

CITY OF BERESFORD
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019

| | Major Funds | | | | | | | Nonmajor |
|---|---------------------|---------------------------|--|--|------------------------------------|-----------------------|-----------------------|------------------------|
| | General Fund | Additional Sales Tax Fund | Tax Increment District No. 2 Debt Service Fund | Community Center & Clubhouse Debt Service Fund | Swimming Pool Capital Project Fund | East Substation Fund | Capital Project Funds | |
| ASSETS: | | | | | | | | |
| 100 Cash and Cash Equivalents | 334,114.99 | \$ 810,482.09 | \$ 2,318.46 | \$ 125,601.92 | \$ | \$ | \$ | \$ 1,146,915.54 |
| 107 Restricted Cash | | | | | | | | 125,601.92 |
| 110 Taxes Receivable—Delinquent | 15,832.35 | | | | | | | 15,832.35 |
| 115 Accounts Receivable | 554.34 | | | | | | | 554.34 |
| 128 Notes Receivable | 388,499.69 | | | | | | | 388,499.69 |
| 131 Due from Other Funds | 949,202.23 | | | | | | | 949,202.23 |
| 132 Due from Other Governments | 13,659.87 | 11,495.79 | | | | | | 25,155.66 |
| 141 Inventory of Supplies | 35,691.63 | | | | | | | 35,691.63 |
| 155 Prepaid Expense | 55,883.72 | | | | | | | 55,883.72 |
| 107.1 Restricted Cash and Cash Equivalents | | 309,921.44 | | 287,538.68 | | | | 597,460.12 |
| TOTAL ASSETS | 1,793,438.82 | 1,131,899.32 | 2,318.46 | 125,601.92 | 287,538.68 | 1,208,977.68 | 200,013.62 | 3,340,797.20 |
| LIABILITIES AND FUND BALANCES: | | | | | | | | |
| Liabilities: | | | | | | | | |
| 208 Due to General Fund | | | | 81,670.54 | | 1,208,977.68 | 200,013.62 | 1,490,661.84 |
| Total Liabilities | | | | 81,670.54 | | 1,208,977.68 | 200,013.62 | 1,490,661.84 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | |
| 245 Unavailable Revenue on Property Taxes | 15,832.35 | | | | | | | 15,832.35 |
| Fund Balances: | | | | | | | | |
| 263 Nonspendable | 91,575.35 | | | | | | | 91,575.35 |
| 264 Restricted | | 1,131,899.32 | 2,318.46 | 43,931.38 | 287,538.68 | (1,208,977.68) | (200,013.62) | 1,465,687.84 |
| 267 Unassigned | 1,686,031.12 | | | | | | | 277,039.82 |
| Total Fund Balances | 1,777,606.47 | 1,131,899.32 | 2,318.46 | 43,931.38 | 287,538.68 | (1,208,977.68) | (200,013.62) | 1,834,303.01 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | 1,793,438.82 | \$ 1,131,899.32 | \$ 2,318.46 | \$ 125,601.92 | \$ 287,538.68 | \$ | \$ | \$ 3,340,797.20 |

No assurance is provided

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

| | Major Funds | | | | | | | Non Major | | |
|---|---------------------|---------------------------|------------------------------|-------------------|------------------------------|-------------------|------------------------------------|----------------------|----------------------|---------------------|
| | General Fund | Additional Sales Tax Fund | Tax Increment District No. 1 | | Community Center & Clubhouse | | Swimming Pool Capital Project Fund | East Substation Fund | Capital Project Fund | Governmental Funds |
| | | | Debt Service Fund | Debt Service Fund | Debt Service Fund | Debt Service Fund | | | | |
| Revenues: | | | | | | | | | | |
| 310 Taxes: | | | | | | | | | | |
| 311 General Property Taxes | \$ 633,749.20 | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ 633,749.20 |
| 313 General Sales and Use Taxes | 505,488.09 | 505,488.16 | | | | | | | | 1,010,976.25 |
| 314 Gross Receipts Business Taxes | 62,406.05 | | | | | | | | | 62,406.05 |
| 315 Amusement Taxes | 144.00 | | | | | | | | | 144.00 |
| 319 Penalties and Interest on Delinquent Taxes | 2,161.01 | | | | | | | | | 2,161.01 |
| 320 Licenses and Permits | 16,500.50 | | | | | | | | | 16,500.50 |
| 330 Intergovernmental Revenue: | | | | | | | | | | |
| 335 State Shared Revenue: | | | | | | | | | | |
| 335.01 Bank Franchise Tax | 7,538.05 | | | | | | | | | 7,538.05 |
| 335.03 Liquor Tax Reversion | 11,510.57 | | | | | | | | | 11,510.57 |
| 335.04 Motor Vehicle Licenses | 33,217.70 | | | | | | | | | 33,217.70 |
| 335.08 Local Government Highway and Bridge Fund | 28,026.29 | | | | | | | | | 28,026.29 |
| 335.20 Other | 8,840.13 | | | | | | | | | 8,840.13 |
| 338 County Shared Revenue: | | | | | | | | | | |
| 338.02 County HBR Tax (25%) | 6,948.32 | | | | | | | | | 6,948.32 |
| 338.03 County Wheel Tax | 8,780.96 | | | | | | | | | 8,780.96 |
| 340 Charges for Goods and Services: | | | | | | | | | | |
| 342 Public Safety | 3,595.10 | | | | | | | | | 3,595.10 |
| 343 Highways and Streets | 5,323.00 | | | | | | | | | 5,323.00 |
| 346 Culture and Recreation | 34,130.15 | | | | | | | | | 34,130.15 |
| 350 Fines and Forfeits: | | | | | | | | | | |
| 351 Court Fines and Costs | 522.44 | | | | | | | | | 522.44 |
| 360 Miscellaneous Revenue: | | | | | | | | | | |
| 361 Investment Earnings | 8,012.14 | 4,057.33 | 2,318.46 | | | | | | | 14,387.93 |
| 362 Rentals | 59,404.25 | | | | | | | | | 59,404.25 |
| 369 Other | 338,677.02 | | | | | | | | | 338,677.02 |
| Total Revenue | <u>1,774,974.97</u> | <u>509,545.49</u> | <u>2,318.46</u> | | | | | | | <u>2,286,838.92</u> |

| | | | | |
|-------------------------------------|-------------------|---------------------|--|---------------------|
| Expenditures: | | | | |
| 410 General Government | | | | |
| 411 Legislative | 58,113.67 | | | 58,113.67 |
| 412 Executive | 142,118.67 | | | 142,118.67 |
| 414 Financial Administration | 141,507.96 | | | 141,507.96 |
| 419 Other | 20,599.50 | 1,208,977.68 | | 1,229,577.18 |
| Total General Government | 362,339.80 | 1,208,977.68 | | 1,571,317.48 |
| 420 Public Safety: | | | | |
| 421 Police | 395,776.72 | | | 395,776.72 |
| 422 Fire | 73,533.39 | | | 73,533.39 |
| Total Public Safety | 469,310.11 | | | 469,310.11 |
| 430 Public Works: | | | | |
| 431 Highways and Streets | 519,516.45 | | | 519,516.45 |
| Total Public Works | 519,516.45 | | | 519,516.45 |
| 440 Health and Welfare: | | | | |
| 441 Health | 3,731.58 | | | 3,731.58 |
| Total Health and Welfare | 3,731.58 | | | 3,731.58 |
| 450 Culture and Recreation: | | | | |
| 451 Recreation | 161,134.35 | 116,611.24 | | 277,745.59 |
| 452 Parks | 121,464.82 | | | 121,464.82 |
| 455 Libraries | 250,040.05 | | | 250,040.05 |
| Total Culture and Recreation | 532,639.22 | 116,611.24 | | 649,250.46 |

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

| | Major Funds | | | | | | Non Major | | Total Governmental Funds |
|--|-----------------|---------------------------|--|--|------------------------------------|----------------------|----------------------|------|--------------------------|
| | General Fund | Additional Sales Tax Fund | Tax Increment District No. 1 Debt Service Fund | Community Center & Clubhouse Debt Service Fund | Swimming Pool Capital Project Fund | East Substation Fund | Capital Project Fund | Fund | |
| 465 Economic Development and Assistance (Industrial Development) | 6,582.19 | | | | | | | | 6,582.19 |
| Total Conservation and Development | 6,582.19 | | | | | | | | 6,582.19 |
| 470 Debt Service | 1,894,119.35 | 253,657.58 | | 81,670.54 | | | | | 335,328.12 |
| Total Expenditures | 1,894,119.35 | 370,268.82 | | 81,670.54 | | 1,208,977.68 | | | 3,555,036.39 |
| Excess of Revenue Over (Under) Expenditures | (119,144.38) | 139,276.67 | 2,318.46 | (81,670.54) | | (1,208,977.68) | | | (1,268,197.47) |
| Other Financing Sources (Uses): | | | | | | | | | |
| Transfers In | | | | | | | | | |
| Transfers (Out) | (772,065.19) | (291,082.46) | (1,646.38) | 165,936.85 | 114,107.27 | | 11,038.34 | | 291,082.46 |
| Total Other Financing Sources (Uses) | (772,065.19) | (291,082.46) | (1,646.38) | 165,936.85 | 114,107.27 | | (267,634.78) | | (1,332,428.81) |
| Net Change in Fund Balances | (891,209.57) | (151,805.79) | 672.08 | 84,266.31 | 114,107.27 | (1,208,977.68) | (256,596.44) | | (2,309,543.82) |
| Fund Balance - Beginning | 2,668,816.04 | 1,283,705.11 | 1,646.38 | (40,334.93) | 173,431.41 | | 56,582.82 | | 4,143,846.83 |
| FUND BALANCE - ENDING | \$ 1,777,606.47 | \$ 1,131,899.32 | \$ 2,318.46 | \$ 43,931.38 | \$ 287,538.68 | \$ (1,208,977.68) | \$ (200,013.62) | | \$ 1,834,303.01 |

No assurance is provided

**CITY OF BERESFORD
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2019**

| | Enterprise Funds | | | | | | Component Unit | | |
|--|----------------------|------------------------|------------------------|------------------------|------------------------|----------------------|------------------------|----------------------|-------------------------|
| | Liquor Fund | Water Fund | Electric Fund | Sewer Fund | Telephone Fund | Garbage Fund | Golf Course | Cablevision | Totals |
| ASSETS: | | | | | | | | | |
| Current Assets: | | | | | | | | | |
| 100 Cash and Cash Equivalents | \$ 81,029.94 | \$ | \$ 270,280.92 | \$ 42,520.54 | \$ 2,829,974.87 | \$ 133,752.37 | \$ 1,400.00 | \$ 75,163.58 | \$ 3,434,122.22 |
| 151 Investments | | | | | 1,116,053.28 | | | | 1,116,053.28 |
| 115 Accounts Receivable, Net | 602.75 | 52,352.95 | 388,901.58 | 35,722.67 | 164,588.73 | 21,435.32 | | 12,078.76 | 675,682.76 |
| 131 Due from Other Fund | | | 1,208,977.68 | | | | | | 1,208,977.68 |
| 141 Inventory of Supplies | | 52,753.94 | 592,876.56 | 18,606.20 | 31,300.88 | | 23,023.05 | 13,824.09 | 732,384.72 |
| 142 Inventory of Stores Purchased for Resale | 24,902.86 | | | | 116.42 | | | | 25,019.28 |
| 155 Prepaid Expenses | 7,897.60 | 9,606.88 | 15,042.99 | 4,203.67 | 20,078.97 | 1,054.00 | 7,737.69 | | 65,621.80 |
| Total Current Assets | 114,433.15 | 114,713.77 | 2,476,079.73 | 101,053.08 | 4,162,113.15 | 156,241.69 | 32,160.74 | 101,066.43 | 7,257,861.74 |
| Noncurrent Assets: | | | | | | | | | |
| 107.1 Restricted Cash and Cash Equivalents | | | 184,609.34 | | | | | | 184,609.34 |
| 154 Deposits | | | 23,161.34 | | 12,952.86 | | | | 36,114.20 |
| 157 Unamortized Discounts on Bonds Sold | | | 29,090.89 | | | | | | 29,090.89 |
| Capital Assets: | | | | | | | | | |
| 160 Land | 18,200.00 | 4,886.00 | 22,249.94 | 19,000.00 | 15,300.00 | 62,930.82 | 301,267.92 | | 443,834.68 |
| 162 Buildings | 147,249.55 | 1,069,484.25 | 218,654.18 | | 322,853.54 | 65,344.70 | 1,522,624.34 | | 3,346,210.56 |
| 164 Improvements Other Than Buildings | | 4,298,153.98 | 6,299,810.83 | 4,871,411.38 | | 51,194.78 | 1,743,568.50 | 585,265.85 | 17,849,405.32 |
| 166 Machinery and Equipment | 35,963.89 | 81,069.33 | 1,339,404.69 | 162,773.75 | 5,085,744.18 | 46,623.15 | 273,349.97 | 328,486.34 | 7,353,415.30 |
| 168 Construction Work in Progress | | | 50,000.00 | | | | | | 50,000.00 |
| Less: Accumulated Depreciation | (173,284.06) | (2,189,441.36) | (4,673,045.80) | (1,374,747.36) | (4,598,893.01) | (92,821.26) | (983,631.13) | (843,674.14) | (14,929,538.12) |
| 190 Intangible Assets | | 1,478,602.68 | | | | | | | 1,478,602.68 |
| Total Noncurrent Assets | 28,129.38 | 4,742,754.88 | 3,493,935.41 | 3,678,437.77 | 837,957.57 | 133,272.19 | 2,857,179.60 | 70,078.05 | 15,841,744.85 |
| TOTAL ASSETS | \$ 142,562.53 | \$ 4,857,468.65 | \$ 5,970,015.14 | \$ 3,779,490.85 | \$ 5,000,070.72 | \$ 289,513.88 | \$ 2,889,340.34 | \$ 171,144.48 | \$ 23,099,606.59 |

| | | | | | | | | | |
|---|----|----------------------|------------------------|------------------------|------------------------|------------------------|----------------------|------------------------|-------------------------|
| LIABILITIES: | | | | | | | | | |
| Current Liabilities: | | | | | | | | | |
| 202 Accounts Payable | \$ | | \$ | 1,694.59 | \$ | | \$ | 1,694.59 | \$ |
| 217 Payroll Deductions and Withholdings and Employer Matching Payable | | 2,509.85 | 91.88 | 10,499.03 | 204.62 | 11,412.17 | 1,018.44 | 11,010.52 | 2,632.52 |
| 208 Due to Other Fund | | 128,855.56 | 111,999.80 | | | | | 426,462.71 | |
| 220 Customer Deposits | | | | 22,960.00 | | 13,710.00 | | | |
| Total Current Liabilities | | 131,365.41 | 112,091.68 | 33,459.03 | 204.62 | 26,816.76 | 1,018.44 | 437,473.23 | 2,632.52 |
| Noncurrent Liabilities: | | | | | | | | | |
| 228 Lease Payable | | | 105,974.62 | | | | 12,595.62 | 78,715.67 | |
| 231 Bonds Payable: | | | 820,000.00 | | | | | | 197,285.91 |
| 231.02 Revenue | | 1,680,243.68 | | | 1,224,228.36 | | | | 820,000.00 |
| 233 Accrued Leave Payable | | 7,021.66 | 8,875.57 | 30,968.84 | 14,151.33 | 51,722.96 | | 19,993.60 | 2,904,472.04 |
| Total Noncurrent Liabilities | | 7,021.66 | 1,689,119.25 | 956,943.46 | 1,238,379.69 | 51,722.96 | 12,595.62 | 98,709.27 | 4,054,491.91 |
| NET POSITION: | | | | | | | | | |
| 253.10 Net Investment in Capital Assets | | 28,129.38 | 3,062,511.20 | 3,493,935.41 | 2,454,209.41 | 837,957.57 | 133,272.19 | 2,857,179.60 | 70,078.05 |
| 253.20 Restricted for: | | | | | | | | | |
| 253.21 Revenue Bond for Debt Service | | | | 185,500.00 | | | | | 185,500.00 |
| 253.90 Unrestricted Net Position | | (23,953.92) | (6,253.48) | 1,300,177.24 | 86,697.13 | 4,083,573.43 | 142,627.63 | (504,021.76) | 5,177,280.18 |
| Total Net Position | | 4,175.46 | 3,056,257.72 | 4,979,612.65 | 2,540,906.54 | 4,921,531.00 | 275,899.82 | 2,353,157.84 | 168,511.96 |
| TOTAL LIABILITIES AND NET POSITION | | \$ 142,562.53 | \$ 4,857,468.65 | \$ 5,970,015.14 | \$ 3,779,490.85 | \$ 5,000,070.72 | \$ 289,513.88 | \$ 2,889,340.34 | \$ 171,144.48 |
| | | | | | | | | | \$ 23,099,606.59 |

No assurance is provided

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

| | Enterprise Funds | | | | | | Component Unit | | |
|--|--------------------|------------------------|------------------------|------------------------|------------------------|----------------------|------------------------|----------------------|-------------------------|
| | Liquor Fund | Water Fund | Electric Fund | Sewer Fund | Telephone Fund | Garbage Fund | Golf Course | Cablevision | Totals |
| Operating Revenue: | | | | | | | | | |
| 370/380 Charges for Goods and Services Revenue Dedicated to Servicing Debt | \$ 365,443.11 | \$ 641,455.55 | \$ 3,841,645.60 | \$ 322,620.88 | \$ 1,698,596.11 | \$ 193,517.23 | \$ 462,985.81 | \$ | \$ 2,720,542.26 |
| 369 Miscellaneous | 235.00 | | 160.00 | | | | | 474,791.01 | 4,805,722.03 |
| Total Operating Revenue | 365,678.11 | 641,455.55 | 3,841,805.60 | 322,620.88 | 1,698,596.11 | 193,517.23 | 462,985.81 | 474,791.01 | 8,001,450.30 |
| Operating Expenses: | | | | | | | | | |
| 410 Personal Services | 96,235.68 | 124,517.27 | 411,229.62 | 143,988.23 | 555,355.96 | 23,007.03 | 237,144.45 | 427,713.93 | 2,019,192.17 |
| 420 Other Current Expense | 72,423.19 | 854,186.96 | 520,277.73 | 85,593.58 | 578,431.39 | 153,735.28 | 276,054.70 | 40,806.29 | 2,581,509.12 |
| 426.2 Materials (Cost of Goods Sold) | 185,360.00 | 65,782.43 | 1,979,184.08 | 13,926.13 | 105,473.93 | | 93,174.58 | | 2,442,901.15 |
| Total Operating Expenses | 354,018.87 | 1,044,486.66 | 2,910,691.43 | 243,507.94 | 1,239,261.28 | 176,742.31 | 606,373.73 | 468,520.22 | 7,043,602.44 |
| Operating Income (Loss) | 11,659.24 | (403,031.11) | 931,114.17 | 79,112.94 | 459,334.83 | 16,774.92 | (143,387.92) | 6,270.79 | 957,847.86 |
| Nonoperating Revenue (Expense): | | | | | | | | | |
| 361 Investment Earnings | 0.24 | 2,318.46 | 2,318.46 | 1,159.25 | 43,471.43 | 1,159.26 | | | 50,427.10 |
| 366 Gain (Loss) on Disposition of Assets | | 235.00 | | | | | | | 235.00 |
| 442 Interest Expense | | (46,465.77) | (21,000.80) | (40,405.05) | | | | | (107,871.62) |
| Total Nonoperating Revenue (Expense) | 0.24 | (43,912.31) | (18,682.34) | (39,245.80) | 43,471.43 | 1,159.26 | | | (57,209.52) |
| Income (Loss) Before Transfers and Contributions | 11,659.48 | (446,943.42) | 912,431.83 | 39,867.14 | 502,806.26 | 17,934.18 | (143,387.92) | 6,270.79 | 900,638.34 |
| 319 Transfers In | | | | | | | | 6,680.24 | 6,680.24 |
| 511 Transfers (Out) | | | | | | | | | 1,034,666.11 |
| Change in Net Position | 11,659.48 | (446,943.42) | 582,431.83 | (69,501.50) | 1,986,841.01 | 7,934.18 | (143,387.92) | 12,951.03 | 1,941,984.69 |
| Net Position - Beginning | (7,484.02) | 3,503,201.14 | 4,397,180.82 | 2,610,408.04 | 2,934,689.99 | 267,965.64 | 2,496,545.76 | 155,560.93 | 16,358,068.30 |
| NET POSITION - ENDING | \$ 4,175.46 | \$ 3,056,257.72 | \$ 4,979,612.65 | \$ 2,540,906.54 | \$ 4,921,531.00 | \$ 275,899.82 | \$ 2,353,157.84 | \$ 168,511.96 | \$ 18,300,052.99 |

No assurance is provided