

CITY OF ARDEN HILLS AUDIT REPORT

YEAR ENDED DECEMBER 31, 2021

Aaron J. Nielsen, CPA





AUDITOR'S ROLE

- Opinion on Financial Statements
 - Financial statements are fairly presented in accordance with accounting principles generally accepted in the United States of America
- Internal Controls and Compliance
 - Financial Statement Audit
 - MN Legal Compliance Audit



AUDIT OPINIONS AND FINDINGS

- Basic Financial Statements
 - Unmodified or clean opinion
- Internal Control over Financial Reporting
 - 2021-001 Limited Segregation of Duties
- Compliance – Financial Statement Audit
 - No Findings Reported for 2021
- Minnesota Legal Compliance
 - No Findings Reported for 2021



GOVERNMENTAL FUNDS

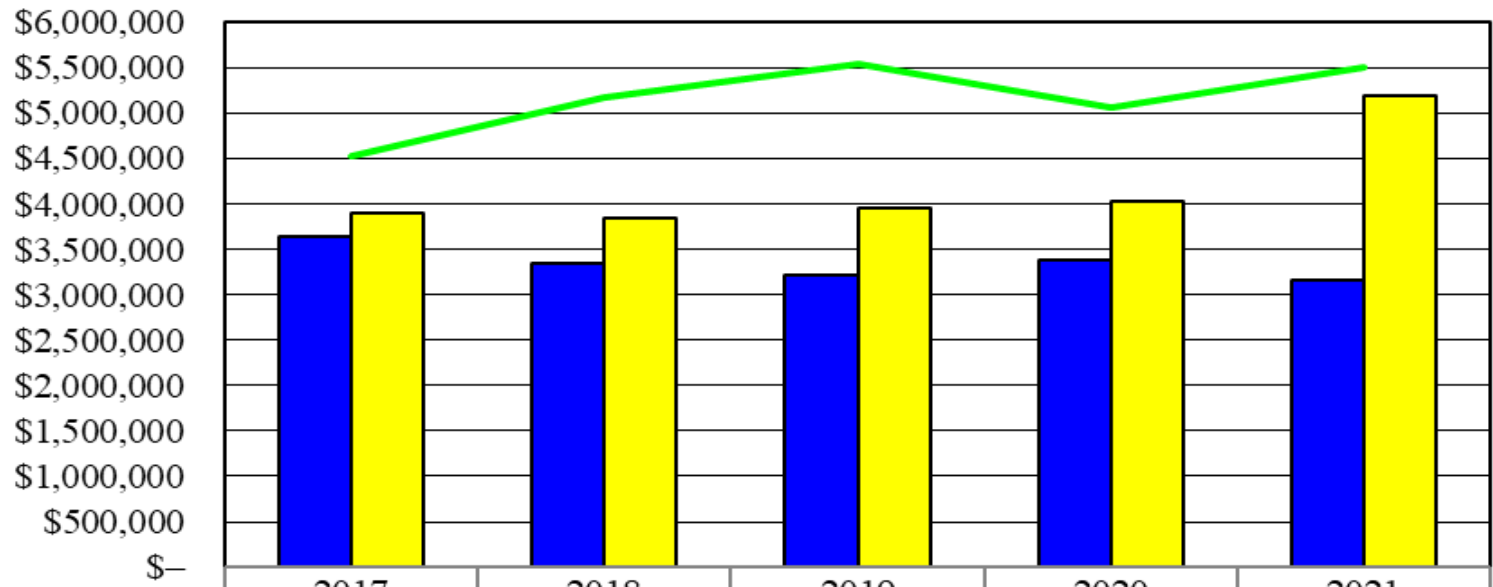
Governmental Fund Change in Fund Balance




	Fund Balance as of December 31,		Change
	2021	2020	
Fund balances of governmental funds			
Total by classification			
Nonspendable	\$ 35,030	\$ 32,462	\$ 2,568
Restricted	1,220,287	1,137,740	82,547
Committed	654,042	619,013	35,029
Assigned	6,229,343	5,959,059	270,284
Unassigned	2,676,026	2,925,156	(249,130)
Total governmental funds	<u>\$ 10,814,728</u>	<u>\$ 10,673,430</u>	<u>\$ 141,298</u>
Total by fund			
General	\$ 3,169,812	\$ 3,380,506	\$ (210,694)
Permanent Improvement Revolving	4,990,120	4,928,470	61,650
Other governmental funds	2,654,796	2,364,454	290,342
Total governmental funds	<u>\$ 10,814,728</u>	<u>\$ 10,673,430</u>	<u>\$ 141,298</u>



GENERAL FUND FINANCIAL POSITION

General Fund Financial Position
Year Ended December 31,

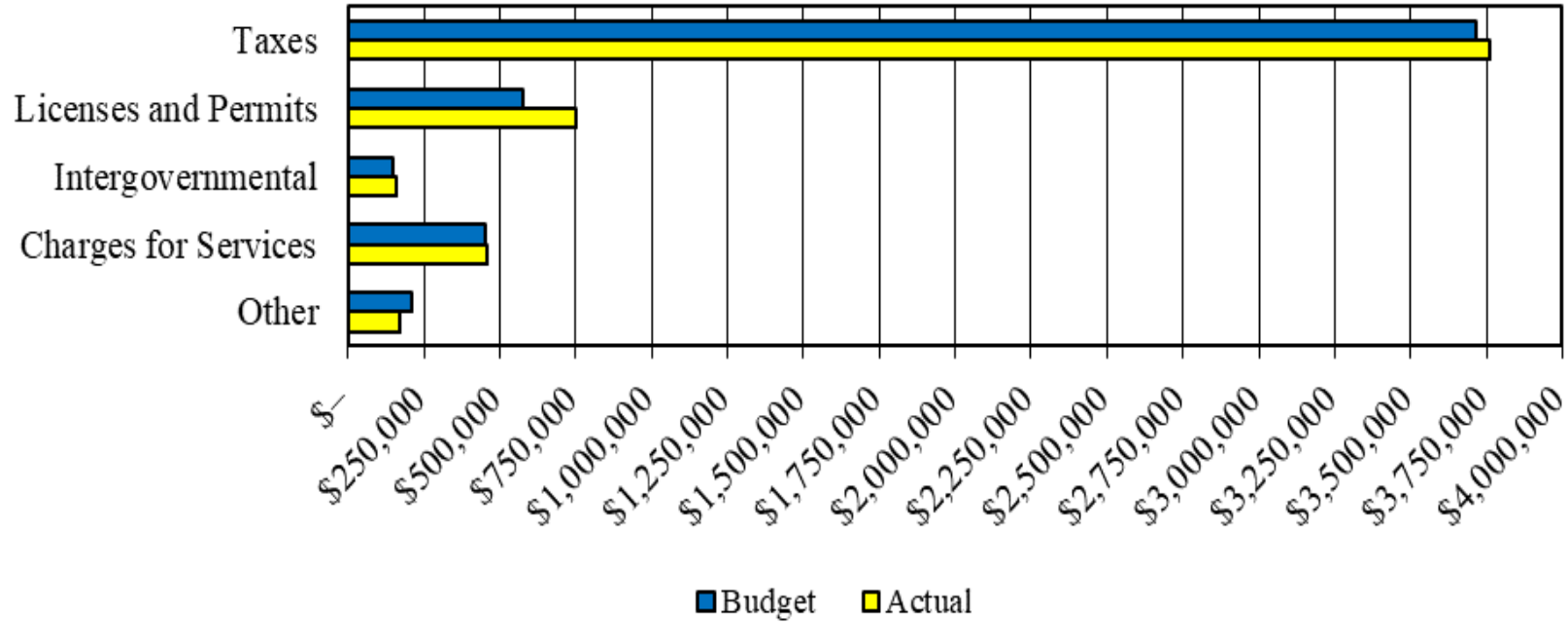


	2017	2018	2019	2020	2021
 Fund Balance	\$3,639,317	\$3,340,369	\$3,215,583	\$3,380,506	\$3,169,812
 Cash Balance	\$3,906,088	\$3,850,270	\$3,946,278	\$4,032,832	\$5,194,930
 Exp & Trans Out	\$4,536,636	\$5,181,629	\$5,549,691	\$5,064,618	\$5,515,284



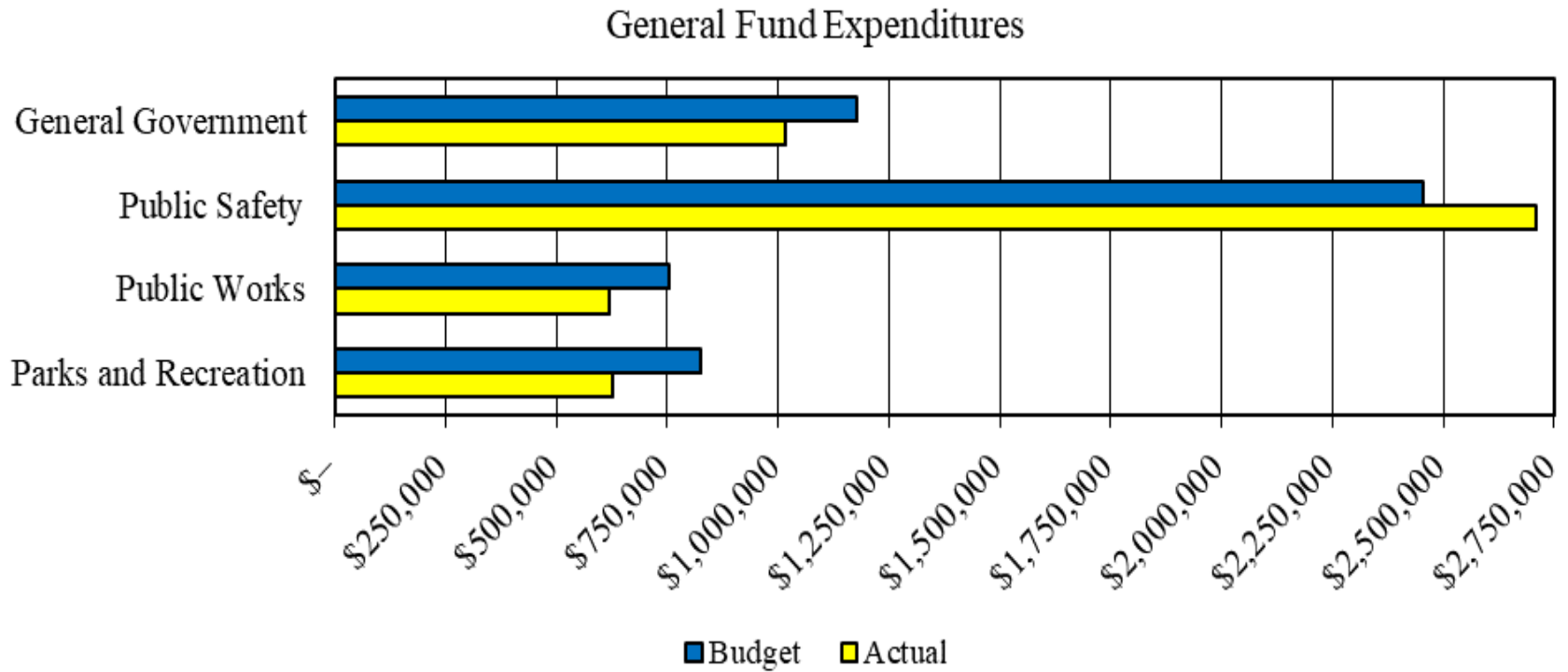
GENERAL FUND REVENUES

General Fund Revenue
Budget to Actual





GENERAL FUND EXPENDITURES





ENTERPRISE FUNDS

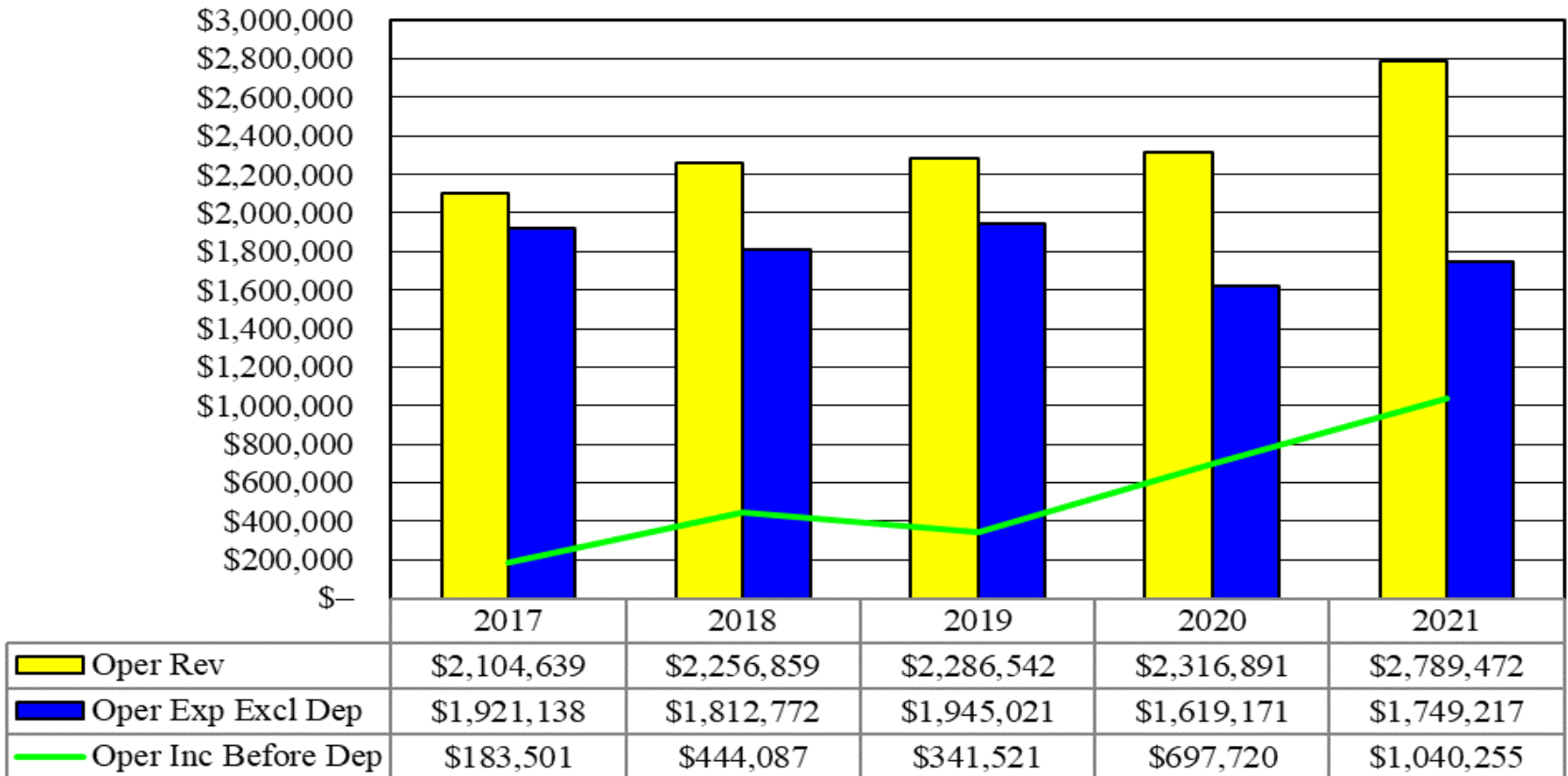
Enterprise Funds Change in Financial Position

	Net Position as of December 31,		Change
	2021	2020	
Net position of enterprise funds			
Total by classification			
Net investment in capital assets	\$ 18,373,335	\$ 17,248,962	\$ 1,124,373
Unrestricted	3,921,634	3,000,493	921,141
Total enterprise funds	<u>\$ 22,294,969</u>	<u>\$ 20,249,455</u>	<u>\$ 2,045,514</u>
Total by fund			
Water	\$ 9,870,248	\$ 8,524,928	\$ 1,345,320
Sewer	7,022,865	6,598,119	424,746
Surface Water Management	5,211,661	4,984,413	227,248
Nonmajor Recycling	190,195	141,995	48,200
Total enterprise funds	<u>\$ 22,294,969</u>	<u>\$ 20,249,455</u>	<u>\$ 2,045,514</u>



WATER FUND

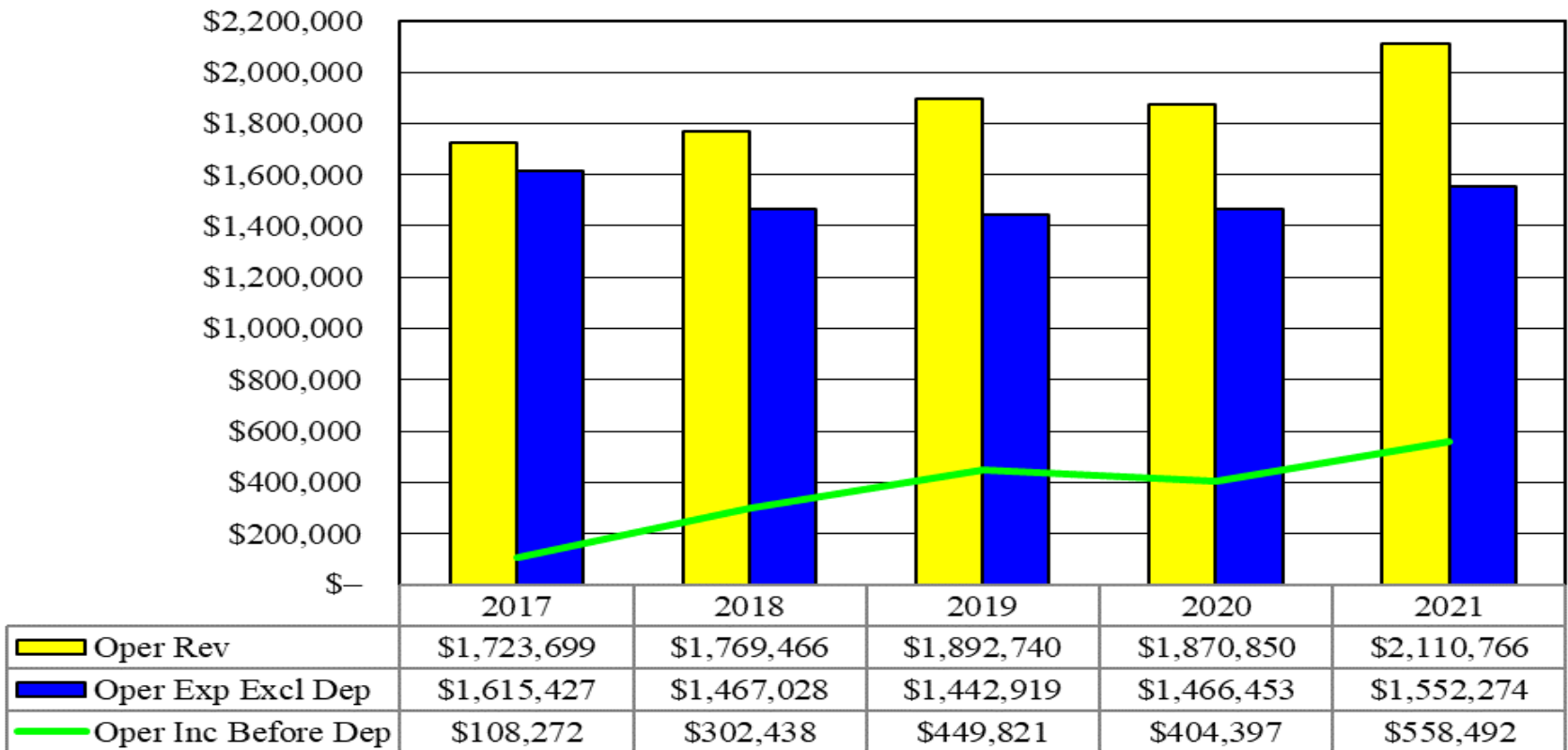
Water Fund
Year Ended December 31,





SEWER FUND

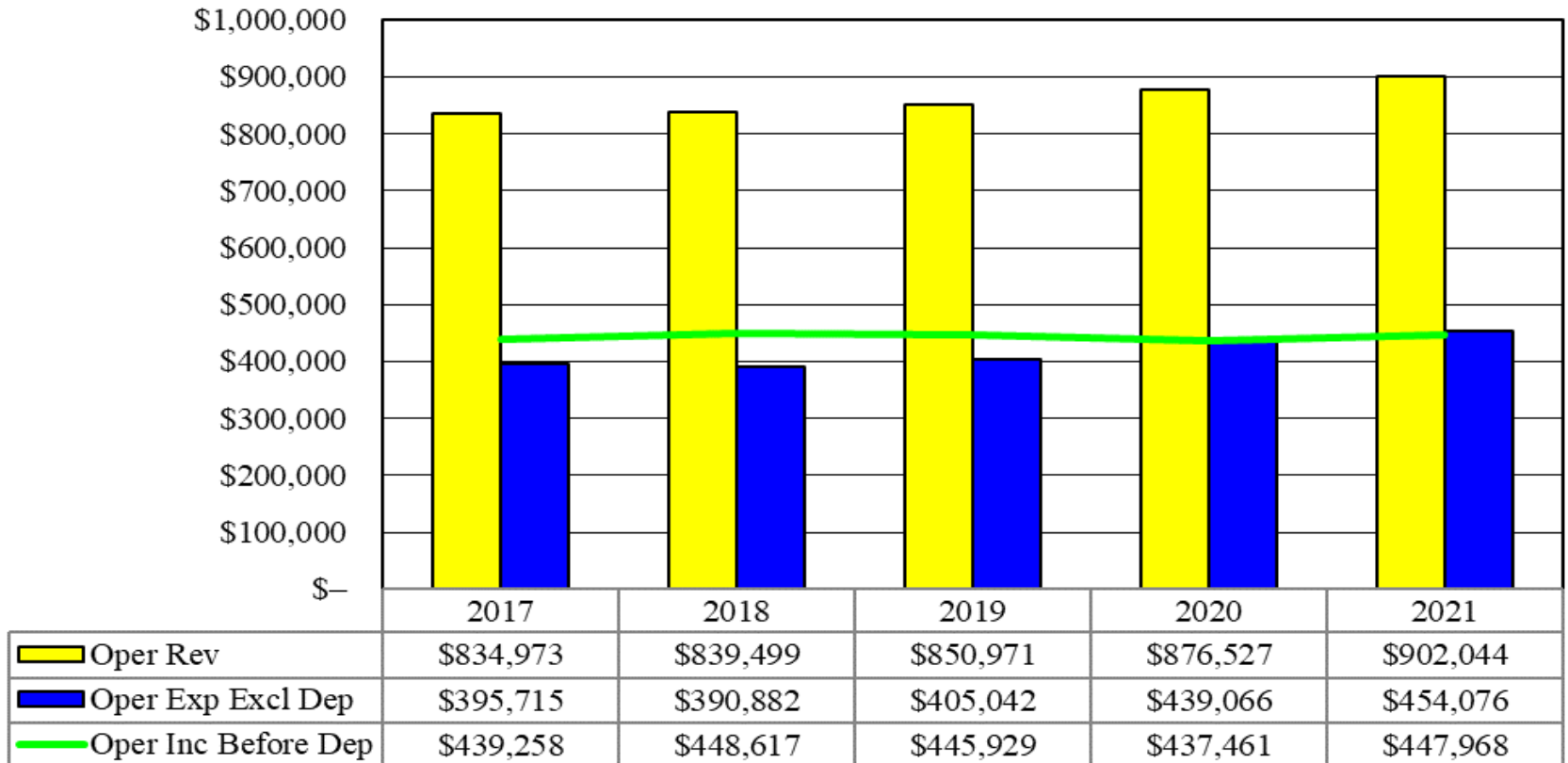
Sewer Fund
Year Ended December 31,





SURFACE WATER MANAGEMENT FUND

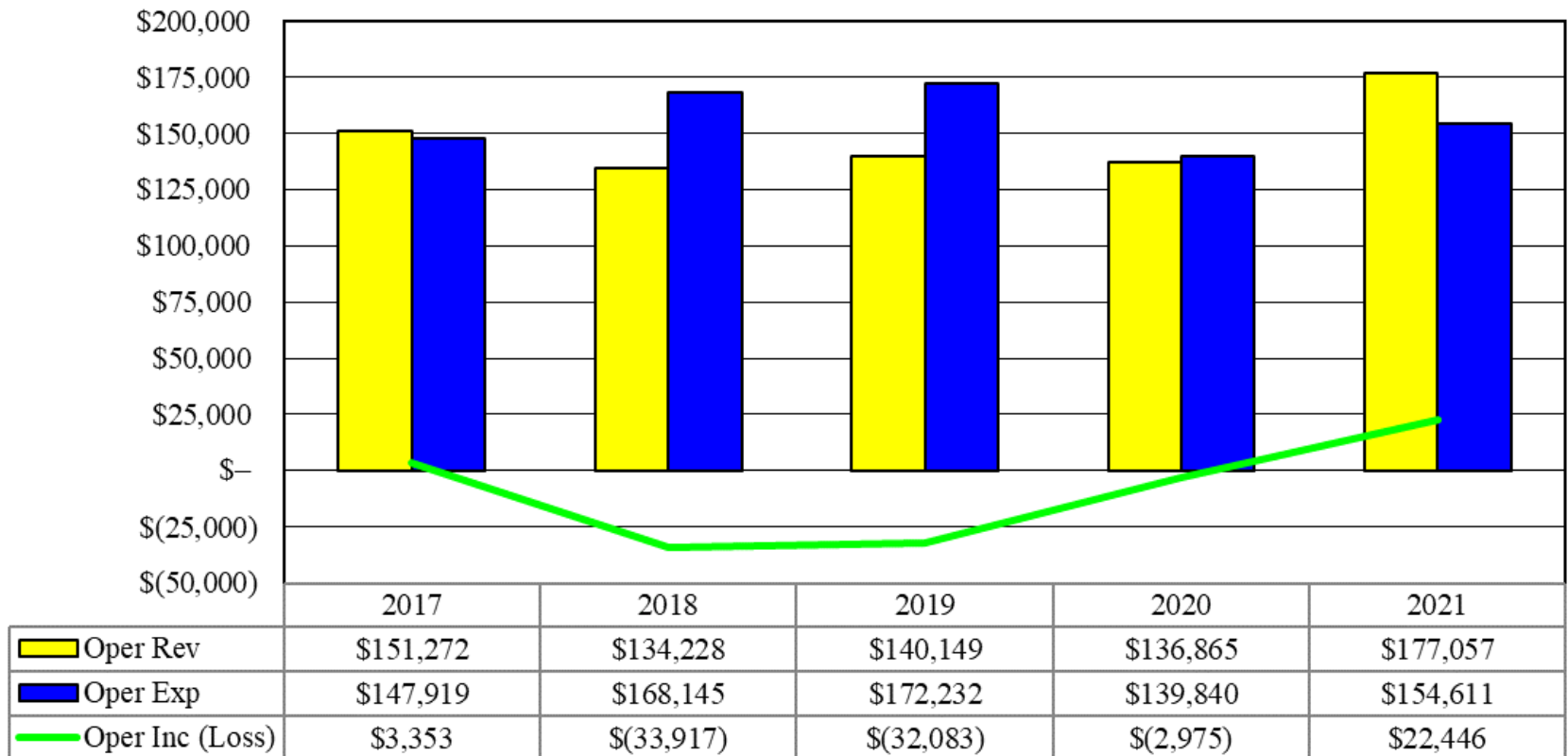
Surface Water Management Fund
Year Ended December 31,





RECYCLING FUND

Recycling Fund
Year Ended December 31,





GOVERNMENT-WIDE NET POSITION

	As of December 31,		Change
	2021	2020	
Net position			
Governmental activities			
Net investment in capital assets	\$ 27,474,959	\$ 26,418,066	\$ 1,056,893
Restricted	1,220,301	1,137,740	82,561
Unrestricted	10,799,339	10,534,206	265,133
Total governmental activities	<u>39,494,599</u>	<u>38,090,012</u>	<u>1,404,587</u>
Business-type activities			
Net investment in capital assets	18,373,335	17,248,962	1,124,373
Unrestricted	3,921,634	3,000,493	921,141
Total business-type activities	<u>22,294,969</u>	<u>20,249,455</u>	<u>2,045,514</u>
Total net position	<u>\$ 61,789,568</u>	<u>\$ 58,339,467</u>	<u>\$ 3,450,101</u>