

Item Title: Presentation of the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2025

Specific Action Requested:

That the Board of Commissioners receives the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025.

Item Summary:

Purpose: Staff will present the County's fiscal year 2025 operating results and financial position. The County's external auditors will provide additional information concerning the audit.

Background: In accordance with NC General Statutes 159-34, local governments are required to have an external audit conducted each fiscal year. The County's independent auditor, Mauldin & Jenkins, completed the audit of the financial statements for the fiscal year ended June 30, 2025 and issued an unmodified opinion.

In addition, the County is subject to the requirements of the Government Auditing Standards issued by the Comptroller General of the United States, OMB Uniform Guidance, and the State Single Audit Implementation Act. These guidelines require an opinion on the County's compliance with laws, regulations, contracts, and grants applicable to federal and state programs, as well as various internal controls over financial reporting.

Strategic Plan: This action supports standard County operations.

Fiscal Impact: This item has no financial impact.

Additional Information:

None.

Attachments:

1. Presentation
2. Annual Comprehensive Financial Report