

CITY FINANCIAL REPORT
CITY OF BIG FALLS
COUNTY OF KOOCHICHING
STATE OF MINNESOTA

To the City Council:

I herewith submit to you the financial report of the City of Big Falls for the year ended December 31, 2020. The financial report contains the following reports:

Statement of Receipts, Disbursements and Fund Balances
Statements of Receipts and Disbursements by Fund
Operating Statements for Enterprise Funds
Accounts Receivable and Payable
Statement of Indebtedness
Statement of Orders Issued

This report was prepared pursuant to Minnesota Statutes section 471.698.

Respectfully submitted,

Joan Nelson
City Clerk, Treasurer

City of Big Falls
Statement of Receipts, Disbursements and Balances
December 31, 2020

	2020		TRANSFERS		TRANSFERS	JE PAYROLL	CASH	INVESTMENT
	BEGIN BALANCE	RECEIPTS	IN	DISBURSEMENTS	OUT		BALANCE	BALANCE
GENERAL FUND	249,716.57	232,743.82	1,130.32	175,252.94		15,146.19	293,191.58	-
PLAYGROUND FUND	27,692.86	-		-			27,692.86	-
LIBRARY FUND	-	6,849.78		-			6,849.78	-
LMC TAX REBATE FUND	7,000.00	7,000.00		1,696.64			12,303.36	-
STREET ASSIST FUND	22,753.00	-		-			22,753.00	-
COVID RELIEF FUND	-	15,821.00		14,690.68	1,130.32		(0.00)	-
SMALL CITIES DEV FUND	53,052.27	3,990.37		-			57,042.64	-
CEMETERY FUND	11,366.39	2,029.74		2,250.00			11,146.13	-
ECONOMIC DEV FUND	101,242.11	18,330.42		903.00			118,669.53	-
FIRE DEPT FUND	55,436.44	18,581.32	12,356.75	42,892.17		3,770.46	39,711.88	-
FIRE STATE AID FUND	34,364.19	2,924.15		-	12,356.75		24,931.59	-
REVOLVING LOAN FUND	354.00	584.32		-			938.32	-
CERC FUND	15,059.21	1,235.13		725.29		776.41	14,792.64	-
CAPITAL PARK PROJECT	-	723,856.99		724,304.95			(447.96)	-
WATER FUND	77,261.93	43,971.01		37,033.82		11,992.87	72,206.25	-
SEWER FUND	57,213.85	52,621.55		49,934.35		6,353.56	53,547.49	-
LIQUOR FUND	125,546.92	275,238.32		223,159.52		83,455.75	94,169.97	-
	838,059.74	1,405,777.92	13,487.07	1,272,843.36	13,487.07	121,495.24	849,499.06	-

CITY OF BIG FALLS STATEMENT OF RECEIPTS AND DISBURSEMENTS
GENERAL FUND **December 31, 2020**

RECEIPTS:

Taxes		
General Property Taxes	47,750.52	
Delinquent Property Taxes	2,793.94	
Penalty/Interest on Property Taxes	317.22	
Total		50,861.68
Licenses and Permits		
Business Licenses	40.00	
Animal Licenses	202.00	
Total		242.00
Intergovernmental Revenues		
Local Government Aid	72,573.00	
Other State Grants & Aids	2,305.29	
Other County Grants & Aids	32,880.00	
Total		107,758.29
Charges for Services		
Community Building Rents/Leases	5,055.00	
Equipment Rent/Services	869.50	
Campground Fees	22,241.09	
Fitness Center Fees	2,253.03	
Total		30,418.62
Miscellaneous		
Interest Earnings	1,243.61	
Other Rents/Leases	5,300.00	
Refunds and Reimbursements	278.35	
Miscellaneous Revenues	14,835.12	
Contributions & Donations	418.00	
Special Projects Donations	18,000.00	
Total		40,075.08
Total Receipts		229,355.67

Other Financing Sources:

Sale of Fixed Assets		-
Transfers from Other Funds	1,130.32	

DISBURSEMENTS:

General Government		
Mayor/Council	9,344.48	
Legal, Ordinances & Proceedings	70.65	
Clerk's Office/Administration	58,815.46	
Elections	142.20	
Community Building	20,088.00	
Other Government Buildings	3,467.70	
Total		91,928.49
Public Safety		
Animal Control	-	
Total		-
Public Works		
Highways, Streets & Roadways-Current	63,335.85	
Highways, Streets & Roadways-Capital Outlay	-	
Ice and Snow Removal	1,900.53	
Street Lighting	8,026.97	
Pest Control	2,621.00	
Total		75,884.35
Culture and Recreation		
City Campgrounds - Current Expenditures	11,893.69	
Fitness Center - Current Expenditures	707.67	
Fitness Center - Capital Outlay	-	
Playground & Ballpark	666.17	
Total		13,267.53
Miscellaneous		
Unallocated Expenditures	2,786.07	
Special Projects	1,771.79	
Airport	1,382.75	
Total		5,940.61
Total Disbursements		187,020.98

Other Financing Uses:

Purchase of Investments		-
Transfers to other Funds		-

**CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
LIBRARY FUND
December 31, 2020**

RECEIPTS:

Miscellaneous			
	Contribution/Donations	6,849.78	
	Total		6,849.78
	Total Receipts		6,849.78

Other Financing Sources:

Sale of Investments	-	
Transfers from other Funds		-

DISBURSEMENTS:

Total Disbursements	-	-
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Other Financing Uses

Purchase of Investments	-
Transfers to other Funds	-

**COVID RELIEF FUND FUND
December 31, 2020**

RECEIPTS

Intergovernmental Revenues		
	Federal Emergency Prep.	15,821.00
	Total Receipts	15,821.00
	Transfer from Other Funds	

DISBURSEMENTS:

COVID Expenses	15,821.00
Total Disbursements	15,821.00

Other Financing Uses

Purchase of Investments
Transfers to other Funds

**CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
SCDP GRANT FUND**

December 31, 2020

RECEIPTS:

Miscellaneous		
Interest/Dividends	360.37	
Loan Repayment	3,630.00	
Total Receipts		3,990.37

Other Financing Sources:

Sale of Investments	-	
Transfers from other Funds	-	

DISBURSEMENTS:

Total Disbursements	-	-
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Other Financing Uses

Purchase of Investments	-	
Transfers to other Funds		

**CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
LMC TAX REBATE FUND**

December 31, 2020

RECEIPTS

Intergovernmental Revenues		
Other County Grants/Aids	7,000.00	
Total Receipts		7,000.00
Transfer from Other Funds		

DISBURSEMENTS:

Refunds & Reimbursements	1,696.64	
Total Disbursements		1,696.64

Other Financing Uses

Purchase of Investments		
Transfers to other Funds		

**CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CEMETERY FUND
December 31, 2020**

RECEIPTS:

Charges for Services		
Cemetery Lots	400.00	
Total		400.00
Miscellaneous		
Interest/Dividends	74.74	
Donations	1,555.00	
Total		1,629.74
Total Receipts		2,029.74

Other Financing Sources:

 Transfer from Other Funds

DISBURSEMENTS:

Miscellaneous		
Software		
Cemetery Maintenance	2,250.00	
Total Disbursements		2,250.00

Other Financing Uses:

 Purchase of Investments
 Transfers to other Funds

CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
ECONOMIC DEVELOPMENT FUND

December 31, 2020

RECEIPTS:

Intergovernmental Revenues		
Other County Grants and Aids	17,632.21	
Other State Grants and Aids		
Total		17,632.21
Miscellaneous		
Interest/Dividends	698.21	
Refunds and Reimbursements		
Total		698.21
 Total Receipts		18,330.42

Other Financing Sources:

 Sale of Investments
 Transfers from other Funds

DISBURSEMENTS:

Economic Development and Assistance		
Economic Development	903.00	
Total		903.00
Miscellaneous		
Unallocated Expenditures		
Total		-
 Total Disbursements		903.00

Other Financing Uses:

 Purchase of Investments
 Transfers to other Funds

**STATEMENT OF RECEIPTS AND DISBURSEMENTS
CITY OF BIG FALLS FIRE DEPARTMENT FUND
December 31, 2020**

RECEIPTS:

Taxes		
Current Property Taxes	13,141.79	
Total		13,141.79
Intergovernmental Revenues		
Federal Grants & Aids		
Other State Grants & Aids		
Total		-
Charges for Services		
Fire Protection Services	2,000.00	
Total		2,000.00
Miscellaneous		
Interest Earnings	264.68	
Contrib. & Donations	1,174.85	
Miscellaneous Revenues	1,000.00	
Total		2,439.53
Total Receipts		17,581.32

Other Financing Sources:

Sale of Investments		
Transfer from other Funds	12,356.75	

DISBURSEMENTS:

Public Safety		
Fire Fighting/EMS - Current Expenditures	8,331.82	
Fire Fighting/EMS - Capital Expenditures	33,500.00	
Fire Hall Building	2,830.81	
Personnel Medical	1,000.00	
Total		45,662.63
Total Disbursements		45,662.63

Other Financing Uses:

Purchase of Investments		
Transfers to other Funds		

CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FIRE DEPARTMENT STATE AID FUND
December 31, 2020

RECEIPTS:

Intergovernmental Revenues		
State Grants & Aids	2,746.28	
Total		2,746.28
Miscellaneous		
Interest/Dividends	177.87	
Misc. Revenues	-	
Total		177.87
Total Receipts		2,924.15

Other Financing Sources:

Sale of Investments
Transfers from other Funds

DISBURSEMENTS:

Equipment Purchases	-	
Total Disbursements		-

Other Financing Uses:

Purchase of Investments
Transfers to other Funds 12,356.75

RECEIPTS:

Miscellaneous

Interest Earnings -

Miscellaneous Revenues -

Loan Repayment 205.00

Total Receipts 205.00

Other Financing Sources:

Sale of Investments

Transfers from other Funds

DISBURSEMENTS:

Economic Development and Assistance

Misc. Fees

Total Disbursements -

Other Financing Uses:

Purchase of Investments

Transfers to other Funds

CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
REVOLVING LOAN FUND
December 31, 2020

RECEIPTS:

Intergovernmental Revenues		
Loan Repayments	582.00	
Total		582.00
Miscellaneous		
Interest/Dividends	2.32	
Misc. Revenues		
Total		2.32
Total Receipts		584.32

Other Financing Sources:

Sale of Investments
Transfers from other Funds

DISBURSEMENTS:

Misc. Expenditure	-	
Total Disbursements		-

Other Financing Uses:

Purchase of Investments
Transfers to other Funds

CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL PARK PROJECT FUND
December 31, 2020

RECEIPTS:

State Grants	\$	723,856.99	
Refund/Reimbursements	\$	-	
Total Receipts			723,856.99

Other Financing Sources:

Proceeds- GO Revenue Bond
Transfers from Other Funds

DISBURSEMENTS:

Capital Building Expenses		239,453.69	
Capital Improvements		484,851.26	
Total Disbursements			724,304.95

Other Financing Uses:

Purchase of Investments		-	
Transfers Interfund Loan Payment		-	

CITY OF BIG FALLS
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CERC FUND
December 31, 2020

RECEIPTS:

Intergovernmental Revenues		
State Grants/Aids		
Total		-
Charges for Services		
Community Ed/Rec Programs	622.36	
Total		622.36
Miscellaneous		
Interest/Dividends	91.88	
Contrib. & Donations	500.00	
Misc. Revenues		
Total		591.88
Total Receipts		1,214.24

Other Financing Sources:

Sales of Investments
Transfers from other Funds

DISBURSEMENTS:

Culture & Recreation		
CERC Administration	846.02	
CERC Programs/Events	634.79	
Total Disbursements		1,480.81

Other Financing Uses:

Purchase of Investments
Transfers to other Funds

**CITY OF BIG FALLS
WATER ENTERPRISE FUND
2020 CASH BASIS OPERATING STATEMENT**

Operating Revenues

Water Sales	41,295.14	
MDH Service Connect Fee	931.29	
Water Reconnect Fee	-	
Water Penalties	354.52	
Service Repair Charges	-	
Total Operating Revenues		\$ 42,580.95

Operating Expenses

Employee Expenses	17,917.54	
Supplies	3,113.15	
Other Services & Charges	12,432.79	
Total Operating Expenses		\$ 33,463.48

Operating Income \$ 9,117.47

Non-Operating Revenues (Expenses)

Interest/Dividends	436.41	
Miscellaneous Revenues	277.15	
Capital Expenditures	-	
Debt Service Principal	(7,000.00)	
Debt Service Interest	(8,003.39)	
Total Non-Operating Revenues (Expenses)		\$ (14,289.83)

NET INCOME \$ (5,172.36)

UNRESERVED FUND BALANCE JANUARY 1, 2020	\$ 53,258.34
FUND BALANCE RESERVED FOR SHORT LIVED ASSETS	\$ 7,501.00
FUND BALANCE RESERVED FOR DEBT SERVICE	\$ 15,372.50

UNRESERVED FUND BALANCE DECEMBER 31, 2020	\$ 48,083.48
FUND BALANCED RESERVED FOR SHORT LIVED ASSETS	\$ 7,501.00
FUND BALANCE RESERVED FOR DEBT SERVICE	\$ 15,375.00

**CITY OF BIG FALLS
SEWER ENTERPRISE FUNDS
2020 CASH BASIS OPERATING STATEMENT**

Operating Revenues

Sewer Fees	51,468.31	
Sewer Connect Fees		
Sewer Penalties	299.50	
Total Operating Revenues		\$ 51,767.81

Operating Expenses

Employee Expenses	7,153.75	
Supplies	3,159.93	
Other Services and Charges	7,627.10	
Total Operating Expenses		\$ 17,940.78

Total Operating Income \$ **33,827.03**

Non-Operating Revenues (Expenses)

Interest Earnings	417.91	
Miscellaneous Revenues	198.70	
Debt Service - Interest Paid	(18,110.00)	
Debt Service - Principal	(20,000.00)	
Total Non-Operating Revenues (Expenses)		\$ (37,493.39)

NET INCOME \$ **(3,666.36)**

UNRESERVED FUND BALANCE JANUARY 1, 2020	\$	57,208.85
BALANCE RESERVED FOR DEBT SERVICE	\$	-
UNRESERVED FUND BALANCE DECEMBER 31, 2020	\$	53,547.49
BALANCE RESERVED FOR DEBT SERVICE	\$	-

ANALYSIS OF BIG FALLS MUNICIPAL LIQUOR STORE, DECEMBER 31, 2020

OPERATING REVENUES

GROSS SALES

On-Sale	109,390.91	
Off-Sale	60,455.11	
Cigarettes	11,125.61	
Food Service	45,310.01	
Pop, Snacks	7,409.17	
Clothing/Ice/Misc. Items	6,511.39	
TOTAL GROSS SALES		\$ 240,202.20

COST OF GOODS SOLD

Beginning Inventory	29,656.20	
Purchases	122,108.30	
Ending Inventory	30,549.39	
TOTAL COST OF GOOD SOLD		\$ 121,215.11

GROSS PROFIT FROM SALES

\$ 118,987.09

of net sales

OTHER REVENUES

Misc. Revenues	1,741.27	
Commissions & Leases	5,561.14	
TOTAL OTHER REVENUES		\$ 7,302.41
TOTAL REVENUES		\$ 126,289.50

OPERATING EXPENSES

Employee Expense	80,965.39	
Other Liquor Expenses	45,494.04	
TOTAL OPERATING EXPENSE		\$ 126,459.43

NET INCOME FROM OPERATIONS

\$ (169.93)

NON-OPERATING REVENUES AND (EXPENSES)

Interest Received	609.30	
Capital Outlay	(27,078.06)	
TOTAL NON-OPERATING REVENUES/(EXPENSES)		\$ (26,468.76)

NET INCOME BEFORE OPERATING TRANSFERS

\$ (26,638.69)

NET TRANSFERS TO GENERAL FUND

NET INCOME AFTER TRANSFERS

\$ (26,638.69)

LIQUOR FUND BALANCE DECEMBER 31, 2020

\$ 94,169.97

CITY OF BIG FALLS STATEMENT OF ACCOUNTS PAYABLE DECEMBER 31, 2020

FUND	ITEM	DESCRIPTION	CLAIM NO.	AMOUNT	TOTALS
General Fund					
	Big Falls Water/Sewer	mo. Campground water bill	82	25.00	
	Dakota Supply	thermostat	88	26.52	
	Promersbergers	Lions gift certificates	89	20.00	
	Promersbergers	gas/fuel	180	411.20	
	Mn Revenue	Campground/fitness sales tax	183	241.00	
	Gordens	washer fluid	186	3.99	
	Gordens	misc. supplies	187	26.76	
	Gordens	trash bags	189	11.99	
	The Journal	summary budget publish	190	94.20	
	Central Pension Fund	Dec. Pension	192	324.54	
	Total General Fund				1,185.20
Cap. Park Project					
	Widseth Smith Nolting	monthly service fees	86	2,440.00	
	Hawk Construction	Pay App. #3	205	43,297.20	
	Total Capital Park Project				45,737.20
Fire Dept.					
	Maggert Machine	parts	87	44.38	
	Gordens	PVC clamps, pipe plug	188	8.28	
	Total Fire Fund			\$	52.66
Liquor Fund					
	Big Falls Water/Sewer	mo. Liquor bill	83	69.39	
	MN Revenue	Dec. sales tax	182	394.00	
	Ripple	monthly liquor ad	194	45.00	
	Capital One (Menards)	furnace filters	202	75.44	
	Total Liquor Fund			\$	583.83
Water Fund					
	USDA RD	Debt & Interest	80	14,854.64	
	Mn Revenue	Annual sales tax	184	207.00	
	Central Pension Fund	Dec. Pension	192	63.10	
				\$	15,124.74
Sewer Fund					
	Pace Analytical	Lab fees	85	125.50	
	Central Pension Fund	Dec. Pension	192	33.03	
				\$	158.53
TOTAL ACCOUNTS PAYABLE				\$	62,842.16

**CITY OF BIG FALLS
NOTES RECEIVABLE**

December 31, 2020

REVOLVING LOAN FUND

Boes, Greg & Michelle	19,704.04	
Moe, Sharron	5,557.97	
Willow Creek Furniture	10,016.69	
TOTAL REVOLVING LOAN		35,278.70

SCDP FUND

	<u>MORTGAGE</u> <u>DATE</u>	<u>DEFERRED</u> <u>LOAN AMOUNT</u>	<u>ORIGINAL</u> <u>INSTALLMENT</u> <u>NOTE AMOUNT</u>	<u>NOTE</u> <u>BALANCE</u> <u>12/31/2018</u>
Arnold, Brent	3/14/2008	-	7,160.00	978.59
Donner, James and Sharron	5/15/2008	-	10,795.00	4,117.35
Gorden, Wm	5/2/2008	-	5,445.00	900.98
Gustafson, Miranda	9/29/2008	-	10,795.00	5,031.13
Jorgensen, Clara (Clyde)	8/17/2007	-	9,350.00	2,418.21
TOTAL SCDP LOANS		-	43,545.00	13,446.26

**CITY OF BIG FALLS
STATEMENT OF ACCOUNTS RECEIVABLE
December 31, 2020**

SEWER FUND

Sewer Customers	Account balances due	3,838.47
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WATER FUND

Water Customers	Account balances due	1,899.95
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TOTAL ACCOUNTS RECEIVABLE \$ 5,738.42

CITY OF BIG FALLS
 STATEMENT OF INDEBTEDNESS
 31-Dec-20

CITY OF BIG FALLS
 STATEMENT OF INDEBTEDNESS
 December 31, 2020

	Interest Rate	Issue Date	Maturity Date	Advance Limit	Issued 2020	Paid 2020	Balance 12/31/2020
LONG TERM INDEBTEDNESS							
<u>USDA RD</u>							
GO Water Revenue Bond	2.13%	9/23/2015	1/1/2055	415,000.00	-	7,000.00	369,630.57
<u>NORTHLAND SECURITIES</u>							
GO Sewer Revenue Refunding Bond	3.36	5/24/2016	1/1/2044	650,000.00	-	20,000.00	545,000.00