

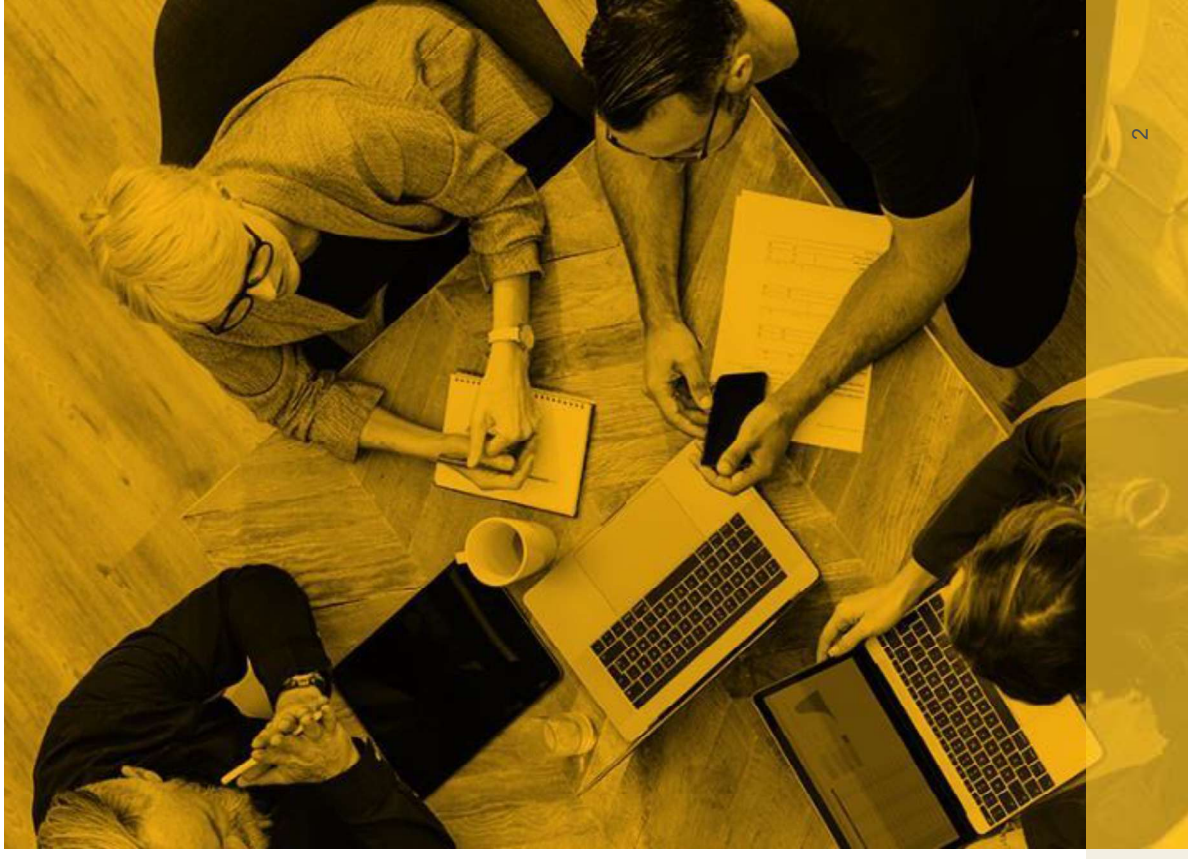
City of New Prague

2024 Financial Statement Audit



Introduction

- Audit Opinion and Responsibility
- General Fund Results
- Other Governmental Funds
- Enterprise Funds
- Key Performance Indicators



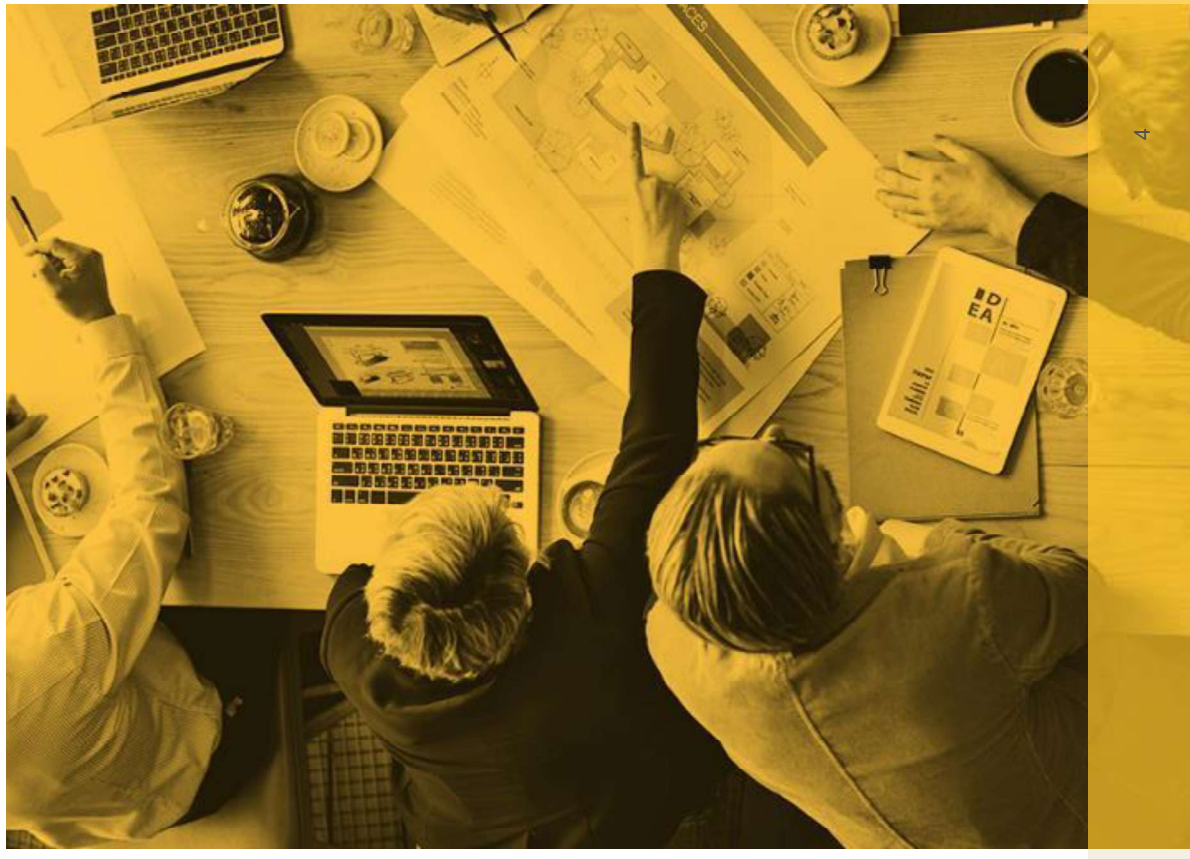
Audit Results



Audit Results

2024 Audit Findings

- Limited Segregation of Duties
 - Internal Control Finding
- Material Audit Adjustments
 - Internal Control Finding
- Enrollment within PERA system finding
 - Internal Control Finding

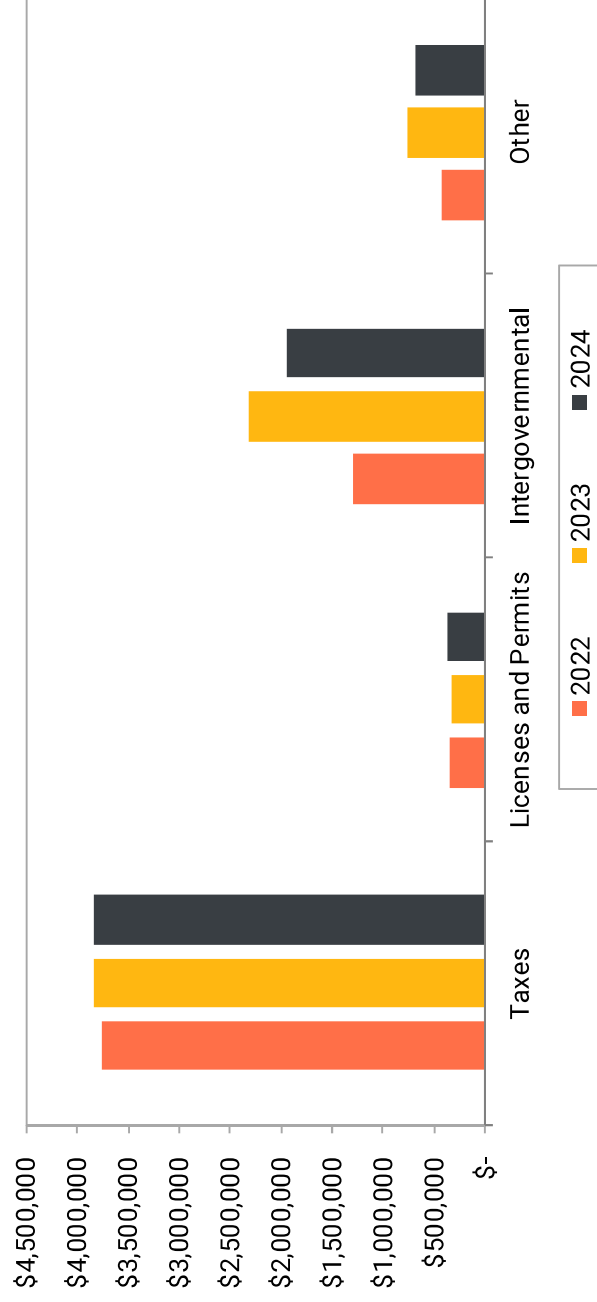


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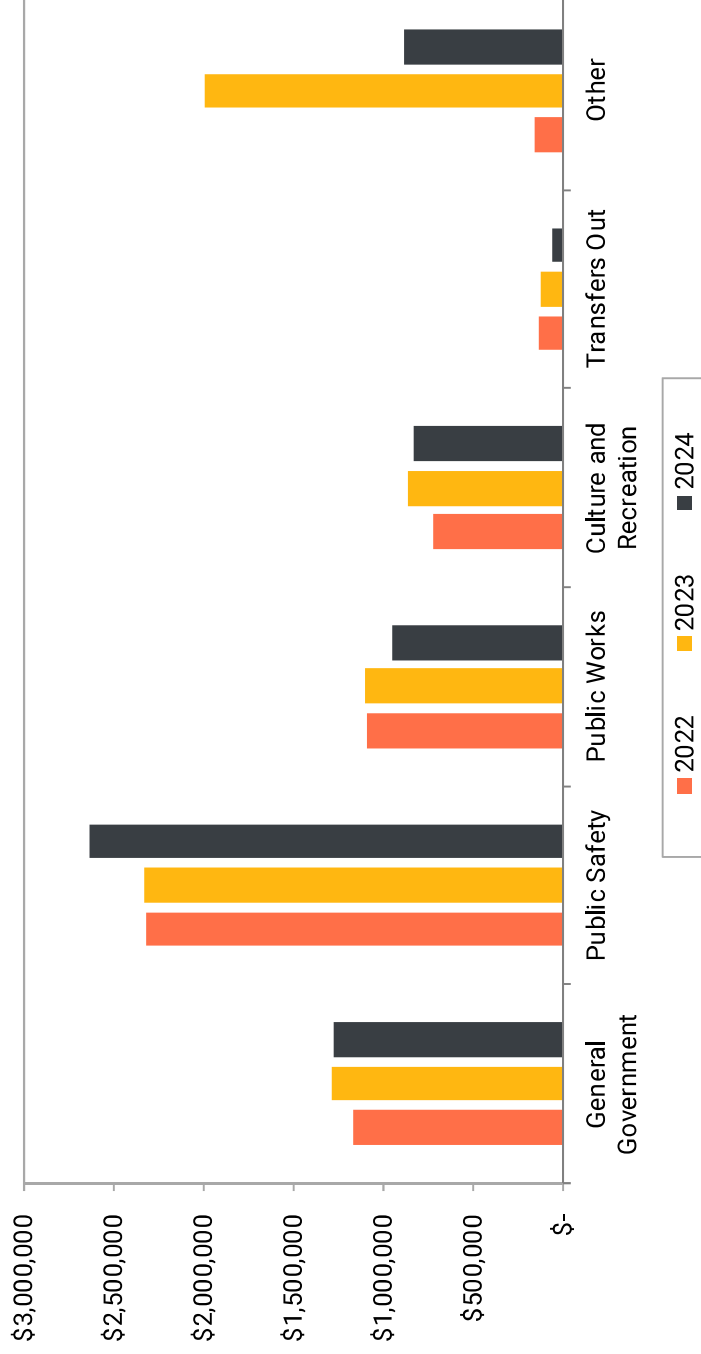
General Fund Budget to Actual

	Budgeted Final Amounts	Actual Amounts	Variance with Final Budget
Revenues			
Expenditures	\$ 6,140,734	\$ 6,625,611	\$ 484,877
	<u>6,379,904</u>	<u>6,563,757</u>	<u>(183,853)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(239,170)</u>	<u>61,854</u>	<u>301,024</u>
Other Financing Sources (Uses)			
Sale of capital assets	-	12,403	12,403
Insurance Recoveries	5,000	396,407	391,407
Transfers in	188,506	218,430	29,924
Transfers out	<u>(41,946)</u>	<u>(58,623)</u>	<u>(16,677)</u>
Total Other Financing Sources (Uses)	<u>151,560</u>	<u>568,617</u>	<u>417,057</u>
Net Change in Fund Balances	<u>\$ (87,610)</u>	<u>\$ 630,471</u>	<u>\$ 718,081</u>
Fund Balances, January 1		<u>5,491,854</u>	
Fund Balances, December 31		<u>\$ 6,122,325</u>	

General Fund Revenues by Type

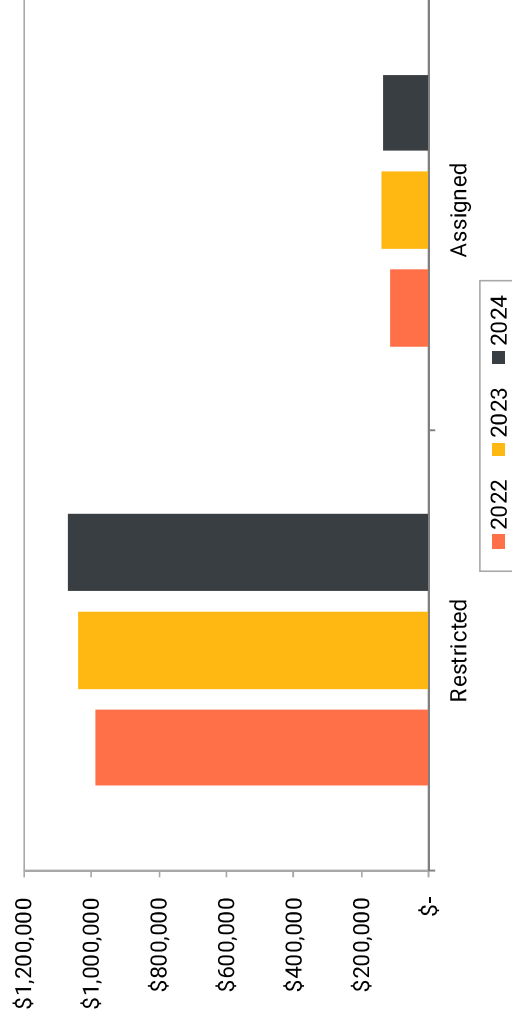


General Fund Expenditures by Type



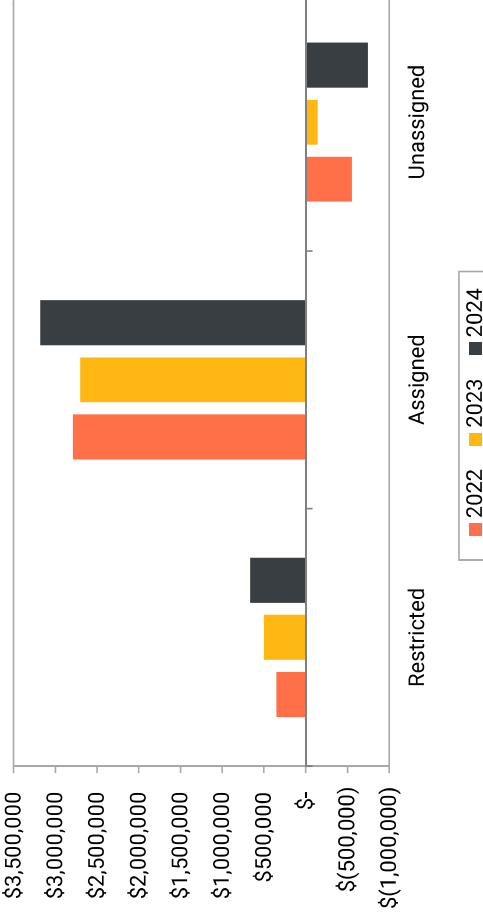
Special Revenue Fund Balances

Fund	Fund Balances December 31,		Increase (Decrease)
	2024	2023	
Nonmajor			
Development Revolving Loan	\$ 173,476	\$ 167,295	\$ 6,181
Small Cities Grant	33,885	32,947	938
Economic Development	240,772	232,977	7,795
2016 Small Cities Project	200,889	194,778	6,111
2017 Small Cities Project	496,060	477,163	18,897
American Rescue Aid	-	29,924	(29,924)
Crime Prevention	61,586	43,640	17,946
Total	<u>\$ 1,206,668</u>	<u>\$ 1,178,724</u>	<u>\$ 27,944</u>



Capital Projects Fund Balances

Fund	Fund Balances December 31,		
	2024	2023	Increase (Decrease)
Major			
CIP 2024	\$ 202,980	\$ (181,171)	\$ 384,151
Nonmajor			
10th Ave Federal Grant	-	(16,677)	16,677
Park Dedication Fees	207,806	216,377	(8,571)
Park Improvements	129,048	121,062	7,986
Sidewalk	42,110	40,709	1,401
Sirens	27,372	26,479	893
Trunk Sewer	2,219,322	2,096,832	122,490
T.H. 19/11th Ave. Street	162,349	157,121	5,228
Equipment Fund	158,735	10,232	148,503
General Projects	313,045	299,280	13,765
T.H. 19 Project	(236,879)	(203,625)	(33,254)
CIP 2022	301,045	235,585	65,460
CIP 2023	83,485	258,309	(174,824)
CIP 2025	(107,265)	(216)	(107,049)
Police Station	(401,519)	-	(401,519)
Total Nonmajor	2,898,654	3,241,468	(342,814)
Total	\$ 3,101,634	\$ 3,060,297	\$ 41,337

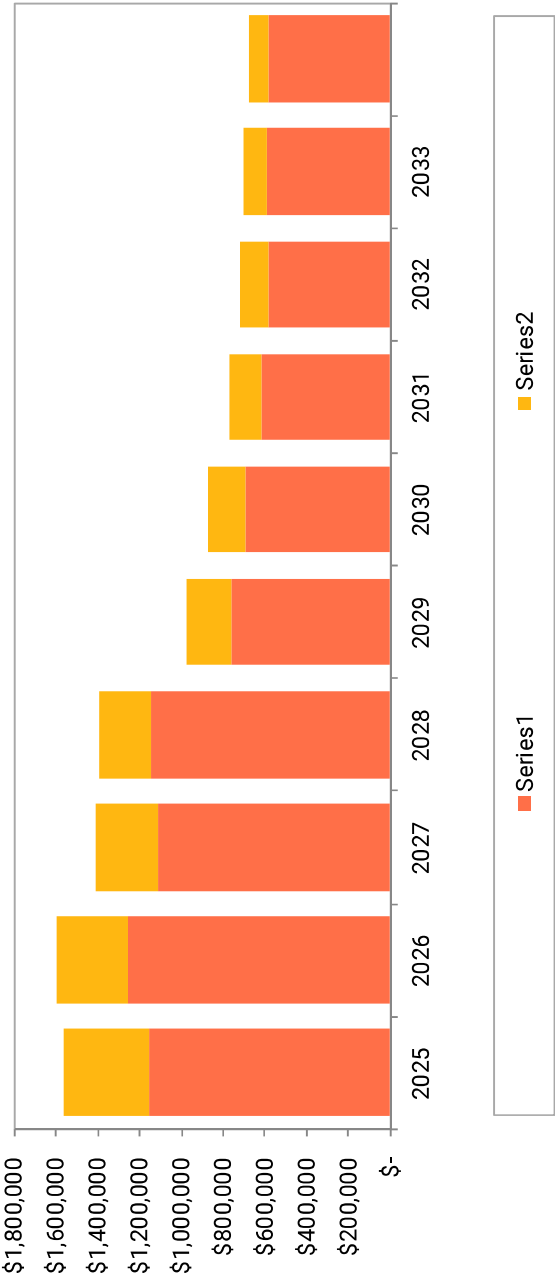


Debt Service Funds

Debt Description	Total Cash and Investments	Total Assets	Outstanding Debt	Maturity Date
General Obligation Bonds				
G.O. Refunding Bonds of 2013B	\$ 492,578	\$ 959,611	\$ 1,400,000	12/01/28
G.O. Special Assessment Bonds				
G.O. Improvement Bonds of 2009A	53,505	64,080	37,474	02/01/25
G.O. Improvement Bonds of 2011A	302,354	315,505	17,513	02/01/27
G.O. Improvement Bonds of 2014A	224,832	318,167	520,000	02/01/30
G.O. Improvement Bonds of 2015A	149,778	198,671	210,000	02/01/31
G.O. Improvement Bonds of 2019A	796,122	1,340,158	1,595,000	02/01/35
G.O. Improvement Bonds of 2020A	1,428,773	1,617,575	592,762	02/01/29
G.O. Improvement Bonds of 2021A	255,913	729,153	1,785,000	09/02/37
G.O. Improvement Bonds of 2022A	290,364	656,504	230,000	02/01/33
G.O. Improvement Bonds of 2023A	259,570	567,354	2,135,000	02/01/39
G.O. Improvement Bonds of 2024A	127,536	735,161	2,170,000	02/01/40
Total G.O. Special Assessment Bonds	3,888,747	6,542,328	9,292,749	
Other General Obligation Debt				
Indentures of trust (HRA)	11,709	11,709	121,000	12/01/35
Total All Debt Service Funds	\$ 4,393,034	\$ 7,513,648	\$ 10,813,749	
Future Interest on Debt			\$ 2,423,426	

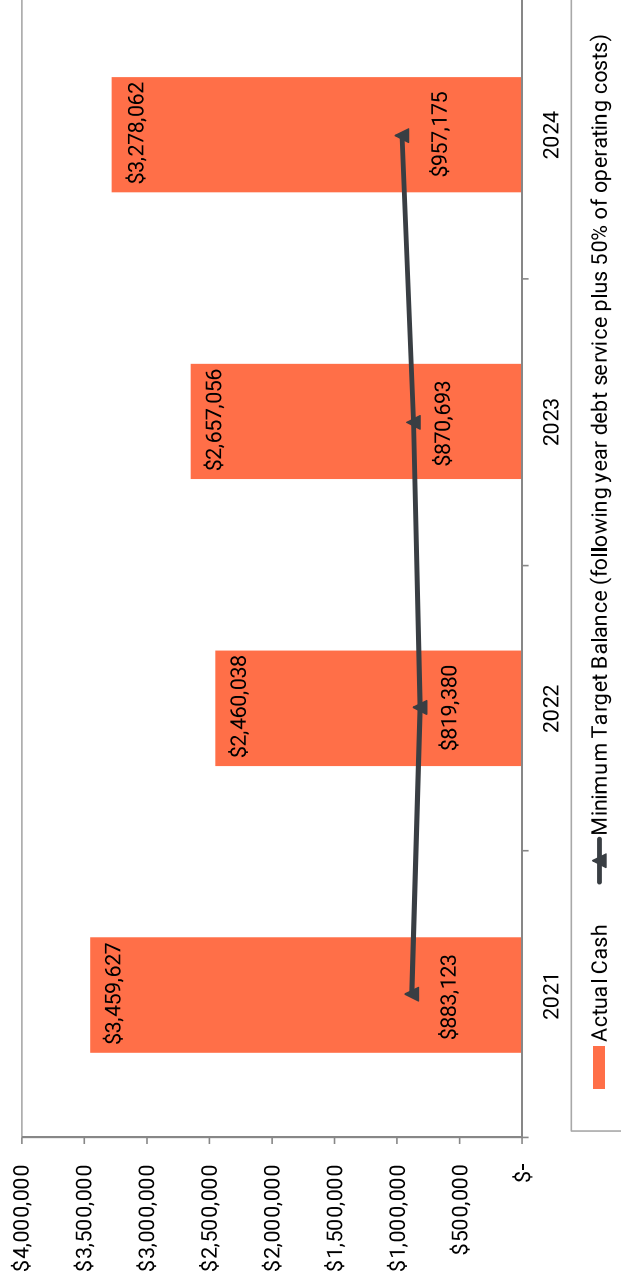
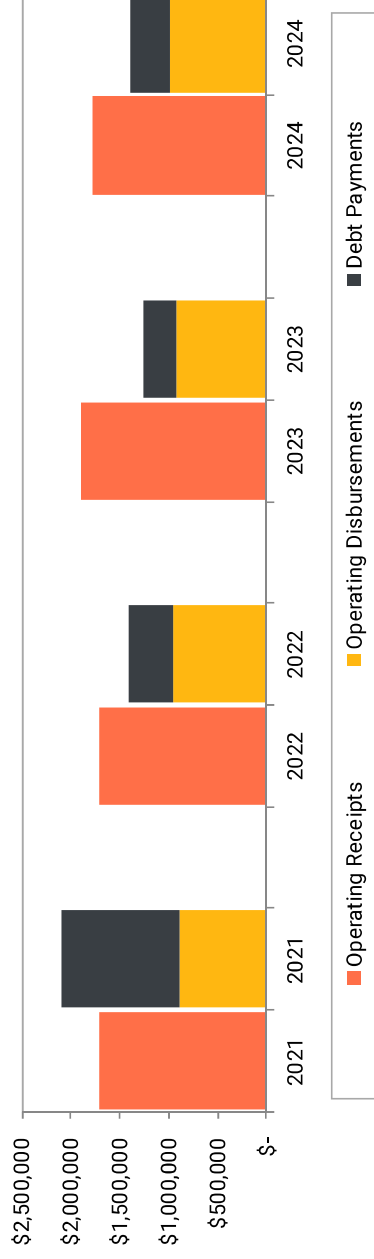
Debt Service Funds

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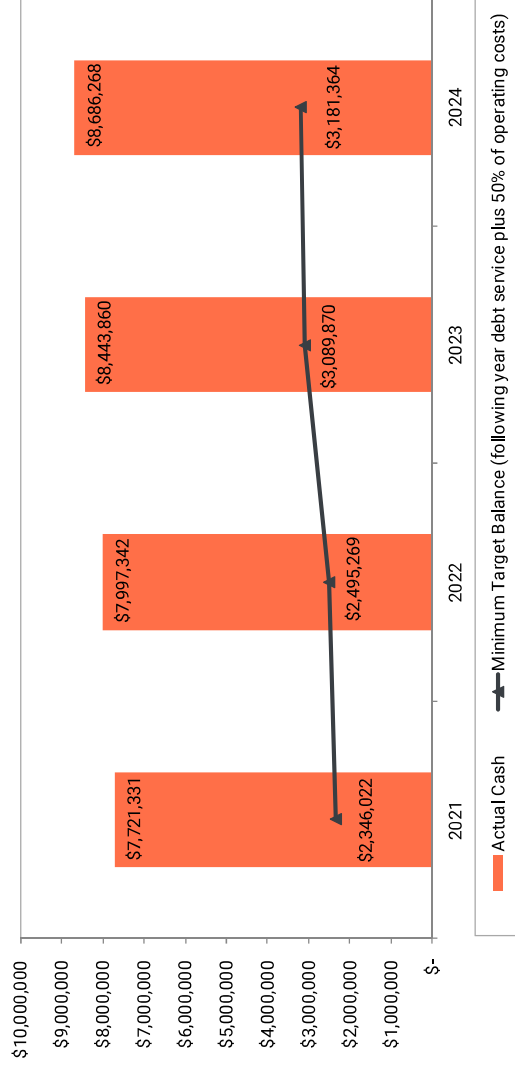
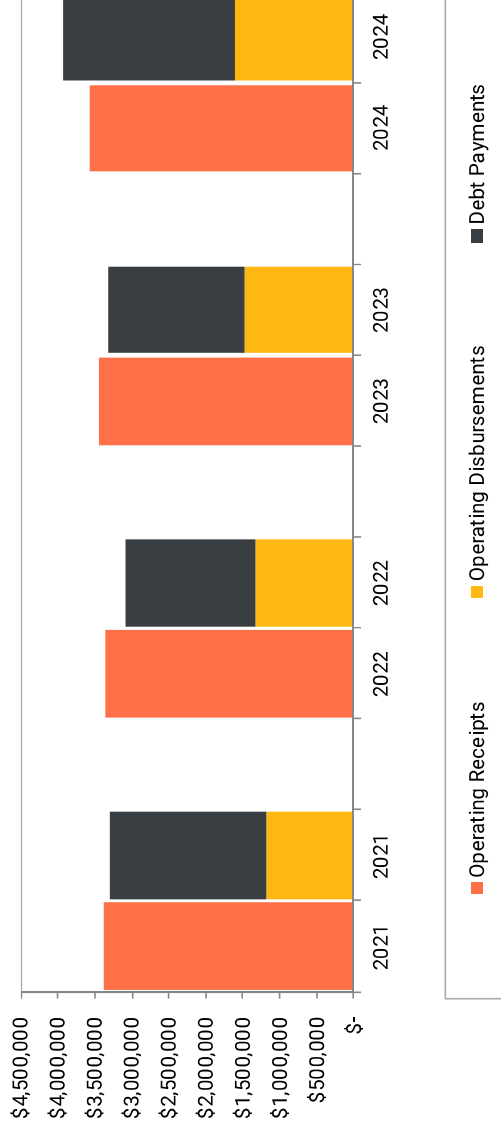
Water Utility Fund

Cash Flows from Operations and Cash Balances



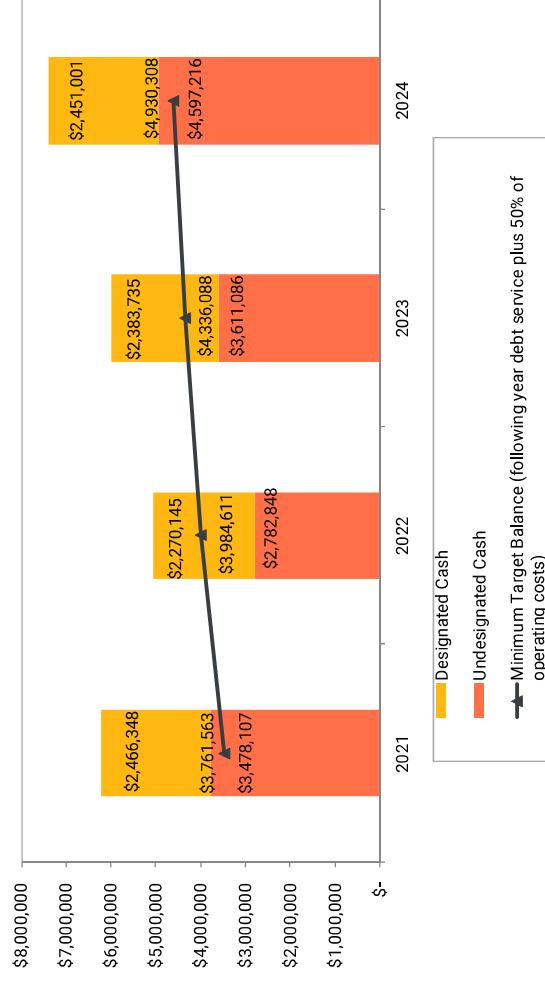
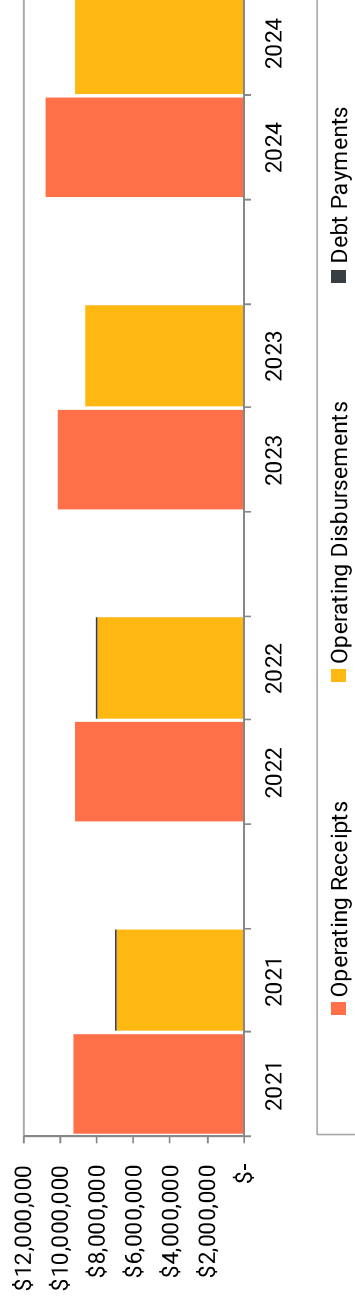
Sewer Utility Fund

Cash Flows from Operations and Cash Balances



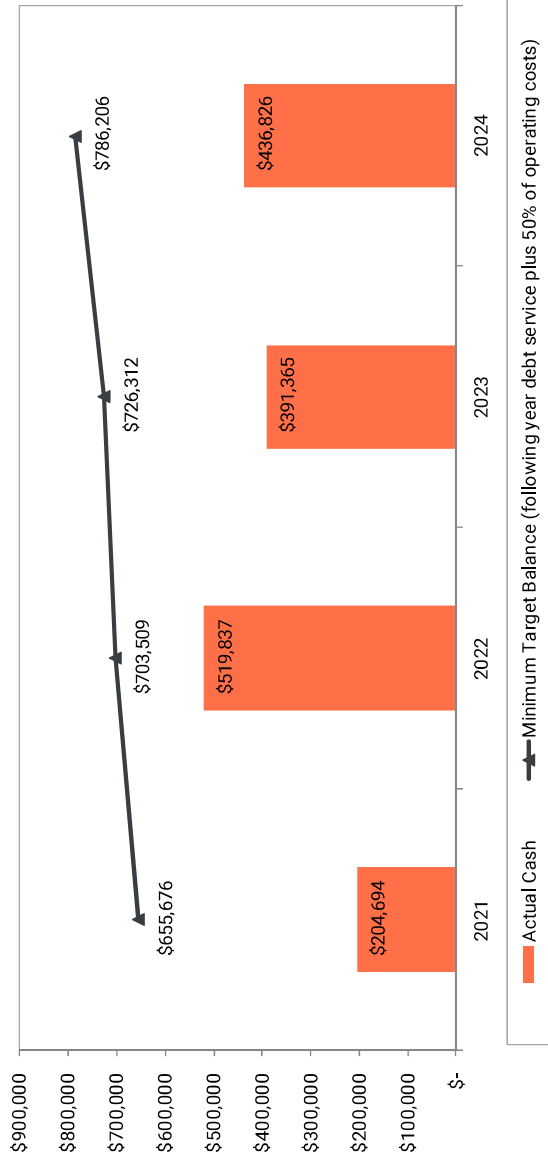
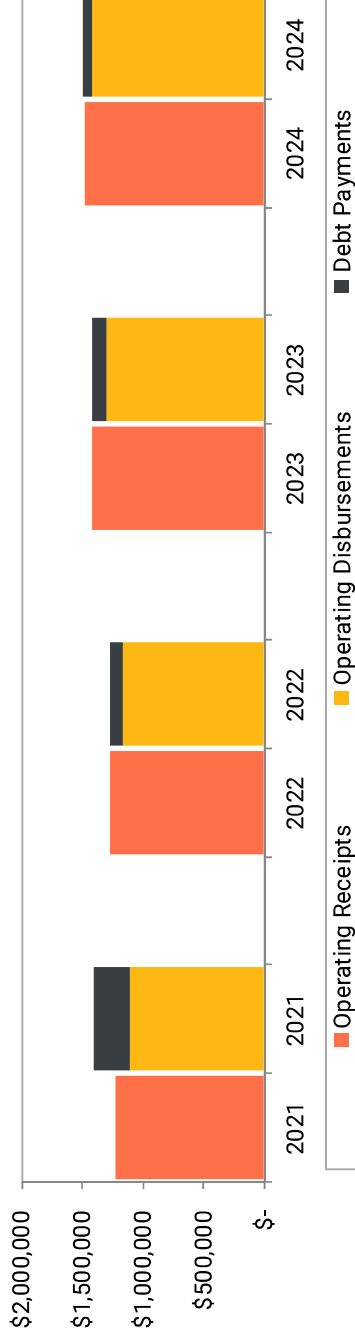
Electric Utility Fund

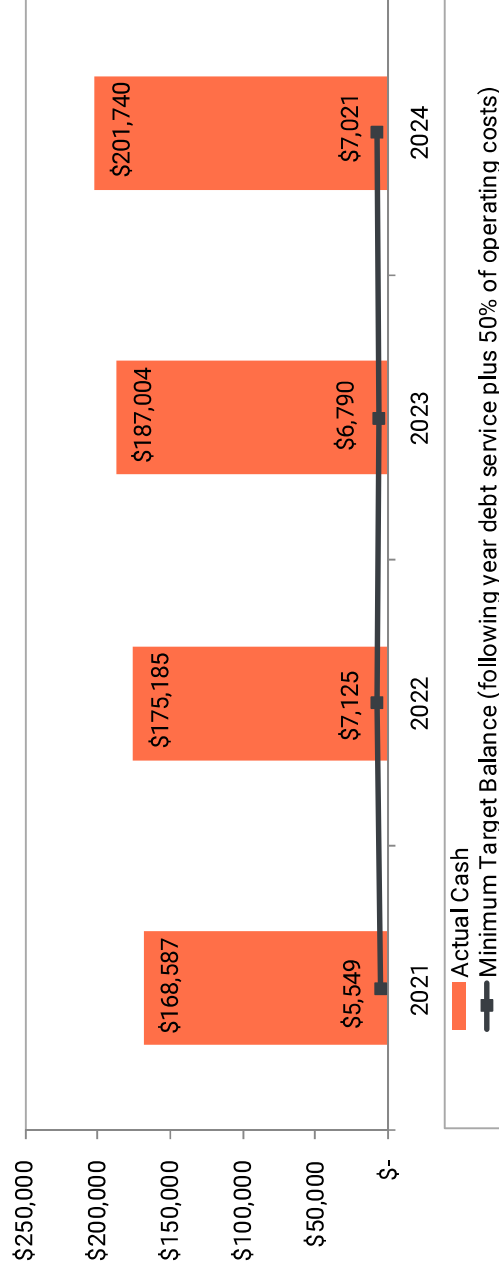
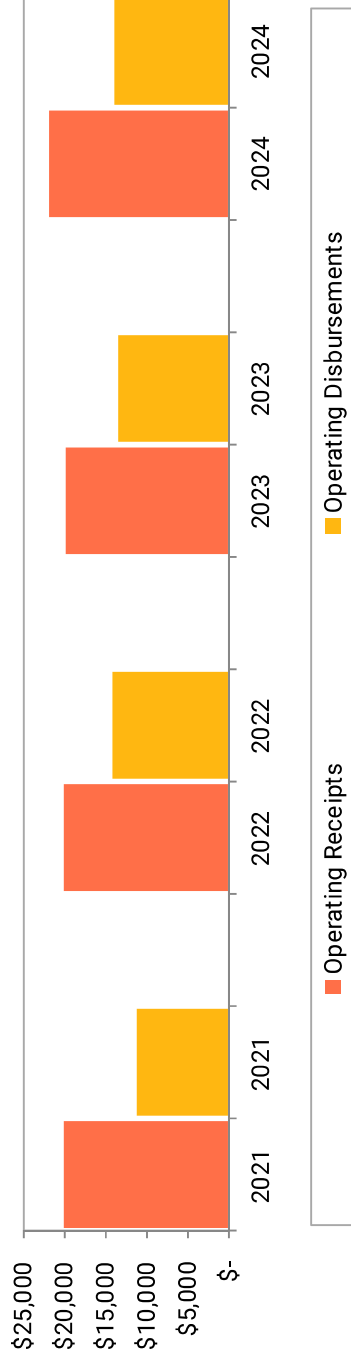
Cash Flows from Operations and Cash Balances



Golf Fund

Cash Flows from Operations and Cash Balances



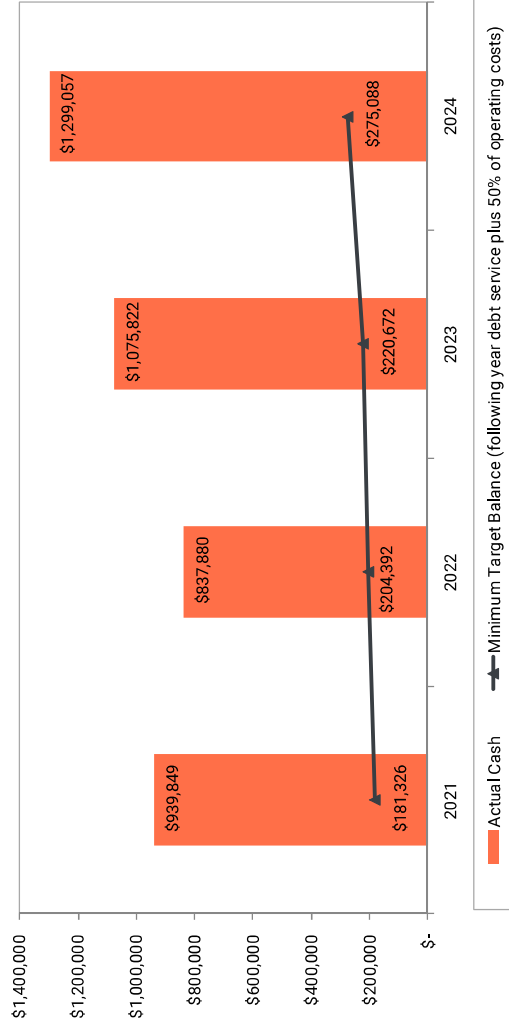
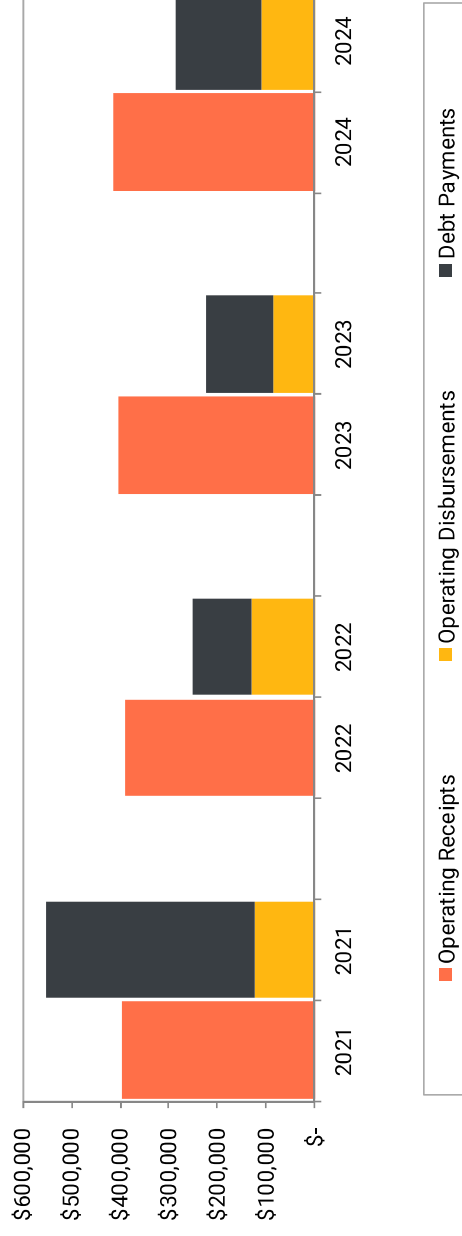


Ambulance Fund

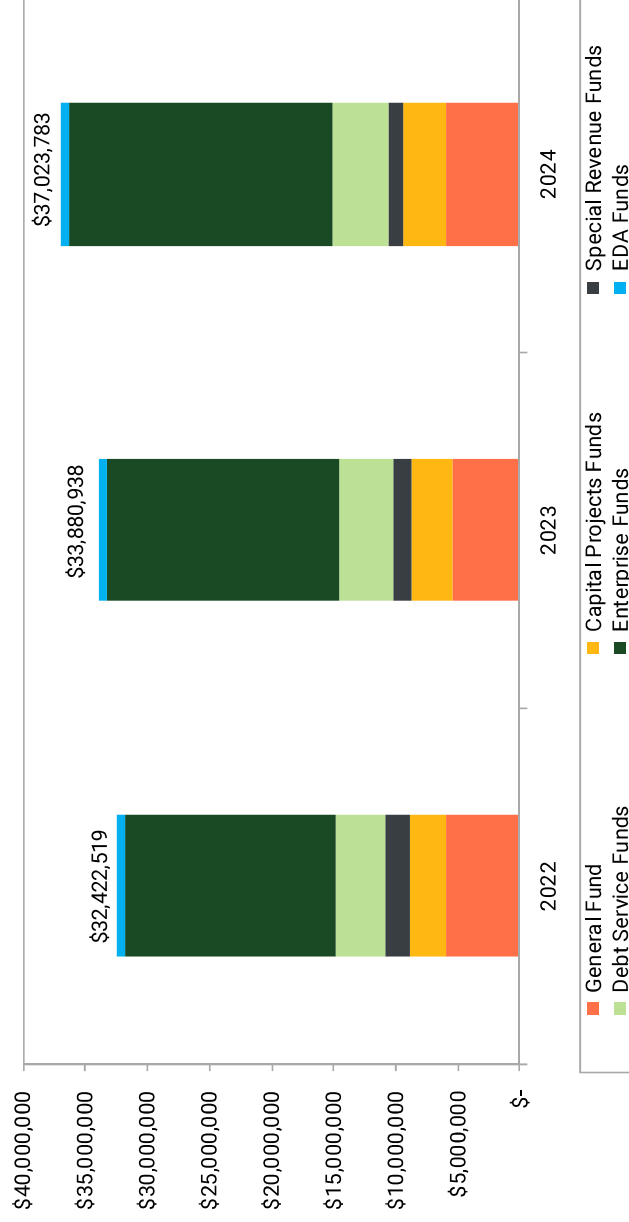
Cash Flows from Operations and Cash Balances

Storm Water Utility Fund

Cash Flows from Operations and Cash Balances

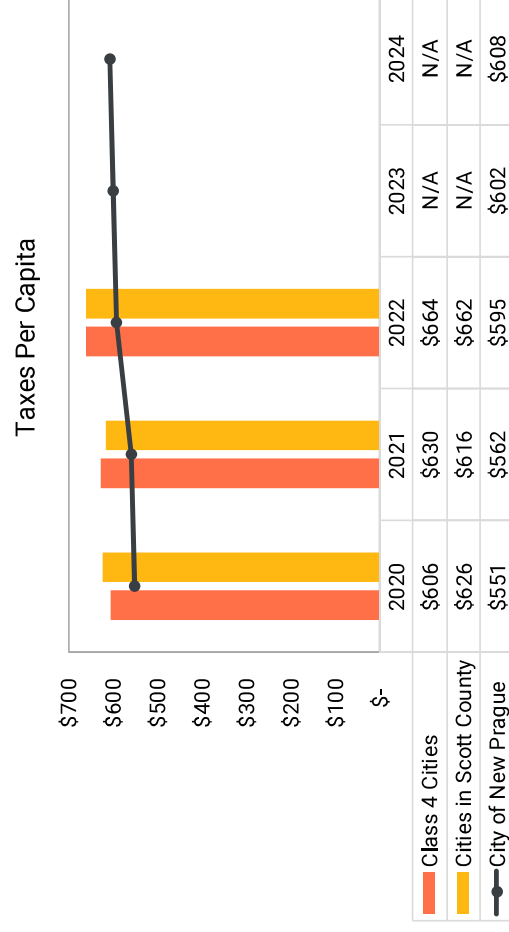
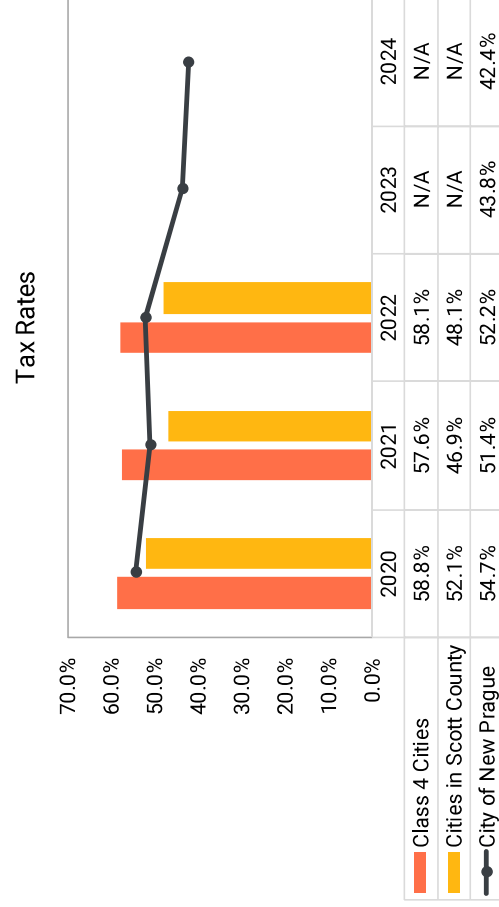


Cash and Investments Balances by Fund Type



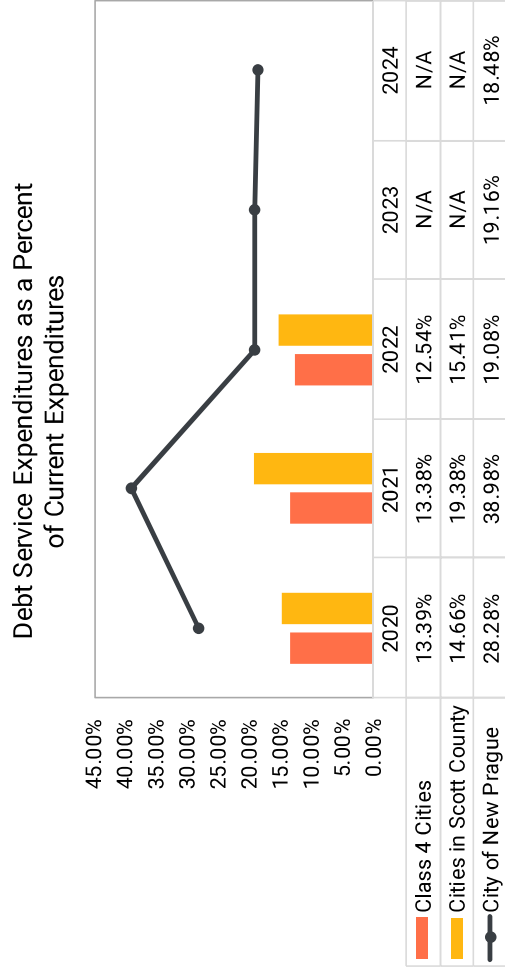
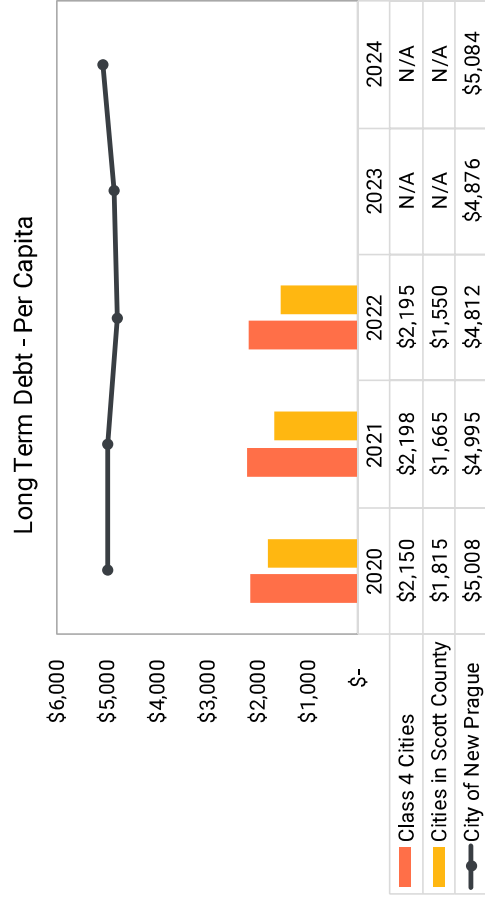
Taxes

Key Performance Indicators



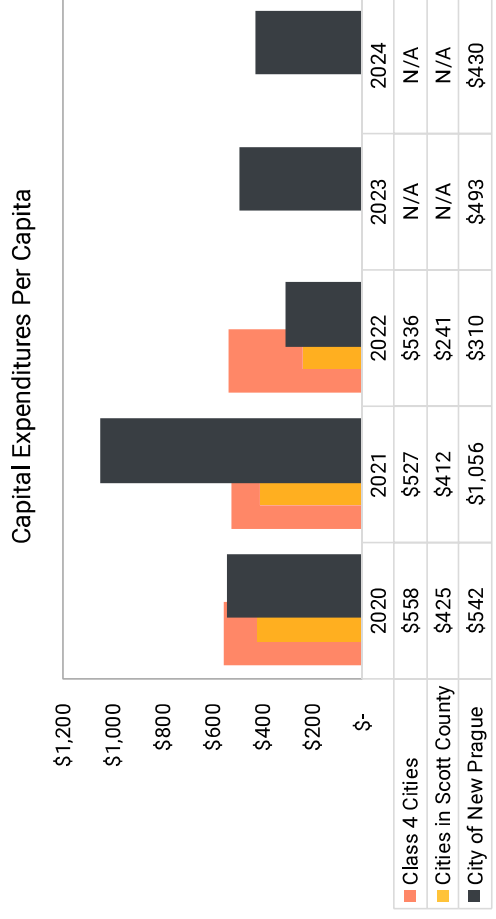
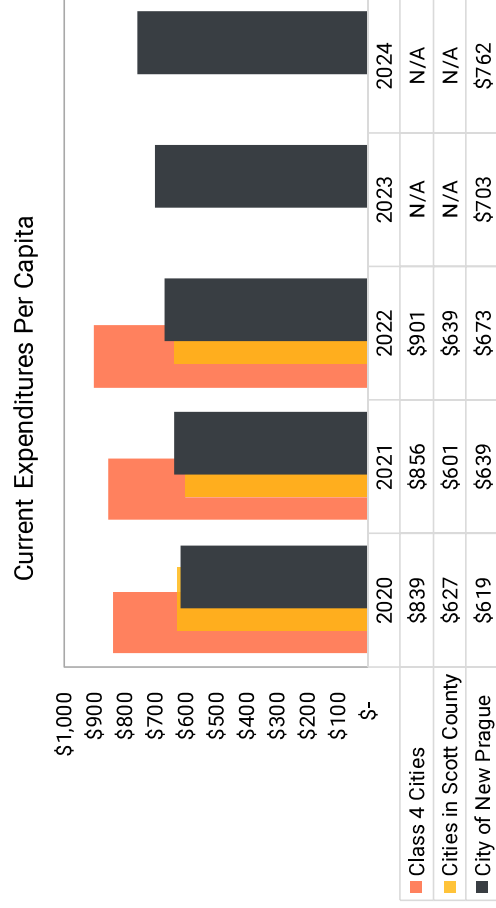
Debt

Key Performance Indicators



Expenditures

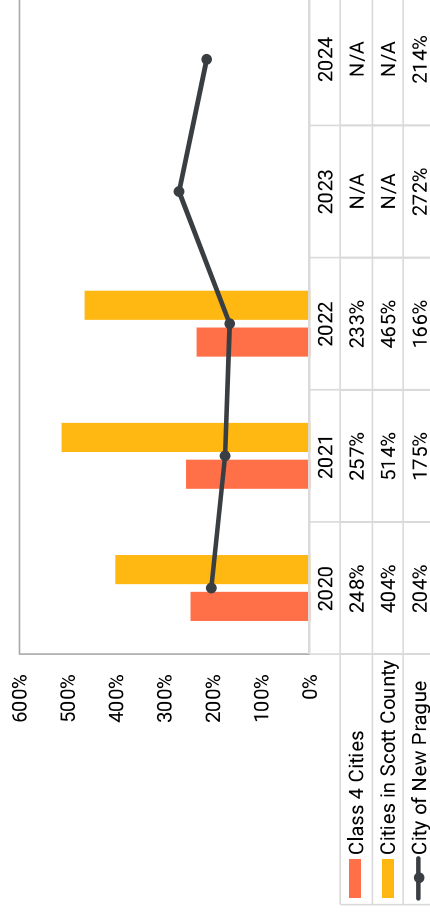
Key Performance Indicators



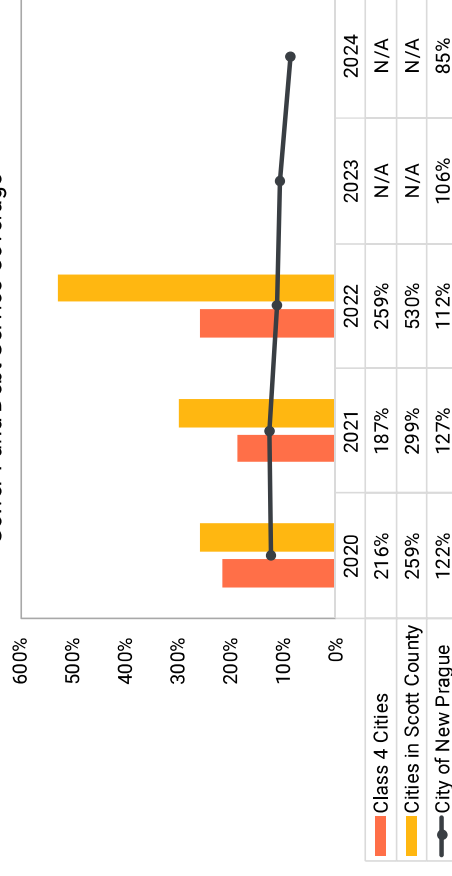
Enterprise Funds

Key Performance Indicators

Water Fund Debt Service Coverage



Sewer Fund Debt Service Coverage



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