

**REPORT OF THE AUDIT OF THE  
GREEN COUNTY  
FISCAL COURT**

**For The Year Ended  
June 30, 2024**



**ALLISON BALL  
AUDITOR OF PUBLIC ACCOUNTS  
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**ALLISON BALL**  
**AUDITOR OF PUBLIC ACCOUNTS**

**Independent Auditor's Report**

To the People of Kentucky  
The Honorable Andy Beshear, Governor  
Holly M. Johnson, Secretary  
Finance and Administration Cabinet  
The Honorable John Frank, Green County Judge/Executive  
Members of the Green County Fiscal Court

**Report on the Audit of the Financial Statement**

***Opinions***

We have audited the accompanying Statement of Receipts, Disbursements, and Changes in Fund Balances – Regulatory Basis of the Green County Fiscal Court, for the year ended June 30, 2024, and the related notes to the financial statement, which collectively comprise the Green County Fiscal Court's financial statement as listed in the table of contents.

***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the receipts, disbursements, and changes in fund balances – regulatory basis of the Green County Fiscal Court, for the year ended June 30, 2024, in accordance with accounting practices prescribed or permitted by the Commonwealth of Kentucky as described in Note 1.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the Green County Fiscal Court, for the year ended June 30, 2024, or the changes in financial position and cash flows thereof for the year then ended.

***Basis for Opinions***

We conducted our audit 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, and the *Fiscal Court Audit Guide* issued by the Auditor of Public Accounts, Commonwealth of Kentucky. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Green County Fiscal Court 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.



To the People of Kentucky  
The Honorable Andy Beshear, Governor  
Holly M. Johnson, Secretary  
Finance and Administration Cabinet  
The Honorable John Frank, Green County Judge/Executive  
Members of the Green County Fiscal Court

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 of the financial statement, the financial statement is prepared by the Green County Fiscal Court on the basis of the accounting practices prescribed or permitted by the Department for Local Government to demonstrate compliance with the Commonwealth of Kentucky's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

### ***Responsibilities of Management for the Financial Statement***

Green County Fiscal Court's management is responsible for the preparation and fair presentation of the financial statement in accordance with accounting practices prescribed or permitted by the Department for Local Government to demonstrate compliance with the Commonwealth of Kentucky's regulatory basis of accounting and budget laws. This includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is 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 Green County Fiscal Court'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 Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement is 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 statement.

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 statement, 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 statement.
- 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 Green County Fiscal Court's internal control. Accordingly, no such opinion is expressed.

To the People of Kentucky  
The Honorable Andy Beshear, Governor  
Holly M. Johnson, Secretary  
Finance and Administration Cabinet  
The Honorable John Frank, Green County Judge/Executive  
Members of the Green County Fiscal Court

***Auditor's Responsibilities for the Audit of the Financial Statement (Continued)***

- 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 statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Green County Fiscal Court'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.

**Emphasis of Matter**

As discussed in Note 9 to the financial statement, the fiscal court reports several significant related party transactions. Our opinion is not modified with respect to this matter.

**Other Matters**

***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statement taken as a whole of the Green County Fiscal Court. The Budgetary Comparison Schedules are presented for purposes of additional analysis and are not a required part of the financial statement; however, they are required to be presented in accordance with accounting practices prescribed or permitted by the Department for Local Government to demonstrate compliance with the Commonwealth of Kentucky's regulatory basis of accounting and budget laws.

The accompanying Budgetary Comparison Schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Budgetary Comparison Schedules are fairly stated in all material respects in relation to the financial statement as a whole.

***Other Information***

Management is responsible for the other information included in this report. The other information is comprised of the schedule of capital assets but does not include the financial statement and our auditor's report thereon. Our opinions on the financial statement 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 financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statement, 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.

To the People of Kentucky  
The Honorable Andy Beshear, Governor  
Holly M. Johnson, Secretary  
Finance and Administration Cabinet  
The Honorable John Frank, Green County Judge/Executive  
Members of the Green County Fiscal Court

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 11, 2025, on our consideration of the Green County Fiscal Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 Green County Fiscal Court's internal control over financial reporting and compliance.

Respectfully submitted,

A handwritten signature in black ink that reads "Allison Ball". The signature is fluid and cursive, with the first name "Allison" and the last name "Ball" clearly distinguishable.

Allison Ball  
Auditor of Public Accounts  
Frankfort, Ky

February 11, 2025



**GREEN COUNTY OFFICIALS**  
**For The Year Ended June 30, 2024**

**Fiscal Court Members:**

|               |                        |
|---------------|------------------------|
| John H. Frank | County Judge/Executive |
| Tim Darnell   | Magistrate             |
| Charles Judd  | Magistrate             |
| Terry Aaron   | Magistrate             |
| Andrew Parson | Magistrate             |
| Steve Lewis   | Magistrate             |

**Other Elected Officials:**

|               |                                  |
|---------------|----------------------------------|
| Russell Goff  | County Attorney                  |
| Tommy Pepper  | Jailer                           |
| Jessica Baker | County Clerk                     |
| Karen Gilpin  | Circuit Court Clerk              |
| Robert Beard  | Sheriff                          |
| Sean Curry    | Property Valuation Administrator |
| David Taylor  | Coroner                          |

**Appointed Personnel:**

|                |                  |
|----------------|------------------|
| Sharon Abell   | County Treasurer |
| Andrea Durrett | Finance Officer  |

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**GREEN COUNTY**  
**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES**  
**IN FUND BALANCES - REGULATORY BASIS**

**For The Year Ended June 30, 2024**

**GREEN COUNTY**  
**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES**  
**IN FUND BALANCES - REGULATORY BASIS**

**For The Year Ended June 30, 2024**

|  | <b>Budgeted Funds</b>   |                      |                      |  |  |
|--|-------------------------|----------------------|----------------------|--|--|
|  | <b>General<br/>Fund</b> | <b>Road<br/>Fund</b> | <b>Jail<br/>Fund</b> | <b>Local<br/>Government<br/>Economic<br/>Assistance<br/>Fund</b> | <b>American<br/>Rescue<br/>Plan Act<br/>Fund</b> |
| <b>RECEIPTS</b>  |                         |                      |                      |  |  |
| Taxes  | \$ 1,187,173            | \$                   | \$                   | \$   | \$   |
| Excess Fees  | 135,072                 |                      |                      |  |  |
| Licenses and Permits   | 85,684                  |                      |                      |  |  |
| Intergovernmental  | 1,244,613               | 1,421,594            | 79,441               | 129,925  |  |
| Charges for Services   |                         | 25,719               |                      |  |  |
| Miscellaneous  | 171,898                 | 259,673              | 720                  | 51,092   |  |
| Interest   | 20,456                  | 3,858                | 55                   | 139  | 13   |
| Total Receipts   | <u>2,844,896</u>        | <u>1,710,844</u>     | <u>80,216</u>        | <u>181,156</u>   | <u>13</u>  |
| <b>DISBURSEMENTS</b>   |                         |                      |                      |  |  |
| General Government   | 2,247,333               |                      |                      | 1,592  |  |
| Protection to Persons and Property   | 22,831                  |                      | 257,174              | 86,686   |  |
| General Health and Sanitation  | 69,213                  | 1,139                |                      | 10,866   |  |
| Social Services  | 1,750                   |                      |                      |  |  |
| Recreation and Culture   | 26,576                  |                      |                      | 506  |  |
| Roads  |                         | 1,563,889            |                      |  |  |
| Debt Service   |                         |                      |                      |  |  |
| Capital Projects   |                         | 1,500                |                      |  |  |
| Administration   | 691,273                 | 203,423              | 19,441               |  | 2,480  |
| Total Disbursements  | <u>3,058,976</u>        | <u>1,769,951</u>     | <u>276,615</u>       | <u>99,650</u>  | <u>2,480</u>                                     |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | <u>(214,080)</u>        | <u>(59,107)</u>      | <u>(196,399)</u>     | <u>81,506</u>  | <u>(2,467)</u>                                   |
| <b>Other Adjustments to Cash (Uses)</b>  |                         |                      |                      |  |  |
| Transfers From Other Funds   | 163,062                 |                      | 200,000              |  |  |
| Transfers To Other Funds   | (292,000)               |                      |                      | (20,000)   | (163,061)  |
| Total Other Adjustments to Cash (Uses)   | <u>(128,938)</u>        |                      | <u>200,000</u>       | <u>(20,000)</u>  | <u>(163,061)</u>                                 |
| Net Change in Fund Balance   | (343,018)               | (59,107)             | 3,601                | 61,506   | (165,528)  |
| Fund Balance - Beginning   | 1,969,732               | 179,602              | 41,508               | 68,284   | 165,528  |
| Fund Balance - Ending  | <u>\$ 1,626,714</u>     | <u>\$ 120,495</u>    | <u>\$ 45,109</u>     | <u>\$ 129,790</u>  | <u>\$ 0</u>                                      |
| <b>Composition of Fund Balance</b>   |                         |                      |                      |  |  |
| Bank Balance   | \$ 1,637,415            | \$ 121,360           | \$ 73,781            | \$ 131,369   | \$   |
| Less: Outstanding Checks   | (10,701)                | (865)                | (28,672)             | (1,579)  |  |
| Fund Balance - Ending  | <u>\$ 1,626,714</u>     | <u>\$ 120,495</u>    | <u>\$ 45,109</u>     | <u>\$ 129,790</u>  | <u>\$ 0</u>                                      |

The accompanying notes are an integral part of the financial statement.

**GREEN COUNTY**  
**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES**  
**IN FUND BALANCES - REGULATORY BASIS**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>Budgeted Funds</b>           |                      |                               |                          |  |                                       |                                 |
|---------------------------------|----------------------|-------------------------------|--------------------------|--|---------------------------------------|---------------------------------|
| <b>Forest<br/>Fire<br/>Fund</b> | <b>Park<br/>Fund</b> | <b>Emergency 911<br/>Fund</b> | <b>911 CMRS<br/>Fund</b> | <b>County Clerk<br/>Storage Fee<br/>Fund</b> | <b>Opioid<br/>Settlement<br/>Fund</b> | <b>Food<br/>Pantry<br/>Fund</b> |
| \$ 1,116                        | \$                   | \$ 51,711                     | \$                       | \$   | \$                                    | \$                              |
|                                 | 6,000                |                               | 169,288                  |  |                                       | 7,500                           |
|                                 | 25,527               | 11,200                        |                          |  |                                       |                                 |
|                                 | 15,691               |                               |                          | 21,780                                       | 50,612                                |                                 |
| 1                               | 23                   | 10                            | 894                      | 251  | 711                                   |                                 |
| 1,117                           | 47,241               | 62,921                        | 170,182                  | 22,031                                       | 51,323                                | 7,500                           |
|                                 |                      |                               |                          | 7,850  |                                       |                                 |
| 1,086                           |                      | 156,975                       | 191,975                  |  |                                       | 7,500                           |
|                                 | 84,319               |                               |                          |  |                                       |                                 |
|                                 |                      | 104                           |                          |  |                                       |                                 |
| 1,086                           | 84,319               | 157,079                       | 191,975                  | 7,850  |                                       | 7,500                           |
| 31                              | (37,078)             | (94,158)                      | (21,793)                 | 14,181                                       | 51,323                                |                                 |
|                                 | 32,000               | 80,000                        |                          |  |                                       | (1)                             |
|                                 | 32,000               | 80,000                        |                          |  |                                       | (1)                             |
| 31                              | (5,078)              | (14,158)                      | (21,793)                 | 14,181                                       | 51,323                                | (1)                             |
| 1,119                           | 8,840                | 29,583                        | 128,885                  | 20,332                                       | 45,417                                | 1                               |
| \$ 1,150                        | \$ 3,762             | \$ 15,425                     | \$ 107,092               | \$ 34,513                                    | \$ 96,740                             | \$ 0                            |
| \$ 1,150                        | \$ 6,369             | \$ 15,425                     | \$ 107,092               | \$ 34,513                                    | \$ 96,740                             | \$                              |
|                                 | (2,607)              |                               |                          |  |                                       |                                 |
| \$ 1,150                        | \$ 3,762             | \$ 15,425                     | \$ 107,092               | \$ 34,513                                    | \$ 96,740                             | \$ 0                            |

The accompanying notes are an integral part of the financial statement.

**GREEN COUNTY**  
**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES**  
**IN FUND BALANCES - REGULATORY BASIS**  
**For The Year Ended June 30, 2024**  
**(Continued)**

|  | <u>Unbudgeted Fund</u>                                |                        |
|--|---|------------------------|
|  | <b>Public<br/>Properties<br/>Corporation<br/>Fund</b> | <b>Total<br/>Funds</b> |
| <b>RECEIPTS</b>  |   |                        |
| Taxes  | \$  | \$ 1,240,000           |
| Excess Fees  |   | 135,072                |
| Licenses and Permits   |   | 85,684                 |
| Intergovernmental  | 826,113   | 3,884,474              |
| Charges for Services   |   | 62,446                 |
| Miscellaneous  |   | 571,466                |
| Interest   |   | 26,411                 |
| Total Receipts   | <u>826,113</u>  | <u>6,005,553</u>       |
| <b>DISBURSEMENTS</b>   |   |                        |
| General Government   |   | 2,256,775              |
| Protection to Persons and Property   |   | 716,727                |
| General Health and Sanitation  |   | 81,218                 |
| Social Services  |   | 9,250                  |
| Recreation and Culture   |   | 111,401                |
| Roads  |   | 1,563,889              |
| Debt Service   | 826,113   | 826,113                |
| Capital Projects   |   | 1,500                  |
| Administration   |   | 916,721                |
| Total Disbursements  | <u>826,113</u>  | <u>6,483,594</u>       |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) |   | <u>(478,041)</u>       |
| <b>Other Adjustments to Cash (Uses)</b>  |   |                        |
| Transfers From Other Funds   |   | 475,062                |
| Transfers To Other Funds   |   | <u>(475,062)</u>       |
| Total Other Adjustments to Cash (Uses)   |   |                        |
| Net Change in Fund Balance   |   | (478,041)              |
| Fund Balance - Beginning   | <u>3,356</u>  | <u>2,662,187</u>       |
| Fund Balance - Ending  | <u>\$ 3,356</u>                                       | <u>\$ 2,184,146</u>    |
| <b>Composition of Fund Balance</b>   |   |                        |
| Bank Balance   | \$ 3,356  | \$ 2,228,570           |
| Less: Outstanding Checks   |   | <u>(44,424)</u>        |
| Fund Balance - Ending  | <u>\$ 3,356</u>                                       | <u>\$ 2,184,146</u>    |

The accompanying notes are an integral part of the financial statement.

**INDEX FOR NOTES  
TO THE FINANCIAL STATEMENT**

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**GREEN COUNTY  
NOTES TO FINANCIAL STATEMENT**

**June 30, 2024**

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The financial statement of Green County includes all budgeted and unbudgeted funds under the control of the Green County Fiscal Court. Budgeted funds included within the reporting entity are those funds presented in the county's approved annual budget and reported on the quarterly reports submitted to the Department for Local Government. Unbudgeted funds may include non-fiduciary financial activities, private purpose trust funds, and internal service funds that are within the county's control. Unbudgeted funds may also include any corporation to act for and on behalf of, and as the agency and instrumentality of the fiscal court in the acquisition and financing of any public project which may be undertaken by the fiscal court pursuant to the provisions of Kentucky law and thus accomplish a public purpose of the fiscal court. The unbudgeted funds are not presented in the annual approved budget or in the quarterly reports submitted to the Department for Local Government.

**B. Basis of Accounting**

The financial statement is presented on a regulatory basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. This basis of accounting involves the reporting of fund balances and the changes therein resulting from cash inflows (cash receipts) and cash outflows (cash disbursements) to meet the financial reporting requirements of the Department for Local Government and the laws of the Commonwealth of Kentucky.

This regulatory basis of accounting differs from GAAP primarily because the financial statement format does not include the GAAP presentations of government-wide and fund financial statements, cash receipts are recognized when received in cash rather than when earned and susceptible to accrual, and cash disbursements are recognized when paid rather than when incurred or subject to accrual.

Generally, except as otherwise provided by law, property taxes are assessed as of January 1, levied (mailed) November 1, due at discount November 30, due at face value December 31, delinquent January 1 following the assessment, and subject to sale ninety days following April 15.

**C. Basis of Presentation**

**Budgeted Funds**

The fiscal court reports the following budgeted funds:

General Fund - This is the primary operating fund of the fiscal court. It accounts for all financial resources of the general government, except where the Department for Local Government requires a separate fund or where management requires that a separate fund be used for some function.

Road Fund - This fund is for road and bridge construction and repair. The primary sources of receipts for this fund are state payments for truck license distribution, municipal road aid, and transportation grants. The Department for Local Government requires the fiscal court to maintain these receipts and disbursements separately from the general fund.

Jail Fund - The primary purpose of this fund is to account for the jail expenses of the county. The primary sources of receipts for this fund are reimbursements from the state government and transfers from the general fund. The Department for Local Government requires the fiscal court to maintain these receipts and disbursements separately from the general fund.



**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Basis of Presentation (Continued)**

**Budgeted Funds (Continued)**

Local Government Economic Assistance Fund - The primary purpose of this fund is to account for grants and related disbursements. The primary sources of receipts for this fund are grants from the state and federal governments.

American Rescue Plan Act Fund - The primary purpose of this fund is to account for federal receipts and disbursements associated with the American Rescue Plan Act.

Forest Fire Fund - The primary purpose of this fund is to account for the collection and payment of property taxes collected for timberland acres located within Green County. The primary source of receipts for this fund is property taxes collected by the Green County Sheriff.

Park Fund - The primary purpose of this fund is to account for receipts and disbursements associated the park in Green County. The primary sources of receipts for this fund is the collection of donations and sign up fees for the baseball and softball fields.

Emergency 911 Fund - The primary purpose of this fund is to provide emergency dispatch services for the citizens of Green County. The primary source of receipts for this fund is the collection of 911 fees charged to local telephone service bills.

911 CMRS Fund - The primary purpose of this fund is to provide support to the City of Greensburg for the purchase of emergency 911 equipment. The primary source of receipts for this fund is wireless telephone 911 surcharges.

County Clerk Storage Fee Fund - The primary purpose of this fund is to account for storage fees collected by the county clerk and disbursements related to permanent storage for the county clerk's office. These funds are required to be held and budgeted by the county treasurer for the use of the county clerk.

Opioid Settlement Fund - The primary purpose of this fund is to account for receipts and disbursements associated with the funds received from the state's settlement with three major pharmaceutical distributors in the United States.

Food Pantry Fund - The primary purpose of this fund is to account for the federal grant funds received for the construction of the new food pantry building.

**Unbudgeted Fund**

The fiscal court reports the following unbudgeted fund:

Public Properties Corporation Fund - The primary purpose of this fund is to account for the debt service requirements of the revenue bond that was issued to fund construction of the Green County Judicial Center.

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 1. Summary of Significant Accounting Policies (Continued)**

**D. Budgetary Information**

Annual budgets are adopted on a regulatory basis of accounting according to the laws of Kentucky as required by the state local finance officer, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board.

The county judge/executive is required to submit estimated receipts and proposed disbursements to the fiscal court by May 1 of each year. The budget is prepared by fund, function, and activity and is required to be adopted by the fiscal court by July 1.

The fiscal court may change the original budget by transferring appropriations at the activity level; however, the fiscal court may not increase the total budget without approval by the state local finance officer. Disbursements may not exceed budgeted appropriations at the activity level.

The state local finance officer does not require the public properties corporation fund to be budgeted. Bond indentures and other relevant contractual provisions require specific payments to and from this fund annually.

**E. Green County Elected Officials**

Kentucky law provides for election of the officials listed below from the geographic area constituting Green County. Pursuant to state statute, these officials perform various services for the Commonwealth of Kentucky, its judicial courts, the fiscal court, various cities and special districts within the county, and the board of education. In exercising these responsibilities, however, they are required to comply with state laws. Audits of their financial statements are issued separately and individually and can be obtained from their respective administrative offices. These financial statements are not required to be included in the financial statement of the Green County Fiscal Court.

- Circuit Court Clerk
- County Attorney
- Property Valuation Administrator
- County Clerk
- County Sheriff

**F. Deposits and Investments**

The government's fund balance is considered to be cash on hand, demand deposits, certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition. The government's fund balance includes cash and cash equivalents and investments.

KRS 66.480 authorizes the county to invest in obligations of the United States and of its agencies and instrumentalities, obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States, obligations of any corporation of the United States government, bonds or certificates of indebtedness of this state, and certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation (FDIC) or which are collateralized, to the extent uninsured, by any obligation permitted by KRS 41.240(4).

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 1. Summary of Significant Accounting Policies (Continued)**

**G. Long-term Obligations**

The fund financial statement recognizes bond interest, as well as bond issuance costs when received or when paid, during the current period. The principal amount of the debt and interest are reported as disbursements. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as disbursements. Debt proceeds are reported as other adjustments to cash.

**Note 2. Deposits**

The fiscal court maintained deposits of public funds with federally insured banking institutions as required by the Department for Local Government's (DLG) *County Budget Preparation and State Local Finance Officer Policy Manual*. The DLG Manual strongly recommends perfected pledges of securities covering all public funds except direct federal obligations and funds protected by federal insurance. In order to be perfected in the event of failure or insolvency of the depository institution, this pledge or provision of collateral should be evidenced by an agreement between the fiscal court and the depository institution, signed by both parties, that is (a) in writing, (b) approved by the board of directors of the depository institution or its loan committee, which approval must be reflected in the minutes of the board or committee, and (c) an official record of the depository institution. These requirements were met.

**Custodial Credit Risk - Deposits**

Custodial credit risk is the risk that in the event of a depository institution failure, the government's deposits may not be returned. The government does not have a deposit policy for custodial credit risk, but rather follows the requirements of the DLG *County Budget Preparation and State Local Finance Officer Policy Manual*. As of June 30, 2024, all deposits were covered by FDIC insurance or a properly executed collateral security agreement.

**Note 3. Transfers**

The table below shows the interfund operating transfers for fiscal year 2024.

|                     | General<br>Fund   | LGEA<br>Fund     | ARPA Fund         | Food Pantry<br>Fund | Total<br>Transfers In |
|---------------------|-------------------|------------------|-------------------|---------------------|-----------------------|
| General Fund        | \$                | \$               | \$ 163,061        | \$ 1                | \$ 163,062            |
| Jail Fund           | 200,000           |                  |                   |                     | 200,000               |
| Emergency 911 Fund  | 80,000            |                  |                   |                     | 80,000                |
| Park Fund           | 12,000            | 20,000           |                   |                     | 32,000                |
| Total Transfers Out | <u>\$ 292,000</u> | <u>\$ 20,000</u> | <u>\$ 163,061</u> | <u>\$ 1</u>         | <u>\$ 475,062</u>     |

Reason for transfers:

To move resources from and to the general fund and other funds, for budgetary purposes, to the funds that will expend them.

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 4. Leases**

**A. Lessor**

**1. Administrative Office of the Courts – Judicial Center**

On August 1, 2016, the Green County Public Properties Corporation, a blended component unit of the fiscal court, began leasing the judicial center to the Administrative Office of the Courts (AOC). The lease is for two year periods and the rental payments shall agree to the annual principal and interest costs on the bonds issued for the financing of the building construction. On July 1 of each even numbered year, the lease may be renewed by AOC, for another biennial period of two years. The lease renewal shall automatically be considered to have affirmatively exercised each even numbered year by AOC, unless notice of its election not to exercise the option for the biennial period be given by AOC to the corporation, the trustee, and the county in writing at least 60 days prior to the renewal date hereof. Rental payments are due at least two business days prior to February 1 and August 1. The corporation recognized \$824,613 in lease revenue during the current fiscal year. As of June 30, 2024, the corporation's receivable for lease payments was \$3,301,150.

**Note 5. Long-term Debt**

**A. Other Debt**

**1. First Mortgage Refunding Revenue Bonds, Series 2016**

On August 17, 2016, the Green County Public Properties Corporation issued First Mortgage Revenue Refunding Bonds (Judicial Center Project), Series 2016, in the amount of \$7,175,000 to retire part of the Public Properties Corporation Lease Revenue Bonds (Judicial Center Project), Series 2008. The fiscal court authorized the refunding at a variable interest rate between 1.00% and 2.25%. The fiscal court utilized \$7,060,790 of the principal to place in an escrow account for the series 2008 bonds to be paid in February 2018. The bonds require annual principal payments starting February 1, 2019, and semiannual interest payments on February 1 and August 1. A mortgage has been issued and secured by the judicial center. In the event of default, the judicial center will be repossessed by the financial institution. The corporation has entered into an agreement to lease the Green County Judicial Center to the Administrative Office of the Courts, Commonwealth of Kentucky, for the amount of the bond payments. Principal outstanding as of June 30, 2024, was \$3,135,000. Future principal and interest requirements are:

| <u>Fiscal Year Ending<br/>June 30</u> | <u>Principal</u>    | <u>Scheduled<br/>Interest</u> |
|---------------------------------------|---------------------|-------------------------------|
| 2025                                  | \$ 765,000          | \$ 64,712                     |
| 2026                                  | 775,000             | 49,413                        |
| 2027                                  | 790,000             | 33,912                        |
| 2028                                  | <u>805,000</u>      | <u>18,113</u>                 |
| Totals                                | <u>\$ 3,135,000</u> | <u>\$ 166,150</u>             |

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 5. Long-term Debt (Continued)**

**B. Changes In Long-term Debt**

Long-term Debt activity for the year ended June 30, 2024, was as follows:

|                      | Beginning<br>Balance | Additions   | Reductions        | Ending<br>Balance   | Due Within<br>One Year |
|----------------------|----------------------|-------------|-------------------|---------------------|------------------------|
| Revenue Bonds        | \$ 3,880,000         | \$          | \$ 745,000        | \$ 3,135,000        | \$ 765,000             |
| Total Long-term Debt | <u>\$ 3,880,000</u>  | <u>\$ 0</u> | <u>\$ 745,000</u> | <u>\$ 3,135,000</u> | <u>\$ 765,000</u>      |

**C. Aggregate Debt Schedule**

The amount of required principal and interest payments on long-term obligations at June 30, 2024, were as follows:

| Fiscal Year Ended<br>June 30 | Other Debt          |                   |
|------------------------------|---------------------|-------------------|
|                              | Principal           | Interest          |
| 2025                         | \$ 765,000          | \$ 64,712         |
| 2026                         | 775,000             | 49,413            |
| 2027                         | 790,000             | 33,912            |
| 2028                         | 805,000             | 18,113            |
| Totals                       | <u>\$ 3,135,000</u> | <u>\$ 166,150</u> |

**Note 6. Employee Retirement System**

The fiscal court has elected to participate, pursuant to KRS 78.530, in the County Employees Retirement System (CERS), which is administered by the Board of Trustees of the Kentucky Retirement Systems (Ky. Ret. Sys.). This is a cost-sharing, multiple-employer, defined benefit pension plan, which covers all eligible full-time employees and provides for retirement, disability, and death benefits to plan members. Benefit contributions and provisions are established by statute. Effective April 1, 2021, the Kentucky Public Pension Authority (KPPA) was created by KRS 61.505 to provide staffing and daily administrative needs for CERS and Ky. Ret. Sys. The CERS nine member board of trustees is responsible for the governance of the CERS pension and insurance plans.

The county's contribution for FY 2022 was \$244,455, FY 2023 was \$254,779, and FY 2024 was \$245,997.

Nonhazardous

Nonhazardous covered employees are required to contribute 5% of their salary to the plan. Nonhazardous covered employees who begin participation on or after September 1, 2008, are required to contribute 6% of their salary to be allocated as follows: 5% will go to the member's account and 1% will go to the Ky. Ret. Sys. insurance fund.

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 6. Employee Retirement System (Continued)**

Nonhazardous (Continued)

In accordance with Senate Bill 2, signed by the Governor on April 4, 2013, plan members who began participating on or after January 1, 2014, were required to contribute to the Cash Balance Plan. The Cash Balance Plan is known as a hybrid plan because it has characteristics of both a defined benefit plan and a defined contribution plan. Members in the plan contribute a set percentage of their salary each month to their own accounts. Nonhazardous covered employees contribute 5% of their annual creditable compensation. Nonhazardous members also contribute 1% to the health insurance fund which is not credited to the member's account and is not refundable. The employer contribution rate is set annually by the Ky. Ret. Sys. Board of Directors based on an actuarial valuation. The employer contributes a set percentage of the member's salary. Each month, when employer contributions are received, an employer pay credit is deposited to the member's account. A member's account is credited with a 4% employer pay credit. The employer pay credit represents a portion of the employer contribution.

Benefits fully vest on reaching five years of service for nonhazardous employees. Aspects of benefits for nonhazardous employees include retirement after 27 years of service or age 65. Nonhazardous employees who begin participation on or after September 1, 2008, must meet the rule of 87 (member's age plus years of service credit must equal 87, and the member must be a minimum of 57 years of age) or the member is age 65, with a minimum of 60 months service credit.

The county's contribution rate for nonhazardous employees was 23.34%.

Other Post-Employment Benefits (OPEB)

A. Health Insurance Coverage - Tier 1

CERS provides post-retirement health care coverage as follows:

For members participating prior to July 1, 2003, years of service and respective percentages of the maximum contribution are as follows:

| <b>Years of Service</b> | <b>% Paid by Insurance Fund</b> | <b>% Paid by Member through Payroll Deduction</b> |
|-------------------------|---------------------------------|---|
| 20 or more              | 100%                            | 0%  |
| 15-19                   | 75%                             | 25%   |
| 10-14                   | 50%                             | 50%   |
| 4-9                     | 25%                             | 75%   |
| Less than 4             | 0%                              | 100%  |

As a result of House Bill 290 (2004 General Assembly), medical insurance benefits are calculated differently for members who began participation on or after July 1, 2003. Once members reach a minimum vesting period of ten years, non-hazardous employees whose participation began on or after July 1, 2003, earn \$10 per month for insurance benefits at retirement for every year of earned service without regard to a maximum dollar amount. This dollar amount is subject to adjustment annually based on the retiree cost of living adjustment, which is updated annually due to changes in the Consumer Price Index.

Benefits are covered under KRS 78.5536.

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 6. Employee Retirement System (Continued)**

Other Post-Employment Benefits (OPEB)

**B. Health Insurance Coverage - Tier 2 and Tier 3 - Nonhazardous**

Once members reach a minimum vesting period of 15 years, they earn \$10 per month for insurance benefits at retirement for every year of earned service without regard to a maximum dollar amount. This dollar amount is subject to adjustment annually by 1.5%. This was established for Tier 2 members during the 2008 Special Legislative Session by House Bill 1. During the 2013 Legislative Session, Senate Bill 2 was enacted, creating Tier 3 benefits for members.

The monthly insurance benefit has been increased annually as a 1.5% cost of living adjustment (COLA) since July 2003 when the law changed. The annual increase is cumulative and continues to accrue after the member's retirement.

Tier 2 member benefits are covered by KRS 78.5536. Tier 3 members are not covered by the same provisions.

**C. Cost of Living Adjustments - Tier 1**

The 1996 General Assembly enacted an automatic cost of living adjustment (COLA) provision for all recipients of Ky. Ret. Sys. benefits. During the 2008 Special Session, the General Assembly determined that each July beginning in 2009, retirees who have been receiving a retirement allowance for at least 12 months will receive an automatic COLA of 1.5%. The COLA is not a guaranteed benefit. If a retiree has been receiving a benefit for less than 12 months, and a COLA is provided, it will be prorated based on the number of months the recipient has been receiving a benefit.

**D. Cost of Living Adjustments - Tier 2 and Tier 3**

No COLA is given unless authorized by the legislature with specific criteria. To this point, no COLA has been authorized by the legislature for Tier 2 or Tier 3 members.

**E. Death Benefit**

If a retired member is receiving a monthly benefit based on at least 48 months of service credit, KPPA will pay a \$5,000 death benefit payment to the beneficiary designated by the member specifically for this benefit. Members with multiple accounts are entitled to only one death benefit.

**F. Ky. Ret. Sys. Annual Financial Report and Proportionate Share Audit Report**

Ky. Ret. Sys. issues a publicly available annual financial report that includes financial statements and required supplementary information on CERS. This report may be obtained by writing the Kentucky Public Pensions Authority, 1260 Louisville Road, Frankfort, KY 40601-6124, or by telephone at (502) 564-4646.

KPPA also issues proportionate share audit reports for both total pension liability and other post-employment benefits for CERS determined by actuarial valuation as well as each participating county's proportionate share. Both the Schedules of Employer Allocations and Pension Amounts by Employer and the Schedules of Employer Allocations and OPEB Amounts by Employer reports and the related actuarial tables are available online at <https://kyret.ky.gov>. The complete actuarial valuation report, including all actuarial assumptions and methods, is also available on the website or can be obtained as described in the paragraph above.

**GREEN COUNTY**  
**NOTES TO FINANCIAL STATEMENT**  
**June 30, 2024**  
**(Continued)**

**Note 7. Deferred Compensation**

The Green County Fiscal Court voted to allow all eligible employees to participate in deferred compensation plans administered by the Kentucky Public Employees' Deferred Compensation Authority. The Kentucky Public Employees' Deferred Compensation Authority is authorized under KRS 18A.230 to 18A.275 to provide administration of tax-sheltered supplemental retirement plans for all state, public school, and university employees, and employees of local political subdivisions that have elected to participate.

These deferred compensation plans permit all full-time employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Participation by eligible employees in the deferred compensation plans is voluntary.

Historical trend information showing the Kentucky Public Employees' Deferred Compensation Authority's progress in accumulating sufficient assets to pay benefits when due is presented in the Kentucky Public Employees' Deferred Compensation Authority's annual financial report. This report may be obtained by writing the Kentucky Public Employees' Deferred Compensation Authority at 501 High Street, 2nd Floor, Frankfort, KY 40601, or by telephone at (502) 573-7925.

**Note 8. Insurance**

For the fiscal year ended June 30, 2024, the Green County Fiscal Court was a member of the Kentucky Association of Counties' All Lines Fund (KALF). KALF is a self-insurance fund and was organized to obtain lower cost coverage for general liability, property damage, public officials' errors and omissions, public liability, and other damages. The basic nature of a self-insurance program is that of collectively shared risk by its members. If losses incurred for covered claims exceed the resources contributed by the members, the members are responsible for payment of the excess losses.

**Note 9. Related Party Transactions**

- A. One of the elected magistrates is employed by a paving company that provides services to the Green County Fiscal Court. The fiscal court paid a total of \$1,088,177 on road products and services from this company during fiscal year 2024. The magistrate abstains from any voting on any transactions involving this company.
- B. The county judge/executive's son-in-law is the president of one of the federally insured banking institutions where the Green County Fiscal Court maintained deposits of public funds. The fiscal court maintains the bank accounts for the road fund, county clerk storage fee fund, opioid settlement fund, and the food pantry fund at this banking institution. As of June 30, 2024, the fiscal court had deposits of \$252,612 at this banking institution which was 11 percent of their total public funds of \$2,228,569 at banking institutions. As of June 30, 2024, all deposits at this banking institution were covered by FDIC insurance or a properly executed collateral security agreement. The county judge/executive abstains from any voting on any transactions involving this banking institution.
- C. The Green County Fiscal Court rents office space for the county attorney. The rental payments are made to the county attorney. The fiscal court paid a total of \$2,400 for rent to the county attorney during fiscal year 2024.



**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**

**For The Year Ended June 30, 2024**

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**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**

**For The Year Ended June 30, 2024**

|  | <b>GENERAL FUND</b> |              |                                  |  |
|--|---------------------|--------------|----------------------------------|--|
|  | Budgeted Amounts    |              | Actual                           | Variance with                          |
|  | Original            | Final        | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                     |              |                                  |  |
| Taxes  | \$ 1,007,100        | \$ 1,032,606 | \$ 1,187,173                     | \$ 154,567                             |
| Excess Fees  | 126,500             | 182,057      | 135,072                          | (46,985)                               |
| Licenses and Permits   | 59,700              | 59,700       | 85,684                           | 25,984                                 |
| Intergovernmental  | 198,200             | 1,203,224    | 1,244,613                        | 41,389                                 |
| Charges for Services   | 1,000               | 1,000        |                                  | (1,000)                                |
| Miscellaneous  | 16,000              | 145,025      | 171,898                          | 26,873                                 |
| Interest   | 400                 | 1,873        | 20,456                           | 18,583                                 |
| Total Receipts   | 1,408,900           | 2,625,485    | 2,844,896                        | 219,411                                |
| <b>DISBURSEMENTS</b>   |                     |              |                                  |  |
| General Government   | 1,079,541           | 3,168,909    | 2,247,333                        | 921,576                                |
| Protection to Persons and Property   | 36,465              | 36,490       | 22,831                           | 13,659                                 |
| General Health and Sanitation  | 56,001              | 73,584       | 69,213                           | 4,371                                  |
| Social Services  | 2,000               | 2,000        | 1,750                            | 250                                    |
| Recreation and Culture   | 14,700              | 43,205       | 26,576                           | 16,629                                 |
| Administration   | 1,687,130           | 1,061,102    | 691,273                          | 369,829                                |
| Total Disbursements  | 2,875,837           | 4,385,290    | 3,058,976                        | 1,326,314                              |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (1,466,937)         | (1,759,805)  | (214,080)                        | 1,545,725                              |
| <b>Other Adjustments to Cash (Uses)</b>  |                     |              |                                  |  |
| Transfers From Other Funds   |                     |              | 163,062                          | 163,062                                |
| Transfers To Other Funds   | (245,000)           | (245,000)    | (292,000)                        | (47,000)                               |
| Total Other Adjustments to Cash (Uses)   | (245,000)           | (245,000)    | (128,938)                        | 116,062                                |
| Net Change in Fund Balance   | (1,711,937)         | (2,004,805)  | (343,018)                        | 1,661,787                              |
| Fund Balance - Beginning   | 1,711,937           | 1,969,733    | 1,969,732                        | (1)                                    |
| Fund Balance - Ending  | \$ 0                | \$ (35,072)  | \$ 1,626,714                     | \$ 1,661,786                           |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

|  | <b>ROAD FUND</b> |                     |                                  |  |
|--|------------------|---------------------|----------------------------------|--|
|  | Budgeted Amounts |                     | Actual                           | Variance with                          |
|  | Original         | Final               | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |                     |                                  |  |
| Intergovernmental  | \$ 1,407,404     | \$ 1,452,460        | \$ 1,421,594                     | \$ (30,866)                            |
| Charges for Services   | 25,500           | 26,218              | 25,719                           | (499)                                  |
| Miscellaneous  | 201,100          | 433,569             | 259,673                          | (173,896)                              |
| Interest   | 500              | 2,190               | 3,858                            | 1,668                                  |
| Total Receipts   | <u>1,634,504</u> | <u>1,914,437</u>    | <u>1,710,844</u>                 | <u>(203,593)</u>                       |
| <b>DISBURSEMENTS</b>   |                  |                     |                                  |  |
| General Government   | 10,000           |                     |                                  |  |
| General Health and Sanitation  | 1,500            | 1,500               | 1,139                            | 361                                    |
| Roads  | 1,299,630        | 1,835,312           | 1,563,889                        | 271,423                                |
| Capital Projects   | 150,000          | 15,395              | 1,500                            | 13,895                                 |
| Administration   | 328,899          | 348,463             | 203,423                          | 145,040                                |
| Total Disbursements  | <u>1,790,029</u> | <u>2,200,670</u>    | <u>1,769,951</u>                 | <u>430,719</u>                         |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | <u>(155,525)</u> | <u>(286,233)</u>    | <u>(59,107)</u>                  | <u>227,126</u>                         |
| Net Change in Fund Balance   | (155,525)        | (286,233)           | (59,107)                         | 227,126                                |
| Fund Balance - Beginning   | <u>155,525</u>   | <u>179,601</u>      | <u>179,602</u>                   | <u>1</u>                               |
| Fund Balance - Ending  | <u>\$ 0</u>      | <u>\$ (106,632)</u> | <u>\$ 120,495</u>                | <u>\$ 227,127</u>                      |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

|  | <b>JAIL FUND</b> |           |  |   |
|--|------------------|-----------|--|---|
|  | Budgeted Amounts |           | Actual<br>Amounts,<br>(Budgetary<br>Basis) | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|  | Original         | Final     |  |   |
| <b>RECEIPTS</b>  |                  |           |  |   |
| Intergovernmental  | \$ 85,900        | \$ 85,900 | \$ 79,441                                  | \$ (6,459)  |
| Miscellaneous  | 750              | 750       | 720  | (30)  |
| Interest   | 50               | 50        | 55   | 5   |
| Total Receipts   | 86,700           | 86,700    | 80,216                                     | (6,484)   |
| <b>DISBURSEMENTS</b>   |                  |           |  |   |
| Protection to Persons and Property   | 283,100          | 284,346   | 257,174                                    | 27,172  |
| Administration   | 39,190           | 63,861    | 19,441                                     | 44,420  |
| Total Disbursements  | 322,290          | 348,207   | 276,615                                    | 71,592  |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (235,590)        | (261,507) | (196,399)                                  | 65,108  |
| <b>Other Adjustments to Cash (Uses)</b>  |                  |           |  |   |
| Transfers From Other Funds   | 220,000          | 220,000   | 200,000                                    | (20,000)  |
| Total Other Adjustments to Cash (Uses)   | 220,000          | 220,000   | 200,000                                    | (20,000)  |
| Net Change in Fund Balance   | (15,590)         | (41,507)  | 3,601                                      | 45,108  |
| Fund Balance - Beginning   | 15,590           | 41,507    | 41,508                                     | 1   |
| Fund Balance - Ending  | \$ 0             | \$ 0      | \$ 45,109                                  | \$ 45,109   |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>LOCAL GOVERNMENT ECONOMIC ASSISTANCE FUND</b>   |                  |            |                                  |  |
|--|------------------|------------|----------------------------------|--|
|  | Budgeted Amounts |            | Actual                           | Variance with                          |
|  | Original         | Final      | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |            |                                  |  |
| Intergovernmental  | \$ 90,000        | \$ 112,006 | \$ 129,925                       | \$ 17,919                              |
| Miscellaneous  |                  | 51,092     | 51,092                           |  |
| Interest   | 150              | 150        | 139                              | (11)                                   |
| Total Receipts   | 90,150           | 163,248    | 181,156                          | 17,908                                 |
| <b>DISBURSEMENTS</b>   |                  |            |                                  |  |
| General Government   | 1,500            | 1,877      | 1,592                            | 285                                    |
| Protection to Persons and Property   | 32,500           | 91,896     | 86,686                           | 5,210                                  |
| General Health and Sanitation  | 7,000            | 11,679     | 10,866                           | 813                                    |
| Social Services  | 1,500            | 1,425      |                                  | 1,425                                  |
| Recreation and Culture   | 500              | 506        | 506                              |  |
| Administration   | 94,282           | 104,149    |                                  | 104,149                                |
| Total Disbursements  | 137,282          | 211,532    | 99,650                           | 111,882                                |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (47,132)         | (48,284)   | 81,506                           | 129,790                                |
| <b>Other Adjustments to Cash (Uses)</b>  |                  |            |                                  |  |
| Transfers To Other Funds   | (20,000)         | (20,000)   | (20,000)                         |  |
| Total Other Adjustments to Cash (Uses)   | (20,000)         | (20,000)   | (20,000)                         |  |
| Net Change in Fund Balance   | (67,132)         | (68,284)   | 61,506                           | 129,790                                |
| Fund Balance - Beginning   | 67,132           | 68,284     | 68,284                           |  |
| Fund Balance - Ending  | \$ 0             | \$ 0       | \$ 129,790                       | \$ 129,790                             |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>AMERICAN RESCUE PLAN ACT FUND</b>   |                  |            |  |   |
|--|------------------|------------|--|---|
|  | Budgeted Amounts |            | Actual<br>Amounts,<br>(Budgetary<br>Basis) | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|  | Original         | Final      |  |   |
| <b>RECEIPTS</b>  |                  |            |  |   |
| Interest   | \$ 80            | \$ 80      | \$ 13                                      | \$ (67)   |
| Total Receipts   | 80               | 80         | 13   | (67)  |
| <b>DISBURSEMENTS</b>   |                  |            |  |   |
| Administration   | 162,989          | 5,064      | 2,480                                      | 2,584   |
| Total Disbursements  | 162,989          | 5,064      | 2,480                                      | 2,584   |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (162,909)        | (4,984)    | (2,467)                                    | 2,517   |
| <b>Other Adjustments to Cash (Uses)</b>  |                  |            |  |   |
| Transfers To Other Funds   |                  |            | (163,061)                                  | (163,061)   |
| Total Other Adjustments to Cash (Uses)   |                  |            | (163,061)                                  | (163,061)   |
| Net Change in Fund Balance   | (162,909)        | (4,984)    | (165,528)                                  | (160,544)   |
| Fund Balance - Beginning   | 162,909          | 165,527    | 165,528                                    | 1   |
| Fund Balance - Ending  | \$ 0             | \$ 160,543 | \$ 0                                       | \$ (160,543)  |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>FOREST FIRE FUND</b>  |                  |                |                                  |  |
|--|------------------|----------------|----------------------------------|--|
|  | Budgeted Amounts |                | Actual                           | Variance with                          |
|  | Original         | Final          | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |                |                                  |  |
| Taxes  | \$ 1,500         | \$ 1,500       | \$ 1,116                         | \$ (384)                               |
| Interest   | 3                | 3              | 1                                | (2)                                    |
| Total Receipts   | <u>1,503</u>     | <u>1,503</u>   | <u>1,117</u>                     | <u>(386)</u>                           |
| <b>DISBURSEMENTS</b>   |                  |                |                                  |  |
| Protection to Persons and Property   | 1,500            | 1,500          | 1,086                            | 414                                    |
| Administration   | 1,130            | 1,130          |                                  | 1,130                                  |
| Total Disbursements  | <u>2,630</u>     | <u>2,630</u>   | <u>1,086</u>                     | <u>1,544</u>                           |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | <u>(1,127)</u>   | <u>(1,127)</u> | <u>31</u>                        | <u>1,158</u>                           |
| Net Change in Fund Balance   | (1,127)          | (1,127)        | 31                               | 1,158                                  |
| Fund Balance - Beginning   | <u>1,127</u>     | <u>1,127</u>   | <u>1,119</u>                     | <u>(8)</u>                             |
| Fund Balance - Ending  | <u>\$ 0</u>      | <u>\$ 0</u>    | <u>\$ 1,150</u>                  | <u>\$ 1,150</u>                        |



**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

|  | <b>PARK FUND</b> |          |                                  |  |
|--|------------------|----------|----------------------------------|--|
|  | Budgeted Amounts |          | Actual                           | Variance with                          |
|  | Original         | Final    | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |          |                                  |  |
| Intergovernmental  | \$ 6,000         | \$ 6,000 | \$ 6,000                         | \$                                     |
| Charges for Services   | 22,000           | 22,000   | 25,527                           | 3,527                                  |
| Miscellaneous  | 22,500           | 22,500   | 15,691                           | (6,809)                                |
| Interest   | 25               | 25       | 23                               | (2)                                    |
| Total Receipts   | 50,525           | 50,525   | 47,241                           | (3,284)                                |
| <b>DISBURSEMENTS</b>   |                  |          |                                  |  |
| Recreation and Culture   | 81,090           | 87,276   | 84,319                           | 2,957                                  |
| Administration   | 6,420            | 234      |                                  | 234                                    |
| Total Disbursements  | 87,510           | 87,510   | 84,319                           | 3,191                                  |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (36,985)         | (36,985) | (37,078)                         | (93)                                   |
| <b>Other Adjustments to Cash (Uses)</b>  |                  |          |                                  |  |
| Transfers From Other Funds   | 20,000           | 20,000   | 32,000                           | 12,000                                 |
| Total Other Adjustments to Cash (Uses)   | 20,000           | 20,000   | 32,000                           | 12,000                                 |
| Net Change in Fund Balance   | (16,985)         | (16,985) | (5,078)                          | 11,907                                 |
| Fund Balance - Beginning   | 16,985           | 16,985   | 8,840                            | (8,145)                                |
| Fund Balance - Ending  | \$ 0             | \$ 0     | \$ 3,762                         | \$ 3,762                               |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>EMERGENCY 911 FUND</b>  |                  |             |                                  |  |
|--|------------------|-------------|----------------------------------|--|
|  | Budgeted Amounts |             | Actual                           | Variance with                          |
|  | Original         | Final       | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |             |                                  |  |
| Taxes  | \$ 60,000        | \$ 60,000   | \$ 51,711                        | \$ (8,289)                             |
| Charges for Services   | 11,200           | 11,200      | 11,200                           |  |
| Interest   | 40               | 40          | 10                               | (30)                                   |
| Total Receipts   | 71,240           | 71,240      | 62,921                           | (8,319)                                |
| <b>DISBURSEMENTS</b>   |                  |             |                                  |  |
| Protection to Persons and Property   | 130,000          | 156,975     | 156,975                          |  |
| Administration   | 8,240            | 104         | 104                              |  |
| Total Disbursements  | 138,240          | 157,079     | 157,079                          |  |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (67,000)         | (85,839)    | (94,158)                         | (8,319)                                |
| <b>Other Adjustments to Cash (Uses)</b>  |                  |             |                                  |  |
| Transfers From Other Funds   | 25,000           | 25,000      | 80,000                           | 55,000                                 |
| Total Other Adjustments to Cash (Uses)   | 25,000           | 25,000      | 80,000                           | 55,000                                 |
| Net Change in Fund Balance   | (42,000)         | (60,839)    | (14,158)                         | 46,681                                 |
| Fund Balance - Beginning   | 42,000           | 42,000      | 29,583                           | (12,417)                               |
| Fund Balance - Ending  | \$ 0             | \$ (18,839) | \$ 15,425                        | \$ 34,264                              |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>911 CMRS FUND</b>   |                  |            |                                  |  |
|--|------------------|------------|----------------------------------|--|
|  | Budgeted Amounts |            | Actual                           | Variance with                          |
|  | Original         | Final      | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |            |                                  |  |
| Intergovernmental  | \$ 140,000       | \$ 140,000 | \$ 169,288                       | \$ 29,288                              |
| Interest   | 200              | 200        | 894                              | 694                                    |
| Total Receipts   | 140,200          | 140,200    | 170,182                          | 29,982                                 |
| <b>DISBURSEMENTS</b>   |                  |            |                                  |  |
| Protection to Persons and Property   | 178,200          | 191,975    | 191,975                          |  |
| Administration   | 114,598          | 100,823    |                                  | 100,823                                |
| Total Disbursements  | 292,798          | 292,798    | 191,975                          | 100,823                                |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (152,598)        | (152,598)  | (21,793)                         | 130,805                                |
| Net Change in Fund Balance   | (152,598)        | (152,598)  | (21,793)                         | 130,805                                |
| Fund Balance - Beginning   | 152,598          | 152,598    | 128,885                          | (23,713)                               |
| Fund Balance - Ending  | \$ 0             | \$ 0       | \$ 107,092                       | \$ 107,092                             |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>COUNTY CLERK STORAGE FEE FUND</b>   |                  |           |                                  |  |
|--|------------------|-----------|----------------------------------|--|
|  | Budgeted Amounts |           | Actual                           | Variance with                          |
|  | Original         | Final     | Amounts,<br>(Budgetary<br>Basis) | Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |           |                                  |  |
| Miscellaneous  | \$ 21,000        | \$ 21,000 | \$ 21,780                        | \$ 780                                 |
| Interest   | 100              | 100       | 251                              | 151                                    |
| Total Receipts   | 21,100           | 21,100    | 22,031                           | 931                                    |
| <b>DISBURSEMENTS</b>   |                  |           |                                  |  |
| General Government   | 20,000           | 20,000    | 7,850                            | 12,150                                 |
| Administration   | 20,600           | 21,432    |                                  | 21,432                                 |
| Total Disbursements  | 40,600           | 41,432    | 7,850                            | 33,582                                 |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (19,500)         | (20,332)  | 14,181                           | 34,513                                 |
| Net Change in Fund Balance   | (19,500)         | (20,332)  | 14,181                           | 34,513                                 |
| Fund Balance - Beginning   | 19,500           | 20,332    | 20,332                           |  |
| Fund Balance - Ending  | \$ 0             | \$ 0      | \$ 34,513                        | \$ 34,513                              |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>OPIOID SETTLEMENT FUND</b>  |                  |          |  |   |
|--|------------------|----------|--|---|
|  | Budgeted Amounts |          | Actual<br>Amounts,<br>(Budgetary<br>Basis) | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|  | Original         | Final    |  |   |
| <b>RECEIPTS</b>  |                  |          |  |   |
| Miscellaneous  | \$               | \$ 6,205 | \$ 50,612                                  | \$ 44,407   |
| Interest   |                  |          | 711  | 711   |
| Total Receipts   |                  | 6,205    | 51,323                                     | 45,118  |
| <b>DISBURSEMENTS</b>   |                  |          |  |   |
| Administration   | 45,220           | 51,622   |  | 51,622  |
| Total Disbursements  | 45,220           | 51,622   |  | 51,622  |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) | (45,220)         | (45,417) | 51,323                                     | 96,740  |
| Net Change in Fund Balance   | (45,220)         | (45,417) | 51,323                                     | 96,740  |
| Fund Balance - Beginning   | 45,220           | 45,417   | 45,417                                     |   |
| Fund Balance - Ending  | \$ 0             | \$ 0     | \$ 96,740                                  | \$ 96,740   |

**GREEN COUNTY**  
**BUDGETARY COMPARISON SCHEDULES**  
**Supplementary Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**  
**(Continued)**

| <b>FOOD PANTRY FUND</b>  |                  |          |  |
|--|------------------|----------|--|
|  | Budgeted Amounts |          | Variance with  |
|  | Original         | Final    | Actual<br>Amounts,<br>(Budgetary<br>Basis)<br>Final Budget<br>Positive<br>(Negative) |
| <b>RECEIPTS</b>  |                  |          |  |
| Intergovernmental  | \$               | \$ 7,500 | \$ 7,500   |
| Total Receipts   |                  | 7,500    | 7,500  |
| <b>DISBURSEMENTS</b>   |                  |          |  |
| Social Services  |                  | 7,500    | 7,500  |
| Total Disbursements  |                  | 7,500    | 7,500  |
| Excess (Deficiency) of Receipts Over<br>Disbursements Before Other<br>Adjustments to Cash (Uses) |                  |          |  |
| <b>Other Adjustments to Cash (Uses)</b>  |                  |          |  |
| Transfers To Other Funds   |                  |          | (1)  |
| Total Other Adjustments to Cash (Uses)   |                  |          | (1)  |
| Net Change in Fund Balance   |                  |          | (1)  |
| Fund Balance - Beginning   |                  |          | 1  |
| Fund Balance - Ending  | \$ 0             | \$ 0     | \$ 0   |

**GREEN COUNTY  
NOTES TO REGULATORY SUPPLEMENTARY  
INFORMATION - BUDGETARY COMPARISON SCHEDULES**

**June 30, 2024**

**Note 1. Budgetary Information**

Annual budgets are adopted on a regulatory basis of accounting according to the laws of Kentucky as required by the state local finance officer, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board.

The county judge/executive is required to submit estimated receipts and proposed disbursements to the fiscal court by May 1 of each year. The budget is prepared by fund, function, and activity and is required to be adopted by the fiscal court by July 1.

The fiscal court may change the original budget by transferring appropriations at the activity level; however, the fiscal court may not increase the total budget without approval by the state local finance officer. Disbursements may not exceed budgeted appropriations at the activity level.

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**GREEN COUNTY**  
**SCHEDULE OF CAPITAL ASSETS**  
**Other Information - Regulatory Basis**

**For The Year Ended June 30, 2024**

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**GREEN COUNTY**  
**SCHEDULE OF CAPITAL ASSETS**  
**Other Information - Regulatory Basis**  
**For The Year Ended June 30, 2024**

The fiscal court reports the following Schedule of Capital Assets:

|                            | Beginning<br>Balance     | Additions             | Deletions             | Ending<br>Balance        |
|----------------------------|--------------------------|-----------------------|-----------------------|--------------------------|
| Land and Land Improvements | \$ 931,000               | \$ 65,000             | \$                    | \$ 996,000               |
| Buildings                  | 12,679,477               |                       |                       | 12,679,477               |
| Equipment                  | 1,554,254                | 123,142               |                       | 1,677,396                |
| Vehicles                   | 946,251                  | 403,355               | 315,566               | 1,034,040                |
| Infrastructure             | 13,564,295               | 361,469               |                       | 13,925,764               |
| <br>Total Capital Assets   | <br><u>\$ 29,675,277</u> | <br><u>\$ 952,966</u> | <br><u>\$ 315,566</u> | <br><u>\$ 30,312,677</u> |

**GREEN COUNTY**  
**NOTES TO OTHER INFORMATION - REGULATORY BASIS**  
**SCHEDULE OF CAPITAL ASSETS**

**June 30, 2024**

**Note 1. Capital Assets**

Capital assets, which include land, land improvements, buildings, furniture and office equipment, building improvements, machinery, equipment, and infrastructure assets (roads and bridges) that have a useful life of more than one reporting period based on the government's capitalization policy, are reported as other information. Such assets are recorded at historical cost or estimated historical cost when purchased or constructed.

|                                     | Capitalization<br>Threshold | Useful Life<br>(Years) |
|-------------------------------------|-----------------------------|------------------------|
| Land Improvements                   | \$ 25,000                   | 40-50                  |
| Buildings and Building Improvements | \$ 25,000                   | 40-50                  |
| Vehicles                            | \$ 5,000                    | 5-15                   |
| Machinery and Equipment             | \$ 10,000                   | 7-30                   |
| Infrastructure                      | \$ 25,000                   | 12-50                  |

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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**ALLISON BALL**  
**AUDITOR OF PUBLIC ACCOUNTS**

Report On Internal Control Over Financial Reporting And  
On Compliance And Other Matters Based On An Audit Of The Financial  
Statement Performed In Accordance With *Government Auditing Standards*

**Independent Auditor's Report**

The Honorable John Frank, Green County Judge/Executive  
Members of the Green County Fiscal Court

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the Statement of Receipts, Disbursements, and Changes in Fund Balances - Regulatory Basis of the Green County Fiscal Court for the fiscal year ended June 30, 2024 and the related notes to the financial statement which collectively comprise the Green County Fiscal Court's financial statement and have issued our report thereon dated February 11, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statement, we considered the Green County Fiscal Court's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the Green County Fiscal Court's internal control. Accordingly, we do not express an opinion on the effectiveness of the Green County Fiscal Court'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement 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 over financial reporting 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 Internal Control Over Financial Reporting  
And On Compliance And Other Matters Based On An Audit Of The Financial  
Statement Performed In Accordance With *Government Auditing Standards*  
(Continued)

**Report on Compliance And Other Matters**

As part of obtaining reasonable assurance about whether the Green County Fiscal Court's financial statement is free of 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 statement. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



Allison Ball  
Auditor of Public Accounts  
Frankfort, Ky

February 11, 2025



**CERTIFICATION OF COMPLIANCE -  
LOCAL GOVERNMENT ECONOMIC ASSISTANCE PROGRAM**

**GREEN COUNTY FISCAL COURT**

**For The Year Ended June 30, 2024**

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CERTIFICATION OF COMPLIANCE  
LOCAL GOVERNMENT ECONOMIC ASSISTANCE  
GREEN COUNTY FISCAL COURT

For The Year Ended June 30, 2024

The Green County Fiscal Court hereby certifies that assistance received from the Local Government Economic Assistance Program was expended for the purpose intended as dictated by the applicable Kentucky Revised Statutes.

  
\_\_\_\_\_  
County Judge/Executive  
\_\_\_\_\_  
County Treasurer