

BRING YOUR DREAMS.

CAFR & Audit Summary
Fiscal Year Ended December 31, 2019
City of Brookings



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Presentation Overview

1. Comprehensive Annual Financial Report

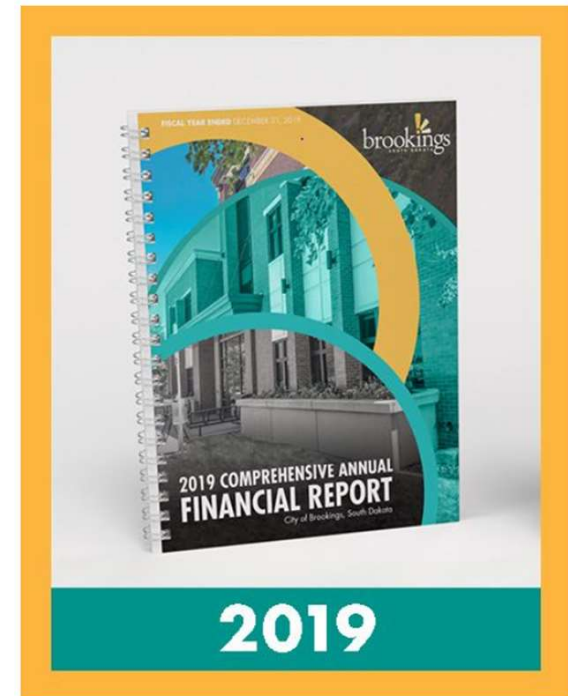
- Purpose & Elements

2. 2019 Financial Statements

3. General Fund Highlights

4. Audit Overview & Results

5. Financial Report Access



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Comprehensive Annual Financial Report (CAFR)

1. Set of financial statements for governmental entity

- Governmental Accounting Standards Board (GASB)
- Annual Snapshot of City's financial position at the same time each year
 - City of Brookings, Brookings Municipal Utilities, Brookings Health system

2. Financial statement users

- Internal
- Department of Legislative Audit
- Financial Institutions/Grantors/Rating Agencies



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Funds Overview & CAFR Elements

GOVERNMENTAL FUNDS - 26

- GENERAL
- SPECIAL REVENUE
- DEBT SERVICE
- CAPITAL PROJECTS

PROPRIETARY FUNDS - 12

- ENTERPRISE FUNDS
- INTERNAL SERVICE FUNDS

FIDUCIARY FUNDS - 2

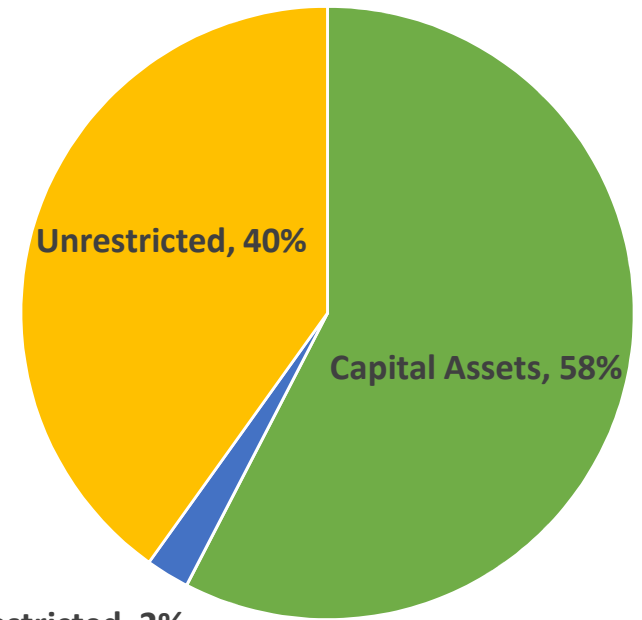
- FLEX BENEFITS
- RURAL FIRE



Statement of Net Position

Condensed Statements of Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2018	2019	2018	2019	2018	2019
Total Assets and Deferred Outflows of Resources	\$135 M	\$142 M	\$368 M	\$380 M	\$504 M	\$522 M
Total Liabilities and Deferred Inflows of Resources	\$32 M	\$32 M	\$106 M	\$101 M	\$138 M	\$133 M
Net Investment in Capital Assets	\$80 M	\$85 M	\$138 M	\$139 M	\$218 M	\$224 M
Restricted	\$4 M	\$5 M	\$14 M	\$10 M	\$18 M	\$9 M
Unrestricted	\$20 M	\$21 M	\$111 M	\$129 M	\$130 M	\$156 M
Total Net Position	\$103 M	\$111 M	\$263 M	\$279 M	\$366 M	\$389 M
Beg. Net Position	\$97 M	\$103 M	\$252 M	\$263 M	\$350 M	\$366 M
Change in Net Position	\$6 M	\$8 M	\$11 M	\$16 M	\$16 M	\$24 M
Percentage Change	5.7%	7.5%	4.3%	6.0%	4.7%	6.4%

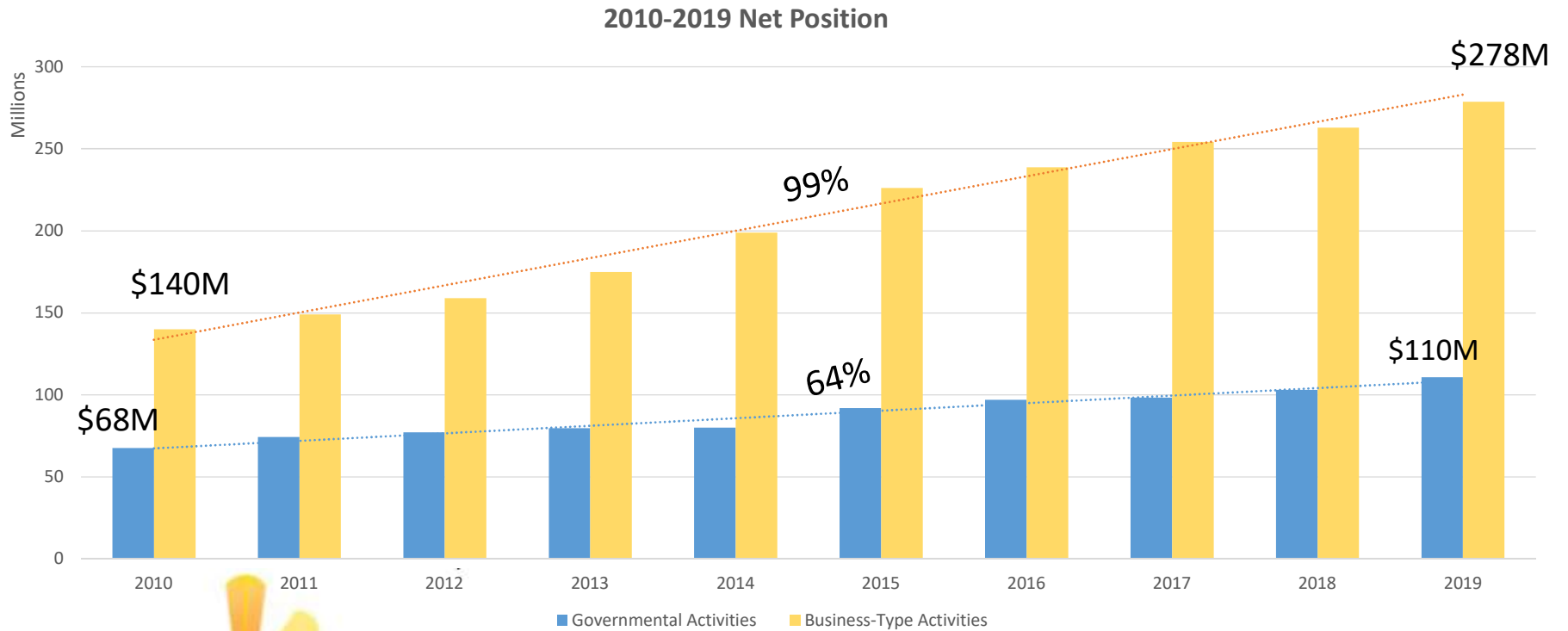
2019 Net Position



Restricted, 2%

■ Capital Assets ■ Restricted ■ Unrestricted

Changes in Net Position

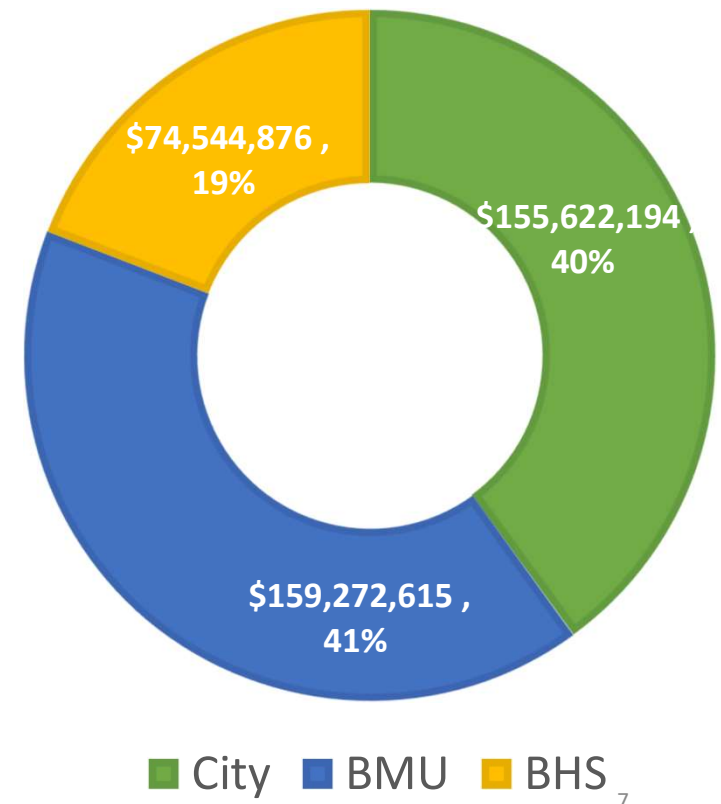


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Statement of Activities

Condensed Statements of Activities						
	Governmental Activities		Business-Type Activities		Total	
	2018	2019	2018	2019	2018	2019
Total Revenues	\$29 M	\$32 M	\$156 M	\$167 M	\$185 M	\$198 M
Total Expenses	\$26 M	\$27 M	\$142 M	\$148 M	\$168 M	\$175 M
Excess						
Before Transfers	\$3 M	\$5 M	\$14 M	\$19 M	\$16 M	\$24 M
Transfers	\$3 M	\$3 M	-\$3 M	-\$3 M	-	-
Change in Net Position	\$6 M	\$8 M	\$11 M	\$16 M	\$16 M	\$24 M
Beginning Net Position	\$97 M	\$103 M	\$252 M	\$263 M	\$350 M	\$366 M
Ending Net Position	\$103 M	\$111 M	\$263 M	\$279 M	\$366 M	\$389 M

Relative Net Position



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General Fund Highlights

- 1. General Fund makes up 20% of total – City Only**
- 2. General Fund Balance increased by \$1.4M or 8.3% from 2018**
- 3. Actual Expenditures were \$1.4M under adjusted budget**
 - Lower personnel expenses in Parks & Police due to vacancies
 - Change in project scope at Larson Ice Arena
- 4. Actual Revenues were \$523,000 over adjusted budget**
 - Economic activity
 - Higher return on investments



2019 Audit Overview & Results

1. Audit Results

- No internal control deficiencies
- No instances of noncompliance
- No Material weaknesses

2. Submitted CAFR to Government Finance Officer's Association for award recognition

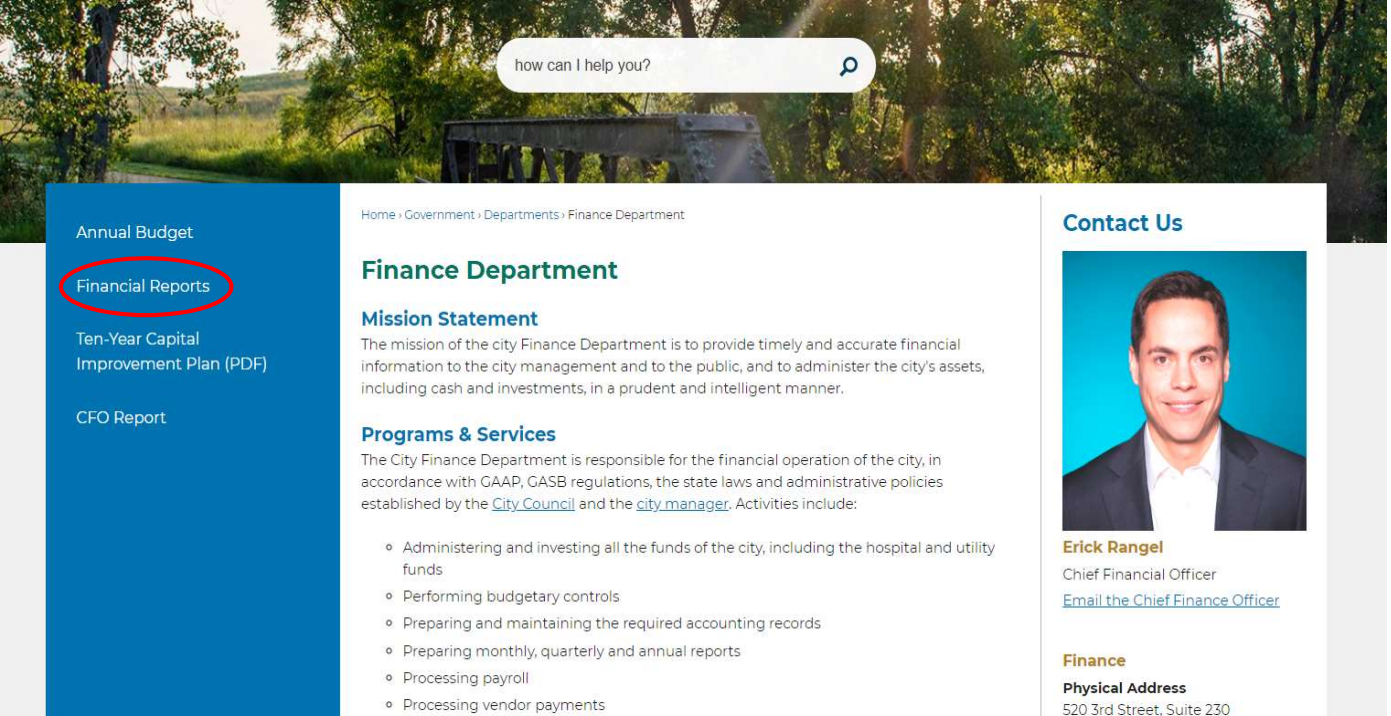
3. BKD CPAs and Advisors of Lincoln, NE completed audit June 29, 2020

- Conducted remotely due to COVID-19, \$8,000 savings



Financial Report Access

1. City Departments – Finance Department – Financial Reports



how can I help you?

Home » Government » Departments » Finance Department

Finance Department

Mission Statement


The mission of the city Finance Department is to provide timely and accurate financial information to the city management and to the public, and to administer the city's assets, including cash and investments, in a prudent and intelligent manner.

Programs & Services

The City Finance Department is responsible for the financial operation of the city, in accordance with GAAP, GASB regulations, the state laws and administrative policies established by the [City Council](#) and the [city manager](#). Activities include:

- Administering and investing all the funds of the city, including the hospital and utility funds
- Performing budgetary controls
- Preparing and maintaining the required accounting records
- Preparing monthly, quarterly and annual reports
- Processing payroll
- Processing vendor payments

Contact Us



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[Email the Chief Finance Officer](#)

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Annual Budget

Financial Reports

Ten-Year Capital Improvement Plan (PDF)

CFO Report

Questions or Comments?

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