

MARTIN • STARNES

 & ASSOCIATES, CPAs, P.A.

Chatham County

2015 Audited Financial Statements



Audit Highlights

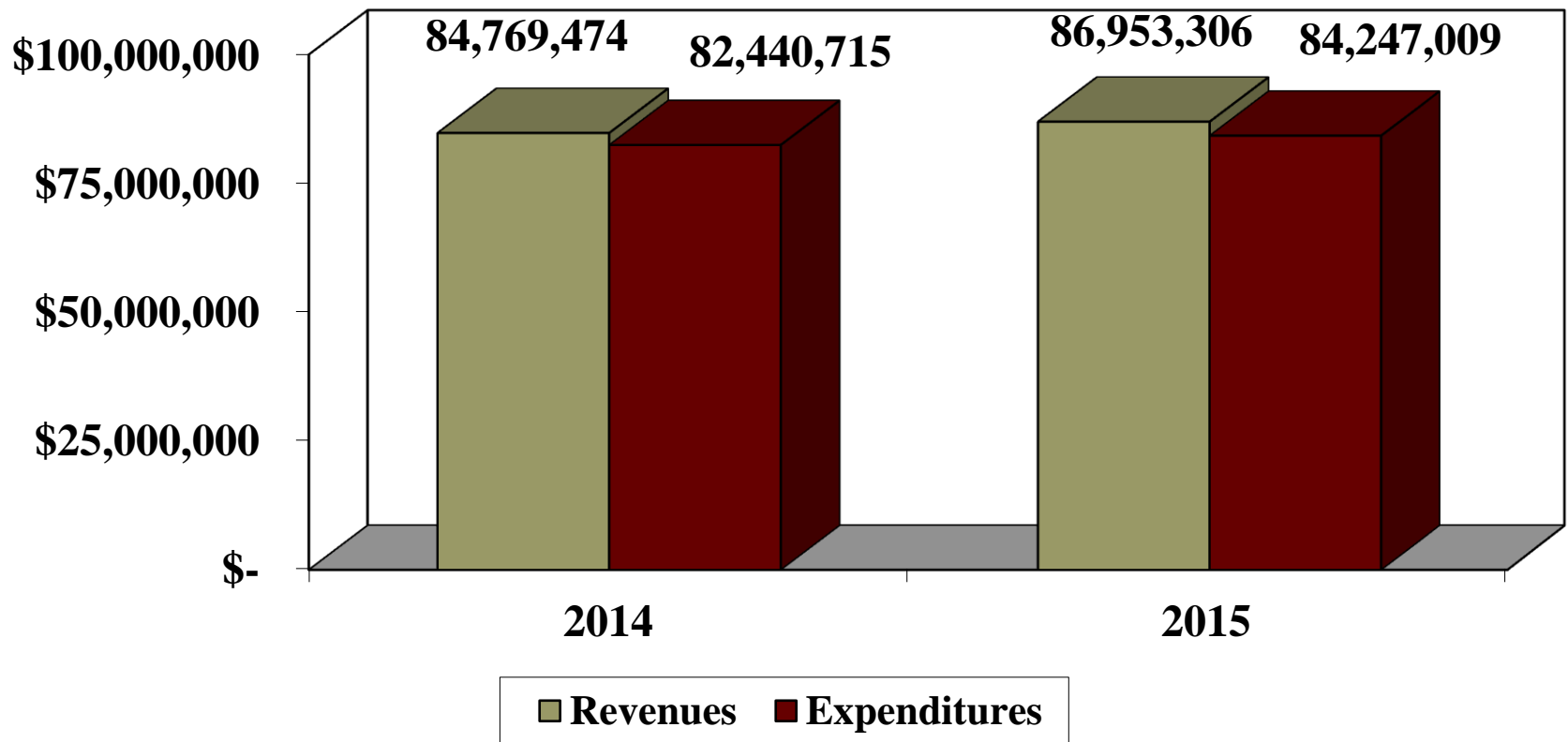
- ❑ Unmodified Opinion
- ❑ Cooperative staff



Audit Process

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

General Fund Summary





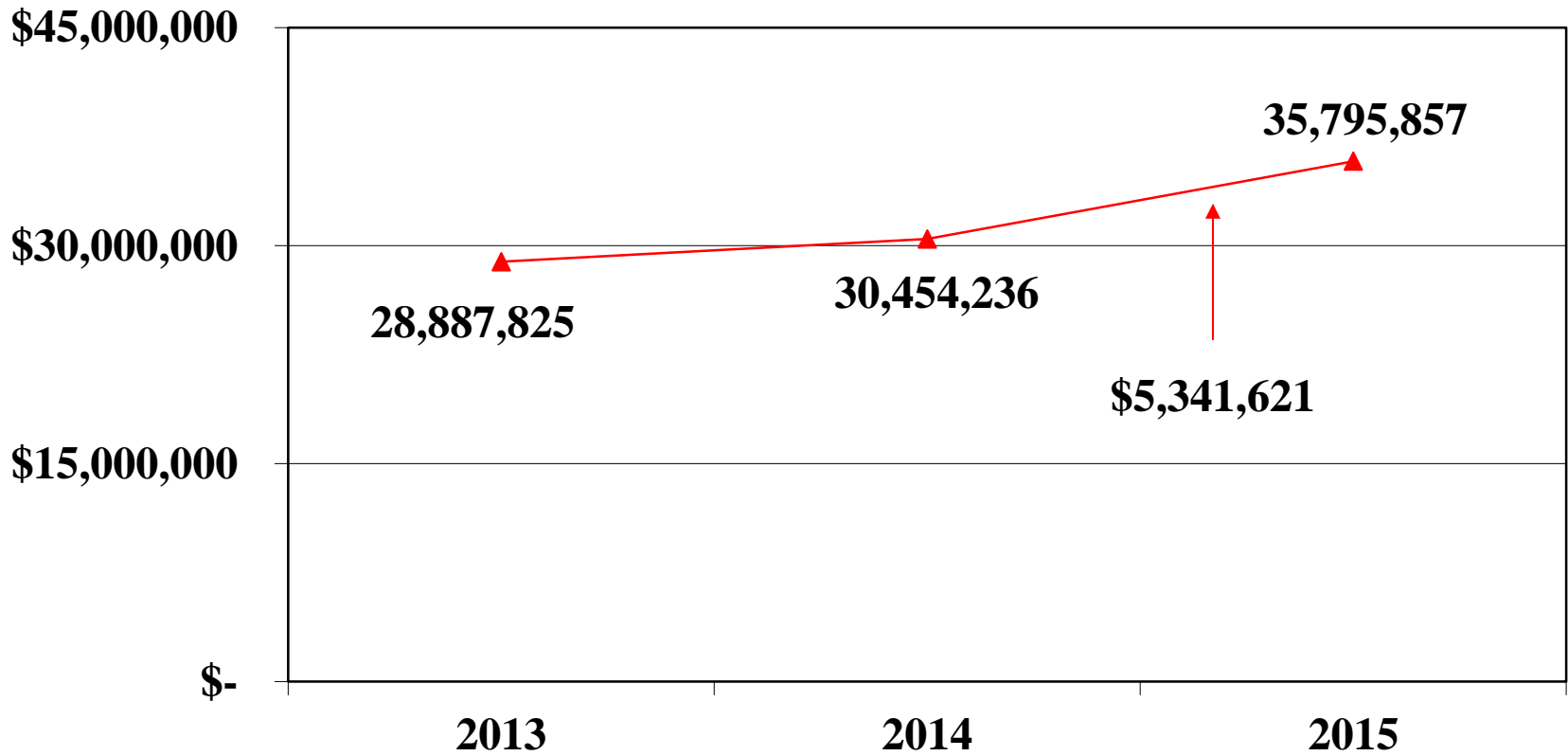
Fund Balance

- 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.

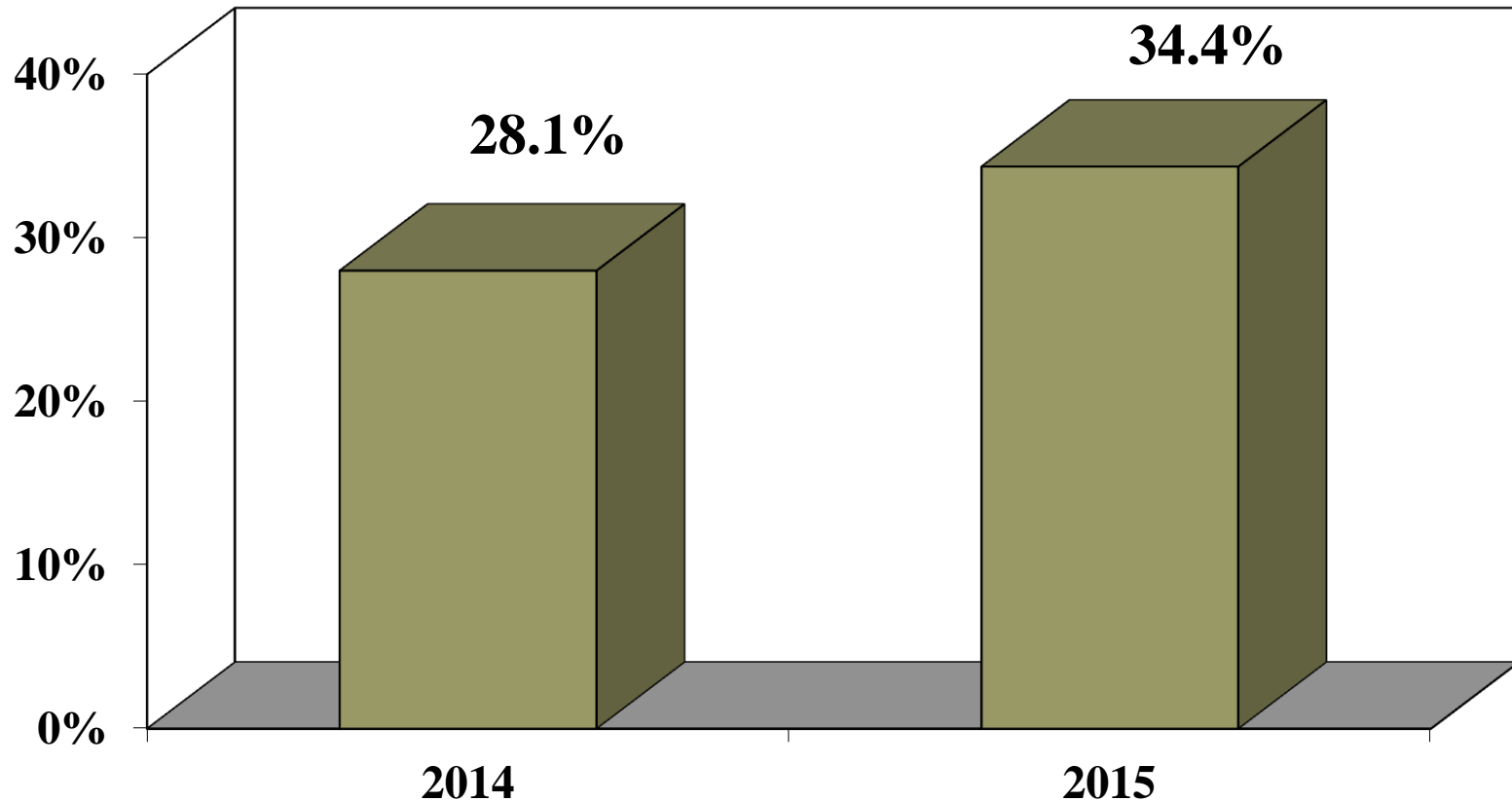


Fund Balance Position

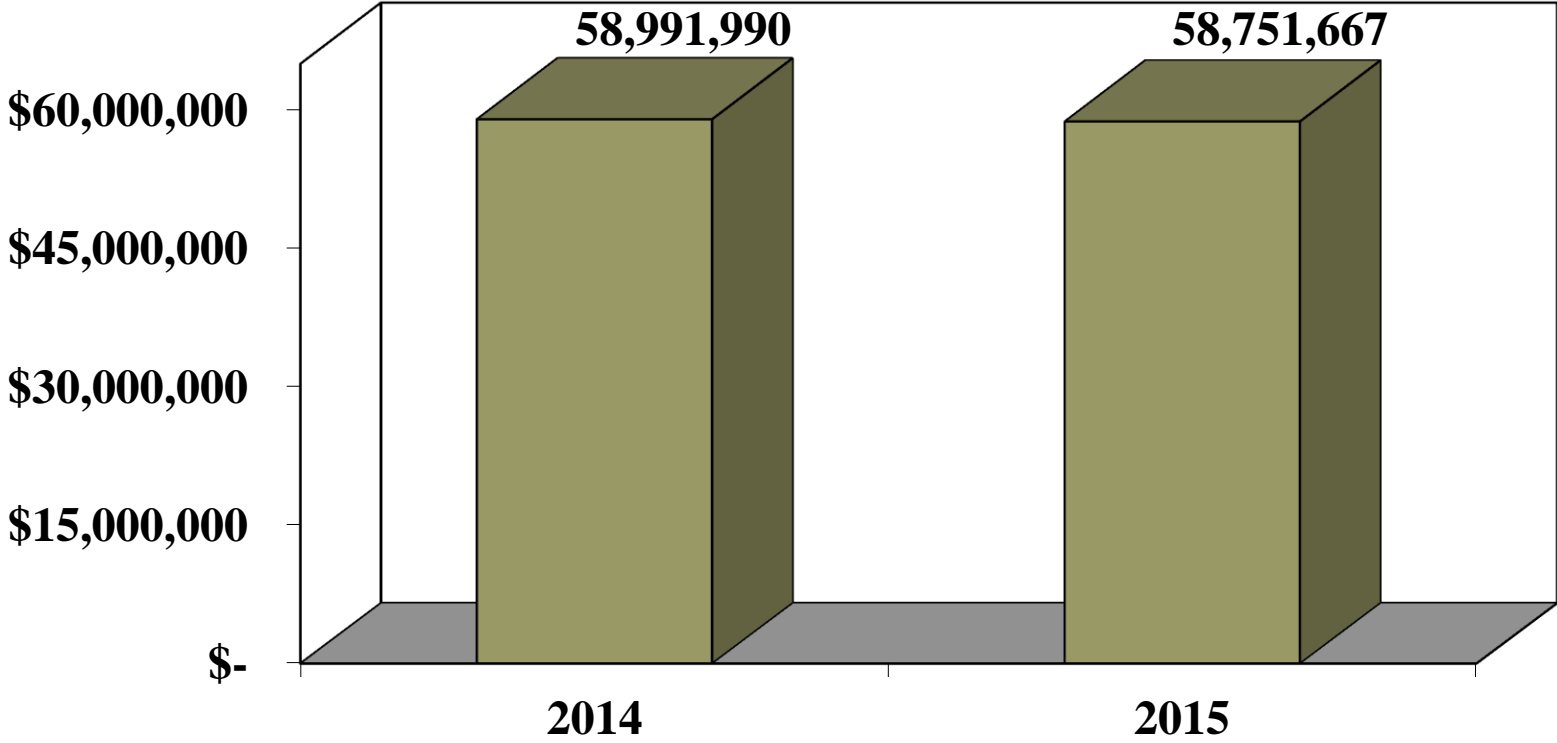
General Fund

Total Fund Balance	\$ 35,795,857
Non spendable	-
Stabilization by State Statute	<u>4,743,155</u>
Available Fund Balance 2015	\$ 31,052,702
Available Fund Balance 2014	\$ 25,581,348
Change in Available Fund Balance	\$ 5,471,354

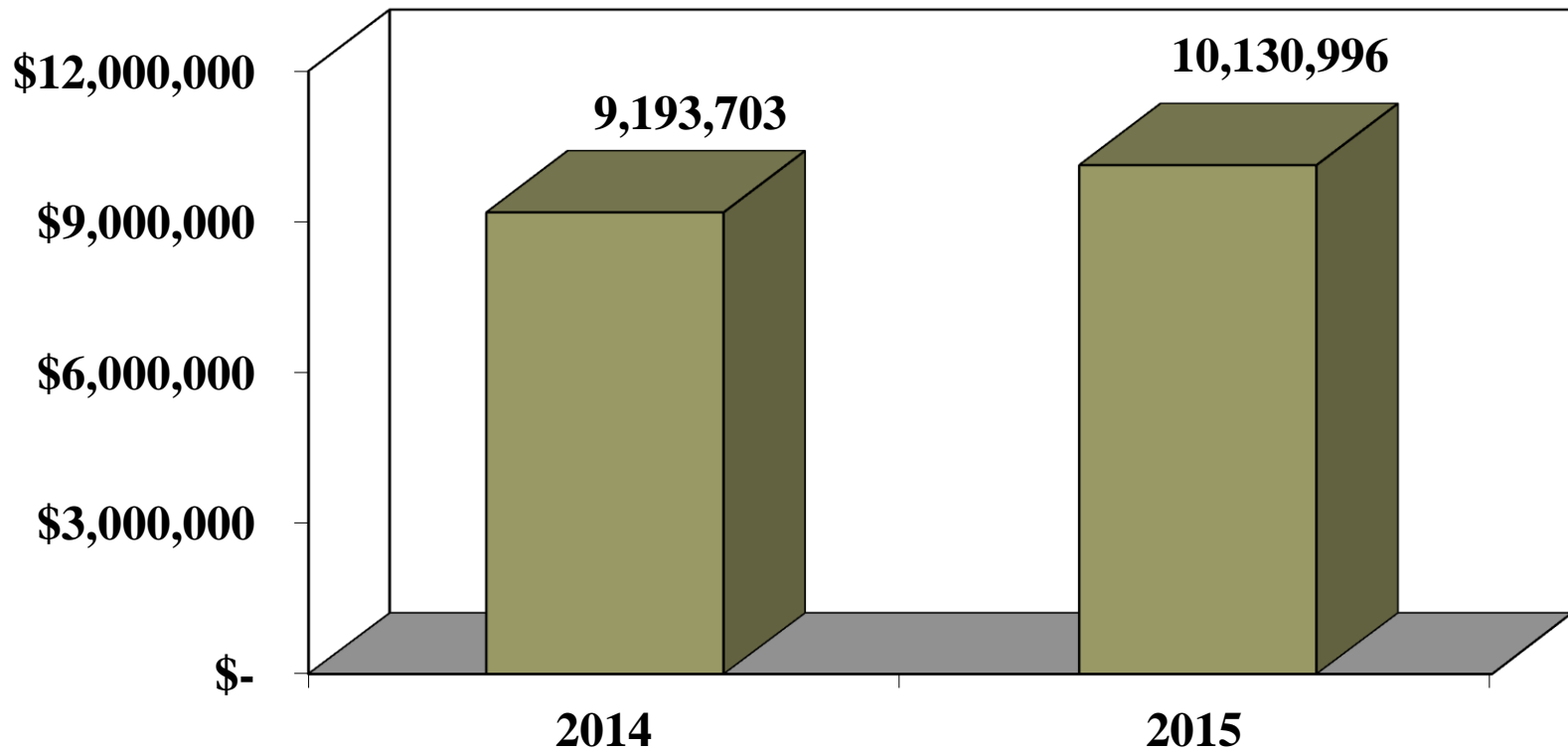
Available Fund Balance as a Percentage of Expenditures & Transfers Out – General Fund



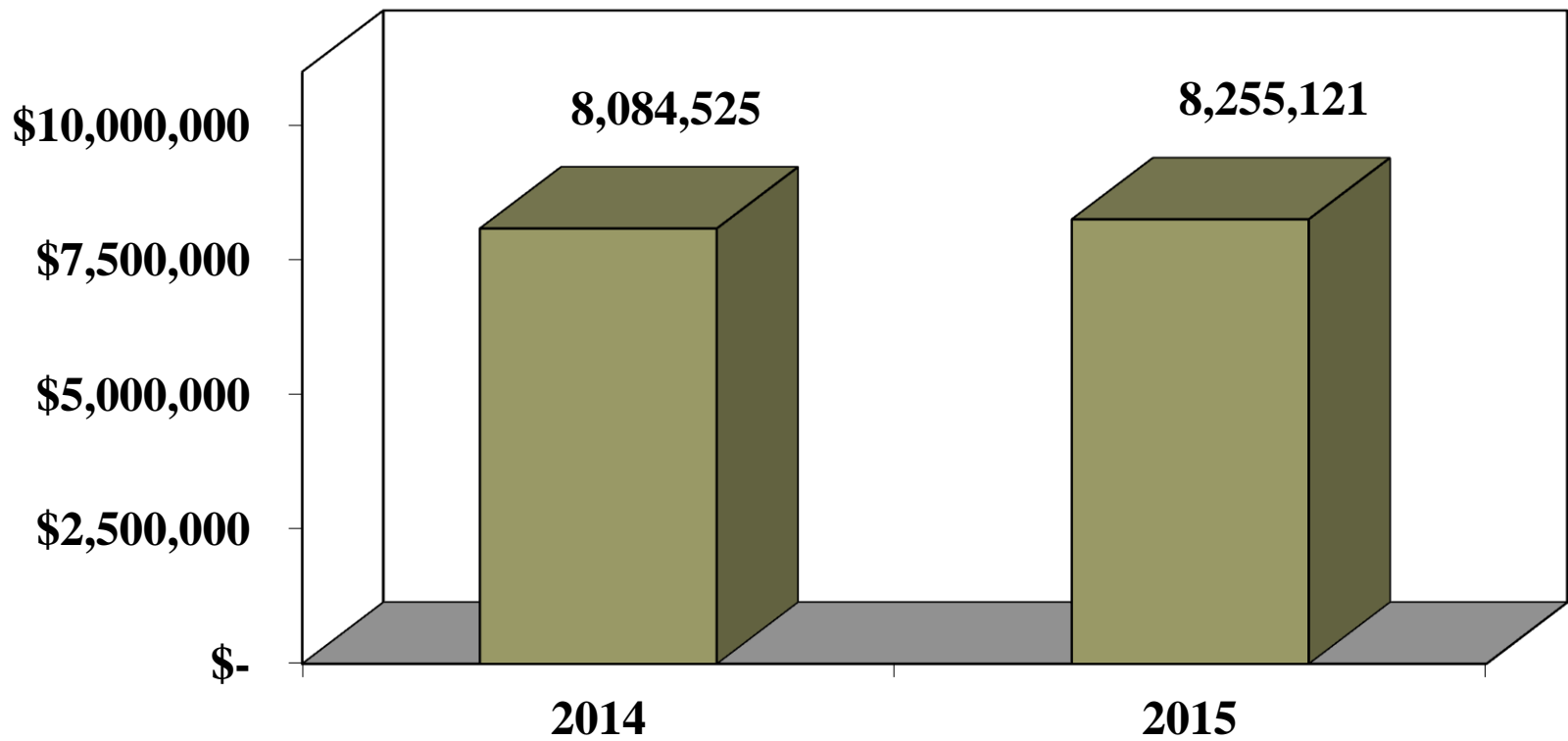
Property Tax



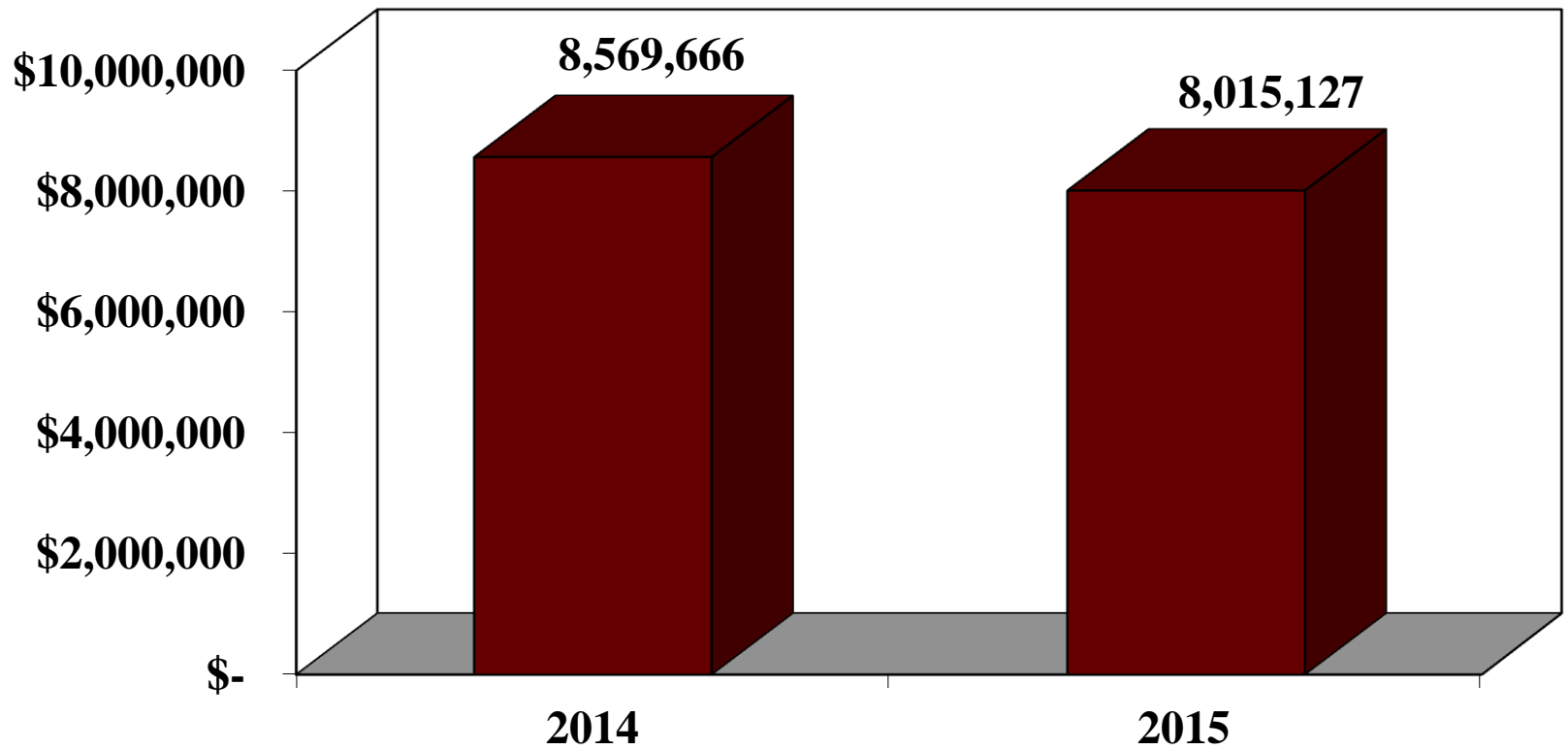
Sales Tax



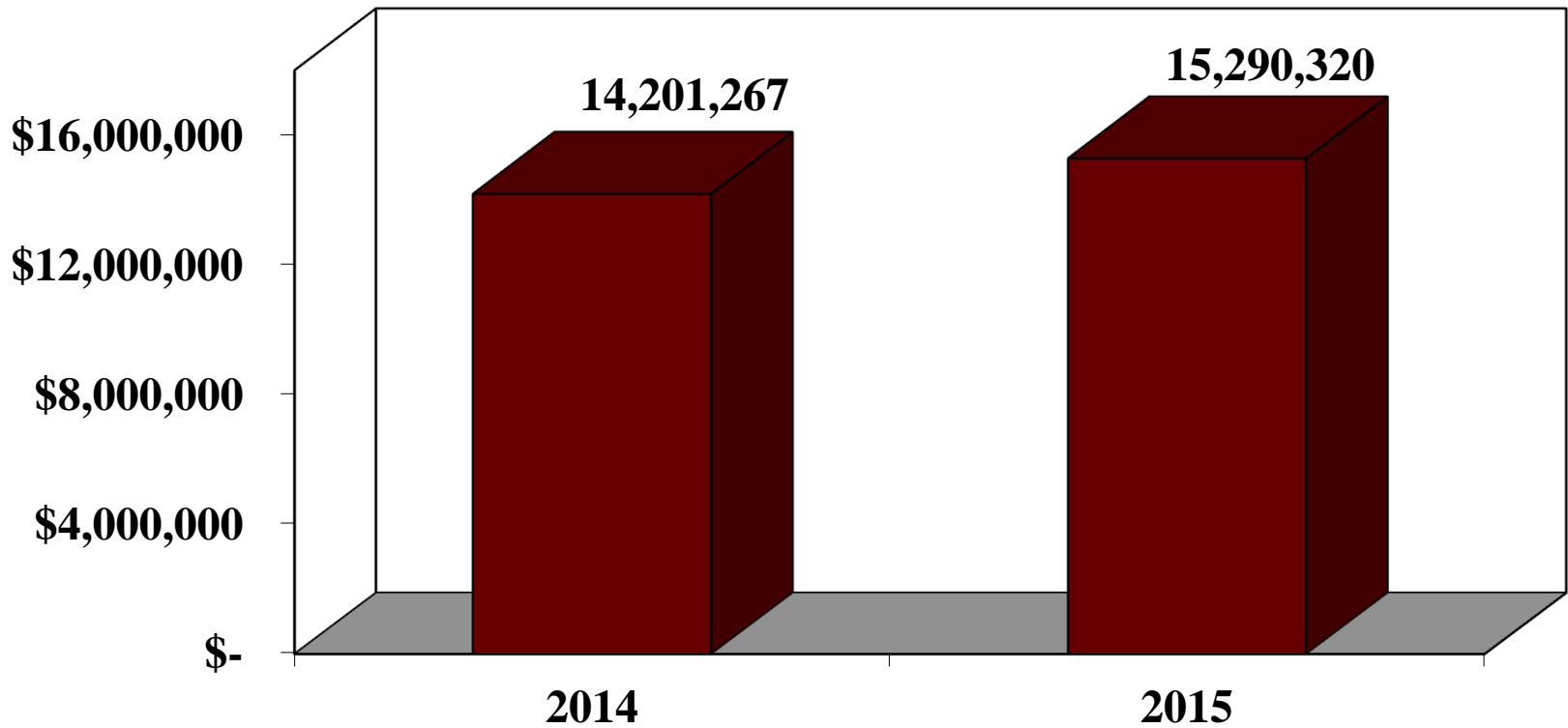
Restricted Intergovernmental



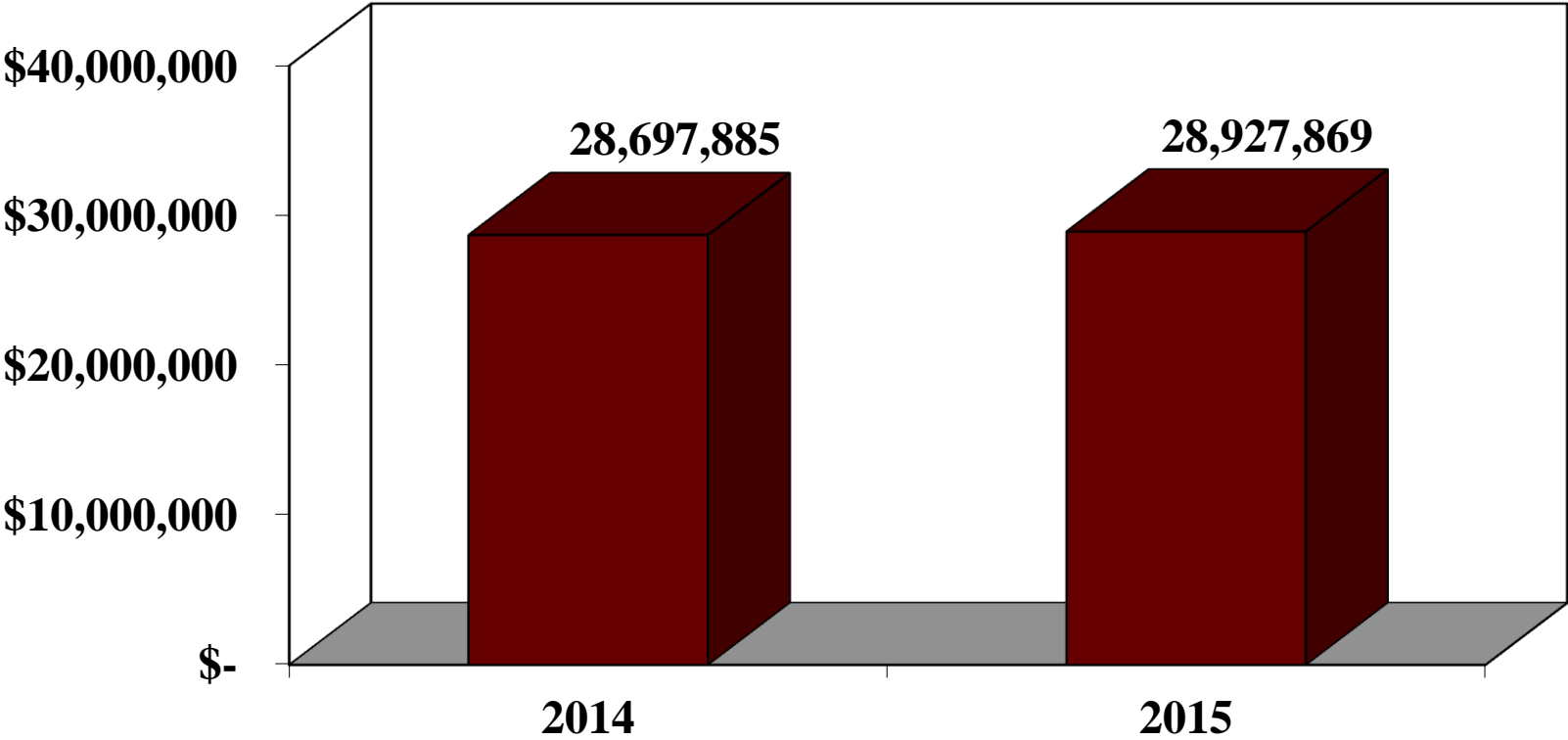
General Government



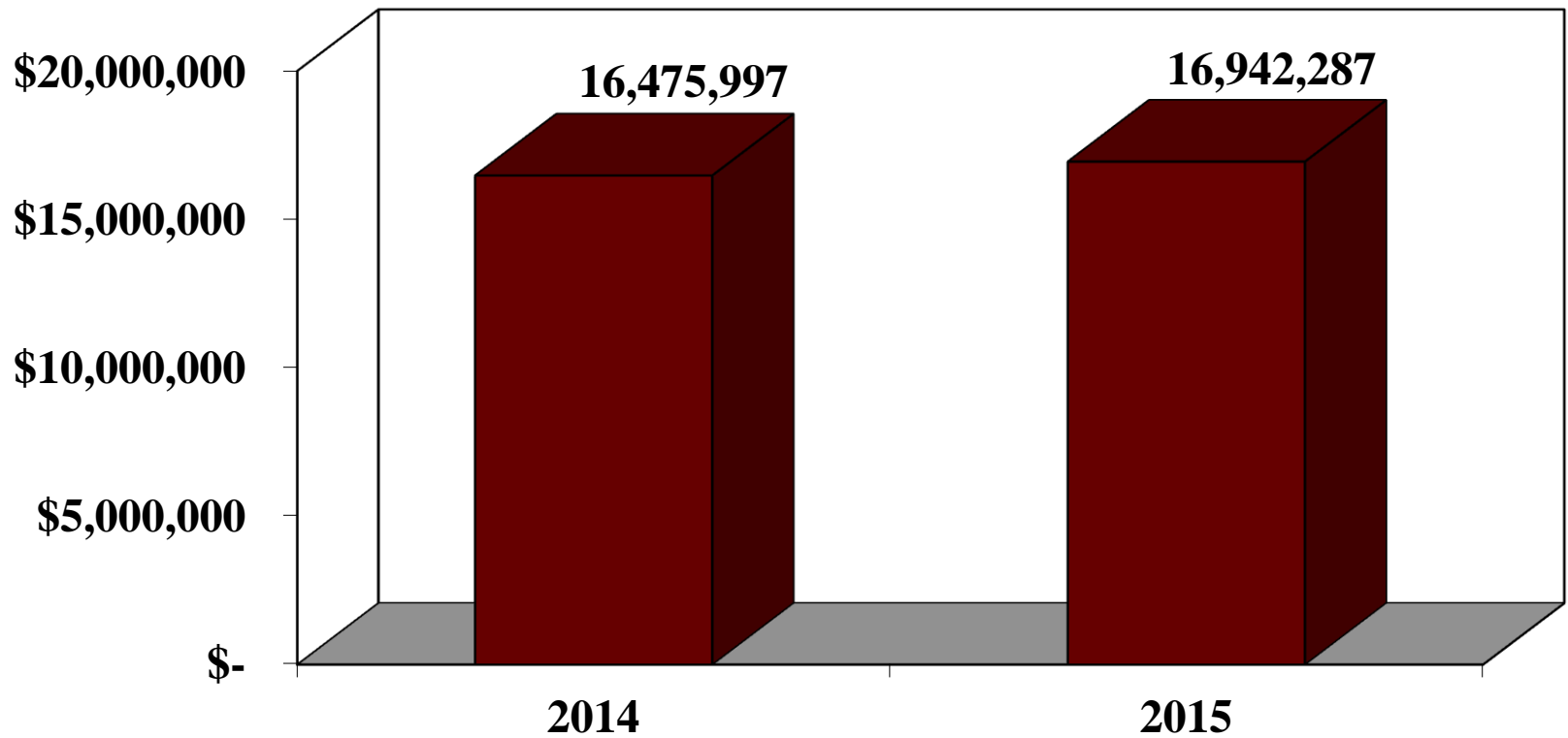
Public Safety



Education



Human Services





Debt Position

Governmental and Business-Type Activities

- Outstanding debt at 6/30/15: \$ 148,982,819

- Debt Margin at 6/30/15: \$ 622,686,749



Enterprise Funds

Utility	<u>2015</u>	<u>2014</u>
Revenues	\$ 7,346,592	\$ 6,635,206
Expenses	4,842,780	4,617,877
Income (Loss)	2,503,812	2,017,329
Cash	20,408,988	18,833,773
Total Net Position	56,176,037	54,201,363
Cash Flow Provided by Operations	3,372,771	3,773,072



Enterprise Funds

Southeast Water District

2015

2014

Revenues	\$	601,417	\$	632,761
Expenses		454,027		506,459
Income (Loss)		147,390		126,302
Cash		101,390		88,389
Total Net Position		175,653		210,486
Cash Flow Provided by Operations		264,113		263,840



Enterprise Funds

Solid Waste Management	<u>2015</u>	<u>2014</u>
Revenues	\$ 2,996,019	\$ 2,956,250
Expenses	2,796,993	2,991,862
Income (Loss)	199,026	(35,612)
Cash	4,237,042	4,877,524
Total Net Position	6,096,949	5,763,075
Cash Flow Provided by Operations	424,581	282,351



Discussion & Questions



Chatham County

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