REPORT OF THE AUDIT OF THE MENIFEE 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 Hector Alcala, Menifee County Judge/Executive
Members of the Menifee 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 Menifee County Fiscal Court, for the year ended June 30, 2024, and the related notes to the financial statement, which collectively comprise the Menifee 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 Menifee 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 Menifee 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 Menifee 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.

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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 Menifee 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

Menifee 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 Menifee 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 Menifee County Fiscal Court's internal control. Accordingly, no such opinion is expressed.

To the People of Kentucky
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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 Menifee 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.

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 Menifee County Fiscal Court. The Budgetary Comparison Schedules and the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) 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 and Schedule of Expenditures of Federal Awards 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 and the Schedule of Expenditures of Federal Awards 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.

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Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2026, on our consideration of the Menifee 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 Menifee County Fiscal Court's internal control over financial reporting and compliance.

Based on the results of our audit, we present the accompanying Schedule of Findings and Questioned Costs included herein, which discusses the following report finding:

2024-001 The Fourth Quarter Financial Report Was Materially Misstated

Respectfully submitted,

Allison Ball

Allison Ball
Auditor of Public Accounts
Frankfort, Ky

March 23, 2026

MENIFEE COUNTY OFFICIALS

For The Year Ended June 30, 2024

Fiscal Court Members:

Hector Alcala	County Judge/Executive
Rick Bair	Magistrate
Pamela Ballard	Magistrate
Forrest Mullins	Magistrate
Rick Peck	Magistrate
Ollie Whitaker	Magistrate

Other Elected Officials:

Megan Williams	County Attorney
Eddie Maze	Jailer
Krystal Chapman	County Clerk
Kelly Botts	Circuit Court Clerk
Roger Smallwood, Jr.	Sheriff
Jim Lawson	Property Valuation Administrator
Megan Peck	Coroner

Appointed Personnel:

Mandolyn Coffey	County Treasurer
Christine Johnson	Chief Financial Officer

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

For The Year Ended June 30, 2024

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

For The Year Ended June 30, 2024

	Budgeted Funds			
	General Fund	Road Fund	Jail Fund	Local Government Economic Assistance Fund
RECEIPTS				
Taxes	$ 1,469,392	$	$	$
In Lieu Tax Payments	126,365	82,684		
Excess Fees	69,344			
Intergovernmental	446,307	1,148,469	95,971	329,114
Charges for Services	171,358		10,051	
Miscellaneous	700,304	212,999	6,611	15,100
Interest	311	225	20	70
Total Receipts	2,983,381	1,444,377	112,653	344,284
DISBURSEMENTS				
General Government	822,219			121,366
Protection to Persons and Property	31,701		370,938	
General Health and Sanitation	2,010,240			45,000
Social Services	28,431			
Recreation and Culture	193,410			177,390
Roads		1,306,373		
Debt Service	878,953	92,061		
Capital Projects				
Administration	828,876	284,620	37,880	56,272
Total Disbursements	4,793,830	1,683,054	408,818	400,028
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(1,810,449)	(238,677)	(296,165)	(55,744)
Other Adjustments to Cash (Uses)				
Change in Payroll Revolving Account	(11,315)			
Bond Proceeds	1,498,500			
Bond Premium	38,500			
Borrowed Money	900,000	318,683		
Transfers From Other Funds	1,044,064	955,124	289,500	220,540
Transfers To Other Funds	(1,940,570)	(762,944)		(231,120)
Total Other Adjustments to Cash (Uses)	1,529,179	510,863	289,500	(10,580)
Net Change in Fund Balance	(281,270)	272,186	(6,665)	(66,324)
Fund Balance - Beginning	668,925	10,799	13,920	106,373
Fund Balance - Ending	$ 387,655	$ 282,985	$ 7,255	$ 40,049
Composition of Fund Balance				
Bank Balance	$ 182,292	$ 290,880	$ 7,255	$ 40,129
Payroll Revolving Account Reconciled Balance	9,607			
Plus: Deposits In Transit	203,733			
Less: Outstanding Checks	(7,977)	(7,895)		(80)
Fund Balance - Ending	$ 387,655	$ 282,985	$ 7,255	$ 40,049

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

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

Budgeted Funds						
Federal Grants Fund	Ambulance Debt Service Fund	Parks Fund	Nursing Home Sinking Fund	Sanitation District Operating Fund	County Clerk Fees SB135 Fund	Cleaner Water Grant Fund
$	$	$	$	$	$	$
1,157,249						30,000
		8,046		45,903		
	45,294	26,691	107,635		10,230	
	3	9	33		5	
1,157,249	45,297	34,746	107,668	45,903	10,235	30,000
					10,390	
				39,499		
674,532						
46,700		41,072				
	45,294		376,833			
529,000		3,370				
1,250,232	45,294	44,442	376,833	39,499	10,390	
(92,983)	3	(9,696)	(269,165)	6,404	(155)	30,000
46,700		12,000	261,904	250		
		(20,000)		(15,000)		(30,000)
46,700		(8,000)	261,904	(14,750)		(30,000)
(46,283)	3	(17,696)	(7,261)	(8,346)	(155)	
46,284	4	24,491	24,781	16,366	3,991	
$ 1	$ 7	$ 6,795	$ 17,520	$ 8,020	$ 3,836	$ 0
$ 1	$ 7	$ 7,235	$ 221,253	$ 8,020	$ 3,836	$
		(440)	(203,733)			
$ 1	$ 7	$ 6,795	$ 17,520	$ 8,020	$ 3,836	$ 0

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

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

	Budgeted Funds			
	CDBG/ARC Sanitation Grant Fund	American Recovery Act Fund	Opioid Settlement Fund	911 Fund
RECEIPTS				
Taxes	$	$	$	$ 47,560
In Lieu Tax Payments				
Excess Fees				
Intergovernmental	1,465,619	22,398		152,668
Charges for Services				
Miscellaneous			41,198	608
Interest				35
Total Receipts	1,465,619	22,398	41,198	200,871
DISBURSEMENTS				
General Government				
Protection to Persons and Property				242,985
General Health and Sanitation				
Social Services				
Recreation and Culture		4,700		
Roads				
Debt Service				
Capital Projects	1,589,223			
Administration			40,000	136,655
Total Disbursements	1,589,223	4,700	40,000	379,640
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(123,604)	17,698	1,198	(178,769)
Other Adjustments to Cash (Uses)				
Change in Payroll Revolving Account				
Bond Proceeds				
Bond Premium				
Borrowed Money				
Transfers From Other Funds			5,852	163,700
Transfers To Other Funds				
Total Other Adjustments to Cash (Uses)			5,852	163,700
Net Change in Fund Balance	(123,604)	17,698	7,050	(15,069)
Fund Balance - Beginning	123,604		45,259	38,816
Fund Balance - Ending	$ 0	$ 17,698	$ 52,309	$ 23,747
Composition of Fund Balance				
Bank Balance	$	$ 17,698	$ 52,309	$ 24,470
Payroll Revolving Account Reconciled Balance				
Plus: Deposits In Transit				
Less: Outstanding Checks				(723)
Fund Balance - Ending	$ 0	$ 17,698	$ 52,309	$ 23,747

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

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

Unbudgeted Fund	
Public Properties Corporation Fund	Total Funds
$	$ 1,516,952
	209,049
	69,344
192,000	5,039,795
	235,358
	1,166,670
271	982
192,271	8,238,150
	953,975
	645,624
	2,094,739
	702,963
	463,272
	1,306,373
191,000	1,584,141
	1,589,223
1,050	1,917,723
192,050	11,258,033
221	(3,019,883)
	(11,315)
	1,498,500
	38,500
	1,218,683
	2,999,634
	(2,999,634)
	2,744,368
221	(275,515)
5,975	1,129,588
$ 6,196	$ 854,073
$ 6,196	$ 861,581
	9,607
	203,733
	(220,848)
$ 6,196	$ 854,073

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

INDEX FOR NOTES
TO THE FINANCIAL STATEMENT

MENIFEE COUNTY
NOTES TO FINANCIAL STATEMENT

June 30, 2024

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The financial statement of Menifee County includes all budgeted and unbudgeted funds under the control of the Menifee 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.

The Menifee County Nursing Home Corporation would have been included in the reporting entity under accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. However, under the regulatory basis, they no longer are required components of the reporting entity. Audits of the following entities can be obtained from the Menifee County Fiscal Court at P.O. Box 105, Frenchburg, Kentucky 40322.

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

<u>Budgeted Funds</u>

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.

Note 1. Summary of Significant Accounting Policies (Continued)

C. Basis of Presentation (Continued)

<u>Budgeted Funds</u> (Continued)

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 and federal governments, payments from other counties for housing prisoners, 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.

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.

Federal Grants Fund - The primary purpose of this fund is to account for federal grants and related expenditures.

Ambulance Debt Service Fund - The primary purpose of this fund is to account for monthly payments from the ambulance service for the purchase of a new ambulance. The fiscal court then uses these funds to make quarterly loan payments on the ambulance to Community First National Bank.

Parks Fund - The primary purpose of this fund is to account for county park receipts. The primary source of receipts for this fund is charges for the use of the county pool.

Nursing Home Sinking Fund - This fund is used to account for the accumulation of resources for the payment of general long-term debt principal and interest. The primary source of receipts is the monthly payment from Menifee County Nursing Home Corporation in agreement with the refinancing of nursing home bonds.

Sanitation District Operating Fund - The primary purpose of this fund is to account for sanitation district operations. The primary source for this fund is charges for sewer services.

County Clerk Fees SB 135 Fund - The primary purpose of this fund is to account for the $10 storage fee collected by the county clerk and required to be held by the county fiscal court for the exclusive purpose of providing funding for the permanent storage of recorded instruments.

Cleaner Water Grant Fund - The primary purpose of this fund is to account for cleaner water grant funds and related expenditures.

CDBG/ARC Sanitation Grant Fund - The primary purpose of this fund is to account for sanitation grants and related expenditures.

American Recovery Act Fund - The primary purpose of this fund is to account for American Recovery Act funds and related expenditures.

Opioid Settlement Fund - The primary purpose of this fund is to account for the opioid settlement funds allocated to local governments pursuant to House Bill 427 to combat the opioid crisis.

Note 1. Summary of Significant Accounting Policies (Continued)

C. Basis of Presentation (Continued)

Budgeted Funds (Continued)

911 Fund - This fund accounts for receipts and disbursements of the emergency dispatch service. The primary source of receipts is telecommunication tax.

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 proceeds and debt service of revenue bonds that were issued to fund construction of public buildings.

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. Menifee County Elected Officials

Kentucky law provides for election of the officials listed below from the geographic area constituting Menifee 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 Menifee County Fiscal Court.

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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).

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.

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

Note 3. Transfers

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

	General Fund	Road Fund	LGEA Fund	Parks Fund	Sanitation District Operating Fund	Cleaner Water Grant Fund	Total Transfers In
General Fund	$	$ 762,944	$ 231,120	$ 20,000	$	$ 30,000	$1,044,064
Road Fund	955,124						955,124
Jail Fund	289,500						289,500
LGEA Fund	220,540						220,540
Federal Grants Fund	46,700						46,700
Park Fund	12,000						12,000
Nursing Home Sinking Fund	261,904						261,904
Sanitation District Operating Fund	250						250
Opioid Settlement Fund	5,852						5,852
911 Fund	148,700				15,000		163,700
Total Transfers Out	$1,940,570	$ 762,944	$ 231,120	$ 20,000	$ 15,000	$ 30,000	$2,999,634

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.

Note 4. Leases

A. Lessor

1. On March 1, 2022, the fiscal court began leasing the athletic fields located at the Menifee County Park to the Menifee County Board of Education. The lease requires yearly payments of $20,000. After ten years, the yearly payments will decrease to $6,000. The fiscal court recognized $20,000 in lease revenues during the current fiscal year related to this lease. As of June 30, 2024, the fiscal court's receivable for lease payments was $140,000.

2. On November 30, 2021, the fiscal court began leasing a building located at 68 Old Campus Road, Frenchburg, Kentucky, to Gateway Area Development District (GADD). The initial lease is for three years and will be automatically extended up to eight additional years unless written notice is given. GADD is required to make monthly payments of $600. During the current fiscal year, the fiscal court recognized revenues of $7,200 for this lease. As of June 30, 2024, the fiscal court's receivable for lease payments was $37,200.

3. On November 22, 2000, the fiscal court began leasing a building located at 126 Industrial Park Road, Means, Kentucky, to Boneal, Inc. The lease is for a term of 20 years, with the options to extend the lease ten additional years. Monthly payments are $3,500. However, beginning November 2023, the fiscal court approved a lease abatement from November 2023 through part of July 2024 in exchange for building upgrades totaling $29,239. During the current fiscal year, the fiscal court recognized revenues of $14,000 and abatements of $28,000 for this lease. As of June 30, 2024, the fiscal court's receivable for lease payments was $268,261 and tax abatements of $1,239 remained for July 2024.

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

Note 4. Leases (Continued)

A. Lessor (Continued)

4. On February 21, 2020, the fiscal court began leasing a tract of land located in the Menifee County Industrial Park to Project Worth and Outreach, Inc. The lease is for five years, with annual payments of $1. As of June 30, 2024, the fiscal court's receivable for lease payments was paid in full.

B. Lessee

1. On November 14, 2020, the fiscal court entered into a one-year lease agreement as lessee for the use of office equipment. This lease is eligible for yearly renewal at the end of each year. The fiscal court is required to make a base payment of $51 per month, plus the cost of additional copies. As of June 30, 2024, liability payments totaled $612.

2. On June 26, 2021, the fiscal court entered into a one-year lease agreement as lessee for the use of a backhoe. An initial lease liability was recorded in the amount of $18,750. This lease is paid yearly and is eligible for yearly renewal at the end of each year. As of June 30, 2024, liability payments totaled $18,750.

3. On April 23, 2020, the fiscal court entered into a four-year lease agreement as lessee for the acquisition and use of office equipment. An initial lease liability was recorded in the amount of $4,778. This lease is eligible for yearly renewal at the end of each year. The fiscal court is required to make monthly payments of $100 per month. As of June 30, 2024, liability payments totaled $1,194.

4. On November 5, 2020, the fiscal court entered into a four-year lease agreement as lessee for the acquisition and use of office equipment. As of June 30, 2024, the value of the lease liability was $524. The Menifee County Fiscal Court is required to make monthly payments of $104, plus applicable fees and taxes. As of June 30, 2024, liability payments totaled $1.437.

5. On November 15, 2023, the fiscal court entered into a three-year lease agreement as lessee for the acquisition and use of an automated external defibrillator (AED). The total contract agreement value was $3,564. As of June 30, 2024, the value of the lease liability was $3,168. The Menifee County Fiscal Court is required to make monthly payments of $99. As of June 30, 2024, liability payments totaled $396.

6. On March 20, 2024, the fiscal court entered into a 5.25 year lease agreement as lessee for the acquisition and use of office equipment. The total contract agreement value was $8,136. As of June 30, 2024, the value of the lease liability was $7,749. The Menifee County Fiscal Court is required to make monthly payments of $129. As of June 30, 2024, liability payments totaled $387.

Note 5. Short-term Debt

A. Direct Borrowings and Direct Placements

1. On July 7, 2023, the Menifee County Fiscal Court entered into a short-term promissory note with Traditional Bank for support of the local nursing home in the amount of $200,000 at a variable interest rate. Beginning October 7, 2023, the borrower will pay regular quarterly payments of all accrued unpaid interest, with all subsequent interest payments due on the same day of each quarter after that. The loan is to be paid in one principal payment plus interest on June 30, 2024. As of June 30, 2024, this loan has been paid in full.

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

Note 5. Short-term Debt (Continued)

A. Direct Borrowings and Direct Placements

2. On December 22, 2023, the Menifee County Fiscal Court entered into a short-term lease agreement with Kentucky Association of Counties Leasing Trust for support of the local nursing home in the amount of $300,000 at a fixed interest rate of 6.49%. The term of this agreement was six months to be paid in full on June 20, 2024. As of June 30, 2024, this loan has been paid in full.

3. On February 14, 2024, the Menifee County Fiscal Court entered into a short-term lease agreement with Kentucky Association of Counties Leasing Trust for the purchase of ballfield lights in the amount of $200,000 at a fixed interest rate of 6.49%. The term of this agreement was four months to be paid in full on June 20, 2024. As of June 30, 2024, this loan has been paid in full.

4. On March 28, 2024, the Menifee County Fiscal Court entered into a short-term lease agreement with Kentucky Association of Counties Leasing Trust for support of the local nursing home in the amount of $200,000 at a fixed interest rate of 6.24%. The term of this agreement was three months to be paid in full on June 20, 2024. As of June 30, 2024, this loan has been paid in full.

B. Changes In Short-term Debt

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct Borrowings and Direct Placements	$	$ 900,000	$ 900,000	$	$
Total Short-term Debt	$ 0	$ 900,000	$ 900,000	$ 0	$ 0

Note 6. Long-term Debt

A. Direct Borrowings and Direct Placements

1. Menifee County Nursing Home Corporation

On July 5, 2018, the Menifee County Fiscal Court entered into a lease agreement with Kentucky Association of Counties Leasing Trust for the purpose of refinancing Rural Development bonds on behalf of the Menifee County Nursing Home Corporation in the amount of $1,240,000 with an interest rate of 3.13%. The agreement requires yearly principal and interest payments commencing on January 1, 2019, to be paid in full on January 1, 2030. In the event of default, the lessor may: a) enforce the pledge set forth in the agreement to require a tax levied on all taxable property of the lessee—in addition to other taxes without limitations as to rate or amount – a direct tax annually in an amount sufficient to pay lease payment as required by the agreement; b) take legal title to, and sell or re-lease the project of any portion thereof; c) to take whatever action at law or in equity to enforce the rights of the lesser under the terms of the lease.

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

Note 6. Long-term Debt (Continued)

A. Direct Borrowings and Direct Placements (Continued)

1. Menifee County Nursing Home Corporation (Continued)

As of June 30, 2024, the principal balance remaining was $715,000. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 105,000	$ 31,946
2026	110,000	26,696
2027	115,000	21,196
2028	125,000	15,446
2029	125,000	11,696
2030-2034	135,000	7,790
Totals	$ 715,000	$ 114,770

2. 2019 Ford F-150 Crew 4X4

On September 24, 2019, the Menifee County Fiscal Court entered into a lease purchase agreement in the amount of $31,512 with Ford Motor Credit Company LLC for the purpose of a vehicle. The agreement requires monthly principal and interest payments for 60 months at an interest rate of 5.75%. The vehicle is collateral for the agreement, and, in the event of default, the lessor may declare all amounts due on the agreement immediately due and payable. The lessor may also retake possession of the vehicle to sell or re-lease the vehicle. The lessee is responsible for the difference between any amounts received for subsequent sale or lease of the equipment and the amount remaining on the lessee's agreement as well as any legal, transport, delivery, and other fees incurred during this process outlined in the terms of the agreement. As of June 30, 2024, the principal balance was paid in full.

3. 2019 Ford F-650

On December 9, 2019, the Menifee County Fiscal Court entered into a lease purchase agreement in the amount of $84,527 with Ford Motor Credit Company LLC for the purpose of a vehicle. The agreement requires monthly principal and interest payments for 60 months at an interest rate of 5.75%. The vehicle is collateral for the agreement, and, in the event of default, the lessor may declare all amounts due on the agreement immediately due and payable. The lessor may also retake possession of the vehicle to sell or re-lease the vehicle. The lessee is responsible for the difference between any amounts received for subsequent sale or lease of the equipment and the amount remaining on the lessee's agreement as well as any legal, transport, delivery, and other fees incurred during this process outlined in the terms of the agreement. As of June 30, 2024, the principal balance remaining was $4,756. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 4,756	$ 68
Totals	$ 4,756	$ 68

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

Note 6. Long-term Debt (Continued)

A. Direct Borrowings and Direct Placements (Continued)

4. 2020 Ford F-350

On February 20, 2020, the Menifee County Fiscal Court entered into a lease purchase agreement in the amount of $50,326 with Ford Motor Credit Company LLC for the purpose of a vehicle. The agreement requires monthly principal and interest payments for 60 months at an interest rate of 5.75%. The vehicle is collateral for the agreement, and, in the event of default, the lessor may declare all amounts due on the agreement immediately due and payable. The lessor may also retake possession of the vehicle to sell or re-lease the vehicle. The lessee is responsible for the difference between any amounts received for subsequent sale or lease of the equipment and the amount remaining on the lessee's agreement as well as any legal, transport, delivery, and other fees incurred during this process outlined in the terms of the agreement. As of June 30, 2024, the principal balance remaining was $5,623. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 5,623	$ 121
Totals	$ 5,623	$ 121

5. 2021 Ford F-350

On October 13, 2021, the Menifee County Fiscal Court entered into a lease purchase agreement in the amount of $47,772 with Ford Motor Credit Company LLC for the purpose of a vehicle. The agreement requires monthly principal and interest payments for 60 months at an interest rate of 5.75%. The vehicle is collateral for the agreement, and, in the event of default, the lessor may declare all amounts due on the agreement immediately due and payable. The lessor may also retake possession of the vehicle to sell or re-lease the vehicle. The lessee is responsible for the difference between any amounts received for subsequent sale or lease of the equipment and the amount remaining on the lessee's agreement as well as any legal, transport, delivery, and other fees incurred during this process outlined in the terms of the agreement. As of June 30, 2024, the principal balance remaining was $23,000. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 9,821	$ 1,230
2026	10,460	591
2027	2,719	43
Totals	$ 23,000	$ 1,864

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

Note 6. Long-term Debt (Continued)

A. Direct Borrowings and Direct Placements (Continued)

6. General Obligation Improvement and Refunding Notes, Series 2021

On December 14, 2021, the Menifee County Fiscal Court entered into a General Obligation Improvement and Refunding note with a local bank in the amount of $544,244 at a fixed interest rate of 3.33% for the purpose of acquiring a garbage truck for the county and refunding the outstanding lease agreement between the Kentucky Area Development Districts (KADD) and the county. Principal and interest payments are required quarterly on the first day of March, June, September, and December commencing on March 1, 2022, until the final maturity date of December 1, 2026. The full faith, credit, and taxing power of the county was irrevocably pledged to ensure payment of principal and interest payments when due. In the event of default, the noteholder retains the right to pursue legal action against the county. As of June 30, 2024, the principal balance remaining was $283,213. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	110,438	8,175
2026	114,214	4,399
2027	58,561	746
Totals	$ 283,213	$ 13,320

7. Ambulance

On September 6, 2022, the Menifee County Fiscal Court entered into a lease purchase agreement in the amount of $202,831 with Freedom Financial for the purpose of an ambulance. The agreement requires quarterly principal and interest payments for 60 months at an interest rate of 4.29%. The vehicle is collateral for the agreement, and in the event of default, the lessor would be required to pay 30% of the purchase price in damages. As of June 30, 2024, the principal balance remaining was $136,711. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 40,062	$ 5,232
2026	41,811	3,483
2027	43,635	1,659
2028	11,203	120
Totals	$ 136,711	$ 10,494

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

Note 6. Long-term Debt (Continued)

A. Direct Borrowings and Direct Placements (Continued)

8. Garbage Truck

On March 15, 2023, the Menifee County Fiscal Court entered into a five-year lease purchase agreement in the amount of $185,566 with Magnolia Bank for the purchase of a garbage truck. The agreement requires 20 quarterly principal and interest payments of $10,489, which is an interest rate of 4.76%. The vehicle is collateral for the agreement in the event of default. As of June 30, 2024, the principal balance remaining was $143,230. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 35,730	$ 6,224
2026	37,473	4,482
2027	39,300	2,655
2028	30,727	739
Totals	$ 143,230	$ 14,100

9. Menifee County Nursing Home Corporation, Series 2024

On May 28, 2024, the Menifee County Fiscal Court entered into a lease agreement with Kentucky Association of Counties Leasing Trust for the purpose of funding a floating indebtedness on behalf of the Menifee County Nursing Home Corporation in the amount of $1,498,500 with an interest rate of 3.48%. The agreement requires monthly principal and interest payments commencing on June 20, 2024, to be paid in full on December 20, 2028. In the event of default, the lessor may: a) enforce the pledge set forth in the agreement to require a tax levied on all taxable property of the lessee—in addition to other taxes without limitations as to rate or amount – a direct tax annually in an amount sufficient to pay lease payment as required by the agreement; b) take legal title to, and sell or re-lease the project of any portion thereof; c) to take whatever action at law or in equity to enforce the rights of the lesser under the terms of the lease. As of June 30, 2024, the principal balance remaining was $1,477,071. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 283,571	$ 77,973
2026	320,000	60,541
2027	337,500	44,541
2028	354,250	27,666
2029	181,750	9,520
Totals	$ 1,477,071	$ 220,241

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

Note 6. Long-term Debt (Continued)

A. Direct Borrowings and Direct Placements (Continued)

10. 2022 John Deere Loader

On March 15, 2024, the Menifee County Fiscal Court entered into a purchase agreement with Rick and Nancy Smallwood for the purpose of acquiring a 2022 John Deere loader. The agreement requires 60 monthly payments of $3,811. This equipment is collateral for the agreement in the event of default. As of June 30, 2024, the balance remaining was $217,249. Future principal and interest requirements are:

Fiscal Year Ending June 30	Amount
2025	$ 45,737
2026	45,737
2027	45,737
2028	45,737
2029	34,301
Total	$ 217,249

11. 2022 Massey Ferguson Tractor

On December 5, 2023, the Menifee County Fiscal Court entered into a lease purchase agreement with Kentucky Association of Counties Leasing Trust for the purpose of acquiring a 2022 Massey Ferguson tractor. The agreement requires monthly principal and interest payments for 60 months at an interest rate of 6.49%. The tractor is collateral for the agreement in the event of default. As of June 30, 2024, the principal balance remaining was $82,637. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 16,342	$ 4,883
2026	17,435	3,790
2027	18,601	2,624
2028	19,845	1,380
2029	10,414	198
Totals	$ 82,637	$ 12,875

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

Note 6. Long-term Debt (Continued)

B. Other Debt

1. First Mortgage Refunding Revenue Bonds, Series 2014

On December 30, 2014, the Menifee County Public Properties Corporation issued $2,130,000 of First Mortgage Refunding Revenue Bonds, Series 2014, for the purpose of defeasing a prior bond issue. Interest on the bonds is payable semi-annually on March 1 and September 1 of each year commencing March 1, 2015, at interest rates of 1.05% to 3.25%. Principal payments are payable annually commencing March 1, 2017. The fiscal court has entered into a lease agreement with the Administrative Office of the Courts (AOC) for AOC to provide use allowance payments equal to the annual debt service requirements. In the event of default, the following remedies are available to the owners of the bonds: a) by enforcement of the foreclosable mortgage lien on the project site and improvements granted by the mortgage, and in such event the trustee will take over possession, custody and control of the project and will operate or carry out decretal sale of same with due regard to state and federal law and the covenants contained in the lease for the benefit of the owners of the bonds. Provided, however, that no such foreclosure sale will result in a deficiency judgement of any type or in any amounts against AOC, the county or the corporation, and until such sale the county may at any time by the discharge of the bonds and interest and any premium thereon receive an unencumbered fee simple title to the mortgaged facilities; provided that in the event of any such enforcement of said lien by the trustee, there will first be paid all expenses incident to said document, and thereafter the bonds then outstanding will be paid and retired; b) by mandamus or other suit, action or proceeding at law or in equity, to enforce all rights on the owners of the bonds, including the right to require the corporation to enforce fully the lease and to charge, collect and fully account for the pledged receipts, and to require the corporation to carry out any and all other covenants or agreements with the bondholder and to perform its duties under the act; c) bring suit upon the bonds; d) by action or suit in equity, require the corporation to account as if it were the trustee of an express trust for the owners of the bonds; e) by action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the owners of the bonds; f) by declaring all bonds due and payable, and if all defaults will be made good, then, with the written consent of the owns or not less than 25% in a principal amount of the outstanding bonds, by annulling such declaration and its consequences; and g) in the event that all bonds are declared due and payable, by selling investment obligations of the corporation (to the extent not theretofore set aside for redemption of the bonds for which call has been made) and enforcing all chooses in action of the corporations to the fullest legal extent in the name of the corporation for the use and benefit of the owners of the bonds.

As of June 30, 2024, the principal balance remaining was $1,015,000. Future principal and interest requirements are:

Fiscal Year Ending June 30	Principal	Scheduled Interest
2025	$ 155,000	$ 31,350
2026	160,000	26,700
2027	170,000	21,900
2028	170,000	16,800
2029	175,000	11,700
2030-2034	185,000	6,013
Totals	$ 1,015,000	$ 114,463

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

Note 6. Long-term Debt (Continued)

C. Changes In Long-term Debt

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

	(Restated*) Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct Borrowings and Direct Placements*	$ 1,633,859	$ 1,817,183	$ 362,552	$ 3,088,490	$ 621,350
Other Debt	1,170,000		155,000	1,015,000	155,000
Total Long-term Debt	$ 2,803,859	$ 1,817,183	$ 517,552	$ 4,103,490	$ 776,350

*Beginning balance was restated to reclassify Garbage Truck (Note 6.A.8.) from a lease in the prior year to long-term debt.

D. Aggregate Debt Schedule

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

	Other Debt		Direct Borrowings and Direct Placements	
Fiscal Year Ended June 30	Principal	Interest	Principal	Interest
2025	$ 155,000	$ 31,350	$ 657,080	135,852
2026	160,000	26,700	697,130	103,982
2027	170,000	21,900	661,053	73,464
2028	170,000	16,800	586,762	45,351
2029	175,000	11,700	351,465	21,414
2030-2034	185,000	6,013	135,000	7,790
Totals	$ 1,015,000	$ 114,463	$ 3,088,490	$ 387,853

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

Note 7. Employee Retirement System

The fiscal court has elected to participate, pursuant to KRS 78.530, in the County Employees Retirement System (CERS). 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 Kentucky Retirement Systems (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 $233,639, FY 2023 was $319,351, and FY 2024 was $295,539.

<u>Nonhazardous</u>

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 trust fund.

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%.

<u>Hazardous</u>

Hazardous covered employees are required to contribute 8% of their salary to the plan. Hazardous covered employees who begin participation on or after September 1, 2008, are required to contribute 9% of their salary to be allocated as follows: 8% will go to the member's account and 1% will go to the Ky. Ret. Sys. insurance trust fund.

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.

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

Note 7. Employee Retirement System (Continued)

Hazardous (Continued)

Members in the plan contribute a set percentage of their salary each month to their own accounts. Hazardous members contribute 8% of their annual creditable compensation and 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 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 hazardous member's account is credited with a 7.5% employer pay credit. The employer pay credit represents a portion of the employer contribution.

Aspects of benefits for hazardous employees include retirement after 20 years of service or age 55. For hazardous employees who begin participation on or after September 1, 2008, aspects of benefits include retirement after 25 years of service or the member is age 60, with a minimum of 60 months of service credit.

The county's contribution rate for hazardous employees was 43.69%.

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:

Years of Service	% Paid by Insurance Fund	% Paid by Member through Payroll Deduction
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.

Hazardous employees whose participation began on or after July 1, 2003, earn $15 per month for insurance benefits at retirement for every year of earned service without regard to a maximum dollar amount. Upon the death of a hazardous employee, the employee's spouse receives $10 per month for insurance benefits for each year of the deceased employee's hazardous service. 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.

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

Note 7. Employee Retirement System (Continued)

Other Post-Employment Benefits (OPEB) (Continued)

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. Health Insurance Coverage - Tier 2 and Tier 3 - Hazardous

Once members reach a minimum vesting period of 15 years, they earn $15 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%. Upon the death of a hazardous employee, the employee's spouse receives $10 per month for insurance benefits for each year of the deceased employee's hazardous service. 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% COLA since July 2003 when the law changed. The annual increase is cumulative and continues to accrue after the member's retirement.

D. 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.

E. 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.

F. 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.

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

Note 7. Employee Retirement System (Continued)

Other Post-Employment Benefits (OPEB) (Continued)

G. Annual Financial Report and Proportionate Share Audit Report

KPPA 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. Some reports may also be available at: https://kyret.ky.gov.

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.

Note 8. Deferred Compensation

The Menifee 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 9. Insurance

For the fiscal year ended June 30, 2024, the Menifee 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 10. Contingency

The county is involved in a lawsuit. Due to the uncertainty of the litigation, a reasonable estimate of the financial impact on the county cannot be made at this time.

Note 11. Payroll Revolving Account

The reconciled balance of the payroll revolving account of $9,607 as of June 30, 2024, was added to the General Fund cash balance for financial reporting purposes.

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MENIFEE COUNTY
BUDGETARY COMPARISON SCHEDULES
Supplementary Information - Regulatory Basis

For The Year Ended June 30, 2024

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MENIFEE COUNTY
BUDGETARY COMPARISON SCHEDULES
Supplementary Information - Regulatory Basis

For The Year Ended June 30, 2024

	GENERAL FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Taxes	$ 1,179,700	$ 1,179,700	$ 1,469,392	$ 289,692
In Lieu Tax Payments	108,365	105,206	126,365	21,159
Excess Fees	32,394	63,510	69,344	5,834
Intergovernmental	120,336	422,487	446,307	23,820
Charges for Services	206,000	206,000	171,358	(34,642)
Miscellaneous	27,200	317,988	700,304	382,316
Interest	500	500	311	(189)
Total Receipts	1,674,495	2,295,391	2,983,381	687,990
DISBURSEMENTS				
General Government	756,595	917,767	822,219	95,548
Protection to Persons and Property	27,700	34,051	31,701	2,350
General Health and Sanitation	428,283	2,039,867	2,010,240	29,627
Social Services	19,758	28,431	28,431	
Recreation and Culture		193,410	193,410	
Debt Service	160,568	878,988	878,953	35
Capital Projects				
Administration	665,315	831,980	828,876	3,104
Total Disbursements	2,058,219	4,924,494	4,793,830	130,664
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(383,724)	(2,629,103)	(1,810,449)	818,654
Other Adjustments to Cash (Uses)				
Bond Proceeds			1,498,500	1,498,500
Bond Premium			38,500	38,500
Borrowed Money		1,837,000	900,000	(937,000)
Transfers From Other Funds	223,214	223,214	1,044,064	820,850
Transfers To Other Funds	(498,204)	(498,204)	(1,940,570)	(1,442,366)
Total Other Adjustments to Cash (Uses)	(274,990)	1,562,010	1,540,494	(21,516)
Net Change in Fund Balance	(658,714)	(1,067,093)	(269,955)	797,138
Fund Balance - Beginning	658,714	847,603	648,003	(199,600)
Fund Balance - Ending	$ 0	$ (219,490)	$ 378,048	$ 597,538

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

	ROAD FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
In Lieu Tax Payments	$ 50,000	$ 67,097	$ 82,684	$ 15,587
Intergovernmental	1,126,957	1,169,602	1,148,469	(21,133)
Miscellaneous	8,500	210,600	212,999	2,399
Interest	400	400	225	(175)
Total Receipts	1,185,857	1,447,699	1,444,377	(3,322)
DISBURSEMENTS				
Roads	759,460	1,079,292	1,306,373	(227,081)
Debt Service	69,027	92,061	92,061	
Administration	250,080	284,750	284,620	130
Total Disbursements	1,078,567	1,456,103	1,683,054	(226,951)
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	107,290	(8,404)	(238,677)	(230,273)
Other Adjustments to Cash (Uses)				
Borrowed Money		90,000	318,683	228,683
Transfers From Other Funds			955,124	955,124
Transfers To Other Funds	(223,214)	(223,214)	(762,944)	(539,730)
Total Other Adjustments to Cash (Uses)	(223,214)	(133,214)	510,863	644,077
Net Change in Fund Balance	(115,924)	(141,618)	272,186	413,804
Fund Balance - Beginning	115,924	115,924	10,799	(105,125)
Fund Balance - Ending	$ 0	$ (25,694)	$ 282,985	$ 308,679

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

	JAIL FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Intergovernmental	$ 86,300	$ 86,300	$ 95,971	$ 9,671
Charges for Services	1,250	1,250	10,051	8,801
Miscellaneous	500	500	6,611	6,111
Interest	35	35	20	(15)
Total Receipts	88,085	88,085	112,653	24,568
DISBURSEMENTS				
Protection to Persons and Property	346,562	370,938	370,938	
Administration	36,475	37,949	37,880	69
Total Disbursements	383,037	408,887	408,818	69
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(294,952)	(320,802)	(296,165)	24,637
Other Adjustments to Cash (Uses)				
Transfers From Other Funds	289,952	289,952	289,500	(452)
Total Other Adjustments to Cash (Uses)	289,952	289,952	289,500	(452)
Net Change in Fund Balance	(5,000)	(30,850)	(6,665)	24,185
Fund Balance - Beginning	5,000	13,920	13,920	
Fund Balance - Ending	$ 0	$ (16,930)	$ 7,255	$ 24,185

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

LOCAL GOVERNMENT ECONOMIC ASSISTANCE FUND

	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
RECEIPTS				
Intergovernmental	$ 62,000	$ 294,464	$ 329,114	$ 34,650
Miscellaneous			15,100	15,100
Interest	100	100	70	(30)
Total Receipts	62,100	294,564	344,284	49,720
DISBURSEMENTS				
General Government	102,374	121,406	121,366	40
General Health and Sanitation		45,000	45,000	
Recreation and Culture		177,390	177,390	
Administration	54,726	56,277	56,272	5
Total Disbursements	157,100	400,073	400,028	45
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(95,000)	(105,509)	(55,744)	49,765
Other Adjustments to Cash (Uses)				
Transfers From Other Funds			220,540	220,540
Transfers To Other Funds			(231,120)	(231,120)
Total Other Adjustments to Cash (Uses)			(10,580)	(10,580)
Net Change in Fund Balance	(95,000)	(105,509)	(66,324)	39,185
Fund Balance - Beginning	95,000	106,373	106,373	
Fund Balance - Ending	$ 0	$ 864	$ 40,049	$ 39,185

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

	FEDERAL GRANTS FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Intergovernmental	$ 978,328	$ 1,657,328	$ 1,157,249	$ (500,079)
Total Receipts	978,328	1,657,328	1,157,249	(500,079)
DISBURSEMENTS				
General Health and Sanitation	100,000	100,000		100,000
Social Services	800,000	800,000	674,532	125,468
Recreation and Culture	78,328	78,328	46,700	31,628
Administration		679,000	529,000	150,000
Total Disbursements	978,328	1,657,328	1,250,232	407,096
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)			(92,983)	(92,983)
Other Adjustments to Cash (Uses)				
Transfers From Other Funds			46,700	46,700
Total Other Adjustments to Cash (Uses)			46,700	46,700
Net Change in Fund Balance			(46,283)	(46,283)
Fund Balance - Beginning			46,284	46,284
Fund Balance - Ending	$ 0	$ 0	$ 1	$ 1

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

	AMBULANCE DEBT SERVICE FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Miscellaneous	$ 45,294	$ 45,294	$ 45,294	$
Interest			3	3
Total Receipts	45,294	45,294	45,297	3
DISBURSEMENTS				
Debt Service	45,294	45,294	45,294	
Total Disbursements	45,294	45,294	45,294	
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)			3	3
Net Change in Fund Balance			3	3
Fund Balance - Beginning			4	4
Fund Balance - Ending	$ 0	$ 0	$ 7	$ 7

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

	PARKS FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Charges for Services	$ 6,000	$ 6,000	$ 8,046	$ 2,046
Miscellaneous	25,200	25,200	26,691	1,491
Interest	8	8	9	1
Total Receipts	31,208	31,208	34,746	3,538
DISBURSEMENTS				
Recreation and Culture	70,600	61,168	41,072	20,096
Administration	4,300	4,530	3,370	1,160
Total Disbursements	74,900	65,698	44,442	21,256
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(43,692)	(34,490)	(9,696)	24,794
Other Adjustments to Cash (Uses)				
Transfers From Other Funds	41,692	41,692	12,000	(29,692)
Transfers To Other Funds			(20,000)	(20,000)
Total Other Adjustments to Cash (Uses)	41,692	41,692	(8,000)	(49,692)
Net Change in Fund Balance	(2,000)	7,202	(17,696)	(24,898)
Fund Balance - Beginning	2,000	24,491	24,491	
Fund Balance - Ending	$ 0	$ 31,693	$ 6,795	$ (24,898)

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

	NURSING HOME SINKING FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Miscellaneous	$ 139,602	$ 139,602	$ 107,635	$ (31,967)
Interest	75	75	33	(42)
Total Receipts	139,677	139,677	107,668	(32,009)
DISBURSEMENTS				
Debt Service	339,596	376,833	376,833	
Administration	82,891			
Total Disbursements	422,487	376,833	376,833	
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(282,810)	(237,156)	(269,165)	(32,009)
Other Adjustments to Cash (Uses)				
Borrowed Money	200,000	200,000		(200,000)
Transfers From Other Funds			261,904	261,904
Total Other Adjustments to Cash (Uses)	200,000	200,000	261,904	61,904
Net Change in Fund Balance	(82,810)	(37,156)	(7,261)	29,895
Fund Balance - Beginning	82,810	24,781	24,781	
Fund Balance - Ending	$ 0	$ (12,375)	$ 17,520	$ 29,895

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

	SANITATION DISTRICT OPERATING FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Charges for Services	$ 42,000	$ 42,000	$ 45,903	$ 3,903
Total Receipts	42,000	42,000	45,903	3,903
DISBURSEMENTS				
General Health and Sanitation	40,200	41,792	39,499	2,293
Administration	18,800			
Total Disbursements	59,000	41,792	39,499	2,293
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(17,000)	208	6,404	6,196
Other Adjustments to Cash (Uses)				
Transfers From Other Funds			250	250
Transfers To Other Funds			(15,000)	(15,000)
Total Other Adjustments to Cash (Uses)			(14,750)	(14,750)
Net Change in Fund Balance	(17,000)	208	(8,346)	(8,554)
Fund Balance - Beginning	17,000	16,366	16,366	
Fund Balance - Ending	$ 0	$ 16,574	$ 8,020	$ (8,554)

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

	COUNTY CLERK FEES SB135 FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Miscellaneous	$ 12,000	$ 12,000	$ 10,230	$ (1,770)
Interest			5	5
Total Receipts	12,000	12,000	10,235	(1,765)
DISBURSEMENTS				
General Government	12,000	12,000	10,390	1,610
Total Disbursements	12,000	12,000	10,390	1,610
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)			(155)	(155)
Net Change in Fund Balance			(155)	(155)
Fund Balance - Beginning			3,991	3,991
Fund Balance - Ending	$ 0	$ 0	$ 3,836	$ 3,836

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

	CLEANER WATER GRANT FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Intergovernmental	$ 234,722	$ 234,722	$ 30,000	$ (204,722)
Total Receipts	234,722	234,722	30,000	(204,722)
DISBURSEMENTS				
General Health and Sanitation	234,722	17,745		17,745
Total Disbursements	234,722	17,745		17,745
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)		216,977	30,000	(186,977)
Other Adjustments to Cash (Uses)				
Transfers To Other Funds			(30,000)	(30,000)
Total Other Adjustments to Cash (Uses)			(30,000)	(30,000)
Net Change in Fund Balance		216,977		(216,977)
Fund Balance - Beginning				
Fund Balance - Ending	$ 0	$ 216,977	$ 0	$ (216,977)

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

CDBG/ARC SANITATION GRANT FUND

	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Intergovernmental	$ 2,459,000	$ 2,459,000	$ 1,465,619	$ (993,381)
Total Receipts	2,459,000	2,459,000	1,465,619	(993,381)
DISBURSEMENTS				
Capital Projects	2,459,000	2,459,000	1,589,223	869,777
Total Disbursements	2,459,000	2,459,000	1,589,223	869,777
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)			(123,604)	(123,604)
Net Change in Fund Balance			(123,604)	(123,604)
Fund Balance - Beginning			123,604	123,604
Fund Balance - Ending	$ 0	$ 0	$ 0	$ 0

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

AMERICAN RECOVERY ACT FUND

	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Intergovernmental	$	$ 22,698	$ 22,398	$ (300)
Total Receipts		22,698	22,398	(300)
DISBURSEMENTS				
Recreation and Culture		22,698	4,700	17,998
Total Disbursements		22,698	4,700	17,998
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)			17,698	17,698
Net Change in Fund Balance			17,698	17,698
Fund Balance - Beginning				
Fund Balance - Ending	$ 0	$ 0	$ 17,698	$ 17,698

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

	OPIOID SETTLEMENT FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Miscellaneous	$	$	$ 41,198	$ 41,198
Total Receipts			41,198	41,198
DISBURSEMENTS				
Administration	45,259	45,259	40,000	5,259
Total Disbursements	45,259	45,259	40,000	5,259
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(45,259)	(45,259)	1,198	46,457
Other Adjustments to Cash (Uses)				
Transfers From Other Funds			5,852	5,852
Total Other Adjustments to Cash (Uses)			5,852	5,852
Net Change in Fund Balance	(45,259)	(45,259)	7,050	52,309
Fund Balance - Beginning	45,259	45,259	45,259	
Fund Balance - Ending	$ 0	$ 0	$ 52,309	$ 52,309

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

	911 FUND			
	Budgeted Amounts		Actual Amounts, (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
RECEIPTS				
Taxes	$ 50,000	$ 50,000	$ 47,560	$ (2,440)
Intergovernmental	138,000	138,000	152,668	14,668
Miscellaneous	500	500	608	108
Interest	40	40	35	(5)
Total Receipts	188,540	188,540	200,871	12,331
DISBURSEMENTS				
Protection to Persons and Property	252,750	246,802	242,985	3,817
Administration	126,050	138,733	136,655	2,078
Total Disbursements	378,800	385,535	379,640	5,895
Excess (Deficiency) of Receipts Over Disbursements Before Other Adjustments to Cash (Uses)	(190,260)	(196,995)	(178,769)	18,226
Other Adjustments to Cash (Uses)				
Transfers From Other Funds	166,560	166,560	163,700	(2,860)
Total Other Adjustments to Cash (Uses)	166,560	166,560	163,700	(2,860)
Net Change in Fund Balance	(23,700)	(30,435)	(15,069)	15,366
Fund Balance - Beginning	23,700	38,816	38,816	
Fund Balance - Ending	$ 0	$ 8,381	$ 23,747	$ 15,366

MENIFEE 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

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.

Note 2. Reconciliation of the General Fund

Reconciliation of the General Fund

Other Adjustments to Cash (Uses) - Budgetary Basis	$ 1,540,494
To adjust for change in payroll account	(11,315)
Total Other Adjustments to Cash (Uses) - Regulatory Basis	$ 1,529,179
Fund Balance - Ending-Budgetary Basis	$ 378,048
To adjust for payroll account	9,607
Total Fund Balance - Ending - Regulatory Basis	$ 387,655

Note 3. Excess of Disbursements Over Appropriations

The Road Fund, roads line-item exceeded budgeted appropriations by $227,081.

MENIFEE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For The Year Ended June 30, 2024

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MENIFEE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For The Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity's Identifying Number	Provided to Subrecipient	Total Federal Expenditures
U. S. Department of Housing and Urban Development				
Passed-Through Kentucky Department for Local Government:				
Community Development Block Grants/State's Program -				
Menifee County Sewer System Improvement Project	14.228	18-013 CDBG	$	$ 1,589,223
Regional Kitchen Expansion Project	14.228	20C-184		674,532
Total U.S. Department of Housing and Urban Development				2,263,755
U. S. Department of Transportation				
Passed-Through Kentucky Department for Local Government:				
Recreational Trails Program - Sam Swartz Park Improvements	20.219	4255	$	$ 46,700
Total U.S. Department of Transportation				46,700
U. S. Department of the Treasury				
Direct Program:				
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027		$	$ 4,700
Total U.S. Department of the Treasury				4,700
U. S. Department of Justice				
Passed-Through Kentucky Department for Local Government:				
Congressionally Recommended Awards - School Safety Grant	16.753	15-pbja-22-gg-00152-brnd	$	$ 529,000
Total U.S. Department of Justice				529,000
Total Expenditures of Federal Awards			$ 0	$ 2,844,155

The accompanying notes are an integral part of this schedule.

MENIFEE COUNTY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

June 30, 2024

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of Menifee County, Kentucky under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Menifee County, Kentucky, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Menifee County, Kentucky.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported 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. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3. Indirect Cost Rate

Menifee County has not adopted an indirect cost rate and has not elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

MENIFEE COUNTY
SCHEDULE OF CAPITAL ASSETS
Other Information - Regulatory Basis

For The Year Ended June 30, 2024

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MENIFEE 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 Balance	Additions	Deletions	Ending Balance
Land and Land Improvements	$ 503,978	$	$	$ 503,978
Buildings	10,163,374	1,912,234		12,075,608
Furniture and Office Equipment	209,426			209,426
Machinery and Equipment	1,434,594	149,205	8,000	1,575,799
Vehicles	1,602,592	21,300	32,349	1,591,543
Infrastructure	7,086,097	415,508		7,501,605
Total Capital Assets	$ 21,000,061	$ 2,498,247	$ 40,349	$ 23,457,959

MENIFEE 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 Threshold	Useful Life (Years)
Land Improvements	$ 12,500	10-60
Buildings and Building Improvements	$ 25,000	10-75
Equipment	$ 5,000	3-25
Vehicles	$ 5,000	3-25
Infrastructure	$ 20,000	10-50

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 Hector Alcala, Menifee County Judge/Executive
Members of the Menifee 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 Menifee County Fiscal Court for the fiscal year ended June 30, 2024 and the related notes to the financial statement which collectively comprise the Menifee County Fiscal Court's financial statement and have issued our report thereon dated March 23, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the Menifee 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 Menifee County Fiscal Court's internal control. Accordingly, we do not express an opinion on the effectiveness of the Menifee County Fiscal Court's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified a certain deficiency in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001 to be a material weakness.

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Report on Compliance And Other Matters

As part of obtaining reasonable assurance about whether the Menifee 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001.

Views of Responsible Official and Planned Corrective Action

Government Auditing Standards requires the auditor to perform limited procedures on the Menifee County's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The county's response was not subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we express no opinion on it.

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

Allison Ball
Auditor of Public Accounts
Frankfort, Ky

March 23, 2026

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

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ALLISON BALL
AUDITOR OF PUBLIC ACCOUNTS

Report On Compliance For Each Major Federal Program
And Report On Internal Control Over Compliance
In Accordance With The Uniform Guidance

Independent Auditor's Report

The Honorable Hector Alcala, Menifee County Judge/Executive
Members of the Menifee County Fiscal Court

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Menifee County Fiscal Court's compliance with the types of compliance requirements identified as subject to audit in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the Menifee County Fiscal Court's major federal programs for the year ended June 30, 2024. The Menifee County Fiscal Court's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Menifee County Fiscal Court complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

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Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

Report on Internal Control over Compliance (Continued)

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

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

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

Respectfully submitted,

Allison Ball

Allison Ball
Auditor of Public Accounts
Frankfort, Ky

March 23, 2026

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MENIFEE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For The Year Ended June 30, 2024

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MENIFEE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For The Year Ended June 30, 2024

Section I: Summary of Auditor's Results

Financial Statement

Type of report the auditor issued on whether the financial statement audited was prepared in accordance with GAAP: Adverse on GAAP and Unmodified on Regulatory Basis

Internal control over financial reporting:		
• Are any material weaknesses identified?	☒ Yes	☐ No
• Are any significant deficiencies identified?	☐ Yes	☒ None Reported
Are any noncompliances material to financial statements noted?	☒ Yes	☐ No

Federal Awards

Internal control over major programs:		
• Are any material weaknesses identified?	☐ Yes	☒ No
• Are any significant deficiencies identified?	☐ Yes	☒ None Reported
Type of auditor's report issued on compliance for major federal programs: Unmodified		
Are any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	☐ Yes	☒ No

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster
14.228	Community Development Block Grants/State's Program

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000	
Auditee qualified as a low-risk auditee?	☐ Yes	☒ No

MENIFEE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2024
(Continued)

Section II: Financial Statement Findings

2024-001 The Fourth Quarter Financial Report Was Materially Misstated

This is a repeat finding and was included in the prior year audit report as finding 2023-001. The fourth quarter financial report, which serves as the county's year-end financial statement, was materially misstated. The following errors and omissions occurred:

- General Fund receipts of $199,600 were incorrectly posted as prior year carryover but should have been posted as borrowed money. Also, loan fees of $400 were not included in loan origination amount and had to be posted to the fourth quarter financial report as borrowed money.
- General Fund receipts of $187,799 for the Local Assistance and Tribal Consistency Fund (LATCF), or Revenue Sharing grant, was incorrectly posted as prior year carryover but should have been posted as federal grants.
- General Fund receipts of $1,498,500 were incorrectly posted as borrowed money but should have been posted as bond proceeds.
- General Fund receipts of $38,500 were incorrectly posted as borrowed money but should have been posted as bond premiums.
- Road Fund receipts of $228,683 were not posted to the fourth quarter financial report for the financing obligation proceeds of the purchase of a John Deere loader.
- General Fund disbursements for $400 were not posted to the fourth quarter for loan fees.
- Road Fund disbursements of $228,683 were not posted for the purchase of a John Deere loader.
- The Road Fund, roads line item exceeded budgeted appropriations by $227,081.

The county did not have adequate internal control, oversight, and review procedures in place to ensure financial activity was accurately recorded and reported in accordance with the uniform system of accounts as required.

Consequently, errors and misstatements occurred and were undetected resulting in the financial statement being materially misstated. Inaccurate financial reporting is problematic because the commissioners and county judge/executive rely on financial data presented to them to be complete and accurate in order to make prudent financial decisions on behalf of the county and taxpayers. Furthermore, external organizations may use and rely on financial information reported by the county.

KRS 46.010(2) requires, "each county treasurer, and each county officer who receives or disburses state funds, to keep an accurate account of receipts and disbursements, showing a daily balance of receipts and disbursements." KRS 46.010(3) requires, "all county officers handling state funds, other than taxes, to make an annual report to the Department for Local Government showing receipts and disbursements, and to make other financial statements as the Department for Local Government requires." The lack of oversight and review procedures is a basic internal control necessary to ensure the accuracy and reliability of financial reports.

KRS 68.300 states, "[a]ny appropriation made or claim allowed by the fiscal court in excess of any budget fund, and any warrant or contract not made within the budget appropriations, shall be void." KRS 68.280 allows fiscal courts to amend their budgets when necessary to prevent appropriations from exceeding the approved budget. Because the fiscal court is obligated for financing obligations, all debt should be budgeted for and recorded.

MENIFEE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2024
(Continued)

Section II: Financial Statement Findings (Continued)

2024-001 The Fourth Quarter Financial Report Was Materially Misstated (Continued)

We recommend the fiscal court establish adequate internal controls, oversight, and review procedures to ensure that all financial data is completely and accurately recorded and reported.

Views of Responsible Official and Planned Corrective Action:

County Judge/Executive's Response: To prevent this from occurring in the future, we will ensure all transactions are recorded using the correct account codes and that sufficient detail is included in the description section to clearly identify each transaction.

The Treasurer will review transactions more closely before quarter-end reporting to ensure proper coding and accurate financial reporting.

Section III: Federal Award Findings And Questioned Costs

None noted.

Section IV: Summary Schedule of Prior Audit Findings

Finding Number	Prior Year Finding Title	Status	Corrective Action
2023-001	The Fourth Quarter Financial Report Was Materially Misstated	Unresolved	
2023-002	The Fiscal Court Did Not Properly Budget For And Record All Debt-Related Disbursements	Resolved	

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CERTIFICATION OF COMPLIANCE -
LOCAL GOVERNMENT ECONOMIC ASSISTANCE PROGRAM

MENIFEE COUNTY FISCAL COURT

For The Year Ended June 30, 2024

Appendix A

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CERTIFICATION OF COMPLIANCE

LOCAL GOVERNMENT ECONOMIC ASSISTANCE PROGRAM

MENIFEE COUNTY FISCAL COURT

For The Year Ended June 30, 2024

The Menifee 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