

City of Fergus Falls

Nancy Schulzetenberg, CPA



The Audit

Independent Auditor's Report

Opinion on the City's Basic Financial Statements

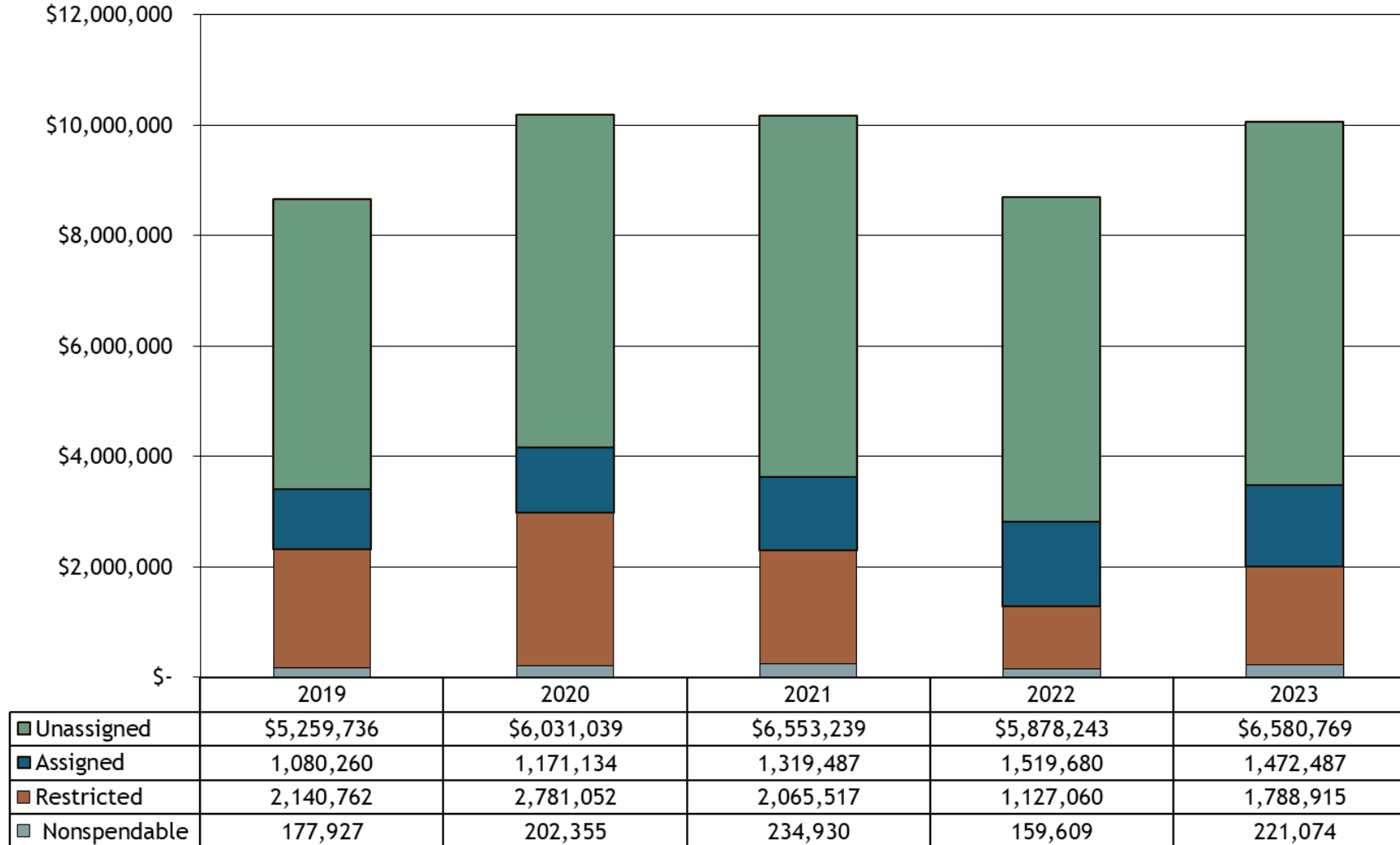
- ◆ Management is responsible for the financial statements
- ◆ Auditor is responsible to express an opinion on the financial statements
- ◆ Unmodified Opinion - best opinion an auditor can offer
- ◆ Provides assurance that the financial statements are fairly presented in all material respects

Audit Communications

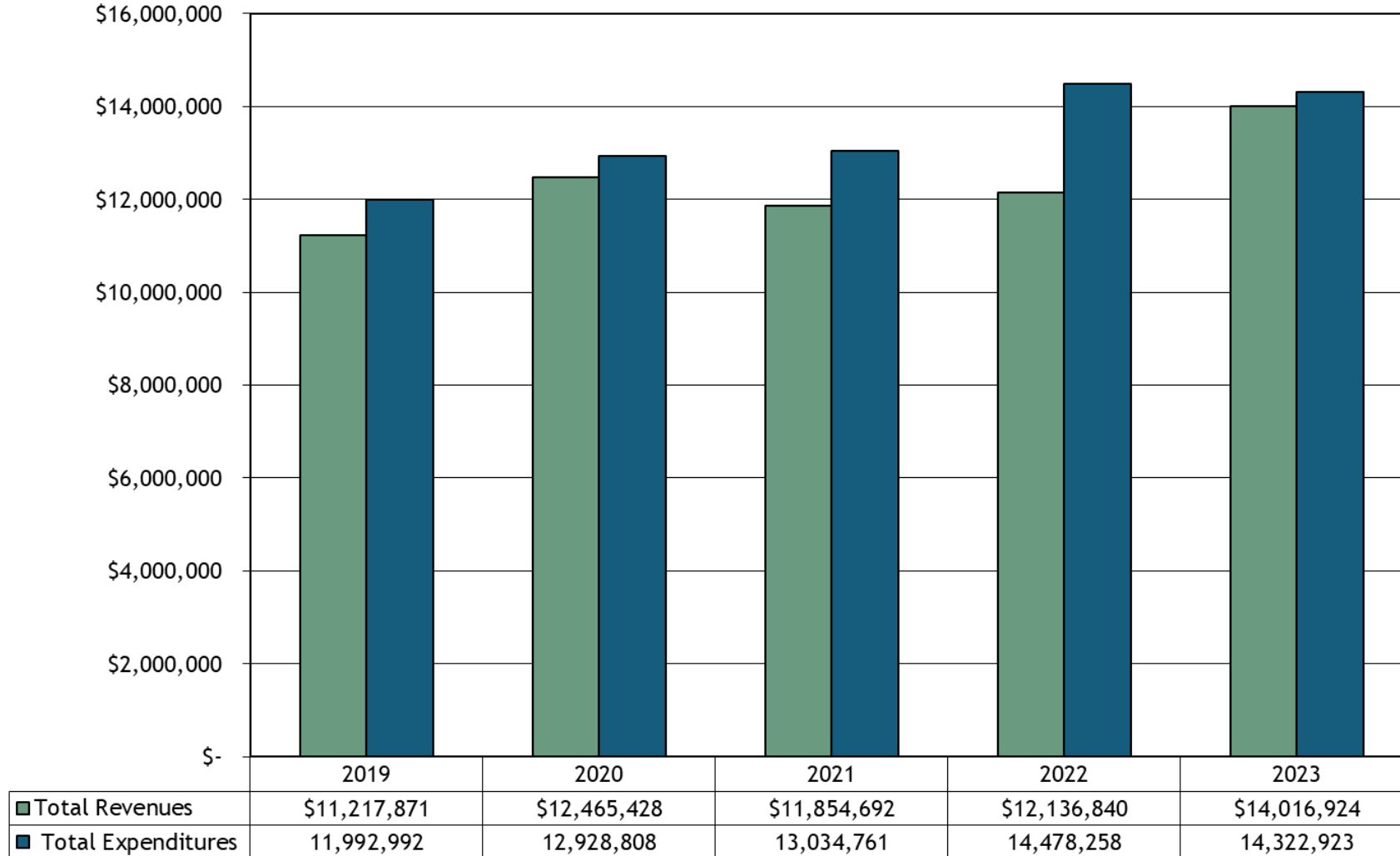
- ◆ Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*
 - ◇ One internal control finding - Lack of Segregation of Accounting Duties
 - ◇ No compliance findings
- ◆ Report on Compliance for each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance
 - ◇ Unmodified opinion on compliance
 - ◇ No internal control findings
- ◆ Report on *Minnesota Legal Compliance* - no findings
- ◆ Communications Letter, including Required Communication and Financial Analysis and Emerging Issues

Financial Communications

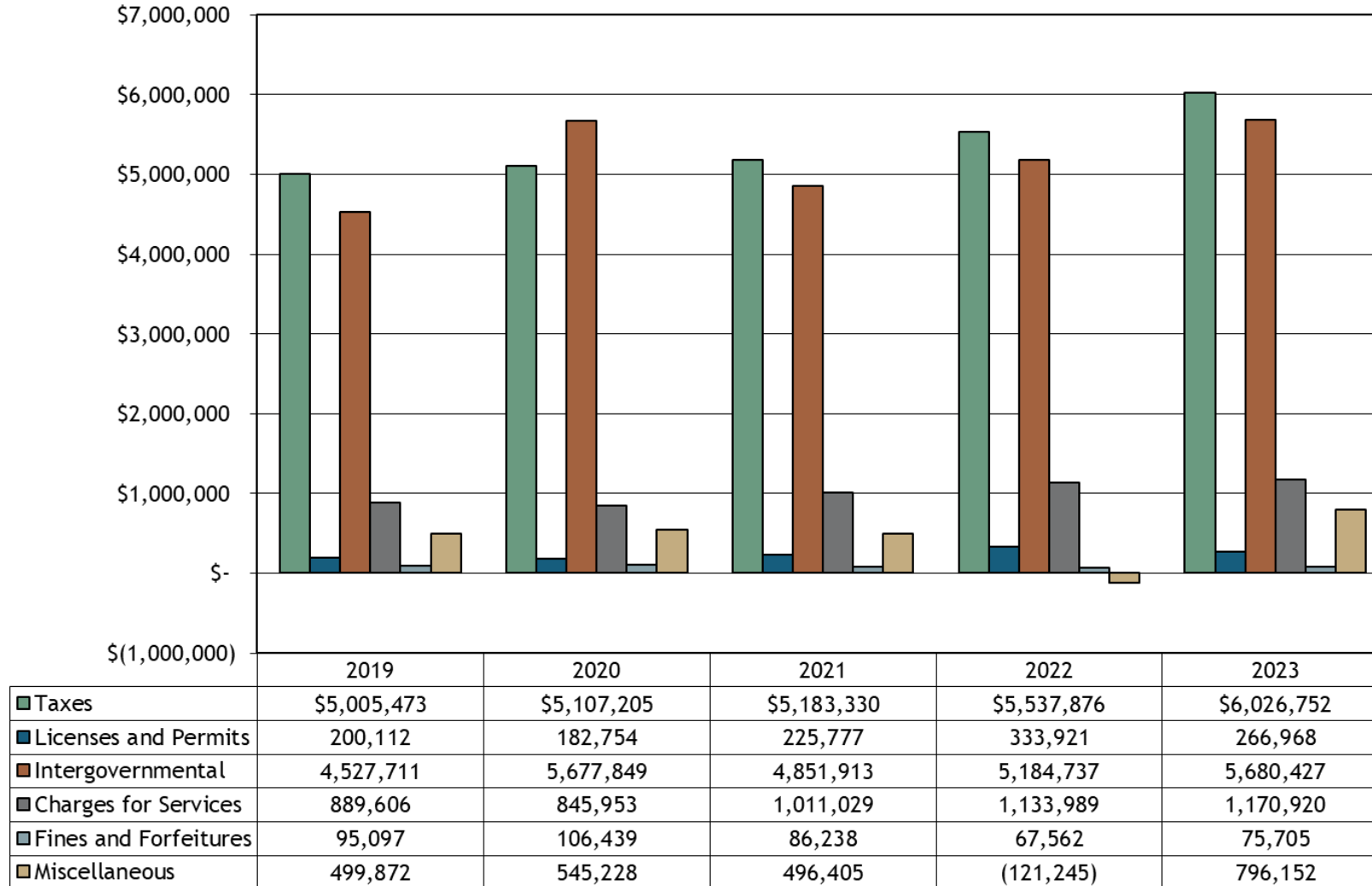
General Fund Balance



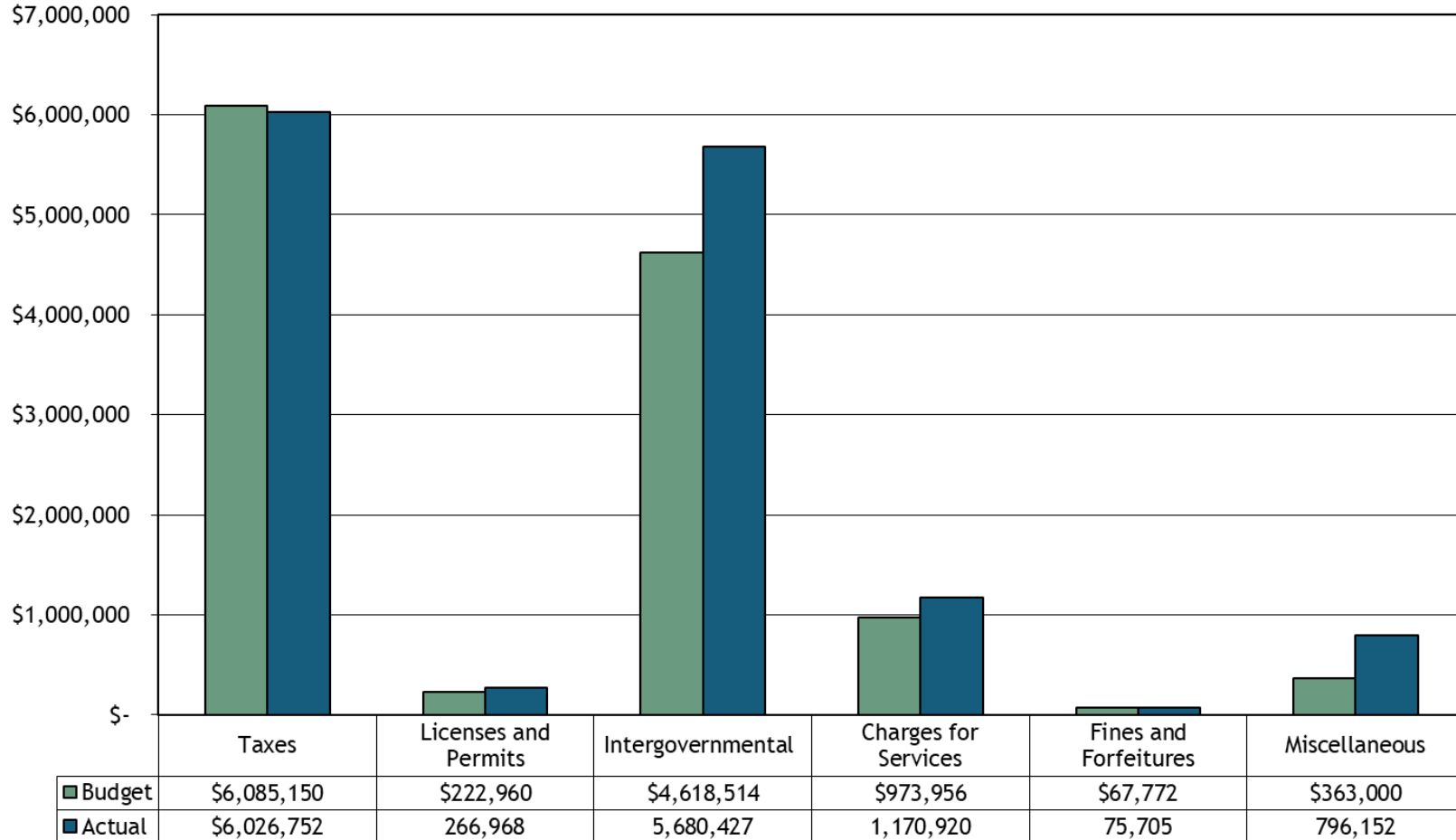
General Fund



General Fund Revenues

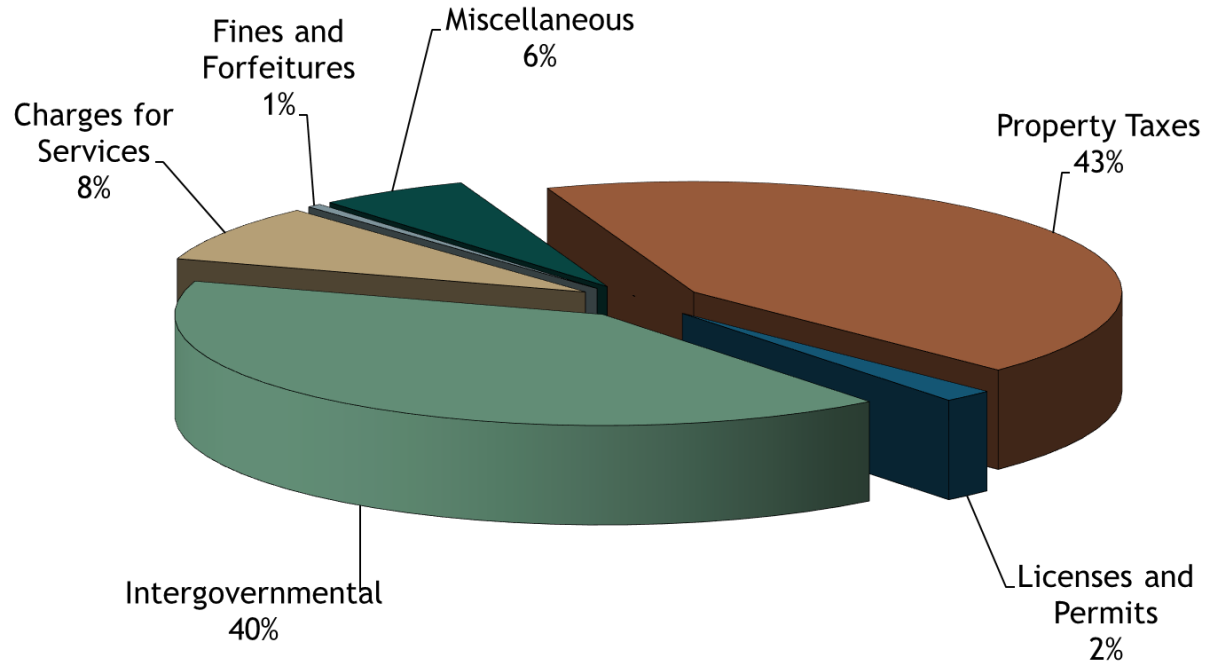


General Fund Revenues - Budget and Actual

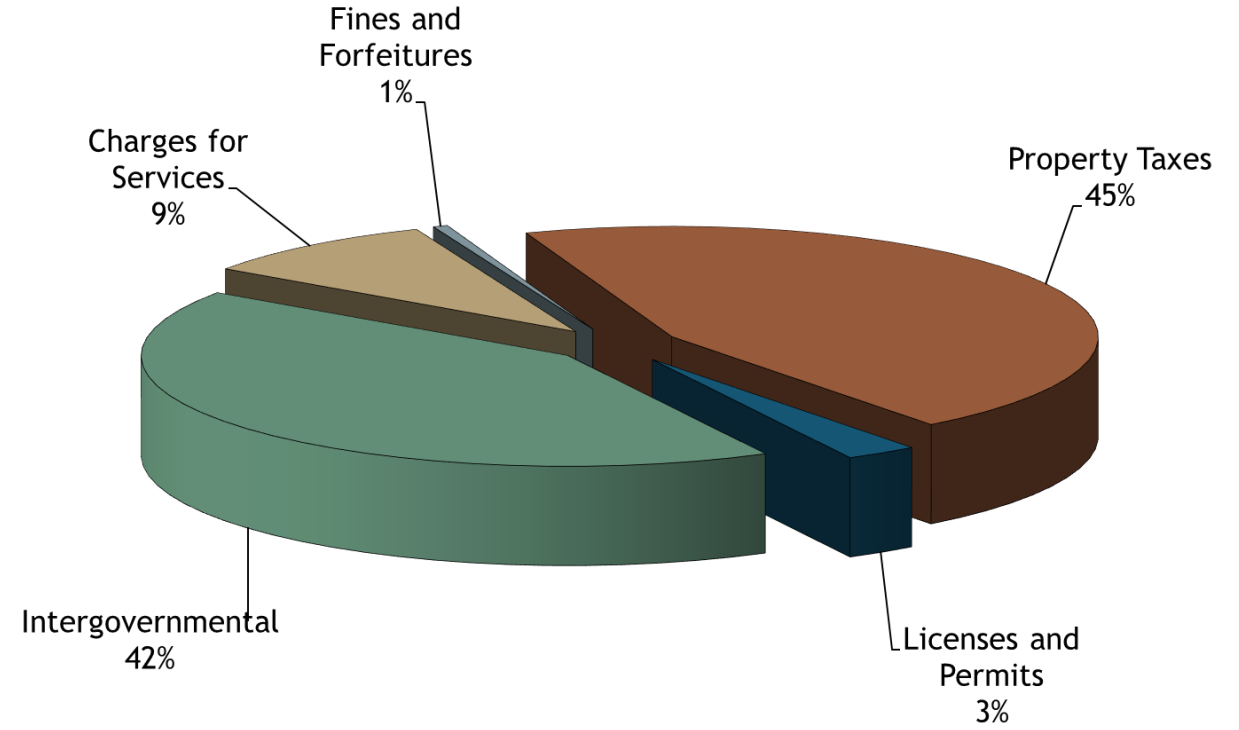


General Fund Revenues

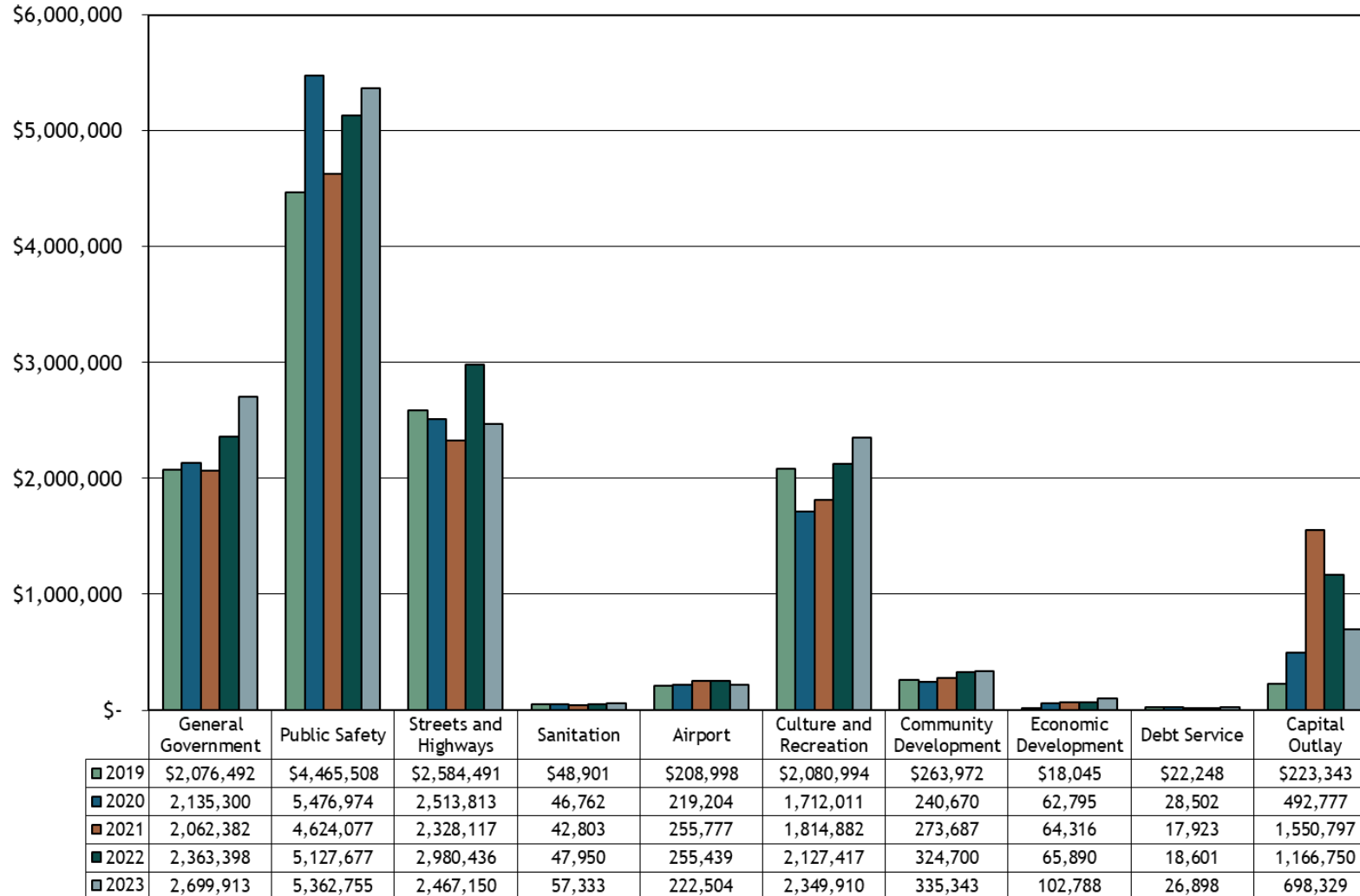
General Fund Revenues 2023



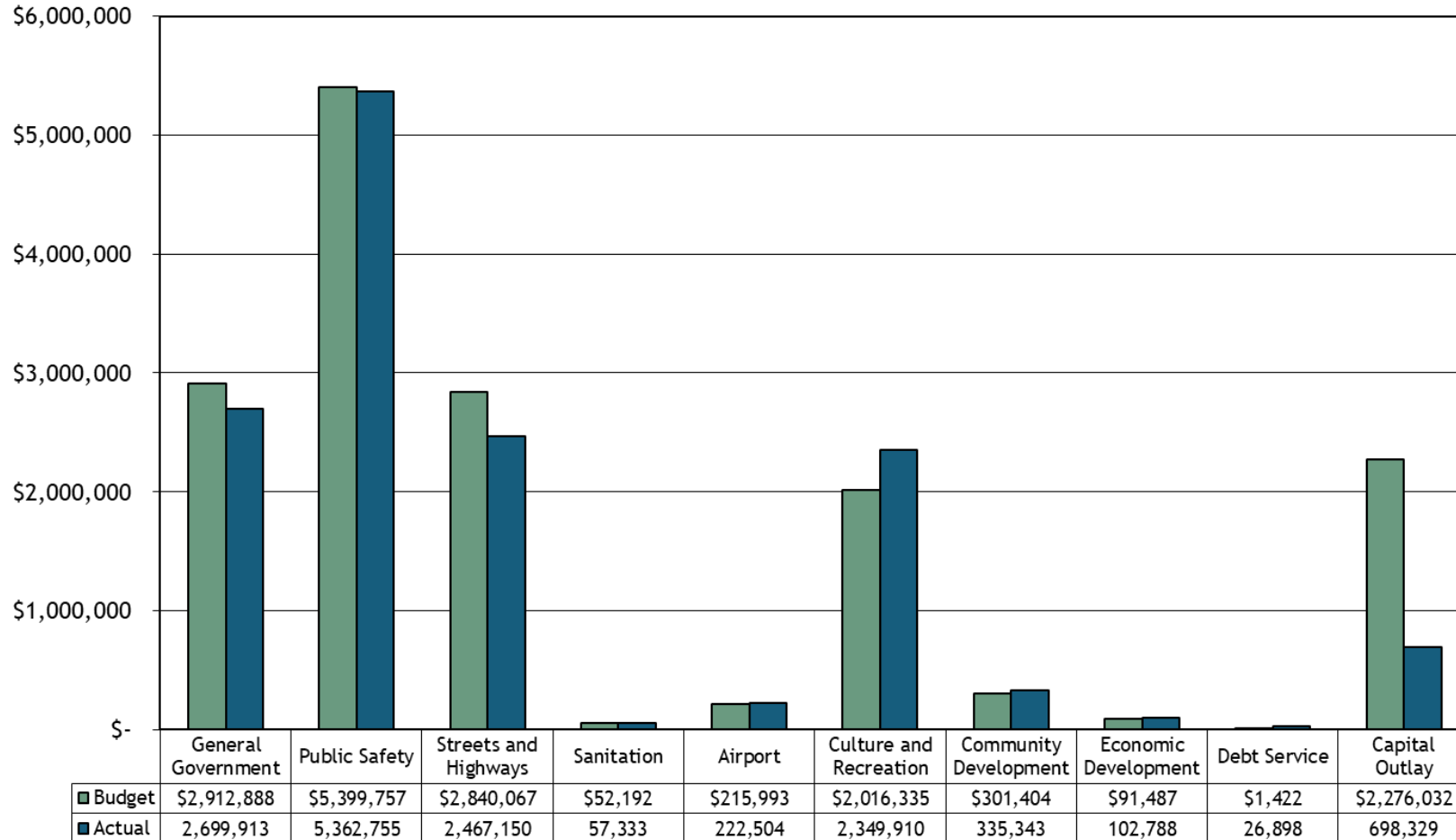
General Fund Revenues 2022



General Fund Expenditures

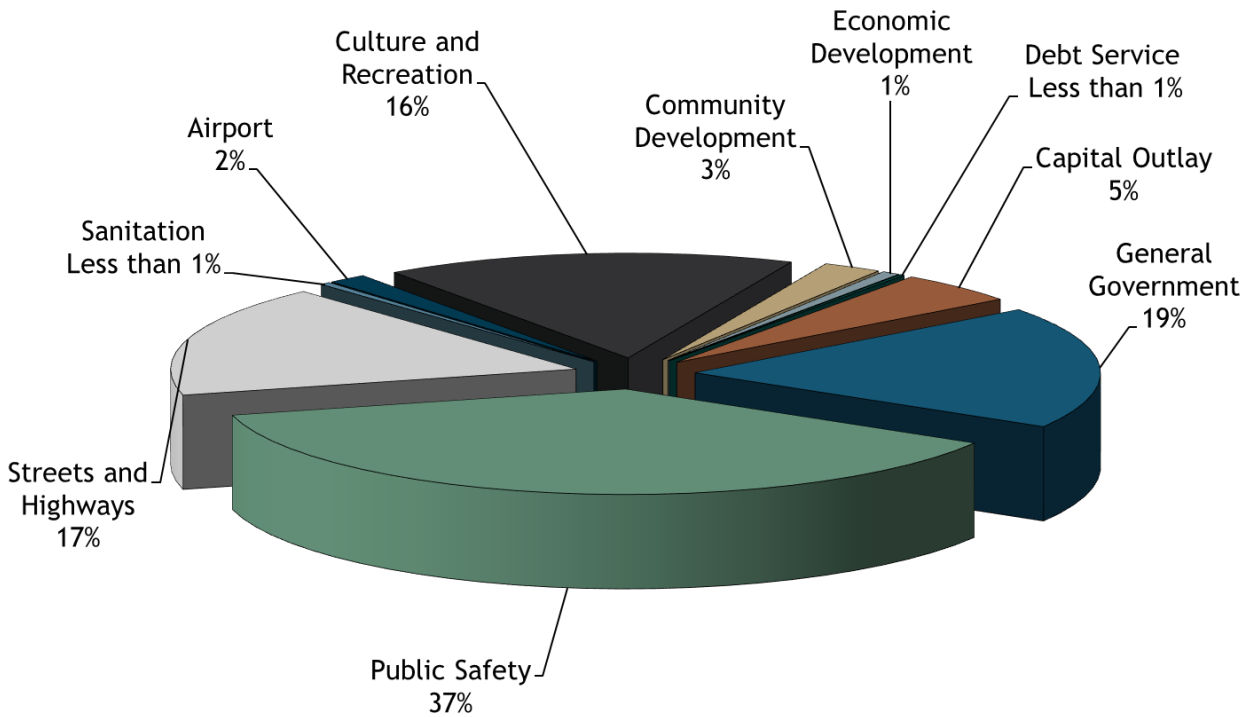


General Fund Expenditures - Budget and Actual

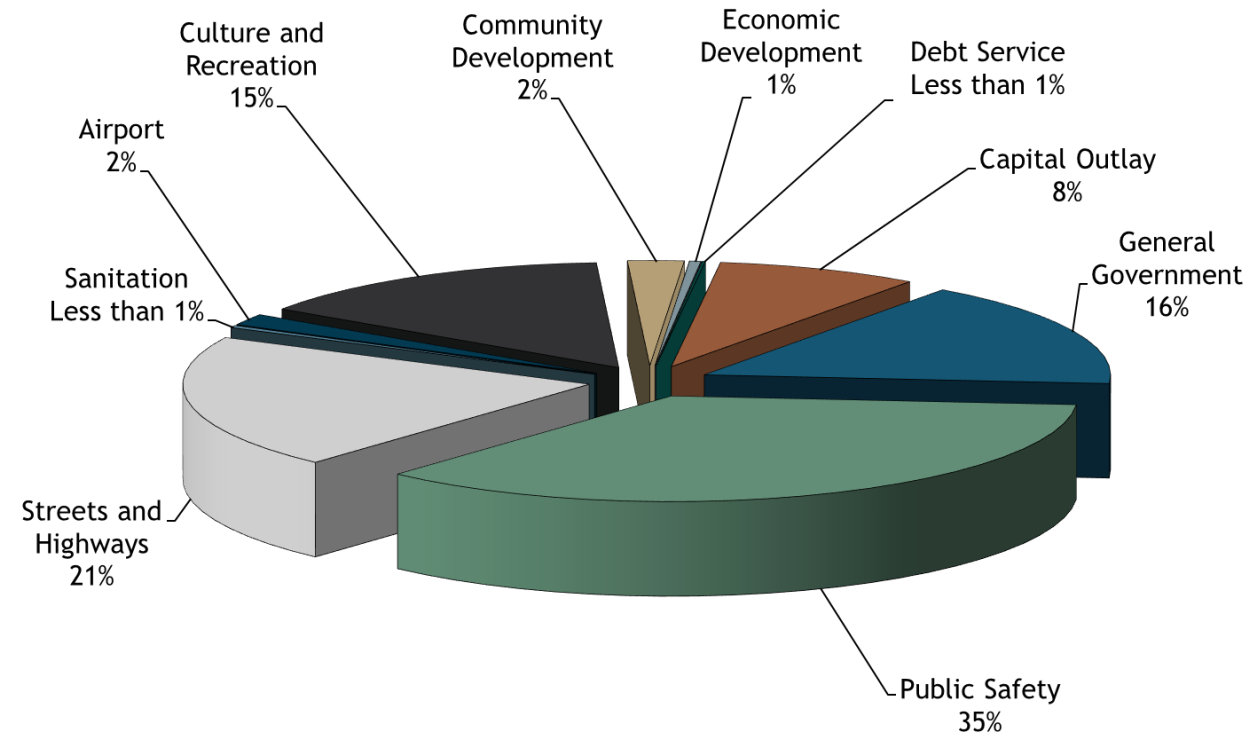


General Fund Expenditures

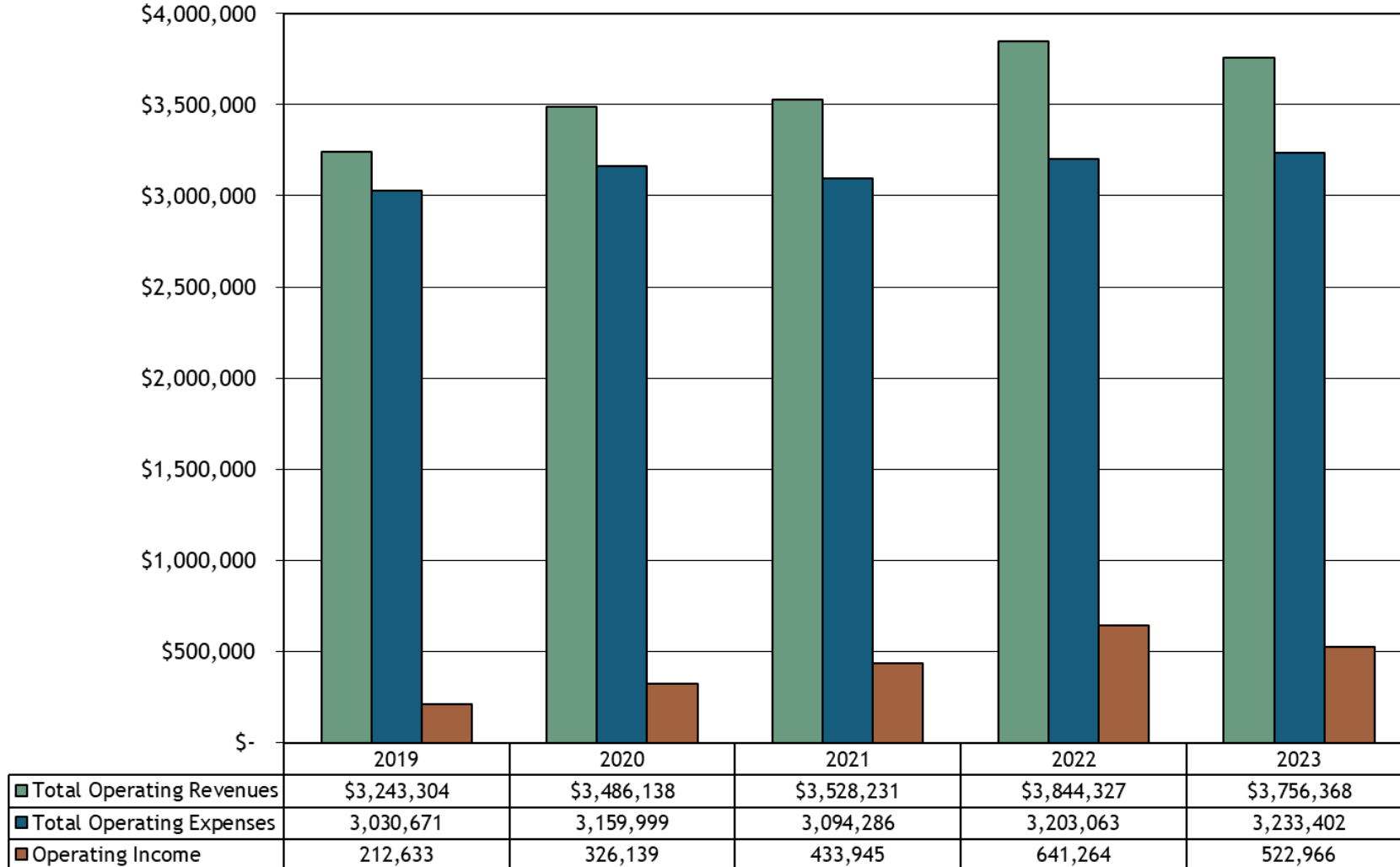
General Fund Expenditures 2023



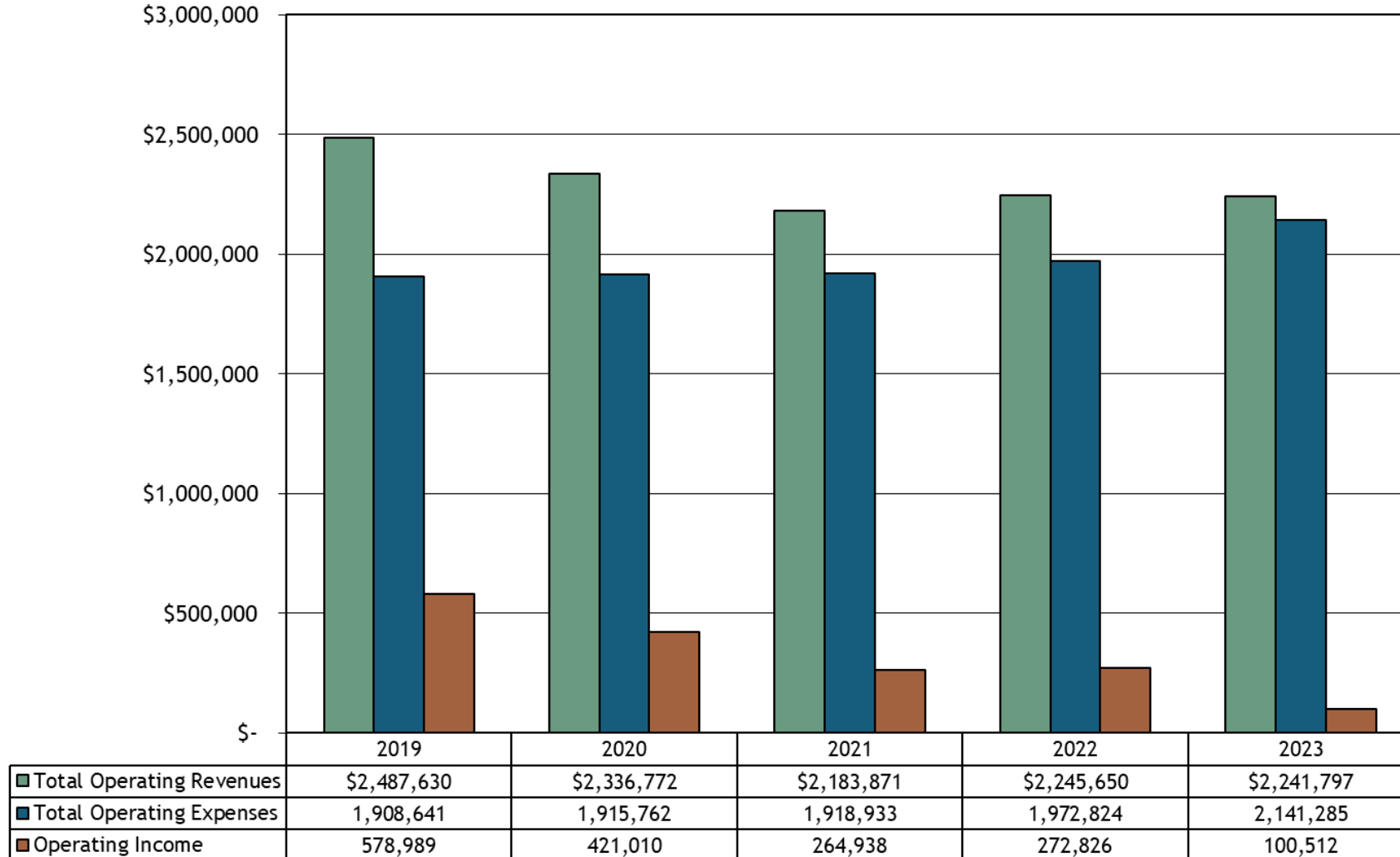
General Fund Expenditures 2022



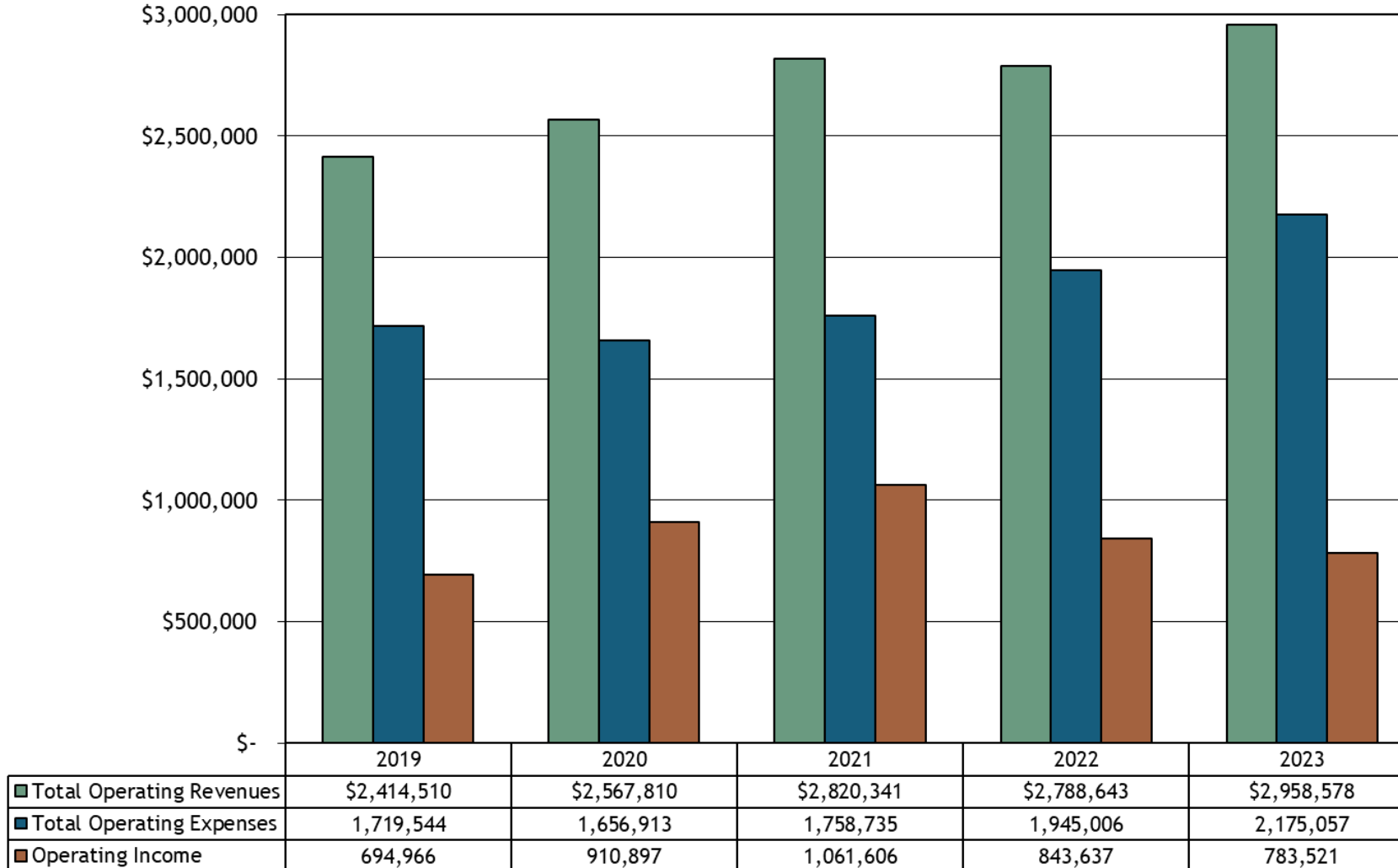
Waste Management Fund



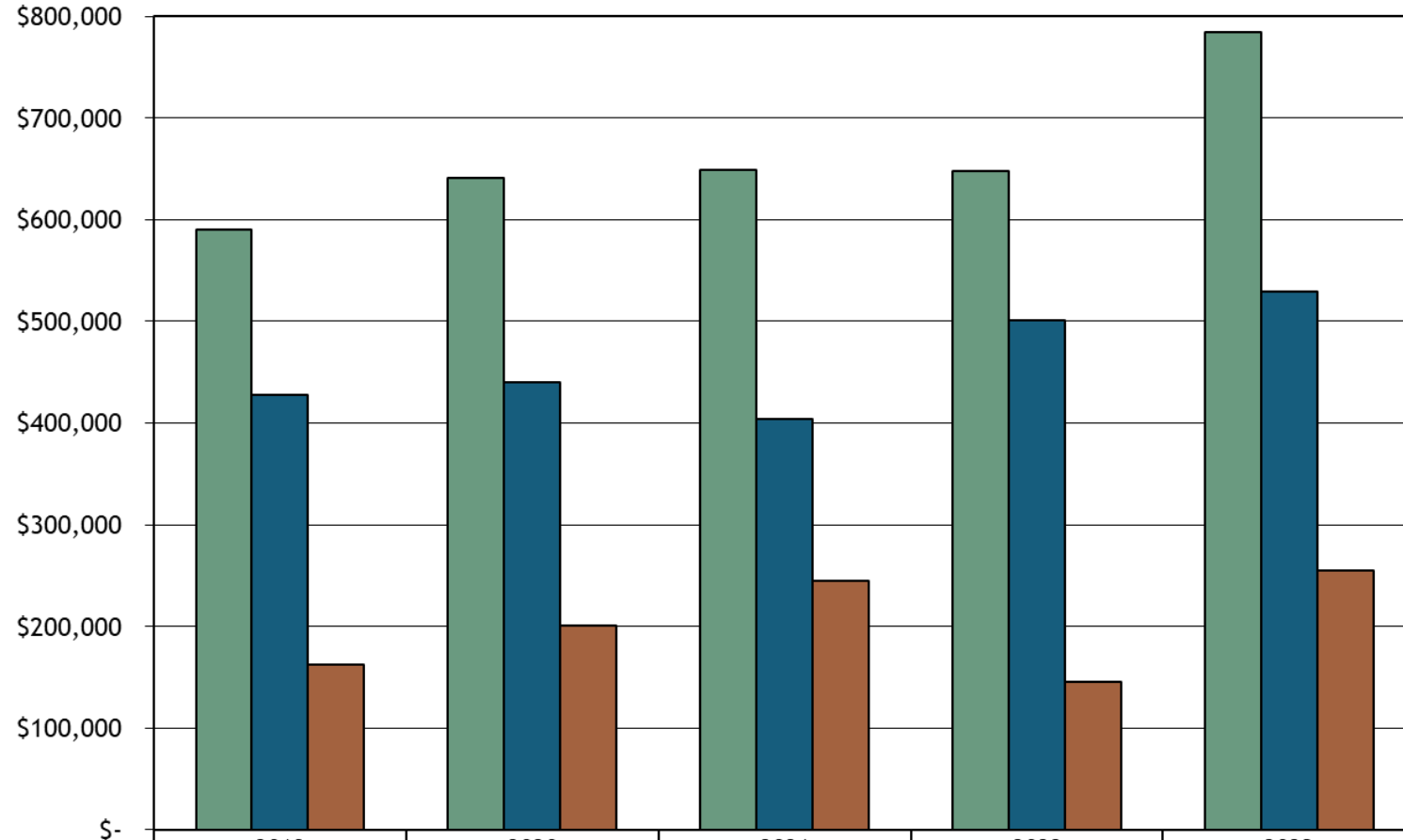
Sewage Disposal Fund



Water Department Fund

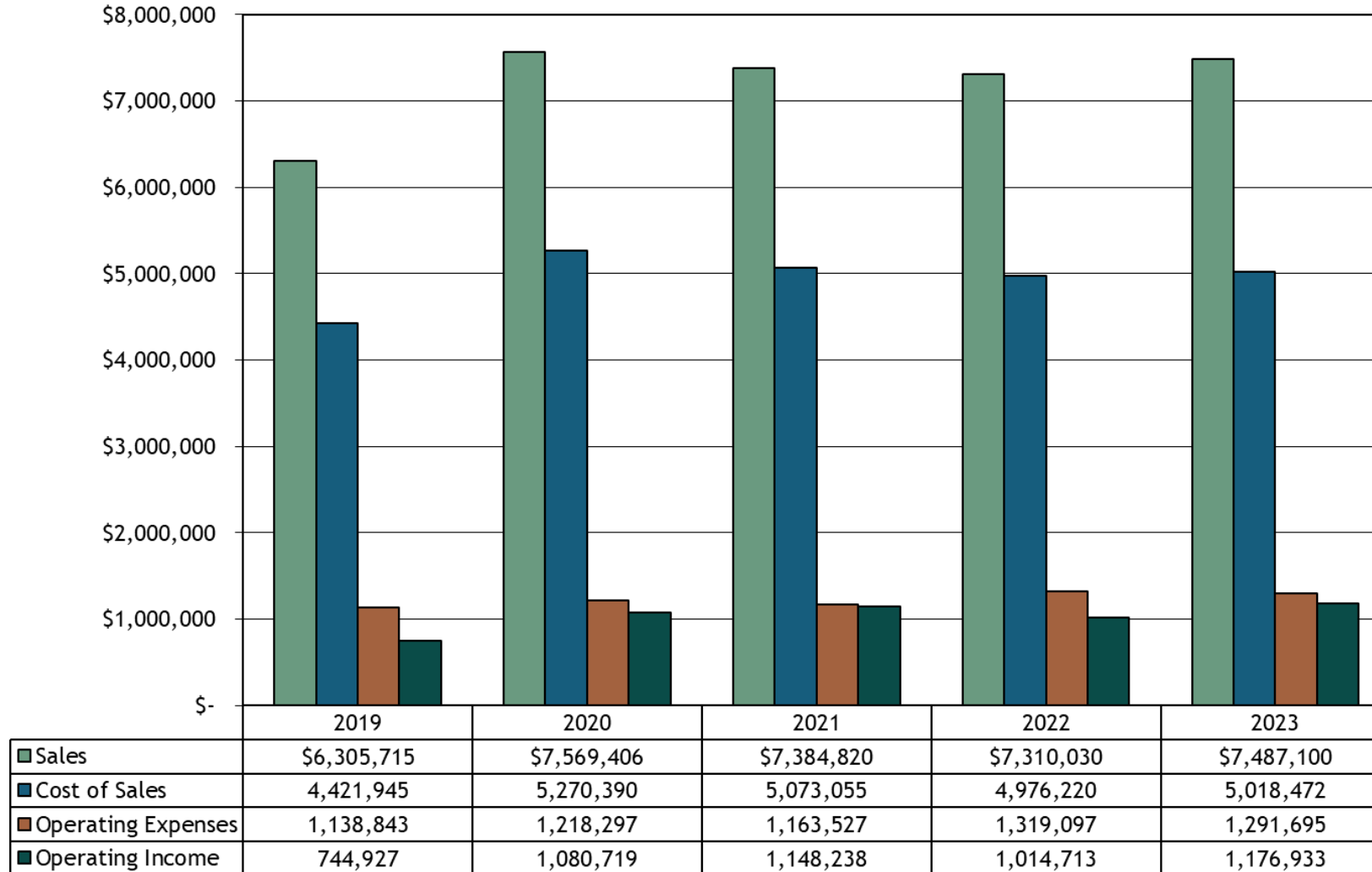


Storm Water Fund

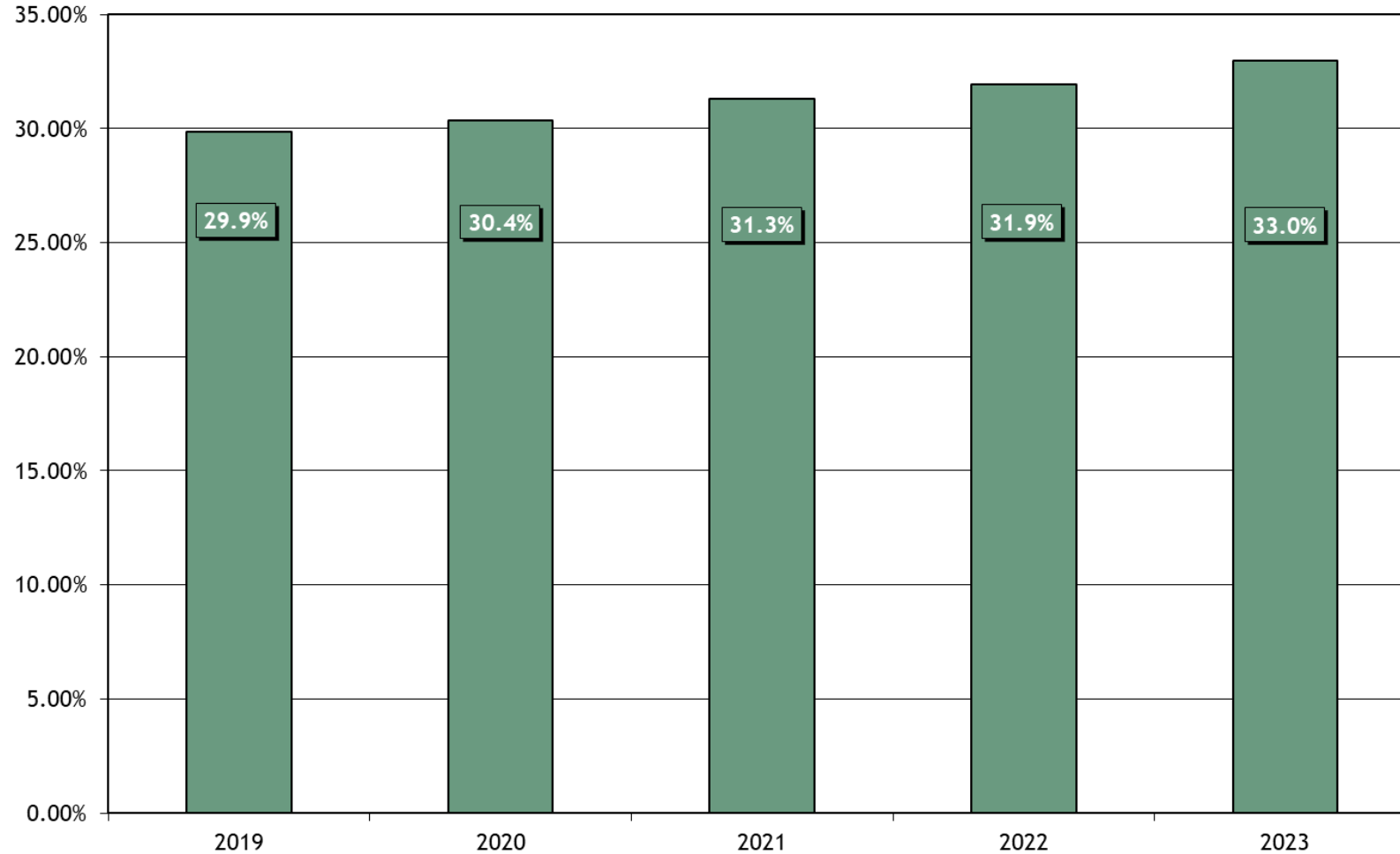


	2019	2020	2021	2022	2023
Total Operating Revenues	\$589,937	\$640,916	\$648,558	\$647,337	\$784,129
Total Operating Expenses	427,917	439,695	403,565	501,266	529,531
Operating Income	162,020	201,221	244,993	146,071	254,598

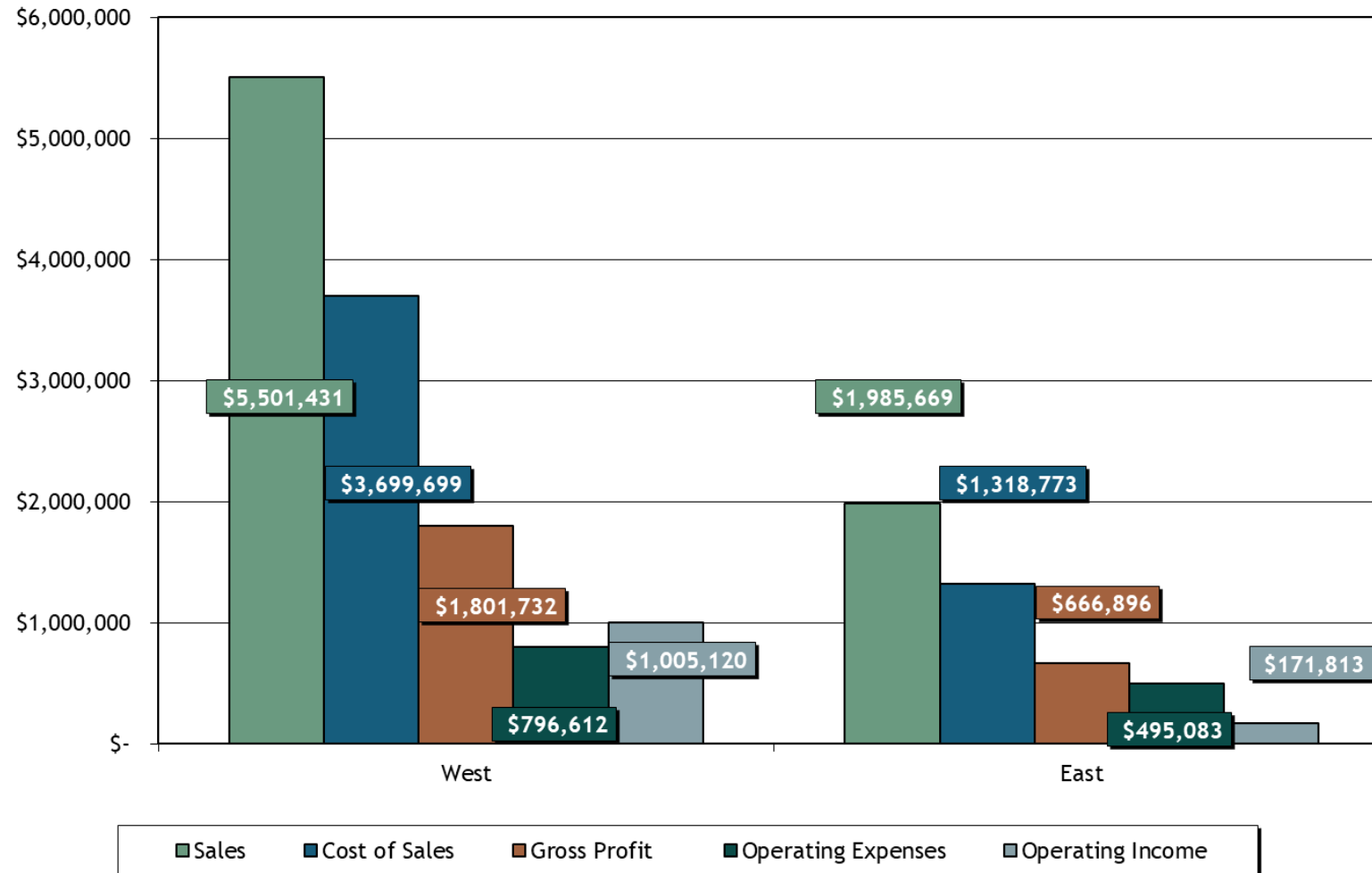
Liquor Fund



Liquor Store Fund – Gross Profit Percentage

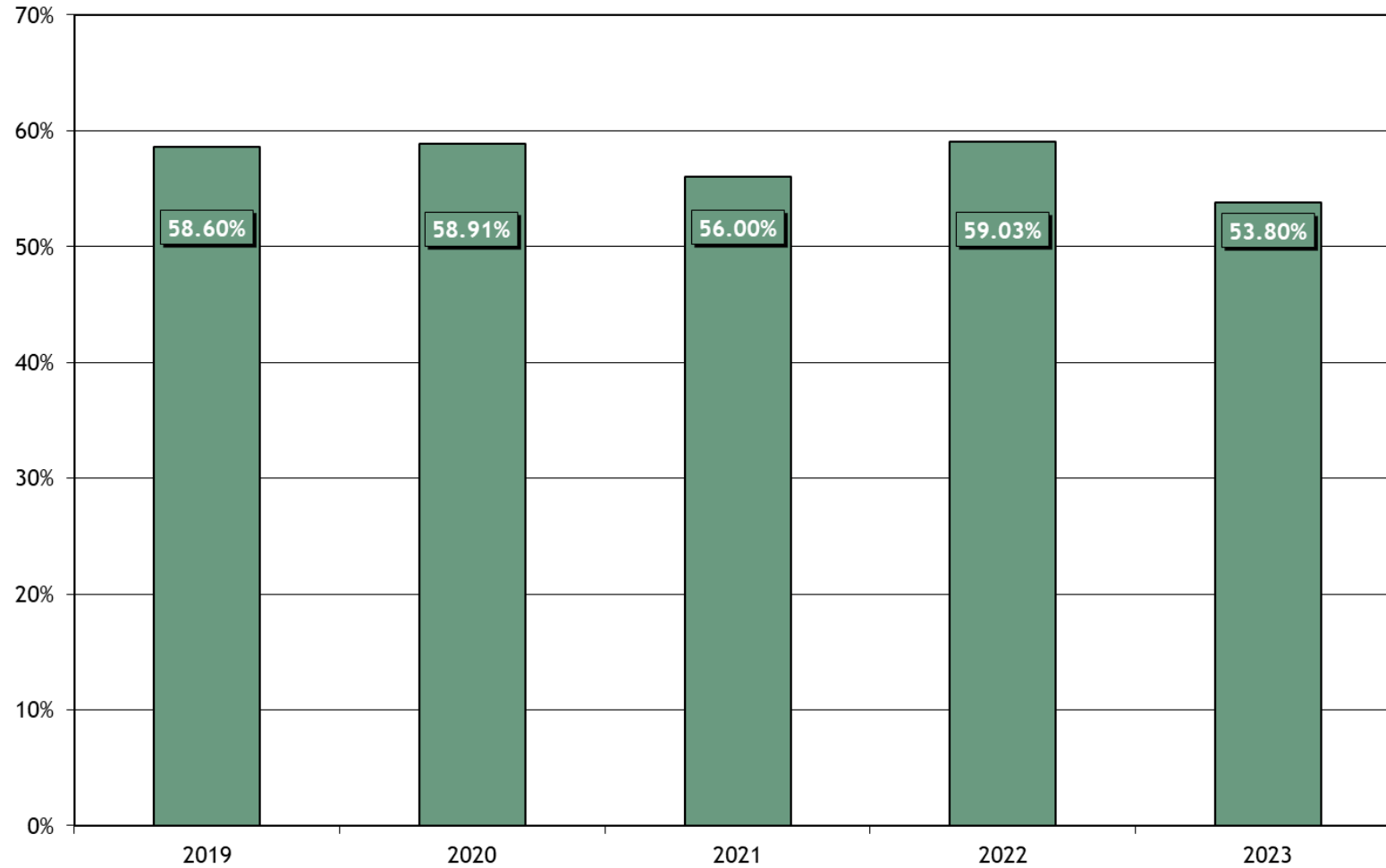


Liquor Store Fund – Store Comparison



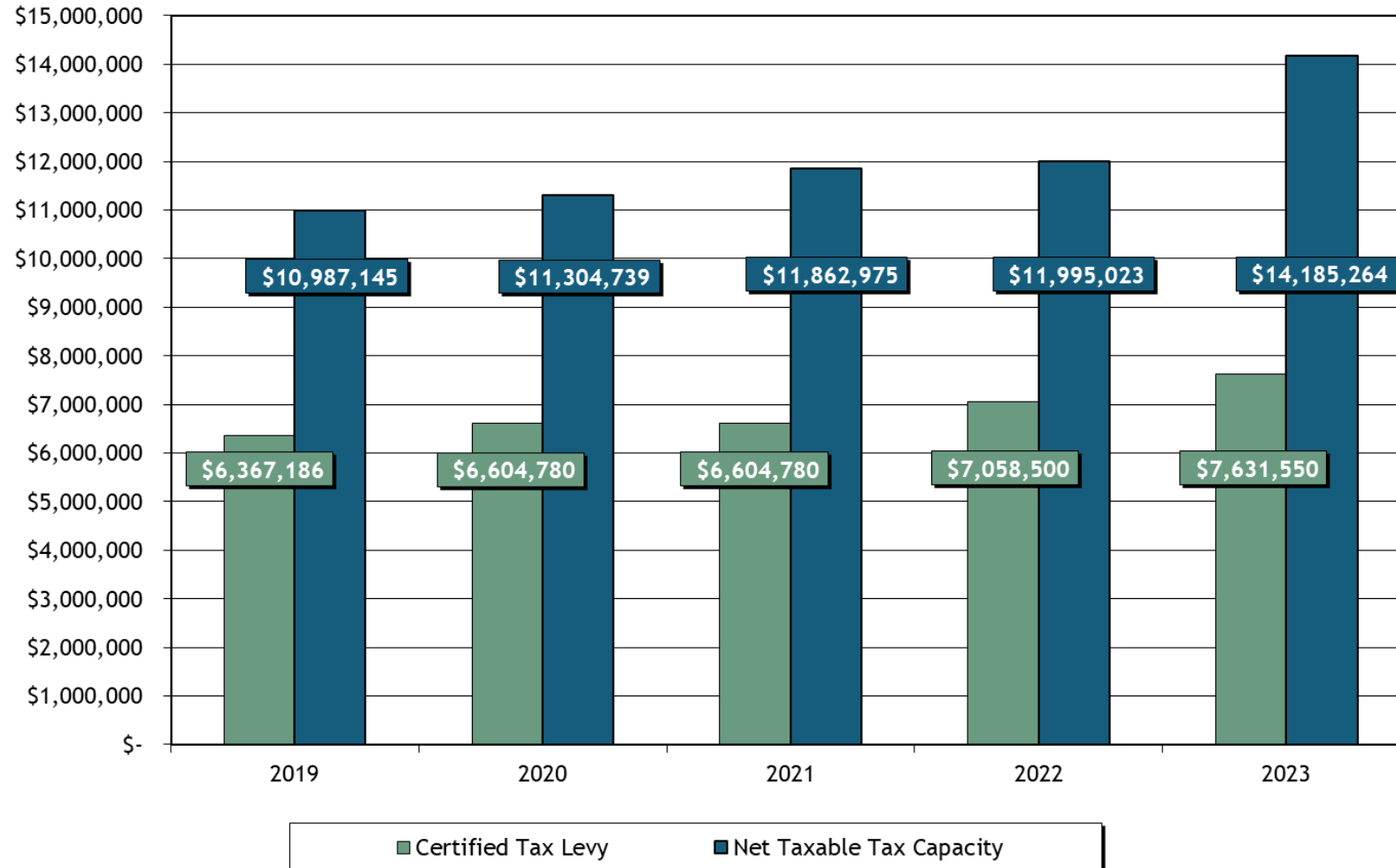
Tax Capacity and Market Value

- Tax Capacity Rate



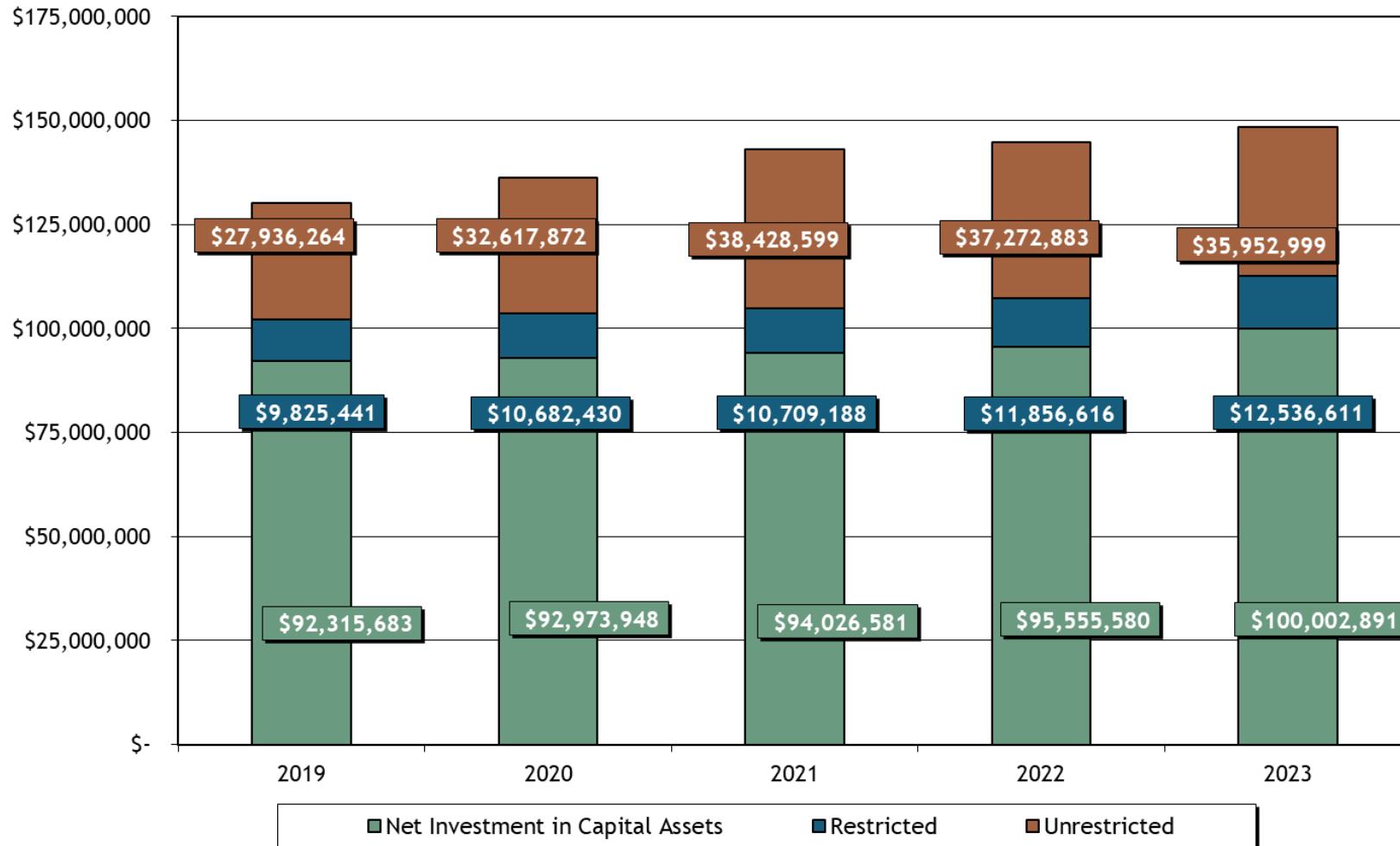
Tax Capacity and Market Value

- Tax Levies and Capacities



Statement of Net Position

- Components of Net Position



Auditor



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AUDIT PARTNER

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Thank You



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