

2022-2023 Nevada County Independent Audits

May 28, 2024

Gina Will, Auditor-Controller



Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2023



**NEVADA
COUNTY**
CALIFORNIA

Independent Audit Report completed by

CliftonLarsonAllen LLP

Brianne Wiese, CPA, Principal

“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 County, as of June 30, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.”

Link to [ACFR](#)

For highlights and context review:

1. The transmittal letter (pages 9 - 17)
2. Management’s Discussion and Analysis (pages 28-46)
3. Notes to Basic Financial Statements (pages 73-113)



1

County's Net position is \$347,784,921 an increase of 7.41% or \$23,986,372 from prior year.

2

County's total assets increased \$28,214,989 or 4.7% primarily due to increases in intergovernmental revenues receivable, and improved cash and investments positions.

3

County's total long-term liabilities increased \$86,537,052 to \$305,320,532 or 39.6%. The increase is primarily related to the change in the Net Pension Liability and OPEB Liability because of actuarial market conditions

4

As of June 30, 2023, the County's governmental funds reported condensed ending fund balances in the amount of \$150,163,634, an increase of \$4,707,923 or 3.2%



Government-Wide Financial Statements

	<u>2022/23</u>	<u>2021/22</u>	<u>\$ VAR</u>	<u>% VAR</u>
Total Assets & Deferred Outflows	696,813,034	631,159,042	65,653,992	10.40%
Total Liabilities & Deferred Inflows	349,028,113	307,360,493	41,667,620	13.56%
Total Net Position	347,784,921	323,798,549	23,986,372	7.41%

Government-Wide Revenues



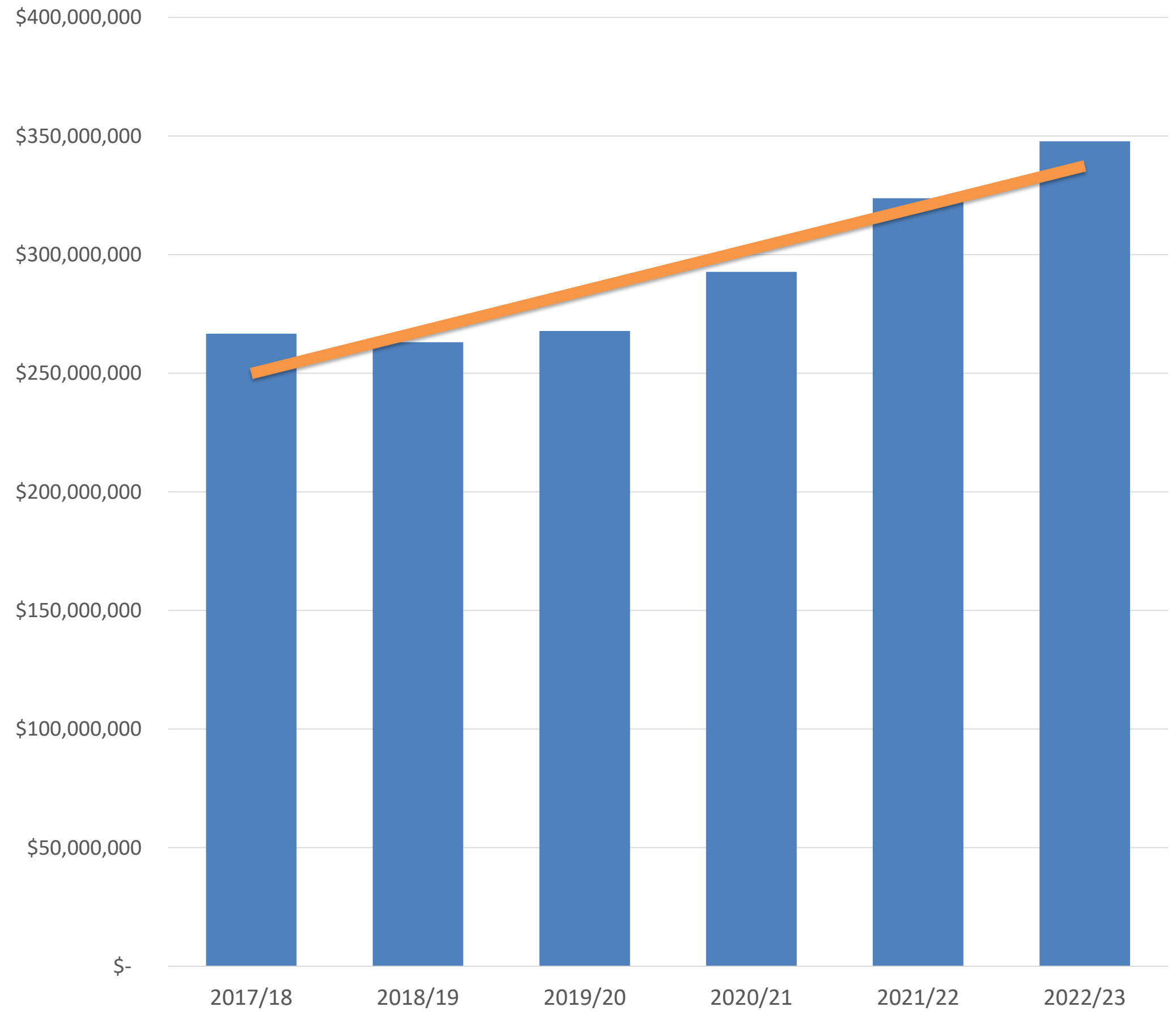
	<u>2022/23</u>	<u>2021/22</u>	<u>\$ Var</u>	<u>% Var</u>
<i>Governmental Activities</i>				
Fees, Fines, and Charges for Services	27,981,953	25,010,330	2,971,623	11.88%
Operating Grants and Contributions	131,338,193	126,240,145	5,098,048	4.04%
Capital Grants and Contributions	911,102	2,035,973	(1,124,871)	-55.25%
Property Taxes	51,738,641	47,614,595	4,124,046	8.66%
Other Taxes and Miscellaneous	21,219,386	20,282,480	936,906	4.62%
Unrestricted Interest and Investment Earnings	2,935,839	(2,780,951)	5,716,790	205.57%
<i>Business Activities</i>				
Fees, Fines, and Charges for Services	20,024,826	11,892,502	8,132,324	68.38%
Operating Grants and Contributions	5,636,277	4,374,432	1,261,845	28.85%
Capital Grants and Contributions	240,438	134,482	105,956	78.79%
Other Taxes & Miscellaneous	(136,839)	101,456	(238,295)	-234.88%
Unrestricted Interest and Investment Earnings	30,618	(592,500)	623,118	105.17%
Total Revenues	261,920,434	234,312,944	27,607,490	11.78%

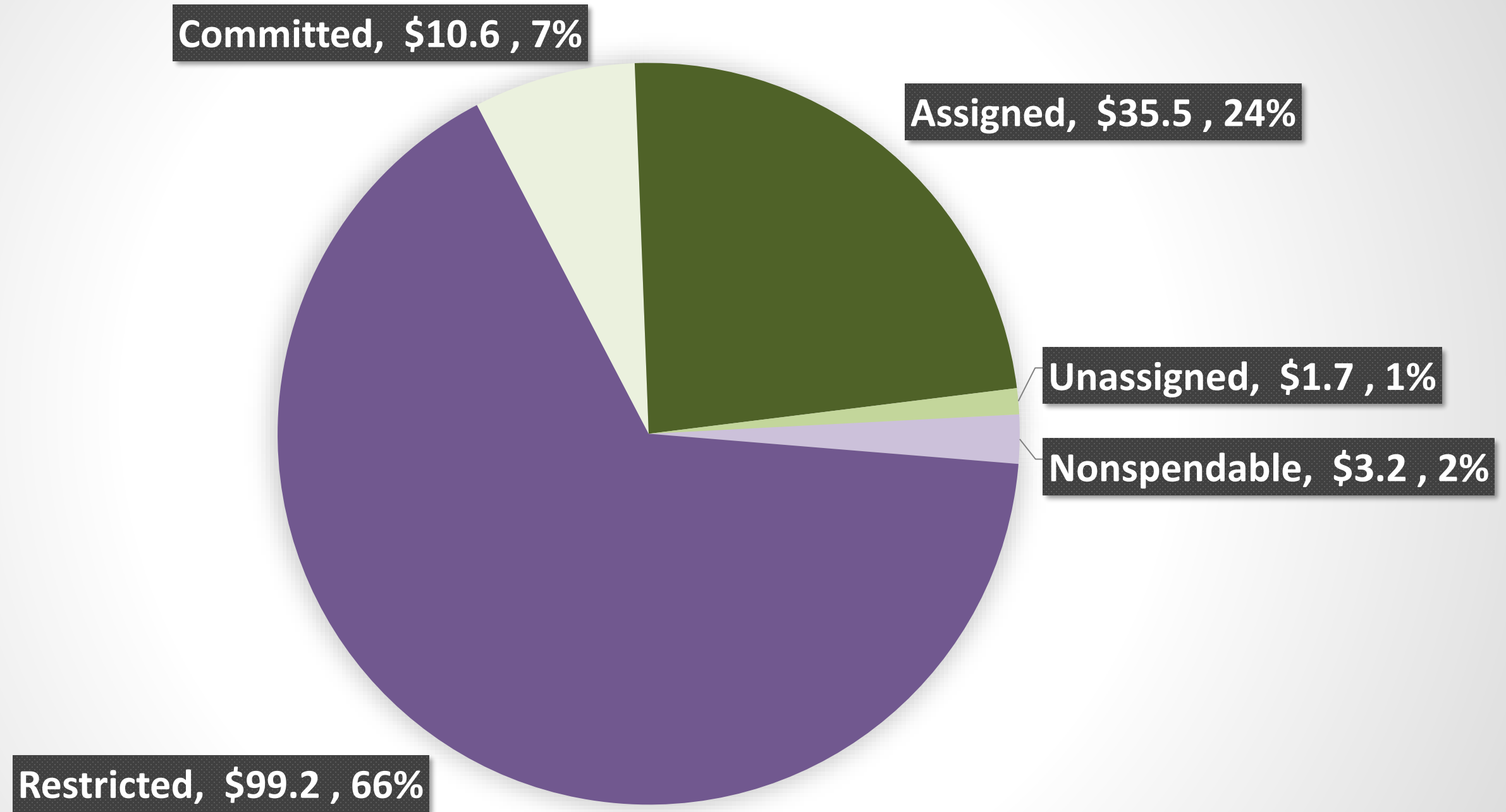
Government-Wide Expenses



	<u>2022/23</u>	<u>2021/22</u>	<u>\$ Var</u>	<u>% Var</u>
<i>Governmental Activities</i>				
General Government	20,220,193	17,389,326	2,830,867	16.28%
Public Protection	79,048,923	70,193,568	8,855,355	12.62%
Public Ways and Facilities	14,911,987	12,567,647	2,344,340	18.65%
Health and Sanitation	55,026,437	45,692,188	9,334,249	20.43%
Public Assistance	44,197,131	36,169,548	8,027,583	22.19%
Education	6,480,639	4,976,343	1,504,296	30.23%
Recreation	878,914	0	878,914	NA
Interest on Long Term Debt	1,020,240	1,092,671	(72,431)	-6.63%
<i>Business Activities</i>				
Eastern Nevada County Solid Waste	277,531	276,248	1,283	0.46%
Western Nevada County Solid Waste	1,193,166	1,156,237	36,929	3.19%
Transit Services Expense	4,900,700	4,487,984	412,716	9.20%
Airport Expenses	1,828,828	1,620,324	208,504	12.87%
Sanitation District Expenses	7,949,373	7,637,254	312,119	4.09%
Total Expenses	237,934,062	203,259,338	34,674,724	17.06%

Government- Wide Net Position





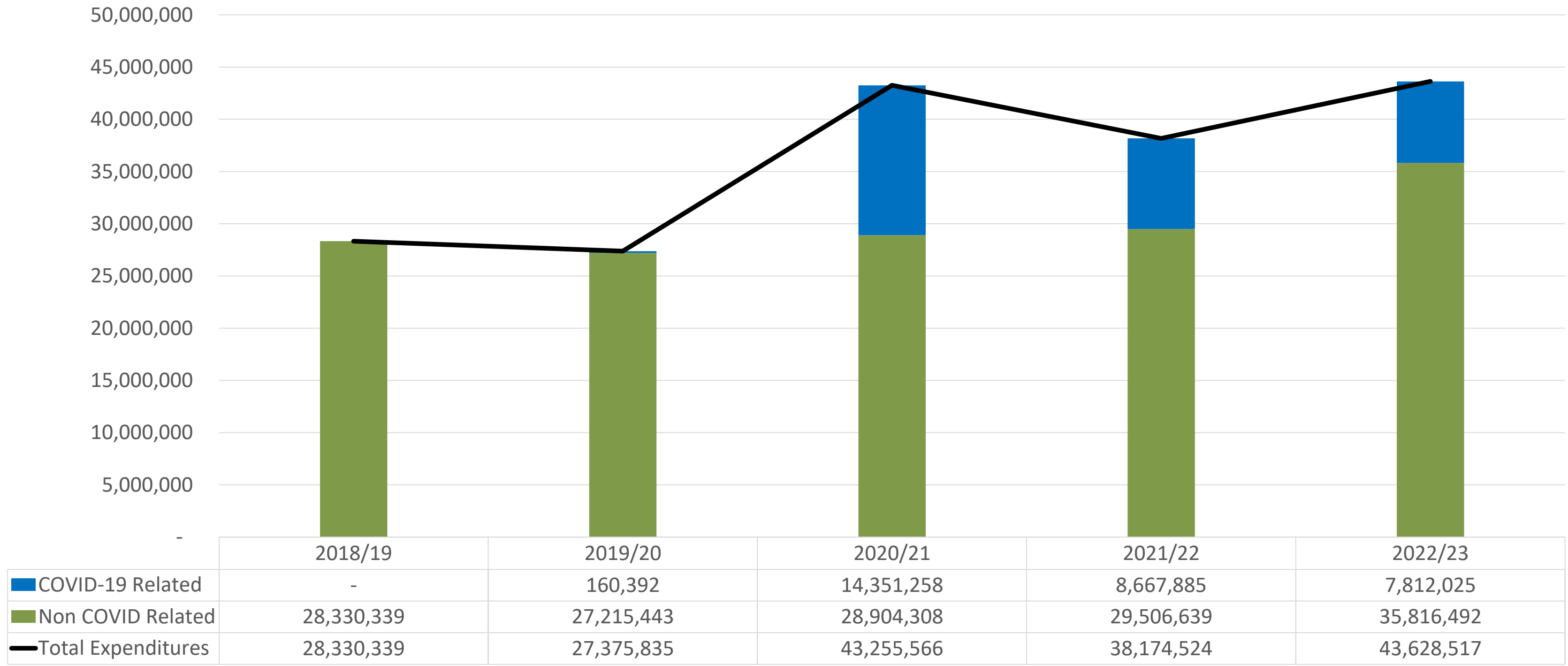
Fund Balance of Governmental Funds 2022/23

Reported in Millions

Single Audit

Fiscal Year Ended June 30, [2023](#)





Schedule of Expenditures of Federal Awards

Schedule of Expenditures of Federal Awards (SEFA)



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	<u>2022/23</u>	<u>2021/22</u>	<u>2020/21</u>
Total Number of Reported Agreements	137	126	118
Total Number of Reported Programs	53	51	47
Major Programs Audited	8	7	5
Total Federal Expenditures	43,628,517	38,174,524	43,255,566
Year over year % change in Total Expenditures	14%	-12%	58%
COVID-19 Related	7,812,025	8,667,885	14,351,258
Non-COVID-19 Related	35,816,492	29,506,639	28,904,308
Total Subrecipient Federal Expenditures	4,077,486	3,831,097	4,177,683
COVID-19 Related	348,392	323,001	488,454
Non-COVID-19 Related	3,729,094	3,508,096	3,689,229

In Closing



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Audit Review Committee

Made up of two Board Members, the CEO's Office, and the Auditor's Office

On May 16, 2024, the Committee met with CliftonLarsonAllen to review the audit results

The reports reviewed by the Committee are included with these agenda materials and posted on the Auditor-Controller's webpage

Accept 2022/23 Independent Audits

Annual Comprehensive Financial Report (ACFR) of Nevada County

Nevada County Single Audit Report

Nevada County Sanitation District No. 1 Financial Statements (major enterprise fund in County's financials)

Nevada County Finance Authority Financial Statements (nonmajor debt service fund in County's financials)

Approve contract amendment of \$5,780

To achieve Single Audit coverage requirements, an additional program was audited

8 major programs were audited in 2022/23 compared to 7 major programs the prior year

The work was authorized to meet the March 31, 2024 Single Audit deadline



Accept 2022/23 Audits



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.



Appreciation to CliftonLarsonAllen LLP for their assistance and guidance.



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



16th Consecutive year of Government Finance Officers Association Award for excellence in Financial Reporting



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Questions