

MARTIN • STARNES

 & ASSOCIATES, CPAs, P.A.

Orange County

2012 Audited Financial Statements



Audit Highlights

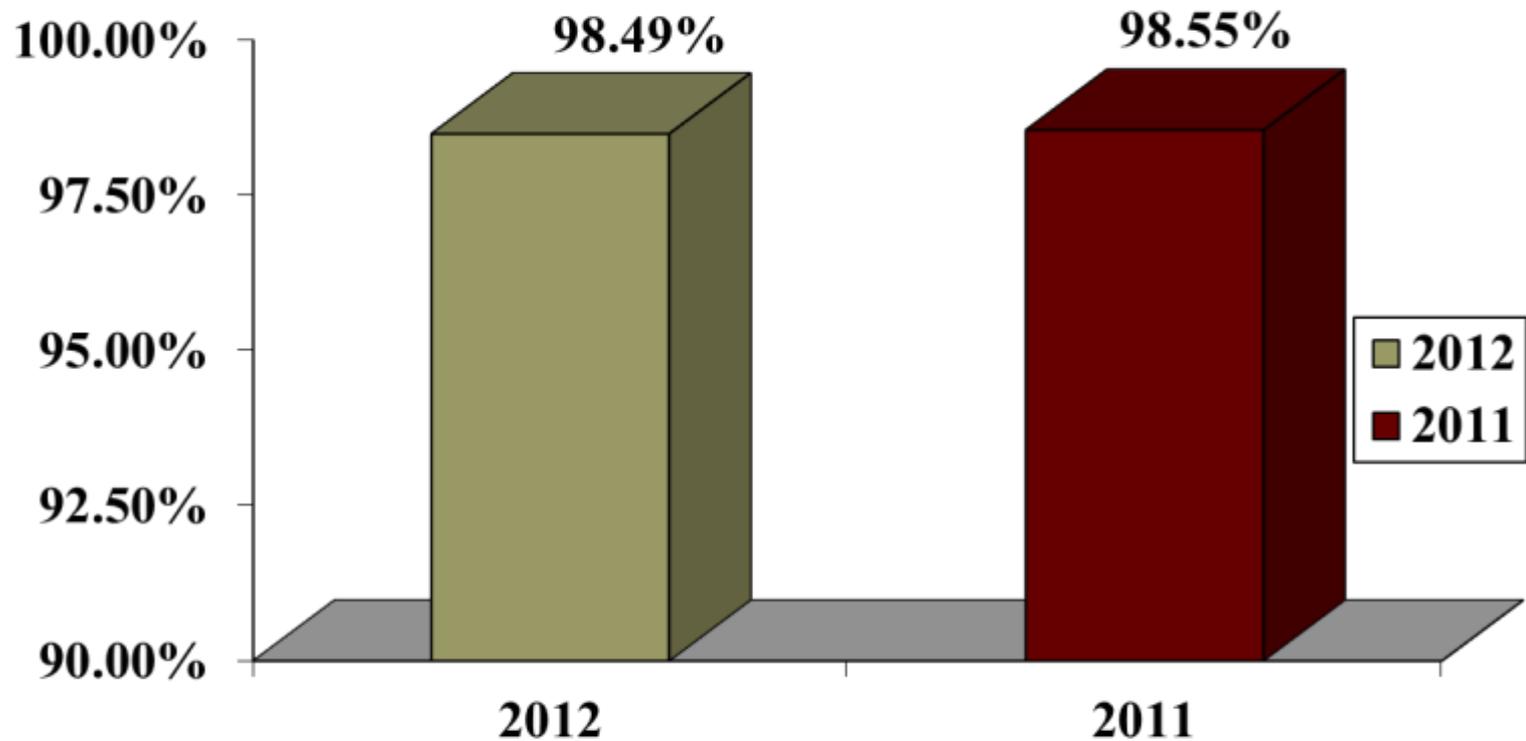
- ❑ Unqualified opinion
- ❑ Staff was fully prepared and cooperative



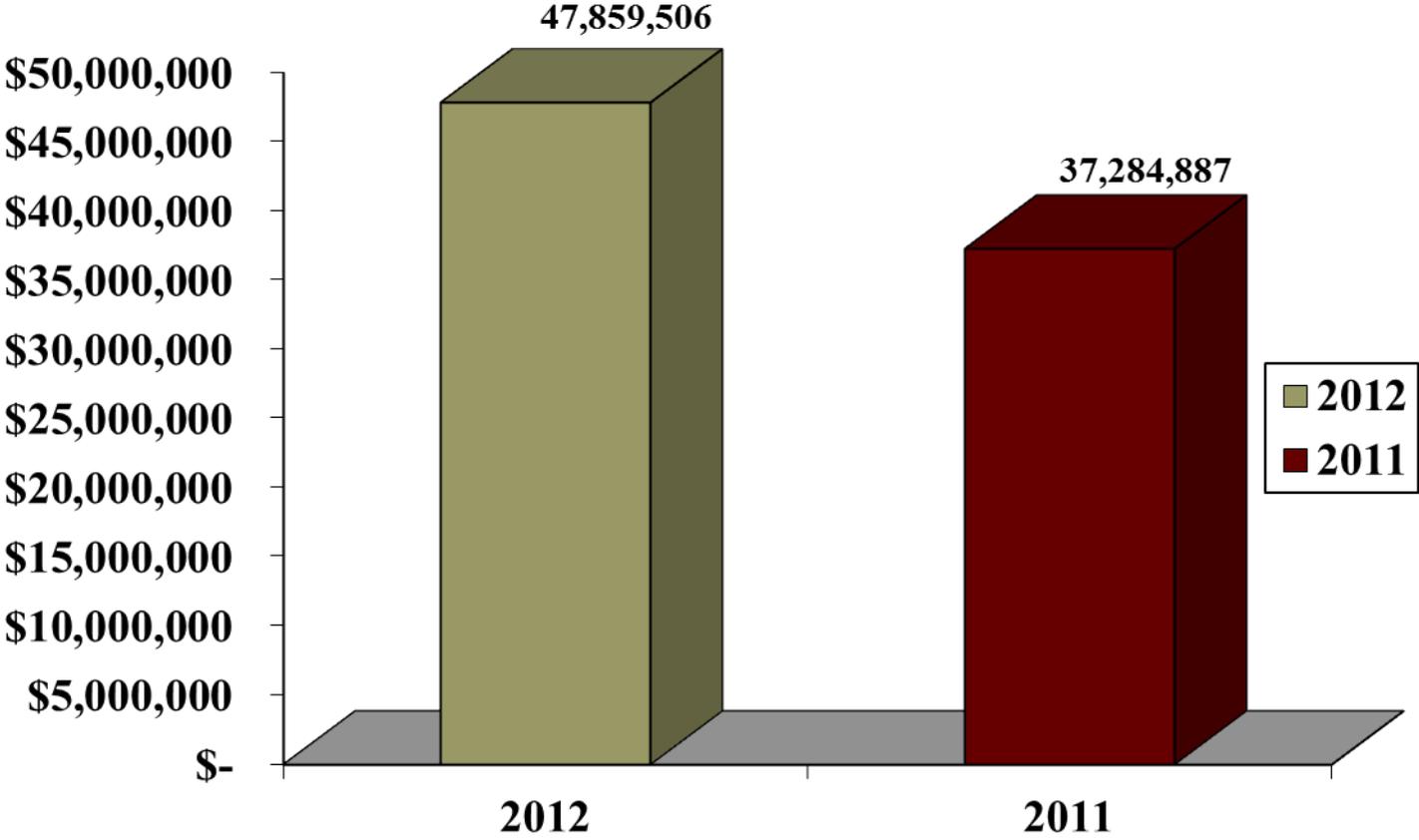
Budget vs. Actual General Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues	\$ 180,219,697	\$ 184,453,057	\$ 4,233,360
Expenditures	175,345,539	166,703,085	(8,642,454)
Other Financing Sources (Uses)	<u>(4,874,158)</u>	<u>(7,267,748)</u>	<u>(2,393,590)</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 10,482,224</u>	<u>\$ 10,482,224</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)

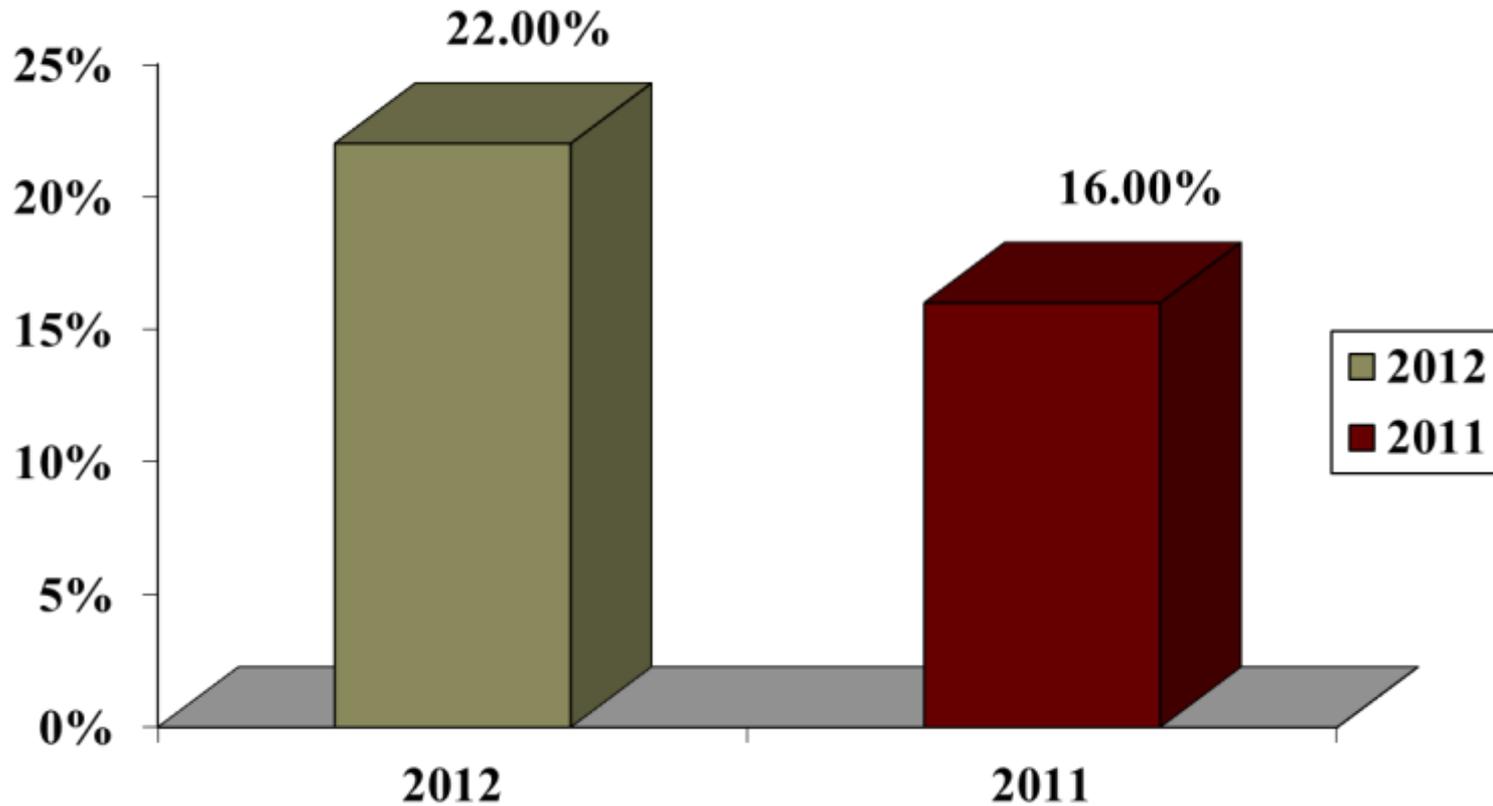
Available Fund Balance

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	\$47,859,506
Non spendable	- 34,734
Stabilization by State Statute	<u>- 8,399,062</u>
□ Available Fund Balance	\$39,425,710
□ Available Fund Balance 2011	\$28,966,701
□ Increase in Available FB	\$10,459,009

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	\$ 2,785,702	\$ 8,346,142
❖ Total operating expenses	\$ 2,691,802	\$ 10,525,484
❖ Operating Loss	\$ 93,900	\$ (2,179,342)

Major Enterprise Funds

	<u>Debt Service</u>	<u>Cash Flow From Operations</u>	<u>Unrestricted Net Assets</u>
□ Solid Waste	\$ 554,634	\$ 1,001,323	\$ 1,854,591
□ SportsPlex	\$ 593,685	\$ 381,402	\$ 972,165



Orange County

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