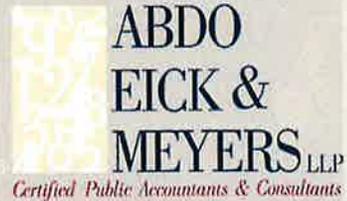


**City of
Byron
2018
Financial
Statement
Audit**

Introduction



Audit Opinion and Responsibility

General Fund Results

Other Governmental Funds

Enterprise Funds

Ratios

Audit Results

*2018 Audit
Findings - None*

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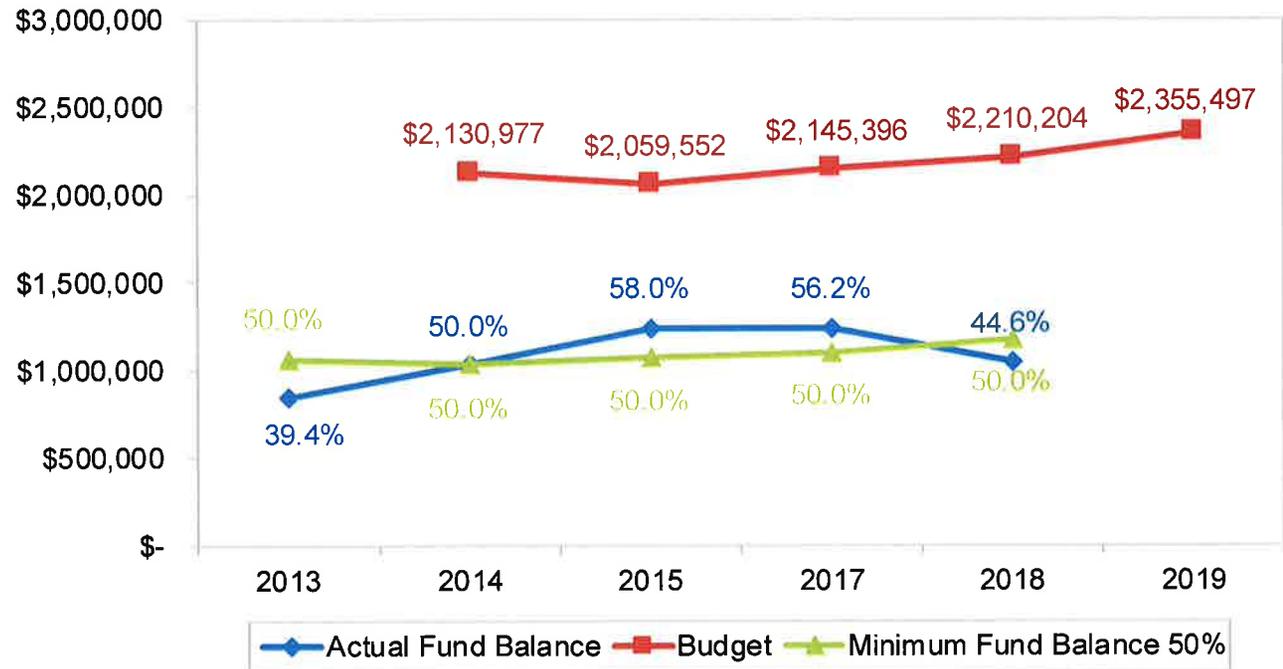
Auditor's Opinion



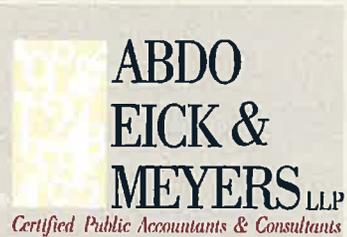
Minnesota Legal Compliance



General Fund - Fund Balances



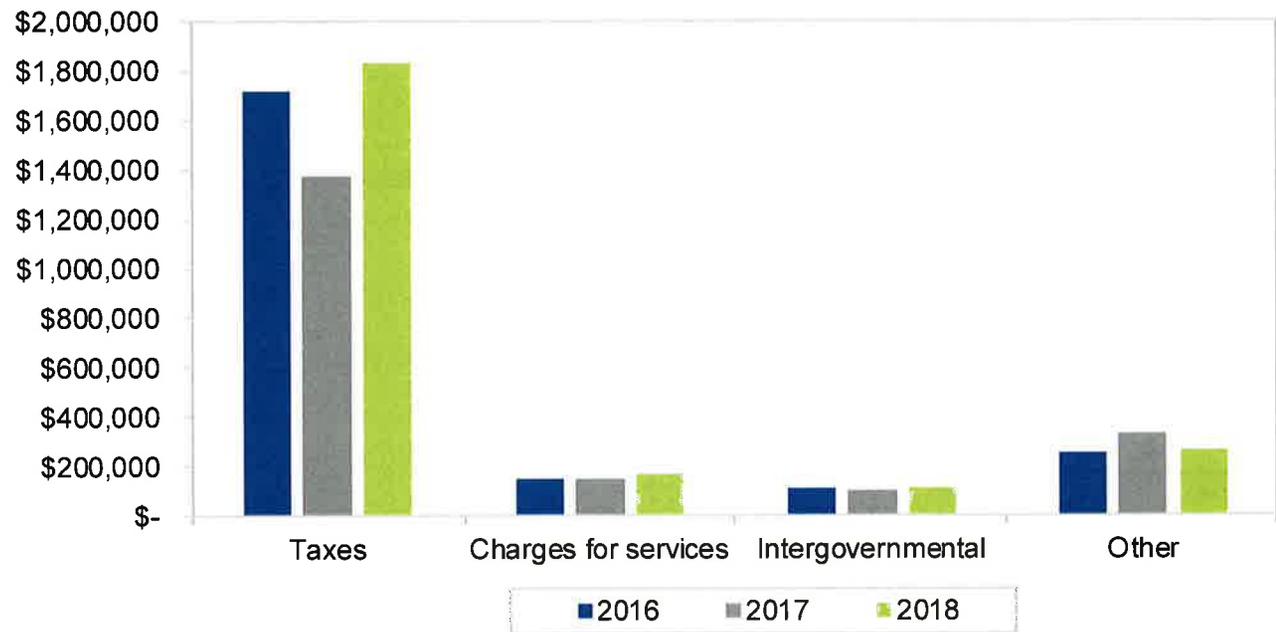
General Fund Budget to Actual



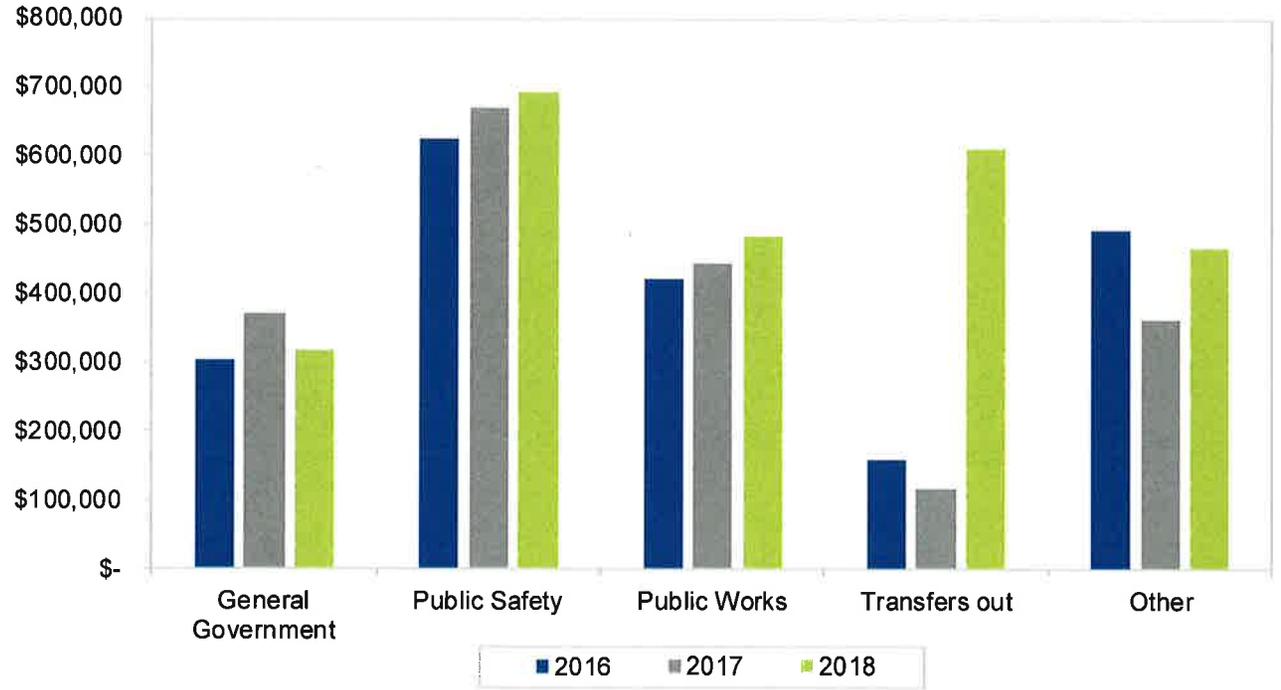
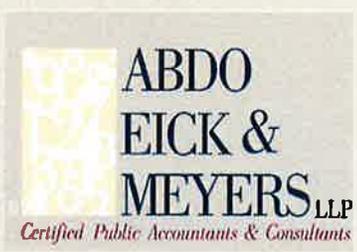
| | Final Budgeted Amounts | Actual Amounts | Variance with Final Budget |
|---|------------------------------|----------------------------|-------------------------------|
| Revenues | \$ 2,210,531 | \$ 2,382,486 | \$ 171,955 |
| Expenditures | <u>2,210,204</u> | <u>1,962,604</u> | <u>247,600</u> |
| Excess of Revenues Over Expenditures | 327 | 419,882 | 419,555 |
| Other Financing Uses Transfers out | <u>-</u> | <u>(611,580)</u> | <u>(611,580)</u> |
| Net Change in Fund Balances | 327 | (191,698) | (192,025) |
| Fund Balances, January 1 | <u>1,241,555</u> | <u>1,241,555</u> | <u>-</u> |
| Fund Balances, December 31 | <u><u>\$ 1,241,882</u></u> | <u><u>\$ 1,049,857</u></u> | <u><u>\$ (192,025)</u></u> |

General Fund Revenues by Type

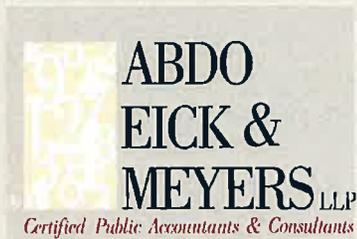
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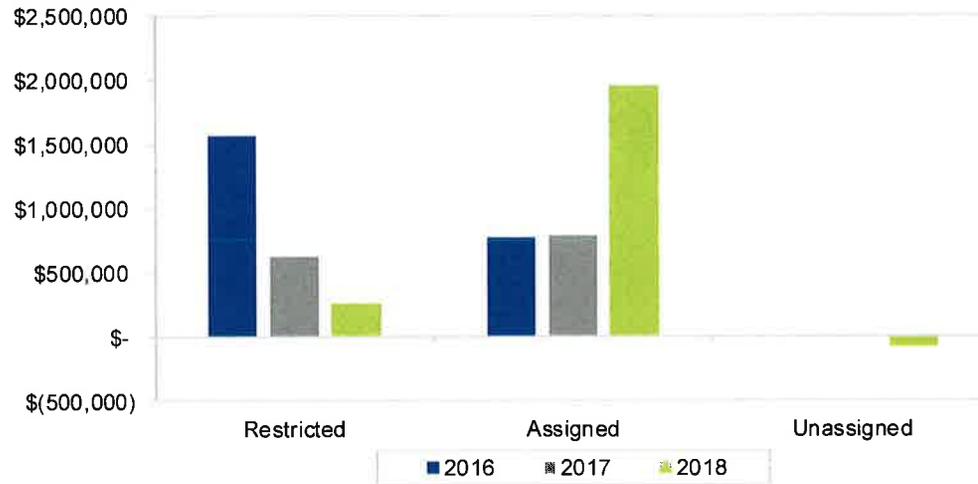
General Fund Expenditures by Type



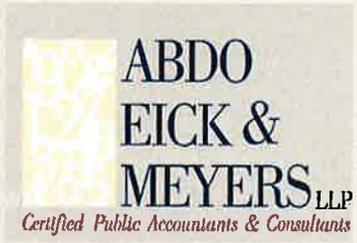
Capital Projects Fund Balances



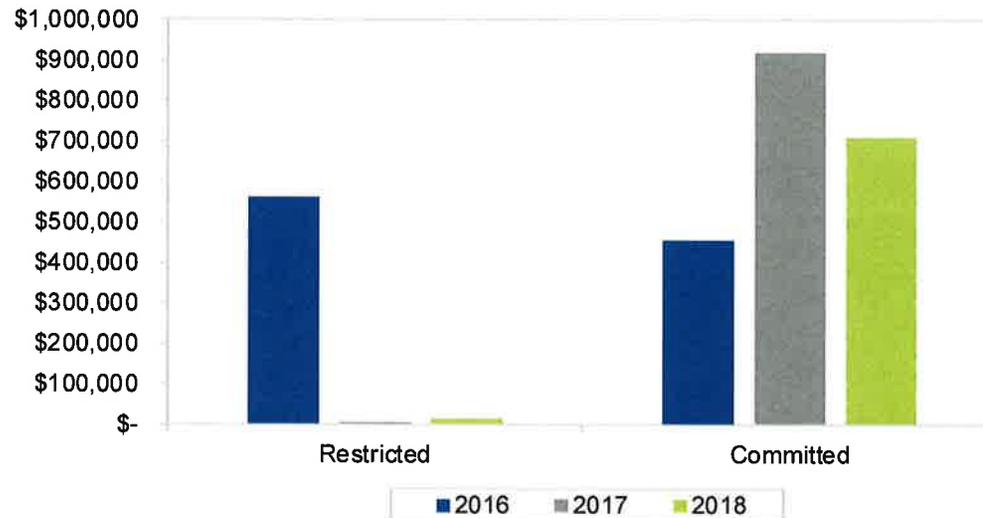
| Fund | Fund Balances December 31, | | Increase (Decrease) |
|--------------------------|-------------------------------|---------------------|------------------------|
| | 2018 | 2017 | |
| Major | | | |
| 2016 Abatement Project | \$ (89,781) | \$ 522,426 | \$ (612,207) |
| Capital Reserves | 1,256,159 | 306,374 | 949,785 |
| Public Works Facility | 110,100 | - | 110,100 |
| Nonmajor | | | |
| Substandard Roads | 307,164 | 255,534 | 51,630 |
| Park Dedication | 159,673 | 113,256 | 46,417 |
| 2019 Street Improvements | 93,333 | - | 93,333 |
| Fire Equipment | 297,690 | 219,507 | 78,183 |
| Total | \$ 2,134,338 | \$ 1,417,097 | \$ 717,241 |



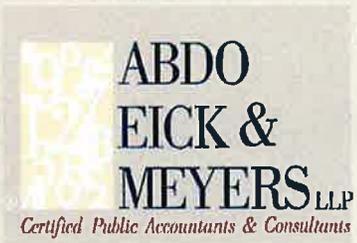
Special Revenue Fund Balances



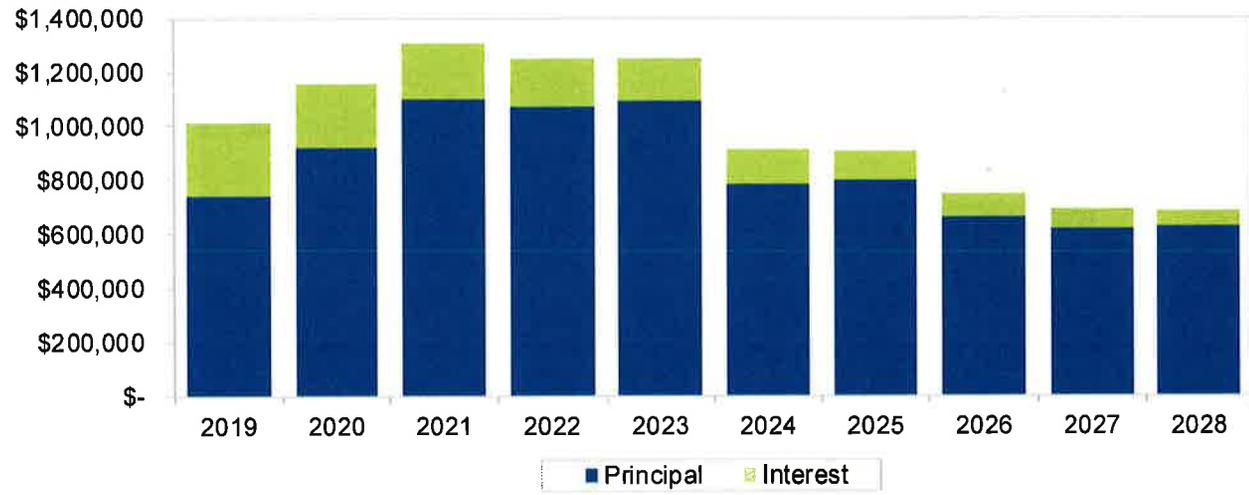
| Fund | Fund Balances December 31, | | Increase (Decrease) |
|--------------------------------|-------------------------------|-------------------|------------------------|
| | 2018 | 2017 | |
| Nonmajor | | | |
| Economic Development Authority | \$ 293,479 | \$ 478,865 | \$ (185,386) |
| Gambling Donations | 15,257 | 5,801 | 9,456 |
| Surface Water Management | 417,763 | 443,682 | (25,919) |
| Total | \$ 726,499 | \$ 928,348 | \$ (201,849) |



Debt Service Funds

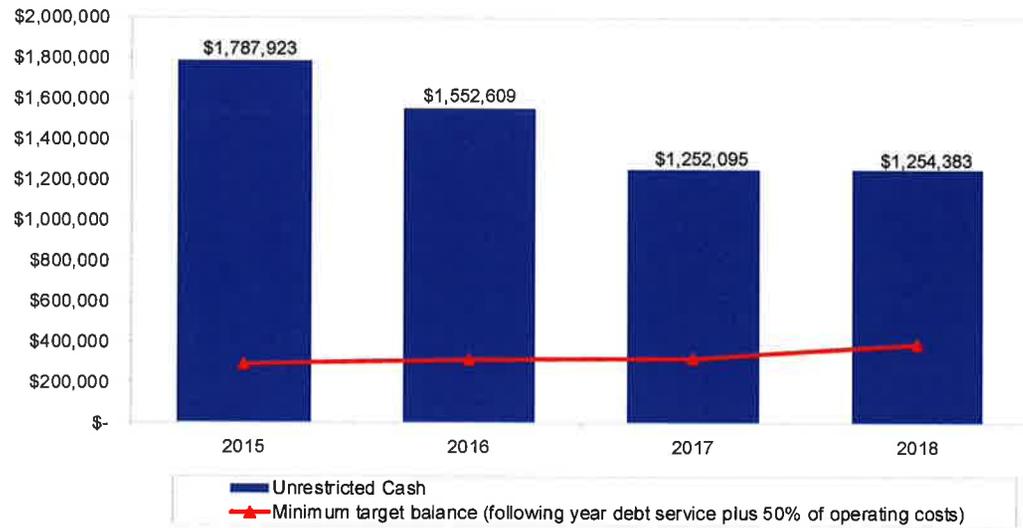
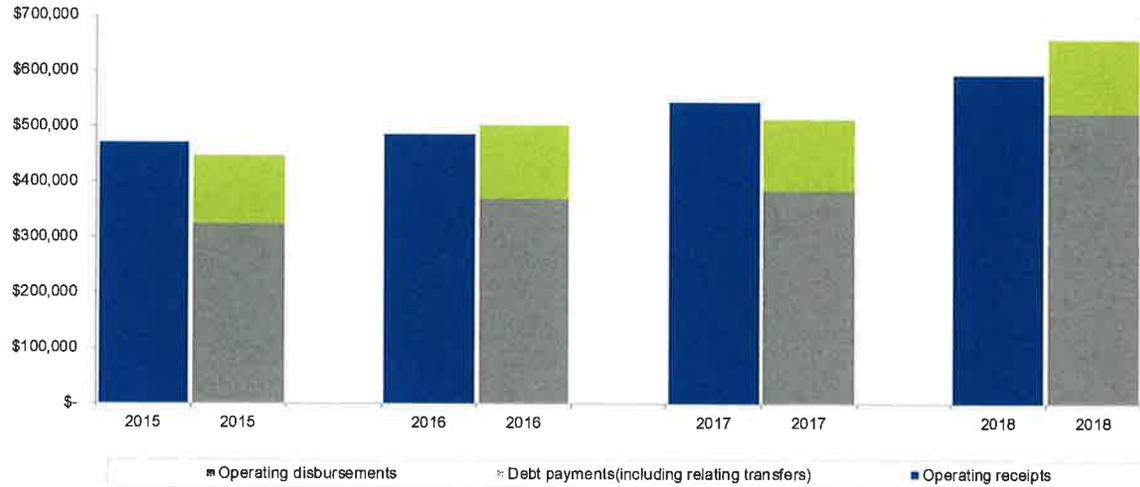


| Fund | Cash and Temporary Investments | Total Assets | Bonds Outstanding | Maturity |
|-------------------------|--------------------------------|--|----------------------|----------|
| 2016A Improvement Bonds | \$ 89,856 | \$ 89,856 | \$ 3,530,000 | 2031 |
| 2011A Improvement Bonds | 66,154 | 85,919 | 195,000 | 2021 |
| 2011B Refunding Bonds | 174,588 | 174,588 | 1,010,000 | 2025 |
| 2013A Improvement Bonds | 720,129 | 836,279 | 2,710,000 | 2029 |
| 2015A Improvement Bonds | 470,831 | 470,831 | 1,131,600 | 2035 |
| 2018A Improvement Bonds | - | - | 1,522,000 | 2023 |
| Total | \$ 1,521,558 | \$ 1,657,473 | \$ 10,098,600 | |
| | | Total Remaining Interest Payments | \$ 1,616,980 | |



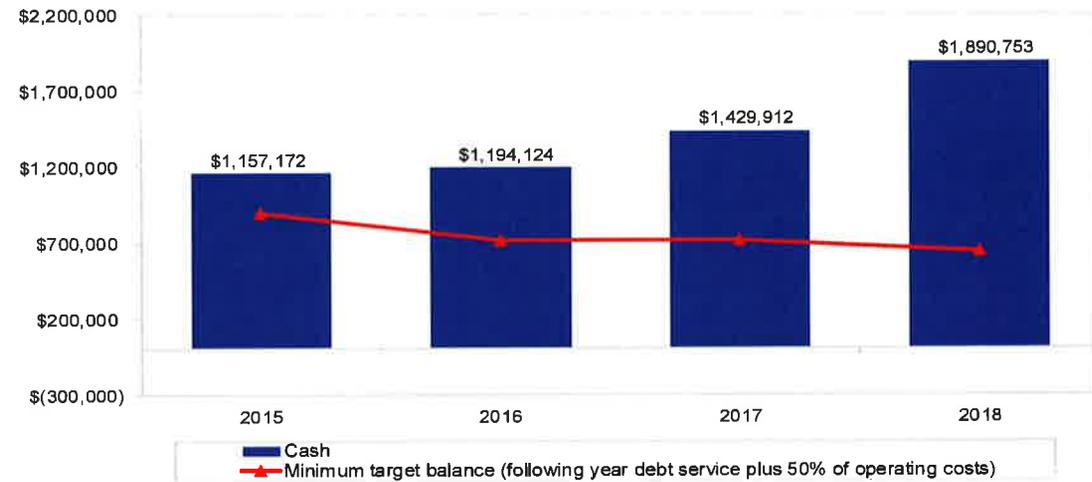
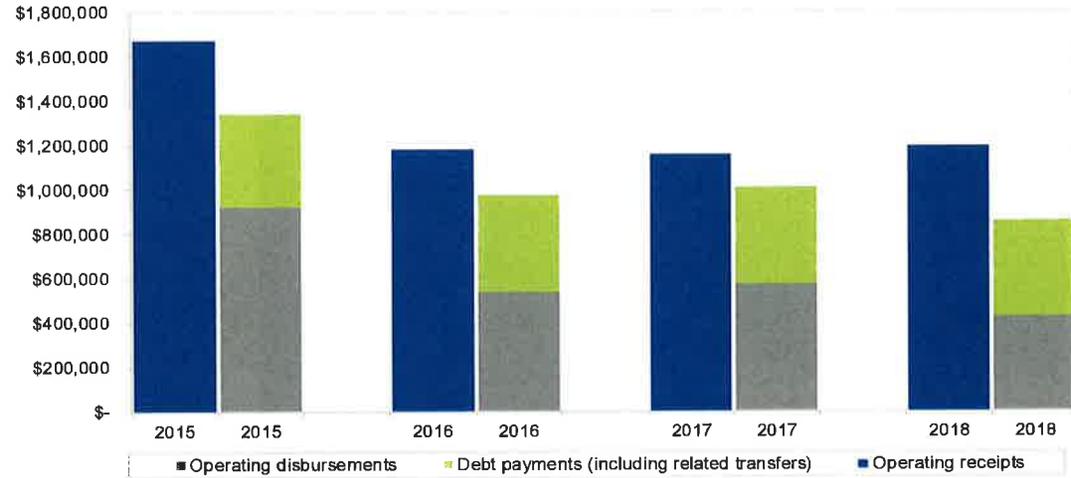
Water Fund

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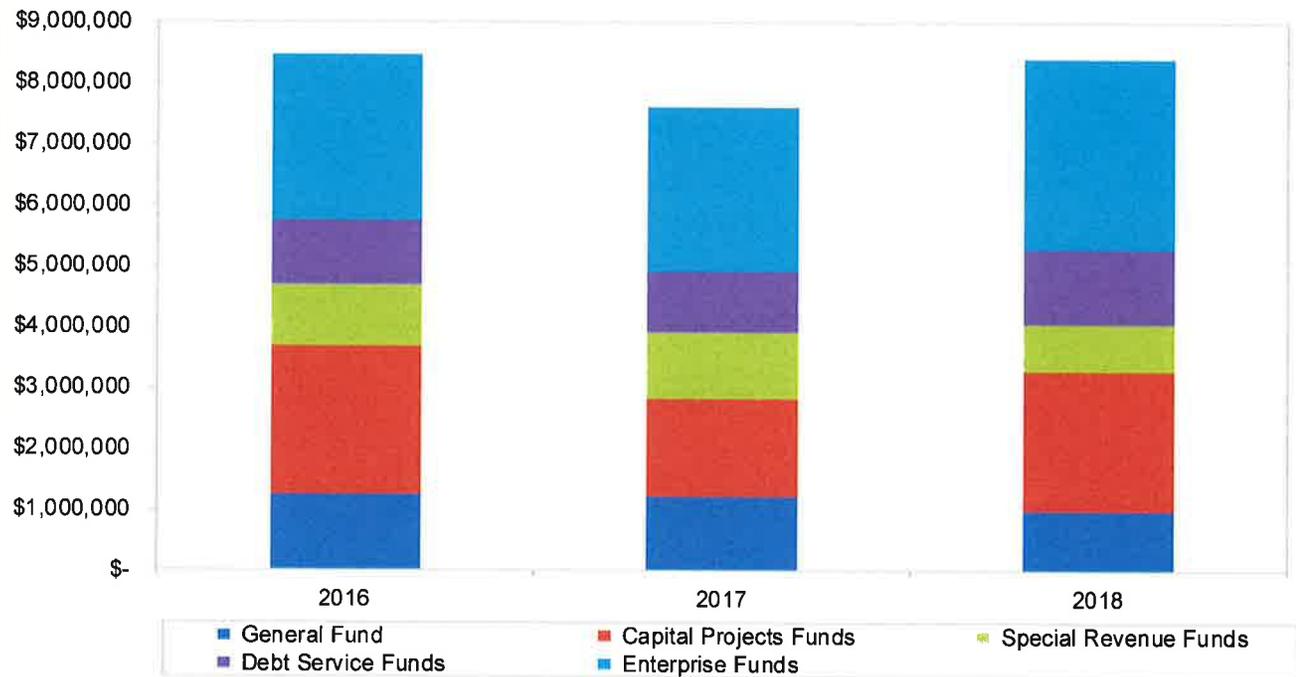
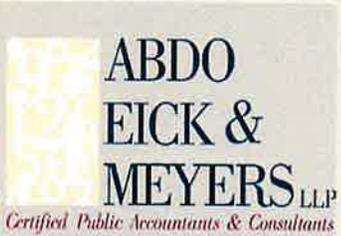


Sewer Fund

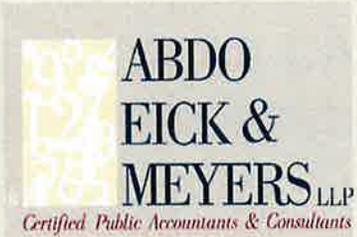
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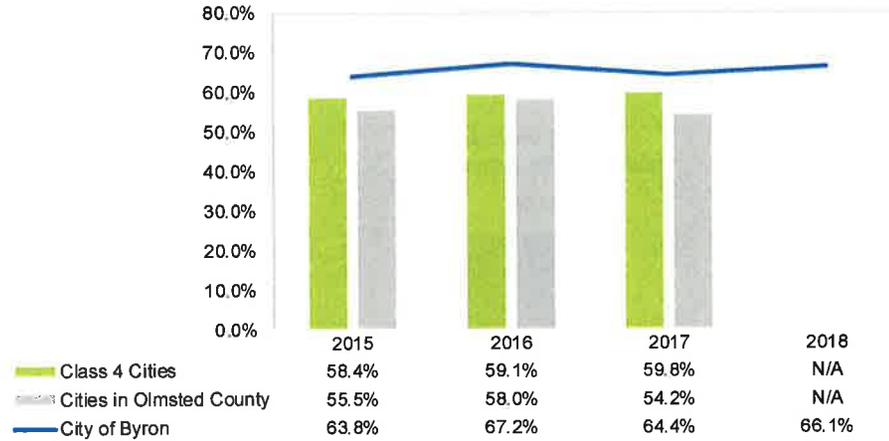
Cash and Investments Balances by Fund Type



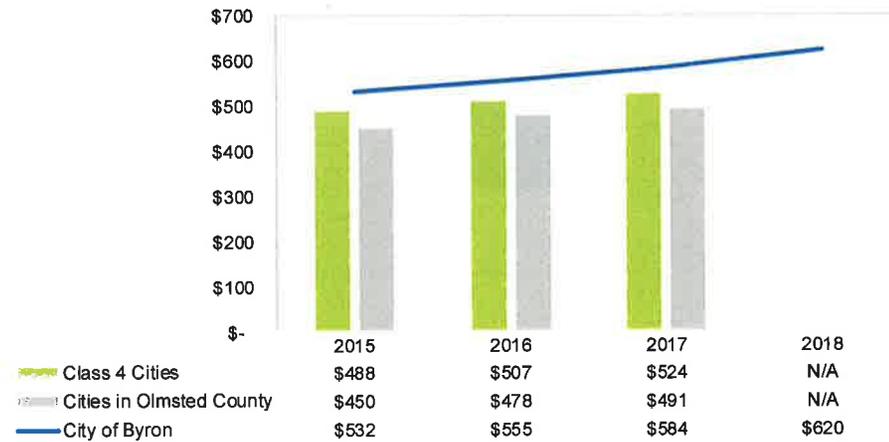
Key Ratios



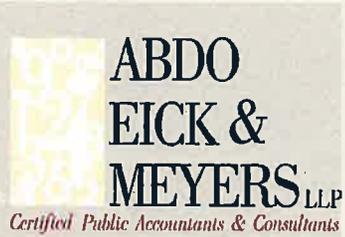
Tax Rates



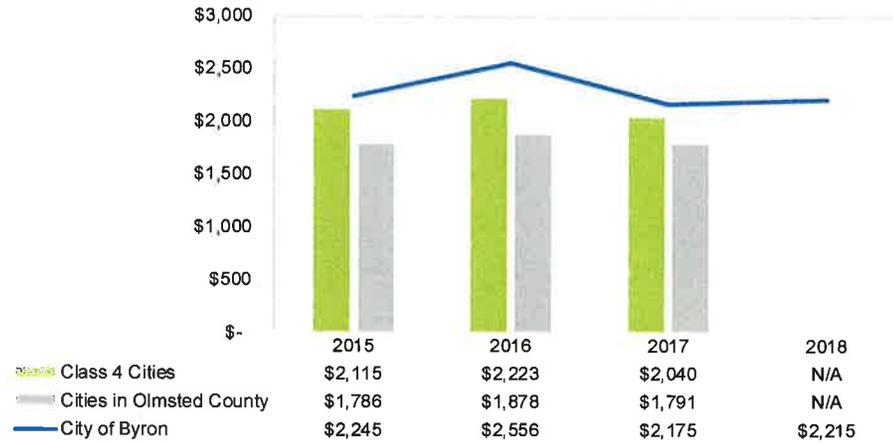
Taxes Per Capita



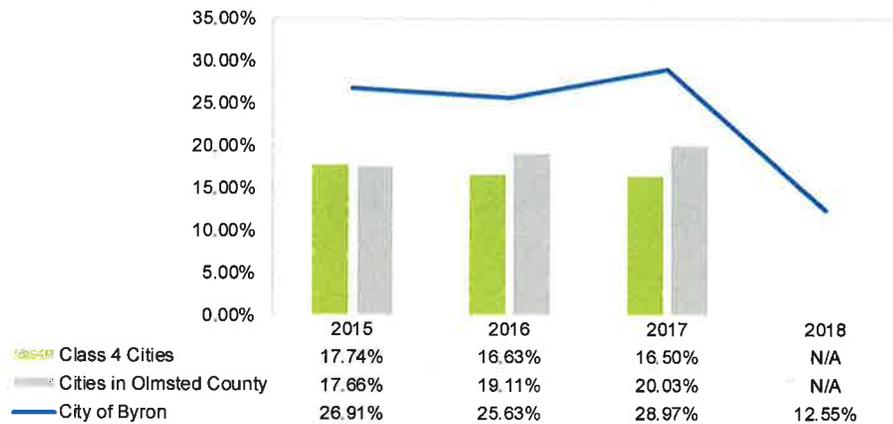
Key Ratios



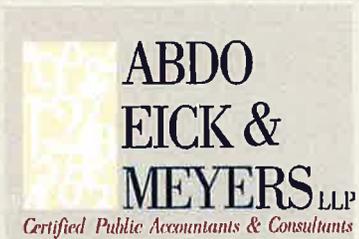
Debt Per Capita



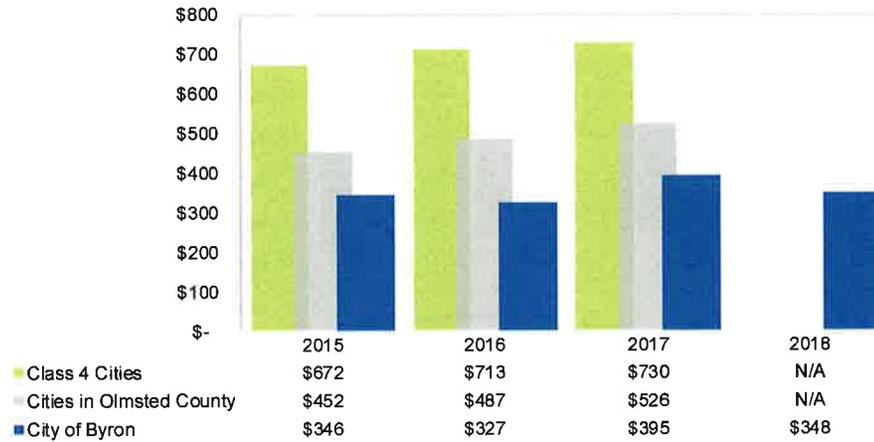
Debt Service Expenditures as a Percent of Total Expenditures



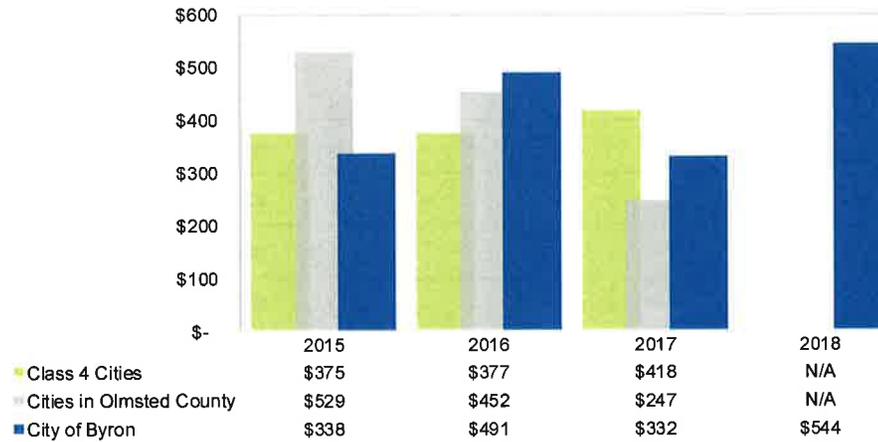
Key Ratios



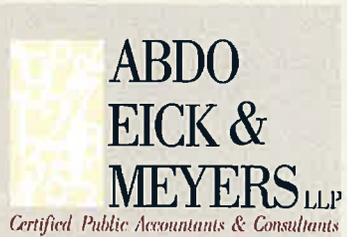
Current Expenditures Per Capita



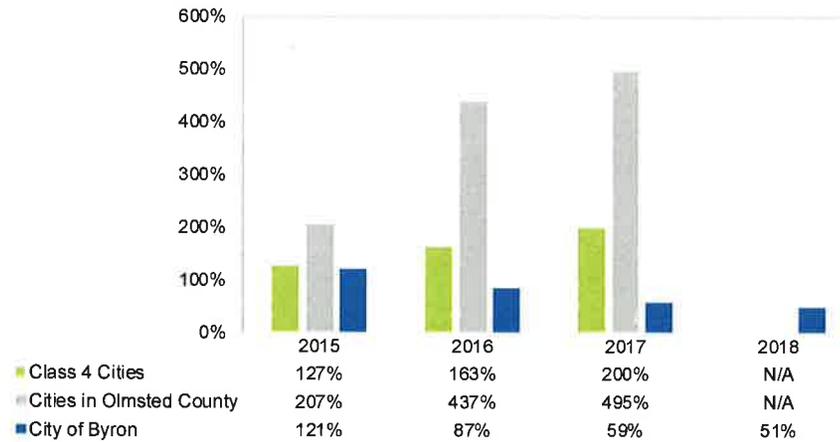
Capital Expenditures Per Capita



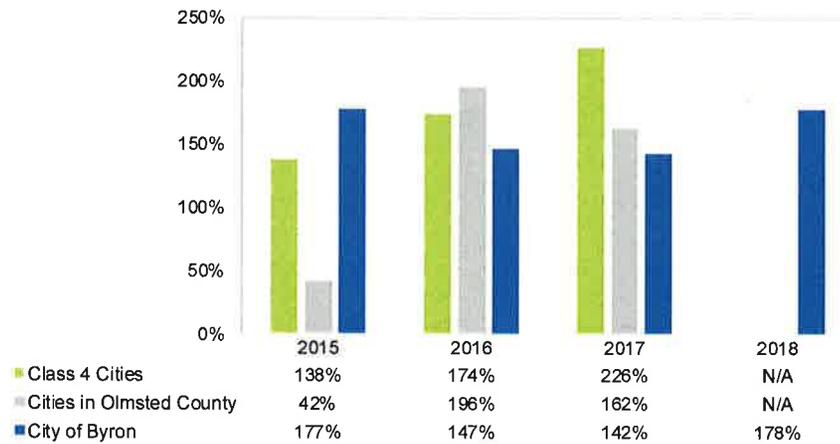
Key Ratios



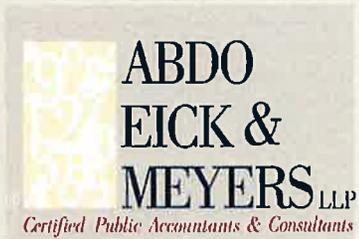
Water Fund Debt Service Coverage



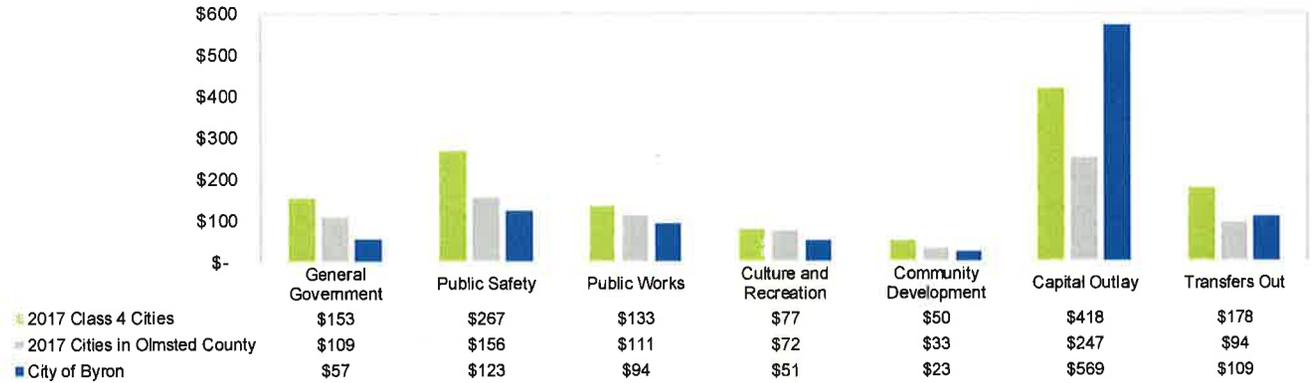
Sewer Fund Debt Service Coverage



Key Ratios



Expenditures by Program Per Capita



Per Capita Revenues by Source

