

Audit Wrap-up

City of Greensboro

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Partner

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Your guide forward



Agenda

Client Service Team

Key Highlights – Results

Internal Controls

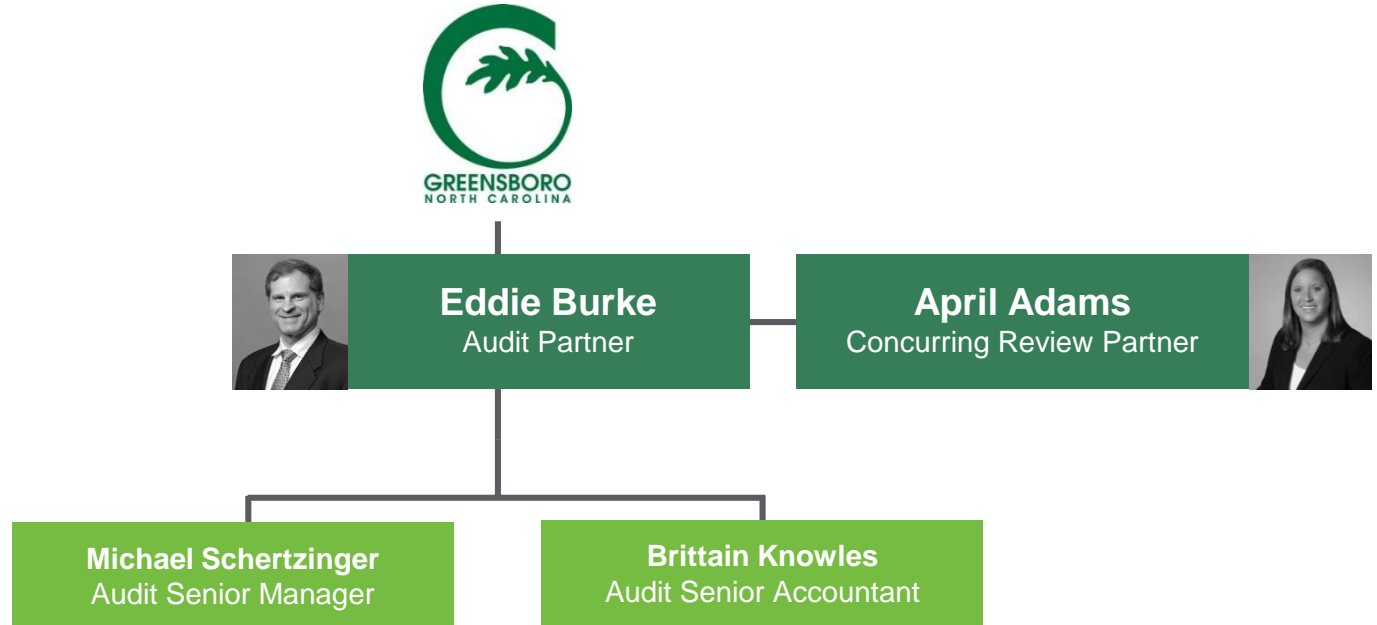
Significant Audit Areas

Financial Results

Summary

Questions & Comments

Client Service Team



Key Highlights

Results

Opinion

Unmodified Opinion –
Financial Statements

Unmodified Opinion
– Yellow Book

Unmodified Opinion
– Federal & State
Single Audit

Observations

P-cards

Bank routing incident

Single Audit

No Findings:

- **20.205:** Highway Planning and Construction
- **17.258:** Workforce Innovation Act Cluster
- **14.218:** Community Development Block Grant
- **DOT-4:** Powell Bill

SAS 114

GASB 75

Implementation related
to Other
Postemployment
Benefits (OPEB)

Other Matters

Minority Firm:
Mildrid Esua

Internal Controls

Financial Statements

Significant Cycles

- Financial Close and Reporting
- Cash Receipts
- Cash Disbursements
- Payroll Process
- Grant Process

Test of Controls

- Cash Disbursements

Journal Entries

- Active Data

Information Technology Controls

- IT Entity Level Controls
- Back-up and Recovery
- Access and Security
- Network Security
- Cyber Security

Significant Audit Areas

Financial Statements

Assets / Revenue

- Taxes Receivable
- Accounts, Notes, & Mortgages Receivable
- Intergovernmental Receivable
- Revenues

Liabilities / Expenditures

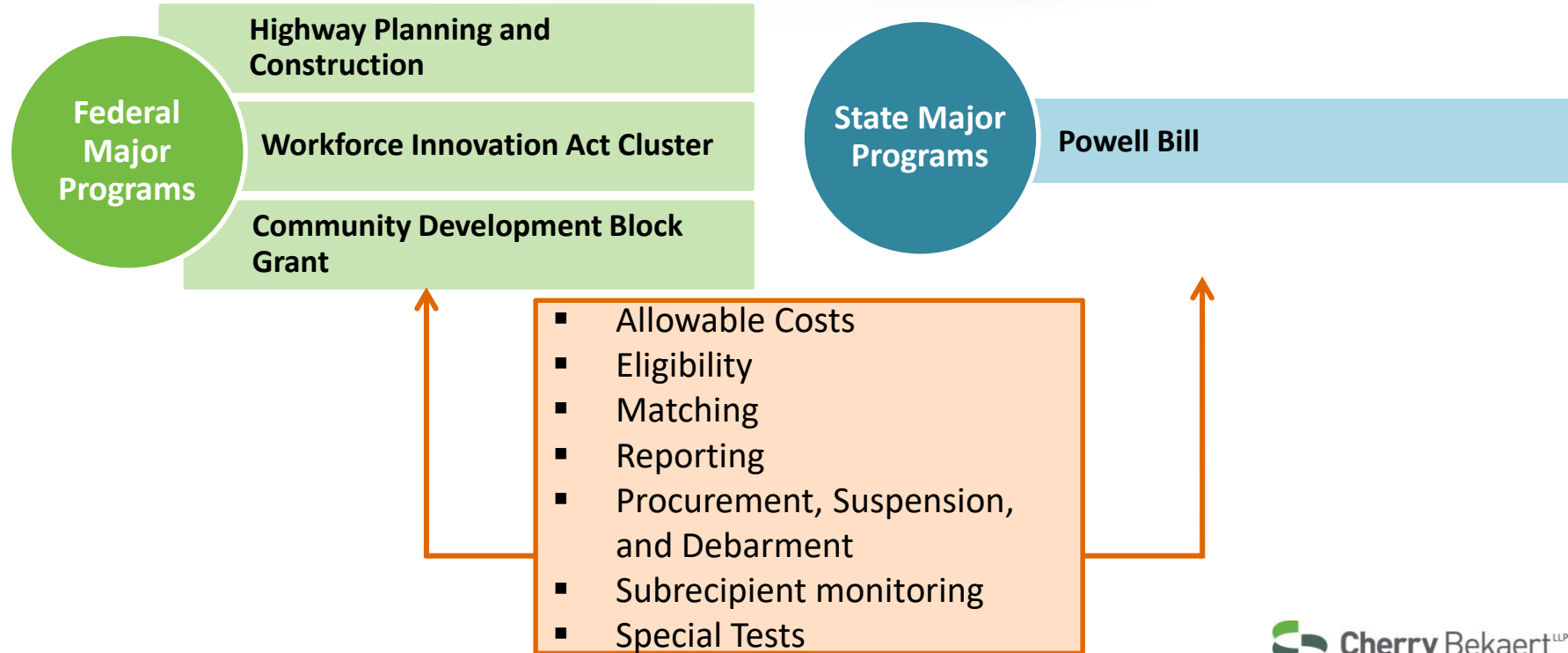
- Expenditures
- Pension and OPEB
- Payroll

Other Items

- Cash and Investments
- Capital Assets
- Deferred Outflows
- Accounts Payable and Accrued Liabilities
- Long-term Debt
- Net Position
- Related Parties
- Estimates
- Legal

Significant Audit Areas (continued)

Single Audit



Financial Results

General Fund Revenues (thousands)

General Fund Revenues	Comparison	
	2017	2018
Taxes	\$203,120	\$213,491
Intergovernmental	32,033	32,125
Licenses and Permits	4,282	4,192
Fines and Forfeitures	2,020	1,757
Charges for Current Services	16,901	18,517
Investment Income/Miscellaneous	3,457	4,217
TOTAL	\$261,813	\$274,299

Financial Results

General Fund Expenses (thousands)

General Fund Expenses	Comparison	
	2017	2018
General Government	\$20,224	\$21,671
Public Safety	123,109	127,863
Transportation	9,924	10,174
Engineering and Building Maintenance	15,305	15,546
Field Operations	34,952	35,225
Culture and Recreation	26,571	28,053
Neighborhood Development	122	158
Economic Opportunity	956	599
Intergovernmental	2,043	2,174
TOTAL	\$233,206	\$241,463

Financial Results

General Fund – Fund Balance (thousands)

General Fund – Fund Balance	Comparison	
	2017	2018
Nonspendable	\$1,247	\$1,218
Restricted	28,346	28,775
Assigned	14,247	12,448
Unassigned	25,758	26,259
TOTAL	\$69,598	\$68,700

Financial Results

Proprietary Funds Operating Revenues (thousands)

Proprietary Funds Operating Revenues	Comparison	
	2017	2018
Charges for Current Services	\$158,774	\$162,422
Other Operating Revenues	4,041	3,347
TOTAL	\$162,815	\$165,769

Financial Results

Proprietary Funds Operating Expenses (thousands)

Proprietary Funds Operating Expenses	Comparison	
	2017	2018
Personal Services	\$26,166	\$27,354
Fringe Benefits	11,528	13,000
Maintenance and Operations	75,030	76,185
Claims and Expenses	-	103
Depreciation/Amortization	31,985	32,530
TOTAL	\$144,709	\$149,172

Financial Results

Cash and Investments (thousands)

Cash and Investments	Comparison	
	2017	2018
Cash Carrying Amount and Cash on Hand	\$6,032	\$7,204
US Government Agencies	265,384	249,419
Commercial Paper	-	21,878
OPEB – STIF, BIF, and EIF	17,380	20,554
LEOSSA – STIF, BIF, and EIF	6,367	6,777
US Bank Trust Account	-	29,956
NCCMT Government Portfolio	55,685	62,603
NCCMT Term Fund	698	768
TOTAL	\$351,546	\$399,159

Financial Results

Capital Assets (thousands)

Government Wide – Governmental & Business-Type

Capital Assets	Comparison	
	2017	2018
Land	\$144,464	\$152,752
Construction in Progress	86,043	130,898
Intangible Assets – Easements	23,208	23,931
Land Improvements	47,841	49,185
Buildings	270,150	267,365
Improvements Other than Buildings	4,611	4,365
Furniture, Fixtures, Machinery, & Equipment	98,784	94,682
Infrastructure	568,331	580,962
Intangible Assets	77,361	76,517
TOTAL	\$1,320,793	\$1,380,657

Financial Results

Long-Term Debt (thousands)

Government Wide – Governmental & Business-Type

Long-Term Debt	Comparison	
	2017	2018
General Obligation Bonds/Notes	\$198,400	\$214,068
Limited Obligation Bonds/Notes	35,955	81,034
Certificates of Participation	5,930	5,581
Lease-Purchase and Other Financing Agreements	35,886	21,512
Net Pension Liability (LGERS and LEOSSA)	79,390	64,281
Compensated Absences	14,694	15,483
Revenue Bonds Payable	260,601	283,905
Special Obligation Bonds	2,250	1,535
Accrued Landfill Liability	26,054	26,548
Pollution Remediation Payable	1,539	1,519
Derivative Instrument Liability	318	137
Other Postemployment Benefits (OPEB)	11,326	130,159
TOTAL	\$672,343	\$845,762

Summary



Questions & Comments?

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