

**CITY OF ST. JOSEPH  
SUMMARY FINANCIAL REPORT**

The purpose of this report is to provide a summary of financial information concerning the City of St. Joseph to interested citizens.

The complete financial statements maybe examined at the City Offices, 75 Callaway St E.

Questions regarding this report should be directed to Lori Bartlett, Finance Director, 320-363-7201.

**REVENUES AND EXPENDITURES FOR GENERAL OPERATIONS**  
(Governmental Funds)

**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
Dec. 31, 2021

	2021	2020	% Increase (Decrease)
Revenue:			
Taxes	3,158,453	3,094,824	2.06
Sales Tax	580,596	505,818	14.78
Lodging Tax	9,608	4,914	100.00
Franchise Fees	137,382	132,991	3.30
Licenses and Permits	151,811	178,139	(14.78)
Special Assessments	747,596	431,803	73.13
Intergovernmental Revenue	1,706,362	2,271,792	(24.89)
Charges for Services	574,104	840,269	(31.68)
Fines and Forfeits	87,381	43,317	101.72
Miscellaneous	132,664	398,306	(66.69)
<b>Total Revenues</b>	<b>7,285,957</b>	<b>7,902,173</b>	<b>(7.80)</b>
Per Capita	1,036.56	1,017.93	1.83
Expenditures:			
General Government	997,357	1,020,077	(2.23)
Public Safety	1,969,804	1,741,056	13.14
Streets and Highways	443,748	473,547	(6.29)
Culture and Recreation	371,412	434,177	(14.46)
Economic Development	326,612	527,583	(38.09)
Capital Outlay	2,813,281	3,649,330	(22.91)
Debt Service	1,193,000	1,854,000	(35.65)
Interest and Fiscal Charges	498,879	564,330	(11.60)
<b>Total Expenditures</b>	<b>8,614,093</b>	<b>10,264,100</b>	<b>(16.08)</b>
Per Capita	1,225.51	1,322.18	(7.31)
Excess of Revenues Over (Under) Expenditures	(1,328,136)	(2,361,927)	(43.77)
<b>Total Long Term Indebtedness</b>	<b>16,557,682</b>	<b>15,624,663</b>	<b>5.97</b>
Per Capita	2,355.62	2,012.71	17.04
General and Special Revenue Funds Unreserved	2,074,223	1,697,927	22.16
Per Capita	295.10	218.72	34.92

	Water	Sanitary Sewer	Refuse	Storm Water	Street Light Utility	Total
Current Assets:						
Cash and Investments	\$ 1,290,923	\$ 772,897	\$ 207,664	\$ 265,028	\$ 77,030	\$ 2,613,542
Taxes Receivable - Delinquent:	24	-	-	-	-	24
Special Assessments Receivable:						
Delinquent	48	62	45	14	9	178
Deferred	29,092	4,199	969	349	160	34,769
Accounts Receivable	149,724	234,339	57,739	30,505	25,824	498,131
Interest Receivable	5,203	2,210	603	695	215	8,926
Due from Other Governments	424	280	179	61	26	970
<b>Total Current Assets</b>	<b>1,475,438</b>	<b>1,013,987</b>	<b>267,199</b>	<b>296,652</b>	<b>103,264</b>	<b>3,156,540</b>
Noncurrent Assets:						
Capital Assets:						
Land	372,941	4,941	-	-	-	377,882
Easements	-	-	-	67,915	-	67,915
Construction in Progress	659,693	576,945	-	262,151	-	1,498,789
Buildings	7,502,432	1,295,254	-	-	-	8,797,686
Improvements	289,760	-	-	-	-	289,760
Plant and Lines	11,204,078	9,393,030	-	6,471,675	-	27,068,783
Machinery and Equipment	267,826	656,785	46,416	172,800	-	1,143,827
Sewer Rights	-	10,977,565	-	-	-	10,977,565
<b>Total Capital Assets</b>	<b>20,296,730</b>	<b>22,904,520</b>	<b>46,416</b>	<b>6,974,541</b>	<b>-</b>	<b>50,222,207</b>
Less Accumulated Depreciation	(6,971,768)	(6,933,983)	(46,072)	(1,924,128)	-	(15,875,951)
<b>Net Capital Assets</b>	<b>13,324,962</b>	<b>15,970,537</b>	<b>344</b>	<b>5,050,413</b>	<b>-</b>	<b>34,346,256</b>
<b>Total Assets</b>	<b>14,800,400</b>	<b>16,984,524</b>	<b>267,543</b>	<b>5,347,065</b>	<b>103,264</b>	<b>37,502,796</b>
Deferred Outflows of Resources:						
Deferred Outflows of Resources Related To Pensions	66,397	63,255	4,681	10,410	2,341	147,084
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 14,866,797</b>	<b>\$ 17,047,779</b>	<b>\$ 272,224</b>	<b>\$ 5,357,475</b>	<b>\$ 105,605</b>	<b>\$ 37,649,880</b>
Current Liabilities:						
Accounts Payable	\$ 22,896	\$ 13,887	\$ 26,507	\$ 217	\$ 4,773	\$ 68,280
Due to Other Governments	2,575	61,138	2,231	-	-	65,944
Salaries and Benefits Payable	2,943	2,687	377	512	283	6,802
Interest Payable	26,866	38,627	-	-	-	65,493
Unearned Revenue	7,013	-	-	-	-	7,013
Long-Term Liabilities Due Within One Year	546,011	547,961	216	498	108	1,094,794
<b>Total Current Liabilities</b>	<b>608,304</b>	<b>664,300</b>	<b>29,331</b>	<b>1,227</b>	<b>5,164</b>	<b>1,308,326</b>
Noncurrent Liabilities:						
Compensated Absences	56,497	56,497	569	1,394	285	115,242
Notes Payable, Net Unamortized Premiums	-	4,406,625	-	-	-	4,406,625
Bonds Payable, Net Unamortized Premiums	2,927,792	974,410	-	-	-	3,902,202
Net Pension Liability	85,345	81,307	6,017	13,381	3,009	189,059
Less Amounts Due Within One Year	(546,011)	(547,961)	(216)	(498)	(108)	(1,094,794)
<b>Total Noncurrent Liabilities</b>	<b>2,523,623</b>	<b>4,970,878</b>	<b>6,370</b>	<b>14,277</b>	<b>3,186</b>	<b>7,518,334</b>
<b>Total Liabilities</b>	<b>3,131,927</b>	<b>5,635,178</b>	<b>35,701</b>	<b>15,504</b>	<b>8,350</b>	<b>8,826,660</b>
Deferred Inflows of Resources:						
Deferred Inflows of Resources Related To Pensions	79,835	76,058	5,629	12,517	2,814	176,853
Deferred Inflows of Resources Related To Debt	13,971	4,169	-	-	-	18,140
<b>Total Deferred Inflows</b>	<b>93,806</b>	<b>80,227</b>	<b>5,629</b>	<b>12,517</b>	<b>2,814</b>	<b>194,993</b>
Net Position:						
Investment in Capital Assets, Net						
Related Debt	10,397,170	10,589,502	344	5,050,413	-	26,037,429
Unrestricted	1,243,894	742,872	230,550	279,041	94,441	2,590,798
<b>Total Net Position</b>	<b>11,641,064</b>	<b>11,332,374</b>	<b>230,894</b>	<b>5,329,454</b>	<b>94,441</b>	<b>28,628,227</b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<b>\$ 14,866,797</b>	<b>\$ 17,047,779</b>	<b>\$ 272,224</b>	<b>\$ 5,357,475</b>	<b>\$ 105,605</b>	<b>\$ 37,649,880</b>

**STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION - PROPRIETARY FUNDS**  
For the Year Ended Dec. 31, 2021

	Water	Sanitary Sewer	Refuse	Storm Water	Street Light Utility	Total
OPERATING REVENUES:						
Charges for Services	\$ 1,153,777	\$ 1,395,818	\$ 359,675	\$ 184,603	\$ 85,201	\$ 3,179,074
OPERATING EXPENSES:						
Wages and Salaries	174,206	157,075	21,359	34,973	17,210	404,823
Materials and Supplies	54,844	42,712	3,043	555	-	101,154
Repairs and Maintenance	45,920	7,149	3,135	14,617	2,952	73,773
Professional Services	47,496	20,003	2,279	7,917	38	77,733
Insurance	15,535	12,532	-	-	-	28,067
Utilities	76,768	19,190	-	1,025	46,493	143,476
Depreciation	459,783	551,688	115	155,498	-	1,167,084
Contracted Services	-	321,187	337,487	-	-	658,674
Equipment	112	111	111	111	-	445
Miscellaneous	11,359	1,553	1,243	1,776	538	16,469
<b>Total Operating Expenses</b>	<b>886,023</b>	<b>1,133,200</b>	<b>368,772</b>	<b>216,472</b>	<b>67,231</b>	<b>2,671,698</b>
Operating Income (Loss)	267,754	262,618	(9,097)	(31,869)	17,970	507,376
NONOPERATING REVENUES (EXPENSES):						
Investment Income	2,744	1,165	318	367	113	4,707
Special Assessments	5,300	4,419	1,105	397	177	11,398
Property Taxes	249	-	-	-	-	249
Interest Expense	(152,972)	(105,052)	-	-	-	(258,024)
Amortization of Bond Premium	27,281	8,091	-	-	-	35,372
Other Income	34,174	1,141	370	33	276	35,994
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(83,224)</b>	<b>(90,236)</b>	<b>1,793</b>	<b>797</b>	<b>566</b>	<b>(170,304)</b>
Income before Capital Contributions and Transfers	184,530	172,382	(7,304)	(31,072)	18,536	337,072
Capital Contributions	406,610	571,748	-	262,151	-	1,240,509
Transfers In	186,000	60,000	-	-	-	246,000
Transfers Out	(19,295)	(24,575)	(10,425)	(46,595)	-	(100,890)
Change in Net Position	757,845	779,555	(17,729)	184,484	18,536	1,722,691
NET POSITION:						
Beginning of Year	10,883,219	10,552,819	248,623	5,144,970	75,905	26,905,536
End of Year	\$ 11,641,064	\$ 11,332,374	\$ 230,894	\$ 5,329,454	\$ 94,441	\$ 28,628,227

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
For the Year Ended Dec. 31, 2021

	Water	Sanitary Sewer	Refuse	Storm Water	Street Light Utility	Total
CASH FLOWS - OPERATING ACTIVITIES:						
Receipts from Customers and Users	\$ 1,158,749	\$ 1,403,951	\$ 354,808	\$ 179,683	\$ 73,889	\$ 3,171,080
Payments to Suppliers	(246,181)	(484,568)	(343,445)	(26,008)	(49,529)	(1,149,731)
Payments to Employees	(183,073)	(149,357)	(23,152)	(39,917)	(17,265)	(412,764)
Other Miscellaneous Receipts	36,333	2,182	1,050	257	410	40,232
<b>Net Cash Flows - Operating Activities</b>	<b>765,828</b>	<b>772,208</b>	<b>(10,739)</b>	<b>114,015</b>	<b>7,505</b>	<b>1,648,817</b>
CASH FLOWS - NONCAPITAL FINANCING ACTIVITIES:						
Transfer from Other Funds	186,000	60,000	-	-	-	246,000
Transfer to Other Funds	(19,295)	(24,575)	(10,425)	(46,595)	-	(100,890)
<b>Net Cash Flows - Noncapital Financing Activities</b>	<b>166,705</b>	<b>35,425</b>	<b>(10,425)</b>	<b>(46,595)</b>	<b>-</b>	<b>145,110</b>
CASH FLOWS - CAPITAL AND RELATED FINANCING ACTIVITIES:						
Principal Paid on Debt	(2,974,547)	(526,256)	-	-	-	(3,500,803)
Interest Paid on Debt	116,627	(100,065)	-	-	-	16,562
Bond Proceeds	2,185,000	-	-	-	-	2,185,000
Acquisition of Capital Assets	(33,524)	(36,125)	-	-	-	(69,649)
<b>Net Cash Flows - Capital and Related Financing Activities</b>	<b>(706,444)</b>	<b>(662,446)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,368,890)</b>
CASH FLOWS - INVESTING ACTIVITIES:						
Interest and Dividends Received	706	(48)	159	188	30	1,035
<b>Net Change in Cash and Cash Equivalents</b>	<b>226,795</b>	<b>145,139</b>	<b>(21,005)</b>	<b>67,608</b>	<b>7,535</b>	<b>426,072</b>
CASH AND CASH EQUIVALENTS:						
Beginning of Year	1,064,128	627,758	228,669	197,420	69,495	2,187,470
End of Year	\$ 1,290,923	\$ 772,897	\$ 207,664	\$ 265,028	\$ 77,030	\$ 2,613,542