MARTIN·STARNES
& ASSOCIATES, CPAs, P.A.

Chatham County

2013 Audited Financial Statements

Audit Highlights

- Unmodified Opinion
- No findings or questioned costs
- No material internal control weaknesses identified
- Cooperative staff

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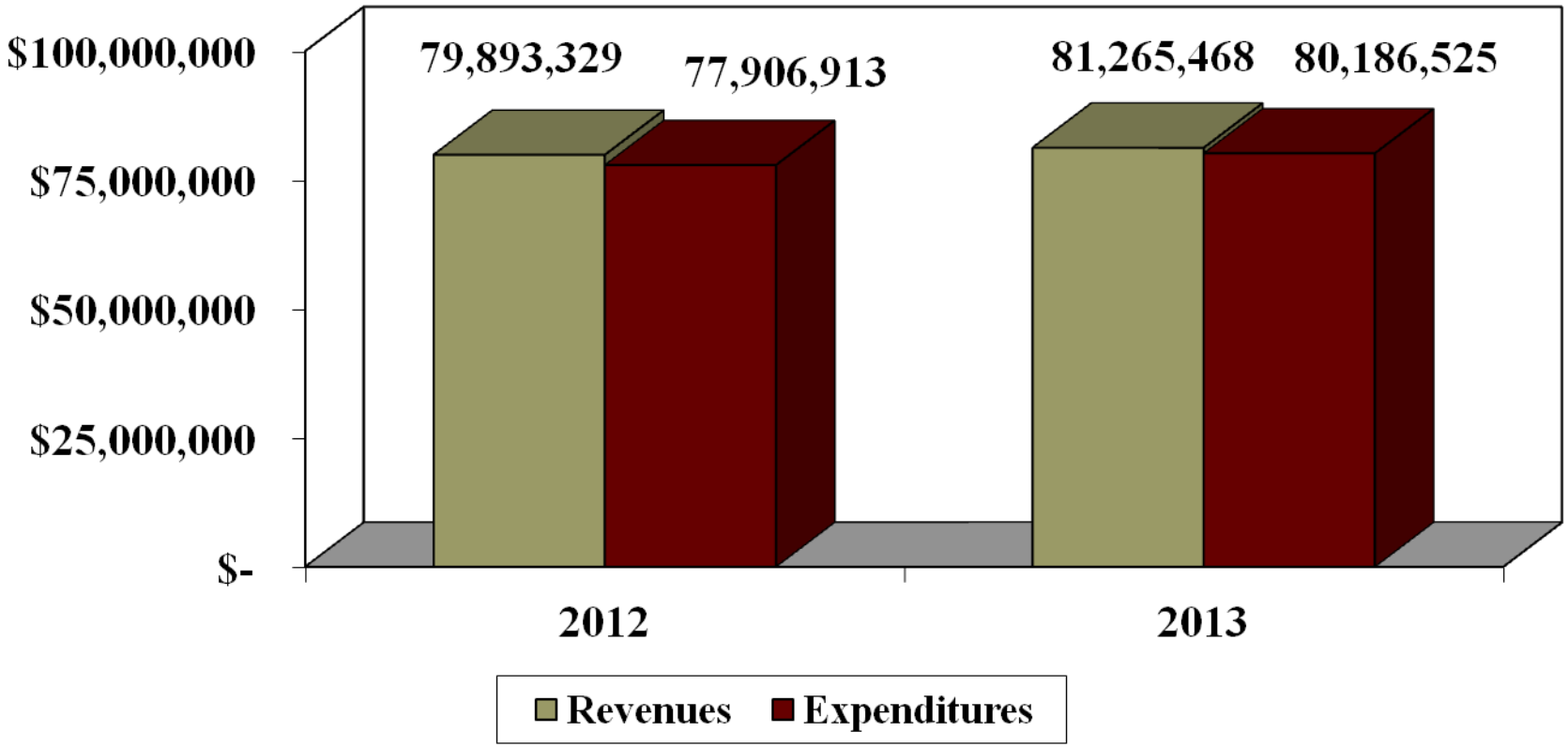
Audit Process

- Planning and risk assessment
- Interim procedures
- Final procedures
- Year-round process

General Fund Summary



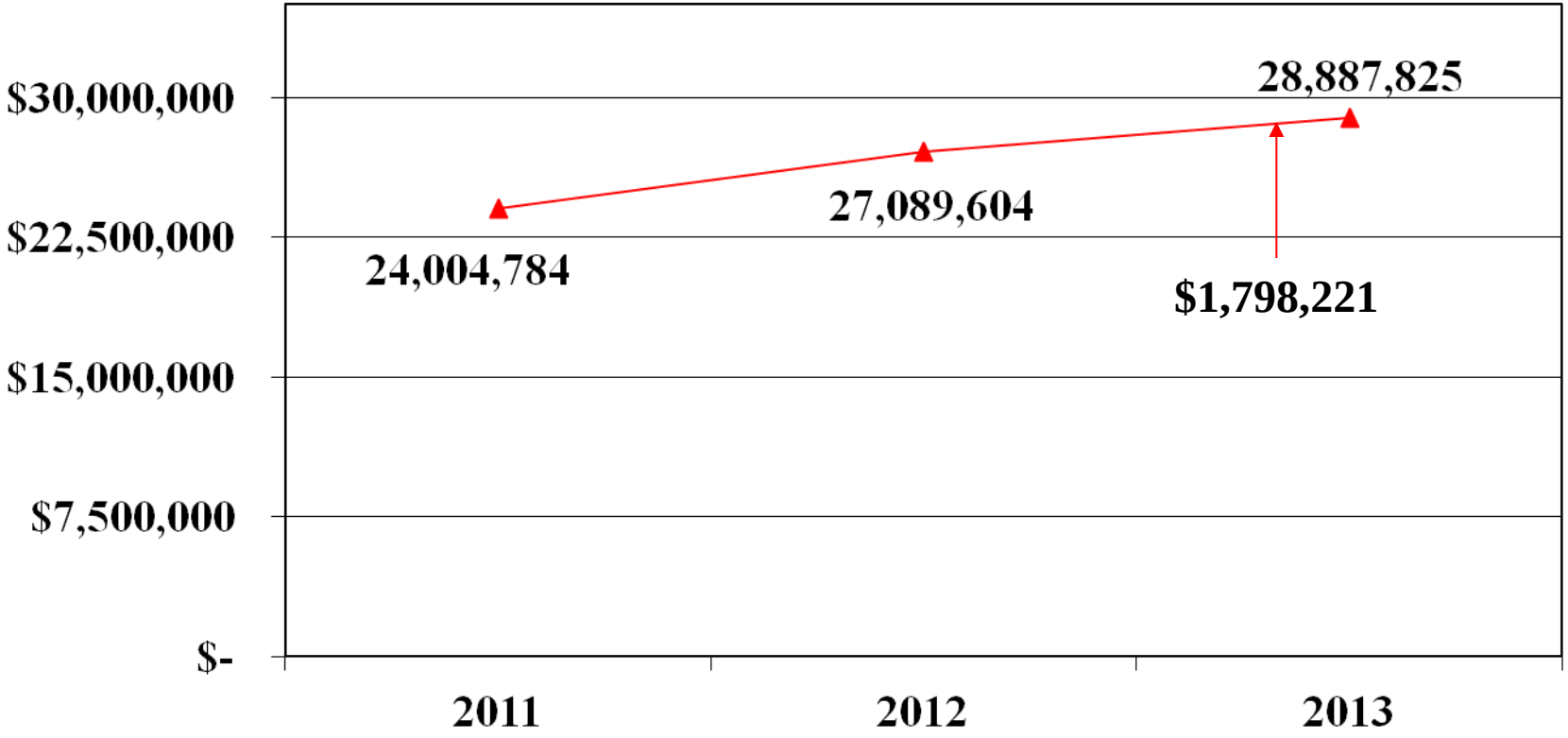
Fund Balance

- Serves as a measure of the County's financial resources available.

  5 Classifications:

  - **Non spendable** - not in cash form
  - **Restricted** - external restrictions (laws, grantors)
  - **Committed** - internal constraints at the highest (Board) level-do not expire, require Board action to undo
  - **Assigned** - internal constraints, lower level than committed
  - **Unassigned** - no external or internal constraints

Total Fund Balance
General Fund



Fund Balance

Available fund balance as defined by the Local Government Commission (LGC) is calculated as follows:

Total Fund Balance

Less: Non spendable (not in cash form, not available)

Less: Stabilization by State Statute (by state law, not available)

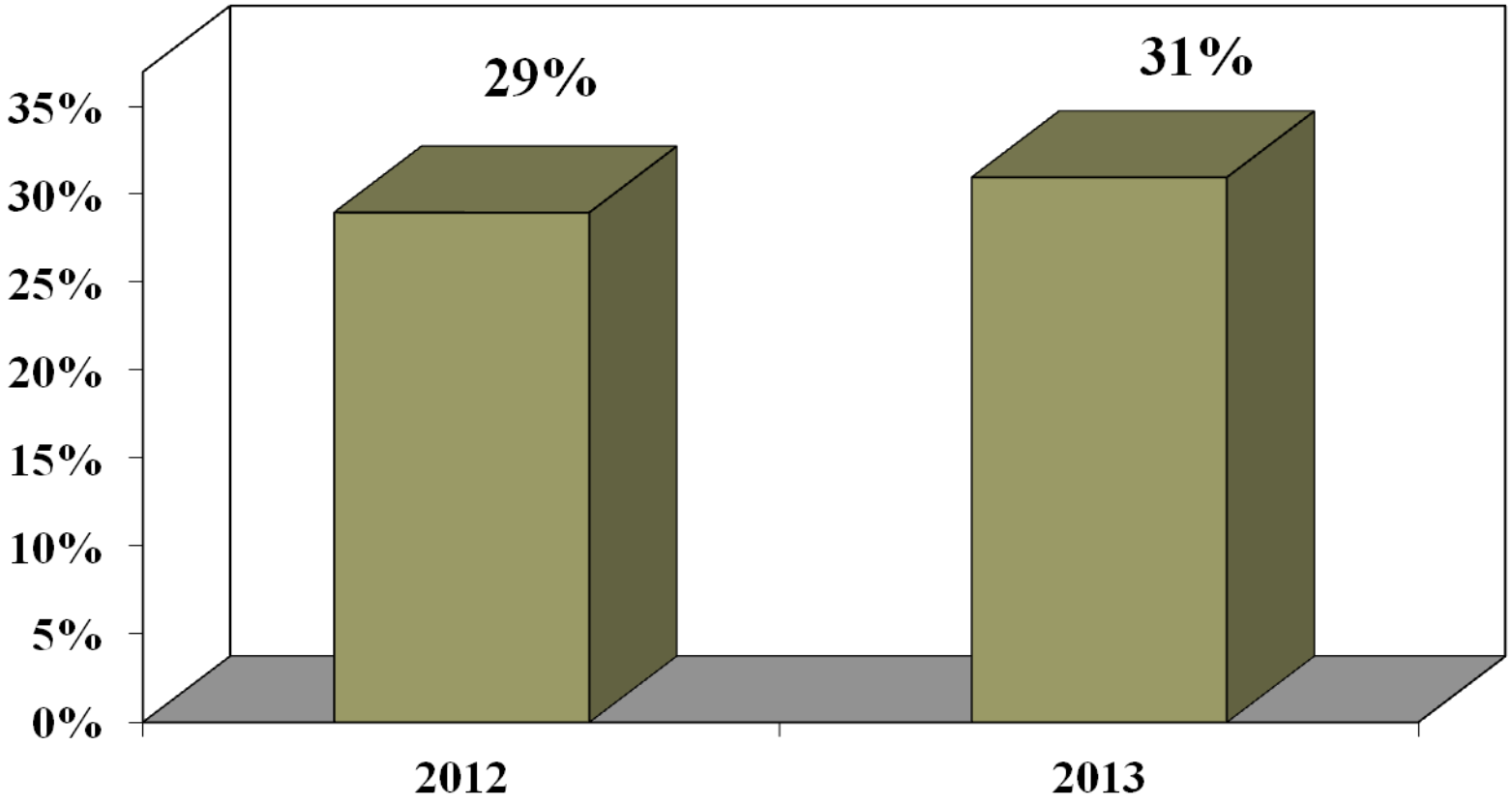
Available Fund Balance

This is the calculation utilized as the basis for comparing you to other units and calculating your fund balance percentages.

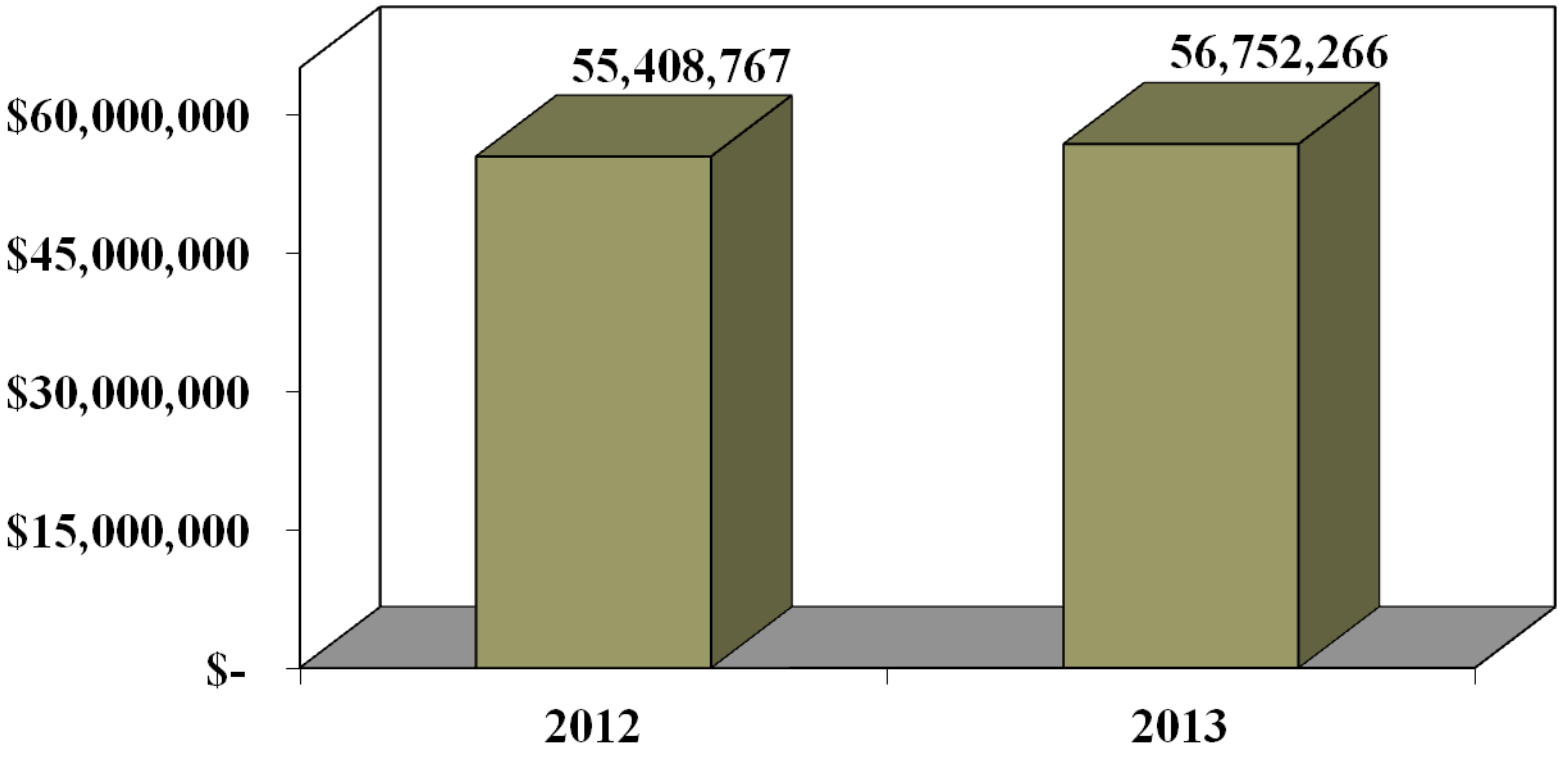
Fund Balance Position
General Fund

Total Fund Balance	$	28,887,825
Non spendable		-
Stabilization by State Statute		3,902,936
Available Fund Balance 2013	$	24,984,889
Available Fund Balance 2012	$	22,579,847
Change in Available Fund Balance	$	2,405,042

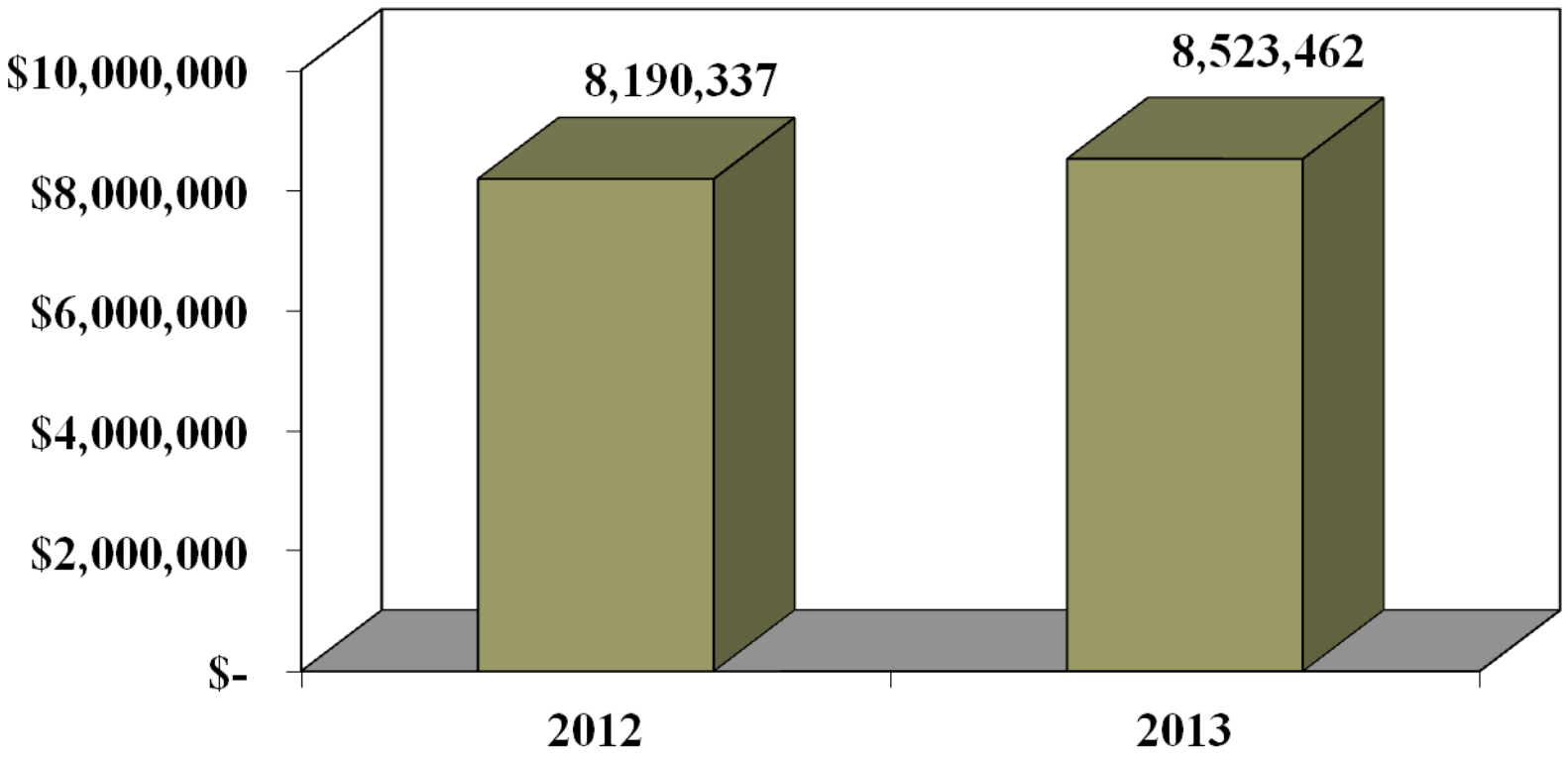
Available Fund Balance as a Percentage of Expenditures – General Fund



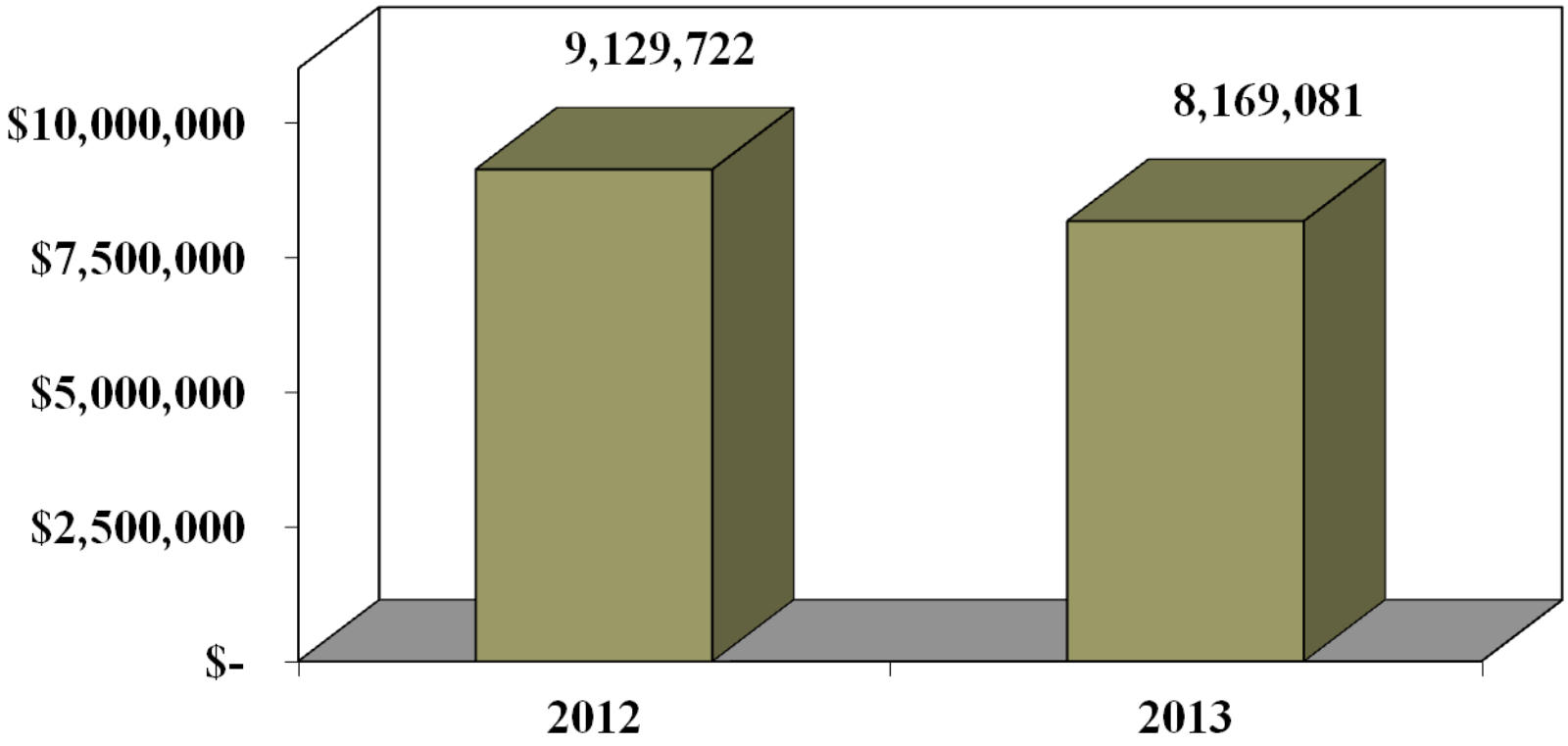
Property Tax



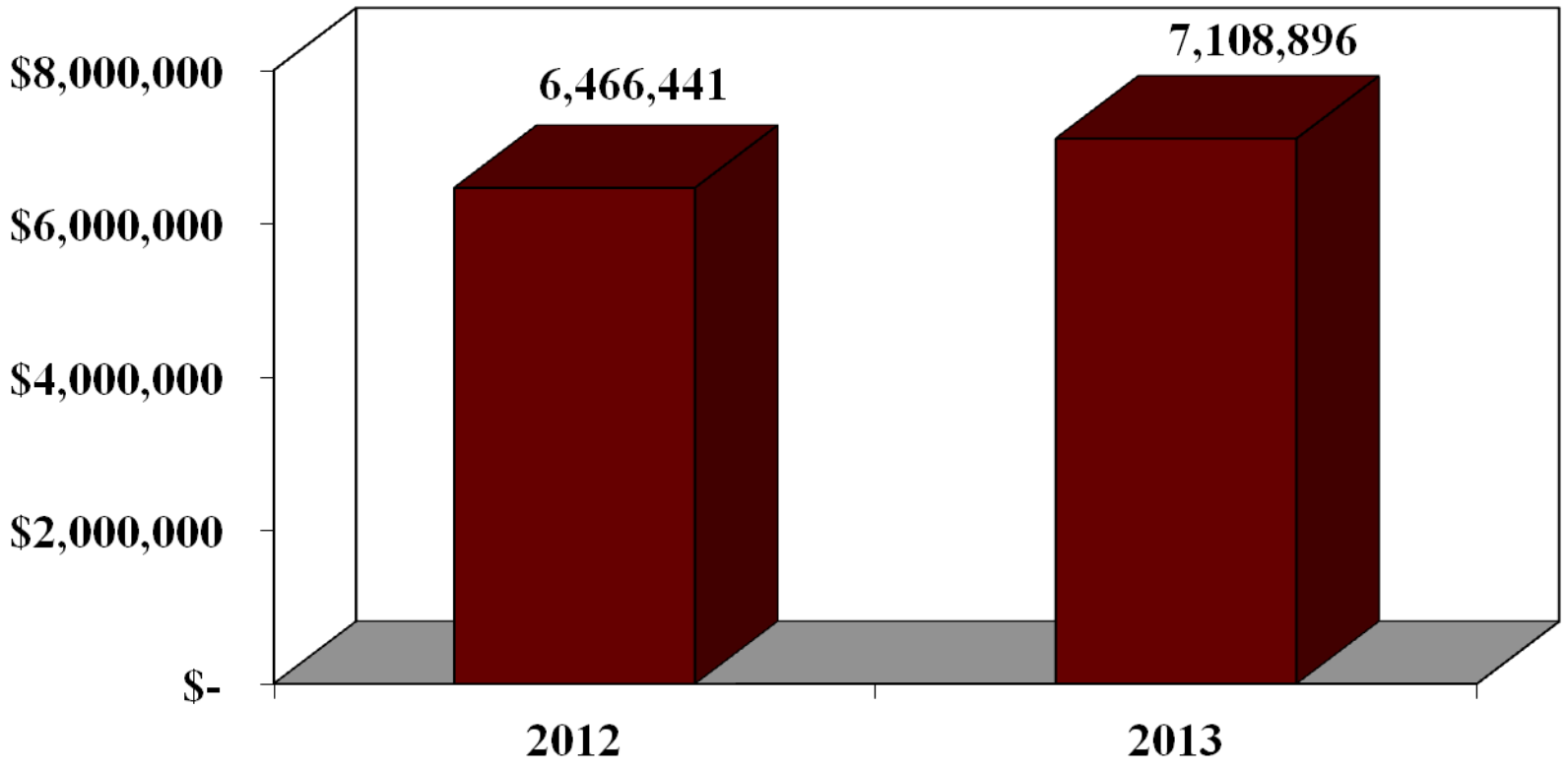
Sales Tax


$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$-
8,190,337
8,523,462
2012
2013

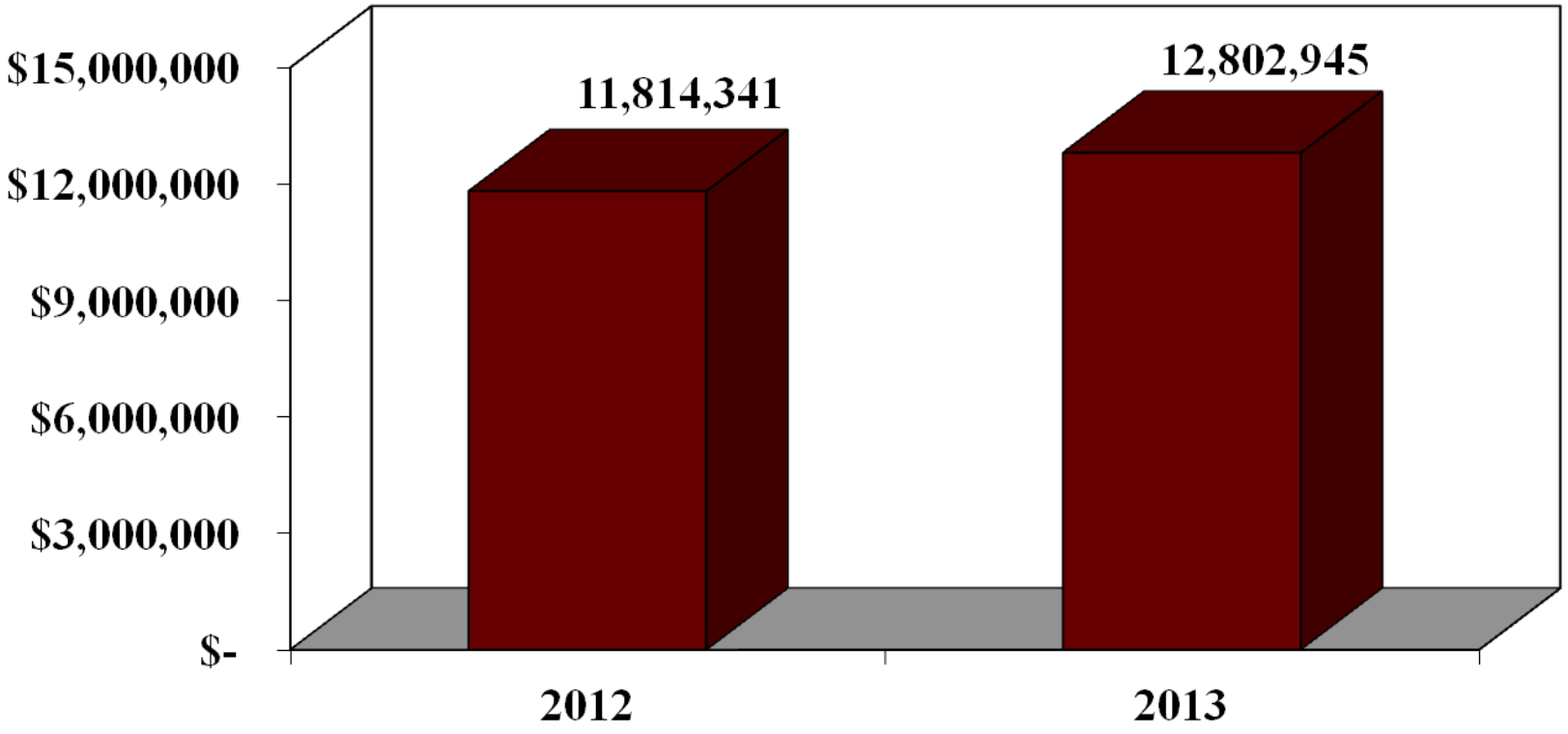
Restricted Intergovernmental



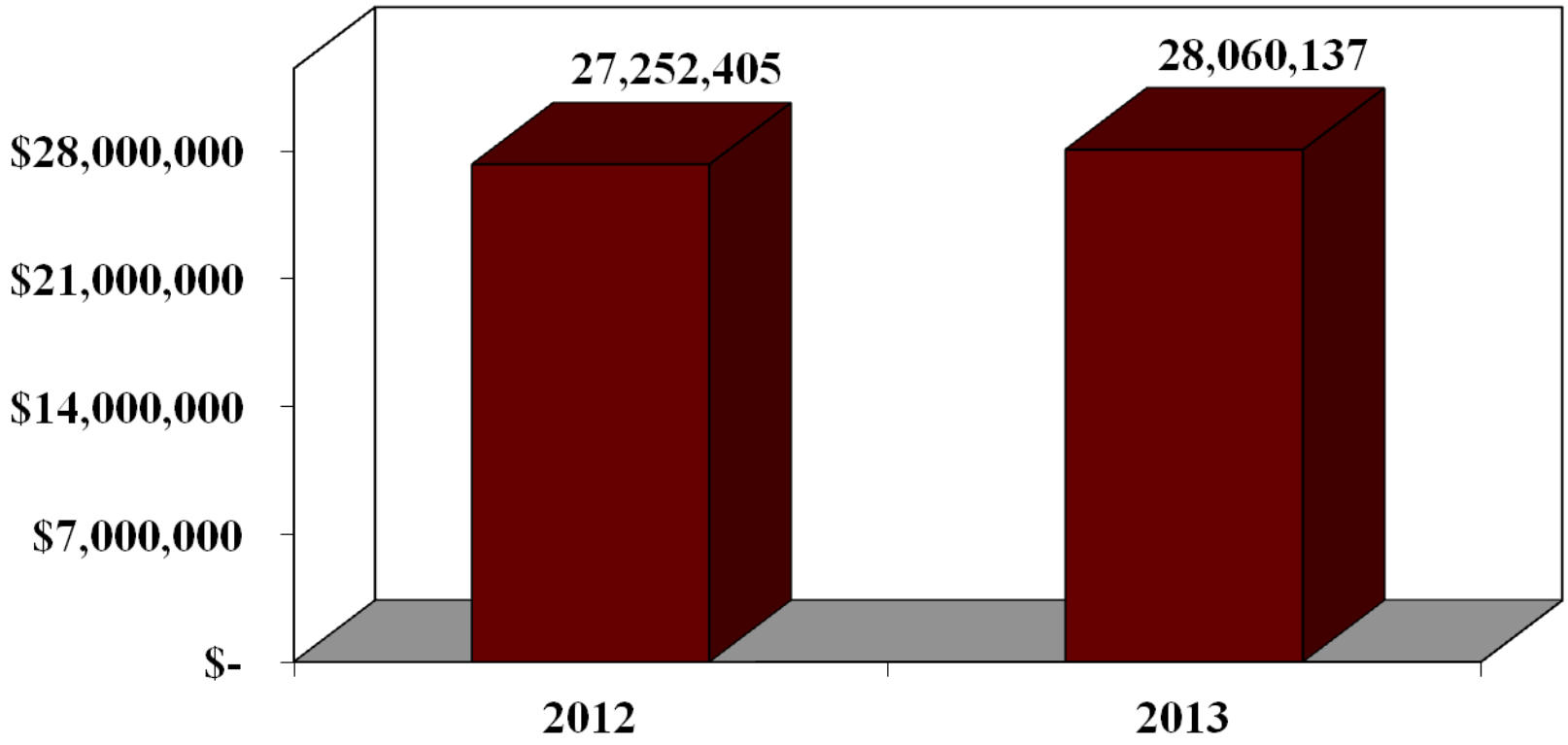
General Government



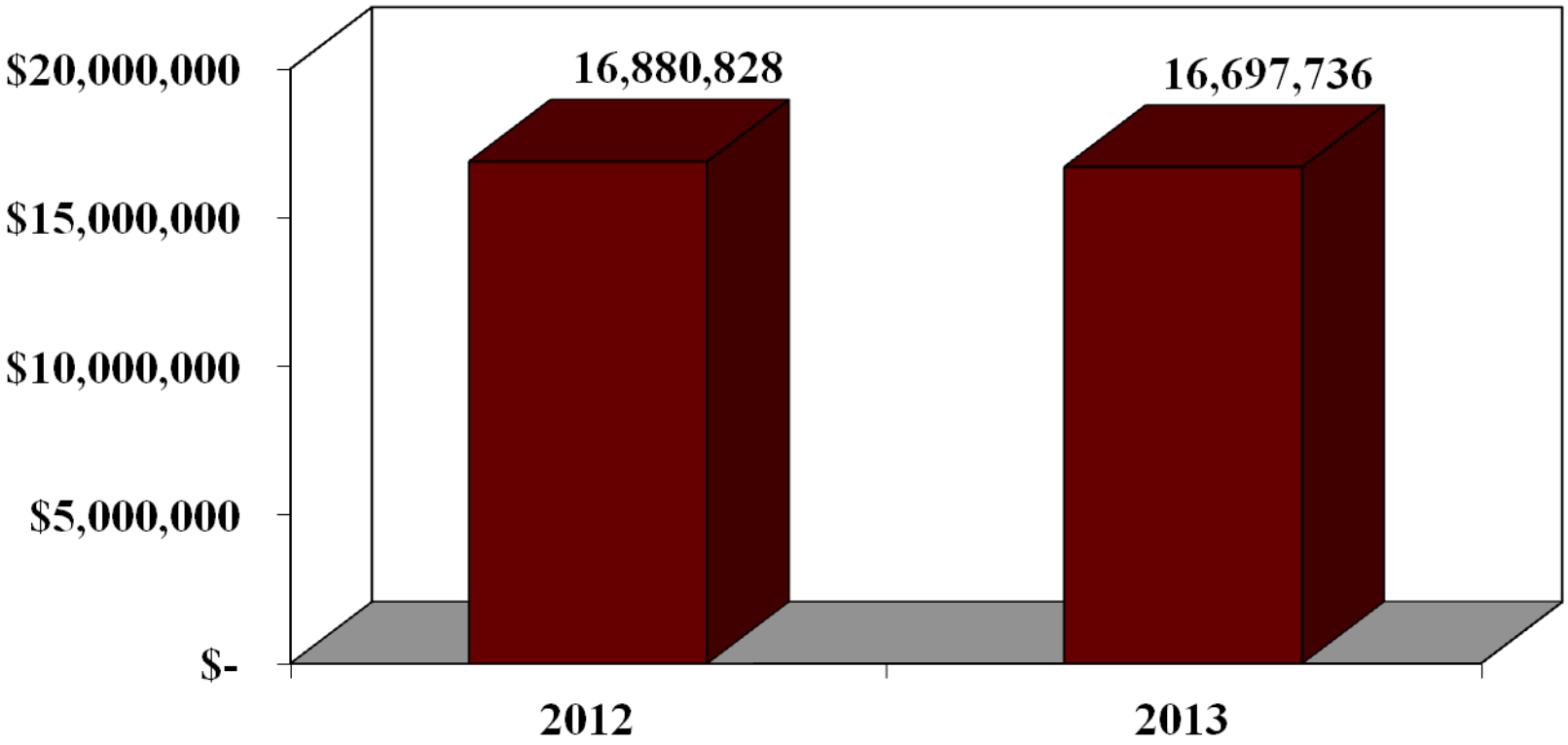
Public Safety



Education


27,252,405
28,060,137
$28,000,000
$21,000,000
$14,000,000
$7,000,000
$-
2012
2013

Human Services



Debt Position
Governmental and Business-Type Activities

- Outstanding debt at 6/30/13: $ 140,447,938
- Debt Margin at 6/30/13: $ 608,636,819

Enterprise Funds

Utility	**2013**	**2012**
Revenues	$ 6,390,263	$ 6,423,457
Expenses	4,445,712	4,274,473
Income (Loss)	1,944,551	2,148,984
Cash	20,457,312	21,107,128
Total Net Position	52,937,207	51,500,625
Cash Flow Provided by Operations	3,304,662	2,296,440

Enterprise Funds

Southeast Water District	**2013**	**2012**
Revenues	$ 582,425	$ 559,207
Expenses	610,048	566,150
Income (Loss)	(27,623)	(6,943)
Cash	128,345	297,979
Total Net Position	319,922	535,312
Cash Flow Provided by Operations	83,237	115,810

Enterprise Funds

Solid Waste Management	**2013**	**2012**
Revenues	$ 2,971,742	$ 2,993,407
Expenses	2,906,654	2,851,055
Income (Loss)	65,088	142,352
Cash	4,542,621	4,331,009
Total Net Position	5,611,969	5,378,638
Cash Flow Provided by Operations	321,014	473,239

Discussion

&

Questions

Chatham County

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