



ANNUAL COMPREHENSIVE FINANCIAL REPORT
BOONE COUNTY, MISSOURI

YEAR ENDED DECEMBER 31, 2023

**BOONE COUNTY, MISSOURI
ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For The Fiscal Year Ended December 31, 2023

*Report prepared and submitted by
Kyle Rieman
Boone County Auditor*

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Introductory Section



BOONE COUNTY AUDITOR KYLE RIEMAN

BOONE COUNTY GOVERNMENT CENTER

801 East Walnut, Room 304 • Columbia, MO 65201-4890 • (573) 886-4275 OFFICE • (573) 886-4280 FAX

June 28, 2024

Honorable County Commissioners and Citizens of
Boone County, Missouri:

The Annual Comprehensive Financial Report (ACFR) of Boone County, Missouri for the fiscal year ended December 31, 2023, 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.

RubinBrown, an independent certified public accounting firm, has issued unmodified (“clean”) opinions on Boone County, Missouri’s financial statements for the year ended December 31, 2023. The independent auditors’ report is located at the front of the financial section of this report.

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

Profile of the Government

Boone County, organized in 1821 under applicable state statutes, is located in the central part of the state. It occupies 685 miles and serves a population of approximately 190,000. Limited-scope policymaking and legislative authority is granted through 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.

Operations of the County are carried out under the direction of various elected officials and appointed directors. In addition to the County Commissioners, other officials elected on a county-wide basis to four-year terms include the following: Assessor, Auditor, Collector of Revenue, County Clerk, Prosecuting Attorney, Public Administrator, Sheriff, Recorder of Deeds, and Treasurer. Operations of the 13th Judicial Circuit Court, which includes Boone and Callaway counties, are administered by an elected Circuit Court Clerk and elected judges.

The County provides a broad range of public services required by state law including: the 13th Judicial Circuit Court, the Prosecuting Attorney's Office, the Juvenile Office and Juvenile Detention center, the 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.

Boone County's statutory *elective* form of government differs significantly from a charter form of government or a municipal council-manager form of government. Independent elected officials are directly accountable to the people of the County for carrying-out the statutory functions of their respective offices. 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 adopts an annual budget for all 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 accounted for in designated accounts within each respective fund. Open encumbrances at fiscal year-end are not added to the subsequent year's budget.

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 odd-numbered year), the statutory deadline is extended to January 31st. However, the County Commission typically adopts the budget prior to December 31st of each year.

For financial reporting purposes, the *reporting entity* is comprised of all County funds, agencies, and departments that make up its legal entity. The County's reporting entity does not include any component units.

Local Economy

Boone County is situated in Central Missouri at the cross-roads of Interstate 70 and US Highway 63. It is a fast-growing county known for its highly educated work force, low cost of living, award-winning schools, and unique blend of rural and urban lifestyles. The County contains 685 square miles and includes six cities (Ashland, Centralia, Columbia, Hallsville, Rocheport, and Sturgeon), three towns (Harrisburg, Hartsburg, and McBaine) and other local communities (Midway, Prathersville, Wilton, and

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. The largest employers in the County for 2023 and 2022 include the University of Missouri, University Hospital and Clinics, Veteran's United Home Loans, Columbia Public Schools, Harry S. Truman Veterans Hospital, City of Columbia, Boone Hospital Center, Shelter Insurance Companies, Joe Machens Dealerships, and Hubbell Power Systems. The County's varied economic base contributes to economic and employment stability. Although the County's unemployment rate increased significantly in 2020 to a high point of 8.5% in April because of the COVID-19 pandemic, it has steadily improved since. Boone County's rate of 2.5% at December 31, 2023 compares favorably with state and national rates of 2.5% and 3.6%, respectively.

Approximately 66.1% of the County's operating revenues are derived from local sales taxes. Sales tax revenue is inherently volatile with annual growth rates for the last fifteen years ranging between -3% (during the recession of 2008-2009) and +16% in 2021. In 2022 the growth rate was 6%. In April 2022, voters approved extending the local sales tax rates to remote e-commerce retail activity (referred to as a "use tax"), thus eliminating the unintended erosion of the County's sales tax base resulting from the expansive growth of untaxed e-commerce activity. This tax change became effective January 1, 2023 and is discussed more fully in the following section.

Long-term Financial Planning and Major Initiatives

Boone County has adopted a comprehensive set of financial policies, which are included in the annual budget document. These policies are intended to guide elected officials' decisions so as to ensure that county officials manage public funds in a manner that promotes transparency and accountability; ensures fiscal stability; protects and preserves public assets; and reduces risk and uncertainty while maintaining flexibility.

As noted above, Boone County is primarily dependent on local sales tax for its operating revenues within the major funds. Such dependence on an inherently volatile revenue source increases Boone County's financial risk. To mitigate this risk and ensure adequate cash flow, the County Commission adopted a fund balance policy which established a minimum unassigned fund balance of two months expenditures (or approximately 17%) for its major operating funds. Unassigned fund balance represents the spendable portion of fund balance that is not subject to restrictions, commitments, or assignments. Unassigned fund balance in the General Fund at year end totaled \$38.9 million, or 110% of general fund expenditures, which exceeds the minimum requirement. Within Boone County's other major operating funds, the Road and Bridge, Community Children's Services, 911/Emergency Management, and Law Enforcement Services Funds resources are all legally restricted; as a result, the entire fund balance is reported as *restricted fund balance*. At the end of the fiscal year, fund balances for these major funds was \$29.0 million, \$10.3 million, \$37.3 million, and \$6.3 million, respectively; each of these fund balance amounts exceeds the minimum amount required by policy.

On June 21, 2018, in the *South Dakota v. Wayfair, Inc* case, the United States Supreme Court ruled that physical presence is no longer required for a state to impose sales and use tax on a remote seller. The

Missouri General Assembly passed legislation in May 2021 requiring out-of-state retailers to collect and remit state and local sales taxes for out-of-state purchases (i.e., a “use tax”) and the Governor subsequently signed the bill into law, taking effect January 2023. This new law, however, requires voter approval of a “use tax” in order for *locally-enacted* sales taxes to be collected and remitted by out-of-state retailers. As noted above, voters approved a ballot measure in April 2022.

In addition to the County “use tax” collections beginning in January 2023, in April 2023, the citizens of Boone County also voted to implement a 3% sales tax on Marijuana sales. The county started receiving payments for the Marijuana sales tax in December of 2023.

Awards and Acknowledgements

The County’s ACFR for the fiscal year ended December 31, 2022, was awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). This was the 40th consecutive year the County has received this prestigious award. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR, 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 ACFR 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 are primarily responsible for the preparation of this report.

Respectfully submitted,

S/S Kyle Rieman

Kyle Rieman
Boone County Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Boone County
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrell

Executive Director/CEO

BOONE COUNTY, MISSOURI

COUNTY OFFICIALS **For The Year Ended December 31, 2023**

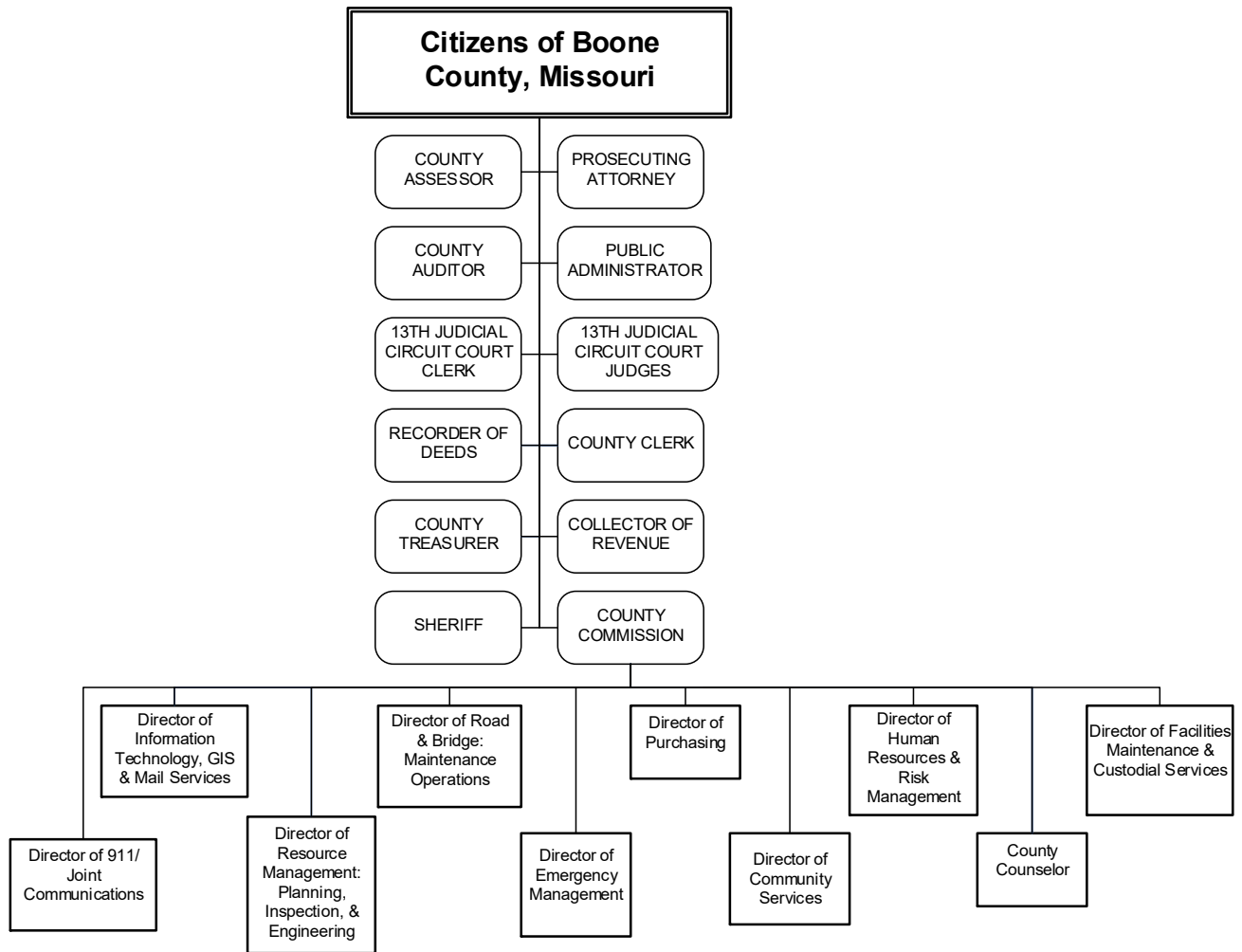
County Commission:

Presiding Commissioner Kip Kendrick
Commissioner - District I Justin Aldred
Commissioner - District II Janet Thompson

Circuit Clerk Sherry Terrell
Recorder of Deeds Bob Nolte
County Clerk Brianna L. Lennon
Prosecuting Attorney Roger Johnson
Sheriff Dwayne Carey
Auditor Kyle Rieman
Assessor Kenny Mohr
Treasurer Jenna Redel
Public Administrator Sonja Boone

BOONE COUNTY, MISSOURI

ORGANIZATIONAL CHART FOR BOONE COUNTY, MISSOURI



Financial Section

Independent Auditors' Report

The County Commissioners
Boone County, Missouri

Report On The Audit Of The Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Boone County, Missouri, (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinions

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

Emphasis Of Matter – Change In Accounting Principle

As discussed in Note 9 to the financial statements, during 2023 the County implemented the provisions of Governmental Accounting Standards Board Statement Number 96, *Subscription Based Information Technology Arrangements*. Our opinions are not modified with respect to this matter.

Responsibilities Of Management For The Financial Statements

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

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

Auditor's Responsibilities For The Audit Of The Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, in considering the County's internal control over financial reporting and compliance.

RubinBrown LLP

June 28, 2024

BOONE COUNTY, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the County's Annual Comprehensive Financial Report (ACFR) presents a narrative overview and analysis of the financial activities of Boone County, Missouri, for the fiscal year ended December 31, 2023. Readers are encouraged to consider the information presented here in conjunction with additional information provided in the letter of transmittal, located at the front of this report, along with the County's basic financial statements (including footnotes), which are presented in the following section.

Financial Highlights

- On a government-wide basis, Boone County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$239.7M. Of this amount, approximately \$39.3M is unrestricted and may be used to meet the government's on-going obligations to citizens and creditors.
- On a government-wide basis, Boone County's total net position increased by \$25.2M or 11.7% during the fiscal year. The cost of Boone County's governmental activities was \$88.3M and combined revenues, including program revenues and general revenues, totaled \$113.6M.
- At the close of the current fiscal year, Boone County's governmental funds reported combined ending fund balances of \$132.1M, an increase of \$20.0M in comparison with the prior year. Approximately 21.4% of the combined fund balances (\$28.2M) is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed, assigned, and unassigned components of fund balance*) for the General Fund was \$38.9M, or approximately 110% of total General Fund expenditures. Of this amount, \$3.4M was appropriated for spending in the FY 2023 budget (*assigned*), \$2.0M was set aside for open encumbrances (*assigned fund balance*), and \$5,335,000 was dedicated to one or more future non-recurring projects to be determined by the Commission at a future date (*committed fund balance*) resulting in \$28.2M *unassigned fund balance* in the General Fund.
- Boone County's total long-term liabilities increased by approximately \$4.7M. The increase is primarily attributable to a \$5.0M increase in the County's net pension liability. Long-term liabilities associated with bonded debt decreased by approximately \$700,051, the result of scheduled principal repayments and premium amortization. The accrued compensated absence increased by approximately \$147,023 and other post-employment benefits (OPEB) liabilities decreased by approximately \$10,499. The County's lease liability decreased by approximately \$68,200 to 583,200 as determined by GASB 87. In accordance with GASB 96 the county recorded a Subscription-Based Information Technology Arrangement (SBITA) liability of \$315,456.
- General fund revenues totaled \$42.2M, which were higher than revised budgetary estimates by approximately \$6,183,000, or 17.2%. The majority of this difference is attributable to higher than anticipated investment income revenue based off current market valuations and high than anticipated Use tax revenue.

Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to Boone County's basic financial statements. This Annual Comprehensive Financial Report (ACFR) includes supplementary information intended to furnish additional detail to support the basic financial statements themselves and is organized as follows:

- **Introductory Section**--includes the transmittal letter and general information;
- **Management Discussion and Analysis (MD&A)**, this part of the report;
- **The Basic Financial Statements**—consists of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) the notes to financial statements includes;
- **Required Supplementary Information**--includes budgetary comparison information for certain major funds and certain other required disclosures;
- **Other Supplementary Information**--includes combining statements for nonmajor governmental funds, internal service funds, and fiduciary funds, as well as budgetary comparison schedules for nonmajor special revenue, debt service, and capital project funds; and,
- **Statistical Information**—includes additional information intended to provide a context for understanding information presented in other sections of the report.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of Boone County's finances in a manner similar to a private-sector business, using a full accrual basis of accounting. These financial statements report information about the County as a whole and provide both long-term and short-term information about the County's overall financial condition. The two government-wide financial statements, **Statement of Net Position** and **Statement of Activities**, report Boone County's net position and how it has changed from the previous year. Boone 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 Position** presents information on all of Boone County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Boone County is improving or deteriorating. (A ten-year history is presented in the statistical section of this report.)

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

The **Statement of Activities** presents information showing how Boone County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The Statement of Activities presents the various governmental activities of Boone 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 are the first statements included in the Basic Financial Statements tab section.

Fund Financial Statements

The second set of financial statements is the **Fund Financial Statements** which provide information about groupings of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. Boone County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Boone County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- ***Governmental Funds.*** Governmental funds are used to account for governmental activities; however, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

As noted above, Boone County does not operate business-type activities; because of this, the government-wide financial statements reflect only those balances and results of operations pertaining to *governmental activities*. It is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Boone 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 nonmajor funds is combined into a single aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

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 the various internal 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. Rather, the County operates several internal service activities, where the customers are internal County departments, such as Facilities Maintenance and Housekeeping and self-insured employee benefits.
- ***Fiduciary Funds.*** Fiduciary funds are used to account for resources held for the benefit of individuals or entities outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support Boone County's operations and services.

Boone County maintains three different types of fiduciary funds. The *pension trust fund* is used to report resources held in trust for retirees and beneficiaries covered by the *Boone County Matching Pension Plan*. *Private purpose trust funds* are used to report resources held in trust for maintenance and upkeep of private cemeteries and an educational scholarship fund where Boone County has been appointed trustee. *Custodial Funds* report resources held by Boone County in a custodial capacity for individuals, private organizations, and other governments.

Notes to the Financial Statements

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning Boone County's budgetary compliance for the general fund and major special revenue funds as well as progress in funding its obligation to provide OPEB benefits to its employees.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service, and custodial funds are presented immediately following the required supplementary information, in the *other supplementary information* section.

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

Financial Analysis of the County as a Whole

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. Boone County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$239.7M at the close of the most recent fiscal year.

Net Position

On a government-wide basis, the County's net position increased by \$25.2M over the previous year, as shown in the table below. A discussion and analysis of the various factors resulting in this increase are presented in the following section.

Boone County, Missouri Schedule of Net Position As of December 31, 2023

	2023 Governmental Activities	2022 Governmental Activities
Assets:		
Current and other assets	\$ 179,708,663	\$ 159,181,486
Capital assets, net	116,795,259	112,756,511
Total assets	296,503,922	271,937,997
Deferred Outflows of Resources		
Deferred outflow related to pension	4,276,150	2,700,692
Deferred outflow related to other post-employment benefit	81,034	117,878
Total deferred outflows of resources	4,357,184	2,818,570
Liabilities:		
Long-term liabilities outstanding	18,941,898	14,449,789
Other Liabilities	41,437,980	41,213,203
Total liabilities	60,379,878	55,662,992
Deferred Inflows of Resources:		
Deferred inflow related to pension	186,419	3,891,918
Deferred inflow related to other post-employment liability	55,359	76,369
Deferred inflow related to Leases	482,054	569,707
Total deferred inflows of resources	723,832	4,537,994
Net Position:		
Net investment in capital assets related debt	107,916,372	103,350,081
Restricted	92,498,458	82,465,304
Unrestricted	39,342,566	28,740,196
Total net position	\$ 239,757,396	\$ 214,555,581

BOONE COUNTY, MISSOURI

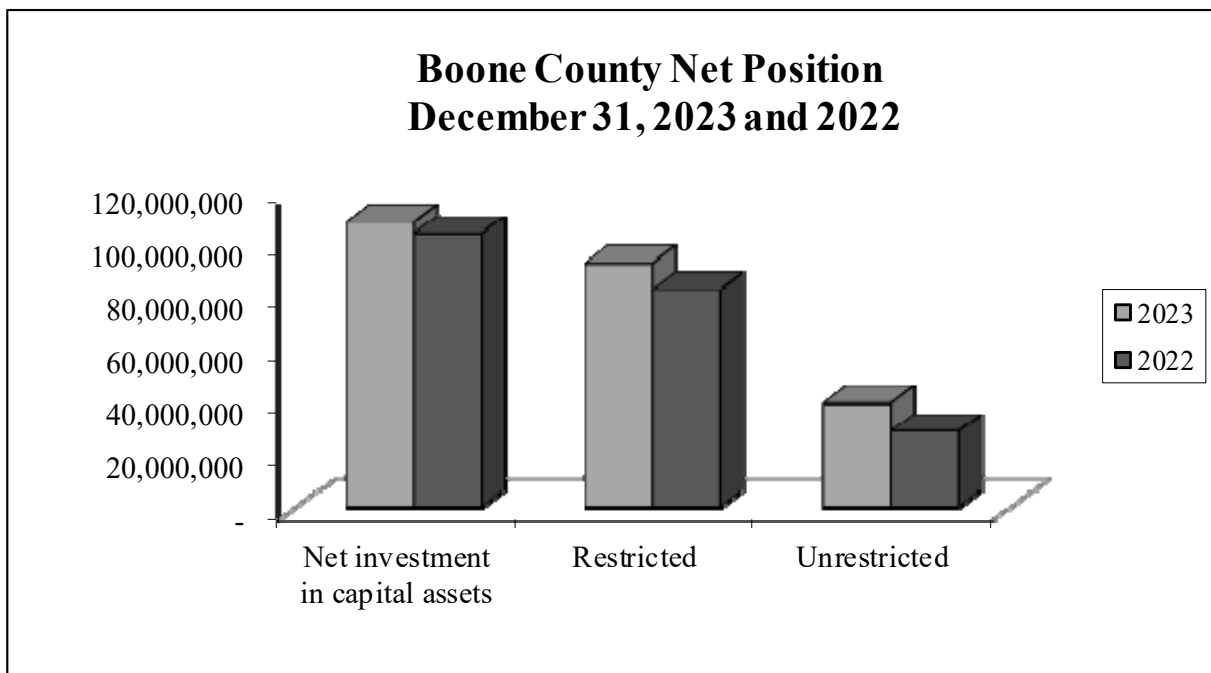
Management's Discussion And Analysis (*Continued*)

The increase in net position is primarily attributable to revenues exceeding expenses for the year, particularly for the Road & Bridge Fund, and 911/Emergency Management Fund. For these funds, sales tax revenue exceeded projections. High vacancies in multiple offices in the County also contributed to actual expenses that were below budget. For the Road & Bridge Fund, actual expenses were significantly below budget because of delays in road projects. For 911/Emergency Management, actual expenses were significantly below budget due to high staff vacancies and turnover combined with several large infrastructure improvement projects related to radio towers being delayed.

By far, the largest portion of the County's net position, or approximately 45.0%, reflects its investment of more than \$107.9M in capital assets (i.e., land, buildings, construction in progress, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt used to acquire these assets. Boone County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although Boone 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.

An additional portion of Boone County's total net position (38.5%) represents resources that are subject to external restrictions on how they may be used; these restrictions total \$92.3M. The remaining balance of \$39.5M (16.5%) are unrestricted and may be used for any permissible county purpose or to meet the government's obligations to creditors.

The chart below shows the change in net position components from the prior fiscal year.



BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

Governmental Activities

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

The County's total revenue on a government-wide basis was \$113.5 M, an increase of \$27M over the previous fiscal year. The increase is primarily associated with an increase in investment income and increase in Sales and Use tax.

County Sales tax revenue increased by 1.4% compared to the prior year. But with the addition of Use and Marijuana tax, the total increase to sales tax was 21% compared to the previous year. In April of 2022, Boone County voters approved a Use tax that will equal our current Sales tax amount of 1.75%. The use tax went into effect on January 1st, 2023. The first year of the use tax produced 8.6M in revenue which was 200% of our first budget for the tax. The Use tax is split up between four departments with 50% General Fund, 29% Road & Bridge, 14% Community Services, and 7% to the Boone County Sheriff. The percentages can be changed and is a decision item for commission every budget. In April 2023, the citizens of Boone County voted to implement a 3% sales tax on Marijuana sales. The county started receiving payments for Marijuana sales in December of 2023. No amount was budgeted for 2023 and the county received \$307,113 in revenues.

Taxes (all sources combined) comprise approximately 72.9% of total revenue, with Sales tax as the largest single source, accounting for 66.1% of all County revenue. Sales tax revenue is a primary source of operating revenue to the General Fund and the Road and Bridge Fund and it is the sole revenue source (other than investment income) to the Law Enforcement Services Fund, Community Children's Services Fund, and 911/Emergency Management Fund. As noted above, Sales tax revenue increased by 21% in 2023. In 2021, Sales tax revenue increased by 7.0% and only 1.5% in 2022, while this unexpected increase is beneficial to the County, the large increase in 2021 and the increase in 2022 was most likely due to inflation.

Charges for services account for approximately 11.5% of total revenue; grants and other support account for approximately 8.7% of total revenue. The remaining 6.8% of County revenues are derived from investment income, gains on sale of capital assets, and other revenue.

BOONE COUNTY, MISSOURIManagement's Discussion And Analysis *(Continued)*

Boone County, Missouri
Changes in Net Position
For the Fiscal Years Ended December 31, 2023

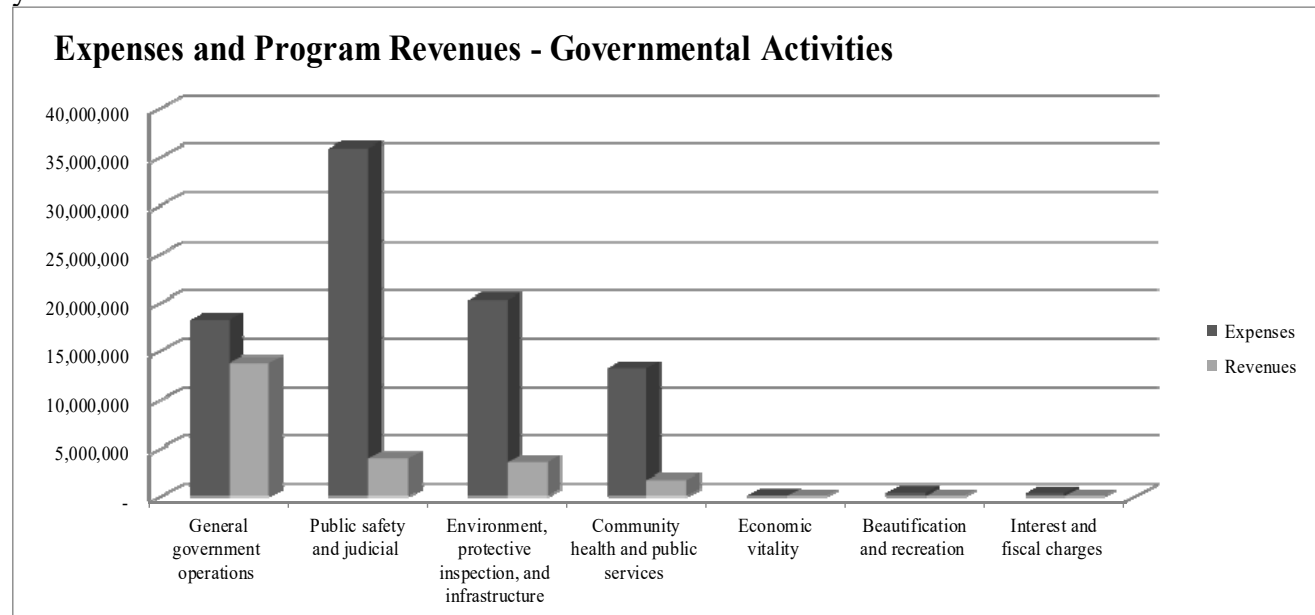
	2023	2022
	Governmental	Governmental
	Activities	Activities
Revenues:		
Program revenues:		
Charges for services	\$ 13,094,434	\$ 14,651,372
Operating grants and contributions	8,884,295	7,373,058
Capital grants and contributions	1,041,157	2,360,664
General revenues:		
Property taxes	6,959,330	6,441,116
Sales taxes	75,040,580	62,235,930
Franchise and other taxes	810,494	819,615
Investment income (loss)	7,106,486	(8,185,590)
Hospital lease revenue	—	—
Gain on sale of capital assets	63,294	80,190
Miscellaneous	549,986	785,721
Total revenues	<u>113,550,056</u>	<u>86,562,076</u>
Expenses:		
General government operations	18,140,559	16,182,650
Public safety and judicial	35,891,460	30,028,106
Environment, protective inspection, and infrastructure	20,293,592	18,302,340
Community health and public services	13,240,907	11,155,816
Economic vitality	58,000	63,000
Beautification and recreation	388,000	308,000
Interest and fiscal charges	335,723	349,370
Total expenses	<u>88,348,241</u>	<u>76,389,282</u>
Change in net position	25,201,815	10,172,794
Net position, beginning of year	214,555,581	204,382,787
Net position, end of year	<u>\$ 239,757,396</u>	<u>\$ 214,555,581</u>

The total cost of all programs and services was \$88.3M, an increase of approximately \$12.0M over the previous year. The increase is primarily attributable to high inflation and ARPA spending. The County's expenses cover a broad range of services typically provided by county government. Public Safety and Judicial accounts for 40.6% of total expenses; Environment, Protective Inspection, Infrastructure (primarily road and bridge activities) accounts for 23.0% of total expense; General Government Operations accounts for 20.5%; and Community Health and Public Services accounts for 15% of total expenses. These areas also account for the largest burden on general tax revenues in the amount of \$31.6M (Public Safety and Judicial), \$18.8M (Environment, Protective Inspection and Infrastructure), \$13.1M (Community Health and Public Services), and \$15.7M (General Government).

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

The graph below shows the relationship of program revenues to functional area of expense for the year.



As previously noted, governmental activities increased the County's net position by approximately \$25.2M compared to an increase of \$10.2M the previous year and is primarily the result of ARPA revenue and Use tax. Also, revenues exceeding expenses in the Road & Bridge Fund and 911/Emergency Management Sales Tax Fund.

Financial Analysis of the County's Funds

As noted earlier, Boone County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As such, the focus of Boone 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 Boone 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 budgetary, statutory, and other legal requirements. Such information is useful in assessing Boone County's financing requirements. As a result, the fund financial statements reflect a *current financial resources* focus rather than a focus on *total economic resources*, which is used in the government-wide financial statements.

In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance which has not been limited to use for a particular purpose by either an external party or by Boone County itself.

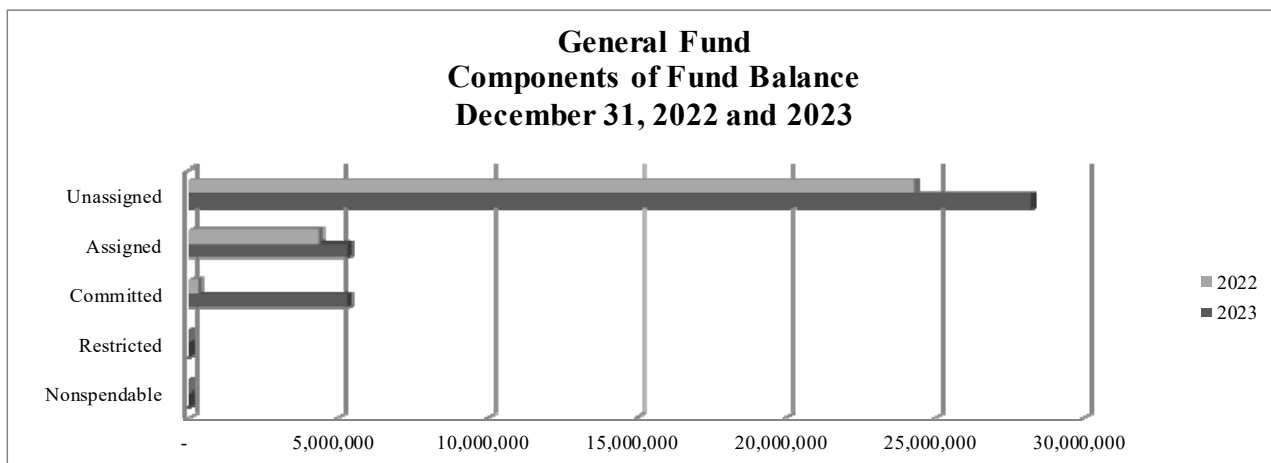
BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

At the end of the fiscal year, Boone County's governmental funds reported combined fund balances of \$132.1M, an increase of \$20.0M in comparison with the prior year. Approximately 21.4% (\$28.2M) of total fund balances constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *nonspendable*, *restricted*, *committed*, or *assigned*, with the largest amount (69.6%) classified as *restricted*.

At the end of the fiscal year, total fund balance in the General Fund increased by approximately \$9,863,480 for a total of \$38.9M. Of the General Fund balance, \$3.3M was appropriated in the following year's budget and \$2.0M was set aside for open encumbrances; therefore, these amounts are classified as *assigned fund balance*. The unassigned fund balance of the General Fund was \$28.2M at the end of the fiscal year. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total General Fund expenditures; unassigned fund balance represents approximately 80.0% of total General Fund expenditures.

The chart below provides a comparison of fund balance components for the General Fund for the most recent two fiscal years.



The Road and Bridge Fund, a major fund, provides financing for roadway infrastructure maintenance activities, pavement preservation activities, distributions to local cities and a special road district, as well as limited, small-scale road improvements. The \$7.0M increase in fund balance is primarily due to road projects being delayed due to easement acquisitions and increases in Sales and Use taxes. Externally imposed restrictions result in the entire fund balance being classified as *restricted fund balance*.

The Community Children's Services Fund was a new major fund in 2013. This fund was created to account for the permanent one-quarter cent sales tax approved by voters that became effective April 1, 2013. The \$.9M decrease in fund balance is due to sales tax revenues received in a prior year being spent in the current year. Externally imposed restrictions result in the entire fund balance being classified as *restricted fund balance*.

BOONE COUNTY, MISSOURI

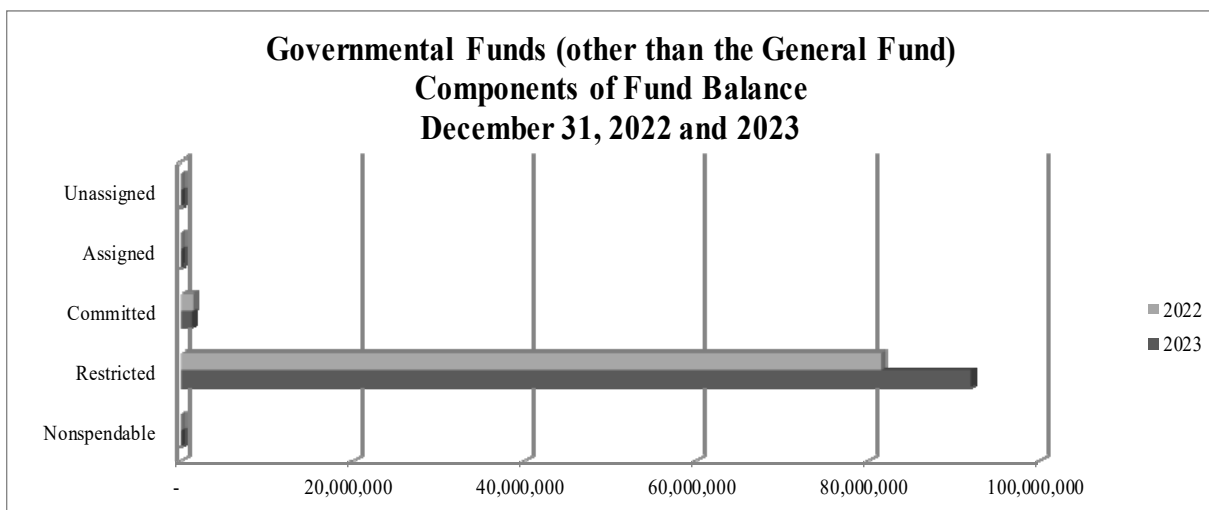
Management's Discussion And Analysis (*Continued*)

The 911/Emergency Management Sales Tax Fund was a new major fund in 2013. This fund was created to account for the permanent three-eighths cent sales tax approved by voters that became effective October 1, 2013. The county issued special revenue bonds in January 2015 to fund the construction of the new facility which was completed in late 2016. Operational activities were moved to the new facility in 2017. The \$5.2M increase in fund balance is the result of revenues exceeding expenditures due to higher than anticipated sales tax revenue and unexpected savings in salaries and wages due to turnover and vacancies. Externally imposed restrictions result in the entire fund balance being classified as *restricted fund balance*.

The fund balance in the Law Enforcement Services Fund, a major fund, increased by approximately \$1.2M. This increase is primarily due to revenues exceeding expenditures due to higher than anticipated sales tax revenue and unexpected savings in salaries and wages due turnover and vacancies. Externally imposed restrictions result in the entire fund balance being classified as *restricted fund balance*.

Fund balances in the County's non-major governmental funds, all combined, totaled \$10.3M at year end. The \$2.3M decrease is due to expenditures exceeding revenues. Of the \$10.3M total fund balance, approximately \$9.1M, or 88% is subject to externally imposed restrictions.

The chart on the following page provides a comparison of fund balance components for all governmental funds combined other than the General Fund. The increase in restricted fund balance is primarily the result of increased fund balances in the Road & Bridge Fund, and the 911/Emergency Management Sales Tax Fund.



Proprietary Funds

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

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

As previously noted, the County does not operate enterprise funds; however, it does utilize several internal service funds to account for services provided to county departments on a cost recovery basis. At the end of the fiscal year, total unrestricted net position of \$6.8M for the County's various internal service funds were comprised of the following:

• Self-Insured Health Plan:	\$ 1,921,013
• Self-Insured Dental Plan:	\$ 335,882
• Facilities and Grounds:	\$ 1,177,034
• Building/Ground Capital Repair and Replacement:	\$ 1,547,698
• Building Utilities:	\$ 184,053
• Health Facility Capital Repair and Replacement-	
Family Health Center Unit:	\$ 53,677
Health Department Unit:	\$ 31,664
• Public Works Capital Repair and Replacement:	\$ 1,285,787
• ECC Capital Repair and Replacement:	\$ 288,563

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 position of the pension fund totaled approximately \$4.7M, representing an increase of approximately \$.7M, or +17.4%, in comparison to the previous year. The increase is due to an increase in investment income and benefit disbursements exceeding employer contributions.

The County is trustee for three private-purpose trust funds. At the end of the current fiscal year, net position of the trust funds totaled approximately \$74,069 representing a decrease of approximately \$6,019 in comparison to the previous year. The change is due to expenses exceeding investment income.

The County holds financial assets in numerous custodial funds. The most common use of custodial funds is to account for pass-through activity associated with property tax collection and distribution; however, the County administers numerous custodial funds for various other purposes such as pass-through criminal costs, inmate funds, and unclaimed fees. At the end of the fiscal year, the combined total assets of the custodial funds totaled approximately \$243.9M.

The County holds money as a custodian or agent for numerous custodial investment funds. These monies are held for individuals, for other governmental units, or private organizations for the purposes of investing in an external investment pool. At the end of the fiscal year, the combined gross assets of the custodial investment funds totaled approximately \$46.6M.

The combined total assets of Custodial Funds and Custodial Investment Funds was \$290.5M at fiscal year end.

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

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 in designated accounts within each respective fund and are not added to the subsequent year's budget. Supplemental appropriations to the General Fund for the year totaled approximately \$1.3M and represent budgetary increases associated with various grants and contracts received during the year as well as increases to re-appropriate the unexpired balances of various grants where the grant year does not align with the County's fiscal year.

Several revenue sources exceeded budgetary estimates, these included property taxes; sales taxes; building permit fees; and real estate recording fees. This contributed to an overall favorable budget variance of 17%. This is mainly due to the positive budget variance from the current market valuation of the County's investments, which in turn reflect a gain. Change in Fair Value of Investments is not budgeted as the County would only recognize gains if the investments were redeemed before maturity, which is unlikely. Higher than expected sales tax revenue contributed to the high percentage of actual over budgeted revenue. Actual spending was less than budgeted, representing 85% of the budget. Appropriate adjustments, if needed, were implemented in the Fiscal Year 2024 budget process, depending on the causal factors of these variances. 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. Sheriff and Corrections operations experienced high turnover and vacancies that contributed to significant budget variances. Given that it is not legally permissible for County spending to exceed budgetary amounts, spending variances will always be favorable.

Capital Assets and Debt Administration

Capital Assets

At the close of the fiscal year, the County's investment in a broad range of capital assets, including infrastructure assets (net of accumulated depreciation) totaled approximately \$116.8M. This amount represents a net increase of approximately \$4.0M or 3.6%, in comparison to the previous year. Detailed information is provided in the schedule on the following page.

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis (*Continued*)

Boone County, Missouri
Schedule of Changes in Capital Assets,
Net of Accumulated Depreciation
December 31, 2023

	2023	2022
	Governmental	Governmental
	Activities	Activities
Land	\$ 7,168,333	\$ 7,168,333
Land-Infrastructure	11,239,802	10,976,968
Construction in progress	5,360,646	4,896,279
Construction in progress - Intangibles	52,274	37,780
Construction in progress-Infrastructure	102,947	53,567
Works of art	125,228	125,228
Buildings and improvements	44,474,734	43,462,877
Vehicles and equipment	12,156,965	11,090,162
Office furniture and equipment	1,490,243	1,341,156
Infrastructure	33,786,358	32,996,395
Intangible right to use leases - land & buildings	837,729	607,766
Total capital assets	\$ <u>116,795,259</u>	\$ <u>112,756,511</u>

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 \$6.0M was recognized in the government-wide financial statements for fiscal year 2023; this compares to \$5.7M for the previous year.

Capital asset additions in the current year totaled approximately \$10.2M. Capital asset retirements and disposals in the current year totaled approximately \$521,547 (net of accumulated depreciation) and consisted primarily of vehicles, office furniture, equipment, and infrastructure.

Additional information on Boone County's capital assets can be found in footnote 7 on page 53 of this report.

Long-term Debt

The schedule on the following page 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

Management's Discussion And Analysis *(Continued)*

Boone County, Missouri Schedule of Changes in Net Outstanding Debt December 31, 2023

	Fiscal Year 2023	Fiscal Year 2022
Governmental Activities		
General Obligation Debt	\$ 749,583	\$ 834,635
Special Obligation Debt	8,140,000	8,755,000
Unamortized premiums	155,650	169,800
Accrued compensated absences	1,927,599	1,780,577
Lease liability	583,237	651,430
SBITA liability	315,456	—
Net pension liability	8,639,812	3,606,900
Other post-employment benefits obligation	828,471	838,970
Total	<u>21,339,808</u>	<u>16,637,312</u>

At the end of the current fiscal year, the County had long-term liabilities for governmental activities in the amount of \$11.0M, which reflects a decrease of \$567,178 in comparison to the previous year. Of the total outstanding debt amount, \$8.1M, or 74%, are special obligation bonds being retired through special revenue fund appropriations. Approximately \$749,583, or 7%, are general obligation bonds issued for the Neighborhood Improvement District program and are being retired through special assessments. Accrued compensated absences liability accounts for 18% of total long-term debt at approximately \$1.9M. Additional information on Boone County's long-term debt can be found in footnote 10 on page 56 of this report.

Economic Outlook

The County's unemployment rate of 2.5% compares favorably to the state and federal rates of 2.5% and 3.6%, respectively (published rates as of December 31, 2023). With a population of approximately 189,500 (2023 estimate), Boone County ranks behind seven of Missouri's 115 counties as well as the city of Saint Louis (which is a city-not-within-a-county). Boone County has experienced population growth of approximately 10% over the past decade which compares to 2.2% population growth for the state for the same period. Boone County is one of Missouri's fastest growing communities.

The local economy continues its steady return to pre-pandemic conditions and activity levels. During 2022, the County experienced significant increases in sales tax, largely attributable to inflationary price increases unlike anything experienced over the past 40 years. In 2023, sales tax levels returned to pre-pandemic levels with only a 1.5 % increase for the year. However, the addition of Use tax that was approved in 2022 and started in 2023 has largely increased the county's revenue compared to the previous year. Likewise, with the addition of a 3% Marijuana Tax approved in 2023, the county's revenue will likely continue to increase into 2024.

BOONE COUNTY, MISSOURI

Management's Discussion And Analysis *(Continued)*

The County has received approximately \$35M American Rescue Plan in direct assistance from the federal government and this is expected to have a significant positive impact on the local community. The first part of the spending plan for these monies was approved by the County Commission in 2023 and will be spent by 2026.

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 304, Columbia, MO 65201.

Basic Financial Statements

BOONE COUNTY, MISSOURI

STATEMENT OF NET POSITION
December 31, 2023

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 28,778,515
Investments	129,779,568
Accrued interest	741,716
Accounts receivable	929,672
Commissions receivable	574,422
Property taxes receivable, net	1,164,674
Assessments receivable	448,880
Sales taxes receivable	15,914,738
Lease receivable	526,096
Due from other governments	848,859
Prepaid items	1,523
Capital assets, net:	
Nondepreciable	24,049,230
Depreciable	91,908,300
Intangible right to use asset - leases	531,169
Intangible right to use asset - SBITA	306,560
Total assets	<u>296,503,922</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow related to pension	4,276,150
Deferred outflow related to other post-employment benefit	81,034
Total deferred outflows of resources	<u>4,357,184</u>

BOONE COUNTY, MISSOURI

STATEMENT OF NET POSITION (Continued)
December 31, 2023**LIABILITIES**

Accounts payable	5,479,339
Wages payable	1,060,547
Accrued liabilities	131,101
Due to others	499,295
Estimated liability for claims incurred but not paid	148,765
Unearned revenue	31,652,997
Interest payable	68,026
Accrued compensated absences	1,387,000
Bonds payable due within one year	737,777
Lease payable due within one year	68,193
SBITA payable due within one year	106,204
Other post-employment liability due within one year	98,736
Long-term liabilities:	
Accrued compensated absences	540,599
Bonds payable	8,307,456
Lease payable	515,044
SBITA payable	209,252
Net pension liability	8,639,812
Other post-employment liability	729,735
Total liabilities	<u>60,379,878</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflow related to pension	186,419
Deferred inflow related to other post-employment liability	55,359
Deferred inflow related to leases	482,054
Total deferred inflows of resources	<u>723,832</u>

NET POSITION

Net investment in capital assets	107,916,372
Restricted for:	
Debt service	842,827
Capital projects	279,250
Roads and bridge infrastructure	29,081,668
Community health	10,259,466
Law enforcement services	43,578,400
Statutory restrictions	8,456,847
Unrestricted	39,342,566
Total net position	<u>\$ 239,757,396</u>

BOONE COUNTY, MISSOURI

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2023

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
GOVERNMENTAL ACTIVITIES:					
General Government Operations	\$ 18,140,559	\$ 10,923,783	\$ 2,841,080	\$ —	\$ (4,375,696)
Public safety and judicial	35,891,460	1,478,124	2,482,445	—	(31,930,891)
Environment, protective inspection and infrastructure	20,293,592	583,884	1,940,368	1,041,157	(16,728,183)
Community health and public services	13,240,907	108,643	1,620,402	—	(11,511,862)
Economic vitality	58,000	—	—	—	(58,000)
Beautification and recreation	388,000	—	—	—	(388,000)
Interest and fiscal charges	335,723	—	—	—	(335,723)
Total	88,348,241	13,094,434	8,884,295	1,041,157	(65,328,355)

GENERAL REVENUES:

Property taxes	\$ 6,959,330
Sales taxes	75,040,580
Franchise and other taxes	810,494
Investment revenue	7,106,486
Gain on sale of capital assets	63,294
Miscellaneous	549,986
Total general revenues	<u>90,530,170</u>
Change in net position	25,201,815
NET POSITION -- beginning of year	<u>214,555,581</u>
NET POSITION -- end of year	<u>\$ 239,757,396</u>

BOONE COUNTY, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2023

	Major Funds						Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Road & Bridge Fund	Community Children's Services Fund	911/Emergency Management Sales Tax Fund	Law Enforcement Services Fund	Recovery Act Stimulus Fund		
ASSETS								
Cash and cash equivalents	\$ 25,487,736	\$ 1,407,141	\$ —	\$ —	\$ —	\$ —	1,883,638	\$ 28,778,515
Investments	7,882,289	23,622,118	9,790,350	35,426,090	5,383,545	31,671,812	8,314,740	122,090,944
Accrued interest	388,143	92,440	39,932	134,153	21,302	—	35,464	711,434
Accounts receivable	277,574	3,637	—	—	—	—	555,924	837,135
Commissions receivable	311,011	1,265	—	—	—	—	262,146	574,422
Property taxes receivable	801,732	385,090	—	—	—	—	—	1,186,822
Assessments receivable	—	—	—	—	—	—	448,880	448,880
Sales taxes receivable	5,309,771	4,508,780	2,153,784	2,820,888	1,120,750	—	765	15,914,738
Lease receivable	490,151	—	—	—	—	—	—	490,151
Due from other funds	10,190	1,860	—	—	—	—	—	12,050
Due from other governments	616,928	206,579	—	25,352	—	—	—	848,859
Prepaid items	75	—	—	—	1,448	—	—	1,523
Total assets	41,575,600	30,228,910	11,984,066	38,406,483	6,527,045	31,671,812	11,501,557	171,895,473
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	1,101,324	748,196	1,708,416	973,635	141,807	30,429	711,034	5,414,841
Wages payable	646,202	114,723	14,698	143,727	73,564	—	32,903	1,025,817
Accrued liabilities	90,304	11,099	1,486	14,151	7,379	—	3,081	127,500
Due to other funds	995	—	—	865	—	—	2,000	3,860
Due to others	220,897	278,288	—	—	—	—	110	499,295
Unearned revenues	11,028	—	—	—	—	31,641,383	—	31,652,411
Total liabilities	2,070,750	1,152,306	1,724,600	1,132,378	222,750	31,671,812	749,128	38,723,724
Deferred Inflows of Resources:								
Unavailable revenue - property taxes, special assessments, and admin fees	138,439	55,564	—	—	—	—	430,704	624,707
Leases	447,837	—	—	—	—	—	—	447,837
Total deferred inflow of resources	586,276	55,564	—	—	—	—	430,704	1,072,544
Fund balances:								
Nonspendable	75	—	—	—	—	—	—	75
Restricted	—	29,021,040	10,259,466	37,274,105	6,304,295	—	9,061,427	91,920,333
Committed	5,335,000	—	—	—	—	—	1,260,298	6,595,298
Assigned	5,343,870	—	—	—	—	—	—	5,343,870
Unassigned, reported in:								
General fund	28,239,629	—	—	—	—	—	—	28,239,629
Total fund balances	38,918,574	29,021,040	10,259,466	37,274,105	6,304,295	—	10,321,725	132,099,205
Total liabilities, deferred inflows of resources and fund balances								
	\$ 41,575,600	\$ 30,228,910	\$ 11,984,066	\$ 38,406,483	\$ 6,527,045	\$ 31,671,812	\$ 11,501,557	\$ 171,895,473

See accompanying notes to the basic financial statements.

BOONE COUNTY, MISSOURI

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION December 31, 2023

Total fund balance-- total governmental funds \$ 132,099,205

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. 116,511,916

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. 602,560

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. 6,825,370

Certain deferred outflows and inflows of resources related to pensions and leases represent a consumption or acquisition of net position in a future period and therefore are not reported in the funds

Deferred outflow related to pension investment return 4,276,150
Deferred inflows of resources related to pensions (186,419)

Long-term liabilities, including leases, 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 and premiums 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. Net pension obligations are not due and payable in the current period and, therefore, are not reported in the funds.

Balances as of December 31, 2023 are:

Bonds payable (8,889,583)
Leases Payable, net (431,302)
SBITA liability, net (315,456)
Accrued interest on long-term debt (68,026)
Unamortized premiums (155,650)
Other post-employment liability (10,499)
Accrued compensated absences (1,861,058)
Net Pension Liability (8,639,812)

Total net position -- governmental activities -- statement of net position \$ 239,757,396

BOONE COUNTY, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For The Year Ended December 31, 2023

	Major Funds						Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Road & Bridge Fund	Community Children's Services Fund	911/Emergency Management Sales Tax Fund	Law Enforcement Services Fund	Recovery Act Stimulus Fund		
REVENUES								
Property taxes	\$ 4,845,624	\$ 2,061,959	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 6,907,583
Assessments	—	—	—	—	—	—	84,310	84,310
Sales taxes	24,026,621	21,525,666	10,243,477	13,882,246	5,355,399	—	7,171	75,040,580
Other taxes	134,803	—	—	—	—	—	—	134,803
Licenses and permits	730,342	17,709	—	—	—	—	54,922	802,973
Intergovernmental	2,462,734	2,574,145	—	135,326	—	2,531,089	424,793	8,128,087
Charges for services	4,533,956	11,020	—	101	—	—	5,711,615	10,256,692
Fines and forfeitures	32,601	—	—	—	—	—	34,346	66,947
Investment income (loss)	2,999,681	1,037,615	475,193	1,523,504	240,117	—	482,978	6,759,088
Interfund services provided	2,169,200	30,921	—	—	—	—	—	2,200,121
Miscellaneous:								
Other	257,741	30,583	35,702	33,565	7,191	—	185,204	549,986
Total revenues	42,193,303	27,289,618	10,754,372	15,574,742	5,602,707	2,531,089	6,985,339	110,931,170
EXPENDITURES								
Current:								
General government operations	10,371,576	—	—	—	—	31,089	5,317,076	15,719,741
Public safety and judicial	19,915,109	—	—	7,543,284	3,816,516	—	332,078	31,606,987
Environment, protective inspection, and infrastructure	1,469,492	17,293,905	—	—	—	—	14,773	18,778,170
Community health and public services	1,837,516	—	11,183,115	—	—	—	79,753	13,100,384
Economic vitality	58,000	—	—	—	—	—	—	58,000
Interfund services used	27,005	691,556	468,831	539,244	—	—	473,485	2,200,121
Capital outlay	1,613,258	1,666,744	8,670	2,707,662	573,939	—	2,529,273	9,099,546
Debt service:								
Principal retirement	22,334	4,069	—	79,502	—	—	700,051	805,956
Interest and fiscal charges	1,855	306	—	14,188	—	—	281,545	297,894
Total expenditures	35,316,145	19,656,580	11,660,616	10,883,880	4,390,455	31,089	9,728,034	91,666,799
REVENUES OVER (UNDER) EXPENDITURES	6,877,158	7,633,038	(906,244)	4,690,862	1,212,252	2,500,000	(2,742,695)	19,264,371
OTHER FINANCING SOURCES (USES)								
Transfers in	2,703,034	—	—	1,266,182	—	—	1,861,562	5,830,778
Transfers out	(12,000)	(979,750)	—	(869,812)	—	(2,500,000)	(1,469,216)	(5,830,778)
Payment to refunded bond escrow agent	—	—	—	—	—	—	—	—
Issuance of general obligation bonds	—	—	—	—	—	—	—	—
Premium on issuance of special obligation bonds	—	—	—	—	—	—	—	—
Inception of SBITAs	206,446	25,055	—	143,180	—	—	—	374,681
Insurance proceeds	55,675	5,462	—	—	—	—	5,362	66,499
Proceeds from sale of capital assets	33,167	299,300	—	—	7,050	—	—	339,517
Total other financing sources (uses)	2,986,322	(649,933)	—	539,550	7,050	(2,500,000)	397,708	780,697
NET CHANGE IN FUND BALANCES	9,863,480	6,983,105	(906,244)	5,230,412	1,219,302	—	(2,344,987)	20,045,068
FUND BALANCES, beginning of year	29,055,094	22,037,935	11,165,710	32,043,693	5,084,993	—	12,666,712	112,054,137
FUND BALANCES, end of year	\$ 38,918,574	\$ 29,021,040	\$ 10,259,466	\$ 37,274,105	\$ 6,304,295	\$ —	\$ 10,321,725	\$ 132,099,205

BOONE COUNTY, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2023

Net change in fund balances -- governmental funds-- statement of revenues, expenditures, and changes in fund balances \$ 20,045,068

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 (\$9,428,869) exceeded depreciation expense (\$5,924,072) in the current period. 3,504,797

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, contributed capital assets) is to increase net assets. 550,625

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). 1,604,828

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. 568,726

Governmental funds report repayment of principal on bonds payable and 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. 805,956

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:

SBITA contracts entered into in the current year	(374,681)
Accrued compensated absences	(147,291)
Accrued interest on bonds	1,994
Premiums on debt issuances, net of amortization	14,150
Pension related amounts, pension expense	(1,372,357)
	<u>(1,878,185)</u>

Change in net position -- governmental activities -- statement of activities \$ 25,201,815

BOONE COUNTY, MISSOURI

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

December 31, 2023

	Governmental Activities—Internal Service Funds
ASSETS	
Current assets:	
Investments	\$ 7,688,624
Accrued interest	30,262
Accounts receivable	84,366
Total current assets	7,803,252
Noncurrent assets:	
Capital assets, net	138,652
Intangible right to use asset-leases, net	144,691
Lease receivable, net	35,945
Total noncurrent assets	319,288
Total assets	8,122,540
DEFERRED OUTFLOWS	
Deferred Inflows, changes in assumptions to other post-employment benefit	81,034
LIABILITIES	
Current liabilities:	
Accounts payable	64,498
Wages payable	34,730
Compensated absences	56,042
Accrued liabilities	3,601
Estimated liability for claims incurred but not paid	148,765
Unearned revenue	586
Total current liabilities	308,222
Long-term liabilities:	
Lease payable	151,935
Other post-employment benefit	828,471
Total noncurrent liabilities:	980,406
Total liabilities	1,288,628
DEFERRED INFLOWS	
Deferred Inflows, changes in assumptions to other post-employment benefit	55,359
Deferred Inflows, leases	34,217
Total deferred inflows:	89,576
NET POSITION	
Investment in capital assets	131,408
Unrestricted	6,693,962
Total net position	\$ 6,825,370

BOONE COUNTY, MISSOURI

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS****For The Year Ended December 31, 2023**

	Governmental Activities—Internal Service Funds
OPERATING REVENUES	
Interfund services provided	\$ 7,073,770
Miscellaneous	359,339
Total operating revenues	<u>7,433,109</u>
OPERATING EXPENSES	
Salaries and employee benefits	1,202,105
Supplies, services, and other charges	1,129,608
Claims expense	3,525,244
Professional services	33,900
Administrative fees	1,275,733
Other post-employment benefit expense	5,335
Amortization	22,624
Depreciation	12,883
Total operating expenses	<u>7,207,432</u>
Operating income (loss)	<u>225,677</u>
NONOPERATING REVENUES (EXPENSES)	
Interest expense-leases	(4,347)
Investment income	347,396
Total nonoperating revenues (expenses)	<u>343,049</u>
Income before capital contributions and transfers	568,726
Change in net position	568,726
Net position, beginning of year	<u>6,256,644</u>
Net position, end of year	<u>\$ 6,825,370</u>

BOONE COUNTY, MISSOURI

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For The Year Ended December 31, 2023

	Governmental Activities—Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 7,560,141
Other operating cash receipts	24,871
Payments to employees	(1,197,740)
Payments to suppliers for goods and services	(5,996,450)
Net cash provided by (used in) operating activities	<u>390,822</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Lease	(25,860)
Purchase of capital assets	(18,836)
Net cash provided by (used in) capital and related financing activities	<u>(44,696)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	7,105,002
Purchase of investments	(7,791,358)
Interest received	340,230
Net cash provided by (used in) investing activities	<u>(346,126)</u>
Net increase in cash and cash equivalents	—
Cash and cash equivalents, beginning of year	—
Cash and cash equivalents, end of year	<u>\$ —</u>

BOONE COUNTY, MISSOURI

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS *(Continued)* For The Year Ended December 31, 2023

Reconciliation of operating income (loss) to net cash provided by (used in)

operating activities:

Operating income	\$ 225,677
Amortization	22,624
Depreciation	12,883
Changes in deferred outflows related to the other post-employment benefit	36,843
Changes in deferred inflows related to the other post-employment benefit	(21,010)
Changes in deferred inflows, leases	(6,222)
Change in assets and liabilities:	
Decrease (increase) in receivables	150,507
Decrease (increase) in lease receivable	7,032
claims incurred but not paid	(32,380)
Increase (decrease) in wages payable	4,634
Increase (decrease) in accrued liabilities	415
Increase (decrease) in compensated absences	(268)
Increase (decrease) in other post-employment benefit	(10,499)
Net cash provided by (used in) operating activities	<u>390,822</u>

Noncash investing, capital, and financing activities:

Net appreciation (depreciation) in value of investments reported at fair value (not classified as cash equivalents)	<u>198,681</u>
Net noncash investing, capital and financing activities	<u>\$ 198,681</u>

BOONE COUNTY, MISSOURI

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2023

	Pension Trust Fund	Private-Purpose Trust Funds	Custodial Funds	Custodial Investment Funds
ASSETS				
Cash and cash equivalents	\$ —	\$ —	\$ 202,475,984	\$ —
Receivables:				
Accrued interest	—	303	1,145	184,511
Accounts receivable	—	—	713,995	—
Commissions receivable	—	—	283,481	—
Property taxes receivable	—	—	38,861,158	—
Total receivables	—	303	39,859,779	184,511
Investments:				
U.S. Government and agency securities	—	73,766	1,607,509	46,413,973
Money market mutual funds	4,739,064	—	—	—
Total investments	4,739,064	73,766	1,607,509	46,413,973
Total assets	\$ 4,739,064	\$ 74,069	\$ 243,943,272	\$ 46,598,484
LIABILITIES				
Accounts payable	—	—	172,627	—
Due to other political subdivisions	—	—	210,007,311	—
Due to other funds	—	—	8,190	—
Due to others	—	—	5,562,452	—
Deferred property tax revenue	—	—	7,846,697	—
Total liabilities	—	—	223,597,277	—
NET POSITION:				
Restricted for:				
Pensions	4,739,064	—	—	—
Pool participants	—	74,069	—	46,598,484
Individuals, organizations and other governments	—	—	20,345,995	—
Total net position	\$ 4,739,064	\$ 74,069	\$ 20,345,995	\$ 46,598,484

BOONE COUNTY, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For The Year Ended December 31, 2023

	Pension Trust Fund	Private-Purpose Trust Funds	Custodial Funds	Custodial Investment Funds
ADDITIONS				
Contributions:				
Employer	\$ 208,197	\$ —	\$ —	\$ —
Other	—	—	8,287,248	—
Total contributions	<u>208,197</u>	<u>—</u>	<u>8,287,248</u>	<u>—</u>
Investment earnings:				
Net increase in fair value of investments	848,629	2,405	9,541	1,431,728
Interest	—	1,190	636,416	729,213
Net increase (decrease) in investment earnings	<u>848,629</u>	<u>3,595</u>	<u>645,957</u>	<u>2,160,941</u>
Collections for other entities:				
Property tax collections	—	—	318,592,705	12,647,145
Fees - statutory and other	—	—	9,368,847	—
Miscellaneous collections	—	—	1,495,981	12,803,807
Net increase in collections for other entities	<u>—</u>	<u>—</u>	<u>329,457,533</u>	<u>25,450,952</u>
Total additions	<u>1,056,826</u>	<u>3,595</u>	<u>338,390,738</u>	<u>27,611,893</u>
DEDUCTIONS				
Benefits paid to participants or beneficiaries	354,147	—	—	—
Distributions	—	—	335,481,857	20,282,026
Scholarships	—	302	—	—
Supplies, services and other charges	—	9,312	—	—
Total deductions	<u>354,147</u>	<u>9,614</u>	<u>335,481,857</u>	<u>20,282,026</u>
Change in net position	702,679	(6,019)	2,908,881	7,329,867
NET POSITION, beginning of year	<u>4,036,385</u>	<u>80,088</u>	<u>17,437,114</u>	<u>39,268,617</u>
NET POSITION , end of year	\$ <u>4,739,064</u>	\$ <u>74,069</u>	\$ <u>20,345,995</u>	\$ <u>46,598,484</u>

BOONE COUNTY, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2023

(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 accounting 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). The County does not have any component units.

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 position and the statement of activities) report information on all of the nonfiduciary activities of the County. 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.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is 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.

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. 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 position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide statements. Additionally, the County has ten internal service funds (governmental activities): self-insured health plan, self-insured dental plan, self-insured workers' compensation, self-insured worker's compensation loss control, facilities and grounds, building and grounds capital repair and replacement fund, utilities fund, family health center capital repair and replacement, health department capital repair and replacement, public works capital repair and replacement and ECC capital repair and replacement 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 position, revenues and expenditures, or expenses. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The 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.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

The following are the County's major governmental 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.

Community Children's Services Fund - The community children's services fund is a special revenue fund financed by a one-quarter cent sales tax for purposes described in RSMo 210-8691 including counseling, family support, and temporary residential services to persons nineteen years of age or less.

911/Emergency Management Sales Tax Fund - The 911/emergency management sales tax fund is a special revenue fund financed by a three-eighths cent sales tax for County-wide joint communications and dispatch center and for the funding of emergency management services.

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

Recovery Act Stimulus Fund - The Recovery Act stimulus fund is a special revenue fund financed by funds received pursuant to the CARES Act and Coronavirus State and Local Fiscal Recovery Funds program, a part of the American Rescue Plan and are to be utilized for expenditures related to the COVID-19 pandemic.

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 committed 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 economic resources.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

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: self-insured health plan fund, self-insured dental plan fund, self-insured workers' compensation fund, facilities and grounds fund, building and grounds capital repair and replacement fund, utilities fund, family health center capital repair and replacement fund, health department capital repair and replacement fund, public works repair and replacement fund and ECC capital repair and replacement 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 funds account 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 and the Boone County Annex. The Family Health Center Capital Repair and Replacement Fund and the Health Department Capital Repair and Replacement Fund account for the accumulation of resources to be used for major repairs to the health facility. The public works capital repair and replacement fund accounts for the accumulation of resources to be used for major repairs to the County's road and bridge maintenance operations facilities. The ECC capital repair and replacement fund accounts for the accumulation of resources to be used for major repairs and replacements for the 911 facility.

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 position of the Boone County Matching Pension Plan, a defined contribution plan under Internal Revenue Code (IRC) Section 401(a) for which the assets are held by the County in a trustee capacity. The pension trust fund is accounted for and reported similar to a proprietary fund.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

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. Three private-purpose trust funds have been established: the George Spencer Trust Fund, which was established to award academic scholarships from the interest earned, the Union Cemetery Trust Fund, which was established to fund the maintenance of the Union Cemetery, and the Rocky Fork Cemetery Trust Fund, which was established to fund the maintenance of the Rocky Fork Cemetery.

Custodial Funds - Custodial funds are used to account for moneys and properties held by the County as a custodian, or agent for individuals, for other governmental units, or for private organizations. Custodial investment funds are used to account for moneys held by the County as a custodian or agent for individuals, for other governmental units, or for private organizations, for the purposes of investing in an external investment pool that are not held in a trust. The custodial funds are accounted for on the full accrual basis of accounting and use the economic resources measurement focus.

(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 and fiduciary funds. 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 (*Continued*)

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 inflows of resources 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 for 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 (other than time requirements) are met are reported as unearned revenues. Any resources received before time requirements are met are reported as deferred inflows of resources.

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.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

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.

(d) *Cash And Investments*

The County Collector holds cash and investments for short-term purposes within fiduciary funds. The County Treasurer maintains a cash and investment pool that is available for use by all other 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 as explained in Note 2(e).

(e) *Inventories*

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

(f) *Capital Assets*

Capital assets, which include buildings, improvements, equipment, infrastructure assets (e.g., roads, drainage structures and similar items) and works of art, are reported in the governmental activities column in the government-wide financial statements, net of accumulated depreciation. Capital assets 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 \$10,000 or more, infrastructure with a cost of \$50,000 or more, internally developed software with a cost of \$20,000 or more, and all land and land improvements.

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition 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 (*Continued*)

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
Furniture and fixtures	3 to 4
Infrastructure	10 to 75

(g) *Leasing Arrangements*

For arrangements where the County is a lessee, a lease liability and a right of use (RTU) intangible asset are recognized at the commencement of the lease term. RTU assets represent the County's right to use an underlying assets for the lease term and lease liabilities represent the County's obligation to make lease payments arising from the lease. RTU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

For fund statements, an expenditure and other financing source will be reported in the period the lease is initially recognized. The expenditure and other financing source should be measured as noted in the previous paragraph. Subsequent governmental fund lease payments are accounted for consistent with principles of debt service payments on long-term debt.

For government-wide and fund statements, for arrangements in which the County is the lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflows of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

Key estimates and judgment related to leases include how the County determines (1) the discount rate used to discount the expected lease payments to present value, (2) lease term and (3) lease payments. The County uses an estimated incremental borrowing rate that represents the rate at which it would borrow funds to calculate the present value of lease payments when the rate implicit in the lease is not known. The County includes lease extension and termination options in the lease term if, after considering relevant economic factors, it is reasonably certain the County will exercise the option. The County has elected to combine lease and nonlease components for all lease contracts and also has not recognized RTU assets and lease liabilities for lease with terms for 12 months or less.

(h) *Subscription Based Information Technology Arrangement*

Effective January 1, 2023, the County adopted GASB Statement No. 96, *Subscription Based Information Technology Arrangements* (SBITAs). See Footnote 9 for additional information.

For qualifying subscription arrangements, a subscription liability and right of use asset is recognized at the commencement of the underlying contractual term. A corresponding subscription liability is also recognized at the commencement date based on the estimated present value of the payments over the contractual term.

When not expressly stated in the terms of the subscription agreement, the County utilizes the incremental borrowing rate at the date the agreement is entered into. The County has elected to combine software and non-software components for all contracts and has not recognized right to use assets and subscription liabilities for arrangements with terms of 12 months or less.

(i) *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, 2023, the County's restricted assets represent assets restricted by bond agreements as to their use and the pledged security for the self-insured workers' compensation plan.

(j) *Deferred Outflows Of Resources*

In addition to assets, the statement of net position and governmental funds balance sheets will sometimes include a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period or periods and so will not be recognized as an outflow of resources until then. On the government-wide statement of net position, deferred outflows include contributions to the CERF retirement plan, which will be recognized in 2024. Deferred outflows also include the County's proportionate share of the collective deferred outflows of resources for the CERF retirement plan, which include differences between expected and actual experience, net differences between projected and actual investment earnings, changes in assumptions, and the change in the County's proportionate share of contributions. Deferred outflows also include changes in assumptions and the difference between expected and actual experience related to the County's other post-employment benefit plan. These amounts will be amortized over the remaining estimated service life for plan participants (for differences between expected and actual experience, changes in assumptions and change in proportional share) or over a closed five year period (for differences between expected and actual investment earnings).

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(k) *Deferred Inflows Of Resources*

In addition to liabilities, the statement of net position and governmental funds balance sheets will sometimes include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period or periods and so will not be recognized as an inflow of resources until then. Deferred inflows on the government-wide statement of net position include the County's proportionate share of the collective deferred inflows of resources of the CERF retirement plan, which includes differences between expected and actual experience. These will be amortized over the remaining estimated service life for plan participants. Deferred inflows also include changes in assumptions related to the County's other post-employment benefit plan. Finally, deferred inflows include future lease payments not yet recognized as revenue for arrangements where the County is the lessor.

On the modified accrual basis of accounting, the County has recorded certain receivables where the related revenue is unavailable. Unavailable revenues have been reported as deferred inflows of resources on the governmental fund balance sheet.

(l) *Pensions*

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's retirement plan and additions to/deductions from the plan's fiduciary net position have been determined on the same basis they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

(m) *Fund Balance/Net Position*

Fund balance for governmental funds is required to be reported in classifications that comprise a hierarchy that is primarily based on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- *Nonspendable Fund Balance* - Includes amounts not in spendable form, such as inventory or prepaids, or amounts required to be maintained intact legally or contractually.
- *Restricted Fund Balance* - Includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds) and amounts imposed by law through constitutional provisions or enabling legislation.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

- *Committed Fund Balance* - Includes amounts constrained for a specific purpose by a government using its highest level of decision-making authority. Fund Balance of the County may be committed for a specific purpose by resolution of the County Commission. Amendments or modifications of the committed fund balance must also be approved by the same formal action of the Commission.
- *Assigned Fund Balance* - Includes general fund amounts intended for a specific purpose by the County Commission or the County Auditor or by a committee or official that has been delegated authority from the County Commission by resolution of the Commission to assign amounts. The County's assigned fund balance includes the residual balance for amounts accounted for in special revenue funds.
- *Unassigned Fund Balance* - The general fund is the only fund that reports an unassigned fund balance, which equals the residual value of the fund. In funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned to those purposes, a negative unassigned fund balance will be reported in that fund.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

In the government-wide financial statements net position is classified as follows:

- *Net investment in capital assets* - the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets.
- *Restricted for specific purposes* - the components of net position that reports the difference between assets, deferred outflows, liabilities and deferred inflows of the certain programs that consists of net position with constraints placed on their use by either external parties and/or enabling legislation.
- *Unrestricted* - the difference between the assets and liabilities that are not reported in net investment in capital assets or net position restricted for specific purposes.

(n) *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. Prior year encumbrances are accounted for in designated accounts within each respective fund and are not added to the subsequent year's budget.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(o) *Long-Term Liabilities And Amortization*

In government-wide financial statements, bond premiums/discounts are recorded as an addition/subtraction to the debt obligation and amortized over the life of the related bonds and bond issuance costs are recorded as an expense during the period the debt is issued.

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

(p) *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 up to an established cap. Amounts in excess of this cap are converted to sick leave. However, in the event of termination, County employees are only paid for accrued vacation leave up to a maximum of three 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 fund that pays the salary and benefits for the employee.

(q) *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 to 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.

Transfers are eliminated within the government-wide statement of activities.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(r) *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.

(s) *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.

(2) Cash And Investments

The County Treasurer holds pooled cash deposits and investments for governmental, fiduciary, and proprietary funds. Pooled investments consist of moneys not needed for current operations. The County Treasurer's cash and investments are governed by legal restrictions dictated by state statute and investment policies adopted by the County Commission. Longer-term funds, including employee's pension trust mutual funds and debt service money market mutual funds, are invested outside of the County Treasurer's pooled investments.

The County Collector holds cash and investments for short-term purposes within fiduciary funds. The County Collector's cash and investments are governed by legal restrictions dictated in state statute.

All County moneys are deposited in FDIC-insured banks located within the State of Missouri, and all deposits are fully insured or collateralized.

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 deposit accounts (certificates of deposit);
- e. Banker's acceptance and
- f. Commercial paper.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

Investments are recorded at fair value. Fair value for investments is determined by closing market prices at year end as reported by the County's safekeeping institutions. Certificates of deposit are defined as investments in the financial statements; however, they are described as cash deposits for the custodial risk disclosure. In addition, debt service money market mutual funds are classified as cash and cash equivalents on the statement of net position but as investments for risk disclosure. All other cash and cash equivalents are not included in the investment risk disclosures.

As of December 31, 2023, the County had the following investments:

Investments	
Investment Type	Fair Value
Certificates of Deposit	\$ 3,138,556
U.S. Treasury Notes	41,940,649
U.S. Agencies:	
Federal Home Loan Bank	70,503,088
Federal National Mortgage Association	6,533,890
Federal Farm Credit Bank	34,821,024
Federal Home Loan Mortgage Corporation	20,937,609
Pension Trust Fund Mutual Funds	4,739,064
	<u>\$ 182,613,880</u>

(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 policies provide that the County seeks to minimize the risk that the fair 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. Investments with call options are assumed to mature on the call date for interest rate risk disclosures.

As of December 31, 2023, the County's investments had the following maturities, excluding pension trust and debt service money market funds, totaling \$4,739,064:

Investment Maturities (In Years)			
Investment Type	Fair Value	Less Than One	1-5
Certificates of Deposit	\$ 3,138,556	\$ —	\$ 3,138,556
U.S. Treasury Notes	41,940,649	—	41,940,649
U.S. Agencies:			
Federal Home Loan Bank	70,503,088	4,964,357	65,538,731
Federal National Mortgage Association	6,533,890	—	6,533,890
Federal Farm Credit Bank	34,821,024	8,929,414	25,891,610
Federal Home Loan Mortgage Corporation	20,937,609	6,826,327	14,111,282
	<u>\$ 177,874,816</u>	<u>\$ 20,720,098</u>	<u>\$ 157,154,718</u>

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(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. In addition, the County's investment policy states for other fixed income debt issued by commercial enterprises must receive the highest letter and numeral ranking by at least one nationally recognized statistical rating organization.

The County's debt investments (excluding securities totaling \$4,739,064) were rated as follows by Moody's Investor Services as of December 31, 2023:

Investment Rating	Investment Fair Value
Aaa	\$ 161,828,338
P-1	3,138,548
Unrated	12,907,930
	<u>\$ 177,874,816</u>

(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 policies require 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%.

The County's policies further provide that all securities that serve as collateral against the deposits of a depository institution must be safely maintained 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.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

At December 31, 2023, all County investments and all collateral securities 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 policies provide 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 policies further provide 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, 2023, the concentration of the County's investments was as follows:

	Percentage	Fair Value
Certificates of Deposit	1.7%	\$ 3,138,556
U.S. Treasury Notes	23.0%	41,940,649
U.S. Agencies:		
Federal Home Loan Bank	38.6%	70,503,088
Federal National Mortgage Association	3.6%	6,533,890
Federal Farm Credit Bank	19.1%	34,821,024
Federal Home Loan Mortgage Corporation	11.5%	20,937,609
Pension Trust Fund Mutual Funds	2.5%	4,739,064
	100.0%	\$ 182,613,880

Investments are included within the County's accompanying statement of net position as of December 31, 2023 as follows:

	Government-Wide Statement Of Net Position	Fiduciary Statement Of Net Position	Total
Investments	\$ 129,779,568	\$ 52,834,312	\$ 182,613,880

(e) Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

The County has the following recurring fair value measurements as of December 31, 2023:

- U.S. Treasury Notes of \$41,940,649 valued using a matrix pricing model (Level 2 inputs).
- U.S. Agencies of \$132,795,611 valued using a matrix pricing model (Level 2 inputs).
- Mutual Funds of \$4,739,064 valued using quoted market prices in active markets (Level 1 inputs).

(3) 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.

Property taxes levied for 2023, which are intended to finance the budgeted expenditures for the fiscal year 2023, 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 inflows of resources 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 2023:

Purpose	Per \$100 Of Assessed Valuation	
	Maximum Levy Allowed By Law (a)	County's Levy 2023
General, other than payment of principal and interest on long-term debt	0.1700	0.1200
Road and bridge (excluding special road districts)	0.2355	0.0500
Group Homes	0.1120	0.1120
Combined County-wide tax rate (noncommercial and commercial)		0.2820
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.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

In addition to the tax levies described above, various independent taxing districts within the County, including school, County, 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.

Property taxes receivable are net of an allowance for uncollectible receivables of \$19,885 in the general fund and \$8,298 in the road and bridge fund.

(4) Intergovernmental Revenue And Receivables

Intergovernmental revenue for governmental funds for fiscal year 2023 consisted of the following:

	General Fund	Road And Bridge Fund	Community Children's Services Fund	911/Emergency Management Sales Tax Fund	Law Enforcement Services Fund	Recovery Act Stimulus Fund	Other Governmental Funds	Total Governmental Funds
Federal	\$ 899,846	\$ 85,403	\$ —	\$ 125,526	\$ —	\$ 2,531,089	\$ 14,773	\$ 3,656,637
State	1,374,384	2,488,742	—	9,800	—	—	410,020	4,282,946
Local	188,504	—	—	—	—	—	—	188,504
Total intergovernmental revenue	\$ 2,462,734	\$ 2,574,145	\$ —	\$ 135,326	\$ —	\$ 2,531,089	\$ 424,793	\$ 8,128,087

Within the fund financial statements, amounts due from other governments at December 31, 2023 include the following:

	General Fund	Road And Bridge Fund	Community Children's Services Fund	911/Emergency Management Sales Tax Fund	Law Enforcement Services Fund	Other Governmental Funds	Total Governmental Funds
Federal	\$ 144,771	\$ —	\$ —	\$ 25,352	\$ —	\$ —	\$ 170,123
State	448,104	206,579	—	—	—	—	654,683
Local	24,053	—	—	—	—	—	24,053
Total due from other governments	\$ 616,928	\$ 206,579	\$ —	\$ 25,352	\$ —	\$ —	\$ 848,859

(5) Interfund Balances

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, 2023.

Interfund receivable and payable balances at December 31, 2023 are as follows:

Due From:	Due To:			Total
	General Fund	Road & Bridge Fund	Internal Service Funds	
General Fund	\$ —	\$ 995	\$ —	\$ 995
Community Children's Services Fund	—	865	—	865
Other Governmental Funds - Nonmajor	2,000	—	—	2,000
Custodial Funds	8,190	—	—	8,190
	\$ 10,190	\$ 1,860	\$ —	\$ 12,050

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

(6) Interfund Transfers

Transfers between funds of the County for the year ended December 31, 2023 were as follows:

Transfer Out:	Transfer In:							Total
	General Fund	Road And Bridge Fund	911/Emergency Management Sales Tax Fund	Law Enforcement Services Fund	Capital Project Funds	Other Governmental Funds - Nonmajor	Internal Service Funds	
General Fund	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 12,000	\$ —	\$ 12,000
Road and Bridge Fund	—	—	—	—	979,750	—	—	979,750
911/Emergency Management	—	—	—	—	—	869,812	—	869,812
Recovery Act Stimulus Fund	2,500,000	—	—	—	—	—	—	2,500,000
Capital Project Funds	67,232	—	1,266,182	—	—	—	—	1,333,414
Other Governmental Funds - Nonmajor	135,802	—	—	—	—	—	—	135,802
	\$ 2,703,034	\$ —	\$ 1,266,182	\$ —	\$ 979,750	\$ 881,812	\$ —	\$ 5,830,778

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

The County transferred \$12,000 from the general fund to the Sheriff's training fund to cover the shortfall in revenue to cover training costs. The County transferred \$979,750 from the Road and Bridge Fund to the Capital Projects Fund to cover increases in the construction costs for the renovations of office space. The County transferred \$869,812 from 911/Emergency Management Fund to 2015 Series Special Obligation Bond Fund for the 2023 bond payment for the construction of the ECC building. The County transferred \$2,500,000 from the Recovery Act Stimulus Fund to the General Fund for the standard allowance earned on the federal funds. The County transferred \$1,333,414 from the Capital Projects Fund to the General Fund, \$67,232, and the 911/Emergency Management Fund, \$1,266,182 to close the unused funds remaining after construction in the ECC Support Services Building Fund. The County transferred \$135,802 from various nonmajor governmental funds to the General Fund.

BOONE COUNTY, MISSOURI**Notes To Basic Financial Statements (Continued)****(7) Capital Assets**

The following is a summary of changes in capital assets for the year ended December 31, 2023:

	Balance January 1, 2023	Additions	Deletions	Transfers	Balance December 31, 2023
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 7,168,333	\$ —	\$ —	\$ —	\$ 7,168,333
Land - infrastructure	10,976,968	283,500	(20,666)	—	11,239,802
Construction in progress	4,896,279	2,930,177	(35,240)	(2,430,570)	5,360,646
Construction in progress - intangibles	37,780	14,494	—	—	52,274
Construction in progress - infrastructure	53,567	245,421	—	(196,041)	102,947
Works of art	125,228	—	—	—	125,228
Total capital assets not being depreciated	23,258,155	3,473,592	(55,906)	(2,626,611)	24,049,230
Capital assets being depreciated:					
Buildings and improvements	65,083,132	100,045	—	2,235,275	67,418,452
Vehicles and equipment	20,874,676	2,628,628	(1,164,352)	195,295	22,534,247
Office furniture and equipment	7,586,262	619,525	(912,259)	—	7,293,528
Infrastructure	122,594,815	3,323,405	(1,510,371)	196,041	124,603,890
Total capital assets being depreciated	216,138,885	6,671,603	(3,586,982)	2,626,611	221,850,117
Less accumulated depreciation for:					
Buildings and improvements	21,620,255	1,323,463	—	—	22,943,718
Vehicles and equipment	9,784,514	1,485,636	(892,868)	—	10,377,282
Office furniture and equipment	6,245,106	465,700	(907,521)	—	5,803,285
Infrastructure	89,598,420	2,540,064	(1,320,952)	—	90,817,532
Total accumulated depreciation	127,248,295	5,814,863	(3,121,341)	—	129,941,817
Total capital assets being depreciated, net	88,890,590	856,740	(465,641)	2,626,611	91,908,300
Total capital assets, net	112,148,745	4,330,332	(521,547)	—	115,957,530
Intangible right to use assets being amortized:					
SBITAs	—	374,681	—	—	374,681
Building leases	602,370	—	—	—	602,370
Land leases	235,187	—	—	—	235,187
Total intangible right to use leases being amortized	837,557	374,681	—	—	1,212,238
Less accumulated amortization for:					
SBITAs	—	68,121	—	—	68,121
Building leases	161,918	53,973	—	—	215,891
Land leases	67,873	22,624	—	—	90,497
Total accumulated amortization	229,791	144,718	—	—	374,509
Total intangible right to use leases being amortized, net	607,766	229,963	—	—	837,729
Governmental activities capital assets & leases, net	\$ 112,756,511	\$ 4,560,295	\$ (521,547)	\$ —	\$ 116,795,259

BOONE COUNTY, MISSOURINotes To Basic Financial Statements (*Continued*)

Within the statement of activities, depreciation and amortization expense is charged to the following functions:

	Depreciation Expense	Amortization Expense	Total
Policy and administration	\$ 610,398	\$ —	\$ 610,398
Public safety and judicial services	1,805,517	91,721	1,897,238
Environment, public buildings and infrastructure	3,380,465	30,373	3,410,838
Protective inspection	5,600	—	5,600
Internal service funds	12,883	22,624	35,507
	<u>\$ 5,814,863</u>	<u>\$ 144,718</u>	<u>\$ 5,959,581</u>

(8) Leases*Lessee*

	Balance January 1, 2023	Additions	Deletions	Balance December 31, 2023	Due Within One Year
Lease liability	\$ 651,430	\$ —	\$ (68,193)	\$ 583,237	\$ 68,193

The County has entered into lease arrangements for four radio tower sites and two parking lot spaces. The lease contracts expire at various dates through 2040, assuming that all renewal options are exercised by the County. The right to use assets are intangible assets and are recorded in capital assets as building and land leases as noted in Footnote 7. During 2023, the County paid \$72,540 in lease payments.

The following represents of future minimum lease payments required under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2024	\$ 68,193	\$ 14,624	\$ 82,817
2025	78,732	12,673	91,405
2026	67,021	10,706	77,727
2027	51,405	9,135	60,540
2028	37,907	7,985	45,892
2029 - 2033	117,502	28,408	145,910
2034 - 2038	112,367	14,613	126,980
2039 - 2040	50,110	1,295	51,405
	<u>\$ 583,237</u>	<u>\$ 99,439</u>	<u>\$ 682,676</u>

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

Lessor

The County has entered into three arrangements to lease buildings owned by the County to various agencies. The lease contracts expire at various dates through 2029, assuming that all renewal options are exercised by the lessee. During 2023, County received \$97,062 in lease revenue.

The following is an analysis of future minimum lease revenue due under the lease agreements:

Year	Principal	Interest	Total
2024	\$ 85,909	\$ 12,959	\$ 98,868
2025	90,081	10,623	100,704
2026	94,405	8,171	102,576
2027	98,882	5,608	104,490
2028	103,518	2,922	106,440
2029	53,301	412	53,713
	<u>\$ 526,096</u>	<u>\$ 40,695</u>	<u>\$ 566,791</u>

(9) Subscription Based Information Technology Arrangements

	Balance January 1, 2023	Additions	Deletions	Balance December 31, 2023	Due Within One Year
Subscription liability	\$ —	\$ 374,681	\$ (59,225)	\$ 315,456	\$ 106,204

The County has entered into SBITA arrangements for various cloud-based computing arrangements. The SBITA contracts expire at various dates through 2028, assuming that all renewal options are exercised by the County. The right to use assets are intangible assets and are recorded in capital assets as SBITAs as noted in Footnote 7. During 2023, the County paid \$63,443 in lease payments.

The following represents of future minimum SBITA payments required under the SBITA arrangements as of December 31:

Year	Principal	Interest	Total
2024	\$ 106,204	\$ 7,121	\$ 113,325
2025	111,623	4,181	115,804
2026	57,823	1,619	59,442
2027	23,672	770	24,442
2028	16,134	160	16,294
	<u>\$ 315,456</u>	<u>\$ 13,851</u>	<u>\$ 329,307</u>

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

(10) Long-Term Liabilities

Following is a summary of the changes in long-term liabilities for the year ended December 31, 2023:

	Balance January 1, 2023	Additions	Deletions	Balance December 31, 2023	Due Within One Year
General obligation bonds payable	\$ 834,634	\$ —	\$ (85,051)	\$ 749,583	\$ 88,627
Special obligation bonds payable	8,755,000	—	(615,000)	8,140,000	635,000
Unamortized premiums	169,800	—	(14,150)	155,650	14,150
Accrued compensated absences	1,780,576	1,565,267	(1,418,244)	1,927,599	1,387,000
	<u>\$ 11,540,010</u>	<u>\$ 1,565,267</u>	<u>\$ (2,132,445)</u>	<u>\$ 10,972,832</u>	<u>\$ 2,124,777</u>

For compensated absences, the General Fund normally liquidates 62%, the Road and Bridge fund and the Law Enforcement Sales Tax Fund normally liquidates 16% and 6%, respectively. The remaining 16% is liquidated by other governmental funds and the Facilities and Grounds internal service fund.

General Obligation Bonds

General obligation bonds at December 31, 2023 are composed of special assessment debt with governmental commitments as follows:

\$1,700,000 - 2008 general obligation neighborhood sewer improvement bonds due in annual installments of \$48,800 to \$63,300 through 2028; interest at 1.92%	\$ 313,800
\$204,000 - 2010A general obligation neighborhood sewer improvement bonds due in annual installments of \$1,000 to \$79,000 through 2030; interest at 4.0% to 5.0%	185,000
\$159,543 - 2010 general obligation neighborhood sewer improvement bonds due in annual installments of \$6,700 to \$9,200 through 2029; interest at 1.48%	53,036
\$71,000 - 2011B general obligation bonds for neighborhood sewer improvement bonds due in annual installments of \$6,700 to \$9,200 through 2031; interest at 4.0% to 5.0%	39,000
\$223,700 Series 2016 general obligation neighborhood sewer improvement bonds due in annual installments of \$8,540 to \$14,300 through 2036; interest at 2.75%	<u>158,747</u>
Total general obligation bonds	<u>\$ 749,583</u>

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

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

Year Ending December 31	Principal	Interest	Total
2024	\$ 88,627	\$ 21,504	\$ 110,131
2025	90,211	19,466	109,677
2026	93,603	17,346	110,949
2027	96,203	15,121	111,324
2028	98,011	12,822	110,833
2029 - 2033	241,218	18,235	259,453
2034 - 2036	41,710	2,313	44,023
	\$ 749,583	\$ 106,807	\$ 856,390

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, 2023, the statutory limit for the County was \$380,837,883, providing a debt margin of \$380,505,508.

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, 2023, there were no delinquent assessments receivable.

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, 2023, \$2,031,000 of the bonds has been issued.

In 1997, County voters approved a \$5.5 million general obligation bond issue for the purpose of financing the construction and repair of sewers within the County's neighborhood improvement districts. Property taxes will not be levied for debt service on the bonds; instead, property owners within these districts will repay the bonds through annual billings over a period not to exceed 20 years. As of December 31, 2023, \$2,638,243 of the bonds has been issued.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

Special Obligation Bonds

Special obligation bonds at December 31, 2023 are composed of the following:

\$13,320,000 2015 series special obligation bonds due in annual installments of \$525,000 to \$855,000 beginning in 2015 through 2034; semi-annual interest is due 2015 through 2034; interest at 2.000% to 3.125%.	\$ 8,140,000
	<u>\$ 8,140,000</u>

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

Year Ending December 31	Principal	Interest	Total
2024	\$ 635,000	\$ 235,744	\$ 870,744
2025	655,000	216,394	871,394
2026	675,000	196,444	871,444
2027	695,000	175,894	870,894
2028	715,000	154,744	869,744
2029 - 2033	3,910,000	433,894	4,343,894
2034 - 2035	855,000	13,359	868,359
	<u>\$ 8,140,000</u>	<u>\$ 1,426,473</u>	<u>\$ 9,566,473</u>

(11) Employee Benefit Plans

(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, 2023, 374 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 2023 were \$208,197. For financial reporting purposes, the activity of the Plan is accounted for as a pension trust fund of the County. Separate financial statements are not available for the Plan.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(b) *Statewide County Employees' Retirement Fund*

General Information About the Plan

Plan Description

The County Employees' Retirement Fund (CERF) was established by an act of the Missouri General Assembly effective August 28, 1994. Laws governing the retirement fund are found in Sections 50.1000-50.1300 of the Missouri Revised Statutes (RSMo). The Board of Directors consists of eleven members, nine of whom are county employee participants. The CERF is administered by a governing board of directors, which has the authority to adopt rules and regulations for administering the system.

The CERF is a mandatory cost-sharing multiple employer retirement system for each county in the State of Missouri, except any city not within a county (which excludes the City of St. Louis) and counties of the first classification with a charter form of government.

Complete financial statements of the CERF can be obtained from its administrative offices:

County Employee Retirement Fund
c/o Brydon, Searingen, and England
2121 Schotthill Woods Drive
Jefferson City, Missouri 65101

Benefits Provided

The CERF covers County elective or appointive officers or employees whose position requires the actual performance of duties not less than 1,000 hours per year; including employees of circuit courts located in a first class, noncharter county which is not participating in the Local Government Employees Retirement System (LAGERS); and does not cover circuit clerks, deputy circuit clerks, County prosecuting attorneys, and County sheriffs. Until January 1, 2000, employees hired before January 1, 2000 could opt out of the system.

The CERF provides retirement and death benefits to its members. All benefits vest after eight years of creditable service. Employees who retire on or after age 62 are entitled to an allowance for life based on the form of payment selected. Employees who have a minimum of eight years of creditable service may retire with an early retirement benefit and receive a reduced allowance after attaining age 55. Annual cost of living adjustments, not to exceed 1%, are provided for eligible retirees and survivor annuitants, up to a lifetime maximum of 50% of the initial benefit which the member received upon retirement. Benefit provisions are fixed by state statute and may be amended only by action of the Missouri Legislature. Administrative expenses for the operation of the Fund are paid out of funds of the system.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Contributions

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

Contributions to the plan are governed by state law. State law requires a mandatory employee contribution but does not impose an employer contribution requirement on the County; rather, the various statutory fees are intended to serve as the employer contribution.

The County has elected to contribute 4% of the required 6% contribution for employees hired between February 25, 2002 and December 31, 2002 and 2% of the required for employees hired after December 31, 2002. During 2023, the County collected and remitted to CERF employee contributions of \$1,007,631 employer contributions of \$471,235 and statutory charges of \$1,602,402.

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

At December 31, 2023, the County reported a liability of \$8,639,812 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022, rolled forward to December 31, 2022.

The County's proportion of the net pension liability was based on the County's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for CERF plan year ended December 31, 2022. At December 31, 2022, the County's proportion was 3.85001%, a decrease from its proportion measured using 4.00005% as of the December 31, 2021 measurement date.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

For the year ended December 31, 2023, the County recognized pension expense of \$2,725,880. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$ 91,612	\$ 56,071
Difference between projected and actual earnings on pension plan investments	2,392,857	—
Change in assumptions	1,682	—
Change in County's proportionate share of contributions	169,597	130,348
County contributions subsequent to the measurement date of December 31, 2022	1,620,402	—
	\$ 4,276,150	\$ 186,419

Deferred outflows of resources of \$1,620,402 resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the County's fiscal year following CERF's fiscal year as follows:

Plan Year Ending December 31:	Net Deferred Outflows (Inflows) Of Resources
2024	\$ 176,077
2025	266,878
2026	802,550
2027	1,223,824
	\$ 2,469,329

Actuarial Assumptions

The total pension liability in the January 1, 2022 actuarial valuation, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%, approximate
Salary increases	2.91% to 11.05%
Investment rate of return	7.25% per year, compounded annually, net after investment expenses and including inflation

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Mortality rates were based the Pub-2010 General Employees Below Median Table, no adjustments for males and 110% scaling for females, and a one-year age set forward for both males and females. The mortality improvement scale is 75% of MP-2018.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates rates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in CERF's target asset allocation as of December 31, 2022, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Arithmetic Basis	
		Expected Real Return	Weighted Expected Real Return
U.S. Large Cap Equity	20.00%	7.17%	1.43%
U.S. Small Cap Equity	12.00%	8.61%	1.03%
Non-U.S. Equity	18.00%	8.29%	1.49%
U.S. Core Plus Fixed Income	15.00%	2.89%	0.43%
Core Real Estate	5.00%	6.54%	0.33%
Opportunistic Real Estate	5.00%	9.54%	0.48%
Private Equity	5.00%	10.55%	0.53%
Absolute Return	10.00%	3.25%	0.33%
Long/Short Equity	10.00%	5.77%	0.58%
	100.0%		6.63%
		Inflation	2.75%
		Long-term expected geometric return	9.38%

Discount rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current statutory rate and that contributions from employers will be made based on CERF's revenue sources (various fees and penalties paid from the counties). Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
County's proportionate share of the net pension liability	\$ 13,175,042	\$ 8,639,812	\$ 4,888,639

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CERF financial report.

Payables to the Pension Plan

The County has no outstanding payables to CERF at December 31, 2023.

As previously noted, the County is not required to make contributions to the plan. In addition, no portion of the County's proportionate share of the net pension liability is enforceable against the County under current provisions of state law.

The net pension liability in the governmental activities is primarily liquidated by the general fund.

(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.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(12) Other Post-Employment Benefit Plan

Plan Description

The County has a single-employer defined benefit healthcare plan (the Healthcare Plan) that provides medical and prescription drug coverage to retirees. Participants are eligible to retire once they have attained age 55 plus five years of service or age 65.

The County requires retirees to pay the same premiums charged to active participants. The rates being paid for benefits are typically lower than those for individual health insurance policies. The difference between these rates is the implicit rate subsidy.

Retirees and spouses have the same benefits as active employees. Retiree and spousal coverage terminates when the retiree becomes covered under another employer health plan, or becomes eligible to be covered under Medicare at age 65.

Funding Policy

The County is not required to fund the Healthcare Plan and has elected not to do so. County policy dictates the payment of retiree claims as they come due.

The County's annual other postemployment benefit (OPEB) cost (benefit) is calculated based on an actuarial valuation prepared in accordance with the parameters of GASB Statement No. 75. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Employees Covered by Benefit Terms

As of December 31, 2023, the following employees were covered by the benefit terms:

Active employees eligible for coverage	417
Inactive employees or beneficiaries currently receiving benefits	16
	<u>433</u>

Net OPEB Liability

The County's net OPEB liability of \$828,471 was measured as of December 31, 2023 and was determined by an actuarial valuation as of December 31, 2023.

Actuarial Assumptions

The net OPEB liability in the December 31, 2023 actuarial valuation, which is also the date of measurement for financial reporting purposes, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.3%
Salary increases	2.7%
Healthcare cost trend rate	6.4% for 2022, gradually decreasing to an ultimate rate of 3.7% for 2073 and beyond

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

Discount Rate

The County's plan is pay as you go and there is not a trust set up to hold plan assets. The discount rate of 3.26% for the County's plan reflects a single rate of return equal to the sum of: 1) the actuarial present value of benefit payments projected to be made in future periods where the plan assets are projects to be sufficient to meet benefit payments, calculated using the Long-Term Expected Rate of Return and the actuarial presented value of projects benefit payments not included, calculated using the Municipal Bond Rate.

Mortality rates were based on Pub-2010 Mortality for Employees and Healthy Annuitants, with generational projection per Scale MP-2021.

Changes In The Net OPEB Liability

Balance at December 31	\$ 838,970
Service cost	33,068
Interest cost	30,620
Effect of assumptions changes	24,549
Net benefits paid by employer	(98,736)
Net change	(10,499)
Balance at December 31	\$ 828,471

The following changes of assumptions are in accordance with GASB 75:

- Discount rate decreased from 3.72% at December 31, 2022 to 3.26% at December 31, 2023

Sensitivity Results

The following presents the County's net OPEB liability as of December 31, 2023, as well as what the County's net OPEB liability would be if it were calculated using a discount that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
County's net OPEB liability	\$ 886,051	\$ 828,471	\$ 776,569

The following presents the County's net OPEB liability as of December 31, 2023, as well as what the County's net OPEB liability would be if it were calculated using a health care trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (5.40%)	Current Trend Rate (6.40%)	1% Increase (7.40%)
County's net OPEB liability	\$ 762,740	\$ 828,471	\$ 903,912

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

For the year ended December 31, 2023, the County recognized OPEB expenses of \$5,335. At December 31, 2023, the County reported a deferred inflow related to changes in assumptions in the amount of \$55,359 and a deferred outflow related to changes in assumptions and differences between expected and actual experience in the amount of \$33,926 and \$47,108 respectively.

The deferred outflows and deferred inflow of resources related to the OPEB will be recognized in OPEB expense in the County's fiscal year as follows:

<u>Plan Year Ending December 31:</u>	<u>Net Deferred Outflows (Inflows) Of Resources</u>
2024	\$ 29,680
2025	(4,902)
2026	(2,980)
2027	3,877
	<u>\$ 25,675</u>

Payables to the OPEB Plan

As of December 31, 2023, the County had no outstanding healthcare premiums related to the OPEB plan.

The OPEB liability in the governmental activities is primarily liquidated by the general fund.

(13) Commitments And Contingent Liabilities

The County is a defendant in a number of claims and lawsuits. The County's legal counsel 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's legal counsel 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, 2023 basic financial statements for any such claims and lawsuits.

Revenues received from federal and state governments in the current and prior years are subject to audits by the granting agencies. The County believes that adjustments, which may arise from these audits, if any, will not be significant.

The County has into a contract for the Road and Bridge Expansion and Improvement Project including change orders totaling \$4,945,705, of which \$300,351 has not been completed at December 31, 2023.

(14) Risk Management

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 Missouri Public Entity Risk Management Fund (MOPERM), a public entity risk retention pool. The MOPERM Board of Directors includes six member representatives, including the Commissioner of the State's Office of Administration and the Missouri Attorney General. MOPERM has the right to assess members' additional premiums to cover deficiencies in claim payments and may also issue refunds when revenues exceed expenses. Property losses are limited to 125% of scheduled property values and other risks are insured up to \$2,000,000 with deductibles varying between \$1,000 and \$10,000 per incident. MOPERM is responsible for claims within its specified self-insured retention limits and provides coverage for large losses through excess insurance agreements. The County had no settlements in excess of insurance coverage in any of the past three years. Total premiums paid to MOPERM by the County in 2023 were \$940,095.

Effective June 1, 2013, the County joined the Missouri Association of Counties (MAC) Workers Compensation Trust. Membership in the Trust is open to counties in the State of Missouri, which are members of MAC, cities located within such counties, and other governmental entities established by such counties whose employees have the same status as county employees for purposes of workers' compensation. The Trust is governed by a 5-member board of directors, all of whom are county officials. They are elected to serve 3-year staggered terms by a majority vote of the Trust members. Membership in the Trust currently includes 90 out of 114 counties and 11 related agencies. Total premiums paid to the MAC Workers Compensation Trust Fund by the County in 2023 totaled \$468,744.

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 \$120,000, \$1,250 and \$500,000 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 \$1,250. 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.

Effective June 1, 2013, the County is no longer self-insured for workers' compensation, and has purchased insurance for workers' compensation coverage. The claims liability for workers' compensation at December 31, 2023 relates to claims incurred prior to June 1, 2013.

BOONE COUNTY, MISSOURINotes To Basic Financial Statements *(Continued)*

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

	2023			
	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	\$ 92,284	\$ 3,296,909	\$ (3,265,969)	\$ 123,224
Self-insured dental plan	23,922	260,894	(259,275)	25,541
	<u>\$ 116,206</u>	<u>\$ 3,557,803</u>	<u>\$ (3,525,244)</u>	<u>\$ 148,765</u>

	2022			
	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	\$ 194,993	\$ 2,575,111	\$ (2,677,820)	\$ 92,284
Self-insured dental plan	25,364	223,149	(224,591)	23,922
Self-insured worker's compensation	530,784	(893,084)	362,300	-
	<u>\$ 751,141</u>	<u>\$ 1,905,176</u>	<u>\$ (2,540,111)</u>	<u>\$ 116,206</u>

(15) Conduit Debt

During 2016, pursuant to the statutory provisions of Revised Statutes of Missouri (RSMo) 100, the County issued \$93,115,887 of "Chapter 100" bonds in order to finance the construction of a facility and purchase of equipment for Kraft Heinz Foods Company. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon payment of the bonds, ownership of the acquired facilities transfers to Kraft Heinz Foods Company. The County is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2023, \$68,349,102 of bonds are still outstanding.

During 2017, pursuant to the statutory provisions of Revised Statutes of Missouri (RSMo) 100, the County issued \$53,000,000 of "Chapter 100" bonds in order to finance construction of a facility and purchase of equipment for Dana Light Axle Products, LLC. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon payment of the bonds, ownership of the acquired facilities transfers to Dana Light Axle Products, LLC. The County is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2023, \$53,000,000 of bonds are still outstanding.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements *(Continued)*

During 2017, pursuant to the statutory provisions of Revised Statutes of Missouri (RSMo) 100, the County issued \$44,000,000 of “Chapter 100” bonds in order to finance construction of a facility and project improvements for Ryan Boone County, LLC, the Smith & Wesson Corp. Project. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon payment of the bonds, ownership of the acquired facilities transfers to Ryan Boone County, LLC, the Smith & Wesson Corp. Project. The County is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2023, \$38,727,582 of bonds are still outstanding.

During 2018, pursuant to the statutory provisions of Revised Statutes of Missouri (RSMo) 100, the County issued \$23,000,000 of “Chapter 100” bonds in order to finance construction of a facility and project improvements for Ryan Boone County, LLC, the Smith & Wesson Corp. Project. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon payment of the bonds, ownership of the acquired facilities transfers to Ryan Boone County, LLC, the Smith & Wesson Corp. Project. The County is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2023, \$23,000,000 of bonds are still outstanding.

During 2019, pursuant to statutory provisions of Revised Statutes of Missouri (RSMo) 100, the County issued \$142,000,000 of “Chapter 100” bonds in order to finance the construction of a dairy processing facility, storage facility and wastewater treatment facility on the real property for Aurora Organic Dairy Corp. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon payment of the bonds, ownership of the acquired facilities transfers to Aurora Organic Dairy Corp. The County is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2023, \$122,903,604 of bonds are still outstanding.

During 2022, pursuant to statutory provisions of Revised Statutes of Missouri (RSMo) 100, the County issued \$186,000,000 of “Chapter 100” bonds in order to purchase, construct, extend, improve and equip an Italian meats and charcuterie production facility and cold storage warehouse for Plumrose USA, Inc. (d/b/a Swift Prepared Foods). The bonds are secured by a pledge and assignment of the Trust Estate. Upon payment of the bonds, ownership of the acquired facilities transfers to Plumrose USA, Inc. (d/b/a Swift Prepared Foods). The County is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2023, \$171,892,210 of bonds are still outstanding.

BOONE COUNTY, MISSOURINotes To Basic Financial Statements *(Continued)***(16) Encumbrances**

Encumbrances by fund as of December 31, 2023 are as follows:

General Fund	\$ 2,023,772
Road and Bridge Fund	1,607,239
Community Children's Services Fund	352,529
911/Emergency Management Sales Tax Fund	673,275
Law Enforcement Services Fund	85,902
Recovery Act Stimulus Fund	5,219,071
Nonmajor Governmental Funds	399,143
	<u>\$ 10,360,931</u>

(17) Fund Balances

	Major Funds					Nonmajor	Total
	General Fund	Road & Bridge Fund	Community Children's Services Fund	911/Emergency Management Sales Tax Fund	Law Enforcement Services Fund	Governmental Funds	Governmental Funds
Fund Balances							
Nonspendable:							
Prepaid items	\$ 75	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 75
Total Nonspendable	<u>75</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>75</u>
Restricted for:							
General Government Operations:							
Assessment	—	—	—	—	—	1,871,918	1,871,918
Collector tax maintenance	—	—	—	—	—	330,658	330,658
Elections	—	—	—	—	—	449,605	449,605
Record preservation	—	—	—	—	—	667,906	667,906
Public Safety & Judicial Operations:							
Sheriff/Corrections	—	—	—	—	5,141,280	1,305,696	6,446,976
Courts	—	—	—	—	608,451	740,862	1,349,313
Prosecuting Attorney	—	—	—	—	554,564	95,332	649,896
911/Emergency Management	—	—	—	37,274,105	—	257,929	37,532,034
Domestic violence	—	—	—	—	—	29,014	29,014
Community health	—	—	—	—	—	2,126,818	2,126,818
Children's Services	—	—	10,259,466	—	—	—	10,259,466
Roads & bridges	—	29,021,040	—	—	—	160,055	29,181,095
Building improvements	—	—	—	—	—	279,250	279,250
Debt service	—	—	—	—	—	412,123	412,123
Other purposes	—	—	—	—	—	334,261	334,261
Total Restricted	<u>—</u>	<u>29,021,040</u>	<u>10,259,466</u>	<u>37,274,105</u>	<u>6,304,295</u>	<u>9,061,427</u>	<u>91,920,333</u>
Committed to:							
Elections	—	—	—	—	—	238,640	238,640
Public safety & judicial - Courts	—	—	—	—	—	294,708	294,708
Building improvements	5,000,000	—	—	—	—	—	5,000,000
Other purposes	335,000	—	—	—	—	726,950	1,061,950
Total Committed	<u>5,335,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,260,298</u>	<u>6,595,298</u>
Assigned to:							
Appropriated fund balance	3,392,336	—	—	—	—	—	3,392,336
Other purposes	1,951,534	—	—	—	—	—	1,951,534
Total Assigned	<u>5,343,870</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5,343,870</u>
Unassigned	<u>28,239,629</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>28,239,629</u>
Total Fund Balances	<u>\$ 38,918,574</u>	<u>\$ 29,021,040</u>	<u>\$ 10,259,466</u>	<u>\$ 37,274,105</u>	<u>\$ 6,304,295</u>	<u>\$ 10,321,725</u>	<u>\$ 132,099,205</u>

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

(18) Tax Abatements

Boone County, Industrial Development Bonds (Chapter 100 Bonds)

The County is authorized to issue Industrial Development Bonds (also referred to as “Chapter 100 Bonds”) under Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 to 100.200 of the Revised Statutes of Missouri (RSMo), as amended. (See Note 15) The bonds finance industrial development projects for private corporations, partnerships and individuals (“the recipient”). The types of projects that can be financed include the costs of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, industrial plants, and facilities for other commercial purposes, including land, buildings, fixtures and machinery. The recipient conveys to the County fee simple title to the site, improvements, and/or equipment related to the industrial development project. At the same time, the County will lease the site, improvements, and/or equipment back to the recipient pursuant to a lease agreement. The lease agreement requires the recipient to use the proceeds of the bonds to purchase and construct the project or equipment. The recipient is obligated to make lease payments in amounts that are sufficient to pay the principal and interest on the bonds as they become due. Thus, the County acts as a conduit for the financing. Because the County has ownership of the project, no real and/or personal property taxes are owed. The amount of the payment in lieu of tax can be a specific dollar amount, a percentage of the tax that would otherwise be owed based on assessed value, and/or a reduced assessed value. At times, the County requires recipients to make commitments related to maintaining or creating jobs. If commitments are not met, penalty payments are made by the recipient to the County.

The County currently has five Industrial Development Bond tax abatement agreements in effect as disclosed in the table below.

City Of Columbia, Tax Increment Financing (TIF)

The City of Columbia has authorized Tax Increment Financing (TIF) districts under Sections 99.805 through 99.875 of the RSMo, as amended. The type of taxes being abated by this program are Payments In Lieu of Taxes (PILOT) and Economic Activity Taxes (EATS). Tax increment financing (TIF) is a public financing method that is used as a subsidy for redevelopment, infrastructure, and other community-improvement projects. Per 99.810 RSMo, the criteria for recipients to be eligible for the program are as follows:

- (1) The redevelopment area on the whole is a blighted area, a conservation area, or an economic development area, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Such a finding shall include, but not be limited to, a detailed description of the factors that qualify the redevelopment area or project pursuant to this subdivision and an affidavit, signed by the developer or developers and submitted with the redevelopment plan, attesting that the provisions of this subdivision have been met;

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (*Continued*)

- (2) The redevelopment plan conforms to the comprehensive plan for the development of the municipality as a whole;
- (3) The estimated dates, which shall not be more than twenty-three years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, of completion of any redevelopment project and retirement of obligations incurred to finance redevelopment project costs have been stated, provided that no ordinance approving a redevelopment project shall be adopted later than ten years from the adoption of the ordinance approving the redevelopment plan under which such project is authorized and provided that no property for a redevelopment project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such redevelopment project;
- (4) A plan has been developed for relocation assistance for businesses and residences;
- (5) A cost-benefit analysis showing the economic impact of the plan on each taxing district which is at least partially within the boundaries of the redevelopment area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in section 99.820 to evaluate whether the project as proposed is financially feasible;
- (6) A finding that the plan does not include the initial development or redevelopment of any gambling establishment, provided however, that this subdivision shall be applicable only to a redevelopment plan adopted for a redevelopment area designated by ordinance after December 23, 1997.

Assessed Valuation of "base year" is established and 100% of the taxes resulting from the incremental increase in assessed valuation are remitted to the Project Special Allocation Fund rather than disbursed to various taxing entities. For the EATs, the base amount is established and 50% of the incremental increase in EAT's is remitted to the Special Allocation fund. Cash in the Special Allocation fund is disbursed to the Trustee and then to the Developer through semiannual payments for the Notes issued. There is no provision for recapturing abated taxes or for adjusting the base assessed valuation or the base EATs. Taxes revert back to the taxing entities at the end of the abatement period or upon payoff of the Notes issued, whichever comes first.

BOONE COUNTY, MISSOURI

Notes To Basic Financial Statements (Continued)

The County is impacted by four City of Columbia tax increment financing arrangements, as disclosed in the table below.

City Of Centralia, Enhanced Enterprise Zone (EEZ)

The City of Centralia has authorized an Enhanced Enterprise Zone under Sections 135.950 through 135.973 of the RSMo, as amended. The type of taxes being abated are *ad valorem* real property tax on real property excluding land. This program is used to assist or provide incentive for businesses to locate or expand in the Centralia EEZ. The criteria for recipients to be eligible for the program is an investment of \$100,000 or more in new buildings or expansion or \$1M in replacement and at least 2.0 full time equivalent (FTE) jobs created. The recipients' taxes are reduced by up to 70% of real property tax for 10 years on the assessed value assigned to the EEZ project. The amount of the abatement is determined by the construction costs which must be shared with the county assessor; the increased assessed value is abated by up to 70%. The Collector of Revenue continues to collect and distribute property taxes on the unimproved property and on the unabated portion of the improved property. The recipient commits to maintaining the 2.0 FTE's and the investment in the capital assets and will repay any taxes abated if it is determined that conditions are not met.

A summary of the taxes abated through County programs or other (outside) governments for the year ended December 31, 2023 follows:

<u>Tax Abatement Program</u>	<u>Start Date of Abatement Period</u>	<u>End Date of Abatement Period</u>	<u>Tax Type Abated</u>	<u>Boone County Taxes Abated for 2023</u>	<u>Boone County Taxes Recaptured for 2023</u>
Boone County Agreements					
Chapter 100 Bonds - Kraft Heinz Food Company	January 2017	December 2023	Property Tax	\$ 4,043	\$ 1,011
Chapter 100 Bonds - Dana Axle	December 2017	December 2025	Property Tax	11,248	5,624
Chapter 100 Bonds - American Outdoor Brands	December 2017	December 2027	Real Estate Tax	21,455	10,728
Chapter 100 Bonds - American Outdoor Brands	December 2018	December 2028	Property Tax	3,293	1,646
Chapter 100 Bonds - Aurora Organic Dairy	December 2018	December 2028	Real Estate and Property Tax	63,296	15,824
Chapter 100 Bonds - Swift Prepared Foods	November 2022	Nov-32	Real Estate Tax	48,197	12,049
City of Columbia Agreements					
TIF - Tiger Hotel Redevelopment (EATS)	July 2009	July 2032	a EATS	12,632	—
TIF - Tiger Hotel Redevelopment (PILOT)	July 2009	July 2032	a PILOT	1,745	—
TIF - Regency Hotel Redevelopment (EATS)	February 2011	February 2034	a EATS	13,929	—
TIF - Regency Hotel Redevelopment (PILOT)	February 2011	February 2034	a PILOT	4,021	—
City of Centralia Agreements					
City of Centralia Enhanced Enterprise Zone	June 2013	June 2023	Property tax	547	—
Totals for Boone County for 2023				<u><u>\$ 184,406</u></u>	<u><u>\$ 46,882</u></u>

a : Abatement period may end earlier upon payoff of Notes issued for redevelopment costs

Required Supplementary Information

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND****For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 4,581,600	\$ 4,581,600	\$ 4,845,624	\$ 264,024
Sales taxes	20,593,000	20,593,000	24,026,621	3,433,621
Other taxes	163,000	163,000	134,803	(28,197)
Licenses and permits	652,936	652,936	730,342	77,406
Intergovernmental	2,381,143	2,708,454	2,462,734	(245,720)
Charges for services	4,343,161	4,426,161	4,533,956	107,795
Fines and Forfeitures	16,000	16,000	32,601	16,601
Investment income (loss)	349,411	349,411	2,999,681	2,650,270
Miscellaneous:				
Other	2,521,082	2,519,244	2,426,941	(92,303)
Total revenues	35,601,333	36,009,806	42,193,303	6,183,497
EXPENDITURES				
Policy and administration:				
Auditor:				
Personal services	606,936	632,646	572,820	59,826
Supplies, services and other charges	59,696	59,696	39,766	19,930
Total Auditor	666,632	692,342	612,586	79,756
HR & Risk Management Operations:				
Personal services	326,703	330,597	303,879	26,718
Supplies, services and other charges	41,345	41,345	34,236	7,109
Total Human Resources	368,048	371,942	338,115	33,827
Purchasing:				
Personal services	382,412	386,028	312,956	73,072
Supplies, services and other charges	31,158	31,158	26,510	4,648
Capital outlay	1,381	41,281	38,422	2,859
Total Purchasing	414,951	458,467	377,888	80,579
County Commission:				
Personal services	544,799	552,487	540,034	12,453
Supplies, services and other charges	84,664	84,664	72,974	11,690
Total County Commission	629,463	637,151	613,008	24,143
County Association Dues:				
Supplies, services and other charges	51,120	51,120	42,620	8,500
Total County Association Dues	51,120	51,120	42,620	8,500
GF Emergency and Contingency:				
Supplies, services and other charges	1,221,600	1,181,700	—	1,181,700
Total Emergency and Contingency	1,221,600	1,181,700	—	1,181,700

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND****For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Centralia Office:				
Supplies, services and other charges	7,368	7,368	7,135	233
Total Centralia Office	7,368	7,368	7,135	233
County Counselor Office:				
Personal services	474,151	478,045	466,246	11,799
Supplies, services and other charges	90,726	90,726	50,413	40,313
Total County Counselor Office	564,877	568,771	516,659	52,112
GF County Clerk Operations:				
Personal services	355,790	358,571	322,255	36,316
Supplies, services and other charges	32,039	32,039	31,785	254
Total County Clerk	387,829	390,610	354,040	36,570
GF Elections and Voter Registration Operations:				
Personal services	466,082	473,591	463,365	10,226
Supplies, services and other charges	173,263	172,983	171,230	1,753
Total Election and Registration	639,345	646,574	634,595	11,979
GF Election Activities:				
Supplies, services and other charges	310,700	310,700	141,490	169,210
Total Election Activities	310,700	310,700	141,490	169,210
Treasurer:				
Personal services	306,262	326,539	326,539	—
Supplies, services and other charges	56,835	60,336	60,153	183
Total Treasurer	363,097	386,875	386,692	183
GF Collector:				
Personal services	582,257	588,376	527,599	60,777
Supplies, services and other charges	149,182	149,182	103,615	45,567
Total Collector	731,439	737,558	631,214	106,344
GF Recorder:				
Personal services	494,331	500,050	497,335	2,715
Supplies, services and other charges	94,929	95,329	95,328	1
Total Recorder	589,260	595,379	592,663	2,716

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND****For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
GF IT Administration:				
Personal services	504,531	492,406	392,794	99,612
Supplies, services and other charges	124,541	121,439	166,192	(44,753)
Total Information Technology	629,072	613,845	558,986	54,859
GF IT Facilities Security:				
Personal services	77,468	71,583	28,496	43,087
Supplies, services and other charges	62,612	69,053	69,052	1
Capital outlay	8,000	8,000	—	8,000
Total Information Technology	148,080	148,636	97,548	51,088
GF IT Hardware & Software:				
Supplies, services and other charges	2,048,668	2,100,187	1,056,182	1,044,005
Capital outlay	1,405,377	1,439,932	842,800	597,132
Total Information Technology	3,454,045	3,540,119	1,898,982	1,641,137
GF IT Software Development:				
Personal services	691,443	698,118	618,440	79,678
Supplies, services and other charges	155,841	155,841	104,558	51,283
Total Information Technology	847,284	853,959	722,998	130,961
GF IT Technical Support:				
Personal services	785,431	792,662	539,375	253,287
Supplies, services and other charges	46,182	46,182	6,572	39,610
Capital outlay	1,400	1,400	—	1,400
Total Information Technology	833,013	840,244	545,947	294,297
GF IT Geographic Information System:				
Personal services	261,197	263,422	216,142	47,280
Supplies, services and other charges	56,919	72,544	28,628	43,916
Capital outlay	90,313	74,688	11,773	62,915
Total Geographic Information System—County	408,429	410,654	256,543	154,111
GF Nondepartmental:				
Supplies, services and other charges	436,487	436,487	390,073	46,414
Capital outlay	74,000	74,000	66,791	7,209
Total Nondepartmental	510,487	510,487	456,864	53,623
Safety & Risk Management:				
Supplies, services and other charges	10,455	10,455	3,988	6,467
Total Insurance and Safety	10,455	10,455	3,988	6,467

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND****For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Recruitment & Retention:				
Personal services (Unemployment)	62,798	62,798	—	62,798
Supplies, services and other charges	161,310	161,310	116,859	44,451
Employee Benefits	224,108	224,108	116,859	107,249
GF IT Mail Services:				
Personal services	104,858	105,971	77,060	28,911
Supplies, services and other charges	352,920	352,920	302,458	50,462
Total Mail Services	457,778	506,926	427,553	79,373
GF Insurance Activity:				
Supplies, services and other charges	881,798	936,178	918,899	17,279
Total Insurance Claim Activity	881,798	936,178	918,899	17,279
GF Records Management Services:				
Supplies, services and other charges	17,077	17,748	17,706	42
Total Records Management Services	17,077	17,748	17,706	42
Total Policy and administration	15,367,355	15,649,916	11,271,578	4,378,338
Public safety and judicial:				
Public Administrator:				
Personal services	582,898	589,573	547,913	41,660
Supplies, services and other charges	73,765	73,765	59,869	13,896
Total Public Administrator	656,663	663,338	607,782	55,556
GF Court Operations:				
Personal services	1,364,564	1,382,364	1,242,373	139,991
Supplies, services and other charges	641,580	613,440	581,171	32,269
Capital outlay	340,700	363,156	363,155	1
Total Circuit Court	2,346,844	2,358,960	2,186,699	172,261
GF Circuit Clerk:				
Personal services	259,446	259,931	247,692	12,239
Supplies, services and other charges	321,360	324,769	324,768	1
Total Circuit Clerk	589,206	593,100	579,536	13,564
GF Jury Costs:				
Supplies, services and other charges	77,450	102,644	101,897	747
Total Jury Services and Court Costs	77,450	102,644	101,897	747

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND****For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
GF Juvenile Office:				
Personal services	192,834	193,947	132,237	61,710
Supplies, services and other charges	390,376	390,376	383,597	6,779
Total Juvenile Office	583,210	584,323	515,834	68,489
GF Juvenile Justice Center:				
Personal services	233,536	235,067	184,204	50,863
Supplies, services and other charges	213,717	213,717	195,610	18,107
Capital outlay	15,044	15,044	12,022	3,022
Total Juvenile Justice Center	462,297	463,828	391,836	71,992
GF Juvenile Grants:				
Personal services	54,098	94,504	48,965	45,539
Supplies, services and other charges	184,800	219,767	102,997	116,770
Total Judicial Grants and Contracts	238,898	314,271	151,962	162,309
GF Court Operations Grants:				
Personal services	48,401	49,982	49,981	1
Supplies, services and other charges	—	43,112	26,713	16,399
Total Judicial Grants and Contracts	48,401	93,094	76,694	16,400
GF Treatment Court Grants:				
Supplies, services and other charges	111,022	111,022	—	111,022
Total Judicial Grants and Contracts	135,104	135,104	—	135,104
GF Sheriff/Detention Admin:				
Personal services	2,239,800	2,264,275	1,934,413	329,862
Supplies, services and other charges	1,087,868	1,090,733	1,042,623	48,110
Capital outlay	27,900	59,246	33,386	25,860
Total Judicial Grants and Contracts	3,355,568	3,414,254	3,010,422	403,832
GF Sheriff Operations:				
Personal services	3,588,124	3,630,399	3,594,507	35,892
Supplies, services and other charges	690,262	690,262	595,981	94,281
Capital outlay	110,000	114,400	3,350	111,050
Total Sheriff	4,388,386	4,435,061	4,193,838	241,223
GF Sheriff Grants:				
Personal services	365,743	501,829	463,962	37,867
Supplies, services and other charges	7,930	95,936	82,472	13,464
Capital outlay	—	5,663	5,663	—
Total Internet Crimes Task Force	373,673	603,428	552,097	51,331

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND****For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
GF Detention Operations:				
Personal services	2,770,817	2,816,658	2,816,658	—
Supplies, services and other charges	1,873,103	1,863,418	1,637,174	226,244
Capital outlay	52,500	52,500	44,234	8,266
Total Corrections	4,696,420	4,732,576	4,498,066	234,510
GF Prosecuting Attorney:				
Personal services	2,272,532	2,299,899	2,258,693	41,206
Supplies, services and other charges	320,008	320,008	305,024	14,984
Total Prosecuting Attorney	2,592,540	2,619,907	2,563,717	56,190
GF Prosecuting Attorney Victim Witness:				
Personal services	340,922	345,928	301,043	44,885
Supplies, services and other charges	18,430	18,430	13,832	4,598
Total Victim Witness	359,352	364,358	314,875	49,483
GF Prosecuting Attorney Child Support Enforcement:				
Personal services	216,903	214,628	193,463	21,165
Supplies, services and other charges	25,157	25,157	21,691	3,466
Capital outlay	—	4,500	4,026	474
Total IV-D	242,060	244,285	219,180	25,105
Medical Examiner:				
Supplies, services and other charges	388,276	388,276	388,276	—
Total Medical Examiner	388,276	388,276	388,276	—
GF Public Defender:				
Supplies, services and other charges	41,370	41,538	41,538	—
Total Public Defender	41,370	41,538	41,538	—
Total Public safety and judicial	21,575,718	22,152,345	20,394,249	1,758,096
Environment, protective inspection, and infrastructure:				
GF NID Administration:				
Supplies, services and other charges	—	10,500	48	10,452
Total NID Administration	—	10,500	48	10,452
GF RM Solid Waste:				
Personal services	24,688	24,966	24,452	514
Supplies, services and other charges	116,544	110,544	85,646	24,898
Capital outlay	18,800	24,800	23,270	
Total Solid Waste Recycling	160,032	160,310	133,368	25,412

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
GF RM Land Use Planning:				
Personal services	425,718	431,002	402,483	28,519
Supplies, services and other charges	174,317	174,317	134,011	40,306
Total Planning and Zoning	600,035	605,319	536,494	68,825
GF RM Administration:				
Personal services	131,549	133,094	133,093	1
Supplies, services and other charges	101,110	408,983	408,361	622
Total Building Codes	232,659	542,077	541,454	623
GF RM Building Inspections:				
Personal services	434,000	431,403	415,544	15,859
Supplies, services and other charges	44,727	44,727	25,977	18,750
Total Building Codes	514,327	511,730	475,035	36,695
GF RM Stormwater Administration:				
Personal services	154,605	156,641	154,941	1,700
Supplies, services and other charges	72,124	160,309	142,216	18,093
Total Stormwater Administration	226,729	316,950	297,157	19,793
Total Environment, protective inspection and infrastructure	1,733,782	2,146,886	1,983,556	161,800
Community health and public services:				
Public Health Services:				
Supplies, services and other charges	1,705,884	1,705,884	1,416,768	289,116
Total Public Health Services	1,705,884	1,705,884	1,416,768	289,116
GF Community Services Admin:				
Personal services	17,036	17,314	15,245	2,069
Supplies, services and other charges	27,982	27,982	24,513	3,469
Total Community and Social Services	45,018	45,296	39,758	5,538
Civic Services:				
Supplies, services and other charges	124,000	124,000	122,400	1,600
Total Civic Services	124,000	124,000	122,400	1,600
Animal Control:				
Supplies, services and other charges	273,499	273,499	258,885	14,614
Total Animal Control	273,499	273,499	258,885	14,614
Total Community health and public services	2,148,401	2,148,679	1,837,811	310,868

(Continued)

BOONE COUNTY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND
For The Year Ended December 31, 2023

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Economic vitality:				
Economic Support:				
Supplies, services and other charges	58,000	58,000	58,000	—
Total Economic Support	58,000	58,000	58,000	—
Total Economic vitality	58,000	58,000	58,000	—
Total expenditures	40,883,256	42,155,826	35,545,194	6,609,102
REVENUES OVER (UNDER) EXPENDITURES	(5,281,923)	(6,146,020)	6,648,109	12,792,599
OTHER FINANCING SOURCES (USES)				
Transfers in	2,513,690	2,597,264	2,703,034	105,770
Transfers out	(12,000)	(12,000)	(12,000)	—
Insurance proceeds	—	51,931	55,675	3,744
Sale of capital assets	—	33,080	33,167	87
Total other financing sources (uses)	2,501,690	2,670,275	2,779,876	109,601
NET CHANGE IN FUND BALANCE	\$ (2,780,233)	\$ (3,475,745)	9,427,985	\$ 12,902,200
FUND BALANCES (GAAP), beginning of year			29,055,094	
Less encumbrances, beginning of year			(1,588,276)	
Add encumbrances, end of year			2,023,771	
FUND BALANCES (GAAP), end of year			\$ 38,918,574	

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ROAD AND BRIDGE FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 1,929,375	\$ 1,929,375	\$ 2,061,959	\$ 132,584
Sales taxes	19,621,000	19,621,000	21,525,666	1,904,666
Licenses and permits	9,325	9,325	17,709	8,384
Intergovernmental	2,950,650	2,950,650	2,574,145	(376,505)
Charges for services	8,100	8,100	10,016	1,916
Investment income (loss)	123,475	123,475	1,037,615	914,140
Miscellaneous	44,300	44,300	62,508	18,208
Total revenues	24,686,225	24,686,225	27,289,618	2,603,393
EXPENDITURES				
Environment, protective inspection, and infrastructure:				
R&B Road Maintenance:				
Personal services	3,017,046	3,053,035	2,354,064	698,971
Supplies, services, and other charges	3,520,427	3,427,587	2,772,783	654,804
Capital outlay	2,133,030	2,358,570	2,358,570	—
Total Maintenance Operations	8,670,503	8,839,192	7,485,417	1,353,775
R&B RM Road Infrastructure Rehab/Preservation:				
Supplies, services, and other charges	5,662,000	5,662,000	4,726,786	935,214
Total Design and Construction	5,662,000	5,662,000	4,726,786	935,214
R&B Fleet & Equipment Maintenance Operations:				
Personal services	387,980	393,693	359,259	34,434
Supplies, services, and other charges	1,282,670	1,282,670	953,310	329,360
Capital outlay	—	31,300	31,235	65
Total Design and Construction	1,670,650	1,707,663	1,343,804	363,859
R&B Traffic/Sign:				
Personal services	135,967	138,252	127,895	10,357
Supplies, services, and other charges	23,365	23,365	20,771	2,594
Total Design and Construction	159,332	161,617	148,666	12,951

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ROAD AND BRIDGE FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
R&B Administration:				
Personal services	\$ 304,573	\$ 308,001	\$ 278,532	\$ 29,469
Supplies, services, and other charges	32,721	32,721	24,841	7,880
Total Design and Construction	337,294	340,722	303,373	37,349
R&B RM Road Inspection:				
Personal services	303,784	300,629	205,599	95,030
Supplies, services, and other charges	29,084	29,084	17,581	11,503
Total Design and Construction	374,318	371,163	264,548	106,615
R&B RM Stormwater Planning:				
Personal services	154,605	156,696	155,630	1,066
Supplies, services, and other charges	33,423	33,423	17,761	15,662
Total Design and Construction	188,028	190,119	173,391	16,728
R&B Facilities Maintenance & Custodial:				
Supplies, services, and other charges	276,908	409,918	368,709	41,209
Total Design and Construction	276,908	409,918	368,709	41,209
R&B Insurance Activity:				
Supplies, services, and other charges	224,550	224,550	195,660	28,890
Total Insurance Activity	224,550	224,550	195,660	28,890
R&B Non-Departmental:				
Distributions to other political subdivisions and other charges	4,192,007	4,603,694	4,554,836	48,858
Total Non-Departmental	4,192,007	4,603,694	4,554,836	48,858
R&B RM Administration				
Personal services	89,450	91,387	91,387	—
Supplies, services, and other charges	230,137	234,634	130,257	104,377
Total RM Administration	319,587	326,021	221,644	104,377

(Continued)

BOONE COUNTY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ROAD AND BRIDGE FUND
For The Year Ended December 31, 2023

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
R&B RM Engineering				
Personal services	\$ 546,047	\$ 508,293	\$ 446,041	\$ 62,252
Supplies, services, and other charges	32,619	75,046	75,045	1
Capital outlay	4,500	4,500	—	4,500
Total RM Engineering	<u>583,166</u>	<u>587,839</u>	<u>521,086</u>	<u>66,753</u>
 R&B IT Hardware & Software				
Supplies, services, and other charges	59,347	66,847	49,130	17,717
Capital outlay	64,662	57,162	14,371	42,791
Total IT Hardware & Software	<u>124,009</u>	<u>124,009</u>	<u>63,501</u>	<u>60,508</u>
 Total Environment, protective inspection, and infrastructure	<u>22,782,352</u>	<u>23,548,507</u>	<u>20,371,421</u>	<u>3,177,086</u>
 Total expenditures	<u>22,782,352</u>	<u>23,548,507</u>	<u>20,371,421</u>	<u>3,177,086</u>
 REVENUES OVER (UNDER) EXPENDITURES	1,903,873	1,137,718	6,918,197	5,780,479
 OTHER FINANCING SOURCES (USES)				
Transfers Out	—	(979,750)	(979,750)	—
Insurance proceeds	—	—	5,462	5,462
Sale of capital assets	295,000	459,000	299,300	(159,700)
 Total other financing sources (uses)	295,000	(520,750)	(674,988)	(154,238)
 NET CHANGE IN FUND BALANCE	<u>\$ 2,198,873</u>	<u>\$ 616,968</u>	6,243,209	<u>\$ 5,626,241</u>
 FUND BALANCES (GAAP), beginning of year			22,037,935	
 Less encumbrances, beginning of year			(867,343)	
 Add encumbrances, end of year			<u>1,607,239</u>	
 FUND BALANCES (GAAP), end of year			<u>\$ 29,021,040</u>	

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
COMMUNITY CHILDREN'S SERVICES FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	\$ 8,705,000	\$ 8,705,000	\$ 10,243,477	\$ 1,538,477
Investment income	98,000	98,000	475,193	377,193
Miscellaneous:				
Other	—	—	35,702	35,702
Total revenues	<u>8,803,000</u>	<u>8,803,000</u>	<u>10,754,372</u>	<u>1,951,372</u>
EXPENDITURES				
Community health and public services:				
CSF Community Services Admin				
Personal services	486,782	493,068	435,252	57,816
Supplies, services, and other charges	501,580	501,580	425,740	75,840
Capital outlay	16,500	16,500	8,670	7,830
Total CSF Community Services Admin	<u>1,004,862</u>	<u>1,011,148</u>	<u>869,662</u>	<u>141,486</u>
CSF Strategic Opportunities				
Supplies, services, and other charges	650,000	650,000	133,212	516,788
Total CSF Strategic Opportunities	<u>650,000</u>	<u>650,000</u>	<u>133,212</u>	<u>516,788</u>
CSF Program Funding				
Supplies, services, and other charges	13,684,800	13,684,800	10,879,786	2,805,014
Total CSF Program Funding	<u>13,684,800</u>	<u>13,684,800</u>	<u>10,879,786</u>	<u>2,805,014</u>
Total Community health and public service	<u>15,339,662</u>	<u>15,345,948</u>	<u>11,882,660</u>	<u>658,274</u>
Total expenditures	<u>15,339,662</u>	<u>15,345,948</u>	<u>11,882,660</u>	<u>658,274</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (6,536,662)</u>	<u>\$ (6,542,948)</u>	<u>(1,128,288)</u>	<u>\$ 2,609,646</u>
FUND BALANCES (GAAP), beginning of year			11,165,711	
Less encumbrances, beginning of year			(130,486)	
Add encumbrances, end of year			<u>352,529</u>	
FUND BALANCES (GAAP), end of year			<u>\$ 10,259,466</u>	

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
911/EMERGENCY MANAGEMENT SALES TAX FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	\$ 13,750,000	\$ 13,750,000	\$ 13,882,246	\$ 132,246
Intergovernmental	146,848	156,848	135,326	(21,522)
Charges for services	350	350	101	(249)
Investment income	245,000	245,000	1,523,504	1,278,504
Miscellaneous:				
Other	17,250	17,250	33,565	16,315
Total revenues	14,159,448	14,169,448	15,574,742	1,405,294
EXPENDITURES				
Public safety and judicial:				
911/Emergency Management Non-Departmental				
Supplies, services, and other charges	6,668,500	6,668,500	543,640	6,124,860
Total 911/Emergency Management Non-Departmental	6,668,500	6,668,500	543,640	6,124,860
BOCO Joint Comm 911 Operations:				
Personal services	4,575,950	4,304,022	2,885,197	1,418,825
Supplies, services, and other charges	309,762	309,762	235,705	74,057
Capital outlay	31,000	31,000	26,489	4,511
Total BOCO Joint Comm 911 Operations	4,916,712	4,644,784	3,147,391	1,497,393
Emergency Management Operations:				
Personal services	599,832	606,477	488,229	118,248
Supplies, services, and other charges	513,435	523,435	334,310	189,125
Capital outlay	392,004	392,004	391,712	292
Total Emergency Management Operations	1,505,271	1,521,916	1,214,251	307,665
911/EM IT Administration:				
Supplies, services, and other charges	3,100	3,100	2,548	552
Total 911/EM IT Administration	3,100	3,100	2,548	552
BOCO Joint Comm Radio Opps:				
Personal services	242,338	244,553	168,581	75,972
Supplies, services, and other charges	685,874	685,874	423,305	262,569
Capital outlay	1,767,100	1,767,100	362,352	1,404,748
Total BOCO Joint Comm Radio Opps	2,695,312	2,697,527	954,238	1,743,289
911/EM FM Building Maintenance:				
Supplies, services, and other charges	386,868	598,231	433,924	164,307
Capital outlay	115,000	115,000	—	115,000
Total 911/EM FM Building Maintenance	501,868	713,231	433,924	279,307
BOCO Joint Comm Radio Improvements:				
Supplies, services, and other charges	410,000	425,000	91,918	333,082
Capital outlay	6,383,600	6,525,481	550,314	5,975,167
Total BOCO Joint Comm Radio Improvements	6,793,600	6,950,481	642,232	6,308,249

(Continued)

BOONE COUNTY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
911/EMERGENCY MANAGEMENT SALES TAX FUND
For The Year Ended December 31, 2023

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
Disaster Relief Activities:				
Supplies, services, and other charges	500,000	500,000	—	500,000
Total Disaster Relief Activities	500,000	500,000	—	500,000
911/EM IT Hardware & Software:				
Supplies, services, and other charges	1,453,861	1,496,200	541,628	954,572
Capital outlay	1,868,044	1,825,705	589,572	1,236,133
Total 911/EM IT Hardware & Software	3,321,905	3,321,905	1,131,200	2,190,705
911/EM IT IT Technical Support:				
Personal services	584,670	590,208	453,229	136,979
Supplies, services, and other charges	61,075	61,075	22,526	38,549
Capital outlay	5,200	5,200	2,509	2,691
Total 911/EM IT IT Technical Support	650,945	656,483	478,264	178,219
BOCO Joint Comm Administration:				
Personal services	715,541	721,356	638,670	82,686
Supplies, services, and other charges	445,750	755,750	579,540	176,210
Total BOCO Joint Comm Administration	1,161,291	1,477,106	1,218,210	258,896
911/EM Insurance Activity:				
Supplies, services, and other charges	86,296	86,296	79,529	6,767
Total 911/EM Insurance Activity	86,296	86,296	79,529	6,767
Total Public safety and judicial	28,804,800	29,241,329	9,845,427	19,395,902
Total expenditures	28,804,800	29,241,329	9,845,427	19,395,902
REVENUES OVER (UNDER) EXPENDITURES	\$ (14,645,352)	(15,071,881)	5,729,315	20,801,196
OTHER FINANCING SOURCES (USES)				
Transfers in	—	1,266,183	1,266,182	(1)
Transfers out	(869,812)	(869,812)	(869,812)	—
Total other financing sources (uses)	(869,812)	396,371	396,370	(1)
NET CHANGE IN FUND BALANCE	\$ (15,515,164)	\$ (14,675,510)	6,125,685	\$ 20,801,195
FUND BALANCES (GAAP), beginning of year			32,043,693	
Less encumbrances, beginning of year			(1,568,548)	
Add encumbrances, end of year			673,275	
FUND BALANCES (GAAP), end of year			\$ 37,274,105	

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
LAW ENFORCEMENT SERVICES FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	\$ 4,584,000	\$ 4,584,000	\$ 5,355,399	\$ 771,399
Charges for services	300	300	—	(300)
Investment income	32,100	32,100	240,117	208,017
Miscellaneous:				
Other	—	—	7,191	7,191
Total revenues	4,616,400	4,616,400	5,602,707	986,307
EXPENDITURES				
Public safety and judicial				
LEST Non-Departmental:				
Supplies, services, and other charges	27,300	27,300	2,390	24,910
Total LEST Non-Departmental	27,300	27,300	2,390	24,910
LEST Sheriff Operations:				
Personal services	1,486,708	1,498,526	1,250,243	248,283
Supplies, services, and other charges	231,243	351,138	284,171	66,967
Capital outlay	229,300	615,400	565,106	50,294
Total LEST Sheriff Operations	1,947,251	2,465,064	2,099,520	365,544
LEST Detention Operations:				
Personal services	971,584	974,961	730,510	244,451
Supplies, services, and other charges	10,500	10,500	2,602	7,898
Total LEST Detention Operations	982,084	985,461	733,112	252,349
LEST Prosecuting Attorney:				
Personal services	377,447	382,512	371,520	10,992
Supplies, services, and other charges	15,238	15,238	12,096	3,142
Total LEST Prosecuting Attorney	392,685	397,750	383,616	14,134
LEST Alt Sentencing Programs:				
Personal services	183,421	185,672	171,320	14,352
Supplies, services, and other charges	117,357	117,357	96,282	21,075
Total LEST Alt Sentencing Programs	300,778	303,029	267,602	35,427
LEST IT Hardware & Software:				
Supplies, services, and other charges	—	—	(888)	888
Total LEST IT Hardware & Software	—	—	(888)	888
LEST Contract Inmate Housing:				
Supplies, services, and other charges	180,000	674,899	674,899	—
Total LEST Contract Inmate Housing	180,000	674,899	674,899	—

(Continued)

BOONE COUNTY, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
LAW ENFORCEMENT SERVICES FUND
For The Year Ended December 31, 2023**

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
LEST Court Ops/ALT Sent Prog:				
Personal services	182,079	184,893	152,721	32,172
Total LEST Court Ops/ALT Sent Prog	182,079	184,893	152,721	32,172
LEST Sheriff/Detention Admin:				
Personal services	110,427	112,678	102,649	10,029
Supplies, services, and other charges	4,150	4,150	3,533	617
Total LEST Sheriff/Detention Admin	114,577	116,828	106,182	10,646
Total Public safety and judicial	4,126,754	5,155,224	4,419,154	736,070
Total expenditures	4,126,754	5,155,224	4,419,154	736,070
REVENUES OVER (UNDER) EXPENDITURES	\$ 489,646	(538,824)	1,183,553	1,722,377
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	—	—	7,050	7,050
Total other financing sources (uses)	—	—	7,050	7,050
NET CHANGE IN FUND BALANCE	\$ 489,646	\$ (538,824)	1,190,603	\$ 1,729,427
FUND BALANCES (GAAP), beginning of year			5,084,993	
Less encumbrances, beginning of year			(57,203)	
Add encumbrances, end of year			85,902	
FUND BALANCES (GAAP), end of year			\$ 6,304,295	

BOONE COUNTY, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
RECOVERY ACT STIMULUS FUND
For The Year Ended December 31, 2023

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental Revenue	\$ —	\$ 2,500,000	\$ 2,531,089	\$ 31,089
Total revenues	—	2,500,000	2,531,089	31,089
EXPENDITURES				
American Rescue Plan Act				
Supplies, services, and other charges	2,500,000	19,537,611	7,720,000	11,817,611
Total Community Children's Services	2,500,000	19,537,611	7,720,000	11,817,611
Total Community health and public service	2,500,000	19,537,611	7,720,000	11,817,611
Total expenditures	2,500,000	19,537,611	7,720,000	11,817,611
REVENUES OVER (UNDER) EXPENDITURES	\$ (2,500,000)	(17,037,611)	(5,188,911)	11,848,700
NET CHANGE IN FUND BALANCE	\$ (2,500,000)	(17,037,611)	(5,188,911)	11,848,700
FUND BALANCES (GAAP), beginning of year			—	
Less encumbrances, beginning of year			(30,160)	
Add encumbrances, end of year			5,219,071	
FUND BALANCES (GAAP), end of year			\$ —	

BOONE COUNTY, MISSOURI

NOTES TO BUDGETARY COMPARISON INFORMATION **December 31, 2023**

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 on 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 and exclude encumbrances outstanding at the beginning of the year. Certain other miscellaneous transactions (such as the transfer of ownership of capital assets between funds) are not recorded on the budget basis of accounting. Additionally, on a budget basis, interfund services provided are included within charges for services or miscellaneous income for the department that provides the personnel or services. These interfund services provided are reclassified as Interfund services provided in GAAP basis reporting.

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 due to County Auditor.
- c. September and October: The County Auditor and County Commission review budget requests and schedule 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 in which any commissioner's new term begins, the statutory deadline is January 31.

For fiscal year 2023, the County Commission adopted an annual budget for the General Fund, the Special Revenue Funds, the Debt Service Funds, the Capital Projects Funds, and the Internal Service Funds.

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, 2023. The County Commission approves the annual budget by class of transaction at the department level for each fund. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriations lapse at fiscal year end. Open encumbrances are reported at year end as assigned fund balance in the General Fund. Fund balance in the remaining governmental funds is already classified as restricted or committed pursuant to GASB Statement No. 54 and, accordingly, open encumbrances have no impact on the classification of fund balance in these funds.

BOONE COUNTY, MISSOURI

SCHEDULES OF SELECTED PENSION INFORMATION COUNTY EMPLOYEES' RETIREMENT FUND December 31, 2023

Schedule Of County's Proportionate Share Of The Net Pension Liability

	2022	2021	2020	2019	2018	2017	2016	2015
County's proportion of the net pension liability	3.85001%	4.0001%	3.8472%	3.8896%	3.7716%	3.8756%	3.7532%	3.8711%
County's proportionate share of the net pension liability	\$ 8,639,812	\$ 3,606,900	\$ 5,982,518	\$ 7,663,901	\$ 9,293,203	\$ 7,673,731	\$ 8,445,573	\$ 7,484,982
County's covered payroll	24,323,237	22,442,340	23,717,830	24,537,720	22,914,181	22,325,136	21,540,991	22,325,136
County's proportionate share of net pension liability as a percentage of its covered payroll	35.52%	16.07%	25.22%	31.23%	40.56%	34.37%	39.21%	33.53%
Plan fiduciary net position as a percentage of the total pension liability	75.07%	89.50%	81.12%	74.92%	66.43%	72.02%	66.70%	69.11%

Notes:

Above schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Information provided is based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.

Changes Of Benefit Terms Or Assumptions

There were no changes to the benefit terms or changes to assumptions in valuation reports for the year ended December 31, 2022.

There were no changes to the benefit terms or changes to assumptions in valuation reports for the year ended December 31, 2021. Changes to assumptions were for compensation increases from 2.7% plus merit to 2.91 to 10.11.05%.

There were no changes to the benefit terms or changes to assumptions in valuation reports for the year ended December 31, 2020.

There were no changes to the benefit terms or changes to assumptions in valuation reports for the year ended December 31, 2019. Changes to assumptions were for compensation increases from 2.5% plus merit to 2.91 to 10.83%, discount rate changes from 7.5% to 7.25%, inflation was increase from 2.5% to 2.7%, and mortality tables were changed.

There were no changes to the benefit terms or changes to assumptions in valuation reports for the year ended December 31, 2018.

There were no changes to benefit terms for the years ended December 31, 2017 and 2016. Mortality tables were changed.

There were no changes to benefit terms for the year ended December 31, 2015. Changes to assumptions were for compensation increases from 3.0%, plus merit to 2.5% plus merit, discount rate changes from 8% to 7.5%, inflation was reduced from 3% to 2.5%, and mortality tables were changed.

There were no changes to benefit terms in the plan or changes to assumptions in valuation reports for the year ended December 31, 2014.

BOONE COUNTY, MISSOURI

SCHEDULES OF SELECTED PENSION INFORMATION COUNTY EMPLOYEES' RETIREMENT FUND (*Continued*) December 31, 2023

Schedule of County's Contributions

	Fiscal Year Ended December 31:										
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Required contribution	\$ 1,620,402	\$ 2,057,403	\$ 1,427,083	\$ 1,259,359	\$ 1,186,617	\$ 1,039,045	\$ 813,860	\$ 761,554	\$ 772,258	\$ 721,499	\$ 749,192
Contributions in relation to the required contribution	1,620,402	2,057,403	1,427,083	1,259,359	1,186,617	1,039,045	813,860	761,554	772,258	721,499	749,192
Contribution deficiency	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
County's covered payroll	\$ 27,102,135	\$ 24,323,237	\$ 22,442,340	\$ 23,717,830	\$ 24,537,720	\$ 22,914,181	\$ 22,325,136	\$ 21,540,991	\$ 21,129,955	\$ 16,798,824	\$ 16,578,253
Contributions as a percentage of covered payroll	5.98%	8.46%	6.36%	5.31%	4.84%	4.53%	3.65%	3.54%	3.65%	4.29%	4.52%

BOONE COUNTY, MISSOURI

SCHEDULES OF SELECTED POSTEMPLOYMENT HEALTHCARE PLAN INFORMATION December 31, 2023

	Fiscal Years Ended December 31:					
	2023	2022	2021	2020	2019	2018
Service cost	\$ 33,068	\$ 41,317	\$ 39,067	\$ 35,660	\$ 30,597	\$ 47,341
Interest cost	30,620	18,789	19,500	20,987	27,555	23,229
Effect of economic/demographic gains or losses	—	44,035	—	109,831	—	—
Effect of changes in assumptions	24,549	(95,619)	4,017	44,131	80,421	(16,635)
Net benefits paid by employer	(98,736)	(80,281)	(64,930)	(55,289)	(44,186)	(36,654)
Net change in total OPEB liability	(10,499)	(71,759)	(2,346)	155,320	94,387	17,281
Total OPEB liability - beginning of year	838,970	910,729	913,075	757,755	—	646,087
Total OPEB liability - end of year	\$ 828,471	\$ 838,970	\$ 910,729	\$ 913,075	\$ 94,387	\$ 663,368
Covered employee payroll	\$ 27,820,865	\$ 25,051,294	\$ 24,136,328	\$ 24,550,220	\$ 24,384,414	\$ 23,705,787
Total OPEB liability as a percentage of covered employee payroll	2.98%	3.35%	3.77%	3.72%	0.39%	2.80%

Note: There are no assets accumulated in a trust to pay related benefits for the OPEB plan.

The above schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Other Supplementary Information

**Combining And Individual Fund
Financial Statements And Schedules**

BOONE COUNTY, MISSOURI

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2023**

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 1,844,949	\$ 38,689	\$ —	\$ 1,883,638
Investments	7,005,434	353,616	955,690	8,314,740
Accrued interest	29,070	1,642	4,752	35,464
Accounts receivable	555,924	—	—	555,924
Commissions receivable	262,146	—	—	262,146
Assessments receivable	—	448,880	—	448,880
Sales taxes receivable	765	—	—	765
Total assets	<u>9,698,288</u>	<u>842,827</u>	<u>960,442</u>	<u>11,501,557</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	29,842	—	681,192	711,034
Wages payable	32,903	—	—	32,903
Accrued liabilities	3,081	—	—	3,081
Due to other funds	2,000	—	—	2,000
Due to others	110	—	—	110
Total liabilities	<u>67,936</u>	<u>—</u>	<u>681,192</u>	<u>749,128</u>
Deferred inflows of resources:				
Unavailable revenue-special assessments	—	430,704	—	430,704
Total deferred inflows of resources	<u>—</u>	<u>430,704</u>	<u>—</u>	<u>430,704</u>
Fund balances:				
Restricted	8,370,054	412,123	279,250	9,061,427
Committed	1,260,298	—	—	1,260,298
Total fund balances	<u>9,630,352</u>	<u>412,123</u>	<u>279,250</u>	<u>10,321,725</u>
Total liabilities and fund balances	<u>\$ 9,698,288</u>	<u>\$ 842,827</u>	<u>\$ 960,442</u>	<u>\$ 11,501,557</u>

BOONE COUNTY, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2023**

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
REVENUES				
Assessments	\$ —	\$ 84,310	\$ —	\$ 84,310
Sales taxes	7,171	—	—	7,171
Licenses and permits	54,922	—	—	54,922
Intergovernmental	424,793	—	—	424,793
Charges for services	5,711,615	—	—	5,711,615
Fines and forfeitures	34,346	—	—	34,346
Investment income (loss)	379,073	27,618	76,287	482,978
Miscellaneous:				
Other	185,204	—	—	185,204
Total revenues	6,797,124	111,928	76,287	6,985,339
EXPENDITURES				
Current:				
General government operations	5,317,076	—	—	5,317,076
Public safety and judicial	332,078	—	—	332,078
Environment, protective inspection, and infrastructure	14,773	—	—	14,773
Community health and public services	79,753	—	—	79,753
Interfund services used	473,485	—	—	473,485
Capital outlay	183,511	—	2,345,762	2,529,273
Debt service:				
Principal retirement	—	700,051	—	700,051
Interest and fiscal charges	—	281,545	—	281,545
Total expenditures	6,400,676	981,596	2,345,762	9,728,034
REVENUES OVER (UNDER) EXPENDITURES	396,448	(869,668)	(2,269,475)	(2,742,695)
OTHER FINANCING SOURCES (USES)				
Transfers in	12,000	869,812	979,750	1,861,562
Transfers out	(134,297)	(1,505)	(1,333,414)	(1,469,216)
Insurance proceeds	5,362	—	—	5,362
Total other financing sources (uses)	(116,935)	868,307	(353,664)	397,708
NET CHANGE IN FUND BALANCES	279,513	(1,361)	(2,623,139)	(2,344,987)
FUND BALANCES, beginning of year	9,350,839	413,484	2,902,389	12,666,712
FUND BALANCES, end of year	\$ 9,630,352	\$ 412,123	\$ 279,250	\$ 10,321,725

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.

Assessment Fund - This fund is established and governed by RSMo Sec. 137.750. It accounts for the operations of the County Assessor's office, which includes the cost of performing a reassessment of all taxable real property. Financing is provided by the state and a commission received from property tax collections.

Domestic Violence Fund - This fund is established and governed by RSMo Secs. 451.151; 455.200-455.305; 488.445; 488.607. It accounts for statutory fees that are collected and expended to provide shelter for victims of domestic violence.

Local Emergency Planning Committee Fund - This fund is established and governed by local policy. It accounts for funds received by the Local Emergency Planning Committee from the State of Missouri.

Collector Tax Maintenance Fund - This fund is established and governed by RSMo Secs. 52.312-52.317. To account for the additional delinquent fees and commissions authorized by the statute. The additional fees supplement the General Fund operating budget for the Collector.

Community Health/Medical (Hospital Lease) Fund - This fund is established and governed by local policy. It accounts for dedicated revenues received pursuant to the Boone Hospital Lease and which are intended to fund community health and medical needs.

Stormwater Grants - This fund is established and governed by local policy. It accounts for grants related to stormwater activities.

Boone County Fairground Regional Recreation District - This fund is established and governed by RSMo Secs. 67.792 – 67.799. It accounts for the collection and disbursement of a real sales tax of one-half of one cent on all retail sales within the Boone County Fairgrounds Regional Recreation District.

Road Development Agreements - This fund is established and governed by local policy. It accounts for development impact fees collected for future infrastructure needs. The County Commission approves the budget; the Director of Resource Management administers the fund.

National Opioid Settlement – This fund accounts for annual payments received from the National Opioid Settlement Trust Fund. The monies may only be spent for certain allowable uses, primarily pertaining to opioid-related public health activities. Also certain law enforcement and criminal justice cost are allowed. The county commission approves the budget.

Election Services Fund - This fund is established and governed by RSMo Sec. 115.065. It accounts for charges levied to all entities participating in an election, not to exceed 5% of total election costs.

Election Equipment Replacement Fund - This fund is established and governed by local policy. It accounts for moneys collected by the local election authority as an equipment rental fee while conducting local elections. This fund is intended to provide a means for accumulating resources for the eventual replacement of existing voting equipment.

BOONE COUNTY, MISSOURI

SPECIAL REVENUE FUNDS (*Continued*)

Sheriff Forfeiture Fund - This fund is established and governed by local policy. It accounts for certain fines and forfeitures collected by the Sheriff's department.

Sheriff Training Fund - This fund is established and governed by RSMo Sec. 590.178. It accounts for the revenues and expenditures for peace officer training authorized by state statute.

Public Safety Citizen Contributions Fund - This fund is established and governed by local policy. It accounts for citizen contributions given to the County for various law enforcement activities.

Sheriff Civil Charges Fund - This fund is established and governed by RSMo Sec. 57.280. It accounts for fees authorized and collected for the purpose of providing law enforcement services.

Sheriff Revolving Fund - This fund is established and governed by RSMo Sec. 50.535. It accounts for fees authorized and collected pertaining to "conceal and carry" gun permits.

Inmate Security Fund - This fund is established and governed by RSMo Sec. 488.5026. To account for fees authorized and collected for the purpose of developing, implementing, and maintaining a biometric verification system to ensure that inmates can be properly identified and tracked within the jail system.

Sheriff K9 Operations Fund - This fund is established and governed by local policy. It accounts for revenues and expenses related to Sheriff's canine program.

Prosecuting Attorney Training Fund - This fund is established and governed by RSMo Sec. 56.765. It accounts for fees authorized and collected for the purpose of providing additional training for prosecuting attorneys and their staff.

Prosecuting Attorney Tax Collection Fund - This fund is established and governed by RSMo Sec. 136.150. It accounts for revenues and expenditures associated with the collection of certain delinquent taxes, licenses, and fees on behalf of the State of Missouri.

Prosecuting Attorney Contingency Fund - This fund is established and governed by RSMo Sec. 56.330. It accounts for fees authorized and collected for the purpose of providing prosecution services. All fees deposited into this fund were previously deposited into the General Fund.

Prosecuting Attorney Forfeiture Fund - This fund is established and governed by local policy. It accounts for federal drug money collected by the prosecuting attorney and used for expenditures related to the prosecution of drug-related cases.

Prosecuting Attorney Administrative Handling Cost Fund - This fund is established and governed by RSMo Sec. 559.100. It accounts for fee revenue authorized for the collection, disbursement, and general administration of crime victim restitution.

911 Prepaid Wireless Fee Fund - This fund is established and governed by RSMo Sec. 190.460. It accounts for the revenues related to service charges on prepaid wireless telephone service. The County Commission approves the budget; a commission-appointed department director administers the fund.

BOONE COUNTY, MISSOURI

SPECIAL REVENUE FUNDS *(Continued)*

Record Preservation Fund - This fund is established and governed by RSMo Sec. 59.319. It accounts for fees authorized and collected for record storage, microfilming, and preservation.

Family Services and Justice Fund - This fund is established and governed by RSMo Sec. 488.2300. It accounts for revenues derived from a \$30 fee collected on each family court case. Expenditures are made at the discretion of the presiding judge or family court administrative judge.

Circuit Drug Court Fund - This fund is established and governed by local policy. It accounts for fees received from defendants who participate in the Drug Court program. The Boone County Drug Court program is a court-supervised, comprehensive treatment program for non-violent, felony offenders.

Administration of Justice Fund - This fund is established and governed by RSMo Sec. 488.5025. It accounts for fees collected for late payment of court costs and is used for the improvement of court administration.

Circuit Clerk Garnishment Fee - This fund is established and governed by RSMo Sec. 488.305. It accounts for a surcharge not to exceed ten dollars in cases where garnishments are granted. The funds are to be used to maintain and improve case processing and record preservation.

Juvenile Justice Preservation Fund - This fund is established and governed by RSMo 211.435. It accounts for various statutory costs and charges collected on certain traffic violations and on all civil court filings. It also accounts for discretionary fines charged by the Prosecuting Attorney on convictions where the victim was a child. The funds shall be used for the sole purpose of implementing and maintaining the juvenile court's expanded jurisdiction from seventeen years of age to eighteen years of age, a statutory change effective January 1, 2021. The Circuit Court approves and administers the fund.

County Employee Retirement Fund - This fund is established and governed by local policy. 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.

Employee Activity Funds - This fund is established and governed by local policy. To account for the net proceeds from vending sales. The moneys are used for employee appreciation activities.

Law Library Fund - To account for fees collected under RSMo Sec. 488.429 for the maintenance and upkeep of a law library.

BOONE COUNTY, MISSOURI

COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS December 31, 2023

	Assessment	Domestic Violence	Local Emergency Planning Committee	Collector Tax Maintenance	Community Health/Med (Hospital Lease)	Stormwater Grants	Boone County Fairground Regional Rec District	Road Development Agreements	Nat'l Opioid Settlement	Election Services	Election Equipment Replacement	Sheriff Forfeiture
ASSETS												
Cash and cash equivalents	\$ 985,800	\$ —	\$ —	\$ 43,168	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 458,640	\$ —
Investments	657,813	27,893	30,364	184,076	2,120,010	1,442	97,048	159,455	234,637	447,889	(220,000)	357,095
Accrued interest	4,263	100	118	927	8,422	—	366	600	3	1,722	—	1,389
Accounts receivable	198	1,021	—	105,835	—	—	—	—	—	—	—	—
Commissions receivable	262,146	—	—	—	—	—	—	—	—	—	—	—
Sales taxes receivable	—	—	—	—	—	—	765	—	—	—	—	—
Total assets	<u>1,910,220</u>	<u>29,014</u>	<u>30,482</u>	<u>334,006</u>	<u>2,128,432</u>	<u>1,442</u>	<u>98,179</u>	<u>160,055</u>	<u>234,640</u>	<u>449,611</u>	<u>238,640</u>	<u>358,484</u>
LIABILITIES AND FUND BALANCES												
Liabilities:												
Accounts payable	4,629	—	—	3,348	—	—	—	—	—	6	—	—
Wages payable	30,817	—	—	—	1,458	—	—	—	—	—	—	—
Accrued liabilities	2,856	—	—	—	156	—	—	—	—	—	—	—
Due to other funds	—	—	—	—	—	—	—	—	—	—	—	—
Due to others	—	—	—	—	—	—	—	—	—	—	—	—
Total liabilities	<u>38,302</u>	<u>—</u>	<u>—</u>	<u>3,348</u>	<u>1,614</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>6</u>	<u>—</u>	<u>—</u>
Fund balances:												
Restricted	1,871,918	29,014	30,482	330,658	2,126,818	1,442	98,179	160,055	234,640	449,605	—	358,484
Committed	—	—	—	—	—	—	—	—	—	—	238,640	—
Total fund balances	<u>1,871,918</u>	<u>29,014</u>	<u>30,482</u>	<u>330,658</u>	<u>2,126,818</u>	<u>1,442</u>	<u>98,179</u>	<u>160,055</u>	<u>234,640</u>	<u>449,605</u>	<u>238,640</u>	<u>358,484</u>
Total liabilities and fund balances	<u>\$ 1,910,220</u>	<u>\$ 29,014</u>	<u>\$ 30,482</u>	<u>\$ 334,006</u>	<u>\$ 2,128,432</u>	<u>\$ 1,442</u>	<u>\$ 98,179</u>	<u>\$ 160,055</u>	<u>\$ 234,640</u>	<u>\$ 449,611</u>	<u>\$ 238,640</u>	<u>\$ 358,484</u>

(Continued)

BOONE COUNTY, MISSOURI

COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS December 31, 2023

	Sheriff Training	Public Safety Citizen Contributions	Sheriff Civil Charges	Sheriff Revolving	Inmate Security	Sheriff K9 Operations	Prosecuting Attorney Training	Prosecuting Attorney Tax Collection	Prosecuting Attorney Contingency	Prosecuting Attorney Forfeiture	Prosecuting Attorney Admin Handling Cost
ASSETS											
Cash and cash equivalents	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 5
Investments	25,691	26,108	210,770	283,187	105,262	285,829	42,586	17,443	17,350	3,970	12,676
Accrued interest	71	102	833	1,092	439	1,022	153	91	—	15	67
Accounts receivable	786	—	4,022	750	2,090	—	996	—	—	—	75
Commissions receivable	—	—	—	—	—	—	—	—	—	—	—
Sales taxes receivable	—	—	—	—	—	—	—	—	—	—	—
Total assets	<u>26,548</u>	<u>26,210</u>	<u>215,625</u>	<u>285,029</u>	<u>107,791</u>	<u>286,851</u>	<u>43,735</u>	<u>17,534</u>	<u>17,350</u>	<u>3,985</u>	<u>12,823</u>
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts payable	—	—	—	491	—	351	—	—	—	—	(625)
Wages payable	—	—	—	—	—	—	—	547	—	—	—
Accrued liabilities	—	—	—	—	—	—	—	62	—	—	1
Due to other funds	—	—	—	—	—	—	—	—	—	—	—
Due to others	—	—	—	—	—	—	—	110	—	—	—
Total liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>491</u>	<u>—</u>	<u>351</u>	<u>—</u>	<u>719</u>	<u>—</u>	<u>—</u>	<u>(624)</u>
Fund balances:											
Restricted	26,548	26,210	215,625	284,538	107,791	286,500	43,735	16,815	17,350	3,985	13,447
Committed	—	—	—	—	—	—	—	—	—	—	—
Total fund balances	<u>26,548</u>	<u>26,210</u>	<u>215,625</u>	<u>284,538</u>	<u>107,791</u>	<u>286,500</u>	<u>43,735</u>	<u>16,815</u>	<u>17,350</u>	<u>3,985</u>	<u>13,447</u>
Total liabilities and fund balances	<u>\$ 26,548</u>	<u>\$ 26,210</u>	<u>\$ 215,625</u>	<u>\$ 285,029</u>	<u>\$ 107,791</u>	<u>\$ 286,851</u>	<u>\$ 43,735</u>	<u>\$ 17,534</u>	<u>\$ 17,350</u>	<u>\$ 3,985</u>	<u>\$ 12,823</u>

(Continued)

BOONE COUNTY, MISSOURI

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2023**

	911 Prepaid Wireless Fee	Record Preservation	Family Services and Justice	Circuit Drug Court	Administration of Justice	Circuit Clerk Garnishment Fee	Juvenile Justice Preservation	County Employee Retirement	Employee Activity Accounts	Law Library	Total Nonmajor Special Revenue Funds
ASSETS											
Cash and cash equivalents	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 287,658	\$ 8,547	\$ 61,131	\$ 1,844,949
Investments	216,923	667,120	292,472	301,389	23,743	53,471	312,402	9,320	—	—	7,005,434
Accrued interest	806	2,585	1,105	1,244	141	195	1,073	126	—	—	29,070
Accounts receivable	9,718	442	2,715	1,846	381	1,510	2,240	421,299	—	—	555,924
Commissions receivable	—	—	—	—	—	—	—	—	—	—	262,146
Sales taxes receivable	—	—	—	—	—	—	—	—	—	—	765
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total assets	<u>227,447</u>	<u>670,147</u>	<u>296,292</u>	<u>304,479</u>	<u>24,265</u>	<u>55,176</u>	<u>315,715</u>	<u>718,403</u>	<u>8,547</u>	<u>61,131</u>	<u>9,698,288</u>
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts payable	—	2,241	307	9,684	770	—	8,640	—	—	—	29,842
Wages payable	—	—	—	81	—	—	—	—	—	—	32,903
Accrued liabilities	—	—	—	6	—	—	—	—	—	—	3,081
Due to other funds	—	—	2,000	—	—	—	—	—	—	—	2,000
Due to others	—	—	—	—	—	—	—	—	—	—	110
	<u>—</u>	<u>2,241</u>	<u>2,307</u>	<u>9,771</u>	<u>770</u>	<u>—</u>	<u>8,640</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>67,936</u>
Total liabilities	<u>—</u>	<u>2,241</u>	<u>2,307</u>	<u>9,771</u>	<u>770</u>	<u>—</u>	<u>8,640</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>67,936</u>
Fund balances:											
Restricted	227,447	667,906	293,985	—	23,495	55,176	307,075	—	—	61,131	8,370,054
Committed	—	—	—	294,708	—	—	—	718,403	8,547	—	1,260,298
	<u>—</u>	<u>—</u>	<u>—</u>	<u>294,708</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>718,403</u>	<u>8,547</u>	<u>—</u>	<u>1,260,298</u>
Total fund balances	<u>227,447</u>	<u>667,906</u>	<u>293,985</u>	<u>294,708</u>	<u>23,495</u>	<u>55,176</u>	<u>307,075</u>	<u>718,403</u>	<u>8,547</u>	<u>61,131</u>	<u>9,630,352</u>
Total liabilities and fund balances	\$ <u>227,447</u>	\$ <u>670,147</u>	\$ <u>296,292</u>	\$ <u>304,479</u>	\$ <u>24,265</u>	\$ <u>55,176</u>	\$ <u>315,715</u>	\$ <u>718,403</u>	\$ <u>8,547</u>	\$ <u>61,131</u>	\$ <u>9,698,288</u>

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2023

	Assessment	Domestic Violence	Local Emergency Planning Committee	Collector Tax Maintenance	Community Health/Med (Hospital Lease)	Stormwater Grants	Boone County Fairground Regional Rec District	Road Development Agreements	Nat'l Opioid Settlement	Election Services	Election Equipment Replacement	Sheriff Forfeiture
REVENUES												
Sales taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	7,171	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—	—	—	—	—	—	—
Intergovernmental	238,570	—	26,477	—	—	14,773	—	—	—	25,857	—	—
Charges for services	1,484,501	22,751	—	304,407	—	—	—	—	—	33,013	26,260	—
Fines and forfeitures	—	—	—	—	—	—	—	—	—	—	—	—
Investment income (loss)	57,105	1,267	1,547	11,733	97,532	—	4,216	6,990	1,003	19,476	22,810	16,175
Miscellaneous:												
Other	6,126	—	—	—	101,165	—	—	—	68,160	—	—	—
Total revenues	1,786,302	24,018	28,024	316,140	198,697	14,773	11,387	6,990	69,163	78,346	49,070	16,175
EXPENDITURES												
Current:												
General government operations	1,603,667	—	—	18,821	—	—	—	—	—	12,416	210,000	—
Public safety and judicial	—	—	13,212	—	—	—	—	—	—	—	—	—
Environment, protective inspection, and infrastructure	—	—	—	—	—	14,773	—	—	—	—	—	—
Community health and public services	—	22,541	—	—	57,212	—	—	—	—	—	—	—
Interfund services used	249,605	—	—	223,877	—	—	—	—	—	—	—	—
Capital outlay	62,164	—	16,388	56,028	1,350	—	—	—	—	—	—	—
Total expenditures	1,915,436	22,541	29,600	298,726	58,562	14,773	—	—	—	12,416	210,000	—
REVENUES OVER (UNDER) EXPENDITURES	(129,134)	1,477	(1,576)	17,414	140,135	—	11,387	6,990	69,163	65,930	(160,930)	16,175
OTHER FINANCING SOURCES (USES)												
Transfers in	—	—	—	—	—	—	—	—	—	—	—	—
Transfers out	—	—	—	(14,836)	—	—	—	—	—	—	—	—
Insurance Proceeds	5,362	—	—	—	—	—	—	—	—	—	—	—
Total other financing sources (uses)	5,362	—	—	(14,836)	—	—	—	—	—	—	—	—
NET CHANGE IN FUND BALANCES	(123,772)	1,477	(1,576)	2,578	140,135	—	11,387	6,990	69,163	65,930	(160,930)	16,175
FUND BALANCES, beginning of year	1,995,690	27,537	32,058	328,080	1,986,683	1,442	86,792	153,065	165,477	383,675	399,570	342,309
FUND BALANCES, end of year	\$ 1,871,918	\$ 29,014	\$ 30,482	\$ 330,658	\$ 2,126,818	\$ 1,442	\$ 98,179	\$ 160,055	\$ 234,640	\$ 449,605	\$ 238,640	\$ 358,484

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2023

	Sheriff Training	Public Safety Citizen Contributions	Sheriff Civil Charges	Sheriff Revolving	Inmate Security	Sheriff K9 Operations	Prosecuting Attorney Training	Prosecuting Attorney Tax Collection	Prosecuting Attorney Contingency	Prosecuting Attorney Forfeiture	Prosecuting Attorney Admin Handling Cost
REVENUES											
Sales taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	26,218	—	—	—	—	—	—	—
Intergovernmental	500	—	—	—	—	10,406	—	—	—	—	—
Charges for services	9,494	—	54,022	4,742	23,195	81,740	12,016	3,588	15,545	—	13,570
Fines and forfeitures	—	—	—	—	—	—	—	—	—	—	—
Investment income (loss)	839	1,186	9,368	12,671	4,963	11,344	1,709	1,142	—	178	885
Miscellaneous:											
Other	—	—	—	—	—	—	—	—	—	—	15
Total revenues	10,833	1,186	63,390	43,631	28,158	103,490	13,725	4,730	15,545	178	14,470
EXPENDITURES											
Current:											
General government operations	—	—	—	—	—	—	—	—	—	—	—
Public safety and judicial	18,274	—	16,750	14,004	1,008	15,730	2,100	19,942	2,650	—	1,023
Environment, protective inspection, and infrastructure	—	—	—	—	—	—	—	—	—	—	—
Community health and public services	—	—	—	—	—	—	—	—	—	—	—
Interfund services used	—	—	—	—	—	—	—	—	—	—	—
Capital outlay	—	—	—	5,411	12,500	—	—	—	—	—	—
Total expenditures	18,274	—	16,750	19,415	13,508	15,730	2,100	19,942	2,650	—	1,023
	(7,441)	1,186	46,640	24,216	14,650	87,760	11,625	(15,212)	12,895	178	13,447
OTHER FINANCING SOURCES (USES)											
Transfers in	12,000	—	—	—	—	—	—	—	—	—	—
Transfers out	—	—	—	—	—	—	—	—	—	—	(20,761)
Insurance Proceeds	—	—	—	—	—	—	—	—	—	—	—
Total other financing sources (uses)	12,000	—	—	—	—	—	—	—	—	—	(20,761)
NET CHANGE IN FUND BALANCES	4,559	1,186	46,640	24,216	14,650	87,760	11,625	(15,212)	12,895	178	(7,314)
FUND BALANCES, beginning of year	21,989	25,024	168,985	260,322	93,141	198,740	32,110	32,027	4,455	3,807	20,761
FUND BALANCES, end of year	\$ 26,548	\$ 26,210	\$ 215,625	\$ 284,538	\$ 107,791	\$ 286,500	\$ 43,735	\$ 16,815	\$ 17,350	\$ 3,985	\$ 13,447

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2023

	911 Prepaid Wireless Fee	Record Preservation	Family Services and Justice	Circuit Drug Court	Administration of Justice	Circuit Clerk Garnishment Fee	Juvenile Justice Preservation	Special Elections	County Employee Retirement	Employee Activity Accounts	Law Library	Total Nonmajor Special Revenue Funds
REVENUES												
Sales taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	7,171
Licenses and permits	—	—	—	—	—	—	—	—	28,704	—	—	54,922
Intergovernmental	—	—	—	21,313	—	—	86,897	—	—	—	—	424,793
Charges for services	41,753	72,456	38,459	56,190	8,645	18,841	28,944	286,918	3,070,565	—	—	5,711,615
Fines and forfeitures	—	—	—	—	—	—	—	—	—	—	34,346	34,346
Investment income (loss)	9,119	30,058	12,644	14,815	2,170	2,156	12,000	—	6,724	327	4,921	379,073
Miscellaneous:												
Other	—	—	570	155	—	—	—	—	—	9,013	—	185,204
Total revenues	50,872	102,514	51,673	92,473	10,815	20,997	127,841	286,918	3,105,993	9,340	39,267	6,797,124
EXPENDITURES												
Current:												
General government operations	—	68,920	—	—	—	—	—	286,915	3,110,116	6,221	—	5,317,076
Public safety and judicial	—	—	8,719	132,138	32,517	3,430	28,453	—	—	—	22,128	332,078
Environment, protective inspection, and infrastructure	—	—	—	—	—	—	—	—	—	—	—	14,773
Community health and public services	—	—	—	—	—	—	—	—	—	—	—	79,753
Interfund services used	—	—	—	—	—	—	—	3	—	—	—	473,485
Capital outlay	—	—	—	—	29,670	—	—	—	—	—	—	183,511
Total expenditures	—	68,920	8,719	132,138	62,187	3,430	28,453	286,918	3,110,116	6,221	22,128	6,400,676
	50,872	33,594	42,954	(39,665)	(51,372)	17,567	99,388	—	(4,123)	3,119	17,139	396,448
OTHER FINANCING SOURCES (USES)												
Transfers in	—	—	—	—	—	—	—	—	—	—	—	12,000
Transfers out	—	—	—	—	—	—	—	—	—	—	(98,700)	(134,297)
Insurance Proceeds	—	—	—	—	—	—	—	—	—	—	—	5,362
Total other financing sources (uses)	—	—	—	—	—	—	—	—	—	—	(98,700)	(116,935)
NET CHANGE IN FUND BALANCES	50,872	33,594	42,954	(39,665)	(51,372)	17,567	99,388	—	(4,123)	3,119	(81,561)	279,513
FUND BALANCES, beginning of year	176,575	634,312	251,031	334,373	74,867	37,609	207,687	—	722,526	5,428	142,692	9,350,839
FUND BALANCES, end of year	\$ 227,447	\$ 667,906	\$ 293,985	\$ 294,708	\$ 23,495	\$ 55,176	\$ 307,075	\$ —	\$ 718,403	\$ 8,547	\$ 61,131	\$ 9,630,352

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ASSESSMENT FUND****For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 238,920	\$ 238,570	\$ (350)
Charges for services	1,408,000	1,484,501	76,501
Investment income (loss)	13,425	57,105	43,680
Miscellaneous:			
Other	3,500	6,126	2,626
Total revenues	1,663,845	1,786,302	122,457
EXPENDITURES			
Personal services	1,304,849	1,162,691	142,158
Supplies, services, and other charges	958,130	688,060	270,070
Capital outlay	120,950	63,273	57,677
Total expenditures	2,383,929	1,914,024	469,905
REVENUES OVER (UNDER) EXPENDITURES	\$ (720,084)	(127,722)	592,362
OTHER FINANCING SOURCES (USES)			
Insurance proceeds	5,362	5,362	—
Total other financing sources (uses)	5,362	5,362	—
NET CHANGE IN FUND BALANCE	\$ (714,722)	(122,360)	\$ 592,362
FUND BALANCE (GAAP), beginning of year		1,995,690	
Less encumbrances, beginning of year		(2,521)	
Add encumbrances, end of year		1,109	
FUND BALANCE (GAAP), end of year		\$ 1,871,918	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
DOMESTIC VIOLENCE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 22,000	\$ 22,751	\$ 751
Investment income (loss)	220	1,267	1,047
Total revenues	22,220	24,018	1,798
EXPENDITURES			
Supplies, services, and other charges	23,000	22,541	459
Total expenditures	23,000	22,541	459
REVENUES OVER (UNDER) EXPENDITURES	\$ (780)	1,477	\$ 2,257
FUND BALANCE (GAAP), beginning of year		27,537	
FUND BALANCE (GAAP), end of year		\$ 29,014	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
LOCAL EMERGENCY PLANNING COMMITTEE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 32,955	\$ 26,477	\$ (6,478)
Investment income (loss)	—	1,547	1,547
Total revenues	32,955	28,024	(4,931)
EXPENDITURES			
Supplies, services, and other charges	20,517	14,393	6,124
Capital outlay	16,388	16,388	—
Total expenditures	36,905	30,781	6,124
REVENUES OVER (UNDER) EXPENDITURES	\$ (3,950)	(2,757)	\$ 1,193
FUND BALANCE (GAAP), beginning of year		32,058	
Add encumbrances, end of year		1,181	
FUND BALANCE (GAAP), end of year		\$ 30,482	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
COLLECTOR TAX MAINTENANCE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 235,040	\$ 304,407	\$ 69,367
Investment income (loss)	2,039	11,733	9,694
Total revenues	237,079	316,140	79,061
EXPENDITURES			
Personal services	2,647	—	2,647
Supplies, services, and other charges	274,743	242,698	32,045
Capital outlay	56,028	56,028	—
Total expenditures	333,418	298,726	34,692
REVENUES OVER (UNDER) EXPENDITURES	(96,339)	17,414	113,753
OTHER FINANCING SOURCES (USES)			
Transfers out	(14,836)	(14,836)	—
Total other financing sources (uses)	(14,836)	(14,836)	—
NET CHANGE IN FUND BALANCE	\$ (111,175)	2,578	\$ 113,753
FUND BALANCE (GAAP), beginning of year		328,080	
FUND BALANCE (GAAP), end of year		\$ 330,658	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
COMMUNITY HEALTH/MEDICAL (HOSPITAL LEASE)
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 21,081	\$ —	\$ (21,081)
Charges for services	21,081	—	(21,081)
Investment income (loss)	21,600	97,532	75,932
Miscellaneous:			
Other	<u>—</u>	<u>101,165</u>	<u>101,165</u>
Total revenues	<u>63,762</u>	<u>198,697</u>	<u>134,935</u>
EXPENDITURES			
Personal services	46,933	43,351	3,582
Supplies, services, and other charges	12,442	797	11,645
Capital outlay	<u>1,500</u>	<u>1,350</u>	<u>150</u>
Total expenditures	<u>60,875</u>	<u>45,498</u>	<u>15,377</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u><u>2,887</u></u>	153,199	\$ <u><u>150,312</u></u>
FUND BALANCE (GAAP), beginning of year		1,986,683	
Less encumbrances, beginning of year		(15,564)	
Add encumbrances, end of year		<u>2,500</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>2,126,818</u></u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
STORMWATER GRANTS FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 14,773	\$ 14,773	\$ —
Total revenues	14,773	14,773	—
EXPENDITURES			
Supplies, services, and other charges	56	(230)	286
Total expenditures	56	(230)	286
REVENUES OVER (UNDER) EXPENDITURES	\$ 14,717	15,003	\$ 286
FUND BALANCE (GAAP), beginning of year		1,442	
Less encumbrances, beginning of year		(15,003)	
FUND BALANCE (GAAP), end of year		\$ 1,442	

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - BOONE COUNTY FAIRGROUND REGIONAL RECREATION DISTRICT FUND For The Year Ended December 31, 2023

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Sales Taxes	\$ 8,000	\$ 7,171	\$ (829)
Investment income (loss)	<u>650</u>	<u>4,216</u>	<u>3,566</u>
Total revenues	<u>8,650</u>	<u>11,387</u>	<u>2,737</u>
REVENUES OVER (UNDER)			
EXPENDITURES	\$ <u>8,650</u>	11,387	\$ <u>2,737</u>
FUND BALANCE (GAAP), beginning of year		<u>86,792</u>	
FUND BALANCE (GAAP), end of year		\$ <u>98,179</u>	

BOONE COUNTY, MISSOURI

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - ROAD DEVELOPMENT AGREEMENTS FUND For The Year Ended December 31, 2023

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Investment income (loss)	\$ <u> —</u>	\$ <u> 6,990</u>	\$ <u> 6,990</u>
REVENUES OVER (UNDER)			
EXPENDITURES	\$ <u> —</u>	6,990	\$ <u> 6,990</u>
FUND BALANCE (GAAP), beginning of year		<u> 153,065</u>	
FUND BALANCE (GAAP), end of year		\$ <u> 160,055</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
NATIONAL OPIOD SETTLEMENT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income (loss)	\$ —	\$ 1,003	\$ 1,003
Miscellaneous:			
Other	—	68,160	68,160
Total revenues	—	69,163	69,163
REVENUES OVER (UNDER)			
EXPENDITURES	—	69,163	69,163
NET CHANGE IN FUND BALANCE	\$ —	69,163	\$ 69,163
FUND BALANCE (GAAP), beginning of year		165,477	
FUND BALANCE (GAAP), end of year		\$ 234,640	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ELECTION SERVICES FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 15,000	\$ 25,857	\$ 10,857
Charges for services	36,000	33,013	(2,987)
Investment income (loss)	<u>3,500</u>	<u>19,476</u>	<u>15,976</u>
Total revenues	<u>54,500</u>	<u>78,346</u>	<u>23,846</u>
EXPENDITURES			
Supplies, services, and other charges	<u>93,600</u>	<u>12,416</u>	<u>81,184</u>
Total expenditures	<u>93,600</u>	<u>12,416</u>	<u>81,184</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u><u>(39,100)</u></u>	65,930	\$ <u><u>105,030</u></u>
FUND BALANCE (GAAP), beginning of year		<u>383,675</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>449,605</u></u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ELECTION EQUIPMENT REPLACEMENT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 10,000	\$ —	\$ (10,000)
Charges for services	30,000	26,260	(3,740)
Investment income (loss)	<u>5,000</u>	<u>22,810</u>	<u>17,810</u>
Total revenues	<u>45,000</u>	<u>49,070</u>	<u>4,070</u>
EXPENDITURES			
Supplies, services, and other charges	<u>210,000</u>	<u>210,000</u>	<u>—</u>
Total expenditures	<u>210,000</u>	<u>210,000</u>	<u>—</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(165,000)</u>	(160,930)	<u>4,070</u>
NET CHANGE IN FUND BALANCE	\$ <u>—</u>	(160,930)	\$ <u>—</u>
FUND BALANCE (GAAP), beginning of year		<u>399,570</u>	
FUND BALANCE (GAAP), end of year		\$ <u>238,640</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SHERIFF FORFEITURE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income (loss)	\$ 3,120	\$ 16,175	\$ 13,055
Total revenues	3,120	16,175	13,055
EXPENDITURES			
Capital outlay	339,646	339,646	—
Total expenditures	339,646	339,646	—
REVENUES OVER (UNDER) EXPENDITURES	\$ (336,526)	(323,471)	\$ 13,055
FUND BALANCE (GAAP), beginning of year		342,309	
Add encumbrances, end of year		339,646	
FUND BALANCE (GAAP), end of year		\$ 358,484	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SHERIFF TRAINING FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 3,600	\$ 500	\$ (3,100)
Charges for services	9,900	9,494	(406)
Investment income (loss)	65	839	774
Total revenues	13,565	10,833	(2,732)
EXPENDITURES			
Supplies, services, and other charges	18,274	18,274	—
Total expenditures	18,274	18,274	—
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(4,709)</u>	(7,441)	\$ <u>(2,732)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	12,000	12,000	—
Total other financing sources (uses)	12,000	12,000	—
NET CHANGE IN FUND BALANCE	\$ <u>12,000</u>	4,559	\$ <u>—</u>
FUND BALANCE (GAAP), beginning of year		21,989	
FUND BALANCE (GAAP), end of year		\$ <u>26,548</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PUBLIC SAFETY CITIZEN CONTRIBUTIONS FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income (loss)	\$ 223	\$ 1,186	\$ 963
Total revenues	223	1,186	963
EXPENDITURES			
Supplies, services, and other charges	8,230	—	8,230
Total expenditures	8,230	—	8,230
REVENUES OVER (UNDER) EXPENDITURES	\$ (8,007)	1,186	\$ 9,193
FUND BALANCE (GAAP), beginning of year		25,024	
FUND BALANCE (GAAP), end of year		\$ 26,210	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SHERIFF CIVIL CHARGES FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 50,000	\$ 54,022	\$ 4,022
Investment income (loss)	<u>1,250</u>	<u>9,368</u>	<u>8,118</u>
Total revenues	<u>51,250</u>	<u>63,390</u>	<u>12,140</u>
EXPENDITURES			
Supplies, services, and other charges	<u>20,250</u>	<u>16,750</u>	<u>3,500</u>
Total expenditures	<u>20,250</u>	<u>16,750</u>	<u>3,500</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>31,000</u>	<u>46,640</u>	<u>15,640</u>
NET CHANGE IN FUND BALANCE	\$ <u><u>31,000</u></u>	46,640	\$ <u><u>15,640</u></u>
FUND BALANCE (GAAP), beginning of year		<u>168,985</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>215,625</u></u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SHERIFF REVOLVING FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses and permits	\$ 21,524	\$ 26,218	\$ 4,694
Charges for services	4,992	4,742	(250)
Investment income (loss)	<u>2,280</u>	<u>12,671</u>	<u>10,391</u>
Total revenues	<u>28,796</u>	<u>43,631</u>	<u>14,835</u>
EXPENDITURES			
Supplies, services, and other charges	29,132	424	28,708
Capital outlay	<u>8,060</u>	<u>8,060</u>	<u>—</u>
Total expenditures	<u>37,192</u>	<u>8,484</u>	<u>28,708</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u><u>(8,396)</u></u>	35,147	\$ <u><u>43,543</u></u>
FUND BALANCE (GAAP), beginning of year		260,322	
Less encumbrances, beginning of year		(17,962)	
Add encumbrances, end of year		<u>7,031</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>284,538</u></u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
INMATE SECURITY FUND****For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 21,000	\$ 23,195	\$ 2,195
Investment income (loss)	760	4,963	4,203
Total revenues	21,760	28,158	6,398
EXPENDITURES			
Supplies, services, and other charges	28,650	(1,392)	30,042
Total expenditures	28,650	(1,392)	—
REVENUES OVER (UNDER) EXPENDITURES	\$ (6,890)	29,550	\$ 36,440
FUND BALANCE (GAAP), beginning of year		93,141	
Less encumbrances, beginning of year		(14,900)	
FUND BALANCE (GAAP), end of year		\$ 107,791	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SHERIFF K9 OPERATIONS FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 10,407	\$ 10,406	\$ (1)
Charges for services	34,000	81,740	47,740
Investment income (loss)	1,431	11,344	9,913
Total revenues	45,838	103,490	57,652
EXPENDITURES			
Supplies, services, and other charges	23,791	6,469	17,322
Capital outlay	9,261	9,261	—
Total expenditures	33,052	15,730	17,322
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>12,786</u>	87,760	\$ <u>74,974</u>
FUND BALANCE (GAAP), beginning of year		<u>198,740</u>	
FUND BALANCE (GAAP), end of year		\$ <u>286,500</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PROSECUTING ATTORNEY TRAINING FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 11,000	\$ 12,016	\$ 1,016
Investment income (loss)	257	1,709	1,452
Total revenues	11,257	13,725	2,468
EXPENDITURES			
Supplies, services, and other charges	5,268	2,100	3,168
Total expenditures	5,268	2,100	3,168
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>5,989</u>	11,625	\$ <u>5,636</u>
FUND BALANCE (GAAP), beginning of year		<u>32,110</u>	
FUND BALANCE (GAAP), end of year		\$ <u>43,735</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PROSECUTING ATTORNEY TAX COLLECTION FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 25,000	\$ 3,588	\$ (21,412)
Investment income (loss)	330	1,142	812
Total revenues	25,330	4,730	(20,600)
EXPENDITURES			
Personal services	20,186	19,568	618
Supplies, services, and other charges	1,225	374	851
Total expenditures	21,411	19,942	1,469
REVENUES OVER (UNDER) EXPENDITURES	\$ 3,919	(15,212)	\$ (19,131)
FUND BALANCE (GAAP), beginning of year		32,027	
FUND BALANCE (GAAP), end of year		\$ 16,815	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PROSECUTING ATTORNEY CONTINGENCY FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 20,000	\$ 15,545	\$ (4,455)
Total revenues	20,000	15,545	(4,455)
EXPENDITURES			
Supplies, services, and other charges	20,000	2,650	17,350
Total expenditures	20,000	2,650	17,350
REVENUES OVER (UNDER) EXPENDITURES	\$ —	12,895	\$ 12,895
FUND BALANCE (GAAP), beginning of year		4,455	
FUND BALANCE (GAAP), end of year		\$ 17,350	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PROSECUTING ATTORNEY FORFEITURE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income (loss)	\$ 111	\$ 178	\$ 67
Total revenues	111	178	67
EXPENDITURES			
Supplies, services, and other charges	1,000	—	1,000
Total expenditures	1,000	—	1,000
REVENUES OVER (UNDER) EXPENDITURES	\$ (889)	178	\$ 1,067
FUND BALANCE (GAAP), beginning of year		3,807	
FUND BALANCE (GAAP), end of year		\$ 3,985	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PROSECUTING ATTORNEY ADMIN HANDLING COST FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 14,500	\$ 13,570	\$ 930
Investment income (loss)	150	885	(735)
Miscellaneous:			
Other	<u>35</u>	<u>15</u>	<u>20</u>
Total revenues	<u>14,685</u>	<u>14,470</u>	<u>215</u>
EXPENDITURES			
Supplies, services, and other charges	<u>985</u>	<u>1,023</u>	<u>(38)</u>
Total expenditures	<u>985</u>	<u>1,023</u>	<u>(38)</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>13,700</u>	<u>13,447</u>	\$ <u>177</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(21,005)</u>	<u>(20,761)</u>	<u>244</u>
Total other financing sources (uses)	<u>(21,005)</u>	<u>(20,761)</u>	<u>244</u>
NET CHANGE IN FUND BALANCE	\$ <u><u>(7,305)</u></u>	<u>(7,314)</u>	\$ <u><u>665</u></u>
FUND BALANCE (GAAP), beginning of year		<u>20,761</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>13,447</u></u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
911 PREPAID WIRELESS FEE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 60,000	\$ 41,753	\$ (18,247)
Investment income (loss)	<u>—</u>	<u>9,119</u>	<u>9,119</u>
Total revenues	<u>60,000</u>	<u>50,872</u>	<u>(9,128)</u>
EXPENDITURES			
Supplies, services, and other charges	<u>60,000</u>	<u>—</u>	<u>60,000</u>
Total expenditures	<u>60,000</u>	<u>—</u>	<u>60,000</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u><u>—</u></u>	50,872	\$ <u><u>50,872</u></u>
FUND BALANCE (GAAP), beginning of year		<u>176,575</u>	
FUND BALANCE (GAAP), end of year		\$ <u><u>227,447</u></u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
RECORD PRESERVATION FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 100,000	\$ 72,456	\$ (27,544)
Investment income (loss)	<u>5,400</u>	<u>30,058</u>	<u>24,658</u>
Total revenues	<u>105,400</u>	<u>102,514</u>	<u>(2,886)</u>
EXPENDITURES			
Supplies, services, and other charges	<u>326,600</u>	<u>68,920</u>	<u>257,680</u>
Total expenditures	<u>326,600</u>	<u>68,920</u>	<u>257,680</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(221,200)</u>	33,594	<u>254,794</u>
NET CHANGE IN FUND BALANCE	\$ <u>(221,200)</u>	33,594	\$ <u>254,794</u>
FUND BALANCE (GAAP), beginning of year		<u>634,312</u>	
FUND BALANCE (GAAP), end of year		\$ <u>667,906</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
FAMILY SERVICES AND JUSTICE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 38,500	\$ 38,459	\$ (41)
Investment income (loss)	1,900	12,644	10,744
Miscellaneous:			
Other	950	570	(380)
Total revenues	41,350	51,673	10,323
EXPENDITURES			
Supplies, services, and other charges	39,850	8,719	31,131
Total expenditures	39,850	8,719	31,131
REVENUES OVER (UNDER) EXPENDITURES	\$ 1,500	42,954	\$ 41,454
FUND BALANCE (GAAP), beginning of year		251,031	
FUND BALANCE (GAAP), end of year		\$ 293,985	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
CIRCUIT DRUG COURT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 10,300	\$ 21,313	\$ 11,013
Charges for services	96,000	56,190	(39,810)
Investment income (loss)	3,300	14,815	11,515
Miscellaneous:			
Other	<u>100</u>	<u>155</u>	<u>55</u>
Total revenues	<u>109,700</u>	<u>92,473</u>	<u>(28,240)</u>
EXPENDITURES			
Personal services	12,080	1,372	10,708
Supplies, services, and other charges	<u>187,288</u>	<u>130,766</u>	<u>56,522</u>
Total expenditures	<u>199,368</u>	<u>132,138</u>	<u>67,230</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(89,668)</u>	(39,665)	\$ <u>38,990</u>
FUND BALANCE (GAAP), beginning of year		<u>334,373</u>	
FUND BALANCE (GAAP), end of year		\$ <u>294,708</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ADMINISTRATION OF JUSTICE FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 8,400	\$ 8,645	\$ 245
Investment income (loss)	<u>1,100</u>	<u>2,170</u>	<u>1,070</u>
Total revenues	<u>9,500</u>	<u>10,815</u>	<u>1,315</u>
EXPENDITURES			
Supplies, services, and other charges	43,475	32,517	10,958
Capital outlay	<u>32,320</u>	<u>29,670</u>	<u>2,650</u>
Total expenditures	<u>75,795</u>	<u>62,187</u>	<u>13,608</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(66,295)</u>	(51,372)	\$ <u>14,923</u>
FUND BALANCE (GAAP), beginning of year		<u>74,867</u>	
FUND BALANCE (GAAP), end of year		\$ <u>23,495</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
CIRCUIT CLERK GARNISHMENT FEE
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 15,000	\$ 18,841	\$ 3,841
Investment income (loss)	325	2,156	1,831
Miscellaneous:			
Other	100	—	(100)
Total revenues	15,425	20,997	5,572
EXPENDITURES			
Supplies, services, and other charges	17,000	3,430	13,570
Total expenditures	17,000	3,430	13,570
REVENUES OVER (UNDER) EXPENDITURES	\$ (1,575)	17,567	\$ 19,142
FUND BALANCE (GAAP), beginning of year		37,609	
FUND BALANCE (GAAP), end of year		\$ 55,176	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
JUVENILE JUSTICE PRESERVATION FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$ 70,000	\$ 86,897	\$ 16,897
Charges for services	27,000	28,944	1,944
Investment income (loss)	550	12,000	11,450
Total revenues	97,550	127,841	30,291
EXPENDITURES			
Personal services	80,507	—	80,507
Supplies, services, and other charges	50,920	28,453	22,467
Total expenditures	131,427	28,453	102,974
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(33,877)</u>	99,388	\$ <u>133,265</u>
FUND BALANCE (GAAP), beginning of year		<u>207,687</u>	
FUND BALANCE (GAAP), end of year		\$ <u>307,075</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SPECIAL ELECTION FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 286,918	\$ 286,918	\$ —
Total revenues	286,918	286,918	—
EXPENDITURES			
Personal services	12,965	12,965	—
Supplies, services, and other charges	273,953	273,953	—
Total expenditures	286,918	286,918	—
REVENUES OVER (UNDER) EXPENDITURES	\$ —	—	\$ —
FUND BALANCE (GAAP), beginning of year		—	
FUND BALANCE (GAAP), end of year		\$ —	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
COUNTY EMPLOYEE RETIREMENT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses and Permits	\$ 28,704	\$ 28,704	\$ —
Charges for services	3,070,565	3,070,565	—
Investment income (loss)	6,724	6,724	—
Total revenues	3,105,993	3,105,993	—
EXPENDITURES			
Supplies, services, and other charges	3,110,116	3,110,116	—
Total expenditures	3,110,116	3,110,116	—
REVENUES OVER (UNDER) EXPENDITURES	(4,123)	(4,123)	—
NET CHANGE IN FUND BALANCE	\$ (4,123)	(4,123)	\$ —
FUND BALANCE (GAAP), beginning of year		722,526	
FUND BALANCE (GAAP), end of year		\$ 718,403	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
EMPLOYEE ACTIVITY FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ 327	\$ 327	\$ —
Miscellaneous:			
Other	9,013	9,013	—
Total revenues	9,340	9,340	—
EXPENDITURES			
Supplies, services, and other charges	6,221	6,221	—
Total expenditures	6,221	6,221	—
REVENUES OVER (UNDER) EXPENDITURES	3,119	3,119	—
NET CHANGE IN FUND BALANCE	\$ <u>3,119</u>	3,119	\$ <u>—</u>
FUND BALANCE (GAAP), beginning of year		5,428	
FUND BALANCE (GAAP), end of year		\$ <u>8,547</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
LAW LIBRARY FUND****For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 34,346	\$ 34,346	\$ —
Investment income	<u>4,921</u>	<u>4,921</u>	<u>—</u>
Total revenues	<u>39,267</u>	<u>39,267</u>	<u>—</u>
EXPENDITURES			
Supplies, services, and other charges	<u>22,128</u>	<u>22,128</u>	<u>—</u>
Total expenditures	<u>22,128</u>	<u>22,128</u>	<u>—</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>17,139</u>	17,139	\$ <u>—</u>
OTHER FINANCING SOURCES (USES)			
Transfer out	<u>(98,700)</u>	<u>(98,700)</u>	<u>—</u>
Total other financing sources (uses)	<u>(98,700)</u>	<u>(98,700)</u>	<u>—</u>
NET CHANGE IN FUND BALANCE	\$ <u>(81,561)</u>	(81,561)	\$ <u>—</u>
FUND BALANCE (GAAP), beginning of year		<u>142,692</u>	
FUND BALANCE (GAAP), end of year		\$ <u>61,131</u>	

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.

Series 2015 Special Obligation Bond – Emergency Communications Center - To hold in trust the money required as a reserve for the bonds and to accumulate moneys for payment of the principal and interest on \$13,320,000 taxable special obligation bonds issued in 2015 for the construction of a new 911/Emergency Management facility.

Series 2008 Neighborhood Improvement District Bond Fund - Sewer - The Series 2008 neighborhood improvement district bond fund - sewer is a debt service fund that accumulates moneys for the payment of the principal and interest on the \$1,700,000 general obligation neighborhood improvement bonds issued in 2008. 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 2028. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2010A Neighborhood Improvement District Bond Fund - Sewer - To accumulate moneys for payment of the principal and interest on \$204,000 general obligation neighborhood improvement bonds issued in 2010. 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 2030. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2010 Neighborhood Improvement District Bond Fund - Sewer - To accumulate moneys for payment of the principal and interest on \$159,543 general obligation neighborhood improvement bonds issued in 2010. 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 2029. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2011B Neighborhood Improvement District Bond Fund - Sewer - To accumulate moneys for payment of the principal and interest on \$71,000 general obligation neighborhood improvement bonds issued in 2011. 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 2031. The fees in excess of actual requirements are legally restricted to servicing this debt.

Series 2016 Neighborhood Improvement District Bond Fund - Sewer - To accumulate moneys for payment of the principal and interest on \$223,700 general obligation neighborhood improvement bonds issued in 2016. 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 2036. 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, 2023**

	Series 2015 Special Obligation Bond—ECC	Series 2008 Neighborhood Improvement District Bond—Sewer	Series 2010A Neighborhood Improvement District Bond—Sewer	Series 2010 Neighborhood Improvement District Bond—Sewer	Series 2011B Neighborhood Improvement District Bond—Sewer	Series 2016 Neighborhood Improvement District Bond—Sewer	Total Nonmajor Debt Service Funds
ASSETS							
Cash and cash equivalents	\$ —	\$ 22,060	\$ 4,813	\$ 4,617	\$ 1,531	\$ 5,668	\$ 38,689
Investments	(5,347)	154,501	95,765	17,387	40,458	50,852	353,616
Accrued interest	262	596	382	72	160	170	1,642
Assessments receivable	—	170,729	111,866	37,521	12,046	116,718	448,880
Total assets	<u>\$ (5,085)</u>	<u>\$ 347,886</u>	<u>\$ 212,826</u>	<u>\$ 59,597</u>	<u>\$ 54,195</u>	<u>\$ 173,408</u>	<u>\$ 842,827</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Deferred inflows of resources:							
Unavailable revenue-special assessments	—	159,195	109,899	36,532	11,839	113,239	430,704
Total deferred inflows of resources	—	159,195	109,899	36,532	11,839	113,239	430,704
Fund balances:							
Restricted for Debt Service	(5,085)	188,691	102,927	23,065	42,356	60,169	412,123
Total fund balances	(5,085)	188,691	102,927	23,065	42,356	60,169	412,123
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ (5,085)</u>	<u>\$ 347,886</u>	<u>\$ 212,826</u>	<u>\$ 59,597</u>	<u>\$ 54,195</u>	<u>\$ 173,408</u>	<u>\$ 842,827</u>

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR DEBT SERVICE FUNDS For The Year Ended December 31, 2023

	Series 2015 Special Obligation Bond—ECC	Series 2008 Neighborhood Improvement District Bond—Sewer	Series 2010A Neighborhood Improvement District Bond—Sewer	Series 2010 Neighborhood Improvement District Bond—Sewer	Series 2011A Neighborhood Improvement District Bond—Road	Series 2011B Neighborhood Improvement District Bond—Sewer	Series 2016 Neighborhood Improvement District Bond—Sewer	Total Nonmajor Debt Service Funds
REVENUES								
Assessments	\$ —	\$ 42,785	\$ 8,347	\$ 5,738	\$ —	\$ 1,879	\$ 25,561	\$ 84,310
Investment income (loss)	11,063	7,356	4,410	862	—	1,859	2,068	27,618
Total revenues	11,063	50,141	12,757	6,600	—	3,738	27,629	111,928
EXPENDITURES								
Principal retirement	615,000	59,700	3,000	8,300	—	4,000	10,051	700,051
Interest and fiscal charges	254,812	8,466	9,325	2,250	—	2,050	4,642	281,545
Total expenditures	869,812	68,166	12,325	10,550	—	6,050	14,693	981,596
REVENUES OVER (UNDER) EXPENDITURES	(858,749)	(18,025)	432	(3,950)	—	(2,312)	12,936	(869,668)
OTHER FINANCING SOURCES (USES)								
Transfers in	869,812	—	—	—	—	—	—	869,812
Transfers out	—	—	—	—	(1,505)	—	—	(1,505)
Total other financing sources (uses)	869,812	—	—	—	(1,505)	—	—	868,307
NET CHANGE IN FUND BALANCE	11,063	(18,025)	432	(3,950)	(1,505)	(2,312)	12,936	(1,361)
FUND BALANCES, beginning of year	(16,148)	206,716	102,495	27,015	1,505	44,668	47,233	413,484
FUND BALANCES, end of year	\$ (5,085)	\$ 188,691	\$ 102,927	\$ 23,065	\$ —	\$ 42,356	\$ 60,169	\$ 412,123

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2015 SPECIAL OBLIGATION BOND FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income (loss)	\$ 2,200	\$ 11,063	\$ 8,863
Total revenues	2,200	11,063	8,863
EXPENDITURES			
Principal retirement	615,000	615,000	—
Interest and fiscal charges	254,812	254,812	—
Total expenditures	869,812	869,812	—
REVENUES OVER (UNDER) EXPENDITURES	(867,612)	(858,749)	8,863
OTHER FINANCING SOURCES (USES)			
Transfer in	869,812	869,812	—
NET CHANGE IN FUND BALANCE	\$ 2,200	11,063	\$ 8,863
FUND BALANCE (GAAP), beginning of year		(16,148)	
FUND BALANCE (GAAP), end of year		\$ (5,085)	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2008 NEIGHBORHOOD IMPROVEMENT DISTRICT
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 42,082	\$ 42,785	\$ 703
Investment income (loss)	2,125	7,356	5,231
Total revenues	44,207	50,141	5,934
EXPENDITURES			
Principal retirement	59,700	59,700	—
Interest and fiscal charges	8,467	8,466	1
Total expenditures	68,167	68,166	1
REVENUES OVER (UNDER) EXPENDITURES	\$ (23,960)	(18,025)	\$ 5,935
FUND BALANCE (GAAP), beginning of year		206,716	
FUND BALANCE (GAAP), end of year		\$ 188,691	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2010A NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND - SEWER
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 8,216	\$ 8,347	\$ 131
Investment income (loss)	870	4,410	3,540
Total revenues	9,086	12,757	3,671
EXPENDITURES			
Principal retirement	3,000	3,000	—
Interest and fiscal charges	9,325	9,325	—
Total expenditures	12,325	12,325	—
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(3,239)</u>	432	\$ <u>3,671</u>
FUND BALANCE (GAAP), beginning of year		<u>102,495</u>	
FUND BALANCE (GAAP), end of year		\$ <u>102,927</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2010 NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND - SEWER
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Assessments	\$ 5,810	\$ 5,738	\$ (72)
Investment income (loss)	<u>220</u>	<u>862</u>	<u>642</u>
Total revenues	<u>6,030</u>	<u>6,600</u>	<u>570</u>
EXPENDITURES			
Principal retirement	8,300	8,300	
Interest and fiscal charges	<u>2,252</u>	<u>2,250</u>	<u>2</u>
Total expenditures	<u>10,552</u>	<u>10,550</u>	<u>2</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (4,522)</u>	(3,950)	<u>\$ 572</u>
FUND BALANCE (GAAP), beginning of year		<u>27,015</u>	
FUND BALANCE (GAAP), end of year		<u>\$ 23,065</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2011A NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND - ROAD
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Assessments	\$ —	\$ —	\$ —
Investment income (loss)	<u> —</u>	<u> —</u>	<u> —</u>
Total revenues	<u> —</u>	<u> —</u>	<u> —</u>
EXPENDITURES			
Principal retirement	—	—	
Interest and fiscal charges	<u> —</u>	<u> —</u>	<u> —</u>
Total expenditures	<u> —</u>	<u> —</u>	<u> —</u>
REVENUES OVER (UNDER) EXPENDITURES	<u> —</u>	<u> —</u>	<u> —</u>
OTHER FINANCING SOURCES (USES)			
Transfer out	<u> (1,505)</u>	<u> (1,505)</u>	<u> —</u>
NET CHANGE IN FUND BALANCE	\$ <u> (1,505)</u>	<u> (1,505)</u>	\$ <u> —</u>
FUND BALANCE (GAAP), beginning of year		<u> 1,505</u>	
FUND BALANCE (GAAP), end of year		\$ <u> —</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2011B NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND - SEWER
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Assessments	\$ 1,998	\$ 1,879	\$ (119)
Investment income (loss)	<u>410</u>	<u>1,859</u>	<u>1,449</u>
Total revenues	<u>2,408</u>	<u>3,738</u>	<u>1,330</u>
EXPENDITURES			
Principal retirement	4,000	4,000	
Interest and fiscal charges	<u>2,050</u>	<u>2,050</u>	<u>—</u>
Total expenditures	<u>6,050</u>	<u>6,050</u>	<u>—</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (3,642)</u>	(2,312)	<u>\$ 1,330</u>
FUND BALANCE (GAAP), beginning of year		<u>44,668</u>	
FUND BALANCE (GAAP), end of year		<u>\$ 42,356</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
SERIES 2016 NEIGHBORHOOD IMPROVEMENT DISTRICT BOND FUND - SEWER
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 12,906	\$ 25,561	\$ 12,655
Investment income (loss)	270	2,068	1,798
Total revenues	13,176	27,629	14,453
EXPENDITURES			
Principal retirement	10,052	10,051	
Interest and fiscal charges	4,642	4,642	—
Total expenditures	14,694	14,693	—
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>(1,518)</u>	12,936	\$ <u>14,453</u>
FUND BALANCE (GAAP), beginning of year		<u>47,233</u>	
FUND BALANCE (GAAP), end of year		\$ <u>60,169</u>	

BOONE COUNTY, MISSOURI

CAPITAL PROJECTS FUNDS

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

911/OEM ECC Construction Project Fund - To account for design and construction costs pertaining to the construction of the new 911 facility. It also accounts for the design and construction of the ECC Support Building.

Road and Bridge Expansion and Improvement - To account for resources and expenditures used in expansion and improvements to the Road & Bridge facilities located on Tom Bass Road.

Government Center Security Improvement - This fund accounts for the design, construction, and furnishings associated with the Government Center Security Improvement project.

BOONE COUNTY, MISSOURI

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2023**

	911/OEM ECC Construction Project	R&B Expansion & Improvement	Government Center Security Improvement	Total Nonmajor Capital Project Funds
ASSETS				
Investments	\$ —	\$ 904,746	\$ 50,944	\$ 955,690
Accrued interest	—	4,752	—	4,752
Total assets	—	909,498	50,944	960,442
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	—	681,192	—	681,192
Total liabilities	—	681,192	—	681,192
Fund balances:				
Restricted	—	228,306	50,944	279,250
Total fund balances	—	228,306	50,944	279,250
Total liabilities and fund balances	\$ —	\$ 909,498	\$ 50,944	\$ 960,442

BOONE COUNTY, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR CAPITAL PROJECTS FUND
For The Year Ended December 31, 2023**

	911/OEM ECC Construction Project	R&B Expansion & Improvement	Government Center Security Improvement	Total Nonmajor Capital Project Funds
REVENUES				
Investment income (loss)	\$ 16,820	\$ 59,467	\$ —	\$ 76,287
Total revenues	16,820	59,467	—	76,287
EXPENDITURES				
Capital outlay	6,636	2,334,737	4,389	2,345,762
Total expenditures	6,636	2,334,737	4,389	2,345,762
REVENUES OVER (UNDER) EXPENDITURES	10,184	(2,275,270)	(4,389)	(2,269,475)
OTHER FINANCING SOURCES (USES)				
Transfers in	—	979,750	—	979,750
Transfers out	(1,333,414)	—	—	(1,333,414)
Total other financing sources (uses)	(1,333,414)	979,750	—	(353,664)
NET CHANGE IN FUND BALANCES	(1,323,230)	(1,295,520)	(4,389)	(2,623,139)
FUND BALANCES, beginning of year	1,323,230	1,523,826	55,333	2,902,389
FUND BALANCES, end of year	\$ —	\$ 228,306	\$ 50,944	\$ 279,250

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
911/OEM ECC CONSTRUCTION PROJECT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ —	\$ 16,820	\$ 16,820
Total revenues	—	16,820	16,820
EXPENDITURES			
Supplies, services, and other charges	1,333,416	—	1,333,416
Total expenditures	1,333,416	—	1,333,416
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,333,416)</u>	16,820	<u>1,350,236</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	—	(1,333,414)	(1,333,414)
Total other financing sources (uses)	—	(1,333,414)	(1,333,414)
NET CHANGE IN FUND BALANCE	<u>\$ (1,333,416)</u>	(1,316,594)	<u>\$ 16,822</u>
FUND BALANCE (GAAP), beginning of year		<u>1,323,230</u>	
Less encumbrances, beginning of year		(6,636)	
Add encumbrances, end of year		<u>—</u>	
FUND BALANCE (GAAP), end of year		<u>\$ —</u>	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ROAD AND BRIDGE EXPANSION AND IMPROVEMENT PROJECT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income (loss)	\$ —	\$ 59,467	\$ 59,467
Total revenues	—	59,467	59,467
EXPENDITURES			
Supplies, services, and other charges	2,678,407	2,382,414	295,993
Total expenditures	2,678,407	2,382,414	295,993
REVENUES OVER (UNDER) EXPENDITURES	(2,678,407)	(2,322,947)	355,460
OTHER FINANCING SOURCES (USES)			
Transfers in	—	979,750	979,750
Total other financing sources (uses)	—	979,750	979,750
NET CHANGE IN FUND BALANCE	\$ (2,678,407)	(1,343,197)	\$ 1,335,210
FUND BALANCE (GAAP), beginning of year		1,523,826	
Less encumbrances, beginning of year		—	
Add encumbrances, end of year		47,677	
FUND BALANCE (GAAP), end of year		\$ 228,306	

BOONE COUNTY, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GOVERNMENT CENTER SECURITY IMPROVEMENT FUND
For The Year Ended December 31, 2023**

	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
EXPENDITURES			
Supplies, services, and other charges	\$ 1,763	\$ (296)	\$ 2,059
Total expenditures	1,763	(296)	2,059
REVENUES OVER (UNDER) EXPENDITURES	(1,763)	296	2,059
NET CHANGE IN FUND BALANCE	\$ (1,763)	296	\$ 2,059
FUND BALANCE (GAAP), beginning of year		55,333	
Less encumbrances, beginning of year		(4,685)	
Add encumbrances, end of year		—	
FUND BALANCE (GAAP), end of year		\$ 50,944	

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, Johnson Building, Courthouse, 607 East Ash, and the County owned space in the Centralia Clinic.

Family Health Center Capital Repair and Replacement Fund - Accounts for the accumulation of resources to be used for major repairs and replacements for the County's 100% ownership interest in Unit 2 of the Health Facility. This portion of the Health Facility is currently leased to Family Health Center.

Health Department Capital Repair and Replacement Fund - Accounts for the accumulation of resources to be used for major repairs and replacements for the County's ownership share of Unit 1 of the Health Facility. Unit 1 is jointly owned by the City of Columbia and the County. This portion of the Health Facility houses the City-County Health Department.

Public Works Capital Repair and Replacement Fund - Accounts for the accumulation of resources to be used for major repairs and replacements for the County's Road and Bridge Maintenance Operations facility. The resources are derived from an annual internal service charge to the Road and Bridge Fund.

ECC Capital Repair and Replacement Fund - Accounts for the accumulation of resources to be used for major repairs and replacements for the 911 facility. The resources are derived from an annual internal service charge to the 911/EM Sales Tax Fund.

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS December 31, 2023

	Self-Insured Health Plan	Self-Insured Dental Plan	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Family Health Ctr Capital R & R	Health Department Capital R & R	Public Works Capital R & R	ECC Capital R & R	Total
ASSETS										
Current assets:										
Investments	\$ 2,752,792	\$ 359,162	\$ 1,166,839	\$ 1,541,743	\$ 215,917	\$ 52,184	\$ 31,541	\$ 1,280,919	\$ 287,527	\$ 7,688,624
Accrued interest	10,797	1,423	4,775	5,955	934	351	123	4,868	1,036	30,262
Accounts receivable	83,444	838	84	—	—	—	—	—	—	84,366
Total current assets	2,847,033	361,423	1,171,698	1,547,698	216,851	52,535	31,664	1,285,787	288,563	7,803,252
Noncurrent assets:										
Capital assets, net	—	—	138,652	—	—	—	—	—	—	138,652
Intangible right to use asset - leases, net	—	—	144,691	—	—	—	—	—	—	144,691
Lease receivable, net	—	—	—	—	—	35,945	—	—	—	35,945
Total noncurrent assets	—	—	283,343	—	—	35,945	—	—	—	319,288
Total assets	2,847,033	361,423	1,455,041	1,547,698	216,851	88,480	31,664	1,285,787	288,563	8,122,540
DEFERRED OUTFLOWS										
Deferred Outflows, changes in assumptions	81,034	—	—	—	—	—	—	—	—	81,034
LIABILITIES										
Current liabilities:										
Accounts payable	—	—	31,700	—	32,798	—	—	—	—	64,498
Wages payable	—	—	34,730	—	—	—	—	—	—	34,730
Compensated absences	—	—	56,042	—	—	—	—	—	—	56,042
Accrued liabilities	—	—	3,601	—	—	—	—	—	—	3,601
Estimated liability for claims incurred but not paid	123,224	25,541	—	—	—	—	—	—	—	148,765
Unearned revenue	—	—	—	—	—	586	—	—	—	586
Total current assets	123,224	25,541	126,073	—	32,798	586	—	—	—	308,222
Long-term liabilities:										
Lease payable	—	—	151,935	—	—	—	—	—	—	151,935
Other post-employment benefit	828,471	—	—	—	—	—	—	—	—	828,471
Total long-term liabilities	828,471	—	151,935	—	—	—	—	—	—	980,406
Total liabilities	951,695	25,541	278,008	—	32,798	586	—	—	—	1,288,628
DEFERRED INFLOWS										
Deferred Inflows, changes in assumptions	55,359	—	—	—	—	—	—	—	—	55,359
Deferred Inflows, leases	—	—	—	—	—	34,217	—	—	—	34,217
Total deferred inflows	55,359	—	—	—	—	34,217	—	—	—	89,576
NET POSITION										
Invested in capital assets	—	—	131,408	—	—	—	—	—	—	131,408
Unrestricted	1,921,013	335,882	1,045,625	1,547,698	184,053	53,677	31,664	1,285,787	288,563	6,693,962
Total net position	\$ 1,921,013	\$ 335,882	\$ 1,177,033	\$ 1,547,698	\$ 184,053	\$ 53,677	\$ 31,664	\$ 1,285,787	\$ 288,563	\$ 6,825,370

BOONE COUNTY, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2023**

	Self-Insured Health Plan	Self-Insured Dental Plan	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Family Health Ctr Capital R & R	Health Department Capital R & R	Public Works Capital R & R	ECC Capital R & R	Total
OPERATING REVENUES										
Interfund services provided	\$ 4,007,240	\$ 255,239	\$ 1,771,470	\$ 392,840	\$ 423,543	\$ —	\$ —	\$ 150,000	\$ 73,438	\$ 7,073,770
Miscellaneous	<u>328,247</u>	<u>—</u>	<u>24,871</u>	<u>—</u>	<u>—</u>	<u>6,221</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>359,339</u>
Total operating revenues	<u>4,335,487</u>	<u>255,239</u>	<u>1,796,341</u>	<u>392,840</u>	<u>423,543</u>	<u>6,221</u>	<u>-</u>	<u>150,000</u>	<u>73,438</u>	<u>7,433,109</u>
OPERATING EXPENSES										
Salaries and employee benefits	—	—	1,202,105	—	—	—	—	—	—	1,202,105
Supplies, services, and other charges	7,860	—	519,947	144,211	398,081	59,509	—	—	—	1,129,608
Claims expense	3,265,969	259,275	—	—	—	—	—	—	—	3,525,244
Professional services	33,900	—	—	—	—	—	—	—	—	33,900
Administrative fees	1,258,514	17,219	—	—	—	—	—	—	—	1,275,733
Other post employment benefit expense	5,335	—	—	—	—	—	—	—	—	5,335
Amortization-leases	—	—	22,624	—	—	—	—	—	—	22,624
Depreciation/Amortization	<u>—</u>	<u>—</u>	<u>12,883</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>12,883</u>
Total operating expenses	<u>4,571,578</u>	<u>276,494</u>	<u>1,757,559</u>	<u>144,211</u>	<u>398,081</u>	<u>59,509</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>7,207,432</u>
Operating income (loss)	(236,091)	(21,255)	38,782	248,629	25,462	(53,288)	—	150,000	73,438	225,677
NONOPERATING REVENUES (EXPENSES)										
Interest expense - leases	—	—	(4,347)	—	—	—	—	—	—	(4,347)
Investment income	<u>127,307</u>	<u>16,698</u>	<u>54,974</u>	<u>67,614</u>	<u>10,715</u>	<u>5,195</u>	<u>1,443</u>	<u>51,836</u>	<u>11,614</u>	<u>347,396</u>
Total nonoperating revenues (expenses)	<u>127,307</u>	<u>16,698</u>	<u>50,627</u>	<u>67,614</u>	<u>10,715</u>	<u>5,195</u>	<u>1,443</u>	<u>51,836</u>	<u>11,614</u>	<u>343,049</u>
Change in net position	(108,784)	(4,557)	89,409	316,243	36,177	(48,093)	1,443	201,836	85,052	568,726
NET POSITION, beginning of year	<u>2,029,797</u>	<u>340,439</u>	<u>1,087,624</u>	<u>1,231,455</u>	<u>147,876</u>	<u>101,770</u>	<u>30,221</u>	<u>1,083,951</u>	<u>203,511</u>	<u>6,256,644</u>
NET POSITION, end of year	<u>\$ 1,921,013</u>	<u>\$ 335,882</u>	<u>\$ 1,177,033</u>	<u>\$ 1,547,698</u>	<u>\$ 184,053</u>	<u>\$ 53,677</u>	<u>\$ 31,664</u>	<u>\$ 1,285,787</u>	<u>\$ 288,563</u>	<u>\$ 6,825,370</u>

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS For The Year Ended December 31, 2023

	Self-Insured Health Plan	Self-Insured Dental Plan	Facilities and Grounds	Bldg/Grnd Capital R & R	Utilities	Family Health Ctr Capital R & R	Health Department Capital R & R	Public Works Capital R & R	ECC Capital R & R	Total
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers	\$ 4,334,517	\$ 254,927	\$ 1,773,259	\$ 392,840	\$ 423,543	\$ 7,617	\$ —	\$ 300,000	\$ 73,438	\$ 7,560,141
Other operating cash receipts	—	—	24,871	—	—	—	—	—	—	24,871
Payments to employees	—	—	(1,197,740)	—	—	—	—	—	—	(1,197,740)
Payments to suppliers for goods and services	(4,542,653)	(274,875)	(539,922)	(176,115)	(403,376)	(59,509)	—	—	—	(5,996,450)
Net cash provided by (used in) operating activities	(208,136)	(19,948)	60,468	216,725	20,167	(51,892)	—	300,000	73,438	390,822
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Leases	—	—	(25,860)	—	—	—	—	—	—	(25,860)
Purchase of capital assets	—	—	(18,836)	—	—	—	—	—	—	(18,836)
Net cash provided by (used in) capital and related financing activities	—	—	(44,696)	—	—	—	—	—	—	(44,696)
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	4,254,575	283,873	1,850,994	209,889	409,012	62,055	762	28,099	5,743	7,105,002
Purchase of investments	(4,172,118)	(280,328)	(1,920,691)	(493,716)	(439,668)	(14,278)	(2,177)	(378,015)	(90,367)	(7,791,358)
Interest	125,679	16,403	53,925	67,102	10,489	4,115	1,415	49,916	11,186	340,230
Net cash provided by (used in) investing activities	208,136	19,948	(15,772)	(216,725)	(20,167)	51,892	—	(300,000)	(73,438)	(346,126)
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:										
Operating income (loss)	(236,091)	(21,255)	38,782	248,629	25,462	(53,288)	—	150,000	73,438	225,677
Amortization - leases	—	—	22,623	—	—	—	—	—	—	22,623
Depreciation	—	—	12,883	—	—	—	—	—	—	12,883
Changes in deferred outflows related to the other post-employment benefit	36,844	—	—	—	—	—	—	—	—	36,844
Changes in deferred inflows related to the other post-employment benefit	(21,010)	—	—	—	—	—	—	—	—	(21,010)
Changes in deferred inflows, leases	—	—	—	—	—	(6,222)	—	—	—	(6,222)
Change in assets and liabilities:										
Decrease (increase) in receivables	(970)	(312)	1,789	—	—	—	—	150,000	—	150,507
Decrease (increase) in lease receivable	—	—	—	—	—	7,032	—	—	—	7,032
Decrease (increase) in deferred revenue	—	—	—	—	—	586	—	—	—	586
Increase (decrease) in accounts payable and estimated liability for claims incurred but not paid	23,590	1,619	(20,390)	(31,904)	(5,295)	—	—	—	—	(32,380)
Increase (decrease) in wages payable	—	—	4,634	—	—	—	—	—	—	4,634
Increase (decrease) in accrued liabilities	—	—	415	—	—	—	—	—	—	415
Increase (decrease) in compensated absences	—	—	(268)	—	—	—	—	—	—	(268)
Increase (decrease) in other post-employment benefit	(10,499)	—	—	—	—	—	—	—	—	(10,499)
Net cash provided by (used in) operating activities	\$ (208,136)	\$ (19,948)	\$ 60,468	\$ 216,725	\$ 20,167	\$ (51,892)	\$ —	\$ 300,000	\$ 73,438	\$ 390,822
Noncash investing, capital, and financing activities:										
Net appreciation (depreciation) in value of investments reported at fair value (not classified as cash equivalents)	\$ 75,311	\$ 9,916	\$ 32,829	\$ 40,979	\$ 6,383	\$ 2,320	\$ 862	\$ 30,081	\$ 7,036	\$ 198,681

BOONE COUNTY, MISSOURI

FIDUCIARY FUNDS

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 Union Cemetery.

Rocky Fork Cemetery Trust Fund - To account for moneys held in trust by the County for the maintenance of Rocky Fork Cemetery.

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

Centralia Special Road District Fund - To account for statutory portion of County's Road & Bridge property tax levy that belongs to the special road district. Monies are collected by the County and passed thru to the special road district.

Hospital Maintenance Fund - To account for the statutory distribution of property tax by the County and passed thru to the Hospital.

Consolidated Schools Fund - To account for various resources such as property tax distributions from the Collector, Collector interest, Private Car Tax Distributions from the state, Financial Institutions tax, etc. all of which are held and periodically distributed to individual school districts.

Cities Fund - Accounts for monthly Collector interest and Tax Abatement PILT payments which are held for distribution to individual cities.

Impounded Tax Fund - To account for Collector's property tax collections and disbursements on impounded taxes.

Surtax - Countywide Fund - To account for Collector's property tax collections and disbursements for the countywide surtax.

Collector's Installment Fund - To account for installment payments related to property tax collections.

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

BOONE COUNTY, MISSOURI

FIDUCIARY FUNDS *(Continued)*

Tax Collection Fund - To account for all property taxes collected in the County and the subsequent distribution to the various taxing entities

Sheriff's Evidence Fund – To account for cash evidence collected by the Sheriff's Office until the cash is disposed of.

County Public School 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.

Out of County Cash Bonds Fund - 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.

Cafeteria Plan Section 125 Fund - To account for the moneys received and disbursed pursuant to the County's employee benefits cafeteria plan.

Unclaimed Fees Fund - This fund accounts for stale dated outstanding checks maintained by the County Treasurer for three years after which time the moneys are transferred to the Missouri State Treasurer.

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

Inmate Commissary Fund - To account for inmate monies held on their behalf which they may use for commissary purchases.

Public Administrator's Client Activity Fund - To accounts for monies paid to the Public Administrator which are to be used for the benefit of one or more clients.

Custodial Investment Funds account for moneys held by the County as a custodian or agent for individuals, for other governmental units, or for private organizations, for the purposes of investing in an external investment pool that are not held in a trust.

Southern Boone County Fire District Fund - Accounts for property tax distributions that are held for investment purposes by the Treasurer.

Boone County Fire Protection District Fund - Accounts for property tax distributions that are held for investment purposes by the Treasurer. Also includes unspent bond proceeds held for investment purposes.

Boone County Family Resources Fund - Accounts for property tax distributions that are held for investment purposes by the Treasurer. These monies are required to be held by the Treasurer per State law.

BOONE COUNTY, MISSOURI

FIDUCIARY FUNDS *(Continued)*

Public Library Fund - Accounts for property tax distributions from the Collector, PILT payments from the state and Chapter 100 entities, Financial Institutions Tax which are then held by the Treasurer for investment purposes.

Extension Council Investment Fund - Accounts for amounts deposited with the Treasurer for investment purposes.

Boone Retirement Center Investment Fund - Accounts for amounts deposited with the Treasurer for investment purposes.

Circuit Clerk Investment Fund - Accounts for a portion of the Circuit Clerk's custodial funds that are held by the Treasurer for investment purposes.

Industrial Development Investment Fund - Accounts for amounts deposited with the Treasurer for investment purposes. The Boone County Commission appoints the board for this entity.

Soil & Water District Investment Fund - Accounts for amounts deposited with the Treasurer for investment purposes.

Callahan Watershed District Investment Fund - Accounts for amounts deposited with the Treasurer for investment purposes.

Health Condo Board Investment - Accounts for amounts deposited with the Treasurer for investment purposes.

BOONE COUNTY, MISSOURI

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
December 31, 2023**

	George Spencer Trust Fund	Union Cemetery Trust Fund	Rocky Fork Cemetery Trust Fund	Total
ASSETS				
Receivables:				
Accrued interest	\$ 121	\$ 22	\$ 160	\$ 303
Total receivables	121	22	160	303
Investments:				
U.S. Government and agency securities	\$ 31,017	5,643	37,106	73,766
Total investments	31,017	5,643	37,106	73,766
Total assets	31,138	5,665	37,266	74,069
NET POSITION:				
Restricted for:				
Pool participants	31,138	5,665	37,266	74,069
Total net position	\$ 31,138	\$ 5,665	\$ 37,266	\$ 74,069

BOONE COUNTY, MISSOURI

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
For The Year Ended December 31, 2023**

	George Spencer Trust Fund	Union Cemetery Trust Fund	Rocky Fork Cemetery Trust Fund	Total
ADDITIONS				
Investment earnings:				
Net increase in fair value of investments	\$ 954	\$ 173	\$ 1,278	\$ 2,405
Interest	464	84	642	1,190
Net increase (decrease) in investment earnings	1,418	257	1,920	3,595
Total additions	1,418	257	1,920	3,595
DEDUCTIONS				
Scholarships	302	—	—	302
Supplies, services, and other charges	—	—	9,312	9,312
Total deductions	302	—	9,312	9,614
Net increase (decrease) in fiduciary net position	1,116	257	(7,392)	(6,019)
NET POSITION, beginning of year	30,022	5,408	44,658	80,088
NET POSITION, end of year	\$ 31,138	\$ 5,665	\$ 37,266	\$ 74,069

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF NET POSITION CUSTODIAL FUNDS December 31, 2023

	Centralia Special Road District	Hospital Maintenance	Consolidated Schools	Cities	Impounded Tax	Surtax Countywide	Collector's Installment	Tax Excess	Tax Collection
ASSETS									
Cash and cash equivalents	\$ 28,106	\$ —	\$ —	\$ —	\$ 16,130,068	\$ 590,681	\$ 730,675	\$ —	\$ 179,463,611
Receivables:									
Accrued interest	16	3	—	63	—	—	—	—	—
Accounts receivable	—	—	—	—	—	—	—	—	713,995
Commissions receivable	—	—	—	—	70,799	—	—	—	212,682
Property taxes receivable	5,102	—	—	—	4,127,084	—	—	—	34,728,972
Total receivables	5,118	3	—	63	4,197,883	—	—	—	35,655,649
Investments:									
U.S. Government and agency securities	(140)	(4,341)	1,163,070	53,257	—	—	—	69,133	—
Total investments	(140)	(4,341)	1,163,070	53,257	—	—	—	69,133	—
Total assets	33,084	(4,338)	1,163,070	53,320	20,327,951	590,681	730,675	69,133	215,119,260
LIABILITIES									
Accounts payable	28,119	—	—	—	51,089	—	—	—	91,454
Due to other funds	—	—	—	—	—	—	—	—	—
Due to other political subdivisions	4,965	(4,338)	1,163,070	53,320	—	590,681	730,675	—	207,179,578
Due to others	—	—	—	—	—	—	—	—	1,531
Deferred property tax revenue	—	—	—	—	—	—	—	—	7,846,697
Total liabilities	33,084	(4,338)	1,163,070	53,320	51,089	590,681	730,675	—	215,119,260
NET POSITION									
Restricted for:									
Individuals, organizations and other governments	—	—	—	—	20,276,862	—	—	69,133	—
Total net position	\$ —	\$ —	\$ —	\$ —	\$ 20,276,862	\$ —	\$ —	\$ 69,133	\$ —

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF NET POSITION CUSTODIAL FUNDS December 31, 2023

	Sheriff's Evidence Fund	County Public School	Out of County Cash Bonds	Cafeteria Plan Section 125	Unclaimed Fees	Circuit Clerk	Inmate Commissary	Public Administrator's Client Activity	Total Custodial Funds
ASSETS									
Cash and cash equivalents	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,322,407	\$ 66,191	\$ 4,144,245	\$ 202,475,984
Receivables:									
Accrued interest	22	1,041	—	—	—	—	—	—	1,145
Accounts receivable	—	—	—	—	—	—	—	—	713,995
Commissions receivable	—	—	—	—	—	—	—	—	283,481
Property taxes receivable	—	—	—	—	—	—	—	—	38,861,158
Total receivables	22	1,041	—	—	—	—	—	—	39,859,779
Investments:									
U.S. Government and agency securities	27,577	116,702	—	30,043	152,208	—	—	—	1,607,509
Total investments	27,577	116,702	—	30,043	152,208	—	—	—	1,607,509
Total assets	27,599	117,743	—	30,043	152,208	1,322,407	66,191	4,144,245	243,943,272
LIABILITIES									
Accounts payable	—	—	—	—	—	1,965	—	—	172,627
Due to other funds	—	8,190	—	—	—	—	—	—	8,190
Due to other political subdivisions	27,599	109,553	—	—	152,208	—	—	—	210,007,311
Due to others	—	—	—	30,043	—	1,320,442	66,191	4,144,245	5,562,452
Deferred property tax revenue	—	—	—	—	—	—	—	—	7,846,697
Total liabilities	27,599	117,743	—	30,043	152,208	1,322,407	66,191	4,144,245	223,597,277
NET POSITION									
Restricted for:									
Individuals, organizations and other governments	—	—	—	—	—	—	—	—	20,345,995
Total net position	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 20,345,995

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN NET POSITION - CUSTODIAL FUNDS For The Year Ended December 31, 2023

	Centralia Special Road District	Hospital Maintenance	Consolidated Schools	Cities	Impounded Tax	Surtax Countywide	Collector's Installment	Tax Excess	Tax Collection
ADDITIONS									
Contributions:	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Investment earnings:									
Net increase in fair value of investments	407	395	—	708	—	—	—	—	—
Interest	111	54	113,258	6,948	171,894	42,505	139,523	—	156,728
Net increase (decrease) in investment earnings	518	449	113,258	7,656	171,894	42,505	139,523	—	156,728
Collections for other entities:									
Property tax collections	\$ 88,582	105,276	3,689,463	57,628	4,148,448	4,164,783	—	—	306,338,525
Sales taxes	—	—	—	—	—	—	—	—	—
Fees - statutory and other	—	—	—	—	71,181	—	—	—	4,869,312
Miscellaneous collections	—	—	710,496	10,870	—	—	—	79,941	2,752
Net increase in collections for other entities	88,582	105,276	4,399,959	68,498	4,219,629	4,164,783	—	79,941	311,210,589
Total additions	89,100	105,725	4,513,217	76,154	4,391,523	4,207,288	139,523	79,941	311,367,317
DEDUCTIONS									
Current:									
Distributions	89,100	105,725	4,513,217	76,154	1,497,453	4,207,288	139,523	65,130	311,367,317
Total deductions	89,100	105,725	4,513,217	76,154	1,497,453	4,207,288	139,523	65,130	311,367,317
Net increase (decrease) in fiduciary net position	—	—	—	—	2,894,070	—	—	14,811	—
NET POSITION, beginning of year	—	—	—	—	17,382,792	—	—	54,322	—
NET POSITION , end of year	\$ —	\$ —	\$ —	\$ —	\$ 20,276,862	\$ —	\$ —	\$ 69,133	\$ —

(Continued)

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN NET POSITION- CUSTODIAL FUNDS For The Year Ended December 31, 2023

	Sheriff's Evidence Fund	Couty Public School	Out of County Cash Bonds	Cafeteria Plan Section 125	Unclaimed Fees	Circuit Clerk	Inmate Commissary	Public Administrator's Client Activity	Total Custodial Funds
ADDITIONS									
Contributions:	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 457,595	\$ 7,829,653	\$ 8,287,248
Investment earnings:									
Net increase in fair value of investments	190	7,841	—	—	—	—	—	—	9,541
Interest	30	5,365	—	—	—	—	—	—	636,416
Net increase (decrease) in investment earnings	220	13,206	—	—	—	—	—	—	645,957
Collections for other entities:									
Property tax collections	—	—	—	—	—	—	—	—	318,592,705
Sales taxes	—	—	—	—	—	—	—	—	—
Fees - statutory and other	—	—	—	—	—	4,428,354	—	—	9,368,847
Miscellaneous collections	28,247	479,887	—	103,383	80,405	—	—	—	1,495,981
Net increase in collections for other entities	28,247	479,887	—	103,383	80,405	4,428,354	—	—	329,457,533
Total additions	28,467	493,093	—	103,383	80,405	4,428,354	457,595	7,829,653	338,390,738
DEDUCTIONS									
Current:									
Distributions	28,467	493,093	—	103,383	80,405	4,428,354	457,595	7,829,653	335,481,857
Total deductions	28,467	493,093	—	103,383	80,405	4,428,354	457,595	7,829,653	335,481,857
Net increase (decrease) in fiduciary net position	—	—	—	—	—	—	—	—	2,908,881
NET POSITION, beginning of year	—	—	—	—	—	—	—	—	17,437,114
NET POSITION , end of year	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 20,345,995

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF NET POSITION CUSTODIAL INVESTMENT FUNDS December 31, 2023

	Southern Boone County Fire District	Boone County Fire Protection District	Boone County Family Resources	Public Library	Extension Council Investment	Boone Retirement Center Investment	Circuit Clerk Investment	Industrial Development Investment	Soil & Water District Investment	Callahan Watershed District Investment	Health Facility Condo Board	Total Custodial Investment Funds
ASSETS												
Receivables:												
Accrued interest	\$ 1,990	\$ 55,888	\$ 63,450	\$ 58,277	\$ 820	\$ 4	\$ 2,262	\$ 28	\$ 323	\$ 237	\$ 1,232	\$ 184,511
Total receivables	<u>1,990</u>	<u>55,888</u>	<u>63,450</u>	<u>58,277</u>	<u>820</u>	<u>4</u>	<u>2,262</u>	<u>28</u>	<u>323</u>	<u>237</u>	<u>1,232</u>	<u>184,511</u>
Investments:												
U.S. Government and agency securities	<u>509,131</u>	<u>14,586,871</u>	<u>16,498,062</u>	<u>13,603,450</u>	<u>194,568</u>	<u>1,115</u>	<u>570,852</u>	<u>9,114</u>	<u>62,803</u>	<u>62,883</u>	<u>315,124</u>	<u>46,413,973</u>
Total investments	<u>509,131</u>	<u>14,586,871</u>	<u>16,498,062</u>	<u>13,603,450</u>	<u>194,568</u>	<u>1,115</u>	<u>570,852</u>	<u>9,114</u>	<u>62,803</u>	<u>62,883</u>	<u>315,124</u>	<u>46,413,973</u>
Total assets	<u>511,121</u>	<u>14,642,759</u>	<u>16,561,512</u>	<u>13,661,727</u>	<u>195,388</u>	<u>1,119</u>	<u>573,114</u>	<u>9,142</u>	<u>63,126</u>	<u>63,120</u>	<u>316,356</u>	<u>46,598,484</u>
NET POSITION:												
Restricted for:												
Pool participants	<u>511,121</u>	<u>14,642,759</u>	<u>16,561,512</u>	<u>13,661,727</u>	<u>195,388</u>	<u>1,119</u>	<u>573,114</u>	<u>9,142</u>	<u>63,126</u>	<u>63,120</u>	<u>316,356</u>	<u>46,598,484</u>
Total net position	<u>\$ 511,121</u>	<u>\$ 14,642,759</u>	<u>\$ 16,561,512</u>	<u>\$ 13,661,727</u>	<u>\$ 195,388</u>	<u>\$ 1,119</u>	<u>\$ 573,114</u>	<u>\$ 9,142</u>	<u>\$ 63,126</u>	<u>\$ 63,120</u>	<u>\$ 316,356</u>	<u>\$ 46,598,484</u>

BOONE COUNTY, MISSOURI

COMBINING STATEMENT OF CHANGES IN NET POSITION CUSTODIAL INVESTMENT FUNDS For The Year Ended December 31, 2023

	Southern Boone County Fire District	Boone County Fire Protection District	Boone County Family Resources	Public Library	Extension Council Investment	Boone Retirement Center Investment	Circuit Clerk Investment	Industrial Development Investment	Soil & Water District Investment	Callahan Watershed District Investment	Health Facility Condo Board	Total Custodial Investment Funds
ADDITIONS												
Investment earnings:												
Net increase in fair value of investments	\$ 15,588	\$ 404,678	\$ 497,683	\$ 475,542	\$ 6,485	\$ 34	\$ 17,758	\$ 220	\$ 2,675	\$ 1,856	\$ 9,209	\$ 1,431,728
Interest	8,111	196,341	249,172	256,614	3,394	17	8,665	107	1,317	902	4,573	729,213
Net increase (decrease) in investment earnings	23,699	601,019	746,855	732,156	9,879	51	26,423	327	3,992	2,758	13,782	2,160,941
Collections for other entities:												
Property tax collections	—	132,222	3,393,772	9,105,917	—	—	—	—	—	15,234	—	12,647,145
Miscellaneous collections	998	12,746,811	3,118	1,521	—	—	—	—	—	—	51,359	12,803,807
Net increase in collections for other entities	998	12,879,033	3,396,890	9,107,438	—	—	—	—	—	15,234	51,359	25,450,952
Total additions	24,697	13,480,052	4,143,745	9,839,594	9,879	51	26,423	327	3,992	17,992	65,141	27,611,893
DEDUCTIONS												
Distributions	—	8,709,361	1,975,000	9,480,000	51,583	—	11,082	—	50,000	5,000	—	20,282,026
Total deductions	—	8,709,361	1,975,000	9,480,000	51,583	—	11,082	—	50,000	5,000	—	20,282,026
Net increase (decrease) in fiduciary net position	24,697	4,770,691	2,168,745	359,594	(41,704)	51	15,341	327	(46,008)	12,992	65,141	7,329,867
NET POSITION, beginning of year,	486,424	9,872,068	14,392,767	13,302,133	237,092	1,068	557,773	8,815	109,134	50,128	251,215	39,268,617
NET POSITION , end of year	\$ 511,121	\$ 14,642,759	\$ 16,561,512	\$ 13,661,727	\$ 195,388	\$ 1,119	\$ 573,114	\$ 9,142	\$ 63,126	\$ 63,120	\$ 316,356	\$ 46,598,484

BOONE COUNTY, MISSOURI
STATISTICAL SECTION
(Unaudited)

This section of the annual comprehensive financial report presents detailed information as a context for understanding the financial 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.

Table Page

Financial Trends

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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Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate its primary revenue source, sales tax:

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Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

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Ratios of General Bonded Debt Outstanding	9	182
Legal Debt Margin	10	183
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Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments:

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Operating Information

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.

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BOONE COUNTY, MISSOURI

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

Table 1

		Fiscal Year									
		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities											
Net investment in capital assets	\$	89,021,545	\$ 82,470,837	\$ 92,225,540	\$ 93,546,096	\$ 93,019,807	\$ 96,412,257	\$ 95,272,625	\$ 95,640,754	\$ 103,350,081	\$ 107,916,372
Restricted		43,246,827	60,169,391	61,729,178	63,873,398	68,182,013	69,052,066	75,436,228	81,726,769	82,465,304	92,498,458
Unrestricted		15,256,901	13,632,727	12,018,261	15,597,421	16,148,681	15,869,850	23,048,825	27,015,264	28,740,196	39,342,566
Total governmental activities net assets		<u>147,525,273</u>	<u>156,272,955</u>	<u>165,972,979</u>	<u>173,016,915</u>	<u>177,350,501</u>	<u>181,334,173</u>	<u>193,757,678</u>	<u>204,382,787</u>	<u>214,555,581</u>	<u>239,757,396</u>
Total government net position	\$	<u>147,525,273</u>	<u>\$ 156,272,955</u>	<u>\$ 165,972,979</u>	<u>\$ 173,016,915</u>	<u>\$ 177,350,501</u>	<u>\$ 181,334,173</u>	<u>\$ 193,757,678</u>	<u>\$ 204,382,787</u>	<u>\$ 214,555,581</u>	<u>\$ 239,757,396</u>

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

BOONE COUNTY, MISSOURI

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

Table 2

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General Government Operations	\$ 9,086,015	\$ 10,158,663	\$ 10,867,798	\$ 10,886,957	\$ 10,886,139	\$ 14,512,995	\$ 21,986,080	\$ 17,063,891	\$ 16,182,650	\$ 18,123,297
Public safety and judicial	22,083,370	23,876,214	25,596,469	28,834,610	29,777,623	31,024,890	34,130,579	29,386,148	30,028,106	35,884,532
Environment, protective inspection, and infrastructure	18,215,369	18,898,601	17,430,191	16,163,058	19,151,605	17,648,653	17,318,598	19,352,499	18,302,340	20,317,781
Community health and public services	2,208,464	4,476,369	7,246,309	8,730,834	9,922,940	10,279,787	18,522,507	11,415,758	11,155,816	13,240,907
Economic vitality	53,000	53,000	53,000	103,000	55,500	53,000	1,222,957	53,000	63,000	58,000
Beautification and recreation	346,172	52,312	93,678	185,457	136,257	137,960	144,300	180,200	308,000	388,000
Interest and fiscal charges	90,734	384,408	389,801	368,767	352,803	336,940	385,459	367,649	349,370	335,724
Total governmental activities expenses	52,083,124	57,899,567	61,677,246	65,272,683	70,282,867	73,994,225	93,710,480	77,819,145	76,389,282	88,348,241
Program Revenues										
Governmental activities:										
Charges for services:										
General Government Operations	4,392,502	4,656,690	5,689,211	5,668,831	6,382,721	8,983,263	11,133,464	10,000,224	12,027,866	10,923,783
Public safety and judicial	1,600,100	1,716,773	1,924,924	1,504,434	1,903,805	1,715,806	2,800,422	2,495,070	1,713,465	1,478,124
Environment, protective inspection, and infrastructure	973,242	706,404	655,752	895,504	552,371	557,676	898,379	531,342	632,143	583,884
Other	121,507	139,204	146,613	161,140	146,787	161,785	191,959	254,356	277,898	108,643
Operating grants and contributions:	3,648,278	4,739,830	4,449,423	4,828,228	4,503,475	4,950,532	28,335,452	7,470,286	7,373,058	8,884,295
Capital grants and contributions:	—	39,641	-	146,000	1,516,385	86,508	1,534,237	374,291	2,360,664	1,041,157
Total governmental activities program revenues	10,735,629	11,998,542	12,865,923	13,204,137	15,005,544	16,455,570	44,893,913	21,125,569	24,385,094	23,019,886
Net (Expense)/Revenue										
Total government net expense	(41,347,495)	(45,901,025)	(48,811,323)	(52,068,546)	(55,277,323)	(57,538,655)	(48,816,567)	(56,693,576)	(52,004,188)	(65,328,355)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property taxes	4,769,223	4,820,595	4,993,376	5,147,097	5,246,181	5,540,529	5,700,372	5,559,872	6,441,116	6,959,330
Sales Taxes	48,137,972	49,173,652	50,087,949	50,291,393	49,894,292	49,783,513	50,187,990	58,397,808	62,235,930	75,040,580
Franchise and other taxes	186,189	204,515	216,537	206,556	202,446	228,669	756,500	842,382	819,615	810,494
Investment revenue	242,745	288,008	462,046	752,542	1,490,394	2,879,567	1,619,249	(898,872)	(8,185,590)	7,106,486
Hospital lease revenue	2,327,005	2,344,924	2,361,806	2,410,696	2,461,187	2,508,196	2,565,382	2,600,272	—	—
Gain on sale of capital assets	91,278	157,440	68,131	208,220	—	195,384	27,639	173,579	80,190	63,294
Miscellaneous	596,702	879,307	318,789	295,055	316,409	310,309	382,940	643,645	785,721	549,986
Total governmental activities general revenues	56,351,114	57,868,441	58,508,634	59,311,559	59,610,909	61,446,167	61,240,072	67,318,686	62,176,982	90,530,170
Change in Net Position	<u>\$ 15,003,619</u>	<u>\$ 11,967,416</u>	<u>\$ 9,697,311</u>	<u>\$ 7,243,013</u>	<u>\$ 4,333,586</u>	<u>\$ 3,907,512</u>	<u>\$ 12,423,505</u>	<u>\$ 10,625,110</u>	<u>\$ 10,172,794</u>	<u>\$ 25,201,815</u>

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

BOONE COUNTY, MISSOURI

FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS

Table 3

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Major Funds:										
General Fund										
Nonspendable	\$ 46,191	\$ 292	\$ 4,638	\$ 3,808	\$ 503	\$ 541	\$ —	\$ —	\$ —	\$ 75
Restricted	3,056	382,369	26	104	—	—	—	—	—	—
Committed	—	510,000	385,000	335,000	335,000	335,000	335,000	335,000	335,000	5,335,000
Assigned	2,775,629	3,203,875	3,972,189	5,099,705	4,395,378	3,962,060	3,132,072	5,328,244	4,368,509	5,343,870
Unassigned	11,197,646	11,395,925	11,955,032	12,780,467	14,210,928	15,400,790	21,060,319	23,522,704	24,351,585	28,239,629
Total General Fund	<u>\$ 14,022,522</u>	<u>\$ 15,492,461</u>	<u>\$ 16,316,885</u>	<u>\$ 18,219,084</u>	<u>\$ 18,941,809</u>	<u>\$ 19,698,391</u>	<u>\$ 24,527,391</u>	<u>\$ 29,185,948</u>	<u>\$ 29,055,094</u>	<u>\$ 38,918,574</u>
Road and Bridge Fund										
Nonspendable	\$ 25	\$ —	\$ —	\$ 750	\$ 30	\$ 30	\$ —	\$ —	\$ —	\$ —
Restricted	10,676,003	11,437,037	13,260,721	14,916,578	16,814,630	13,157,876	17,260,985	19,913,830	22,037,935	29,021,040
Total Road and Bridge Fund	<u>10,676,028</u>	<u>11,437,037</u>	<u>13,260,721</u>	<u>14,917,328</u>	<u>16,814,660</u>	<u>13,157,906</u>	<u>17,260,985</u>	<u>19,913,830</u>	<u>22,037,935</u>	<u>29,021,040</u>
Community Children's Services Fund										
Restricted	<u>\$ 10,591,763</u>	<u>\$ 14,499,614</u>	<u>\$ 16,201,032</u>	<u>\$ 16,454,689</u>	<u>\$ 15,554,635</u>	<u>\$ 14,621,791</u>	<u>\$ 13,452,896</u>	<u>\$ 12,433,074</u>	<u>\$ 11,165,710</u>	<u>\$ 10,259,466</u>
911/Emergency Managements Sales Tax Fund										
Restricted	<u>8,226,170</u>	<u>5,904,182</u>	<u>10,727,036</u>	<u>15,345,286</u>	<u>19,047,164</u>	<u>22,302,783</u>	<u>26,539,188</u>	<u>30,257,409</u>	<u>32,043,693</u>	<u>37,274,105</u>
Law Enforcement Services Fund										
Restricted	<u>\$ 2,646,495</u>	<u>\$ 2,855,848</u>	<u>\$ 2,593,535</u>	<u>\$ 2,539,792</u>	<u>\$ 2,818,603</u>	<u>\$ 2,810,102</u>	<u>\$ 3,052,492</u>	<u>\$ 4,112,831</u>	<u>\$ 5,084,993</u>	<u>\$ 6,304,295</u>
Total Law Enforcement Services Fund	<u>\$ 2,646,495</u>	<u>\$ 2,855,848</u>	<u>\$ 2,593,535</u>	<u>\$ 2,539,792</u>	<u>\$ 2,818,603</u>	<u>\$ 2,810,102</u>	<u>\$ 3,052,492</u>	<u>\$ 4,112,831</u>	<u>\$ 5,084,993</u>	<u>\$ 6,304,295</u>
Recovery Act Stimulus Fund										
Restricted	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 50</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

(Continued)

BOONE COUNTY, MISSOURI

FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS

Table 3 (Continued)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Capital Project Funds										
Restricted	\$ —	\$ 14,537,203	\$ 7,891,286	\$ 4,269,681	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Capital Project Fund	<u>\$ —</u>	<u>\$ 14,537,203</u>	<u>\$ 7,891,286</u>	<u>\$ 4,269,681</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Non Major Funds (all other governmental funds):										
Nonspendable	\$ 160	\$ —	\$ 2,567	\$ 1,285	\$ 673	\$ 5,737	\$ —	\$ —	\$ —	\$ —
Restricted	8,889,667	9,091,623	8,980,953	9,259,121	13,105,781	15,855,015	14,013,626	13,920,030	11,039,338	9,061,427
Committed	799,012	588,880	746,888	1,111,799	993,546	647,288	727,921	687,453	1,627,374	1,260,298
Assigned	303,592	327,611	332,661	—	—	—	—	—	—	—
Unassigned	—	—	(4,392)	—	—	—	—	—	—	—
Unreserved, reported in:	—	—	—	—	—	—	—	—	—	—
Special revenue funds	—	—	—	(2,935)	—	—	—	—	—	—
Total all non major governmental funds	<u>\$ 9,992,431</u>	<u>\$ 10,008,114</u>	<u>\$ 10,058,677</u>	<u>\$ 10,369,270</u>	<u>\$ 14,100,000</u>	<u>\$ 16,508,040</u>	<u>\$ 14,741,547</u>	<u>\$ 14,607,483</u>	<u>\$ 12,666,712</u>	<u>\$ 10,321,725</u>
 Total fund balance- all governmental funds combined	 <u>\$ 56,155,409</u>	 <u>\$ 74,734,459</u>	 <u>\$ 77,049,172</u>	 <u>\$ 82,115,130</u>	 <u>\$ 87,276,871</u>	 <u>\$ 89,099,013</u>	 <u>\$ 99,574,499</u>	 <u>\$ 110,510,575</u>	 <u>\$ 112,054,137</u>	 <u>\$ 132,099,205</u>

* Effective FY 2011 the County adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definition*. The objective is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

BOONE COUNTY, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN YEARS

Table 4

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues:										
Property taxes	\$ 4,774,469	\$ 4,833,291	\$ 5,019,805	\$ 5,146,705	\$ 5,251,403	\$ 5,542,336	\$ 5,683,135	\$ 5,538,555	\$ 6,416,525	\$ 6,907,583
Assessments	303,673	240,172	242,024	152,400	162,796	154,288	128,689	81,041	98,913	84,310
Sales taxes	48,137,972	49,173,652	50,087,949	50,291,393	49,894,292	49,783,513	50,187,990	58,397,808	62,235,930	75,040,580
Other taxes	154,082	159,406	167,080	157,787	166,249	164,802	160,049	160,888	159,330	134,803
Licenses and permits	640,995	736,405	832,321	989,186	693,931	798,631	1,097,922	939,603	801,601	802,973
Intergovernmental	3,762,946	4,113,843	3,855,496	4,446,564	5,181,034	3,970,247	27,806,465	6,898,111	6,196,496	8,128,087
Charges for services	5,822,097	5,856,986	6,563,170	5,992,101	6,421,785	8,897,750	10,920,654	9,962,794	11,891,775	10,256,692
Fines and forfeitures	36,885	39,655	42,774	45,864	138,878	82,865	121,846	173,428	43,028	66,947
Investment income	214,534	267,659	422,874	704,426	1,362,268	2,635,076	1,475,408	(821,274)	(7,654,536)	6,759,088
Interfund services provided	448,202	531,492	616,414	1,118,195	1,627,697	1,731,180	4,477,004	2,341,690	2,103,040	2,200,121
Miscellaneous:										
Hospital lease revenue	2,327,005	2,344,924	2,361,806	2,410,696	2,461,187	2,508,196	2,565,382	2,600,272	—	—
Contributions	70,875	42,388	8,967	—	50	1,107	—	—	—	—
Other	502,228	977,510	404,092	388,216	359,825	308,431	382,940	643,645	785,721	549,986
Total revenues	<u>67,195,963</u>	<u>69,317,383</u>	<u>70,624,772</u>	<u>71,843,533</u>	<u>73,721,395</u>	<u>76,578,422</u>	<u>105,011,484</u>	<u>86,916,561</u>	<u>83,077,823</u>	<u>110,931,170</u>
Expenditures:										
General government operations	8,005,835	8,949,290	9,810,888	8,981,668	9,580,369	12,018,626	18,639,248	13,562,619	15,328,762	15,719,741
Public safety and judicial	20,579,810	22,307,431	23,279,454	24,354,773	25,446,184	26,358,520	31,160,836	26,529,690	27,427,595	31,606,987
Environment, protective inspection, and infrastructure	15,950,797	16,589,013	16,021,060	16,584,982	17,112,624	18,490,855	14,373,369	18,188,333	17,202,170	18,778,170
Community health and public services	2,147,524	4,397,439	7,184,574	8,653,211	9,655,431	10,024,605	18,359,382	11,263,224	10,994,228	13,100,384
Economic vitality	53,000	53,000	53,000	103,000	55,500	53,000	1,222,957	53,000	63,000	58,000
Beautification and recreation	346,172	52,312	93,678	93,457	107	—	—	—	—	—
Interfund services used	448,202	531,492	616,414	1,118,195	1,627,697	1,731,180	4,474,317	2,341,690	2,103,040	2,200,121
Capital outlay	3,402,541	10,406,532	10,647,212	6,379,105	3,762,129	5,629,458	6,021,606	3,389,917	8,778,441	9,099,546
Debt service:										
Principal retirement	550,700	1,197,800	1,109,000	1,117,641	1,193,976	781,317	833,310	762,096	722,348	805,956
Interest and fiscal charges	106,197	324,334	420,996	403,177	379,420	357,239	351,938	334,366	315,238	297,894
Total expenditures	<u>51,590,778</u>	<u>64,808,643</u>	<u>69,236,276</u>	<u>67,789,209</u>	<u>68,813,437</u>	<u>75,444,800</u>	<u>95,436,963</u>	<u>76,424,935</u>	<u>82,934,822</u>	<u>91,666,799</u>
Revenues over (under) expenditures	15,605,185	4,508,740	1,388,496	4,054,324	4,907,958	1,133,622	9,574,521	10,491,626	143,001	19,264,371
Other Financing Sources (Uses):										
Issuance of General Obligation Bonds	—	—	223,700	—	—	—	—	—	—	—
Issuance of Special Obligation Bonds	—	13,320,000	—	—	—	—	—	—	—	—
Premium on issuance of special obligation bonds	—	282,997	—	—	—	—	—	—	—	—
Transfers in	1,218,511	9,219,104	2,699,286	1,201,871	1,265,278	5,710,923	1,101,982	1,424,382	3,117,962	5,830,778
Transfers out	(1,221,407)	(9,219,104)	(2,349,217)	(982,737)	(1,265,278)	(5,710,923)	(1,101,982)	(1,424,382)	(2,125,704)	(5,830,778)
Inception on leases	—	—	—	—	—	—	602,370	—	—	—
Inception of SBITAs	—	—	—	—	—	—	—	—	—	374,681
Insurance proceeds	194,249	26,593	85,722	81,927	62,244	45,525	46,688	51,455	52,339	66,499
Sale of capital assets	309,178	440,720	266,726	710,573	191,539	566,835	251,957	392,945	355,964	339,517
Total other financing sources (uses)	<u>500,531</u>	<u>14,070,310</u>	<u>926,217</u>	<u>1,011,634</u>	<u>253,783</u>	<u>612,360</u>	<u>901,015</u>	<u>444,400</u>	<u>1,400,561</u>	<u>780,697</u>
Net change in fund balances	<u>\$ 16,105,716</u>	<u>\$ 18,579,050</u>	<u>\$ 2,314,713</u>	<u>\$ 5,065,958</u>	<u>\$ 5,161,741</u>	<u>\$ 1,745,982</u>	<u>\$ 10,475,536</u>	<u>\$ 10,936,026</u>	<u>\$ 1,543,562</u>	<u>\$ 20,045,068</u>
Debt service as a percentage of noncapital expenditures	1.4%	2.9%	2.7%	2.5%	2.5%	1.7%	1.3%	1.6%	1.5%	1.4%

BOONE COUNTY, MISSOURI

TAXABLE SALES BY CATEGORY LAST TEN FISCAL YEARS

Table 5

Category	Fiscal Year									
	2014	2015	2016	2017*	2018*	2019*	2020*	2021*	2022*	2023
Accommodation and Food Services	\$ —	\$ —	\$ —	\$ 393,719,562	\$ 401,483,953	\$ 403,303,258	\$ 332,694,784	\$ 445,541,366	\$ 485,881,037	\$ 393,093,658
Administrative and Support and Waste Management and Remediation Services	—	—	—	22,744,391	26,569,541	15,940,315	23,914,521	25,207,675	28,146,867	20,365,183
Agriculture, Forestry, Fishing and Hunting	—	—	—	—	35,006	—	—	—	—	—
Apparel and accessories	77,907,757	80,053,769	77,249,842	—	—	—	—	—	—	—
Arts, Entertainment, and Recreation	—	—	—	19,410,413	22,399,884	18,808,970	14,301,025	17,281,510	19,499,592	17,175,966
Automotive dealers and gasoline services	143,737,565	99,281,436	103,209,453	—	—	—	—	—	—	—
Building material; hardware, garden supply	137,864,736	139,216,042	141,721,728	—	—	—	—	—	—	—
Communication	70,701,662	70,256,834	65,067,394	—	—	—	—	—	—	—
Construction	—	—	—	15,626,682	18,434,388	17,905,951	9,187,939	11,347,040	13,001,703	11,554,782
Eating and drinking establishments	317,134,888	341,901,707	353,666,671	—	—	—	—	—	—	—
Educational Services	—	—	—	37,335,367	43,990,946	28,953	44,823	4,113	19,441,095	186,576
Electric, gas, and sanitary	107,778,004	95,738,723	93,191,353	—	—	—	—	—	—	—
Finance & Insurance	—	—	—	10,741,995	15,797,970	5,836,533	6,416,396	7,478,532	11,718,964	4,830,843
Food stores	284,686,881	291,020,070	295,117,707	—	—	—	—	—	—	—
Furniture, home furnishings and equipment	105,980,465	105,132,150	107,604,453	—	—	—	—	—	—	—
General merchandise retail stores	438,462,272	437,547,138	426,237,311	—	—	—	—	—	—	—
Health Care and Social Assistance	—	—	—	6,591,510	11,285,872	3,142,005	3,358,974	2,803,811	4,844,350 ***	2,047,079
Information	—	—	—	96,157,932	83,694,975	55,854,993	56,817,047	54,916,967	54,716,244	38,362,100
Management of Companies and Enterprises	—	—	—	59,540,196	59,774,880	46,462,226	49,990,860	48,123,118	50,764,434	34,542,337
Manufacturing	—	—	—	37,447,269	45,260,949	28,650,011	4,389,193	6,119,141	12,091,419	11,591,891
Mining	—	—	—	—	13,986,899	4,362,983	—	—	—	—
Miscellaneous retail	194,469,393	199,633,560	204,235,085	—	—	—	—	—	—	—
Professional, Scientific, and Technical Services	—	—	—	24,425,929	31,090,368	28,859,093	28,804,647	37,716,663	39,427,572	34,037,351
Public Administration	—	—	—	949,054	1,091,786	797,825	—	—	—	—
Real Estate and Rental Leasing	—	—	—	19,931,618	27,898,801	21,215,540	19,700,815	18,991,743	21,053,242 ***	18,980,206
Retail Trade	—	—	—	1,327,014,480	1,333,021,196	1,352,213,048	1,104,103,762	1,395,678,212	1,646,239,894	1,378,881,286
Transportation and Warehousing	—	—	—	262,360	774,779	258,657	—	—	180,603	—
Utilities	—	—	—	213,198,791	243,165,887	230,970,792	52,574,054	55,755,531	57,233,884	13,602,179
Wholesale Trade	—	—	—	200,234,439	218,491,807	180,976,357	211,647,579	262,288,152	323,929,850	290,874,803
Wholesale trade- durable goods	88,199,320	103,146,642	111,400,473	—	—	—	—	—	—	—
Wholesale trade- nondurable goods	63,491,663	71,055,722	76,729,222	—	—	—	—	—	—	—
All other	586,487,854	606,635,591	637,530,630	228,776,948	111,251,057	262,564,644	881,977,012	901,073,227	751,400,964 ***	632,006,094
Total taxable sales subject to sales tax	\$ 2,616,902,461	\$ 2,640,619,384	\$ 2,692,961,322	\$ 2,714,108,937	\$ 2,709,500,943	\$ 2,678,152,155	\$ 2,799,923,431	\$ 3,290,326,799	\$ 3,539,571,715	\$ 2,902,132,334
Less: Taxable sales subject to use tax included in amounts above **	(57,458,620)	(78,789,736)	(86,198,364)	(116,066,544)	(112,548,063)	(85,316,944)	(213,823,240)	(286,740,399)	(352,285,104)	(450,271,811)
Total taxable sales subject to local sales tax only	\$ 2,559,443,841	\$ 2,561,829,648	\$ 2,606,762,958	\$ 2,598,042,392	\$ 2,596,952,880	\$ 2,592,835,211	\$ 2,586,100,191	\$ 3,003,586,400	\$ 3,187,286,611	\$ 2,451,860,523
Annual percentage change	4.7%	0.1%	1.8%	-0.3%	0.0%	-0.2%	-0.3%	16.1%	6.1%	-23.1%
County direct sales tax rate	1.750%	1.750%	1.750%	1.750%	1.750%	1.750%	1.750%	1.750%	1.750%	1.750%

* Beginning in 2017, the MO Department of Revenue changed from tracking business establishment by SIC codes to NAICS

** Under Missouri state law, a use tax (equal to the local direct sales tax rate) must be approved by voters in order for the rate to be applied to remote sales, including internet commerce sales. Boone County voters have not approved a local use tax; therefore, the taxable sales subject to use tax are excluded.

*** Sales presented by category in fiscal year 2021 for Health Care and Social Assistance, Real Estate and Rental Leasing, and All other categories were corrected in fiscal year 2022.

Source: Missouri Department of Revenue

BOONE COUNTY, MISSOURI

DIRECT AND OVERLAPPING SALES TAX RATES LAST TEN FISCAL YEARS

Table 6

Fiscal Year	Boone County Direct Sales Tax Rates						Total County Direct Rate	State of Missouri Rate
	County General Revenue	County Maintenance- Roads	County Community Children's Services	County 911/Emergency Services	County Law Enforcement Services	County Capital Improvement		
2014	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2015	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2016	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2017	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2018	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2019	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2020	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2021	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2022	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	4.225%
2023	0.50%	0.50%	0.250%	0.375%	0.125%	—	1.750%	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, the one-eighth cent Law Enforcement Services rate, the one-quarter cent Community Children's Services, and the three-eighths cent 911/Emergency Management services are permanent. The one-half cent rate for County Maintenance-Roads has been renewed by voter three times and will expire September 30, 2028 unless renewed again. The County is expected to seek renewal.

BOONE COUNTY, MISSOURI

OVERLAPPING SALES TAX RATES - STATE, COUNTY AND CITIES Rates Effective December 31, 2023

Table 7

Unincorporated Areas of Boone County and McBaine, Midway, Prathersville, and Wilton	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	Combined Sales Tax Rates	5.975%	
Hartsburg and Village of Pierpont	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	0.500%	Permanent
	Combined Sales Tax Rates	6.475%	
Huntsdale	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City Capital Improvements	0.500%	Permanent
	Combined Sales Tax Rates	6.475%	
Rochepoint	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	1.000%	Permanent
	City Capital Improvements (Misc.)	0.500%	Permanent
	Combined Sales Tax Rates	7.475%	
Sturgeon	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Law Enforcement	0.500%	Permanent
	Combined Sales Tax Rates	7.975%	
Ashland	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Law Enforcement	1.000%	Permanent
	City Stormwater and Parks Tax	0.500%	Permanent
	Capital Tax	0.500%	Permanent
	Combined Sales Tax Rates	9.475%	

Continued on next page

BOONE COUNTY, MISSOURI

OVERLAPPING SALES TAX RATES - STATE, COUNTY AND CITIES Rates Effective December 31, 2023

Table 7 (Continued)

Continued from previous page

Centralia	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Stormwater and Parks Tax	0.500%	Permanent
	City Public Safety	0.500%	Permanent
Combined Sales Tax Rates		8.475%	
Columbia	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads (Misc.)	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	1.000%	Permanent
	City Transportation	0.500%	Permanent
	City Capital Improvements (Misc.)	0.250%	Sunset December 31, 2025
	City Stormwater & Parks	0.250%	Roll back to permanent 1/8-cent March 31, 2022
Combined Sales Tax Rates		7.975%	
Harrisburg	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	1.000%	Permanent
	Combined Sales Tax Rates	6.975%	
Hallsville	State	4.225%	Permanent
	County General Revenue	0.500%	Permanent
	County Maintenance-Roads	0.500%	Sunset September 30, 2028
	County Law Enforcement Services	0.125%	Permanent
	Community Children's Services Fund	0.250%	Permanent
	911/Emergency Management	0.375%	Permanent
	City General Revenue	2.000%	Permanent
	City Capital Improvements (Misc.)	0.500%	Permanent
	City Stormwater and Parks	0.125%	Permanent
Combined Sales Tax Rates		8.600%	

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

BOONE COUNTY, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Table 8

Fiscal Year	Governmental Activities Debt						Total Primary Government	Percentage of Personal Income ^a
	Special Obligation Bonds— Non-Taxable	Unamortized Premiums	Special Obligation Bonds— Taxable	Special Assessment Bonds	Lease Liability	SBITA Liability		
2014	\$ 1,530,000	\$ 17,687	\$ 530,000	\$ 1,579,036	\$ —	\$ —	\$ 3,656,723	0.05%
2015	13,860,000	281,538	450,000	1,451,236	—	—	16,042,774	0.22%
2016	12,965,000	262,392	365,000	1,545,936	—	—	15,138,328	0.20%
2017	12,050,000	243,246	280,000	1,428,295	—	—	14,001,541	0.18%
2018	11,065,000	227,452	190,000	1,309,319	—	—	12,791,771	0.15%
2019	10,505,000	212,775	95,000	1,183,002	—	—	11,995,777	0.14%
2020	9,935,000	198,100	—	1,054,337	—	—	11,187,437	0.12%
2021	9,350,000	183,950	—	918,216	—	—	10,452,166	0.10%
2022	8,755,000	169,800	—	834,634	651,430	—	10,410,864	0.10%
2023	8,140,000	155,650	—	749,583	583,237	315,456	9,943,926	*

^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.

BOONE COUNTY, MISSOURI

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

Table 9

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		
2014	\$	—	\$ 2,548,292,957	\$ 11,212,904,636	—	—
2015		—	2,626,816,085	11,556,652,225	—	—
2016		—	2,709,143,809	11,933,594,319	—	—
2017		—	2,798,735,786	12,343,231,050	—	—
2018		—	2,890,416,955	12,759,835,133	—	—
2019		—	3,050,970,051	13,497,716,322	—	—
2020		—	3,121,446,754	13,791,469,008	—	—
2021		—	3,325,481,310	14,691,025,594	—	—
2022		—	3,558,531,163	15,507,767,625	—	—
2023		—	3,808,378,828	16,656,204,312	—	—

^a See Table 12 for population data.

BOONE COUNTY, MISSOURI

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

Table 10

Legal Debt Margin Calculation for Fiscal Year 2023										
Assessed Value										\$ 3,808,378,828
Debt limit (10% of assessed value)										380,837,883
Debt applicable to limit:										
General obligation bonds (Special assessment bonds)										749,583
Less: Amount set aside for repayment of general obligation debt										(417,208)
Total net debt applicable to limit										332,375
Legal debt margin										\$ 380,505,508

	2014	2015	2016	2017	Fiscal Year 2018	2019	2020	2021	2022	2023
Debt limit	\$ 254,829,296	\$ 262,681,609	\$ 270,914,381	\$ 279,873,579	\$ 289,041,696	\$ 305,097,005	\$ 312,144,675	\$ 332,548,131	\$ 355,853,116	380,837,883
Total net debt applicable to limit	1,047,482	854,839	937,354	829,033	701,419	571,742	470,467	449,522	405,001	332,375
Legal debt margin	\$ 253,781,814	\$ 261,826,770	\$ 269,977,027	\$ 279,044,546	\$ 288,340,276	\$ 304,525,263	\$ 311,674,208	\$ 332,098,609	\$ 355,448,115	380,505,508
Total net debt applicable to the limit as a percentage of debt limit	0.41%	0.33%	0.35%	0.30%	0.24%	0.19%	0.15%	0.14%	0.11%	0.09%

BOONE COUNTY, MISSOURI

**PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS****Table 11**

Fiscal Year	Special Assessment Bonds					
	Special Assessment Collections	Debt Service			Coverage	
		Principal	Interest	Total		
2012	\$ 308,739	\$ 149,800	\$ 57,320	\$ 207,120	1.49	
2013	232,494	118,800	48,833	167,633	1.39	
2014	303,673	120,700	45,567	166,267	1.83	
2015	240,172	127,800	42,161	169,961	1.41	
2016	182,348	129,000	38,638	167,638	1.09	
2017	152,400	117,641	41,717	159,358	0.96	
2018	162,795	118,976	38,749	157,725	1.03	
2019	154,288	126,317	35,534	161,851	0.95	
2020	128,689	128,665	32,039	160,704	0.80	
2021	81,041	136,120	28,241	164,361	0.49	
2022	98,913	83,582	25,338	108,920	0.91	
2023	84,310	85,051	23,461	108,512	0.78	

BOONE COUNTY, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Table 12

	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)			
2014	6,063,589	0.32%	172,717	1.14%	41,418	7,153,637	4.1%	6.2%	6.2%
2015	6,083,672	0.33%	174,974	1.31%	42,302	7,401,758	3.5%	5.1%	5.3%
2016	6,091,176	0.12%	176,594	0.93%	43,292	7,645,037	3.2%	4.5%	4.9%
2017	6,113,532	0.37%	178,271	0.95%	44,797	7,985,993	2.6%	3.8%	4.4%
2018	6,126,452	0.21%	180,005	0.97%	47,687	8,583,931	2.3%	3.2%	3.9%
2019	6,137,428	0.18%	180,463	0.25%	48,525	8,756,923	2.4%	3.3%	3.7%
2020	6,154,913	0.28%	183,610	1.74%	51,330	9,392,924	4.2%	6.1%	8.1%
2021	6,168,187	0.22%	185,840	1.21%	54,522	10,132,341	3.0%	4.4%	5.4%
2022	6,177,957	0.16%	187,690	1.00%	55,395	10,397,138	2.0%	2.5%	3.6%
2023	6,196,156	0.29%	189,463	1.95%	*	*	2.5%	2.5%	3.6%

* 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 Economic Development, Missouri Economic Research and Information Center

BOONE COUNTY, MISSOURI

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

Table 13

Employer	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
University of Missouri	9,732	1	9.86%	8,709	1	9.25%
MU Healthcare	5,833	2	5.91%	4,296	2	4.56%
Columbia Public Schools	2,944	3	2.98%	2,326	3	2.47%
Veterans United Home Loans	2,906	4	2.94%	1,031	8	1.09%
Harry S. Truman Veterans Hospital	1,957	5	1.98%	1,374	5	1.46%
Boone Health	1,581	6	1.60%	2,000	4	2.12%
Shelter Insurance Companies	1,382	7	1.40%	1,029	9	1.09%
City of Columbia	1,368	8	1.39%	1,329	6	1.41%
Hubbell Power Systems, Inc	730	9	0.74%	—		—
McClarty Auto Group: Joe Machens Dealerships	704	10	0.71%	—		—
MBS Textbook Exchange	—		—	1,100	10	1.17%
State Farm Insurance Companies	—		—	1,200	7	1.27%
Total employment for principal employers	<u>29,137</u>		<u>29.53%</u>	<u>24,394</u>		<u>25.91%</u>
Total county employment	<u>98,678</u>			<u>94,156</u>		

Sources:

Employer and Employees - Regional Economic Development, Inc., Factbook. Excludes retail sector.

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****Table 14**

	Full-time Equivalent Employees as of December 31									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government Operations	91.32	93.03	97.81	95.54	98.68	97.27	100.25	97.81	103.16	104.86
Public Safety & Judicial - Courts	46.42	47.18	46.79	46.47	45.68	44.76	44.95	44.95	46.45	47.77
Public Safety & Judicial - Sheriff/Corrections	152.46	153.46	154.46	142.63	142.63	142.99	143.44	145.44	146.32	149.61
Public Safety & Judicial - 911/Joint	20.00	65.86	74.86	75.08	74.08	85.08	83.83	81.32	95.75	97.74
Communications & Emergency Management										
Public Safety & Judicial - PA & Other	44.96	45.47	47.73	46.73	48.73	47.73	49.57	49.76	50.01	52.26
Environment, Protective Inspection & Infrastructure	86.98	86.48	87.23	87.23	87.23	83.73	83.73	82.75	83.04	84.03
Health & Community Services	3.00	3.00	4.00	4.00	4.00	5.00	5.00	5.19	6.19	7.19
Capitol Projects & Facilities Maintenance/Repairs	14.00	15.00	19.00	22.00	21.00	21.00	21.00	21.00	22.00	23.00
Total	<u>459.14</u>	<u>509.48</u>	<u>531.88</u>	<u>519.68</u>	<u>522.03</u>	<u>527.56</u>	<u>531.77</u>	<u>528.22</u>	<u>552.92</u>	<u>566.46</u>

Source: County Auditor

BOONE COUNTY, MISSOURI

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

Table 15

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Law Enforcement & Judicial - Court										
Circuit Clerk										
No. of Cases Filed	18,265	17,374	18,945	18,295	19,330	20,146	21,202	22,628	21,298	22,112
No. of Cases Disposed	18,055	17,601	18,527	18,005	18,376	18,895	18,944	22,785	21,426	22,249
No. of Cases Pending	8,931	8,331	8,571	8,758	9,500	10,560	12,639	7,672	11,362	10,419
Circuit Court Services										
No. of Juries Reporting	25	34	37	34	29	20	15	21	19	50 ^a
No. of Jury Trial Days	49	66	62	88	76	40	31	51	43	125 ^a
No. of Home Detention Days	8,177	14,419	14,898	14,740	15,238	10,672	10,454	8,637	6,192	9,193 ^a
Law Enforcement & Judicial - Sheriff/Corrections										
Corrections										
Correction Facility Capacity	210	210	210	246	246	246	246	246	246	246
Inmate Bookings	6,095	5,736	5,909	5,461	5,358	5,823	4,059	4,629	4,636	4,326
Average Daily Population	217	218	240	246	245	259	199	173	170	184
Sheriff										
Calls for Service	57,835	56,980	60,469	61,336	58,422	56,168	49,389	54,702	58,299	57,188
Civil Papers Served	7,526	7,261	6,934	8,756	8,916	9,077	7,303	7,278	7,297	7,872
Warrants Served	4,697	4,824	5,351	4,937	4,867	5,484	*	2,020	2,153	2,285
Law Enforcement & Judicial - PA & Other										
Prosecuting Attorney										
Total Cases Filed	6,627	6,848	6,848	6,478	7,597	8,812	8,592	9,584	10,971	8,985
Environment, Buildings & Infrastructure										
Road & Bridge										
County Maintained Roads in Centerline Miles										
Base Type:										
Concrete	32	31	30	30	27	25	25	25	28	24
Asphalt	198	197	197	197	203	207	207	207	207	212
Gravel	543	544	543	543	541	540	540	541	541	541

(a) Estimates by department

(b) Beginning in 2012, roads are being reported by base type. Low Type Bituminous is a surface type and will no longer be reported.

* Data unavailable at time of publication

Sources: Data provided by various county offices and compiled by the County Auditor.

BOONE COUNTY, MISSOURI

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

Table 16

	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government Operations									
Government Center Building	1	1	1	1	1	1	1	1	1
Boone County Annex	1	1	1	1	1	1	1	1	1
Elections Warehouse (co-located with Sheriff Annex)	1	1	1	1	1	1	1	1	1
Public Safety & Judicial - Court/Prosecuting Attorney/Other									
Alternative Sentencing Center	1	1	1	1	1	1	1	1	1
Courthouse	1	1	1	1	1	1	1	1	1
Juvenile Justice Center Art/Maintenance Building	1	1	1	1	1	1	1	1	1
Child Support Enforcement Services Center	1	1	1	1	1	1	1	1	1
Johnson Building (Public Defender and record storage)	1	1	1	1	1	1	1	1	1
Juvenile Justice Center	1	1	1	1	1	1	1	1	1
Juvenile Justice Center Capacity	45	45	45	45	45	45	45	45	45
Public Safety & Judicial - Sheriff/Corrections									
Substations	2	2	2	2	2	2	2	2	2
Sheriff Annex (co-located with Elections Warehouse)	1	1	1	1	1	1	1	1	1
Sheriff Administration & Correction Facility	1	1	1	1	1	1	1	1	1
Correction Facility Capacity	210	210	246 ^(a)	246 ^(a)	246 ^(a)	246 ^(a)	246	246	246
Public Safety & Judicial- Joint Comm & Emergency Management									
Emergency Communications Center (ECC)	-	1	1	1	1	1	1	1	1
ECC Support Building	-	-	-	-	-	1	1	1	1
Environment, Buildings & Infrastructure									
Road & Bridge Administration & Maintenance Building	1	1	1	1	1	1	1	1	1
Hallsville Facility Buildings	2	2	2	2	2	2	2	2	2
North Garage	1	1	1	1	1	1	1	1	1
Asphalt Storage Facility	1	1	1	1	1	1	1	1	1
Snow & Ice Maintenance Storage Facility	1	1	1	1	1	1	1	1	1
North Maintenance Building	1	1	—	—	—	—	—	—	—
County Maintained Roads in Centerline Miles ^(a)									
Concrete	31	30	29	27	23	25	25	28	24
Asphalt	197	197	198	203	206	207	207	207	212
Gravel	544	543	544	541	542	540	541	541	541
Total Centerline Miles	<u>772</u>	<u>770</u>	<u>771</u>	<u>771</u>	<u>771</u>	<u>772</u>	<u>773</u>	<u>776</u>	<u>777</u>
Community Health & Public Services									
Health Facility (joint ownership with City of Columbia)	1	1	1	1	1	1	1	1	1
Community Services Center	1	1	1	1	1	1	1	1	1
Beautification & Recreation									
Fairground Property & Buildings	1	1	1	1	1	—	—	—	—
Other (Utilized for construction staging & storage)									
Building at 101 N Seventh	1	1	1	1	1	1	1	1	1

Source: County Auditor

^(a) Data corrected for previous years

^(b) Source: Resource Management Department Website- County Road and Bridge Annual Report