



City of Monessen

Auditor's Presentation
Cypher & Cypher
August 24, 2023



City of Monessen

Auditor's Report

- Audit covered the Financial Statements for the year ended December 31, 2022
- The financial statements are the responsibility of City management.
- We conducted the audit in accordance with U.S. auditing standards.
- The auditor's opinion is unmodified.

City of Monessen

Fund Level Statements – Pages 3 to 9

- Focus is on Major Funds

- Major Funds are

 - General Fund

 - Line Usage Fund

 - Capital Projects Fund

- Focus is on the short term.

 - What Happened This Year with the General Fund and the Budget.

 - What Happened This Year with Other Funds.

City of Monessen

Fund Level Statements

General Fund

- Total Revenues and financing sources of \$5,042,706
- Total Expenses and financing uses of \$4,102,166
- Net Change in Fund Balance of \$940,540

General Fund - Fund Balance is \$64,989

Non-spendable fund balance totals \$89,699

Unassigned fund balance totals \$(24,710)

Line Usage Fund

- Total Revenues and financing sources of \$2,988,300
- Total Expenses and financing uses of \$2,307,090
- Net Change in Fund Balance of \$681,210

Line Usage Fund - Fund Balance is \$1,212,584 – all assigned for Sewer Repair and Maintenance

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Fund Level Statements

Capital Projects Fund

- Total Revenues and financing sources of \$372
- Total Expenses and financing uses of \$-0-
- Net Change in Fund Balance of \$372

Capital Projects Fund - Fund Balance is \$60,803

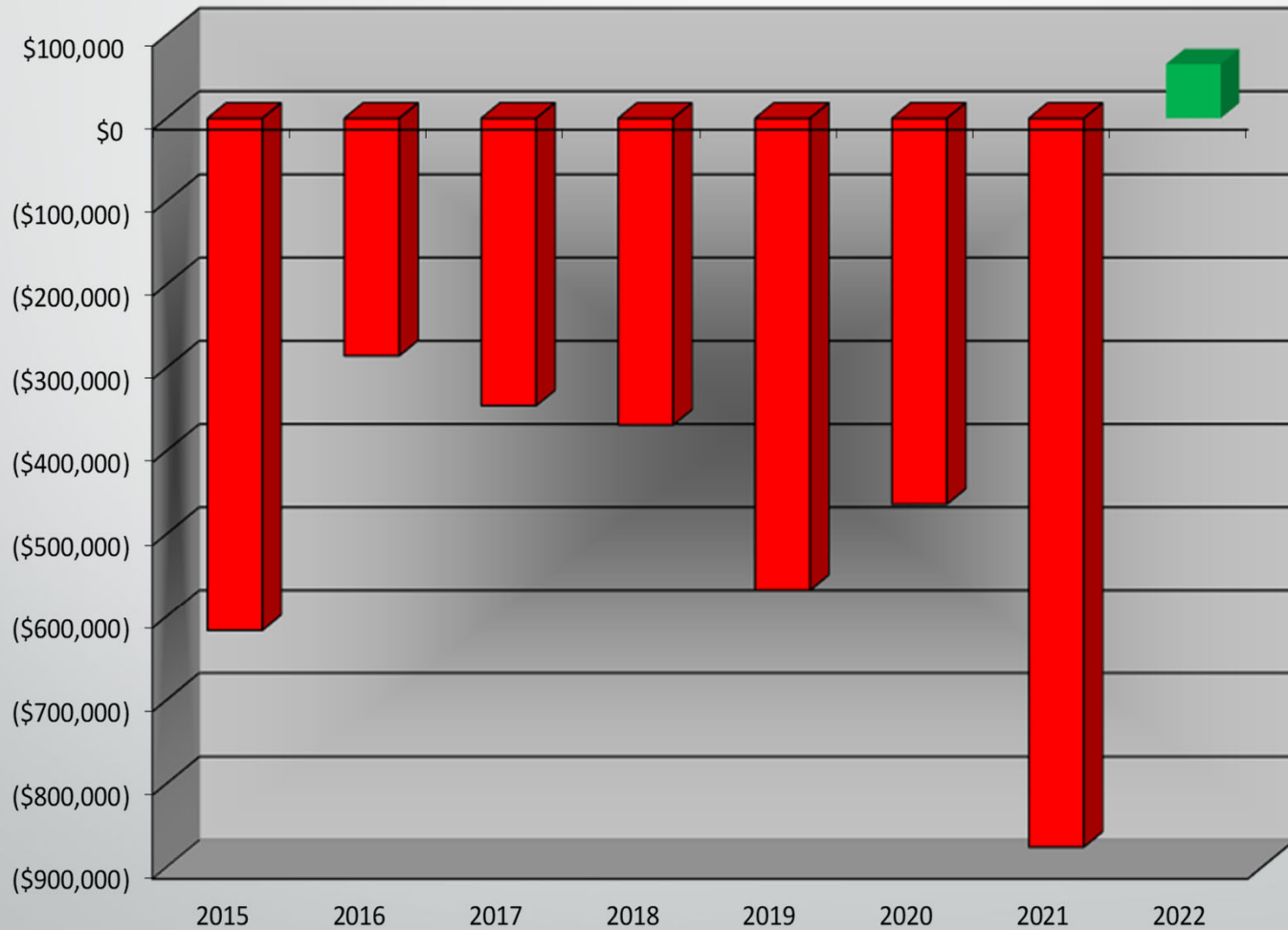
Non-Major Funds

- Total Revenues and financing sources of \$1,752,374
- Total Expenses and financing uses of \$1,341,748
- Net Change in Fund Balance of \$410,626

Fund Balances - \$526,539 – various assignments

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History of Fund Balance – General Fund only



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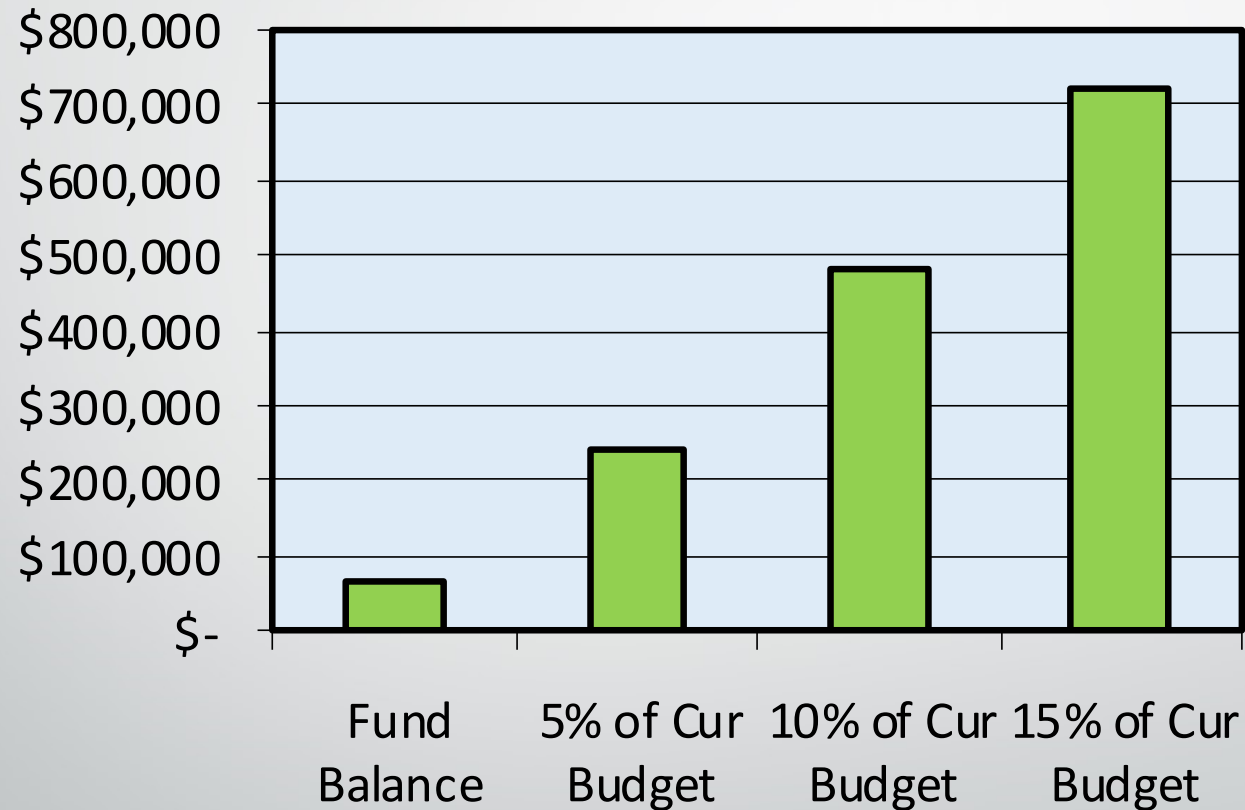
Why is a Fund Balance Important?

- A fund balance is your working capital.
- A fund balance is your contingency fund.
- A fund balance gives the Mayor and Council the ability to plan for tomorrow.

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Recommended General Fund – Fund Balance

Fund Balance



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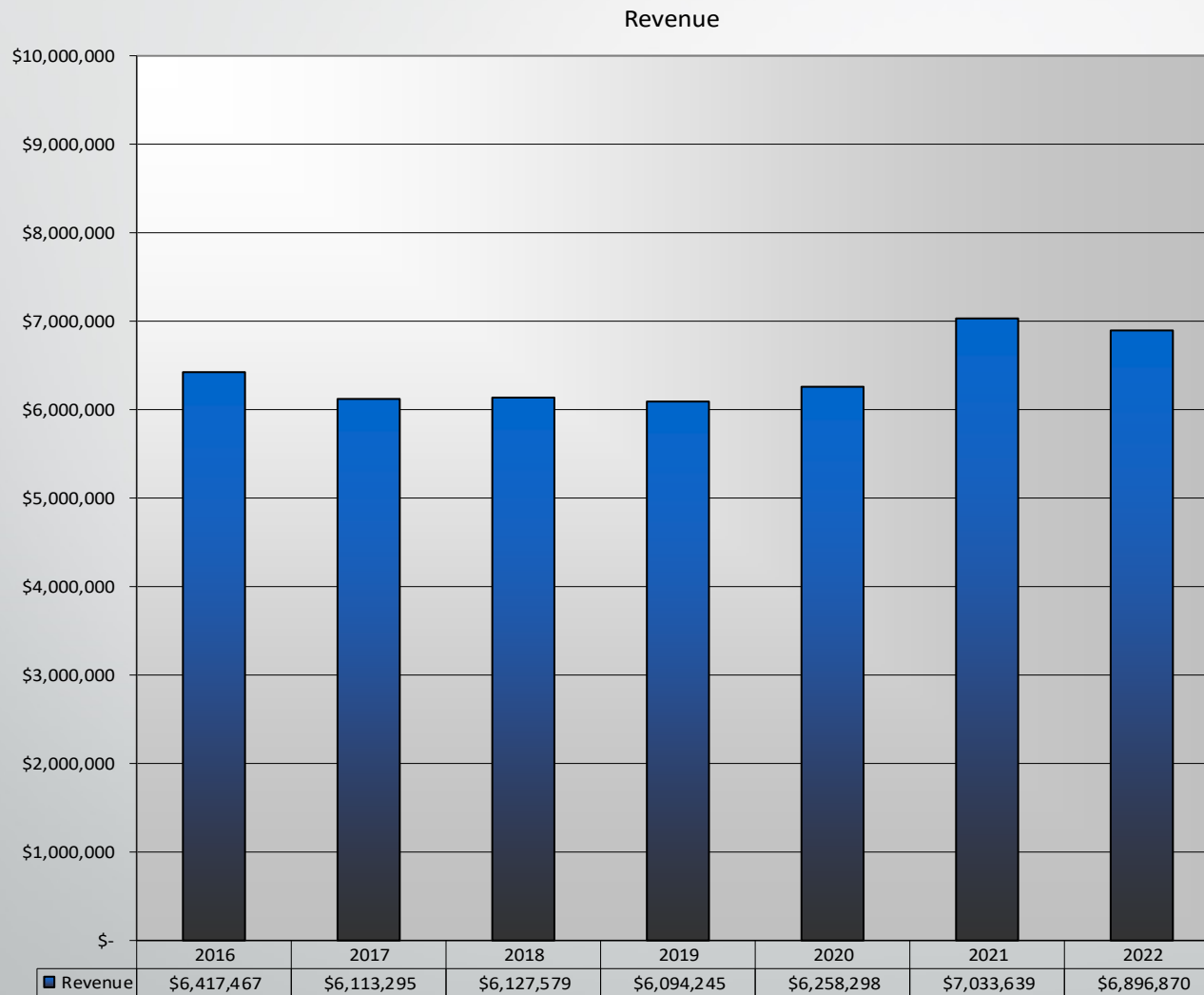
Fund Level Statements – Budgetary Performance

- ❑ General Fund actual revenues were \$(22,901) under budgeted revenues.
 - ❑ Largest over budget variances noted in intergovernmental revenues and miscellaneous revenue. Largest under budget variance noted in real estate taxes.

- ❑ General Fund actual expenditures were \$(991,875) under budgeted expenditures.
 - ❑ Largest over budget variances were in general government, and public safety.
 - ❑ Largest under budget variances were in health and sanitation, highways, community development employee benefits and debt service.

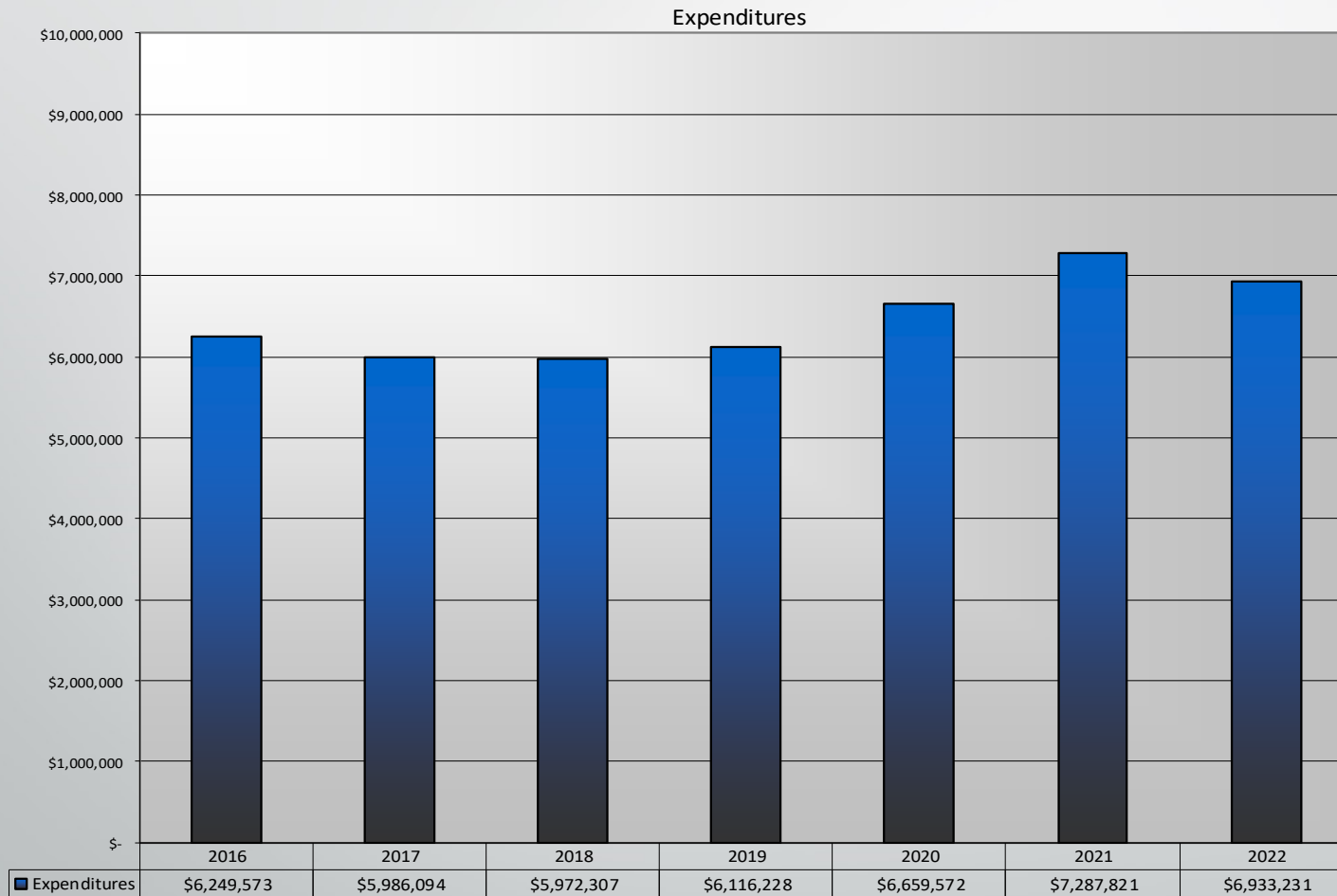
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City Revenue History all funds – does not include new debt issues



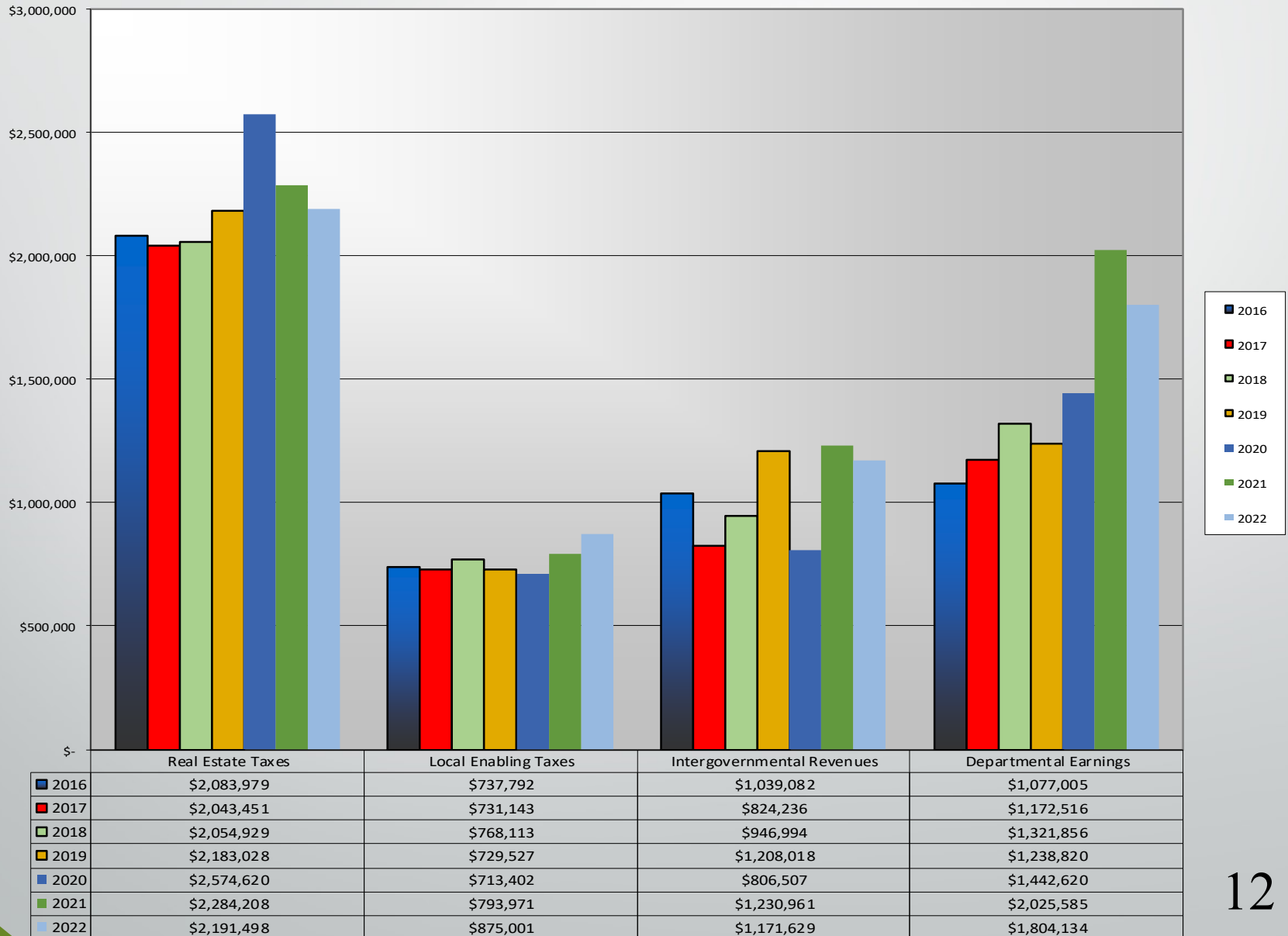
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City Expenditure History all funds



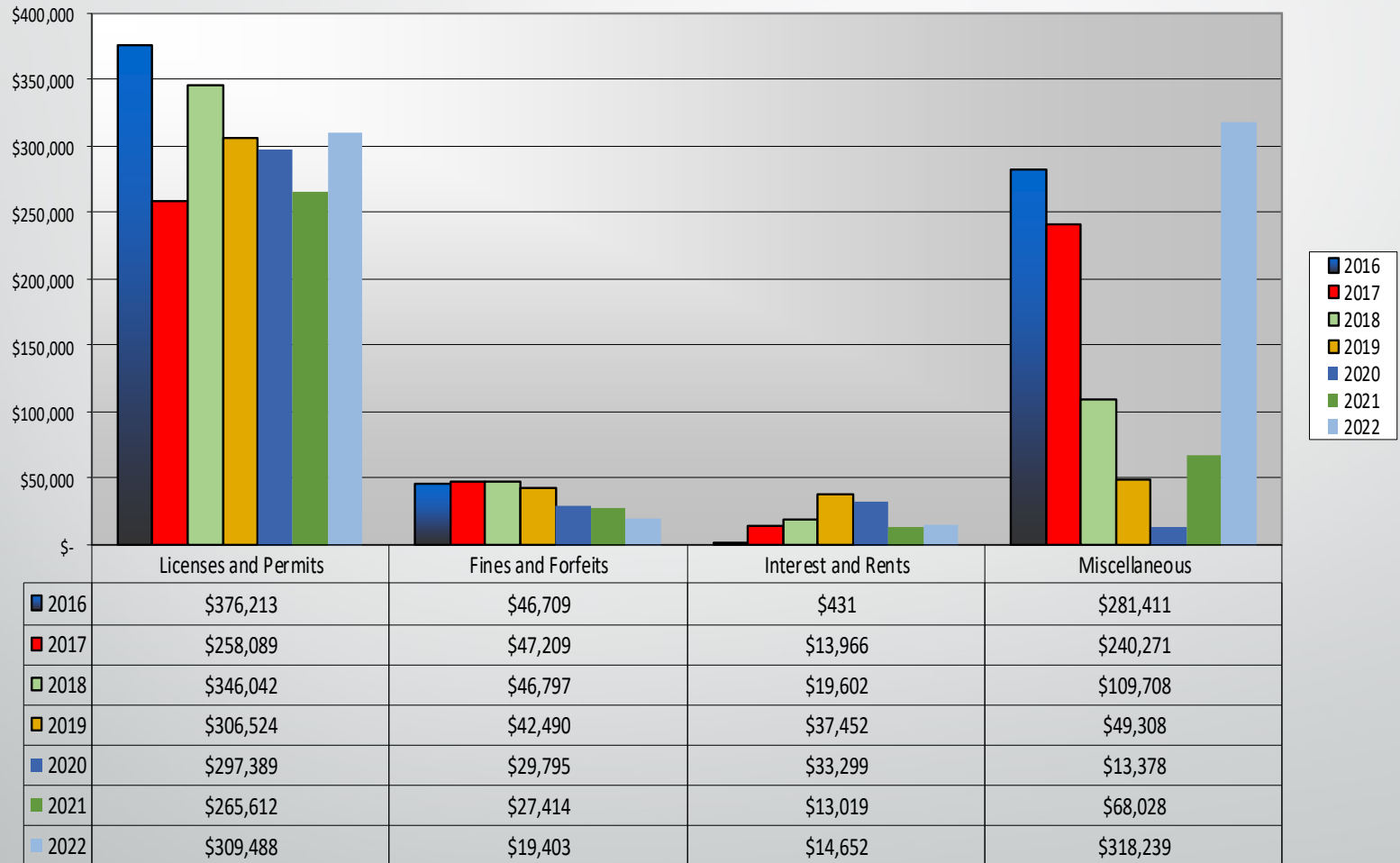
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City Revenue History all funds



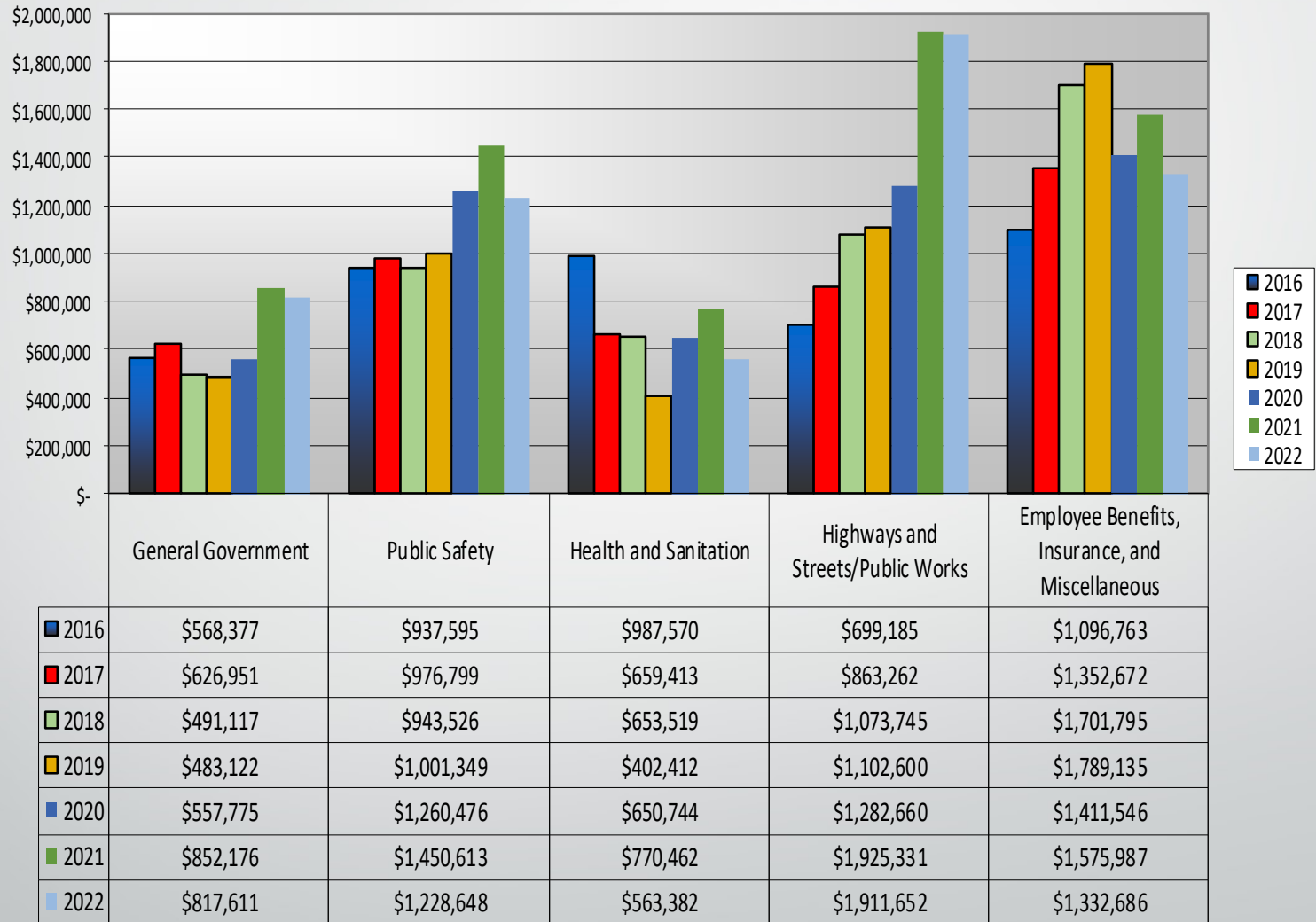
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City Revenue History all funds



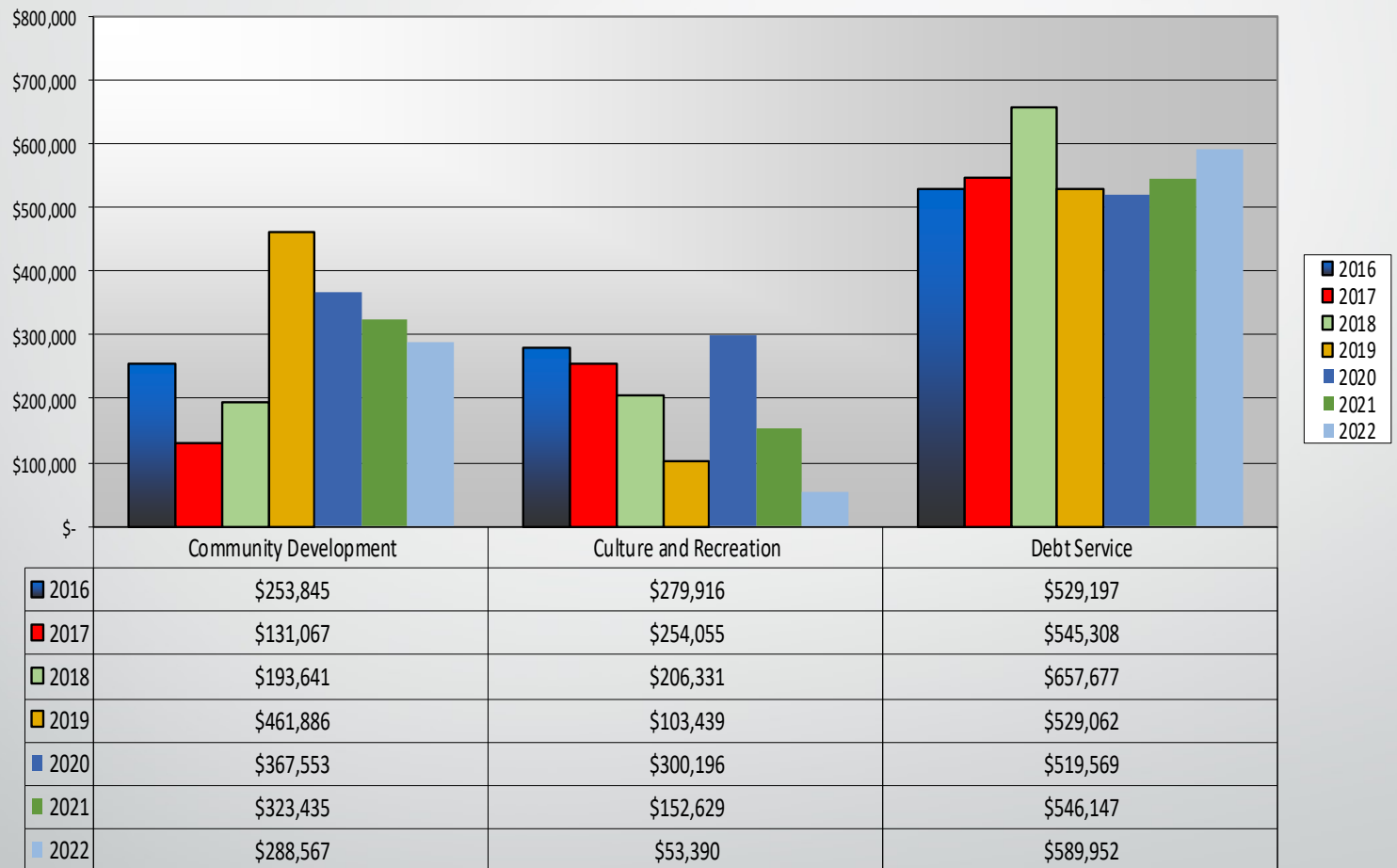
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City Expenditure History all funds



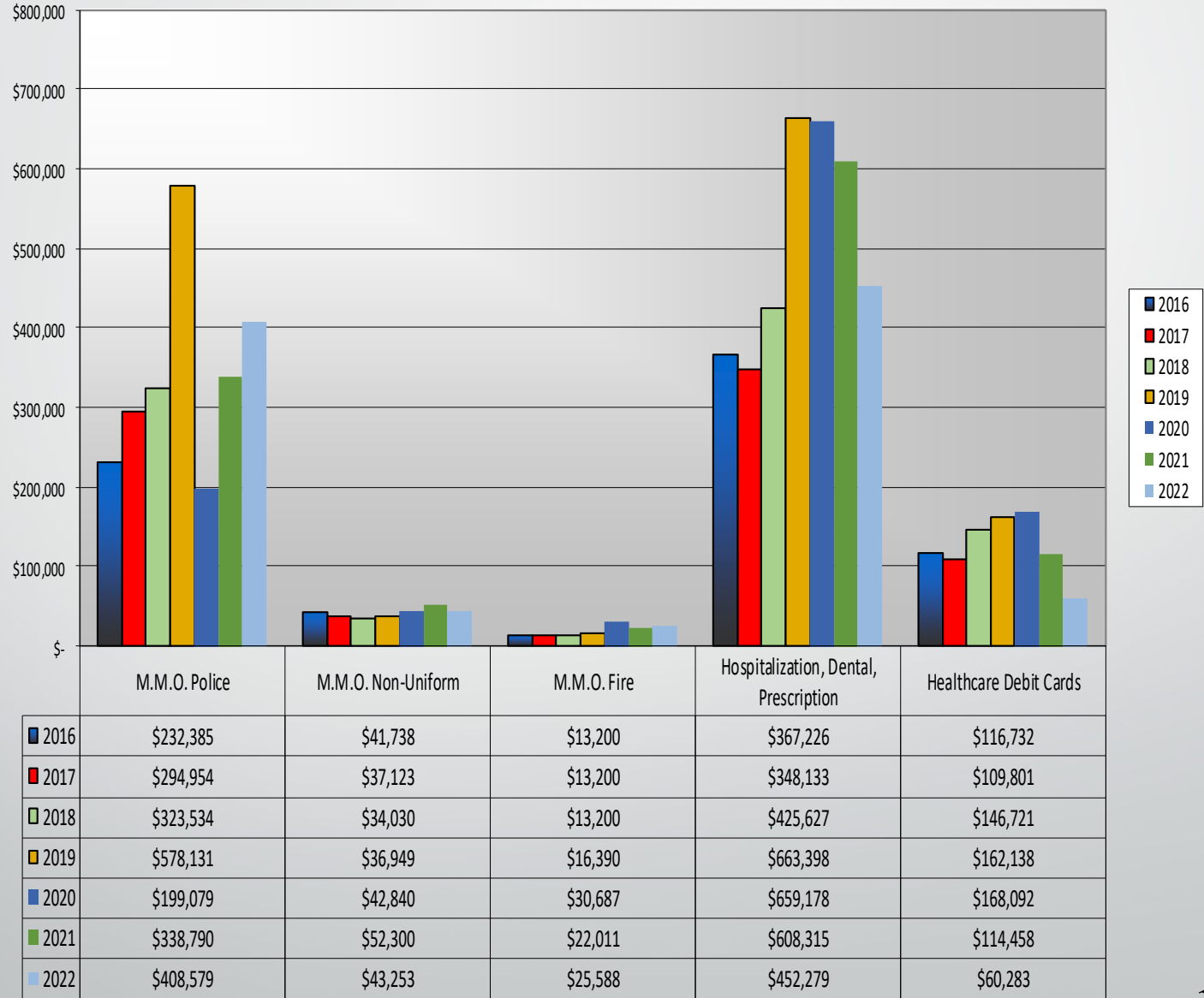
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City Expenditure History all funds



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Employee Benefit History



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Management Letter

- Fund Balance
- Investments and Cash Management
- Internal Control
 - Segregation of Duties
- Bookkeeping Matters
 - Interfund Balance
 - Interfund Transfers