



Lighting the path forward

City of Hamburg

2024 Financial Statement Audit



Audit Results

Auditor's Opinion



Unmodified/Clean
Opinion

Minnesota Legal Compliance



No Compliance Finding
Reported

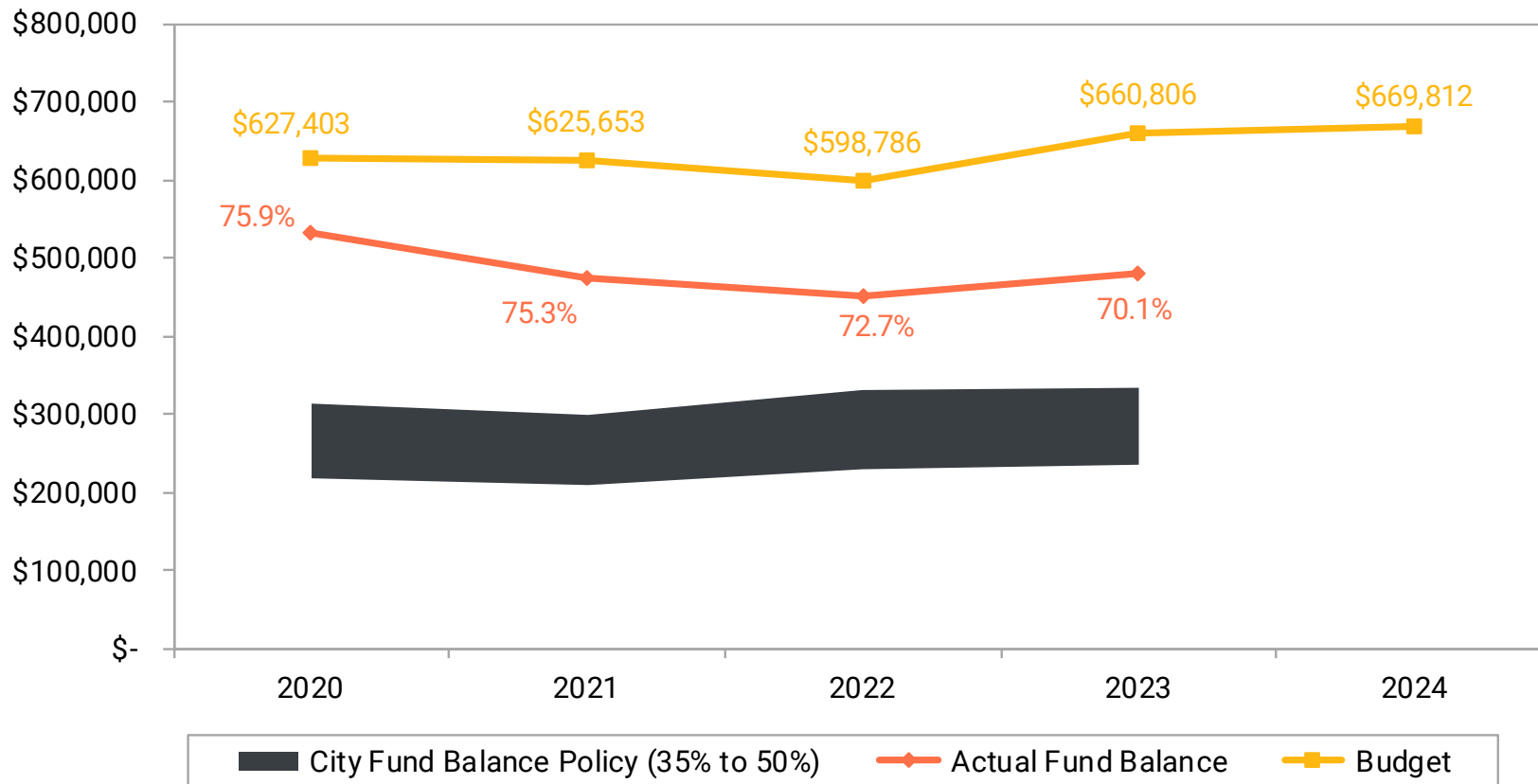
Audit Results

2024 Audit Findings

- Preparation of Financial Statements
 - Internal Control Finding
- Limited Segregation of Duties
 - Internal Control Finding



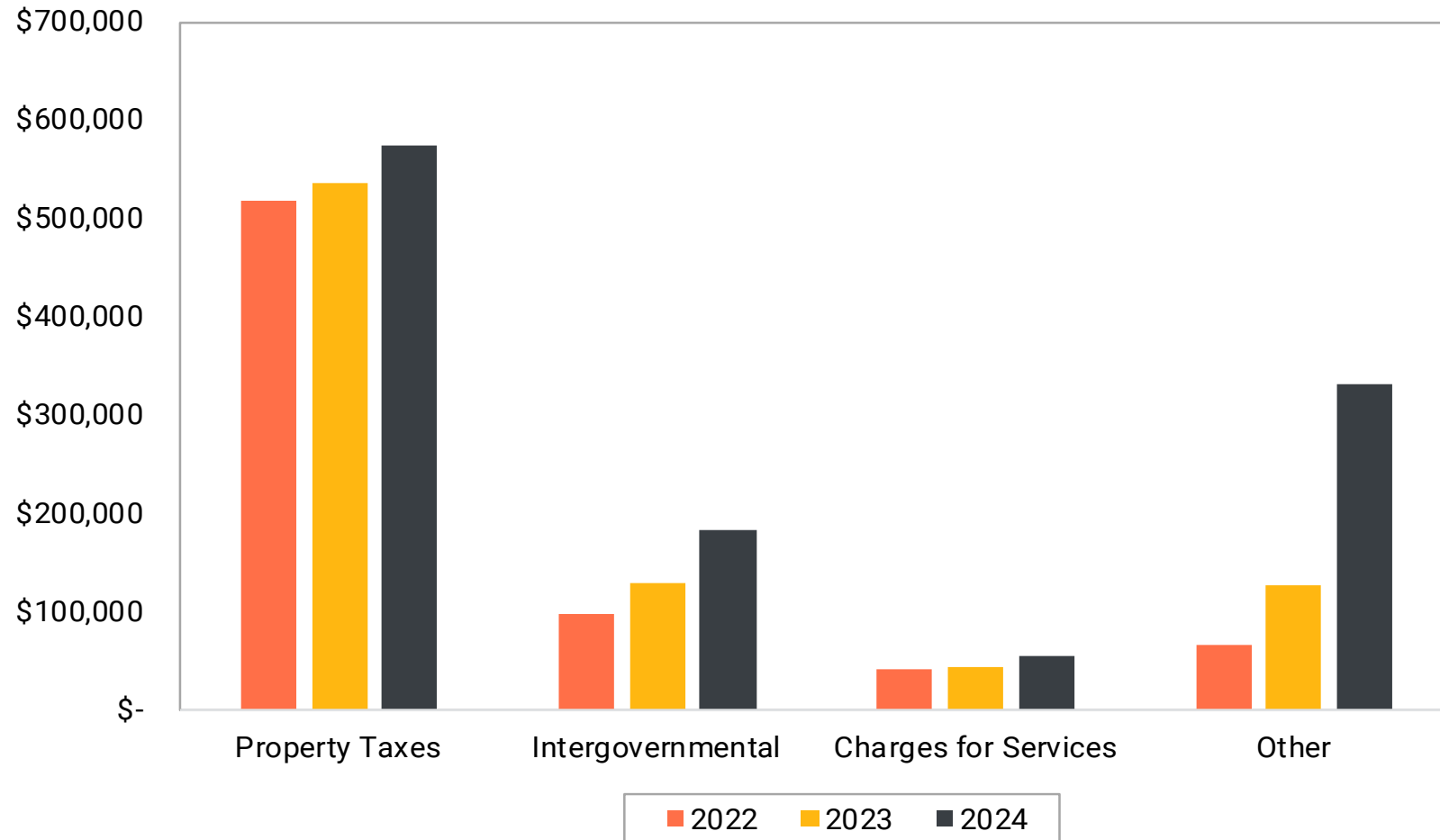
General Fund Fund Balances



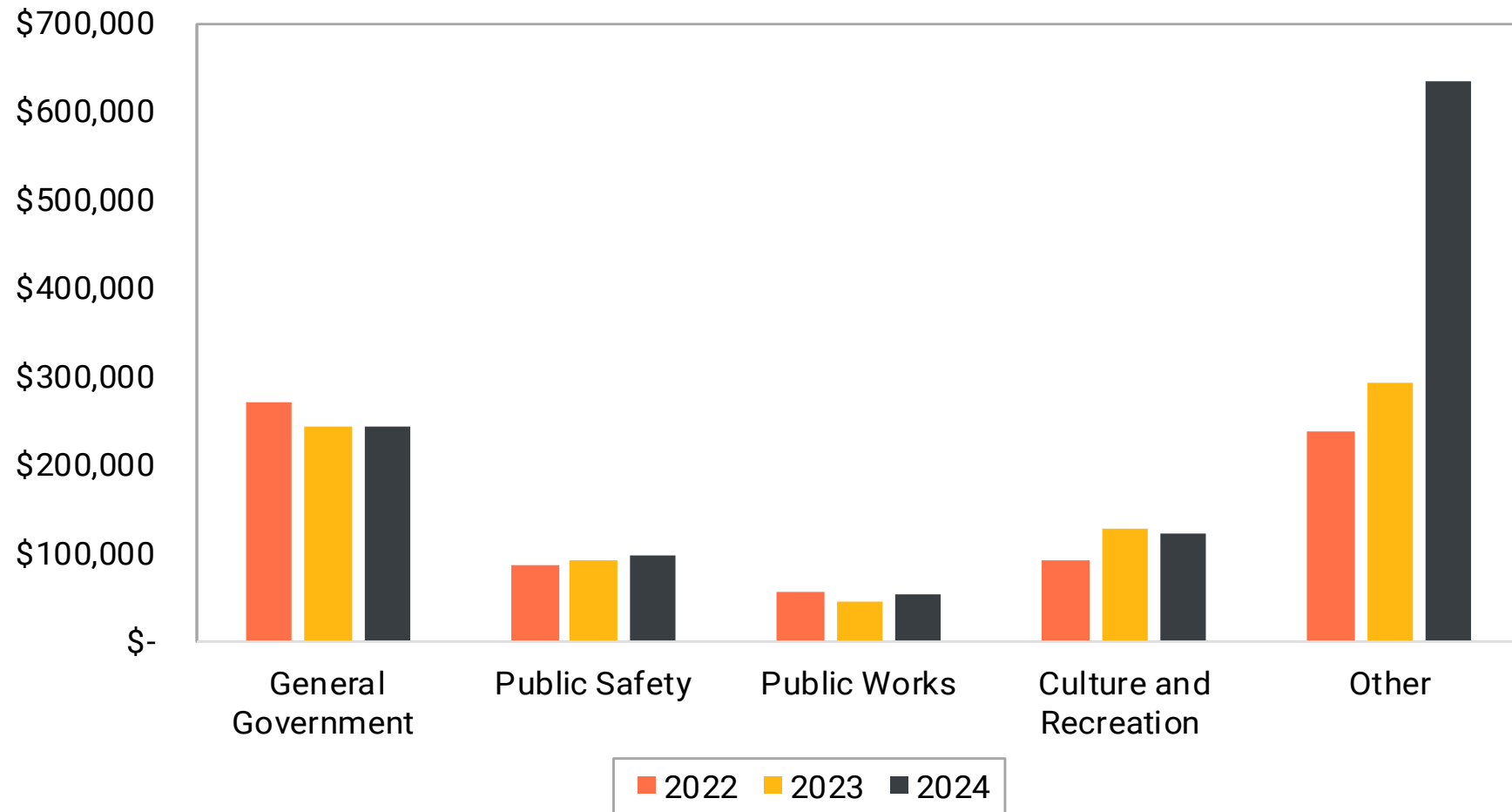
General Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 644,440	\$ 841,787	\$ 197,347
Expenditures	564,806	1,033,182	(468,376)
Excess (Deficiency) of Revenues Over (Under) Expenditures	79,634	(191,395)	(271,029)
Other Financing Sources (Uses)			
Insurance recovery	-	4,328	4,328
Transfers in	-	294,122	294,122
Transfers out	(96,000)	(118,999)	(22,999)
Sale of capital assets	-	1,250	1,250
Total Other Financing Sources (Uses)	(96,000)	180,701	276,701
Net Change in Fund Balances	(16,366)	(10,694)	5,672
Fund Balances, January 1	480,199	480,199	-
Fund Balances, December 31	<u>\$ 463,833</u>	<u>\$ 469,505</u>	<u>\$ 5,672</u>

General Fund Revenues by Type

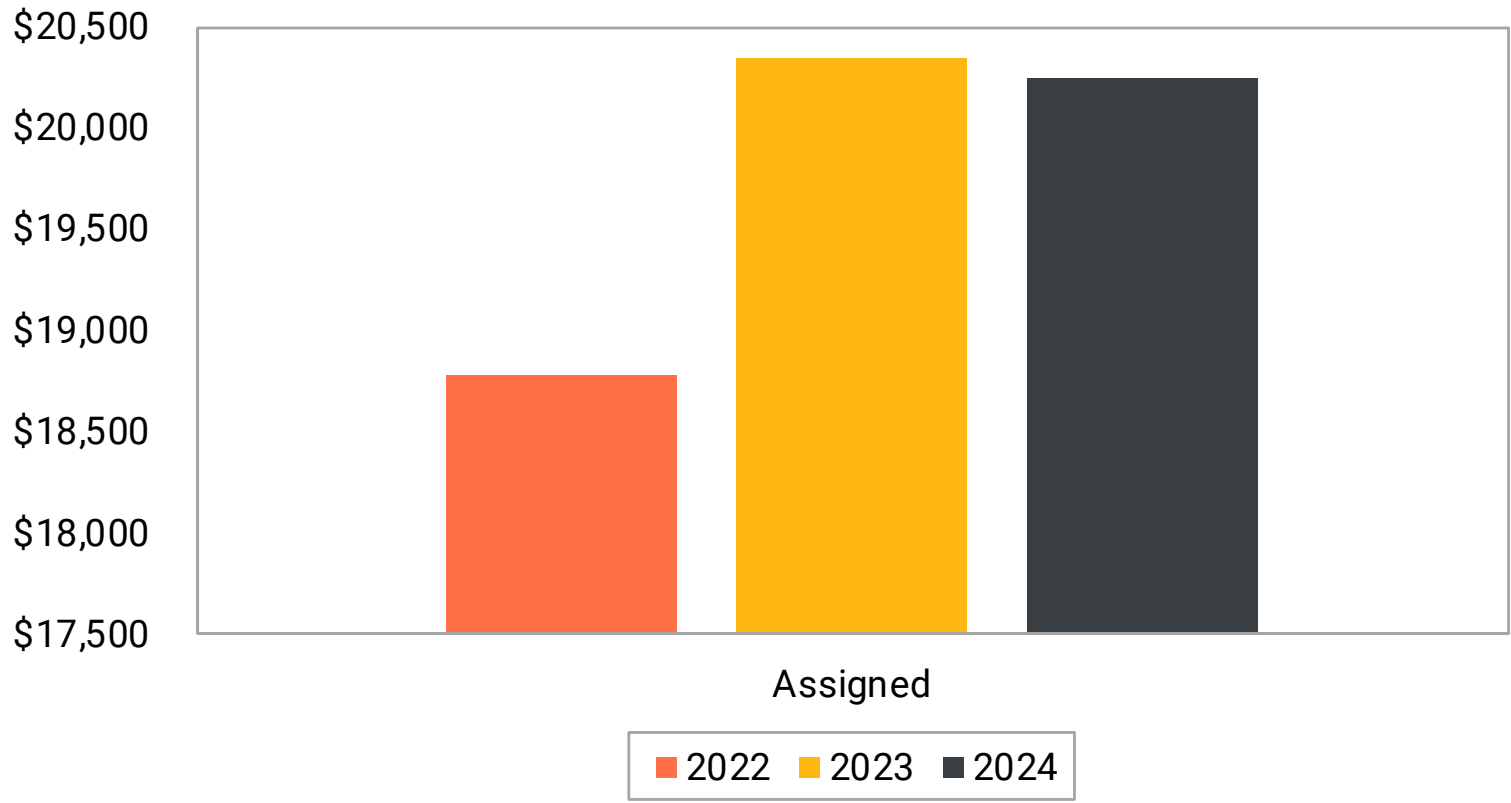


General Fund Expenditures by Type



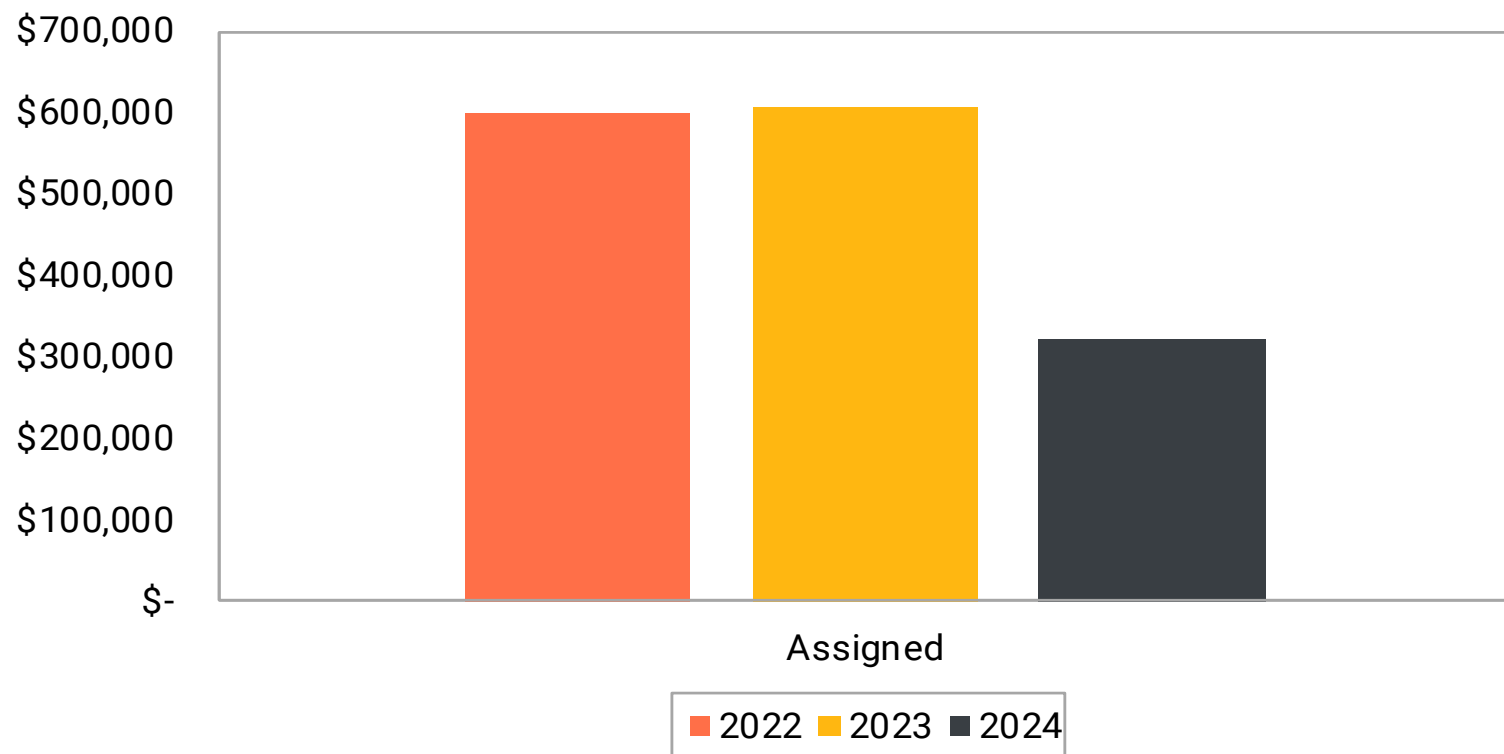
Fund
Nonmajor Cable Television

Fund Balances, December 31,		Increase
2024	2023	
\$ 20,237	\$ 20,347	\$ (110)



Special Revenue Fund Balances

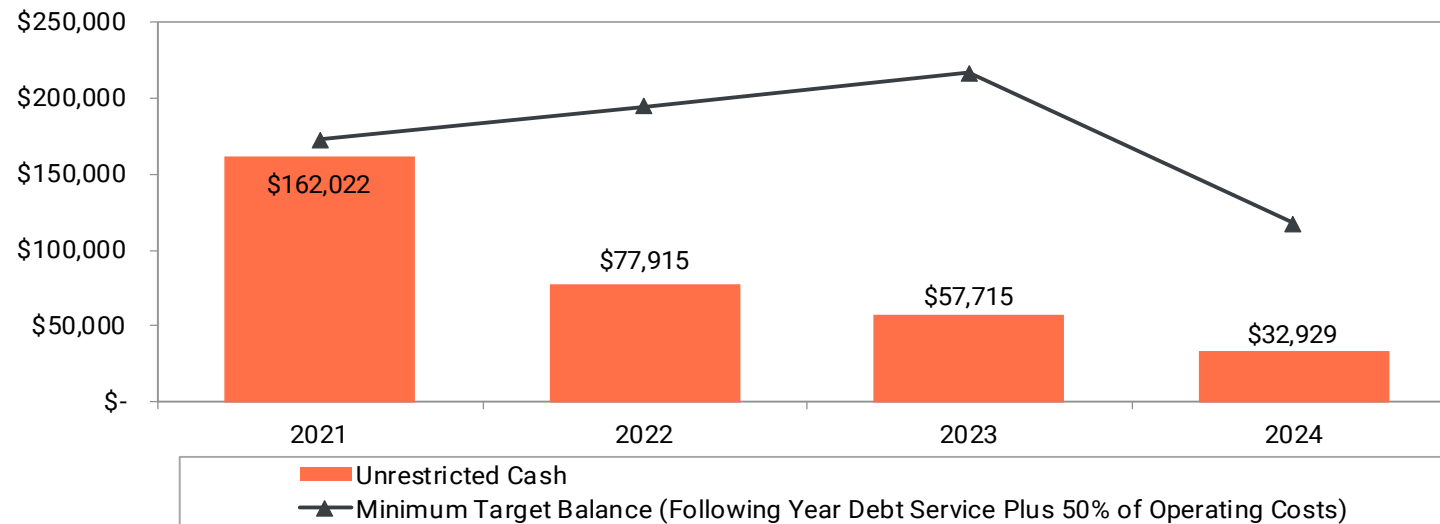
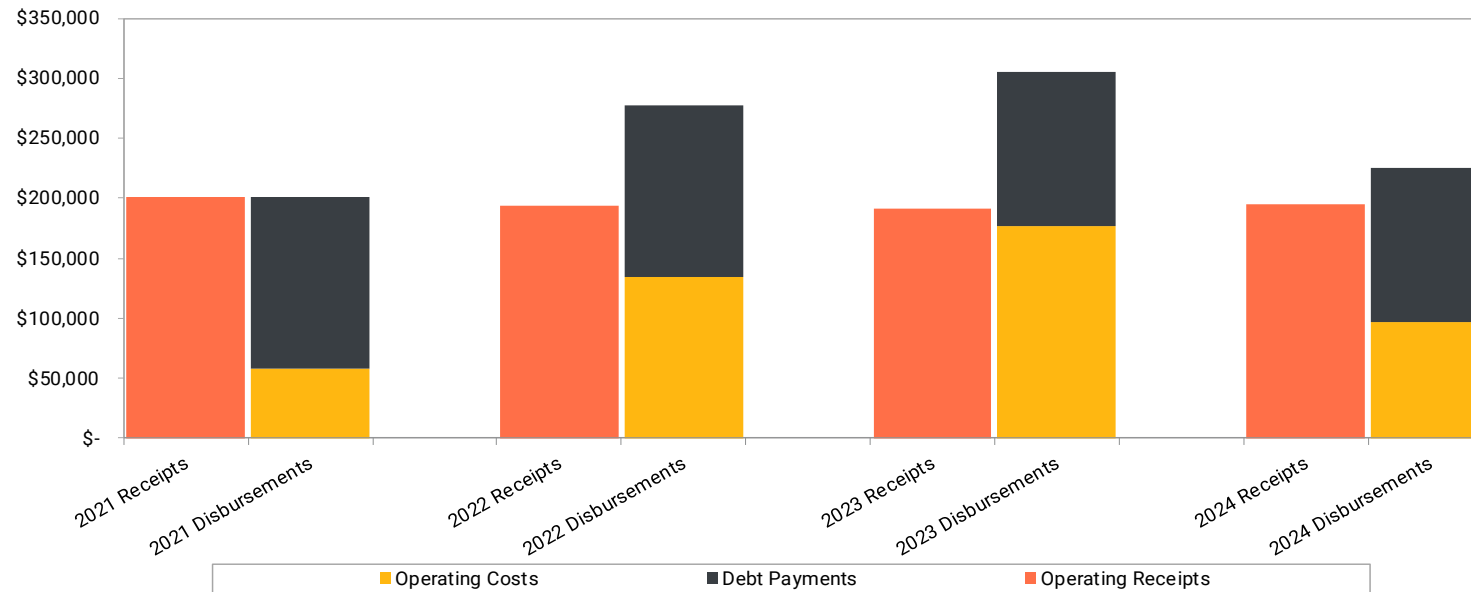
Fund	Fund Balances, December 31,		Increase
	2024	2023	
Major			
Capital purchases	\$ 298,591	\$ 589,241	\$ (290,650)
Nonmajor			
Fire equipment	23,602	16,626	6,976
Total	<u>\$ 322,193</u>	<u>\$ 605,867</u>	<u>\$ (283,674)</u>



Capital Projects Fund Balances

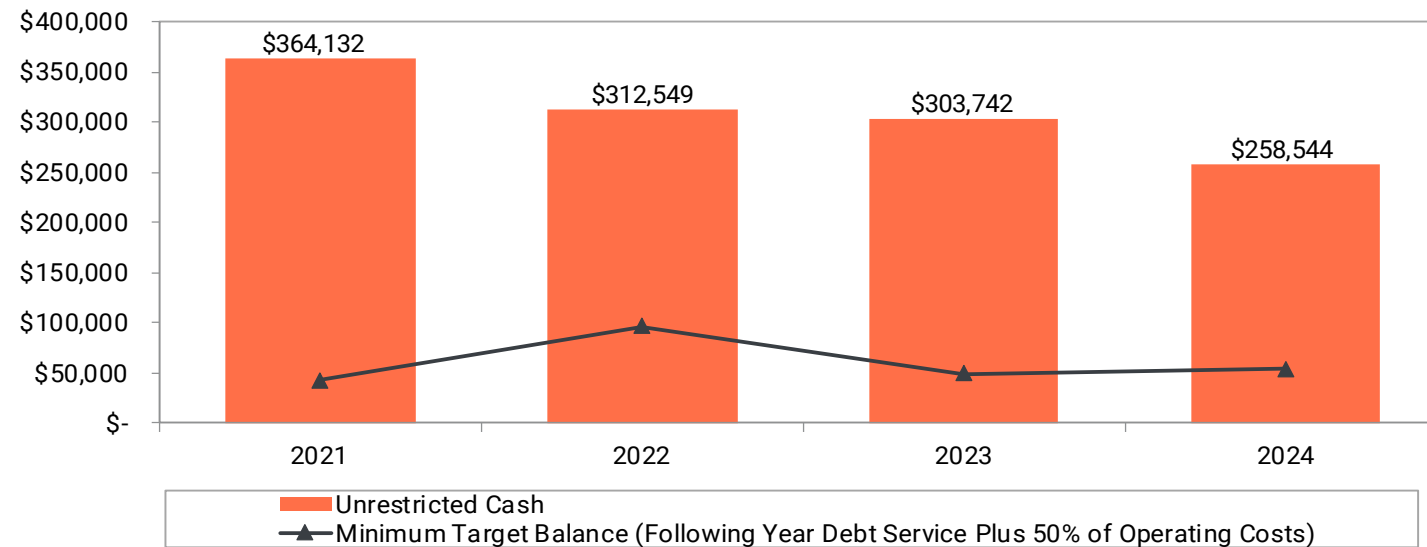
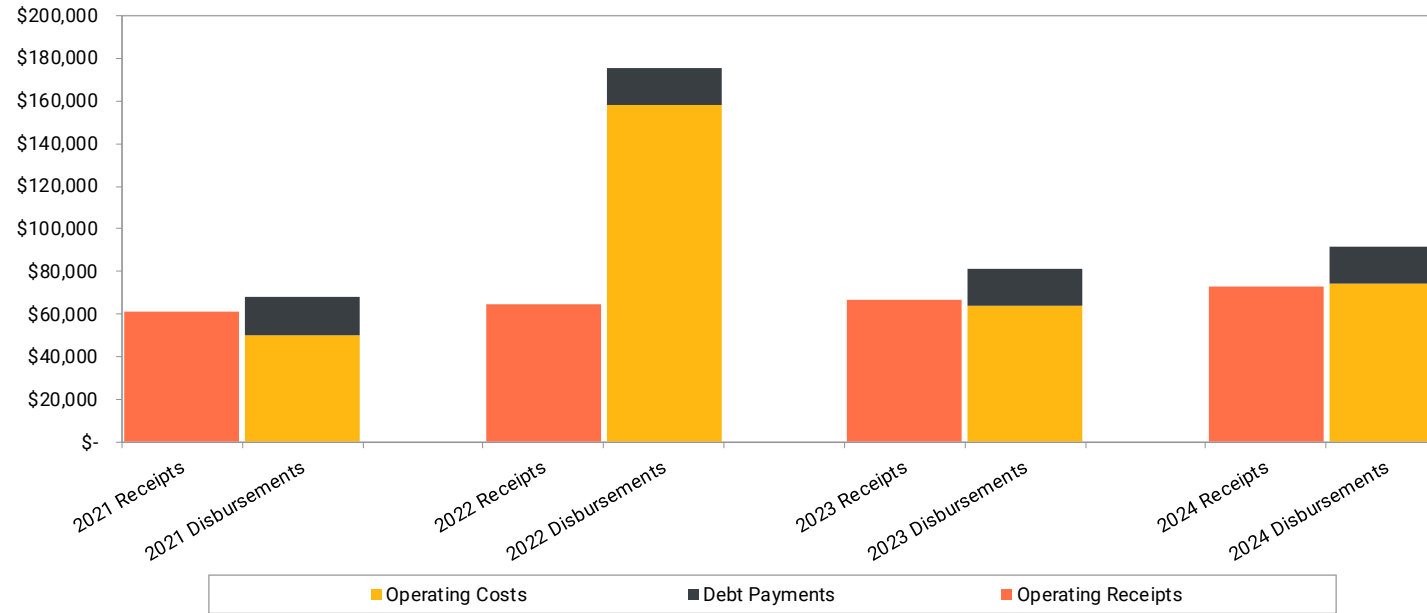
Water Fund

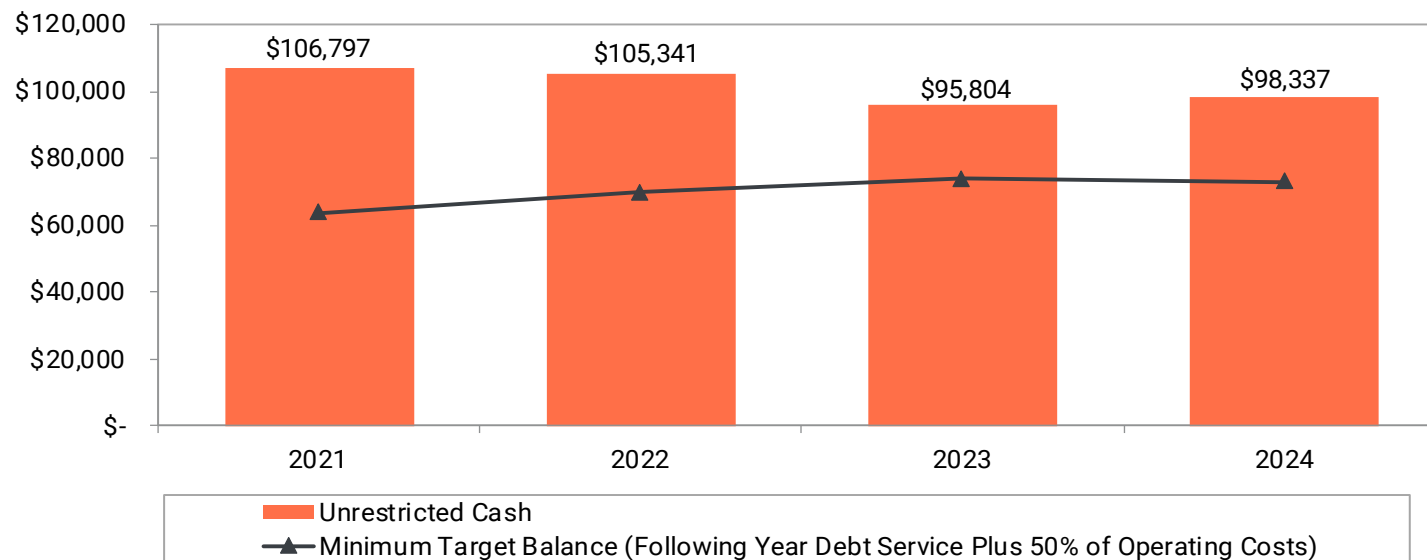
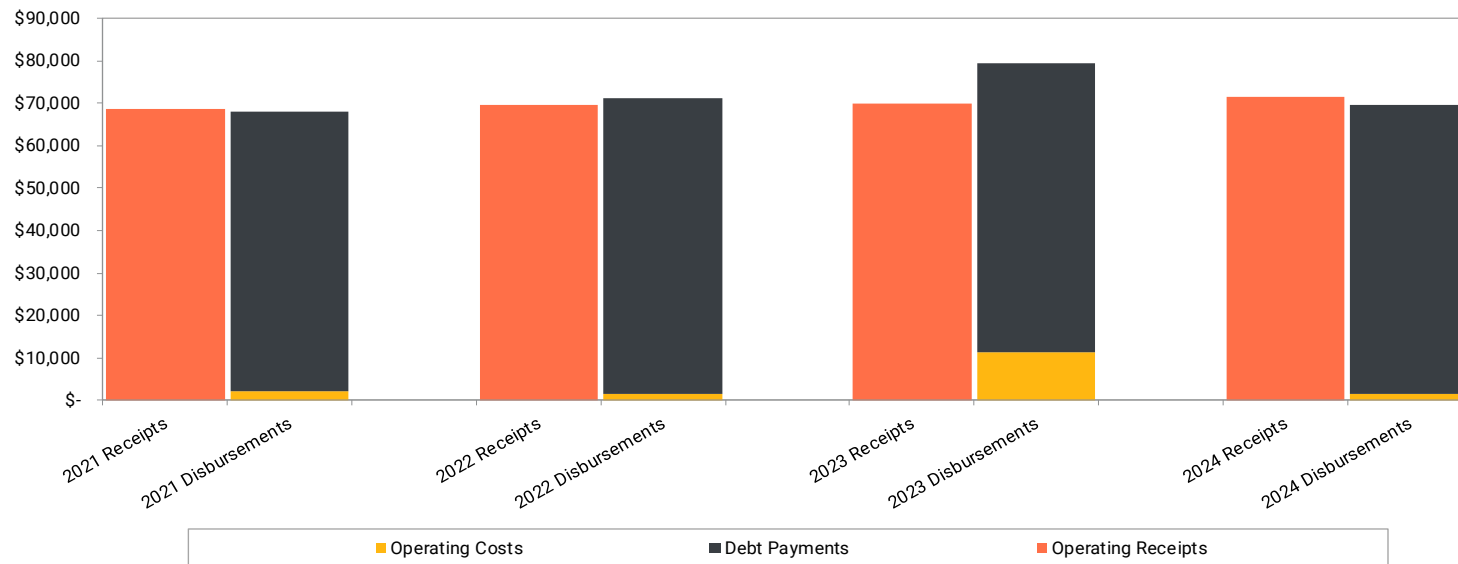
Cash Flows from Operations and Cash Balances



Sewer Fund

Cash Flows from Operations and Cash Balances

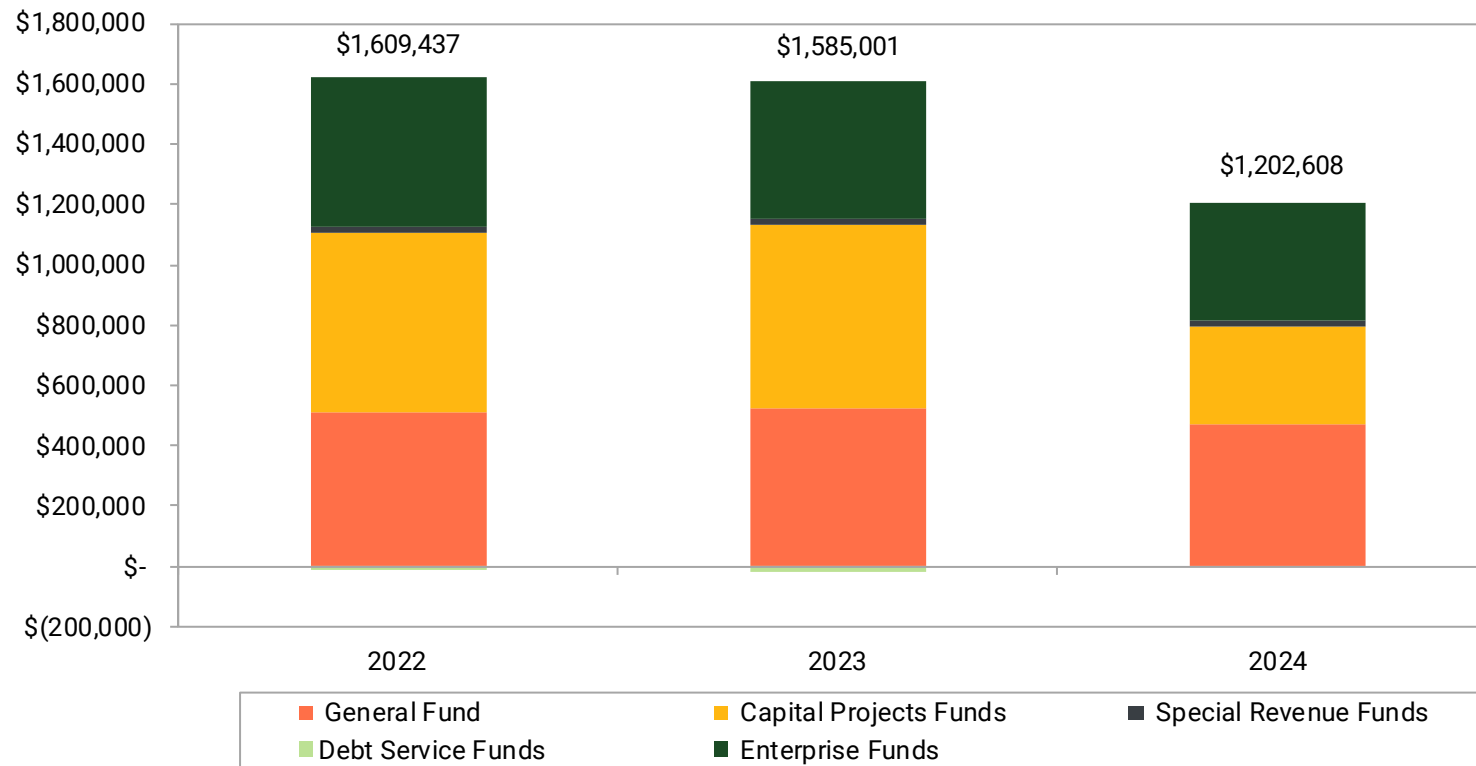




Storm Water Fund

Cash Flows from Operations and Cash Balances

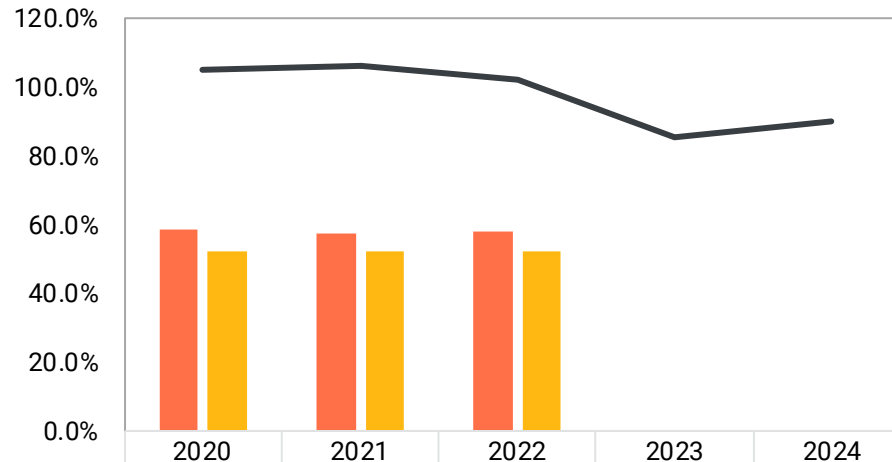
Cash and Investments Balances by Fund Type



Taxes

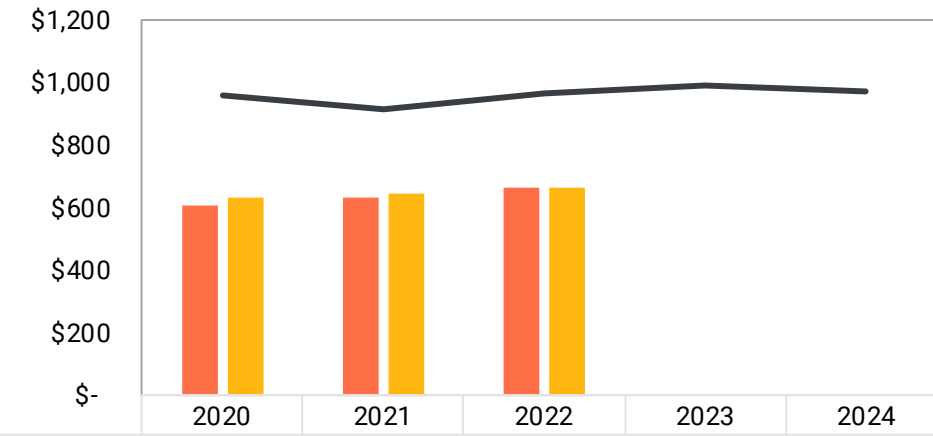
Key Performance Indicators

Tax Rates



Class 4 Cities	58.8%	57.6%	58.1%	N/A	N/A
Cities in Carver County	52.3%	52.5%	52.1%	N/A	N/A
City of Hamburg	105.1%	106.2%	102.2%	85.8%	90.4%

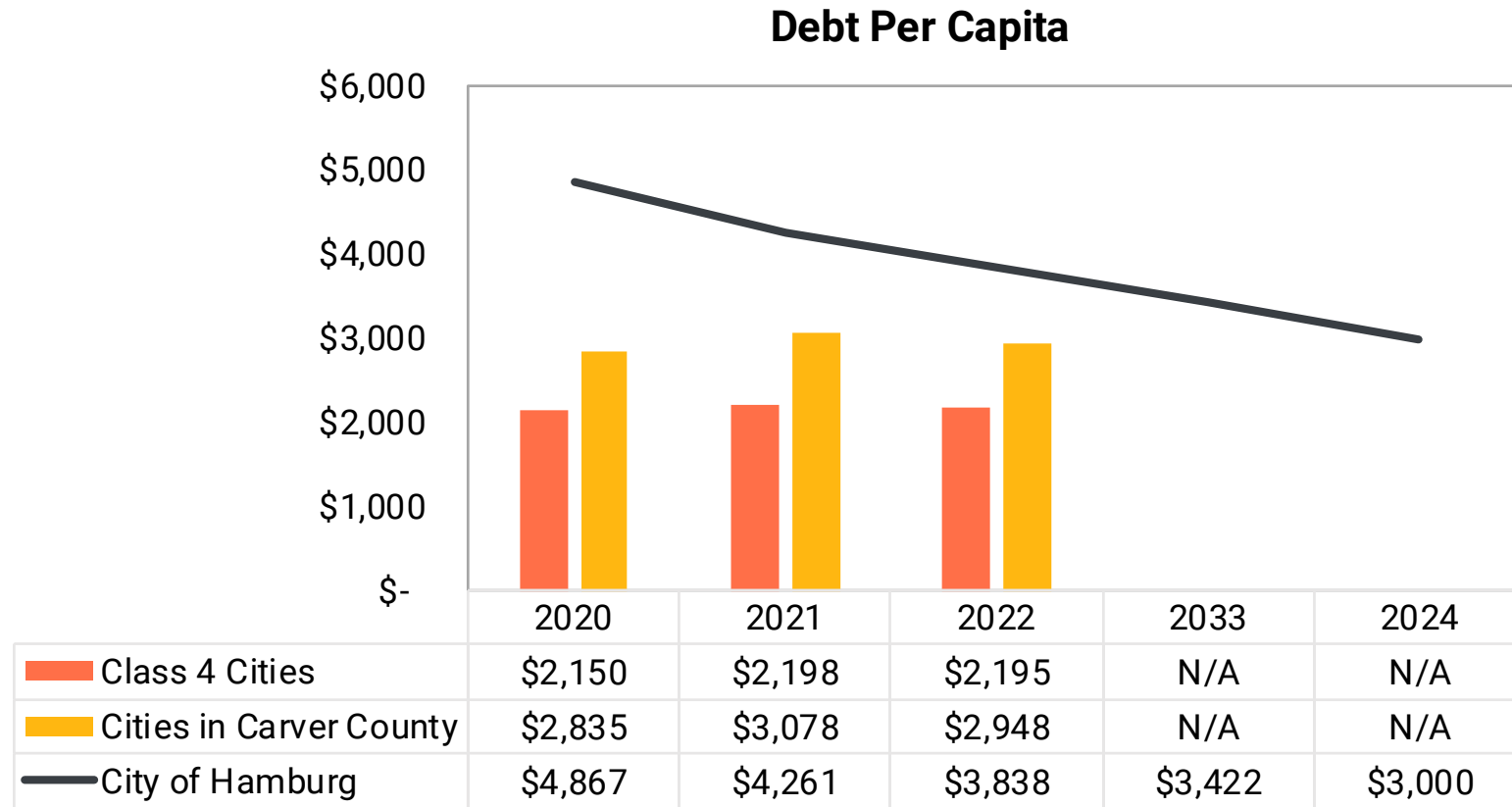
Taxes Per Capita



Class 4 Cities	\$606	\$630	\$664	N/A	N/A
Cities in Carver County	\$636	\$644	\$668	N/A	N/A
City of Hamburg	\$963	\$916	\$966	\$991	\$973

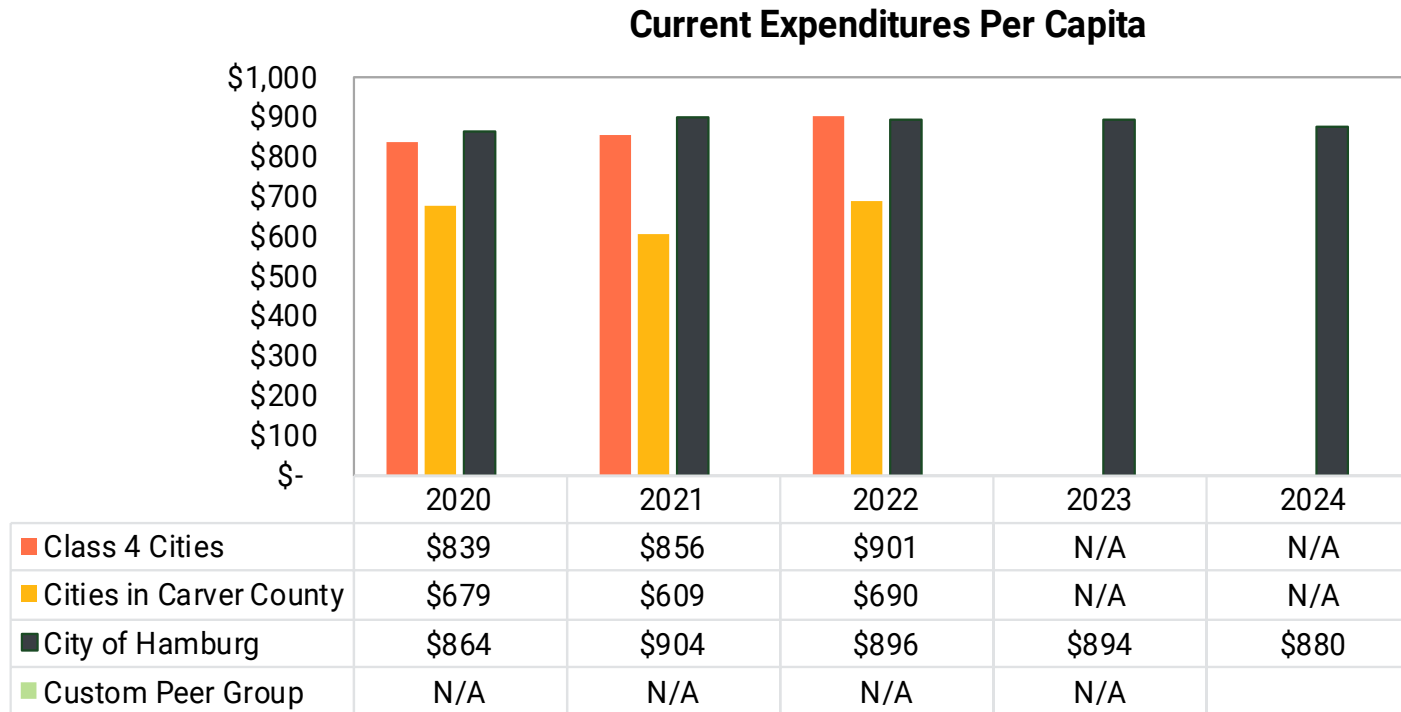
Debt

Key Performance Indicators



Expenditures

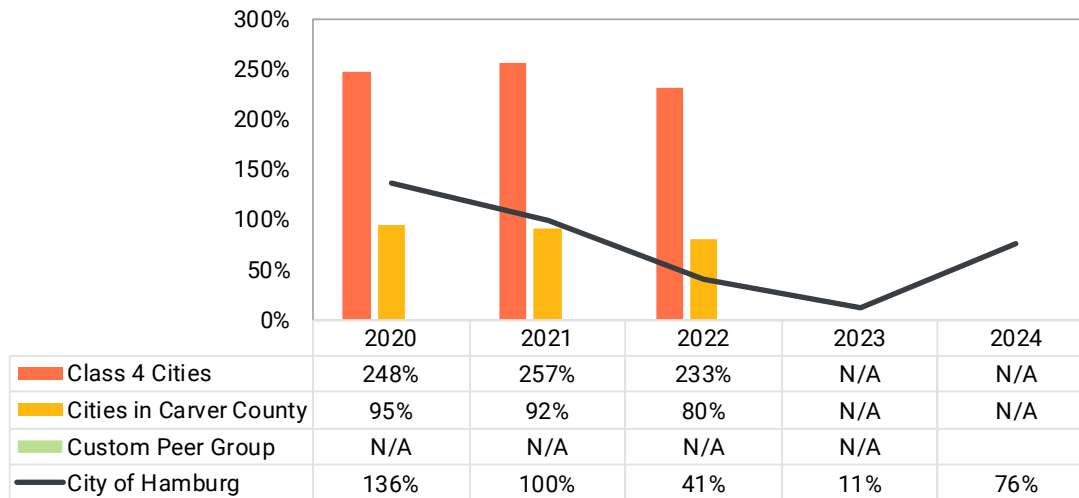
Key Performance Indicators



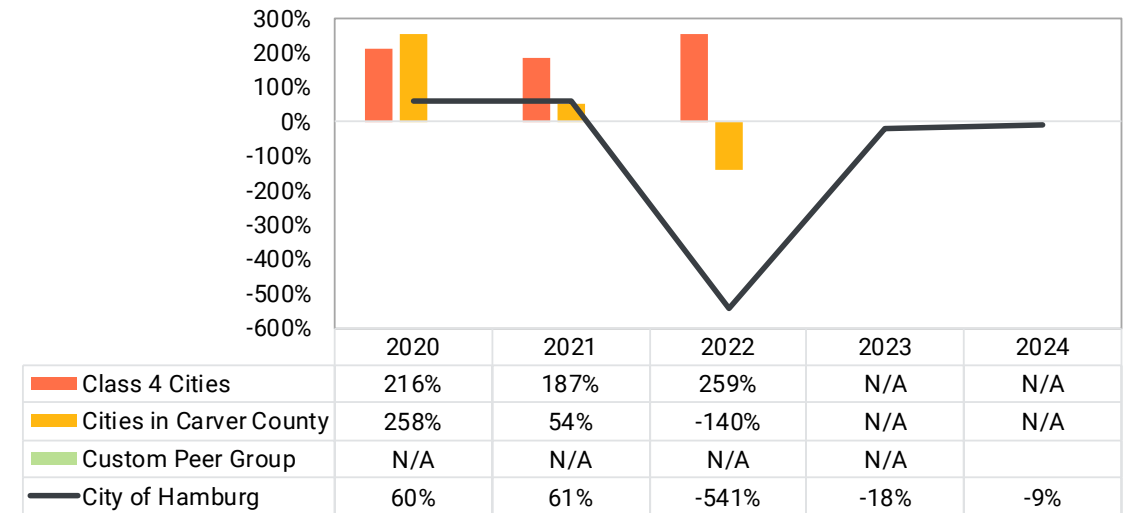
Enterprise Funds

Key Performance Indicators

Water Fund Debt Service Coverage



Sewer Fund Debt Service Coverage



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