

# FRANKLIN COUNTY, MISSOURI



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2018

***FRANKLIN COUNTY, MISSOURI***

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***COMPREHENSIVE ANNUAL  
FINANCIAL REPORT***

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FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2018

PREPARED BY THE COUNTY AUDITOR

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

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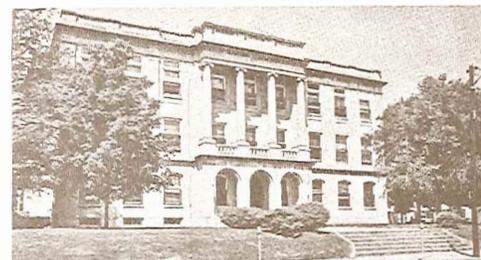
**INTRODUCTORY SECTION**

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**TAMBRA VEMMER  
AUDITOR  
FRANKLIN COUNTY**

400 EAST LOCUST STREET, SUITE 203  
UNION, MISSOURI 63084  
636-583-6350



June 25, 2019

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, 2018 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 to accounting principles generally accepted in the United States of America (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 Stopp & VanHoy, CPAs and Business Advisors, LLC, 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, 2018, 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 unmodified ("clean") opinion that the County's financial statements for the fiscal year ended December 31, 2018, 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 complements this letter of transmittal and should be read in conjunction with it.

The Comprehensive Annual Financial Report is presented in three sections:

- The Introductory section, which is un-audited, includes the transmittal letter, list of principal officials, and an organization chart.
- The Financial section includes the independent auditor's report, Management's Discussion and Analysis, basic financial statements for the County, and required and supplementary information.
- The Statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

## **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 sixteen 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, five Circuit Judges, Municipal Court Judge, 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 prepares budget requests for offices not submitting requests by September 10<sup>th</sup>.
- 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 10<sup>th</sup>. However, in a year in which a County Commissioner's new term of office begins, the statutory deadline is extended to January 31<sup>st</sup>.
- 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.

## **Local Economy**

Franklin County was organized in 1818 out of the western portion of St. Louis County. Its county seat is Union and is named after a founding father, Benjamin Franklin. Franklin County covers 922 square miles. According to the U.S. Census Bureau, Franklin County's estimated population, as of July, 2017, is 103,330. It is the 10<sup>th</sup> most populous county in Missouri with a population density of 110 people per square mile.

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 retail, insurance, finance, construction, colleges, hospitals, and a variety of stable industrial and commercial concerns. Small farms and wineries also greatly contribute to the economy in Franklin County.

Some of the biggest employers in Franklin County are the manufacturing firms of Magnet LLC, Cardinal Brands Hazel Division, GDX Automotive, Sporlan Valve Company, Esselte, Silgan, Buddeez, and Meramec Group Inc. as well as the Meramec Valley R-III School District in the public education sector and Schatz Underground Cable Inc. in the construction industry. As of December of 2018, the U.S. Bureau of Labor Statistics reported Franklin County's unemployment rate at 2.9%. This is lower than the reported Missouri unemployment rate of 3.1% and the national unemployment rate of 3.9%. The County's median household income for 2017 was \$53,849 compared to Missouri's median household income of \$51,542. Per capita money income for 2017 for the County was \$27,209 compared to Missouri's per capita money income of \$28,282. Franklin County's cost of living index is 83, which is lower than the Missouri average of 90.

The County is highly dependent on sales tax revenue to finance the majority of county services. It is the single largest source of revenue for the County and accounts for 47% of all regular operating revenues in the County's governmental funds. Compared to other revenue sources, sales tax is inherently volatile and readily impacted by changing economic conditions. The County received over \$20.8 million in sales tax revenue during 2018.

### **Long-term Financial Planning and Major Initiatives**

Franklin County has adopted a set of fiscal and budget policies, which are included in the annual budget document. These policies are intended to guide elected officials in their decision making to ensure that County officials manage public funds in a manner that promotes transparency and accountability; ensures fiscal stability; protects and preserves public assets; and reduces risk and uncertainty while maintaining flexibility.

Although the County has not formally adopted fund balance levels, all fund balances will be maintained at levels needed to provide adequate operating flexibility while also reducing the likelihood of cash flow interruptions. An emergency appropriation equal to at least 3% of General Fund revenue is included in the annual budget, as required by law.

In 2005, the County entered a major capital improvement program. All projects within this program were completed by the end of 2012. Certificates of participation were issued to help finance this program. Through this program, the County began construction on a new administration building in 2005 which was completed during 2007 at a cost of \$7,427,541. In 2007, the County began construction on a new judicial center which was completed in 2008 at a cost of \$8,225,869. Also, \$1,527,350 of funds was used to update the HVAC system at the adult detention facility during 2007. In 2010, the renovation of the historic courthouse was completed for a total cost of \$3,336,777. Debt service payments are budgeted annually in the General Fund Capital Improvements budget (Administration Building) and the Building Fund budget (Judicial Center). During 2018, funds from the Sheriff's Capital Improvement Fund were used to retire the remaining HVAC update portion of the certificates of participation. As these building age, maintenance and repair expenses are expected to increase.

In 2007, the County started the "Pave the County" project and issued \$21,245,000 of certificates of participation to finance this project. This project was completed in 2012. Debt service payments are budgeted annually in the Road and Bridge Operations budget. As it is costlier to

maintain a paved road rather than a gravel road, the County anticipates increased cost in road maintenance as these paved roads begin to reach the end of their useful lives.

During 2012, in an effort to reduce the yearly debt service payments, the County refunded the above-mentioned certificates of participation. Total debt service on the new 2012 series is \$53,745,093.48 which includes \$39,230,000 in principal and \$14,515,093.48 in interest. The interest rates range from .700% to 3.500% and the maturity date is April 1, 2032.

Revenue from the County's 15% landline tax has been declining as people remove their landlines and rely solely on their cellphones. The landline tax provides the bulk of the funding for the County's 911 fund. To offset the decline in this revenue, the County Commission elected to raise the tax from 12% to 15% in 2010. Legislative remedies are under discussion. Also, during the budget year 2016, the County began charging dispatching fees to participating districts.

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 2018, this tax generated \$6,473,060 in revenue.

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 2018, the tax generated \$6,474,077 in revenue for law enforcement in the County.

On April 3, 2018, the citizens of Franklin County passed a sales tax initiative of ½ of 1%. The purpose of this sales tax is to provide funds for law enforcement and emergency dispatch services, including but not limited to (1) the acquisition, construction, reconstruction, improvement, maintenance, operating and equipping of a jail, dispatching center and law enforcement facilities and (2) compensation for law enforcement officers, which shall include commissioned officers of the Franklin County Sheriff's Office and commissioned officers of the municipal police departments within Franklin County. Pre-construction and design services have begun on the jail expansion and renovation project.

## **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, 2017. 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,

A handwritten signature in cursive script that reads "Tandra L. Vemmer".

Tandra L. Vemmer  
Franklin County Auditor



Government Finance Officers Association

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, 2017**

*Christopher P. Morill*

Executive Director/CEO

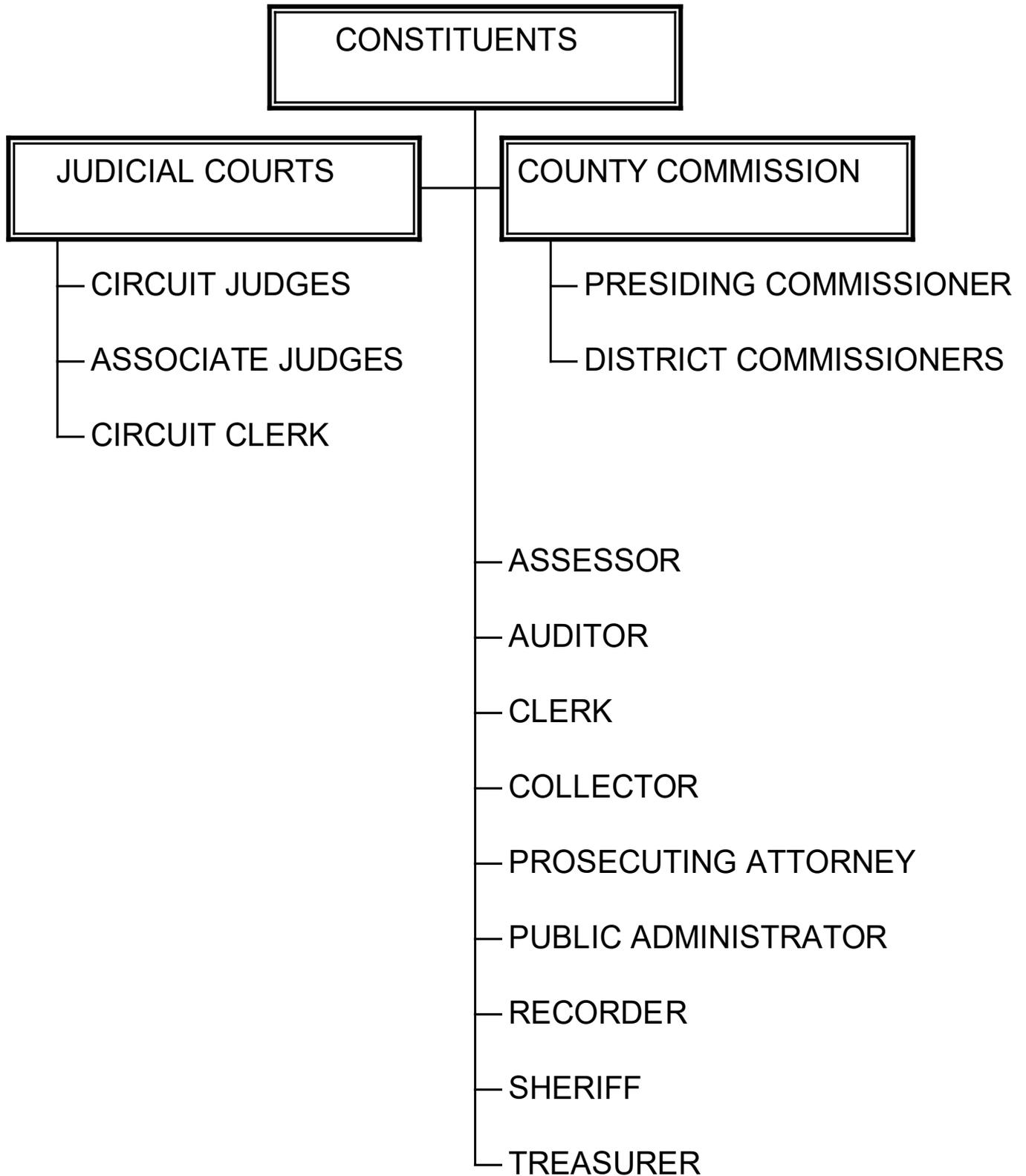
**FRANKLIN COUNTY, MISSOURI**  
**LIST OF PRINCIPAL OFFICIALS**

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<u>Office</u>	<u>Principal Officials At December 31, 2018</u>
Presiding Commissioner	John E. Griesheimer
First District Commissioner	Timothy A. Brinker
Second District Commissioner	David A. Hinson
County Clerk	Deborah K. Door
Circuit Judge, Division I	Craig Hellmann
Circuit Judge, Division II	Isidore Lamke
Associate Circuit Judge, Division V	David B. 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	Jennifer L. Metcalf
County Treasurer	Deborah A. Aholt
Sheriff	Steven M. Pelton
County Auditor	Tambra L. Vemmer
Public Administrator	Mary Jo Straatmann
County Collector	Linda S. Emmons
Assessor	Thomas R. Copeland

**FRANKLIN COUNTY, MISSOURI  
ORGANIZATION CHART**

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**FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

To the County Commissioners  
Franklin County, Missouri

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

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Franklin County, Missouri, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise Franklin County, Missouri's basic financial statements as listed in the table of contents.

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

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Franklin County, Missouri, as of December 31, 2018, and

the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension related schedules on pages 4-12 and 50-59 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Franklin County, Missouri's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison schedules, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and budgetary comparison schedules of the Capital Projects Fund and nonmajor funds are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and budgetary comparison schedules of the Capital Projects Fund and nonmajor funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, other supplementary information, and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2019 on our consideration of Franklin County, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over

financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Franklin County, Missouri's internal control over financial reporting and compliance.

A handwritten signature in black ink, reading "Stopp & VanHoy". The signature is written in a cursive, flowing style.

Creve Coeur, Missouri  
June 25, 2019

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# FRANKLIN COUNTY, MISSOURI MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2018

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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, 2018. For a comprehensive understanding of the financial statements, please review the transmittal letter at the front of this report (pages i - 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 and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the 2018 fiscal year by \$64,210,467. Of this amount, \$39,336,860 is net investment in capital assets and \$23,748,045 is restricted for specific purposes. The remaining \$1,125,562 can be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$1,492,757 during 2018. For governmental activities, revenues exceeded expenses by \$1,517,226 and the business-type activities expenses exceeded revenues by \$24,469.
- As of the close of the 2018 fiscal year, the County's governmental funds reported combined ending fund balances of \$36,478,778. This is an increase of \$5,553,160 in comparison with the prior year. Total revenues are up from 2017 levels by \$1,093,914.
- Governmental activities expenses totaled \$38,567,994 in 2018 and \$38,168,119 in 2017. Expenses associated with Public Safety decreased from \$15,056,170 in 2017 to \$14,954,688 in 2018, representing 38% of total expenses. Highways and Streets totaled \$9,953,450 or 25%. Interest and fiscal charges were \$1,267,284, which was 3% of expenditures. Other governmental activities expenses totaled \$12,383,572 or 32%.
- Long-term debt of the County's governmental activities at the end of 2018 is \$41,214,138 and \$34,286,781 at the end of 2017. The long-term debt of the County's business-type activities is \$3,163,040 at the end of 2018 and \$3,246,793 at the end of 2017. (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 position and activities.

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

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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net position also provides information on unrestricted and restricted net position and net investment in capital assets.

The statement of activities presents information showing how the County's net position 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.

**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, proprietary fund, and fiduciary funds.

**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 twenty-one individual governmental funds. Information is presented individually for the five largest of the funds since they are considered major funds. Data from the other sixteen 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.

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

**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.

**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.

**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.

**Required supplemental information.** In addition to the basic financial statements and notes to financial statements, this report presents required supplemental information concerning the County's budgetary comparisons for the General, Road and Bridge Special Revenue, Proposition P Law Enforcement & Emergency Dispatch Special Revenue, and Law Enforcement Sales Tax Special Revenue, and pension schedules which can be found in this report.

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

**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, pension analysis, and insurance coverage are presented.

**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 position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$64,210,467 at the close of the 2018 fiscal year.

The condensed statement of net position was as follows:

	December 31					
	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
<b>ASSETS</b>						
Current and other assets	\$ 39,920,808	34,170,665	441,606	430,871	40,362,414	34,601,536
Capital assets, net	66,902,862	62,436,872	5,401,996	5,535,058	72,304,858	67,971,930
Total Assets	<u>106,823,670</u>	<u>96,607,537</u>	<u>5,843,602</u>	<u>5,965,929</u>	<u>112,667,272</u>	<u>102,573,466</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred charges on refunding	1,249,829	1,344,156	-	-	1,249,829	1,344,156
Deferred amounts related to pensions	4,966,826	8,160,268	-	-	4,966,826	8,160,268
Total Deferred Outflows Of Resources	<u>6,216,655</u>	<u>9,504,424</u>	<u>-</u>	<u>-</u>	<u>6,216,655</u>	<u>9,504,424</u>
<b>LIABILITIES</b>						
Long-term liabilities	45,258,923	42,469,814	3,163,040	3,246,793	48,421,963	45,716,607
Other liabilities	2,984,526	2,584,261	40,683	54,788	3,025,209	2,639,049
Total Liabilities	<u>48,243,449</u>	<u>45,054,075</u>	<u>3,203,723</u>	<u>3,301,581</u>	<u>51,447,172</u>	<u>48,355,656</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred amounts related to pensions	3,226,288	1,004,524	-	-	3,226,288	1,004,524
<b>NET POSITION</b>						
Net investment in capital assets	37,097,904	30,978,643	2,238,956	2,288,267	39,336,860	33,266,910
Restricted	23,515,776	15,648,665	232,269	206,978	23,748,045	15,855,643
Unrestricted	956,908	13,426,054	168,654	169,103	1,125,562	13,595,157
Total Net Position	<u>\$ 61,570,588</u>	<u>60,053,362</u>	<u>2,639,879</u>	<u>2,664,348</u>	<u>64,210,467</u>	<u>62,717,710</u>

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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**ANALYSIS OF NET POSITION**

The largest portion of the County's net position, 61%, reflects its net 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 position, 37%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$1,125,562 may be used to meet the ongoing obligations of the County. The business-type activity is the operation of the Brush Creek Sewer District.

**Change in net position.** The County's total governmental revenues on a government-wide basis were \$40,085,220 in 2018 and \$39,170,151 in 2017. Taxes represent 70% of the County's revenue in 2018 and 65% in 2017. Another 16% was from fees charged for services in 2018 and 16% in 2017. The remaining 14% and 19% is federal and state aid, interest earnings, licenses and permits, gain on sale of capital assets, and miscellaneous revenues. The cost for all programs and services was \$38,567,994 in 2018 and \$38,168,119 in 2017 of which 63% was used for highways and public safety in 2017 and 66% in 2017. The business-type activity is the operations of the Brush Creek Sewer District which experienced increased operating costs.

The condensed statement of activities was as follows:

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

For The Years Ended December 31

	Governmental		Business-type		Total	
	Activities		Activities		Primary Government	
	2018	2017	2018	2017	2018	2017
<b>REVENUES</b>						
Program revenues:						
Charges for services	\$ 6,265,923	6,363,090	501,815	495,536	6,767,738	6,858,626
Operating grants and contributions	4,340,136	4,706,084	-	-	4,340,136	4,706,084
Capital grants and contributions	1,562,626	2,027,508	-	-	1,562,626	2,027,508
General revenues:						
Taxes	26,915,132	25,351,541	-	-	26,915,132	25,351,541
Investment income	363,115	251,571	2,827	1,385	365,942	252,956
Miscellaneous	588,288	420,357	-	-	588,288	420,357
Transfers	50,000	50,000	(50,000)	(50,000)	-	-
Total Revenues	<u>40,085,220</u>	<u>39,170,151</u>	<u>454,642</u>	<u>446,921</u>	<u>40,539,862</u>	<u>39,617,072</u>
<b>EXPENSES</b>						
General government	7,863,537	7,621,640	-	-	7,863,537	7,621,640
Public safety	14,954,688	15,056,170	-	-	14,954,688	15,056,170
Judicial	3,009,836	2,741,383	-	-	3,009,836	2,741,383
Highways and streets	9,953,450	10,147,653	-	-	9,953,450	10,147,653
Health and welfare	1,323,195	1,295,142	-	-	1,323,195	1,295,142
Education	196,004	184,586	-	-	196,004	184,586
Interest and fiscal charges	1,267,284	1,121,545	-	-	1,267,284	1,121,545
Sewer	-	-	479,111	443,349	479,111	443,349
Total Expenses	<u>38,567,994</u>	<u>38,168,119</u>	<u>479,111</u>	<u>443,349</u>	<u>39,047,105</u>	<u>38,611,468</u>
<b>CHANGE IN NET POSITION</b>	1,517,226	1,002,032	(24,469)	3,572	1,492,757	1,005,604
NET POSITION, JANUARY 1	<u>60,053,362</u>	<u>59,051,330</u>	<u>2,664,348</u>	<u>2,660,776</u>	<u>62,717,710</u>	<u>61,712,106</u>
<b>NET POSITION, DECEMBER 31</b>	<u><u>\$61,570,588</u></u>	<u><u>60,053,362</u></u>	<u><u>2,639,879</u></u>	<u><u>2,664,348</u></u>	<u><u>64,210,467</u></u>	<u><u>62,717,710</u></u>

**Significant change in net position.** In 2018 net position increased while the County's fund balances also increased \$5,553,160. Capital outlay was more than depreciation by \$4,479,126 in 2018. Capital outlay was more than depreciation by \$914,229 in 2017.

**Significant change in revenues.** Sales tax is the largest source of revenue for the County. Due to the economy recovering slightly, and a new Public Safety sales tax, the County experienced an increase in sales tax for the years 2018, 2017, and 2016. In 2018, sales tax increased to \$20,668,598 or 9% and in 2017 sales tax increased to \$18,992,048 or 2%. Property tax revenue was \$5,513,793 in 2018, a decrease of \$35,603 or .06% over 2017. Property tax revenue was \$5,549,396 in 2017, an increase of \$278,858 or 6% over 2016. The 2017 increase is a result of an increase in levies.

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 which were paid off in 2010. Continuing tax rates will also be reduced as a result of the lawsuit.

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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Charges for services decreased to \$6,767,738 in 2018. 2017 charges for services amounted to \$6,858,626.

Intergovernmental revenue decreased overall in 2018 to \$5,902,762 vs. \$6,733,592 in 2017. Highways and Streets grants decreased by \$581,446 over 2017 amounts.

Investment income increased in 2018 by \$112,986. Investment income increased in 2017 by \$125,038.

**Significant Changes in expenses.** Personnel services are the largest expense in 2017 and 2018. In 2017, total personnel services were \$21,253,399. In 2018, total personnel services were \$22,324,199. This is an increase of \$1,070,800. This increase can be attributed to the partial implementation of the recent salary study along with a 2% COLA. The Sheriff's Office and Highway Department employees also received applicable length-of-service increases. Employee benefits (life, health, dental, vision insurance, and LAGERS retirement) included in personnel services were \$4,668,411 for 2018. For 2018, the County paid 75% of the health insurance premium with the employee paying 25%. During 2018, expenses for general government increased by \$241,897. Also contributing to the increase is the partial implementation of the salary study and 2% COLA. During 2018, expenses related to judicial services increased by \$268,453. This increase is associated with the increase in salaries for the Prosecuting Attorney's office due to the salary study and 2% COLA along with the increase for legal fees in the Juvenile Office. The expenditures for treatment court were also added to the County's budget during 2018. Public safety had a decrease of \$101,482 during 2018. This is due in general to overall performance of operations. The same can be said for the decrease of \$194,203 for highways and streets for 2018. During 2018, the County experienced an increase of \$145,739 in expenses associated with interest and fiscal charges.

**Significant changes in fund balances and fund assets.** The General Fund balance decreased in 2018 by \$1,055,122. Total revenues for 2018 were up from 2017 and transfers were made in to the General Fund from the Prosecuting Attorney Bad Check Fund, Record Preservation Fund, and Municipal Court Fund. The Capital Projects Fund decreased by \$1,535,303. This is due to principal and interest payments on existing debt. The Road and Bridge Fund's balance experienced an overall decrease of \$1,135,293 in 2018. This is mainly due to an increase in capital outlays. The Road and Bridge Fund's balance varies with weather and construction delays. The Law Enforcement Sales Tax Fund's balance varies with the amount of employee turnover as well as the amount of needed equipment which is purchased. Proposition P Law Enforcement & Emergency Dispatch Fund is a new fund in 2018. It experienced an increase in fund balance of \$9,707,814 due to the issuance of new debt for the construction of a new jail and 911 facilities.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

Differences between the original and the final amended budget can be summarized as follows:

- Total original revenue budget of \$12,253,218 was increased to 12,254,924.
- The total original expenditure budget of \$18,372,680 was increased to \$18,397,012. Several small amendments were made for various operating expenditures.

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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Differences between the final amended budget and actual can be summarized as follows:

Final budgeted revenues were estimated at \$12,254,924 while actual revenues were \$12,840,655 (a difference of \$585,731). Revenue generated from taxes was \$305,663 more than budgeted. The actual amount collected for charges for services was \$117,536 more than budgeted. Overall, intergovernmental revenue came in \$16,005 under the amount budgeted. This can be attributed to less revenue than anticipated being received from granting agencies.

Budgeted expenditures were estimated at \$18,397,012 and actual expenditures were \$10,146,293. This is a difference of \$8,250,719. Actual spending in the General Fund is consistently less than budgeted due to active cost management by departments.

The General Fund ended the year with actual revenues exceeding actual expenditures by \$2,694,362, and a net decrease in fund balance of \$1,055,122 due to various transfers to different governmental funds.

### **SIGNIFICANT FUTURE PLANS**

The law enforcement sales tax was increased from 0.25% to 0.5% in February 2007. This additional revenue has allowed law enforcement to continue to keep up with the ever-changing technology and investigative techniques in the law enforcement profession as well as enforce the laws and serve the citizens of the County. In April of 2018, a one-half cent permanent sales tax for Proposition P Law Enforcement & Emergency Dispatch Fund was passed. It is a county-wide sales tax for the purpose of providing funds for law enforcement and emergency dispatch services, including but not limited to (1) the acquisition, construction, reconstruction, improvement, maintenance, operating and equipping of a jail, dispatching center, and law enforcement facilities and (2) compensation for law enforcement officers, which shall include commissioned officers of the County Sheriff's Office and commissioned officers of the municipal police departments within the County. This tax is projected to generate over \$6.6 million in 2019. This initiative will allow the Sheriff's Office to focus more heavily on the areas of recruitment, retention, competitive wages, and increased services. A new step and grade salary structure has been put in place for the deputies and the County jail project is scheduled to be completed in 2020 at an estimated cost of \$30 million.

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 most county roads over a period of years. The County plans to apply hot mix overlay to the following roads in 2019: Missouri Avenue, South Hardeman, North Hardeman, Hammer, Crow, Bourbeuse, Meramec, East Ridge, West Ridge, Center Avenue, Woodlock, Whal, Nappier, Wrights Lodge, Project (FF to 47), Jahn Ford, Echo Valley, Echo Valley Spur, Evergreen Loop, and Bluff. The following bridge projects are slated for 2019: Schoenberg Road Bridge, Bend Road Bridge, Shawnee Ford Bridge, Possum Hollow Bridge, and Fiddle Creek Bridge.

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

**CAPITAL ASSETS**

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

	<b>December 31</b>					
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Land and right of ways	\$ 3,301,380	3,301,380	41,635	41,635	3,343,015	3,343,015
Construction in progress	2,517,786	5,104,193	-	-	2,517,786	5,104,193
Buildings and other im- provements	19,403,022	19,951,605	-	-	19,403,022	19,951,605
Machinery, equipment, and vehicles	3,999,191	3,211,631	-	-	3,999,191	3,211,631
Furniture and office equipment	449,074	672,701	-	-	449,074	672,701
Infrastructure	<u>37,232,409</u>	<u>30,195,362</u>	<u>5,360,361</u>	<u>5,493,423</u>	<u>42,592,770</u>	<u>35,688,785</u>
Total	<u>\$ 66,902,862</u>	<u>62,436,872</u>	<u>5,401,996</u>	<u>5,535,058</u>	<u>72,304,858</u>	<u>67,971,930</u>

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

**LONG-TERM DEBT**

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

In September 2012, the County issued \$39,230,000 of Certificates of Participation (Series 2012) to refund the Series 2005, 2007, and 2008 Certificates of Participation. The old debt is now considered to be defeased. The Series 2012 bonds bear interest ranging from 0.7% to 3.5% and are due April 1, 2032. The County decreased its aggregated debt service payments by \$3,583,084 over 20 years which resulted in an economic gain of \$2,620,436.

In November 2018, the County issued \$9,925,000 of Certificates of Participation (Series 2018) to pay for additions and renovations to the existing County public safety facility including the addition of a new jail and a new 911 communications center and renovations to the existing facility for expanded Sheriff operations.

The County has entered into the following lease agreements:

During 2015 the County entered into a lease agreement totaling \$67,727 for vehicles for the Drug Enforcement Division. The interest rate is 5.45% and the maturity date is January 25, 2019.

**FRANKLIN COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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During 2016 the County entered into a lease agreement totaling \$15,545 for vehicles for the Drug Enforcement Division. The interest rate is 6.15% and the maturity date is May 23, 2019.

Additional information on the County's long-term debt can be found in Note C.

**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 Tandra Vemmer, Franklin County Auditor, 400 East Locust Street, Room 203, Union, MO 63084. Information can also be obtained at the County's website [www.franklinmo.org](http://www.franklinmo.org) and click on Auditor or by phone at 636-583-6350.

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2018**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 33,633,117	104,092	33,737,209
Accounts receivable, net	4,812,072	101,702	4,913,774
Grants receivable	835,466	-	835,466
Property taxes receivable	459,406	-	459,406
Prepaid items	-	3,543	3,543
Restricted assets:			
Cash	180,747	232,269	413,016
Capital assets:			
Land and construction in progress	5,819,166	41,635	5,860,801
Other capital assets, net of accumulated depreciation	61,083,696	5,360,361	66,444,057
Total Assets	<u>106,823,670</u>	<u>5,843,602</u>	<u>112,667,272</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amount on refunding	1,249,829	-	1,249,829
Deferred amounts related to pensions	4,966,826	-	4,966,826
Total Deferred Outflows Of Resources	<u>6,216,655</u>	<u>-</u>	<u>6,216,655</u>
<b>LIABILITIES</b>			
Accounts payable	1,021,887	13,042	1,034,929
Customer deposits	-	17,040	17,040
Wages payable	375,786	-	375,786
Due to other taxing districts	1,257,459	-	1,257,459
Accrued interest payable	280,477	10,601	291,078
Unearned revenue	48,917	-	48,917
Noncurrent liabilities:			
Due within one year	2,930,187	81,156	3,011,343
Due in more than one year	38,283,951	3,081,884	41,365,835
Due in more than one year - net pension liability	4,044,785	-	4,044,785
Total Liabilities	<u>48,243,449</u>	<u>3,203,723</u>	<u>51,447,172</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred amounts related to pensions	3,226,288	-	3,226,288
<b>NET POSITION</b>			
Net investment in capital assets	37,097,904	2,238,956	39,336,860
Restricted for:			
Debt service	22,773	232,269	255,042
Public safety	12,864,908	-	12,864,908
Community development	363,473	-	363,473
Unemployment benefits	157,974	-	157,974
Road and bridge	8,074,269	-	8,074,269
Inmate security	299,518	-	299,518
County officeholders' activities	1,732,861	-	1,732,861
Unrestricted	956,908	168,654	1,125,562
Total Net Position	<u>\$ 61,570,588</u>	<u>2,639,879</u>	<u>64,210,467</u>

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

FUNCTIONS/PROGRAMS	Program Revenues				Net Revenues (Expenses) And Change In Net Position		
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
<b>Primary Government</b>							
<b>Governmental Activities</b>							
General government	\$ 7,863,537	3,624,197	218,492	-	(4,020,848)	-	(4,020,848)
Public safety	14,954,688	1,344,312	919,978	39,516	(12,650,882)	-	(12,650,882)
Judicial	3,009,836	1,084,598	172,641	-	(1,752,597)	-	(1,752,597)
Highways and streets	9,953,450	-	2,318,371	1,523,110	(6,111,969)	-	(6,111,969)
Health and welfare	1,323,195	212,816	710,654	-	(399,725)	-	(399,725)
Education	196,004	-	-	-	(196,004)	-	(196,004)
Interest and fiscal charges	1,267,284	-	-	-	(1,267,284)	-	(1,267,284)
Total Governmental Activities	38,567,994	6,265,923	4,340,136	1,562,626	(26,399,309)	-	(26,399,309)
<b>Business-type Activities</b>							
Sewer	479,111	501,815	-	-	-	22,704	22,704
Total Primary Government	<u>\$ 39,047,105</u>	<u>6,767,738</u>	<u>4,340,136</u>	<u>1,562,626</u>	<u>(26,399,309)</u>	<u>22,704</u>	<u>(26,376,605)</u>
<b>General Revenues</b>							
Taxes:							
Sales					20,668,598	-	20,668,598
Property					5,513,793	-	5,513,793
Franchise					732,741	-	732,741
Investment income					363,115	2,827	365,942
Miscellaneous					588,288	-	588,288
<b>Transfers</b>					50,000	(50,000)	-
Total General Revenues And Transfers					<u>27,916,535</u>	<u>(47,173)</u>	<u>27,869,362</u>
<b>CHANGE IN NET POSITION</b>					1,517,226	(24,469)	1,492,757
NET POSITION, JANUARY 1					60,053,362	2,664,348	62,717,710
<b>NET POSITION, DECEMBER 31</b>					<u>\$ 61,570,588</u>	<u>2,639,879</u>	<u>64,210,467</u>

See notes to financial statements

**FRANKLIN COUNTY, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2018**

	<b>General</b>	<b>Road And Bridge</b>	<b>Law Enforcement Sales Tax</b>	<b>Proposition P</b>	<b>Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>							
Cash and investments	\$ 8,334,844	7,623,254	1,949,228	9,311,889	2,398,762	4,015,140	33,633,117
Accounts receivable	1,218,218	1,327,273	1,127,313	965,558	-	173,710	4,812,072
Grants receivable	58,265	606,741	87,414	-	-	83,046	835,466
Property taxes receivable	203,176	256,230	-	-	-	-	459,406
Restricted assets:							
Cash	19,012	2,520	-	-	1,241	157,974	180,747
Total Assets	<u>\$ 9,833,515</u>	<u>9,816,018</u>	<u>3,163,955</u>	<u>10,277,447</u>	<u>2,400,003</u>	<u>4,429,870</u>	<u>39,920,808</u>
<b>LIABILITIES</b>							
Accounts payable	\$ 158,992	138,205	98,629	569,633	-	56,428	1,021,887
Wages payable	106,283	61,997	143,448	-	-	64,058	375,786
Due to other taxing districts	-	1,257,459	-	-	-	-	1,257,459
Unearned revenue	48,917	-	-	-	-	-	48,917
Total Liabilities	<u>314,192</u>	<u>1,457,661</u>	<u>242,077</u>	<u>569,633</u>	<u>-</u>	<u>120,486</u>	<u>2,704,049</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property taxes	144,081	209,560	-	-	-	-	353,641
Unavailable revenue - grants	-	384,340	-	-	-	-	384,340
Total Deferred Inflows Of Resources	<u>144,081</u>	<u>593,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>737,981</u>
<b>FUND BALANCES</b>							
Restricted	19,012	7,764,457	2,921,878	9,707,814	1,241	3,690,807	24,105,209
Committed	2,931,080	-	-	-	2,398,762	618,577	5,948,419
Assigned	1,148,521	-	-	-	-	-	1,148,521
Unassigned	5,276,629	-	-	-	-	-	5,276,629
Total Fund Balances	<u>9,375,242</u>	<u>7,764,457</u>	<u>2,921,878</u>	<u>9,707,814</u>	<u>2,400,003</u>	<u>4,309,384</u>	<u>36,478,778</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 9,833,515</u>	<u>9,816,018</u>	<u>3,163,955</u>	<u>10,277,447</u>	<u>2,400,003</u>	<u>4,429,870</u>	<u>39,920,808</u>

See notes to financial statements

**FRANKLIN COUNTY, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2018**

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Total Fund Balances - Governmental Funds	\$ 36,478,778
Amounts reported for governmental activities in the statement of net position 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 \$178,345,916 and the accumulated depreciation is \$111,443,054.	66,902,862
Other long-term assets are not available to pay for current period expenditures and, therefore, are unavailable in the governmental funds.	737,981
Certain obligations are not financial uses and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension liability	(4,044,785)
Deferred outflows related to pensions	4,966,826
Deferred inflows related to pensions	(3,226,288)
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	(1,413,269)
Accrued interest expense	(280,477)
Certificates of participation	(39,725,000)
Capital lease	(3,877)
Unamortized bond premium	(71,992)
Unamortized bond deferred charges	1,249,829
Total Net Position Of Governmental Activities	\$ 61,570,588

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>General</u>	<u>Road And Bridge</u>	<u>Law Enforcement Sales Tax</u>	<u>Proposition P</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>							
Taxes	\$ 9,010,626	11,614,082	6,456,239	1,431,048	-	732,741	29,244,736
Licenses and permits	90,488	-	-	-	-	-	90,488
Charges for services	2,853,296	-	758,605	-	-	2,477,406	6,089,307
Intergovernmental	302,510	1,698,561	796,753	-	-	905,419	3,703,243
Investment income	120,352	119,328	21,875	8,450	36,925	56,185	363,115
Miscellaneous	463,383	44,624	107,386	-	-	91,232	706,625
Total Revenues	<u>12,840,655</u>	<u>13,476,595</u>	<u>8,140,858</u>	<u>1,439,498</u>	<u>36,925</u>	<u>4,262,983</u>	<u>40,197,514</u>
<b>EXPENDITURES</b>							
Current:							
General government	6,300,675	-	-	-	384	1,182,662	7,483,721
Public safety	174,362	-	11,374,318	-	-	2,284,254	13,832,934
Judicial	2,663,216	-	-	-	-	255,596	2,918,812
Highways and streets	-	7,363,246	-	-	-	-	7,363,246
Health and welfare	303,416	-	-	-	-	959,821	1,263,237
Education	196,004	-	-	-	-	-	196,004
Capital outlay	58,915	5,372,395	610,593	1,559,941	-	49,216	7,651,060
Debt service:							
Principal	269,100	1,378,800	23,508	-	1,327,100	-	2,998,508
Interest	180,605	551,997	948	-	244,744	-	978,294
Bond issuance costs	-	-	-	169,036	-	-	169,036
Total Expenditures	<u>10,146,293</u>	<u>14,666,438</u>	<u>12,009,367</u>	<u>1,728,977</u>	<u>1,572,228</u>	<u>4,731,549</u>	<u>44,854,852</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>2,694,362</u>	<u>(1,189,843)</u>	<u>(3,868,509)</u>	<u>(289,479)</u>	<u>(1,535,303)</u>	<u>(468,566)</u>	<u>(4,657,338)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Proceeds from issuance of debt	-	-	-	9,925,000	-	-	9,925,000
Premium from issuance of debt	-	-	-	72,293	-	-	72,293
Sale of capital assets	1,975	49,550	111,680	-	-	-	163,205
Transfers in	563,000	5,000	3,729,763	-	-	629,696	4,927,459
Transfers out	(4,314,459)	-	-	-	-	(563,000)	(4,877,459)
Total Other Financing Sources (Uses)	<u>(3,749,484)</u>	<u>54,550</u>	<u>3,841,443</u>	<u>9,997,293</u>	<u>-</u>	<u>66,696</u>	<u>10,210,498</u>
<b>NET CHANGE IN FUND BALANCES</b>	(1,055,122)	(1,135,293)	(27,066)	9,707,814	(1,535,303)	(401,870)	5,553,160
FUND BALANCES, JANUARY 1	<u>10,430,364</u>	<u>8,899,750</u>	<u>2,948,944</u>	<u>-</u>	<u>3,935,306</u>	<u>4,711,254</u>	<u>30,925,618</u>
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 9,375,242</u>	<u>7,764,457</u>	<u>2,921,878</u>	<u>9,707,814</u>	<u>2,400,003</u>	<u>4,309,384</u>	<u>36,478,778</u>

See notes to financial statements

**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, 2018**

Net Change In Fund Balances - Governmental Funds \$ 5,553,160

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 (\$8,181,759) exceed depreciation (\$3,702,633) in the current period. 4,479,126

The net effect of various transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. (13,136)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (177,354)

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 position. All the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are unavailable 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.

Issuance of certificates of participation	(9,925,000)	
Issuance of premium	(72,293)	
Repayment of certificates of participation	2,975,000	
Amortization expense	(94,026)	
Repayment of capital lease	23,508	(7,092,811)

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		71,127
Accrued interest payable		(25,928)
Pension expense		(1,276,958)

Change In Net Position Of Governmental Activities \$ 1,517,226

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF NET POSITION - PROPRIETARY FUND**  
**DECEMBER 31, 2018**

	<u><b>Business-type Activities - Enterprise Fund Brush Creek Sewer District</b></u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$ 104,092
Prepaid items	3,543
Accounts receivable, net	101,702
Restricted assets:	
Cash	232,269
Total Current Assets	<u>441,606</u>
<b>Noncurrent Assets</b>	
Capital assets:	
Infrastructure, net of accumulated depreciation	5,360,361
Land	41,635
Total Noncurrent Assets	<u>5,401,996</u>
Total Assets	<u>5,843,602</u>
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Accounts payable	13,042
Accrued interest payable	10,601
Customer deposits	17,040
Revenue bonds, current	81,156
Total Current Liabilities	<u>121,839</u>
<b>Noncurrent Liabilities</b>	
Revenue bonds	3,081,884
Total Liabilities	<u>3,203,723</u>
<b>NET POSITION</b>	
Net investment in capital assets	2,238,956
Restricted for debt service	232,269
Unrestricted	168,654
Total Net Position	<u>\$ 2,639,879</u>

See notes to financial statements

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN**  
**NET POSITION - PROPRIETARY FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u><b>Business-type Activities - Enterprise Fund Brush Creek Sewer District</b></u>
<b>OPERATING REVENUE</b>	
Charges for services	<u>\$ 501,815</u>
<b>OPERATING EXPENSES</b>	
Other charges and services	215,488
Depreciation	<u>133,062</u>
Total Operating Expenses	<u>348,550</u>
<b>OPERATING INCOME</b>	<u>153,265</u>
<b>NONOPERATING REVENUE (EXPENSE)</b>	
Investment income	2,827
Interest expense	<u>(130,561)</u>
Total Nonoperating Revenue (Expense)	<u>(127,734)</u>
<b>INCOME BEFORE TRANSFER</b>	25,531
<b>TRANSFER OUT</b>	<u>(50,000)</u>
<b>CHANGE IN NET POSITION</b>	(24,469)
<b>NET POSITION, JANUARY 1</b>	<u>2,664,348</u>
<b>NET POSITION, DECEMBER 31</b>	<u><u>\$ 2,639,879</u></u>

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Business-type Activities - Enterprise Fund Brush Creek Sewer District</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	
<b>Cash flows from operating activities:</b>	
Receipts from customers and users	\$ 532,382
Payments to suppliers	<u>(235,532)</u>
Net Cash Provided By Operating Activities	<u>296,850</u>
<b>Cash flows used in noncapital financing activities:</b>	
Transfers out	<u>(50,000)</u>
<b>Cash flows from capital and related financing activities:</b>	
Interest expense	(130,843)
Repayment of bond principal	<u>(83,753)</u>
Net Cash Used In Capital And Related Financing Activities	<u>(214,596)</u>
<b>Cash flows provided by investing activities:</b>	
Investment income	<u>2,827</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	35,081
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>301,280</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u>\$ 336,361</u>
<b>ENDING CASH AND CASH EQUIVALENTS RECONCILIATION</b>	
Cash and cash equivalents	\$ 104,092
Cash - restricted	<u>232,269</u>
Total Ending Cash And Cash Equivalents Reconciliation	<u>\$ 336,361</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income	\$ 153,265
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	133,062
Change in assets and liabilities:	
Increase in accounts receivable	23,677
Increase in prepaids	669
Decrease in accounts payable	(20,713)
Increase in customer deposits	<u>6,890</u>
Net Cash Provided By Operating Activities	<u>\$ 296,850</u>

**FRANKLIN COUNTY, MISSOURI**  
**STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**  
**DECEMBER 31, 2018**

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	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 78,259,581
Accounts receivable	<u>2,334</u>
Total Assets	<u><u>\$ 78,261,915</u></u>
 <b>LIABILITIES</b>	
Due to others	\$ 4,383,881
Due to other taxing districts	<u>73,878,034</u>
Total Liabilities	<u><u>\$ 78,261,915</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 accounting principles generally accepted in the United States of America (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, entities which are financially accountable to the County.

**Blended Component Unit**

The Brush Creek Sewer District (the Sewer District) serves citizens of the Sewer District and is governed by a Board of Trustees comprised of the County Commission. The rates for user charges and bond issuance authorizations are approved by the Sewer District Trustees. The primary government has operational responsibility for the Sewer District. The County is not legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The Sewer District is reported as an enterprise fund and does not issue separate financial statements.

**2. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the 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.

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

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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 taxes and grant funds used for public works activities for the operations and maintenance of the County's 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.

**Proposition P Law Enforcement & Emergency Dispatch Fund** -- the Proposition P Law Enforcement & Emergency Dispatch Fund is a Special Revenue Fund used to account for a county-wide sales tax of one-half of one percent. Of this amount one fourth of one percent is used for the purpose of providing funds for law enforcement and emergency dispatch services, including but not limited to the acquisition, construction, reconstruction, improvement, maintenance, operating and equipping of a jail, and dispatching center and law enforcement facilities.

**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.

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.

**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

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**5. Investments (Continued)**

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 \$5,000 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 acquisition 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.

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

<b>Assets</b>	<b>Years</b>
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.

**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 com-

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**8. Compensated Absences (Continued)**

bined 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 for at least ten (10) years. 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 are 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 nonspendable fund balance, 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**

Accounts receivable for the Brush Creek Sewer District are net of an allowance for uncollectibles of \$58,000.

**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. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualify for reporting in this category in the government-wide statement of net position. The first item is a deferred charge on refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is a deferred outflows related to the pension.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two items that qualify for reporting in this category. The first item arises under the modified accrual basis of accounting noted as unavailable revenues. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from various sources. These amounts are deferred and recognized as an inflow of resources in the period that the amounts have become available. The second item is deferred inflows related to the pension on the government-wide financial statements.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**14. 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 (Commission order) of the County Commission, the highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the government removes those constraints by taking the same type of action.

**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. Intent can be expressed by the Commission in the form of a motion. Action by the Commission must occur prior to year-end.

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

When an expenditure is incurred in governmental funds which may be paid using either restricted or unrestricted resources, the County's policy is to pay the expenditure from the restricted fund balance and then from less restrictive classification - committed, assigned, and then unassigned fund balances.

The County sets aside a portion of its fund balance for emergency situations. This is in accordance with Missouri Revised Statutes Chapter 50, Section 50.540. The County Commission administers this amount not less than three percent of the total estimated General Fund balance. This appropriation is to be used for unforeseen emergencies.

The fund balance details by classification are listed below:

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**14. Fund Balance Policies (Continued)**

	December 31, 2018					
	General	Road And Bridge	Law Enforcement Sales Tax	Proposition P	Capital Projects	Nonmajor Governmental Funds
<b>Restricted for</b>						
Law enforcement sales tax	\$ -	-	2,921,878	-	-	-
Debt service	19,012	2,520	-	-	1,241	-
Public safety	-	-	-	9,707,814	-	-
County-wide 911	-	-	-	-	-	1,048,664
Road and bridge	-	7,761,937	-	-	-	-
Unemployment benefits	-	-	-	-	-	157,974
Sheriff civil fees	-	-	-	-	-	88,317
Inmate security	-	-	-	-	-	299,518
Community development	-	-	-	-	-	363,473
County officeholders' activities	-	-	-	-	-	1,732,861
<b>Committed to</b>						
Health fund	-	-	-	-	-	618,577
Jail facility	-	-	-	-	410,979	-
Office building	-	-	-	-	1,987,783	-
Emergency	2,931,080	-	-	-	-	-
<b>Assigned to</b>						
Subsequent year's budget	1,148,521	-	-	-	-	-
<b>Unassigned</b>	5,276,629	-	-	-	-	-
<b>Total Fund Balances</b>	<u>\$ 9,375,242</u>	<u>7,764,457</u>	<u>2,921,878</u>	<u>9,707,814</u>	<u>2,400,003</u>	<u>4,309,384</u>

**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 A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**17. Pensions**

For purposes of measuring the net pension asset/liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS' fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. LAGERS' investments are reported at fair value.

**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, 2018, 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, 2018, the County had \$6 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.

**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.

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

**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.

**3. Fair Value Measurements**

The City classifies its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are prices quoted in active markets for those securities; Level 2 inputs are significant other observable inputs using a matrix pricing technique; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The inputs and methodologies used for valuing investment securities are not necessarily an indication of risk associated with investing in those securities.

**NOTE C - LONG-TERM DEBT**

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

	<b>For The Year Ended December 31, 2018</b>			<b>Balance December 31 2018</b>	<b>Amounts Due Within One Year</b>
	<b>Balance December 31 2017</b>	<b>Additions</b>	<b>Deletions</b>		
	<b>Governmental Activities</b>				
Certificates of participation	\$ 32,775,000	9,925,000	2,975,000	39,725,000	1,530,000
Bond premium	-	72,293	301	71,992	-
Capital lease	27,385	-	23,508	3,877	3,877
Compensated absences payable	1,484,396	1,101,886	1,173,013	1,413,269	1,396,310
<b>Total Governmental Activities Long-term Liabilities</b>	<b>\$ 34,286,781</b>	<b>11,099,179</b>	<b>4,171,822</b>	<b>41,214,138</b>	<b>2,930,187</b>
<b>Business-type Activities</b>					
Revenue bonds payable	\$ 3,246,793	-	83,753	3,163,040	81,156

**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.

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - LONG-TERM DEBT (Continued)**

In March 2016, the County issued \$155,000 Sewerage System Revenue Bonds, Series C to pay for sewer improvements. The interest rate is 3.125% and the maturity date is February 1, 2052.

**Certificates of Participation**

In September 2012, the County issued \$39,230,000 of Certificates of Participation (Series 2012) to refund the Series 2005, 2007, and 2008 Certificates of Participation. The Series 2012 certificates bear interest ranging from 0.7% to 3.5% and are due April 1, 2032.

In November 2018, the County issued \$9,925,000 of Certificates of Participation (Series 2018) to pay for additions and renovations to the existing County public safety facility including the addition of a new jail and a new 911 communications center and renovations to the existing facility for expanded Sheriff operations. The Series 2018 certificates bear interest ranging from 3.0% to 4.0% and are due November 1, 2038.

<u>For The Years Ending December 31</u>	<u>Governmental Activities</u>		
	<u>Certificates Of Participation</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,530,000	1,272,438	2,802,438
2020	1,955,000	1,249,040	3,204,040
2021	2,290,000	1,189,583	3,479,583
2022	2,360,000	1,121,501	3,481,501
2023	2,440,000	1,048,771	3,488,771
2024 - 2028	13,495,000	4,010,191	17,505,191
2029 - 2033	12,350,000	1,598,518	13,948,518
2034 - 2038	3,305,000	393,488	3,698,488
Total	<u>\$ 39,725,000</u>	<u>11,883,530</u>	<u>51,608,530</u>

<u>For The Years Ending December 31</u>	<u>Business-type Activities</u>		
	<u>Revenue Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 81,156	133,428	214,584
2020	84,478	130,106	214,584
2021	87,936	126,648	214,584
2022	91,536	123,048	214,584
2023	95,284	119,300	214,584
2024 - 2028	538,238	534,682	1,072,920
2029 - 2033	657,870	415,050	1,072,920
2034 - 2038	804,143	268,777	1,072,920
2039 - 2043	665,580	89,985	755,565
2044 - 2048	29,654	7,081	36,735
2049 - 2052	27,165	2,152	29,317
Total	<u>\$ 3,163,040</u>	<u>1,950,257</u>	<u>5,113,297</u>

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - LONG-TERM DEBT (Continued)**

**Capital Lease**

During 2015 the County entered into a lease agreement totaling \$67,727 for vehicles for the Drug Enforcement Division. The interest rate is 5.45% and the maturity date is January 25, 2019.

During 2016 the County entered into a lease agreement totaling \$15,545 for vehicles for the Drug Enforcement Division. The interest rate is 6.15% and the maturity date is May 23, 2019.

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

<b>For The Year Ending December 31</b>	<b>Vehicles</b>
2019	\$ 3,922
Less - Amount representing interest	45
Present Value Of Future Minimum Lease Payments	\$ 3,877

The assets acquired through the capital leases are as follows:

	<b>December 31 2018</b>
Vehicles	\$ 85,322
Less - Accumulated depreciation	62,031
Total	\$ 23,291

**Long-term Debt Liquidations**

Compensated absences are generally liquidated by the General Fund. Certificates of Participation will be liquidated by the General, Road and Bridge, Capital Projects, and Proposition P Law Enforcement & Emergency Dispatch Fund.

**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.

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE D - COMMITMENTS AND CONTINGENCIES (Continued)**

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, 2018, the County had commitments for the following projects:

	<b><u>Approximate Amount Still Outstanding</u></b>
Highway and street construction	\$ 270,620
Equipment, supplies, and software	456,807
Professional services	575,000
Jail	<u>2,598,754</u>
Total	<u>\$ 3,901,181</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, 2018**

	<u>Balance December 31 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance December 31 2018</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land and right of ways	\$ 3,301,380	-	-	3,301,380
Construction in progress	5,104,193	6,283,376	8,869,783	2,517,786
Total Capital Assets Not Being Depreciated	<u>8,405,573</u>	<u>6,283,376</u>	<u>8,869,783</u>	<u>5,819,166</u>
Capital assets being depreciated:				
Buildings and other improvements	30,522,460	81,416	-	30,603,876
Machinery, equipment, and vehicles	14,137,246	1,835,587	525,689	15,447,144
Furniture and office equipment	4,951,961	62,245	126,885	4,887,321
Infrastructure	112,784,431	8,803,978	-	121,588,409
Total Capital Assets Being Depreciated	<u>162,396,098</u>	<u>10,783,226</u>	<u>652,574</u>	<u>172,526,750</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	10,570,855	629,999	-	11,200,854
Machinery, equipment, and vehicles	10,925,615	1,019,831	497,493	11,447,953
Furniture and office equipment	4,279,260	285,872	126,885	4,438,247
Infrastructure	82,589,069	1,766,931	-	84,356,000
Total Accumulated Depreciation	<u>108,364,799</u>	<u>3,702,633</u>	<u>624,378</u>	<u>111,443,054</u>
Total Capital Assets Being Depreciated, Net	<u>54,031,299</u>	<u>7,080,593</u>	<u>28,196</u>	<u>61,083,696</u>
Governmental Activities Capital Assets, Net	<u>\$ 62,436,872</u>	<u>13,363,969</u>	<u>8,897,979</u>	<u>66,902,862</u>
<b>Business-type Activities</b>				
Capital assets not being depreciated:				
Land	\$ 41,635	-	-	41,635
Capital assets being depreciated:				
Infrastructure	6,722,870	-	-	6,722,870
Less - Accumulated depreciation for:				
Infrastructure	1,229,447	133,062	-	1,362,509
Total Capital Assets Being Depreciated, Net	<u>5,493,423</u>	<u>(133,062)</u>	<u>-</u>	<u>5,360,361</u>
Business-type Activities Capital Assets, Net	<u>\$ 5,535,058</u>	<u>(133,062)</u>	<u>-</u>	<u>5,401,996</u>

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

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - CAPITAL ASSETS (Continued)**

	<b>For The Year Ended December 31 2018</b>
<b>Governmental Activities</b>	
General government	\$ 573,461
Public safety	803,328
Judicial	12,856
Health and welfare	2,537
Highways and streets	<u>2,310,451</u>
Total	<u>\$ 3,702,633</u>
<b>Business-type Activities</b>	
Sewer facility	<u>\$ 133,062</u>

**NOTE F - EMPLOYEES' PENSION PLAN**

**1. State of Missouri County Employees' Retirement Fund (CERF)**

*Plan Description*

The County's defined benefit pension plan provides certain retirement and death benefits to its members. The County participates in State of Missouri County Employees' Retirement Fund (CERF). CERF is a mandatory cost-sharing multiple employer retirement system for each county in the State of Missouri, except any city not within a county (which excludes the City of St. Louis) and counties of the first classification with a charter form of government.

CERF was established by an act of the Missouri General Assembly effective August 28, 1994 and administered in accordance with RSMo 50.1000 - 50.1300. As such, it is CERF's responsibility to administer the law in accordance expressed intent of the General Assembly. The plan as amended through November 1, 2010 is in a form acceptable under the Internal Revenue Code. The responsibility for the operations and administration of CERF is vested in the CERF Board of Directors consisting of eleven members. The Board of Directors has the authority to adopt rules and regulations for administering the system.

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

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**1. State of Missouri County Employees' Retirement Fund (CERF) (Continued)**

CERF issues a publicly available financial report that includes financial statements and required supplemental information. This report may be obtained by accessing the CERF website at [www.mocerf.org](http://www.mocerf.org).

***Benefits Provided***

CERF is a defined benefit plan providing retirement and death benefits to its members. All benefits vest after 8 years of creditable service. Employees who retire on or after age 62 are entitled to an allowance for life based on the form of payment selected. The normal form of payment is a single life annuity. Optional joint and survivor annuity and 10-year certain and life annuity payments are also offered to members in order to provide benefits to a named survivor annuitant after their death. Employees who have a minimum of 8 years of creditable service may retire with an early retirement benefit and receive a reduced allowance after attaining age 55. Annual cost-of-living adjustments, not to exceed 1%, are provided for eligible retirees of survivor annuitants, up to a lifetime maximum of 50% of the initial benefit which the member received upon retirement. Benefit provisions are fixed by state statute and may be amended only by action of the Missouri Legislature. Administrative expenses for the operation of CERF are paid out of the funds of the system.

***Contributions***

Prior to January 1, 2003, participating county employees, except for those who participated in LAGERS, were required to make contributions equal to 2% of gross compensation. Effective January 1, 2003, participating county employees hired on or after February 25, 2002 are required to make contributions of 4% if they are in a LAGERS county and contributions of 6% if they are in a non-LAGERS county. If an employee leaves covered employment before attaining 8 years of creditable service, accumulated employee contributions are refunded to the employee. The contribution rate is set by state statute and may be amended only by action of the Missouri Legislature.

Counties may elect to make all or a portion of the required 4% contribution on behalf of employees. Eligible employees of the employer contribute 4% to the pension plan. The employer did not elect to make all or a portion of the required 4% contribution on behalf of the employee.

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

- Late fees on filing of personal property tax declarations,
- Twenty dollars on each merchants and manufacturers license issued,
- Six dollars on each document recorded or filed with county recorders of deeds, with an additional one dollar on each document recorded,

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**1. State of Missouri County Employees' Retirement Fund (CERF) (Continued)**

- Three sevenths of the fee on delinquent property taxes, and
- Interest earned on investment of the above collections prior to remittance to CERF.

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

During 2018, the County collected and remitted to CERF employee contributions of \$443,748 and statutory charges of \$876,285.

***Pension Liability***

At December 31, 2018, the County had a liability of \$6,356,595 for its proportionate share of the net pension liability. The net pension liability for the plan in total was measured as of December 31, 2017, and determined by an actuarial valuation as of that date. The County's proportionate share of the total net pension liability was based on the ratio of its actual contributions of \$674,185 paid to CERF for the year ended December 31, 2017, relative to the actual contributions of \$20,999,446 from all participating employers. At December 31, 2017, the County's proportionate share was 3.21049%, which decreased by 0.11852% from the percentage used to allocate the liability as of December 31, 2016. The net pension liability is generally liquidated by the General Fund.

There were no changes in benefit terms during the CERF plan year ended December 31, 2017, that affected the measurement of total pension liability.

***Actuarial Assumptions***

The total pension liability as of December 31, 2017, was based on the most recent actuarial valuation as of December 31, 2016, projected forward to December 31, 2017, using the following actuarial assumptions.

- Measurement date - December 31, 2017
- Valuation date - December 31, 2016
- Actuarial cost method - Entry age normal
- Investment rate of return - 7.5%
- Inflation - 2.5%
- Compensation increases - 2.5% plus merit
- Mortality rates - RP 2000 combined mortality projected to 2022 using scale BB
- Fiduciary net position - CERF issues a publicly available financial report that can be obtained at [www.mocerf.org](http://www.mocerf.org)

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**1. State of Missouri County Employees' Retirement Fund (CERF) (Continued)**

The following actuarial assumption and method was changed for the actuarial valuation used for the reporting period: a) mortality rates were changed from the RP-2000 Combined Mortality projected to 2010 using Scale AA to the RP-2000 Combined Mortality projected to 2022 using Scale BB, as indicated above.

The long-term expected rate of return on the Plan's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of returns (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Plan's target allocation as of 2016 is summarized below along with the long-term geometric return. Geometric return (also referred to as the time weighted return) is considered standard practice within the investment management industry. Geometric returns represent the compounded rate of growth of a portfolio. This method eliminates the effects created by cash flows.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Arithmetic Basis</u>	
		<u>Expected Real Rate Of Return</u>	<u>Weighted Expected Real Return</u>
U.S. large cap equity	25.00%	6.10%	1.53%
Core plus	21.00	2.90	0.61
Non-U.S. equity	15.00	6.19	0.93
Long/short equity	10.00	6.46	0.65
U.S. small cap equity	10.00	6.62	0.66
Absolute return	9.00	4.01	0.36
Core real estate	5.00	5.48	0.27
Private equity	<u>5.00</u>	7.16	<u>0.36</u>
Total	<u>100.00%</u>		<u>5.37</u>
Inflation			<u>2.50</u>
Long-term Expected Geometric Return			<u>7.87%</u>

***Discount Rate***

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current statutory rates and that contributions from employers will be made based on the plan's revenue sources (various fees and penalties paid by the counties). Such revenue was assumed to increase at the rate of 1% per year. This increase assumption has been used by the plan in prior funding status projections. Historically, revenue increase has averaged more than 1% per year. Based on the assumptions, the Plan's fiduciary net position was projected to be

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**1. State of Missouri County Employees' Retirement Fund (CERF) (Continued)**

available to make projected future benefit payments of current plan members. The projections covered an 80-year period into the future. The long-term expected rate of return on the Plan's investments was applied to projected benefit payments.

***Discount Rate Sensitivity***

The sensitivity of the net pension liability to changes in the discount rate is presented below. The net pension liability calculated using the discount rate of 7.5% is presented as well as what the net pension liability would be using a discount rate that is 1% lower (6.5%) or 1% higher (8.5%) than the current rate.

	<b>1% Decrease</b>	<b>Current Single Discount Rate Assumption</b>	<b>1% Increase</b>
Proportionate share of the net pension liability	\$ 9,334,007	6,356,595	3,884,047

For the year ended December 31, 2017, the County recognized pension expenses of \$1,463,375. At December 31, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Outflows</b>	<b>Inflows</b>	<b>Net Outflows</b>
Differences between:			
Expected and actual experience	\$ 117,907	358,745	(248,838)
Projected and actual earnings on investments	-	76,920	(76,920)
Changes of assumptions	1,265,218	115,208	1,150,010
Contributions subsequent to the measurement date*	876,279	-	876,279
Total	\$ 2,259,404	550,873	1,708,531

\*Deferred outflows of resources related to pensions totaling \$876,279 resulting from County contributions subsequent to the measurement date through December 31, 2018 will be recognized as a reduction of the net pension liability in the year ending December 31, 2019.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the County's fiscal year following CERF's fiscal year as follows:

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**1. State of Missouri County Employees' Retirement Fund (CERF) (Continued)**

**For The  
Years Ending  
December 31**

2019	\$ 270,735
2020	270,735
2021	236,288
2022	<u>54,494</u>
Total	<u>\$ 832,252</u>

***Payable to the Pension Plan***

At December 31, 2018, the County had a payable of \$152,452 for the outstanding amount of contributions and statutory charges to the pension plan required for the year then ended.

**2. Missouri Local Government Employees Retirement System (LAGERS)**

***Plan Description***

The County's defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. The County participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo 70.600-70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS' Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplemental information. This report may be obtained by accessing the LAGERS' website at [www.molagers.org](http://www.molagers.org).

***Benefits Provided***

LAGERS provides retirement, death, and disability benefits. Benefit provisions are adopted by the governing body of the County, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance.

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**2. Missouri Local Government Employees Retirement System (LAGERS) (Continued)**

**2018 Valuation**

Benefit multiplier	2% for life
Final average salary	3 years
Member contributions	- %

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

***Employees Covered by Benefit Terms***

At June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	247
Inactive employees entitled to but not yet receiving benefits	107
Active employees	<u>312</u>
Total	<u>666</u>

***Contributions***

The County is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the County do not contribute to the pension plan. The County contribution rates are 16.9% (General) and 15.5% (Police) of annual covered payroll.

***Net Pension Liability (Asset)***

The County's net pension liability (asset) was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2018.

***Actuarial Assumptions***

The total pension liability in the February 28, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage inflation; 2.50% price inflation
Salary increase	3.25% to 6.55% including wage inflation
Investment rate of return	7.25%, net of investment expenses

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**2. Missouri Local Government Employees Retirement System (LAGERS) (Continued)**

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

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

The actuarial assumptions used in the February 28, 2017 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate Of Return</u>
Equity	43.00%	5.16%
Fixed income	26.00	2.86
Real assets	21.00	3.23
Strategic assets	10.00	5.59

***Discount Rate***

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

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**2. Missouri Local Government Employees Retirement System (LAGERS) (Continued)**

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

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability (Asset) (a)-(b)</b>
<b>Balances at June 30, 2017</b>	\$ 71,994,327	70,768,815	1,225,512
<b>Changes for the year</b>			
Service cost	1,724,792	-	1,724,792
Interest	5,170,680	-	5,170,680
Difference between expected and actual experience	(276,322)	-	(276,322)
Contributions - employer	-	2,278,360	(2,278,360)
Net investment income	-	8,697,200	(8,697,200)
Benefit payments, including refunds	(3,098,040)	(3,098,040)	-
Administrative expense	-	(53,778)	53,778
Other changes	-	(765,310)	765,310
Net Changes	<u>3,521,110</u>	<u>7,058,432</u>	<u>(3,537,322)</u>
<b>Balances at June 30, 2018</b>	<u>\$ 75,515,437</u>	<u>77,827,247</u>	<u>(2,311,810)</u>

The net pension liability (asset) is generally liquidated by the General, Road and Bridge, and Law Enforcement Sales Tax Funds.

***Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate***

The following presents the net pension liability (asset) of the County, calculated using the discount rate of 7.25%, as well as what the County's net pension liability (asset) would be using a discount rate that is 1% point lower (6.25%) or 1% point higher (8.25%) than the current rate.

	<u>1% Decrease</u>	<u>Current Single Discount Rate Assumption</u>	<u>1% Increase</u>
Net pension liability (asset)	\$ 8,820,290	(2,311,810)	(11,415,826)

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2018, the County recognized pension expense of \$3,277,878. Reported deferred outflows and inflows of resources are related to pensions from the following sources:

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEES' PENSION PLAN (Continued)**

**2. Missouri Local Government Employees Retirement System (LAGERS) (Continued)**

	<b>Outflows</b>	<b>Inflows</b>	<b>Net Outflows</b>
Differences in experience	\$ 745,176	(537,212)	207,964
Assumption changes	768,466	-	768,466
Excess (deficit) investment returns	-	(2,138,203)	(2,138,203)
Contributions subsequent to the measurement date*	1,193,780	-	1,193,780
Total	\$ 2,707,422	(2,675,415)	32,007

\*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability (asset) for the year ending December 31, 2019.

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

**For The Plan  
Years Ending  
June 30**

2019	\$ 832,745
2020	17,380
2021	(1,316,709)
2022	(700,605)
2023	5,416
Total	\$ (1,161,773)

**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:

<b>Transfers In</b>	<b>Transfers Out</b>	<b>For The Year Ended December 31 2018</b>
General Fund	Nonmajor Fund - Record Preservation	\$ 15,000
General Fund	Nonmajor Fund - Prosecuting Attorney Bad Check	8,000
General Fund	Nonmajor Fund - Municipal Court	540,000
Law Enforcement Sales Tax Fund	General Fund	3,729,763
Road and Bridge Fund	General Fund	5,000
Nonmajor Fund - County-wide 911 System	General Fund	559,696
Nonmajor Fund - Community Development	Enterprise Fund - Brush Creek Sewer District	50,000
Nonmajor Fund - Family Access	General Fund	<u>20,000</u>
Total		<u>\$ 4,927,759</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 POSITION**

The government-wide statement of net position reports \$23,748,045 of restricted net position, of which \$23,493,003 is restricted by enabling legislation.

**NOTE J - RELATED PARTY**

The spouse of the Presiding Commissioner is a partner in an accounting firm which provides services to the County. Fees totaling \$21,000 were paid to the firm during 2018 and no amounts were payable at December 31, 2018.

**NOTE L - FUTURE ACCOUNTING PRONOUNCEMENTS**

The Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the County. The Statements which might impact the County are as follows:

- GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

**FRANKLIN COUNTY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE L - FUTURE ACCOUNTING PRONOUNCEMENTS (Continued)**

- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged.
- GASB Statement No. 88, *Certain Related to Debt, including Direct Borrowings and Direct Placements*. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018.
- GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of Construction*. The objective of this Statement are: 1) to enhance the relevance and comparability of information about capital assets and the costs of borrowing for a reporting period and 2) to simplify accounting for interest cost incurred before the end of a construction period. The County is required to implement this Statement for the period ending December 31, 2020.

The effects on the County's financial statements as a result of the adoption of this new pronouncement are unknown.

**NOTE M - SUBSEQUENT EVENTS**

The County is in the process of issuing two Series of Certificates of Participation in the total principal amount of approximately \$49,110,000. The proceeds of the Certificates will be used for the second phase of additions and renovations to the existing County public safety facility and to refund the outstanding Series 2012 Certificates of Participation.

Management has evaluated subsequent events through June 25, 2019, the date which the financial statements were available for issue.

**NOTE N - PRIOR PERIOD ADJUSTMENT**

The previously stated fund balance has been restated as follows:

	<b><u>Road And Bridge Fund</u></b>
Fund balance, December 31, 2017, as previously reported	\$ 9,459,541
Deferred inflows for grants	<u>(559,791)</u>
Fund Balance, December 31, 2017, As Restated	<u>\$ 8,899,750</u>

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**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, 2018**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Taxes	\$ 8,704,963	8,704,963	9,010,626	305,663
Licenses and permits	81,825	81,825	90,488	8,663
Charges for services	2,735,760	2,735,760	2,853,296	117,536
Intergovernmental	318,515	318,515	302,510	(16,005)
Investment income	87,705	87,705	120,352	32,647
Miscellaneous	324,450	326,156	463,383	137,227
Total Revenues	<u>12,253,218</u>	<u>12,254,924</u>	<u>12,840,655</u>	<u>585,731</u>
<b>EXPENDITURES</b>				
General government:				
County commission	320,328	320,328	304,201	(16,127)
County clerk	538,914	546,723	540,515	(6,208)
County treasurer	134,578	134,578	131,018	(3,560)
County auditor	171,271	171,271	161,583	(9,688)
County collector	654,247	655,953	579,622	(76,331)
County counselor	205,375	205,375	175,410	(29,965)
Purchasing	131,211	141,220	137,432	(3,788)
Memberships	47,500	47,500	44,918	(2,582)
Maintenance	718,854	718,854	666,413	(52,441)
Employee benefits	350,000	379,448	372,247	(7,201)
Recorder	567,161	567,161	533,221	(33,940)
Miscellaneous	245,703	299,003	218,270	(80,733)
Registration and elections	789,600	789,600	615,549	(174,051)
Building permits and inspections	528,747	528,747	464,066	(64,681)
Planning and zoning department	309,158	309,158	280,326	(28,832)
Information technology	1,141,552	1,141,552	1,085,572	(55,980)
Economic development	16,725	16,725	6,292	(10,433)
Capital improvements	449,700	449,706	449,705	(1)
Total General Gov- ernment	<u>7,320,624</u>	<u>7,422,902</u>	<u>6,766,360</u>	<u>(656,542)</u>
Public safety:				
Emergency management	<u>311,717</u>	<u>311,717</u>	<u>197,621</u>	<u>(114,096)</u>
Judicial:				
Circuit court - Division I and II	109,400	109,400	58,979	(50,421)
Court reporter - Division I and II	4,760	4,760	3,274	(1,486)
Drug court	10,000	10,000	8,500	(1,500)
Circuit clerk	77,650	77,650	40,070	(37,580)
Prosecuting attorney	1,741,716	1,741,716	1,715,173	(26,543)

**(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, 2018**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>EXPENDITURES (Continued)</b>				
Judicial (Continued):				
Juvenile office	541,285	541,285	423,875	(117,410)
Public administrator	186,242	186,242	181,760	(4,482)
Juvenile detention center	61,000	61,000	37,830	(23,170)
Youth services	50,619	50,619	33,705	(16,914)
Child support	190,983	190,983	179,226	(11,757)
Total Judicial	2,973,655	2,973,655	2,682,392	(291,263)
Health and welfare:				
Medical examiner	311,541	311,541	301,564	(9,977)
Indigent care	12,000	12,000	1,852	(10,148)
Total Health And Welfare	323,541	323,541	303,416	(20,125)
Education:				
Extension office	182,345	182,345	179,004	(3,341)
Soil conservation	17,000	17,000	17,000	-
Total Education	199,345	199,345	196,004	(3,341)
Contingency	7,243,798	7,165,852	500	(7,165,352)
Total Expenditures	18,372,680	18,397,012	10,146,293	(8,250,719)
<b>REVENUES OVER (UNDER) EXPEN- DITURES</b>				
	(6,119,462)	(6,142,088)	2,694,362	8,836,450
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	-	-	1,975	1,975
Transfers in	792,219	792,219	563,000	(229,219)
Transfers out	(4,434,459)	(4,434,459)	(4,314,459)	(120,000)
Total Other Financing Sources (Uses)	(3,642,240)	(3,642,240)	(3,749,484)	(107,244)
<b>NET CHANGE IN FUND BALANCE</b>				
	\$ (9,761,702)	(9,784,328)	(1,055,122)	8,729,206
FUND BALANCE, JANUARY 1			10,430,364	
FUND BALANCE, DECEMBER 31			\$ 9,375,242	

**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, 2018**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Taxes	\$ 11,217,405	11,614,082	396,677
Intergovernmental	3,248,000	1,698,561	(1,549,439)
Investment income	75,200	119,328	44,128
Miscellaneous	-	44,624	44,624
Total Revenues	14,540,605	13,476,595	(1,064,010)
<b>EXPENDITURES</b>			
Current:			
Highways and streets	9,298,521	7,363,246	(1,935,275)
Contingency	1,535,062	-	(1,535,062)
Capital outlay	8,671,072	5,372,395	(3,298,677)
Debt service:			
Principal	1,378,800	1,378,800	-
Interest	551,997	551,997	-
Total Expenditures	21,435,452	14,666,438	(6,769,014)
<b>REVENUES UNDER EXPENDITURES</b>	(6,894,847)	(1,189,843)	5,705,004
<b>OTHER FINANCING SOURCES</b>			
Sale of capital assets	-	49,550	49,550
Transfer in	5,000	5,000	-
Total Other Financing Sources	5,000	54,550	49,550
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (6,889,847)</b>	<b>(1,135,293)</b>	<b>5,754,554</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>8,899,750</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 7,764,457</b>	

**FRANKLIN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - PROPOSITION P LAW ENFORCEMENT &**  
**EMERGENCY DISPATCH SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>				
Taxes	\$ -	-	1,431,048	1,431,048
Investment income	-	-	8,450	8,450
Total Revenues	<u>-</u>	<u>-</u>	<u>1,439,498</u>	<u>1,439,498</u>
<b>EXPENDITURES</b>				
Capital outlay	-	9,995,000	1,559,941	(8,435,059)
Debt service:				
Bond issue costs	-	-	169,036	169,036
Total Expenditures	<u>-</u>	<u>9,995,000</u>	<u>1,728,977</u>	<u>(8,266,023)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(9,995,000)</u>	<u>(289,479)</u>	<u>9,705,521</u>
<b>OTHER FINANCING SOURCES</b>				
Proceeds from issuance of debt	-	9,925,000	9,925,000	-
Premium from issuance of debt	-	70,000	72,293	2,293
Total Other Financing Sources	<u>-</u>	<u>9,995,000</u>	<u>9,997,293</u>	<u>2,293</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>-</u>	<u>9,707,814</u>	<u>9,707,814</u>
FUND BALANCE, JANUARY 1			<u>-</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 9,707,814</u>	

**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, 2018**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Taxes	\$ 6,200,000	6,200,000	6,456,239	256,239
Charges for services	921,500	921,500	758,605	(162,895)
Intergovernmental	1,035,011	1,199,786	796,753	(403,033)
Investment income	5,005	5,005	21,875	16,870
Miscellaneous	1,000	39,882	107,386	67,504
Total Revenues	8,162,516	8,366,173	8,140,858	(225,315)
<b>EXPENDITURES</b>				
Current:				
Public safety	12,402,340	12,395,938	11,374,318	(1,021,620)
Contingency	1,512,258	1,512,258	-	(1,512,258)
Capital outlay	451,544	661,603	610,593	(51,010)
Debt service:				
Principal	23,508	23,508	23,508	-
Interest	948	948	948	-
Total Expenditures	14,390,598	14,594,255	12,009,367	(2,584,888)
<b>REVENUES UNDER EXPENDI- TURES</b>	(6,228,082)	(6,228,082)	(3,868,509)	2,359,573
<b>OTHER FINANCING SOURCES</b>				
Sale of capital assets	-	-	111,680	111,680
Transfers in	3,729,763	3,729,763	3,729,763	-
Total Other Financing Sources	3,729,763	3,729,763	3,841,443	111,680
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,498,319)</b>	<b>(2,498,319)</b>	<b>(27,066)</b>	<b>2,471,253</b>
FUND BALANCE, JANUARY 1			2,948,944	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 2,921,878</b>	

**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, 2018**

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**Budgets**

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 usually during the month of December.
- e. Prior to January 10, 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 fund 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.
- i. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America, except that the other financing sources (uses) and related capital outlay of capital leases in the year the County enters into the agreement are not budgeted. According to County Budget Law RSMo Sections 50.525 to 50.641.

**FRANKLIN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF PROPORTIONATE**  
**SHARE OF THE NET PENSION LIABILITY AND RELATED RATIOS - CERF**  
**FOR THE YEARS ENDED DECEMBER 31**

<b>Fiscal Year</b>	<b>Proportion Of The Net Pension Liability</b>	<b>Proportionate Share Of The Net Pension Liability (a)</b>	<b>Actual Covered Payroll (b)</b>	<b>Net Pension Liability As A Percentage Of Covered Payroll (a/b)</b>	<b>Fiduciary Net Position As A Percentage Of Total Pension Liability</b>
2018	3.21049 %	\$ 6,356,595	\$ 14,911,067	42.63 %	72.02 %
2017	3.09197	6,957,521	14,244,396	48.84	66.70
2016	3.15614	6,102,569	13,484,940	45.25	69.11
2015	3.21030	3,746,448	13,200,312	28.38	78.83

Notes:

Information is not available for fiscal years prior to 2015.

The amounts noted above are as of the measurement date which is January 1 prior to the end of the fiscal year.

**FRANKLIN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF PENSION CONTRIBUTIONS - CERF**  
**LAST FOUR FISCAL YEARS**

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	For The Years Ended December 31			
	2018	2017	2016	2015
Statutorily required contribution	\$ 674,185	627,380	630,235	635,054
Actual employee contributions	674,185	627,380	630,235	635,054
Contribution Deficiency	\$ -	-	-	-
 Covered Payroll	 \$ 14,911,067	 14,244,396	 13,484,940	 13,200,312
 Contributions as a Percentage of Covered Payroll	 4.52 %	 4.40	 4.67	 4.81

Note: Information is not available for fiscal years prior to 2015.

**FRANKLIN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES**  
**IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS - LAGERS**  
**FOR THE YEARS ENDED DECEMBER 31**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total Pension Liability</b>				
Service cost	\$ 1,724,792	1,642,991	1,531,730	1,487,438
Interest on the total pension liability	5,170,680	4,887,550	4,434,063	4,255,713
Difference between expected and actual experience	(276,322)	285,470	560,023	(973,447)
Changes of assumptions	-	-	2,246,059	-
Benefit payments, including refunds	<u>(3,098,040)</u>	<u>(2,808,939)</u>	<u>(2,342,295)</u>	<u>(2,321,022)</u>
Net Change In Total Pension Liability	3,521,110	4,007,072	6,429,580	2,448,682
Total Pension Liability Beginning	<u>71,994,327</u>	<u>67,987,255</u>	<u>61,557,675</u>	<u>59,108,993</u>
Total Pension Liability Ending (a)	<u><u>\$ 75,515,437</u></u>	<u><u>71,994,327</u></u>	<u><u>67,987,255</u></u>	<u><u>61,557,675</u></u>
<b>Plan Fiduciary Net Position</b>				
Contributions - employer	\$ 2,278,360	2,146,296	2,018,282	2,020,250
Net investment income	8,697,200	7,664,431	(152,428)	1,244,341
Benefit payments, including refunds	(3,098,040)	(2,808,939)	(2,342,295)	(2,321,022)
Administrative expense	(53,778)	(51,158)	(49,375)	(53,126)
Other changes	<u>(765,310)</u>	<u>(123,806)</u>	<u>(75,951)</u>	<u>160,519</u>
Net Change In Plan Fiduciary Net Position	7,058,432	6,826,824	(601,767)	1,050,962
Plan Fiduciary Net Position Beginning	<u>70,768,815</u>	<u>63,941,991</u>	<u>64,543,758</u>	<u>63,492,796</u>
Plan Fiduciary Net Position Ending (b)	<u><u>\$ 77,827,247</u></u>	<u><u>70,768,815</u></u>	<u><u>63,941,991</u></u>	<u><u>64,543,758</u></u>
<b>Net Pension Liability (Asset) Ending (a)-(b)</b>	<u><u>\$ (2,311,810)</u></u>	<u><u>1,225,512</u></u>	<u><u>4,045,264</u></u>	<u><u>(2,986,083)</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	103.06 %	98.30	94.05	104.85
Covered Payroll (for February 28/29 Actuarial Valuation)	\$ 14,179,462	13,252,889	12,799,146	11,764,968
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(16.30) %	9.25	31.61	(25.38)

Notes:

Information is not available for fiscal years prior to 2015.

The amounts noted above are as of the measurement date which is June 30 prior to the end of the fiscal year.

**FRANKLIN COUNTY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF PENSION CONTRIBUTIONS - LAGERS**  
**LAST TEN FISCAL YEARS**

	<b>For The Years Ended December 31</b>									
	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Actuarially determined pension contribution	\$ 2,417,866	2,211,646	1,977,763	2,116,254	2,017,515	1,940,836	2,104,891	2,024,168	2,039,244	1,510,589
Contributions in relation to the actuarially determined contribution	2,383,063	2,168,204	1,977,763	2,116,258	2,017,518	1,867,559	1,836,220	1,701,325	1,585,248	1,510,588
Contribution Deficiency (Excess)	<u>\$ 34,803</u>	<u>43,442</u>	<u>-</u>	<u>(4)</u>	<u>(3)</u>	<u>73,277</u>	<u>268,671</u>	<u>322,843</u>	<u>453,996</u>	<u>1</u>
Covered Payroll	\$ 14,581,491	13,748,440	13,395,761	12,978,663	11,647,499	11,058,927	11,557,443	11,427,930	11,416,449	11,714,060
Contributions as a Percentage of Covered Payroll	16.34 %	15.77	14.76	16.31	17.32	16.89	15.89	14.89	13.89	12.90

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of February 28/29 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method  
 Amortization method

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

Remaining amortization period  
 Asset valuation method  
 Inflation  
 Salary increases  
 Investment rate of return  
 Retirement age  
 Mortality

Multiple bases from 11 to 15 years  
 5 years smoothed market; 20% corridor  
 3.25% wage inflation; 2.50% price inflation  
 3.25% to 6.55%; including wage inflation  
 7.25%, net of investment expenses  
 Experience-based table of rates that are specific to the type of eligibility condition  
 The healthy retiree mortality tables for post-retirement mortality were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables for post-retirement mortality were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees' mortality tables for males and females. Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Other information:

There were no benefit changes during the year.

**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 MAJOR FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Investment income	\$ 22,700	36,925	14,225
Miscellaneous	70,000	-	(70,000)
Total Revenues	92,700	36,925	(55,775)
<b>EXPENDITURES</b>			
Current:			
General government	388,701	384	(388,317)
Debt service:			
Principal	1,343,850	1,327,100	(16,750)
Interest	246,800	244,744	(2,056)
Total Expenditures	1,979,351	1,572,228	(407,123)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,886,651)</b>	<b>(1,535,303)</b>	<b>351,348</b>
FUND BALANCE, JANUARY 1		3,935,306	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 2,400,003</b>	

**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.

**Treatment Court** -- This fund is used to account for Treatment Court fees collected pursuant to 478.001 RSMo.

**Sheriff Civil Fees** -- This fund is used to account for civil fees collected by the Sheriff.

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

**HAVA** -- This fund is a Special Revenue Fund used to account for grant money collected for the purchase of new voting equipment and fees associated with the use of the equipment.

**Municipal Court** -- This fund is a Special Revenue Fund used to account for fees and fines collected for violations in the area of traffic, building, and health.

**Revolving** -- This fund is used to account for fees collected for concealed carry permits.

**Health** -- This fund is used to account for fees and grant money collected for various health services.

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2018**

	<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>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 669,136	363,473	48,947	249,874	17,720	22,786	185,750	231,374
Accounts receivable	-	-	1,004	4,886	1,455	-	-	-
Grants receivable	-	-	-	-	-	-	-	-
Restricted assets:								
Cash	157,974	-	-	-	-	-	-	-
Total Assets	<u>\$ 827,110</u>	<u>363,473</u>	<u>49,951</u>	<u>254,760</u>	<u>19,175</u>	<u>22,786</u>	<u>185,750</u>	<u>231,374</u>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities</b>								
Accounts payable	\$ 10,372	-	1,212	-	12,513	-	3,338	-
Wages payable	15,021	-	-	-	-	-	-	-
Total Liabilities	<u>25,393</u>	<u>-</u>	<u>1,212</u>	<u>-</u>	<u>12,513</u>	<u>-</u>	<u>3,338</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	801,717	363,473	48,739	254,760	6,662	22,786	182,412	231,374
Committed	-	-	-	-	-	-	-	-
Total Fund Balances	<u>801,717</u>	<u>363,473</u>	<u>48,739</u>	<u>254,760</u>	<u>6,662</u>	<u>22,786</u>	<u>182,412</u>	<u>231,374</u>
Total Liabilities And Fund Balances	<u>\$ 827,110</u>	<u>363,473</u>	<u>49,951</u>	<u>254,760</u>	<u>19,175</u>	<u>22,786</u>	<u>185,750</u>	<u>231,374</u>

(Continued)

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**DECEMBER 31, 2018**

	<u>Treatment Court</u>	<u>Sheriff Civil Fees</u>	<u>Inmate Security</u>	<u>County-wide 911 System</u>	<u>HAVA</u>	<u>Municipal Court</u>	<u>Revolving</u>	<u>Health</u>	<u>Total</u>
<b>ASSETS</b>									
Cash and cash equivalents	49,623	88,317	229,312	1,009,574	2,850	89,765	210,185	546,454	4,015,140
Accounts receivable	-	-	72,181	81,943	20	3,277	-	8,944	173,710
Grants receivable	-	-	-	-	-	-	-	83,046	83,046
Restricted assets:									
Cash	-	-	-	-	-	-	-	-	157,974
Total Assets	<u>49,623</u>	<u>88,317</u>	<u>301,493</u>	<u>1,091,517</u>	<u>2,870</u>	<u>93,042</u>	<u>210,185</u>	<u>638,444</u>	<u>4,429,870</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable	8,110	-	1,975	9,545	-	2,905	279	6,179	56,428
Wages payable	-	-	-	33,308	-	1,370	671	13,688	64,058
Total Liabilities	<u>8,110</u>	<u>-</u>	<u>1,975</u>	<u>42,853</u>	<u>-</u>	<u>4,275</u>	<u>950</u>	<u>19,867</u>	<u>120,486</u>
<b>Fund Balances</b>									
Restricted	41,513	88,317	299,518	1,048,664	2,870	88,767	209,235	-	3,690,807
Committed	-	-	-	-	-	-	-	618,577	618,577
Total Fund Balances	<u>41,513</u>	<u>88,317</u>	<u>299,518</u>	<u>1,048,664</u>	<u>2,870</u>	<u>88,767</u>	<u>209,235</u>	<u>618,577</u>	<u>4,309,384</u>
Total Liabilities And Fund Balances	<u>49,623</u>	<u>88,317</u>	<u>301,493</u>	<u>1,091,517</u>	<u>2,870</u>	<u>93,042</u>	<u>210,185</u>	<u>638,444</u>	<u>4,429,870</u>

**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, 2018**

	<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>
<b>REVENUES</b>								
Taxes	\$ -	-	-	-	-	-	-	-
Charges for services	738,824	-	21,714	65,084	24,067	13,133	180,164	13,773
Intergovernmental	217,899	-	10,514	-	-	-	-	37,100
Investment income	5,668	4,644	700	3,436	227	346	2,299	2,867
Miscellaneous	972	-	2,318	-	-	-	-	-
Total Revenues	<u>963,363</u>	<u>4,644</u>	<u>35,246</u>	<u>68,520</u>	<u>24,294</u>	<u>13,479</u>	<u>182,463</u>	<u>53,740</u>
<b>EXPENDITURES</b>								
Current:								
General government	1,022,340	-	-	36,271	-	-	115,951	8,100
Public safety	-	-	30,572	-	-	-	-	-
Judicial	-	-	-	-	49,356	800	-	-
Health and welfare	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	15,611
Total Expenditures	<u>1,022,340</u>	<u>-</u>	<u>30,572</u>	<u>36,271</u>	<u>49,356</u>	<u>800</u>	<u>115,951</u>	<u>23,711</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(58,977)</u>	<u>4,644</u>	<u>4,674</u>	<u>32,249</u>	<u>(25,062)</u>	<u>12,679</u>	<u>66,512</u>	<u>30,029</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	50,000	-	-	20,000	-	-	-
Transfers out	-	-	-	(15,000)	-	(8,000)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(15,000)</u>	<u>20,000</u>	<u>(8,000)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(58,977)</u>	<u>54,644</u>	<u>4,674</u>	<u>17,249</u>	<u>(5,062)</u>	<u>4,679</u>	<u>66,512</u>	<u>30,029</u>
FUND BALANCES, JANUARY 1	<u>860,694</u>	<u>308,829</u>	<u>44,065</u>	<u>237,511</u>	<u>11,724</u>	<u>18,107</u>	<u>115,900</u>	<u>201,345</u>
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 801,717</u>	<u>363,473</u>	<u>48,739</u>	<u>254,760</u>	<u>6,662</u>	<u>22,786</u>	<u>182,412</u>	<u>231,374</u>

(Continued)

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<b>Treatment Court</b>	<b>Sheriff Civil Fees</b>	<b>Inmate Security</b>	<b>County-wide 911 System</b>	<b>HAVA</b>	<b>Municipal Court</b>	<b>Revolving</b>	<b>Health</b>	<b>Total</b>
<b>REVENUES</b>									
Taxes	-	-	-	732,741	-	-	-	-	732,741
Charges for services	64,312	50,000	111,236	293,300	593	592,843	27,748	280,615	2,477,406
Intergovernmental	-	-	-	-	-	-	-	639,906	905,419
Investment income	473	969	3,223	13,942	36	5,332	3,934	8,089	56,185
Miscellaneous	20,000	-	-	64,993	-	-	-	2,949	91,232
<b>Total Revenues</b>	<b>84,785</b>	<b>50,969</b>	<b>114,459</b>	<b>1,104,976</b>	<b>629</b>	<b>598,175</b>	<b>31,682</b>	<b>931,559</b>	<b>4,262,983</b>
<b>EXPENDITURES</b>									
Current:									
General government	-	-	-	-	-	-	-	-	1,182,662
Public safety	-	540	19,545	1,990,073	-	-	243,524	-	2,284,254
Judicial	43,272	-	-	-	-	162,168	-	-	255,596
Health and welfare	-	-	-	-	-	-	-	959,821	959,821
Capital outlay	-	-	24,866	5,094	-	-	-	3,645	49,216
<b>Total Expenditures</b>	<b>43,272</b>	<b>540</b>	<b>44,411</b>	<b>1,995,167</b>	<b>-</b>	<b>162,168</b>	<b>243,524</b>	<b>963,466</b>	<b>4,731,549</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>41,513</b>	<b>50,429</b>	<b>70,048</b>	<b>(890,191)</b>	<b>629</b>	<b>436,007</b>	<b>(211,842)</b>	<b>(31,907)</b>	<b>(468,566)</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	-	-	-	559,696	-	-	-	-	629,696
Transfers out	-	-	-	-	-	(540,000)	-	-	(563,000)
<b>Total Other Financing     Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>559,696</b>	<b>-</b>	<b>(540,000)</b>	<b>-</b>	<b>-</b>	<b>66,696</b>
<b>NET CHANGES IN FUND BALANCES</b>	<b>41,513</b>	<b>50,429</b>	<b>70,048</b>	<b>(330,495)</b>	<b>629</b>	<b>(103,993)</b>	<b>(211,842)</b>	<b>(31,907)</b>	<b>(401,870)</b>
FUND BALANCES, JANUARY 1	-	37,888	229,470	1,379,159	2,241	192,760	421,077	650,484	4,711,254
<b>FUND BALANCES, DECEMBER 31</b>	<b>41,513</b>	<b>88,317</b>	<b>299,518</b>	<b>1,048,664</b>	<b>2,870</b>	<b>88,767</b>	<b>209,235</b>	<b>618,577</b>	<b>4,309,384</b>

**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, 2018**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 670,000	738,824	68,824
Intergovernmental	217,899	217,899	-
Investment income	1,675	5,668	3,993
Miscellaneous	-	972	972
Total Revenues	889,574	963,363	73,789
<b>EXPENDITURES</b>			
Current:			
General government	1,079,545	1,022,340	(57,205)
<b>REVENUES UNDER EXPENDITURES</b>	(189,971)	(58,977)	130,994
<b>OTHER FINANCING SOURCES</b>			
Transfers in	70,000	-	(70,000)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (119,971)</b>	<b>(58,977)</b>	<b>60,994</b>
FUND BALANCE, JANUARY 1		860,694	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 801,717</b>	

**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, 2018**

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	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Investment income	\$ 250	4,644	4,394
<b>EXPENDITURES</b>			
Current:			
General government	308,226	-	(308,226)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(307,976)	4,644	312,620
<b>OTHER FINANCING SOURCES</b>			
Transfers in	-	50,000	50,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (307,976)</b>	54,644	<b>362,620</b>
FUND BALANCE, JANUARY 1		308,829	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 363,473</b>	

**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, 2018**

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	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 32,800	21,714	(11,086)
Intergovernmental	15,000	10,514	(4,486)
Investment income	150	700	550
Miscellaneous	-	2,318	2,318
Total Revenues	47,950	35,246	(12,704)
<b>EXPENDITURES</b>			
Current:			
Public safety	45,000	30,572	(14,428)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 2,950</b>	<b>4,674</b>	<b>1,724</b>
FUND BALANCE, JANUARY 1		44,065	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 48,739</b>	

**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, 2018**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 62,000	65,084	3,084
Investment income	200	3,436	3,236
Total Revenues	62,200	68,520	6,320
<b>EXPENDITURES</b>			
Current:			
General government	187,000	36,271	(150,729)
Capital outlay	87,000	-	(87,000)
Total Expenditures	274,000	36,271	(237,729)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(211,800)	32,249	244,049
<b>OTHER FINANCING USES</b>			
Transfers out	(15,000)	(15,000)	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ (226,800)	17,249	244,049
FUND BALANCE, JANUARY 1		237,511	
<b>FUND BALANCE, DECEMBER 31</b>		\$ 254,760	

**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, 2018**

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	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Charges for services	\$ 23,000	24,067	1,067
Investment income	-	227	227
Total Revenues	<u>23,000</u>	<u>24,294</u>	<u>1,294</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	<u>101,450</u>	<u>49,356</u>	<u>(52,094)</u>
<b>REVENUES UNDER EXPENDITURES</b>	(78,450)	(25,062)	53,388
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>70,000</u>	<u>20,000</u>	<u>(50,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (8,450)</u>	<u>(5,062)</u>	<u>3,388</u>
FUND BALANCE, JANUARY 1		<u>11,724</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 6,662</u>	

**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, 2018**

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Charges for services	\$ 10,000	10,000	13,133	3,133
Investment income	100	100	346	246
Total Revenues	10,100	10,100	13,479	3,379
<b>EXPENDITURES</b>				
Current:				
Judicial	2,000	5,033	800	(4,233)
<b>REVENUES OVER EXPENDITURES</b>	8,100	5,067	12,679	7,612
<b>OTHER FINANCING USES</b>				
Transfers out	(8,000)	(8,000)	(8,000)	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ 100	(2,933)	4,679	7,612
FUND BALANCE, JANUARY 1			18,107	
<b>FUND BALANCE, DECEMBER 31</b>			\$ 22,786	

**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, 2018**

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	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 180,000	180,164	164
Investment income	285	2,299	2,014
Total Revenues	180,285	182,463	2,178
<b>EXPENDITURES</b>			
Current:			
General government	154,160	115,951	(38,209)
Capital outlay	10,640	-	(10,640)
Total Expenditures	164,800	115,951	(48,849)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 15,485</b>	<b>66,512</b>	<b>51,027</b>
FUND BALANCE, JANUARY 1		115,900	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 182,412</b>	

**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, 2018**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Charges for services	\$ 10,000	10,000	13,773	3,773
Intergovernmental	-	-	37,100	37,100
Investment income	400	400	2,867	2,467
Total Revenues	10,400	10,400	53,740	43,340
<b>EXPENDITURES</b>				
Current:				
General government	33,500	20,870	8,100	(12,770)
Capital outlay	31,000	43,630	15,611	(28,019)
Total Expenditures	64,500	64,500	23,711	(40,789)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (54,100)</b>	<b>(54,100)</b>	30,029	84,129
<b>FUND BALANCE, JANUARY 1</b>			201,345	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 231,374</b>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**TREATMENT COURT SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

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	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 99,000	64,312	(34,688)
Investment income	60	473	413
Miscellaneous	-	20,000	20,000
Total Revenues	99,060	84,785	(14,275)
<b>EXPENDITURES</b>			
Current:			
Judicial	99,060	43,272	(55,788)
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	41,513	41,513
FUND BALANCE, JANUARY 1		-	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 41,513</b>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**SHERIFF CIVIL FEES SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

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	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 50,000	50,000	-
Investment income	75	969	894
Total Revenues	50,075	50,969	894
<b>EXPENDITURES</b>			
Current:			
Public safety	75,000	540	(74,460)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (24,925)</b>	<b>50,429</b>	<b>75,354</b>
FUND BALANCE, JANUARY 1		37,888	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 88,317</b>	

**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, 2018**

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	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Charges for services	\$ 38,000	111,236	73,236
Investment income	500	3,223	2,723
Total Revenues	<u>38,500</u>	<u>114,459</u>	<u>75,959</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	110,000	19,545	(90,455)
Capital outlay	35,000	24,866	(10,134)
Total Expenditures	<u>145,000</u>	<u>44,411</u>	<u>(100,589)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (106,500)</u></u>	70,048	<u><u>176,548</u></u>
<b>FUND BALANCE, JANUARY 1</b>		<u>229,470</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 299,518</u></u>	

**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, 2018**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Taxes	\$ 775,000	732,741	(42,259)
Charges for services	293,900	293,300	(600)
Investment	3,000	13,942	10,942
Miscellaneous	-	64,993	64,993
Total Revenues	1,071,900	1,104,976	33,076
<b>EXPENDITURES</b>			
Current:			
Public safety	2,616,216	1,990,073	(626,143)
Capital outlay	5,300	5,094	(206)
Total Expenditures	2,621,516	1,995,167	(626,349)
<b>REVENUES UNDER EXPENDITURES</b>	(1,549,616)	(890,191)	659,425
<b>OTHER FINANCING SOURCES</b>			
Transfers in	559,696	559,696	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ (989,920)	(330,495)	659,425
FUND BALANCE , JANUARY 1		1,379,159	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 1,048,664</b>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**HAVA SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

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	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ -	593	593
Investment income	-	36	36
Total Revenues	-	629	629
<b>EXPENDITURES</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	629	629
FUND BALANCE, JANUARY 1		2,241	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 2,870</b>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**MUNICIPAL COURT SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 804,000	592,843	(211,157)
Investment income	1,000	5,332	4,332
Total Revenues	805,000	598,175	(206,825)
<b>EXPENDITURES</b>			
Current:			
Judicial	173,245	162,168	(11,077)
Capital outlay	6,000	-	(6,000)
Total Expenditures	179,245	162,168	(17,077)
<b>REVENUES UNDER EXPENDITURES</b>	625,755	436,007	(189,748)
<b>OTHER FINANCING USES</b>			
Transfers out	(769,219)	(540,000)	229,219
<b>NET CHANGE IN FUND BALANCE</b>	\$ (143,464)	(103,993)	39,471
FUND BALANCE, JANUARY 1		192,760	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 88,767</b>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**REVOLVING SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

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	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Charges for services	\$ 35,150	27,748	(7,402)
Investment income	1,500	3,934	2,434
Total Revenues	<u>36,650</u>	<u>31,682</u>	<u>(4,968)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	<u>270,426</u>	<u>243,524</u>	<u>(26,902)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (233,776)</u></u>	<u>(211,842)</u>	<u><u>21,934</u></u>
FUND BALANCE, JANUARY 1		<u>421,077</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 209,235</u></u>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**HEALTH SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Charges for services	\$ 225,725	240,869	280,615	39,746
Intergovernmental	656,202	656,202	639,906	(16,296)
Investment income	2,315	5,673	8,089	2,416
Miscellaneous	500	2,510	2,949	439
Total Revenues	884,742	905,254	931,559	26,305
<b>EXPENDITURES</b>				
Current:				
Health and welfare	1,020,142	1,038,406	959,821	(78,585)
Capital outlay	2,189	4,425	3,645	(780)
Total Expenditures	1,022,331	1,042,831	963,466	(79,365)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (137,589)</b>	<b>(137,577)</b>	<b>(31,907)</b>	<b>105,670</b>
<b>FUND BALANCE, JANUARY 1</b>			<b>650,484</b>	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 618,577</b>	

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**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 POSITION - AGENCY FUNDS**  
**DECEMBER 31, 2018**

	<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>
<b>ASSETS</b>										
Cash	\$ 243,956	77,036,287	716,224	50	14,633	44,157	160	163,491	40,623	78,259,581
Accounts receivable	-	-	-	-	-	2,334	-	-	-	2,334
Total Assets	<u>\$ 243,956</u>	<u>77,036,287</u>	<u>716,224</u>	<u>50</u>	<u>14,633</u>	<u>46,491</u>	<u>160</u>	<u>163,491</u>	<u>40,623</u>	<u>78,261,915</u>
<b>LIABILITIES</b>										
Due to others	\$ 36,370	3,393,878	716,224	50	14,633	18,452	160	163,491	40,623	4,383,881
Due to other taxing districts	207,586	73,642,409	-	-	-	28,039	-	-	-	73,878,034
Total Liabilities	<u>\$ 243,956</u>	<u>77,036,287</u>	<u>716,224</u>	<u>50</u>	<u>14,633</u>	<u>46,491</u>	<u>160</u>	<u>163,491</u>	<u>40,623</u>	<u>78,261,915</u>

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT**  
**OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Balance December 31 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2018</u>
<b>TREASURER</b>				
<b>Assets</b>				
Cash	\$ 277,109	27,549,182	27,582,335	243,956
<b>Liabilities</b>				
Due to others	\$ 28,323	13,548	5,501	36,370
Due to other taxing districts	248,786	27,535,634	27,576,834	207,586
Total Liabilities	<u>\$ 277,109</u>	<u>27,549,182</u>	<u>27,582,335</u>	<u>243,956</u>
<b>COLLECTOR</b>				
<b>Assets</b>				
Cash	\$ 78,167,840	118,046,350	119,177,903	77,036,287
<b>Liabilities</b>				
Due to others	\$ 3,301,054	2,691,085	2,598,261	3,393,878
Due to other taxing districts	74,866,786	115,355,265	116,579,642	73,642,409
Total Liabilities	<u>\$ 78,167,840</u>	<u>118,046,350</u>	<u>119,177,903</u>	<u>77,036,287</u>
<b>SHERIFF</b>				
<b>Assets</b>				
Cash	\$ 733,690	1,338,327	1,355,793	716,224
<b>Liabilities</b>				
Due to others	<u>\$ 733,690</u>	<u>1,338,327</u>	<u>1,355,793</u>	<u>716,224</u>
<b>COUNTY CLERK</b>				
<b>Assets</b>				
Cash	\$ 54	97,057	97,061	50
<b>Liabilities</b>				
Due to others	<u>\$ 54</u>	<u>97,057</u>	<u>97,061</u>	<u>50</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, 2018**

	<u>Balance December 31 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2018</u>
<b>PROSECUTING ATTORNEY</b>				
<b>Assets</b>				
Cash	\$ 13,061	210,516	208,944	14,633
<b>Liabilities</b>				
Due to others	\$ 13,061	210,516	208,944	14,633
<b>RECORDER OF DEEDS</b>				
<b>Assets</b>				
Cash	\$ 43,108	482,274	481,225	44,157
Accounts receivable	7,616	4,362	9,644	2,334
Total Assets	\$ 50,724	486,636	490,869	46,491
<b>Liabilities</b>				
Due to others	\$ 14,383	43,567	39,498	18,452
Due to other taxing districts	36,341	443,069	451,371	28,039
Total Liabilities	\$ 50,724	486,636	490,869	46,491
<b>CRIMINAL ACTIVITY FORFEITURE ACT</b>				
<b>Assets</b>				
Cash	\$ 158	2	-	160
<b>Liabilities</b>				
Due to others	\$ 158	2	-	160
<b>BUILDING DEPARTMENT</b>				
<b>Assets</b>				
Cash	\$ 141,342	186,600	164,451	163,491
<b>Liabilities</b>				
Due to others	\$ 141,342	186,600	164,451	163,491

**(Continued)**

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT**  
**OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS (Continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Balance December 31 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2018</u>
<b>SHERIFF COMMISSARY</b>				
<b>Assets</b>				
Cash	\$ 46,607	333,929	339,913	40,623
<b>Liabilities</b>				
Due to others	\$ 46,607	333,929	339,913	40,623
<b>TOTALS - ALL AGENCY FUNDS</b>				
<b>Assets</b>				
Cash	\$ 79,422,969	148,244,237	149,407,625	78,259,581
Accounts receivable	7,616	4,362	9,644	2,334
Total Assets	<u>\$ 79,430,585</u>	<u>148,248,599</u>	<u>149,417,269</u>	<u>78,261,915</u>
<b>Liabilities</b>				
Due to others	\$ 4,278,672	4,914,631	4,809,422	4,383,881
Due to other taxing districts	75,151,913	143,333,968	144,607,847	73,878,034
Total Liabilities	<u>\$ 79,430,585</u>	<u>148,248,599</u>	<u>149,417,269</u>	<u>78,261,915</u>

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

**ELECTED OFFICIALS**

	<u>December 31, 2018</u>	
	<u>Salary</u>	<u>Surety Bond</u>
John E. Griesheimer, Presiding Commissioner	\$ 71,309	-
Timothy A. Brinker, First District Commissioner	69,248	-
David A. Hinson, Second District Commissioner	69,248	-
Deborah K. Door, County Clerk	71,309	5,000
Craig Hellmann, Circuit Judge	(1)	-
Isidore Lamke, Circuit Judge	(1)	-
David B. Tobben, Associate Circuit Judge	(1)	-
David L. Hoven, Associate Circuit Judge	(1)	-
Stanley D. Williams, Associate Circuit Judge	(1)	-
Robert E. Parks, Prosecuting Attorney	141,859	-
Bill D. Miller, Circuit Clerk	(1)	-
Jennifer L. Metcalf, Recorder of Deeds	71,309	5,000
Deborah A. Aholt, County Treasurer	71,309	1,000,000
Steven M. Pelton, Sheriff	78,034	50,000
Tambra L. Vemmer, County Auditor	71,309	10,000
Mary Jo Straatmann, Public Administrator	71,309	300,000
Linda S. Emmons, County Collector	71,309	750,000
Thomas R. Copeland, Assessor	71,309	10,000

(1) Salary paid by state

**ASSESSED VALUATION**

	<u>January 1, 2018</u>
Real estate	\$ 1,367,728,226
Personal property	347,668,142
Railroad and utilities	71,454,480
State assessed railroad and utilities	<u>148,555,637</u>
Total Assessed Valuation	<u>\$ 1,935,406,485</u>

**TAX RATE PER \$100 OF ASSESSED VALUATION**

	<u>2018 Tax Levy</u>
State	\$ 0.0300
County General Fund	0.1258
County Road and Bridge Fund	0.2156

**FRANKLIN COUNTY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**INSURANCE COVERAGE**  
**DECEMBER 31, 2018**

<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	\$58,448,522
Medical malpractice	\$2,000,000/occurrence
Employment practice liability	\$2,000,000/occurrence
Government crime policy	\$250,000/occurrence
Uninsured motorist	\$50,000/occurrence
Hired and non-owned vehicles	\$2,000,000/occurrence
Cyber and informational breach coverage	\$100,000 policy aggregate

**STATISTICAL SECTION**

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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 supplemental information says about the County’s overall financial health.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.	92 - 98
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.	99 - 109
<b>Debt Capacity</b> 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.	110 - 112
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.	113 - 114
<b>Operating Information</b> 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.	115 - 119

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

**FRANKLIN COUNTY, MISSOURI**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**

	December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 37,097,904	30,978,643	28,733,148	29,706,702	31,123,094	32,488,681	32,670,949	33,373,516	34,658,636	36,967,478
Restricted	23,515,776	15,648,665	13,648,374	12,368,785	9,951,424	9,330,123	8,710,346	9,408,291	7,233,014	6,547,866
Unrestricted	956,908	13,426,054	16,669,808	21,522,851	15,557,480	14,627,579	14,953,541	14,800,937	17,230,983	17,394,174
Total Governmental Activities Net Position	<u>\$ 61,570,588</u>	<u>60,053,362</u>	<u>59,051,330</u>	<u>63,598,338</u>	<u>56,631,998</u>	<u>56,446,383</u>	<u>56,334,836</u>	<u>57,582,744</u>	<u>59,122,633</u>	<u>60,909,518</u>
<b>Business-type Activities</b>										
Net investment in capital assets	\$ 2,238,956	2,288,267	2,340,719	2,365,540	2,379,868	2,439,514	2,501,935	2,567,019	2,564,912	2,635,005
Restricted	232,269	206,978	180,311	185,538	166,345	143,726	122,530	100,988	79,429	57,879
Unrestricted	168,654	169,103	139,746	118,661	105,295	123,363	129,015	142,361	225,499	331,306
Total Business-type Activities Net Position	<u>\$ 2,639,879</u>	<u>2,664,348</u>	<u>2,660,776</u>	<u>2,669,739</u>	<u>2,651,508</u>	<u>2,706,603</u>	<u>2,753,480</u>	<u>2,810,368</u>	<u>2,869,840</u>	<u>3,024,190</u>
<b>Primary Government</b>										
Net investment in capital assets	\$ 39,336,860	33,266,910	31,073,867	32,072,242	33,502,962	34,928,195	35,172,884	35,940,535	37,223,548	39,602,483
Restricted	23,748,045	15,855,643	13,828,685	12,554,323	10,117,769	9,473,849	8,832,876	9,509,279	7,312,443	6,605,745
Unrestricted	1,125,562	13,595,157	16,809,554	21,641,512	15,662,775	14,750,942	15,082,556	14,943,298	17,456,482	17,725,480
Total Primary Government Net Position	<u>\$ 64,210,467</u>	<u>62,717,710</u>	<u>61,712,106</u>	<u>66,268,077</u>	<u>59,283,506</u>	<u>59,152,986</u>	<u>59,088,316</u>	<u>60,393,112</u>	<u>61,992,473</u>	<u>63,933,708</u>

Source: Basic financial statements

GASB 63 and 65 were implemented in 2013.

The County implemented GASB Statement No. 68 in fiscal year 2015.

**FRANKLIN COUNTY, MISSOURI**  
**CHANGE IN NET POSITION - EXPENSES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

	For The Years Ended December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Governmental</b>										
General government	\$ 7,863,537	7,621,640	7,845,774	6,848,519	6,554,370	6,406,192	7,188,973	6,443,383	6,430,873	6,830,061
Public safety	14,954,688	15,056,170	13,599,984	11,693,531	11,458,598	11,215,315	11,301,893	11,395,307	10,984,454	10,172,743
Judicial	3,009,836	2,741,383	2,852,889	2,606,790	2,497,058	2,422,853	2,582,916	2,587,769	2,551,293	2,681,768
Highways and streets	9,953,450	10,147,653	10,869,060	10,435,835	11,285,112	12,004,231	11,834,608	11,803,982	11,818,421	13,889,316
Health and welfare	1,323,195	1,295,142	1,192,886	1,065,783	1,008,145	1,029,486	1,052,831	1,103,373	1,026,007	948,524
Education	196,004	184,586	194,792	194,047	181,123	178,886	73,751	181,883	181,972	181,970
Interest and fiscal changes	1,267,284	1,121,545	1,150,147	1,174,403	1,191,099	1,199,935	2,248,934	1,681,265	1,738,334	1,749,473
Total Governmental Expenses	<u>\$ 38,567,994</u>	<u>38,168,119</u>	<u>37,705,532</u>	<u>34,018,908</u>	<u>34,175,505</u>	<u>34,456,898</u>	<u>36,283,906</u>	<u>35,196,962</u>	<u>34,731,354</u>	<u>36,453,855</u>
Change from year to year	1.0 %	1.2	10.8	(0.5)	(0.8)	(5.0)	3.1	1.3	(4.7)	3.1
<b>Business-type</b>										
Sewer	<u>\$ 479,111</u>	<u>443,349</u>	<u>489,748</u>	<u>418,297</u>	<u>512,315</u>	<u>507,693</u>	<u>424,344</u>	<u>490,350</u>	<u>560,585</u>	<u>532,879</u>
Change from year to year	8.1 %	(9.5)	17.1	(18.4)	0.9	19.6	(13.5)	(12.5)	5.2	45.5

**FRANKLIN COUNTY, MISSOURI**  
**NET POSITION - PROGRAM REVENUES BY CATEGORY**  
**LAST TEN FISCAL YEARS**

**Charges for Services**

	<b>For The Years Ended December 31</b>									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Governmental</b>										
General government	\$ 3,624,197	3,618,279	3,614,049	3,339,722	3,260,567	3,378,799	3,392,525	3,036,572	3,138,137	3,304,603
Public safety	1,344,312	1,472,674	1,278,515	1,267,426	1,169,384	1,257,616	1,201,324	1,042,159	1,131,208	1,057,982
Judicial	1,084,598	1,107,098	890,369	843,786	868,096	884,722	676,423	657,576	634,994	689,662
Health and welfare	212,816	165,039	151,773	145,288	151,777	208,966	194,029	202,940	214,585	238,969
Total Govern- mental Ex- penses	<u>\$ 6,265,923</u>	<u>6,363,090</u>	<u>5,934,706</u>	<u>5,596,222</u>	<u>5,449,824</u>	<u>5,730,103</u>	<u>5,464,301</u>	<u>4,939,247</u>	<u>5,118,924</u>	<u>5,291,216</u>
Change from year to year	(1.5) %	7.2	6.0	2.7	(4.9)	4.9	10.6	(3.5)	(3.3)	7.4
<b>Business-type</b>										
Sewer	<u>\$ 501,815</u>	<u>495,536</u>	<u>496,262</u>	<u>436,344</u>	<u>407,065</u>	<u>410,856</u>	<u>366,650</u>	<u>335,327</u>	<u>405,421</u>	<u>362,373</u>
Change from year to year	1.3 %	(0.1)	13.7	7.2	(0.9)	12.1	9.3	(17.3)	11.9	(14.9)

**FRANKLIN COUNTY, MISSOURI**  
**CHANGE IN NET POSITION - PROGRAM REVENUES BY CATEGORY**  
**LAST TEN FISCAL YEARS**

**Operating Grants and Contributions**

	<b>For The Years Ended December 31</b>									
	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b>Governmental</b>										
General government	\$ 218,492	225,449	332,848	387,405	281,132	271,440	732,401	737,388	469,677	315,378
Public safety	919,978	840,477	736,192	874,734	640,163	675,722	588,024	634,494	876,739	938,029
Judicial	172,641	153,899	194,593	214,522	194,357	189,354	210,572	303,070	310,565	289,025
Highways and streets	2,318,371	2,699,876	2,726,525	2,278,519	2,232,414	2,340,485	2,699,222	2,280,393	2,295,532	2,185,921
Health and welfare	710,654	786,383	798,785	738,608	684,202	653,945	492,888	497,708	508,009	532,867
Total Governmental Expenses	<u>\$ 4,340,136</u>	<u>4,706,084</u>	<u>4,788,943</u>	<u>4,493,788</u>	<u>4,032,268</u>	<u>4,130,946</u>	<u>4,723,107</u>	<u>4,453,053</u>	<u>4,460,522</u>	<u>4,261,220</u>
Change from year to year	(7.8) %	(1.7)	6.6	11.4	(2.4)	(12.5)	6.1	(0.2)	4.7	9.5
<b>Business-type</b>										
Sewer	<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	N/A

**FRANKLIN COUNTY, MISSOURI**  
**CHANGE IN NET POSITION - REVENUES BY CATEGORY**  
**LAST TEN FISCAL YEARS**

**Capital Grants and Contributions**

	<b>For The Years Ended December 31</b>									
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Governmental</b>										
General government	\$ -	280,000	181,336	70,000	70,938	180,000	75,518	945,516	647,065	213,835
Public safety	39,516	24,457	66,848	47,455	87,552	49,477	192,018	473,353	48,683	221,940
Highways and streets	1,523,110	1,723,051	9,714	390,829	447,171	1,922,865	2,049,652	1,636,365	637,894	807,062
Health and welfare	-	-	947,642	370	-	43,773	19,004	16,404	-	79,046
Total Governmental Expenses	<u>\$ 1,562,626</u>	<u>2,027,508</u>	<u>1,205,540</u>	<u>508,654</u>	<u>605,661</u>	<u>2,196,115</u>	<u>2,336,192</u>	<u>3,071,638</u>	<u>1,333,642</u>	<u>1,321,883</u>
Change from year to year	(22.9) %	68.2	137.0	(16.0)	(72.4)	(6.0)	(23.9)	130.3	0.9	(7.2)
<b>Business-type</b>										
Sewer	<u>\$ -</u>	<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	N/A

**FRANKLIN COUNTY, MISSOURI**  
**CHANGE IN NET POSITION - NET REVENUES (EXPENSES) BY FUNCTION**  
**LAST TEN FISCAL YEARS**

	For The Years Ended December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Governmental Activities</b>										
General government	\$ (4,020,848)	(3,497,912)	(3,717,541)	(3,051,392)	(2,941,733)	(2,575,953)	(2,988,529)	(1,723,907)	(2,175,994)	(2,996,245)
Public safety	(12,650,882)	(12,718,562)	(11,518,429)	(9,503,926)	(9,561,499)	(9,232,500)	(9,320,527)	(9,245,301)	(8,927,824)	(7,954,792)
Judicial	(1,752,597)	(1,480,386)	(1,758,213)	(1,548,482)	(1,434,605)	(1,348,777)	(1,695,921)	(1,627,123)	(1,605,734)	(1,703,081)
Highways and streets	(6,111,969)	(5,724,726)	(7,194,893)	(7,766,487)	(8,605,527)	(7,740,881)	(7,085,734)	(7,887,224)	(8,884,995)	(10,896,333)
Health and welfare	(399,725)	(343,720)	(242,328)	(181,517)	(172,166)	(122,802)	(346,910)	(386,321)	(303,413)	(97,642)
Education	(196,004)	(184,586)	(194,792)	(194,047)	(181,123)	(178,886)	(73,751)	(181,883)	(181,972)	(181,970)
Interest and fiscal charges	(1,267,284)	(1,121,545)	(1,150,147)	(1,174,403)	(1,191,099)	(1,199,932)	(2,248,934)	(1,728,198)	(1,738,334)	(1,749,473)
Total Governmental Expenses, Net	<u>\$ (26,399,309)</u>	<u>(25,071,437)</u>	<u>(25,776,343)</u>	<u>(23,420,254)</u>	<u>(24,087,752)</u>	<u>(22,399,731)</u>	<u>(23,760,306)</u>	<u>(22,779,957)</u>	<u>(23,818,266)</u>	<u>(25,579,536)</u>
Change from year to year	(5.3) %	2.7	(10.1)	2.8	(7.5)	5.7	(4.3)	4.4	6.9	1.9
<b>Business-type Activities</b>										
Sewer	<u>\$ 22,704</u>	<u>52,187</u>	<u>6,514</u>	<u>18,047</u>	<u>(105,250)</u>	<u>(96,837)</u>	<u>(57,694)</u>	<u>(155,023)</u>	<u>(155,164)</u>	<u>(170,506)</u>
Change from year to year	(56.5) %	701.2	(63.9)	117.1	(8.7)	(67.8)	62.8	0.1	9.0	385.2

**FRANKLIN COUNTY, MISSOURI**  
**CHANGE IN NET POSITION - GENERAL REVENUES AND OTHER CHANGES**  
**LAST TEN FISCAL YEARS**

	For The Years Ended December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Governmental Activities</b>										
General revenues:										
Taxes:										
Sales	\$ 20,668,598	18,992,048	18,644,948	18,036,185	17,107,896	15,825,400	15,517,150	15,175,672	15,019,055	14,825,487
Property	5,513,793	5,549,396	5,270,538	5,029,813	5,539,849	5,354,508	5,204,751	5,317,352	5,313,130	4,882,571
Franchise	732,741	810,097	877,706	921,557	929,234	957,330	993,813	1,091,118	754,562	809,472
Gain on sale of capital asset	-	-	-	2,144	6,882	-	-	-	319,683	-
Investment income	363,115	251,571	126,708	95,873	9,630	144,093	197,077	170,493	184,293	262,731
Miscellaneous	588,288	420,357	395,882	368,303	643,206	279,447	599,607	429,157	440,658	267,707
Transfers	50,000	50,000	-	-	(50,000)	(49,500)	-	-	-	-
Total Governmental Activities General Revenues And Transfers	<u>\$ 27,916,535</u>	<u>26,073,469</u>	<u>25,315,782</u>	<u>24,453,875</u>	<u>24,186,697</u>	<u>22,511,278</u>	<u>22,512,398</u>	<u>22,183,792</u>	<u>22,031,381</u>	<u>21,047,968</u>
 <b>Business-type Activities</b>										
General revenues:										
Transfers	\$ (50,000)	(50,000)	-	-	50,000	49,500	-	-	-	-
Investment income	2,827	1,385	503	184	155	460	806	823	814	601
Total Business-type Activities General Revenues	<u>\$ (47,173)</u>	<u>(48,615)</u>	<u>503</u>	<u>184</u>	<u>50,155</u>	<u>49,960</u>	<u>806</u>	<u>823</u>	<u>814</u>	<u>601</u>

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

	For The Years Ended December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Property Taxes Revenues</b>										
General Fund	\$ 2,695,347	2,646,347	2,549,706	2,467,701	2,915,688	2,880,967	2,724,432	2,822,085	2,813,620	2,186,811
Road and Bridge Fund	2,818,446	2,903,049	2,720,832	2,562,112	2,624,161	2,551,613	2,481,828	2,495,267	2,499,510	2,695,760
Total Property Taxes Revenues	<u>\$ 5,513,793</u>	<u>5,549,396</u>	<u>5,270,538</u>	<u>5,029,813</u>	<u>5,539,849</u>	<u>5,432,580</u>	<u>5,206,260</u>	<u>5,317,352</u>	<u>5,313,130</u>	<u>4,882,571</u>
Changes from year to year	(0.6) %	5.3	4.8	(9.2)	2.0	4.3	(2.1)	0.1	8.8	4.1
<b>Sales and Use Tax Revenues</b>										
General Fund	\$ 6,308,251	6,232,812	6,115,738	5,918,254	5,620,527	5,211,620	5,098,666	4,993,841	4,964,148	4,896,273
Road and Bridge Fund	6,473,060	6,388,641	6,272,334	6,066,071	5,751,766	5,321,450	5,215,873	5,097,397	5,034,408	4,973,042
Law enforcement sales tax	6,456,239	6,370,595	6,256,876	6,051,860	5,735,603	5,292,330	5,202,611	5,084,434	5,020,499	4,956,172
Proposition P sales tax	1,431,048	-	-	-	-	-	-	-	-	-
Total Sales And Use Taxes Revenues	<u>\$ 20,668,598</u>	<u>18,992,048</u>	<u>18,644,948</u>	<u>18,036,185</u>	<u>17,107,896</u>	<u>15,825,400</u>	<u>15,517,150</u>	<u>15,175,672</u>	<u>15,019,055</u>	<u>14,825,487</u>
Changes from year to year	8.8 %	1.9	3.4	5.4	8.1	2.0	2.3	1.0	1.3	5.6
<b>Taxable Sales (1)</b>	N/A	<u>\$ 1,130,608,665</u>	<u>1,125,822,862</u>	<u>1,050,148,291</u>	<u>1,044,600,245</u>	<u>1,008,194,517</u>	<u>975,442,041</u>	<u>922,640,961</u>	<u>911,072,611</u>	<u>910,135,324</u>

Notes: 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**

<b>Fiscal Year</b>	<b>Net Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent Collected As Current</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections As Percent Of Levy</b>	<b>Outstanding Delinquent Taxes</b>	<b>Outstanding Delinquent Taxes As Percent Of Levy</b>
2018	\$ 2,167,872	\$ 2,029,842	93.6 %	\$ 108,912	\$ 2,138,754	98.7 %	\$ 138,030	6.4 %
2017	2,120,733	1,972,879	93.0	112,861	2,085,739	98.3	147,855	7.0
2016	2,008,371	1,866,526	92.9	111,449	1,977,974	98.5	141,845	7.1
2015	1,943,509	1,800,859	92.7	136,299	1,937,158	99.7	142,650	7.3
2014	2,318,889	2,140,731	92.3	143,846	2,284,577	98.5	178,158	7.7
2013	2,308,745	2,125,195	92.0	137,069	2,262,264	98.0	183,550	8.0
2012	2,168,047	2,001,001	92.3	134,885	2,135,886	98.5	167,046	7.7
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	162,588	10.1

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					Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential	Commercial	Agriculture	Total							
2018	\$ 991,530,758	325,096,848	51,138,858	1,367,766,464	6,674,685,209	347,668,142	1,043,004,426	219,971,879	679,337,985	1,935,406,485	8,397,027,620
2017	976,952,376	319,871,925	51,278,744	1,348,103,045	6,582,040,868	329,338,579	988,015,737	218,244,657	674,503,073	1,895,686,281	8,244,559,678
2016	910,107,964	313,749,511	51,358,562	1,275,216,037	6,211,936,139	313,787,425	941,362,275	236,536,230	730,401,280	1,825,539,692	7,883,699,694
2015	904,175,966	302,552,362	52,160,643	1,258,888,971	6,151,698,174	298,281,402	894,844,206	217,833,742	673,487,149	1,775,004,115	7,720,029,529
2014	904,632,509	316,812,194	51,734,682	1,273,179,385	6,195,570,636	298,489,804	895,469,412	241,506,978	742,921,093	1,813,176,167	7,833,961,141
2013	897,952,071	309,363,320	52,615,175	1,259,930,566	6,143,182,345	290,478,067	871,434,201	218,950,731	422,439,463	1,769,359,364	7,437,056,009
2012	986,787,634	330,162,323	39,823,492	1,356,773,449	6,568,944,482	290,517,890	871,553,670	203,613,135	628,595,880	1,850,904,474	8,069,094,032
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

<u>Political Subdivision</u>	For The Years Ended December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Franklin County:										
General	\$ 0.1258	0.1258	0.1258	0.1243	0.1467	0.1483	0.1308	0.1382	0.1382	0.1173
Road and bridge	0.2156	0.2156	0.2159	0.2145	0.2124	0.2124	0.1986	0.1978	0.1938	0.1923
Subtotal	0.3414	0.3414	0.3417	0.3388	0.3591	0.3607	0.3294	0.3360	0.3320	0.3096
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Schools*	56.2290	56.1229	55.5419	54.6236	54.4112	54.2031	52.7721	52.7537	52.1303	51.8108
Cities*	6.6072	6.5784	6.6070	6.5885	6.4775	6.4581	6.3489	6.3492	6.2379	6.3028
Special districts*	9.9350	9.9878	10.1368	9.6807	10.2164	9.9689	9.4782	9.8202	9.5345	9.8887
<b>Total</b>	<b>\$ 73.1426</b>	<b>73.0605</b>	<b>72.6574</b>	<b>71.2616</b>	<b>71.4942</b>	<b>71.0208</b>	<b>68.9586</b>	<b>69.2891</b>	<b>68.2647</b>	<b>68.3419</b>

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

Source: Franklin County Clerk's office

**FRANKLIN COUNTY, MISSOURI**  
**TOP TEN PROPERTY OWNERS**  
**CURRENT YEAR AND NINE YEARS AGO**

<b>Rank</b>	<b>Property Owner</b>	<b>2018</b>	
		<b>Assessed Value</b>	<b>Portion</b>
1	Spire Missouri, Inc.	\$ 10,355,911	0.8 %
2	PC II Vertical LLC	8,072,912	0.6
3	Lowe's Home Centers, Inc.	4,807,914	0.4
4	Walmart Real Estate Business Trust	4,544,000	0.3
5	Bank of Washington	3,460,928	0.3
6	LSC Communications US LLC	3,164,260	0.2
7	Parker-Hannifin Corp.	2,985,852	0.2
8	USR-DESCO Washington Crossing	2,953,477	0.2
9	Heat & Control, Inc.	2,840,634	0.2
10	Walmart Real Estate Business	2,713,008	0.2
	Subtotal Top Ten Property Owners	45,898,896	3.4
	Remaining property owners	1,321,867,568	96.6
	Total Assessed Value	<u>\$ 1,367,766,464</u>	<u>100.0 %</u>

<b>Rank</b>	<b>Property Owner</b>	<b>2009</b>	
		<b>Assessed Value</b>	<b>Portion</b>
1	Graphic Packaging International, Inc.	\$ 8,296,633	0.6 %
2	Walmart Real Estate Business Trust	5,748,464	0.4
3	Lowe's Home Centers, Inc.	5,107,782	0.4
4	Esselte Pendaflex	5,612,583	0.4
5	Creekside Land & Development Company LLC	4,596,136	0.4
6	Bank of Washington	3,850,936	0.3
7	Esselte Business Corporation	3,812,169	0.2
8	Parker-Hannifin Corp.	3,624,292	0.3
9	MCW-Rd Washington Crossing LLC	3,217,589	0.2
10	Country Club of St. Albans, Inc.	3,024,538	0.2
	Subtotal Top Ten Property Owners	46,891,122	3.4
	Remaining property owners	1,304,869,948	96.6
	Total Assessed Value	<u>\$ 1,351,761,070</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**  
**CHANGE IN NET POSITION - TOTAL CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**

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<b>For The Years Ended December 31</b>	<b><u>Governmental</u></b>	<b><u>Business-type</u></b>	<b><u>Government-wide</u></b>
2018	\$ 1,517,226	(24,469)	1,492,757
2017	1,002,032	3,572	1,005,604
2016	(460,561)	7,017	(453,544)
2015	1,411,288	18,231	1,429,519
2014	185,615	(55,095)	130,520
2013	111,547	(46,877)	64,670
2012	(1,247,908)	(56,888)	(1,304,796)
2011	(549,232)	(154,200)	(703,432)
2010	(1,786,885)	(154,350)	(1,941,235)
2009	(4,531,568)	(169,905)	(4,701,473)

**FRANKLIN COUNTY, MISSOURI**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>General Fund</b>										
Reserved	\$ -	-	-	-	-	-	-	-	1,228,672	1,315,757
Unreserved	-	-	-	-	-	-	-	-	4,071,120	5,060,988
Nonspendable	-	217,055	191,900	213,443	110,907	225,465	258,876	190,712	-	-
Restricted	19,012	19,012	19,012	19,012	19,012	19,012	31,733	1,191,253	-	-
Committed	2,931,080	2,973,258	3,020,278	3,013,481	3,010,381	3,007,418	95,300	66,000	-	-
Assigned	1,148,521	2,540,999	1,934,375	1,432,260	1,258,194	-	-	-	-	-
Unassigned	5,276,629	4,680,040	5,871,128	6,024,438	6,433,013	6,336,337	5,709,275	5,358,969	-	-
<b>Total General Fund</b>	<b>\$ 9,375,242</b>	<b>10,430,364</b>	<b>11,036,693</b>	<b>10,702,634</b>	<b>10,831,507</b>	<b>9,588,232</b>	<b>6,095,184</b>	<b>6,806,934</b>	<b>5,299,792</b>	<b>6,376,745</b>
<b>Special Revenue Fund</b>										
Reserved	\$ -	-	-	-	-	-	-	-	4,369,624	8,389,508
Unreserved	-	-	-	-	-	-	-	-	6,524,376	5,384,755
Nonspendable	-	425,394	327,260	360,037	85,986	672,640	742,986	513,309	-	-
Restricted	24,084,956	16,043,861	14,121,183	12,779,233	10,789,126	9,308,434	8,490,546	9,184,266	-	-
Committed	618,577	650,484	634,022	475,665	-	-	-	-	-	-
<b>Total Special Revenue Fund</b>	<b>\$ 24,703,533</b>	<b>17,119,739</b>	<b>15,082,465</b>	<b>13,614,935</b>	<b>10,875,112</b>	<b>9,981,074</b>	<b>9,233,532</b>	<b>9,697,575</b>	<b>10,894,000</b>	<b>13,774,263</b>
<b>Capital Projects Fund</b>										
Reserved	\$ -	-	-	-	-	-	-	-	337	1,254,234
Unreserved	-	-	-	-	-	-	-	-	12,540,728	12,112,031
Restricted	1,241	749	559	490	473	473	470	395	-	-
Committed	2,398,762	3,934,557	4,270,900	4,767,634	5,341,187	5,908,565	9,765,748	10,116,542	-	-
<b>Total Capital Projects Fund</b>	<b>\$ 2,400,003</b>	<b>3,935,306</b>	<b>4,271,459</b>	<b>4,768,124</b>	<b>5,341,660</b>	<b>5,909,038</b>	<b>9,766,218</b>	<b>10,116,937</b>	<b>12,541,065</b>	<b>13,366,265</b>
<b>Total Governmental Funds</b>										
Reserved	\$ -	-	-	-	-	-	-	-	5,598,633	10,959,499
Unreserved	-	-	-	-	-	-	-	-	23,136,224	22,557,774
Nonspendable	-	642,449	519,160	573,480	196,893	898,105	1,001,862	704,021	-	-
Restricted	24,105,209	16,063,622	14,140,754	12,798,735	10,808,611	9,327,919	8,522,749	10,375,914	-	-
Committed	5,948,419	7,558,299	7,925,200	8,256,780	8,351,568	8,915,983	9,861,048	10,182,542	-	-
Assigned	1,148,521	2,540,999	1,934,375	1,432,260	1,258,194	-	-	-	-	-
Unassigned	5,276,629	4,680,040	5,871,128	6,024,438	6,433,013	6,336,337	5,709,275	5,358,969	-	-
<b>Total Governmental Funds</b>	<b>\$ 36,478,778</b>	<b>31,485,409</b>	<b>30,390,617</b>	<b>29,085,693</b>	<b>27,048,279</b>	<b>25,478,344</b>	<b>25,094,934</b>	<b>26,621,446</b>	<b>28,734,857</b>	<b>33,517,273</b>

Source: Basic financial statements

For fiscal year 2011 GASB 54 was implemented.

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

<b>For The Years Ended December 31</b>	<b>Taxes</b>	<b>Licenses And Permits</b>	<b>Charges For Services</b>	<b>Intergovern- mental</b>	<b>Investment Income</b>	<b>Miscellaneous</b>	<b>Total</b>
2018	\$ 29,244,736	90,488	6,089,307	3,703,243	363,115	706,625	40,197,514
2017	27,669,623	85,302	6,240,069	3,934,506	251,571	922,529	39,103,600
2016	27,098,229	78,695	5,955,859	3,274,748	126,708	683,089	37,217,328
2015	26,318,725	83,297	5,576,742	2,460,559	95,873	563,784	35,098,980
2014	25,827,516	80,566	5,436,377	2,044,544	96,300	835,147	34,320,450
2013	24,488,012	75,801	5,510,991	3,724,366	144,093	687,621	34,630,884
2012	23,982,798	78,190	5,365,524	4,422,947	197,077	798,971	34,845,507
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

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

<b>For The Years Ended December 31</b>	<b>General Government</b>	<b>Public Safety</b>	<b>Judicial</b>	<b>Highways And Streets</b>	<b>Health And Welfare</b>	<b>Education</b>	<b>Capital Outlay</b>	<b>Principal</b>	<b>Interest</b>	<b>Bond Issuance Cost</b>	<b>Advance Refunding Escrow</b>	<b>Total</b>	<b>Debt Service As Percentage Of Noncapital Expenditures</b>
2018	\$ 7,483,721	\$ 13,832,934	\$ 2,918,812	\$ 7,363,246	\$ 1,263,237	\$ 196,004	\$ 7,651,060	\$ 2,998,508	\$ 978,294	\$ 169,036	\$ -	\$ 44,854,852	10.66 %
2017	6,550,263	12,741,810	2,640,373	6,817,192	1,223,971	184,586	5,384,754	1,520,626	1,033,628	-	-	38,097,203	7.78
2016	6,545,768	12,027,682	2,543,844	6,837,101	1,048,972	194,792	4,128,591	1,540,904	1,061,220	-	-	35,928,874	8.16
2015	6,100,461	11,425,308	2,487,673	6,542,479	1,041,500	194,047	2,754,675	1,518,512	1,084,513	-	-	33,149,168	9.52
2014	5,794,672	10,473,541	2,392,065	7,782,919	978,324	181,123	2,360,928	1,747,077	1,100,235	-	-	32,810,884	7.36
2013	6,075,156	10,142,081	2,366,174	7,282,659	963,684	178,886	5,597,934	969,895	1,149,538	-	-	34,726,007	6.35
2012	6,411,461	10,094,509	2,483,072	7,175,458	965,519	183,381	6,226,426	421,896	1,546,067	852,033	1,173,058	37,532,880	7.29
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	8.44
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	7.69
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	5.98

**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	Health And Welfare	Debt Service	Total	General Government	Public Safety	Judicial	Health And Welfare	Education	Capital Outlay	Debt Service	Total
2018	\$ 1,182,662	13,658,572	255,596	7,592,145	7,363,246	959,821	2,038,789	33,050,831	6,300,675	174,362	2,663,216	303,416	196,004	58,915	449,705	10,146,293
2017	1,320,469	12,557,169	201,829	5,259,850	6,817,192	934,116	1,456,007	28,546,632	5,229,223	184,641	2,438,544	289,855	184,586	124,904	449,283	8,901,036
2016	1,149,364	11,823,824	210,107	4,005,754	6,837,101	770,196	1,504,485	26,300,831	5,396,006	203,858	2,333,737	278,776	194,792	122,837	449,034	8,979,040
2015	1,248,140	11,184,268	190,644	2,641,701	6,542,479	762,877	1,505,529	24,075,638	4,851,931	241,040	2,307,529	268,123	194,047	112,974	448,976	8,424,620
2014	1,128,036	10,311,132	222,944	2,283,967	7,782,919	720,141	1,640,190	24,089,329	4,666,245	162,409	2,169,121	258,183	181,123	76,961	563,594	8,077,636
2013	1,009,993	10,003,358	190,709	4,776,381	7,282,659	-	1,152,170	24,415,270	5,064,707	138,723	2,175,465	963,684	178,886	233,949	477,307	9,232,721
2012	1,628,672	9,930,111	176,150	6,137,559	7,175,458	-	1,201,902	26,249,852	4,781,895	164,398	2,306,922	965,519	183,381	82,624	2,309,298	10,794,037
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

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
2018	\$ 384	-	1,571,844	1,572,228	\$ 7,483,721	13,832,934	2,918,812	7,363,246	1,263,237	196,004	7,651,060	4,145,838	44,854,852
2017	571	-	648,964	649,535	6,550,263	12,741,810	2,640,373	6,817,192	1,223,971	184,586	5,384,754	2,554,254	38,097,203
2016	398	-	648,605	649,003	6,545,768	12,027,682	2,543,844	6,837,101	1,048,972	194,792	4,128,591	2,602,124	35,928,874
2015	390	-	648,520	648,910	6,100,461	11,425,308	2,498,173	6,542,479	1,031,000	194,047	2,754,675	2,603,025	33,149,168
2014	391	-	643,528	643,919	5,794,672	10,473,541	2,392,065	7,782,919	978,324	181,123	2,360,928	2,847,312	32,810,884
2013	456	587,604	489,956	1,078,016	6,075,156	10,142,081	2,366,174	7,282,659	963,684	178,886	5,597,934	2,119,433	34,726,007
2012	894	6,243	481,854	488,991	6,411,461	10,094,509	2,483,072	7,175,458	965,519	183,381	6,226,426	3,993,054	37,532,880
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

**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	Refunding Of Long-term Debt	Issuance Of Capital Lease	Sale Of Capital Assets	Total	Transfers In	Transfers Out	Issuance Of Certificates Of Participation	Issuance		Total
											Of Capital Lease	Sale Of Capital Assets	
2018	\$ 563,000	(4,314,459)	-	-	-	1,975	(3,749,484)	4,364,459	(563,000)	9,997,293	-	161,230	13,959,982
2017	366,253	(4,688,203)	-	-	-	-	(4,321,950)	4,810,607	(438,657)	-	-	38,395	4,410,345
2016	455,623	(3,532,060)	-	-	-	-	(3,076,437)	3,582,150	(505,713)	-	15,545	925	3,092,907
2015	527,226	(4,130,000)	-	-	-	-	(3,602,774)	4,143,583	(540,809)	-	67,727	19,875	3,690,376
2014	615,344	(3,127,765)	-	-	-	-	(2,512,421)	3,169,562	(707,141)	-	61,607	48,762	2,572,790
2013	3,302,533	(3,263,966)	-	-	414,322	-	452,889	3,272,701	(379,681)	-	49,335	64,376	3,006,731
2012	149,239	(3,219,783)	39,230,000	(38,365,245)	-	-	(2,205,789)	3,219,783	(149,239)	-	296,106	-	3,366,650
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
	<b>Capital Projects</b>							<b>Total</b>					
For The Years Ended December 31	Transfers In	Transfers Out	Issuance Of Certificates Of Participation	Total			Transfers In	Transfers Out	Refunding Of Long-term Debt	Issuance Of Certificates Of Participation	Issuance Of Capital Lease	Sale Of Capital Assets	Total
2018	\$ -	-	-	-			\$ 4,927,459	(4,877,459)	-	9,997,293	-	163,205	10,210,498
2017	-	-	-	-			5,176,860	(5,126,860)	-	-	-	38,395	88,395
2016	-	-	-	-			4,037,773	(4,037,773)	-	-	15,545	925	16,470
2015	-	-	-	-			4,670,809	(4,670,809)	-	-	67,727	19,875	87,602
2014	-	-	-	-			3,784,906	(3,834,906)	-	-	61,607	48,762	60,369
2013	18,913	(3,000,000)	-	(2,981,087)			6,594,147	(6,643,647)	-	-	463,657	64,376	478,533
2012	-	-	-	-			3,369,022	(3,369,022)	(38,365,245)	39,230,000	296,106	-	1,160,861
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

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

<b>For The Years Ended December 31</b>	<b>General</b>	<b>Special Revenue</b>	<b>Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Total</b>
2018	\$ (1,055,122)	8,143,585	(1,535,303)	-	5,553,160
2017	(606,329)	2,037,274	(336,153)	-	1,094,792
2016	334,059	1,467,530	(496,665)	-	1,304,924
2015	(128,873)	2,739,823	(573,536)	-	2,037,414
2014	1,243,275	894,038	(567,378)	-	1,569,935
2013	3,493,049	149,573	(3,857,180)	597,969	383,411
2012	(711,750)	(710,145)	(350,719)	246,102	(1,526,512)
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)

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

<b>Fiscal Year</b>	<b>Governmental Activities</b>		<b>Business-type Activities</b>	<b>Total Primary Government</b>	<b>Percentage Of Personal Income (1)</b>	<b>Per Capita</b>
	<b>Capital Lease</b>	<b>Certificates Of Participation</b>	<b>Revenue Bonds</b>			
2018	\$ 3,877	\$ 39,725,000	\$ 3,163,040	\$ 42,891,917	N/A %	\$ 423
2017	27,385	32,775,000	3,246,793	36,049,178	N/A	349
2016	83,011	34,240,000	3,327,401	37,650,412	N/A	368
2015	168,370	35,680,000	3,247,106	39,095,476	N/A	383
2014	199,155	37,100,000	3,318,796	40,617,951	N/A	398
2013	499,625	38,485,000	3,387,593	42,372,218	N/A	416
2012	260,863	39,230,000	3,453,615	42,944,478	N/A	423
2011	46,654	38,035,000	3,516,974	41,598,628	1.77094	410
2010	62,529	38,355,000	3,577,776	41,995,305	1.9457207	414
2009	75,305	38,645,000	3,636,126	42,356,431	NA	417

(1) See Demographics Statistics Table

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

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

<b>ASSESSED VALUE</b>	<u>\$ 1,935,406,485</u>
<b>DEBT LIMIT - 10% OF TOTAL ASSESSED VALUATION</b>	<u>\$ 193,540,649</u>
<b>AMOUNT OF DEBT SUBJECT TO LIMIT</b>	
Total Bonded Debt	-
Less - Amounts available in Debt Service Fund	-
Total Amount Of Debt Applicable To Debt Limit	<u>-</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 193,540,649</u>

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt limit	\$ 181,234,323	184,329,662	182,795,663	185,090,447	176,935,936	181,317,617	177,500,412	182,553,969	189,568,628	193,540,649
Amount of debt subject limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 181,234,323</u>	<u>184,329,662</u>	<u>182,795,663</u>	<u>185,090,447</u>	<u>176,935,936</u>	<u>181,317,617</u>	<u>177,500,412</u>	<u>182,553,969</u>	<u>189,568,628</u>	<u>193,540,649</u>
Total net debt applicable to the limit as a percentage of debt limit	-	%	-	-	-	-	-	-	-	-

**FRANKLIN COUNTY, MISSOURI**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**DECEMBER 31, 2018**

Political Subdivision	Debt Outstanding	Amount Available For Debt Service	Sinking Fund	Net Debt Outstanding	Portion Applicable County-wide*	Estimated Share Of Overlapping Debt
<b>Cities</b>						
City of Washington	\$ -	-	-	-	100.00 %	\$ -
City of St. Clair	-	-	-	-	100.00	-
City of Pacific	3,587,619	-	-	3,587,619	100.00	3,587,619
Total Cities	<u>3,587,619</u>	<u>-</u>	<u>-</u>	<u>3,587,619</u>		<u>3,587,619</u>
<b>School Districts</b>						
Crawford County R-1	8,254,124	673,697	2,259,676	5,320,751	0.05	2,660
Franklin County R-2	-	-	-	-	100.00	-
Gasconade County R-1	18,735,072	3,888,586	-	14,846,486	15.73	2,335,352
Gasconade County R-2	16,290,000	7,304,042	-	8,985,958	28.00	2,516,068
Lonedell R-14	1,812,939	400,943	-	1,411,996	100.00	1,411,996
Meramec Valley R-3	33,320,000	3,070,728	-	30,249,272	96.00	29,039,301
New Haven	1,625,000	130,175	-	1,494,825	100.00	1,494,825
Spring Bluff R-15	1,840,000	208,299	-	1,631,701	100.00	1,631,701
St. Clair R-13	3,360,000	1,318,207	-	2,041,793	100.00	2,041,793
Strain-Japan R-16	140,000	20,201	-	119,799	93.00	111,413
Sullivan	15,580,000	3,647,150	-	11,932,850	84.00	10,023,594
Union R-11	23,640,000	3,452,524	-	20,187,476	100.00	20,187,476
Washington	64,680,000	28,885,723	-	35,794,277	85.00	30,425,135
Total School Districts	<u>189,277,135</u>	<u>53,000,275</u>	<u>2,259,676</u>	<u>134,017,184</u>		<u>101,221,314</u>
<b>Other</b>						
East Central College	11,603,400	5,364,535	-	6,238,865	88.00	5,490,201
Scenic Regional Library	18,185,742	2,529,743	-	15,655,999	100.00	15,655,999
Total Other	<u>29,789,142</u>	<u>7,894,278</u>	<u>-</u>	<u>21,894,864</u>		<u>21,146,200</u>
Total Overlapping Debt	<u>222,653,896</u>	<u>60,894,553</u>	<u>2,259,676</u>	<u>159,499,667</u>		<u>125,955,133</u>
<b>County Direct Debt</b>	<u>39,728,877</u>	<u>-</u>	<u>-</u>	<u>39,728,877</u>	100.00 %	<u>39,728,877</u>
Total Direct And Overlapping Debt	<u>\$ 262,382,773</u>	<u>60,894,553</u>	<u>2,259,676</u>	<u>199,228,544</u>		<u>\$ 165,684,010</u>
Population						<u>101,492</u>
Total Net Debt Applicable County-wide Per Capita						<u>\$ 1,632</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 the 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 residents 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**

<b>For The Years Ended December 31</b>	<b>Population (1)</b>	<b>Per Capita Income (2)</b>	<b>Personal Income (5)</b>	<b>Public School Enrollment (3)</b>	<b>Unemployment Rate (4)</b>
2018	101,492	\$ -	N/A	16,130	3.7 %
2017	103,330	-	N/A	16,156	3.0
2016	102,426	-	N/A	16,338	4.2
2015	102,084	-	N/A	16,473	4.9
2014	102,084	-	N/A	16,530	6.6
2013	101,816	-	N/A	16,549	6.4
2012	101,412	-	N/A	16,238	7.4
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

**POPULATION BREAKDOWN**

<b>Political Subdivision</b>	<b>Decade Growth</b>	<b>2010 Census</b>	<b>2000 Census</b>
Berger	7.3 %	221	206
Gerald	14.9	1,345	1,171
Gray Summit	2.3	2,701	2,640
Leslie	96.6	171	87
New Haven	11.9	2,089	1,867
Pacific	27.7	7,002	5,482
St. Clair	123.3	9,805	4,390
Sullivan	5.7	6,714	6,351
Union	31.5	10,204	7,757
Villa Ridge	9.1	2,636	2,417
Washington	5.6	13,982	13,243
Subtotal Incorporated			
Areas	24.7	56,870	45,611
Unincorporated Areas	(7.4)	44,622	48,196
 Total Population (1)	 8.2	 <u>101,492</u>	 <u>93,807</u>

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, 2018**

**2015**

<b>Employer</b>	<b>Number Of Employees</b>	<b>Percent Of Total County Employment</b>	<b>Location</b>
Washington School District	620	1.22 %	Washington
GDX Automotive	600	1.18	New Haven
Meramec Valley School R-III School District	600	1.18	Pacific
Parker-Hannifin Sporlan Division	600	1.18	Washington
Schatz Underground Cable, Inc.	500	0.98	Pacific
Magnet LLC	390	0.77	Washington
Union School District	384	0.76	Union
Patients First Health Care	342	0.67	Washington
Gerald Industries	320	0.63	Gerald
Franklin County	315	0.62	Union
Remaining Employers	<u>46,176</u>	<u>90.81</u>	Various
Total County Employment	<u><u>50,847</u></u>	<u><u>100.00</u></u>	

**Employment and Earnings by Industry**

<b>Industry</b>	<b>Average Employment</b>	<b>Average Monthly Earnings</b>
Administrative and support services	1,721	\$ 2,931
Machinery manufacturing	1,686	4,481
Food services and drinking places	1,347	1,561
Ambulatory health care services	1,324	3,521
Plastics and rubber products manufacturing	1,175	3,520
Specialty trade contractors	1,173	3,373
Fabricated metal product manufacturing	1,096	3,052
General merchandise stores	936	1,910
Professional, scientific, and technical services	899	3,932
Chemical manufacturing	<u>762</u>	<u>4,072</u>
Total All NAICS Subsectors	<u><u>12,119</u></u>	<u><u>\$ 32,353</u></u>

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

Note: 2015 information is latest available and 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									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Government Operations</b>										
County Commission	4.0	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	7.0	7.0	7.0	7.0	7.0	7.0
County Clerk Elections	5.0	5.0	5.0	5.0	5.0	4.5	4.8	4.0	5.0	5.0
County Treasurer	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.0	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	7.5	7.5	7.5	7.0	6.0	7.0	6.0	6.0	7.0	7.5
County Counselor	-	1.5	1.5	1.5	1.5	1.5	1.6	1.0	2.0	1.0
County Recorder of Deeds	7.5	7.5	7.5	8.0	8.0	7.5	7.3	8.0	8.5	9.5
Purchasing Department	2.0	2.0	-	-	-	-	-	-	-	-
County Assessor - Real Estate	10.0	10.0	10.0	10.0	10.0	10.0	11.0	12.0	12.0	13.0
County Assessor - Personal Property	7.0	6.0	6.0	6.0	6.0	6.0	6.0	5.0	6.0	6.4
Building Code Enforcement	7.0	8.0	5.0	7.0	7.0	7.0	7.0	8.0	8.0	11.5
Planning and Zoning	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.5	3.5
Information Technology	-	-	3.5	3.5	3.5	3.5	3.4	3.0	3.5	4.5
G.I.S.	1.5	1.5	-	-	-	-	-	-	-	-
Building Maintenance	7.5	7.5	9.5	7.5	6.0	6.0	4.5	3.0	4.5	3.5
<b>Public Safety</b>										
Sheriff	99.0	92.0	82.0	82.0	79.0	79.0	79.0	79.0	81.0	95.0
Jail and Penal	38.0	35.0	37.0	37.0	32.0	37.0	36.5	36.0	36.5	36.0
County-wide 911 Communications	21.0	19.0	24.0	21.0	21.0	21.0	21.0	20.0	21.0	5.0
County-wide 911 Addressing	-	-	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Franklin County Communication Served Agency	4.0	4.0	-	-	-	-	-	-	-	-
Emergency Management Agency	2.0	2.0	4.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0
<b>Judicial</b>										
Prosecuting Attorney	23.0	23.0	21.0	20.0	20.0	19.3	20.0	20.0	21.0	19.5
Child Support 4-D	1.0	2.0	2.0	2.0	2.0	2.0	3.0	5.0	5.0	5.8
Public Administrator	2.5	2.5	2.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Family Court	-	-	-	-	-	-	-	1.0	1.0	1.0
Juvenile Justice	3.0	4.0	4.0	2.0	2.0	2.0	1.0	2.0	3.0	3.0
Circuit Clerk	-	-	-	-	-	-	-	1.0	-	-
Municipal Court	1.5	1.5	1.5	1.5	1.5	1.5	-	-	-	-
<b>Health and Welfare</b>										
Health Services	16.0	15.0	15.3	14.0	14.5	15.0	13.3	12.0	13.5	13.5
<b>Road and Bridge</b>										
Road and Bridge	60.0	61.5	60.5	57.0	57.0	53.0	58.0	56.0	66.0	70.5
Total Authorized Positions	<u>344.5</u>	<u>334.5</u>	<u>328.8</u>	<u>316.5</u>	<u>305.5</u>	<u>306.3</u>	<u>306.9</u>	<u>305.0</u>	<u>328.5</u>	<u>335.2</u>

Source: County Clerk office

**FRANKLIN COUNTY, MISSOURI**  
**OPERATING INDICATORS**  
**LAST TEN FISCAL YEARS**

**For The Years Ended December 31**

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b>Government Operations</b>										
County Counselor:										
Commission orders	444	488	529	544	345	373	351	379	355	399
County Clerk:										
Checks issued	5,334	5,338	6,588	5,644	7,044	6,371	7,535	6,592	7,542	6,411
Liquor licenses issued	406	332	256	250	256	222	258	251	225	247
County Clerk Elections:										
Registered voters	71,982	69,784	70,661	67,506	69,172	68,455	69,684	67,988	68,743	67,523
Elections held	3	1	4	1	3	1	5	2	4	2
County Treasurer:										
Interest earned	306,068	184,744	66,184	25,123	21,851	67,333	134,328	114,873	121,476	205,148
County Auditor:										
Purchase orders approved	7,549	7,102	8,717	8,656	8,720	8,312	9,227	7,973	8,671	7,336
County Collector:										
Accounts collected	94,600	92,953	94,083	93,107	91,920	115,700	94,332	117,151	109,626	115,119
County Recorder of Deeds:										
Marriage licenses	692	778	759	730	722	700	718	768	767	735
Document filings	17,771	19,653	20,240	19,282	17,577	21,417	23,234	20,300	22,541	24,698
County Assessor:										
Real estate parcels assessed	73,313	72,633	72,633	71,855	71,855	71,356	72,070	71,937	71,868	71,761
Personal property accounts assessed	44,422	44,157	43,183	44,557	44,045	44,739	44,640	48,847	46,353	44,484
Building Code Enforcement:										
Building permits	893	861	771	753	887	784	696	721	734	752
Inspections	5,139	5,061	4,492	4,236	4,402	3,692	3,521	3,762	7,499	4,813
Planning and Zoning:										
Zoning applications	324	270	254	288	256	238	231	248	317	319

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

	For The Years Ended December 31									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Public Safety</b>										
Sheriff calls for service	41,678	33,092	12,591	12,290	12,825	16,701	18,067	17,703	19,043	18,752
Sheriff civil process service	6,681	7,039	6,918	6,810	7,416	9,118	9,540	9,521	10,274	10,654
Jail and penal bookings	5,003	4,724	4,717	4,429	4,528	4,664	4,785	4,711	4,389	4,761
County-wide 911 communications calls	52,191	52,405	62,173	55,265	53,841	52,884	49,937	36,636	45,623	29,665
<b>Judicial</b>										
Prosecuting Attorney:										
Felony cases filed	1,221	1,034	835	842	700	680	920	806	642	796
Misdemeanor cases filed	4,424	5,047	4,822	5,465	5,900	4,850	5,360	5,606	3,724	2,070
Child Support 4-D:										
Open cases	256	263	300	229	226	249	275	279	225	270
Collections for children	9,202,748	9,240,003	9,511,506	9,558,944	9,407,240	9,178,858	9,343,261	9,232,333	9,053,931	9,242,330
Public Administrator:										
Open cases	110	101	97	88	89	91	113	105	101	104
<b>Health and Welfare</b>										
Birth and death certificates issued	10,193	9,772	9,497	9,106	9,074	9,514	8,812	6,162	7,396	10,565
Immunizations administered	1,240	2,301	3,536	2,859	2,616	2,435	3,491	4,030	7,167	5,314
Food service inspections	3,110	1,176	1,267	1,093	941	938	486	213	693	632
<b>Road and Bridge</b>										
Bridges constructed	2	-	1	1	2	4	3	3	1	2
Miles of roads paved	18	14	7	13	11	16	7	29	15	9

Source: Various County Departments

**FRANKLIN COUNTY, MISSOURI**  
**CAPITAL ASSET INFORMATION**  
**LAST TEN FISCAL YEARS**

	<b>December 31</b>									
	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b>Land</b>										
Value reported:										
Governmental activities	\$ 3,301,380	3,301,380	3,746,422	3,746,422	3,704,221	3,699,357	3,680,669	3,653,951	2,844,558	2,637,063
Business-type activities	41,635	41,635	41,635	41,635	41,635	41,635	41,635	41,635	41,635	41,635
Total Land	<u>3,343,015</u>	<u>3,343,015</u>	<u>3,788,057</u>	<u>3,788,057</u>	<u>3,745,856</u>	<u>3,740,992</u>	<u>3,722,304</u>	<u>3,695,586</u>	<u>2,886,193</u>	<u>2,678,698</u>
<b>Buildings and Other Improvements</b>										
Number of facilities owned	16	16	16	16	16	16	16	16	16	16
Governmental activities	19,403,022	19,951,605	20,562,436	21,184,253	21,788,987	22,400,287	22,388,093	22,978,466	23,405,503	20,398,502
Total Buildings And Improvements	<u>19,403,022</u>	<u>19,951,605</u>	<u>20,562,436</u>	<u>21,184,253</u>	<u>21,788,987</u>	<u>22,400,287</u>	<u>22,388,093</u>	<u>22,978,466</u>	<u>23,405,503</u>	<u>20,398,502</u>
<b>Machinery, Equipment, Vehicles, and Furniture and Office Equipment</b>										
Number of assets inventoried	1,531	10,028	9,918	9,670	9,391	9,431	8,869	8,395	6,670	6,676
Value reported, net depreciation:										
Governmental activities	4,448,265	3,884,332	4,453,141	4,858,102	4,694,273	5,565,930	6,021,037	6,934,455	7,027,823	7,882,138
Total Machinery, Equipment, Vehicles, And Furniture And Office Equipment	<u>4,448,265</u>	<u>3,884,332</u>	<u>4,453,141</u>	<u>4,858,102</u>	<u>4,694,273</u>	<u>5,565,930</u>	<u>6,021,037</u>	<u>6,934,455</u>	<u>7,027,823</u>	<u>7,882,138</u>
<b>Infrastructure</b>										
Number of road miles maintained	835	835	835	835	835	835	835	800	839	839
Value reported, net depreciation:										
Governmental activities	37,232,409	30,195,362	32,519,288	32,997,278	35,492,527	36,191,582	35,518,871	35,097,991	34,248,924	35,009,790
Business-type activities	5,360,361	5,493,423	5,626,485	5,528,586	5,657,029	5,785,472	5,913,915	6,042,358	6,101,053	6,229,496
Total Infrastructure	<u>42,592,770</u>	<u>35,688,785</u>	<u>38,145,773</u>	<u>38,525,864</u>	<u>41,149,556</u>	<u>41,977,054</u>	<u>41,432,786</u>	<u>41,140,349</u>	<u>40,349,977</u>	<u>41,239,286</u>
<b>Construction in Progress</b>										
Value reported:										
Governmental activities	2,517,786	5,104,193	1,651,993	1,613,874	1,115,104	1,894,686	2,737,351	1,908,102	1,609,703	1,048,681
Business-type activities	-	-	-	42,425	-	-	-	-	-	-
Total Construction In Progress	<u>2,517,786</u>	<u>5,104,193</u>	<u>1,651,993</u>	<u>1,656,299</u>	<u>1,115,104</u>	<u>1,894,686</u>	<u>2,737,351</u>	<u>1,908,102</u>	<u>1,609,703</u>	<u>1,048,681</u>
<b>Total Capital Assets</b>										
Value reported, net depreciation:										
Governmental activities	66,902,862	62,436,872	62,933,280	64,399,929	66,795,112	69,751,842	70,346,021	70,572,965	69,136,511	66,976,174
Business-type activities	5,401,996	5,535,058	5,668,120	5,612,646	5,698,664	5,827,107	5,955,550	6,083,993	6,142,688	6,271,131
Total Capital Assets	<u>\$ 72,304,858</u>	<u>67,971,930</u>	<u>68,601,400</u>	<u>70,012,575</u>	<u>72,493,776</u>	<u>75,578,949</u>	<u>76,301,571</u>	<u>76,656,958</u>	<u>75,279,199</u>	<u>73,247,305</u>

Source: Various County Departments

**FRANKLIN COUNTY, MISSOURI**  
**MISCELLANEOUS STATISTICS**  
**DECEMBER 31, 2018**

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Date of incorporation	1818
Form of government	Commission
Area	922 square miles
Persons per square mile	110
Fire protection (six districts):	
Number of stations	31
Number of firefighters, exclusive of volunteers	110
Ambulance services:	
Number of stations	12
Number of EMTs, exclusive of volunteers (includes EMTs and Medics full- and part-time)	207
Public education:	
Elementary and Secondary Schools:	
Number of elementary schools	28
Number of middle schools	7
Number of high schools	7
Number of teachers	1,520
Number of students	16,311
East Central Community College enrollment, Fall semester 2018	3,222
Building permits issued county-wide during year	771
Public recreation (non-County ownership):	
Number of parks	24
Number of swimming pools	5
Number of tennis courts	18
Number of golf courses	7
Library branches	7

Source: Various entities

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