

CITY OF BERESFORD
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	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	496,382.99	\$ 900,942.92	\$ 2,405.91	\$ 128,402.58	\$	\$	\$ 43,766.68	\$ 1,443,498.50
107 Restricted Cash	15,832.35							128,402.58
110 Taxes Receivable—Delinquent	554.34							15,832.35
115 Accounts Receivable	262,142.82							554.34
128 Notes Receivable	1,024,679.41							262,142.82
131 Due from Other Funds	19,741.17	11,662.99						1,024,679.41
132 Due from Other Governments	33,185.36							31,404.16
141 Inventory of Supplies	49,430.60							33,185.36
155 Prepaid Expense								49,430.60
107.1 Restricted Cash and Cash Equivalents		309,476.88			287,513.97			596,990.85
TOTAL ASSETS	<u>1,901,949.04</u>	<u>1,222,082.79</u>	<u>2,405.91</u>	<u>128,402.58</u>	<u>287,513.97</u>	<u>287,513.97</u>	<u>43,766.68</u>	<u>3,586,120.97</u>
LIABILITIES AND FUND BALANCES:								
Liabilities:								
208 Due to General Fund				159,447.77				359,461.39
Total Liabilities				<u>159,447.77</u>			<u>200,013.62</u>	<u>359,461.39</u>
DEFERRED INFLOWS OF RESOURCES								
245 Unavailable Revenue on Property Taxes	15,832.35							15,832.35
Fund Balances:								
263 Nonspendable	82,615.96							82,615.96
264 Restricted	1,803,500.73	1,222,082.79	2,405.91	(31,045.19)	287,513.97		(156,246.94)	1,480,957.48
267 Unassigned	1,886,116.69	1,222,082.79	2,405.91	(31,045.19)	287,513.97		(156,246.94)	1,647,253.79
Total Fund Balances	<u>1,901,949.04</u>	<u>1,222,082.79</u>	<u>2,405.91</u>	<u>128,402.58</u>	<u>287,513.97</u>	<u>287,513.97</u>	<u>43,766.68</u>	<u>3,210,827.23</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
		\$ 1,222,082.79	\$ 2,405.91	\$ 128,402.58	\$ 287,513.97	\$	\$ 43,766.68	\$ 3,586,120.97

No assurance is provided

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Major Funds							Total
	Tax			Community			Non Major	
	General Fund	Additional Sales Tax Fund	Increment District No. 1 Debt Service Fund	Center & Clubhouse Debt Service Fund	Swimming Pool Capital Project Fund	East Substation Fund		
Revenues:								
310 Taxes:								
311 General Property Taxes	\$ 672,549.81	\$	\$	\$	\$	\$	\$ 760,083.17	
313 General Sales and Use Taxes	524,704.36	524,704.36					1,049,408.72	
314 Gross Receipts Business Taxes	58,663.39						58,663.39	
315 Amusement Taxes	264.00						264.00	
319 Penalties and Interest on Delinquent Taxes	1,511.69						1,511.69	
320 Licenses and Permits	30,448.00						30,448.00	
330 Intergovernmental Revenue:								
331 Federal Grants	372,207.43						372,207.43	
335 State Shared Revenue:								
335.01 Bank Franchise Tax	8,906.85						8,906.85	
335.03 Liquor Tax Reversion	15,450.35						15,450.35	
335.04 Motor Vehicle Licenses	33,702.19						33,702.19	
335.08 Local Government Highway and Bridge Fund	28,323.43						28,323.43	
335.20 Other	5,752.57						5,752.57	
338 County Shared Revenue:								
338.02 County HBR Tax (25%)	5,237.97						5,237.97	
338.03 County Wheel Tax	9,195.22						9,195.22	
340 Charges for Goods and Services:								
342 Public Safety	3,474.19						3,474.19	
343 Highways and Streets	7,986.04						7,986.04	
346 Culture and Recreation	22,085.49						22,085.49	
360 Miscellaneous Revenue:								
361 Investment Earnings	7,027.81	472.78	87.45				7,588.04	
362 Rentals	57,720.84						57,720.84	
369 Other	249,466.82						249,466.82	
Total Revenue	<u>2,114,678.45</u>	<u>525,177.14</u>	<u>87.45</u>			<u>87,533.36</u>	<u>2,727,476.40</u>	

Expenditures:							
410 General Government:							
411 Legislative	63,807.73						63,807.73
412 Executive	147,748.06						147,748.06
414 Financial Administration	139,446.19						139,446.19
419 Other	37,808.93			(1,208,977.68)			(1,171,168.75)
Total General Government	<u>388,810.91</u>			<u>(1,208,977.68)</u>			<u>(820,166.77)</u>
420 Public Safety:							
421 Police	469,095.05						469,095.05
422 Fire	56,923.63						56,923.63
429 Other Protection						43,766.68	43,766.68
Total Public Safety	<u>526,018.68</u>					<u>43,766.68</u>	<u>569,785.36</u>
430 Public Works:							
431 Highways and Streets	465,035.62						465,035.62
Total Public Works	<u>465,035.62</u>						<u>465,035.62</u>
440 Health and Welfare:							
441 Health	2,005.05						2,005.05
Total Health and Welfare	<u>2,005.05</u>						<u>2,005.05</u>
450 Culture and Recreation:							
451 Recreation	124,600.41				127,073.52		251,673.93
452 Parks	129,391.28						129,391.28
455 Libraries	225,489.86						225,489.86
Total Culture and Recreation	<u>479,481.55</u>				<u>127,073.52</u>		<u>606,555.07</u>

CITY OF BERESFORD
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Major Funds							Non Major	
	General Fund	Additional Sales Tax Fund	Increment District No. 1 Debt Service Fund	Tax Center & Clubhouse Debt Service Fund	Community Center & Clubhouse Debt Service Fund	Swimming Pool Capital Project Fund	East Substation Fund	Capital Project Fund	Total Governmental Funds
465 Economic Development and Assistance (Industrial Development)	7,255.43								7,255.43
Total Conservation and Development	7,255.43								7,255.43
470 Debt Service		307,642.79		77,777.23					385,420.02
Total Expenditures	1,868,607.24	434,716.31		77,777.23			(1,208,977.68)	43,766.68	1,215,889.78
Excess of Revenue Over (Under) Expenditures	246,071.21	90,460.83	87.45	(77,777.23)			1,208,977.68	43,766.68	1,511,586.62
Net Change in Fund Balances	246,071.21	90,460.83	87.45	(77,777.23)			1,208,977.68	43,766.68	1,511,586.62
Fund Balance - Beginning	1,640,045.48	1,131,621.96	2,318.46	46,732.04		287,513.97	(1,208,977.68)	(200,013.62)	1,699,240.61
FUND BALANCE - ENDING	\$ 1,886,116.69	\$ 1,222,082.79	\$ 2,405.91	\$ (31,045.19)	\$	\$ 287,513.97	\$	\$ (156,246.94)	\$ 3,210,827.23

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, 2020

	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	\$ 324,040.33	\$ 721,469.63	\$ 4,010,930.35	\$ 333,011.38	\$ 2,083,309.35	\$ 198,652.45	\$ 444,875.99	\$	\$ 3,050,878.12
369 Miscellaneous								458,769.65	5,065,411.36
Total Operating Revenue	<u>324,040.33</u>	<u>721,469.63</u>	<u>4,010,930.35</u>	<u>333,011.38</u>	<u>2,083,309.35</u>	<u>198,652.45</u>	<u>444,875.99</u>	<u>458,769.65</u>	<u>8,575,059.13</u>
Operating Expenses:									
410 Personal Services	77,518.28	122,868.23	458,644.02	151,449.99	612,373.82	21,421.82	208,391.28	427,853.03	2,080,520.47
420 Other Current Expense	113,700.55	317,699.75	8,016,345.01	106,752.72	3,414,834.45	150,347.45	229,046.00	30,470.17	12,379,196.10
426.2 Materials (Cost of Goods Sold)	118,454.77	33,786.03	2,010,377.59	5,291.78	101,804.41		77,883.56		2,347,598.14
Total Operating Expenses	<u>309,673.60</u>	<u>474,354.01</u>	<u>10,485,366.62</u>	<u>263,494.49</u>	<u>4,129,012.68</u>	<u>171,769.27</u>	<u>515,320.84</u>	<u>458,323.20</u>	<u>16,807,314.71</u>
Operating Income (Loss)	<u>14,366.73</u>	<u>247,115.62</u>	<u>(6,474,436.27)</u>	<u>69,516.89</u>	<u>(2,045,703.33)</u>	<u>26,883.18</u>	<u>(70,444.85)</u>	<u>446.45</u>	<u>(8,232,255.58)</u>
Nonoperating Revenue (Expense):									
361 Investment Earnings	0.14	262.37	205.66	102.81	8,698.98	102.87			9,372.83
442 Interest Expense		(33,693.53)	(85,663.35)	(39,408.85)					(158,765.73)
Total Nonoperating Revenue (Expense)	<u>0.14</u>	<u>(33,431.16)</u>	<u>(85,457.69)</u>	<u>(39,306.04)</u>	<u>8,698.98</u>	<u>102.87</u>			<u>(149,392.90)</u>
Income (Loss) Before Transfers and Contributions	<u>14,366.87</u>	<u>213,684.46</u>	<u>(6,559,893.96)</u>	<u>30,210.85</u>	<u>(2,037,004.35)</u>	<u>26,986.05</u>	<u>(70,444.85)</u>	<u>446.45</u>	<u>(8,381,648.48)</u>
Change in Net Position	<u>14,366.87</u>	<u>213,684.46</u>	<u>(6,559,893.96)</u>	<u>30,210.85</u>	<u>(2,037,004.35)</u>	<u>26,986.05</u>	<u>(70,444.85)</u>	<u>446.45</u>	<u>(8,381,648.48)</u>
Net Position - Beginning	<u>4,400.95</u>	<u>3,497,578.13</u>	<u>4,844,198.99</u>	<u>2,430,792.26</u>	<u>5,046,244.98</u>	<u>274,777.93</u>	<u>2,313,209.57</u>	<u>153,260.41</u>	<u>18,564,463.22</u>
NET POSITION - ENDING	<u>\$ 18,767.82</u>	<u>\$ 3,711,262.59</u>	<u>\$ (1,715,694.97)</u>	<u>\$ 2,461,003.11</u>	<u>\$ 3,009,240.63</u>	<u>\$ 301,763.98</u>	<u>\$ 2,242,764.72</u>	<u>\$ 153,706.86</u>	<u>\$ 10,182,814.74</u>

No assurance is provided

	Beginning Balance <u>01/01/20</u>	<u>Additions</u>	<u>Retired</u>	Ending Balance <u>12/31/20</u>	Due within <u>One Year</u>
Primary Government:					
Governmental Activities:					
Capital Financing Leases	\$ 3,186.00	\$	\$ 2,124.00	\$ 1,062.00	\$ 1,062.00
Certificates of Participation	4,270,000.00	1,035,000.00	1,445,000.00	3,860,000.00	235,000.00
Accrued Compensated Absences - Governmental Funds	<u>63,476.79</u>	<u>74,136.52</u>	<u>63,476.79</u>	<u>74,136.52</u>	<u>74,136.52</u>
Total Governmental Activities	<u>\$ 4,336,662.79</u>	<u>\$ 1,109,136.52</u>	<u>\$ 1,510,600.79</u>	<u>\$ 3,935,198.52</u>	<u>\$ 310,198.52</u>
Business-Type Activities:					
State Revolving Funds	\$ 1,949,472.01	\$	\$ 50,217.28	\$ 1,899,254.73	\$ 51,820.89
Government Obligation Bonds	845,000.00	760,000.00	845,000.00	760,000.00	125,000.00
Certificates of Participation	665,000.00	7,120,000.00	815,000.00	6,970,000.00	270,000.00
Capital Financing Leases	59,584.44		32,527.96	27,056.48	27,056.48
Accrued Compensated Absences - Business- Type Funds	<u>140,677.23</u>	<u>139,078.94</u>	<u>140,677.23</u>	<u>139,078.94</u>	<u>139,078.94</u>
Total Business-Type Activities	<u>\$ 3,659,733.68</u>	<u>\$ 8,019,078.94</u>	<u>\$ 1,883,422.47</u>	<u>\$ 9,795,390.15</u>	<u>\$ 612,956.31</u>
Total Primary Government	<u>\$ 7,996,396.47</u>	<u>\$ 9,128,215.46</u>	<u>\$ 3,394,023.26</u>	<u>\$ 13,730,588.67</u>	<u>\$ 923,154.83</u>

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