

BUCHANAN COUNTY, MISSOURI
BASIC FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2023



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INDEPENDENT AUDITORS' REPORT

County Commissions
Buchanan County, Missouri

Report on the Audit of the Financial Statements

Unmodified and Disclaimer of Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information; and we were engaged to audit the aggregate discretely presented component units of Buchanan County, Missouri (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Disclaimer of Opinion on the Aggregate Discretely Presented Component Units

We do not express an opinion on the financial statements of the aggregate discretely presented component units of the County. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the aggregate discretely presented component units.

Unmodified Opinions on Governmental Activities, 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 the governmental activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units

We were unable to obtain detailed reports from Regional Emergency Medical Services Authority's (REMSA) billing company because of a data breach with the billing company. We were unable to obtain sufficient appropriate audit evidence to support the balance of accounts receivable, stated in the accompanying statement of net position as \$972,408 at December 31, 2023. REMSA's financial activities are included in the County's basic financial statements as a discretely presented component unit and represent 73.2 percent, 71.1 percent, and 82.4 percent of the assets, net position, and revenues, respectively, of the County's aggregate discretely presented component units.

Basis for Unmodified Opinions

We conducted our audit governmental activities, each major fund, and the aggregate remaining fund information in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinions. The financial statements of the Buchanan County Tourism Board and the Regional Emergency Medical Services Authority were not audited in accordance with Government Auditing Standards.

Emphasis of Matter Regarding Change in Accounting Principle

As discussed in Note 1 to the financial statements, effective January 1, 2023, the County adopted new accounting guidance for subscription-based information technology agreements (SBITAs). There was no material impact on the entity's net position or fund balance as a result of the adoption of this standard. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Auditors' Responsibilities for the Audit of the Aggregate Discretely Presented Component Units

Our responsibility is to conduct an audit of the County's financial statements in accordance with generally accepted auditing standards and to issue an auditors' report. However, because of the matter described in the Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the aggregate discretely presented component units.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Auditors' Responsibilities for the Audit of the Governmental Activities, Each Major Fund, and the Aggregate Remaining Fund Information

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

County Commissions
Buchanan County, Missouri

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedule of changes in net pension asset/liability and related ratios – Missouri Local Government Employees Retirement System, schedule of employer contributions – Missouri Local Government Employees Retirement System (LAGERS), share of the collective net pension liability – County Employees Retirement Fund, schedule of employer contributions – County Employees Retirement Fund, 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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, except for the effect on the supplementary information of the matter described in the Basis for Qualified opinion paragraph above, the supplementary information listed in the table of contents is 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 5, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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

Kansas City, Missouri
September 5, 2024

BUCHANAN COUNTY, MISSOURI
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Primary Government	Component
	Governmental Activities	Units
ASSETS		
Cash and Investments	\$ 43,866,311	\$ 8,435,369
Restricted Cash	4,135,051	-
Receivables, Net:		
Taxes Receivable	6,418,352	919,045
Accounts Receivable	840,757	972,408
Due from Other Governments	1,245,620	-
Lease Receivable, Current	15,585	1,290
Lease Receivable, Noncurrent	801,024	44,403
Economic Development Loans	733,668	-
Other Assets	18,199	236,559
Capital Assets:		
Not Being Depreciated/Amortized	3,212,732	718,391
Being Depreciated, Net of Depreciation/Amortization	28,669,345	4,931,074
Net Pension Asset	7,137,771	-
Total Assets	97,094,415	16,258,539
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Deferred Outflows	6,571,763	-
OPEB Related Deferred Outflows	58,102	-
Total Deferred Outflows of Resources	6,629,865	-
LIABILITIES		
Accounts Payable	2,474,627	67,200
Accrued Expenses	536,520	1,102,483
Unearned Grant Revenue	9,063,380	-
Due to Others	40,743	-
Claims Payable	310,131	-
OPEB Liability - Due in One Year	56,445	-
Long-Term Liabilities:		
Net Pension Liability	5,671,449	-
OPEB Liability	489,294	-
Due in One Year	796,475	-
Due in More than One Year	2,128,602	-
Total Liabilities	21,567,666	1,169,683
DEFERRED INFLOWS OF RESOURCES		
Property Taxes Levied for Future Year	5,314,086	-
Pension Related - Deferred Inflows	580,892	-
Leases	781,583	46,403
OPEB Related - Deferred Inflows	340,690	-
Total Deferred Inflows of Resources	7,017,251	46,403
NET POSITION		
Net Investment in Capital Assets	30,551,990	5,642,728
Restricted for:		
General Government	1,416,662	-
Assessments and Collections	2,209,193	-
Public Safety	7,021,797	-
Road and Bridge	1,448,626	-
Health and Welfare	635,114	-
Capital Projects	7,946,807	-
Pension	7,137,771	-
Unrestricted	16,771,403	9,399,725
Total Net Position	\$ 75,139,363	\$ 15,042,453

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023**

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
GOVERNMENTAL ACTIVITIES						
General Government	\$ 15,072,519	\$ 2,233,223	\$ 874,207	\$ -	\$ (11,965,089)	\$ -
Assessment and Collections	1,530,300	1,481,530	135,102	-	86,332	-
Public Safety	23,468,286	2,547,293	6,535,353	-	(14,385,640)	-
Road and Bridge	7,162,500	102,652	865,129	33,972	(6,160,747)	-
Health and Welfare	892,988	256,793	886,427	-	250,232	-
Community Development	1,740,814	48,847	-	-	(1,691,967)	-
Total Governmental Activities	<u>\$ 49,867,407</u>	<u>\$ 6,670,338</u>	<u>\$ 9,296,218</u>	<u>\$ 33,972</u>	(33,866,879)	-
COMPONENT UNITS						
Regional Emergency Medical Services Authority	\$ 10,775,347	\$ 5,328,119	\$ 5,698,302	\$ -	-	251,074
Buchanan County Tourism Board	1,942,298	1,900,681	364,941	-	-	323,324
Total Component Units	<u>\$ 12,717,645</u>	<u>\$ 7,228,800</u>	<u>\$ 6,063,243</u>	<u>\$ -</u>	-	574,398
GENERAL REVENUES						
Taxes:						
Property					6,007,807	-
Sales					32,265,555	-
Unrestricted Investment Earnings					656,017	196,022
Other					898,450	145,002
Total General Revenues					<u>39,827,829</u>	<u>341,024</u>
CHANGES IN NET POSITION						
					5,960,950	915,422
Net Position - Beginning of Year					<u>69,178,413</u>	<u>14,127,031</u>
NET POSITION - END OF YEAR						
					<u>\$ 75,139,363</u>	<u>\$ 15,042,453</u>

See accompanying Notes to Basic Financial Statements.

BUCHANAN COUNTY, MISSOURI
BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax Fund	Levee Repair Sales Tax	Pandemic Relief Fund	Capital Improvement Sales Tax Fund	Ambulance Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
ASSETS									
Cash and Investments	\$ 14,922,054	\$ 5,606,100	\$ 3,147,346	\$ 412,337	\$ 9,063,380	\$ 2,137,285	\$ 47,995	\$ 6,342,354	\$ 41,678,851
Restricted Cash	-	-	-	4,135,050	-	-	-	-	4,135,050
Taxes Receivable	1,915,820	444,287	1,839,804	-	-	918,893	918,853	380,695	6,418,352
Accounts Receivable	534,171	-	108,022	-	-	13,794	24,779	160,010	840,776
Prepaid	-	-	-	-	-	18,199	-	-	18,199
Due from Other Governments	1,104,038	141,582	-	-	-	-	-	-	1,245,620
Due from Other Funds	5,549	-	-	-	-	-	-	-	5,549
Lease Receivable	509,684	-	-	-	-	-	-	306,925	816,609
Economic Development Loans	-	-	-	-	-	733,668	-	-	733,668
Total Assets	\$ 18,991,316	\$ 6,191,969	\$ 5,095,172	\$ 4,547,387	\$ 9,063,380	\$ 3,821,839	\$ 991,627	\$ 7,189,984	\$ 55,892,674
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts Payable	\$ 372,564	\$ 152,222	\$ 40,507	\$ -	\$ -	\$ 421,029	\$ 919,045	\$ 569,279	\$ 2,474,646
Accrued Expenditures	328,125	31,601	163,493	-	-	-	-	13,301	536,520
Unearned Grant Revenue	-	-	-	-	9,063,380	-	-	-	9,063,380
Due to Other Funds	-	3,884	-	-	-	1,390	-	275	5,549
Due to Others	-	-	-	-	-	-	-	40,743	40,743
Total Liabilities	700,689	187,707	204,000	-	9,063,380	422,419	919,045	623,598	12,120,838
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue - Property Taxes	14,918	55,156	-	-	-	-	-	-	70,074
Property Taxes Levied for Future Year	758,450	4,555,636	-	-	-	-	-	-	5,314,086
Unavailable Revenues - Leases	491,174	-	-	-	-	-	-	290,409	781,583
Unavailable Revenue - Other	79,694	-	2,847	-	-	-	-	-	82,541
Total Deferred Inflows of Resources	1,344,236	4,610,792	2,847	-	-	-	-	290,409	6,248,284
FUND BALANCES									
Restricted:									
General Government	31,884	-	-	-	-	-	-	1,384,778	1,416,662
Assessment and Collections	-	-	-	-	-	-	-	2,209,193	2,209,193
Public Safety	-	-	4,888,325	-	-	-	72,582	2,058,043	7,018,950
Road and Bridge	-	1,393,470	-	-	-	-	-	-	1,393,470
Health and Welfare	-	-	-	-	-	-	-	635,114	635,114
Capital Projects	-	-	-	4,547,387	-	3,399,420	-	-	7,946,807
Unassigned	16,914,507	-	-	-	-	-	-	(11,151)	16,903,356
Total Fund Balances	16,946,391	1,393,470	4,888,325	4,547,387	-	3,399,420	72,582	6,275,977	37,523,552
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 18,991,316	\$ 6,191,969	\$ 5,095,172	\$ 4,547,387	\$ 9,063,380	\$ 3,821,839	\$ 991,627	\$ 7,189,984	\$ 55,892,674

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, 2023**

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

Ending Fund Balances - Total Governmental Funds:	\$ 37,523,552
Certain revenues are not available to pay for current year expenditures and therefore are reported as unavailable revenue in the governmental funds.	152,615
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.	31,882,077
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	7,137,771
Pension Related Deferred Outflows	6,571,763
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	(2,925,077)
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	(5,671,449)
Pension Related Deferred Inflows	(580,892)
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	(545,739)
OPEB Related Deferred Outflows	58,102
OPEB Related Deferred Inflows	(340,690)
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>1,877,330</u>
Total Net Position of Governmental Activities	<u>\$ 75,139,363</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, 2023

	General Fund	Road and Bridge Fund	Law Enforcement Sales Tax Fund	Levee Repair Sales Tax	Pandemic Relief Fund	Capital Improvement Sales Tax Fund	Ambulance Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
REVENUES									
Taxes:									
Property	\$ 1,142,298	\$ 4,863,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,005,348
Sales	9,965,062	-	10,008,982	9,965	-	4,982,619	4,980,435	2,318,492	32,265,555
License, Fines, Fees, and Permits	4,786,911	102,652	-	-	-	-	-	2,261,161	7,150,724
Intergovernmental	1,492,749	848,812	1,003,339	-	4,316,263	33,972	-	1,028,972	8,724,107
Interest Income	217,700	16,000	3,013	135,577	245,170	4,006	273	34,278	656,017
Other	196,042	90,327	33,857	-	-	361,125	65,991	221,790	969,132
Total Revenues	17,800,762	5,920,841	11,049,191	145,542	4,561,433	5,381,722	5,046,699	5,864,693	55,770,883
EXPENDITURES									
Current:									
General Government	5,578,148	-	-	-	-	358,429	-	2,717,761	8,654,338
Assessment and Collections	767,721	-	-	-	-	-	-	1,012,875	1,780,596
Public Safety	6,267,651	-	8,521,735	-	4,561,433	-	5,050,228	562,177	24,963,224
Road and Bridge	-	4,400,415	-	-	-	-	-	-	4,400,415
Health and Welfare	-	-	-	-	-	-	-	892,989	892,989
Community Development	161,361	-	-	-	-	835,835	-	709,963	1,707,159
Capital Outlay-General Government	14,662	-	326,893	-	-	3,779,841	-	-	4,121,396
Capital Outlay-Road and Bridge	-	1,061,352	-	-	-	1,179,358	-	-	2,240,710
Debt Service:									
Principal Retirement	197,057	-	-	-	-	82,878	-	-	279,935
Interest and Fiscal Charges	20,763	-	-	-	-	9,812	-	-	30,575
Total Expenditures	13,007,363	5,461,767	8,848,628	-	4,561,433	6,246,153	5,050,228	5,895,765	49,071,337
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,793,399	459,074	2,200,563	145,542	-	(864,431)	(3,529)	(31,072)	6,699,546
OTHER FINANCING SOURCES (USES)									
Transfers In	209,179	-	40,000	-	-	-	-	57,799	306,978
Transfers Out	(30,180)	(40,000)	-	-	-	(130,510)	-	(107,500)	(308,190)
Total Other Financing Sources (Uses)	178,999	(40,000)	40,000	-	-	(130,510)	-	(49,701)	(1,212)
NET CHANGE IN FUND BALANCES	4,972,398	419,074	2,240,563	145,542	-	(994,941)	(3,529)	(80,773)	6,698,334
Fund Balances - Beginning of Year	11,973,993	974,396	2,647,762	4,401,845	-	4,394,361	76,111	6,356,750	30,825,218
FUND BALANCES - END OF YEAR	\$ 16,946,391	\$ 1,393,470	\$ 4,888,325	\$ 4,547,387	\$ -	\$ 3,399,420	\$ 72,582	\$ 6,275,977	\$ 37,523,552

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, 2023

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

Net Changes in Fund Balances - Total Governmental Funds:	\$ 6,698,334
<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	6,362,106
Depreciation Expense	(4,048,410)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
	72,569
<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	279,935
<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	28,818
Change in Net Pension Asset	(4,591,159)
Change in Net Pension Liability	(3,382,674)
Change in Deferred Pension Outflows	1,811,197
Change in Deferred Pension Inflows	2,676,909
Change in Other Postemployment Benefit (OPEB) Obligation	48,749
Change in Other Postemployment Benefit (OPEB) Deferred Outflow	(23,749)
Change in Other Postemployment Benefit (OPEB) Deferred Inflow	20,019
<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>	
	8,306
Total Changes in Net Position of Governmental Activities	\$ 5,960,950

See accompanying Notes to Basic Financial Statements.

BUCHANAN COUNTY, MISSOURI
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
DECEMBER 31, 2023

	<u>Internal Service Fund</u>
ASSETS	
Cash and Investments	\$ 2,187,461
LIABILITIES	
Claims Payable	<u>310,131</u>
NET POSITION	
Unrestricted Net Position	<u><u>\$ 1,877,330</u></u>

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, 2023**

	Internal Service Fund
OPERATING REVENUES	
Charges for Services	\$ 2,248,348
Total Operating Revenues	2,248,348
OPERATING EXPENSES	
Claims	2,329,645
Total Operating Expenses	2,329,645
OPERATING LOSS	(81,297)
NONOPERATING REVENUE	
Interest	47,352
Miscellaneous	41,039
Total Nonoperating Revenue	88,391
OTHER FINANCING SOURCES (USES)	
Transfers In	1,212
CHANGE IN NET POSITION	8,306
Total Net Position - Beginning of Year	1,869,024
TOTAL NET POSITION - END OF YEAR	\$ 1,877,330

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2023**

	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from the County	\$ 2,248,348
Cash Paid for Services and Claims	<u>(2,336,507)</u>
Net Cash Used by Operating Activities	(88,159)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Miscellaneous	41,039
Transfer to/from Other Funds	<u>1,212</u>
Net Cash Provided by Noncapital Financing Activities	<u>42,251</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	<u>47,352</u>
Net Cash Provided by Investing Activities	<u>47,352</u>
 NET INCREASE IN CASH AND INVESTMENTS	1,444
Cash and Investments - Beginning of Year	<u>2,186,017</u>
 CASH AND INVESTMENTS - END OF YEAR	<u><u>\$ 2,187,461</u></u>
 RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating Loss	\$ (81,297)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Change in Assets and Liabilities:	
Claims Payable	<u>(6,862)</u>
Net Cash Used by Operating Activities	<u><u>\$ (88,159)</u></u>

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2023**

	Custodial Funds
ASSETS	
Cash and Cash Equivalents	\$ 46,276,281
Taxes Receivable for Other Governments	9,033,026
Total Assets	55,309,307
 LIABILITIES	
Due to Others	154,194
Due to Other Governments	1,388,752
Total Liabilities	1,542,946
 DEFERRED INFLOWS OF RESOURCES	
Property Taxes Collected for Subsequent Period	44,733,335
 NET POSITION	
Restricted for:	
Individuals, Organizations, and Other Governments	\$ 9,033,026

See accompanying Notes to Basic Financial Statements.

**BUCHANAN COUNTY, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2023**

	Custodial Funds
ADDITIONS	
Contributions:	
Individuals	\$ 1,965,062
Property Tax Collections for Other Governments	135,227,085
License and Fees Collected for State	4,277,334
Total Additions	141,469,481
DEDUCTIONS	
Beneficiary Payments to Individuals	1,709,325
Payments to Other Governments	140,469,828
Total Deductions	142,179,153
NET DECREASE IN FIDUCIARY NET POSITION	(709,672)
Fiduciary Net Position - Beginning of Year	9,742,698
FIDUCIARY NET POSITION - END OF YEAR	\$ 9,033,026

See accompanying Notes to Basic Financial Statements.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023

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 December 31, 2023. 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 interfund 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, 2023

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 and 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 Pandemic Relief Fund accounts for the Federal coronavirus funding received by 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, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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.

Custodial funds are used to report fiduciary activities that are not required to be reported in pension or OPEB trust funds, investment trust funds, or private purpose trust funds.

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, 2023

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), construction in progress, and right-of-use assets, 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 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

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

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

J. Leases - Lessor

Lease receivables represent the County's claim to receive lease payments over the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease receivables are recognized at commencement date based on the present value of expected lease payments over the lease term, reduced by any provision for estimated uncollectible amounts. Interest revenue is recognized ratably over the contract term.

Deferred inflows of resources related to leases are recognized at the commencement date based on the initial measurement of the lease receivable, plus any payments received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The deferred inflows related to leases are recognized as lease revenue in a systematic and rational manner over the lease term. Amounts to be received under residual value guarantees that are not fixed in substance are recognized as a receivable and an inflow of resources if (a) a guarantee payment is required and (b) the amount can be reasonably estimated. Amounts received for the exercise price of a purchase option or penalty for lease termination are recognized as a receivable and an inflow of resources when those options are exercised.

K. Leases - Lessee

Right-to-use assets represent the County's control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange like transaction. Right-to-use assets are recognized at the commencement date based on the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Right-to-use assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Lease liabilities represent the County's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term.

The lease term may include options to extend or terminate the lease when it is reasonably certain that the County will exercise that option.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Leases – Lessee (Continued)

The County accounts for contracts containing both lease and nonlease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and nonlease components, and it is impractical to eliminate the price of such components, the County treats the components as a single lease unit.

L. Interfund Receivables and Payables

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

M. 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.

N. Long-Term Obligations

In the government-wide financial statements long-term debt obligations are reported as liabilities. Premiums and discounts received on debt issuances are included with the related obligation balance. 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.

O. 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 postemployment benefit liabilities and net pension assets, liabilities, deferred inflows and deferred outflows.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. 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.
- (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.

R. 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 assets 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Deferred Outflows/Inflows of Resources (Continued)

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 assets 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 four 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. The County also recognized deferred inflows related to leases, which will be recognized as lease revenue in future periods.

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.

S. Adoption of New Accounting Standards

In May, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA.

The County adopted the requirements of the guidance effective January 1, 2023, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard had no impact on Buchanan County.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

At December 31, 2023, the Northern LEPC fund had a deficit fund balance of \$7,724, Tourism Tax fund had a deficit fund balance of \$79, and the Recorder of Deeds Online Maintenance and Operations fund had a deficit fund balance of \$3,348.

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 CASH AND INVESTMENTS

A. County Cash Deposits with Financial Institutions

At December 31, 2023, 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, 2023, the carrying amount and bank balance of the County's deposits are \$92,781,461, and \$92,781,461, respectively. Of the bank balance, \$1,657,571 was insured by federal depository insurance, \$91,123,900 was collateralized, and \$-0- was not collateralized.

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

At December 31, 2023, the carrying amount and bank balance of REMSA's deposits are \$5,403,469 and \$5,474,995, respectively. Of the bank balance, \$100,000 was insured by federal depository insurance and \$5,374,995 was collateralized with securities held by the pledging financial institution.

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 \$946,002 and \$1,194,557, respectively, at December 31, 2023. Of the bank balance, \$69,185 was insured by federal depository insurance, and \$1,125,372 was collateralized.

At December 31, 2023, 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	\$ 106,224	Aaa	<1 Year
Fixed Income Investments:			
U.S. Treasury Bond Funds	516,852	AA	1 to 3 Years
U.S. Treasury Bond Funds	426,353	AA	3 to 7 Years
U.S. Treasury Notes	402,288	AA	1 to 5 Years
U.S. Treasury Inflation Protected Securities Bond Fund	382,127	AA	7 to 10 Years
Marketable Certificates of Deposit	252,054	N/A	1 to 5 Years
Total	<u>\$ 2,085,898</u>		

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

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

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

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, 2023, the Tourism Board was not exposed to concentration of credit risk.

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, 2023:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
Investments:			
Money Market Mutual Funds	\$ 106,224	\$ 106,224	\$ -
Fixed Income Investments:			
U.S. Treasury Bond Funds	943,205	943,205	-
U.S. Treasury Notes	402,288	-	402,288
U.S. Treasury Inflation Protected Securities Bond Fund	382,127	382,127	-
Marketable Certificates of Deposit	252,054	-	252,054
Total	<u>\$ 2,085,898</u>	<u>\$ 1,431,556</u>	<u>\$ 654,342</u>

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 4 PROPERTY AND OTHER TAX RECEIVABLES

A summary of tax receivables for the year ended December 31, 2023 is as follows:

	Property Taxes	Sales and Use Taxes
General Fund	\$ 78,032	\$ 1,837,788
Road and Bridge Fund	444,287	-
Law Enforcement Sales Tax Fund	-	1,839,804
Capital Improvement Sales Tax Fund	-	918,893
Ambulance Sales Tax Fund	-	918,853
Other Governmental Funds	-	380,695
Total	<u>\$ 522,319</u>	<u>\$ 5,896,033</u>

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

Real Estate	\$ 1,014,463,015
Personal Property	460,240,430
Total	<u>\$ 1,474,703,445</u>

The tax levy per \$100 of assessed valuation of tangible property for the calendar year 2023 was as follows:

General Fund	\$ 0.0711
Road and Bridge Fund	0.2950

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, 2023, are revenues for the budget year ended December 31, 2024, 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 or before October 31, 2023, not collected. The County also acts as an intermediary in the collection and distribution of property taxes to other entities. This activity is included in the Taxes and Penalties custodial fund.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 consisted of the following:

	Balance December 31, 2022	Increases	Decreases	Balance December 31, 2023
Governmental Activities:				
Capital Assets Not Being Depreciated/Amortized:				
Land	\$ 2,800,701	\$ 207,664	\$ -	\$ 3,008,365
Construction in Progress	1,095,640	375,718	(1,266,991)	204,367
Total Capital Assets Not Being Depreciated/Amortized	3,896,341	583,382	(1,266,991)	3,212,732
Capital Assets Being Depreciated/Amortized:				
Buildings and Improvements	35,001,579	3,897,133	-	38,898,712
Furniture and Equipment	6,351,512	455,476	-	6,806,988
Machinery and Vehicles	8,259,435	928,135	(101,679)	9,085,891
Infrastructure	92,457,224	1,764,971	-	94,222,195
Right of Use Asset	1,000,942	-	-	1,000,942
Total Capital Assets Being Depreciated/Amortized	143,070,692	7,045,715	(101,679)	150,014,728
Less: Accumulated Depreciation:				
Buildings and Improvements	25,739,400	795,187	-	26,534,587
Furniture and Equipment	5,418,703	330,752	-	5,749,455
Machinery and Vehicles	6,837,824	620,145	(101,679)	7,356,290
Infrastructure	79,196,311	2,095,912	-	81,292,223
Right of Use Asset	206,414	206,414	-	412,828
Total Accumulated Depreciation/Amortization	117,398,652	4,048,410	(101,679)	121,345,383
Total Capital Assets being Depreciated/Amortized, Net	25,672,040	2,997,305	-	28,669,345
Governmental Activities Capital Assets, Net	<u>\$ 29,568,381</u>	<u>\$ 3,580,687</u>	<u>\$ (1,266,991)</u>	<u>\$ 31,882,077</u>

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

Government Activities:	
General Government	\$ 742,206
Public Safety	2,575,660
Road and Bridge	730,544
Total	<u>\$ 4,048,410</u>

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 5 CAPITAL ASSETS (CONTINUED)

Capital asset activity for the year ended December, 2023, for the Regional Emergency Medical Services Authority (a discretely presented component unit) consisted of the following:

	Balance December 31, 2022	Increases	Decreases	Balance December 31, 2023
Capital Assets Not Being Depreciated:				
Land	\$ 521,316	\$ 4,500	\$ -	\$ 525,816
Total Capital Assets Not Being Depreciated	521,316	4,500	-	525,816
Capital Assets Being Depreciated:				
Buildings	3,598,847	21,553	-	3,620,400
Equipment	1,535,822	16,885	-	1,552,707
Vehicles	3,254,110	306,499	-	3,560,609
Computer Equipment	373,442	-	-	373,442
Software	40,000	-	-	40,000
Total Capital Assets Being Depreciated	8,802,221	344,937	-	9,147,158
Less: Accumulated Depreciation	4,487,260	844,854	-	5,332,114
Total Capital Assets Being Depreciated, Net	4,314,961	(499,917)	-	3,815,044
Capital Assets, Net	<u>\$ 4,836,277</u>	<u>\$ (495,417)</u>	<u>\$ -</u>	<u>\$ 4,340,860</u>

Capital asset activity for the year ended December 31, 2023, for the Tourism Board (a discretely presented component unit) consisted of the following:

	Balance December 31, 2022	Increases	Decreases	Balance December 31, 2023
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	1,260,395	4,665	-	1,265,060
Furniture and Equipment	144,690	1,063	-	145,753
Total Capital Assets Being Depreciated	1,422,819	5,728	-	1,428,547
Less: Accumulated Depreciation	265,636	46,881	-	312,517
Total Capital Assets Being Depreciated, Net	1,157,183	(41,153)	-	1,116,030
Capital Assets, Net	<u>\$ 1,349,758</u>	<u>\$ (41,153)</u>	<u>\$ -</u>	<u>\$ 1,308,605</u>

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 6 ECONOMIC DEVELOPMENT LOANS

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, 2023:

Beginning of Year	New Loans Issued	Loans Forgiven	End of Year
\$ 861,668	\$ 95,000	\$ (223,000)	\$ 733,668

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

Year Ending December 31,	Amount
2024	\$ 211,002
2025	202,666
2026	180,000
2027	140,000
Total	\$ 733,668

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 7 LEASE REVENUE

The County leases building space to various wireless providers for the placement of antennae, as well as business space within the courthouse. Leases are structured to commence at various amounts and are subject to renewals. Interest rates utilized in the calculation of the lease amounts range from 2.44% to 4.19%. The leases have maturity dates ranging from 2025 to 2102, which include reasonably certain renewal options. For the year ended December 31, 2023, the County recognized \$14,620 and \$20,663 in lease revenue and interest revenue, respectively, pursuant to these contracts. Total future minimum lease payments to be received under lease agreements are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 15,585	\$ 25,706	\$ 41,291
2025	13,371	32,272	45,643
2026	14,191	32,090	46,281
2027	10,873	31,939	42,812
2028	9,457	31,729	41,186
2029 - 2033	55,377	156,553	211,930
2034 - 2038	66,942	152,939	219,881
2039 - 2043	92,163	145,571	237,734
2044 - 2048	69,969	134,712	204,681
2049 - 2053	-	137,094	137,094
2054 - 2058	-	142,373	142,373
2059 - 2063	-	146,259	146,259
2064 - 2068	-	148,176	148,176
2069 - 2073	-	147,390	147,390
2074 - 2078	-	176,868	176,868
2079 - 2083	-	194,555	194,555
2084 - 2088	-	214,011	214,011
2089 - 2093	106,367	129,045	235,412
2094 - 2098	198,436	60,517	258,953
2099 - 2102	163,878	15,012	178,890
Total	<u>\$ 816,609</u>	<u>\$ 2,254,811</u>	<u>\$ 3,071,420</u>

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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 multiemployer, 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.

(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.

	<u>2023 Valuation</u>
Benefit Multiplier	2.00% for life
Final Average Salary	5 Years
Member Contributions	0%

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, 2023, the following employees were covered by the benefit terms:

	General	Police	Total
Retirees and Beneficiaries	165	57	222
Inactive, Nonretired Members	116	50	166
Active Employees	146	65	211
Total	427	172	599

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

A. Missouri Local Government Employees Retirement System (Continued)

- (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 10.2% (General) and 15.0% (Police) of annual covered payroll.
- (5) Net Pension Asset – The employer’s net pension asset was measured as of June 30, 2022, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of February 28, 2023.
- (6) Actuarial Assumptions – The total pension liability in the February 28, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% wage inflation; 2.25% price inflation
Salary Increase	2.75% to 6.75% including wage inflation
Investment Rate of Return	7.00%, net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The preretirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of a five-year actuarial experience study for the period March 1, 2015 through February 29, 2020.

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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

A. Missouri Local Government Employees Retirement System (Continued)

(6) Actuarial Assumptions (Continued) –

<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	1.05
Real Assets/Real Return	33.00	2.09

(7) Discount Rate – The discount rate used to measure the total pension liability was 7.0% for the February 28, 2023 and February 29, 2022 actuarial valuations. 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.

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

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
	<u>(a)</u>	<u>(b)</u>	<u>(a) - (b)</u>
Balances - June 30, 2022	\$ 59,425,322	\$ 71,154,252	\$ (11,728,930)
Changes for the Year:			
Service Cost	1,165,268	-	1,165,268
Interest	4,104,113	-	4,104,113
Difference Between Expected and Actual Experience	2,373,207	-	2,373,207
Changes in Assumptions	-	-	-
Contributions - Employer	-	1,266,909	(1,266,909)
Contributions - Employee	-	-	-
Net Investment Income	-	2,481,737	(2,481,737)
Benefit Payments, Including Refunds	(2,782,910)	(2,782,910)	-
Administrative Expenses	-	(80,677)	80,677
Other Changes	-	(616,540)	616,540
Net Changes	<u>4,859,678</u>	<u>268,519</u>	<u>4,591,159</u>
Balances - June 30, 2023	<u>\$ 64,285,000</u>	<u>\$ 71,422,771</u>	<u>\$ (7,137,771)</u>

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

A. Missouri Local Government Employees Retirement System (Continued)

- (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 7.00%, as well as what the County’s net pension liability (asset) would be using a discount rate that is one percentage point lower (6.00%), or one percentage point higher, (8.00%) than the current rate.

	One Percent Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	One Percent Increase 8.00%
Net Pension Liability (Asset)	\$ 1,769,857	\$ (7,137,771)	\$ (14,493,339)

- (10) Pension Expense and Deferred Outflows of Resources Related to Pensions – For the year ended December 31, 2023, the employer recognized a pension benefit of \$1,044,450 (\$136,345 (General) and \$907,805 (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	\$ 546,825	\$ 1,749,921	\$ 2,296,746
Difference Between Projected and Actual Investment Returns	580,110	304,341	884,451
Contributions Subsequent to the Measurement Date	341,450	289,060	630,510
Total	\$ 1,468,385	\$ 2,343,322	\$ 3,811,707

	Deferred Inflows of Resources		
	General	Police	Total
Difference Between Expected and Actual Experience	\$ (186,024)	\$ (23,098)	\$ (209,122)
Changes in Assumptions	(237,617)	(64,449)	(302,066)
Total	\$ (423,641)	\$ (87,547)	\$ (511,188)

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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, 2024. 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>
2024	\$ 279,011
2025	12,223
2026	1,894,195
2027	484,580
Total	<u>\$ 2,670,009</u>

(11) Payable to the LAGERS Pension Plan – At December 31, 2023, the County had a payable outstanding amount of contributions of \$157,584 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, multiemployer 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

B. County Employee Retirement Fund (Continued)

- (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.
- (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,
- \$20 on each merchants and manufacturers license issued,
- \$6 on each document recorded or filed with county recorders of deeds, with an additional \$1 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

B. County Employee Retirement Fund (Continued)

(3) Contributions (Continued)

For the CERF measurement year ended December 31, 2022, the County collected and remitted to CERF contributions of \$888,147.

(4) Net Pension Liability – At December 31, 2023, the County reported a liability of \$5,671,449 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and was based on the most recent actuarial valuation of CERF’s independent actuary as of December 31, 2021 projected forward to December 31, 2022, and financial information of the Plan as of December 31, 2022.

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, 2022. The County’s proportion was 2.52628%, which increased by 0.00962% 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, 2022, 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, 2023, the County recognized pension expense of \$495,153. The County reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in Experience	\$ 59,931	\$ (35,706)
Changes in Assumptions	1,091	-
Net Difference between Projected and Actual Earnings on Plan Investments	1,488,798	-
Change in Proportion of Employer Allocation Contributions Subsequent to the Measurement Date	71,661	(33,998)
	1,138,575	-
Total	\$ 2,760,056	\$ (69,704)

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

B. County Employee Retirement Fund (Continued)

(5) Pension Expense and Deferred Outflows of Resources and Deferred Inflows 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, 2024. 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>
2024	\$ 176,474
2025	439,490
2026	717,706
2027	218,107
Total	<u>\$ 1,551,777</u>

(6) Actuarial Assumptions – The total pension liability for the December 31, 2022 actuarial valuation was based on the most recent actuarial valuation as of January 1, 2022, projected forward to December 31, 2022, which is the date of measurement for GASB Statement No. 68 purposes, and was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Compensation Increase	2.91% - 11.05%
Discount Rate	7.25%
Inflation	2.70%
Investment Rate of Return	7.25%

Pub-2010 General Annuitant Table, no adjustments for males and 110% scaling for females. Future mortality improvements assumed using 75% of the MO-2018 scale.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2014 to December 31, 2018.

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.

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 8 PENSION PLANS (CONTINUED)

B. County Employee Retirement Fund (Continued)

(6) Actuarial Assumptions (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in CERF target asset allocation as of December 31, 2022 are summarized in the following table.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Expected Real Return</u>	<u>Weighted Expected Real Return</u>
U.S. Large Cap Equity	20.00 %	7.17 %	1.43 %
U.S. Small Cap Equity	12.00	8.61	1.03
Non-U.S. Equity	18.00	8.29	1.49
U.S. Small Cap Equity	15.00	2.89	0.43
Core Real Estate	5.00	6.54	0.33
Opportunistic Real Estate	5.00	9.54	0.48
Private Equity	5.00	10.55	0.53
Absolute Return	10.00	3.25	0.33
Long/Short Equity	10.00	5.77	0.58
Total	<u>100.00 %</u>		<u>6.63 %</u>
		Inflation	<u>2.75</u>
		Long-Term Expected Geometric Return	<u>9.38 %</u>

(7) Discount Rate – The discount rate used to measure the total pension liability was 7.25% for the actuarial valuations completed for December 31, 2022 and 2021. 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8 PENSION PLANS (CONTINUED)

B. County Employee Retirement Fund (Continued)

- (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 7.25%, as well as what the County’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	One Percent Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	One Percent Increase 8.25%
Net Pension Liability	\$ 8,645,132	\$ 5,671,449	\$ 3,207,802

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, 2023, the County had no outstanding payable amount of contributions due to the CERF pension plan.

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

	LAGERS		
	General and Police	CERF	Total
Net Pension Asset	\$ (7,137,771)	\$ -	\$ (7,137,771)
Net Pension Liability	-	5,671,449	5,671,449
Total Net Pension Liability (Asset)	\$ (7,137,771)	\$ 5,671,449	\$ (1,466,322)
Pension Related Deferred Outflow	\$ 3,811,707	\$ 2,760,056	\$ 6,571,763
Pension Related Deferred Inflow	\$ (511,188)	\$ (69,704)	\$ (580,892)
Pension Expense (Benefit)	\$ 1,044,450	\$ 495,153	\$ 1,539,603

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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 Postemployment 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, 2023, the following employees were covered by the benefit terms:

Active Employees	50
Retirees and Surviving Spouses	-
Spouses of Current Retirees	-
Total	<u>50</u>

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 9 OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (CONTINUED)

D. Actuarial Methods and Assumptions

- (1) Valuation Timing – The valuation date is December 31, 2022. This is the date as of which the actuarial valuation was performed. The measurement date is December 31, 2022. This is the date as of which the total OPEB liability is determined.
- (2) Actuarial Cost Method – Entry Age Normal
- (3) Inflation – 2.30%
- (4) Salary Increase – 3.00%
- (5) Discount Rate for December 31, 2022 valuation– 3.72%
- (6) Discount Rate for December 31, 2021 valuation – 2.06%
- (7) Healthcare Cost Trend Rates – The health care trends used in the valuation are based on long-term healthcare trends generated by the Getzen Model.
- (8) Mortality – Pub-2010 General and Safety Employees and Healthy Annuitants, with generational projection per Scale MP-2021.

E. Changes in the Total OPEB Liability

OPEB Liability - Beginning of Period	\$ 594,487
Changes for the Year:	
Service Cost	17,508
Interest on Total OPEB Liability	12,540
Effect of Assumption Changes or Inputs	(72,279)
Benefit Payments	(6,517)
OPEB Liability - End of Period	\$ 545,739

F. Sensitivity Analysis

The following presents the total OPEB liability of the County, calculated using the discount rate of 3.72%, as well as what the County’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.72%) or one percentage point higher (4.72%) than the current rate.

	Discount Rate		
	One Percent Decrease 2.72%	Discount Rate 3.72%	One Percent Increase 4.72%
Total OPEB Liability	\$ 588,728	\$ 545,739	\$ 504,913

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 9 OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (CONTINUED)

F. Sensitivity Analysis (Continued)

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 one percentage point lower or one percentage point higher than the current trend rates.

	Healthcare Cost Trend		
	One Percent Decrease	Current Trend Rate	One Percent Increase
Total OPEB Liability	\$ 488,618	\$ 545,739	\$ 610,812

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

For the year ended December 31, 2023 the County recognized an OPEB benefit of \$6,518.

As of December 31, 2023, the County reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in Experience	\$ -	\$ (268,677)
Changes in Assumptions	58,102	(72,013)
Total	\$ 58,102	\$ (340,690)

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
2024	\$ (70,319)
2025	(68,491)
2026	(51,841)
2027	(52,429)
2028	(33,624)
Thereafter	(5,884)
Total	\$ (282,588)

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023 were as follows:

	Balance December 31, 2022	Additions	Retirements	Balance December 31, 2023	Amounts Due Within One Year
Governmental Activities:					
Financed Purchases	\$ 259,965	\$ -	\$ (82,878)	\$ 177,087	\$ 86,599
Lease Obligations	809,679	-	(197,057)	612,622	176,034
Compensated Absences*	2,164,186	972,926	(1,001,744)	2,135,368	533,842
Total	<u>\$ 3,233,830</u>	<u>\$ 972,926</u>	<u>\$ (1,281,679)</u>	<u>\$ 2,925,077</u>	<u>\$ 796,475</u>

* Primarily liquidated by the General Fund in prior years.

B. Financed Purchases

The County has entered into an agreement for the purchase of computer equipment. The total payable of \$434,064 was entered into on January 19, 2021 between the County and Dell Financial Services. The lease payments are due in yearly installments of \$94,550 beginning on February 1, 2021 and conclude on February 1, 2025 with interest of 4.4%. The future lease payments are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 86,599	\$ 7,951	\$ 94,550
2024	90,488	4,062	94,550
Total	<u>\$ 177,087</u>	<u>\$ 12,013</u>	<u>\$ 189,100</u>

C. Lease Obligations

The County leases office space, areas for communication equipment, and certain other equipment pursuant to lease agreements with maturity dates ranging from 2024 to 2036, which include reasonably certain renewal options. Interest rates utilized in the calculation of the lease amounts range from 2.06% to 3.49%. Interest expense related to leases for 2023 was \$20,763, and amortization expense was \$206,415.

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 10 LONG-TERM DEBT (CONTINUED)

C. Lease Obligations (Continued)

Total future minimum lease payments under lease agreements are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 176,034	\$ 16,296	\$ 192,330
2025	70,436	13,314	83,750
2026	27,983	12,217	40,200
2027	30,246	11,204	41,450
2028	31,577	10,123	41,700
2029 - 2033	182,927	32,573	215,500
2034 - 2038	93,419	3,431	96,850
Total	<u>\$ 612,622</u>	<u>\$ 99,158</u>	<u>\$ 711,780</u>

Assets acquired through these lease liabilities are:

Right-to-Use Assets	\$ 1,000,942
Less: Accumulated Amortization	(412,828)
Total	<u>\$ 588,114</u>

D. Conduit Debt

The County has 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 of a community improvement district and a tax increment revenue district in Saint Joseph, Missouri 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, 2023, there are three series of taxable industrial revenue bonds outstanding, with a principal amount payable of \$8,348,784, from an originally authorized amount of \$12,000,000.

BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 11 INTERFUND TRANSACTIONS

Transfers during the year ended December 31 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 209,179	\$ 30,180
Road and Bridge Fund	-	40,000
Law Enforcement Sales Tax Fund	40,000	-
Capital Improvement Sales Tax Fund	-	130,510
Nonmajor Governmental Funds	57,799	107,500
Internal Service Fund	1,212	-
Total	<u>\$ 308,190</u>	<u>\$ 308,190</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.

Amounts due from and to other funds were as follows at December 31:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 5,549	\$ -
Road and Bridge Fund	-	3,884
Capital Improvement Sales Tax Fund	-	1,390
Other Governmental Funds	-	275
Total	<u>\$ 5,549</u>	<u>\$ 5,549</u>

Amounts due from and to other funds are used to account for services performed by other funds.

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, 2023, 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, 2023**

NOTE 13 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, 2023 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 2022 and 2023 are as follows:

<u>Year</u>	<u>Beginning Year</u>	<u>Claims Incurred</u>	<u>Payments/ Adjustments</u>	<u>End of Year</u>
2022	\$ 233,297	\$ 2,025,746	\$ 1,942,050	\$ 316,993
2023	316,993	2,329,645	2,336,507	310,131

NOTE 14 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.

**BUCHANAN COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 14 TAX ABATEMENTS (CONTINUED)

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.

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

<u>Type of Abatement</u>	<u>Amount</u>
Chapter 353	\$ 19,368
Chapter 100	91,025
Enhanced Enterprize Zone	179,936
Tax Increment Financing	325,996
Total	<u>\$ 616,325</u>

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 1,240,314	\$ 1,240,314	\$ 1,142,298	\$ (98,016)
Sales	8,367,820	8,367,820	9,965,062	1,597,242
License, Fines, Fees, and Permits	2,137,082	2,137,082	3,762,187	1,625,105
Intergovernmental	2,653,042	2,653,042	1,492,749	(1,160,293)
Interest Income	-	-	217,700	217,700
Other	198,055	198,055	196,040	(2,015)
Total Revenues	14,596,314	14,596,314	16,776,036	2,179,722
EXPENDITURES				
Current:				
General Government	12,526,351	12,553,772	4,525,746	(8,028,026)
Assessment and Collections	855,744	855,744	767,721	(88,023)
Public Safety	11,042,526	11,103,801	6,485,471	(4,618,330)
Community Development	164,040	164,040	161,361	(2,679)
Capital Outlay	-	-	14,662	14,662
Total Expenditures	24,588,661	24,677,357	11,954,961	(12,722,396)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(9,992,347)	(10,081,043)	4,821,075	14,902,118
OTHER FINANCING SOURCES (USES)				
Transfers In	130,760	130,760	210,391	79,631
Transfers Out	-	-	(30,180)	(30,180)
Total Other Financing Sources (Uses)	130,760	130,760	180,211	49,451
NET CHANGE IN FUND BALANCE	\$ (9,861,587)	\$ (9,950,283)	5,001,286	\$ 14,951,569
Fund Balance - Beginning of Year			11,947,422	
FUND BALANCE - END OF YEAR			\$ 16,948,708	
RECONCILIATION TO STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE				
Governmental Funds:				
Change in Fund Balance from Above			\$ 5,001,286	
Change in Fund Balance from Other Combined Funds			(28,888)	
Total Reconciled Change in Fund Balance			4,972,398	
Fund Balance - Beginning of Year from Above			11,947,422	
Fund Balance - Beginning of Year from Other Combined Funds			26,571	
Total Reconciled Fund Balance - Beginning of Year			11,973,993	
Total Reconciled Combined General Fund Balance - End of Year			\$ 16,946,391	

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – ROAD AND BRIDGE FUND
YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 4,070,000	\$ 4,070,000	\$ 4,863,050	\$ 793,050
License, Finds, Fees, and Permits	-	-	102,652	102,652
Intergovernmental	621,500	621,500	848,812	227,312
Interest Income	-	-	16,000	16,000
Other	8,000	8,000	90,327	82,327
Total Revenues	<u>4,699,500</u>	<u>4,699,500</u>	<u>5,920,841</u>	<u>1,221,341</u>
EXPENDITURES				
Current:				
Road and Bridge	6,238,167	6,238,167	4,400,415	(1,837,752)
Capital Outlay	-	-	1,061,352	1,061,352
Total Expenditures	<u>6,238,167</u>	<u>6,238,167</u>	<u>5,461,767</u>	<u>(776,400)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,538,667)	(1,538,667)	459,074	1,997,741
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(40,000)	(40,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(40,000)</u>	<u>(40,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,538,667)</u>	<u>\$ (1,538,667)</u>	419,074	<u>\$ 1,957,741</u>
Fund Balance - Beginning of Year			<u>974,396</u>	
FUND BALANCE - END OF YEAR			<u>\$ 1,393,470</u>	

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE – BUDGET AND ACTUAL – LAW ENFORCEMENT SALES TAX FUND
YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 7,340,880	\$ 7,340,880	\$ 10,008,982	\$ 2,668,102
Intergovernmental	675,752	675,752	1,003,339	327,587
Interest Income	-	-	3,013	3,013
Other	-	-	33,857	33,857
Total Revenues	<u>8,016,632</u>	<u>8,016,632</u>	<u>11,049,191</u>	<u>3,032,559</u>
EXPENDITURES				
Current:				
Public Safety	12,372,906	12,372,906	8,521,735	(3,851,171)
Capital Outlay	-	-	326,893	326,893
Total Expenditures	<u>12,372,906</u>	<u>12,372,906</u>	<u>8,848,628</u>	<u>(3,524,278)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,356,274)	(4,356,274)	2,200,563	6,556,837
OTHER FINANCING SOURCES (USES)				
Transfers In	3,031,520	3,031,520	40,000	(2,991,520)
Total Other Financing Sources (Uses)	<u>3,031,520</u>	<u>3,031,520</u>	<u>40,000</u>	<u>(2,991,520)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,324,754)</u>	<u>\$ (1,324,754)</u>	2,240,563	<u>\$ 3,565,317</u>
Fund Balance - Beginning of Year			<u>2,647,762</u>	
FUND BALANCE - END OF YEAR			<u>\$ 4,888,325</u>	

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE – BUDGET AND ACTUAL – LEVEE REPAIR SALES TAX FUND
YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ -	\$ -	\$ 9,965	\$ 9,965
Interest Income	1,000	1,000	135,577	134,577
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>145,542</u>	<u>144,542</u>
EXPENDITURES				
Current:				
Capital Outlay	<u>4,402,250</u>	<u>4,402,250</u>	<u>-</u>	<u>(4,402,250)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (4,401,250)</u>	<u>\$ (4,401,250)</u>	145,542	<u>\$ 4,546,792</u>
Fund Balance - Beginning of Year			<u>4,401,845</u>	
FUND BALANCE - END OF YEAR			<u>\$ 4,547,387</u>	

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE – BUDGET AND ACTUAL – PANDEMIC RELIEF FUND
YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 4,316,263	\$ 4,316,263
Interest Income	500	500	245,170	244,670
Total Revenues	<u>500</u>	<u>500</u>	<u>4,561,433</u>	<u>4,560,933</u>
EXPENDITURES				
Current:				
Public Safety	<u>13,330,143</u>	<u>13,330,143</u>	<u>4,561,433</u>	<u>(8,768,710)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (13,329,643)</u></u>	<u><u>\$ (13,329,643)</u></u>	<u>-</u>	<u><u>\$ 13,329,643</u></u>
Fund Balance - Beginning of Year			<u>-</u>	
FUND BALANCE - END OF YEAR			<u><u>\$ -</u></u>	

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE – BUDGET AND ACTUAL – AMBULANCE SALES TAX FUND
YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 4,471,946	\$ 4,750,691	\$ 4,980,435	\$ 229,744
Interest Income	-	-	273	273
Other	30,000	48,989	65,991	17,002
Total Revenues	<u>4,501,946</u>	<u>4,799,680</u>	<u>5,046,699</u>	<u>247,019</u>
EXPENDITURES				
Current:				
Public Safety	<u>4,005,617</u>	<u>4,586,401</u>	<u>5,050,228</u>	<u>463,827</u>
NET CHANGE IN FUND BALANCE	<u>\$ 496,329</u>	<u>\$ 213,279</u>	(3,529)	<u>\$ (216,808)</u>
Fund Balance - Beginning of Year			<u>76,111</u>	
FUND BALANCE - END OF YEAR			<u>\$ 72,582</u>	

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF CHANGES IN NET PENSION ASSET/LIABILITY AND RELATED RATIOS –
MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM
YEAR ENDED DECEMBER 31, 2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015
TOTAL PENSION LIABILITY									
Service Costs	\$ 1,165,268	\$ 1,104,646	\$ 1,078,552	\$ 1,072,909	\$ 1,105,299	\$ 1,083,551	\$ 1,096,191	\$ 1,093,655	\$ 1,055,832
Interest on Total Pension Liability	4,104,113	3,859,687	3,985,721	3,912,123	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	2,373,207	1,236,986	(762,092)	(1,265,868)	(288,981)	(609,713)	(516,166)	(959,031)	202,277
Changes in Assumptions	-	-	(1,364,285)	-	-	-	-	1,754,596	-
Benefit Payments and Refunds	(2,782,910)	(2,697,183)	(2,874,360)	(2,544,992)	(2,321,629)	(2,084,787)	(2,479,339)	(1,851,712)	(1,812,704)
Net Change in Total Pension Liability	4,859,678	3,504,136	63,536	1,174,172	2,252,606	2,008,979	1,591,619	3,310,680	2,534,843
Total Pension Liability - Beginning of Year	59,425,322	55,921,186	55,857,650	54,683,478	52,430,872	50,421,893	48,830,274	45,519,594	42,984,751
TOTAL PENSION LIABILITY - END OF YEAR (a)	<u>\$ 64,285,000</u>	<u>\$ 59,425,322</u>	<u>\$ 55,921,186</u>	<u>\$ 55,857,650</u>	<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>
PLAN FIDUCIARY NET POSITION									
Contributions - Employer	\$ 1,266,909	\$ 1,187,332	\$ 1,217,707	\$ 1,156,085	\$ 1,275,981	\$ 1,286,888	\$ 1,243,879	\$ 1,256,426	\$ 1,343,010
Contributions - Employee	-	35,724	-	-	-	-	-	-	-
Net Investment Income	2,481,737	49,618	16,068,514	767,491	3,742,390	6,224,159	5,666,248	(70,072)	946,125
Benefit Payments and Refunds	(2,782,910)	(2,697,183)	(2,874,360)	(2,544,992)	(2,321,629)	(2,084,787)	(2,479,339)	(1,851,712)	(1,812,704)
Administrative Expenses	(80,677)	(58,228)	(52,794)	(69,908)	(60,727)	(43,534)	(42,223)	(41,552)	(44,644)
Other (Net Transfer)	(616,540)	(469,913)	147,658	(156,452)	(226,404)	(138,271)	(207,915)	(165,376)	(26,229)
Net Change in Plan Fiduciary Net Position	268,519	(1,952,650)	14,506,725	(847,776)	2,409,611	5,244,455	4,180,650	(872,286)	405,558
Plan Fiduciary Net Position - Beginning of Year	71,154,252	73,106,902	58,600,177	59,447,953	57,038,342	51,793,887	47,613,237	48,485,523	48,079,965
PLAN FIDUCIARY NET POSITION - END OF YEAR (b)	<u>\$ 71,422,771</u>	<u>\$ 71,154,252</u>	<u>\$ 73,106,902</u>	<u>\$ 58,600,177</u>	<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>
NET PENSION (ASSET) LIABILITY (a) - (b)	<u>\$ (7,137,771)</u>	<u>\$ (11,728,930)</u>	<u>\$ (17,185,716)</u>	<u>\$ (2,742,527)</u>	<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	111.10%	119.74%	130.73%	104.91%	108.71%	108.79%	102.72%	97.51%	106.52%
Covered Payroll	\$ 10,580,877	\$ 9,687,017	\$ 9,415,519	\$ 9,287,662	\$ 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	-67.46%	-121.08%	-182.53%	-29.53%	-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
SCHEDULE OF EMPLOYER CONTRIBUTIONS – MISSOURI LOCAL
GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS)
YEAR ENDED DECEMBER 31, 2023**

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>
2014	\$ 1,362,293	\$ 1,352,799	\$ 9,494	\$ 9,445,255	14.32 %
2015	1,277,552	1,277,550	2	9,574,645	13.34
2016	1,248,770	1,248,768	2	9,755,247	12.80
2017	1,249,033	1,249,036	(3)	9,481,851	13.17
2018	1,325,572	1,325,572	-	9,930,449	13.35
2019	1,208,838	1,208,839	(1)	9,680,052	12.49
2020	1,218,376	1,218,376	-	9,697,614	12.56
2021	1,185,710	1,185,709	1	9,659,241	12.28
2022	1,207,057	1,207,055	2	10,665,539	11.32
2023	1,239,099	1,239,100	(1)	11,151,142	11.11

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

**BUCHANAN COUNTY, MISSOURI
SCHEDULE OF EMPLOYER CONTRIBUTIONS – MISSOURI LOCAL GOVERNMENT
EMPLOYEES RETIREMENT SYSTEM (LAGERS) (CONTINUED)
YEAR ENDED DECEMBER 31, 2023**

Valuation Date:	February 28, 2023
Notes:	The roll-forward of total pension liability from February 28, 2023 to June 30, 2023 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 7 to 15 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Inflation Assumption	2.75% Wage Inflation; 2.25% Price Inflation
Salary Increases	2.75% to 6.75% Including Wage Inflation
Investment Rate of Return	7.00%, Net of Investment Expenses
Retirement Age	Experienced-Based Table of Rates that are Specific to the Type of Eligibility Condition
Mortality	<p>The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG 2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post - retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.</p> <p>Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.</p>
Other Information	None

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

BUCHANAN COUNTY, MISSOURI
SHARE OF THE COLLECTIVE NET PENSION LIABILITY – COUNTY EMPLOYEES RETIREMENT FUND
YEAR ENDED DECEMBER 31, 2023

	<u>2023**</u>	<u>2022**</u>	<u>2021**</u>	<u>2020**</u>	<u>2019**</u>	<u>2018**</u>	<u>2017**</u>	<u>2016**</u>	<u>2015**</u>
County's Proportion of the Collective Net Pension Liability	2.53%	2.54%	2.49%	2.46 %	2.58 %	2.54 %	2.69 %	2.67 %	2.68 %
County's Proportionate Share of the Collective Net Pension Liability	<u>\$ 5,671,449</u>	<u>\$ 2,288,774</u>	<u>\$ 3,870,694</u>	<u>\$ 4,845,370</u>	<u>\$ 6,396,729</u>	<u>\$ 5,024,792</u>	<u>\$ 6,044,386</u>	<u>\$ 5,163,500</u>	<u>\$ 3,008,248</u>
County's Covered Payroll	<u>\$ 12,433,661</u>	<u>\$ 11,961,456</u>	<u>\$ 11,469,523</u>	<u>\$ 10,651,415</u>	<u>\$ 10,674,615</u>	<u>\$ 10,177,699</u>	<u>\$ 10,524,466</u>	<u>\$ 9,936,812</u>	<u>\$ 9,575,798</u>
County Net Pension Liability as a Percentage of its Covered Payroll	45.61%	19.13%	33.75%	45.49%	60.16%	49.37%	57.43%	51.96%	31.42%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.07 %	89.50 %	81.12 %	74.92 %	66.43 %	72.02 %	66.70 %	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.

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF EMPLOYER CONTRIBUTIONS – COUNTY EMPLOYEES RETIREMENT FUND
YEAR ENDED DECEMBER 31, 2023

	2023**	2022**	2021**	2020**	2019**	2018**	2017**	2016**	2015**
County Statutorily Required Contribution	\$ 888,147	\$ 902,444	\$ 829,765	\$ 765,059	\$ 731,548	\$ 532,933	\$ 545,040	\$ 533,254	\$ 533,301
County Actual Contributions	888,147	902,444	829,765	765,059	731,548	532,933	545,040	533,254	533,301
County Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Covered Payroll	\$ 12,433,661	\$ 11,961,456	\$ 11,469,523	\$ 10,651,415	\$ 10,674,615	\$ 10,177,699	\$ 9,936,812	\$ 9,575,798	\$ 9,575,798
Contributions as a Percentage of Covered Payroll	7.14%	7.54%	7.23%	7.18%	6.85%	5.24%	5.49%	5.57%	5.57%

Actuarial Valuations, Methods, and Assumptions Used to Determine Contribution Rates:

Valuation Date	January 1, 2021
Actuarial Cost Method	Entry Age Normal
Discount Rate	7.25%
Inflation	2.70%
Salary Increases	2.91% to 11.05%
Investment Rate of Return	7.25%
Mortality	Pub-2010 General Employees Below Median Table, no adjustment for males and 110% scaling for females, and a one-year age set forward for both males and females. The mortality improvement scale is 75% of MP-2018.

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.

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

BUCHANAN COUNTY, MISSOURI
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB
LIABILITY, RELATED RATIOS, AND NOTES
DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
OPEB Liability - Beginning of Period	\$ 594,487	\$ 837,527	\$ 811,021	\$ 898,917	\$ 952,641	\$ 917,163
Changes for the Year:						
Service Cost	17,508	16,775	23,524	16,826	28,112	26,314
Interest on Total OPEB Liability	12,540	18,112	22,143	36,786	32,585	34,754
Effect of Economic/Demographic Gains or Losses	-	(294,934)	-	(179,518)	-	-
Effect of Assumption Changes or Inputs	(72,279)	17,007	34,040	75,443	(46,813)	23,026
Benefit Payments	(6,517)	-	(53,201)	(37,433)	(67,608)	(48,616)
Total	<u>\$ 545,739</u>	<u>\$ 594,487</u>	<u>\$ 837,527</u>	<u>\$ 811,021</u>	<u>\$ 898,917</u>	<u>\$ 952,641</u>
Covered Employee Payroll	<u>\$ 12,411,540</u>	<u>\$ 12,320,754</u>	<u>\$ 11,086,703</u>	<u>\$ 10,772,754</u>	<u>\$ 10,893,314</u>	<u>\$ 10,686,503</u>
Total OPEB Liability as a Percentage of Covered Employee Payroll	4.40%	4.83%	7.55%	7.53%	8.25%	8.91%

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

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

BUCHANAN COUNTY, MISSOURI
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2023

NOTE 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.

NOTE 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 through 2023

- No changes

2017

- 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.

2016

- 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
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2023

NOTE 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

2022-2023

- No changes

2021

- Amortization period was changed from multiple bases from 10 to 15 years to multiple bases from 9 to 15 years.
- Inflation changed from 3.25% wage inflation; 2.50% price inflation to 2.75% wage inflation; 2.25% price inflation.
- Salary increases changed from 3.25% to 6.55% including wage inflation to 2.75% to 6.75% including wage inflation.
- Mortality tables changed from RP-2014 tables to 115% of the PubG-2010 tables.

2020

- Amortization period was changed from multiple bases from 11 to 15 years to multiple bases from 10 to 15 years.

2019

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

2018

- 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.

2017

- 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2023

NOTE 2 DEFINED BENEFIT PENSION PLANS – CHANGES IN ASSUMPTIONS (CONTINUED)

- 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 five-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 preretirement mortality tables used were the RP-2014 employee's mortality table for males and females. 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.

Police Division

2022-2023

- No changes

2021

- Amortization period was changed from multiple bases from 10 to 15 years to multiple bases from 9 to 15 years.
- Inflation changed from 3.25% wage inflation; 2.50% price inflation to 2.75% wage inflation; 2.25% price inflation.
- Salary increases changed from 3.25% to 6.55% including wage inflation to 2.75% to 6.75% including wage inflation.
- Mortality tables changed from RP-2014 tables to 115% of the PubG-2010 tables.

2020

- Amortization period was changed from multiple bases from 11 to 15 years to multiple bases from 10 to 15 years.

2019

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

2018

- 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.

2017

- 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.

BUCHANAN COUNTY, MISSOURI
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2023

NOTE 2 DEFINED BENEFIT PENSION PLANS – CHANGES IN ASSUMPTIONS (CONTINUED)

2017 (Continued)

- 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 five-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 preretirement mortality tables used were the RP-2014 employee's mortality table for males and females. 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.

NOTE 3 OTHER POST EMPLOYMENT BENEFIT – CHANGES IN ASSUMPTIONS

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

2023

- The discount rate was changed from 2.06% to 3.72%

2022

- The discount rate was changed from 2.12% to 2.06%

2021

- The discount rate was changed from 2.74% to 2.12%

2020

- The discount rate was changed from 4.10% to 2.74%

2019

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

**BUCHANAN COUNTY, MISSOURI
COMBINING BALANCE SHEET – GENERAL FUND
DECEMBER 31, 2023**

ASSETS	General	Insurance Refund	CERF	Operations	Payroll	Eliminations	Total
Cash and Investments	\$ 14,710,354	\$ -	\$ -	\$ -	\$ 211,700	\$ -	\$ 14,922,054
Taxes Receivable	1,915,820	-	-	-	-	-	1,915,820
Accounts Receivable	386,008	-	148,163	-	-	-	534,171
Due from Other Governments	1,104,038	-	-	-	-	-	1,104,038
Due from Other Funds	-	-	14,467	5,549	-	(14,467)	5,549
Lease Receivable	509,684	-	-	-	-	-	509,684
Total Assets	\$ 18,625,904	\$ -	\$ 162,630	\$ 5,549	\$ 211,700	\$ (14,467)	\$ 18,991,316
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 199,719	\$ -	\$ 162,630	\$ 10,215	\$ -	\$ -	\$ 372,564
Accrued Expenditures	133,241	-	-	-	194,884	-	328,125
Due to Other Funds	-	-	59	-	14,408	(14,467)	-
Total Liabilities	332,960	-	162,689	10,215	209,292	(14,467)	700,689
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue - Property Taxes	14,918	-	-	-	-	-	14,918
Property Taxes Levied for Future Year	758,450	-	-	-	-	-	758,450
Unavailable Revenues - Leases	491,174	-	-	-	-	-	491,174
Unavailable Revenues - Other	79,694	-	-	-	-	-	79,694
Total Deferred Inflows of Resources	1,344,236	-	-	-	-	-	1,344,236
FUND BALANCES							
Nonspendable	31,884	-	-	-	-	-	31,884
Unassigned	16,916,824	-	(59)	(4,666)	2,408	-	16,914,507
Total Fund Balances	16,948,708	-	(59)	(4,666)	2,408	-	16,946,391
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 18,625,904	\$ -	\$ 162,630	\$ 5,549	\$ 211,700	\$ (14,467)	\$ 18,991,316

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND
YEAR ENDED DECEMBER 31, 2023

	General	Insurance Refund	CERF	Operations- U.S. Bank	Payroll- U.S. Bank	Total General Fund
REVENUES						
Taxes:						
Property	\$ 1,142,298	\$ -	\$ -	\$ -	\$ -	\$ 1,142,298
Sales	9,965,062	-	-	-	-	9,965,062
License, Fines, Fees, and Permits	3,762,187	-	1,024,724	-	-	4,786,911
Intergovernmental	1,492,749	-	-	-	-	1,492,749
Interest Income	217,700	-	-	-	-	217,700
Other	196,040	-	-	2	-	196,042
Total Revenues	<u>16,776,036</u>	<u>-</u>	<u>1,024,724</u>	<u>2</u>	<u>-</u>	<u>17,800,762</u>
EXPENDITURES						
Current:						
General Government	4,525,746	(2,116)	1,024,644	-	29,874	5,578,148
Assessment and Collections	767,721	-	-	-	-	767,721
Public Safety	6,267,651	-	-	-	-	6,267,651
Community Development	161,361	-	-	-	-	161,361
Capital Outlay	14,662	-	-	-	-	14,662
Debt Service:						
Principal Retirement	197,057	-	-	-	-	197,057
Interest and Fiscal Charges	20,763	-	-	-	-	20,763
Total Expenditures	<u>11,954,961</u>	<u>(2,116)</u>	<u>1,024,644</u>	<u>-</u>	<u>29,874</u>	<u>13,007,363</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,821,075	2,116	80	2	(29,874)	4,793,399
OTHER FINANCING SOURCES (USES)						
Transfers In	210,391	-	-	-	(1,212)	209,179
Transfers Out	<u>(30,180)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,180)</u>
Total Other Financing Sources (Uses)	<u>180,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,212)</u>	<u>178,999</u>
NET CHANGE IN FUND BALANCES	5,001,286	2,116	80	2	(31,086)	4,972,398
Fund Balances - Beginning of Year	<u>11,947,422</u>	<u>(2,116)</u>	<u>(139)</u>	<u>(4,668)</u>	<u>33,494</u>	<u>11,973,993</u>
FUND BALANCES - END OF YEAR	<u>\$ 16,948,708</u>	<u>\$ -</u>	<u>\$ (59)</u>	<u>\$ (4,666)</u>	<u>\$ 2,408</u>	<u>\$ 16,946,391</u>

BUCHANAN COUNTY, MISSOURI
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

ASSETS	<u>Gaming Revenue</u>	<u>Law Center Reserve</u>	<u>Law Enforcement Center</u>	<u>Northern LEPC</u>	<u>Shoppes at North Village</u>	<u>Tourism Tax</u>
Cash and Investments	\$ 578,583	\$ 607,856	\$ 147,561	\$ -	\$ 530,605	\$ 24
Taxes Receivable	-	-	-	-	-	367,452
Accounts Receivable	71,756	26,973	-	-	-	-
Lease Receivable	-	306,925	-	-	-	-
Total Assets	<u>\$ 650,339</u>	<u>\$ 941,754</u>	<u>\$ 147,561</u>	<u>\$ -</u>	<u>\$ 530,605</u>	<u>\$ 367,476</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 15,225	\$ 150,413	\$ -	\$ -	\$ 1,322	\$ 367,555
Accrued Expenditures	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	275	-
Due to Others	-	-	-	7,724	-	-
Total Liabilities	<u>15,225</u>	<u>150,413</u>	<u>-</u>	<u>7,724</u>	<u>1,597</u>	<u>367,555</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenues - Leases	-	290,409	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>290,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Restricted:						
General Government	-	-	-	-	529,008	-
Assessment and Collections	-	-	-	-	-	-
Public Safety	-	500,932	147,561	-	-	-
Health and Welfare	635,114	-	-	-	-	-
Unassigned Deficit	-	-	-	(7,724)	-	(79)
Total Fund Balances	<u>635,114</u>	<u>500,932</u>	<u>147,561</u>	<u>(7,724)</u>	<u>529,008</u>	<u>(79)</u>
Total Liabilities, Deferred Inflows, and and Fund Balances	<u>\$ 650,339</u>	<u>\$ 941,754</u>	<u>\$ 147,561</u>	<u>\$ -</u>	<u>\$ 530,605</u>	<u>\$ 367,476</u>

BUCHANAN COUNTY, MISSOURI
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2023

ASSETS	<u>Assessment</u>	<u>Election Authority</u>	<u>Election Services</u>	<u>School Building Revolving Fund</u>	<u>TIF Reimbursement</u>	<u>Recorder of Deeds Records Preservation</u>	<u>Online Web Maintenance CPU</u>
Cash and Investments	\$ 1,567,552	\$ 75,173	\$ 277,925	\$ 434,211	\$ -	\$ 188,253	\$ -
Taxes Receivable	-	-	-	-	13,243	-	-
Accounts Receivable	-	-	-	9,589	-	1,763	-
Lease Receivable	-	-	-	-	-	-	-
Total Assets	<u><u>\$ 1,567,552</u></u>	<u><u>\$ 75,173</u></u>	<u><u>\$ 277,925</u></u>	<u><u>\$ 443,800</u></u>	<u><u>\$ 13,243</u></u>	<u><u>\$ 190,016</u></u>	<u><u>\$ -</u></u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 239	\$ 9,378	\$ 258	\$ -	\$ -	\$ -	\$ -
Accrued Expenditures	13,301	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Due to Others	-	-	-	-	-	-	-
Total Liabilities	<u>13,540</u>	<u>9,378</u>	<u>258</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues - Leases	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES							
Restricted:							
General Government	-	65,795	277,667	443,800	13,243	-	-
Assessment and Collections	1,554,012	-	-	-	-	190,016	-
Public Safety	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-
Unassigned Deficit	-	-	-	-	-	-	-
Total Fund Balances	<u>1,554,012</u>	<u>65,795</u>	<u>277,667</u>	<u>443,800</u>	<u>13,243</u>	<u>190,016</u>	<u>-</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u><u>\$ 1,567,552</u></u>	<u><u>\$ 75,173</u></u>	<u><u>\$ 277,925</u></u>	<u><u>\$ 443,800</u></u>	<u><u>\$ 13,243</u></u>	<u><u>\$ 190,016</u></u>	<u><u>\$ -</u></u>

BUCHANAN COUNTY, MISSOURI
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2023

ASSETS	<u>Recorder of Deeds Records Technology</u>	<u>Recorder of Deeds Online Maint. and Oper.</u>	<u>Drug Court</u>	<u>Buchanan County Juvenile Academy</u>	<u>Prosecuting Attorney Bad Check Fee</u>	<u>Prosecuting Attorney Delinquent Tax Collection Fee</u>	<u>Prosecuting Attorney Check Fee Account</u>	<u>Buchanan County Victim Witness Account</u>
Cash and Investments	\$ 87,406	\$ 29,671	\$ 88,441	\$ 7,918	\$ 103,514	\$ 232,665	\$ 85,799	\$ 27,984
Taxes Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	3,264	-	-	-	-	-
Lease Receivable	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 87,406</u>	<u>\$ 29,671</u>	<u>\$ 91,705</u>	<u>\$ 7,918</u>	<u>\$ 103,514</u>	<u>\$ 232,665</u>	<u>\$ 85,799</u>	<u>\$ 27,984</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES								
LIABILITIES								
Accounts Payable	19	\$ -	\$ 3,178	\$ -	\$ 124	\$ -	\$ -	\$ -
Accrued Expenditures	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
Due to Others	-	33,019	-	-	-	-	-	-
Total Liabilities	<u>19</u>	<u>33,019</u>	<u>3,178</u>	<u>-</u>	<u>124</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenues - Leases	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES								
Restricted:								
General Government	-	-	-	-	-	-	-	-
Assessment and Collections	87,387	-	-	-	-	-	-	-
Public Safety	-	-	88,527	7,918	103,390	232,665	85,799	27,984
Health and Welfare	-	-	-	-	-	-	-	-
Unassigned Deficit	-	(3,348)	-	-	-	-	-	-
Total Fund Balances	<u>87,387</u>	<u>(3,348)</u>	<u>88,527</u>	<u>7,918</u>	<u>103,390</u>	<u>232,665</u>	<u>85,799</u>	<u>27,984</u>
Total Liabilities, Deferred Inflows, and and Fund Balances	<u>\$ 87,406</u>	<u>\$ 29,671</u>	<u>\$ 91,705</u>	<u>\$ 7,918</u>	<u>\$ 103,514</u>	<u>\$ 232,665</u>	<u>\$ 85,799</u>	<u>\$ 27,984</u>

BUCHANAN COUNTY, MISSOURI
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2023

ASSETS	<u>Drug Strike Force Fed Equitable Sharing</u>	<u>Career Criminal</u>	<u>Sheriff Civil Fee</u>	<u>Sheriff Inmate Prisoner Detainee Security</u>	<u>Sheriff Revolving Fund</u>	<u>Collector Tax Maintenance</u>	<u>Maxwell Heights Cemetery</u>	<u>Total</u>
Cash and Investments	\$ 1	\$ 172,015	\$ 133,999	\$ 262,159	\$ 274,059	\$ 373,715	\$ 55,265	\$ 6,342,354
Taxes Receivable	-	-	-	-	-	-	-	380,695
Accounts Receivable	-	-	17,957	19,633	2,593	6,482	-	160,010
Lease Receivable	-	-	-	-	-	-	-	306,925
Total Assets	<u>\$ 1</u>	<u>\$ 172,015</u>	<u>\$ 151,956</u>	<u>\$ 281,792</u>	<u>\$ 276,652</u>	<u>\$ 380,197</u>	<u>\$ 55,265</u>	<u>\$ 7,189,984</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES								
LIABILITIES								
Accounts Payable	\$ -	\$ -	\$ 2,489	\$ 16,165	\$ 495	\$ 2,419	\$ -	\$ 569,279
Accrued Expenditures	-	-	-	-	-	-	-	13,301
Due to Other Funds	-	-	-	-	-	-	-	275
Due to Others	-	-	-	-	-	-	-	40,743
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,489</u>	<u>16,165</u>	<u>495</u>	<u>2,419</u>	<u>-</u>	<u>623,598</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenues - Leases	-	-	-	-	-	-	-	290,409
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>290,409</u>
FUND BALANCES								
Restricted:								
General Government	-	-	-	-	-	-	55,265	1,384,778
Assessment and Collections	-	-	-	-	-	377,778	-	2,209,193
Public Safety	1	172,015	149,467	265,627	276,157	-	-	2,058,043
Health and Welfare	-	-	-	-	-	-	-	635,114
Unassigned Deficit	-	-	-	-	-	-	-	(11,151)
Total Fund Balances	<u>1</u>	<u>172,015</u>	<u>149,467</u>	<u>265,627</u>	<u>276,157</u>	<u>377,778</u>	<u>55,265</u>	<u>6,275,977</u>
Total Liabilities, Deferred Inflows, and and Fund Balances	<u>\$ 1</u>	<u>\$ 172,015</u>	<u>\$ 151,956</u>	<u>\$ 281,792</u>	<u>\$ 276,652</u>	<u>\$ 380,197</u>	<u>\$ 55,265</u>	<u>\$ 7,189,984</u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2023

	Gaming Revenue	Law Center Reserve	Law Enforcement Center	Northern LEPC	Shoppes at North Village	Tourism Tax
REVENUES						
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,992,496
License, Fines, Fees, and Permits	-	119,398	-	-	-	-
Intergovernmental	886,427	-	-	317	-	-
Interest Income	624	11,930	110	-	17,155	40
Other	19,047	2,235	-	1	72,086	-
Total Revenues	<u>906,098</u>	<u>133,563</u>	<u>110</u>	<u>318</u>	<u>89,241</u>	<u>1,992,536</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	1,992,615
Assessment and Collections	-	-	-	-	-	-
Public Safety	-	158,367	-	-	-	-
Health and Welfare	892,989	-	-	-	-	-
Community Development	-	-	-	-	133,521	-
Total Expenditures	<u>892,989</u>	<u>158,367</u>	<u>-</u>	<u>-</u>	<u>133,521</u>	<u>1,992,615</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	13,109	(24,804)	110	318	(44,280)	(79)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	13,109	(24,804)	110	318	(44,280)	(79)
Fund Balances (Deficit) - Beginning of Year	<u>622,005</u>	<u>525,736</u>	<u>147,451</u>	<u>(8,042)</u>	<u>573,288</u>	<u>-</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 635,114</u>	<u>\$ 500,932</u>	<u>\$ 147,561</u>	<u>\$ (7,724)</u>	<u>\$ 529,008</u>	<u>\$ (79)</u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023

	Assessment	Election Authority	Election Services	School Building Revolving Fund	TIF Reimbursement	Recorder of Deeds Records Preservation	Online Web Maintenance CPU
REVENUES							
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ 325,996	\$ -	\$ -
License, Fines, Fees, and Permits	841,334	85,416	-	450,947	-	108,719	10,267
Intergovernmental	135,102	-	7,126	-	-	-	-
Interest Income	1,354	63	200	348	-	-	-
Other	769	12,806	44,254	-	-	-	-
Total Revenues	<u>978,559</u>	<u>98,285</u>	<u>51,580</u>	<u>451,295</u>	<u>325,996</u>	<u>108,719</u>	<u>10,267</u>
EXPENDITURES							
Current:							
General Government	-	124,955	310,093	270,998	-	-	-
Assessment and Collections	764,290	-	-	-	-	8,765	84,994
Public Safety	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-
Community Development	-	-	-	-	576,442	-	-
Total Expenditures	<u>764,290</u>	<u>124,955</u>	<u>310,093</u>	<u>270,998</u>	<u>576,442</u>	<u>8,765</u>	<u>84,994</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES							
	214,269	(26,670)	(258,513)	180,297	(250,446)	99,954	(74,727)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	30,180	27,619	-	-	-	-
Transfers Out	-	(27,619)	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>2,561</u>	<u>27,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES							
	214,269	(24,109)	(230,894)	180,297	(250,446)	99,954	(74,727)
Fund Balances (Deficit) - Beginning of Year	<u>1,339,743</u>	<u>89,904</u>	<u>508,561</u>	<u>263,503</u>	<u>263,689</u>	<u>90,062</u>	<u>74,727</u>
FUND BALANCES (DEFICIT) - END OF YEAR							
	<u>\$ 1,554,012</u>	<u>\$ 65,795</u>	<u>\$ 277,667</u>	<u>\$ 443,800</u>	<u>\$ 13,243</u>	<u>\$ 190,016</u>	<u>\$ -</u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023

	Recorder of Deeds Records Technology	Recorder of Deeds Online Maint. and Oper.	Drug Court	County Juvenile Academy	Prosecuting Attorney Bad Check Fee	Attorney Delinquent Tax Collection Fee	Prosecuting Attorney Check Fee Account	County Victim Witness Account
REVENUES								
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
License, Fines, Fees, and Permits	12,502	90,579	35,805	1,309	4,670	185	111	28
Intergovernmental	-	-	-	-	-	-	-	-
Interest Income	-	-	109	-	76	-	-	-
Other	-	-	-	-	742	3,564	-	-
Total Revenues	<u>12,502</u>	<u>90,579</u>	<u>35,914</u>	<u>1,309</u>	<u>5,488</u>	<u>3,749</u>	<u>111</u>	<u>28</u>
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	18,000	-	-
Assessment and Collections	-	90,971	-	-	-	-	-	-
Public Safety	-	-	44,957	60	5,201	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>90,971</u>	<u>44,957</u>	<u>60</u>	<u>5,201</u>	<u>18,000</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,502	(392)	(9,043)	1,249	287	(14,251)	111	28
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	12,502	(392)	(9,043)	1,249	287	(14,251)	111	28
Fund Balances (Deficit) - Beginning of Year	<u>74,885</u>	<u>(2,956)</u>	<u>97,570</u>	<u>6,669</u>	<u>103,103</u>	<u>246,916</u>	<u>85,688</u>	<u>27,956</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 87,387</u>	<u>\$ (3,348)</u>	<u>\$ 88,527</u>	<u>\$ 7,918</u>	<u>\$ 103,390</u>	<u>\$ 232,665</u>	<u>\$ 85,799</u>	<u>\$ 27,984</u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023

	Force Fed Equitable Sharing	Career Criminal	Sheriff Civil Fee	Inmate Prisoner Detainee Security	Sheriff Revolving Fund	Collector Tax Maintenance	Maxwell Heights Cemetery	Total
REVENUES								
Sales Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,318,492
License, Fines, Fees, and Permits	-	-	64,212	225,865	19,040	190,774	-	2,261,161
Intergovernmental	-	-	-	-	-	-	-	1,028,972
Interest Income	-	-	167	335	340	-	1,427	34,278
Other	-	55,503	-	10,783	-	-	-	221,790
Total Revenues	-	55,503	64,379	236,983	19,380	190,774	1,427	5,864,693
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	1,100	2,717,761
Assessment and Collections	-	-	-	-	-	63,855	-	1,012,875
Public Safety	-	68,093	39,223	241,251	5,025	-	-	562,177
Health and Welfare	-	-	-	-	-	-	-	892,989
Community Development	-	-	-	-	-	-	-	709,963
Total Expenditures	-	68,093	39,223	241,251	5,025	63,855	1,100	5,895,765
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(12,590)	25,156	(4,268)	14,355	126,919	327	(31,072)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	57,799
Transfers Out	-	-	-	-	-	(79,881)	-	(107,500)
Total Other Financing Sources (Uses)	-	-	-	-	-	(79,881)	-	(49,701)
NET CHANGE IN FUND BALANCES	-	(12,590)	25,156	(4,268)	14,355	47,038	327	(80,773)
Fund Balances (Deficit) - Beginning of Year	1	184,605	124,311	269,895	261,802	330,740	54,938	6,356,750
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 1	\$ 172,015	\$ 149,467	\$ 265,627	\$ 276,157	\$ 377,778	\$ 55,265	\$ 6,275,977

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS – CUSTODIAL FUNDS
DECEMBER 31, 2023

	Custodial Funds						
	Victim Witness Restitution	Collectors Interest Disbursement	Juvenile Restitution	Sheriff Custodial	Corrections Custodial	Collectors Surtax	Collectors Bankruptcy
ASSETS							
Cash and Investments	\$ 8,200	\$ 7,703	\$ 27,458	\$ 109,500	\$ 130,190	\$ 453,155	\$ 13,505
Taxes Receivable for Other Governments	-	-	-	-	-	-	-
Total Assets	<u>8,200</u>	<u>7,703</u>	<u>27,458</u>	<u>109,500</u>	<u>130,190</u>	<u>453,155</u>	<u>13,505</u>
LIABILITIES							
Due to Others	8,200	-	27,458	109,500	-	-	-
Due to Other Governments	-	7,703	-	-	130,190	453,155	13,505
Total Liabilities	<u>8,200</u>	<u>7,703</u>	<u>27,458</u>	<u>109,500</u>	<u>130,190</u>	<u>453,155</u>	<u>13,505</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes Collected for Subsequent Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION							
Restricted for:							
Individuals, Organizations, and Other Governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS – CUSTODIAL FUNDS (CONTINUED)
DECEMBER 31, 2023

	Custodial Funds (Continued)						Total Custodial Funds
	Taxes and Penalties	Collectors Online	Tax Sale	Tax Overpayments	Tax Holding	Tax Refund	
ASSETS							
Cash and Investments	\$ 44,733,335	\$ 775,086	\$ 9,113	\$ 7,701	\$ -	\$ 1,335	\$ 46,276,281
Taxes Receivable for other Governments	9,033,026	-	-	-	-	-	9,033,026
Total Assets	<u>53,766,361</u>	<u>775,086</u>	<u>9,113</u>	<u>7,701</u>	<u>-</u>	<u>1,335</u>	<u>55,309,307</u>
LIABILITIES							
Due to Others	-	-	-	7,701	-	1,335	154,194
Due to Other Governments	-	775,086	9,113	-	-	-	1,388,752
Total Liabilities	<u>-</u>	<u>775,086</u>	<u>9,113</u>	<u>7,701</u>	<u>-</u>	<u>1,335</u>	<u>1,542,946</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes Collected for Subsequent Period	<u>44,733,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,733,335</u>
NET POSITION							
Restricted for:							
Individuals, Organizations, and Other Governments	<u>\$ 9,033,026</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,033,026</u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS – CUSTODIAL FUNDS
YEAR ENDED DECEMBER 31, 2023

	Custodial Funds						
	Victim Witness Restitution	Collectors Interest Disbursement	Juvenile Restitution	Sheriff Custodial	Corrections Custodial	Collectors Surtax	Collectors Bankruptcy
ADDITIONS							
Contributions:							
Individuals	\$ 170,493	\$ -	\$ -	\$ 385,697	\$ 872,256	\$ -	\$ 29,216
Property Tax Collections for Other Governments	-	-	-	-	-	-	-
License and Fees Collected for State	-	-	-	-	-	4,277,334	-
Total Additions	<u>170,493</u>	<u>-</u>	<u>-</u>	<u>385,697</u>	<u>872,256</u>	<u>4,277,334</u>	<u>29,216</u>
DEDUCTIONS							
Beneficiary Payments to Individuals	170,493	-	-	385,697	872,256	-	-
Payments to Other Governments	-	-	-	-	-	4,277,334	29,216
Total Deductions	<u>170,493</u>	<u>-</u>	<u>-</u>	<u>385,697</u>	<u>872,256</u>	<u>4,277,334</u>	<u>29,216</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	-	-	-	-	-	-
Fiduciary Net Position - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BUCHANAN COUNTY, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS – CUSTODIAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023

	Custodial Funds (Continued)						Total Custodial Funds
	Taxes and Penalties	Collectors Online	Tax Sale	Tax Overpayments	Tax Holding	Tax Refund	
ADDITIONS							
Contributions:							
Individuals	\$ -	\$ -	\$ 225,664	\$ 170,548	\$ 857	\$ 110,331	\$ 1,965,062
Property Tax Collections for Other Governments	118,473,719	16,753,366	-	-	-	-	135,227,085
License and Fees Collected for State	-	-	-	-	-	-	4,277,334
Total Additions	<u>118,473,719</u>	<u>16,753,366</u>	<u>225,664</u>	<u>170,548</u>	<u>857</u>	<u>110,331</u>	<u>141,469,481</u>
DEDUCTIONS							
Beneficiary Payments to Individuals	-	-	-	170,548	-	110,331	1,709,325
Payments to Other Governments	119,183,391	16,753,366	225,664	-	857	-	140,469,828
Total Deductions	<u>119,183,391</u>	<u>16,753,366</u>	<u>225,664</u>	<u>170,548</u>	<u>857</u>	<u>110,331</u>	<u>142,179,153</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	(709,672)	-	-	-	-	-	(709,672)
Fiduciary Net Position - Beginning of Year	<u>9,742,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,742,698</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 9,033,026</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,033,026</u></u>

BUCHANAN COUNTY, MISSOURI
COMBINING SCHEDULE OF NET POSITION – DISCRETELY PRESENTED COMPONENT UNITS
DECEMBER 31, 2023

	<u>Regional Emergency Medical Services Authority</u>	<u>Tourism Board</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 5,403,469	\$ 3,031,900	\$ 8,435,369
Receivables, Net:			
Taxes Receivable	919,045	-	919,045
Accounts Receivable	972,408	-	972,408
Lease Receivable, Current	1,290	-	1,290
Lease Receivable, Noncurrent	44,403	-	44,403
Other Assets	223,779	12,780	236,559
Capital Assets:			
Not Being Depreciated	525,816	192,575	718,391
Being Depreciated, Net of Depreciation	<u>3,815,044</u>	<u>1,116,030</u>	<u>4,931,074</u>
Total Assets	<u>11,905,254</u>	<u>4,353,285</u>	<u>16,258,539</u>
LIABILITIES			
Accounts Payable	67,200	-	67,200
Accrued Expenses	<u>1,101,973</u>	<u>510</u>	<u>1,102,483</u>
Total Liabilities	<u>1,169,173</u>	<u>510</u>	<u>1,169,683</u>
Deferred Inflows of Resources - Leases	46,403	-	46,403
NET POSITION			
Net Investment in Capital Assets	4,334,123	1,308,605	5,642,728
Unrestricted	<u>6,355,555</u>	<u>3,044,170</u>	<u>9,399,725</u>
Total Net Position	<u>\$ 10,689,678</u>	<u>\$ 4,352,775</u>	<u>\$ 15,042,453</u>

BUCHANAN COUNTY, MISSOURI
COMBINING SCHEDULE OF ACTIVITIES – DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2023

	<u>Regional Emergency Medical Services Authority</u>	<u>Tourism Board</u>	<u>Total</u>
EXPENSES			
REMSA	\$ 10,775,347	\$ -	\$ 10,775,347
Tourism Board	-	1,942,298	1,942,298
Total Expenses	<u>10,775,347</u>	<u>1,942,298</u>	<u>12,717,645</u>
PROGRAM REVENUES			
Charges for Services	5,328,119	1,900,681	7,228,800
Operating Grants and Contributions	5,698,302	364,941	6,063,243
Total Program Revenues	<u>11,026,421</u>	<u>2,265,622</u>	<u>13,292,043</u>
NET REVENUE	251,074	323,324	574,398
GENERAL REVENUES			
Unrestricted Investment Earnings (Loss)	85,599	110,423	196,022
Other	124,195	20,807	145,002
Total General Revenues	<u>209,794</u>	<u>131,230</u>	<u>341,024</u>
INCREASE IN NET POSITION	460,868	454,554	915,422
Total Net Position - Beginning of Year	<u>10,228,810</u>	<u>3,898,221</u>	<u>14,127,031</u>
TOTAL NET POSITION - END OF YEAR	<u>\$ 10,689,678</u>	<u>\$ 4,352,775</u>	<u>\$ 15,042,453</u>



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