



# Pinellas County Fiscal Year 2013 Audit Results



## Agenda

- Audit Overview
- BOCC General Fund Overview
- Future GASB Pronouncement
- Comparative Data

*The accompanying information should be read in conjunction with the audited financial statements and is intended solely for the information and use of the Board of County Commissioners, management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.*

## Audit Overview - BOCC

- Independent Auditor's Report on the Comprehensive Annual Financial Report (CAFR)
  - Unmodified Opinion
  - Emphasis of Matters
    - New Standards Implemented (GASB Statements 61,63 and 65)
    - Sheriff Prior Period Accounting
- Independent Auditor's Report on Internal Control and Compliance - *Governmental Auditing Standards*
  - No Material Weaknesses or Significant Deficiencies
- Independent Auditor's Report on Federal and State Grants
  - Unmodified Opinion
  - No Material Weaknesses, Significant Deficiencies or Findings

## Audit Overview – Other Reports

- Unmodified Opinions Issued On:
  - Sewer System Enterprise Fund
  - Clerk of the Circuit Court and Comptroller
  - County Funded Court-Related Functions Section 29.0085 *Florida Statutes*
  - Property Appraiser
  - Tax Collector
  - Sheriff
  - Supervisor of Elections
  - Passenger Facility Charges Collected and Expended (Airport)
- Deepwater Horizon Oil Spill
- Agreed Upon Procedures (AUP) Reports:
  - Public Safety Services Emergency Medical Services Department
  - Solid Water Management Facility Letter

## BOCC General Fund Overview

- Revenues and Transfers In - \$438.9 Million
- Expenditures and Transfers Out - \$455.9 Million
  
- Overall General Fund revenues and other financing sources were down by \$6.8 million or 2 percent from last year.
- Tax revenue increased by \$4 million, due primarily to increased property taxes.
- Intergovernmental revenues were down by \$3.4 million or 5 percent. The decrease was due mostly to the phasing out of ARRA grants and reductions in other federal and state grant funding.
- Charges for services were up by \$1.2 million.
- Transfers in were down by \$4 million due to reductions in excess fees from the Constitutional Officers
- Miscellaneous revenues were down by \$3.9 million primarily due to reductions in intergovernmental service charges.
- Overall General Fund expenditures and transfers out increased by 3 percent or \$11.6 million.

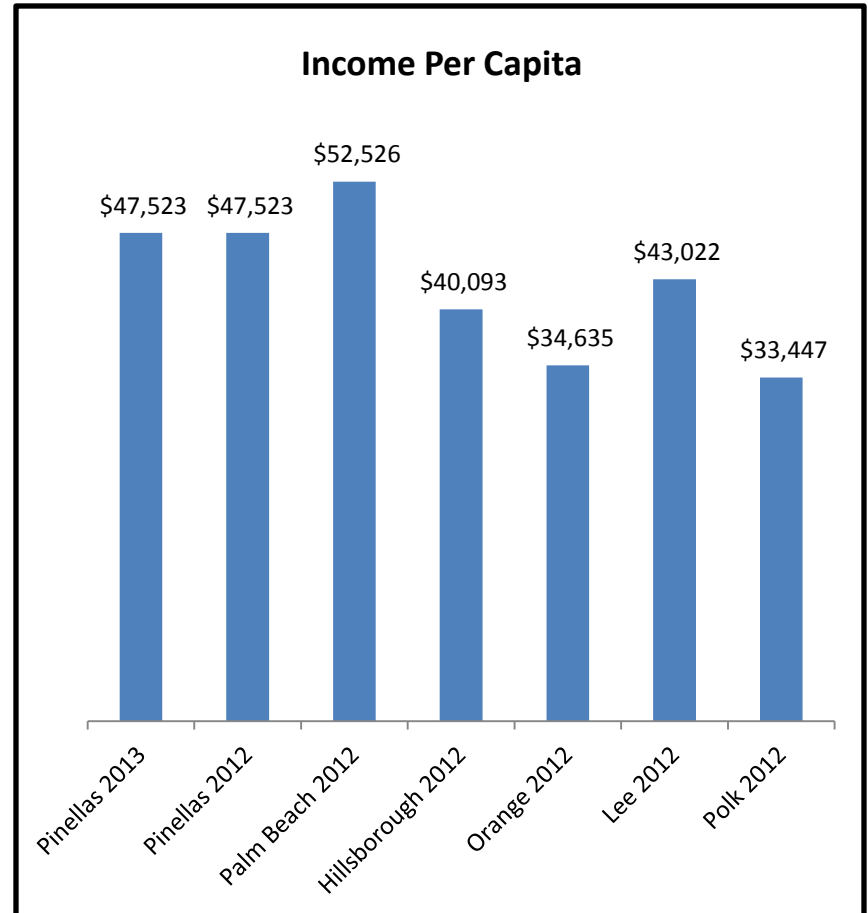
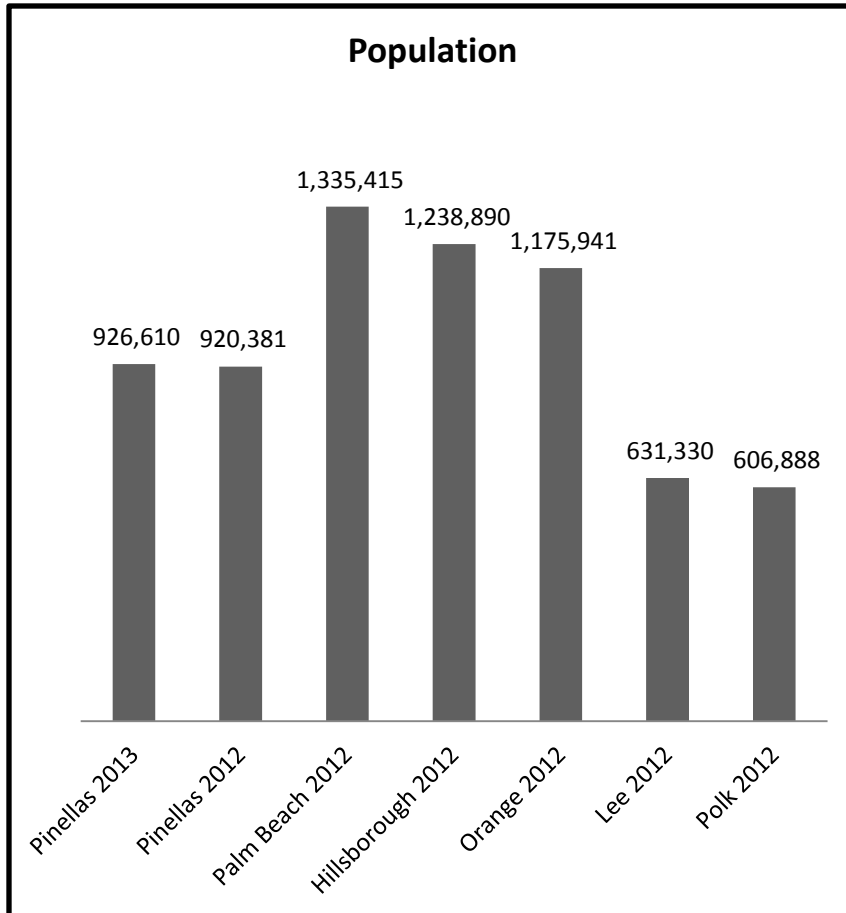
## Future GASB Pronouncement

Statement #	Statement Name	County Effective Date
68	<i>Accounting and Financial Reporting for Pensions</i>	September 30, 2015

## Comparative Data

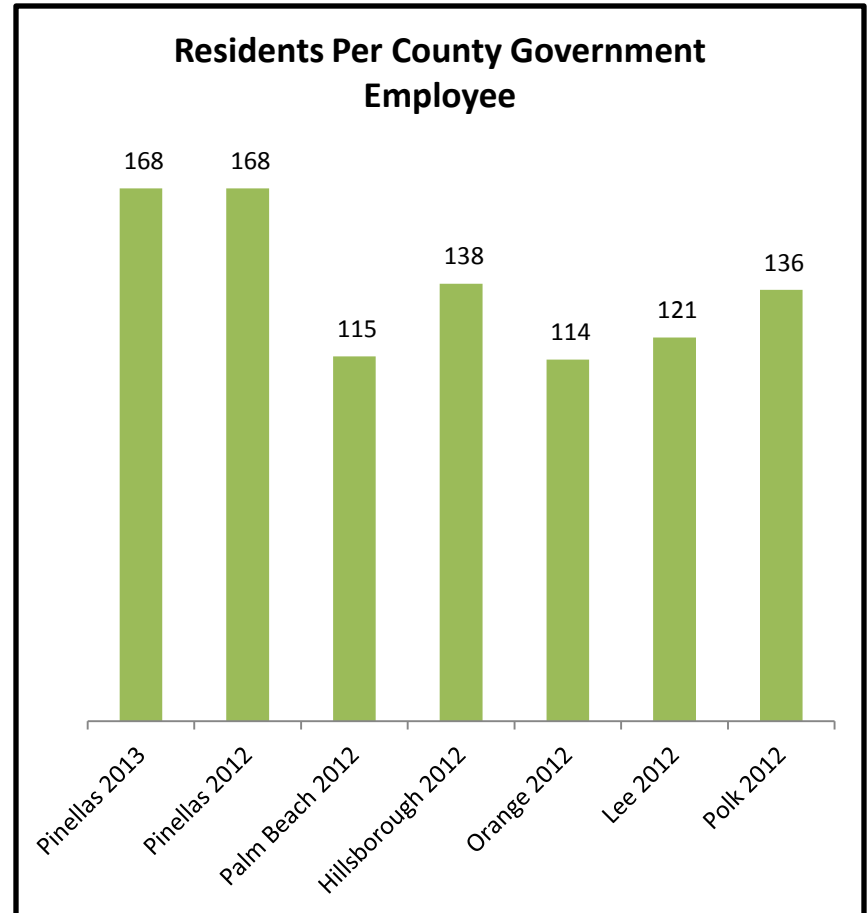
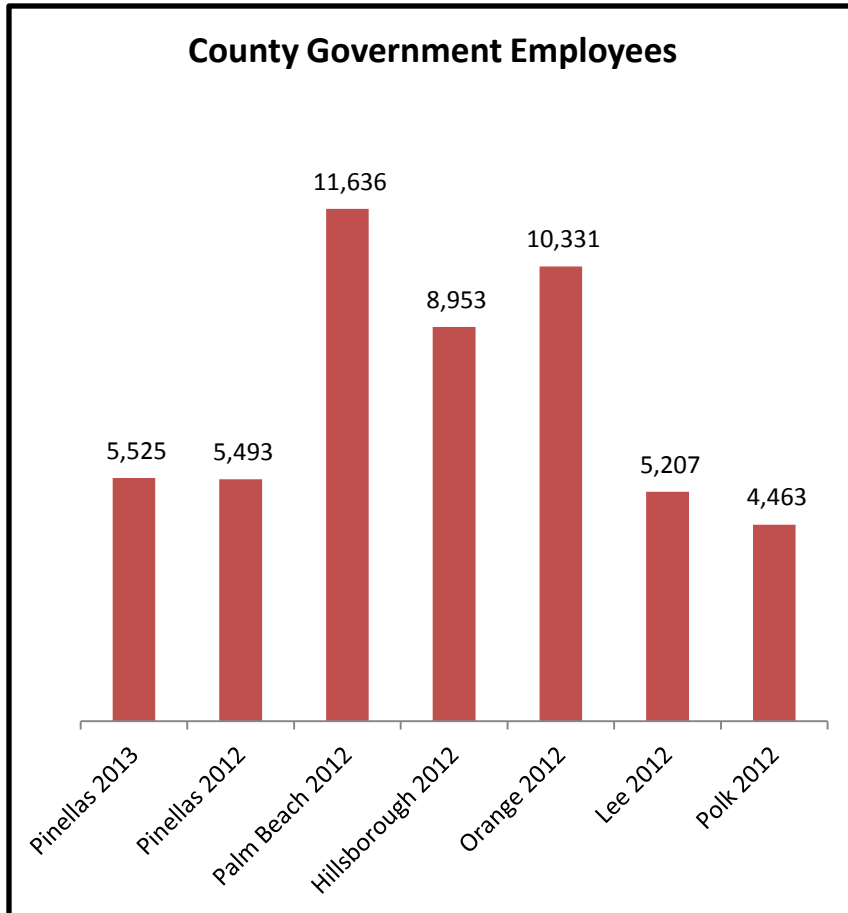
- The information on the following charts was taken from 2012 Comprehensive Annual Financial Reports (CAFR) publicly available.
- The information for the general fund slides was taken from the following:
  - Pinellas – General Fund
  - Palm Beach – General Fund BOCC Category
  - Hillsborough – General Fund Countywide/Unincorporated Area Category
  - Lee – General Fund Board of County Commissioners
  - Orange and Polk – Comparable Information Not Available

## Comparative Data

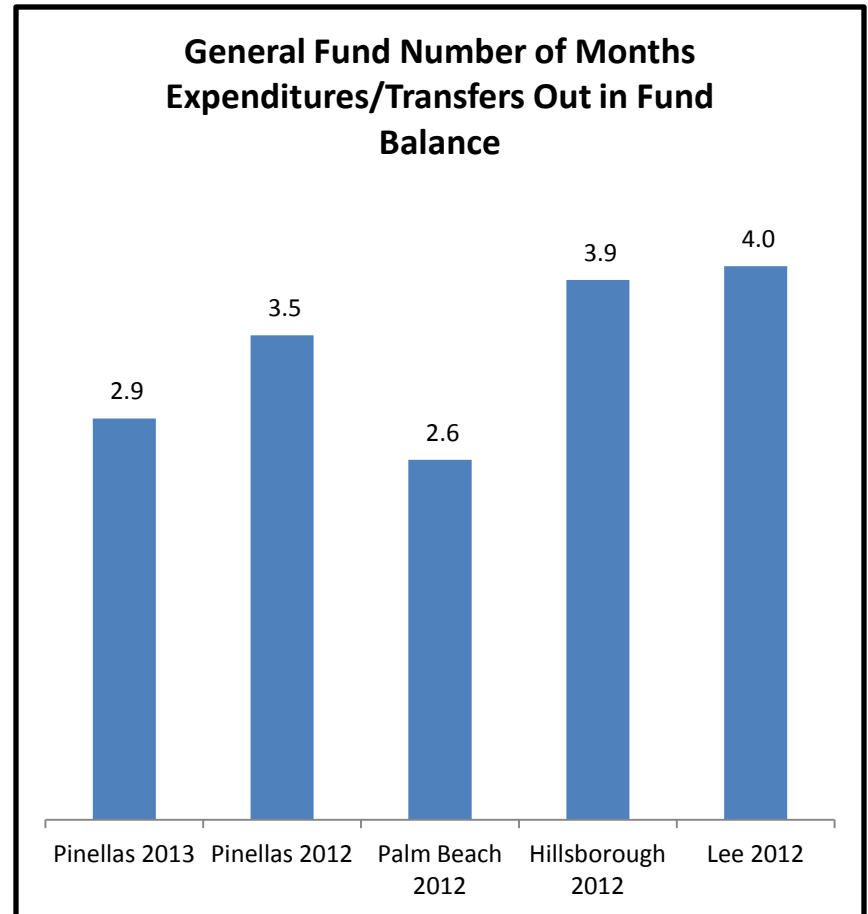
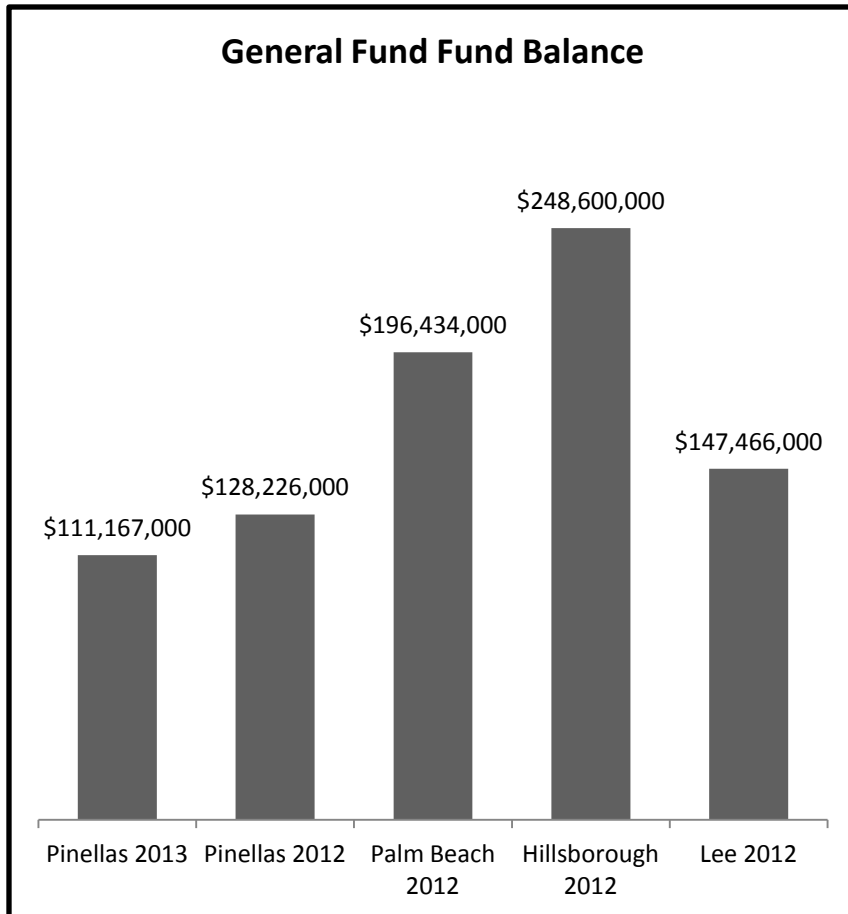




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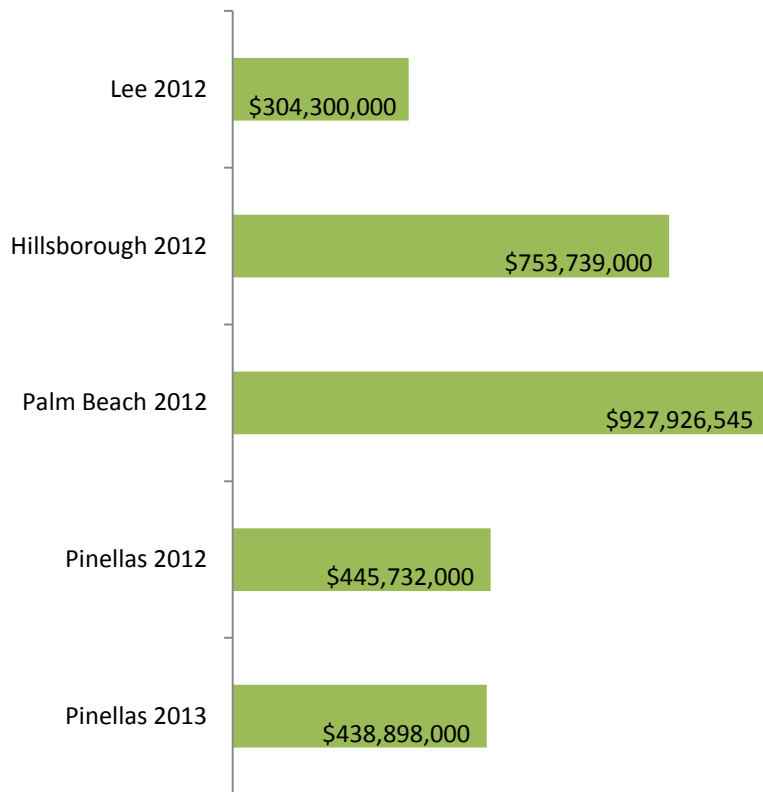


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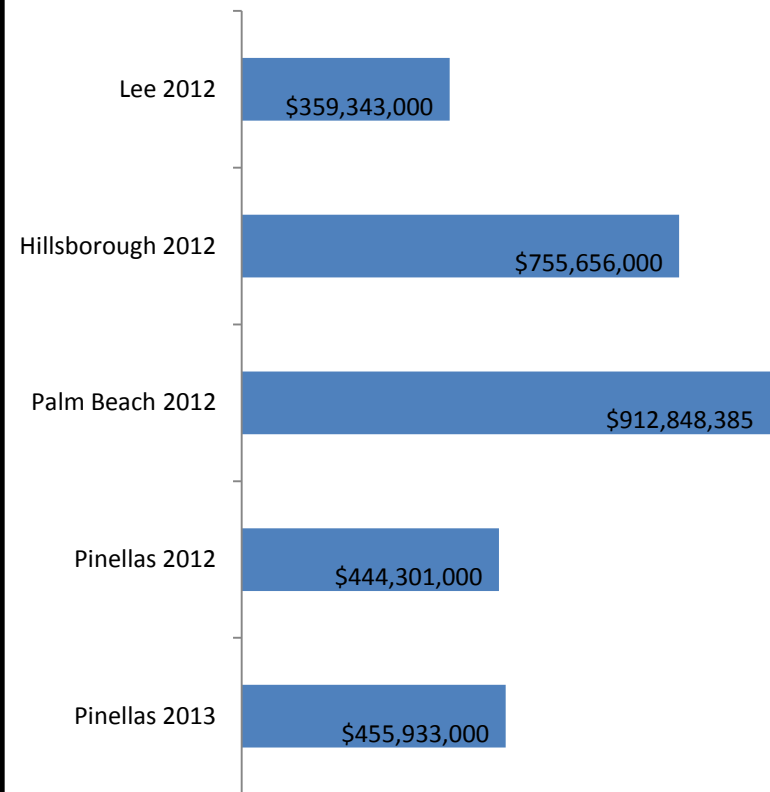


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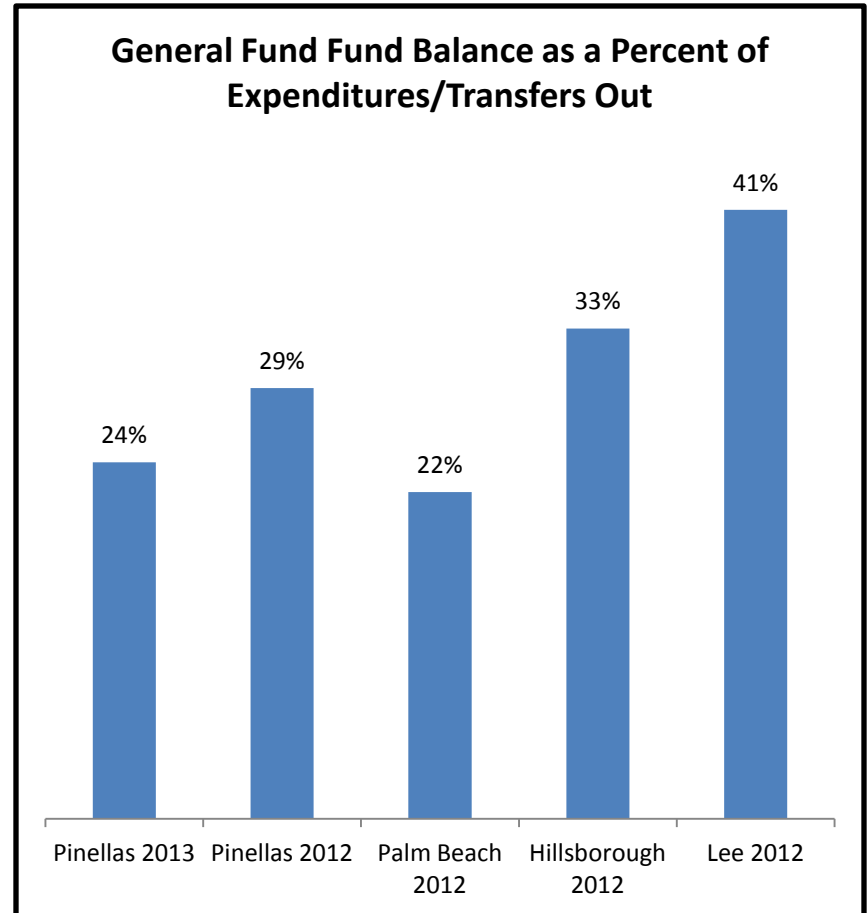
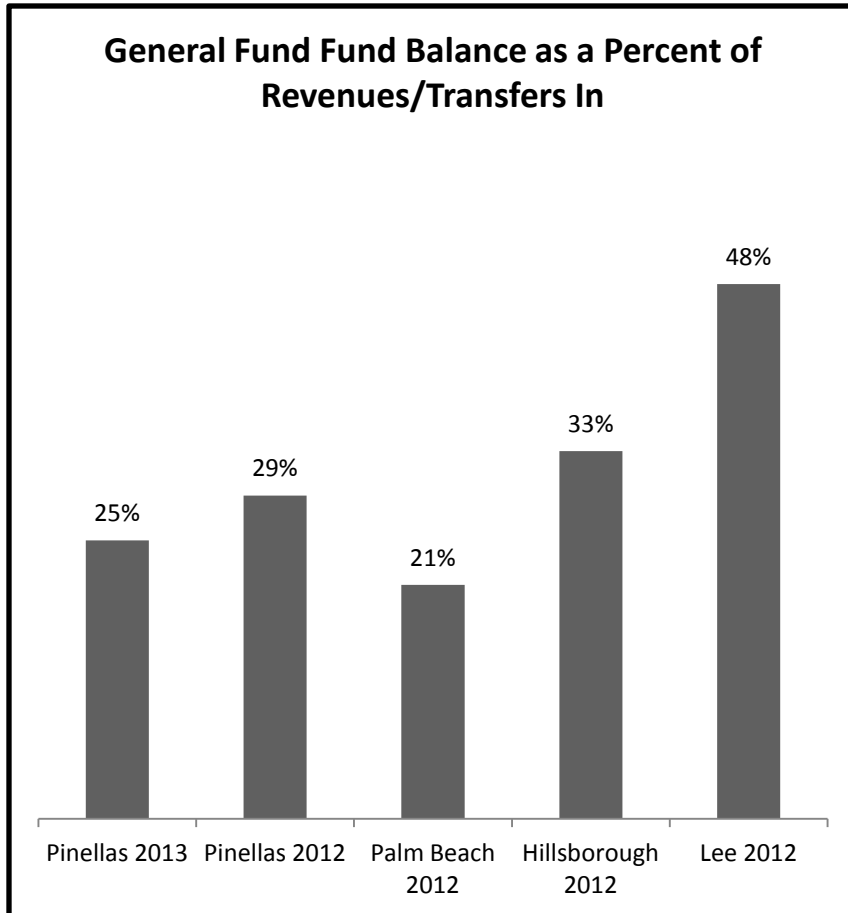
### General Fund Revenues/Transfers In



### General Fund Expenditures/Transfers Out

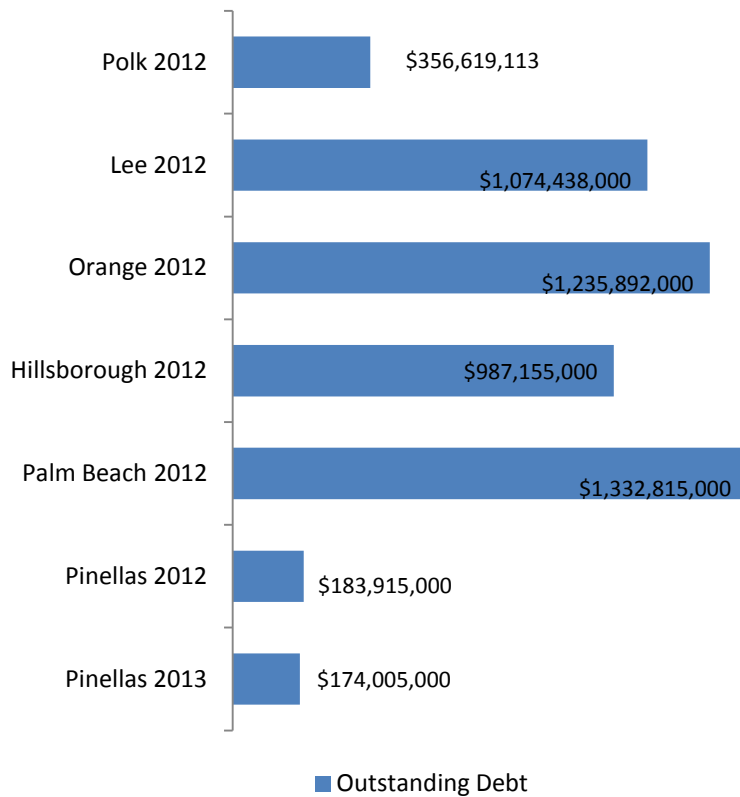


## Comparative Data



## Comparative Data

### Outstanding Debt



### Debt Per Capita

