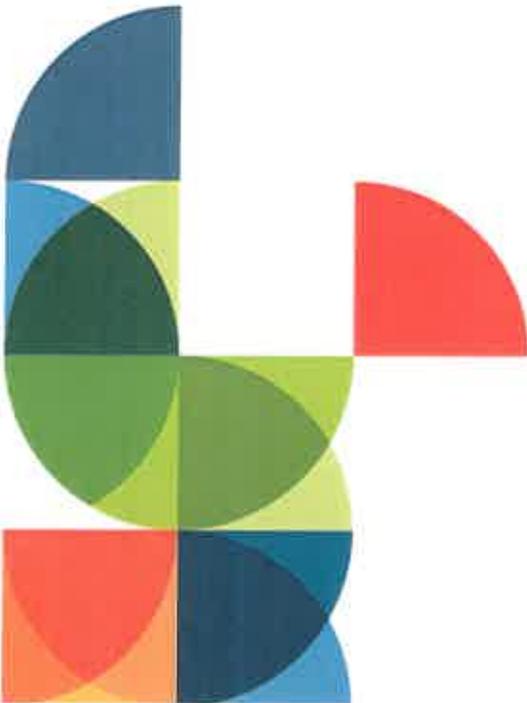




City of Cold Spring

Audit Presentation



Components of the Audit



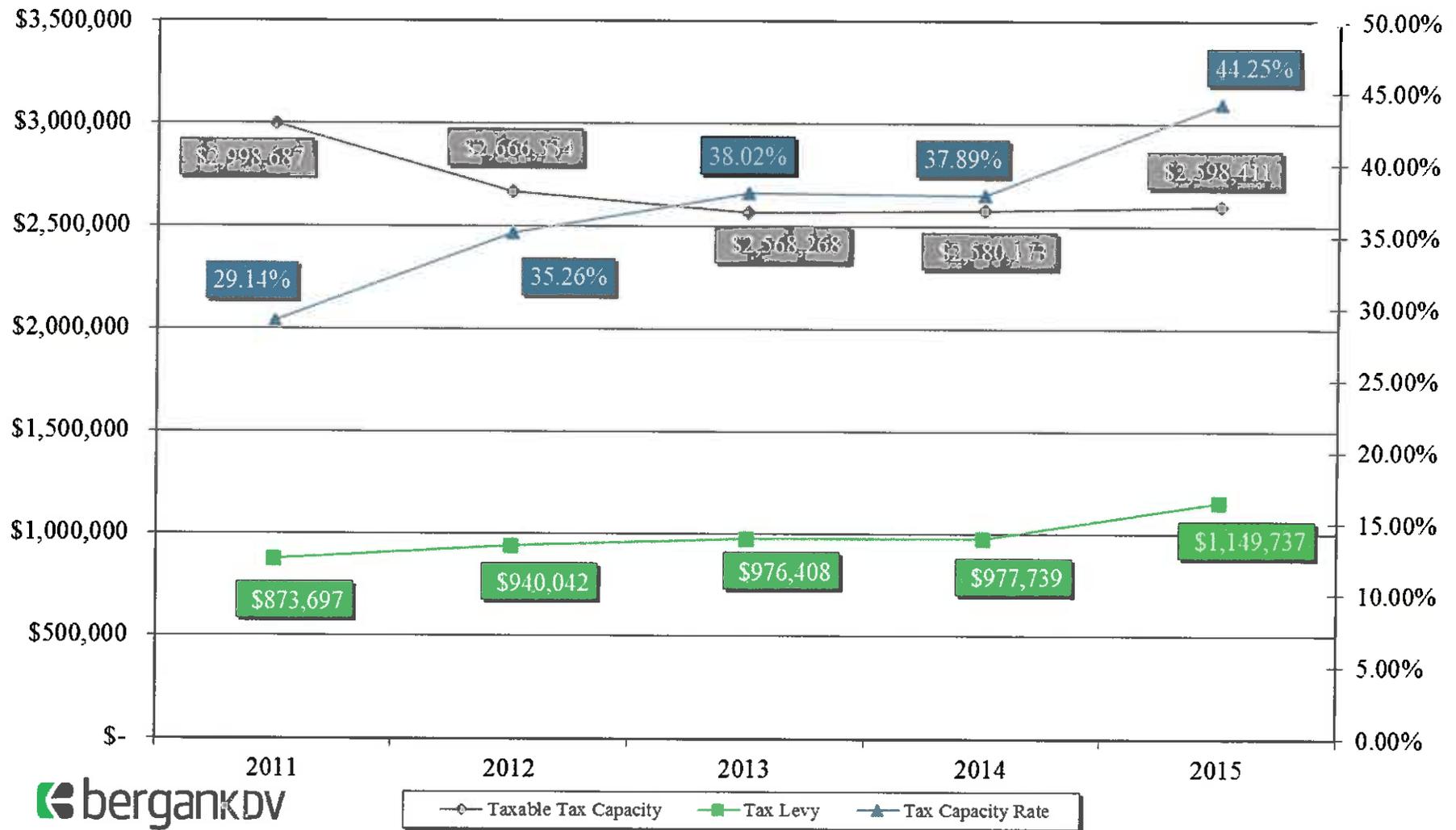
- Opinion on the City's Basic Financial Statements
 - Management is responsible for the financial statements
 - Auditor is responsible to express an opinion on the financial statements
 - Unmodified Opinion – best opinion an auditor is able to offer
 - Provides assurance that the financial statements are fairly presented in all material respects

Components of the Audit

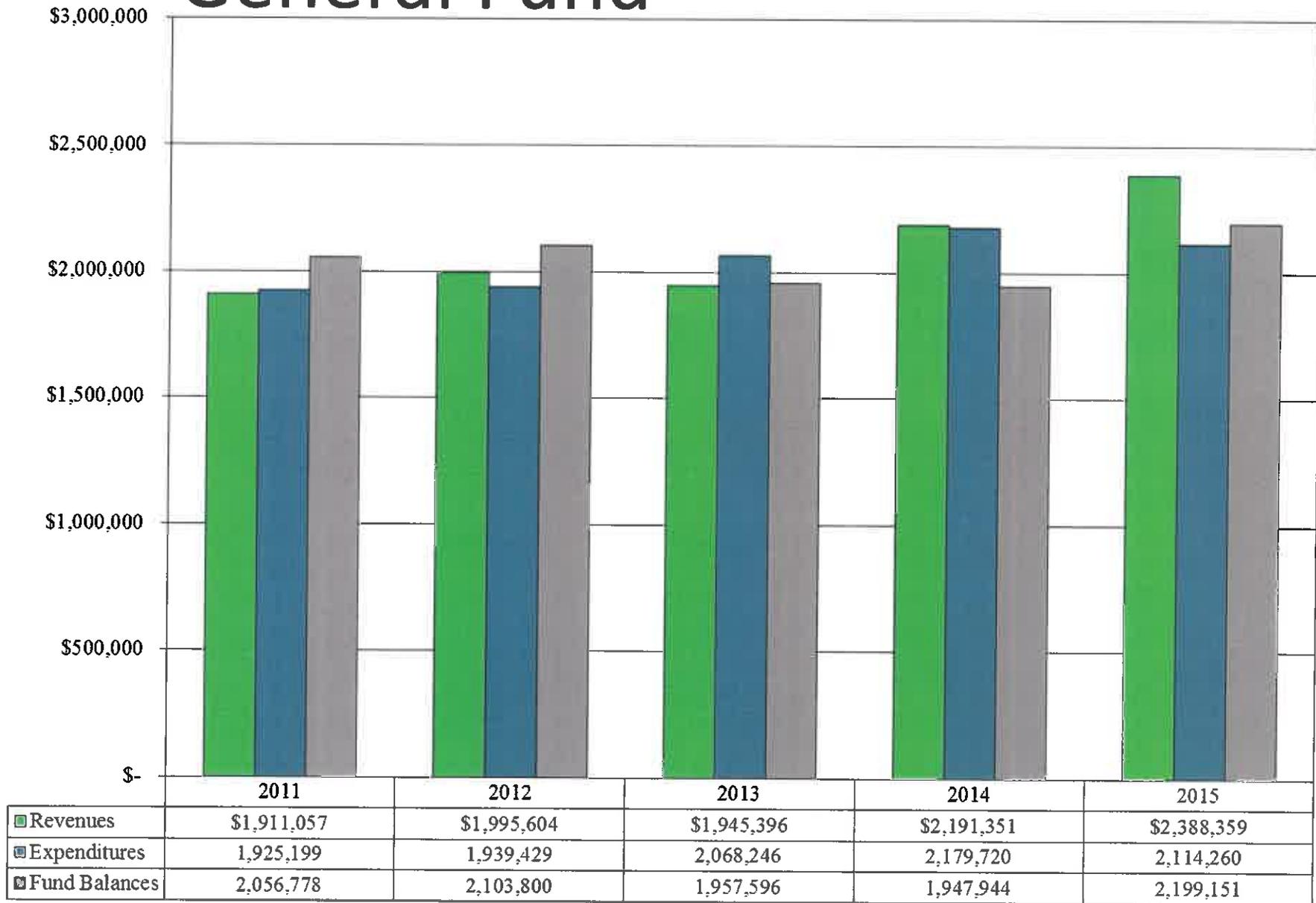


- Report on the results of testing on *Minnesota Legal Compliance* – no findings
- Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on a Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*
 - Lack of Segregation of Accounting Duties
 - Preparation of the financial statements
- Financial Analysis and Required Communication as Provided in our Communications Letter

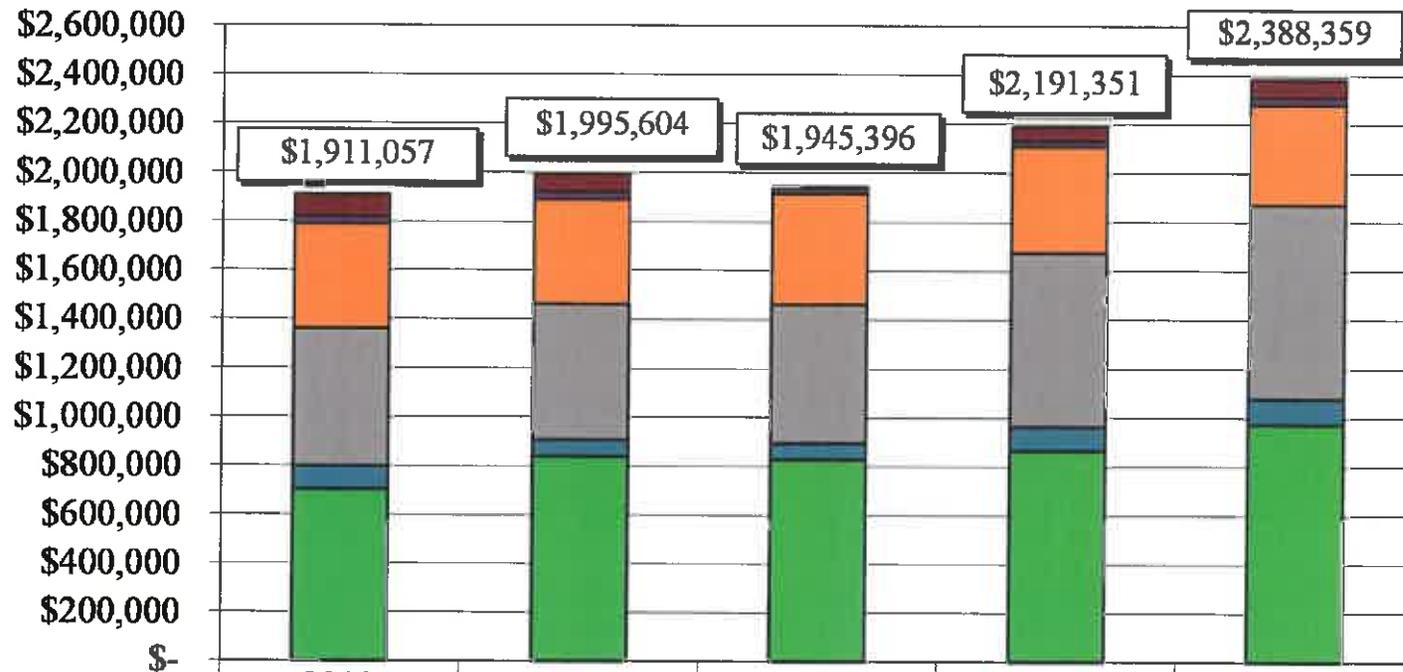
Tax Capacity, Levy and Rates



General Fund

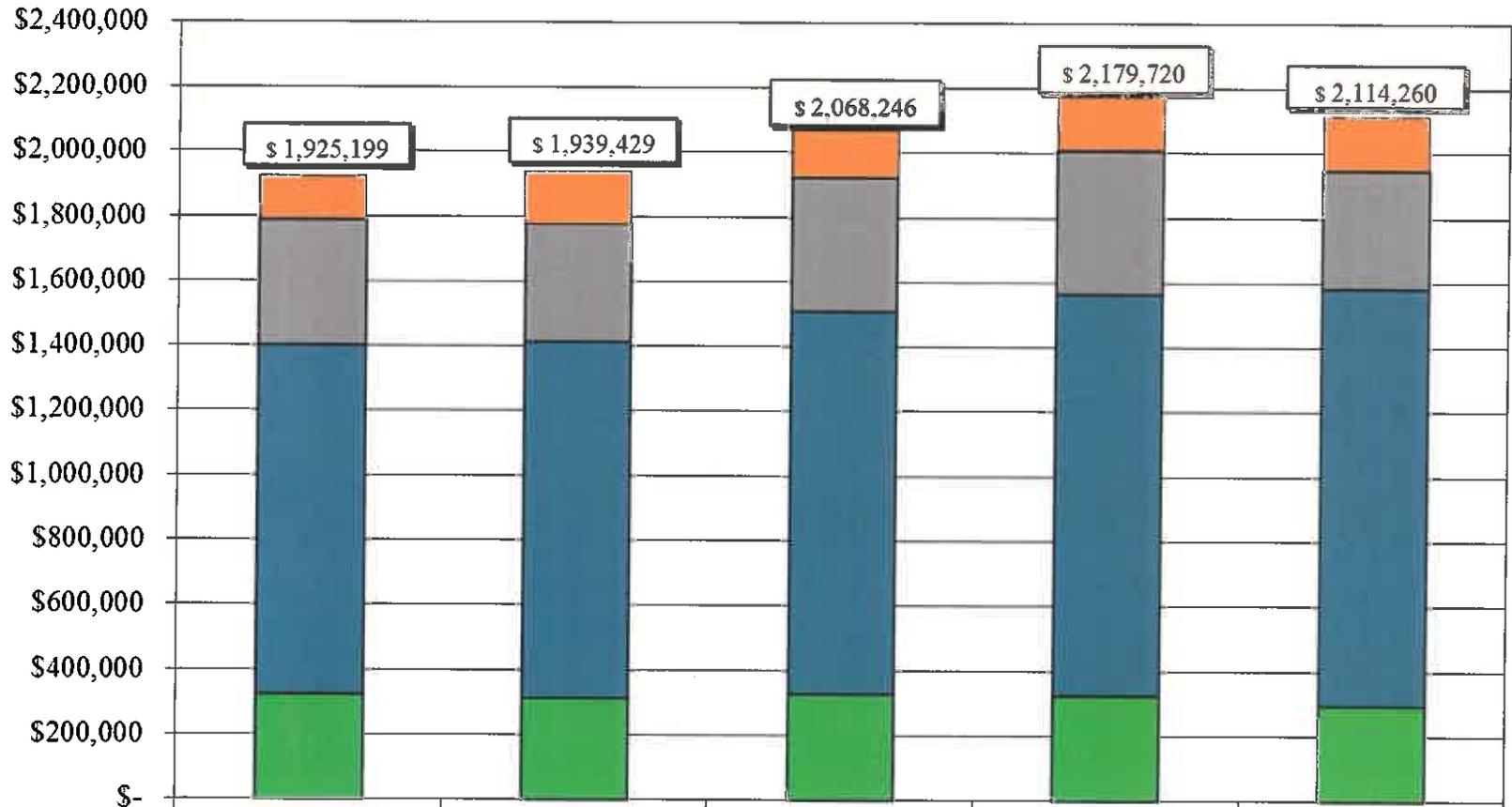


General Fund Revenues



	2011	2012	2013	2014	2015
■ Miscellaneous	\$92,353	\$74,635	\$5,910	\$58,465	\$74,729
■ Fines and Forfeitures	29,862	29,971	23,847	23,335	29,699
■ Charges for Services	424,521	428,017	451,877	433,414	410,474
■ Intergovernmental	564,484	555,418	567,891	712,433	792,605
■ Licenses and Permits	96,647	68,756	67,662	97,392	105,980
■ Taxes and Assessments	703,190	838,807	828,209	866,312	974,872

General Fund Expenditures

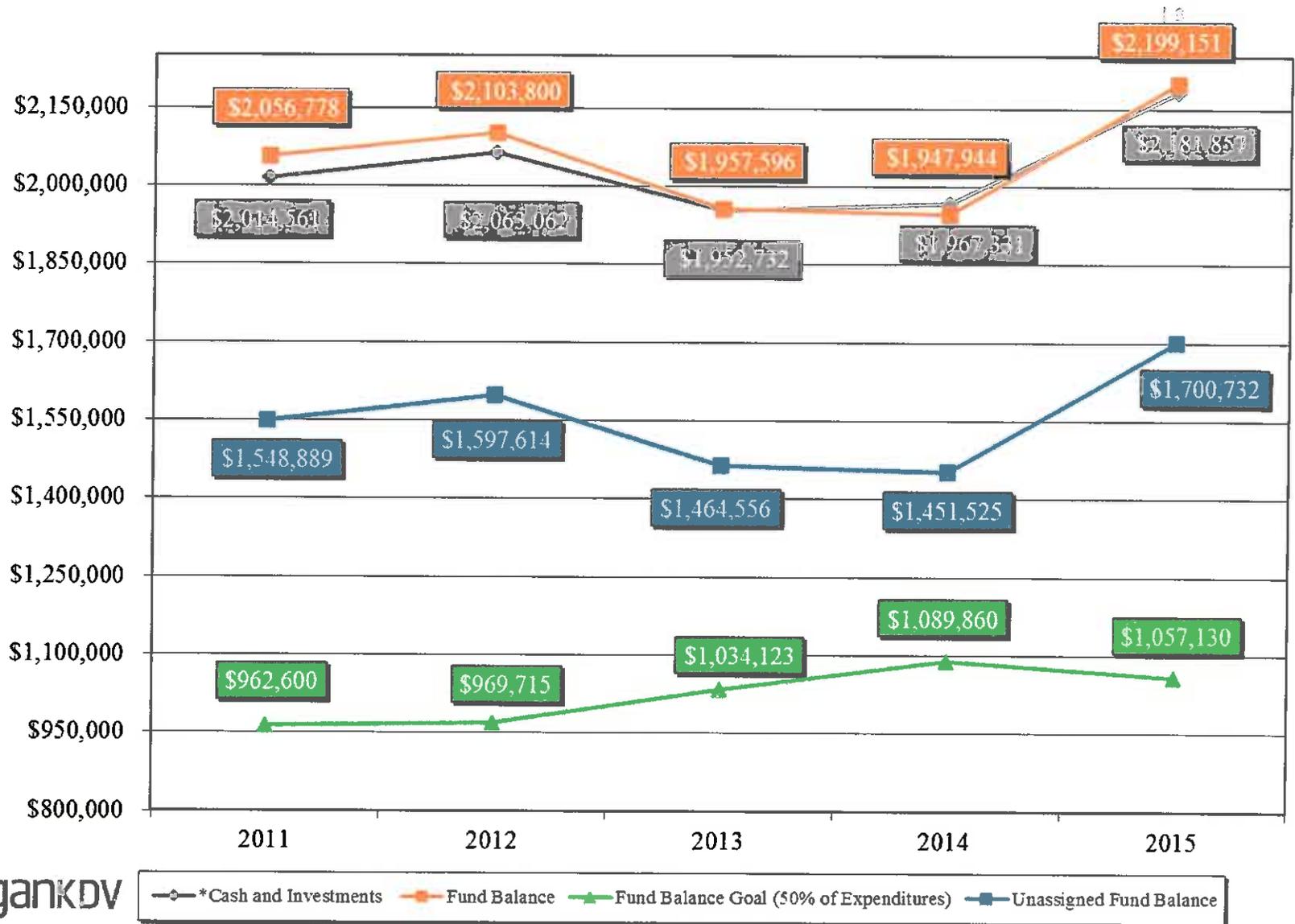


	2011	2012	2013	2014	2015
■ Culture and Recreation	\$134,947	\$162,308	\$146,099	\$172,346	\$165,214
■ Public Works	387,578	363,594	411,669	441,885	364,868
■ Public Safety	1,080,474	1,102,839	1,183,237	1,243,523	1,290,458
■ General Government	322,200	310,688	327,241	321,966	293,720

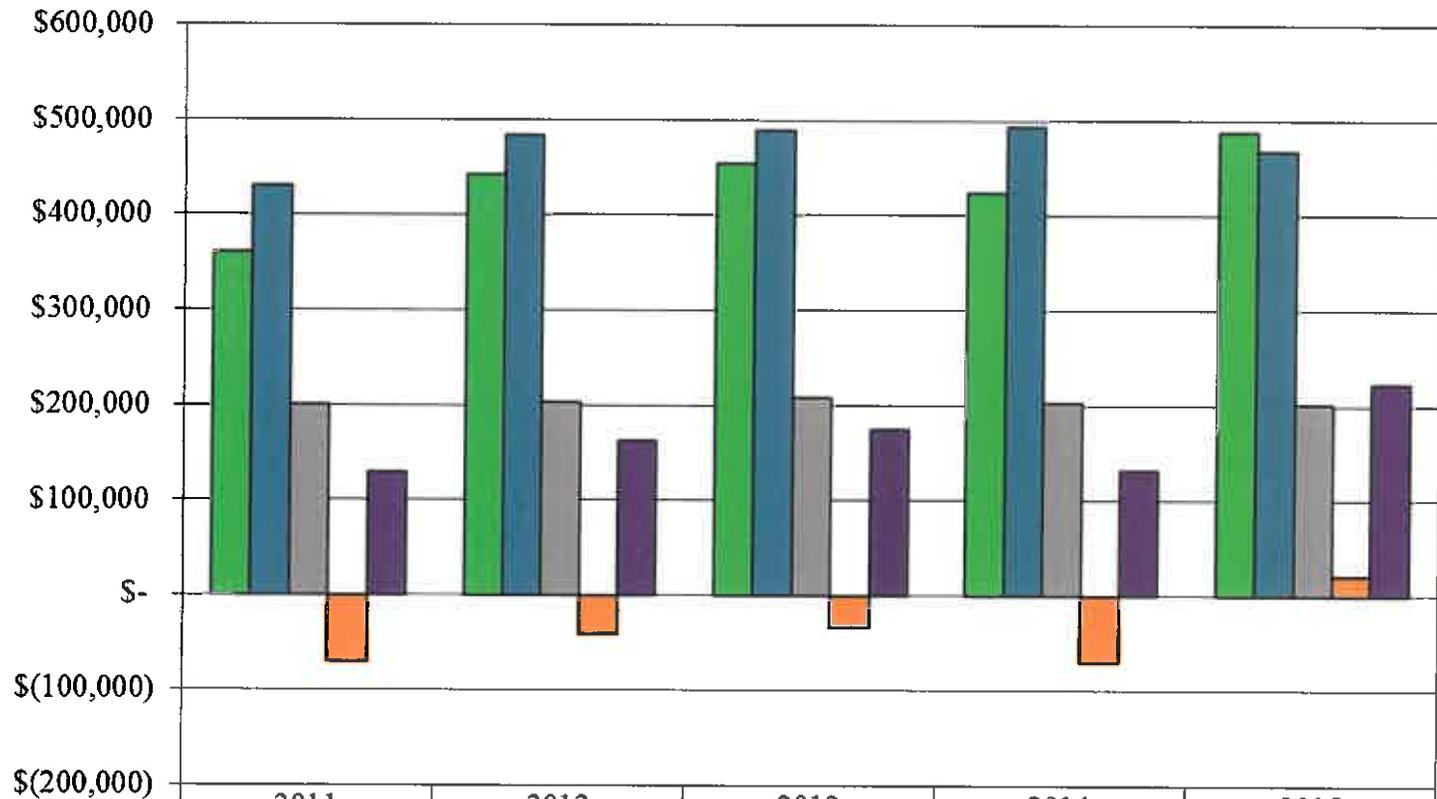
2015 General Fund Budget and Actual

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
Property taxes	\$ 941,238	\$ 941,238	\$ 974,692	\$ 33,454
Special assessments	200	200	180	(20)
Licenses and permits	63,215	104,215	105,980	1,765
Intergovernmental	706,031	773,331	792,605	19,274
Charges for services	386,566	383,866	410,474	26,608
Fines and forfeitures	22,500	22,500	29,699	7,199
Miscellaneous revenues	32,800	32,800	74,729	41,929
Total revenues	2,152,550	2,258,150	2,388,359	130,209
Expenditures				
General government	334,796	349,296	293,720	(55,576)
Public safety	1,208,759	1,333,359	1,290,458	(42,901)
Public works	425,897	425,897	364,868	(61,029)
Culture and recreation	183,427	194,027	165,214	(28,813)
Total expenditures	2,152,879	2,302,579	2,114,260	(188,319)
Excess of revenues over (under) expenditures	(329)	(44,429)	274,099	318,528
Other Financing Uses				
(uses)				
Proceeds from sale of capital asset	19,000	12,000	800	(11,200)
Transfers out	(17,971)	(23,771)	(23,692)	79
Total other financing sources (uses)	1,029	(11,771)	(22,892)	(11,121)
Net change in fund balances	\$ 700	\$ (56,200)	\$ 251,207	\$ 307,407

Cash and Investment and Fund Balances

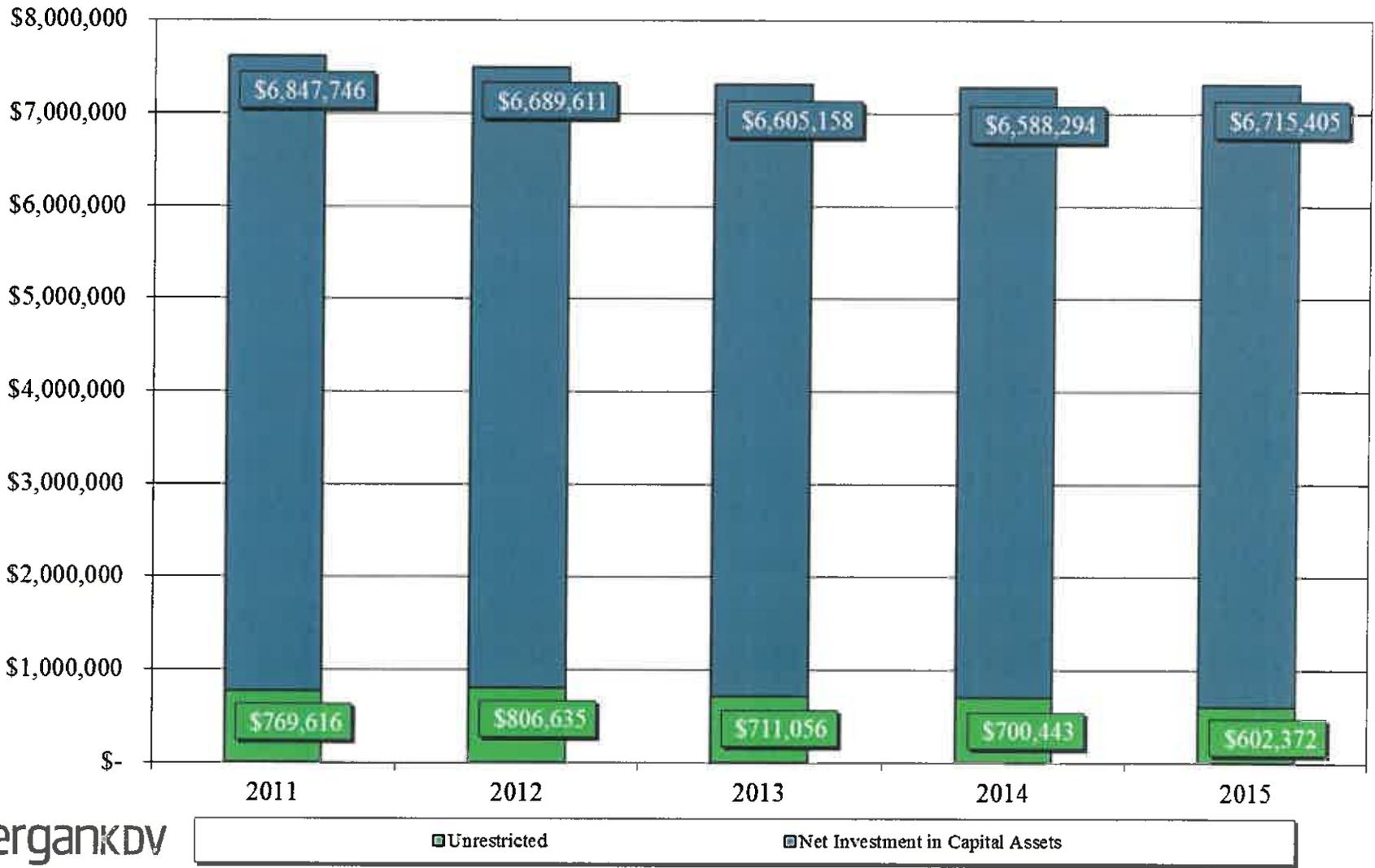


Water Fund

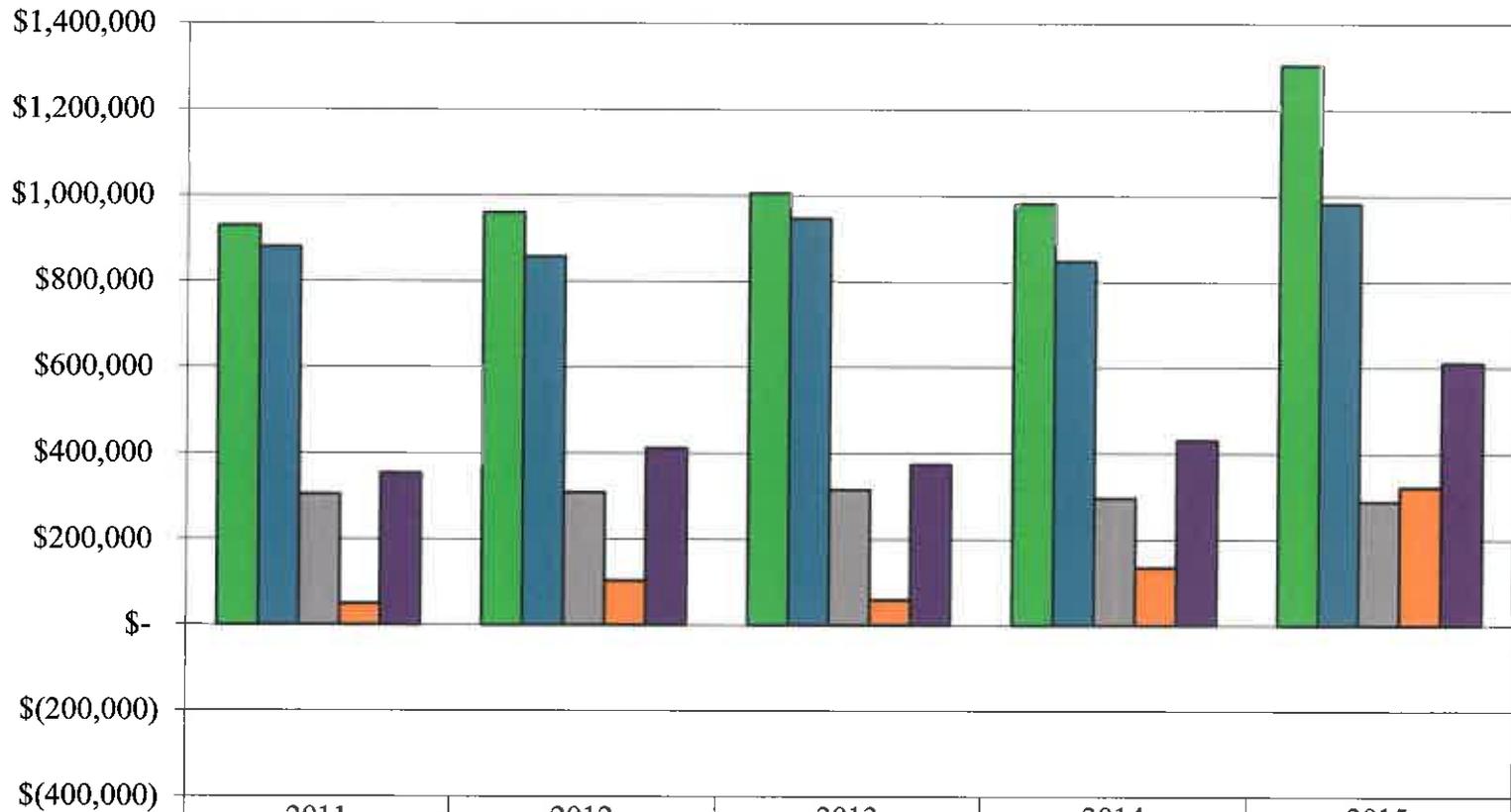


	2011	2012	2013	2014	2015
■ Operating Revenues	\$360,350	\$443,102	\$455,141	\$423,213	\$488,256
■ Operating Expenses	430,977	483,838	489,281	493,815	467,636
■ Depreciation	200,146	203,604	208,948	203,126	201,998
■ Operating Income (Loss)	(70,627)	(40,736)	(34,140)	(70,602)	20,620
■ Operating Income without Depreciation	129,519	162,868	174,808	132,524	222,618

Components of Net Position

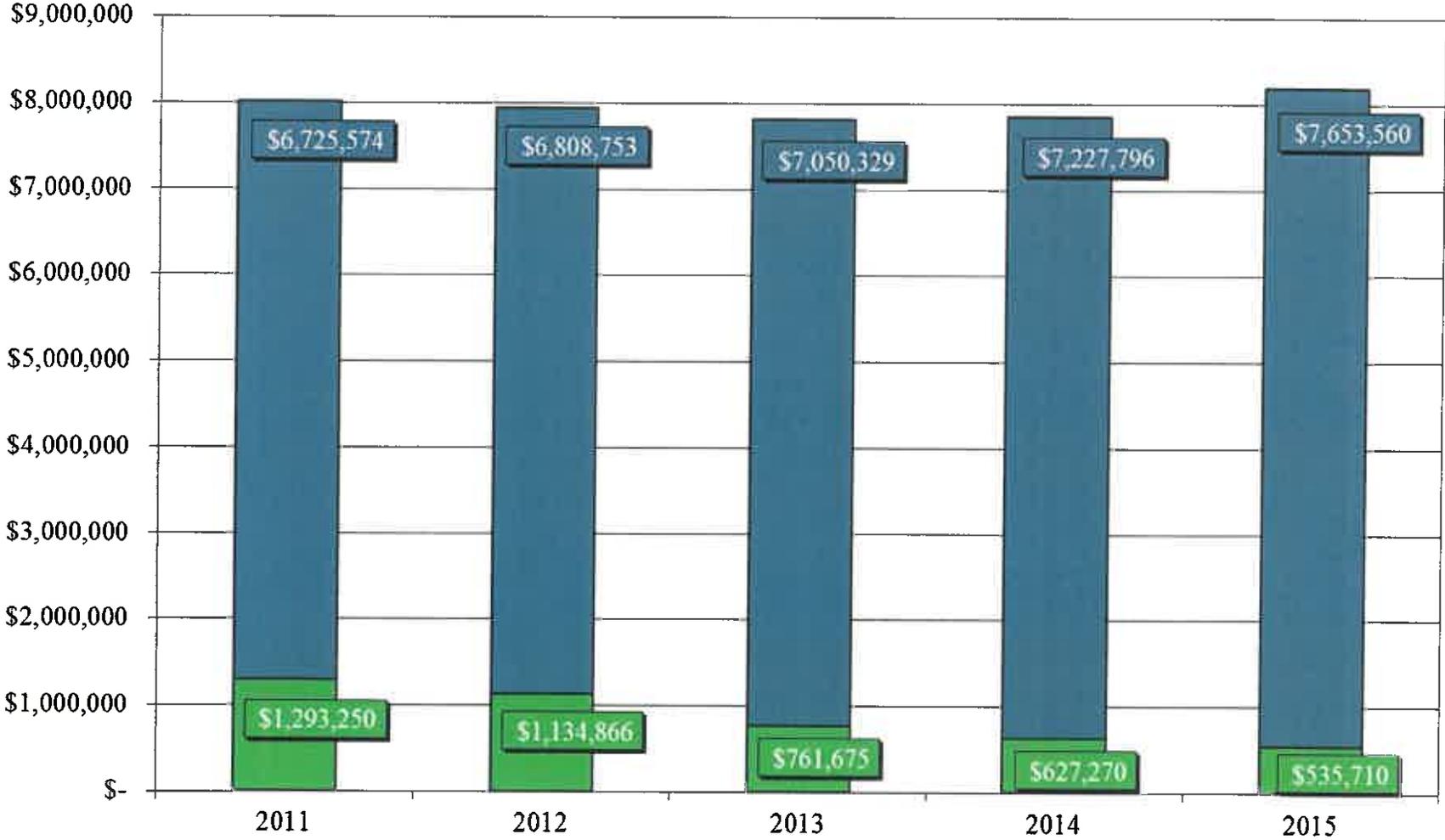


Sewer Fund

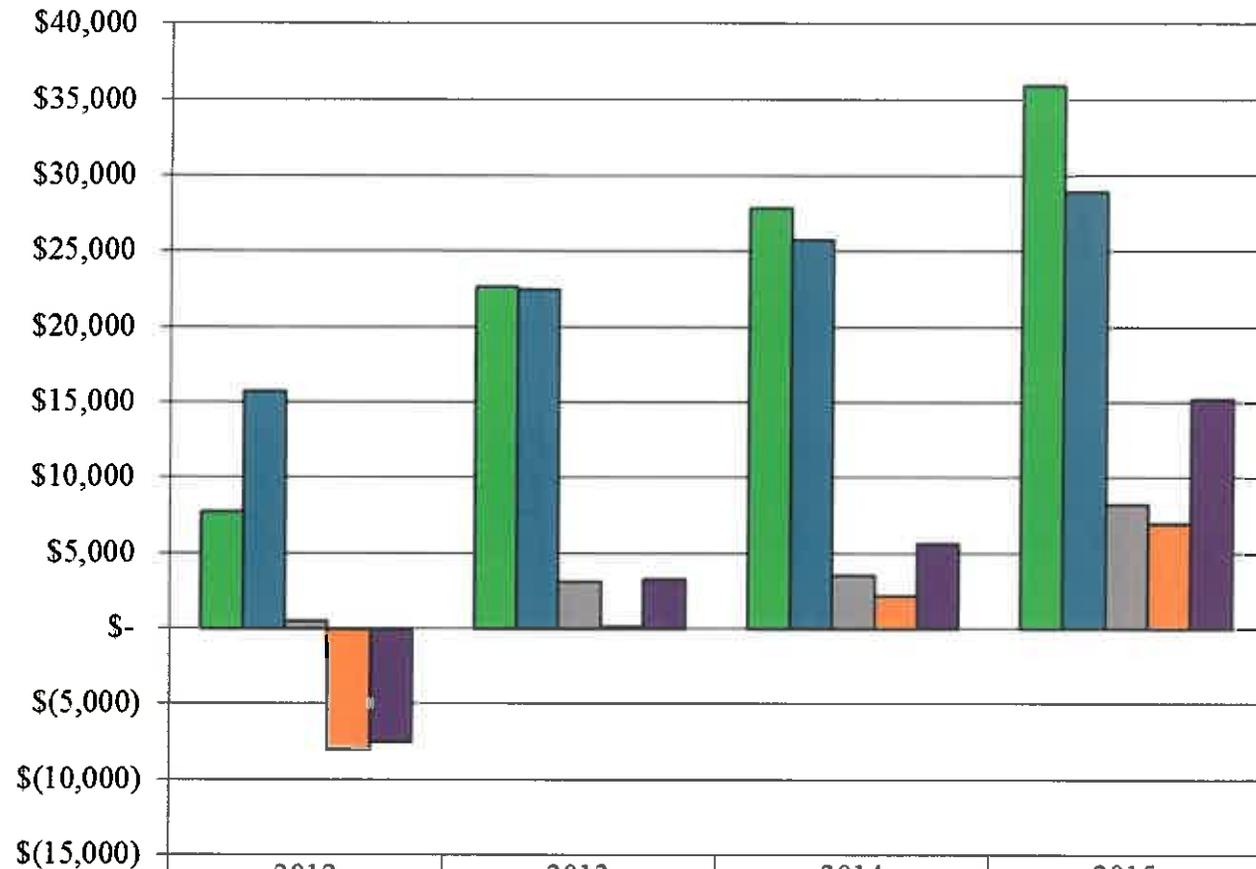


	2011	2012	2013	2014	2015
Operating Revenues	\$928,499	\$959,511	\$1,005,274	\$980,997	\$1,303,465
Operating Expenses	879,340	856,948	946,600	846,661	981,660
Depreciation	303,890	308,610	315,169	295,877	288,519
Operating Income (Loss)	49,159	102,563	58,674	134,336	321,805
Operating Income without Depreciation	353,049	411,173	373,843	430,213	610,324

Components of Net Position



Storm Sewer Fund



	2012	2013	2014	2015
Operating Revenues	\$7,715	\$22,599	\$27,867	\$35,946
Operating Expenses	15,735	22,430	25,715	28,964
Depreciation	510	3,059	3,464	8,257
Operating Income (Loss)	(8,020)	169	2,152	6,982
Operating Income without Depreciation	(7,510)	3,228	5,616	15,239

Government Wide Components of Net Position





Questions

Thank you!

