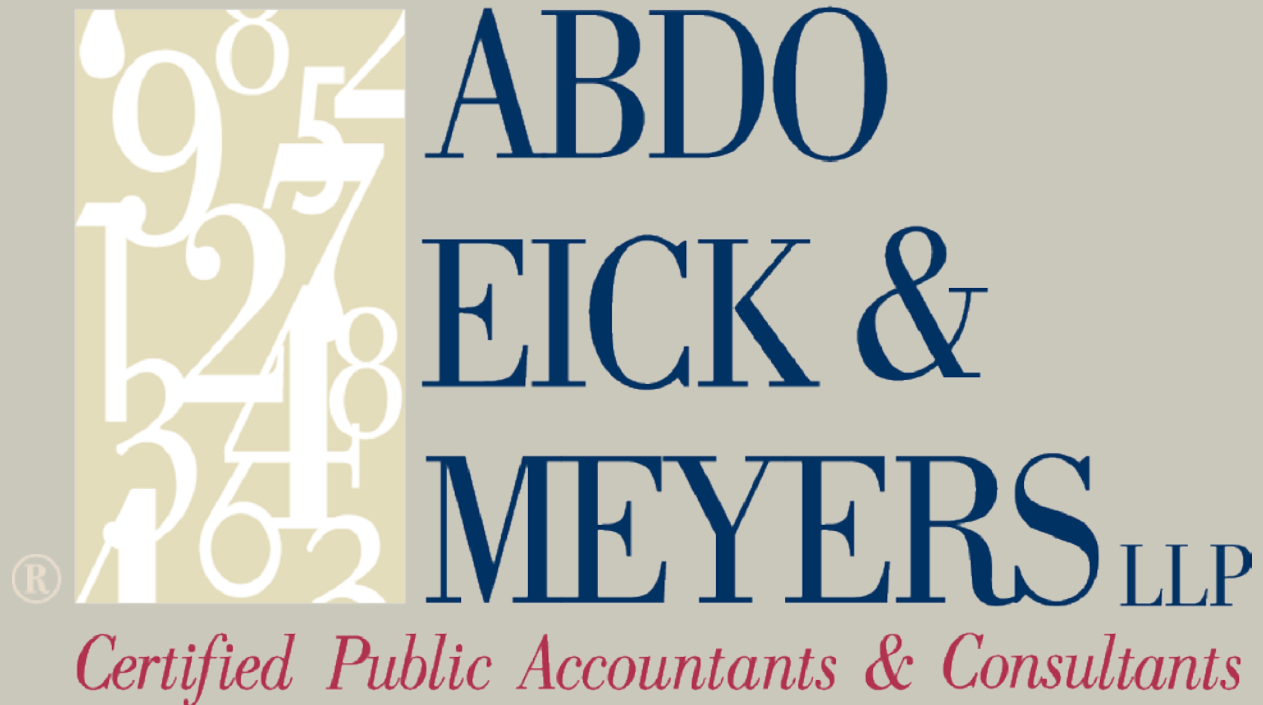




**City of
Shakopee
2018
Financial
Statement
Audit**

Introduction



Audit Opinion and Responsibility

General Fund Results

Other Governmental Funds

Enterprise Funds

Ratios

Audit Results



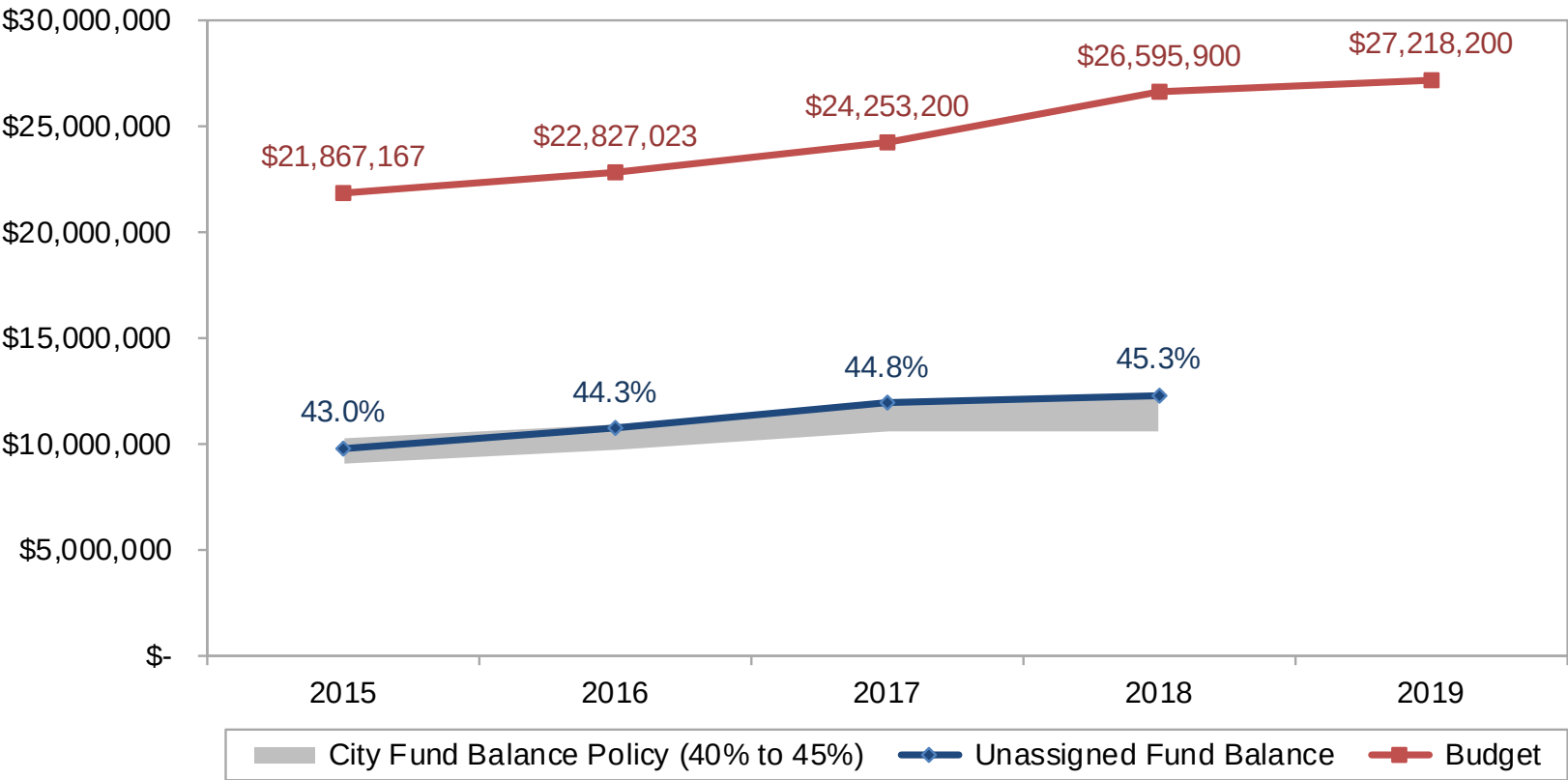
Auditor's Opinion



Minnesota Legal Compliance



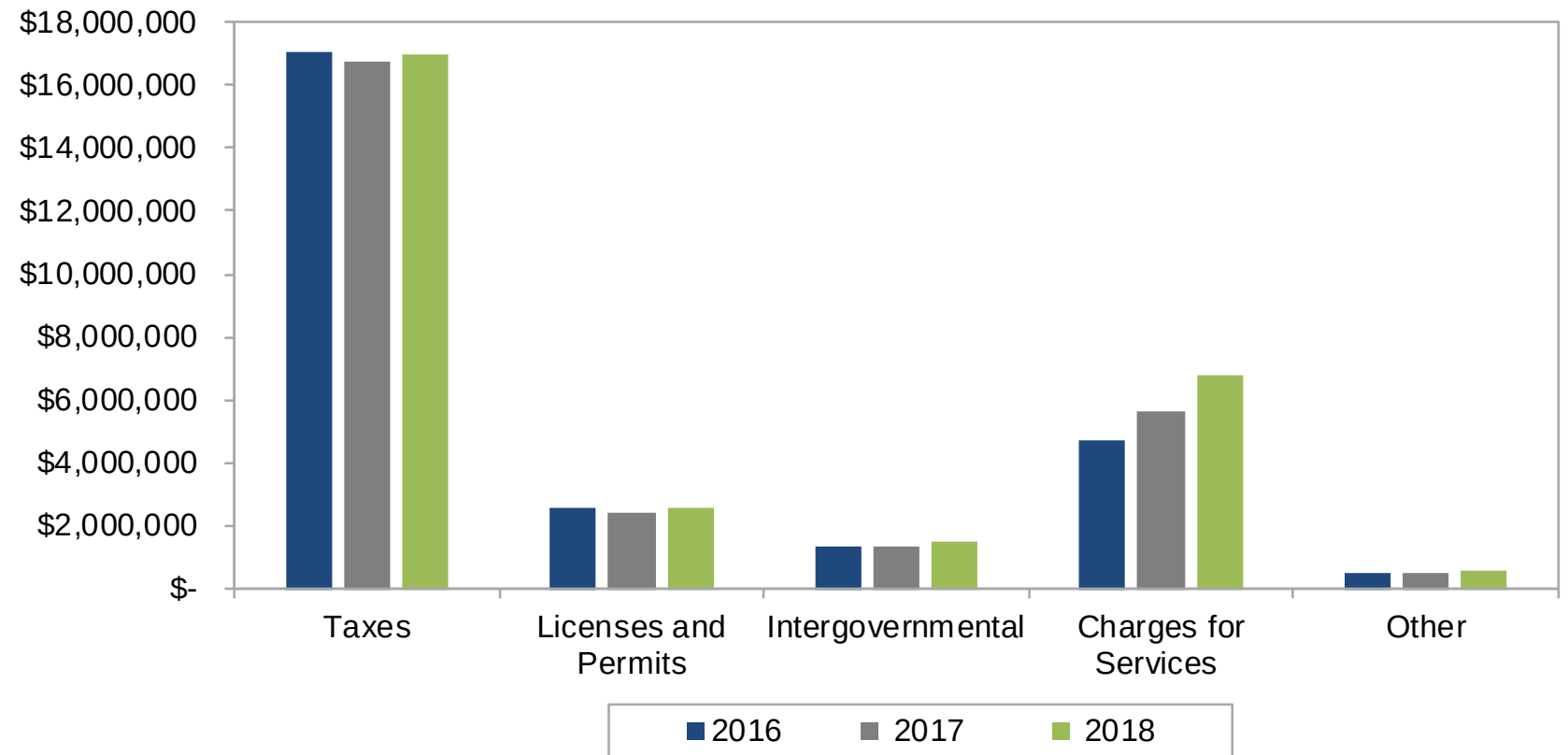
General Fund - Fund Balances



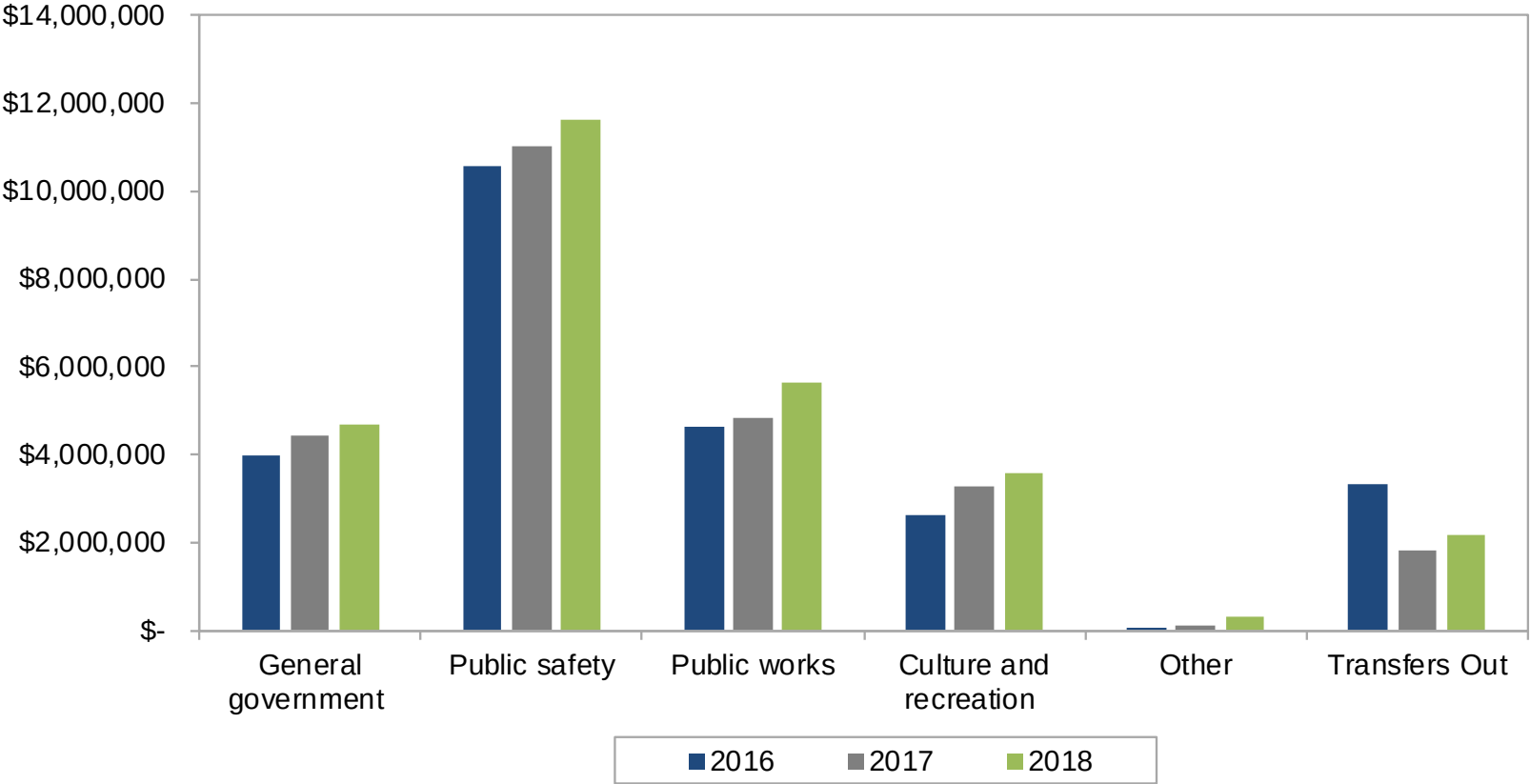
General Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 26,960,900	\$ 28,107,206	\$ 1,146,306
Expenditures	<u>26,622,100</u>	<u>25,841,282</u>	<u>(780,818)</u>
Excess of Revenues Over Expenditures	<u>338,800</u>	<u>2,265,924</u>	<u>1,927,124</u>
Other Financing Sources (Uses)			
Transfers in	250,000	262,526	12,526
Transfers out	<u>-</u>	<u>(2,187,000)</u>	<u>(2,187,000)</u>
Total Other Financing Sources (Uses)	<u>250,000</u>	<u>(1,924,474)</u>	<u>(2,174,474)</u>
Net Change in Fund Balances	<u>\$ 588,800</u>	341,450	<u>\$ (247,350)</u>
Fund Balances, January 1		<u>11,977,994</u>	
Fund Balances, December 31		<u>\$ 12,319,444</u>	

General Fund Revenues by Type



General Fund Expenditures by Type

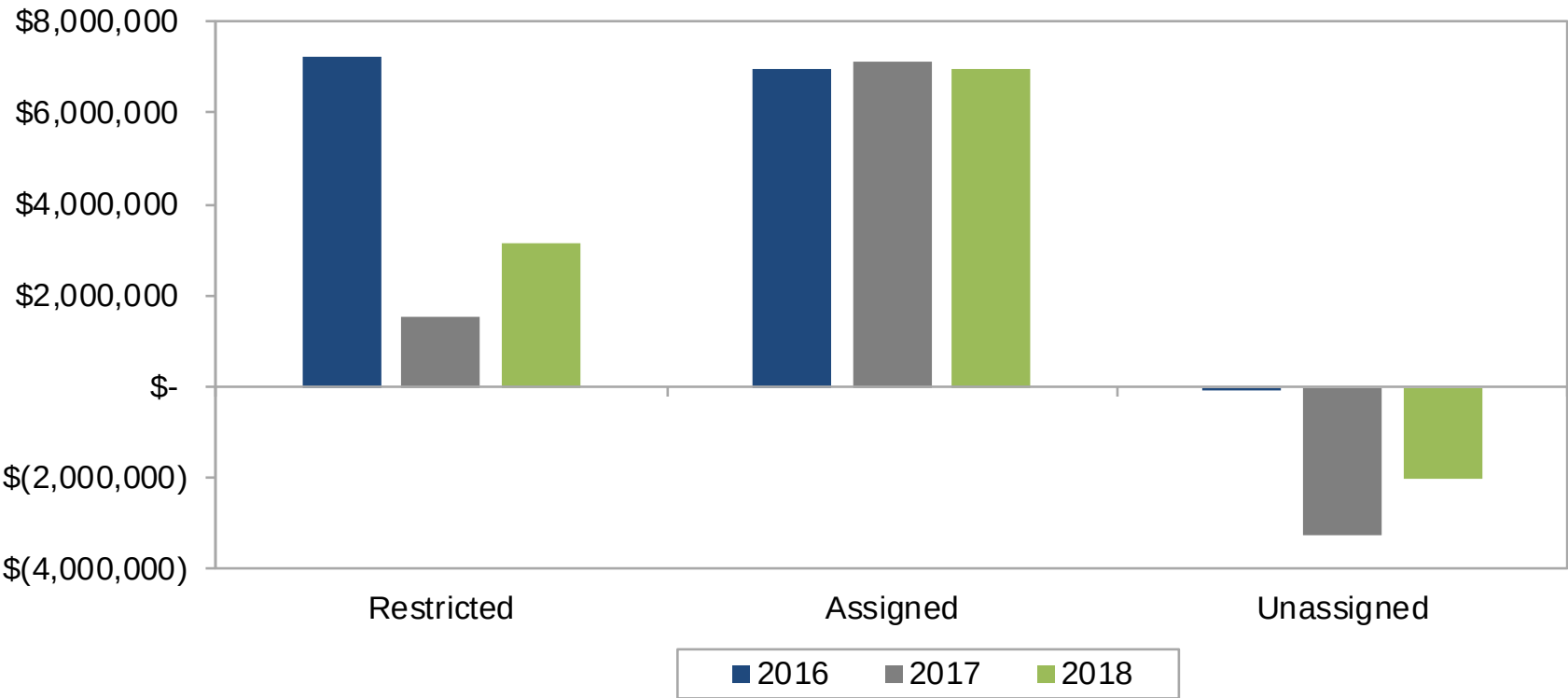


Capital Projects Fund Balances



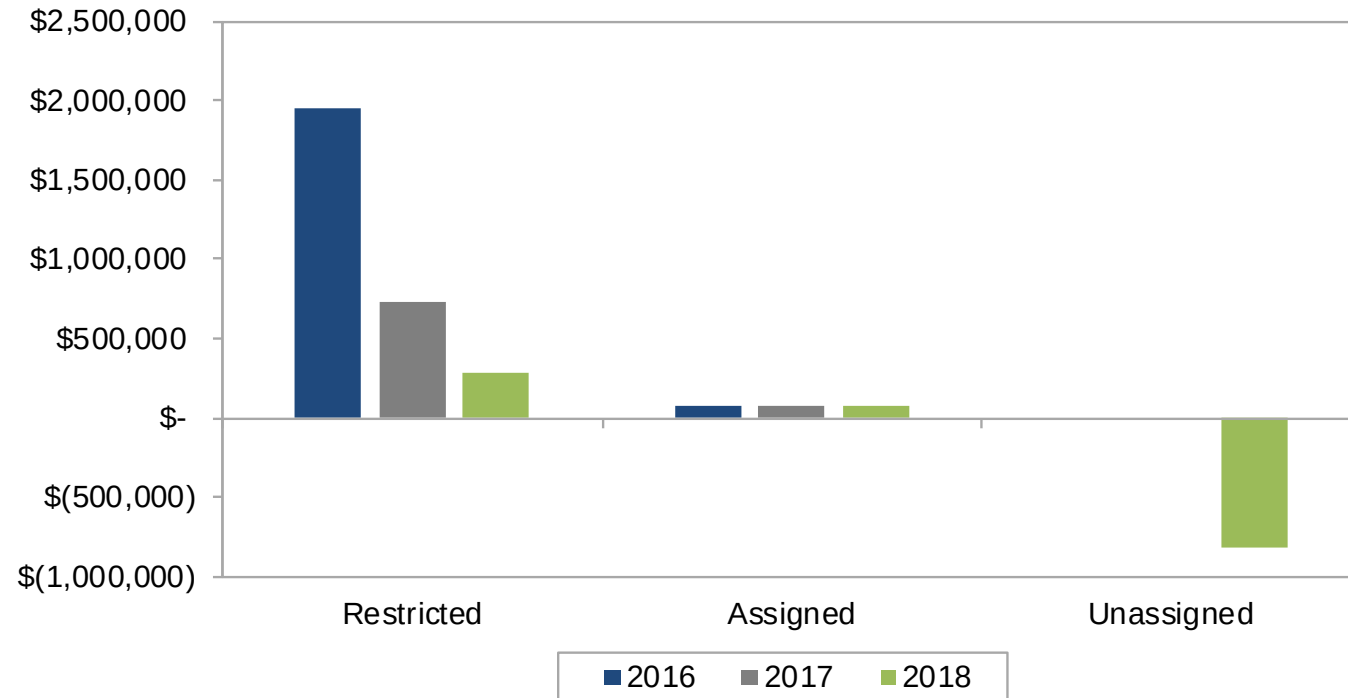
Fund	Fund Balances, December 31,		Increase (Decrease)
	2018	2017	
Major			
Capital Improvements	\$ 6,423,824	\$ 6,592,822	\$ (168,998)
TIF District No. 17	(1,801,093)	(2,164,600)	363,507
Nonmajor			
Park Reserve	2,943,876	1,228,550	1,715,326
TIF District No. 10	(653)	(4,695)	4,042
TIF District No. 14	114,948	85,627	29,321
TIF District No. 15	92,106	35,024	57,082
TIF District No. 16	8,072	1,849	6,223
TIF District No. 18	(150,218)	-	(150,218)
Community Center & Ice Area	7,300	188,217	(180,917)
Road Expansion Dedication	134,056	95,568	38,488
Lions Park	22,000	22,000	-
Tree Replacement	228,412	301,405	(72,993)
Seal coat	131,743	111,356	20,387
City Hall	(50,000)	(1,071,720)	1,021,720
Total	<u>\$ 8,104,373</u>	<u>\$ 5,421,403</u>	<u>\$ 2,682,970</u>

Capital Projects Fund Balances



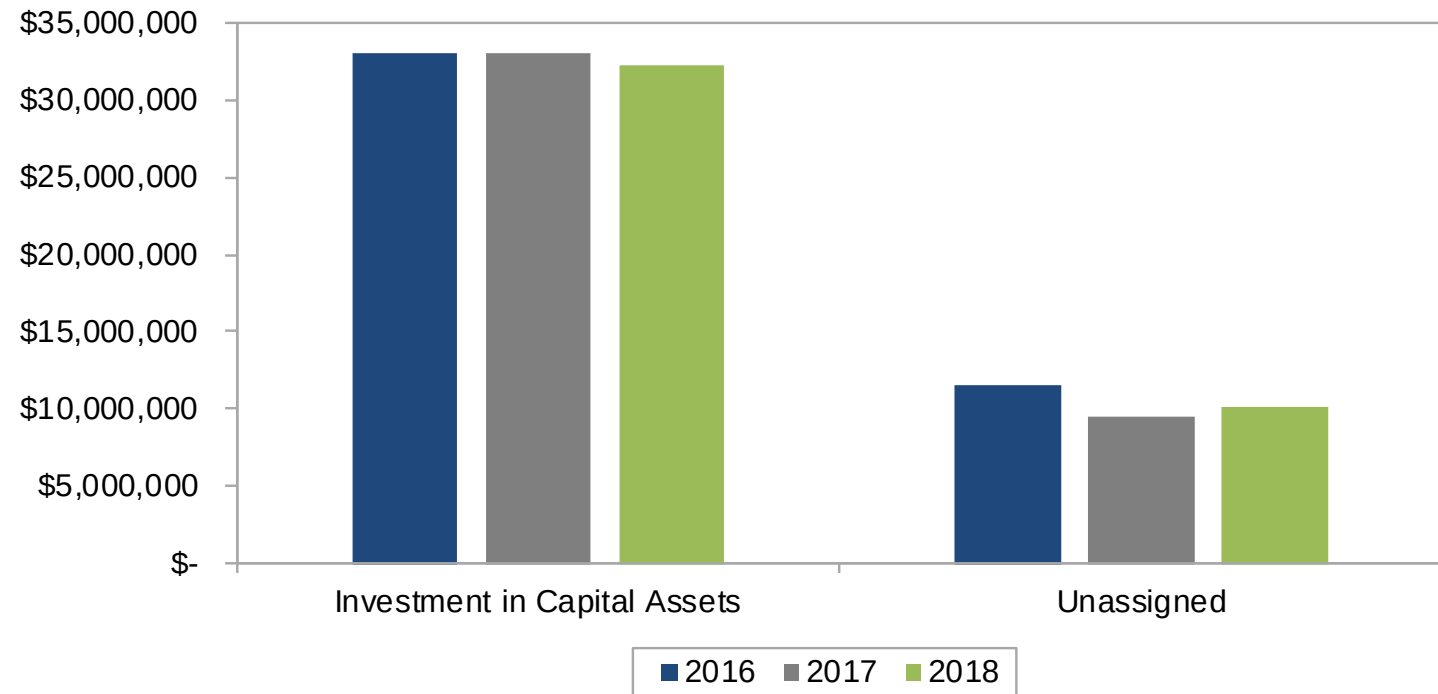
Special Revenue Fund Balances

Fund	Fund Balances, December 31,		Increase (Decrease)
	2018	2017	
Major			
Economic Development Authority	\$ (821,472)	\$ 356,588	\$ (1,178,060)
Nonmajor			
Forfeitures	199,123	221,048	(21,925)
Telecommunication	76,698	74,139	2,559
SCDP Grant	18,368	10,805	7,563
Revolving Loan	73,004	138,004	(65,000)
Total	<u>\$ (454,279)</u>	<u>\$ 800,584</u>	<u>\$ (1,254,863)</u>



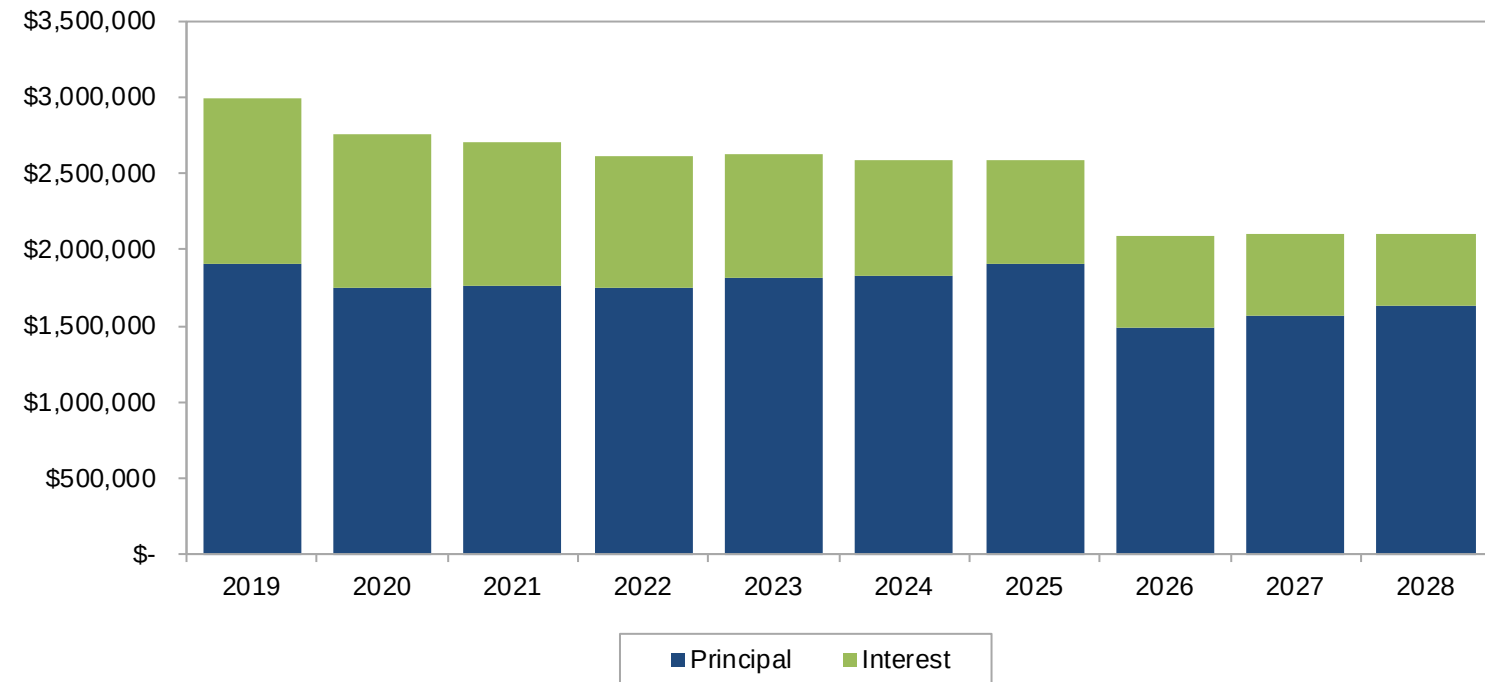
Internal Service Fund Balances

Fund	Net Position, December 31,		Increase (Decrease)
	2018	2017	
Internal Service Funds			
Equipment	\$ 11,685,692	\$ 11,650,549	\$ 35,143
Buildings	19,977,100	20,595,566	(618,466)
Park Assets	9,448,160	9,146,693	301,467
Employee Benefits	(1,247,749)	(1,177,149)	(70,600)
Information and Technology	934,071	821,914	112,157
Self Insurance	1,593,473	1,411,197	182,276
Total	<u>\$ 42,390,747</u>	<u>\$ 42,448,770</u>	<u>\$ (58,023)</u>

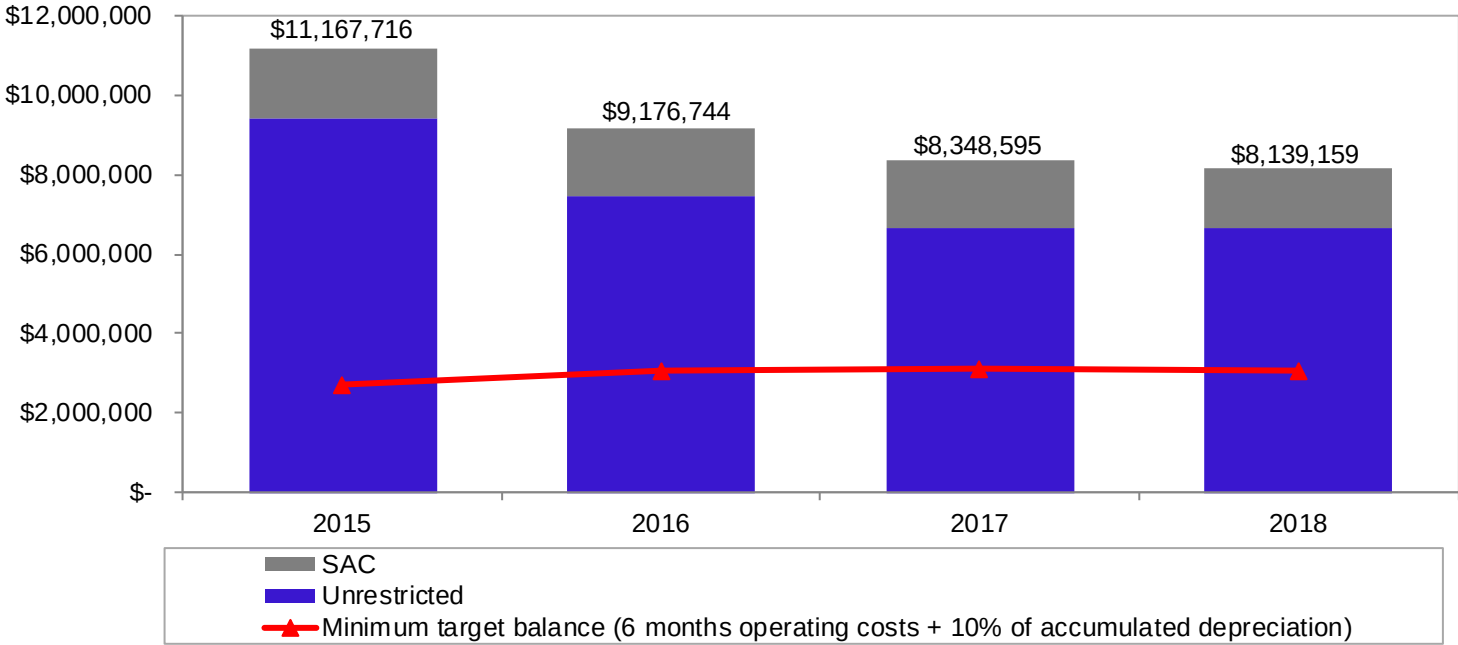
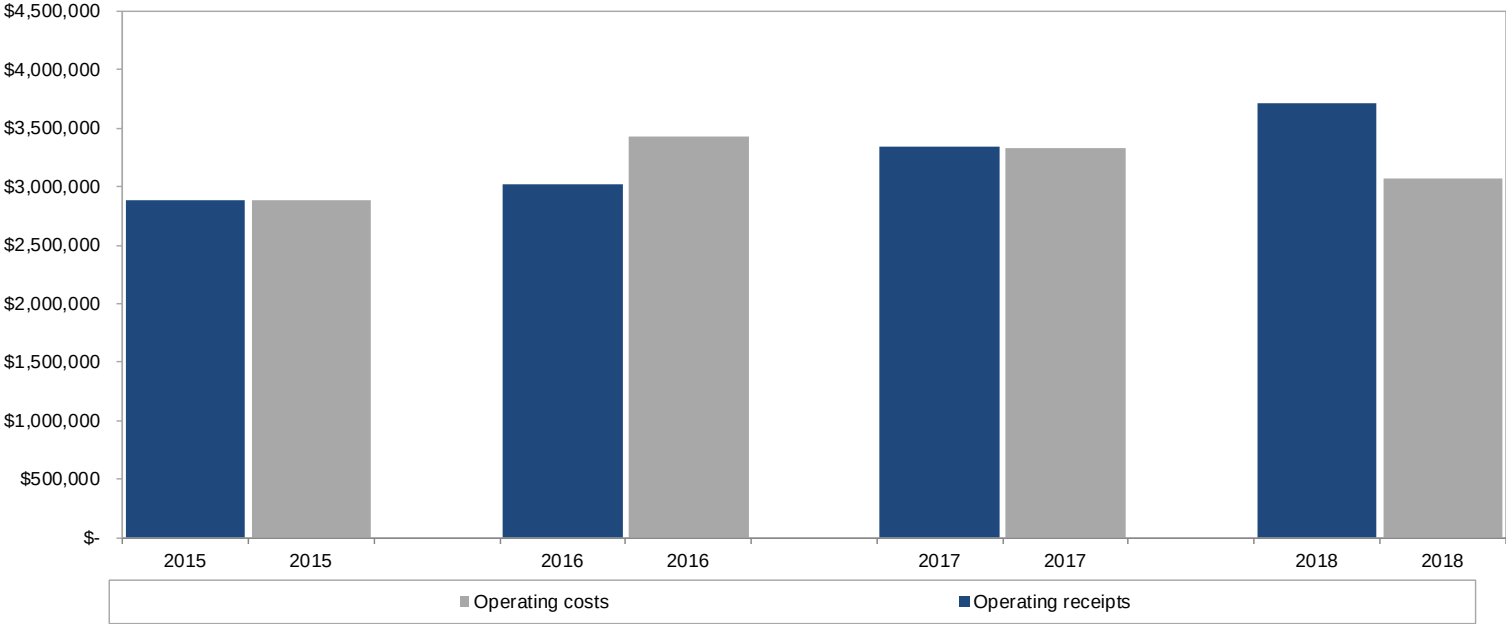


Debt Service Funds

Fund	Debt Description	December 31, 2018			Final Maturity Date
		Total Cash	Total Assets	Bonds Outstanding	
3041	2008A Improvement Bonds	\$ 231,163	\$ 232,107	\$ 215,000	2/1/2019
3042	2010A Improvement Bonds	178,853	205,821	370,000	2/1/2021
3043	2012A Refunding Bonds	1,651,826	2,583,433	3,305,000	2/1/2025
3044	2016A Tax Abatement Bond	1,132,888	1,137,271	28,460,000	2/1/2036
Total		<u>\$ 3,194,730</u>	<u>\$ 4,158,632</u>	<u>\$ 32,350,000</u>	

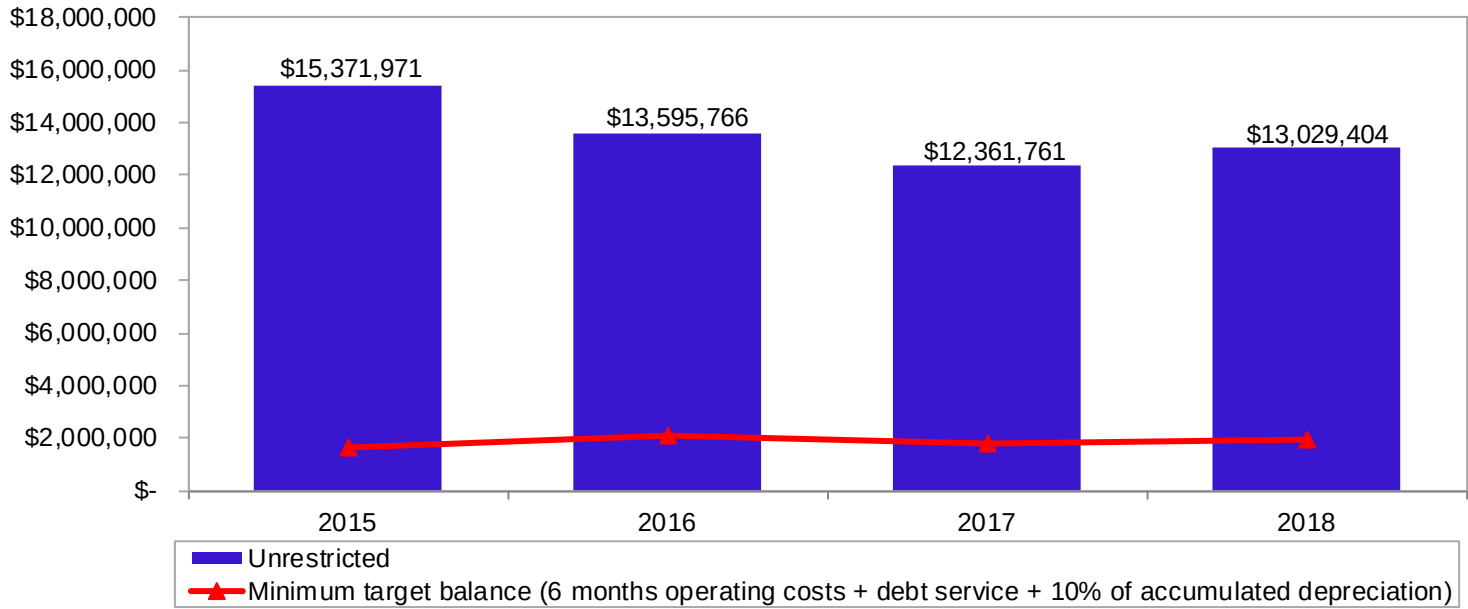
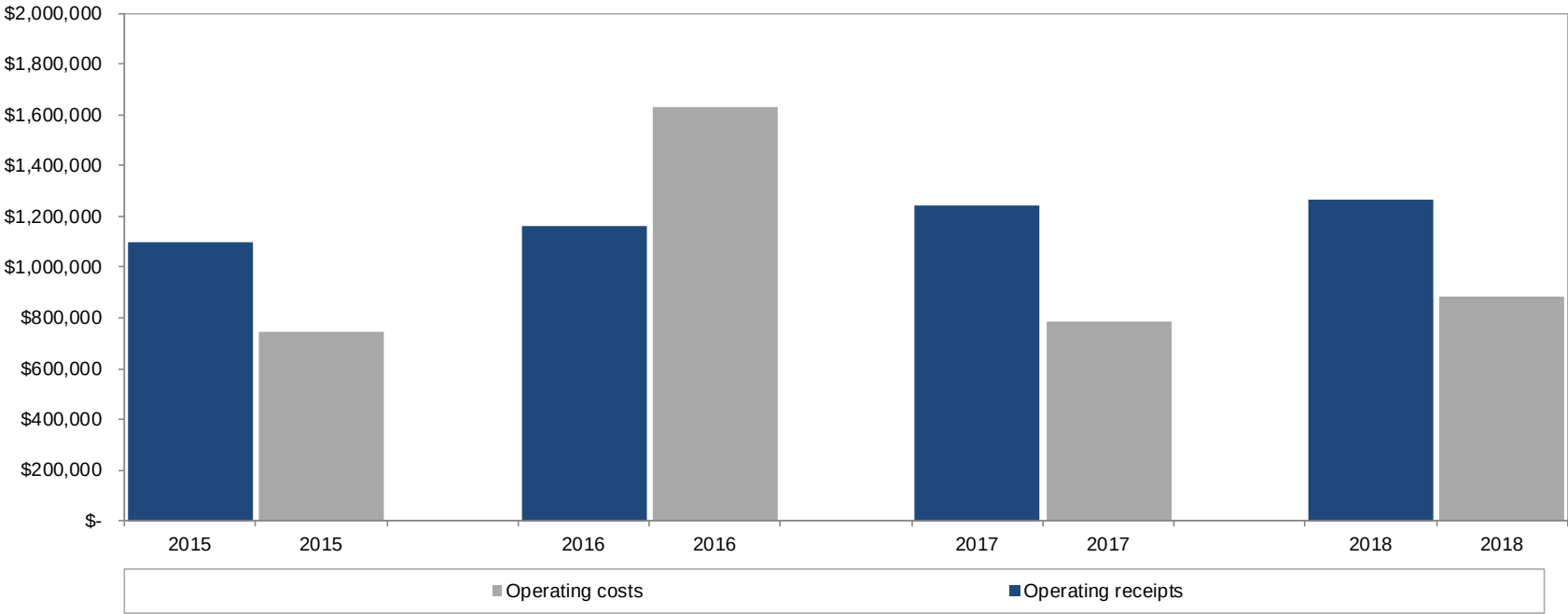


Sewer Fund - Cash Flows from Operations and Cash Balances

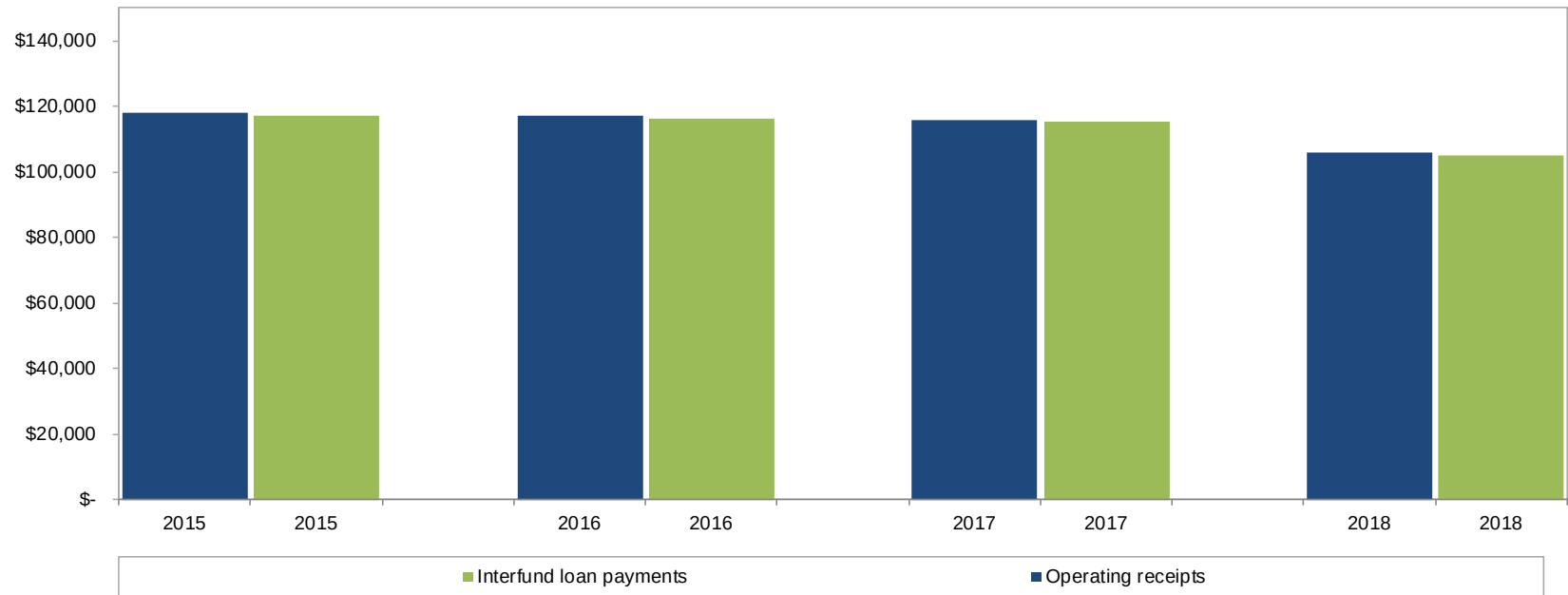


Storm Drainage Fund -

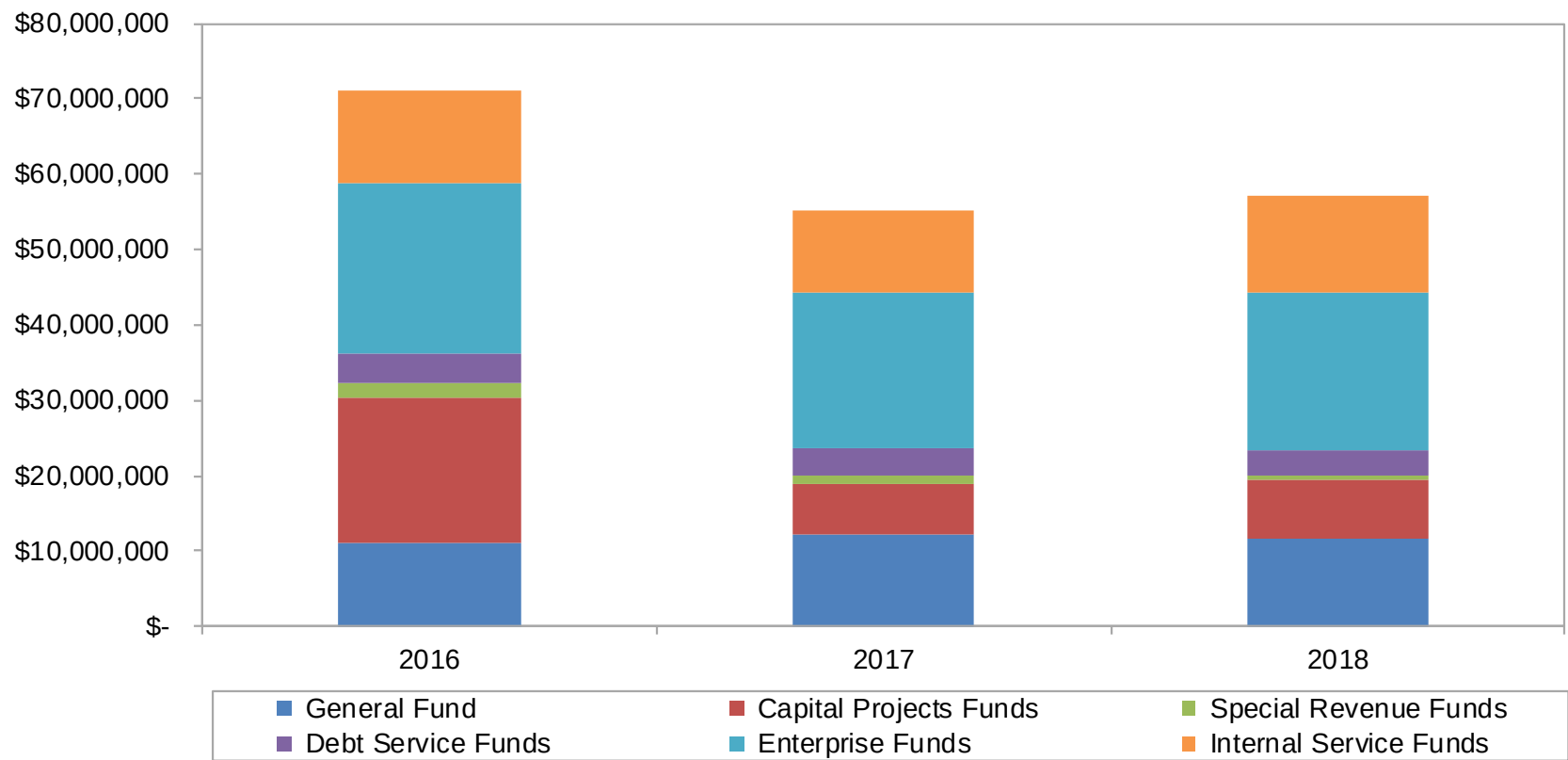
Cash Flows from Operations and Cash Balances



Refuse Fund - Cash Flows from Operations and Cash Balances



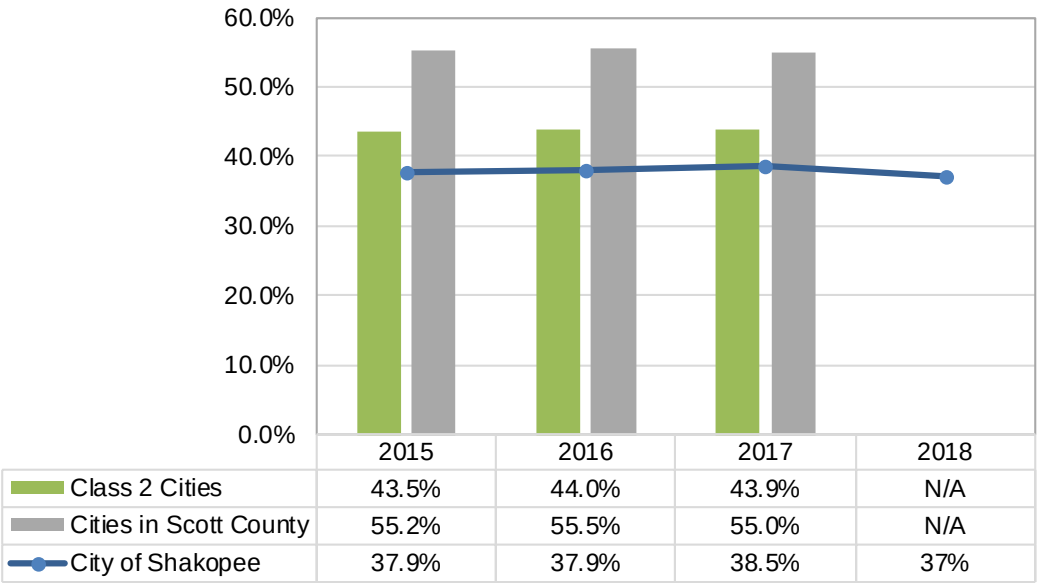
Cash and Investments Balances by Fund Type



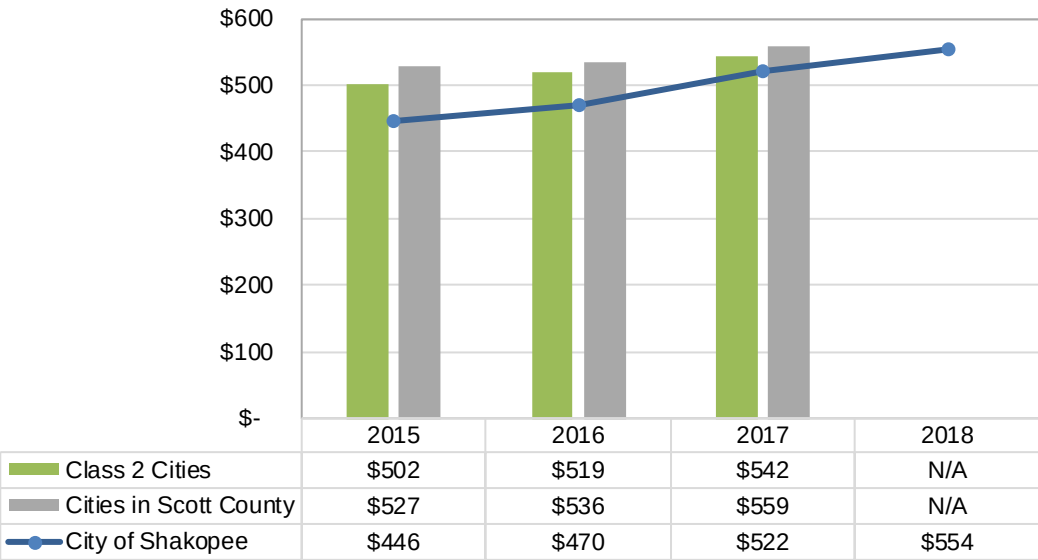
Key Ratios



Tax Rates



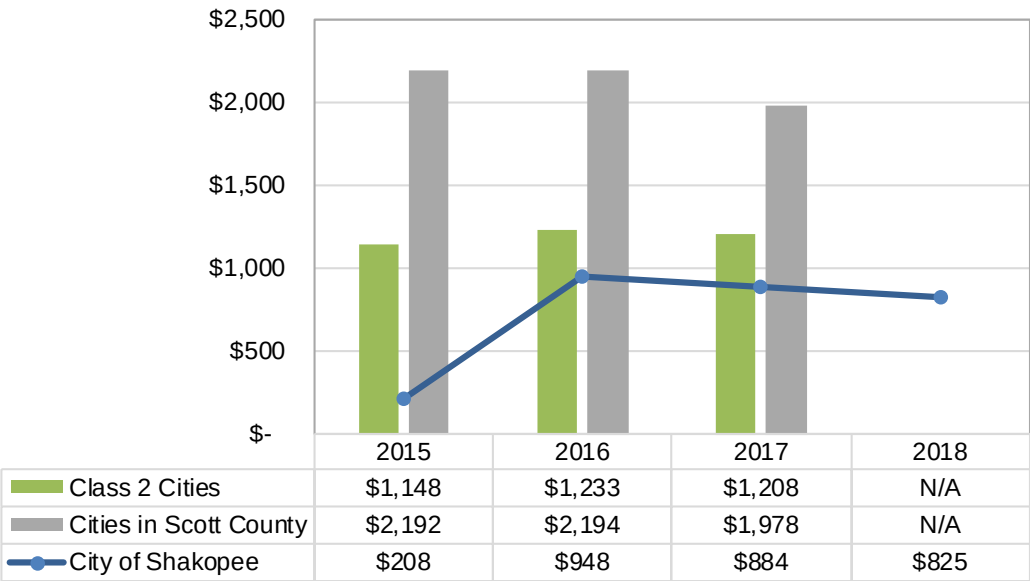
Taxes Per Capita



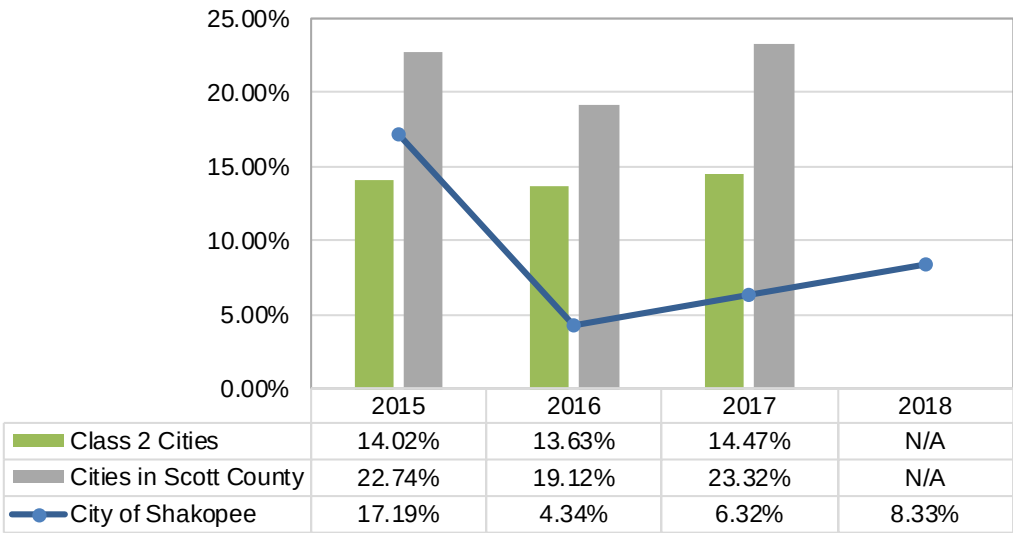
Key Ratios



Debt Per Capita



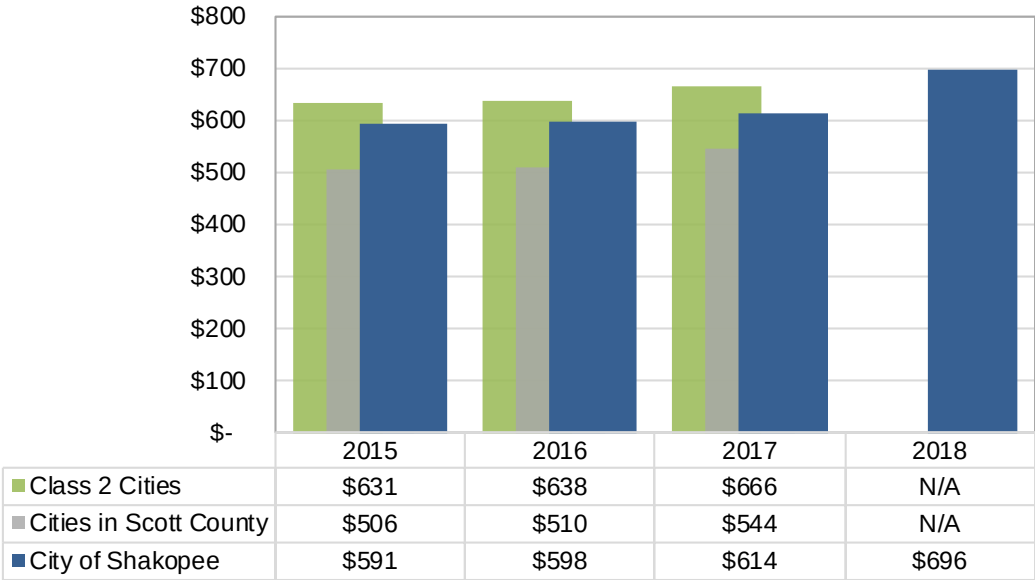
Debt Service Expenditures as a Percent of Total Expenditures



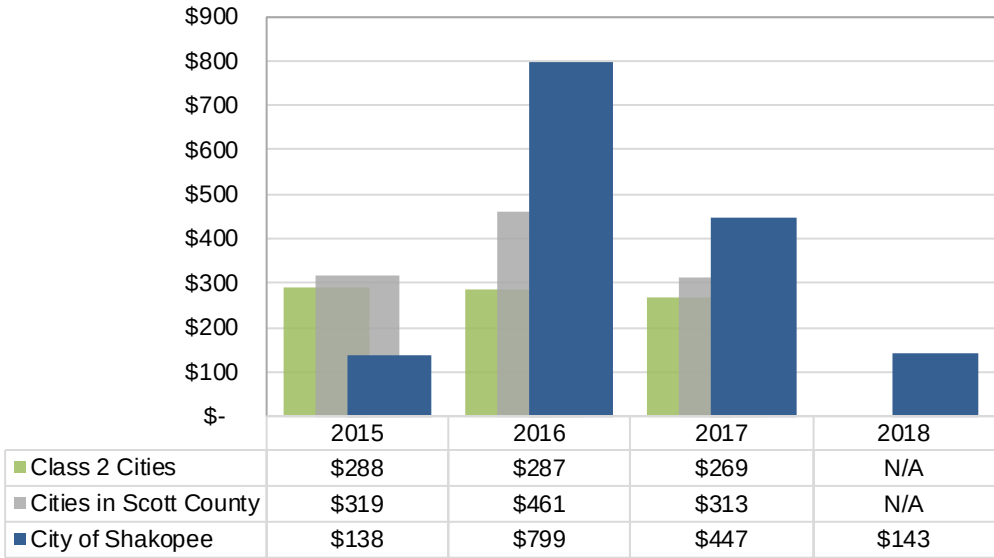
Key Ratios



Current Expenditures Per Capita



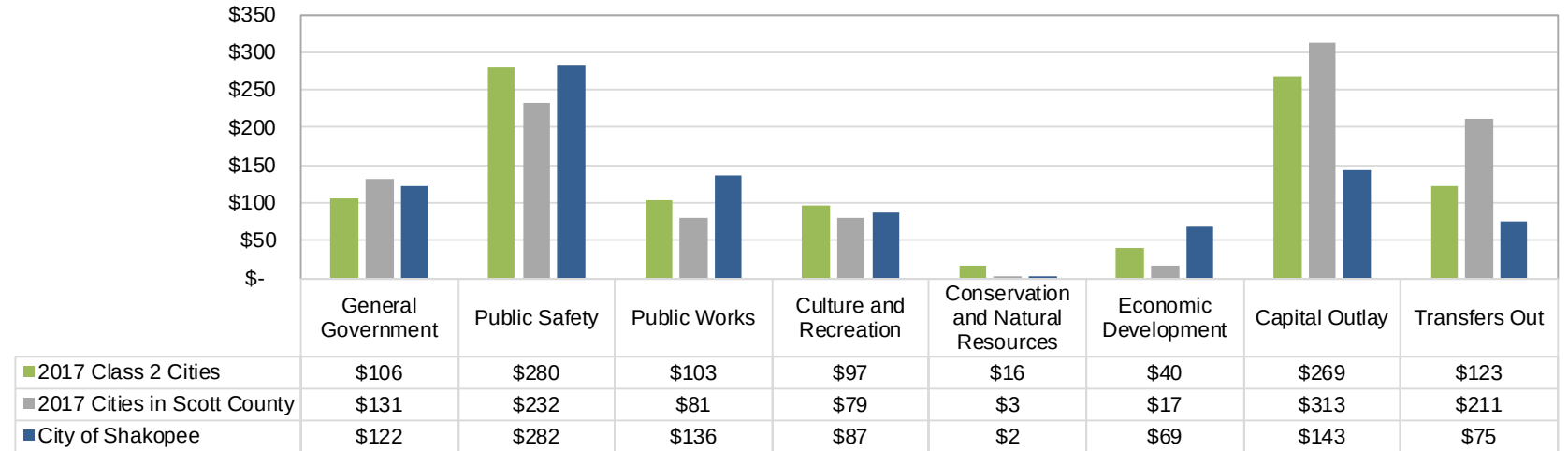
Capital Expenditures Per Capita



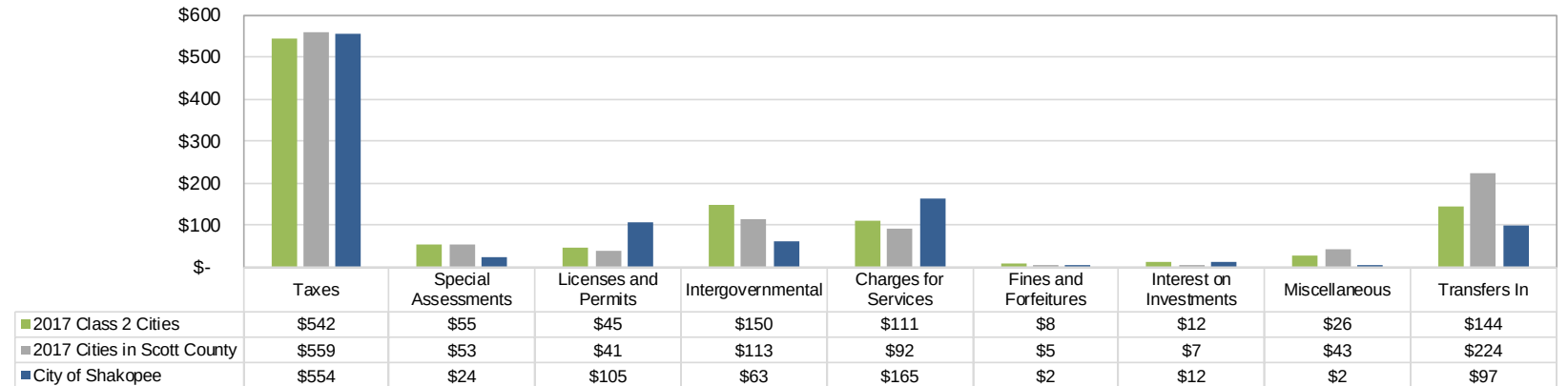
Key Ratios

Note: City data is 2018
and the peer group data
is 2017.

Expenditures by Program Per Capita



Per Capita Revenues by Source



Audit Team

Andy Berg

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Miranda Wynkoop

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Questions?