

**Riley  
Purgatory  
Bluff Creek  
Watershed  
District**

**2019 Financial  
Statement Audit**

# Introduction

Audit Opinion and  
Responsibility

509 Plan Implementation  
Fund Results

# Audit Results

## Auditor's Opinion



## Minnesota Legal Compliance



# Audit Results

## 2019 Audit Findings



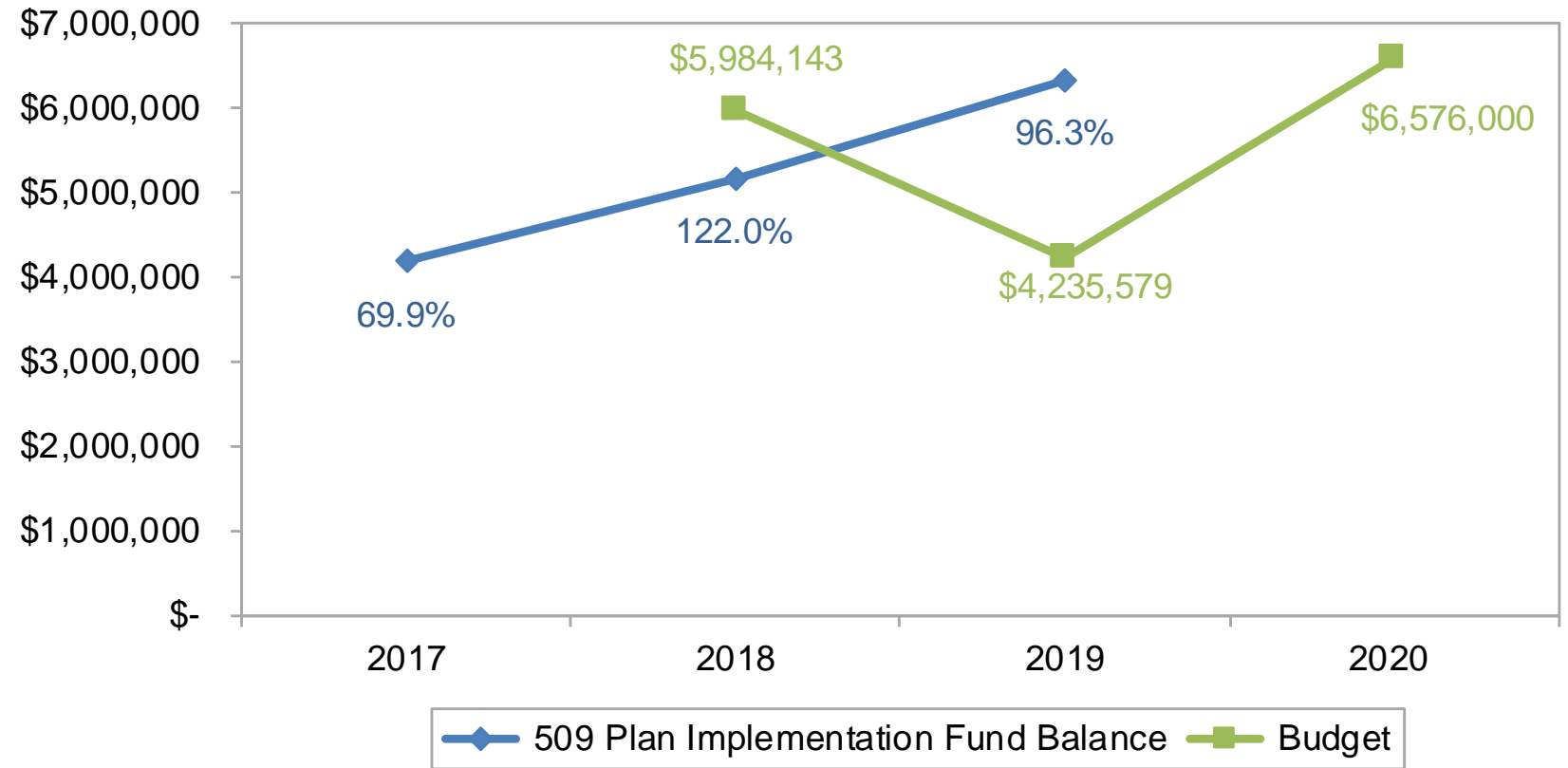
### Material Audit Adjustment

- Internal Control Finding
- Recognition of Grant Revenue

### Timing of Payments

- Compliance Finding
- MN Statute 471.425

# 509 Plan Implementation Fund - Fund Balances



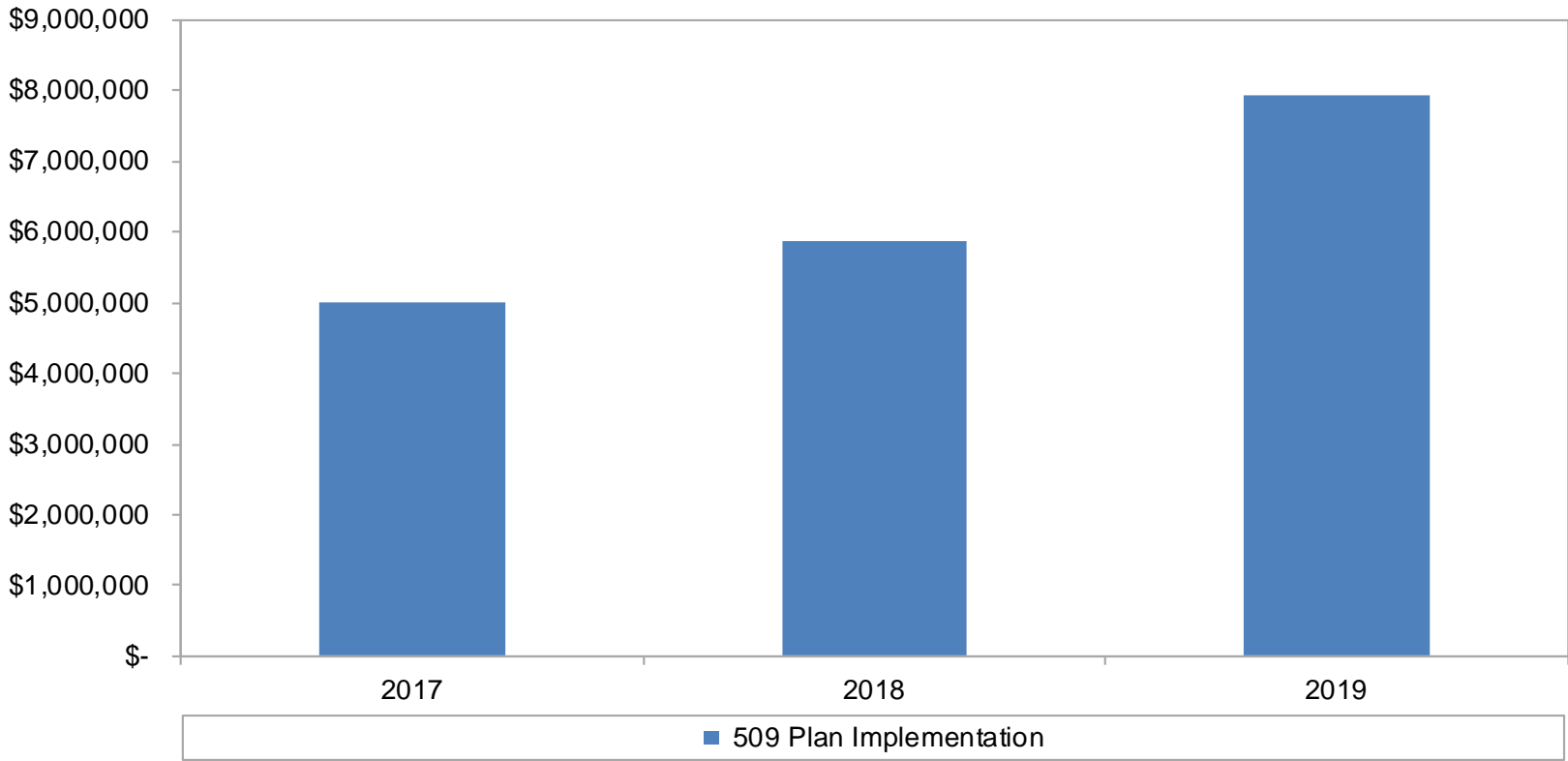
# 509 Implementation Fund Budget to Actual



	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 4,395,579	\$ 4,205,304	\$ (190,275)
Current			
General Government	1,122,000	1,142,659	(20,659)
Programs	1,127,364	585,306	542,058
Projects	1,424,345	720,865	703,480
Capital Outlay	561,870	589,563	(27,693)
Total Expenditures	4,235,579	3,038,393	1,197,186
Net Change in Fund Balances	160,000	1,166,911	1,006,911
Fund Balances, January 1	5,166,687	5,166,687	-
Fund Balances, December 31	<u>\$ 5,326,687</u>	<u>\$ 6,333,598</u>	<u>\$ 1,006,911</u>

- Budgeted expenditures variance's mainly relate to the timing of project/program costs expended.

# Cash and Investments Balances



# Questions?

## Audit Team

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