

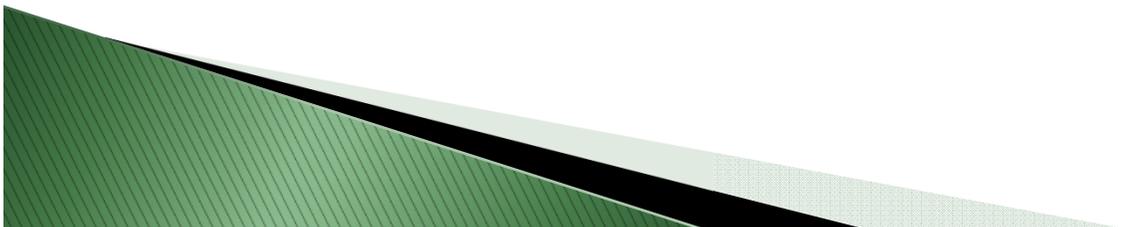
**City of Bellevue, Kentucky
Audited Financial Statements
June 30, 2015**

**Van Gorder, Walker & Co., Inc.
Wednesday, February 17, 2016**

City of Bellevue, Kentucky

Auditor's Opinion

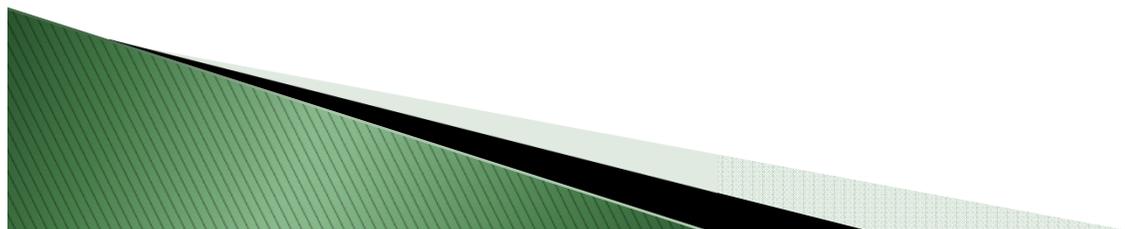
- ▶ “In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the City of Bellevue, Kentucky as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.”



City of Bellevue, Kentucky

Auditor's Report on Internal Control and Compliance

- ▶ Internal Controls – There are no significant deficiencies or material weaknesses in internal controls that we are required to report.
- ▶ Compliance – There were no issues of non-compliance with laws, grant agreements, or bond covenants.



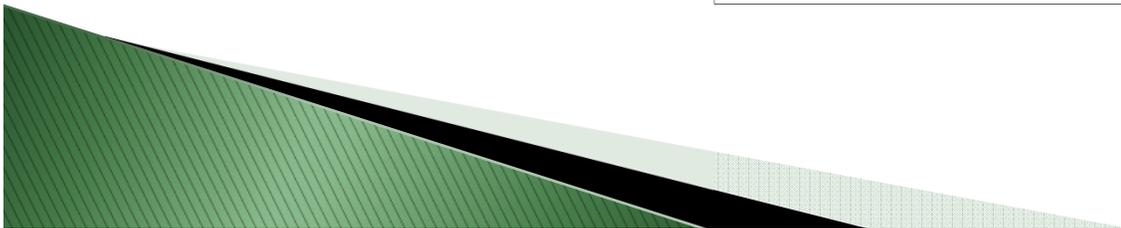
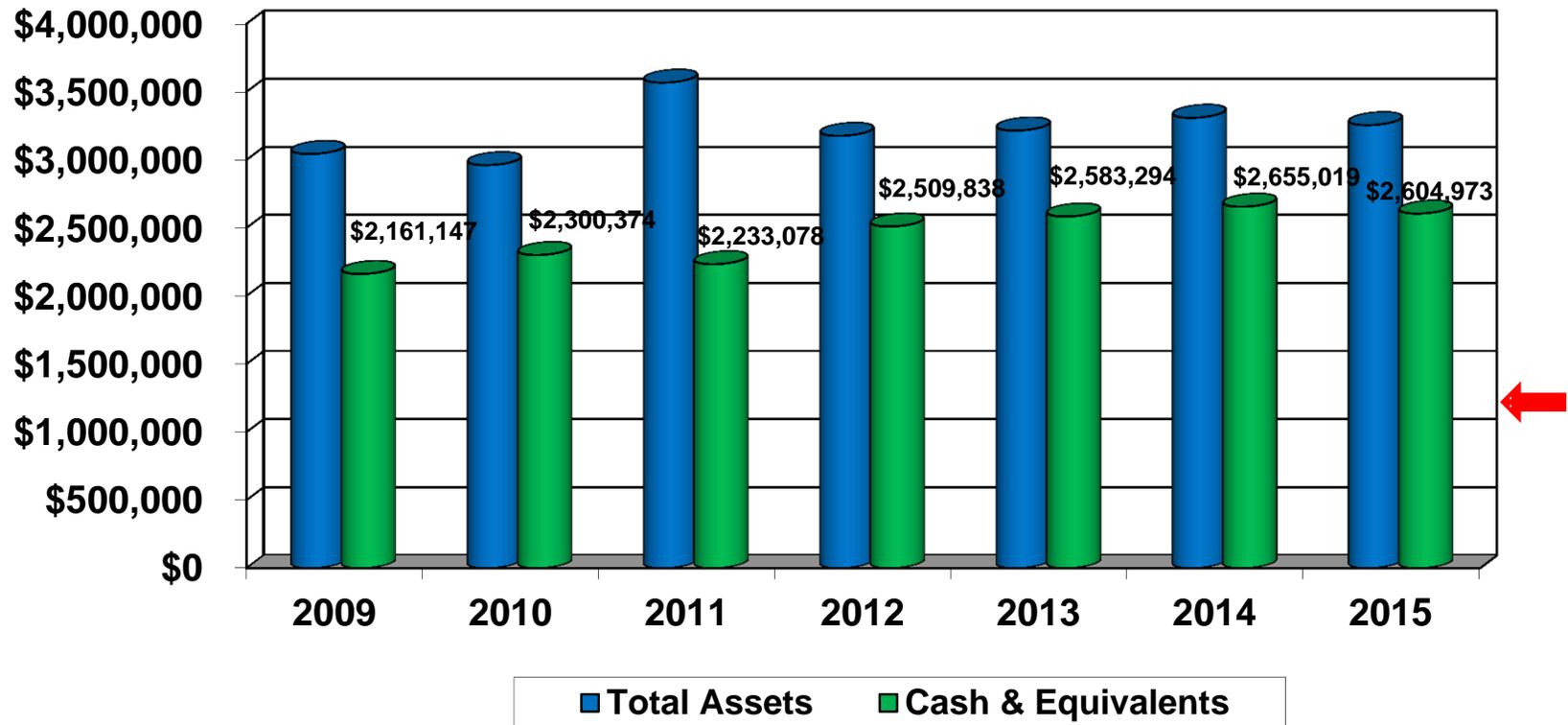
City of Bellevue, Kentucky

Auditor's Correspondence to Those in Charge of Governance

- ▶ NO disagreements with management or difficulties in performing the audit.
- ▶ One significant change to accounting estimates – to conform to government accounting policies (GASB 68) the City has booked an \$2,404,278 “prior period adjustment” to account for the City’s net CERS pension liability.
- ▶ We informed management of several concerns (in the *Management Comments* letter) and management has responded and addressed these concerns.

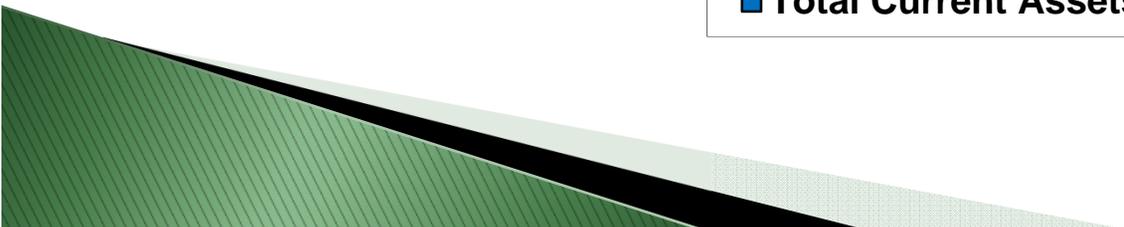
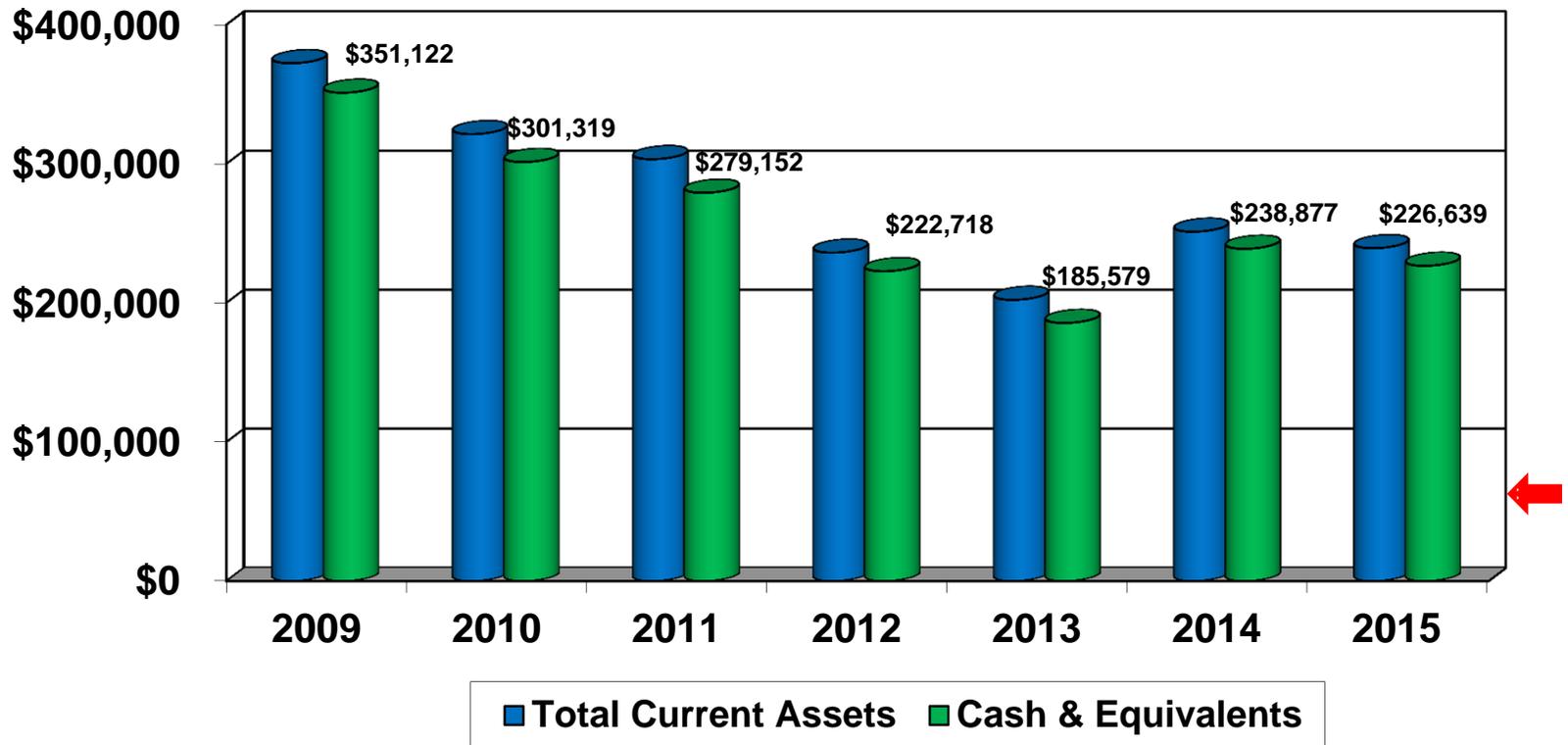
City of Bellevue, Kentucky

Assets / Cash Comparison
Governmental Funds
As of June 30th



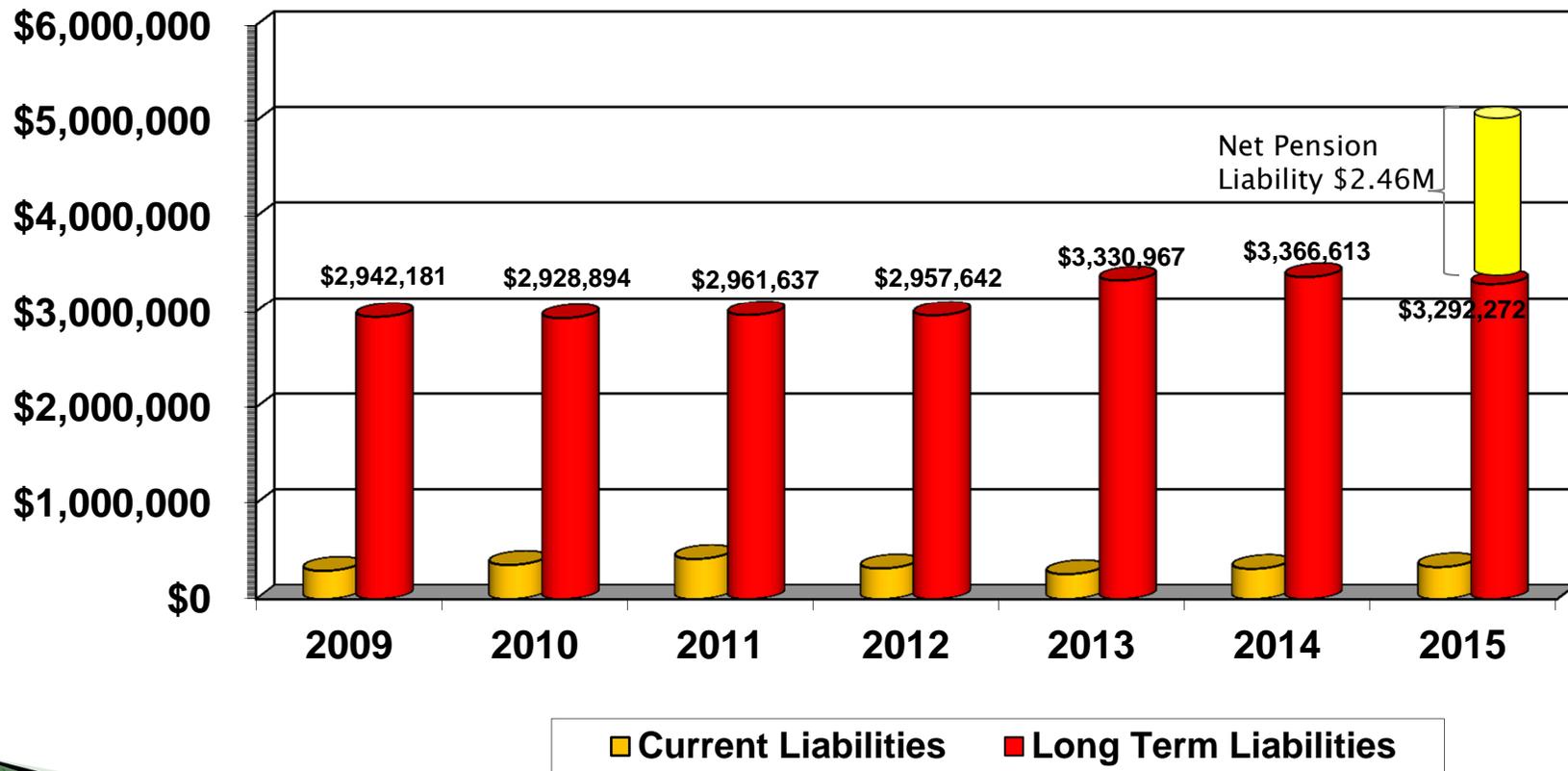
City of Bellevue, Kentucky

Assets / Cash Comparison
Proprietary Funds
As of June 30th



City of Bellevue, Kentucky

Liabilities Comparison
Governmental Activities
As of June 30th

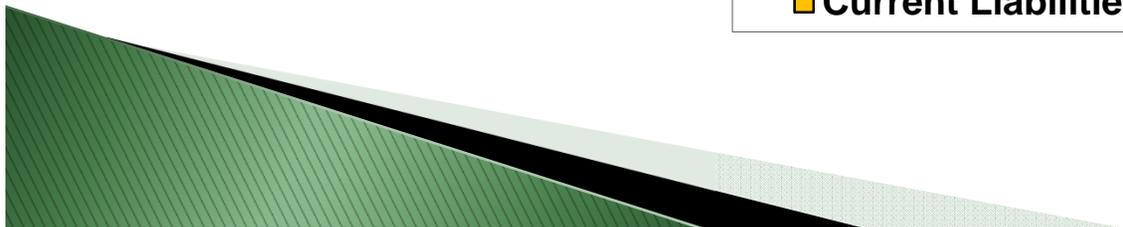
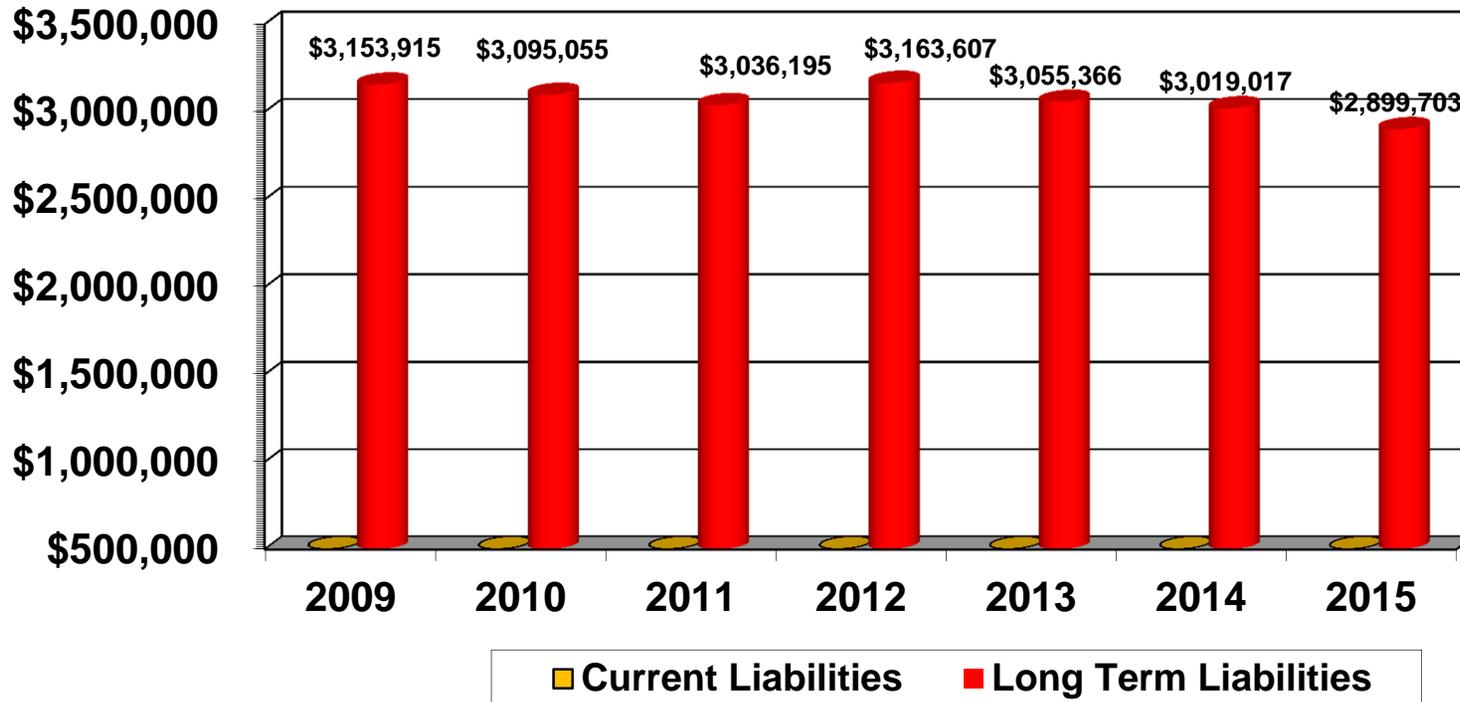


City of Bellevue, Kentucky

Liabilities Comparison

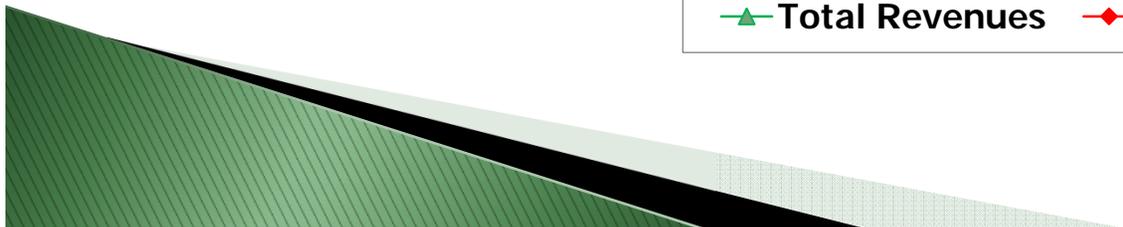
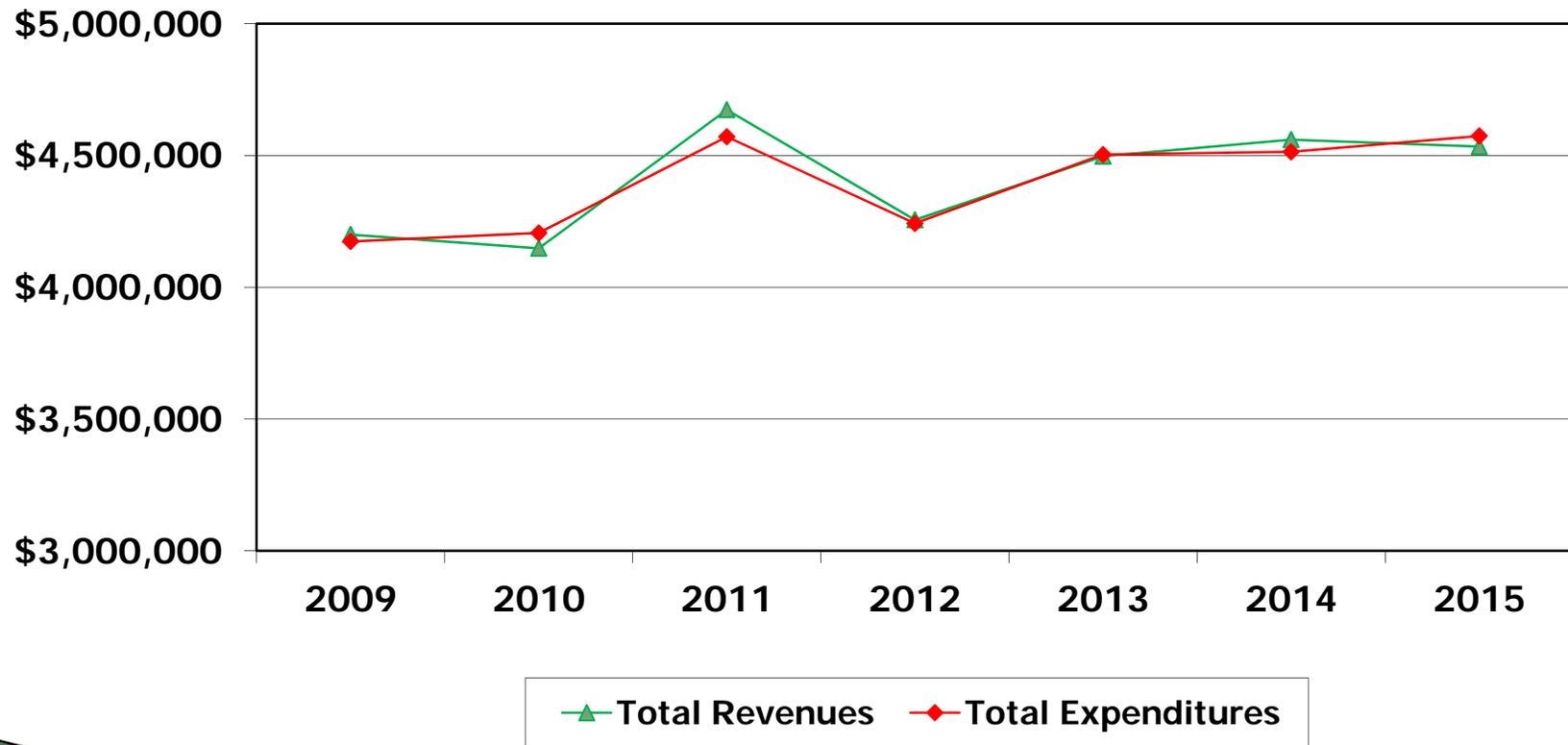
Proprietary Funds (Port Bellevue)

As of June 30th



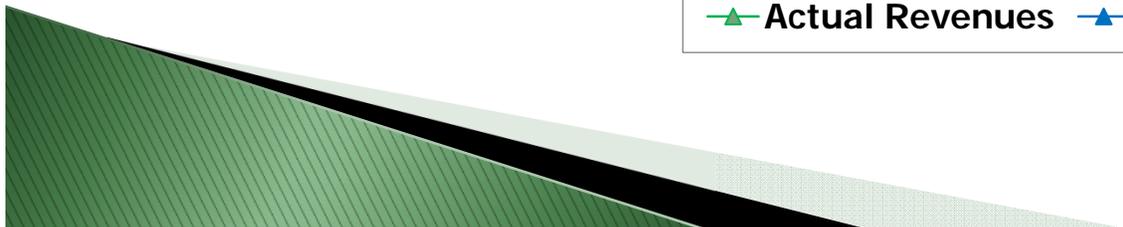
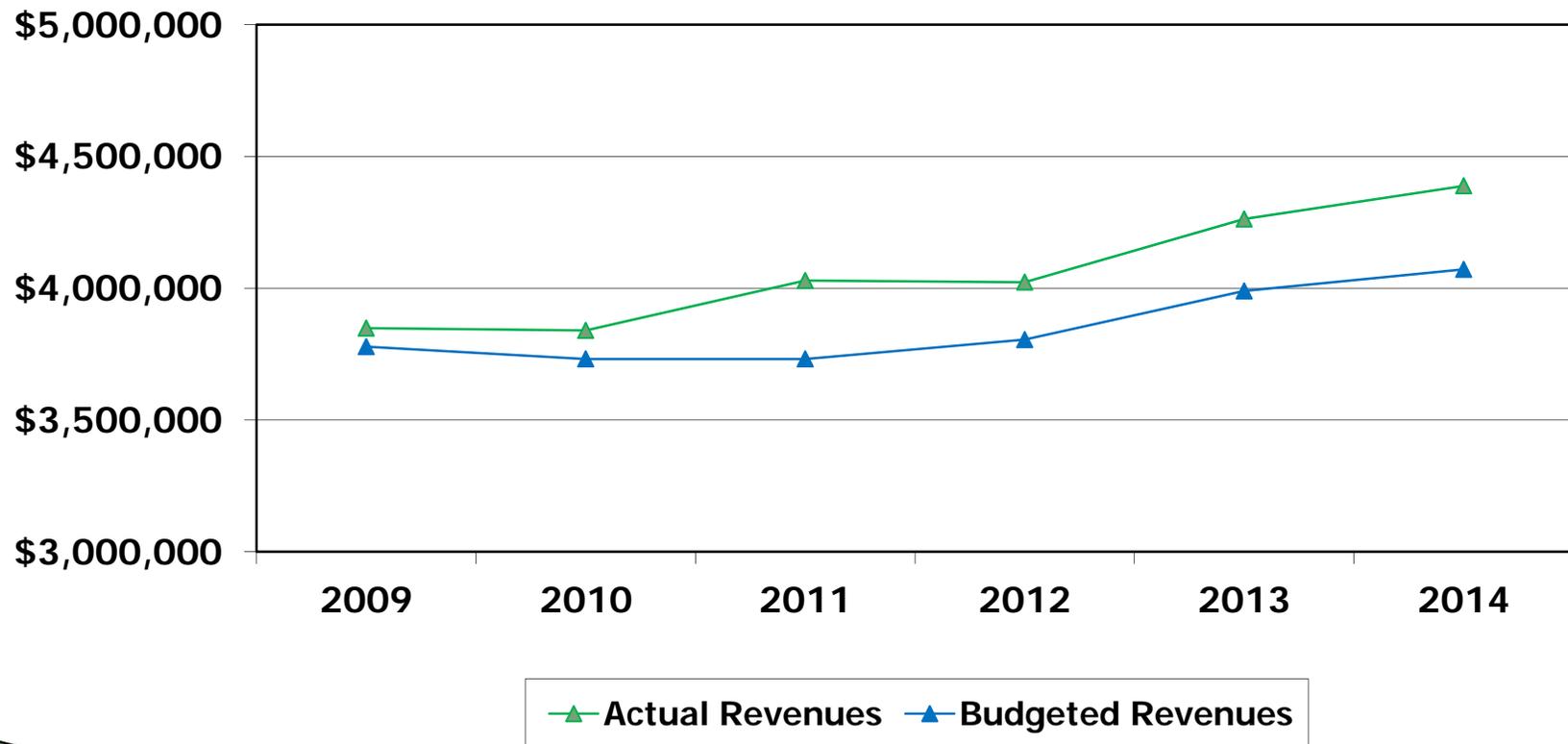
City of Bellevue, Kentucky

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



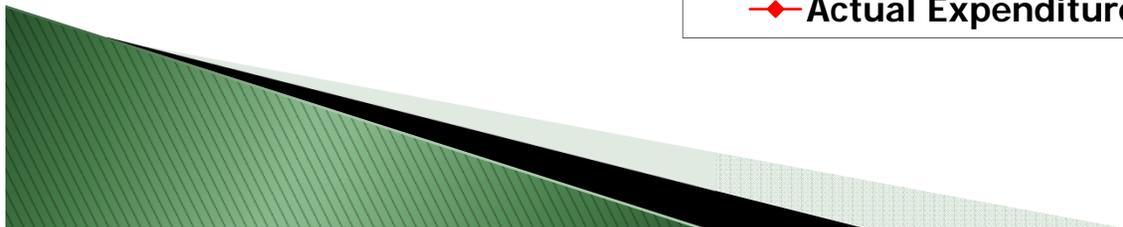
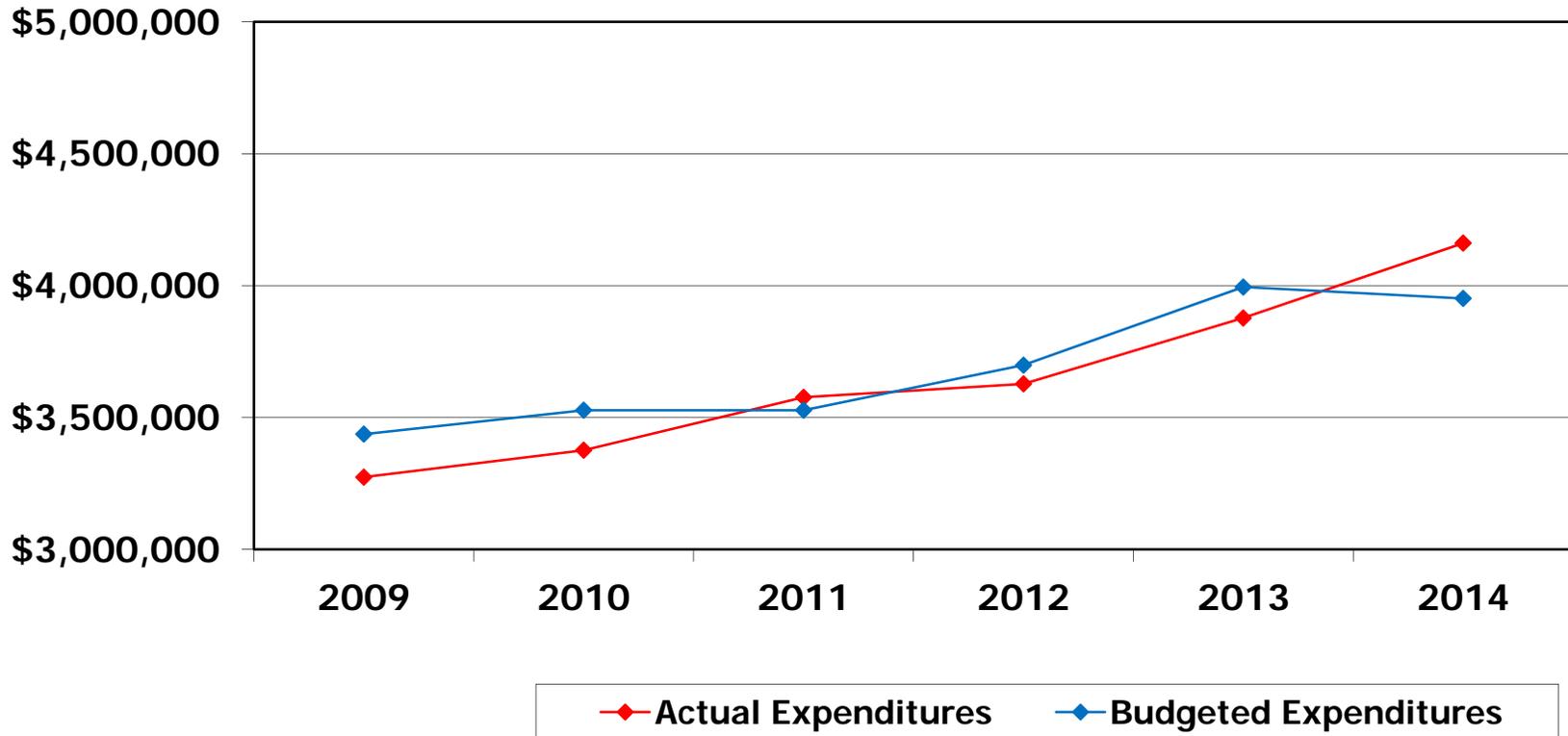
City of Bellevue, Kentucky

Actual Revenues vs. Original Budgeted Revenues
General Fund
For the Years Ended June 30th



City of Bellevue, Kentucky

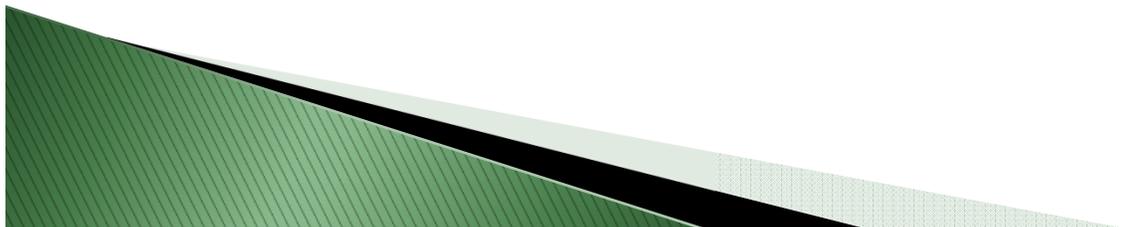
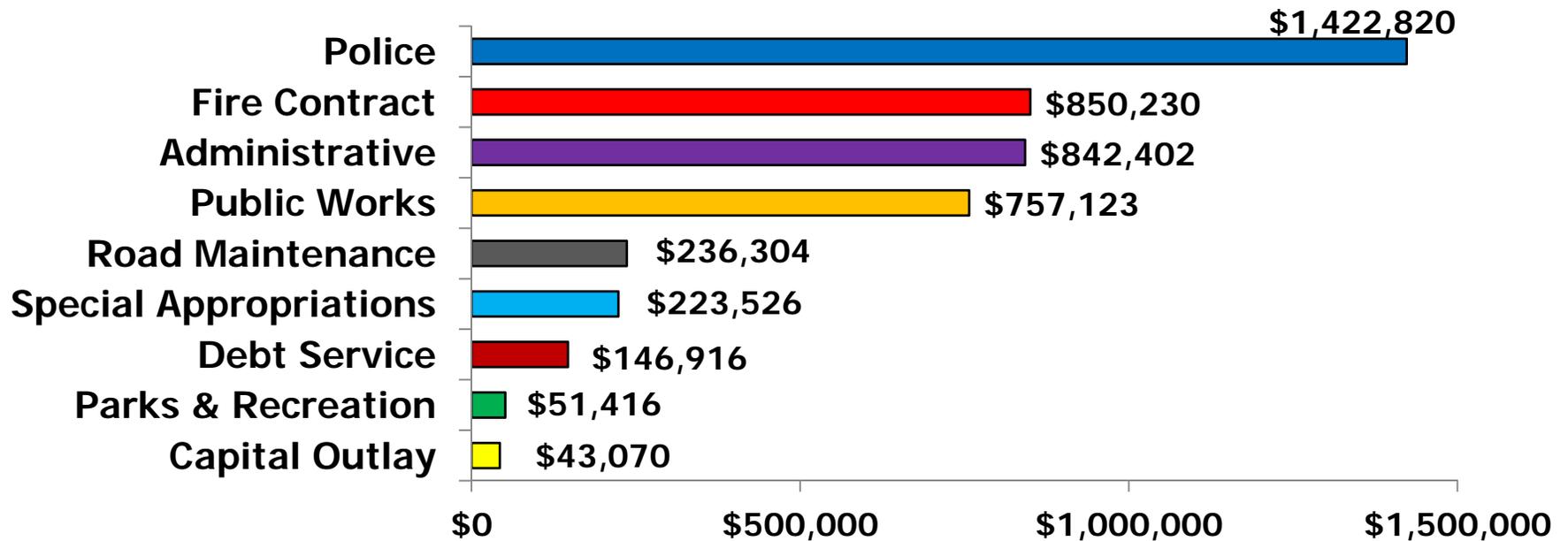
Actual Expenditures vs. Original Budgeted Expenditures
General Fund
For the Years Ended June 30th



City of Bellevue, Kentucky

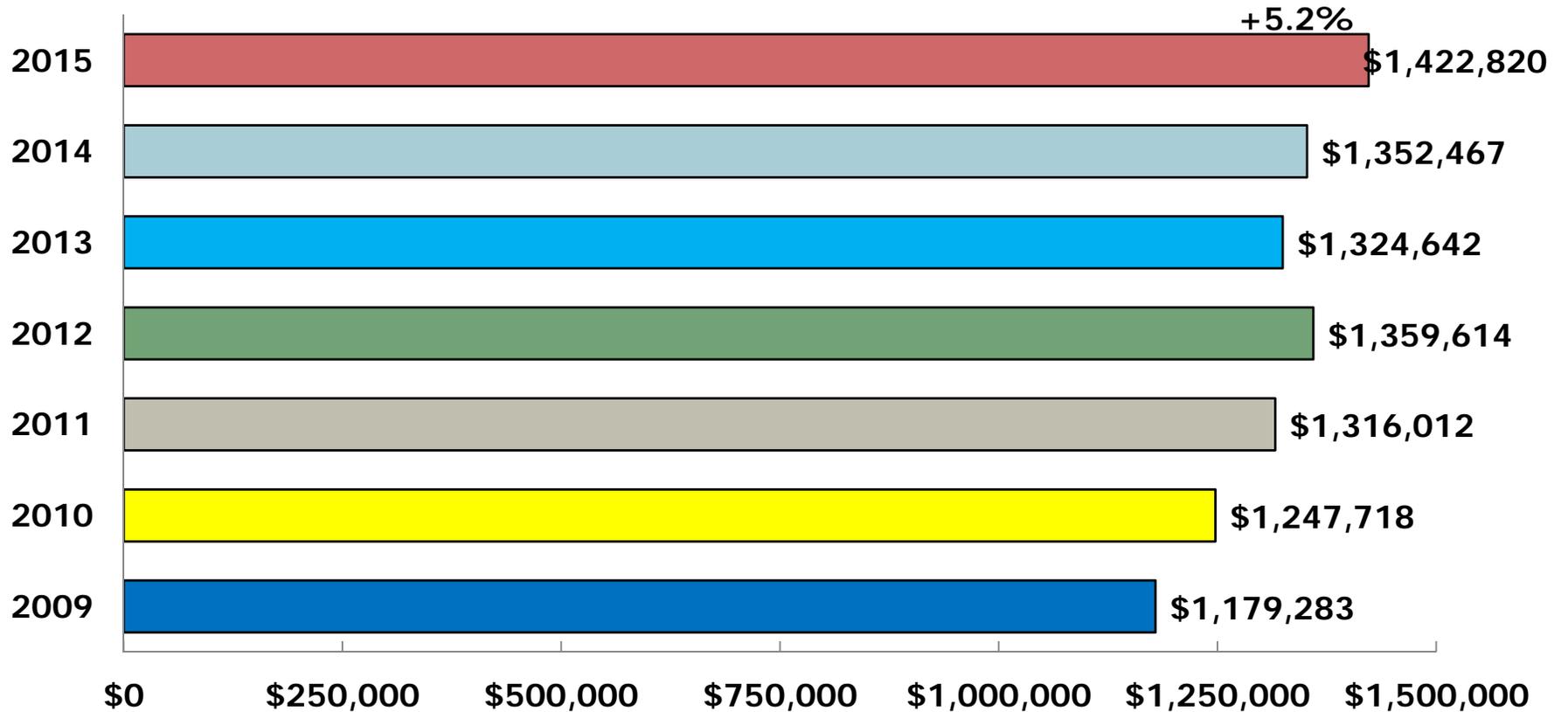
Expenditures by Dept. - All Governmental Funds
For the Year Ended June 30, 2015

Total Expenditures \$4,573,807



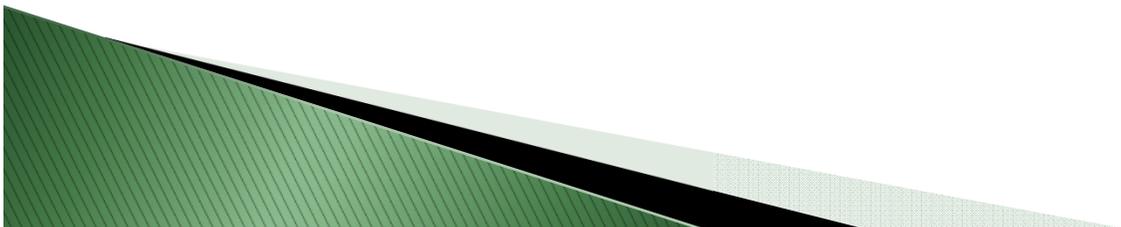
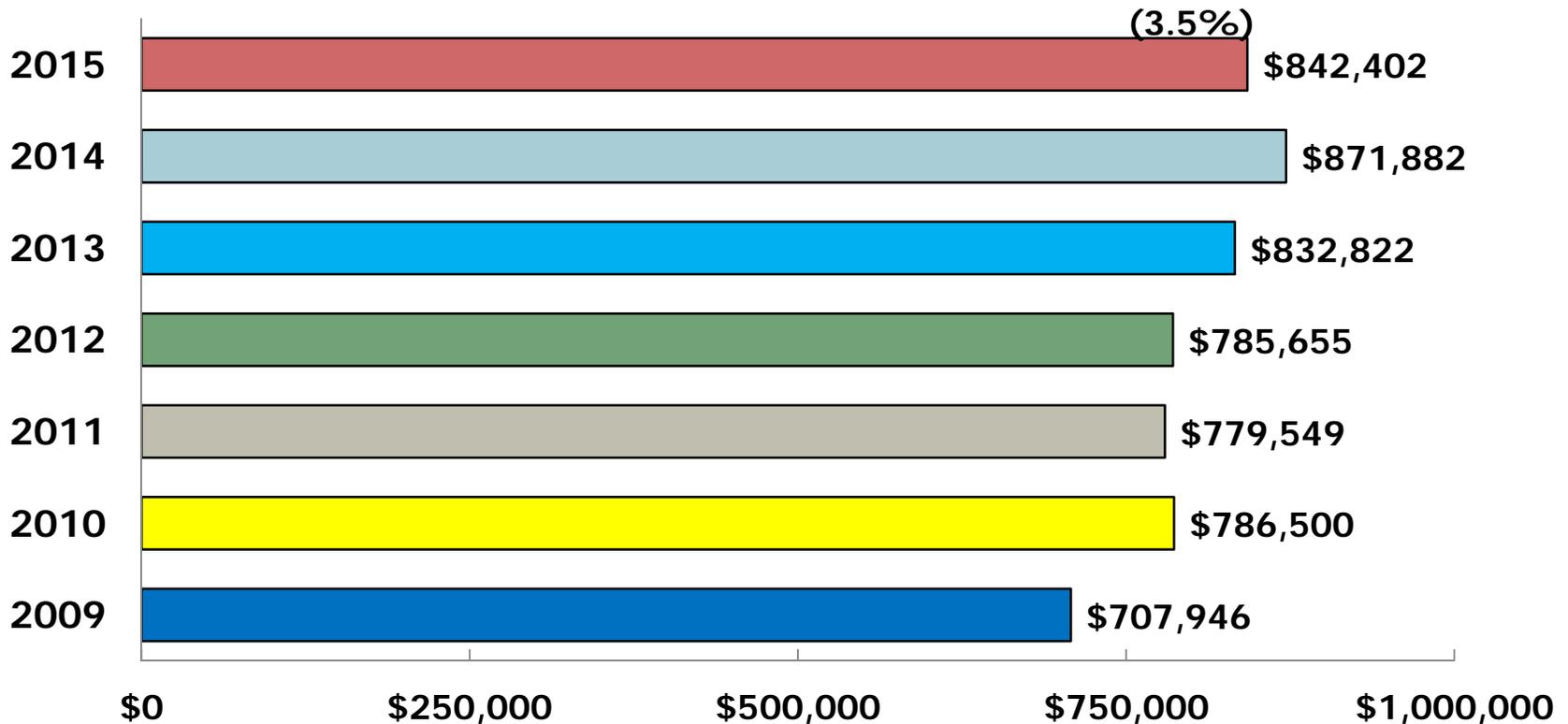
City of Bellevue, Kentucky

Police Expenditures – Yearly Comparison
For the Year Ended June 30, 2015



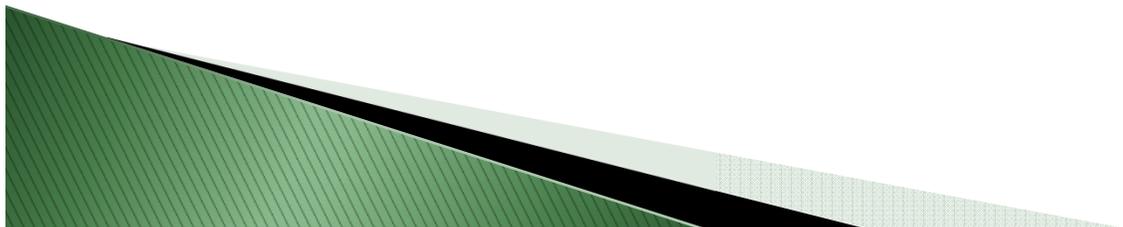
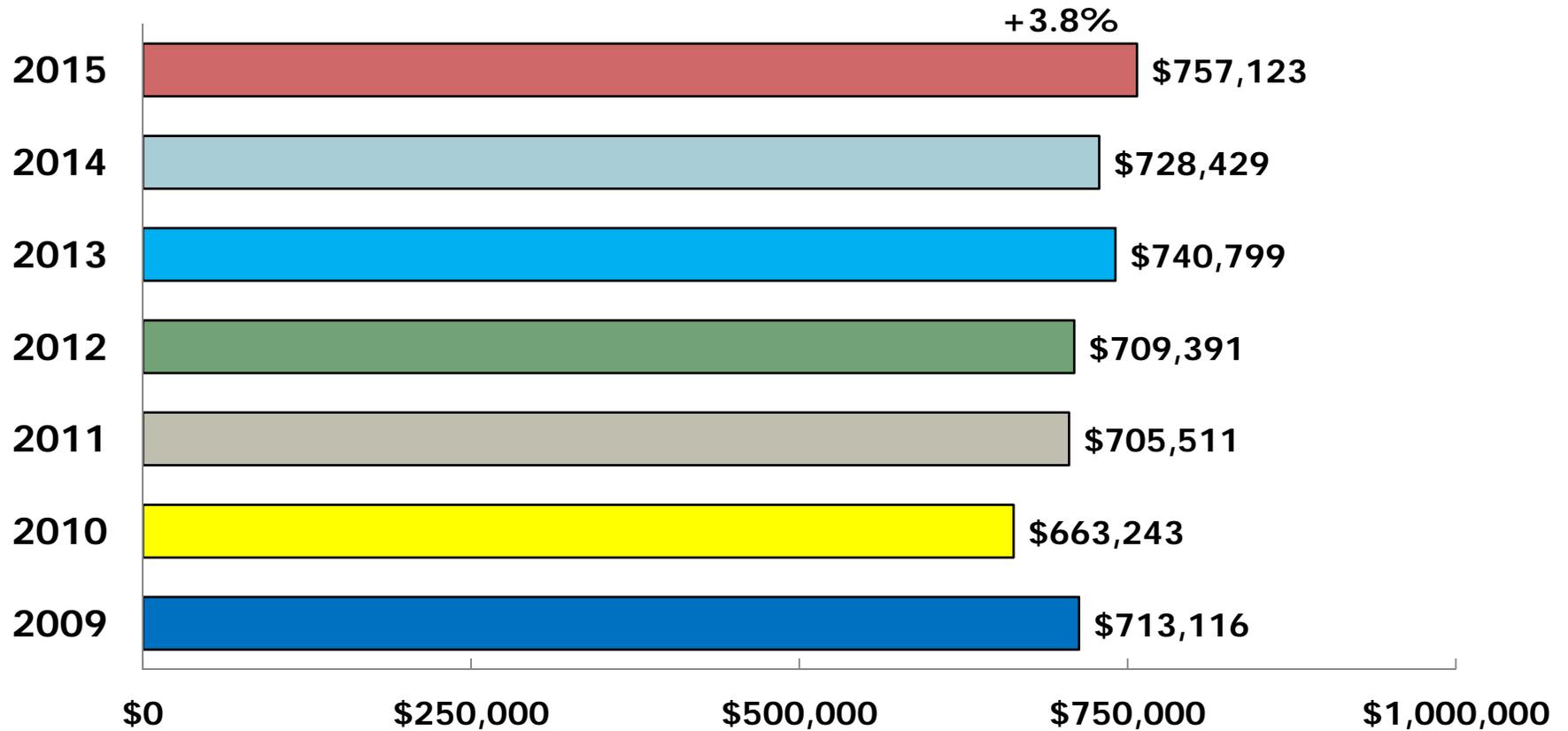
City of Bellevue, Kentucky

Administrative Expenditures – Yearly Comparison
For the Year Ended June 30, 2015



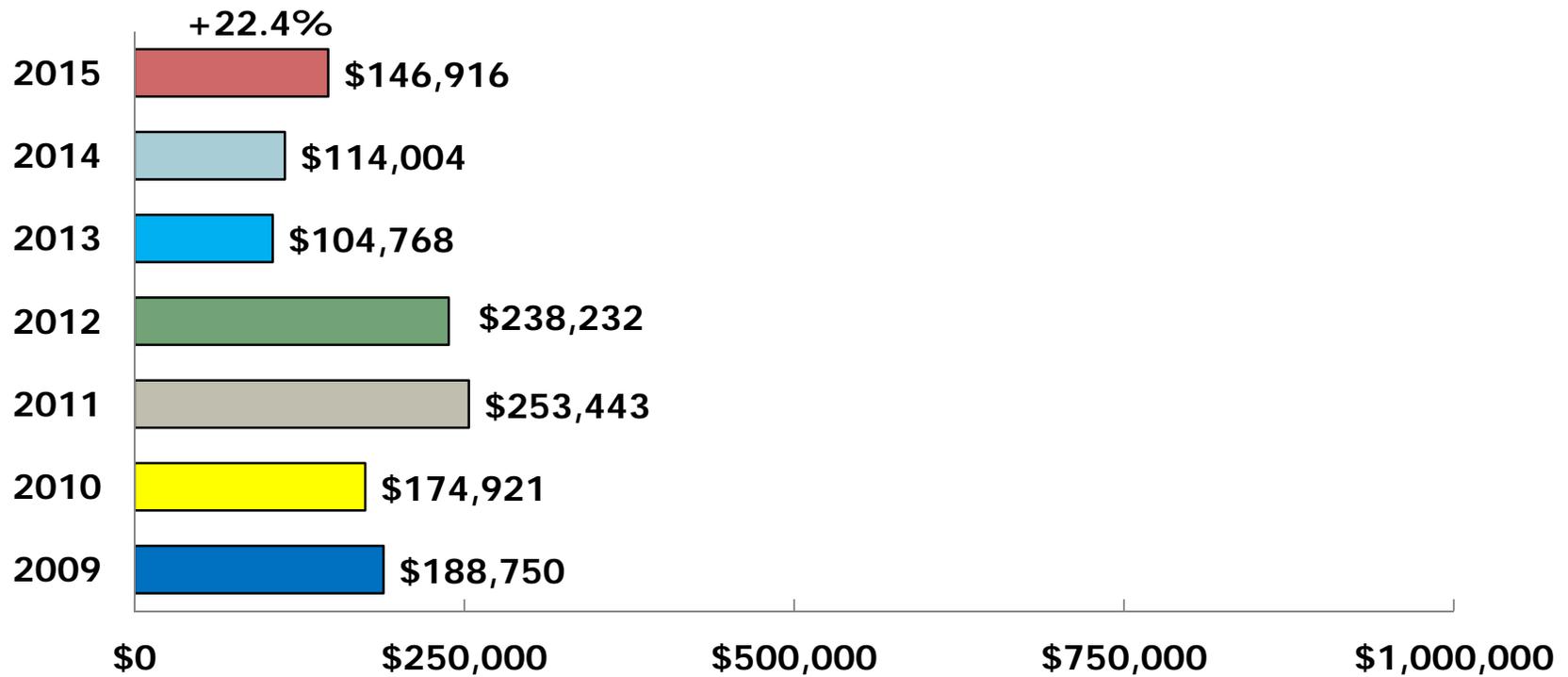
City of Bellevue, Kentucky

Public Works Expenditures – Yearly Comparison
For the Year Ended June 30, 2015



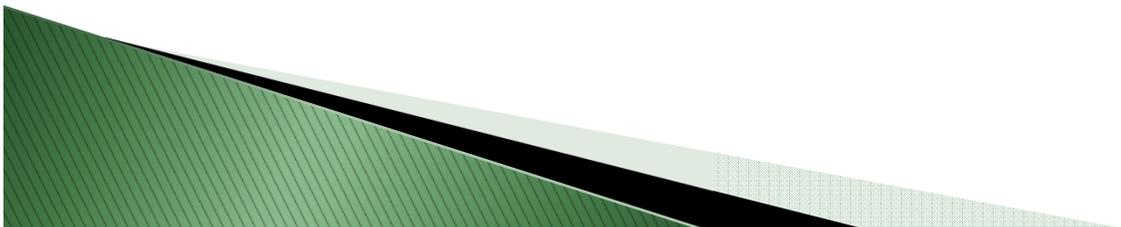
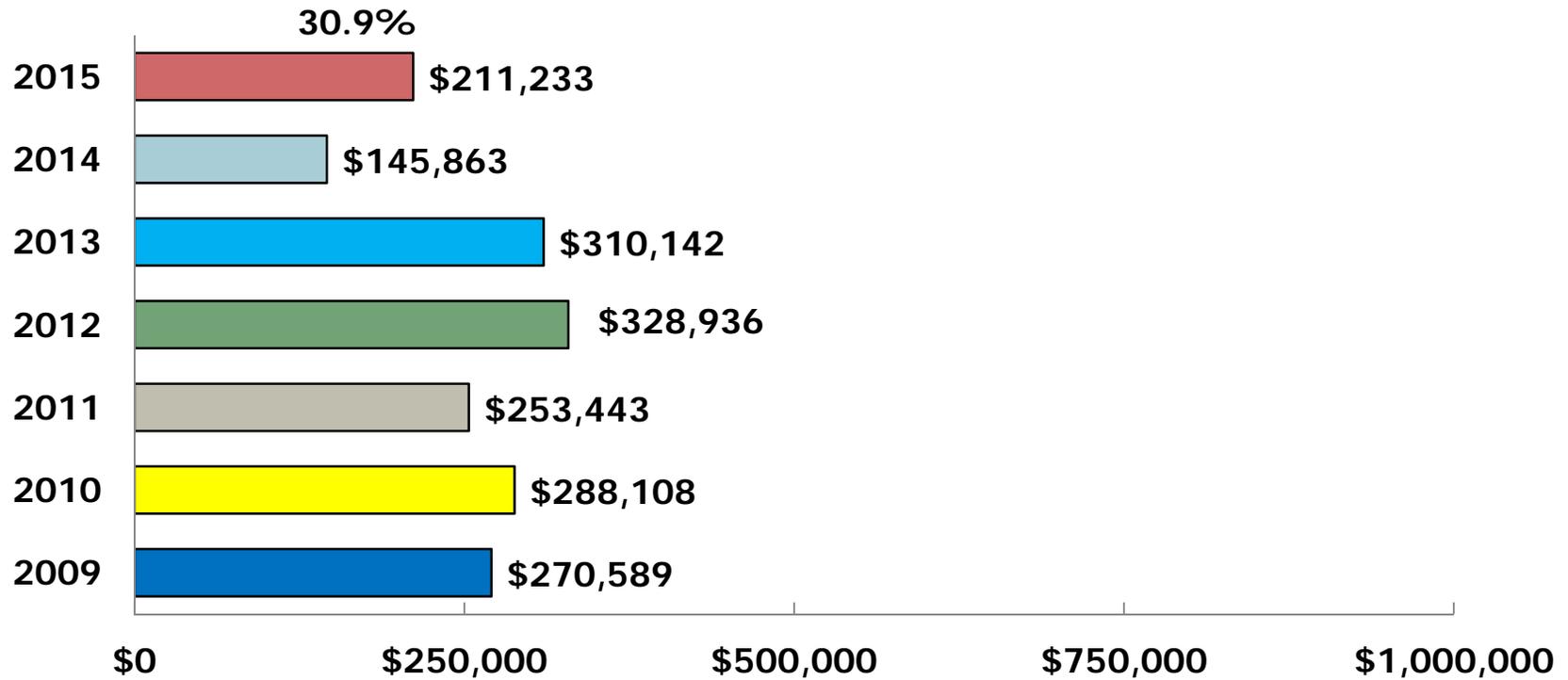
City of Bellevue, Kentucky

Debt Service Expenditures – Yearly Comparison
For the Year Ended June 30, 2015



City of Bellevue, Kentucky

Proprietary Fund Expenses – Yearly Comparison
For the Year Ended June 30, 2015



City of Bellevue, Kentucky

Questions?

▶ Contact:

John Chamberlin, CPA, MBA
Partner, Audit Manager
Van Gorder, Walker & Co., Inc.
3216 Dixie Highway
Erlanger, KY 41018
859.431.0700
jchamberlin@vgwcpa.com

