



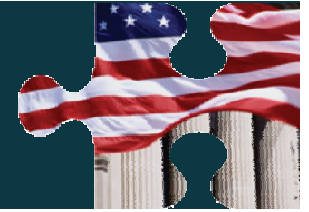
# City of Flint Audit Results June 30, 2014

*Presented by*  
David R. Youngstrom, CPA  
Jamie L. Rivette, CPA

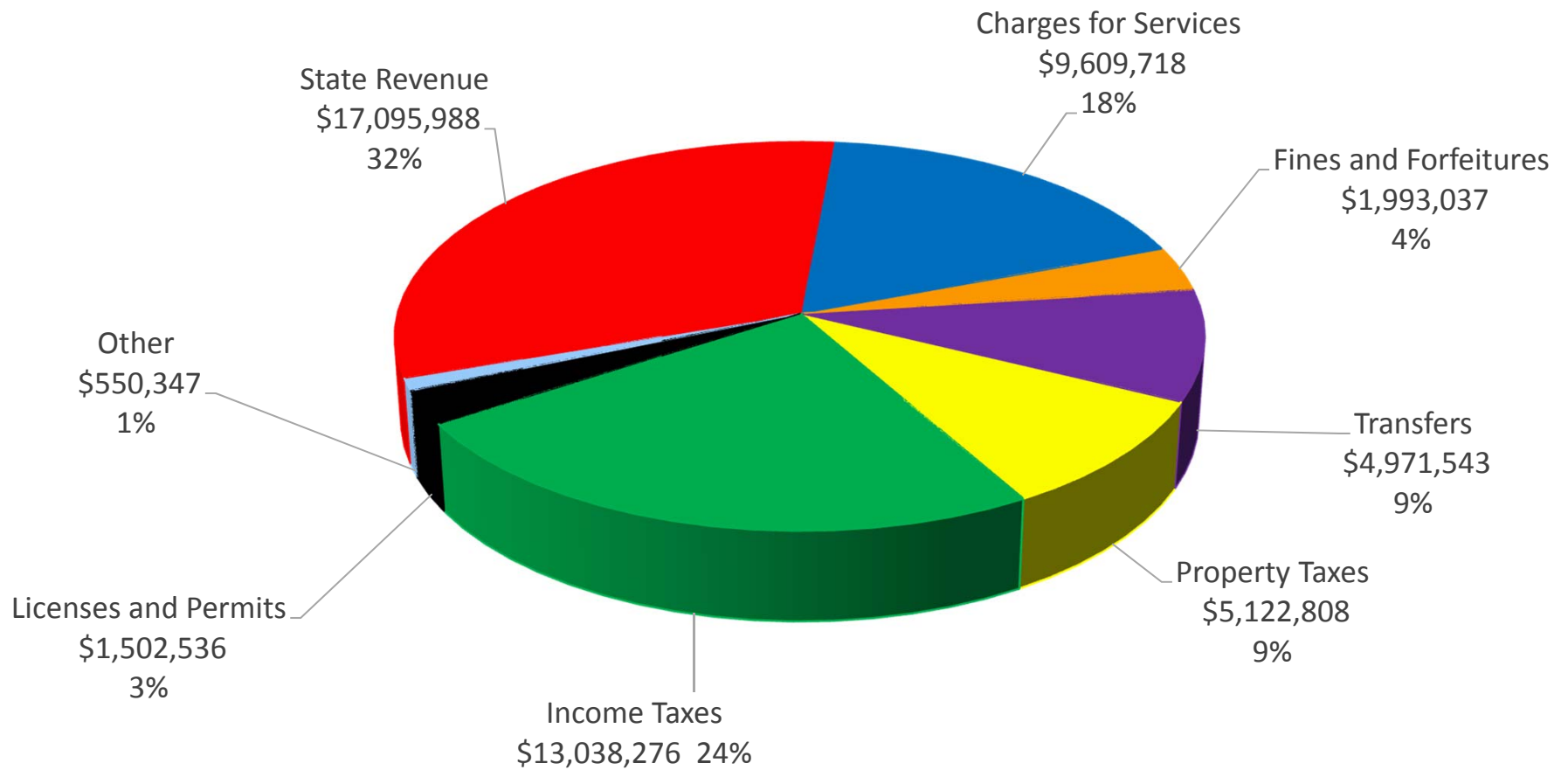


*Presented on*  
January 26, 2015

# City of Flint

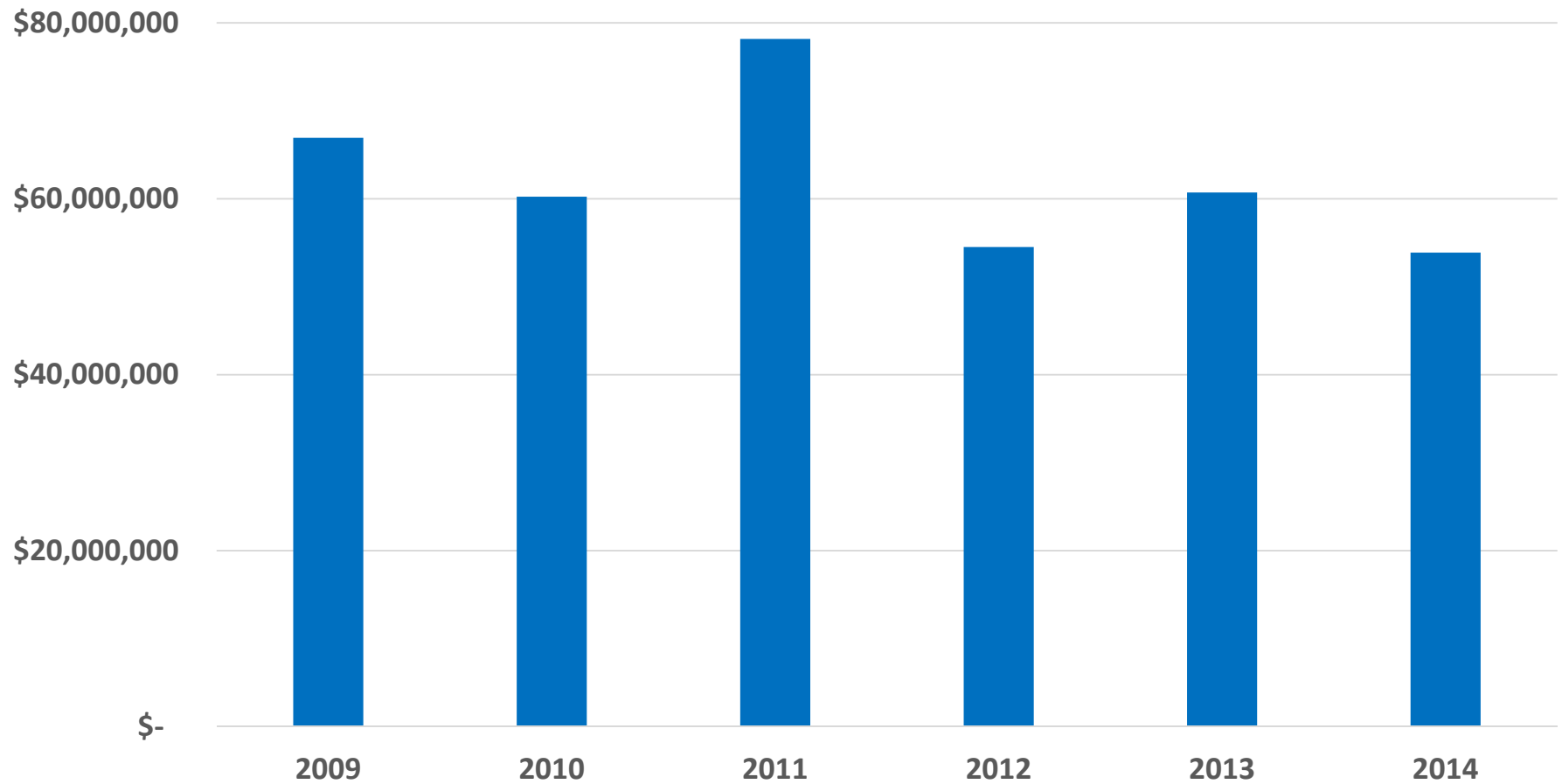


## General Fund Revenues and Transfers 2014 - \$53,884,253





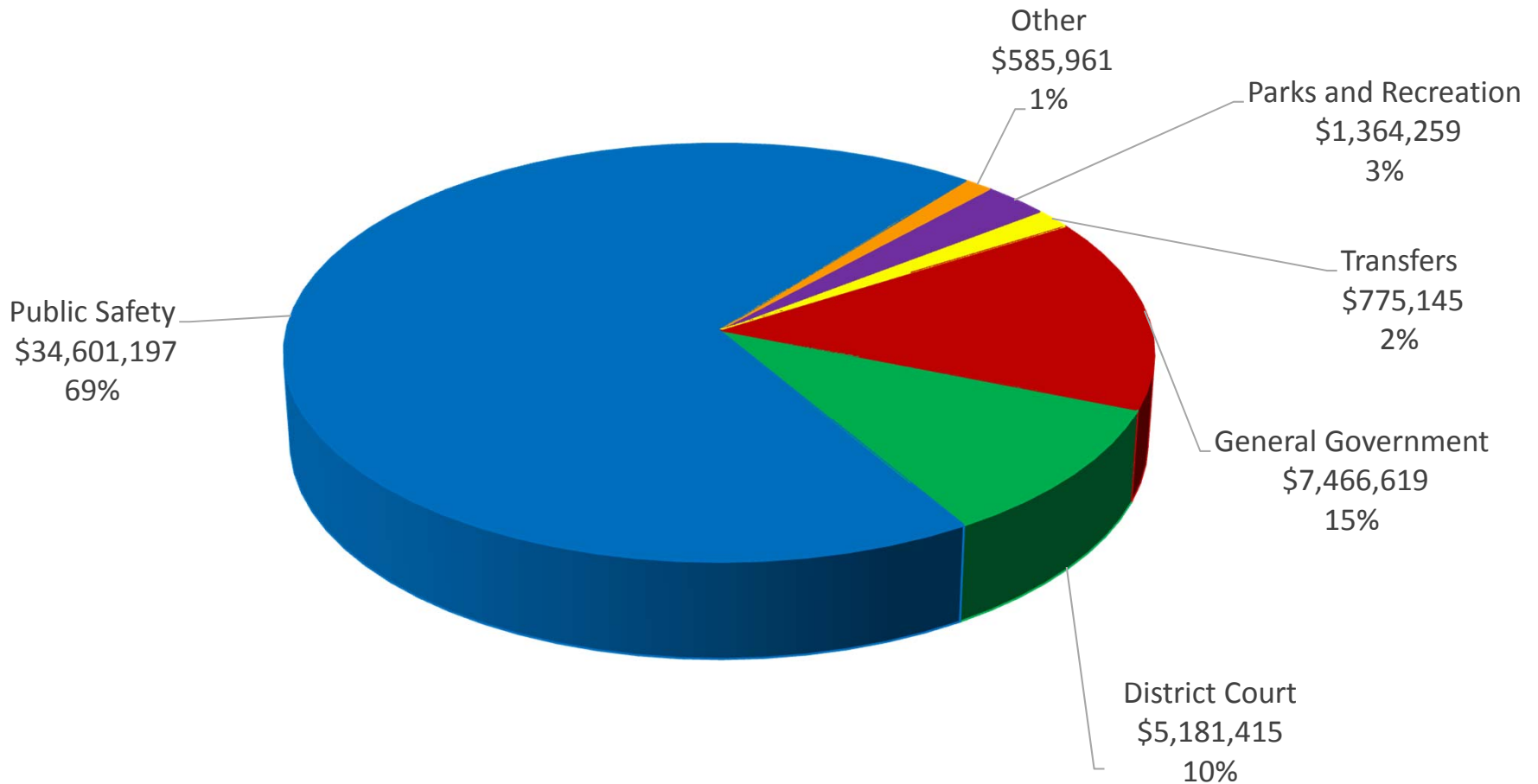
## General Fund Revenues and Transfers



# City of Flint

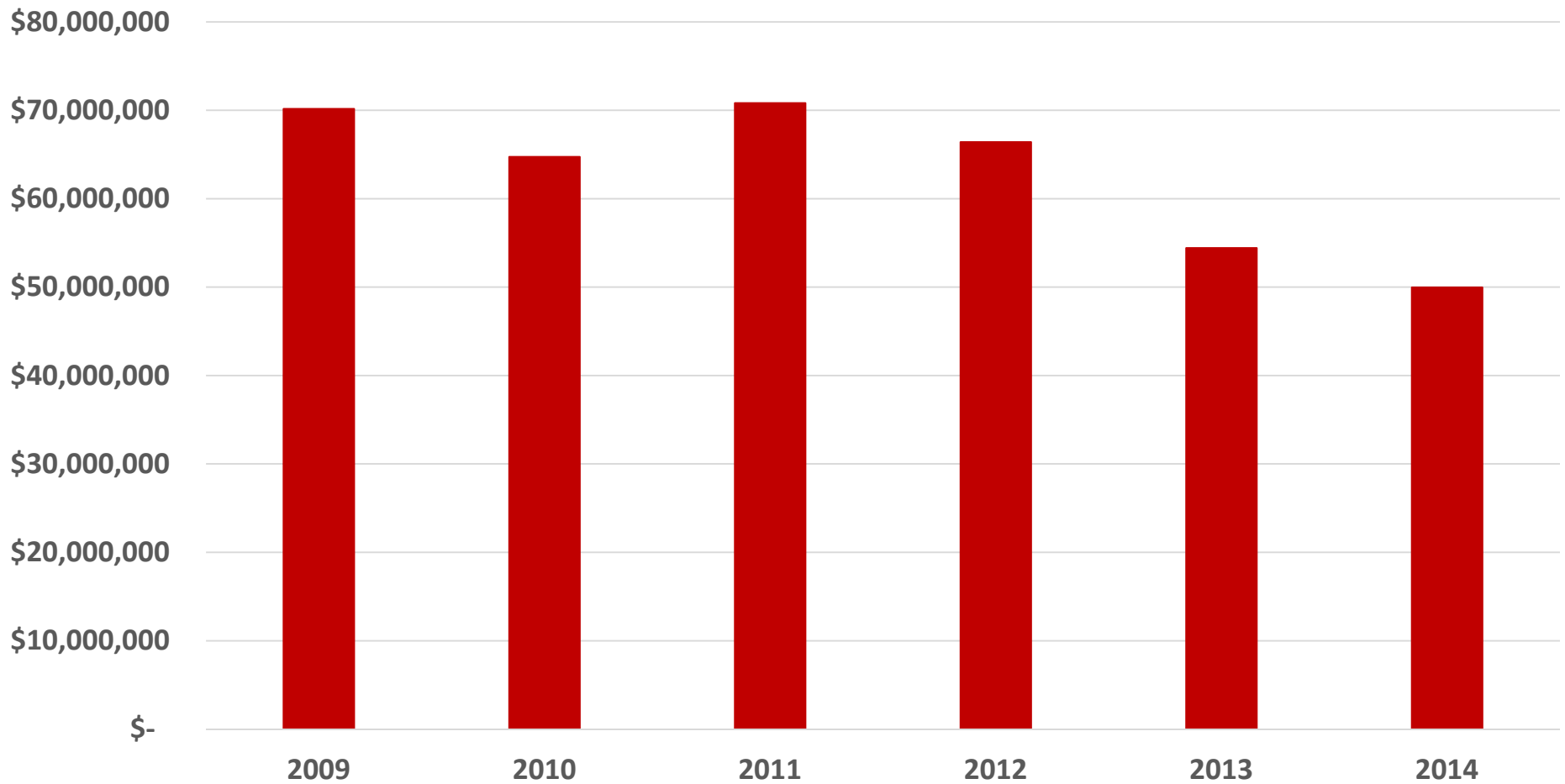


## General Fund Expenditures and Transfers 2014 - \$49,974,596



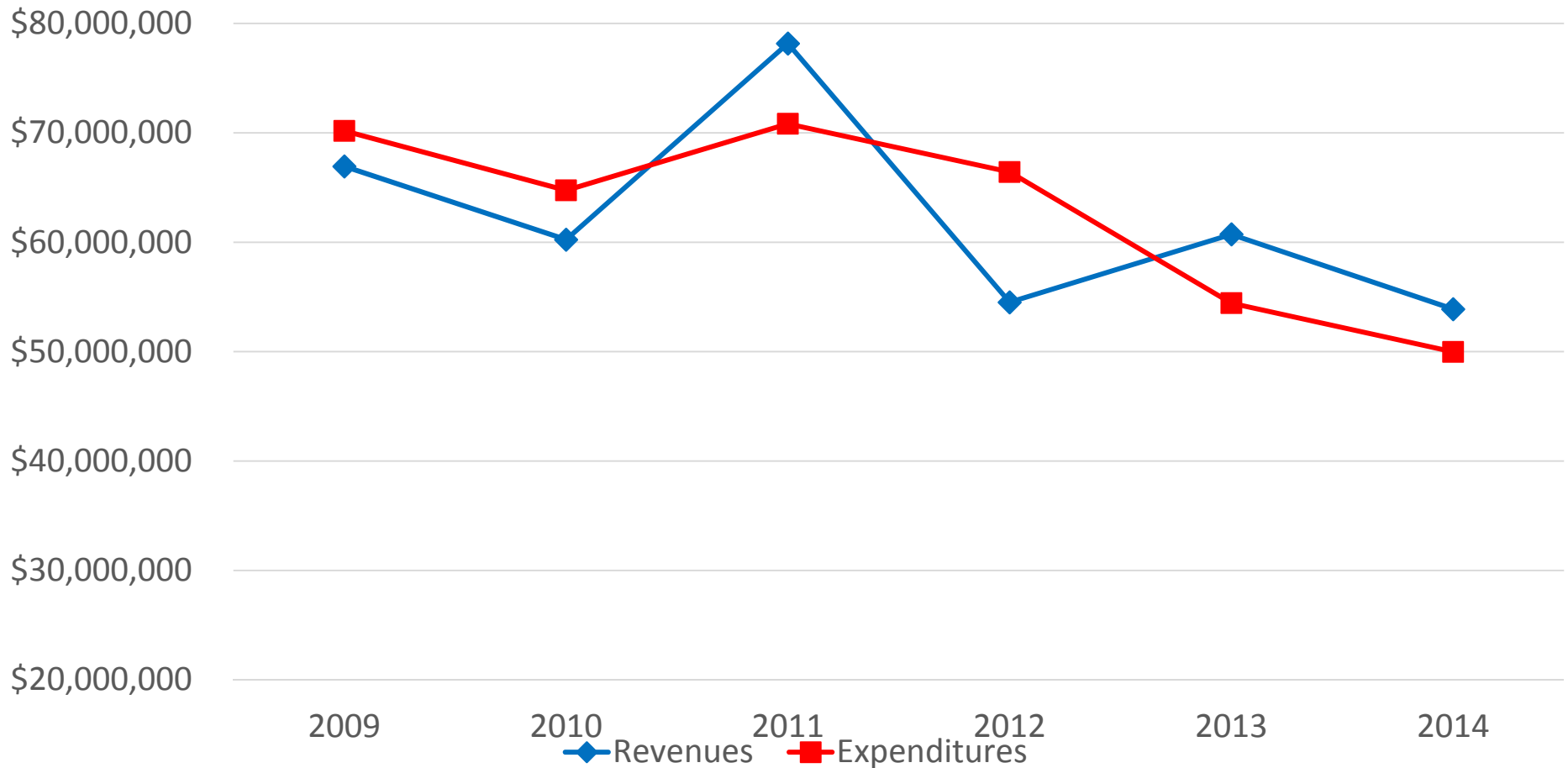


## General Fund Expenditures and Transfers



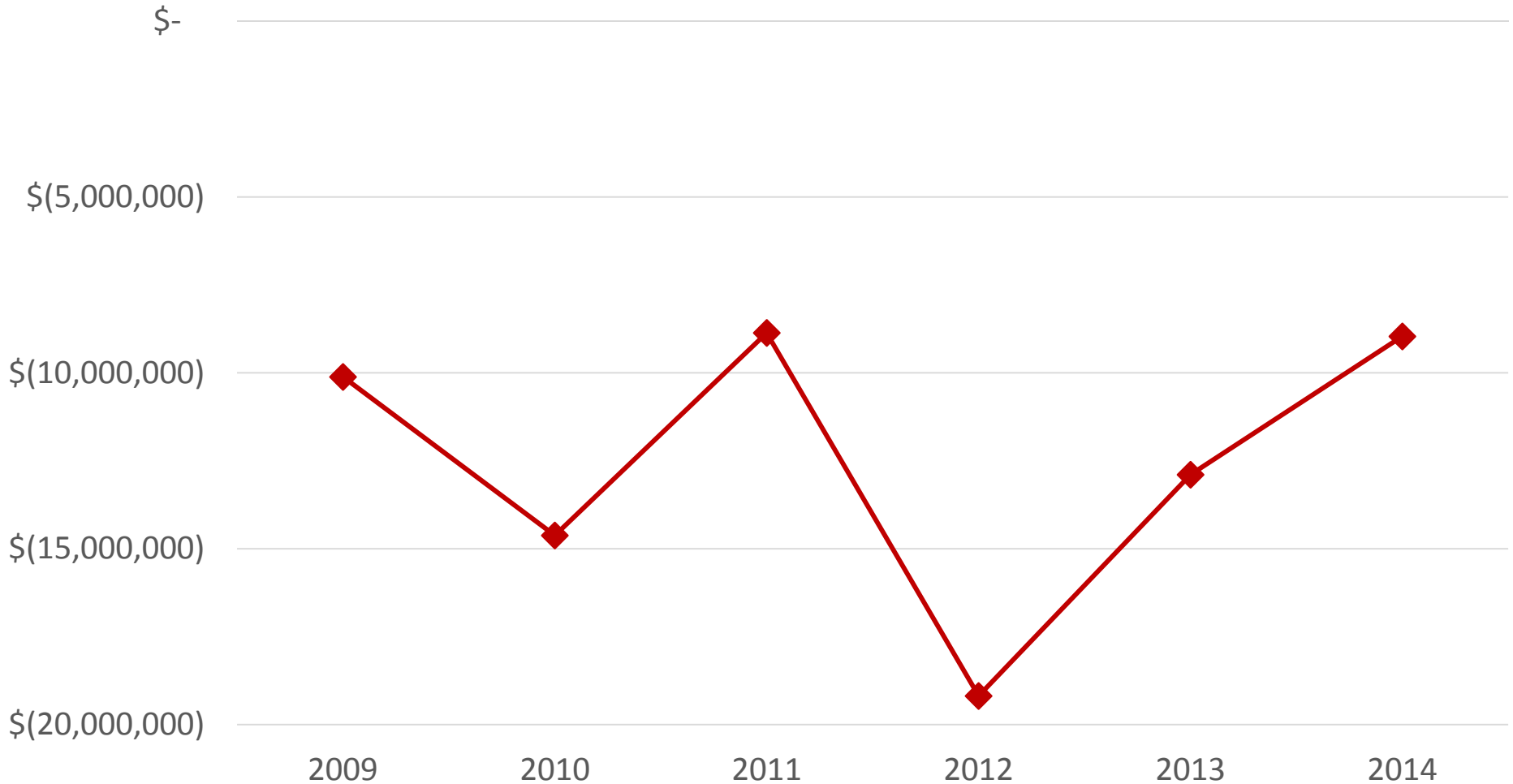


## General Fund Revenues and Expenditures





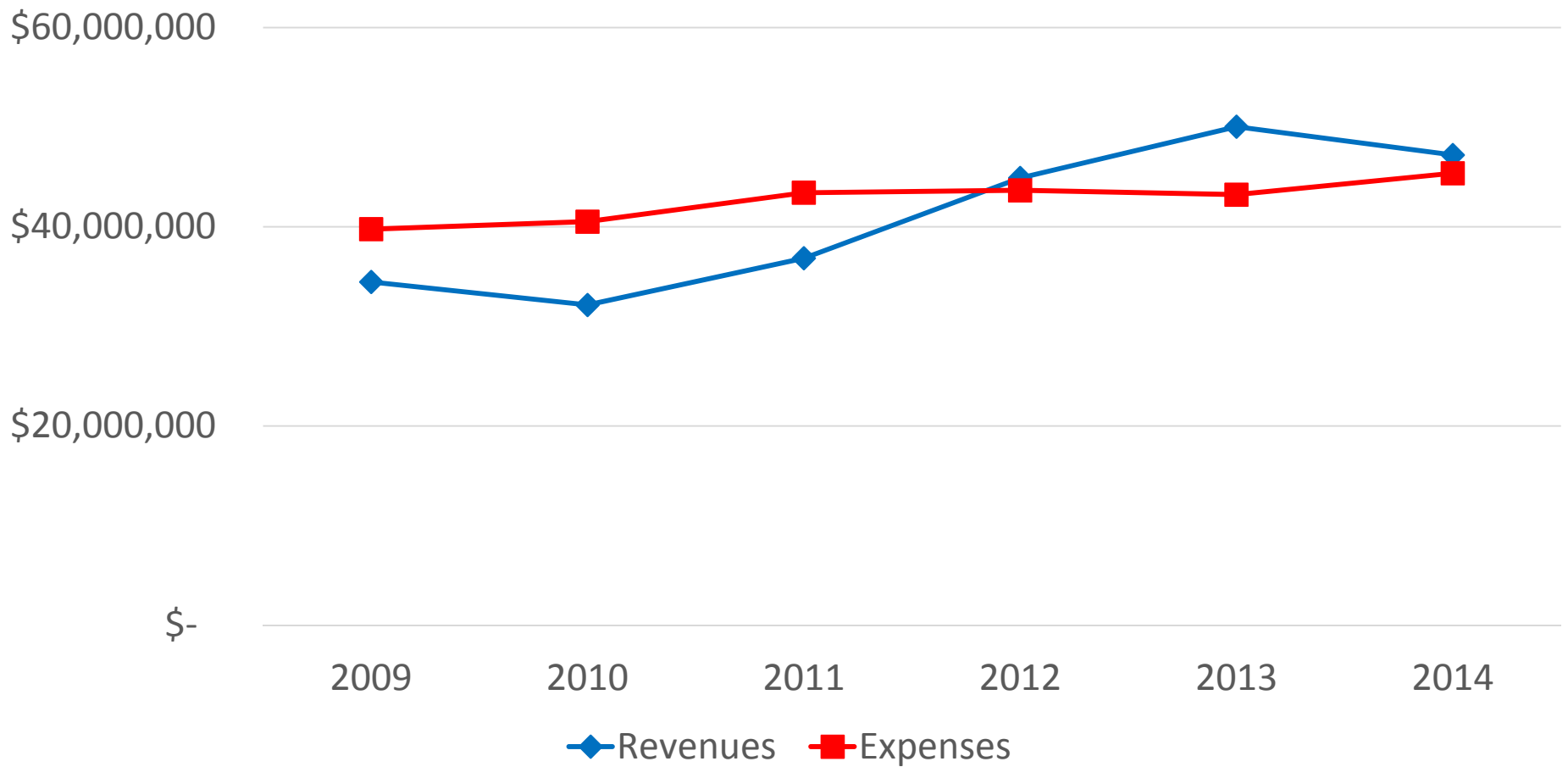
## Unassigned General Fund Deficit



# City of Flint



## Water Fund

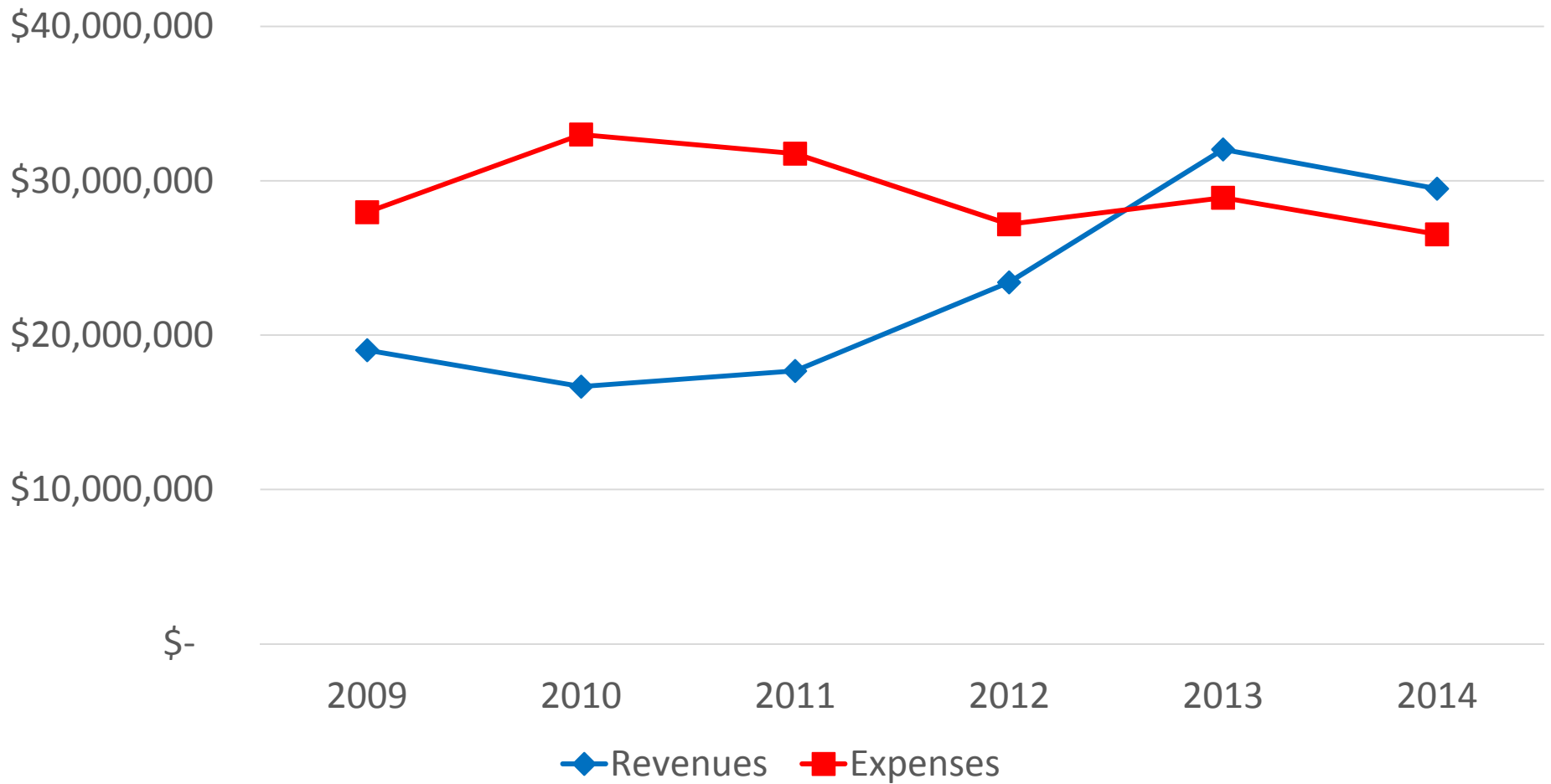




# City of Flint



## Sewer Fund





## Internal Controls

### Material Weaknesses

- Audit adjustments
- Capital asset maintenance
- Prior period adjustment
- Inventory method

### No Significant Deficiencies





## Management Comments

- Credit card payment acceptance policy
- Budget overages
- Deficit fund balances





## Compliance

### Major Programs

Title IX Revolving Loan Fund

Community Development Block Grant

Emergency Solutions Grant

Home Investment Partnership Program

Staffing for Adequate Fire and Emergency Response (SAFER)

### One Finding

Community Development Block Grant

Consolidated Annual Performance Report (CAPR) not filed timely





## Future Challenges

- General Fund deficit fund balance
- Personal property taxes
- Escalating health care costs
- Increases in retirement costs
- Declining tax base
- No funding for infrastructure and replacement of old buildings and equipment
- Unfunded OPEB costs
- Unfunded pension obligations





***Thank you!***

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Knowledge. Relationships. Trust.