

MARTIN · STARNES

 & ASSOCIATES, CPAs, P.A.

Orange County

2013 Audited Financial Statements



Audit Highlights

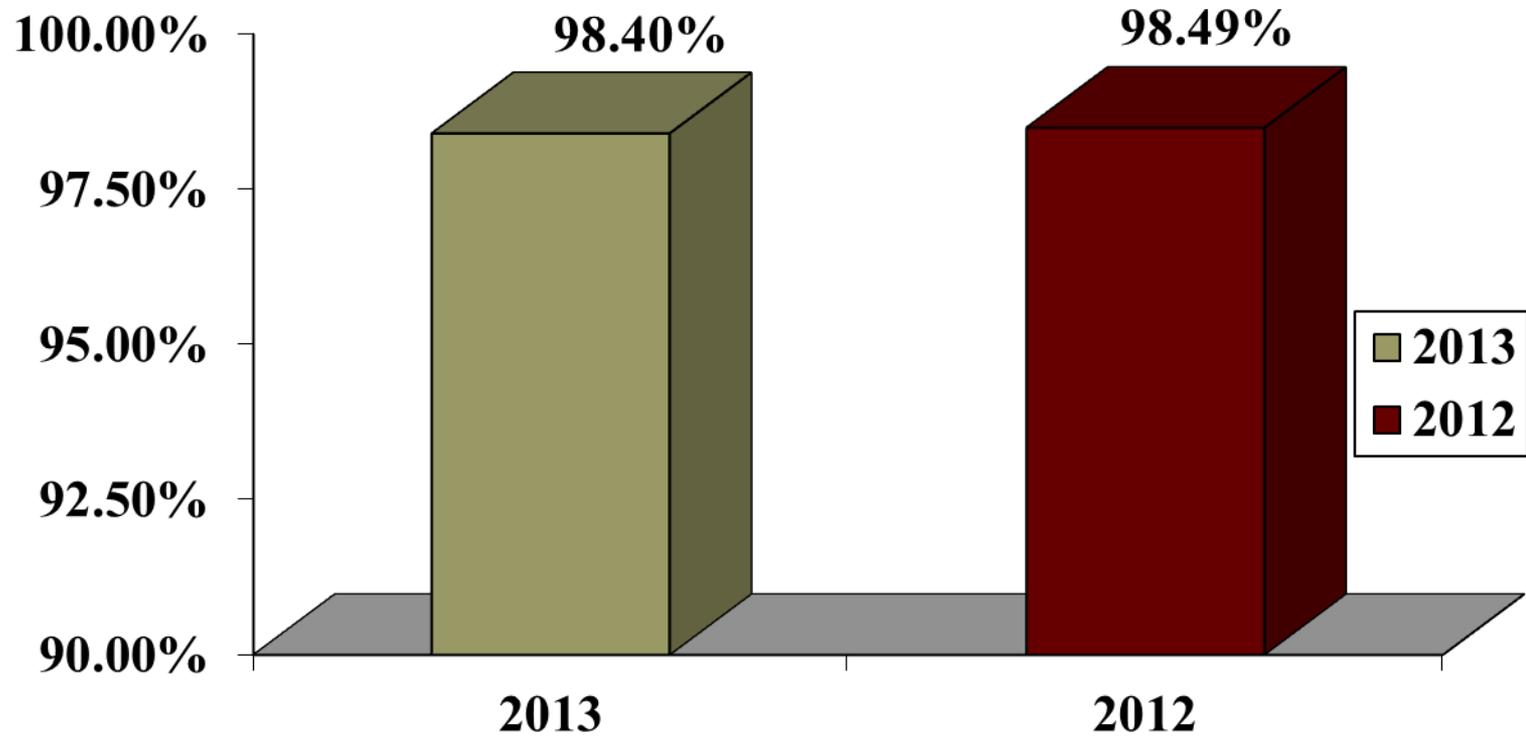
- ❑ Unmodified opinion
- ❑ No Significant Deficiencies noted
- ❑ No Material Weaknesses Identified



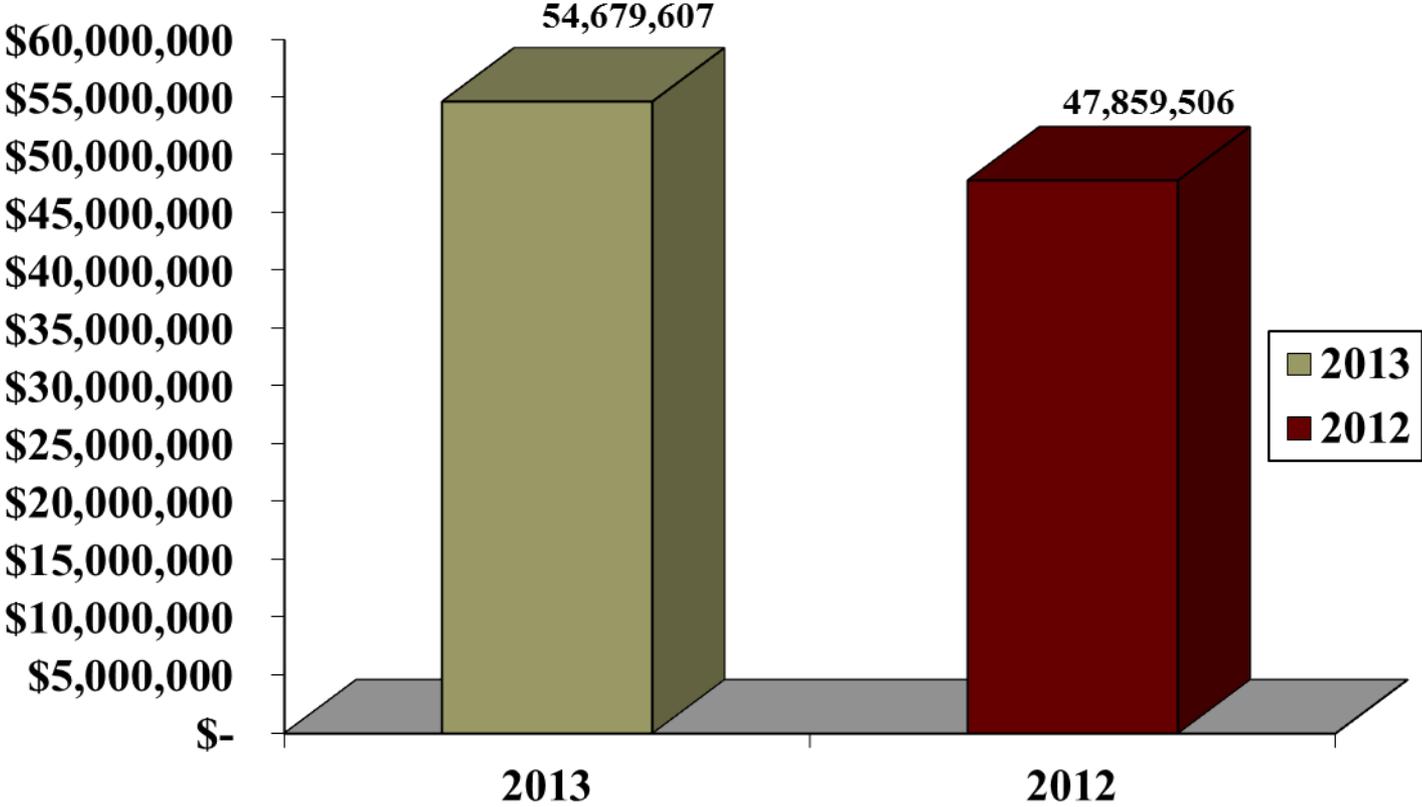
Budget vs. Actual General Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues	\$ 183,580,100	\$ 186,502,389	\$ 2,922,289
Expenditures	179,037,959	170,330,053	(8,707,906)
Other Financing Sources (Uses)	<u>(4,542,141)</u>	<u>(9,310,633)</u>	<u>(4,768,492)</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 6,861,703</u>	<u>\$ 6,861,703</u>

Tax Collection Percentages



Fund Balance History (General Fund)





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)

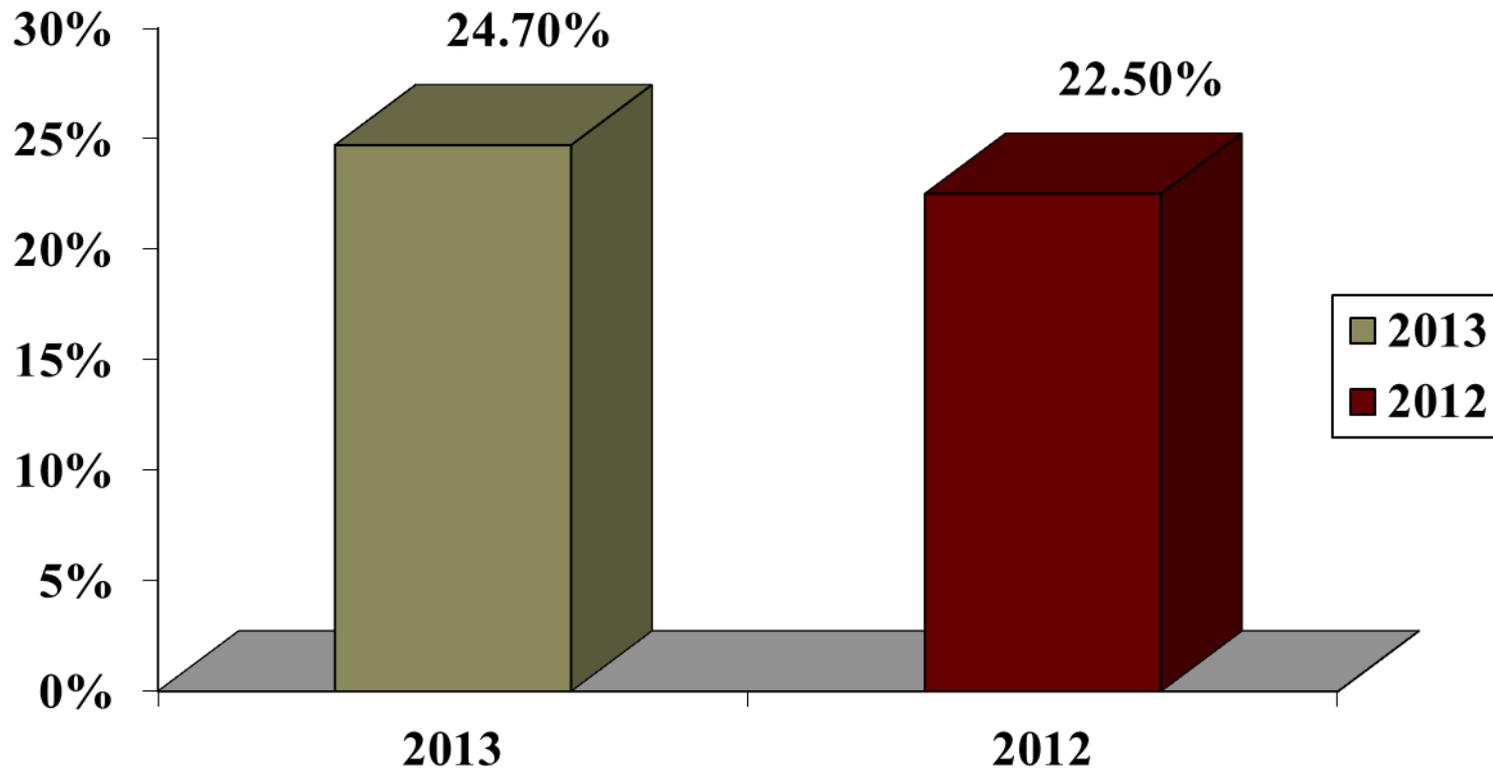
Available Fund Balance

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

□ Total Fund Balance	\$54,679,607
Non spendable	- 39,954
Stabilization by State Statute	- <u>9,736,214</u>
□ Available Fund Balance	\$44,903,439
□ Available Fund Balance 2012	\$39,425,710
□ Increase in Available FB	\$ 5,477,729

Available Fund Balance as a Percent of Expenditures and Transfers out—General Fund



Major Enterprise Funds

	SportsPlex <u>Fund</u>	Solid Waste <u>Fund</u>
❖ Total operating revenues	\$ 2,925,628	\$ 8,126,576
❖ Total operating expenses	\$ 2,850,996	\$ 6,703,466
❖ Operating Income (Loss)	\$ 74,632	\$ 1,423,110

Major Enterprise Funds

	<u>Debt Service</u>	<u>Cash Flow From Operations</u>	<u>Unrestricted Net Assets</u>
□ Solid Waste	\$ 702,747	\$ 1,243,669	\$ 3,082,630
□ SportsPlex	\$ 683,767	\$ 514,775	\$ 851,874



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