MARTIN STARNES & ASSOCIATES, CPAs, P.A.

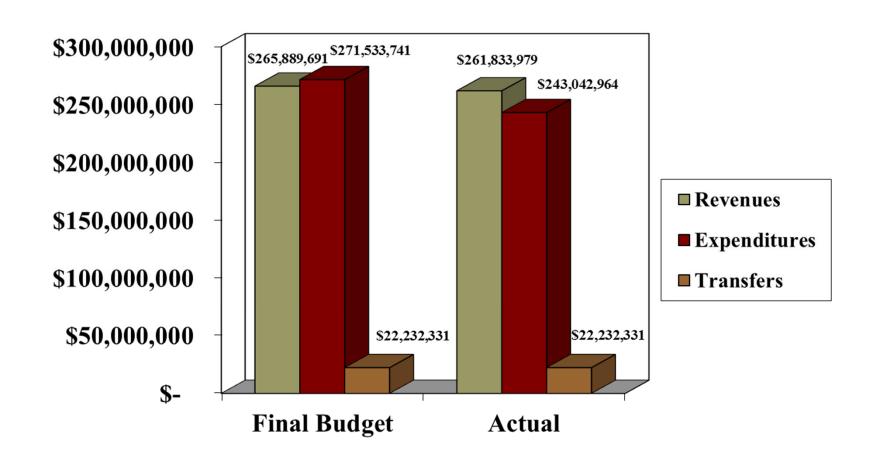
Gaston County

2020 Audited Financial Statements

### Audit Highlights

- ☐ Unmodified opinion
- ☐ General Fund and Public Assistance Fund Revenues were 1.5% under budget
- ☐ General Fund and Public Assistance Fund Expenditures were 10% under budget

### General Fund and Public Assistance 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 and Public Assistance Fund

□ Total Fund Balance

\$70,247,894

□ Non spendable

- 422,504

Stabilization by State Statute

- 11,904,843

□ Available Fund Balance

\$57,920,547

□ Available Fund Balance 2019

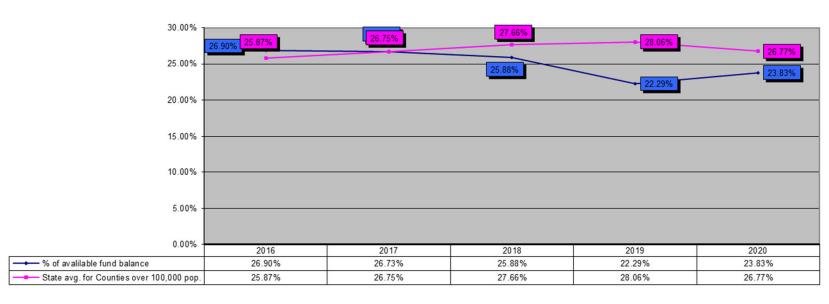
\$ 52,513,406

□ Increase in Available FB

\$ 5,407,141

#### Gaston County General Fund and Public Assistance Fund Available Fund Balance

% of Total Expenditures



Fiscal Year Ending June 30

#### **Fund Balance**

- □ Serves as a measure of the County's financial resources available.
  - Assets + Deferred outflows of resources Liabilities –
     Deferred inflows of resources = Fund Balance

#### **5 Classifications:**

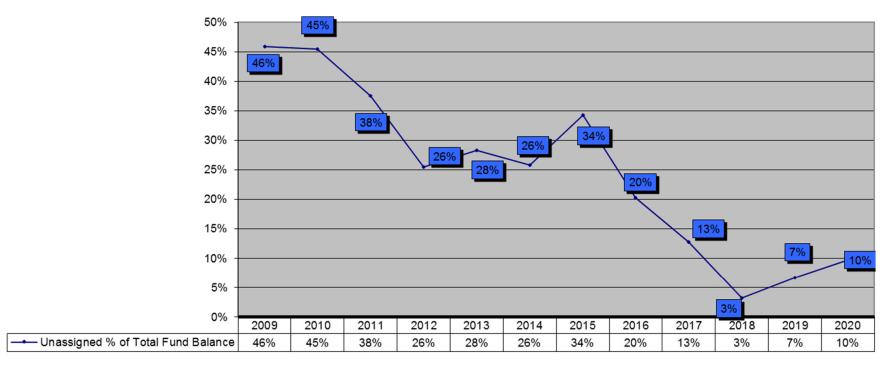
- Non spendable not in cash form
- Restricted external restrictions (laws, grantors)
- Committed internal constraints at the highest (Board) leveldo not expire, require Board action to undo
- **Assigned** internal constraints, lower level than committed
- Unassigned no external or internal constraints

# Fund Balance Position General Fund and Public Assistance Fund

|  | <br>2020         |
|--|------------------|
| Total Fund Balance                         | \$<br>70,247,894 |
| Less:                                      |                  |
| Non-spendable                              | (422,504)        |
| Restricted: Stabilization by State Statute | (11,904,843)     |
| Restricted, all other                      | (17,204,611)     |
| Assigned                                   | <br>(33,887,694) |
| Total Unassigned Fund Balance              | \$<br>6,828,242  |
| Unassigned Fund Balance 2019               | 4,889,735        |
| Increase in Unassigned FB                  | \$<br>1,938,507  |

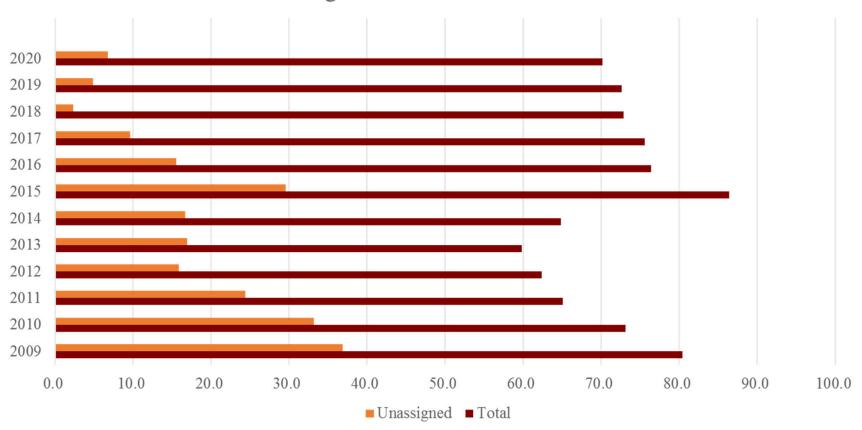
### Unassigned Fund Balance Position General Fund and Public Assistance Fund

Gaston County General Fund and Public Assistance Fund Unassigned Fund Balance as a Percentage of Total Fund Balance

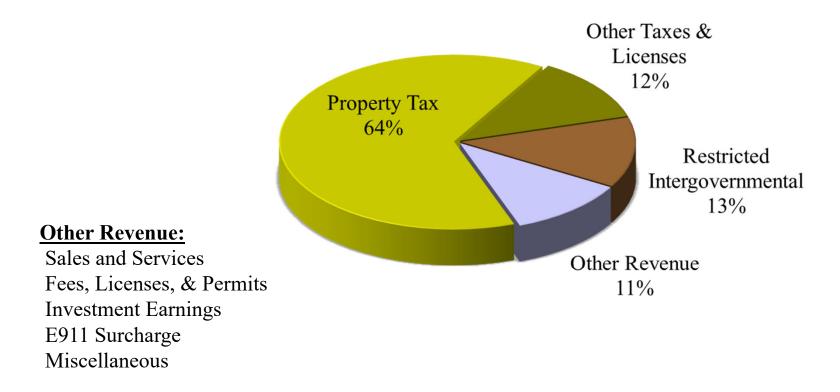


### Unassigned Fund Balance Position General Fund and Public Assistance Fund



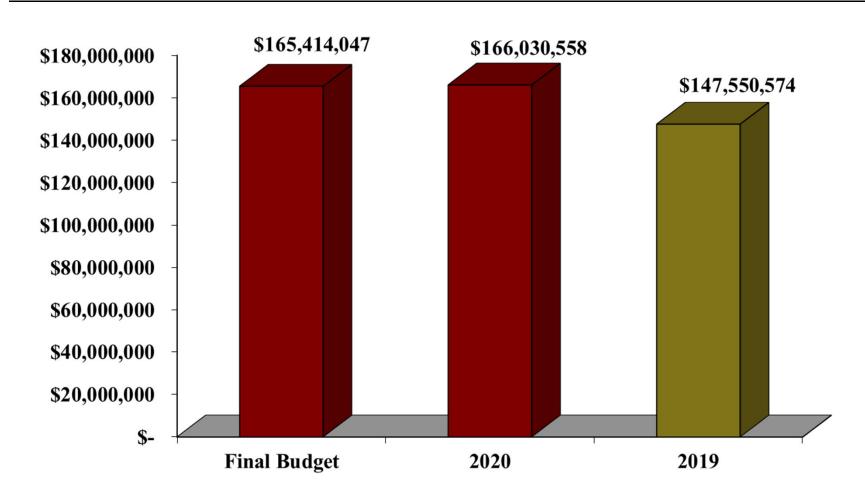


#### Top 3 Revenues: General Fund and Public Assistance Fund

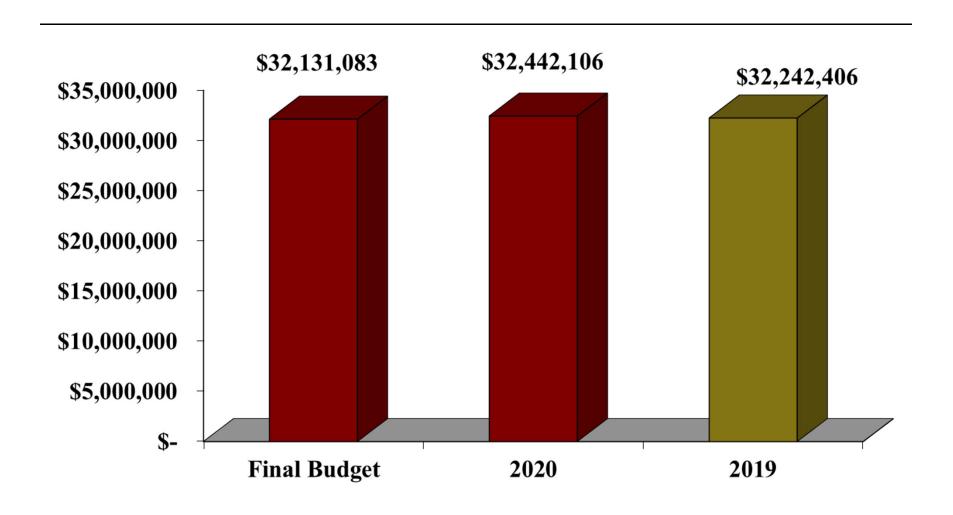


**Top 3 Comprise \$232,157,754 (89%) of Revenues** 

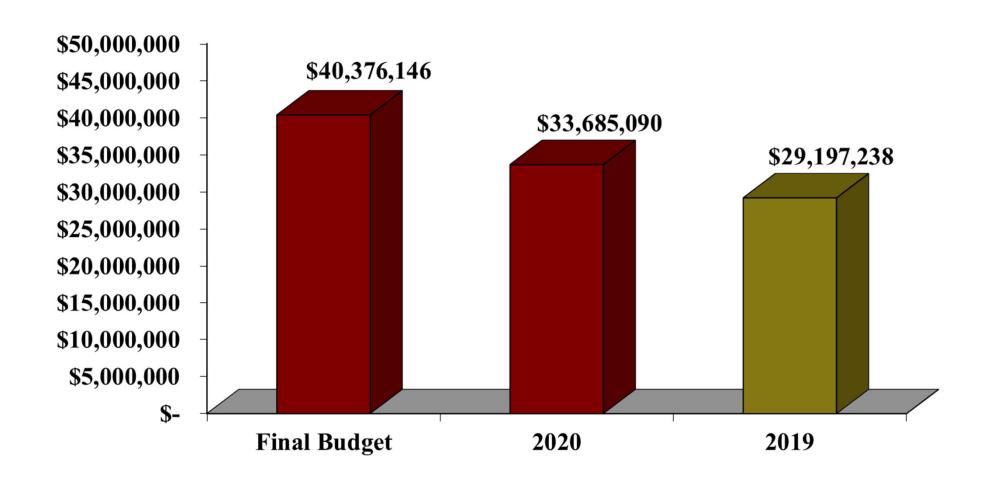
## Property Tax



### Other Taxes & Licenses

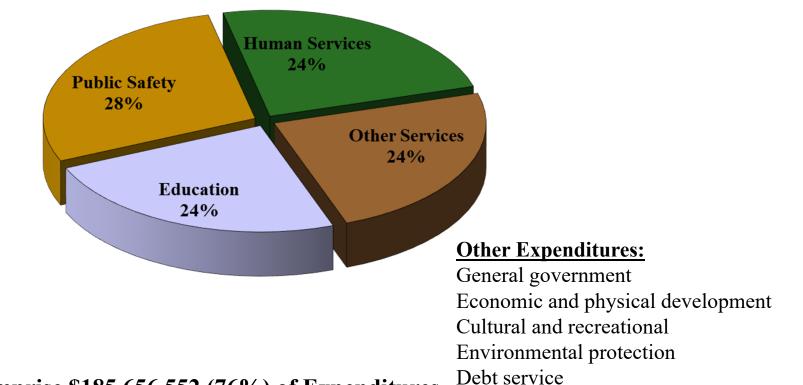


### Restricted Intergovernmental

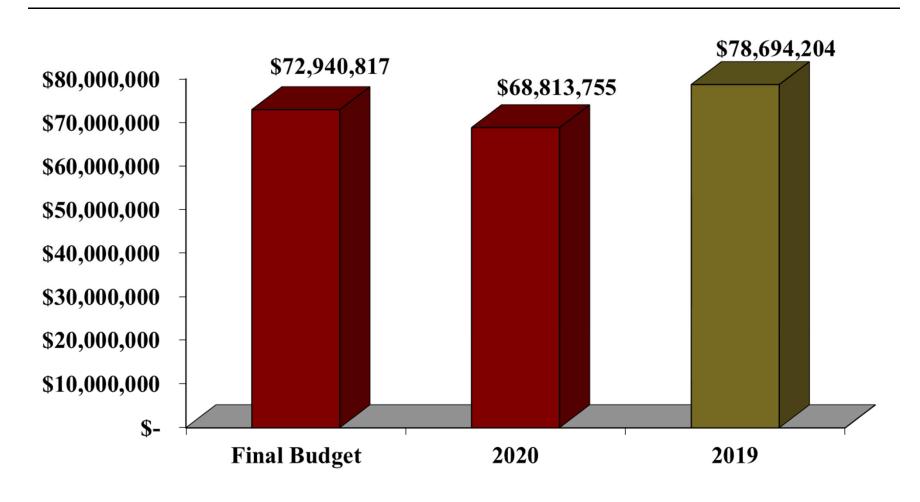


### Top 3 Expenditures: General Fund and Public Assistance Fund

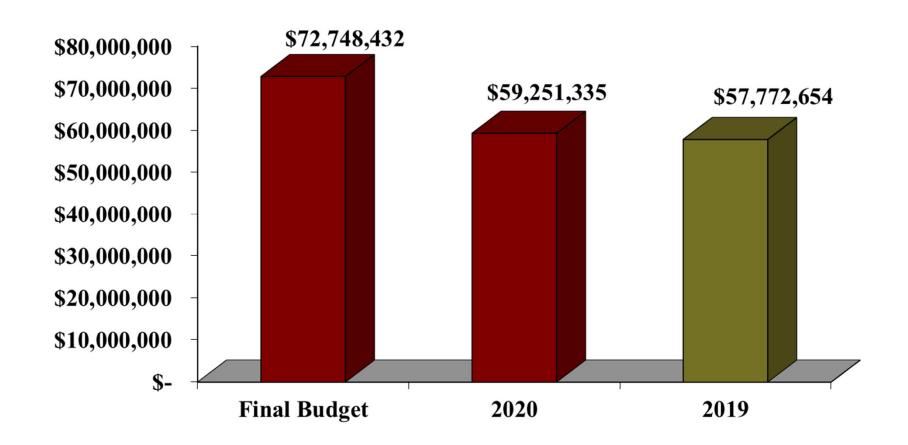
**Top 3 Comprise \$185,656,552 (76%) of Expenditures** 



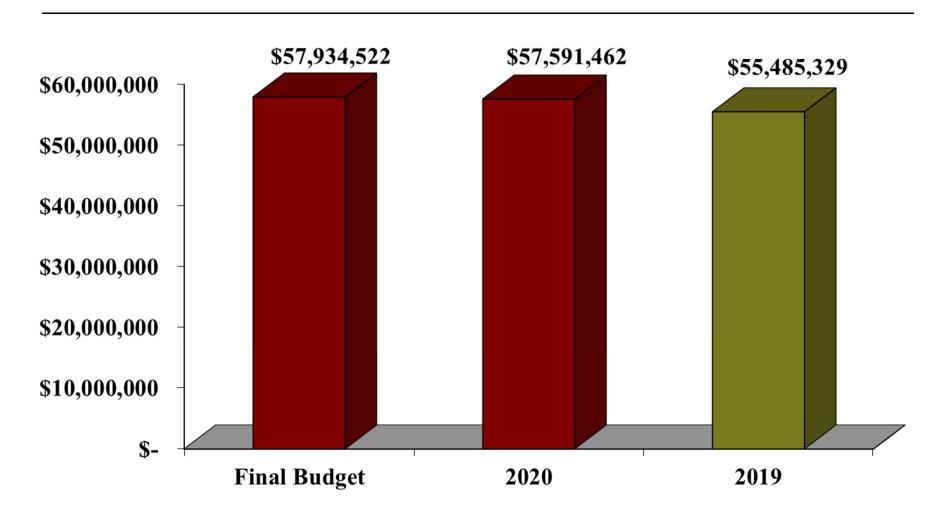
### Public Safety



#### Human Services



#### Education



### Enterprise Fund Revenues and Net Income

Revenues

Operating Income

Solid Waste \$ 12,141,271

\$ 920,423

## Discussion



Questions

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