

# Fiscal Year 2019 **Comprehensive Annual** Financial Report (CAFR)

**Presented by David Thompson Chief Financial Officer** 





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## Purpose Highlights Report of Independent Auditor

Meeting Date: January 27, 2020

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**Present fairly financial results of operations** 

**Generally Accepted Accounting Principles** (GAAP)

**Governmental Accounting Standards Board** (GASB)





# **Report Highlights**

CAFR is a historical document, presenting the results from FY end 8/31/2019.

- Accrual (GAAP) basis

Annual Operating Plan (Budget) is a prospective document, representing a FY end 8/31/2020 planned results.

- Primarily cash basis



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**Three Sections** 

Introductory

Financial

- Supplemental Information

**Statistical (Unaudited)** 

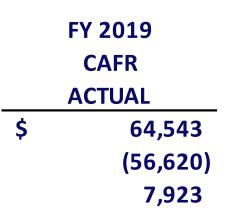
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### **Budget To Actual Reconciliation FY 2019** (in thousands)

			FY 2019	
	I	F <b>Y 201</b> 9	BUDGETED ACTUAL	
		BUDGET		
Revenues	\$	60,030	\$	66,553
Expenses		(59,331)		(50,754)
Net Change		699		15,799
Reconciling Items:				
Depreciation (\$8,768) vs. debt service (principal \$3,784)				(4,984)
Net effect of GASB 68 allocation				(2,097)
Capitalized Expenditures				1,634
Rate stabilization reserves				(1,825)
Other adjustments				(604)
				7,923







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	<b>FY2018</b>		<b>FY20</b>	
<b>Operating Revenues</b>	\$	63.4	\$	6
<b>Operating Expenses</b>		(51.6)		(5
Operating Income		11.8		
Interest Expense		(3.9)		
Investment Income		1.8		
Other Non-Operating Items		(0.1)		
Change in Net Position		9.6		



019 60.9 (52.6) 8.3 (3.8) 3.1 0.4 7.9





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## **Report of Independent Auditor**

### **Baker Tilly Virchow Krause, LLP Aaron Worthman Partner in Charge**

Meeting Date: January 27, 2020







