

**Presentation of Fiscal 2021 Audit Report  
to Board of Commissioners  
January 25, 2022**



**SARPY COUNTY, NEBRASKA**  
Financial Statements & Supplementary Information

**JUNE 30, 2021**



**Sarpy County Board of Commissioners**  
Gary Mixan, David Klug, Angi Burmeister, Don Kelly, Jim Warren

# Sarpy County

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# Sarpy County

## Independent Auditor's Report

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- Unmodified opinion
- “In our opinion, the financial statements...**present fairly, in all material respects, the respective financial position...**”
- Ideal finding

# Sarpy County

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## Summary Statement of Net Position [\$ in Millions]

Fiscal 2021 Compared to Fiscal 2020



<b>ASSETS</b>		<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>Change</u></b>
Cash & Investments		\$ 139.4	\$ 115.1	\$ 24.3
Receivables		27.9	30.2	
Capital Assets (net of depreciation)		221.6	193.0	\$ 28.6
Pension & OPEB		15.3	13.3	
Other		2.5	2.5	
<b>TOTAL ASSETS</b>		<b>\$ 406.7</b>	<b>\$ 354.1</b>	<b>\$ 52.6</b>
<b>LIABILITIES</b>				
Payables		\$ 16.3	\$ 61.0	\$ (44.7)
Accrued Liabilities		19.8	19.4	
Bonds & Notes Payable		88.5	34.6	53.9
Deferred Revenue/inflows		29.3	10.0	19.3
<b>TOTAL LIABILITIES</b>		<b>153.9</b>	<b>125.0</b>	
<b>NET POSITION</b>		<b>252.8</b>	<b>229.1</b>	<b>23.7</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>		<b>\$ 406.7</b>	<b>\$ 354.1</b>	<b>\$ 52.6</b>

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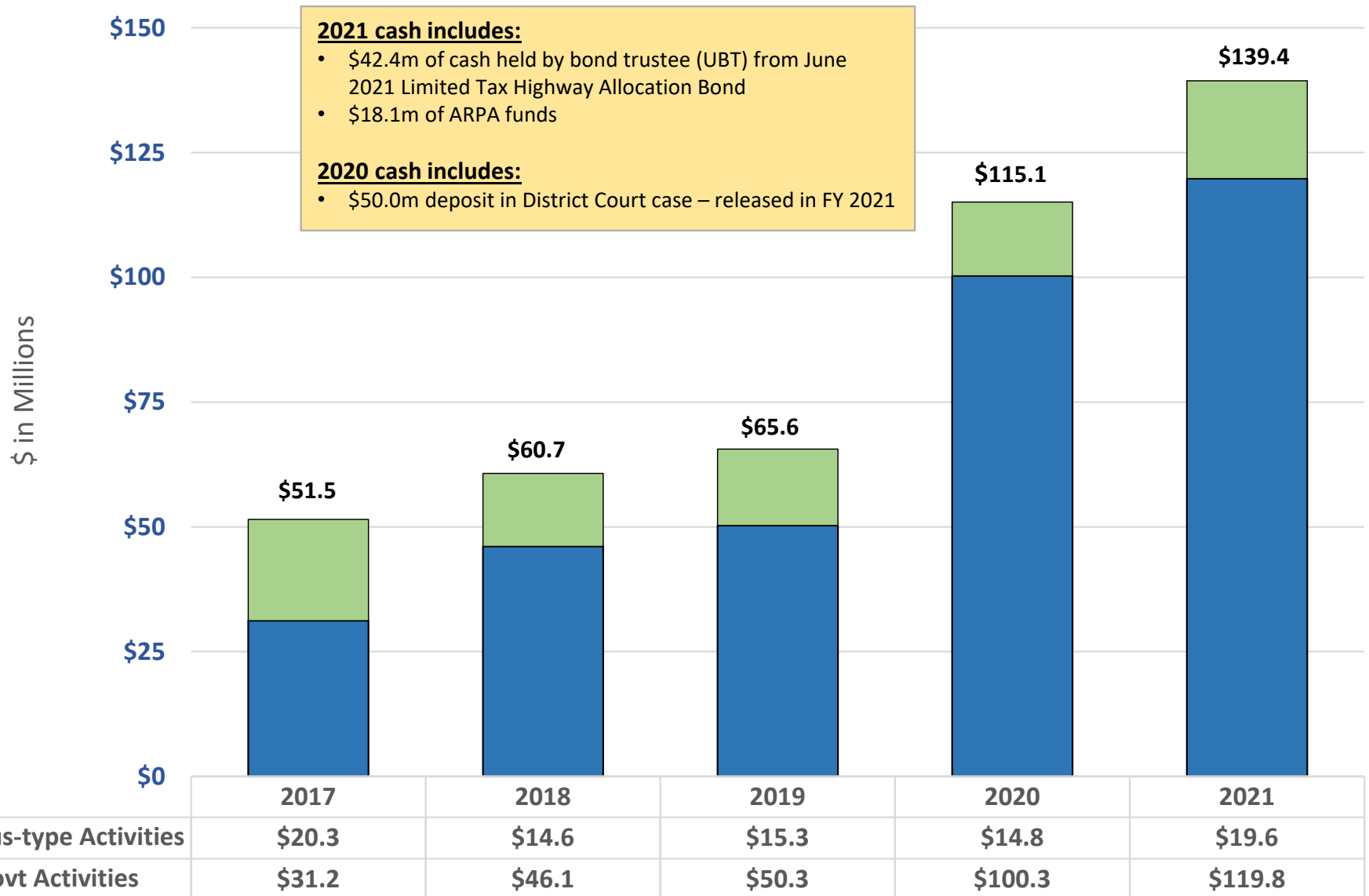
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# Sarpy County

## Cash & Investments [\$ in Millions]

Fiscal 2017 to Fiscal 2021



# Sarpy County

## Summary Statement of Net Position [\$ in Millions]

Fiscal 2021 Compared to Fiscal 2020



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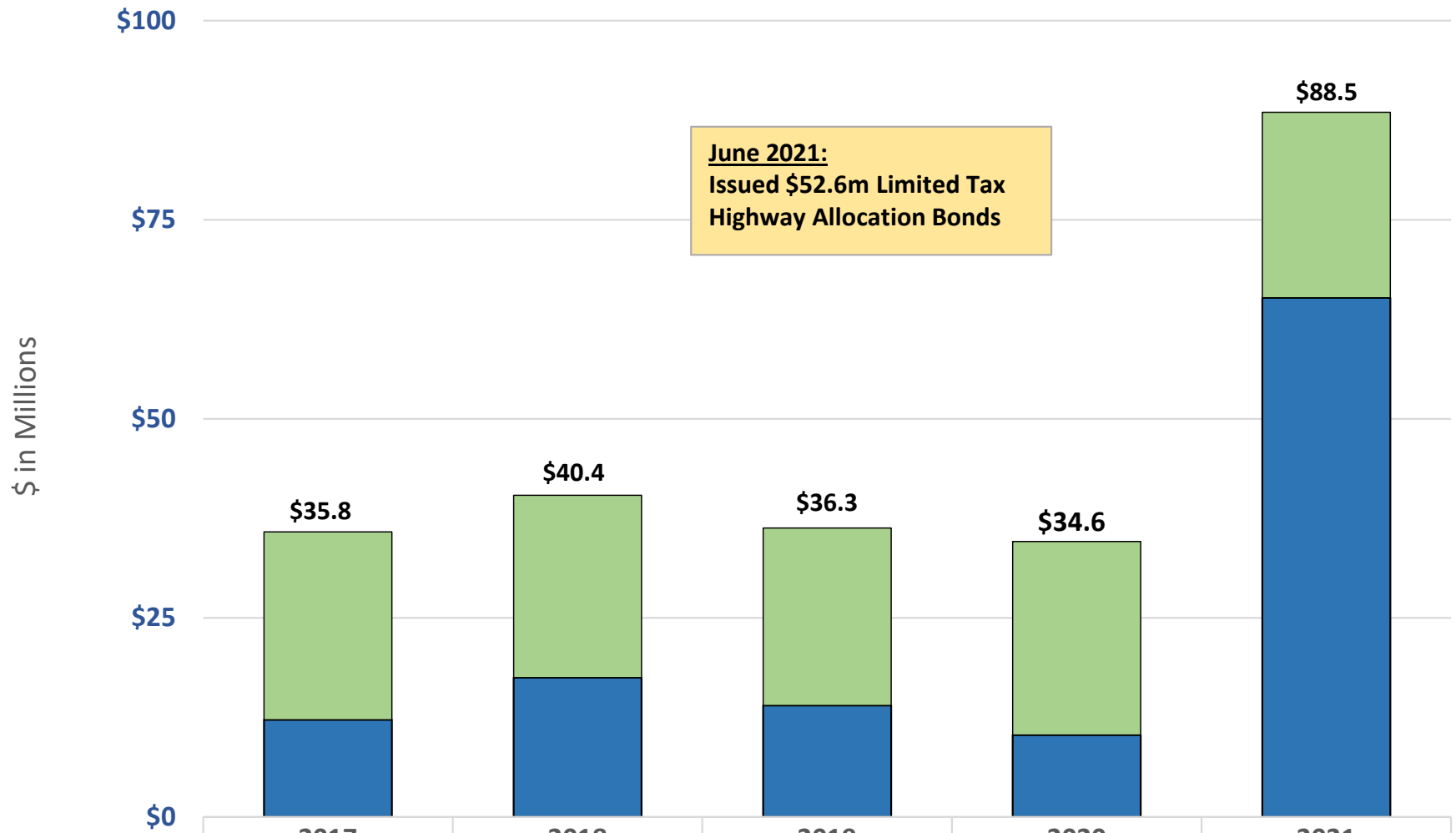


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## Bonds & Notes Payable [\$ in Millions]

Fiscal 2017 to Fiscal 2021



**June 2021:**  
Issued \$52.6m Limited Tax  
Highway Allocation Bonds

	2017	2018	2019	2020	2021
Bus-type Activities	\$23.6	\$22.9	\$22.3	\$24.3	\$23.3
Govt Activities	\$12.2	\$17.5	\$14.0	\$10.3	\$65.2

# Sarpy County

## Summary Statement of Net Position [\$ in Millions]

Fiscal 2021 Compared to Fiscal 2020



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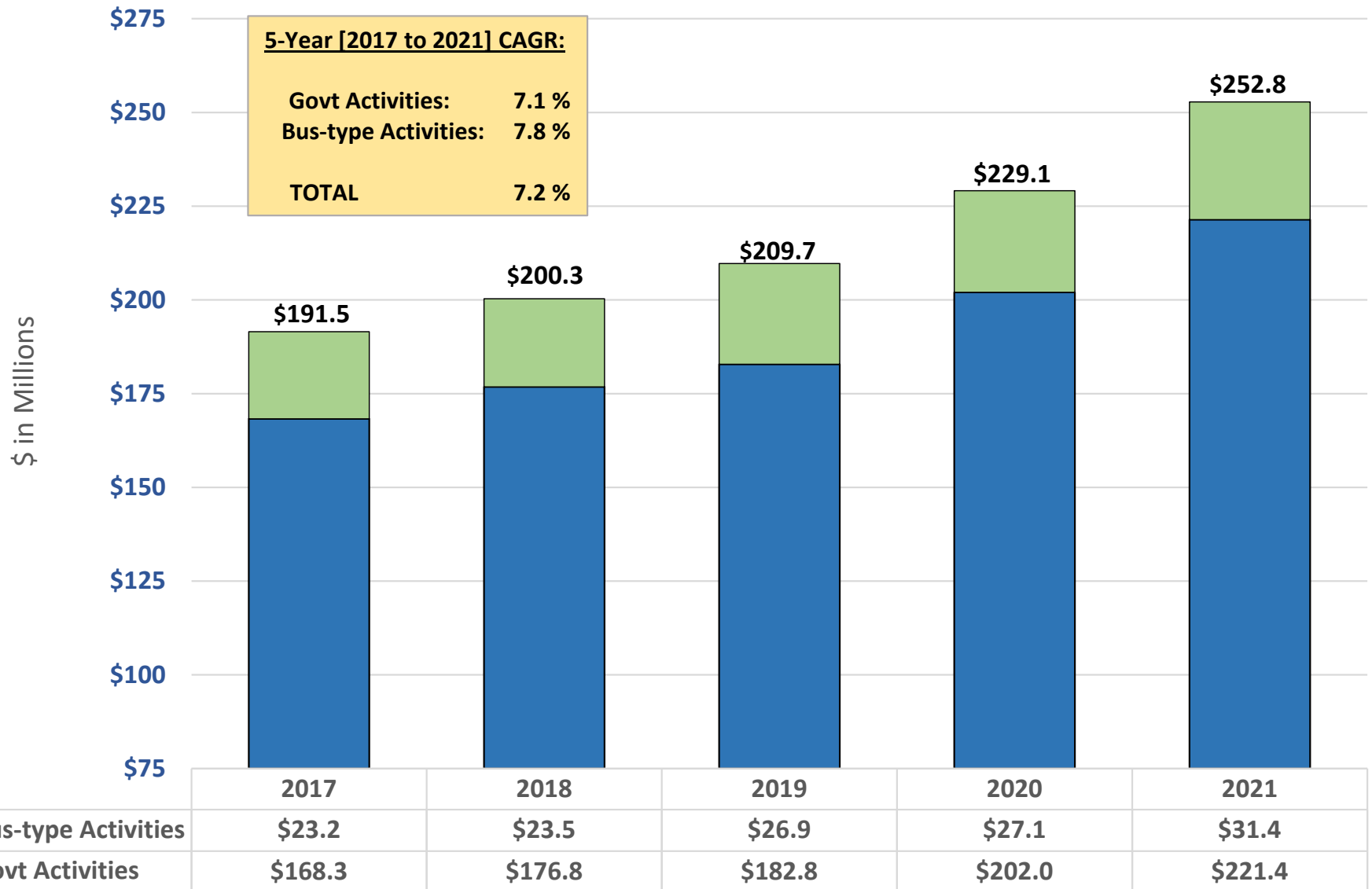
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## Net Position [\$ in Millions]

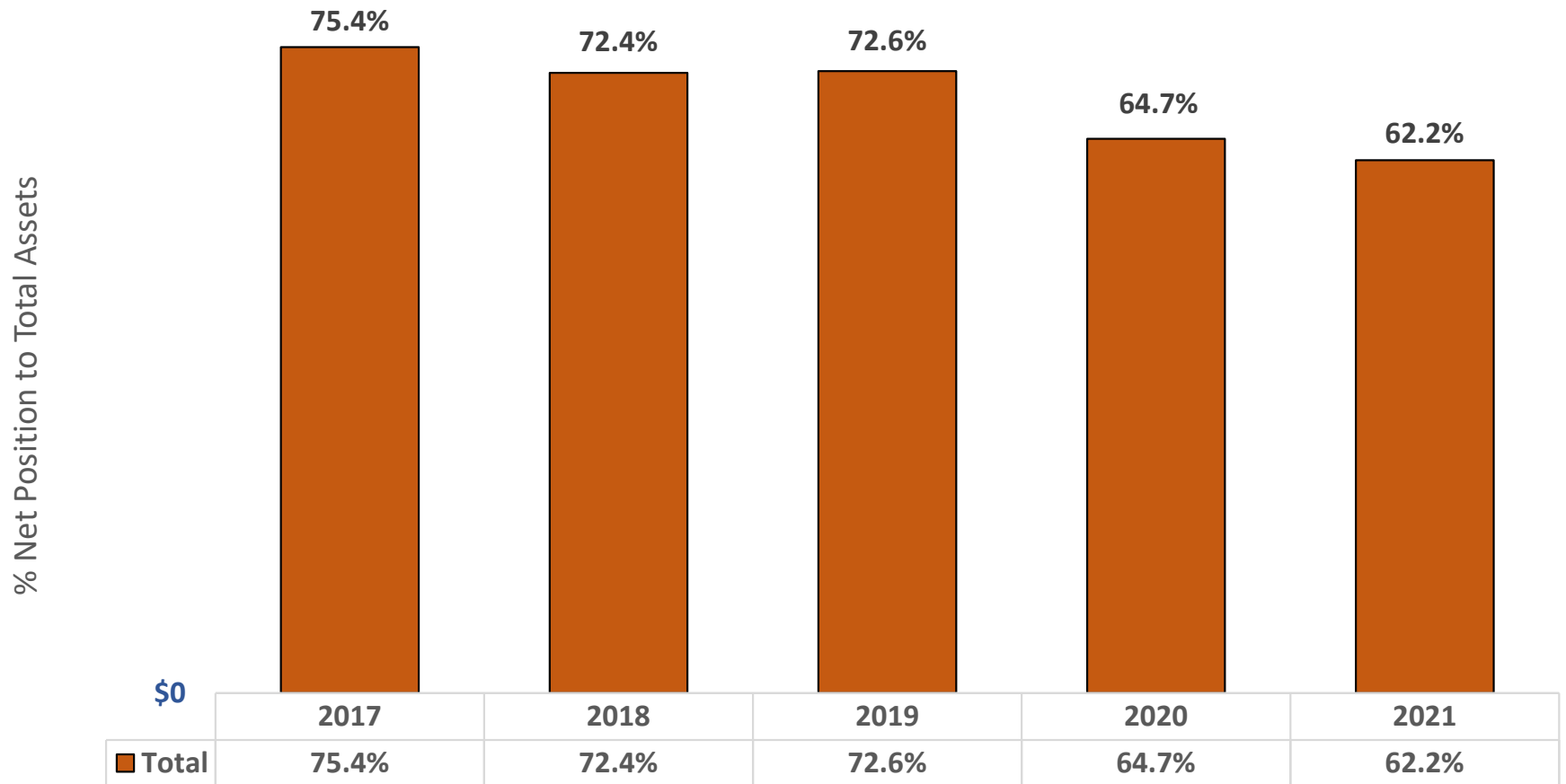
Fiscal 2017 to Fiscal 2021



# Sarpy County

## Net Position as % of Total Assets

Fiscal 2017 to Fiscal 2021



# Sarpy County

## Summary Statement of Activities [\$ in Millions]

Fiscal 2021 Compared to Fiscal 2020



REVENUES		<u>2021</u>	<u>2020</u>	<u>Change</u>
	Charges for Services	\$ 37.6	\$ 30.3	
	Operating Grants	5.5	9.9	
	Capital Grants	14.2	14.3	
	Property Taxes	63.3	61.6	
	Investment Income	1.5	1.6	
	Other	6.5	6.1	
<b>TOTAL REVENUES</b>		<b>\$ 128.6</b>	<b>\$ 123.8</b>	<b>\$ 4.8</b>
EXPENSES				
	Governmental	89.9	87.6	
	Business-type	11.9	10.1	
<b>TOTAL EXPENSES</b>		<b>101.8</b>	<b>97.7</b>	<b>4.1</b>
<b>TOTAL REVENUES less TOTAL EXPENSES</b>		<b>26.8</b>	<b>26.1</b>	<b>0.7</b>
	Gain (Loss) on capital asset disposals	(3.1)	(6.7)	3.6
<b>CHANGE IN NET POSITION</b>		<b>\$ 23.7</b>	<b>\$ 19.4</b>	<b>\$ 4.3</b>

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Fiscal 2021 Compared to Fiscal 2020



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## Audit Findings Summary

Fiscal 2021



From Page 64 of FY 2021 audit report:

### I. SUMMARY OF AUDIT RESULTS

#### Financial Statements

Type of auditor's report issued:	<b>Unmodified</b>
Internal controls over financial reporting:	
Material weaknesses identified:	<b>None reported</b>
Significant deficiencies identified:	<b>2021-001</b>
Noncompliance material to financial statements noted:	<b>None reported</b>

#### Federal Awards

Internal control over major programs:	
Material weaknesses identified:	<b>None reported</b>
Significant deficiencies identified:	<b>None reported</b>
Type of auditor's report issued on Compliance for major programs:	<b>Unmodified</b>

Any audit findings disclosed that are required to Be reported in accordance with Section 200.516 of Uniform Guidance:	<b>No</b>
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# Sarpy County

## Auditor Comments

Fiscal 2021



**Bryan Broekemier**  
DIRECTOR OF AUDIT AND ATTESTATION  
SERVICES

### Our Reputation

- More than 35 years in business serving a diverse client base
- Nonprofit and Governmental Expertise
- New and Emerging Small Business Consulting
- H&A Way
- Average Length of Client Retention (Plus 12 years)
- Community Engagement and Hayes Cares

### Our Affiliations

- [Member of the Private Companies Practice Section \(PCPS\)](#)
- [Member of the American Institute of Certified Public Accountants \(AICPA\)](#)
- [Member of the Greater Omaha Chamber of Commerce](#)
- [Member of Government Audit Quality Center \(GAQC\)](#)
- [BDO Alliance](#)



**Austin Hanke**  
SENIOR STAFF ACCOUNTANT

**Presentation of Fiscal 2021 Audit Report  
to Board of Commissioners  
January 25, 2022**



**SARPY COUNTY, NEBRASKA**  
Financial Statements & Supplementary Information

**JUNE 30, 2021**



**Sarpy County Board of Commissioners**  
Gary Mixan, David Klug, Angi Burmeister, Don Kelly, Jim Warren