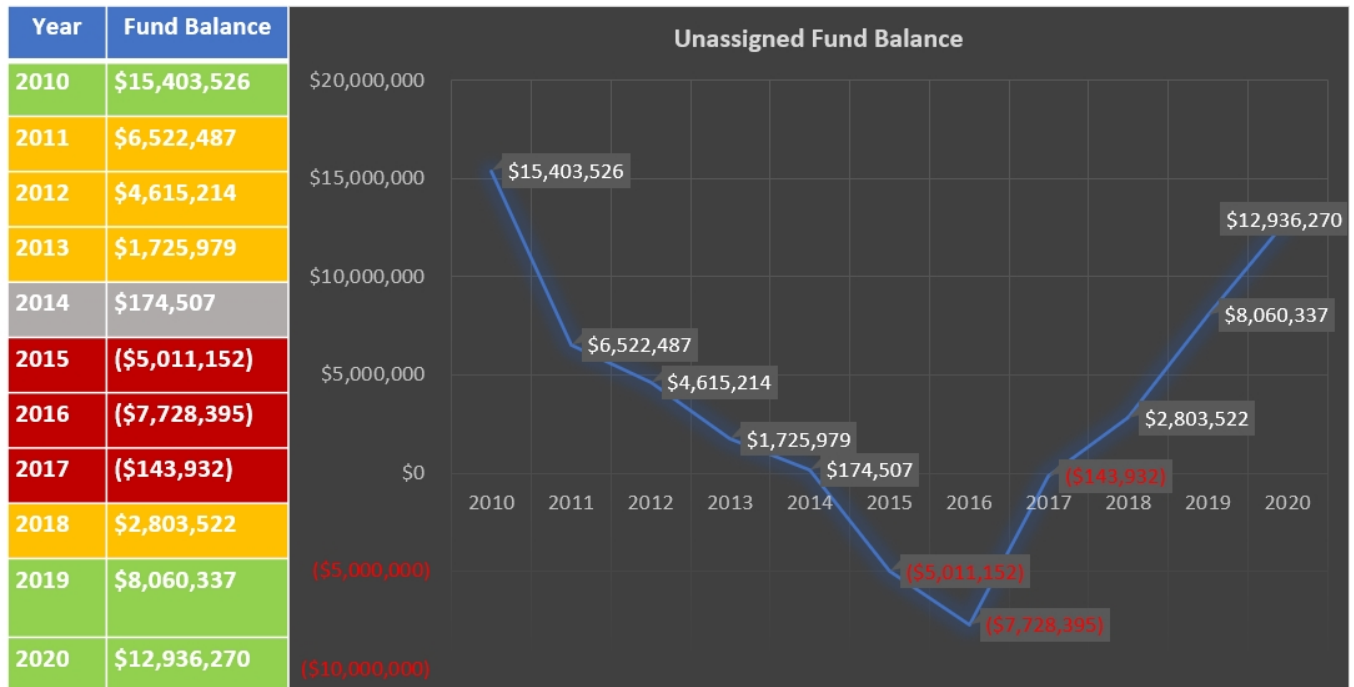
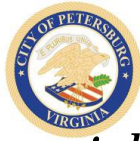


Comprehensive Annual Financial Report Audited Results for Fiscal Year 2020 FAQ Sheet

Report Highlights

- The FY 2020 or fiscal year 2020 CAFR covers the period of July 1, 2019 to June 30, 2020 and represents the financial position and results of the City as of June 30, 2020.
- With the FY 16/17 CAFR, the City faced a \$7,728,95 deficit, that was closed to - \$143,932, then with the FY 17/18 CAFR, the City saw a positive fund balance of \$2,803,522.
- With the issuance of the FY18/19 CAFR, the City saw an unassigned fund balance of \$8,060,337 and now the City sees an unassigned fund balance of \$12,936,270.
- In just four short years, the City has seen an increase of \$20,663,665 in unassigned fund balance.
- The City’s external auditor renders an opinion on the whether the City’s financial statements fairly present the results of the City for the period reported. The types of opinions that can be rendered are as follows: unmodified, qualified, adverse, disclaimer. The last 3 opinions are all considered modified opinions.
- At the conclusion of the 2020 CAFR preparation and audit process, the City received an unmodified opinion on all business units.
- The City’s general fund unassigned fund balance for FY 19/20 is \$12,936,270. This is the third time since 2015 where the City has a positive fund balance.





*Comprehensive Annual Financial Report Audited Results for
Fiscal Year 2020 FAQ Sheet*

<u>Year</u>	<u>FY19/20 Unassigned General Fund Balance</u> <u>Unassigned Fund Balance</u>	<u>Change</u>
FY16	-\$7,728,395	
FY17	-\$143,932	\$7,584,463
FY18	\$2,803,522	\$2,947,454
FY19	\$8,060,337	\$5,256,815
FY20	\$12,936,270	\$4,875,933
4-year increase	\$20,663,665	