



ANNUAL COMPREHENSIVE FINANCIAL REPORT

THE FISCAL PERIOD ENDED DECEMBER 31, 2023



417-581-2407



205 N. 1st Street
Ozark, MO 65721



www.OzarkMissouri.com

CITY OF OZARK, MISSOURI

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED DECEMBER 31, 2023

REPORT PREPARED AND SUBMITTED
BY THE FINANCE DEPARTMENT

Ben DeClue, Interim City Administrator
And
Mary Edna Wilson, Finance Director

City of Ozark, Missouri
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023

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City of Ozark, Missouri
Annual Comprehensive Financial Report For
the Fiscal Year Ended December 31, 2023

SECTION I – INTRODUCTORY



July 25, 2024

To the Honorable Mayor, Members of the Board of Alderman, and Citizens of the City of Ozark:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements. The City's financial statements are prepared on an accrual basis of accounting which complies with generally accepted accounting principles (GAAP). These statements are audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of the City of Ozark for the fiscal year ended December 31, 2023.

This report consists of management's representations concerning the finances of the City of Ozark. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Ozark has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Ozark's financial statements in conformity with the accrual basis of accounting. Because the cost of internal controls should not outweigh their benefits, the City of Ozark's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Ozark's financial statements have been audited by Decker & DeGood, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Ozark for the fiscal year ended December 31, 2023 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, there was a reasonable basis for rendering an unqualified opinion that the City of Ozark's financial statements for the fiscal year ended December 31, 2023, are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

GASB requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Ozark's MD&A can be found immediately following the report of the independent auditor.

Profile of the Government

The City of Ozark, incorporated on August 3, 1888, has been one of the fastest growing cities in the State of Missouri for the past 2 decades. We are located in the southwestern part of the state, in an area considered to be a top growth area in the state. Ozark lies 10 minutes south of Springfield, the state's third largest city, and 20 minutes north of Missouri's number one tourist destination, Branson. The City of Ozark currently occupies a land area of approximately 12 square miles, and has the ability to service an additional 30.9 square miles outside of our current city limits with public water and sewer infrastructure, an area referred to as the "Urban Service Area." The City of Ozark is empowered to levy a property tax on real properties located within its boundaries, and historically only annexes property when petitioned by landowners.

The City of Ozark operates under the Mayor-Board of Aldermen form of government. Policy-making and legislative authority are vested in a governing Board consisting of the mayor and six Board of Aldermen. The governing Board is responsible, among other things, for passing ordinances, adopting the budget, approving appointments to committees, hiring the city administrator,



and approving appointments of certain city officials. The city administrator is responsible for carrying out the policies and ordinances of the governing Board, and for overseeing the day-to-day operations of the government. The Board of Aldermen is elected on a non-partisan basis. Board members serve two-year staggered terms, with three Board members elected every year. The mayor is elected to serve a two-year term. Two Board members are elected from each of the city's three wards.

The City of Ozark provides the following services as authorized by its charter: public safety (police), highway and streets, sanitation, wastewater treatment, potable water, capital improvements, emergency management, parks & recreation, planning and zoning, and general administrative services.

The annual budget serves as the foundation for the City of Ozark's financial planning and control. Each July, administration starts collecting data necessary to make preliminary revenue estimates for the coming fiscal year. Department heads are required to submit a statement of expected expenditures for the coming fiscal year by the end of August. In the fall of each year, administration reviews departmental requests, makes final revenue estimates for the coming fiscal year, and begins assembling the City budget in October and November. The city administrator presents this proposed budget to the Board, where the Board is required to hold public hearings on the proposed budget. The Board must adopt a final budget no later than December 31, the close of the City of Ozark's fiscal year. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Amendments to the budget must be approved by the governing Board. Budget-to-actual comparisons are provided in this report for each individual department within the General Fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Ozark operates.

Local economy

Ozark offers a combination of rural beauty combined with urban land uses which provide for a diverse economic climate. We believe Ozark's core "quality of life" attributes such as an affordable cost of living; affordable cost of development, low crime rate, and close proximity to good paying jobs in the City of Springfield makes Ozark a desirable place to live, retire, and raise a family. Our community is home to the beautiful Finley River Valley and its surrounding natural beauty, various housing options for families, outstanding park and recreation programs and facilities, including a new "Inclusive Park", and an exceptionally strong school district. The Ozark R-VI School District currently holds an A rating from the State Department of Elementary and Secondary Education with a total enrollment of approximately 5,945 students. The Ozark School District is the City's largest employer.

The City of Ozark is also home to the Ozark Technical Community College Richwood Valley Campus serving approximately 1,800 students. The community college was recently successful in obtaining voter approval for an increase in their general tax levy. With this new revenue they have expanded their services at the Richwood Valley Campus by bringing their Turf Management, Landscaping and Agricultural Programs to Ozark. A second new facility for this program has been planned and is began construction in 2023. Also relatively new to the OTC curriculum is the Electrical Lineman School which is unique as only a couple similar programs are available in the State of Missouri. The Richwood Valley Campus is encompassed by a wonderful pedestrian greenway trail that was connected to the city's main trail system in 2021, allowing a continuous walkway from the campus to the City of Ozark's Central Business District.

Major manufacturers/Distributors: Tracker Marine, boat trailers; North American Tank, Stainless Steel Tanks; Republic Refrigeration, commercial & industrial refrigeration equipment, Heavy Duty Rebuilders, rebuilt motors and transmissions; Prestressed Casting, concrete works, precast and prestressed concrete products, and Creative Audio an online retailer and distribution company for high end audio components and equipment.



Major retailers: Wal-Mart Super Center is the largest retail business in Ozark, employing approximately 375. Lambert's restaurant employs approximately 230. Lowe's currently employs approximately 72 people. Shoppers in Ozark can choose from historic downtown shops, antique shops and flea markets, or the latest in shopping malls. Our antique shops and flea markets are visited annually by an estimated 800,000 visitors.

Major Service businesses: Ozark Riverview Manor and Ozark Nursing and Care Center are major employers in Ozark and provide a valuable service to our senior citizens and their families. Apple Market, Price Cutter Grocery Stores and Tractor Supply Company are also major retailers that provide jobs and added tax revenue for the community. The City is also fortunate to have several dentists, medical physicians' offices, and eye care centers located here. The two major medical providers, Mercy & Cox Health, also have medical facilities in Ozark including an emergency walk in clinic as well as clinics that can perform minor medical procedures.

According to census figures, the City of Ozark's employed labor force is approximately 10,259.

Located along Highway 65, the City includes three fully functioning commercial interchanges which all connect to available development property and the Central Business District.

- (1) North Ozark – Located at the NE corner of our northern most interchange is the nationally known destination restaurant “Lamberts,” which draws over one-hundred thousand visitors a year. Three new local restaurants have also located at this intersection which are “The Vineyard,” “B-29’s” and Mundo’s Cafe. All are exceptional and have provided new economic benefits to Ozark. At the NW corner of this intersection is our newest commercial shopping center, Deerbrooke Commercial Place. This development boasts a new McDonald’s, Taco Bell, Culvers, Kum & Go convenience store, and a new commercial strip center that includes Prima’s Mexican Cantina and other commercial venues. Deerbrooke has other large commercial lots that have not yet been developed but are zoned to accommodate hospitality and other retail uses. Also in this location is a new high end multi-family development called “River Run Apartments,” that has many amenities and will provide additional housing options for new citizens. At the SW corner of this intersection is the Fremont Towne Centre. This development consists of several professional office buildings ranging in use from medical to construction services. The newest professional office building, houses the Cox Health Urgent Care facility, UHAUL is currently building a new storage project that consists of three buildings. Anchoring the SE corner of this intersection is the newly renovated U.S Baseball stadium. This stadium recently completed over \$3M of upgrades to the turf and scoreboard and has complete a state of the art indoor training facility and club house called Mariucci. U.S. Baseball Park hosts regularly scheduled minor league and college games, and will be hosting the Missouri High School Championship for the next five years.
- (2) Central Ozark - The NW corner of the intersection of Highway 65 and Highway 14 serves as the primary entrance into our Central Business District and is also a vital commercial area. This area provides both professional and retail services for local citizens and highway travelers consisting of gas stations, convenience stores, restaurants, movie theaters, lodging, antique retailers, automotive sales, financial institutions and various professional offices. The Ozark Corners Shopping Center is home to one of our McDonald’s, Chambers Outlet Store, Family Center Farm & Home retail store, as well as several restaurant/service/office businesses. Long term tenant, Ford Motors completed a major remodeling. Mo. State Hwy 14 has been widened from this intersection both to the east past the Finley River Bridge and to the west.
- (3) South Ozark – The intersection of Highway 65 & FF is the access to our largest and most profitable commercial district called Ozark Center. The Ozark Centre shopping area is anchored by a Wal-Mart Super Center and Lowe’s. The shopping center also offers retail and service businesses, restaurants, banking institutions, two car washes one being a full service car wash. Several new businesses including Starbucks, Take 5 Oil Change, Whataburger, and Five Below retail store have all built locations in the past year within the Ozark Center. Several strip centers and retail stores, including Walgreens, lie just to the east of Ozark Center including the offices of the Ozark Chamber of Commerce. The primary arterial serving south Ozark, South Street, was just widened by MoDot through a cost-share program between MoDot and the City of Ozark from three to five lanes opening up several tracts of land for future commercial opportunities.
- (4) Central Business District (CBD) – This district can be reached from any interchange in Ozark but is most directly served by the Highway 65/14 Central interchange. Business 65 runs through the heart of the city known as the Ozark Downtown



River District. Within this district lies the beautiful Finley River, home to a new tourist destination called Finley Farms. Finley Farms consists of 54-master planned acres and features the newly renovated Ozark Mill restaurant, brewery, , cottages, outdoor education buildings, thousands of square feet of meeting space, Ozark Heritage Museum, and the Ozark Farmers Market. Also included as part of this development is the relocation of the one lane Finely River Bridge and Wedding Pavilion. Also underway and at 90% completion, is the “Governor Cost Share Project” being completed by the Finley Farms Transportation Development District. This project will be rebuilding the old Mill Bridge, realigning the Riverside Road intersection, adding new underpasses for improved storm water management, and new pedestrian greenway trails to improve connectivity, safety, and meet Ozark’s quality of life goals.

Ozark is the county seat of Christian County and within the center of our downtown (the square) sits the historic Christian County Courthouse which still houses many of the governmental offices for both Christian County and the City of Ozark. Over the past two years the City of Ozark has made over \$2M of street, water, sewer, and sidewalk improvements within the square and adjacent streets within the Central Business District. Along the perimeter of the square and across the street from the courthouse are many more historically significant buildings which have been renovated and repurposed as modern retail, office, and shopping locations. Some also include residential loft apartments on the upper floors. Also new to the historic downtown square is the recently opened Christian County Court Facility which will serve to make our community safer as well as provide much needed additional parking for downtown customers.

Long-Term “Financial” Planning.

Planning for the future is essential to a growing city. Ozark has taken this seriously over the past decade and is conducting updates to all of its existing master plans. The Board of Alderman recently adopted 2023 Strategic Plan. After considerable time and thought, the resulting document is a plan that blends aspirational goals with measurable action items, and creates a clear path for the future. The development of this plan included several components, including a thorough SWOT analysis, the development of a 10-year vision, a series of 3-year priorities, and five areas of focus. These areas of focus are where City staff and leaders will channel their efforts over the next twelve months, with a goal to accomplish the action items associated with each. These documents define the vision of the Community, identify the goals and establish action steps for city leaders and staff to implement actions that will help preserve, protect and promote the quality of life for our Citizens.

A significant challenge to the City of Ozark over the past decade has been finding the necessary revenues to maintain its rapidly deteriorating transportation network. Upkeep and maintenance of existing streets was inadequate and continued to compete with other departments within the General Revenue Fund such as public safety, planning and development services, and other administrative costs. That lack of available general fund revenue kept the City from implementing new transportation capital improvements such as intersection expansions, lane additions, turn lane extensions, as well as bridge and local street replacements which are all needed to support future economic development.

Fortunately, the City received voter approval in February 2022 for a renewal of the 3/8 cent transportation sales tax. This sales tax has a sunset clause of 5-years. It is estimated to generate nearly \$5.5 million dollars in new revenue that will be dedicated to transportation improvements such as roads, bridges, sidewalks, and trails.

Due to this renewed revenue stream, transportation planning and engineering have become priorities for the City of Ozark in the past several years. Additionally, the City of Ozark was successful in leveraging local match to obtain multiple Transportation Alternative Planning (TAP) and Carbon Reduction Plan (CRP) grants. These grants total over \$6M in federal funding and are facilitating the design and construction of the Chadwick Flyer Trail Initiative, a substantial future phase of a multi-modal trail identified within the Regional Bike and Pedestrian Trail Investment Study (RBPTIS). Additionally, the City of Ozark entered a subrecipient agreement with the Department of Economic Development (DED) to help facilitate the pedestrian overpass which will be constructed over HWY 65 and allow for a safe, grade-separated pedestrian facility that will also serve as an iconic piece of multi-modal infrastructure for the City of Ozark. This combination of grant and DED planning began in spring of 2023 and is scheduled to be completed by the end of 2025.



In 2023, the City was also successful in entering into a 50/50 cost share agreement with MoDOT, to help construct significant vehicular and pedestrian improvements to the HWY CC Corridor. This Cost Share provides funding for up to nearly 50% of a projected \$7M in improvements that are currently in design. The cost-share will help expedite much needed improvements along a corridor that has experienced rapid commercial and residential growth. The project is slated to be completed in 2026.

By utilizing the renewed transportation sales tax revenue and working in conjunction with our partners at the Ozark Transportation Organization (OTO) and the Missouri Department of Transportation (MoDOT), the City of Ozark will continue to design and build major transportation improvement projects in the next 5-years

Revised Sewer Infrastructure:

Ozark's first sewer master plan was completed in 2005. According to this plan, and recognizing the pressure of new development on our older sewer facility, the Board of Aldermen decided to borrow over \$20M to construct the new Elk Valley Wastewater Treatment Plant and Interceptor gravity sewer main which became operational in September, 2009. This project was financed through the State Revolving Fund at 1.9% interest. The addition of this wastewater treatment facility to our sewer system provided for future growth and now that the economy is growing again will be able to provide sewer capacity for the new growth. However, as that occurred over a decade ago the city's sewer system has aged, and more improvements need to be made. In an effort to sustainably accommodate the increase in sewer connections, the City developed and adopted a Sanitary Sewer Master Plan in February of 2021. This master plan proposes certain capital improvements based on projected growth and development patterns. The City's Public Works Department Sanitary Sewer Master Plan has reestablished a new priority list of projects. This list of sewer projects is estimated to cost the city an additional \$13M over the next decade and will require staggered sewer user rate increases used to fund the additional bond debt. The debt will be paid for from existing sewer reserve funds as well as the new revenue from user fees.

The Finley River Flow Equalization Project was identified as a major priority project within the 2021 Sanitary Sewer Master Plan. As a result of working in corporation with our legislators in Jefferson City, in 2022, the Missouri General Assembly voted in HB 3020 to appropriate \$3,250,000 in ARPA funding to the City of Ozark. The funds were allocated to construct a new regional lift station designed to intercept the sanitary sewer produced in the southern portions of Ozark. The sewer which currently flows through our existing syphon located under the Finley River, caused the North Wastewater Treatment Plant to nearly exceed capacity. Due to this funding: engineering has been completed, a contract has been awarded, and the City is nearly 55% complete with a monumental infrastructure project that will equalize Ozark's sewer flow by redirecting a significant amount of volume to our Elk Valley Wastewater Treatment Plant.

Community Center

The Ozark Community Center (The O.C.) is a beautiful 67,000 square foot facility and houses the parks & recreation department offices, banquet/meeting rooms, basketball courts, aerobic room, spinning room, concession stand, and a suspended indoor walking/running track, fitness facilities, indoor pool and other amenities and is currently meeting the recreational needs of our citizens. However, as the city grew, so did the desire and demand for more recreational amenities such as trails, parks, open space, playgrounds, and sports fields. Our Park and Recreation Department completed a Park Master Plan at the beginning of 2018 which included a citizen survey outlining a list of priorities they wanted to see happen over the coming years. One of these priorities was an "Inclusive Park" that can be utilized by anyone but has special accommodations for children with developmental disabilities. This was completed and opened in spring of 2022, however improvements and additions continued in 2023. The other demand that was noted in that survey was a need for outdoor recreation and natural areas. This need is to be addressed with the opening of the Garrison Springs Community Forest, a project started in 2020 and seeing Phase One coming to an end with a ribbon cutting in August 2024. Of course, the world has changed a lot since 2018, and the Parks Department intends to undergo an update to their Master Parks plan in 2025 to address new trends in Recreation.

Working in conjunction with OTO, Mo Dept. of Transportation (MoDOT) the City of Ozark will be accomplishing many major transportation projects in the next 5-years using the new sales tax revenue, State and Federal Funds.



Cash management policies and practices.

Cash temporarily idle during the year is invested in high yield savings or in certificates of deposit with maturities ranging from 30 days to 12 months.

Risk management.

During 2023, the City was insured by Tokyo Marine for Property/Casualty and General Liability coverage and Missouri Employers Mutual for Workers Compensation coverage. The City carries a blanket surety bond on all employees.

Pension and other post-employment benefits.

The City of Ozark participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan that provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information.

Acknowledgements

The preparation of this report would not have been possible without the efficient and dedicated services of the entire City staff. We would like to thank everyone who assisted and contributed to the preparation of this report. Credit also must be given to the mayor and the governing Board of Alderman for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Ozark's finances.

Respectfully submitted

A blue ink signature of Eric Johnson, written in a cursive style.

Eric Johnson
City Administrator

A black ink signature of Mary Edna Wilson, written in a cursive style.

Mary Edna Wilson
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Ozark
Missouri**

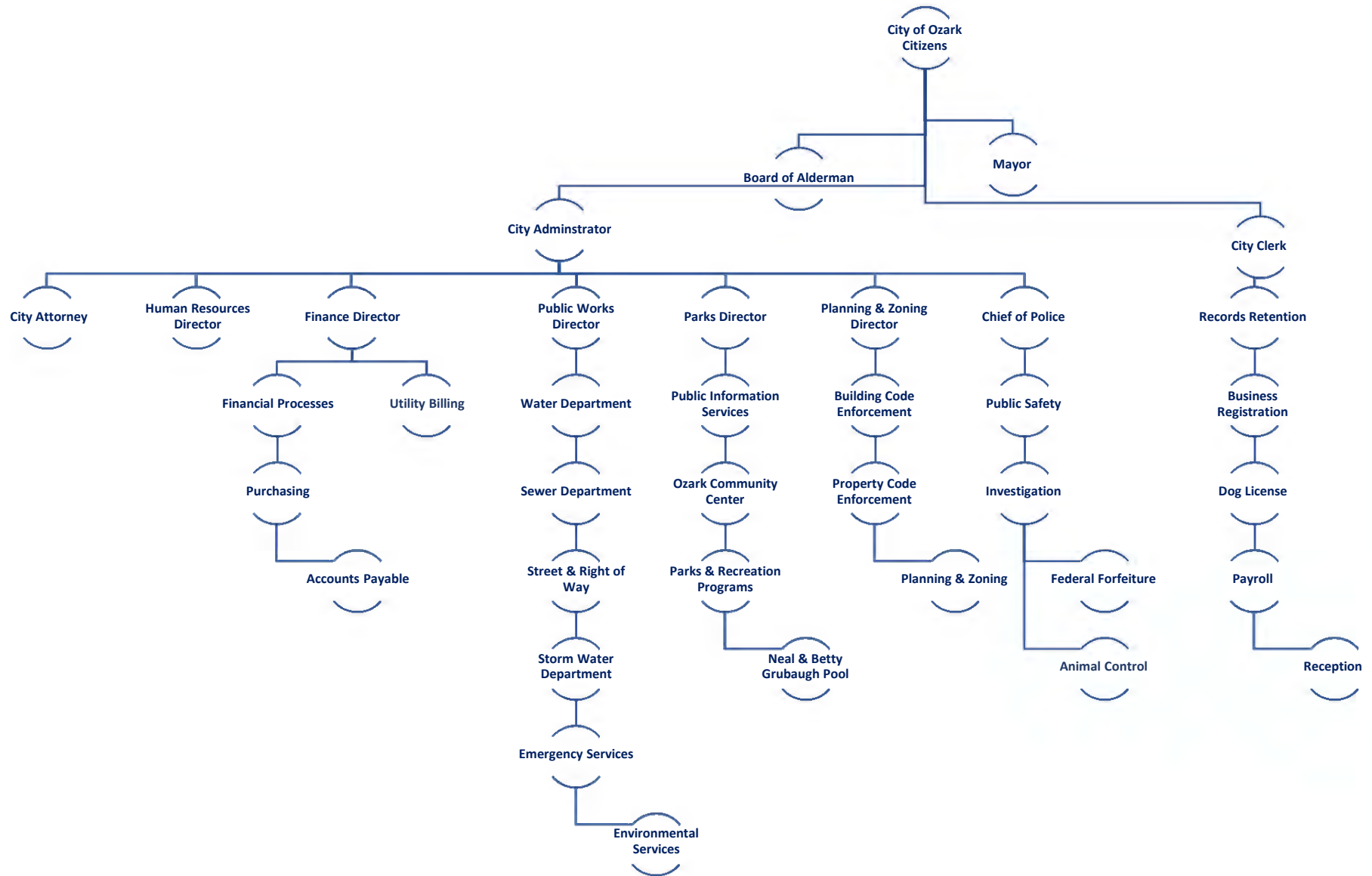
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrill

Executive Director/CEO

CITY OF OZARK MO ORGANIZATIONAL CHART



CITY OF OZARK, MISSOURI
ELECTED OFFICIALS AND ADMINISTRATION
December 31, 2023

ELECTED OFFICIALS

Mayor

Don Currence

Alderman – Ward I

R. J. Flores

Alderman – Ward I

David T Snider

Alderman – Ward II

Bruce Galloway

Alderman – Ward II

Jean A Hutchinson

Alderman – Ward III

Drew Owen

Alderman – Ward III

Heather Alder

ADMINISTRATION

Interim City Administrator

Ben DeClue

Interim Parks & Recreation Director

Hayden Ponsar

City 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

Cameron Smith

City of Ozark, Missouri
Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2023

SECTION II – FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of City Council
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, 2023, 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, 2023, 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, budgetary comparison information, schedule of changes in net pension liability and related ratios, and schedule of pension plan contributions 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 of the nonmajor fund financial statements 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 of the nonmajor fund financial statements 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 2, 2024, 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections and the budget to actual of the nonmajor fund but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Decker & DeGood, PC
Springfield, Missouri
July 2, 2024

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, 2023. 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 \$ 112,580,626 (net position). Of this amount, \$ 26,102,418 represents unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors.
- * As of December 31, 2023, governmental activities and business-type activities had net positions of \$ 61,696,743 and \$ 50,883,883 respectively.
- * At the end of the current fiscal year, the City of Ozark's governmental funds reported combined ending fund balances of \$ 17,242,812, a decrease of \$ 75,826 in comparison with the prior year. Approximately 55.13% or \$ 9,506,783 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, \$ 9,506,783 is 98.83% of total General Fund expenditures, and is a decrease in comparison with the prior year unassigned fund balance.
- * The City of Ozark's long-term debt obligations decreased by \$ 2,387,207, or 6.49% 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 appropriated 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 \$ 112,580,626, at the close of the most recent fiscal year.

City of Ozark
Condensed Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current Assets and other assets	\$ 23,302,930	\$ 24,612,665	\$ 13,139,663	\$ 16,046,218	\$ 36,442,593	\$ 40,658,883
Capital Assets	61,461,467	55,216,175	56,406,590	52,810,656	117,868,057	108,026,831
Total Assets	84,764,397	79,828,840	69,546,253	68,856,874	154,310,650	148,685,714
Deferred Outflows of Resources						
Pension related	1,422,835	234,305	727,025	38,793	2,149,860	273,098
Total Deferred Outflows	1,422,835	234,305	727,025	38,793	2,149,860	273,098
Current Liabilities	4,834,951	5,058,833	714,497	1,363,506	5,549,448	6,422,339
Long-term Debt	18,160,899	17,580,216	18,544,395	19,354,637	36,705,294	36,934,853
Total Liabilities	22,995,850	22,639,049	19,258,892	20,718,143	42,254,742	43,357,192
Deferred Inflows						
Lease related	1,349,948	1,453,058	-	-	1,349,948	1,453,058
Pension related	144,691	-	130,503	-	275,194	-
Total Deferred Inflows	1,494,639	-	130,503	-	1,625,142	1,453,058
Net Position:						
Invested in						
capital assets-net	44,489,161	37,826,430	39,107,019	33,552,083	83,596,180	71,378,513
Restricted	-	2,224,542	2,882,028	2,878,685	2,882,028	5,103,227
Unrestricted	17,207,582	15,920,066	8,894,836	11,746,756	26,102,418	27,666,822
Total net position	\$ 61,696,743	\$ 55,971,038	\$ 50,883,883	\$ 48,177,524	\$ 112,580,626	\$ 104,148,562

By far, the largest portion of the City of Ozark's net position (74.25%) 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 (2.89%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$ 25,730,591 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 \$ 8,432,064 or a difference of \$ 1,781,454 from the prior year's improvement.

City of Ozark
Changes in Net Position

	Governmental Activities		Business-type Activities	
	2023	2022	2023	2022
Revenues:				
Program Revenues:				
Charge for services	\$ 3,104,413	\$ 2,943,083	\$ 10,109,728	\$ 10,283,909
Operating grants and contributions	4,550	297,396	-	710,307
Capital grants and contributions	4,255,739	3,421,413	1,757,610	1,110,320
General Revenues:				
Taxes	12,954,539	12,591,429	1,270,155	1,172,824
Interest	527,668	152,248	1,196,498	460,127
Other	58,402	13,646	-	22,274
Total Revenues	20,905,311	19,419,215	14,333,991	13,759,761
Expenses:				
Administration	2,237,863	1,956,374	-	-
Public Safety	4,867,527	3,657,384	-	-
Parks and recreation	4,740,193	3,755,645	-	-
Streets	2,548,221	2,156,726	-	-
Stormwater	72,834	-	-	-
Interest	822,968	846,417	-	-
Water	-	-	4,860,519	4,679,883
Sewer	-	-	5,507,922	4,713,533
Sanitation	-	-	1,149,191	1,215,597
Total Expenses	15,289,606	12,372,546	11,517,632	10,609,013
Other sources and (uses):				
Transfers	110,000	80,000	(110,000)	(80,000)
Sale of assets	-	3,967	-	12,134
Change in Net Position	5,725,705	7,130,636	2,706,359	3,082,882
Net Position, beginning	55,971,038	48,840,402	48,177,524	45,094,642
Net Position, ending	\$ 61,696,743	\$ 55,971,038	\$ 50,883,883	\$ 48,177,524

Governmental Activities. During the current fiscal year, net position for governmental activities increased \$ 5,725,705 which was a decrease of \$ 1,404,931 as compared to the prior fiscal year with an ending balance of \$ 61,696,743. The increase was due to an increase in police expenditures of \$ 1,224,660 and parks \$ 984,548 offset by grant increase of \$ 834,326.

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 \$ 50,883,883 or a \$ 2,706,359 increase which was a decrease of \$ 376,523 from the prior year. This increase was due mainly to a decrease in sales of \$ 474,356.

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	2023	2022	Change	
	Total			Amount	%
Revenues:					
Property taxes	5.24%	\$ 1,096,731	\$ 1,009,736	\$ 86,995	8.62%
Franchise fees	4.18%	874,642	836,126	38,516	4.61%
Sales taxes	47.38%	9,911,054	9,864,806	46,248	0.47%
Missouri motor fuel taxes	5.19%	1,086,323	868,097	218,226	25.14%
Licenses & permits	1.92%	401,734	381,262	20,472	5.37%
Charges for services	11.19%	2,341,200	2,247,696	93,504	4.16%
Fines & forfeitures	0.36%	75,289	75,062	227	0.30%
Interest	2.52%	527,668	152,248	375,420	246.58%
Grants	9.68%	2,025,739	1,947,334	78,405	4.03%
Miscellaneous	12.33%	2,579,142	2,024,184	554,958	27.42%
Total	100.00%	20,919,522	19,406,551	1,512,971	7.80%

	Percent of	2023	2022	Change	
	Total			Amount	%
Expenditures:					
General government	9.52%	2,012,513	2,008,297	4,216	0.21%
Police and Courts	19.54%	4,128,397	3,688,027	440,370	11.94%
Streets	5.57%	1,176,899	988,437	188,462	19.07%
Parks	19.49%	4,118,999	3,419,336	699,663	20.46%
Storm water	0.17%	35,033	-	35,033	0.00%
Capital outlay	39.82%	8,414,267	5,877,129	2,537,138	43.17%
Debt service	5.88%	1,242,641	1,429,161	(186,520)	-13.05%
	100.00%	21,128,749	17,410,387	3,718,362	21.36%

The General Fund revenue decreased by \$ 204,661 over the prior year due to an increase in police expenditures of \$ 454,887 off set by increase in sales tax and grants.

The Park/Storm Water Fund decreased by \$ 23,701 over the prior year which again is attributable to an increase in operations of \$ 699,663 and park program fees increasing \$ 79,700 along with transfer from the General Fund of \$ 820,305.

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:

	2023	2022	Change	
			Amount	%
Waterworks and Sewerage				
Revenue	\$ 8,880,407	\$ 9,354,763	\$ (474,356)	-5.07%
Expense net of Depreciation and interfund	7,323,610	5,968,399	1,355,211	22.71%
Operating Income	978,619	1,138,329	(159,710)	-14.03%
Solid Waste				
Revenue	1,229,321	1,202,318	27,003	2.25%
Expense net of Depreciation and interfund	1,149,191	1,215,597	(66,406)	-5.46%
Operating Income (Loss)	80,130	(13,279)	93,409	-703.43%

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. In 2023 the 3% Marijuana Use Tax, passed by the voters went into effect and brought in an additional \$30,000.00. Other line items that brought in additional revenues included Tower Rent, Business Registrations, interest earned and the Missouri Gas Tax. Arpa Funds received in 2021 and 2022 from the Federal Government as part of the pandemic recovery have continued to provide funding for one-time expenses such as upgrades to facilities, a community wide survey, police vehicles and improvements to Garrison Springs Park and other trails. Ozark continues to increase the number of new businesses locating in Ozark and our economy has continued to expand with this growth in 2023. The City has increased expenses for street projects in 2023 both in the transportation sales tax project expense, street improvements and Mo Dept of Transportation partnership projects.

CAPITAL ASSET AND DEBT ADMINISTRATION

On December 31, 2023, the City had \$ 108,026,831 invested in capital assets. (See table below). This represents an increase of \$ 4,943,852 from the prior year.

CITY OF OZARK'S CAPITAL ASSETS

(Net of accumulated depreciation)

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Land	\$ 13,923,908	\$ 13,653,420	\$ 1,612,755	\$ 1,363,936	\$ 15,536,663	\$ 15,017,356
Improvements	30,588,436	26,958,922	-	-	30,588,436	26,958,922
Buildings	13,214,208	12,824,671	162,388	168,110	13,376,596	12,992,781
Water system	-	-	23,561,409	22,375,992	23,561,409	22,375,992
Waste system	-	-	30,678,363	28,898,803	30,678,363	28,898,803
Machinery & Equipment	3,228,227	1,779,162	-	-	3,228,227	1,779,162
Construction -in-Progress	506,688	-	391,675	3,815	898,363	3,815
	<u>\$ 61,461,467</u>	<u>\$ 55,216,175</u>	<u>\$ 56,406,590</u>	<u>\$ 52,810,656</u>	<u>\$ 117,868,057</u>	<u>\$ 108,026,831</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 \$ 34,369,229 in outstanding notes as compared to the prior year of \$ 36,756,436.

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenue Bonds	\$ -	\$ -	\$ 6,545,000	\$ 7,905,000	\$ 6,545,000	\$ 7,905,000
Special assessment debt	42,758	52,323			42,758	52,323
Certificates of Participation	17,122,434	17,510,030	10,410,000	10,930,000	27,532,434	28,440,030
Lease & Note Obligations	-	35,116	249,037	323,967	249,037	359,083
TOTALS	\$ 17,165,192	\$ 17,597,469	\$ 17,204,037	\$ 19,158,967	\$ 34,369,229	\$ 36,756,436

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

The City of Ozark has continued to use ARPA funds to make vital improvements to Ozark facilities such as a roof to the adjacent city annex building. The Planning & Zoning Dept has relocated to the annex and the law department relocated to City Hall. These one-time funds have enabled the City to upgrade the Police Department offices, provide funds for an ADA plan, purchase a park bus, make a stormwater improvement in a much needed location and other onetime initiatives.

The Parish Transportation Sales Tax renewal in 2023 has enabled the City to continue the improvements to the City's infrastructure. We have been able to partner with the Mo. Dept of Transportation to make significant improvements to the construction of the Chadwick Flyer Trail System. This project is divided into several phases and funding projects. When completed, the Chadwick Flyer Trail will connect the City of Springfield's trail system with the City of Ozark's Trail System. This is a multiyear project. The Finley River Trail expansion is also a partnership project with Mo Dept of Transportation with work continuing in 2024. Also, in 2024 local match for a grant from the Mo Dept. of Economic Development the City has applied for to fund the Outer Road/18th Street Extension Improvements is budgeted as are improvements to the Ozark Centre Streets (Walmart Development location). The Sewer Dept was awarded a \$3,250,000.00 from DNR and requires a \$1,750,000.00 match, also included in the 2024 budget.

New businesses that have located in Ozark in 2023 and 2024 include Starbucks, Five Below, U-Haul Storage and Rental Center, Little Sunshine Daycare, Huey Magoo's, as well as others. Ozark continues to see applications for new businesses and reinvestment in existing businesses.

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

BASIC FINANCIAL STATEMENTS
WITH SUPPLEMENTARY DATA
AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2023

CITY OF OZARK, MISSOURI

STATEMENT OF NET POSITION

DECEMBER 31, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 15,184,033	\$ 7,710,430	\$ 22,894,463
Accounts receivable-			
Utilities, net	-	684,662	684,662
Real estate taxes, net	739,719	37,125	776,844
Sales taxes	936,079	107,434	1,043,513
Franchise taxes	158,725	-	158,725
Missouri motor fuel taxes	90,222	-	90,222
Interest	-	107,538	107,538
Lease	1,390,286	-	1,390,286
Other	24,678	-	24,678
Internal balances	(169,927)	169,927	-
Prepaid items	183,066	125,594	308,660
Security deposits	11,776	-	11,776
Restricted assets-cash and cash equivalents	4,754,273	4,196,953	8,951,226
Capital assets:			
Land	13,923,908	1,612,755	15,536,663
Construction in progress	506,688	391,675	898,363
Other capital assets, net of accumulated depreciation	47,030,871	54,402,160	101,433,031
Total Assets	84,764,397	69,546,253	154,310,650
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	1,422,835	727,025	2,149,860
Total Deferred Outflows of Resources	1,422,835	727,025	2,149,860
LIABILITIES			
Accounts payable	610,206	358,345	968,551
Accrued wages and benefits	128,797	58,525	187,322
Unearned revenue	2,449,295	-	2,449,295
Accrued sales tax and primacy fee	-	8,820	8,820
Security deposits	1,495,476	-	1,495,476
Court bond and fees	26,396	-	26,396
Accrued interest	124,781	288,807	413,588
Noncurrent liabilities:			
Due within one year	448,246	2,043,067	2,491,313
Due in more than one year	17,712,653	16,501,328	34,213,981
Total Liabilities	22,995,850	19,258,892	42,254,742
DEFERRED INFLOWS OF RESOURCES			
Lease related	1,349,948	-	1,349,948
Pension related	144,691	130,503	275,194
Total Deferred Inflows	1,494,639	130,503	1,625,142
NET POSITION			
Net investment in capital assets	44,489,161	39,107,019	83,596,180
Restricted for:			
Debt service	-	1,099,825	1,099,825
Construction projects	-	1,782,203	1,782,203
Unrestricted	17,207,582	8,894,836	26,102,418
Total Net Position	\$ 61,696,743	\$ 50,883,883	\$ 112,580,626

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

CITY OF OZARK MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

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	\$ 2,237,863	\$ 597,755	\$ -	\$ 475,000	\$ (1,165,108)	\$ -	\$ (1,165,108)
Public safety:							
Police	4,831,931	99,994	-	583,904	(4,148,033)	-	(4,148,033)
Court	35,596	75,289	-	-	39,693	-	39,693
Streets	2,548,221	-	-	2,267,854	(280,367)	-	(280,367)
Parks	4,740,193	2,331,375	4,550	928,981	(1,475,287)	-	(1,475,287)
Storm water	72,834	-	-	-	(72,834)	-	(72,834)
Interest on long-term debt	822,968	-	-	-	(822,968)	-	(822,968)
Total governmental activities	15,289,606	3,104,413	4,550	4,255,739	(7,924,904)	-	(7,924,904)
Business-type activities:							
Water	4,860,519	4,315,337	-	712,660	-	167,478	167,478
Sewer	5,507,922	4,565,070	-	1,044,950	-	102,098	102,098
Sanitation	1,149,191	1,229,321	-	-	-	80,130	80,130
Total business-type activities	11,517,632	10,109,728	-	1,757,610	-	349,706	349,706
Total Primary Government	\$ 26,807,238	\$ 13,214,141	\$ 4,550	\$ 6,013,349	(7,924,904)	349,706	(7,575,198)
General Revenues							
Property taxes for general purposes					867,692	109,788	977,480
Property taxes for park purposes					214,828	-	214,828
Franchise taxes					874,642	-	874,642
Sales taxes					9,911,054	1,160,367	11,071,421
Missouri motor fuel taxes					1,086,323	-	1,086,323
Interest on investments					527,668	1,196,498	1,724,166
Miscellaneous					58,402	-	58,402
Transfers					110,000	(110,000)	-
Total general revenues and transfers					13,650,609	2,356,653	16,007,262
Change in net position					5,725,705	2,706,359	8,432,064
Net position beginning					55,971,038	48,177,524	104,148,562
Net position ending					\$ 61,696,743	\$ 50,883,883	\$ 112,580,626

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

CITY OF OZARK, MISSOURI

BALANCE SHEET- GOVERNMENTAL FUNDS DECEMBER 31, 2023

	General	Park/ Stormwater	Nonmajor Fund Capital Improvement	Total Governmental Funds
ASSETS	Fund	Funds	Fund	
Cash and cash equivalents	\$ 10,606,598	\$ 3,905,524	\$ 671,911	\$ 15,184,033
Accounts receivable-				
Real estate taxes	595,332	144,387	-	739,719
Sales tax	590,879	237,766	107,434	936,079
Franchise tax	158,725	-	-	158,725
Missouri motor fuel taxes	90,222	-	-	90,222
Lease	1,390,286	-	-	1,390,286
Other	24,678	-	-	24,678
Due from other funds	-	84,194	-	84,194
Prepaid items	112,228	70,838	-	183,066
Security deposits	-	11,776	-	11,776
Restricted assets: Cash and cash equivalents	2,107,111	2,647,162	-	4,754,273
Total Assets	\$ 15,676,059	\$ 7,101,647	\$ 779,345	\$ 23,557,051
LIABILITIES				
Accounts payable	\$ 401,324	\$ 208,882	\$ -	\$ 610,206
Accrued liabilities-				
Wages, taxes, and benefits payable	89,488	39,309	-	128,797
Due to other funds	254,121	-	-	254,121
Unearned revenue	2,449,295	-	-	2,449,295
Security deposits	1,486,476	9,000	-	1,495,476
Court bonds and fees	26,396	-	-	26,396
Total Liabilities	4,707,100	257,191	-	4,964,291
DEFERRED INFLOW OF RESOURCES				
Lease related	1,349,948	-	-	1,349,948
Total Deferred inflows of resources	1,349,948	-	-	1,349,948
FUND BALANCES				
Fund Balances -				
Nonspendable	112,228	70,838	-	183,066
Restricted	-	6,773,618	779,345	7,552,963
Unassigned	9,506,783	-	-	9,506,783
Total Fund Balances	9,619,011	6,844,456	779,345	17,242,812
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,676,059	\$ 7,101,647	\$ 779,345	\$ 23,557,051

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, 2023

Total Fund Balances-Governmental Funds		\$ 17,242,812
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	13,856,928	
Depreciable assets	<u>47,604,539</u>	
		61,461,467
Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:		
Deferred inflow-Unavailable property taxes		
Net pension liability	(931,994)	
Deferred outflows - pension related	1,422,835	
Deferred inflows - pension related	<u>(144,691)</u>	
		346,150
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	192,886	
Long-term liabilities at year-end consist of:		
Compensated absences	(256,599)	
Debt	(17,165,192)	
Accrued interest	<u>(124,781)</u>	
		<u>(17,353,686)</u>
Net position of governmental activities		<u>\$ 61,696,743</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, 2023

	General Fund	Park/ Stormwater Funds	Nonmajor Fund Capital Improvement Fund	Total Governmental Funds
REVENUES				
Taxes:				
Property taxes	\$ 881,903	\$ 214,828	\$ -	\$ 1,096,731
Franchise taxes	874,642	-	-	874,642
Sales taxes	6,412,782	2,320,736	1,177,536	9,911,054
Intergovernmental revenue:				
Missouri motor fuel taxes	1,086,323	-	-	1,086,323
Licenses & permits	401,734	-	-	401,734
Charges for services				
Park programs		2,241,206	-	2,241,206
Police services	99,994	-	-	99,994
Fines & forfeitures	75,289	-	-	75,289
Interest	434,255	93,413	-	527,668
Grants -Federal	1,911,457	-	-	1,911,457
Grants -State	68,622	45,660	-	114,282
Rents	196,021	90,169	-	286,190
Developers contributions	2,144,250	-	-	2,144,250
Impact fees	-	85,750	-	85,750
Donations	4,550	-	-	4,550
Miscellaneous	46,223	12,179	-	58,402
Total Revenues	<u>14,638,045</u>	<u>5,103,941</u>	<u>1,177,536</u>	<u>20,919,522</u>
EXPENDITURES				
Current:				
General government	2,012,513	-	-	2,012,513
Police	4,093,881	-	-	4,093,881
Court	34,516	-	-	34,516
Streets	1,176,899	-	-	1,176,899
Parks	-	4,118,999	-	4,118,999
Storm water	-	35,033	-	35,033
Capital outlay	7,197,704	1,216,563	-	8,414,267
Debt service:				
Principal retirement	44,681	387,596	-	432,277
Interest and fiscal agent fees	-	810,364	-	810,364
Total Expenditures	<u>14,560,194</u>	<u>6,568,555</u>	<u>-</u>	<u>21,128,749</u>
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES BEFORE OTHER				
FINANCING SOURCES (USES)	<u>77,851</u>	<u>(1,464,614)</u>	<u>1,177,536</u>	<u>(209,227)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,135,000	1,440,913	-	2,575,913
Sale of assets	23,401	-	-	23,401
Transfers (to) other funds	(1,440,913)	-	(1,025,000)	(2,465,913)
Total Other Sources (Uses)	<u>(282,512)</u>	<u>1,440,913</u>	<u>(1,025,000)</u>	<u>133,401</u>
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES AND OTHER				
FINANCING SOURCES (USES)	<u>(204,661)</u>	<u>(23,701)</u>	<u>152,536</u>	<u>(75,826)</u>
FUND BALANCES - BEGINNING	<u>9,823,672</u>	<u>6,868,157</u>	<u>626,809</u>	<u>17,318,638</u>
FUND BALANCES - ENDING	<u>\$ 9,619,011</u>	<u>\$ 6,844,456</u>	<u>\$ 779,345</u>	<u>\$ 17,242,812</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, 2023

Net change in fund balances--total governmental funds \$ (75,826)

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	8,414,267
Depreciation expense	(2,135,496)
Basis of asset sold	(33,479)

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	432,277
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Under the modified accrual basis of accounting used in the governmental funds, revenues are not recognized until funds are measurable and available to finance current expenditures. In the statement of activities, however, which is presented on the accrual basis, revenues are reported regardless of when financial resources are available. This is the net adjustment to property tax revenue in converting to the full accrual basis.

(14,211)

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	(66,128)
Pension expense	(783,095)
Amortization of deferred amount on refunding	(14,838)
Accrued interest	2,234

Change in net position of governmental activities	\$ 5,725,705
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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, 2023

	Waterworks and Wastewater Fund	Nonmajor Fund Solid Waste Fund	Total
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 7,684,081	\$ 26,349	\$ 7,710,430
Receivables:			
Accounts receivables, net	583,568	101,094	684,662
Property taxes	37,125	-	37,125
Interest SRF	107,538	-	107,538
Sales tax	107,434	-	107,434
Due from other funds	134,321	35,606	169,927
Prepaid items	125,594	-	125,594
Total Current Assets	<u>8,779,661</u>	<u>163,049</u>	<u>8,942,710</u>
Noncurrent assets:			
Restricted cash and cash equivalents			
Bond reserves	2,414,750	-	2,414,750
Construction	1,782,203	-	1,782,203
Capital assets:			
Land	1,612,755	-	1,612,755
Construction in progress	391,675	-	391,675
Other capital assets, net of accumulated depreciation	54,402,160	-	54,402,160
Total Noncurrent Assets	<u>60,603,543</u>	<u>-</u>	<u>60,603,543</u>
Total Assets	<u>69,383,204</u>	<u>163,049</u>	<u>69,546,253</u>
<u>Deferred Outflow of Resources</u>			
Pension related	727,025	-	727,025
Total Deferred Outflows	<u>727,025</u>	<u>-</u>	<u>727,025</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	269,889	88,456	358,345
Accrued wages	58,525	-	58,525
Accrued sales tax and primacy fee	8,820	-	8,820
Accrued interest	288,807	-	288,807
Debt due within one year	2,030,646	-	2,030,646
Compensated absences	12,421	-	12,421
Total Current Liabilities	<u>2,669,108</u>	<u>88,456</u>	<u>2,757,564</u>
Noncurrent liabilities:			
Debt due in more than one year	15,268,925	-	15,268,925
Net pension liability	419,903	-	419,903
Compensated absences	111,785	-	111,785
Customer deposits	700,715	-	700,715
Total Noncurrent Liabilities	<u>16,501,328</u>	<u>-</u>	<u>16,501,328</u>
Total Liabilities	<u>19,170,436</u>	<u>88,456</u>	<u>19,258,892</u>
<u>Deferred Inflows of Resources</u>			
Pension related	130,503	-	130,503
Total Deferred Inflows	<u>130,503</u>	<u>-</u>	<u>130,503</u>
<u>NET POSITION</u>			
Net investment in capital assets	39,107,019	-	39,107,019
Restricted for-			
Debt reserves	1,099,825	-	1,099,825
Construction projects	1,782,203	-	1,782,203
Unrestricted	8,820,243	74,593	8,894,836
Total Net Position	<u>\$ 50,809,290</u>	<u>\$ 74,593</u>	<u>\$ 50,883,883</u>

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, 2023

	Waterworks and Wastewater Fund	Nonmajor Fund Solid Waste Fund	Total
OPERATING REVENUES:			
Charges for services	\$ 8,338,247	\$ 1,229,321	\$ 9,567,568
Hookups and reconnect fees	423,493	-	423,493
Inspections	37,265	-	37,265
Miscellaneous income	81,402	-	81,402
Total Operating Revenue	<u>8,880,407</u>	<u>1,229,321</u>	<u>10,109,728</u>
OPERATING EXPENSES:			
Wages and benefits	3,679,529	-	3,679,529
Insurance	181,395	-	181,395
Repairs and maintenance	1,197,677	-	1,197,677
Utilities	931,533	-	931,533
Contracted refuse hauling and other expense	-	1,149,191	1,149,191
All other expense	1,333,476	-	1,333,476
Depreciation	2,421,178	-	2,421,178
Total Operating Expenses	<u>9,744,788</u>	<u>1,149,191</u>	<u>10,893,979</u>
OPERATING INCOME	<u>(864,381)</u>	<u>80,130</u>	<u>(784,251)</u>
NON-OPERATING REVENUES (EXPENSES):			
Property taxes	109,788	-	109,788
Sales taxes	1,160,367	-	1,160,367
Loss on sale of assets	(172,786)	-	(172,786)
Interest income-checking and savings	1,196,498	-	1,196,498
Interest expense and agent fees	(450,867)	-	(450,867)
Total Non-operating Revenues	<u>1,843,000</u>	<u>-</u>	<u>1,843,000</u>
INCOME BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>978,619</u>	<u>80,130</u>	<u>1,058,749</u>
CAPITAL TRANSFERS AND CONTRIBUTIONS			
Capital contributions	1,757,610	-	1,757,610
Transfers	-	(110,000)	(110,000)
Total	<u>1,757,610</u>	<u>(110,000)</u>	<u>1,647,610</u>
CHANGE IN NET POSITION	2,736,229	(29,870)	2,706,359
TOTAL NET POSITION - BEGINNING	<u>48,073,061</u>	<u>104,463</u>	<u>48,177,524</u>
TOTAL NET POSITION - ENDING	<u>\$ 50,809,290</u>	<u>\$ 74,593</u>	<u>\$ 50,883,883</u>

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, 2023

	Waterworks and Sewerage Fund	Nonmajor Fund Solid Waste Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 8,909,513	\$ 1,227,130	\$ 10,136,643
Payments to suppliers	(3,560,986)	(1,156,241)	(4,717,227)
Payments to employees	(3,206,704)	-	(3,206,704)
Net Cash Provided by Operating Activities	2,141,823	70,889	2,212,712
CASH FLOWS FROM NONCAPITAL ACTIVITIES:			
Transfers (to)	-	(110,000)	(110,000)
Decrease (Increase) in due from other funds	7,608	(7,608)	-
Property taxes	109,788	-	109,788
Sales taxes	1,160,367	-	1,160,367
Net Cash Provided by (Used for) Noncapital Activities	1,277,763	(117,608)	1,160,155
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital contributions	1,073,682	-	1,073,682
Sale of capital assets	365,009	-	365,009
Payments for capital acquisitions	(6,017,112)	-	(6,017,112)
Principal Repayments	(1,954,930)	-	(1,954,930)
Interest paid	(450,867)	-	(450,867)
Net Cash (Used for) Capital and Related Financing Activities	(6,984,218)	-	(6,984,218)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest earned	1,196,498	-	1,196,498
Net Cash Provided by Investing Activities	1,196,498	-	1,196,498
NET CASH (DECREASE) FOR THE YEAR	(2,368,134)	(46,719)	(2,414,853)
CASH AT BEGINNING OF YEAR	14,249,168	73,068	14,322,236
CASH AT END OF YEAR	\$ 11,881,034	\$ 26,349	\$ 11,907,383
SUMMARY OF CASH AND CASH EQUIVALENTS			
Cash and cash equivalents	\$ 7,684,081	\$ 26,349	\$ 7,710,430
Restricted assets-Cash and cash equivalents	4,196,953	-	4,196,953
	\$ 11,881,034	\$ 26,349	\$ 11,907,383
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating Income (Loss)	\$ (864,381)	\$ 80,130	\$ (784,251)
Adjustments to reconcile net operating income to net cash provided by operating activities:			
Depreciation expense	2,421,178	-	2,421,178
(Increase) Decrease in accounts receivable	21,261	(2,191)	19,070
(Increase) Decrease in prepaid items	(9,860)	-	(9,860)
(Increase) Decrease in pensions	345,026	-	345,026
Increase (Decrease) in accounts payable	95,827	(7,050)	88,777
Increase (Decrease) in accrued wages and benefits	127,799	-	127,799
Increase (Decrease) in other liabilities	(2,872)	-	(2,872)
Increase in customer deposits	7,845	-	7,845
Net Cash Provided by Operating Activities	\$ 2,141,823	\$ 70,889	\$ 2,212,712

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

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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 and municipal court), highway and streets, 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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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 \$ 18,094 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, 2023

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, 2023

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, 2023, 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, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balances-Governmental Funds

As of December 31, 2023, 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 \$ 1,735,284.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023:

Proprietary Fund Types-Business Type Activities

Waterworks and Sewerage System Fund

Debt reserve

<u>Total</u>
<u>\$ 1,099,825</u>

Construction projects

<u>\$ 1,782,203</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023

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 2023 was \$ 410,139,707 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 (\$ 4,593,345), 3/8 cent Transportation sales tax (\$ 1,788,607) (expires September 30, 2027), 3% marijuana use tax, ¼ cent Capital Improvement sales tax (\$ 1,177,536) and ½ cent Park/Storm Water sales tax (\$ 2,320,736).

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, 2023

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, 2023, 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 \$ 41,013,971. The City did not have any general obligation bonds outstanding as of December 31, 2023.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023, 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, 2023

NOTE C – RESTRICTED ASSETS

For December 31, 2023, restricted cash accounts were as follows:

ENTERPRISE FUND	Restricted Cash	Required Per Bond Agreements
Waterworks and Sewerage Fund		
Debt Reserves	\$ 1,298,802	\$ 1,099,825
Depreciation and replacement	1,115,948	-
Construction Projects	1,782,203	-
	<u>\$ 4,196,953</u>	<u>\$ 1,099,825</u>
 GOVERNMENTAL ACTIVITIES	 Restricted Cash	
Park Fund		
Debt Reserves	\$ 2,647,162	
General Fund		
Grants	371,827	
Operation reserves	1,735,284	
	<u>\$ 4,754,273</u>	

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE D – CAPITAL ASSETS AND DEPRECIATION

Capital asset activity for the year ended December 31, 2023, was as follows:

Governmental Activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 13,653,420	\$ 270,488	\$ -	\$ 13,923,908
Construction in progress	-	506,688	-	506,688
Total capital assets not being depreciated	<u>13,653,420</u>	<u>777,176</u>	<u>-</u>	<u>14,430,596</u>
Capital assets, being depreciated:				
Land improvements	36,975,955	4,972,892	-	41,948,847
Buildings	17,829,500	761,102	-	18,590,602
Machinery and Vehicles	4,757,941	1,367,240	-	6,125,181
Total capital assets being depreciated	<u>59,563,396</u>	<u>7,101,234</u>	<u>-</u>	<u>66,664,630</u>
Less: Accumulated depreciation for:				
Land improvements	10,015,712	1,344,699		11,360,411
Buildings	5,006,338	370,056		5,376,394
Machinery and Vehicles	2,476,213	420,741	-	2,896,954
Total accumulated depreciation	<u>17,498,263</u>	<u>2,135,496</u>	<u>-</u>	<u>19,633,759</u>
Total capital assets being depreciated, net	<u>42,065,133</u>	<u>4,965,738</u>	<u>-</u>	<u>47,030,871</u>
Governmental activities capital assets, net	<u>\$ 55,718,553</u>	<u>\$ 5,742,914</u>	<u>\$ -</u>	<u>\$ 61,461,467</u>

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

Governmental activities:

General government	\$ 81,150
Police	174,247
Court	1,080
Streets	1,332,765
Parks	508,453
Storm water	37,801
	<u>\$ 2,135,496</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE D – CAPITAL ASSETS AND DEPRECIATION (Continued)

Business Type Activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 1,363,936	\$ 248,819	\$ -	\$ 1,612,755
Construction in progress	3,815	387,860	-	391,675
Total capital assets not being depreciated	<u>\$ 1,367,751</u>	<u>\$ 636,679</u>	<u>\$ -</u>	<u>\$ 2,004,430</u>
Capital assets, being depreciated:				
Buildings	\$ 233,398	\$ -	\$ -	\$ 233,398
Water system	33,227,041	2,284,412	539,391	34,972,062
Waste water system	53,208,001	3,362,202	414,269	56,155,934
Total capital assets being depreciated	<u>86,668,440</u>	<u>5,646,614</u>	<u>953,660</u>	<u>91,361,394</u>
Less accumulated depreciation for:				
Buildings	65,290	5,720	-	71,010
Water system	10,920,281	874,124	383,752	11,410,653
Waste water system	24,333,360	1,541,334	397,123	25,477,571
Total accumulated depreciation	<u>35,318,931</u>	<u>2,421,178</u>	<u>780,875</u>	<u>36,959,234</u>
Total capital assets being depreciated, net	<u>\$ 51,349,509</u>			<u>\$ 54,402,160</u>
Business-type activities capital assets, net	<u>\$ 52,717,260</u>			<u>\$ 56,406,590</u>

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

Business-type activities:

Water	\$ 879,844
Wastewater	<u>1,541,334</u>
	<u>\$ 2,421,178</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023, as it relates to the business type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount due Within one Year
Revenue Bonds	\$ 7,905,000	\$ -	\$ 1,360,000	\$ 6,545,000	\$ 1,410,000
Cert. of Part.	10,930,000	-	520,000	10,410,000	545,000
NID Bonds	323,967	-	74,930	249,037	75,646
Totals	\$ 19,158,967	\$ -	\$ 1,954,930	\$ 17,204,037	\$ 2,030,646
Compensated Absences	\$ 96,064	\$ 233,136	\$ 204,994	\$ 124,206	\$ 12,421
Bond premium	\$ 99,606	\$ -	\$ 4,072	\$ 95,534	
As reported on the financial statement:					
Amount due within one year					
Debt				\$ 2,030,646	
Compensated absences				12,421	
				<u>2,043,067</u>	
Amount due in more than one year:					
Revenue bonds				5,135,000	
NID Bonds				9,865,000	

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, 2023

NOTE E – LONG-TERM DEBT (Continued)

State Revolving Fund Program Bonds: The City has \$ 11,730,000 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, 2023, the reserve fund has approximately \$ 4,918,445.

The Proprietary Funds long-term debt as of December 31, 2023, 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.	\$ 1,410,000
\$ 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.	5,085,000
\$ 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.	50,000
	<u>\$ 6,545,000</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE E – LONG-TERM DEBT (Continued)

The annual requirements to amortize revenue bonded debt as of December 31, 2023, follows:

Year Ending December 31,	Principal	Interest	Total
2024	\$ 1,410,000	\$ 265,991	\$ 1,675,991
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	1,110,000	24,281	1,134,281
	<u>\$ 6,545,000</u>	<u>\$ 692,337</u>	<u>\$ 7,237,337</u>

Certificate of Participation:

\$ 6,700,000, 2016 Series, For Water System Improvements, \$ 6,470,000
 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.

\$ 4,4150,000, 2022 Series, Refunding COP Issue, issued to refund 3,940,000
 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.

Total Certificates of Participations \$ 10,410,000

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE E – LONG-TERM DEBT (Continued)

Year Ending December 31,	Water Department	
	Principal	Interest
2024	\$ 545,000	\$ 314,631
2025	545,000	298,531
2026	540,000	282,256
2027	555,000	265,831
2028	575,000	248,984
2029-2033	3,480,000	958,900
2037-2038	4,170,000	347,753
	<u>\$ 10,410,000</u>	<u>\$ 2,716,886</u>

Neighborhood Improvement District Bonds

\$ 1,165,000 2006 Series Kirkwood Improvement District. \$ 174,750
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. 74,287
Principal paid annually ranging from \$ 10,897 to \$ 19,777 and
semiannual interest payments at 4.35% with debt maturing
March 1, 2027.

\$ 249,037

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, 2023

NOTE E – LONG-TERM DEBT (Continued)

The annual requirements to amortize special assessment debt as of December 31, 2023, is as follows:

Year Ending December 31,	Principal	Interest	Total
2024	\$ 75,646	\$ 11,914	\$ 87,560
2025	76,412	8,241	84,653
2026	77,202	4,568	81,770
2027	19,777	860	20,637
	<u>\$ 249,037</u>	<u>\$ 25,583</u>	<u>\$ 274,620</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount due Within one Year
Special Assessment Bonds	\$ 52,323	\$ -	\$ 9,565	\$ 42,758	\$ 9,990
Certificates of Participation	17,510,030	-	387,596	17,122,434	412,596
Note payable	35,116	-	35,116	-	-
	<u>\$ 17,597,469</u>	<u>\$ -</u>	<u>\$ 432,277</u>	<u>\$ 17,165,192</u>	<u>\$ 422,586</u>
Compensated absences	\$ 190,471	\$ 322,059	\$ 255,931	\$ 256,599	\$ 25,660
Bond premium	\$ 207,724	\$ -	\$ 14,838	\$ 192,886	

As reported on the financial statement:

Amount due within one year

Debt	\$ 422,586
Compensated absences	25,660
	<u>448,246</u>

Amount due in more than one year:

Special Assessment Bonds	32,768
Certificates of Participation	16,709,838
Compensated absences	230,939
Bond premium	(192,886)
Net pension liability	931,994
	<u>17,712,653</u>

Total	<u>\$ 18,160,899</u>
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The Governmental long-term special obligation debt as of December 31, 2023, 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.

\$ 42,758

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE E – LONG-TERM DEBT (Continued)

The annual requirement to amortize special obligation bonded debt as of December 31, 2023, is as follows:

Year Ending December 31,	Principal	Interest	Totals
2024	\$ 9,990	\$ 1,929	\$ 11,919
2025	10,445	1,474	11,919
2026	10,915	1,004	11,919
2027	11,408	513	11,921
	<u>\$ 42,758</u>	<u>\$ 4,920</u>	<u>\$ 47,678</u>

The Governmental long-term certification of participation debt as of December 31, 2023, 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.	\$ 16,985,000
\$ 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	137,434
	<u>\$ 17,122,434</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE E – LONG-TERM DEBT (Continued)

The annual requirement to amortize the certificate of participation debt as of December 31, 2023, is as follows:

Year Ending December 31,	Principal	Interest	Totals
2024	\$ 360,000	\$ 748,688	\$ 1,108,688
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	
2029-2033	2,996,289	2,999,697	5,995,986
2034-2038	3,945,000	2,309,152	6,254,152
2039-2043	5,245,000	1,331,188	6,576,188
2044	2,765,000	122,088	2,887,088
	<u>\$ 17,122,434</u>	<u>\$ 10,336,661</u>	<u>\$ 26,280,759</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, 2023, the City maintained commercial insurance coverage for building and contents and employee theft. In the past three years the City 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, 2023

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>2023 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, 2023, the following employees were covered by the benefits terms:

Inactive employees or beneficiaries currently receiving benefits	55
Inactive employees entitled to but not yet receiving benefits	49
Active employees	<u>114</u>
Total	<u><u>218</u></u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2023.

Actuarial assumptions

The total pension liability in the February 28, 2023, 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 28, 2023, 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, 2023

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 7/1/2022	\$ 18,706,552	\$ (20,084,344)	\$ (1,377,792)
Changes for the year:			
Service Cost	556,164	-	556,164
Interest	1,306,163	-	1,306,163
Changes in assumptions	1,510,333	-	1,510,333
Difference between expected and actual experience	944,396	-	944,396
Contribution - employer	-	(867,923)	(867,923)
Net investment income	-	(709,861)	(709,861)
Benefit payments, including refunds	(651,941)	651,941	-
Administrative expense	-	29,690	29,690
Other changes	-	(39,273)	(39,273)
Net changes	3,665,115	(935,426)	2,729,689
Balances at 6/30/2023	\$ 22,371,667	\$ (21,019,770)	\$ 1,351,897

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

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 Rate Assumption</u>	<u>1% Increase</u>
<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
\$ 4,931,491	\$ 1,351,897	\$ (1,562,414)

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

For the year ended June 30, 2023, the employer recognized pension expense of \$ (70,053). The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences in experience	\$ 1,343,270	\$ (152,749)
Differences in assumptions	-	(122,445)
Excess(deficit) in investment returns	281,694	-
Contributions subsequent to the measurement date*	524,896	
Total	<u>\$ 2,149,860</u>	<u>\$ (275,194)</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, 2024

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, 2023

NOTE G – DEFINED BENEFIT PENSION PLAN (Continued)

Year ended:		
2024	\$	211,899
2025		19,848
2026		650,886
2027		370,716
2028		96,421
Thereafter		-
Total	\$	<u>1,349,770</u>

Payable to the Pension Plan

On December 31, 2023, 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, 2023.

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:	To	From
General Fund	\$ 1,440,913	\$ 110,000
Park Fund	-	1,440,913
Solid Waste	110,000	
	<u>\$ 1,550,913</u>	<u>\$ 1,550,913</u>

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE K – INTERFUND TRANSFERS FOR CAPITAL IMPROVEMENTS

During the year, the Capital Improvement Fund transferred \$ 1,125,000 to the General Fund which in turn used the money to purchase capital assets.

	<u>To</u>	<u>From</u>
General Fund	\$ 1,125,000	\$ -
Capital Improvement Fund	<u>-</u>	<u>1,125,000</u>
	<u>\$ 1,125,000</u>	<u>\$ 1,125,000</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, 2023:

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, issued March 2020, will be effective for the City beginning after June 15, 2022. This Statement primary objective is to improve financial reporting by addressing issues related to public-private partnership arrangements (PPP's).

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* issued May 2020. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITs) for government end users (governments) Effective date is June 15, 2022, with earlier application permitted.

GASB Statement No. 99, *Omnibus 2022*, issued April 2022, This statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The effective date of this requirement is for fiscal years ending after June 15, 2022.

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.

CITY OF OZARK, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE L – FUTURE ACCOUNTING PRONOUNCEMENTS-(Continued)

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, 2023, upon adopting GASB 94,96, 99, 100, 101 and 102.

City of Ozark, Missouri
Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2023

REQUIRED SUPPLEMENTAL INFORMATION

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, 2023

REVENUES	General Fund			
	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Taxes:				
Property taxes	\$ 845,891	\$ 857,166	\$ 881,903	\$ 24,737
Franchise taxes	684,000	905,317	874,642	(30,675)
Sales taxes	6,327,707	6,372,707	6,412,782	40,075
Intergovernmental:				
Missouri motor fuel taxes	775,000	1,087,288	1,086,323	(965)
Charge for services:				
Police services	70,000	90,000	99,994	9,994
Licenses & permits	347,800	406,024	401,734	(4,290)
Fines & forfeitures	56,950	69,350	75,289	5,939
Interest	12,275	325,797	434,255	108,458
Grants	188,791	896,676	1,980,079	1,083,403
Rents	147,500	162,000	196,021	34,021
Developers contribution	-	2,144,250	2,144,250	-
Donations	-	-	4,550	4,550
Miscellaneous	33,100	46,592	46,223	(369)
Total Revenues	<u>9,489,014</u>	<u>13,363,167</u>	<u>14,638,045</u>	<u>1,274,878</u>
EXPENDITURES				
Current:				
General government	2,655,852	2,496,800	2,012,513	484,287
Police	4,428,609	4,189,684	4,093,881	95,803
Court	97,091	62,128	34,516	27,612
Street	1,862,639	1,830,744	1,176,899	653,845
Capital outlay	4,998,490	6,486,386	7,197,704	(711,318)
Debt service:				
Principal	34,565	9,565	44,681	(35,116)
Interest and fees	6,479	2,354	-	2,354
Total Expenditures	<u>14,083,725</u>	<u>15,077,661</u>	<u>14,560,194</u>	<u>517,467</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>(4,594,711)</u>	<u>(1,714,494)</u>	<u>77,851</u>	<u>1,792,345</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,025,000	1,133,000	1,135,000	2,000
Transfers (to) other funds	(1,183,281)	(1,421,281)	(1,440,913)	(19,632)
Sale of assets	5,000	24,000	23,401	(599)
	<u>(153,281)</u>	<u>(264,281)</u>	<u>(282,512)</u>	<u>(18,231)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (4,747,992)</u>	<u>\$ (1,978,775)</u>	<u>(204,661)</u>	<u>\$ 1,774,114</u>
FUND BALANCES - BEGINNING			<u>9,823,672</u>	
FUND BALANCES - ENDING			<u>\$ 9,619,011</u>	

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, 2023

	Park/Stormwater Funds			
	Budgeted Amounts			Variance With
REVENUES	Original	Final	Actual	Final Budget
Taxes:				
Property taxes	\$ 179,100	220,100	\$ 214,828	\$ 214,828
Sales taxes	2,986,881	2,986,881	2,320,736	(666,145)
Charge for services:				
Park programs	1,970,850	2,392,701	2,241,206	(151,495)
Interest	9,000	46,000	93,413	47,413
Grants	-	-	45,660	45,660
Rents	-	-	90,169	90,169
Impact fees	50,000	50,000	85,750	35,750
Miscellaneous	-	-	12,179	12,179
Total Revenues	<u>5,195,831</u>	<u>5,695,682</u>	<u>5,103,941</u>	<u>(371,641)</u>
Current:				
Administration park department	4,224,250	4,690,171	4,154,032	536,139
Capital outlay	1,411,000	1,315,221	1,216,563	98,658
Debt service:				
Principal	389,000	385,026	387,596	(2,570)
Interest and fees	<u>768,000</u>	<u>762,723</u>	<u>810,364</u>	<u>(47,641)</u>
Total Expenditures	<u>6,792,250</u>	<u>7,153,141</u>	<u>6,568,555</u>	<u>584,586</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	(1,596,419)	(1,457,459)	(1,464,614)	212,945
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	<u>1,350,000</u>	<u>695,000</u>	<u>1,440,913</u>	<u>745,913</u>
NET CHANGE IN FUND BALANCE	<u>\$ (246,419)</u>	<u>\$ (762,459)</u>	(23,701)	<u>\$ 958,858</u>
FUND BALANCES - BEGINNING			<u>6,868,157</u>	
FUND BALANCES - ENDING			<u>\$ 6,844,456</u>	

CITY OF OZARK, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON INFORMATION
DECEMBER 31, 2023

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, 2023, 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,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service costs	\$ 556,164	\$ 495,175	\$ 485,006	\$ 483,706	\$ 468,241	\$ 384,253	\$ 368,306	\$ 359,531	\$ 359,695
Interest on Total Pension Liability	1,306,163	1,190,926	1,183,292	1,112,179	1,021,297	871,188	808,447	731,857	688,854
Changes in benefits terms	1,510,333	-	-	-	-	1,254,378	-	-	-
Difference between expected and actual experience	944,396	609,551	(27,915)	(13,932)	183,106	(91,636)	41,033	(138,114)	(165,300)
Changes in assumptions	-	-	(240,213)	-	-	-	(175,642)	596,565	-
Benefit payments, including refunds	(651,941)	(705,898)	(720,157)	(487,366)	(368,121)	(409,120)	(297,516)	(361,316)	(221,179)
Net change in total pension liability	3,665,115	1,589,754	680,013	1,094,587	1,304,523	2,009,063	744,628	1,188,523	662,070
Total Pension Liability-beginning	18,706,552	17,116,798	16,436,785	15,342,198	14,037,675	12,028,612	11,283,984	10,095,461	9,433,391
Total Pension Liability-ending	\$ 22,371,667	\$ 18,706,552	\$ 17,116,798	\$ 16,436,785	\$ 15,342,198	\$ 14,037,675	\$ 12,028,612	\$ 11,283,984	\$ 10,095,461
Plan Fiduciary Net Position									
Contributions - employer	\$ (867,323)	\$ (667,681)	\$ (592,772)	\$ (560,982)	\$ (539,556)	\$ (488,853)	\$ (409,182)	\$ (401,675)	\$ (449,197)
Net investment income	(709,861)	(17,971)	(4,379,662)	(211,282)	(965,758)	(1,633,648)	(1,353,122)	15,442	(225,128)
Benefits payments, including refunds	651,941	705,898	720,157	487,366	368,121	409,120	297,516	361,316	221,179
Pension Plan Administrative Expense	29,690	20,334	18,295	23,267	19,689	13,320	12,898	12,118	12,956
Other (Net Transfer)	(39,273)	(182,038)	233,964	(171,342)	67,533	52,301	16,999	110,197	(245,288)
Net change in plan fiduciary net position	(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	(20,084,344)	(19,942,886)	(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	\$ (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)	\$ 1,351,897	\$ (1,377,792)	\$ (2,826,088)	\$ 493,917	\$ (167,497)	\$ (422,049)	\$ (783,352)	\$ (93,089)	\$ (1,372,719)
Plan fiduciary net position as a percentage of the total pension liability	93.96%	107.37%	116.51%	97.00%	101.09%	103.01%	106.51%	100.82%	113.60%
Covered payroll	\$ 5,907,237	\$ 5,019,031	\$ 4,679,175	\$ 4,693,635	\$ 4,593,400	\$ 4,253,903	\$ 4,199,370	\$ 4,163,024	\$ 4,070,250
Net Pension liability as a percentage of covered payroll	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.

This schedule is intended to cover ten years. The City implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.

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 Employee Payroll</u>	<u>Contribution as Percentage</u>
2014	\$ 477,794	\$ 477,794	\$ -	\$ 4,045,031	11.81%
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%

NOTES TO SCHEDULE OF CONTRIBUTIONS

Valuation Date: February 28, 2023

Notes: The roll-forward of total pension liability from February 28, 2023 to June 30, 2023 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
Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2023

OTHER SUPPLEMENTAL INFORMATION

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, 2023

	Capital Improvement Fund		
	Budgeted Amounts		Variance With Final Budget
	Original	Final	
REVENUES			
Taxes:			
Sales taxes	\$ 1,148,801	\$ 1,148,801	\$ 1,177,536
Total Revenues	1,148,801	1,148,801	1,177,536
OTHER FINANCING SOURCES (USES)			
Transfers (to) other funds	(1,025,000)	(1,025,000)	(1,025,000)
NET CHANGE IN FUND BALANCE	\$ 123,801	\$ 123,801	152,536
FUND BALANCES - BEGINNING			626,809
FUND BALANCES - ENDING			\$ 779,345

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, 2023, 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 2, 2024

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.

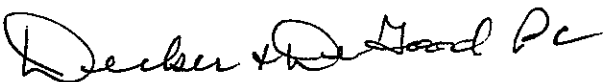
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Springfield, Missouri
July 2, 2024

**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, 2023. 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, 2023.

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). 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 & DeGood, PC

Springfield, Missouri
July 2, 2024

CITY OF OZARK, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

<u>Federal Grantor/Pass-Through Grantor/ Program or Cluster Title</u>	<u>Assistant Listing Number</u>	<u>Agency or Pass-Through Number</u>	<u>Federal Disbursements Expenditures</u>
<u>Department of Transportation</u>			
Passed through the Missouri Department of Transportation			
Highway Planning and Construction	20.205	STBG-9901-837	\$ 56,381
Highway Planning and Construction	20.205	STBG-9901-827	128,982
Highway Planning and Construction	20.205	STBG-9901-849	13,528
Highway Planning and Construction	20.205	STBG-9901-851	12,972
DWI Grant	20.607	22154AL034	3,992
DWI Grant	20.607	22PT02032	3,598
DWI Grant	20.607	23-154-AL-071	3,872
HMV Grant	20.607	23-PT-02-093	3,598
Subtotal Department of Transportation			<u>226,923</u>
<u>Department of Health and Human Services</u>			
Passed through the Missouri Department of Public Safety/Mo Highway Patrol			
Child Care Subsidy Operations	93.575	2188083	5,718
Child Care Subsidy Operations	93.575	2215AL034	(3,992)
Child Care Subsidy Operations	93.575	22PT02032	(3,598)
Subtotal Department of Health and Human Services			<u>(1,872)</u>
<u>Office of National Drug Control Policy</u>			
Passed through the Missouri Department of Public Safety/Mo Highway Patrol			
HIDTA	95.001	G19MW0001A-J	80,032
DEA Police Overtime Reimbursement	95.001	G20MW0001A-J	18,276
Subtotal Office of National Drug Control Policy			<u>98,308</u>
<u>Department of Justice</u>			
Passed through the Missouri Department of Public Safety/Mo Highway Patrol			
Federal Fund Forfeiture	16.922		13,995
Bullet Proof Vests	16.607	221965	7,608
Subtotal Department of Justice			<u>21,603</u>
<u>Department of Treasury</u>			
Passed through the State of Missouri Division of Administration			
American Recovery Plan ACT (NEU)	21.027		1,810,815
Subtotal Department of Treasury			<u>1,810,815</u>
Total Expenditures of Federal Awards			<u>\$ 2,155,777</u>

See accompanying note to schedule of expenditures of federal awards.

CITY OF OZARK, MISSOURI
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

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, 2023. 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, 2023

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 was:

CFDA Number: 21.027 American Recovery Plan Act (NEU)

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, 2023

<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, 2023

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities										
Net investment in capital assets	\$ 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	\$ 10,957,196
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	2,147,170
Unrestricted	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	4,048,708
Total governmental activities net position	\$ 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	\$ 17,153,074
Business-type activities										
Net investment in capital assets	\$ 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	\$ 12,847,034
Restricted	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	9,164,804
Unrestricted	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	6,641,671
Total business-type activities net position	\$ 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	\$ 28,653,509
Primary government										
Net investment in capital assets	\$ 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	\$ 23,804,230
Restricted	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	11,311,974
Unrestricted	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	10,690,379
Total primary government net position	\$ 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	\$ 45,806,583

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses										
Government Activities										
Administration	\$ 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	\$ 1,145,806
Public Safety	\$ 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	\$ 2,690,892
Parks & Recreation	\$ 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	2,707,119
Stormwater	\$ 72,834			\$ 32,320	\$ 26,848	\$ 20,028	43,121			
Streets	\$ 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	1,190,263
Interest	\$ 822,968	\$ 846,417	\$ 812,284	\$ 783,000	\$ 845,131	\$ 892,475	899,101	912,468	1,063,885	995,707
Total Government Activities	\$ 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	8,729,787
Business-type Activities										
Water	\$ 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	2,486,968
Sewer	\$ 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	4,531,729
Sanitation	\$ 1,149,191	\$ 1,215,597	\$ 1,071,237	\$ 1,036,144	\$ 890,312	\$ 995,058	867,357	835,928	797,122	783,707
Total Business-type Activities	\$ 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	7,802,404
Program Revenues										
Government Activities										
Charges for services	\$ 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	2,239,833
Operating grants and contributions	\$ 4,550	\$ 297,396	\$ 457,187	\$ 2,870,436	\$ 56,376	\$ 25,414	46,812	81,829	123,174	97,032
Capital grants and contributions	\$ 4,255,739	\$ 3,421,413	\$ 2,987,522	\$ 89,158	\$ 2,349,038	\$ 1,950,444	1,755,873	887,685	676,169	560,616
Total Government Activities	\$ 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	2,897,481
Business-type Activities										
Charges for services	\$ 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	7,399,442
Operating grants and contributions	\$ -	\$ 710,307	\$ 1,900	\$ -	\$ -		-	56,173	-	
Capital grants and contributions	\$ 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	106,970
Total Business-type Activities	\$ 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	\$ 7,506,412

CITY OF OZARK, MISSOURI

Changes in Net Position

Last Ten Fiscal Years

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	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net (Expense)/Revenue										
Government Activities	\$ (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)	\$ (5,832,306)
Business-type Activities	349,706	1,495,523	2,472,558	1,649,642	1,115,730	451,285	776,936	1,313,353	664,305	(295,992)
Total Net Expense	(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)	(6,128,298)
General Revenues And Other Changes In Net Positon										
Government Activities										
Taxes	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	7,129,502
Interest	527,668	152,248	38,162	83,121	151,286	88,650	21,916	23,139	16,923	13,551
Other	58,402	13,646	19,129	63,594	46,216	37,092	37,223	(40,813)	101,145	62,877
Transfers In/(out)	110,000	80,000	110,000	110,000	100,000	100,000	83,000	121,898	78,000	65,000
Gain on Sale of Assets	-	3,967	-	6,576	8,168					
Total Government Activities	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	7,270,930
Business-type Activities										
Taxes	1,270,155	1,172,824	1,126,135	1,053,807	1,010,042	944,646	888,284	909,443	892,753	868,521
Interest	1,196,498	460,127	79,340	115,494	404,703	368,386	61,939	54,735	47,475	383,414
Other		22,274	-			13,314		-		149,093
Transfers In/(out)	(110,000)	(80,000)	(110,000)	(110,000)	(100,000)	(100,000)	(83,000)	(121,898)	(78,000)	(65,000)
Gain on Sale of Assets		12,134	56,052		8,328					
Total Business-type Activities	2,356,653	1,587,359	1,151,527	1,059,301	1,323,073	1,226,346	867,223	842,280	862,228	1,336,028
Total Primary Government	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	8,606,958
Changes in Net Position										
Government Activities	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	1,438,624
Business-type Activities	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	1,040,036
Total Change in Net Position	\$ 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	\$ 2,478,660

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund										
Nonspendable	\$ 112,228	\$ 623,327	\$ 98,322	\$ 500,559	\$ 529,712	\$ 457,087	\$ 472,799	\$ 449,606	\$ 478,973	\$ 57,978
Restricted	-	203,613	28,154	28,154	37,454	194,144	209,894	204,884	198,350	293,161
Assigned	-	1,265,300	847,457	742,210	748,467	625,412	77,147	101,927	91,606	119,432
Unassigned	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	1,816,601
Total General Fund	\$ 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	\$ 2,287,172
Park/Stormwater Funds										
Nonspendable	\$ 70,838	\$ 110,121	\$ 131,797	\$ 112,123	62,274	117,611	\$ 142,266	\$ 133,388	\$ 105,054	\$ 12,064
Restricted	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	3,405,473
Assigned	-	-	5,153,994.00	4,622,479.00	4,307,940					
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Park/Stormwater Fund	\$ 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	\$ 3,417,537
All Other Governmental Funds										
Nonspendable	-	-	-	-	-	667	-	667	-	-
Restricted	779,345	626,809	455,564	288,681	182,917	106,173	270,419	130,379	228,000	247,538
Assigned	-	-	-	-	-	-	-	232,170	188,730	-
Unassigned	-	-	-	-	(9,827)	-	-	-	-	(17,684)
Total All Other Governmental Funds	779,345	626,809	455,564	288,681	173,090	106,840	\$ 270,419	\$ 363,216	\$ 416,730	\$ 229,854
Total Governmental Fund Balances	\$ 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	\$ 5,934,563

CITY OF OZARK, MISSOURI
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
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	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
REVENUES										
Taxes	\$ 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	\$ 6,495,888
Franchise Fees	874,642	836,126	610,239	550,265	628,955	635,272	553,334	543,546	564,066	596,678
Licenses and permits	401,734	381,262	356,025	248,344	275,254	256,903	197,903	270,224	176,018	146,519
Fines and forfeitures	75,289	75,062	48,688	40,439	91,946	118,860	122,656	195,666	407,433	482,172
Investment earnings	527,668	152,248	38,162	83,121	151,286	88,650	21,916	23,139	16,923	13,551
Other Fees	371,940	350,563	383,817	61,250	59,560	44,899	84,447	78,023		
Donations and grants	4,174,539	3,607,309	3,400,409	2,898,344	2,345,854	295,306	515,693	937,514	787,630	176,622
Miscellaneous revenues	58,402	13,646	19,129	233,470	324,479	279,135	287,154	157,045	163,550	148,425
Charge for Services	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	1,487,520
Total Revenues	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	9,547,375
EXPENDITURES										
Current:										
Administrative fees	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	1,152,485
Public Safety	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	2,471,331
Streets	1,176,899	988,437	3,422,350	1,867,307	772,093	703,411	892,549	709,681	765,585	756,113
Recreation	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	2,284,614
Capital Outlay	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	1,526,257
Debt service:										
Principal retirement	432,277	596,007	986,057	319,028	782,350	734,092	668,573	583,298	266,321	357,207
Interest and fiscal agent fees	810,364	833,154	798,921	769,537	861,269	879,920	883,546	902,587	1,057,328	1,007,361
Total Expenditures	\$ 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	\$ 9,555,368

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Excess (Deficiency) Of Revenues Over Expenditures	\$ (209,227)	\$ 1,996,164	\$ 2,586,157	\$ 1,586,191	\$ 1,852,615	\$ (341,789)	\$ (2,344,812)	\$ (196,559)	\$ 879,646	\$ (7,993)
OTHER FINANCING SOURCES (USES)										
Transfer from other funds	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	531,693
Transfer to other funds	(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)	(466,693)
Lease Pymt to PFC & LCRA	-	-	244,599	-	-	-	-	-	-	-
Insurance Claims	-	-	-	-	-	-	30,388	10,678	52,811	22,804
Debt insurance cost	-	-	-	-	-	-	-	-	-	112,385
Loan proceeds	-	-	-	-	-	-	430,922	300,000	1,535,582	19,350,000
Retirement of Notes Payable	-	-	-	-	-	-	-	-	(1,532,102)	(19,695,333)
Sale of capital assets	23,401	8,746	434,575	30,271	8,168	3,851	2,342	3,927	1,501	15,270
Developers Contribution	-	-	-	-	-	1,657,348	1,272,047	-	-	481,026
Shared Cost of Riverside Bridge	-	-	-	-	-	-	(200,000)	-	-	-
Impact Fees	-	-	-	-	-	23,204	14,945	32,000	11,713	-
Total Other Financing Sources (Uses)	133,401	88,746	789,174	140,271	108,168	1,784,403	1,633,644	468,503	147,505	351,152
Net Change in Fund Balances	\$ (75,826)	\$ 2,084,910	\$ 3,375,331	\$ 1,726,462	\$ 1,960,783	\$ 1,442,614	\$ (711,168)	\$ 271,944	\$ 1,027,151	\$ 343,159
Debt service as a percentage of noncapital expenditures	9.77%	12.39%	16.78%	10.86%	17.92%	18.46%	17.76%	18.01%	17.04%	17.00%

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
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
2014	\$ 854,731	\$ 4,965,800	\$ 596,678	\$ 674,993	\$ 364	\$ 7,092,202

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
City of Ozark (Real Only)	0.2708	0.2742	0.2742	0.2922	0.2922	0.2922	0.2922	0.2922	0.2922	0.2944
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	0.757	0.7591	0.7591	0.6343	0.6343	0.6366	0.6380	0.6380	0.6380	0.6398
Ozark Special Road District	0.3497	0.1401	0.1401	0.1477	0.1477	0.1482	0.1482	0.1482	0.1482	0.1488
County Revenue	0.0446	0.0576	0.0576	0.0664	0.0540	0.0620	0.0557	0.0715	0.0715	0.0000
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	0.1875	0.1875	0.2009	0.2009	0.2009	0.2009	0.0887	0.0887	0.0887
Junior College	0.1871	0.1875	0.1875	0.1996	0.1990	0.2023	0.1498	0.1500	0.1494	0.1494
Ambulance	0.1236	0.1242	0.1242	0.1311	0.1311	0.1324	0.1324	0.1324	0.1324	0.1324
Senate Bill 40 Board	0.0743	0.0749	0.0749	0.0790	0.0790	0.0799	0.0799	0.0799	0.0799	0.0799
Health	0.0413	0.0416	0.0416	0.0439	0.0439	0.0444	0.0444	0.0444	0.0444	0.0444
Senior Citizens	0.0465	0.0469	0.0469	0.0495	0.0495	0.0500	0.0500	0.0500	0.0500	0.0500
Total District Overlapping	6.251	6.0636	6.0636	6.0146	6.0016	6.0189	5.9615	5.8653	5.8647	5.7978

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
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
2014	137,967,770	113,490	64,646,100	381,800	2,542,682	205,651,842	938,249,977	21.92%	0.2944

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 2014

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Assessed Valuation
Wal-Mart	\$ 2,875,390	1	0.86%	\$ 2,875,420	1	0.31%
Spire Missouri (Missouri Gas Energy)	2,510,850	2	0.43%	1,291,740	5	0.14%
Lowes	2,161,950	3	0.65%	2,149,090	2	0.23%
Ozark Riverview Manor	2,160,280	4	0.65%	-		
Lester Cox Medical Centers	1,636,290	5	0.75%	-		
D & L Realty	1,510,240	6	0.45%	-		
B & B Movie Theaters	1,427,390	7	0.42%	1,952,450	3	0.21%
Villas at James River	1,403,320	8	0.40%	-		
Ozark MO Medical LLC	1,345,700	9	0.38%	-		
RCR Ozark LLC	1,283,170	10	0.00%	-		
Old South Plantation, LLC	1,239,880			1,013,440	9	0.11%
HMR Properties LLP	-			1,233,760	7	0.13%
Skyscapes of Ozark, LLC	-			1,455,250	4	0.16%
OPV-PC LLC	1,085,120			1,132,160	8	0.12%
Blue West Jackson Street Holdings LLC	-			1,283,160	6	
Excelsior Gardens	994,840			888,210	10	0.09%
Total	\$ 19,554,460		4.99%	\$ 15,274,680		1.49%

Source: Christian County Assessor

Total Assessed Valuation for 2023	334,089,722
Total Assessed Valuation for 2014	938,249,977

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 12/31/23	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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%
2014	605,010	577,525	95.5%	27,458	604,983	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
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
2014	2.000%	2,791,105	1,382,428	691,748	691,747	-	-	5,557,028

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
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%
2014	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
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
2014	-	-	115,392	19,657,727	2,298,966	-	1,379,127	7,457,273	18,445,000	49,353,485	10.78%	18,779	2,628

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, 2023

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated share of direct and overlapping debt
Ozark School District	\$ 91,820,000	63.34%	\$ 58,158,788
Ozark Fire District	7,515,000	59.00%	4,433,850
City of Ozark direct debt	<u>18,160,899</u>	100.00%	<u>18,160,899</u>
Subtotal, overlapping debt	99,335,000		62,592,638
Subtotal, direct debt	18,160,899		18,160,899
Total direct and overlapping debt	<u><u>\$ 117,495,899</u></u>		<u><u>\$ 80,753,537</u></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
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
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%	-
2014	-	-	-	0.00%	-

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

CITY OF OZARK, MISSOURI
Legal Debt Margin Information
December 31, 2023

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value	<u>\$ 318,315,237</u>
Debt limit (10% of assessed value)	<u>\$ 31,831,524</u>
City Debt applicable to debt Limit:	
General obligation bonds	<u>-</u>
Total net debt applicable to limit	<u>\$ -</u>
Legal debt margin	<u>\$ 31,831,524</u>

	Last Ten Fiscal Years									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Assessed valuation, January 1	<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>	<u>\$ 206,894,219</u>
Debt limit	\$ 31,831,524	\$ 29,962,600	\$ 28,882,185	\$ 25,546,744	24,721,802	23,808,019	23,072,400	21,786,541	21,483,487	20,689,422
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>\$ 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>	<u>\$ 20,689,422</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	
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
2014	3,304,906	1,716,591	1,588,315	87,050	311,383	398,433	3.99

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	
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
2014	3,203,026	2,304,372	898,654	1,145,000	999,954	2,144,954	0.42

(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)
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%
2014	18,779	33.9	24,384	47,046	5,361	6.9%

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 2014

2023			2014		
Employer	Total Employees	Rank	Total Employees	Rank	
Ozark School District	998	1	750	1	
Wal-Mart	375	2	375	2	
Christian County	236	3	299	3	
Lamberts	230	4	220	4	
NetSmart	152	5	-	-	
City of Ozark	107	6	102	7	
White River Marine Group (Tracker)	101	7	101	8	
OTC Richwood Valley	80	8	113	6	
Lowe's	72	9	72	9	
Ozark Bank	59	10	55	10	
HealthMedX	-		150	5	
Total	<u>2,410</u>		<u>2,237</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
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
2014	938,249,977	78	9,347,300	20	7,614,233	38	959,093	8

(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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Function/Programs										
General government										
Administrative Services	2	3	3	3	3	3	3	3	3	4
Municipal Court	3	4	3	3	4	3	3	3	3	3
Human Resources	0	1	1	1	1	1	1	1	1	1
Planning & Development	4	4	4	4	4	3	3	3	3	3
Building Inspections	2	2	2	2	2	2	2	2	1	1
Finance	4	3	3	3	3	3	3	3	3	4
Police										
Officers	37	32	31	33	33	32	33	32	28	31
Civilians*	4	4	4	4	3	5	5	5	5	5
Parks and recreation	21	18	16	17	16	16	16	15	17	16
Utility Billing	3	3	4	4	7	7	7	7	7	7
Public Works										
Administration	5	5	4	3	4	4	5	5	5	5
Vehicle maintenance	2	2	2	2	2	2	2	2	2	2
Street Maintenance	3	9	8	6	7	9	9	10	10	10
Water	4	6	7	12	12	7	7	7	7	7
Wastewater	8	10	9	7	9	8	8	8	9	8
Animal Control	1	1	1	1	1	2	2	2	2	2
Total	103	107	102	105	111	107	109	108	106	109

Source: City of Ozark Human Resource Department

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

Function/Programs	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General government										
Business Registrations issued	582	567	406	276*	618	600	538	471	467	576
New Residential building permits issued	110	123	216	126	157	143	104	169	116	78
New Commercial building permits issued	25	26	36	18	9	16	9	10	24	20
Building inspections completed (3)	2626	3560	3015	1518	3,870	2,560	2,313	2,237	1,667	1,463
Police-Patrol (4)										
Calls for Services	21,681	19,543	19,037	18,913	18,057	18,192	16,486	16,278	20,312	20,871
Arrests	849	775	919	977	934	1,259	1,030	951	1,113	1,377
Tickets issued	1,319	1,320	1,538	1,199	1,510	1,345	1,024	1,763	3,523	4,851
Accidents	719	719	648	533	666	649	613	634	674	634
Public Works										
Streets resurfaced (miles)*	1.80	0.81	1.03	3.1	1.6	1.4	2.1	2.1	1.1	0.8
Number of water towers	7	7	6	9	9	9	8	8		7
Number of wells	12	12	12	13	13	13	12	12	11	11
Number of water meters	10025	9961	9547	9314	9,048	8,894	8,724	8,534	8,350	8,256
Average daily well production (MGD)	3.1	3.1	4.3	3.3	3.2	3.0	2.8	2.7	2.6	2.7
WWTP average daily flow (MGD)	1.612	1.612	1.7	1.6	1.6	1.5	1.5	1.4	1.5	1.3
Recreation										
Number of recreational programs	43	43	43	36	50	49	45	43	43	41
Number of special events offered	12	11	11	13	14	14	12	11	11	11
Number of Fitness Center memberships	5424	5003	4244	3784	4,952	4,338	4,227	3,967	3,956	3,589

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General government										
Area (square miles)	11.32	11.32	11.32	11.32	11.32	11.32	11.32	11.32	11.36	11.33
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	177.48	173.6	172	170.33	162.8	160.9	159.4	154.6	146.9	142.5
Miles of sanitary sewers	150.8	150.59	150	148.2	145.1	140.7	136.4	129.6	125.7	124.5
Miles of sanitary force mains	10.19	10.4	10.6	10.6	10.60	10.60	10.40	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	7	7	7	7	7	7	7
Park acreage	72.5	72.5	72.5	62.63	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

Source: City departmental records.



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