

Scotland County
Executive Summary of the Audit Report
For Fiscal Year Ended June 30, 2013

- Combined ending fund balances for the Governmental Funds totaled \$8.1M, an increase of \$792k from the prior year
- Of this \$8.1M combined fund balance:
 - \$1k is non-spendable (prepaid expenses)
 - \$1.6M is restricted by State statute
 - \$1.2M is restricted for special revenue funds
 - \$63k is committed for tax revaluation
 - \$5M is unassigned
- Property tax collection rate is 92.13%
- Goal is to maintain an 8% available fund balance of general fund expenditures – goal was met and exceeded – available fund balance is 13.94%
- Long term general obligation debt totaled \$12.9M
- Of this \$12.9M in general obligation debt:
 - \$2.6M is school series 2008 bonds
 - \$3.9M is school series 2009 bonds
 - \$6.4M is water district bonds
- Long term installment purchases debt totaled \$2.6M
- Of this \$2.6M installment purchases debt:
 - \$56k is for the recreation lighting project – (Final payment FY 2014)
 - \$2.4M is for the Wagram Primary Expansion
 - \$135k is for Law Enforcement vehicles – (Final payment FY 2014)
- Combined governmental revenues and expenditures totaled \$38M and \$37M, respectively
- Proprietary funds combined net position (retained earnings) totaled \$1.4M
- Of this \$1.3M combined net position:
 - (\$1.5M) is Public Works
 - \$1.8M is Water District I
 - \$1.1M is Water District II
- Proprietary funds combined operating revenues and expenditures totaled \$2.6M and \$2.5M, respectively
- Of this \$2.6M combined revenues, revenues consist primarily of charges for services:
 - \$1.3M is Public Works - (\$182k represents other operating revenues)
 - \$636k is Water District I
 - \$548k is Water District II
- Of this \$2.5M combined expenditures, expenditures consist primarily of operations:
 - \$1.6M is Public Works – (\$45k represents depreciation expense and \$70k represents closure and post-closure care costs)
 - \$545k is Water District I – (\$230k represents water purchases and \$113k represents depreciation expense)
 - \$414k is Water District II – (\$105k represents water purchases and \$184k represents depreciation expense)