



CITY OF BURTON
BURTON CITY COUNCIL MEETING
DECEMBER 19, 2022
AGENDA

Council Chambers

Council Audit Workshop

6:00 PM

4303 S. CENTER ROAD
BURTON, MI 48519

A. CALL TO ORDER

B. STAFF PRESENT

C. AUDIENCE PARTICIPATION

Now is the time set-aside for members of the audience to address the Burton City Council. I would ask each individual to give their name and address for the record and to limit their comments to three (3) minutes and to speak on the topics germane to City business.

D. ADMINISTRATIVE REPORT

E. PRESENTATION

1. 2022 Audit Presentation



Burton City Council
4303 S. Center Road
Burton, MI 48519

Meeting: 12/19/22 06:00 PM
Department: Controller's Office
Category: Report
Prepared By: Jodi J. Holbrook
Department Head: Jodi J. Holbrook

E.1

SCHEDULED

AGENDA ITEM (ID # 5574)

DOC ID: 5574

2022 Audit Presentation

ATTACHMENTS:

- 2022 City of Burton Graph Presentation (PPTX)



plante moran | Audit. Tax. Consulting.
Wealth Management.

City of Burton
Audit Presentation to the City Council
For Year Ended June 30, 2022



City of Burton Deliverables

- Financial Statements (ACFR)
- Single Audit Report
- Required Audit Communications (End of Audit Letter)



City of Burton Audit Results

- **Financial Statement Audit**
 - Unmodified Opinion
 - GASB 87 *Leases* implemented during FY22
- **Single Audit**
 - No Federal Program Audit Findings
- **Financial Highlights**
 - Covered in later slides



City of Burton End of Audit Letter

- Internal Control Related Matters Identified
- Required Audit Communications
- Recommendations and Other Items
 - Fund Deficit Elimination Plan for Amy Street Capital Projects
 - Legislative updates
 - Cybersecurity
 - Upcoming Accounting Pronouncements
 - § GASB Statement No. 96 – Subscription Based Information Technology Arrangements



City of Burton Sewer Fund Components of Net Position Comparison

Components of Net Position	2018	2019	2020	2021	2022
Net Investment in Capital Assets	\$24,391,743	24,331,425	\$24,169,481	\$24,228,803	\$26,044,774
Unrestricted	<u>\$11,885,113</u>	<u>\$13,478,062</u>	<u>\$15,152,644</u>	<u>\$16,756,257</u>	<u>\$15,996,328</u>
Total Net Position	36,276,856	\$37,809,487	\$39,322,125	\$40,985,060	\$42,041,102

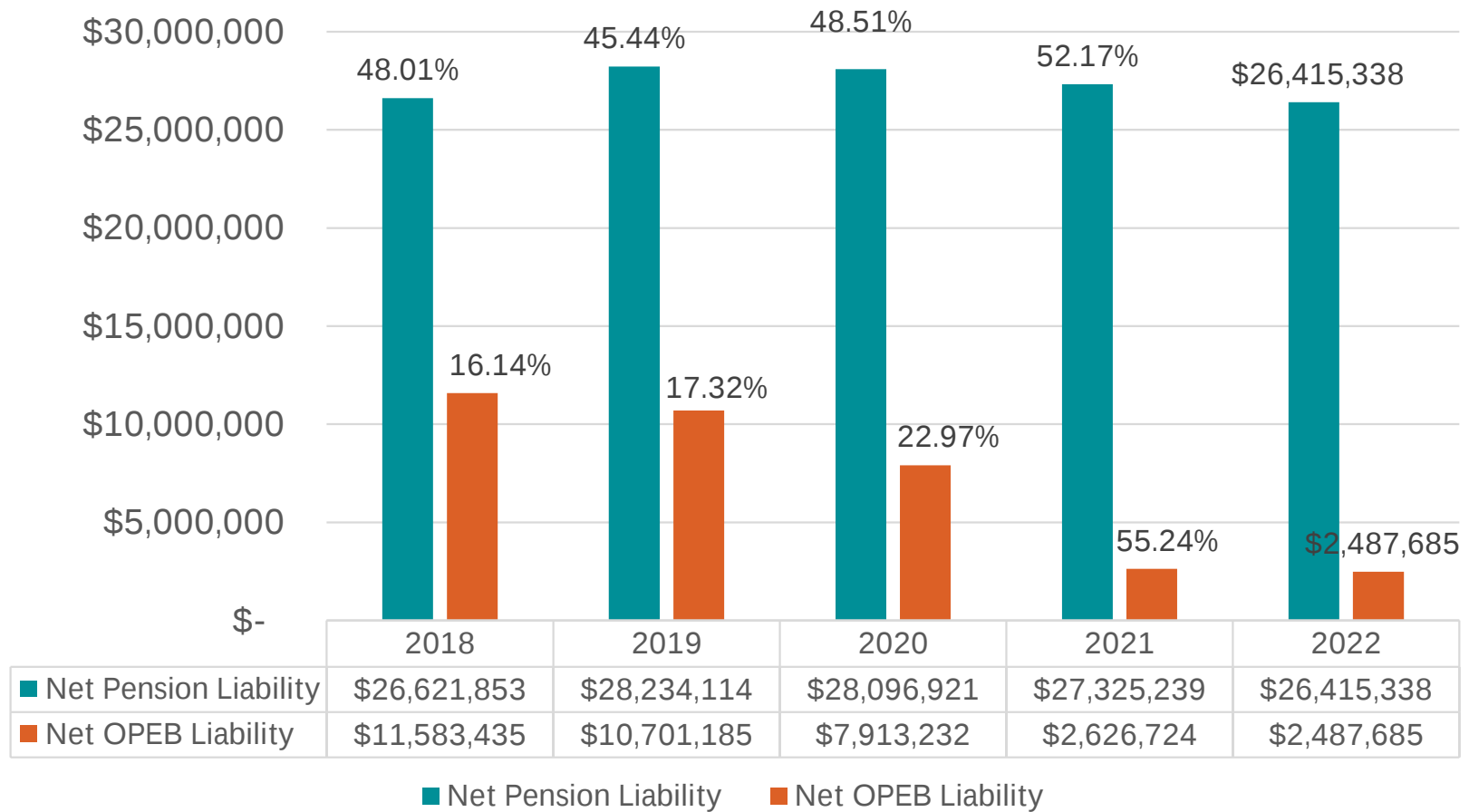


City of Burton Water Fund Components of Net Position Comparison

Components of Net Position	2018	2019	2020	2021	2022
Net Investment in Capital Assets	\$18,115,370	\$18,895,266	\$19,066,354	\$19,079,125	\$19,231,669
Restricted – Revenue Bond Reserve	\$139,000	\$139,000	\$0	\$0	\$0
Unrestricted	<u>(\$1,346,970)</u>	<u>(\$1,403,744)</u>	<u>(\$419,550)</u>	<u>\$1,894,014</u>	<u>\$3,277,003</u>
Total Net Position	\$17,630,522	\$19,485,904	\$20,973,139	\$20,973,139	\$22,508,672

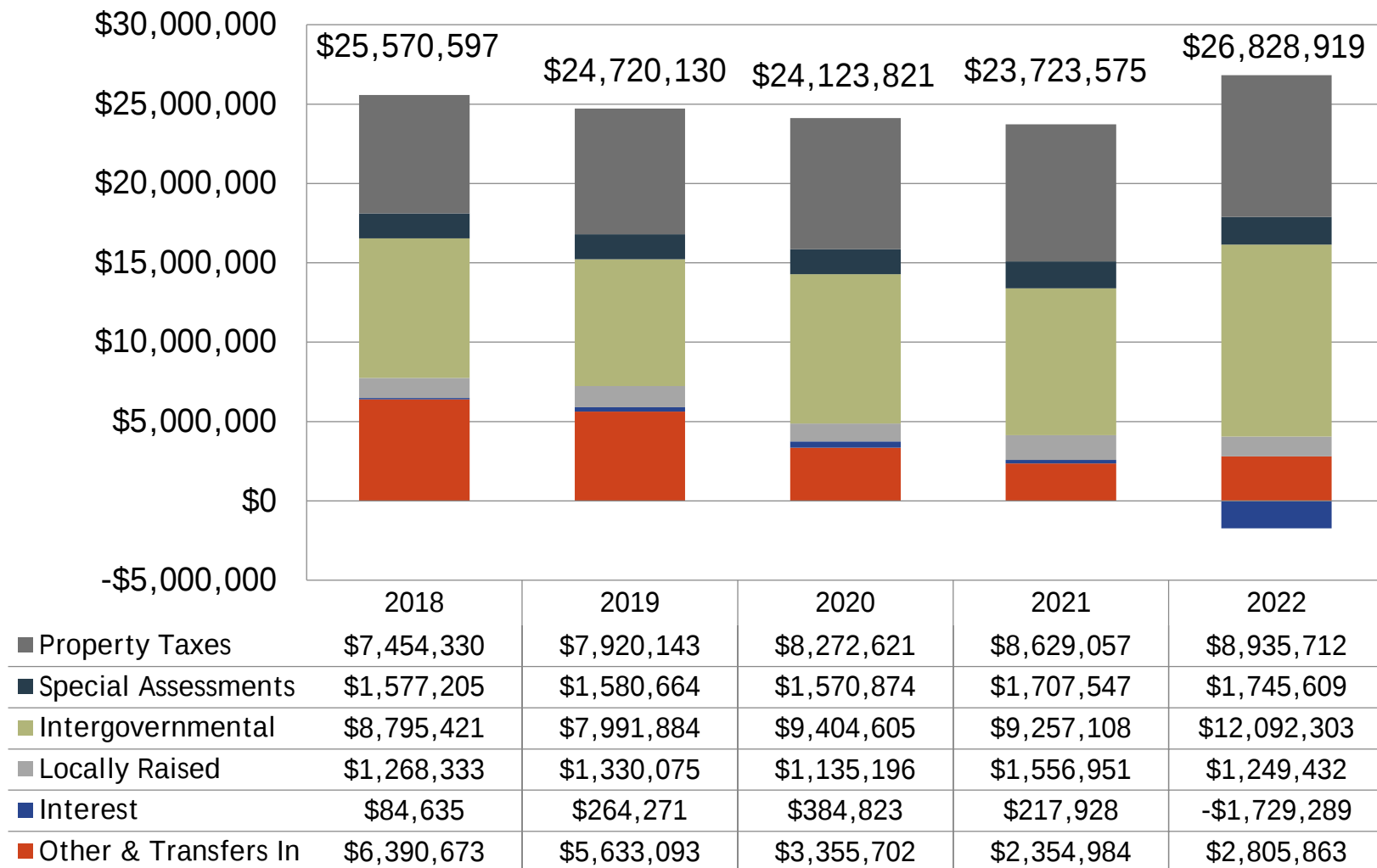


City of Burton Legacy Costs





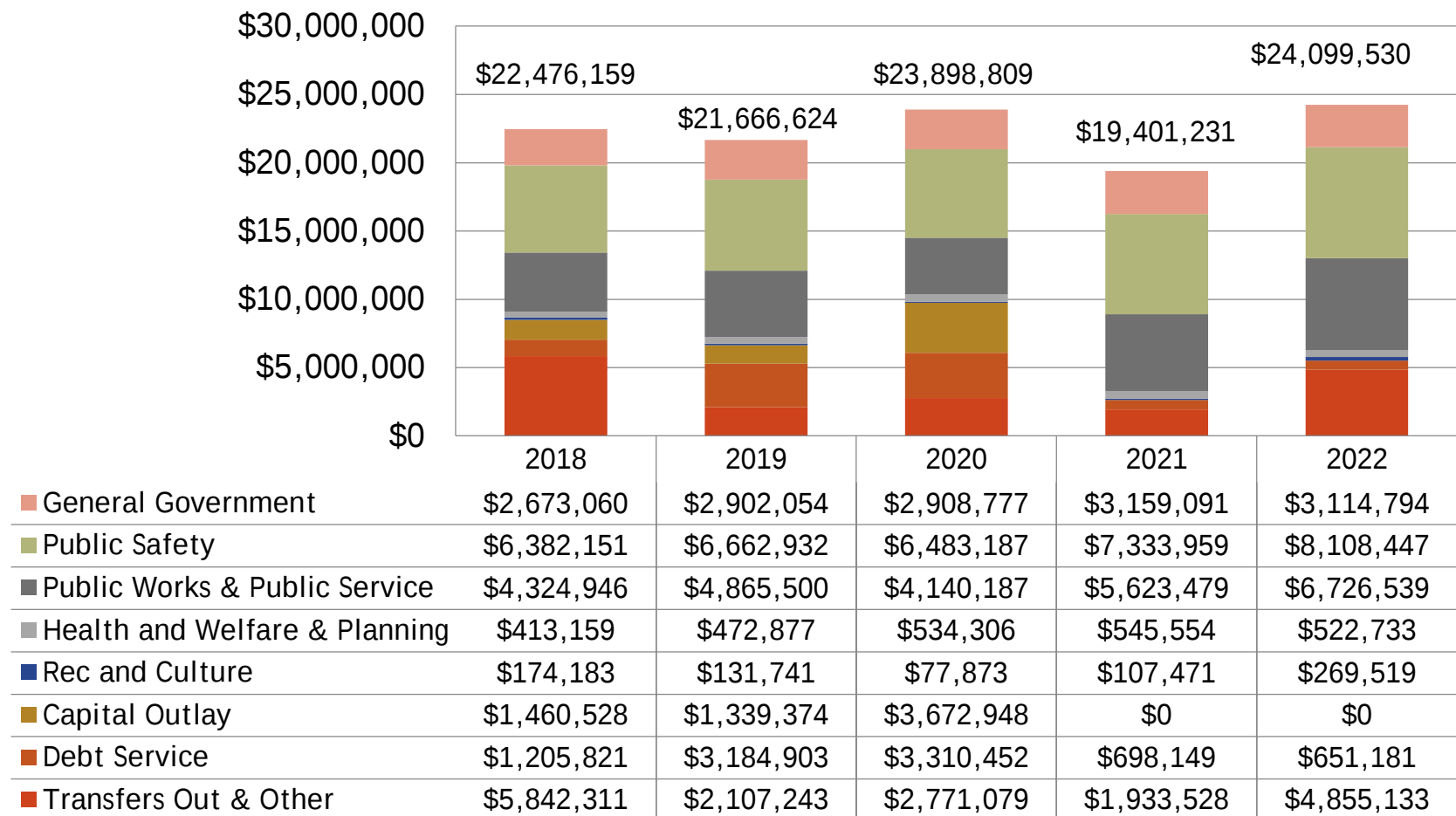
City of Burton Governmental Fund Revenue Years Ended June 30



Attachment: 2022 City of Burton Graph Presentation (5574 : Audit Presentation)



City of Burton Governmental Fund Expenditures Years Ended June 30



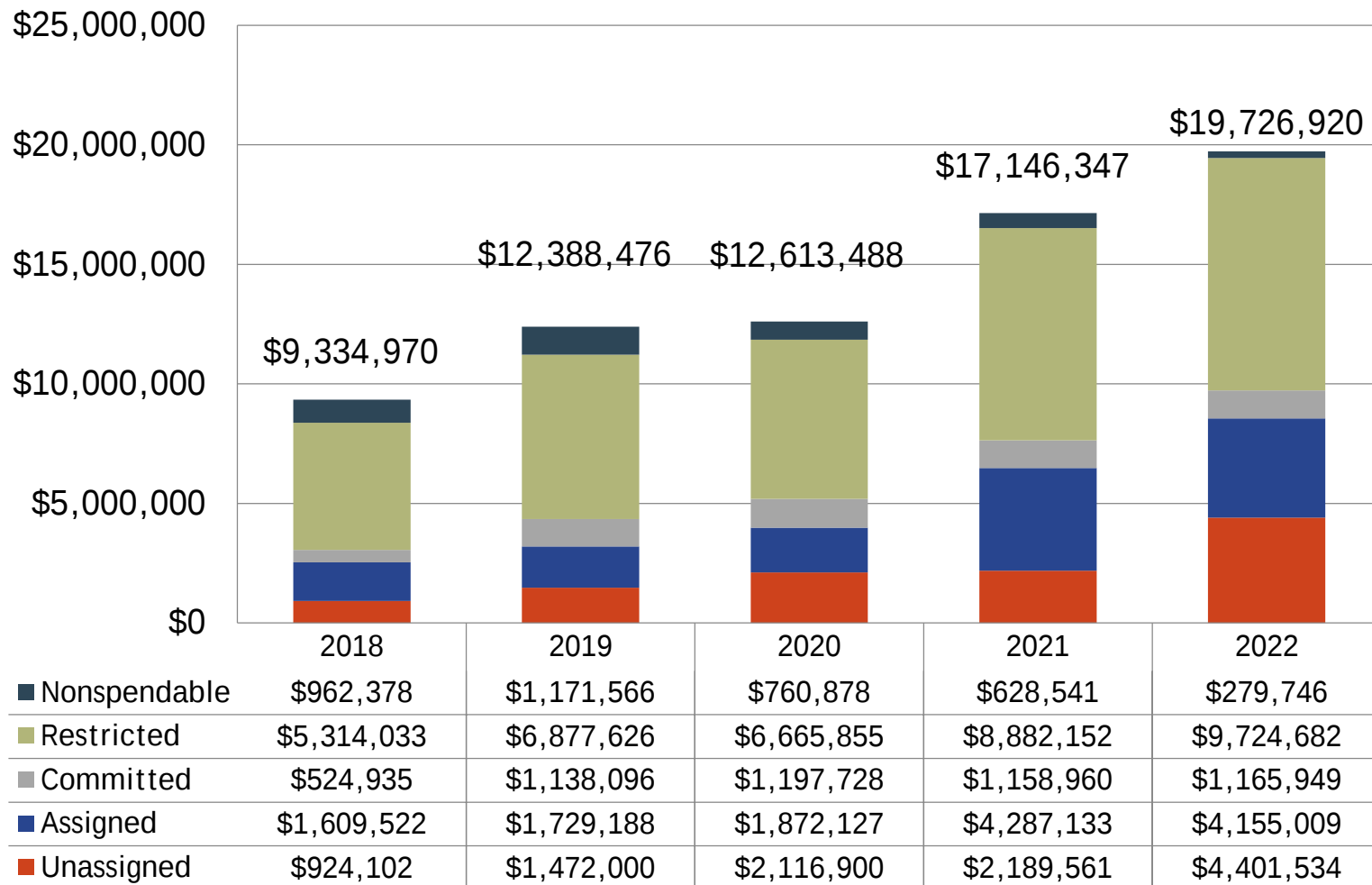
Attachment: 2022 City of Burton Graph Presentation (5574 : Audit Presentation)



City of Burton

Components of Governmental Fund Balance

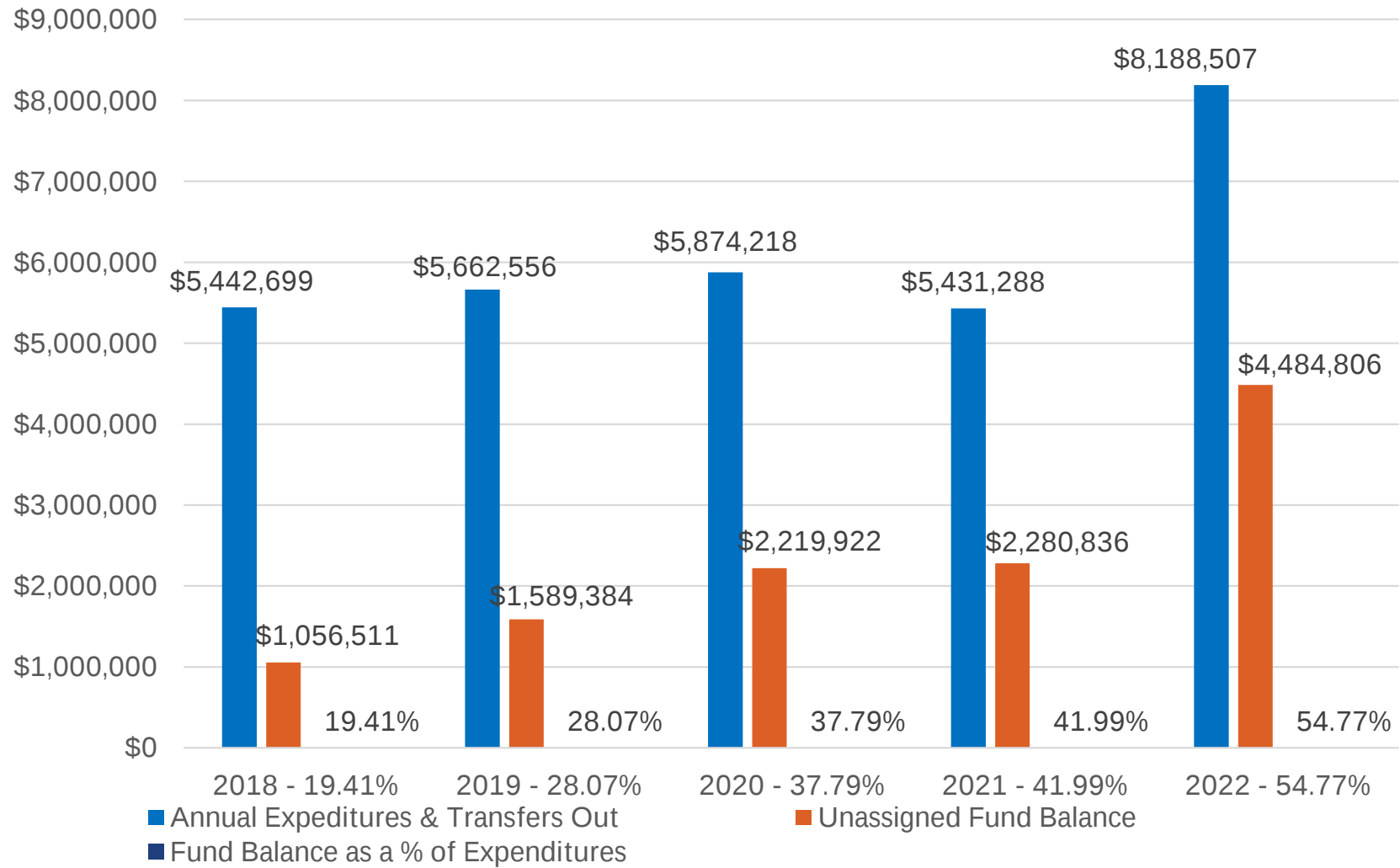
Years Ended June 30



Attachment: 2022 City of Burton Graph Presentation (5574 : Audit Presentation)



City of Burton General Fund—Fund Balance Years Ended June 30





Thank You

For more information contact:

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