



# Capital Region Transportation Planning Agency Audit for the Year Ended September 30, 2019



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## **Overview**

- Audit Process

## **Required Communications**

- Our Responsibility in Relation to Financial Statement Audit
- Significant Estimates and/or Disclosures:
- Net Pension Liability (\$374,000) – (Note B)
- Corrected significant and/or Uncorrected Audit Adjustments: None
- Significant Difficulties Performing Audit, Disagreements with Management: None

## **Audit Reports**

- Report on Financial Statements (page 4): Unmodified Opinion
- Report on Internal Control and Compliance (page 44): No Material Weaknesses
- Report on Compliance for Major Federal Programs (page 46): Unmodified Opinion
- Independent Accountant's Examination Report (page 51): TPA in Compliance
- Management Letter Required by Auditor General (page 52): No Modifications or Findings; Prior Year Comments Corrected

## **Financial Highlights**

- Grant Revenues - \$1,359,535
- Total Fund Balance - \$177,689
- Governmental Activities
- Unrestricted Deficit (\$103,862) – mostly due to Net Pension Liability

# Financial Snapshot



*Balance Sheet (page 16)*

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
<b>Assets</b>			
Due from other governments	\$ 405	\$ 626	\$ 1,031
Total assets	<u>\$ 405</u>	<u>\$ 626</u>	<u>\$ 1,031</u>
<b>Liabilities and fund balance</b>			
Accounts payable	\$ 38	\$ 266	\$ 304
Due to other governments	216	333	549
Total liabilities	<u>254</u>	<u>599</u>	<u>853</u>
<b>Fund balance:</b>			
Committed	<u>151</u>	<u>27</u>	<u>178</u>
Total fund balance	<u>151</u>	<u>27</u>	<u>178</u>
Total liabilities and fund balance	<u>\$ 405</u>	<u>\$ 626</u>	<u>\$ 1,031</u>

# Financial Snapshot



*Income Statement (page 18)*

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
<b>Revenues by source:</b>			
Intergovernmental:			
Federal	\$ 716	\$ 644	\$ 1,360
Local	-	256	256
CRTPA Members	(14)	-	(14)
Miscellaneous Revenues	1	-	1
Increase in fair market value of investments	5	-	5
Total revenues	<u>708</u>	<u>900</u>	<u>1,608</u>
<b>Expenditures:</b>			
Current:			
Transportation:			
Personnel services	583	-	583
Operating expenses	112	912	1,024
Administrative charges	68	-	68
Total expenditures	<u>763</u>	<u>912</u>	<u>1,675</u>
Excess of revenues over (under) expenditures	<u>(55)</u>	<u>(12)</u>	<u>(67)</u>
<b>Other Financing Sources and Uses</b>			
Transfers In	55	-	55
Transfers Out	-	(55)	(55)
Total other financing sources (uses)	<u>55</u>	<u>(55)</u>	<u>-</u>
Net change in fund balance	-	(67)	(67)
Fund balances - October 1, 2018	<u>151</u>	<u>94</u>	<u>245</u>
Fund balances - September 30, 2019	<u>\$ 151</u>	<u>\$ 27</u>	<u>\$ 178</u>

# Questions

