

**City of
Mayer**

**2019 Financial
Statement
Audit**

Introduction

Audit Opinion and Responsibility

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Other Governmental Funds

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Audit Results

Financial Statements - Unmodified Opinion



Minnesota Legal Compliance Letter -
2 Findings Noted

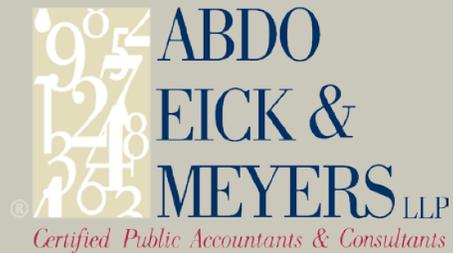


Letter of Internal Control and Compliance under
Government Audit Standards - 8 Findings
(Includes 2 Minnesota Legal Compliance Findings)



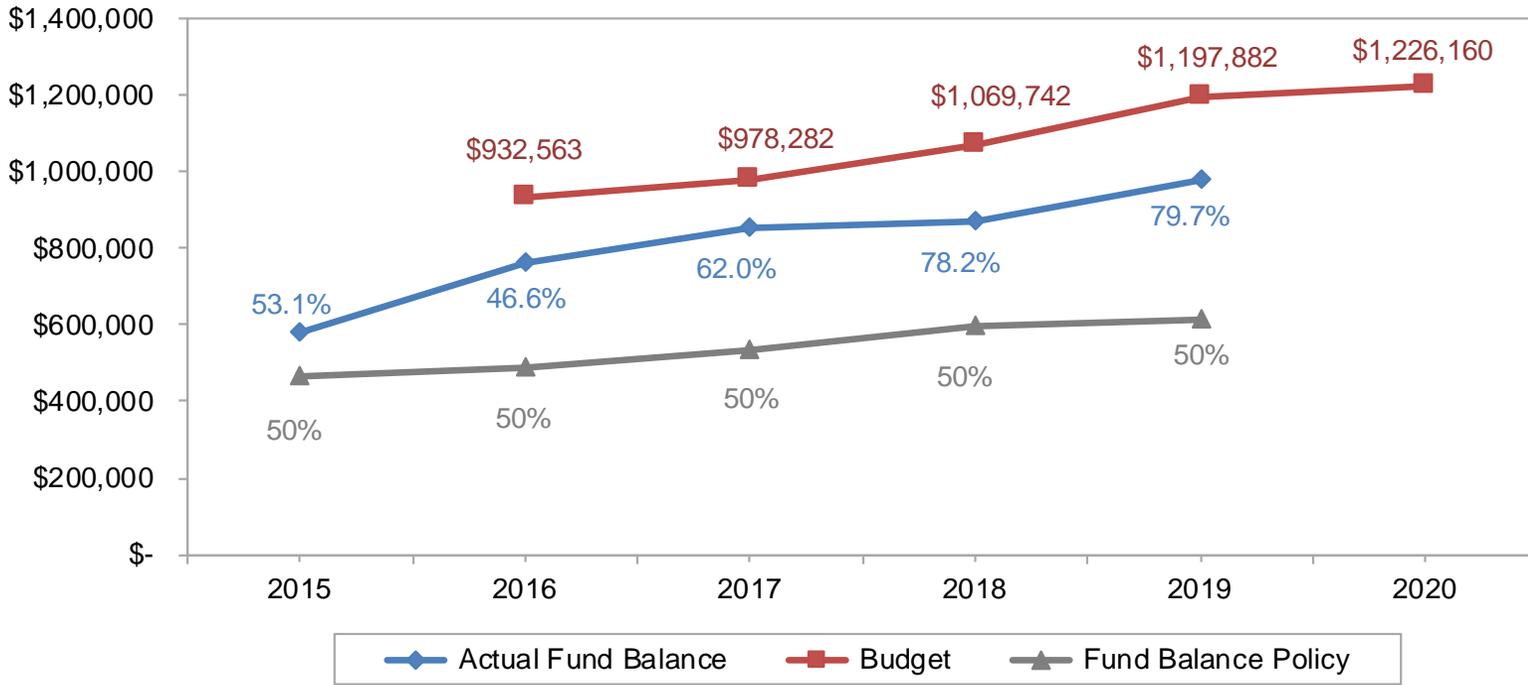
Audit Results -

Audit Findings - 2019 and Corrected 2018

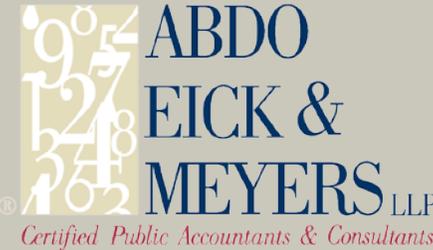


Number	Description	Current Year Finding	Prior Year Finding
2019-001	Preparation of Financial Statements	X	X
2019-002	Limited Segregation of Duties	X	X
2019-003	Control of Check Signing Stamp	X	X
2019-004	Developer Escrow Account Deficit Balance	X	X
2019-005	Proper Supporting Documentation	X	X
2019-006	Time Period for Payment	X	X
2019-007	Material Audit Adjustment	X	
2019-008	Authorized Signers	X	
2018-005	Claims Approval		X

General Fund - Fund Balances



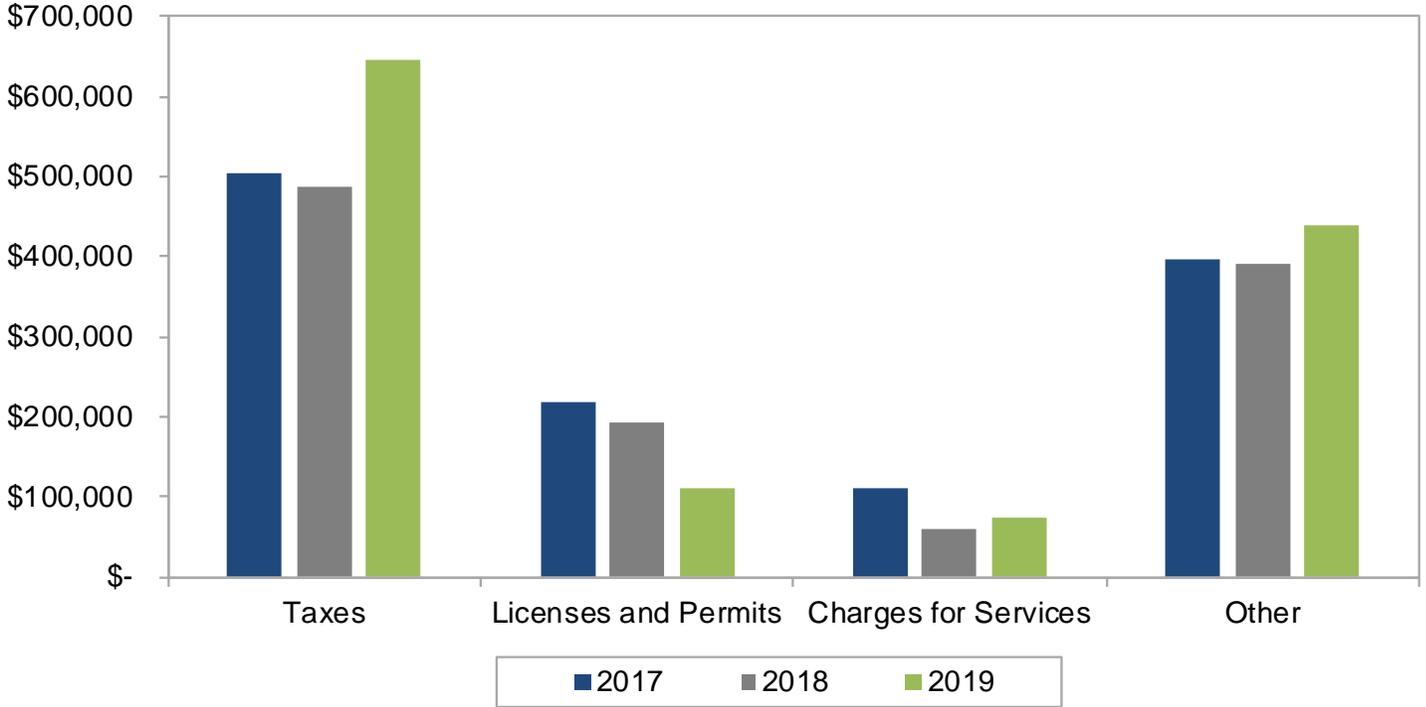
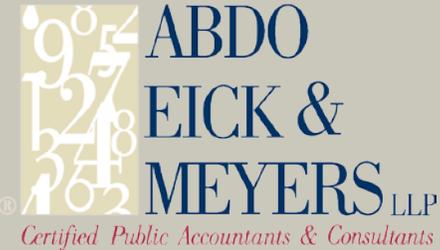
Opportunity - Since fund balance is above the 50 percent target, council could utilize the excess to continue to finance future capital needs by transferring the excess into an existing capital fund.



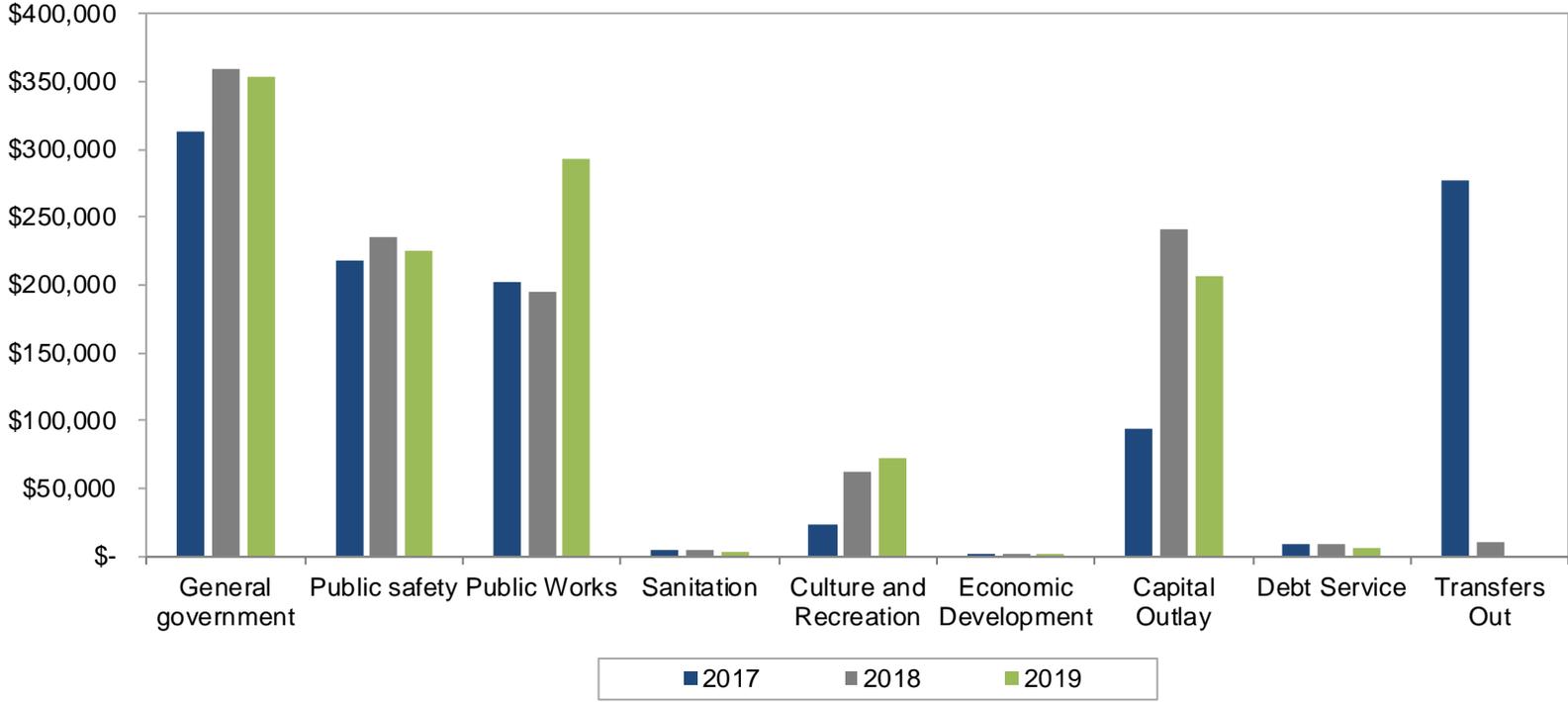
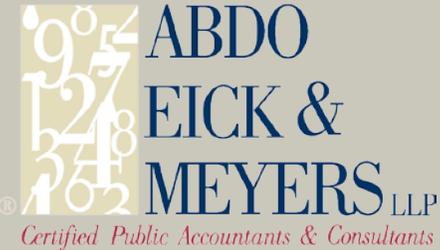
General Fund Budget to Actual

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues	\$ 1,197,882	\$ 1,197,882	\$ 1,269,328	\$ 71,446
Expenditures	<u>1,197,882</u>	<u>1,197,882</u>	<u>1,161,273</u>	<u>36,609</u>
Excess of Revenues Over Expenditures	-	-	108,055	108,055
Fund Balances, January 1	<u>871,311</u>	<u>871,311</u>	<u>871,311</u>	-
Fund Balances, December 31	<u>\$ 871,311</u>	<u>\$ 871,311</u>	<u>\$ 979,366</u>	<u>\$ 108,055</u>

General Fund Revenues by Type

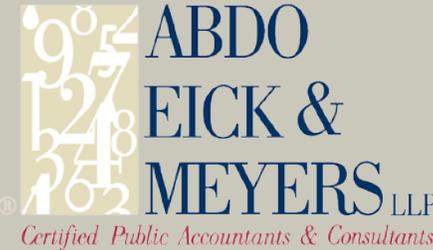
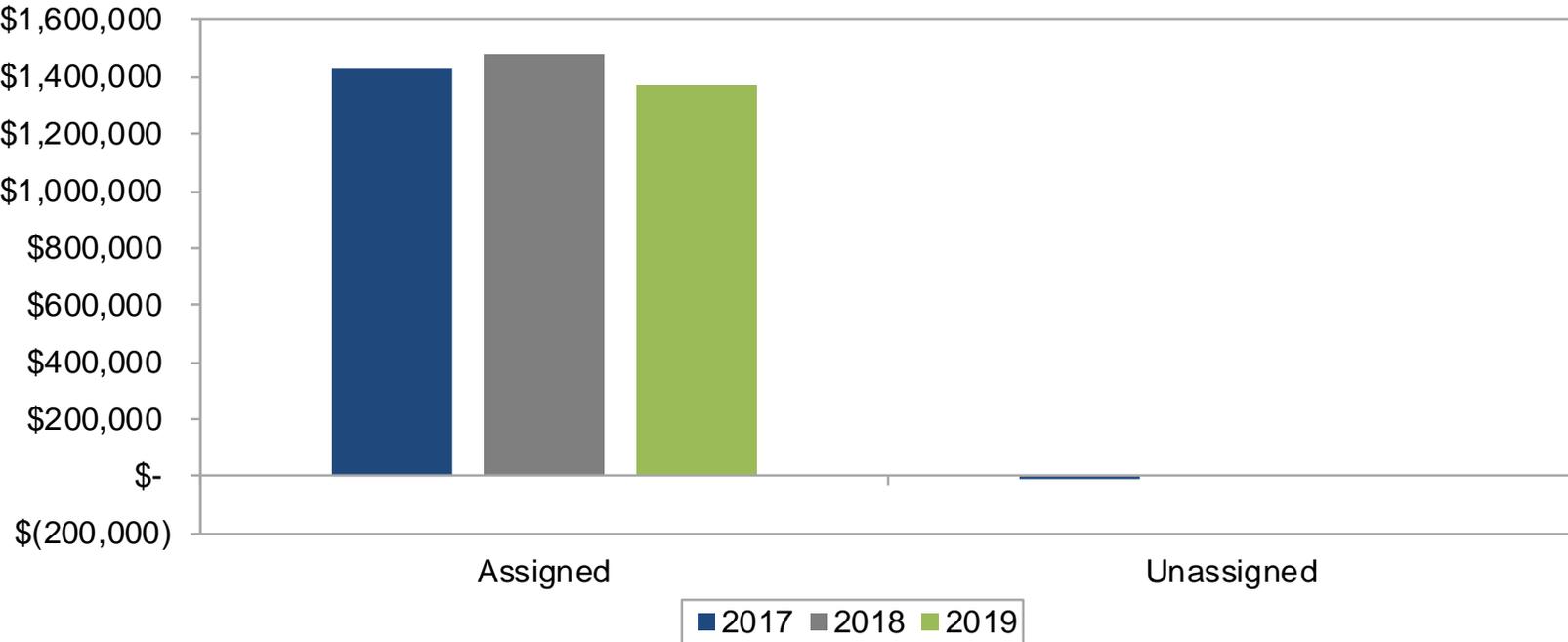


General Fund Expenditures by Type



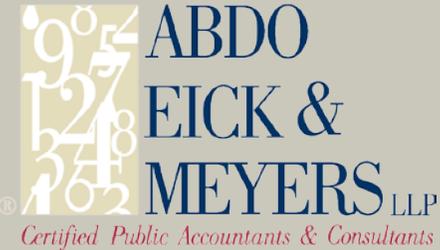
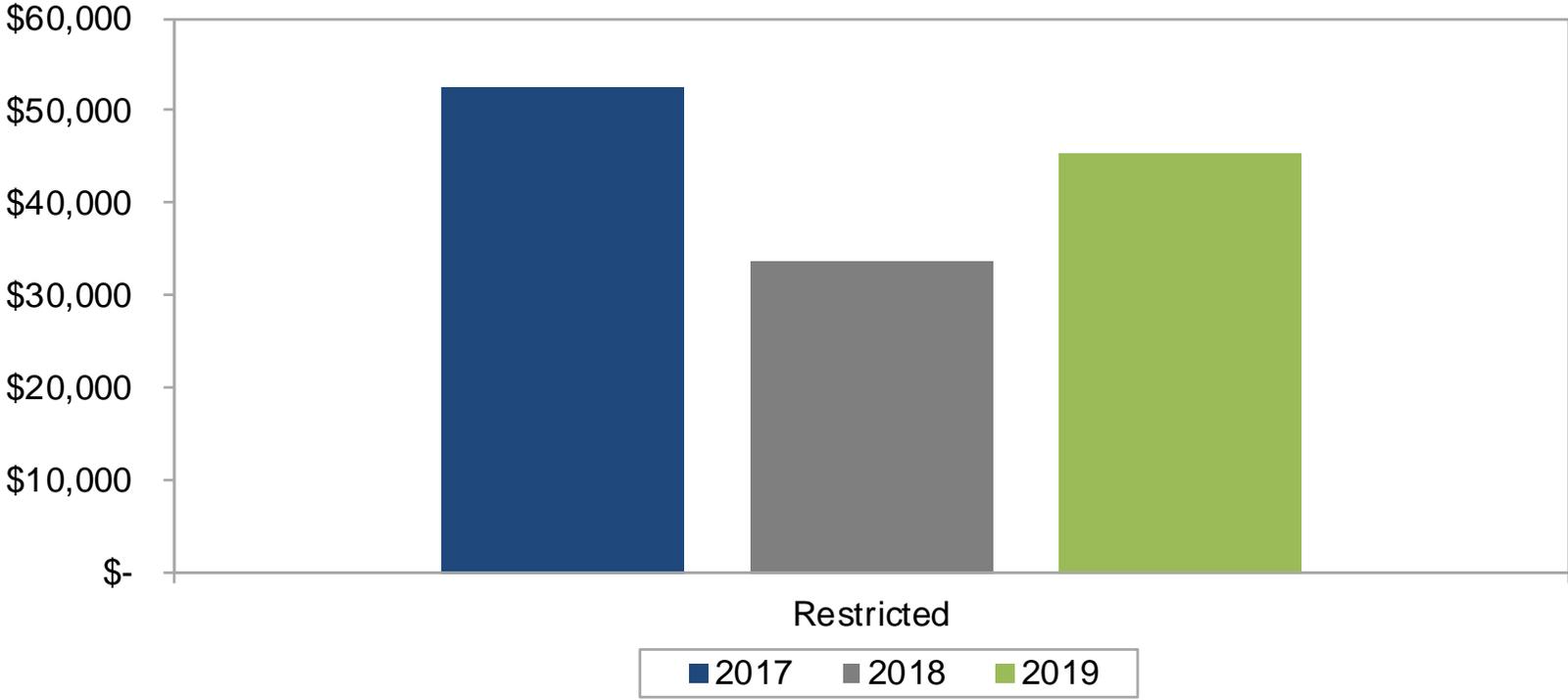
Capital Projects Fund Balances

Fund	Fund Balances December 31,		Increase (Decrease)
	2019	2018	
Major			
Capital Project/Equipment fund	\$ 711,252	\$ 851,128	\$ (139,876)
Nonmajor			
Fire Truck	156,189	152,535	3,654
Community Center	22,022	24,438	(2,416)
Public Works	115,859	113,149	2,710
Park Improvements	365,186	335,476	29,710
Total	\$ 1,370,508	\$ 1,476,726	\$ (106,218)

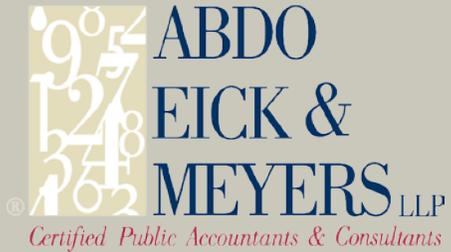


Special Revenue Fund Balances

Fund	Fund Balances December 31,		Increase (Decrease)
	2019	2018	
Nonmajor			
EDA	\$ 20,161	\$ 19,748	\$ 413
Fire Department Contributions	25,338	13,844	11,494
Total	\$ 45,499	\$ 33,592	\$ 11,907

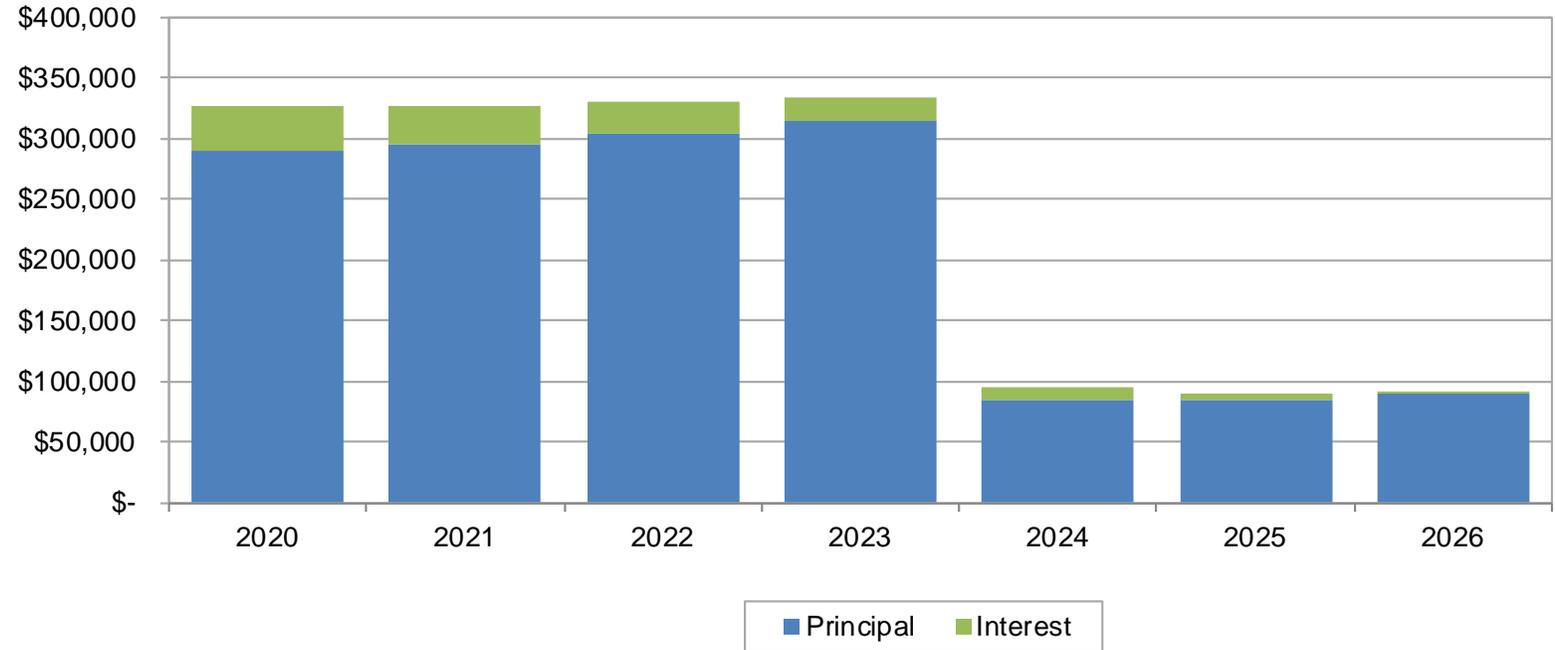


Debt Service Funds

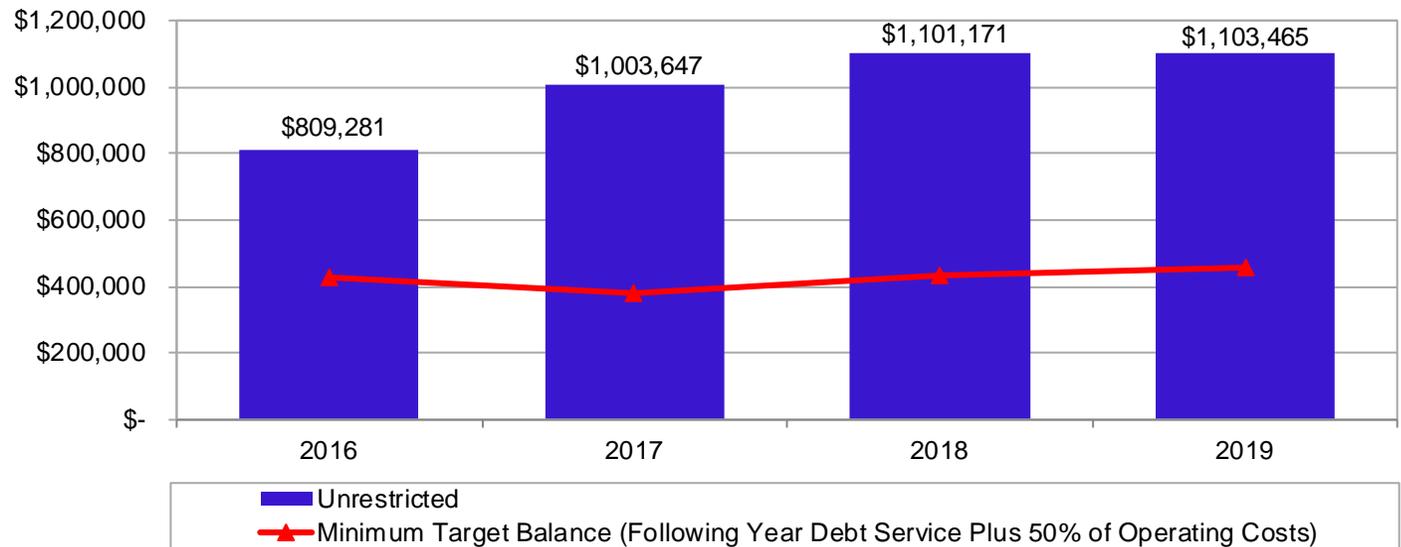
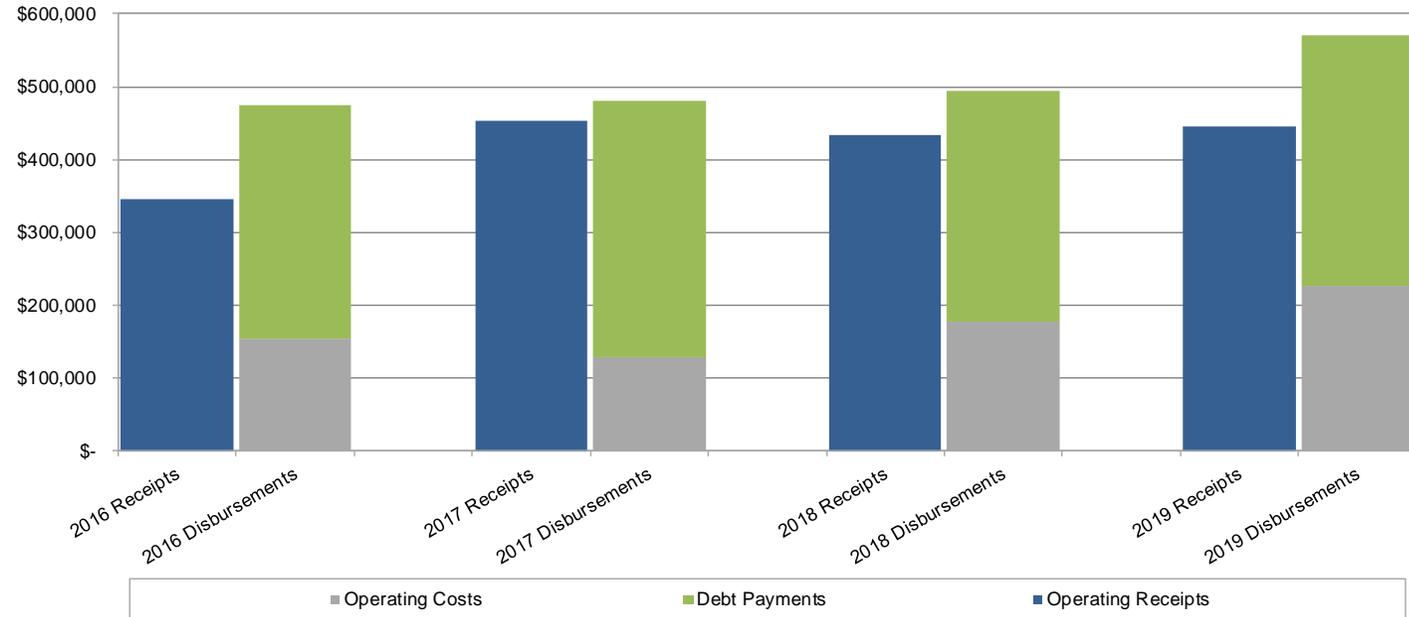


Debt Description	December 31, 2019			Final Maturity Date
	Total Cash	Total Assets	Bonds Outstanding	
G.O. Improvement Utility Revenue 2014	\$ 79,628	\$ 315,494	\$ 875,000	2/1/2023
G.O. Improvement 2015	76,009	417,854	550,000	2/1/2026
Total	\$ 155,637	\$ 733,348	\$ 1,425,000	

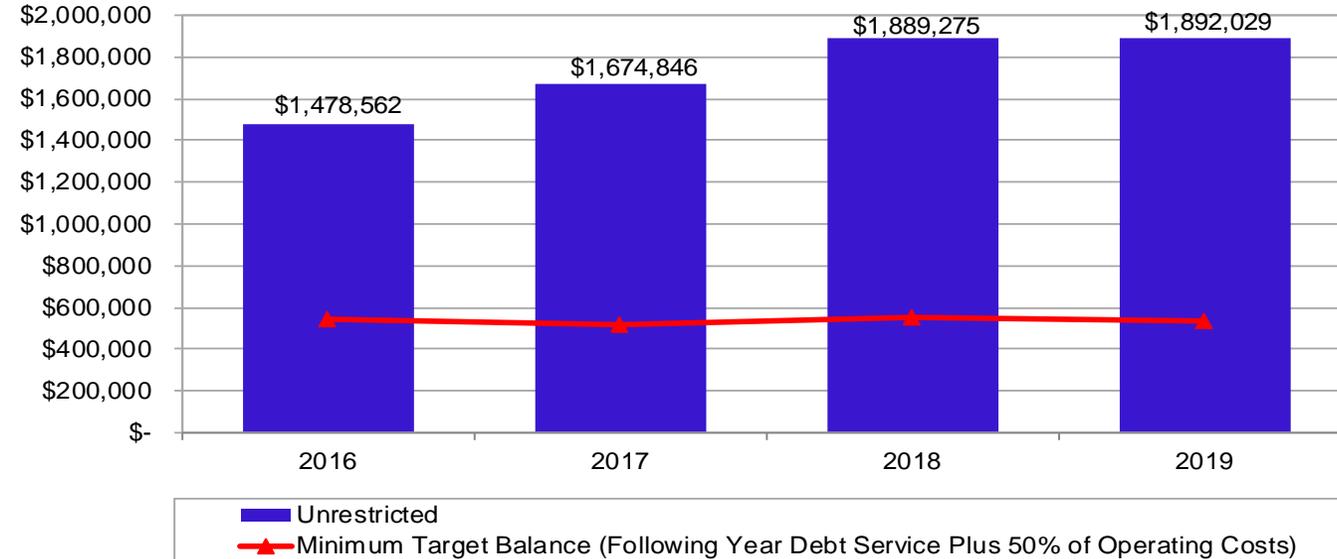
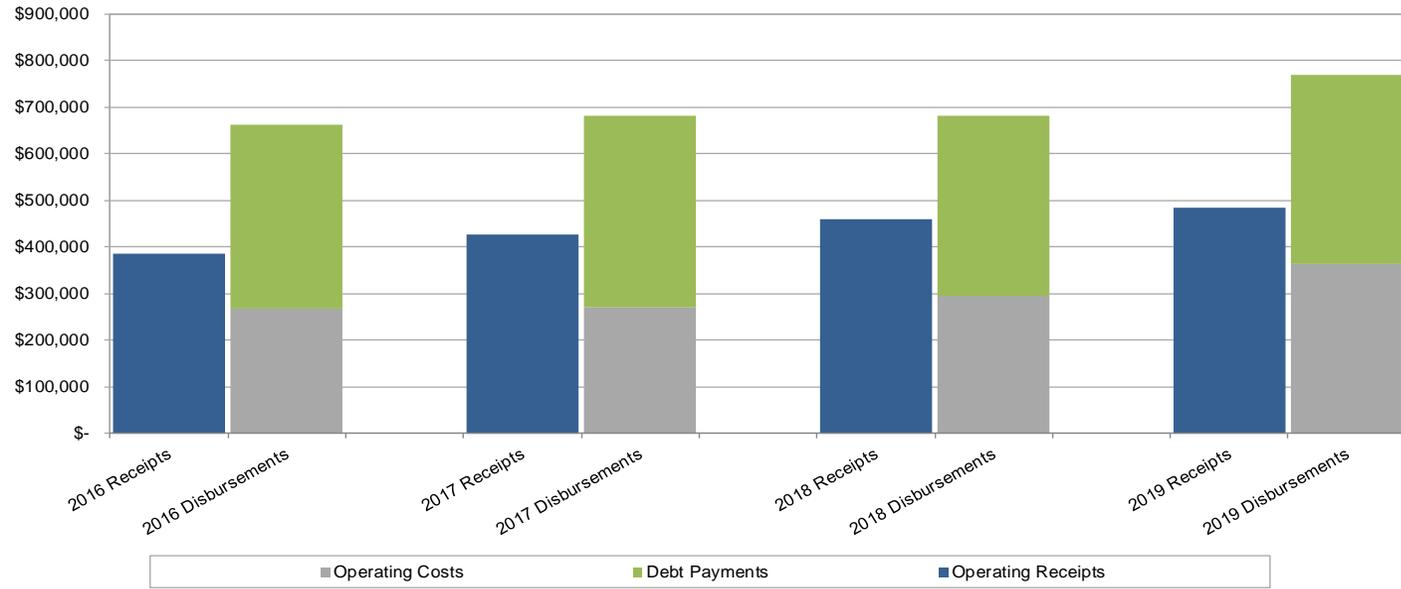
Future Years Maturities



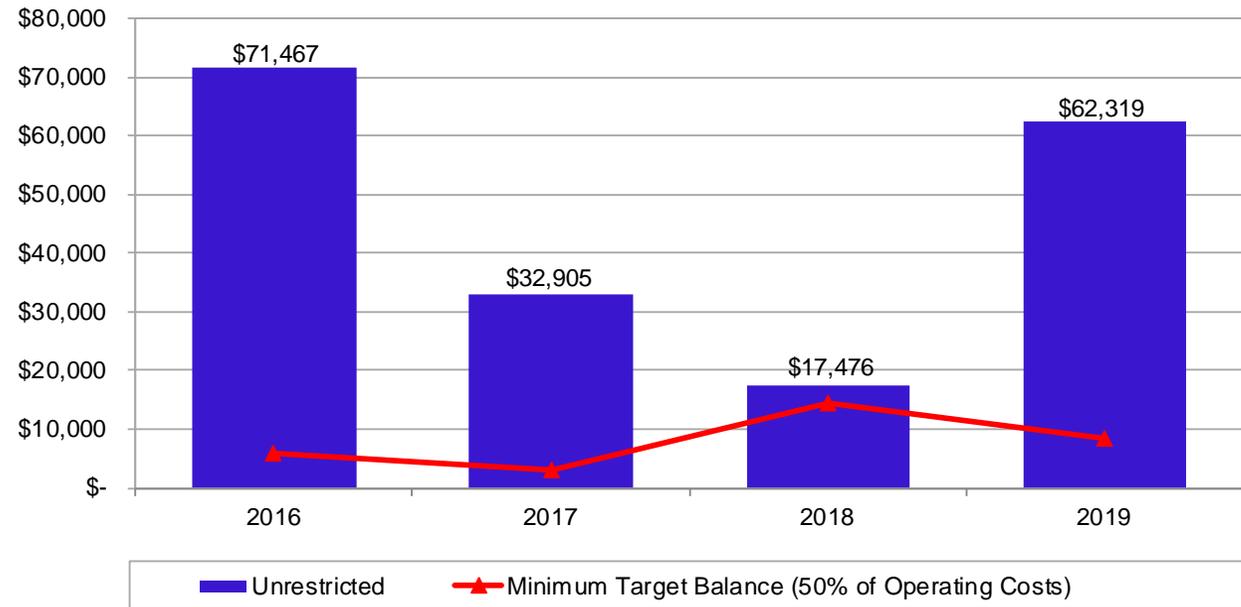
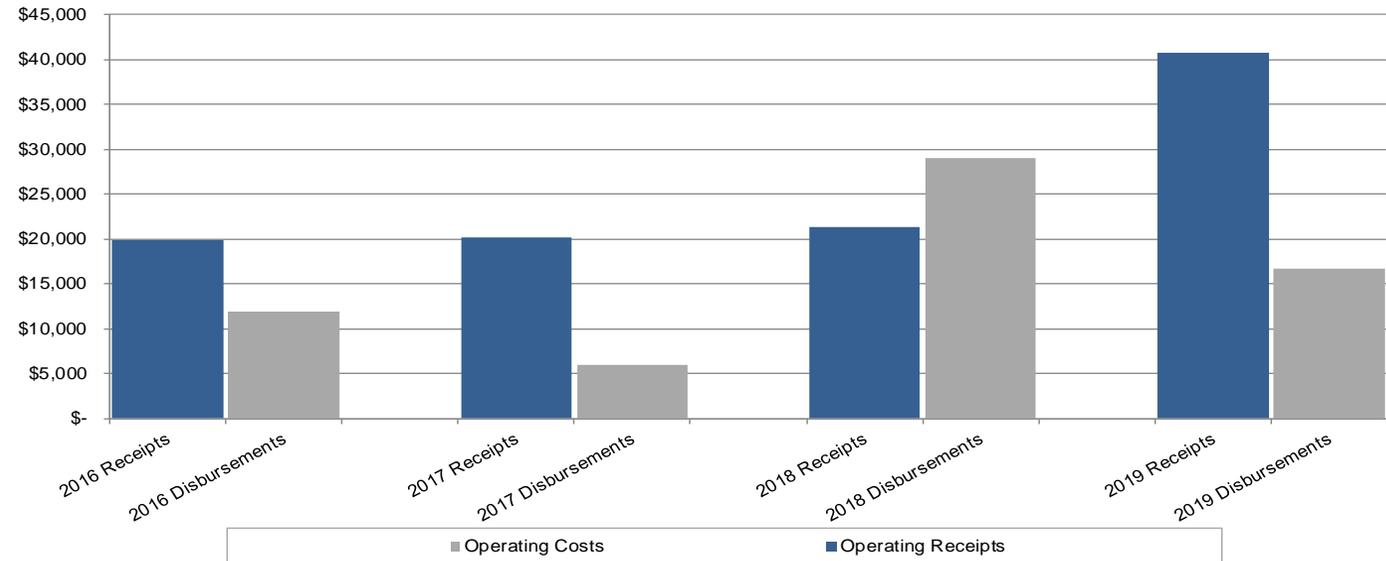
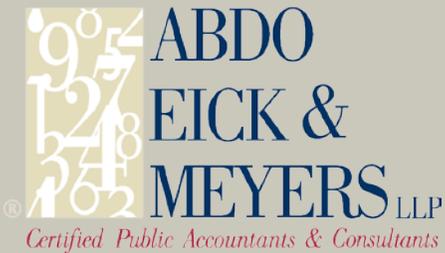
Water Fund - Cash Flows from Operations and Cash Balances



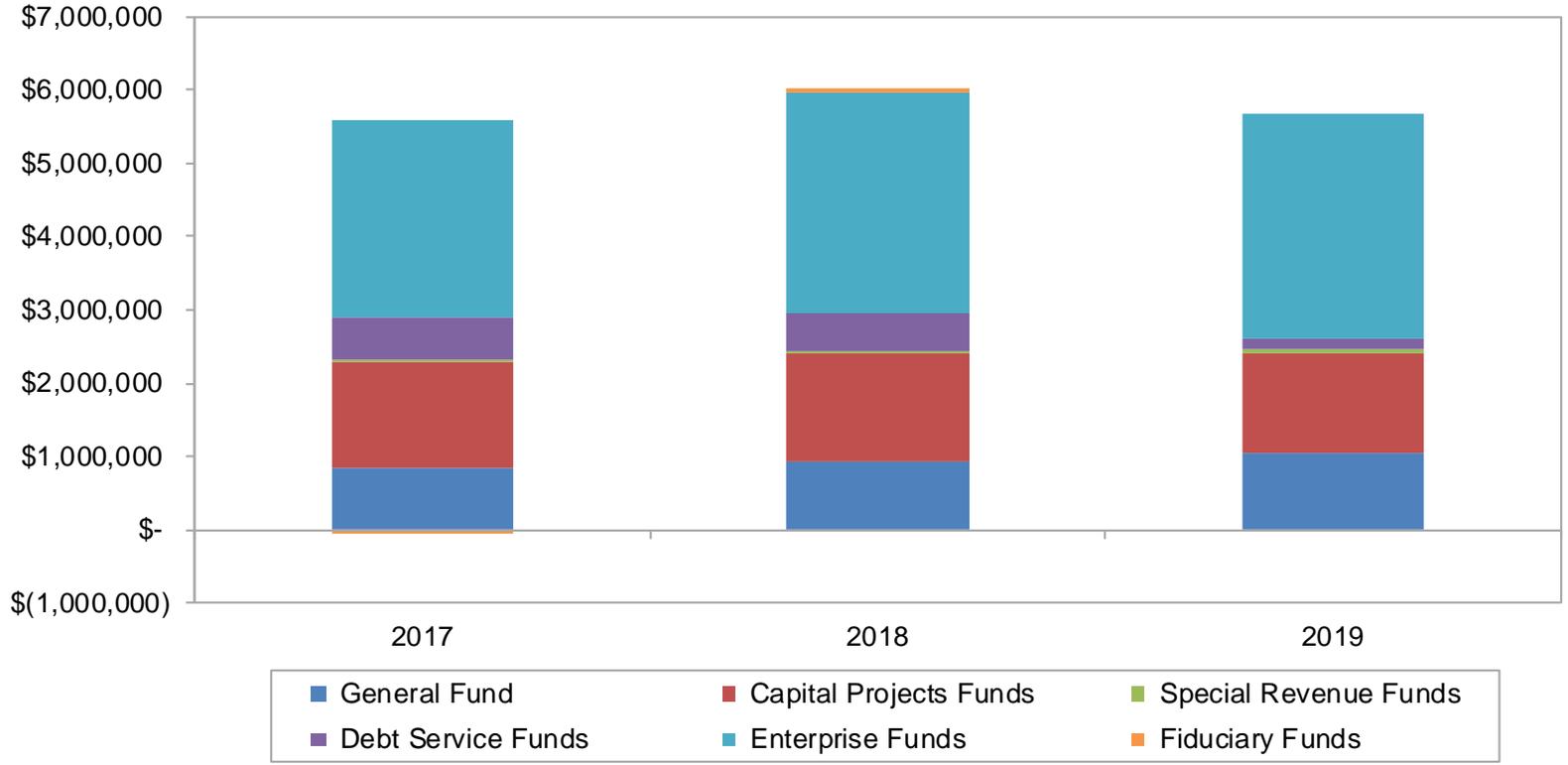
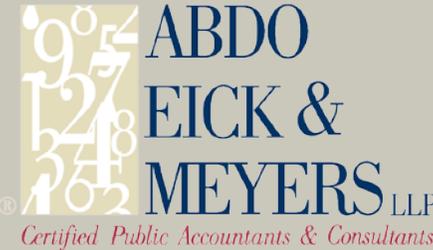
Sewer Fund - Cash Flows from Operations and Cash Balances



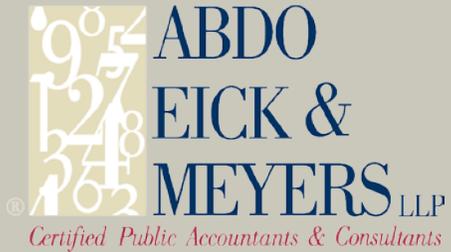
Storm Water Fund - Cash Flows from Operations and Cash Balances



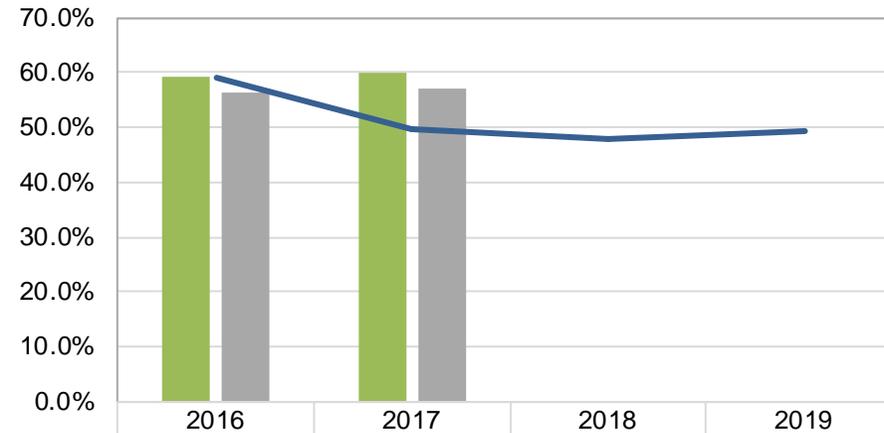
Cash and Investments Balances by Fund Type



Key Ratios

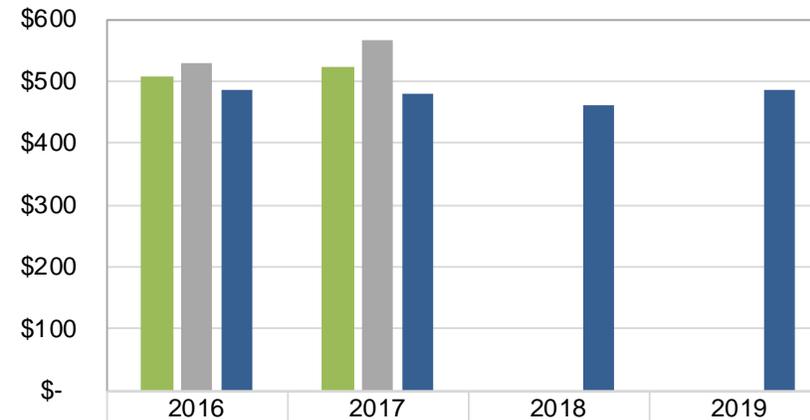


Tax Rate



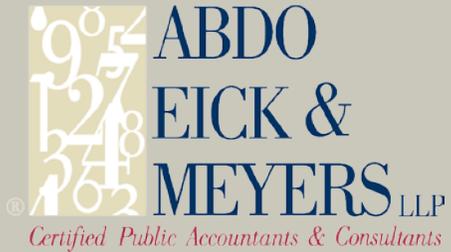
	2016	2017	2018	2019
Class 4 Cities	59.1%	59.8%	0.0%	
Cities in Carver County	56.4%	57.1%		
City Of Mayer	58.9%	49.6%	47.7%	49.3%

Taxes per Capita

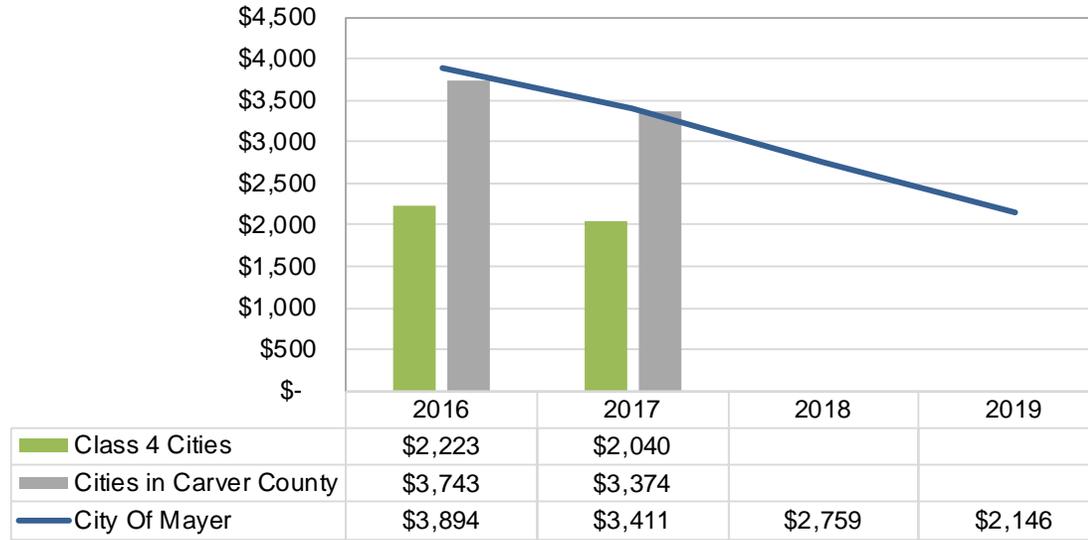


	2016	2017	2018	2019
Class 4 Cities	\$507	\$524		
Cities in Carver County	\$531	\$565		
City Of Mayer	\$485	\$480	\$462	\$486

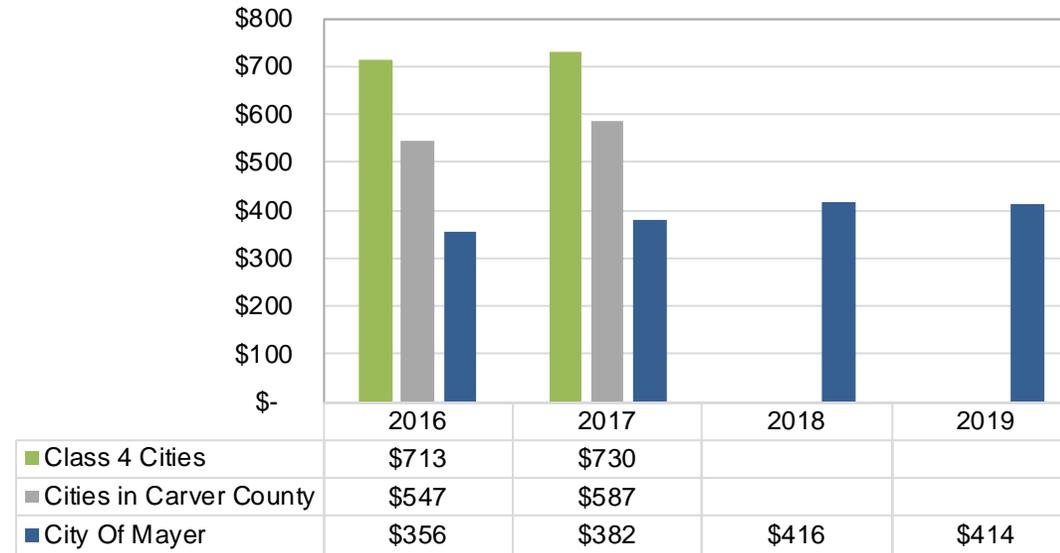
Key Ratios



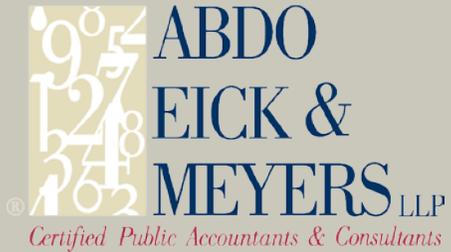
Debt per Capita



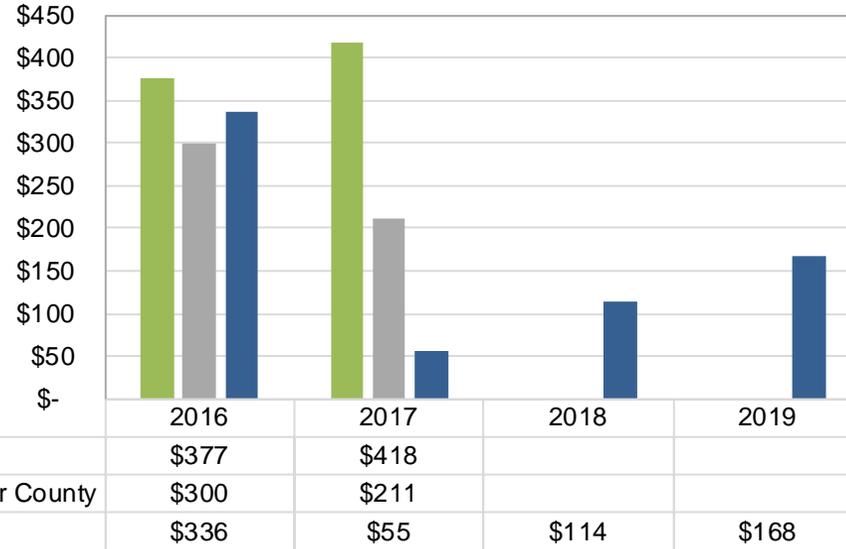
Current Expenditure per Capita



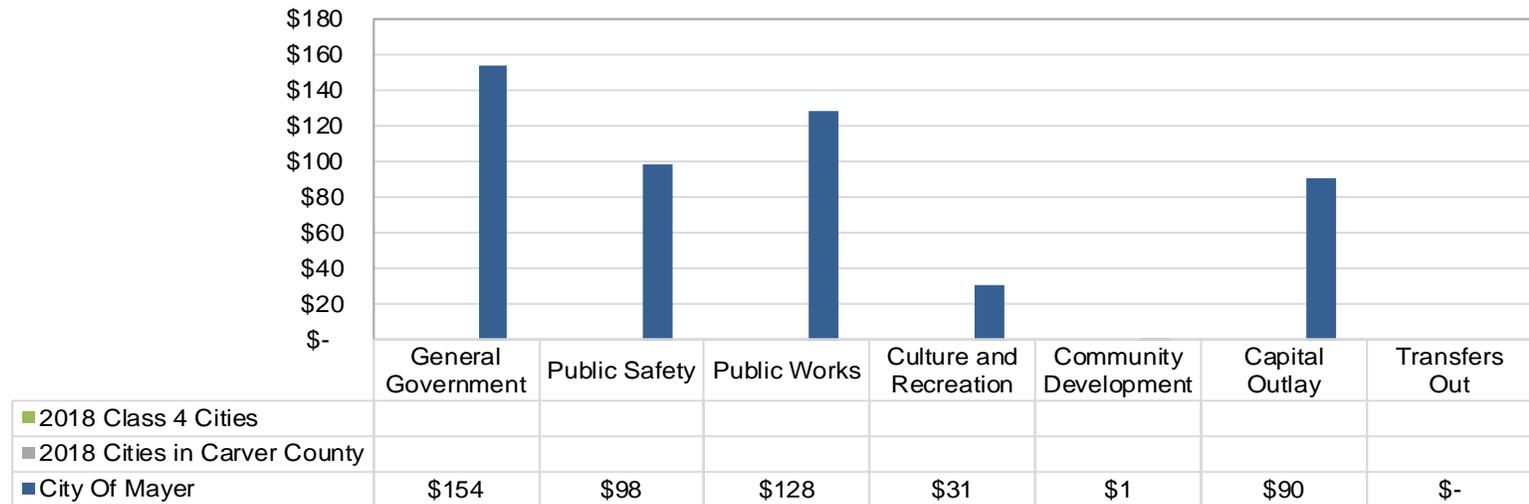
Key Ratios



Capital Expenditure per Capita

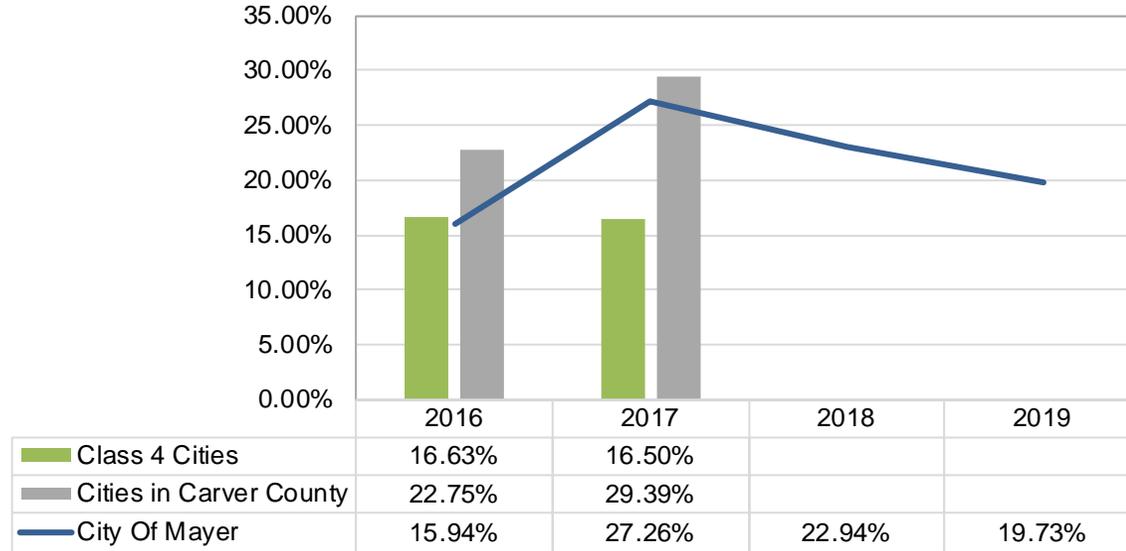


Expenditures by Program per Capita

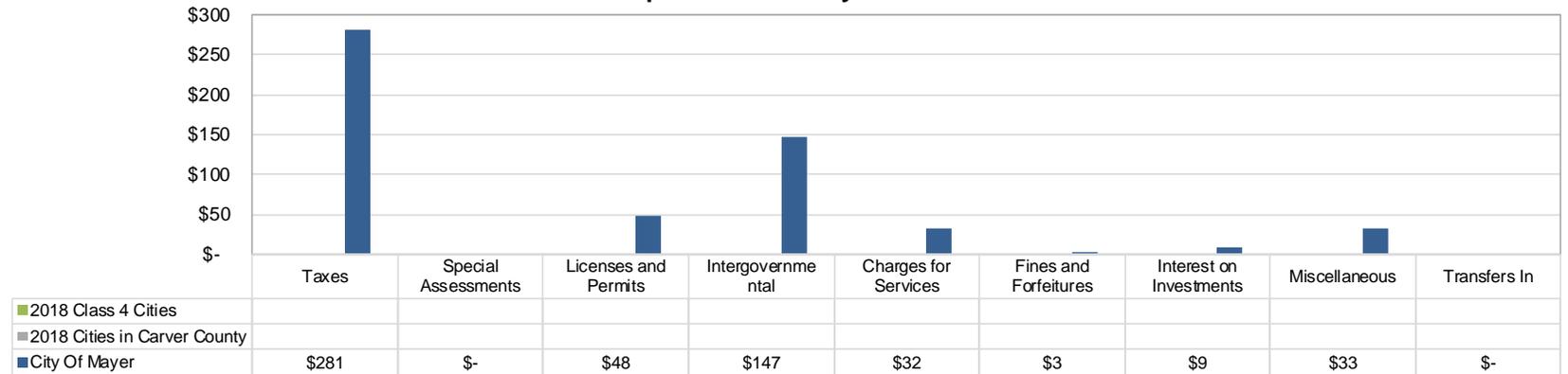


Key Ratios

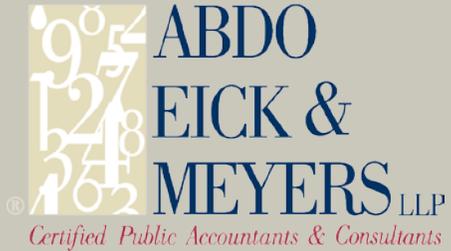
Debt Service Expenditures as a Percent of Total Expenditures



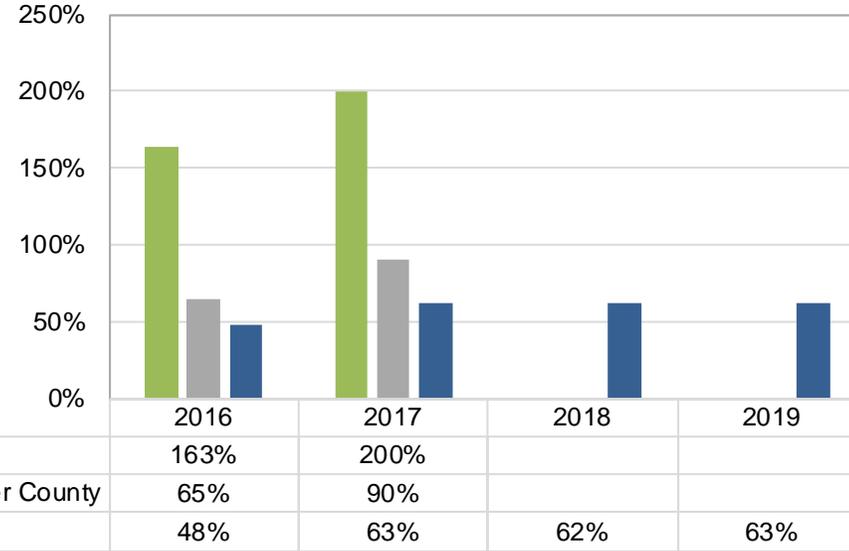
Per Capita Revenues by Source



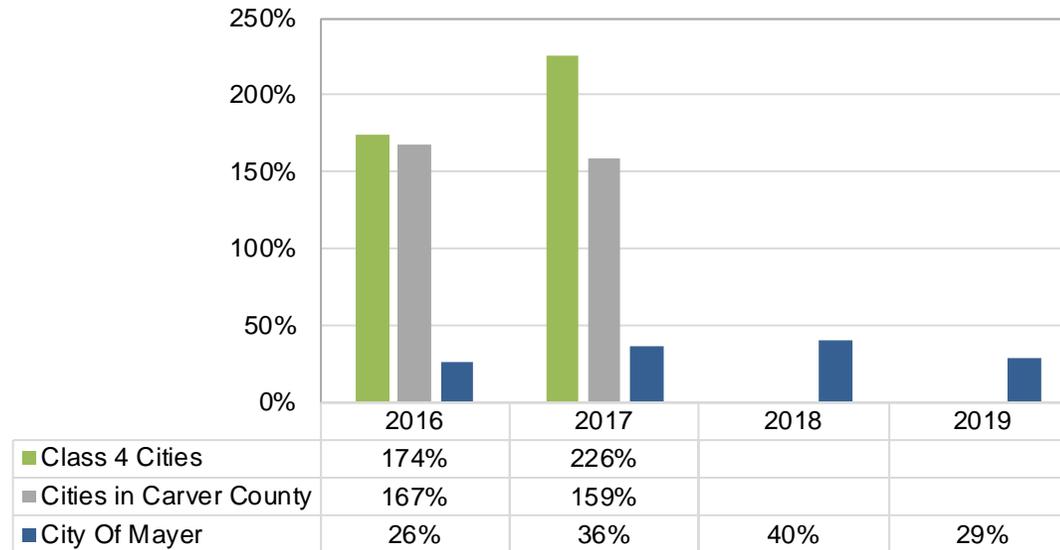
Key Ratios



Water Fund Debt Service Coverage



Sewer Fund Debt Service Coverage



Questions?