

MARTIN • STARNES  

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 & ASSOCIATES, CPAs, P.A.

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# **Chatham County**

2018 Audited Financial Statements

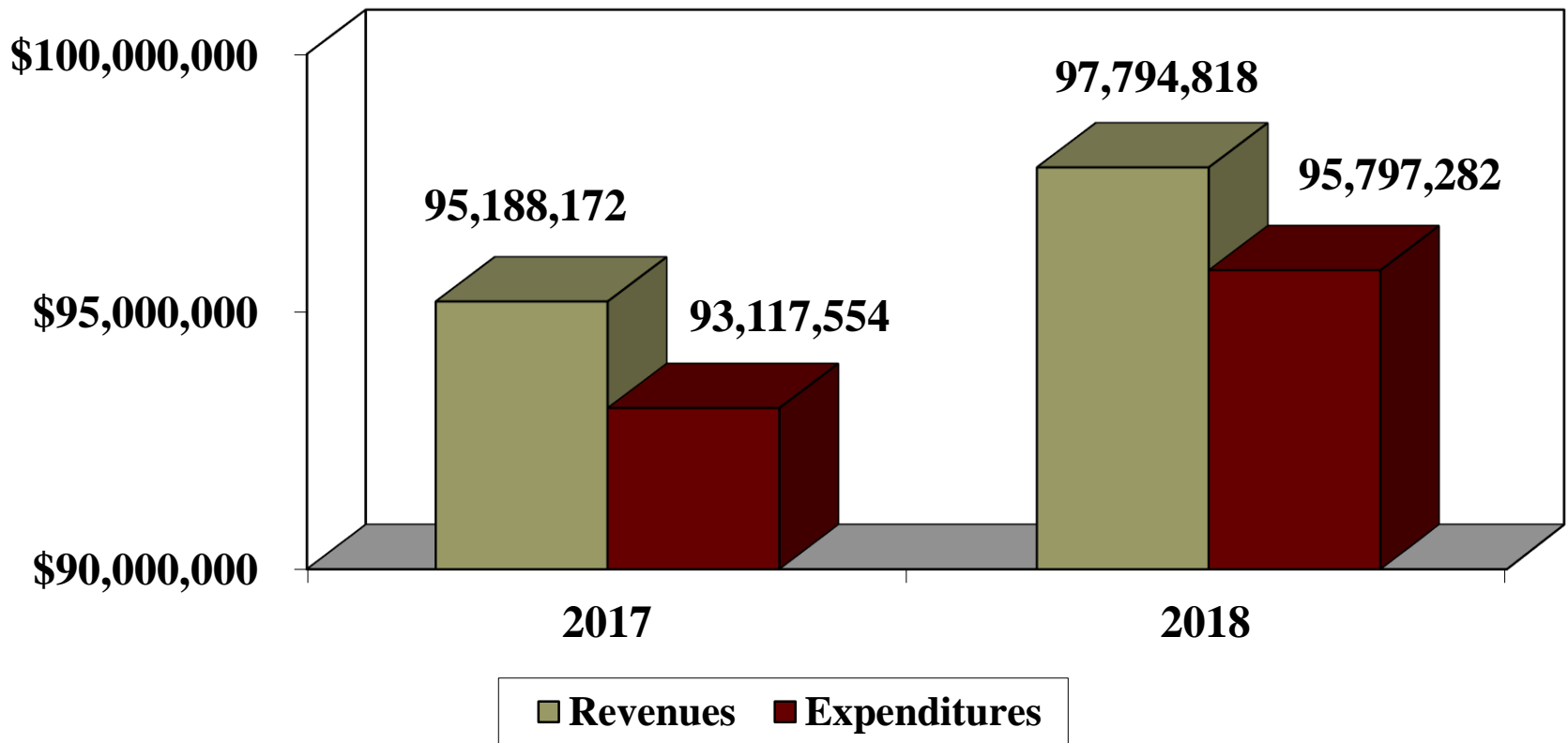


# Audit Highlights

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- ❑ Unmodified Opinion
- ❑ Cooperative staff

# General Fund Summary





# Fund Balance

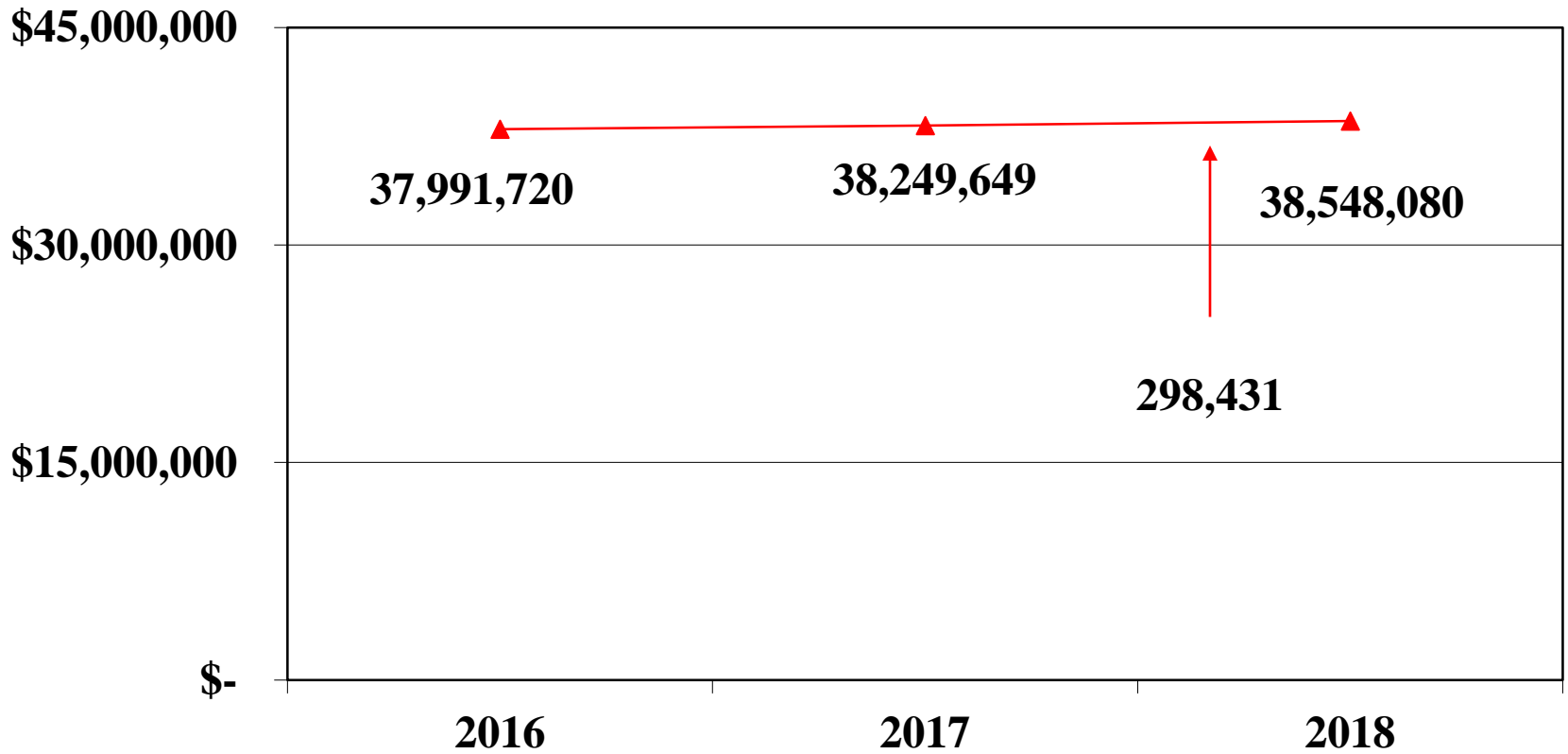
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- Serves as a measure of the County's financial resources available.

## 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

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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)

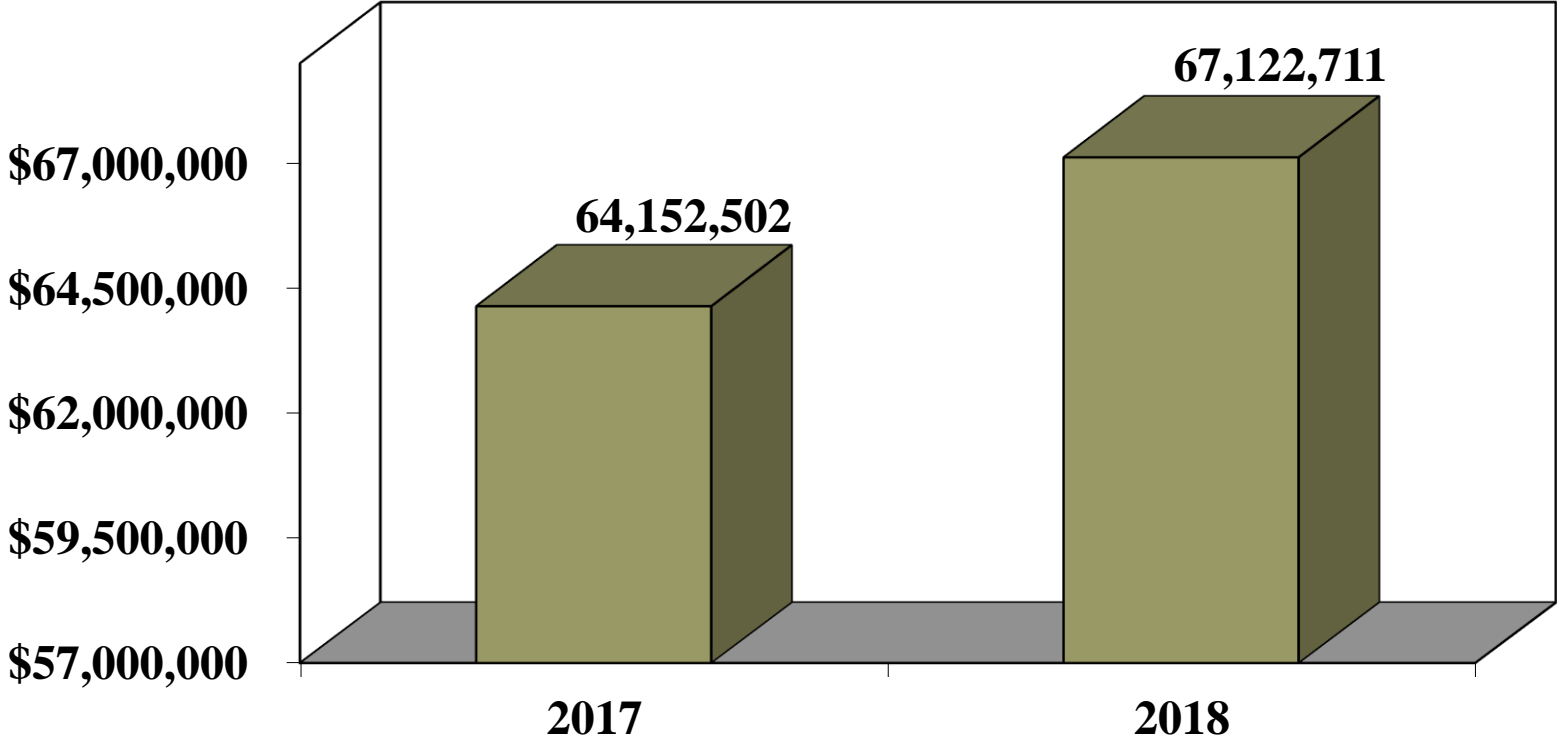
Less: Stabilization by State Statute (by state law, not available)

Available Fund Balance

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

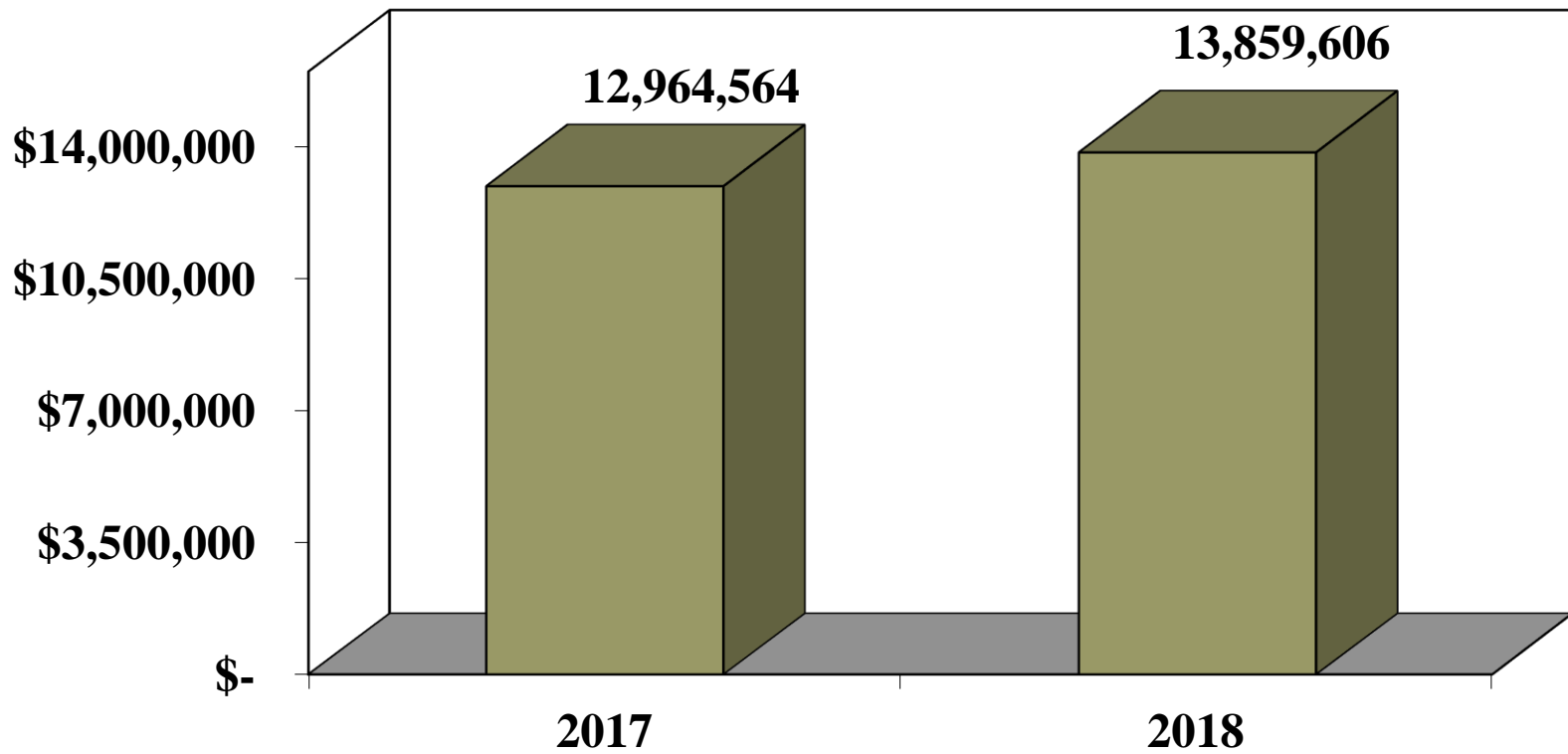
# Property Tax

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# Sales Tax

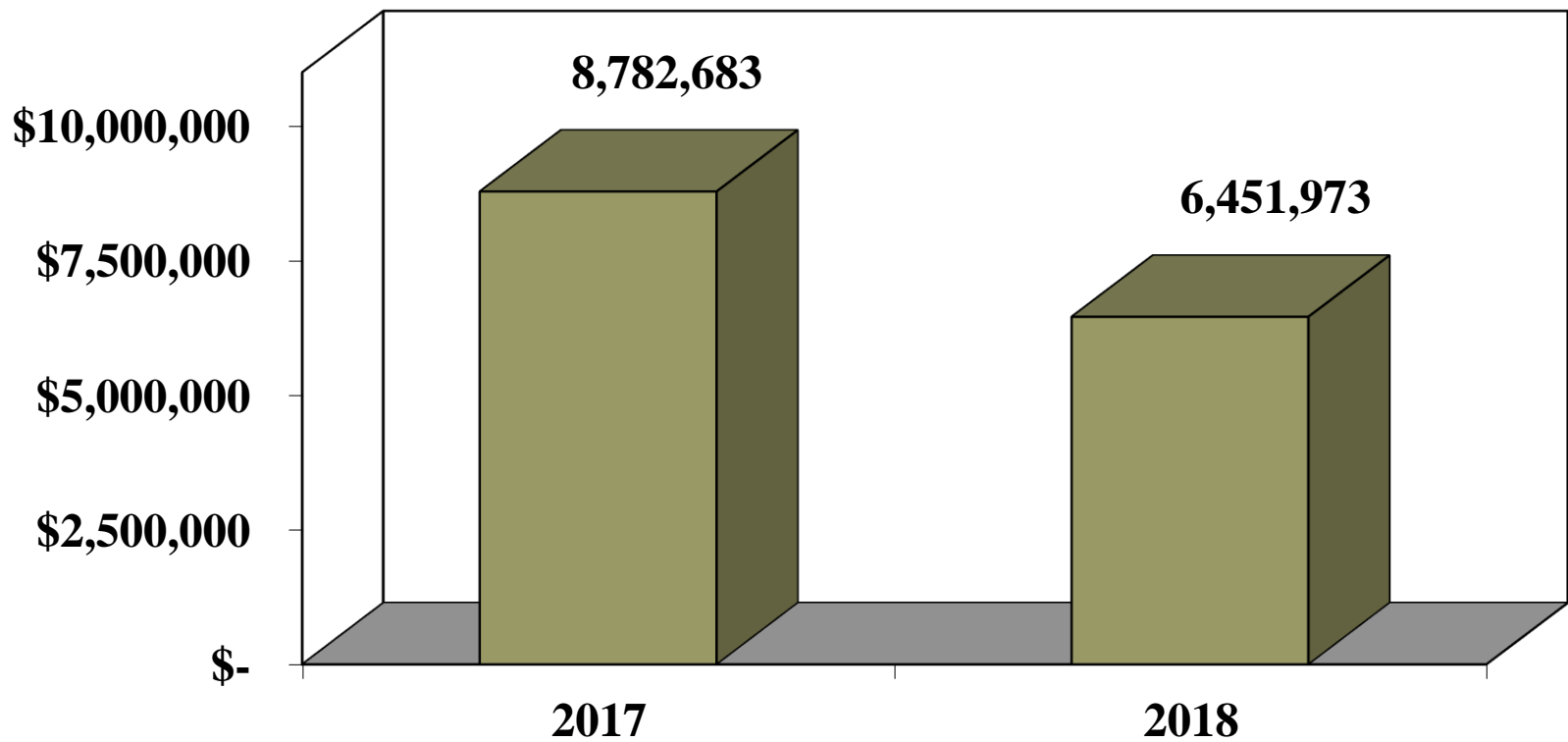
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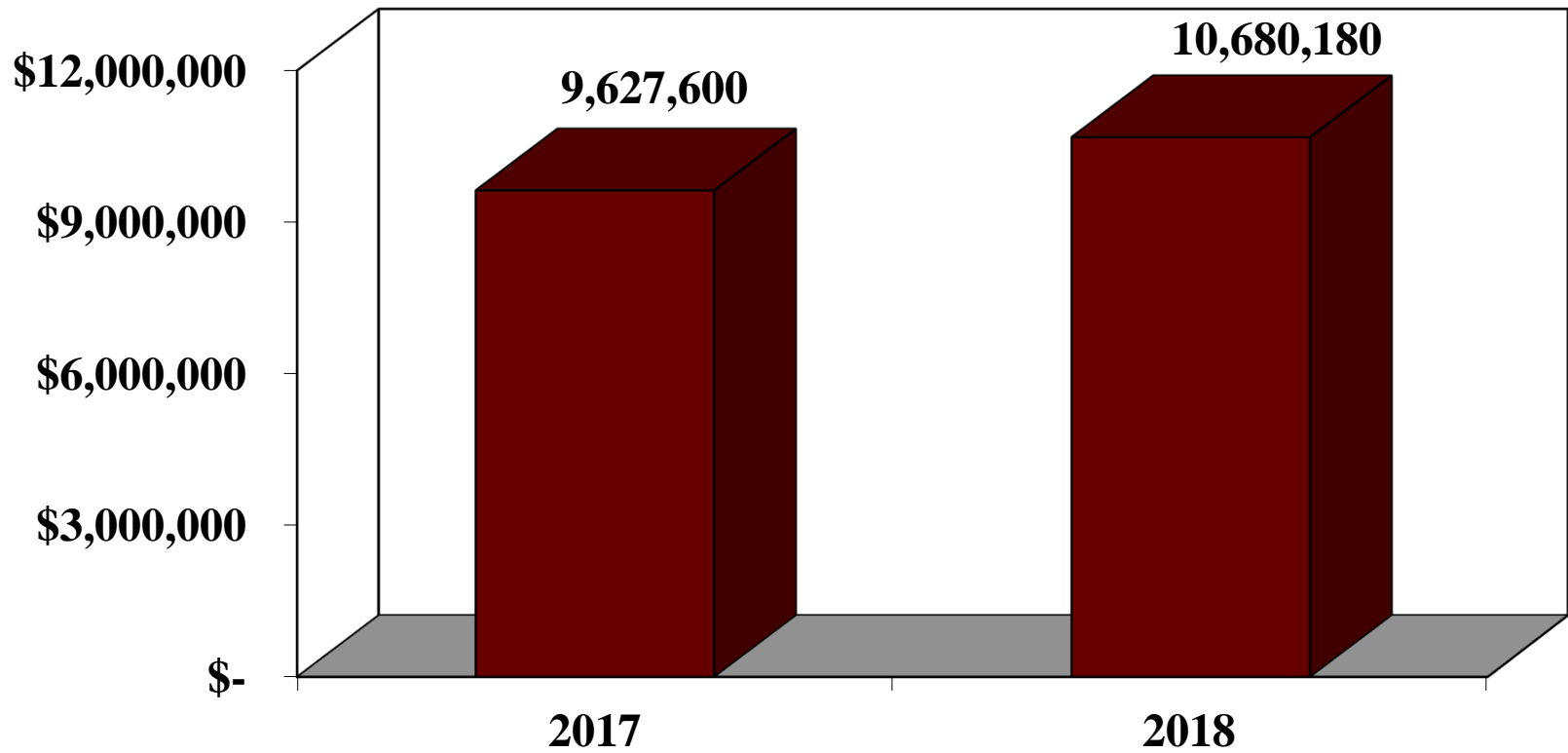
# Restricted Intergovernmental

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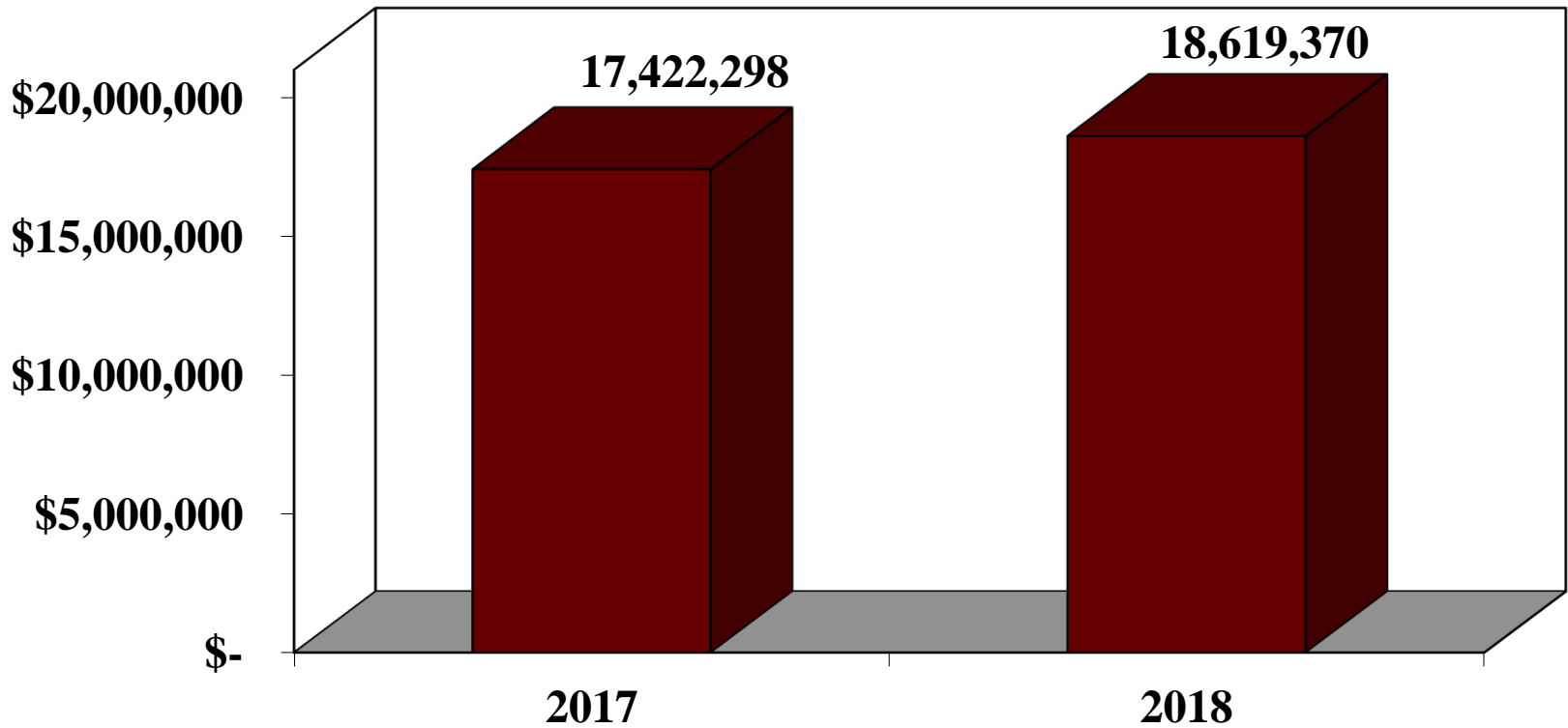
# General Government

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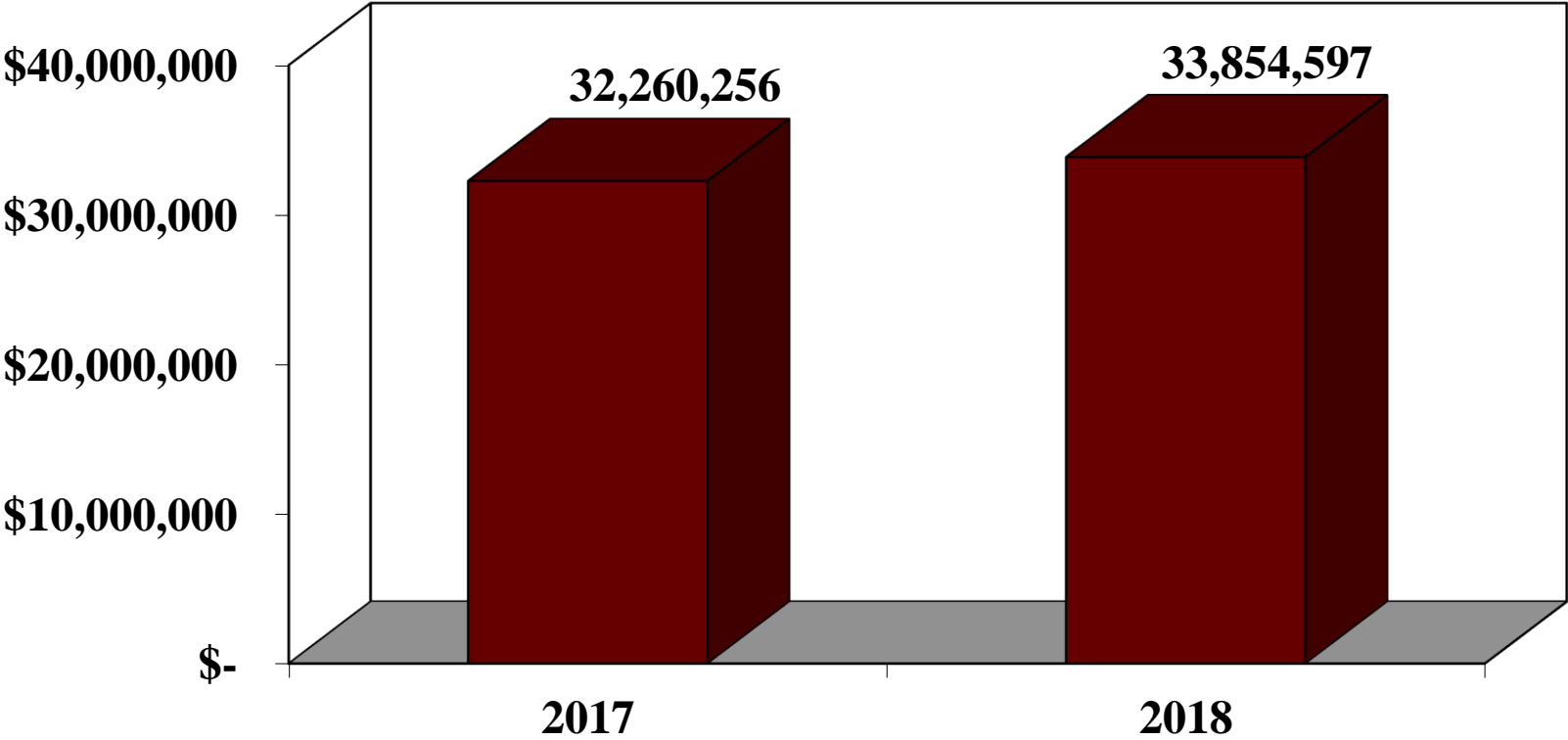
# Public Safety

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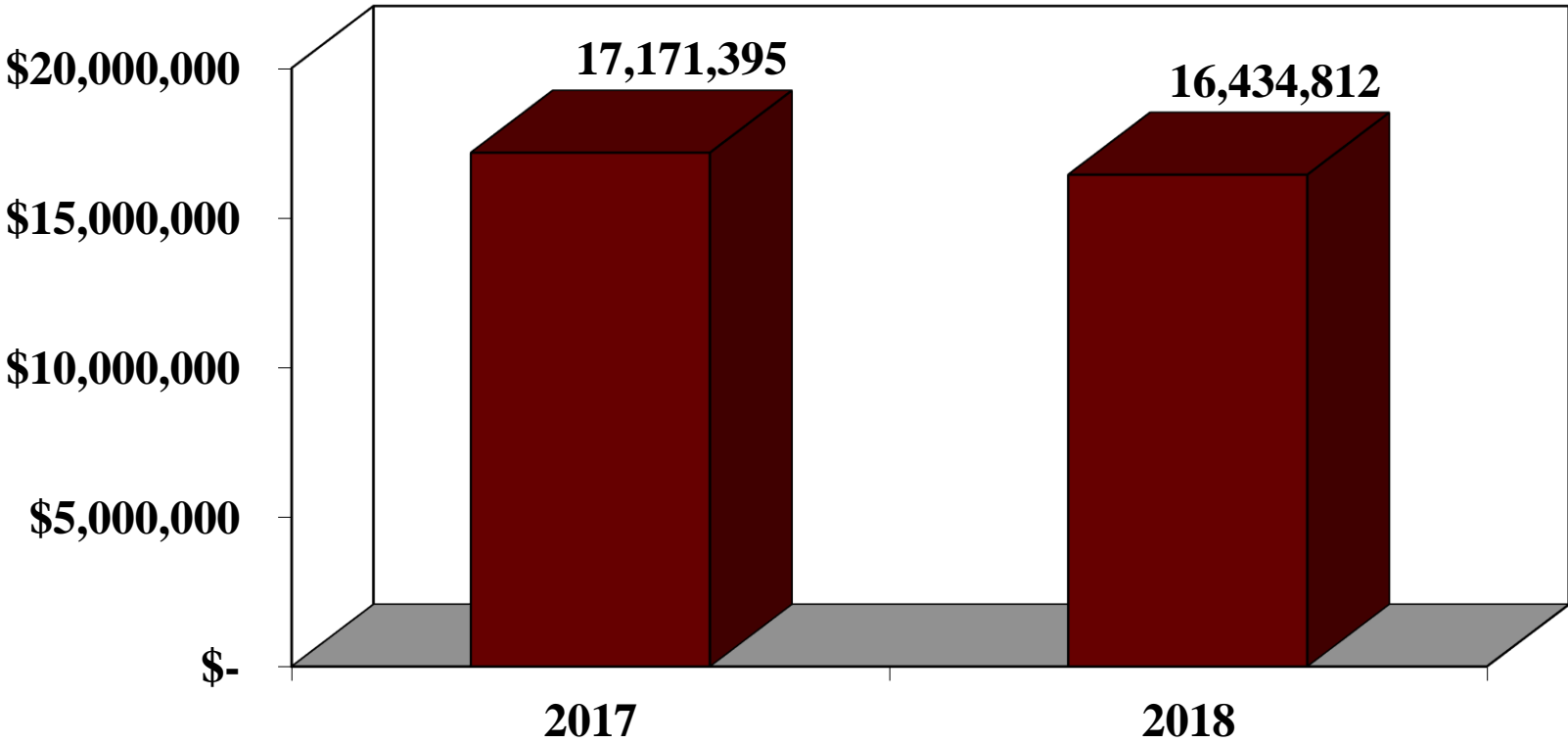
# Education

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# Human Services

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# Debt Position

## Governmental and Business-Type Activities

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- Outstanding debt at 6/30/18:      \$ 137,992,929
  
- Debt Margin at 6/30/18:              \$ 747,891,423



# Enterprise Funds

<b>Utility</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Operating Revenues	7,664,182	\$ 7,632,185
Operating Expenses	6,178,761	8,526,066
Operating Income (Loss)	1,485,421	(893,881)
Cash	22,362,224	21,067,783
Total Net Position	57,965,423	56,701,223
Cash Flow Provided by Operations	3,068,083	411,101



# Enterprise Funds

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<b>Southeast Water District</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Operating Revenues	\$ 701,728	\$ 670,485
Operating Expenses	462,914	458,533
Operating Income (Loss)	238,814	211,952
Cash	477,210	382,763
Total Net Position	469,830	396,160
Cash Flow Provided by Operations	340,431	319,001





# Enterprise Funds

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<b>Solid Waste Management</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Operating Revenues	\$ 3,083,918	\$ 3,064,260
Operating Expenses	3,079,844	3,117,342
Operating Income (Loss)	4,074	(53,082)
Cash	4,614,407	4,043,034
Total Net Position	7,136,738	6,904,653
Cash Flow Provided by Operations	271,608	133,971



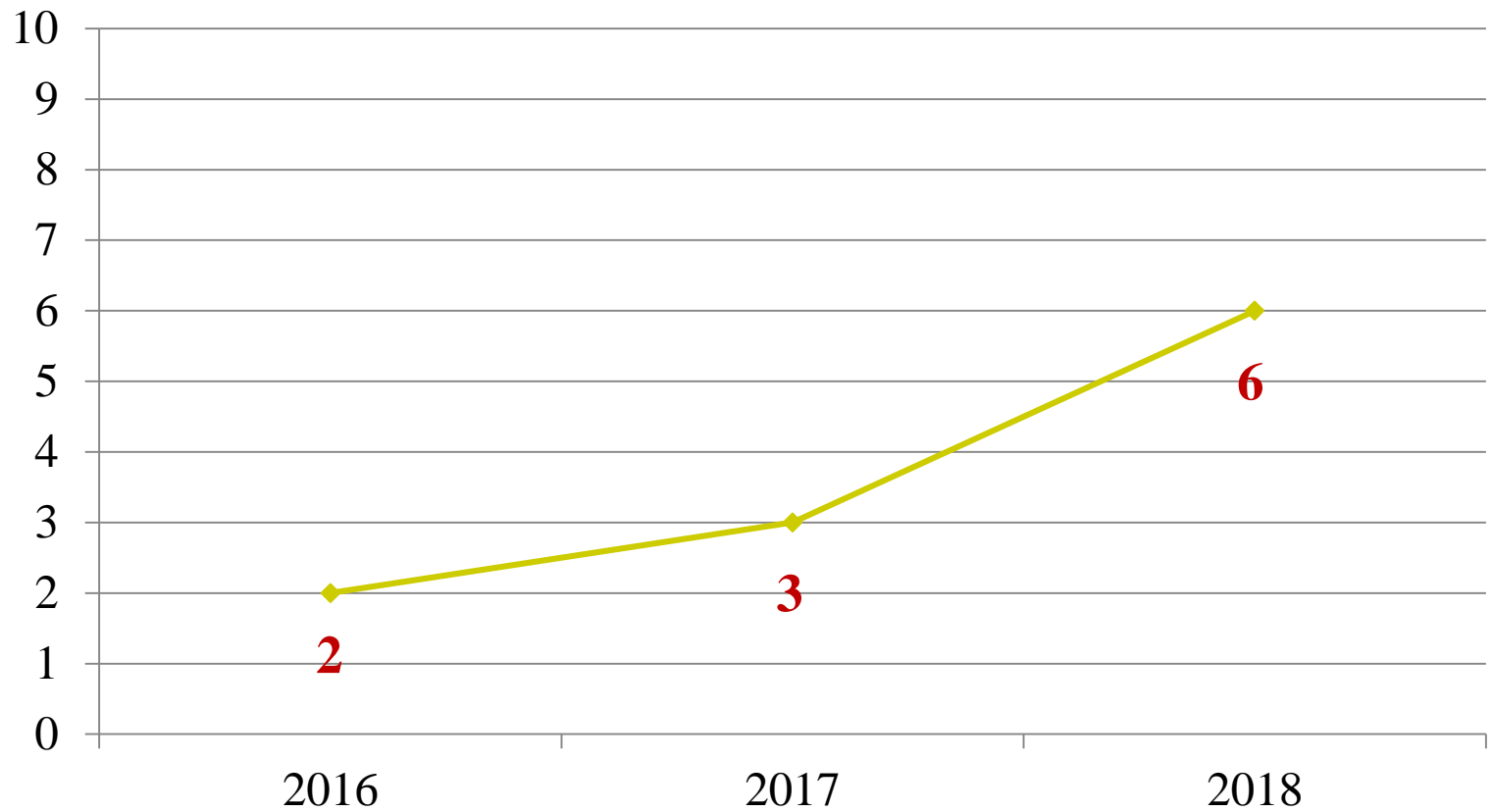
# Compliance

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- Changes that took place in FY 2018:
  - Direct benefit programs' expenditures are no longer reported on the Schedule of Expenditures of Federal and State Awards
  - Office of State Auditor required Agreed Upon Procedures engagement for State selected programs, separate from audit engagement

# Major Programs

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Discussion  
&  
Questions



# Chatham County

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