

**City of
West St.
Paul**

**2019 Financial
Statement Audit**

Introduction

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Auditor's Opinion



Minnesota Legal
Compliance



Single Audit

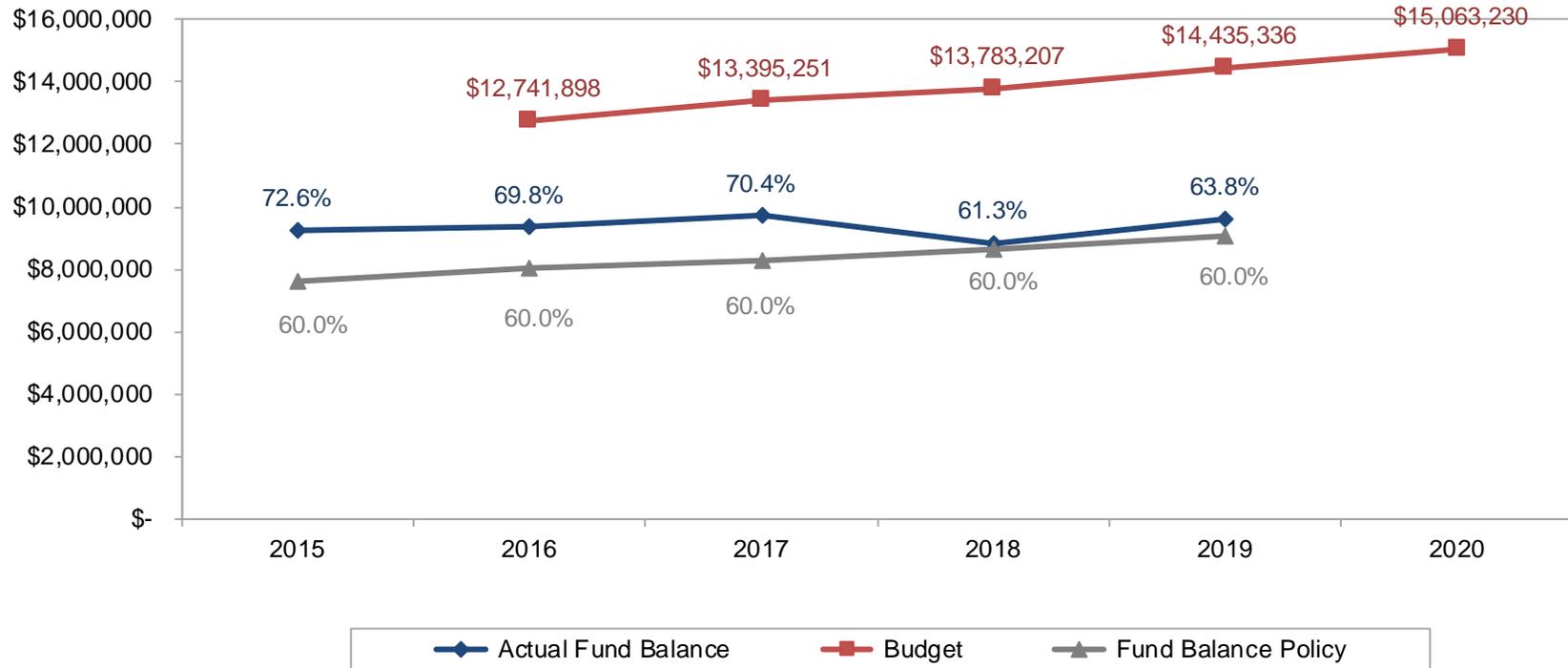
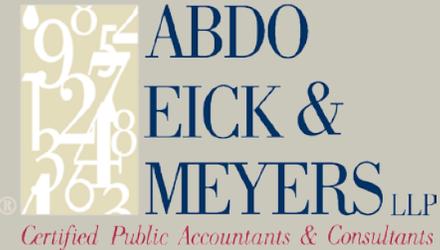


Prior Year Audit Finding

Material Audit Adjustment

- Additional contract payable recorded during the audit

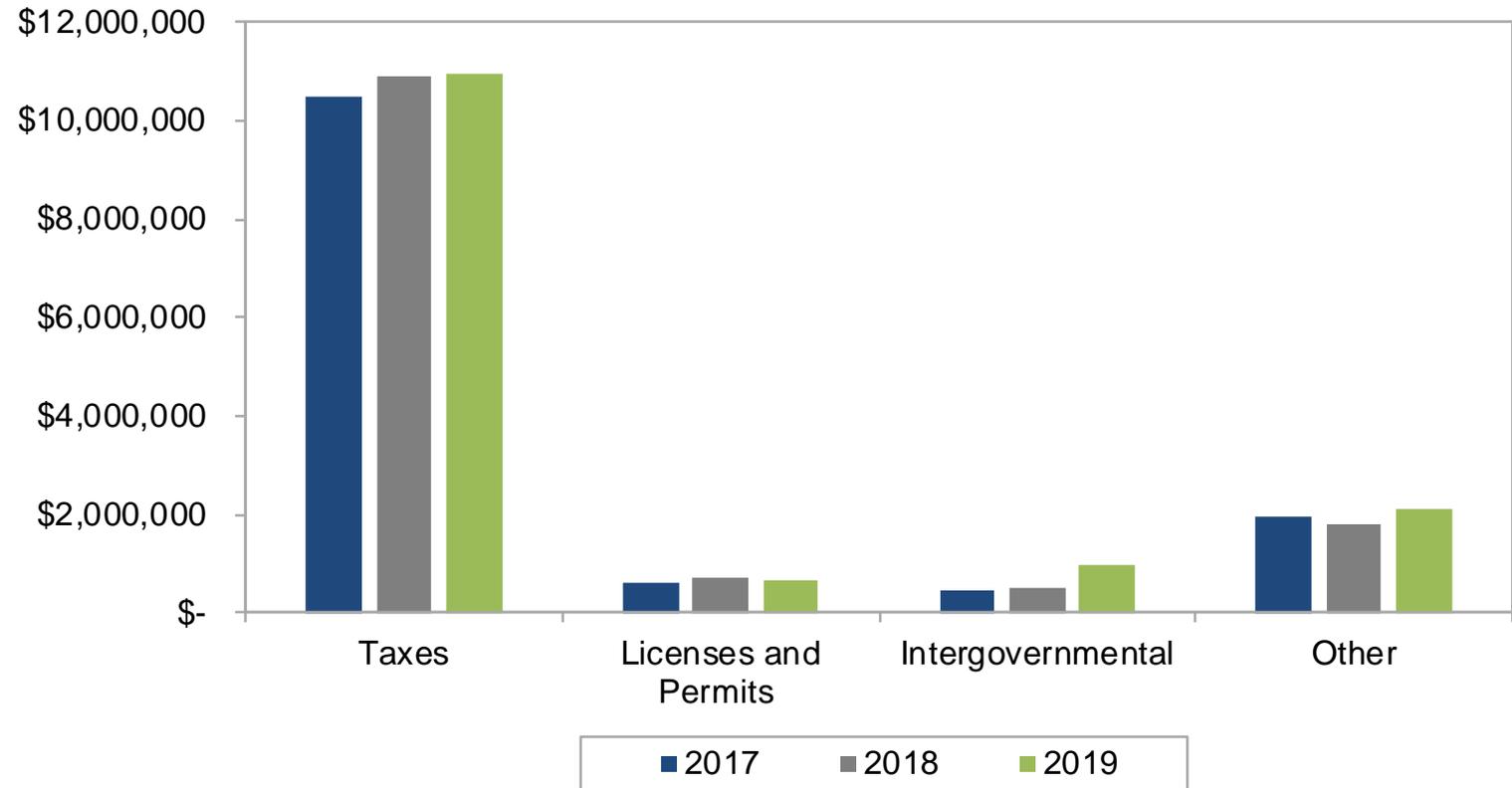
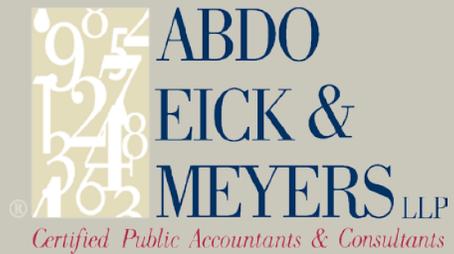
General Fund Fund Balances



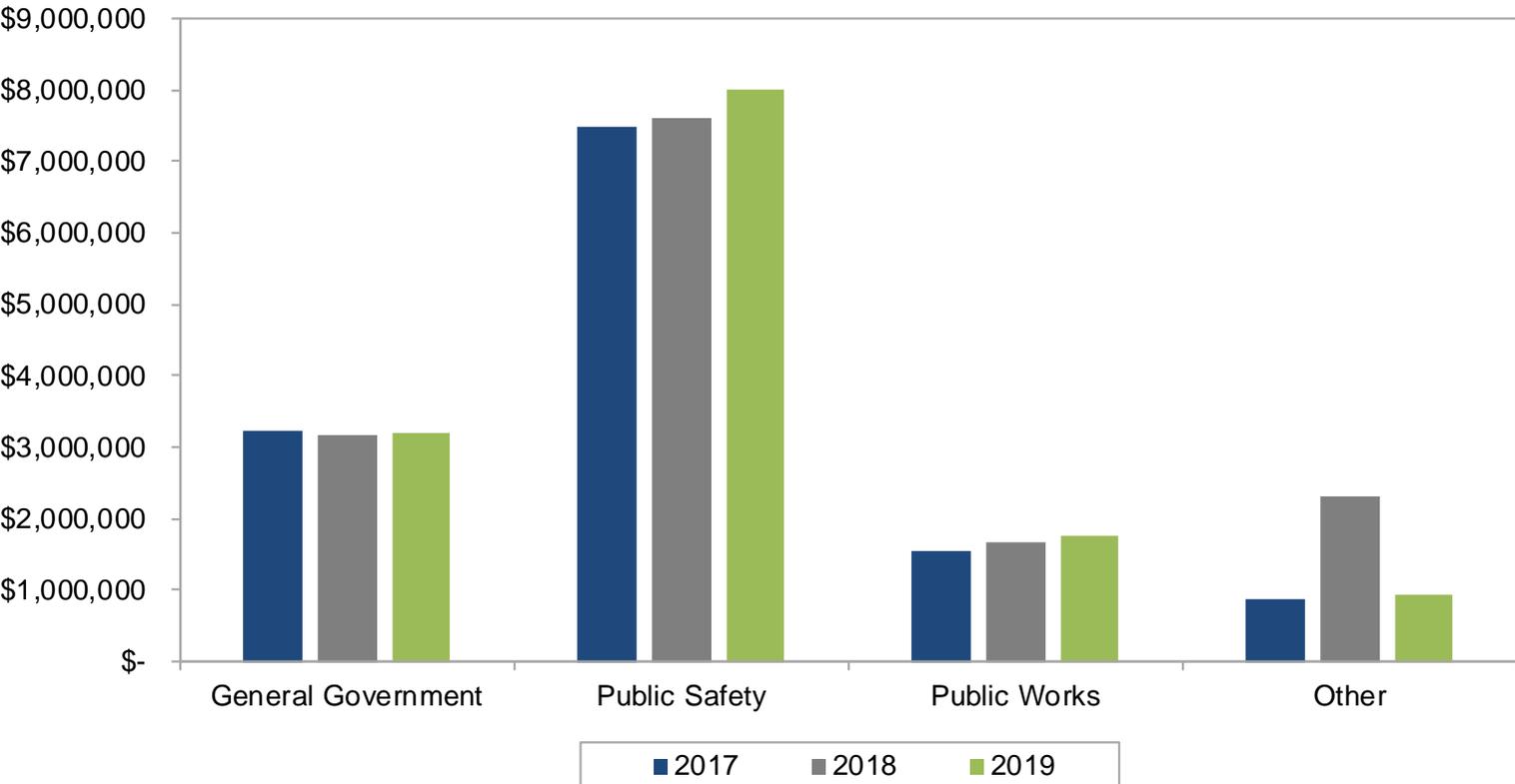
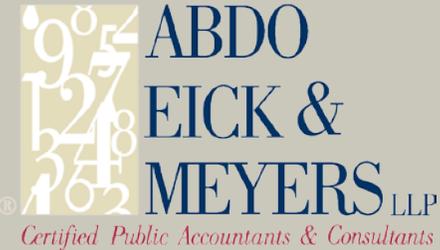
General Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 13,868,336	\$ 14,049,779	\$ 181,443
Expenditures	14,526,336	13,943,990	582,346
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(658,000)</u>	<u>105,789</u>	<u>763,789</u>
Other Financing Sources			
Transfers in	650,000	650,000	-
Sale of capital assets	8,000	9,971	1,971
Total Other Financing Sources	<u>658,000</u>	<u>659,971</u>	<u>1,971</u>
Net Change in Fund Balances	-	765,760	765,760
Fund Balances, January 1	<u>8,845,920</u>	<u>8,845,920</u>	-
Fund Balances, December 31	<u>\$ 8,845,920</u>	<u>\$ 9,611,680</u>	<u>\$ 765,760</u>

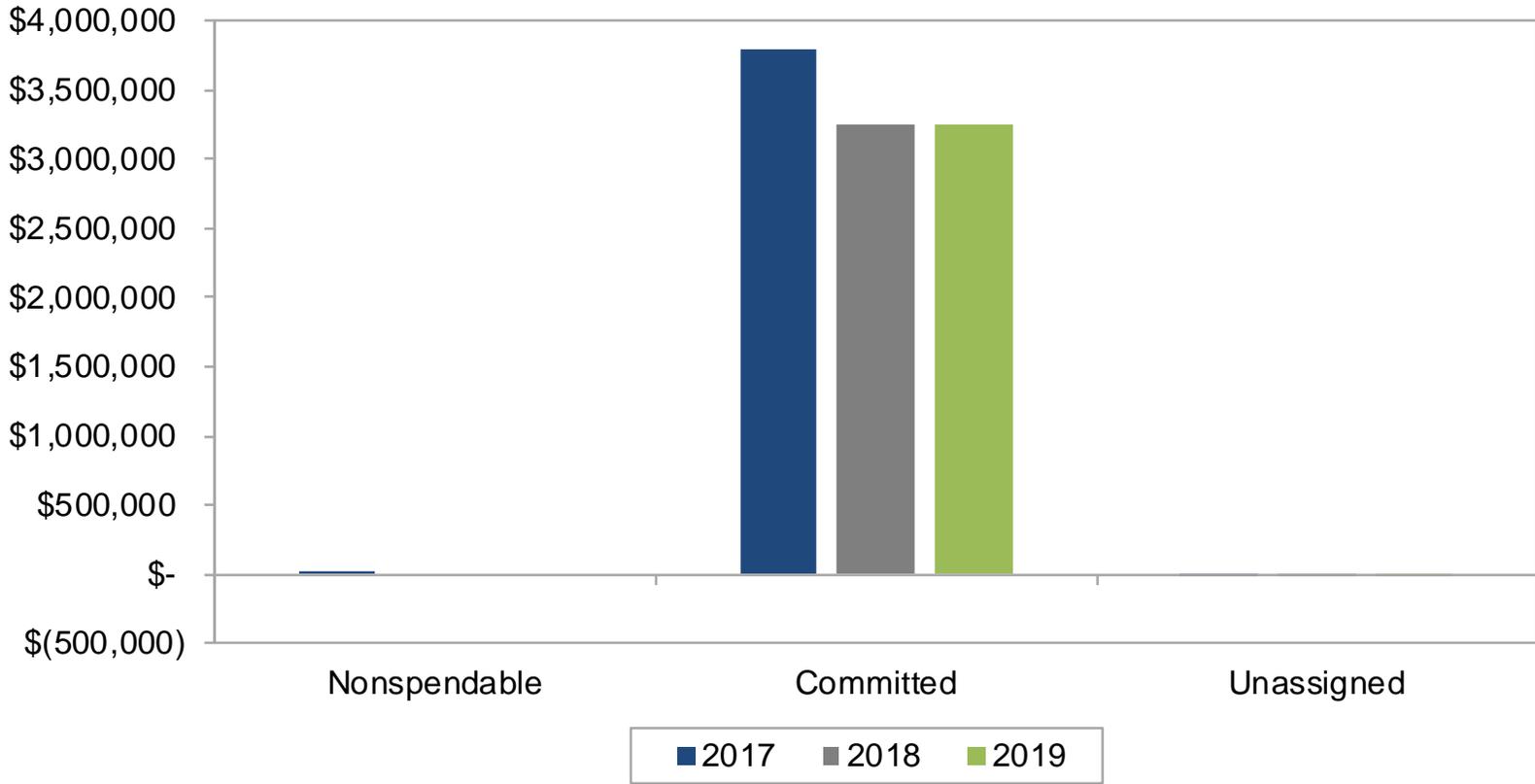
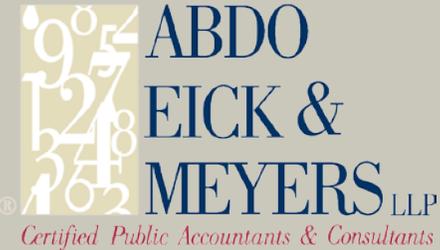
General Fund Revenues by Type



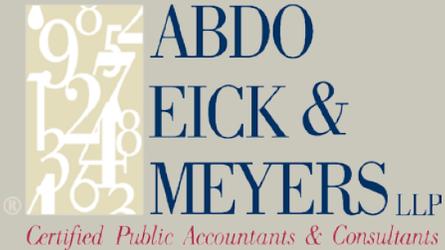
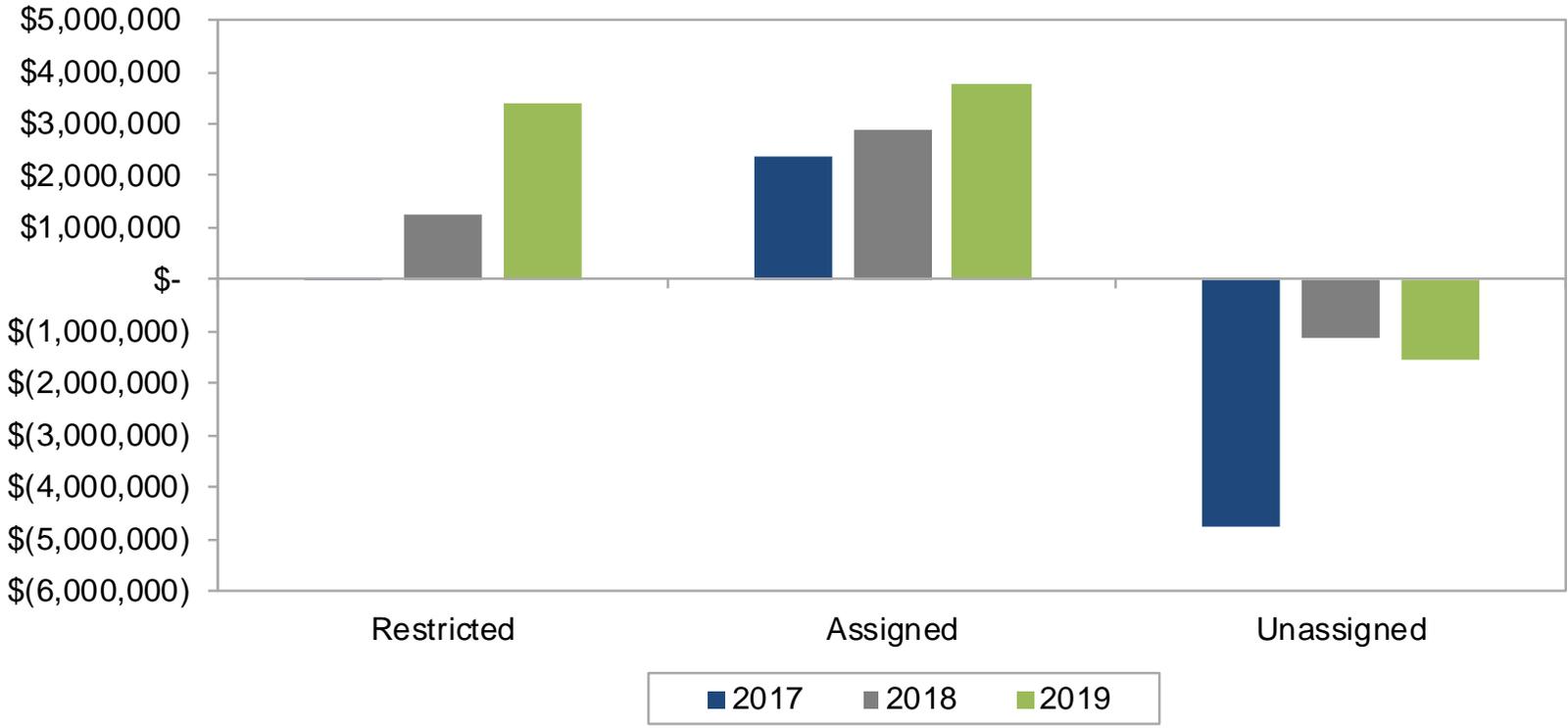
General Fund Expenditures by Type



Special Revenue Fund Balances

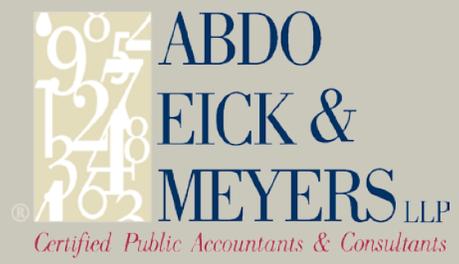
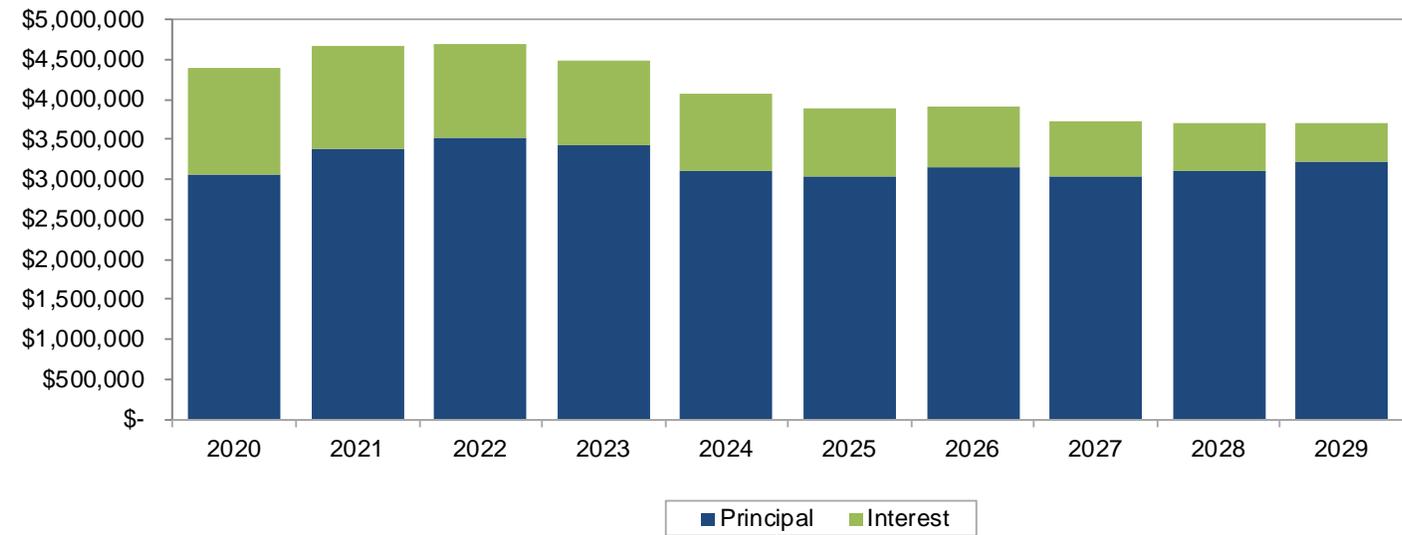


Capital Projects Fund Balances

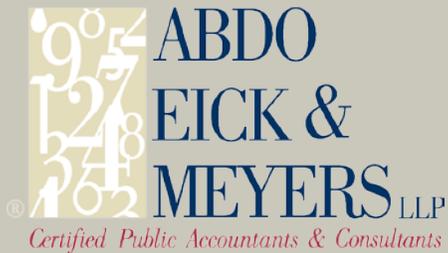
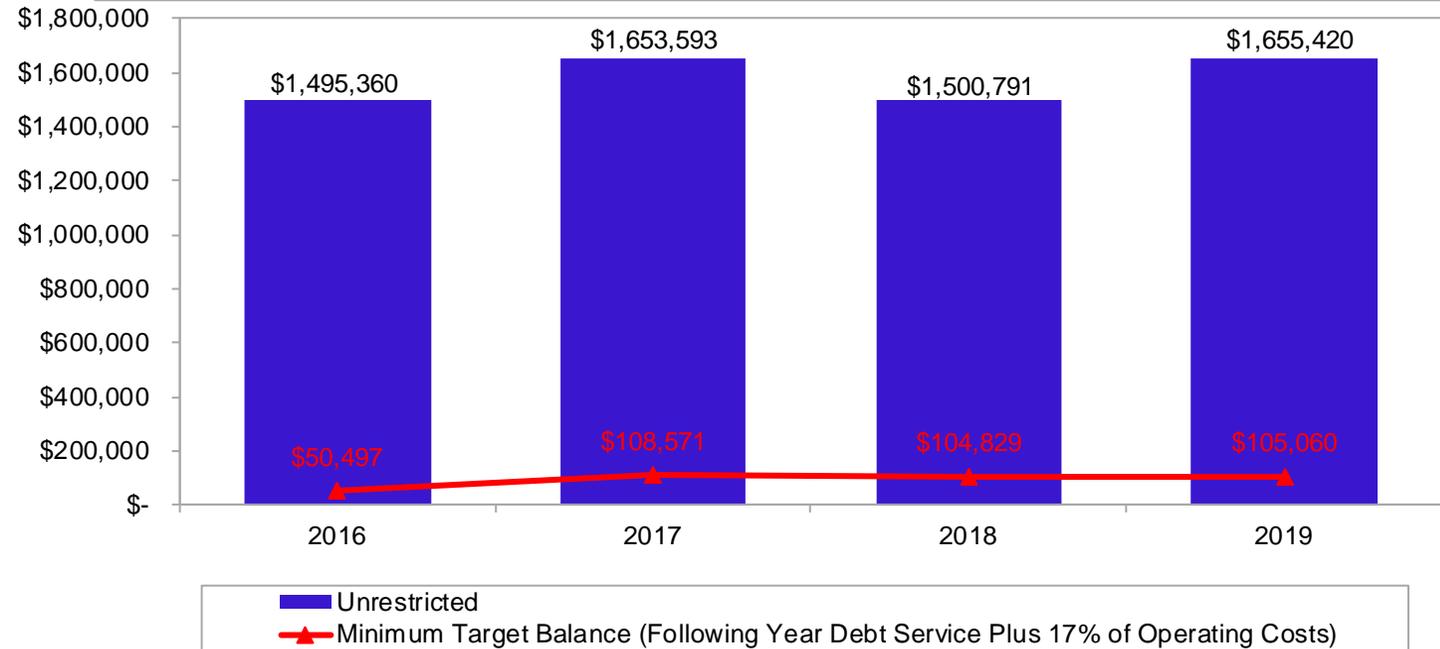
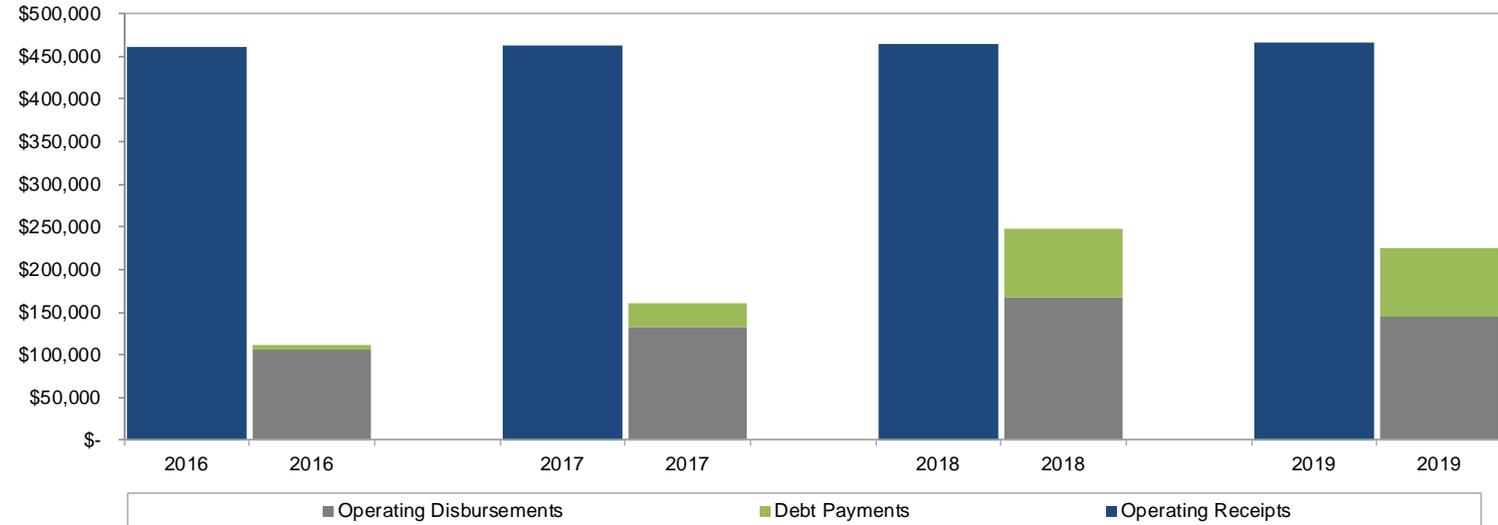


Debt Service Funds

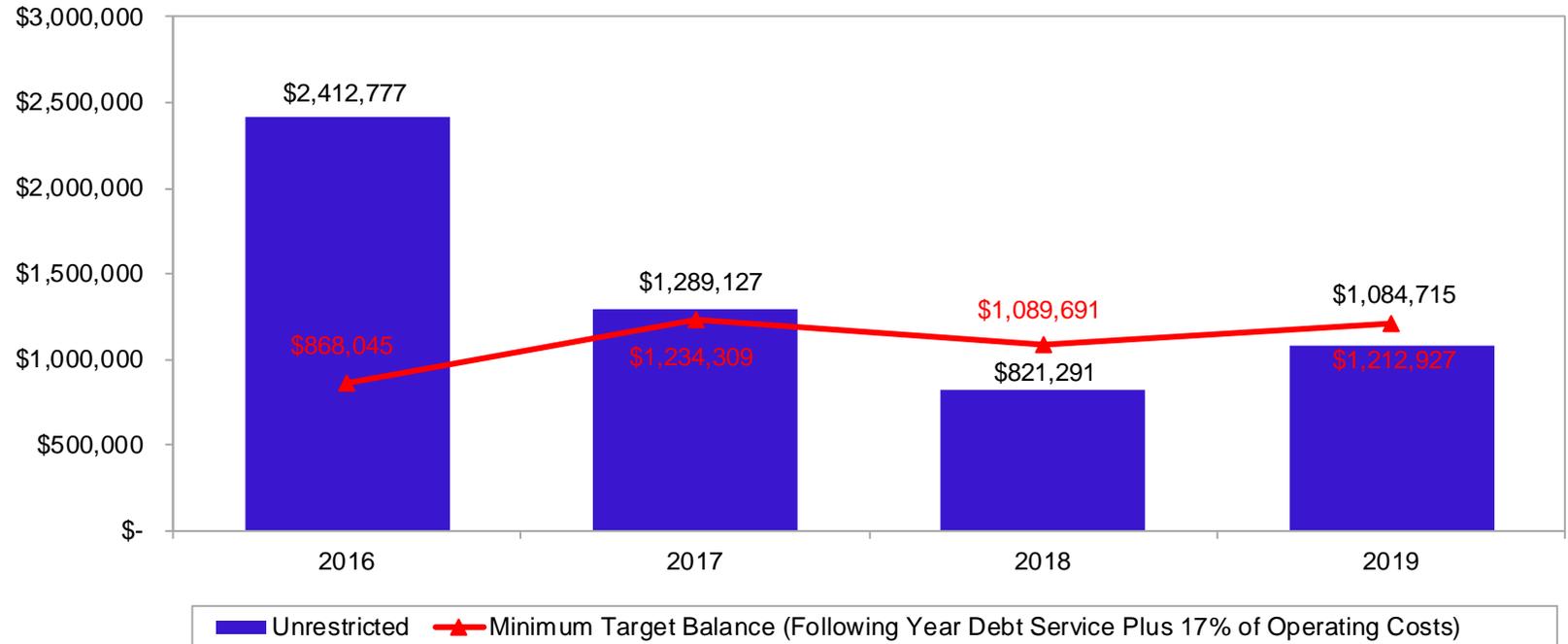
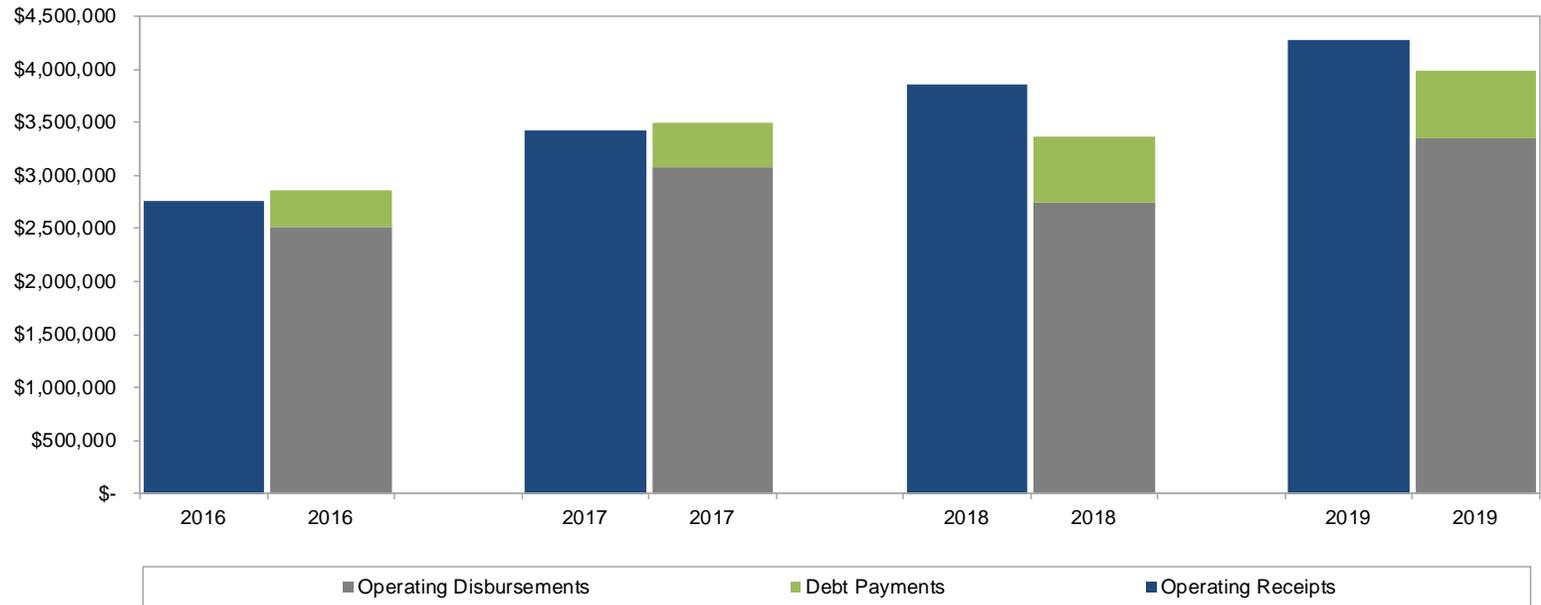
Debt Service Fund	Cash and Temporary Investments	Total Assets	Bonds Outstanding	Final Maturity Date
2010 G.O. Improvement Bonds	\$ 198,317	\$ 211,832	\$ 1,290,000	2/1/2026
2012 G.O. Improvement Bonds	715,404	806,789	1,240,000	2/1/2023
2013 G.O. Improvement Bonds	125,628	161,235	790,000	2/1/2024
2014A Tax Abatement Bonds	355,601	356,127	4,040,000	2/1/2035
2014B G.O. Improvement Bonds	456,637	474,689	3,785,000	2/1/2030
2015A Refunding Bonds	457,085	457,703	5,610,000	2/1/2022
2015B G.O. Refunding Bonds	33,292	33,818	485,000	12/1/2023
2015C G.O. Tax Increment Refunding Bonds	10,421	10,444	1,125,000	2/1/2031
2016B G.O. Improvement Bonds	404,941	405,525	4,285,000	2/1/2032
2017A G.O. Improvement Bonds	964,381	1,353,408	4,565,000	2/1/2033
2017B G.O. Improvement Bonds	662,625	882,518	4,910,000	2/1/2033
2018A G.O. Improvement Bonds	2,154,433	2,218,715	7,260,000	2/1/2034
2018B G.O. Improvement Bonds	163,911	164,029	2,290,000	2/1/2034
2019A G.O. Obligation Fund	80,792	82,043	5,325,000	2/1/2035
Total	<u>\$ 6,783,468</u>	<u>\$ 7,618,875</u>	<u>\$ 47,000,000</u>	
Total Interest Payments			<u>\$ 10,333,492</u>	



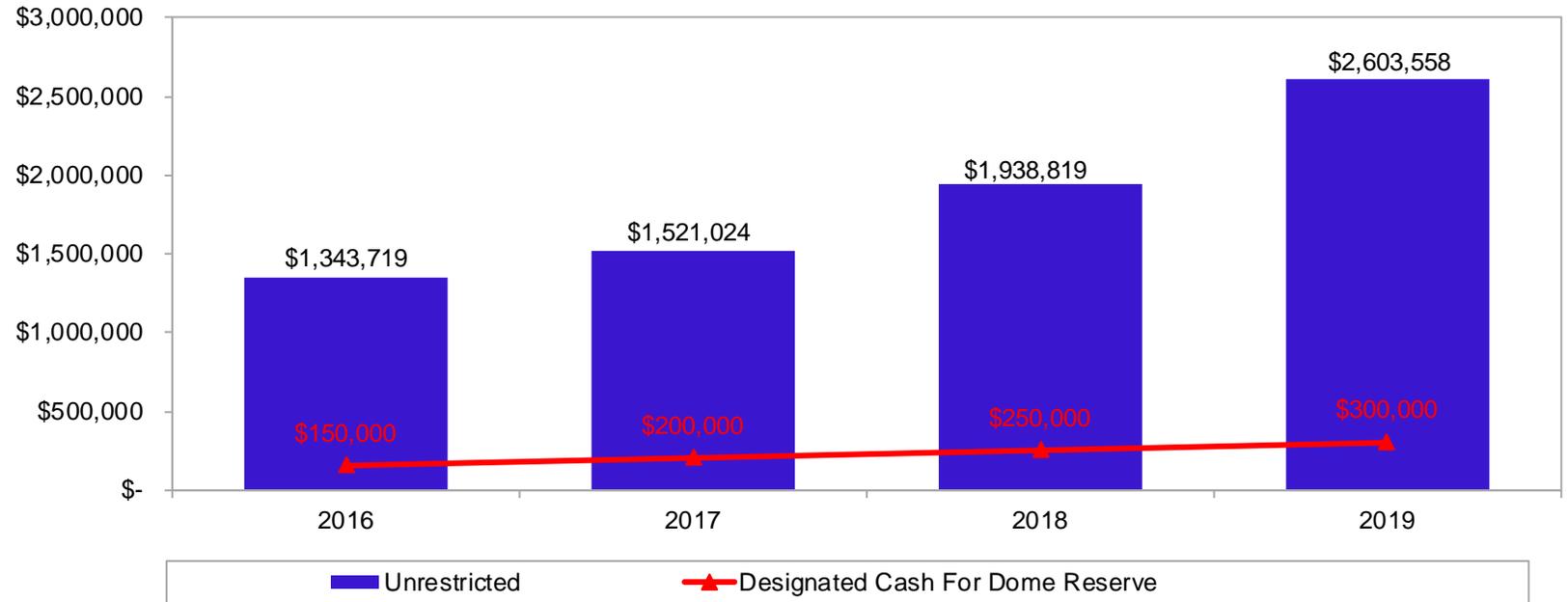
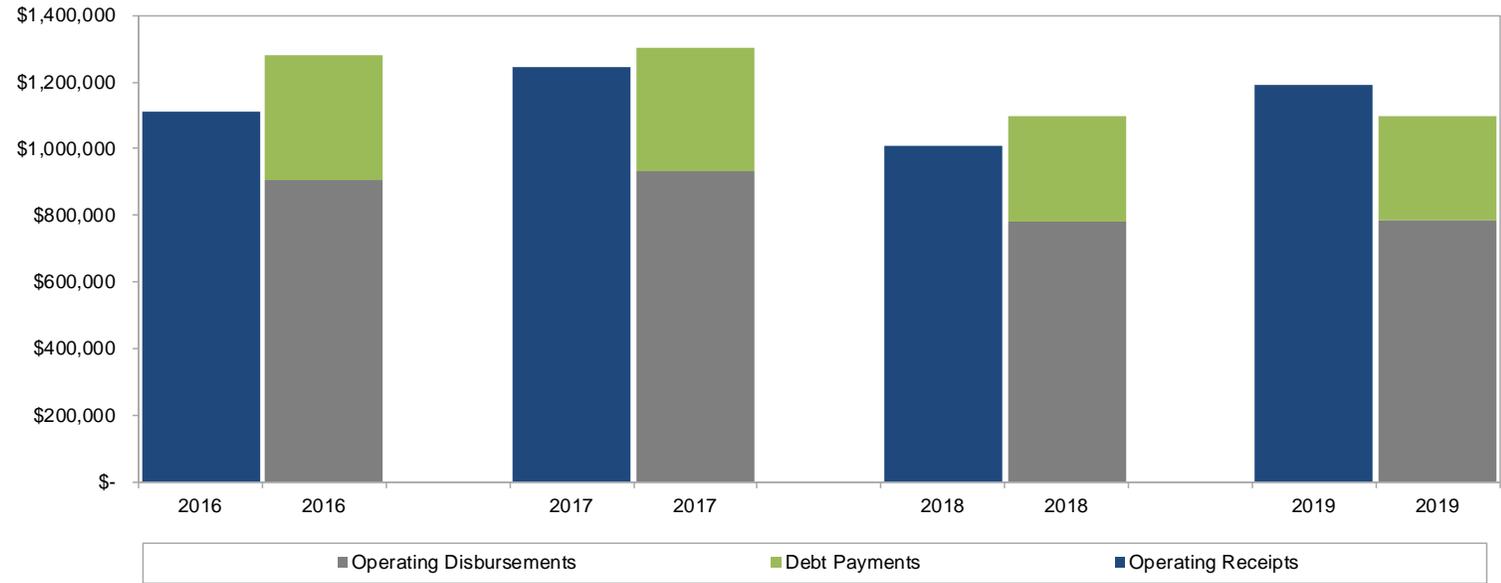
Storm Sewer Fund - Cash Flows from Operations and Cash Balances



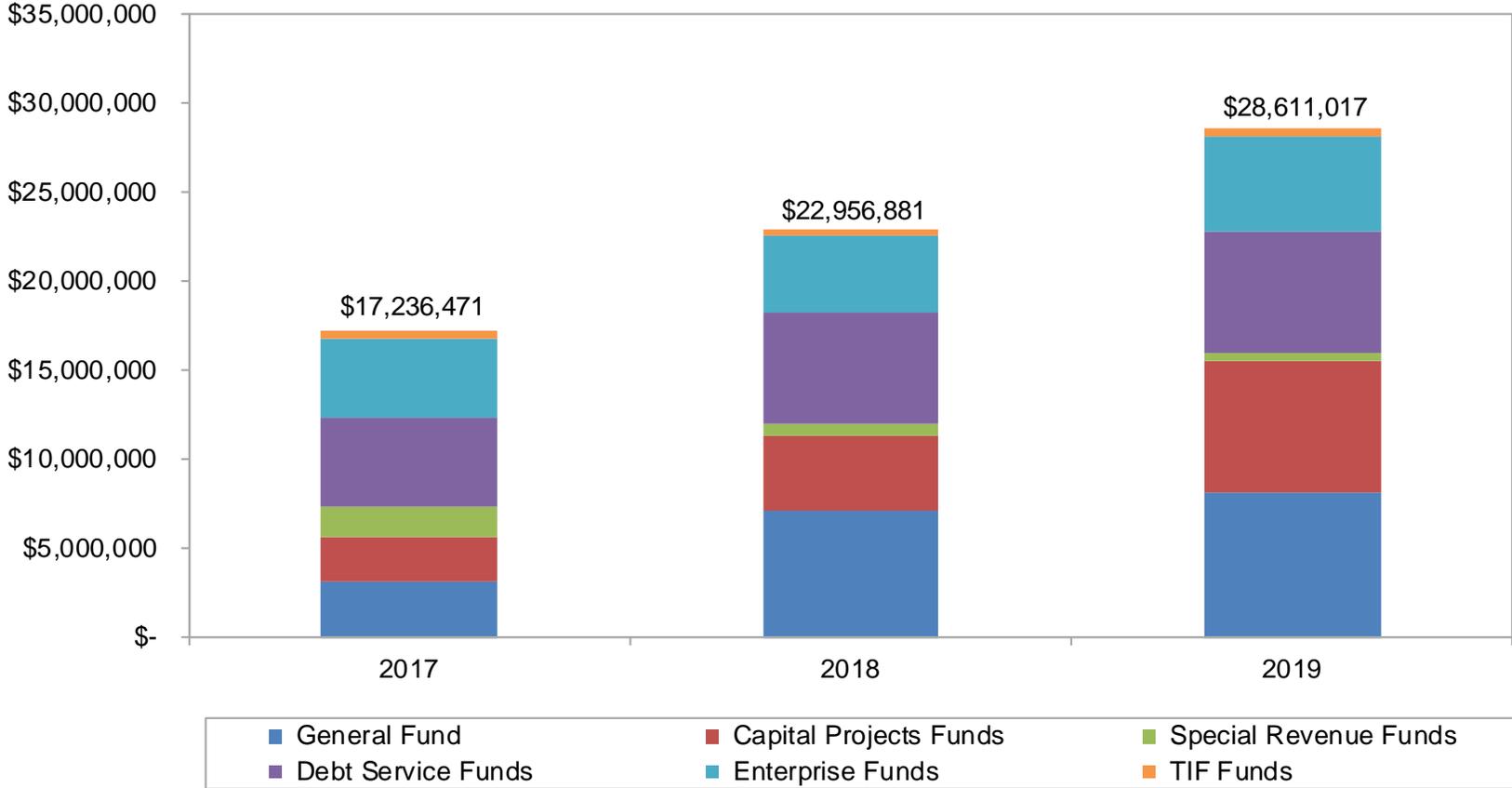
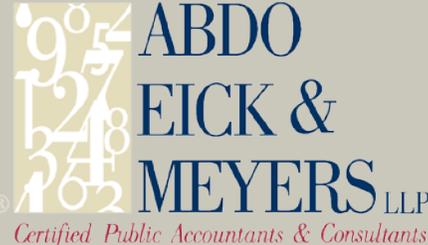
Sanitary Sewer Fund - Cash Flows from Operations and Cash Balances



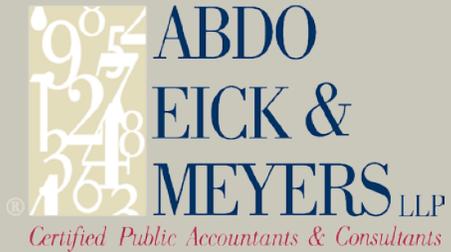
Recreation Fund - Cash Flows from Operations and Cash Balances



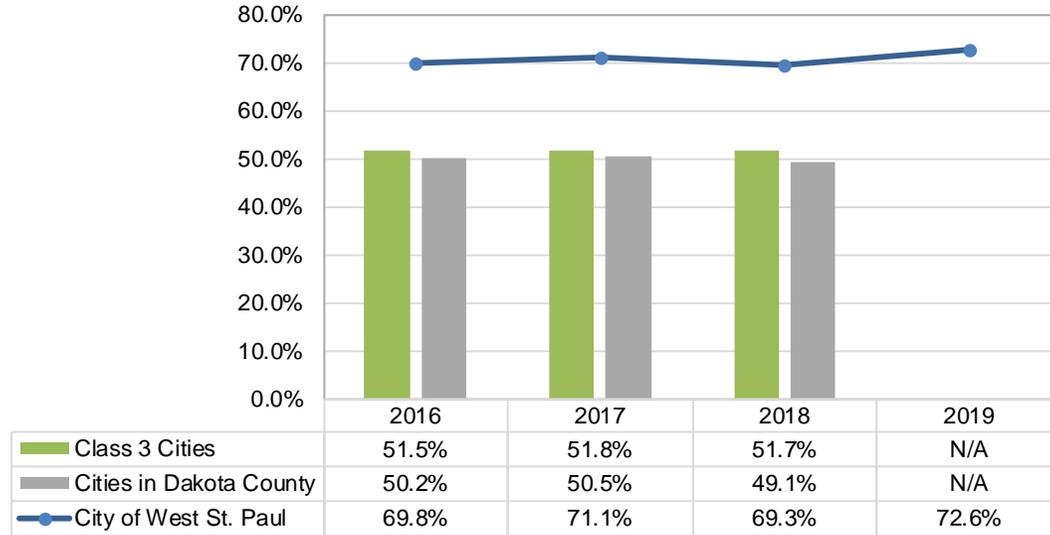
Cash and Investments Balances by Fund Type



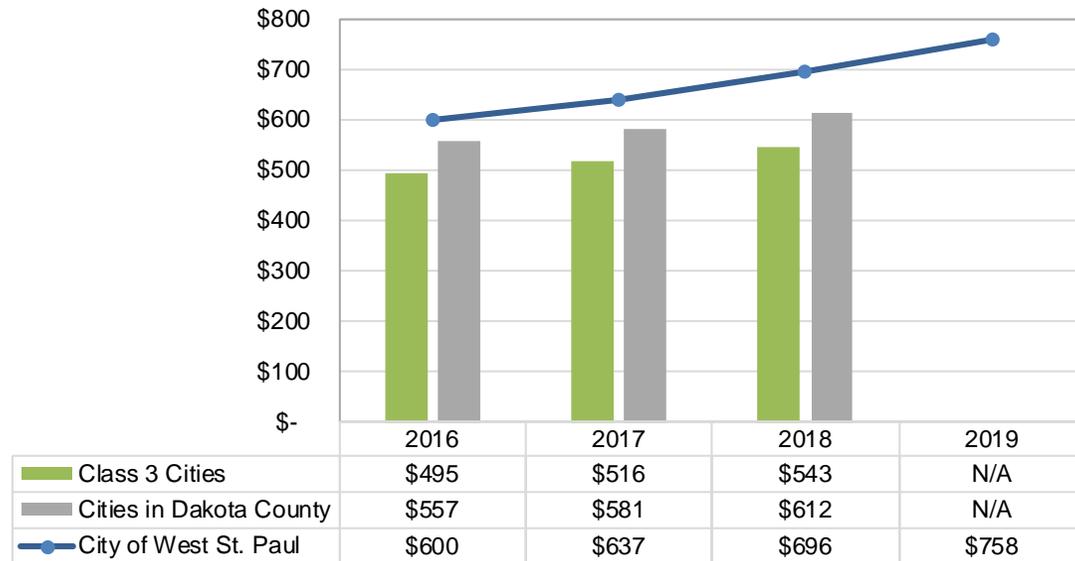
Key Ratios



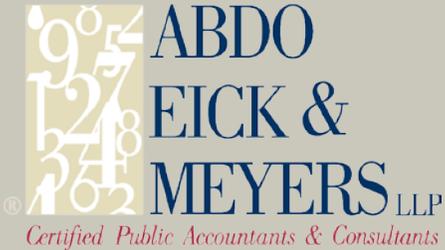
Tax Rates



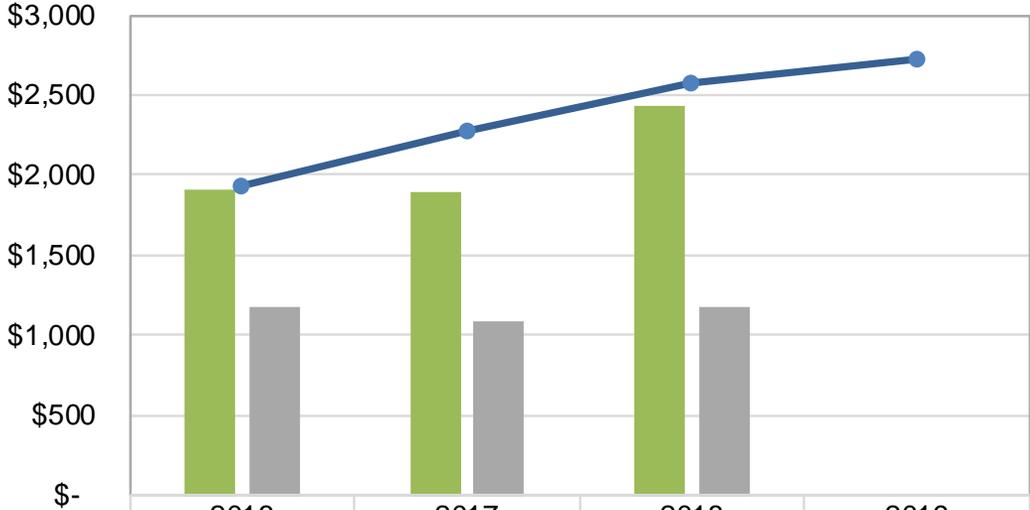
Taxes Per Capita



Key Ratios

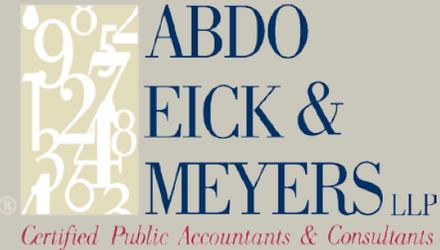


Debt Per Capita

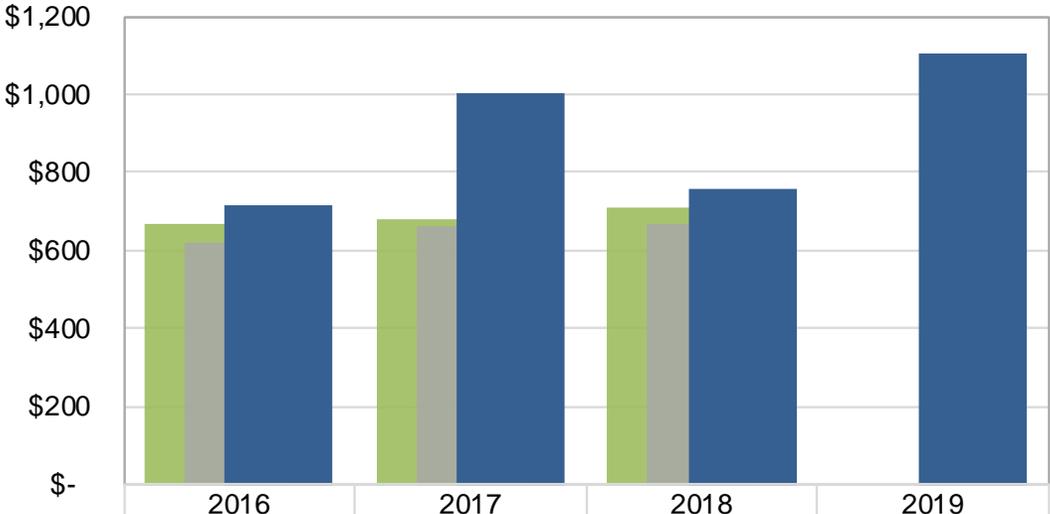


	2016	2017	2018	2019
Class 3 Cities	\$1,915	\$1,890	\$2,437	N/A
Cities in Dakota County	\$1,179	\$1,084	\$1,169	N/A
City of West St. Paul	\$1,925	\$2,273	\$2,571	\$2,720

Key Ratios

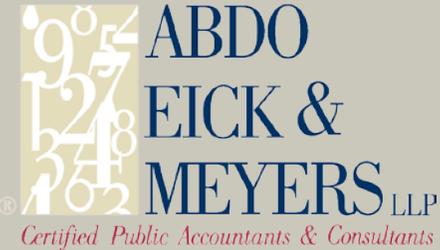


Current Expenditures Per Capita

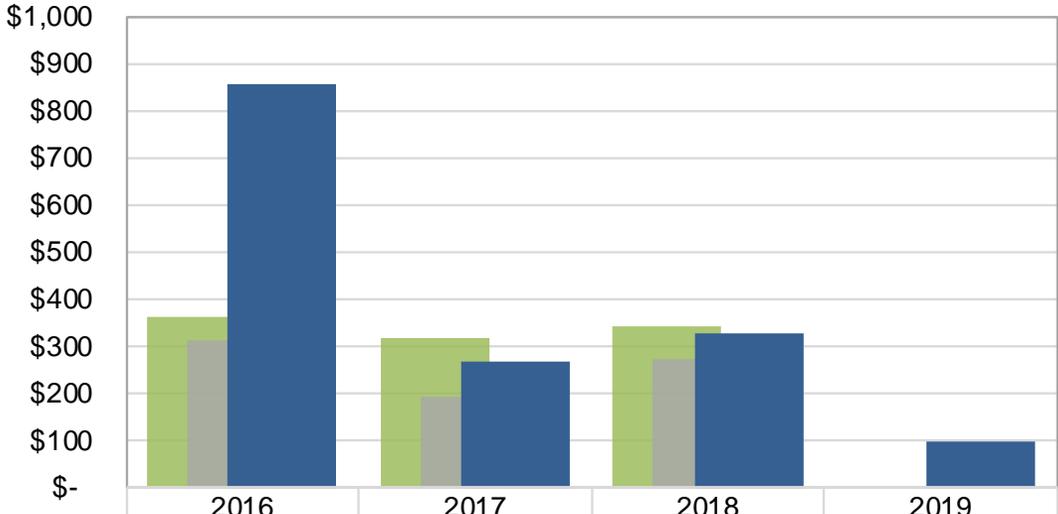


	2016	2017	2018	2019
■ Class 3 Cities	\$668	\$679	\$708	N/A
■ Cities in Dakota County	\$618	\$662	\$668	N/A
■ City of West St. Paul	\$716	\$1,002	\$756	\$1,105

Key Ratios

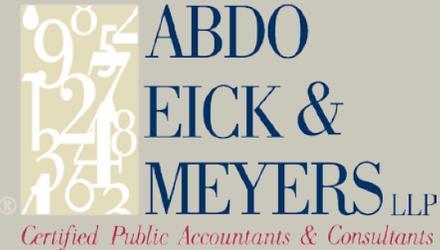


Capital Expenditures Per Capita

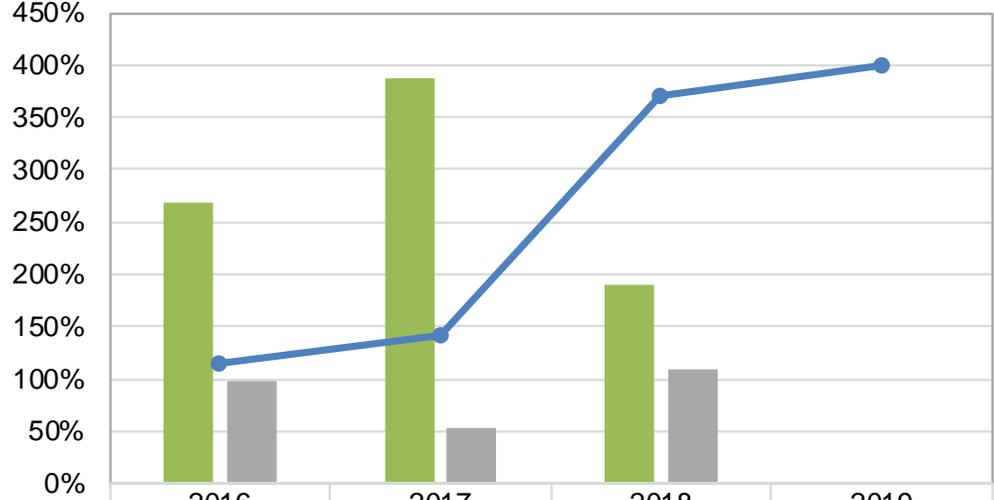


■ Class 3 Cities	2016	2017	2018	2019
■ Cities in Dakota County	\$364	\$315	\$340	N/A
■ City of West St. Paul	\$312	\$194	\$273	N/A
	\$858	\$266	\$326	\$98

Key Ratios



Sanitary Sewer Fund Debt Service Coverage



 Class 3 Cities	267%	387%	190%	N/A
 Cities in Dakota County	98%	53%	109%	N/A
 City of West St. Paul	114%	141%	371%	400%

Questions?

Audit Team

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