

CITY OF BERESFORD
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2018

	Major Funds							Nonmajor	Total	
	General Fund	Additional Sales Tax Fund	Tax Increment		Community Center & Clubhouse Debt Service Fund	Swimming Pool Capital Project Fund	Capital Project Funds			Governmental Funds
			District No. 2 Debt Service Fund	District No. 2 Debt Service Fund						
ASSETS:										
100 Cash and Cash Equivalents	1,449,133.98	\$ 962,287.88	\$ 1,646.38	\$	\$	\$	\$ 267,634.78	\$ 2,680,703.02		
110 Taxes Receivable--Delinquent	15,832.35							15,832.35		
115 Accounts Receivable	554.34							554.34		
128 Notes Receivable	648,836.57							648,836.57		
131 Due from Other Funds	739,425.87							739,425.87		
132 Due from Other Governments	707.64	11,326.73						12,034.37		
141 Inventory of Supplies	65,353.64							65,353.64		
155 Prepaid Expense	72,534.90							72,534.90		
107.1 Restricted Cash and Cash Equivalents		311,710.56			202,847.46			514,558.02		
TOTAL ASSETS	<u>2,992,379.29</u>	<u>1,285,325.17</u>	<u>1,646.38</u>		<u>202,847.46</u>		<u>267,634.78</u>	<u>4,749,833.08</u>		
LIABILITIES AND FUND BALANCES:										
Liabilities:										
206 Accounts Payable					452,245.93		50,459.40	502,705.33		
207 Contracts Payable							29,810.22	29,810.22		
208 Due to General Fund				41,528.26			406,203.34	447,731.60		
Total Liabilities				<u>41,528.26</u>	<u>452,245.93</u>		<u>486,472.96</u>	<u>980,247.15</u>		
DEFERRED INFLOWS OF RESOURCES										
245 Unavailable Revenue on Property Taxes	15,832.35							15,832.35		
Fund Balances:										
263 Nonspendable	137,888.54							137,888.54		
264 Restricted		1,285,325.17	1,646.38				267,634.78	1,554,606.33		
267 Unassigned	2,838,656.40				(41,528.26)		(486,472.96)	2,061,258.71		
Total Fund Balances	<u>2,976,546.94</u>	<u>1,285,325.17</u>	<u>1,646.38</u>		<u>(249,398.47)</u>		<u>(218,838.18)</u>	<u>3,753,753.58</u>		
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>2,992,379.29</u>	<u>\$ 1,285,325.17</u>	<u>\$ 1,646.38</u>	<u>\$</u>	<u>\$ 202,847.46</u>		<u>\$ 267,634.78</u>	<u>\$ 4,749,833.08</u>		

No assurance is provided

**CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Major Funds						Non Major		Total
	General Fund	Additional Sales Tax Fund	Tax Increment		Swimming Pool Capital Project Fund	Capital Project Fund	Governmental Funds		
			District No. 1 Debt Service Fund	Community Center & Clubhouse Debt Service Fund					
Revenues:									
310 Taxes:									
311 General Property Taxes	\$ 589,821.02							\$ 589,821.02	
313 General Sales and Use Taxes	531,686.25	551,952.32						1,083,638.57	
314 Gross Receipts Business Taxes	60,318.35							60,318.35	
315 Amusement Taxes	240.00							240.00	
319 Penalties and Interest on Delinquent Taxes	1,940.50							1,940.50	
320 Licenses and Permits	33,554.25							33,554.25	
335 State Shared Revenue:									
335.01 Bank Franchise Tax	5,485.93							5,485.93	
335.03 Liquor Tax Reversion	10,393.39							10,393.39	
335.04 Motor Vehicle Licenses	30,293.18							30,293.18	
335.08 Local Government Highway and Bridge Fund	27,278.06							27,278.06	
335.20 Other	5,516.18							5,516.18	
338 County Shared Revenue:									
338.02 County HBR Tax (25%)	7,414.50							7,414.50	
340 Charges for Goods and Services:									
342 Public Safety	1,394.00							1,394.00	
343 Highways and Streets	1,200.00							1,200.00	
346 Culture and Recreation	38,694.51							38,694.51	
360 Miscellaneous Revenue:									
361 Investment Earnings	6,134.17	2,296.91	1,312.52					9,743.60	
362 Rentals	103,629.00							103,629.00	
369 Other	426,938.33							426,938.33	
Total Revenue	<u>1,895,504.41</u>	<u>554,249.23</u>	<u>1,312.52</u>					<u>2,451,066.16</u>	

Expenditures:				
410 General Government:				
411 Legislative	53,341.57			53,341.57
412 Executive	138,480.04			138,480.04
414 Financial Administration	128,585.24			128,585.24
419 Other	64,782.01			64,782.01
Total General Government	<u>385,188.86</u>			<u>385,188.86</u>
420 Public Safety:				
421 Police	438,107.99			438,107.99
422 Fire	38,500.18			38,500.18
429 Other Protection		430,876.41	114,204.97	583,581.56
Total Public Safety	<u>476,608.17</u>	<u>430,876.41</u>	<u>125,488.27</u>	<u>1,032,972.85</u>
430 Public Works:				
431 Highways and Streets	535,428.55			535,428.55
432 Buildings & Improvements		25,000.00		25,000.00
Total Public Works	<u>535,428.55</u>	<u>25,000.00</u>		<u>560,428.55</u>
440 Health and Welfare:				
441 Health	5,750.55			5,750.55
Total Health and Welfare	<u>5,750.55</u>			<u>5,750.55</u>
450 Culture and Recreation:				
451 Recreation	158,907.89			158,907.89
452 Parks	110,341.92			110,341.92
455 Libraries	215,610.94			215,610.94
Total Culture and Recreation	<u>484,860.75</u>			<u>484,860.75</u>

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Major Funds						Non Major	Total			
	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	Capital Project Fund	Governmental Funds
			Fund	Fund	Fund	Fund					
465 Economic Development and Assistance (Industrial Development)	14,660.02								14,660.02		
Total Conservation and Development	14,660.02								14,660.02		
470 Debt Service		275,718.94			82,376.89				358,095.83		
Total Expenditures	1,902,496.90	275,718.94			82,376.89		455,876.41	125,488.27	2,841,957.41		
Excess of Revenue Over (Under) Expenditures	(6,992.49)	278,530.29		1,312.52	(82,376.89)		(455,876.41)	(125,488.27)	(390,891.25)		
Other Financing Sources (Uses):											
Transfers In	1,090,000.00								1,090,000.00		
Transfers (Out)											
Long Term Debt Issued							29,501.98		29,501.98		
Total Other Financing Sources (Uses)	1,090,000.00						29,501.98		1,119,501.98		
Net Change in Fund Balances	1,083,007.51	278,530.29		1,312.52	(82,376.89)		(426,374.43)	(125,488.27)	728,610.73		
Fund Balance - Beginning	1,893,539.43	1,006,794.88		333.86	40,848.63		176,975.96	(93,349.91)	3,025,142.85		
FUND BALANCE - ENDING	\$ 2,976,546.94	\$ 1,285,325.17		\$ 1,646.38	\$ (41,528.26)		\$ (249,398.47)	\$ (218,838.18)	\$ 3,753,753.58		

No assurance is provided

**CITY OF BERESFORD
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2018**

	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	\$	\$ 354,342.08	\$ 838,289.43	\$ 143,240.45	\$ 848,485.81	\$ 126,291.12	\$	\$ 60,543.50	\$ 2,371,192.39
151 Investments					1,107,105.17				1,107,105.17
115 Accounts Receivable, Net		52,902.31	333,174.40	35,645.99	141,194.34	21,427.04		13,322.94	597,667.02
131 Due from Other Fund			60,986.46						60,986.46
141 Inventory of Supplies		52,252.33	606,905.59	18,734.70	28,148.79		18,818.14	19,260.60	744,120.15
142 Inventory of Stores Purchased for Resale		29,700.24			353.92				30,054.16
155 Prepaid Expenses		6,601.38	6,714.84	16,127.63	6,969.14	1,031.25	7,219.23		147,965.57
Total Current Assets	<u>36,301.62</u>	<u>466,211.56</u>	<u>1,855,483.51</u>	<u>204,590.28</u>	<u>2,228,590.13</u>	<u>148,749.41</u>	<u>26,037.37</u>	<u>93,127.04</u>	<u>5,059,090.92</u>
Noncurrent Assets:									
107.1 Restricted Cash and Cash Equivalents			183,943.01						183,943.01
154 Deposits			26,160.38		14,271.89				40,432.27
157 Unamortized Discounts on Bonds Sold			36,363.62						36,363.62
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		4,100,571.48	6,299,810.83	4,673,828.88		51,194.78	1,743,568.50	585,265.85	17,454,240.32
166 Machinery and Equipment	35,963.89	77,320.33	1,332,904.69	152,373.84	5,065,588.30	27,729.72	273,349.97	328,486.34	7,293,717.08
Less: Accumulated Depreciation	(171,452.41)	(2,104,193.18)	(4,345,769.09)	(1,260,791.45)	(4,468,187.49)	(85,606.84)	(880,608.81)	(828,621.49)	(14,145,230.76)
190 Intangible Assets		1,514,666.16							1,514,666.16
Total Noncurrent Assets	<u>29,961.03</u>	<u>4,662,735.04</u>	<u>3,774,317.56</u>	<u>3,584,411.27</u>	<u>949,826.24</u>	<u>121,593.18</u>	<u>2,960,201.92</u>	<u>85,130.70</u>	<u>16,168,176.94</u>
TOTAL ASSETS	<u>\$ 66,262.65</u>	<u>\$ 5,128,946.60</u>	<u>\$ 5,629,801.07</u>	<u>\$ 3,789,001.55</u>	<u>\$ 3,178,416.37</u>	<u>\$ 270,342.59</u>	<u>\$ 2,986,239.29</u>	<u>\$ 178,257.74</u>	<u>\$ 21,227,267.86</u>
LIABILITIES:									
Current Liabilities:									
202 Accounts Payable					\$ 905.74				\$ 905.74
217 Payroll Deductions and Withholdings and Employer Matching Payable					15,180.76	1,044.63	8,888.87	2,620.86	50,710.78
208 Due to Other Fund	1,971.51		21,004.15						352,680.73
220 Customer Deposits	60,986.46		26,210.00		14,510.00		291,694.27		40,720.00
226 Bonds Payable Current:									
226 02 Revenue			101,997.10						101,997.10
Capital Lease-Current							24,652.40		24,652.40
Total Current Liabilities	<u>62,957.97</u>		<u>149,211.25</u>		<u>30,596.50</u>	<u>1,044.63</u>	<u>325,235.54</u>	<u>2,620.86</u>	<u>571,666.75</u>

Noncurrent Liabilities:									
228 Lease Payable		105,974.62					78,715.67		184,690.29
231 Bonds Payable:		975,000.00							975,000.00
231.02 Revenue			1,269,050.36						3,081,528.99
233 Accrued Leave Payable	1,924.11	1,812,478.63	10,898.81				22,565.28		123,080.62
		13,607.91							
Total Noncurrent Liabilities	1,924.11	1,826,086.54	1,279,949.17			46,394.96	101,280.95		4,364,299.90
						46,394.96			
NET POSITION:									
253.10 Net Investment in Capital Assets	29,961.03	2,850,256.41	3,672,320.46	2,315,360.91	121,593.18	935,554.35	2,935,549.52	85,130.70	12,945,726.56
253.20 Restricted for:									
253.21 Revenue Bond for Debt Service			185,500.00						185,500.00
253.90 Unrestricted Net Position	(28,580.46)	452,603.65	514,105.19	193,691.47	147,704.78	2,165,870.56	(375,826.72)	90,506.18	3,160,074.65
Total Net Position	1,380.57	3,302,860.06	4,371,925.65	2,509,052.38	269,297.96	3,101,424.91	2,559,722.80	175,636.88	16,291,301.21
TOTAL LIABILITIES AND NET POSITION	\$ 66,262.65	\$ 5,128,946.60	\$ 5,629,801.07	\$ 3,789,001.55	\$ 270,342.59	\$ 3,178,416.37	\$ 2,986,239.29	\$ 178,257.74	\$ 21,227,267.86

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, 2018

	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	\$ 362,776.41	\$ 618,954.66	\$ 3,604,910.33	\$ 304,457.89	\$ 1,582,752.87	\$ 208,709.36	\$ 485,656.63	\$	\$ 2,639,895.27
369 Miscellaneous								458,591.09	4,528,322.88
Total Operating Revenue	<u>362,776.41</u>	<u>618,954.66</u>	<u>3,604,910.33</u>	<u>304,457.89</u>	<u>1,582,752.87</u>	<u>208,709.36</u>	<u>485,656.63</u>	<u>458,591.09</u>	<u>7,626,809.24</u>
Operating Expenses:									
410 Personal Services	92,924.17	102,050.27	445,440.71	134,563.94	498,789.93	21,199.72	267,041.85	428,131.11	1,990,131.70
420 Other Current Expense	57,293.81	381,654.96	547,748.32	116,214.88	354,955.00	150,954.00	266,098.74	24,163.25	1,899,082.96
426.2 Materials (Cost of Goods Sold)	192,610.88	33,176.00	1,938,666.68	6,261.65	100,241.40		98,002.77		2,368,959.38
Total Operating Expenses	<u>342,828.86</u>	<u>516,881.23</u>	<u>2,931,855.71</u>	<u>257,040.47</u>	<u>953,986.33</u>	<u>172,143.72</u>	<u>631,143.36</u>	<u>452,294.36</u>	<u>6,258,174.04</u>
Operating Income (Loss)	<u>19,947.55</u>	<u>102,073.43</u>	<u>673,054.62</u>	<u>47,417.42</u>	<u>628,766.54</u>	<u>36,565.64</u>	<u>(145,486.73)</u>	<u>6,296.73</u>	<u>1,368,635.20</u>
Nonoperating Revenue (Expense):									
361 Investment Earnings	193.32	2,616.44	1,312.52	656.26	24,609.80	656.25		12.14	30,056.73
442 Interest Expense		(48,739.53)	(24,465.52)	(41,369.54)					(114,574.59)
Total Nonoperating Revenue (Expense)	<u>193.32</u>	<u>(46,123.09)</u>	<u>(23,153.00)</u>	<u>(40,713.28)</u>	<u>24,609.80</u>	<u>656.25</u>		<u>12.14</u>	<u>(84,517.86)</u>
Income (Loss) Before Transfers and Contributions	<u>20,140.87</u>	<u>55,950.34</u>	<u>649,901.62</u>	<u>6,704.14</u>	<u>653,376.34</u>	<u>37,221.89</u>	<u>(145,486.73)</u>	<u>6,308.87</u>	<u>1,284,117.34</u>
511 Transfers (Out)	(260,000.00)		(400,000.00)		(400,000.00)	(30,000.00)			(1,090,000.00)
Change in Net Position	<u>(239,859.13)</u>	<u>55,950.34</u>	<u>249,901.62</u>	<u>6,704.14</u>	<u>253,376.34</u>	<u>7,221.89</u>	<u>(145,486.73)</u>	<u>6,308.87</u>	<u>194,117.34</u>
Net Position - Beginning	<u>241,239.70</u>	<u>3,246,909.72</u>	<u>4,122,024.03</u>	<u>2,502,348.24</u>	<u>2,848,048.57</u>	<u>262,076.07</u>	<u>2,705,209.53</u>	<u>169,328.01</u>	<u>16,097,183.87</u>
NET POSITION - ENDING	<u>\$ 1,380.57</u>	<u>\$ 3,302,860.06</u>	<u>\$ 4,371,925.65</u>	<u>\$ 2,509,052.38</u>	<u>\$ 3,101,424.91</u>	<u>\$ 269,297.96</u>	<u>\$ 2,559,722.80</u>	<u>\$ 175,636.88</u>	<u>\$ 16,291,301.21</u>

No assurance is provided