Audit Summary

STATUS OF OUR AUDIT

• The *objective* of an audit is to provide *reasonable* – not absolute - assurance that financials are fairly stated and the County is in compliance with major program requirements. An audit includes examining evidence on a test basis to support the amounts and disclosures in the financial statements, using professional judgment, and evaluating management’s accounting policies and estimates.

• The financial statements are the responsibility of management. We issued an unmodified opinion on the financial statements.

• Compliance is the responsibility of management. We issued an unmodified opinion on compliance.
Audit Summary

INTERNAL CONTROL OVER FINANCIAL REPORTING

• Internal controls are the responsibility of management and those charged with governance. The purpose of an audit is not to evaluate the effectiveness of internal controls. We do not audit internal controls and do not express an opinion on them.

• As part of our audit, we obtain a limited understanding of internal controls in order to plan and perform our audit. We communicated findings noted during the performance of our audit in both the financial statement package and our letter to the board.
General Fund Summary

Revenues

- Ad Valorem Taxes: $9,527,505, 59%
- Other Taxes: $2,543,624, 16%
- Restricted Intergovernmental: $2,329,757, 14%
- Other: $1,809,436, 11%

Total: $14,190,002
General Fund Summary

Expenditures

- General Gov: $4,104,761 (24%)
- Public Safety: $4,715,111 (28%)
- Education: $2,948,506 (18%)
- Human Services: $2,237,692 (13%)
- Other: $2,837,433 (17%)

Total Expenditures: $18,820,423
General Fund Summary

Fund Balance Available

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Fund Balance</th>
<th>Available Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$3,928,694</td>
<td>$3,680,025</td>
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<tr>
<td>2018</td>
<td>$3,629,565</td>
<td>$3,061,281</td>
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<tr>
<td>2019</td>
<td>$2,813,813</td>
<td>$1,919,492</td>
</tr>
</tbody>
</table>

General Fund Summary

Fund Balance Available
As a % of Net Expenditures

25% 20% 11%

2017 2018 2019

Pop. Group Avg
Alleghany County
County Avg

25%
20%
11%
ALLEGHANY COUNTY
2019 Annual Financial Report