MARTIN · STARNES

& ASSOCIATES, CPAs, P.A.

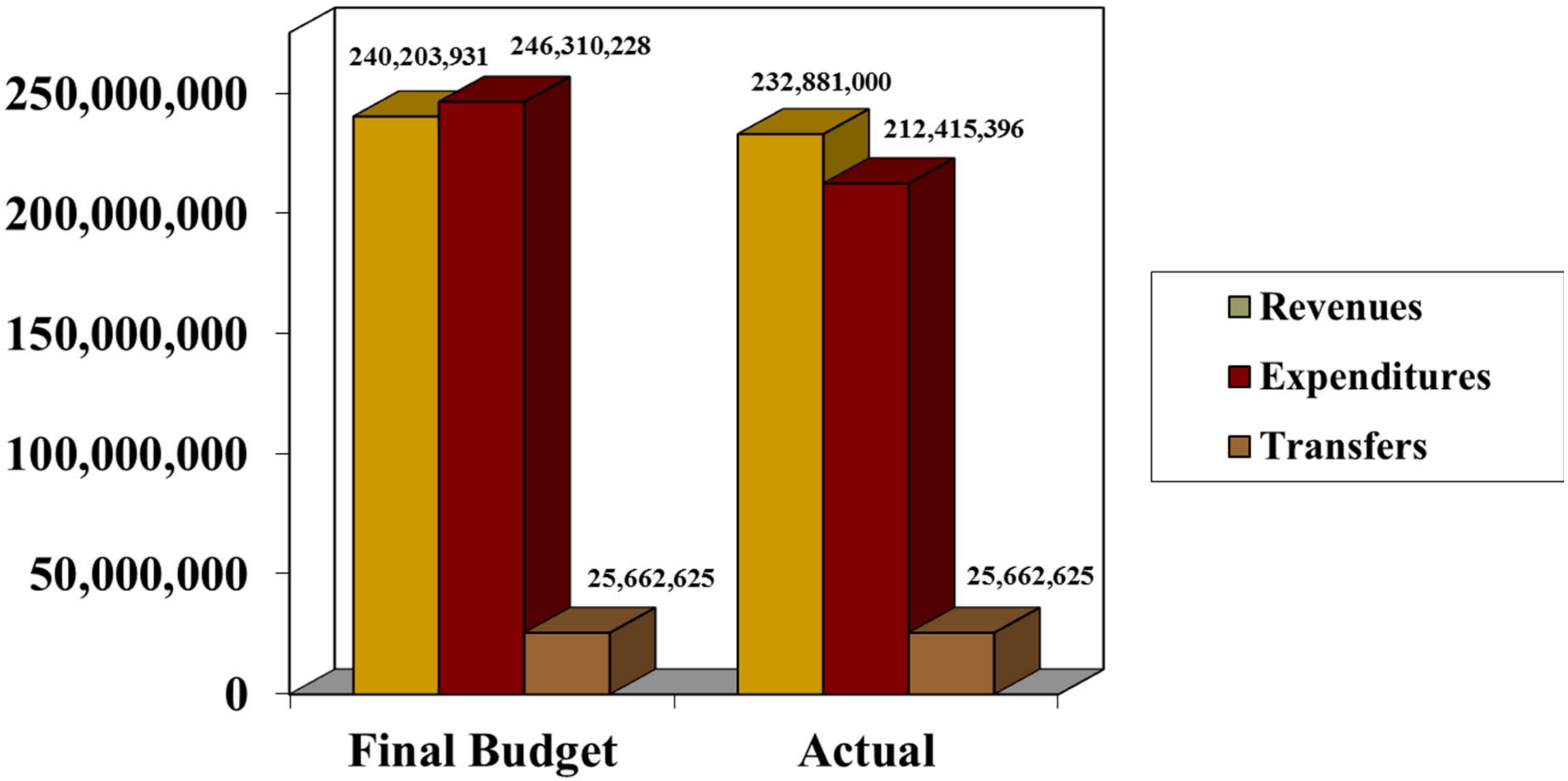
Gaston County

2018 Audited Financial Statements

Audit Highlights

- Unmodified opinion
- General Fund and Public Assistance Fund Revenues were 3% under budget
- General Fund and Public Assistance Fund Expenditures were 14% 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)

<u>Less: Stabilization by State Statute (by state law, not available)</u>

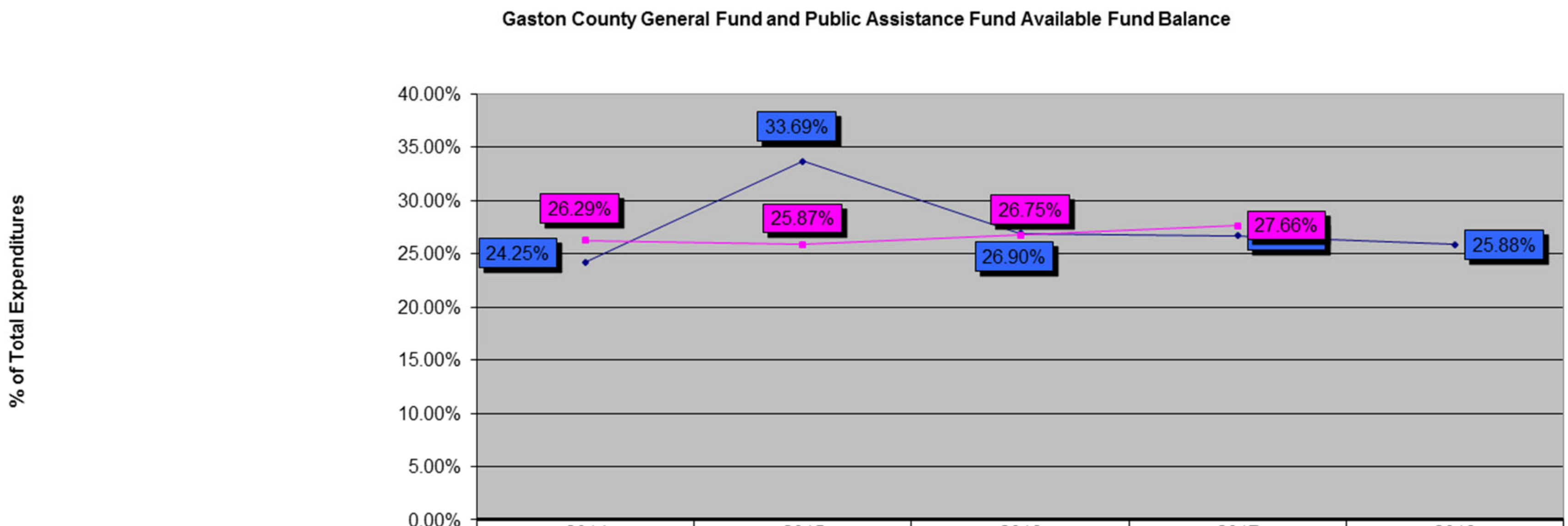
Available Fund Balance

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	$72,936,352
Non spendable	- 916,932
Stabilization by State Statute	- 17,043,983
Available Fund Balance	$ 54,975,437
Available Fund Balance 2017	$ 55,443,941
Decrease in Available FB	$ 468,504

Gaston Co. Avail. Fund Balance



	2014	2015	2016	2017	2018
% of avalilable fund balance	24.25%	33.69%	26.90%	26.73%	25.88%
State ave. for Counties over 100,000 pop.	26.29%	25.87%	26.75%	27.66%	

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

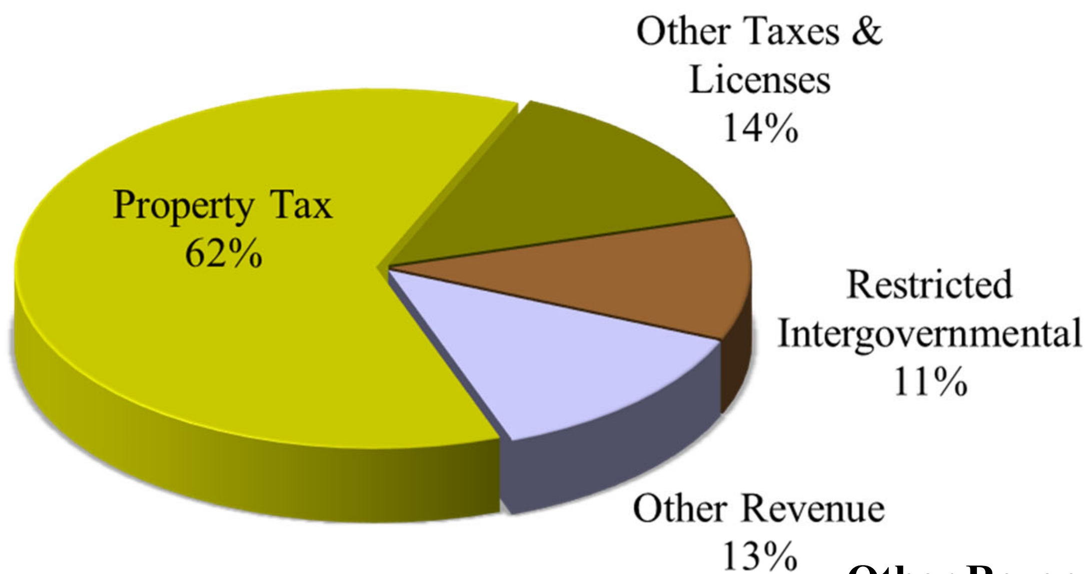
5 Classifications:

- **Non spendable** - not in cash form
- **Restricted** - external restrictions (laws, grantors)
- **Committed** - internal constraints at the highest (Board) 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 and Public Assistance Fund

		2018
Total Fund Balance	$	72,936,352
Less:		
Non-spendable		(916,932)
Restricted: Stabilization by State Statute		(17,043,983)
Restricted, all other		(14,336,249)
Assigned		(38,307,766)
Total unassigned Fund Balance	$	2,331,422

Top 3 Revenues:
General Fund and Public Assistance Fund

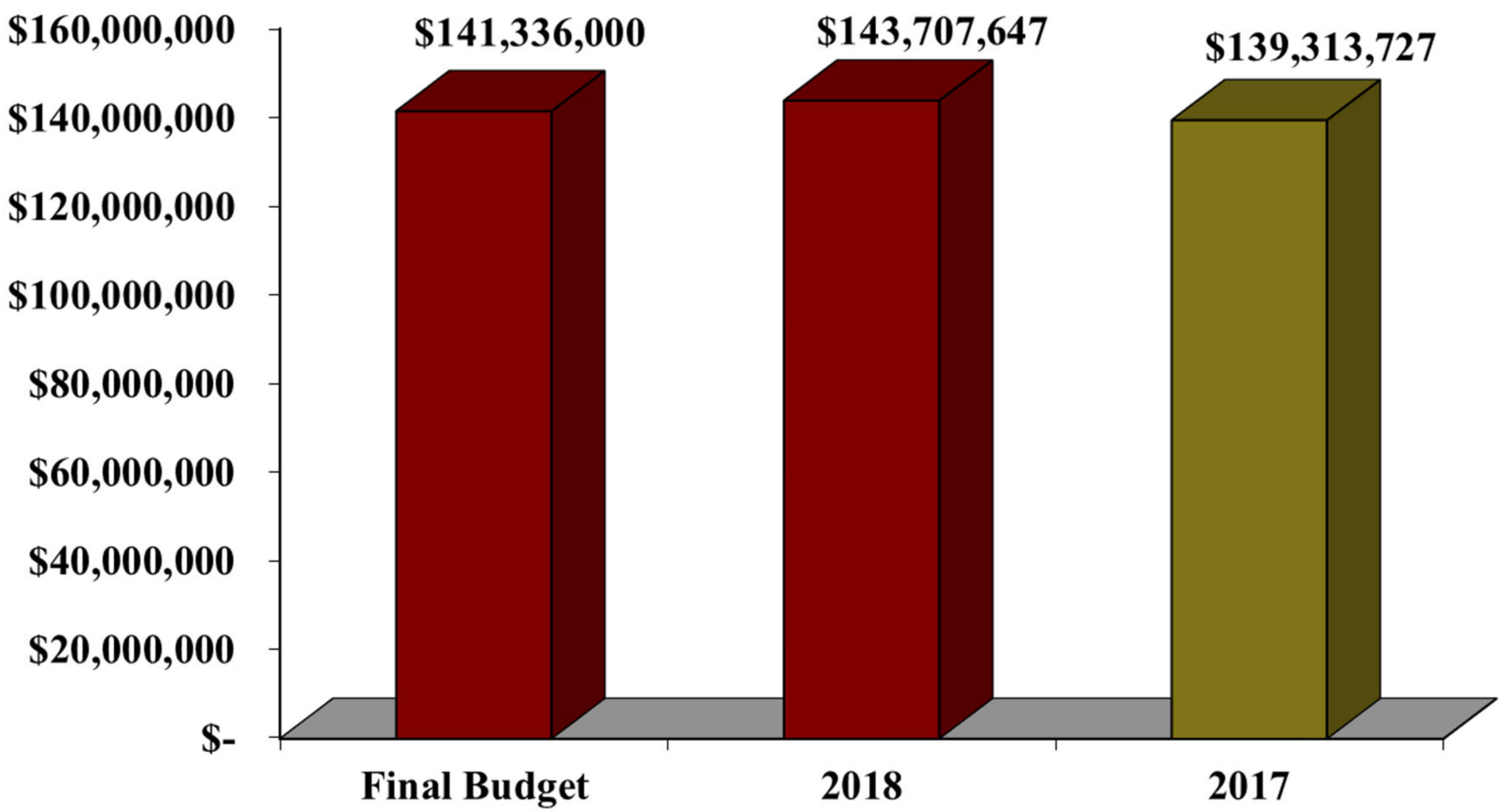


Other Revenue:

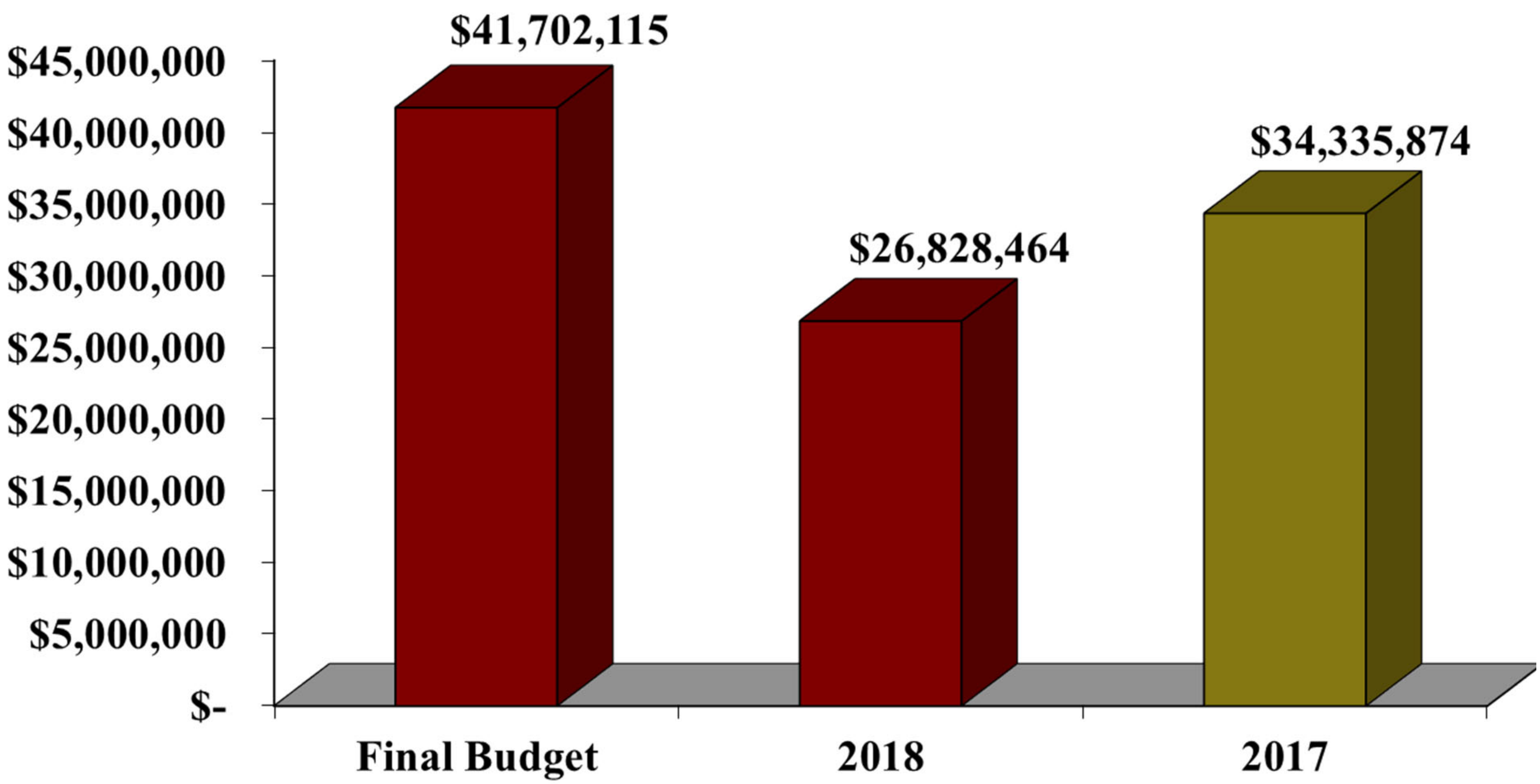
Sales and Services
Fees, Licenses, & Permits
Investment Earnings
Miscellaneous

Top 3 Comprise $202,664,413 (87%) of Revenues

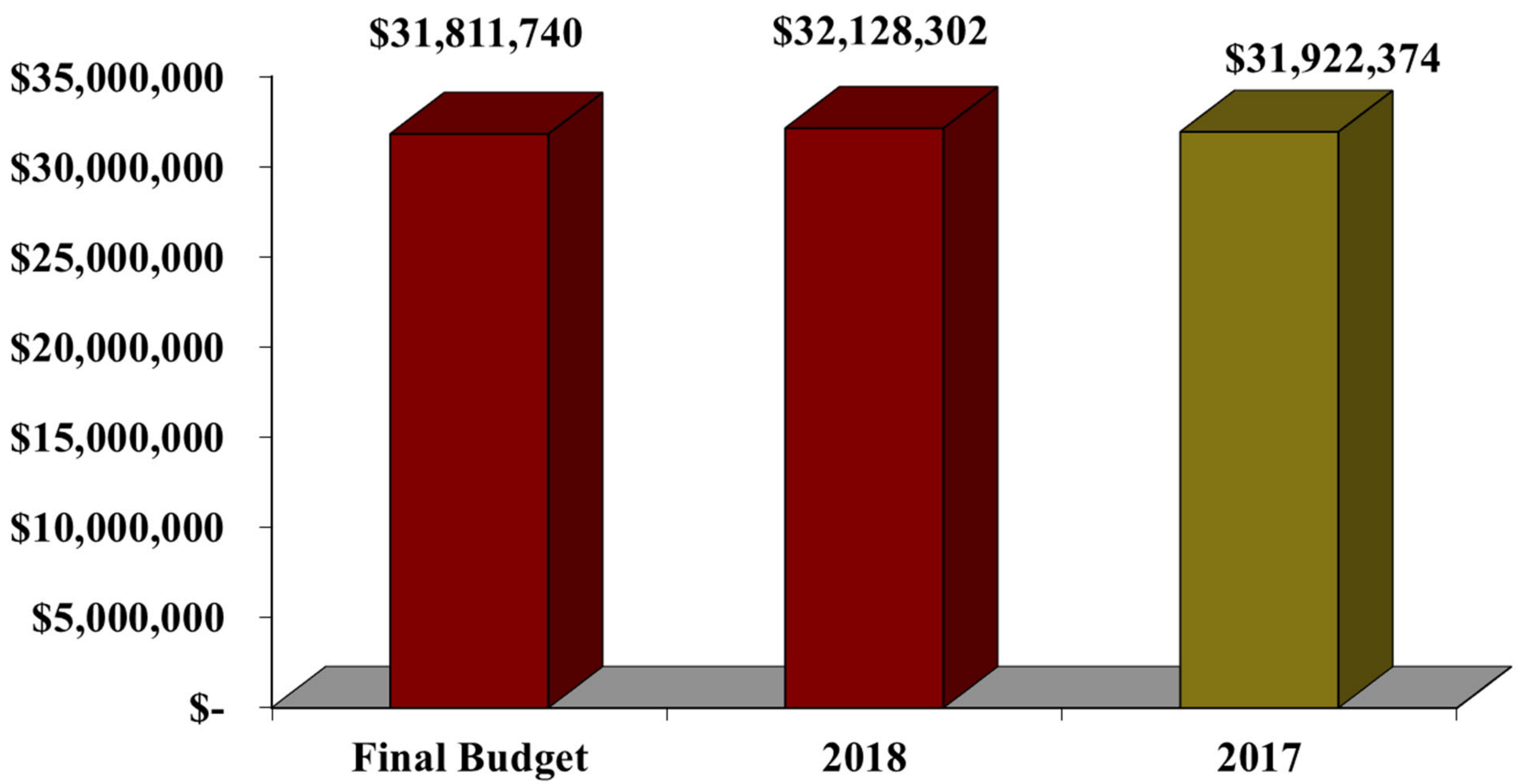
Property Tax



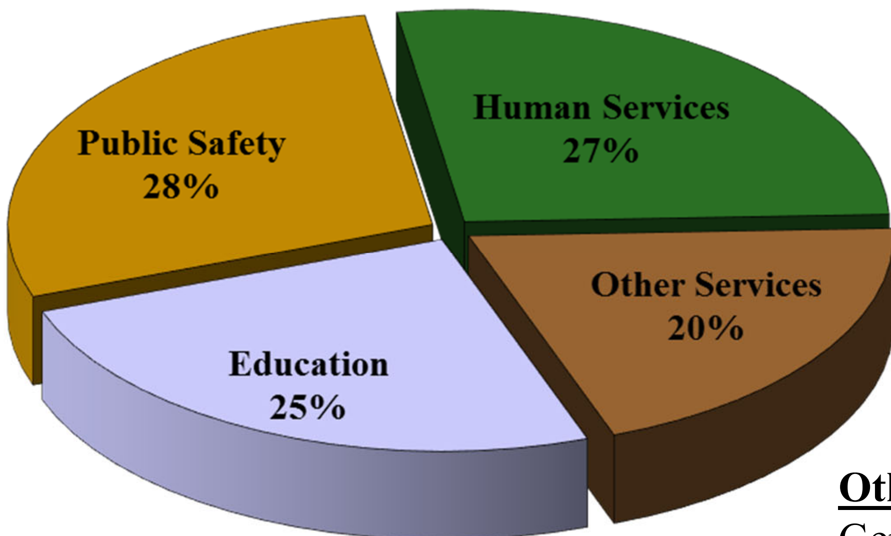
Restricted Intergovernmental



Other Taxes & Licenses



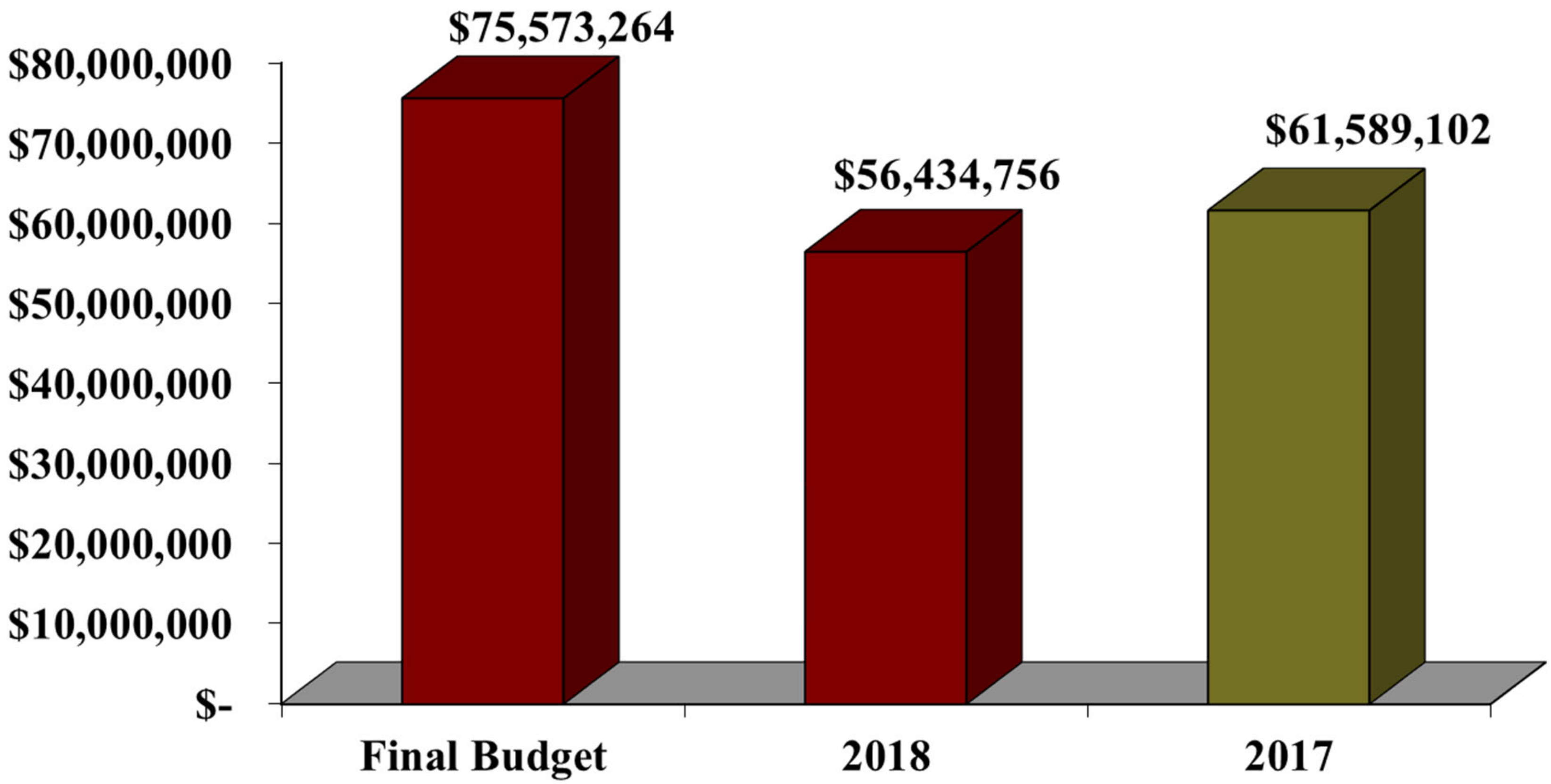
Top 3 Expenditures: General Fund and Public Assistance Fund



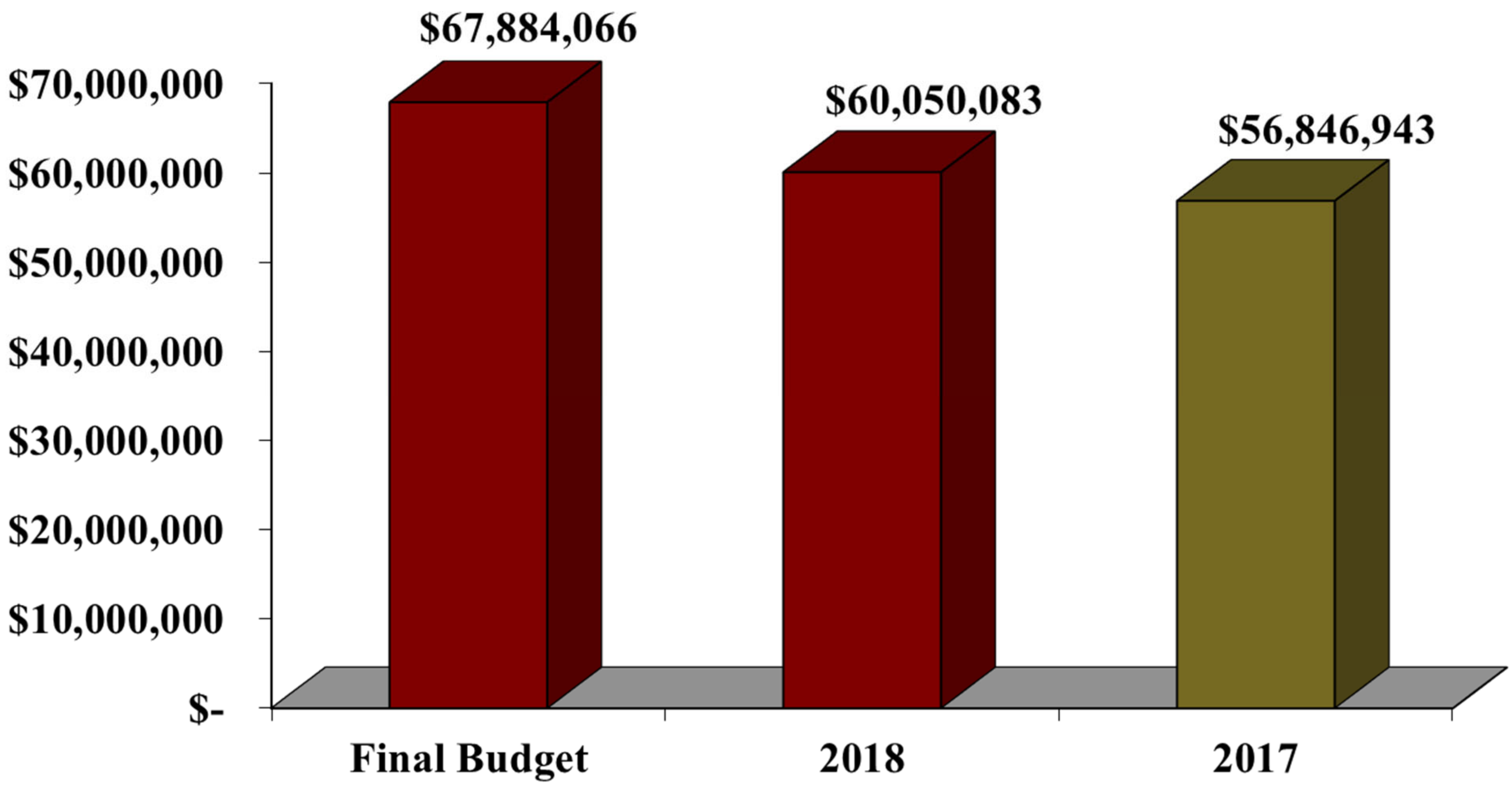
<u>Other Expenditures:</u>
General government
Economic and physical development
Cultural and recreational
Debt service

Top 3 Comprise $170,557,871 (80%) of Expenditures

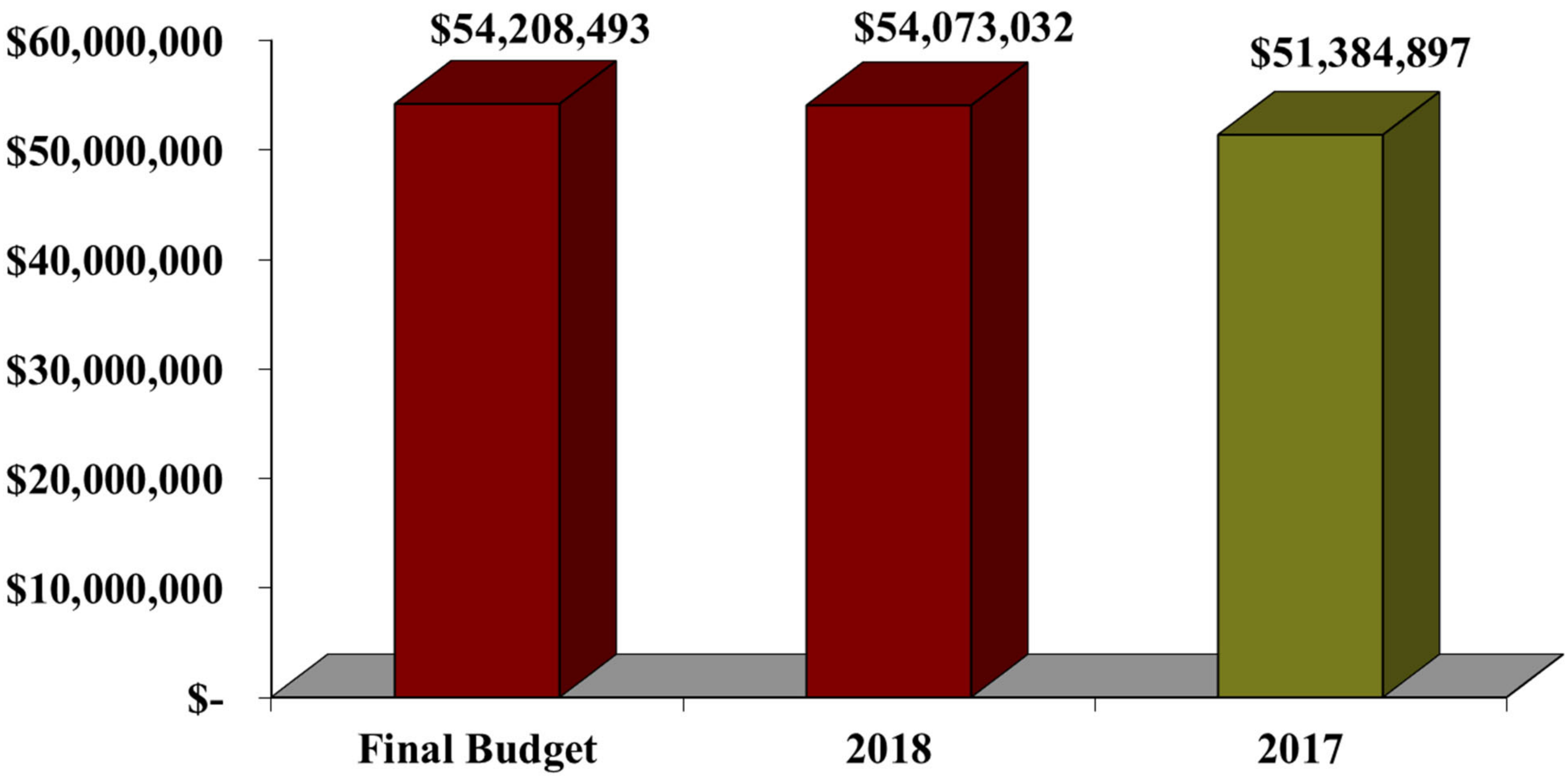
Human Services



Public Safety



Education


$54,208,493
$54,073,032
$51,384,897
$60,000,000
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$-
Final Budget
2018
2017

Enterprise Fund
Revenues and Net Income

	Revenues	Operating Income
Solid Waste	$ 11,106,915	$ 3,285,540

Discussion

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Questions

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