

## City of Medicine Lake, Minnesota

### Summary Financial Report

Receipts and Disbursements: General, Capital Project and Debt Service Funds  
Years ended December 31, 2021 and 2020

<b>Receipts</b>	2021	2020	Change	
			Amount	Percent
General property taxes	\$ 529,754	\$ 523,222	\$ 6,532	1.2%
Licenses and permits	19,794	47,314	(27,520)	-58.2%
Intergovernmental				
State Small City Assistance	15,160	1,293	13,867	1072.5%
State Aid to Fire Departments	11,673	11,445	228	2.0%
State Firefighting Training and Reimbursement	8,068	2,000	6,068	303.4%
American Recovery Plan and Fed. Coronavirus Relief Fund	20,436	29,232	(8,796)	-30.1%
Hennepin County - recycling grant	1,751	1,844	(93)	-5.0%
Hennepin County - aid to municipalities	-	3,342	(3,342)	-100.0%
Metropolitan Council - water infiltration grant	-	108,392	(108,392)	-100.0%
Charges for services				
General government, net of refunds	-	2,820	(2,820)	-100.0%
Miscellaneous				
Interest earnings	208	902	(694)	-76.9%
Donations	14,500	1,200	13,300	1108.3%
Miscellaneous (insurance dividend, fines)	3,170	1,589	1,581	99.5%
Subtotal	<u>624,514</u>	<u>734,595</u>	<u>(110,081)</u>	<u>-15.0%</u>
Proceeds from bond issuance	918,640	-	918,640	
Total receipts, all sources	<u>\$ 1,543,154</u>	<u>\$ 734,595</u>	<u>\$ 808,559</u>	<u>110.1%</u>
<b>Disbursements</b>				
General government				
Mayor and Council	\$ 360	\$ 360	-	0.0%
Administration and finance	12,627	12,231	396	3.2%
Advisory and engineering services	55,415	37,491	17,924	47.8%
Legal counsel	4,191	2,555	1,636	64.0%
City hall	12,473	12,160	313	2.6%
Assessor	9,500	9,200	300	3.3%
Elections	415	3,397	(2,982)	-87.8%
Insurance	9,645	7,759	1,886	24.3%
General government capital outlay	-	4,311	(4,311)	-100.0%
Bond issuance expense	22,910	-	22,910	
Other general government	11,913	4,955	6,958	140.4%
Public Safety				
Police	16,628	15,949	679	4.3%
Fire - current expenditure	72,952	80,685	(7,733)	-9.6%
Fire - capital outlay	8,232	8,075	157	1.9%
Building inspector	24,294	17,162	7,132	41.6%
Streets & highways				
Street maintenance	13,670	25,269	(11,599)	-45.9%
Snow removal	3,900	3,975	(75)	-1.9%
Street lighting	5,189	4,999	190	3.8%
Street - capital outlay	206,861	-	206,861	
Sanitation				
Garbage collection, disposal, and recycling	43,388	42,167	1,221	2.9%
Other sanitation - sewer fees, operating costs	56,088	57,974	(1,886)	-3.3%
Sewer system - capital outlay	65,197	-	65,197	
Parks, recreation and conservation of resources				
Parks & conservation - current expenditure	27,730	25,887	1,843	7.1%
Parks & conservation - capital outlay	6,974	3,190	3,784	118.6%
Total disbursements	<u>\$ 690,552</u>	<u>\$ 379,751</u>	<u>\$ 310,801</u>	<u>81.8%</u>
Long-term Indebtedness	\$ 930,000	\$ -	930,000	
Cash and investments - General Fund	\$ 450,789	\$ 401,903	48,886	12.2%
Cash and investments - Capital Projects Fund	1,225,958	424,392	801,566	188.9%
Cash and investments - Debt Service Fund	2,151	-	2,151	
Total cash and investments at December 31	<u>\$ 1,678,898</u>	<u>\$ 826,295</u>	<u>\$ 852,603</u>	103.2%

**Notes:**

The complete financial statements may be examined at the City Hall, 10609 South Shore Drive, Medicine Lake, MN, or on-line at [www.cityofmedicinelake.com](http://www.cityofmedicinelake.com)

**City of Medicine Lake, Minnesota**  
Schedule of Payments Issued: Summary by Payee  
For the year ended December 31, 2021

**Mayor, council and officers**

Joyce Meyer	120
Ronald Tomczik	120
Constance Shaffer	120
Nancy Pauly	400
Therese Polum	160
Joshua Hauble	240
Craig Kile	480
Gary Englert	120
Christopher Klar	3,600
Richard Halvorsen	3,600

**Materials, supplies and services**

AK Consulting	1,675
Aspen Mills	707
Bachmans Inc.	1,811
Biffs, Inc.	524
Bryan Farrens	1,288
Bufflehead Web	2,338
CenterPoint Energy	3,297
Canada Goose Management	1,367
Century College	1,525
Chestnut Cambronne PA	4,191
ECM Publishers, Inc.	1,178
Emergency Apparatus Maintenance, Inc.	14,066
FOCUS ENGINEERING	3,926
Fox, Michael T.	715
Fresh Start Wallcovering	4,850
Richard Halvorsen	1,112
Heim, Chris	1,137
Henn. Co. Info. Tech Dept.	8,640
Hennepin County Assessor	9,500
Hennepin County Sheriff	16,628
Hoisington	21,298
Craig Kile	569
K.L.A.R.S. Inc.	27,830
Lan-De-Con	2,400
League of Minnesota Cities	550
Lilja's Landscaping LLC	450
Metro. Council Environmental Services	38,146

**Materials, supplies and services, continued**

Joyce Meyer	3,609
Neutgens Companies	3,900
Northern States Power Company	7,427
Omann Contracting	-
Plymouth, City of	43,699
Prestige Safety LLC	1,074
Rainbow Treecare	1,313
Randy's Environmental Services	42,626
Rapit Printing	1,417
Seamans, Tiffany	1,300
Sir Lines-A-Lot LLC	1,801
SiteOne Landscape Supply, LLC	1,004
Short Elliott Hendrickson, Inc.	30,191
Tennis Court Doctor	685
United States Treasury	1,497
Wear-Jackson, Julia	779
W.S. Darley & Co.	2,016
WSB & Associates, Inc.	1,160
Xtreme Climbing Tree Service	2,600
All others less than \$500 annually	6,667

**Capital outlay**

MacQueen Emergency	6,931
Atlas Outfitters	1,301
K.L.A.R.S. Inc.	4,213
Barton Sand & Gravel Co.	1,184
Harold E Miller	5,000
Lilja's Landscaping LLC	450
Short Elliott Hendrickson, Inc.	267,058
SiteOne Landscape Supply, LLC	127
Xtreme Climbing Tree Service	1,000

**Other expenditures and special projects**

Bassett Creek Water Mgt. Commission	3,928
League of MN Cities Ins. Trust	9,645
M.L.F.F.R.A. Special Fund (firefighter pension)	31,673
David Drown Associates, Inc. (bond issuance)	12,000
Std. & Poor's Financial Svc, LLC (bond issuance)	9,750
U.S. Bank (bond issuance)	850

**Total**

**\$ 690,552**

**City of Medicine Lake, Minnesota**  
 Statement of Cash Receipts, Disbursements, Balances, and Investments  
 For the Year Ended December 31, 2021

Fund Name	Clerk's Balance January 1	Receipts	Sale of Investments	Transfers In	Disbursements	Purchase of Investments	Transfers Out	Clerk's Balance December 31	Investment Balance December 31
General Fund	\$ 89,957	\$ 624,469	\$ -	\$ -	\$ 395,584	\$ 45,134	\$ 180,000	\$ 93,708	\$ 357,081
Debt Service Fund	-	2,151	-	-	-	-	-	2,151	-
Capital Project Fund (1)	424,392	916,534	-	180,000	294,968	1,126,130	-	99,828	1,126,130
<b>Total</b>	<u>\$ 514,349</u>	<u>\$ 1,543,154</u>	<u>\$ -</u>	<u>\$ 180,000</u>	<u>\$ 690,552</u>	<u>\$ 1,171,264</u>	<u>\$ 180,000</u>	<u>\$ 195,687</u>	<u>\$ 1,483,211</u>

(1) Previously labeled Maintenance Reserve Fund

**City of Medicine Lake, Minnesota**  
 General Fund  
 Statement of Cash Receipts  
 For the year ended December 31, 2021

**Receipts**

## Taxes

General property tax

Current, delinquent, penalties and interest

\$ 529,754

\$ 529,754

## Licenses and permits

Building and road permits

11,204

Other (liquor, rental license)

8,590

Total licenses and permits

19,794

## Intergovernmental

State Small City Assistance

15,160

State Aid to fire departments

11,673

State Grant, Firefighting Training and Reimbursement

8,068

American Recovery Plan

20,436

Hennepin County - recycling grant

1,751

Total intergovernmental

57,088

## Charges for services

Total charges for services

-

## Miscellaneous

Interest earnings (Checking and Money Market)

163

Donations

14,500

Fines and forfeitures

495

All other

2,675

Total miscellaneous

17,833

Total receipts

\$ 624,469

## Other financing sources

Total receipts and other financing sources

\$ 624,469

**City of Medicine Lake, Minnesota**  
 General Fund  
 Statement of Cash Disbursements  
 For the year ended December 31, 2021

**Disbursements**

General government			
Mayor and Council	\$	360	
Administration and finance		12,627	
Advisory and engineering services		55,415	
Legal counsel		4,191	
City hall		12,473	
Assessor		9,500	
Elections		415	
Insurance		9,645	
General government capital outlay		-	
Other general government		11,913	
Total general government		<u>11,913</u>	\$ 116,539
Public Safety			
Police	\$	16,628	
Fire - current expenditure		72,952	
Fire - capital outlay		8,232	
Building inspector		24,294	
Total public safety		<u>24,294</u>	122,106
Streets & highways			
Street maintenance	\$	13,670	
Snow removal		3,900	
Street lighting		5,189	
Total streets & highways		<u>5,189</u>	22,759
Sanitation			
Garbage collection and disposal	\$	41,696	
Recycling		1,692	
Sewer system		17,942	
Sewer connection fees - Metro. Environmental Services		38,146	
Total sanitation		<u>38,146</u>	99,476
Parks, recreation and environment			
Parks - current expenditure	\$	27,730	
Parks - capital outlay		6,974	
Total parks and recreation		<u>6,974</u>	34,704
<b>Total disbursements</b>			<b><u>\$ 395,584</u></b>
Other financing uses: transfers to Capital Project and Debt Service reserves			
Transfer to Capital Project Fund	\$	180,000	
Purchase of Investments		45,135	
Total other financing uses		<u>45,135</u>	\$ 225,135
Total disbursements and other financing uses			<b><u>\$ 620,719</u></b>

**City of Medicine Lake, Minnesota**  
 Capital Projects Fund  
 Statement of Cash Receipts and Disbursements  
 For the year ended December 31, 2021

**Receipts**Other Receipts

Interest on Investments	\$ 45
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<b>Total Receipts</b>	<b>\$ 45</b>
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## Other Financing Sources

Borrowing - Sale of Bonds	\$ 916,489
Transfers from General Fund	180,000

<b>Total Other Financing Sources</b>	<b>\$ 1,096,489</b>
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<b>Total Receipts and Other Financing Sources</b>	<b>\$ 1,096,534</b>
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**Disbursements**

## Capital outlay

Project consulting and design services	
Sewer	\$ 60,197
Roadway	206,861

Total Project consulting and design services	<b>\$ 267,058</b>
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Right-of-way procurement - sewer	5,000
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Bond issuance expense	22,910
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<b>Total Disbursements</b>	<b>\$ 294,968</b>
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## Other financing uses

Purchase of Investments	\$ 1,126,130
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<b>Total Disbursements and Other Financing Uses</b>	<b>\$ 1,421,098</b>
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**City of Medicine Lake, Minnesota**  
 Debt Service Fund  
 Statement of Cash Receipts and Disbursements  
 For the year ended December 31, 2021

**Receipts**

Other Receipts

Interest on Investments	\$ -
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<b>Total Receipts</b>	<u>\$ -</u>
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Other Financing Sources

Bond proceeds	\$ 2,151
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<b>Total Other Financing Sources</b>	<u>\$ 2,151</u>
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<b>Total Receipts and Other Financing Sources</b>	<u><u>\$ 2,151</u></u>
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**Disbursements**

Other Disbursements	\$ -
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<b>Total Disbursements</b>	<u><u>\$ -</u></u>
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**City of Medicine Lake, Minnesota**

**Schedule 6**

Schedule of Indebtedness, Other Long-Term Liabilities, and Contingent Liabilities  
For the Year Ended December 31, 2021

	<u>Interest Rate (%)</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Outstanding January 1, 2021</u>	<u>Issued in 2021</u>	<u>Paid in 2021</u>	<u>Outstanding December 31, 2021</u>
Bonded Indebtedness							
General Obligation							
Waste Water	1.15 - 3.00	11/16/2021	2/1/2052	\$ -	\$ 930,000	\$ -	\$ 930,000
Total General Obligation				\$ -	\$ 930,000	\$ -	\$ 930,000
Total Indebtedness				\$ -	\$ 930,000	\$ -	\$ 930,000
Other Long Term Liabilities							
none							



**City of Medicine Lake, Minnesota**  
 Statements of Accounts Receivable and Accounts Payable  
 As of December 31, 2021

<u>Accounts Receivable:</u>	<u>Item and purpose</u>	<u>Amount</u>
Hennepin County Treasurer	Real estate taxes , final settlement 2021	\$ 11,588
		<u>\$ 11,588</u>

<u>Accounts Payable:</u>	<u>Item and purpose</u>	<u>Amount</u>
Fox, Michael	Fire Department, Supplies	\$ 104
Aspen Mills	Fire Department, Gear	\$ 180
Target Solutions Learning, LLC	Fire Department, Training	\$ 2,472
Chestnut Cambronne, PA	Legal Sevices	\$ 856
CenterPoint Energy	Utilities	696
Henn. Co. Info. Tech Dept.	Radio services	672
Hennepin County Sheriff	Patrol services	4,207
Hoisington	Advisory / consulting	4,351
MN Dept. Of Labor and Industry	Building permit surcharge report	17
Northern States Power Company	Utilities	654
Short Elliott Hendrickson, Inc.	Advisory / consulting	15,992
United States Treasury	Payroll taxes	563
		<u>\$ 30,764</u>

**City of Medicine Lake, Minnesota**  
Statement of Investment Activity  
For the Year ended December 31, 2021

Fund Name	Investment Balance January 1, 2021	Sale of Investments	Purchase of Investments*	Investment Balance December 1, 2021
General Fund	\$ 311,946	\$ -	\$ 45,135	\$ 357,081
Debt Service Fund	-	-	-	-
Capital Projects Fund**	-	-	1,126,130	1,126,130
Total	<u>\$ 311,946</u>	<u>\$ -</u>	<u>\$ 1,171,265</u>	<u>\$ 1,483,211</u>

\* Purchase of investments includes interest earned that is now included as part of the investment.

\*\* Previously labeled Maintenance Reserve Fund

## **City of Medicine Lake, Minnesota**

Listing of Inapplicable Schedules  
For the year ended December 31, 2021

The following schedules for the reporting periods included with this report:

**Schedule 3 Enterprise Balance Sheet**

The City does not have any enterprise funds or operations.

**Schedule 4 Enterprise Operating Statement**

The City does not have any enterprise funds or operations.

**Schedule 5 Enterprise Statement of Changes in Working Capital**

The City does not have any enterprise funds or operations.