



Warren County June 30, 2008 Audit Presentation

**Winston, Williams, Creech, Evans &
Co., LLP**
Certified Public Accountants



Overview



- ◆ Warren County has received an unqualified opinion on their June 30, 2008 financial statements.

GASB # 34 Highlights

◆ Statement of Net Assets – Governmental Activities

| | <u>2008</u> | <u>2007</u> |
|-------------------|-------------------|-------------------|
| Total Assets | \$ 31,418,555 | \$ 29,395,295 |
| Total Liabilities | <u>14,565,409</u> | <u>13,223,239</u> |
| Net Assets | \$ 16,853,146 | \$ 16,172,056 |

GASB # 34 Highlights

◆ Statement of Net Assets – Business-Type Activities

| | <u>2008</u> | <u>2007</u> |
|-------------------|-------------------|------------------|
| Total Assets | \$ 34,722,749 | \$ 28,773,810 |
| Total Liabilities | <u>13,633,230</u> | <u>8,160,792</u> |
| Net Assets | \$ 21,089,519 | \$ 20,613,018 |

GASB # 34 Highlights

◆ Statement of Net Assets – Primary Government

| | <u>2008</u> | <u>2007</u> |
|-------------------|-------------------|-------------------|
| Total Assets | \$ 66,141,304 | \$ 58,169,105 |
| Total Liabilities | <u>28,198,639</u> | <u>21,384,031</u> |
| Net Assets | \$ 37,942,665 | \$ 36,785,074 |

Statement of Activities Governmental Activities

| | <u>2008</u> | <u>2007</u> |
|----------------------|-------------------|-------------------|
| Revenues | \$ 25,246,131 | \$ 25,121,750 |
| Expenditures | <u>24,565,041</u> | <u>22,736,896</u> |
| Change in Net Assets | 681,090 | 2,384,854 |
| Beginning Net Assets | <u>16,172,056</u> | <u>13,787,202</u> |
| Ending Net Assets | \$ 16,853,146 | \$ 16,172,056 |

Statement of Activities Business-Type Activities

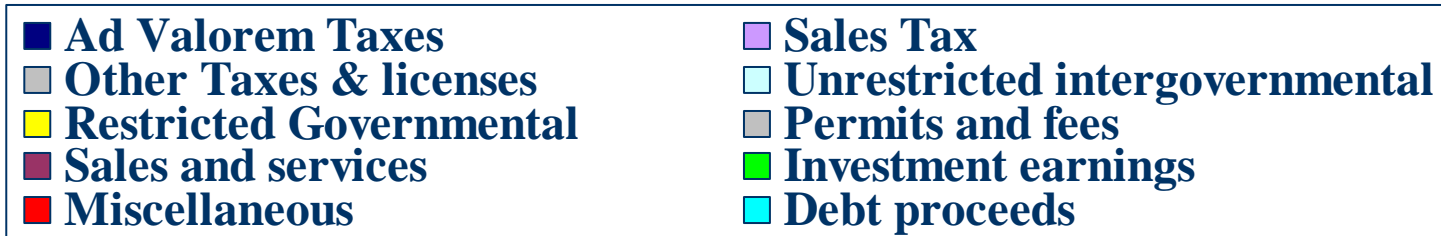
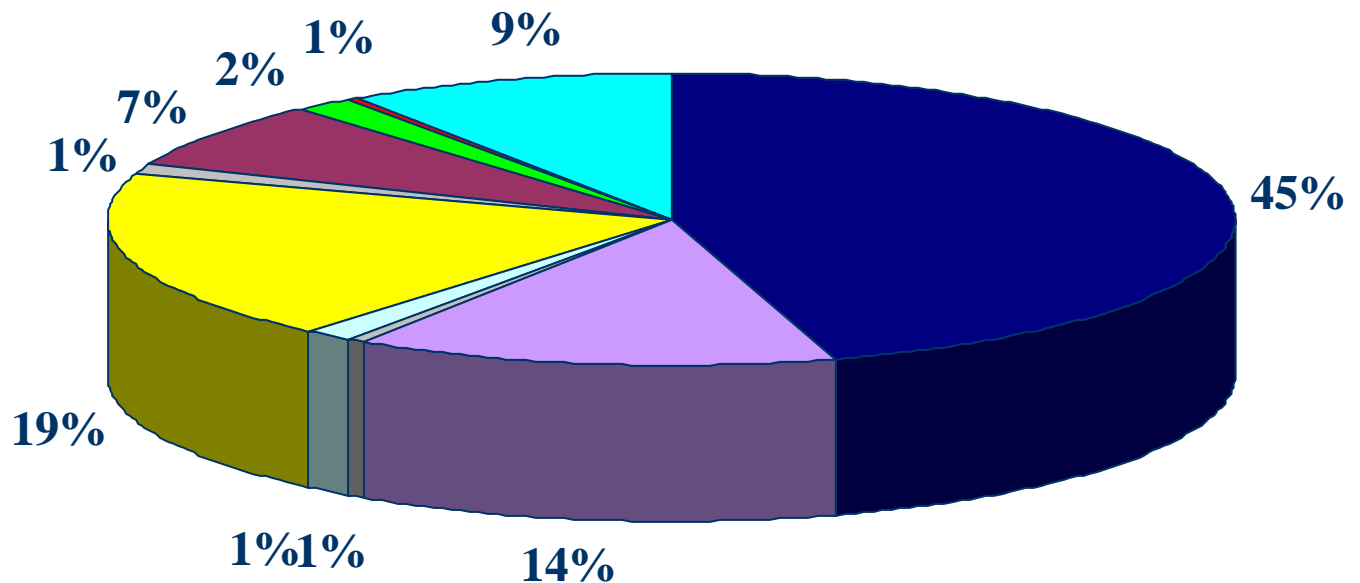
| | <u>2008</u> | <u>2007</u> |
|----------------------|-------------------|-------------------|
| Revenues | \$ 4,087,555 | \$ 3,518,308 |
| Expenditures | <u>3,611,051</u> | <u>3,427,573</u> |
| Change in Net Assets | 476,504 | 90,735 |
| Beginning Net Assets | <u>20,613,018</u> | <u>20,522,283</u> |
| Ending Net Assets | \$ 21,089,519 | \$ 20,613,018 |

Statement of Activities

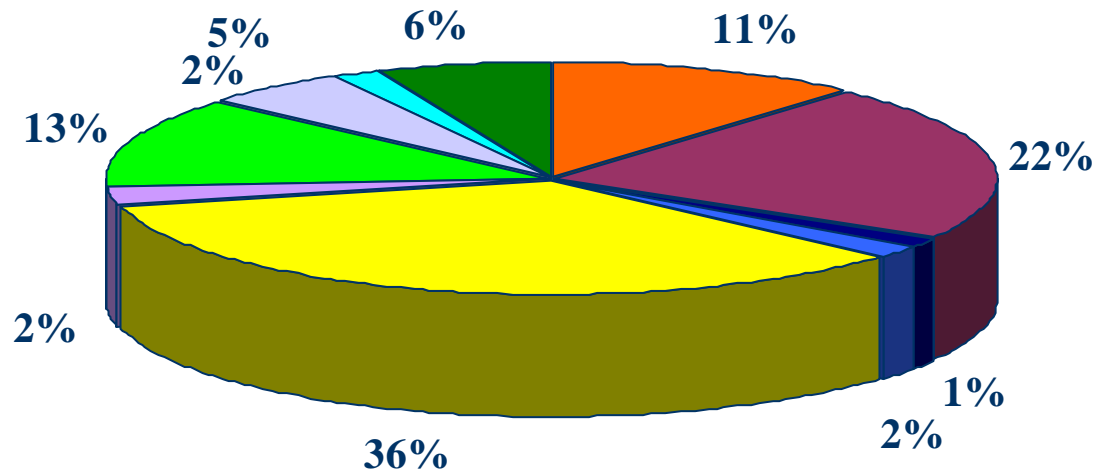
Total-Primary Government

| | <u>2008</u> | <u>2007</u> |
|----------------------|-------------------|-------------------|
| Revenues | \$ 29,333,686 | \$ 28,640,058 |
| Expenditures | <u>28,176,092</u> | <u>26,164,469</u> |
| Change in Net Assets | 1,157,594 | 2,475,589 |
| Beginning Net Assets | <u>36,785,071</u> | <u>34,309,485</u> |
| Ending Net Assets | \$ 37,942,665 | \$ 36,785,074 |

Governmental Fund Revenues

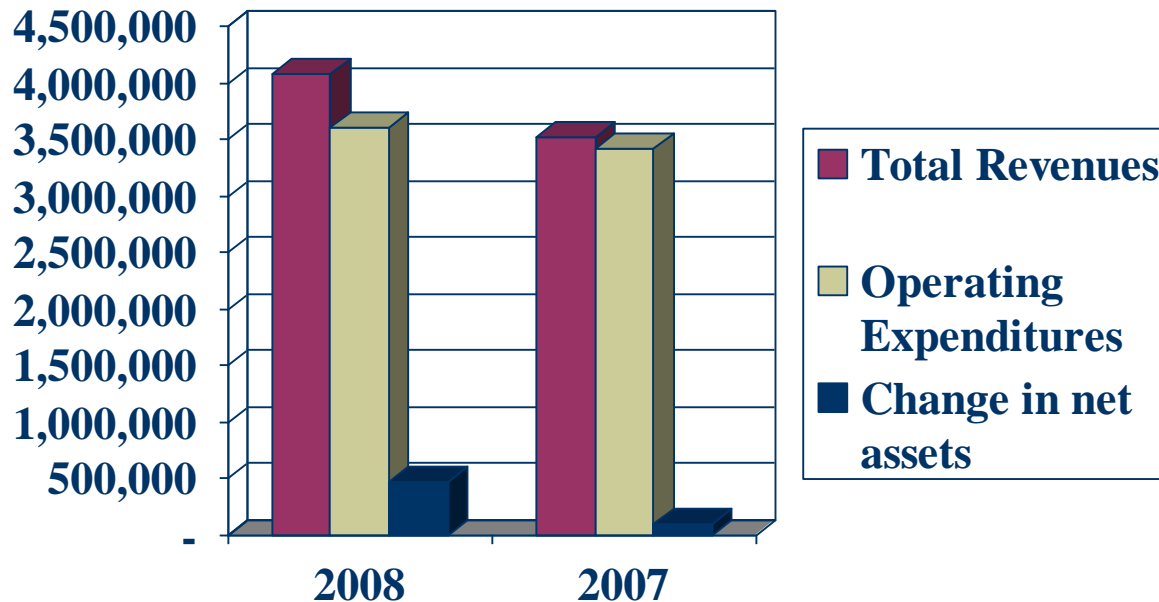


Governmental Fund Expenditures

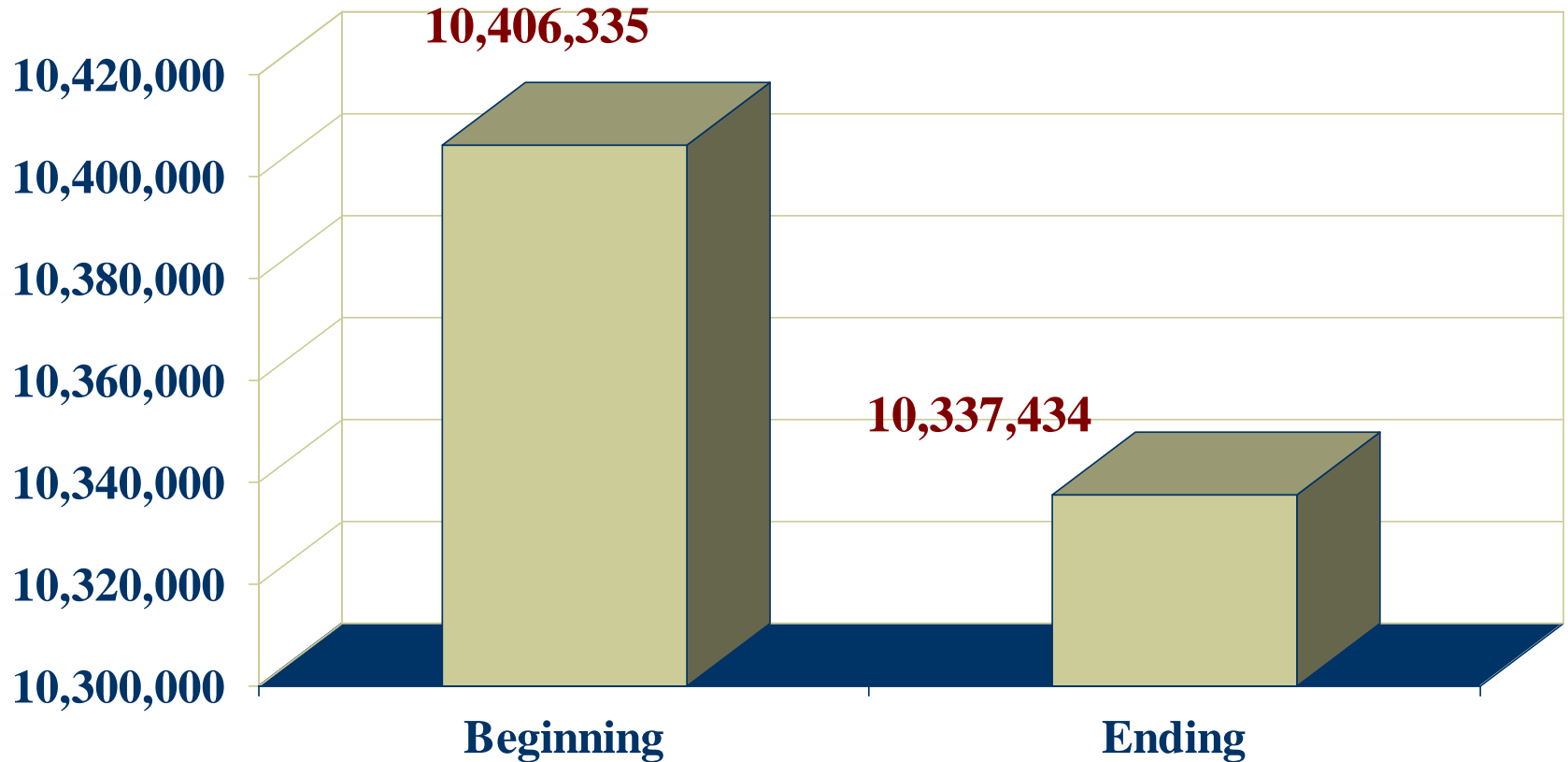


- | | |
|--------------------------|---------------------------------|
| General Government | Public Safety |
| Environmental Protection | Economic & Physical Development |
| Human svcs | Cultural & Recreational |
| Education | Principal |
| Interest | Capital Outlay |

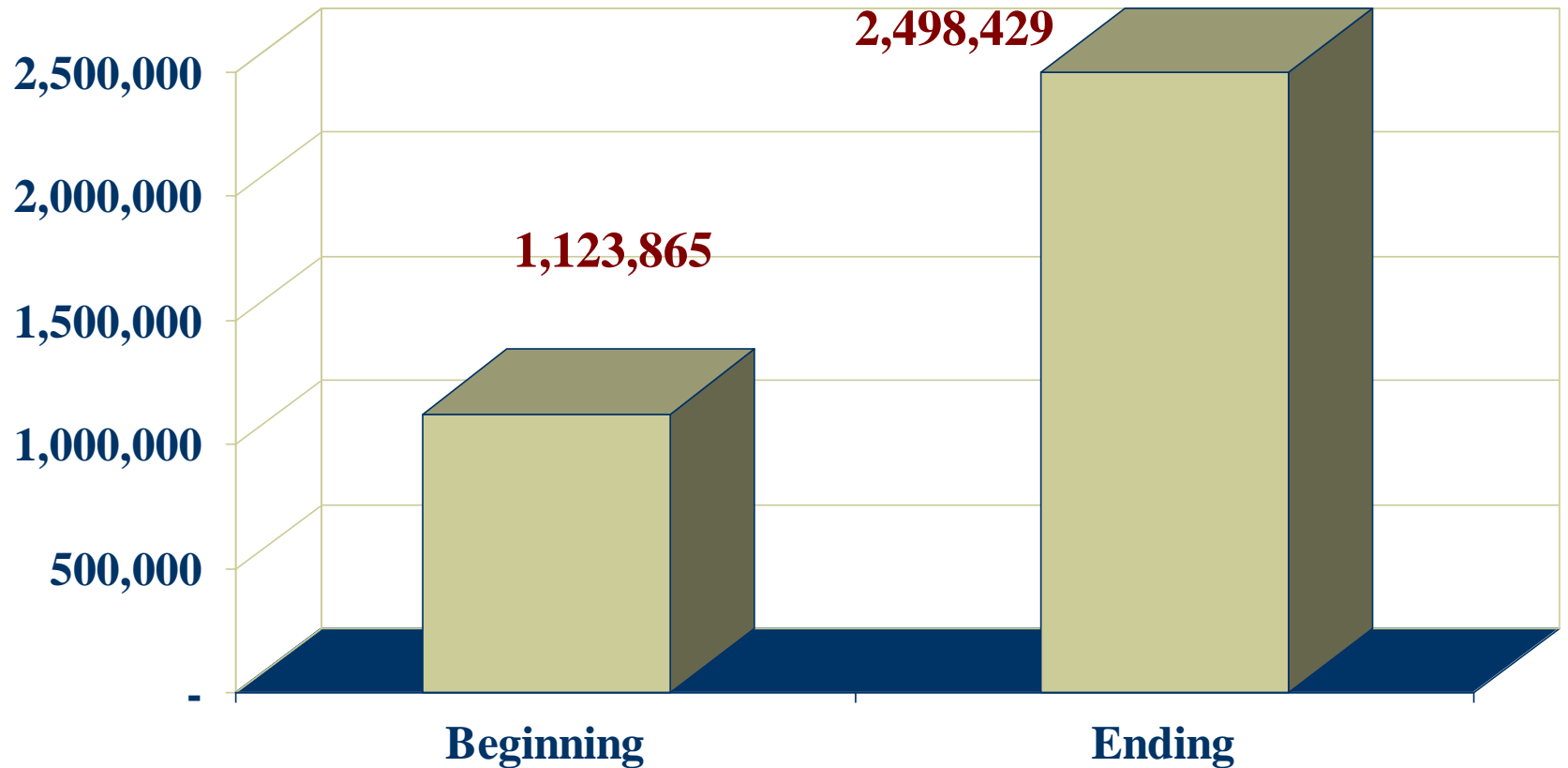
Proprietary Funds



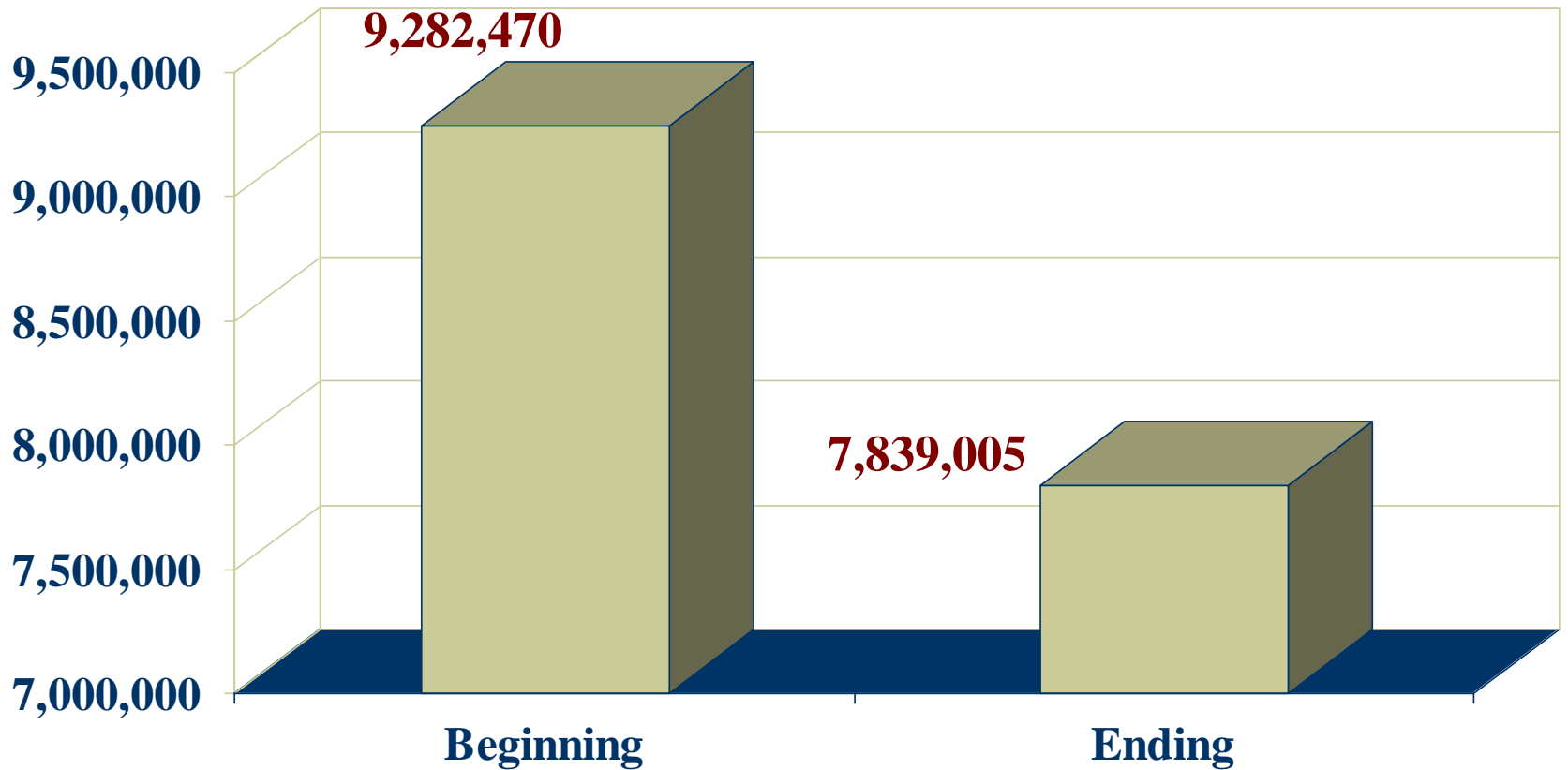
Fund Balance- All Governmental Funds



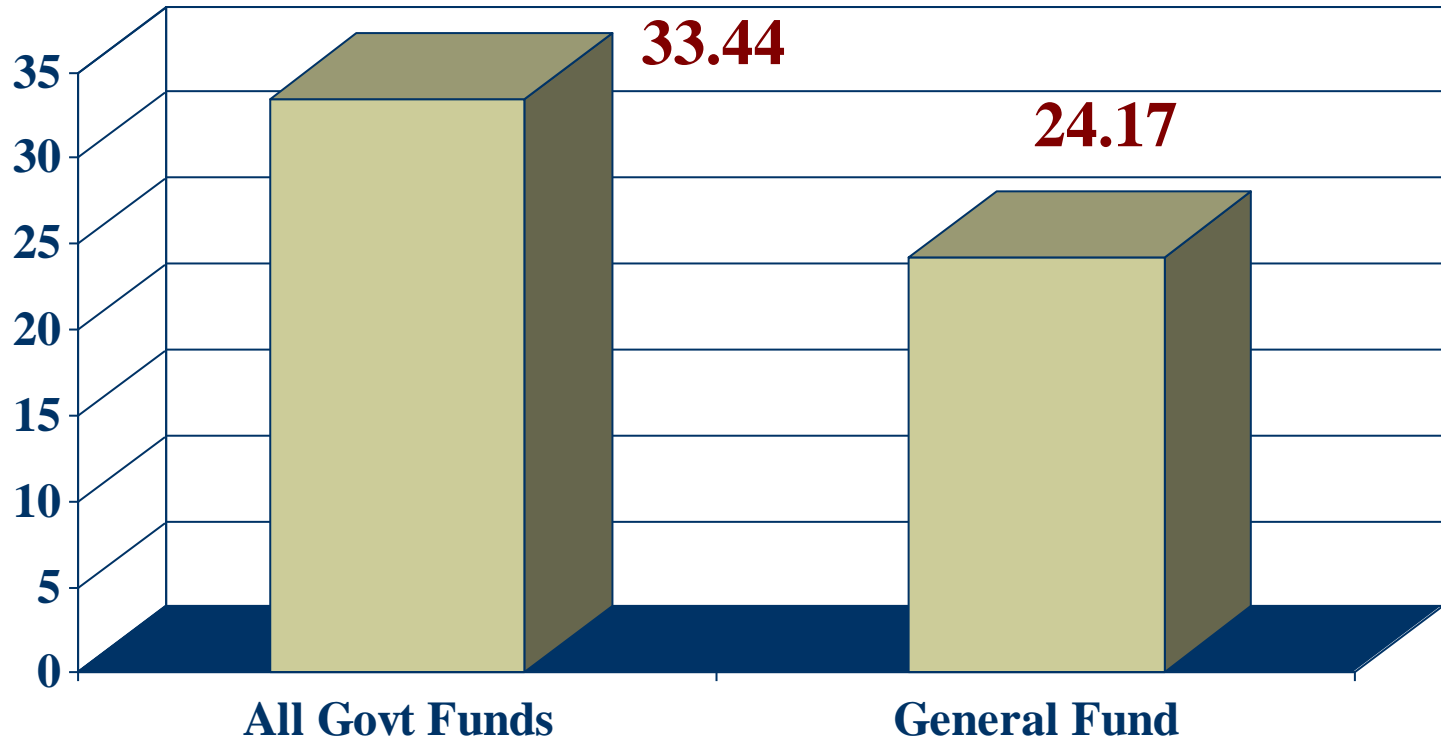
Fund Balance- Other Governmental Funds



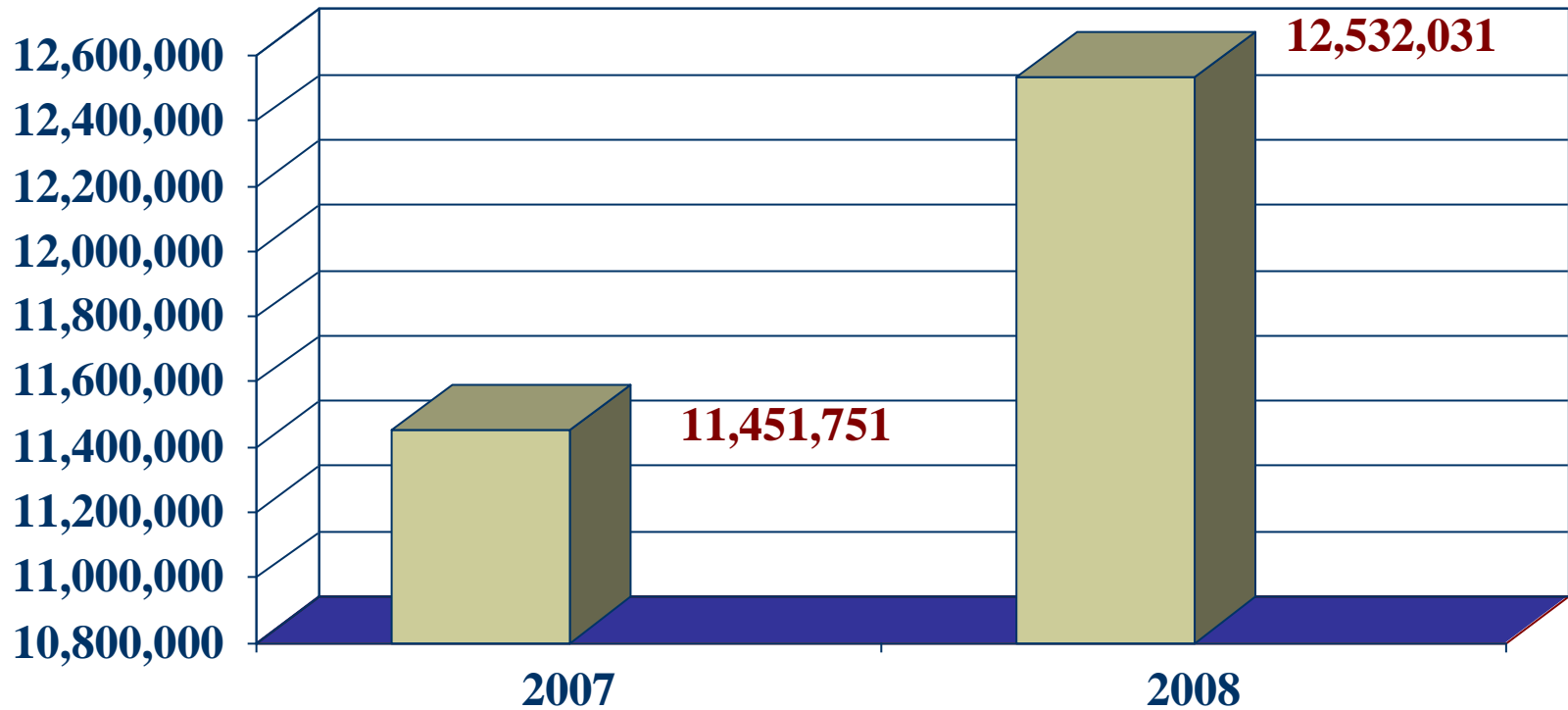
Fund Balance- General Fund



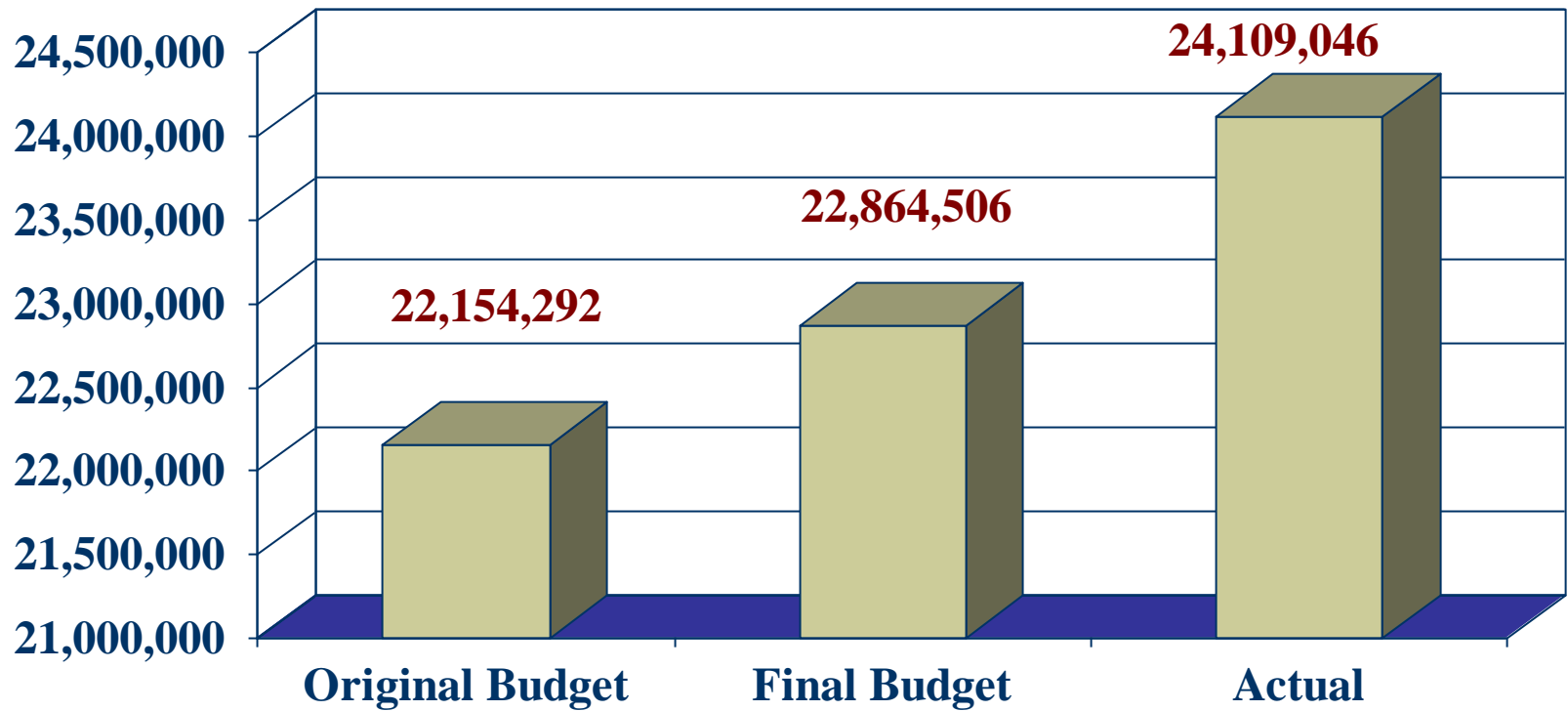
Unreserved Fund Balance- as a % of Expenditures



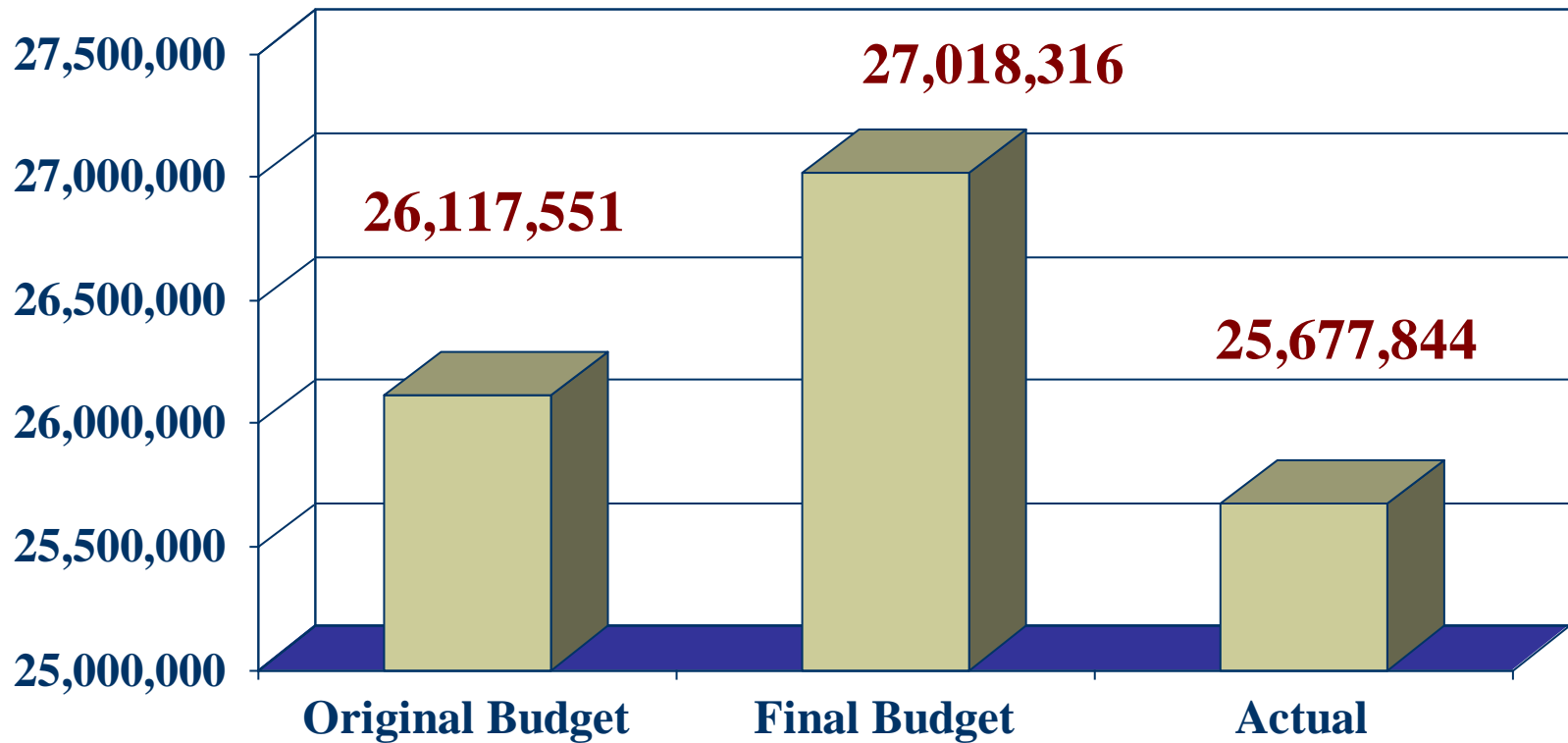
Cash



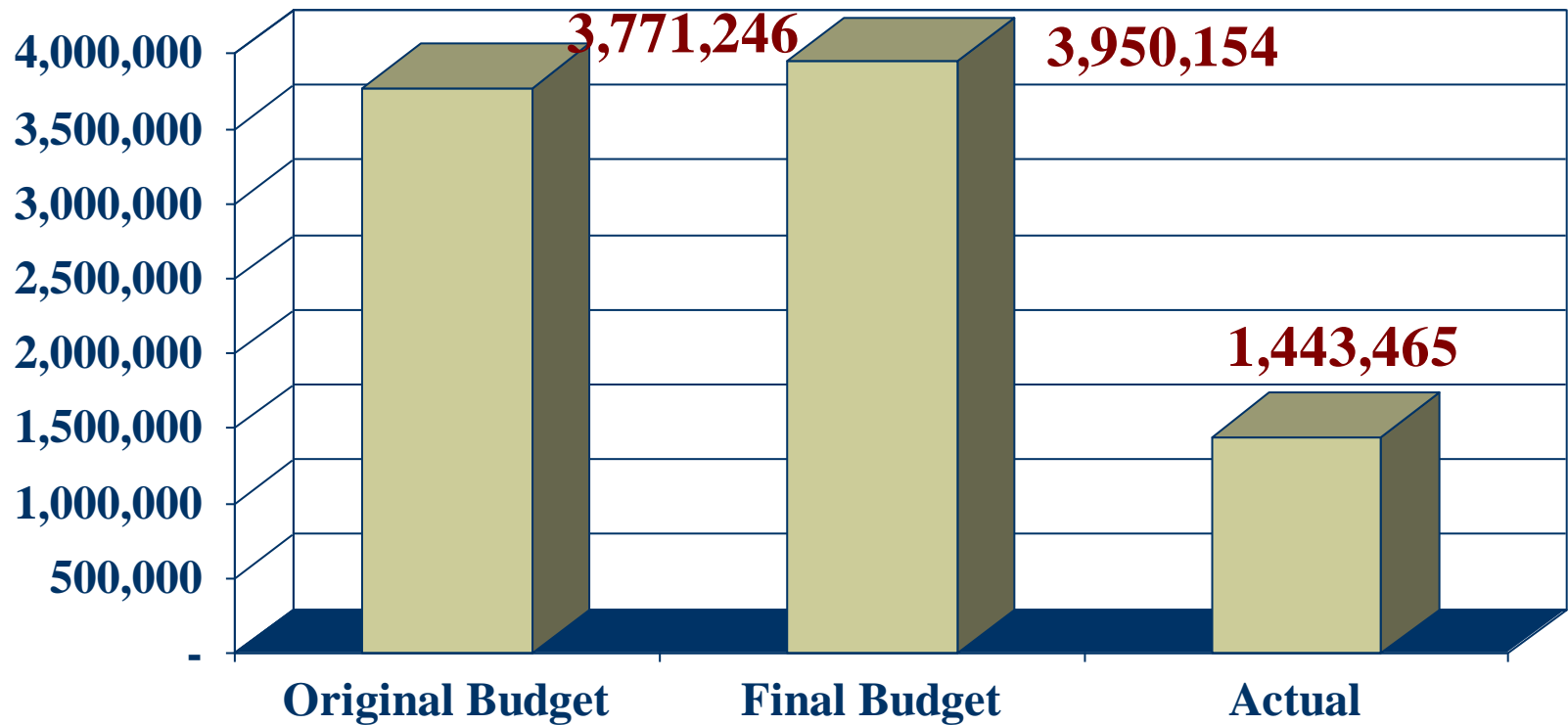
General Fund Revenues



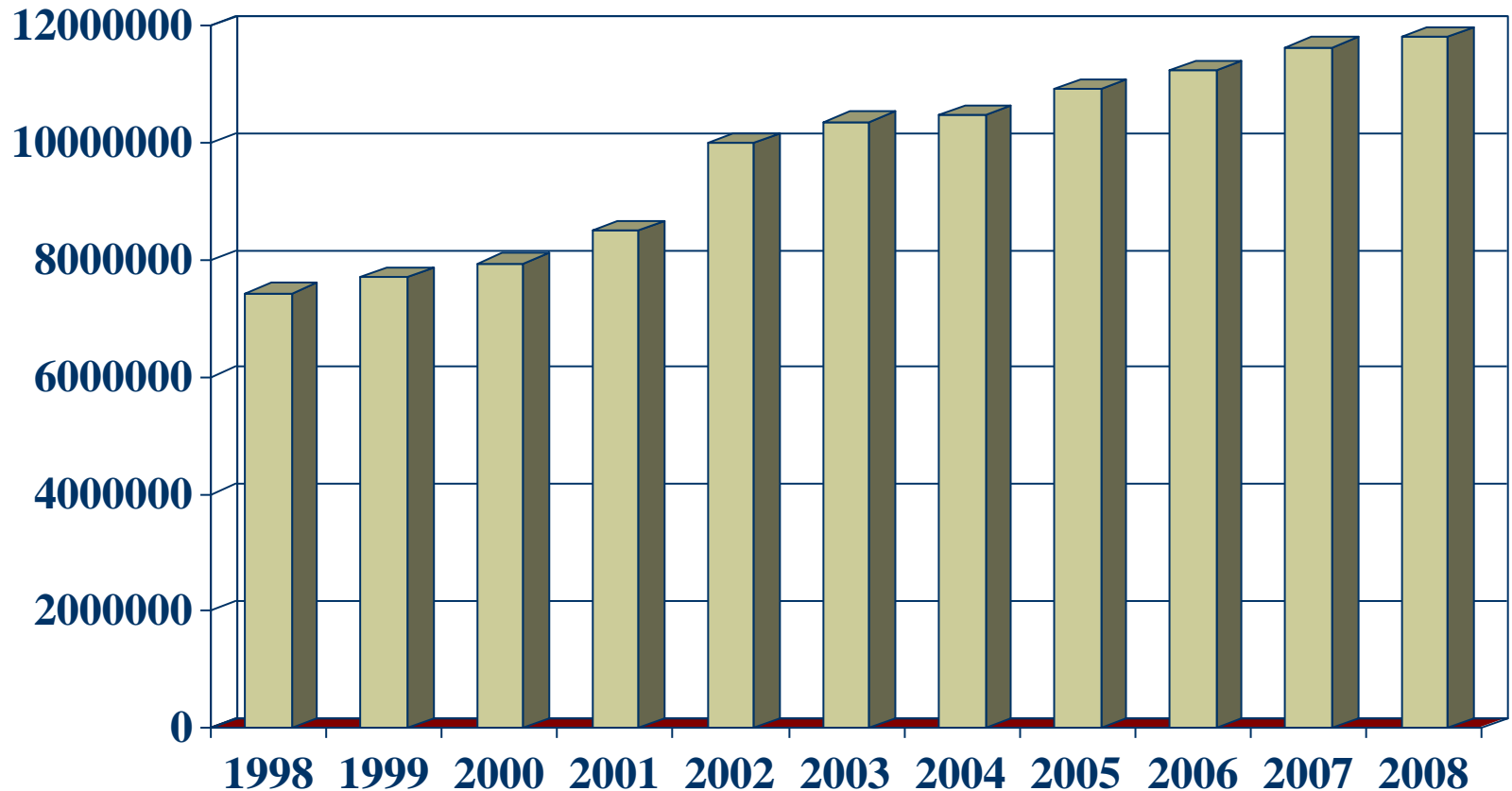
General Fund Expenditures



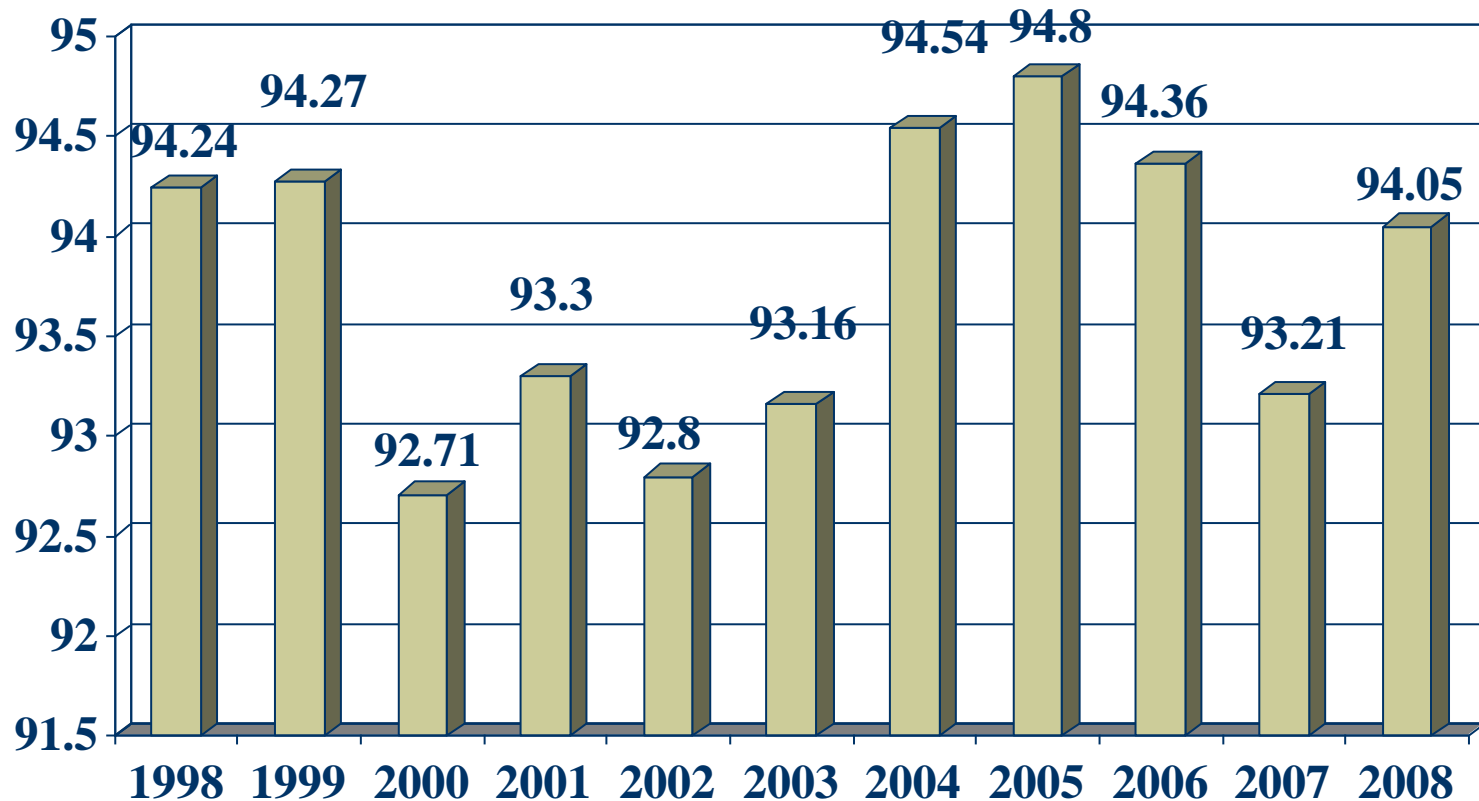
Appropriated Fund Balance



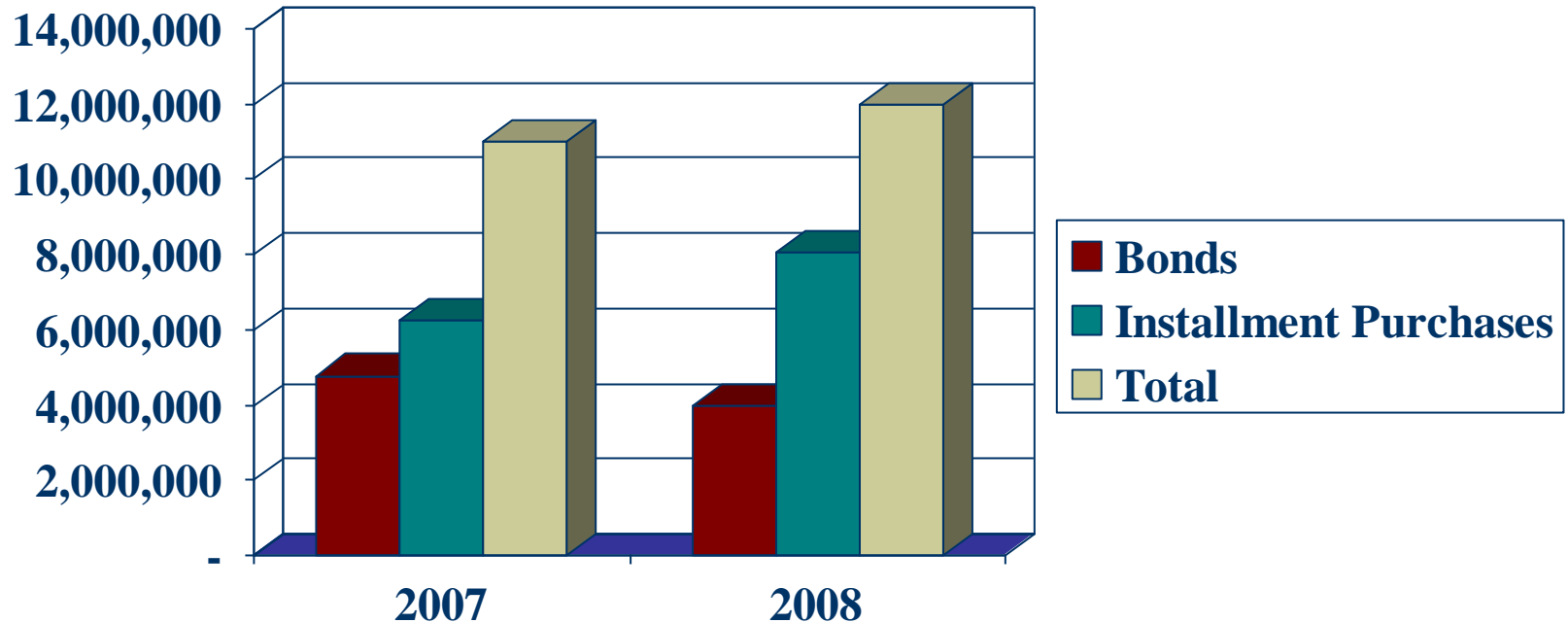
Adjusted Tax Levy



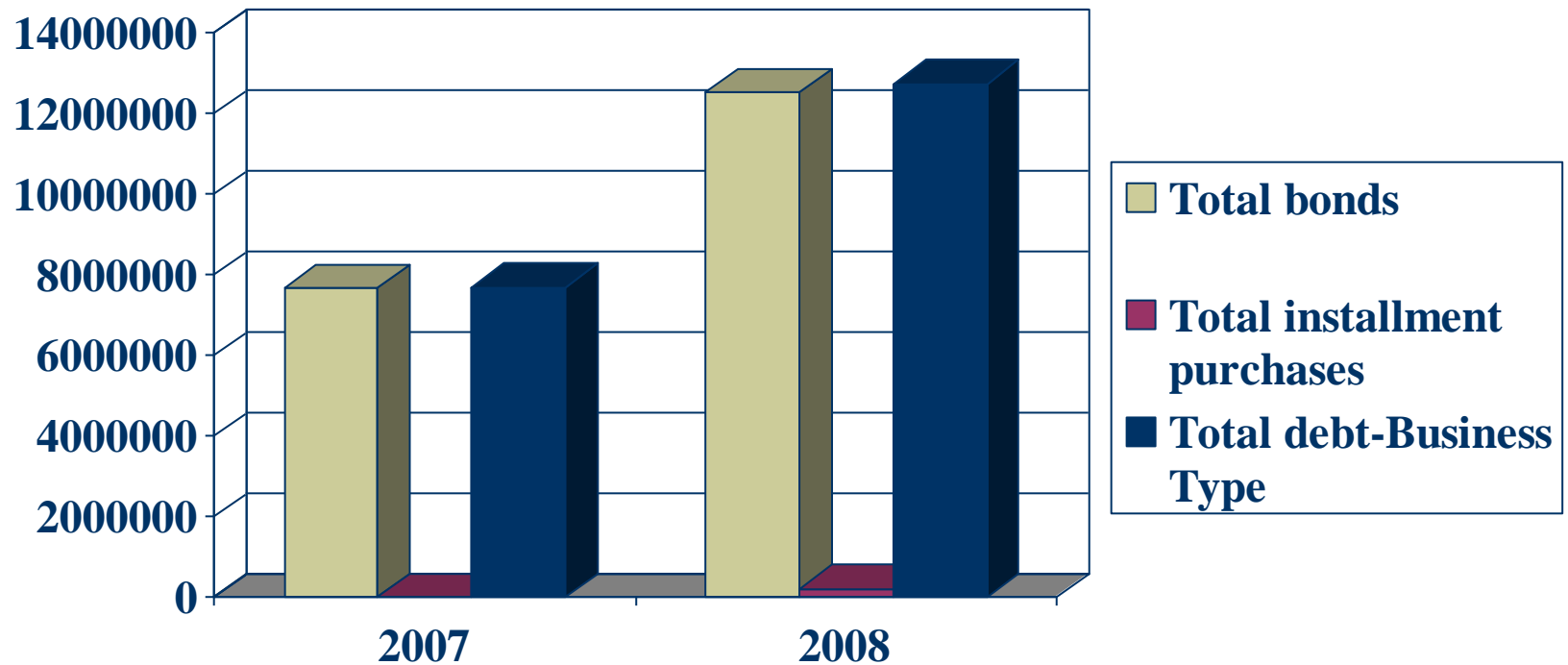
Tax Collection Percentages



Governmental Fund Debt



Proprietary Debt



Proprietary Funds

| | Regional | District I | District II | District III | Solid Waste | Total |
|--------------------|-----------------|-----------------------|------------------------|-------------------------|------------------------|--------------|
| Operating Revenues | 722,101 | 415,168 | 398,111 | 525,684 | 1,261,251 | 3,322,315 |
| Operating Expenses | | | | | | |
| Other | 660,050 | 317,299 | 195,328 | 63,039 | 1,291,563 | 2,527,279 |
| Depreciation | 253,776 | 143,169 | 296,773 | 8,590 | 27,864 | 730,172 |
| Total | 913,826 | 460,468 | 492,101 | 71,629 | 1,319,427 | 3,257,451 |
| Operating Income | (191,725) | (45,300) | (93,990) | 454,055 | (58,176) | 64,864 |

Proprietary Funds (cont.)

| | Regional | District I | District II | District III | Solid Waste | Total |
|----------------------------------|-----------------|-------------------|--------------------|---------------------|--------------------|--------------|
| Operating Income | (191,725) | (45,300) | (93,990) | 454,055 | (58,176) | 64,864 |
| Non-operating Revenues(Expenses) | 14,412 | (49,388) | (104,309) | (94,929) | 10,981 | (223,233) |
| Total Income | (177,313) | (94,688) | (198,299) | 359,126 | (47,195) | (158,369) |
| Capital Contributions | 15,475 | - | 10,356 | 575,740 | 33,302 | 634,873 |
| Transfers | - | - | - | - | - | - |
| Change in Net Assets | (161,838) | (94,688) | (187,943) | 934,866 | (13,893) | 476,504 |