

JEFFERSON COUNTY 2013 AUDIT RESULTS

Presented the Finance Committee
July 17, 2014



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COMPREHENSIVE ANNUAL FINANCIAL REPORT

- Transmittal letter
- Auditor's report
- Management discussion and analysis
- Financial statements and footnotes
- Supplementary information
- Statistical information

GOVERNMENTAL FUNDS

	Major Funds		Nonmajor Funds			Total
	General	Human Services	Health	Debt Service	Capital Projects	
Revenues	\$ 29,565,698	\$ 19,443,370	\$ 2,343,351	\$ 54,584	\$ 626,997	\$ 52,034,000
Expenditures	<u>29,854,145</u>	<u>19,391,273</u>	<u>2,280,229</u>	<u>54,594</u>	<u>1,535,675</u>	<u>53,115,916</u>
Revenues Over (Under) Expenditures	(288,447)	52,097	63,122	(10)	(908,678)	(1,081,916)
Other Financing Sources (Uses)	(1,828,658)	13,191	4,819	85,112	5,315,062	3,589,526
Change in Fund Balances	(2,117,105)	65,288	67,941	85,102	4,406,384	2,507,610
Fund balance, beginning of year	<u>\$ 31,334,351</u>	<u>\$ 599,147</u>	<u>\$ 790,187</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,723,685</u>
Fund balance, end of year	<u>\$ 29,217,246</u>	<u>\$ 664,435</u>	<u>\$ 858,128</u>	<u>\$ 85,102</u>	<u>\$ 4,406,384</u>	<u>\$ 35,231,295</u>
Fund balance						
Nonspendable	\$ 4,513,985	\$ 180,248	\$ 21,660	\$ -	\$ -	\$ 4,715,893
Restricted	2,151,990	52,472	836,468	85,102	3,513,505	6,639,537
Committed	2,740,019	431,715	-	-	892,879	4,064,613
Assigned	2,717,870	-	-	-	-	2,717,870
Unassigned	<u>17,093,382</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,093,382</u>
Total	<u>\$ 29,217,246</u>	<u>\$ 664,435</u>	<u>\$ 858,128</u>	<u>\$ 85,102</u>	<u>\$ 4,406,384</u>	<u>\$ 35,231,295</u>

GOVERNMENT-WIDE (GASB 34) NET POSITION

Fund balance - governmental funds	\$ 35,231,295
Capital assets	87,177,141
Receivables	2,755,417
Long-term obligations	<u>(7,358,286)</u>
Net position - governmental activities	<u>\$ 117,805,567</u>

ENTERPRISE FUNDS

	<u>Highway</u>
Revenues and transfers	\$ 11,992,302
Expenses and transfers	<u>10,044,335</u>
Change in net position	1,947,967
Net Position, beginning of year	<u>13,513,295</u>
Net Position, end of year	<u>\$ 15,461,262</u>
Net Position	
Investment in Capital Assets	\$ 9,783,239
Restricted	119,805
Unrestricted	<u>5,558,218</u>
Total	<u>\$ 15,461,262</u>

DISCLOSURES

- Accounting Policies
- Deposits and Investments
- Capital Assets
- Long-term Obligations
- Fund Equity
- Risk Management

AUDITOR COMMUNICATIONS

- Auditor Communication Letter
 - Auditor's responsibility under generally accepted audit standards
 - Qualitative aspects of accounting policies and disclosures
 - Audit Adjustments
 - Management Representations
 - Other matters

SINGLE AUDIT REPORT

- Currently in draft status
- Financial statement findings
 - Grant reimbursement filings
 - Client funds bank reconciliations
- Grant findings
 - None noted

CLOSING

- Records maintained in good order
- Full cooperation received from County staff during audit process
- Congratulations of receipt of the GFOA CAFR award

Questions?