

FRANKLIN COUNTY, MISSOURI



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2011

FRANKLIN COUNTY, MISSOURI

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PREPARED BY THE COUNTY AUDITOR

FRANKLIN COUNTY, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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INTRODUCTORY SECTION

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TAMBRA L. VEMMER
Franklin County Auditor
400 East Locust Street, Room 203
Union, Missouri 63084
(636) 583-6350

July 30, 2012

Honorable County Commissioners and Citizens of
FRANKLIN COUNTY, MISSOURI

The Comprehensive Annual Financial Report (CAFR) of Franklin County, Missouri (the County) for the fiscal year ended December 31, 2011 is hereby submitted.

The County management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. We believe that the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly present the County's financial position and results of operations. All disclosures necessary to enable the reader to gain an understanding of the County's financial affairs have been included.

This report consists of management's representations concerning the finances of the County. The financial statements have been prepared to conform with U.S. generally accepted accounting principles (GAAP) using the reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

The County's financial statements have been audited by Balestra, Harr & Scherer, CPAs, Inc., an independent licensed certified public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year that ended December 31, 2011, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified ("clean") opinion that the County's financial statements for the fiscal year ended December 31, 2011, are fairly presented in conformity with GAAP. The independent auditor's report is located at the front of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing "Single Audit" engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's

internal controls and compliance with legal requirements, with special emphasis on internal control and legal requirements involving the administration of federal awards. These reports are available in the County's separately issued Single Audit report.

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

Profile of the Government

Franklin County is a statutory elective form of government. Its governing body consists of a three-member County Commission, which includes a Presiding Commissioner, a First District Commissioner and a Second District Commissioner. They each serve a four-year term. In addition to the County Commission, there are fifteen independent elected officials who are directly accountable to the people of the County and individually responsible for the operations of their office in accordance with state law. These elected officials are comprised of the County Clerk, two Circuit Judges, three Associate Circuit Judges, Prosecuting Attorney, Circuit Clerk, Recorder of Deeds, County Treasurer, Sheriff, County Auditor, Public Administrator, County Collector and Assessor.

Through the operations of these various offices, the County provides a broad range of public services. These services include:

- Operation of the Judicial Courts
- Operation of the Prosecuting Attorney's Office
- Operation of a Juvenile Office
- Operation of a County Jail and Law Enforcement Services
- Operation of a County Health Department
- Operation of Public Administrator's Office
- Voter Registration and Elections
- Tax Assessment of All County Property
- Collection of Property Taxes
- Construction and Maintenance of County Roads and Bridges
- Recording of Land Transactions, Vital Statistics, and Licenses
- Planning and Zoning
- Construction Inspections
- Emergency Management Services

The County Commission adopts an annual budget for all of its governmental funds. The County's fiscal year is the calendar year and the annual budgetary process and timetable is governed by the County Budget Law (RSMo Sections 50.525 to 50.745). The process is as follows:

- The County elected officials and department heads prepare departmental revenue and expenditure projections and submit their budgetary requests to the County Auditor on or before September 1.

- The County Auditor reviews and revises the budgetary requests based upon budgeted revenue projections.
- By November 15, the County Auditor submits a proposed budget to the County Commission.
- The County Commission may alter, modify, or change the proposed budget in any manner, except the Court's budgets which may not be altered without the Court's consent or pursuant to mediation by the Judicial Finance Review Commission.
- The County Commission must comply with the public notice and public hearing requirements. The public hearing is usually held during the month of December.
- The budget must be adopted on or before January 10th. However, in a year in which a County Commissioner's new term of office begins, the statutory deadline is extended to January 31st.
- In the event the County Commission does not adopt the budget, the preceding year's budget remains effective.

The annual budget serves as the foundation for the County's financial planning and control. Budgetary control is maintained at the fund level by department. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget as approved. Budget to actual comparisons are provided in this report for each department and fund as adopted.

Profile of the County and Local Economy

Franklin County is a political subdivision of the State of Missouri, located in the Southwest corner of the St. Louis Metropolitan Region. The County was organized in 1818 and is named after its founding father, Benjamin Franklin. It covers 923 square miles. Its county seat is Union. The County's population grew 8.2 percent over the last decade from 93,807 in the year 2000 to 101,492 in 2010. Franklin County is ranked as the tenth most populous in the state with a population density of 110 people per square mile. As of December 31, 2011, there were 67,988 registered voters in the County.

Due to the County's location in the St. Louis Metropolitan Area, it is attractive to businesses that need affordable land and labor costs to establish or expand their operations. The cities within the County contribute stability to the local economy with the presence of colleges, hospitals, and a variety of stable industrial and commercial concerns. Small farms and wineries also greatly contribute to the economy in Franklin County. Manufacturing accounts for the most employment in Franklin County (23.8%), followed by trade, transportation and utilities (18.8%), education and health care (17.7%), and construction (11.3%). In February of 2010, the unemployment rate in the county reached a two-year high of 13.4 percent. As of September 2010, the unemployment rate was 10.4 percent with recent job growth of -.76 percent. As of January 2011, the cost of living index in Franklin County was 84.3, less than the U.S. average of 100. The median household income from 2006 to 2010 was \$49,120 with a per capita income of \$23,365.

RELEVANT FISCAL POLICIES AND OTHER INFORMATION

Major Initiatives – Realizing the importance of good public safety, the County’s voters authorized a new one-quarter percent sales tax for law enforcement in November of 1995. This was increased to one-half percent on February 6, 2007. During 2011, the tax generated \$5,096,688.84 in additional revenue for law enforcement in the County. These funds enabled law enforcement to make the following major purchases and provide the following services in 2011:

- Equipped patrol cars with in-car cameras
- Installed kitchen freezer system
- Upgraded Franklin County communications
- Repaired jail security glass
- Established DWI Detection Program and Youth Alcohol Program from grants
- Targeted business establishments selling alcohol to minors
- Obtained and remodeled DWI command post van
- Investigated several high profile child pornography cases involving international suspects
- Obtained charges in three homicide cases
- Public education in various areas of illegal substances
- Established a Crisis Intervention Team to assist in cases involving those with mental illness

The majority of road and bridge improvements are paid with a one-half percent capital improvements sales tax, which was initially approved by the County voters in 1988. On February 6, 2007, the highway capital improvements sales tax was renewed indefinitely. In 2011, this tax generated \$5,097,397.33 in revenue. These funds enabled the County highway department to make the following major purchases and provide the following road and bridge improvements in 2011:

- Three bridges were constructed.
- 13.63 miles of gravel roads were converted.
- 4.81 miles of roads were asphalted.
- 105 miles of roads were striped.
- Purchased a used telescopic forklift
- Purchased a 2008 Chevrolet K1500 truck
- Purchased a 2008 Dodge ½ ton truck
- Purchased a trailer with two pressure power washers
- Purchased four 2012 International tandem dump trucks

The County Highway Department also uses federal funding through the Intermodal Surface Transportation Efficiency Act (ISTEA). Six construction projects that are presently programmed exceed \$1,900,000 and require a 20% match of funds by the County. The County has made provisions to fund the amount necessary to meet the match requirements.

The County entered into a major capital improvement program beginning in 2005. This program included the following:

- In 2005, the County issued \$6,910,000 of certificates of participation for the construction of a new administration building. The building was completed during 2007.
- In 2007, the County issued \$18,450,000 of certificates of participation of which \$7,205,000 was for the construction of a new judicial center building, which was completed in 2008. The remaining \$11,245,000 was used for converting county gravel roads to hard surface.
- In 2008, the County issued \$13,885,000 of certificates of participation for construction projects. \$1,412,018.76 was used for remodeling the historic courthouse; \$1,300,000 was used for repairs at the detention facilities; \$10,000,000 was to be used to continue the conversion of County roads to hard surface; and the remaining \$1,172,981.24 was used to set up a reserve fund for making future payments if needed.
- The courthouse renovation was completed in October 2010.

The interest rates range from 2.15% through 5.15% and the maturity date is March 1, 2032.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial report for the year ended December 31, 2009. This award has been received every year since 1992. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements. We are submitting this report to GFOA to determine its eligibility for another certificate.

The preparation and completion of this report would not have been possible without the cooperation and dedicated services of the entire County staff. Thanks also goes to the County's independent certified public accounting firm for their able assistance and professional manner in which they have accomplished this assignment.

Respectfully submitted,



Tandra L. Vemmer
Franklin County Auditor

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Franklin County
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

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



Linda C. Dandson

President

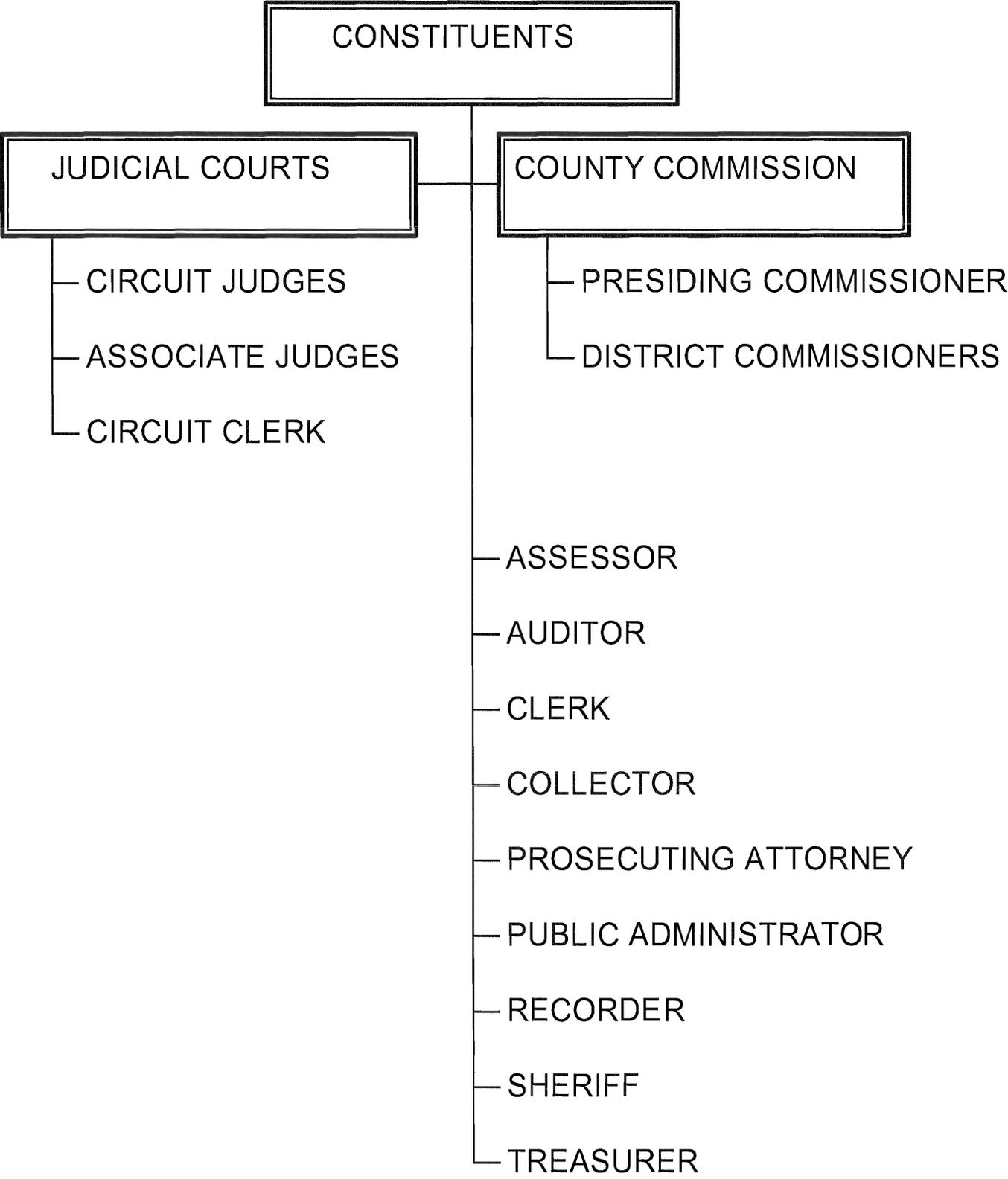
Jeffrey R. Ermer

Executive Director

FRANKLIN COUNTY, MISSOURI
LIST OF PRINCIPAL OFFICIALS

<u>Office</u>	<u>Principal Officials At January 1, 2011</u>
Presiding Commissioner	John E. Griesheimer
First District Commissioner	Terry O. Wilson
Second District Commissioner	Ann G. L. Schroeder
County Clerk	Debbie K. Door
Circuit Judge, Division I	Gael D. Wood
Circuit Judge, Division II	Isidor Lamke
Associate Circuit Judge, Division V	David Tobben
Associate Circuit Judge, Division VI	David L. Hoven
Associate Circuit Judge, Division VII	Stanley D. Williams
Prosecuting Attorney	Robert E. Parks
Circuit Clerk	Bill D. Miller
Recorder of Deeds	Sharon L. Birkman
County Treasurer	Alvin Marquart
Sheriff	Gary F. Toelke
County Auditor	Tambra L. Vemmer
Public Administrator	Carol Eckelkamp
County Collector	Linda Emmons
Assessor	Thomas R. Copeland

FRANKLIN COUNTY, MISSOURI
ORGANIZATION CHART



FINANCIAL SECTION

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Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

www.bhscpas.com

Independent Auditor's Report

Board of County Commissioners
Franklin County Missouri
400 East Locust
Union, MO 63084

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Franklin County, Missouri, (the County), as of and for the year ended December 31, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Franklin County, Missouri as of December 31, 2011, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the general fund and community development fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2012, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, as listed in the table on contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the County's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepared the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

As described in the Notes to the basic financial statements, the County has implemented Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

Balestra, Harr & Scherer, CPAs

Balestra, Harr & Scherer, CPAs, Inc.
July 30, 2012

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

This section of Franklin County, Missouri's (the County) Comprehensive Annual Financial Report provides management's narrative overview and analysis of the County's financial activities based on currently known facts, decisions, and conditions for the year ended December 31, 2011. For a comprehensive understanding of the financial statements, please review the transmittal letter at the front of this report (pages ii - vi), along with the County's financial statements, including the footnotes that follow this Management's Discussion and Analysis (MD&A).

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of the 2011 fiscal year by \$61,267,088. Of this amount, \$35,870,787 is invested in capital assets, net of related debt, and \$9,509,279 is restricted for specific purposes. The remaining \$15,887,022 can be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets decreased by \$750,365 during 2011. For governmental activities, expenses exceeded revenues by \$596,165 and the business-type activities expenses exceeded revenues by \$154,200.
- As of the close of the 2011 fiscal year, the County's governmental funds reported combined ending fund balances of \$26,621,446. This is a decrease of \$2,113,411, in comparison with the prior year. While total revenues are up over 2010 levels by \$1,414,349 and total expenditures are lower than 2010 levels by \$1,519,827, expenditures still exceeded revenues in 2011 resulting in this decrease in fund balance.
- Governmental activities expenses totaled \$35,243,895 in 2011 and \$34,731,354 in 2010. The decrease in highways and streets expenses to \$11,803,982 in 2011 from \$11,818,421 in 2010 was 33% of expenses. The public safety and judicial expenses totaled \$13,983,076 or 40%. Interest and fiscal charges were \$1,728,198, which was 5% of expenditures. Other governmental activities expenses totaled \$7,728,639 or 22%.
- Long-term debt of the County governmental activities at the end of 2011 is \$39,229,500 and \$39,633,586 at the end of 2010. The long-term debt of the County's business-type activities is \$3,516,974 at the end of 2011 and \$3,577,776 at the end of 2010. (See Note C Long-term Debt for details.)

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private sector business. This includes the two statements of net assets and activities.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The statement of net assets also provides information on unrestricted and restricted net assets and net assets invested in capital assets.

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of the timing of the related cash flows (i.e.; uncollected taxes and expenses incurred but not paid). The statement of activities presents the various functions of the County and by how much they are supported by tax revenues, federal and state grants, charges for services, investment income, and contributions.

The County's government-wide financial statements can be found on pages 12 and 13.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, fiduciary funds, and proprietary fund.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating near term financing requirements.

The County maintains fourteen individual governmental funds. Information is presented individually for the four largest of the funds since they are considered major funds. See the governmental funds balance sheet and the statement of revenues, expenditures, and changes in fund balances starting on page 14. Data from the other ten governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplemental information section (see pages 51 and 52).

The County adopts an annual appropriated budget for all its governmental funds. Budgetary comparison statements have been provided for these funds to demonstrate compliance with their budget.

The governmental funds financial statements can be found on pages 14 through 17 and 41 through 62 of this report.

Proprietary fund. The County maintains one proprietary fund which is an enterprise fund for business-type activities in the government-wide financial statements. The County uses this fund to report the Brush Creek sewer operations. See pages 18 through 20 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

The fiduciary funds financial statements can be found on pages 21 and 64 through 67 of this report.

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Notes to financial statements. The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 22 through 39 of this report.

Required supplemental information. In addition to the basic financial statements and notes to financial statements, this report presents required supplementary information concerning the County's budgetary comparisons for the General, Road and Bridge Special Revenue, and Law Enforcement Sales Tax Special Revenue, which can be found on pages 41 through 46 of this report.

Other supplemental information. The combining and individual fund statements provide fund level detail for all nonmajor governmental funds and Agency Funds. In addition, other items regarding elected officials, assessed valuation, tax rate, and insurance coverage are presented. These statements and schedules can be found on pages 49 through 69 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

In the government-wide financial statements, all of the activities of the County are included. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances as discussed below. Net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$61,267,088 at the close of the 2011 fiscal year.

The condensed statement of net assets was as follows:

	December 31					
	Governmental Activities		Business-type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
ASSETS						
Current and other assets	\$ 30,082,798	32,121,677	243,349	329,908	30,326,147	32,451,585
Capital assets, net	70,572,965	69,136,511	6,014,245	6,142,688	76,587,210	75,279,199
Total Assets	<u>100,655,763</u>	<u>101,258,188</u>	<u>6,257,594</u>	<u>6,472,596</u>	<u>106,913,357</u>	<u>107,730,784</u>
LIABILITIES						
Long-term liabilities	39,606,204	39,783,041	3,516,974	3,577,776	43,123,178	43,360,817
Other liabilities	2,523,091	2,352,514	-	-	2,523,091	2,352,514
Total Liabilities	<u>42,129,295</u>	<u>42,135,555</u>	<u>3,516,974</u>	<u>3,577,776</u>	<u>45,646,269</u>	<u>45,713,331</u>
NET ASSETS						
Invested in capital assets, net of related debt	33,373,516	34,658,636	2,497,271	2,564,912	35,870,787	37,223,548
Restricted	9,408,291	7,233,014	100,988	79,429	9,509,279	7,312,443
Unrestricted	15,744,661	17,230,983	142,361	250,479	15,887,022	17,481,462
Total Net Assets	<u>\$ 58,526,468</u>	<u>59,122,633</u>	<u>2,740,620</u>	<u>2,894,820</u>	<u>61,267,088</u>	<u>62,017,453</u>

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

ANALYSIS OF NET ASSETS

The largest portion of the County's net assets, 59%, reflects its investment in capital assets (bridges, roads, machinery and equipment, buildings, and land). The County uses these assets to provide services to citizens.

These assets are not available for future spending and additional funds will need to be provided to maintain these assets.

An additional portion of the County's net assets, 16%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$15,887,022 may be used to meet the ongoing obligations of the County. The business-type activity is the operation of the Brush Creek Sewer.

Changes in net assets. The County's total governmental revenues on a government-wide basis were \$34,647,730 in 2011 and \$32,944,469 in 2010. Taxes represent 62% of the County's revenue in 2011 and 64% in 2010. Another 14% was from fees charged for services in 2011 and 15% in 2010. The remaining 24% and 21% is federal and state aid, interest earnings, licenses and permits, gain on sale of assets, and miscellaneous revenues. The cost for all programs and services was \$35,243,895 in 2011 and \$34,731,354 in 2010 of which 66% was used for highways and public safety in 2011 and 2010. The business-type activity is the operations of the Brush Creek Sewer which experienced decreased operating costs.

The condensed statement of activities was as follows:

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

For The Year Ended December 31,

	Governmental		Business-type		Total	
	Activities		Activities		Primary Government	
	2011	2010	2011	2010	2011	2010
REVENUES						
Program revenues:						
Charges for services	\$ 4,939,247	5,118,924	335,327	405,421	5,274,574	5,524,345
Operating grants and contributions	4,453,053	4,460,522	-	-	4,453,053	4,460,522
Capital grants and contributions	3,071,638	1,333,642	-	-	3,071,638	1,333,642
General revenues:						
Taxes	21,584,142	21,086,747	-	-	21,584,142	21,086,747
Investment income	170,493	184,293	823	814	171,316	185,107
Gain on sale of asset	-	319,683	-	-	-	319,683
Miscellaneous	429,157	440,658	-	-	429,157	440,658
Total Revenues	<u>34,647,730</u>	<u>32,944,469</u>	<u>336,150</u>	<u>406,235</u>	<u>34,983,880</u>	<u>33,350,704</u>
EXPENSES						
General government	6,443,383	6,430,873	-	-	6,443,383	6,430,873
Public safety	11,395,307	10,984,454	-	-	11,395,307	10,984,454
Judicial	2,587,769	2,551,293	-	-	2,587,769	2,551,293
Highways and streets	11,803,982	11,818,421	-	-	11,803,982	11,818,421
Health and welfare	1,103,373	1,026,007	-	-	1,103,373	1,026,007
Education	181,883	181,972	-	-	181,883	181,972
Interest and fiscal charges	1,728,198	1,738,334	-	-	1,728,198	1,738,334
Sewer	-	-	490,350	560,585	490,350	560,585
Total Expenses	<u>35,243,895</u>	<u>34,731,354</u>	<u>490,350</u>	<u>560,585</u>	<u>35,734,245</u>	<u>35,291,939</u>
CHANGES IN NET ASSETS	(596,165)	(1,786,885)	(154,200)	(154,350)	(750,365)	(1,941,235)
BEGINNING NET ASSETS	<u>59,122,633</u>	<u>60,909,518</u>	<u>2,894,820</u>	<u>3,049,170</u>	<u>62,017,453</u>	<u>63,958,688</u>
ENDING NET ASSETS	<u>\$58,526,468</u>	<u>59,122,633</u>	<u>2,740,620</u>	<u>2,894,820</u>	<u>61,267,088</u>	<u>62,017,453</u>

Significant changes in net assets. The 2011 decrease in net assets is the result of the County's decrease in fund balances of \$2,113,411. Capital outlay was greater than depreciation by \$200,383 in 2011. The 2010 decrease in net assets is the result of the County's decrease in fund balances of \$4,782,416. Capital outlay was greater than depreciation by \$2,351,282 in 2010.

Significant changes in revenues. Sales tax is the largest source of revenue for the County. Due to the economy recovering slightly, the County experienced an increase in sales tax for the years 2010 and 2011. In 2010, sales tax increased to \$15,019,055 or 1.3% and in 2011 sales tax increased to \$15,175,672 or 1.0%.

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

On October 1, 2007, the law enforcement sales tax was increased from 0.25% to 0.5%. As a result, sales tax increased 10.3% to \$15,709,709 in 2008. In 2009, there was a decline in sales tax revenue of 5.6% or \$884,222. This decline was due to reduced economic activity.

Property tax revenue was \$5,317,352 in 2011, an increase of 4,222 or 0.1% over 2010. Property tax revenue was \$5,313,130 in 2010, an increase of \$430,559 or 8.8% over 2009. The 2010 increase is the result of increased levies and new construction.

In 2006, the County lost a tax rate lawsuit filed for the 2000 year. The court found the property tax rates certified by the Missouri State Auditor were set too high. The effect is a refund of excess charges of \$2,196,372 of which were paid off in 2010. Continuing tax rates will also be reduced as a result of the lawsuit.

Charges for services decreased overall in 2011 as well as in 2010. Prosecuting Attorney and Child Support Reimbursement fees combined declined \$18,017 in 2011 offset by an increase in Prosecuting Tax Collection fee of \$6,164. In 2011, two Health Department service fees, vital records and sanitation school inspection, declined by \$9,649 and \$3,191 respectively. Due to reduced document recording, fees charged for services from the Recorder of Deeds office declined by \$70,758 in 2011 and \$57,417 in 2010. Offsetting this decline in 2011 is an increase in Recorder of Deeds Computer User Fees of \$9,021. Due to 2011 not being a Presidential election year, special election revenue decreased by \$50,524 as well as election salary reimbursement decreasing by \$8,059. Due to a decline in construction and remodeling, building department fees decreased by \$92,149 in 2010 and \$21,296 in 2011. The federal prisoner housing program has decreased from \$910,000 in 1993 to \$130 in 2011. Other prisoner per diem has declined in 2011 by \$91,668. Also offsetting the decline in charges for services in 2011, are the Collector's 1% commission which increased by \$21,806 and the Collector's fees for abstracts which increased by \$9,235. Miscellaneous Judicial fees also increased by \$8,189 in 2011. Due to increased caseloads, the Public Administrator's fees increased by \$20,098 in 2011.

Intergovernmental revenue increased in 2011 by \$615,458. A major reason for the increase is due to a \$1,248,640 increase in off-system bridge revenue offset by a \$228,498 decrease in the Labadie path revenue. Also contributing to the 2011 increase are the community development grants for Crestview Sewer and ECC CDBG increasing by \$172,446 and \$197,477 respectively. Due to state and federal budget cuts, there was an overall decline of \$205,329 in grant revenue for law enforcement in 2011. Also affected by state cuts, was the funding for state reimbursement for property assessment which declined by \$33,084 in 2011 and \$120,103 in 2010. Intergovernmental revenue increased in 2010 by \$123,036 due to the County receiving a federal stimulus grant of \$414,300 from the Department of Energy. Revenue decreased in 2009 by \$131,937 due to new law enforcement drug and traffic grants offset by state assessment program cuts of \$120,103. In 2008, revenue increased by \$602,597 due to an increase of \$547,975 in federal road projects.

Investment income decreased by \$11,500 in 2011; \$78,225 in 2010; \$654,223 in 2009; and by \$121,769 in 2008 as interest rates dropped and fund balances were reduced.

Miscellaneous revenue decreased in 2011 by \$175,197 due to the General Fund miscellaneous revenue decreasing by \$51,777. Also contributing to the decrease is the decrease in road and bridge insurance reimbursement by \$44,247 offset by an increase in road and bridge miscellaneous revenue by \$28,725. A significant decrease of \$151,322 in the Emergency Fund/Buildings miscellaneous revenue is due to \$225,000 being transferred from the law library in 2010 to \$75,000 being transferred in 2011. Offsetting the 2011 decrease is a \$33,382 increase

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

in the assessment miscellaneous revenue due to a postage credit received when switching to a new postage machine. Miscellaneous revenue increased in 2010 by \$172,951 due to miscellaneous health revenue increasing and from the County receiving \$53,330 in insurance reimbursements. Miscellaneous revenue decreased in 2009 due to contributions for a new office building being down by \$85,000.

Significant changes in expenses. Personal services is the largest expense in 2011, 2010, and 2009, increasing from \$17,314,475 in 2009, then decreasing to \$17,301,246 in 2010 and increasing to \$17,360,674 in 2011. This is an increase of \$95,646 in 2009, a decrease of \$13,229 in 2010 and an increase of \$59,428 in 2011. The last year all employees received an increase in pay was 2008 amounting to a 5.7% raise. Only contract employees received raises in 2009 and 2010. There were no raises in 2011. Employee benefits (life, health, dental, and vision insurance and Lagers retirement) included in personal services was \$3,984,220 in 2011. The County pays part of the cost of insurance for employees and their families. Highways and streets expenses increased from 2007 thru 2009 to meet the goal to pave all county roads over a three-year period. These expenses decreased in 2010. In 2011, road and bridge expenses increased by \$1,066,228. This is due to an increase in fuel costs, increases in federal consulting and federal programs. The Law Enforcement Sales Tax fund incurred increased expenses of \$647,150 in 2011. Increased costs of fuel, maintenance and repairs, contractual services, medical services for the inmates, and purchases of equipment contributed to this increase.

Significant changes in fund balances and fund assets. The General Fund balance increased in 2011, 2009, and 2008, but decreased in 2010 due to the level of support provided to public safety and judicial expenditures. In 2008 and 2007, the fund balances increased for Road and Bridge and Capital Projects Funds with the issuance of \$13,885,000 and \$18,450,000 in certificates of participation, respectively. Funds raised continue to be expended through 2011. The total governmental fund balances have been decreasing from \$28,734,857 in 2010 to \$26,621,446 in 2011 as the construction progresses. The Road and Bridge Fund balance varies with weather and construction delays. The Law Enforcement Sales Tax Fund balance varies with the amount of employee turnover.

BUDGETARY HIGHLIGHTS

The final budget for the County's General Fund represents the original budget plus any supplemental appropriations approved during the year.

General Fund revenues were less than the budget in 2011 due to charges for services being \$169,848 lower than anticipated along with intergovernmental revenues being \$149,303 lower than anticipated. In 2011, taxes were \$118,064 higher than budgeted. General governmental 2011 expenses were \$683,563 lower than budgeted. Public safety and judicial expenses also came in under budget for 2011 by \$95,590 and \$382,186 respectively. In 2011 health and welfare expenses were under budget by \$21,984. General Fund revenues were less than the budget in 2010 due to charges for services being \$597,350 lower than anticipated. In 2010, taxes were \$352,802 higher than budgeted. General governmental 2010 expenses were \$656,654 lower than budgeted. Public safety and judicial expenses also came in under budget for 2010. In 2010 health and welfare expenses were over budget by \$42,857 due to program costs being higher than anticipated. General Fund revenues were less than the budget in 2009 due to lower sales tax collections of \$426,924. In addition, building inspection fees budgeted at an increase went lower than the 2008 actual and \$117,590 lower than the budget. Health grants in 2009 were \$99,479 lower than budgeted due to a loss of one person working on grants and the delay in moving to county-owned facilities. Court capital expenditures were \$108,765 less than the 2009 budget due to a delay

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

in opening a courtroom in the remodeled courthouse. Expenditures were \$1,288,753 less than the budget in 2009. Actual spending in the General Fund is consistently less than budgeted due to the unspent emergency appropriations and miscellaneous savings across a variety of departments and accounts due to active cost management by departments.

SIGNIFICANT FUTURE PLANS

The County completed the new judicial building in 2008. It is a matching design of the County Government Center completed in 2006. During 2010, the historic courthouse was remodeled at an estimated cost of approximately \$3,500,000. The County has \$1,800,249 set aside in capital improvement for additional space at the adult detention facility.

The County has formed its first sewer district, the Brush Creek Sewer District, to provide central sewers in the eastern part of the County. The completion of construction took place in 2007 with a completed cost of approximately \$6,464,000. As of November 1, 2011, the County entered into a service agreement between Brush Creek Sewer District and Public Water District #3. This agreement ends October 31, 2016.

The County extended the 0.5% road and bridge tax from a ten-year sunset in 2010 to a no sunset tax which is allowing the County to hard surface all county roads over a period of years. During 2012, six new bridges are slated for construction along with the start of the Labadie Great Streets Project. 12 miles of road are scheduled to be converted from gravel to chip and seal surface, 10 miles of road are slated to receive a hot mix overlay, and 30 miles of road are to be striped.

The law enforcement sales tax was increased from 0.25% to 0.5% in February 2007 which has allowed the County to hire 12 additional deputies thru 2009. In 2011, patrol cars were equipped with in-car cameras, a kitchen freezer system was installed, the County's communications were updated, and a DWI command post van was obtained and remodeled. Funds were also used to target business establishments selling alcohol to minors, investigate several high profile child pornography cases involving international suspects, obtain charges in three homicide cases, establish a Crisis Intervention Team to assist in cases involving those with mental illness, and educate the public in various areas of illegal substances. This additional revenue will allow the County to continue to upgrade its technical capabilities and provide enhanced law enforcement services in the future.

CAPITAL ASSETS

Capital assets, net of depreciation, were as shown in the following table:

**FRANKLIN COUNTY, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

	December 31					
	Governmental Activities		Business-type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Land and right of ways	\$ 3,653,951	2,844,558	41,635	41,635	3,695,586	2,886,193
Construction in progress	1,908,102	1,609,703	-	-	1,908,102	1,609,703
Buildings and other im- provements	22,978,466	23,405,503	-	-	22,978,466	23,405,503
Machinery, equipment, and vehicles	4,540,890	4,287,581	-	-	4,540,890	4,287,581
Furniture and office equipment	2,393,565	2,740,242	-	-	2,393,565	2,740,242
Infrastructure	35,097,991	34,248,924	5,972,610	6,101,053	41,070,601	40,349,977
Total	<u>\$ 70,572,965</u>	<u>69,136,511</u>	<u>6,014,245</u>	<u>6,142,688</u>	<u>76,587,210</u>	<u>75,279,199</u>

Additional information on the County's capital assets can be found in Note E.

LONG-TERM DEBT

During 2005 the County issued \$6,910,000 of certificates of participation, Series 2005 to finance the County Government Center building. The final maturity of this issue is June 1, 2030 and will be paid from general revenue. The County converted a short-term construction loan to \$3,700,000 in revenue bonds in March 2007 payable from user fees of the Brush Creek Sewer District. On November 15, 2007, the County issued \$18,450,000 of certificates of participation, Series 2007 to finance the County Judicial Center building and improve roads. The final maturity of this issue is March 1, 2032 and will be paid from general revenue and the road and bridge sales tax. On August 27, 2008, the County issued \$13,885,000 certificates of participation, Series 2008 to finance the expansion of the adult detention center and remodel the historic courthouse and continue the pave the County road program. The final maturity of this issue is March 1, 2032 and will be paid from general revenue and the road and bridge sales tax. See Note C (page 30) for more information and the debt limit calculation on pages 92 and 93.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances. Questions concerning any information provided in this report or requests for additional financial information should be addressed to Tammy Vemmer, Franklin County Auditor, 400 East Locust Street, Room 203, Union, MO 63084. Information can also be obtained at the County's web site www.franklinmo.org and click on Auditor or by phone at (636) 583-6350.

FRANKLIN COUNTY, MISSOURI

STATEMENT OF NET ASSETS

DECEMBER 31, 2011

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 21,876,590	20,264	21,896,854
Accounts receivable, net	2,947,019	122,097	3,069,116
Grants receivable	917,702	-	917,702
Property taxes receivable	617,019	-	617,019
Prepaid items	487,378	-	487,378
Bond issue costs	943,724	-	943,724
Restricted assets:			
Cash	2,076,723	100,988	2,177,711
Long-term notes receivable	216,643	-	216,643
Capital assets:			
Land and construction in progress	5,562,053	41,635	5,603,688
Other capital assets, net of accumulated depreciation	65,010,912	5,972,610	70,983,522
Total Assets	<u>100,655,763</u>	<u>6,257,594</u>	<u>106,913,357</u>
LIABILITIES			
Accounts payable	747,499	-	747,499
Wages payable	471,191	-	471,191
Due to other taxing districts	571,269	-	571,269
Accrued interest payable	494,870	-	494,870
Unearned revenue	238,262	-	238,262
Noncurrent liabilities:			
Due within one year	1,506,890	59,210	1,566,100
Due in more than one year	37,722,610	3,457,764	41,180,374
Due in more than one year - net pension obligation	376,704	-	376,704
Total Liabilities	<u>42,129,295</u>	<u>3,516,974</u>	<u>45,646,269</u>
NET ASSETS			
Invested in capital assets, net of related debt	33,373,516	2,497,271	35,870,787
Restricted for:			
Debt service	1,192,085	100,988	1,293,073
Public safety	1,540,423	-	1,540,423
Community development	542,769	-	542,769
Unemployment benefits	2,433	-	2,433
Road and bridge	5,213,466	-	5,213,466
County officeholders' activities	917,115	-	917,115
Unrestricted	15,744,661	142,361	15,887,022
Total Net Assets	<u>\$ 58,526,468</u>	<u>2,740,620</u>	<u>61,267,088</u>

See notes to financial statements

FRANKLIN COUNTY, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2011

FUNCTIONS/PROGRAMS	Program Revenues				Net Revenues (Expenses) And Change In Net Assets		
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 6,443,383	3,036,572	737,388	945,516	(1,723,907)	-	(1,723,907)
Public safety	11,395,307	1,042,159	634,494	473,353	(9,245,301)	-	(9,245,301)
Judicial	2,587,769	657,576	303,070	-	(1,627,123)	-	(1,627,123)
Highways and streets	11,803,982	-	2,280,393	1,636,365	(7,887,224)	-	(7,887,224)
Health and welfare	1,103,373	202,940	497,708	16,404	(386,321)	-	(386,321)
Education	181,883	-	-	-	(181,883)	-	(181,883)
Interest and fiscal charges	1,728,198	-	-	-	(1,728,198)	-	(1,728,198)
Total Governmental Activities	35,243,895	4,939,247	4,453,053	3,071,638	(22,779,957)	-	(22,779,957)
Business-type Activities							
Sewer	490,350	335,327	-	-	-	(155,023)	(155,023)
Total Primary Government	<u>\$ 35,734,245</u>	<u>5,274,574</u>	<u>4,453,053</u>	<u>3,071,638</u>	<u>(22,779,957)</u>	<u>(155,023)</u>	<u>(22,934,980)</u>
General Revenues							
Taxes:							
Sales					15,175,672	-	15,175,672
Property					5,317,352	-	5,317,352
Franchise					1,091,118	-	1,091,118
Investment income					170,493	823	171,316
Miscellaneous					429,157	-	429,157
Total General Revenues					<u>22,183,792</u>	<u>823</u>	<u>22,184,615</u>
CHANGES IN NET ASSETS					(596,165)	(154,200)	(750,365)
NET ASSETS, JANUARY 1					<u>59,122,633</u>	<u>2,894,820</u>	<u>62,017,453</u>
NET ASSETS, DECEMBER 31					<u>\$ 58,526,468</u>	<u>2,740,620</u>	<u>61,267,088</u>

See notes to financial statements

FRANKLIN COUNTY, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2011

	<u>General</u>	<u>Road And Bridge</u>	<u>Law Enforcement Sales Tax</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 4,735,664	4,382,423	820,821	10,116,542	1,821,140	21,876,590
Prepaid items	190,712	86,850	164,175	-	45,641	487,378
Accounts receivable	917,512	1,080,725	824,294	-	124,488	2,947,019
Grants receivable	273,778	545,358	98,566	-	-	917,702
Property taxes receivable	284,411	332,608	-	-	-	617,019
Restricted assets:						
Cash	1,191,253	882,642	-	395	2,433	2,076,723
Long-term notes receivable	-	-	-	-	216,643	216,643
	<u>\$ 7,593,330</u>	<u>7,310,606</u>	<u>1,907,856</u>	<u>10,116,937</u>	<u>2,210,345</u>	<u>29,139,074</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 169,947	355,709	165,413	-	56,430	747,499
Wages payable	158,061	92,387	187,807	-	32,936	471,191
Due to other taxing districts	-	571,269	-	-	-	571,269
Deferred revenue	458,388	269,281	-	-	-	727,669
	<u>786,396</u>	<u>1,288,646</u>	<u>353,220</u>	<u>-</u>	<u>89,366</u>	<u>2,517,628</u>
Fund Balances						
Nonspendable	190,712	86,850	164,175	-	262,284	704,021
Restricted	1,191,253	5,935,110	1,390,461	395	1,858,695	10,375,914
Committed	66,000	-	-	10,116,542	-	10,182,542
Unassigned	5,358,969	-	-	-	-	5,358,969
	<u>6,806,934</u>	<u>6,021,960</u>	<u>1,554,636</u>	<u>10,116,937</u>	<u>2,120,979</u>	<u>26,621,446</u>
	<u>\$ 7,593,330</u>	<u>7,310,606</u>	<u>1,907,856</u>	<u>10,116,937</u>	<u>2,210,345</u>	<u>29,139,074</u>

See notes to financial statements

FRANKLIN COUNTY, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2011

Total Fund Balances - Governmental Funds	\$ 26,621,446
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$154,568,948 and the accumulated depreciation is \$83,995,983.	70,572,965
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	489,407
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:	
Compensated absences	(1,147,846)
Accrued interest expense	(494,870)
Certificates of participation	(38,035,000)
Unamortized debt issuance costs	943,724
Capital lease	(46,654)
Net pension obligation	(376,704)
Total Net Assets Of Governmental Activities	\$ 58,526,468

FRANKLIN COUNTY, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	General	Road And Bridge	Law Enforcement Sales Tax	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 7,833,666	9,879,488	5,084,434	-	1,091,118	23,888,706
Licenses and permits	77,626	-	-	-	-	77,626
Charges for services	2,798,457	-	1,050,471	-	1,069,044	4,917,972
Intergovernmental	926,933	1,674,984	446,793	-	723,735	3,772,445
Investment income	53,087	47,090	-	57,861	14,755	172,793
Miscellaneous	289,566	68,504	38,566	75,053	55,636	527,325
Total Revenues	<u>11,979,335</u>	<u>11,670,066</u>	<u>6,620,264</u>	<u>132,914</u>	<u>2,954,288</u>	<u>33,356,867</u>
EXPENDITURES						
Current:						
General government	4,186,361	-	-	757	1,575,957	5,763,075
Public safety	129,671	-	9,223,674	-	838,125	10,191,470
Judicial	2,333,832	-	-	-	123,836	2,457,668
Highways and streets	-	7,529,947	-	-	-	7,529,947
Health and welfare	1,035,942	-	-	-	-	1,035,942
Education	182,169	-	-	-	-	182,169
Capital outlay	94,671	5,615,707	582,075	2,599	57,119	6,352,171
Debt service:						
Principal	135,000	124,787	58,578	60,213	-	378,578
Interest	260,607	999,699	-	423,361	-	1,683,667
Total Expenditures	<u>8,358,253</u>	<u>14,270,140</u>	<u>9,864,327</u>	<u>486,930</u>	<u>2,595,037</u>	<u>35,574,687</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>3,621,082</u>	<u>(2,600,074)</u>	<u>(3,244,063)</u>	<u>(354,016)</u>	<u>359,251</u>	<u>(2,217,820)</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from capital lease	-	-	56,645	-	-	56,645
Sale of capital assets	-	14,491	33,273	-	-	47,764
Transfers in	88,713	-	3,722,765	-	550,000	4,361,478
Transfers out	<u>(2,202,653)</u>	<u>-</u>	<u>-</u>	<u>(2,070,112)</u>	<u>(88,713)</u>	<u>(4,361,478)</u>
Total Other Financing Sources (Uses)	<u>(2,113,940)</u>	<u>14,491</u>	<u>3,812,683</u>	<u>(2,070,112)</u>	<u>461,287</u>	<u>104,409</u>
NET CHANGES IN FUND BALANCES	1,507,142	(2,585,583)	568,620	(2,424,128)	820,538	(2,113,411)
FUND BALANCES, JANUARY 1	<u>5,299,792</u>	<u>8,607,543</u>	<u>986,016</u>	<u>12,541,065</u>	<u>1,300,441</u>	<u>28,734,857</u>
FUND BALANCES, DECEMBER 31	<u>\$ 6,806,934</u>	<u>6,021,960</u>	<u>1,554,636</u>	<u>10,116,937</u>	<u>2,120,979</u>	<u>26,621,446</u>

FRANKLIN COUNTY, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2011

Net Change In Fund Balances - Governmental Funds \$ (2,113,411)

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

Capital outlays are reported in the governmental funds 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 capital outlays over the capitalization threshold (\$7,288,795) exceeded depreciation (\$7,088,412) in the current period. 200,383

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (51,514)

The net effect of various transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets. 1,236,071

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. All the governmental funds report the effect of issuance cost, 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.

Debt issued for the current year - capital lease	(56,645)	
Repayment of certificates of participation	320,000	
Amortization expense	(46,933)	
Repayment of capital lease	72,520	288,942

Under the modified accrual basis of accounting used in the governmental funds financial statements, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available.

Accrued compensated absence liability	68,211	
Accrued interest payable	2,402	
Net pension obligation	(227,249)	

Change In Net Assets Of Governmental Activities \$ (596,165)

FRANKLIN COUNTY, MISSOURI
STATEMENT OF NET ASSETS - PROPRIETARY FUND
DECEMBER 31, 2011

	<u>Business-type Activities - Enterprise Fund Brush Creek Sewer District</u>
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 20,264
Accounts receivable	122,097
Restricted assets:	
Cash	100,988
Total Current Assets	<u>243,349</u>
Noncurrent Assets	
Capital assets:	
Infrastructure, net of accumulated depreciation	5,972,610
Land	41,635
Total Noncurrent Assets	<u>6,014,245</u>
Total Assets	<u>6,257,594</u>
LIABILITIES	
Current Liabilities	
Revenue bonds, current	59,210
Noncurrent Liabilities	
Revenue bonds	3,457,764
Total Liabilities	<u>3,516,974</u>
NET ASSETS	
Invested in capital assets, net of related debt	2,497,271
Restricted for debt service	100,988
Unrestricted	142,361
Total Net Assets	<u>\$ 2,740,620</u>

FRANKLIN COUNTY, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN
NET ASSETS - PROPRIETARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Business-type Activities - Enterprise Fund Brush Creek Sewer District</u>
OPERATING REVENUE	
Charges for services	\$ 335,327
OPERATING EXPENSES	
Other charges and services	215,469
Depreciation	128,443
Total Operating Expenses	<u>343,912</u>
OPERATING LOSS	<u>(8,585)</u>
NONOPERATING REVENUE (EXPENSE)	
Investment income	823
Interest expense	(146,438)
Total Nonoperating Revenue (Expense)	<u>(145,615)</u>
CHANGE IN NET ASSETS	(154,200)
NET ASSETS, JANUARY 1	<u>2,894,820</u>
NET ASSETS, DECEMBER 31	<u><u>\$ 2,740,620</u></u>

FRANKLIN COUNTY, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Business-type Activities - Enterprise Fund Brush Creek Sewer District</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	
Cash flows from operating activities:	
Receipts from customers and users	\$ 337,512
Payments to suppliers	<u>(215,469)</u>
Net Cash Provided By Operating Activities	<u>122,043</u>
Cash flows from capital and related financing activities:	
Interest expense	(146,438)
Repayment of bond principal	<u>(60,802)</u>
Net Cash Used In Capital And Related Financing Activities	<u>(207,240)</u>
Cash flows provided by investing activities:	
Investment income	<u>823</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(84,374)
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>205,626</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>\$ 121,252</u></u>
ENDING CASH AND CASH EQUIVALENTS RECONCILIATION	
Cash and cash equivalents	\$ 20,264
Cash - restricted	<u>100,988</u>
Total Ending Cash And Cash Equivalents Reconciliation	<u><u>\$ 121,252</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating loss	\$ (8,585)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	128,443
Change in assets and liabilities:	
Increase in accounts receivable	<u>2,185</u>
Net Cash Provided By Operating Activities	<u><u>\$ 122,043</u></u>

See notes to financial statements

FRANKLIN COUNTY, MISSOURI
STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS
DECEMBER 31, 2011

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 65,923,238
Accounts receivable	<u>9,026</u>
Total Assets	<u><u>\$ 65,932,264</u></u>
LIABILITIES	
Due to others	\$ 1,590,108
Due to other taxing districts	<u>64,342,156</u>
Total Liabilities	<u><u>\$ 65,932,264</u></u>

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FRANKLIN COUNTY, MISSOURI (the County) is a first class county.

The financial statements of the County have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) 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 accounting policies of the County are described below:

1. Reporting Entity

The financial statements of the County include the financial activities of the County and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14, *The Financial Reporting Entity* (GASB 14), as amended by GASB No. 39, *Determining Whether Certain Organizations are Component Units - an Amendment of GASB 14*. The County is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the County appoints a voting majority of the component unit's governing body or because the component unit will provide a financial benefit or impose a financial burden on the County.

Blended Component Unit

The Brush Creek Sewer District (the District) serves citizens of the County and is governed by a board comprised of the County Commission. The bond issuance authorizations are approved by the County Commission. The District is reported as an Enterprise Fund.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 or segment 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 instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-wide and Fund Financial Statements (Continued)

Major individual governmental funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. 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 funds 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 measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County 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, expenditures related to compensated absences and claims and judgments are recorded only when payment is due. Also, the liability to other districts is not recorded until money is received.

Property taxes, intergovernmental revenues, and investment income associated with the current fiscal period 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 County.

The County reports the following major governmental funds:

General Fund -- The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Road and Bridge Fund -- The Road and Bridge Fund is a Special Revenue Fund used to account for public works activities for the operations and maintenance of the County highways and bridges.

Law Enforcement Sales Tax Fund -- The Law Enforcement Sales Tax Fund is a Special Revenue Fund used to account for revenues used solely for providing law enforcement services.

Capital Projects Fund -- The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The County reports the following major proprietary funds:

Brush Creek Sewer District Fund -- The Brush Creek Sewer District Fund is an Enterprise Fund that is a blended component unit of the County used to account for revenues and expenses of the Brush Creek Sewer District.

Additionally, the County reports the following fiduciary fund type:

Agency Funds -- Agency Funds are used to account for assets held by the County as an agent for other County funds, individuals, private organizations, or other governments. Agency Funds do not have a measurement focus, although they do have a basis of accounting. The Agency Funds include Treasurer, Collector, Sheriff, County Clerk, Prosecuting Attorney, Recorder of Deeds, Criminal Activity Forfeiture Act, Building Department, and Sheriff Commissary.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of GASB. Governments also have the option of following subsequent private-sector guidance for their business-type activities and Enterprise Funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expense from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation.

The principal operating revenues of the Enterprise Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Cash and Cash Equivalents

For purposes of the statements of cash flows, the County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

5. Investments

Missouri state statutes authorize the County to invest in obligations or guaranteed obligations of the United States and its agencies, obligations of the State of Missouri and its agencies, bonds of any Missouri city having a population of not less than two thousand, bonds of any Missouri county, approved registered bonds of any Missouri school district or special road district, bonds of any state, obligations of Federal banks, bonds of any political subdivision established under the provisions of Section 30, Article VI, of the Constitution of Missouri, and tax anticipation notes issued by any first class county.

Investments are stated at fair value.

6. Capital Assets

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of more than \$100 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Also, the County does not capitalize software.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Buildings and other improvements	50
Machinery, equipment, and vehicles	5 - 10
Furniture and office equipment	5 - 10
Infrastructure	3 - 50

7. Restricted Assets

Certain resources set aside for unemployment benefits, economic development loans, and debt covenants are classified as restricted assets on the balance sheet because their use is limited by the state and loan agreement, respectively.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Compensated Absences

The County allows employees to accumulate personal leave and catastrophic illness within certain limitations. Upon separation of employment due to resignation, death, or termination, employees who are not in an introductory status will be paid for unused personal leave time that has been earned and accrued. In no event shall an employee be paid for more days than the total of the maximum number of days which an employee may carry over plus the number of days which the employee has earned but not used since the employee's most recent anniversary date. Employees may not carry over personal leave days from one year to the next in excess of the combined total of fifteen (15) plus the earned and accrued but unused personal leave days which the employee has earned and accrued in the anniversary year preceding the employee's most recent anniversary date. Personal leave days in excess of the above total not taken within thirty (30) days after the employees' most recent anniversary date shall either be banked for catastrophic illness purposes up to the maximum allowable or donated to the Shared Leave Program. Any days not so banked or donated shall be forfeited. Under the Shared Leave Program, employees do not earn or accrue time; therefore, benefits will not be paid upon separation of employment due to resignation, death, or termination. An employee shall under no circumstances be entitled to accrue more than 180 days in an employee's Catastrophic Illness Bank. Unused catastrophic illness leave benefits will not be paid to the employee while they are employed or upon termination of employment unless those employees were employed prior to January 1, 2000 and who have been with the County at least ten (10) years of service. They may be entitled to payment as agreed upon in the "Employee Status Audits" performed from January 1 through September 28, 2005 and Commission Order 05-344 dated September 29, 2005. This buyout provision shall not apply to members of the Union which represent employees within the Highway Department and shall not apply to employees of the Sheriff's Department who elected pay pursuant to settlement of an employee's lawsuit.

The entire compensated absences are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the General Fund and Special Revenue Funds - Law Enforcement Sales Tax, Assessment, and Road and Bridge only if they have matured, for example, as a result of employee resignations and retirements.

9. Property Tax Revenue

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and payable by December 31. Taxes paid after December 31 is subject to penalties.

The County bills and collects its own property taxes and also taxes for most other local governments within the County. Collections for other governments and remittance of them to those governments are accounted for in various Agency Funds.

Property tax revenue is recognized to the extent it is collected within 60 days after year-end in the fund financial statements. Property taxes not collected within 60 days of year-end are deferred for fund financial statements but are recognized as revenue in the government-wide financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are recorded as expenditures when consumed rather than purchased. Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute “available spendable resources” even though they are a component of net current assets.

11. Allowance for Doubtful Accounts

No significant uncollectible receivables have been estimated, therefore, no allowance for doubtful accounts has been recorded.

12. Interfund Transactions

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

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

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

13. Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted -- The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

Committed -- The portion of fund balance with constraints or limitations by formal action (ordinance) of the County Commission, the highest level of decision-making authority.

Assigned -- The portion of fund balance that the County intends to use for a specific purpose as determined by the applicable County officials to which the County Commission has designated authority.

Unassigned -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Fund Balance Policies (Continued)

When both restricted and unrestricted resources are available, the County will spend the most restricted amounts before the least restricted.

The fund balance details by classification are listed below:

	December 31, 2011				
	General	Road And Bridge	Law Enforcement Sales Tax	Capital Projects	Nonmajor Governmental Funds
Nonspendable					
Prepays	\$ 190,712	86,850	164,175	-	45,641
Long term receivables - Other	-	-	-	-	93,113
Long term receivables - Economic development administration	-	-	-	-	123,530
Restricted for					
Capital projects	-	882,205	-	-	-
Law enforcement sales tax	-	-	1,390,461	-	-
Debt service	1,191,253	437	-	395	-
County-wide 911	-	-	-	-	618,342
Road and bridge	-	5,052,468	-	-	-
Unemployment benefits	-	-	-	-	2,433
Inmate security	-	-	-	-	20,812
Economic development administration proceeds	-	-	-	-	85,020
Community development	-	-	-	-	241,106
County officeholders' activities	-	-	-	-	890,982
Committed to					
Jail facility	-	-	-	1,800,249	-
Office building	-	-	-	8,316,293	-
Professional services	66,000	-	-	-	-
Unassigned	5,358,969	-	-	-	-
Total Fund Balances	<u>\$ 6,806,934</u>	<u>6,021,960</u>	<u>1,554,636</u>	<u>10,116,937</u>	<u>2,120,979</u>

14. Deferred Revenues

The County reports deferred revenues for property tax and health department receivables. Deferred revenues arise when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred revenues also arise when resources are received by the County before it has a legal claim to them. In subsequent periods, when both the revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Grant Revenue

Resources received by the County from other governments are accounted for within applicable funds based on the purpose and requirements of each grant. Revenues are recognized on an accounting basis consistent with the fund's measurement objective.

Revenues related to expenditure-driven grants are recognized to the extent expenditures are incurred. Any excess or deficiency of grant revenues received compared to expenditures incurred are recorded as deferred revenue or amounts receivable from the grantor.

16. Use of Estimates

The preparation of basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

NOTE B - CASH AND INVESTMENTS

1. Deposits

Custodial Credit Risk for deposits is the risk that, in the event of a bank failure, the County's deposits may not be returned or the County will not be able to recover collateral securities in the possession of an outside party.

The County's bank deposits are required by state law to be secured by the deposit of certain securities specified by RSMo 30.270 with the County or trustee institutions. The value of the securities must amount to the total of the County's cash not insured by the Federal Deposit Insurance Corporation.

As of December 31, 2011, the County's bank balances were entirely secured or collateralized with securities held by the County or its agent in the County's name.

2. Investments

As of December 31, 2011, the County had \$2,055,919 in money market funds, which have no maturity and are not rated.

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County minimizes credit risk by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County will do business, and diversifying the portfolio so that potential losses on individual securities will be minimized.

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The County minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter-term securities.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The County does not have a written investment policy covering concentration of credit risk.

NOTE C - LONG-TERM DEBT

The following is a summary of the changes in the County's long-term debt:

	For The Year Ended December 31, 2011			Amounts Due Within One Year
	Balance December 31 2010	Additions	Deletions	
	Balance December 31 2011			
Governmental Activities				
Certificates of participation	\$ 38,355,000	-	320,000	340,000
Capital lease	62,529	56,645	72,520	36,864
Compensated absences payable	1,216,057	884,501	952,712	1,130,026
Total Governmental Activities Long- term Liabilities	<u>\$ 39,633,586</u>	<u>941,146</u>	<u>1,345,232</u>	<u>1,506,890</u>
Business-type Activities				
Revenue bonds payable	<u>\$ 3,577,776</u>	<u>-</u>	<u>60,802</u>	<u>59,210</u>

Revenue Bonds

In March 2007, the County issued \$3,700,000 Sewerage System Revenue Bonds, Series A and Series B to pay off the short-term construction loan payable. The interest rate is 4.125% and the maturity date is March 1, 2042.

Certificates of Participation

In August 2008, the County issued \$13,885,000 of Certificates of Participation, Series 2008 to finance various capital improvement projects. The interest rate ranges from 2.15% through 5.15% and the maturity date is March 1, 2032.

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

The County issued \$6,910,000 of Certificates of Participation, Series 2005 to finance a new administrative of-
fice building. The interest rates range from 2.89% through 4.42% and the maturity date is June 1, 2030.

The County issued \$18,450,000 of Certificates of Participation, Series 2007 to finance a new judicial center,
renovate the court house, and improve roads. The interest rates range from 3.35% through 4.5% and the matur-
ity date is March 1, 2032.

For The Years Ended December 31	Governmental Activities		
	Certificates Of Participation		
	Principal	Interest	Total
2012	\$ 340,000	1,672,661	2,012,661
2013	795,000	1,652,991	2,447,991
2014	1,110,000	1,619,141	2,729,141
2015	1,155,000	1,577,929	2,732,929
2016	1,205,000	1,533,958	2,738,958
2017 - 2021	7,175,000	6,883,257	14,058,257
2022 - 2026	10,275,000	4,988,880	15,263,880
2027 - 2031	12,440,000	2,336,779	14,776,779
2032	<u>3,540,000</u>	<u>86,703</u>	<u>3,626,703</u>
Total	<u>\$38,035,000</u>	<u>22,352,299</u>	<u>60,387,299</u>

For The Years Ended December 31	Business-type Activities		
	Revenue Bonds		
	Principal	Interest	Total
2012	\$ 59,210	148,027	207,237
2013	61,653	145,584	207,237
2014	64,196	143,041	207,237
2015	66,844	140,393	207,237
2016	69,601	137,636	207,237
2017 - 2021	393,516	642,669	1,036,185
2022 - 2026	481,657	554,528	1,036,185
2027 - 2031	589,539	446,646	1,036,185
2032 - 2036	721,585	314,600	1,036,185
2037 - 2041	883,208	152,977	1,036,185
2042	<u>125,965</u>	<u>8,147</u>	<u>134,112</u>
Total	<u>\$3,516,974</u>	<u>2,834,248</u>	<u>6,351,222</u>

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

Capital Lease

During 2009 the County entered into a lease agreement totaling \$121,147 for vehicles for the Drug Enforcement Division. The interest rate ranges between 6.05% and 7.6% and the maturity dates are July 22, 2010, April 2, 2011, August 28, 2011, January 12, 2011, and December 10, 2011.

During 2010 the County entered into a lease agreement totaling \$43,293 for vehicles for the Drug Enforcement Division. The interest rates are 6.5% and 6.85% and the maturity dates are October 10, 2012 and February 3, 2012.

During 2011 the County entered into a lease agreement totaling \$56,645 for vehicles for the Drug Enforcement Division. The interest rates are 6.84% and 7.65% and the maturity dates are June 8, 2013, January 14, 2012, and March 2, 2011.

A schedule of future minimum lease payments under the capital lease and present value of the net minimum lease payments are as follows:

<u>For The Years</u>	<u>Vehicles</u>
<u>Ended December 31</u>	
2012	\$39,777
2013	10,460
Less - Amount representing interest	<u>3,583</u>
Total	<u>\$46,654</u>

The assets acquired through the capital leases are as follows:

	<u>December 31</u>
	<u>2011</u>
Vehicles	\$247,287
Less - Accumulated depreciation	<u>97,453</u>
Total	<u>\$149,834</u>

Long-term Debt Liquidations

Compensated absences are generally liquidated by the General Fund. Certificates of participation will be liquidated by the General Fund.

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - COMMITMENTS AND CONTINGENCIES

The County is a member of the Missouri Public Entity Risk Management Fund (MOPERM), which is a public entity risk pool for general liability, law enforcement liability, public official's errors and omission, and automobile liability. The County's insurance coverage with MOPERM for each category of risk is in the amount of \$2 million per occurrence. The County pays an annual contribution to MOPERM for its insurance coverage. Should the contributions received not produce sufficient funds to meet obligations, MOPERM is empowered to make special assessments. Members of MOPERM are jointly and severally liable for all claims against MOPERM. Settled claims have not exceeded the County's commercial coverages in any of the past three fiscal years.

It is the opinion of the County Commission that the outcome of various claims and legal actions presently pending against the County will not have a material effect on the financial statements.

At December 31, 2011, the County had commitments for the following projects:

	<u>Approximate Amount Still Outstanding</u>
Road and bridge construction	\$ 706,988
Renovation of jail addition	271,469
MO river bridge participation agreement	250,000
Equipment and supplies	242,412
Highway maintenance	112,483
Professional services	66,000
Communications raised floor construction	<u>12,683</u>
Total	<u>\$1,662,035</u>

NOTE E - CAPITAL ASSETS

Capital asset activity was as follows:

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - CAPITAL ASSETS (Continued)

	For The Year Ended December 31, 2011			
	Balance December 31 2010	Transfers And Additions	Transfers And Deletions	Balance December 31 2011
Governmental Activities				
Capital assets not being depreciated:				
Land and right of ways	\$ 2,844,558	834,939	25,546	3,653,951
Construction in progress	1,609,703	3,312,910	3,014,511	1,908,102
Total Capital Assets Not Being Depreciated	<u>4,454,261</u>	<u>4,147,849</u>	<u>3,040,057</u>	<u>5,562,053</u>
Capital assets being depreciated:				
Buildings and other improvements	29,679,177	181,540	-	29,860,717
Machinery, equipment, and vehicles	12,002,941	1,761,780	999,474	12,765,247
Furniture and office equipment	7,472,959	432,479	173,388	7,732,050
Infrastructure	93,522,734	5,126,147	-	98,648,881
Total Capital Assets Being Depreciated	<u>142,677,811</u>	<u>7,501,946</u>	<u>1,172,862</u>	<u>149,006,895</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	6,273,674	608,577	-	6,882,251
Machinery, equipment, and vehicles	7,715,360	1,429,519	920,522	8,224,357
Furniture and office equipment	4,732,717	773,236	167,468	5,338,485
Infrastructure	59,273,810	4,277,080	-	63,550,890
Total Accumulated Depreciation	<u>77,995,561</u>	<u>7,088,412</u>	<u>1,087,990</u>	<u>83,995,983</u>
Total Capital Assets Being Depreciated, Net	<u>64,682,250</u>	<u>413,534</u>	<u>84,872</u>	<u>65,010,912</u>
Governmental Activities Capital Assets, Net	<u>\$ 69,136,511</u>	<u>4,561,383</u>	<u>3,124,929</u>	<u>70,572,965</u>
Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 41,635	-	-	41,635
Capital assets being depreciated:				
Infrastructure	6,422,161	-	-	6,422,161
Less - Accumulated depreciation for:				
Infrastructure	321,108	128,443	-	449,551
Total Capital Assets Being Depreciated, Net	<u>6,101,053</u>	<u>(128,443)</u>	<u>-</u>	<u>5,972,610</u>
Business-type Activities Capital Assets, Net	<u>\$ 6,142,688</u>	<u>(128,443)</u>	<u>-</u>	<u>6,014,245</u>

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

NOTE E - CAPITAL ASSETS (Continued)

	For The Year Ended December 31 <u>2011</u>
Governmental Activities	
General government	\$ 637,357
Public safety	1,176,505
Judicial	105,909
Health and welfare	58,856
Highways and streets	<u>5,109,785</u>
Total	<u>\$7,088,412</u>
Business-type Activities	
Sewer facility	<u>\$128,443</u>

NOTE F - EMPLOYEES' PENSION PLAN

1. Plan Description

The County participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by Missouri state statute, Section 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 it is tax exempt.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

2. Funding Policy

The County's full-time employees do not contribute to the pension plan. The County is required by Missouri state statute to contribute at an actuarially determined rate; the current rate is 15.3% (general) and 14.2% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the County. The contribution provisions of the County are established by Missouri state statute.

NOTE F - EMPLOYEES' PENSION PLAN (Continued)

3. Annual Pension Cost

The County's annual pension cost and net pension obligation (NPO) for the current year were as follows:

Annual required contribution	\$1,867,098
Interest on net pension obligation (NPO)	11,209
Adjustment to annual required contribution	<u>(8,012)</u>
Annual Pension Cost	1,870,295
Actual contributions	<u>1,643,046</u>
Increase in NPO	227,249
NPO, beginning of year	<u>149,455</u>
NPO, End Of Year	<u>\$ 376,704</u>

The required contribution was determined as part of the February 28, 2009 and/or February 28, 2010 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2011 included a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually; b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 0% to 6% per year, depending on age, attributable to seniority/merit; d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy table set back zero years for men and zero years for women; and e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back zero years for men and zero years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period as of February 28, 2009 was 30 years for the General division and 30 years for the Police division. The amortization period as of February 28, 2010 was 30 years for the General division and 30 years for the Police division.

Three-Year Trend Information

For The Plan Years Ended <u>June 30</u>	Annual Pension Cost (APC)	Percentage Of APC <u>Contributed</u>	Net Pension Obligation
2011	\$1,870,295	87.8%	\$376,704
2010	1,698,355	91.2	149,455
2009	1,540,622	100	-

NOTE F - EMPLOYEES' PENSION PLAN (Continued)

3. Annual Pension Cost (Continued)

Schedule of Funding Progress

For The Actuarial Valuation Years Ended February 28	Actuarial Value Of Assets	Entry Age Actuarial Accrued Liability (AAL)	Unfunded AAL
2011	\$23,392,230	\$30,960,269	(\$7,568,039)
2010	23,262,762	30,489,050	(7,226,288)
2009	23,465,319	30,859,858	(7,394,539)

For The Actuarial Valuation Years Ended February 28	Funded Ratio	Annual Covered Payroll	Unfunded AAL As A Percentage Of Covered Payroll
2011	76%	\$11,115,601	68%
2010	76	11,446,086	63
2009	76	11,644,324	64

Note: The above assets and AAL do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2011 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS' office in Jefferson City, MO.

NOTE G - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. In accordance with GASB Statement No. 32, *Deferred Compensation Plans*, the County does not report the assets and associated liabilities within their financial statements as the deferred compensation plan is now a trust fund whose assets are not held by the County in a fiduciary capacity.

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE H - INTERFUND TRANSACTIONS

Individual interfund transactions are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>For The Year Ended December 31 2011</u>
General Fund	Nonmajor fund - Collector's tax maintenance	\$ 50,000
General Fund	Nonmajor fund - Prosecuting attorney bad check	38,713
Nonmajor fund - County-wide 911	General Fund	500,000
Major fund - Law enforcement sales tax	Major fund - Capital projects	2,070,112
Major fund - Law enforcement sales tax	General Fund	1,652,653
Nonmajor fund - Family access	General Fund	<u>50,000</u>
Total		<u>\$4,361,478</u>

Interfund transfers were used to 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) use unrestricted revenues collected in the General Fund to finance capital improvements and other funds in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

NOTE I - RESTRICTED NET ASSETS

The government-wide statement of net assets reports \$9,509,279 of restricted net assets, of which \$917,115 is restricted by enabling legislation.

NOTE J - FEDERAL FORFEITURE ACTIVITY

The County had \$6 in federal forfeiture revenues and \$3,316, in expenses and a balance in the federal forfeiture account of \$9,701 as of December 31, 2011.

FRANKLIN COUNTY, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE K - PRIOR PERIOD ADJUSTMENT

The previously stated net assets have been restated as follows:

	Business-Type Activities <u>Enterprise Fund</u> Brush Creek <u>Sewer District</u>
Net assets, December 31, 2010, as previously reported	\$2,869,840
Restatement for unbilled receivable	<u>24,980</u>
Net Assets, December 31, 2011, As Restated	<u>\$2,894,820</u>

REQUIRED SUPPLEMENTAL INFORMATION SECTION

FRANKLIN COUNTY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	\$ 7,715,602	7,715,602	7,833,666	118,064
Licenses and permits	76,350	76,350	77,626	1,276
Charges for services	2,968,305	2,968,305	2,798,457	(169,848)
Intergovernmental	1,063,638	1,076,236	926,933	(149,303)
Investment income	39,010	39,010	53,087	14,077
Miscellaneous	147,721	175,388	289,566	114,178
Total Revenues	<u>12,010,626</u>	<u>12,050,891</u>	<u>11,979,335</u>	<u>(71,556)</u>
EXPENDITURES				
Current:				
General government:				
County commission	267,624	267,624	258,633	(8,991)
County clerk	415,265	427,932	412,073	(15,859)
County treasurer	114,753	114,753	112,811	(1,942)
County auditor	157,947	157,947	132,617	(25,330)
County collector	502,212	502,212	479,000	(23,212)
County counselor	90,959	151,459	104,086	(47,373)
Memberships	60,000	60,000	58,892	(1,108)
Maintenance	702,035	702,035	567,189	(134,846)
Employee benefits	265,000	265,000	219,981	(45,019)
Recorder	525,227	525,227	440,667	(84,560)
Miscellaneous	148,721	163,721	137,206	(26,515)
Registration and elections	428,141	428,141	332,071	(96,070)
Building permits and inspections	470,444	470,444	460,169	(10,275)
Planning and zoning department	260,482	260,482	219,001	(41,481)
Information technology	350,185	350,185	285,457	(64,728)
Economic development	14,400	14,400	8,147	(6,253)
Capital improvements	445,608	445,608	395,607	(50,001)
Total General Govern- ment	<u>5,219,003</u>	<u>5,307,170</u>	<u>4,623,607</u>	<u>(683,563)</u>
Public safety:				
Emergency management	242,300	254,898	159,308	(95,590)

(Continued)

FRANKLIN COUNTY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
Judicial:				
Circuit court - Division I and II	149,375	149,375	42,199	(107,176)
Court reporter - Division I and II	3,950	3,950	2,989	(961)
Drug court	26,500	26,500	28,168	1,668
Circuit clerk	127,900	127,900	89,487	(38,413)
Prosecuting attorney	1,322,708	1,324,508	1,326,012	1,504
Juvenile office	364,341	364,341	237,348	(126,993)
Public administrator	138,610	138,610	138,568	(42)
Juvenile detention center	123,845	123,845	109,553	(14,292)
Youth services	120,346	120,346	79,868	(40,478)
Child support	349,634	349,634	292,631	(57,003)
Total Judicial	<u>2,727,209</u>	<u>2,729,009</u>	<u>2,346,823</u>	<u>(382,186)</u>
Health and welfare:				
Program costs	828,330	828,330	808,792	(19,538)
Medical examiner	225,000	228,000	227,654	(346)
Indigent care	12,000	12,000	9,900	(2,100)
Total Health And Welfare	<u>1,065,330</u>	<u>1,068,330</u>	<u>1,046,346</u>	<u>(21,984)</u>
Education:				
Extension office	166,200	166,200	166,169	(31)
Soil conservation	16,000	16,000	16,000	-
Total Education	<u>182,200</u>	<u>182,200</u>	<u>182,169</u>	<u>(31)</u>
Total Expenditures	<u>9,436,042</u>	<u>9,541,607</u>	<u>8,358,253</u>	<u>(1,183,354)</u>
REVENUES OVER EXPENDITURES	<u>2,574,584</u>	<u>2,509,284</u>	<u>3,621,082</u>	<u>1,111,798</u>

(Continued)

FRANKLIN COUNTY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
OTHER FINANCING SOURCES				
(USES)				
Transfers in	91,142	91,142	88,713	(2,429)
Transfers out	(3,951,333)	(2,481,221)	(2,202,653)	(278,568)
Total Other Financing Sources (Uses)	(3,860,191)	(2,390,079)	(2,113,940)	(276,139)
NET CHANGE IN FUND BALANCE	\$ (1,285,607)	119,205	1,507,142	1,387,937
FUND BALANCE, JANUARY 1			5,299,792	
FUND BALANCE, DECEMBER 31			\$ 6,806,934	

FRANKLIN COUNTY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - ROAD AND BRIDGE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	\$ 9,232,391	9,232,391	9,879,488	647,097
Intergovernmental	2,000,000	2,000,000	1,674,984	(325,016)
Investment income	15,150	15,150	47,090	31,940
Miscellaneous	5,000	5,000	68,504	63,504
Total Revenues	11,252,541	11,252,541	11,670,066	417,525
EXPENDITURES				
Current:				
Highways and streets	7,503,684	8,248,684	7,529,947	(718,737)
Capital outlay	9,705,783	8,960,783	5,615,707	(3,345,076)
Debt service:				
Principal	128,600	128,600	124,787	(3,813)
Interest	999,231	999,231	999,699	468
Total Expenditures	18,337,298	18,337,298	14,270,140	(4,067,158)
REVENUES UNDER EXPENDITURES	(7,084,757)	(7,084,757)	(2,600,074)	4,484,683
OTHER FINANCING SOURCES				
Sale of capital assets	100,000	100,000	14,491	(85,509)
NET CHANGE IN FUND BALANCE	\$ (6,984,757)	(6,984,757)	(2,585,583)	4,399,174
FUND BALANCE, JANUARY 1			8,607,543	
FUND BALANCE, DECEMBER 31			\$ 6,021,960	

FRANKLIN COUNTY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - LAW ENFORCEMENT SALES TAX SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	\$ 4,850,000	4,850,000	5,084,434	234,434
Charges for services	1,126,000	1,126,000	1,050,471	(75,529)
Intergovernmental	510,378	510,378	446,793	(63,585)
Miscellaneous	-	-	38,566	38,566
Total Revenues	6,486,378	6,486,378	6,620,264	133,886
EXPENDITURES				
Current:				
Public safety	9,320,698	9,495,698	9,223,674	(272,024)
Capital outlay	534,055	959,055	582,075	(376,980)
Debt service:				
Principal	-	-	58,578	58,578
Total Expenditures	9,854,753	10,454,753	9,864,327	(590,426)
REVENUES UNDER EXPENDITURES	(3,368,375)	(3,968,375)	(3,244,063)	724,312
OTHER FINANCING SOURCES				
Proceeds from capital lease	-	-	56,645	56,645
Sale of capital assets	-	-	33,273	33,273
Transfers in	3,122,765	3,722,765	3,722,765	-
Total Other Financing Sources	3,122,765	3,722,765	3,812,683	89,918
NET CHANGE IN FUND BALANCE	\$ (245,610)	(245,610)	568,620	814,230
FUND BALANCE, JANUARY 1			986,016	
FUND BALANCE, DECEMBER 31			\$ 1,554,636	

FRANKLIN COUNTY, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011

Budgets

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for all governmental funds. Encumbrances are considered for reappropriation in the ensuing year's budget.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The County department heads prepare departmental revenue and expenditure projections on or before September 1.
- b. The County Auditor reviews and revises the projections based upon budgeted revenue projections.
- c. By November 15, the County Auditor submits a proposed budget to the County Commission.
- d. A public hearing to obtain taxpayer comments on the budget is held by the County Commission during the month of December.
- e. Prior to January 1, the budget is legally enacted. In an election year, the budget is legally enacted prior to January 31. Projected expenditures cannot exceed estimated revenues plus available balances at the beginning of the year.
- f. Expenditures may not legally exceed appropriations at the department level.
- g. Current year budget includes amendments. Budget amendments between funds or departments must be approved by the County Commission.
- h. All annual appropriations lapse at fiscal year-end.

Excess of Expenditures Over Appropriations

For the year ended December 31, 2011, expenditures exceeded appropriations in the County-wide 911 System Special Revenue Fund and Community Development Special Revenue Fund by \$592 and \$23,815 respectively. These over expenditures were covered by current year revenues or will be recovered by future year's revenues.

OTHER SUPPLEMENTAL INFORMATION SECTION

CAPITAL PROJECTS MAJOR FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	\$ 54,299	54,299	57,861	3,562
Miscellaneous	75,000	75,000	75,053	53
Total Revenues	129,299	129,299	132,914	3,615
EXPENDITURES				
Current:				
General government	24,850	24,850	757	(24,093)
Capital outlay	2,072,112	4,000	2,599	(1,401)
Debt service:				
Principal	60,213	60,213	60,213	-
Interest	423,679	423,679	423,361	(318)
Total Expenditures	2,580,854	512,742	486,930	(25,812)
REVENUES UNDER EXPENDITURES	(2,451,555)	(383,443)	(354,016)	29,427
OTHER FINANCING USES				
Transfers out	-	(2,070,112)	(2,070,112)	-
NET CHANGE IN FUND BALANCE	\$ (2,451,555)	(2,453,555)	(2,424,128)	29,427
FUND BALANCE, JANUARY 1			12,541,065	
FUND BALANCE, DECEMBER 31			\$ 10,116,937	

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of special revenue sources (other than special assessment, expendable trusts, or major capital projects) that are legally restricted to expenditures for special purposes.

Assessment -- This fund accounts for the activities of the assessor's department.

Community Development -- This fund is established for the various Community Development Block programs and other economic development projects.

Law Enforcement Training -- This fund is used to account for revenues which are used for law enforcement training.

Record Preservation -- This fund is used to account for fees collected for preservation of the recorder's records.

Family Access -- This fund is used to account for fees collected to defray the costs associated with family access motions.

Prosecuting Attorney Bad Check -- This fund is used to account for fees collected for bad checks received by the prosecuting attorney's office.

Collector's Tax Maintenance -- This fund is used to account for fees collected for purchases of supplies and equipment or any other collector's office expenses.

Election Services -- This fund is used to account for fees collected for purchases of supplies and equipment and training to improve conduct of election.

Inmate Security -- This fund is used to account for fees collected for purchases of supplies and equipment to enforce the security of inmates.

County-wide 911 System Fund -- This fund is a Special Revenue Fund used to account for revenues which are used for 911 emergency telephone services.

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2011

	Assessment	Community Development	Law Enforcement Training	Record Preservation	Family Access	Prosecuting Attorney Bad Check	Collector's Tax Maintenance	Election Services	Inmate Security	County-wide 911 System	Total
ASSETS											
Cash and cash equivalents	\$ 386,676	326,134	24,738	101,156	16,597	39,764	290,925	81,925	18,608	534,617	1,821,140
Prepaid items	175	-	1,000	-	-	-	1,713	-	-	42,753	45,641
Accounts receivable	985	-	2,304	6,043	4,875	2,960	-	-	2,204	105,117	124,488
Restricted assets:											
Cash	2,433	-	-	-	-	-	-	-	-	-	2,433
Long-term notes receivable	-	216,643	-	-	-	-	-	-	-	-	216,643
Total Assets	\$ 390,269	542,777	28,042	107,199	21,472	42,724	292,638	81,925	20,812	682,487	2,210,345
LIABILITIES AND FUND BALANCES											
Liabilities											
Accounts payable	\$ 6,822	8	565	-	14,994	-	22,577	-	-	11,464	56,430
Wages payable	22,068	-	-	-	940	-	-	-	-	9,928	32,936
Total Liabilities	28,890	8	565	-	15,934	-	22,577	-	-	21,392	89,366
Fund Balances											
Nonspendable	175	216,643	1,000	-	-	-	1,713	-	-	42,753	262,284
Restricted	361,204	326,126	26,477	107,199	5,538	42,724	268,348	81,925	20,812	618,342	1,858,695
Total Fund Balances	361,379	542,769	27,477	107,199	5,538	42,724	270,061	81,925	20,812	661,095	2,120,979
Total Liabilities And Fund Balances	\$ 390,269	542,777	28,042	107,199	21,472	42,724	292,638	81,925	20,812	682,487	2,210,345

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Assessment</u>	<u>Community Development</u>	<u>Law Enforcement Training</u>	<u>Record Preservation</u>	<u>Family Access</u>	<u>Prosecuting Attorney Bad Check</u>	<u>Collector's Tax Maintenance</u>	<u>Election Services</u>	<u>Inmate Security</u>	<u>County-wide 911 System</u>	<u>Total</u>
REVENUES											
Taxes	\$ -	-	-	-	-	-	-	-	-	1,091,118	1,091,118
Charges for services	666,644	-	27,727	62,425	58,194	24,287	201,462	5,693	20,812	1,800	1,069,044
Intergovernmental	243,324	466,825	13,586	-	-	-	-	-	-	-	723,735
Investment income	865	10,747	140	516	-	404	1,640	443	-	-	14,755
Miscellaneous	35,311	15,000	325	-	-	-	-	-	-	5,000	55,636
Total Revenues	<u>946,144</u>	<u>492,572</u>	<u>41,778</u>	<u>62,941</u>	<u>58,194</u>	<u>24,691</u>	<u>203,102</u>	<u>6,136</u>	<u>20,812</u>	<u>1,097,918</u>	<u>2,954,288</u>
EXPENDITURES											
Current:											
General government	934,178	502,236	-	32,629	-	-	97,014	9,900	-	-	1,575,957
Public safety	-	-	43,176	-	-	-	-	-	-	794,949	838,125
Judicial	-	-	-	-	119,714	4,122	-	-	-	-	123,836
Capital outlay	20,750	-	-	5,593	1,606	-	22,520	-	-	6,650	57,119
Total Expenditures	<u>954,928</u>	<u>502,236</u>	<u>43,176</u>	<u>38,222</u>	<u>121,320</u>	<u>4,122</u>	<u>119,534</u>	<u>9,900</u>	<u>-</u>	<u>801,599</u>	<u>2,595,037</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(8,784)</u>	<u>(9,664)</u>	<u>(1,398)</u>	<u>24,719</u>	<u>(63,126)</u>	<u>20,569</u>	<u>83,568</u>	<u>(3,764)</u>	<u>20,812</u>	<u>296,319</u>	<u>359,251</u>
OTHER FINANCING SOURCES (USES)											
Transfers in	-	-	-	-	50,000	-	-	-	-	500,000	550,000
Transfers out	-	-	-	-	-	(38,713)	(50,000)	-	-	-	(88,713)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>(38,713)</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>461,287</u>
NET CHANGES IN FUND BALANCES	<u>(8,784)</u>	<u>(9,664)</u>	<u>(1,398)</u>	<u>24,719</u>	<u>(13,126)</u>	<u>(18,144)</u>	<u>33,568</u>	<u>(3,764)</u>	<u>20,812</u>	<u>796,319</u>	<u>820,538</u>
FUND BALANCES (DEFICIT), JANUARY 1	<u>370,163</u>	<u>552,433</u>	<u>28,875</u>	<u>82,480</u>	<u>18,664</u>	<u>60,868</u>	<u>236,493</u>	<u>85,689</u>	<u>-</u>	<u>(135,224)</u>	<u>1,300,441</u>
FUND BALANCES, DECEM- BER 31	<u>\$ 361,379</u>	<u>542,769</u>	<u>27,477</u>	<u>107,199</u>	<u>5,538</u>	<u>42,724</u>	<u>270,061</u>	<u>81,925</u>	<u>20,812</u>	<u>661,095</u>	<u>2,120,979</u>

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - ASSESSMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Charges for services	\$ 655,000	666,644	11,644
Intergovernmental	207,306	243,324	36,018
Investment income	750	865	115
Miscellaneous	1,000	35,311	34,311
Total Revenues	864,056	946,144	82,088
EXPENDITURES			
Current:			
General government	1,035,210	934,178	(101,032)
Capital outlay	40,000	20,750	(19,250)
Total Expenditures	1,075,210	954,928	(120,282)
REVENUES UNDER EXPENDITURES	(211,154)	(8,784)	202,370
OTHER FINANCING SOURCES			
Transfers in	38,500	-	(38,500)
NET CHANGE IN FUND BALANCE	\$ (172,654)	(8,784)	163,870
FUND BALANCE, JANUARY 1		370,163	
FUND BALANCE, DECEMBER 31		\$ 361,379	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Intergovernmental	\$ -	466,825	466,825
Investment income	6,500	10,747	4,247
Miscellaneous	15,000	15,000	-
Total Revenues	<u>21,500</u>	<u>492,572</u>	<u>471,072</u>
EXPENDITURES			
Current:			
General government	<u>478,421</u>	<u>502,236</u>	<u>23,815</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (456,921)</u></u>	<u>(9,664)</u>	<u><u>447,257</u></u>
FUND BALANCE, JANUARY 1		<u>552,433</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 542,769</u></u>	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - LAW ENFORCEMENT TRAINING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Charges for services	\$ 24,000	27,727	3,727
Intergovernmental	10,000	13,586	3,586
Investment income	200	140	(60)
Miscellaneous	-	325	325
Total Revenues	34,200	41,778	7,578
EXPENDITURES			
Current:			
Public safety	46,353	43,176	(3,177)
NET CHANGE IN FUND BALANCE	\$ (12,153)	(1,398)	10,755
FUND BALANCE, JANUARY 1		28,875	
FUND BALANCE, DECEMBER 31		\$ 27,477	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - RECORD PRESERVATION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Charges for services	\$ 75,000	62,425	(12,575)
Investment income	500	516	16
Total Revenues	75,500	62,941	(12,559)
EXPENDITURES			
Current:			
General government	77,555	32,629	(44,926)
Capital outlay	126,227	5,593	(120,634)
Total Expenditures	203,782	38,222	(165,560)
NET CHANGE IN FUND BALANCE	\$ (128,282)	24,719	153,001
FUND BALANCE, JANUARY 1		82,480	
FUND BALANCE, DECEMBER 31		\$ 107,199	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - FAMILY ACCESS SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Charges for services	\$ 56,000	107,565	58,194	(49,371)
Intergovernmental	6,300	6,300	-	(6,300)
Total Revenues	62,300	113,865	58,194	(55,671)
EXPENDITURES				
Current:				
Judicial	150,498	202,063	119,714	(82,349)
Capital outlay	4,000	4,000	1,606	(2,394)
Total Expenditures	154,498	206,063	121,320	(84,743)
REVENUES UNDER EXPENDITURES	(92,198)	(92,198)	(63,126)	29,072
OTHER FINANCING SOURCES				
Transfers in	228,926	228,926	50,000	(178,926)
NET CHANGE IN FUND BALANCE	\$ 136,728	136,728	(13,126)	(149,854)
FUND BALANCE, JANUARY 1			18,664	
FUND BALANCE, DECEMBER 31			\$ 5,538	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - PROSECUTING ATTORNEY BAD CHECK SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Charges for services	\$ 30,000	24,287	(5,713)
Investment income	100	404	304
Total Revenues	30,100	24,691	(5,409)
EXPENDITURES			
Current:			
Judicial	10,000	4,122	(5,878)
Capital outlay	5,000	-	(5,000)
Total Expenditures	15,000	4,122	(10,878)
REVENUES OVER EXPENDITURES	15,100	20,569	5,469
OTHER FINANCING USES			
Transfers out	(40,000)	(38,713)	(1,287)
NET CHANGE IN FUND BALANCE	\$ (24,900)	(18,144)	6,756
FUND BALANCE, JANUARY 1		60,868	
FUND BALANCE, DECEMBER 31		\$ 42,724	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - COLLECTOR'S TAX MAINTENANCE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Charges for services	\$ 160,000	201,462	41,462
Investment income	1,000	1,640	640
Total Revenues	161,000	203,102	42,102
EXPENDITURES			
Current:			
General government	112,090	97,014	(15,076)
Capital outlay	200,000	22,520	(177,480)
Total Expenditures	312,090	119,534	(192,556)
REVENUES OVER (UNDER) EXPENDITURES	(151,090)	83,568	234,658
OTHER FINANCING USES			
Transfers out	(40,000)	(50,000)	10,000
NET CHANGE IN FUND BALANCE	\$ (191,090)	33,568	224,658
FUND BALANCE, JANUARY 1		236,493	
FUND BALANCE, DECEMBER 31		\$ 270,061	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - ELECTION SERVICES SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Charges for services	\$ 5,000	5,693	693
Investment income	50	443	393
Total Revenues	<u>5,050</u>	<u>6,136</u>	<u>1,086</u>
EXPENDITURES			
Current:			
General government	<u>10,700</u>	<u>9,900</u>	<u>(800)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (5,650)</u></u>	<u>(3,764)</u>	<u><u>1,886</u></u>
FUND BALANCE, JANUARY 1		<u>85,689</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 81,925</u></u>	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - INMATE SECURITY SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Charges for services	\$ -	15,000	20,812	5,812
EXPENDITURES				
General government	-	15,000	-	(15,000)
NET CHANGE IN FUND BALANCE	\$ -	-	20,812	20,812
FUND BALANCE, JANUARY 1			-	
FUND BALANCE, DECEMBER 31			\$ 20,812	

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET
AND ACTUAL - COUNTY-WIDE 911 SYSTEM SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Taxes	\$ 736,450	1,091,118	354,668
Charges for services	1,500	1,800	300
Miscellaneous	-	5,000	5,000
Total Revenues	<u>737,950</u>	<u>1,097,918</u>	<u>359,968</u>
EXPENDITURES			
Current:			
Public safety	701,007	794,949	93,942
Capital outlay	100,000	6,650	(93,350)
Total Expenditures	<u>801,007</u>	<u>801,599</u>	<u>592</u>
REVENUES OVER (UNDER) EXPENDITURES	(63,057)	296,319	359,376
OTHER FINANCING SOURCES			
Transfers in	<u>550,000</u>	<u>500,000</u>	<u>(50,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 486,943</u>	796,319	<u>309,376</u>
FUND BALANCE (DEFICIT), JANUARY 1		<u>(135,224)</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 661,095</u>	

AGENCY FUNDS

Agency Funds account for assets held by the County as an agent for other County funds, individuals, private organizations, or other governments.

Various Departments and County Offices - These funds account for the collection and distribution of monies collected on behalf of the State of Missouri, other political subdivisions, and the County.

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
STATEMENT OF FIDUCIARY NET ASSETS - AGENCY FUNDS
DECEMBER 31, 2011

	<u>Treasurer</u>	<u>Collector</u>	<u>Sheriff</u>	<u>County Clerk</u>	<u>Prosecuting Attorney</u>	<u>Recorder Of Deeds</u>	<u>Criminal Activity Forfeiture Act</u>	<u>Building Department</u>	<u>Sheriff Commissary</u>	<u>Totals</u>
ASSETS										
Cash	\$ 1,381,062	63,742,556	389,138	161,904	39,122	41,098	9,700	89,927	68,731	65,923,238
Accounts receivable	-	-	-	-	-	9,026	-	-	-	9,026
Total Assets	<u>\$ 1,381,062</u>	<u>63,742,556</u>	<u>389,138</u>	<u>161,904</u>	<u>39,122</u>	<u>50,124</u>	<u>9,700</u>	<u>89,927</u>	<u>68,731</u>	<u>65,932,264</u>
LIABILITIES										
Due to others	\$ 91,640	727,011	389,138	161,904	39,122	12,935	9,700	89,927	68,731	1,590,108
Due to other taxing districts	1,289,422	63,015,545	-	-	-	37,189	-	-	-	64,342,156
Total Liabilities	<u>\$ 1,381,062</u>	<u>63,742,556</u>	<u>389,138</u>	<u>161,904</u>	<u>39,122</u>	<u>50,124</u>	<u>9,700</u>	<u>89,927</u>	<u>68,731</u>	<u>65,932,264</u>

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Balance December 31 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2011</u>
TREASURER				
Assets				
Cash	\$ 1,885,171	25,694,280	26,198,389	1,381,062
Liabilities				
Due to others	\$ 65,619	39,856	13,835	91,640
Due to other taxing districts	1,819,552	25,654,424	26,184,554	1,289,422
Total Liabilities	<u>\$ 1,885,171</u>	<u>25,694,280</u>	<u>26,198,389</u>	<u>1,381,062</u>
COLLECTOR				
Assets				
Cash	\$ 62,029,807	99,614,689	97,901,940	63,742,556
Liabilities				
Due to others	\$ 842,600	277,141	392,730	727,011
Due to other taxing districts	61,187,207	99,337,548	97,509,210	63,015,545
Total Liabilities	<u>\$ 62,029,807</u>	<u>99,614,689</u>	<u>97,901,940</u>	<u>63,742,556</u>
SHERIFF				
Assets				
Cash	\$ 239,230	1,367,580	1,217,672	389,138
Liabilities				
Due to others	<u>\$ 239,230</u>	<u>1,367,580</u>	<u>1,217,672</u>	<u>389,138</u>
COUNTY CLERK				
Assets				
Cash	\$ 34	249,673	87,803	161,904
Liabilities				
Due to others	<u>\$ 34</u>	<u>249,673</u>	<u>87,803</u>	<u>161,904</u>

(Continued)

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Balance December 31 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2011</u>
PROSECUTING ATTORNEY				
Assets				
Cash	\$ 38,552	441,521	440,951	39,122
Liabilities				
Due to others	\$ 38,552	441,521	440,951	39,122
RECORDER OF DEEDS				
Assets				
Cash	\$ 46,088	454,351	459,341	41,098
Accounts receivable	21,664	13,133	25,771	9,026
Total Assets	\$ 67,752	467,484	485,112	50,124
Liabilities				
Due to others	\$ 16,730	-	3,795	12,935
Due to other taxing districts	51,022	467,484	481,317	37,189
Total Liabilities	\$ 67,752	467,484	485,112	50,124
CRIMINAL ACTIVITY FORFEITURE ACT				
Assets				
Cash	\$ 13,017	6	3,323	9,700
Liabilities				
Due to others	\$ 13,017	6	3,323	9,700
BUILDING DEPARTMENT				
Assets				
Cash	\$ 100,364	129,200	139,637	89,927
Liabilities				
Due to others	\$ 100,364	129,200	139,637	89,927

(Continued)

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Balance December 31 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2011</u>
SHERIFF COMMISSARY				
Assets				
Cash	\$ 53,176	149,000	133,445	68,731
Liabilities				
Due to others	\$ 53,176	149,000	133,445	68,731
TOTALS - ALL AGENCY FUNDS				
Assets				
Cash	\$ 64,405,439	128,100,300	126,582,501	65,923,238
Accounts receivable	21,664	13,133	25,771	9,026
Total Assets	<u>\$ 64,427,103</u>	<u>128,113,433</u>	<u>126,608,272</u>	<u>65,932,264</u>
Liabilities				
Due to others	\$ 1,369,322	2,653,977	2,433,191	1,590,108
Due to other taxing districts	63,057,781	125,459,456	124,175,081	64,342,156
Total Liabilities	<u>\$ 64,427,103</u>	<u>128,113,433</u>	<u>126,608,272</u>	<u>65,932,264</u>

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
ELECTED OFFICIALS, ASSESSED VALUATION, AND
TAX RATE PER \$100 OF ASSESSED VALUATION

ELECTED OFFICIALS

	<u>December 31, 2011</u>	
	<u>Salary</u>	<u>Surety Bond</u>
John E. Griesheimer, Presiding Commissioner	\$ 66,222	-
Terry O. Wilson, First District Commissioner	64,222	-
Ann G. L. Schroeder, Second District Commissioner	64,222	-
Debbie K. Door, County Clerk	66,222	5,000
Gael D. Wood, Circuit Judge	(1)	-
Isidor Lamke, Circuit Judge	(1)	-
David Tobben, Associate Circuit Judge	(1)	-
David L. Hoven, Associate Circuit Judge	(1)	-
Stanley D. Williams, Associate Circuit Judge	(1)	-
Robert E. Parks, Prosecuting Attorney	109,366	-
Bill D. Miller, Circuit Clerk	(1)	-
Sharon L. Birkman, Recorder of Deeds	66,222	5,000
Alvin Marquart, County Treasurer	66,222	850,000
Gary F. Toelke, Sheriff	72,467	50,000
Tambra L. Vemmer, County Auditor	66,222	10,000
Carol Eckelkamp, Public Administrator	66,222	300,000
Linda Emmons, County Collector	66,222	750,000
Thomas R. Copeland, Assessor	66,222	10,000

(1) Salary paid by state

ASSESSED VALUATION

	<u>January 1, 2011</u>
Real estate	\$1,349,592,751
Personal property	285,580,300
Railroad and utilities	52,423,790
State assessed railroad and utilities	<u>140,359,790</u>
	<u>\$1,827,956,631</u>

TAX RATE PER \$100 OF ASSESSED VALUATION

	<u>2011 Tax Levy</u>
State	\$0.0300
County General Fund	0.1382
County Road and Bridge Fund	0.1978

FRANKLIN COUNTY, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
INSURANCE COVERAGE
DECEMBER 31, 2011

<u>Type Of Coverage</u>	<u>Amount Of Coverage</u>
Workers' compensation - all County employees	Statutory
County vehicles - liability	\$2,000,000/occurrence
General liability - comprehensive liability	\$2,000,000/occurrence
Personal property - contractor's equipment	\$5,000,000
Employee benefit liability	\$2,000,000/occurrence
Professional liability - claims against public official for wrongful acts, errors, and omissions	\$2,000,000/occurrence
Law enforcement professional liability - law enforcement officials	\$2,000,000/occurrence
Property including earthquake and boiler and machinery - buildings contents in aggregate	\$51,128,046
Medical malpractice	\$2,000,000/occurrence
Employment practice liability	\$2,000,000/occurrence
Government crime policy	\$100,000/occurrence
Builders risk	\$3,000,000/occurrence
Uninsured motorist	\$50,000/occurrence

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STATISTICAL SECTION

This part of the County’s CAFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

Contents	Pages
Financial Trends These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.	71 - 79
Revenue Capacity These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.	80 - 90
Debt Capacity These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.	91 - 93
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.	94 - 95
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County’s financial report relates to the services the County provides and the activities it performs.	96 - 100

Sources: Unless otherwise noted, the information in these schedules is derived from the CAFR for the relevant year.

FRANKLIN COUNTY, MISSOURI
NET ASSETS INVESTED IN CAPITAL ASSETS NET OF RELATED DEBT
LAST NINE FISCAL YEARS

For The Years Ended December 31	<u>Governmental</u>	<u>Business-type</u>	<u>Government-wide</u>	<u>Growth</u>
2011	\$ 33,373,516	\$ 2,497,271	\$ 35,870,787	(3.6) %
2010	34,658,636	2,564,912	37,223,548	(6.0)
2009	36,967,478	2,635,005	39,602,483	(10.8)
2008	41,664,724	2,720,207	44,384,931	(12.3)
2007	47,842,085	2,748,308	50,590,393	(0.4)
2006	48,245,013	2,553,956	50,798,969	14.2
2005	43,260,554	1,239,921	44,500,475	9.0
2004	40,453,417	381,022	40,834,439	3.9
2003	39,293,529	-	39,293,529	-

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
NET ASSETS - RESTRICTED
LAST NINE FISCAL YEARS

<u>For The Years Ended December 31</u>	<u>Governmental</u>	<u>Business-type</u>	<u>Government-wide</u>
2011	\$ 9,408,291	\$ 100,988	\$ 9,509,279
2010	7,233,014	79,429	7,312,443
2009	6,547,866	57,879	6,605,745
2008	8,001,870	36,542	8,038,412
2007	4,204,101	-	4,204,101
2006	5,693,081	-	5,693,081
2005	5,752,129	-	5,752,129
2004	5,955,232	-	5,955,232
2003	5,090,181	-	5,090,181

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
NET ASSETS - UNRESTRICTED
LAST NINE FISCAL YEARS

For The Years Ended December 31	Governmental	Business-type	Government-wide	Growth
2011	\$ 15,744,661	\$ 142,361	\$ 15,887,022	(9.0) %
2010	17,230,983	225,499	17,456,482	(1.5)
2009	17,394,174	331,306	17,725,480	9.3
2008	15,774,492	437,346	16,211,838	(0.3)
2007	15,874,873	385,751	16,260,624	3.1
2006	15,303,268	474,352	15,777,620	13.4
2005	14,332,365	(415,750)	13,916,615	(19.8)
2004	17,670,552	(327,219)	17,343,333	6.1
2003	16,343,707	-	16,343,707	-

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
CHANGES IN NET ASSETS - EXPENSES BY FUNCTION
LAST NINE FISCAL YEARS

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental									
General government	\$ 6,443,383	\$ 6,430,873	\$ 6,830,061	\$ 7,649,875	\$ 6,193,222	\$ 5,412,425	\$ 7,227,959	\$ 5,527,112	\$ 4,812,232
Public safety	11,395,307	10,984,454	10,172,743	9,366,372	9,252,758	8,681,594	9,101,620	7,388,465	7,791,052
Judicial	2,587,769	2,551,293	2,681,768	2,108,204	2,392,110	2,317,473	2,320,453	2,192,369	2,081,484
Highways and streets	11,803,982	11,818,421	13,889,316	13,733,649	12,862,254	6,876,271	10,766,711	8,948,239	8,888,940
Health and welfare	1,103,373	1,026,007	948,524	993,257	910,401	873,977	904,604	858,367	750,363
Education	181,883	181,972	181,970	181,586	175,054	167,679	165,210	160,930	157,093
Interest and fiscal changes	1,728,198	1,738,334	1,749,473	1,307,895	400,231	278,105	881	-	-
Total Governmental Expenses	<u>\$ 35,243,895</u>	<u>\$ 34,731,354</u>	<u>\$ 36,453,855</u>	<u>\$ 35,340,838</u>	<u>\$ 32,186,030</u>	<u>\$ 24,607,524</u>	<u>\$ 30,487,438</u>	<u>\$ 25,075,482</u>	<u>\$ 24,481,164</u>
Change from year to year	1.5 %	(4.7) %	3.1 %	9.8 %	30.8 %	(19.3) %	21.6 %	2.4 %	N/A
Business-type									
Sewer	<u>\$ 490,350</u>	<u>\$ 560,585</u>	<u>\$ 532,879</u>	<u>\$ 366,252</u>	<u>\$ 389,696</u>	<u>\$ 170,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change from year to year	(14.3) %	5.2 %	45.5 %	(6.0) %	129.0 %	100.0 %	N/A	N/A	N/A

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
NET ASSETS - PROGRAM REVENUES BY CATEGORY
LAST NINE FISCAL YEARS

Charges for Services

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental									
General government	\$ 3,036,572	\$ 3,138,137	\$ 3,304,603	\$ 3,318,349	\$ 3,462,263	\$ 3,432,877	\$ 3,410,122	\$ 3,367,566	\$ 3,192,144
Public safety	1,042,159	1,131,208	1,057,982	678,077	807,141	855,295	902,659	1,142,431	1,013,266
Judicial	657,576	634,994	689,662	680,765	657,480	650,450	636,990	638,448	797,207
Health and welfare	202,940	214,585	238,969	248,822	273,345	296,340	273,936	177,666	176,420
Total Govern- mental Ex- penses	<u>\$ 4,939,247</u>	<u>\$ 5,118,924</u>	<u>\$ 5,291,216</u>	<u>\$ 4,926,013</u>	<u>\$ 5,200,229</u>	<u>\$ 5,234,962</u>	<u>\$ 5,223,707</u>	<u>\$ 5,326,111</u>	<u>\$ 5,179,037</u>
Change from year to year	(3.5) %	(3.3) %	7.4 %	(5.3) %	(0.7) %	0.2 %	(1.9) %	2.8 %	N/A
Business-type									
Sewer	<u>\$ 335,327</u>	<u>\$ 405,421</u>	<u>\$ 362,373</u>	<u>\$ 426,034</u>	<u>\$ 329,952</u>	<u>\$ 288,177</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change from year to year	(17.3) %	11.9 %	(14.9) %	29.1 %	14.5 %	100.0 %	N/A	N/A	N/A

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
CHANGES IN NET ASSETS - PROGRAM REVENUES BY CATEGORY
LAST NINE FISCAL YEARS

Operating Grants and Contributions

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental									
General government	\$ 737,388	\$ 469,677	\$ 315,378	\$ 443,286	\$ 421,050	\$ 505,874	\$ 398,510	\$ 408,293	\$ 330,425
Public safety	634,494	876,739	938,029	326,131	343,431	509,897	532,872	283,741	136,038
Judicial	303,070	310,565	289,025	277,756	303,440	302,804	315,811	357,112	140,885
Highways and streets	2,280,393	2,295,532	2,185,921	2,354,236	2,495,707	2,399,158	2,276,765	2,322,144	2,217,251
Health and welfare	497,708	508,009	532,867	491,372	478,678	460,666	492,866	486,005	484,325
Total Governmental Expenses	<u>\$ 4,453,053</u>	<u>\$ 4,460,522</u>	<u>\$ 4,261,220</u>	<u>\$ 3,892,781</u>	<u>\$ 4,042,306</u>	<u>\$ 4,178,399</u>	<u>\$ 4,016,824</u>	<u>\$ 3,857,295</u>	<u>\$ 3,308,924</u>
Change from year to year	\$ (0.2) %	4.7 %	9.5 %	(3.7) %	(3.3) %	4.0 %	4.1 %	16.6 %	N/A
Business-type									
Sewer	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change from year to year	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
CHANGES IN NET ASSETS - REVENUES BY CATEGORY
LAST NINE FISCAL YEARS

Capital Grants and Contributions

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental									
General government	\$ 945,516	\$ 647,065	\$ 213,835	\$ -	\$ 2,883	\$ 264,500	\$ 228,882	\$ -	\$ 13,109
Public safety	473,353	48,683	221,940	272,000	234,258	713,063	189,785	59,863	231,344
Highways and streets	1,636,365	637,894	807,062	1,152,260	601,761	796,859	602,871	675,532	240,767
Health and welfare	16,404	-	79,046	-	5,289	10,485	-	-	-
Total Governmental Expenses	<u>\$ 3,071,638</u>	<u>\$ 1,333,642</u>	<u>\$ 1,321,883</u>	<u>\$ 1,424,260</u>	<u>\$ 844,191</u>	<u>\$ 1,784,907</u>	<u>\$ 1,021,538</u>	<u>\$ 735,395</u>	<u>\$ 485,220</u>
Change from year to year	130.3 %	0.9 %	(7.2) %	68.7 %	(52.7) %	74.7 %	38.9 %	51.6 %	N/A
Business-type									
Sewer	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165,495</u>	<u>\$ 2,086,141</u>	<u>\$ 770,368</u>	<u>\$ 54,000</u>	<u>\$ -</u>
Change from year to year	N/A	N/A	N/A	(100.0) %	(92.1) %	170.8 %	1,326.6 %	100.0 %	N/A

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
CHANGES IN NET ASSETS - NET REVENUES (EXPENSES) BY FUNCTION
LAST NINE FISCAL YEARS

	For The Years Ended December 31								
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Governmental									
General government	\$ (1,723,907)	\$ (2,175,994)	\$ (2,996,245)	\$ (3,888,240)	\$ (2,307,026)	\$ (1,209,174)	\$ (3,190,445)	\$ (1,751,253)	\$ (1,276,554)
Public safety	(9,245,301)	(8,927,824)	(7,954,792)	(8,090,164)	(7,867,928)	(6,603,339)	(7,476,304)	(5,902,430)	(6,410,404)
Judicial	(1,627,123)	(1,605,734)	(1,703,081)	(1,149,683)	(1,431,190)	(1,364,219)	(1,367,652)	(1,196,809)	(1,143,392)
Highways and streets	(7,887,224)	(8,884,995)	(10,896,333)	(10,227,153)	(9,764,786)	(3,680,254)	(7,887,075)	(5,950,563)	(6,430,922)
Health and welfare	(386,321)	(303,413)	(97,642)	(253,063)	(153,089)	(106,486)	(137,802)	(194,696)	(89,618)
Education	(181,883)	(181,972)	(181,970)	(181,586)	(175,054)	(167,679)	(165,210)	(160,930)	(157,093)
Interest and fiscal charges	(1,728,198)	(1,738,334)	(1,749,473)	(1,307,895)	(400,231)	(278,105)	(881)	-	-
Total Governmental Expenses - Net	<u>\$ (22,779,957)</u>	<u>\$ (23,818,266)</u>	<u>\$ (25,579,536)</u>	<u>\$ (25,097,784)</u>	<u>\$ (22,099,304)</u>	<u>\$ (13,409,256)</u>	<u>\$ (20,225,369)</u>	<u>\$ (15,156,681)</u>	<u>\$ (15,507,983)</u>
Change from year to year	(4.4) %	(6.9) %	1.9 %	13.6 %	64.8 %	(33.7) %	33.4 %	(2.3) %	N/A
Business-type									
Sewer	<u>\$ (155,023)</u>	<u>\$ (155,164)</u>	<u>\$ (170,506)</u>	<u>\$ 59,782</u>	<u>\$ 105,751</u>	<u>\$ 2,204,137</u>	<u>\$ 770,368</u>	<u>\$ 54,000</u>	<u>\$ -</u>
Change from year to year	(0.1) %	(9.0) %	(385.2) %	(43.5) %	(95.2) %	186.1 %	1,326.6 %	100.0 %	N/A

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
CHANGES IN NET ASSETS - GENERAL REVENUES AND OTHER CHANGES
LAST NINE FISCAL YEARS

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental									
General revenues:									
Taxes:									
Sales	\$ 15,175,672	\$ 15,019,055	\$ 14,825,487	\$ 15,709,709	\$ 14,240,359	\$ 13,114,914	\$ 12,973,718	\$ 12,485,908	\$ 12,195,970
Property	5,317,352	5,313,130	4,882,571	4,691,520	4,594,127	3,837,196	4,588,164	4,174,567	4,121,997
Franchise	1,091,118	754,562	809,472	699,816	673,093	871,987	671,627	708,640	536,106
Gain on sale of asset	-	319,683	-	-	-	-	-	-	-
Investment income	170,493	184,293	262,731	916,429	1,037,423	1,232,052	898,490	686,172	605,431
Miscellaneous	429,157	440,658	267,707	600,337	233,999	249,421	163,647	171,764	91,164
Licenses and permits	-	-	-	-	-	-	-	-	62,204
Transfers	-	-	-	-	-	-	-	272,996	-
Total General Revenues And Transfers	<u>\$ 22,183,792</u>	<u>\$ 22,031,381</u>	<u>\$ 21,047,968</u>	<u>\$ 22,617,811</u>	<u>\$ 20,779,001</u>	<u>\$ 19,305,570</u>	<u>\$ 19,295,646</u>	<u>\$ 18,500,047</u>	<u>\$ 17,612,872</u>
 Business-type									
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (272,996)	\$ -
Investment income	823	814	601	254	-	-	-	-	-
Total Business-type	<u>\$ 823</u>	<u>\$ 814</u>	<u>\$ 601</u>	<u>\$ 254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (272,996)</u>	<u>\$ -</u>

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI
MAJOR GENERAL REVENUE SOURCES - TAXES
LAST NINE FISCAL YEARS

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Property Taxes									
General Fund	\$ 2,822,085	\$ 2,813,620	\$ 2,186,811	\$ 2,449,275	\$ 2,326,737	\$ 1,849,962	\$ 2,271,642	\$ 2,013,249	\$ 2,014,488
Road and Bridge Fund	2,495,267	2,499,510	2,695,760	2,242,245	2,267,390	1,987,234	2,316,522	2,161,318	2,107,509
Total Property Taxes Revenues	<u>\$ 5,317,352</u>	<u>\$ 5,313,130</u>	<u>\$ 4,882,571</u>	<u>\$ 4,691,520</u>	<u>\$ 4,594,127</u>	<u>\$ 3,837,196</u>	<u>\$ 4,588,164</u>	<u>\$ 4,174,567</u>	<u>\$ 4,121,997</u>
Changes from year to year	0.1 %	8.8 %	4.1 %	2.1 %	19.7 %	(16.4) %	9.9 %	1.3 %	N/A
Sales and Use Tax									
General Fund	\$ 4,993,841	\$ 4,964,148	\$ 4,896,273	\$ 5,154,267	\$ 5,451,742	\$ 5,246,012	\$ 5,189,689	\$ 4,994,404	\$ 4,879,080
Road and Bridge Fund	5,097,397	5,034,408	4,973,042	5,276,727	5,451,699	5,245,968	5,189,646	4,994,362	4,877,376
Law enforcement sales tax	5,084,434	5,020,499	4,956,172	5,278,715	3,336,918	2,622,934	2,594,383	2,497,142	2,439,514
Total Sales And Use Taxes Revenues	<u>\$ 15,175,672</u>	<u>\$ 15,019,055</u>	<u>\$ 14,825,487</u>	<u>\$ 15,709,709</u>	<u>\$ 14,240,359</u>	<u>\$ 13,114,914</u>	<u>\$ 12,973,718</u>	<u>\$ 12,485,908</u>	<u>\$ 12,195,970</u>
Changes from year to year	1.0 %	1.3 %	(5.6)	10.3 %	8.6 %	1.1 %	3.9 %	2.4 %	N/A
Taxable Sales (1)	<u>\$ 922,640,961</u>	<u>\$ 911,072,611</u>	<u>\$ 910,135,324</u>	<u>\$ 948,276,740</u>	<u>\$ 943,908,567</u>	<u>\$ 912,571,773</u>	<u>\$ 888,629,969</u>	<u>\$ 860,597,997</u>	<u>\$ 828,310,278</u>

Notes: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.
All sales taxes are 1% net of TIF portions.

(1) Sources: Missouri Department of Revenue

FRANKLIN COUNTY, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Net Tax Levy	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections	Total Tax Collections	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As Percent Of Levy
2011	\$ 2,273,731	\$2,092,910	92.0 %	\$ 129,878	\$ 2,222,788	97.8 %	\$ 180,821	8.0 %
2010	1,991,331	1,807,811	90.8	115,824	1,923,635	96.6	183,520	9.2
2009	1,609,281	1,446,693	89.9	109,571	1,556,264	96.7	162,587	10.1
2008	1,634,778	1,478,009	90.4	112,511	1,590,520	97.3	156,769	9.6
2007	1,856,827	1,663,688	89.6	105,427	1,769,115	95.3	193,139	10.4
2006	1,580,428	1,436,491	90.9	116,664	1,553,155	98.3	143,937	9.1
2005	1,907,349	1,739,918	91.2	98,995	1,838,913	96.4	167,431	8.8
2004	1,597,322	1,459,286	91.4	107,800	1,567,086	98.1	138,036	8.6
2003	1,645,902	1,487,634	90.4	97,098	1,584,732	96.3	158,268	9.6
2002	1,419,557	1,283,634	90.4	91,296	1,374,930	96.9	135,923	9.6

Source: Franklin County Collector's office

FRANKLIN COUNTY, MISSOURI
PROPERTY VALUES AND TAX RATES LEVIED
LAST TEN FISCAL YEARS

For The Years Ended December 31	Real Estate				Estimated Actual Value	Personal Property		Railroad And Utility		Total	
	Assessed Value			Total		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential	Commercial	Agriculture								
2011	\$ 979,819,746	\$ 329,787,522	\$ 39,985,483	\$ 1,349,592,751	\$ 6,531,695,209	\$ 285,580,300	\$ 856,740,900	\$ 192,783,580	\$596,183,335	\$ 1,827,956,631	\$ 7,984,619,444
2010	1,005,753,065	333,460,222	40,581,018	1,379,794,305	6,682,583,665	282,887,547	848,662,641	180,614,769	558,379,059	1,843,296,621	8,089,625,365
2009	997,168,165	313,908,180	40,684,725	1,351,761,070	6,576,272,134	280,670,405	842,011,215	179,911,757	556,501,705	1,812,343,232	7,974,785,054
2008	970,768,874	303,901,144	39,922,483	1,314,592,501	6,392,813,125	290,184,413	870,553,239	162,458,072	502,243,158	1,767,234,986	7,765,609,522
2007	950,856,581	299,868,288	40,125,709	1,290,850,578	6,276,544,614	287,593,646	862,780,938	159,300,155	492,950,981	1,737,744,379	7,632,276,533
2006	824,608,502	271,783,875	33,092,859	1,129,485,236	5,465,143,182	303,488,680	910,466,040	150,949,168	467,410,144	1,583,923,084	6,843,019,366
2005	791,914,588	262,364,507	31,195,026	1,085,474,121	5,247,819,150	295,824,667	887,474,001	155,277,718	480,313,202	1,536,576,506	6,615,606,353
2004	665,865,813	228,768,385	28,072,503	922,706,701	4,453,395,639	273,034,155	819,102,465	148,422,662	459,307,785	1,344,163,518	5,731,805,889
2003	641,528,764	219,860,155	27,950,185	889,339,104	4,296,448,372	286,081,411	858,244,233	143,381,317	443,307,032	1,318,801,832	5,597,999,637
2002	587,143,450	213,624,323	22,220,683	822,988,456	3,942,977,052	269,536,860	808,610,580	146,947,638	454,632,600	1,239,472,954	5,206,220,232

Political Subdivision	For The Years Ended December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Franklin County:										
General	\$ 0.1382	\$ 0.1382	\$ 0.1173	\$ 0.1173	\$ 0.1173	\$ 0.1161	\$ 0.1378	\$ 0.1134	\$ 0.1398	\$ 0.1292
Road and bridge	0.1978	0.1938	0.1923	0.1941	0.1941	0.2024	0.2223	0.2323	0.2314	0.2314
Subtotal	0.3360	0.3320	0.3096	0.3114	0.3114	0.3185	0.3601	0.3457	0.3712	0.3606
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Schools*	52.7537	52.1303	51.8108	51.7751	50.7667	50.6541	52.0755	51.7187	50.9603	49.9010
Cities*	6.3492	6.2379	6.3028	6.6683	6.5780	6.8781	7.0335	6.9986	6.9073	6.8604
Special districts*	9.8202	9.5345	9.8887	10.1233	10.4089	10.7905	11.1874	11.5114	11.4343	10.9313
Total	\$ 69.2891	\$ 68.2647	\$ 68.3419	\$ 68.9081	\$ 68.0950	\$ 68.6712	\$ 70.6865	\$ 70.6044	\$ 69.7031	\$ 68.0833

* Tax rates of schools, cities, and special districts are composite rates.

Source: Franklin County Clerk's office

FRANKLIN COUNTY, MISSOURI

TOP TEN PROPERTY OWNERS

FISCAL YEARS 2011 AND 2002

Rank	Property Owner	2011	
		Assessed Value	Portion
1	Creekside Land and Development Co. LLC	\$ 10,462,853	0.8 %
2	Missouri Natural Gas	6,087,623	0.5
3	Wal-mart Real Estate Business	5,719,446	0.4
4	Lowes Home Centers Inc.	5,014,285	0.4
5	Bank of Washington	4,816,378	0.4
6	Esselte Business Corporation	7,814,070	0.6
7	Parker-Hannifin Corporation	3,491,535	0.3
8	MCW-Rd Washington Crossing LLC	3,033,125	0.2
9	Wal-mart Real Estate Business	2,923,034	0.2
10	CG Power Systems USA Inc.	2,664,285	0.2
	Subtotal Top Ten Property Owners	52,026,634	4.0
	Remaining property owners	1,297,566,117	96.0
	Total Assessed Value	<u>\$ 1,349,592,751</u>	<u>100.0 %</u>

Rank	Property Owner	2002	
		Assessed Value	Portion
1	Ameren	\$ 5,356,469	8.0 %
2	Southwestern Bell	1,126,991	1.7
3	Missouri Natural Gas	372,138	0.6
4	Esselte Pendaflex	314,760	0.5
5	Sporlan Valve Company	285,363	0.4
6	Union Pacific	256,273	0.4
7	Gen Corp Inc.	248,392	0.4
8	U.S. Sprint Communications	237,993	0.4
9	Fidelity Telephone	213,172	0.3
10	Country Club of St. Albans	206,022	0.3
	Subtotal Top Ten Property Owners	8,617,573	13.0
	Remaining property owners	58,656,268	87.0
	Total Assessed Value	<u>\$ 67,273,841</u>	<u>100.0 %</u>

This schedule notes the top ten property taxpayers and their portion of the total. The other major revenue source, sales taxes, cannot be presented since the payers are not known and the remitters' activity is proprietary information which cannot be disclosed.

Source: Franklin County Collector's office

FRANKLIN COUNTY, MISSOURI
CHANGES IN NET ASSETS - TOTAL CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS

<u>For The Years Ended December 31</u>	<u>Governmental</u>	<u>Business-type</u>	<u>Government-wide</u>
2011	\$ (596,165)	\$ (154,200)	\$ (750,365)
2010	(1,786,885)	(154,350)	(1,941,235)
2009	(4,531,568)	(169,905)	(4,701,473)
2008	(2,479,973)	60,036	(2,419,937)
2007	(1,320,303)	105,751	(1,214,552)
2006	5,896,314	2,204,137	8,100,451
2005	(781,089)	770,368	(10,721)
2004	3,343,366	(218,996)	3,124,370
2003	2,152,150	-	2,152,150

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

CITY OF UNION, MISSOURI
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund										
Reserved	\$ -	\$ 1,228,672	\$ 1,315,757	\$ 1,314,474	\$ 126,534	\$ 614,639	\$ 5,748,708	\$ -	\$ -	\$ -
Unreserved	-	4,071,120	5,060,988	4,332,288	4,799,095	4,799,052	5,990,759	5,433,476	4,796,424	3,987,473
Nonspendable	190,712	-	-	-	-	-	-	-	-	-
Restricted	1,191,253	-	-	-	-	-	-	-	-	-
Committed	66,000	-	-	-	-	-	-	-	-	-
Unassigned	5,358,969	-	-	-	-	-	-	-	-	-
Total General Fund	<u>\$ 6,806,934</u>	<u>\$ 5,299,792</u>	<u>\$ 6,376,745</u>	<u>\$ 5,646,762</u>	<u>\$ 4,925,629</u>	<u>\$ 5,413,691</u>	<u>\$ 11,739,467</u>	<u>\$ 5,433,476</u>	<u>\$ 4,796,424</u>	<u>\$ 3,987,473</u>
Special Revenue										
Reserved	\$ -	\$ 4,369,624	\$ 8,389,508	\$ 11,597,215	\$ 8,794,551	\$ 367,959	\$ 424,897	\$ 315,501	\$ 320,255	\$ 11,930,649
Unreserved	-	6,524,376	5,384,755	6,920,794	4,285,983	6,170,818	6,173,868	6,131,059	5,216,182	2,122,763
Nonspendable	513,309	-	-	-	-	-	-	-	-	-
Restricted	9,184,266	-	-	-	-	-	-	-	-	-
Total Special Fund	<u>\$ 9,697,575</u>	<u>\$ 10,894,000</u>	<u>\$ 13,774,263</u>	<u>\$ 18,518,009</u>	<u>\$ 13,080,534</u>	<u>\$ 6,538,777</u>	<u>\$ 6,598,765</u>	<u>\$ 6,446,560</u>	<u>\$ 5,536,437</u>	<u>\$ 14,053,412</u>
Capital Projects										
Unreserved	\$ -	\$ 337	\$ 1,254,234	\$ 2,130,811	2,373,409	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	395	12,540,728	12,112,031	12,052,966	12,995,645	12,655,071	11,197,047	12,187,640	11,803,069	-
Committed	10,116,542	-	-	-	-	-	-	-	-	-
Total Capital Projects Fund	<u>\$ 10,116,937</u>	<u>\$ 12,541,065</u>	<u>\$ 13,366,265</u>	<u>\$ 14,183,777</u>	<u>\$ 15,369,054</u>	<u>\$ 12,655,071</u>	<u>\$ 11,197,047</u>	<u>\$ 12,187,640</u>	<u>\$ 11,803,069</u>	<u>\$ -</u>
Totals										
Reserved	\$ -	\$ 5,598,633	\$ 10,959,499	\$ 15,042,500	\$ 11,294,494	\$ 982,598	\$ 6,173,605	\$ 315,501	\$ 320,255	\$ 11,930,649
Unreserved	-	23,136,224	22,557,774	23,306,048	22,080,723	23,624,941	23,361,674	23,752,175	21,815,675	6,110,236
Nonspendable	704,021	-	-	-	-	-	-	-	-	-
Restricted	10,375,914	-	-	-	-	-	-	-	-	-
Committed	10,182,542	-	-	-	-	-	-	-	-	-
Unassigned	5,358,969	-	-	-	-	-	-	-	-	-
Total	<u>\$ 26,621,446</u>	<u>\$ 28,734,857</u>	<u>\$ 33,517,273</u>	<u>\$ 38,348,548</u>	<u>\$ 33,375,217</u>	<u>\$ 24,607,539</u>	<u>\$ 29,535,279</u>	<u>\$ 24,067,676</u>	<u>\$ 22,135,930</u>	<u>\$ 18,040,885</u>

Source: Basic financial statements

GASB 34 was implemented in 2003.

For fiscal year 2011 GASB 54 was implemented. See Note A-14 of the notes to financial statements.

FRANKLIN COUNTY, MISSOURI
GOVERNMENTAL FUNDS - REVENUES BY SOURCE
LAST TEN FISCAL YEARS

For The Years Ended December 31	Taxes	Licenses And Permits	Charges For Services	Intergovern- mental	Investment Income	Miscellaneous	Total
2011	\$ 23,888,706	\$ 77,626	\$ 4,917,972	\$ 3,772,445	\$ 172,793	\$ 527,325	\$ 33,356,867
2010	22,712,364	77,397	5,108,955	3,156,987	184,293	702,522	31,942,518
2009	22,083,244	74,814	5,232,604	3,033,951	262,731	396,425	31,083,769
2008	22,761,881	76,204	4,832,984	3,165,888	916,954	538,202	32,292,113
2007	21,852,156	74,633	5,118,986	2,563,291	1,038,723	153,448	30,801,237
2006	20,027,557	72,801	5,162,161	3,095,285	1,232,052	924,651	30,514,507
2005	20,584,590	73,670	5,150,037	2,701,919	898,490	163,646	29,572,352
2004	19,668,057	71,483	5,254,628	2,270,546	686,172	171,764	28,122,650
2003	19,105,706	62,204	5,028,364	1,727,566	605,431	91,164	26,620,435
2002	18,363,352	60,089	3,921,512	1,965,185	536,852	138,668	24,985,658

FRANKLIN COUNTY, MISSOURI
GOVERNMENTAL FUNDS - EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS

For The Years Ended December 31	General Government	Public Safety	Judicial	Highways And Streets	Health And Welfare	Education	Capital Outlay	Principal	Interest	Bond Issuance Cost	Total	Debt Service As Percentage Of Noncapital Expenditures
2011	\$ 5,763,075	\$10,191,470	\$ 2,457,668	\$ 7,529,947	\$ 1,035,942	\$182,169	\$ 6,352,171	\$ 378,578	\$1,683,667	\$ -	\$ 35,574,687	7.29 %
2010	5,842,272	9,729,881	2,414,136	6,661,827	967,607	181,972	9,257,333	346,069	1,693,417	-	37,094,514	8.44
2009	5,915,543	9,746,445	2,459,637	6,697,614	902,543	181,970	8,153,184	270,000	1,709,255	-	36,036,191	7.69
2008	5,898,413	9,363,961	2,443,721	6,595,944	1,000,888	181,586	14,270,400	180,001	886,668	382,200	41,203,782	5.98
2007	5,496,417	8,439,271	2,340,091	7,761,875	921,473	175,054	14,288,028	85,000	274,174	702,176	40,483,559	4.22
2006	5,965,329	8,166,675	2,271,501	6,060,000	871,917	167,256	11,718,034	65,000	276,342	-	35,562,054	1.35
2005	5,192,914	8,046,518	2,219,667	5,738,110	907,963	166,334	8,746,107	-	-	44,072	31,061,685	0.18
2004	4,887,752	7,559,692	2,138,546	5,444,485	841,441	159,817	5,340,789	-	-	-	26,372,522	N/A
2003	4,629,820	6,898,495	2,034,110	5,730,011	739,017	155,980	2,753,129	-	-	-	22,940,562	N/A
2002	5,496,261	5,825,808	1,975,760	5,623,113	645,274	147,004	3,778,234	-	-	-	23,491,454	N/A

FRANKLIN COUNTY, MISSOURI
GOVERNMENTAL FUNDS - EXPENDITURES BY TYPE
LAST TEN FISCAL YEARS

For The Years Ended December 31	Special Revenue							General							
	General Government	Public Safety	Judicial	Capital Outlay	Highways And Streets	Debt Service	Total	General Government	Public Safety	Judicial	Health And Welfare	Education	Capital Outlay	Debt Service	Total
2011	\$ 1,575,957	\$ 10,061,799	\$ 123,836	\$ 6,254,901	\$ 7,529,947	\$ 1,183,064	\$ 26,729,504	\$ 4,186,361	\$ 129,671	\$ 2,333,832	\$ 1,035,942	\$ 182,169	\$ 94,671	\$ 395,607	\$ 8,358,253
2010	1,270,974	9,579,053	92,148	6,048,512	6,661,827	1,172,813	24,825,327	4,546,871	150,828	2,321,988	967,607	181,972	100,910	389,770	8,659,946
2009	1,534,962	9,529,154	98,835	7,481,988	6,697,614	1,122,909	26,465,462	4,351,100	217,291	2,360,802	902,543	181,970	192,748	378,422	8,584,876
2008	1,194,325	9,169,855	83,837	10,206,537	6,595,944	426,737	27,677,235	4,676,845	194,106	2,359,884	1,000,888	181,586	241,166	748,726	9,403,201
2007	1,186,533	8,293,619	115,711	8,626,532	7,761,875	427,842	26,412,112	4,302,143	145,652	2,224,380	921,473	175,054	195,261	359,174	8,323,137
2006	1,228,372	8,022,433	138,275	5,473,305	6,060,000	-	20,922,385	4,414,493	144,242	2,133,226	871,917	167,256	1,406,290	341,342	9,478,766
2005	1,039,082	7,890,470	127,490	5,097,124	5,738,110	-	19,892,276	4,079,805	156,048	2,092,177	907,963	166,334	902,431	-	8,304,758
2004	974,343	7,377,747	118,385	4,581,041	5,444,485	-	18,496,001	3,913,409	181,945	2,020,161	841,441	159,817	759,748	-	7,876,521
2003	1,112,164	6,796,376	389,800	2,125,161	5,730,011	-	16,153,512	3,515,588	102,119	1,644,310	739,017	155,980	627,968	-	6,784,982
2002	1,946,949	5,825,808	-	3,684,894	5,623,113	-	17,080,764	3,540,390	-	1,975,760	645,274	147,004	93,340	-	6,401,768

For The Years Ended December 31	Capital Projects				Total								
	General Government	Capital Outlay	Debt Service	Total	General Government	Public Safety	Judicial	Highways And Streets	Health And Welfare	Education	Capital Outlay	Debt Service	Total
2011	\$ 757	\$ 2,599	\$ 483,574	\$ 486,930	\$ 5,763,075	\$ 10,191,470	\$ 2,457,668	\$ 7,529,947	\$ 1,035,942	\$ 182,169	\$ 6,352,171	\$ 2,062,245	\$ 35,574,687
2010	24,427	3,107,911	476,903	3,609,241	5,842,272	9,729,881	2,414,136	6,661,827	967,607	181,972	9,257,333	2,039,486	37,094,514
2009	29,481	478,448	477,924	985,853	5,915,543	9,746,445	2,459,637	6,697,614	902,543	181,970	8,153,184	1,979,255	36,036,191
2008	27,243	3,822,697	273,406	4,123,346	5,898,413	9,363,961	2,443,721	6,595,944	1,000,888	181,586	14,270,400	1,448,869	41,203,782
2007	7,741	5,466,235	274,334	5,748,310	5,496,417	8,439,271	2,340,091	7,761,875	921,473	175,054	14,288,028	1,061,350	40,483,559
2006	322,464	4,838,439	-	5,160,903	5,965,329	8,166,675	2,271,501	6,060,000	871,917	167,256	11,718,034	341,342	35,562,054
2005	74,027	2,746,552	44,072	2,864,651	5,192,914	8,046,518	2,219,667	5,738,110	907,963	166,334	8,746,107	44,072	31,061,685
2004	-	-	-	-	4,887,752	7,559,692	2,138,546	5,444,485	841,441	159,817	5,340,789	-	26,372,522
2003	2,068	-	-	2,068	4,629,820	6,898,495	2,034,110	5,730,011	739,017	155,980	2,753,129	-	22,940,562
2002	8,922	-	-	8,922	5,496,261	5,825,808	1,975,760	5,623,113	645,274	147,004	3,778,234	-	23,491,454

FRANKLIN COUNTY, MISSOURI
GOVERNMENTAL FUNDS - OTHER FINANCING SOURCES (USES)
AND OTHER CHANGES IN FUND BALANCES BY TYPE
LAST TEN FISCAL YEARS

For The Years Ended December 31	General				Special Revenue					
	Transfers In	Transfers Out	Issuance Of Certificates Of Participation	Total	Transfers In	Transfers Out	Issuance Of Certificates Of Participation	Proceeds From Capital Lease	Sale Of Capital Assets	Total
2011	\$ 88,713	\$ (2,202,653)	\$ -	\$ (2,113,940)	\$ 4,272,765	\$ (88,713)	\$ -	\$ 56,645	\$ 47,764	\$ 4,288,461
2010	83,295	(4,333,066)	-	(4,249,771)	2,262,954	(83,295)	-	43,293	326,287	2,549,239
2009	99,438	(2,172,653)	-	(2,073,215)	2,184,253	(111,038)	-	121,147	-	2,194,362
2008	112,454	(15,632,583)	13,885,000	(1,635,129)	13,302,765	(112,454)	-	-	-	13,190,311
2007	156,733	(4,730,828)	-	(4,574,095)	4,108,628	(156,733)	11,245,000	-	-	15,196,895
2006	85,399	(9,056,187)	-	(8,970,788)	3,918,102	(85,399)	-	119,807	-	3,952,510
2005	66,415	(4,713,166)	6,910,000	2,263,249	3,367,765	(66,415)	-	-	-	3,301,350
2004	300,900	(3,489,502)	-	(3,188,602)	3,762,498	(300,900)	-	-	-	3,461,598
2003	25,000	(3,933,829)	-	(3,908,829)	3,998,829	(25,000)	-	-	-	3,973,829
2002	-	(10,189,795)	-	(10,189,795)	2,189,795	-	-	-	-	2,189,795

For The Years Ended December 31	Capital Projects				Total					
	Transfers In	Transfers Out	Issuance Of Certificates Of Participation	Total	Transfers In	Transfers Out	Issuance Of Certificates Of Participation	Proceeds From Capital Lease	Sale Of Capital Assets	Total
2011	\$ -	\$ (2,070,112)	\$ -	\$ (2,070,112)	\$ 4,361,478	\$ (4,361,478)	\$ -	\$ 56,645	\$ 47,764	\$ 104,409
2010	2,070,112	-	-	2,070,112	4,416,361	(4,416,361)	-	43,293	326,287	369,580
2009	-	-	-	-	2,283,691	(2,283,691)	-	121,147	-	121,147
2008	2,329,818	-	-	2,329,818	15,745,037	(15,745,037)	13,885,000	-	-	13,885,000
2007	622,200	-	7,205,000	7,827,200	4,887,561	(4,887,561)	18,450,000	-	-	18,450,000
2006	5,138,085	-	-	5,138,085	9,141,586	(9,141,586)	-	119,807	-	119,807
2005	1,345,401	-	-	1,345,401	4,779,581	(4,779,581)	6,910,000	-	-	6,910,000
2004	-	-	-	-	4,063,398	(3,790,402)	-	-	-	272,996
2003	-	(65,000)	-	(65,000)	4,023,829	(4,023,829)	-	-	-	-
2002	8,000,000	-	-	8,000,000	10,189,795	(10,189,795)	-	-	-	-

FRANKLIN COUNTY, MISSOURI
GOVERNMENTAL FUNDS - TOTAL CHANGES IN FUND BALANCES
LAST TEN FISCAL YEARS

For The Years Ended December 31	General	Special Revenue	Capital Projects	Other Governmental Funds	Total
2011	\$ 1,507,142	\$ (2,016,963)	\$ (2,424,128)	\$ 820,538	\$ (2,113,411)
2010	(1,076,953)	(2,859,723)	(825,200)	(20,540)	(4,782,416)
2009	729,983	(3,177,312)	(817,512)	(1,566,434)	(4,831,275)
2008	721,133	5,248,176	(1,185,277)	189,299	4,973,331
2007	(488,062)	6,475,023	2,713,983	66,734	8,767,678
2006	(6,325,776)	(74,355)	1,458,024	14,367	(4,927,740)
2005	6,305,991	(64,950)	(990,593)	170,219	5,420,667
2004	681,169	481,757	384,571	475,627	2,023,124
2003	855,863	2,278,592	199,443	345,975	3,679,873
2002	821,034	(374,980)	-	-	446,054

FRANKLIN COUNTY, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business-type Activities		Total Primary Government	Percentage Of Personal Income (1)	Per Capita
	Capital Lease	Certificates Of Participation	Tax Anticipation Notes	Revenue Bonds	Loan Payable			
2011	\$ 46,654	\$ 38,035,000	\$ -	\$ 3,516,974	\$ -	\$ 41,598,628	1.770937 %	\$ 410
2010	62,529	38,355,000	-	3,577,776	-	41,995,305	1.945721	414
2009	75,305	38,645,000	-	3,636,126	-	42,356,431	1.793616	417
2008	31,670	38,915,000	-	3,679,367	-	42,626,037	1.377067	421
2007	72,124	25,210,000	-	3,683,377	-	28,965,501	0.529261	287
2006	110,058	6,845,000	-	-	10,204,434	17,159,492	0.317851	172
2005	-	6,910,000	-	-	3,046,344	9,956,344	0.033898	99
2004	-	-	-	-	987,276	987,276	-	10
2003	-	-	-	-	-	-	0.045691	-
2002	-	-	1,000,000	-	-	1,000,000	-	10

(1) See Demographics Statistics Table

Note: Details regarding the City's outstanding debt can be found in the notes to financial statements.

FRANKLIN COUNTY, MISSOURI
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

ASSESSED VALUE	<u>\$ 1,827,956,631</u>
DEBT LIMIT - 10% OF TOTAL ASSESSED VALUATION	<u>\$ 182,795,663</u>
AMOUNT OF DEBT SUBJECT TO LIMIT	
Total Bonded Debt	-
Less - Amounts available in Debt Service Fund	-
Total Amount Of Debt Applicable To Debt Limit	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 182,795,663</u>

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Debt limit	\$ 123,947,295	\$ 131,880,183	\$ 134,416,352	\$ 153,657,651	\$ 158,392,308	\$ 173,774,438	\$ 176,723,499	\$ 181,234,323	\$ 184,329,662	\$ 182,795,663
Amount of debt subject limit	<u>-</u>									
Legal Debt Margin	<u>\$ 123,947,295</u>	<u>\$ 131,880,183</u>	<u>\$ 134,416,352</u>	<u>\$ 153,657,651</u>	<u>\$ 158,392,308</u>	<u>\$ 173,774,438</u>	<u>\$ 176,723,499</u>	<u>\$ 181,234,323</u>	<u>\$ 184,329,662</u>	<u>\$ 182,795,663</u>
Total net debt applicable to the limit as a percentage of debt limit	- %	- %	- %	- %	- %	- %	- %	- %	- %	- %

FRANKLIN COUNTY, MISSOURI
COMPUTATION OF DIRECT AND OVERLAPPING DEBT -
GENERAL OBLIGATION BONDS
DECEMBER 31, 2011

<u>Political Subdivision</u>	<u>Obligation Bonds Outstanding</u>	<u>Amount Available For Debt Service</u>	<u>Sinking Fund</u>	<u>Net Debt Outstanding</u>	<u>Portion Applicable Countywide*</u>	<u>Net Debt Applicable Countywide</u>
Cities						
City of Washington	\$ -	\$ -	\$ -	\$ -	100.00 %	\$ -
City of St. Clair	-	-	-	-	100.00	-
City of Pacific	45,000	67,446	-	(22,446)	100.00	(22,446)
Total Cities	<u>\$ 45,000</u>	<u>\$ 67,446</u>	<u>\$ -</u>	<u>\$ (22,446)</u>		<u>(22,446)</u>
School Districts						
Crawford County R-1	\$ 8,089,942	\$ 194,774	\$ 100,000	\$ 7,795,168	0.05	3,898
Franklin County R-2	-	-	-	-	100.00	-
Gasconade County R-1	14,220,000	1,066,004	-	13,153,996	6.80	894,472
Gasconade County R-2	15,465,000	6,049,462	-	9,415,538	28.00	2,636,351
Lonedell R-14	1,247,939	81,843	-	1,166,096	100.00	1,166,096
Meramec Valley R-3	43,455,000	5,743,693	-	37,711,307	96.00	36,372,556
New Haven	2,600,000	202,213	-	2,397,787	100.00	2,397,787
Spring Bluff R-15	2,325,000	115,000	-	2,210,000	100.00	2,210,000
St. Clair R-13	9,050,000	701,760	-	8,348,240	100.00	8,348,240
Strain-Japan R-16	190,000	4,987	-	185,013	93.00	172,062
Sullivan	17,840,000	2,107,072	-	15,732,928	84.00	13,215,660
Union R-11	31,900,000	3,242,757	-	28,657,243	100.00	28,657,243
Washington	36,145,000	11,754,059	-	24,390,941	86.00	20,976,209
Total School Districts	<u>\$ 182,527,881</u>	<u>\$ 31,263,624</u>	<u>\$ 100,000</u>	<u>\$ 151,164,257</u>		<u>117,050,574</u>
Other						
East Central College	<u>\$ 17,418,640</u>	<u>\$ 1,137,781</u>	<u>\$ -</u>	<u>\$ 16,280,859</u>	88.00 %	<u>14,278,313</u>
County Direct Debt	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	100.00 %	<u>-</u>
Total						<u>\$ 131,306,441</u>
Population						<u>101,492</u>
Total Net Debt Applicable County-wide Per Capita						<u>\$ 1,294</u>

Source: Various entities

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the resident and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

* The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the jurisdiction's taxable assessed value that is within the government's boundaries and dividing it by the jurisdiction's total taxable assessed value.

FRANKLIN COUNTY, MISSOURI
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

For The Years Ended December 31	Population (1)	Per Capita Income (2)	Personal Income (5)	Public School Enrollment (3)	Unemployment Rate (4)
2011	101,492	\$ 23,365	N/A	16,491	7.3 %
2010	101,492	21,449	\$ 3,529,850,000	18,371	8.4
2009	101,263	23,469	3,472,141,000	16,731	6.6
2008	100,898	20,847	3,611,348,000	16,946	5.0
2007	100,045	32,407	3,408,674,000	16,911	4.9
2006	100,067	31,303	3,210,395,000	16,408	5.2
2005	99,090	29,392	3,005,136,000	16,323	5.6
2004	98,234	28,130	2,757,570,000	16,352	5.8
2003	96,905	22,585	2,691,432,000	16,480	5.5
2002	95,890	26,783	2,643,484,000	16,709	5.3

POPULATION BREAKDOWN

Political Subdivision	Decade Growth	2000 Census	1990 Census
Berger	(16.6) %	206	247
Gerald	31.9	1,171	888
Gray Summit	5.4	2,640	2,505
Leslie	(35.1)	87	134
New Haven	6.3	1,867	1,757
Pacific	26.0	5,482	4,350
St. Clair	12.0	4,390	3,917
Sullivan	12.2	6,351	5,661
Union	31.3	7,757	5,909
Villa Ridge	29.6	2,417	1,865
Washington	23.7	13,243	10,704
Subtotal Incorporated Areas	20.2	45,611	37,937
Unincorporated Areas	13.0	48,196	42,666
Total Population (1)	16.4	93,807	80,603

Sources:

- (1) Median income figures are not available annually for the County
- (2) Regional Commerce and Growth Figures
- (3) Missouri Department of Elementary and Secondary Education
- (4) U.S. Department of Labor Statistics (not seasonally adjusted)
- (5) U.S. Department of Commerce Bureau of Economic Analysis

FRANKLIN COUNTY, MISSOURI
PRINCIPAL PRIVATE EMPLOYERS
DECEMBER 31, 2011

2011

<u>Employer</u>	<u>Number Of Employees</u>	<u>Percent Of Total County Employment</u>	<u>Location</u>
Washington School District	250+	N/A	Washington
Parker-Hannifin Sporlan Division	250+	N/A	Washington
Meramec Valley School R-III School District	250+	N/A	New Haven
GDX Automotive	250+	N/A	New Haven
Schatz Underground Cable Inc.	250+	N/A	Pacific
Magnet LLC	250+	N/A	Washington
Union School District	250+	N/A	Union
Patients First Health Care	250+	N/A	Washington
Gerald Industries	250+	N/A	Gerald
Franklin County	250+	N/A	Union

Employment and Earnings by Industry

<u>Industry</u>	<u>Average Employment</u>	<u>Average Monthly Earnings</u>
Food services and drinking places	2,689	\$ 1,138
Administrative and support services	2,125	2,751
Machinery manufacturing	1,818	4,181
Ambulatory health care services	1,426	2,991
General merchandise stores	1,240	1,720
Specialty trade contractors	1,229	3,112
Fabricated metal product manufacturing	1,203	2,912
Plastics and rubber products manufacturing	1,109	3,559
Nursing and residential care facilities	953	1,753
Chemical manufacturing	820	3,885
Total All NAICS Subsectors	<u>29,950</u>	<u>\$ 2,735</u>

Source: U.S. Census Bureau, Local Employment Dynamics

Note: Information for nine years ago not available.

FRANKLIN COUNTY, MISSOURI
ENTITY EMPLOYMENT DATA - AUTHORIZED FULL-TIME EQUIVALENTS
LAST TEN FISCAL YEARS

	For The Years Ended December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Government Operations										
County Commission	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
County Clerk	7.0	7.0	7.0	7.0	6.5	6.5	6.0	6.0	6.0	6.0
County Clerk Elections	4.0	5.0	5.0	5.0	4.5	4.5	4.0	4.0	4.0	4.0
County Treasurer	1.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
County Auditor	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
County Collector	6.0	7.0	7.5	7.5	7.5	7.5	7.5	7.4	7.4	7.4
County Counselor	1.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5	0.5
County Recorder of Deeds	8.0	8.5	9.5	10.0	10.0	10.0	10.0	10.0	10.0	10.0
County Assessor - Real Estate	12.0	12.0	13.0	14.0	14.0	14.0	13.0	13.0	14.5	18.0
County Assessor - Personal Property	5.0	6.0	6.4	6.8	6.8	6.8	6.8	6.8	6.5	6.5
Building Code Enforcement	8.0	8.0	11.5	11.5	11.5	11.5	11.5	10.5	10.5	9.5
Planning and Zoning	3.0	3.5	3.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Information Technology	3.0	3.5	4.5	6.0	7.0	7.0	7.0	7.0	6.0	3.0
Building Maintenance	3.0	4.5	3.5	5.0	5.0	6.0	6.0	6.0	6.0	6.0
Public Safety										
Sheriff	79.0	81.0	95.0	87.5	82.5	82.5	83.0	79.0	79.0	79.0
Jail and Penal	36.0	36.5	36.0	36.0	36.0	36.0	36.0	36.0	36.0	37.0
County-wide 911 Communications	20.0	21.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
County-wide 911 Addressing	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Emergency Management Agency	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Judicial										
Prosecuting Attorney	20.0	21.0	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5
Child Support 4-D	5.0	5.0	5.8	6.0	6.0	6.0	6.0	6.0	6.0	5.0
Public Administrator	2.0	2.0	2.0	2.0	1.8	1.8	1.5	1.5	1.5	1.5
Family Court	1.0	1.0	1.0	1.0	-	-	-	-	-	-
Juvenile Justice	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0
Circuit Clerk	1.0	-	-	-	-	-	-	-	-	-
Health and Welfare										
Health Services	12.0	13.5	13.5	14.0	14.0	14.0	14.0	14.0	14.0	13.0
Road and Bridge										
Road and Bridge	56.0	66.0	70.5	76.5	69.0	68.0	68.0	68.0	68.0	65.0
Total Authorized Positions	<u>305.0</u>	<u>328.5</u>	<u>335.2</u>	<u>339.8</u>	<u>326.1</u>	<u>326.1</u>	<u>324.3</u>	<u>319.2</u>	<u>318.9</u>	<u>313.4</u>

Source: County Clerk office

FRANKLIN COUNTY, MISSOURI
OPERATING INDICATORS
LAST TEN FISCAL YEARS

	For The Years Ended December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Government Operations										
County Counselor:										
Commission orders	379	355	399	349	388	390	475	338	325	324
County Clerk:										
Checks issued	6,592	7,542	6,411	8,191	7,076	7,264	6,096	7,095	7,317	6,574
Liquor licenses issued	251	225	247	251	248	240	240	245	220	213
County Clerk Elections:										
Registered voters	67,988	68,743	67,523	67,335	63,637	65,619	64,642	65,556	63,756	61,937
Elections held	2	4	2	4	4	4	2	4	4	4
County Treasurer:										
Interest earned	114,873	121,476	205,148	423,822	1,036,324	1,119,882	792,205	657,774	586,895	510,238
County Auditor:										
Purchase orders approved	7,973	8,671	7,336	7,116	7,082	6,878	6,710	6,707	6,464	6,367
County Collector:										
Accounts collected	117,151	109,626	115,119	105,972	91,042	95,454	99,346	101,906	101,551	92,463
County Recorder of Deeds:										
Marriage licenses	768	767	735	775	826	843	821	830	828	774
Document filings	20,300	22,541	24,698	23,616	28,416	29,612	31,916	32,647	41,760	33,893
County Assessor:										
Real estate parcels assessed	71,937	71,868	71,761	71,516	70,040	69,102	68,444	67,544	66,827	66,085
Personal property accounts assessed	48,847	46,353	44,484	42,265	41,157	41,403	42,494	40,812	40,047	31,278
Building Code Enforcement:										
Building permits	721	734	752	839	1,092	1,114	1,211	1,257	1,319	1,266
Inspections	3,762	7,499	4,813	5,476	6,384	7,268	8,345	8,326	7,620	7,368
Planning and Zoning:										
Zoning applications	248	317	319	342	338	331	338	382	378	357

(Continued)

FRANKLIN COUNTY, MISSOURI
OPERATING INDICATORS (Continued)
LAST TEN FISCAL YEARS

	For The Years Ended December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Public Safety										
Sheriff calls for service	17,703	19,043	18,752	18,829	17,362	17,195	15,230	14,424	13,418	13,377
Sheriff civil process service	9,521	10,274	10,654	11,894	10,746	9,865	9,640	NA	NA	NA
Jail and penal bookings	4,711	4,389	4,761	4,841	4,612	4,542	4,587	4,641	4,468	4,531
County-wide 911 communications calls	36,636	45,623	29,665	29,037	35,760	31,831	29,506	26,917	30,153	NA
Judicial										
Prosecuting Attorney:										
Felony cases filed	806	642	796	810	752	735	716	719	803	823
Misdemeanor cases filed	5,606	3,724	2,070	2,134	2,247	1,911	2,177	2,142	1,737	2,278
Child Support 4-D:										
Open cases	279	225	270	269	216	210	217	229	198	198
Collections for children	9,232,333	9,053,931	9,242,330	9,626,795	8,844,207	8,298,512	7,729,937	7,320,250	6,950,057	6,279,547
Public Administrator:										
Open cases	105	101	104	104	110	101	110	104	95	98
Health and Welfare										
Birth and death certificates issued	6,162	7,396	10,565	11,800	12,188	14,194	10,563	8,601	7,952	7,241
Immunizations administered	4,030	7,167	5,314	3,158	4,100	5,500	5,800	3,132	3,554	4,800
Food service inspections	213	693	632	573	554	608	700	894	825	810
Road and Bridge										
Bridges constructed	3	1	2	2	3	3	4	3	2	4
Miles of roads paved	29	15	9	82	96	38	45	36	35	28

Source: Various County Departments

FRANKLIN COUNTY, MISSOURI
CAPITAL ASSET INFORMATION
LAST NINE FISCAL YEARS

	December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Land									
Value reported:									
Governmental activities	\$ 3,653,951	\$ 2,844,558	\$ 2,637,063	\$ 2,524,161	\$ 2,515,333	\$ 2,496,719	\$ 1,836,195	\$ 1,616,445	\$ 1,587,805
Business-type activities	41,635	41,635	41,635	41,635	41,635	42,834	33,034	19,820	-
Total Land	<u>3,695,586</u>	<u>2,886,193</u>	<u>2,678,698</u>	<u>2,565,796</u>	<u>2,556,968</u>	<u>2,539,553</u>	<u>1,869,229</u>	<u>1,636,265</u>	<u>1,587,805</u>
Buildings and Other Improvements									
Number of facilities owned	16	16	16	16	14	14	12	12	12
Governmental activities	22,978,466	23,405,503	20,398,502	19,422,392	11,580,457	12,130,864	4,873,788	5,091,054	5,271,553
Total Buildings And Improvements	<u>22,978,466</u>	<u>23,405,503</u>	<u>20,398,502</u>	<u>19,422,392</u>	<u>11,580,457</u>	<u>12,130,864</u>	<u>4,873,788</u>	<u>5,091,054</u>	<u>5,271,553</u>
Machinery, Equipment, and Vehicles and Furniture and Office Equipment									
Number of assets inventoried	8,395	6,670	6,676	6,269	5,308	5,308	4,401	3,854	4,612
Value reported, net depreciation:									
Governmental activities	6,934,455	7,027,823	7,882,138	6,498,527	5,520,335	5,563,959	4,281,155	3,851,957	3,700,903
Total Machinery, Equipment, and Vehicles and Furniture and Office Equipment	<u>6,934,455</u>	<u>7,027,823</u>	<u>7,882,138</u>	<u>6,498,527</u>	<u>5,520,335</u>	<u>5,563,959</u>	<u>4,281,155</u>	<u>3,851,957</u>	<u>3,700,903</u>
Infrastructure									
Number of road miles maintained	800	839	839	800	800	800	800	800	800
Value reported, net depreciation:									
Governmental activities	35,097,991	34,248,924	35,009,790	37,161,070	35,002,796	32,810,389	28,747,937	29,398,968	28,047,295
Business-type activities	5,972,610	6,101,053	6,229,496	6,357,939	6,390,050	-	-	-	-
Total Infrastructure	<u>41,070,601</u>	<u>40,349,977</u>	<u>41,239,286</u>	<u>43,519,009</u>	<u>41,392,846</u>	<u>32,810,389</u>	<u>28,747,937</u>	<u>29,398,968</u>	<u>28,047,295</u>
Construction in Progress									
Value reported:									
Governmental activities	1,908,102	1,609,703	1,048,681	1,909,292	7,224,035	1,460,699	4,739,580	494,993	785,769
Business-type activities	-	-	-	-	-	6,116,332	4,253,231	1,348,478	272,799
Total Construction In Progress	<u>1,908,102</u>	<u>1,609,703</u>	<u>1,048,681</u>	<u>1,909,292</u>	<u>7,224,035</u>	<u>7,577,031</u>	<u>8,992,811</u>	<u>1,843,471</u>	<u>1,058,568</u>
Total Capital Assets									
Value reported, net depreciation:									
Governmental activities	70,572,965	69,136,511	66,976,174	67,515,442	61,842,956	54,462,630	44,478,655	40,453,417	39,393,325
Business-type activities	6,014,245	6,142,688	6,271,131	6,399,574	6,431,685	6,159,166	4,286,265	1,368,298	272,799
Total Capital Assets	<u>\$ 76,587,210</u>	<u>\$ 75,279,199</u>	<u>\$ 73,247,305</u>	<u>\$ 73,915,016</u>	<u>\$ 68,274,641</u>	<u>\$ 60,621,796</u>	<u>\$ 48,764,920</u>	<u>\$ 41,821,715</u>	<u>\$ 39,666,124</u>

Source: Various County Departments

Note: The County implemented GASB 34 in fiscal year 2003 and, therefore, only nine years are available for presentation.

FRANKLIN COUNTY, MISSOURI

MISCELLANEOUS STATISTICS

DECEMBER 31, 2011

Date of incorporation	1818
Form of government	Commission
Area	922 square miles
Persons per square mile	102
Fire protection (six districts):	
Number of stations	22
Number of firefighters, exclusive of volunteers	59
Ambulance services:	
Number of stations	9
Number of EMTs, exclusive of volunteers (includes EMTs and Medics full- and part-time)	127
Public education:	
Elementary and Secondary Schools:	
Number of elementary schools	28
Number of middle schools	7
Number of high schools	6
Number of teachers	1,434
Number of students	16,872
East Central Community College enrollment	2,096
Building permits issued countywide during year	958
Public recreation (non-County ownership):	
Number of parks	28
Number of swimming pools	5
Number of tennis courts	12
Number of golf courses	4
Library branches	5

Source: Various entities

Verification for fire protection, ambulance services, and public recreation was verified directly with cities throughout the County.