Presentation/Recognition #6

COUNTY AGENDA REQUEST

Department:	Finance	Presenter(s):	Mary S Parrott
Meeting Date:	Thursday, March 27, 2014	Type of Request:	Presentation/Recognition

Wording for the Agenda:

Presentation by Fayette County's auditing firm, Nichols, Cauley & Associates, LLC., of the results of the Fiscal Year 2013 annual audit.

Background/History/Details:

Nichols, Cauley & Associates, LLC has completed the independent audit of the County's accounting records for the 2013 fiscal year. The firm will be presenting the results of the audit to the Board of Commissioners.

What action are you seeking from the Board of Commissioners?

This is a presentation only. No Board action is requested.

If this item requires funding, please describe:

Not Applicable.

Has this request been considered within the past two years?	Yes	If so, when?	Annually
Is Audio-Visual Equipment Required for this Request?*	Yes	Backup Provided with Request?	Yes

**** All audio-visual material must be submitted to the County Clerk's Office no later than 48 hours prior to the meeting. It is also your department's responsibility to ensure all third-party audio-visual material is submitted at least 48 hours in advance.***

Approved by Finance	Yes	Reviewed by Legal	
Approved by Purchasing	Not Applicable	County Clerk's Approval	Yes
Administrator's Approval			

Staff Notes:

2013 Audit Presentation for Fayette County, Georgia

Presented by:
Nichols, Cauley & Associates, LLC
William Sammons, CPA, CIA
Gregory Chapman, CPA, CIA, CGAP

Today's Agenda

- Audit Reports
- Required Communications
- Financial Statement Highlights

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Audit Reports

- **Independent Auditors' Report on the County's Financial Statements**
- **Independent Auditors' Report on the Water System's Financial Statements**
- **Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards***

NICHOLS CAULEY

Audit Reports

- Report on Compliance with requirements of OMB Circular A-133

- Agreed Upon Procedures Report On The County's Compliance With The Financial Assurance Provisions Of The Municipal Solid Waste Landfill Criteria Under Subtitle D Of The Resource Conservation Recovery Act

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Required Communications

- Our responsibility under GAAS
- Independence
- Significant Accounting Policies
- Significant Accounting Estimates
- Significant Audit Adjustment

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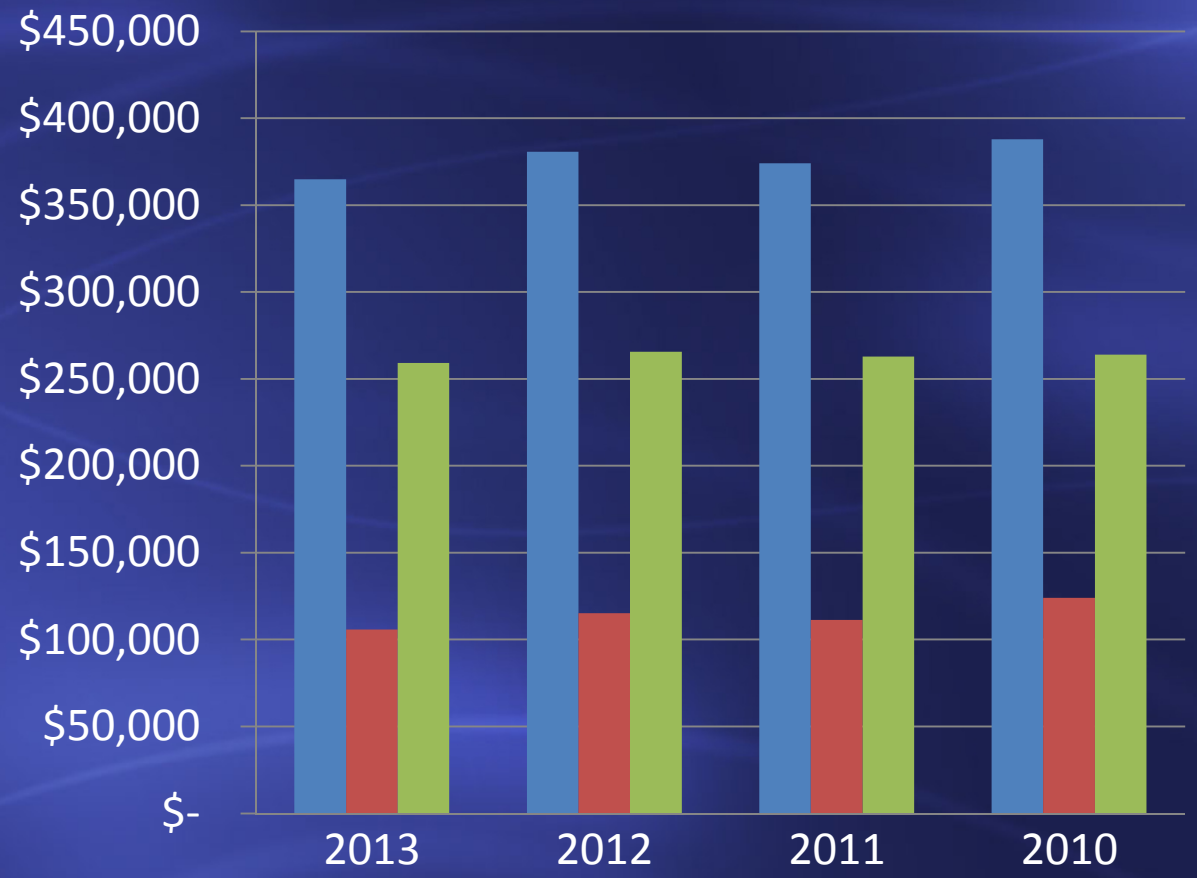
Statement of Net Position

(in Thousands)



	2013	2012	2011	2010
Total Assets	$364,922	$380,775	$374,132	$387,927
Total Liabilities	$105,743	$115,116	$111,365	$124,062
Total Net Position	$259,179	$265,658	$262,767	$263,866

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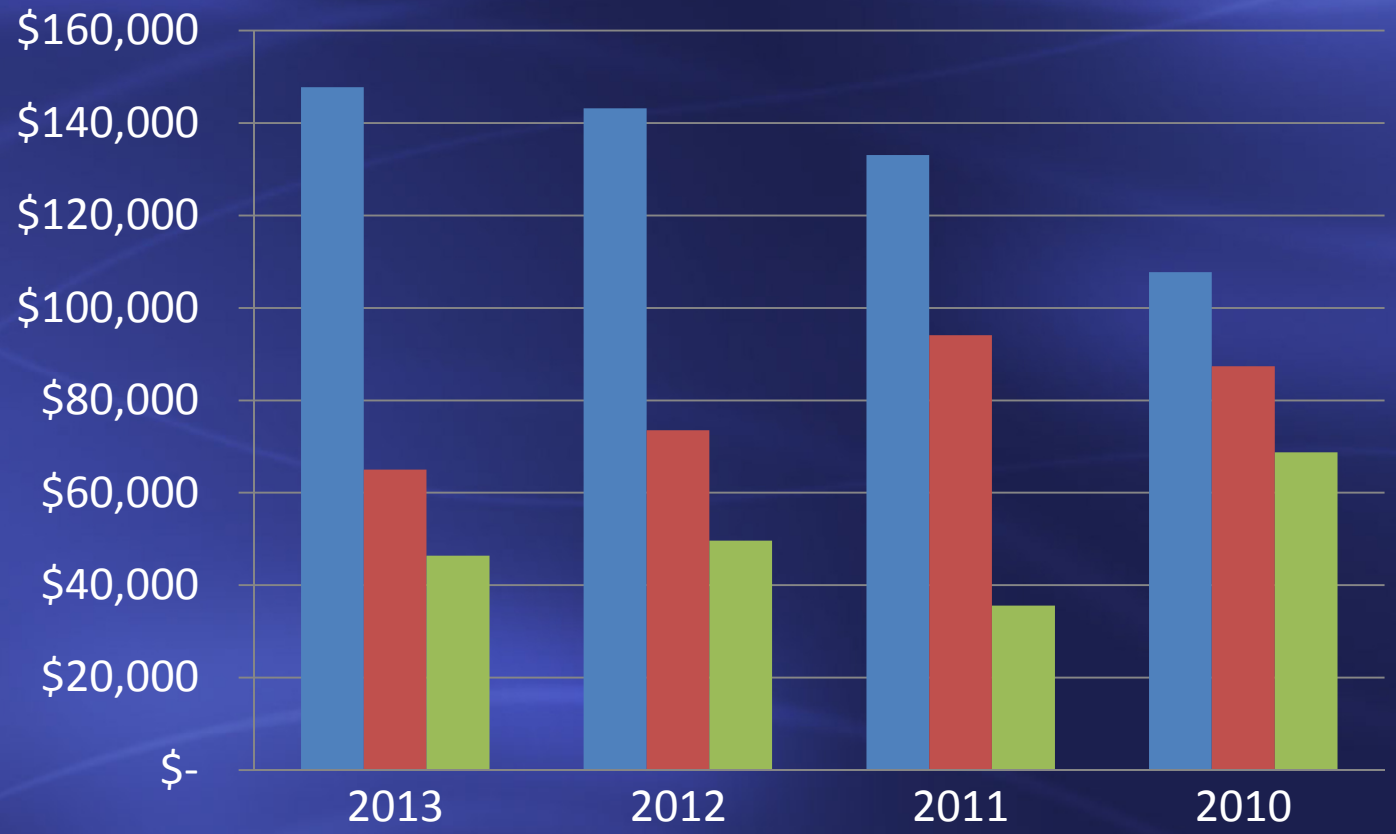
Net Position Analysis

(in Thousands)



	2013	2012	2011	2010
Capital Assets	$147,788	$143,157	$133,114	$107,757
Restricted	$64,993	$73,502	$94,071	$87,356
Unrestricted	$46,399	$49,610	$35,583	$68,752

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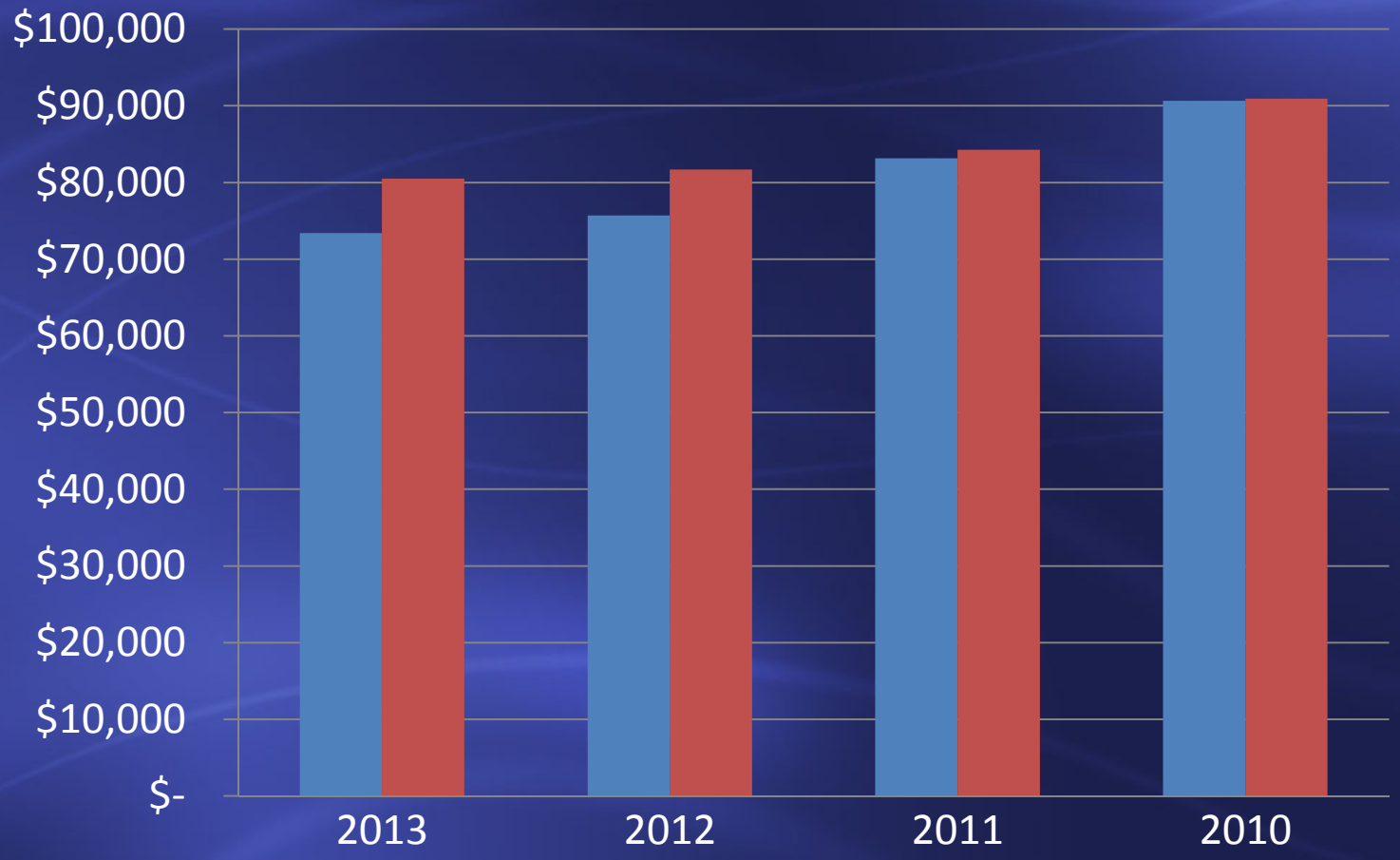
Revenues and Expenses

(in Thousands)



	2013	2012	2011	2010
Revenues	$73,416	$75,717	$83,151	$90,649
Expenses	$80,506	$81,707	$84,249	$90,926

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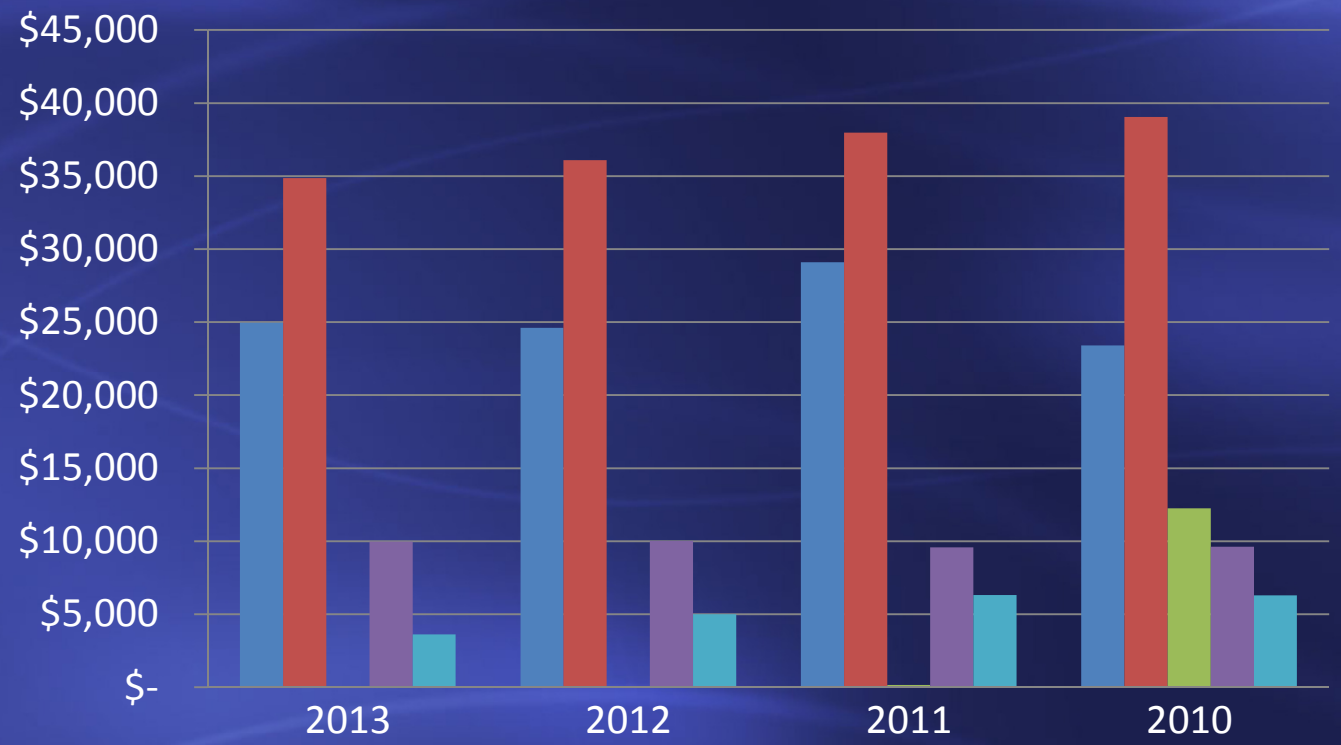
Revenue Sources

(in Thousands)



	2013	2012	2011	2010
Program	$24,967	$24,619	$29,112	$23,403
Property Taxes	$34,854	$36,089	$37,981	$39,053
SPLOST	$-	$-	$161	$12,255
Sales taxes	$9,968	$10,011	$9,572	$9,635
Other	$3,627	$4,997	$6,325	$6,303

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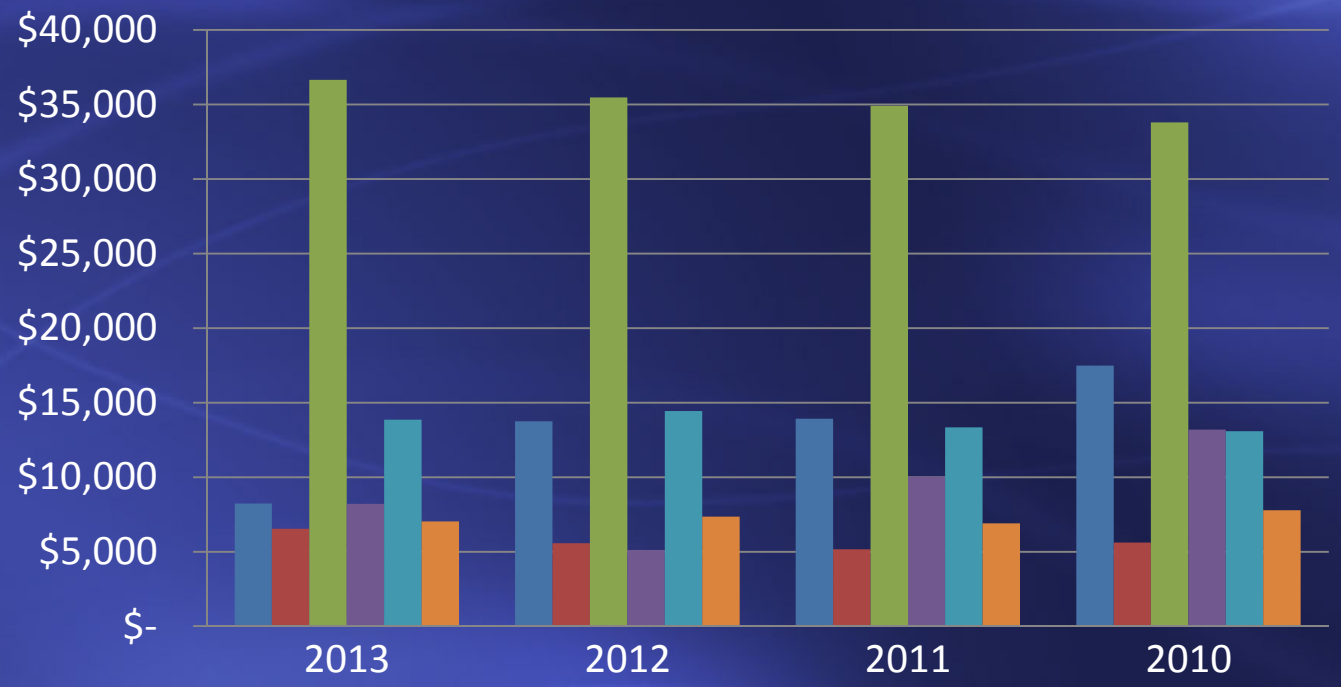
Expense Breakdown

(in Thousands)



	2013	2012	2011	2010
General Govt	$8,231	$13,747	$13,911	$17,477
Judicial	$6,530	$5,571	$5,151	$5,607
Public Safety	$36,652	$35,487	$34,914	$33,801
Public Works	$8,203	$5,110	$10,041	$13,183
Water System	$13,857	$14,433	$13,336	$13,083
Other	$7,032	$7,360	$6,896	$7,773

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Thank you for the opportunity
To provide the County with
our services.

QUESTIONS?