



# City of Ft. Wright, Kentucky

## Audited Financial Statements

### June 30, 2019

Van Gorder, Walker & Co., Inc.  
Wednesday, February 19, 2020

# City of Ft. Wright, Kentucky

## Auditor's Opinion

- ▶ “In our opinion, the financial statements...present fairly, in all material respects, the respective financial position...of the City of Ft. Wright as of June 30, 2019...in accordance with accounting principles generally accepted in the United States of America.”



# City of Ft. Wright, Kentucky

## Auditor's Report on Internal Control and Compliance

### Internal Controls

- There are no *material weaknesses* or *significant deficiencies* in internal control. A significant improvement over 2018.

### Compliance

- There are no instances of non-compliance with laws or grant or bond agreements



# City of Ft. Wright, Kentucky

## Auditor's Correspondence to Those in Charge of Governance

- ▶ Governance Letter was provided to and reviewed by the Finance Committee
- ▶ Made only two adjustments to the funds; a significant improvement over 2018.
  - Correction of an accounting error in MRAF
  - Recognized previously unknown escrow cash at KLC
- ▶ Made annual CERS pension and OPEB adjustments
  - Net adjustment to pension liability of \$732,940
  - Net adjustment to OPEB liability of \$150,876
- ▶ Two (2) *Management Comments* were issued to management
  - Controls of deposits from Civic Club
  - Maintenance of capital asset register, new capital asset policy

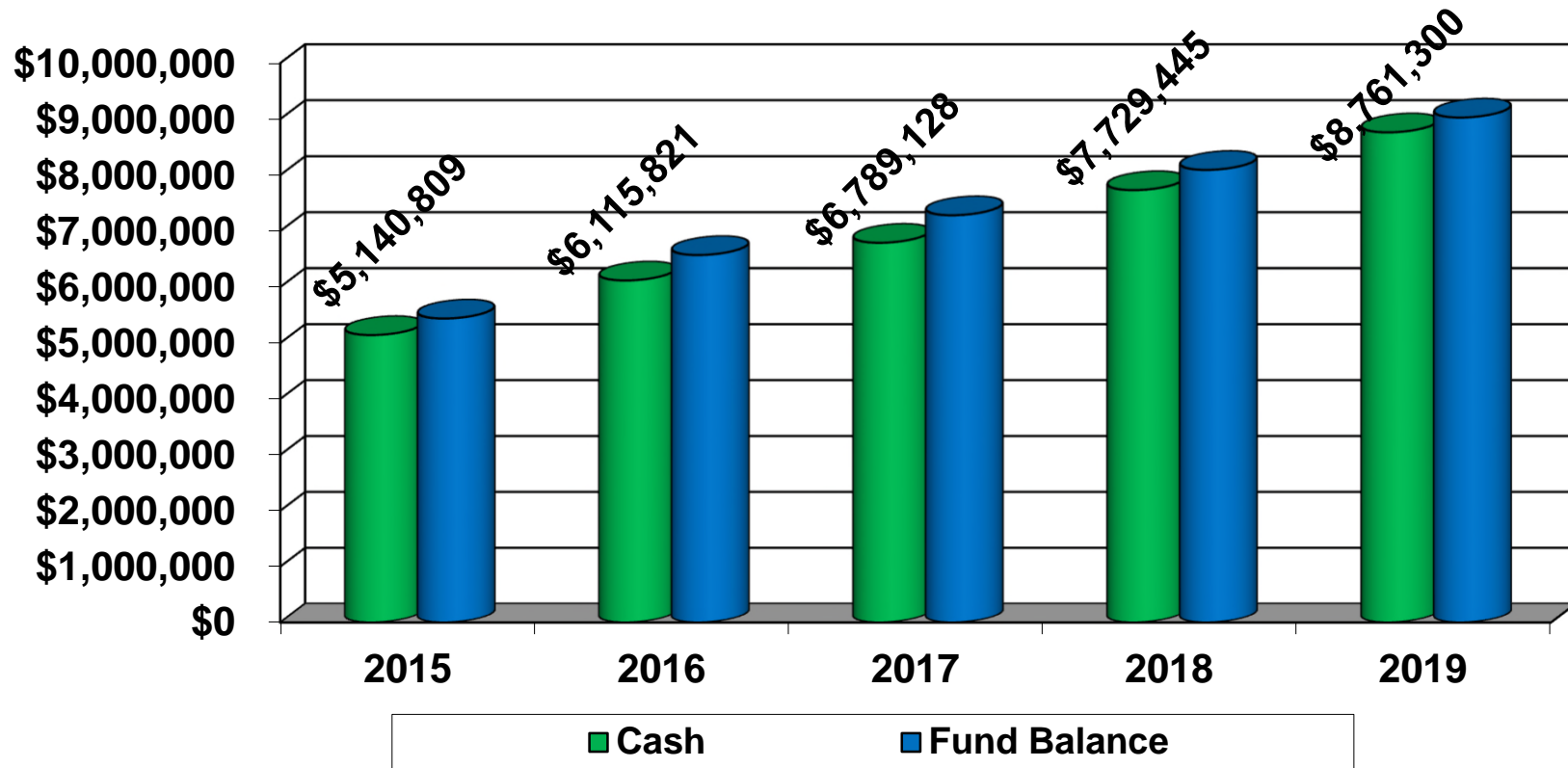


# City of Ft. Wright, Kentucky

## Asset Comparison

All Governmental Funds

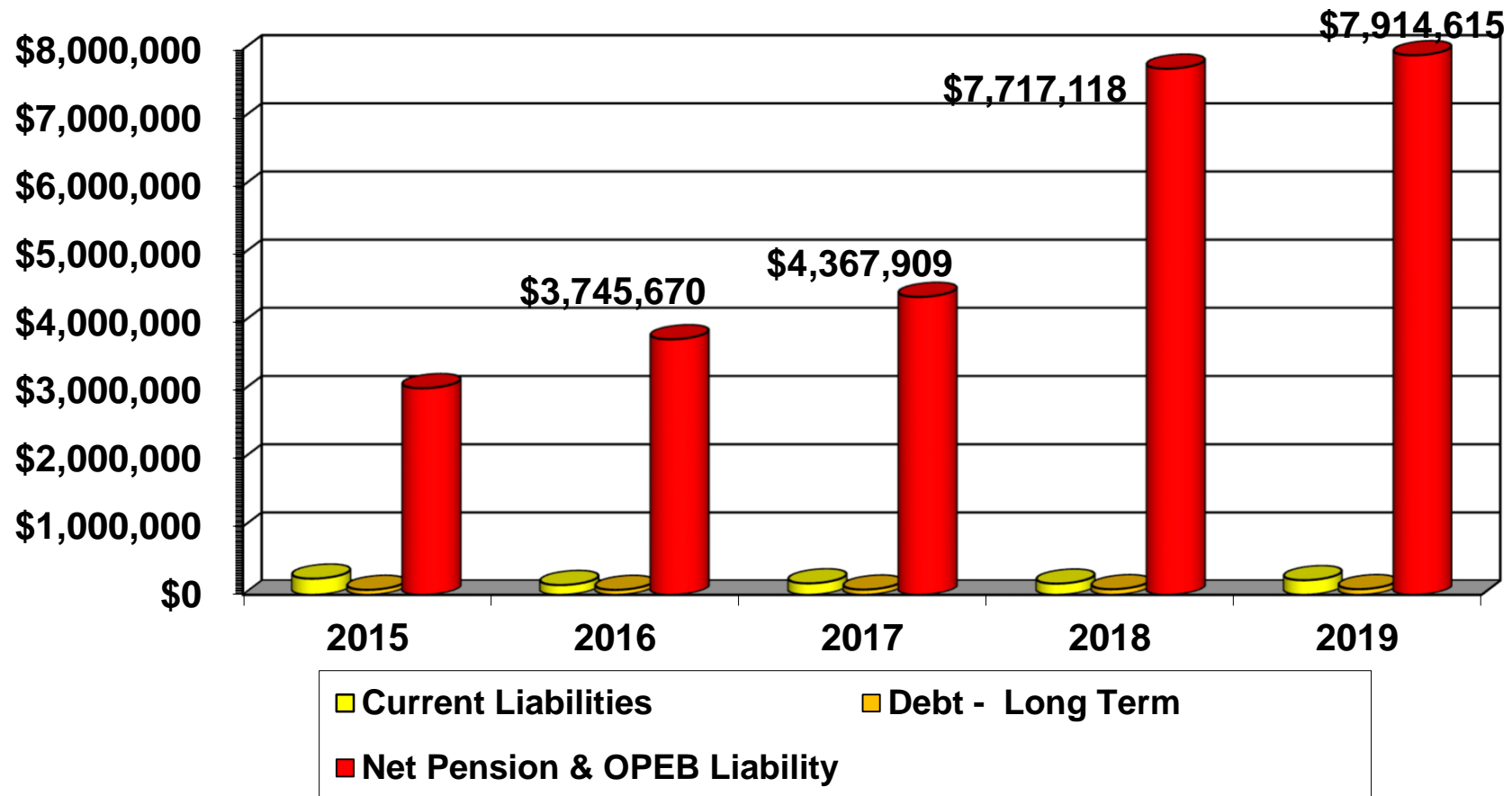
As of June 30th



# City of Ft. Wright, Kentucky

## City Wide Debt Comparison - All Fund Types

As of June 30th



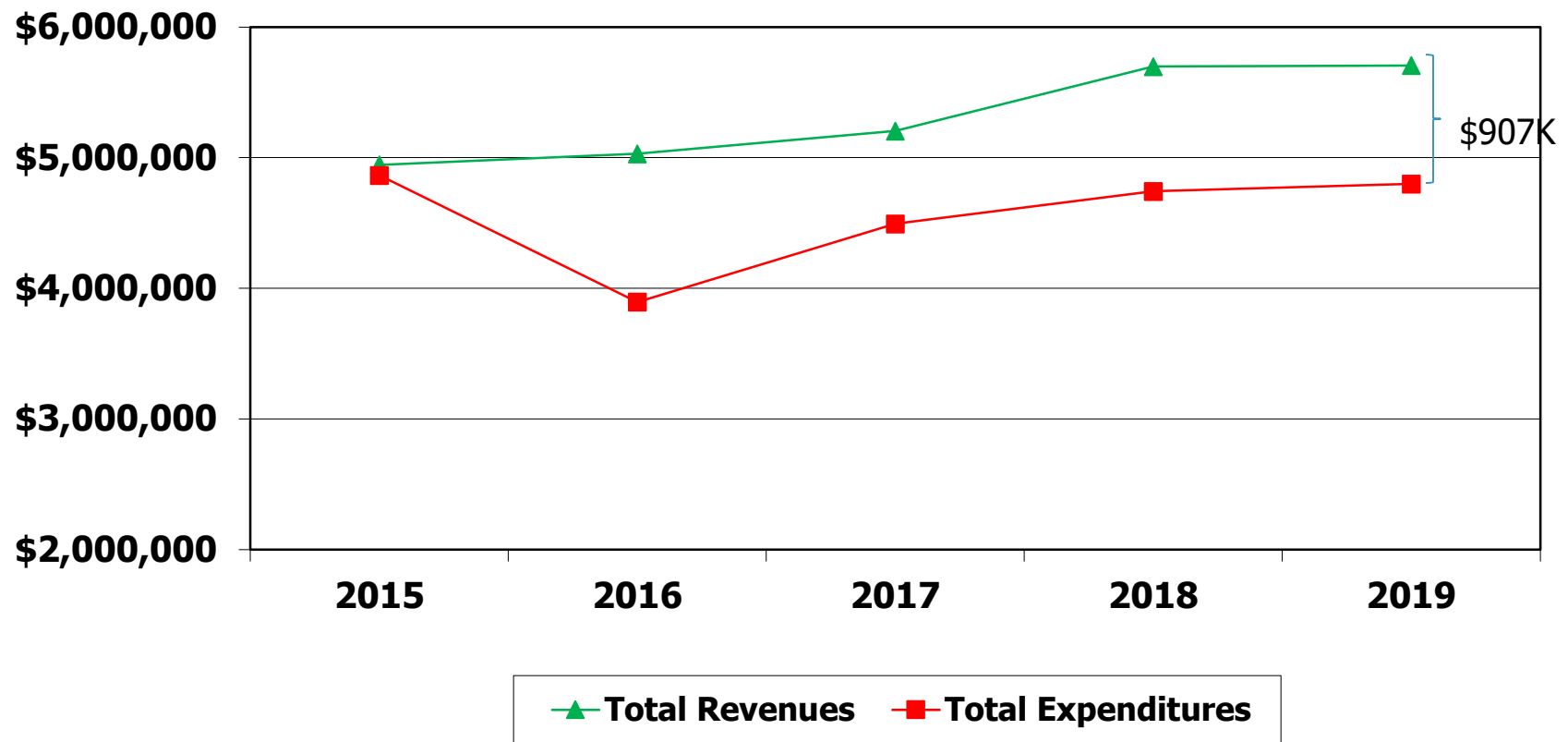


# City of Ft. Wright, Kentucky

Revenues vs. Expenditures (All Sources)

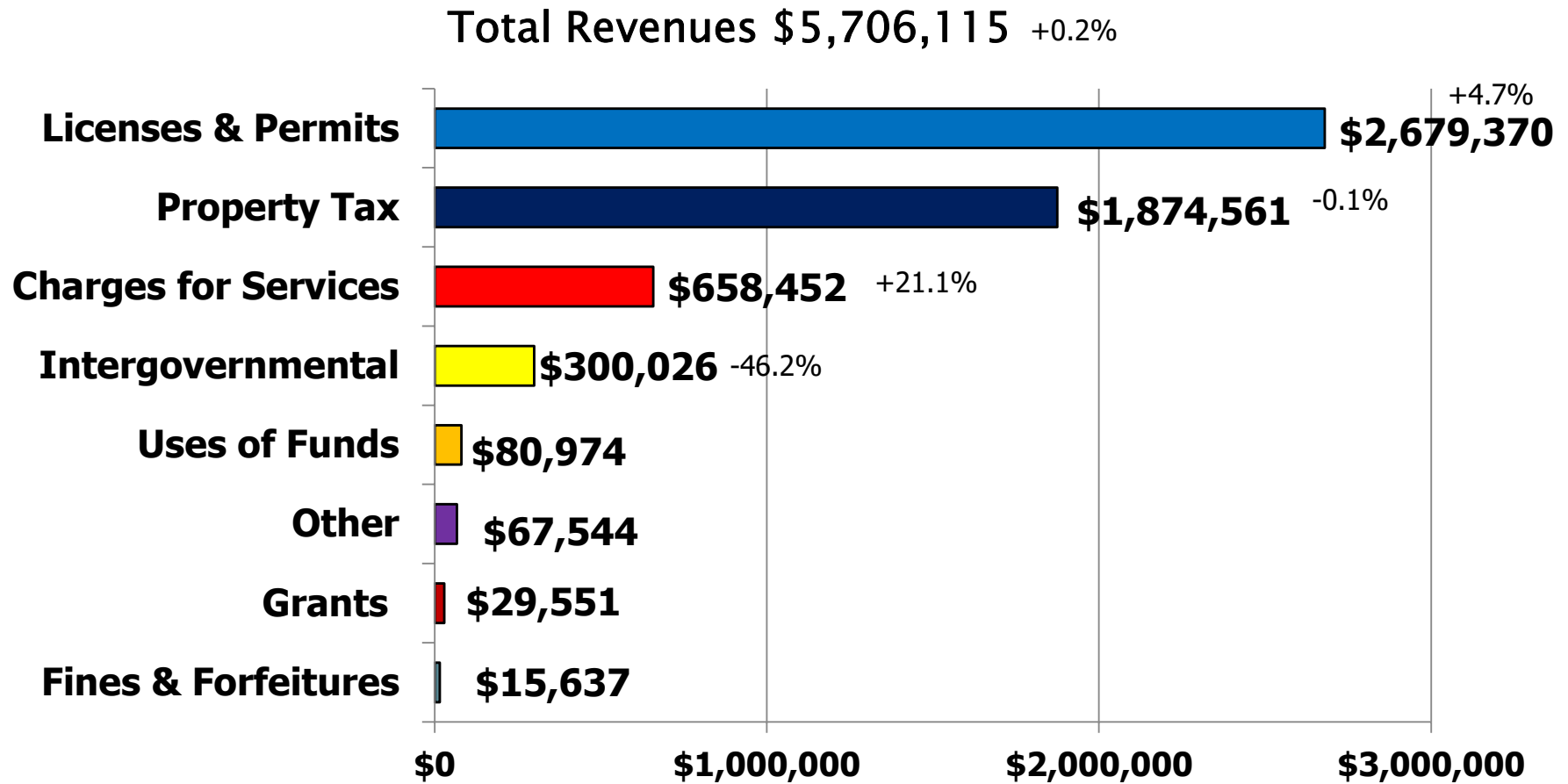
All Governmental Funds

For the Years Ended June 30th



# City of Ft. Wright, Kentucky

Revenues by Source – All Governmental Funds  
For the Year Ended June 30, 2019

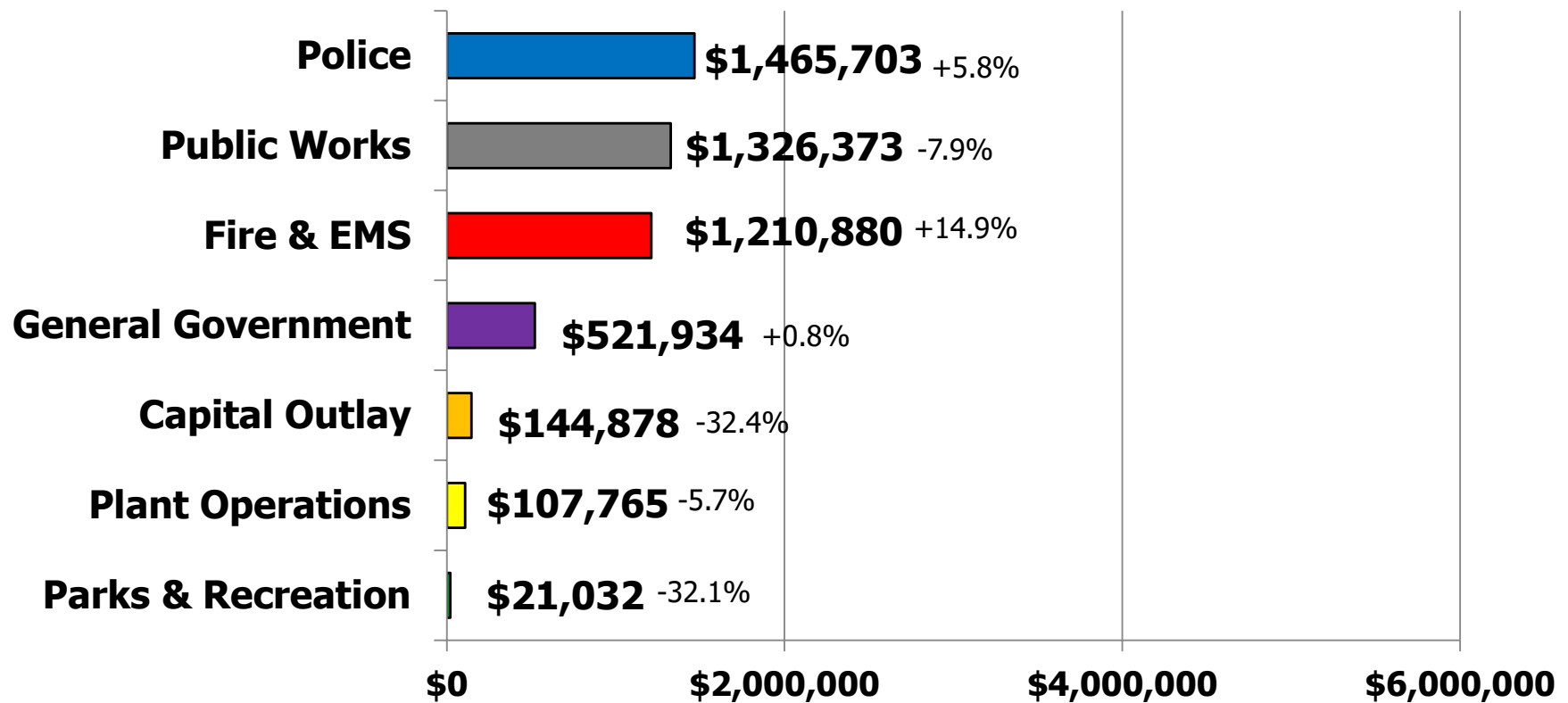




# City of Ft. Wright, Kentucky

Expenditures by Dept. – All Governmental Funds  
For the Year Ended June 30, 2019

Total Expenditures \$4,7498,565<sup>+1.2%</sup>



# Questions?

## Contact Information:

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