



LaCrosse County 2010 Audit Results

Presented to the County Board

July 21, 2011

Components of the Financial Report

- **Auditor's opinion**

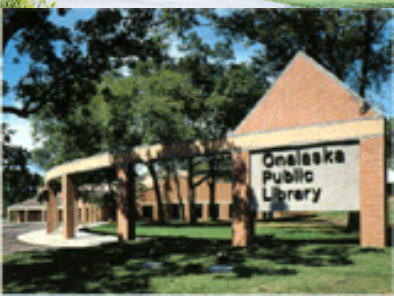
- Management's discussion and analysis
- Government-wide statements
- Financial statements (major funds, budgetary comparison information) and note disclosures
- Required Supplementary Information
- Supplementary Information
- Statistical Information



Significant Audit Areas

- Cash and investments, including restrictions
- Receivables and revenue
- Capital assets
- Long-term debt and other obligations including OPEB and claims payable
- Fund balance / net assets
- Expenses

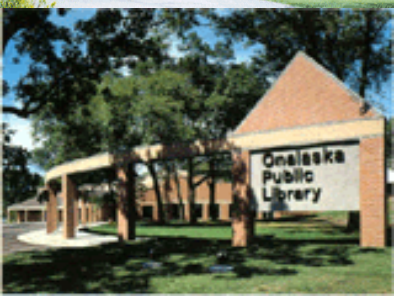




Governmental Funds

	<u>General</u>	<u>Health and Human Services</u>	<u>Debt Service</u>
Revenues and transfers in	\$ 32,878,838	\$31,762,089	\$ 11,034,822
Expenditures and transfers out	<u>32,945,900</u>	<u>31,969,770</u>	<u>3,491,614</u>
Revenues over (under) expenditures	(67,062)	(207,681)	7,543,208
Fund balance Beginning of year	<u>25,869,848</u>	<u>6,196,963</u>	<u>1,630,742</u>
End of year	<u>\$ 25,802,786</u>	<u>\$ 5,989,282</u>	<u>\$ 9,173,950</u>
Reserved or designated	\$ 11,931,881	\$ 1,129,914	\$ 9,173,950
Undesignated	<u>13,870,905</u>	<u>4,859,368</u>	<u>-</u>
Total	<u>\$ 25,802,786</u>	<u>\$ 5,989,282</u>	<u>\$ 9,173,950</u>





Governmental Funds

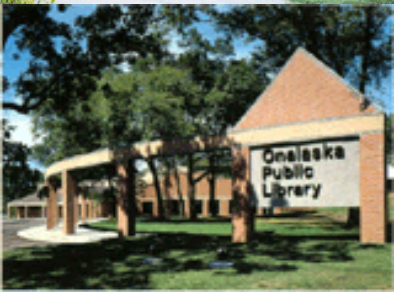
	Capital Projects	Nonmajor Governmental Funds	Total
Revenues and transfers in	\$ 6,733,609	\$ 11,102,818	\$ 93,512,176
Expenditures and transfers out	<u>8,798,207</u>	<u>10,834,222</u>	<u>88,039,713</u>
Revenues over (under) expenditures	(2,064,598)	268,596	5,472,463
Fund balance Beginning of year	<u>2,955,879</u>	<u>6,333,592</u>	<u>42,987,024</u>
End of year	<u>\$ 891,281</u>	<u>\$ 6,602,188</u>	<u>\$ 48,459,487</u>
Reserved or designated	\$ 891,281	\$ 2,869,328	\$ 25,996,354
Undesignated	<u>-</u>	<u>3,732,860</u>	<u>22,463,133</u>
Total	<u>\$ 891,281</u>	<u>\$ 6,602,188</u>	<u>\$ 48,459,487</u>



Governmental Activities (Full Accrual)

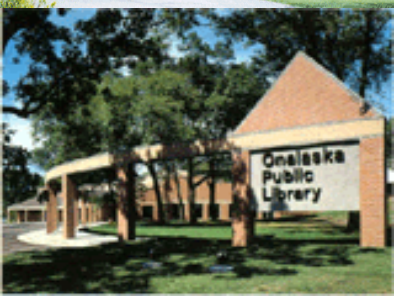


Fund balance - governmental funds	\$ 48,459,487
Capital assets	58,449,056
Receivables and other	3,442,946
Internal service funds	74,283,034
Long-term obligations	<u>(59,850,282)</u>
Net assets - governmental activities	<u>\$ 124,784,241</u>

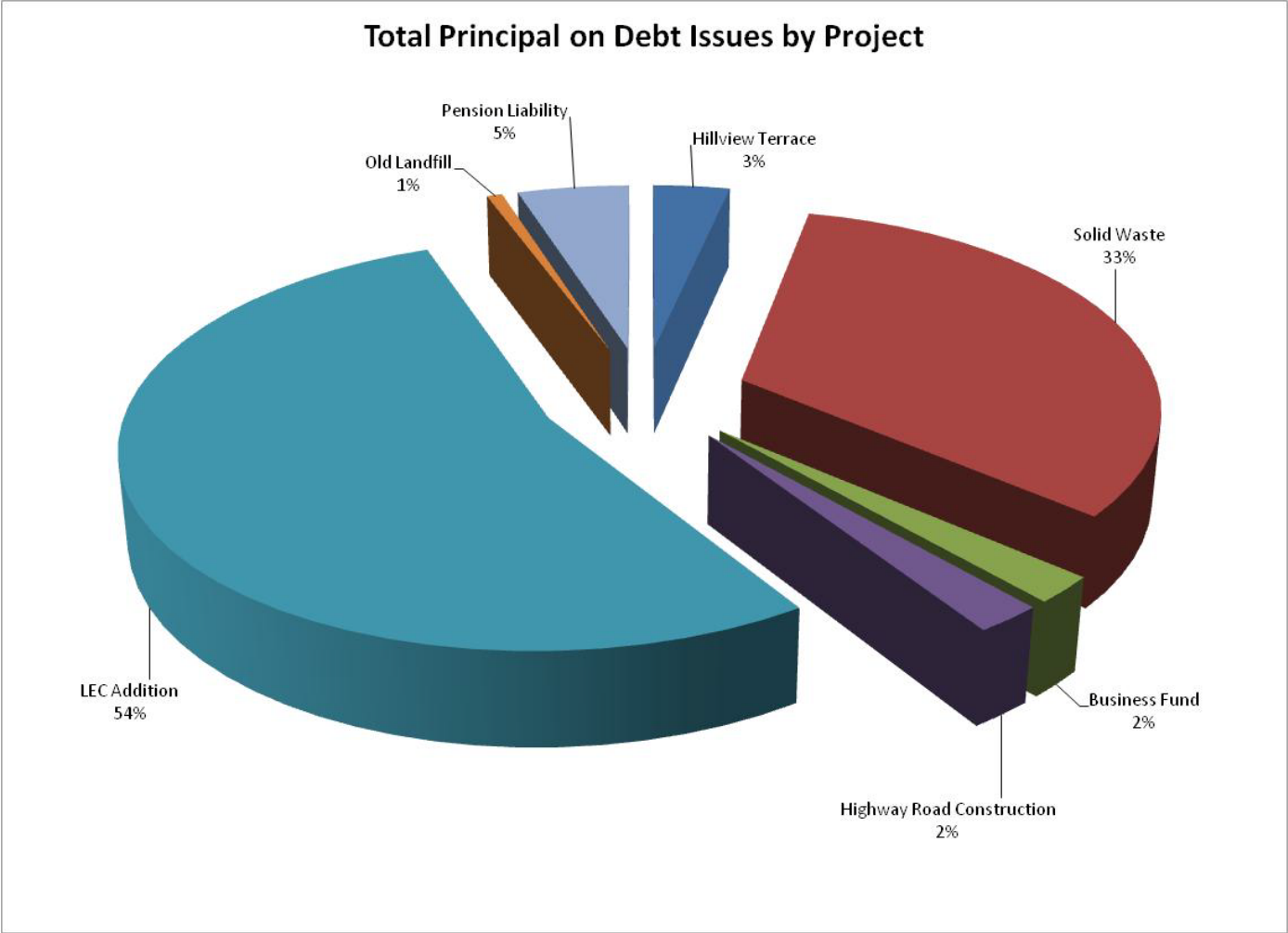


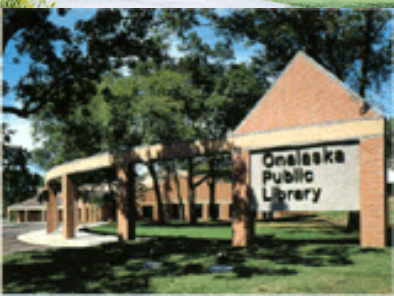
General Fund Budget Comparison

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenues and transfers in	\$ 32,878,838	\$32,904,032	\$ 25,194
Expenditures and transfers out	<u>32,945,900</u>	<u>37,762,869</u>	<u>(4,816,969)</u>
Revenues over (under) expenditures	<u>\$ (67,062)</u>	<u>\$ (4,858,837)</u>	<u>\$4,842,163</u>



Long-term Debt





Enterprise Funds

	Hillview Health Care Center	Solid Waste	Nonmajor	Total
Revenues and transfers in	\$14,762,649	\$ 9,550,162	\$ 3,715,900	\$ 28,028,711
Expenses and transfers out	<u>15,072,868</u>	<u>9,943,772</u>	<u>2,981,345</u>	<u>27,997,985</u>
Change in net assets	(310,219)	(393,610)	734,555	30,726
Net assets, beginning of year	<u>6,018,624</u>	<u>5,443,057</u>	<u>5,746,235</u>	<u>17,207,916</u>
Net assets, end of year	<u>\$ 5,708,405</u>	<u>\$ 5,049,447</u>	<u>\$ 6,480,790</u>	<u>\$ 17,238,642</u>
Cash flow information				
Operations	\$ 662,247	\$ 2,428,464	\$ 817,534	\$ 3,908,245
Noncapital	-	-	278,317	278,317
Capital	(126,334)	(3,547,733)	1,759,571	(1,914,496)
Investing	<u>19,962</u>	<u>63,052</u>	<u>17,566</u>	<u>100,580</u>
Increase (decrease) in cash	<u>\$ 555,875</u>	<u>\$ (1,056,217)</u>	<u>\$ 2,872,988</u>	<u>\$ 2,372,646</u>
Cash and investments, end of year	<u>\$ 3,723,563</u>	<u>\$17,826,852</u>	<u>\$ 5,523,834</u>	<u>\$ 27,074,249</u>

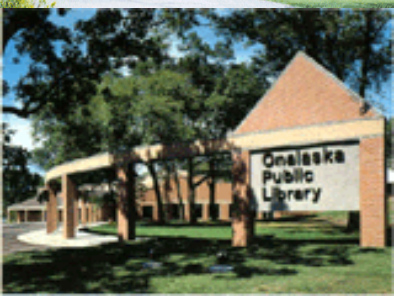
Internal Service Funds



	<u>County Highway</u>	<u>Self-Insurance</u>
Revenues and transfers in	\$ 9,629,631	\$ 18,092,514
Expenses and transfers out	<u>9,650,168</u>	<u>15,932,681</u>
Change in net assets	(20,537)	2,159,833
Net assets, beginning of year	<u>67,500,612</u>	<u>8,250,262</u>
Net assets, end of year	<u>\$67,480,075</u>	<u>\$ 10,410,095</u>
Cash flow information		
Operations	\$ (2,990,710)	\$ 3,206,119
Noncapital	3,992,406	(490,085)
Capital	(347,002)	-
Investing	<u>-</u>	<u>27,333</u>
Increase (decrease) in cash	<u>\$ 654,694</u>	<u>\$ 2,743,367</u>
Cash and investments, end of year	<u>\$ 4,469,978</u>	<u>\$ 11,577,676</u>

Disclosures

- Accounting policies
- Deposits and investments
- Capital assets
- Long-term obligations
- OPEB
- Risk management
- Future changes – Fund balance reporting under GASB 54





Audit Communication Letter

- Auditor's responsibility under generally accepted audit standards
- Qualitative aspects of accounting policies and disclosures
 - Significant estimates
- No audit adjustments, one uncorrected adjustment
- Other matters



Management Letter

- Time reporting
- Internal technology
 - Assignment of user rights
 - User listings
- Journal entry review
- Prior year matters addressed by management
 - Training Summit conducted for department heads
 - Policy and Procedures Manual updated