

**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 may be 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, 2022**

	2022	2021	% Increase (Decrease)
Revenue:			
Taxes	3,436,779	3,158,453	8.81
Sales Tax	649,225	580,596	11.82
Lodging Tax	15,757	9,608	100.00
Franchise Fees	140,259	137,382	2.09
Licenses and Permits	307,357	151,811	102.46
Special Assessments	1,147,395	747,596	53.48
Intergovernmental Revenue	2,360,301	1,706,362	38.32
Charges for Services	479,640	574,104	(16.45)
Fines and Forfeits	78,924	87,381	(9.68)
Miscellaneous	17,305	132,664	(86.96)
Total Revenues	8,632,942	7,285,957	18.49
Per Capita	1,207.24	1,036.56	16.47
Expenditures:			
General Government	1,078,866	997,357	8.17
Public Safety	2,098,046	1,969,804	6.51
Streets and Highways	716,500	443,748	61.47
Culture and Recreation	577,129	371,412	55.39
Economic Development	269,182	326,612	(17.58)
Capital Outlay	2,458,324	2,813,281	(12.62)
Debt Service	3,154,000	1,193,000	164.38
Interest and Fiscal Charges	622,601	498,879	24.80
Total Expenditures	10,974,648	8,614,093	27.40
Per Capita	1,534.70	1,225.51	25.23
Excess of Revenues Over (Under) Expenditures	(2,341,706)	(1,328,136)	76.32
Total Long Term Indebtedness	21,081,104	16,557,682	27.32
Per Capita	2,947.99	2,355.62	25.15
General and Special Revenue Funds Unreserved	2,202,131	2,074,223	6.17
Per Capita	307.95	295.10	4.36

	Water	Sanitary Sewer	Refuse	Storm Water	Street Light Utility	Total
Current Assets:						
Cash and Investments	\$ 1,313,076	\$ 2,605,129	\$ 196,647	\$ 360,488	\$ 103,370	\$ 4,578,710
Taxes Receivable - Delinquent:	14	-	-	-	-	14
Special Assessments Receivable:						
Delinquent	542	574	266	72	32	1,486
Deferred	25,868	416	306	16,741	61	43,392
Accounts Receivable	151,036	230,721	61,199	34,946	14,135	492,037
Interest Receivable	9,425	5,829	1,015	1,753	467	18,489
Due from Other Governments	1	-	-	-	-	1
Lease Receivable	111,618	-	-	-	-	111,618
Total Current Assets	1,611,580	2,842,669	259,433	414,000	118,065	5,245,747
Noncurrent Assets:						
Capital Assets:						
Land	372,941	4,941	-	-	-	377,882
Easements	-	-	-	67,915	-	67,915
Construction in Progress	114,549	15,197	-	57,802	-	187,548
Buildings	7,502,432	1,295,254	-	-	-	8,797,686
Improvements	289,760	-	-	-	-	289,760
Plant and Lines	11,568,989	9,858,368	-	7,033,411	-	28,460,768
Machinery and Equipment	270,129	661,249	46,416	172,801	-	1,150,595
Sewer Rights	-	10,977,565	-	-	-	10,977,565
Total Capital Assets	20,118,800	22,812,574	46,416	7,331,929	-	50,309,719
Less Accumulated Depreciation	(7,350,219)	(7,407,441)	(46,187)	(2,079,625)	-	(16,883,472)
Net Capital Assets	12,768,581	15,405,133	229	5,252,304	-	33,426,247
Total Assets	14,380,161	18,247,802	259,662	5,666,304	118,065	38,671,994
Deferred Outflows of Resources:						
Deferred Outflows of Resources Related To Pensions	51,785	48,509	3,918	8,061	1,959	114,232
Total Assets and Deferred Outflows of Resources	\$ 14,431,946	\$ 18,296,311	\$ 263,580	\$ 5,674,365	\$ 120,024	\$ 38,786,226
Current Liabilities:						
Accounts Payable	\$ 19,327	\$ 28,357	\$ 28,134	\$ 458	\$ 4,583	\$ 80,859
Due to Other Governments	1,243	127,966	2,234	-	310	131,753
Salaries and Benefits Payable	4,361	2,148	109	505	66	7,189
Interest Payable	3,538	34,260	-	-	-	37,798
Unearned Revenue	1,635	1,449,288	-	-	-	1,450,923
Long-Term Liabilities Due Within One Year	523,616	566,154	547	1,160	274	1,091,751
Total Current Liabilities	553,720	2,208,173	31,024	2,123	5,233	2,800,273
Noncurrent Liabilities:						
Compensated Absences	62,352	62,352	1,455	3,296	728	130,183
Notes Payable, Net Unamortized Premiums	-	3,989,675	-	-	-	3,989,675
Bonds Payable, Net Unamortized Premiums	2,312,286	838,184	-	-	-	3,150,470
Net Pension Liability	158,444	148,421	11,987	24,664	5,993	349,509
Less Amounts Due Within One Year	(523,616)	(566,154)	(547)	(1,160)	(274)	(1,091,751)
Total Noncurrent Liabilities	2,009,466	4,472,478	12,895	26,800	6,447	6,528,086
Total Liabilities	2,563,186	6,680,651	43,919	28,923	11,680	9,328,359
Deferred Inflows of Resources:						
Deferred Inflows of Resources Related To Pensions	2,256	2,113	171	351	85	4,976
Deferred Inflows of Resources Related To Leases	111,618	-	-	-	-	111,618
Deferred Inflows of Resources Related To Debt	7,253	7,370	-	-	-	14,623
Total Deferred Inflows	121,127	9,483	171	351	85	131,217
Net Position:						
Investment in Capital Assets, Net						
Related Debt	10,456,295	10,577,274	229	5,252,304	-	26,286,102
Unrestricted	1,291,338	1,028,903	219,261	392,787	108,259	3,040,548
Total Net Position	11,747,633	11,606,177	219,490	5,645,091	108,259	29,326,650
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 14,431,946	\$ 18,296,311	\$ 263,580	\$ 5,674,365	\$ 120,024	\$ 38,786,226

**STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - PROPRIETARY FUNDS
For the Year Ended Dec. 31, 2022**

	Water	Sanitary Sewer	Refuse	Storm Water	Street Light Utility	Total
OPERATING REVENUES:						
Charges for Services	\$ 1,162,651	\$ 1,414,646	\$ 385,244	\$ 269,615	\$ 85,720	\$ 3,317,876
OPERATING EXPENSES:						
Wages and Salaries	205,966	152,048	28,558	34,050	15,156	435,778
Materials and Supplies	90,485	24,792	2,301	1,056	-	118,634
Repairs and Maintenance	70,796	36,963	1,155	16,626	1,113	126,653
Professional Services	77,053	37,715	3,551	4,930	247	123,496
Insurance	21,405	13,214	-	-	-	34,619
Utilities	95,399	23,257	-	1,021	52,135	171,812
Depreciation	455,628	550,356	115	155,497	-	1,161,596
Contracted Services	-	288,448	353,936	-	-	642,384
Equipment	36,035	2,336	-	-	-	38,371
Miscellaneous	9,069	2,070	1,397	2,103	491	15,130
Total Operating Expenses	1,061,836	1,131,199	391,013	215,283	69,142	2,868,473
Operating Income (Loss)	100,815	283,447	(5,769)	54,332	16,578	449,403
NONOPERATING REVENUES (EXPENSES):						
Investment Income	(52,921)	(32,730)	(5,702)	(9,842)	(2,823)	(104,018)
Special Assessments	676	(96)	84	24,819	37	25,520
Loss on Disposal of Asset	(12,564)	(13,570)	-	-	-	(26,134)
Property Taxes	10	-	-	-	-	10
Interest Expense	(93,744)	(84,386)	-	-	-	(178,130)
Amortization of Bond Premium	82,224	8,025	-	-	-	90,249
Other Income	41,971	1,374	53	108	26	43,532
Total Nonoperating Revenues (Expenses)	(34,348)	(121,383)	(5,565)	15,085	(2,760)	(148,971)
Income before Capital Contributions and Transfers	66,467	162,064	(11,334)	69,417	13,818	300,432
Capital Contributions	140,490	77,115	-	46,210	-	263,815
Transfers In	186,000	140,000	-	-	-	326,000
Transfers Out	(46,585)	(22,320)	(70)	(53,365)	-	(122,340)
Change in Net Position	346,372	356,859	(11,404)	62,262	13,818	767,907
NET POSITION:						
Beginning of Year	11,641,064	11,332,374	230,894	5,329,454	94,441	28,628,227
Prior Period Adjustment	(239,803)	(83,056)	-	253,375	-	(69,484)
Beginning of Year, Restated	11,401,261	11,249,318	230,894	5,582,829	94,441	28,558,743
End of Year	\$ 11,747,633	\$ 11,606,177	\$ 219,490	\$ 5,645,091	\$ 108,259	\$ 29,326,650

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended Dec. 31, 2022**

	Water	Sanitary Sewer	Refuse	Storm Water	Street Light Utility	Total
CASH FLOWS - OPERATING ACTIVITIES:						
Receipts from Customers and Users	\$ 1,156,384	\$ 1,418,544	\$ 381,963	\$ 265,235	\$ 97,435	\$ 3,319,561
Payments to Suppliers	(405,143)	(347,497)	(360,710)	(25,495)	(53,866)	(1,192,711)
Payments to Employees	(188,561)	(138,817)	(26,665)	(30,689)	(14,293)	(399,025)
Other Miscellaneous Receipts	45,397	4,549	579	8,477	139	59,141
Net Cash Flows - Operating Activities	608,077	936,779	(4,833)	217,528	29,415	1,786,966
CASH FLOWS - NONCAPITAL FINANCING ACTIVITIES:						
Transfer from Other Funds	186,000	140,000	-	-	-	326,000
Transfer to Other Funds	(46,585)	(22,320)	(70)	(53,365)	-	(122,340)
Net Cash Flows - Noncapital Financing Activities	139,415	117,680	(70)	(53,365)	-	203,660
CASH FLOWS - CAPITAL AND RELATED FINANCING ACTIVITIES:						
Principal Paid on Debt	(540,000)	(541,950)	-	-	-	(1,081,950)
Interest Paid on Debt	(117,072)	(88,753)	-	-	-	(205,825)
Proceeds from Disposal of Capital Assets	-	1,449,288	-	-	-	1,449,288
Acquisition of Capital Assets	(11,124)	(4,463)	-	(57,803)	-	(73,390)
Net Cash Flows - Capital and Related Financing Activities	(668,196)	814,122	-	(57,803)	-	88,123
CASH FLOWS - INVESTING ACTIVITIES:						
Interest and Dividends Received	(57,143)	(36,349)	(6,114)	(10,900)	(3,075)	(113,581)
Net Change in Cash and Cash Equivalents	22,153	1,832,232	(11,017)	95,460	26,340	1,965,168
CASH AND CASH EQUIVALENTS:						
Beginning of Year	1,290,923	772,897	207,664	265,028	77,030	2,613,542
End of Year	\$ 1,313,076	\$ 2,605,129	\$ 196,647	\$ 360,488	\$ 103,370	\$ 4,578,710