

# City of Ft. Wright, Kentucky Audited Financial Statements June 30, 2022



Wednesday, December 7, 2022

# City of Ft. Wright, Kentucky

## Independent 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, 2022...in accordance with accounting principles generally accepted in the United States of America.”

# City of Ft. Wright, Kentucky

## Independent Auditor's Report on Internal Control and Compliance

### Internal Controls

- There are no *material weaknesses* or *significant deficiencies* in internal control.

### Compliance

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

# City of Ft. Wright, Kentucky

## Independent Auditor's Report on Compliance and Internal Control over Major Federal Programs

- ▶ Internal Controls – There are no material weaknesses or significant deficiencies in internal controls over the expenditure of federal funds that we are required to report.
- ▶ Compliance – There are no issues of non-compliance with the requirements regarding the expenditure of federal funds as outlined by the Comptroller General of the United States in Title 2 *U.S. CFR* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

# City of Ft. Wright, Kentucky

## Correspondence to Those in Charge of Governance

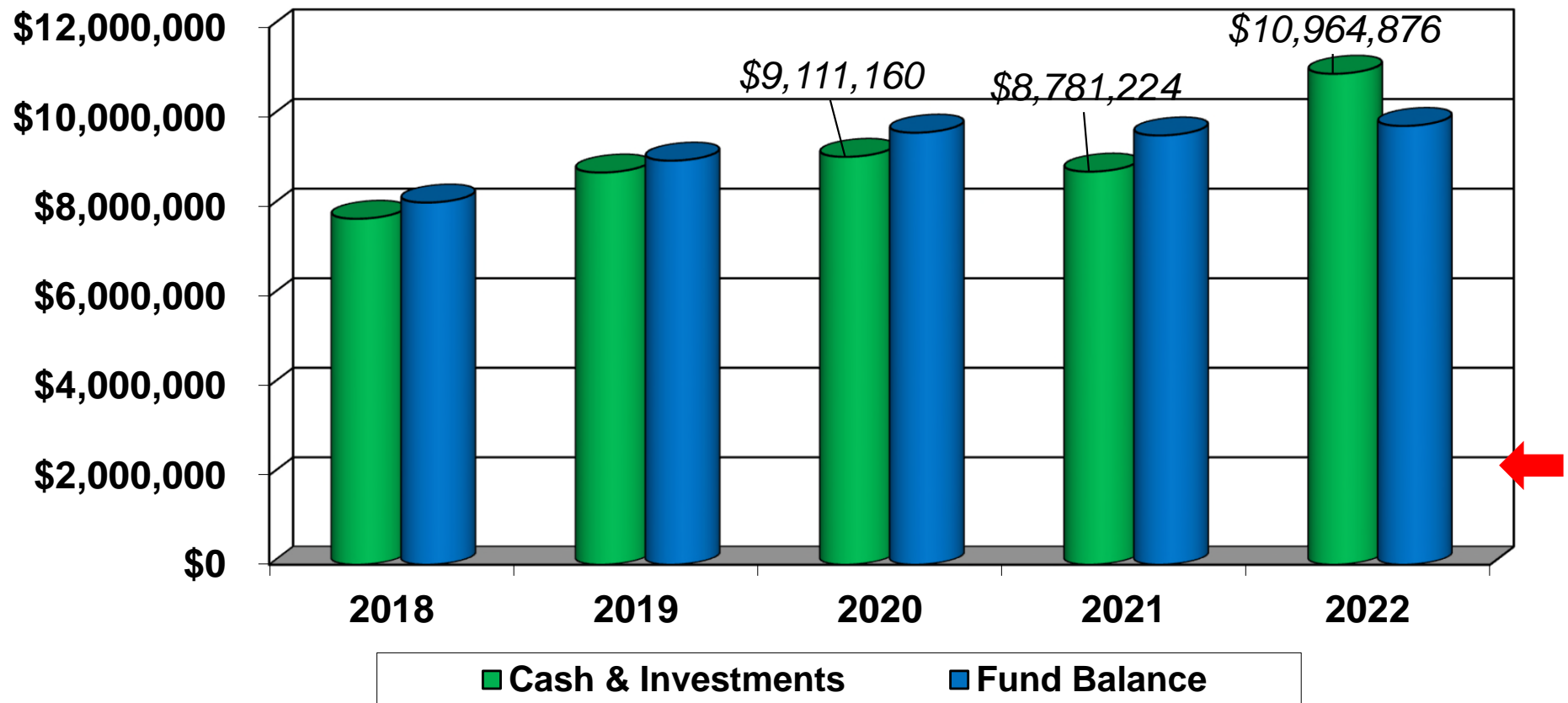
- ▶ Governance Letter was provided to and reviewed by the Finance Committee
- ▶ Made one immaterial adjustment to the funds for addition of contributed land.
- ▶ Made planned annual CERS pension and OPEB adjustments
  - Net adjustment to pension liability of \$981,778
  - Net adjustment to OPEB liability of \$836,668

# City of Ft. Wright, Kentucky

## Asset Comparison

### All Governmental Funds

As of June 30th

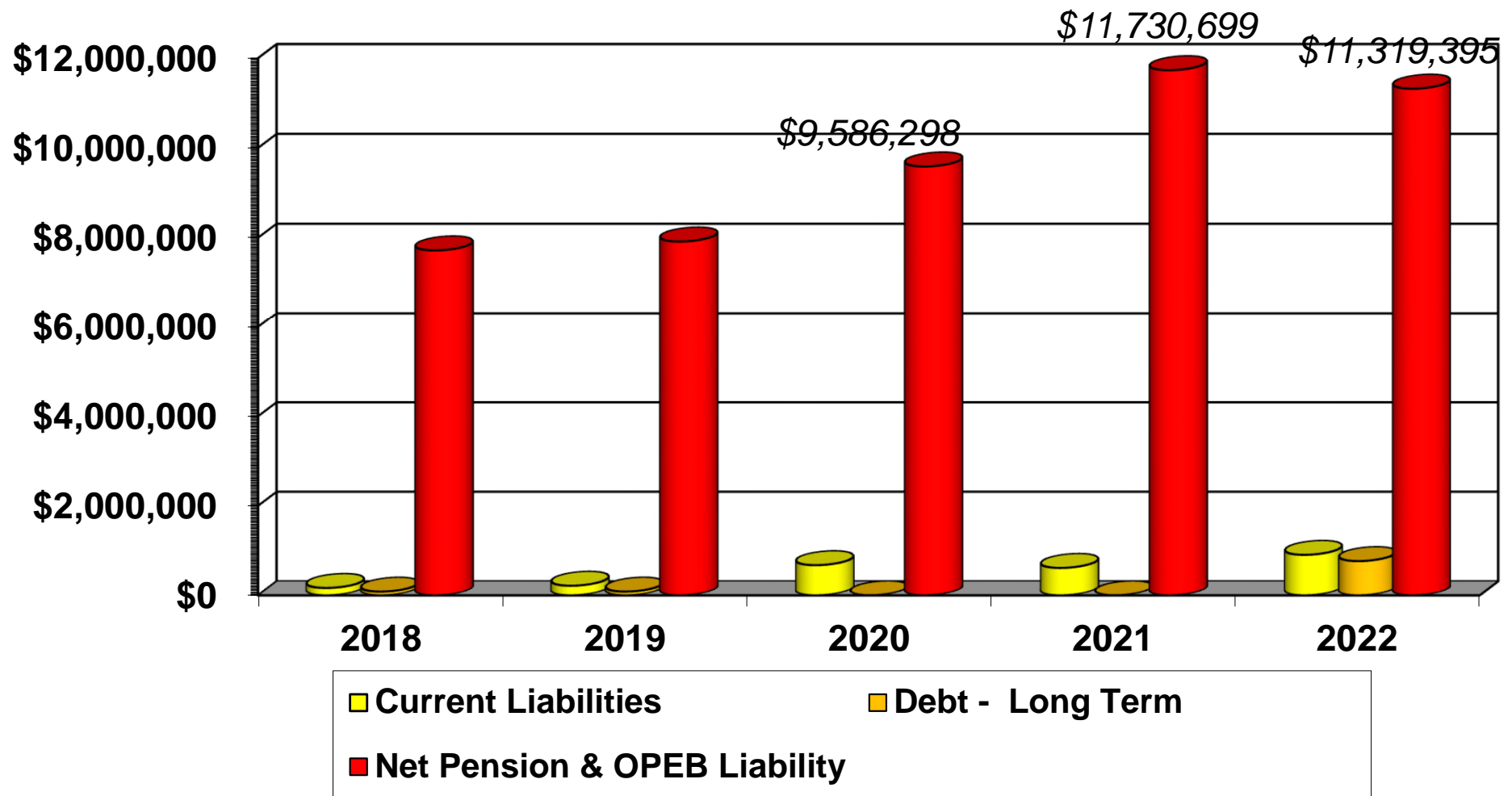




# City of Ft. Wright, Kentucky

## City Wide Debt Comparison - All Fund Types

As of June 30th

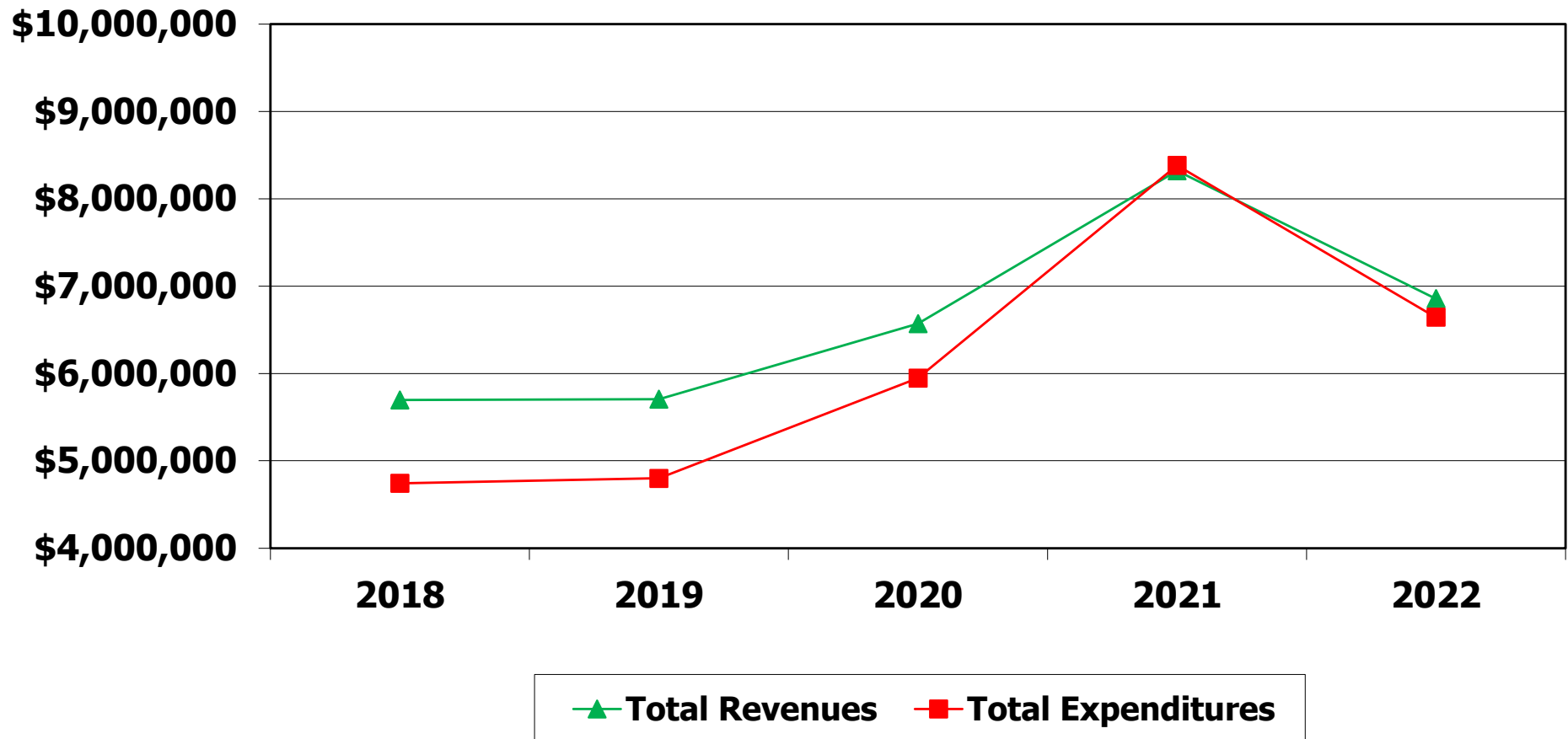


# City of Ft. Wright, Kentucky

## Revenues vs. Expenditures (All Sources)

### All Governmental Funds

### For the Years Ended June 30th



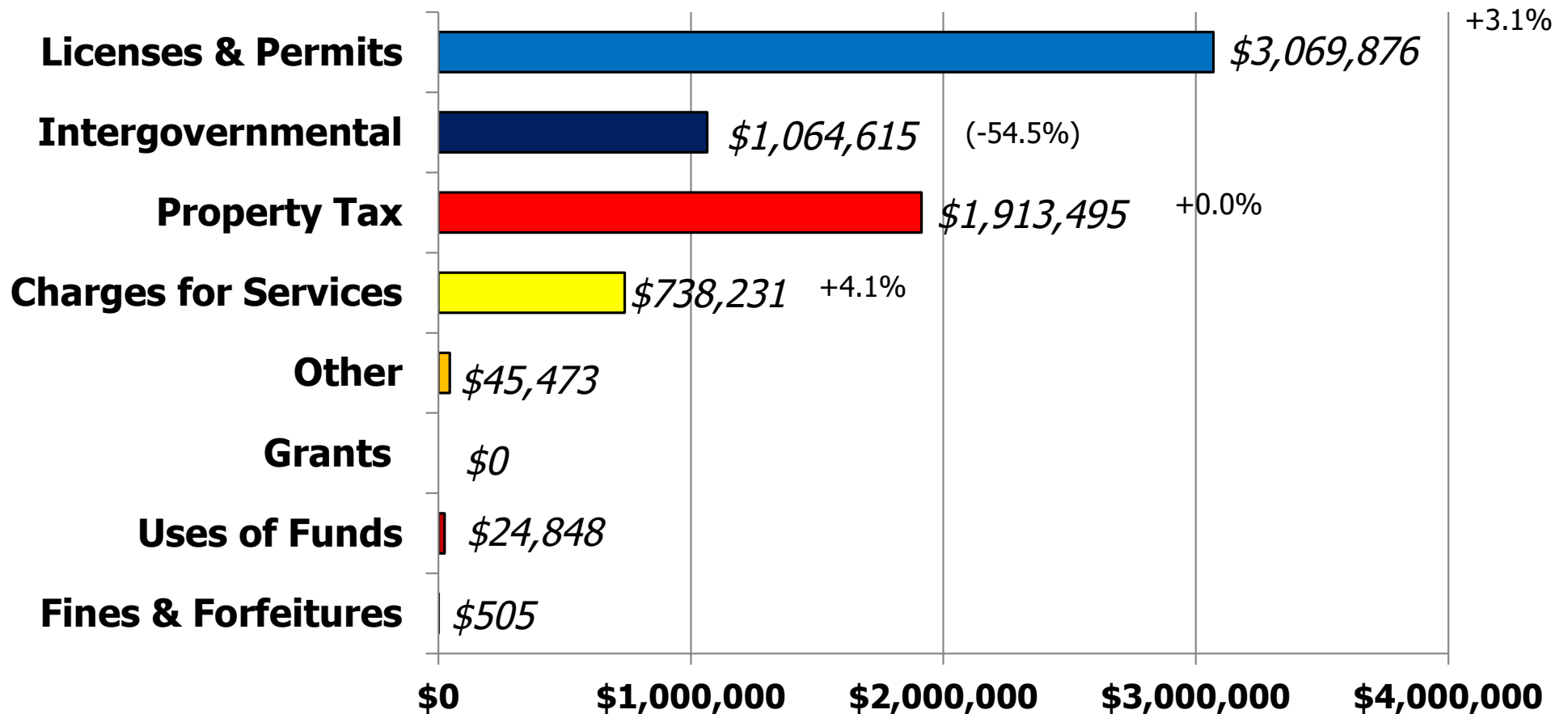


# City of Ft. Wright, Kentucky

## Revenues by Source – All Governmental Funds

For the Year Ended June 30, 2022

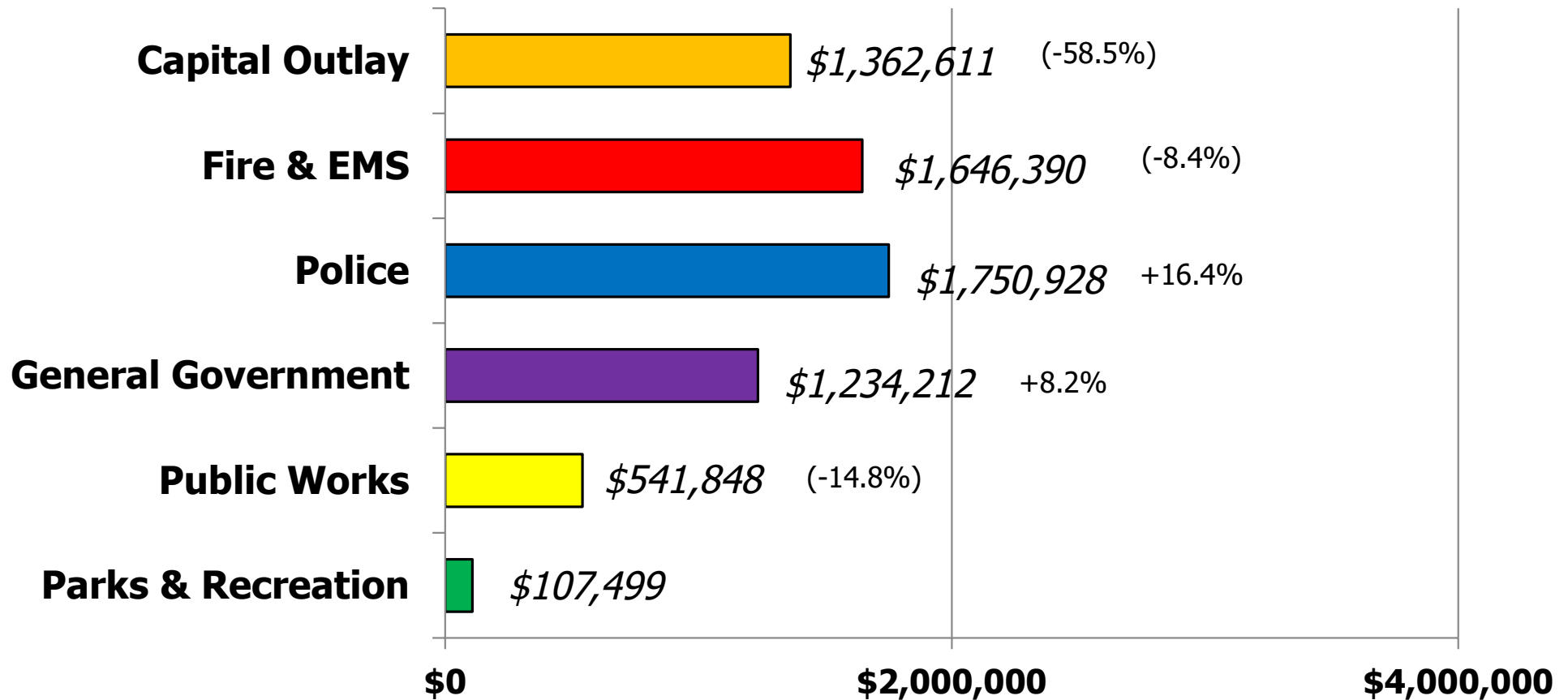
Total Revenues \$6,857,043 (-17.6%)



# City of Ft. Wright, Kentucky

Expenditures by Dept. – All Governmental Funds  
For the Year Ended June 30, 2022

Total Expenditures \$6,643,488 (-20.7%)



# Questions?

## Contact Information:

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