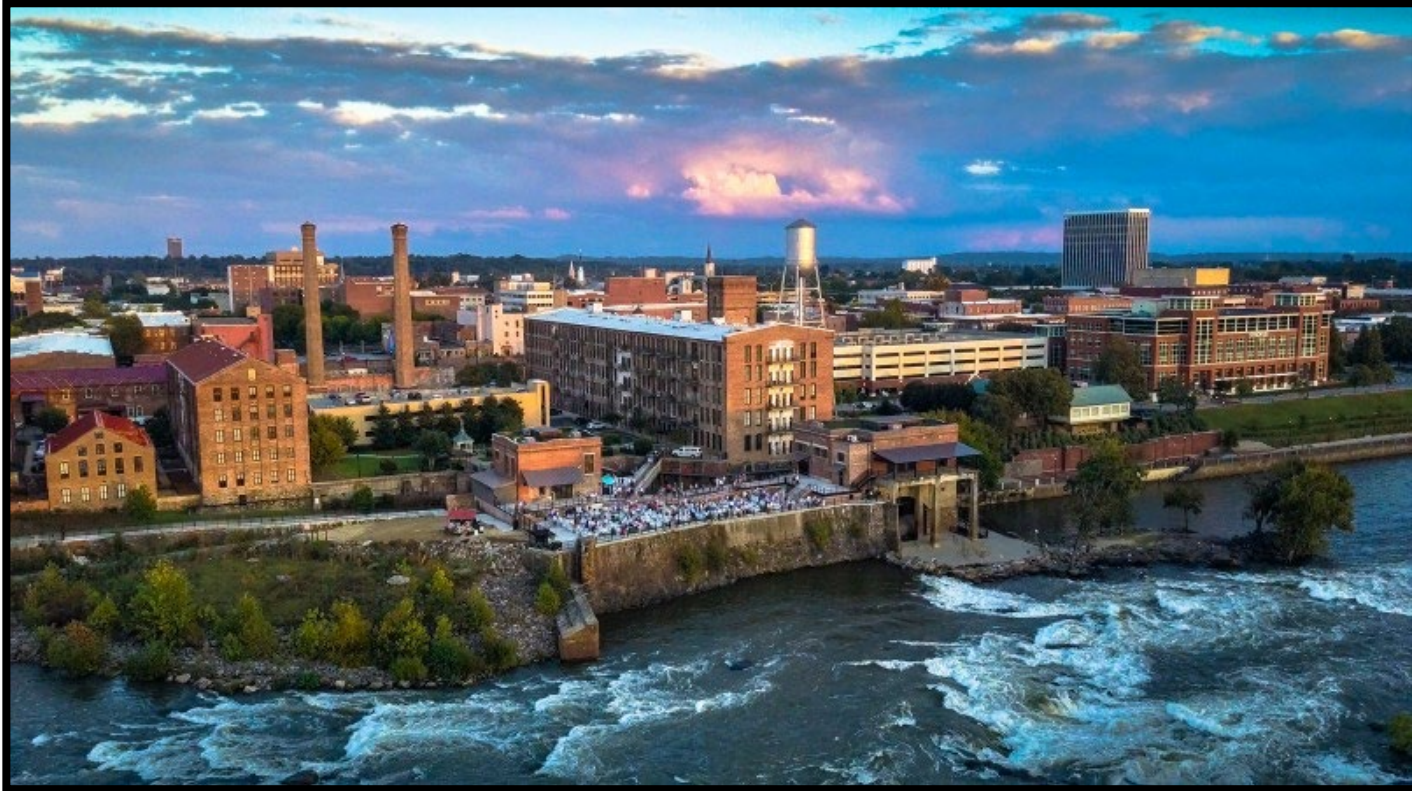




# Columbus Consolidated Government

**Financial & Compliance Audit – June 30, 2024**



**Presented by:**  
**David Irwin, CPA**  
**Partner**



## Purpose of Today's Presentation

- **Overview of:**
  - **Independent Auditor's Report**
  - **Compliance Reports**
  - **Financial Statements**
- **Required Communications**
- **Answer Any Questions**

## Audit Opinion

- **Columbus: responsible for financial statements.**
- **M&J: to express opinions.**
- **Auditing Standards = *Generally Accepted Auditing Standards and Governmental Auditing Standards***
- **Financial Audit : Unmodified (Clean) Opinion**
  - **Highest level of Assurance**
  - **Financial Statements are fairly presented in all material respects, in accordance with GAAP**

## Compliance Reports

**Financial Report contains two (2) Compliance Reports:**

- **Single Audit Report**
  - **Compliance audit**
  - **Required > \$750k in federal expenditures**
  - **Unmodified (Clean) Opinion**
- **Yellow Book Report**
  - **Report on Government's Internal Controls and Compliance**
  - **Not Intended to Provide an Opinion**
  - **No Material Weaknesses or Significant Deficiencies Noted During Our Audit**

## Overview of Financial Statements

- **Government prepares an Annual Comprehensive Financial Report (ACFR)**
- **ACFR goes above and beyond basic reporting requirements**
- **Submitted annually to Government Finance Officers Association (GFOA)**
- **Government awarded ACFR Certificate for 34<sup>th</sup> year in a row.**

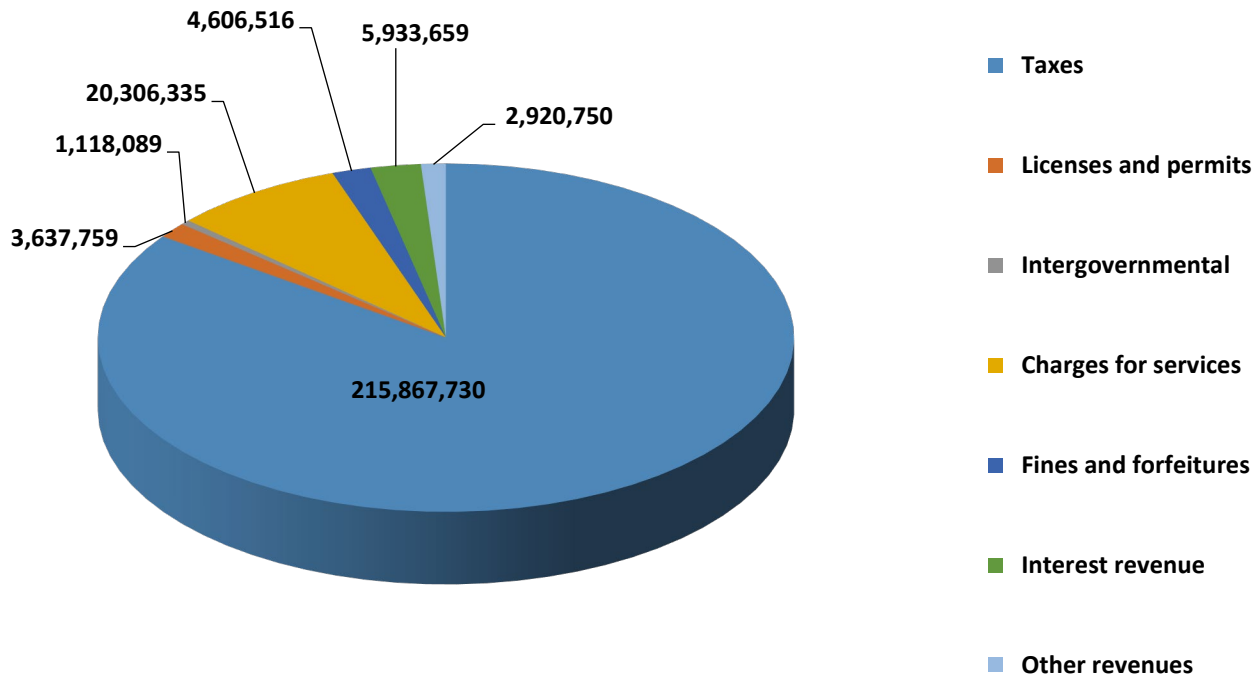
# Overview of Financial Statements

- **Management's Discussion & Analysis (MD&A)**
  - **Written by Management**
  - **Introduces and Summarizes Basic Financial Statements**
  - **Comparative Information**
  
- **Government's Financial Statements Include Three (3) Components**
  - **Government-Wide Financial Statements**
  - **Funds Financial Statements**
  - **Notes to the Financial Statements**

# Government-Wide Financial Statements

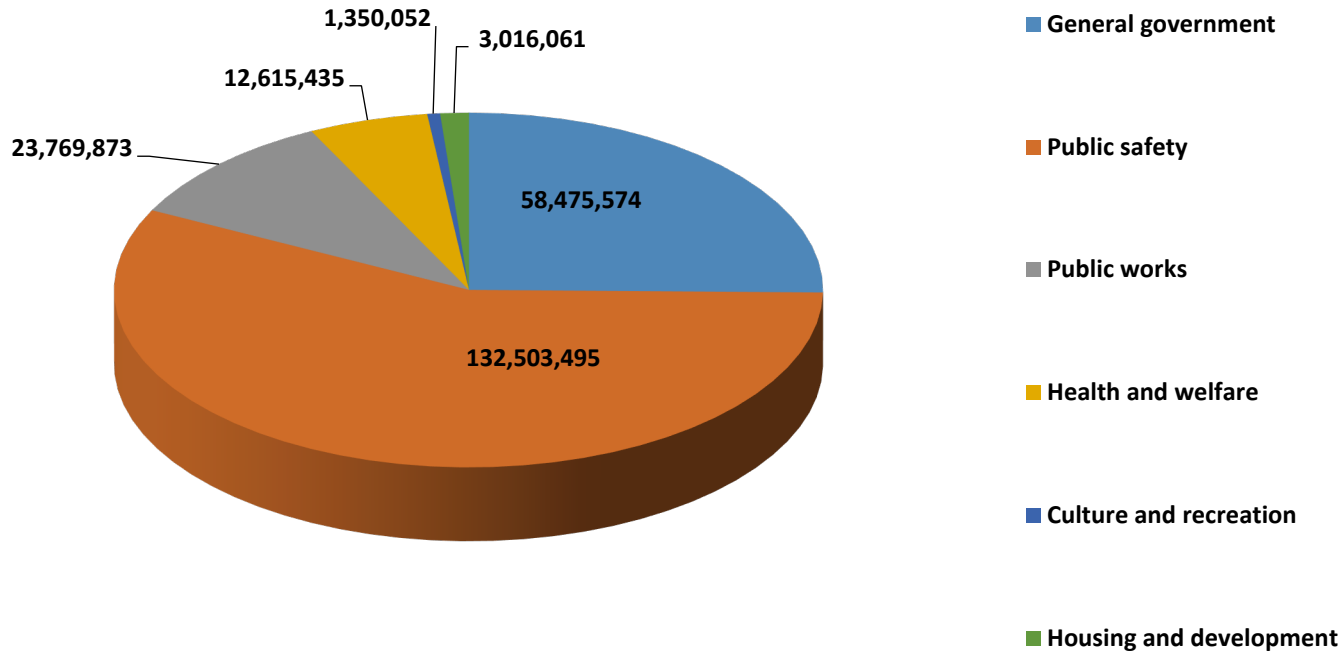
	<u>Government</u>	+ <u>Comp Units</u>	+ <u>Fiduciaries</u>	= <u>Combined</u>
• Assets	\$1.4 billion	\$899 million	\$658 million	\$3 billion
• Capital Assets	\$628 million	\$646 million	Not Applicable	\$1.3 billion
• Liabilities	\$776 million	\$353 million	\$10 million	\$1.1 billion
• Net Position	\$618 million	\$546 million	\$648 million	\$1.8 billion
• Revenues	\$478 million	\$189 million	\$395 million	\$1.1 billion
• Expenses	\$407 million	\$184 million	\$328 million	\$919 million
• Change	\$71 million	\$5 million	\$67 million	\$143 million

# General Fund Revenues

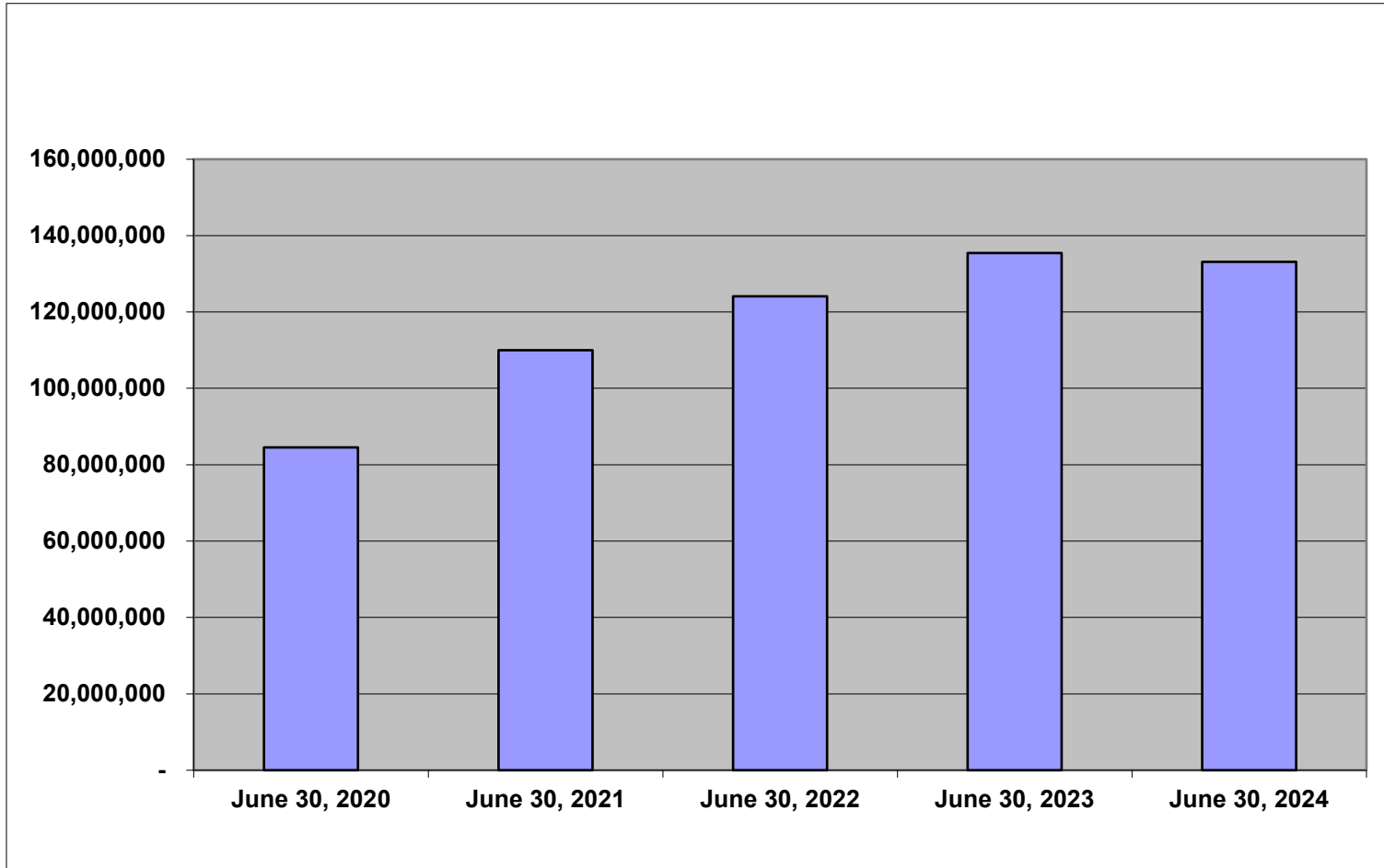




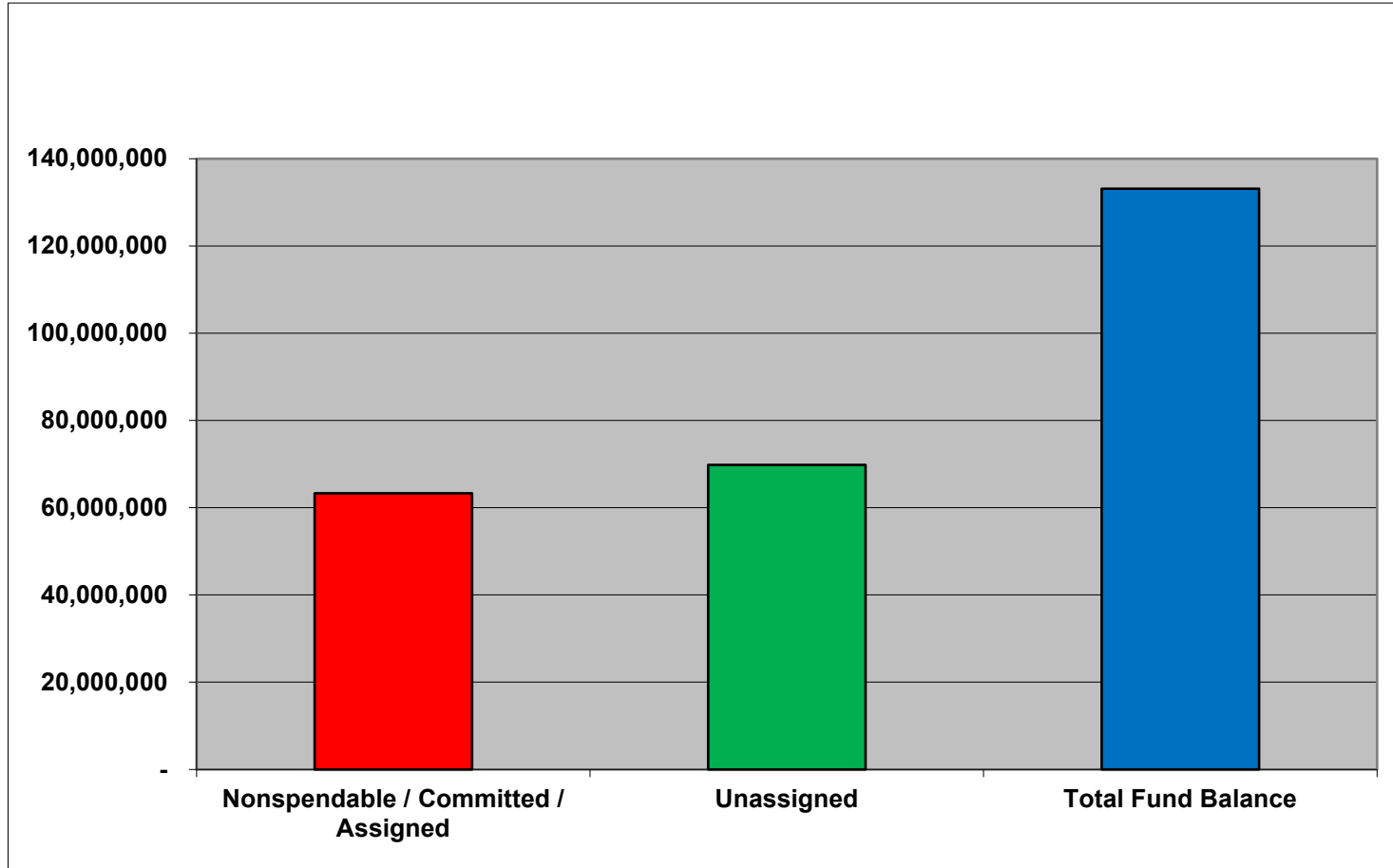
# General Fund Expenditures



# General Fund – Fund Balance History



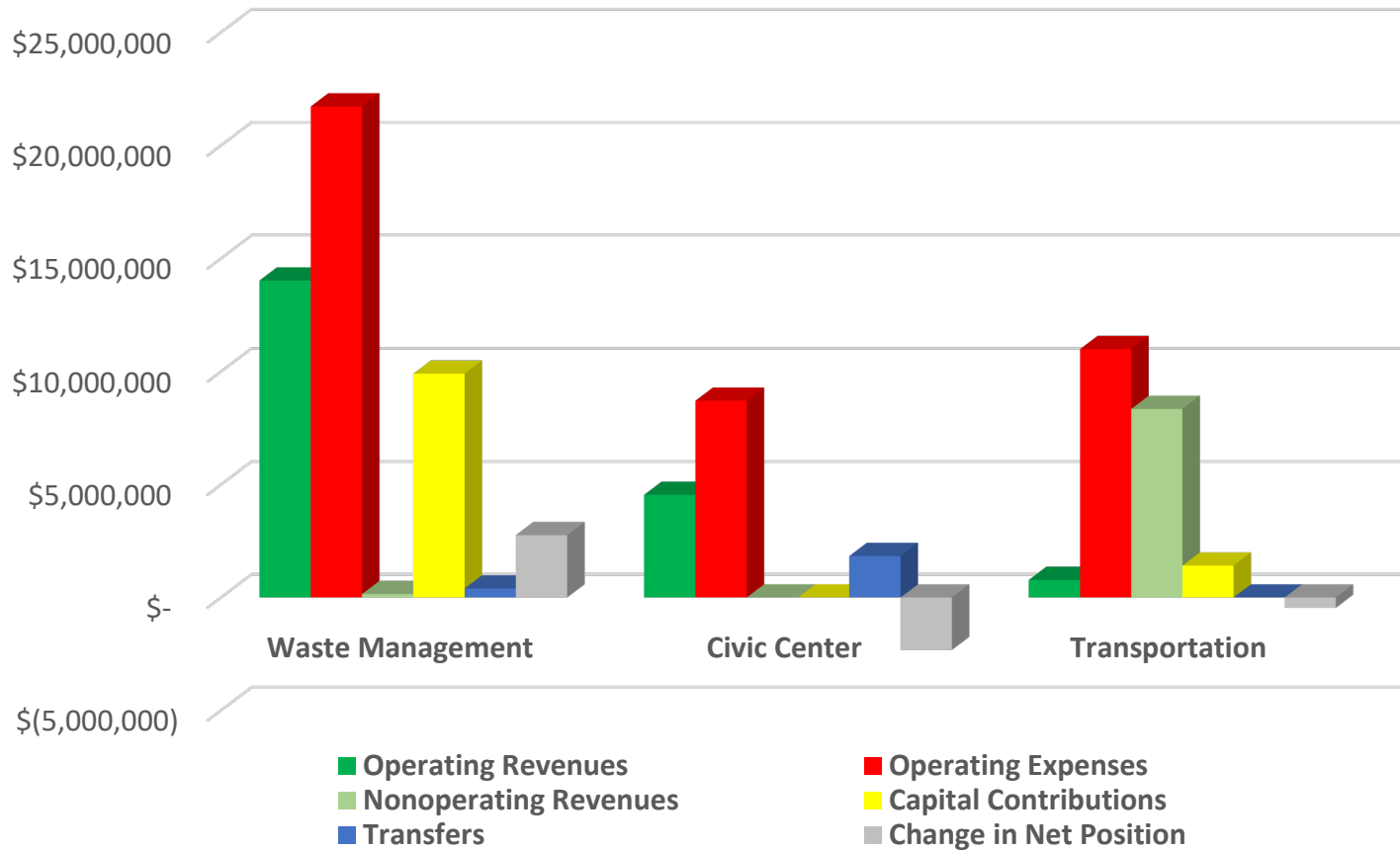
# General Fund – Fund Balance Breakdown



## *Importance of Maintaining Strong Fund Balance*

- **Cash flow through second half of calendar year**
- **Significant emergencies and unanticipated expenditures (i.e. weather-related costs)**
- **Flexibility for discretionary funding needs**
- **Potential for better interest rates on debt issues**
- **Important in uncertain economic times**

# Enterprise Funds – *Financial Activity*



## Required Communications

- **Clean Opinion and No Material Weaknesses or Significant Deficiencies**
- **We Received Full Cooperation from Management and Staff**
- **No Disagreements with Management**
- **No Significant Issues Discussed with Management**
- **No Uncorrected Misstatements**
- **We are Independent of the Government as Required by Government Auditing Standards**

# Closing

We appreciate the opportunity to serve the Columbus Consolidated Government and look forward to serving the Government in the future.



*Financial & Compliance Audit*  
*June 30, 2024*

