



**County of Prince Edward
Board of Supervisors
Agenda Summary**

Meeting Date: January 12, 2010
Item No.: 15
Department: County Administrator
Staff Contact: W.W. Bartlett
Issue: Presentation of FY09 County Audit

Summary:

Matthew McLearn, CPA with Robinson, Farmer, Cox will be in attendance at the January 12, 2010 meeting to present the County's FY 09 Audit.

Below are some of the highlights of the FY 09 Audit:

- Cash in the Primary Government increased by \$277,116 from \$8,529,790 to \$8,806,906
- Cash in the School Fund decreased by \$101,056 from \$703,651 to \$602,595
- Long-term liabilities increased by \$1,934,702, the result of the \$2.8M debt for the Library
- Revenues from Local sources exceeded the budget by \$494,477
- Revenues from the State were \$469,621 below the budgeted amount
- The required contribution to the schools was \$643,475 less than the budget
- Expenditures in all departments except the Registrar/Board of Elections were below budget

Attachments: Copies of the FY 09 Audit will be distributed at the Board meeting.

Recommendation: Acceptance.

Motion _____
Second _____

Campbell _____
Jones _____
Wilck _____

Fore _____
McKay _____
Wiley _____

Gantt _____
Simpson _____