



CITY OF JOHNSTOWN
2016 AUDIT WRAP-UP AGENDA
August 9, 2017



Audit Report - Unmodified Opinion dated July 31, 2017

I. Government Wide Financial Statements - Summary:

Statement of Net Position

	Governmental Activities		Business Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current Assets	\$ 9,295,025	\$ 4,483,325	\$ 5,992,275	\$ 6,076,453	\$ 15,287,300	\$ 10,559,778
Long Term Assets	51,188,395	36,946,817	86,221,587	72,305,884	137,409,982	109,252,701
Deferred Outflows	1,973,627	1,870,784	-	209,865	1,973,627	2,080,649
Total Assets & Deferred Outflows	<u>\$ 62,457,047</u>	<u>\$ 43,300,926</u>	<u>\$ 92,213,862</u>	<u>\$ 78,592,202</u>	<u>\$ 154,670,909</u>	<u>\$ 121,893,128</u>
Current Liabilities	\$ 4,271,820	\$ 936,090	\$ 6,564,439	\$ 7,172,292	\$ 10,836,259	\$ 8,108,382
Long Term Liabilities	43,675,055	38,104,963	51,149,661	41,411,381	94,824,716	79,516,344
Deferred Inflows	8,882,705	7,792,146	-	-	8,882,705	7,792,146
Total Liabilities & Deferred Inflows	<u>56,829,580</u>	<u>46,833,199</u>	<u>57,714,100</u>	<u>48,583,673</u>	<u>114,543,680</u>	<u>95,416,872</u>
Invested in Capital Assets						
Net of Related Debt	33,930,483	25,377,100	32,179,078	28,752,293	66,109,561	54,129,393
Unrestricted	(28,303,016)	(28,909,373)	-	(2,838,405)	(28,303,016)	(31,747,778)
Restricted	-	-	2,320,684	4,094,641	2,320,684	4,094,641
Total Net Position	<u>\$ 5,627,467</u>	<u>\$ (3,532,273)</u>	<u>\$ 34,499,762</u>	<u>\$ 30,008,529</u>	<u>\$ 40,127,229</u>	<u>\$ 26,476,256</u>

Statement of Activities

	Governmental Activities		Business Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Total Revenue	\$ 19,803,209	\$ 22,082,499	\$ 15,499,769	\$ 5,842,375	\$ 35,302,978	\$ 27,924,874
Total Expenses	19,080,209	18,262,987	2,571,796	2,604,486	21,652,005	20,867,473
Net Income/(Loss)	<u>\$ 723,000</u>	<u>\$ 3,819,512</u>	<u>\$ 12,927,973</u>	<u>\$ 3,237,889</u>	<u>\$ 13,650,973</u>	<u>\$ 7,057,401</u>

II. Packet Inserts

- Charts & Graphs
- Normalizing Adjustments

III. Financial Statements

- Approval of Financial Statements and Reclassification of Net Position and Conversion of Fund Types (Page 60 of FS)

IV. Single Audit Report

	2016	2015
<i>Schedule of Expenditures of Federal Awards:</i>	16,858,903	28,098,822



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2016 Major Programs Tested:	CFDA #
Community Development Block Grant (CDBG)	14.218
Capitalization Grants for Clean Water State Revolving Funds	66.458
<i>Compliance coverage of \$16,275,507 (97%)</i>	

Findings:

2016-001	Budget Administration (Payments in Excess of Budget)	[R]
2016-002	Material Year-End Journal Entries	[R]
2016-003	Financial Statement Preparation	[R]
2016-004	Cash Reconciliations	[N]

[R]	Indicates finding is Recurring
[N]	Indicates finding is New for 2016

V. Communication with Those Charged with Governance Letter

VI. Operational Recommendations

- Tax Collection Contracts
- Employee Benefit Review
- Community Development Loan Programs
- Interfund Transactions
- Consolidation of Funds (Parking)
- Elimination of Funds (Sanitation and Recreation)
- New Accounting Standards