



**DO
MORE.**

City of Marshall
Audit Presentation

June 27, 2023

bergankov

Components of the Audit

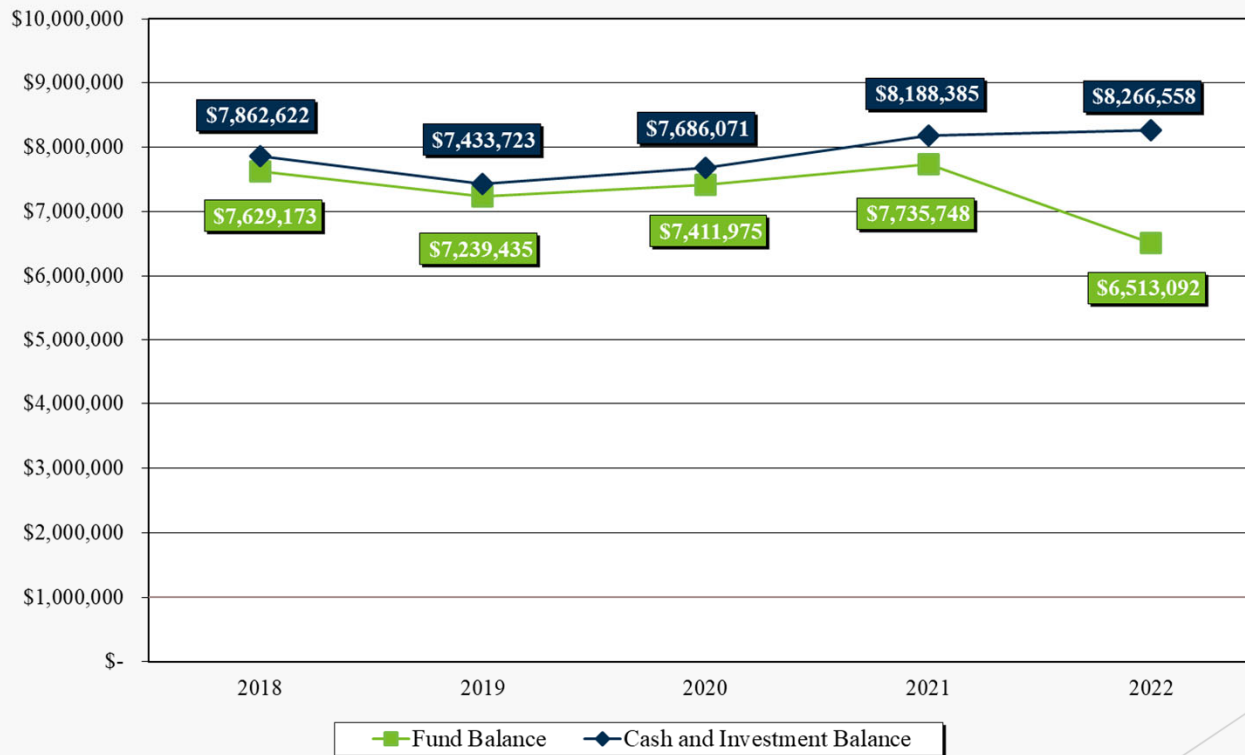
- **Opinion on the City's Basic Financial Statements**
 - Unmodified Opinion – Best opinion an auditor is able to offer
 - Provides assurance that the financial statements are fairly presented in all material respects
- **Report on the results of an audit performed in accordance with *Government Auditing Standards***
 - No findings

Components of the Audit (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

Cash and Investments and Fund Balance

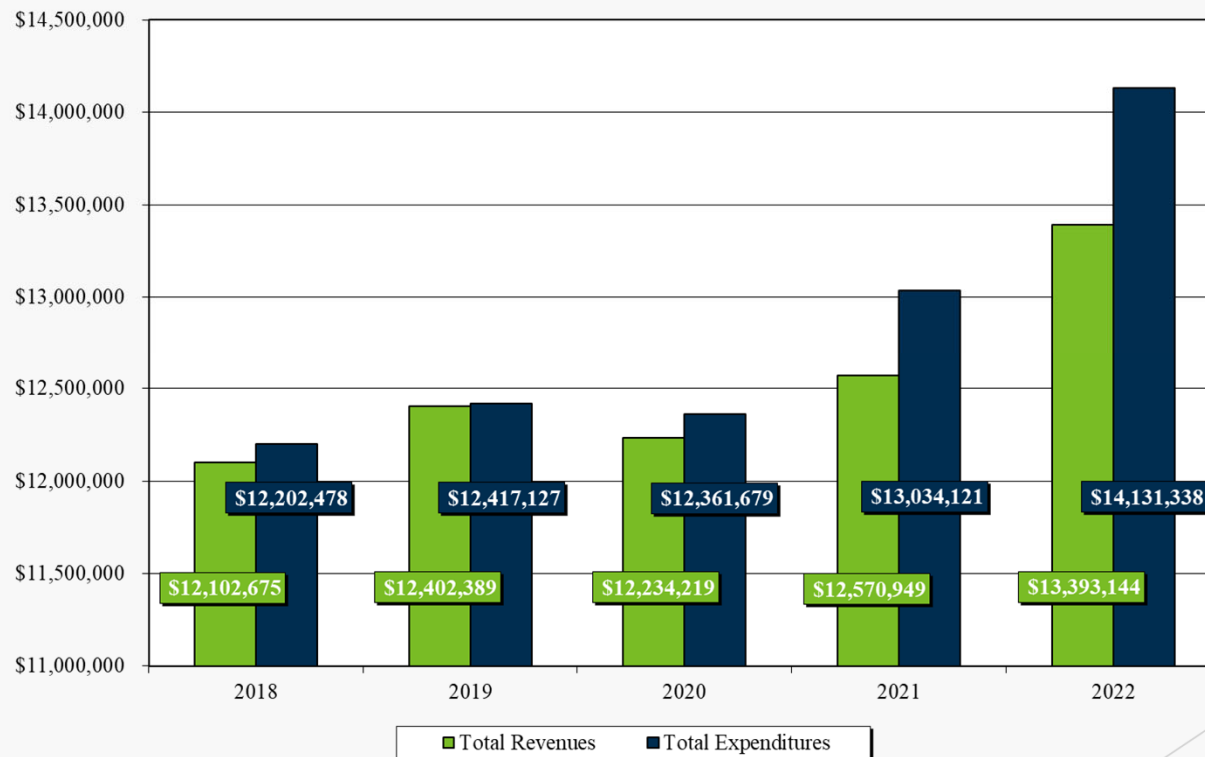


General Fund

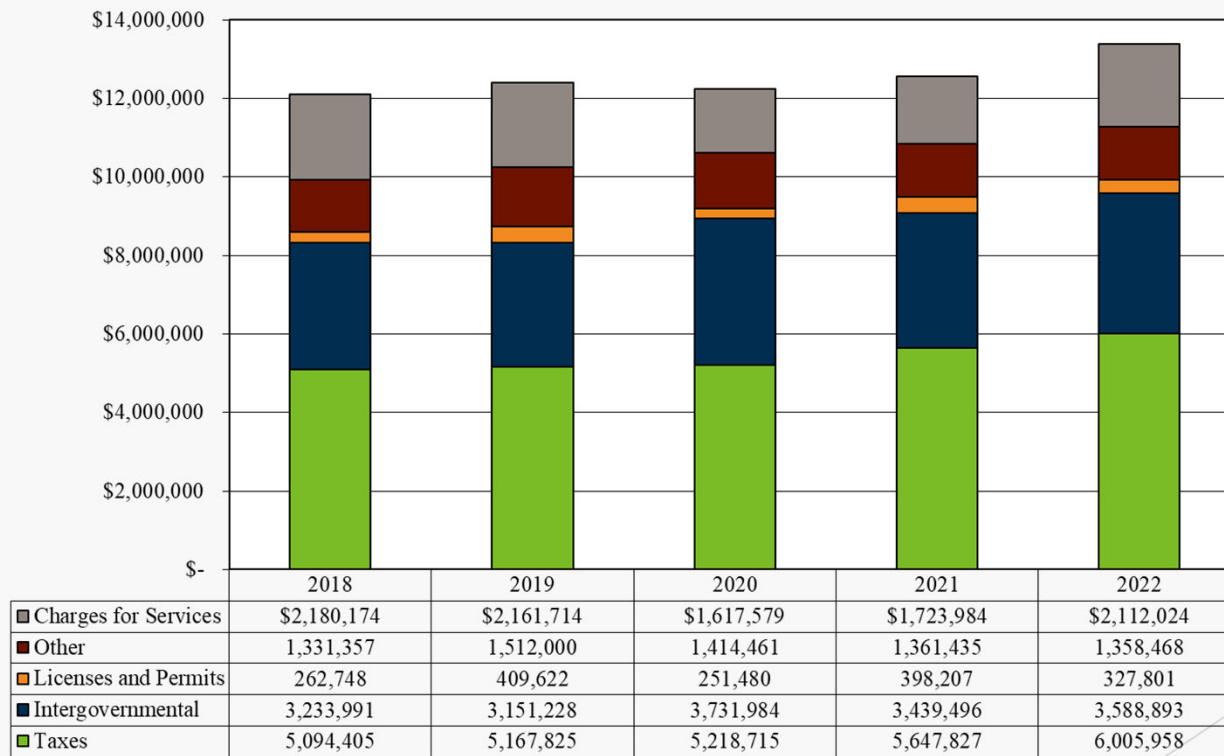
Revenues and Expenditures

	2018	2019	2020	2021	2022
Revenues	\$ 12,102,675	\$ 12,402,389	\$ 12,234,219	\$ 12,570,949	\$ 13,393,144
Expenditures	12,202,478	12,417,127	12,361,679	13,034,121	14,131,338
Proceeds from the sale of capital assets	29,945	5,160	-	-	-
Net transfers	327,105	(375,000)	300,000	50,000	252,483
Net change in fund balance	\$ 257,247	\$ (384,578)	\$ 172,540	\$ (413,172)	\$ (485,711)

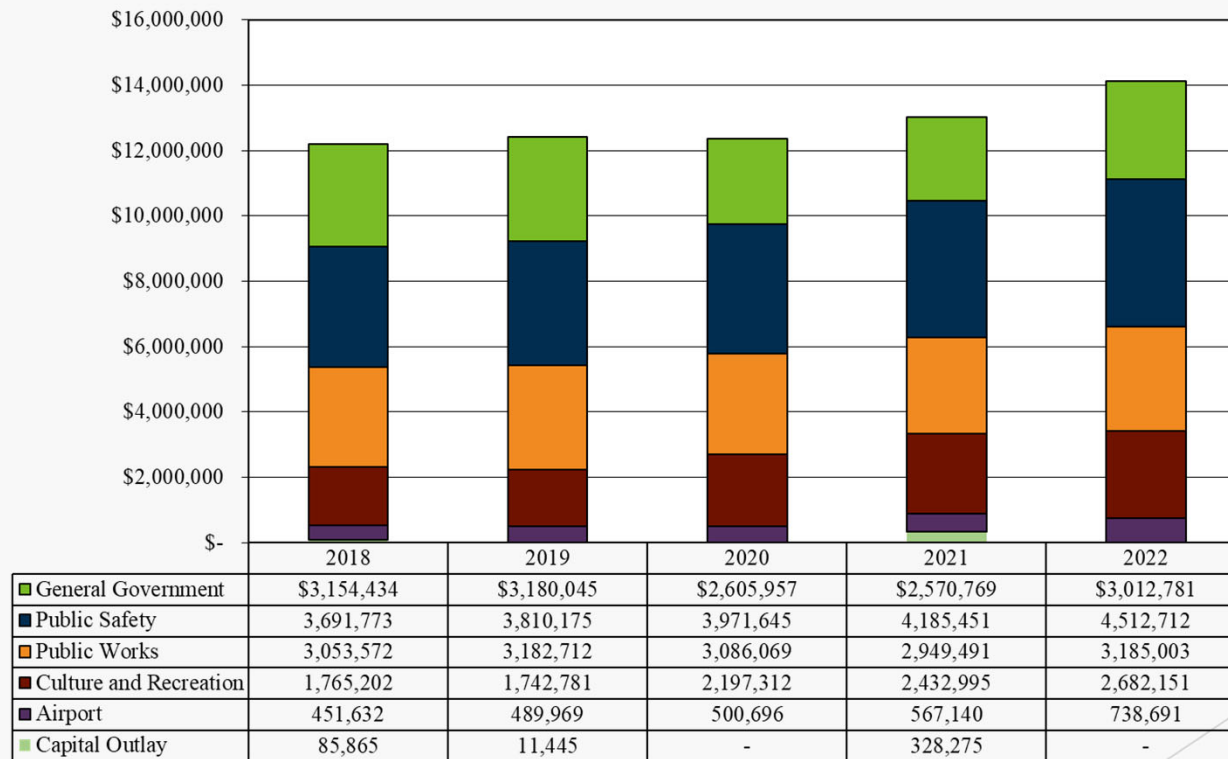
General Fund Revenues and Expenditures



General Fund Revenues



General Fund Expenditures



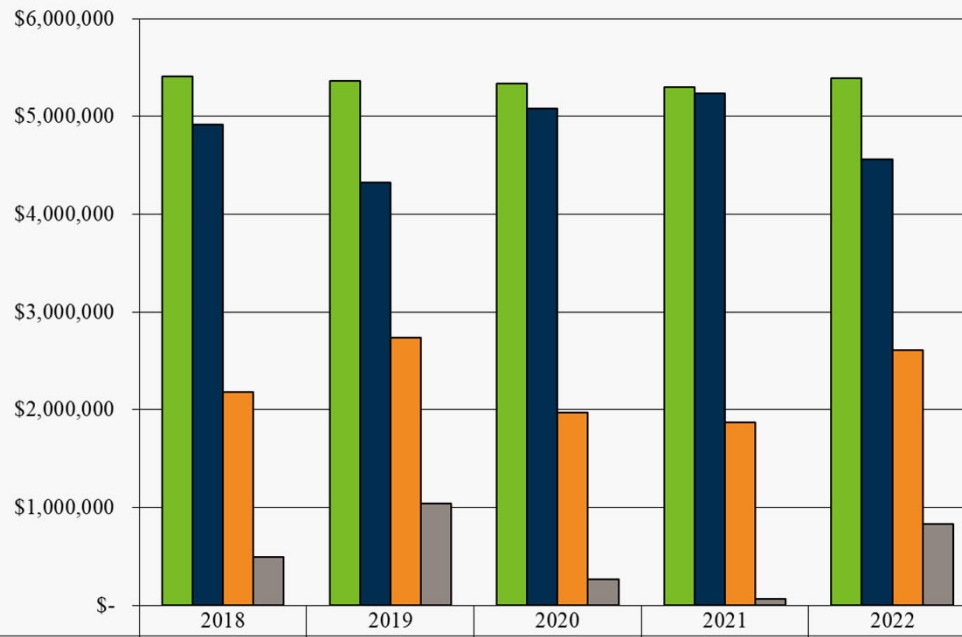
General Fund

Budgetary Comparison

	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget - Over (Under)
Revenues				
Taxes	\$5,852,425	\$5,852,425	\$6,005,958	\$ 153,533
Licenses and permits	309,770	309,770	327,801	18,031
Special assessments	600	600	2,201	1,601
Intergovernmental	4,054,363	4,054,363	3,588,893	(465,470)
Charges for services	2,325,359	2,325,359	2,112,024	(213,335)
Fines and forfeitures	112,900	112,900	95,638	(17,262)
Investment earnings	30,689	30,689	(378,523)	(409,212)
Miscellaneous	1,137,944	1,137,944	1,639,152	501,208
Total revenue	13,824,050	13,824,050	13,393,144	(430,906)
Expenditures				
General government	3,535,598	3,535,598	3,012,781	(522,817)
Public safety	4,308,931	4,308,931	4,512,712	203,781
Public works	3,090,911	3,090,911	3,185,003	94,092
Culture and recreation	2,673,496	2,673,496	2,682,151	8,655
Airport	708,773	708,773	738,691	29,918
Total expenditures	14,317,709	14,317,709	14,131,338	(186,371)
Excess of revenue (under) expenditures	(493,659)	(493,659)	(738,194)	(244,535)
Other Financing Sources (Uses)				
Net transfers	321,228	321,228	252,483	(68,745)
Net change in fund balances	\$ (172,431)	\$ (172,431)	\$ (485,711)	\$ (313,280)

Enterprise Funds

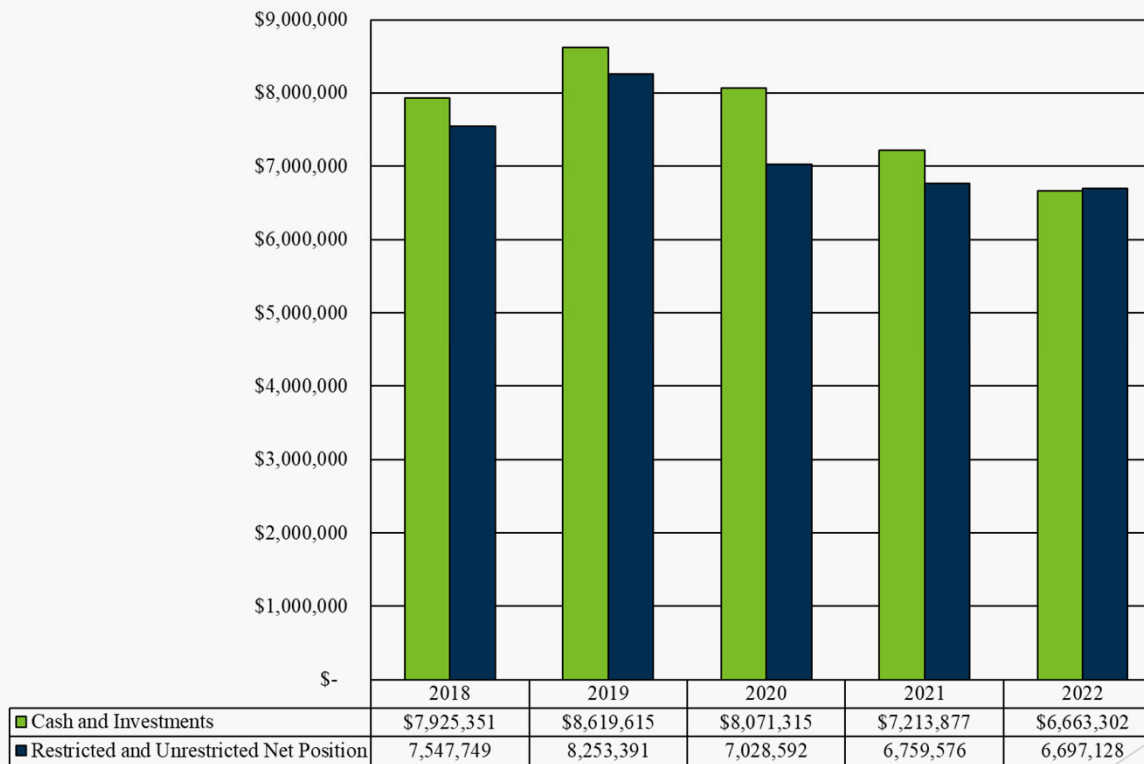
Wastewater Treatment Operations



	2018	2019	2020	2021	2022
■ Operating Revenues	\$5,410,581	\$5,359,354	\$5,338,470	\$5,301,123	\$5,394,818
■ Operating Expenses	4,916,211	4,323,619	5,078,376	5,234,921	4,562,663
■ Operating Income without Depreciation	2,178,806	2,733,510	1,967,281	1,867,995	2,612,752
■ Operating Income (Loss)	494,370	1,035,735	260,094	66,202	832,155

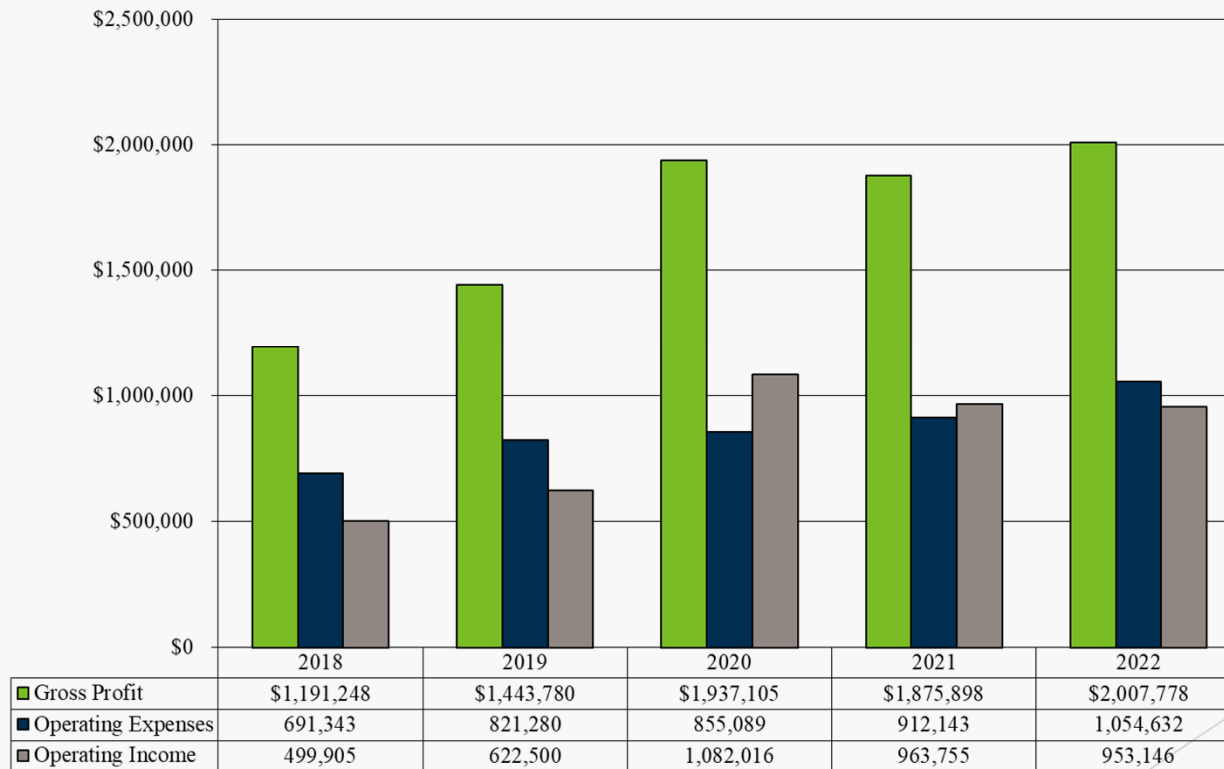
Enterprise Funds

Wastewater Treatment Fund



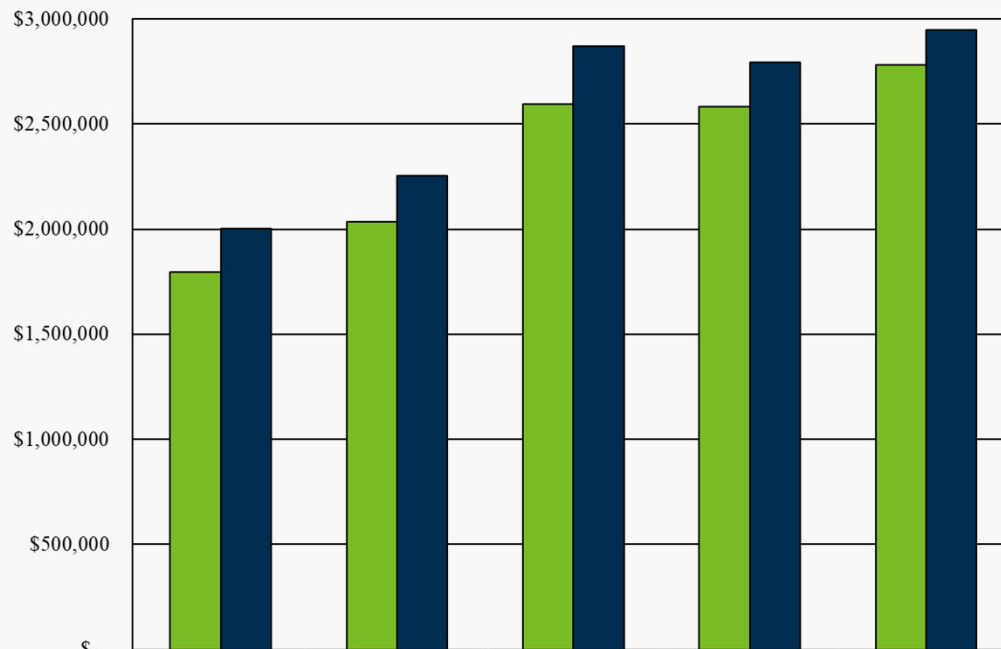
Enterprise Funds

Municipal Liquor Store Operations



Enterprise Funds

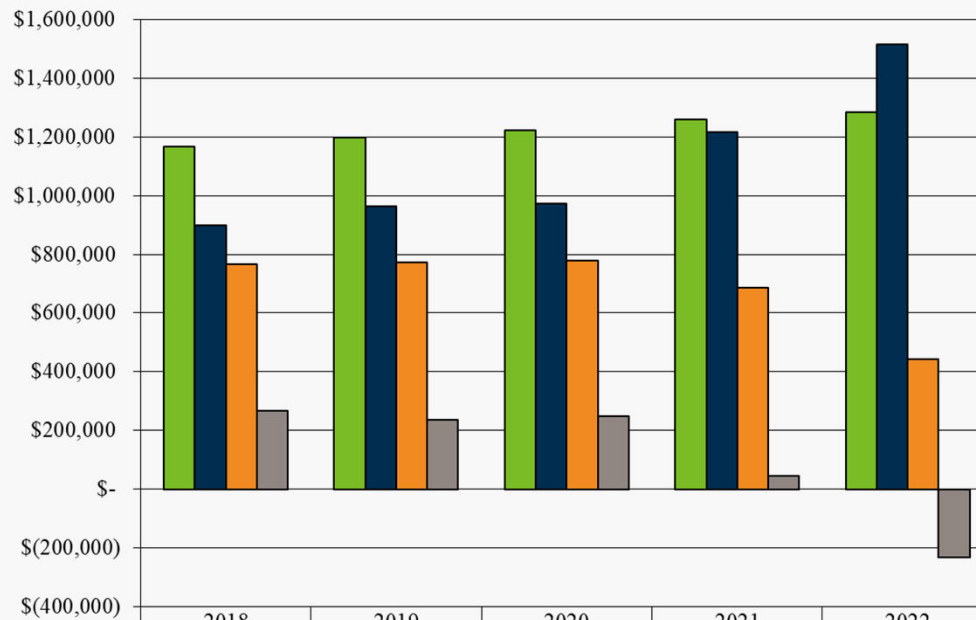
Municipal Liquor Store Fund



	2018	2019	2020	2021	2022
■ Cash and Investments	\$1,794,175	\$2,036,309	\$2,595,721	\$2,581,630	\$2,781,165
■ Restricted and Unrestricted Net Position	2,003,097	2,254,908	2,872,515	2,793,064	2,949,390

Enterprise Funds

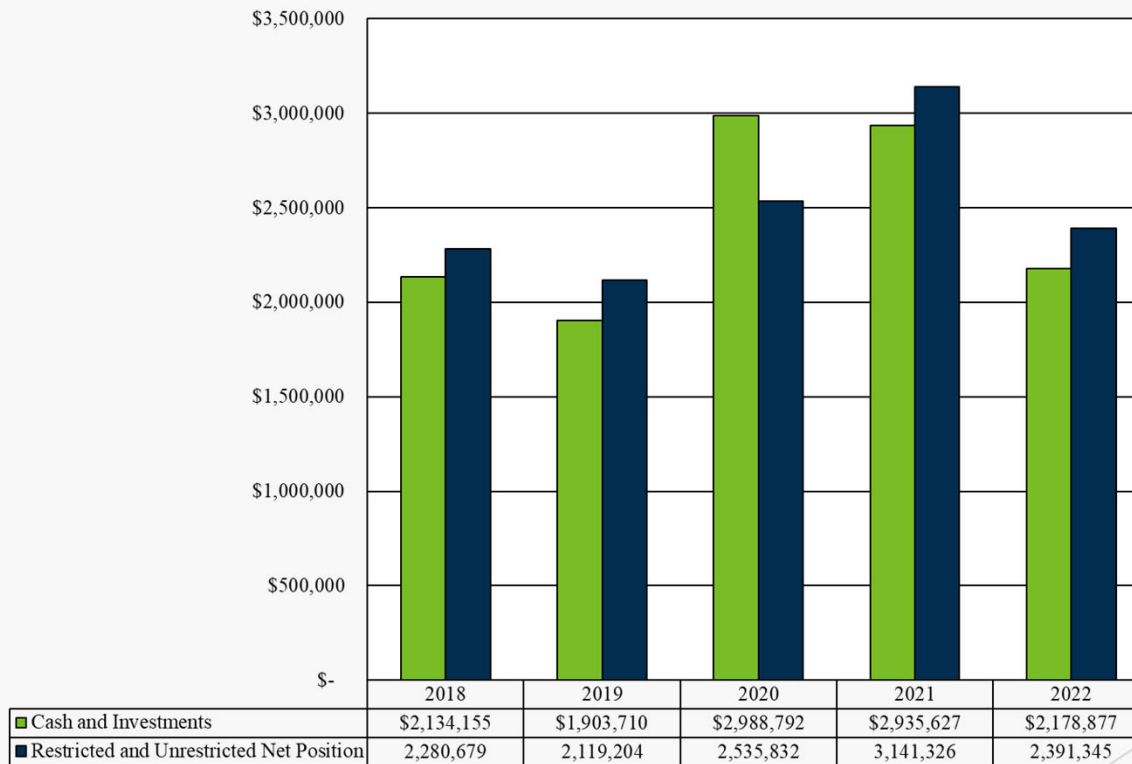
Surface Water Management Operations



	2018	2019	2020	2021	2022
Operating Revenues	\$1,165,997	\$1,197,997	\$1,223,517	\$1,260,382	\$1,283,128
Operating Expenses	897,843	962,843	974,188	1,215,366	1,514,321
Operating Income without Depreciation	764,837	773,137	778,150	687,502	443,021
Operating Income (Loss)	268,154	235,154	249,329	45,016	(231,193)

Enterprise Funds

Surface Water Management Fund



Governmental Funds Revenue Per Capita

Governmental Funds Revenue Per Capita with State-Wide Averages by Population Class

Year	State-Wide*			City of Marshall**		
	December 31, 2021			2020	2021	2022
	2,500-10,000	10,000-20,000	20,000-100,000	13,604	13,421	13,728
Population						
Property taxes	\$ 560	\$ 529	\$ 557	\$ 663	\$ 737	\$ 748
Tax increments	38	36	49	27	34	26
Franchise fees and other taxes	52	66	54	27	31	44
Special assessments	59	41	56	60	95	51
Licenses and permits	45	46	53	18	30	24
Intergovernmental revenues	421	293	202	460	465	418
Charges for services	136	111	108	141	152	180
Other	60	40	27	184	164	203
Total revenue	\$ 1,371	\$ 1,162	\$ 1,106	\$ 1,580	\$ 1,708	\$ 1,694

Governmental Funds Expenditures Per Capita

Governmental Funds Expenditures Per Capita with State-Wide Averages by Population Class

Year	State-Wide*			City of Marshall**		
	December 31, 2021			2020	2021	2022
	2,500-10,000	10,000-20,000	20,000-100,000	13,604	13,421	13,728
Population						
Current						
General government	\$ 168	\$ 131	\$ 116	\$ 194	\$ 195	\$ 222
Public safety	326	296	327	304	326	343
Public works	144	124	112	287	258	246
Parks and recreation	108	124	107	294	319	341
Other	102	79	77	124	92	168
Total current	\$ 848	\$ 754	\$ 739	\$ 1,203	\$ 1,190	\$ 1,320
Capital outlay and construction	\$ 523	\$ 410	\$ 317	\$ 612	\$ 549	\$ 352
Debt service						
Principal	\$ 168	\$ 161	\$ 110	\$ 266	\$ 263	\$ 272
Interest and fiscal	48	41	34	84	83	82
Total debt service	\$ 216	\$ 202	\$ 144	\$ 350	\$ 346	\$ 354

QUESTIONS?

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DO
MORE.



LET'S DO MORE, TOGETHER.

THANK YOU

BerganKDV is a leading professional services firm with a contagious culture; where growth is fostered and making a difference means something. Our values drive our decisions, and our passion is empowering people and creating a wow experience for our clients.

We are powered by people who do business the Midwest way delivering comprehensive business, financial and technology solutions including business planning and consulting, tax, assurance and accounting, technology, wealth management and turnaround management services. From tax reform to technology, we go beyond so you can...

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