

**Riley
Purgatory
Bluff Creek
Watershed
District**

**2020 Financial
Statement Audit**

Introduction

Audit Opinion and
Responsibility

509 Plan Implementation
Fund Results

Audit Results

Auditor's Opinion



Minnesota Legal Compliance



Audit Results

2020 Audit Findings

Timing of Payments

- Compliance Finding
- MN Statute 471.425

Results From Prior Year

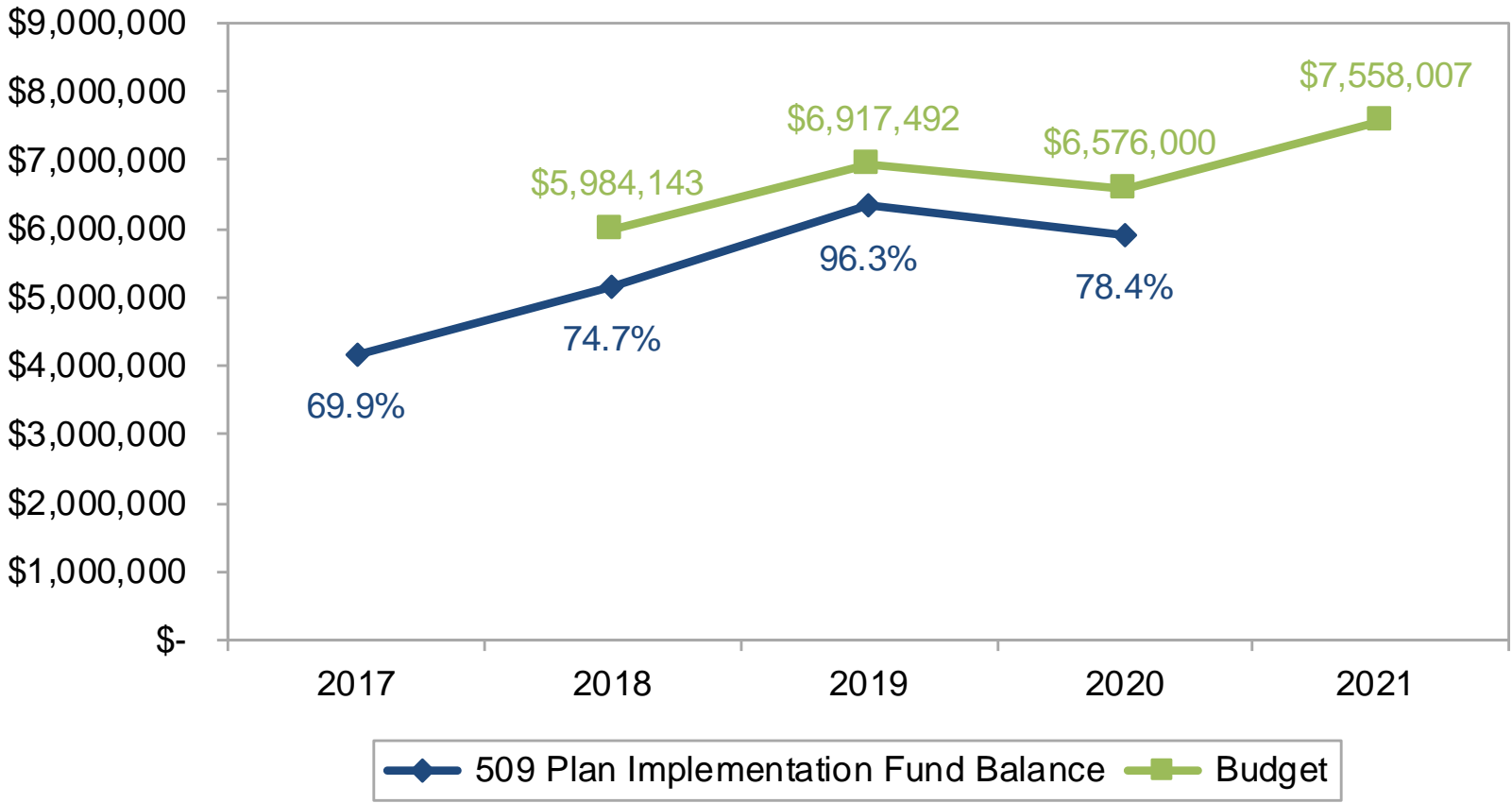
2019 Audit Findings



Material Audit Adjustment

- Internal Control Finding
- Recognition of Grant Revenue
- No Adjustments Were Necessary in 2020

509 Plan Implementation Fund - Fund Balances

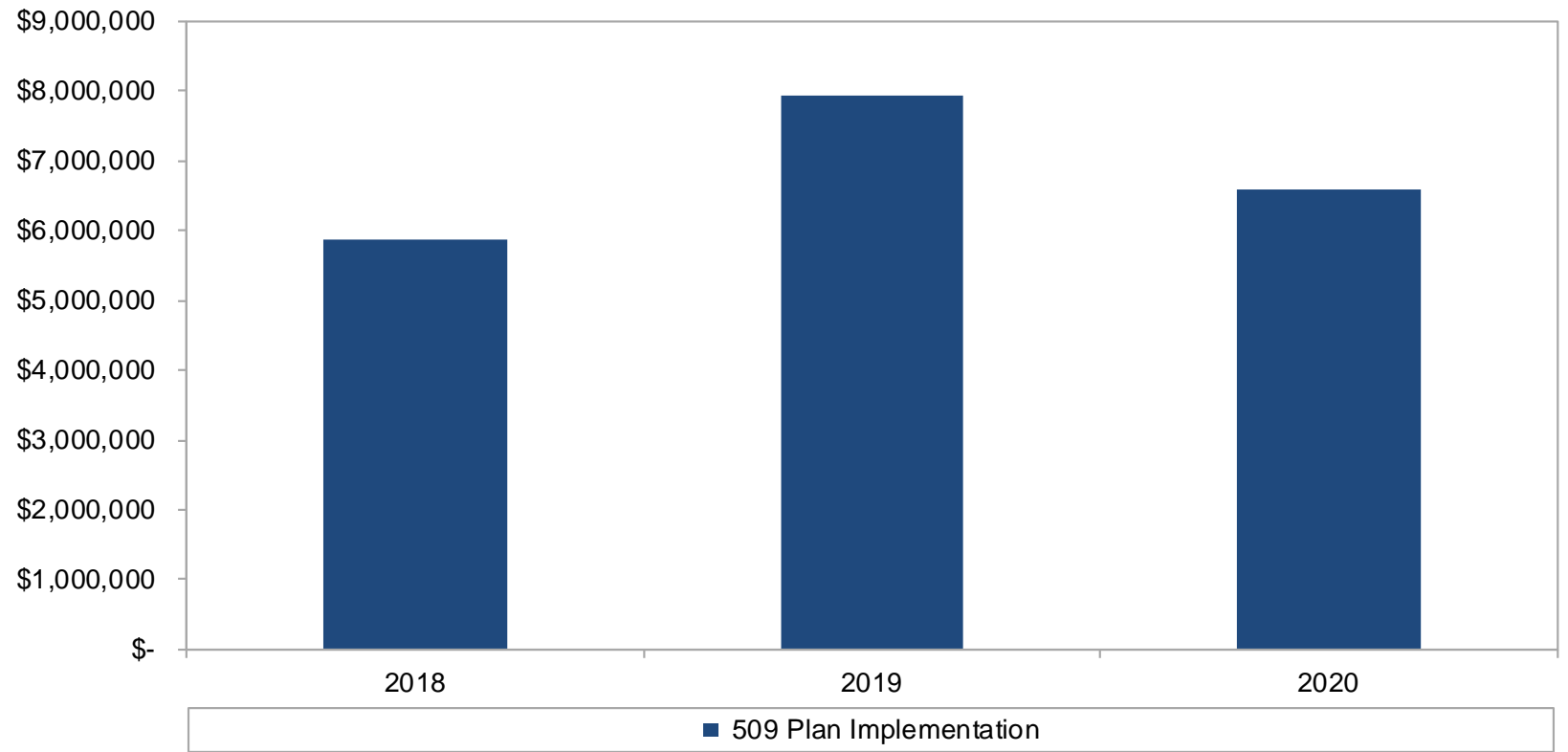


509 Implementation Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 3,803,000	\$ 4,446,801	\$ 643,801
Current			
General Government	1,196,000	1,158,632	37,368
Programs	2,057,000	796,558	1,260,442
Projects	3,323,000	2,882,958	440,042
Capital Outlay	-	16,026	(16,026)
Total Expenditures	6,576,000	4,854,174	1,721,826
Net Change in Fund Balances	(2,773,000)	(407,373)	2,365,627
Fund Balances, January 1	6,333,598	6,333,598	-
Fund Balances, December 31	<u>\$ 3,560,598</u>	<u>\$ 5,926,225</u>	<u>\$ 2,365,627</u>

- Expenditures over budget are due to the timing of project/program costs expended during the year from prior levies.

Cash and Investments Balances



Audit Team Contacts



Andy Berg, CPA

Partner

andrew.berg@aemcpas.com



Justin Nilson, CPA

Manager

justin.nilson@aemcpas.com



Tyler See, CPA

Senior Associate

tyler.see@aemcpas.com



MaryEllen Stuk

Associate

maryellen.stuk@aemcpas.com