

NACO AUDIT OVERVIEW

**Fiscal Year Ending
December 31, 2022**



KEY PLAYERS

Vinson Guthreau
Executive Director

Amanda Berg
Office Manager

Varlin Higbee
President

Marilyn
Kirkpatrick
Past President

Jennifer
Berthiaume
Government
Affairs Manager

Amy Hyne-
Sutherland
Public Health
Coordinator

Jacob Brinkerhoff
Natural Resources
Manager

Alan Kalt
Fiscal Officer

Michael Bertrand:
Bertrand &
Associates: Audit
Firm

Stacey Giomi
President-Elect

Cassie Hall
Vice President

County
Commissioners
Board Reps



*AUDITOR'S
COMMENTS*

**LETTER TO BOARD OF DIRECTORS
CLEAN OPINION**

Fiscal Year Ending
December 31, 2022



KEY SECTIONS OF THE AUDIT REPORT



Executive Director's Letter

Management Discussion and Analysis

Independent Auditors Report

Financial Statements:

Statement of Net Position

Statements of Revenues, Expenses and Changes

in Net Position

Statements of Cash Flows Notes to Financials

Supplemental Info: Budget to Actual

Supplemental Info: GASB 68 required information

NEVADA ASSOCIATION OF COUNTY COMMISSIONERS



NEVADA ASSOCIATION OF COUNTY COMMISSIONERS STATEMENT OF NET POSITION—PROPRIETARY FUND December 31, 2022 and 2021

	2022	Restated 2021
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 596,999	\$ 715,652
Investments	696,081	612,455
Interest receivable	1,996	1,695
Accounts receivable	73,118	34,950
Other assets	2,592	2,357
Total current assets	1,370,786	1,367,109
Fixed Assets:		
Fixed assets, net of accumulated depreciation	394,764	405,810
Land	131,000	131,000
Right of use asset - lease, net of amortization	8,144	9,849
Total net fixed assets	533,908	546,659
Total assets	1,904,694	1,913,768
DEFERRED OUTFLOWS OF RESOURCES		
Deferred pension outflows	278,944	307,978
Total deferred outflow of resources	278,944	307,978
LIABILITIES		
Current Liabilities:		
Accounts payable	22,744	19,484
Compensated absences	21,025	16,209
Current portion lease obligation	1,927	1,705
Total current liabilities	45,696	37,398
Non-current liabilities:		
Lease obligation	6,217	8,144
PERS net pension liability	632,929	419,910
Total non-current liabilities	639,146	428,054
Total liabilities	684,842	465,452
DEFERRED INFLOWS OF RESOURCES		
Deferred pension inflows	143,791	395,733
Total deferred inflow of resources	143,791	395,733
NET POSITION		
Unrestricted	821,097	823,751
Invested in capital assets, net of related debt	533,908	536,810
Total net position	\$ 1,355,005	\$ 1,360,561

See accompanying notes

STATEMENT OF NET POSITION NOTES

Cash decreased from \$715,652 to \$596,999
(23 times current liabilities)

Investments increased from \$612,455 to \$696,081 ... Mark to Market

Fixed Assets reduced \$11,046 due to current year depreciation
Total Assets decreased \$1,913,768 to \$1,904,694 (\$9,074)

Current Liabilities 2022 \$45,696 2021 \$37,398 (Comp Abs / Timing)

Net Position Unrestricted \$821,097 Invested in capital assets \$533,908
Decrease of \$5,556 from 2021 total of \$1,360,561

NEVADA ASSOCIATION OF COUNTY COMMISSIONERS



NEVADA ASSOCIATION OF COUNTY COMMISSIONERS STATEMENT OF REVENUES AND EXPENSES & CHANGES IN NET ASSETS- PROPRIETARY FUND

Years ended December 31, 2022 and 2021

	2022	Restated 2021
Revenues		
Membership dues	\$ 361,895	\$ 374,615
Public lands assessment dues	136,823	139,346
Conference & sponsor revenues	91,228	86,824
Indigent accident and supplemental programs	70,000	70,000
National programs and associate members	23,843	10,447
Interest income	-	24
Grant award	135,541	-
Total revenues	819,330	681,256
Expenses		
Salaries and employee benefits	436,026	321,557
Pension expense	96,115	48,186
PEBP post retirement benefits	2,340	2,270
Building & related costs	18,686	14,279
Legislative	2,929	1,950
Membership Conference	26,794	34,717
Publications and printing	6,577	5,758
Office and other operating expenses	93,568	73,845
Staff and representative travel	28,869	17,071
Vehicle expenses	7,481	6,232
Professional fees	21,777	21,206
Lease expense	2,820	1,175
Depreciation expense	11,045	17,647
Total expenses	755,027	565,893
Increase in operating net position	64,303	115,363
Non-operating net investment income	(69,859)	49,559
Increase in net position	(5,556)	164,922
Net position at beginning of year	1,360,561	1,195,639
Net position at end of year	\$ 1,355,005	\$ 1,360,561

STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION **NOTES**

Membership & Public Land Dues decreased from \$513,961 to \$498,718
-\$15,243 -3%

Grant Award for Public Health in 2022 \$135,541

Total Revenues \$819,330 compared to \$681,256 +\$138,074

Total Expenses = 92.2% of Total Revenues
2022 \$755,027 2021 \$565,893 +\$189,134

Salary & Benefits Expenses = \$534,481 or 70.8% total expenses

Non-operating net investment income 2022 (\$69,859) 2021 \$49,559

Net Position Beginning of Year \$1,360,561 End of Year \$1,355,005

NACO AUDIT QUESTIONS & ANSWERS

Fiscal Year Ending
December 31, 2022



THANK YOU FOR YOUR FINANCIAL LEADERSHIP

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*Working Together
We Achieve Superior Results*





Nevada Association of Counties

Alexis Motarex

Director of Government Affairs

Nevada Chapter AGC



AB391 – Local Hire Preference

What it Does Do

- Permissive Only – Local Governments are not Required to Utilize
- Requires the Use of a Project Labor Agreement (PLA) for Construction
- Increases Recruitment of Prospective Employees in Area (Defined by Owner)

What is Doesn't Do

- Certify Employees are Available and Trained
- Require the Use of Local Contractors and Subcontractors
- Re-invest into the Employees or Area of the Contract



Potential Unintended Consequences

- Local Subcontractor's Unavailable due to PLA Requirement
- Increases Cost of Construction Project
- Doesn't Create Long Term Careers
- Does Not Attract People to Construction Careers



Alternative Processes

- Increase Funding in Career and Technical Education
- Support Local Construction Recruiting Campaigns
- Support Industry-Led Diversity and Inclusion Programs