



**DO  
MORE.**

City of Fergus Falls  
Ottertail County, Minnesota

Audit Presentation  
June 5, 2023

bergankov

# Independent Auditor's Report

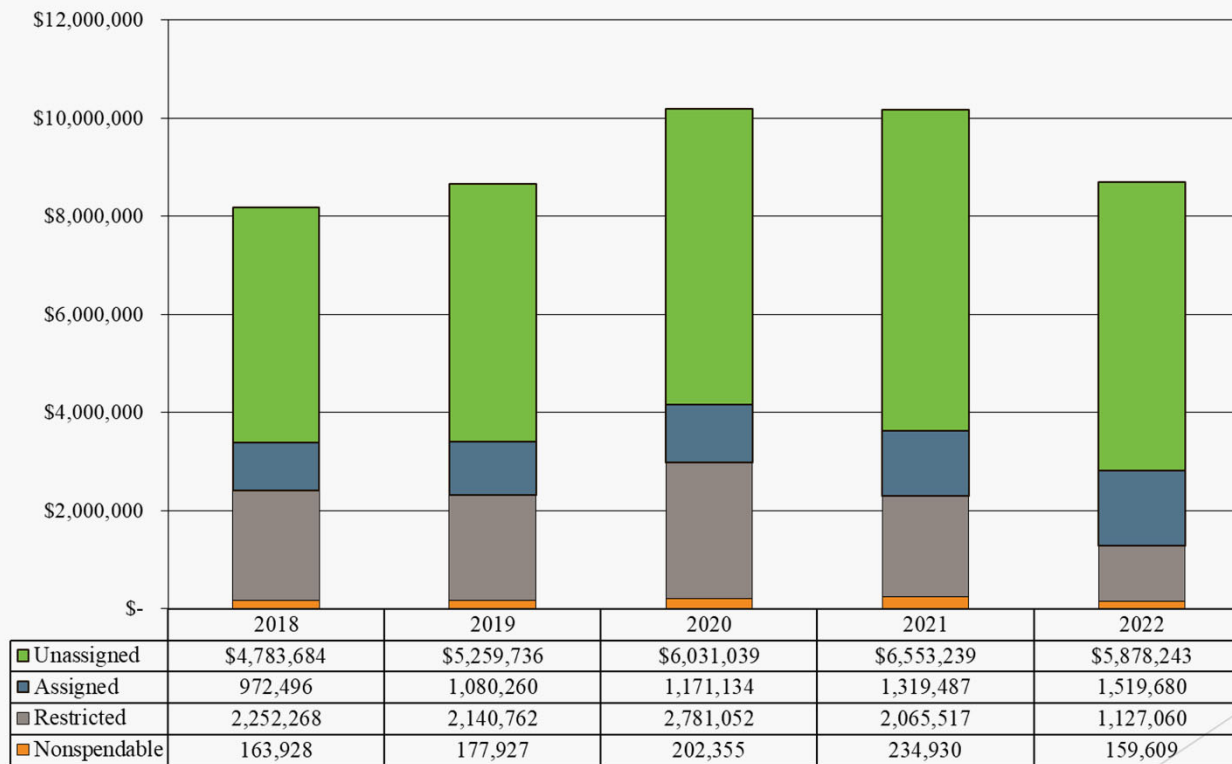
## Opinion on the City's Basic Financial Statements

- Management is responsible for the financial statements
- Auditor is responsible to express an opinion on the financial statements
- Unmodified Opinion – best opinion an auditor can offer
- Provides assurance that the financial statements are fairly presented in all material respects

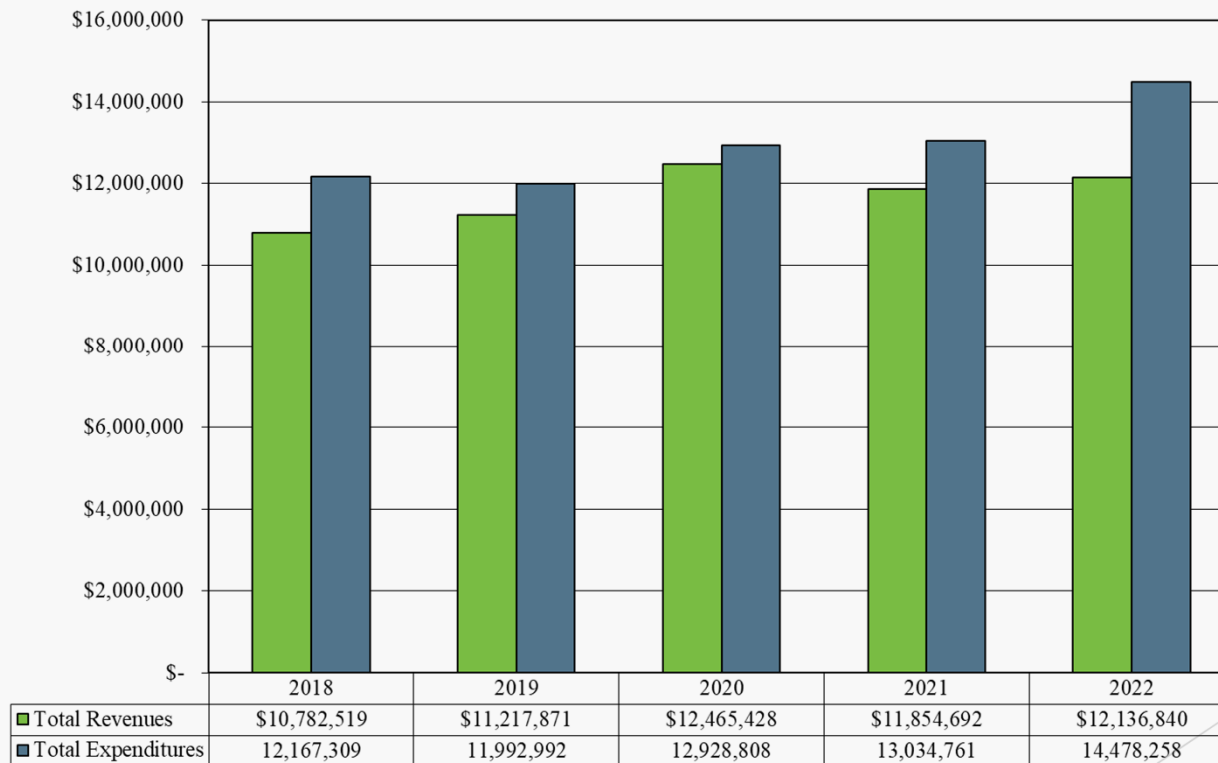
## Other Reports

- Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*
  - One internal control finding – Lack of Segregation of Accounting Duties
  - No compliance findings
- Report on *Minnesota Legal Compliance* – no findings
- Communications Letter, including Required Communication and Financial Analysis and Emerging Issues

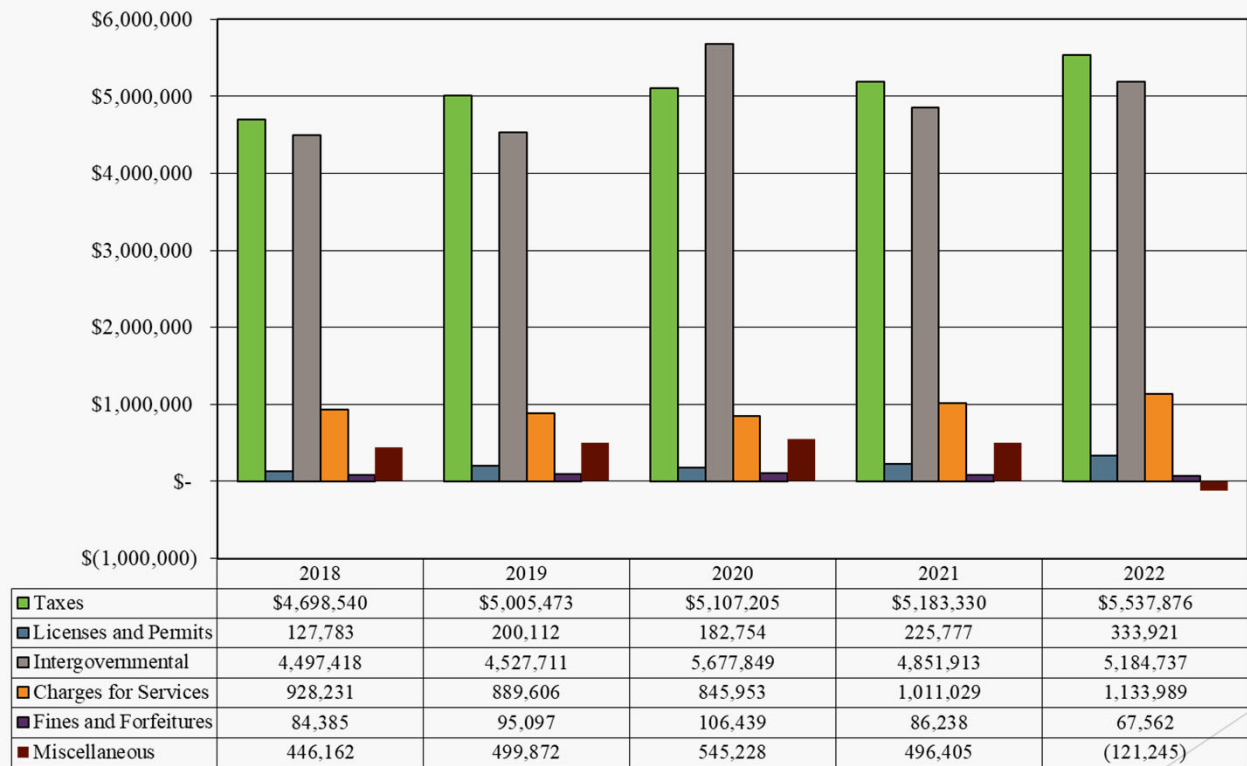
# General Fund Fund Balance



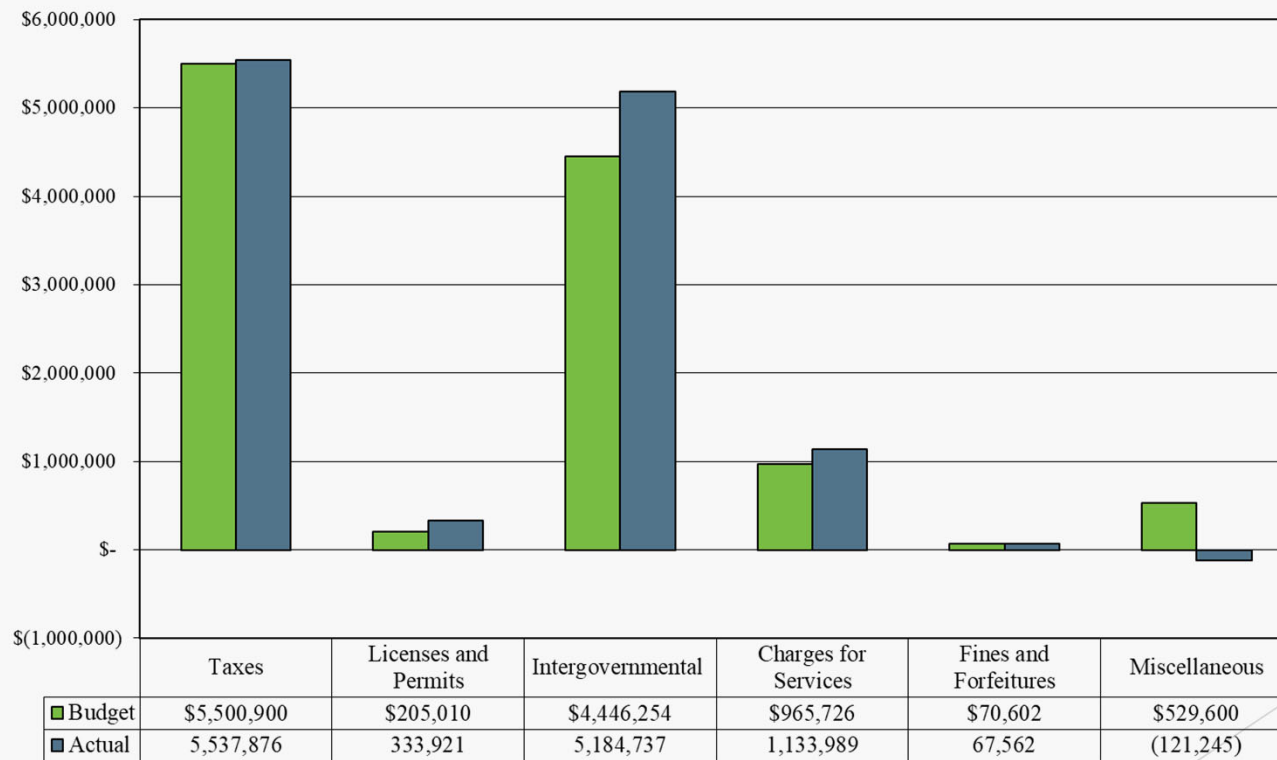
# General Fund Revenues and Expenditures



# General Fund Revenues

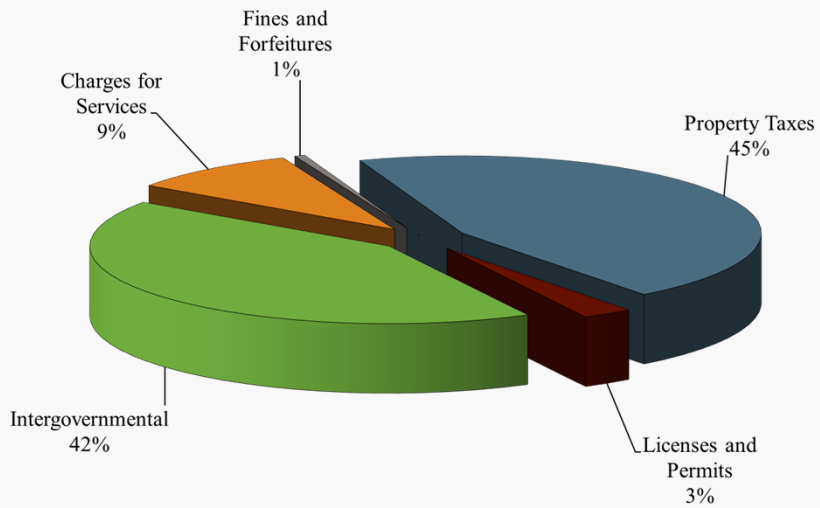


# General Fund Budget and Actual

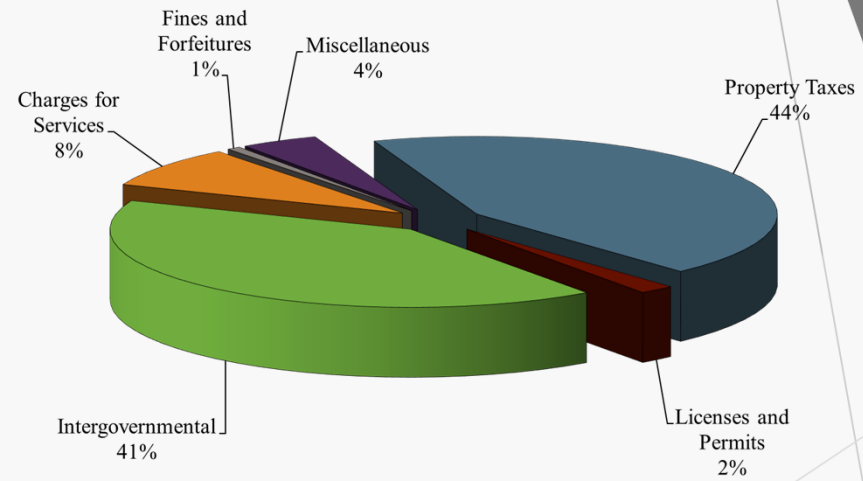


# General Fund Revenues

**General Fund Revenues 2022**

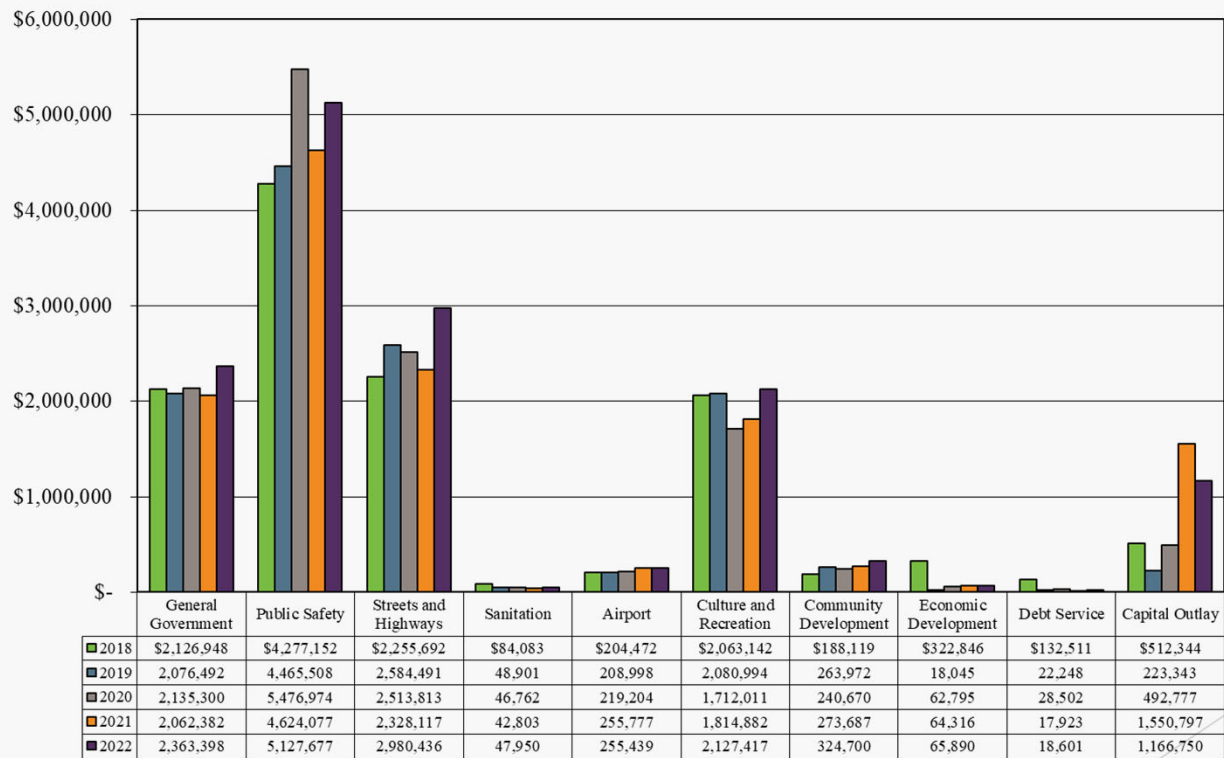


**General Fund Revenues 2021**

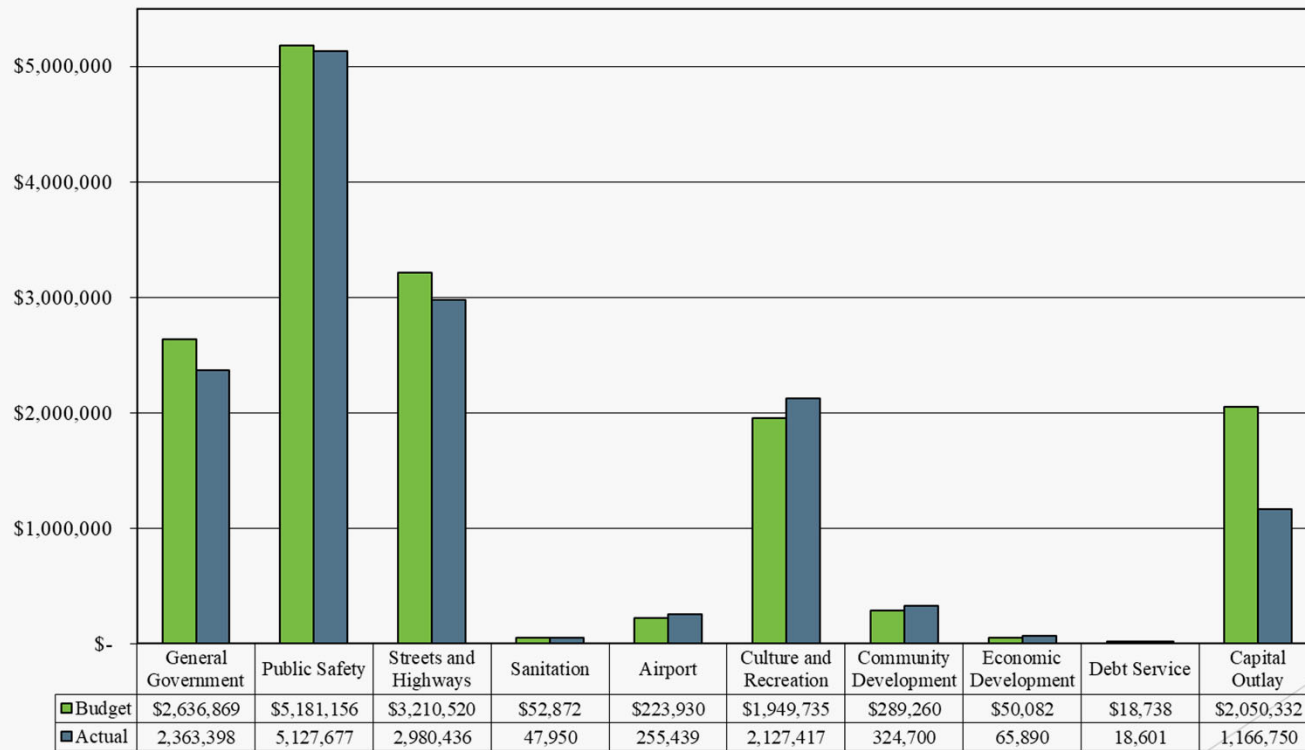




# General Fund Expenditures

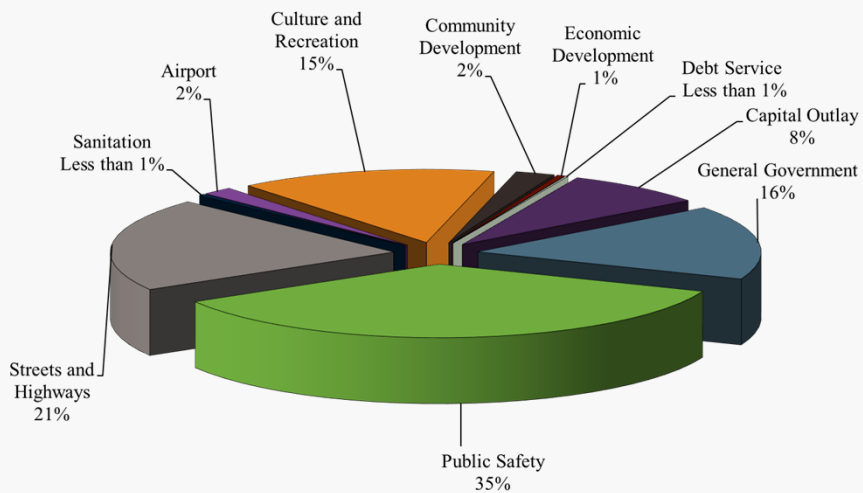


# General Fund Budget and Actual

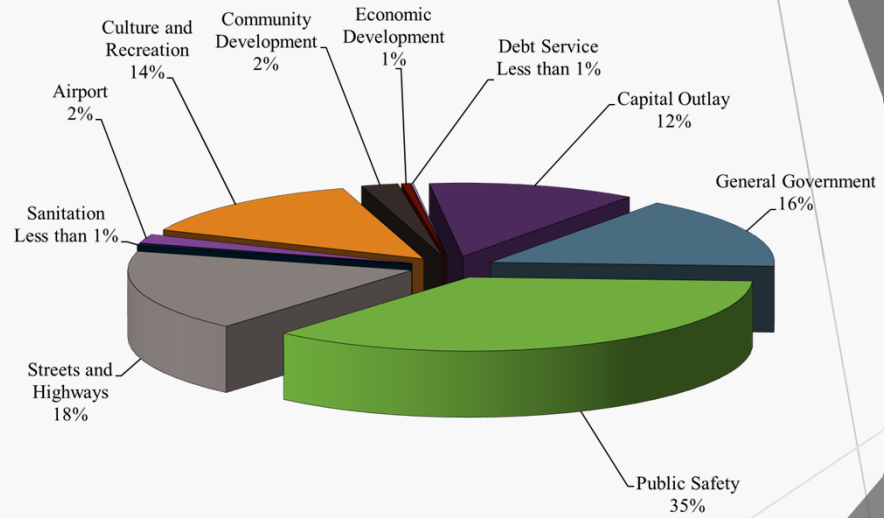


# General Fund Expenditures

**General Fund Expenditures 2022**

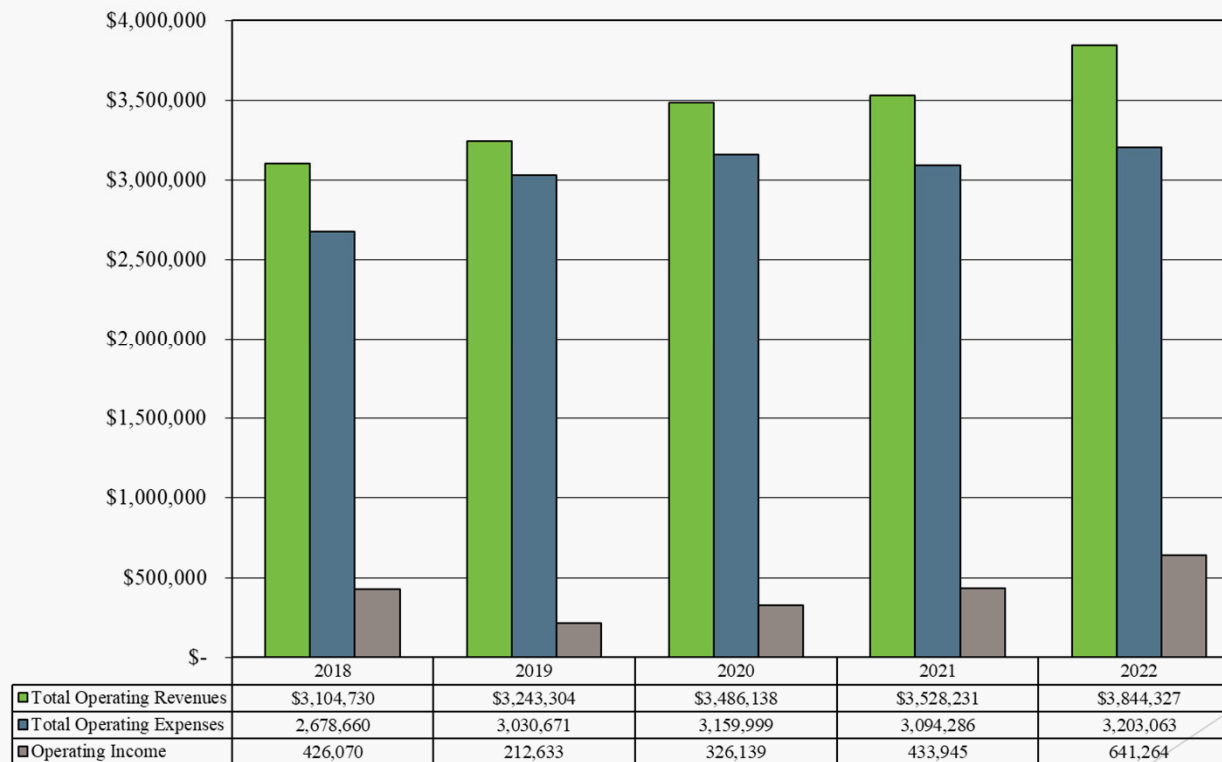


**General Fund Expenditures 2021**



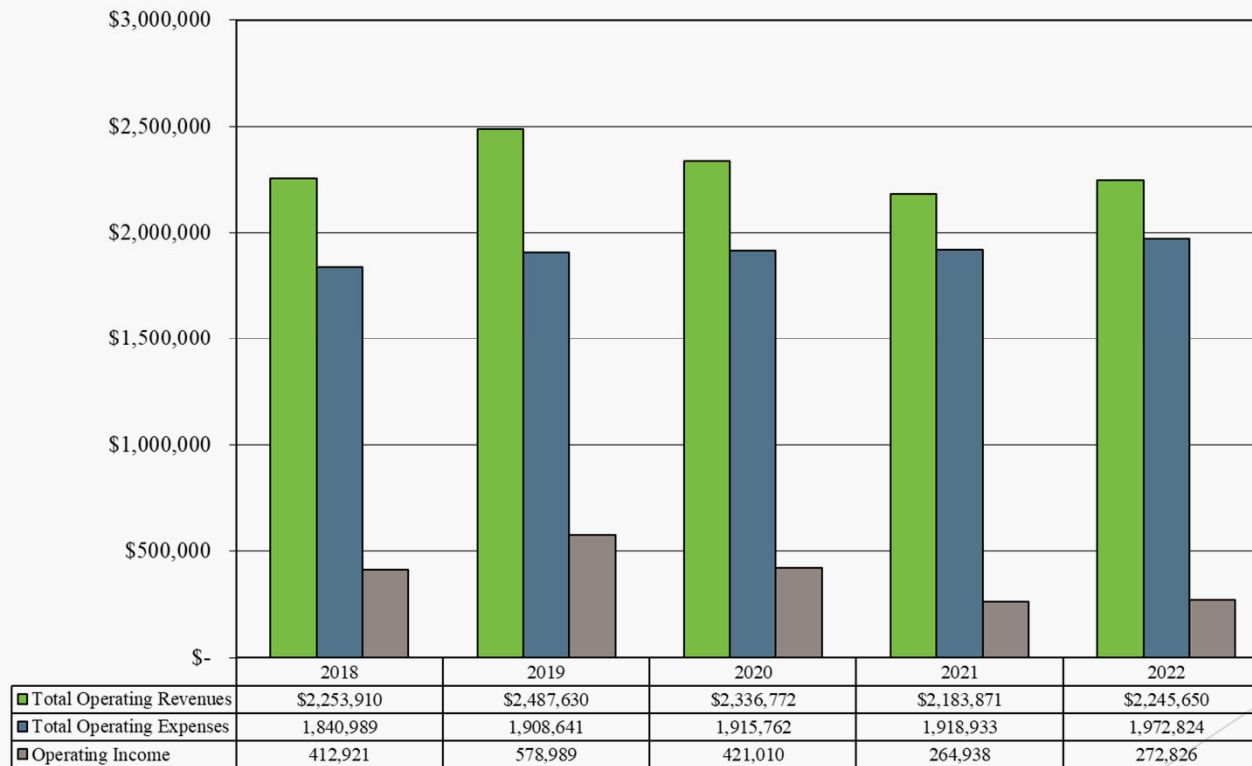
# Enterprise Fund

## Waste Management Fund



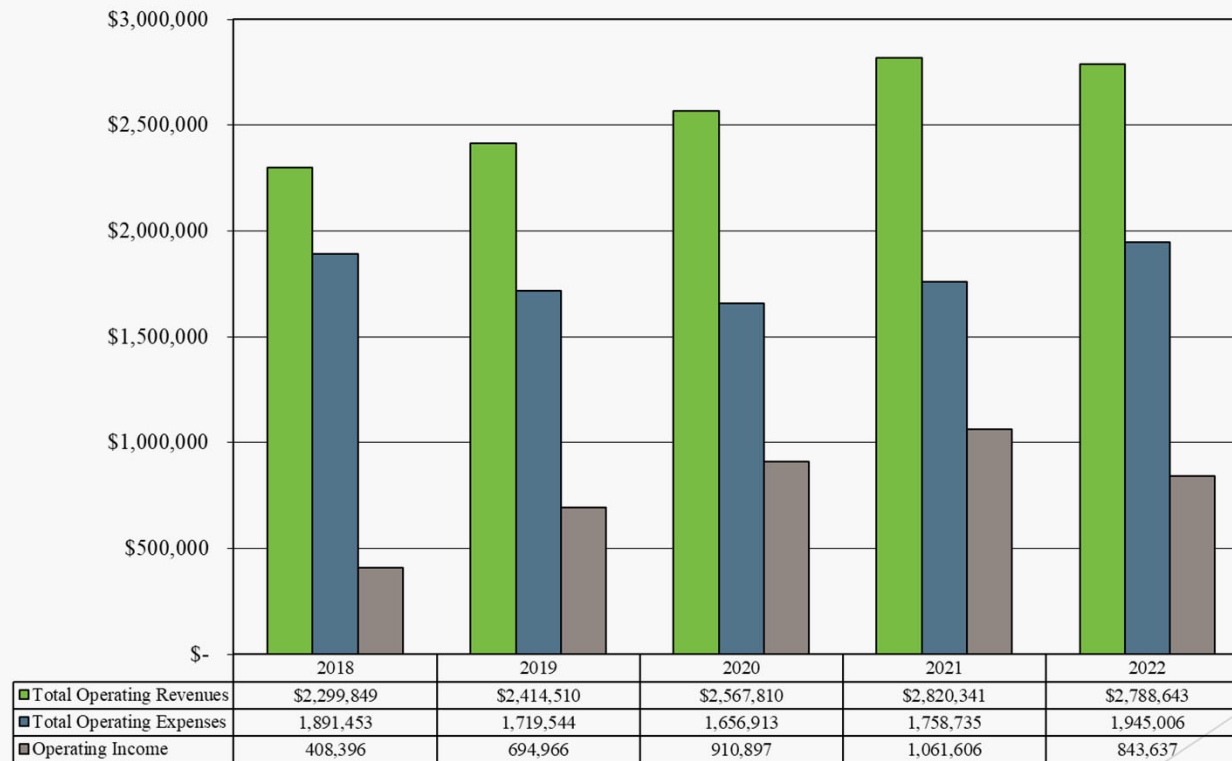
# Enterprise Fund

## Sewage Disposal Fund



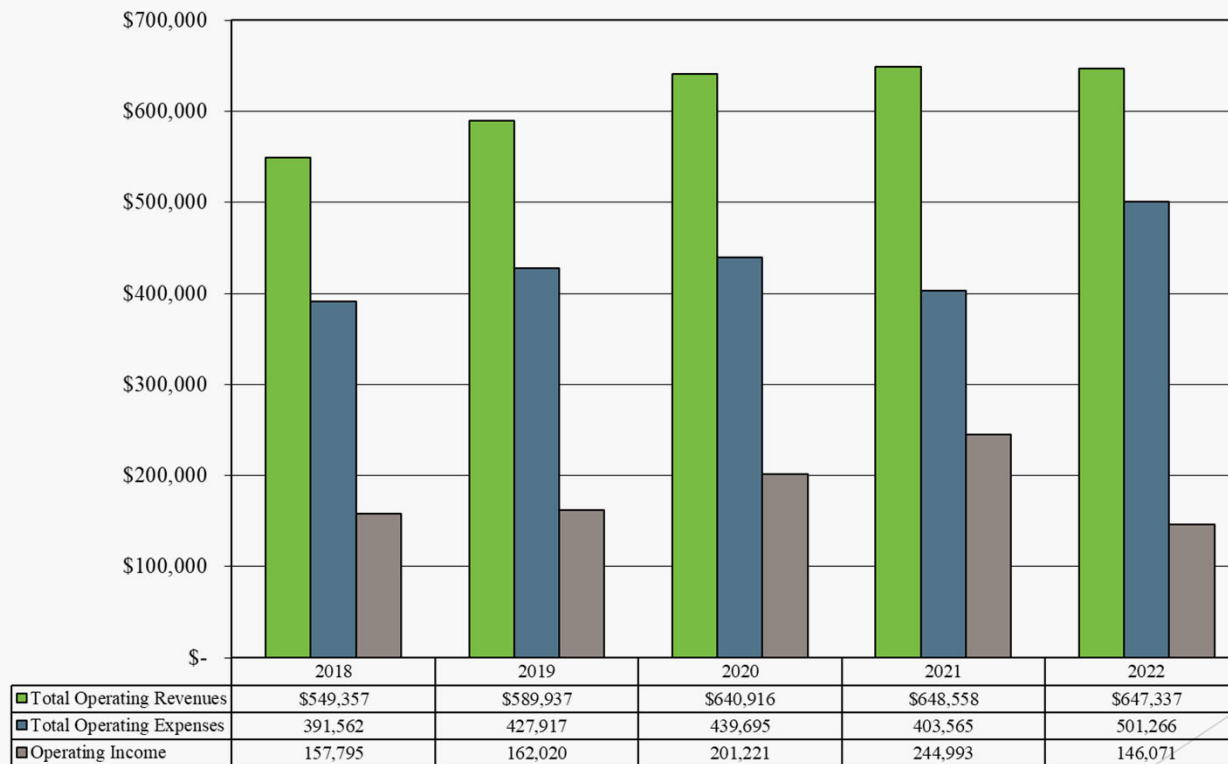
# Enterprise Fund

## Water Department Fund



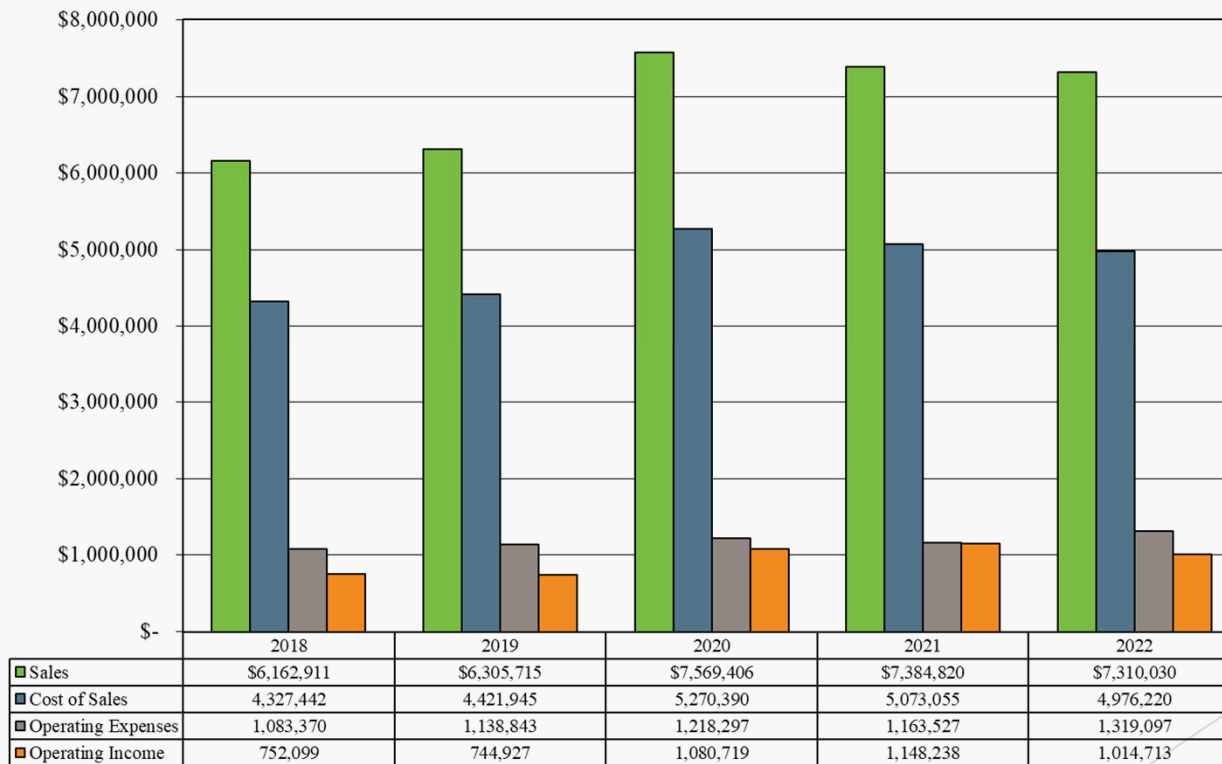
# Enterprise Fund

## Storm Water Fund



# Enterprise Fund

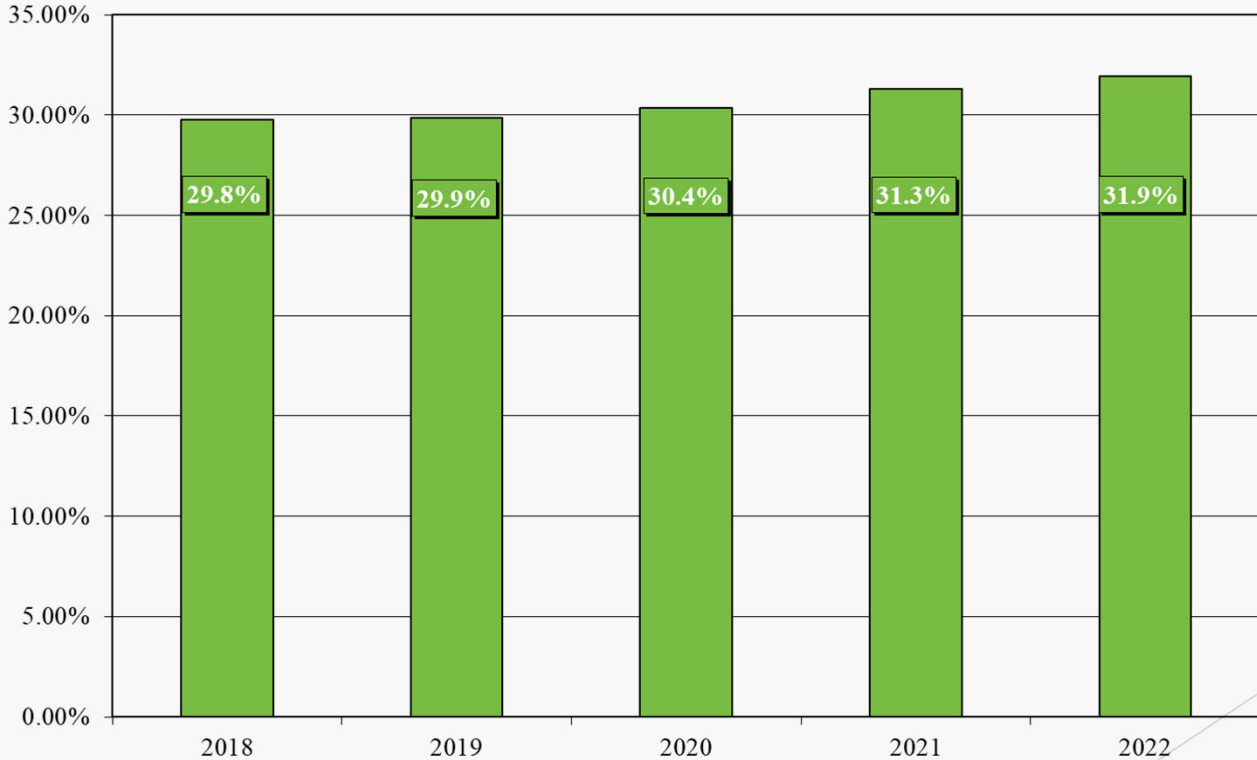
## Liquor Fund



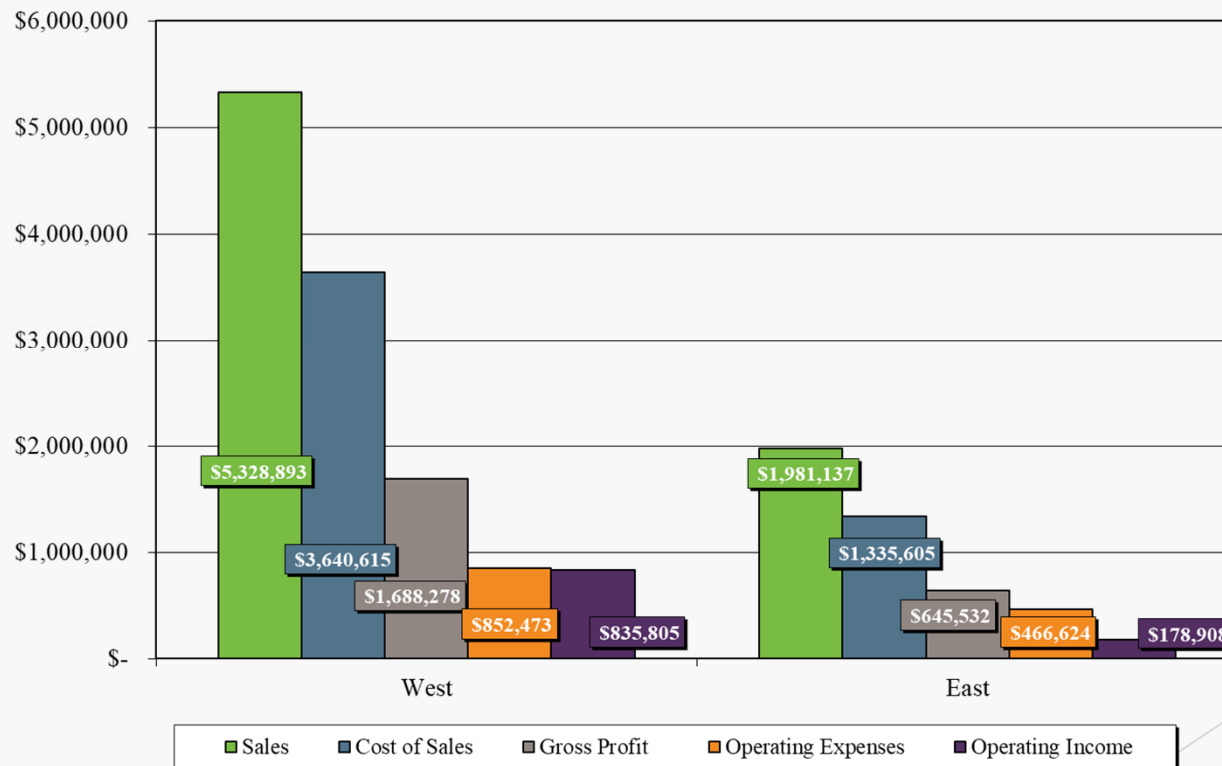


# Enterprise Fund

## Liquor Fund – Gross Profit Percentage

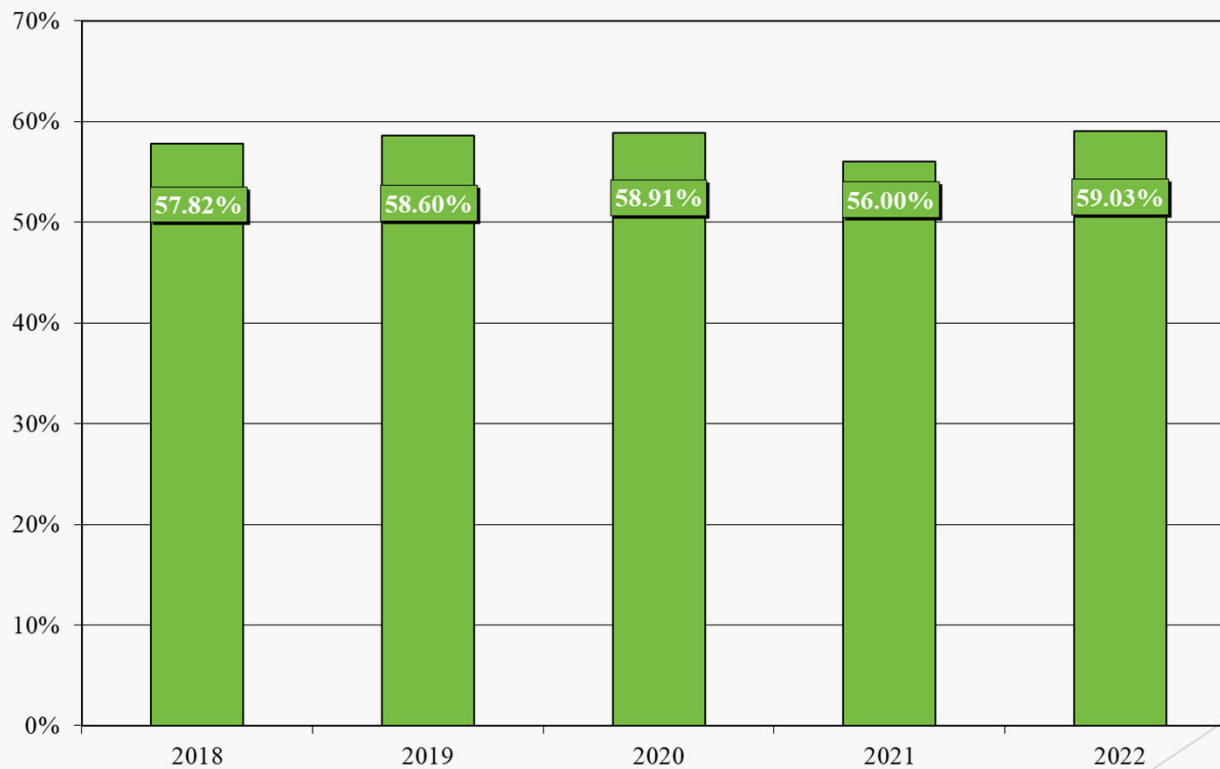


# Enterprise Fund Liquor Fund – Store Comparison



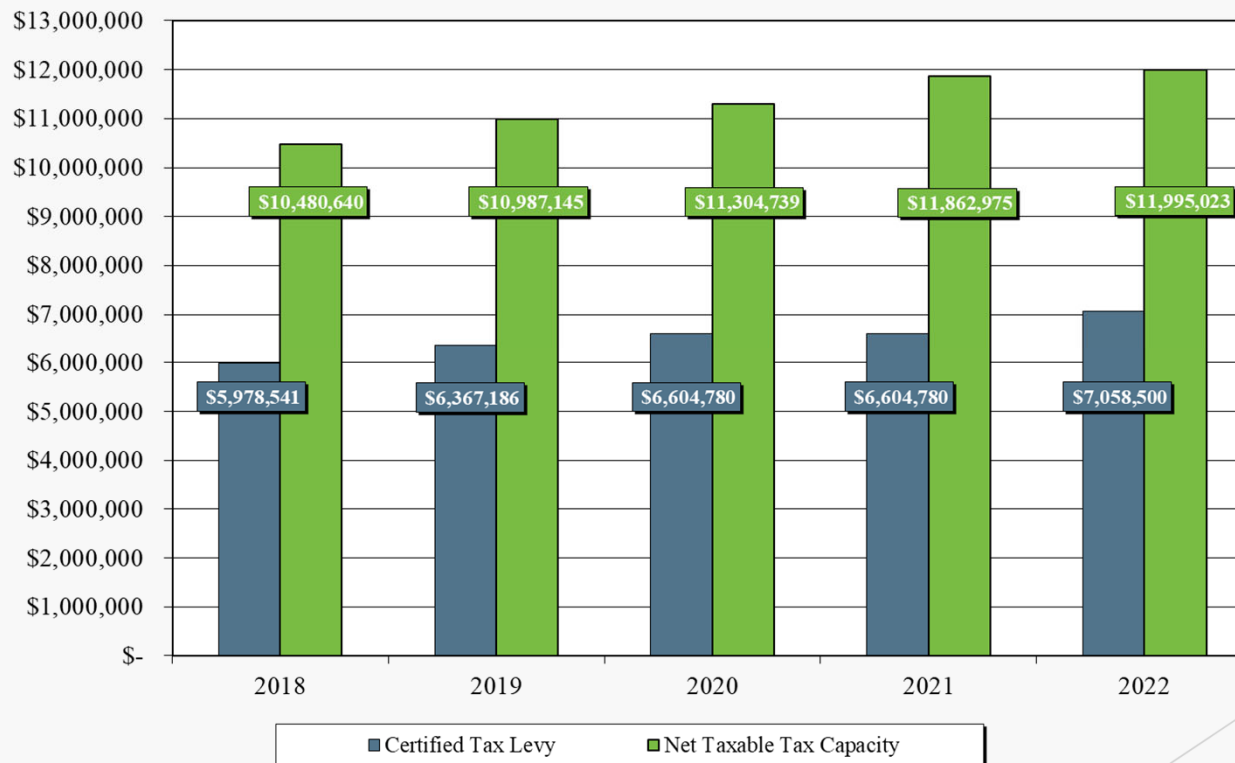
# Tax Capacity and Market Value

## Tax Capacity Rate

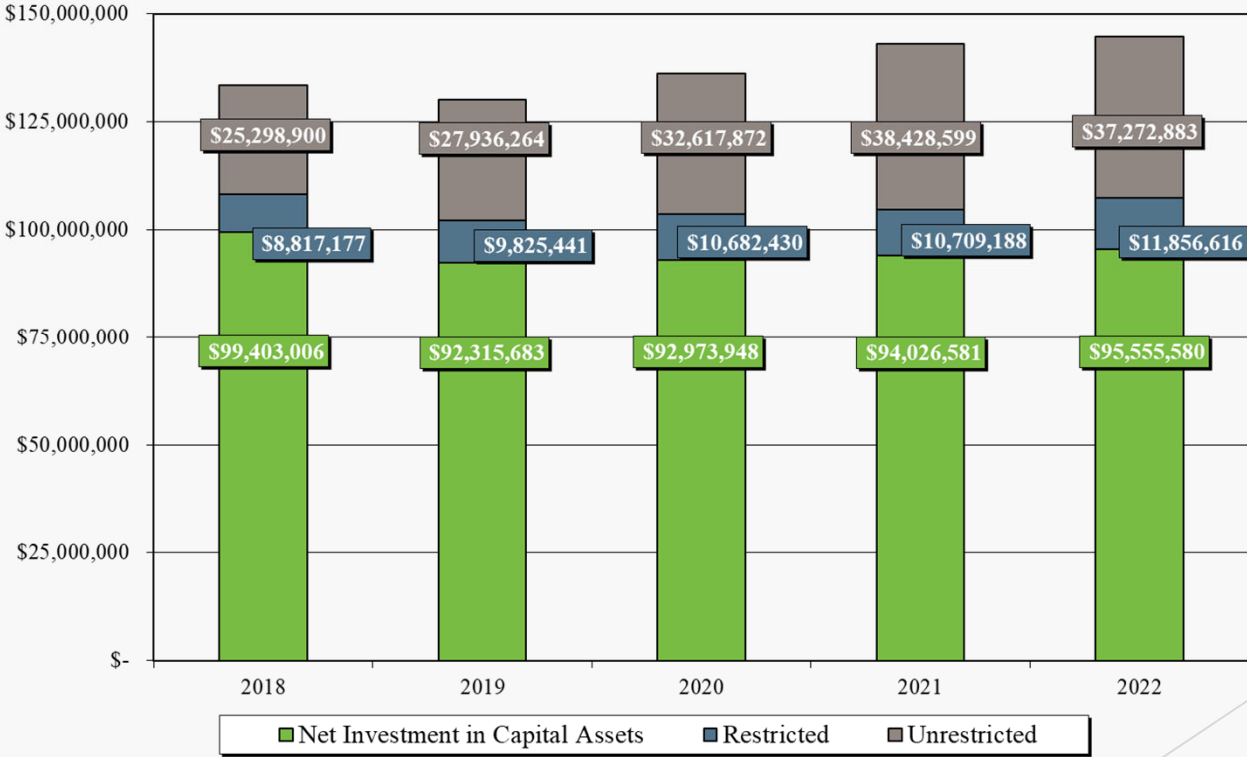


# Tax Capacity and Market Value

## Tax Levies and Capacities



# Components of Net Position



# QUESTIONS?

Nancy Schulzetenberg, CPA

320-650-0219

[Nancy.Schulzetenberg@bergankDV.com](mailto:Nancy.Schulzetenberg@bergankDV.com)



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LET'S DO MORE, TOGETHER.

**THANK YOU**

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*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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