

**CITY OF INTERNATIONAL FALLS, MINNESOTA  
REVENUES AND EXPENDITURES FOR GENERAL OPERATIONS  
ALL GOVERNMENTAL FUNDS**

	Total 2020	Total 2019	Percent Increase
<b>REVENUES</b>			
Taxes	\$ 4,044,330	\$ 2,943,221	37.41%
Special Assessments	91	2,232	-95.92%
Licenses, Permits, and Fees	85,423	60,948	40.16%
Intergovernmental	6,357,638	4,509,739	40.98%
Rent and Charges for Services	2,939,689	2,955,860	-0.55%
Fines	48,534	87,563	-44.57%
Investment Income	152,723	117,536	29.94%
Miscellaneous	152,858	91,859	66.41%
<b>TOTAL REVENUES</b>	<b>\$ 13,781,286</b>	<b>\$ 10,768,958</b>	<b>27.97%</b>
<i>Per Capita</i>	2,279.03	1,754.47	29.90%
<b>EXPENDITURES</b>			
Current:			
General Government	1,260,367	1,042,123	20.94%
Public Safety	3,929,192	3,916,758	0.32%
Public Works	1,901,075	1,834,172	3.65%
Sanitation	12,221	12,370	-1.20%
Parks and Recreation	505,739	596,150	-15.17%
Library	294,210	288,039	2.14%
Economic Development	148,958	155,779	-4.38%
Community Appropriations	86,000	82,600	4.12%
Airport	535,717	354,506	51.12%
Cemetery	10,000	10,000	0.00%
Unallocated Insurance and Other	136,263	101,022	34.88%
Capital Outlay	7,599,210	1,448,072	424.78%
Debt Service:			
Principal	625,416	530,000	18.00%
Interest and Other Charges	558,237	389,668	43.26%
<b>TOTAL EXPENDITURES</b>	<b>\$ 17,602,605</b>	<b>\$ 10,761,259</b>	<b>63.57%</b>
<i>Per Capita</i>	2,910.96	1,753.22	66.04%
<b>TOTAL LONG-TERM INDEBTEDNESS</b>	<b>\$ 13,853,942</b>	<b>\$ 8,454,358</b>	<b>63.87%</b>
<i>Per Capita</i>	2,291.04	1,377.38	66.33%
<b>FUND BALANCES</b>			
General Fund	\$ 4,106,921	\$ 3,680,135	11.60%
Ambulance Fund	(1,122,128)	(564,797)	98.68%
EDA General Fund	525,284	409,470	28.28%
Voyageurs National Park Operating Fund	1,620,315	1,467,922	10.38%
Permanent Improvement Fund	1,767,816	2,125,813	-16.84%
2020 Construction Project Fund	2,819,597	-	100.00%
Other Special Revenue Funds	2,304,961	1,152,919	99.92%
Other Governmental Funds	2,816,279	3,098,121	-9.10%
<b>TOTAL FUND BALANCES</b>	<b>\$ 14,839,045</b>	<b>\$ 11,369,583</b>	<b>30.52%</b>
<i>Per Capita</i>	2,453.95	1,852.33	32.48%

**CITY OF INTERNATIONAL FALLS, MINNESOTA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2020**

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Totals</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 1,045,444	\$ 716,560	\$ 1,762,004
Property Taxes Receivable	1,233	64	1,297
Assessments Receivable	1,343	1,343	2,686
Accounts Receivable	252,274	229,466	481,740
Inventory	38,440	-	38,440
Prepays	10,361	2,509	12,870
Total Current Assets	<u>1,349,095</u>	<u>949,942</u>	<u>2,299,037</u>
<b>Noncurrent Assets</b>			
Capital Assets Being Depreciated (Net)	<u>4,336,907</u>	<u>986,446</u>	<u>5,323,353</u>
<b>TOTAL ASSETS</b>	5,686,002	1,936,388	7,622,390
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pensions	49,905	6,853	56,758
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	20,123	76,972	97,095
Salaries Payable	17,174	3,259	20,433
Payroll Deductions and Employer Contributions	2,773	510	3,283
Deposits Payable	49,766	-	49,766
Total Current Liabilities	<u>89,836</u>	<u>80,741</u>	<u>170,577</u>
<b>Noncurrent Liabilities</b>			
Accrued Vacation	185,988	34,385	220,373
Net Pension Liability	443,513	59,179	502,692
Total Noncurrent Liabilities	<u>629,501</u>	<u>93,564</u>	<u>723,065</u>
<b>TOTAL LIABILITIES</b>	719,337	174,305	893,642
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pensions	<u>26,572</u>	<u>3,546</u>	<u>30,118</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	4,336,907	986,446	5,323,353
Unrestricted	653,091	778,944	1,432,035
<b>TOTAL NET POSITION</b>	<u>\$ 4,989,998</u>	<u>\$ 1,765,390</u>	<u>\$ 6,755,388</u>

**CITY OF INTERNATIONAL FALLS, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Totals</u>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 1,998,530	\$ 1,810,808	\$ 3,809,338
<b>OPERATING EXPENSES</b>			
Wages and Benefits	637,491	106,914	744,405
Materials and Supplies	164,327	19,371	183,698
Repairs and Maintenance	171,127	29,707	200,834
Professional Services	78,894	13,820	92,714
Sewer Flow Charges	-	1,133,333	1,133,333
Insurance	47,624	2,560	50,184
Utilities	56,456	5,864	62,320
Rent	3,138	-	3,138
Miscellaneous	17,502	719	18,221
Depreciation	325,289	69,494	394,783
<b>TOTAL OPERATING EXPENSES</b>	<u>1,501,848</u>	<u>1,381,782</u>	<u>2,883,630</u>
<b>NET OPERATING INCOME</b>	496,682	429,026	925,708
<b>NONOPERATING INCOME (EXPENSE)</b>			
Taxes	(211)	238	27
Intergovernmental	1,189	159	1,348
Gain (Loss) on Sale of Assets	471	-	471
Interest and Other Charges	(30)	-	(30)
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<u>1,419</u>	<u>397</u>	<u>1,816</u>
<b>CHANGE IN NET POSITION PRIOR TO TRANSFERS</b>	498,101	429,423	927,524
<b>TRANSFERS</b>			
Interfund Capital Asset Transfers	207,980	64,461	272,441
Operating Transfers Out	<u>(696,350)</u>	<u>(607,195)</u>	<u>(1,303,545)</u>
<b>NET TRANSFERS</b>	<u>(488,370)</u>	<u>(542,734)</u>	<u>(1,031,104)</u>
<b>CHANGE IN NET POSITION</b>	9,731	(113,311)	(103,580)
<b>NET POSITION - BEGINNING OF YEAR</b>	<u>4,980,267</u>	<u>1,878,701</u>	<u>6,858,968</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 4,989,998</u>	<u>\$ 1,765,390</u>	<u>\$ 6,755,388</u>

**CITY OF INTERNATIONAL FALLS, MINNESOTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Totals</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Customers	\$ 1,980,969	\$ 1,798,061	\$ 3,779,030
Cash Paid to Suppliers	(551,221)	(1,326,438)	(1,877,659)
Cash Paid to Employees	(663,243)	(103,035)	(766,278)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>766,505</u>	<u>368,588</u>	<u>1,135,093</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Taxes and Intergovernmental	1,496	377	1,873
Net Operating Subsidies and Transfers from (to) Other Funds	<u>(696,350)</u>	<u>(607,195)</u>	<u>(1,303,545)</u>
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<u>(694,854)</u>	<u>(606,818)</u>	<u>(1,301,672)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Special Assessments	5,502	5,502	11,004
Purchases of Capital Assets	(13,144)	-	(13,144)
Proceeds from Sale of Assets	471	-	471
Cash Paid for Interest	<u>(30)</u>	<u>-</u>	<u>(30)</u>
<b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>(7,201)</u>	<u>5,502</u>	<u>(1,699)</u>
Net Change in Cash and Cash Equivalents	64,450	(232,728)	(168,278)
Cash and Cash Equivalents - Beginning of Year	<u>980,994</u>	<u>949,288</u>	<u>1,930,282</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 1,045,444</u></u>	<u><u>\$ 716,560</u></u>	<u><u>\$ 1,762,004</u></u>