



CITY OF PARK HILLS, KENTUCKY

June 30, 2020

FINANCIAL REPORT PRESENTATION

John R. Chamberlin, CPA, MBA
Van Gorder, Walker & Co., Inc.
Certified Public Accountants

January 11, 2021

SUMMARY

- ▶ UNMODIFIED OPINION

- ▶ REPORT ON INTERNAL CONTROL AND COMPLIANCE
 - No matters involving internal control over financial reporting and operations were considered to be *material weaknesses* or *significant deficiencies*.

 - No instances of noncompliance that are required to be reported under *Government Auditing Standards*.



Governance & Management Letters

- ▶ Pension and Other Post–Employment Benefits (OPEB) Health Insurance Unfunded Liabilities – Statement of Net Position only
 - *GASB 68* – City’s share of CERS system unfunded pension liability.
 - (\$315K NHaz, \$1.096M Haz)
 - *GASB 75* – City’s share of CERS system unfunded OPEB liability.
 - (\$75K NHaz, \$293K Haz)
- ▶ Governance Letter
 - Audit Adjustments
 - To recognize \$146K in actuarial pension and OPEB expense
 - To recognize \$3,553 receivable at June 30, 2020 in the Capital Improvement fund.
 - Record a Due to MARF from the Police Fund of \$1,481
 - Record an adjustment in the Due from Road Tax account for \$982

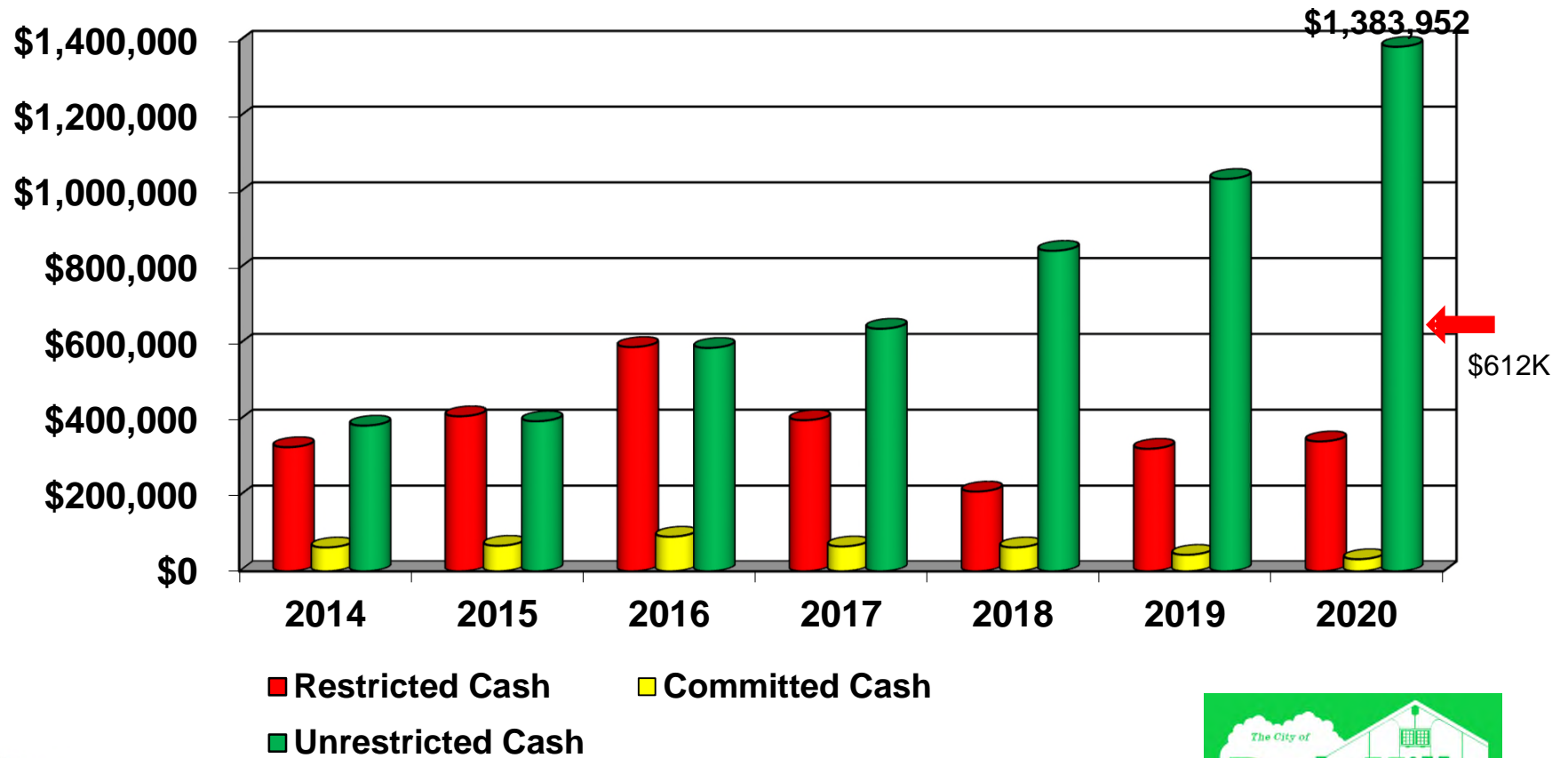


City of Park Hills, Kentucky

Cash Position – by Availability

Governmental Funds

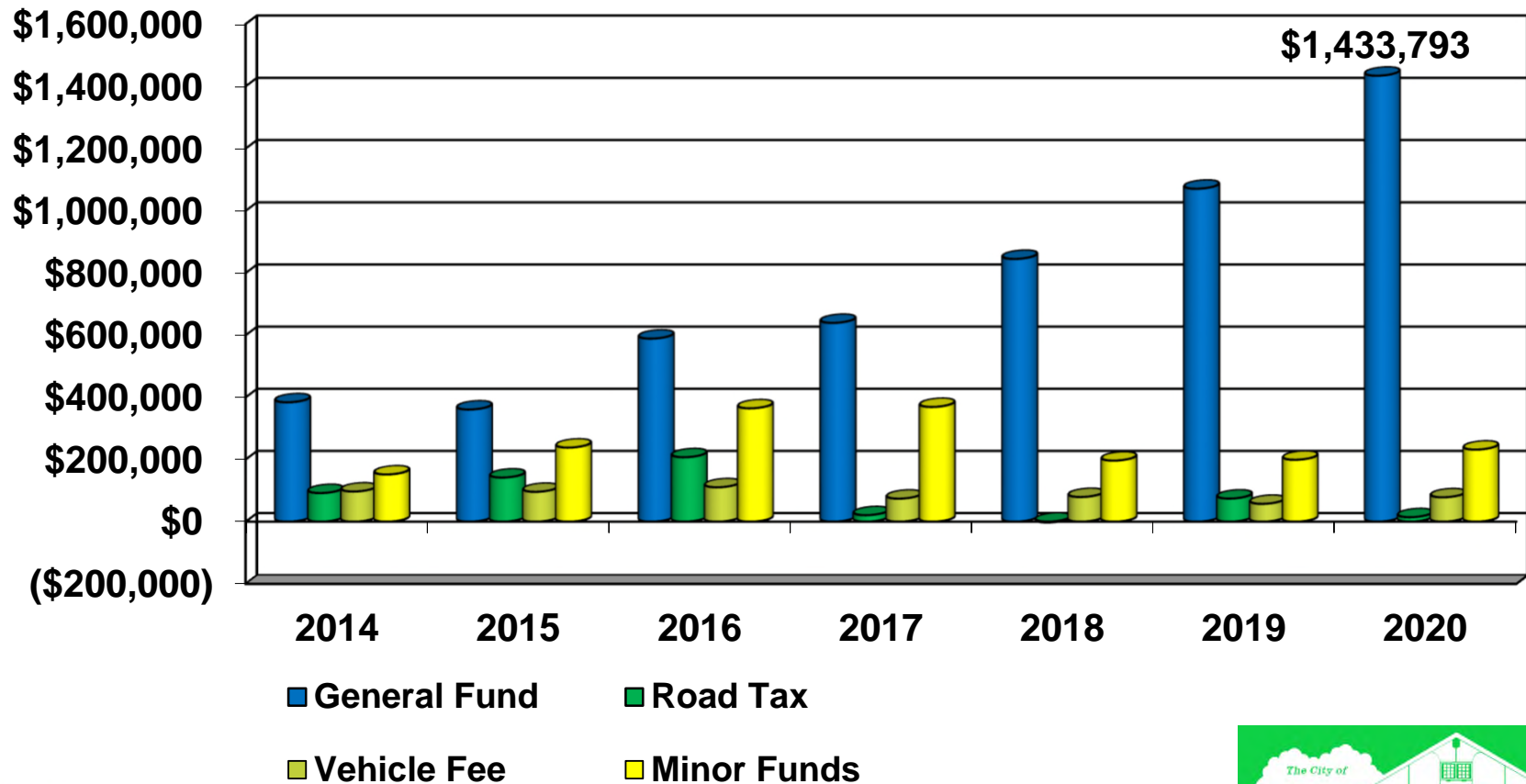
As of June 30, 2020



City of Park Hills, Kentucky

Cash Comparison by Fund

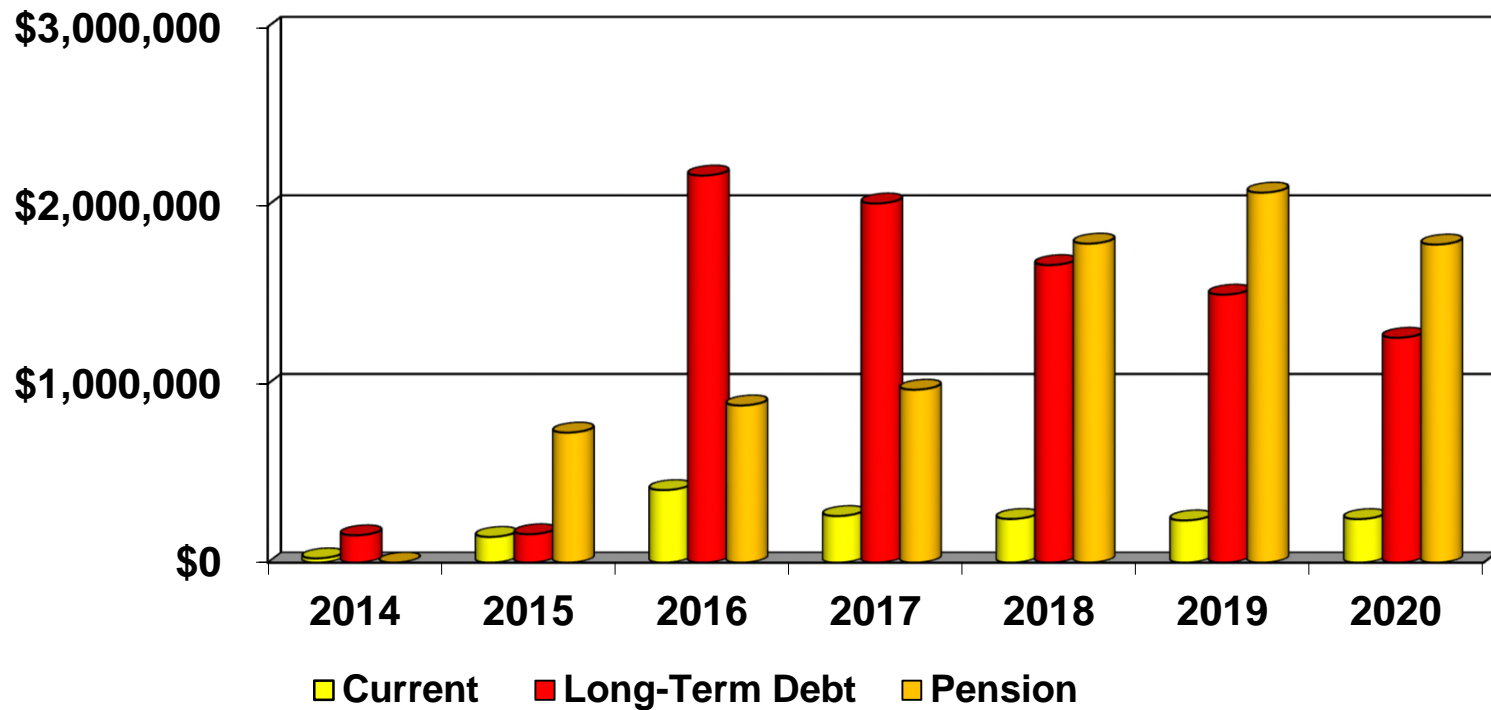
As of June 30, 2020



City of Park Hills, Kentucky

Liabilities Comparison Governmental Activities

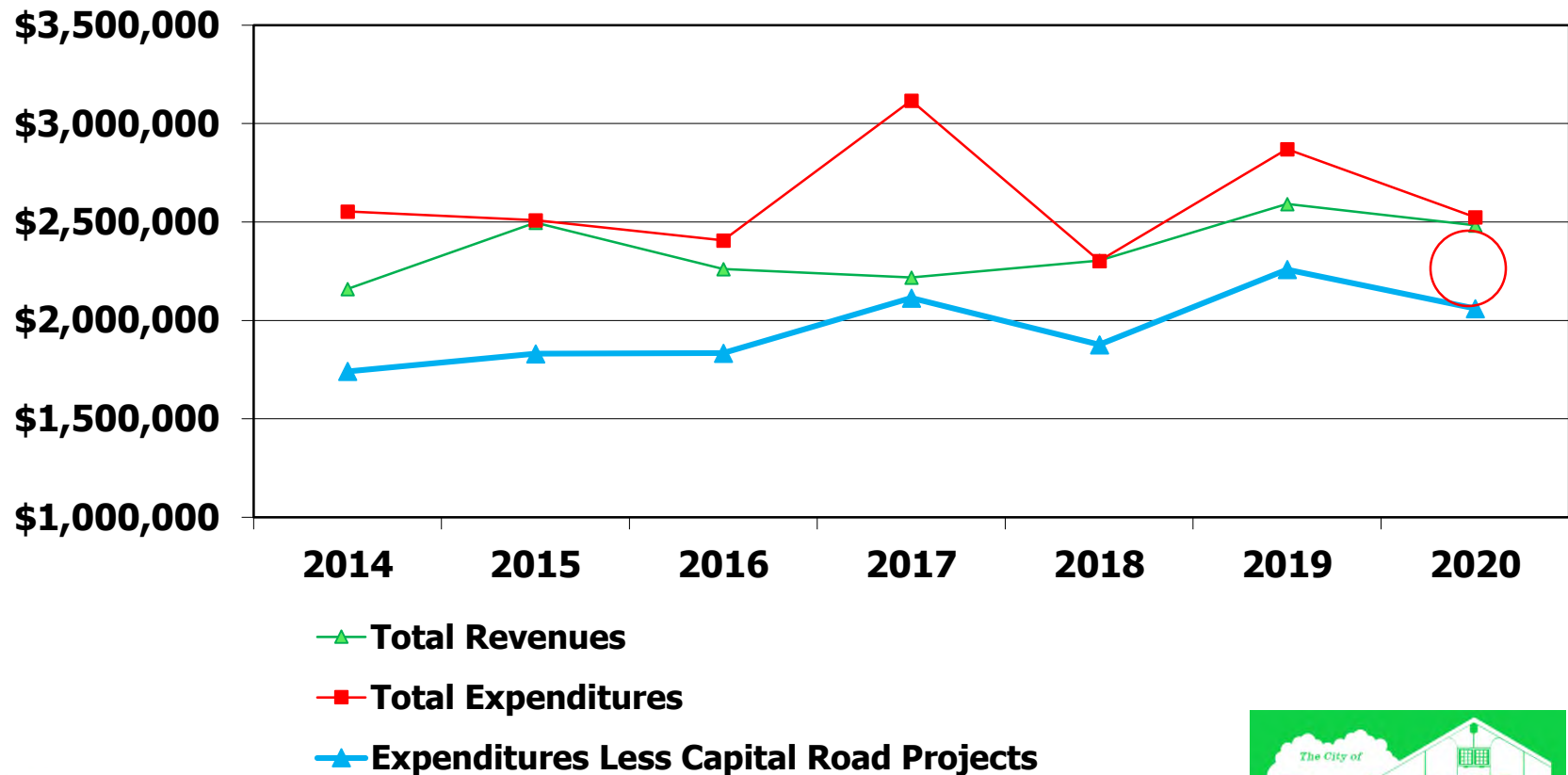
As of June 30, 2020



City of Park Hills, Kentucky

Revenues vs. Expenditures – All Funds

For the Years Ended June 30, 2020

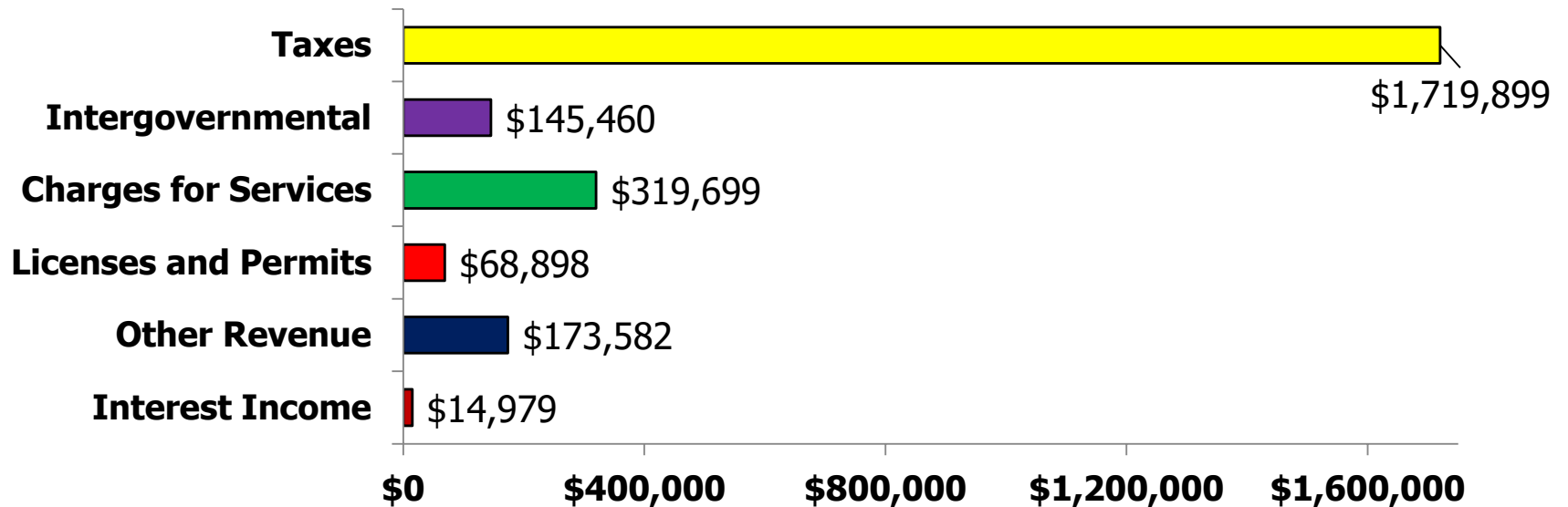


City of Park Hills, Kentucky

Revenues – All Governmental Funds

For the Year Ended June 30, 2020

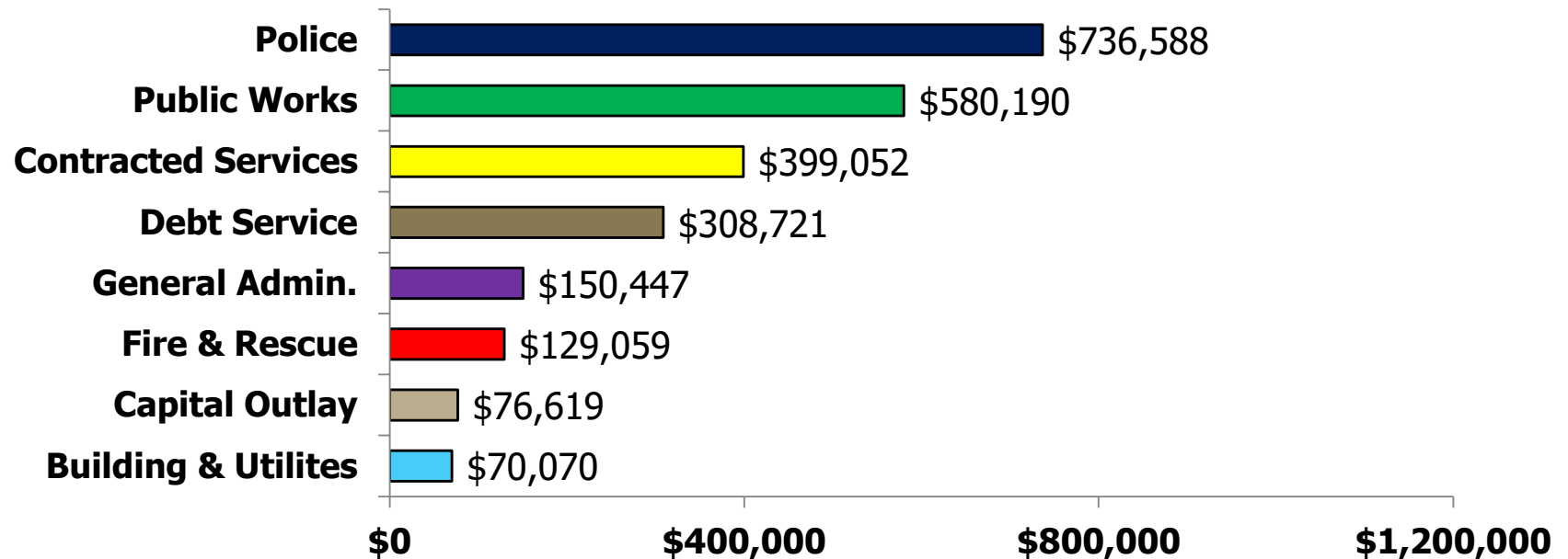
Total Revenues \$2,482,517



City of Park Hills, Kentucky

Expenditures by Dept. – All Governmental Funds
For the Year Ended June 30, 2020

Total Expenditures \$2,524,684



Questions?

Contact Information

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Certified Public Accountants

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