

2024

COUNTY

ANNUAL FINANCIAL REPORT

45 COUNTY OF MONROE

County of MONROE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2024

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	46,991,281	3,414,199	50,405,480
Receivables (net of allowance for uncollectibles)	19,237,046	1,164,366	20,401,412
Due from other governments	5,511,124		5,511,124
Internal balances	-755,928	755,407	-521
Inventories	13,655	244,625	258,280
Prepays		983,432	983,432
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents		603,017	603,017
Other: Due from Fiduciary Funds	245,162		245,162
Due from other funds	6,307,636	3,725	6,311,361
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	22,234,651	263,262	22,497,913
Construction in progress	68,958,544	2,186,974	71,145,518
Capital assets net of accumulated depreciation:			
Buildings and system	17,069,288		17,069,288
Improvements other than buildings		725,422	725,422
Machinery and equipment	5,826,891		5,826,891
Infrastructure	866,634		866,634
Other: Right to Use	2,317,273	479,823	2,797,096
Other: Fix this line		224,391	224,391
TOTAL ASSETS	194,823,257	11,048,643	205,871,900

County of MONROE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	5,637,582		5,637,582
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,637,582		5,637,582
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	200,460,839	11,048,643	211,509,482
<u>LIABILITIES:</u>			
Accounts payable	8,583,882	1,654,515	10,238,397
Due to other governments	3,047,212		3,047,212
Unearned revenue	2,582,020		2,582,020
Funds held as fiduciary	12,773,250		12,773,250
Other current liabilities	2,361,953	1,131,928	3,493,881
Debt due within one year	5,970,503	1,992,375	7,962,878
Debt due in more than one year	84,127,392	319,787	84,447,179
Other: Compensated Absences	327,001		327,001
Due to other funds		979,103	979,103
TOTAL LIABILITIES	119,773,213	6,077,708	125,850,921
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
TOTAL DEFERRED INFLOWS OF RESOURCES			
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	119,773,213	6,077,708	125,850,921
<u>NET POSITION:</u>			
Net investment in capital assets	30,561,734	3,883,597	34,445,331
Restricted	31,141,114	1,694,913	32,836,027
Unrestricted	18,984,778	-607,575	18,377,203
TOTAL NET POSITION	80,687,626	4,970,935	85,658,561

County of MONROE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Proprietary Funds
December 31, 2024

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	20,282,257	4,211,676	1,508		-16,069,073		-16,069,073
General government - judicial	22,235,231	2,953,125	611,918		-18,670,188		-18,670,188
Public safety	26,470,278	2,492,679	96,795		-23,880,804		-23,880,804
Highways and streets	3,329,152	219,709	253,440		-2,856,003		-2,856,003
Health and welfare	38,862,689	2,338,198	23,300,577		-13,223,914		-13,223,914
Culture - recreation	3,436,617		2,400,000		-1,036,617		-1,036,617
Conservation	2,441,396	1,490,841			-950,555		-950,555
Community/urban redevelopment and housing	9,668,142	92,394	5,476,200		-4,099,548		-4,099,548
Interest on long term debt	1,894,190				-1,894,190		-1,894,190
TOTAL GOVERNMENTAL ACTIVITIES	128,619,952	13,798,622	32,140,438		-82,680,892		-82,680,892
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
Business 1	16,178,895	11,223,341	8,582,013			3,626,459	3,626,459
Other business Type	2,620,439	1,473,318	1,203,220			56,099	56,099
TOTAL BUSINESS-TYPE ACTIVITIES	18,799,334	12,696,659	9,785,233			3,682,558	3,682,558
TOTAL PRIMARY GOVERNMENTS	147,419,286	26,495,281	41,925,671		-82,680,892	3,682,558	-78,998,334

County of MONROE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-82,680,892	3,682,558	-78,998,334
GENERAL REVENUES:			
Real estate	58,194,903		58,194,903
Hotel room rental	1,597,606		1,597,606
Sales			
Licenses and permits	41,872		41,872
Grants and contributions not restricted	22,769,488		22,769,488
Unrestricted investment earnings	3,023,789	222,725	3,246,514
Other: Misc	455,727		455,727
Transfers	-124,043	88,733	-35,310
TOTAL GENERAL REVENUES AND TRANSFERS	85,959,342	311,458	86,270,800
CHANGE IN NET POSITION	3,278,450	3,994,016	7,272,466
NET POSITION - BEGINNING OF YEAR	77,409,176	976,919	78,386,095
NET POSITION - END OF YEAR	80,687,626	4,970,935	85,658,561

County of MONROE
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2024

	General	GOVERNMENTAL	BUSINESS TYPE	Children and Youth	COVID Recovery	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: Unavailable Revenue Opioid Settlement					5,344,492				5,344,492
TOTAL DEFERRED INFLOWS OF RESOURCES	5,222,034				5,344,492				10,566,526
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLOWS RESOURCES	39,002,796			9,981,611	12,695,142	1,070,259		8,260,010	71,009,818
<u>FUND BALANCES:</u>									
Nonspendable									
Restricted fund balance									
Other: Restricted					16,160,175	2,945,901		14,980,939	34,087,015
Committed fund balance									
Other: Committed	927,838								927,838
Assigned fund balance									
Other: Assigned	9,978,141								9,978,141
TOTAL FUND BALANCE	10,905,979				16,160,175	2,945,901		14,980,939	44,992,994
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	49,908,775			9,981,611	28,855,317	4,016,160		23,240,949	116,002,812

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	15,026
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-98,314,732
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	117,273,281
Other: _____	
Other: Property Taxes Collected After Year End	5,222,034

Other: Long Term Assets Not Due in Current Period	11,499,023
NET POSITION OF GOVERNMENTAL ACTIVITIES	80,687,626

County of MONROE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2024

	General	GOVERNMENTAL	BUSINESS TYPE	Children and Youth	COVID Recovery	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
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REVENUES:**TAXES:**

Real estate	49,910,507							6,754,115	56,664,622
Hotel room rental	372,852				1,224,795				1,597,647
TOTAL TAXES	50,283,359				1,224,795			6,754,115	58,262,269

INTERGOVERNMENTAL REVENUES:

Federal	2,614			2,995,507	9,880,421	2,460,000		3,490,604	18,829,146
State	4,361,963			10,220,996	14,087,453			607,471	29,277,883
Local government units	520,432			933,536				895,586	2,349,554
Combination								6,952,412	6,952,412
TOTAL INTERGOVERNMENTAL REVENUES	4,885,009			14,150,039	23,967,874	2,460,000		11,946,073	57,408,995
Charges for Service	10,039,194			511,894	338,770			1,104,953	11,994,811
	10,039,194			511,894	338,770			1,104,953	11,994,811

MISCELLANEOUS REVENUES:

Interest earnings	1,647,277			908	668,777	333,527		375,978	3,026,467
Rents	124,426								124,426
Other: Licenses and Permits	77,957								77,957
Other: MISC	335,147								335,147
TOTAL MISCELLANEOUS REVENUES	2,184,807			908	668,777	333,527		375,978	3,563,997

TOTAL REVENUES

67,392,369			14,662,841	26,200,216	2,793,527		20,181,119	131,230,072
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EXPENDITURES:

General government - administrative	18,191,136							245,823	18,436,959
General government - judicial	19,283,074				168,427			2,286,673	21,738,174
Public safety	26,149,316							216,289	26,365,605

County of MONROE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2024

	General	GOVERNMENTAL	BUSINESS TYPE	Children and Youth	COVID Recovery	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
Highways and streets	108,618				36,099			3,140,278	3,284,995
Health and welfare	2,528,493			19,320,475	11,427,595			6,399,686	39,676,249
Culture - recreation	95,800				879,123	2,400,000			3,374,923
Conservation	2,379,258				55,433				2,434,691
Community/urban redevelopment and housing					9,668,142				9,668,142
Capital Outlay	1,646,255					9,929,839		7,551,607	19,127,701
TOTAL EXPENDITURES	70,381,950			19,320,475	22,234,819	12,329,839		19,840,356	144,107,439
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-5,364,947			4,657,634	-65,891	-710,304		1,999,817	516,309
TOTAL OTHER FINANCING SOURCES/(USES)	-5,364,947			4,657,634	-65,891	-710,304		1,999,817	516,309
CHANGE IN FUND BALANCES	-8,354,528				3,899,506	-10,246,616		2,340,580	-12,361,058
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	19,260,507				12,260,669	13,192,517		12,640,359	57,354,052
FUND BALANCES (DEFICIT) - END OF YEAR	10,905,979				16,160,175	2,945,901		14,980,939	44,992,994

County of MONROE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

December 31, 2024

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

Net changes in fund balances (deficit) - total governmental funds	-12,361,058
The net revenue (expense) of certain activities of the internal services fund is reported with governmental activities	
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities	4,755,835
Other: Cost of Capital Outlay	9,754,581
Other: Revenues Received	-41,220
Other: Tax Revenue	733,262
Other: Interest on Long Term Loan	100,331
Other: Amortization of Deferred Charges	
Other: Amortization of Debt Premiums	1,073,672
Other: Changes in Compensation	-34,919
Other: Change in Accrued Interest Expense	26,345
Other: Change in Net Inflow/Outflow	-728,379
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	3,278,450

County of MONROE

STATEMENT OF NET POSITION

Proprietary Funds

December 31, 2024

[illegible]

County of MONROE
STATEMENT OF NET POSITION
Proprietary Funds
December 31, 2024

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
Unearned revenue						432,770	432,770	
Debt due within 1 year	1,947,072						1,947,072	
Other current liabilities	699,158						699,158	
Other: Current Lease Obligations	42,906						42,906	
Other: Self Insurance Claims	2,397						2,397	440,447
TOTAL CURRENT LIABILITIES	3,613,096					1,132,565	4,745,661	20,674,645
<u>NON-CURRENT LIABILITIES:</u>								
Debt due in more than 1 year	33,157						33,157	
Other non-current liabilities	1,298,890						1,298,890	
TOTAL NON-CURRENT LIABILITIES	1,332,047						1,332,047	
TOTAL LIABILITIES	4,945,143					1,132,565	6,077,708	20,674,645
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND IDEFERRED INFLOWS OF RESOURCES	4,945,143					1,132,565	6,077,708	20,674,645
<u>NET POSITION:</u>								
Net investment in capital assets	2,860,443					1,023,154	3,883,597	
Restricted						1,694,913	1,694,913	
Unrestricted	-2,709,649					2,102,074	-607,575	15,026
TOTAL NET POSITION	150,794					4,820,141	4,970,935	15,026
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	5,095,937					5,952,706	11,048,643	20,689,671

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Net Position of Business-type Activities

4,970,935

County of MONROE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
Proprietary Funds
For the Year Ended December 31, 2024

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>OPERATING REVENUES:</u>								
Charges for service	7,084,690					1,473,318	8,558,008	10,519,222
Other: Medical Assistance Cost Report Settlement	4,050,000						4,050,000	
Other: Miscellaneous	88,651						88,651	1,313,266
TOTAL OPERATING REVENUES	11,223,341					1,473,318	12,696,659	11,832,488
<u>OPERATING EXPENSES:</u>								
Supplies and materials						297,982	297,982	11,832,488
Other services and charges	16,160,709						16,160,709	
Other: Conservation and Development						2,322,457	2,322,457	
TOTAL OPERATING EXPENSES	16,160,709					2,620,439	18,781,148	11,832,488
OPERATING INCOME/(LOSS)	-4,937,368					-1,147,121	-6,084,489	
<u>NONOPERATING REVENUES/(EXPENSES):</u>								
Intergovernmental	8,582,013					1,203,220	9,785,233	
Investment earnings	87,086					135,639	222,725	
Interest expense	-18,186						-18,186	
TOTAL NONOPERATING REVENUES/ (EXPENSES)	8,650,913					1,338,859	9,989,772	
TRANSFERS IN/(OUT)						88,733	88,733	

County of MONROE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
Proprietary Funds
For the Year Ended December 31, 2024

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CHANGE IN NET POSITION	3,713,545					280,471	3,994,016	
NET POSITION - BEGINNING OF YEAR	-3,562,751					4,539,670		15,026
NET POSITION - END OF YEAR	150,794					4,820,141		15,026

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Changes in Net Position of Business-type Activities

3,994,016

County of MONROE
STATEMENT OF FIDUCIARY NET POSITION
Fiduciary Funds
December 31, 2024

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ASSETS:</u>					
Cash and cash equivalents		17,892,847			
Receivables	177,269				
Investments, at fair value	144,541,033				
Due from other funds	521				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	144,718,823	17,892,847			
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	144,718,823	17,892,847			
<u>LIABILITIES:</u>					
Due to other funds	1,334	243,828			
Funds held as fiduciary		256			
TOTAL LIABILITIES	1,334	244,084			
<u>DEFERRED INFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,334	244,084			
<u>NET POSITION:</u>					
Assets held in trust for pension/other post employment benefits	144,717,489				
Other: Restricted		17,648,763			
TOTAL NET POSITION	144,717,489	17,648,763			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	144,718,823	17,892,847			

County of MONROE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Fiduciary Funds
December 31, 2024

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ADDITIONS:</u>					
Contributions					
Employer	4,093,685				
Plan members	2,693,340				
Other: Custodial Collections		71,028,644			
TOTAL CONTRIBUTIONS	6,787,025	71,028,644			
<u>INVESTMENT EARNINGS:</u>					
Interest	3,755,393				
Net increase/(decrease) in the fair value of investments	9,747,110				
TOTAL INVESTMENT EARNINGS	13,502,503				
Less Investment Expenses	721,639				
TOTAL ADDITIONS	19,567,889	71,028,644			
<u>DEDUCTIONS:</u>					
Benefits	7,607,393				
Administrative Expenses	28,849				
Other: Payments to Other Gov/Org/Individuals		70,369,030			
TOTAL DEDUCTIONS	7,636,242	70,369,030			

County of MONROE					
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION					
Fiduciary Funds					
December 31, 2024					
	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
CHANGE IN NET POSITION	11,931,647	659,614			
NET POSITION - BEGINNING OF YEAR	132,785,842	16,989,149			
NET POSITION - END OF YEAR	144,717,489	17,648,763			

County of MONROE
December 31, 2024

DEBT STATEMENT									
OUTSTANDING BONDS AND NOTES									
Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.									
Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
Series A of 2019	Bond	2019	2027	2,965,000	2,965,000				2,965,000
Series B of 2019	Bond	2019	2026	7,760,000	7,610,000		1,285,000		6,325,000
Series of 2021	Bond	2021	2029	8,840,000	8,825,000		5,000		8,820,000
Series A of 2021	Bond	2021	2038	54,655,000	54,645,000		5,000		54,640,000
Series B of 2021	Bond	2021	2029	3,275,000	3,275,000				3,275,000
Series of 2022	Bond	2022	2025	8,438,000	5,239,000		3,262,000		1,977,000
Revenue Bonds and Notes									
Lease Rental Debt									
Capital Lease PVM	Capital Leases	2020	2032	979,233	362,693		42,906		319,787
Buildings- County	Lease Rentals	2021	2031	2,578,282	2,817,451				2,817,451
Equipment- County	Lease Rentals	2022	2027	176,240	176,240				176,240
Vehicles- County	Lease Rentals	2017	2027	1,906,263	1,097,905	640,352			1,738,257

County of MONROE
December 31, 2024

DEBT STATEMENT									
OUTSTANDING BONDS AND NOTES									
Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.									
Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
Other									

If you have a GAAP basis financial statement with footnotes, please provide the information below.

GUARANTEED DEBT SECTION (Optional Information)

*Debt that is guaranteed by the County \$0 (aggregate guaranteed debt) of which \$ 0 (if any) is reported above.

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement," if any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

Total Debt	83,053,735
Capitalized lease obligations	
Plus(less) Unamortized Premium(Discount)	
Net debt	83,053,735

** excludes unamortized premium/discount

County of MONROE
STATEMENT OF CAPITAL ADDITIONS
December 31, 2024

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	436,798
General Government - judicial	1,315,760
Public safety	
Police	26,812
Corrections	2,374,586
Emergency services	77,209
Public works	
Highways and streets	43,004
Health and welfare	13,913
Culture - recreation	10,673

BUSINESS-TYPE ACTIVITY:

Nursing Home	377,142
Airport (if not listed above)	876,166
Other: Other Funds	28,998
Other: MC MWMA	1,627,428

County of MONROE
STATEMENT OF CAPITAL ADDITIONS
December 31, 2024

Total

TOTAL CAPITAL EXPENDITURES

7,208,489

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

38,042,432

***Circle one**

December 31, 2024

NOTES / COMMENTS