



ANNUAL COMPREHENSIVE **FINANCIAL REPORT**



THE FISCAL YEAR ENDED DECEMBER 31, 2024

CITY OF OZARK, MISSOURI

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED DECEMBER 31, 2024

REPORT PREPARED AND SUBMITTED
BY THE FINANCE DEPARTMENT

Eric Johnson, City Administrator
And
Mary Edna Wilson, Finance Director

City of Ozark, Missouri
Annual Comprehensive Financial Report
For the Year Ended December 31, 2024

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City of Ozark, Missouri
Annual Comprehensive Financial Report For
the Fiscal Year Ended December 31, 2024

SECTION I – INTRODUCTORY



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Ozark
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Executive Director/CEO

CITY OF OZARK, MISSOURI
ELECTED OFFICIALS AND
ADMINISTRATION December 31, 2024

ELECTED OFFICIALS

Mayor

Don Currence

Alderman – Ward I

Chris Aiken

Alderman – Ward I

David T Snider

Alderman – Ward II

Bruce Galloway

Alderman – Ward II

Jean A Hutchinson

Alderman – Ward III

James Metcalf

Alderman – Ward III

Eddie Campbell

ADMINISTRATION

City Administrator

Eric Johnson

Assistant City Administrator

Cameron Smith

Parks & Recreation Director City

Hayden Ponsar

Attorney

Amanda Callaway

City Clerk

Chandra Hodges

Finance Director

Mary Edna Wilson

Police Chief

Justin Arnold

Public Works/EMA Director

Jeremy Parsons

Planning & Development Director

Randall Whitman

City of Ozark, Missouri
Annual Comprehensive Financial Report For
the Fiscal Year Ended December 31, 2024

SECTION II – FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Alderman
City of Ozark, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Ozark, Missouri, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Ozark, Missouri's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Ozark, Missouri, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Ozark, Missouri 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.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

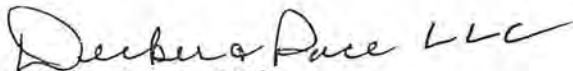
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-13 and 55-56 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Ozark, Missouri's basic financial statements. The accompanying budgetary comparison information -nonmajor fund and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information-nonmajor fund and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 21, 2025, on our consideration of the City of Ozark, Missouri'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 the City of Ozark, Missouri's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Ozark, Missouri's internal control over financial reporting and compliance.


Decker & Pace, LLC

Springfield, Missouri
July 21, 2025

City of Ozark Missouri

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Ozark, Missouri 65721

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the City of Ozark's financial performance provides an overview of the City's financial activities for the year ended December 31, 2024. Please read it in conjunction with the City's financial statements, which begin on page 13.

Financial Highlights

- * The assets and deferred outflows of resources of the City of Ozark exceeded its liabilities and deferred outflows at the close of the most recent fiscal year by \$ 121,986,500 (net position). Of this amount, \$ 17,570,987 represents unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors.
- * As of December 31, 2024, governmental activities and business-type activities had net positions of \$ 68,410,839 and \$ 53,99,883 respectively.
- * At the end of the current fiscal year, the City of Ozark's governmental funds reported combined ending fund balances of \$ 19,946,830, an increase of \$ 2,704,018 in comparison with the prior year. Approximately 55.13% or \$ 11,917,304 is available for discretionary spending by the City of Ozark. The remaining fund balance is either restricted by outside parties or in a nonspendable form.
- * The unassigned fund balance for the General Fund, \$ 11,917,304 is 98.43% of total General Fund expenditures, and is an increase in comparison with the prior year unassigned fund balance.
- * The City of Ozark's long-term debt obligations decreased by \$ 2,503,232, or 7.28% as compared to prior fiscal year.

Overview of the Financial Statements

This discussion and analysis provided here are intended to serve as an introduction to the City of Ozark's basic financial statements. The City of Ozark's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the basic financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide Financial Statements

The *government-wide financial* statements are designed to provide readers with a broad overview of the City of Ozark's finances, in a manner like a private-sector business.

The *statement of net position* presents financial information on all the City of Ozark's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Ozark is improving or deteriorating.

The *statement of activities* presents information showing how the City of Ozark's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Ozark that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Ozark include general government, public safety, transportation, sanitation, culture, and recreation. The business-type activities include the Water and Sewer systems.

The government-wide financial statements can be found on pages 14 and 15 of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Ozark, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City of Ozark can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Ozark maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Park Funds which are considered to be major funds. Data from the other governmental fund is combined into a single aggregated presentation.

The City of Ozark adopts an annual appropriate budget for its General Fund. A budgetary comparison statement has been provided for the General Fund and the Park Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 16-19 of this report.

Proprietary funds. The City of Ozark maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Ozark uses enterprises funds to account for its Water and Sewer operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer operations which are considered to be major funds of the City of Ozark.

The basic proprietary fund financial statements can be found on pages 20-22 of this report.

Notes to the Financial Statements. The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23-54 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City of Ozark's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 55-59 of this report.

The budget to actual of nonmajor governmental fund is presented immediately following the required supplementary information on pensions. The schedules can be found on page 60 of this report.

Government-Wide Overall Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position and an important determinant of its ability to finance services in the future. In the case of the City of Ozark, assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$ 121,986,500, at the close of the most recent fiscal year.

City of Ozark
Condensed Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current Assets and other assets	\$ 24,585,596	\$ 23,302,930	\$ 9,231,549	\$ 13,139,663	\$ 33,817,145	\$ 36,442,593
Capital Assets	65,106,041	61,461,467	61,037,686	56,406,590	126,143,727	117,868,057
Total Assets	89,691,637	84,764,397	70,269,235	69,546,253	159,960,872	154,310,650
Deferred Outflows of Resources						
Pension related	1,740,392	1,422,835	979,163	727,025	2,719,555	2,149,860
Total Deferred Outflows	1,740,392	1,422,835	979,163	727,025	2,719,555	2,149,860
Current Liabilities	3,516,708	4,834,951	898,550	714,497	4,415,258	5,549,448
Long-term Debt	18,176,601	18,160,899	16,682,669	18,544,395	34,859,270	36,705,294
Total Liabilities	21,693,309	22,995,850	17,581,219	19,258,892	39,274,528	42,254,742
Deferred Inflows						
Lease related	1,246,839	1,349,948	-	-	1,246,839	1,349,948
Pension related	81,042	144,691	91,518	130,503	172,560	275,194
Total Deferred Inflows	1,327,881	1,494,639	91,518	130,503	1,419,399	1,625,142
Net Position:						
Invested in						
capital assets-net	48,541,483	44,489,161	45,822,833	39,107,019	94,364,316	83,596,180
Restricted	7,756,571	7,552,963	2,294,626	2,882,028	10,051,197	10,434,991
Unrestricted	12,112,785	9,654,619	5,458,202	8,894,836	17,570,987	18,549,455
Total net position	\$ 68,410,839	\$ 61,696,743	\$ 53,575,661	\$ 50,883,883	\$ 121,986,500	\$ 112,580,626

By far, the largest portion of the City of Ozark's net position (77.36%) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt that was used to acquire those assets. The City of Ozark uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although, the City of Ozark's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City of Ozark's net position (8.23%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$ 17,570,987 is unrestricted and may be used to meet the government's ongoing obligations to its citizens and creditors.

At the end of the current fiscal year, the City of Ozark is able to report positive balances in all reported categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

The City of Ozark's overall net position improved to \$ 9,405,874 or a difference of \$ 973,810 from the prior year's improvement.

City of Ozark
Changes in Net Position

	Governmental Activities		Business-type Activities	
	2024	2023	2024	2023
Revenues:				
Program Revenues:				
Charge for services	\$ 3,338,592	\$ 3,104,413	\$ 10,620,647	\$ 10,109,728
Operating grants and contributions	144,152	4,550	-	-
Capital grants and contributions	3,889,292	4,255,739	667,194	1,757,610
General Revenues:				
Taxes	14,020,142	12,954,539	1,241,969	1,270,155
Interest	854,390	527,668	875,721	1,196,498
Other	57,889	58,402	60,931	-
Total Revenues	<u>22,304,457</u>	<u>20,905,311</u>	<u>13,466,462</u>	<u>14,333,991</u>
Expenses:				
Administration	2,774,302	2,237,863	-	-
Public Safety	4,572,687	4,867,527	-	-
Parks and recreation	4,809,453	4,740,193	-	-
Streets	2,708,290	2,548,221	-	-
Stormwater	106,596	72,834	-	-
Interest	739,033	822,968	-	-
Water	-	-	4,027,390	4,860,519
Sewer	-	-	5,253,972	5,507,922
Sanitation	-	-	1,373,322	1,149,191
Total Expenses	<u>15,710,361</u>	<u>15,289,606</u>	<u>10,654,684</u>	<u>11,517,632</u>
Other sources and (uses):				
Transfers	120,000	110,000	(120,000)	(110,000)
Sale of assets	-	-	-	-
Change in Net Position	<u>6,714,096</u>	<u>5,725,705</u>	<u>2,691,778</u>	<u>2,706,359</u>
Net Position, beginning	<u>61,696,743</u>	<u>55,971,038</u>	<u>50,883,883</u>	<u>48,177,524</u>
Net Position, ending	<u>\$ 68,410,839</u>	<u>\$ 61,696,743</u>	<u>\$ 53,575,661</u>	<u>\$ 50,883,883</u>

Governmental Activities. During the current fiscal year, net position for governmental activities increased \$ 6,714,096 which was an increase of \$ 988,391 as compared to the prior fiscal year with an ending balance of \$ 68,410,839. The increase was additional retail outlets, increasing sale tax of \$ 995,308, increase in park activity fees of \$ 205,227 counter balance by increase in grant revenue minus developer contributions.

Business-type Activities. For the City of Ozark's business-type activities, the results for the current fiscal year were positive in that the overall net position increased to reach an ending balance of \$ 53,883,883 or a \$ 2,691,778 increase which was a decrease of \$ 14,581 from the prior year. As such there was not a major factor in the changes as they were relative stable.

Financial Analysis of the Governmental Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City of Ozark's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Some significant items are presented below for comparison and analysis.

	Percent of Total	2024	2023	Change	
				Amount	%
Revenues:					
Property taxes	5.01%	\$ 1,116,783	\$ 1,096,731	\$ 20,052	1.83%
Franchise fees	3.78%	844,223	874,642	(30,419)	-3.48%
Sales taxes	48.90%	10,906,354	9,911,054	995,300	10.04%
Missouri motor fuel taxes	5.17%	1,152,782	1,086,323	66,459	6.12%
Licenses & permits	1.99%	444,320	401,734	42,586	10.60%
Charges for services	11.37%	2,536,872	2,341,200	195,672	8.36%
Fines & forfeitures	0.61%	136,528	75,289	61,239	81.34%
Interest	3.83%	854,390	527,668	326,722	61.92%
Grants	12.24%	2,730,308	2,025,739	704,569	34.78%
Miscellaneous	7.09%	1,581,897	2,579,142	(997,245)	-38.67%
Total	100.00%	22,304,457	20,919,522	1,384,935	6.62%

	Percent of	2024	2023	Change	
	Total			Amount	%
Expenditures:					
General government	10.98%	2,205,472	2,012,513	192,959	9.59%
Police and Courts	21.36%	4,289,167	4,128,397	160,770	3.89%
Streets	6.14%	1,233,037	1,176,899	56,138	4.77%
Parks	21.22%	4,260,209	4,118,999	141,210	3.43%
Storm water	0.27%	53,282	35,033	18,249	0.00%
Capital outlay	34.24%	6,875,478	8,414,267	(1,538,789)	-18.29%
Debt service	5.79%	1,161,619	1,242,641	(81,022)	-6.52%
	100.00%	20,078,264	21,128,749	(1,050,485)	-4.97%

The General Fund revenue increased by \$ 266,064 due to increase in sales tax revenue by more outlet stores.

The Park/Storm Water Fund increased by \$ 74,959 over the prior year which again is attributable to an increase in sale tax \$ 48,910 and park program fees revenue.

Business-type Activities

In reviewing the current to the past year on the Waterworks and Sewerage Fund and Solid Waste Fund, we noted the following:

	2024	2023	Change	
			Amount	%
Waterworks and Sewerage				
Revenue	\$ 9,180,213	\$ 8,880,407	\$ 299,806	3.38%
Expense net of Depreciation and interfund	5,877,144	7,323,610	(1,446,466)	-19.75%
Operating Income	9,125	978,619	(969,494)	-99.07%
Solid Waste				
Revenue	1,501,365	1,229,321	272,044	22.13%
Expense net of Depreciation and interfund	1,373,322	1,149,191	224,131	19.50%
Operating Income	128,043	80,130	47,913	59.79%

In business type activities, the increase to operating income for the Waterworks and Sewerage Fund and the Solid Waste Fund is due to an increase in rates to provide sufficient income to cover debt payments for improvements to the systems and to the reduced time allowed between bills being issued and delinquent dates.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year the City reviews the adopted budget and revises the estimates to reflect the actual revenue and expenses and to make adjustments for unexpected revenues and expenses for items such as grants. In 2024 the Marijuana Sales Tax brought in \$184,000.00. The sale of the Price Cutter Baseball Park produced an additional \$330,000.00 as well. Other line items that generated additional revenue included the Chadwick Flyer Grant and Governor's Cost Share project. These grants also increased expenses. ARPA funds continued to fund remodel projects for the Law Dept., Police Dept., and a roof project. A bus was also purchased for the Community Center and parks. Ozark continues to increase new businesses locating here and new developments such as Ozark Marketplace. Building permits were up significantly in 2024 and this continues to occur in 2025 as well.

CAPITAL ASSET AND DEBT ADMINISTRATION

On December 31, 2024, the City had \$ 126,143,727 invested in capital assets. (See table below). This represents an increase of \$ 8,275,670 from the prior year.

CITY OF OZARK'S CAPITAL ASSETS

(Net of accumulated depreciation)

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$ 14,047,500	\$ 13,923,908	\$ 1,612,755	\$ 1,612,755	\$ 15,660,255	\$ 15,536,663
Improvements	32,518,752	30,588,436	-	-	32,518,752	30,588,436
Buildings	13,234,522	13,214,208	352,666	162,388	13,587,188	13,376,596
Water system	-	-	23,635,837	23,561,409	23,635,837	23,561,409
Waste system	-	-	30,765,196	30,678,363	30,765,196	30,678,363
Machinery & Equipment	3,834,928	3,228,227	-	-	3,834,928	3,228,227
Construction -in-Progress	1,470,339	506,688	4,671,232	391,675	6,141,571	898,363
	<u>\$ 65,106,041</u>	<u>\$ 61,461,467</u>	<u>\$ 61,037,686</u>	<u>\$ 56,406,590</u>	<u>\$ 126,143,727</u>	<u>\$ 117,868,057</u>

Additional information on the City's capital assets can be found in Note D of the notes to the financial statements of this report.

Debt

At year-end, the City had \$ 31,865,997 in outstanding notes as compared to the prior year of \$ 34,369,229.

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenue Bonds	\$ -	\$ -	\$ 5,085,000	\$ 6,545,000	\$ 5,085,000	\$ 6,545,000
Special assessment debt	32,768	42,758			32,768	42,758
Certificates of Participation	16,709,838	17,122,434	9,865,000	10,410,000	26,574,838	27,532,434
Lease & Note Obligations	-	-	173,391	249,037	173,391	249,037
TOTALS	\$ 16,742,606	\$ 17,165,192	\$ 15,123,391	\$ 17,204,037	\$ 31,865,997	\$ 34,369,229

Additional information on the City's long-term debt can be found in Note E of the notes to the financial statements of this report.

ECONOMIC FACTORS AND NEXT YEARS BUDGET AND RATES

ARPA funds have continued to provide funds for much needed 1-time projects such as remodels and upgrades to existing facilities. The HVAC system at the Community Center has seen a significant upgrade in 2024 and 2025. We have obligated all ARPA funds, and they will be expensed by the end of 2025.

The City has numerous continuing Public Works projects for streets, trails, water and sewer projects. The Chadwick Flyer Trail is a large and comprehensive project that will eventually join the Ozark Trail System with the Springfield Trail System. A groundbreaking ceremony was held in July 2025 to celebrate the beginning of construction of the bridge over U.S. Hwy 65 that will continue this project. Carryover projects from 2024 include the Outer Road/18th Street Extension, a Mo. Dept of Economic Development grant is continuing, as is the Finley River Trail expansion, a partnership project with the Mo. Dept of Transportation. Also, the Finley River Lift Station project, a DNR grant project, is being completed and Phase II, installing a force main, will be started.

In 2024 the City hired a new Human Resource Director, an Asst. City Administrator and created a Communications Department with a staff of three employees. In 2025 we have hired a new Planning & Development Director and an IT Manager. These additional employees allow the City to continue to grow and be able to provide the services the Citizens want and expect.

There were several new businesses opened in 2024 and that trend is continuing in 2025. These include hair and nail salons, restaurants, publishing business, construction company, chiropractic services, collision repair group, carwash service and numerous others. A rehab hospital is under construction as is the Ozark Marketplace, a development that will include Aldi's Grocery store.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director's Office at 205 North 1st Street, Ozark, Missouri.

CITY OF OZARK, MISSOURI
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 16,759,037	\$ 5,485,177	\$ 22,244,214
Restricted assets-cash and cash equivalents	4,493,208	2,510,202	7,003,410
Accounts receivable-			
Utilities, net		651,897	651,897
Real estate taxes, net	746,458	37,125	783,583
Sales taxes	878,732	107,434	986,166
Franchise taxes	142,494	-	142,494
Missouri motor fuel taxes	98,925	-	98,925
Interest	-	107,538	107,538
Lease	1,319,356	-	1,319,356
Other	32,582	-	32,582
Internal balances	(169,927)	169,927	-
Prepaid items	272,955	162,249	435,204
Security deposits	11,776	-	11,776
Capital assets:			
Land	14,047,500	1,612,755	15,660,255
Construction in progress	1,470,339	4,671,232	6,141,571
Other capital assets, net of accumulated depreciation	49,588,202	54,753,699	104,341,901
Total Assets	89,691,637	70,269,235	159,960,872
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	1,740,392	979,163	2,719,555
Total Deferred Outflows of Resources	1,740,392	979,163	2,719,555
LIABILITIES			
Accounts payable	453,645	531,055	984,700
Accrued wages and benefits	141,167	66,081	207,248
Unearned revenue	848,258	-	848,258
Accrued sales tax and privacy fee		12,607	12,607
Security deposits	1,916,526	-	1,916,526
Court bond and fees	32,331	-	32,331
Accrued interest	124,781	288,807	413,588
Noneurrent liabilities:			
Due within one year	410,479	2,097,412	2,507,891
Due in more than one year	17,766,122	14,585,257	32,351,379
Total Liabilities	21,693,309	17,581,219	39,274,528
DEFERRED INFLOWS OF RESOURCES			
Lease related	1,246,839	-	1,246,839
Pension related	81,042	91,518	172,560
Total Deferred Inflows	1,327,881	91,518	1,419,399
NET POSITION			
Net investment in capital assets	48,541,483	45,822,833	94,364,316
Restricted for:			
Park/Storm Water operations	6,837,145	-	6,837,145
Capital Improvements	919,426	-	919,426
Debt service	-	1,099,825	1,099,825
Construction projects	-	1,194,801	1,194,801
Unrestricted	12,112,785	5,458,202	17,570,987
Total Net Position	\$ 68,410,839	\$ 53,575,661	\$ 121,986,500

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
Governmental activities:							
General government	\$ 2,774,302	\$ 589,453	\$ 144,152	\$ 2,586,156	\$ 545,459	\$ -	\$ 545,459
Public safety:							
Police	4,549,113	226,967	-	-	(4,322,146)	-	(4,322,146)
Court	23,574	-	-	-	(23,574)	-	(23,574)
Streets	2,708,290	-	-	1,303,136	(1,405,154)	-	(1,405,154)
Parks	4,809,453	2,522,172	-	-	(2,287,281)	-	(2,287,281)
Storm water	106,596	-	-	-	(106,596)	-	(106,596)
Interest on long-term debt	739,033	-	-	-	(739,033)	-	(739,033)
Total governmental activities	15,710,361	3,338,592	144,152	3,889,292	(8,338,325)	-	(8,338,325)
Business-type activities:							
Water	4,027,390	4,365,176	-	335,044	-	672,830	672,830
Sewer	5,253,972	4,754,807	-	332,150	-	(167,015)	(167,015)
Sanitation	1,373,322	1,500,664	-	-	-	127,342	127,342
Total business-type activities	10,654,684	10,620,647	-	667,194	-	633,157	633,157
Total Primary Government	\$ 26,365,045	\$ 13,959,239	\$ 144,152	\$ 4,556,486	(8,338,325)	633,157	(7,705,168)
General Revenues							
Property taxes for general purposes					864,504	51,889	916,393
Property taxes for park purposes					252,279	-	252,279
Franchise taxes					844,223	-	844,223
Sales taxes					10,906,354	1,190,080	12,096,434
Missouri motor fuel taxes					1,152,782	-	1,152,782
Interest on investments					854,390	875,721	1,730,111
Miscellaneous					57,889	60,931	118,820
Transfers					120,000	(120,000)	-
Total general revenues and transfers					15,052,421	2,058,621	17,111,042
Change in net position					6,714,096	2,691,778	9,405,874
Net position beginning					61,696,743	50,883,883	112,580,626
Net position ending					\$ 68,410,839	\$ 53,575,661	\$ 121,986,500

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI

BALANCE SHEET- GOVERNMENTAL FUNDS DECEMBER 31, 2024

	General Fund	Park/ Stormwater Funds	Nonmajor Fund Capital Improvement Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 11,752,504	\$ 4,194,542	\$ 811,991	\$ 16,759,037
Restricted assets: Cash and cash equivalents	2,221,382	2,271,826	-	4,493,208
Accounts receivable-				
Real estate taxes	602,070	144,388	-	746,458
Sales tax	499,186	272,111	107,435	878,732
Franchise tax	142,494		-	142,494
Missouri motor fuel taxes	98,925		-	98,925
Lease	1,319,356		-	1,319,356
Other	32,582		-	32,582
Due from other funds	510,745	49,849	-	560,594
Prepaid items	190,685	82,270	-	272,955
Security deposits	-	11,776	-	11,776
Total Assets	\$ 17,369,929	\$ 7,026,762	\$ 919,426	\$ 25,316,117
LIABILITIES				
Accounts payable	\$ 389,467	\$ 64,178	\$ -	\$ 453,645
Accrued liabilities-				
Wages, taxes, and benefits payable	97,998	43,169	-	141,167
Due to other funds	730,521	-	-	730,521
Unearned revenue				
ARPA	527,258	-	-	527,258
Other-Trail Way Grant	321,000	-	-	321,000
Security deposits	1,916,526	-	-	1,916,526
Court bonds and fees	32,331	-	-	32,331
Total Liabilities	4,015,101	107,347	-	4,122,448
DEFERRED INFLOW OF RESOURCES				
Lease related	1,246,839	-	-	1,246,839
Total Deferred inflows of resources	1,246,839	-	-	1,246,839
FUND BALANCES				
Fund Balances -				
Nonspendable	190,685	82,270	-	272,955
Restricted				
Park/Stormwater operations		6,837,145	-	6,837,145
Capital Improvements		-	919,426	919,426
Unassigned	11,917,304	-	-	11,917,304
Total Fund Balances	12,107,989	6,919,415	919,426	19,946,830
TOTAL LIABILITIES AND FUND BALANCES	\$ 17,369,929	\$ 7,026,762	\$ 919,426	\$ 25,316,117

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI
RECONCILIATION OF THE GOVERNMENT FUNDS
BALANCE SHEET TO THE GOVERNMENT-WIDE
STATEMENT OF NET POSITION
DECEMBER 31, 2024

Total Fund Balances-Governmental Funds		\$ 19,946,830
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.		
Non-depreciable assets	15,517,839	
Depreciable assets	<u>49,588,202</u>	
		65,106,041
Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:		
Net pension liability	(1,351,048)	
Deferred outflows - pension related	1,740,392	
Deferred inflows - pension related	<u>(81,042)</u>	
		308,302
Long-term liabilities and deferred outflows are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.		
Deferred amount on refunding	178,048	
Long-term liabilities at year-end consist of:		
Compensated absences	(260,995)	
Debt	(16,742,606)	
Accrued interest	<u>(124,781)</u>	
		<u>(16,950,334)</u>
Net position of governmental activities		<u>\$ 68,410,839</u>

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund	Park/ Stormwater Funds	Nonmajor Fund Capital Improvement Fund	Total Governmental Funds
REVENUES				
Taxes:				
Property taxes	\$ 864,504	\$ 252,279	\$ -	\$ 1,116,783
Franchise taxes	844,223	-	-	844,223
Sales taxes	6,639,722	3,076,551	1,190,081	10,906,354
Intergovernmental revenue:				
Missouri motor fuel taxes	1,152,782	-	-	1,152,782
Licenses & permits	444,320	-	-	444,320
Charges for services				
Park programs	-	2,446,433	-	2,446,433
Police services	90,439	-	-	90,439
Fines & forfeitures	136,528	-	-	136,528
Interest	669,680	184,710	-	854,390
Grants -Federal	2,488,049	98,107	-	2,586,156
Grants -State	74,392	69,760	-	144,152
Rents	145,133	75,739	-	220,872
Developers contributions	1,303,136	-	-	1,303,136
Miscellaneous	51,201	6,688	-	57,889
Total Revenues	<u>14,904,109</u>	<u>6,210,267</u>	<u>1,190,081</u>	<u>22,304,457</u>
EXPENDITURES				
Current:				
General government	2,205,472	-	-	2,205,472
Police	4,266,673	-	-	4,266,673
Court	22,494	-	-	22,494
Streets	1,233,037	-	-	1,233,037
Parks	-	4,260,209	-	4,260,209
Storm water	-	53,282	-	53,282
Capital outlay	5,210,711	1,664,767	-	6,875,478
Debt service:				
Principal retirement	9,990	412,596	-	422,586
Interest and fiscal agent fees	1,929	737,104	-	739,033
Total Expenditures	<u>12,950,306</u>	<u>7,127,958</u>	<u>-</u>	<u>20,078,264</u>
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES BEFORE OTHER				
FINANCING SOURCES (USES)	<u>1,953,803</u>	<u>(917,691)</u>	<u>1,190,081</u>	<u>2,226,193</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,170,000	1,042,650	-	2,212,650
Sale of assets	357,825	-	-	357,825
Transfers (to) other funds	(992,650)	(50,000)	(1,050,000)	(2,092,650)
Total Other Sources (Uses)	<u>535,175</u>	<u>992,650</u>	<u>(1,050,000)</u>	<u>477,825</u>
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES AND OTHER				
FINANCING SOURCES (USES)	<u>2,488,978</u>	<u>74,959</u>	<u>140,081</u>	<u>2,704,018</u>
FUND BALANCES - BEGINNING	<u>9,619,011</u>	<u>6,844,456</u>	<u>779,345</u>	<u>17,242,812</u>
FUND BALANCES - ENDING	<u>\$ 12,107,989</u>	<u>\$ 6,919,415</u>	<u>\$ 919,426</u>	<u>\$ 19,946,830</u>

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI
**RECONCILIATION OF STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Net change in fund balances--total governmental funds \$ 2,704,018

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlays	6,875,478
Depreciation expense	(2,493,516)
Basis of asset sold	(737,388)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the same statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Debt payments of principal	422,586
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Compensated absences	(4,396)
Pension expense	(37,848)
Amortization of deferred amount on refunding	(14,838)

Change in net position of governmental activities	\$ 6,714,096
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The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI

STATEMENT OF NET POSITION- PROPRIETARY FUNDS DECEMBER 31, 2024

	Waterworks and Wastewater Fund	Nonmajor Fund Solid Waste Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 5,405,596	\$ 79,581	\$ 5,485,177
Restricted cash and cash equivalents			
Bond reserves	1,315,401	-	1,315,401
Construction	1,194,801	-	1,194,801
Receivables:			
Accounts receivables, net	556,907	94,990	651,897
Property taxes	37,125	-	37,125
Interest SRF	107,538	-	107,538
Sales tax	107,434	-	107,434
Due from other funds	128,791	41,136	169,927
Prepaid items	162,249	-	162,249
Total Current Assets	9,015,842	215,707	9,231,549
Noncurrent assets:			
Capital assets:			
Land	1,612,755	-	1,612,755
Construction in progress	4,671,232	-	4,671,232
Other capital assets, net of accumulated depreciation	54,753,699	-	54,753,699
Total Noncurrent Assets	61,037,686	351,833	61,037,686
Total Assets	70,053,528	567,540	70,269,235
 <u>Deferred Outflow of Resources</u>			
Pension related	979,163	-	979,163
Total Deferred Outflows	979,163	-	979,163
 LIABILITIES			
Current liabilities:			
Accounts payable	397,984	133,071	531,055
Accrued wages	66,081	-	66,081
Accrued sales tax and primary fee	12,607	-	12,607
Accrued interest	288,807	-	288,807
Debt due within one year	2,086,412	-	2,086,412
Compensated absences	11,000	-	11,000
Total Current Liabilities	2,862,891	133,071	2,995,962
Noncurrent liabilities:			
Debt due in more than one year	13,128,441	-	13,128,441
Net pension liability	641,404	-	641,404
Compensated absences	99,000	-	99,000
Customer deposits	716,412	-	716,412
Total Noncurrent Liabilities	14,585,257	-	14,585,257
Total Liabilities	17,448,148	133,071	17,581,219
 <u>Deferred Inflows of Resources</u>			
Pension related	91,518	-	91,518
Total Deferred Inflows	91,518	-	91,518
 NET POSITION			
Net investment in capital assets	45,822,833	-	45,822,833
Restricted for-			
Debt reserves	1,099,825	-	1,099,825
Construction projects	1,194,801	-	1,194,801
Unrestricted	5,375,566	82,636	5,458,202
Total Net Position	\$ 53,493,025	\$ 82,636	\$ 53,575,661

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI
STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Waterworks and Wastewater Fund	Nonmajor Fund Solid Waste Fund	Total
OPERATING REVENUES:			
Charges for services	\$ 8,466,496	\$ 1,500,664	\$ 9,967,160
Hookups and reconnect fees	594,197	-	594,197
Inspections	59,290	-	59,290
Miscellaneous income	60,230	701	60,931
Total Operating Revenue	9,180,213	1,501,365	10,681,578
OPERATING EXPENSES:			
Wages and benefits	3,203,704	-	3,203,704
Insurance	280,414	-	280,414
Repairs and maintenance	827,861	-	827,861
Utilities	929,571	-	929,571
Contracted refuse hauling and other expense	-	1,373,322	1,373,322
All other expense	635,594	-	635,594
Depreciation	2,693,944	-	2,693,944
Total Operating Expenses	8,571,088	1,373,322	9,944,410
OPERATING INCOME	609,125	128,043	737,168
NON-OPERATING REVENUES (EXPENSES):			
Property taxes	51,889	-	51,889
Sales taxes	1,190,080	-	1,190,080
Loss on sale of assets	(144,791)	-	(144,791)
Interest income-checking and savings	875,721	-	875,721
Interest expense and agent fees	(565,483)	-	(565,483)
Total Non-operating Revenues	1,407,416	-	1,407,416
INCOME BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	2,016,541	128,043	2,144,584
CAPITAL TRANSFERS AND CONTRIBUTIONS			
Capital contributions	667,194	-	667,194
Transfers	-	(120,000)	(120,000)
Total	667,194	(120,000)	547,194
CHANGE IN NET POSITION	2,683,735	8,043	2,691,778
TOTAL NET POSITION - BEGINNING	50,809,290	74,593	50,883,883
TOTAL NET POSITION - ENDING	\$ 53,493,025	\$ 82,636	\$ 53,575,661

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Waterworks and Sewerage Fund	Nonmajor Fund Solid Waste Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 9,180,213	\$ 1,501,365	\$ 10,681,578
Payments to suppliers	(2,606,497)	(1,328,133)	(3,934,630)
Payments to employees	(3,203,704)	-	(3,203,704)
Net Cash Provided by Operating Activities	3,370,012	173,232	3,543,244
CASH FLOWS FROM NONCAPITAL ACTIVITIES:			
Transfers (to)	-	(120,000)	(120,000)
Property taxes	51,889	-	51,889
Sales taxes	1,190,080	-	1,190,080
Net Cash Provided by (Used for) Noncapital Activities	1,241,969	(120,000)	1,121,969
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions	667,194	-	667,194
Payments for capital acquisitions	(7,469,931)	-	(7,469,931)
Principal Repayments	(2,084,718)	-	(2,084,718)
Interest paid	(565,483)	-	(565,483)
Net Cash (Used for) Capital and Related Financing Activities	(9,452,938)	-	(9,452,938)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest earned	875,721	-	875,721
Net Cash Provided by Investing Activities	875,721	-	875,721
NET CASH (DECREASE) INCREASE FOR THE YEAR	(3,965,236)	53,232	(3,912,004)
CASH AT BEGINNING OF YEAR	11,881,034	26,349	11,907,383
CASH AT END OF YEAR	\$ 7,915,798	\$ 79,581	\$ 7,995,379
SUMMARY OF CASH AND CASH EQUIVALENTS			
Cash and cash equivalents	\$ 5,405,596	\$ 79,581	\$ 5,485,177
Restricted assets-Cash and cash equivalents	2,510,202	-	2,510,202
	\$ 7,915,798	\$ 79,581	\$ 7,995,379
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating Income	\$ 609,125	\$ 128,043	\$ 737,168
Adjustments to reconcile net operating income to net cash provided by operating activities:			
Depreciation expense	2,693,944	-	2,693,944
(Increase) Decrease in accounts receivable	26,661	6,104	32,765
(Increase) Decrease in due from other funds	5,530	(5,530)	-
(Increase) Decrease in prepaid items	(36,555)	-	(36,555)
(Increase) Decrease in pensions	(69,622)	-	(69,622)
Increase (Decrease) in accounts payable	128,095	44,615	172,710
Increase (Decrease) in accrued wages and benefits	7,556	-	7,556
Increase (Decrease) in other liabilities	(10,419)	-	(10,419)
Increase in customer deposits	15,697	-	15,697
Net Cash Provided by Operating Activities	\$ 3,370,012	\$ 173,232	\$ 3,543,244

The accompanying notes are an integral part of these financial statements.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Ozark, Missouri, (the City) were prepared in accordance with accounting principles generally accepted in the United States of America for governmental entities (U.S. GAAP). The following summary of the more significant policies of the City is presented to assist the reader in interpreting these financial statements and should be viewed as an integral part of this report.

THE REPORTING ENTITY

The City of Ozark, Missouri, was incorporated August 3, 1888. The City operates under a form of government which is comprised of an elected Board of Aldermen and an elected mayor. As authorized by its charter, the City provides the following services: public safety (police) highway and streets, water, sewer, sanitation, public improvements, recreation, zoning and planning, and general administrative services. The accompanying basic financial statements include the transactions of all of the City's funds. The City's funds are established under statutory authority.

Entity status for financial reporting purposes is governed by the Governmental Accounting Standards Board (GASB). The GASB is the standard-setting body for the establishment of GAAP in governmental entities. The financial statements of the City present the financial activities of the City and any component units. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's Board or because the component unit will provide a financial benefit or impose a financial burden on the City. The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component units.

Blended component units

Ozark Public Funding Corporation (PFC) and Land Clearance for Redevelopment Authority (LRCA) are, in substance, the same as the Government, as their boards are appointed by mayor and council. In addition, they receive all their funding from the City which is used to pay off long term debt. Therefore, they are reported as part of the primary government included in the General Fund. They have a governing body that is substantially the same as the governing body of the Government; provide services entirely, or almost entirely, to the Government; or otherwise exclusively, or almost exclusively, benefit the Government even though they do not provide services directly to the Government.

Ozark Public Funding Corporation (PFC) -- The Ozark Public Funding Corporation of the City of Ozark, Missouri, is a not-for-profit corporation duly organized and existing under the General Not-For-Profit Corporation, Chapter 355 of the Revised Statutes of Missouri, 1986 as amended, for the purpose of benefiting and carrying out the purpose of the City of Ozark, Missouri, by providing for the acquisition, construction, improvement, extension, repair, remodeling, renovation and financing of municipal sites, buildings, facilities, furnishings and equipment for the use of the City.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

THE REPORTING ENTITY- continued

Land Clearance For Redevelopment Authority of the City of Ozark, Missouri (LCRA) – The LCRA was formed under sections 99.300 to 99.660 of RSMo 1994, the “Land Clearance For Redevelopment Authority Law.” It was approved by voters on February 3, 2004. The LCRA is a legally separate entity whose purpose is to eliminate blight within the City limits by acquiring and preparing land for redevelopment. All funding for loan repayments comes from the City.

The City has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the City’s financial statements. In addition, the City is not aware of any entity which would exercise such oversight which would result in the City being considered a component unit of the entity.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the City. For the most part, the effect of interfund activity has been removed from these statements. Government-wide financial statements do not provide information by fund but distinguish between the City’s governmental activities and business-type activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund financial statements. Separate financial statements are provided for governmental funds and proprietary funds. Separate columns are presented for each major governmental fund and for each major enterprise fund. Non-major funds are aggregated and presented in a single column labeled “Nonmajor Governmental Funds.”

Governmental Fund Types: Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use and balances of the City’s expendable financial resources and the related liabilities (other than those in proprietary funds) are accounted for through governmental funds. The following are the City’s major governmental funds:

General Fund – The General Fund is the government’s primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Special Revenue Funds: Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are either legally restricted to expenditures for specified purpose or designated to finance particular functions or activities of the City. The reporting entity includes the following special revenue funds:

Park/Storm Water Fund – This fund is combines under one group heading as they all relate to park improvement and operations and are used exclusively for the following:

Pool Fund – Accounts for taxes received that are legally restricted for pool recreational services, grants and revenues received and expenditures paid for recreational services provided by the pool.

Park Fund – Accounts for taxes received that are legally restricted for recreational services, grants and donations, and revenues received, and expenditures paid for recreational service provided by the park department.

Park/Stormwater Sales Tax Fund – Accounts for sales taxes that are legally restricted for use by the park and for storm water control.

Park Impact Fee Fund – Accounts for the park impact fees legally restricted for park equipment and facilities.

Proprietary Fund Types: Proprietary funds are used to account for the City's ongoing activities that are similar to those often found in the private sector. The following are the City's major proprietary funds:

Enterprise Funds: Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges, and the measurement of financial activity focuses on net income measurement similar to the private sector. The reporting entity includes the following enterprise funds:

Waterworks and Sewerage Fund: Accounts for the operation of the water and sewer system of the City.

Solid Waste Fund: Accounts for the operations of the sanitation services of the City.

Nonmajor Fund Types:

Capital Improvement Fund – This fund is used exclusively for the revenues of and expense from the ¼ cent capital improvement sales tax legally restricted for various capital improvement projects.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recognized at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, sales tax, intergovernmental taxes, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water, sewer, and solid waste function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. General revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation, the principal operating revenues of the enterprise fund are charges for services. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - continued

ASSETS, LIABILITIES AND NET POSITION/FUND BALANCE

Cash and Cash Equivalents

The City pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash account is available to meet current operating requirements.

Cash balances from the majority of funds recorded as restricted accounts are pooled for investment purposes. Earnings from such investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pools are managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts, and therefore all balances representing participants' equity in the investment pools are classified as cash equivalents for purposes of these statements. For investments which are held separately from the pools, those which are highly liquid (including restricted assets) with an original or remaining maturity of 90 days or less when purchased are considered to be cash equivalents.

Statement of Cash Flows

For cash flow statement purposes, the City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments

Missouri State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements. Investments are stated at cost.

Due to and due from other funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable and Allowances

All receivables were stated at gross because the amounts were collected within the following 30 days except for solid waste, water and sewer utilities receivable which had \$ 9,789 for water and sewer, \$ 2,637 for solid waste, and \$ 18,861 for property taxes as allowances for doubtful accounts. An estimated amount has been recorded for services rendered, but not yet billed, as of the close of the year.

Prepaid items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. The cost of governmental fund-type prepaids is recorded as an expenditure when consumed rather than when purchased.

Restricted assets

Enterprise Funds, because of certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt. The bond account is used only for the payment of principal and interest on revenue bonds. The depreciation and replacement account is to be expended only for repairs or replacements to the water and sewer fund. The bond reserve account is to be used only to pay bonds at maturity or interest as it becomes due and to the extent other funds are not available for this purpose.

Certain General Fund monies are classified as restricted assets on the Statement of Net Position and Balance Sheet because their use is limited by covenants of the lease agreement. The reserve account is to be used solely for the purpose of making lease payments on the applicable due dates when and to the extent other funds are not available for this purpose. The lease payment account is used only for the payment of the principal and interest on the lease obligation.

Inventories

The City does not maintain material amounts of supplies and maintenance materials; therefore, no inventory amount is reflected in the financial statements. Inventories are recorded as expenditures/expenses at the time of purchase, and, therefore, no balances for inventory on hand are reported in the statements.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets and Depreciation

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial cost of more than \$ 2,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation has been provided over the estimated useful lives using the straight-line method of depreciation. The estimated useful lives for each major class of depreciable capital assets are as follows:

Buildings	20-50 years
Building improvements	15-20 years
Utility plant and extensions	33-40 years
Infrastructure	10-40 years
Machinery, furniture and equipment	3-10 years
Vehicles	5-10 years

Bond Premiums/Discounts, and Issuance Costs

In the government-wide and proprietary fund financial statements, bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, a method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period in which the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period in which the debt is issued. The face amount of debt issued, and any related premiums or discounts are reported as other financing sources/uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures during the year they are incurred.

Deferred Outflows of Resources/Loss on Refunded Debt

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At this time, the City has two items that meet the definition of deferred outflows of resources. One is the deferred.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

charge on refunding reported in the government-wide statement of net position and the statement of net position for proprietary funds. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is the amount related to pension outflows as per GASB 68.

Deferred Inflows of Resources/Unavailable Revenue

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period (s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of items that qualify for reporting in this category. One is in the governmental funds which is unavailable revenues from one source: real estate taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The second item is in the Governmental Activities as related to pension inflows as per GASB 68.

Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the City must rebate to the United State Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. Arbitrage rebate, if any, is due and payable on each five-year anniversary of the respective debt issue. As of December 31, 2024, the City had no outstanding arbitrage rebate liability.

Vacation, sick leave, and other compensated absences

City employees are entitled to certain compensated absences based on their length of employment. All vacation and sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balances-Governmental Funds

As of December 31, 2024, fund balances of the governmental funds are classified as follows:

Non-spendable-This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted-This classification includes amounts that can be spent only for specific purposes because of the City Charter, City Code, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed-This classification includes amounts that can be used only for specific purposes determined by a formal action by the City Council. Such formal action may be in the form of an ordinance and may only be modified or rescinded by a subsequent formal action.

Assigned-This classification is used by the government for specific purposes but does not meet the criteria to be classified as committed. The governing council (council) has by resolution authorized the finance director to assign fund balance. The council may also assign fund balance as it does when appropriate fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily.

Unassigned-This classification represents the residual positive balance within the General Fund, which has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has provided otherwise in its commitment or assigned actions.

The fund balance of the City's General Fund has accumulated cash to provide stability and flexibility to respond to unexpected adversity and/or opportunities. Currently the General Fund has set aside \$ 1,826,279.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of cost of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. This net investment in capital assets amount also is adjusted by any bond issuance deferral amounts. Net position is reported as restricted when there are limitations imposed on its use either through the

enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Restrictions of Net Position

The City records restrictions to indicate that a portion of the net position is legally segregated for a specific future use. The following details the description and amounts of all restrictions used by the City as of December 31, 2024:

Proprietary Fund Types-Business Type Activities

<u>Waterworks and Sewerage System Fund</u>	<u>Total</u>
Debt reserve	<u>\$ 1,099,825</u>
Construction projects	<u>\$ 1,194,801</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

Lessee: The City of Ozark is a lessee for a noncancellable lease of vehicles. The City of Ozark recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The City of Ozark recognizes lease liabilities with an initial, individual value of \$ 5,000 or more.

At the commencement of a lease, the City of Ozark initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payment made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the City of Ozark determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City of Ozark uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City of Ozark generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City of Ozark is reasonably certain to exercise

The city of Ozark monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: the City of Ozark is a lessor for a noncancellable lease of tower space. The City recognizes a lease receivable and a deferred inflow of resources in the waterworks fund and the business-type activities.

At the commencement of a lease, the City of Ozark initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases-continued

Key estimates and judgements include how the City of Ozark determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City of Ozark uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The city of Ozark monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Use of Estimates

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results could differ from those estimates.

Revenue Recognition - Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and are due and payable at that time. All unpaid taxes levied October 1 become delinquent January 1, of the following year. Valuation for 2024 was \$ 348,240,646 with the levy set at \$.2708 total broken down \$.2166 for General Fund and \$.0542 Parks and Recreation.

Revenue Recognition - Sales Tax authorizations

Sales tax authorizations consist of a one-cent general sales recorded in the General Fund (\$ 4,693,748), 3/8 cent Transportation sales tax (\$ 1,759,242) (expires September 30, 2027), 3% marijuana use tax (\$186,732), ¼ cent Capital Improvement sales tax (\$ 1,190,081) and ½ cent Park/Storm Water sales tax (\$ 3,076,551).

Interest Earned on SRF Bond Reserves

On the debt issues funded under the State Revolving Funds the City earns interest on reserve accounts established by the Federal Government and State of Missouri which is applied to reduce the required interest payments for the City.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The City is required by Missouri State Law RSMo 105.485 to prepare a budget each year based on estimates of revenues and expected expenditures which include at a minimum a budget message, budget summary, schedule with prior year comparison of estimated revenue and expenditures, schedule of bonded debt obligations and budget approval letter. The accompanying statement of revenues, expenditures and changes in fund balance-budget and actual includes the budgeted expenditures for the year, along with management's estimate of revenues for the year for both the original budget and the final budget which is reflective of any amendments throughout the fiscal year. The legal level of budgetary control is at the total fund level.

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (modified accrual basis) for all governmental funds.

Excess of expenditures over appropriations

For the year ended December 31, 2024, expenditures did not exceed appropriations in any of the Governmental Funds.

Bond Reserve Compliance

The City was in compliance with required bonded debt reserves for the year.

Legal Debt Margin

The City's assessed value supports a general obligation bond limit of \$ 34,824,065. The City did not have any general obligation bonds outstanding as of December 31, 2024.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

DETAILED NOTES ON ALL FUNDS

NOTE B – DEPOSITS AND INVESTMENTS

Deposits - Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned, or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of December 31, 2024, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

Missouri State Statutes authorize the City to deposit funds in obligations of the U.S. Treasury, federal agencies and instrumentalities, certificates of deposit, and repurchase agreements. Custodial credit risk is the risk that, in event of a bank failure, the government's deposits may not be returned to it. The City's deposits policy for custodial credit risk is set by statute. Statutes require that collateral pledged must have a fair value equal to 100% of the funds on deposit, less insured amounts. Collateral securities, which are of the same type as authorized for investment by the City, are limited to the following as prescribed by state statutes:

*Bonds of the State of Missouri, of the United States, or of any wholly owned corporation of the United States.

*Other short-term obligations of the United States.

Investment Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City does not have a written investment policy covering credit risk.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City's policy is to limit the length of investments to meet cash flow requirements for ongoing operations, thereby avoiding the need to sell securities before maturity.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City policy is to invest in only those instruments approved by the State of Missouri which have minimal risk.

Custodial Credit Risk is the risk that in the event of a broker/agent failure, securities that are uninsured and not registered in the name of the City and are held by either the counterparty to the transaction or the counterparty's trust department or agent but not in the government's name will not be returned to the City. The City does have a written investment policy on custodial credit risk in which all investments are either insured or registered in the City's name and held by the City's agent.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE C – RESTRICTED ASSETS

For December 31, 2024, restricted cash accounts were as follows:

ENTERPRISE FUND	Restricted Cash	Required Per Bond Agreements
Waterworks and Sewerage Fund		
Debt Reserves	\$ 1,315,401	\$ 1,099,825
Construction	1,194,804	-
	<u>\$ 2,510,205</u>	<u>\$ 1,099,825</u>

GOVERNMENTAL ACTIVITIES	Restricted Cash
Park Fund	
Debt Reserves	\$ 2,271,826
General Fund	
Grants	393,290
Operation reserves	1,828,092
	<u>\$ 4,493,208</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE D – CAPITAL ASSETS AND DEPRECIATION

Capital asset activity for the year ended December 31, 2024, was as follows:

Governmental Activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 13,923,908	\$ 123,592	\$ -	\$ 14,047,500
Construction in progress	506,688	1,470,339	506,688	1,470,339
Total capital assets not being depreciated	<u>14,430,596</u>	<u>1,593,931</u>	<u>506,688</u>	<u>15,517,839</u>
Capital assets, being depreciated:				
Land improvements	41,948,847	3,406,319	-	45,355,166
Buildings	18,590,602	1,027,914	763,240	18,855,276
Machinery and Vehicles	6,125,181	1,354,002	478,316	7,000,867
Total capital assets being depreciated	<u>66,664,630</u>	<u>5,788,235</u>	<u>1,241,556</u>	<u>71,211,309</u>
Less: Accumulated depreciation for:				
Land improvements	11,360,409	1,476,005		12,836,414
Buildings	5,376,394	389,350	144,990	5,620,754
Machinery and Vehicles	2,896,956	628,161	359,178	3,165,939
Total accumulated depreciation	<u>19,633,759</u>	<u>2,493,516</u>	<u>504,168</u>	<u>21,623,107</u>
Total capital assets being depreciated, net	<u>47,030,871</u>	<u>3,294,719</u>	<u>737,388</u>	<u>49,588,202</u>
Governmental activities capital assets, net	<u>\$ 61,461,467</u>	<u>\$ 4,888,650</u>	<u>\$ 1,244,076</u>	<u>\$ 65,106,041</u>

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

Governmental activities:

General government	\$ 112,100
Police	299,886
Court	1,080
Streets	1,475,253
Parks	551,883
Storm water	<u>53,314</u>
	<u>\$ 2,493,516</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE D – CAPITAL ASSETS AND DEPRECIATION (Continued)

Business Type Activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 1,612,755	\$ -	\$ -	\$ 1,612,755
Construction in progress	391,675	4,324,643	45,086	4,671,232
Total capital assets not being depreciated	<u>\$ 2,004,430</u>	<u>\$4,324,643</u>	<u>\$ 45,086</u>	<u>\$ 6,283,987</u>
Capital assets, being depreciated:				
Buildings	\$ 233,398	\$ 197,013	\$ -	\$ 430,411
Water system	34,972,062	1,170,766	501,838	35,640,990
Waste water system	56,155,934	1,822,494		57,978,428
Total capital assets being depreciated	<u>91,361,394</u>	<u>3,190,273</u>	<u>501,838</u>	<u>94,049,829</u>
Less accumulated depreciation for:				
Buildings	71,007	6,738	-	77,745
Water system	11,410,653	951,545	357,045	12,005,153
Waste water system	25,477,571	1,735,661	-	27,213,232
Total accumulated depreciation	<u>36,959,231</u>	<u>2,693,944</u>	<u>357,045</u>	<u>39,296,130</u>
Total capital assets being depreciated, net	<u>\$ 54,402,163</u>			<u>\$ 54,753,699</u>
Business-type activities capital assets, net	<u>\$ 56,406,593</u>			<u>\$ 61,037,686</u>

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

Business-type activities:

Water	\$ 958,283
Wastewater	<u>1,735,661</u>
	<u>\$ 2,693,944</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT

Business-type activities

The following is a summary of debt transactions of the City for the year ended December 31, 2024, as it relates to the business type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount due Within one Year
Revenue Bonds	\$ 6,545,000	\$ -	\$ 1,460,000	\$ 5,085,000	\$ 1,465,000
Cert. of Part.	10,410,000	-	545,000	9,865,000	545,000
NID Bonds	249,037	-	75,646	173,391	76,412
Totals	<u>\$ 17,204,037</u>	<u>\$ -</u>	<u>\$ 2,080,646</u>	<u>\$ 15,123,391</u>	<u>\$ 2,086,412</u>
Compensated Absences	<u>\$ 124,206</u>	<u>\$ 130,406</u>	<u>\$ 144,612</u>	<u>\$ 110,000</u>	<u>\$ 11,000</u>
Bond premium	<u>\$ 95,534</u>	<u>\$ -</u>	<u>\$ 4,072</u>	<u>\$ 91,462</u>	
As reported on the financial statement:					
Amount due within one year					
Debt				\$ 2,086,412	
Compensated absences				11,000	
				<u>2,097,412</u>	
Amount due in more than one year:					
Revenue bonds				3,620,000	
NID Bonds				96,979	
Certificate of participation				9,320,000	
Compensated absences				99,000	
Bond premium				91,462	
Net pension liability				641,404	
Customer deposits				716,412	
				<u>14,585,257</u>	
				<u>\$ 16,682,669</u>	

The bond ordinances require that the City establish rates and charges for its water and sewer services, such that the revenues derived from the water and sewer system are sufficient to provide for the payment of principal and interest on the revenue bonds and for the operation and maintenance of the water and sewer system. NID bonds are debt payments are provided by a special assessment property tax and leases payment comes from operation and maintenance funds.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

State Revolving Fund Program Bonds: The City has \$ 5,085,000 of State Revolving Fund Program Bonds. In conjunction with this issuance, the City entered into an agreement with the Missouri Department of Natural Resources whereby the state of Missouri will advance monies to establish a reserve fund in an amount up to 70% of the outstanding bonds. This reserve fund will serve as collateral on the State Revolving Fund Program Bonds in the event of default and interest earnings on the reserve fund will be used to reduce the City's interest payment on the outstanding bonds. As of December 31, 2024, the reserve fund has approximately \$ 3,948,273.

The Proprietary Funds long-term debt as of December 31, 2024, follows:

Revenue Bonds

\$ 7,980,000, 2006A Series, Waterworks and Sewerage System Revenue Bonds due in annual installments of principal ranging from \$ 305,000 to \$ 480,000 and with interest rates ranging from 4.0% to 5.25% payments are made monthly to trustee with the debt maturing July 1, 2026. State Revolving Fund Program.	\$ 945,000
\$ 15,125,000, 2007A Series, Waterworks and Sewerage System Revenue Bonds due in annual installments of principal ranging from \$ 495,000 to \$ 2,175,000 and with interest rates ranging from 4.0% to 4.375% payments are made monthly to trustee with the debt maturing January 1, 2028. State Revolving Fund Program.	4,115,000
\$ 435,000, 2012 Series, Combined Waterworks and Sewerage System Refunding Revenue Bonds due in annual installments of principal ranging from \$ 25,000 to \$ 40,000 with interest paid semiannual at rates ranging from 2.3% to 4.0%. Debt matures December 1, 2025.	25,000
	<u>\$ 5,085,000</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

The annual requirements to amortize revenue bonded debt as of December 31, 2024, follows:

Year Ending December 31,	Principal	Interest	Total
2025	\$ 1,465,000	\$ 200,144	\$ 1,665,144
2026	1,495,000	130,062	1,625,062
2027	1,065,000	71,859	1,136,859
2028	1,060,000	24,281	1,084,281
	<u>\$ 5,085,000</u>	<u>\$ 426,346</u>	<u>\$ 5,511,346</u>

Certificate of Participation:

\$ 6,700,000. 2016 Series, For Water System Improvements, Certificates of Participation, paying principal annually ranging from \$ 85,000 to \$ 890,000 with stated interest rates of 2.00% to 3.25%. Principal and interest due 5/1 and interest only 11/1 with debt maturing 5/1/2038.	\$ 6,420,000
\$ 4,4150,000. 2022 Series, Refunding COP Issue, issued to refund the 2013 COP issue Payment range from \$ 475,000 to \$ 275,000, paid annually with interest paid semi-annually at 3.00% rate. Principal and interest due 5/1 and interest only 11/1 with debt maturing 5/1/2033.	<u>3,445,000</u>
Total Certificates of Participations	<u>\$ 9,865,000</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

Year Ending December 31,	Water Department	
	Principal	Interest
2025	\$ 545,000	\$ 298,531
2026	540,000	282,256
2027	555,000	265,831
2028	575,000	248,984
2029	595,000	231,959
2030-2034	3,665,000	849,792
2035-2038	3,390,000	224,902
	<u>\$ 9,865,000</u>	<u>\$ 2,402,255</u>

Neighborhood Improvement District Bonds

\$ 1,165,000 2006 Series Kirkwood Improvement District. \$ 116,500
Principal paid annually with \$ 58,250 due each year and
semiannual interest payments at 4.95% with debt maturing
September 1, 2026.

\$ 270,000 2006 Series Laurel Hills Improvement District. 56,891
Principal paid annually ranging from \$ 10,897 to \$ 19,777 and
semiannual interest payments at 4.35% with debt maturing
March 1, 2027.

\$ 173,391

Special improvement bonds were issued to pay for sewer
improvements and are paid by a special property tax assessment.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

The annual requirements to amortize special assessment debt as of December 31, 2024, is as follows:

Year Ending December 31,	Principal	Interest	Total
2025	\$ 76,412	\$ 8,241	\$ 84,653
2026	77,202	4,568	81,770
2027	19,777	860	20,637
	<u>\$ 173,391</u>	<u>\$ 13,669</u>	<u>\$ 187,060</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

Governmental activities

The following is a summary of debt transactions of the City for the year ended December 31, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount due Within one Year
Special Assessment Bonds	\$ 42,758	\$ -	\$ 9,990	\$ 32,768	\$ 10,445
Certificates of Participation	17,122,434	-	412,596	16,709,838	373,934
	<u>\$ 17,165,192</u>	<u>\$ -</u>	<u>\$ 422,586</u>	<u>\$ 16,742,606</u>	<u>\$ 384,379</u>
Compensated absences	\$ 256,599	\$ 258,114	\$ 253,718	\$ 260,995	\$ 26,100
Bond discount	\$ 192,886	\$ -	\$ 14,838	\$ 178,048	

As reported on the financial statement:

Amount due within one year	
Debt	\$ 384,379
Compensated absences	26,100
	<u>410,479</u>
Amount due in more than one year:	
Special Assessment Bonds	22,323
Certificates of Participation	16,335,904
Compensated absences	234,895
Bond discount	(178,048)
Net pension liability	1,351,048
	<u>17,766,122</u>
Total	<u>\$ 18,176,601</u>

The Governmental long-term special obligation debt as of December 31, 2024, follows:

\$ 155,000. December 31, 2007, Bluff Drive Community Improvement District Bonds for the purpose of signalization project. Payments are annual of \$11,920 with an interest rate of 4.50%. Debt matures matures July 17, 2027.

\$ 32,768

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

The annual requirement to amortize special obligation bonded debt as of December 31, 2024, is as follows:

Year Ending December 31,	Principal	Interest	Totals
2025	\$ 10,445	\$ 1,474	\$ 11,919
2026	10,915	1,004	11,919
2027	11,408	513	11,921
	<u>\$ 32,768</u>	<u>\$ 2,991</u>	<u>\$ 35,759</u>

The Governmental long-term certification of participation debt as of December 31, 2024, follows:

\$ 19,350,000, 2014 Series, Refunding Certificate of Participation paying principal annually ranging from \$ 200,000 to \$ 2,765,000 with stated interest rates of 2.00% to 4.00%. Principal and interest due 9/1 and interest only 3/1 with debt maturing September 1, 2044.	\$ 16,625,000
\$ 244,600 July 19, 2021, lease purchase of fitness equipment for the fitness center with semi-annual payments of 13,149.00 at 5.501% interest rate and the final payment January 16, 2026	<u>84,838</u>
	<u>\$ 16,709,838</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE E – LONG-TERM DEBT (Continued)

The annual requirement to amortize the certificate of participation debt as of December 31, 2024, is as follows:

Year Ending December 31.	Principal	Interest	Totals
2025	\$ 398,934	\$ 737,801	\$ 1,136,735
2026	438,416	717,920	1,156,336
2027	469,064	696,522	1,165,586
2028	504,731	673,605	1,178,336
2029	540,416	648,910	1,189,326
2030-2034	3,103,277	3,022,090	6,125,367
2035-2039	4,180,000	2,137,802	6,317,802
2040-2044	4,310,000	977,450	5,287,450
2044	2,765,000	122,088	2,887,088
	<u>\$ 16,709,838</u>	<u>\$ 9,734,188</u>	<u>\$ 26,444,026</u>

NOTE F – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance coverage for property damage and various Missouri Official's bonds. Management believes coverage is sufficient to preclude any significant uninsured losses to the City.

On December 31, 2024, the City maintained commercial insurance coverage for building and contents and employee theft. In the past three years the City has had no losses that exceeded commercial insurance coverage.

NOTE G – DEFINED BENEFIT PENSION PLAN

The City of Ozark participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee retirement plan for units of local government which is legally separate and fiscally independent of the State of Missouri. The retirement system covers all full-time City employees.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE G – DEFINED BENEFIT PENSION PLAN (Continued)

Plan description

The City of Ozark's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The City of Ozark participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

Benefits provided

LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police and fire) and receive a reduced allowance.

	<u>2024 Valuation</u>
Benefit Multiplier:	1.50%
Final Average Salary:	3 years
Member Contributions:	0.00%

Benefit terms provide for annual post-retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Employees covered by benefit terms

On June 30, 2024, the following employees were covered by the benefits terms:

Inactive employees or beneficiaries currently receiving benefits	57
Inactive employees entitled to but not yet receiving benefits	54
Active employees	<u>119</u>
Total	<u><u>230</u></u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE G – DEFINED BENEFIT PENSION PLAN (Continued)

Contributions

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer contribute 0% of their gross pay to the pension plan. Employer's contribution rates are 12.70% General and 12.6% Police of annual covered payroll.

Net Pension Liability

The employer's net pension liability was measured as June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2024.

Actuarial assumptions

The total pension liability in the February 28, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% wage inflation; 2.25% price inflation
Salary increase	2.75% to 6.75% including wage inflation
Investment rate of return	7.00% net of investment expenses

Mortality rates were based on the 1994 Group Annuity Mortality Table set back 0 years for both males and females.

The actuarial assumptions used in the February 29, 2024, valuation were based on the results of an actuarial experience study for the period March 1, 2010, through February 28, 2015.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE G – DEFINED BENEFIT PENSION PLAN (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	39.00%	4.16%
Fixed Income	28.00%	0.89%
Real Assets	33.00%	2.09%

Discount rate

The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Changes in the Net Pension Liability

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
	<u>(a)</u>	<u>(b)</u>	<u>(a)+(b)</u>
Balances at 7/1/2023	\$ 22,371,667	\$ (21,019,770)	\$ 1,351,897
Changes for the year:			
Service Cost	731,459	-	731,459
Interest	1,565,311	-	1,565,311
Changes in assumptions	-	-	-
Difference between expected and actual experience	687,416	-	687,416
Contribution - employer	-	(1,095,385)	(1,095,385)
Net investment income	-	(1,136,710)	(1,136,710)
Benefit payments, including refunds	(751,958)	751,958	-
Administrative expense	-	27,558	27,558
Other changes	-	(139,094)	(139,094)
Net changes	2,232,228	(1,591,673)	640,555
Balances at 6/30/2024	\$ 24,603,895	\$ (22,611,443)	\$ 1,992,452

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE G – DEFINED BENEFIT PENSION PLAN (Continued)

Sensitivity of the net pension liability to changes in the discount rate

The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.00% for General Division and 7.00% for Police Division, as well as what the employer's Net Pension Liability would be using a discount rate that is 1 percentage point lower 6.00% for General Division and 6.00% for Police Division or one percentage point higher 8.00% for General Division and 8.00% for Police Division than the current rate.

<u>1% Decrease</u>	<u>Current Single Discount</u>	<u>1% Increase</u>
<u>6.00%</u>	<u>Rate Assumption</u>	<u>8.00%</u>
\$ 5,922,395	\$ 1,992,452	\$ (1,204,072)

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

For the year ended June 30, 2024, the employer recognized pension expense of \$ (31,774). The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>
	<u>of Resources</u>	<u>of Resources</u>
Differences in experience	\$ 1,546,372	\$ (89,371)
Differences in assumptions	-	(83,189)
Excess(deficit) in investment returns	607,991	-
Contributions subsequent to the measurement date*	565,192	
Total	<u>\$ 2,719,555</u>	<u>\$ (172,560)</u>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an increase in the Net Pension Asset for the year ending December 31, 2025

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE G – DEFINED BENEFIT PENSION PLAN (Continued)

Year ended:		
2025	\$	213,661
2026		844,699
2027		564,529
2028		290,233
2029		60,716
Thereafter		7,965
Total	\$	<u>1,981,803</u>

Payable to the Pension Plan

On December 31, 2024, the City of Ozark reported a payable of \$ 0.00 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2024.

NOTE H – GRANTS

Intergovernmental awards received by the City are subject to audit and adjustment by the grantor agencies. If grant revenues are received for expenditures, which are subsequently disallowed, the City may be required to repay the revenues to the funding agencies. No disallowed costs have resulted from this audit and management believes that further examination will not result in any disallowed costs.

NOTE I – CONTINGENCIES

Litigation – Various claims and lawsuits are pending against the City. In the opinion of the City's management, the potential loss on all claims and lawsuits will not be significant to the City's financial statements.

NOTE J – INTERFUND TRANSFERS

Interfund transfers as follows were used to supplement the operating expenditures:

Transfers:	In	Out
General Fund	\$ 120,000	\$ 992,650
Park Fund	1,042,650	50,000
Solid Waste	-	120,000
	<u>\$ 1,162,650</u>	<u>\$ 1,162,650</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE K – INTERFUND TRANSFERS FOR CAPITAL IMPROVEMENTS

During the year, the Capital Improvement Fund transferred \$ 1,050,000 to the General Fund which in turn used the money to purchase capital assets.

	<u>In</u>	<u>Out</u>
General Fund	\$ 1,050,000	\$ -
Capital Improvement Fund	<u>-</u>	<u>1,050,000</u>
	<u>\$ 1,050,000</u>	<u>\$ 1,050,000</u>

NOTE L – FUTURE ACCOUNTING PRONOUNCEMENTS

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Governmental Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

The City adopted the following statements during the year ended December 31, 2024:

GASB Statement No. 100, *Accounting Changes and Error Corrections-An Amendment of GASB, Statement No. 62*, Issued June 2022, This Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The effective date of this requirement is for fiscal years ending after June 15, 2023. Earlier application is encouraged.

GASB Statement No. 101, *Compensated Absences*, Issued June 2022. This statement is to better meet the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences. The effective date of this requirement is for fiscal years ending after December 15, 2023. Earlier application is encouraged.

GASB Statement No. 102, *Certain Risk Disclosures*, Issued December 2023. This statement is to provide users of governmental financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The effective date of this requirement is for fiscal years ending after June 15, 2024. Earlier application is encouraged.

The City did not have any changes to report for the year ending December 31, 2024, upon adopting GASB 102.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE L – FUTURE ACCOUNTING PRONOUNCEMENTS (CONTINUED)

GASB Statement No. 103, *Financial Reporting Model Improvements*, Issued April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The effective date of this requirement is for fiscal years ending after June 15, 2025. Earlier application is encouraged.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, Issued September 2024. The objective of this Statement is to provide users of government financial with essential information about certain types of capital assets. The effective date of this requirement is for fiscal years ending after June 15, 2025. Earlier application is encouraged.

CITY OF OZARK, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund			
	Budgeted Amounts			Variance With
REVENUES	Original	Final	Actual	Final Budget
Taxes:				
Property taxes	\$ 801,100	\$ 801,100	\$ 864,504	\$ 63,404
Franchise taxes	845,000	845,000	844,223	(777)
Sales taxes	6,610,261	6,638,260	6,639,722	1,462
Intergovernmental:				
Missouri motor fuel taxes	1,030,000	1,030,000	1,152,782	122,782
Charge for services:				
Police services	112,350	126,845	90,439	(36,406)
Licenses & permits	336,600	336,600	444,320	107,720
Fines & forfeitures	55,000	55,000	136,528	81,528
Interest	185,227	185,227	669,680	484,453
Grants	1,918,741	1,452,104	2,562,441	1,110,337
Rents	91,875	91,875	145,133	53,258
Developers contribution	-	1,303,136	1,303,136	-
Miscellaneous	20,460	50,549	51,201	652
Total Revenues	<u>12,006,614</u>	<u>12,915,696</u>	<u>14,904,109</u>	<u>1,988,413</u>
EXPENDITURES				
Current:				
General government	3,106,374	3,241,805	2,205,472	1,036,333
Police	4,970,025	4,840,896	4,266,673	574,223
Court	127,613	80,091	22,494	57,597
Street	1,557,043	3,010,383	1,233,037	1,777,346
Capital outlay	5,582,041	5,661,402	5,210,711	450,691
Debt service:				
Principal	9,995	9,995	9,990	5
Interest and fees	1,930	1,930	1,929	1
Total Expenditures	<u>15,355,021</u>	<u>16,846,502</u>	<u>12,950,306</u>	<u>3,896,196</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(3,348,407)</u>	<u>(3,930,806)</u>	<u>1,953,803</u>	<u>5,884,609</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,150,000	1,150,000	1,170,000	20,000
Transfers (to) other funds	(847,065)	(982,528)	(992,650)	(10,122)
Sale of assets	5,000	337,508	357,825	20,317
	<u>307,935</u>	<u>504,980</u>	<u>535,175</u>	<u>30,195</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,040,472)</u>	<u>\$ (3,425,826)</u>	2,488,978	<u>\$ 5,914,804</u>
FUND BALANCES - BEGINNING			<u>9,619,011</u>	
FUND BALANCES - ENDING			\$ 12,107,989	

CITY OF OZARK, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

REVENUES	Park/Stormwater Funds			Variance With Final Budget
	Budgeted Amounts		Actual	
	Original	Final		
Taxes:				
Property taxes	\$ 192,100	\$ 193,078	\$ 252,279	\$ 252,279
Sales taxes	2,624,781	2,661,281	3,076,551	415,270
Charge for services:				
Park programs	2,108,200	2,255,824	2,446,433	190,609
Interest			184,710	184,710
Grants	632,000	500,760	167,867	(332,893)
Rents	68,500	68,500	75,739	7,239
Impact fees	25,000	25,000	-	(25,000)
Miscellaneous	200	5,200	6,688	1,488
Total Revenues	<u>5,650,781</u>	<u>5,709,643</u>	<u>6,210,267</u>	<u>693,702</u>
Current:				
Administration park department	4,113,932	4,666,567	4,313,491	353,076
Capital outlay	2,077,000	1,491,483	1,664,767	(173,284)
Debt service:				
Principal	412,596	412,596	412,596	-
Interest and fees	737,104	737,104	737,104	-
Total Expenditures	<u>7,340,632</u>	<u>7,307,750</u>	<u>7,127,958</u>	<u>179,792</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	(1,689,851)	(1,598,107)	(917,691)	873,494
OTHER FINANCING SOURCES (USES)				
Transfers	<u>565,839</u>	<u>701,302</u>	<u>992,650</u>	<u>291,348</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,124,012)</u>	<u>\$ (896,805)</u>	74,959	<u>\$ 1,164,842</u>
FUND BALANCES - BEGINNING			<u>6,844,456</u>	
FUND BALANCES - ENDING			<u>\$ 6,919,415</u>	

CITY OF OZARK, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON INFORMATION
DECEMBER 31, 2024

Explanation of Budgetary Process

The City Council follows the procedures outlined below in establishing the budgetary data reflected in the basic financial statements:

- a. City department directors prepare departmental operating budgets, and the Director of Finance makes revenue projections on or before September 1st.
- b. Departmental meetings are conducted during the month of October with the City Manager and the Director of Finance to allow the departments to support their budgets.
- c. Preliminary budget summaries of revenues and expenditures/expenses are prepared for review by the City Manager.
- d. Final budget decisions are made by the City Manager by mid-November.
- e. A proposed budget is submitted to the City Council by the end of November.
- f. Prior to January 1st, the budget is legally enacted. Projected expenditures cannot exceed estimated revenues plus fund balances at the beginning of the year.
- g. Budgetary control is exercised by the City Council at the department and fund levels. The City council is the legal level of budgetary control. All unexpended appropriations lapse at year-end.

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles.

The budgeted amounts included in the basic financial statements are as originally adopted or amended by the City Council, pursuant to State Statutes. The City Council adopts annual budgets for the General Fund, Park/Storm Water Fund, and Capital Improvement Fund.

For the year ended December 31, 2024, actual expenditures were within budget.

CITY OF OZARK, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED DECEMBER 31.

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service costs	\$ 751,459	\$ 556,164	\$ 495,175	\$ 485,006	\$ 483,706	\$ 468,241	\$ 584,253	\$ 568,706	\$ 559,551	\$ 359,695
Interest on Total Pension Liability	1,565,511	1,306,163	1,190,926	1,183,292	1,112,179	1,021,297	871,188	808,447	751,857	688,854
Changes in benefits terms	-	1,510,333	-	-	-	-	1,254,378	-	-	-
Difference between expected and actual experience	687,416	944,396	609,551	(27,915)	(13,932)	183,106	(91,636)	41,053	(158,114)	(165,300)
Changes in assumptions	(751,938)	(651,941)	(705,898)	(720,157)	(487,566)	(368,121)	(409,120)	(175,642)	596,565	-
Benefit payments, including refunds	2,252,228	3,605,115	1,589,754	680,013	1,094,587	1,304,523	2,009,063	744,628	1,188,523	663,070
Net change in total pension liability	22,371,667	18,706,552	17,116,798	16,456,785	15,542,198	14,057,675	12,028,612	11,283,984	10,095,461	9,433,591
Total Pension Liability-beginning	\$ 24,603,895	\$ 22,371,667	\$ 18,706,552	\$ 17,116,798	\$ 16,456,785	\$ 15,542,198	\$ 14,057,675	\$ 12,028,612	\$ 11,283,984	\$ 10,095,461
Total Pension Liability-ending										
Plan Fiduciary Net Position										
Contributions - employer	\$ (1,095,385)	\$ (807,923)	\$ (607,681)	\$ (502,772)	\$ (560,982)	\$ (539,556)	\$ (488,853)	\$ (409,182)	\$ (401,675)	\$ (449,197)
Net investment income	(1,136,710)	(709,861)	(179,971)	(4,379,662)	(211,282)	(965,758)	(1,653,648)	(1,553,122)	15,442	(225,128)
Benefits payments, including refunds	751,958	651,941	705,898	720,157	487,566	368,121	409,120	297,516	361,316	221,179
Pension Plan Administrative Expense	27,558	29,690	20,334	18,295	23,267	19,689	13,320	12,898	12,118	12,956
Other (Net Transfer)	(139,094)	(39,273)	(182,038)	253,964	(171,542)	67,533	52,301	16,999	110,197	(245,288)
Net change in plan fiduciary net position	(1,591,675)	(935,426)	(141,458)	(4,000,018)	(433,173)	(1,049,971)	(1,647,760)	(1,434,891)	97,398	(685,478)
Plan Fiduciary Net Position-beginning	(21,019,770)	(20,084,344)	(19,042,886)	(15,942,868)	(15,509,695)	(14,459,724)	(12,811,964)	(11,377,073)	(11,474,471)	(10,782,702)
Plan Fiduciary Net Position-ending	\$ (22,611,445)	\$ (21,019,770)	\$ (20,084,344)	\$ (19,942,886)	\$ (15,942,868)	\$ (15,509,695)	\$ (14,459,724)	\$ (12,811,964)	\$ (11,377,073)	\$ (11,468,180)
Net Pension Liability/(Asset)	\$ 1,992,452	\$ 1,351,897	\$ (1,377,792)	\$ (2,826,088)	\$ 493,917	\$ (116,497)	\$ (422,049)	\$ (783,552)	\$ (93,089)	\$ (1,372,719)
Plan fiduciary net position as a percentage of the total pension liability	91.90%	93.96%	107.37%	116.51%	97.00%	101.09%	103.01%	106.51%	100.82%	113.60%
Covered payroll	\$ 6,337,599	\$ 5,907,237	\$ 5,019,031	\$ 4,679,175	\$ 4,693,635	\$ 4,593,400	\$ 4,255,905	\$ 4,199,370	\$ 4,163,024	\$ 4,070,250
Net Pension liability as a percentage of covered payroll	31.44%	22.89%	-27.45%	-60.40%	10.52%	-3.65%	-9.92%	-18.65%	-2.24%	-33.73%

Notes to schedule:

*Information not available as this represents the first actuarial valuation performed pursuant to GASB

Statement No. 67.

CITY OF OZARK, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION-UNAUDITED
SCHEDULE OF PENSION PLAN CONTRIBUTIONS
LAST TEN FISCAL YEARS
FOR THE YEARS ENDED DECEMBER 31

<u>Fiscal Year</u>	<u>Actuarially Determined Contribution</u>	<u>Contribution in Relation</u>	<u>Contribution Deficiency</u>	<u>Covered Payroll</u>	<u>Contribution as Percentage</u>
2015	\$ 416,846	\$ 416,846	\$ -	\$ 4,070,250	10.24%
2016	394,221	394,221	-	4,163,024	9.47%
2017	424,776	424,776	-	4,422,354	9.61%
2018	542,495	542,495	-	4,407,398	12.31%
2019	543,940	543,940	-	4,519,135	12.04%
2020	598,717	598,717	-	4,862,604	12.31%
2021	614,417	614,417	-	4,980,385	12.34%
2022	703,396	699,445	3,951	5,522,992	12.66%
2023	1,037,125	1,037,125	-	6,429,472	16.13%
2024	1,135,742	1,126,672	9,070	6,680,114	16.87%

NOTES TO SCHEDULE OF CONTRIBUTIONS

Valuation Date: February 29, 2024

Notes: The roll-forward of total pension liability from February 28, 2024 to June 30, 2024 reflects expected service cost and interest reduced by actual benefit payments.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal and Modified Terminal Funding
Amortization Method	A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.
Remaining Amortization Period	Multiple bases from 7 to 19 years
Asset Valuation Method	5-Year smoothed market; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary Increases	2.75% to 6.75% including wage inflation
Investment Rate of Return	7.00%, net of investment expenses
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.
Other information:	None

CITY OF OZARK, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Capital Improvement Fund			Variance With Final Budget
	Budgeted Original	Amounts Final	Actual	
REVENUES				
Taxes:				
Sales taxes	\$ 1,170,777	\$ 1,170,777	\$ 1,190,081	\$ 19,304
Total Revenues	<u>1,170,777</u>	<u>1,170,777</u>	<u>1,190,081</u>	<u>19,304</u>
OTHER FINANCING SOURCES (USES)				
Transfers (to) other funds	<u>(1,050,000)</u>	<u>(1,050,000)</u>	<u>(1,050,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 120,777</u>	<u>\$ 120,777</u>	140,081	<u>\$ 19,304</u>
FUND BALANCES - BEGINNING			<u>779,345</u>	
FUND BALANCES - ENDING			<u>\$ 919,426</u>	

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the City Council
City of Ozark, Missouri

We have audited, in accordance with the 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 financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Ozark, Missouri, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise City of Ozark, Missouri's basic financial statements, and have issued our report thereon dated July 21, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Ozark, Missouri'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Ozark, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Ozark, Missouri's internal control.

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

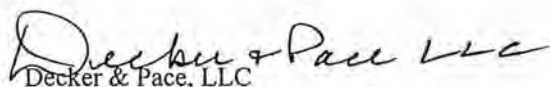
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.


Decker & Pace, LLC

Springfield, Missouri
July 21, 2025

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the City Council
City of Ozark, Missouri

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Ozark, Missouri's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of City of Ozark, Missouri's major federal programs for the year ended December 31, 2024. City of Ozark, Missouri'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, City of Ozark, Missouri, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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).^j 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 City of Ozark, Missouri 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 City of Ozark, Missouri's compliance with the compliance requirements referred to above.

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 City of Ozark, Missouri'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 City of Ozark, Missouri'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 generally accepted auditing standards, *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 City of Ozark, Missouri's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 City of Ozark, Missouri'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 City of Ozark, Missouri'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 City of Ozark, Missouri'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.

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

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

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



Decker & Pace, LLC

Springfield, Missouri
July 21, 2025

CITY OF OZARK, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

<i>Award Information</i>	<i>AL/Other #</i>	<i>Pass-Through Entity Name</i>	<i>Pass-Through Entity #</i>	<i>Passed-through to Subrecipients (\$)</i>	<i>Federal Expenditures (\$)</i>
Highway Safety Cluster-Cluster					
Department of Transportation					
State and Community Highway Safety					
State and Community Highway Safety	20.600	Missouri Dept of Rev	23-PT-02-093		1,911
Total State and Community Highway Safety				0	1,911
Total Department of Transportation					1,911
Total Highway Safety Cluster-Cluster					1,911
Other Programs (Treated individually for major program determination)					
United States Department of Justice					
Bulletproof Vest Partnership Program					
Bulletproof Vest Partnership Program	16.607	MoHwy Patrol			1,983
Total Bulletproof Vest Partnership Program				0	1,983
Equitable Sharing Program					
Equitable Sharing Program	16.922	MO Highway Patrol			3,301
Total Equitable Sharing Program				0	3,301
Total United States Department of Justice					5,284
Department of Transportation					
Highway Planning and Construction					
Highway Planning and Construction	20.205	MoDOT	STBG-99001		756,727
Total Highway Planning and Construction				0	756,727
Alcohol Open Container Requirements					
Alcohol Open Container Requirements	20.607	MoDOT			2,693
Total Alcohol Open Container Requirements				0	2,693
Total Department of Transportation					759,420
Department of the Treasury					
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS					
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	21.027	Mo Div of Admin			4,849,538
Total CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS				0	4,849,538
Total Department of the Treasury					4,849,538
Default Agency					
High Intensity Drug Trafficking Areas Program					
High Intensity Drug Trafficking Areas Program	95.001	MoHwy Patrol	G19-20M		64,801
Total High Intensity Drug Trafficking Areas Program				0	64,801
Total Default Agency					64,801
Department of Homeland Security					
Disaster Grants - Public Assistance (Presidentially Declared Disasters)					
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Mo Dept of Emergency Mgmt	SYBXUK3YC8U1		47,403
Total Disaster Grants - Public Assistance (Presidentially Declared Disasters)				0	47,403
Total Department of Homeland Security					47,403
Total Other Programs (Treated individually for major program determination)					5,726,446
Total Expenditures of Federal Awards				\$ 0	\$ 5,728,357

The accompanying notes are an integral part of this schedule.

CITY OF OZARK, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal activity of the City of Ozark, Missouri, under programs of the federal government for the year ended December 31, 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 the City of Ozark, Missouri, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Ozark, Missouri.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on accounting principles generally accepted in the United States of America (accrual basis). Such expenditures are recognized following the cost principles contained in the Uniform Guidance and/or OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments* wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C - INDIRECT COST RATE

The City of Ozark, Missouri has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

CITY OF OZARK, MISSOURI
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported
- Noncompliance material to financial statements noted? ☐ yes ☒ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditor's report issued on compliance for major programs? Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ yes ☒ no

The programs tested as major program were:

Account Listing Number: 21.027 American Recovery Plan Act

Account Listing Number: 20.205 Highway Planning & Construction

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? ☒ yes ☐ no

B. FINANCIAL STATEMENTS FINDINGS-

None

C. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS-

None

CITY OF OZARK, MISSOURI
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

<u>Number</u>	<u>Finding</u>	<u>Costs</u>
N/A	The City of Ozark, Missouri had no federal grants in the prior year that had any findings to correct or report.	

City of Ozark, Missouri
Annual Comprehensive Financial Report For
the Fiscal Year Ended December 31, 2024

SECTION III - STATISTICAL SECTION

(Unaudited)

City of Ozark, Missouri

Statistical Section Overview

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Contents	Pages
Financial Trends	
These Schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	68-73
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue sources.	74-80
Debt Capacity	
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	81-85
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	86-88
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	89-91

Sources: Unless otherwise noted, the information in these schedules is derived from the audited annual financial reports for the relevant year.

CITY OF OZARK, MISSOURI
Net Position by Component
Last 10 Fiscal Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities										
Net investment in capital assets	\$ 47,190,435.00	\$ 44,489,161.00	\$ 37,826,430.00	\$ 33,236,254.00	\$ 25,229,456.00	\$ 21,882,169.00	\$ 19,792,488.00	\$ 16,388,853	\$ 13,521,562	\$ 11,821,889
Restricted			2,224,542.00	700,774.00	989,455.00	69,490.00	819,556.00	2,182,340	2,151,834	1,545,000
Unrestricted	21,220,404.00	17,207,582.00	15,920,066.00	14,903,374.00	10,847,263.00	9,945,922.00	6,492,086.00	5,720,013	6,341,012	6,912,707
Total governmental activities net position	\$ 68,410,839.00	\$ 61,696,743.00	\$ 55,971,038.00	\$ 48,840,402.00	\$ 37,066,174.00	\$ 31,897,581.00	\$ 27,104,130.00	\$ 24,291,206	\$ 22,014,408	\$ 20,279,596
Business-type activities										
Net investment in capital assets	\$ 45,822,833.00	\$ 39,107,019.00	\$ 33,552,083.00	\$ 30,162,519.00	\$ 25,518,825.00	\$ 20,587,591.00	\$ 19,715,659.00	\$ 15,068,037	\$ 10,695,017	\$ 14,521,276
Restricted	2,294,626.00	2,882,028.00	2,878,685.00	4,578,357.00	5,795,021.00	5,681,280.00	5,613,182.00	7,987,036	9,782,390	6,682,768
Unrestricted	5,458,202.00	8,894,836.00	11,746,756.00	10,353,766.00	10,156,711.00	12,492,743.00	10,993,970.00	11,590,107	12,523,614	9,641,344
Total business-type activities net position	\$ 53,575,661.00	\$ 50,883,883.00	\$ 48,177,524.00	\$ 45,094,642.00	\$ 41,470,557.00	\$ 38,761,614.00	\$ 36,322,811.00	\$ 34,645,180	\$ 33,001,021	\$ 30,845,388
Primary government										
Net investment in capital assets	\$ 93,013,268.00	\$ 83,596,180.00	\$ 71,378,513.00	\$ 63,398,773.00	\$ 50,748,281.00	\$ 42,469,760.00	\$ 39,508,147.00	\$ 31,456,890	\$ 24,216,579	\$ 26,343,165
Restricted	2,294,626.00	2,882,028.00	5,103,227.00	5,279,131.00	6,784,476.00	5,750,770.00	6,432,738.00	10,169,376	11,934,224	8,227,768
Unrestricted	26,678,606.00	26,102,418.00	27,666,822.00	25,257,140.00	21,003,974.00	22,438,665.00	17,486,056.00	17,310,120	18,864,626	16,554,051
Total primary government net position	\$ 121,986,500.00	\$ 112,580,626.00	\$ 104,148,562.00	\$ 93,935,044.00	\$ 78,536,731.00	\$ 70,659,195.00	\$ 63,426,941.00	\$ 58,936,386	\$ 55,015,429	\$ 51,124,984

CITY OF Ozark, MISSOURI
Changes in Net Position
Last Ten Fiscal Years
Page 1 of 2

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Government Activities										
Administration	\$ 2,774,302	\$ 2,237,863	\$ 1,956,374	\$ 2,085,356	\$ 1,760,099	\$ 1,333,588	\$ 1,511,583	\$ 1,252,244	\$ 1,218,057	\$ 1,150,947
Public Safety	\$ 4,572,687	\$ 4,867,527	\$ 3,657,384	\$ 3,151,269	\$ 3,032,981	\$ 2,973,267	\$ 3,139,038	2,947,731	\$ 2,930,467	\$ 2,628,419
Parks & Recreation	\$ 4,809,453	\$ 4,740,193	\$ 3,755,645	\$ 3,194,073	\$ 2,794,103	\$ 2,997,065	\$ 2,926,520	2,708,982	2,675,328	2,568,444
Stormwater	\$ 106,596	\$ 72,834			\$ 32,320	\$ 26,848	\$ 20,028	43,121		
Streets	\$ 2,708,290	\$ 2,548,221	\$ 2,156,726	\$ 1,634,297	\$ 2,761,847	\$ 1,746,300	\$ 1,644,791	1,675,404	1,332,357	1,315,161
Interest	\$ 739,033	\$ 822,968	\$ 846,417	\$ 812,284	\$ 783,000	\$ 845,131	\$ 892,475	899,101	912,468	1,063,885
Total Government Activities	\$ 15,710,361	\$ 15,289,606	\$ 12,372,546	\$ 10,877,279	\$ 11,164,350	\$ 9,922,199	\$ 10,134,435	9,526,583	9,068,677	8,726,856
Business-type Activities										
Water	\$ 4,027,390	\$ 4,860,519	\$ 4,679,883	\$ 4,152,709	\$ 3,519,233	\$ 3,326,332	\$ 3,452,953	3,008,455	2,606,761	2,474,304
Sewer	\$ 5,253,972	\$ 5,507,922	\$ 4,713,533	\$ 4,144,852	\$ 4,435,310	\$ 4,181,467	\$ 4,369,956	4,072,227	4,310,197	3,838,042
Sanitation	\$ 1,373,322	\$ 1,149,191	\$ 1,215,597	\$ 1,071,237	\$ 1,036,144	\$ 890,312	\$ 995,058	867,357	835,928	797,122
Total Business-type Activities	\$ 10,654,684	\$ 11,517,632	\$ 10,609,013	\$ 9,368,798	\$ 8,990,687	\$ 8,398,111	\$ 8,817,967	7,948,039	7,752,886	7,109,468
Program Revenues										
Government Activities										
Charges for services	\$ 3,338,592	\$ 3,104,413	\$ 2,943,083	\$ 2,765,997	\$ 1,923,040	\$ 2,478,030	\$ 2,349,866	2,294,580	2,268,975	2,249,655
Operating grants and contributions	\$ 144,152	\$ 4,550	\$ 297,396	\$ 457,187	\$ 2,870,436	\$ 56,376	\$ 25,414	46,812	81,829	123,174
Capital grants and contributions	\$ 3,889,292	\$ 4,255,739	\$ 3,421,413	\$ 2,987,522	\$ 89,158	\$ 2,349,038	\$ 1,950,444	1,755,873	887,685	676,169
Total Government Activities	\$ 7,372,036	\$ 7,364,702	\$ 6,661,892	\$ 6,210,706	\$ 4,882,634	\$ 4,883,444	\$ 4,325,724	4,097,265	3,238,489	3,048,998
Business-type Activities										
Charges for services	\$ 10,620,647	\$ 10,109,728	\$ 10,283,909	\$ 10,345,852	\$ 8,602,454	\$ 8,356,951	\$ 8,195,716	7,916,878	7,909,416	7,594,158
Operating grants and contributions	\$ -	\$ -	\$ 710,307	\$ 1,900	\$ -	\$ -		-	56,173	-
Capital grants and contributions	\$ 667,194	\$ 1,757,610	\$ 1,110,320	\$ 1,493,604	\$ 2,037,875	\$ 1,156,890	\$ 1,073,536	808,097	1,100,650	179,615
Total Business-type Activities	\$ 11,287,841	\$ 11,867,338	\$ 12,104,536	\$ 11,841,356	\$ 10,640,329	\$ 9,513,841	\$ 9,269,252	\$ 8,724,975	\$ 9,066,239	\$ 7,773,773

CITY OF OZARK, MISSOURI

Changes in Net Position

Last Ten Fiscal Years

Page 2 of 2

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net (Expense)/Revenue										
Government Activities	\$ (8,338,325)	\$ (7,924,904)	\$ (5,710,654)	\$ (4,666,573)	\$ (6,281,716)	\$ (5,038,755)	\$ (5,808,711)	\$ (5,429,318)	\$ (5,830,188)	\$ (5,677,858)
Business-type Activities	633,157	349,706	1,495,523	2,472,558	1,649,642	1,115,730	451,285	776,936	1,313,353	664,305
Total Net Expense	(7,705,168)	(7,575,198)	(4,215,131)	(2,194,015)	(4,632,074)	(3,923,025)	(5,357,426)	(4,652,382)	(4,516,835)	(5,013,553)
General Revenues And Other Changes In Net Position										
Government Activities										
Taxes	14,020,142	12,954,539	12,591,429	11,052,182	9,946,752	9,526,536	8,395,893	7,563,977	7,460,776	7,272,166
Interest	854,390	527,668	152,248	38,162	83,121	151,286	88,650	21,916	23,139	16,923
Other	57,889	58,402	13,646	19,129	63,594	46,216	37,092	37,223	(40,813)	101,145
Transfers In/(out)	120,000	110,000	80,000	110,000	110,000	100,000	100,000	83,000	121,898	78,000
Gain on Sale of Assets	-	-	3,967	-	6,576	8,168				
Total Government Activities	15,052,421	13,650,609	12,841,290	11,219,473	10,210,043	9,832,206	8,621,635	7,706,116	7,565,000	7,468,234
Business-type Activities										
Taxes	1,241,969	1,270,155	1,172,824	1,126,135	1,053,807	1,010,042	944,646	888,284	909,443	892,753
Interest	875,721	1,196,498	460,127	79,340	115,494	404,703	368,386	61,939	54,735	47,475
Other	60,931		22,274	-			13,314		-	
Transfers In/(out)	(120,000)	(110,000)	(80,000)	(110,000)	(110,000)	(100,000)	(100,000)	(83,000)	(121,898)	(78,000)
Gain on Sale of Assets			12,134	56,052		8,328				
Total Business-type Activities	2,058,621	2,356,653	1,587,359	1,151,527	1,059,301	1,323,073	1,226,346	867,223	842,280	862,228
Total Primary Government	17,111,042	16,007,262	14,428,649	12,371,000	11,269,344	11,155,279	9,847,981	8,573,339	8,407,280	8,330,462
Changes in Net Position										
Government Activities	6,714,096	5,725,705	7,130,636	6,552,900	3,928,327	4,793,451	2,812,924	2,276,798	1,734,812	1,790,376
Business-type Activities	2,691,778	2,706,359	3,082,882	3,624,085	2,708,943	2,438,803	1,677,631	1,644,159	2,155,633	1,526,533
Total Change in Net Position	\$ 9,405,874	\$ 8,432,064	\$ 10,213,518	\$ 10,176,985	\$ 6,637,270	\$ 7,232,254	\$ 4,490,555	\$ 3,920,957	\$ 3,890,445	\$ 3,316,909

CITY OF OZARK, MISSOURI
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund										
Nonspendable	\$ 190,685	\$ 112,228	\$ 623,327	\$ 98,322	\$ 500,559	\$ 529,712	\$ 457,087	\$ 472,799	\$ 449,606	\$ 478,973
Restricted	-	-	203,613	28,154	28,154	37,454	194,144	209,894	204,884	198,350
Assigned	-	-	1,265,300	847,457	742,210	748,467	625,412	77,147	101,927	91,606
Unassigned	11,917,304	9,506,783	7,731,432	7,842,787	4,868,524	3,572,496	2,247,686	1,615,972	2,153,872	2,005,477
Total General Fund	\$ 12,107,989	\$ 9,619,011	\$ 9,823,672	\$ 8,816,720	\$ 6,139,447	4,888,129	3,524,329	\$ 2,375,812	\$ 2,910,289	\$ 2,774,406
Park/Stormwater Funds										
Nonspendable	\$ 82,270	\$ 70,838	\$ 110,121	\$ 131,797	\$ 112,123	62,274	117,611	\$ 142,266	\$ 133,388	\$ 105,054
Restricted	6,837,145.00	6,773,618.00	6,758,036.00	675,653.00	672,620.00	667,628	4,389,498	3,907,167	3,826,765	3,665,524
Assigned	-	-	-	5,153,994.00	4,622,479.00	4,307,940				
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Park/Stormwater Fund	\$ 6,919,415	\$ 6,844,456	\$ 6,868,157	\$ 5,961,444	\$ 5,407,222	5,037,842	4,507,109	\$ 4,049,433	\$ 3,960,153	\$ 3,770,578
All Other Governmental Funds										
Nonspendable	-	-	-	-	-	-	667	-	667	-
Restricted	919,426	779,345	626,809	455,564	288,681	182,917	106,173	270,419	130,379	228,000
Assigned	-	-	-	-	-	-	-	-	232,170	188,730
Unassigned	-	-	-	-	-	(9,827)	-	-	-	-
Total All Other Governmental Funds	919,426	779,345	626,809	455,564	288,681	173,090	106,840	\$ 270,419	\$ 363,216	\$ 416,730
Total Governmental Fund Balances	\$ 19,946,830	\$ 17,242,812	\$ 17,318,638	\$ 15,233,728	\$ 11,835,350	\$ 10,099,061	\$ 8,138,278	\$ 6,695,664	\$ 7,233,658	\$ 6,961,714

CITY OF OZARK, MISSOURI
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
Page 1 of 2

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
REVENUES										
Taxes	\$ 13,175,919	\$ 12,094,108	\$ 11,742,639	\$ 10,414,974	\$ 9,369,518	\$ 8,877,552	\$ 7,757,022	\$ 7,012,037	\$ 6,915,236	\$ 6,743,832
Franchise Fees	844,223	874,642	836,126	610,239	550,265	628,955	635,272	553,334	543,546	564,066
Licenses and permits	444,320	401,734	381,262	356,025	248,344	275,254	256,903	197,903	270,224	176,018
Fines and forfeitures	136,528	75,289	75,062	48,688	40,439	91,946	118,860	122,656	195,666	407,433
Investment earnings	854,390	527,668	152,248	38,162	83,121	151,286	88,650	21,916	23,139	16,923
Other Fees	220,872	371,940	350,563	383,817	61,250	59,560	44,899	84,447	78,023	
Donations and grants	4,033,444	4,174,539	3,607,309	3,400,409	2,898,344	2,345,854	295,306	515,693	937,514	787,630
Miscellaneous revenues	57,889	58,402	13,646	19,129	233,470	324,479	279,135	287,154	157,045	163,550
Charge for Services	2,536,872	2,341,200	2,247,696	2,021,767	1,464,381	1,832,567	1,687,161	1,608,690	1,585,249	1,549,487
Total Revenues	22,304,457	20,919,522	19,406,551	17,293,210	14,949,132	14,587,453	11,163,208	10,403,830	10,705,642	10,408,939
EXPENDITURES										
Current:										
Administrative fees	2,205,472	2,012,513	2,008,297	1,418,190	1,698,448	1,254,101	1,220,641	1,269,810	1,219,136	1,121,368
Public Safety	4,289,167	4,128,397	3,688,027	3,298,498	2,963,847	2,904,806	2,750,377	2,742,996	2,625,386	2,435,041
Streets	1,233,037	1,176,899	988,437	3,422,350	1,867,307	772,093	703,411	892,549	709,681	765,585
Recreation	4,313,491	4,154,032	3,419,336	715,277	2,402,085	2,597,303	2,455,382	2,280,012	2,210,641	2,121,315
Capital Outlay	6,875,478	8,414,267	5,877,129	4,067,760	3,342,689	3,562,916	2,761,174	4,011,156	2,651,472	1,762,335
Debt service:										
Principal retirement	422,586	432,277	596,007	986,057	319,028	782,350	734,092	668,573	583,298	266,321
Interest and fiscal agent fees	739,033	810,364	833,154	798,921	769,537	861,269	879,920	883,546	902,587	1,057,328
Total Expenditures	\$ 20,078,264	\$ 21,128,749	\$ 17,410,387	\$ 14,707,053	\$ 13,362,941	\$ 12,734,838	\$ 11,504,997	\$ 12,748,642	\$ 10,902,201	\$ 9,529,293

CITY OF OZARK, MISSOURI
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
Page 2 of 2

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Excess (Deficiency) Of Revenues Over Expenditures	\$ 2,226,193	\$ (209,227)	\$ 1,996,164	\$ 2,586,157	\$ 1,586,191	\$ 1,852,615	\$ (341,789)	\$ (2,344,812)	\$ (196,559)	\$ 879,646
OTHER FINANCING SOURCES (USES)										
Transfer from other funds	2,212,650	2,575,913	1,650,608	1,570,075	1,475,100	1,802,434	1,558,826	1,721,497	1,952,334	1,287,842
Transfer to other funds	(2,092,650)	(2,465,913)	(1,570,608)	(1,460,075)	(1,365,100)	(1,702,434)	(1,458,826)	(1,638,497)	(1,830,436)	(1,209,842)
Lease Pymt to PFC & LCRA	-	-	-	244,599	-	-	-	-	-	-
Insurance Claims	-	-	-	-	-	-	-	30,388	10,678	52,811
Debt insurance cost	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	430,922	300,000	1,535,582
Retirement of Notes Payable	-	-	-	-	-	-	-	-	-	(1,532,102)
Sale of capital assets	357,825	23,401	8,746	434,575	30,271	8,168	3,851	2,342	3,927	1,501
Developers Contribution	-	-	-	-	-	-	1,657,348	1,272,047	-	-
Shared Cost of Riverside Bridge	-	-	-	-	-	-	-	(200,000)	-	-
Impact Fees	-	-	-	-	-	-	23,204	14,945	32,000	11,713
Total Other Financing Sources (Uses)	477,825	133,401	88,746	789,174	140,271	108,168	1,784,403	1,633,644	468,503	147,505
Net Change in Fund Balances	\$ 2,704,018	\$ (75,826)	\$ 2,084,910	\$ 3,375,331	\$ 1,726,462	\$ 1,960,783	\$ 1,442,614	\$ (711,168)	\$ 271,944	\$ 1,027,151
Debt service as a percentage of noncapital expenditures	8.80%	9.77%	12.39%	16.78%	10.86%	17.92%	18.46%	17.76%	18.01%	17.04%

CITY OF OZARK, MISSOURI
Tax Revenues By Source, Governmental Funds
Last Ten Fiscal Years

Fiscal Year	Property Taxes	Sales Tax - City & County	Franchise Tax - Cable & Gas	Missouri Motor Fuel Tax	Other Taxes	Total Revenues
2024	\$ 1,116,783	\$ 10,906,354	\$ 844,223	\$ 1,152,782	\$ -	\$ 14,020,142
2023	\$ 1,096,731	\$ 9,911,054	\$ 874,642	\$ 1,086,323	\$ -	\$ 12,968,750
2022	\$ 1,009,736	\$ 9,864,806	\$ 836,126	\$ 868,097	\$ -	\$ 12,578,765
2021	\$ 998,107	\$ 8,646,311	\$ 610,239	\$ 770,556	\$ -	\$ 11,025,213
2020	\$ 934,252	\$ 7,735,997	\$ 550,265	\$ 699,269	\$ -	\$ 9,919,783
2019	\$ 931,474	\$ 7,237,522	\$ 628,955	\$ 727,251	\$ 1,334	\$ 9,526,535
2018	\$ 864,401	\$ 6,174,486	\$ 635,272	\$ 717,511	\$ 624	\$ 8,392,294
2017	\$ 857,905	\$ 5,432,563	\$ 553,334	\$ 720,627	\$ 942	\$ 7,564,429
2016	\$ 792,159	\$ 5,414,821	\$ 543,546	\$ 707,187	\$ 1,069	\$ 7,457,713
2015	\$ 782,078	\$ 5,263,539	\$ 564,066	\$ 697,088	\$ 1,130	\$ 7,306,771

Note:

As set out in Section 32.057 of the Missouri Revised State Statutes, it is a violation to make known in any manner the tax returns of departmental records derived from the Missouri Department of Revenue, including sales taxes, franchise fees, and other tax sources. Due to the confidentiality of earnings information, the above alternative information is provided to assist the users in understanding these revenue sources, including sales taxes, the City's largest own-source revenue.

CITY OF OZARK, MISSOURI
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City of Ozark (Real Only)	0.2708	0.2708	0.2742	0.2742	0.2922	0.2922	0.2922	0.2922	0.2922	0.2922
Ozark Schools	4.1400	4.1400	4.1400	4.1400	4.1400	4.1400	4.1400	4.1400	4.1400	4.1400
Ozark Fire District	0.7648	0.757	0.7591	0.7591	0.6343	0.6343	0.6366	0.6380	0.6380	0.6380
Ozark Special Road District	0.3497	0.3497	0.1401	0.1401	0.1477	0.1477	0.1482	0.1482	0.1482	0.1482
County Revenue	0.0446	0.0446	0.0576	0.0576	0.0664	0.0540	0.0620	0.0557	0.0715	0.0715
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Library	0.1861	0.1861	0.1875	0.1875	0.2009	0.2009	0.2009	0.2009	0.0887	0.0887
Junior College	0.1871	0.1871	0.1875	0.1875	0.1996	0.1990	0.2023	0.1498	0.1500	0.1494
Ambulance	0.1236	0.1236	0.1242	0.1242	0.1311	0.1311	0.1324	0.1324	0.1324	0.1324
Senate Bill 40 Board	0.0743	0.0743	0.0749	0.0749	0.0790	0.0790	0.0799	0.0799	0.0799	0.0799
Health	0.0413	0.0413	0.0416	0.0416	0.0439	0.0439	0.0444	0.0444	0.0444	0.0444
Senior Citizens	0.0465	0.0465	0.0469	0.0469	0.0495	0.0495	0.0500	0.0500	0.0500	0.0500
Total District Overlapping	6.2588	6.251	6.0636	6.0636	6.0146	6.0016	6.0189	5.9615	5.8653	5.8647

Source: Christian County Collector

CITY OF OZARK, MISSOURI
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended December 31	Residential	Agricultural	Commercial	Local Railroad and Utilities	Commercial/ State RRU	Total Taxable Assessed Value	Estimated Actual Value	Assessed Value as a Percentage of Actual Value	Total Direct Levy
2024	251,631,390	124,600	92,017,920	3,842,054	4,234,433	351,850,397	1,638,209,092	21.48%	0.2708
2023	236,644,840	124,090	93,055,130	919,170	3,346,492	334,089,722	1,550,660,716	21.54%	0.2742
2022	211,727,090	127,480	83,767,460	1,046,900	2,957,069	299,625,999	1,389,701,154	21.56%	0.2742
2021	202,762,470	130,870	81,880,780	1,086,540	3,016,053	288,876,713	1,336,959,519	21.61%	0.2742
2020	175,205,620	122,800	80,139,020	739,730	3,235,291	259,442,461	1,186,014,554	21.88%	0.2922
2019	167,761,530	127,960	75,313,250	640,050	3,375,228	247,218,018	1,131,923,404	21.84%	0.2922
2018	158,650,630	124,650	76,405,210	465,380	2,434,322	238,080,192	1,083,869,916	21.97%	0.2922
2017	152,584,930	126,780	72,759,990	505,390	2,715,626	228,692,716	1,041,575,723	21.96%	0.2922
2016	144,852,320	119,420	68,051,060	458,400	2,674,642	216,155,842	985,826,117	21.93%	0.2922
2015	142,104,790	120,500	67,914,600	410,720	2,797,515	213,348,125	971,182,973	21.97%	0.2922

Source: Christian County Clerk

NOTES: Residential property is assessed at 19% of appraised value, agriculture at 12% and commercial and industrial at 32%.
City of Ozark assesses property tax levy on real property only.

CITY OF OZARK, MISSOURI
Principal Property Taxpayers
Current Year and 2015

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Assessed Valuation
25th Street Partners, LLC	2,967,020	1	11.64%	-	-	-
Wal-Mart	2,875,390	2	11.28%	\$ 2,875,420	1	18.97%
Spire Missouri (Missouri Gas Energy)	2,658,500	3	10.43%	957,380	10	6.32%
Lowes	2,161,950	4	8.48%	2,149,090	2	14.18%
Ozark Riverview Manor	2,160,280	5	8.47%	-	-	-
Lester Cox Medical Centers	1,636,290	6	6.42%	-	-	-
D & L Realty	1,510,240	7	5.92%	-	-	-
B & B Movie Theaters	1,427,390	8	5.60%	1,952,450	3	12.88%
Villas at James River	1,403,320	9	5.51%	-	-	-
Ozark MO Medical LLC	1,345,700	10	5.28%	-	-	-
Old South Plantation, LLC	1,239,880	11	4.86%	1,013,520	9	6.69%
Creative Investments	1,141,470	12	4.48%	-	-	-
OPV-PC LLC	1,085,120	13	4.26%	1,132,160	8	7.47%
Excelsior Gardens	994,840	14	3.90%	-	-	-
Belanger, Helms, Kell & Teeter LLC	883,420	15	3.47%	-	-	-
MD&K LLC				1,423,330.00	4	9.39%
Blue West Jackson Street Holdings, LLC				1,283,170.00	5	8.46%
HMR Properties, LLC				1,232,620.00	6	8.13%
SkyScapes of Ozark, LLC				1,139,680.00	7	7.52%
Total	\$ 25,490,810		100.00%	\$ 15,158,820		1

Source: Christian County Assessor

Total Assessed Valuation for 2024	25,490,810
Total Assessed Valuation for 2015	15,158,820

CITY OF OZARK, MISSOURI
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended December 31	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections as of 12/31/24	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2024	930,939	872,939	93.8%	0	872,939	93.8%
2023	893,163	854,108	95.6%	0	854,108	95.6%
2022	799,835	772,038	96.5%	0	772,038	96.5%
2021	768,605	661,310	86.0%	105,568	766,878	99.8%
2020	730,825	728,009	99.6%	2,588	730,597	100.0%
2019	705,902	681,270	96.5%	20,183	701,453	99.4%
2018	695,672	667,670	96.0%	27,702	695,372	100.0%
2017	668,548	645,865	96.6%	22,683	668,548	100.0%
2016	632,492	592,249	93.6%	40,243	632,492	100.0%
2015	622,610	596,532	95.8%	26,078	622,610	100.0%

Notes: The City of Ozark, Missouri levies property tax on real property only.
Christian County bills and collects property taxes on behalf of the City and retains a percentage of
the taxes collected for costs of assessment and collection.
Collections may exceed the levy due to adjustments made by the county subsequent to the initial levy.

Source: Christian County Collector's Office

CITY OF OZARK, MISSOURI
Direct City Sales Tax Revenue by Type
Last Ten Fiscal Years

Fiscal Year	Direct Sales Tax Rate	1% General	0.50% Parks & Stormwater	0.25% Wastewater	0.25% Capital Improvement	0.375% Transportation	3.000% Recreational Marijuana	Total
2024	2.375%	\$ 4,735,835	\$ 2,367,917	\$ 1,183,959	\$ 1,183,959	\$ 1,775,016	\$ 188,618	\$ 11,435,304
2023	2.375%	\$ 4,694,808	\$ 2,347,406	\$ 1,173,702	\$ 1,173,702	\$ 1,760,485	\$ 31,141	\$ 11,181,244
2022	2.375%	\$ 4,554,018	\$ 2,550,236	\$ 1,121,245	\$ 1,121,245	\$ 1,639,307	\$ 1,639,307	\$ 10,986,051
2021	2.375%	\$ 4,071,489	\$ 2,033,585	\$ 1,012,099	\$ 1,012,099	\$ 1,524,174	\$ 1,524,174	\$ 9,653,446
2020	2.375%	3,643,057	1,821,506	910,765	910,764	1,360,671	1,360,671	8,646,762
2019	2.375%	3,328,784	1,664,380	831,529	831,529	1,246,401	1,246,401	7,902,623
2018	2.375%	3,156,059	1,578,041	789,014	789,014	530,277	530,277	6,842,405
2017	2.375%	2,964,891	1,482,397	741,013	741,221	154,869	154,869	6,084,391
2016	2.000%	3,001,815	1,500,908	750,438	750,437	-	-	6,003,598
2015	2.000%	2,938,129	1,468,905	734,762	734,760	-	-	5,876,556

Source: Missouri Department of Revenue

CITY OF OZARK, MISSOURI
Direct and Overlapping Sales Tax Rates
Last Ten Fiscal Years

Fiscal Year	City Direct Rate	Christian County 911	Christian County Rate	State Rate	Total Rate
2024	2.375%	0.250%	1.500%	4.225%	8.350%
2023	2.375%	0.250%	1.500%	4.225%	8.350%
2022	2.375%	0.250%	1.500%	4.225%	8.350%
2021	2.375%	0.250%	1.500%	4.225%	8.350%
2020	2.375%	0.250%	1.500%	4.225%	8.350%
2019	2.375%	0.250%	1.500%	4.225%	8.350%
2018	2.375%	0.250%	1.500%	4.225%	8.350%
2017	2.375%	0.250%	1.500%	4.225%	8.350%
2016	2.000%	0.250%	1.500%	4.225%	7.975%
2015	2.000%	0.250%	1.500%	4.225%	7.975%

Source: Missouri Department of Revenue

CITY OF OZARK, MISSOURI
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	GOVERNMENTAL					BUSINESS-TYPE				Total Outstanding Debt			
	Special Obligation Bond	Lease Obligations	Special Assessment Bonds	Certificates of Participation	PFC & LCRA Notes Payable	Lease Obligations	Special Assessment Bonds	Certificates of Participation	Revenue Bonds	Total Outstanding Debt	Percentage of Personal Income	Population	Debt Per Capita
2024		-	32,768	16,742,606	-	-	173,391	9,865,000	5,085,000	31,898,765	4.16%	23,248	1,372
2023		-	42,758	17,122,434	-	-	249,037	10,410,000	6,545,000	34,369,229	4.91%	23,067	1,490
2022		-	52,323	17,510,030	35,116	-	323,967	10,930,000	7,905,000	36,756,436	5.82%	22,512	1,633
2021	-	-	61,476	18,132,000	80,902	-	541,717	11,944,625	9,285,000	40,045,720	7.02%	21,866	1,831
2020	-	-	70,235	18,151,112	713,586	-	711,018	12,383,184	10,610,000	42,639,135	7.98%	20,768	2,053
2019	-	-	78,952	18,711,112	1,235,473	-	823,807	12,808,184	11,820,000	45,477,528	8.97%	20,482	2,220
2018	-	-	86,628	18,736,816	1,730,760	-	936,000	13,213,184	13,135,000	47,838,388	9.69%	20,291	2,358
2017	-	-	94,304	18,989,200	2,204,792	-	1,047,608	13,579,504	14,515,000	50,430,408	10.42%	19,905	2,534
2016	-	-	101,649	19,233,456	2,190,842	-	1,158,653	13,926,544	15,875,000	52,486,144	11.53%	19,308	2,718
2015	-	-	108,665	19,454,792	2,245,787	-	1,269,137	7,380,670	17,185,000	47,644,051	11.21%	19,032	2,503

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF OZARK, MISSOURI
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Fund Balance Debt Service Fund	Net General Bonded Debt	Percentage of Actual Taxable Value of Property (1)	Net Bonded Debt per Capita
2024	-	-	-	0.00%	-
2023	-	-	-	0.00%	-
2022	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2015	-	-	-	0.00%	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF OZARK, MISSOURI
Direct and Overlapping Governmental Activities Debt
December 31, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated share of direct and overlapping debt
Ozark School District	\$ 82,460,000	50.00%	\$ 41,230,000
Ozark Fire District	10,700,000	47.00%	5,029,000
City of Ozark direct debt	16,781,695	100.00%	16,781,695
Subtotal, overlapping debt	93,160,000		46,259,000
Subtotal, direct debt	16,781,695		16,781,695
Total direct and overlapping debt	<u>\$ 109,941,695</u>		<u>\$ 63,040,695</u>

Source: Ozark School District, Ozark Fire Department

Note: Overlapping governments are those that coincide, in part or in total, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the City of Ozark. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident and responsible for repaying the debt of each overlapping government.

The percentage of overlapping debt applicable is estimated using the assessed property values. The applicable percentage is estimated by dividing the City's assessed valuation by the applicable governmental unit's total assessed valuation.

CITY OF OZARK, MISSOURI
Legal Debt Margin Information
December 31, 2024

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value	<u>\$ 25,490,810</u>
Debt limit (10% of assessed value)	<u>\$ 2,549,081</u>
City Debt applicable to debt Limit:	
General obligation bonds	<u>-</u>
Total net debt applicable to limit	<u>\$ -</u>
Legal debt margin	<u>\$ 2,549,081</u>

	Last Ten Fiscal Years									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assessed valuation, January 1	<u>\$ 25,490,810</u>	<u>\$ 318,315,237</u>	<u>\$ 299,625,999</u>	<u>\$ 288,821,853</u>	<u>\$ 255,467,440</u>	<u>\$ 247,218,018</u>	<u>\$ 238,080,192</u>	<u>\$ 230,724,002</u>	<u>\$ 217,865,409</u>	<u>\$ 214,834,872</u>
Debt limit	<u>\$ 2,549,081</u>	<u>\$ 31,831,524</u>	<u>\$ 29,962,600</u>	<u>\$ 28,882,185</u>	<u>\$ 25,546,744</u>	<u>24,721,802</u>	<u>23,808,019</u>	<u>23,072,400</u>	<u>21,786,541</u>	<u>21,483,487</u>
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 2,549,081</u>	<u>\$ 31,831,524</u>	<u>\$ 29,962,600</u>	<u>\$ 28,882,185</u>	<u>\$ 25,546,744</u>	<u>\$ 24,721,802</u>	<u>\$ 23,808,019</u>	<u>\$ 23,072,400</u>	<u>\$ 21,786,541</u>	<u>\$ 21,483,487</u>
Total net debt applicable to the limit as a percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Section 95.115 of the 1978 Missouri Revised Statutes permits any county or city, by vote of two-thirds of qualified electors voting thereon, to incur additional indebtedness for city purposes not to exceed five (5) percent of the taxable tangible property therein, as shown by the last assessment.

Section 95.120 of the 1978 Missouri Revised Statutes permits any county or city, by vote of two-thirds of qualified electors voting thereon, to incur additional indebtedness for city purposes not to exceed five (5) percent of the taxable tangible property therein, as shown by the last assessment.

Sections 95.125 and 95.130 of the 1978 Missouri Revised Statutes provide that any city may become indebted, not exceeding in the aggregate, an additional ten (10) percent for the purposes of acquiring right-of-ways, constructing, extending and improving streets and avenues and/or sanitary or storm sewer system, and an additional ten (10) percent for purchasing or construction of waterworks, electric or other light plants, provided the total general obligation indebtedness of the city does not exceed twenty (20) percent of the assessed valuation.

CITY OF OZARK, MISSOURI
Pledged-Revenue Coverage by Fund
Last Ten Fiscal Years

Water system revenue bond coverage (1)

Fiscal Year	Operating Revenues (2)	Less: Operating Expenses (3)	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2024	4,700,220	4,027,390	672,830	545,000	312,479	857,479	0.78
2023	5,027,997	4,860,519	167,478	520,000	209,689	729,689	0.23
2022	4,967,111	4,679,883	287,228	511,611	414,990	926,601	0.31
2021	9,046,224	7,669,494	1,376,730	541,918	447,309	989,227	1.39
2020	4,130,181	2,780,165	1,350,016	489,583	416,654	906,237	1.49
2019	3,737,980	3,326,332	411,648	465,000	462,237	927,237	0.44
2018	3,722,018	2,243,516	1,478,502	451,320	625,158	1,076,478	1.37
2017	3,659,305	2,027,147	1,632,158	393,760	488,494	882,254	1.85
2016	3,574,036	1,715,021	1,859,015	175,000	272,936	447,936	4.15
2015	3,584,374	1,729,924	1,854,450	95,000	300,452	395,452	4.69

Sanitary sewer system revenue bond coverage (1)

Fiscal Year	Operating Revenues (2)	Less: Operating Expenses (3)	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2024	5,086,957	5,253,972	(167,015)	1,535,646	68,980	1,604,626	-0.10
2023	5,610,020	5,507,922	102,098	1,407,316	125,160	1,532,476	0.07
2022	5,935,107	4,713,533	1,221,574	1,603,409	124,539	1,727,948	0.71
2021	1,163,790	1,071,237	92,553	1,390,943	158,726	1,549,669	0.06
2020	4,643,650	3,317,667	1,325,983	1,342,978	185,455	1,528,433	0.87
2019	3,463,306	4,181,467	(718,161)	1,219,999	163,422	1,383,421	-0.52
2018	3,464,910	3,031,464	433,446	1,406,607	180,378	1,586,985	0.27
2017	3,288,199	2,523,579	764,620	931,351	341,777	1,273,128	0.60
2016	3,409,720	2,333,203	1,076,517	560,000	776,816	1,336,816	0.81
2015	3,131,203	2,293,451	837,752	545,000	319,381	864,381	0.97

(1) Revenue bonds and their related interest are payable solely from the revenues derived from the operation of the enterprise owned by the City. The taxing power of the City is not pledged to secure payment of the bonds and interest.

(2) Operating revenue includes service charges, related utility-based fees and penalties.

(3) Operating expenses excludes depreciation and non-operating expenses.

(4) In 2015, 2016, 2017 Sanitary Sewer Payments for a bond issue Principal Payments were covered by remaining bond funds and not counted as principal payments.

Principal payments resumed in July, 2017.

CITY OF OZARK, MISSOURI
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Median Age (4)	Per Capita Income (1)	Median Household Income (1)	Public School Enrollment (2)	Unemployment Rate (4)
2024	23,909	33.5	32,067	69,372	5,945	3.0%
2023	23,067	33.1	30,317	79,132	6,055	3.6%
2022	22,512	34.1	28,077	62,169	6,051	4.1%
2021	21,866	34.1	26,071	58,995	5,933	4.1%
2020	20,768	32.9	25,738	54,602	5,892	4.6%
2019	20,482	34	24,740	54,031	5,787	2.8%
2018	20,291	33.6	24,319	52,696	5,727	2.0%
2017	19,905	33.6	24,319	52,696	5,579	3.1%
2016	19,308	33.8	23,568	49,116	5,466	3.9%
2015	19,032	33.1	22,334	45,695	5,390	4.2%

Sources:

- (1) U.S. Census Bureau (actual and estimated)
- (2) Missouri Department of Elementary and Secondary Education
- (3) U.S. Department of Labor
- (4) World Population Reviews

CITY OF OZARK, MISSOURI
Principal Employers
Current Year and 2015

2024			2015		
Employer	Total Employees	Rank	Total Employees	Rank	
Ozark School District	998	1	750	1	
Christian County	303	2	375	2	
Walmart	280	3	250	3	
Lamberts	247	4	220	4	
Finley Farms	162	5	0	0	
NetSmart	152	6	-	-	
City of Ozark	124	7	106	6	
White River Marine Group (Tracker)	101	8	101	7	
OTC Richwood Valley	87	9	113	5	
Creative Audio	85	10	72	-	
Total	<u>2,539</u>		<u>1,987</u>		

Source: City Clerk's Office, Springfield Area Chamber of Commerce, US Census Bureau, OzarkChamber of Commerce

CITY OF OZARK, MISSOURI
Property Value and Construction
Last Ten Fiscal Years

		New Construction						Building Demolitions (2)
		Residential (2)		Commercial (2)		Alterations and Additions (2)		
Fiscal Year	Total Estimated Actual Value (1)	Number of Permits	Estimated Cost of Construction	Number of Permits	Estimated Cost of Construction	Number of Permits	Estimated Cost of Construction	Number of Permits
2024	1,638,209,092	178	34,761,988	4	30,815,000	27	18,205,469	3
2023	1,550,660,716	110	34,761,988	25	30,815,000	18	18,205,469	2
2022	1,389,701,154	166	41,101,599	29	32,742,846	23	731,000	6
2021	1,336,959,519	216	50,428,550	36	23,178,141	11	432,000	1
2020	1,186,014,554	126	29,829,200	18	8,807,000	13	3,682,075	6
2019	1,131,923,404	157	29,180,669	9	6,248,000	22	1,783,428	17
2018	1,083,869,916	143	27,179,900	16	11,989,462	26	4,900,495	11
2017	1,041,575,723	104	18,332,000	9	5,241,665	29	500,430	10
2016	985,826,117	169	33,118,400	10	14,324,862	40	14,569,915	29
2015	971,182,973	116	13,137,699	24	7,327,900	46	7,288,205	5

6/3/2025

Emailed Megan B.

(1) Source: Christian County Assessor

(2) Source: City of Ozark Planning Department

CITY OF OZARK, MISSOURI
Full-Time Equivalent Employees by Function/Programs
Last Ten Fiscal Years

Function/Programs	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government										
Administrative Services	7	2	3	3	3	3	3	3	3	3
Municipal Court	4	3	4	3	3	4	3	3	3	3
Human Resources	1	0	1	1	1	1	1	1	1	1
Planning & Development	7	4	4	4	4	4	3	3	3	3
Building Inspections	1	2	2	2	2	2	2	2	2	1
Finance	3	4	3	3	3	3	3	3	3	3
Police										
Officers	34	37	32	31	33	33	32	33	32	28
Civilians*	4	4	4	4	4	3	5	5	5	5
Parks and recreation	20	21	18	16	17	16	16	16	15	17
Utility Billing	3	3	3	4	4	7	7	7	7	7
Public Works										
Administration	6	5	5	4	3	4	4	5	5	5
Vehicle maintenance	2	2	2	2	2	2	2	2	2	2
Street Maintenance	5	3	9	8	6	7	9	9	10	10
Water	16	4	6	7	12	12	7	7	7	7
Wastewater	10	8	10	9	7	9	8	8	8	9
Animal Control	1	1	1	1	1	1	2	2	2	2
Total	124	103	107	102	105	111	107	109	108	106

Source: City of Ozark Human Resource Department

CITY OF OZARK, MISSOURI
Operating Indicators by Function
Last Ten Fiscal Years

Function/Programs	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government										
Business Registrations issued	591	582	567	406	276*	618	600	538	471	467
New Residential building permits issued	178	110	123	216	126	157	143	104	169	116
New Commercial building permits issued	4	25	26	36	18	9	16	9	10	24
Building inspections completed (3)	2959	2626	3560	3015	1518	3,870	2,560	2,313	2,237	1,667
Police-Patrol (4)										
Calls for Services	19,894	21,681	19,543	19,037	18,913	18,057	18,192	16,486	16,278	20,312
Arrests	980	849	775	919	977	934	1,259	1,030	951	1,113
Tickets issued	1,423	1,319	1,320	1,538	1,199	1,510	1,345	1,024	1,763	3,523
Accidents	852	719	719	648	533	666	649	613	634	674
Public Works										
Streets resurfaced (miles)*	3.73	1.80	0.81	1.03	3.1	1.6	1.4	2.1	2.1	1.1
Number of water towers	6	7	7	6	9	9	9	8	8	
Number of wells	10	12	12	12	13	13	13	12	12	11
Number of water meters	10098	10025	9961	9547	9314	9,048	8,894	8,724	8,534	8,350
Average daily well production (MGD)	3.1	3.1	3.1	4.3	3.3	3.2	3.0	2.8	2.7	2.6
WWTP average daily flow (MGD)	1.612	1.612	1.612	1.7	1.6	1.6	1.5	1.5	1.4	1.5
Recreation										
Number of recreational programs	44	43	43	43	36	50	49	45	43	43
Number of special events offered	12	12	11	11	13	14	14	12	11	11
Number of Fitness Center memberships	5535	5424	5003	4244	3784	4,952	4,338	4,227	3,967	3,956

Source: City department records.

(3) Estimated inspections based on TOTAL # of permits

(4) Fluctuations in police statistics are a result of evolving policing strategies and practices over the reporting period.

* This number is lower than previous years due to a new system being adopted that is not being utilized by business owners . Also there were some business closures due to Pandemic in 2020.

CITY OF OZARK, MISSOURI
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government										
Area (square miles)	11.32	11.32	11.32	11.32	11.32	11.32	11.32	11.32	11.32	11.36
Number of general governmental buildings	2	2	2	2	2	2	2	2	2	2
Public Safety										
Number of police stations	1	1	1	1	1	1	1	1	1	1
Public Works										
Miles of water mains	180.04	177.48	173.6	172	170.33	162.8	160.9	159.4	154.6	146.9
Miles of sanitary sewers	151.75	150.8	150.59	150	148.2	145.1	140.7	136.4	129.6	125.7
Miles of sanitary force mains	10.19	10.19	10.4	10.6	10.6	10.60	10.60	10.40	10.40	10.40
Wastewater treatment capacity (MGD)	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Recreation										
Number of parks	8	8	8	8	7	7	7	7	7	7
Park acreage	72.5	72.5	72.5	72.5	62.63	62.63	62.63	62.63	62.63	62.63
Number of recreational facilities	3	3	3	3	3	3	3	3	3	3
Number of baseball/softball fields	6	6	6	6	6	6	6	6	6	6
Number of soccer fields	4	4	4	4	4	4	4	4	4	4

6/3/2025
Emailed Chandra, Justin, Hayden and Jeremy

Source: City departmental records.



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