

FOR IMMEDIATE RELEASE

To: News Media
From: Bamberg County Administration
Date: February 6, 2025
Re: Bamberg County Earns 10th Consecutive Unmodified/Clean Audit Opinion

Bamberg, South Carolina (February 2025) –Bamberg County has once again earned an unmodified/clean audit opinion with zero internal control issues and an increase to the general fund balance of over \$1 million. During Monday night’s County Council meeting, Controller/CPA Gina Smith and Audit Manager/CPA Will Walls of Love, Bailey, and Associates presented the FYE June 30, 2024, Bamberg County Audit Report. Bamberg County earned an unmodified (clean) audit opinion for the tenth consecutive year, which demonstrates good fiscal stewardship and is the most important measure of financial stability. An unmodified audit provides a sense of pride for elected officials and employees, builds/confirms confidence in management, and positively impacts interest rates. According to Controller Gina Smith “An unmodified audit opinion is a vital indicator of good governance in the public sector, demonstrates financial integrity, promotes transparency, and builds public trust, all of which are essential for a well-functioning government. I want to take a moment to recognize and thank the Finance team, who have managed complex financial transactions, provided insightful financial analysis, and met tight deadlines. Hard work and attention to detail are imperative in the continued financial stability of Bamberg County.”

A clean audit in government is crucial for maintaining public trust and ensuring accountability because it:

- **Demonstrates responsible use of taxpayer money:**
 - A clean audit signifies that public funds are being managed effectively and in accordance with regulations. This assures citizens that their tax dollars are being used for their intended purposes.
- **Enhances transparency:**
 - Clean audits make government operations more transparent by providing an independent assessment of financial practices. This allows the public to understand how their government is spending money and makes it easier to identify potential issues.
- **Builds public trust:**
 - When governments demonstrate sound financial management through clean audits, it fosters trust between citizens and their government. This trust is essential for a healthy democracy.
- **Facilitates effective decision-making:**

- Accurate financial information from clean audits enables government officials to make informed decisions about resource allocation, program development, and policy implementation.
- **Reduces the risk of fraud and waste:**
- Clean audits help identify weaknesses in internal controls that could lead to fraud, waste, or abuse of public funds. By addressing these weaknesses, governments can protect taxpayer money and ensure its proper use.
- **Improves government efficiency:**
- The audit process can identify areas where government operations can be streamlined or improved, leading to greater efficiency and cost savings.
- **Strengthens accountability:**
- Clean audits hold government officials accountable for their financial decisions and actions. This promotes responsible governance and ensures that public resources are used in the best interests of the community.

Audit Manager Will Walls commended the entire Bamberg County Financial Staff: “Bamberg is fortunate to have such a skilled financial team, which is not always possible for smaller counties with limited resources. Gina and the rest of the team continue to make my job easier.”

Chairwoman Sharon Hammond expressed her pride in the 2024 audit: “As a team, we strive for fiscal excellence. A clean audit allows Bamberg County to conduct business in the most cost-effective and efficient manner possible.”

According to County Administrator Joey Preston, “Despite a tumultuous and challenging 2024 with a limited staff and budget, Bamberg County’s financial team worked diligently to ensure we not only achieved a clean and unmodified audit but a fund balance surplus as well.” Preston continued, “Our FY24 audit is the best one yet, and I commend Gina and the entire financial team for a job well done.”

In addition to the outstanding audit, Bamberg County has also been recognized by Digital Assurance Certification, LLC (DAC) for “ten years of outstanding commitment to continuing disclosure reporting for municipal bonds.” DAC was formed due to the increase in government regulation and oversight and to create a free, publicly available, centralized database of annual information and event filings provided by borrowers of municipal securities issues, in compliance with post-issuance continuing disclosure requirements.

*The complete FY24 Audit and Budget Presentation can be found on the Finance portion of the Bamberg County Website:

<https://www.bambergcounty.sc.gov/reports-statements>

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