



**DO
MORE.**

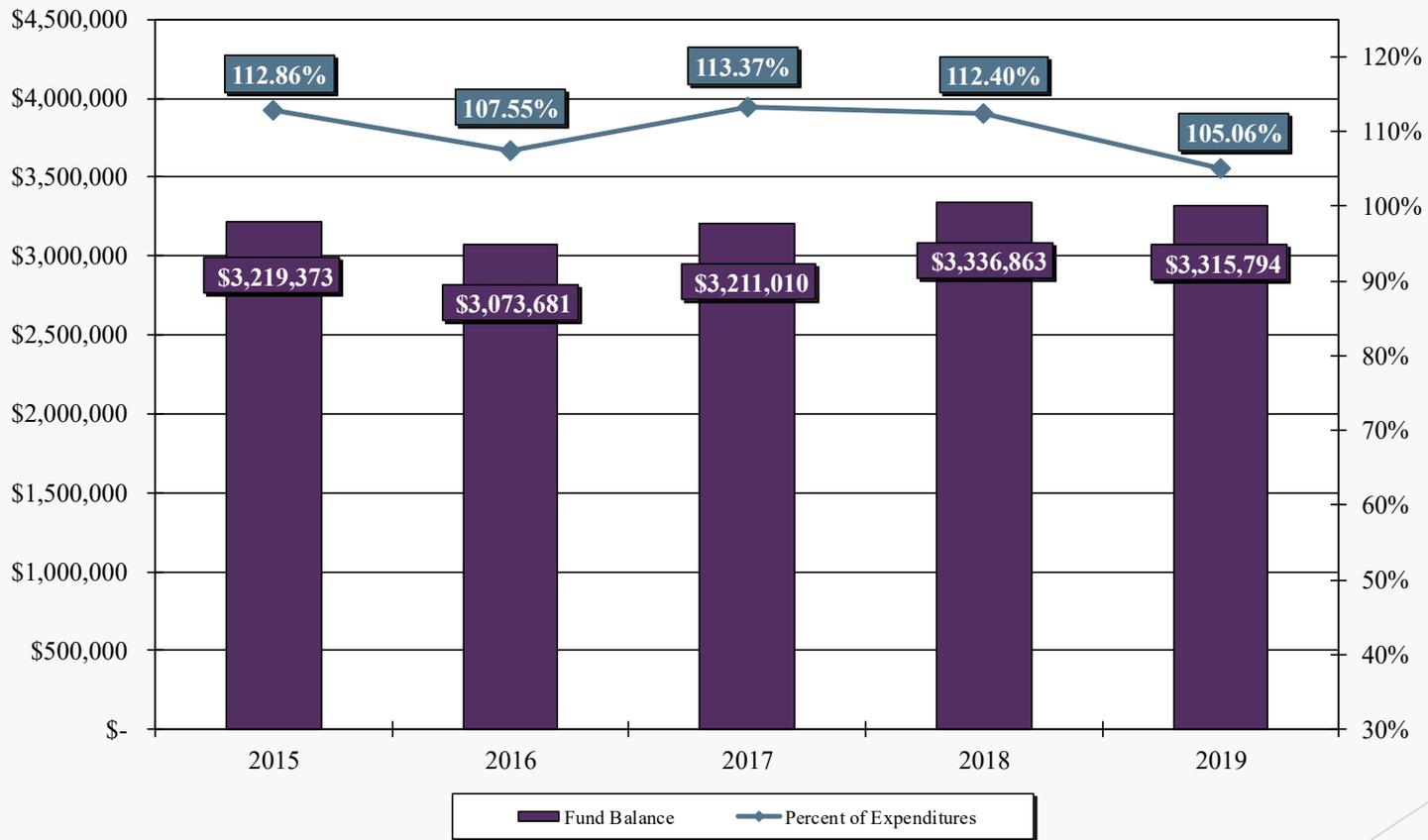
City of Deephaven 2019 Audit Presentation

bergankdv

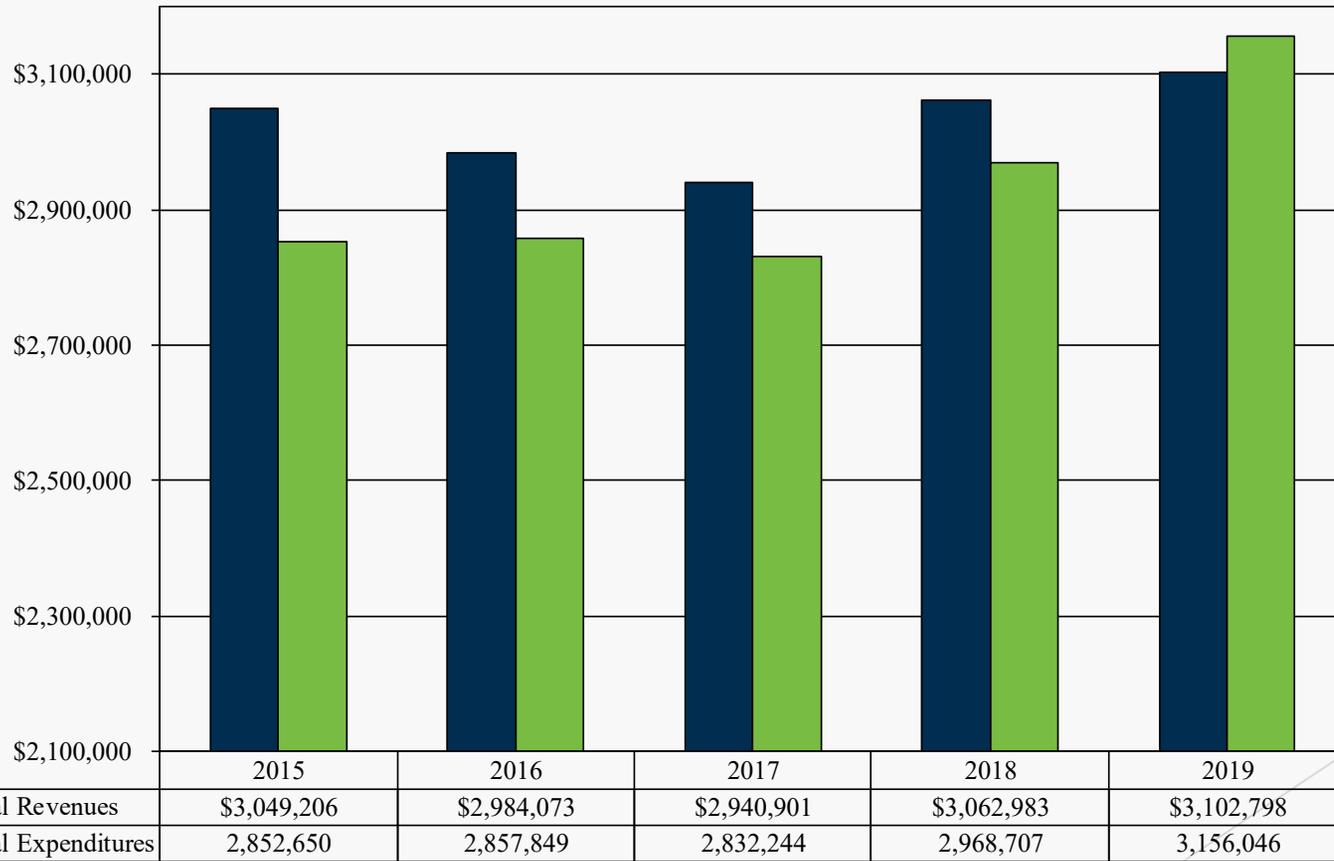
Audit Results

- Unmodified (clean) opinion –CAFR Pages 9-11
- GAS audit report – Separate Bounds Reports
 - No compliance findings
 - One internal control finding – lack of segregation of accounting duties
- Minnesota legal compliance report
 - No findings

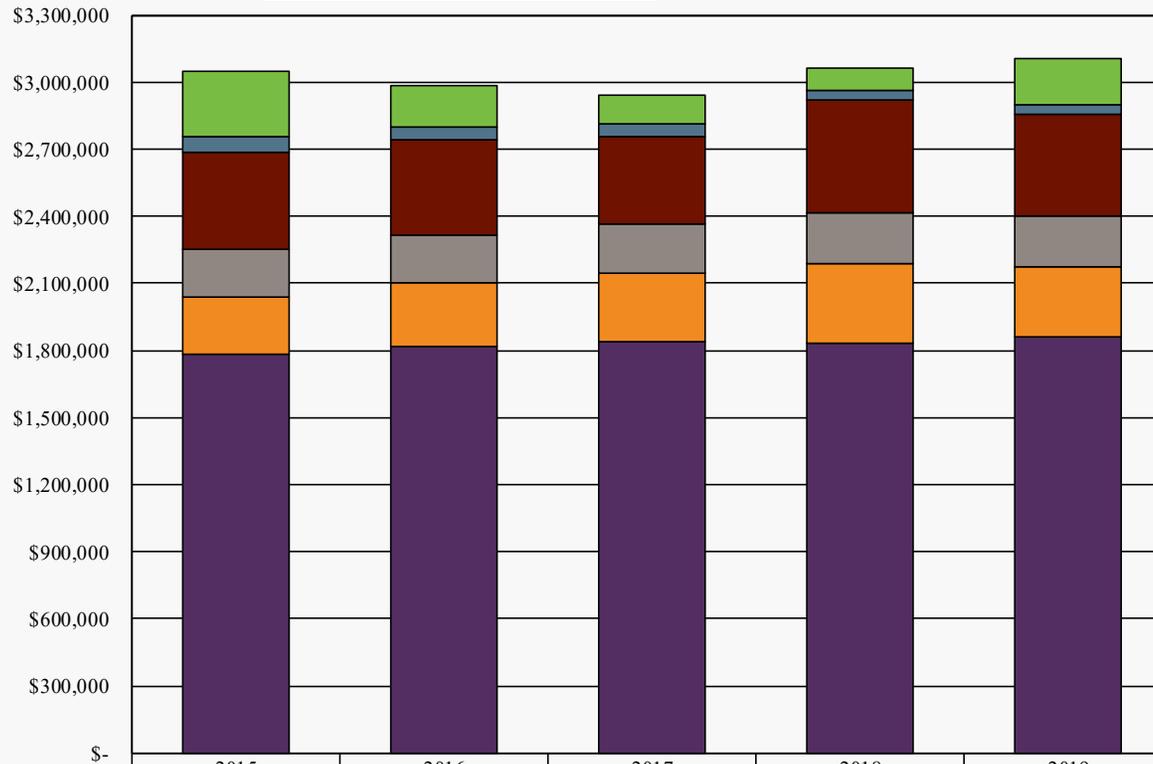
General Fund Balance



General Fund



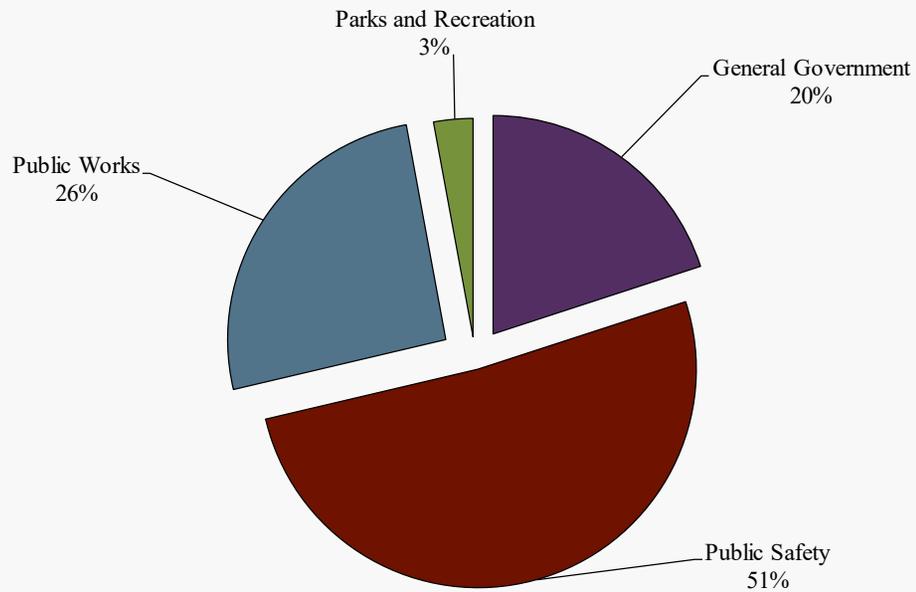
General Fund Revenue



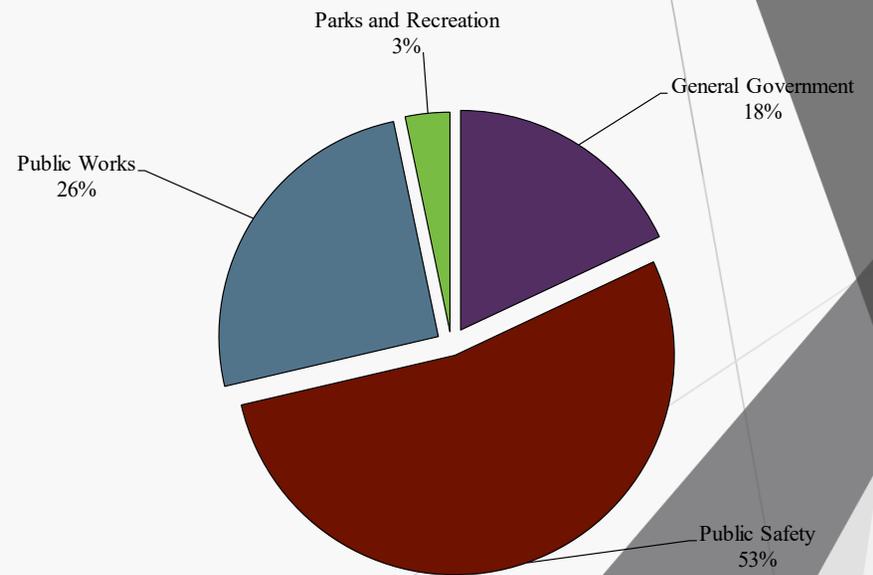
	2015	2016	2017	2018	2019
■ Miscellaneous	\$290,449	\$184,484	\$126,897	\$101,480	\$203,989
■ Fines and Forfeitures	74,635	60,029	57,642	39,094	44,792
■ Charges for Services	434,217	426,851	388,450	503,795	449,146
■ Intergovernmental Revenue	209,944	212,382	218,975	227,935	228,023
■ Licenses and Permits	255,794	283,668	310,346	355,386	312,494
■ Property Taxes and Fiscal Disparities	1,784,167	1,816,659	1,838,591	1,835,293	1,864,354

	Budgeted Amounts	Actual Amounts	Over (Under) Budget
Revenues			
General property taxes and fiscal disparities	\$ 1,863,000	\$ 1,864,354	\$ 1,354
Licenses and permits	294,315	312,494	18,179
Intergovernmental	218,226	228,023	9,797
Charges for services	442,401	449,146	6,745
Fines and forfeitures	60,000	44,792	(15,208)
Miscellaneous	141,410	203,989	62,579
Total revenues	<u>3,019,352</u>	<u>3,102,798</u>	<u>83,446</u>
Expenditures			
General Government	542,774	631,078	88,304
Public Safety	1,652,145	1,620,090	(32,055)
Public Works	744,938	813,040	68,102
Parks and Recreation	100,050	91,838	(8,212)
Total expenditures	<u>3,039,907</u>	<u>3,156,046</u>	<u>116,139</u>
Net other financing uses	<u>32,269</u>	<u>32,179</u>	<u>(90)</u>
Net change in fund balance	<u>\$ 11,714</u>	<u>\$ (21,069)</u>	<u>\$ (32,783)</u>

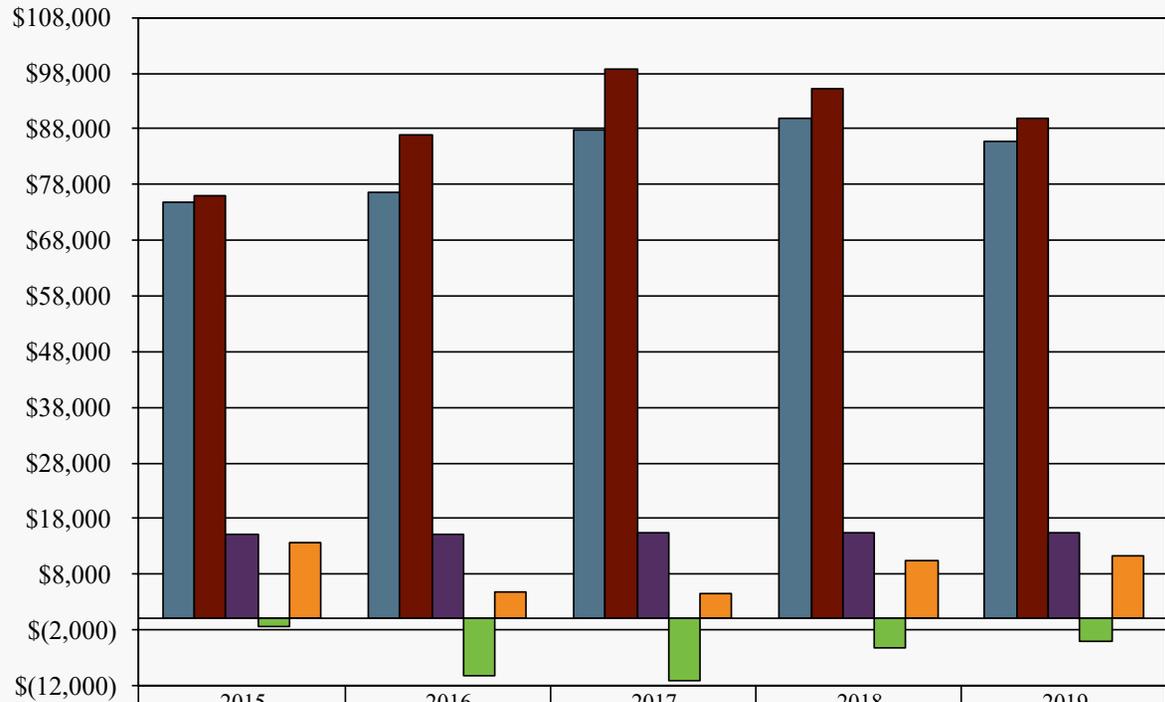
General Fund Expenditures 2019



General Fund Expenditures 2018

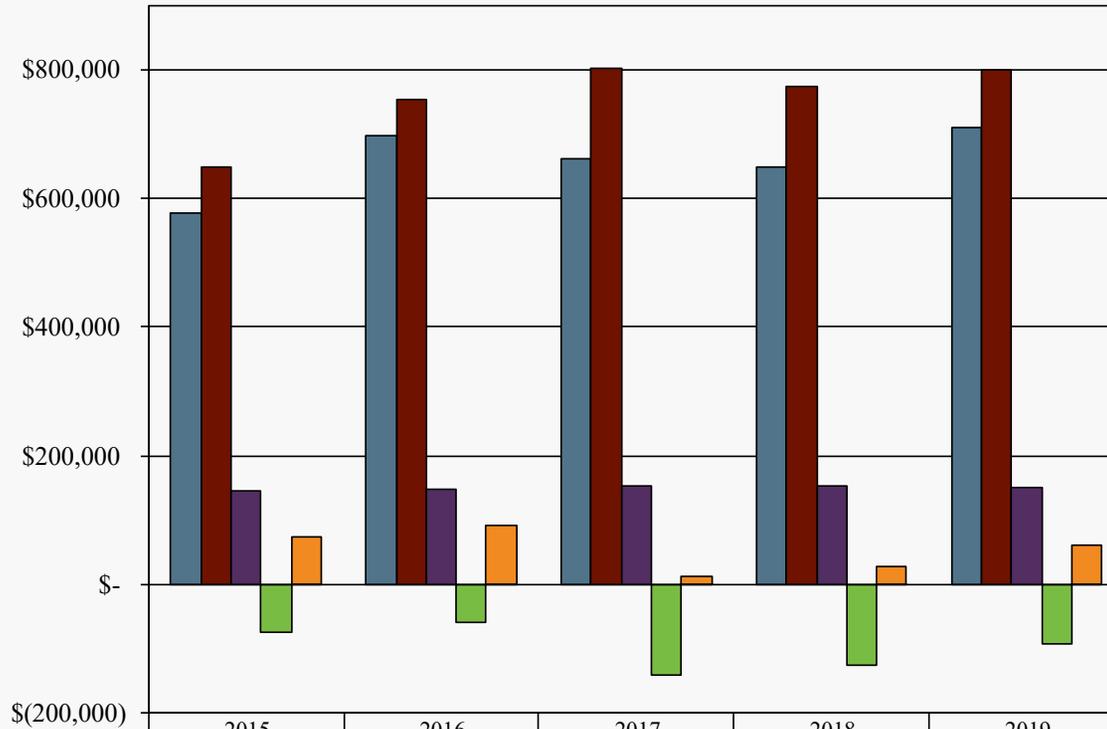


Water Fund



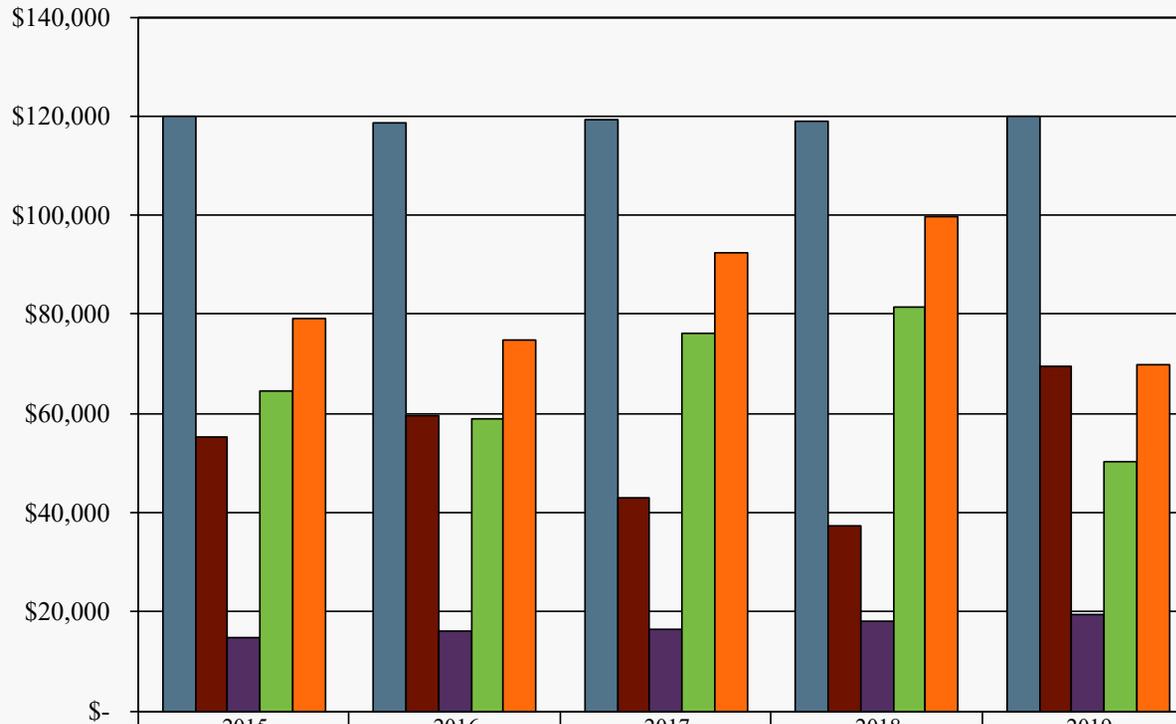
	2015	2016	2017	2018	2019
■ Total Operating Revenues	\$74,756	\$76,624	\$87,736	\$89,893	\$85,655
■ Total Operating Expenses	76,146	86,892	98,835	95,098	89,755
■ Depreciation	15,163	15,163	15,570	15,570	15,570
■ Operating Loss	(1,390)	(10,268)	(11,099)	(5,205)	(4,100)
■ Operating Income without Depreciation	13,773	4,895	4,471	10,365	11,470

Sewer Fund



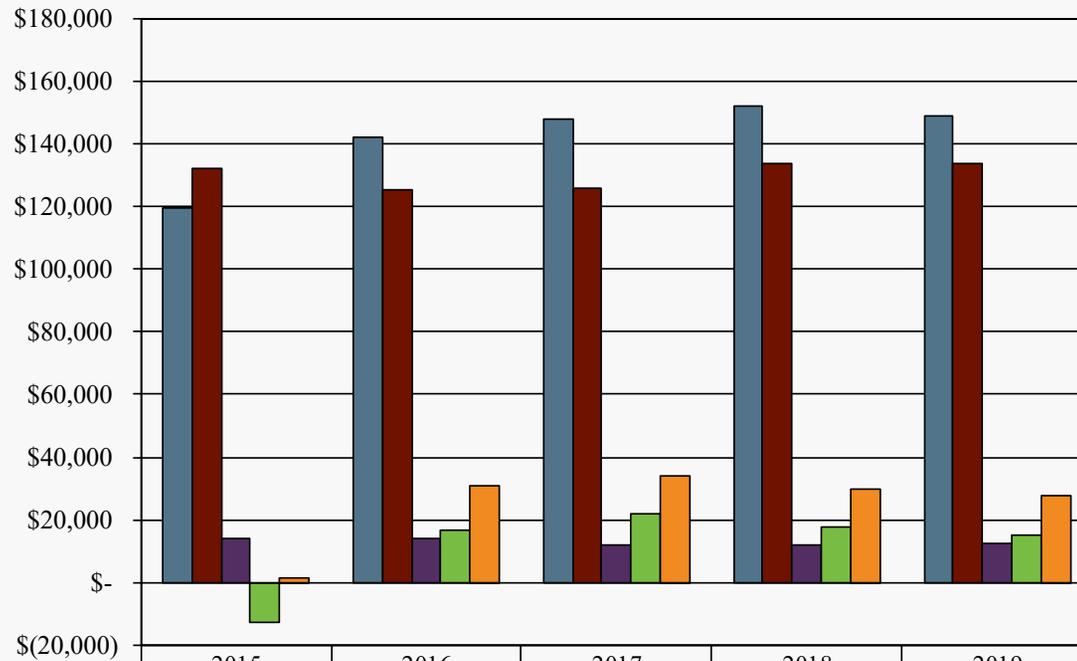
	2015	2016	2017	2018	2019
■ Total Operating Revenues	\$576,483	\$696,199	\$662,420	\$648,727	\$709,136
■ Total Operating Expenses	649,217	753,779	801,881	774,273	800,269
■ Depreciation	145,999	149,286	152,604	153,548	151,741
■ Operating Loss	(72,734)	(57,580)	(139,461)	(125,546)	(91,133)
■ Operating Income without Depreciation	73,265	91,706	13,143	28,002	60,608

Storm Water Fund



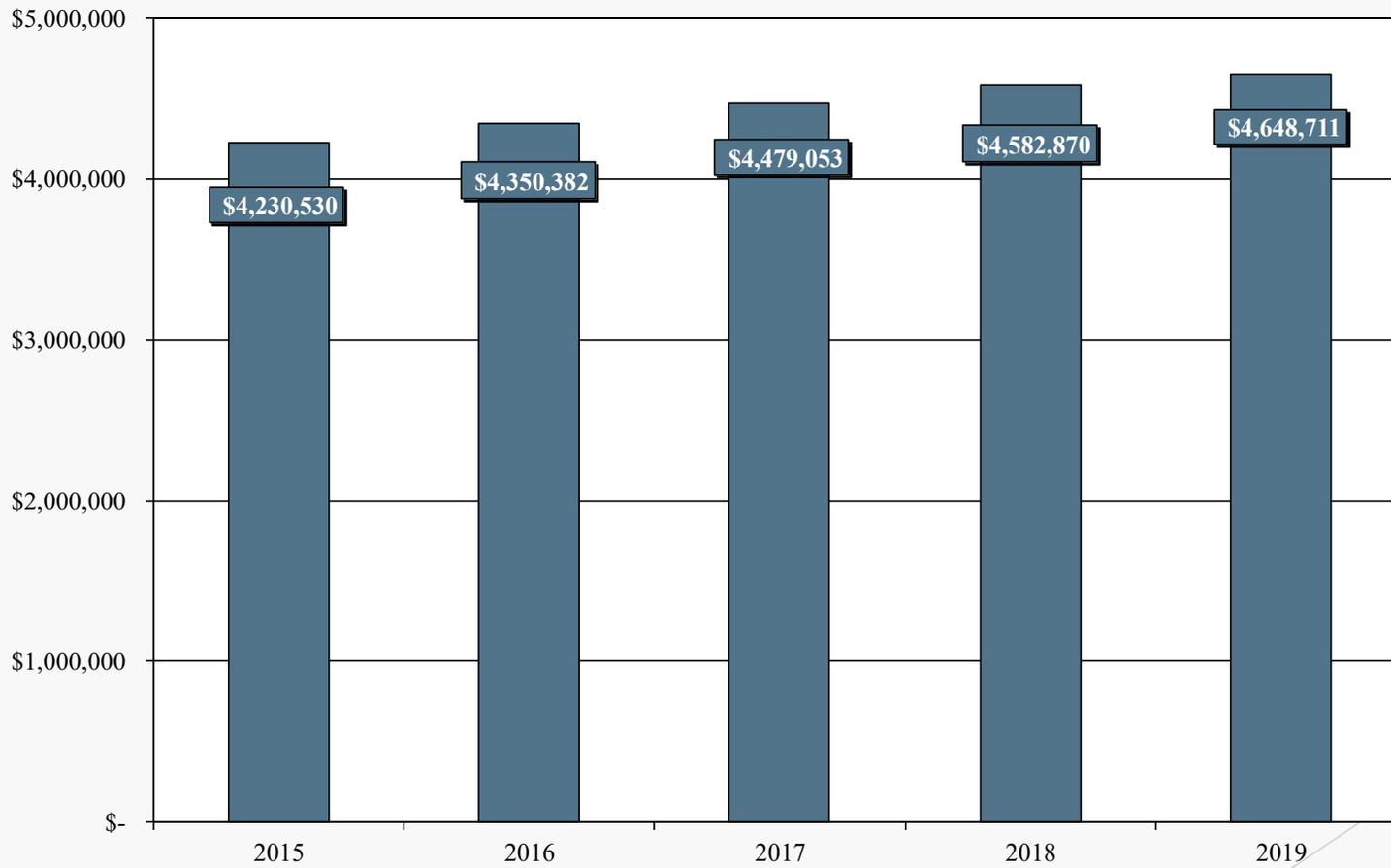
	2015	2016	2017	2018	2019
■ Total Operating Revenues	\$119,823	\$118,480	\$119,295	\$119,042	\$119,914
■ Total Operating Expenses	55,307	59,623	43,164	37,521	69,563
■ Depreciation	14,695	16,035	16,372	18,271	19,389
■ Operating Income	64,516	58,857	76,131	81,521	50,351
■ Operating Income without Depreciation	79,211	74,892	92,503	99,792	69,740

Marina Fund



	2015	2016	2017	2018	2019
■ Total Operating Revenues	\$119,654	\$142,098	\$148,037	\$151,888	\$149,046
■ Total Operating Expenses	132,155	125,233	126,071	133,898	133,875
■ Depreciation	13,996	13,891	12,229	11,896	12,637
■ Operating Income (Loss)	(12,501)	16,865	21,966	17,990	15,171
■ Operating Income without Depreciation	1,495	30,756	34,195	29,886	27,808

Total Cash and Investments



Other Highlights

- Overall cash reserves Enterprises Funds increased \$56,194
- Capital Improvement Fund:
 - Minnetonka Blvd Project and other costs \$2,163,897
 - Bonds issued \$1,500,000 - proceeds received \$1,649,697
 - Fund balance increased \$67,906 to \$436,132

QUESTIONS?

Steve.Wischmann@bergankdv.com

