

City of Marshall Marshall, Minnesota

Aaron Dahl, CPA



The Audit

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*

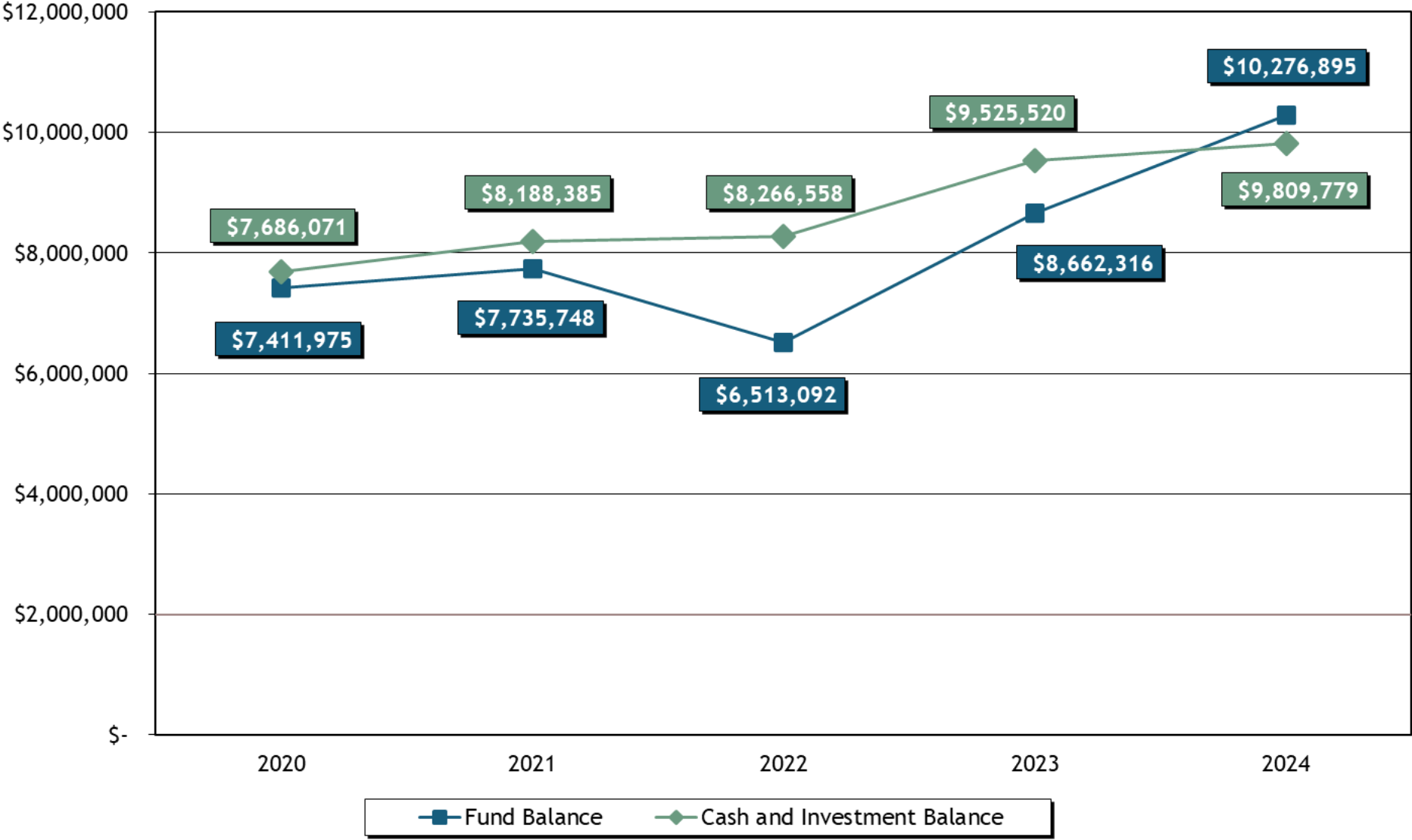
- ◇ No findings

Components of the Audit

- ◆ Report on Compliance for each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance
 - ◇ Coronavirus State and Local Fiscal Recovery Funds and Airport Improvement Programs tested for 2024
 - ◇ Unmodified opinion on compliance
 - ◇ No internal control findings
- ◆ Report on the results of testing on *Minnesota Legal Compliance*
 - ◇ No findings
- ◆ Financial Analysis and Management Recommendations as provided in our Communications Letter

Financial Communications

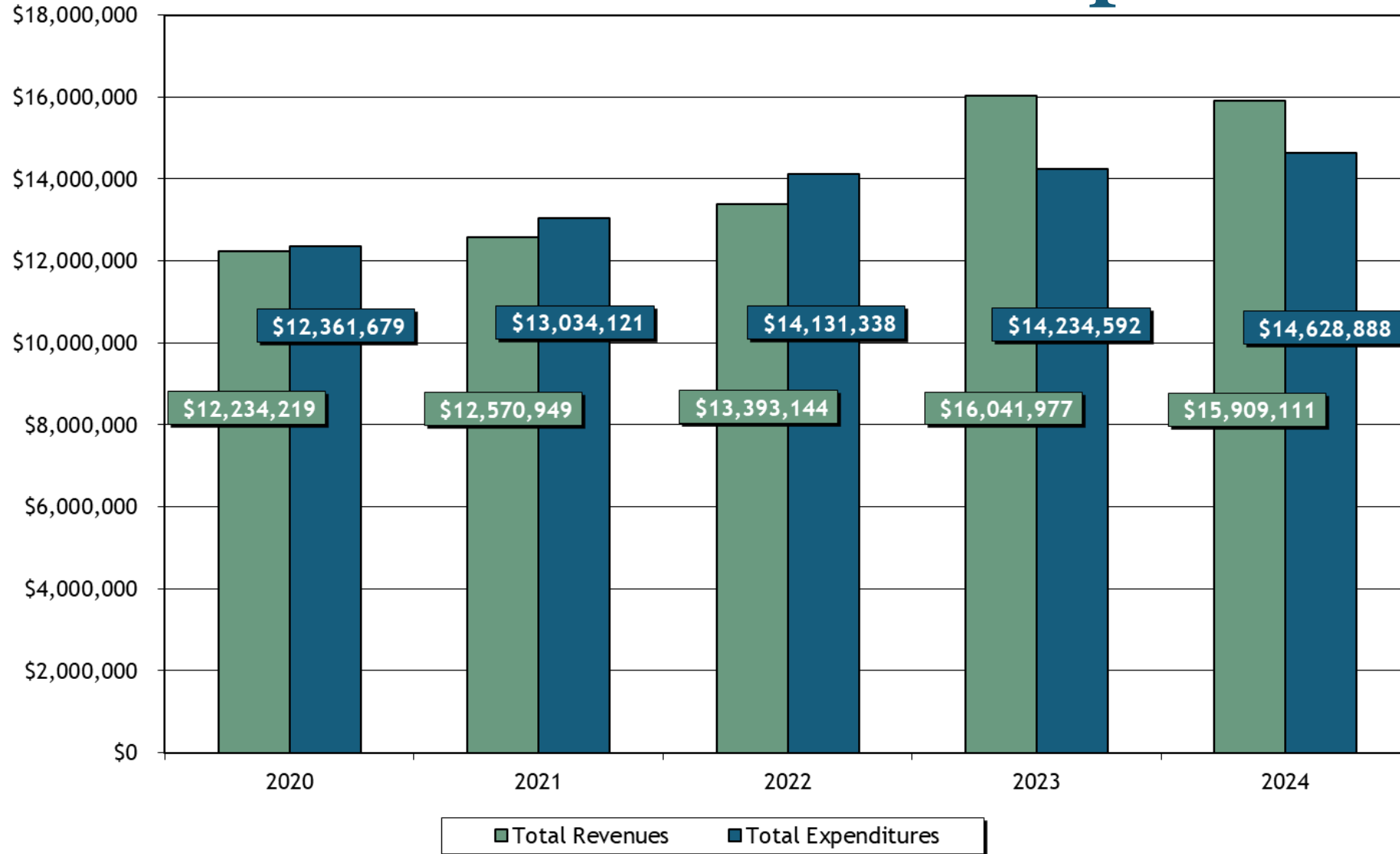
Cash and Investments and Fund Balance



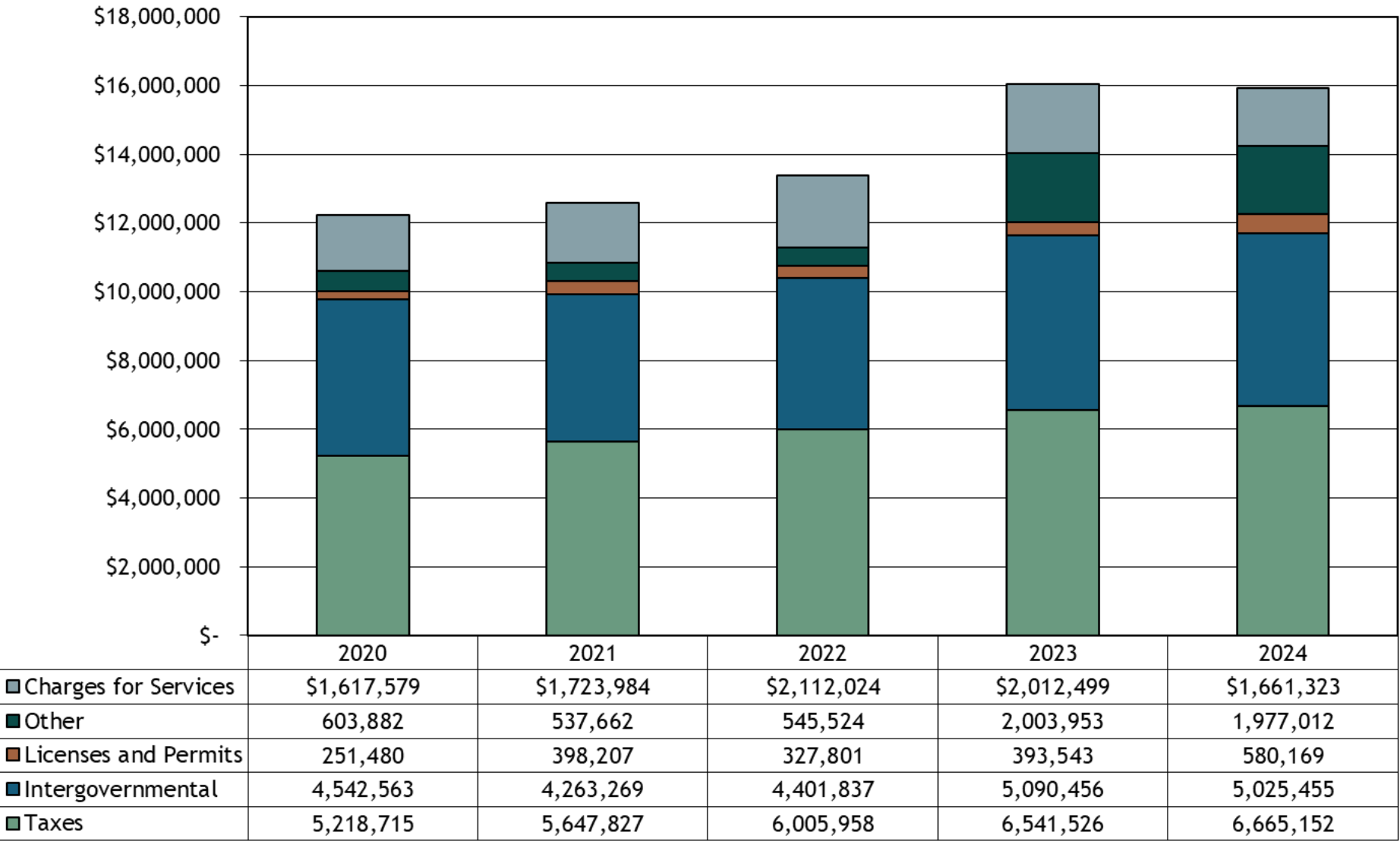
General Fund – Revenues and Expenditures

	2020	2021	2022	2023	2024
Revenues	\$ 12,234,219	\$ 12,570,949	\$ 13,393,144	\$ 16,041,977	\$ 15,909,111
Expenditures	12,361,679	13,034,121	14,131,338	14,234,592	14,628,888
Proceeds from the sale of capital assets	-	-	-	65,189	-
Net transfers	300,000	50,000	252,483	276,650	334,356
Net change in fund balance	\$ 172,540	\$ (413,172)	\$ (485,711)	\$ 2,149,224	\$ 1,614,579

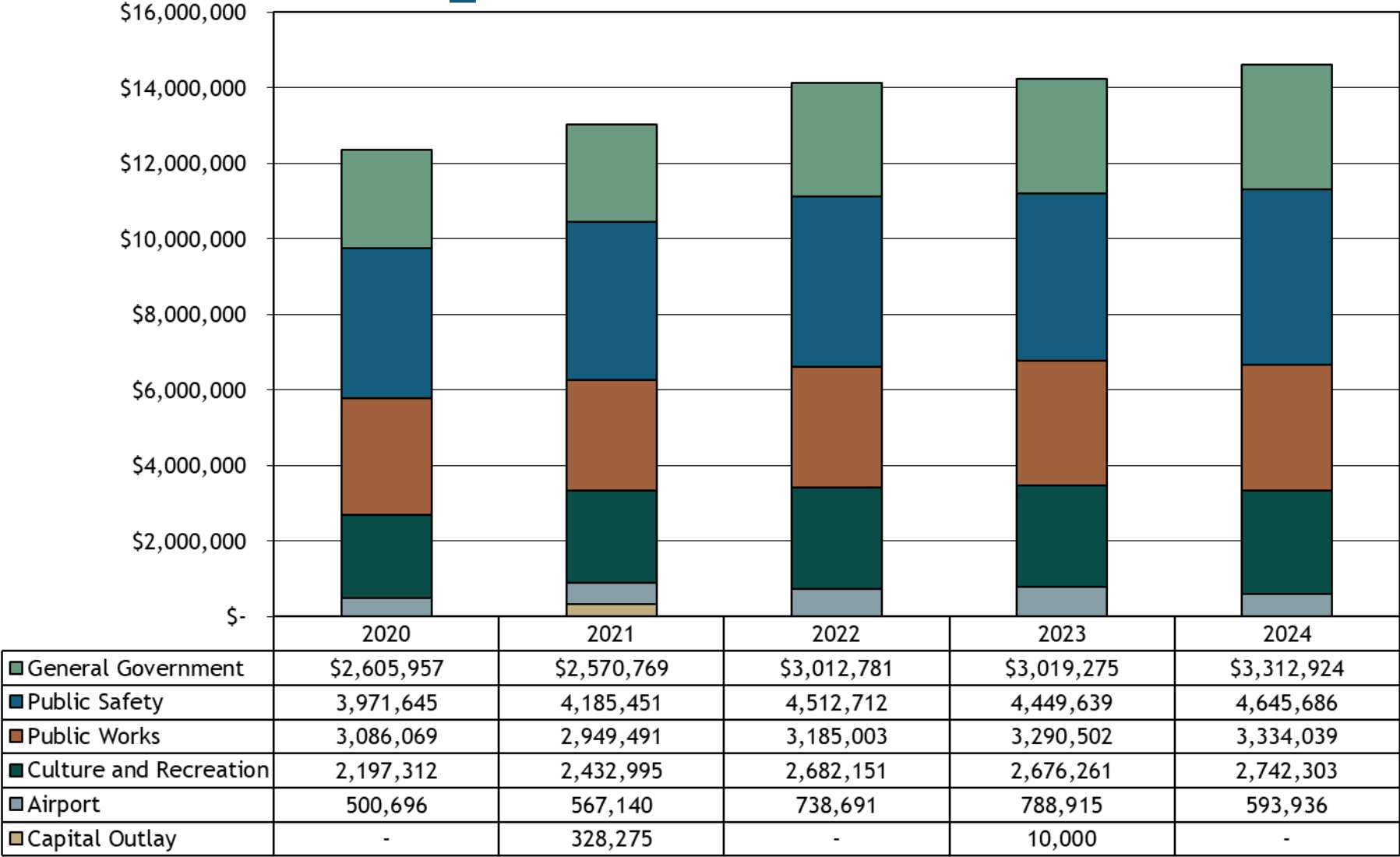
General Fund – Revenues and Expenditures



General Fund Revenues



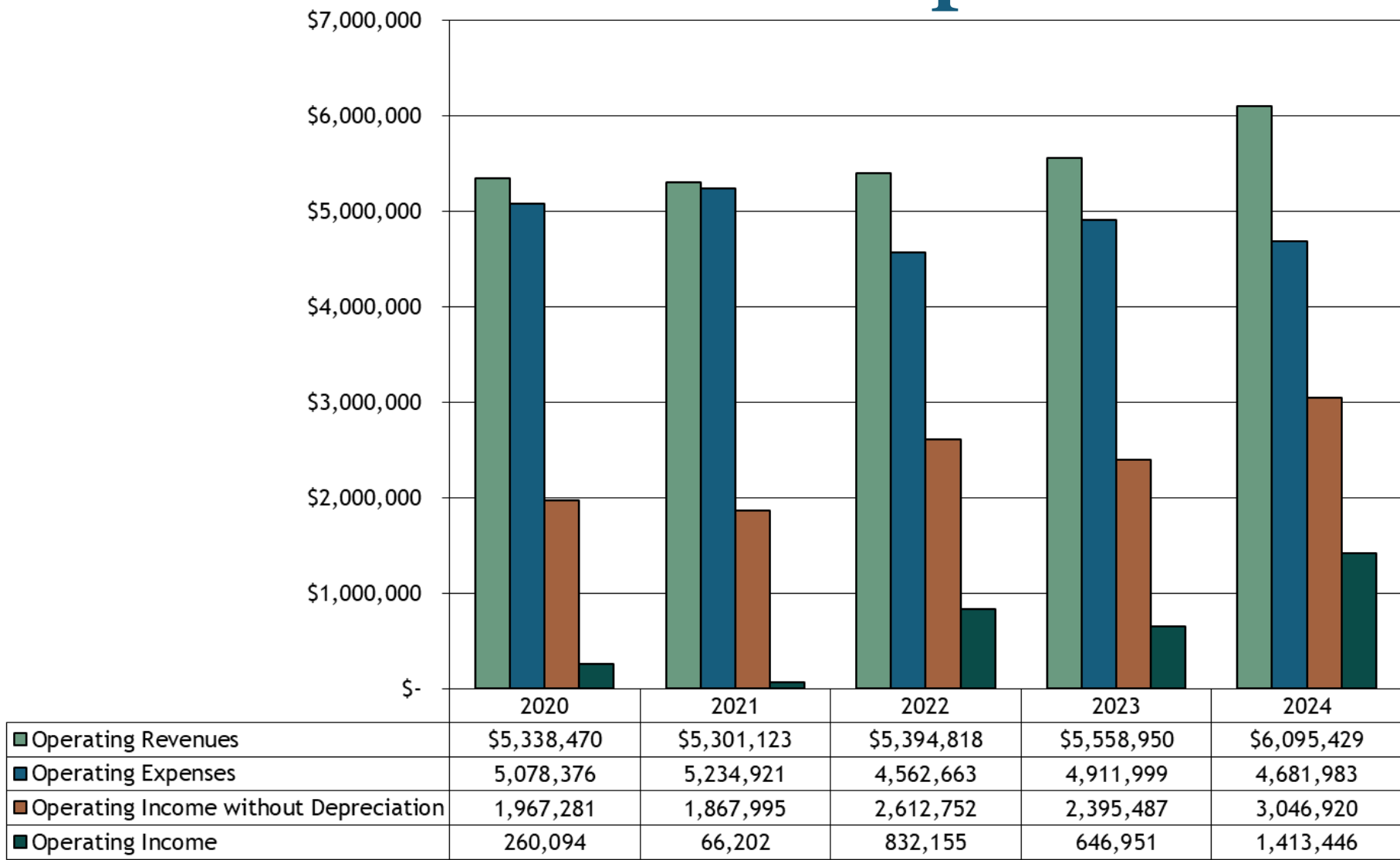
General Fund Expenditures



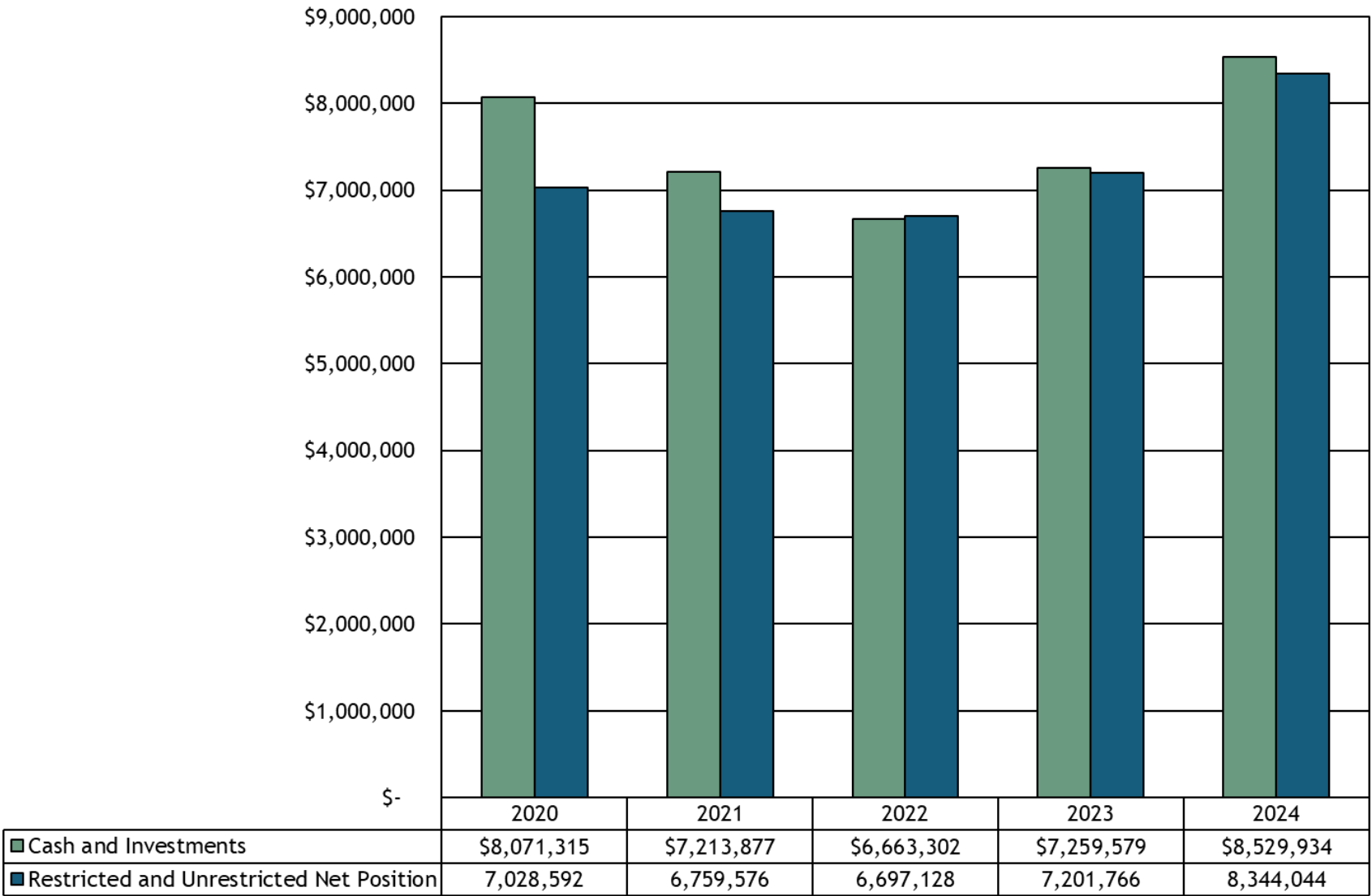
General Fund – Budgetary Comparison

	Original and Final Budget	Actual Amounts	Variance With Final Budget - Over (Under)
Revenues			
Taxes	\$ 6,832,767	\$ 6,665,152	\$ (167,615)
Licenses and permits	360,645	580,169	219,524
Special assessments	1,000	1,282	282
Intergovernmental	4,595,638	5,025,455	429,817
Charges for services	1,974,820	1,661,323	(313,497)
Fines and forfeitures	114,400	86,643	(27,757)
Investment earnings	250,000	997,540	747,540
Miscellaneous	633,811	891,547	257,736
Total revenue	14,763,081	15,909,111	1,146,030
Expenditures			
General government	3,382,960	3,312,924	(70,036)
Public safety	4,735,580	4,645,686	(89,894)
Public works	3,455,495	3,334,039	(121,456)
Culture and recreation	2,729,700	2,742,303	12,603
Airport	686,946	593,936	(93,010)
Total expenditures	14,990,681	14,628,888	(361,793)
Excess of revenue over (under) expenditures	(227,600)	1,280,223	1,507,823
Other Financing Sources (Uses)			
Net transfers	227,600	334,356	106,756
Net change in fund balances	\$ -	\$ 1,614,579	\$ 1,614,579

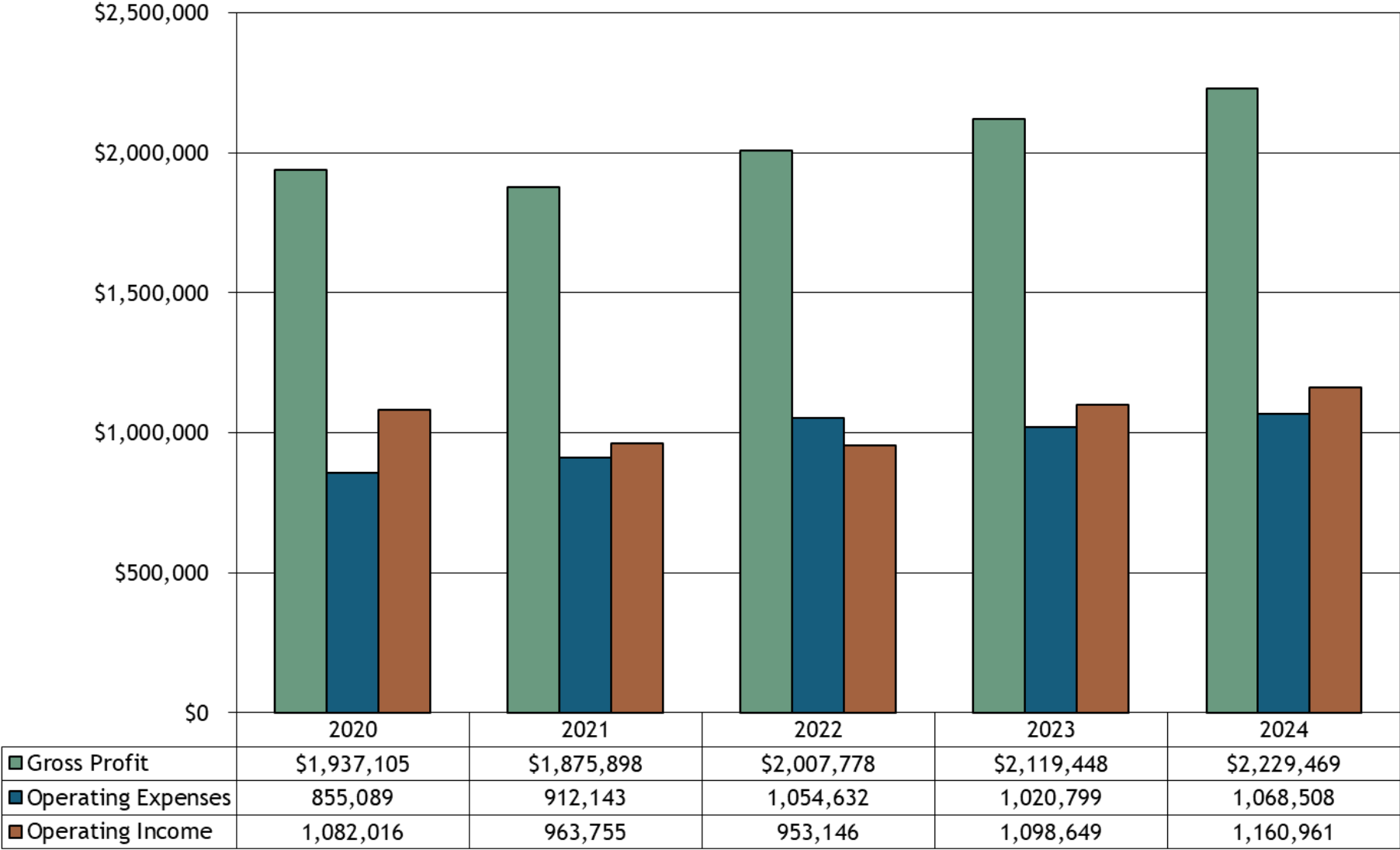
Wastewater Treatment Enterprise Fund



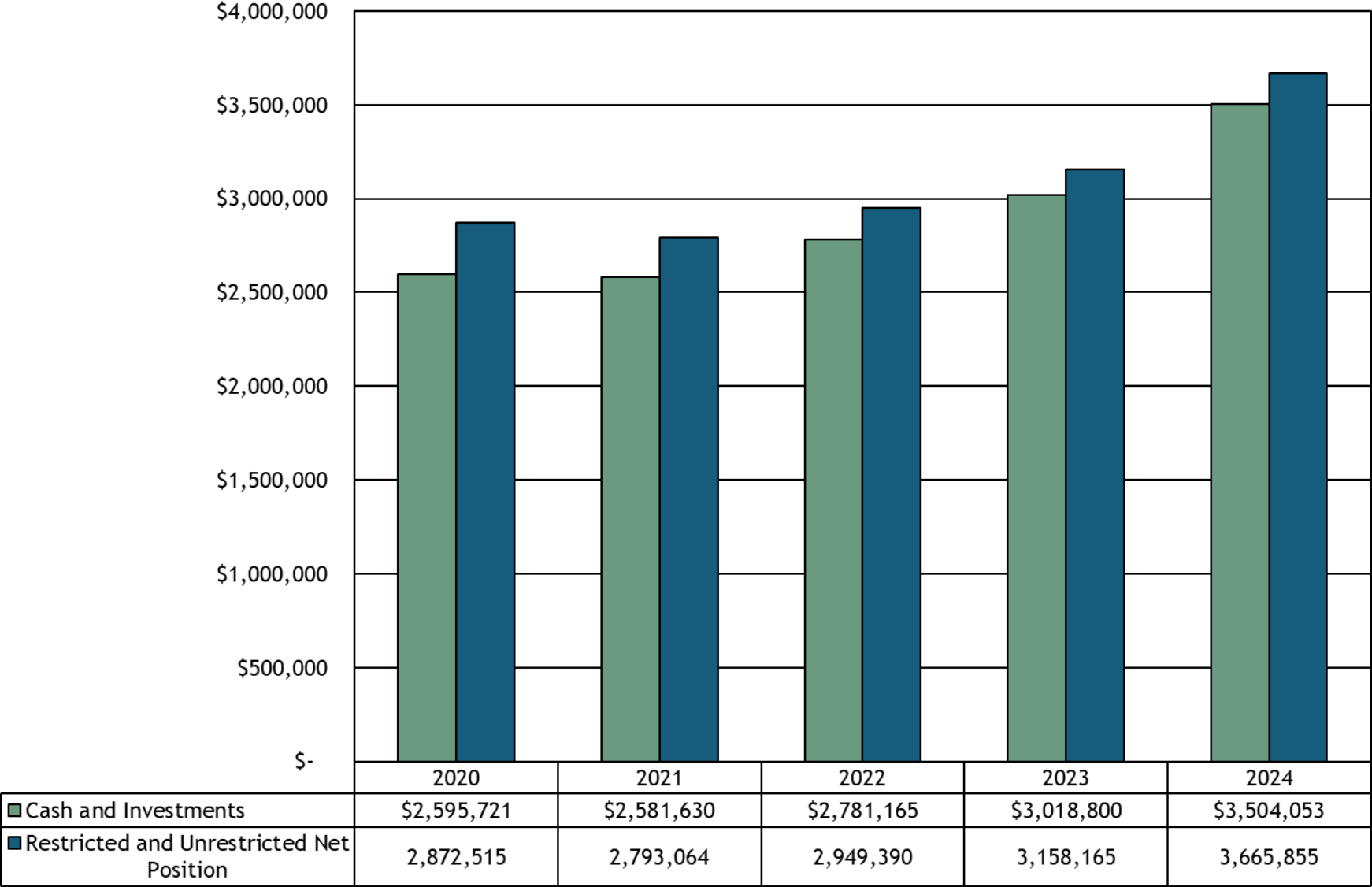
Wastewater Treatment Fund



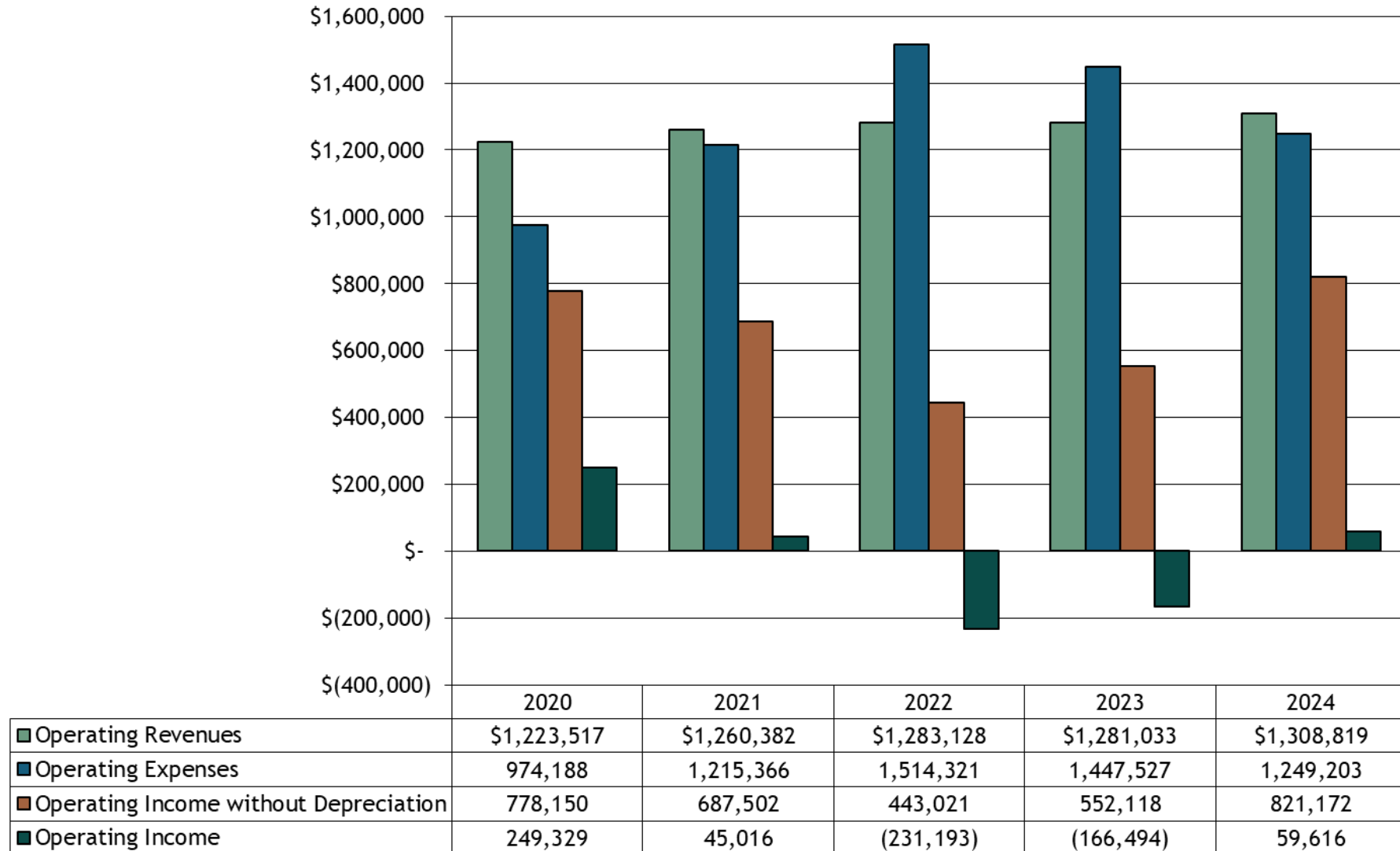
Municipal Liquor Store Operations



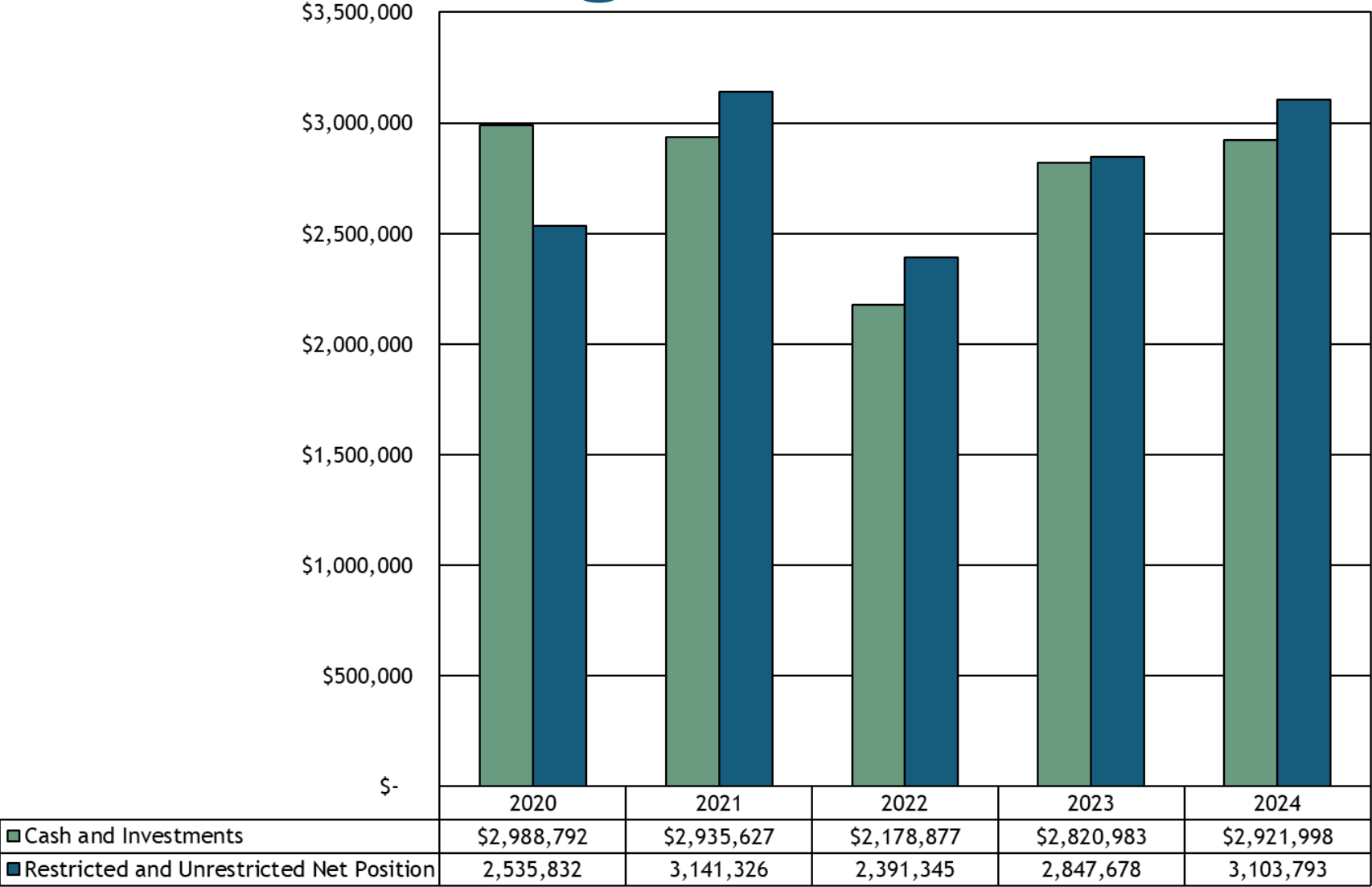
Municipal Liquor Store Fund



Surface Water Management Enterprise Fund



Surface Water Management Fund



Auditor



Aaron Dahl

AUDIT MANAGER

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Thank You
