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# City of Smithville, Missouri

Audit Presentation – Year ending October 31, 2022

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# Agenda

- Introduction
- Required Communications
- Internal Control Communications
- Financial Results



# Required Communications

- See separate letter required by audit standards



# Internal Control Communications

- *Material Weaknesses* – deficiencies in internal control such that there is a reasonable possibility that a **material misstatement** would not be prevented or detected and corrected on a timely basis
  - 2022-001 Financial Reporting
  - 2022-002 Identification of Audit Adjusting Entries
- Compliance and Other Matter
  - 2022-003 Expenditures Exceeding Budgeted Amounts



# Single Audit Results

- Audit required by Uniform Guidance over federal funding
- Total Federal Expenditures - \$2,135,528
- Major Program Tested:
  - COVID-19 Coronavirus State and Local Fiscal Recovery Funds (ARPA)
- Significant Deficiency in Internal Control over Compliance
  - 2022-004 - Documentation of Suspension and Debarment Checks

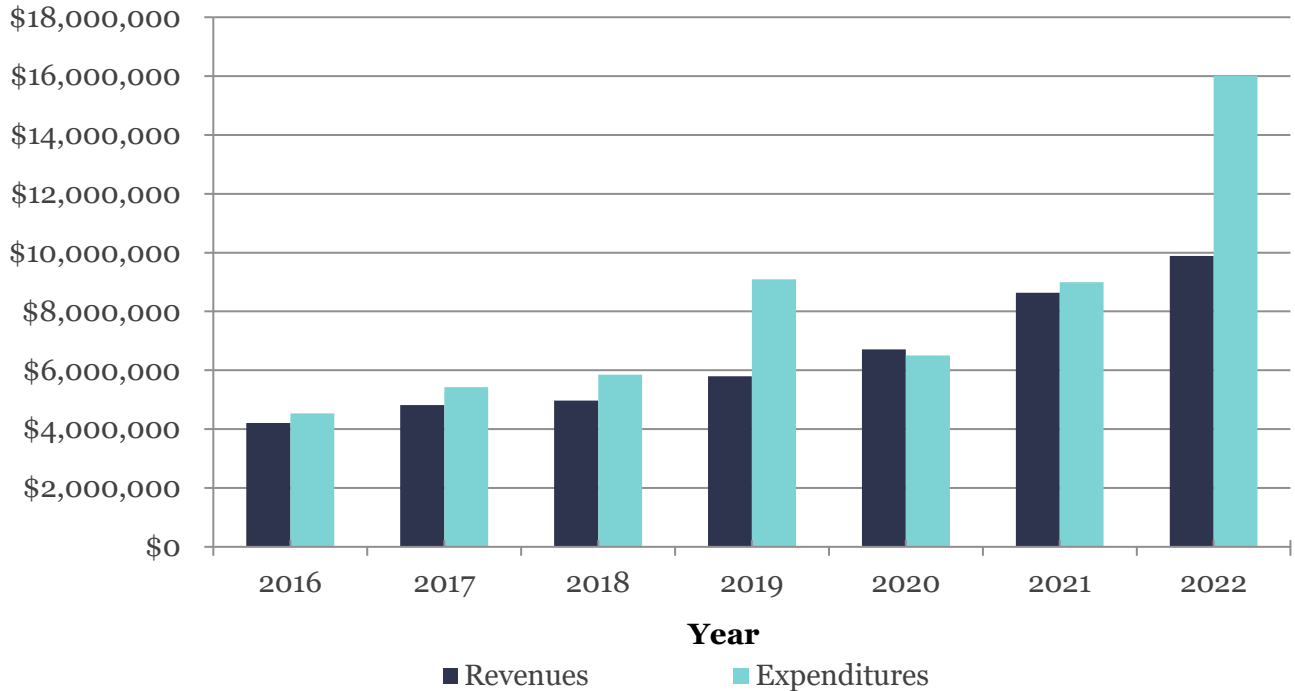




# Financial Results

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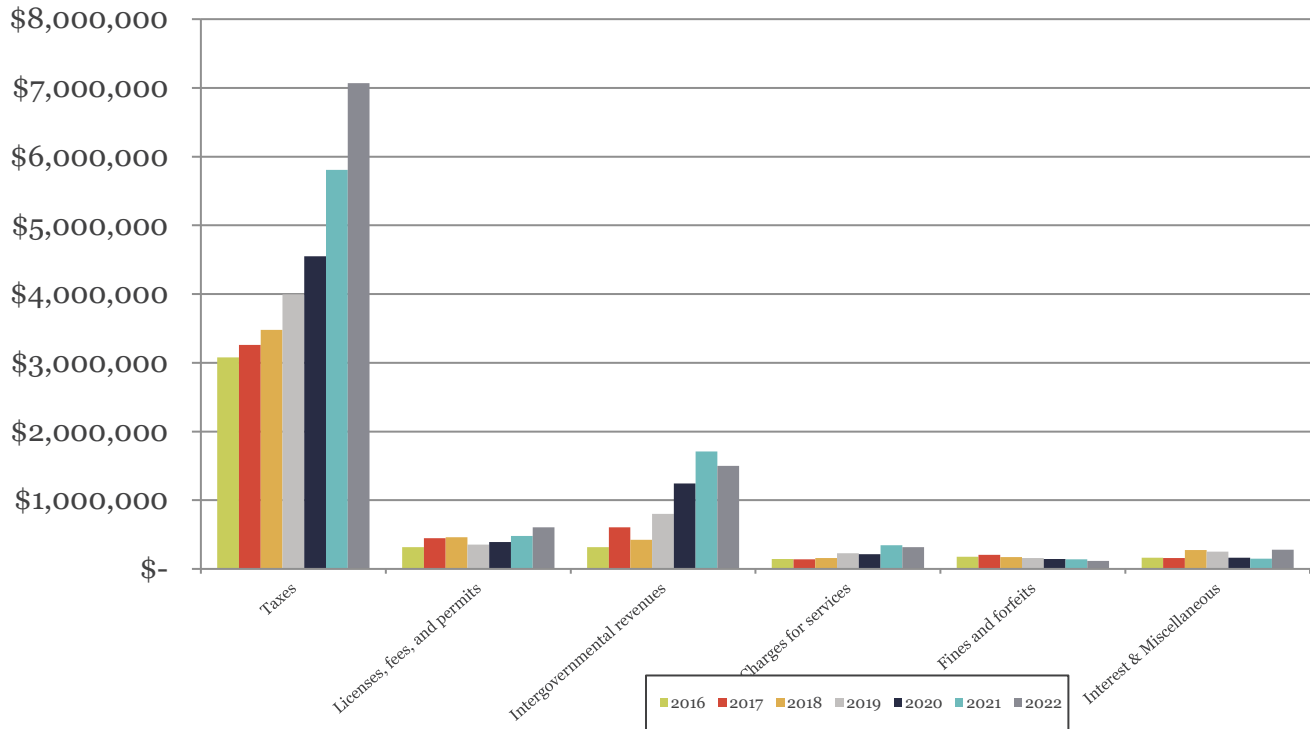
# All Governmental Funds – Revenues and Expenditures



	2016	2017	2018	2019	2020	2021	2022
Revenues	\$ 4,205,909	\$ 4,816,330	\$ 4,971,800	\$ 5,792,778	\$ 6,708,285	\$ 8,631,412	\$ 9,891,368
Expenditures	4,534,311	5,424,682	5,845,393	9,088,233	6,499,487	8,989,878	16,012,794

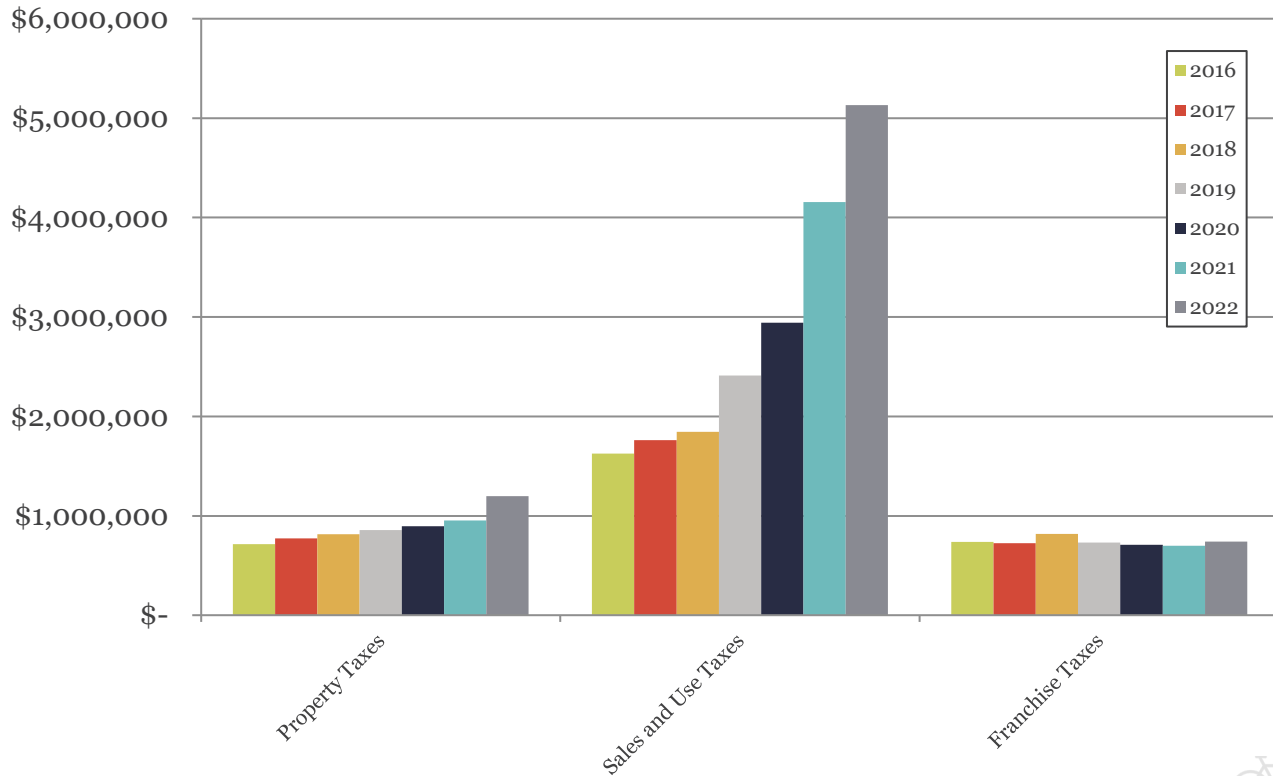


# All Governmental Funds – Revenue Sources

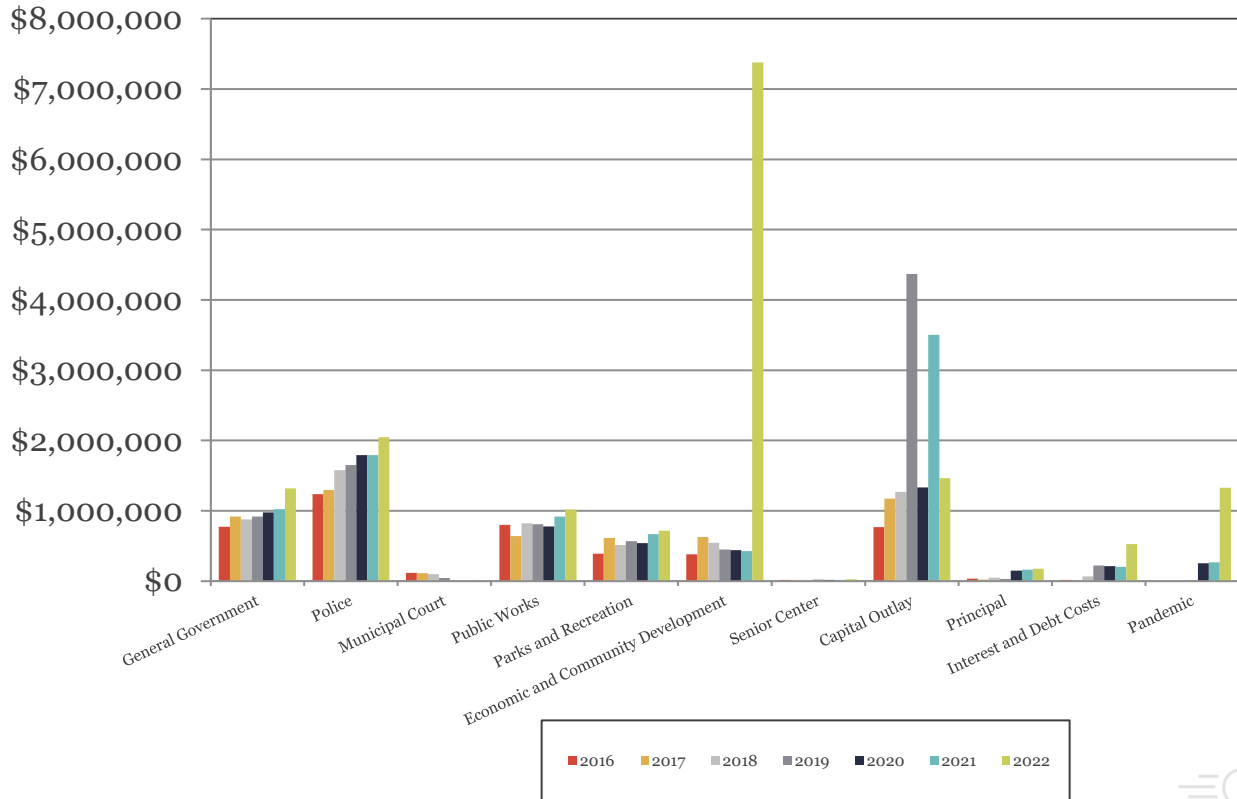




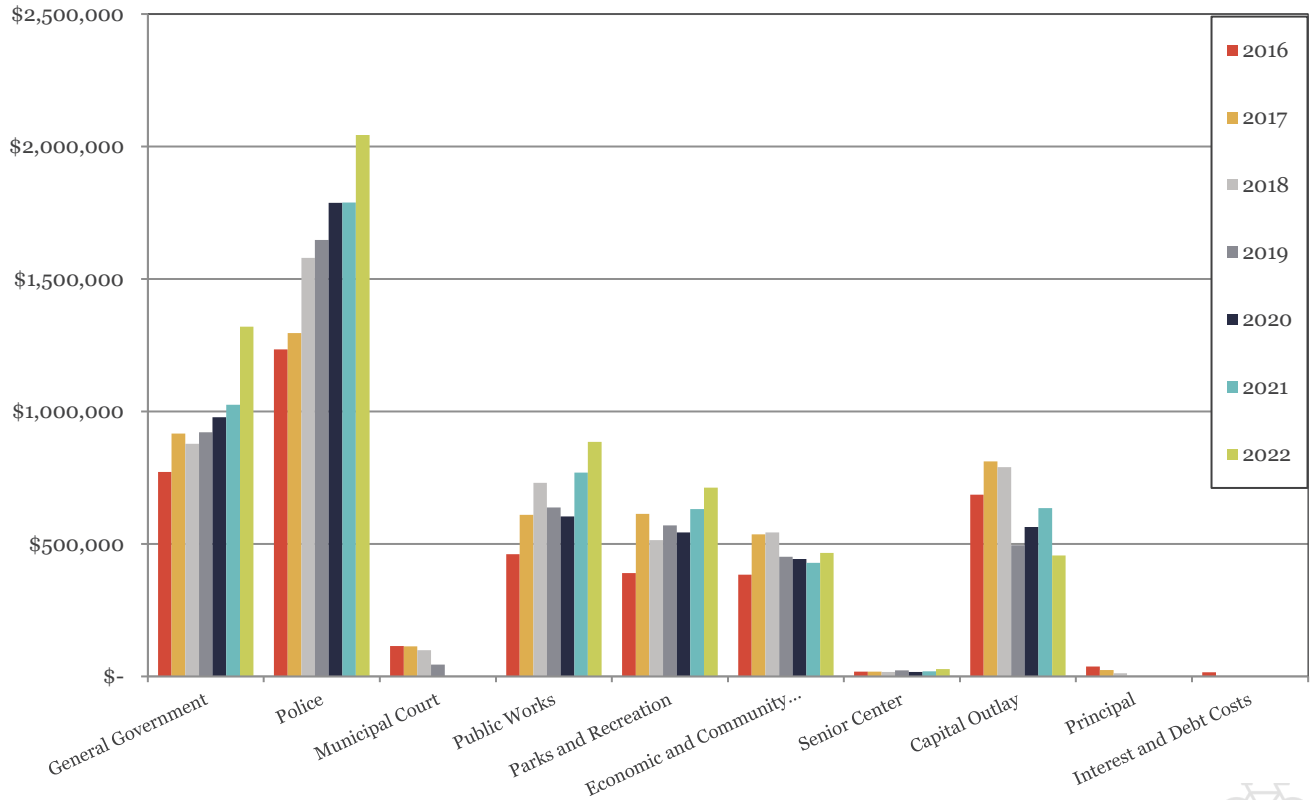
# All Governmental Funds – Tax Revenues



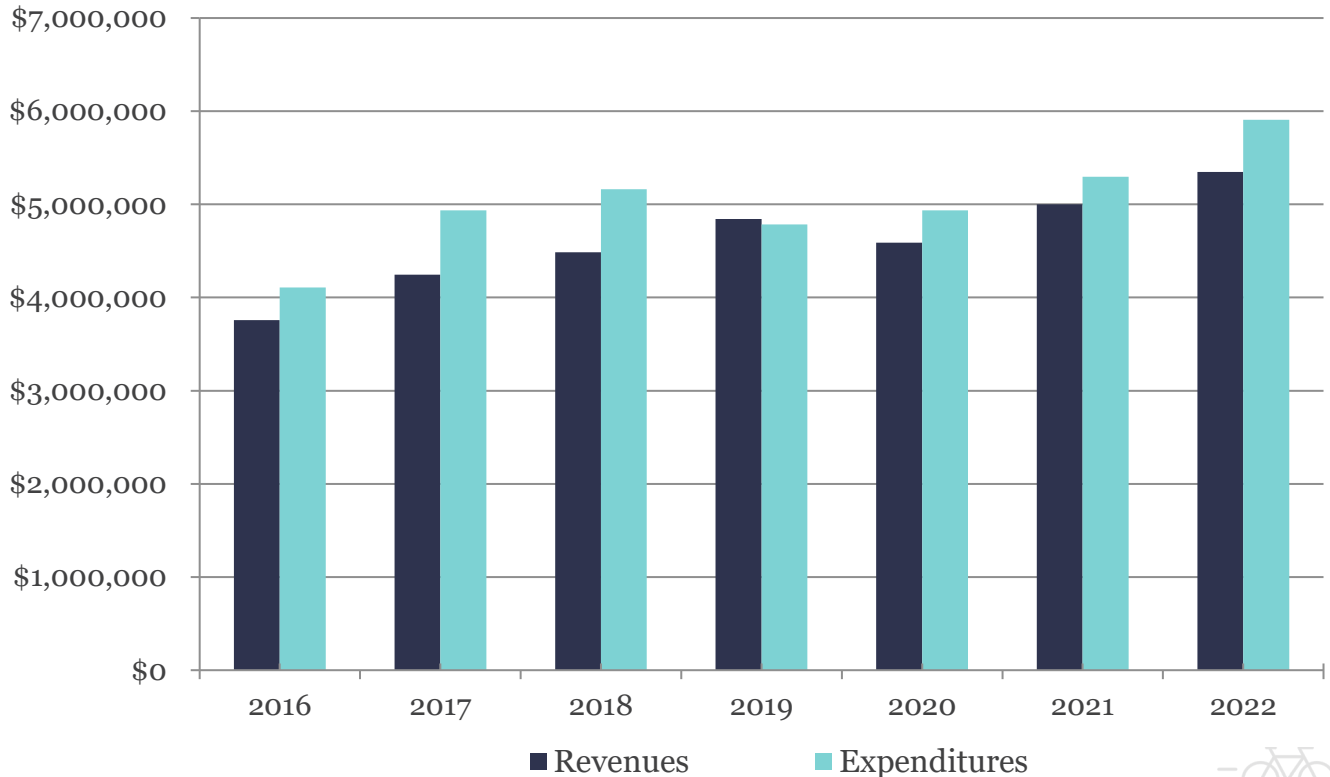
# All Governmental Funds – Expenditures



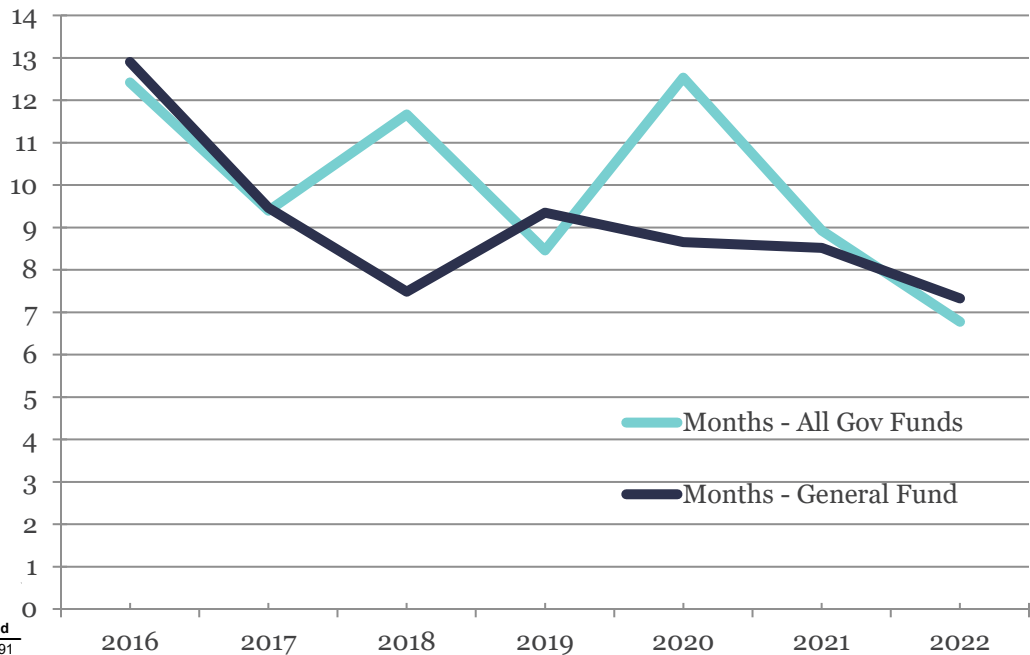
# General Fund – Expenditures



# General Fund – Total Revenues and Expenditures



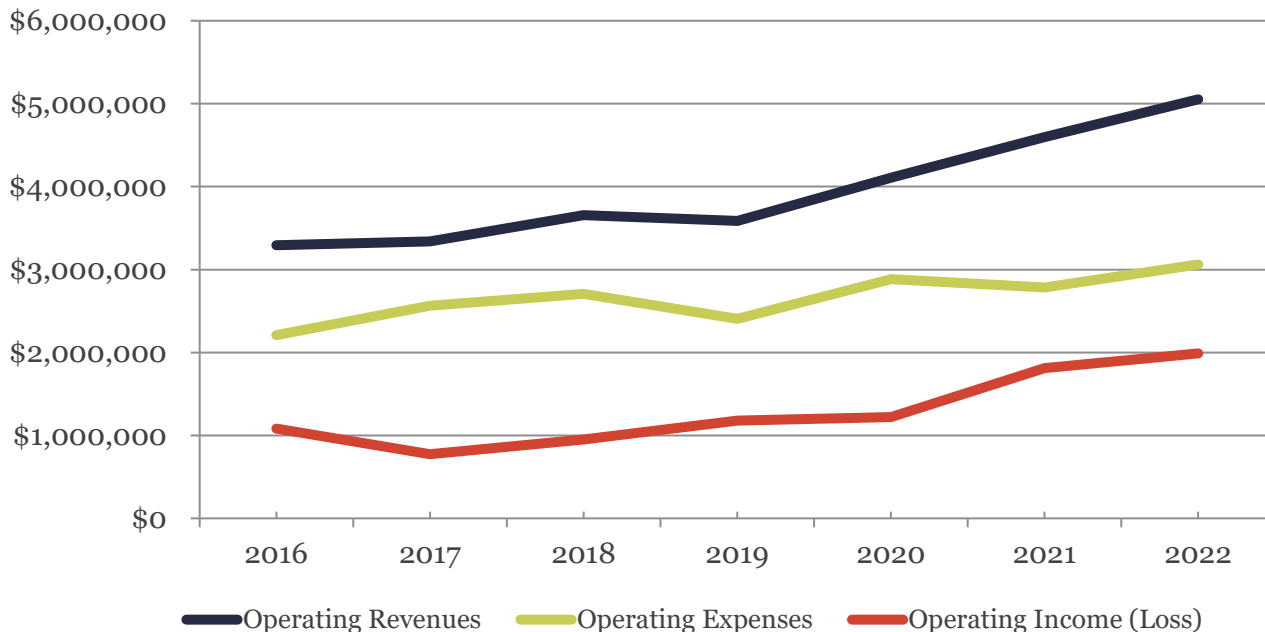
# Months Expenditures in Fund Balance



Year	Months - All Gov Funds	Months - General Fund
2016	12.42	12.91
2017	9.40	9.46
2018	11.67	7.48
2019	8.46	9.35
2020	12.53	8.65
2021	8.93	8.52
2022	6.78	7.33



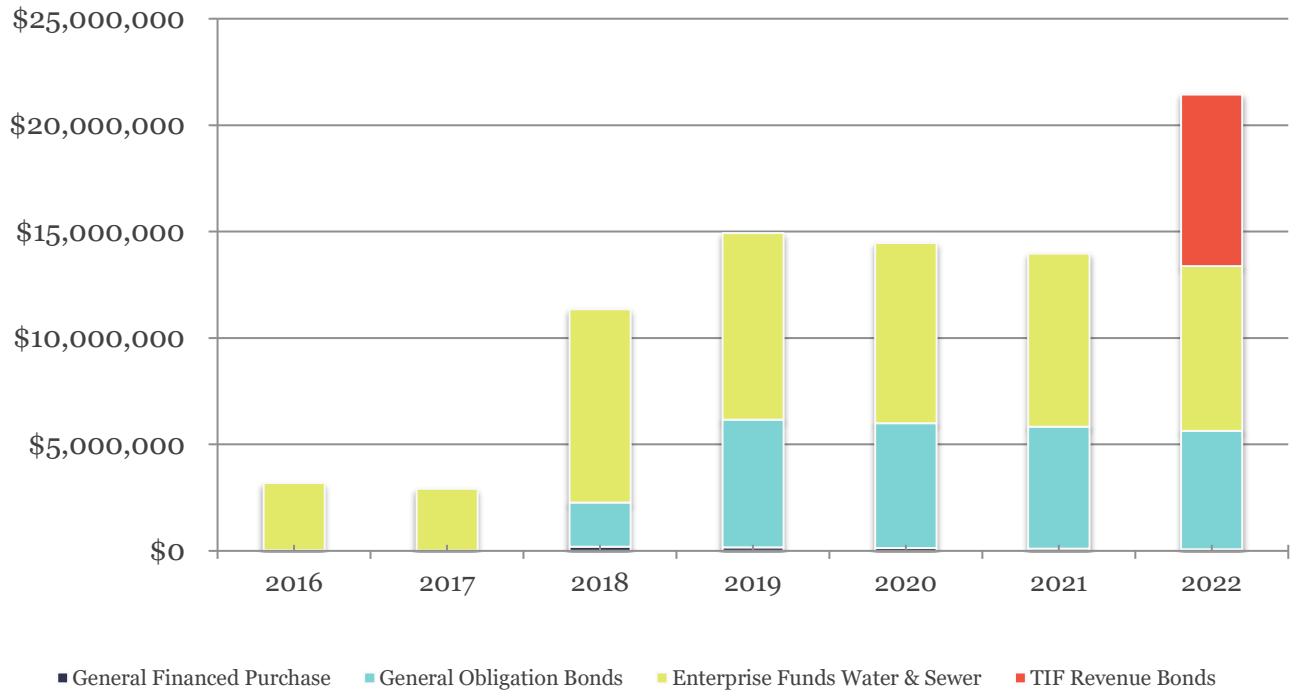
# Water and Sewer Fund Historical Trends



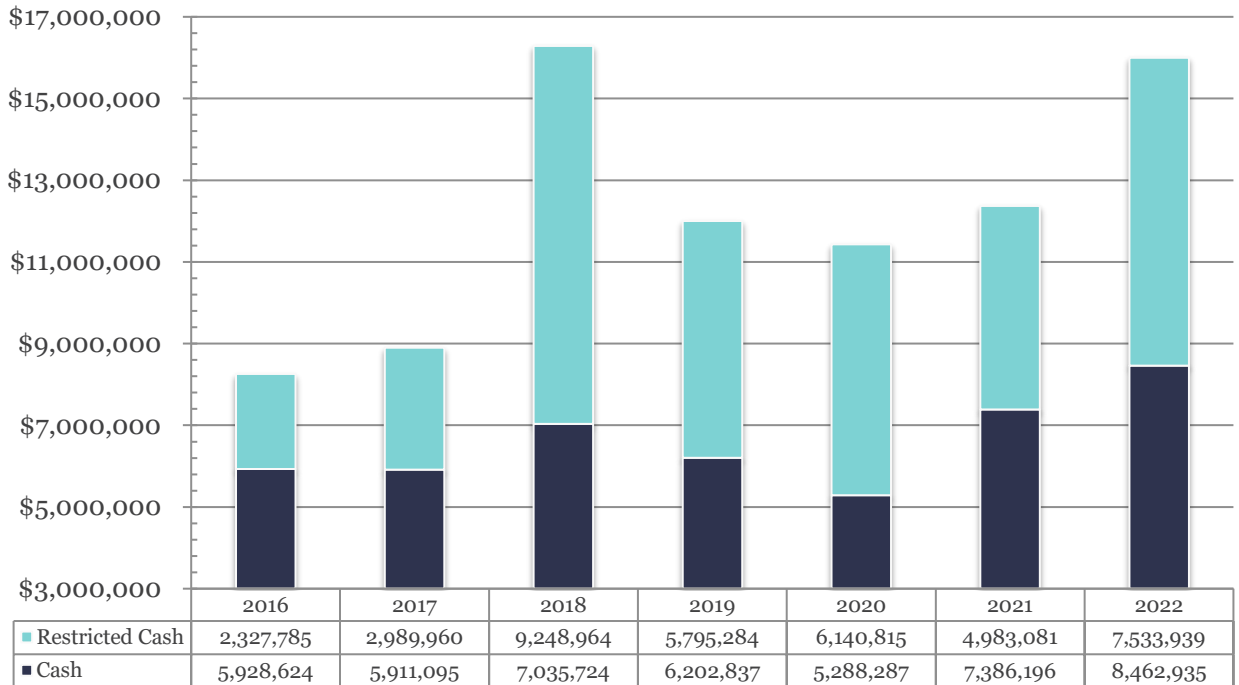
	2016	2017	2018	2019	2020	2021	2022
Operating Revenues	\$ 3,294,734	\$ 3,338,596	\$ 3,657,681	\$ 3,587,837	\$ 4,107,090	\$ 4,597,991	\$ 5,051,848
Operating Expenses	2,211,413	2,563,384	2,705,483	2,407,337	2,882,862	2,785,770	3,060,820
Operating Income (Loss)	1,083,321	775,212	952,198	1,180,500	1,224,228	1,812,221	1,991,028
Nonoperating Revenues	64,362	104,885	56,827	106,455	54,640	89,971	933,529
Nonoperating Expenses	152,014	159,124	286,645	272,945	302,710	292,559	276,793
Excess (Deficiency) Before Capital Contributions and Transfers	\$ 995,669	\$ 720,973	\$ 722,380	\$ 1,014,010	\$ 976,158	\$ 1,609,633	\$ 2,647,764



# City Debt



# City Cash Position





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