

Audit Wrap-up

Guilford County

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Partner

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Your guide forward



Agenda

Client Service Team

Key Highlights - Results

Internal Controls

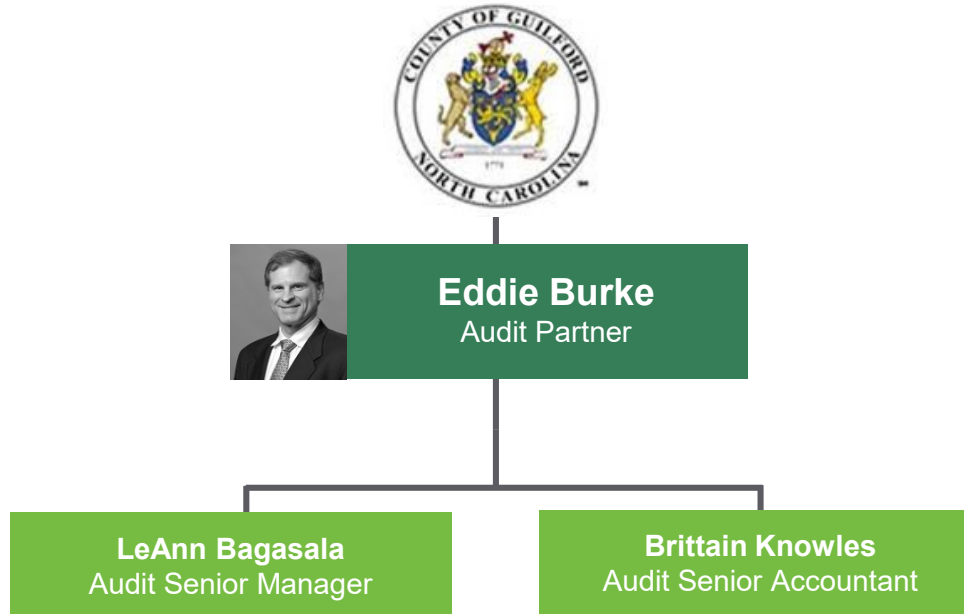
Significant Audit Areas

Financial Results

Summary

Questions and Comments

Client Service Team



Key Highlights

Results

Opinion

Unmodified Opinion –
Financial Statements

Unmodified Opinion –
Yellow Book

Unmodified Opinion –
Federal & State Single
Audit

Internal Controls

No findings

Single Audit

- 2019-001: Nonmaterial noncompliance – Child Care – Allowable Costs, Eligibility and Special Test
- 2019-002 and 003: Significant Deficiency and Nonmaterial noncompliance – TANF – Eligibility
- 2019-004: Nonmaterial noncompliance – Medicaid - Eligibility

SAS 114

**No significant items to
report.**

Internal Controls

Financial Statements

Significant Cycles

- Cash Receipts
- Cash Disbursements
- Payroll
- Financial Close and Reporting
- Managing of Investments
- Grants

Test of Controls

- Payroll
- OPEB and LEOSA

Journal Entries

- Active Data

Information Technology Controls

- IT Entity Level Controls
- Back-up and Recovery
- Access and Security
- Network Security'
- Change Management
- System Development Life Cycle
- Cyber Security

Significant Audit Areas

Financial Statements

Assets / Revenue

- Property Tax Receivable (net)
- Due from Governmental Units and Agencies
- Revenues

Liabilities / Expenditures

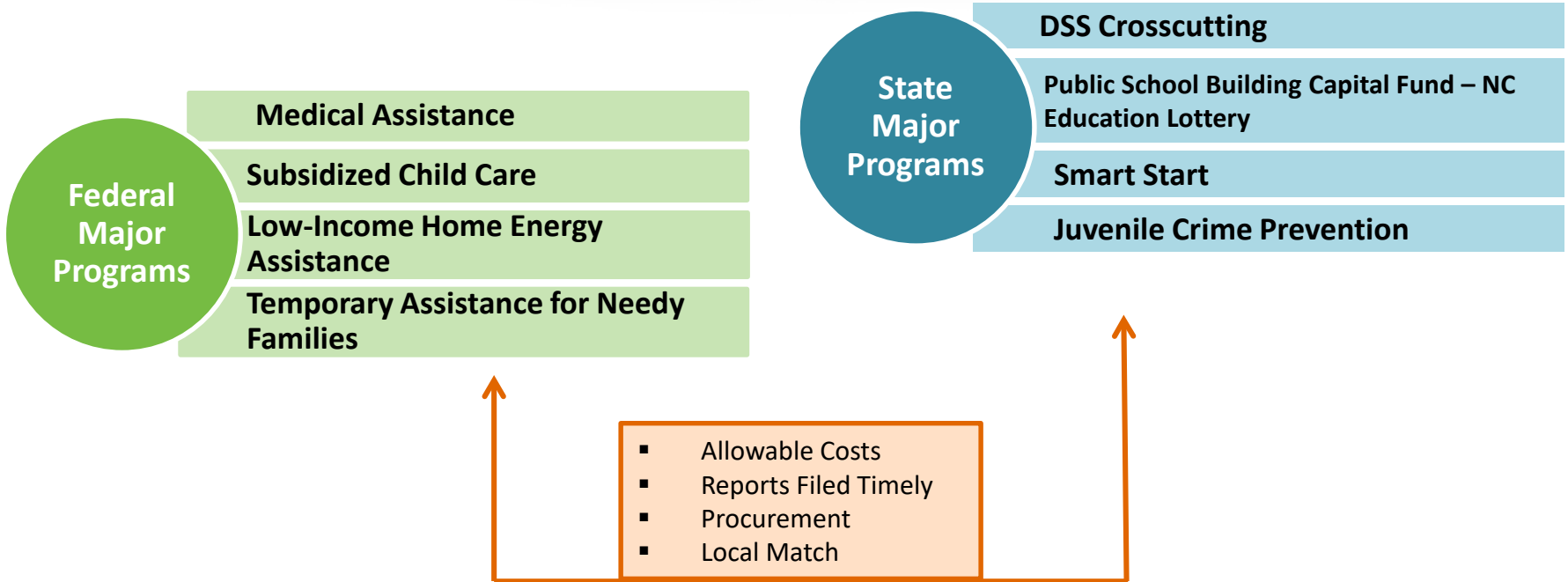
- Expenses
- Payroll
- Debt

Other Items

- Cash
- Capital Assets
- Accounts Payable and Accrued Liabilities
- Net Position
- Related Parties
- Estimates
- Legal

Key Highlights

Single Audit



Financial Results

General Fund Revenues (thousands)

General Fund Revenues	Comparison	
	2018	2019
Taxes	\$461,445	\$471,517
Intergovernmental	62,330	62,808
Charges for Current Services	39,584	38,431
Licenses and Permits	1,994	2,156
Investment Earnings	3,897	5,810
Other	4,927	4,995
TOTAL	\$574,177	\$585,717

Financial Results

General Fund Expenses (thousands)

General Fund Expenses	Comparison	
	2018	2019
General Government	\$46,281	\$47,988
Human Services	109,379	111,104
Public Safety	107,160	108,014
Debt Services	95,961	95,403
Culture and Recreation	6,355	6,723
Economic Development & Assistance	1,079	950
Intergovernmental	211,010	218,760
Environmental Protection	1,805	1,868
TOTAL	\$579,030	\$590,810

Financial Results

General Fund – Fund Balance (thousands)

General Fund – Fund Balance	Comparison	
	2018	2019
Restricted	\$74,332	\$69,712
Committed	2	3
Non-Spendable	1,098	968
Assigned	21,202	21,514
Unassigned	82,892	78,240
TOTAL	\$179,526	\$170,437

Financial Results

Cash and Investments (thousands) – Government Wide

Cash and Investments	Comparison	
	2018	2019
Petty Cash/Cash on Hand	\$90	\$86
Demand Deposits	1,257	2,327
Investments	273,932	295,477
Investments in custody of Local Government Excess Liability Fund	6,209	3,928
NC Capital Management Trust Government Portfolio	635	982
LEOSSA Trust Fund	1,722	1,787
OPEB Trust Fund	14,443	15,184
TOTAL	\$298,288	\$319,771

Financial Results

Capital Assets (thousands)

Government Wide – Governmental

Capital Assets	Comparison	
	2018	2019
Land	\$51,154	\$51,182
Buildings	150,914	147,506
Improvements other than buildings	10,123	11,710
Machinery and Equipment	15,479	14,844
Vehicles	5,829	6,621
Construction in Progress	7,550	5,941
Intangibles	2,116	1,978
TOTAL	\$243,165	\$239,782



Financial Results

Long-Term Debt (thousands)

Government Wide – Governmental

Long-Term Debt	Comparison	
	2018	2019
Bonds	\$791,335	\$764,997
Limited Obligation Bonds	16,845	16,845
Compensated Absences	10,539	9,403
OPEB	248,164	266,451
Pension	36,789	51,826
TOTAL	\$1,103,672	\$1,109,522

Summary



Questions & Comments?

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