



City of Monessen

Auditor's Presentation
Cypher & Cypher
July 11, 2024

City of Monessen

Auditor's Report

- Audit covered the Financial Statements for the year ended December 31, 2023
- 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

Single Audit Reports

- Single Audit Act Amendments of 1996
- Compliance and internal controls at the financial statement level
- Compliance and internal controls at the federal program level

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
- Debit Service 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 \$4,684,851
- Total Expenses and financing uses of \$4,363,326
- Net Change in Fund Balance of \$321,525

General Fund - Fund Balance is \$386,514

Non-spendable fund balance totals \$93,379

Unassigned fund balance totals \$293,135

Line Usage Fund

- Total Revenues and financing sources of \$2,769,962
- Total Expenses and financing uses of \$2,549,038
- Net Change in Fund Balance of \$220,924

Line Usage Fund - Fund Balance is \$1,433,508 – assigned \$263,058 for interfund receivable and \$1,170,450 for Sewer Repair and Maintenance

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Fund Level Statements

Capital Projects Fund

- Total Revenues and financing sources of \$373
- Total Expenses and financing uses of \$-0-
- Net Change in Fund Balance of \$373
- Capital Projects Fund - Fund Balance is \$61,176

Debt Service Fund

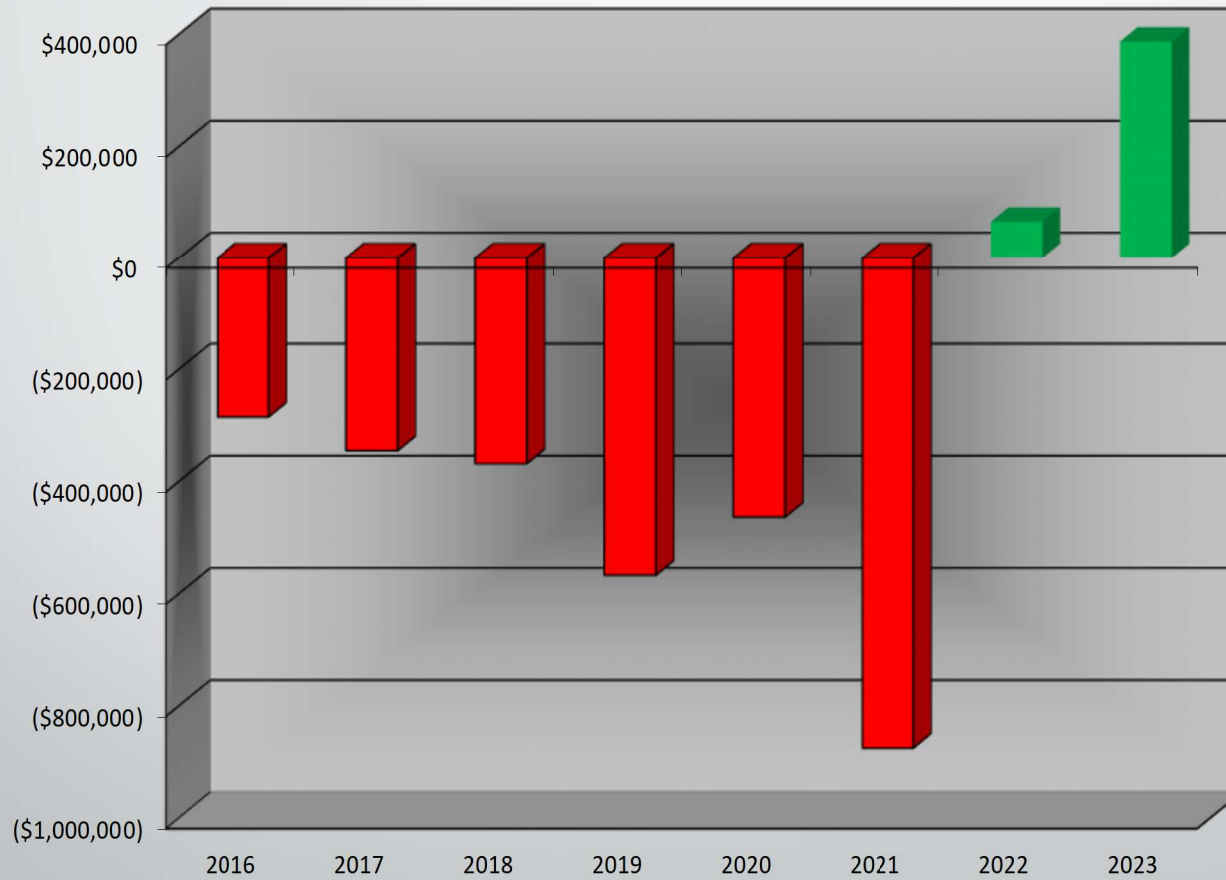
- Total Revenues and financing sources of \$891,268
- Total Expenses and financing uses of \$530,910
- Net Change in Fund Balance of \$360,358
- Debt Service Fund - Fund Balance is \$841,844

Non-Major Funds

- Total Revenues and financing sources of \$652,727
- Total Expenses and financing uses of \$689,149
- Net Change in Fund Balance of \$(36,422)
- Fund Balances - \$11,239 – various assignments

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History of Fund Balance – General Fund only



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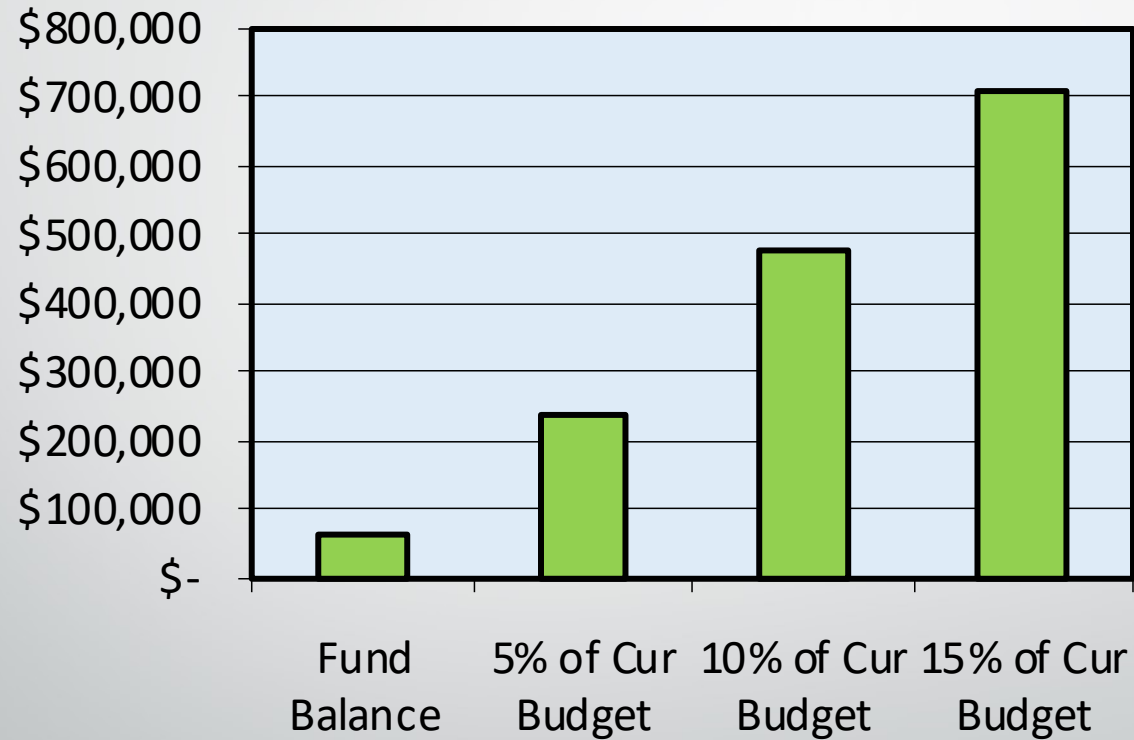
Why is a Fund Balance Important?

- 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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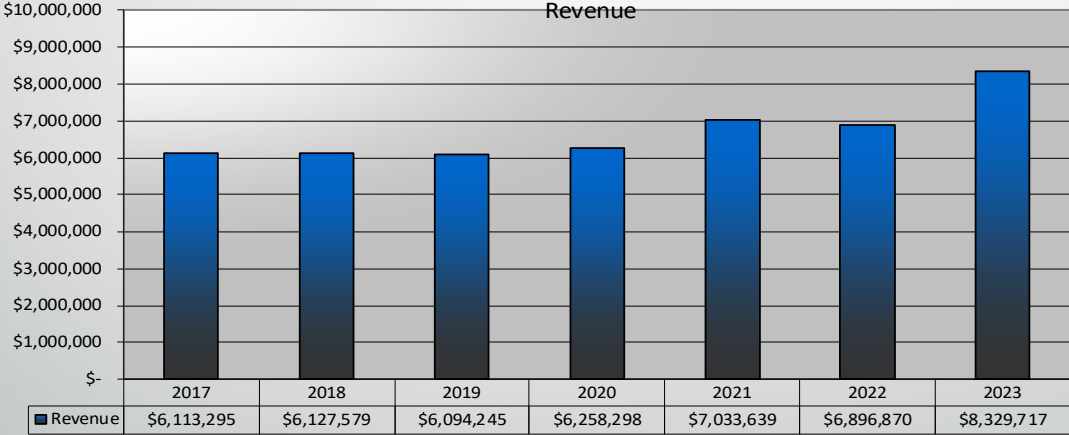
Fund Level Statements – Budgetary Performance

- General Fund actual revenues were \$(141,487) under budgeted revenues.
 - Largest over budget variances noted in local enabling taxes and intergovernmental revenues. Largest under budget variance noted in real estate taxes.

- General Fund actual expenditures were \$201,479 over 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.

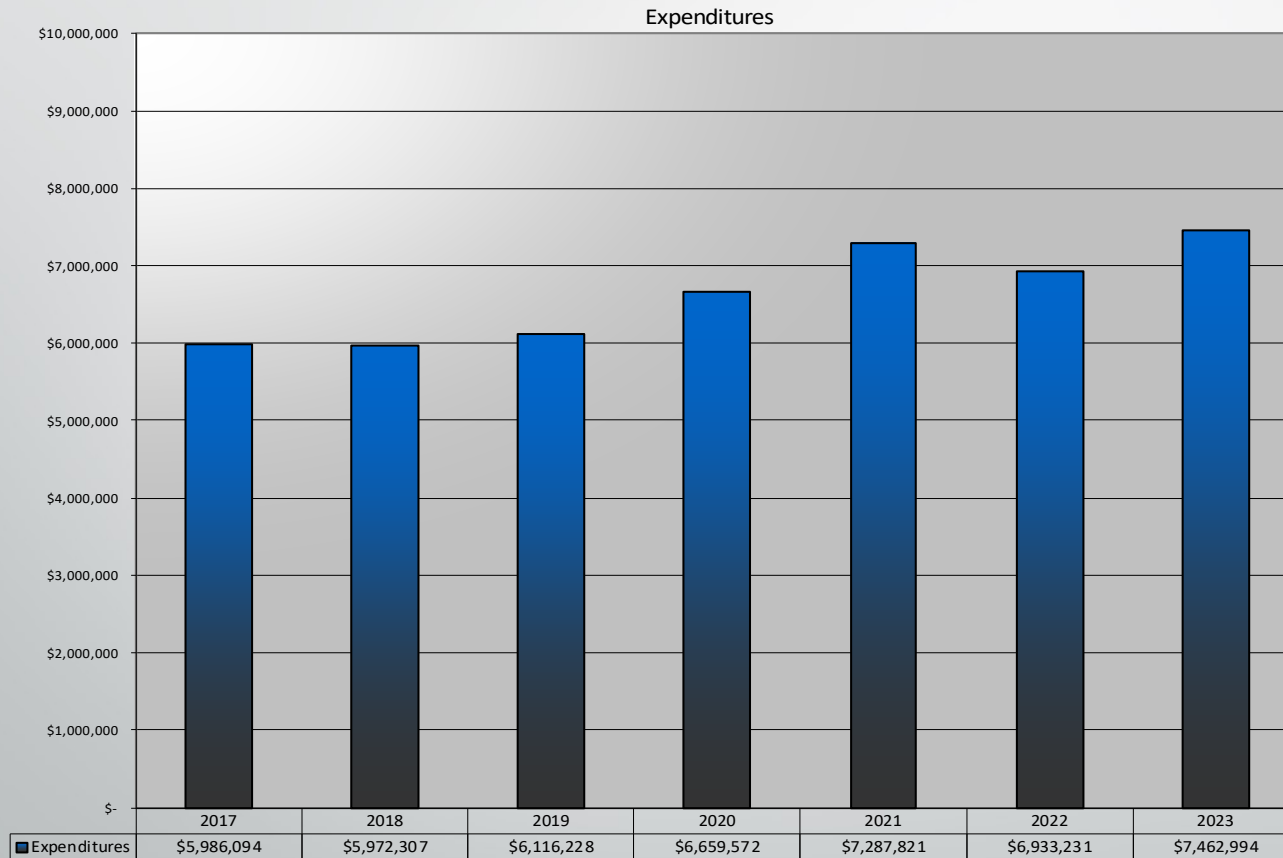
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City Revenue History all funds – does not include new debt issues



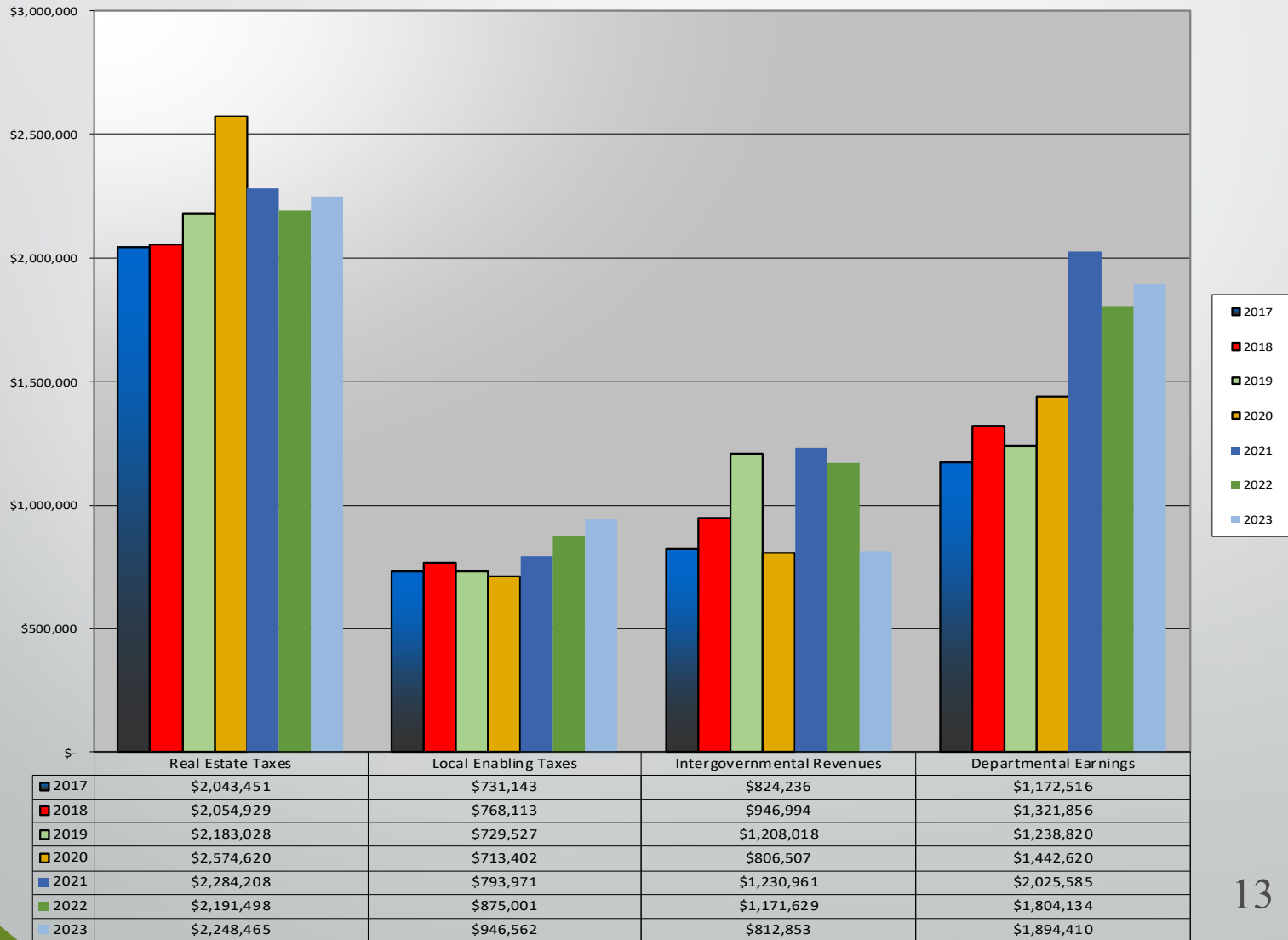
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City Expenditure History all funds



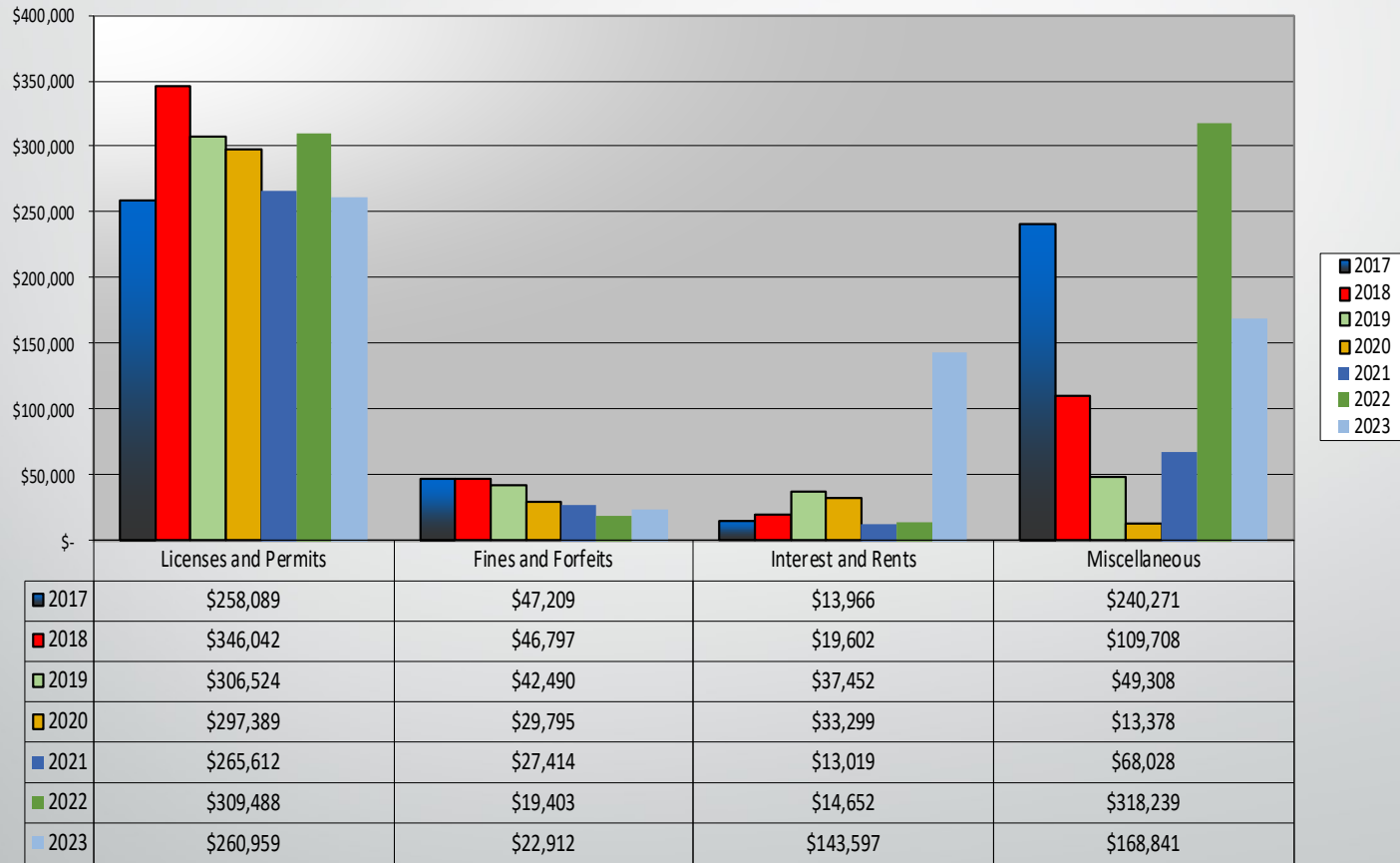
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City Revenue History all funds



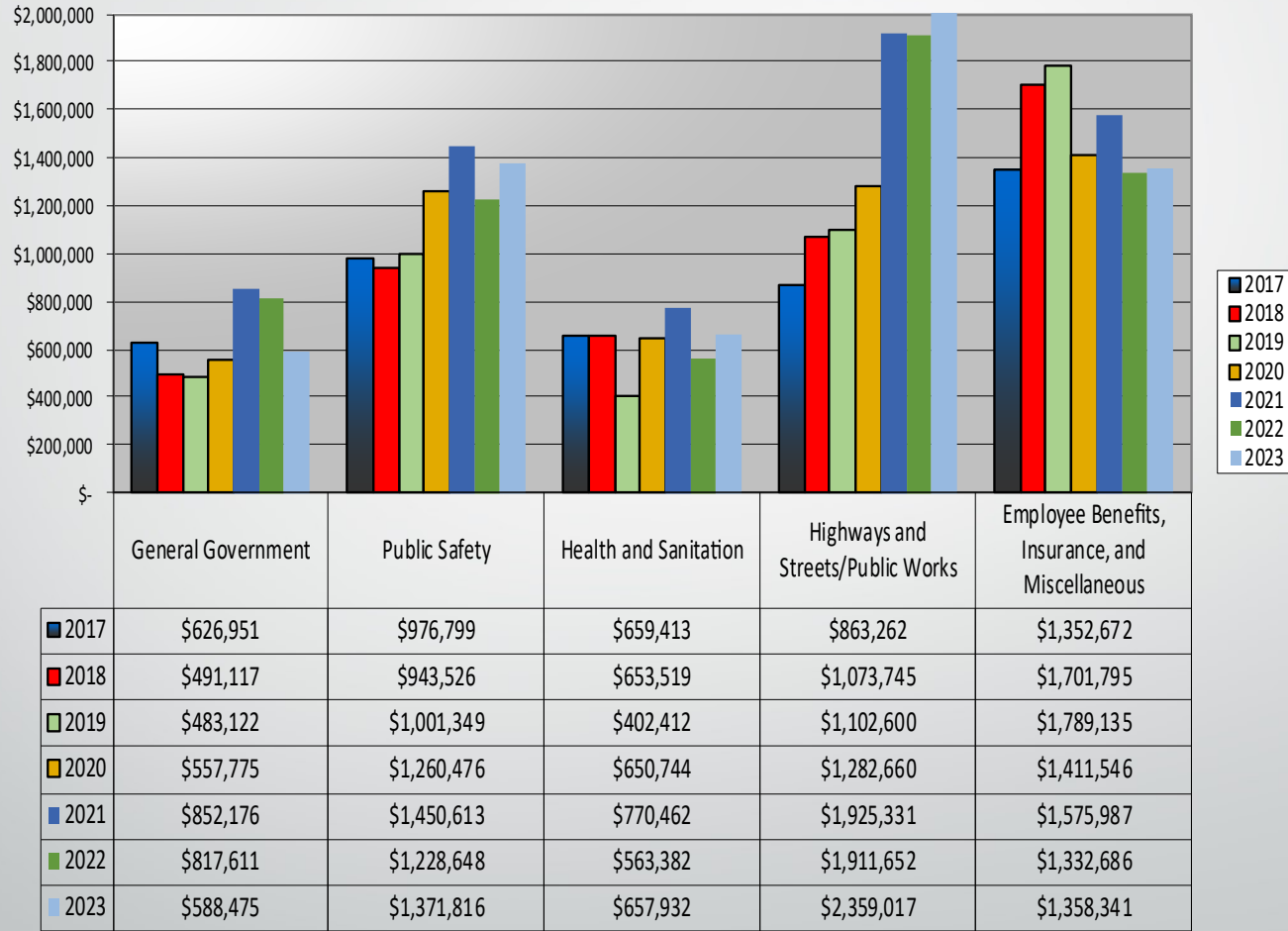
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City Revenue History all funds



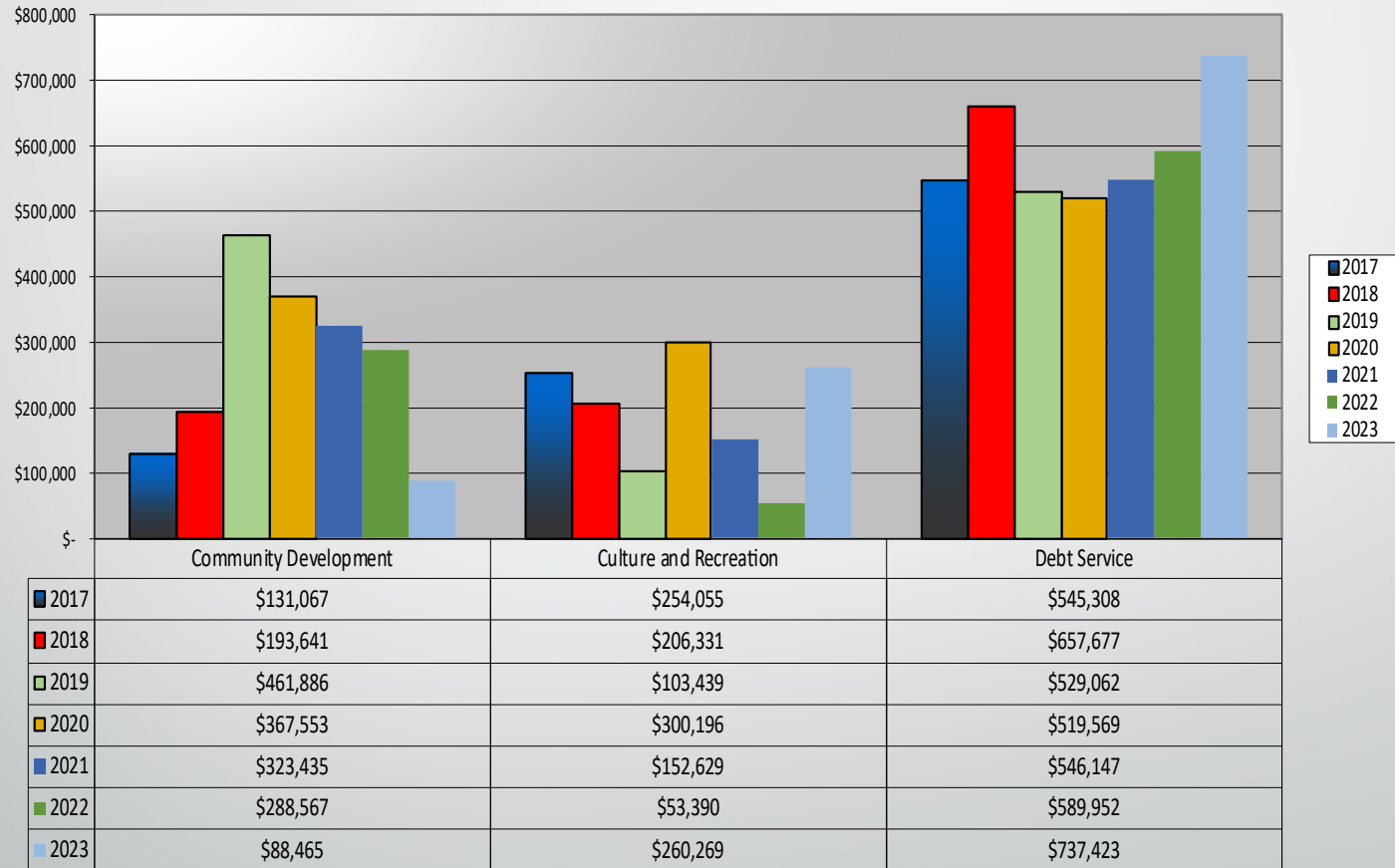
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City Expenditure History all funds



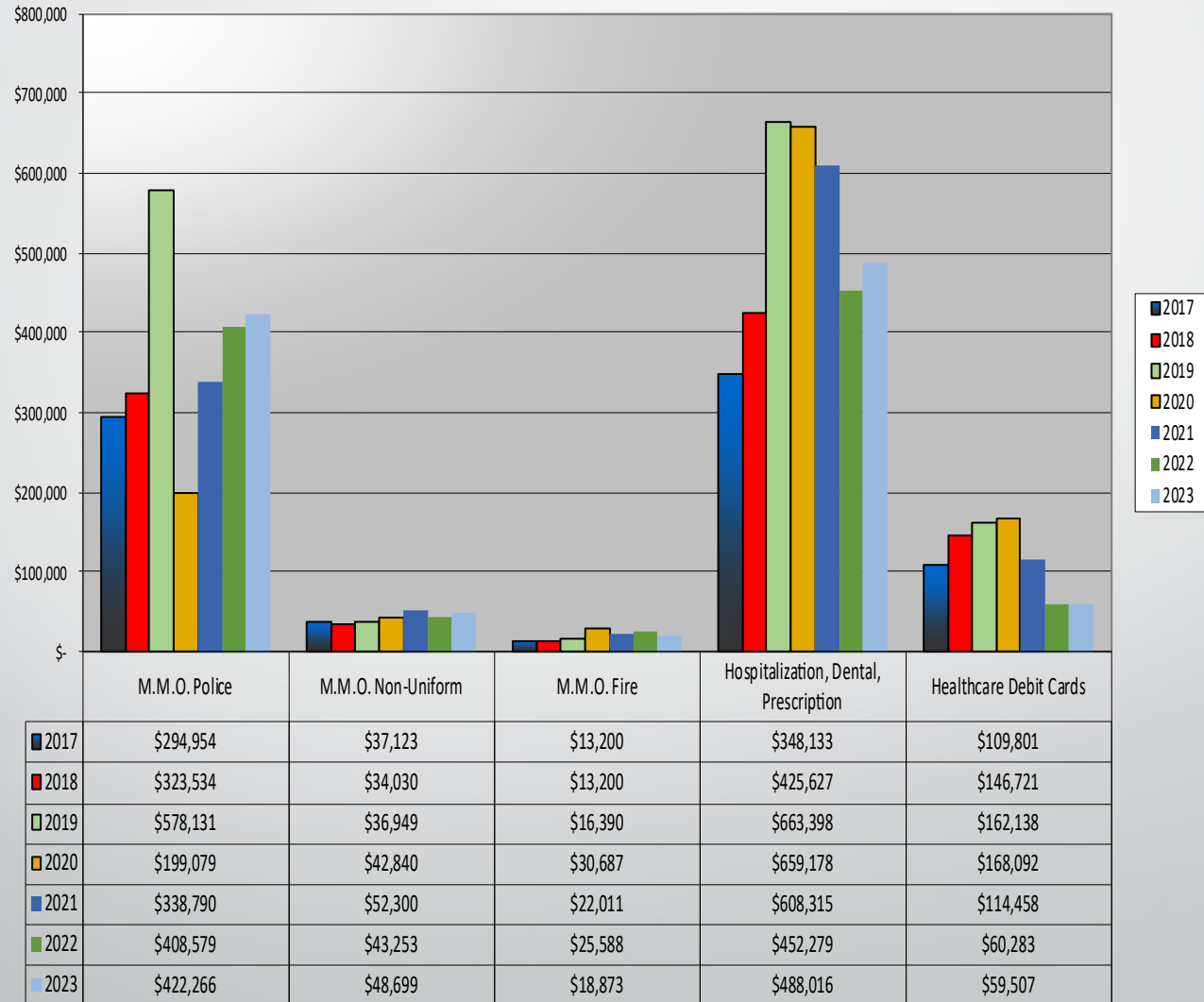
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City Expenditure History all funds



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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 Transfers