



Gaston County

2022 Audited Financial Statements



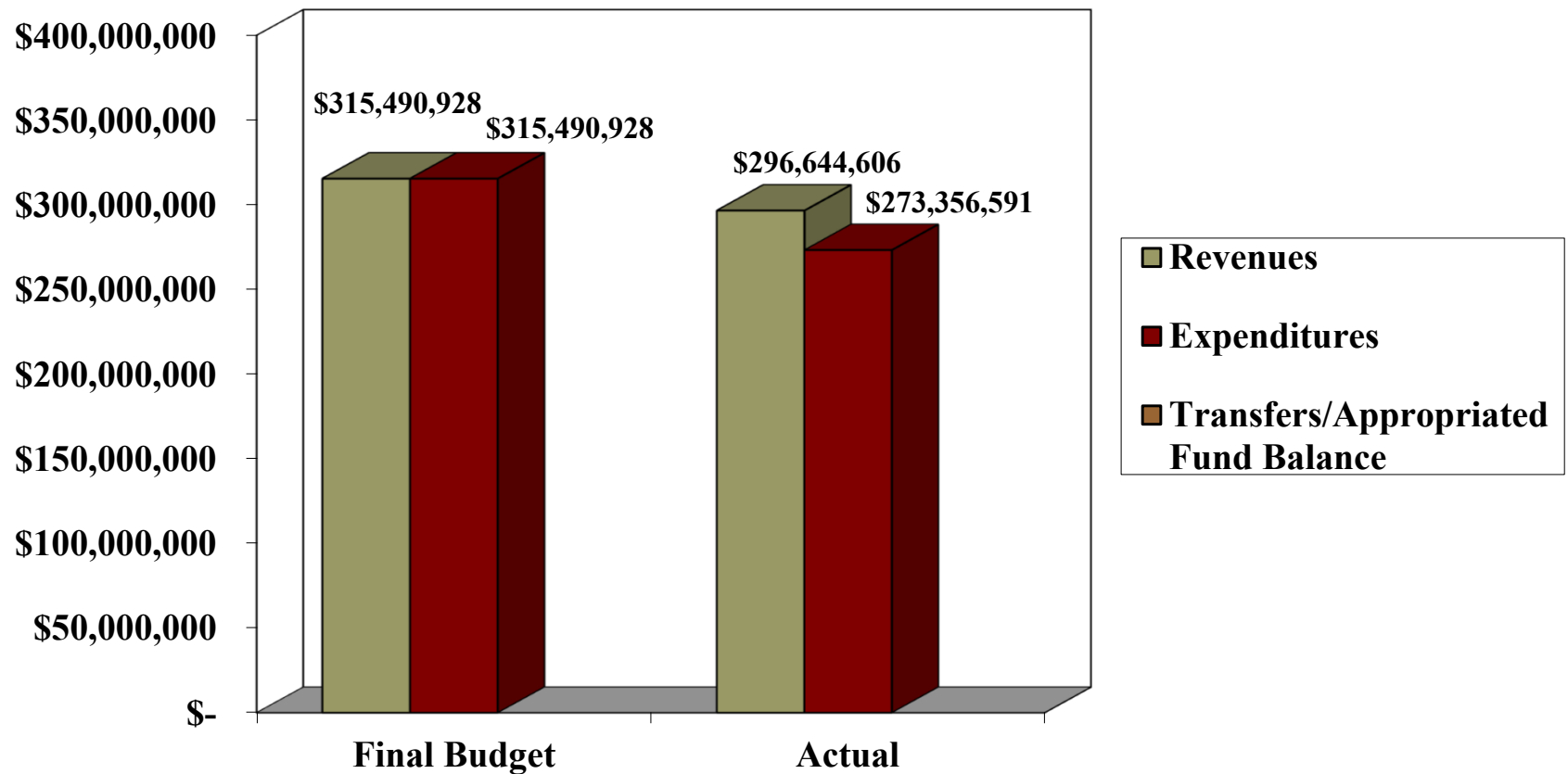
MARTIN ♦ STARNES
& ASSOCIATES, CPAs, P.A.

A close-up photograph of a person wearing a white button-down shirt. Their right hand is pointing with the index finger towards a smartphone held in their left hand. The background is slightly blurred, showing more of the shirt and a hint of a cup.

Audit Highlights

- ❑ **UNMODIFIED OPINION**
- ❑ **COOPERATIVE STAFF**

GENERAL FUND SUMMARY



FUND BALANCE

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.



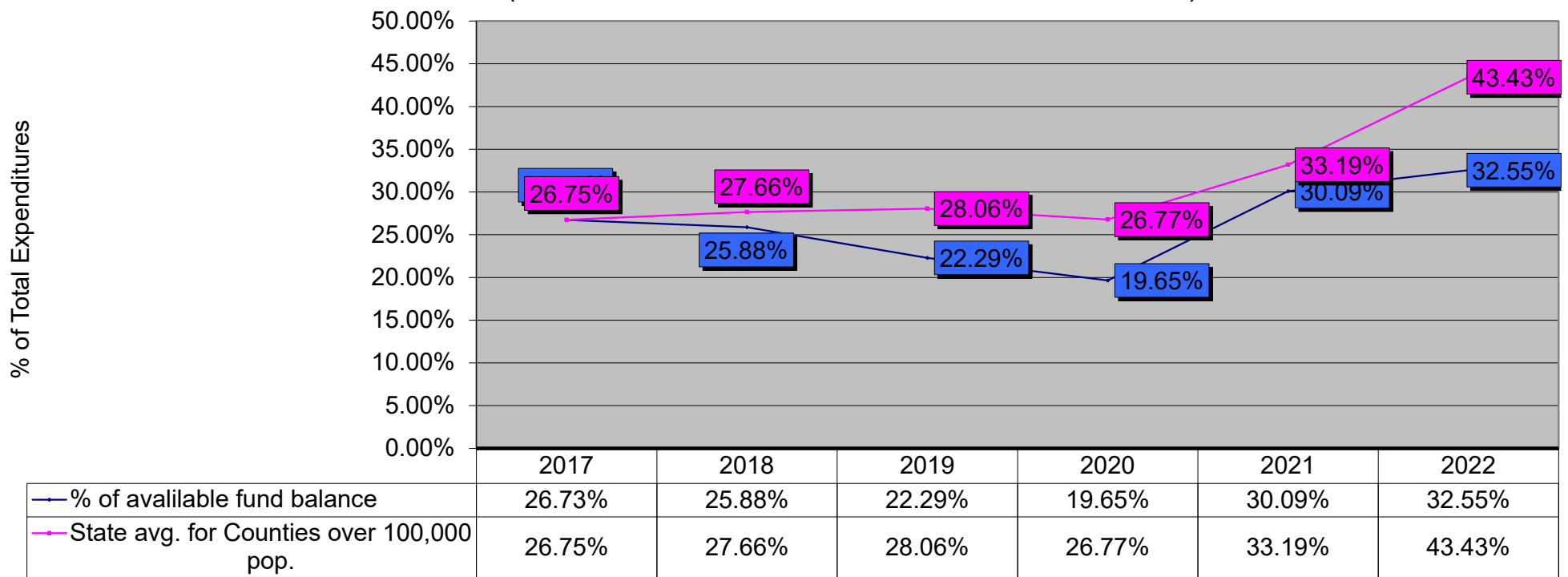
FUND BALANCE POSITION – GENERAL FUND

Total Fund Balance	\$ 111,067,469
Less: Nonspendable	(790,450)
Less: Stabilization by State Statute	(20,984,894)
Available Fund Balance 2022	<u>\$ 89,292,125</u>
Available Fund Balance 2021	\$ 62,451,063
Increase in Available Fund Balance	\$ 26,841,062



GASTON CO. AVAIL. FUND BALANCE

Gaston County General Fund Available Fund Balance
(Prior Year Columns Include Public Assistance Fund)



Fiscal Year Ending June 30

FUND BALANCE

- ❖ Serves as a measure of the County's financial resources available.
 - ❑ $(\text{Assets} + \text{Deferred outflows}) - (\text{Liabilities} + \text{Deferred inflows}) = \text{Fund Balance/Net Position}$

5 Classifications:

- ❖ **Nonspendable** - not in cash form (inventory)
- ❖ **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



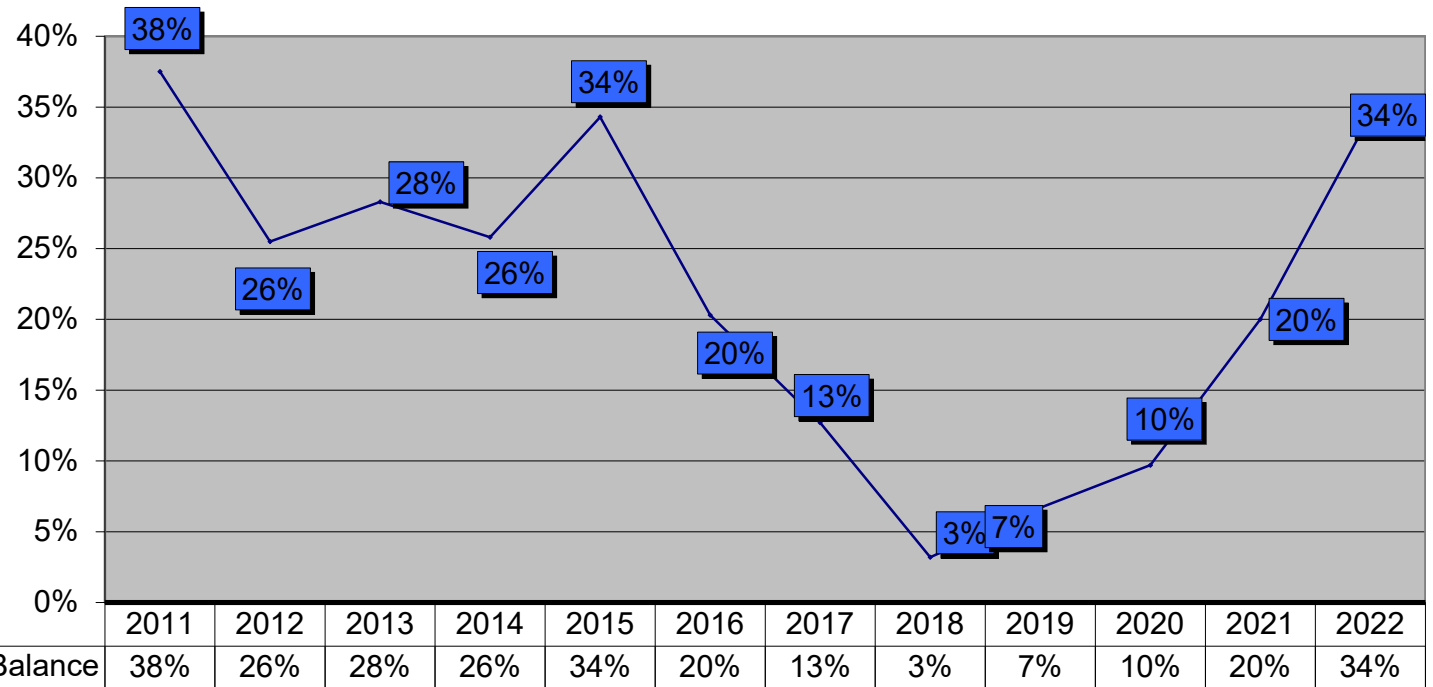
FUND BALANCE POSITION GENERAL FUND

	<u>2022</u>
Total Fund Balance	\$ 111,067,469
Less	
Non-spendable	(790,450)
Restricted: Stabilization by State Statute	(20,984,894)
Restricted, all other	(18,422,695)
Assigned	(32,628,830)
Total Unassigned Fund Balance	<u>\$ 38,240,600</u>
Unassigned Fund Balance 2021	\$ 19,386,039
Increase in Unassigned FB	\$ 18,854,561



UNASSIGNED FUND BALANCE POSITION GENERAL FUND

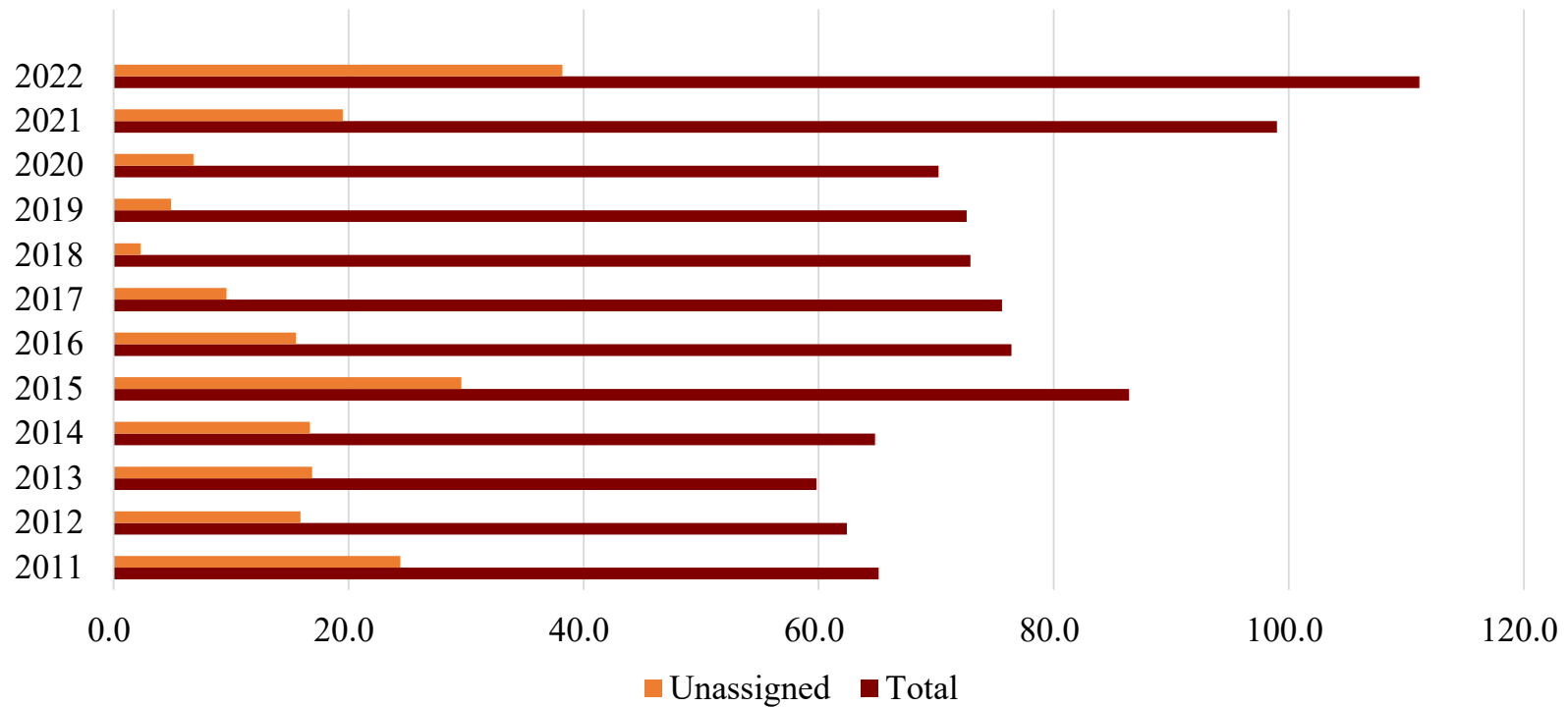
Gaston County General Fund Unassigned Fund Balance as a Percentage of Total Fund Balance (Prior Year Columns Include Public Assistance Fund)



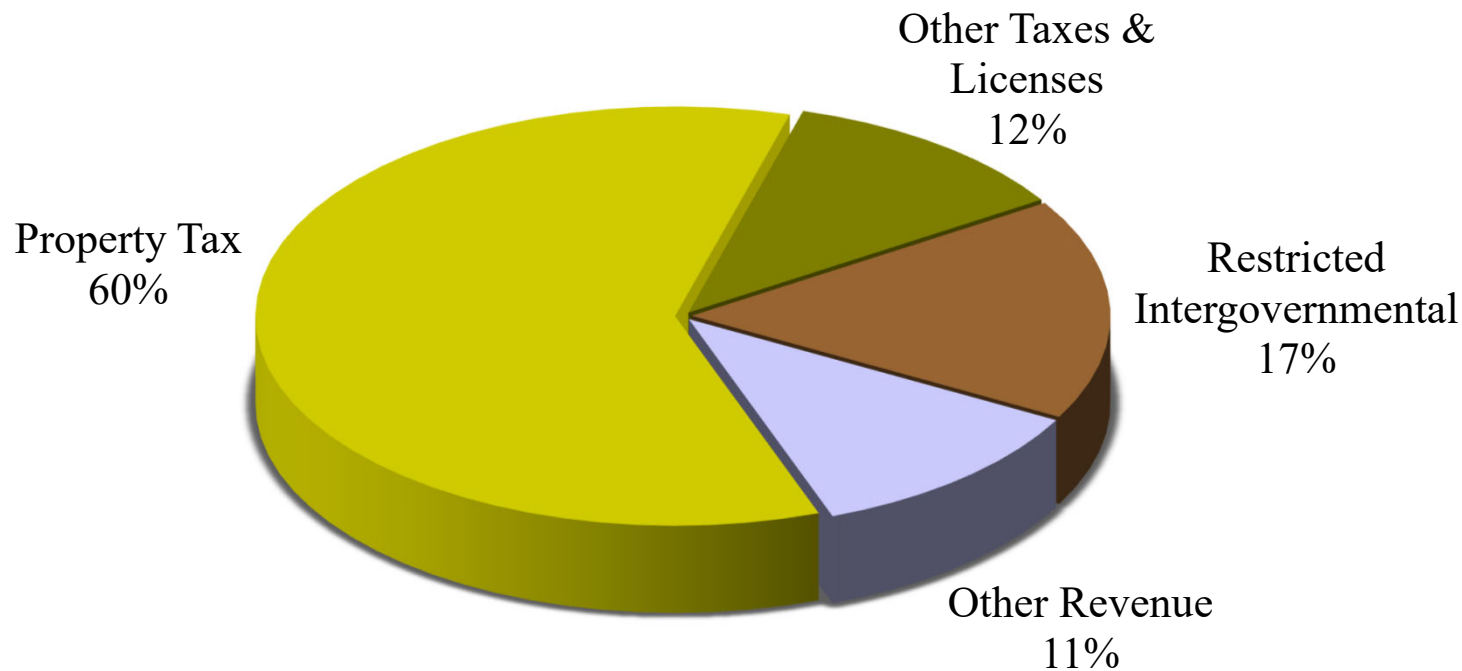
Fiscal Year Ending June 30

UNASSIGNED FUND BALANCE POSITION GENERAL FUND

Unassigned and Total Fund Balance
(Prior Year Columns Include Public Assistance Fund)



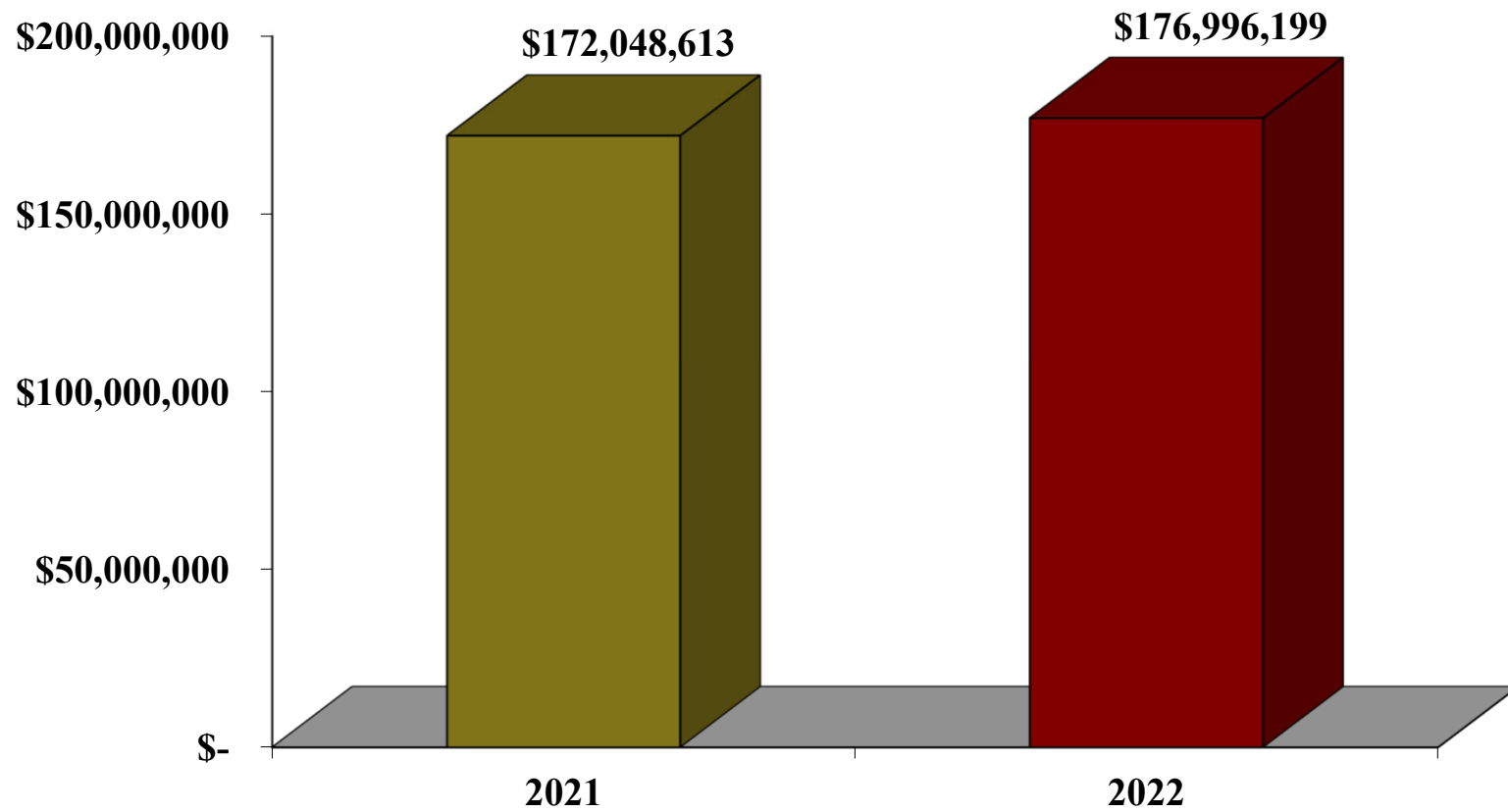
TOP 3 REVENUES: GENERAL FUND



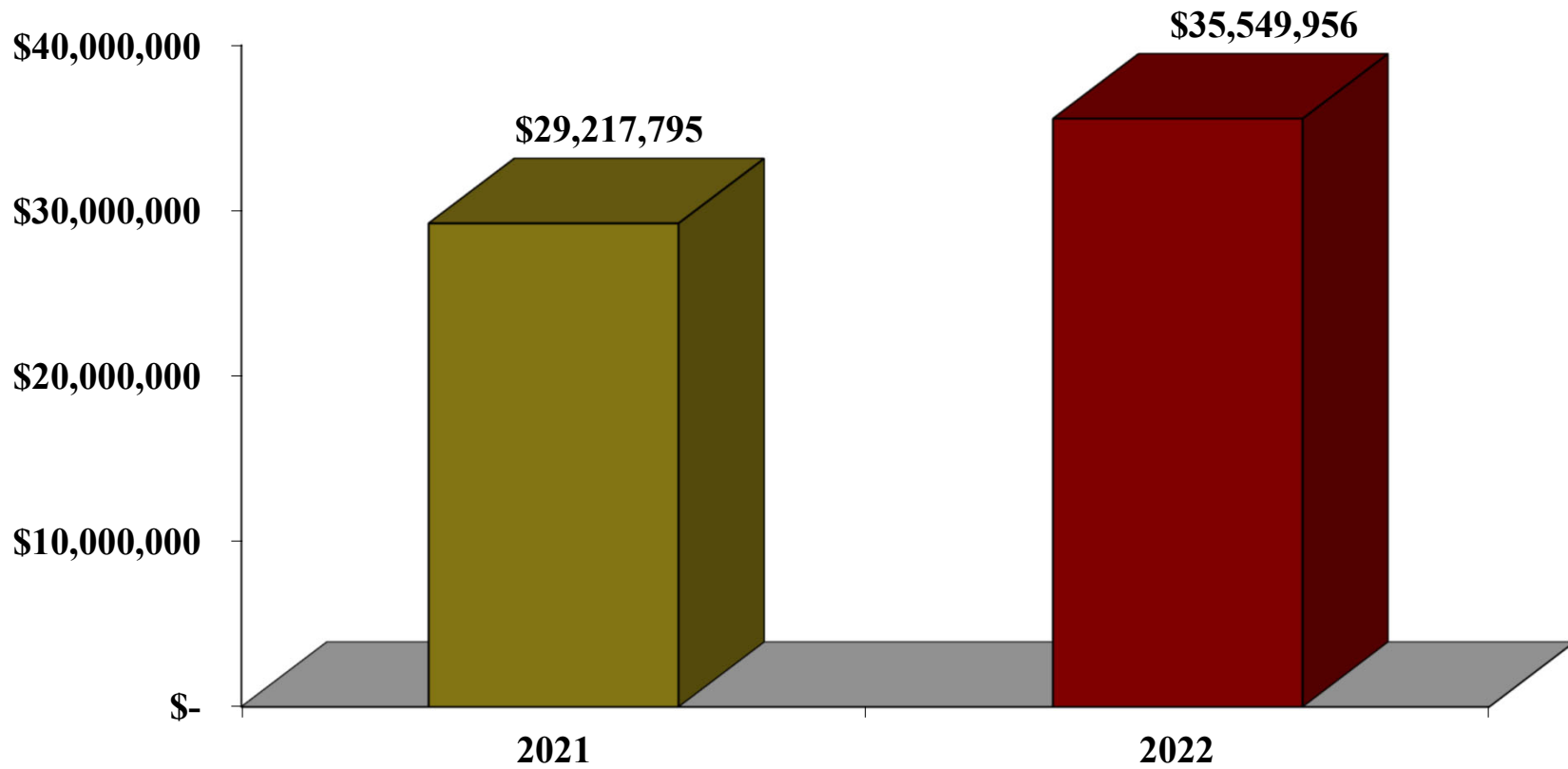
Other Revenue:
Sales and Services
Fees, Licenses, & Permits
Investment Earnings
E911 Surcharge
Miscellaneous

Top 3 Comprise \$262,884,818 (89%) of Revenues

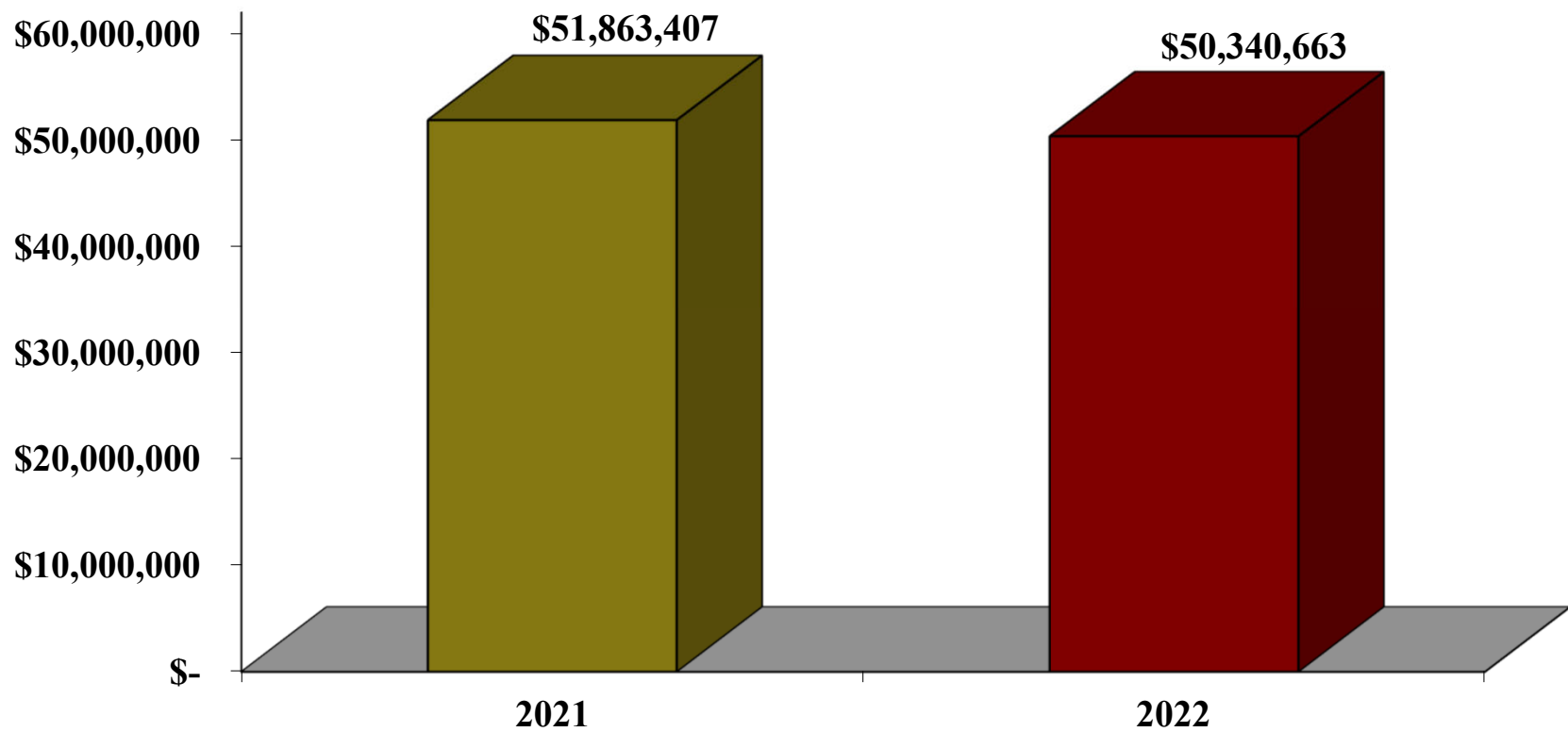
PROPERTY TAX



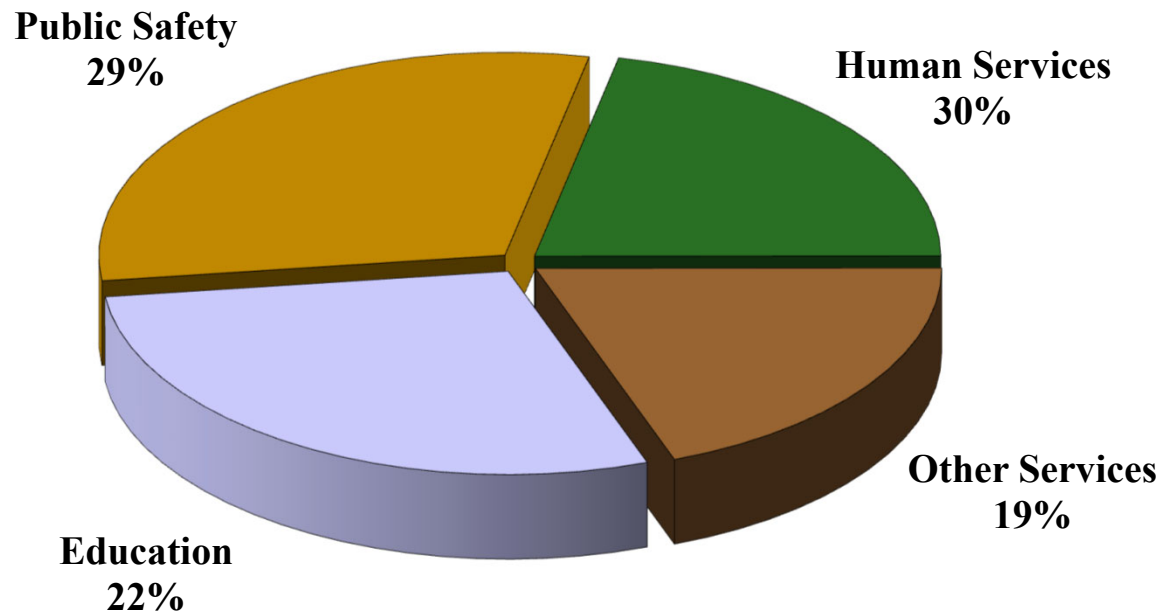
OTHER TAXES & LICENSES



RESTRICTED INTERGOVERNMENTAL



TOP 3 EXPENDITURES: GENERAL FUND

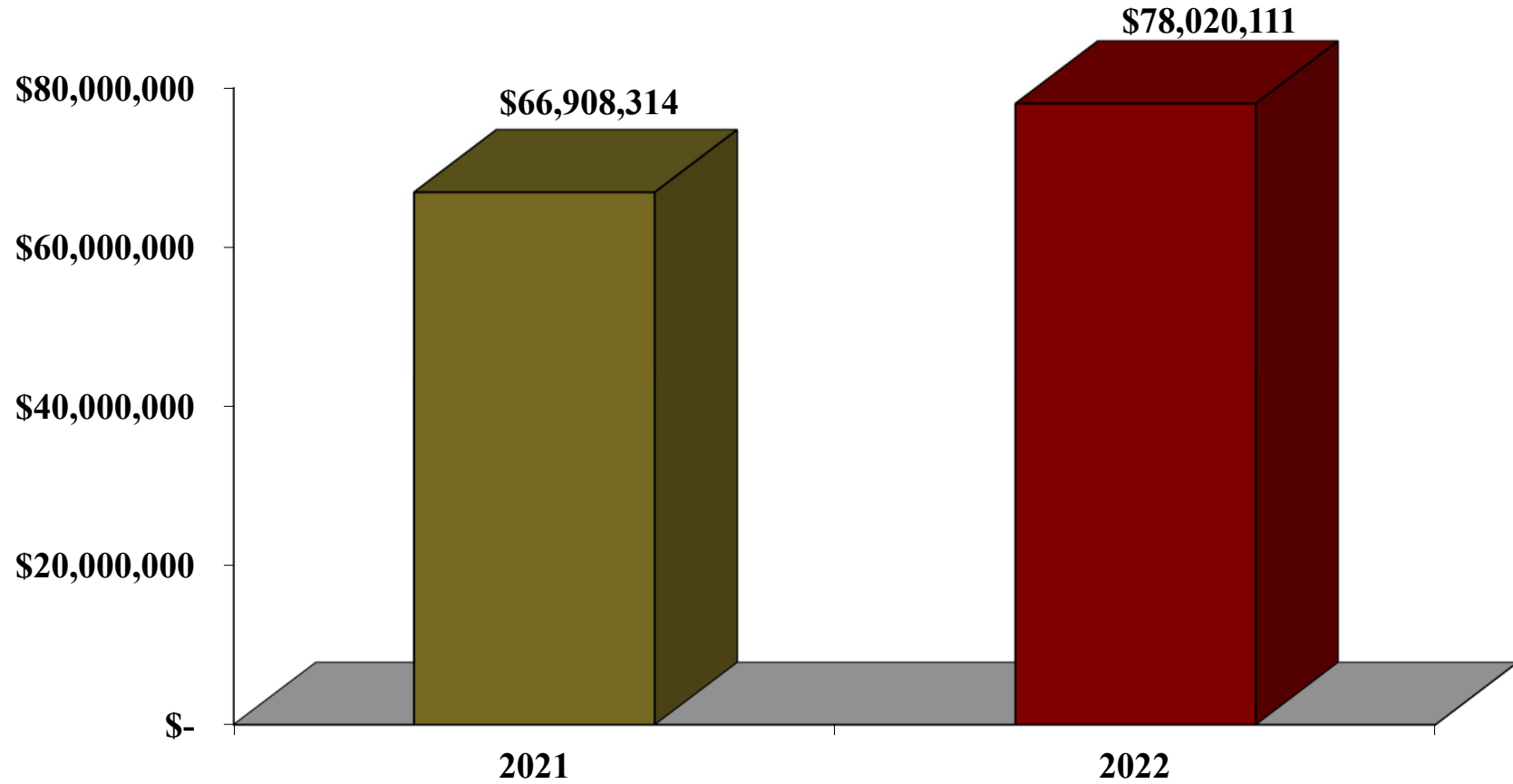


Other Expenditures:

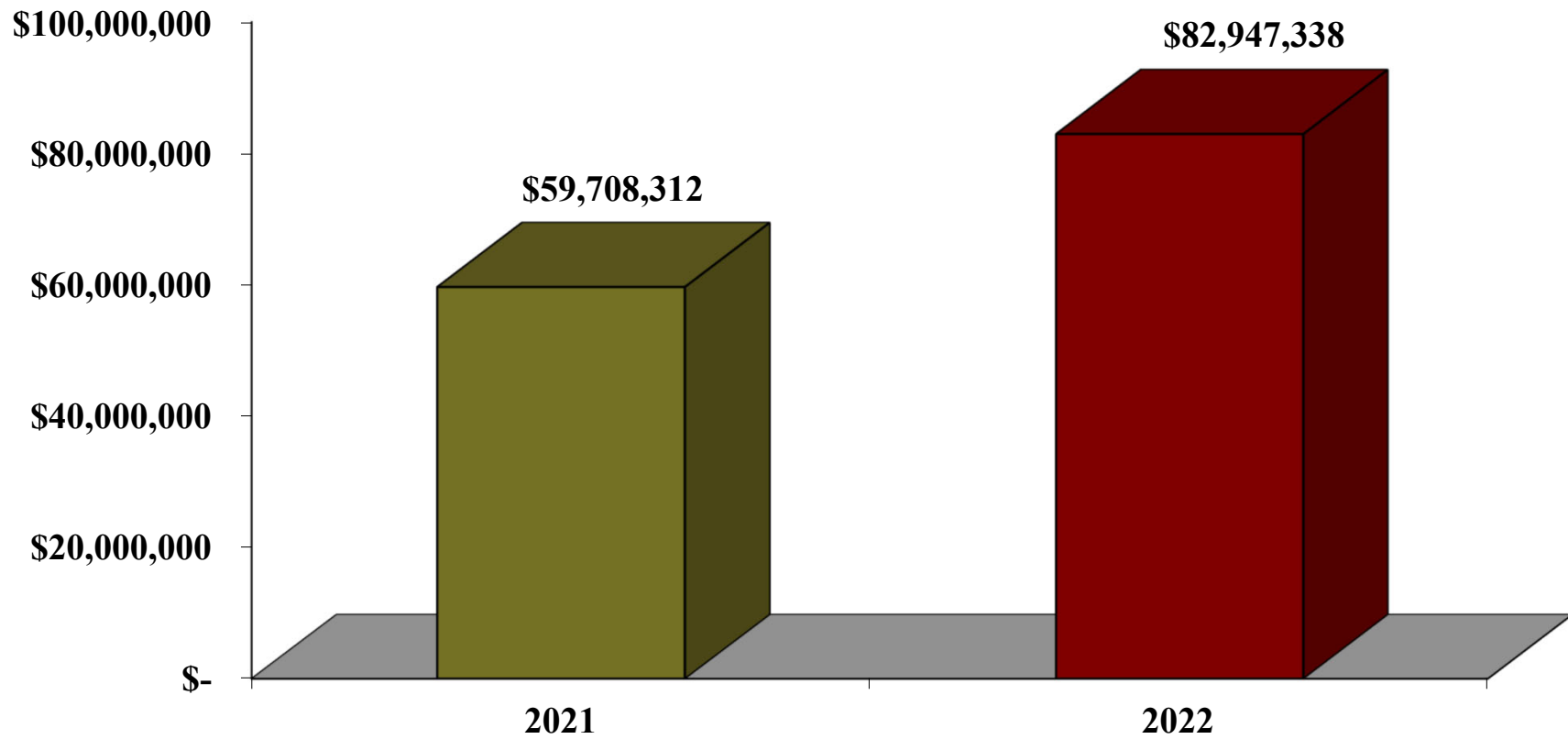
General government
Economic and physical development
Cultural and recreational
Environmental protection
Debt service

Top 3 Comprise \$220,121,318 (81%) of Expenditures

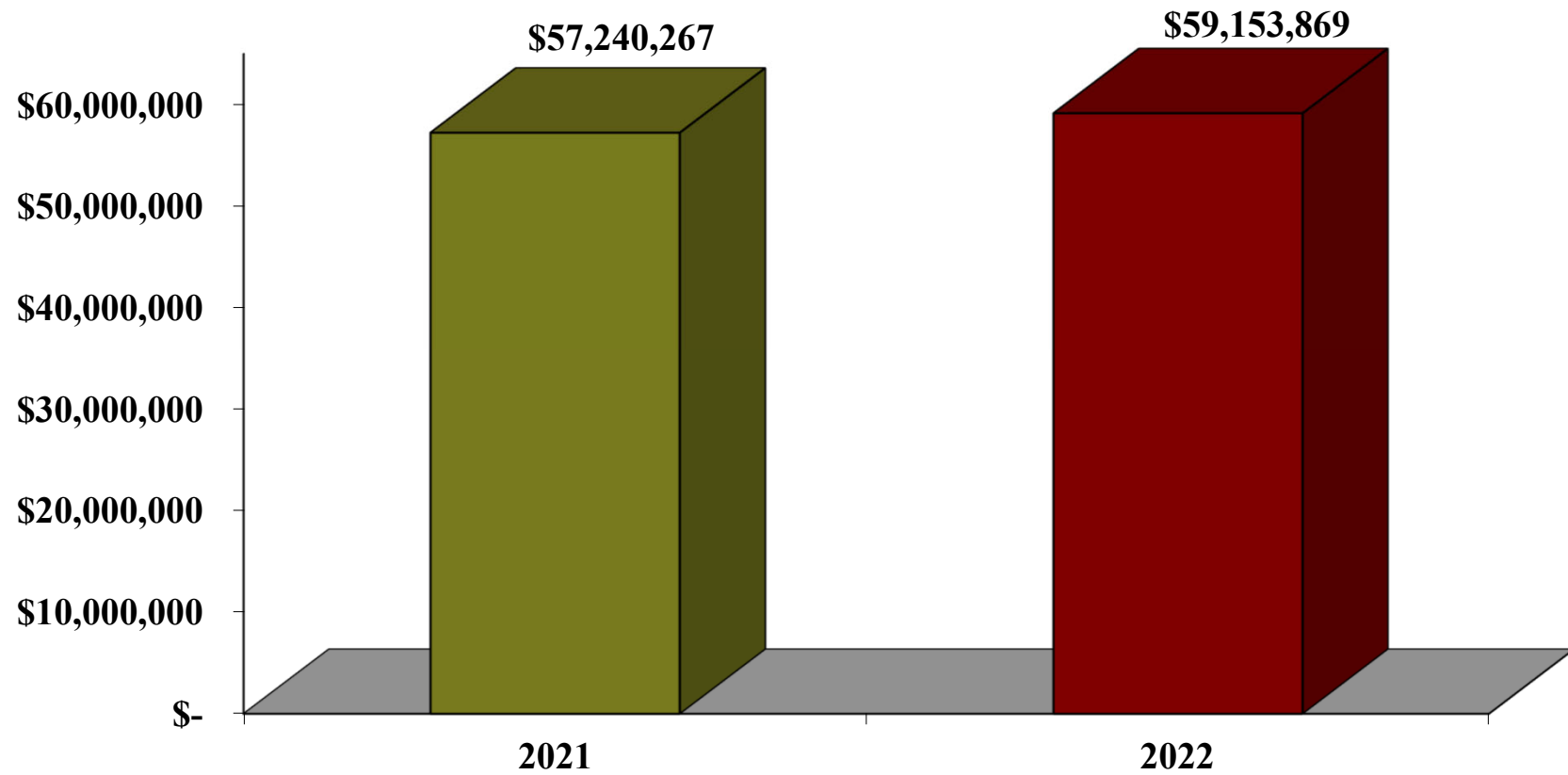
PUBLIC SAFETY



HUMAN SERVICES



EDUCATION



ENTERPRISE FUND REVENUES AND NET INCOME

	<u>Operating Revenues</u>	<u>Operating Income</u>
Solid Waste	<u>\$ 12,095,301</u>	<u>\$ 972,361</u>



PERFORMANCE INDICATORS

- ❑ Stable property tax valuation & collection %
- ❑ Consistent available fund balance percentage
- ❑ Financial performance indicators of concern noted





Questions?

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