

# FISCAL YEAR 2013 FINANCIAL STATEMENTS

Hampton Roads Planning District Commission  
ANNUAL MEETING  
October 17, 2013

Presented by: Nancy K. Collins, MBA  
Chief Financial Officer

# AUDITOR'S OPINION

- *In our opinion, the financial statements referred to **present fairly**, in all material respects, the financial position of Hampton Roads Planning District Commission as of June 30, 2013 and 2012,.....*

# FINDINGS

**The basis of this opinion included:**

- NO: Material weaknesses,**
- NO: Significant deficiencies,**
- NO: Material non-compliance,**
- NO: Material Findings,**
- NO: Questionable costs,**
- NO: Deficiencies in internal controls.**

**The statements:**

**Were FREE of any material misstatements, and  
COMPLIED, in all material respects, with GAAS,  
GASB, and OMB Circular A-133.**

# HRPDC RESERVES

	06/30/2013 BALANCE
• VRS Reserve for future increases	\$ 400,000
• GASB 45 Retiree Liabilities Reserve	860,974
• Leave Liability Reserve	573,229
• Vehicle Replacement Reserve	0
• Equipment Reserve	21,000
• Network Servers/Software Replacement Reserve	33,565
• Capital Building Replacement Reserve	24,685
• Building Operations & Maintenance Reserve	18,649
• Interior Upgrades – offices & public areas	7,555
• Data Recovery Reserve	<u>18,000</u>
• TOTAL RESERVES AT 06/30/2013	\$1,957,657

# INDIRECT COST

- Indirect Cost Rate for FY2013 was 19.13%

# UNRESTRICTED FUND BALANCE

UNRESTRICTED FUND BALANCE AVAILABLE  
FOR RESERVES & NEW INITIATIVES

\$2,178,345

# BREAKDOWN OF UNRESTRICTED FUND BALANCE

• GASB 45 Liability	\$ 860,974
• Commission Reserves	1,096,683
• Available for new initiatives	<u>220,688</u>
• TOTAL	\$ 2,178,345

# DISCUSSION

Agenda Item #6

