ABDO EICK & MEYERS LLP

Certified Public Accountants & Consultants

City of
Cannon
Falls
2018 Financial
Statement Audit

Audit Results



Auditor's Opinion



Minnesota Legal Compliance



Audit Results

2018 Audit Findings

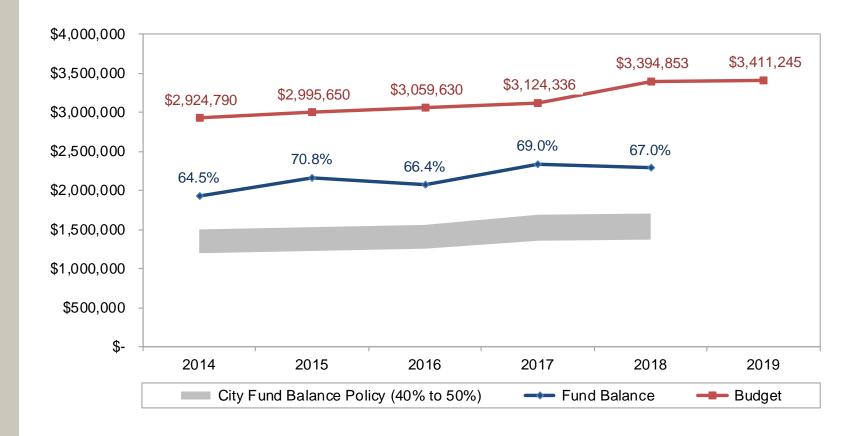


Preparation of Financial Statements

Internal Control Finding

General Fund - Fund Balances





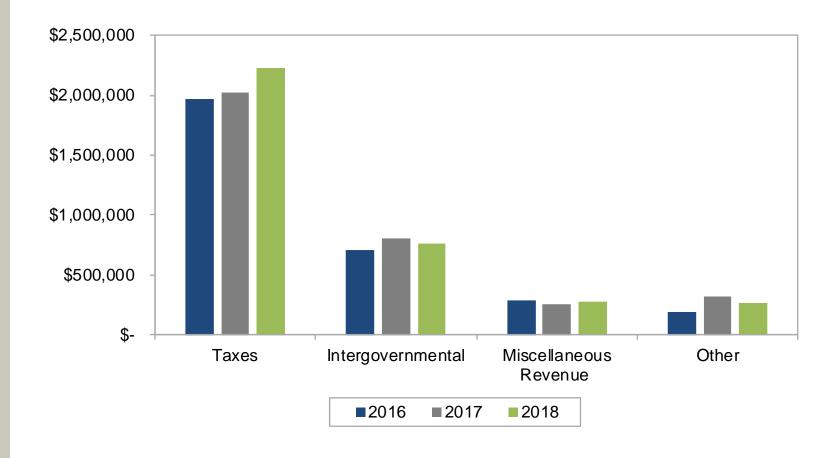
General Fund Budget to Actual



	Original Budgeted Amounts		Final Budgeted Amounts		Actual Amounts		Variance with Final Budget	
Revenues Expenditures	\$	3,376,003 3,199,922	\$	3,376,003 3,199,922	\$	3,533,061 3,407,904	\$	157,058 (207,982)
Excess of Revenues								
Over Expenditures		176,081		176,081		125,157		(50,924)
Other Financing Sources (Uses)								
Transfers in		18,850		18,850		-		(18,850)
Transfers out		(194,931)		(194,931)		(133,435)		61,496
Total Other Financing Sources (Uses)		(176,081)		(176,081)		(133,435)		42,646
Net Change in Fund Balances		-		-		(8,278)		(8,278)
Fund Balances, January 1 restated		2,341,662		2,341,662		2,295,061		(46,601)
Fund Balances, December 31	\$	2,341,662	\$	2,341,662	\$	2,286,783	\$	(54,879)

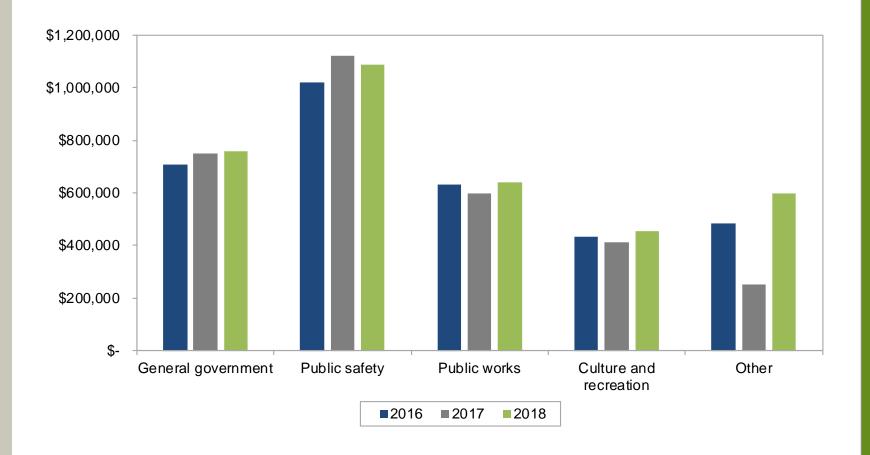
General Fund Revenues by Type





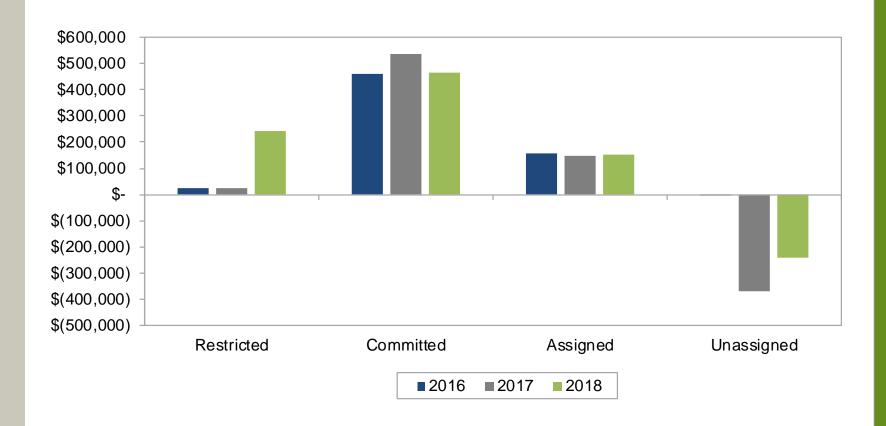
General Fund Expenditures by Type





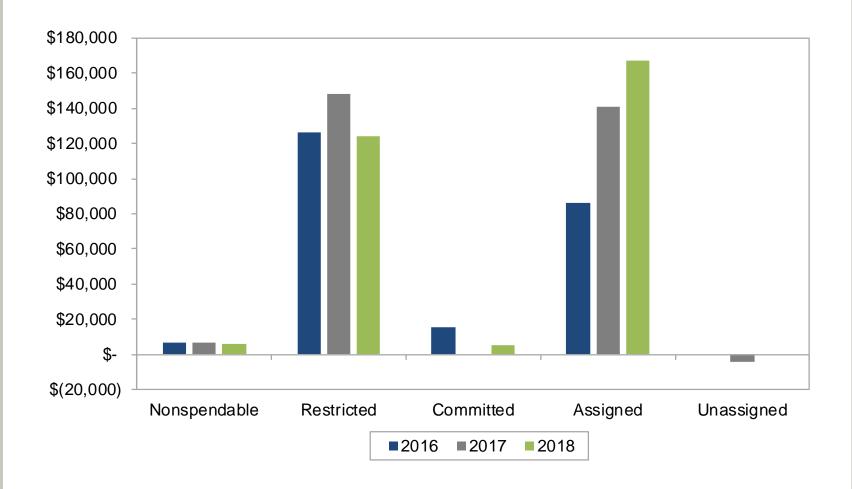
Capital Projects Fund Balances





Special Revenue Fund Balances

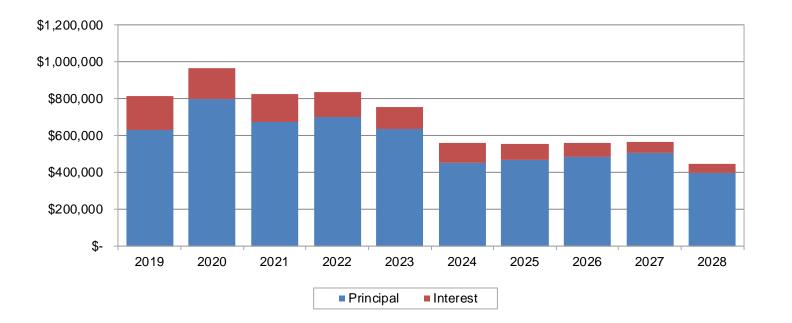




Debt Service Funds

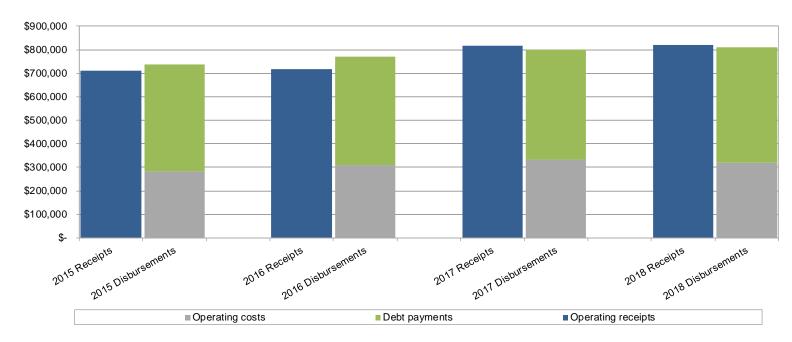


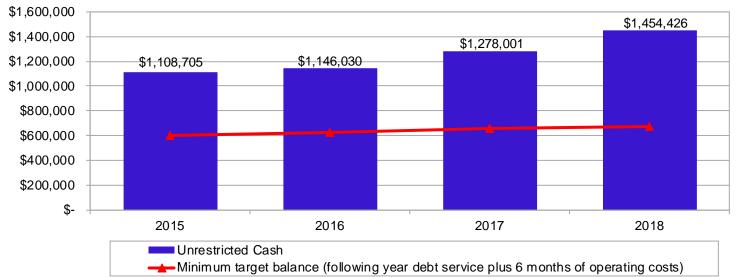
	Total		Total		Bonds		Maturity
Description		Cash		Assets		utstanding	Date
2011A G.O. Improvement Bonds	\$	410,991	\$	775,089	\$	955,000	02/01/27
2012A G.O. Improvement Bonds		158,152		158,152		303,000	02/01/22
2012B G.O. Refunding Bonds		91,828		406,584		1,165,000	02/01/23
2013A G.O. Improvement Bonds		389,894		626,737		1,145,000	02/01/34
2016A G.O. Improvement Bonds		259,550		565,304		1,155,000	02/01/32
2018A G.O. Improvement Bonds		157,284		682,684		2,100,000	02/01/39
2018B G.O. Equipment Certificates						359,000	02/01/28
Total	\$	1,467,699	\$	3,214,550	\$	7,182,000	



Water Fund

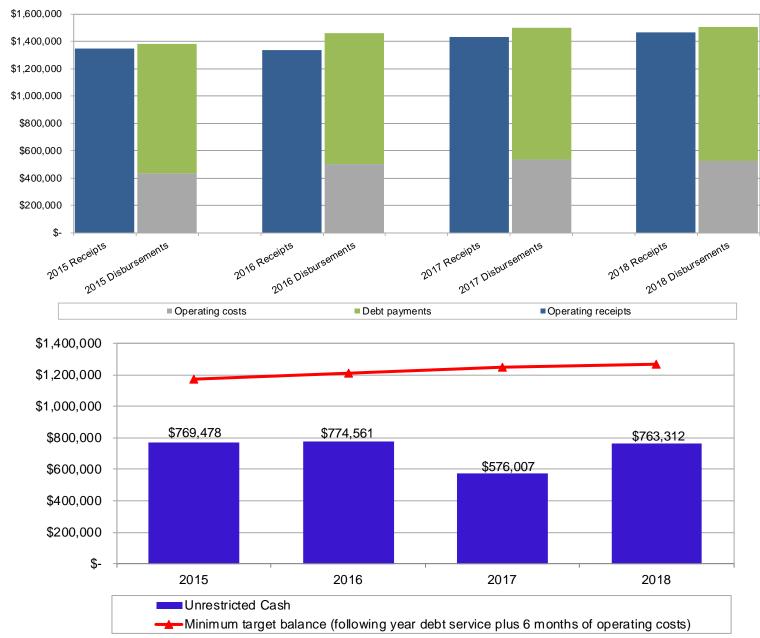






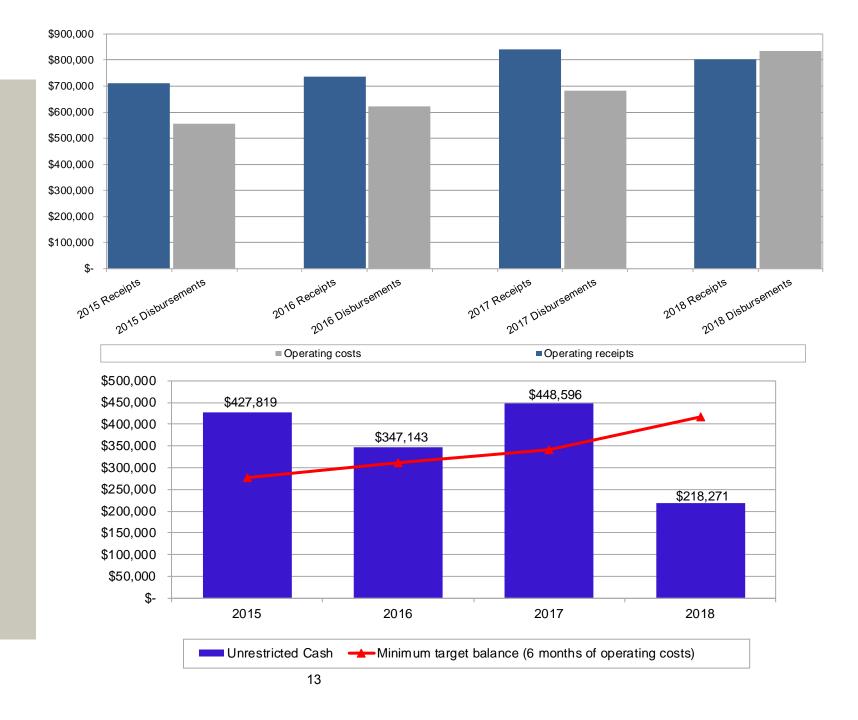
Disposal Fund





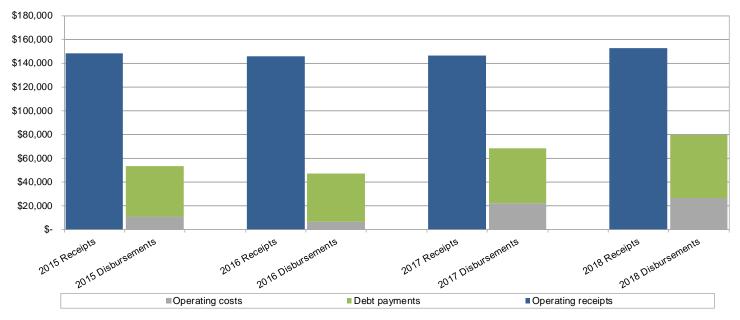
Ambulance Fund

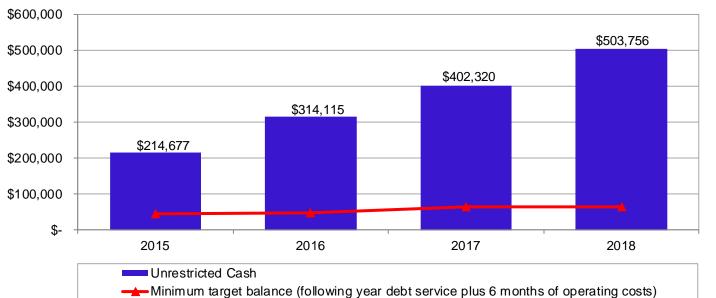




Storm Water Fund

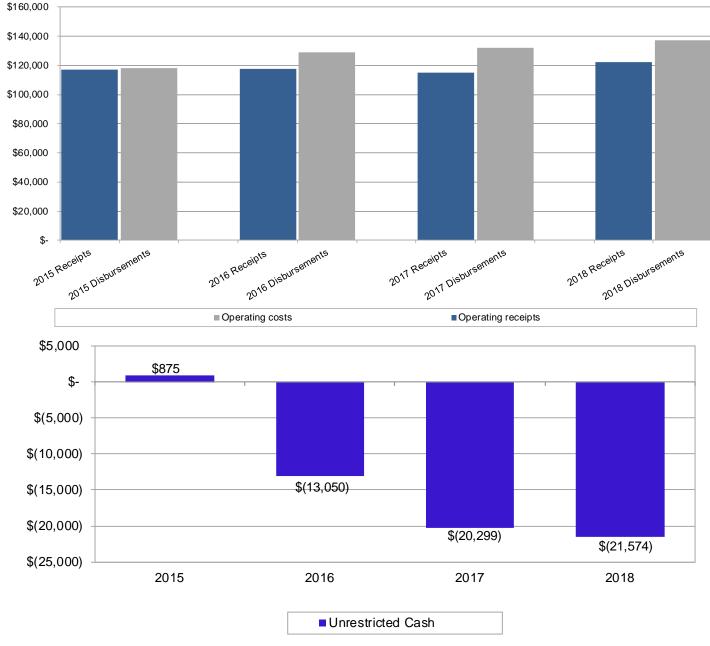




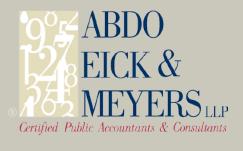


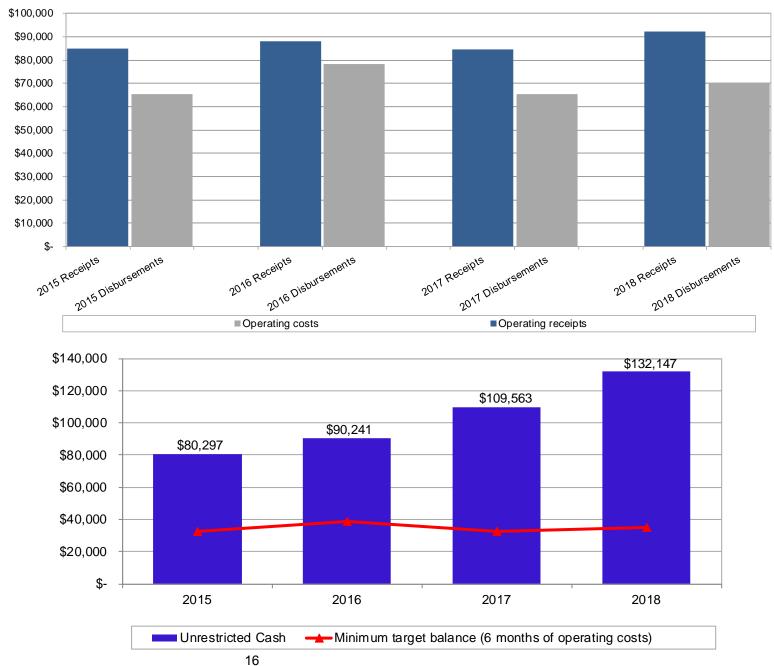
Deputy Registrar Fund





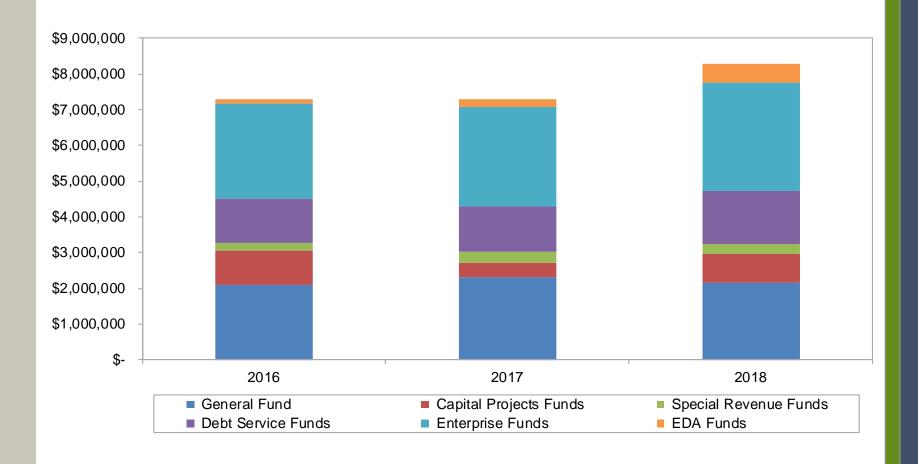
Recycling Fund





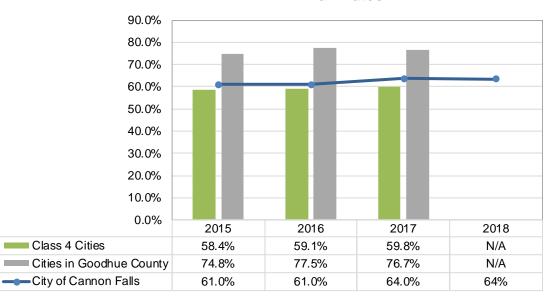
Cash and Investments Balances by Fund Type



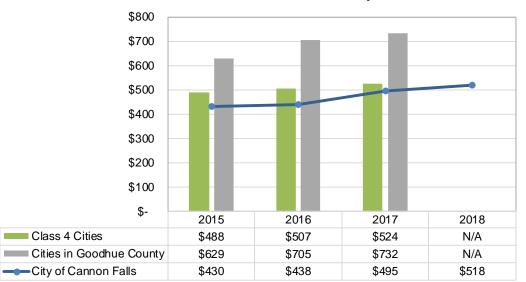




Tax Rates

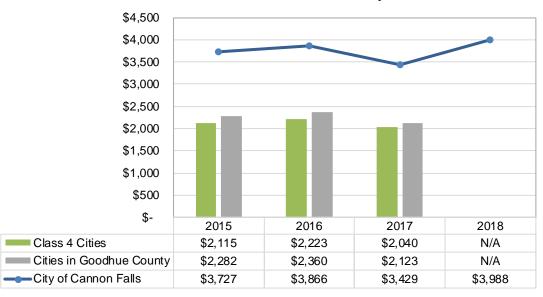


Taxes Per Capita

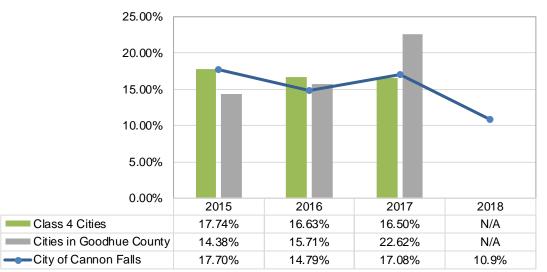




Debt Per Capita



Debt Service Expenditures as a Percent of Total Expenditures

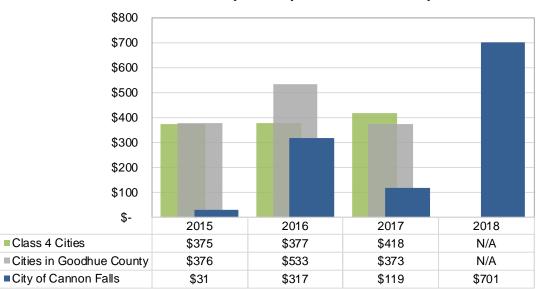


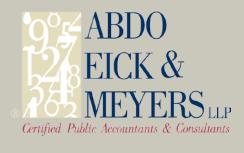


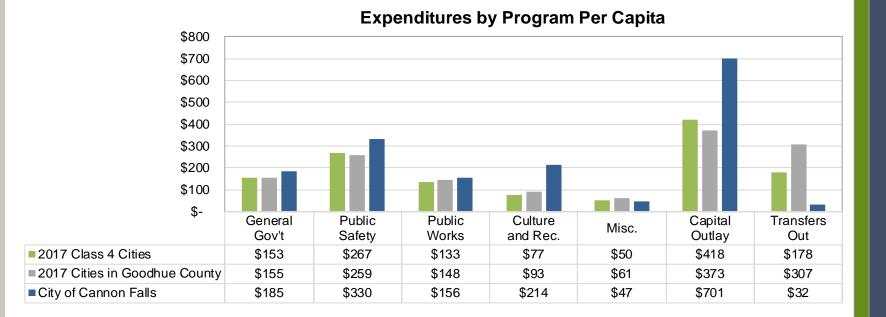
Current Expenditures Per Capita



Capital Expenditures Per Capita

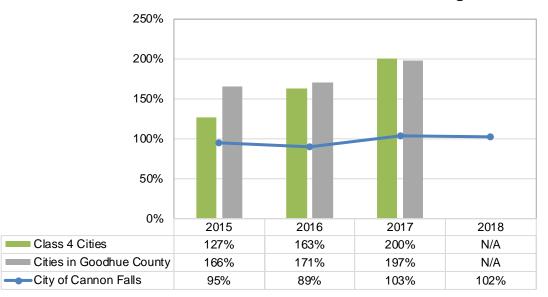




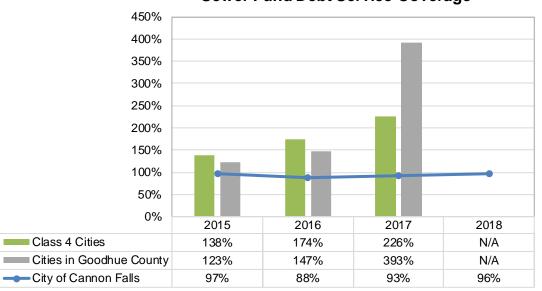




Water Fund Debt Service Coverage



Sewer Fund Debt Service Coverage



Audit Team Brad Falteysek Kendra Perpich Tyler See Alex Holmsten Tomi McDonald - Admin



Questions?