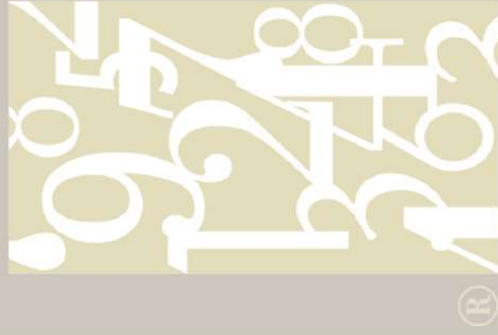


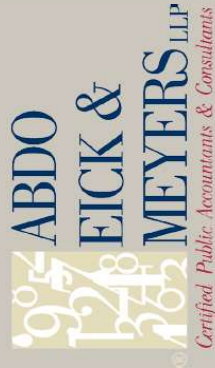


ABDO
EICK &
MEYERS^{LLP}
Certified Public Accountants & Consultants

City of
Shakopee

2019 Financial
Statement
Audit

Introduction



Audit Opinion and Responsibility

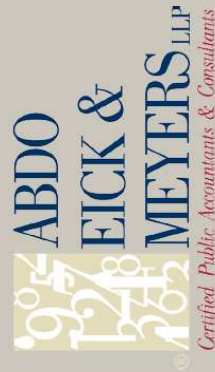
General Fund Results

Other Governmental Funds

Enterprise Funds

Key Performance Indicators

Audit Results



Auditor's Opinion

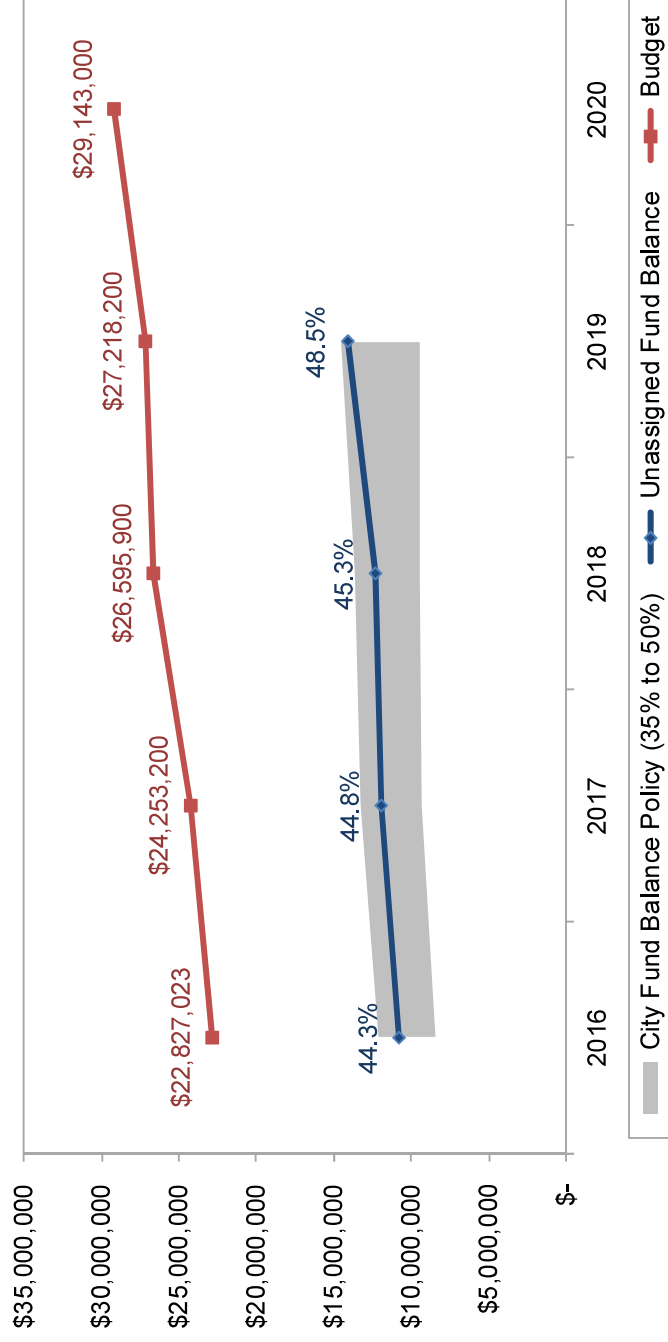
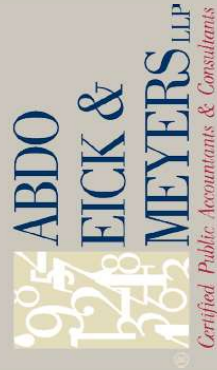


Minnesota Legal Compliance



General Fund - Fund Balances

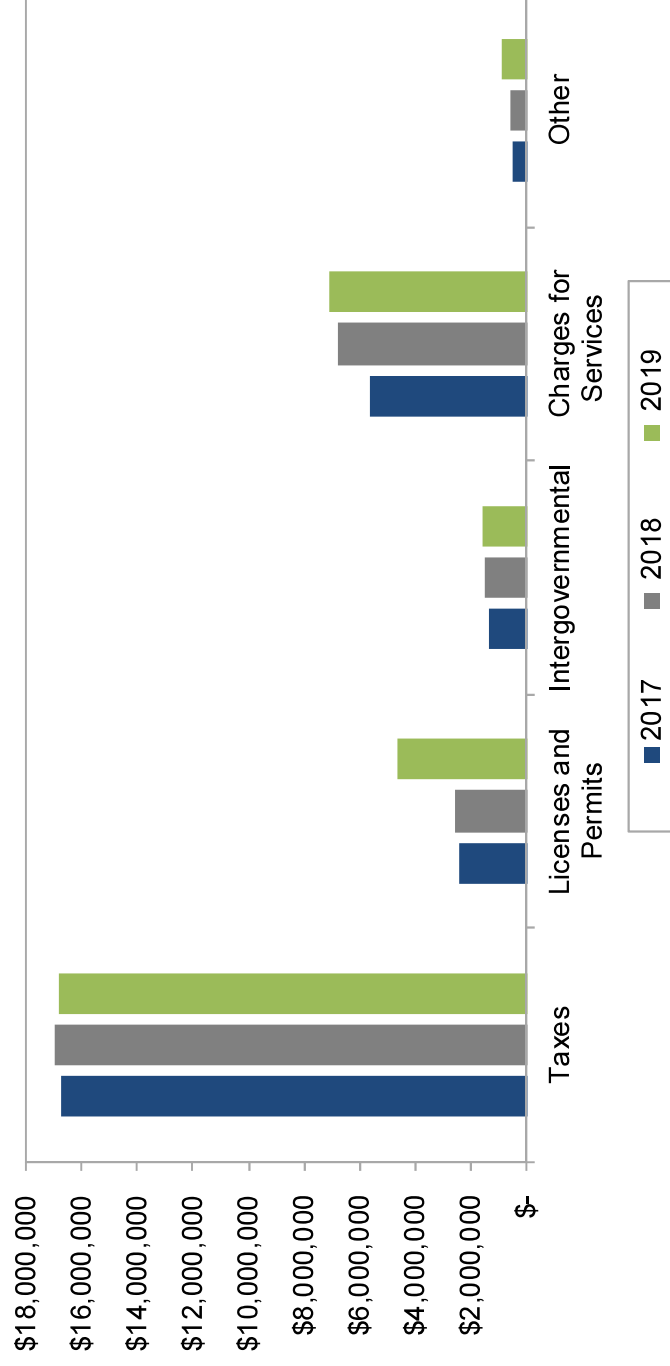
In addition to unassigned fund balance, the General fund has nonspendable for prepaids of \$155,116 and \$1,588,000 committed for building permits.



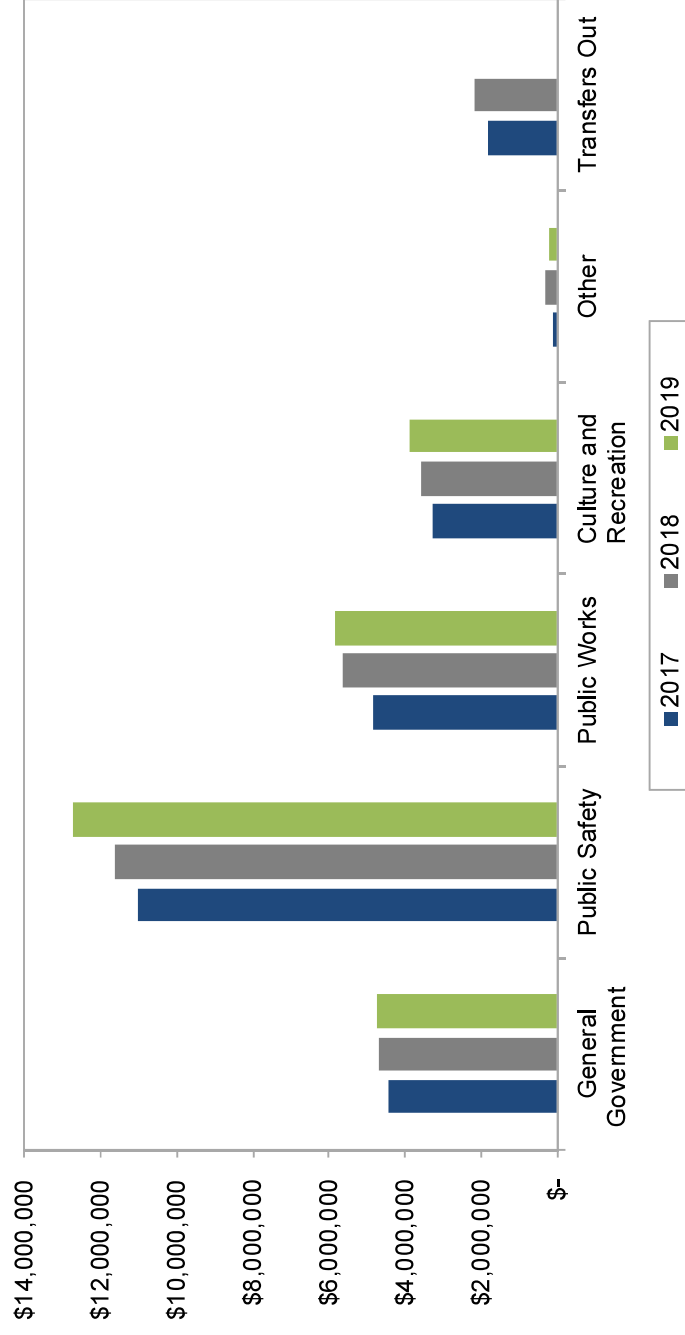
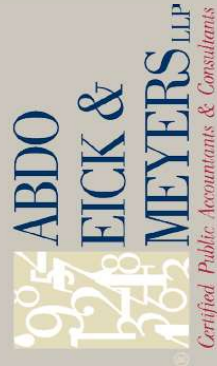
General Fund Budget to Actual

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 26,968,200	\$ 30,124,000	\$ 30,706,363	\$ 582,363
Expenditures	27,218,200	27,959,000	27,397,042	(561,958)
Excess of Revenues Over Expenditures	(250,000)	2,165,000	3,309,321	1,144,321
Other Financing Sources (Uses)				
Transfers in	250,000	250,000	250,000	-
Proceeds from Sale of Capital Asset	-	-	578	578
Total Other Financing Sources (Uses)	250,000	250,000	250,578	578
Net Change in Fund Balances	\$ -	\$ 2,415,000	3,559,899	\$ 1,144,899
Fund Balances, January 1			12,319,444	
Fund Balances, December 31			<u>\$ 15,879,343</u>	

General Fund Revenues by Type



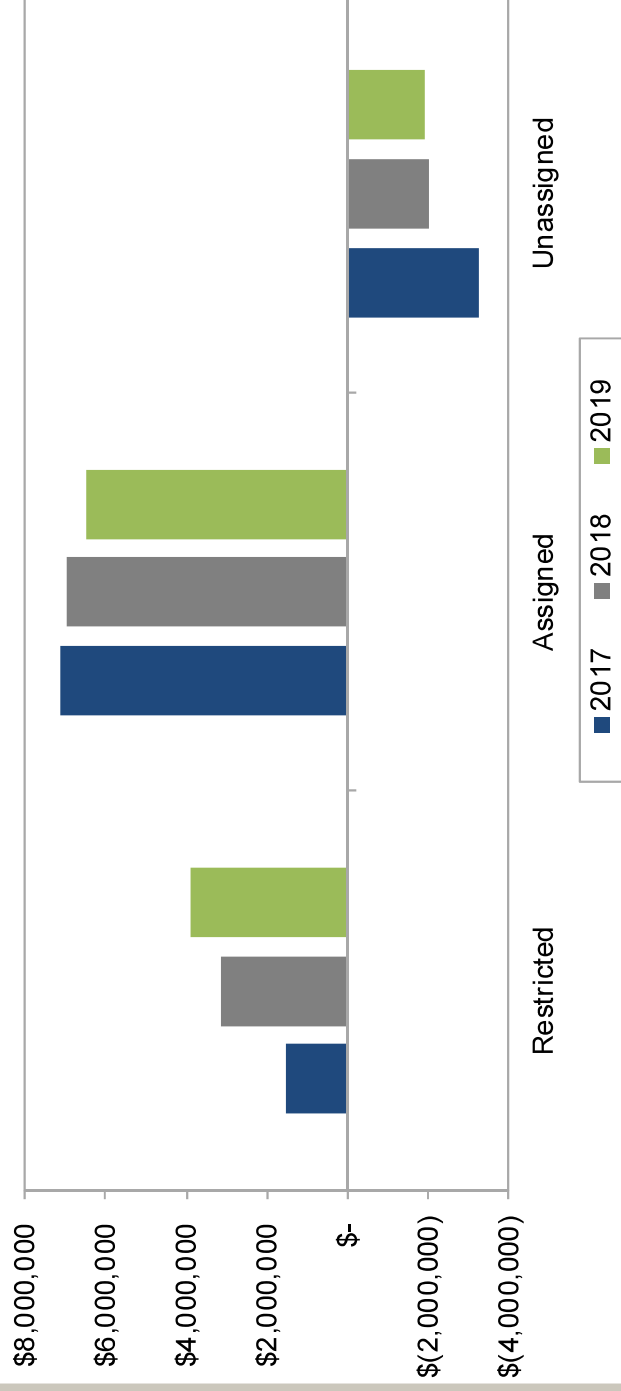
General Fund Expenditures by Type



Capital Projects Fund Balances

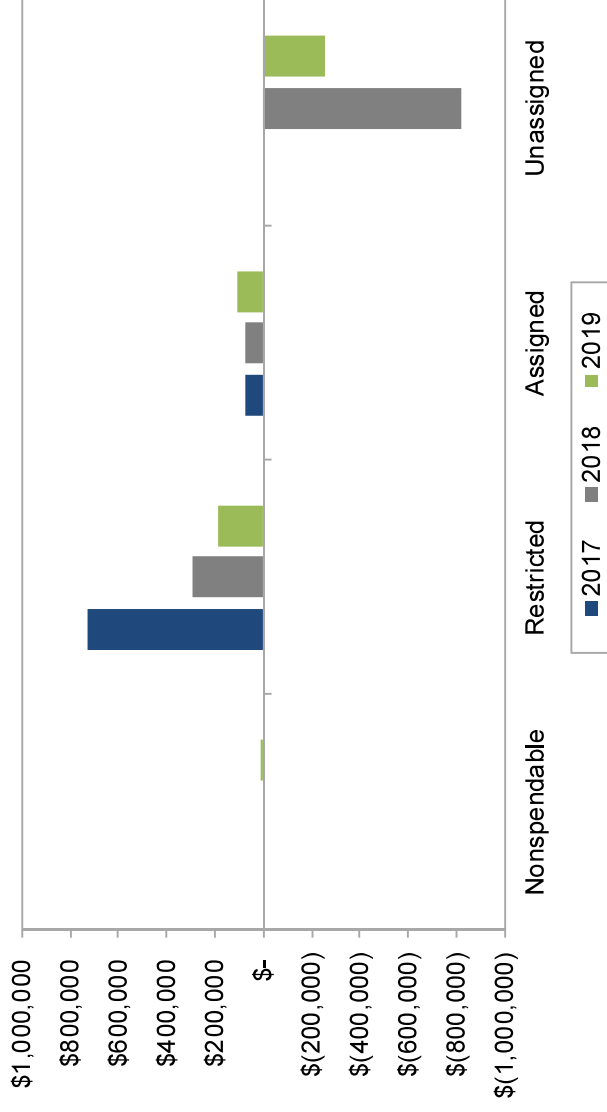
Fund	Fund Balances, December 31,		Increase (Decrease)
	2019	2018	
Major			
Capital Improvements			
TIF District No. 17 Amazon	\$ 5,771,223	\$ 6,423,824	\$ (652,601)
TIF District No. 19 Riverfront	(1,426,745)	(1,801,093)	374,348
Nonmajor	(428,906)	-	(428,906)
Park Reserve	3,322,724	2,943,876	378,848
TIF District No. 10	1,096	(653)	1,749
TIF District No. 14	144,802	114,948	29,854
TIF District No. 15	67,349	92,106	(24,757)
TIF District No. 16	22,285	8,072	14,213
TIF District No. 18	343,914	(150,218)	494,132
Community Center & Ice Area	-	7,300	(7,300)
Road Expansion Dedication	255,703	134,056	121,647
Lions Park	4,777	22,000	(17,223)
Tree Replacement	213,763	228,412	(14,649)
Seal coat	246,202	131,743	114,459
City Hall	-	(50,000)	50,000
TIF District No. 20	(40,923)	-	(40,923)
Total	\$ 8,497,264	\$ 8,104,373	\$ 392,891

Capital Projects Fund Balances



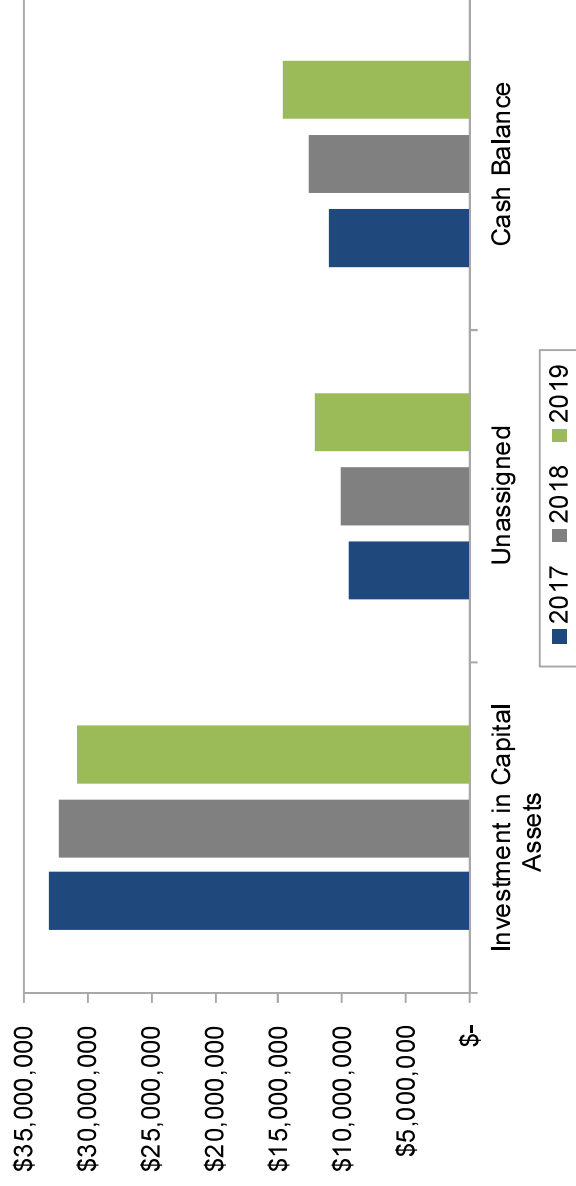
Special Revenue Fund Balances

Major	Fund	Fund Balances, December 31,		Increase (Decrease)
		2019	2018	
Economic Development Authority		\$ (255,097)	\$ (821,472)	\$ 566,375
Nonmajor				
Forfeitures		174,372	199,123	(24,751)
Telecommunication		109,472	76,698	32,774
SCDP Grant		18,368	18,368	-
Revolving Loan		-	73,004	(73,004)
Total		\$ 47,115	\$ (454,279)	\$ 501,394



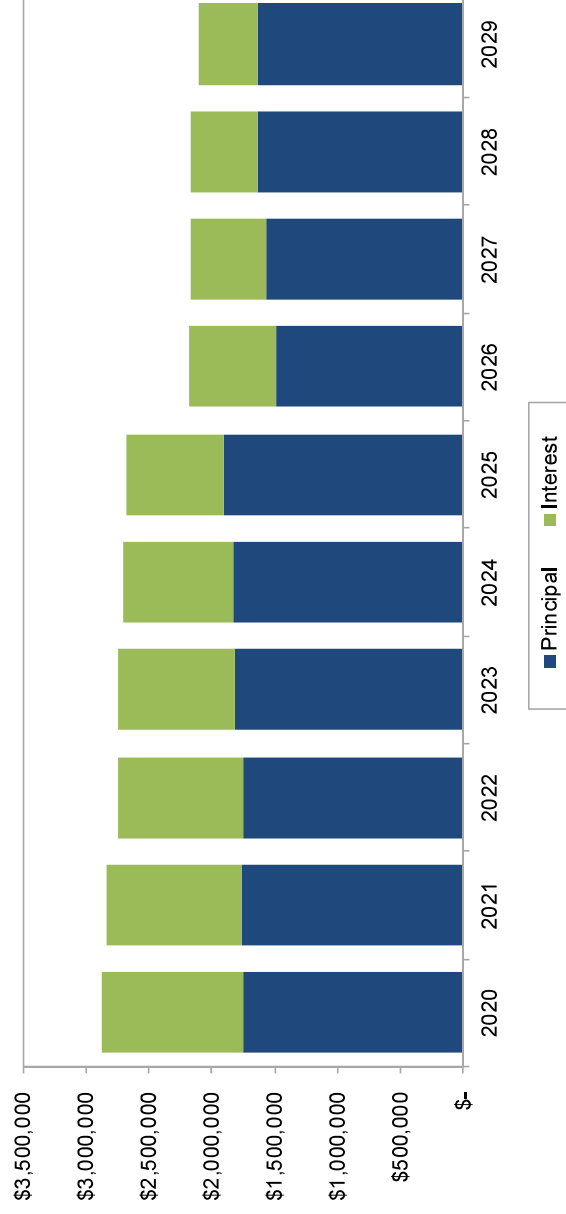
Internal Service Fund Balances

Fund	Net Position, December 31,		Increase (Decrease)
	2019	2018	
Internal Service Funds			
Equipment	\$ 11,956,874	\$ 11,685,692	\$ 271,182
Buildings	22,172,172	19,977,100	2,195,072
Park Assets	7,601,245	9,448,160	(1,846,915)
Employee Benefits	(1,422,577)	(1,247,749)	(174,828)
Information and Technology	1,026,247	934,071	92,176
Self Insurance	1,734,653	1,593,473	141,180
Total	\$ 43,068,614	\$ 42,390,747	\$ 677,867

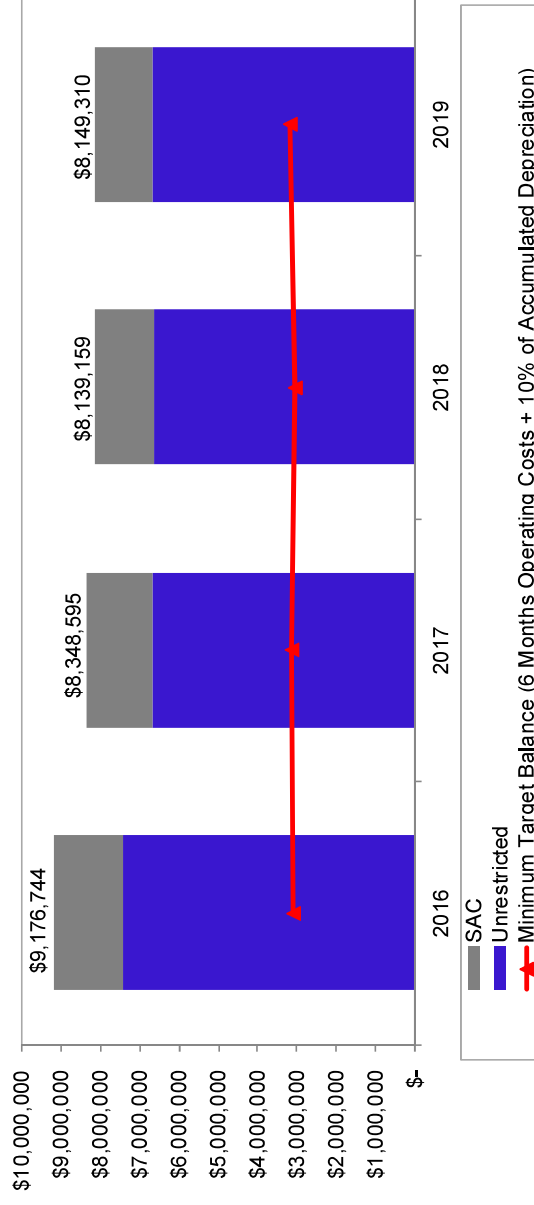
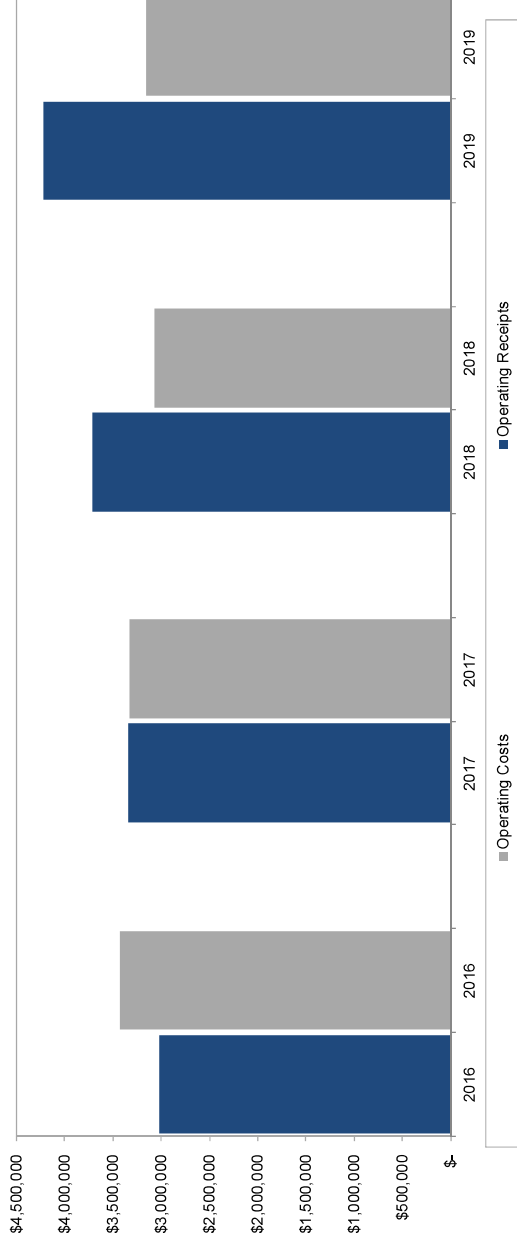


Debt Service Funds

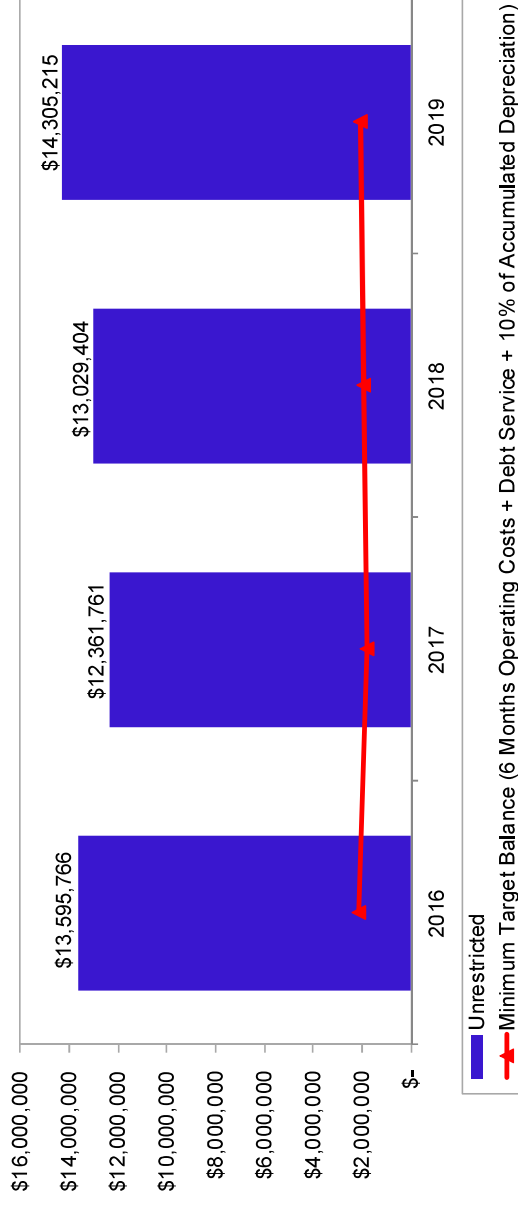
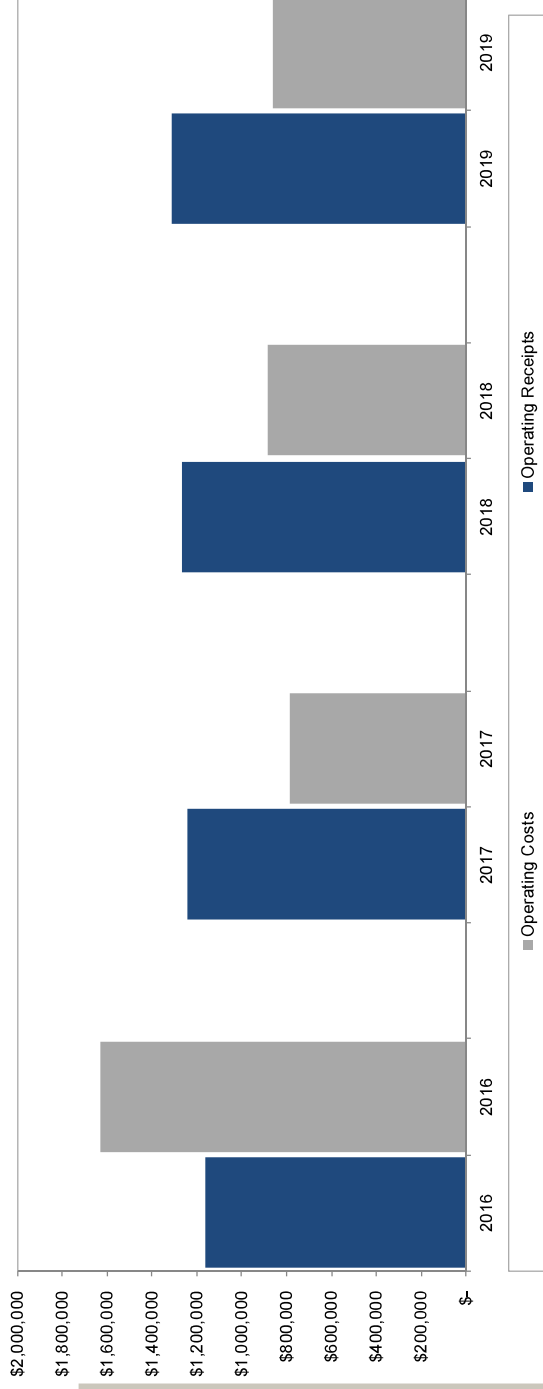
Fund	Debt Description	December 31, 2019			Final Maturity Date
		Total Cash	Total Assets	Bonds Outstanding	
3042	2010A Improvement Bonds	\$ 174,438	\$ 182,957	\$ 235,000	2/1/2021
3043	2012A Refunding Bonds	1,658,895	2,454,313	2,840,000	2/1/2025
3044	2016A Tax Abatement Bond	1,131,106	1,134,395	27,365,000	2/1/2036
3045	2019A Tax Increment Bonds	174,596	174,596	4,220,000	2/1/2036
Total		<u>\$ 3,139,035</u>	<u>\$ 3,946,261</u>	<u>\$ 34,660,000</u>	



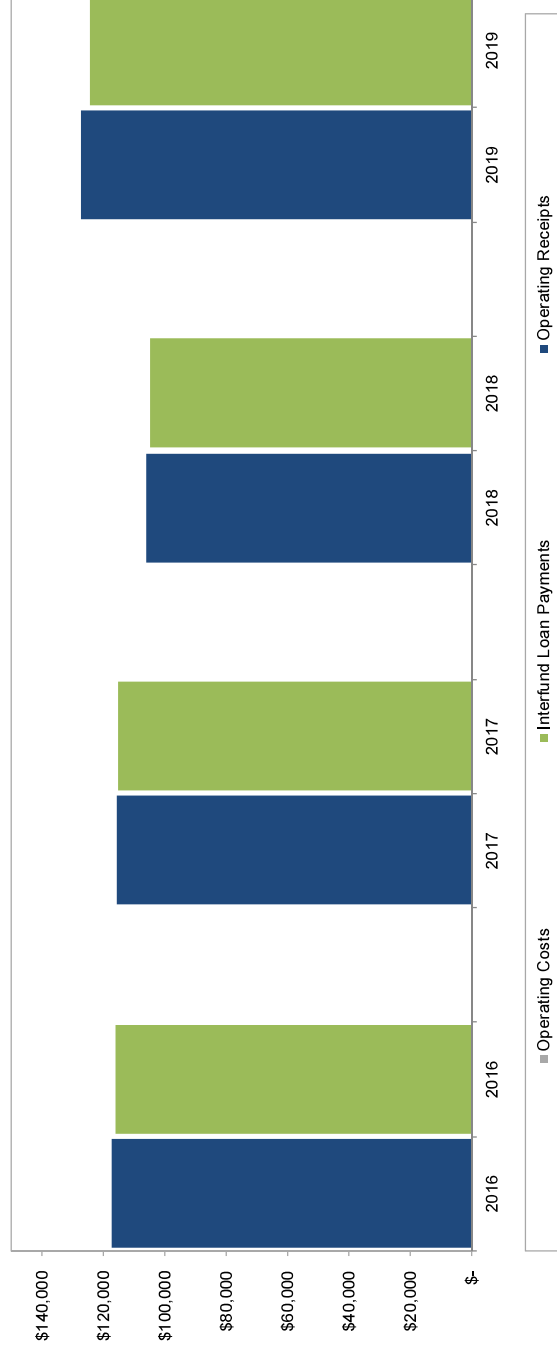
Sewer Fund - Cash Flows from Operations and Cash Balances



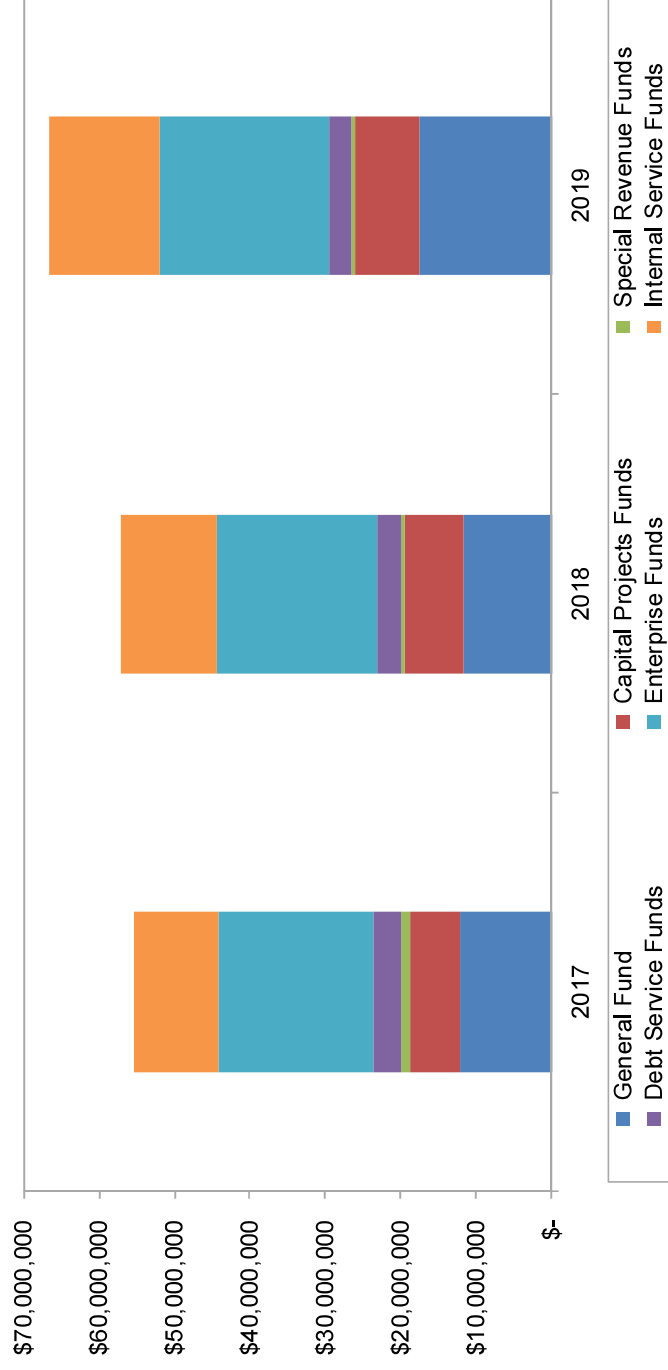
Storm Drainage Fund - Cash Flows from Operations and Cash Balances



Refuse Fund - Cash Flows from Operations and Cash Balances

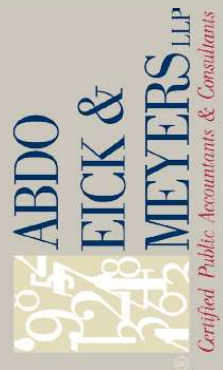


Cash and Investments Balances by Fund Type

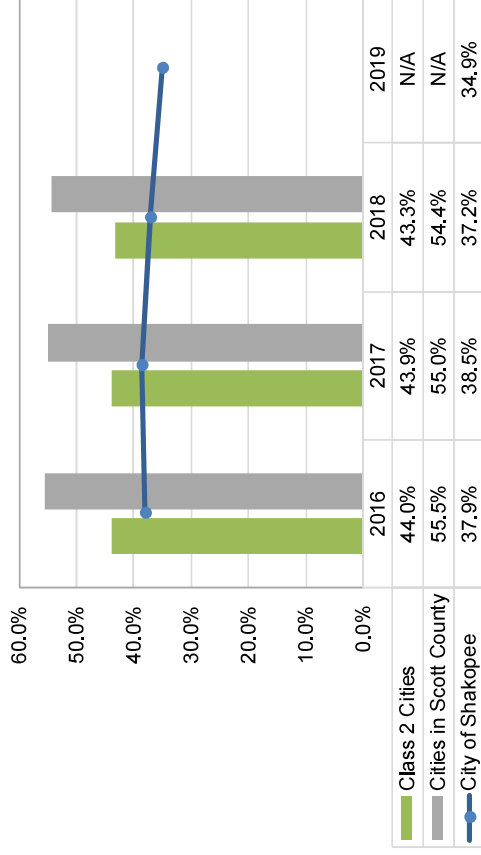


Key Performance Indicators

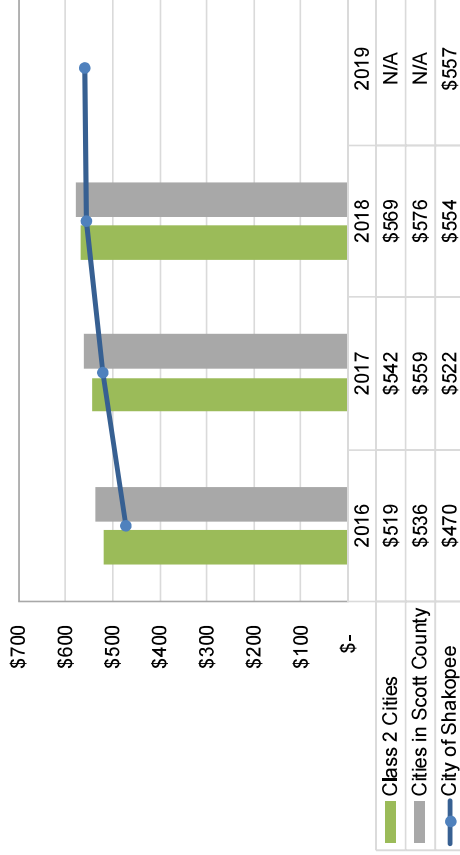
*Class 2 Cities: 20,001 - 100,000



Tax Rates

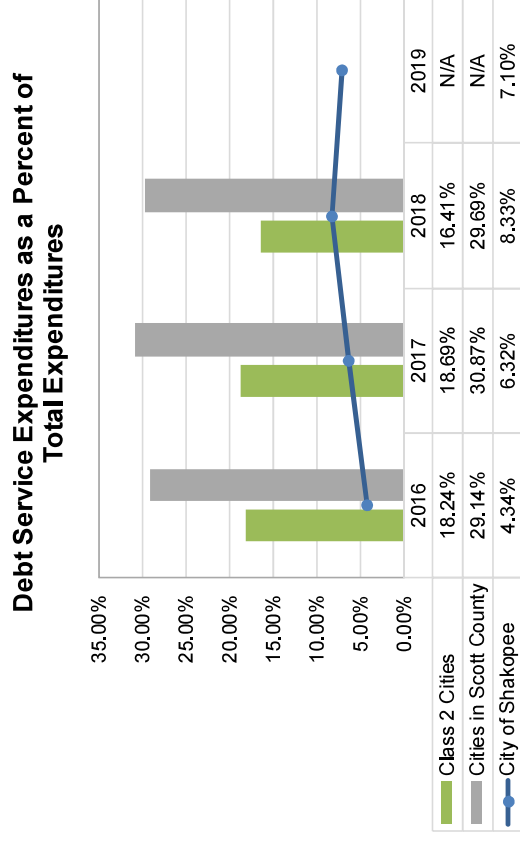
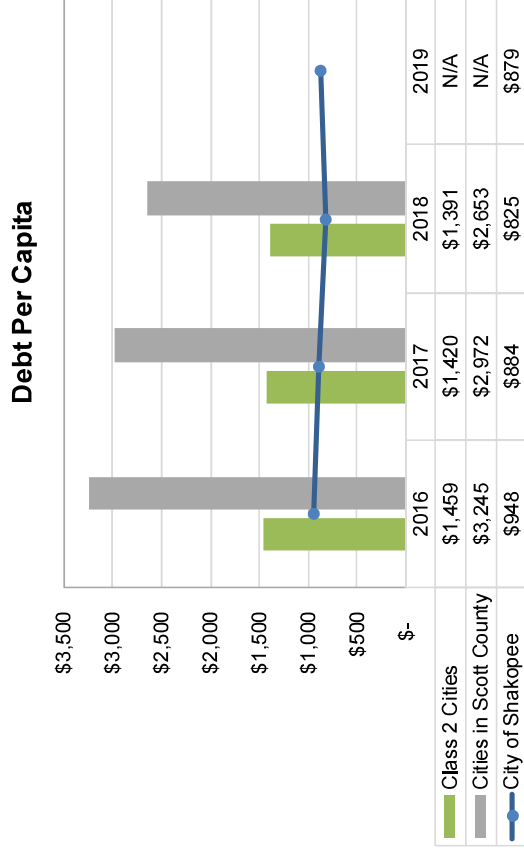
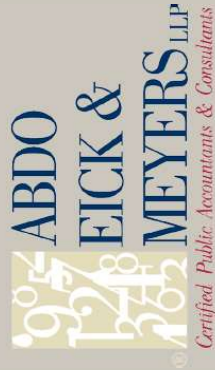


Taxes Per Capita



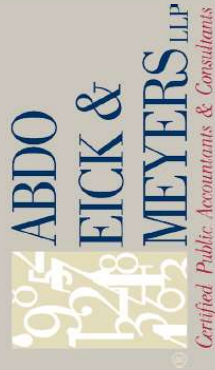
Key Performance Indicators

*Class 2 Cities: 20,001 - 100,000

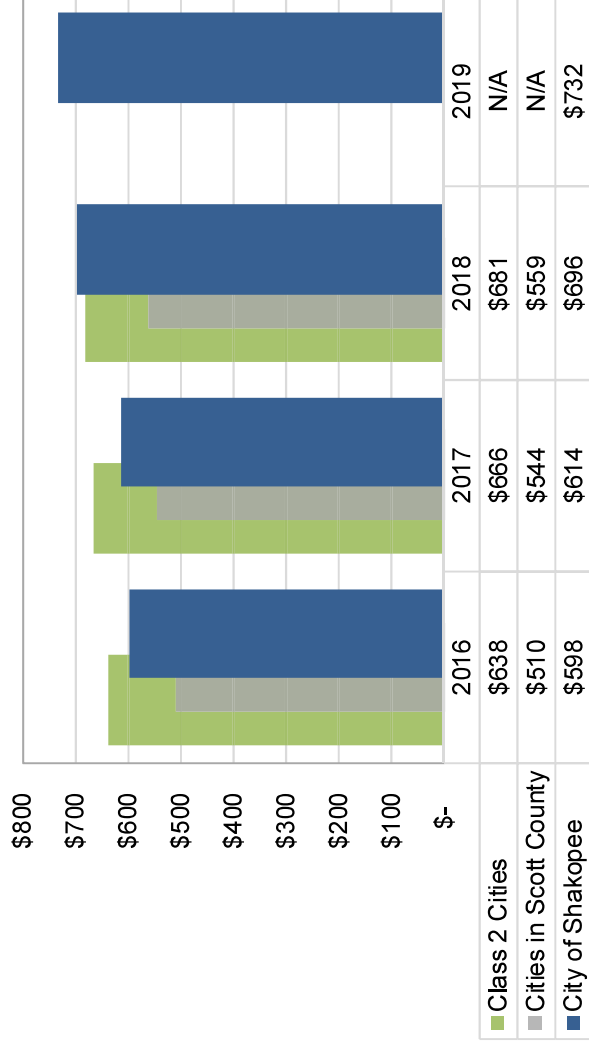


Key Performance Indicators

*Class 2 Cities: 20,001 - 100,000



Current Expenditures Per Capita



Questions?

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Andy Berg

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Tomi McDonald