

Town of Landis

2024 Audited Financial Statements

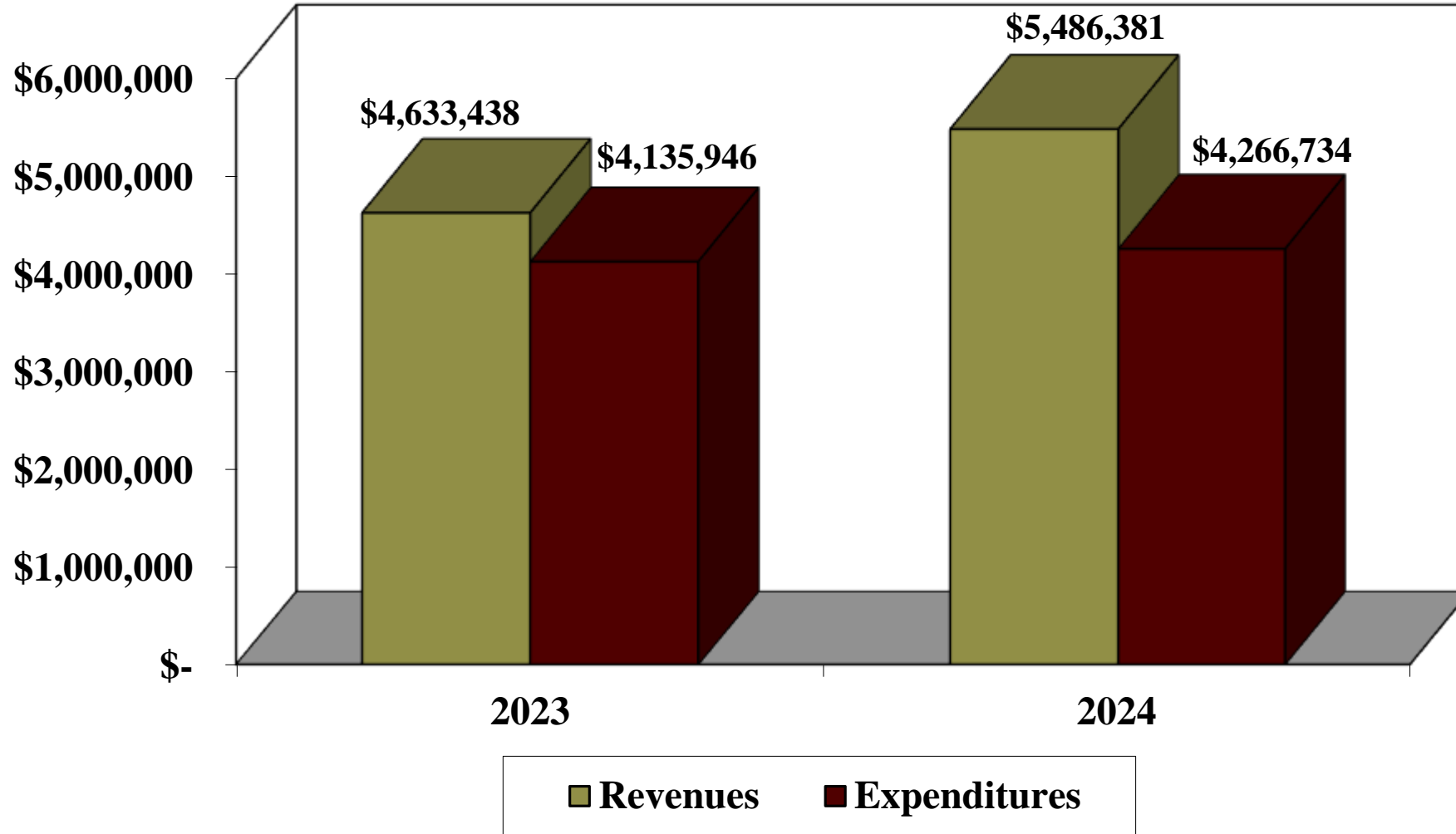


Audit Highlights

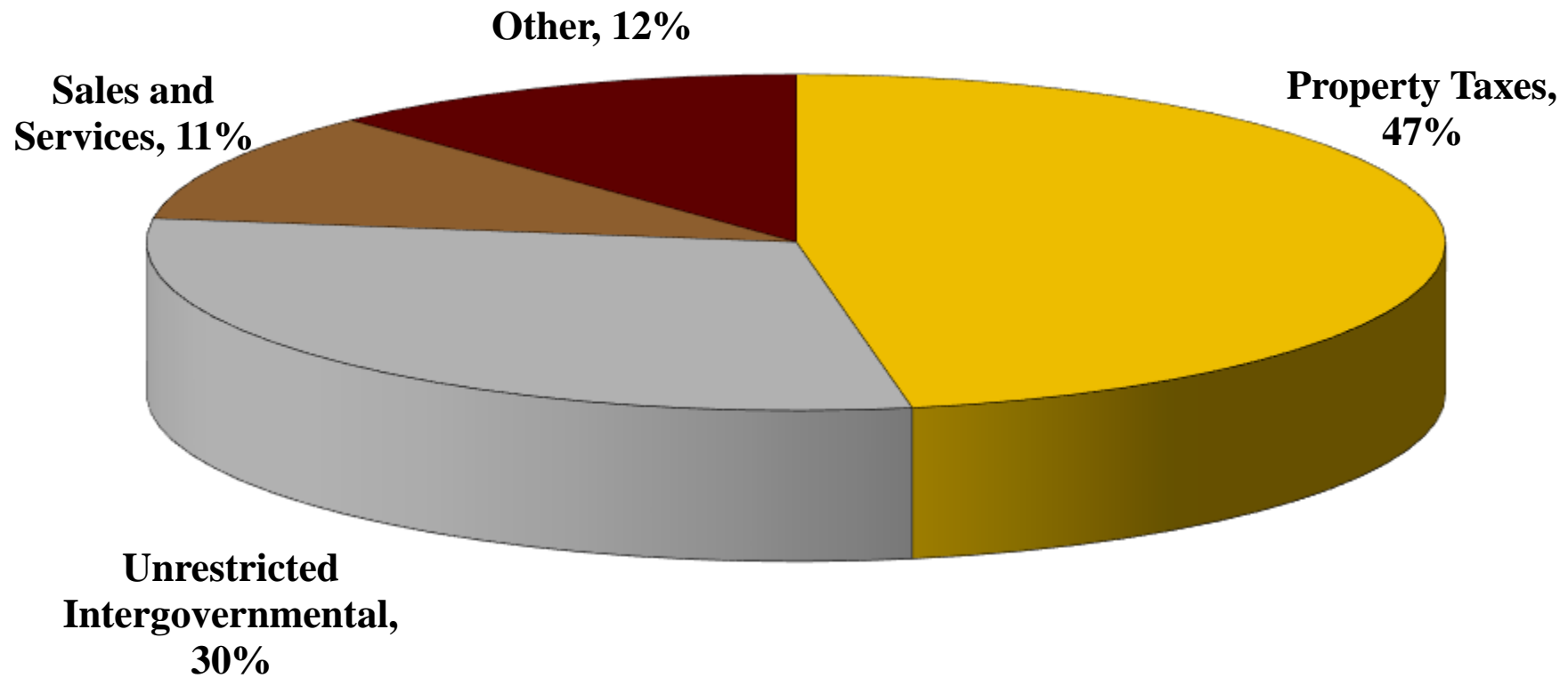
UNMODIFIED OPINION

COOPERATIVE STAFF

GENERAL FUND SUMMARY

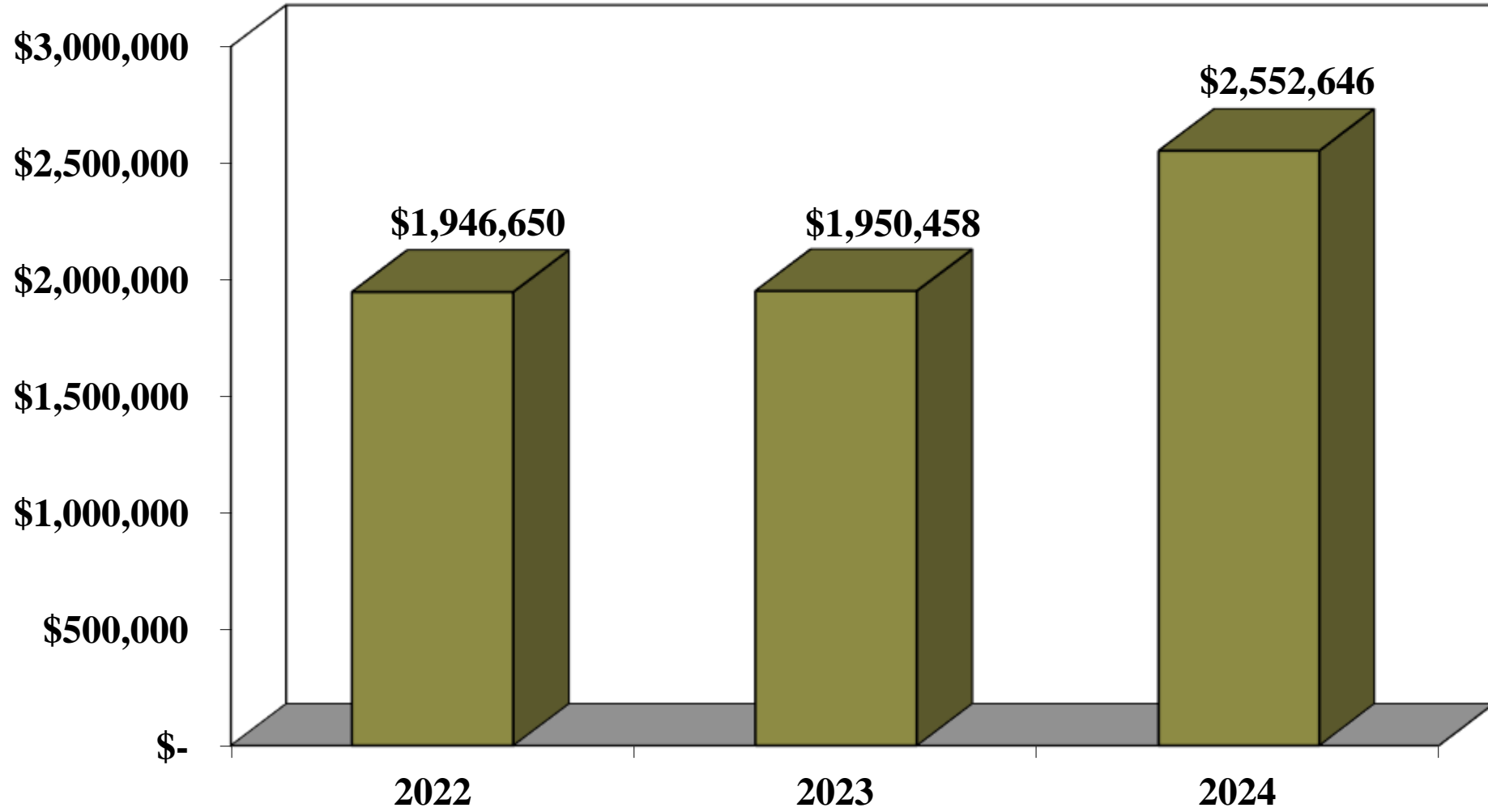


TOP 3 REVENUES: GENERAL FUND

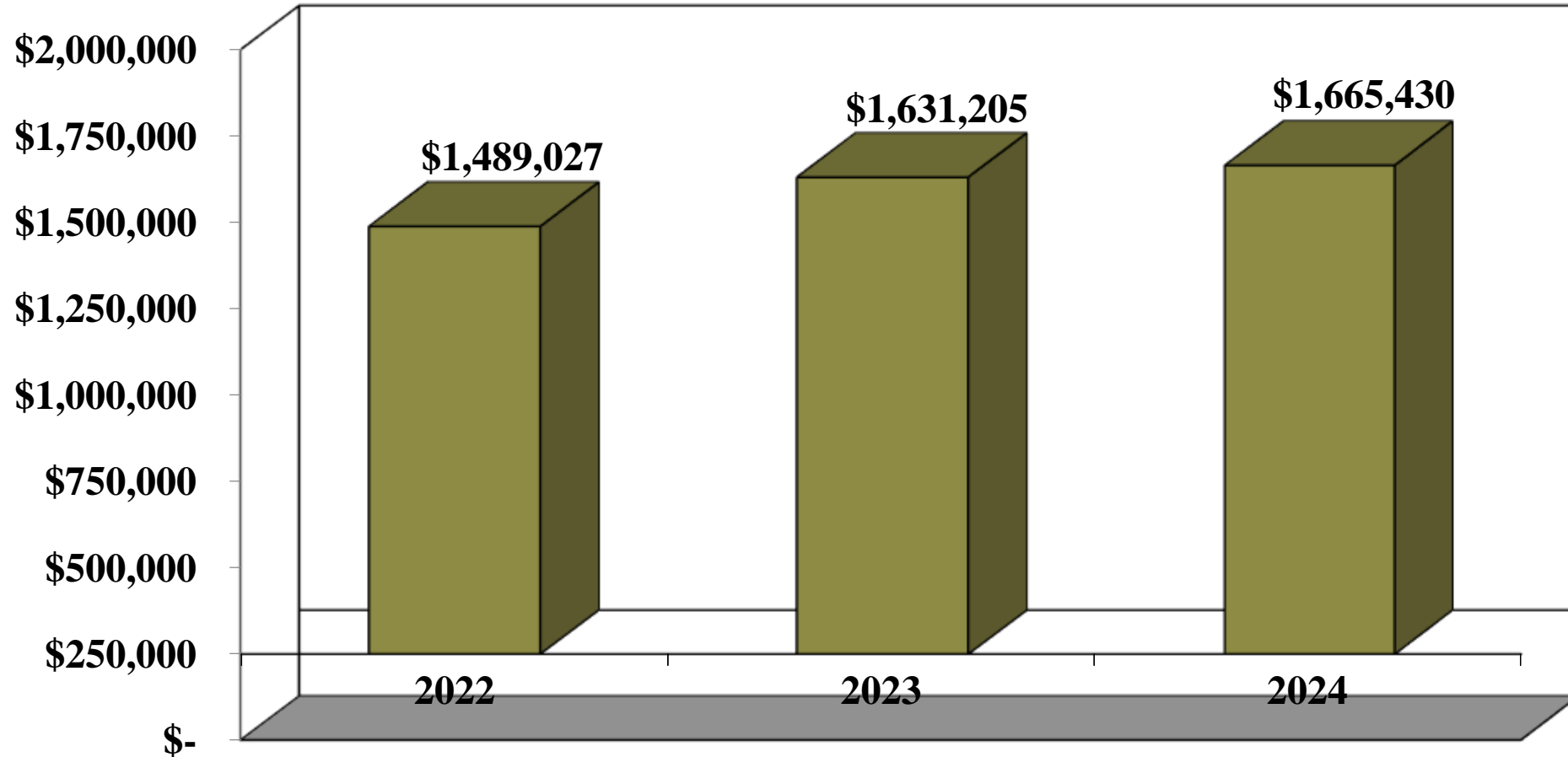


Total Revenues \$ 5,486,381

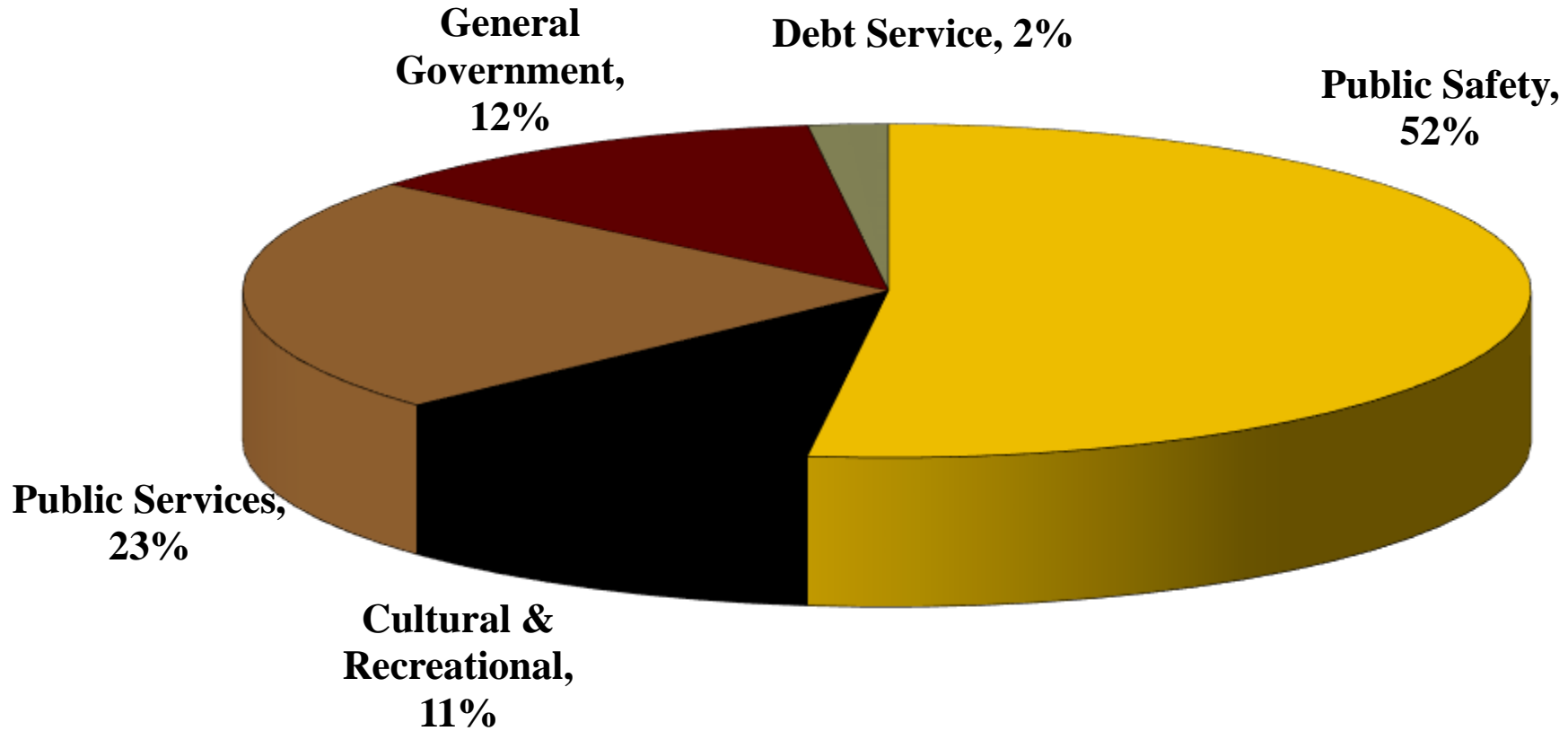
AD VALOREM TAXES



UNRESTRICTED INTERGOVERNMENTAL

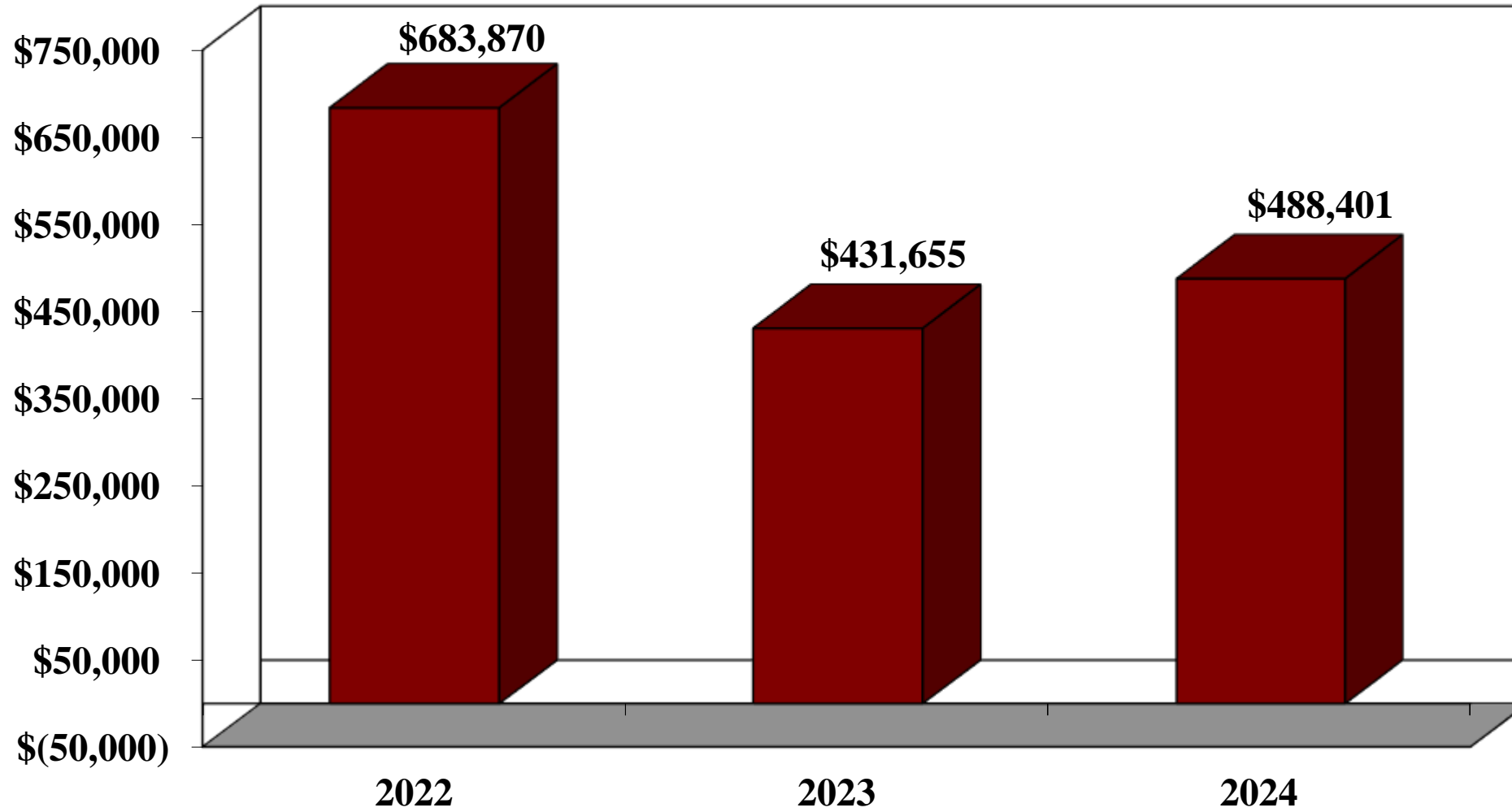


TOP 3 EXPENDITURES: GENERAL FUND

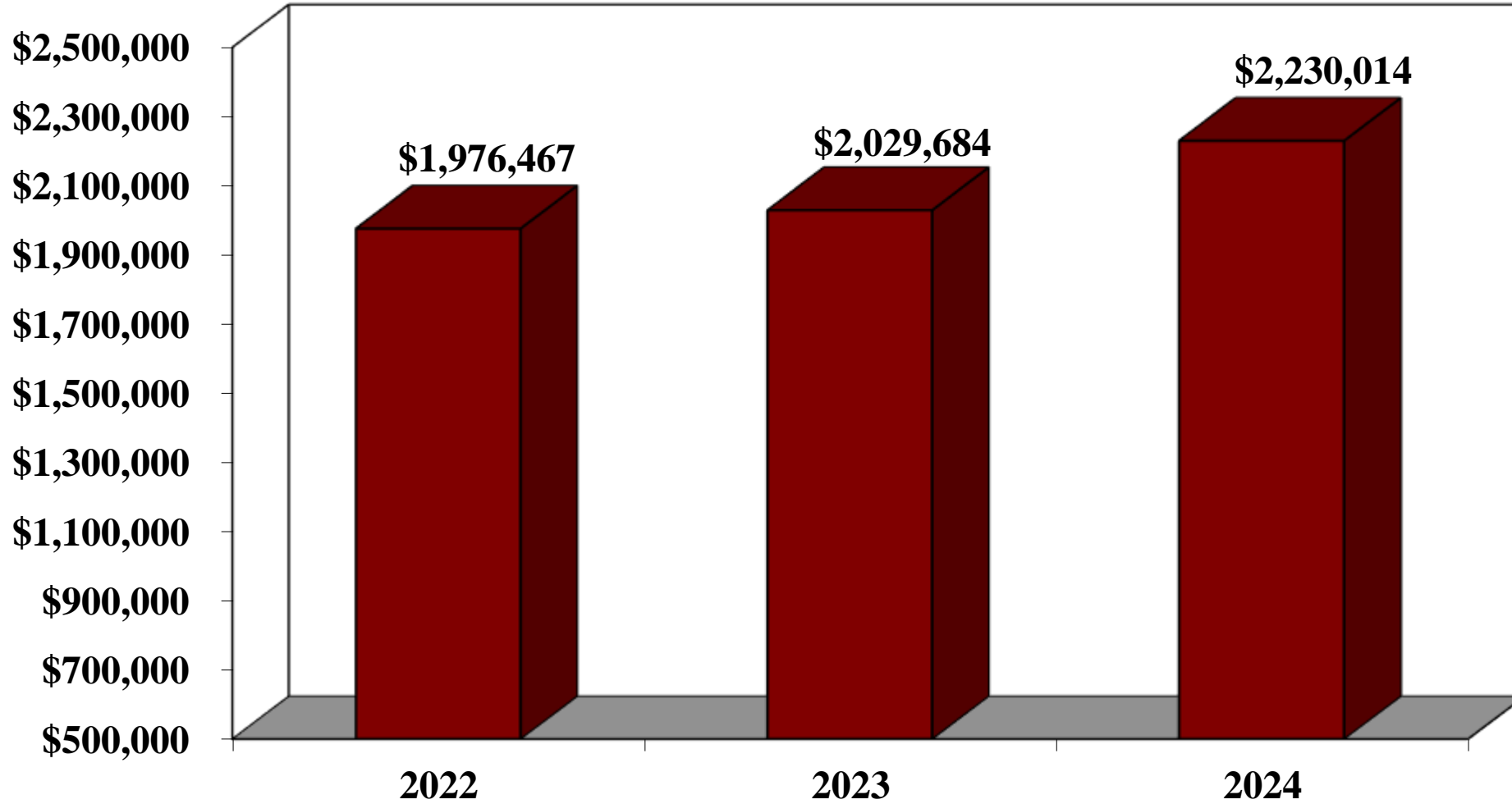


Total Expenditures \$ 4,266,734

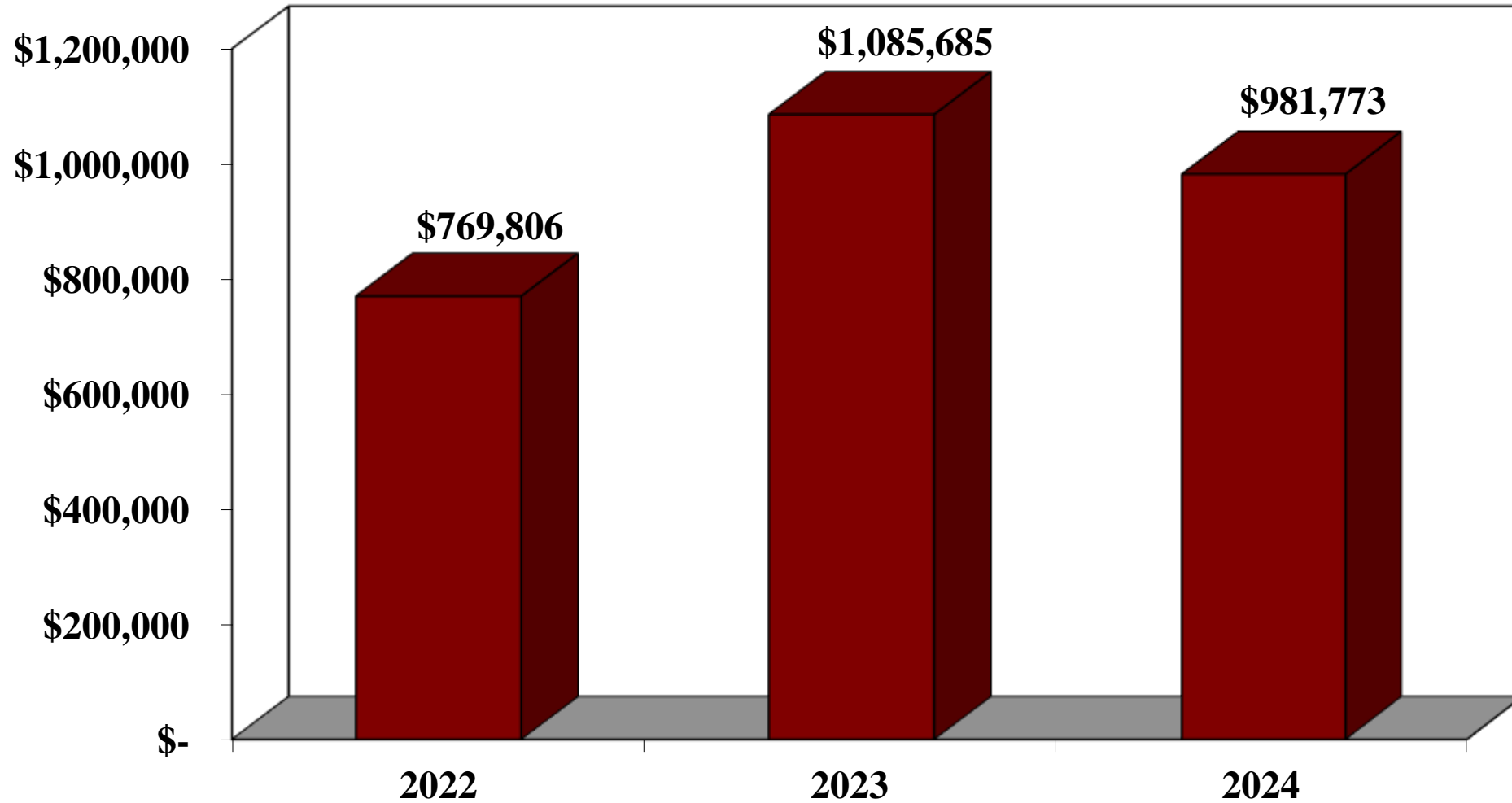
GENERAL GOVERNMENT



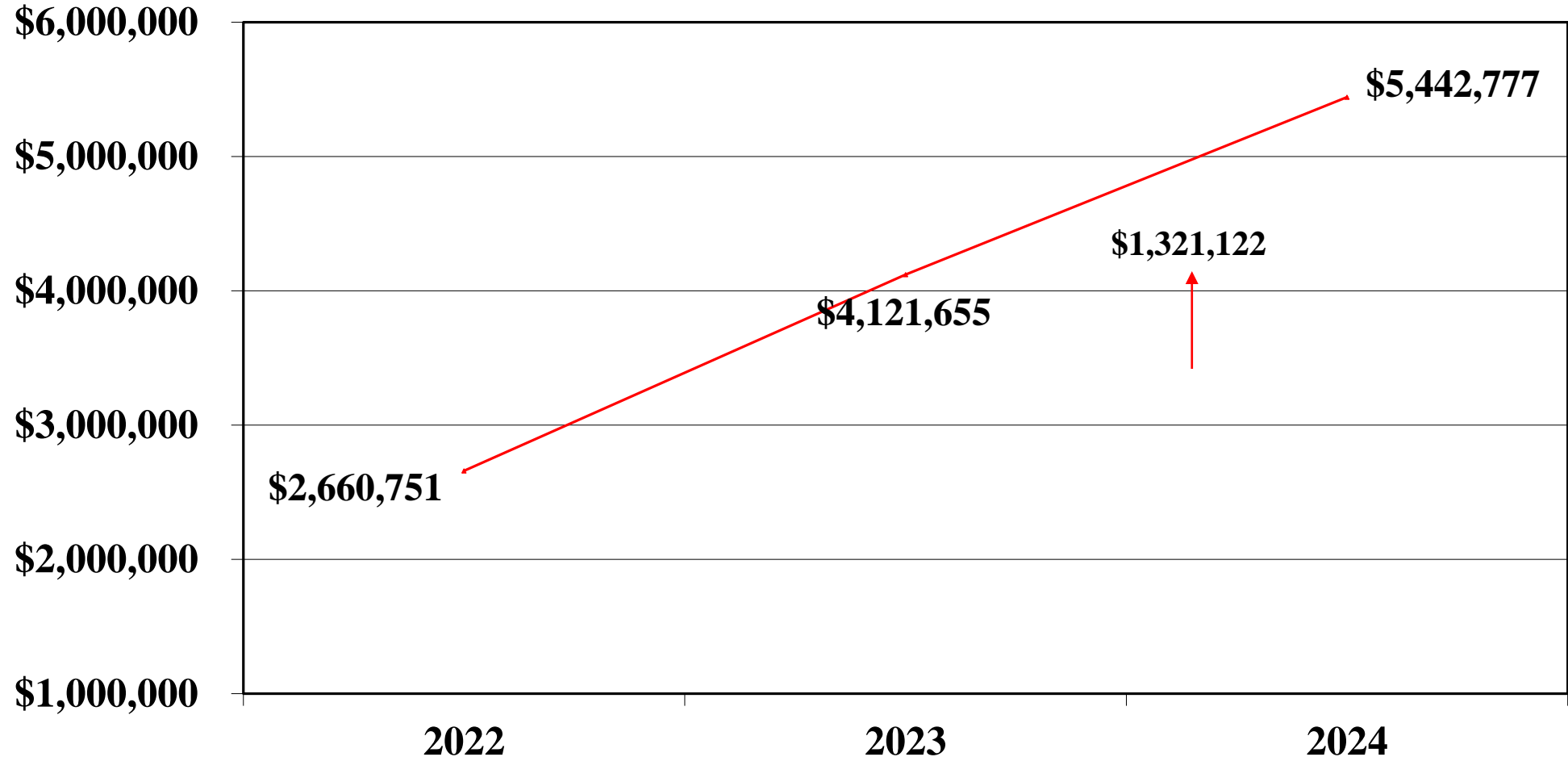
PUBLIC SAFETY EXPENDITURES



PUBLIC SERVICES



TOTAL FUND BALANCE: GENERAL FUND

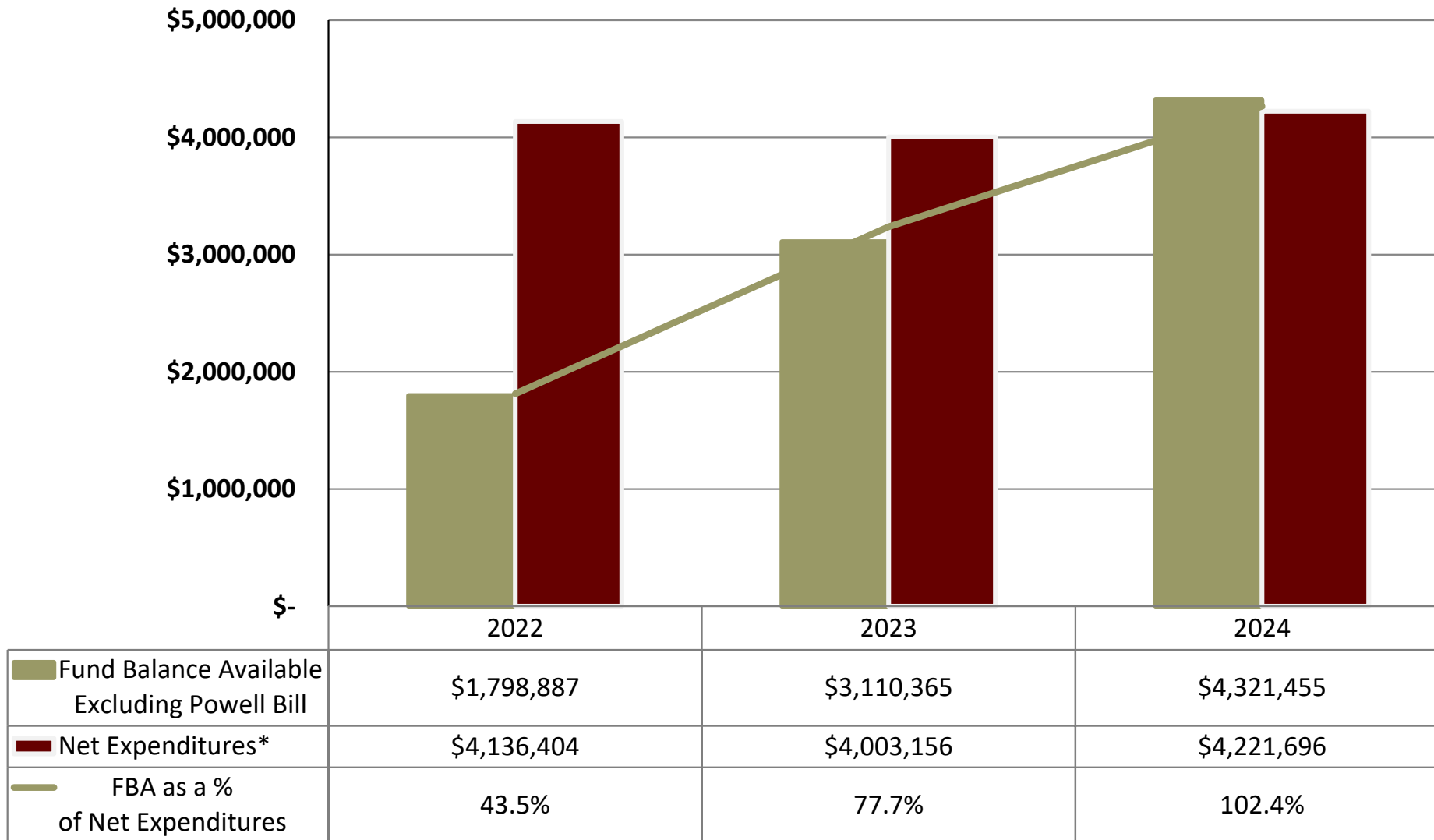


FUND BALANCE POSITION-GENERAL FUND

Total Fund Balance	\$	5,442,777
Stabilization by State Statute		<u>(453,001)</u>
Available Fund Balance	\$	<u><u>4,989,776</u></u>
Available Fund Balance 2023	\$	3,658,572
Increase in Available FB	\$	1,331,204



FUND BALANCE - GENERAL FUND



Net expenditures are adjusted for transfers, debt proceeds, and Powell bill expenditures

WATER & SEWER FUNDS

Cash Flow from Operations	\$	282,749
Total Net Position	\$	9,585,321
Unrestricted Net Position	\$	2,617,584
Change in net position	\$	(299,719)
Quick Ratio		9.93



ELECTRIC FUND

Cash Flow from Operations	\$	292,673
Total Net Position	\$	5,033,921
Unrestricted Net Position	\$	2,566,540
Change in net position	\$	94,350
Quick Ratio		7.67



GENERAL PERFORMANCE INDICATORS

- ❖ Performance Indicators – Response Required
 - Material weakness & FPIC – timely reconciliation and reporting issues
 - Material weakness – significant audit adjustments
 - Significant Deficiency – Payroll processing errors
 - FPIC - Age of water and sewer assets .45



GENERAL PERFORMANCE INDICATORS

- ❖ Positive performance indicators
 - GF fund balance available %
 - Enterprise fund quick ratios
 - Stable property tax valuation & collection %





Questions?

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