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

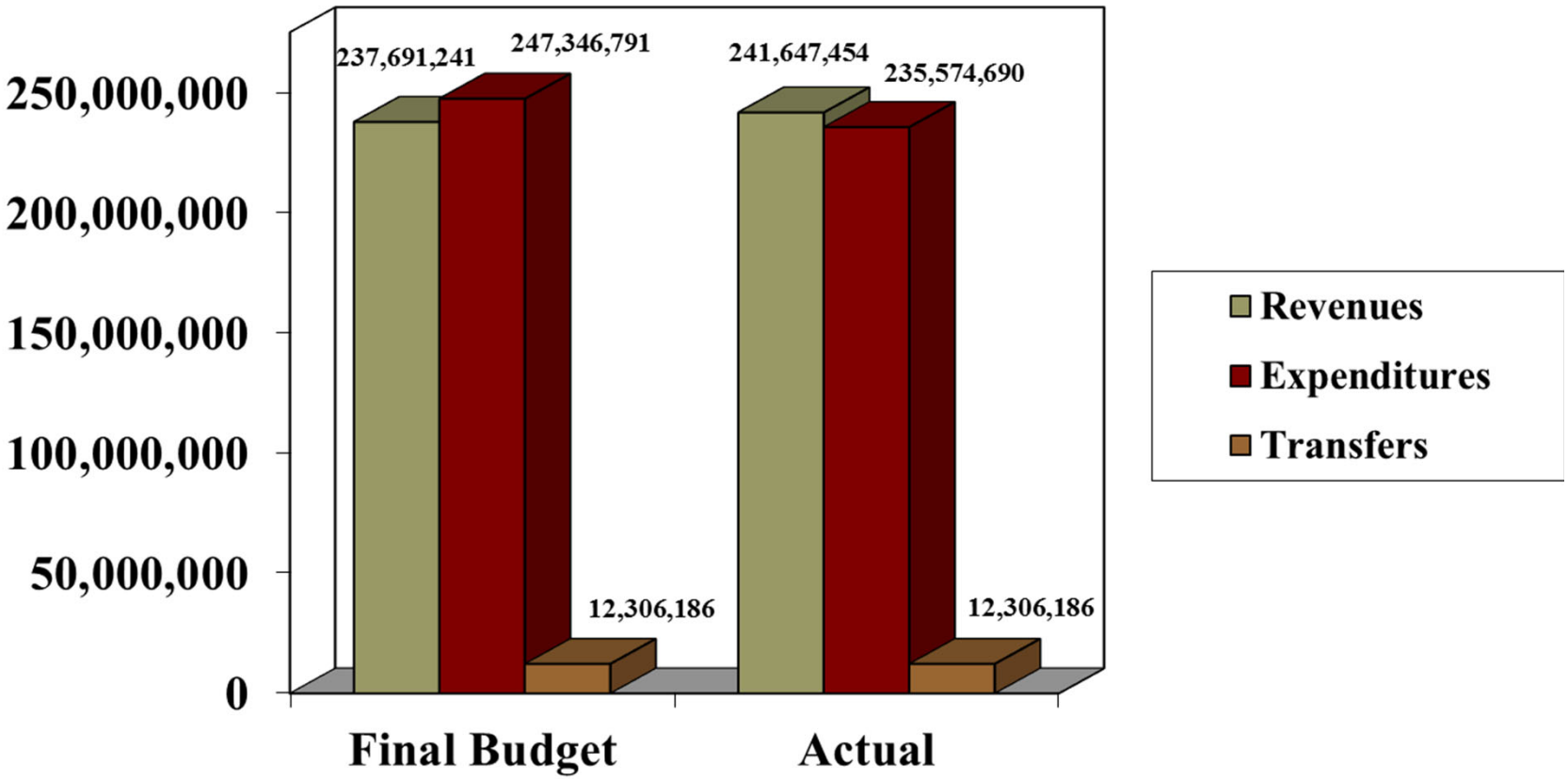
Gaston County

2019 Audited Financial Statements

Audit Highlights

- **Unmodified opinion**
- **General Fund and Public Assistance Fund Revenues were 1.7% over budget**
- **General Fund and Public Assistance Fund Expenditures were 5% 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)

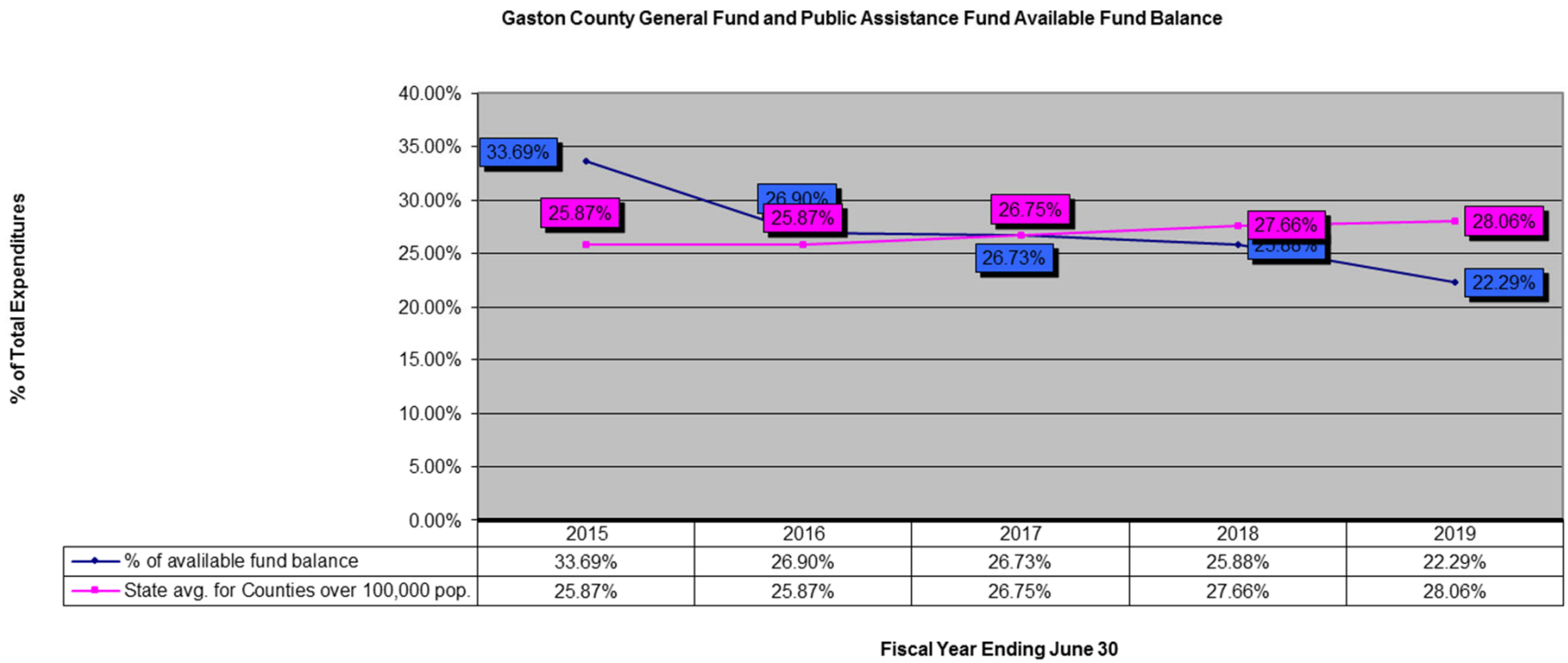
Available Fund Balance

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	$72,589,483
Non spendable	- 563,692
Stabilization by State Statute	- 19,512,385
Available Fund Balance	$52,513,406
Available Fund Balance 2018	$ 54,975,437
Decrease in Available FB	$(2,462,031)

Gaston Co. Avail. Fund Balance



	2015	2016	2017	2018	2019
% of avalilable fund balance	33.69%	26.90%	26.73%	25.88%	22.29%
State avg. for Counties over 100,000 pop.	25.87%	25.87%	26.75%	27.66%	28.06%

Fund Balance

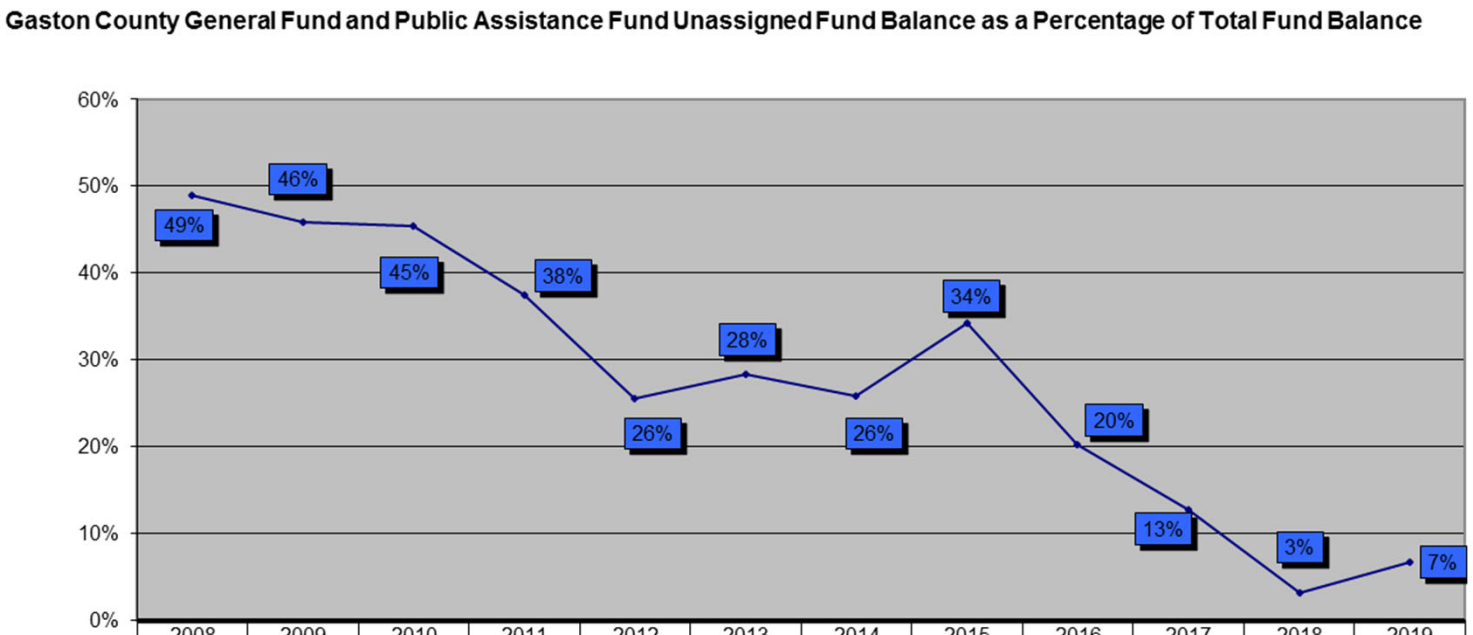
- Serves as a measure of the County's financial resources available.
  - Assets + Deferred outflows of resources – Liabilities – Deferred inflows of resources = Fund Balance

  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

		2019
Total Fund Balance	$	72,589,483
Less:		
Non-spendable		(563,692)
Restricted: Stabilization by State Statute		(19,512,385)
Restricted, all other		(16,447,931)
Assigned		(31,175,740)
Total Unassigned Fund Balance	$	4,889,735
Unassigned Fund Balance 2018		2,331,422
Increase in Unassigned FB	$	2,558,313

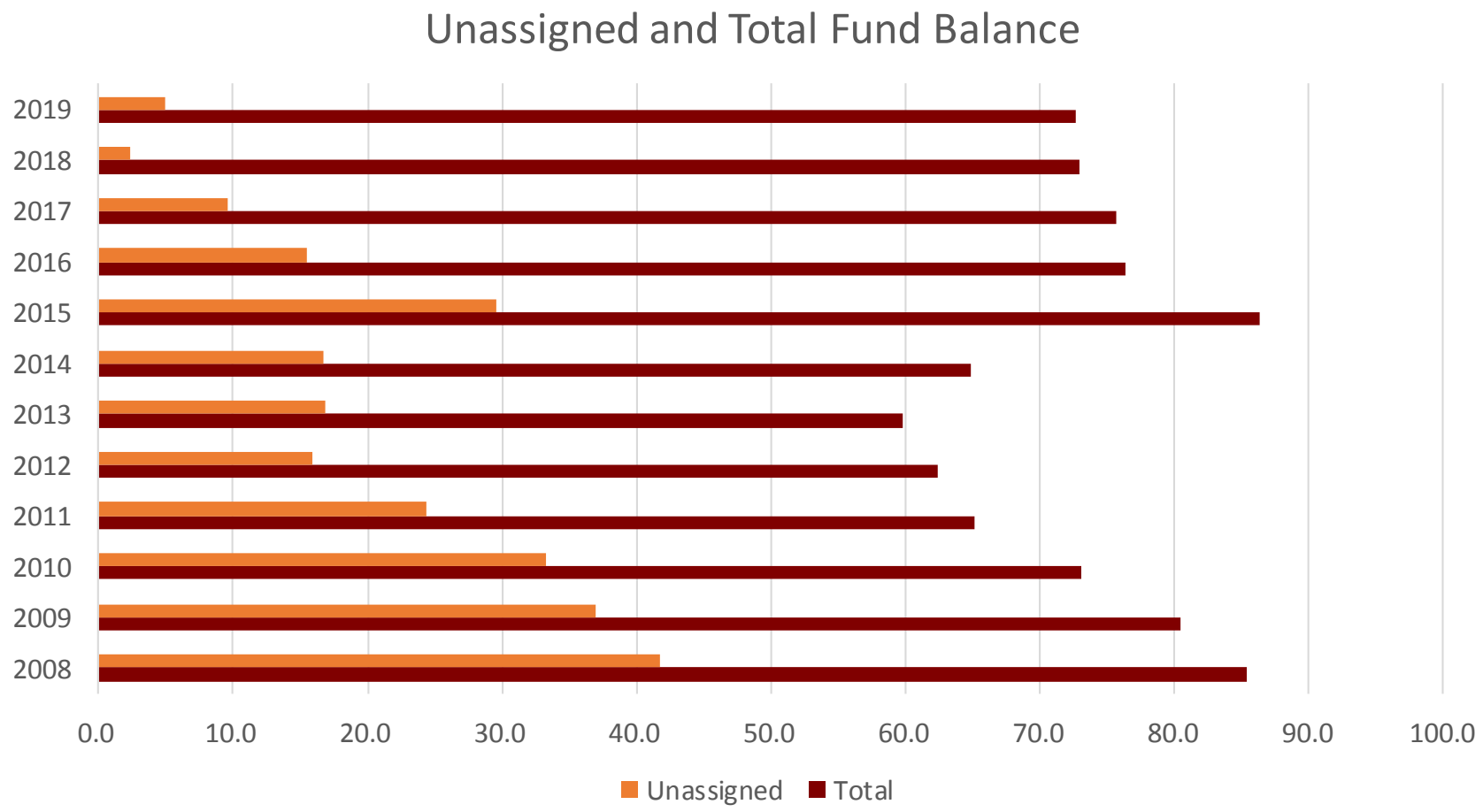
Unassigned Fund Balance Position
General Fund and Public Assistance Fund



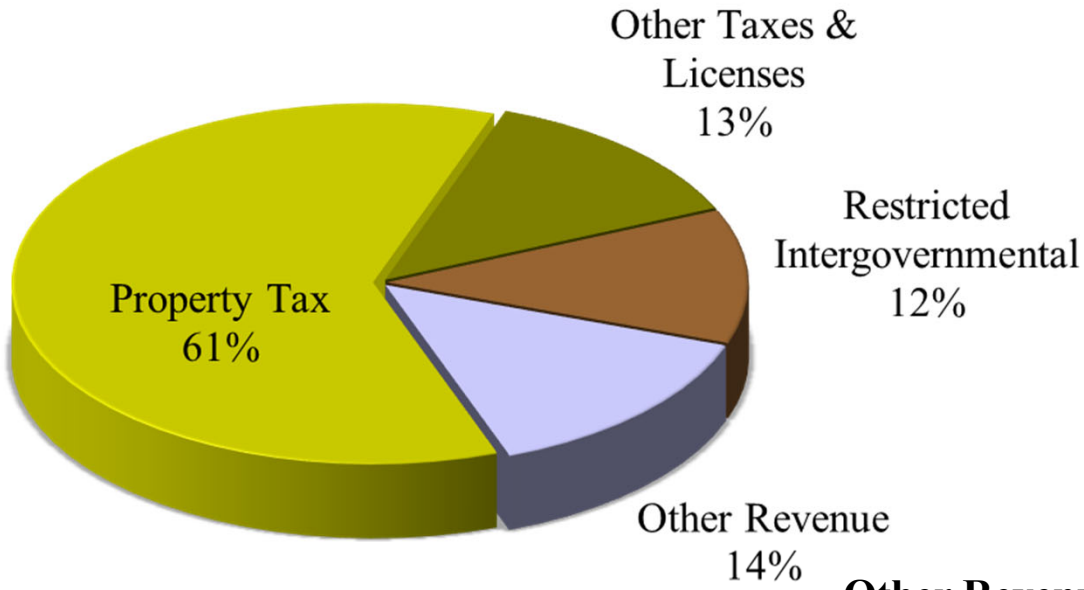
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Unassigned % of Total Fund Balance	49%	46%	45%	38%	26%	28%	26%	34%	20%	13%	3%	7%

Fiscal Year Ending June 30

Unassigned Fund Balance Position
General Fund and Public Assistance Fund



Top 3 Revenues:
General Fund and Public Assistance Fund

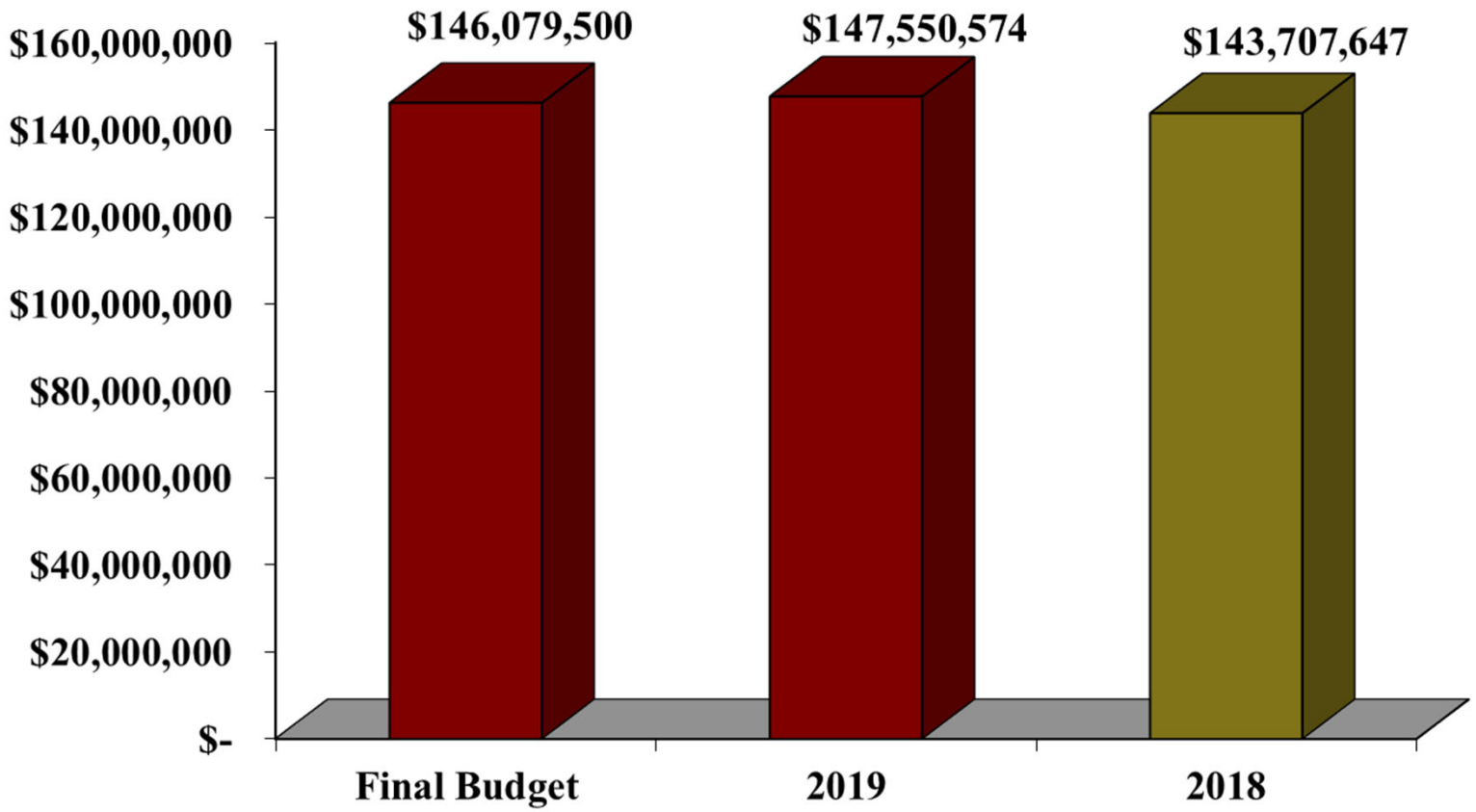


Other Revenue:

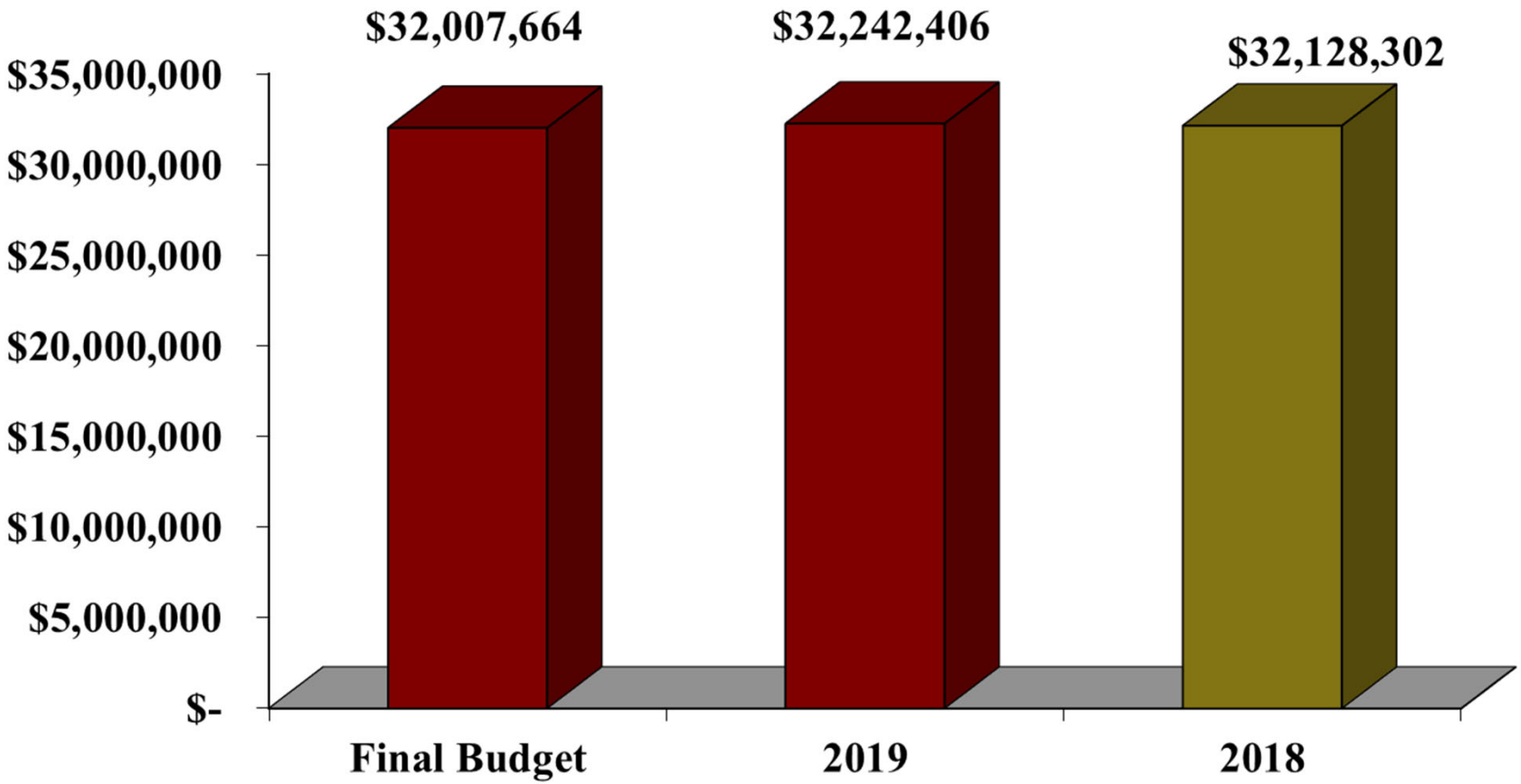
Sales and Services
Fees, Licenses, & Permits
Investment Earnings
Miscellaneous

Top 3 Comprise $208,990,218 (86%) of Revenues

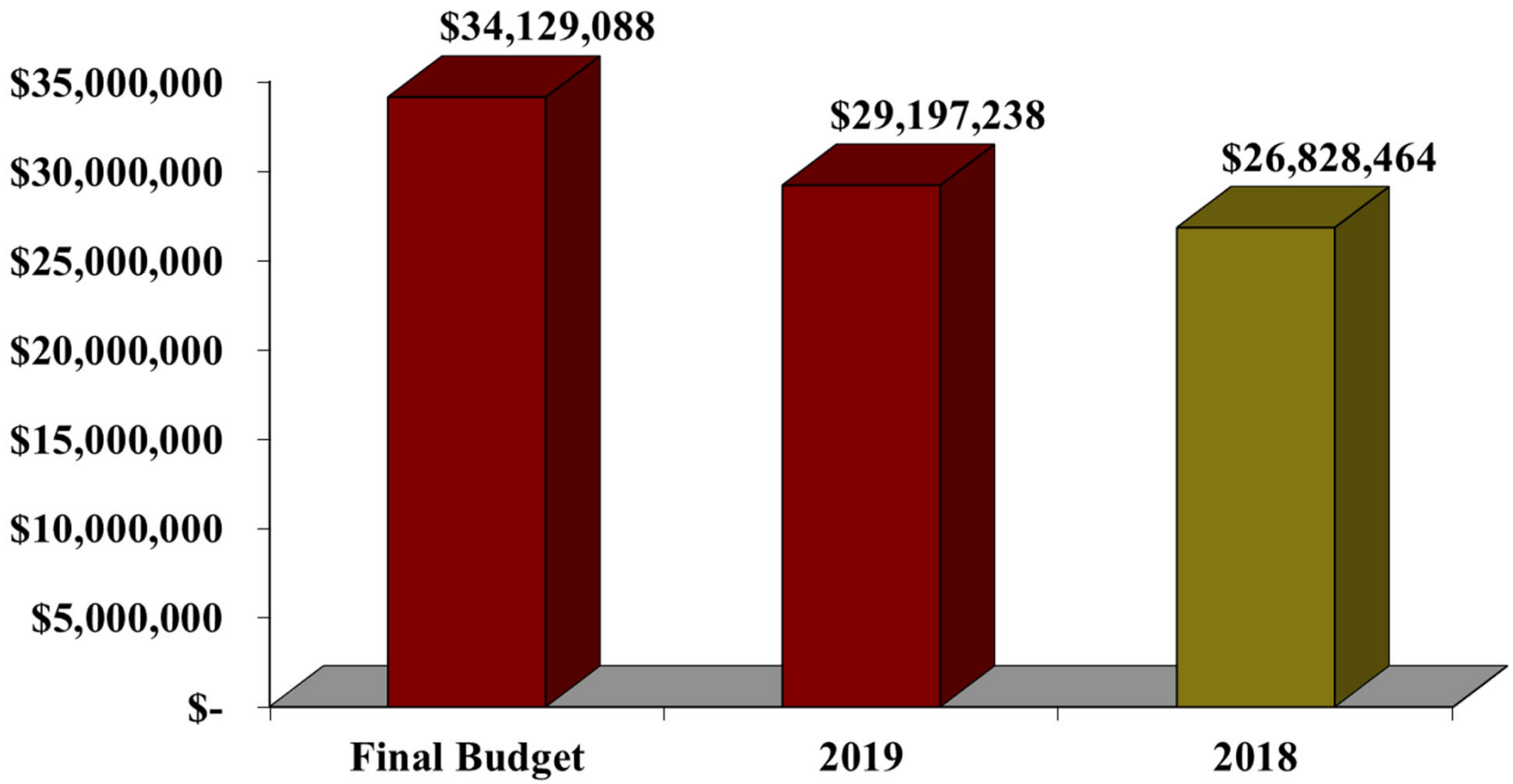
Property Tax



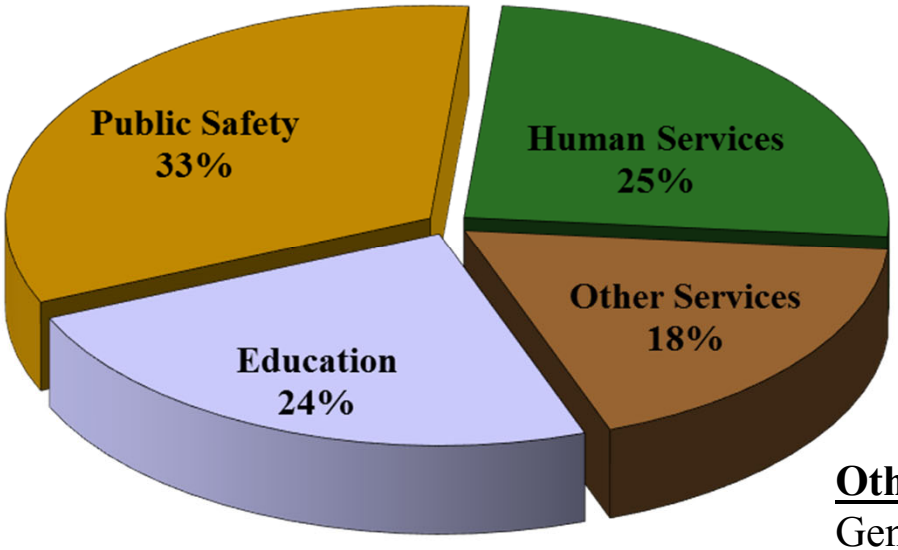
Other Taxes & Licenses



Restricted Intergovernmental



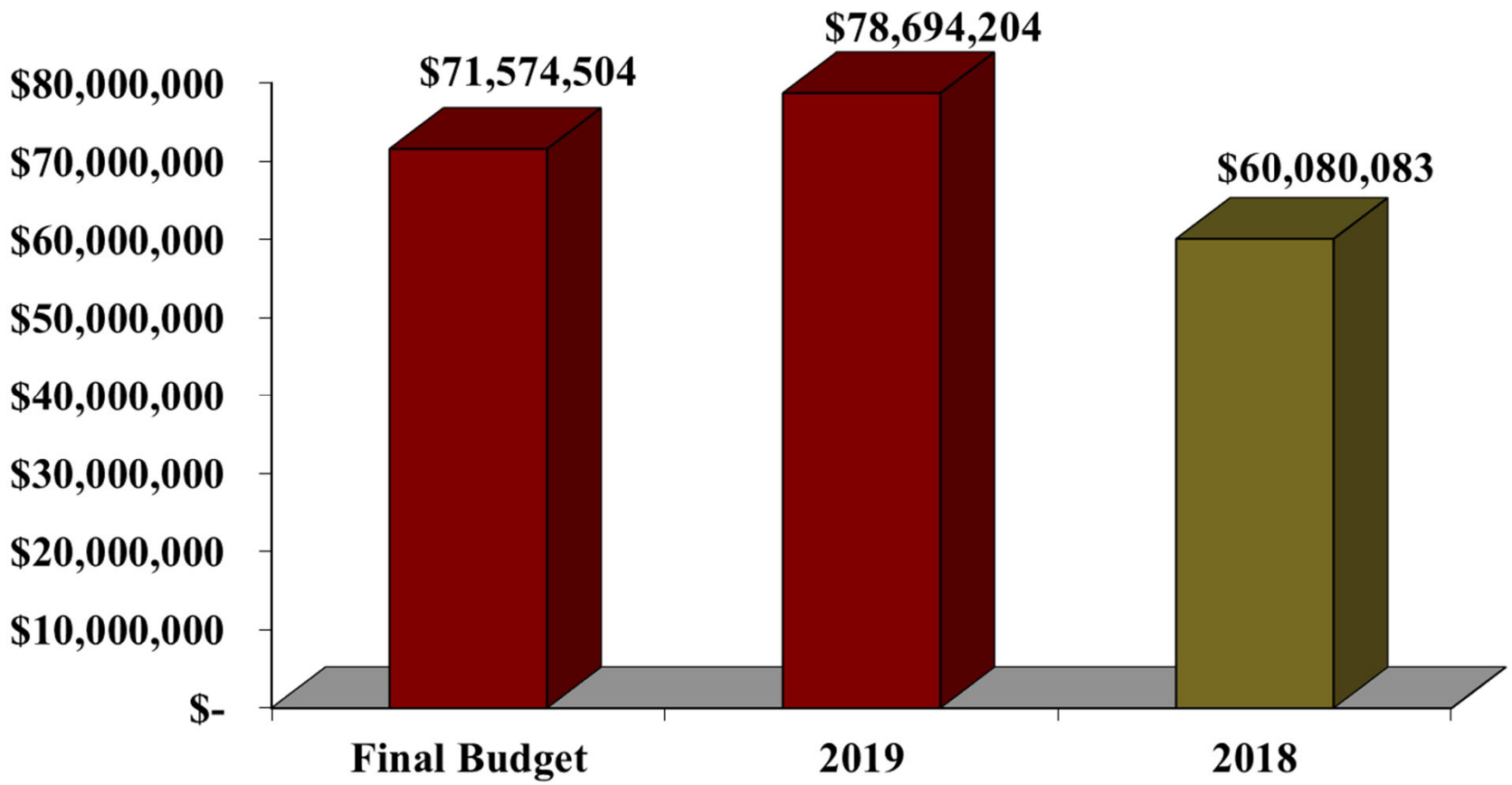
Top 3 Expenditures:
General Fund and Public Assistance Fund



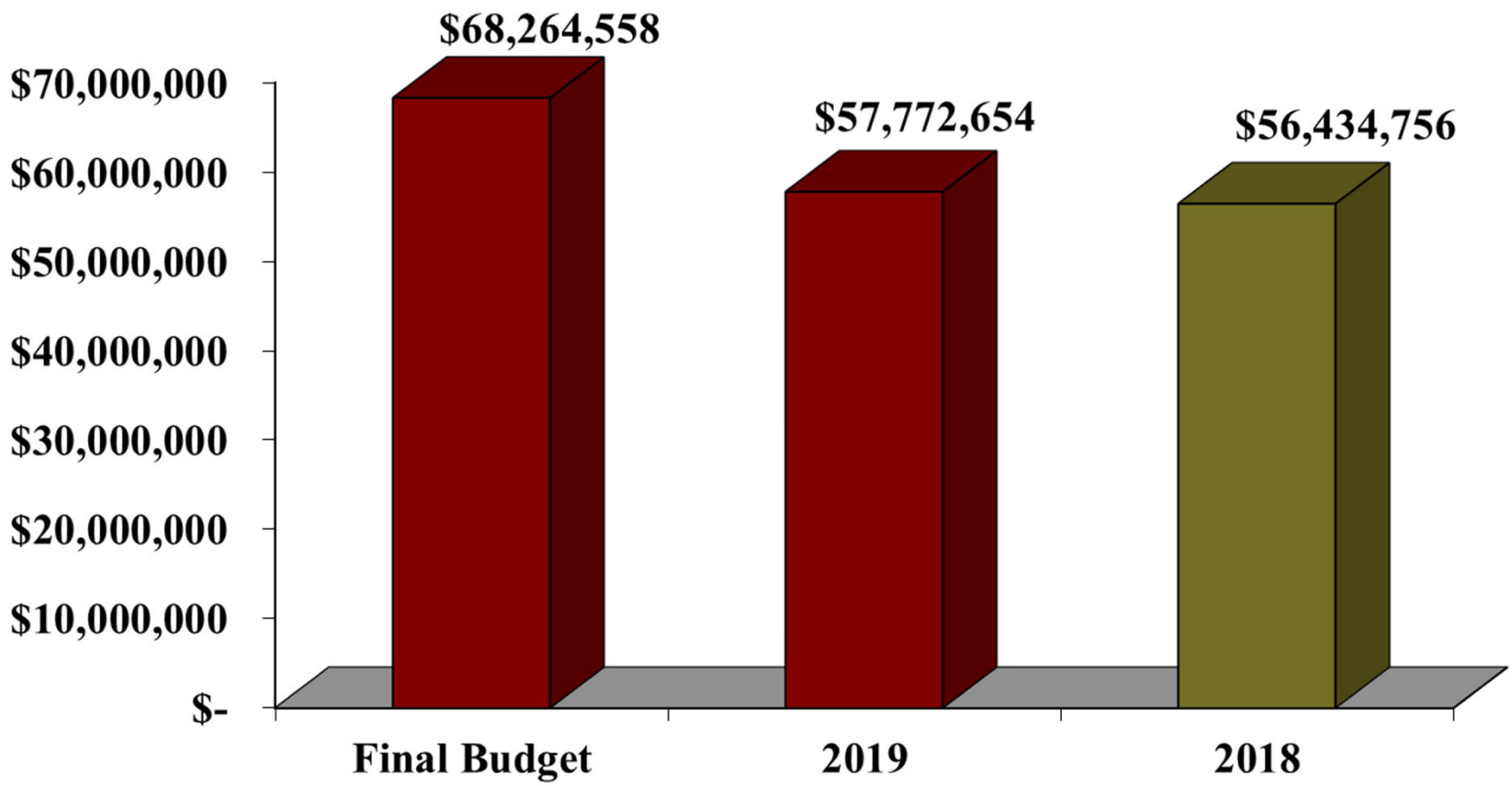
Other Expenditures:
General government
Economic and physical development
Cultural and recreational
Environmental protection
Debt service

Top 3 Comprise $191,952,187 (82%) of Expenditures

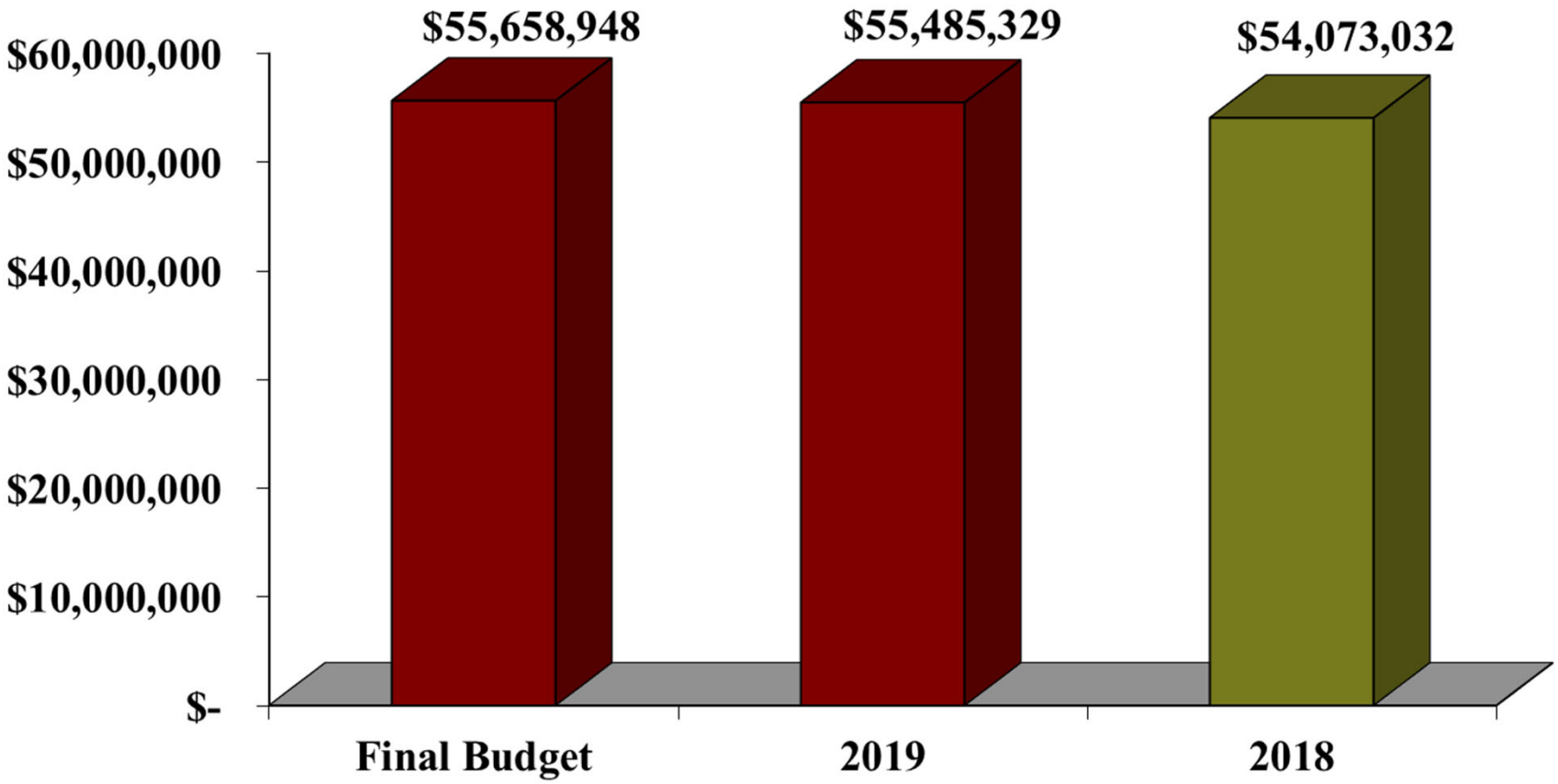
Public Safety



Human Services



Education


$55,658,948
$55,485,329
$54,073,032
$60,000,000
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$-
Final Budget
2019
2018

Enterprise Fund
Revenues and Net Income

	Revenues	Operating Income
Solid Waste	$ 12,001,498	$ 2,969,874

Discussion

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Questions

MARTIN · STARNES

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