City of Dry Ridge, Kentucky Audited Financial Statements June 30, 2017

Van Gorder, Walker & Co., Inc.

Monday, January 15, 2018

City of Dry Ridge, Kentucky
Auditor's Opinion

- "In our opinion, the financial statements …present fairly, in all material respects, the respective financial position of the … City of Dry Ridge, Kentucky as of June 30, 2017,… in conformity with accounting principles generally accepted in the United States of America."

City of Dry Ridge, Kentucky
Report on Internal Control and Compliance

- There are no *Material Weaknesses* or *Significant Deficiencies* in internal control.

- There are no reportable items of *Non-Compliance* with state laws, bond/loan agreements, or grant agreements.

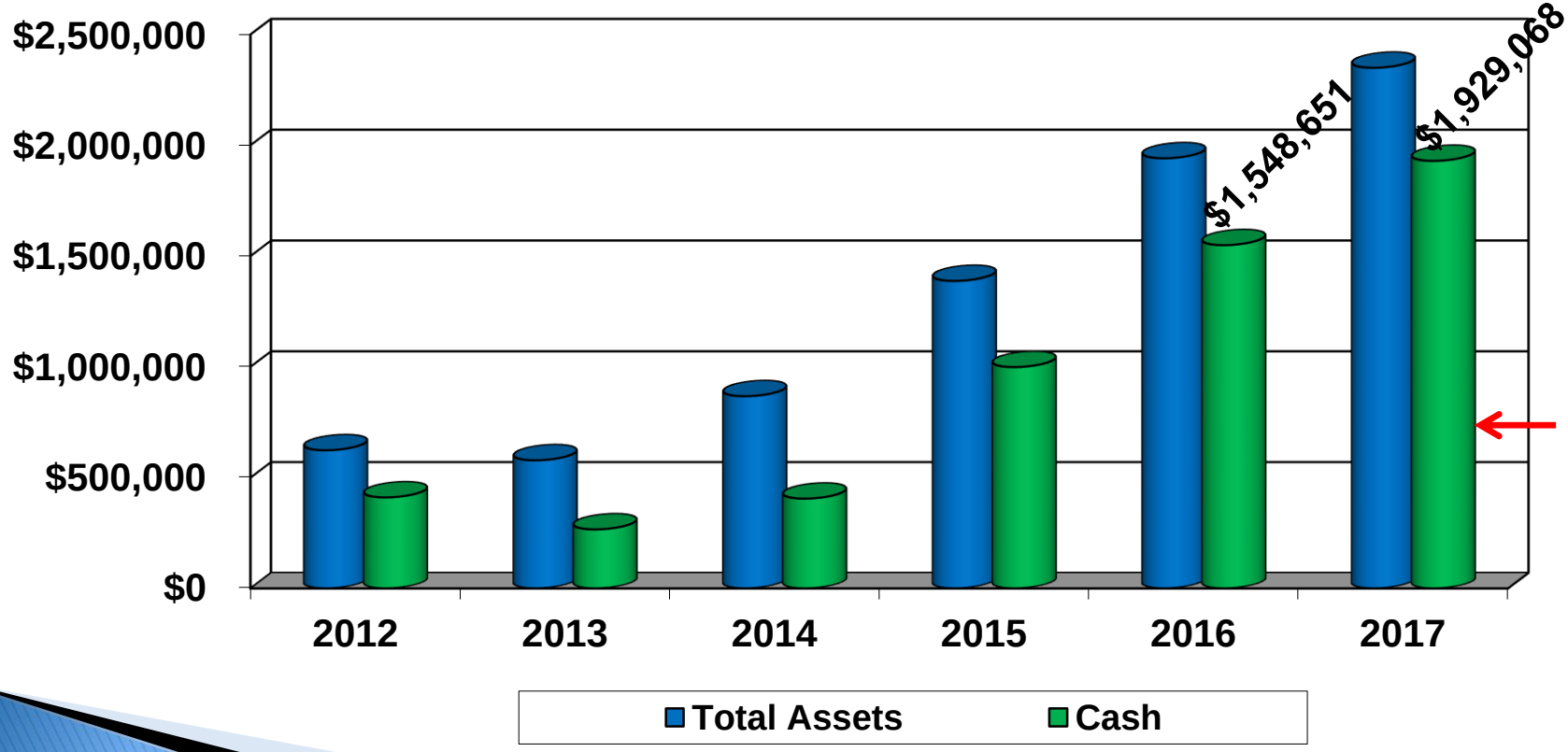
City of Dry Ridge, Kentucky
Auditor's Correspondence to Those in Charge of Governance

- The City has booked, on its statement of net position, its proportionate share of the CERS unfunded pension liability. The liability, which the City is not responsible for re-paying, was $2,538,370 at June 30, 2017. (Split between General Government and Utility Fund)

- We informed management of several concerns and process improvements in the *Management Comments* letter.

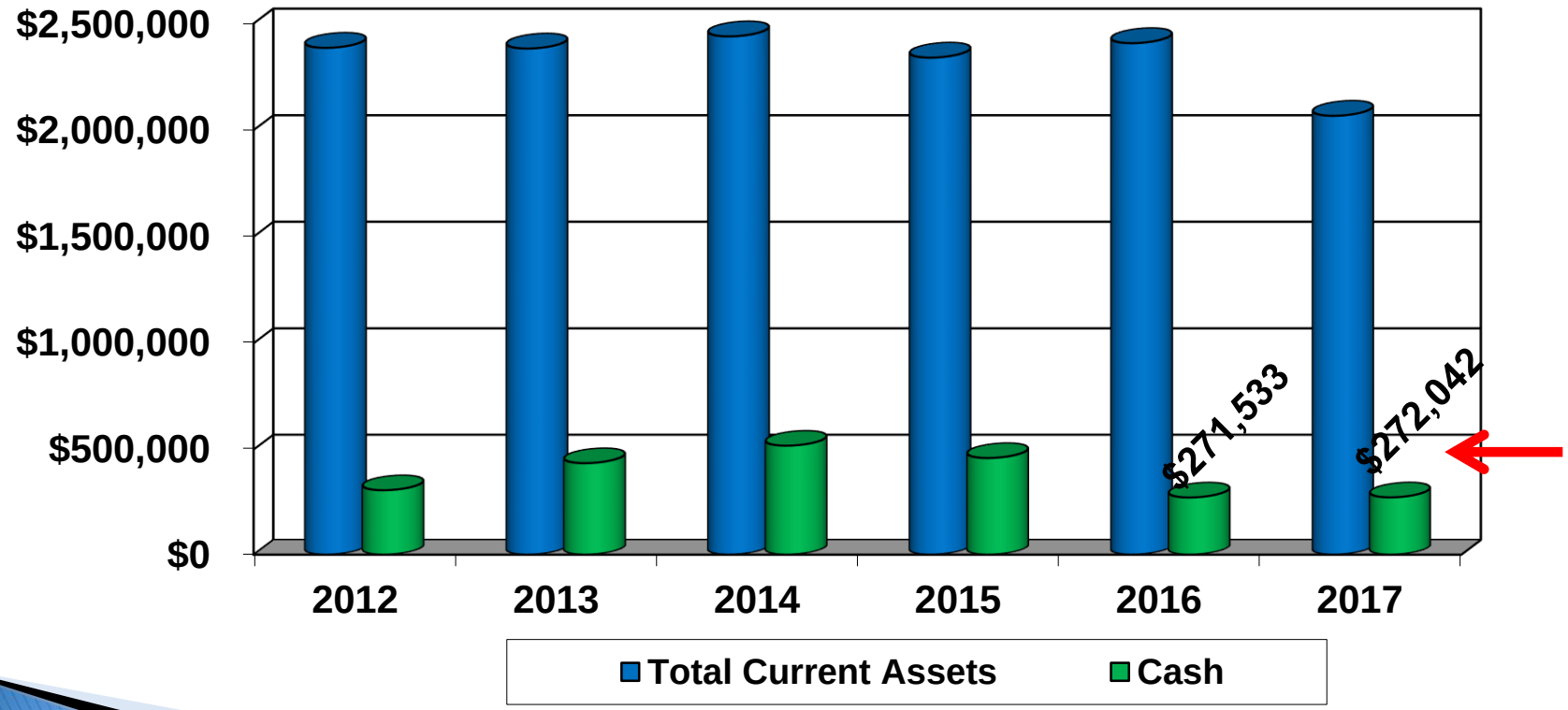
City of Dry Ridge, Kentucky

Assets / Cash Comparison
Governmental Funds
As of June 30th



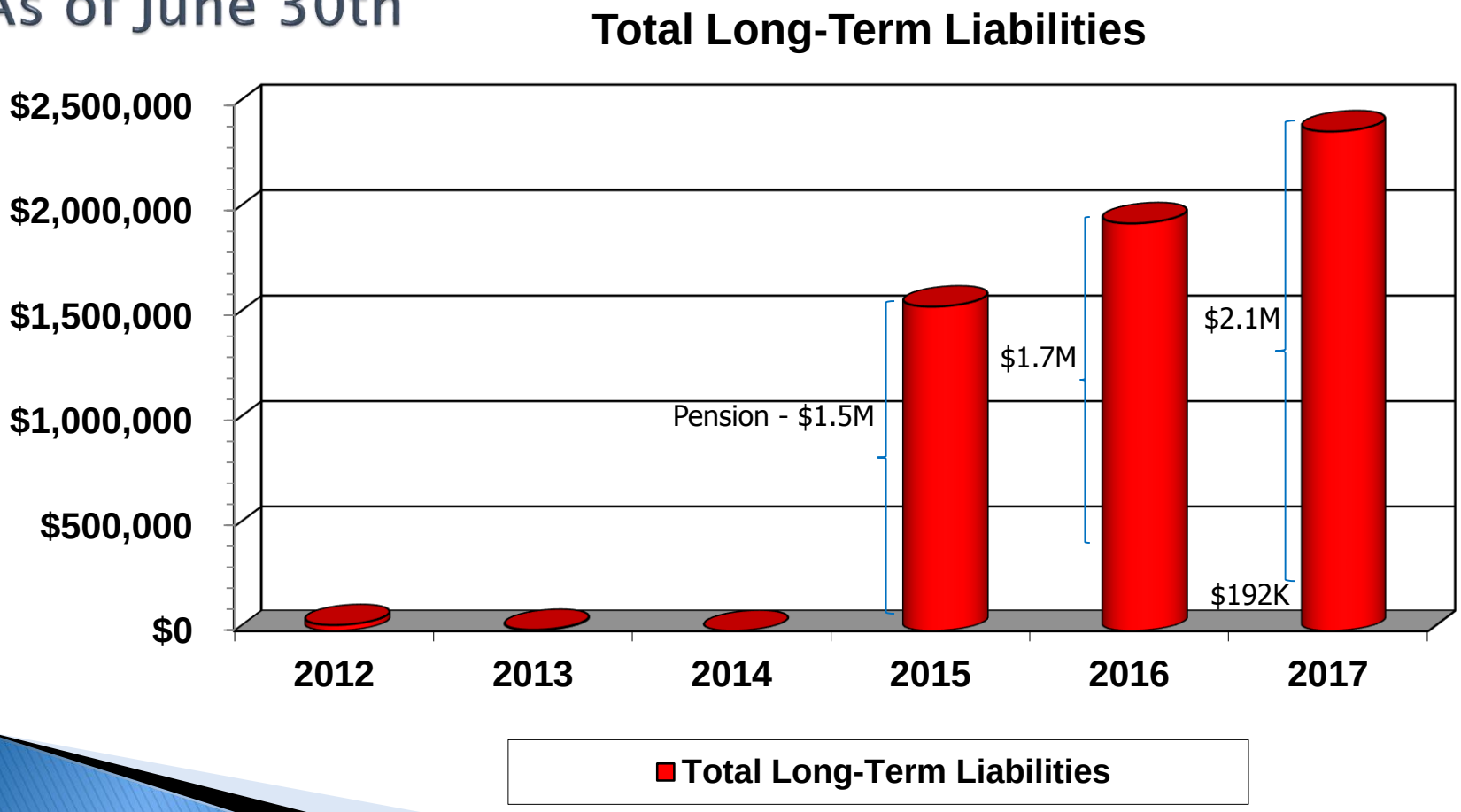
City of Dry Ridge, Kentucky

Assets / Cash Comparison
Proprietary (Utility) Fund
As of June 30th



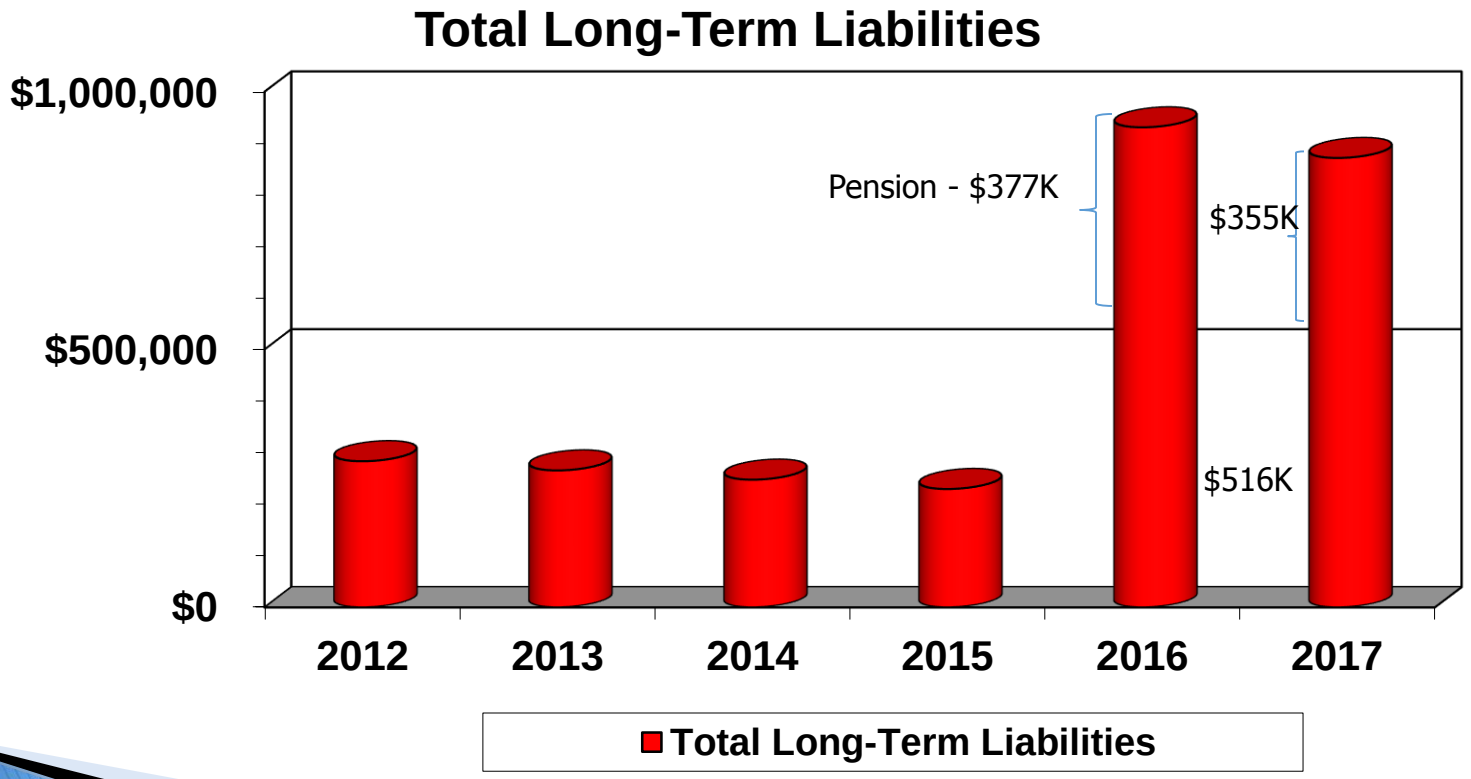
City of Dry Ridge, Kentucky

Long-Term Liabilities Comparison
Governmental Activities
As of June 30th



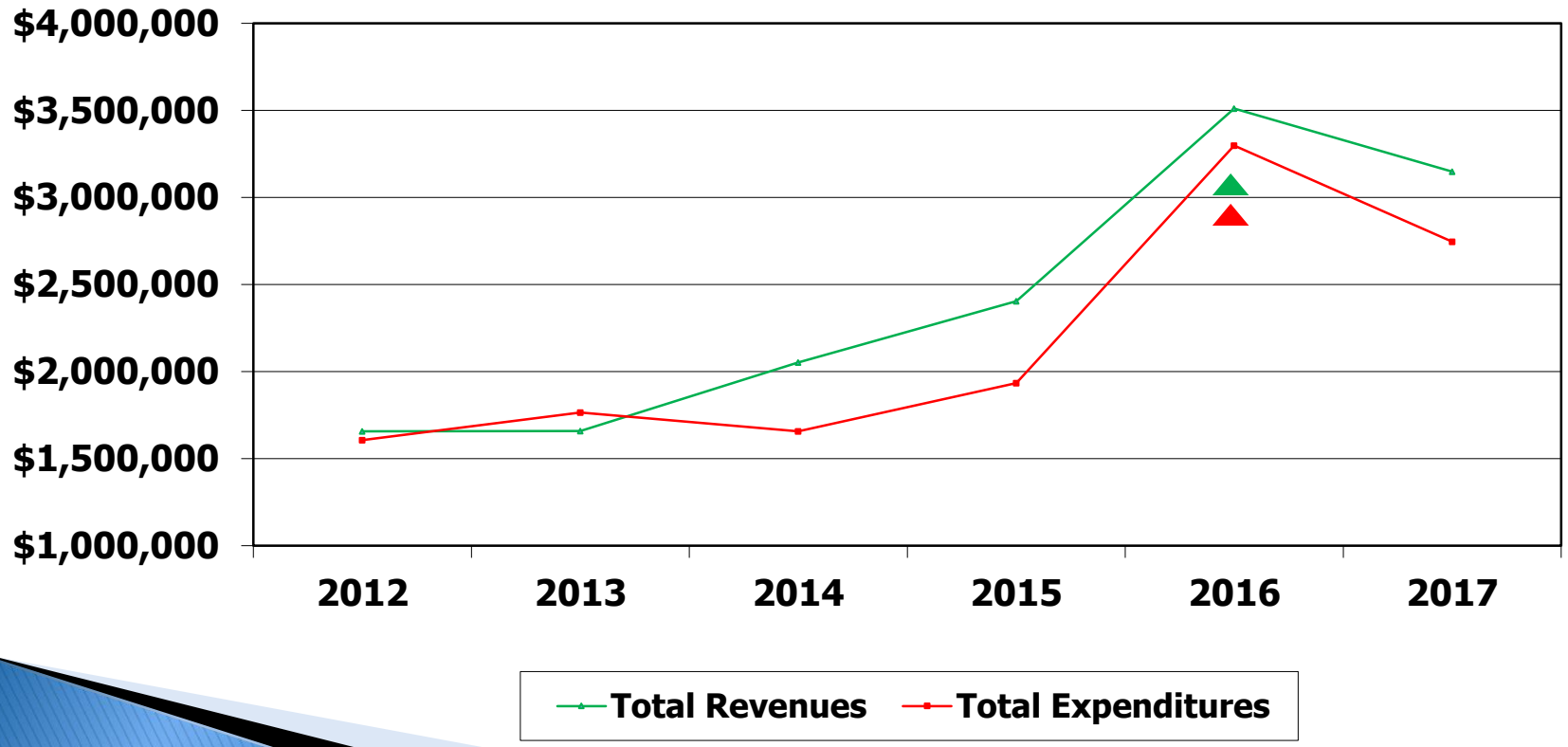
City of Dry Ridge, Kentucky

Long-Term Liabilities Comparison
Utility Fund
As of June 30th



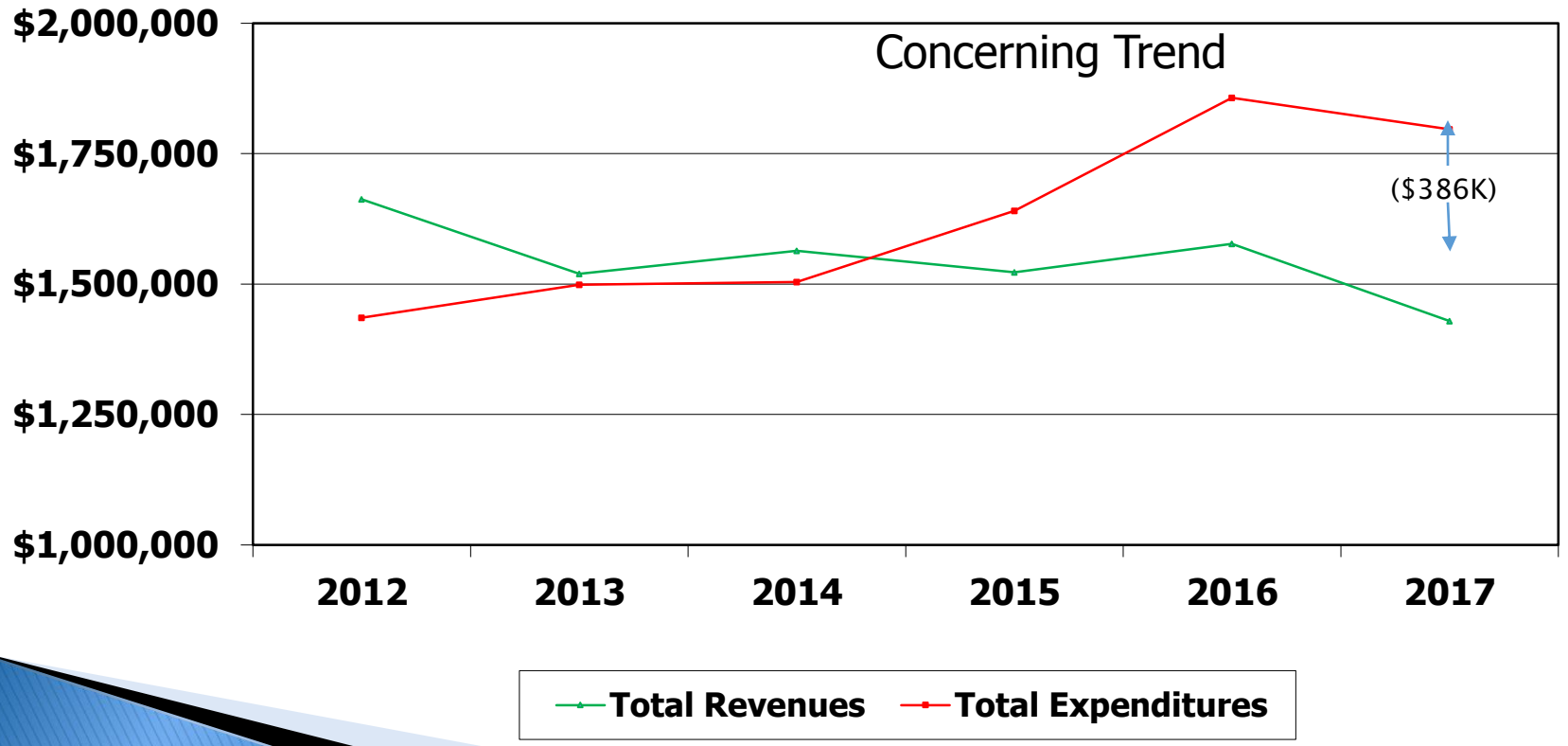
City of Dry Ridge, Kentucky

Revenues vs. Expenditures
All Governmental Funds
For the Years Ended June 30th



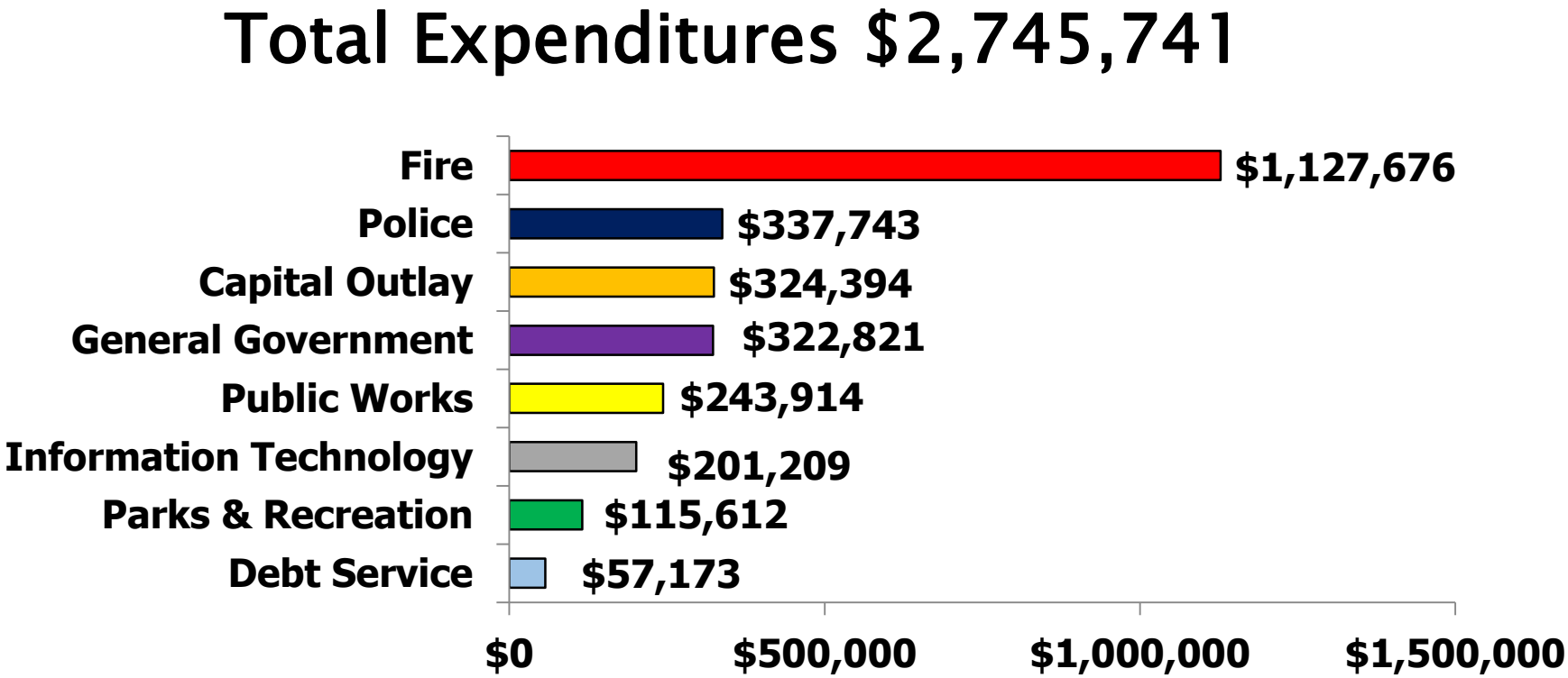
City of Dry Ridge, Kentucky

Operating Revenues vs. Operating Expenditures
Utility Funds
For the Years Ended June 30th



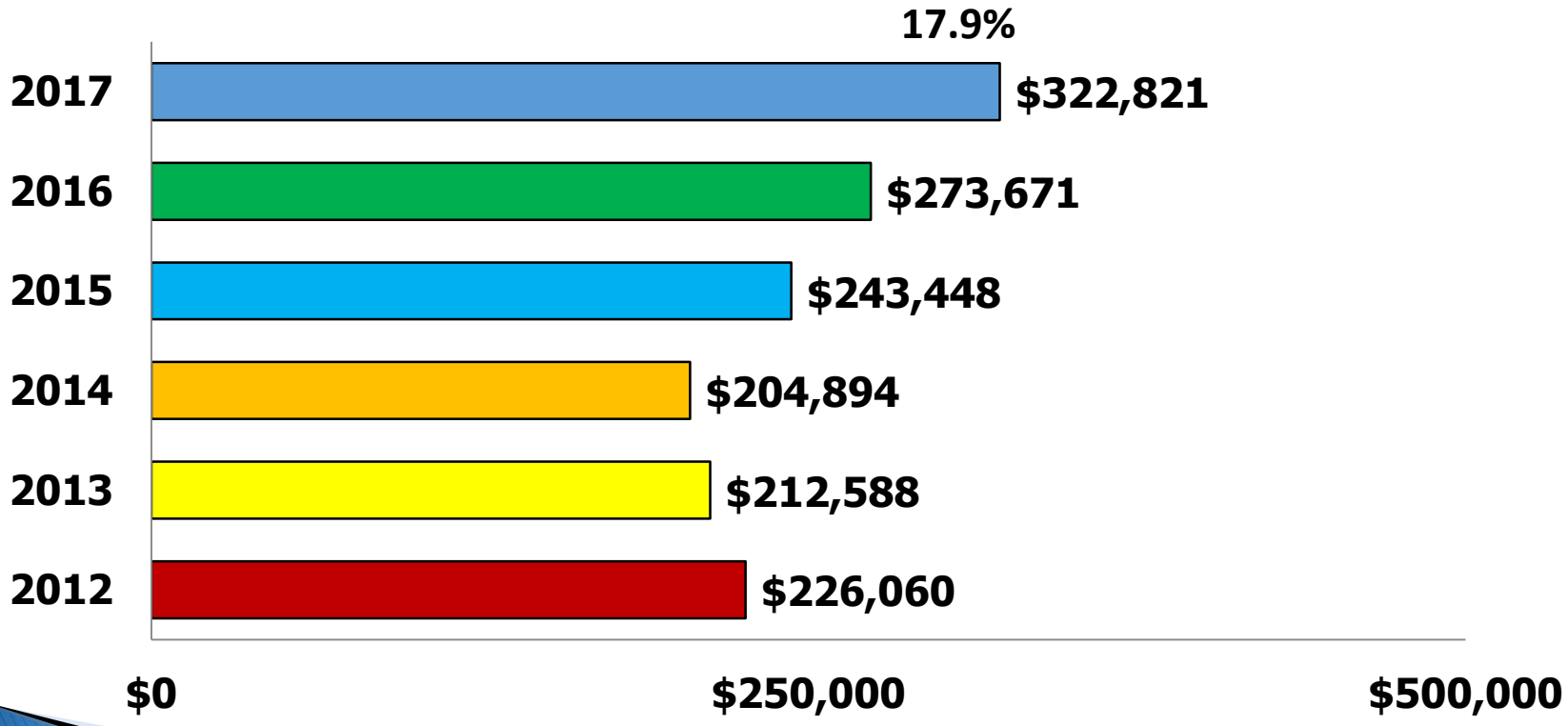
City of Dry Ridge, Kentucky

Expenditures by Dept. – All Governmental Funds
For the Year Ended June 30, 2017



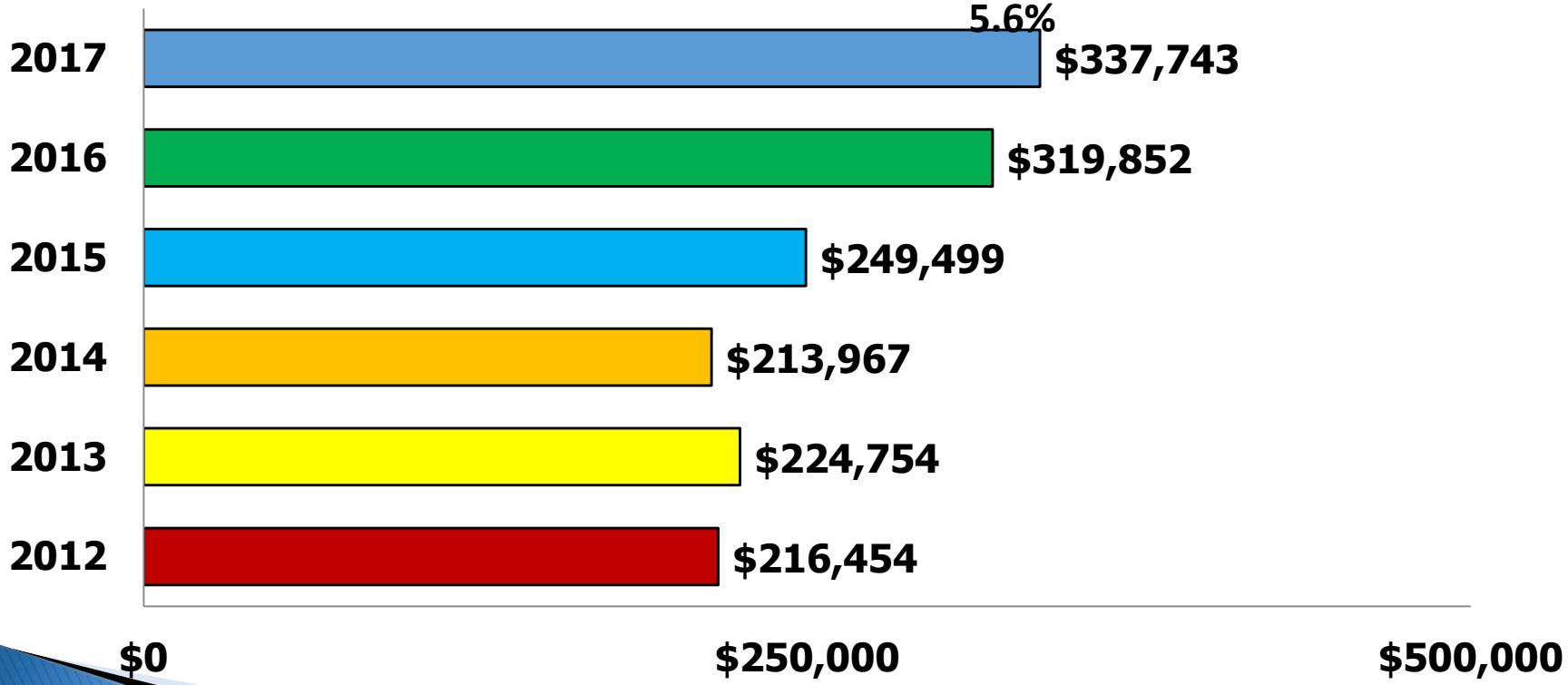
City of Dry Ridge, Kentucky

General Govt. Expenditures – Yearly Comparison
For the Year Ended June 30, 2017



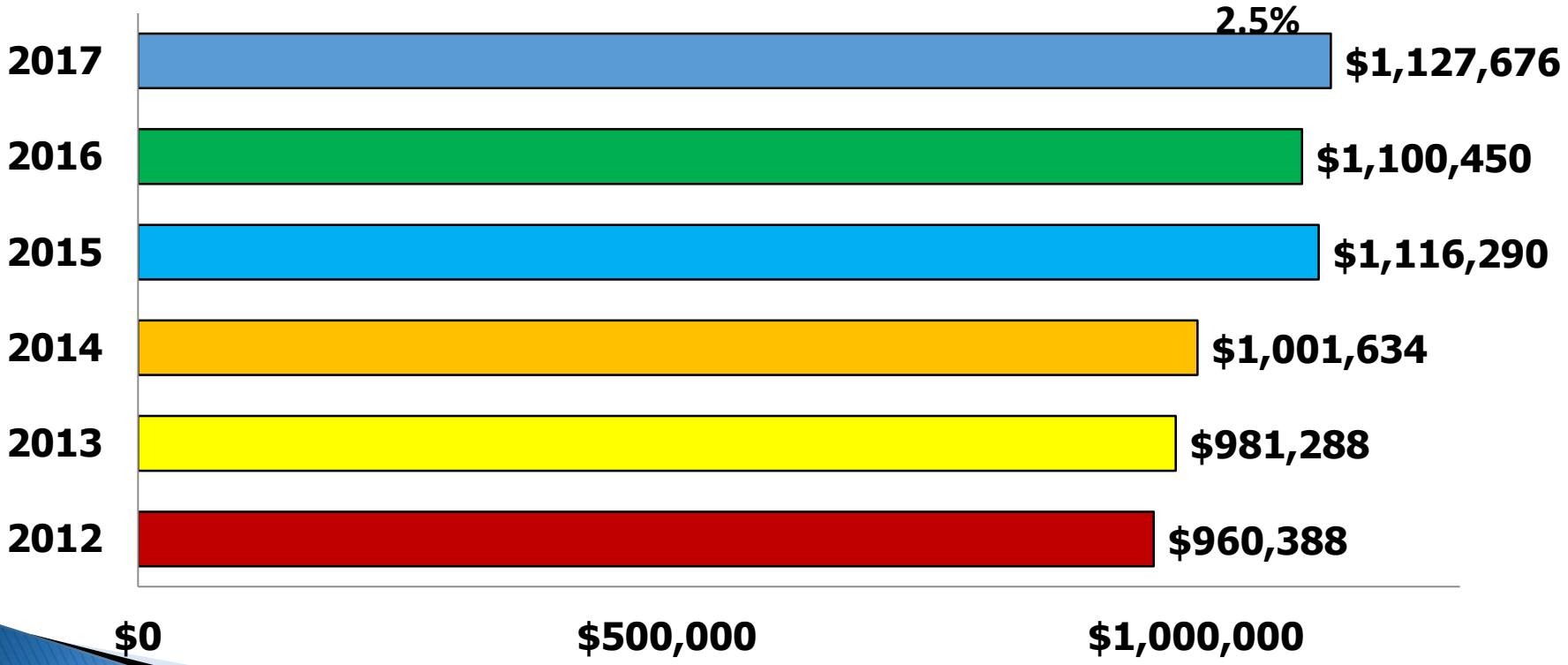
City of Dry Ridge, Kentucky

Police Expenditures- Yearly Comparison
For the Year Ended June 30,



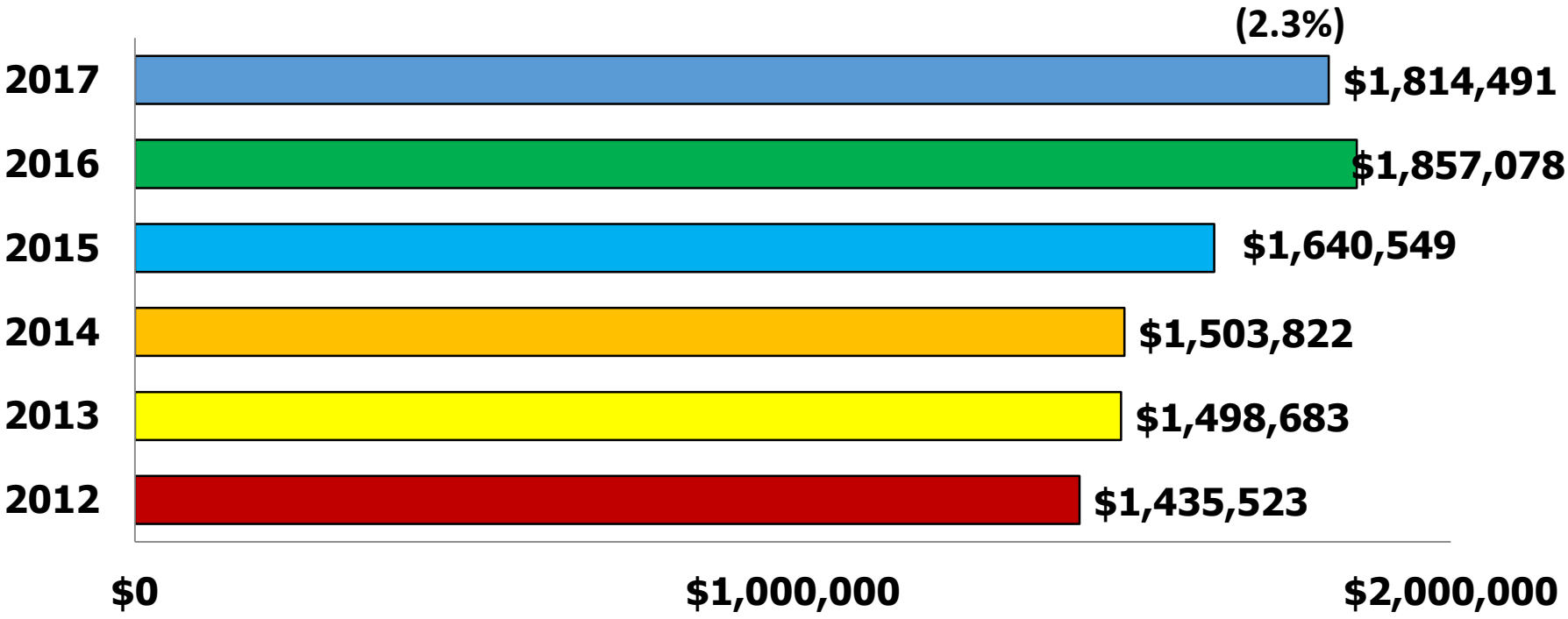
City of Dry Ridge, Kentucky

Fire Expenditures – Yearly Comparison
For the Year Ended June 30,



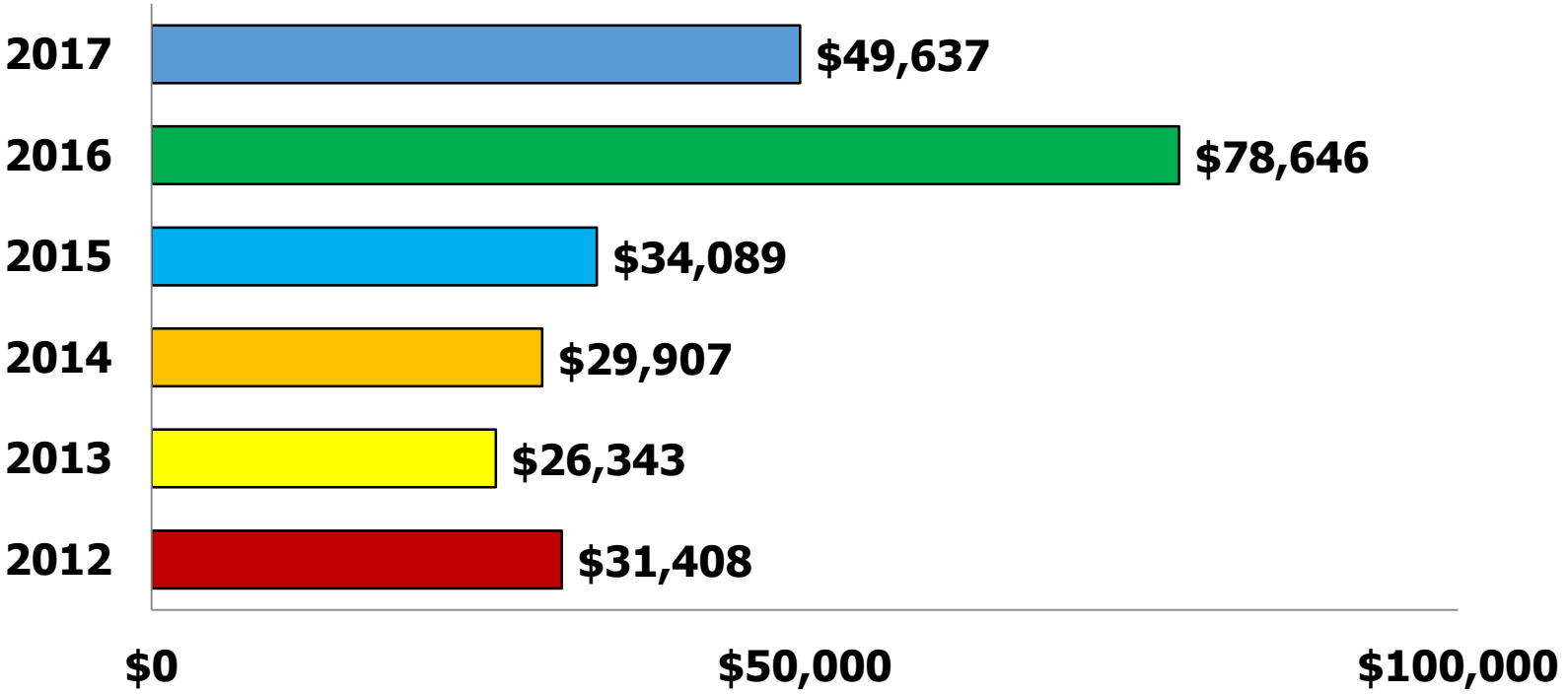
City of Dry Ridge, Kentucky

Utility Fund Expenditures – Yearly Comparison
For the Year Ended June 30,



City of Dry Ridge, Kentucky

Debt Service Expenditures Utility Fund – Yearly Comparison For the Year Ended June 30,



Questions?

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