

CITY OF AVON PARK, FLORIDA Financial Presentation

Year Ending September 30, 2014



Audit Services Performed

Financial Statements

- Financial statement audit for the year ended September 30, 2014, in accordance with *Government Audit Standards*

Federal Compliance

- Federal Single Audit in accordance with OMB Circular A-133

State Compliance

- Examination of compliance with investment provisions of FS 218.415



Financial Overview

City of Avon Park, Florida

Statement of Net Position

Years Ended September 30

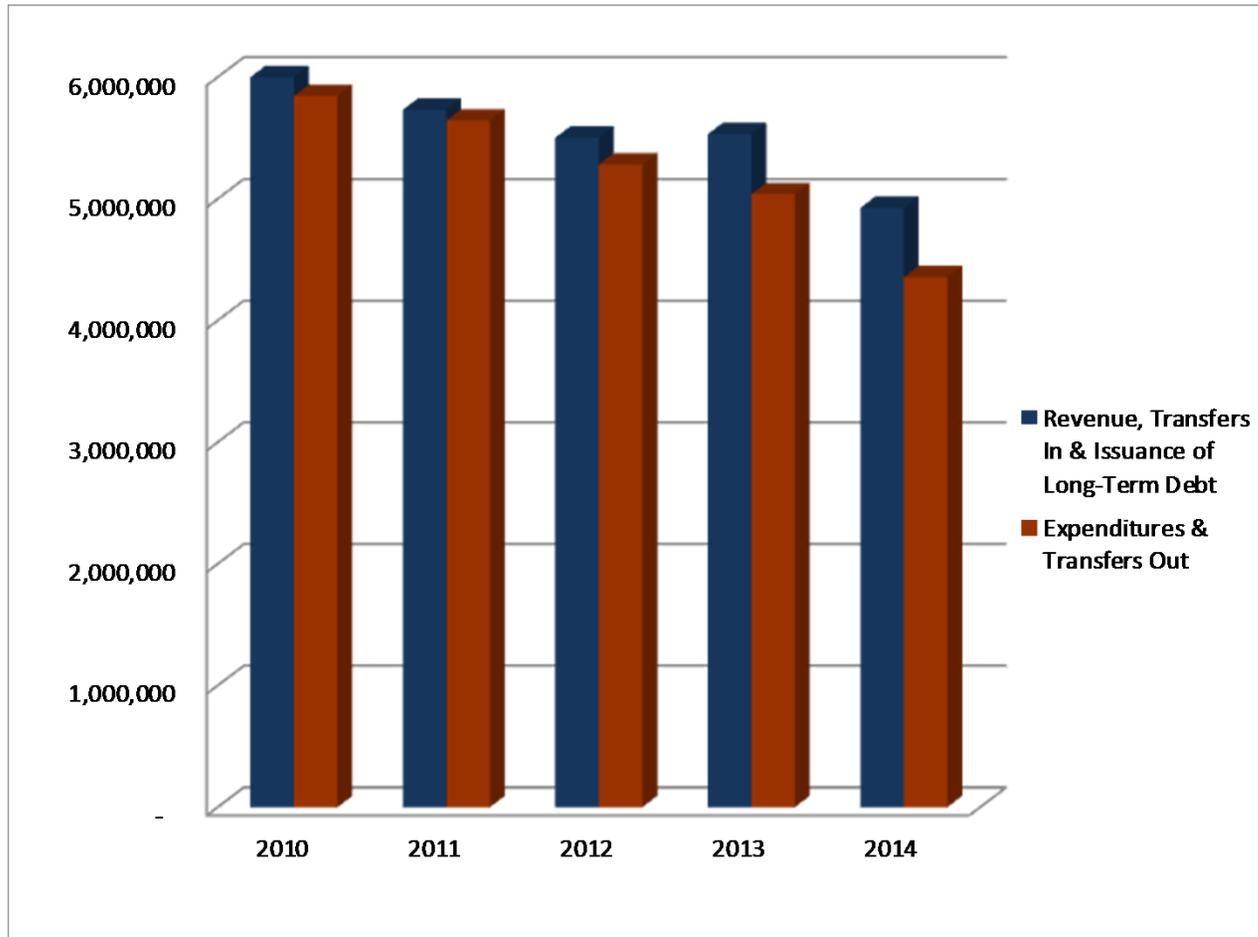
	<u>2014</u>	<u>2013</u>
Current and other assets	\$ 11,753,427	\$ 12,422,508
Capital assets	30,778,891	30,717,938
TOTAL ASSETS	42,532,318	43,140,446
Current and other liabilities	1,954,602	2,927,785
Long-term debt	458,744	2,467,607
TOTAL LIABILITIES	2,413,346	5,395,392
Net investment in capital assets	30,719,980	28,741,088
Restricted	2,324,466	3,563,563
Unrestricted	7,074,526	5,440,403
TOTAL NET POSITION	<u>\$ 40,118,972</u>	<u>\$ 37,745,054</u>

City of Avon Park, Florida

General Fund

Revenue, Expenditures & Changes in Fund Balances

Years Ended September 30

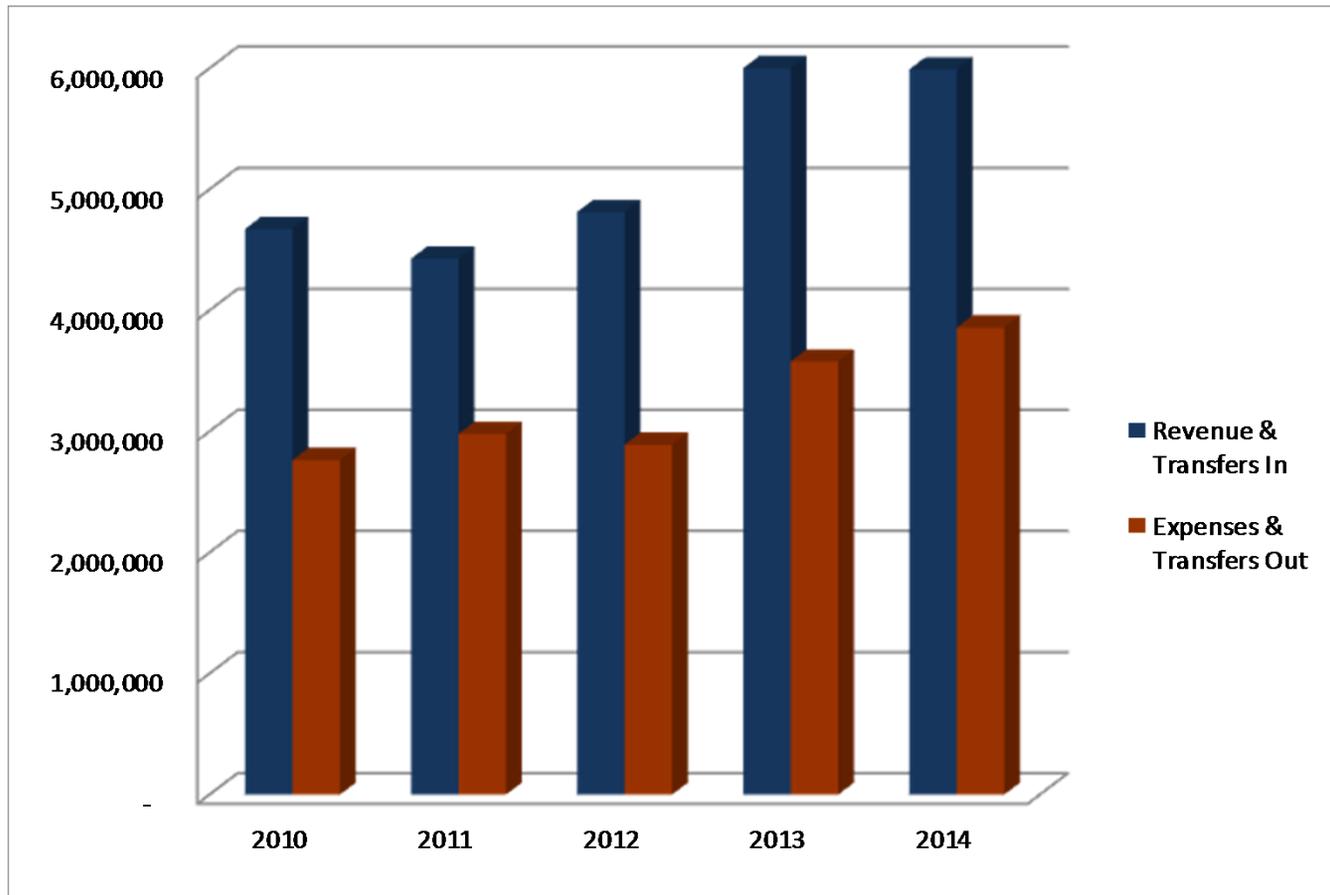


City of Avon Park, Florida

Water and Sewer Fund

Revenue, Expenditures & Changes in Net Position

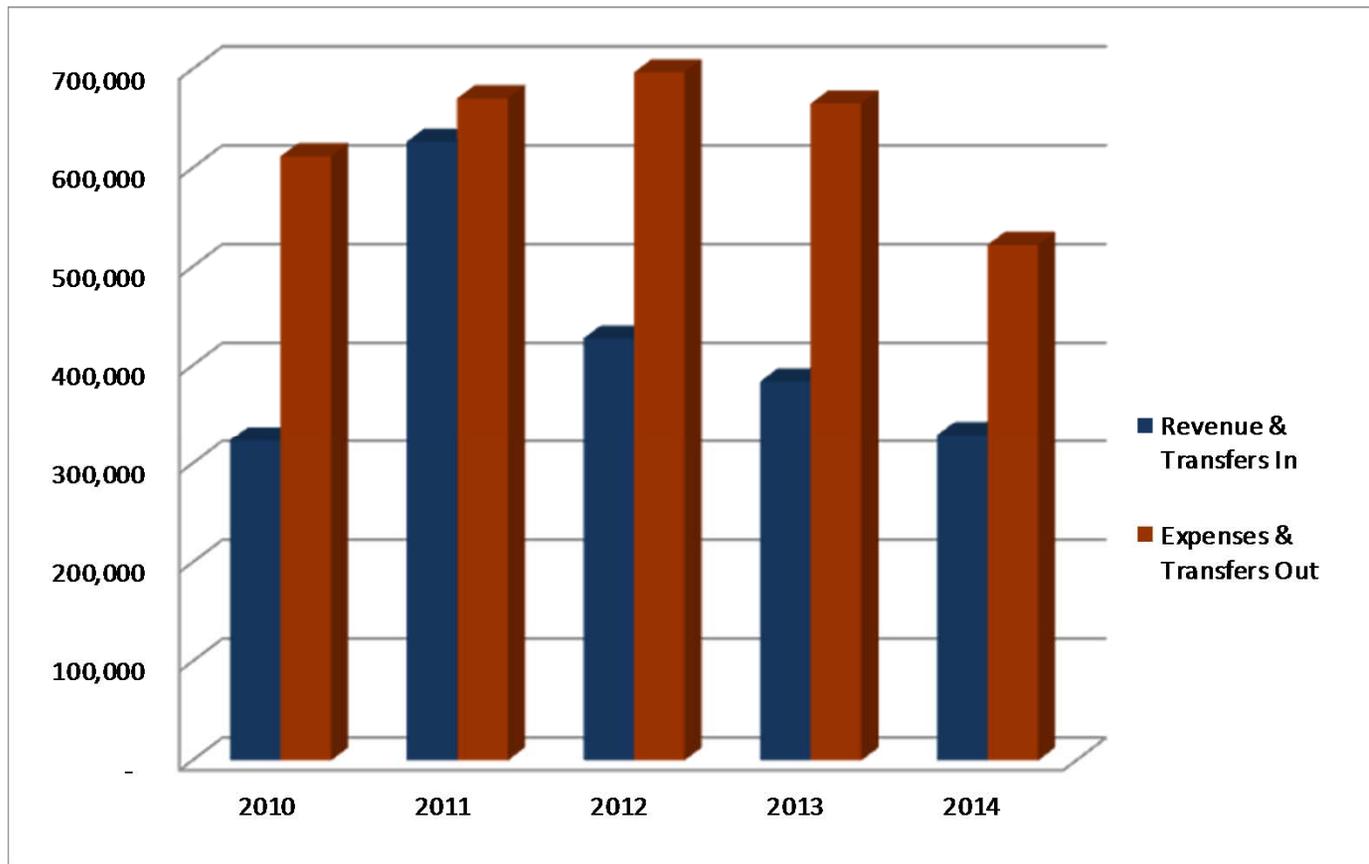
Years Ended September 30



City of Avon Park, Florida

Airport Fund

Revenue, Expenditures & Changes in Net Position
Years Ended September 30

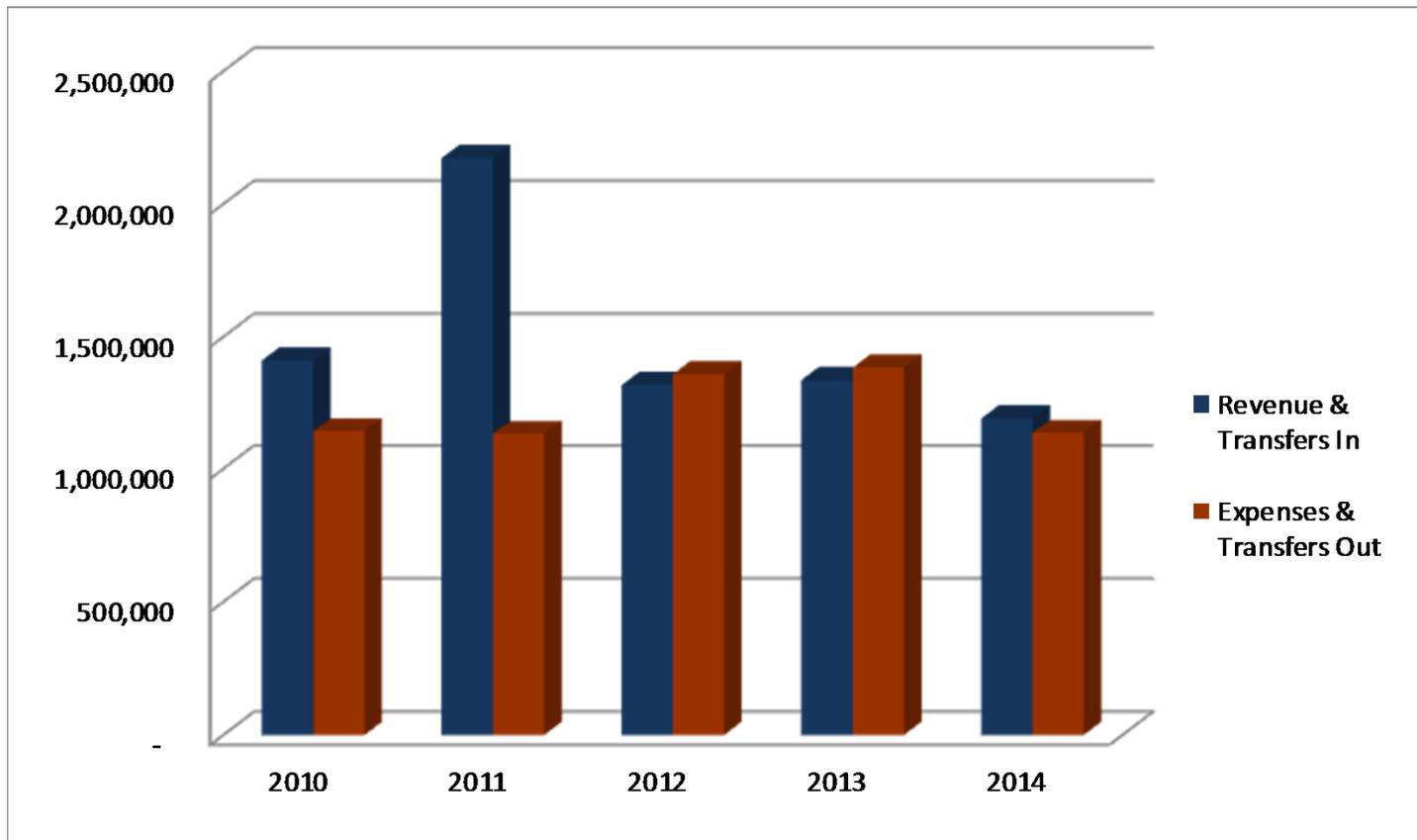


City of Avon Park, Florida

Solid Waste Fund

Revenue, Expenditures & Changes in Net Position

Years Ended September 30





Other Reports

Audit Reports Issued

➤ Independent Auditors' Report

- Unmodified Opinion

➤ Independent Auditors' Report on Internal Control (*GAS - Yellow Book*)

- Material weakness in internal control:
 - 2014-001 – Capital Assets Subsidiary Ledger & Physical Inventory

➤ Single Audit Report, Federal (*OMB A-133*)

- Unmodified Opinion for Major Programs

Audit Reports Issued (continued)

➤ Management Letter (*Florida Auditor General*)

- 2014-002 – Community Redevelopment Districts
- 2014-003 – Interfund Loans
- 2014-004 – Security for Public Deposits
- 2014-005 – GASB Statement No. 68: Reporting of Pension Liabilities



Thank You!

We appreciate everyone's cooperation throughout the audit.



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