

Pinellas County Fiscal Year 2016 Audit Results

Agenda

- Audit Overview
- Financial Statement Overview
- Future GASB Pronouncements
- 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.

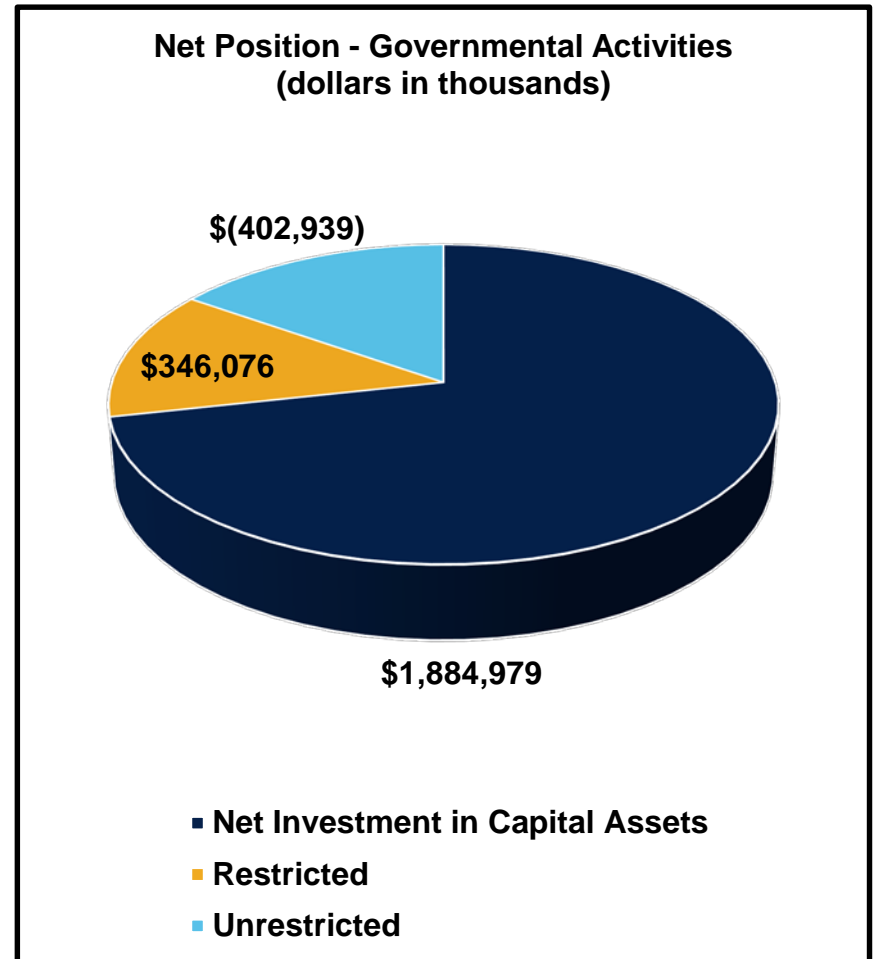
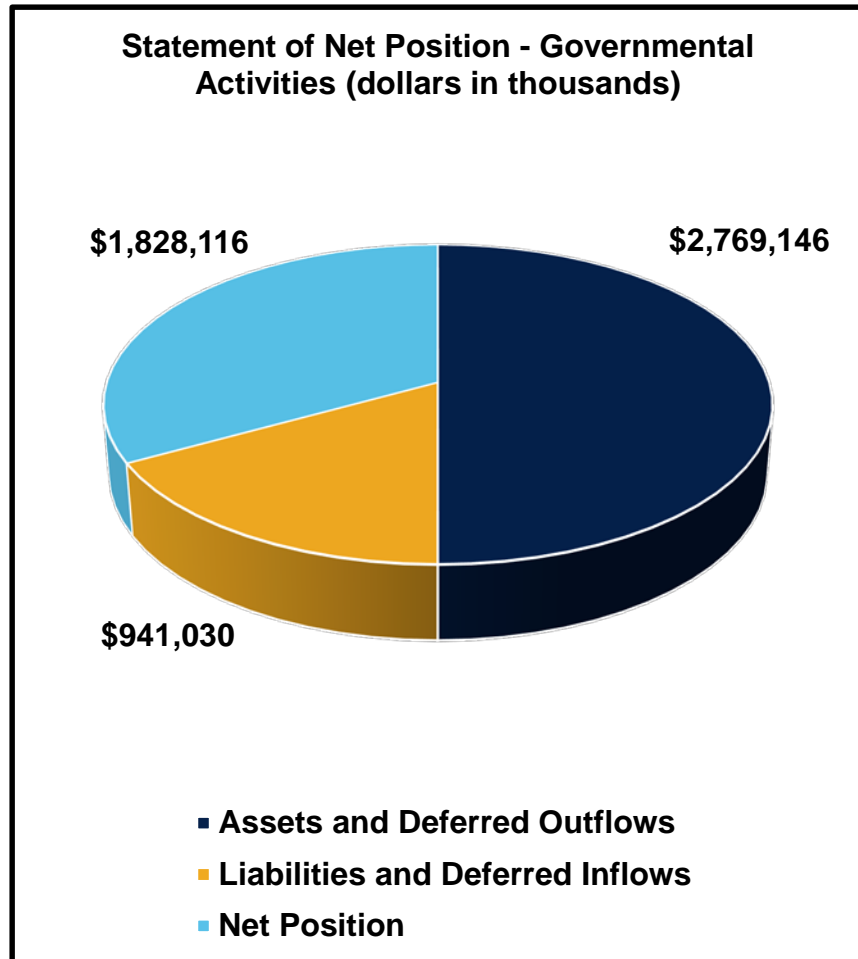
Audit Overview

- Independent Auditor's Report on the Comprehensive Annual Financial Report (CAFR)
 - Unmodified Opinion
- 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
 - Significant Deficiency Reported
 - Cash Management Controls – Affordable Healthcare Act (ACA) – Grants for New and Expanding Services under the Health Care Program

Audit Overview

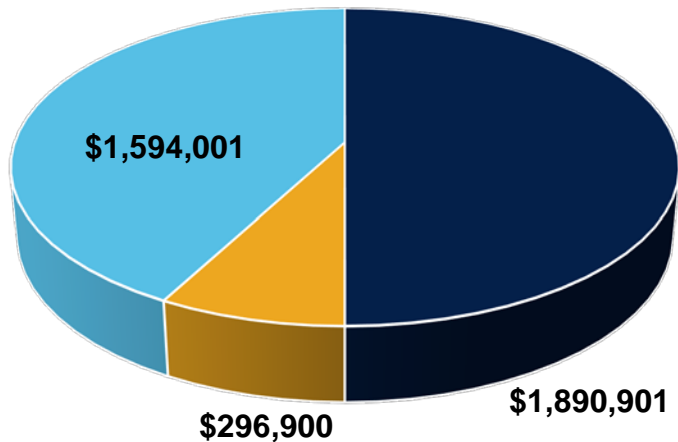
- Unmodified Opinions Issued On:
 - Sewer System Enterprise Fund
 - Clerk of the Circuit Court and Comptroller
 - County Funded Court-Related Functions, Section 29.0085 Florida Statutes
 - Property Appraiser
 - Tax Collector
 - Sheriff
 - Supervisor of Elections
 - Passenger Facility Charges Collected and Expended (As Reported to the FAA)
- Deepwater Horizon Oil Spill - No Non-Compliance
- Investment of Public Funds - No Non-Compliance
- Agreed Upon Procedures (AUP) Report:
 - Public Safety Services Emergency Medical Services Department - No Exceptions
 - Solid Waste Management Facility Letter – No exceptions

Financial Statement Overview



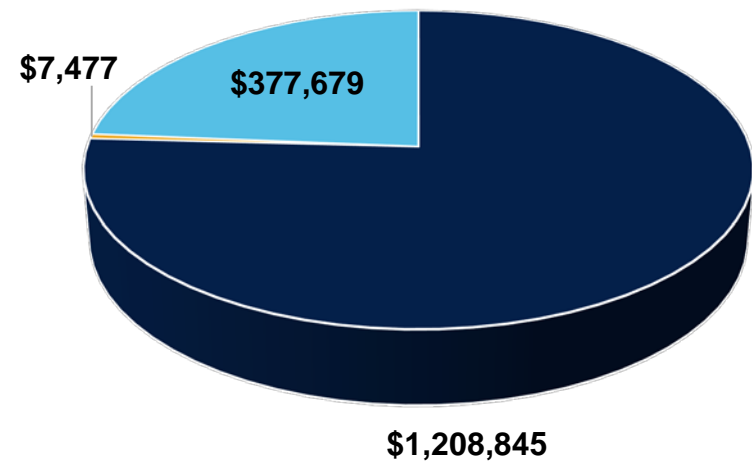
Financial Statement Overview

**Statement of Net Position -
Business-Type Activities (dollars in
thousands)**



- Assets and Deferred Outflows
- Liabilities and Deferred Inflows
- Net Position

**Net Position - Business Type
Activities (dollars in thousands)**



- Net Investment in Capital Assets
- Restricted
- Unrestricted

Financial Statement Overview

General Fund

Actual Revenues **\$511,370,852**

Budgeted Revenues **\$509,790,580**

Variance **\$1,580,272**

Actual Expenditures **\$209,378,250**

Budgeted Expenditures **\$224,653,660**

Variance **\$15,275,410**

Sheriff's Operations Fund

Actual Revenues **\$18,653,424**

Budgeted Revenues **\$18,603,365**

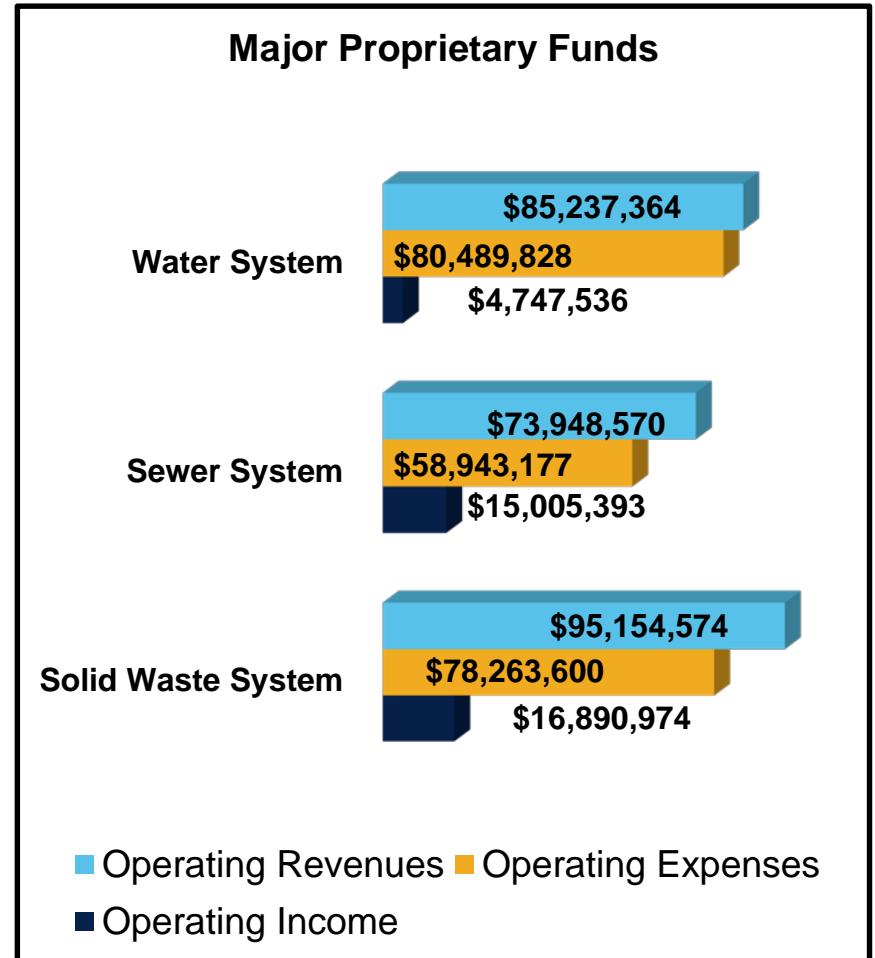
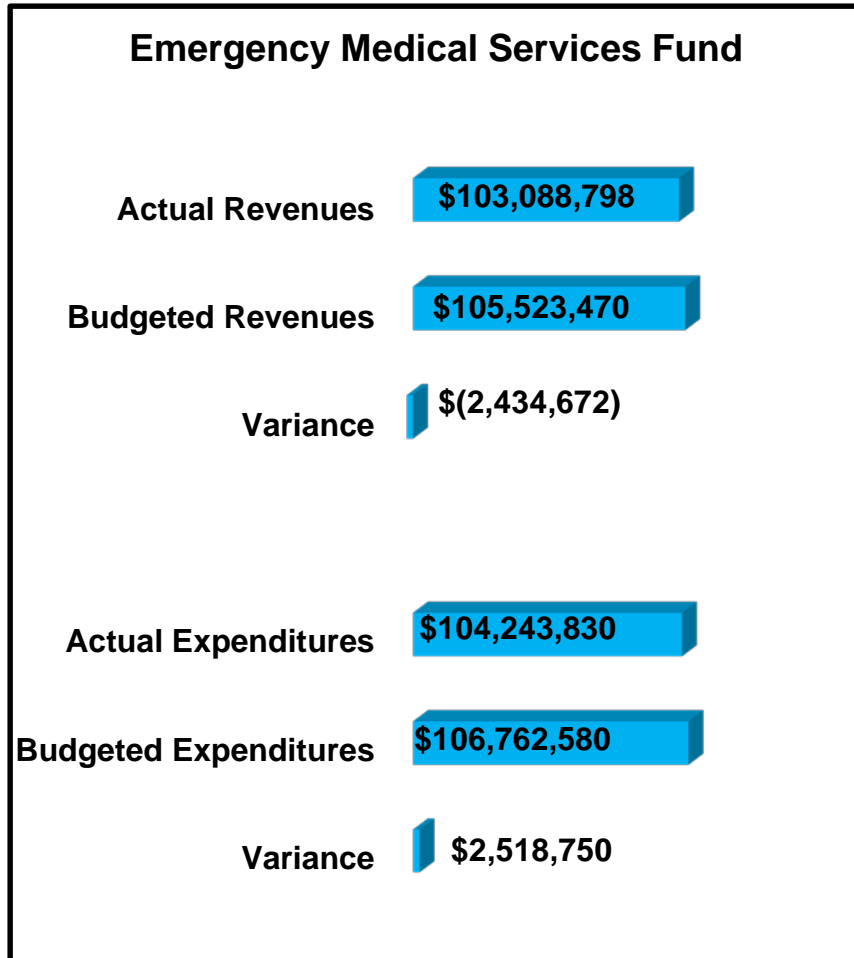
Variance **\$50,059**

Actual Expenditures **\$293,755,735**

Budgeted Expenditures **\$295,027,215**

Variance **\$1,271,480**

Financial Statement Overview



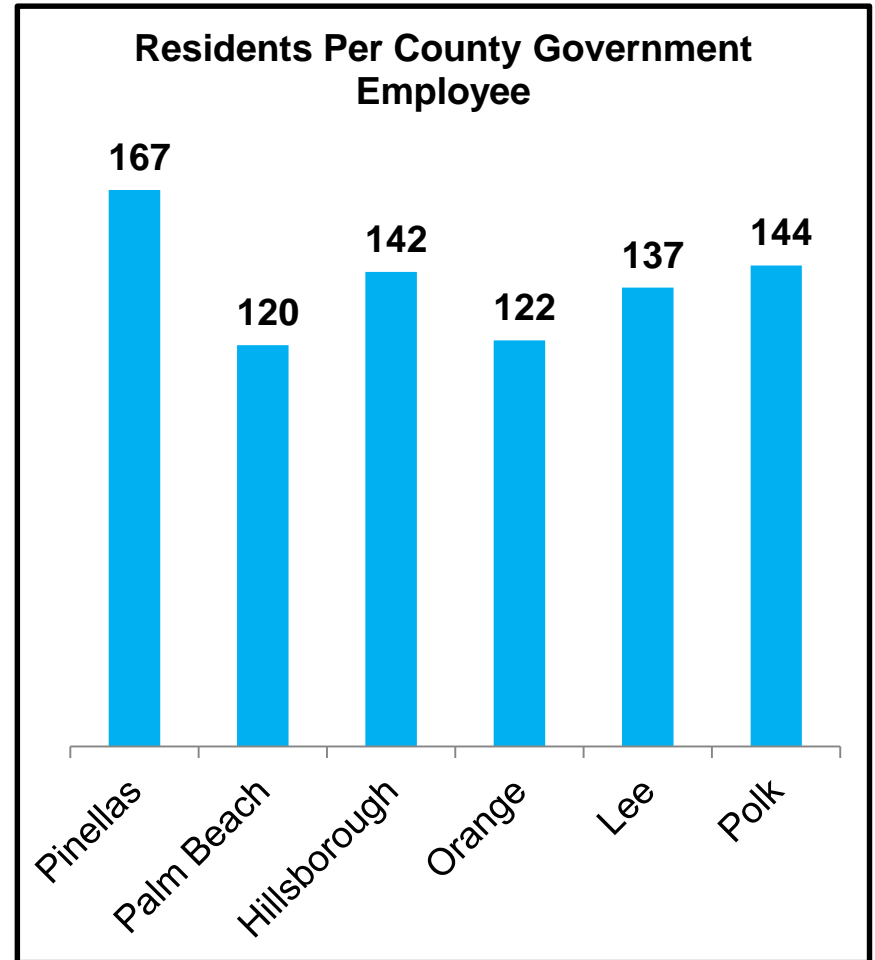
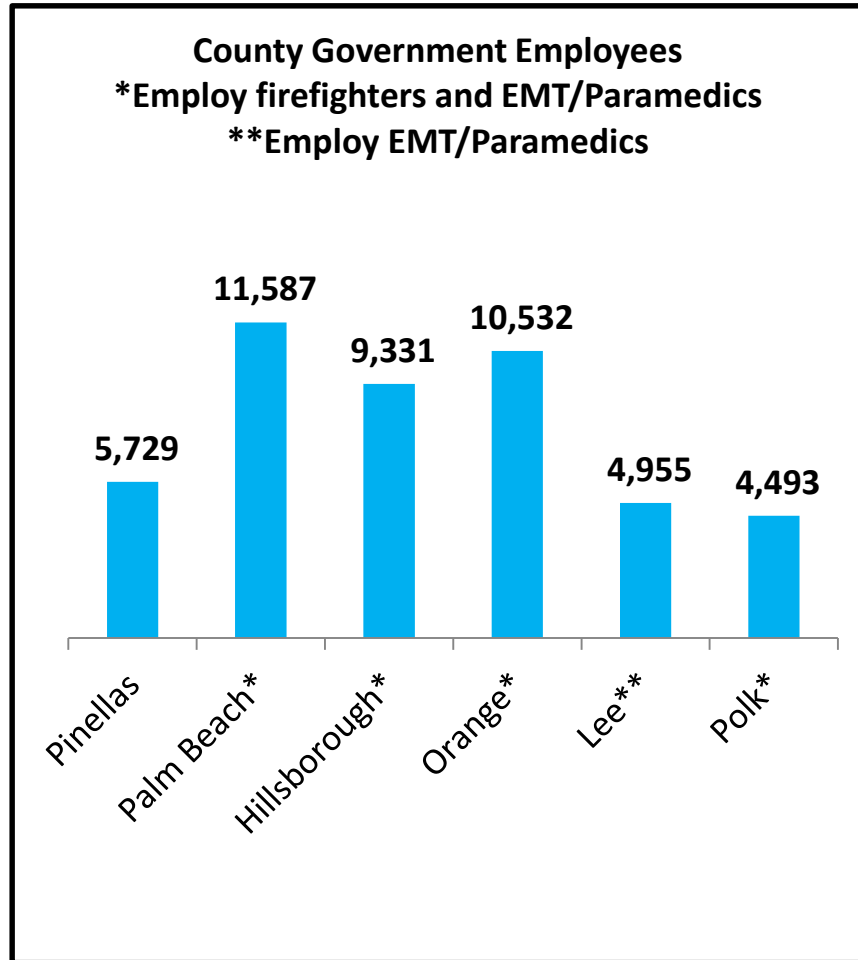
Future GASB Pronouncements

Statement #	Statement Name	County Effective Date
74	Financial Reporting for Postemployment Benefit Plans Other Than Pensions	September 30, 2017
77	Tax Abatement Disclosures	September 30, 2017
80	Blending Requirements of Certain Component Units – an amendment to GASB Statement No. 14	September 30, 2017
82	Pension Issues – an amendment of GASB Statements NO. 67, No. 68, and NO. 73	September 30, 2017

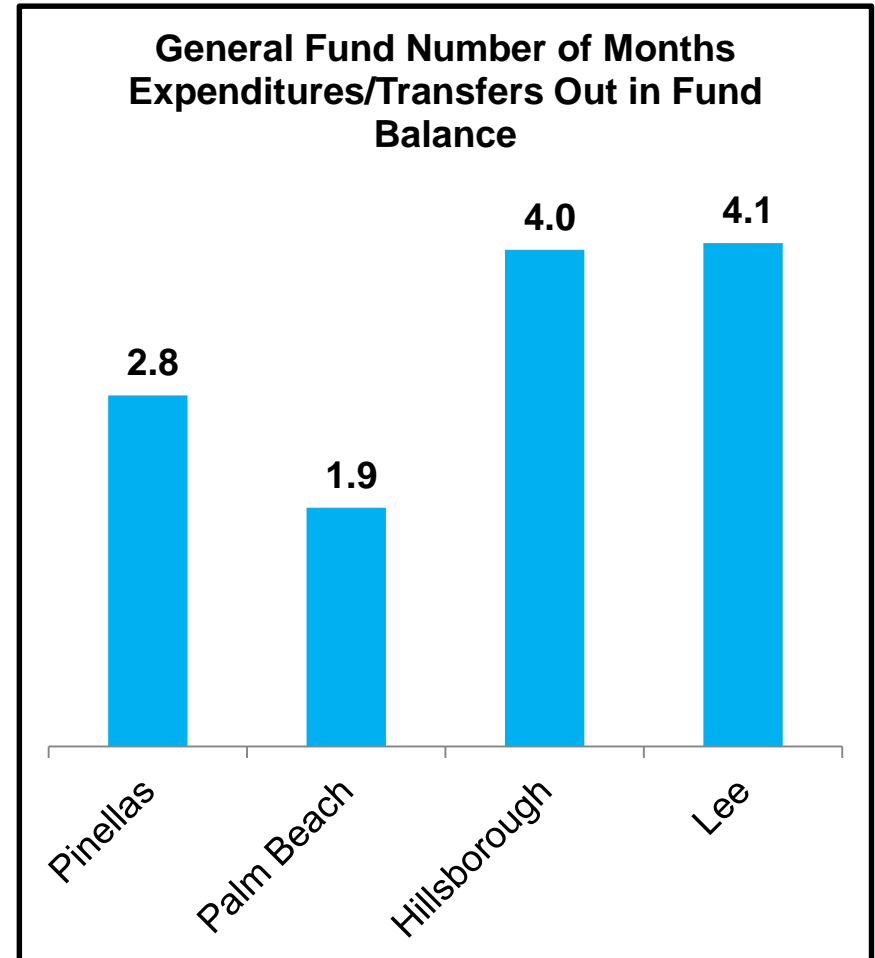
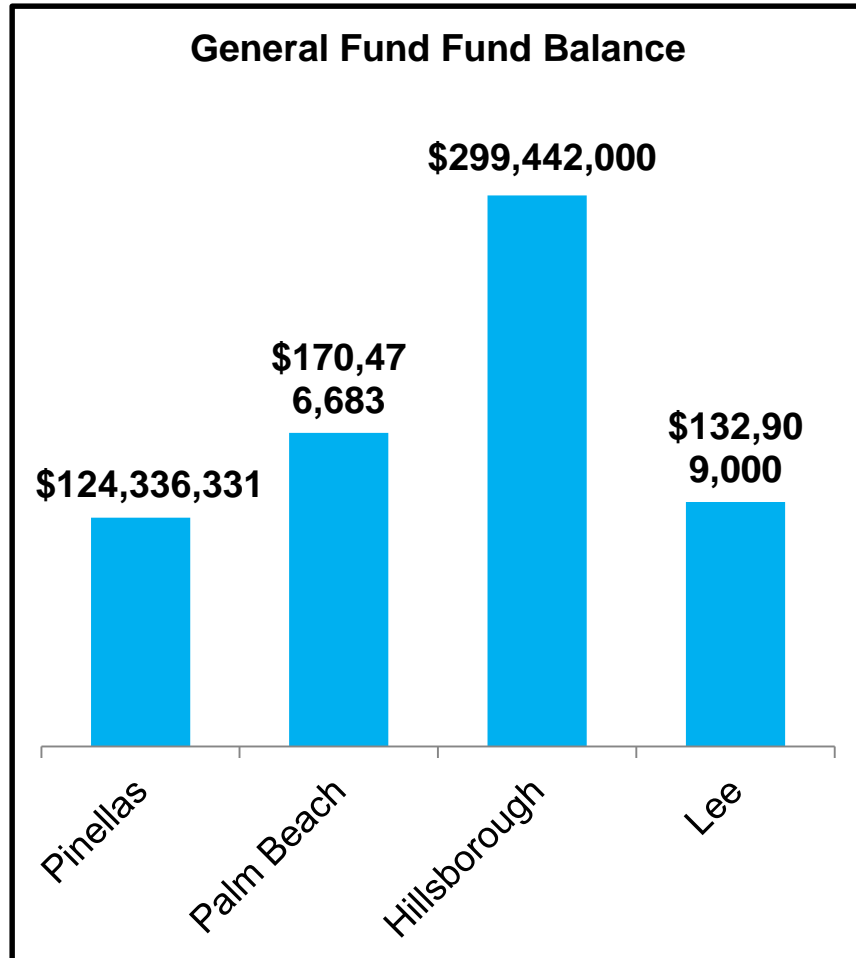
Comparative Data

- The information on the following charts was taken from 2016 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 – Information not available

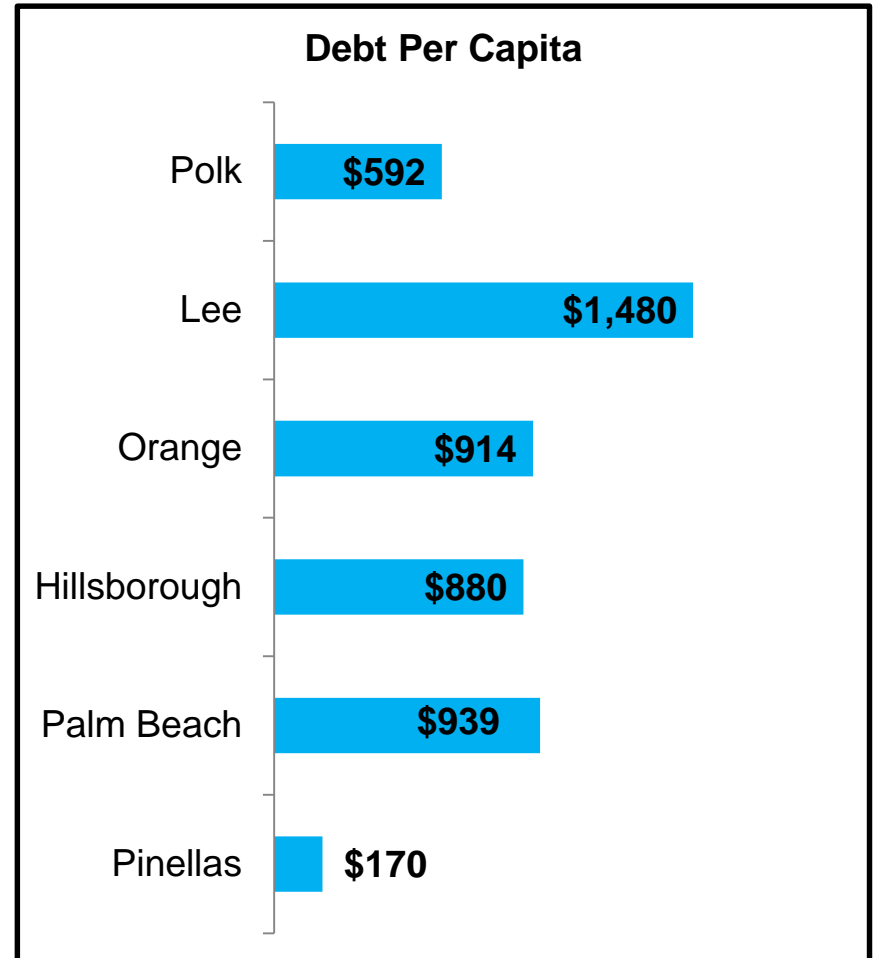
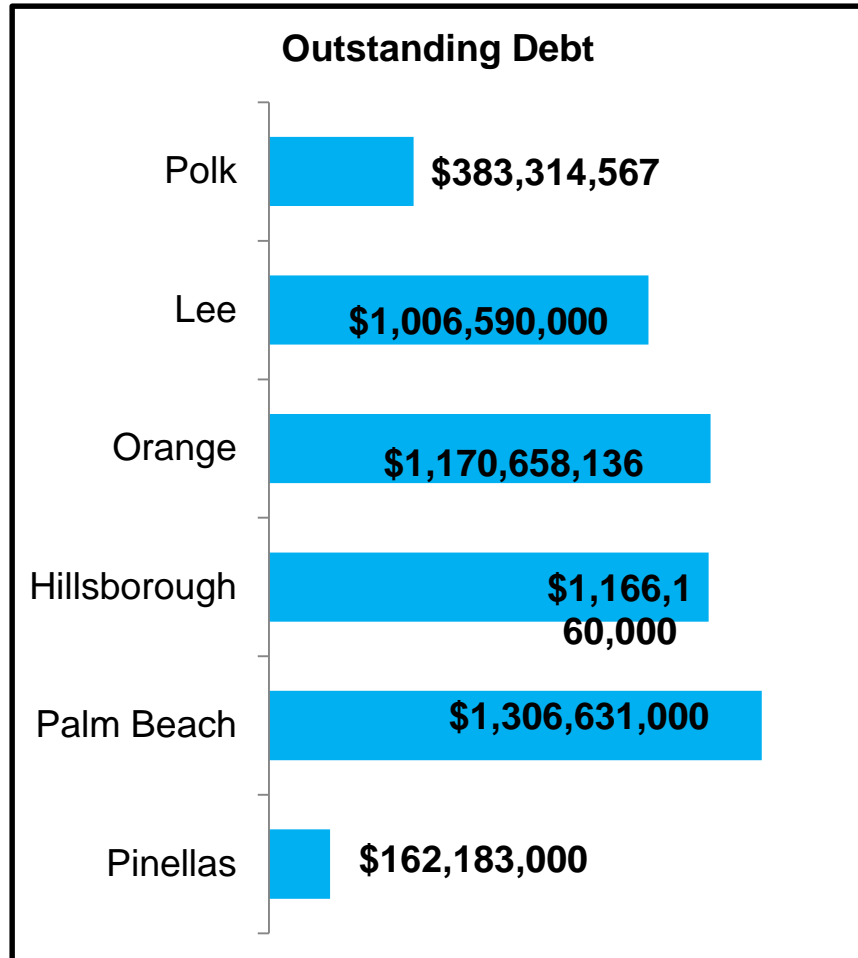
Comparative Data



Comparative Data



Comparative Data



Thank you

John C. Weber, CPA

Phone 813.209.2585

john.weber@crowehorwath.com