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Goodhue County, Minnesota

Audit Presentation

Exit Conference

Year Ending December 31, 2023



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Agenda

- Required Communications
- Internal Control Communications
- Single Audit Communications
- Minnesota Legal Compliance Communications
- Financial Results
- Key Issues/Summary



Required Communications

- See separate letter to governance in accordance with Statements on Auditing Standards



Internal Control Communications

- Material Weaknesses – deficiencies in internal control such that there is a reasonable possibility that a material misstatement would not be prevented or detected and corrected on a timely basis
 - Segregation of Duties (same as prior year)



Internal Control Communications (Continued)

- Significant Deficiencies - deficiencies in internal control that are less severe than material weaknesses, yet important enough to merit attention by those charged with governance
 - None noted in 2023
 - None noted in 2022



Federal Single Audit Communications

- Current Year Material Weaknesses/
Significant Deficiencies and Compliance:
- None in 2023
- None in 2022



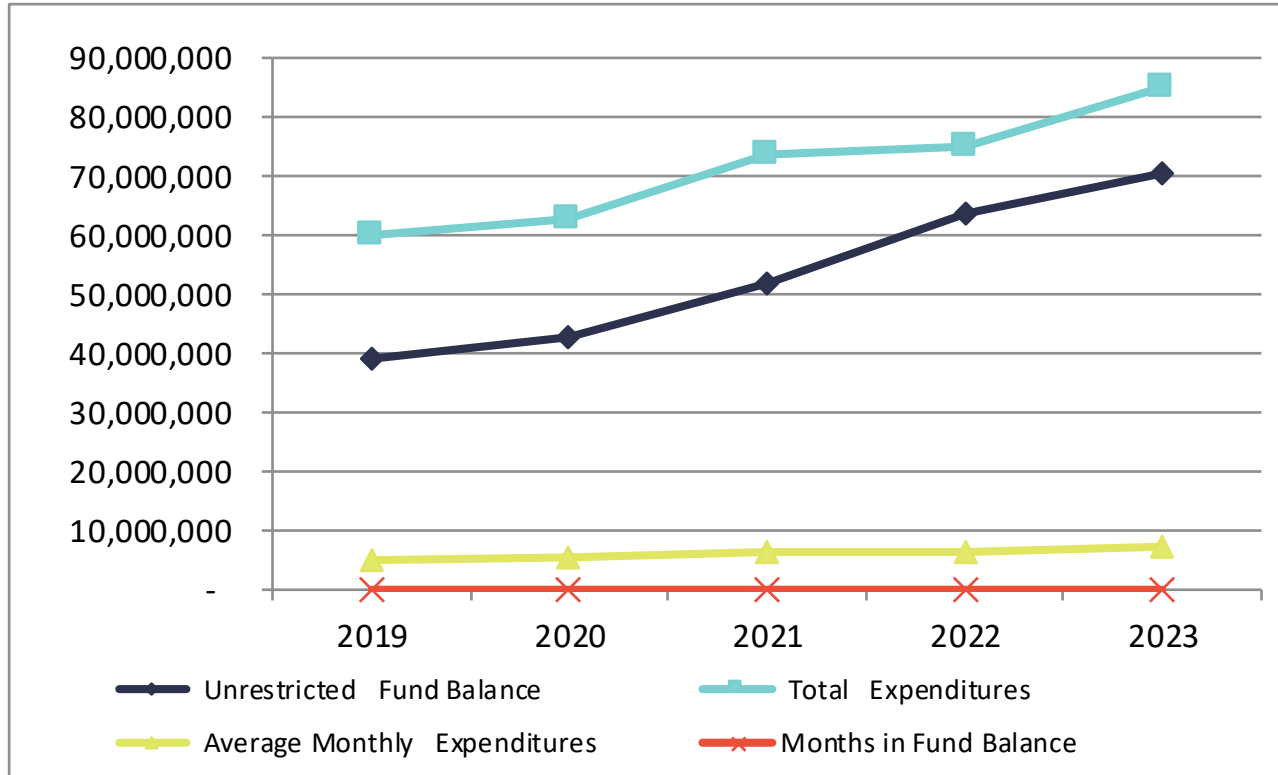
Minnesota Legal Compliance Communications

- Auditors performed required procedures testing the County's compliance with applicable Minnesota Statutes over cash and investments, disbursements, procurement, debt, conflicts of interest and miscellaneous provisions.
 - 2023 - None
 - 2022 - None



Financial Results

Months Expenditures in Fund Balance – All Governmental Funds

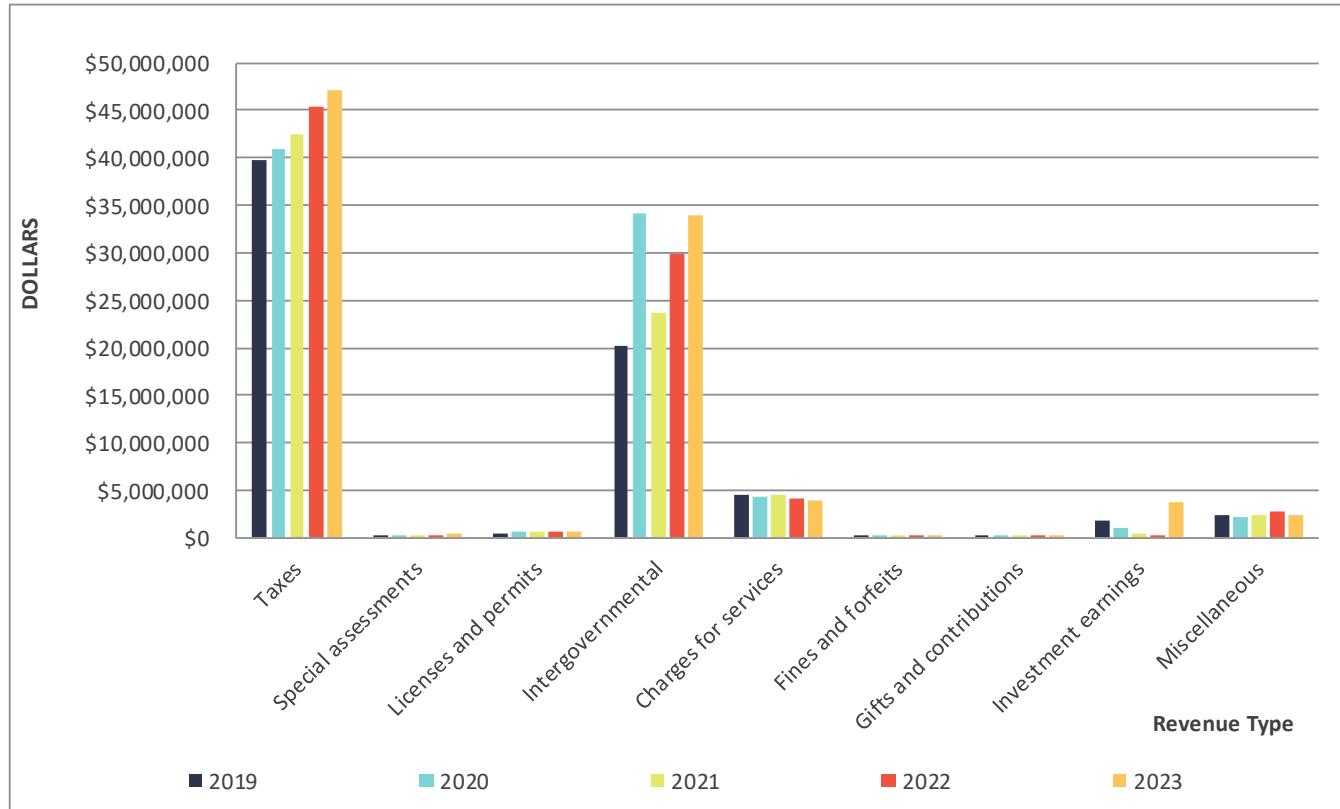


	Unrestricted Fund Balance	Total Expenditures	Average Monthly Expenditures	Months in Fund Balance
2019	38,762,393	59,972,205	4,997,684	7.76
2020	42,543,830	62,713,355	5,226,113	8.14
2021	51,663,842	73,316,632	6,109,719	8.46
2022	63,265,719	74,646,526	6,220,544	10.17
2023	70,273,813	84,962,051	7,080,171	9.93



Financial Results

Revenues – Governmental Funds

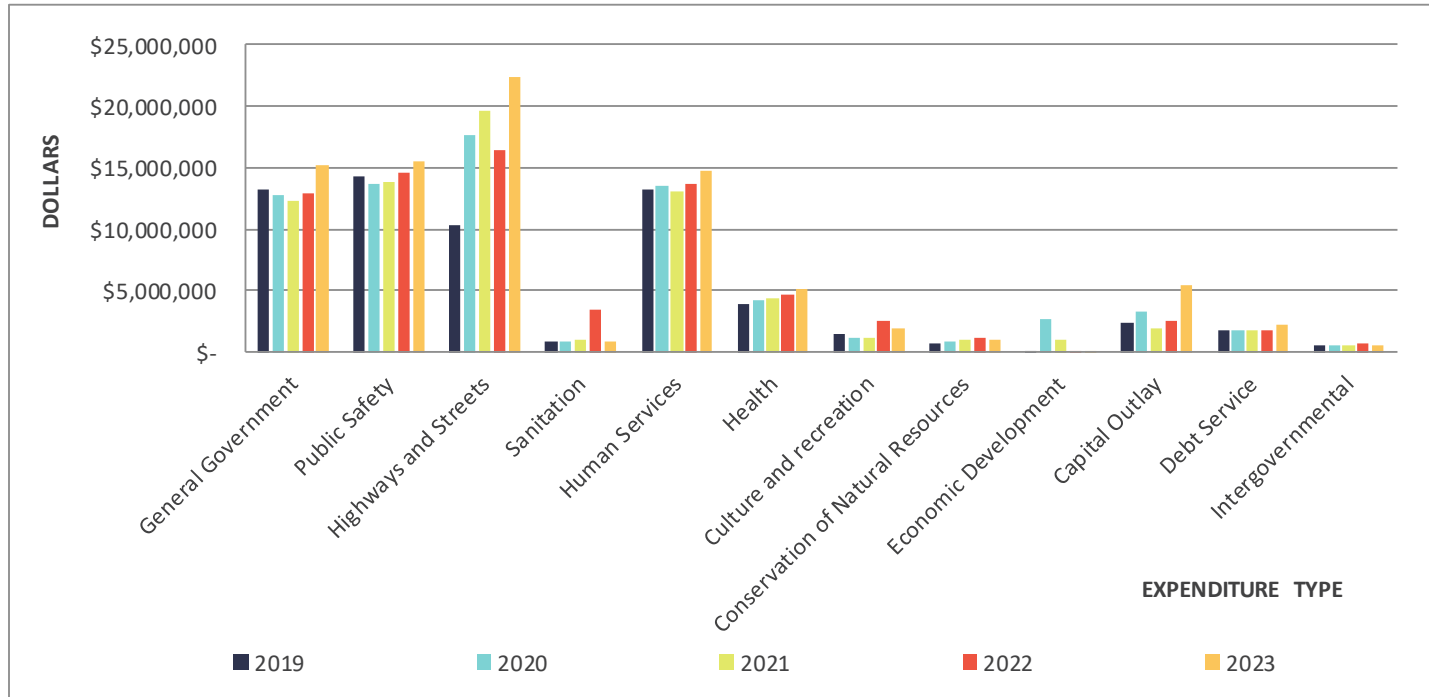


	2019	2020	2021	2022	2023
Taxes	\$ 39,793,011	\$ 40,875,558	\$ 42,507,368	\$ 45,398,720	\$ 47,215,210
Special assessments	16,272	293,063	231,197	70,283	464,135
Licenses and permits	518,659	667,901	687,221	681,576	545,545
Intergovernmental	20,218,245	34,060,237	23,696,944	29,811,360	33,926,477
Charges for services	4,506,020	4,398,044	4,571,454	4,174,859	3,895,685
Fines and forfeits	11,594	9,810	10,142	11,982	10,272
Gifts and contributions	42,192	65,914	39,527	31,724	34,582
Investment earnings	1,797,613	1,107,535	448,451	76,856	3,801,588
Miscellaneous	2,356,618	2,191,250	2,357,339	2,777,059	2,364,712
Total	\$ 69,260,224	\$ 83,669,312	\$ 74,549,643	\$ 83,034,419	\$ 92,258,206



Financial Results

Expenditures – Governmental Funds

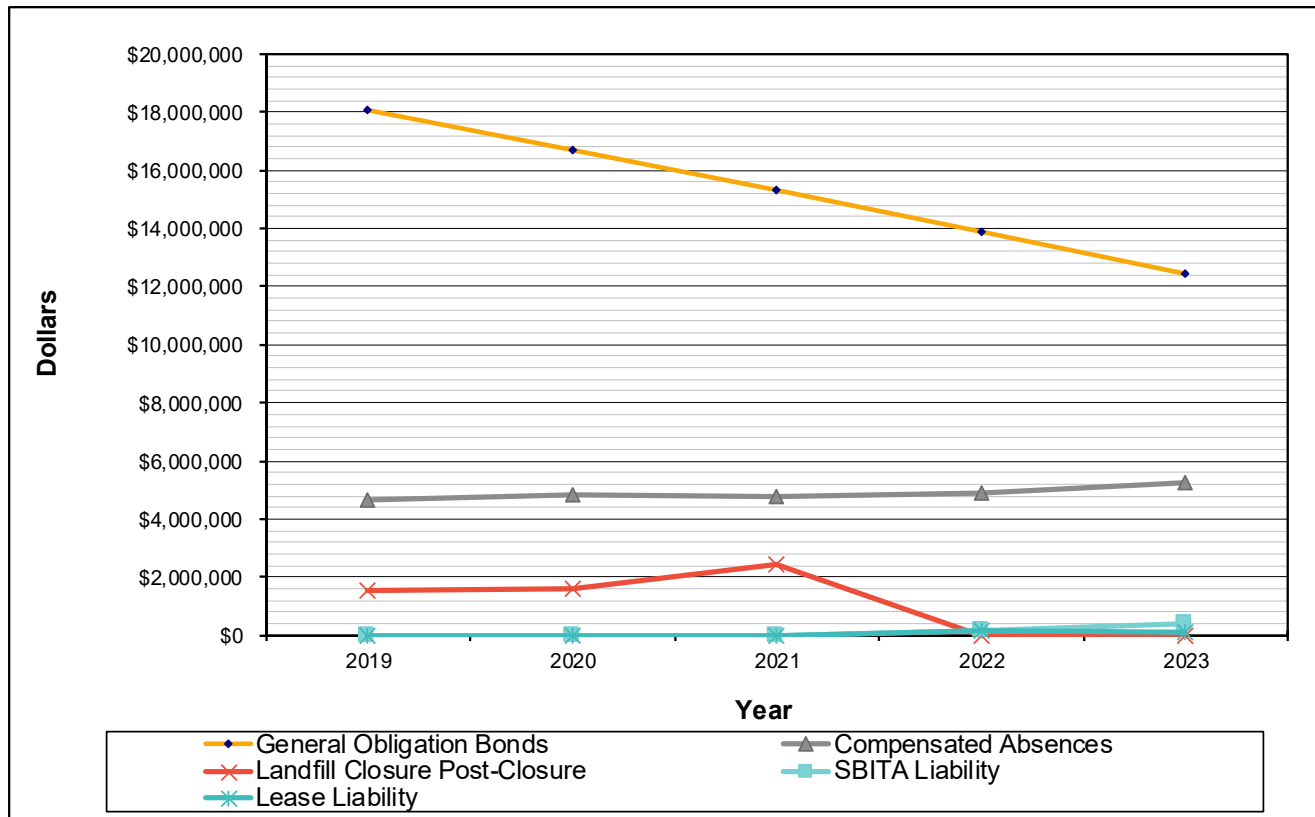


	2019	2020	2021	2022	2023
General Government	\$ 13,251,609	\$ 12,756,278	\$ 12,271,107	\$ 12,954,997	\$ 15,231,334
Public Safety	14,346,461	13,667,072	13,821,272	14,537,586	15,438,355
Highways and Streets	10,297,770	17,725,424	19,604,250	16,491,133	22,342,908
Sanitation	775,618	821,243	928,321	3,392,593	821,788
Human Services	13,206,125	13,600,924	13,123,281	13,657,782	14,782,732
Health	3,872,135	4,278,153	4,439,291	4,637,740	5,195,546
Culture and recreation	1,497,983	1,202,353	1,105,280	2,573,673	1,879,440
Conservation of Natural Resources	678,434	798,492	984,429	1,112,650	994,062
Economic Development	62,997	2,739,358	974,027	125,502	95,247
Capital Outlay	2,345,949	3,347,254	1,943,938	2,558,241	5,448,694
Debt Service	1,839,817	1,819,242	1,811,913	1,843,339	2,175,268
Intergovernmental	538,457	560,839	515,859	771,290	556,677
Total	\$ 62,713,355	\$ 73,316,632	\$ 71,522,968	\$ 74,656,526	\$ 84,962,051



Financial Results

Total Debt Related Liabilities – Governmental Activities



	2019	2020	2021	2022	2023
General Obligation Bonds	\$18,085,997	\$16,711,836	\$15,312,675	\$ 13,888,514	\$ 12,434,353
Compensated Absences	4,654,867	4,812,230	4,772,763	4,869,482	5,251,718
Lease Liability	-	-	-	155,235	118,181
SBITA Liability	-	-	-	185,784	378,258



Key Issues/Summary

- Financial Stability
 - Governmental Funds had an overall increase in Fund Balance of about \$8.1 million
 - About 9.9 months expenditures in Unrestricted Fund Balance
 - Fund Balance has increased each of the last 5 years
 - American Rescue Recovery Plan for 2022 – 2024
 - GASB 96 for SBITAs implemented for 2023



Thank you to all for allowing us to serve you!

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