

**BUCHANAN COUNTY, MISSOURI**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2019**

**BUCHANAN COUNTY, MISSOURI  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2019**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF NET POSITION</b>	<b>4</b>
<b>STATEMENT OF ACTIVITIES</b>	<b>5</b>
<b>GOVERNMENTAL FUND FINANCIAL STATEMENTS</b>	
<b>BALANCE SHEET – GOVERNMENTAL FUNDS</b>	<b>6</b>
<b>RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS         TO THE STATEMENT OF NET POSITION</b>	<b>7</b>
<b>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND         BALANCES – GOVERNMENTAL FUNDS</b>	<b>8</b>
<b>RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,         AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS TO         THE STATEMENT OF ACTIVITIES</b>	<b>9</b>
<b>PROPRIETARY FUND FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF NET POSITION</b>	<b>10</b>
<b>STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET         POSITION</b>	<b>11</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>12</b>
<b>FIDUCIARY FUND FINANCIAL STATEMENT</b>	
<b>STATEMENT OF ASSETS AND LIABILITIES</b>	<b>13</b>
<b>NOTES TO BASIC FINANCIAL STATEMENTS</b>	<b>14</b>
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
<b>SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND     BALANCE – BUDGET AND ACTUAL – GENERAL FUND</b>	<b>46</b>
<b>SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND     BALANCE – BUDGET AND ACTUAL – ROAD &amp; BRIDGE FUND</b>	<b>47</b>
<b>SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND     BALANCE – BUDGET AND ACTUAL – LAW ENFORCEMENT SALES     TAX FUND</b>	<b>48</b>
<b>SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND     BALANCE – BUDGET AND ACTUAL – CAPITAL IMPROVEMENTS     SALES TAX FUND</b>	<b>49</b>

**BUCHANAN COUNTY, MISSOURI  
TABLE OF CONTENTS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2019**

<b>SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – LEVEE REPAIR SALES TAX FUND</b>	<b>50</b>
<b>SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – AMBULANCE SALES TAX FUND</b>	<b>51</b>
<b>SCHEDULE OF CHANGES IN NET PENSION ASSET/LIABILITY AND RELATED RATIOS – MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM</b>	<b>52</b>
<b>SCHEDULE OF EMPLOYER CONTRIBUTIONS – MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS)</b>	<b>53</b>
<b>SHARE OF THE COLLECTIVE NET PENSION LIABILITY – COUNTY EMPLOYEES RETIREMENT FUND</b>	<b>55</b>
<b>SCHEDULE OF EMPLOYER CONTRIBUTIONS – COUNTY EMPLOYEES RETIREMENT FUND</b>	<b>56</b>
<b>SCHEDULE OF CHANGES IN THE COUNTY’S TOTAL OPEB LIABILITY, RELATED RATIOS AND NOTES</b>	<b>57</b>
<b>NOTES TO REQUIRED SUPPLEMENTARY INFORMATION</b>	<b>58</b>
<b>SUPPLEMENTARY INFORMATION</b>	
<b>COMBINING STATEMENTS OF GENERAL FUND</b>	
<b>COMBINING BALANCE SHEET</b>	<b>62</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND     CHANGES IN FUND BALANCES</b>	<b>63</b>
<b>COMBINING STATEMENTS OF NONMAJOR GOVERNMENTAL FUNDS</b>	
<b>COMBINING BALANCE SHEET</b>	<b>64</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND     CHANGES IN FUND BALANCES</b>	<b>68</b>
<b>DISCRETELY PRESENTED COMPONENT UNITS</b>	
<b>COMBINING SCHEDULE OF NET POSITION</b>	<b>72</b>
<b>COMBINING SCHEDULE OF ACTIVITIES</b>	<b>73</b>





## INDEPENDENT AUDITORS' REPORT

County Commissions  
Buchanan County, Missouri

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Buchanan County, Missouri (the County) as of and for the year ended December 31, 2019, and the related notes to the basic financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The Buchanan County Tourism Board and the Regional Emergency Medical Services Authority, which are 100% of total assets, liabilities, net position, revenues and expenses of the aggregate discretely presented component units, were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Basis for Qualified Opinions***

The Buchanan County Tourism Board, which is 24.1% of total assets, 0.2% of total liabilities, 25.3% of net position, 17.3% of total revenues and 16.2% of total expenses of the aggregate discretely presented component units, was audited under the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The amounts by which this departure would affect the assets, liabilities, net position, revenues, and expenses of the aggregate discretely presented component units have not been determined.

The County has not capitalized the costs incurred related to the acquisition of roads or significant repairs that increase the useful lives of such assets since the implementation of Governmental Accounting Standards Board (GASB) Statement No. 34 which is not in accordance with accounting principles generally accepted in the United States of America. The effects of this departure on the financial statements of the County have not been determined.

***Qualified Opinions on the Governmental Activities and Aggregate Discretely Presented Component Units***

In our opinion, except for the effects of the matters discussed in the “Basis for Qualified Opinions” paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and the aggregate discretely presented component units of the County, as of December 31, 2019, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Unmodified Opinions on the Major Funds and Aggregate Remaining Fund Information***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the County as of December 31, 2019, 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.

***Emphasis of Matter***

For the year ended December 31, 2019, the County restated beginning fund balance in the Capital Improvement Sales Tax Fund and net position of Governmental Activities to correct an error in the previously issued financial statements (see Note 1.Q). Our auditors’ opinion was not modified with respect to the restatement.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedules of changes in net pension asset/liabilities and related ratios, schedule of employer contributions, share of the collective net pension liability, and schedule of changes in the County’s total other postemployment benefits liability, related ratios and notes as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), 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.

*Required Supplementary Information (Continued)*

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.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by GASB 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. Our opinion on the basic financial statements is not affected by this missing information.

*Other 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 general fund statements, combining nonmajor fund financial statements and combining discretely presented component unit schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. This 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. Such 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 general fund statements, the combining nonmajor fund financial statements, and combining discretely presented component unit schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Buchanan County, Missouri's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

St. Joseph, Missouri  
September 28, 2020

This Page Has Been Intentionally Left Blank.



**BUCHANAN COUNTY, MISSOURI**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

	Primary Governmental Activities	Component Units
<b>ASSETS</b>		
Cash and Investments	\$ 21,534,197	\$ 4,023,859
Restricted Cash	261,190	-
Receivables, Net:		
Taxes Receivable	4,363,556	568,803
Accounts Receivable	902,662	685,786
Due from Other Governments	700,664	-
Economic Development Loans	1,026,667	-
Other Assets	-	45,870
Capital Assets:		
Not Being Depreciated	2,800,701	678,891
Being Depreciated, Net of Depreciation	22,746,098	5,373,502
Net Pension Asset	4,764,475	-
Total Assets	59,100,210	11,376,711
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension Related Deferred Outflows	3,998,713	-
OPEB Related Deferred Outflows	15,942	-
Total Deferred Outflows of Resources	4,014,655	-
<b>LIABILITIES</b>		
Accounts Payable	1,712,330	85,909
Accrued Expenses	674,112	486,985
Due to Others	279,240	-
Claims Payable	305,124	-
OPEB Liability - Due in One Year	67,608	-
Net Pension Liability	6,396,743	-
OPEB Liability	831,309	-
Long-Term Liabilities:		
Due in One Year	607,892	-
Due in More than One Year	826,430	-
Total Liabilities	11,700,788	572,894
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable Revenue - Property Taxes	4,706,525	-
Pension Related - Deferred Inflows	3,834,669	-
OPEB Related - Deferred Inflows	39,611	-
Total Deferred Inflows of Resources	8,580,805	-
<b>NET POSITION</b>		
Net Investment in Capital Assets	25,178,384	6,052,393
Restricted for:		
General Government	643,433	-
Assessments and Collections	1,084,976	-
Public Safety	2,493,794	-
Road and Bridge	56,883	-
Health and Welfare	136,992	-
Community Development	3,133,184	-
Capital Projects	8,628,440	-
Unrestricted	1,477,186	4,751,424
Total Net Position	\$ 42,833,272	\$ 10,803,817

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2019**

Functions/Programs	Program Revenues			Net Revenue (Expense) and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
<b>GOVERNMENTAL ACTIVITIES</b>						
General Government	\$ 6,940,653	\$ 1,485,080	\$ 3,046	\$ -	\$ (5,452,527)	\$ -
Assessment and Collections	1,512,582	1,203,177	122,166	-	(187,239)	-
Public Safety	18,955,374	1,948,177	2,844,377	958	(14,161,862)	-
Road and Bridge	6,514,982	-	742,496	55,694	(5,716,792)	-
Health and Welfare	962,614	142,011	800,302	-	(20,301)	-
Community Development	3,052,728	47,137	193,746	-	(2,811,845)	-
Total Governmental Activities	<u>\$ 37,938,933</u>	<u>\$ 4,825,582</u>	<u>\$ 4,706,133</u>	<u>\$ 56,652</u>	<u>(28,350,566)</u>	<u>-</u>
<b>COMPONENT UNITS</b>						
Regional Emergency Medical Services Authority	6,382,690	3,911,609	3,598,356	-	-	1,127,275
Buchanan County Tourism Board	1,237,445	1,486,765	58,483	-	-	307,803
Total Component Units	<u>\$ 7,620,135</u>	<u>\$ 5,398,374</u>	<u>\$ 3,656,839</u>	<u>\$ -</u>	<u>-</u>	<u>1,435,078</u>
<b>GENERAL REVENUES</b>						
Taxes:						
Property					4,997,136	-
Sales					25,373,616	-
Unrestricted Investment Earnings					246,577	60,830
Other					938,310	50,251
Total General Revenues					<u>31,555,639</u>	<u>111,081</u>
<b>CHANGES IN NET POSITION</b>					3,205,073	1,546,159
Net Position - Beginning of Year, as Restated					<u>39,628,199</u>	<u>9,257,658</u>
<b>NET POSITION - END OF YEAR</b>					<u>\$ 42,833,272</u>	<u>\$ 10,803,817</u>

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI  
BALANCE SHEET – GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	General Fund	Road & Bridge Fund	Law Enforcement Sales Tax Fund	Capital Improvement Sales Tax Fund	Levee Repair Sales Tax Fund	Ambulance Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Cash and Investments	\$ 4,436,073	\$ 3,618,481	\$ -	\$ 818,851	\$ 6,924,044	\$ 16,332	\$ 5,580,064	\$ 21,393,846
Restricted Cash	-	-	-	261,189	-	-	-	261,189
Taxes Receivable	1,241,006	250,321	588,489	588,488	588,051	588,697	518,853	4,373,905
Accounts Receivable	510,947	-	-	-	-	-	120,362	631,309
Due from Other Governments	597,632	103,032	-	-	-	-	-	700,664
Due from Other Funds	317	-	-	-	-	-	-	317
Economic Development Loans	-	-	-	1,026,667	-	-	-	1,026,667
Total Assets	\$ 6,785,975	\$ 3,971,834	\$ 588,490	\$ 2,695,195	\$ 7,512,095	\$ 615,029	\$ 6,219,279	\$ 28,387,897
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts Payable	\$ 298,807	\$ 174,593	\$ 10,509	\$ 290,994	\$ -	\$ 588,349	\$ 349,078	\$ 1,712,330
Accrued Expenditures	674,112	-	-	-	-	-	-	674,112
Due to Other Funds	-	-	-	-	-	-	317	317
Due to Others	-	-	-	-	-	-	279,239	279,239
Total Liabilities	972,919	174,593	10,509	290,994	-	588,349	628,634	2,665,998
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable Revenue - Property Taxes	966,167	3,740,358	-	-	-	-	-	4,706,525
Total Deferred Inflows of Resources	966,167	3,740,358	-	-	-	-	-	4,706,525
<b>FUND BALANCES</b>								
Nonspendable:	-	-	-	1,026,667	-	-	-	1,026,667
Restricted:								
General Government	-	-	-	-	-	-	643,433	643,433
Assessment and Collections	-	-	-	-	-	-	1,084,976	1,084,976
Public Safety	-	-	577,981	-	-	26,680	1,889,133	2,493,794
Road and Bridge	-	56,883	-	-	-	-	-	56,883
Health and Welfare	-	-	-	-	-	-	136,992	136,992
Community Development	-	-	-	261,189	-	-	1,845,328	2,106,517
Capital Projects	-	-	-	1,116,345	7,512,095	-	-	8,628,440
Unassigned	4,846,889	-	-	-	-	-	(9,217)	4,837,672
Total Fund Balances	4,846,889	56,883	577,981	2,404,201	7,512,095	26,680	5,590,645	21,015,374
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,785,975	\$ 3,971,834	\$ 588,490	\$ 2,695,195	\$ 7,512,095	\$ 615,029	\$ 6,219,279	\$ 28,387,897

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

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

Ending Fund Balances - Total Governmental Funds:	\$ 21,015,374
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of those assets is capitalized and shown at cost, net of accumulated depreciation. This is the amount of net capital assets reported in the statement of net position.	25,546,799
Pension related assets and deferred outflows are not due and available to be used as current period resources and therefore are not reported in the governmental fund statements. These amounts include:	
Net Pension Asset	4,764,475
Pension Related Deferred Outflows	3,998,713
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:	
Long-Term Debt	(1,434,322)
Net pension liabilities and pension related deferred inflows are not due and payable in the current period and therefore are not reported in the governmental fund statements. These amounts include:	
Net Pension Liability	(6,396,743)
Pension Related Deferred Inflows	(3,834,669)
Other post employment benefit (OPEB) liabilities and related deferred outflows and deferred inflows are not due and payable in the current period and therefore are not reported in the governmental fund statements. These amounts include:	
Total OPEB Liability	(898,917)
OPEB Related Deferred Outflows	15,942
OPEB Related Deferred Inflows	(39,611)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the Internal Service fund are reported with governmental activities in the statement of net position.	<u>96,231</u>
Total Net Position of Governmental Activities	<u><u>\$ 42,833,272</u></u>

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	General Fund	Road & Bridge Fund	Law Enforcement		Capital Improvement		Levee Repair Sales Tax	Ambulance Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
			Sales Tax Fund	Sales Tax Fund	Sales Tax Fund	Sales Tax Fund				
<b>REVENUES</b>										
Taxes:										
Property Sales	\$ 945,595	\$ 4,051,541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,997,136
License, Fines, Fees, and Permits	7,461,718	-	3,729,645	-	3,730,857	3,724,002	3,726,072	3,001,322	3,001,322	25,373,616
Intergovernmental	3,233,127	9,387	-	-	-	-	-	1,837,140	1,837,140	5,079,654
Interest Income	2,519,648	845,402	229,298	-	55,694	-	334	998,009	998,009	4,648,051
Other	65,303	15,208	1,984	-	29,316	85,185	-	49,247	49,247	246,577
	294,943	37,608	30,314	-	108,670	-	26,680	655,627	655,627	1,153,842
Total Revenues	14,520,334	4,959,146	3,991,241	-	3,924,537	3,809,187	3,753,086	6,541,345	6,541,345	41,498,876
<b>EXPENDITURES</b>										
Current:										
General Government	4,333,304	-	-	-	-	-	-	1,890,064	1,890,064	6,223,368
Assessment and Collections	740,446	-	-	-	-	-	-	948,844	948,844	1,689,290
Public Safety	8,973,279	-	4,184,174	-	-	-	3,726,406	369,525	369,525	17,253,384
Road and Bridge	-	4,926,086	-	-	-	-	-	-	-	4,926,086
Health and Welfare	-	-	-	-	-	-	-	962,614	962,614	962,614
Community Development	157,110	-	-	-	-	-	-	1,518,798	1,518,798	1,675,908
Capital Outlay	-	-	-	-	3,403,830	-	-	-	-	3,403,830
Debt Service:										
Principal Retirement	-	-	-	-	628,062	-	-	-	-	628,062
Interest and Fiscal Charges	-	-	-	-	2,147	-	-	-	-	2,147
Total Expenditures	14,204,139	4,926,086	4,184,174	-	4,034,039	-	3,726,406	5,689,845	5,689,845	36,764,689
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	316,195	33,060	(192,933)	-	(109,502)	3,809,187	26,680	851,500	851,500	4,734,187
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	375,882	-	50,000	-	-	300,000	-	38,267	38,267	764,149
Transfers Out	(200,001)	(182,880)	-	(430,510)	-	-	-	(150,758)	(150,758)	(964,149)
Total Other Financing Sources (Uses)	175,881	(182,880)	50,000	(430,510)	-	300,000	-	(112,491)	(112,491)	(200,000)
<b>NET CHANGE IN FUND BALANCES</b>	492,076	(149,820)	(142,933)	(540,012)	(540,012)	4,109,187	26,680	739,009	739,009	4,534,187
Fund Balances - Beginning of Year, as Restated	4,354,813	206,703	720,914	2,944,213	2,944,213	3,402,908	-	4,851,636	4,851,636	16,481,187
<b>FUND BALANCES - END OF YEAR</b>	\$ 4,846,889	\$ 56,883	\$ 577,981	\$ 2,404,201	\$ 2,404,201	\$ 7,512,095	\$ 26,680	\$ 5,590,645	\$ 5,590,645	\$ 21,015,374

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2019**

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

Net Changes in Fund Balances - Total Governmental Funds:	\$ 4,534,187
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period:</p>	
Capital Outlay	1,120,053
Depreciation Expense	(2,257,960)
<p>The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	
Payments on Long-Term Debt	628,062
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Change in Accrued Compensated Absences	(138,279)
Change in Net Pension Obligation	(1,214,946)
Change in Deferred Pension Outflows	987,971
Change in Deferred Pension Inflows	(466,294)
Change in Other Postemployment Benefit (OPEB) Obligation	53,724
Change in Other Postemployment Benefit (OPEB) Deferred Outflow	(3,542)
Change in Other Postemployment Benefit (OPEB) Deferred Inflow	(39,611)
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of certain activities of the Internal Service fund is reported with governmental activities.</p>	
	1,708
Total Changes in Net Position of Governmental Activities	\$ 3,205,073

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2019**

	Internal Service Fund
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and Investments	\$ 140,352
Accounts Receivable	261,003
Total Current Assets	401,355
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Claims Payable	305,124
Total Current Liabilities	305,124
<b>NET POSITION</b>	
<b>UNRESTRICTED NET POSITION</b>	\$ 96,231

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2019**

	<u>Internal Service Fund</u>
<b>OPERATING REVENUES</b>	
Changes for Services	\$ 2,871,261
Total Operating Revenues	<u>2,871,261</u>
<b>OPERATING EXPENSES</b>	
Claims	<u>3,071,589</u>
Total Operating Expenses	<u>3,071,589</u>
<b>OPERATING LOSS</b>	(200,328)
<b>NONOPERATING REVENUE</b>	
Interest	2,036
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers In	<u>200,000</u>
<b>CHANGE IN NET POSITION</b>	1,708
Total Net Position - Beginning of Year	<u>94,523</u>
<b>TOTAL NET POSITION - END OF YEAR</b>	<u><u>\$ 96,231</u></u>

See accompanying Notes to Basic Financial Statements.



**BUCHANAN COUNTY, MISSOURI  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	Internal Service Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash Received from the County	\$ 2,857,056
Cash Paid for Services and Claims	<u>(3,160,910)</u>
Net Cash Used by Operating Activities	<u>(303,854)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers from Other Funds	<u>200,000</u>
Net Cash Provided by Noncapital Financing Activities	<u>200,000</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Income	<u>2,036</u>
<b>NET DECREASE IN CASH AND INVESTMENTS</b>	(101,818)
Cash and Investments - Beginning of Year	<u>242,170</u>
<b>CASH AND INVESTMENTS - END OF YEAR</b>	<u>\$ 140,352</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>	
Operating Loss	\$ (200,328)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Change in Assets and Liabilities:	
Accounts Receivable	(14,205)
Claims Payable	<u>(89,321)</u>
Net Cash Used by Operating Activities	<u>\$ (303,854)</u>

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI  
STATEMENT OF ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
DECEMBER 31, 2019**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and Investments	<u>\$ 45,212,641</u>
<b>LIABILITIES</b>	
Due to School Districts	\$ 12,231,595
Due to Cities	4,430,483
Due to Others	<u>28,550,563</u>
Total Liabilities	<u>\$ 45,212,641</u>

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Buchanan County, Missouri have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below:

**A. Financial Reporting Entity**

Buchanan County, Missouri (the County), is a first-class county located on the northwestern border of the state and operates under a commission form of government. Commissioners representing the eastern and western districts are elected every four years. In addition, a presiding commissioner is elected at large every four years. Elected officials are responsible for the operations of certain County offices including the assessor, collector, treasurer, clerk, auditor, sheriff, public administrator, prosecuting attorney, recorder, and the circuit court with its various divisions.

The County's financial reporting entity has been determined in accordance with government 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, 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 the County (the primary government), and its component units. The County has no blended component units. The component unit column in the government-wide financial statements presents the financial data for the County's discretely presented component units as discussed below.

The Buchanan County Tourism Board, dba: the St. Joseph Convention & Visitors Bureau (Tourism Board) was established by Buchanan County voters in the spring of 1993 with the purpose of "advertising and promoting tourism in Buchanan County, Missouri." The state of Missouri provided authorization for any first class counties to impose a tourism sales tax to promote tourism within the state. The County approved a one-tenth of one cent sales tax in the spring of 1993, which finances the Board. The County has oversight responsibility and control over the activities of the Board. The Tourism Board's financial statements are prepared under the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Complete financial statements of the Tourism Board may be obtained directly from their office at 911 Frederick Ave, St. Joseph, Missouri 64501.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Financial Reporting Entity (Continued)**

The Regional Emergency Medical Services Authority (REMSA) began operations with the County on July 1, 2014 with the purpose of providing emergency medical services for the benefit of the citizens of the County. The County approved a one-fourth cent sales tax to support operation of REMSA at which time they began doing business as Buchanan County Emergency Medical Services. REMSA's most recent fiscal year-end was June 30, 2019. Complete financial statements of REMSA may be obtained directly from their office at 5010 Fredrick Ave, St. Joseph, Missouri 64501.

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report, except for County fiduciary activity, information on all of the activities of the County and its component units. The effect of inter-fund activity has been eliminated from the government-wide statements but continues to be reflected on the fund statements.

Governmental activities, which are normally supported by taxes and governmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges 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 or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate fund financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds include other Special Revenue funds. The combined amounts for these funds are reflected in a single column in the fund-level balance sheet and statement of revenues, expenditures, and changes in fund balances. Detailed statements for nonmajor funds are presented with combining fund statements.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements, except for the Tourism Board, are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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 imposed by the provider have been met.

Governmental fund level financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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, claims, and judgments, are recorded only when payment is due.

Property taxes, sales and use taxes, interest associated with the current fiscal period, and certain state and federal grants and entitlements are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Road & Bridge Fund accounts for the operations and maintenance of roads and bridges within the County. Financing is provided by a special road and bridge tax levy.

The Law Enforcement Sales Tax Fund accounts for the use of the County's Law Enforcement Sales Tax which is to be used to provide law enforcement services within the County.

The Capital Improvement Sales Tax Fund accounts for the use of the County's Capital Improvement Sales tax which is to be used for various capital projects and economic development within the County.

The Levee Repair Sales Tax Fund accounts for the use of the County's ¼ cent sales tax, imposed for a period of four years, which is to be used for construction and repairs to Missouri River levees.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

The Ambulance Sales Tax Fund accounts for the use of the County's ¼ cent sales tax which is used to fund ambulance operations in the County.

Internal service funds account for the cost and claim amounts related to the County's health insurance.

Fiduciary fund level financial statements include agency funds which are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and other funds. Agency funds do not involve a formal trust agreement. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**D. Budgetary and Budgeting Accounting**

The County Commission adopts an annual budget for all funds. Appropriations lapse at year-end, but may be re-appropriated in the following fiscal year. Departments in the General Fund, whose budgets are approved by the County Commission, may not legally exceed their budgets at the department level without County Commission approval but may exceed budgets at the line-item level, which is below the department level. The Special Revenue Funds may not legally exceed their budgets at the fund level without County Commission approval, but may exceed budgets at the line-item level, which is below the fund level.

**E. Cash and Investments**

The County's investment policy permits investment in prime money market instruments and securities such as U.S. Government obligations, certificates of deposit, demand, and savings accounts. Investments are stated at cost, which approximates fair value.

**F. Cash and Cash Equivalents**

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

**G. Receivables/Unavailable Revenues**

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.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**G. Receivables/Unavailable Revenues (Continued)**

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 unearned revenues until the period of the exchange.

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

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

**H. Interfund Transactions**

During the course of normal operations, the County has transactions between funds, including expenditures and transfers of resources to provide services and construct assets. Legally authorized transfers are treated as operating transfers and are included in the results of operations of the governmental funds.

**I. Capital Assets**

Capital assets, which include land, buildings and improvements, equipment, infrastructure assets (e.g., roads and bridges), and construction in progress are reported in the governmental activities column in the government-wide statements. Capital assets are defined as assets with a cost of \$5,000 or more. Capital assets are recorded at historical cost if purchased or constructed, or at estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the total acquisition value at the date of donation.

The County has not capitalized the costs incurred related to the acquisition of roads or significant repairs that increase the useful lives of such assets since the implementation of GASB Statement No. 34. See Note 4 for additional information on capital assets.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Capital Assets (Continued)**

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation on all assets is computed using the straight-line method over the following estimated lives:

Buildings and Improvements	15 -40 Years
Machinery and Vehicles	5-10 Years
Furniture and Equipment	5 -15 Years
Infrastructure	10 - 50 Years

**J. Interfund Receivables and Payables**

Short-term amounts owed between funds, if any, are classified as "Due to/from other funds."

**K. Compensated Absences**

County policies permit full-time employees to accumulate sick pay benefits and vacation time based on the number of years of service. Various county employees earn compensatory time for overtime hours worked during the month. Accumulated sick, vacation, and compensatory time payable is recorded when incurred in the government-wide financial statements.

**L. Long-Term Obligations**

In the government-wide financial statements long-term debt obligations are reported as liabilities. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

**M. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The more significant estimates used are the useful lives of capital assets used in the calculation of depreciation, other post-employment benefit liabilities and net pension assets, liabilities, deferred inflows and deferred outflows.



**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**N. Fund Balances**

In the fund financial statements, governmental funds report the following fund balance classifications:

Nonspendable – Legally or contractually required to be maintained. Not in spendable form, including but not limited to, inventory, prepaid, supplies, and long-term receivables. Such constraint is binding until legal or contractual requirements are repealed or amounts become spendable.

Restricted – Externally imposed constraints, including but not limited to, creditors, granters, contributors, and constraints by law and regulations. Such constraints are binding unless modified or rescinded by external body, laws, or regulations.

Committed – Specific purpose imposed by formal action of the Board of Commissioners. Such constraint is binding unless modified or rescinded by the Board of Commissioners.

Assigned – Constrained by the Board of Commissioners, elected office holder, or Department head's expressed intent. Includes all remaining amounts not classified in governmental funds, except the general fund. Such constraint is binding unless modified or eliminated by the Board of Commissioners, elected office holder, or Department head, whoever made the assignment.

Unassigned – All amounts not included in other fund balance classifications. The General Fund shall be the only fund to report positive unassigned fund balance. All other governmental funds may report negative unassigned fund balance.

The County's policy is to use restricted resources first when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance.

**O. Net Position Presentation**

GASB requires the classification of net position into three classifications defined as follow:

- (1) Net Investment in Capital Assets – This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Net Position Presentation (Continued)**

- (2) Restricted Net Position – This component of net position consists of amounts which have external constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The County first utilizes restricted resources to finance qualifying activities.
- (3) Unrestricted Net Position – This component of net position consists of amounts that do not meet the definition of “net investment in capital assets”, or “restricted.”

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**P. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualify for reporting in this category. The items are deferred outflows for pensions and OPEB and are reported in the government-wide statement of net position. See Note 8 for more information on the deferred outflows for pensions and Note 9 for the deferred outflows for OPEB.

In addition to liabilities, the statement of net position or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has three types of items, one of which arises under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in the governmental fund balance sheet. The governmental funds report unavailable revenue from two sources: property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the County's government-wide statements, the property tax receivables remain as a deferred inflow of resources under the full accrual basis of accounting and will become an inflow in the year for which they are levied. The County's government-wide statements also report deferred inflows for pensions and OPEB related items. See Note 8 for more information on the deferred inflows for pensions and Note 9 for more information on the deferred inflows for OPEB.

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Q. Prior Period Adjustment**

Beginning net position and fund balances for Governmental Activities and the Capital Improvement Sales Tax Fund, respectively, were restated due to a loan that was improperly amortized in the previously year.

	<u>Governmental Activities</u>
Net Position, January 1, 2019	\$ 39,448,199
Prior Period Adjustment	180,000
Net Position, January 1, 2019 as Restated	<u>\$ 39,628,199</u>
	 <u>Capital Improvement Sales Tax Fund</u>
Fund Balance, January 1, 2019	\$ 2,764,213
Prior Period Adjustment	180,000
Fund Balance, January 1, 2019 as Restated	<u>\$ 2,944,213</u>

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

The following funds had expenditures in excess of budget at the fund level for the year ended December 31, 2019:

	<u>Expenditures</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Excess</u>
Ambulance Sales Tax Fund	\$ 3,590,461	\$ 3,726,406	\$ 135,945

The expenditures in excess of budget were financed by greater than anticipated revenues and existing fund balance.

At December 31, 2019, the Northern LEPC fund had a deficit fund balance of \$9,217.

**NOTE 3 CASH AND INVESTMENTS**

**A. County Cash Deposits with Financial Institutions**

At December 31, 2019, cash balances were comprised of demand deposits and certificates of deposit. As required by law, the depository banks are to pledge securities in addition to Federal Deposit Insurance Corporation (FDIC) insurance to equal the amount on deposit at all times. At December 31, 2019, the carrying amount and bank balance of the County's deposits are \$21,767,543, and \$17,558,320, respectively. Of the bank balance, \$837,930 was insured by federal depository insurance and \$15,000,000 was collateralized.

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**B. Regional Emergency Medical Services Authority (REMSA – a Discretely Presented Component Unit)**

At June 30, 2019, the carrying amount and bank balance of REMSA's deposits are \$2,678,097 and \$2,855,653, respectively. Of the bank balance, \$122,775 was insured by federal depository insurance and \$2,732,878 was collateralized.

**C. Tourism Board (a Discretely Presented Component Unit)**

The Tourism Board does not have a formal policy for custodial credit risk; however, it must follow requirements set forth in state statutes. The carrying amount and bank balances of the Tourism Board's deposits are \$602,266 and \$697,961, respectively, at December 31, 2019. Of the bank balance, \$39,367 was insured by federal depository insurance, and \$658,954 was collateralized.

At December 31, 2019, the Tourism Board had the following investments, maturities, and credit ratings:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Investment Maturity</u>
Investments:			
Money Market Mutual Funds	\$ 28,008	Aaa	<1 Year
Fixed Income Investments:			
U.S. Treasury Bond Funds	148,949	AA+f	1-3 Years
U.S. Treasury Inflation Protected Securities Bond Fund	157,952	AA+f	7-10 Years
Marketable Certificates of Deposit	408,587	N/A	1-5 Years
Total	<u>\$ 743,496</u>		

Credit rating for the money market mutual funds are from Moody's while the fixed income investments are from Standard & Poor's.

Interest Rate Risk

The Tourism Board does not have an officially adopted policy related to interest rate risk; however, state statute requirements limit investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The statutes state that investments will not have a maturity greater than five years from the date of purchase.

Credit Risk and Concentration of 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 Standard & Poor's and Moody's. The Tourism Board does not have an officially adopted policy related to credit risk and the amount that may be invested in any one issuer. At December 31, 2019, the Tourism Board was not exposed to concentration of credit risk.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**C. Tourism Board (a Discretely Presented Component Unit) (Continued)**

Fair Value

The Tourism Board categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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 such as third-party pricing services for identical assets; Level 3 inputs are significant unobservable inputs. The Tourism Board has the following recurring fair value measurements as of December 31, 2019:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
Investments:			
Money Market Mutual Funds	\$ 28,008	\$ 28,008	\$ -
Fixed Income Investments:			
U.S. Treasury Bond Funds	148,949	148,949	-
U.S. Treasury Inflation Protected Securities Bond Fund	157,952	157,952	-
Marketable Certificates of Deposit	408,587	-	408,587
Total	<u>\$ 743,496</u>	<u>\$ 334,909</u>	<u>\$ 408,587</u>

**NOTE 4 PROPERTY AND OTHER TAX RECEIVABLES**

A summary of tax receivables for the year ended December 31, 2019 is as follows:

	<u>Property Taxes</u>	<u>Sales and Use Taxes</u>	<u>Total</u>
General Fund	\$ 64,027	\$ 1,176,979	\$ 1,241,006
Road & Bridge Fund	250,321	-	250,321
Law Enforcement Sales Tax Fund	-	588,489	588,489
Capital Improvement Sales Tax Fund	-	588,488	588,488
Levee Repair Sales Tax Fund	-	588,051	588,051
Ambulance Sales Tax Fund	-	598,697	598,697
Other Governmental Funds	-	518,853	518,853
Total	<u>\$ 314,348</u>	<u>\$ 4,059,557</u>	<u>\$ 4,373,905</u>

The assessed valuation of the tangible property for the purpose of local taxation was as follows:

Real Estate	\$ 975,965,093
Personal Property	351,392,870
Total	<u>\$ 1,327,357,963</u>

The tax levy per \$100 of assessed valuation of tangible property for the calendar year 2019 was as follows:

General Fund	\$ 0.0751
Road & Bridge Fund	0.2900

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 4 PROPERTY AND OTHER TAX RECEIVABLES (CONTINUED)**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied no later than October 31 and are due and payable at December 31. All unpaid taxes levied by October 31 become delinquent January 1 of the following year. Property taxes levied on October 31, 2019, are revenues for the budget year ended December 31, 2020, and accordingly, any amounts collected for these taxes prior to year-end have been recorded as deferred inflows of resources in the accompanying statements.

The property tax receivable represents property taxes levied on October 31, 2018, not yet distributed to the governmental funds by the Collector Agency Fund. The County acts only as an intermediary in the collection and distribution of property taxes to other entities. Tax collections are recorded net of the entities' related collection commission paid to the County according to the levy year for which the taxes are collected.

**NOTE 5 CAPITAL ASSETS**

A. Capital asset activity for the year ended December 31, 2019 consisted of the following:

	Balance December 31, 2018	Increases	Decreases	Balance December 31, 2019
Governmental Activities:				
Capital Assets not being Depreciate:				
Land	\$ 2,800,701	\$ -	\$ -	\$ 2,800,701
Construction in Progress	1,166,572	738,799	(1,905,371)	-
Total Capital Assets not being Depreciated	3,967,273	738,799	(1,905,371)	2,800,701
Capital Assets being Depreciated:				
Buildings and Improvements	31,484,606	1,905,371	-	33,389,977
Furniture and Equipment	5,243,202	21,389	-	5,264,591
Machinery and Vehicles	8,408,903	359,865	(22,844)	8,745,924
Infrastructure	85,310,489	-	-	85,310,489
Total Capital Assets being Depreciated	130,447,200	2,286,625	(22,844)	132,710,981
Less Accumulated Depreciation:				
Buildings and Improvements	22,028,427	876,157	-	22,904,584
Furniture and Equipment	3,712,189	380,398	17,988	4,110,575
Machinery and Vehicles	6,456,596	642,353	(38,302)	7,060,647
Infrastructure	75,532,555	359,052	(2,530)	75,889,077
Total Accumulated Depreciation	107,729,767	2,257,960	(22,844)	109,964,883
Total Capital Assets being Depreciated, Net	22,717,433	28,665	-	22,746,098
Governmental Activities Capital Assets, Net	<u>\$ 26,684,706</u>	<u>\$ 767,464</u>	<u>\$ (1,905,371)</u>	<u>\$ 25,546,799</u>

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

B. Depreciation expense was charged to the functions/programs of the primary government as follows:

Government Activities:	
General Government	\$ 460,887
Public Safety	875,358
Road and Bridge	921,715
Total	<u>\$ 2,257,960</u>

C. Capital asset activity for the year ended June 30, 2019, for the Regional Emergency Medical Services Authority (a discretely presented component unit) consisted of the following:

	Balance June 30, 2018	Increases	Decreases	Balance June 30, 2019
Capital Assets not being Depreciated:				
Land	\$ 486,316	\$ -	\$ -	\$ 486,316
Total Capital Assets not being Depreciated	486,316	-	-	486,316
Capital Assets being Depreciated:				
Buildings	2,539,520	26,798	-	2,566,318
Equipment	646,021	415,999	(12,483)	1,049,537
Vehicles	2,633,195	695,047	(894,306)	2,433,936
Computer Equipment	299,829	45,844	-	345,673
Total Capital Assets being Depreciated	6,118,565	1,183,688	(906,789)	6,395,464
Less: Accumulated Depreciation	2,503,265	623,309	(906,789)	2,219,785
Total Capital Assets being Depreciated, Net	3,615,300	560,379	-	4,175,679
Capital Assets, Net	<u>\$ 4,101,616</u>	<u>\$ 560,379</u>	<u>\$ -</u>	<u>\$ 4,661,995</u>

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

D. Capital asset activity for the year ended December 31, 2019, for the Tourism Board (a discretely presented component unit) consisted of the following:

	Balance December 31, 2018	Increases	Decreases	Balance December 31, 2019
Capital Assets not being Depreciated:				
Land	\$ 192,575	\$ -	\$ -	\$ 192,575
Total Capital Assets not being Depreciated	192,575	-	-	192,575
Capital Assets being Depreciated:				
Land Improvements	17,734	-	-	17,734
Building	1,196,153	4,465	-	1,200,618
Furniture and Equipment	132,965	11,548	(4,075)	140,438
Total Capital Assets being Depreciated	1,346,852	16,013	(4,075)	1,358,790
Less: Accumulated Depreciation	122,459	42,493	(4,075)	160,877
Total Capital Assets being Depreciated, Net	1,224,393	(26,480)	-	1,197,913
Capital Assets, Net	<u>\$ 1,416,968</u>	<u>\$ (26,480)</u>	<u>\$ -</u>	<u>\$ 1,390,488</u>

**NOTE 6 ECONOMIC DEVELOPMENT LOANS**

Economic development loans in the amount of \$1,026,667 have been recorded as of December 31, 2019. These loans consist of economic development loans that are collateralized by letters of credit and will be forgiven over time if the recipient meets certain requirements, generally consisting of expansion and job creation, as described in the loan agreement. The following table summarizes economic development loan activity for the year ended December 31, 2019:

Beginning of Year as Restated	New Loans Issued	Loans Forgiven	End of Year
<u>\$ 1,015,000</u>	<u>\$ 70,000</u>	<u>\$ (58,333)</u>	<u>\$ 1,026,667</u>

The loans are scheduled to be forgiven if the recipient meets the requirements in the following increments:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 348,333
2021	333,333
2022	68,333
2023	68,333
2024	8,333
Thereafter	200,002
Total	<u>\$ 1,026,667</u>



**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 7 LEASE REVENUE**

The County leases building space to various wireless providers for the placement of antennae. Leases are structured to commence at various amounts and are subject to renewals. For the year ended December 31, 2019, the County received \$50,348 related to these agreements. The future minimum lease revenues as of December 31, 2019 are as follows:

<u>Year Ending December 31,</u>	<u>Governmental Funds</u>
2020	\$ 2,000
2021	2,000
Total	<u>\$ 4,000</u>

**NOTE 8 PENSION PLANS**

**A. Missouri Local Government Employees Retirement System**

- (1) Plan Description – The County’s defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. The County participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of six trustees elected by the members and one trustee appointed by the Governor. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at [www.molagers.org](http://www.molagers.org).
  
- (2) Benefits Provided – LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after five years of credited service. Employees who retire on or after age 60 (55 for police and fire) with five or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of five years of credited service and after attaining age 55 (50 for police and fire) and receive a reduced allowance.

Benefit Multiplier	<u>2019 Valuation</u>
Final Average Salary	2.00% for life
Member Contributions	5 Years
	0%

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**A. Missouri Local Government Employees Retirement System (Continued)**

(2) Benefits Provided (Continued)

Benefit terms provide for annual postretirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

(3) Employees Covered by Benefit Terms – At December 31, 2019, the following employees were covered by the benefit terms:

	General	Police	Total
Retirees and Beneficiaries	159	49	208
Inactive, Nonretired Members	89	48	137
Active Employees	157	69	226
Total	405	166	571

(4) Contributions – The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 12.8% (General) and 14.5% (Police) of annual covered payroll.

(5) Net Pension Liability – The employer's net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2019.

(6) Actuarial Assumptions – The total pension liability in the February 28, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage inflation; 2.5% price inflation
Salary Increase	3.25% to 6.55% including wage inflation
Investment Rate of Return	7.25%, net of investment expenses

The healthy retiree mortality tables, for postretirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree monthly tables, for postretirement mortality, were the RP-2014 disabled mortality table for males and females. The preretirement mortality tables used were the RP-2014 employees' mortality table for males and females.

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**A. Missouri Local Government Employees Retirement System (Continued)**

(6) Actuarial Assumptions (Continued) –

Both the postretirement and preretirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above-described tables.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of a five-year actuarial experience study for the period March 1, 2010 through February 28, 2015.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses 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. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	39.00 %	4.16 %
Fixed Income	28.00	0.89
Real Assets / Real Return	33.00	2.09

- (7) Discount Rate – The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**A. Missouri Local Government Employees Retirement System (Continued)**

(8) Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
	(a)	(b)	(a) - (b)
Balances - June 30, 2018	\$ 52,430,872	\$ 57,038,342	\$ (4,607,470)
Changes for the Year:			
Service Cost	1,105,299	-	1,105,299
Interest	3,757,917	-	3,757,917
Difference Between Expected and Actual Experience	(288,981)	-	(288,981)
Contributions - Employer	-	1,275,981	(1,275,981)
Net Investment Income	-	3,742,390	(3,742,390)
Benefit Payments, including Refunds	(2,321,629)	(2,321,629)	-
Administrative Expense	-	(60,727)	60,727
Other Changes	-	(226,404)	226,404
Net Changes	<u>2,252,606</u>	<u>2,409,611</u>	<u>(157,005)</u>
Balances - June 30, 2019	<u>\$ 54,683,478</u>	<u>\$ 59,447,953</u>	<u>\$ (4,764,475)</u>

- (9) Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate – The following presents the Net Pension Liability of the County, calculated using the discount rate of 7.25%, as well as what the County's net pension liability (asset) would be using a discount rate that is one percentage point lower (6.25%), or one percentage point higher, (8.25%) than the current rate.

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	<u>\$ 3,328,381</u>	<u>\$ (4,764,475)</u>	<u>\$ (11,379,029)</u>

- (10) Pension Expense and Deferred Outflows of Resources Related to Pensions – For the year ended December 31, 2019, the employer recognized pension expense of \$1,302,975 (\$1,056,672 (General) and \$246,303 (Police)). The employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	General	Police	Total
Difference between Expected and Actual Experience	\$ -	\$ 268,477	\$ 268,477
Changes in Assumptions	171,870	142,422	314,292
Difference between Projected and Actual Investment Returns	-	-	-
Contributions Subsequent to the Measurement Date	390,149	211,949	602,098
Total	<u>\$ 562,019</u>	<u>\$ 622,848</u>	<u>\$ 1,184,867</u>
	Deferred Inflows of Resources		
	General	Police	Total
Difference between Expected and Actual Experience	\$ (834,327)	\$ (472,058)	\$ (1,306,385)
Net difference between projected and actual earnings on pension plan investments	(897,345)	(524,254)	(1,421,599)
Total	<u>\$ (1,731,672)</u>	<u>\$ (996,312)</u>	<u>\$ (2,727,984)</u>

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**A. Missouri Local Government Employees Retirement System (Continued)**

(10) Pension Expense and Deferred Outflows of Resources Related to Pensions (Continued)

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2019. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ (385,955)
2021	(1,196,323)
2022	(612,922)
2023	49,985
Total	<u>\$ (2,145,215)</u>

(11) Payable to the LAGERS Pension Plan – At December 31, 2019, the County had a payable outstanding amount of contributions of \$99,607 due to the pension plan.

**B. County Employee Retirement Fund**

(1) Plan Description – In addition to LAGERS, benefit eligible employees of the County are provided with pensions through County Employees' Retirement Fund (CERF) - a mandatory cost-sharing, multiple-employer defined benefit pension plan established in 1994. Laws governing CERF are found in Sections 50.1000-50.1300 of the Missouri Revised Statutes. As such, it is CERF's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of CERF is vested in the Board of Directors consisting of eleven members. CERF issues a publicly available Annual Financial Report that can be obtained at [www.mocerf.org](http://www.mocerf.org).

(2) Benefits Provided – CERF is a defined benefit plan providing 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. The normal form of payment is a single life annuity. Optional joint and survivor annuity and 10-year certain and life annuity payments are also offered to members in order to provide benefits to a named survivor annuitant after their death. 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 of 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.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**B. County Employee Retirement Fund (Continued)**

- (3) 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, 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. Counties may elect to make all or a portion of the required 4% contribution on behalf of employees. The County had elected to pay the required 4% for anyone hired between February 25, 2002 and January 31, 2003. Employees hired between January 31, 2003 and December 31, 2008 pay 2% and the County pays the remaining 2%. Employees hired after December 31, 2008 pay the required 4% contribution.

In addition to the above contributions required of employees, the following fees and penalties prescribed under Missouri law are required to be collected and remitted to CERF by counties covered by the plan:

- Late fees on filing of personal property tax declarations,
- Twenty dollars on each merchants and manufacturers license issued,
- Six dollars on each document recorded or filed with county recorders of deeds, with an additional one dollar on each document recorded,
- Three sevenths of the fee on delinquent property taxes, and
- Interest earned on investment of the above collections prior to remittance to CERF.

Further information related to required contributions, pension benefits, other plan terms, and investments and related return and financial information can be found in the notes to the financial statements of CERF's Annual Financial Report.

For the CERF measurement year ended December 31, 2018, the County collected and remitted to CERF contributions of \$697,747.

- (4) Net Pension Liability – At December 31, 2019, the County reported a liability of \$6,396,743 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and was based on the most recent actuarial valuation of CERF's independent actuary as of December 31, 2017 projected forward to December 31, 2018, and financial information of the Plan as of December 31, 2018.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**B. County Employee Retirement Fund (Continued)**

(4) Net Pension Liability (Continued)

The County's proportion of the net pension liability was based upon the County's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for CERF's plan year and measurement date of December 31, 2018. The County's proportion was 2.566%, which increased by 0.028% from the percentage used to allocate the liability as of the prior year.

There were no changes in benefit terms during the CERF plan year and measurement date of December 31, 2018, that affected the measurement of total pension liability.

(5) Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – For the year ended December 31, 2019, the County recognized pension expense of \$1,322,393. The County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in Experience	\$ 46,539	\$ 198,386
Changes in Assumptions	550,244	95,777
Net Difference between Projected and Actual Earnings on Plan Investments	1,478,423	561,835
Change in Proportion of Employer Allocation Contributions Subsequent to the Measurement Date	64,217	250,687
	674,423	-
Total	\$ 2,813,846	\$ 1,106,685

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2019. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2020	\$ 428,739
2021	395,683
2022	(38,332)
2023	246,648
Total	\$ 1,032,738

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**B. County Employee Retirement Fund (Continued)**

- (6) Actuarial Assumptions – The total pension liability for the December 31, 2018 actuarial valuation, which is also the date of measurement for GASB Statement No. 68 purposes, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Compensation Increase	2.5%, plus merit
Discount Rate	7.5%
Inflation	2.5%
Investment Rate of Return	7.5%

Mortality rates were based on the RP-2000 Combined Mortality projected to 2022 using Scale BB.

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2008 to December 31, 2013.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate rates of expected future real rates of return (expected returns, net of pension plan investment expense and tuition) are developed for each major asset class. These ranges were 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 arithmetic real rates of return for each major asset class included in CERF target asset allocation as of December 31, 2018 are summarized in the following table.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Expected Real Return</u>
U.S. Large Cap Equity	26.00 %	5.84 %
Core Plus	21.00	2.84
Non-U.S. Equity	14.00	6.60
Long/Short Equity	9.00	4.98
U.S. Small Cap Equity	12.00	6.83
Absolute Return	9.00	4.05
Core Real Estate	5.00	6.34
Private Equity	4.00	8.88
Total	<u>100.00 %</u>	



**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 8 PENSION PLANS (CONTINUED)**

**B. County Employee Retirement Fund (Continued)**

- (7) Discount Rate – The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumes contributions from plan members will be made at the current statutory rates and that contributions from employers will be made based on the Plan's current revenue sources (various fees and penalties collected by the counties). Such revenue was assumed to increase at the rate of 1% per year. This increase assumption has been used by the Plan in prior funding status projections. Historically, revenue increase has averaged more than 1% per year. Based on the assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current plan members. The projections covered an 80-year period into the future. The long-term expected rate of return on the Plan's investments was applied to projected benefit payments.
- (8) Sensitivity of the 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 by using the discount rate of 7.5%, 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 one percentage point lower (6.5%) or one percentage point higher (8.5%) than the current rate:

	1% Decrease 6.5%	Current Single Discount Rate Assumption 7.5%	1% Increase 8.5%
Net Pension Liability	<u>\$ 8,877,924</u>	<u>\$ 6,396,737</u>	<u>\$ 4,336,178</u>

Detailed information about the pension plan's fiduciary net position is available in the separately issued CERF Annual Financial Report.

- (9) Payable to the Pension Plan – At December 31, 2019, the County had a payable outstanding amount of contributions due to the CERF pension plan of \$24,506.

Summary of financial reporting of the County's pension plan:

	LAGERS General and Police	CERF	Total
Net Pension Asset	<u>\$ (4,764,475)</u>	<u>\$ -</u>	<u>\$ (4,764,475)</u>
Net Pension Liability	<u>-</u>	<u>6,396,737</u>	<u>6,396,737</u>
Total Net Pension Liability (Asset)	<u>\$ (4,764,475)</u>	<u>\$ 6,396,737</u>	<u>\$ 1,632,262</u>
Pension Related Deferred Outflow	<u>\$ 1,184,867</u>	<u>\$ 2,813,846</u>	<u>\$ 3,998,713</u>
Pension Related Deferred Inflow	<u>\$ (2,727,984)</u>	<u>\$ (1,106,685)</u>	<u>\$ (3,834,669)</u>

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 9 OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS**

**A. Plan Description**

The County offers postemployment health insurance to retired employees. The benefits are provided through a single employer defined benefit postemployment healthcare plan administered by the County. The eligible group of participants consists of a closed group of employees hired prior to 2006 who are eligible to continue in retirement by paying the required premiums. General employees are eligible for normal retirement at age 60 with five years of service (55 for police) or early retirement at age 55 with five years of service (50 for police). The health insurance benefit provides the same coverage for retirees and their dependents as for active employees and their dependents.

The plan is a single employer plan with no plan investments and is funded on a pay-as-you-go basis.

GASB Statement 75, Accounting and Financial Reporting by Employer for Post-Employment Benefits Other Than Pensions, requires governments to account for other postemployment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense on the Statement of Activities when a future retiree earns their postemployment benefit liability is recognized on the Statement of Net Position over time.

**B. Benefits Provided**

The County provides postemployment healthcare benefits for certain eligible retirees.

**C. Employees Covered by Benefit Term**

As of December 31, 2018 the following employees were covered by the benefit terms:

Active Employees	87
Retirees and Surviving Spouses	5
Spouses of Current Retirees	2
	94

**D. Actuarial Methods and Assumptions**

- (1) Valuation Timing – Actuarial valuations are performed biennially as of December 31 for accounting purposes only. The most recent valuation was performed as of December 31, 2017.
- (2) Actuarial Cost Method – Entry Age Normal
- (3) Inflation – 2.30%
- (4) Salary Increase – 3.00%
- (5) Discount Rate – 4.10%
- (6) Healthcare Cost Trend Rates – Medical cost trend rate of 5.10% for 2019, gradually decreasing to an ultimate rate of 4.00% for 2086 and beyond.
- (7) Mortality – RP-2014 Mortality for Employees and Healthy Annuitants, with generational projection per Scale MP-2017.

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 9 OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (CONTINUED)**

**E. Changes in the Total OPEB Liability**

OPEB Liability, Beginning of Period	\$ 952,641
Changes for the Year:	
Service Cost	28,112
Interest on Total OPEB Liability	32,585
Effect of Assumption Changes or Inputs	(46,813)
Benefit Payments	(67,608)
OPEB Liability, End of Period	<u>\$ 898,917</u>

**F. Sensitivity Analysis**

The following presents the total OPEB liability of the County, calculated using the discount rate of 4.10%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.10%) or 1 percentage point higher (5.10%) than the current rate.

	Discount Rate		
	1% Decrease 3.10%	Discount Rate 4.10%	1% Increase 5.10%
Total OPEB Liability	\$ 970,613	\$ 898,917	\$ 832,027

The following presents the total OPEB liability of the County, calculated using the current health care cost trend rates as well as what the County's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	Healthcare Cost Trend		
	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	\$ 805,434	\$ 898,917	\$ 1,007,027

**G. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2019 the County recognized an OPEB expense of \$57,037.

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 9 OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (CONTINUED)**

**G. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

As of December 31, 2019, the County reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	\$ 15,942	\$ 39,611
Total	\$ 15,942	\$ 39,611

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	Amount
2020	\$ (3,660)
2021	(3,660)
2022	(3,660)
2023	(3,660)
2024	(5,428)
Thereafter	(3,601)
Total	\$ (23,669)

**NOTE 10 LONG-TERM DEBT**

**A. Changes in the County's Long-Term Liability Balances**

Changes in the County's long-term liability balances for the year ended December 31, 2019 were as follows:

	Balance December 31, 2018	Additions	Retirements	Balance December 31, 2019	Amounts Due within One Year
Governmental Activities:					
Capital Lease Obligations	\$ 870,473	\$ -	\$ (583,200)	\$ 287,273	\$ 287,273
Note Payable	90,004	-	(44,862)	45,142	45,142
Compensated Absences*	963,628	138,279	-	1,101,907	275,477
Total	\$ 1,924,105	\$ 138,279	\$ (628,062)	\$ 1,434,322	\$ 607,892

\* Primarily liquidated by the General Fund in prior years.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 10 LONG-TERM DEBT (CONTINUED)**

**B. Capital Lease Obligations**

The County has entered into lease agreements for radio equipment. The total lease payable of \$870,473 was entered into on November 13, 2018 between the County and Motorola Solutions, Inc. The lease payments are due in monthly installments of \$48,600 beginning on February 1, 2019 and conclude on July 1, 2020 with interest of 3.79%. The cost associated with assets under the capital lease were \$870,473 and accumulated depreciation was \$174,095, as of December 31, 2019. The future lease payments are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 291,600
Less: Amount Representing Interest	4,327
Present Value of Future Minimum Lease Payments	<u>\$ 287,273</u>

**C. Note Payable**

The County has entered into a note payable for a loader. The total note payable of \$134,410 was entered into on July 6, 2018 between the County and Nodaway Valley Bank. The payments are due in yearly installments of \$47,009 and due on March 1, and conclude on March 1, 2020 with interest of 4.06%. The cost associated with assets collateralized under the capital lease were \$134,410 and accumulated depreciation was \$19,201, as of December 31, 2019. The future payments are as follows:

<u>Year Ending June 30,</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Total</u>
2020	\$ 45,142	\$ 1,867	\$ 47,009
Less Current Portion	(45,142)		
Net Note Payable	<u>\$ -</u>		

**D. Operating Leases**

The County leases office space and certain equipment pursuant to lease agreements that do not meet the criteria for capitalization and are classified as operating leases with related rentals charged to operations as incurred. Rental expense for all operating leases in 2019 was \$164,230. The future minimum lease payments for the leases are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 41,662
Total	<u>\$ 41,662</u>

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 10 LONG-TERM DEBT (CONTINUED)**

**E. Conduit Debt**

In 2009, the County issued taxable refunding bonds to refund an earlier issue of economic development bonds. Pursuant to agreements with Lifeline Foods, the County leases the project to the businesses and the corresponding rental revenues are applied to pay the debt service on the bonds. As of December 31, 2019, there are two series of taxable refunding revenue bonds outstanding, with a principal amount payable of approximately \$15.6 million.

The County has also issued taxable industrial revenue bonds to provide financial assistance to private business for economic development. Under related agreements in forming the Buchanan County Industrial Development Authority (IDA) in 2014, the County will lease the projects to the businesses and the corresponding rental receipts shall be applied to pay the debt service on the bonds. The bonds and interest thereon are special obligations of the city of Saint Joseph and thus shall not constitute obligations of the County. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. As of December 31, 2019, there are two series of taxable industrial revenue bonds outstanding, with a principal amount payable of approximately \$-0-.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 11 INTERFUND TRANSACTIONS**

Transfers during the year ended December 31, 2019 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 375,882	\$ (200,001)
Road & Bridge Fund	-	(182,880)
Law Enforcement Sales Tax Fund	50,000	-
Capital Improvement Sales Tax Fund	-	(430,510)
Levee Repair Sales Tax Fund	300,000	-
Nonmajor Governmental Funds	38,267	(150,758)
Internal Service Fund	200,000	-
Total	<u>\$ 964,149</u>	<u>\$ (964,149)</u>

In general, transfers are used to (1) move revenues from the fund that collects the money to the fund that expends the money, (2) move receipts restricted or earmarked for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in a fund to provide operating advances to other funds in accordance with budgetary authorizations.

Interfund receivable and payable balances as of December 31, 2019 were as follows:

	<u>Due to:</u>	
	Nonmajor Governmental Funds	<u>Total</u>
Due from:		
General Fund	\$ 317	\$ 317
Total	<u>\$ 317</u>	<u>\$ 317</u>

The interfund balances represent advances from the General Fund to the Northern LEPC Fund for short-term cash flow needs.

**NOTE 12 CONTINGENCIES**

The County is a defendant in several lawsuits that arise from time to time in the ordinary course of business. The County believes it has substantial defenses in these matters. Although the outcome of these lawsuits is not presently determinable, in the opinion of County management and legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

The County participates in several federal and state programs that are fully or partially funded by grants received from other governmental entities. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the County may be required to reimburse the grantor government. As of December 31, 2019, the County believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual government funds, or the overall financial position of the County.

**BUCHANAN COUNTY, MISSOURI  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2019**

**NOTE 13 FINANCIAL GUARANTY**

In May 2015, the County entered into a guaranty agreement in the amount of \$1,000,000 on behalf of the Buchanan County Agri-Business Expo Center, Inc. (Ag-Expo), in connection with a grant the Ag-Expo received from the Missouri Department of Transportation (MoDOT). In connection with this grant, the Ag-Expo is required to create 60 new jobs as defined in their agreement with MoDOT by July of 2020 or could be responsible for repayment of \$66,329 per job not created up to \$3,979,726 in grant receipts. The County has entered into a guaranty agreement in which it will pay the first \$1,000,000 if the Ag-Expo is unable to make required repayments. In addition, Ag-Expo has obtained a letter of credit with a local bank to ensure that the full \$3,979,726 could be repaid to MoDOT if necessary. Should the County be responsible for any portion of the repayment, the Ag-Expo has agreed to reimburse the County for all amounts paid within 180 days.

As collateral for the guaranty, the County was required to deposit \$400,000 with a bank by the end of December 31, 2016 and additional deposits of \$200,000 are required on or before January 31 of 2017, 2018, and 2019. At December 31, 2019, the County has reported restricted cash in the amount of \$261,189 related to this guaranty which includes interest earned on the deposits, less approximately \$800,000 that the County was charged in the current year for work completed on the project.

**NOTE 14 SELF-INSURANCE**

The County limits exposure to various types of risk by obtaining commercial insurance for property and general liability claims. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The County has established internal service funds to account for and finance its self-insured health insurance program. The Health Insurance Fund provides coverage for up to a maximum of \$75,000 for each claim at which point stop loss insurance will cover the rest. All funds of the County with salary expenditures participate in the self-insurance program and make payments to the Health Insurance fund based on estimates of the amounts needed to pay prior and current-year claims and to establish net position sufficient for catastrophic losses. The claims liability in this fund at December 31, 2019 is based on the requirement that a liability for claims be reported 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 financial statements and the amount of loss can be reasonably estimated. Changes in claims liability during 2018 and 2019 are as follows:

<u>Year</u>	<u>Beginning Year</u>	<u>Claims Incurred</u>	<u>Payments/ Adjustments</u>	<u>End of Year</u>
2018	\$ 285,084	\$ 2,946,894	\$ 2,837,533	\$ 394,445
2019	394,445	3,071,589	3,160,910	305,124



**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 15 TAX ABATEMENTS**

The County promotes and utilizes the following economic development incentives and activities:

Enhanced Enterprise Zone Benefits – The County, per RSMo 135, participates in the “Enhanced Enterprise Zones” program designed to ease the financial burden on growing businesses. Eligible facilities can receive a minimum of 50% abatement of property taxes for improvements made to real property for a period of 10 years from assessment of improvements.

Missouri Chapter 100 bonds – The enacting authority for Chapter 100 tax abatements is Chapter 100, RSMO. Generally, a Chapter 100 project transfers property to a municipality for a specified number of years.

An Industrial Development Plan must be approved by the County. The County can then issue bonds to facilitate the financing of a variety of projects including offices, warehouses, distribution facilities, and industrial plants. Land, buildings, fixtures and machinery may also be financed using the bond proceeds. The use of these bonds provides the ability to abate a percentage of real and/or personal property tax. In addition to debt payment, there may be negotiated payment in lieu of taxes. A sales tax exemption when purchasing equipment, machinery and other eligible purchases may also be provided. Each agreement will vary from project to project.

Chapter 353 Tax Abatement – The enacting authority for Chapter 353 tax abatements is Chapter 353, RSMO. Chapter 353 is a tax abatement whereby property transfers through a redevelopment corporation and can last up to 25 years. For example, in a 25-year abatement, 100% of real property taxes may be abated, except for the base property taxes for the land, for the first 10 years. In the subsequent 15 years, 50% of all taxes may be abated. Chapter 353 tax abatements may involve negotiated PILOTs. Often, a project will seek eligibility for tax abatement by seeking to redevelop a blighted area. Each agreement will vary from project to project.

Tax Increment Financing – The Authority is subject to sales tax abatements through various programs implemented by Buchanan County and the City of St. Joseph, Missouri, which include Tax Increment Financing (TIF). The enacting authority for TIF is Chapter 99, RSMO. A TIF project diverts tax revenue, above an established base level of taxes, to a special allocation fund that allows certain project costs to be reimbursed for up to 23 years. Most commonly, the two sources of funds that are diverted are Payments In Lieu of Taxes (PILOTs) and Economic Activity Taxes (EATs). Generally, 100% of PILOTs (real property based taxes) and 50% of EATs (sales, utilities, and earnings based taxes) are diverted. A basic requirement, as outlined in Section 99.810.1 (1), RSMO, is: “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.” Each agreement will vary from project to project.

**BUCHANAN COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 15 TAX ABATEMENTS (CONTINUED)**

The financial impact of each abatement program on the County is summarized below:

<u>Type of Abatement</u>	
Chapter 353	\$ 23,219
Chapter 100	154,878
Enhanced Enterprise Zone	95,650
Tax Increment Financing	<u>1,509,464</u>
	<u><u>\$ 1,783,211</u></u>

**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 942,530	\$ 942,530	\$ 945,595	\$ 3,065
Sales	7,188,747	7,188,747	7,461,718	272,971
License, Finds, Fees, and Permits	2,011,292	2,011,292	2,593,315	582,023
Intergovernmental	3,277,646	3,277,646	2,519,648	(757,998)
Interest Income	500	500	65,116	64,616
Other	180,163	180,163	294,943	114,780
Total Revenues	<u>13,600,878</u>	<u>13,600,878</u>	<u>13,880,335</u>	<u>279,457</u>
<b>EXPENDITURES</b>				
Current:				
General Government	4,970,406	4,970,406	3,692,814	(1,277,592)
Assessment and Collections	815,558	815,558	740,446	(75,112)
Public Safety	9,754,981	9,754,981	8,973,279	(781,702)
Community Development	187,160	187,160	157,110	(30,050)
Total Expenditures	<u>15,728,105</u>	<u>15,728,105</u>	<u>13,563,649</u>	<u>(2,164,456)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(2,127,227)	(2,127,227)	316,686	2,443,913
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	263,890	263,890	375,882	111,992
Total Other Financing Sources (Uses)	<u>263,890</u>	<u>263,890</u>	<u>175,881</u>	<u>(88,009)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (1,863,337)</u>	<u>\$ (1,863,337)</u>	492,567	<u>\$ 2,355,904</u>
Fund Balances - Beginning of Year			<u>4,328,491</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 4,821,058</u>	
<b>RECONCILIATION TO STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES</b>				
Governmental Funds:				
Change in Fund Balance from Above			\$ 492,567	
Change in Fund Balance from Other Combined Funds			<u>(491)</u>	
Total Reconciled Change in Fund Balance			492,076	
Fund Balance - Beginning of Year from Above			4,328,491	
Fund Balance - Beginning of Year from Other Combined Funds			<u>26,322</u>	
Total Reconciled Fund Balance - Beginning of Year			<u>4,354,813</u>	
Total Reconciled Combined General Fund Balance - End of Year			<u>\$ 4,846,889</u>	

Notes to Required Supplementary Information are an Integral Part of this Schedule.

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL – ROAD & BRIDGE FUND  
YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 3,785,800	\$ 3,785,800	\$ 4,051,541	\$ 265,741
License, Finds, Fees, and Permits	35,000	35,000	9,387	(25,613)
Intergovernmental	578,500	578,500	845,402	266,902
Interest Income	-	-	15,208	15,208
Other	30,000	30,000	37,608	7,608
Total Revenues	<u>4,429,300</u>	<u>4,429,300</u>	<u>4,959,146</u>	<u>529,846</u>
<b>EXPENDITURES</b>				
Current:				
Road and Bridge	<u>5,245,265</u>	<u>5,245,265</u>	<u>4,926,086</u>	<u>(319,179)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(815,965)	(815,965)	33,060	849,025
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	(182,880)	(182,880)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(182,880)</u>	<u>(182,880)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (815,965)</u>	<u>\$ (815,965)</u>	(149,820)	<u>\$ 666,145</u>
Fund Balance - Beginning of Year			<u>206,703</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 56,883</u>	

Notes to Required Supplementary Information are an Integral Part of this Schedule.

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL – LAW ENFORCEMENT SALES TAX FUND  
YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Sales	\$ 3,593,044	\$ 3,593,044	\$ 3,729,645	\$ 136,601
Intergovernmental	195,000	195,000	229,298	34,298
Interest Income	-	-	1,984	1,984
Other	80,000	80,000	30,314	(49,686)
Total Revenues	<u>3,868,044</u>	<u>3,868,044</u>	<u>3,991,241</u>	<u>123,197</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	<u>4,480,363</u>	<u>4,480,363</u>	<u>4,184,174</u>	<u>(296,189)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(612,319)	(612,319)	(192,933)	419,386
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (612,319)</u>	<u>\$ (612,319)</u>	(142,933)	<u>\$ 469,386</u>
Fund Balance - Beginning of Year			<u>720,914</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 577,981</u>	

Notes to Required Supplementary Information are an Integral Part of this Schedule.

**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – CAPITAL IMPROVEMENTS SALES TAX FUND**  
**YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Sales	\$ 3,594,437	\$ 3,594,437	\$ 3,730,857	\$ 136,420
Intergovernmental	250,000	250,000	55,694	(194,306)
Interest Income	-	-	29,316	29,316
Other	5,000	5,000	108,670	103,670
Total Revenues	<u>3,849,437</u>	<u>3,849,437</u>	<u>3,924,537</u>	<u>75,100</u>
<b>EXPENDITURES</b>				
Current:				
Capital Outlay	4,505,348	4,505,348	3,403,830	(1,101,518)
Debt Service:				
Principal Retirement	-	-	628,062	628,062
Interest and Fiscal Charges	-	-	2,147	2,147
Total Expenditures	<u>4,505,348</u>	<u>4,505,348</u>	<u>4,034,039</u>	<u>(471,309)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(655,911)	(655,911)	(109,502)	546,409
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	(430,510)	(430,510)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(430,510)</u>	<u>(430,510)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (655,911)</u>	<u>\$ (655,911)</u>	(540,012)	<u>\$ 115,899</u>
Fund Balance - Beginning of Year, as restated			<u>2,944,213</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 2,404,201</u>	

Notes to Required Supplementary Information are an Integral Part of this Schedule.

**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – LEVEE REPAIR SALES TAX FUND**  
**YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Sales	\$ 3,512,641	\$ 3,512,641	\$ 3,724,002	\$ 211,361
Interest Income	-	-	85,185	85,185
Total Revenues	<u>3,512,641</u>	<u>3,512,641</u>	<u>3,809,187</u>	<u>296,546</u>
<b>EXPENDITURES</b>				
Current:				
Capital Outlay	<u>6,331,380</u>	<u>6,331,380</u>	-	<u>(6,331,380)</u>
Total Expenditures	<u>6,331,380</u>	<u>6,331,380</u>	-	<u>(6,331,380)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(2,818,739)	(2,818,739)	3,809,187	6,627,926
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	<u>300,000</u>	<u>300,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (2,818,739)</u>	<u>\$ (2,818,739)</u>	4,109,187	<u>\$ 6,927,926</u>
Fund Balance - Beginning of Year			<u>3,402,908</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 7,512,095</u>	

*Notes to Required Supplementary Information are an Integral Part of this Schedule.*

**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – AMBULANCE SALES TAX FUND**  
**YEAR ENDED DECEMBER 31, 2019**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Sales	\$ 3,590,461	\$ 3,590,461	\$ 3,726,072	\$ 135,611
Interest Income	-	-	334	334
Other	-	-	26,680	26,680
Total Revenues	<u>3,590,461</u>	<u>3,590,461</u>	<u>3,753,086</u>	<u>162,625</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	<u>3,590,461</u>	<u>3,590,461</u>	<u>3,726,406</u>	<u>135,945</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	26,680	<u>\$ 26,680</u>
Fund Balance - Beginning of Year			<u>-</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 26,680</u>	

*Notes to Required Supplementary Information are an Integral Part of this Schedule.*



**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN NET PENSION ASSET/LIABILITY AND RELATED RATIOS –**  
**MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM**  
**YEAR ENDED DECEMBER 31, 2019**

	2019	2018	2017	2016	2015
<b>TOTAL PENSION LIABILITY</b>					
Service Costs	\$ 1,105,299	\$ 1,083,551	\$ 1,096,191	\$ 1,093,655	\$ 1,055,832
Interest on Total Pension Liability	3,757,917	3,619,928	3,490,933	3,273,172	3,089,438
Difference between Expected and Actual Experience of the Total Pension Liability	(288,981)	(609,713)	(516,166)	(959,031)	202,277
Changes in Assumptions	(2,321,629)	-	-	1,754,596	-
Benefit Payments and Refunds	2,252,606	(2,084,787)	(2,479,339)	(1,851,712)	(1,812,704)
Net Change in Total Pension Liability	52,430,872	2,008,979	1,591,619	3,310,680	2,534,843
Total Pension Liability - Beginning of Year	52,430,872	50,421,893	48,830,274	45,519,594	42,984,751
<b>TOTAL PENSION LIABILITY - END OF YEAR (a)</b>	<u>\$ 54,683,478</u>	<u>\$ 52,430,872</u>	<u>\$ 50,421,893</u>	<u>\$ 48,830,274</u>	<u>\$ 45,519,594</u>
<b>PLAN FIDUCIARY NET POSITION</b>					
Contributions - Employer	\$ 1,275,981	\$ 1,286,888	\$ 1,243,879	\$ 1,256,426	\$ 1,343,010
Net Investment Income	3,742,390	6,224,159	5,666,248	(70,072)	946,125
Benefit Payments and Refunds	(2,321,629)	(2,084,787)	(2,479,339)	(1,851,712)	(1,812,704)
Administrative Expenses	(60,727)	(43,534)	(42,223)	(41,552)	(44,644)
Other (Net Transfer)	(226,404)	(138,271)	(207,915)	(165,376)	(26,229)
Net Change in Plan Fiduciary Net Position	2,409,611	5,244,455	4,180,650	(872,286)	405,558
Plan Fiduciary Net Position - Beginning of Year	57,038,342	51,793,887	47,613,237	48,485,523	48,079,965
<b>PLAN FIDUCIARY NET POSITION - END OF YEAR (b)</b>	<u>\$ 59,447,953</u>	<u>\$ 57,038,342</u>	<u>\$ 51,793,887</u>	<u>\$ 47,613,237</u>	<u>\$ 48,485,523</u>
<b>NET PENSION (ASSET) LIABILITY (a) - (b)</b>	<u>\$ (4,764,475)</u>	<u>\$ (4,607,470)</u>	<u>\$ (1,371,994)</u>	<u>\$ 1,217,037</u>	<u>\$ (2,965,929)</u>
Plan Net Position as a Percentage of the Total Pension Liability	108.71%	108.79%	102.72%	97.51%	106.52%
Covered Payroll	9,429,232	9,785,226	9,288,657	9,548,168	9,458,715
Net Pension (Asset) Liability as a Percentage of Covered Payroll	-50.53%	-47.09%	-14.77%	12.75%	-31.36%

This schedule is intended to present 10 years of information. Additional years will be added as information becomes available.

Notes to Required Supplementary Information are an Integral Part of this Schedule.

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS – MISSOURI LOCAL GOVERNMENT EMPLOYEES  
RETIREMENT SYSTEM (LAGERS)  
YEAR ENDED DECEMBER 31, 2019**

**LAGERS (GENERAL AND POLICE)**

<u>Fiscal Year</u>	<u>Actuarially Determined Contribution</u>	<u>Contribution in Relation</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll *</u>	<u>Contribution as Percentage</u>
2010	\$ 1,373,207	\$ 1,084,059	\$ 289,148	\$ 9,139,059	11.86 %
2011	1,351,480	1,156,445	195,035	8,975,714	12.88
2012	1,344,115	1,231,328	112,787	8,876,473	13.87
2013	1,337,561	1,322,148	15,413	9,047,428	14.61
2014	1,359,952	1,350,214	9,738	9,437,550	14.31
2015	1,276,160	1,276,159	1	9,574,798	13.33
2016	1,245,699	1,245,697	2	9,739,505	12.79
2017	1,247,517	1,247,519	(2)	9,477,692	13.16
2018	1,325,440	1,325,440	-	9,929,408	13.35
2019	1,206,016	1,206,017	(1)	9,658,257	12.49

\* Covered Payroll is measured at the end of the fiscal year, which is December 31.

**BUCHANAN COUNTY, MISSOURI  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS – MISSOURI LOCAL GOVERNMENT EMPLOYEES  
 RETIREMENT SYSTEM (LAGERS) (CONTINUED)  
 YEAR ENDED DECEMBER 31, 2019**

**Valuation Date:** February 28, 2019

**Notes:** The roll-forward of total pension liability from February 28, 2019 to June 30, 2019 reflects expected service cost and interest reduced by actual benefit payments.

**Methods and Assumptions Used to Determine Contribution Rates:**

**Actuarial Cost Method** Entry Age Normal and Modified Terminal Funding

**Amortization Method** A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.

**Remaining Amortization Period** Multiple bases from 11 to 15 years

**Asset Valuation Method** 5-year smoothed market; 20% corridor

**Inflation Assumption** 3.25% wage inflation; 2.5% price inflation

**Salary Increases** 3.25% to 6.55% including wage inflation

**Investment Rate of Return** 7.25%, net of investment expenses

**Retirement Age** Experienced-based table of rates that are specific to the type of eligibility condition

**Mortality** The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females.

Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

**Other Information** None.

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
SHARE OF THE COLLECTIVE NET PENSION LIABILITY  
COUNTY EMPLOYEES RETIREMENT FUND  
YEAR ENDED DECEMBER 31, 2019**

	2019**	2018**	2017**	2016**	2015**
County's Proportion of the Collective Net Pension Liability	2.58 %	2.54 %	2.69 %	2.67 %	2.68 %
County's Proportionate Share of the Collective Net Pension Liability	\$ 6,396,729	\$ 5,024,792	\$ 6,044,386	\$ 5,163,500	\$ 3,008,248
County's Covered Payroll	\$ 10,674,615	\$ 10,177,699	\$ 10,524,466	\$ 9,936,812	\$ 9,575,798
County Net Pension Liability as a Percentage of its Covered Payroll	60.16%	49.37%	57.43%	51.96%	31.42%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.43 %	72.02 %	66.70 %	78.83 %	78.83 %

Ultimately, 10 fiscal years will be displayed. Information for prior years is not available.

\*\* Amounts presented for the reported year-end were determined as of the measurement date of December 31, of the prior year. Payroll data is calculated using the County's proportion of the net pension liability against plan totals.

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
COUNTY EMPLOYEES RETIREMENT FUND  
YEAR ENDED DECEMBER 31, 2019**

	2019**	2018**	2017**	2016**	2015**
County Statutorily Required Contribution	\$ 731,548	\$ 532,933	\$ 545,040	\$ 533,254	\$ 533,301
County Actual Contributions	731,548	532,933	545,040	533,254	533,301
County Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County Covered Employee Payroll	\$ 10,674,615	\$ 10,177,699	\$ 10,524,466	\$ 9,936,812	\$ 9,575,798
Contributions as a Percentage of Covered Payroll	6.85%	5.24%	5.18%	5.37%	5.57%

Actuarial Valuations, Methods and Assumptions used to determine contribution rates:

Valuation Date	December 31, 2017
Actuarial Cost Method	Entry age normal
Inflation	2.5%
Salary Increases	2.5%, plus merit
Investment Rate of Return	7.50%
Mortality	RP-2000 Combined Mortality projected to 2022 Using Scale BB

Ultimately, 10 fiscal years will be displayed. Information for prior years is not available

\*\* Amount presented for the reported year-end were determined as of the measurement date of December 31, of the prior year

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB  
LIABILITY, RELATED RATIOS AND NOTES  
DECEMBER 31, 2019**

**OTHER POSTEMPLOYMENT BENEFITS**

	<u>2019</u>	<u>2018</u>
OPEB Liability, Beginning of Period	\$ 952,641	\$ 917,163
Changes for the Year:		
Service Cost	28,112	26,314
Interest on Total OPEB Liability	32,585	34,754
Effect of assumption changes or inputs	(46,813)	23,026
Benefit Payments	(67,608)	(48,616)
Total	<u>\$ 898,917</u>	<u>\$ 952,641</u>
 Covered employee payroll	 \$ 10,893,314	 \$ 10,686,503
Total OPEB liability as a percentage of covered employee payroll	8.25%	8.91%

This schedule is intended to show information for ten years. Additional years will be displayed as they becor

**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**DECEMBER 31, 2019**

1. Budgetary Information

General Budget Policies: The County adopts calendar-year budgets for all funds by a commissioners meeting in December of the previous year. These budgets are prepared on the modified accrual basis of accounting.

Based on a process established by the County Commissioners, all departments of the County submit requests for appropriations each year. After review, analysis and discussion with the departments, the proposed budget is presented to the County Commissioners for review. The commission holds public hearings and a final budget must be prepared and adopted no later than December 31.

The overall budget is prepared by fund, function, and department. The legal level of budgetary control – the level at which expenditures may not legally exceed appropriations – is the fund level. Budgets may be amended during the year with proper approval.

2. Defined Benefit Pension Plans – Changes in Assumptions

The following changes were reflected in the valuation performed on behalf of the County Employee Retirement Fund (CERF) for the year ended December 31:

2018

- No changes

2017

- No changes

2016

- The mortality rates were changed from the RP-2000 combined mortality projected to 2010 using scale AA to RP-2000 combined mortality projected to 2022 using scale BB.

2015

- Investment rate of return was changed from 8.00% to 7.50%.
- Inflation was changed from 3.00% to 2.50%
- Compensation increases were changed from - 4.0% for those with less than 15 years of service and 3.0% for those with 15 or more years of service, including inflation, from 2005 through 2007. Inflation plus an age-graded allowance for merit, promotion, and seniority from 2008 through 2014. Total average increases are approximately 5.3%. The new assumption was 2.50% plus merit.
- The mortality rates were changed from RP-2000 table separately for males and females projected for mortality improvement through 2010 to the RP-2000 combined mortality projected to 2010 using scale AA.

**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**DECEMBER 31, 2019**

2. Defined Benefit Pension Plans – Changes in Assumptions (Continued)

The following changes were reflected in the valuation performed on behalf of the Missouri Local Government Employees Retirement System (LAGERS) for the year ended December 31:

General Division

2019

- Amortization period was changed from multiple bases from 12 to 15 years to multiple bases from 11 to 15 years.

2018

- Amortization period was changed from multiple bases from 13 to 15 years to multiple bases from 12 to 15 years.

2017

- Amortization method was changed from level percentage of payroll, closed to a level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.

2016

- Actuarial cost method was changed from entry age normal to entry age normal and modified terminal funding.
- Remaining amortization period was changed from multiple bases from 14 to 15 years to multiple bases from 13 to 15 years.
- Inflation was changed from 3.50% wage inflation; 3.00% price inflation to 3.25% wage inflation; 2.50% price inflation.
- Salary increases changed from 3.50% to 6.80% including wage inflation to 3.25% to 6.55% including wage inflation.
- Mortality was changed from 105% of the 1994 Group Annuity Mortality Table set back 0 years for men and 0 years for women. Based upon experience observed during the most recent 5-year period study, it appears that the current table provides for an approximate 13% margin for future mortality improvement. The new mortality used was the healthy retiree mortality tables, for postretirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for postretirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employee's mortality table for males and females. Both the postretirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.



**BUCHANAN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**DECEMBER 31, 2019**

2. Defined Benefit Pension Plans – Changes in Assumptions (Continued)

Police Division

2018

- Amortization period was changed from multiple bases from 12 to 15 years to multiple bases from 11 to 15 years.

2018

- Amortization period was changed from multiple bases from 13 to 15 years to multiple bases from 12 to 15 years.

2017

- Amortization method was changed from level percentage of payroll, closed to a level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.

2016

- Actuarial cost method was changed from entry age normal to entry age normal and modified terminal funding.
- Remaining amortization period was changed from multiple bases from 14 to 15 years to multiple bases from 13 to 15 years.
- Inflation was changed from 3.50% wage inflation; 3.00% price inflation to 3.25% wage inflation; 2.50% price inflation.
- Salary increases changed from 3.50% to 6.80% including wage inflation to 3.25% to 6.55% including wage inflation.
- Mortality was changed from 105% of the 1994 Group Annuity Mortality Table set back 0 years for men and 0 years for women. Based upon experience observed during the most recent 5-year period study, it appears that the current table provides for an approximate 13% margin for future mortality improvement. The new mortality used was the healthy retiree mortality tables, for postretirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for postretirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employee's mortality table for males and females. Both the postretirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

**BUCHANAN COUNTY, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2019**

3. Other Post Employment Benefit – Changes in Assumptions

The following changes were reflected in the valuation performed on behalf of the other post-employment benefit plan for the year ended December 31:

2019

- The discount rate was changed from 3.44% to 4.10%

2018

- The discount rate was changed from 3.78% to 3.44%

**BUCHANAN COUNTY, MISSOURI  
COMBINING BALANCE SHEET  
GENERAL FUND  
DECEMBER 31, 2019**

	General	Insurance Refund	CERF	Operations	Payroll	Eliminations	Total
<b>ASSETS</b>							
Cash and Investments	\$ 3,628,999	\$ 5,650	\$ 84,420	\$ -	\$ 717,004	\$ -	\$ 4,436,073
Taxes Receivable	1,241,006	-	-	-	-	-	1,241,006
Accounts Receivable	532,143	8,078	(29,274)	-	-	-	510,947
Due from Other Governments	597,632	-	-	-	-	-	597,632
Due from Other Funds	2,002	-	23,605	812	-	(26,102)	317
Total Assets	<u>\$ 6,001,782</u>	<u>\$ 13,728</u>	<u>\$ 78,751</u>	<u>\$ 812</u>	<u>\$ 717,004</u>	<u>\$ (26,102)</u>	<u>\$ 6,785,975</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 214,497	\$ -	\$ 79,265	\$ 5,045	\$ -	\$ -	\$ 298,807
Accrued Expenditures	-	-	-	-	674,112	-	674,112
Due to Other Funds	60	2,000	-	435	23,607	(26,102)	-
Total Liabilities	<u>214,557</u>	<u>2,000</u>	<u>79,265</u>	<u>5,480</u>	<u>697,719</u>	<u>(26,102)</u>	<u>972,919</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenues - Property Tax	966,167	-	-	-	-	-	966,167
<b>FUND BALANCES</b>							
Unassigned	4,821,058	11,728	(514)	(4,668)	19,285	-	4,846,889
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 6,001,782</u>	<u>\$ 13,728</u>	<u>\$ 78,751</u>	<u>\$ 812</u>	<u>\$ 717,004</u>	<u>\$ (26,102)</u>	<u>\$ 6,785,975</u>

This Page Has Been Intentionally Left Blank.

**BUCHANAN COUNTY, MISSOURI  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	General	Insurance Refund	CERF	Operations-US Bank	Payroll-US Bank	Total General Fund
<b>REVENUES</b>						
Taxes:						
Property	\$ 945,595	\$ -	\$ -	\$ -	\$ -	\$ 945,595
Sales	7,461,718	-	-	-	-	7,461,718
License, Fines, Fees, and Permits	2,593,315	-	639,812	-	-	3,233,127
Intergovernmental	2,519,648	-	-	-	-	2,519,648
Interest Income	65,116	23	164	-	-	65,303
Other	294,943	-	-	-	-	294,943
Total Revenues	<u>13,880,335</u>	<u>23</u>	<u>639,976</u>	<u>-</u>	<u>-</u>	<u>14,520,334</u>
<b>EXPENDITURES</b>						
Current:						
General Government	3,692,814	-	640,490	-	-	4,333,304
Assessment and Collections	740,446	-	-	-	-	740,446
Public Safety	8,973,279	-	-	-	-	8,973,279
Community Development	157,110	-	-	-	-	157,110
Total Expenditures	<u>13,563,649</u>	<u>-</u>	<u>640,490</u>	<u>-</u>	<u>-</u>	<u>14,204,139</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	316,686	23	(514)	-	-	316,195
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	375,882	-	-	-	-	375,882
Transfers Out	(200,001)	-	-	-	-	(200,001)
Total Other Financing Sources	<u>175,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,881</u>
<b>NET CHANGE IN FUND BALANCES</b>	492,567	23	(514)	-	-	492,076
Fund Balances - Beginning of Year	4,328,491	11,705	-	(4,668)	19,285	4,354,813
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 4,821,058</u>	<u>\$ 11,728</u>	<u>\$ (514)</u>	<u>\$ (4,668)</u>	<u>\$ 19,285</u>	<u>\$ 4,846,889</u>

**BUCHANAN COUNTY, MISSOURI  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	Gaming Revenue	Law Center Reserve	Law Enforcement Center	Northern LEPC	Shoppes at North Village	Tourism Tax	Industrial Development Authority
<b>ASSETS</b>							
Cash and Investments	\$ 85,798	\$ 816,005	\$ 146,822	\$ 13,194	\$ 1,782,898	\$ -	\$ 71,250
Taxes Receivable	-	-	-	-	-	235,395	-
Accounts Receivable	81,106	-	-	-	-	-	-
Total Assets	\$ 166,904	\$ 816,005	\$ 146,822	\$ 13,194	\$ 1,782,898	\$ 235,395	\$ 71,250
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 29,912	\$ 4,709	\$ -	\$ 14,370	\$ 8,820	\$ 235,395	\$ -
Due to Other Funds	-	-	-	317	-	-	-
Due to Others	-	-	-	7,724	-	-	-
Total Liabilities	29,912	4,709	-	22,411	8,820	235,395	-
<b>FUND BALANCES</b>							
Restricted:							
General Government	-	-	-	-	-	-	-
Assessment and Collections	-	-	-	-	-	-	-
Public Safety	-	811,296	146,822	-	-	-	-
Health and Welfare	136,992	-	-	-	-	-	-
Community Development	-	-	-	-	1,774,078	-	71,250
Unassigned Deficit	-	-	-	(9,217)	-	-	-
Total Fund Balances	136,992	811,296	146,822	(9,217)	1,774,078	-	71,250
Total Liabilities and Fund Balances	\$ 166,904	\$ 816,005	\$ 146,822	\$ 13,194	\$ 1,782,898	\$ 235,395	\$ 71,250

**BUCHANAN COUNTY, MISSOURI  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	Assessment	Election Authority	Election Services	School Building Revolving Fund	TIF Reimbursement	Recorder of Deeds Records Preservation	Online Web Maintenance CPU	Recorder of Deeds Records Technology
<b>ASSETS</b>								
Cash and Investments	\$ 592,143	\$ 55,692	\$ 373,338	\$ 111,017	\$ -	\$ 48,707	\$ 67,622	\$ 69,707
Taxes Receivable	-	-	-	-	283,458	-	-	-
Accounts Receivable	-	-	-	33,500	-	2,050	-	1,114
Total Assets	\$ 592,143	\$ 55,692	\$ 373,338	\$ 144,517	\$ 283,458	\$ 50,757	\$ 67,622	\$ 70,821
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts Payable	\$ 244	\$ 1,855	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-	-	-
Due to Others	-	-	-	3,408	268,107	-	-	-
Total Liabilities	244	1,855	10	3,408	268,107	-	-	-
<b>FUND BALANCES</b>								
Restricted:								
General Government	-	53,837	373,328	141,109	15,351	-	-	-
Assessment and Collections	591,899	-	-	-	-	50,757	67,622	70,821
Public Safety	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	-	-	-	-
Unassigned Deficit	-	-	-	-	-	-	-	-
Total Fund Balances	591,899	53,837	373,328	141,109	15,351	50,757	67,622	70,821
Total Liabilities and Fund Balances	\$ 592,143	\$ 55,692	\$ 373,338	\$ 144,517	\$ 283,458	\$ 50,757	\$ 67,622	\$ 70,821

**BUCHANAN COUNTY, MISSOURI  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	Recorder of Deeds Online Maint. and Oper.	Drug Court	Buchanan County Juvenile Academy	Prosecuting Attorney Bad Check Fee	Prosecuting Attorney Delinquent Tax Collection Fee	Prosecuting Attorney Check Fee Account	Buchanan County Victim Witness Account	Drug Strike Force Fed Equitable Sharing
Cash and Investments	\$ 35,360	\$ 110,646	\$ 4,704	\$ 108,716	\$ 269,264	\$ 85,069	\$ 27,820	\$ 1
Taxes Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	956	-	-	-	-	-
Total Assets	\$ 35,360	\$ 110,646	\$ 5,660	\$ 108,716	\$ 269,264	\$ 85,069	\$ 27,820	\$ 1
<b>LIABILITIES AND FUND BALANCES</b>								
LIABILITIES								
Accounts Payable	\$ 35,360	\$ 2,339	\$ -	\$ 80	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-	-	-
Due to Others	-	-	-	-	-	-	-	-
Total Liabilities	35,360	2,339	-	80	-	-	-	-
FUND BALANCES								
Restricted:								
General Government	-	-	-	-	-	-	-	-
Assessment and Collections	-	-	-	-	-	-	-	-
Public Safety	-	108,307	5,660	108,636	269,264	85,069	27,820	1
Health and Welfare	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	-	-	-	-
Unassigned Deficit	-	-	-	-	-	-	-	-
Total Fund Balances	-	108,307	5,660	108,636	269,264	85,069	27,820	1
Total Liabilities and Fund Balances	\$ 35,360	\$ 110,646	\$ 5,660	\$ 108,716	\$ 269,264	\$ 85,069	\$ 27,820	\$ 1



**BUCHANAN COUNTY, MISSOURI  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	Career Criminal	Sheriff Civil Fee	Sheriff Inmate Prisoner Detainee Security	Sheriff Revolving Fund	Collector Tax Maintenance	Maxwell Heights Cemetery Trust	Total
<b>ASSETS</b>							
Cash and Investments	\$ 29,822	\$ 74,837	\$ 70,155	\$ 167,046	\$ 304,259	\$ 58,172	\$ 5,580,064
Taxes Receivable	-	-	-	-	-	-	518,853
Accounts Receivable	-	-	-	-	-	1,636	120,362
Total Assets	\$ 29,822	\$ 74,837	\$ 70,155	\$ 167,046	\$ 304,259	\$ 59,808	\$ 6,219,279
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ 2,085	\$ 12,613	\$ 904	\$ 382	\$ -	\$ 349,078
Due to Other Funds	-	-	-	-	-	-	317
Due to Others	-	-	-	-	-	-	279,239
Total Liabilities	-	2,085	12,613	904	382	-	628,634
<b>FUND BALANCES</b>							
Restricted:							
General Government	-	-	-	-	-	59,808	643,433
Assessment and Collections	-	-	-	-	303,877	-	1,084,976
Public Safety	29,822	72,752	57,542	166,142	-	-	1,889,133
Health and Welfare	-	-	-	-	-	-	136,992
Community Development	-	-	-	-	-	-	1,845,328
Unassigned Deficit	-	-	-	-	-	-	(9,217)
Total Fund Balances	29,822	72,752	57,542	166,142	303,877	59,808	5,590,645
Total Liabilities and Fund Balances	\$ 29,822	\$ 74,837	\$ 70,155	\$ 167,046	\$ 304,259	\$ 59,808	\$ 6,219,279

**BUCHANAN COUNTY, MISSOURI  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	Gaming Revenue	Law Center Reserve	Law Enforcement Center	Northern LEPC	Shoppes at North Village	Tourism Tax	Industrial Development Authority
<b>REVENUES</b>							
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,491,858	\$ -
License, Fines, Fees, and Permits	-	120,819	-	-	-	-	-
Intergovernmental	800,302	-	-	66,245	-	-	-
Interest Income	808	12,357	2,508	-	20,058	125	-
Other	11,711	-	-	-	593,881	-	-
Total Revenues	812,821	133,176	2,508	66,245	613,939	1,491,983	-
<b>EXPENDITURES</b>							
Current:							
General Government	-	-	-	-	-	1,491,983	-
Assessment and Collections	-	-	-	-	-	-	-
Public Safety	-	8,148	-	73,451	-	-	-
Health and Welfare	962,614	-	-	-	-	-	-
Community Development	-	-	-	-	24,685	-	-
Total Expenditures	962,614	8,148	-	73,451	24,685	1,491,983	-
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(149,793)	125,028	2,508	(7,206)	589,254	-	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	25,000	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	25,000	-	-	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	(124,793)	125,028	2,508	(7,206)	589,254	-	-
Fund Balances (Deficit) - Beginning of Year	261,785	686,268	144,314	(2,011)	1,184,824	-	71,250
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	\$ 136,992	\$ 811,296	\$ 146,822	\$ (9,217)	\$ 1,774,078	\$ -	\$ 71,250

**BUCHANAN COUNTY, MISSOURI  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	Assessment	Election Authority	Election Services	School Building Revolving Fund	TIF Reimbursement	Recorder of Deeds Preservation	Online Web Maintenance CPU	Recorder of Deeds Technology
<b>REVENUES</b>								
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,509,464	\$ -	\$ -	\$ -
License, Fines, Fees, and Permits	712,716	146,411	4,442	262,591	-	25,122	15,255	13,363
Intergovernmental	122,166	-	9,296	-	-	-	-	-
Interest Income	3,131	545	2,729	810	-	-	-	-
Other	873	2,429	21,275	-	-	-	-	-
Total Revenues	838,886	149,385	37,742	263,401	1,509,464	25,122	15,255	13,363
<b>EXPENDITURES</b>								
Current:								
General Government	-	139,828	12,159	246,094	-	-	-	-
Assessment and Collections	708,772	-	-	-	-	10,878	56,684	7,741
Public Safety	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	1,494,113	-	-	-
Total Expenditures	708,772	139,828	12,159	246,094	1,494,113	10,878	56,684	7,741
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	130,114	9,557	25,583	17,307	15,351	14,244	(41,429)	5,622
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	-	-	13,267	-	-	-	-	-
Transfers Out	-	(13,267)	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	(13,267)	13,267	-	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	130,114	(3,710)	38,850	17,307	15,351	14,244	(41,429)	5,622
Fund Balances (Deficit) - Beginning of Year	461,785	57,547	334,478	123,802	-	36,513	109,051	65,199
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	\$ 591,899	\$ 53,837	\$ 373,328	\$ 141,109	\$ 15,351	\$ 50,757	\$ 67,622	\$ 70,821

**BUCHANAN COUNTY, MISSOURI  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	Recorder of Deeds Online Maint. and Oper.	Drug Court	Buchanan County Juvenile Academy	Prosecuting Attorney Bad Check Fee	Prosecuting Attorney Delinquent Tax Collection Fee	Prosecuting Attorney Check Fee Account	Buchanan County Victim Witness Account	Drug Strike Force Fed Equitable Sharing
<b>REVENUES</b>								
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
License, Fines, Fees, and Permits	96,890	56,012	841	10,368	13,509	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Interest Income	-	843	-	2,280	-	445	176	-
Other	-	-	958	920	1,000	-	-	-
Total Revenues	<u>96,890</u>	<u>56,855</u>	<u>1,799</u>	<u>13,568</u>	<u>14,509</u>	<u>445</u>	<u>176</u>	<u>-</u>
<b>EXPENDITURES</b>								
Current:								
General Government	-	-	-	-	-	-	-	-
Assessment and Collections	96,890	-	-	-	-	-	-	-
Public Safety	-	51,158	40	21,827	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	-	-	-	-
Total Expenditures	<u>96,890</u>	<u>51,158</u>	<u>40</u>	<u>21,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	5,697	1,759	(8,259)	14,509	445	176	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	(25,000)	(18,000)	-	-	1
Total Other Financing Sources (Uses)	-	-	-	<u>(25,000)</u>	<u>(18,000)</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	5,697	1,759	(33,259)	(3,491)	445	176	1
Fund Balances (Deficit) - Beginning of Year	-	102,610	3,901	141,895	272,755	84,624	27,644	-
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 108,307</u>	<u>\$ 5,660</u>	<u>\$ 108,636</u>	<u>\$ 269,264</u>	<u>\$ 85,069</u>	<u>\$ 27,820</u>	<u>\$ 1</u>

**BUCHANAN COUNTY, MISSOURI  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2019**

	Career Criminal	Sheriff Civil Fee	Inmate Prisoner Detainee Security	Sheriff Revolving Fund	Collector Tax Maintenance	Maxwell Heights Cemetery Trust	Total
<b>REVENUES</b>							
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,001,322
License, Fines, Fees, and Permits	-	43,760	138,878	35,830	140,333	-	1,837,140
Intergovernmental	-	-	-	-	-	-	998,009
Interest Income	-	498	746	1,188	-	-	49,247
Other	22,580	-	-	-	-	-	655,627
Total Revenues	22,580	44,258	139,624	37,018	140,333	-	6,541,345
<b>EXPENDITURES</b>							
Current:							
General Government	-	-	-	-	-	-	1,890,064
Assessment and Collections	-	-	-	-	67,879	-	948,844
Public Safety	4,064	34,232	167,205	9,400	-	-	369,525
Health and Welfare	-	-	-	-	-	-	962,614
Community Development	-	-	-	-	-	-	1,518,798
Total Expenditures	4,064	34,232	167,205	9,400	67,879	-	5,689,845
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	18,516	10,026	(27,581)	27,618	72,454	-	851,500
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	38,267
Transfers Out	-	-	-	-	(94,492)	-	(150,758)
Total Other Financing Sources (Uses)	-	-	-	-	(94,492)	-	(112,491)
<b>NET CHANGE IN FUND BALANCES</b>	18,516	10,026	(27,581)	27,618	(22,038)	-	739,009
Fund Balances (Deficit) - Beginning of Year	11,306	62,726	85,123	138,524	325,915	59,808	4,851,636
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	\$ 29,822	\$ 72,752	\$ 57,542	\$ 166,142	\$ 303,877	\$ 59,808	\$ 5,590,645

**BUCHANAN COUNTY, MISSOURI  
COMBINING SCHEDULE OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
DECEMBER 31, 2019**

	Regional Emergency Medical Services Authority	Tourism Board	Total
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Investments	\$ 2,678,097	\$ 1,345,762	\$ 4,023,859
Receivables, Net:			
Taxes Receivable	568,803	-	568,803
Accounts Receivable	685,786	-	685,786
Other Assets	43,182	2,688	45,870
Capital Assets:			
Not Being Depreciated	486,316	192,575	678,891
Being Depreciated, Net of Depreciation	4,175,679	1,197,823	5,373,502
Total Current Assets	8,637,863	2,738,848	11,376,711
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	84,749	1,160	85,909
Accrued Expenses	486,985	-	486,985
Total Current Liabilities	571,734	1,160	572,894
<b>NET POSITION</b>			
Net Investment in Capital Assets	4,661,995	1,390,398	6,052,393
Unrestricted	3,404,134	1,347,290	4,751,424
Total Net Position	\$ 8,066,129	\$ 2,737,688	\$ 10,803,817

**BUCHANAN COUNTY, MISSOURI  
 COMBINING SCHEDULE OF ACTIVITIES  
 DISCRETELY PRESENTED COMPONENT UNITS  
 YEAR ENDED DECEMBER 31, 2019**

	Regional Emergency Medical Services Authority	Tourism Board	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>EXPENSES</b>			
REMSA	\$ 6,382,690	\$ -	\$ 6,382,690
Tourism Board	-	1,237,445	1,237,445
Total Expenses	<u>6,382,690</u>	<u>1,237,445</u>	<u>7,620,135</u>
 <b>PROGRAM REVENUES</b>			
Charges for Services	3,911,609	1,486,765	5,398,374
Operating Grants and Contributions	3,598,356	58,483	3,656,839
Total Program Revenues	<u>7,509,965</u>	<u>1,545,248</u>	<u>9,055,213</u>
 <b>NET REVENUE</b>	1,127,275	307,803	1,435,078
 <b>GENERAL REVENUES</b>			
Unrestricted Investment Earnings	19,551	41,279	60,830
Other	39,876	375	40,251
Total General Revenues	<u>59,427</u>	<u>41,654</u>	<u>101,081</u>
 <b>INCOME BEFORE CAPITAL CONTRIBUTIONS</b>	1,186,702	349,457	1,536,159
 <b>CAPITAL CONTRIBUTIONS</b>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
 <b>INCREASE IN NET POSITION</b>	1,196,702	349,457	1,546,159
Total Net Position - Beginning of Year	<u>6,869,427</u>	<u>2,388,231</u>	<u>9,257,658</u>
 <b>TOTAL NET POSITION - END OF YEAR</b>	<u><u>\$ 8,066,129</u></u>	<u><u>\$ 2,737,688</u></u>	<u><u>\$ 10,803,817</u></u>