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City of Marshall  
Audit Presentation

May 26, 2020

# Components of the Audit

- **Opinion on the City's Basic Financial Statements**
  - Unmodified Opinion – Best opinion an auditor is able to offer  
Provides assurance that the financial statements are fairly presented in all material respects
- **Report on the results of an audit performed in accordance with *Government Auditing Standards***
  - Prior Period Adjustments
- **Report on Compliance for each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**
  - Capitalization Grants for Clean Water State Revolving Funds, No compliance findings or internal control findings

# Components of the Audit (Continued)

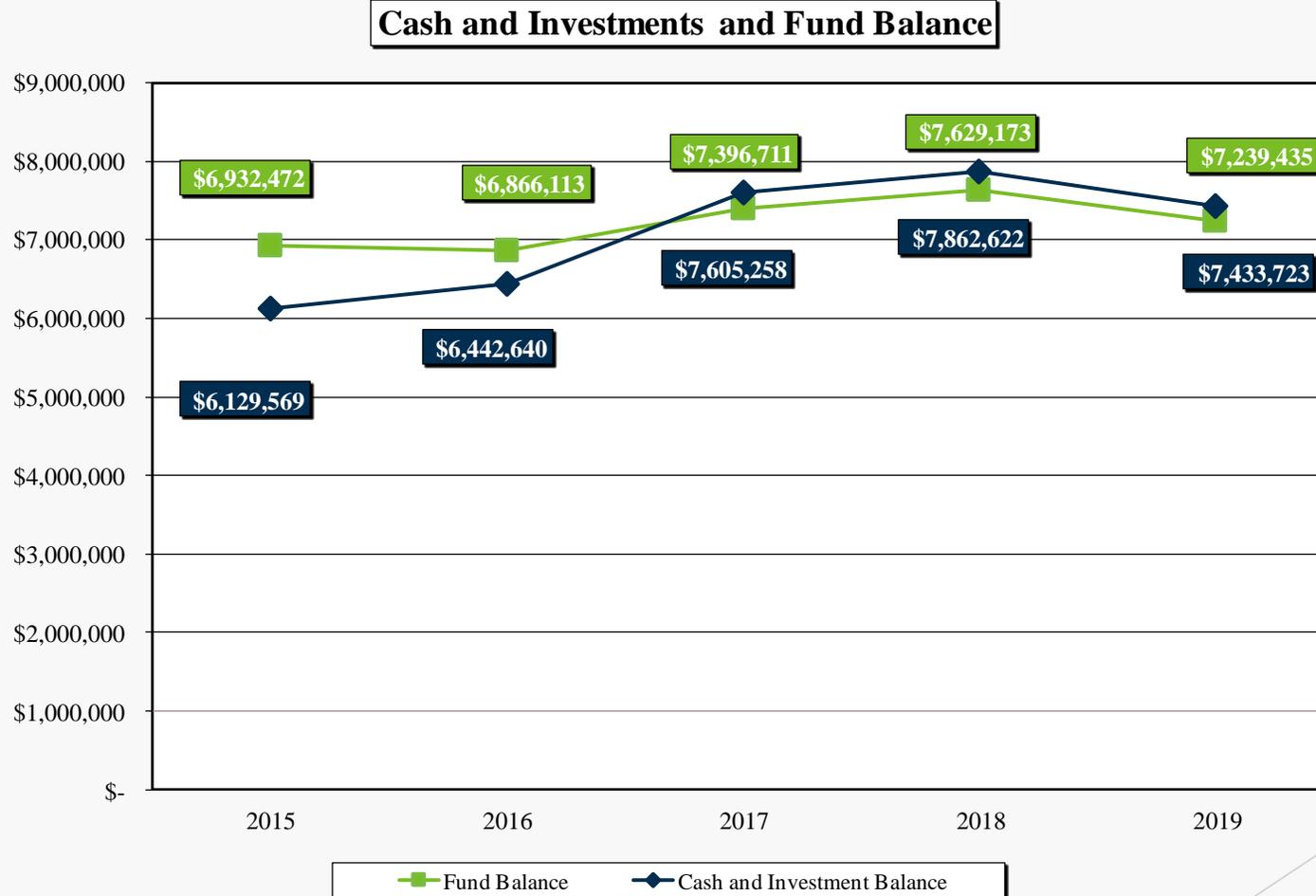
- Report on the results of testing on *Minnesota Legal Compliance*
  - No findings
- Required Communication
- Financial Analysis and Management Recommendations as provided in our Communications Letter

# General Fund Budget to Actual

	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget - Over (Under)
<b>Revenues</b>				
Taxes	\$5,080,788	\$5,080,788	\$5,167,825	\$ 87,037
Licenses and permits	261,851	261,851	409,622	147,771
Special assessments	-	-	2,862	2,862
Intergovernmental	3,094,857	3,094,857	3,151,228	56,371
Charges for services	2,297,738	2,297,738	2,161,714	(136,024)
Fines and forfeitures	101,400	101,400	127,425	26,025
Investment earnings	30,000	30,000	162,709	132,709
Miscellaneous	959,594	959,594	1,219,004	259,410
Total revenue	<u>11,826,228</u>	<u>11,826,228</u>	<u>12,402,389</u>	<u>576,161</u>
<b>Expenditures</b>				
General government	3,227,163	3,227,163	3,180,045	(47,118)
Public safety	3,742,562	3,742,562	3,821,620	79,058
Public works	2,861,300	2,861,300	3,182,712	321,412
Culture and recreation	1,912,574	1,912,574	1,742,781	(169,793)
Airport	459,362	459,362	489,969	30,607
Total expenditures	<u>12,202,961</u>	<u>12,202,961</u>	<u>12,417,127</u>	<u>214,166</u>
Excess of revenue over (under) expenditures	(376,733)	(376,733)	(14,738)	361,995
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	30,000	30,000	-	(30,000)
Net transfers	225,000	225,000	(375,000)	(600,000)
Total other financing sources (uses)	<u>255,000</u>	<u>255,000</u>	<u>(375,000)</u>	<u>(630,000)</u>
Net change in fund balances	\$ (121,733)	\$ (121,733)	\$ (389,738)	\$ (268,005)

# General Fund

## Cash and Investments and Fund Balance



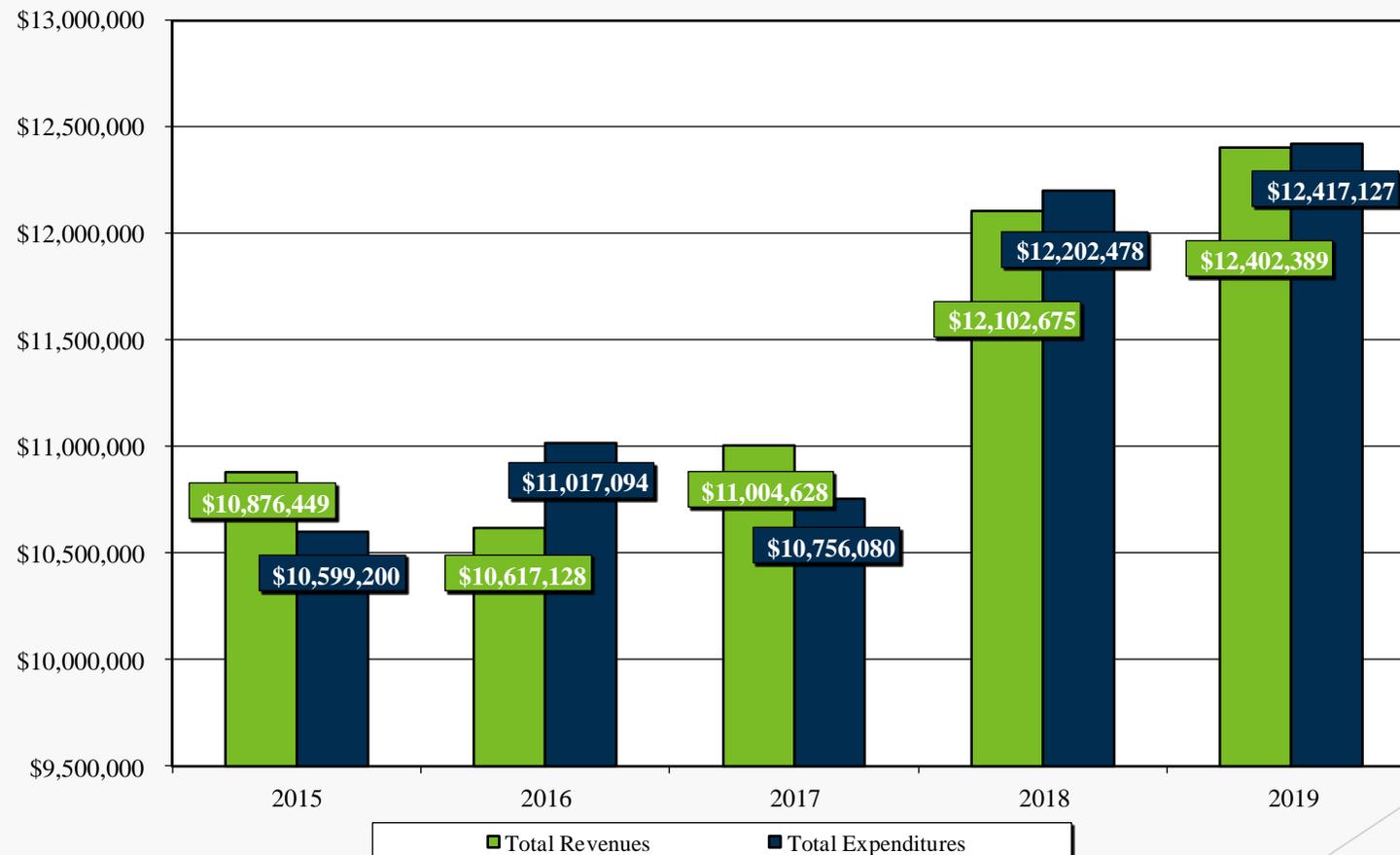
# General Fund

## Revenues and Expenditures

	2015	2016	2017	2018	2019
Revenues	\$ 10,876,449	\$ 10,617,128	\$ 11,004,628	\$ 12,102,675	\$ 12,402,389
Expenditures	10,599,200	11,017,094	10,756,080	12,202,478	12,417,127
Proceeds from the sale of capital assets	34,574	31,585	29,945	5,160	-
Net transfers	(24,057)	302,022	252,105	327,105	(375,000)
<b>Net change in fund balance</b>	<b>\$ 287,766</b>	<b>\$ (66,359)</b>	<b>\$ 530,598</b>	<b>\$ 232,462</b>	<b>\$ (389,738)</b>

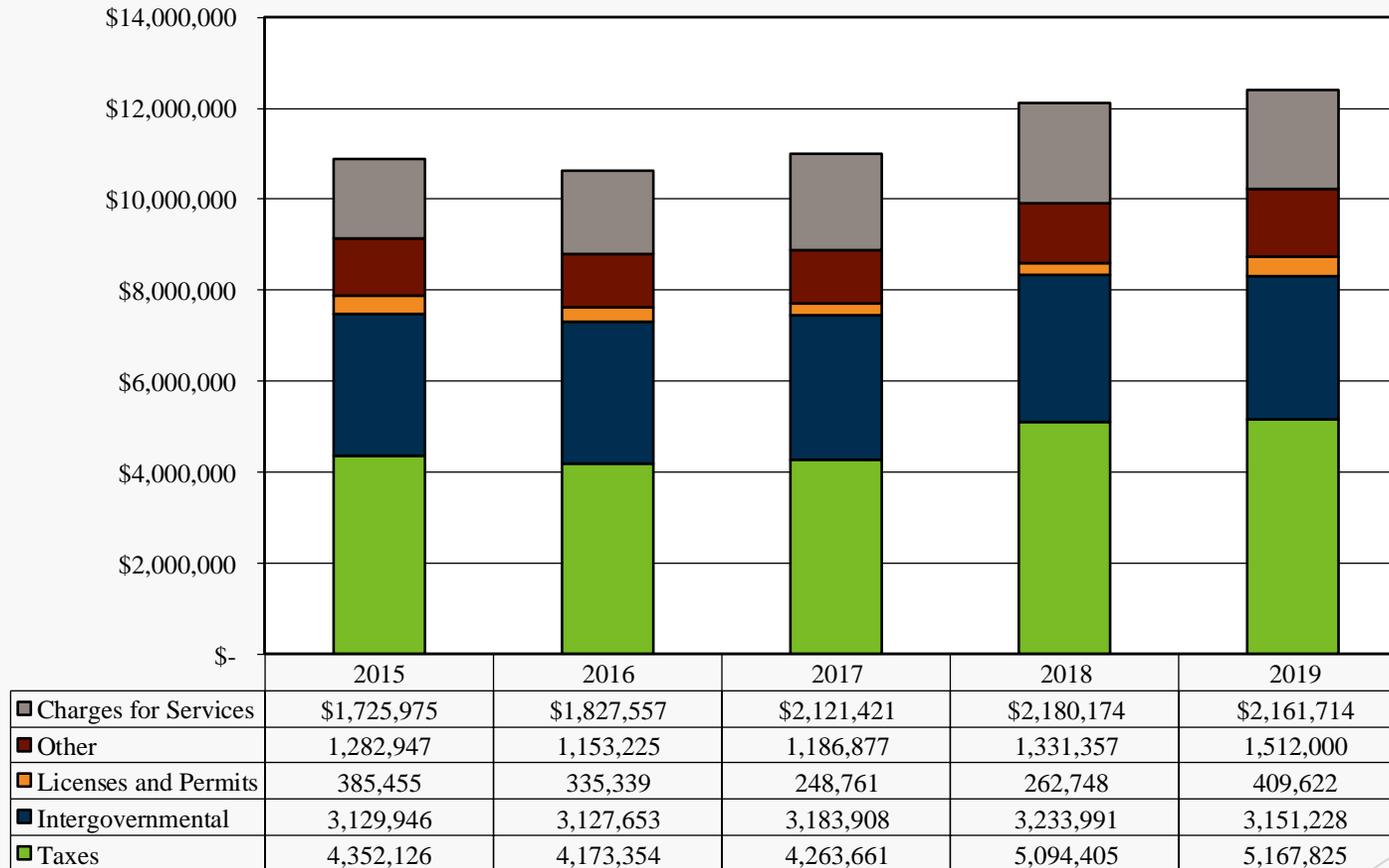
# General Fund Revenues and Expenditures

**Revenues and Expenditures**



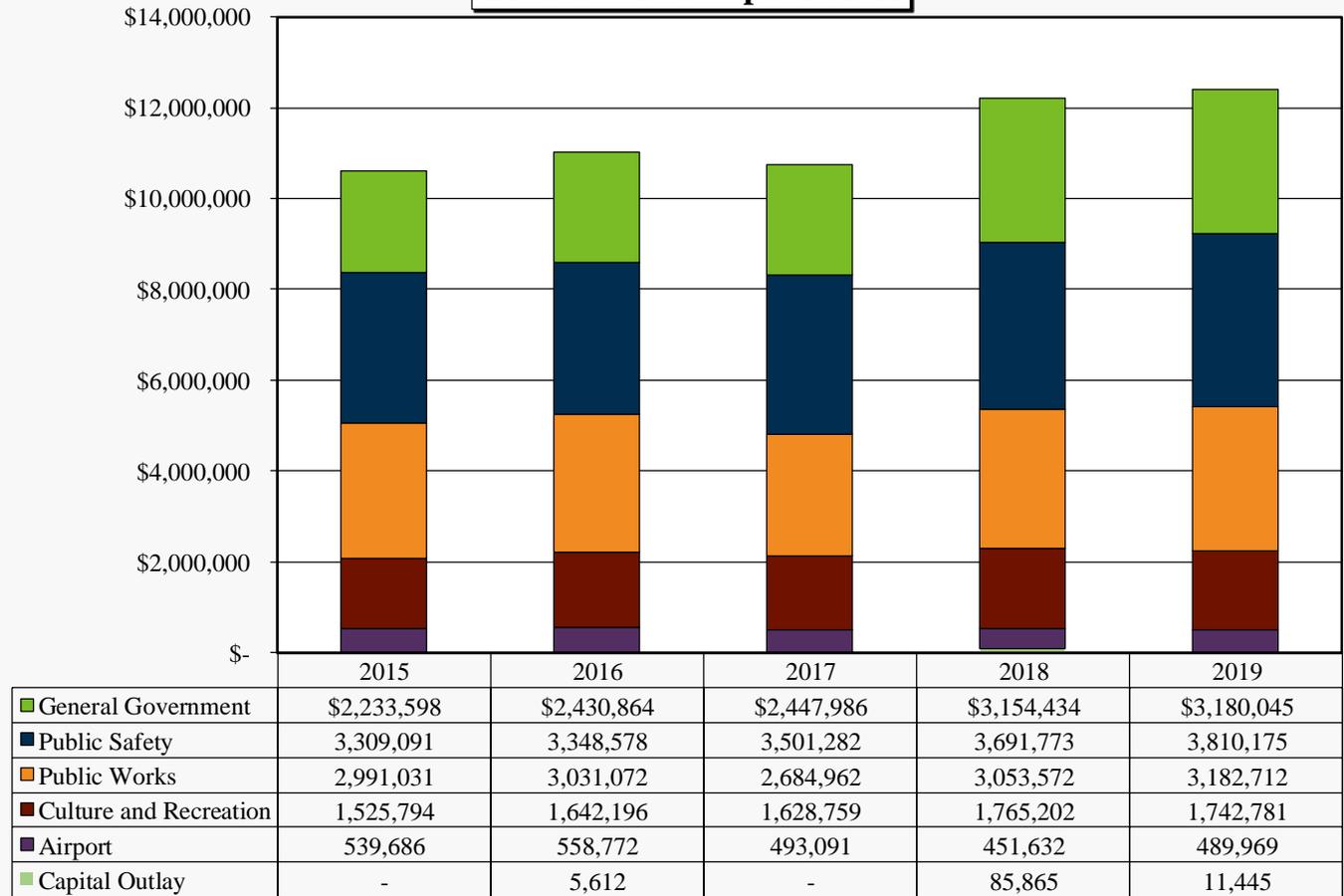
# General Fund Revenues

**General Fund Revenues**



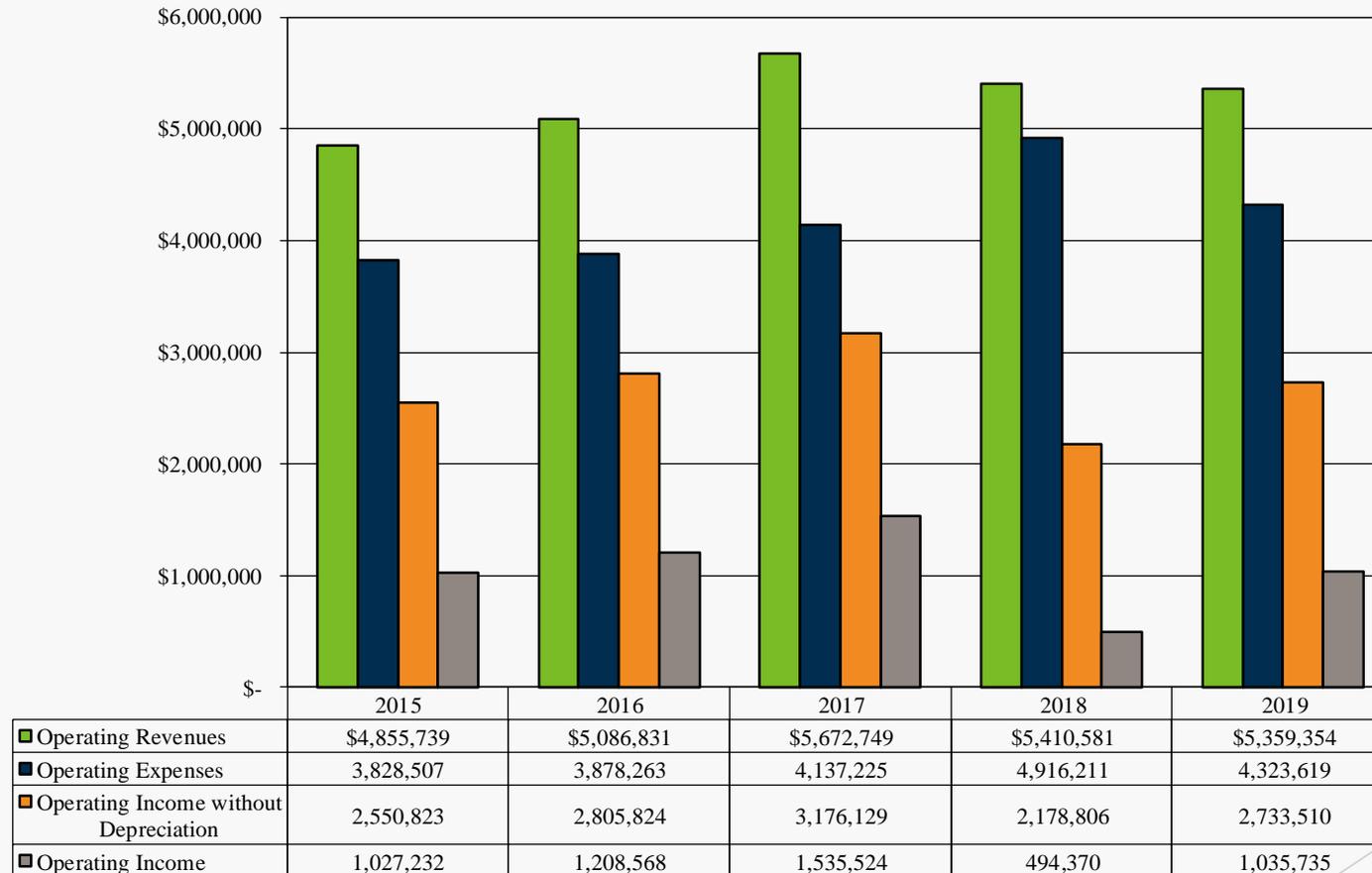
# General Fund Expenditures

**General Fund Expenditures**



# Wastewater Treatment Fund Operations

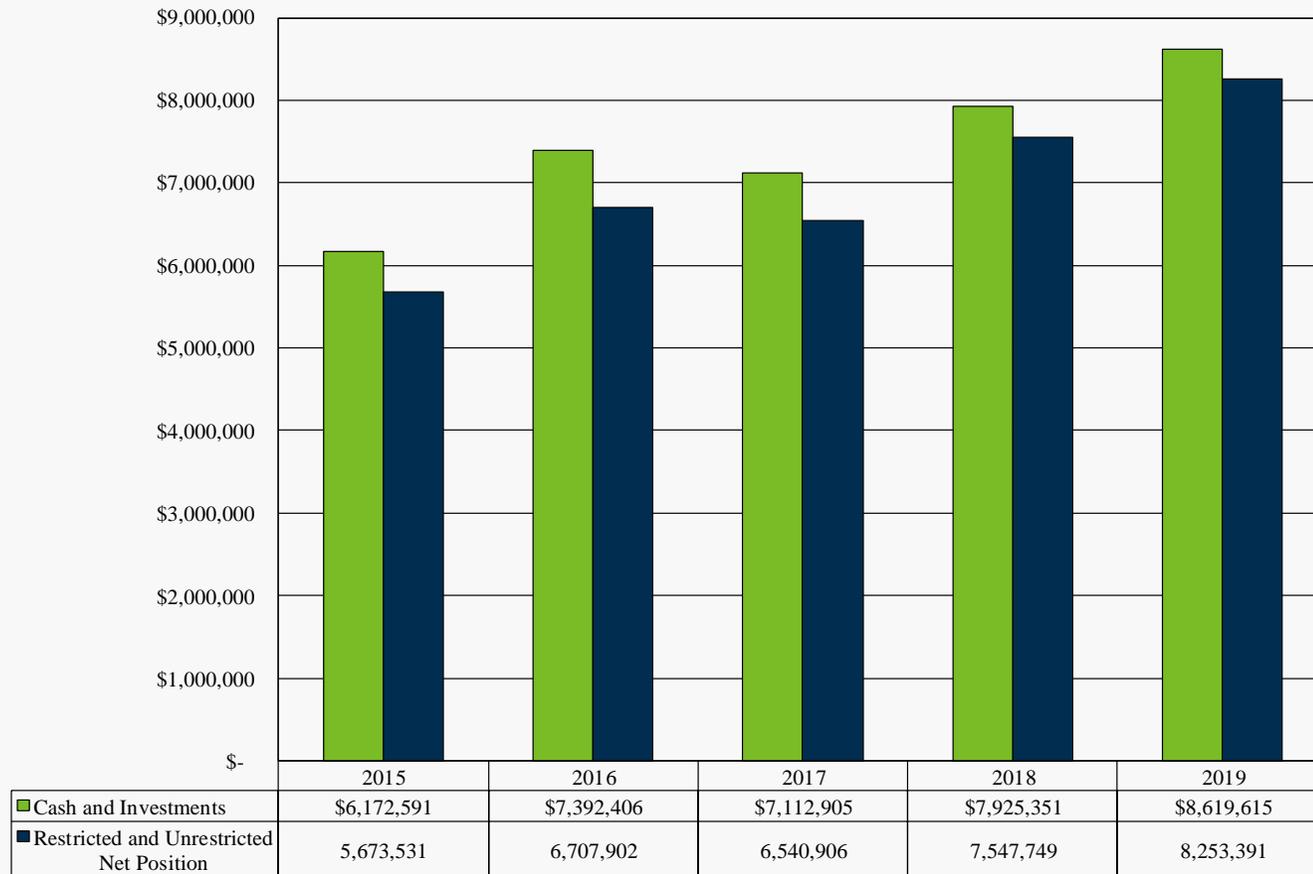
**Wastewater Treatment Operations**



# Wastewater Treatment Fund

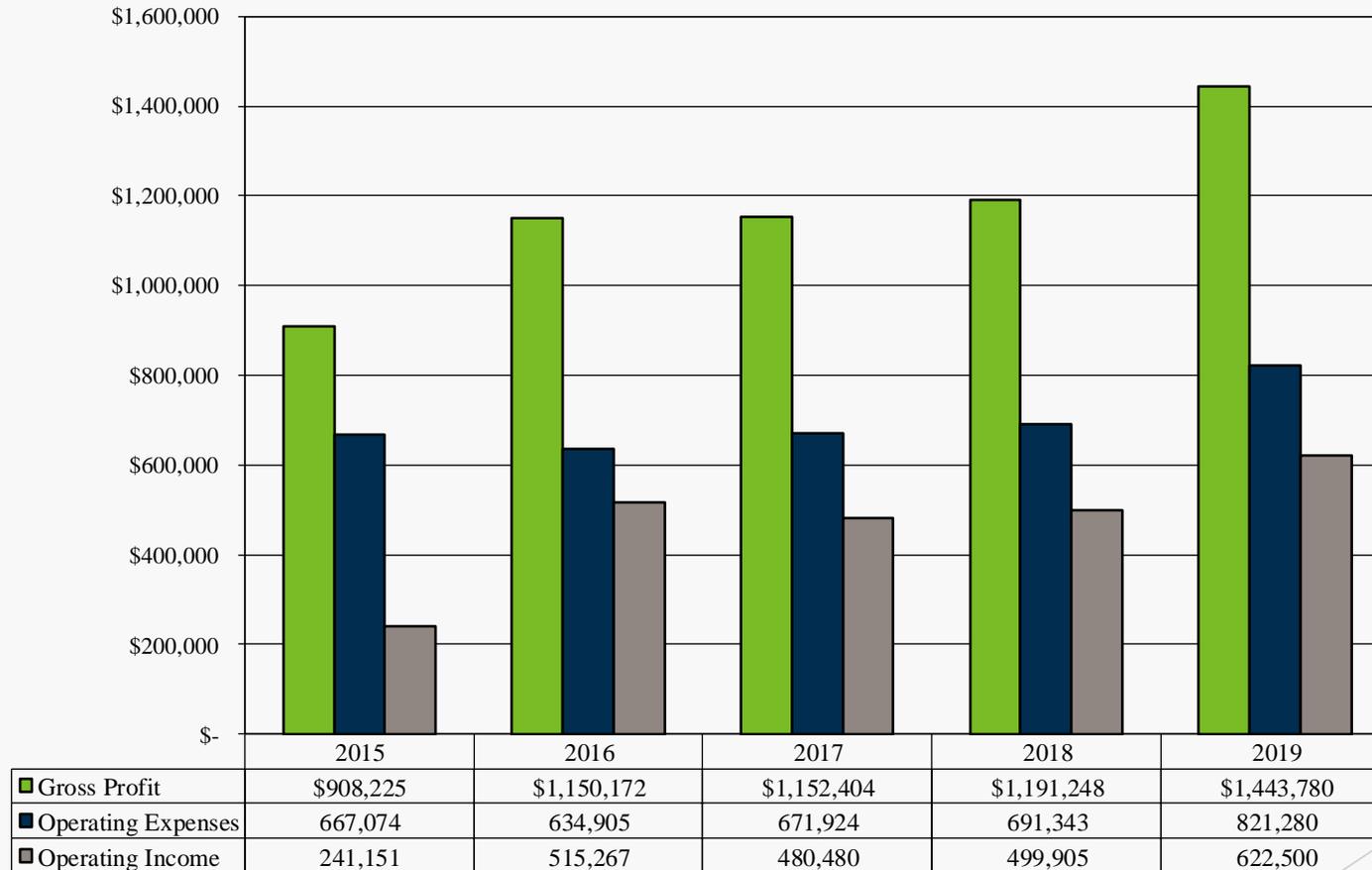
## Cash and Investments and Net Position

**Wastewater Treatment Fund**



# Municipal Liquor Store Fund Operations

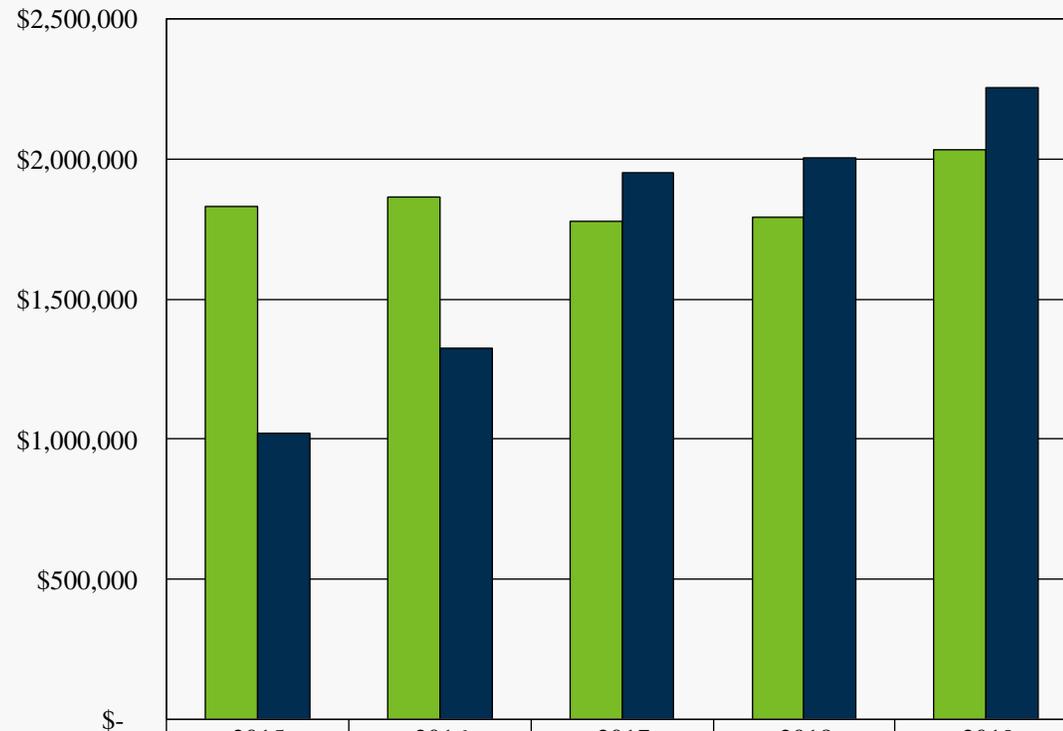
**Municipal Liquor Store Operations**



# Municipal Liquor Store Fund

## Cash and Investments and Net Position

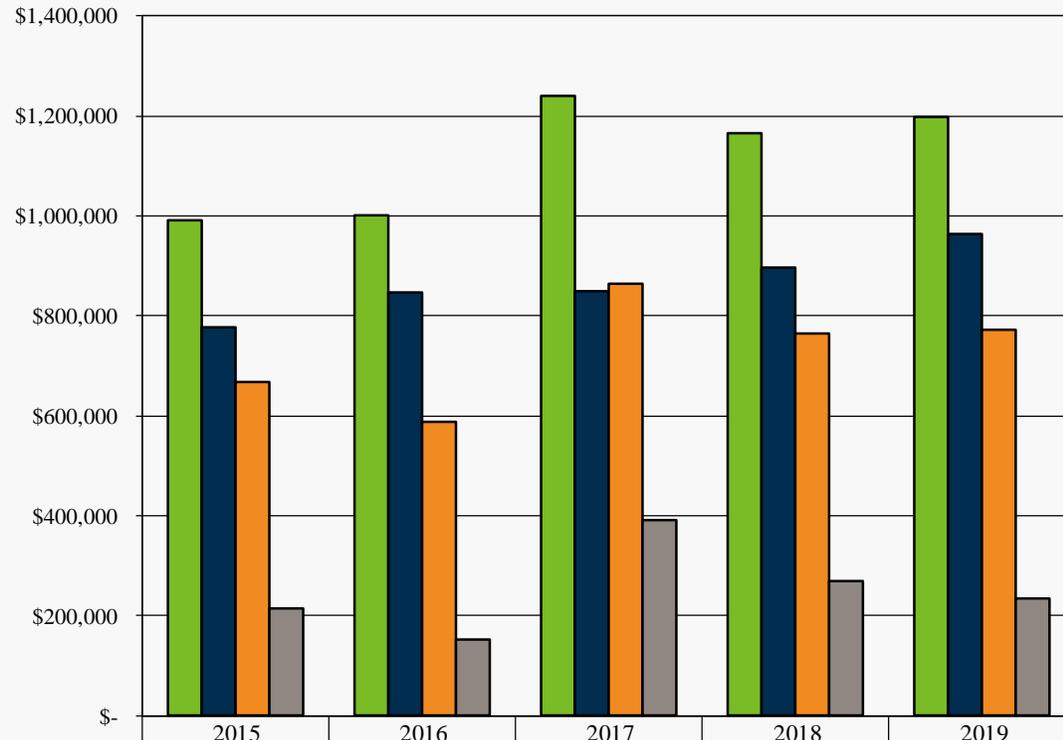
**Municipal Liquor Store Fund**



■ Cash and Investments	\$1,829,311	\$1,865,418	\$1,778,769	\$1,794,175	\$2,036,309
■ Restricted and Unrestricted Net Position	1,022,498	1,323,523	1,950,601	2,003,097	2,254,908

# Surface Water Management Fund Operations

**Surface Water Management Operations**

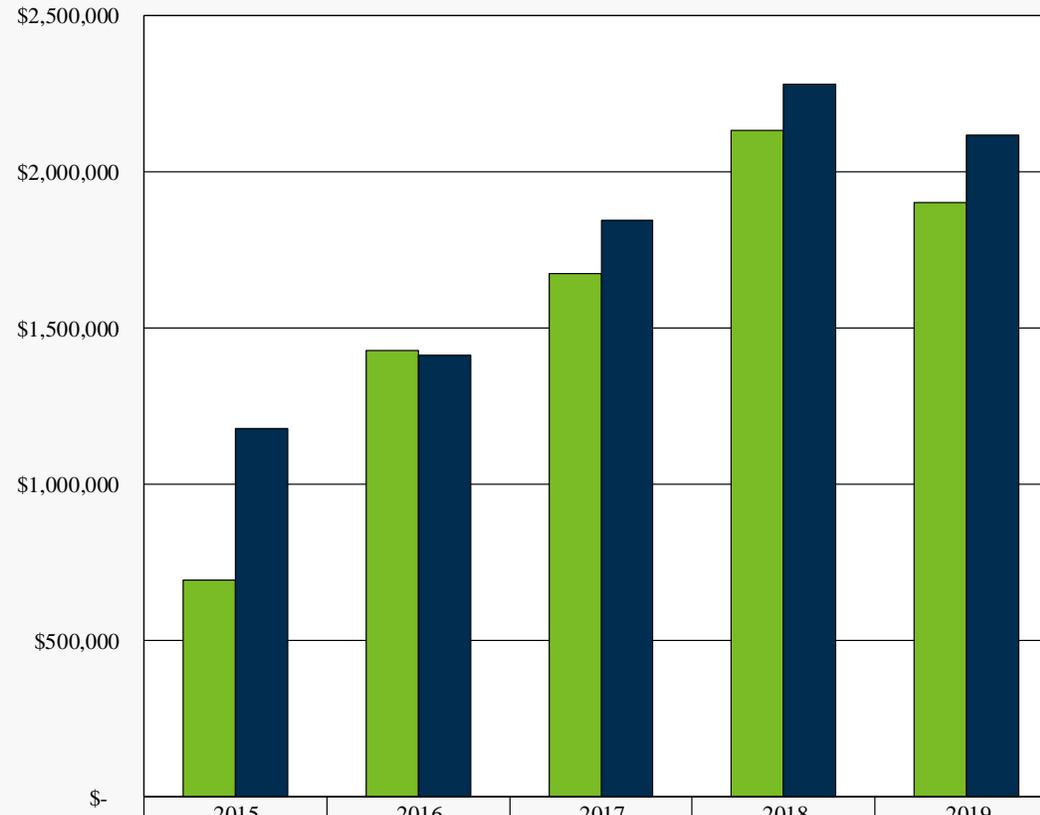


■ Operating Revenues	\$992,480	\$1,001,246	\$1,241,042	\$1,165,997	\$1,197,997
■ Operating Expenses	778,173	848,176	848,636	897,843	962,843
■ Operating Income without Depreciation	666,872	588,472	863,592	764,837	773,137
■ Operating Income	214,307	153,070	392,406	268,154	235,154

# Surface Water Management Fund

## Cash and Investments and Net Position

**Surface Water Management Fund**



■ Cash and Investments	\$694,833	\$1,426,717	\$1,674,910	\$2,134,155	\$1,903,710
■ Restricted and Unrestricted Net Position	1,178,209	1,412,722	1,846,029	2,280,679	2,119,204

# Questions?

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