



PERRY

& Associates CPAs

PASSION *Beyond the Numbers*

**JEFFERSON COUNTY COMMISSION
JEFFERSON COUNTY
SINGLE AUDIT
FOR THE YEAR ENDED JUNE 30, 2024**

RFP #24-157

**JEFFERSON COUNTY COMMISSION
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JEFFERSON COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
For the Fiscal Year Ended June 30, 2024

OFFICE	NAME	TERM
<u>Elective</u>		
County Commission:	Jane M. Tabb	01-01-13 / 12-31-24
	Jennifer Krouse	01-01-23 / 05-01-24
	Kelvin Upson	05-30-24 / 08-07-24
	Pasha Majdi	11-30-24 / 12-31-28
	Stephen Stolipher	01-01-21 / 12-31-26
	Tricia Jackson	01-01-21 / 05-01-24
	Dr. James Cook	05-30-24 / 08-07-24
Clerk of the County Commission:	Jacki Shadle	01-01-17 / 12-31-28
Clerk of the Circuit Court:	Tina Renner	01-01-23 / 12-31-28
Sheriff:	Thomas Hansen	01-01-21 / 12-31-24
Prosecuting Attorney:	Matthew Harvey	01-01-17 / 12-31-24
Assessor:	Angela Banks	01-01-13 / 12-31-24

JEFFERSON COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

GOVERNMENTAL FUND TYPES

MAJOR FUNDS

General
Coal Severance Tax
County Capital Outlay
Impact Fees
American Rescue Plan
Ambulance Service Fee
Emergency Service Agency

NONMAJOR FUNDS

Special Revenue Funds

Dog and Kennel
General School
Magistrate Court
Worthless Check
Home Confinement
Federal Grants
State Grant
Other Grants
Flood Hazard Mitigation
Opioid Settlement
Waste Coal
Fire Protection
EMS Salary Enhancement
EPDVTF DOJ Funds
EPDVTF Treasury Funds
Assessor's Valuation
Financial Stabilization
Farmland Protection
Concealed Weapons
CC Election Admin
CC RP E-Record
Voter's Registration

JEFFERSON COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Jury and Witness
Law Enforcement Forfeiture
Pros. Attorney Forfeiture
Sub-Division Bond Forfeiture
Teen Court
COVID-19 Pandemic Block Grant

FIDUCIARY FUND TYPE

Pension 457(b) Trust Fund

Agency Funds

State
School
Municipal
Other Agency

DISCRETELY PRESENTED COMPONENT UNIT

Board of Health
Economic Development Authority
Historic Landmarks Commission
Farmland Protection Board
Parks and Recreation Commission

INDEPENDENT AUDITOR'S REPORT

Jefferson County Commission
124 East Washington Street
Charles Town, West Virginia 25414

To the County Commission:

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of **Jefferson County**, West Virginia (the County), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Qualified Opinion on the Aggregate Discretely Presented Component Units

In our opinion, except for the possible effects of the matters described in the *Basis for Qualified and Unmodified Opinions* section of our report, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the aggregate discretely presented component units of the County, as of June 30, 2024, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Each Major Fund, and the Aggregate Remaining Fund Information

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Jefferson County, West Virginia, as of June 30, 2024, and the respective changes in its financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Jefferson County Development Authority, the Jefferson County Farmland Protection Board, or the Jefferson County Parks and Recreation Commission, which represents 96%, 96%, and 78%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2024, and the respective changes in financial position thereof for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Jefferson County Development Authority, the Jefferson County Farmland Protection Board, and the Jefferson County Parks and Recreation Commission, is based solely on the reports of other auditors.

Basis for Qualified and Unmodified Opinions

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

Matter Giving Rise to Qualified Opinion on the Aggregate Discretely Presented Component Units

The financial statements of the Jefferson County Board of Health and the Jefferson County Historic Landmarks Commission were not audited, and we were not engaged to audit the Jefferson County Board of Health or the Jefferson County Historic Landmarks Commission's financial statements as part of our audit of the County's basic financial statements.

The Jefferson County Board of Health and the Jefferson County Historic Landmarks Commission financial activities are included in the County's basic financial statements as discretely presented component units and represent 4%, 4%, and 22% of the assets, net position and revenues, respectively, of the County's aggregate discretely presented component units.

Emphasis of Matter

As discussed in Note III.G. to the financial statements, the beginning net position and fund balances of the County were restated due to the addition of the Emergency Services Agency Fund as a part of the Primary Government. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Management has omitted the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by 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. Our opinion is not modified with respect to this matter.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, budgetary comparison schedule – Assessor's Valuation Fund, combining fund financial statements, Schedule of State Grant Receipts and Expenditures, and the Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2025, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Perry and Associates
Certified Public Accountants, A.C.
Marietta, Ohio

March 31, 2025

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2024

	Primary Government		Component Units			
	Governmental Activities	Board of Health	Development Authority	Historic Landmarks	Farmland Protection	Parks and Recreation
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 30,502,954	\$ 492,181	\$ 1,050,057	\$ 37,316	\$ 5,750,545	\$ 926,435
Receivables, net of allowance for uncollectibles:						
Taxes	908,554	--	--	--	166,525	--
Accounts	1,148,998	355,944	20,000	--	--	1,211,939
Due from:						
Other governments	230,215	--	--	--	--	--
Prepaid expenses	27,966	5,282	7,035	--	3,000	37,126
Total current assets	<u>32,818,687</u>	<u>853,407</u>	<u>1,077,092</u>	<u>37,316</u>	<u>5,920,070</u>	<u>2,175,500</u>
Restricted assets:						
Restricted cash	7,964,939	--	20,708	--	--	--
Net OPEB asset	150,098	--	--	--	--	--
Capital assets:						
Nondepreciable:						
Easements	--	--	--	--	37,725,345	--
Land	1,446,032	--	2,426,771	1,119,857	--	688,335
Construction in progress	1,176,528	--	--	--	--	--
Depreciable:						
Buildings	21,196,641	--	--	--	--	2,122,641
Structures and improvements	3,775,375	--	--	--	--	--
Vehicles	4,571,482	--	--	--	--	41,535
Machinery and equipment	11,093,848	--	44,120	--	4,502	137,233
Less: accumulated depreciation	(23,513,044)	--	(91,250)	--	--	(271,544)
Intangible assets, net of accumulated depreciation	--	--	65,800	--	--	--
Total noncurrent assets	<u>27,861,899</u>	<u>--</u>	<u>2,466,149</u>	<u>1,119,857</u>	<u>37,729,847</u>	<u>2,718,200</u>
Total assets	<u>60,680,586</u>	<u>853,407</u>	<u>3,543,241</u>	<u>1,157,173</u>	<u>43,649,917</u>	<u>4,893,700</u>
DEFERRED OUTFLOWS						
Changes in proportion and differences between employer contributions and proportionate share of contributions	204,557	12,908	--	--	--	107,644
Changes in assumptions	534,085	38,782	--	--	--	--
Employer contributions subsequent to measurement period	1,663,075	70,240	--	--	--	--
Difference between expected and actual experience	793,265	20,824	--	--	--	--
Net difference between projected and actual investment earnings on pension plan investments	237,008	30,743	--	--	--	--
Total deferred outflows of resources	<u>3,431,990</u>	<u>173,497</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>107,644</u>
LIABILITIES						
Current liabilities payable from current assets:						
Accounts payable	1,013,072	539	1,212	--	--	159,588
Payroll payable	363,286	9,739	--	--	--	51,315
Intergovernmental payable	4,862	--	--	--	78,858	--
Current liabilities payable from restricted assets:						
restricted assets:						
Interest payable	1,161	--	934,373	--	--	--
Unearned revenues:						
Charges for services	1,710	--	115,174	--	--	--
Noncurrent liabilities:						
Notes payable - due within one year	38,165	--	--	--	--	--
Notes payable - due in more than one year	829,188	--	1,709,487	--	--	--
Lease payable - due within one year	31,066	--	--	--	--	--
Lease payable - due in more than one year	105,366	--	--	--	--	--
Net OPEB liability	--	8,148	--	--	--	85,415
Net pension liability	647,314	48,971	--	--	--	(44,478)
Compensated absences payable	1,007,893	24,255	--	--	--	--
Total liabilities	<u>4,043,083</u>	<u>91,652</u>	<u>2,760,246</u>	<u>--</u>	<u>78,858</u>	<u>251,840</u>
DEFERRED INFLOWS						
Difference between expected and actual non-investment experience	87,373	--	--	--	--	--
Difference between expected and actual experience	141,528	10,395	--	--	--	--
Changes in assumptions	83,743	20,704	--	--	--	28,329
Changes in proportion and differences between employer contributions and proportionate share of contributions	162,171	22,408	--	--	--	--
Net difference between projected and actual investment earnings on pension plan investments	2,503	--	--	--	--	3,402
Total deferred inflows of resources	<u>477,318</u>	<u>53,507</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>31,731</u>
NET POSITION						
Net investment in capital assets	18,743,077	--	18,670	1,119,857	37,729,847	2,718,200
Restricted for:						
Community development projects	--	--	20,708	--	--	--
Other purposes	7,964,939	--	--	--	5,706,216	353,177
Unrestricted	<u>32,884,159</u>	<u>881,745</u>	<u>743,617</u>	<u>37,316</u>	<u>134,996</u>	<u>1,646,396</u>
Total net position	<u>\$ 59,592,175</u>	<u>\$ 881,745</u>	<u>\$ 782,995</u>	<u>\$ 1,157,173</u>	<u>\$ 43,571,059</u>	<u>\$ 4,717,773</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2024

	Program Revenues			Net (Expense) Revenues and Changes in Net Position						
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Total	Board of Health	Development Authority	Historic Landmark	Farmland Protection	Parks and Recreation
Functions / Programs										
Primary government:										
Governmental activities:										
General government	\$ 15,742,337	\$ 185,604	\$ 1,146,485	\$ (14,410,248)	\$ (14,410,248)					
Public safety	17,086,522	7,067,822	1,074,484	(8,944,216)	(8,944,216)					
Health and sanitation	321,015	--	--	(321,015)	(321,015)					
Culture and recreation	2,590,422	--	--	(2,590,422)	(2,590,422)					
Social services	304,000	--	--	(304,000)	(304,000)					
Education	5,801,984	--	--	(5,801,984)	(5,801,984)					
Total governmental activities	<u>41,846,280</u>	<u>7,253,426</u>	<u>2,220,969</u>	<u>(32,371,885)</u>	<u>(32,371,885)</u>					
Total primary government	<u>\$ 41,846,280</u>	<u>\$ 7,253,426</u>	<u>\$ 2,220,969</u>	<u>(32,371,885)</u>	<u>(32,371,885)</u>					
Component units:										
Board of Health	\$ 1,684,428	\$ 645,513	\$ 993,880	--	--	\$ (45,035)	\$ --	\$ --	\$ --	\$ --
Development Authority	450,114	12	470,160	--	--	--	20,058	--	--	--
Historic Landmark	90,628	11,200	64,324	--	--	--	--	(15,104)	--	--
Farmland Protection	170,522	--	552,830	--	--	--	--	--	382,308	--
Parks and Recreation	1,476,389	802,760	2,317,974	--	--	--	--	--	--	1,644,345
Total component units	<u>\$ 3,872,081</u>	<u>\$ 1,459,485</u>	<u>\$ 4,399,168</u>	<u>--</u>	<u>--</u>	<u>(45,035)</u>	<u>20,058</u>	<u>(15,104)</u>	<u>382,308</u>	<u>1,644,345</u>
General revenues:										
Ad valorem property taxes				17,780,179	17,780,179	--	--	--	--	--
Alcoholic beverages tax				268,444	268,444	--	--	--	--	--
Hotel occupancy tax				854,354	854,354	--	--	24,499	--	360,610
Gas and oil severance tax				438,514	438,514	--	--	--	--	--
Other taxes				2,075,095	2,075,095	--	--	--	1,511,836	--
Coal severance tax				186,081	186,081	--	--	--	--	--
Licenses and permits				2,105,530	2,105,530	--	--	--	--	--
Interest and investment earnings				219,391	219,391	6,584	45,091	--	248,734	10,331
Reimbursement				323,605	323,605	--	--	--	--	--
Payments in lieu of taxes				339,394						
Net gain (loss) on sale of investments				--	--	--	(27,463)	--	--	--
Contributions and donations				--	--	--	--	--	21,957	--
Miscellaneous				6,311,279	6,311,279	81	--	1,400	3,544	4,569
Total general revenues				<u>30,901,866</u>	<u>30,562,472</u>	<u>6,665</u>	<u>17,628</u>	<u>25,899</u>	<u>1,786,071</u>	<u>375,510</u>
Change in net position				<u>(1,470,019)</u>	<u>(1,470,019)</u>	<u>(38,370)</u>	<u>37,686</u>	<u>10,795</u>	<u>2,168,379</u>	<u>2,019,855</u>
Net position - beginning (restated-see note III.G.)				<u>61,062,194</u>	<u>61,062,194</u>	<u>920,115</u>	<u>745,309</u>	<u>1,146,378</u>	<u>41,402,680</u>	<u>2,697,918</u>
Net position - ending				<u>\$ 59,592,175</u>	<u>\$ 59,592,175</u>	<u>\$ 881,745</u>	<u>\$ 782,995</u>	<u>\$ 1,157,173</u>	<u>\$ 43,571,059</u>	<u>\$ 4,717,773</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2024

	General	Coal Severance Tax	County Capital Outlay	Impact Fees	ARPA	Ambulance Service Fee	Emergency Services	Other Nonmajor Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS									
Assets									
Cash and cash equivalents	\$ 10,674,031	\$ 169,078	\$ 16,275,616	\$ --	\$ --	\$ 134,213	\$ 1,380,593	\$ 1,869,423	\$ 30,502,954
Receivables, net of allowance for uncollectibles:									
Taxes	908,554	--	--	--	--	--	--	--	908,554
Accounts	--	--	--	--	62,778	545,610	540,610	--	1,148,998
Due from:									
Other funds	65,944	--	49,100	--	--	--	--	--	115,044
Other governments	187,500	--	--	--	--	12,104	--	30,611	230,215
Prepaid expenses	4,957	--	--	--	--	61	18,504	4,444	27,966
Restricted cash	--	--	--	4,626,685	3,338,254	--	--	--	7,964,939
Total assets	11,840,986	169,078	16,324,716	4,626,685	3,401,032	691,988	1,939,707	1,904,478	40,898,670
Deferred Outflows									
Total deferred outflows of resources	--	--	--	--	--	--	--	--	--
Total assets and deferred outflows of resources:	\$ 11,840,986	\$ 169,078	\$ 16,324,716	\$ 4,626,685	\$ 3,401,032	\$ 691,988	\$ 1,939,707	\$ 1,904,478	\$ 40,898,670
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES									
Liabilities									
Accounts payable	776,441	4,063	112,605	22,870	--	--	85,632	11,461	1,013,072
Payroll payable	294,083	--	--	--	--	--	69,203	--	363,286
Intergovernmental payable	--	--	--	--	--	--	--	4,862	4,862
Due to:									
Other funds	--	--	--	--	10,966	1,799	--	102,279	115,044
Unearned revenue	--	--	--	--	--	1,710	--	--	1,710
Total liabilities	1,070,524	4,063	112,605	22,870	10,966	3,509	154,835	118,602	1,497,974
Deferred Inflows									
Unearned revenue - taxes	579,321	--	--	--	--	--	--	--	579,321
Total deferred inflows of resources	579,321	--	--	--	--	--	--	--	579,321
Total liabilities and deferred inflows of resources	1,649,845	4,063	112,605	22,870	10,966	3,509	154,835	118,602	2,077,295
Fund balances									
Nonspendable	4,957	--	--	--	--	--	--	4,444	9,401
Restricted	--	165,015	--	4,603,815	3,390,066	688,479	1,784,872	868,608	11,500,855
Committed	--	--	16,212,111	--	--	--	--	--	16,212,111
Assigned	4,061,433	--	--	--	--	--	--	1,202,426	5,263,859
Unassigned (Deficit)	6,124,751	--	--	--	--	--	--	(289,602)	5,835,149
Total fund balances	10,191,141	165,015	16,212,111	4,603,815	3,390,066	688,479	1,784,872	1,785,876	38,821,375
Total liabilities, deferred inflows and fund balances:	\$ 11,840,986	\$ 169,078	\$ 16,324,716	\$ 4,626,685	\$ 3,401,032	\$ 691,988	\$ 1,939,707	\$ 1,904,478	\$ 40,898,670

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2024

Total fund balances on the governmental fund's balance sheet	\$ 38,821,375
--	---------------

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 are therefore not reported in the funds. (Note III - D)	19,896,960
--	------------

Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note III - B)	579,321
---	---------

Deferred (inflows) and outflows related to pension activity are not required to be reported in the funds but are required to be reported at the government-wide level (Note V):

Deferred outflow (inflow)- Changes in employer portion and differences between contributions and proportionate share of pension expense	\$	63,029
---	----	--------

Deferred outflow - Employer contributions to pension plan after measurement date	1,663,075
--	-----------

Deferred outflow (inflow) - Net differences between projected and actual investment earnings	234,505
--	---------

Deferred outflow (inflow) - Difference between expected and actual non-investment experience	(87,373)
--	-----------

Deferred outflow (inflow) - Difference between projected and actual earnings	631,094
--	---------

Deferred outflow (inflow) - Differences in assumptions	<u>450,342</u>	2,954,672
--	----------------	-----------

Longer - term pension and OPEB assets (liabilities) are not due and payable in the current period and therefore are not reported in the funds

DSRS	(1,170,483)
PERS	20,997
EMSRS	502,172

Compensated Absences are not due and payable in the current period and therefore are not reported in the funds	(1,007,894)
--	--------------

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds	<u>(1,004,945)</u>
---	---------------------

Net position of governmental activities	\$ <u>59,592,175</u>
---	----------------------

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

	General	Coal Severance Tax	County Capital Outlay	Impact Fees	ARPA Grant	Ambulance Service Fee	Emergency Services	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES									
Taxes:									
Ad valorem property taxes	\$ 17,755,682	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--	\$ 17,755,682
Alcoholic beverages tax	268,444	--	--	--	--	--	--	--	268,444
Hotel occupancy tax	854,354	--	--	--	--	--	--	--	854,354
Gas and oil severance tax	438,514	--	--	--	--	--	--	--	438,514
Other taxes	2,075,095	--	--	--	--	--	--	--	2,075,095
Coal severance tax	--	186,081	--	--	--	--	--	--	186,081
Licenses and permits	618,281	--	--	1,302,525	--	--	--	184,724	2,105,530
Intergovernmental:									
Federal	127,910	--	--	--	124,975	--	--	129,193	382,078
State	6,224	--	--	--	--	--	--	597,963	604,187
Local	--	--	--	--	--	--	20,372	192,822	213,194
Charges for services	3,255,554	--	--	--	--	805,262	2,876,722	33,037	6,970,575
Fines and forfeits	43,376	--	--	--	--	--	--	239,475	282,851
Interest and investment earnings	87,248	1,513	39,577	48,953	29,563	--	--	12,537	219,391
Reimbursements	237,509	--	--	--	65,634	--	20,372	90	323,605
Payments in lieu of taxes	339,394	--	--	--	--	--	--	--	339,394
Contributions and donations	334	--	--	--	--	--	224,763	796,413	1,021,510
Miscellaneous	3,628,757	--	29,290	--	--	--	6,380	2,646,852	6,311,279
Total revenues	29,736,676	187,594	68,867	1,351,478	220,172	805,262	3,148,609	4,833,106	40,351,764
EXPENDITURES									
Current:									
General government	13,782,461	78,789	293,344	5,327	77,035	16,292	--	1,950,782	16,204,030
Public safety	8,470,545	--	--	87,131	948,640	950,277	5,802,314	949,225	17,208,132
Education	--	--	--	5,801,984	--	--	--	--	5,801,984
Health and sanitation	106,186	30,076	--	--	94,997	--	--	--	231,259
Culture and recreation	1,904,532	135,700	--	425,190	125,000	--	--	--	2,590,422
Social services	100,000	--	--	--	204,000	--	--	--	304,000
Capital outlay	--	--	1,070,669	--	--	--	--	--	1,070,669
Total expenditures	24,363,724	244,565	1,364,013	6,319,632	1,449,672	966,569	5,802,314	2,900,007	43,410,496
Excess (deficiency) of revenues over expenditures	5,372,952	(56,971)	(1,295,146)	(4,968,154)	(1,229,500)	(161,307)	(2,653,705)	1,933,099	(3,058,732)
OTHER FINANCING SOURCES (USES)									
Transfers in	829,759	--	--	--	--	--	3,148,871	--	3,978,630
Transfers (out)	(3,148,871)	--	--	--	--	--	--	(829,759)	(3,978,630)
Total other financing sources (uses)	(2,319,112)	--	--	--	--	--	3,148,871	(829,759)	--
Net change in fund balances	3,053,840	(56,971)	(1,295,146)	(4,968,154)	(1,229,500)	(161,307)	495,166	1,103,340	(3,058,732)
Fund balances - beginning (restated-see note III.G.)	7,137,301	221,986	17,507,257	9,571,969	4,619,566	849,786	1,289,706	682,536	41,880,107
Fund balances - ending	\$ 10,191,141	\$ 165,015	\$ 16,212,111	\$ 4,603,815	\$ 3,390,066	\$ 688,479	\$ 1,784,872	1,785,876	\$ 38,821,375

The notes to the financial statements are an integral part of this statement.

AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2024

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

Net change in fund balances - total governmental funds		\$ (3,058,732)
Capital outlays are reported as an expenditure in the governmental funds but are considered an asset at the government-wide level. This is the amount of capital assets that were purchased during the fiscal year (Estimated). (Note III-D)		1,209,159
The net effect of various miscellaneous transactions involving capital assets (i.e. sales and donations) is to decrease net assets. (Note III-D)		7,307
Capital outlays are reported as an expenditure in the governmental funds. 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 of depreciation expense charged during the year (Estimated). (Note III-D)		(1,677,205)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between prior and current year deferred revenues. (Notes III-B)		
Prior year deferred revenues:	\$ 554,824	
Current year deferred revenues:	<u>579,321</u>	24,497
Net pension and OPEB liabilities and deferred outflows and inflows do not provide current		
Change in deferred outflows	\$ (647,228)	
Change in deferred inflows	(197,206)	
Change in net pension liabilities	<u>3,041,149</u>	2,196,715
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Increase in Compensated Absences.		
Leases and notes payable		(54,385)
Compensated Absences		<u>(117,375)</u>
Change in net position of governmental activities		<u>\$ (1,470,019)</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended June 30, 2024

	Budgeted Amounts		Actual Modified	Actual Amounts	Variance with
	Original	Final	Accrual Basis	Budget Basis	Final Budget Positive (Negative)
REVENUES					
Taxes:					
Ad valorem property taxes	\$ 18,005,150	18,005,150	\$ 17,755,682	\$ 17,755,682	\$ (249,468)
Alcoholic beverages tax	343,330	343,330	268,444	268,444	(74,886)
Hotel occupancy tax	716,600	716,600	854,354	854,354	137,754
Gas and oil severance tax	275,000	275,000	438,514	438,514	163,514
Other taxes	1,808,640	1,808,640	2,075,095	2,075,095	266,455
Licenses and permits	688,450	688,450	618,281	618,281	(70,169)
Intergovernmental:					
Federal	150,000	150,000	127,910	127,910	(22,090)
State	--	--	6,224	6,224	6,224
Charges for services	5,950,626	5,950,626	3,255,554	3,255,554	(2,695,072)
Fines and forfeitures	46,400	46,400	43,376	43,376	(3,024)
Interest and investment earnings	47,500	47,500	87,248	87,248	39,748
Reimbursements	300,000	300,000	237,509	237,509	(62,491)
Payments in lieu of taxes	22,500	22,500	339,394	339,394	316,894
Contributions and donations	--	--	334	334	334
Miscellaneous	3,679,044	3,679,044	3,628,757	3,628,757	(50,287)
Total revenues	32,033,240	32,033,240	29,736,676	29,736,676	(2,296,564)
EXPENDITURES					
Current:					
General government	15,112,963	17,384,256	13,782,461	13,782,461	3,601,795
Public safety	14,852,811	15,077,811	8,470,545	8,470,545	6,607,266
Health and sanitation	106,186	106,186	106,186	106,186	--
Culture and recreation	1,721,672	1,721,672	1,904,532	1,904,532	(182,860)
Social services	100,000	107,850	100,000	100,000	7,850
Total expenditures	31,893,632	34,397,775	24,363,724	24,363,724	10,034,051
Excess (deficiency) of revenues over expenditures	139,608	(2,364,535)	5,372,952	5,372,952	7,737,487
OTHER FINANCING SOURCES (USES)					
Transfers in	1,742,945	1,967,945	829,759	829,759	(1,138,186)
Transfers (out)	(6,109,250)	(6,740,711)	(3,148,871)	(3,148,871)	3,591,840
Total other financing sources (uses)	(4,366,305)	(4,772,766)	(2,319,112)	(2,319,112)	2,453,654
Net change in fund balance	(4,226,697)	(7,137,301)	3,053,840	3,053,840	10,191,141
Fund balance - beginning (restated Note III J)	4,226,697	7,137,301	7,137,301	7,137,301	--
Fund balance - ending	\$ --	\$ --	\$ 10,191,141	\$ 10,191,141	\$ 10,191,141

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
COAL SEVERANCE TAX FUND
For the Fiscal Year Ended June 30, 2024

	Budgeted Amounts		Actual Modified	Actual Amounts	Variance with
	Original	Final	Accrual Basis	Budget Basis	Final Budget Positive (Negative)
REVENUES					
Taxes:					
Coal severance tax	\$ 100,000	163,200	\$ 186,081	\$ 186,081	\$ 22,881
Interest and investment earnings	1,200	1,200	1,513	1,513	313
Total revenues	101,200	164,400	187,594	187,594	23,194
EXPENDITURES					
Current:					
General government	68,397	90,000	78,789	78,789	11,211
Health and sanitation	30,000	30,000	30,076	30,076	(76)
Culture and recreation	100,000	135,700	135,700	135,700	--
Social services	14,000	24,000	--	--	24,000
Capital outlay	20,000	10,000	--	--	10,000
Total expenditures	232,397	289,700	244,565	244,565	45,135
Excess (deficiency) of revenues over expenditures	(131,197)	(125,300)	(56,971)	(56,971)	68,329
OTHER FINANCING SOURCES (USES)					
Transfers (out)	--	(126,289)	--	--	126,289
Total other financing					
Total other financing sources (uses)	--	(126,289)	--	--	126,289
Net change in fund balance	(131,197)	(251,589)	(56,971)	(56,971)	194,618
Fund balance - beginning	131,197	251,589	221,986	221,986	(29,603)
Fund balance - ending	\$ --	\$ --	\$ 165,015	\$ 165,015	\$ 165,015

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2024

	Pension 457(b) Trust Fund	Custodial Funds
ASSETS		
Non-pooled cash	\$ --	\$ 1,273,689
Investments, at fair value	2,511,221	--
Total cash	<u>2,511,221</u>	<u>1,273,689</u>
Receivables, net of allowance for uncollectibles:		
Taxes	--	3,311,647
Total receivables	<u>--</u>	<u>3,311,647</u>
Total assets	<u>2,511,221</u>	<u>4,585,336</u>
DEFERRED OUTFLOWS		
Total deferred outflows of resources	<u>--</u>	<u>--</u>
Total assets and deferred outflows of resources	\$ <u>2,511,221</u>	\$ <u>4,585,336</u>
LIABILITIES		
Due to: other governments	<u>--</u>	4,585,336
Total liabilities	<u>--</u>	4,585,336
DEFERRED INFLOWS		
Total deferred inflows of resources	<u>--</u>	<u>--</u>
Total liabilities and deferred inflows of resources	\$ <u>--</u>	\$ <u>4,585,336</u>
NET POSITION		
Restricted for pension / other benefits	\$ <u>2,511,221</u>	\$ <u>--</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2024

	<u>Pension 457(b) Trust Funds</u>	<u>Custodial Funds</u>
ADDITIONS:		
Contributions - employees	\$ 591,982	\$ - -
Unrealized gain on investments	253,071	
Net investment income	<u>63,229</u>	<u>- -</u>
Total Additions	<u>908,282</u>	<u>- -</u>
DEDUCTIONS:		
Withdrawals / transfers out	395,684	- -
Service charges	<u>11,980</u>	<u>- -</u>
Total Deductions	<u>407,664</u>	<u>- -</u>
Change in net position	<u>500,618</u>	<u>- -</u>
Net position - beginning	<u>2,010,603</u>	<u>- -</u>
Net position - ending	<u>\$ 2,511,221</u>	<u>\$ - -</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Jefferson County, West Virginia (the government), conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of significant accounting policies:

A. Reporting Entity

Jefferson County (government) is one of fifty-five counties established under the Constitution and the Laws of the State of West Virginia. There are six offices elected county-wide, which are: County Commission; Clerk of the County Commission; Circuit Clerk; Assessor; Sheriff; and Prosecuting Attorney.

The County Commission is the legislative body for the government, and as such budgets and provides the funding used by the separate Constitutional Offices except for the offices of the Assessor and the Sheriff, which also have additional revenue sources. The County Commission's office maintains the accounting system for the County's operations. The operations of the County as a whole, however, including all the Constitutional offices have been combined in these financial statements.

The services provided by the government and accounted for within these financial statements include law enforcement for unincorporated areas of the County, health and social services, cultural and recreational programs, and other governmental services.

The accompanying financial statements present the government and its component units as required by generally accepted accounting principles. In determining whether to include a governmental department, agency, commission or organization as a component unit, the government must evaluate each entity as to whether they are legally separate and financially accountable based on the criteria set forth by the Governmental Accounting Standards Board (GASB). Legal separateness is evaluated on the basis of: (1) its corporate name, (2) the right to sue and be sued, and (3) the right to buy, sell or lease and mortgage property. Financial accountability is based on: (1) the appointment of the governing authority and (2) the ability to impose will or (3) the providing of specific financial benefit or imposition of specific financial burden. Another factor to consider in this evaluation is whether an entity is fiscally dependent on the County.

Discretely Presented Component Units

Discretely presented component units are entities which are legally separate from the County, but are financially accountable to the County, or whose relationship with the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Because of the nature of services they provide and the County's ability to impose its will on them or a financial benefit / burden relationship exists, the component units are discretely presented in accordance with GASB Statement No. 14 (as amended by GASB Statement 39 and GASB Statement 61). The discretely presented component units are presented on the government-wide statements and are as follows:

The *Jefferson County Board of Health* serves citizens of Jefferson County and is governed by a five (5) member board appointed by the County Commission. The Board of Health is responsible for directing, supervising and carrying out matters related to public health of the

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

County. West Virginia statute dictates the County is legally obligated to provide financial support to the board.

The *Jefferson County Economic Development Authority* serves Jefferson County, West Virginia, and is governed by a board comprised of fifteen (15) members appointed by the County Commission. The Jefferson County Economic Development Authority develops property on behalf of the County and also provides services to external parties.

The *Jefferson County Parks and Recreation* serves all citizens of Jefferson County by providing recreational services and is governed by an eleven (11) member board appointed by the County Commission. The County provides financial support to the Board on an annual basis.

The *Jefferson County Farmland Protection Board* serves all citizens of Jefferson County by promoting the protection of agriculture within the County and is governed by a seven (7) member board appointed by the County Commission.

The *Jefferson County Historic Landmarks Commission* serves Jefferson County by preserving historic structures within the unincorporated areas of Jefferson County and by educating the public about the county's heritage. The Jefferson County Historic Landmarks Commission is governed by a five (5) member board appointed by the County Commission. The County provides financial support to the Historic Landmarks Commission.

Complete financial statements for each of the individual component units can be obtained at the entity's administrative offices.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. 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. No business-type activities are provided or reported by the government. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

Taxes and other items not properly included among program revenues are reported instead as general revenues. Interest on general long-term debt liabilities is considered an indirect expense and is reported in the Statement of Activities as a separate line.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter is excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. Combining financial statements for the nonmajor governmental funds are included as supplementary information.

C. 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 and collectible. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund 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 available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collectible within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, interest and special assessments are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The government reports the following major governmental funds:

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

The *Coal Severance Tax fund*, a special revenue fund, accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia counties. The State Auditor's Office requires an annual budget be submitted for approval for this fund.

The *Capital Outlay fund*, a capital projects fund, accounts for revenues and expenditures related to capital outlay expenditures of the County.

The *Impact Fee fund*, a special revenue fund, accounts for revenues collected for schools, parks, fire, emergency medical services, and law enforcement capacity improvements.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

The *ARPA (American Rescue Plan Act) fund*, a special revenue fund, accounts for revenues and expenditures related to federal grant funding from Coronavirus State and Local Fiscal Recovery Funds.

The *Ambulance Service Fee* fund, a special revenue fund, serves citizens of Jefferson County by providing emergency ambulance services.

The *Emergency Services* fund, a special revenue fund, serves citizens of Jefferson County by providing emergency ambulance services.

Additionally, the government reports two fiduciary fund types:

The *Pension Trust funds* account for activities of the County's elective retirement plans, which accumulate resources for pension benefit payments to qualified employees.

The *Agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the full accrual basis of accounting. These funds are used to account for assets that Jefferson County, West Virginia holds for others in an agency capacity.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

1. Deposits and Investments

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

If it is determined that the available interest rate offered by an acceptable depository in the county is less than the interest rate, net of administrative fees referred to in article six, chapter twelve of the West Virginia Code offered it through the state board of investments, the county treasurer may, with the approval of each fiscal body whose funds are involved, make such funds available to the state board of investments for investment in accordance with the provisions of article six, chapter twelve of the code.

State statutes authorize the government to enter into agreements with the State Treasurer for the investment of monies. Authority is provided for investment in the Investment Management Board, the West Virginia Board of Treasury or the Municipal Bond Commission, or to invest such funds in the following classes of securities: Any investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. §80a, the portfolio of which is limited: (i) To obligations issued by or guaranteed as to the payment of both principal and interest by the United States of America or its agencies or instrumentalities; and (ii) to repurchase agreements fully collateralized by obligations of the United States government or its agencies or instrumentalities: Provided, That the investment company or investment trust takes delivery of the collateral either directly or

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

through an authorized custodian: Provided, however, That the investment company or investment trust is rated within one of the top two rating categories of any nationally recognized rating service such as Moody's or Standard & Poor's.

2. Receivables and Payables

Interfund Transactions

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables or payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Property Tax Receivable

Trade and property tax receivables are shown net of an allowance for uncollectibles. Current taxes assessed on real and personal property may be paid in two installments: The first installment is payable on September 1 of the year for which the assessment is made, and becomes delinquent on October 1; and, The second installment is payable on the first day the following March and becomes delinquent on April 1. Taxes paid on or before the date when they are payable, including both first and second installments, are allowed a discount of two and one-half percent (2.5%). Taxes that are not paid on or before the date in which they become delinquent, including both first and second installments, interest at the rate of nine percent (9%) per annum is added from the date the taxes become delinquent until the date the taxes are paid. A tax lien is issued for all unpaid real estate taxes as of the date of the sheriff's sale and these liens are sold between October 14th and November 23rd of each year. Sixty (60) days of estimated property tax collections are recorded in revenues at the end of each fiscal year.

All counties within the state are authorized to levy taxes not in excess of the following maximum levies per \$100 of assessed valuation: On Class I property, fourteen and three-tenths cents (14.30 cents); On Class II property, twenty-eight and six-tenths cents (28.60 cents); On Class III property, fifty-seven and two-tenths cents (57.20 cents); and, On Class IV property, fifty-seven and two-tenths cents (57.20 cents). In addition, counties may provide for an election to lay an excess levy; the rate not to exceed statutory limitations, provided at least sixty percent (60%) of the voters cast ballots in favor of the excess levy.

The rates levied by the County per \$100 of assessed valuation for each class of property for the fiscal year ended June 30 were as follows:

<u>Class of Property</u>	<u>Assessed Valuation for Tax Purposes</u>	<u>Current Expense</u>
Class I	\$ -	\$ 13.04
Class II	3,595,050,380	26.08
Class III	1,093,719,455	52.16
Class IV	493,013,071	52.16

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

3. Inventories and Prepaid Items

The cost of governmental fund-type inventories is recorded as expenditures when purchased rather than when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

4. Restricted Assets

Certain assets of the Impact Fees and American Rescue Plan Act special revenue funds are classified as restricted assets because their use is restricted by federal or state statutes.

The "reserve" account is used to report resources set aside to make up potential future deficiencies in the regular account.

5. Capital Assets and Depreciation

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$10,000 or more and estimated to have a useful life in excess of one (1) year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

The government depreciates the capital assets using the straight-line method. Capital assets depreciation and capitalization policies are defined by the government as follows:

Asset	Straight-line Useful Life	Value for Inventory Purposes	Capitalize/ Depreciate
Land	Not applicable	\$ 1	\$ Capitalize only
Land improvement	20 to 30 years	1	10,000
Building	35 years	1	10,000
Building improvements	20 to 25 years	1	10,000
Construction in Progress	Not applicable	1	Capitalize only
Equipment	5 to 10 years	1,000	10,000
Vehicles	5 to 10 years	1,000	10,000

6. Compensated Absences

Employees are permitted to carryover a limited amount of vacation and an unlimited amount of sick leave benefits at the end of a calendar year. The amount of vacation and sick leave benefits permitted to be carried over is dependent on the department for which the employee works. No liability is reported for unpaid accumulated sick leave.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

All vacation pay is accrued when incurred in the government-wide financial statements in accordance with GASB Statement No. 16, *Accounting for Compensated Absences*.

When a permanent full time employee retires, the employee has the option of being paid for accrued vacation only or applying both accrued vacation and sick leave to additional months of service for retirement benefits at the conversion of ten (10) days of leave for one (1) month of additional service credit.

7. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. The face amount of debt issued is reported as other financing sources. Debt service payments are considered expenditures in the period due.

8. 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, *deferred outflows of resources*, 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.

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, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three (3) items that qualify for reporting in this category; one which arises only under the modified accrual basis of accounting is *unavailable revenue* for property taxes; and, the *deferred outflows* and *deferred inflows* from pension activities reported in the government-wide Statement of Net Position.

Unavailable revenue. The unavailable revenue is only reported in the governmental funds balance sheet. The county reports unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Pensions. Deferred inflows and outflows from pension activities reflect changes in assumptions, differences between actual and expected experience, differences between actual and projected earnings on investments, employer contributions to pension plan after the measurement date, and changes in the employer portion and differences between contributions and the proportionate share of pension expense. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Jefferson County's Public Employees Retirement System (PERS) and the West Virginia Deputy Sheriff Retirement System (WVDRS), Emergency Medical Services Retirement System (EMSRS) and additions to/deductions from PERS', WVDRS' and EMSRS' fiduciary net position have been determined on the same basis as they are reported by PERS , WVDRS and EMSRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

9. Unearned Revenue

Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. At the end of the current, the governmental funds reported \$1,710 in unearned revenue.

10. Fund Balances

In the governmental fund financial statements, fund balance is reported in five classifications.

The **nonspendable** fund balance includes amounts that cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

The **restricted** fund balance includes amounts that are restricted to specific purposes when the constraints are externally imposed by creditors, grantors, contributors or the laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

Amounts that can only be used for specific purposes pursuant to constraints imposed by a formal action of the County's highest level of decision-making authority, the County Commission, and that remain binding unless removed in the same manner are to be reported as **committed** fund balance. Additionally, the approval does not automatically lapse at the end of the fiscal year.

The portion of net resources that has been approved by formal action of the County Commission / other official authorized to assign amounts for any amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, are to be reported as **assigned** fund balance.

Unassigned fund balance is the portion of net resources in excess of the nonspendable, restricted, committed and assigned balances.

The County Commission is the government's highest level of decision-making authority. The Commission would take formal action to establish, and modify or rescind, a fund balance commitment or to assign fund balance amounts to a specific purpose. The government has adopted a revenue spending policy that provides guidance for programs with multiple revenue sources. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The government has the authority to deviate from this policy if it is in the best interest of the County.

11. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

The County first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

12. Pensions

For purposes of measuring the net pension liability and deferred outflows / inflows of the resources related to pensions, and pension expense, information about the fiduciary net position of Jefferson County's Public Employee Retirement System (PERS) and Deputy Sheriff's Retirement System (DSRS), Emergency Medical Services Retirement System (EMSRS) and additions to / deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the PERS, DSRS and EMSRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

13. Postemployment Benefits Other Than Pensions (OPEB) – Change in accounting method

For years prior to June 30, 2024 the Commission used GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension – Alternative Method*, the purposes of measuring the net OPEB liability and deferred outflows / inflows of the resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Jefferson County Postretirement Health Plan (JCPHP) and additions to / deductions from the JCPHP fiduciary net position have been determined on the same basis as they are reported by the JCPHP. JCPHP recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The Commission approved a prospective change in accounting method for year-ended June 30, 2024, to GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*. For purposes of measuring the net OPEB and deferred outflows/inflows of the resources related to OPEB, the OPEB expense, information about the fiduciary net position of the West Virginia Retiree Health Benefits Trust Fund (RHBT) and additions to/deductions from the RHBT's fiduciary net position have been determined on the same basis as they are reported by the RHBT. The RHBT recognized benefit payments when due the payable in accordance with the benefit terms. Investments are reported at fair value.

The primary purpose of the valuations is to determine the obligations and cost. Determinations for purposes other than meeting the Commission's financial accounting requirements may be significantly different from the results herein. The results are estimates based on assumptions about future events. Assumptions may be made about participant data or other factors. There also may be differences in key assumptions and methods between the previously used JCPHP reporting and current RHBT reporting.

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General fund and the Coal Severance Tax Special Revenue fund. All annual appropriations lapse at fiscal year-end.

Jefferson County, West Virginia prepares its budget on the modified accrual basis of accounting.

Prior to March 2 of each year, the various elected officials submit to the County Commission proposed requests for their respective offices for the fiscal year commencing on July 1. Upon review and approval of these requests, the County Commission prepares proposed budgets on forms prescribed by the State Auditor and submits them to the State Auditor by March 28 for approval. The County Commission then reconvenes on the third (3rd) Tuesday in April to hear objections from the public and to formally lay the levy.

The appropriated budget is prepared by fund, function and department. Transfers of appropriations between departments and revenue related revisions to the budget require approval from the governing commission and then submission to the State Auditor for approval. Revisions become effective when approved by the State Auditor and budgeted amounts in the financial statements reflect only such approved amounts. The governing body made the following material supplementary budgetary appropriations throughout the year.

Description	General Fund Increase/ (Decrease)	Coal Severance Increase/ (Decrease)
General government expenditure	\$ 2,271,293	\$ 21,603
Public safety expenditure	225,000	--
Culture and recreation expenditure	--	35,700
Social Services expenditure	7,850	10,000
Capital projects expenditure	--	(10,000)
Transfers to other funds	631,461	126,289
Total	<u>\$ 3,135,604</u>	<u>\$ 183,592</u>

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Custodial Credit Risk

For deposits, the government could be exposed to risk in the event of a bank failure where the government's deposits may not be returned. The government's policy for custodial credit risk is to comply with statutory provisions for depository bond coverage, which provides that no public money should be deposited until the banking institution designated executes a bond with good and sufficient sureties which may not be less than the maximum sum that is deposited in the depository at any one time.

At year end, the government's bank balances were \$40,049,778. The bank balance was collateralized by federal depository insurance or with securities held by the pledging financial institution's trust department or agent in the government's name.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

III. DETAILED NOTES ON ALL FUNDS (continued)

A reconciliation of cash and investments as shown on the Statement of Net Position of the primary government and Statement of Net Position of the Fiduciary Funds is as follows:

Cash and cash equivalents - Governmental Funds	\$ 30,502,954
Cash and cash equivalents-restricted - Impact Fees	4,626,685
Cash and cash equivalents-restricted - ARPA Fund	3,338,254
Cash and cash equivalents-restricted - Custodial Fund	1,273,689
 Total cash and cash equivalents	 <u>\$ 39,741,582</u>

B. Receivables

Receivables at year end for the government's individual major and aggregate nonmajor funds, and aggregate fiduciary funds, including applicable allowances for uncollectible accounts, are as follows:

Governmental funds report deferred revenue in connection with receivables for revenue that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	General	Assessor's Valuation	Ambulance Service Fee	EPDVTF DOJ Funds	LEO Forfeiture	Emergency Services	ARPA Grant	State Grant Fund	Total
Receivables:									
Taxes	\$ 1,211,405	--	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 1,211,405
Accounts	--	--	1,211,218	--	--	569,063	62,778	--	1,843,059
Intergovernmental	187,500	2,525	12,104	9,483	11,103	--	--	7,500	230,215
 Gross Receivables	 <u>1,398,905</u>	 <u>2,525</u>	 <u>1,223,322</u>	 <u>9,483</u>	 <u>11,103</u>	 <u>569,063</u>	 <u>62,778</u>	 <u>7,500</u>	 <u>3,284,679</u>
 Less: Allowance for Uncollectible	 <u>(302,851)</u>	 <u>--</u>	 <u>(665,608)</u>	 <u>--</u>	 <u>--</u>	 <u>(28,453)</u>	 <u>--</u>	 <u>--</u>	 <u>(996,912)</u>
 Net Total Receivables	 <u>\$ 1,096,054</u>	 <u>2,525</u>	 <u>\$ 557,714</u>	 <u>\$ 9,483</u>	 <u>\$ 11,103</u>	 <u>\$ 540,610</u>	 <u>\$ 62,778</u>	 <u>\$ 7,500</u>	 <u>\$ 2,287,767</u>

General Fund	Unavailable	Unearned
Delinquent property taxes receivable	\$ 579,321	\$ --
Unearned Revenue Ambulance Fees Paid in Advance	--	--
 Total unavailable/unearned revenue for governmental funds	 <u>\$ 579,321</u>	 <u>\$ --</u>

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

III. DETAILED NOTES ON ALL FUNDS (continued)

C. Prepaid Assets

Occasional payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenses/expenditures when consumed rather than when purchased. At June 30, 2024, prepaid assets in the General Fund (\$4,957), the Assessor's Valuation Fund (\$4,444), the Ambulance Service Fee Fund (\$61) and Emergency Services (\$18,504) totaled \$27,966.

D. Capital Assets

Capital asset activity for the fiscal year ended June 30, restated for ESA, was as follows:

	Primary Government				
	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 1,446,032	\$ --	\$ --	\$ --	\$ 1,446,032
Construction in progress	1,176,528	--	--	--	1,176,528
Total capital assets not being depreciated	2,622,560	--	--	--	2,622,560
Capital assets being depreciated:					
Buildings and improvements	21,196,641	--	--	--	21,196,641
Structures and improvements	3,775,375	--	--	--	3,775,375
Vehicles	4,432,992	138,490	--	--	4,571,482
Machinery and equipment	10,023,179	1,070,669	--	--	11,093,848
Less: Total accumulated depreciation	(21,835,839)	(1,677,205)	--	--	(23,513,044)
Total capital assets being depreciated, net	17,592,348	(468,046)	--	--	17,124,302
Governmental activities capital assets, net	\$ 20,214,908	\$ (468,046)	\$ --	\$ --	\$ 19,746,862

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

Governmental activities:	
General government	\$ 520,217
Public safety	1,067,232
Culture and recreation	89,756
Total depreciation expense-governmental activities	\$ 1,677,205

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

III. DETAILED NOTES ON ALL FUNDS (continued)

Construction in Progress

The government has four (4) active construction projects as of the fiscal year ended June 30, 2024.

<u>Project</u>	<u>Funding</u>	<u>Expenditures to-Date</u>
Emergency Medical Services Project	ARPA Grant Fund	\$ 442,870
Vehicle Replacements	Capital Outlay Fund	12,615
911 Telephone System Replacement	Capital Outlay Fund	577,598
Downtown-911 Data Center Replacement	Capital Outlay Fund	143,445
Total construction in progress		<u>\$ 1,176,528</u>

As described in Note III. G., the Commission took over operations for the Jefferson County Emergency Services Agency (JCESA). JCESA is considered a major fund of Commission is included in Primary Government on the Statement of Net Position and Statement of Activities. As a result, the beginning balance of capital assets being depreciated increased by \$2,584,920 and accumulated depreciation increased \$671,432.

E. Capital Leases

The government has entered into lease agreements as lessee for financing the acquisition of machinery and equipment for its General Fund. These lease agreements qualify as capital leases for accounting purposes, and, therefore, have been recorded at the present value of the future minimum lease payments as of the inception date.

The future minimum lease obligations and the net present value of these minimum lease payments as of the fiscal year ended June 30 were as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2025	\$ 31,066
2026	31,066
2027	31,066
2028	31,066
2029	<u>28,477</u>
Total minimum lease payments	152,741
Less: amount representing interest	<u>(16,309)</u>
Present value of minimum lease payments	<u>\$ 136,432</u>

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

III. DETAILED NOTES ON ALL FUNDS (continued)

F. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of the fiscal year ended June 30 is as follows:

Advances to/from other funds:

<u>Payable Fund</u>	<u>General Fund</u>	<u>Capital Outlay Fund</u>
Jury & Witness	\$ 34,187	\$ --
Home Confinement Fund	2,571	--
Ambulance Service Fee	1,799	--
Federal Grant Fund	5,126	49,100
ARPA	10,966	--
Other Grant Fund	11,295	--
Total due to/from other funds	<u>\$ 65,944</u>	<u>\$ 49,100</u>

These temporary advances represent funds that were expended prior to their receipt from other funds or other governments. These funds are expected to be received shortly after the beginning of July 2024. The temporary advance will then be reversed.

Interfund transfers:

<u>Transfers out:</u>	<u>Transfers in:</u>		
	<u>General County</u>	<u>Emergency Services</u>	<u>Total</u>
General County	\$ --	\$ 3,148,871	\$ 3,148,871
Assessor Valuation	646,928	--	646,928
Magistrate Court	28,391	--	28,391
Dog & Kennel	29,546	--	29,546
Gen School	124,894	--	124,894
Total transfers out	<u>\$ 829,759</u>	<u>\$ 3,148,871</u>	<u>\$ 3,978,630</u>

The transfers of \$3,148,871 from General County fund to Emergency Services fund represent contributions toward general operations. The transfers from General School to General County totaling \$124,894 represent operating support from jail fees. The transfers of \$28,391 and \$29,546 from the Magistrate Court fund and Dog & Kennel fund, respectively, to General County represent operating transfers.

The transfer of \$646,928 from the Assessor Valuation fund to General County represents wages and benefits for partial staffing of the Jefferson County Assessor's Office.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

III. DETAILED NOTES ON ALL FUNDS (continued)

G. Fund Balance Detail

At year-end, the detail of the government's fund balances is as follows:

	General Fund	Coal Severance Fund	County Capital Outlay	County Impact Fees	ARPA Fund	Ambulance Service Fee	Emergency Service	Non-major Funds	Total
Nonspendable:									
Inventory	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Prepaid items	4,957	--	--	--	--	--	--	4,444	9,401
Restricted:									
General government	--	51,265	--	86,116	3,390,066	--	--	578,970	4,106,417
Public safety	--	17,088	--	736,691	--	688,479	1,784,872	289,602	3,516,732
Culture and recreation	--	77,296	--	1,793,797	--	--	--	--	1,871,093
Social services	--	13,670	--	--	--	--	--	--	13,670
Health and sanitation	--	5,696	--	--	--	--	--	--	5,696
School	--	--	--	1,987,211	--	--	--	--	1,987,211
Committed:									
General government	--	--	--	--	--	--	--	--	--
Capital projects	--	--	16,212,111	--	--	--	--	--	16,212,111
Assigned:									
General government	2,057,000	--	--	--	--	--	--	--	2,057,000
Public safety	1,784,100	--	--	--	--	--	--	1,202,462	2,986,562
Culture and recreation	203,663	--	--	--	--	--	--	--	203,663
Unassigned (Deficit):	6,141,421	--	--	--	--	--	--	(289,602)	5,851,819
Total fund balances	\$ 10,191,141	\$ 165,015	\$ 16,212,111	\$ 4,603,815	\$ 3,390,066	\$ 688,479	\$ 1,784,872	\$ 1,785,876	\$ 38,821,375

As of July 1, 2023, the Commission assumed operations for the Jefferson County Emergency Services Agency (JCESA). In years prior, the JCESA was shown on the Commission's Statement of Net Position and Statement of Activities as a component unit. For year-ended June 30, 2024, JCESA is considered a major fund of the Commission, for the entire fiscal year, and is reported on the Balance Sheet – Governmental Funds and Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds and is included in governmental activities in the Statement of Net Position and Statement of Activities.

The changes in beginning fund balance due to the Commission taking over JCESA operations are as follows:

	July 1, 2023 Fund Balance
As previously reported	40,590,401
Add: JCESA	1,289,706
Beginning Fund Balance, Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	41,880,107

	July 1, 2023 Fund Balance
As previously reported	57,966,959
Add: JCESA	3,095,235
Beginning Fund Balance, Statement of Net Position	61,062,194

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

III. DETAILED NOTES ON ALL FUNDS (continued)

Rainy Day Reserve Policy

The County has adopted a fund balance policy which states that the County will maintain a fund balance in the General fund equal to 16.67% of General fund operating expenditures to provide for adequate working capital and to meet unforeseen emergencies. The County Commission has the discretion to determine whether circumstances or events constitute an emergency. Following use of the reserve, the County must restore the reserve to the 16.67% level within a two-year period. Should the unencumbered balance rise above the amount stated in the policy, 50% of the excess amount will be placed into a Rainy-Day fund or the "Financial Stabilization" fund.

H. Leases

Operating Leases

The government had no operating lease for this fiscal year; and no future minimum lease payments are due.

I. Long-term Debt

Notes Payable

On April, 22, 2009, Emergency Services borrowed \$1,310,000 from the USDA to pay for the construction and of a new operations center. Loan funds were advanced during the construction period as requested by the Agency. As of June 30, 2024, the outstanding principal balance was \$867,353. The loan terms required amortized monthly installments of \$6,747 that began on May 10, 2010. The interest rate is a fixed rate of 4.5% for 29 years.

The County may issue debt to provide funds for the acquisition or construction of major capital assets. No general long-term debt was issued or outstanding during the fiscal year. Long-term debt is a direct obligation of the County. The long-term obligations of the County currently outstanding are as follows:

Changes in Long-term Liabilities

	Governmental Activities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Other Obligations:					
Notes Payable	\$ 949,401	\$ --	\$ (82,048)	\$ 867,353	\$ 38,165
Net pension liability	1,976,553	--	(1,329,239)	647,314	--
Compensated absences	809,903	197,990	--	1,007,893	--
Governmental activities					
Long-term liabilities	\$ 3,735,857	\$ 197,990	\$ (1,411,287)	\$ 2,522,560	\$ 38,165

Note: For governmental activities, compensated absences are generally liquidated by the General fund.

* = Reported as an assets for the current year.

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

III. DETAILED NOTES ON ALL FUNDS (continued)

J. Restricted Assets

The balances of the restricted asset accounts for the primary government are as follows:

Impact fee account	\$	4,626,685
ARPA fund		3,338,254
Pension 457(b) Trust Fund		2,511,221
Custodial funds		<u>1,273,689</u>
Total restricted assets	\$	<u>11,749,849</u>

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

IV. OTHER INFORMATION (continued)

IV. OTHER INFORMATION

A. Risk Management

The government is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries insurance with West Virginia Corp for umbrella (general liability) insurance for these various risks.

Workers' Compensation Fund (WCF): Private insurance companies could begin to offer workers compensation coverage to government employers beginning July 1, 2010. Workers compensation coverage is provided for this entity by WV Corp.

B. Related Party Transactions

There are none to report

C. Contingent Liabilities

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds.

The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the government's counsel that resolution of these matters will unlikely have a material effect on the financial condition of the government.

It is the opinion of the government's counsel that there are no pending lawsuits or unasserted claims against Jefferson County, West Virginia.

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

IV. OTHER INFORMATION (continued)

D. Deferred Compensation Plan

The government offers its employees two (2) deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all full-time government employees at their option, permit participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are held for the exclusive benefit of the participants and their beneficiaries. Total asset value, additions and deductions are shown in the fiduciary fund statements in accordance with Governmental Accounting Standards Board (GASB), Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

E. Other Post Employment Healthcare Plan

General Information about the OPEB Plan

Plan Description

The County contributes to the West Virginia Other Postemployment Benefit Plan (The Plan), a cost-sharing, multiple-employer defined benefit postemployment healthcare plan. The financial activities of the Plan are accounted for in the West Virginia Retiree Health Benefit Trust Fund (RHBT), a fiduciary fund of the State of West Virginia. The Plan is administered by a combination of the West Virginia Public Employees Insurance Agency (PEIA) and the RHBT staff. Plan benefits are established and revised by PEIA and the RHBT management with approval of the Finance Board. The Finance Board is comprised of nine members. Finance Board members are appointed by the Governor, serve a term of four years and are eligible for reappointment. The State Department of Administration cabinet secretary serves as Chairman of the Board. Four members represent labor, education, public employees and public retirees. The four remaining members represent the public at large. The Plan had approximately 43,000 policyholders and 63,000 covered lives at June 30, 2023. The RHBT audited financial statements and actuarial reports can be found on the PEIA website at www.peia.wv.gov. You can also submit your questions in writing to the West Virginia Public Employees Insurance Agency, 601 57th Street, SE, Suite 2, Charleston WV 25304.

Benefits Provided

The Plan provides medical and prescription drug insurance and life insurance. The medical and prescription drug insurance is provided through two options: 1) Self-Insured Preferred Provider Benefit Plan (primarily for non-Medicare-eligible retirees and spouses) and 2) External Managed Care Organizations (primarily for Medicare-eligible retirees and spouses).

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

E. Other Post Employment Healthcare Plan (Continued)

Contributions

Paygo premiums are established by the Finance Board annually. All participating employers are required by statute to contribute this premium to the RHBT at the established rate for every active policyholder per month. The active premiums subsidized the retirees' health care by approximately \$60 million for the fiscal year ended June 30, 2023. Contributions to the OPEB plan from the Board were as follows:

Year	Annual Contractual OPEB Cost	Percentage Contributed
2024	\$92,016	100%
2023	\$95,120	100%
2022	\$82,555	100%
2021	\$93,245	100%
2020	\$103,266	100%

OPEB Assets, OPEB Expense (Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the Board reported an asset of \$150,098 for its proportionate share of the net OPEB liability. The net OPEB liability, deferred inflows and outflows of resources, and OPEB expense were determined by an actuarial valuation date as of June 30, 2022, rolled forward to June 30, 2023, which is the measurement date. The Commission's proportion of the net OPEB liability was based on a projection of the Board's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2023, the Board's proportionate share was 0.094849381%, which is an increase of 35.08534% from its proportionate measured as of June 30, 2022.

Changes in the net OPEB asset (liability) for the year ended June 30, 2024 are as follows:

Beginning Balance	Additions	Reductions	Ending Balance
\$ 1,604,794	\$ (1,754,892)	\$ -	\$ (150,098)

For the year ended June 30, 2024, the Board recognized OPEB expense (offset) of (\$210,514).

The Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on	\$ -	\$ (2,503)
Changes in assumptions	41,388	(83,743)
Changes in proportion and differences between County contributions and proportionate share of contributions	167,072	(7,903)
Differences between projected and actual experience	-	(87,373)
County contributions subsequent to the measurement date	92,016	-
Total	<u>\$ 300,476</u>	<u>\$ (181,522)</u>

OPEB Assets, OPEB Expense (Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (continued)

The amount reported as deferred outflows of resources related to OPEB resulting from Board contributions subsequent to the measurement date will be recognized as an increase of the net OPEB asset in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (offset) as follows:

Year ended June 30:

2025	\$ (31,887)
2026	(22,496)
2027	47,113
2028	34,208
Total	<u>\$ 26,938</u>

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Inflation rate	2.50%
Wage inflation	2.75%
Salary increases	Dependent upon pension system, ranging from 2.75% to 5.18%, including inflation.
Investment rate of return	7.40%, net of OPEB plan investment expense, including inflation.
Healthcare cost trend rates	Trend rate for pre-Medicare per capita costs of 7.0% Medical and 8% drug. The trends increase over four years

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

IV. OTHER INFORMATION (continued)

To 9.0% and 9.5%, respectively. The trends then decrease linearly for 5 years until ultimate trend rate of 4.5% is reached in plan year end 2032.

Actuarial Cost Method Entry age normal

Amortization Method Level percentage of payroll, closed

Remaining Amortization Period 20 year closed period as of June 30, 2017

Mortality Rates Postretirement: Pub-2010 General Healthy Retiree Mortality Tables (100% males, 108% females) projected with MP-2021 for TRS. Pub-2010 General Below Median Healthy Retiree Tables (106% males, 113% females) projected with MP-2021 for PERS. Pub-2010 Public Safety Healthy Retiree Mortality Tables (100% males, 100% females) projected with Scale MP-2021 for Troopers A and B.
Pre-Retirement: Pub-2010 General Employee Mortality Tables (100% males, 100% females) projected with Scale MP-2021 for TRS. Pub-2010 Below-Median Income General Employee Mortality Tables projected with Scale MP-2021 for PERS. Pub-2010 Public Safety Employee Mortality Tables projected with Scale MP-2021 for Troopers A & B.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2015 – June 30, 2020.

The long-term rates of return on OPEB plan investments are determined using a building-block method in which estimates of future real rates of returns (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentages and by adding expected inflation. The strategic asset allocation consists of 45% equity, 15% fixed income, 6% private equity, 12% private equity, 10% hedge fund and 12% real estate invested. Short-term assets used to pay current year benefits and expenses are invested with the WVBTI. Best estimates of long-term geometric rates are summarized in the following table:

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

E. Other Post Employment Healthcare Plan

Asset Class	Long-term Real Rate of Return	Target Asset Allocations
Global equity	7.40%	45.00%
Core plus fixed income	3.90%	15.00%
Core real estate	7.20%	12.00%
Hedge fund	4.50%	10.00%
Private equity	10.00%	12.00%
Private credit and income	7.40%	6.00%
		100.00%

Discount Rate

A single discount rate of 7.40% was used to measure the total OPEB liability. This single discount rate was based on the expected rate of return on OPEB plan investments of 7.40% and a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date to the extent benefits are effectively financed on a pay-as-you-go basis. The long-term municipal bond rate used to develop the single discount rate was 3.13% as of the beginning of the year and 2.45% as of the end of the year. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made in accordance with the prefunding and investment policies.

Future pre-funding assumptions include a \$30 million annual contribution from the State through 2037. Based on those assumptions, and that the Plan is expected to be fully funded by fiscal year ended June 30, 2025, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Discount rates are subject to change between measurement dates.

Sensitivity of the Board's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate

The following chart presents the Board's proportionate share of the net OPEB asset, as well as what the proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease (5.65%)	Discount Rate (6.65%)	1% Increase (7.65%)
Net OPEB liability (asset)	(25,398)	(150,098)	(286,866)

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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IV. OTHER INFORMATION (continued)

Sensitivity of the Board's Proportionate Share of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rates

The following chart presents the Board's proportionate share of the net OPEB asset, as well as what the proportionate share of the net OPEB asset would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates described in the actuarial assumptions:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Net OPEB (asset) liability	<u>(382,362)</u>	<u>(150,098)</u>	<u>126,108</u>

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB Plan's fiduciary net position is available in the separately issued financial report available at the West Virginia Public Employee Insurance Agency's website at peia.wv.gov. That information can also be obtained by writing to the West Virginia Public Employee Insurance Agency, 601 57th. Street, Suite 2, Charleston, WV 25304.

GASB 75 Adjustment to State Aid Support

Calculation of expense attributable to UL special funding: (Allocates across all employers)	Measurement Date <u>June 30, 2023</u>
Total contributions from allocation schedules:	100,285,314
Less: OPEB supplemental for UL	(30,000,000)
Financial stability fund	-
WV PSSP Fund	<u>(19,808,865)</u>
Basis of UL expense allocation	50,476,449

Calculation of Liability Assumed by State of WV Associated with the Commission (across all employ

Council's Percentage Contributed	0.09485%
NOL Attributable to OPEB Supplemental for	47,339,668
NOL Attributable to Financial Stability Fund	-
Total NOL Attributable to UL and FSF	<u>47,339,668</u>
Council's Portion of UL NPL	<u>44,901</u>
Liability Assumed by State of WV for Comm	<u>44,901</u>

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

IV. OTHER INFORMATION (continued)

V. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Plan Descriptions, Contribution Information, and Funding Policies

Jefferson County, West Virginia participates in three state-wide, cost-sharing, and multiple-employer defined benefit plans on behalf of county employees. Both systems are administered by agencies of the State of West Virginia and funded by contributions from participants, employers, and state appropriations, as necessary. These plans are as follows:

Cost Sharing Multiple Employer Pension Plans

West Virginia Public Employees Retirement System (PERS)

West Virginia Deputy Sheriff Retirement System (WVDRS)

West Virginia Emergency Medical Services Retirement System (EMSRS)

West Virginia Public Employees Retirement System

All eligible County employees except those covered by other pension plans participate in the West Virginia Public Employees' Retirement System (PERS), a multiple-employer public retirement system covering employees of the State of West Virginia and other participating political subdivisions.

The following is a summary of eligibility factors, and benefit provisions:

Period required to vest	Five Years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 years or more of contributing service or age 55 if the sum of his/her age plus years of credited service is equal to or greater than 80. The final average salary (three (3) highest consecutive years in the last 15 years of earnings) times the years of service times 2% equals the annual retirement benefit. For employees hired after July 1, 2015, average salary is the average of the five (5) consecutive highest annual earnings out of the last 15.
Deferred retirement portion	No
Provisions for:	
Cost of living	No
Death benefits	Yes
Terminated members	Terminated members with at least five (5) years of contributory service who do not withdraw their accumulated contributions may elect to receive their retirement annuity at age 62. For employees hired after July 1, 2015, this age increases to 64.

Funding Policy. The PERS funding policy has been established by action of the State Legislature. Entity contribution rates are established by PERS. State statute requires that plan participants contribute 4.5% of annual earnings. Effective July 1, 2015, newly hired members contribute 6% of annual earnings. The governmental entity contribution rates of 9.0%, 9.0%, and 9.0% of covered payroll for the years ending June 30, 2024, 2023, and 2022 respectively.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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IV. OTHER INFORMATION (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the PERS Pension Plan

At fiscal year-end, the government reported the following liabilities for its proportionate share of the net pension liabilities. The net position liabilities were measured as of June 30, 2023, and the total pension liability used to calculate the net pension liabilities were determined by an actuarial valuation as of July 1, 2022 and rolled forward to June 30, 2023 using the actuarial assumptions and methods described in the appropriate section of this note. The government's proportion of the net pension liabilities was based on a projection of the government's long-term share of contributions to the pension plans relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2024, the government's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2023:

	PERS
Amount for proportionate share of net pension liability (asset)	\$ (20,997)
Percentage for proportionate share of net pension liability	0.468472 %
Increase / (decrease) % from prior proportion measured	-1.9660% %

For this fiscal year, the County recognized the following pension expenses:

Proportionate share of pension expense (income)	\$ 702,858
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	(7,009)
Total pension expense (offset)	\$ 695,849

The County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 127,588	\$ -
Changes in assumptions	135,805	-
Changes in proportion and differences between County contributions and proportionate share of contributions	7,717	(2,739)
Differences between projected and actual experience	177,832	-
County contributions subsequent to the measurement date	789,999	-
Total	\$ 1,238,941	\$ (2,739)

The amount reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions are amortized and will be recognized in pension expense as follows:

2025	\$ (6,724)
2026	(484,894)
2027	1,025,395
2028	(87,574)
Total	<u>\$ 446,203</u>

Actuarial Assumptions. The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method - Entry Age Normal Cost Method with individually computed accrued liabilities. The Normal Cost is computed in aggregate. Entry is based on hire date.

Amortization Method - Level-dollar amount, fixed period

Amortization Period - through FY 2035

Projected Salary Increases - Range from 2.75% to 6.75% per year

Date of most recent experience study - 2015-2020- Economic assumptions; 2013-2018- All other assumptions; experience studies are performed at least once in every 5-year period.

Mortality Tables –

Pre-retirement all: 100% of Pub-2010 General Employees table, below-median, headcount weighted, projected scale MP-2018;

Post-retirement healthy males: 108% of Pub-2010 General Retiree Male table, below-median, headcount weighted, projected scale MP-2018;

Post-retirement healthy females: 122% of Pub-2010 General Retiree Female table, below-median, headcount weighted, projected scale MP-2018;

Disabled Males: 118% of Pub-2010 General/ Teachers Disabled Male table, below-median, headcount weighted, projected scale MP-2018; and

Disabled Females: 117% of Pub-2010 General/ Teachers Disabled Female table, below-median, headcount weighted, projected scale MP-2018.

Beneficiary Males - 112% of Pub -2010 Contingent Survivor Male Table, below-median, headcount weighted, projected with generationally with scale MP-2018

Beneficiary Females - 115% of Pub -2010 Contingent Survivor Male Table, below-median, headcount weighted, projected with generationally with scale MP-2018

Withdrawals – 2.50% to 35.88%

Asset Valuation Method – Fair Value.

Retirement Rates – 12%-100%

Disablement Rates – 0.005-0.054%

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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IV. OTHER INFORMATION (continued)

Family Composition - It is assumed that 85% of males and 80% of females are married, with husbands 3 years older than wives. Remarriage rates are not used.

Accrual of Future Service – It is assumed that members will accrue 1 year of service for each future year of employment.

Inflation Rate – 2.75%

Interest Rate & Expenses - The valuation interest assumption is 7.25%, with no loading for plan expenses.

The long-term expected rate of return on pension plan benefits is based upon a determination of the appropriate risk tolerance, the Consolidated Public Retirement Board (Board) adopted broad asset class allocation guidelines for the assets managed for PERS. Policy and Strategic allocations are established on a market value basis.

These asset class ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Rates are summarized in the following table and include the inflation component as follows:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic Equity	27.5%	6.5%
International Equity	27.5%	9.1%
Private Equity	10.0%	9.2%
Core Fixed Income	15.0%	4.3%
Hedge Fund	10.0%	4.6%
Real Estate	10.0%	5.8%
Total	100.0%	

The West Virginia Investment Management Board (IMB) calculates total rates of return using the time-weighted rate of return methodology. The time-weighted method determines the rate of return exclusive of the effects of participant contributions or withdrawals. Actual rates of return are net of fees.

Period	Actual	Target
One-year	8.6%	7.25%
Three-year	10.3%	7.25%
Five-year	8.0%	7.25%
Ten-year	8.6%	7.25%
Twenty-year	8.1%	7.25%

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer contributions will continue to follow the current funding policies. Based on those assumptions, the fiduciary net position of each defined benefit pension plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rates of

JEFFERSON COUNTY, WEST VIRGINIA
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IV. OTHER INFORMATION (continued)

return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liabilities.

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following chart presents the sensitivity of the County's proportionate share of the net pension liability calculated using the discount rate as used in the actuarial valuation, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1.0% Decrease (6.25%)	Discount Rate (7.25%)	1.0% Increase (8.25%)
County's proportionate share of the net pension (asset) / liability	\$ 4,352,297	\$ (20,997)	\$ (3,711)

Trend Information. The required contribution and the percentage of that amount contributed for the past ten (10) years is as follows:

Fiscal Year	Annual Pension Cost	Percentage Contributed
2024	\$ 789,999	100%
2023	\$ 745,001	100%
2022	\$ 772,199	100%
2021	\$ 802,493	100%
2020	\$ 794,004	100%
2019	\$ 764,562	100%
2018	\$ 838,372	100%
2017	\$ 903,125	100%
2016	\$ 1,033,926	100%
2015	\$ 1,024,710	100%

Pension plan's fiduciary net position. PERS issues a publicly available financial report that includes financial statements and required supplementary information. Detailed information about the pension plan's fiduciary net position is available in a separately issued financial report available at the Consolidated Public Retirement Board's website at www.wvretirement.com. That information can also be obtained by writing to the WV Consolidated Public Retirement Board, Public Employees' Retirement System, 4101 MacCorkle Avenue, SE, Charleston, WV 25304 or by calling (304) 558-3570.

West Virginia Deputy Sheriff Retirement System (WVDRS)

The West Virginia Deputy Sheriff Retirement System (WVDRS) is a cost sharing multiple-employer public employee retirement system created by the State of West Virginia. The Deputy Sheriffs of West Virginia county governments, employed prior to July 1, 1998 could elect to join this plan or remain in PERS. Deputy Sheriffs hired after this date are required to join WVDRS.

**JEFFERSON COUNTY, WEST VIRGINIA
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IV. OTHER INFORMATION (continued)

The following is a summary of eligibility factors, and benefit provisions:

Period required to vest	Five years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 or more years of contributing service or age 50 and if the sum of his/her age plus years of credited service is equal to or greater than 70. The final average salary (five (5) highest consecutive years in the last ten (10) years) times the years of service times 2.25% equals the annual retirement benefit.
Deferred retirement option	No deferred retirement option is available.
Provisions for cost of living adjustments or death benefits	This plan has no provisions for cost-of-living adjustments. There are provisions for death benefits.
Terminated members	Terminated members with at least five (5) years of contributory service who do not withdraw their accumulated contributions may elect to receive their retirement annuity at age 62.

Funding Policy. The WVDRS funding policy has been established by action of the State Legislature. Certain fees for reports generated by sheriff's offices are paid to this plan in accordance with West Virginia State Code Section 7-14E-2. WVDRS members are required to contribute 8.5% of their annual covered salary. The contribution requirements of WVDRS members are established and may be amended only by the State of West Virginia Legislature. The governmental entity contribution rate was 16.0%, 13.5% and 12.5% of covered payroll for the fiscal years ending June 30, 2024, 2023, and 2022 respectively.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the WVDRS Pension Plan

At fiscal year end, the County reported the following liabilities for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the County reported the following proportions and increase / (decrease) from its proportion measured as of June 30, 2022:

	WVDRS
Amount for proportionate share of net pension liability (asset)	\$ 1,170,483
Percentage for proportionate share of net pension liability	3.110093 %
Increase / (decrease) % from prior proportion measured	-4.4707% %

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NOTES TO THE FINANCIAL STATEMENTS
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IV. OTHER INFORMATION (continued)

For this fiscal year, the County recognized the following pension expenses:

Proportionate share of pension expense	\$ 299,346
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	(14,289)
Total pension expense (offset)	<u>\$ 285,057</u>

The County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 49,450	\$ -
Changes in assumptions	261,123	-
Changes in proportion and differences between County contributions and proportionate share of contributions	6,683	(68,168)
Differences between projected and actual experience	362,233	(5,380)
County contributions subsequent to the measurement date	420,051	-
Total	<u>\$ 1,099,540</u>	<u>\$ (73,548)</u>

The amount reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions are amortized and will be recognized in pension expense as follows:

2025	\$ 105,456
2026	43,907
2027	384,089
2028	45,369
2029	26,000
2030	1,120
Total	<u>\$ 605,941</u>

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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IV. OTHER INFORMATION (continued)

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

Actuarial Cost Method - Individual entry age normal cost with level percentage of payroll.

Amortization Method –Level dollar, fixed period..

Remaining Amortization Period - Fully amortized by the end of fiscal year 2029

Investment Rate of Return – 7.25%

Projected Salary Increases - Based on years of service in the following table:

Years of Service	Salary Increase %
Up to 2 Years	5.25%
Years 3 - 5	4.75%
Years 6 - 10	4.25%
More than 10	3.75%

Date of most recent experience study - 2015-2020

Mortality Tables -

Active: 100% of Pub-2010 Safety Employee Table, Amount-weighted, projected generationally with Scale MP-2020;

Healthy male retirees: 98% of Pub-2010 Safety Retiree Male Table, Amount-weighted, projected generationally with Scale MP-2020;

Healthy female retirees: 99% of Pub-2010 Safety Retiree Female Table, Amount-weighted, projected generationally with Scale MP-2020;

Disabled Males: 124% of Pub-2010 Safety Disabled Male Table, Amount-weighted, projected generationally with Scale MP-2020; and,

Disabled Females: 100% of Pub-2010 Safety Disabled Female Table, Amount-weighted, projected generationally with Scale MP-2020.

Beneficiary Males - 111% of Pub-2010 Contingent Survivor Male Table, Median, Amount-weighted, projected generationally with Scale MP-2020

Beneficiary Females - 109% of Pub-2010 Contingent Survivor Female Table, Median, Amount-weighted, projected generationally with Scale MP-2020

Withdrawals – 4.93% - 12.32%

Asset Valuation Method – Fair value.

Disability Rates – 0.03% - 0.40%

Retirement Rates – 16% - 100%.

Inflation Rate – 2.75%

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

Interest Rate and Discount Rate - Interest Rate is a net return rate of 7.25% annually, net of investment and administrative expenses. The rate is applied to the interest return on Trust Fund assets as well as the discount rate on future expected benefit payments.

The long-term expected rate of return on pension plan benefits is based upon a determination of the appropriate risk tolerance, the Consolidated Public Retirement Board (Board) adopted broad asset allocation class guidelines for the assets managed for WVDRS. Policy and Strategic allocations are established on a market value basis.

These asset class 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.

Rates are summarized in the following table and include the inflation component as follows:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic Equity	27.5%	6.5%
International Equity	27.5%	9.1%
Private Equity	10.0%	9.2%
Core Fixed Income	15.0%	4.3%
Hedge Fund	10.0%	4.6%
Real Estate	10.0%	5.8%
Total	100.0%	

The West Virginia Investment Management Board (IMB) calculates total rates of return using the time-weighted rate of return methodology. The time-weighted method determines the rate of return exclusive of the effects of participant contributions or withdrawals. Actual rates of return are net of fees.

Period	Actual	Target
One-year	8.5%	7.25%
Three-year	10.3%	7.25%
Five-year	8.0%	7.25%
Ten-year	8.6%	7.25%
Twenty-year	8.1%	7.25%

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projections of cash flows used to determine the discount rate assumed that employer contributions will continue to follow the current funding policies. Based on those assumptions, the fiduciary net position of each defined benefit pension plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rates of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liabilities.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following chart presents the sensitivity of the County's proportionate share of the net pension liability calculated using the discount rate as used in the actuarial valuation, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1.0% Decrease (6.25%)	Discount Rate (7.25%)	1.0% Increase (8.25%)
County's proportionate share of the net pension (asset) / liability	\$ 2,708,238	\$ 1,170,484	\$ (95,666)

Trend Information. The required contribution and the percentage of that amount contributed for the past ten (10) years is as follows:

Fiscal Year	Annual Pension Cost	Percentage Contributed
2024	\$ 420,051	100%
2023	\$ 274,062	100%
2022	\$ 269,133	100%
2021	\$ 250,417	100%
2020	\$ 243,359	100%
2019	\$ 244,331	100%
2018	\$ 229,752	100%
2017	\$ 200,645	100%
2016	\$ 207,263	100%
2015	\$ 206,368	100%

Pension plan's fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in a separately issued financial report available at the Consolidated Public Retirement Board's website at www.wvretirement.com. WVDRS issues a publicly available financial report that includes financial statements and required supplementary information. That information can also be obtained by writing to the WV Consolidated Public Retirement Board, Deputy Sheriff Death, Disability and Retirement Plan, 4101 MacCorkle Avenue, SE, Charleston, WV 25304 or by calling (304) 558-3570.

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

IV. OTHER INFORMATION (continued)

WV Emergency Medical Services Retirement System (EMSRS)

Plan Descriptions, Contribution Information and Funding Policies

Eligibility to participate - Any emergency medical services officer first employed after the effective date and any emergency medical service officer hired prior to the effective date who elect to become members.

Agency establishing contributions obligations and benefits provision – State Statute

Plan members contribution rate – 8.50%

Commission's contribution rate – 10.50%

Period required to vest – Five years

Benefit and eligibility for distribution - A member who has attained age 50 and has earned 20 years or more of contribution service or age 50 when age plus contributory service equals 70 while still in covered employment; or attainment of age 62 and completion of 5 years of contributory services. The final average salary is the average of the highest annual compensation received by the member during covered employment for any 5 consecutive plan years (January 1 – December 31) within the last 10 year of service.

Deferred retirement portion – No deferred retirement option is available

Provision for:

Cost of living – No

Death benefits – Yes

<u>Fiscal Year</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>
2024	\$ 361,009	100%

EMSRS issues a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing the Public Employees' Retirement System, 4101 MacCorkle Avenue, SE, Charleston, WV 25304.

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

At fiscal year-end, the Agency reported the following (assets) liabilities for its proportionate share of the net pension (asset) liability. The net position (assets) liabilities were measured as of June 30, 2023, and the total pension (asset) liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of July 1, 2022 and rolled forward to June 30, 2023 using the actuarial assumptions and methods described in the appropriate section of this note. The Agency's proportion of the net pension (asset) liability was based on a projection of the Agency's long-term share of contributions to the pension plans relative to the projected contributions of all

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

participating Agency's, actuarially determined. At June 30, 2024, the Agency's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2023:

	WVEMSRS
Amount for proportionate share of net pension liability (asset)	\$ (502,172)
Percentage for proportionate share of net pension liability	7.047037 %
Increase / (decrease) % from prior proportion measured	N/A %

For the year ended June 30, 2024, the Commission recognized the following pension expenses:

Proportionate share of pension expense	\$ 236,922
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	(24,519)
Total pension expense (offset)	<u>\$ 212,403</u>

The Commission reported deferred outflows of resources and deferred inflow of resources related to the pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 59,970	\$ -
Changes in assumptions	95,769	-
Changes in proportion and differences between County contributions and proportionate share of contributions	23,085	(83,361)
Differences between projected and actual experience	253,200	(136,148)
County contributions subsequent to the measurement date	361,009	-
Total	<u>\$ 793,033</u>	<u>\$ (219,509)</u>

The amount reported as deferred outflows of resources related to pensions resulting from Authority contributions subsequent to the measurement date will be recognized as a decrease (increase) of the net pension liability (asset) in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2025	\$ 126,154
2026	(47,908)
2027	167,449
2028	(33,180)
2029	-
2030	-
Total	<u>\$ 212,515</u>

**JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024**

IV. OTHER INFORMATION (continued)

Actuarial Assumptions and Methods

The total pension liability was determined by an actuarial valuation as of July 1, 2022, and rolled forward to June 30, 2023, which is the measurement date, using the following actuarial assumptions, applied to all periods included in the measurement.

Actuarial assumptions:

Investment rate of return – 7.25%

Projected salary increases- By age from 5.00% at age 30 declining to 3.00% at age 65

Inflation rate – 2.5%

Mortality rates –

Active-100% of Pub-2010 Safety Employee Table, Median, Amount - weighted, projected generationally with Scale MP-2020 Healthy Male Retirees - 98% of Pub-2010 Safety

Retiree Male Table, Median, Amount - weighted, projected generationally with Scale MP-2020 Healthy Female Retirees - 99% of Pub-2010 Safety

Retiree Female Table, Median, Amount - weighted, projected generationally with Scale MP-2020 Disabled Males - 124% of Pub-2010 Safety

Disabled Male Table, Amount -weighted, projected generationally with Scale MP-2020

Disabled Females - 100% of Pub-2010 Safety Disabled Female Table. Amount - weighted, projected generationally with Scale MP-2020

Beneficiary Males - 111 % of Pub-2010 Contingent Survivor Male Table, Median, Amount - weighted, projected generationally with Scale MP-2020

Beneficiary Females - 109% of Pub-2010 Contingent Survivor Female Table, Median, Amount - weighted, projected generationally with Scale MP-2020

Date range in most recent experience study/review – 2015-2020

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which estimates of expected real rates of returns (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Rates summarized in the following table as of June 30, 2022, include the inflation component and were used for the defined benefit plan:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic Equity	27.5%	6.5%
International Equity	27.5%	9.1%
Private Equity	10.0%	8.5%
Core Fixed Income	15.0%	9.2%
Hedge Fund	10.0%	4.6%
Real Estate	10.0%	5.8%
Total	100.0%	

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent for all defined benefit plans. The projection of cash flows used to determine the discount rates assumed that employer contributions will continue to follow the current funding policies. Based on those assumptions, the fiduciary net position for each defined benefit pension plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rates of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liabilities of each plan.

The following chart presents the sensitivity of the net pension liability to changes in the discount rate, calculated using the discount rates as used in the actuarial evaluation, and what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate:

	1.0% Decrease (6.25%)	Discount Rate (7.25%)	1.0% Increase (8.25%)
County's proportionate share of the net pension (asset) / liability	\$ 713,583	\$ (502,172)	\$ (1,486,150)

Pension plans' fiduciary net position. Detailed information about the pension plans' fiduciary net position is available in the separately issued financial report available at the Consolidated Public Retirement Board's website at www.wvretirement.com. That information can also be obtained by writing to the West Virginia Consolidated Public Retirement Board, 4101 MacCorkle Avenue SE, Charleston, WV 25304.

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

IV. OTHER INFORMATION (continued)

SUMMARY OF DEFERRED OUTFLOW / INFLOW BALANCES

	Total	PERS	WVDRS	OPEB	EMSRS
Net difference between projected and actual earnings on pension plan investments	\$ 234,505	\$ 127,588	\$ 49,450	\$ (2,503)	\$ 59,970
Changes in assumptions	450,342	135,805	261,123	(42,355)	95,769
Changes in proportion and differences between County contributions and proportionate share of contributions	42,386	4,978	(61,485)	159,169	(60,276)
Differences between projected and actual experience	564,364	177,832	356,853	(87,373)	117,052
County contributions subsequent to the measurement date	1,663,075	789,999	420,051	92,016	361,009
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 2,954,672</u>	<u>\$ 1,236,202</u>	<u>\$ 1,025,992</u>	<u>\$ 118,954</u>	<u>\$ 573,524</u>

F. Pilot Programs

The County participates in Payment In Lieu Of Taxes agreements (PILOT's) with the West Virginia Economic Development Authority (WVEDA) to provide incentives for entities to invest, expand, or locate operations in Jefferson County. As part of these agreements, the participants are required to maintain specific full-time employment levels and pay certain amounts based on a negotiated formula or amount agreed to. The participant must also transfer title of the property the WVEDA for the term of the agreement. As of June 30, 2024, the County has the following PILOT programs:

TEMA North America LLC (TEMA). - The PILOT program agreement with TEMAs consists of both real and personal property. TEMA will lease a 40,000 square feet space on 3.83 parcel of land from the Jefferson County Development Authority (JCDA). In addition, the Company has agreed to install up to \$6 million worth of equipment, machinery, and trade fixtures. During the term of the Lease, JCDA will own the real and personal property which comprises the facility and equipment, machinery and trade fixtures. The agreement provides tax payments to the Commission based on increasing percentages of estimates of the taxes that would be imposed as if the Facility were fully taxable.

The amount of property taxes abated is unknown for the current fiscal year. The Commission received \$313,000 from TEMA as part of the agreement for the year ended June 30, 2024.

**JEFFERSON COUNTY, WEST VIRGINIA
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2024**

**Schedules of the County's Proportionate Share of the Net Pension Liability
June 30, 2024**

West Virginia Public Employee's Retirement System (PERS) Pension Plan
Last nine (10) Fiscal Years*

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's proportion of the net pension liability (asset)	0.468472%	0.477867%	0.503934%	0.510960%	0.520774%	0.551620%	0.547925%	0.555790%	0.539720%	0.555968%
County's proportionate share of the net pension liability (asset)	\$ (20,997)	\$ 683,541	\$ (4,424,218)	\$ 2,701,297	\$ 1,119,732	\$ 1,424,569	\$ 2,369,688	\$ 5,108,365	\$ 3,013,818	\$ 2,051,953
County's covered-employee payroll	\$ 8,777,767	\$ 8,277,789	\$ 7,722,352	\$ 8,024,928	\$ 7,937,493	\$ 7,632,336	\$ 7,621,561	\$ 7,526,047	\$ 7,658,711	\$ 7,319,363
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-0.2%	8.3%	-57.3%	33.7%	14.1%	18.7%	31.1%	67.9%	39.4%	28.0%
Plan fiduciary net position as a percentage of the total pension liability	100.05%	98.24%	111.07%	111.07%	92.89%	96.99%	93.67%	86.11%	91.29%	93.98%

West Virginia Public Deputy Sheriff Retirement System (WVDRS) Pension Plan
Last nine (10) Fiscal Years*

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's proportion of the net pension liability (asset)	3.110093%	3.255644%	3.446720%	3.536351%	3.642283%	3.684984%	3.341448%	3.502668%	3.464242%	3.736381%
County's proportionate share of the net pension liability (asset)	\$ 1,170,483	\$ 1,293,012	\$ (207,699)	\$ 1,267,888	\$ 731,953	\$ (68,209)	\$ 122,429	\$ 1,115,109	\$ 710,585	\$ 637,099
County's covered-employee payroll	\$ 2,625,319	\$ 2,108,169	\$ 2,145,791	\$ 2,086,809	\$ 2,027,996	\$ 2,036,087	\$ 1,914,605	\$ 1,672,041	\$ 1,727,192	\$ 1,650,943
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	44.6%	61.3%	-9.7%	60.8%	36.1%	-3.4%	6.4%	66.7%	41.1%	38.6%
Plan fiduciary net position as a percentage of the total pension liability	89.39%	88.11%	101.95%	101.95%	87.01%	92.08%	98.17%	84.48%	89.31%	90.52%

**JEFFERSON COUNTY, WEST VIRGINIA
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2024**

**Schedules of the County's Proportionate Share of the Net Pension Liability
June 30, 2024**

West Virginia Emergency Medical Service Retirement System (EMSRS) Pension Plan
Last nine (10) Fiscal Years*

	<u>2024</u>
County's proportion of the net pension liability (asset)	0.215904%
County's proportionate share of the net pension liability (asset)	\$ (346,505)
County's covered-employee payroll	\$ 3,800,095
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-9.1%
Plan fiduciary net position as a percentage of the total pension liability	106.00%

*West Virginia Retiree Health Benefit Trust Fund
Last nine (10) Fiscal Years*

	<u>2024</u>
County's proportion of the net pension liability (asset)	0.094849%
County's proportionate share of the net pension liability (asset)	\$ (150,098)
County's covered-employee payroll	\$ 1,465,513
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-10.24%
Plan fiduciary net position as a percentage of the total pension liability	109.66%

**JEFFERSON COUNTY, WEST VIRGINIA
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2024**

West Virginia Public Employee's Retirement System (PERS) Pension Plan

Last nine (10) Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 789,999	\$ 745,001	\$ 772,199	\$ 802,493	\$ 793,798	\$ 764,561	\$ 838,372	\$ 903,125	\$ 1,033,926	\$ 1,024,710
Contributions in relation to the contractually required contribution	<u>(789,999)</u>	<u>(745,001)</u>	<u>(772,199)</u>	<u>(802,493)</u>	<u>(793,798)</u>	<u>(764,561)</u>	<u>(838,372)</u>	<u>(903,125)</u>	<u>(1,033,926)</u>	<u>(1,024,710)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 8,777,767	\$ 8,277,789	\$ 7,722,352	\$ 8,024,928	\$ 7,937,493	\$ 7,632,336	\$ 7,621,561	\$ 7,526,047	\$ 7,658,711	\$ 7,319,363
Contributions as a percentage of covered-employee payroll	9.0%	9.0%	10.0%	10.0%	10.0%	10.0%	11.0%	12.0%	13.5%	14.0%

West Virginia Public Deputy Sheriff Retirement System (WVDRS) Pension Plan

Last nine (10) Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 420,051	\$ 274,062	\$ 269,133	\$ 250,417	\$ 243,359	\$ 244,331	\$ 229,753	\$ 200,645	\$ 207,263	\$ 206,368
Contributions in relation to the contractually required contribution	<u>(420,051)</u>	<u>(274,062)</u>	<u>(269,133)</u>	<u>(250,417)</u>	<u>(243,359)</u>	<u>(244,331)</u>	<u>(229,753)</u>	<u>(200,645)</u>	<u>(207,263)</u>	<u>(206,368)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 2,625,319	\$ 2,108,169	\$ 2,145,791	\$ 2,086,809	\$ 2,027,996	\$ 2,036,087	\$ 1,914,605	\$ 1,672,041	\$ 1,727,192	\$ 1,650,943
Contributions as a percentage of covered-employee payroll	16.0%	13.5%	12.5%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.5%

**JEFFERSON COUNTY, WEST VIRGINIA
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2024**

Schedule of County Contributions
West Virginia Retiree Health Benefit Trust Fund
Last ten (10) Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 92,016	\$ 95,120	\$ 82,555	\$ 93,245	\$ 103,266	\$ 94,080	\$ 73,512	\$ 74,320	\$ 84,506	\$ 86,655
Contributions in relation to the contractually required contribution	(92,016)	(95,120)	(82,555)	(93,245)	(103,266)	(94,080)	(73,512)	(74,320)	(84,506)	(86,655)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

West Virginia Public Emergency Medical Services Retirement System (EMSRS) Pension Plan
Last nine (10) Fiscal Years

	2024
Contractually required contribution	\$ 361,009
Contributions in relation to the contractually required contribution	<u>(361,009)</u>
Contribution deficiency (excess)	<u>\$ -</u>
County's covered-employee payroll	\$ 3,800,095
Contributions as a percentage of covered-employee payroll	9.5%

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JEFFERSON COUNTY, WEST VIRGINIA
BUDGETARY COMPARISON SCHEDULE -
ASSESSOR'S VALUATION FUND
For the Fiscal Year Ended June 30, 2024

	Budgeted Amounts		Actual Modified	Adjustments	Actual Amounts	Variance with
	Original	Final	Accrual Basis	Budget Basis	Budget Basis	Final Budget Positive (Negative)
REVENUES:						
Other taxes	\$ 753,304	\$ 753,304	\$ 796,413	\$ - -	\$ 796,413	\$ 43,109
Miscellaneous	<u>30,000</u>	<u>30,000</u>	<u>24,530</u>	<u>- -</u>	<u>24,530</u>	<u>(5,470)</u>
Total revenues	<u>783,304</u>	<u>783,304</u>	<u>820,943</u>	<u>- -</u>	<u>820,943</u>	<u>37,639</u>
EXPENDITURES:						
Current:						
General government	<u>400,500</u>	<u>400,500</u>	<u>173,746</u>	<u>- -</u>	<u>173,746</u>	<u>226,754</u>
Total expenditures	<u>400,500</u>	<u>400,500</u>	<u>173,746</u>	<u>- -</u>	<u>173,746</u>	<u>226,754</u>
Excess (deficiency) of revenues over expenditures	<u>382,804</u>	<u>382,804</u>	<u>647,197</u>	<u>- -</u>	<u>647,197</u>	<u>264,393</u>
OTHER FINANCING SOURCES (USES)						
Transfers (out)	<u>(732,804)</u>	<u>(732,804)</u>	<u>(646,928)</u>	<u>- -</u>	<u>(646,928)</u>	<u>85,876</u>
Total other financing sources (uses)	<u>(732,804)</u>	<u>(732,804)</u>	<u>(646,928)</u>	<u>- -</u>	<u>(646,928)</u>	<u>85,876</u>
Net change in fund balance	(350,000)	(350,000)	269	- -	269	350,269
Fund balance at beginning of year	<u>350,000</u>	<u>350,000</u>	<u>573,761</u>	<u>- -</u>	<u>573,761</u>	<u>223,761</u>
Fund balance at end of year	<u>\$ - -</u>	<u>\$ - -</u>	<u>\$ 574,030</u>	<u>\$ - -</u>	<u>\$ 574,030</u>	<u>\$ 574,030</u>

JEFFERSON COUNTY, WEST VIRGINIA
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Dog & Kennel 003	General School 004	Magistrate Court 005	Worthless Check 006	Home Confinement 008	Federal Grants 009	State Grants 010
ASSETS AND DEFERRED OUTFLOWS							
Assets:							
Current:							
Cash and cash equivalents	\$ 1,402	\$ (1,951)	\$ --	\$ 36,413	\$ 14,077	\$ (40,298)	\$ 8,339
Receivables, net:							
Accounts	--	--	--	--	--	--	--
Intergovernmental Receivables	--	--	--	--	--	--	--
Due from:							
Other governments	--	--	--	--	--	--	7,500
Prepaid expenses	--	--	--	--	--	--	--
Total assets	<u>1,402</u>	<u>(1,951)</u>	<u>--</u>	<u>36,413</u>	<u>14,077</u>	<u>(40,298)</u>	<u>15,839</u>
Deferred Outflows:							
Total deferred outflows of resources	--	--	--	--	--	--	--
Total assets and deferred outflows of resources	<u>\$ 1,402</u>	<u>\$ (1,951)</u>	<u>\$ --</u>	<u>\$ 36,413</u>	<u>\$ 14,077</u>	<u>\$ (40,298)</u>	<u>\$ 15,839</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES							
Liabilities:							
Accounts payable	--	--	--	--	5,089	6,112	--
Due to:							
Other funds	--	--	--	--	2,571	54,226	--
Other governments	--	--	--	--	--	--	4,862
Unearned revenue:							
Unearned revenue	--	--	--	--	--	--	--
Total liabilities	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>7,660</u>	<u>60,338</u>	<u>4,862</u>
Deferred Inflows:							
Deferred Revenues	--	--	--	--	--	--	--
Total deferred inflows of resources	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total liabilities and deferred inflows of resources	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>7,660</u>	<u>60,338</u>	<u>4,862</u>
Fund balances:							
Nonspendable	--	--	--	--	--	--	--
Restricted	1,402	--	--	36,413	6,417	--	--
Committed	--	--	--	--	--	--	--
Assigned	--	--	--	--	--	--	10,977
Unassigned (Deficit)	--	(1,951)	--	--	--	(100,636)	--
Total fund balances	<u>1,402</u>	<u>(1,951)</u>	<u>--</u>	<u>36,413</u>	<u>6,417</u>	<u>(100,636)</u>	<u>10,977</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,402</u>	<u>\$ (1,951)</u>	<u>\$ --</u>	<u>\$ 36,413</u>	<u>\$ 14,077</u>	<u>\$ (40,298)</u>	<u>\$ 15,839</u>

JEFFERSON COUNTY, WEST VIRGINIA
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Other Grants 011	Flood Hazard Mitigation 023	Waste Coal 039	Opioid Settlement 040	Fire Protection 041	EMS Salary Enhancement 042	Ambulance Service 053	EPDVTF DOJ Funds 054	EPDVTF Treas Funds 055	Assessor's Valuation 056	Farmland Protection 057
ASSETS AND DEFERRED OUTFLOWS											
Assets:											
Current:											
Cash and cash equivalents	\$ (175,684)	\$ 34,959	\$ 8,767	\$ 1,191,195	\$ 185	\$ 69	\$ --	\$ --	\$ --	\$ 567,321	\$ 38
Receivables, net:											
Accounts	--	--	--	--	--	--	--	--	--	--	--
Intergovernmental Receivables	--	--	--	--	--	--	--	--	--	--	--
Due from:											
Other governments	--	--	--	--	--	--	--	9,483	--	2,525	--
Prepaid expenses	--	--	--	--	--	--	--	--	--	4,444	--
Total assets	<u>(175,684)</u>	<u>34,959</u>	<u>8,767</u>	<u>1,191,195</u>	<u>185</u>	<u>69</u>	<u>--</u>	<u>9,483</u>	<u>--</u>	<u>574,290</u>	<u>38</u>
Deferred Outflows:											
Total deferred outflows of resources	--	--	--	--	--	--	--	--	--	--	--
Total assets and deferred outflows of resou	<u>\$ (175,684)</u>	<u>\$ 34,959</u>	<u>\$ 8,767</u>	<u>\$ 1,191,195</u>	<u>185</u>	<u>69</u>	<u>--</u>	<u>9,483</u>	<u>\$ --</u>	<u>\$ 574,290</u>	<u>\$ 38</u>
LIABILITIES, DEFERRED INFLOWS AND FL											
Liabilities:											
Accounts payable	--	--	--	--	--	--	--	--	--	260	--
Due to:											
Other funds	11,295	--	--	--	--	--	--	--	--	--	--
Other governments	--	--	--	--	--	--	--	--	--	--	--
Unearned revenue:											
Unearned revenue	--	--	--	--	--	--	--	--	--	--	--
Total liabilities	<u>11,295</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>260</u>	<u>--</u>
Deferred Inflows:											
Deferred Revenues	--	--	--	--	--	--	--	--	--	--	--
Total deferred inflows of resources	--	--	--	--	--	--	--	--	--	--	--
Total liabilities and deferred inflows of resou	<u>11,295</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>260</u>	<u>--</u>
Fund balances:											
Nonspendable	--	--	--	--	--	--	--	--	--	4,444	--
Restricted	--	34,959	8,767	--	--	--	--	9,483	--	569,586	38
Committed	--	--	--	--	--	--	--	--	--	--	--
Assigned	--	--	--	1,191,195	185	69	--	--	--	--	--
Unassigned (Deficit)	<u>(186,979)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total fund balances	<u>(186,979)</u>	<u>34,959</u>	<u>8,767</u>	<u>1,191,195</u>	<u>185</u>	<u>69</u>	<u>--</u>	<u>9,483</u>	<u>--</u>	<u>574,030</u>	<u>38</u>
Total liabilities, deferred inflows and fund balai	<u>\$ (175,684)</u>	<u>\$ 34,959</u>	<u>\$ 8,767</u>	<u>\$ 1,191,195</u>	<u>185</u>	<u>69</u>	<u>--</u>	<u>9,483</u>	<u>\$ --</u>	<u>\$ 574,290</u>	<u>\$ 38</u>

JEFFERSON COUNTY, WEST VIRGINIA
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Concealed Weapons 059	CCElection Admin 061	CC RP E-Record 062	Voter's Registration 063	Jury & Witness 071	Law Enf. Forfeiture 073	Pros. Attny Forfeiture 074	Sub-Div Bond Forfeiture 075	Teen Court 077	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS										
Assets:										
Current:										
Cash and cash equivalents	\$ 11,938	\$ 67,351	\$ 67,351	\$ --	\$ 34,151	\$ 13,963	\$ 29,665	\$ 172	\$ --	\$ 1,869,423
Receivables, net:										
Accounts	--	--	--	--	--	--	--	--	--	--
Intergovernmental Receivables	--	--	--	--	--	--	--	--	--	--
Due from:										
Other governments	--	--	--	--	--	11,103	--	--	--	30,611
Prepaid expenses	--	--	--	--	--	--	--	--	--	4,444
Total assets	11,938	67,351	67,351	--	34,151	25,066	29,665	172	--	1,904,478
Deferred Outflows:										
Total deferred outflows of resources	--	--	--	--	--	--	--	--	--	--
Total assets and deferred outflows of resour	\$ 11,938	\$ 67,351	67,351	--	\$ 34,151	\$ 25,066	\$ 29,665	\$ 172	\$ --	\$ 1,904,478
LIABILITIES, DEFERRED INFLOWS AND FL										
Liabilities:										
Accounts payable	--	--	--	--	--	--	--	--	--	11,461
Due to:										
Other funds	--	--	--	--	34,187	--	--	--	--	102,279
Other governments	--	--	--	--	--	--	--	--	--	4,862
Unearned revenue:										
Unearned revenue	--	--	--	--	--	--	--	--	--	--
Total liabilities	--	--	--	--	34,187	--	--	--	--	118,602
Deferred Inflows:										
Deferred Revenues	--	--	--	--	--	--	--	--	--	--
Total deferred inflows of resources	--	--	--	--	--	--	--	--	--	--
Total liabilities and deferred inflows of resou	--	--	--	--	34,187	--	--	--	--	118,602
Fund balances:										
Nonspendable	--	--	--	--	--	--	--	--	--	4,444
Restricted	11,938	67,351	67,351	--	--	25,066	29,665	172	--	868,608
Committed	--	--	--	--	--	--	--	--	--	--
Assigned	--	--	--	--	--	--	--	--	--	1,202,426
Unassigned (Deficit)	--	--	--	--	(36)	--	--	--	--	(289,602)
Total fund balances	11,938	67,351	67,351	--	(36)	25,066	29,665	172	--	1,785,876
Total liabilities, deferred inflows and fund balai	\$ 11,938	\$ 67,351	67,351	--	\$ 34,151	\$ 25,066	\$ 29,665	\$ 172	\$ --	\$ 1,904,478

JEFFERSON COUNTY, WEST VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Dog & Kennel 003	General School 004	Magistrate Court 005	Worthless Check 006	Home Confinement 008	Federal Grants 009	State Grants 010
REVENUES							
Taxes:							
Licenses and permits	\$ 24,219	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Intergovernmental:							
Federal	--	--	--	--	--	129,193	--
State	--	--	--	--	--	--	238,769
Local	--	--	--	--	--	32,822	--
Charges for services	8,597	--	--	--	--	--	--
Fines and forfeits	--	152,567	28,354	375	57,978	--	--
Interest and investment earnings	64	--	37	422	73	--	--
Reimbursements	--	--	--	--	--	--	--
Contributions and donations	--	--	--	--	--	--	--
Miscellaneous	260	--	--	--	5,830	--	--
Total revenues	<u>33,140</u>	<u>152,567</u>	<u>28,391</u>	<u>797</u>	<u>63,881</u>	<u>162,015</u>	<u>238,769</u>
EXPENDITURES							
Current:							
General government	3,337	17,190	--	--	--	--	307,500
Public safety	--	--	--	--	85,545	200,343	--
Culture and recreation	--	--	--	--	--	--	--
Social services	--	--	--	--	--	--	--
Capital outlay	--	--	--	--	--	--	--
Total expenditures	<u>3,337</u>	<u>17,190</u>	<u>--</u>	<u>--</u>	<u>85,545</u>	<u>200,343</u>	<u>307,500</u>
Excess (deficiency) of revenues over expenditures	<u>29,803</u>	<u>135,377</u>	<u>28,391</u>	<u>797</u>	<u>(21,664)</u>	<u>(38,328)</u>	<u>(68,731)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	--	--	--	--	--	--	--
Transfers (out)	<u>(29,546)</u>	<u>(124,894)</u>	<u>(28,391)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total other financing sources (uses)	<u>(29,546)</u>	<u>(124,894)</u>	<u>(28,391)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Net change in fund balances	257	10,483	--	797	(21,664)	(38,328)	(68,731)
Fund balances - beginning	<u>1,145</u>	<u>(12,434)</u>	<u>--</u>	<u>35,616</u>	<u>28,081</u>	<u>(62,308)</u>	<u>79,708</u>
Fund balances - ending	<u>\$ 1,402</u>	<u>\$ (1,951)</u>	<u>\$ --</u>	<u>\$ 36,413</u>	<u>\$ 6,417</u>	<u>\$ (100,636)</u>	<u>\$ 10,977</u>

JEFFERSON COUNTY, WEST VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Other Grants 011	Flood Hazard Mitigation 023	Waste Coal 039	Opioid Settlement 040	Fire Protection 041	EMS Salary Enhancement 042	Ambulance Service Fee 053	EPDVTF DOJ Funds 054	EPDVTF Treas Funds 055	Assessor's Valuation 056	Farmland Protection 057
REVENUES											
Taxes:											
Licenses and permits	\$ --	\$ --	\$ --	\$ --	--	--	--	\$ --	\$ --	\$ --	\$ --
Intergovernmental:											
Federal	--	--	--	--	--	--	--	--	--	--	--
State	--	--	--	--	215,431	143,763	--	--	--	--	--
Local	160,000	--	--	--	--	--	--	--	--	--	--
Charges for services	--	--	--	--	--	--	--	--	--	24,440	--
Fines and forfeits	--	--	--	--	--	--	--	--	--	--	--
Interest and investment earnings	--	--	65	685	185	69	--	--	--	--	265
Reimbursements	--	--	--	--	--	--	--	--	--	90	--
Contributions and donations	--	--	--	--	--	--	--	--	--	796,413	--
Miscellaneous	--	--	--	1,190,510	--	--	--	--	--	--	1,448,308
Total revenues	160,000	--	65	1,191,195	215,616	143,832	--	--	--	820,943	1,448,573
EXPENDITURES											
Current:											
General government	--	--	--	--	--	--	--	--	--	173,746	1,448,548
Public safety	237,853	--	--	--	215,431	143,763	--	--	--	--	--
Culture and recreation	--	--	--	--	--	--	--	--	--	--	--
Social services	--	--	--	--	--	--	--	--	--	--	--
Capital outlay	--	--	--	--	--	--	--	--	--	--	--
Total expenditures	237,853	--	--	--	215,431	143,763	--	--	--	173,746	1,448,548
Excess (deficiency) of revenues over expenditures	(77,853)	--	65	1,191,195	185	69	--	--	--	647,197	25
OTHER FINANCING SOURCES (USE):											
Transfers in	--	--	--	--	--	--	--	--	--	--	--
Transfers (out)	--	--	--	--	--	--	--	--	--	(646,928)	--
Total other financing sources (uses)	--	--	--	--	--	--	--	--	--	(646,928)	--
Net change in fund balances	(77,853)	--	65	1,191,195	185	69	--	--	--	269	25
Fund balances - beginning	(109,126)	34,959	8,702	--	--	--	--	9,483	--	573,761	13
Fund balances - ending	\$ (186,979)	\$ 34,959	\$ 8,767	\$ 1,191,195	185	69	--	\$ 9,483	\$ --	\$ 574,030	\$ 38

JEFFERSON COUNTY, WEST VIRGINIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Concealed Weapons 059	CC Election Admin 061	CC RP E-Record 062	Voter's Registration 063	Jury & Witness 071	Law Enf. Forfeiture 073	Pros. Attny Forfeiture 074	Sub-Div Bond Forfeiture 075	Teen Court 077	Total Nonmajor Special Revenue Funds
REVENUES										
Taxes:										
Licenses and permits	\$ 35,995	\$ 62,255	62,255	--	\$ --	\$ --	\$ --	\$ --	--	\$ 184,724
Intergovernmental:										
Federal	--	--	--	--	--	--	--	--	--	129,193
State	--	--	--	--	--	--	--	--	--	597,963
Local	--	--	--	--	--	--	--	--	--	192,822
Charges for services	--	--	--	--	--	--	--	--	--	33,037
Fines and forfeits	--	--	--	--	--	--	--	--	201	239,475
Interest and investment earnings	79	5,096	5,096	1	--	47	353	--	--	12,537
Reimbursements	--	--	--	--	--	--	--	--	--	90
Contributions and donations	--	--	--	--	--	--	--	--	--	796,413
Miscellaneous	240	--	--	460	--	510	734	--	--	2,646,852
Total revenues	36,314	67,351	67,351	461	--	557	1,087	--	201	4,833,106
EXPENDITURES										
Current:										
General government	--	--	--	461	--	--	--	--	--	1,950,782
Public safety	63,563	--	--	--	--	2,526	--	--	201	949,225
Culture and recreation	--	--	--	--	--	--	--	--	--	--
Social services	--	--	--	--	--	--	--	--	--	--
Capital outlay	--	--	--	--	--	--	--	--	--	--
Total expenditures	63,563	--	--	461	--	2,526	--	--	201	2,900,007
Excess (deficiency) of revenues over expenditures	(27,249)	67,351	67,351	--	--	(1,969)	1,087	--	--	1,933,099
OTHER FINANCING SOURCES (USE):										
Transfers in	--	--	--	--	--	--	--	--	--	--
Transfers (out)	--	--	--	--	--	--	--	--	--	(829,759)
Total other financing sources (uses)	--	--	--	--	--	--	--	--	--	(829,759)
Net change in fund balances	(27,249)	67,351	67,351	--	--	(1,969)	1,087	--	--	1,103,340
Fund balances - beginning	39,187	--	--	--	(36)	27,035	28,578	172	--	682,536
Fund balances - ending	\$ 11,938	\$ 67,351	67,351	--	\$ (36)	\$ 25,066	\$ 29,665	\$ 172	\$ --	\$ 1,785,876

JEFFERSON COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 June 30, 2024

	<u>State Funds</u>							
	<u>State Current</u>	<u>Criminal Charges</u>	<u>Court Reporter</u>	<u>Deputy Sheriff Reitirement</u>	<u>Vehicle Licenses</u>	<u>State Fines</u>	<u>State Police</u>	<u>Total State</u>
ASSETS								
Cash and cash equivalents	\$ --	\$ 304	\$ 308	\$ 1	\$ 5	\$ 1,992	\$ 60	\$ 2,670
Receivables, net of allowance for uncollectibles:								
Taxes	<u>17,035</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>17,035</u>
Total assets	<u>\$ 17,035</u>	<u>\$ 304</u>	<u>\$ 308</u>	<u>\$ 1</u>	<u>\$ 5</u>	<u>\$ 1,992</u>	<u>\$ 60</u>	<u>\$ 19,705</u>
LIABILITIES								
Due to other governments	<u>\$ 17,035</u>	<u>\$ 304</u>	<u>\$ 308</u>	<u>\$ 1</u>	<u>\$ 5</u>	<u>\$ 1,992</u>	<u>\$ 60</u>	<u>\$ 19,705</u>
Total liabilities	<u>\$ 17,035</u>	<u>\$ 304</u>	<u>\$ 308</u>	<u>\$ 1</u>	<u>\$ 5</u>	<u>\$ 1,992</u>	<u>\$ 60</u>	<u>\$ 19,705</u>

JEFFERSON COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 June 30, 2024

	<u>School Funds</u>			
	<u>School Current</u>	<u>School Excess</u>	<u>Debt Service</u>	<u>Total School</u>
ASSETS				
Cash and cash equivalents	\$ --	\$ --	\$ --	\$ --
Receivables, net of allowance for uncollectibles:				
Taxes	<u>1,321,918</u>	<u>1,563,815</u>	<u>177,557</u>	<u>3,063,290</u>
Total assets	\$ <u><u>1,321,918</u></u>	\$ <u><u>1,563,815</u></u>	\$ <u><u>177,557</u></u>	\$ <u><u>3,063,290</u></u>
LIABILITIES				
Due to other governments	\$ <u>1,321,918</u>	\$ <u>1,563,815</u>	\$ <u>177,557</u>	\$ <u>3,063,290</u>
Total liabilities	\$ <u><u>1,321,918</u></u>	\$ <u><u>1,563,815</u></u>	\$ <u><u>177,557</u></u>	\$ <u><u>3,063,290</u></u>

JEFFERSON COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 June 30, 2024

	<u>Cities</u>					
	<u>Bolivar Current</u>	<u>Charles Town Current</u>	<u>Harpers Ferry Excess</u>	<u>Ranson Current</u>	<u>Shepherdstown Excess</u>	<u>Total Municipal</u>
ASSETS						
Cash and cash equivalents	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Receivables, net of allowance for uncollectibles:						
Taxes	<u>9,243</u>	<u>91,797</u>	<u>5,125</u>	<u>105,737</u>	<u>19,420</u>	<u>231,322</u>
Total assets	\$ <u>9,243</u>	\$ <u>91,797</u>	\$ <u>5,125</u>	\$ <u>105,737</u>	\$ <u>19,420</u>	\$ <u>231,322</u>
LIABILITIES						
Due to other governments	\$ <u>9,243</u>	\$ <u>91,797</u>	\$ <u>5,125</u>	\$ <u>105,737</u>	\$ <u>19,420</u>	\$ <u>231,322</u>
Total liabilities	\$ <u>9,243</u>	\$ <u>91,797</u>	\$ <u>5,125</u>	\$ <u>105,737</u>	\$ <u>19,420</u>	\$ <u>231,322</u>

JEFFERSON COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 June 30, 2024

	<u>County Offices</u>					<u>Total County Offices</u>
	<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Other Offices</u>	
ASSETS						
Cash and cash equivalents	\$ 516,277	\$ 292,809	\$ 131,187	\$ 98	\$ 105,591	\$ 1,045,962
Receivables, net of allowance for uncollectibles:						
Taxes	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets	\$ <u>516,277</u>	\$ <u>292,809</u>	\$ <u>131,187</u>	\$ <u>98</u>	\$ <u>105,591</u>	\$ <u>1,045,962</u>
LIABILITIES						
Due to other governments	\$ <u>516,277</u>	\$ <u>292,809</u>	\$ <u>131,187</u>	\$ <u>98</u>	\$ <u>105,591</u>	\$ <u>1,045,962</u>
Total liabilities	\$ <u>516,277</u>	\$ <u>292,809</u>	\$ <u>131,187</u>	\$ <u>98</u>	\$ <u>105,591</u>	\$ <u>1,045,962</u>

JEFFERSON COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 June 30, 2024

	<u>Tax Lien</u>	<u>Delinquent Nonentered Land</u>	<u>Total Custodial</u>
ASSETS			
Cash and cash equivalents	\$ 173,061	\$ 51,996	\$ 1,273,689
Receivables, net of allowance for uncollectibles:			
Taxes	<u> -- </u>	<u> -- </u>	<u>3,311,647</u>
Total assets	\$ <u>173,061</u>	\$ <u>51,996</u>	\$ <u>4,585,336</u>
LIABILITIES			
Due to other governments	\$ <u>173,061</u>	\$ <u>51,996</u>	<u>4,585,336</u>
Total liabilities	\$ <u>173,061</u>	\$ <u>51,996</u>	\$ <u>4,585,336</u>

JEFFERSON COUNTY, WEST VIRGINIA
SCHEDULE OF STATE GRANT RECEIPTS AND EXPENDITURES
For the Fiscal Year Ended June 30, 2024

<u>Name of State Grant</u>	<u>Grant #</u>	<u>D - Direct P - Pass- Through</u>	<u>provided to a sub- recipient</u>	<u>Award Amount</u>	<u>(Over) Expended Beginning</u>	<u>Current Year Expenditures</u>	<u>(Over) Expended End of</u>
Community Corrections Grant	24-CC-07	D	N/A	155,000	--	155,000	--
Culture and History Grant	AH23-079127	D	N/A	28,490	--	-	--
Justice and Community Services	24-CS-07	D	N/A	21,800	--	20,825	975
Records Preservation Board	RMPB23	D	N/A	6,224	--	-	--
				<u>\$ 211,514</u>	<u>\$ -</u>	<u>\$ 175,825</u>	<u>\$ 975</u>

**JEFFERSON COUNTY, WEST VIRGINIA
SCHEDULE OF FEDERAL AWARDS EXPENDITURES
For the Fiscal Year Ended June 30, 2024**

	Federal AL <u>Number</u>	Pass-Through Entity <u>Number</u>	Total <u>Expenditures</u>
U. S. Department of the Treasury			
Direct Programs:			
Coronavirus Relief Fund	21.027		<u>1,449,671</u>
Total U.S. Department of the Treasury			<u>1,449,671</u>
National Highway Traffic Safety Administration			
<i>Passed Through West Virginia Department of Transportation, Division of Motor Vehicles</i>			
State Community Highway Safety	20.600	F24-HS-06	<u>35,521</u>
Total National Highway Traffic Safety Administration			<u>35,521</u>
United States Department of Justice			
<i>Passed through West Virginia Department of Transportation, Department of Motor Vehicles</i>			
Crime Victim Assistance	16.575	24-VA-027	42,328
Crime Victim Assistance	16.575	24-SVA-35	85,582
Prevention Resource Office	16.579	23-JAG-24	<u>15,000</u>
Total U.S Department of Justice			<u>142,910</u>
United States Department of the Interior, Office of the Secretary			
Direct Programs:			
Payment in Lieu of Taxes	15.226		<u>26,394</u>
Total United States Department of the Interior, Office of the Secretary			<u>26,394</u>
TOTAL FEDERAL AWARDS EXPENDITURES			\$ <u>1,654,496</u>

JEFFERSON COUNTY, WEST VIRGINIA
NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
For the Fiscal Year Ended June 30, 2024

NOTE 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Jefferson County, West Virginia (the County) under programs of the federal government for the year ended June 30, 2024. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County. The information in this schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Guidance Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 - BASIS OF PRESENTATION

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE 3 – INDIRECT COST RATE

The County has not elected to use the 10% de minimis cost rate allowed under the Uniform Guidance.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Jefferson County Commission
124 East Washington Street
Charles Town, West Virginia 25414

To the County Commission:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standard applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Jefferson County Commission**, West Virginia (the County) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated March 31, 2025, wherein we issued a qualified opinion due to the lack of audited financial statements for the Jefferson County Board of Health and the Jefferson County Historic Landmarks Commission. Our report refers to other auditors who audited the financial statements of the Jefferson County Development Authority, Jefferson County Farmland Protection Board, and Jefferson County Parks and Recreation Commission as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported separately by those auditors. We also noted that the County's beginning net position and fund balances were restated due to the addition of the Emergency Services Agency Fund as a part of the Primary Government.

Report on the Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances for the purposes of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Perry & Associates CPAs A.C.".

Perry and Associates
Certified Public Accountants, A.C.
Marietta, Ohio

March 31, 2025

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Jefferson County Commission
124 East Washington Street
Charles Town, West Virginia 25414

To the County Commission:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the **Jefferson County Commission's** (the County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the Jefferson County Commission's major federal program for the year ended June 30, 2024. Jefferson County Commission's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of audit findings.

In our opinion, the Jefferson County Commission complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2024.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The County's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of the major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Report on Internal Control Over Compliance (Continued)

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Perry & Associates CPAs A.C.".

Perry and Associates
Certified Public Accountants, A.C.
Marietta, Ohio

March 31, 2025

**JEFFERSON COUNTY, WEST VIRGINIA
SCHEDULE OF FINDINGS
2 CFR § 200.515
FOR THE YEAR ENDED JUNE 30, 2024**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinions	Unmodified, Qualified
(d)(1)(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	AL# 21.027 – Coronavirus State and Local Fiscal Recovery Funds
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS FOR FEDERAL AWARDS

None