

Caldwell County

2025 Annual Comprehensive Financial Report

Martin Starnes & Associates, CPAs, P.A.

Audit Highlights

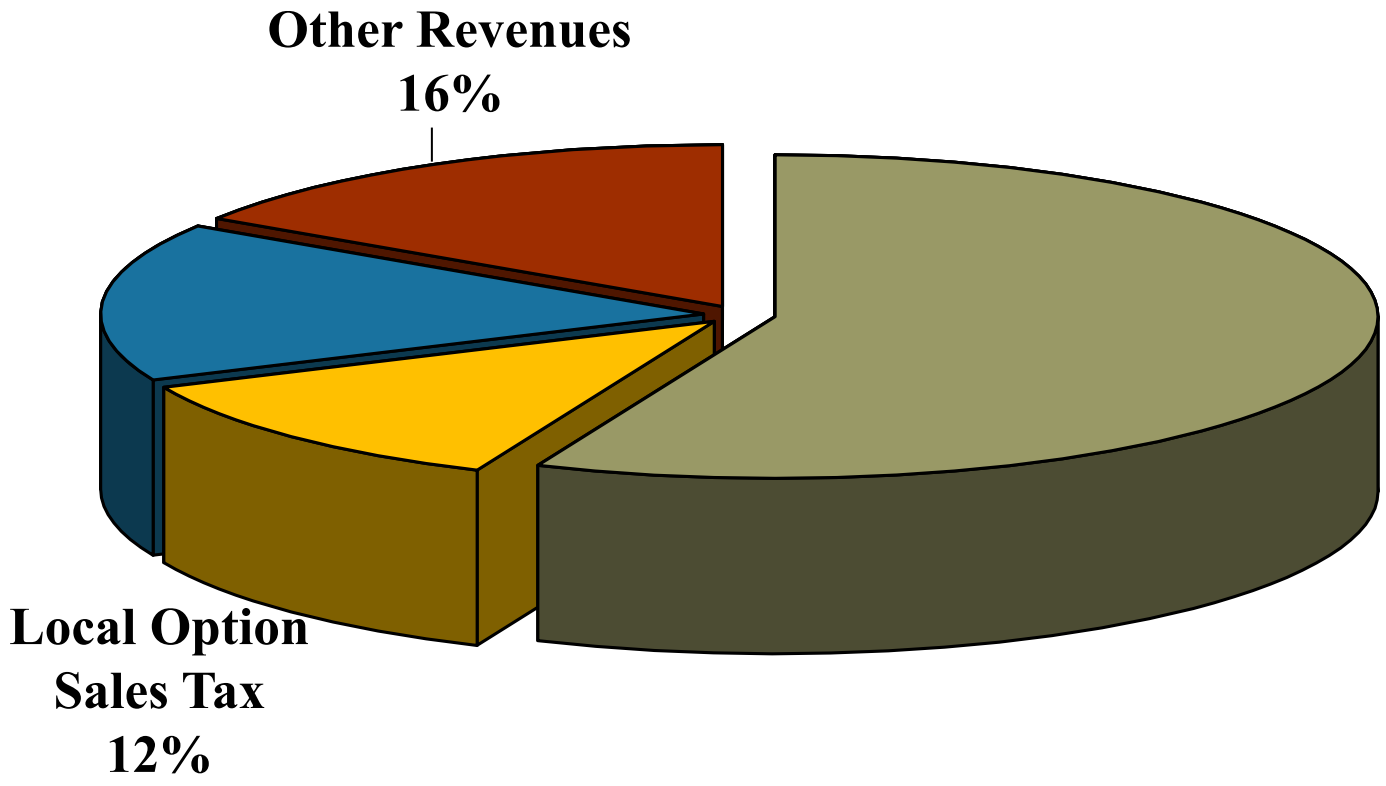


- Unmodified opinion
- Cooperative staff
- No findings

Budget vs. Actual
General Fund

	Budget	Actual	Variance
Revenues	$ 97,654,322	$ 98,577,480	$ 923,158
Expenditures	109,592,586	100,111,778	$ 9,480,808
Other Financing Sources	11,938,264	3,544,043	(8,394,221)
Net change in fund balance	$ -	$ 2,009,745	$ 2,009,745

Top 3 Revenues: General Fund



Other Revenues:

Other taxes and licenses

Unrestricted intergovernmental

Permits and fees

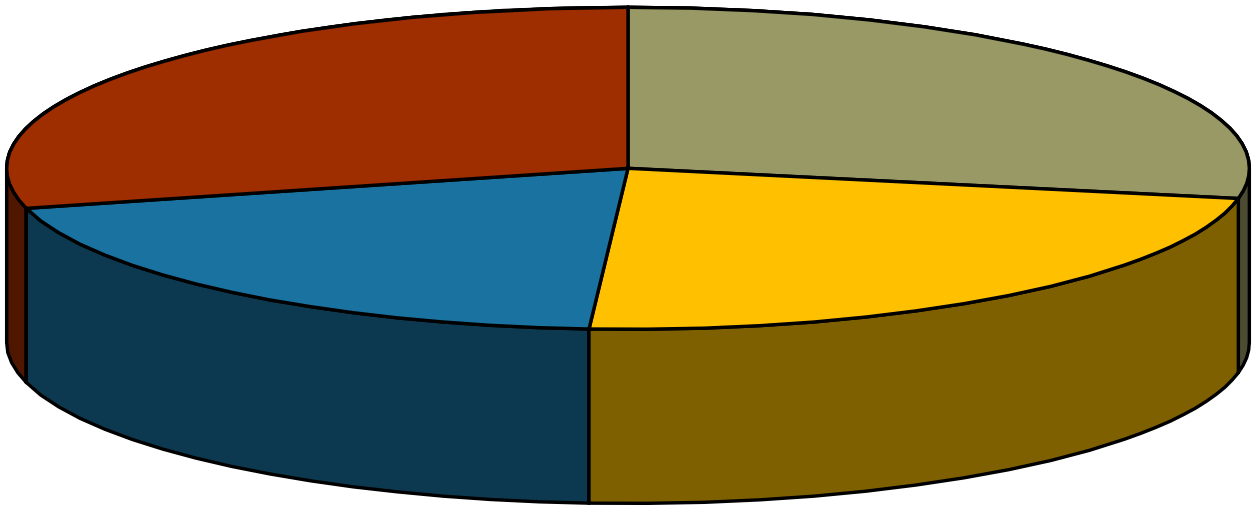
Sales and services

Investment earnings

Miscellaneous

Top 3 comprise $83,221,751 (84%) of revenues

Top 3 Expenditures: General Fund



Other Expenses:

General government

Environmental protection

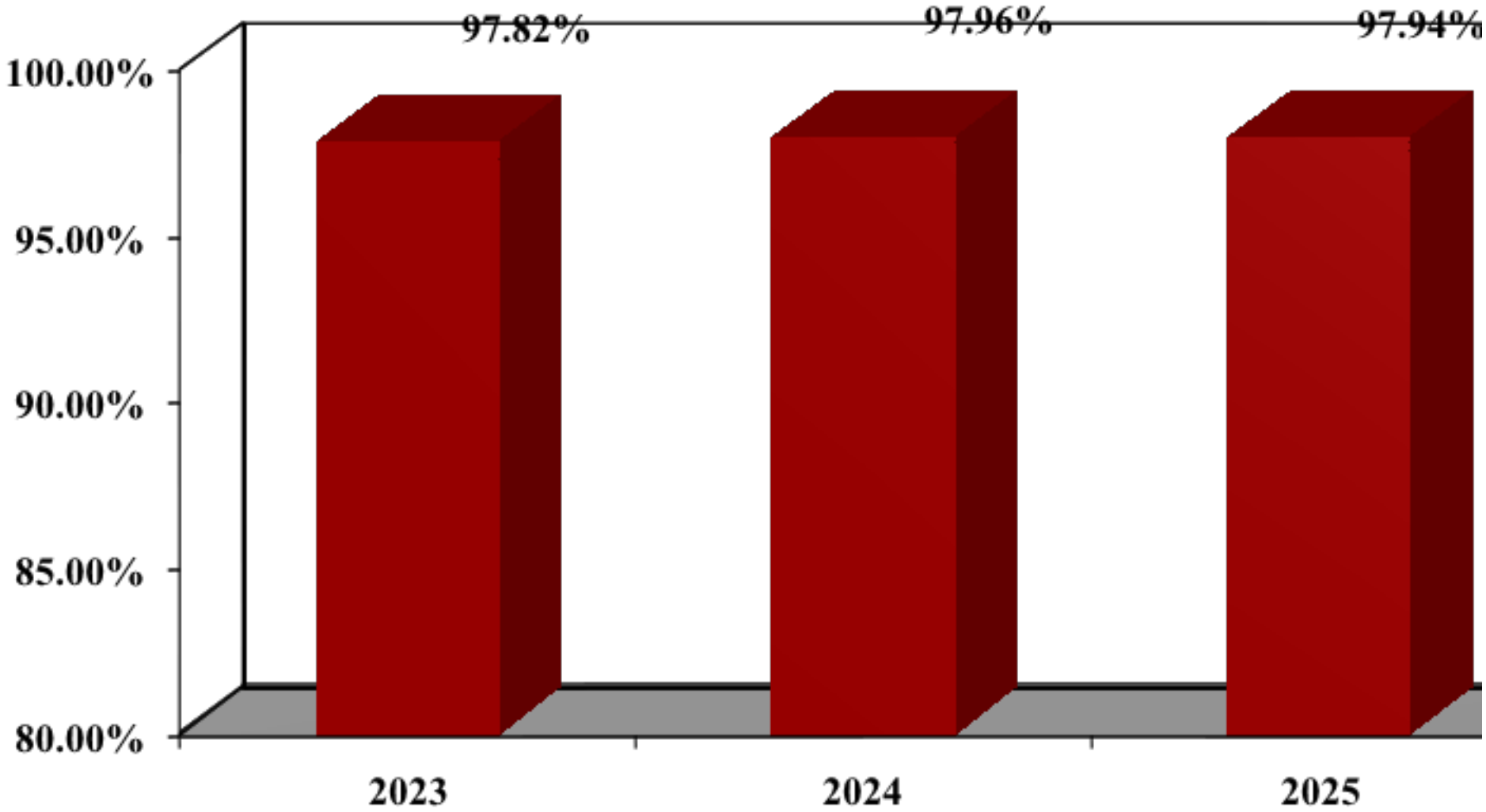
Economic and physical development

Cultural and recreational

Debt service

Top 3 comprise $ 72,196,765 (72%) of expenditures

Tax Collection Percentages



FUND BALANCE (GENERAL FUND)

	2024	2025	Change
Restricted	$ 8,479,141	$ 7,895,948	$ (583,193)
Non-Spendable	64,950	76,286	11,336
Assigned	6,224,032	3,613,343	(2,610,689)
Unassigned	10,897,707	16,089,998	5,192,291
Total fund balance	$ 25,665,830	$ 27,675,575	$ 2,009,745

AVAILABLE FUND BALANCE

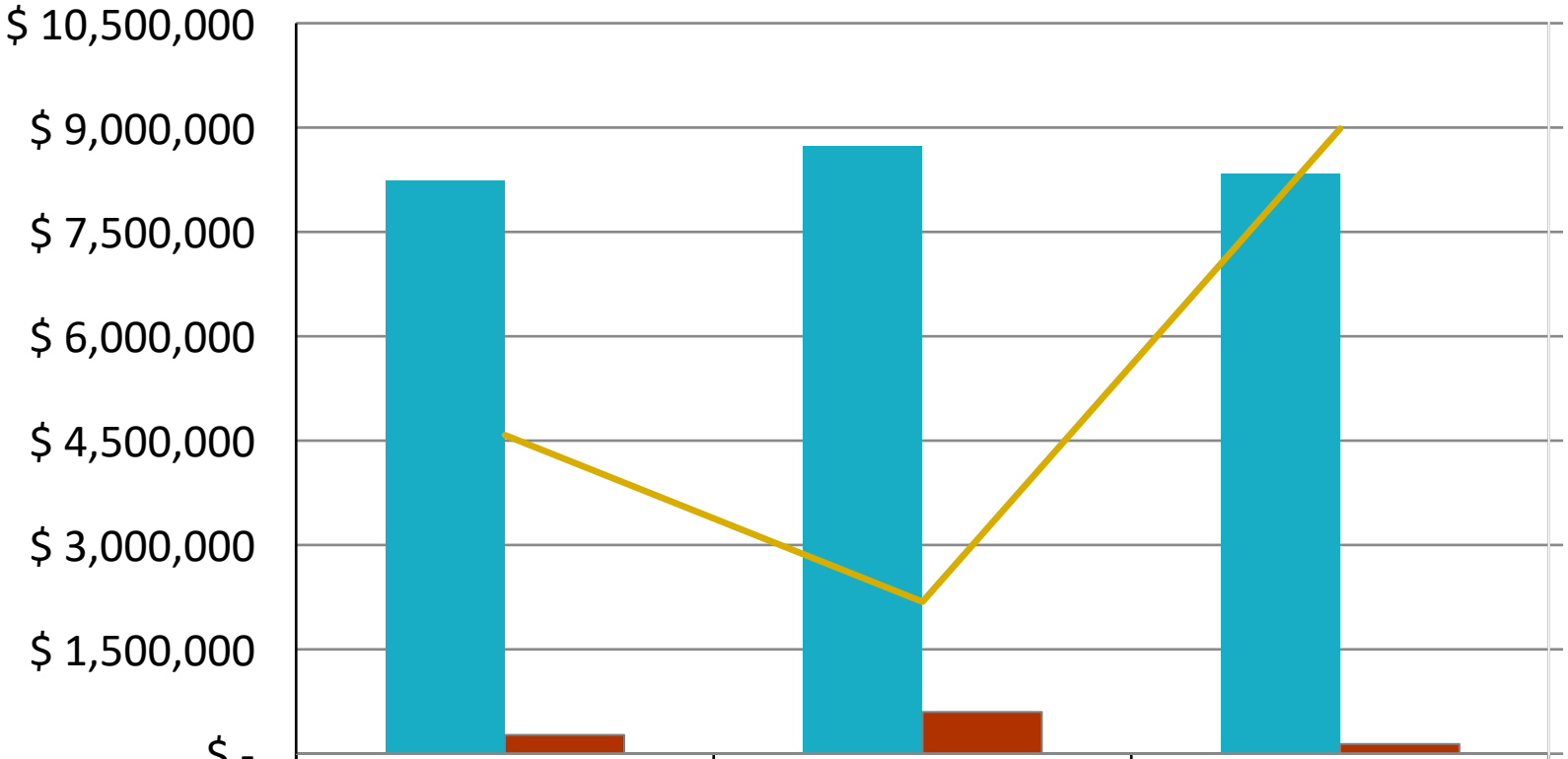
	2024	2025
Available Fund Balance	$ 18,210,151	$ 20,887,877
Total Expenditures + Transfers out - Debt proceeds	91,923,778	97,335,658
Available Fund Balance / Net Expenditures	19.8%	21.5%

WATER FUND OPERATIONS

Cash flows from operations	$	472,851
Water Fund revenues		4,962,315
Water Fund expenses		4,784,283
Operating income (loss)		178,032
Capital project expenses		2,171,378



Quick Ratio – Water



	2023	2024	2025
Current Assets	$ 8,243,726	$ 8,731,828	$ 8,344,217
Current Liabilities	$ 270,039	$ 599,602	$ 139,300
Quick Ratio	30.53	14.56	59.90

General Performance Indicators

- Timely audit submission
- Stable property tax valuation & collection %
- Water operating net income and cash to expense ratio
- Item of Note –W&S Capital Asset condition



Questions?

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