

Warren County June 30, 2009 Audit Presentation

**Winston, Williams, Creech, Evans &
Co., LLP
Certified Public Accountants**



Overview



- ◆ Warren County has received an unqualified opinion on their June 30, 2009 financial statements.

GASB # 34 Highlights

◆ Statement of Net Assets – Governmental Activities

	<u>2009</u>	<u>2008</u>
Total Assets	\$ 29,526,150	\$ 31,418,555
Total Liabilities	<u>12,061,519</u>	<u>14,565,409</u>
Net Assets	\$ 17,464,631	\$ 16,853,146

GASB # 34 Highlights

◆ Statement of Net Assets – Business-Type Activities

	<u>2009</u>	<u>2008</u>
Total Assets	\$ 36,908,678	\$ 34,722,749
Total Liabilities	<u>13,024,630</u>	<u>13,633,230</u>
Net Assets	\$ 23,884,048	\$ 21,089,519

GASB # 34 Highlights

◆ Statement of Net Assets – Primary Government

	<u>2009</u>	<u>2008</u>
Total Assets	\$ 66,434,828	\$ 66,141,304
Total Liabilities	<u>25,086,149</u>	<u>28,198,639</u>
Net Assets	\$ 41,348,679	\$ 37,942,665

Statement of Activities Governmental Activities

	<u>2009</u>	<u>2008</u>
Revenues	\$ 25,837,484	\$ 25,246,131
Expenditures	<u>25,225,999</u>	<u>24,565,041</u>
Change in Net Assets	611,485	681,090
Beginning Net Assets	<u>16,853,146</u>	<u>16,172,056</u>
Ending Net Assets	\$ 17,464,631	\$ 16,853,146

Statement of Activities Business-Type Activities

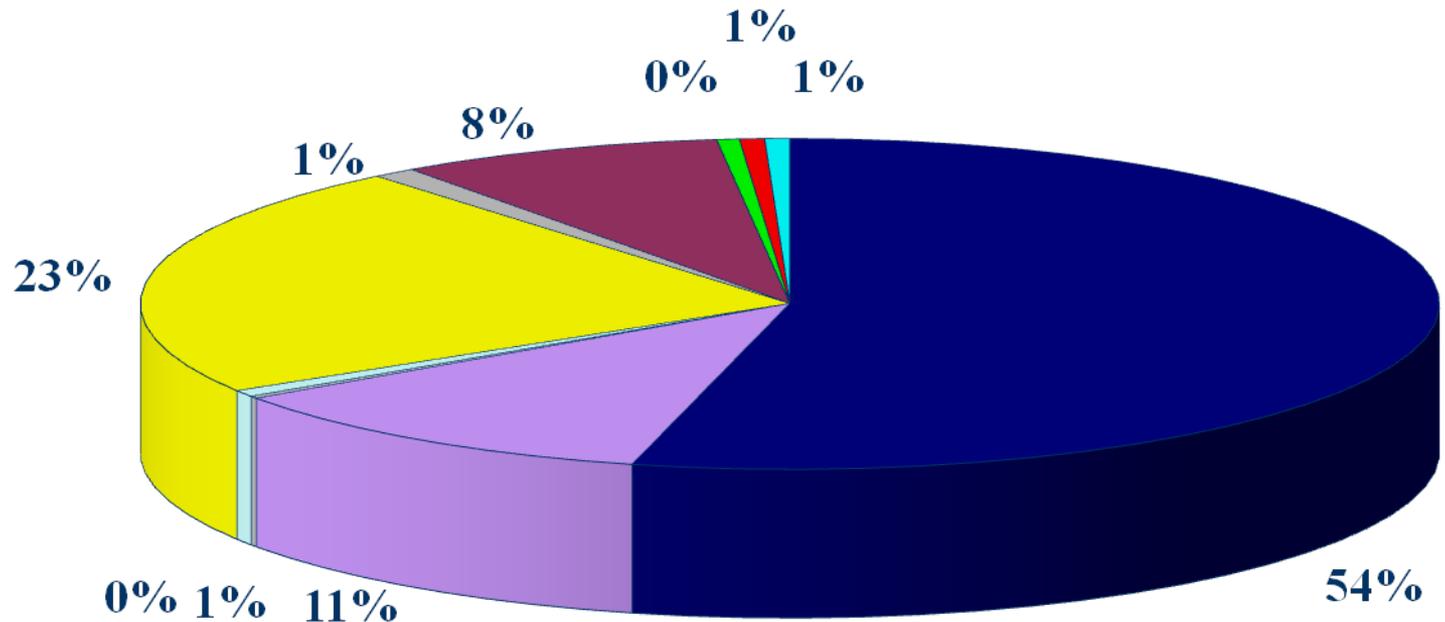
	<u>2009</u>	<u>2008</u>
Revenues	\$ 6,536,687	\$ 4,087,555
Expenditures	<u>3,742,157</u>	<u>3,611,051</u>
Change in Net Assets	2,794,530	476,504
Beginning Net Assets	<u>21,089,518</u>	<u>20,613,014</u>
Ending Net Assets	\$ 23,884,048	\$ 21,089,518

Statement of Activities

Total-Primary Government

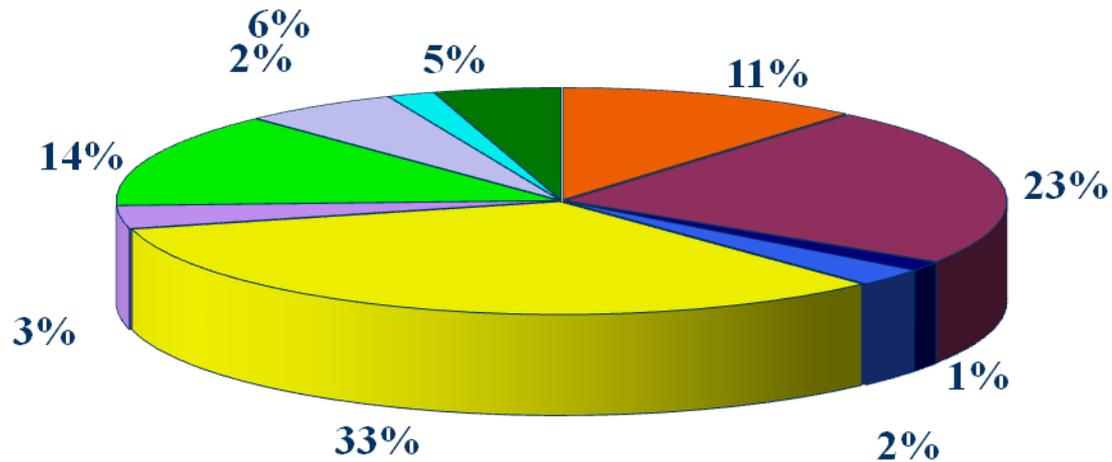
	<u>2009</u>	<u>2008</u>
Revenues	\$ 32,374,171	\$ 29,333,686
Expenditures	<u>28,968,156</u>	<u>28,176,092</u>
Change in Net Assets	3,406,015	1,157,594
Beginning Net Assets	<u>37,942,664</u>	<u>36,785,070</u>
Ending Net Assets	\$ 41,348,679	\$ 37,942,664

Governmental Fund Revenues



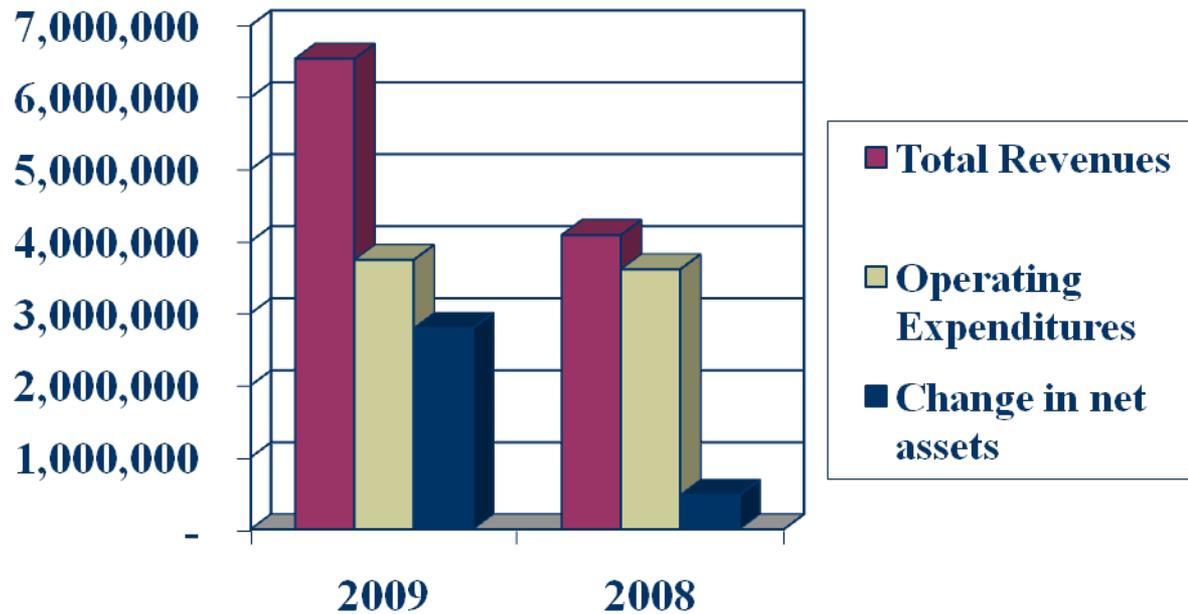
■ Ad Valorem Taxes	■ Sales Tax
■ Other Taxes & licenses	■ Unrestricted intergovernmental
■ Restricted Governmental	■ Permits and fees
■ Sales and services	■ Investment earnings
■ Miscellaneous	■ Debt proceeds

Governmental Fund Expenditures

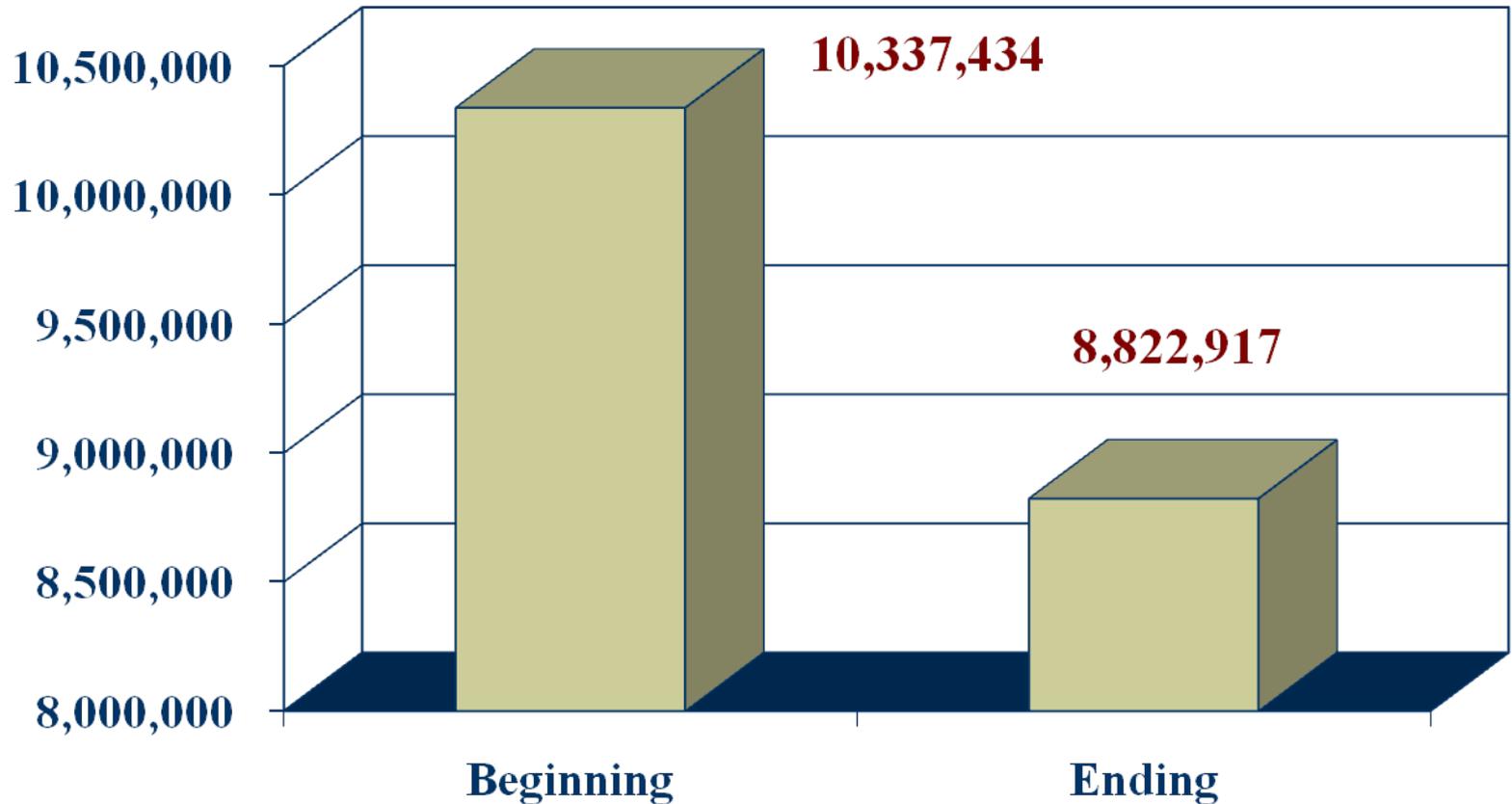


- | | |
|---------------------------------|--------------------------------------------|
| General Government | Public Safety |
| Environmental Protection | Economic & Physical Development |
| Human svcs | Cultural & Recreational |
| Education | Principal |
| Interest | Capital Outlay |

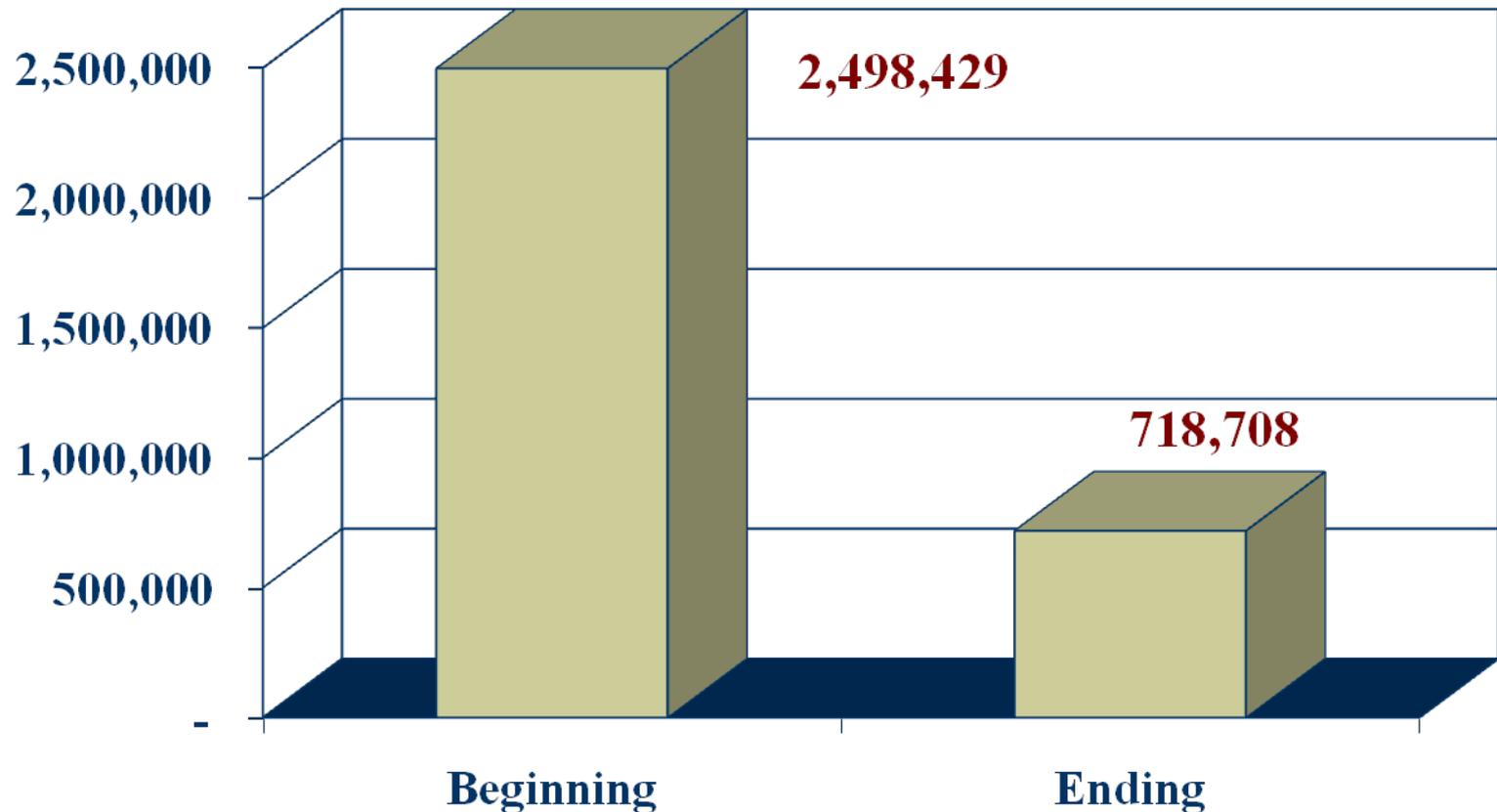
Proprietary Funds



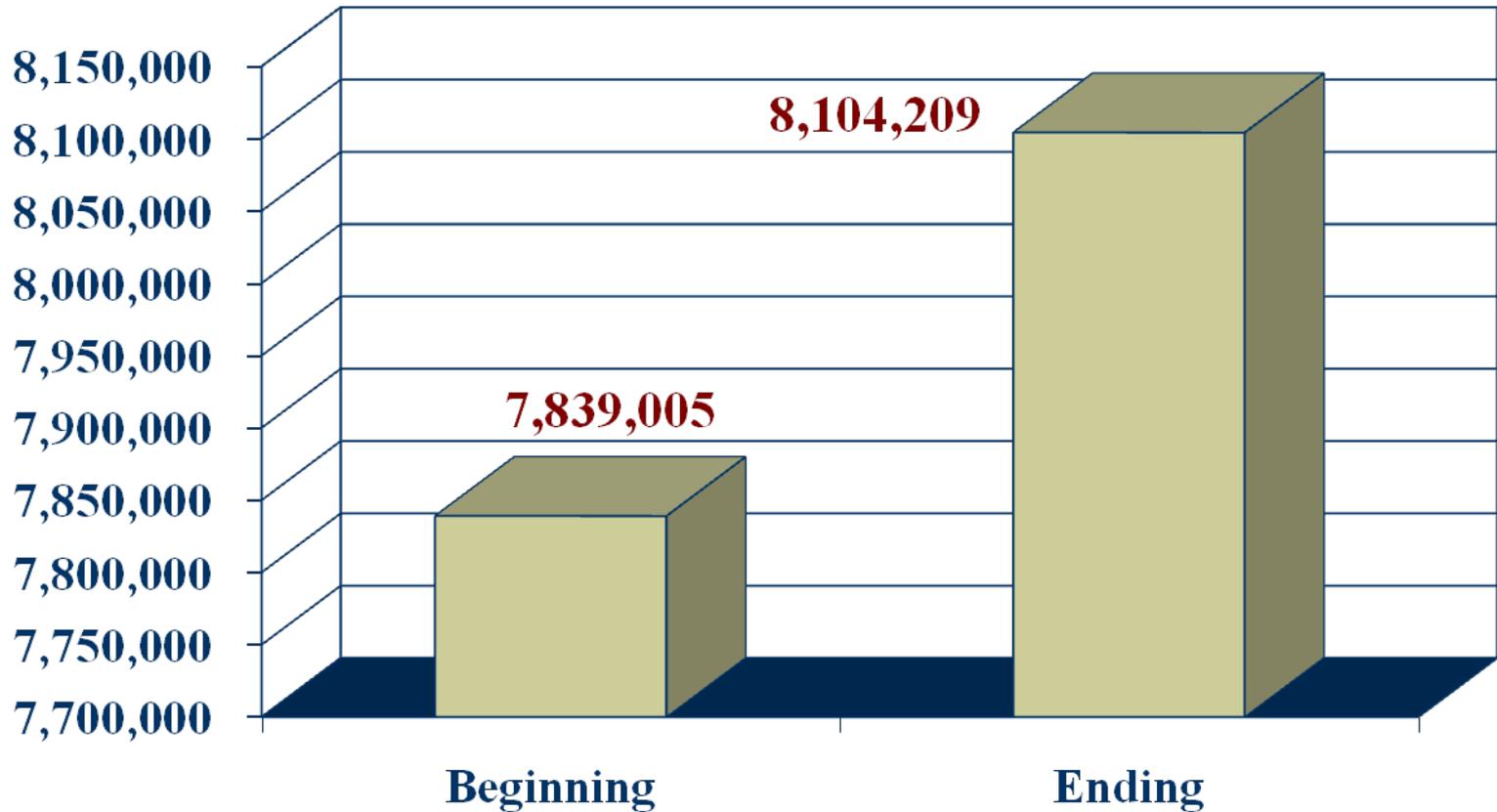
Fund Balance- All Governmental Funds



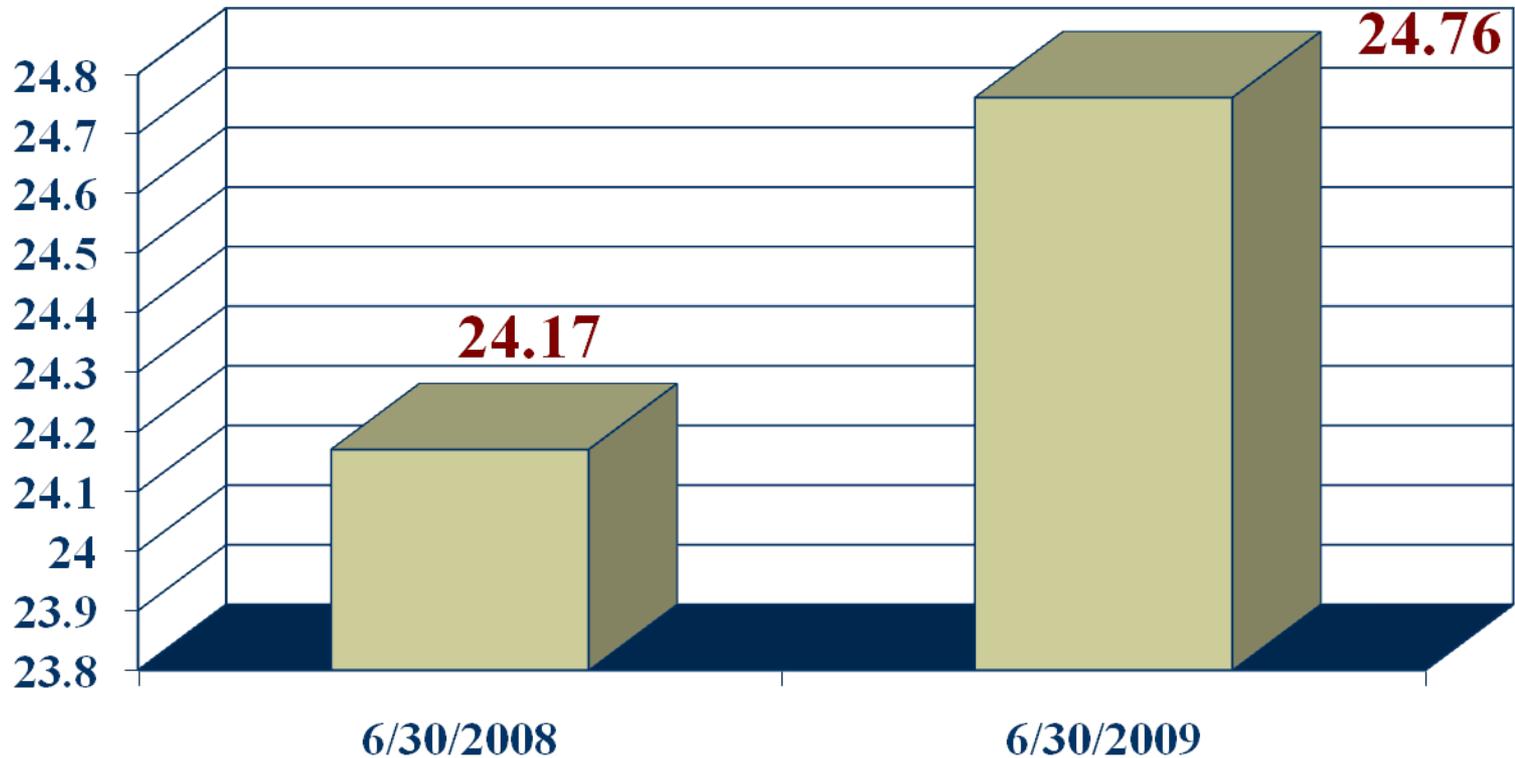
Fund Balance- Other Governmental Funds



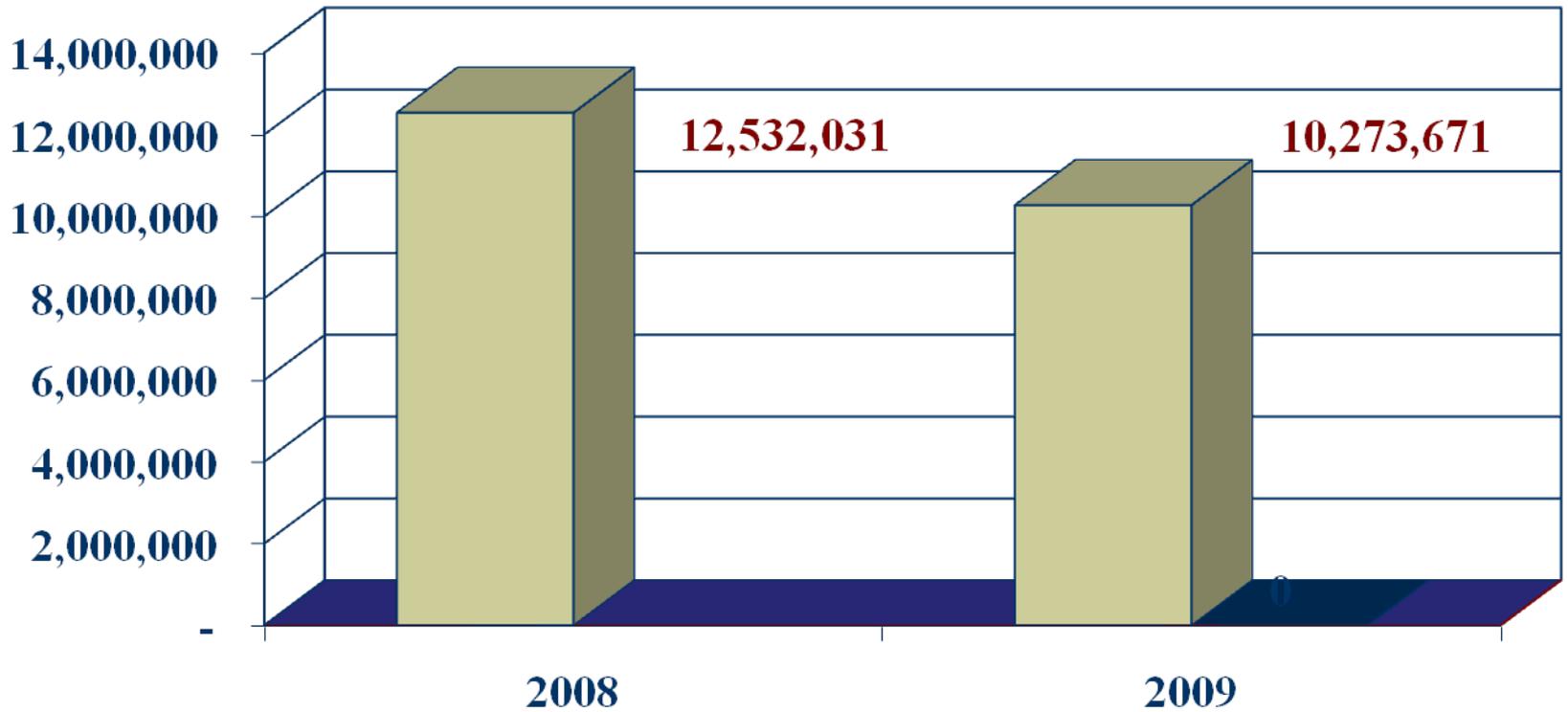
Fund Balance- General Fund



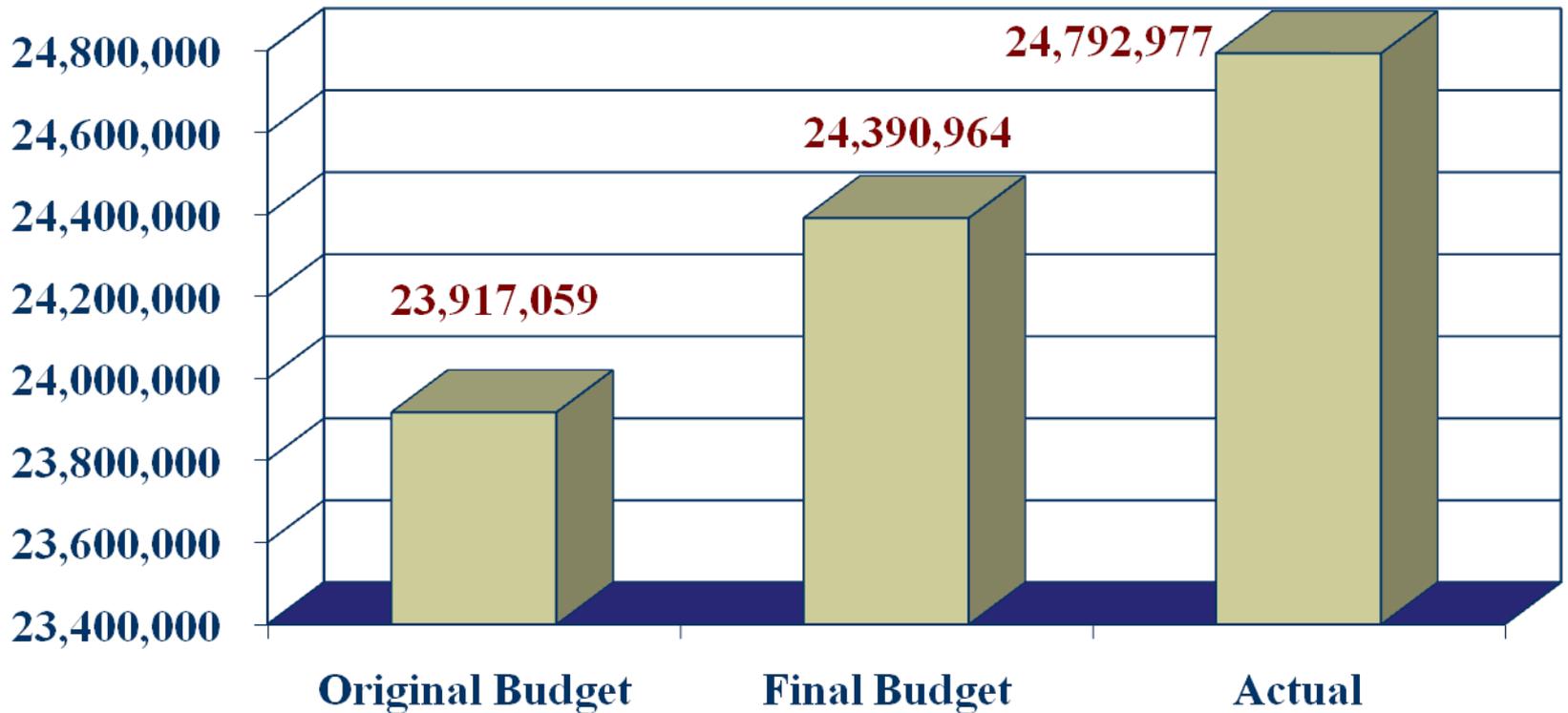
General Fund Unreserved Fund Balance- as a % of Expenditures



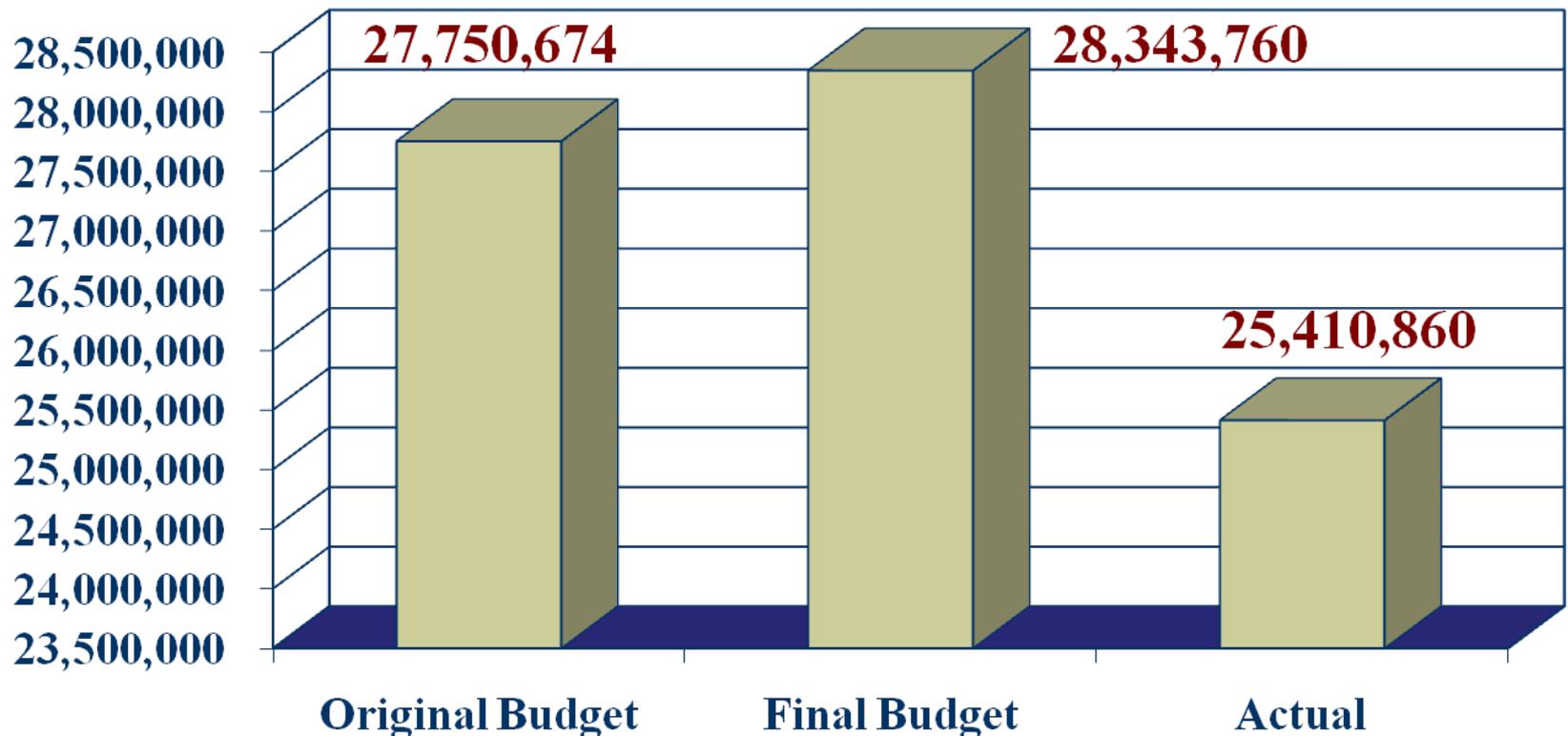
Cash



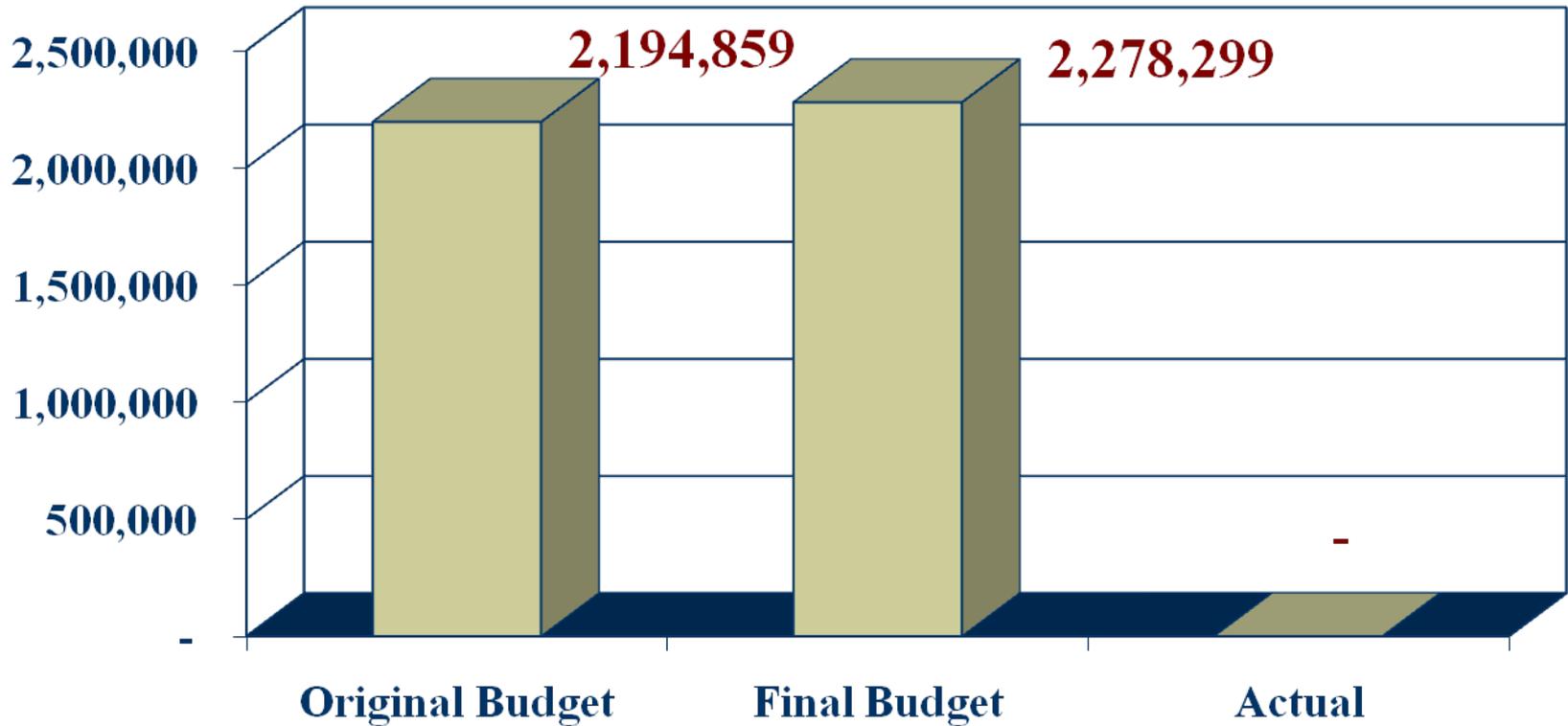
General Fund Revenues



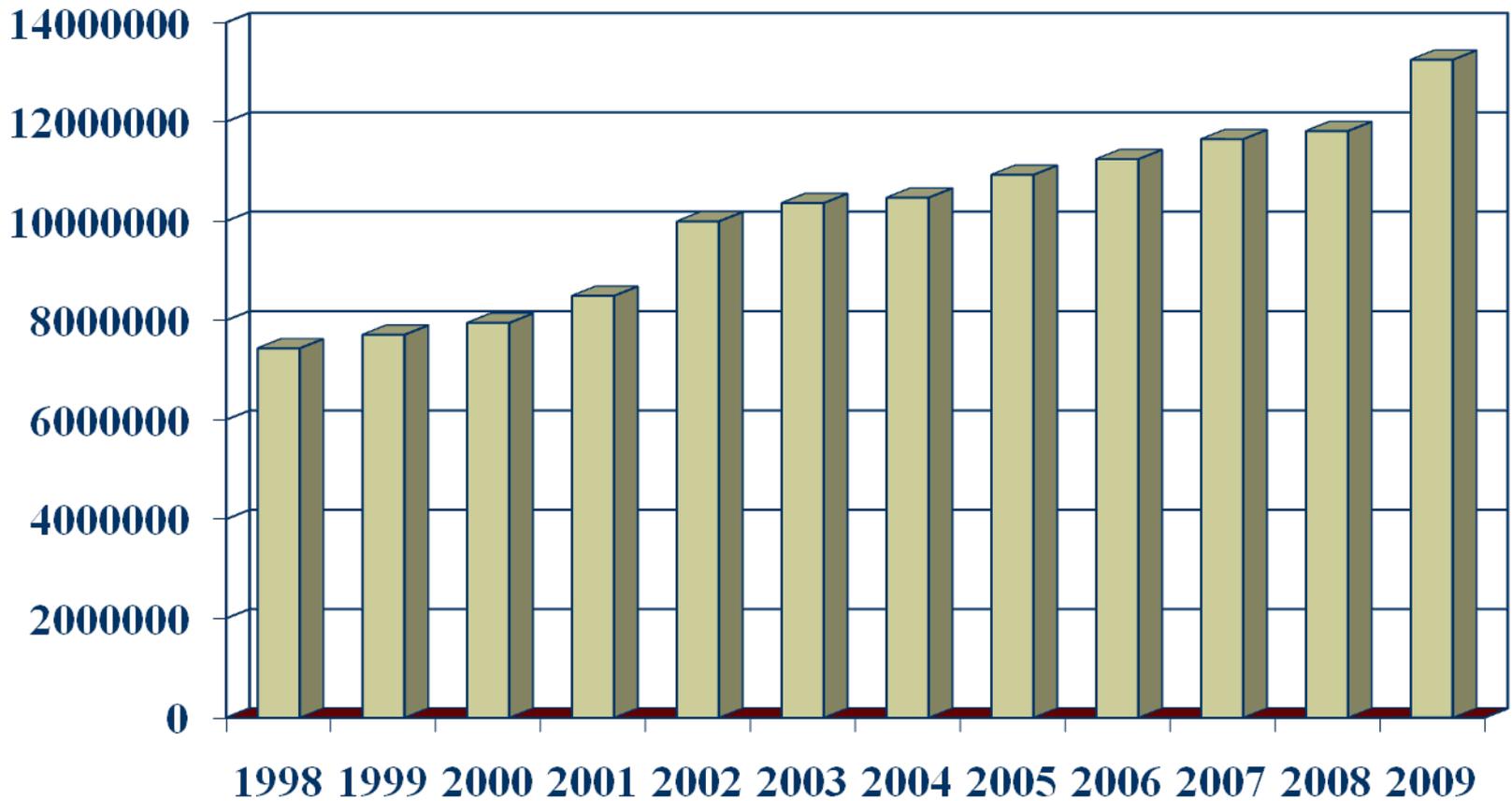
General Fund Expenditures



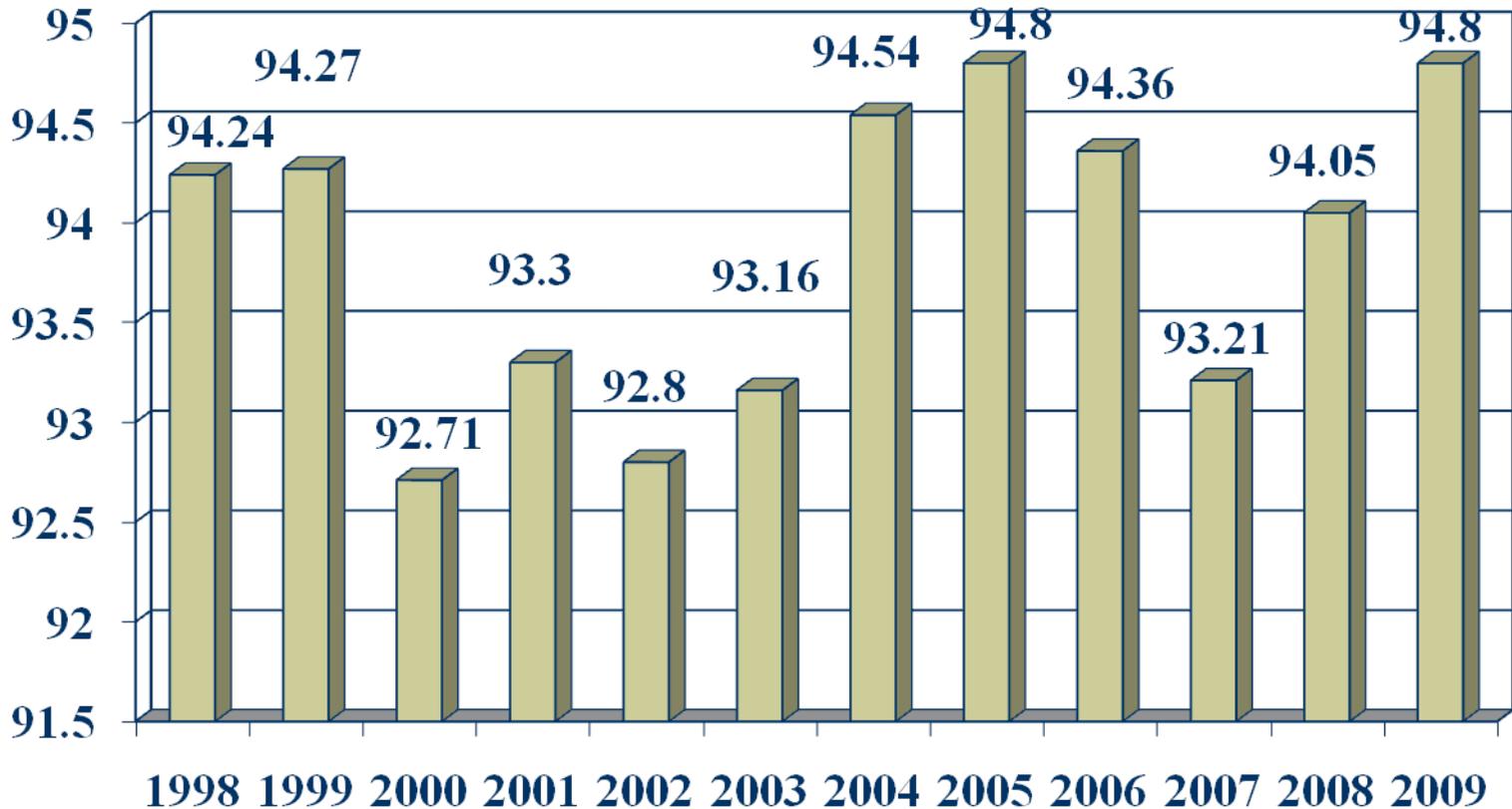
Appropriated Fund Balance



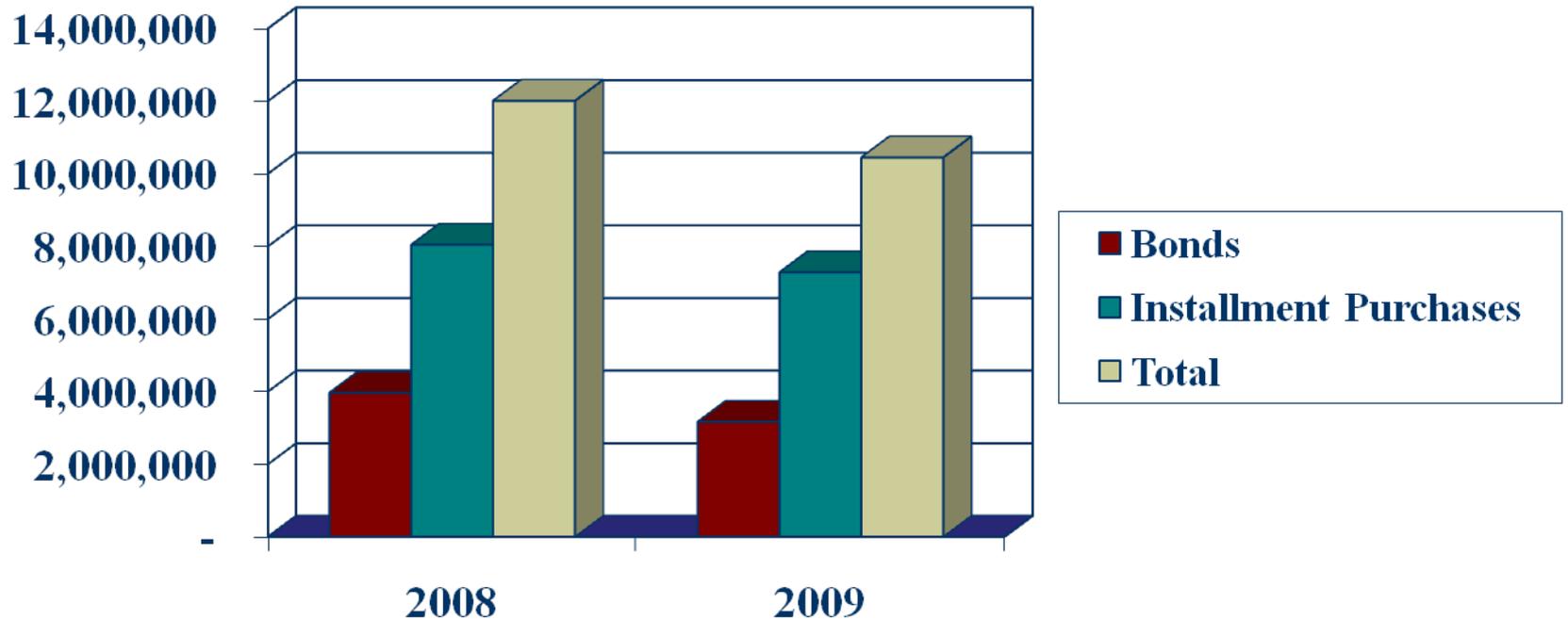
Adjusted Tax Levy



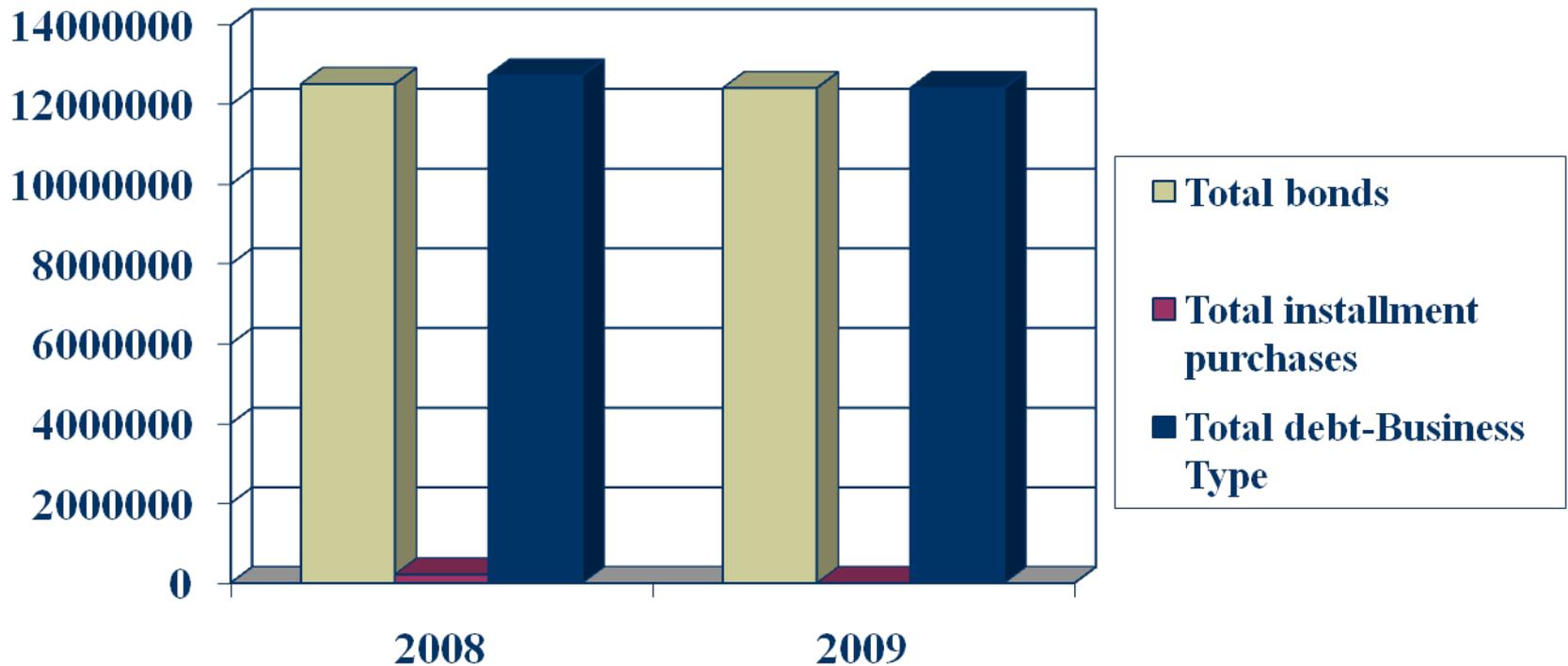
Tax Collection Percentages



Governmental Fund Debt



Proprietary Debt



Proprietary Funds

	Regional	District I	District II	District III	Solid Waste	Total
Operating Revenues	715,332	429,689	421,257	405,391	1,206,799	3,178,468
Operating Expenses	513,554	230,191	161,679	71,288	1,210,270	2,186,982
Other	185,666	58,002	74,521	39,389	102,575	460,153
Depreciation	253,546	142,939	296,543	8,361	23,698	725,087
Total	952,766	431,132	532,743	119,038	1,336,543	3,372,222
Operating Income	(237,434)	(1,443)	(111,486)	286,353	(129,744)	(193,754)

Proprietary Funds (cont.)

	Regional	District I	District II	District III	Solid Waste	Total
Operating Income	(237,434)	(1,443)	(111,486)	286,353	(129,744)	(193,754)
Non-operating Revenues(Expenses)	6,991	(60,238)	(112,812)	(172,276)	4,784	(333,551)
Total Income	(230,443)	(61,681)	(224,298)	114,077	(124,960)	(527,305)
Capital Contributions	-	-	410,356	2,786,777	48,303	3,245,436
Transfers	5,175	-	71,224	-	-	76,399
Change in Net Assets	(225,268)	(61,681)	257,282	2,900,854	(76,657)	2,794,530