

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

	Primary		Component Units			
	Governmental Activities	Board of Health	Development Authority	Historic Landmarks	Farmland Protection	Parks and Recreation
<b>ASSETS</b>						
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	1,087,808	355,944	20,000	--	--	1,211,939
Due from:						
Other governments	279,315	--	--	--	--	--
Inventory, at cost	--	--	--	--	--	--
Prepaid expenses	27,966	5,282	7,035	--	3,000	37,126
Total current assets	<u>32,806,597</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	--	--	--
Lease receivable	--	--	--	--	--	--
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	11,892,407	--	44,120	--	4,502	137,233
Leasehold improvements	--	--	--	--	--	--
Less: accumulated depreciation	( 23,429,770)	--	( 91,250)	--	--	( 271,544)
Intangible assets, net of accumulated depreciation	--	--	65,800	--	--	--
Total noncurrent assets	<u>28,593,634</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>61,400,231</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>
<b>DEFERRED OUTFLOWS</b>						
Changes in proportion and differences between employer contributions and proportionate share of contributions						
	181,472	12,908	--	--	--	107,644
Changes in assumptions	441,250	38,782	--	--	--	--
Employer contributions subsequent to measurement period	1,331,955	70,240	--	--	--	--
Difference between expected and actual experience	547,822	20,824	--	--	--	--
Net difference between projected and actual investment earnings on pension plan investments	178,875	30,743	--	--	--	--
Total deferred outflows of resources	<u>2,681,374</u>	<u>173,497</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>107,644</u>
<b>LIABILITIES</b>						
Current liabilities payable from current assets:						
Accounts payable	756,711	539	1,212	--	--	159,588
Refunds payable	--	--	--	--	--	--
Payroll payable	363,286	9,739	--	--	--	51,315
Intergovernmental payable	4,862	--	--	--	78,858	--
Current liabilities payable from restricted assets:						
restricted assets:						
Notes payable	--	--	--	--	--	--
Interest payable	1,161	--	934,373	--	--	--
Unearned revenues:						
Charges for services	1,710	--	115,174	--	--	--
Noncurrent liabilities:						
Notes payable - due within one year	80,964	--	--	--	--	--
Notes payable - due in more than one year	827,519	--	1,709,487	--	--	--
Leases payable - due within one year	31,066	--	--	--	--	--
Leases payable - due in more than one year	105,366	--	--	--	--	--
OPEB payable (non-participating)	--	--	--	--	--	--
Net OPEB liability	( 150,098)	8,148	--	--	--	85,415
Net pension liability (asset)	1,134,101	48,971	--	--	--	( 44,478)
Compensated absences payable	1,007,893	24,255	--	--	--	--
Total liabilities	<u>4,164,541</u>	<u>91,652</u>	<u>2,760,246</u>	<u>--</u>	<u>78,858</u>	<u>251,840</u>

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

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

	<b>Primary</b>	<b>Component Units</b>				
	<b>Governmental</b>					
	<u>Governmental</u>	<u>Board of</u>	<u>Development</u>	<u>Historic</u>	<u>Farmland</u>	<u>Parks and</u>
	<u>Activities</u>	<u>Health</u>	<u>Authority</u>	<u>Landmarks</u>	<u>Protection</u>	<u>Recreation</u>
<b>DEFERRED INFLOWS</b>						
Difference between expected and actual non-investment experience	87,373					
Difference between expected and actual experience	9,551	10,395	--	--	--	--
Changes in assumptions	83,743	20,704	--	--	--	28,329
Changes in proportion and differences between employer contributions and proportionate share of contributions	96,160	22,408	--	--	--	--
Net difference between projected and actual investment earnings on pension plan investments	<u>2,503</u>	--	--	--	--	<u>3,402</u>
Total deferred inflows of resources	<u>279,330</u>	<u>53,507</u>	--	--	--	<u>31,731</u>
<b>NET POSITION</b>						
Net investment in capital assets, net of related debt	19,583,780	--	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>32,089,015</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>\$ 59,637,734</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 (Unaudited)  
For the Fiscal Year Ended June 30, 2024

Functions / Programs	Program Revenues				Net (Expense) Revenues and Changes in Net Position							
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units					
					Governmental Activities	Total	Board of Health	Development Authority	Historic Landmark	Farmland Protection	Parks and Recreation	
<b>Primary government:</b>												
Governmental activities:												
General government	\$ 15,505,921	\$ 185,604	\$ 4,295,356	\$ --	\$ (11,024,961)	\$ (11,024,961)						
Public safety	20,563,404	7,067,822	2,264,994	--	(11,230,588)	(11,230,588)						
Health and sanitation	324,554	--	--	--	(324,554)	(324,554)						
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>45,090,285</u>	<u>7,253,426</u>	<u>6,560,350</u>	<u>--</u>	<u>(31,276,509)</u>	<u>(31,276,509)</u>						
Total primary government	<u>\$ 45,090,285</u>	<u>\$ 7,253,426</u>	<u>\$ 6,560,350</u>	<u>\$ --</u>	<u>(31,276,509)</u>	<u>(31,276,509)</u>						
<b>Component units:</b>												
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>		
<b>General revenues:</b>												
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					332,893	332,893	--	--	--	--	--	--
Payments in lieu of taxes					339,394		--	--	--	--	--	--
Net gain (loss) on sale of investments					--	--	--	(27,463)	--	--	--	--
Contributions and donations					--	--	--	--	--	21,957	--	--
Miscellaneous					5,252,174	5,252,174	81	--	1,400	3,544	4,569	--
Total general revenues					<u>29,852,049</u>	<u>29,512,655</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					(1,424,460)	(1,424,460)	(38,370)	37,686	10,795	2,168,379	2,019,855	
Net position - beginning					<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>\$ 59,637,734</u>	<u>\$ 59,637,734</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 (Unaudited)  
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
<b>ASSETS AND DEFERRED OUTFLOWS</b>									
<b>Assets</b>									
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	--	--	--	--	1,588	545,610	540,610	--	1,087,808
Due from:									
Other funds	74,943	--	131,360	--	54,714	--	--	--	261,017
Other governments	187,500	--	49,100	--	--	12,104	--	30,611	279,315
Inventory, at cost	--	--	--	--	--	--	--	--	--
Prepaid expenses	4,957	--	--	--	--	61	18,504	4,444	27,966
Restricted cash	--	--	--	4,626,685	3,338,254	--	--	--	7,964,939
<b>Total assets</b>	<b>11,849,985</b>	<b>169,078</b>	<b>16,456,076</b>	<b>4,626,685</b>	<b>3,394,556</b>	<b>691,988</b>	<b>1,939,707</b>	<b>1,904,478</b>	<b>41,032,553</b>
<b>Deferred Outflows</b>									
Total deferred outflows of resources	--	--	--	--	--	--	--	--	--
<b>Total assets and deferred outflows of resources</b>	<b>\$ 11,849,985</b>	<b>\$ 169,078</b>	<b>\$ 16,456,076</b>	<b>\$ 4,626,685</b>	<b>\$ 3,394,556</b>	<b>\$ 691,988</b>	<b>\$ 1,939,707</b>	<b>\$ 1,904,478</b>	<b>\$ 41,032,553</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable	517,407	3,463	112,605	22,870	3,592	--	85,632	11,142	756,711
Payroll payable	294,083	--	--	--	--	--	69,203	--	363,286
Intergovernmental payable	--	--	--	--	--	--	--	4,862	4,862
Due to:									
Other funds	156,939	--	--	--	--	1,799	--	102,279	261,017
Unearned revenue	--	--	--	--	--	1,710	--	--	1,710
<b>Total liabilities</b>	<b>968,429</b>	<b>3,463</b>	<b>112,605</b>	<b>22,870</b>	<b>3,592</b>	<b>3,509</b>	<b>154,835</b>	<b>118,283</b>	<b>1,387,586</b>
<b>Deferred Inflows</b>									
Unearned revenue - taxes	579,321	--	--	--	--	--	--	--	579,321
<b>Total deferred inflows of resources</b>	<b>579,321</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>579,321</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>1,547,750</b>	<b>3,463</b>	<b>112,605</b>	<b>22,870</b>	<b>3,592</b>	<b>3,509</b>	<b>154,835</b>	<b>118,283</b>	<b>1,966,907</b>
<b>Fund balances</b>									
Nonspendable	4,957	--	--	--	--	--	--	4,444	9,401
Restricted	--	165,615	--	4,603,815	3,390,964	688,479	1,784,872	868,891	11,502,636
Committed	--	--	16,343,471	--	--	--	--	--	16,343,471
Assigned	4,569,378	--	--	--	--	--	--	912,860	5,482,238
Unassigned	5,727,900	--	--	--	--	--	--	--	5,727,900
<b>Total fund balances</b>	<b>10,302,235</b>	<b>165,615</b>	<b>16,343,471</b>	<b>4,603,815</b>	<b>3,390,964</b>	<b>688,479</b>	<b>1,784,872</b>	<b>1,786,195</b>	<b>39,065,646</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 11,849,985</b>	<b>\$ 169,078</b>	<b>\$ 16,456,076</b>	<b>\$ 4,626,685</b>	<b>\$ 3,394,556</b>	<b>\$ 691,988</b>	<b>\$ 1,939,707</b>	<b>\$ 1,904,478</b>	<b>\$ 41,032,553</b>

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 (Unaudited)  
June 30, 2024

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Total fund balances on the governmental fund's balance sheet		\$ 39,065,646
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)		20,628,695
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	\$ 85,312	
Deferred outflow - Employer contributions to pension plan after measurement date	1,331,955	
Deferred outflow (inflow) - Net differences between projected and actual investment earnings	176,372	
Deferred outflow (inflow) - Difference between projected and actual earnings	450,898	
Deferred outflow (inflow) - Differences in assumptions	357,507	2,402,044
Longer - term pension and OPEB assets (liabilities) are not due and payable in the current period and therefore are not reported in the funds		
OPEB		150,098
DSRS		( 1,170,483)
PERS		20,997
EMSRS		15,385
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		( 1,046,075)
Net position of governmental activities		\$ 59,637,734

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 (Unaudited)  
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
<b>REVENUES</b>									
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	1,383,332	1,403,704
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	246,751	--	--	--	65,680	--	20,372	90	332,893
Payments in lieu of taxes	339,394	--	--	--	--	--	--	--	339,394
Contributions and donations	334	--	--	--	--	--	3,373,634	796,413	4,170,381
Miscellaneous	3,628,802	--	160,650	--	--	--	6,380	1,456,342	5,252,174
<b>Total revenues</b>	<b>29,745,963</b>	<b>187,594</b>	<b>200,227</b>	<b>1,351,478</b>	<b>220,218</b>	<b>805,262</b>	<b>6,297,480</b>	<b>4,833,106</b>	<b>43,641,328</b>
<b>EXPENDITURES</b>									
Current:									
General government	13,712,586	78,789	55,000	5,327	77,035	16,292	--	1,910,042	15,855,071
Public safety	11,587,484	--	--	87,131	428,086	950,277	5,802,314	949,133	19,804,425
Education	--	--	--	5,801,984	--	--	--	--	5,801,984
Health and sanitation	106,186	29,476	--	--	94,997	--	--	--	230,659
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	--	--	1,309,013	--	519,702	--	--	40,513	1,869,228
<b>Total expenditures</b>	<b>27,410,788</b>	<b>243,965</b>	<b>1,364,013</b>	<b>6,319,632</b>	<b>1,448,820</b>	<b>966,569</b>	<b>5,802,314</b>	<b>2,899,688</b>	<b>46,455,789</b>
Excess (deficiency) of revenues over expenditures	2,335,175	(56,371)	(1,163,786)	(4,968,154)	(1,228,602)	(161,307)	495,166	1,933,418	(2,814,461)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	829,759	--	--	--	--	--	--	--	829,759
Transfers (out)	--	--	--	--	--	--	--	(829,759)	(829,759)
Proceeds from the sale of assets	--	--	--	--	--	--	--	--	--
<b>Total other financing sources (uses)</b>	<b>829,759</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(829,759)</b>	<b>--</b>
Net change in fund balances	3,164,934	(56,371)	(1,163,786)	(4,968,154)	(1,228,602)	(161,307)	495,166	1,103,659	(2,814,461)
Fund balances - beginning	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	\$ 10,302,235	\$ 165,615	\$ 16,343,471	\$ 4,603,815	\$ 3,390,964	\$ 688,479	\$ 1,784,872	\$ 1,786,195	\$ 39,065,646

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 (Unaudited)  
For the Fiscal Year Ended June 30, 2024

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

Net change in fund balances - total governmental funds	\$	( 2,814,461)
<p>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)</p>		
		1,869,228
<p>The net effect of various miscellaneous transactions involving capital assets (i.e. sales and donations) is to decrease net assets. (Note III-D)</p>		
		7,307
<p>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)</p>		
		( 1,593,931)
<p>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)</p>		
Prior year deferred revenues:	\$ 554,824	
Current year deferred revenues:	<u>579,321</u>	24,497
<p>Net pension and OPEB liabilities and deferred outflows and inflows do not provide current</p>		
Change in deferred outflows	\$ ( 1,397,844)	
Change in deferred inflows	782	
Change in net pension liabilities	<u>2,554,362</u>	1,157,300
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Leases and notes payable		42,977
Compensated Absences		<u>( 117,377)</u>
Change in net position of governmental activities	\$	<u><u>( 1,424,460)</u></u>

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