

# FISCAL YEAR 2012 FINANCIAL STATEMENTS

Hampton Roads Planning District Commission  
ANNUAL MEETING  
October 18, 2012

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



# FINDINGS

**An Unqualified opinion was issued; there were:**

- NO: Material weaknesses,**
- NO: Significant deficiencies,**
- NO: Material non-compliance,**
- NO: 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

	06/30/2012 BALANCE
• VRS Reserve for future increases	\$ 400,000
• GASB 45 Retiree Liabilities Reserve	623,874
• Leave Liability Reserve	606,008
• Vehicle Replacement Reserve	15,000
• Equipment Reserve	21,000
• Network Servers/Software Replacement Reserve	30,000
• Capital Building Replacement Reserve	134,760
• Building Operations & Maintenance Reserve	14,745
• Interior Upgrades – offices & public areas	4,555
• Data Recovery Reserve	<u>18,000</u>
• TOTAL RESERVES AT 06/30/2012	\$1,867,942

# INDIRECT COST

- Indirect Cost Rate for FY2012 was 21.17%

# UNRESTRICTED FUND BALANCE

UNRESTRICTED FUND BALANCE AVAILABLE  
FOR RESERVES & NEW INITIATIVES

\$2,326,202

# QUESTIONS?