

Alamance County

2023 Annual Comprehensive Financial Report



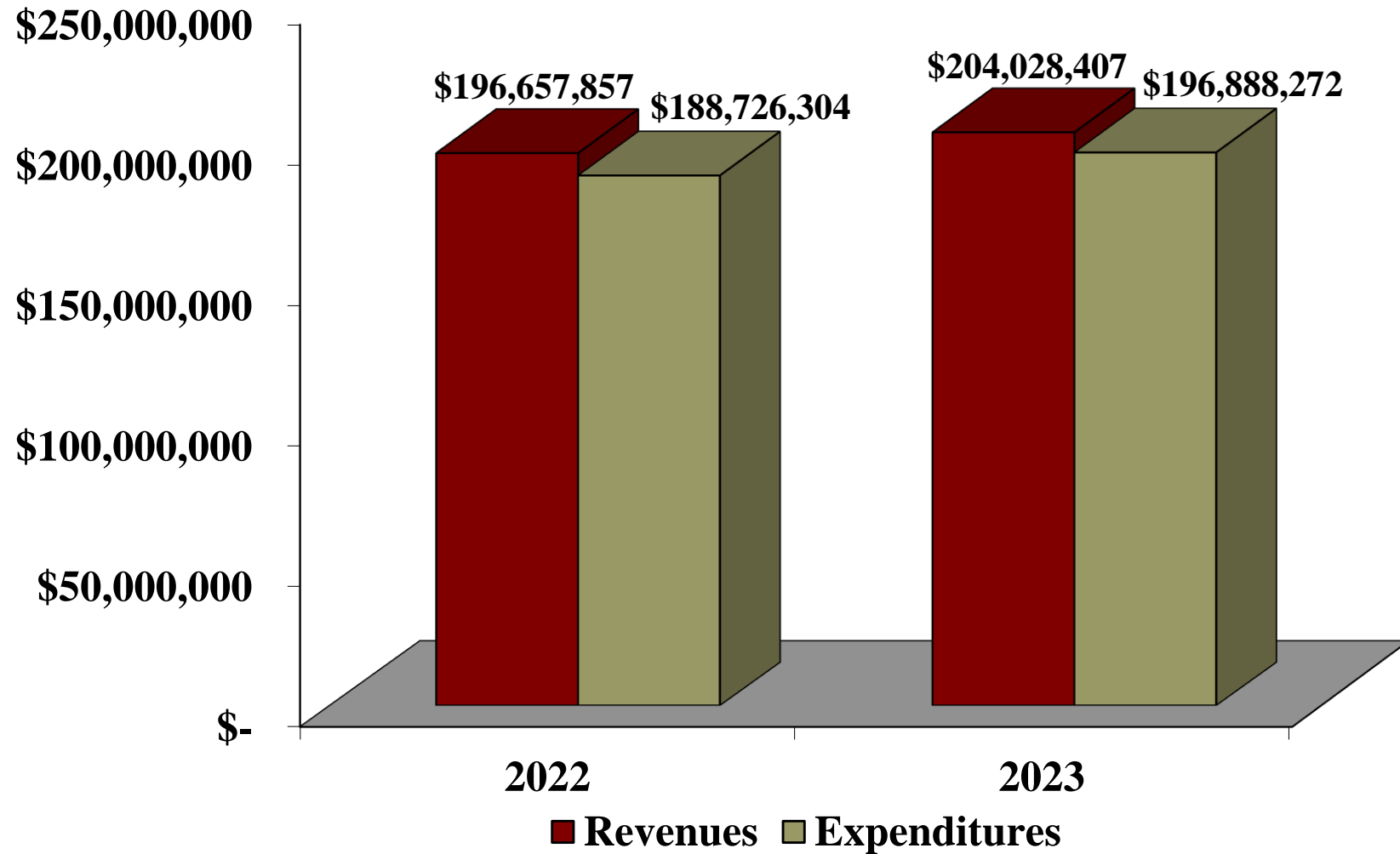
Audit Highlights

❑ **UNMODIFIED OPINION**

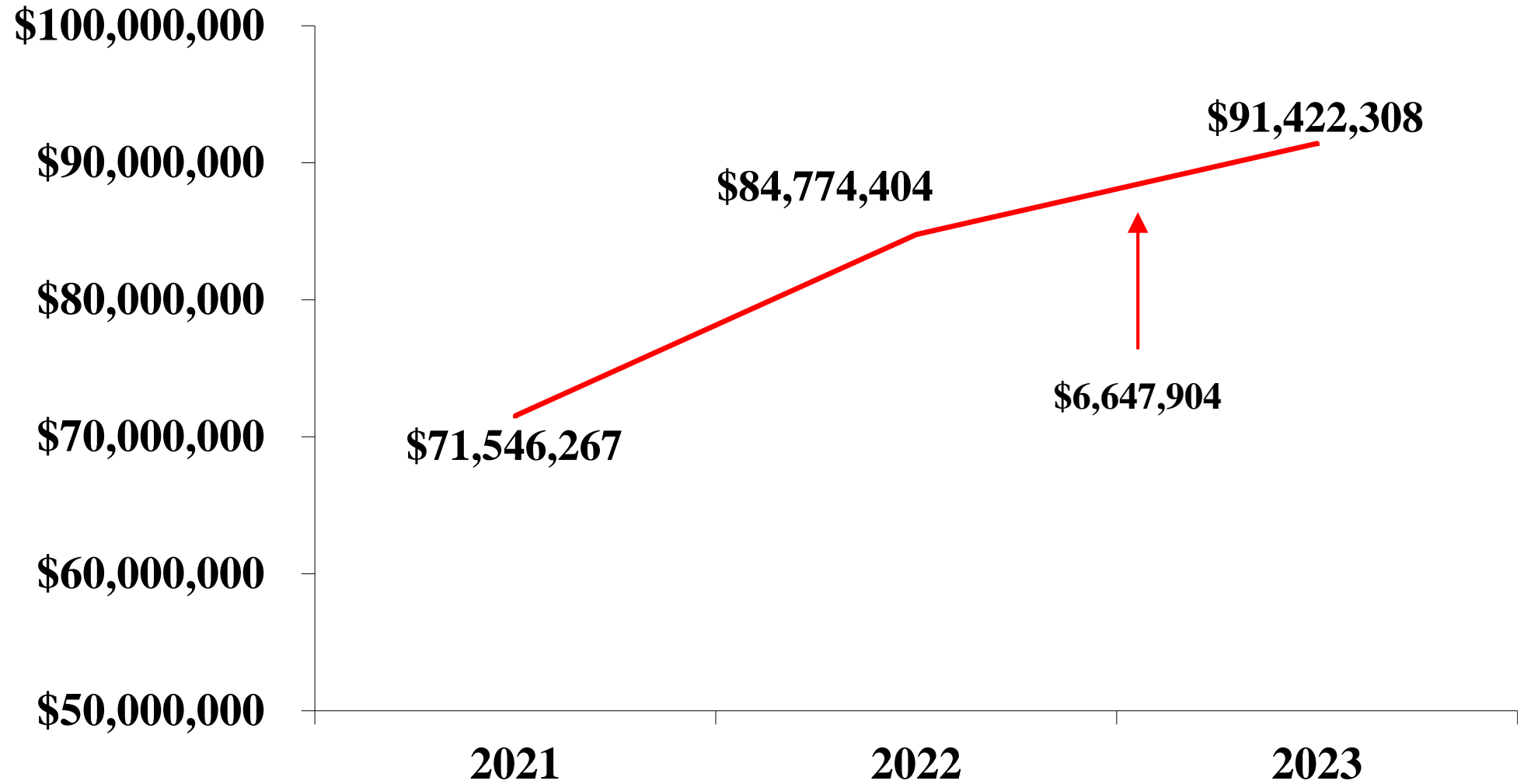
❑ **COOPERATIVE STAFF**

❑ **COMPETENT FINANCE OFFICER –
SKILL, KNOWLEDGE, AND EXPERIENCE TO
OVERSEE AUDIT SERVICES IS A REQUIREMENT
UNDER GOVERNMENT AUDITING STANDARDS
2018 REVISION.**

GENERAL FUND SUMMARY



TOTAL FUND BALANCE - GENERAL FUND

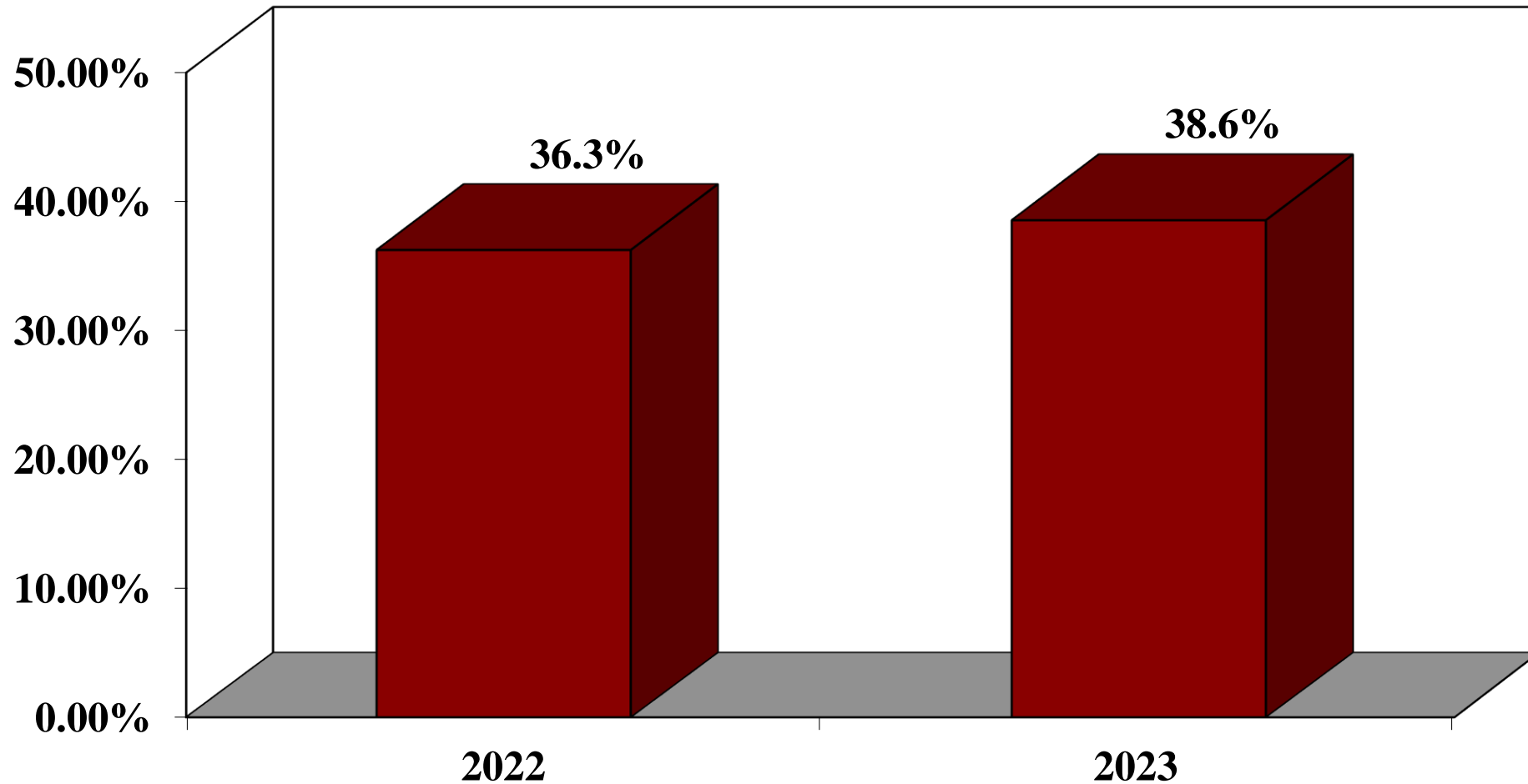


AVAILABLE FUND BALANCE – GENERAL FUND

Total Fund Balance 2023	\$ 91,422,308
Less: Nonspendable	(92,768)
Less: Stabilization by State Statute	<u>(15,366,079)</u>
Available Fund Balance 2023	<u><u>\$ 75,963,461</u></u>
Available Fund Balance 2022	\$ 68,477,777
Increase in Available Fund Balance	\$ 7,485,684



AVAILABLE FUND BALANCE AS A PERCENT OF EXPENDITURES – GENERAL FUND

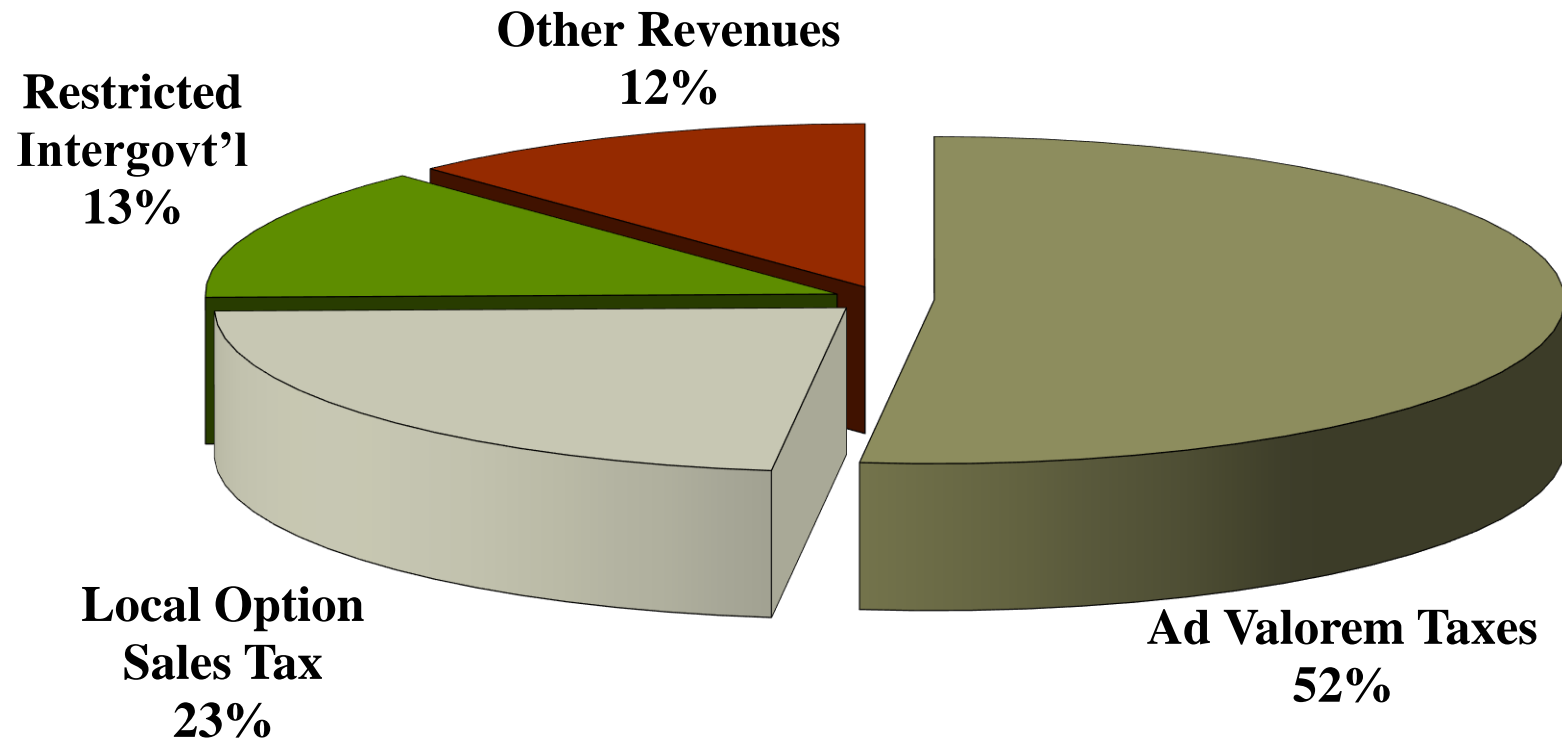


UNASSIGNED FUND BALANCE – GENERAL FUND

	<u>2022</u>	<u>2023</u>
Unassigned Fund Balance	\$ 41,819,209	\$ 46,767,306
Total GF Expenditures	188,726,304	196,888,272
Unassigned as a Percent of GF Expenditures	22.16%	23.75%



TOP 3 REVENUES: GENERAL FUND

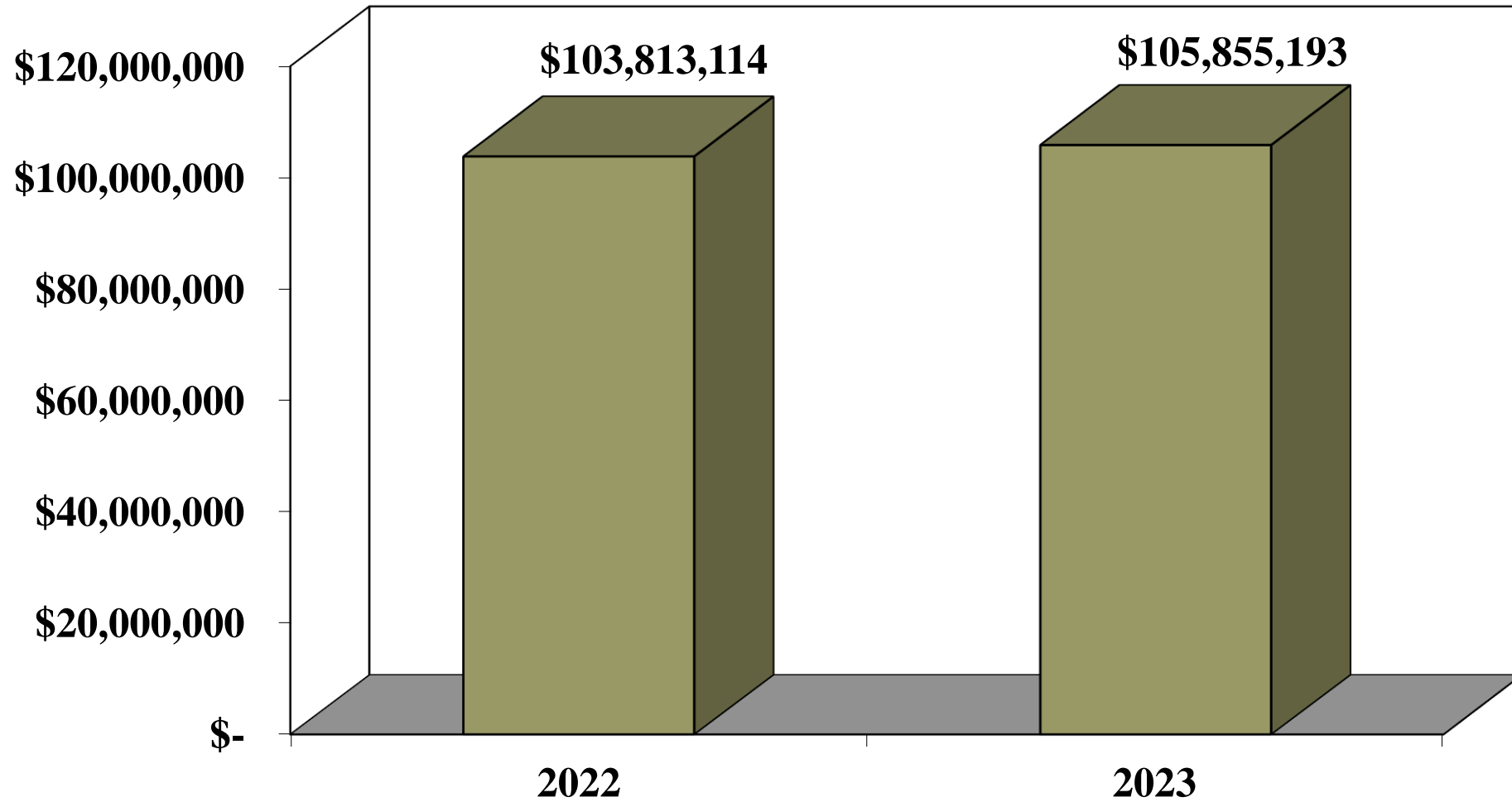


Other Revenues:

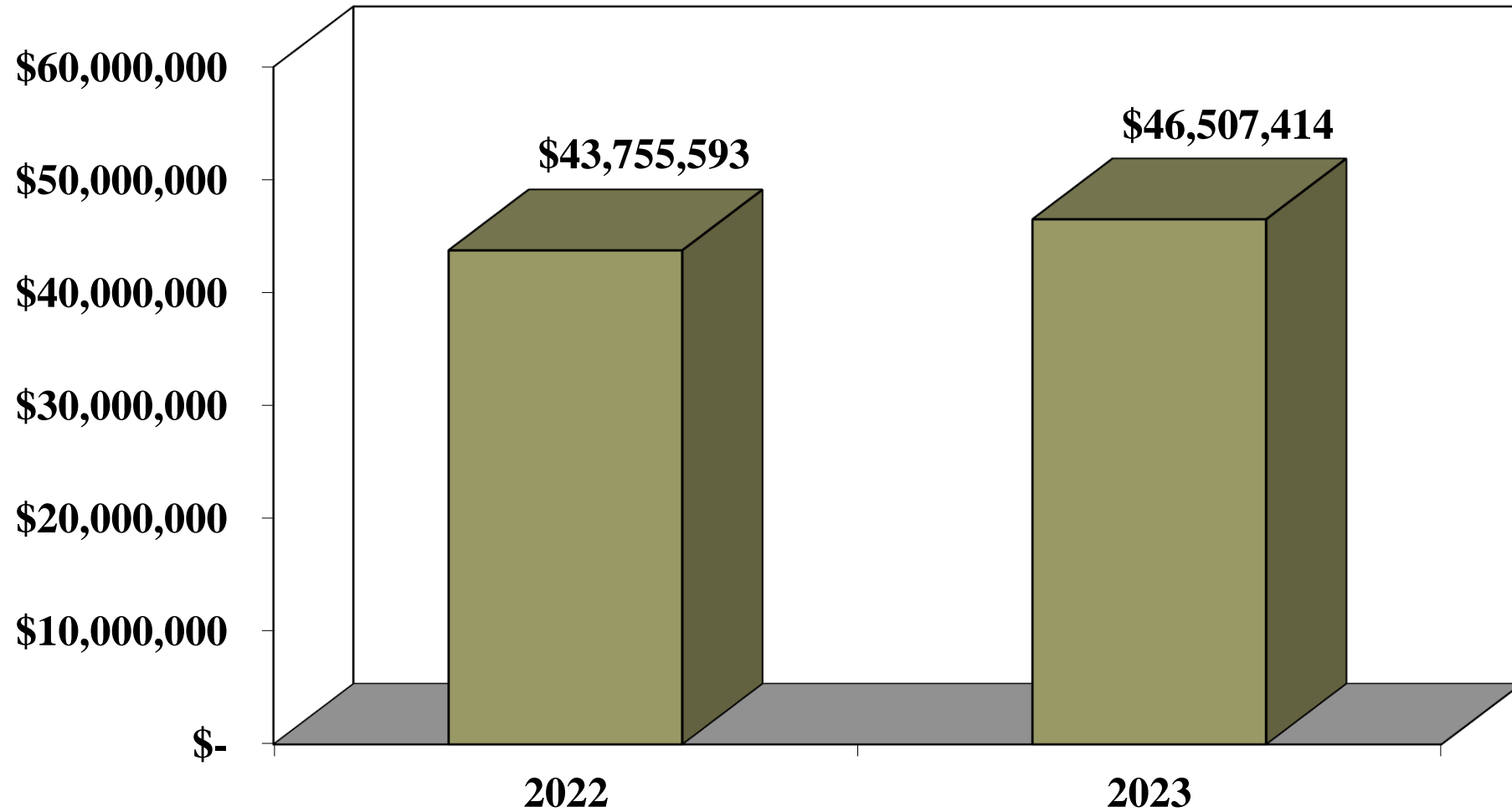
Other Taxes and Licenses
Unrestricted Intergov't'l
Permits and fees
Sales and services
Investment earnings
Miscellaneous

Top 3 comprise \$ 179,336,904 (87.9%) of revenues.

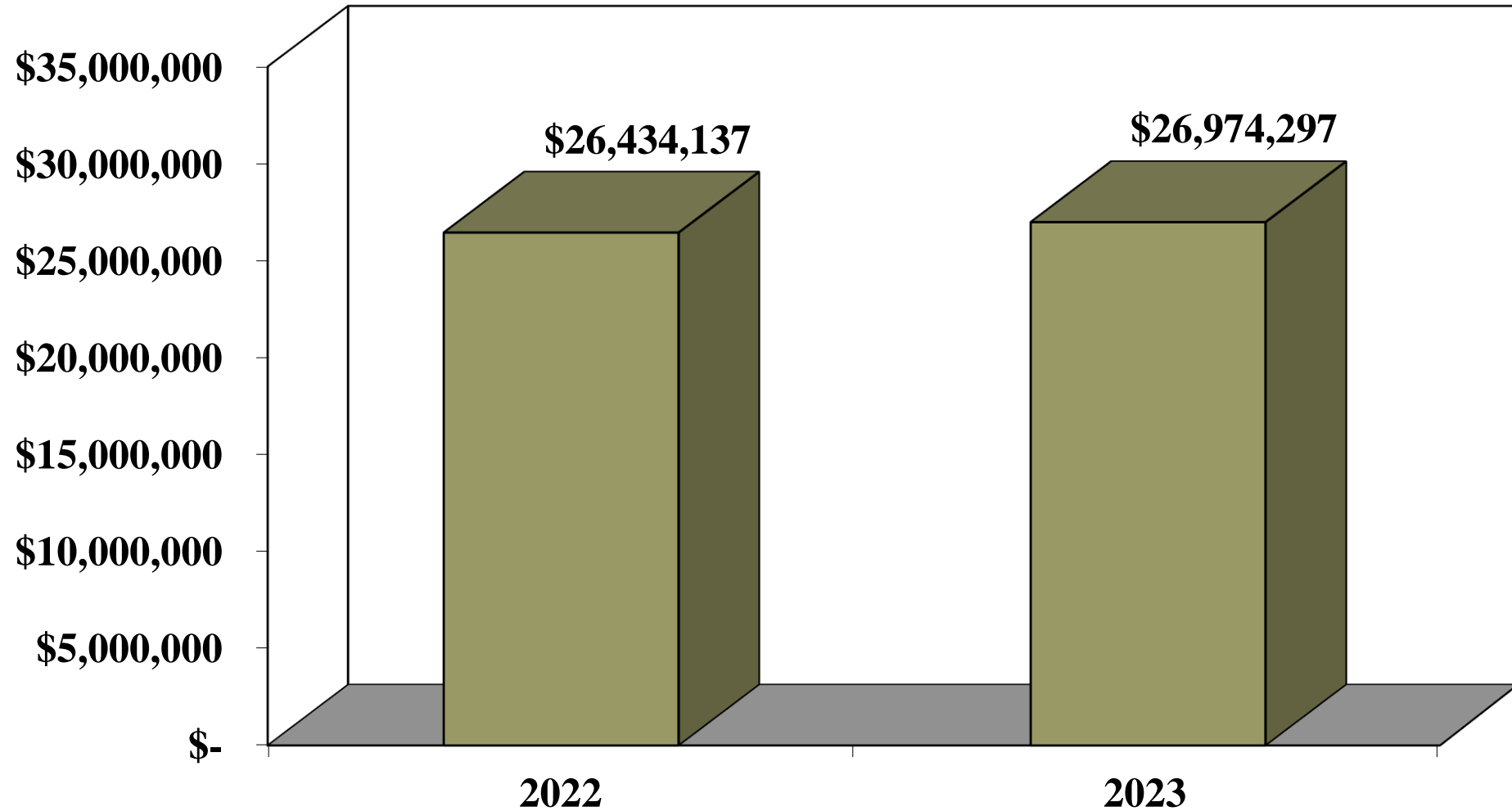
AD VALOREM TAXES



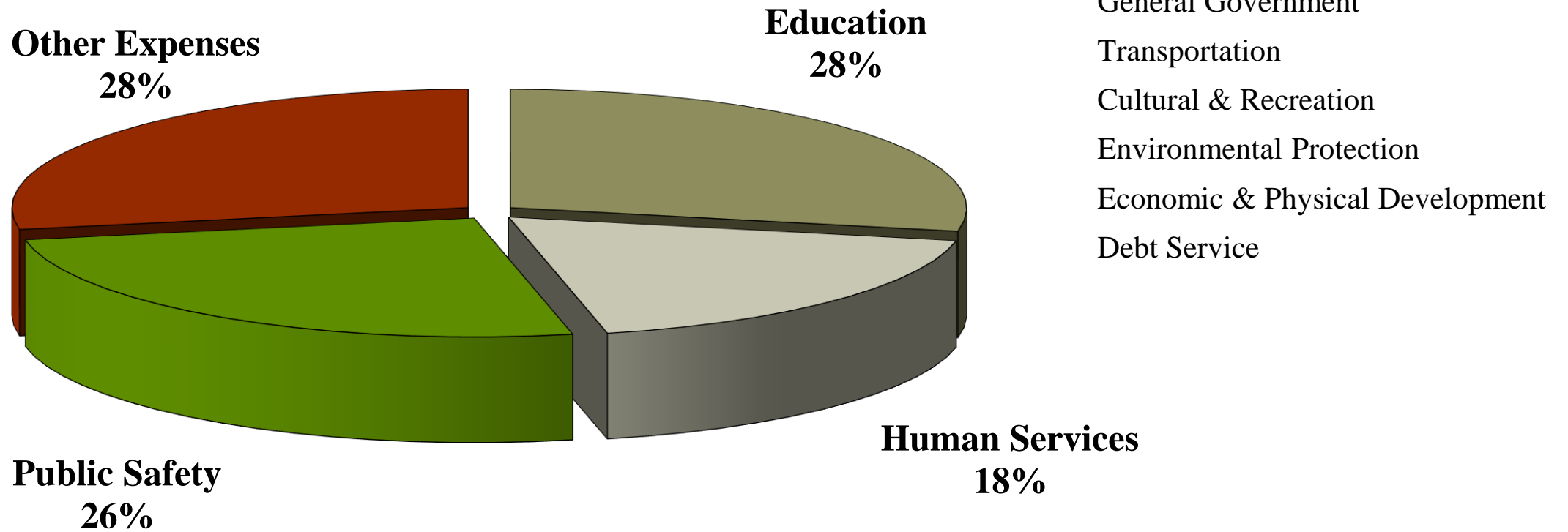
LOCAL OPTION SALES TAXES



RESTRICTED INTERGOVERNMENTAL

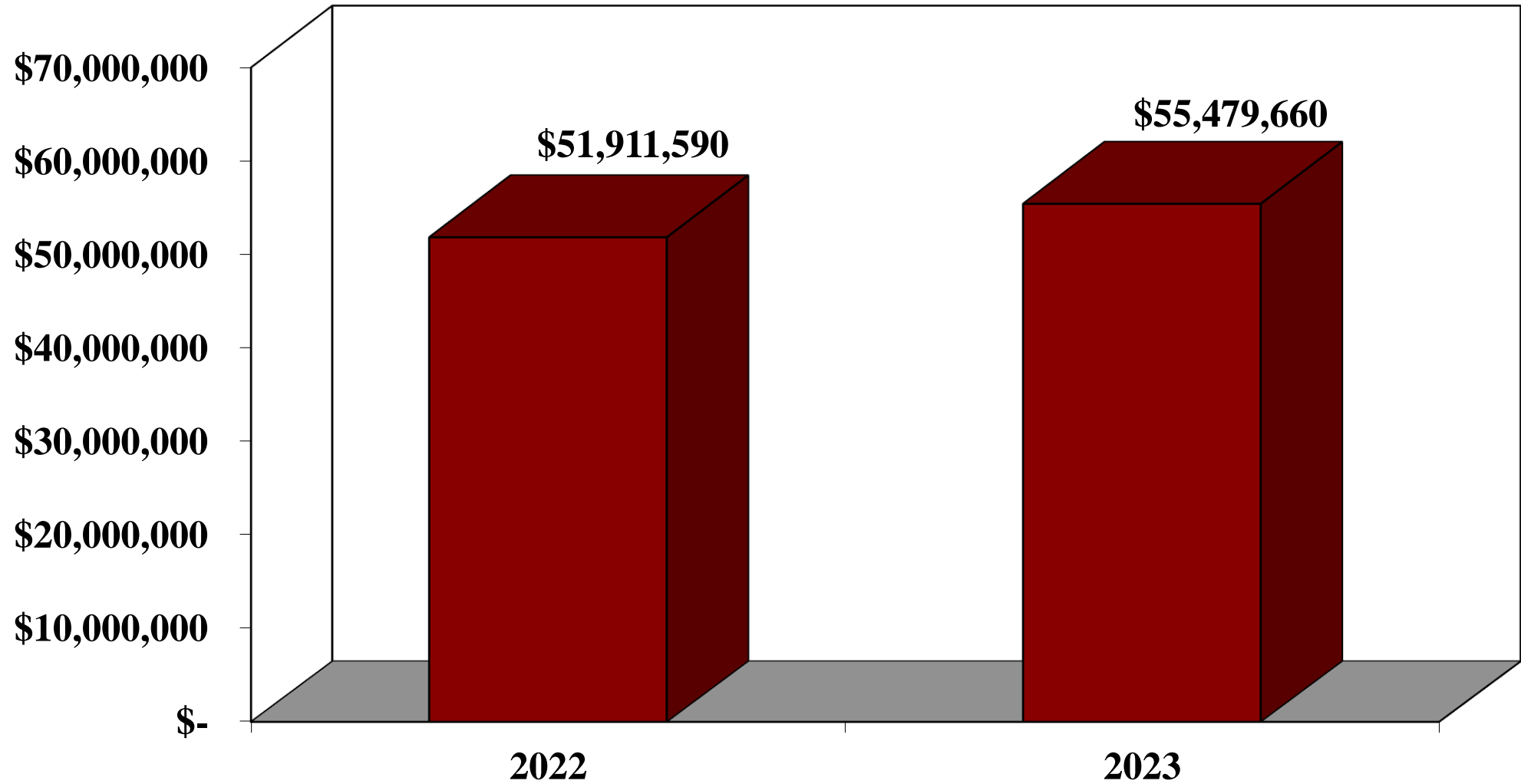


TOP 3 EXPENDITURES: GENERAL FUND

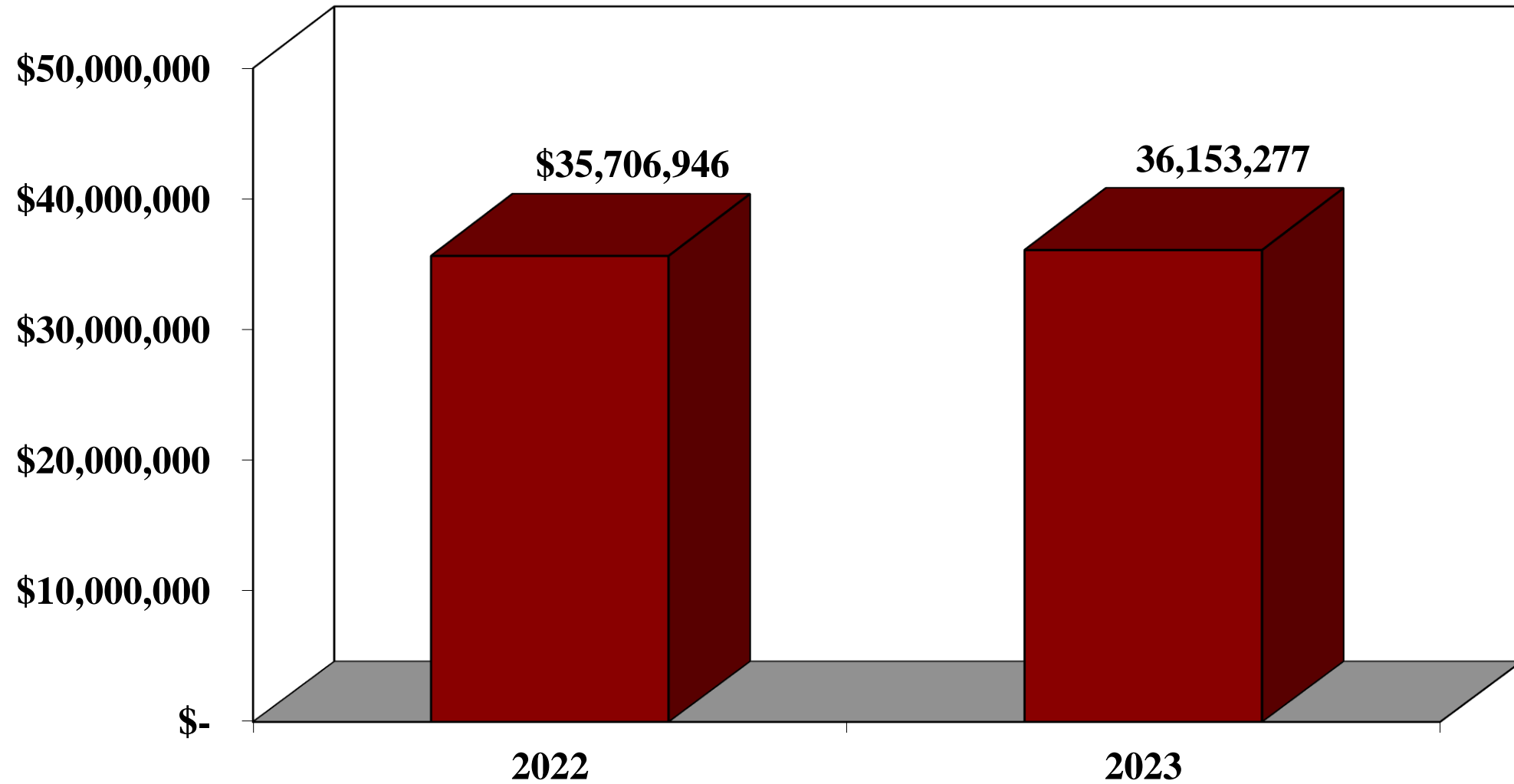


Top 3 comprise \$ 141,870,675 (72%) of expenditures

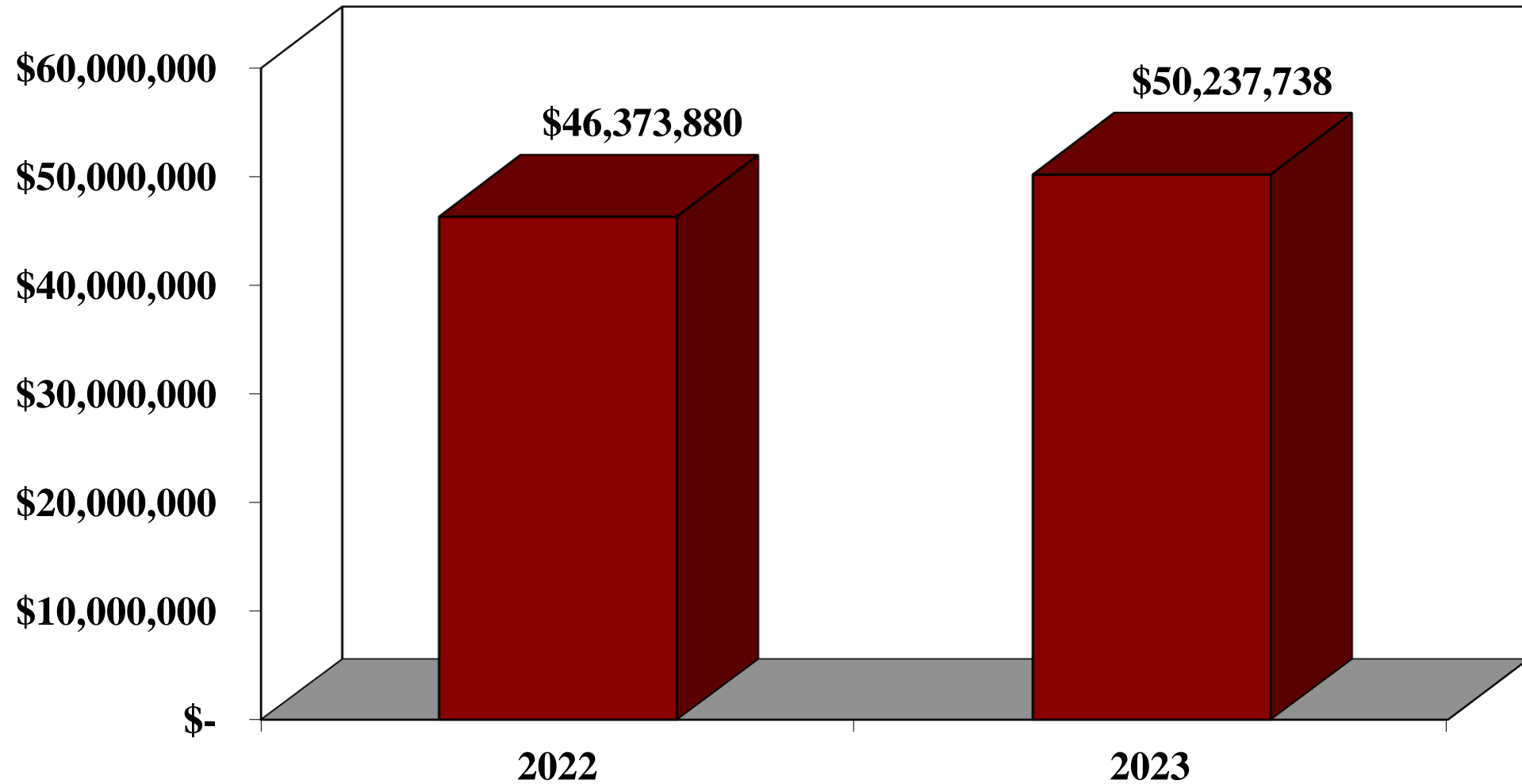
EDUCATION EXPENDITURES



HUMAN SERVICES EXPENDITURES



PUBLIC SAFETY EXPENDITURES



ENTERPRISE FUND – LANDFILL FUND

	<u>2022</u>	<u>2023</u>
Operating Income (Loss)	<u>\$ 1,207,470</u>	<u>\$ 669,318</u>
Investment in Capital Assets	\$ 9,534,325	\$ 9,680,320
Unrestricted Net Position	<u>12,875,775</u>	<u>13,898,069</u>
Total Net Position	<u>\$ 22,410,100</u>	<u>\$ 23,578,389</u>



QUICK RATIO – LANDFILL FUND

	<u>2022</u>	<u>2023</u>
Current Assets	\$ 28,336,300	\$ 30,724,581
Current Liabilities	\$ 138,014	\$ 579,466
Quick Ratio	205.3	53.0



PERFORMANCE INDICATORS

- ❑ Timely Audit Submission
- ❑ Current year compliance findings





Questions?

Elsa Swenson



(828) 327-2727



eswenson@msa.cpa



www.msa.cpa

