846,656	47,141,839	50,070,550	53,799,924	57,392,072	60,065,524	63,482,358
Apparel and accessories	41,377,690	43,493,472	45,798,537	43,555,495	43,421,276	42,845,312	43,403,914	47,445,561	51,727,564	53,908,741
All other	327,873,325	344,023,540	334,023,652	336,892,122	324,386,115	328,166,515	312,739,897	331,135,899	370,120,486	389,611,401
Total	\$ 1,465,172,750	1,528,242,922	1,598,050,962	1,639,549,408	1,706,490,843	1,749,794,797	1,825,499,116	1,935,432,329	2,085,143,986	2,213,915,741
Annual percentage change	N/A	4.3%	4.6%	2.6%	4.1%	2.5%	4.3%	6.0%	7.7%	6.2%
County direct sales tax rate	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.125%	1.125%	1.125%	1.325%

Source: Missouri Department of Revenue

TABLE 6**BOONE COUNTY, MISSOURI****DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year	Boone County Direct Sales Tax Rates				Total County Direct Rate	State of Missouri Rate
	County General Revenue	County Maintenance- Roads	County Law Enforcement Services	County Capital Improvement		
1997	0.50%	0.50%	-	-	1.000%	4.225%
1998	0.50%	0.50%	-	-	1.000%	4.225%
1999	0.50%	0.50%	-	-	1.000%	4.225%
2000	0.50%	0.50%	-	-	1.000%	4.225%
2001	0.50%	0.50%	-	-	1.000%	4.225%
2002	0.50%	0.50%	-	-	1.000%	4.225%
2003	0.50%	0.50%	0.125%	-	1.125%	4.225%
2004	0.50%	0.50%	0.125%	-	1.125%	4.225%
2005	0.50%	0.50%	0.125%	-	1.125%	4.225%
2006	0.50%	0.50%	0.125%	0.20%	1.325%	4.225%

Source: County Auditor's Office and Missouri Department of Revenue

Note: The county sales tax rate may only be changed with voter approval. The one-half cent General Revenue rate and the one-eighth cent Law Enforcement Services rate are permanent. The one-half cent for County Maintenance-Roads will expire September 30, 2008 unless extended by voters.

TABLE 7

BOONE COUNTY, MISSOURI

OVERLAPPING SALES TAX RATES—STATE, COUNTY, AND CITIES
RATES EFFECTIVE DECEMBER 31, 2006

Unincorporated Areas of Boone County including McBaine, Midway, Prathersville, and Wilton	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	Combined Sales Tax Rates	5.550%	
Hartsburg and Village of Pierpont	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	City General Revenue	0.500%	Permanent
	Combined Sales Tax Rates	6.050%	
Ashland and Rocheport	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	City General Revenue	1.000%	Permanent
	City Capital Improvements (Misc.)	0.500%	Permanent
	Combined Sales Tax Rates	7.050%	
Sturgeon	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Law Enforcement	0.500%	Permanent
	Combined Sales Tax Rates	7.550%	
Centralia	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Stormwater and Parks Tax	0.500%	Permanent
	Combined Sales Tax Rates	7.550%	
Columbia	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Capital Improvements (Misc.)	0.250%	Sunset December 31, 2015
	City Stormwater and Parks	0.250%	Roll back to permanent 1/8-cent March 31, 2011
	Combined Sales Tax Rates	7.550%	
Hallsville and Harrisburg	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads	0.500%	Sunset September 30, 2008
	County Law Enforcement Services	0.125%	Permanent
	County Capital Improvement	0.200%	Sunset September 30, 2009
	City General Revenue	1.000%	Permanent
	Combined Sales Tax Rates	6.550%	

Source: Missouri Department of Revenue, Division of Taxation and Collection

BOONE COUNTY, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities Debt						Total Primary Government	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Special Obligation Bonds— Non-Taxable	Special Obligation Bonds— Taxable	Special Assessment Bonds	Capital Leases	Notes Payable			
1997	\$ 205,000	3,550,000	-	480,000	-	-	4,235,000	0.14%	\$ 32.33
1998	105,000	3,300,000	-	785,000	-	-	4,190,000	0.13%	31.60
1999	-	3,040,000	-	700,000	187,159	1,200,000	5,127,159	0.15%	38.24
2000	-	2,765,000	-	1,079,000	390,324	900,000	5,134,324	0.14%	37.82
2001	-	2,480,000	-	1,260,000	134,563	600,000	4,474,563	0.12%	32.67
2002	-	2,180,000	-	1,125,000	104,673	300,000	3,709,673	0.10%	26.77
2003	-	5,240,000	-	959,000	72,064	-	6,271,064	0.16%	44.77
2004	-	4,930,000	-	785,000	36,454	-	5,751,454	0.13%	40.73
2005	-	4,660,000	2,005,000	630,000	-	-	7,295,000	0.16%	50.90
2006	-	4,390,000	2,005,000	680,000	-	-	7,075,000	*	48.44

^a See Table 12 for personal income and population data.

* Information not yet available.

Note: The special assessment bonds included in the table above were approved by voters as general obligation bonds for the Neighborhood Improvement District Program and are being retired solely with special assessments and the County's special assessment is backed by an enforceable tax lien against the property.

TABLE 9

BOONE COUNTY, MISSOURI

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding— General Obligation Bonds	Taxable Property		Percentage of Taxable Property— Estimated Actual Value	Per Capita ^a
		Assessed Value	Estimated Actual Value		
1997	\$ 205,000	1,217,062,057	5,285,444,071	0.0039%	\$ 1.57
1998	105,000	1,269,769,488	5,512,909,538	0.0019%	0.79
1999	-	1,334,064,627	5,754,959,460	-	-
2000	-	1,399,989,697	6,042,684,856	-	-
2001	-	1,507,459,279	6,556,366,036	-	-
2002	-	1,561,716,332	6,792,380,299	-	-
2003	-	1,626,463,450	7,072,361,257	-	-
2004	-	1,682,923,528	7,345,049,664	-	-
2005	-	1,968,613,137	8,639,742,036	-	-
2006	-	2,098,227,136	9,211,347,641	-	-

^a See Table 12 for population data.

BOONE COUNTY, MISSOURI
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Legal Debt Margin Calculation for Fiscal Year 2006	
Assessed Value	\$ 2,098,227,136
Debt limit (10% of assessed value)	209,822,714
Debt applicable to limit:	
General obligation bonds (Special assessment bonds)	680,000
Less: Amount set aside for repayment of general obligation debt	(318,976)
Total net debt applicable to limit	361,024
Legal debt margin	\$ 209,461,690

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Debt limit	\$ 121,706,206	126,976,949	133,406,463	139,998,970	150,745,928	156,171,633	162,646,345	168,292,353	196,861,314	209,822,714
Total net debt applicable to limit	388,195	598,913	551,609	883,217	1,009,550	703,423	542,300	409,093	259,060	361,024
Legal debt margin	<u>\$ 121,318,011</u>	<u>126,378,036</u>	<u>132,854,854</u>	<u>139,115,753</u>	<u>149,736,378</u>	<u>155,468,210</u>	<u>162,104,045</u>	<u>167,883,260</u>	<u>196,602,254</u>	<u>209,461,690</u>
Total net debt applicable to the limit as a percentage of debt limit	0.32%	0.47%	0.41%	0.63%	0.67%	0.45%	0.33%	0.24%	0.13%	0.17%

Note: The general obligation bonds included in the table above were issued for the Neighborhood Improvement Program and are being retired solely with special assessments and the County's special assessment is backed by an enforceable tax lien against the property. These bonds are accounted for as special assessment debt in other debt-related tables. However, because the bonds are general obligation bonds, they meet the legal criteria for inclusion in the computation of legal debt margin.

TABLE 11**BOONE COUNTY, MISSOURI****PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Special Assessment Bonds				
	Special Assessment Collections	Debt Service			Coverage
		Principle	Interest	Total	
1997	204,027	55,000	24,138	79,138	2.58
1998	142,713	50,000	23,810	73,810	1.93
1999	348,978	85,000	41,549	126,549	2.76
2000	363,140	85,000	31,378	116,378	3.12
2001	444,089	124,000	54,616	178,616	2.49
2002	361,028	135,000	52,641	187,641	1.92
2003	209,541	166,000	47,807	213,807	0.98
2004	227,015	174,000	40,005	214,005	1.06
2005	226,077	155,000	32,317	187,317	1.21
2006	206,031	132,000	25,710	157,710	1.31

Note: The special assessment bonds included in the table above were approved by voters as general obligation bonds for the Neighborhood Improvement District Program and are being retired solely with special assessments and the County's special assessment is backed by an enforceable tax lien against the property.

BOONE COUNTY, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

	Population						Unemployment Rate Percentages		
	State of Missouri			Boone County			Boone County	State of Missouri	USA
	Total	Percentage of Growth	Total	Percentage of Growth	Per Capita Personal Income	Personal Income (thousands of dollars)			
1997	5,481,193	0.91%	130,981	2.04%	23,380	3,062,397	1.6%	4.3%	4.9%
1998	5,521,765	0.74%	132,601	1.24%	24,456	3,242,933	1.5%	4.0%	4.5%
1999	5,561,948	0.73%	134,081	1.12%	25,203	3,379,210	1.1%	3.1%	4.2%
2000	5,606,265	0.80%	135,752	1.25%	26,685	3,622,579	1.2%	3.3%	4.0%
2001	5,643,326	0.66%	136,977	0.90%	27,251	3,732,809	1.8%	4.5%	4.7%
2002	5,681,045	0.67%	138,600	1.18%	27,620	3,828,183	2.2%	5.2%	5.8%
2003	5,718,717	0.66%	140,067	1.06%	28,565	4,001,080	2.3%	5.6%	6.0%
2004	5,759,532	0.71%	141,216	0.82%	30,381	4,290,346	2.3%	5.7%	5.5%
2005	5,800,310	0.71%	143,326	1.49%	31,519	4,517,993	3.4%	5.3%	4.6%
2006	5,842,713	0.73%	146,048	1.90%	*	*	3.2%	4.8%	4.6%

* Information not yet available.

Sources:

Consumer Price Index, Population and Income statistics - US Department of Commerce; Bureau of Economic Analysis

Unemployment statistics - US Department of Labor, Bureau of Labor Statistics; Missouri Department of Economic Development, Missouri Economic Research and Information Center

BOONE COUNTY, MISSOURI

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	1997			2006		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
University of Missouri	14,298	1	16.95%	8,002	1	9.15%
University Hospital & Clinics	4,720	2	5.59%	4,520	2	5.17%
Columbia Public Schools	2,300	3	2.73%	2,150	3	2.46%
Boone Hospital Center	1,439	4	1.71%	1,769	4	2.02%
A. B. Chance Company	1,200	5	1.42%	-	-	-
US Department of Veterans Affairs	1,166	6	1.38%	910	9	1.04%
City of Columbia	985	7	1.17%	1,220	5	1.40%
Shelter Insurance Companies	964	8	1.14%	1,151	6	1.32%
Columbia Regional Hospital	900	9	1.07%	-	-	-
3M	712	10	0.84%	-	-	-
State Farm Insurance Companies	-	-	-	1,040	7	1.19%
MBS Textbook Exchange	-	-	-	947	8	1.08%
Hubbell Power Systems, Inc.	-	-	-	910	9	1.04%
Total employment for principal employers	28,684		34.00%	22,619		25.87%
Total county employment	84,363			87,450		

Sources:

Employer and Employees - Regional Economic Development, Inc., Excludes retail sector. The 1997 data is based on total employees while the 2006 data is based on total benefitted full-time equivalent employees.

Total County Employment - US Department of Labor, Bureau of Labor Statistics; Missouri Department of Economic Development, Missouri Economic Research and Information Center

BOONE COUNTY, MISSOURI

FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Full-time Equivalent Employees as of December 31									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Policy & Administration	74.35	75.67	74.52	78.91	77.41	80.15	80.55	83.55	81.05	84.60
Law Enforcement & Judicial - Court	77.94	80.28	62.14	42.87	43.04	41.13	44.11	43.25	43.55	44.21
Law Enforcement & Judicial - Sheriff/Corrections	93.06	95.37	109.57	113.64	116.60	121.35	140.35	140.40	141.40	144.65
Law Enforcement & Judicial - PA & Other	35.05	36.25	37.30	38.30	39.70	40.10	41.50	41.50	42.50	46.37
Environment, Buildings & Infrastructure	76.35	76.85	76.85	76.85	77.97	77.86	77.53	80.53	83.53	83.53
Other	9.75	9.75	9.75	9.75	9.75	9.75	9.75	11.75	12.75	12.75
Total	366.50	374.17	370.13	360.32	364.47	370.34	393.79	400.98	404.78	416.11

Sources: County Auditor

TABLE 15

BOONE COUNTY, MISSOURI

OPERATING INDICATORS BY FUNCTION
LAST SIX FISCAL YEARS

	2001	2002	2003	2004	2005	2006
Law Enforcement & Judicial - Court						
Circuit Clerk						
No. of Cases Filed	*	21,541	25,463	24,005	26,611	24,000 ^a
No. of Cases Disposed	*	21,178	25,259	22,500	21,710	22,000 ^a
No. of Cases Pending	*	8,461	7,650	8,030	8,121	8,800 ^a
Circuit Court Services						
No. of Juries Reporting	44	47	34	36	54	30 ^a
No. of Jury Trial Days	71	71	48	75	90	60 ^a
No. of Home Detention Days	8,965	9,955	11,055	15,942	14,306	17,000 ^a
Law Enforcement & Judicial - Sheriff/Corrections						
Corrections						
Correction Facility Capacity	210	210	210	210	210	210
Inmate Bookings	6,381	6,816	6,976	9,676	7,427	7,755
Average Daily Population	203	201	223	223	217	218
Sheriff						
Calls for Service	33,724	42,874	52,349	53,324	49,534	52,087
Civil Papers Served	13,912	13,593	12,848	12,959	13,418	12,984
Warrants Served	4,619	5,354	6,029	6,127	6,524	6,048
Law Enforcement & Judicial - PA & Other						
Prosecuting Attorney						
Total Cases Filed	10,170	9,262	9,542	9,991	11,362	10,663 ^a
Environment, Buildings & Infrastructure						
Public Works						
County Maintained Roads in Centerline Miles						
Concrete	29	30	30	30	32	33
Asphalt	196	196	203	208	206	209
Low Type Bituminous	38	38	56	61	72	73
Gravel	537	537	507	501	491	487

* Information not readily available.

(a) Estimates by department

Sources: Data provided by various county offices and compiled by the County Auditor; information for the prior years is not readily available.

TABLE 16

BOONE COUNTY, MISSOURI

CAPITAL ASSET STATISTICS BY FUNCTION
PRIOR AND CURRENT YEAR

	<u>2005</u>	<u>2006</u>
Policy & Administration		
Government Center Building	1	1
Law Enforcement & Judicial - Court		
Courthouse	1	1
Juvenile Justice Center	1	1
Juvenile Justice Center Capacity	45	45
Law Enforcement & Judicial - Sheriff/Corrections		
Sheriff Administration & Correction Facility	1	1
Correction Facility Capacity	210	210
Environment, Buildings & Infrastructure		
Public Works Administration & Maintenance Building	1	1
Asphalt Storage Facility	1	1
Snow & Ice Maintenance Storage Facility	1	1
County Maintained Roads in Centerline Miles		
Concrete	32	33
Asphalt	206	209
Low Type Bituminous	72	73
Gravel	491	487

Information for the prior years is not readily available.

Sources: County Auditor

