

Acceptance of Fiscal Year Ended June 30, 2025 Audits

June 2, 2026



**NEVADA
COUNTY**
CALIFORNIA

Auditor-Controller



Audits for FY 2024-25 Issued March 31, 2026



- **County of Nevada Annual Comprehensive Financial Report**
- **County of Nevada Single Audit Report**
- **Nevada County Finance Authority Report**
- **Nevada Sanitation District No. 1 Report**

Audit Review Committee



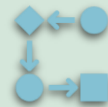
Two Board of Supervisor Members, Auditor-Controller, Chief Fiscal Officer, and Grand Jury



Met with LSL CPAs May 11, 2026



Reviewed Reports, Comments, and Recommendations of Independent Auditors



One finding Related to Payroll Accruals which was Corrected Prior to Issuance.

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025

Independent Auditors' Report
completed by
LSL CPAs and Advisors
Steven Berrett Warnick, CPA,
Senior Manager

"In our opinion, the
financial statements referred
to above present fairly, in
all material respects, the
respective financial position
of the governmental
activities, the business-type
activities, each major fund,
and the aggregate remaining
fund information of the



Auditor-Controller

County, as of June 30, 2025,
and the respective changes in

Link to
ACFR

**For highlights and context
review:**

- 1. The transmittal letter (pages 9-21)**
- 2. Management's Discussion and Analysis (pages 30-48)**
- 3. Notes to Basic Financial Statements (pages 79-119)**

1

County's Net position is \$393,108,266 an increase of 6.39% or \$23,624,448 from prior year.

2

County's total assets increased \$36,401,807 or 5.6% primarily due to increases in accounts receivable and increased intergovernmental funding related to health and human services programs.

3

County's total long-term liabilities decreased \$10,147,374 or 3.2%. The decrease is primarily related to the change in the Net Pension Liability and OPEB Liability because of actuarial market conditions.

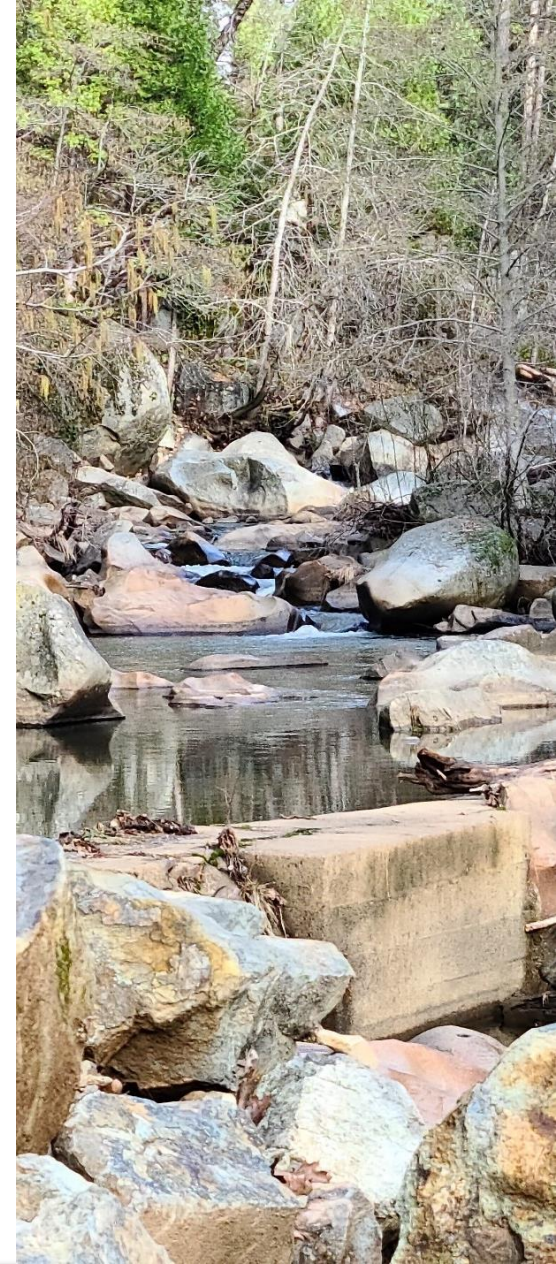
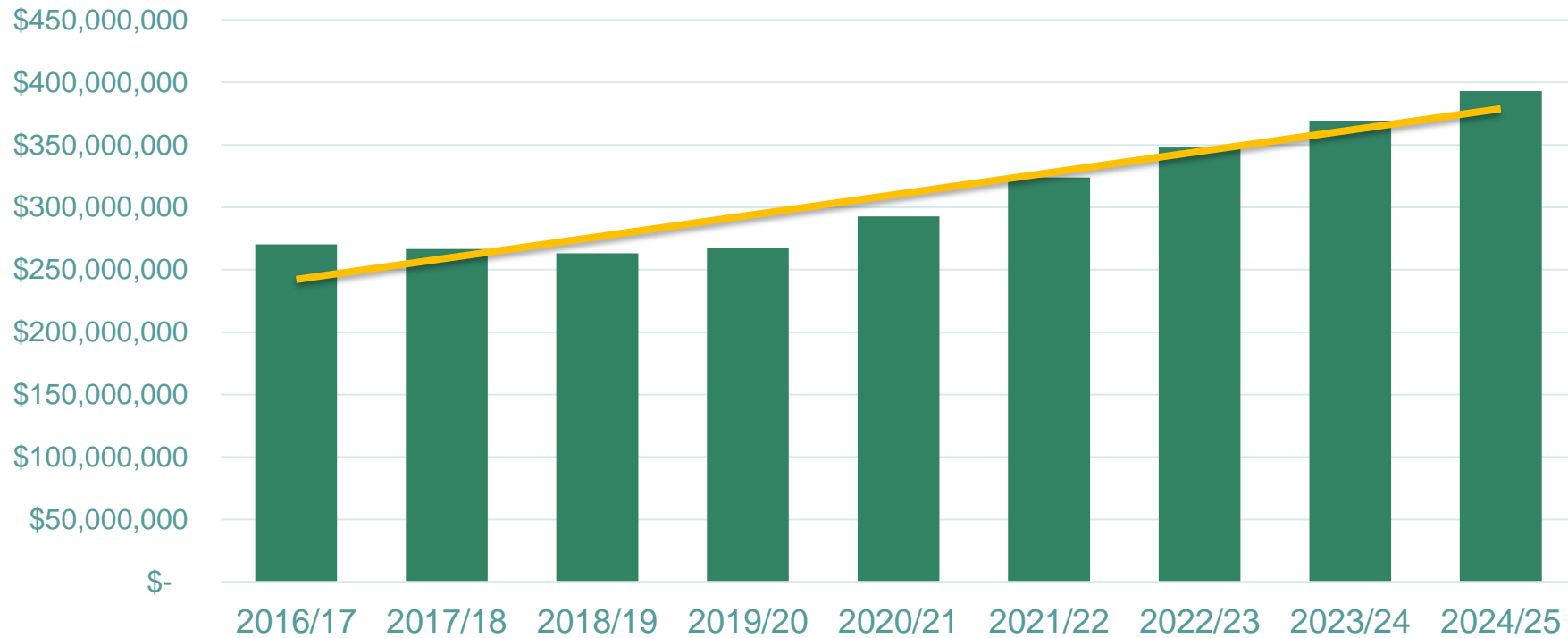
4

As of June 30, 2025, the County's governmental funds reported condensed ending fund balances in the amount of \$171,985,514, an increase of \$9,617,508 or 5.9%

Government-Wide Financial Statements

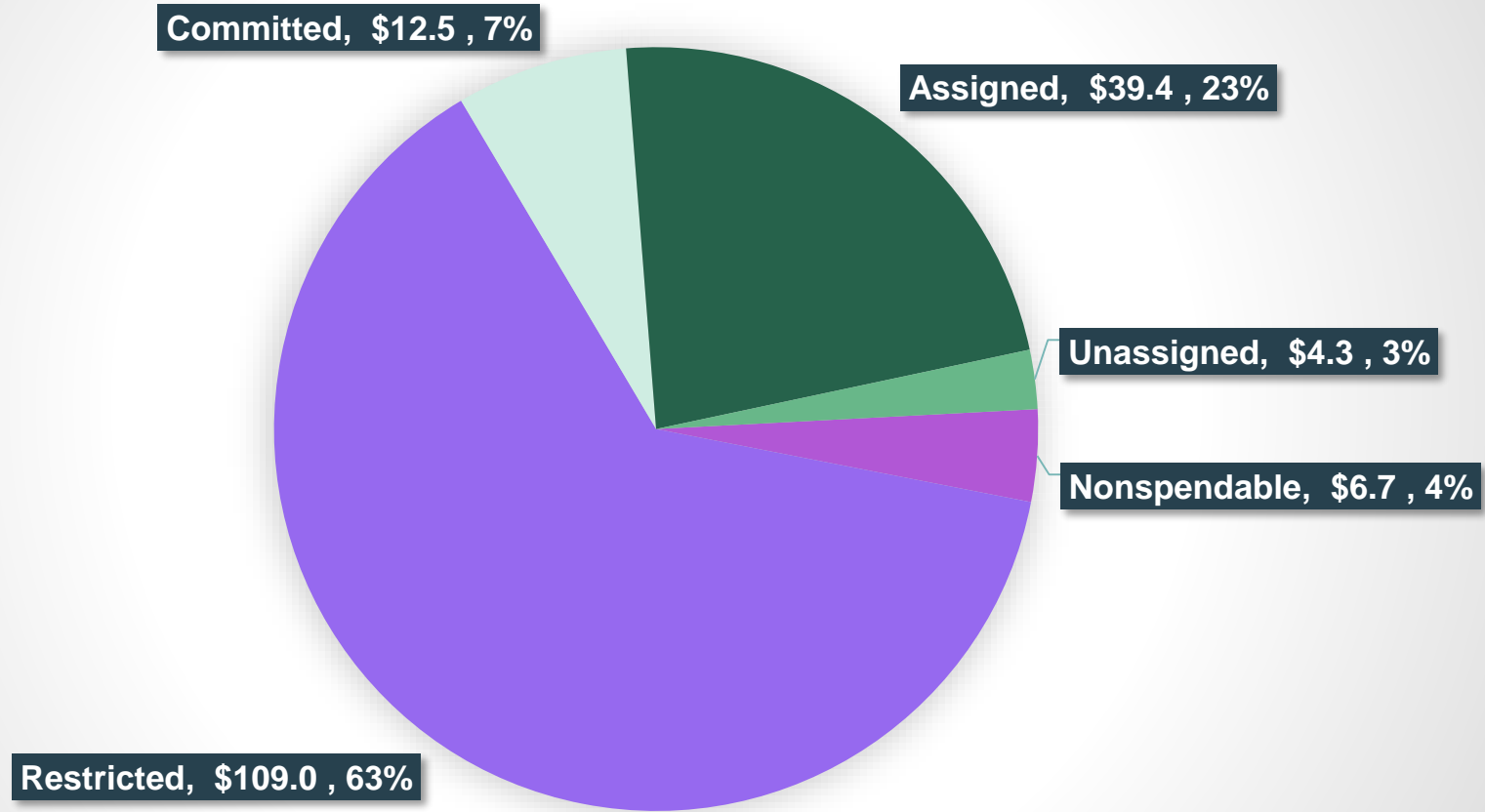
	<u>2024/25</u>	<u>2023/24</u>	<u>\$ Var</u>	<u>% Var</u>
Total Assets & Deferred Outflows	737,110,116	719,138,615	17,971,501	2.50%
Total Liabilities & Deferred Inflows	344,001,850	349,654,797	(5,652,947)	-1.62%
Total Net Position	393,108,266	369,483,818	23,624,448	6.39%

Government-Wide Net Position



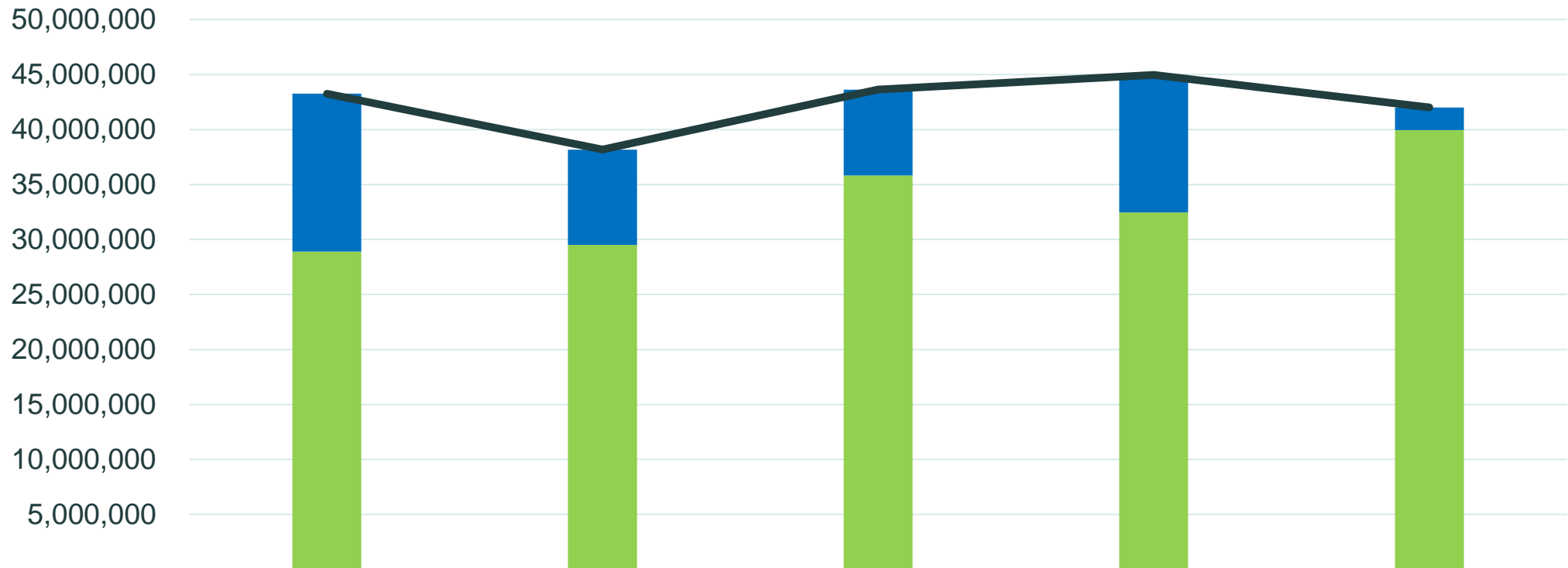
Fund Balance of Governmental Funds 2024-25

Reported in Millions



Single Audit

Fiscal Year Ended June 30, 2025



	2020/21	2021/22	2022/23	2023/24	2024/25
COVID-19 Related	14,351,258	8,667,885	7,812,025	12,500,242	2,049,963
Non COVID Related	28,904,308	29,506,639	35,816,492	32,461,066	39,954,510
Total Expenditures	43,255,566	38,174,524	43,628,517	44,961,308	42,004,473



Schedule of Expenditures of Federal Awards

Other

Other LSL CPAs Engagements



1

**Nevada County
Finance
Authority –
Issued**

2

**Nevada County
Sanitation -
Issued**

3

**Appropriations
Limit
Calculation
(GANN) -
Complete**

Recognition



Preparation of the ACFR and Single Audit is not possible without the dedication of Auditor-Controller's staff and the departments and agencies who contribute financial information. Special recognition to Andrew Copeland for his leadership which allowed the County to compile and publish the ACFR and Single Audit



Appreciation to LSL CPAs and Advisors for their services and guidance.



Thank you to the Board of supervisors and the County Executive Office for their leadership and fiscally prudent policies.



18th Consecutive year of Government Finance Officers Association Award for excellence in Financial Reporting (through 2024 ACFR)

Location of Reports

- Annual Comprehensive Financial Report
- Single Audit Reports
- Sanitation District 1 Financials
- Special Districts
- Additional Reports

Home › Departments › Departments A - B › Auditor - Controller › Transparency Portal

Transparency Portal

We are all committed to ensuring transparency and accountability in the office of the Auditor-Controller.

Annual Comprehensive Financial Report

Single Audit Reports

Sanitation District 1 Financials

Special Districts





Recommendation:

Approve the resolution to accept the countywide independent audits for the fiscal year ended June 30, 2025

Questions

