



December 1, 2020

Honorable Mayor and City Council
City of Pine City
315 Main St S, Ste 100
Pine City, Minnesota 55063

The following is the proposed 2021 final budget based on City Administrator and Department Head recommendations. Staff have made revisions based upon input received from the Mayor and City Council during the 2021 budget workshop sessions.

Levy Summary

The primary variation between the 2020 levy and the 2021 levy is attributable to the General Fund operating budget, and debt service. The current proposed 2021 budget includes additional expenditures related in an increase in insurance premiums with LMCIT - \$10,000, an increase from \$27,500 to \$47,500 in the Fire Department for Machinery and Equipment Repair and Maintenance to better reflect anticipated outflows, pay increases in the allocations to the Public Works department related to a union contract of approximately \$8,000, and anticipated increases, \$6,000, in Building Official permitting and plan review costs (offset by increases in General Fund Revenue). A slight increase in the Capital Improvement Fund to \$160,000 from \$148,992 contributed to the increase on the overall levy. The Capital Improvement Fund reduction from 2019 to 2020 was due to the offset use of unrestricted fund balance Fund 306 - 2008B bond issuance fund.

Debt service payments are increasing approximately \$64,000 following the debt repayment schedules. A portion of the increase is also attributable to levy not being assessed in 2020 for the 2018A debt issuance. This short assessment is being re applied over the years 2021, 2022, and 2023 equally to bring the fund to the correct balance.

The City's proposed overall tax rate will increase over the prior year by 1% under the current proposed budget.

The 2021 budget proposal, based on preliminary budget and levy figures as shown below, recommends setting a city wide levy at \$1,622,383 (up from \$1,561,351) with a resulting estimated tax rate of 65.85%. As mentioned previously the 2021 Debt Service levy is the amount scheduled for collection in 2021 per the bond documents with the noted "catch up" on the 2018A debt schedule. Based on the proposed 2021 budget and levy, as presented, the General fund reserves are anticipated to be unchanged. The summary of the 2020 and 2021 levies is as follows:

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	2019 Budget	2020 Budget	2021 Proposed Budget	Increase (Decrease)	% Change
General Fund	\$ 836,762	\$ 915,106	\$ 923,781	\$ 8,675	0.95%
	\$ 146,565				
Capital Improvement Fund	200,000	148,992	160,000	11,008	7.39%
Total General Government	1,183,327	1,064,098	1,083,781	19,683	1.85%
Debt Service					
Debit Service Levies	426,590	440,860	505,336	64,476	14.63%
Total Debt Service Levy	426,590	440,860	505,336	64,476	
Total City Operating Levy	1,609,917	1,504,958	1,589,118	84,159	5.59%
Housing and Redevelopment Authority	38,329	56,393	33,265	(23,128)	-41.01%
Total City Wide Levy	\$ 1,648,246	\$ 1,561,351	\$ 1,622,383	61,031	3.91%

A subdivision of the general fund levy was previously identified separately but is not properly reflected in the general fund levy. For comparison purposes a notion of this subdivision will be presented. The EDA levy decreased by \$5,833 to \$34,530.

The HRA levy decreased \$23,128 to \$33,265 based on the maximum allowable levy of 0.0185% of estimated taxable market value (previously based on estimated market value) of properties in the taxing district.

Tax Rate and Tax Capacity

The final 2020 City tax rate was 63.77% based on a net tax capacity of \$2,467,473. Tax capacity for the payable 2021 year increased \$53,666 to \$2,521,139. Based on the increase in tax capacity and the City's 2021 tax rate, the city could levy approximately an additional \$33,000 while still maintaining a tax rate of 63.77%. Summary information for the three preceding years and proposed 2020 pay 2021 are as follows:

City of Pine City

Property Type - Tax Capacities

	2017 Pay 2018	2018 Pay 2019	2019 Pay 2020	2020 Pay 2021	% Change
Rural	\$ 7,404	\$ 7,361	\$ 7,301	\$ 4,469	-38.79%
Residential	986,807	1,029,056	1,166,508	1,270,099	8.88%
Apartments	172,008	176,705	178,230	181,857	2.04%
Manufactured Home Park	14,812	15,516	15,517	12,423	-19.94%
Commercial/Industrial	1,101,287	1,088,789	1,031,205	1,002,155	-2.82%
Seasonal	61,774	70,179	68,712	50,136	-27.03%
Total	\$ 2,344,092	\$ 2,387,606	\$ 2,467,473	\$ 2,521,139	2.17%

Impact on Residents and Businesses

The current proposed levy of \$ 1,622,383 would result in an estimated tax rate of approximately 65.85% for the 2021 payable year. At that tax rate, the estimated impact to homes and businesses in the City would be:

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Class 1a,4b, & 4a
Homestead and
NonHomestead Residential

Property Type	Market Value	Taxable MV	2020 Actual	2021 Estimated	2021 Monthly	Monthly \$ Increase / (Decrease)	Annual \$ Increase / (Decrease)	Annual % Increase / (decrease)
Homestead Residential	146,565	122,600	794	807	\$ 67	\$ 1	\$ 13	1.67%
Homestead Residential	150,000	126,300	818	832	69	\$ 1	\$ 14	1.67%
Non-Homestead Residential	150,000 **	150,000	972	988	82	\$ 1	\$ 16	1.67%
Non-Homestead Residential	500,000 ***	500,000	4,858	4,939	412	\$ 7	\$ 81	1.67%

* Estimated Median Home Market Value - Pine City 2019

** Non-Homestead Residential (Single Unit)

*** Non-Homestead Residential (Multi-Units)

Class 3a Properties / Commercial Industrial	Value of Business	2020 Actual	2021 Estimated	2021 Monthly	Monthly \$ Increase / (decrease)	Annual \$ Increase / (decrease)	Annual % Increase / (decrease)
	\$ 150,000	\$ 1,457	\$ 1,482	\$ 123	\$ 2	\$ 24	1.67%
	200,000	2,105	2,140	178	\$ 3	35	1.67%
	300,000	3,400	3,457	288	\$ 5	57	1.67%
	400,000	4,696	4,774	398	\$ 7	78	1.67%
	500,000	5,991	6,091	508	\$ 8	100	1.67%

The table above only accounts for the change in tax rate from 2020 to 2021 by assuming a constant property value year over year. The actual dollar increase (or decrease) will also depend on any change in a property's valuation. Assuming a 5% property value increase for a home assessed at \$150,000 for the 2020 payable year, the dollar increase in property taxes attributable to the *increase in value* would be approximately \$68. When added to the \$14 increase attributable to the *increased tax rate*, the total *dollar* increase in taxes on a home assessed at \$150,000 in 2020 (payable 2021 year; \$157,500 for the payable 2020 year) would be \$82, or approximately \$6.83 per month.

Wages, Salaries, and Benefits

Wages and salaries for 2020 have been preliminarily calculated with a 5% COLA and union negotiated increase for AFSCME office and public works staff and 2.5% COLA increase for regular non-union staff. Health, life, and dental insurances were calculated using anticipated rates changes of 7% for health and no change for dental or life. There was no increase in PERA or FICA contribution percentages. In total, 2021 budgeted wages, salaries, and benefits amount to approximately \$1,760,116, an increase of just over \$99,000 from 2020's budget. The primary driver of that increase is for the addition of a Assistant Liquor Store Manager position - \$74,185.

Capital Improvement Plan

Significant capital purchases anticipated for 2021 include the potential purchase of a Fire Department Pumper Truck (\$52,258 a year for 10 years), sidewalks (\$60,000), continuation of the sweeper payments (\$40,000) and PW Truck (\$36,445), participation in the rink warming house (\$30,000), and Parks and Trails (\$140,000) with noted offset of unspent roll-forward funds.

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Other capital purchases are more defined within the City’s Long-range Financial Plan which includes capital outlay for the City, water, sewer, and cemeteries. As noted above, the Capital levy is currently at \$160,000, up from 2020 as 2020 was partially offset by unrestricted funds availability from Fund 306 - 2008B.

Debt Service

Debt service levies were calculated based on levy schedules prepared by AEM in the 2015 Debt Management Analysis and current bond documents. Debt service levy for 2019 was not included in the 2019 levy. As mentioned previously the 2021 Debt Service levy is the amount scheduled for collection in 2021 per the bond documents with the noted “catch up” on the 2018A debt schedule.

City of Pine City
Schedule of Debt Service Tax Levies

Actual Tax Levies Collectible in 2021 and Tax Levies Schedule per Bond Resolutions for 2015 through 2037

Collection Year	307 2010A	601/602/309 2012A	305 2012B	310 2013B	311 2015A	312 2016A	314 2018A	315 2019B	2020A	Total Levy
2015	\$ 141,288	\$ 25,000	\$ 70,000	\$ 4,655	\$ -	\$ -				\$ 392,161
2016	\$ 109,000	\$ 76,000	\$ 72,000	\$ 10,500	\$ 32,087	\$ -				\$ 422,587
2017	\$ 104,000	\$ 78,000	\$ 73,000	\$ 11,500	\$ 41,827	\$ -				\$ 182,327
2018	\$ 104,000	\$ 80,000	\$ 74,000	\$ 12,500	\$ 41,854	\$ -				\$ 437,354
2019	\$ 90,708	\$ 82,000	\$ 75,000	\$ 13,500	\$ 41,882	\$ 123,500	\$ -			\$ 426,590
2020	\$ 54,000	\$ 85,000	\$ 76,500	\$ 14,500	\$ 41,507	\$ 127,500	\$ 41,853			\$ 440,860
2021	\$ 53,298	\$ -	\$ 78,000	\$ 15,500	\$ 41,133	\$ 121,000	\$ 106,819	\$ 89,586	\$ -	\$ 505,336
2022		\$ -	\$ 79,000	\$ 16,500	\$ 40,759	\$ 125,000	\$ 109,759	\$ 86,909	\$ 43,064	\$ 500,990
2023			\$ 80,000	\$ 17,500	\$ 40,385	\$ 123,000	\$ 107,239	\$ 89,481	\$ 104,205	\$ 561,811
2024				\$ 18,500	\$ 45,001	\$ 126,500	\$ 74,726	\$ 86,646	\$ 102,105	\$ 453,478
2025				\$ 19,500	\$ 44,223	\$ 124,000	\$ 77,246	\$ 89,061	\$ 105,255	\$ 459,285
2026				\$ 20,500	\$ 43,444	\$ 122,500	\$ 74,306	\$ 86,069	\$ 103,050	\$ 449,869
2027				\$ 21,500	\$ 42,666	\$ 125,000	\$ 71,366	\$ 88,326	\$ 106,095	\$ 454,953
2028				\$ 22,500	\$ 41,704	\$ 122,500	\$ 74,411	\$ 85,176	\$ 103,785	\$ 450,076
2029				\$ 23,500	\$ 45,992	\$ 125,000	\$ 72,048	\$ 87,276	\$ 101,475	\$ 455,292
2030				\$ 24,500	\$ 44,867	\$ 127,500	\$ 69,686	\$ 84,933	\$ 104,415	\$ 455,902
2031				\$ 25,500	\$ -	\$ 124,500	\$ 67,323	\$ 87,841	\$ 102,000	\$ 407,164
2032				\$ 26,500	\$ -	\$ -	\$ 70,112	\$ 85,242	\$ 105,922	\$ 287,776
2033							\$ 67,487	\$ 87,893	\$ 104,536	\$ 259,917
2034							\$ 70,007	\$ 85,025	\$ 102,898	\$ 257,931
2035								\$ 87,408	\$ 101,260	
2036									\$ 104,494	
2037									\$ 102,394	
	\$ 656,294	\$ 426,000	\$ 677,500	\$ 319,155	\$ 629,331	\$ 1,617,500	\$ 1,154,389	\$ 1,306,874	\$ 1,596,955	\$ 8,261,661

Deadline for Certification

The final budget and levy must be certified by December 29th, 2020 so the final 2021 budget and levy must be adopted by no later than the December 2nd Council meeting, unless a special meeting is held prior to the end of the year.

Summary of Budgets by Fund - General Fund

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - GENERAL FUND
ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2018, 2019, PERIODS AND BUDGET FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2021

	Actual		Budget		Dollar	Percent
	2018	2019	2020	2021	Change	Change
REVENUE						
Taxes	\$ 733,415	\$ 794,377	\$ 874,743	\$ 889,251	\$ 14,508	2%
Special assessments	\$ 1,143	\$ -	\$ 750	\$ 750	-	0%
Intergovernmental revenues	\$ 625,814	\$ 616,506	\$ 690,087	\$ 717,117	27,030	4%
Licenses and permits	\$ 99,376	\$ 110,680	\$ 98,140	\$ 113,640	15,500	16%
Charges for services	\$ 312,712	\$ 344,855	\$ 348,791	\$ 320,783	(28,007)	-8%
Fines and forfeitures	\$ 19,164	\$ 10,386	\$ 4,250	\$ 10,000	5,750	135%
Interest earnings	\$ 969	\$ 62,465	\$ 2,463	\$ 3,000	537	22%
Refunds and reimbursements	\$ 10,330	\$ 54,201	\$ 2,900	\$ 2,900	-	0%
Grants from County and Other Local Gover	\$ 84,976	\$ 60,303	\$ 57,771	\$ 60,303	2,532	4%
Miscellaneous revenue	\$ 11,574	\$ 10,688	\$ 3,210	\$ 3,210	-	0%
Transfer in	\$ 135,000	\$ 135,000	\$ 135,000	\$ 135,000	-	0%
TOTAL REVENUES	2,034,472	2,199,461	2,218,105	2,255,955	37,850	2%
EXPENDITURES						
City Council	23,280	17,222	24,389	24,406	(17)	0%
Administration/Finance	348,845	374,680	352,328	349,638	2,690	-1%
Elections	3,498	1,791	4,315	265	4,050	-94%
City Assessor	16,390	16,681	17,000	14,930	2,070	-12%
Planning	105,381	111,179	111,663	115,452	(3,789)	3%
Building Inspection	108,655	121,548	139,151	149,831	(10,681)	8%
Health Inspection	-	-	212	-	-	-100%
Legal	11,000	11,000	11,000	11,000	-	0%
Police Protection	185,712	178,734	204,729	210,871	(6,142)	3%
Fire Protection	440,729	443,943	431,882	450,661	(18,778)	4%
Street Department	392,207	523,388	597,718	611,922	(14,205)	2%
Capital Outlay	41	-	-	-	-	N/A
Library	26,652	25,565	29,500	29,500	-	0%
Parks and Play grounds	63,380	72,873	147,007	145,894	1,112	-1%
Swimming beach	64,371	56,363	60,572	61,562	(990)	2%
Recreation/Education/Social	29,929	26,484	38,430	31,400	7,030	-18%
Miscellaneous expense	-	(404)	-	-	-	N/A
Softball Fields	16,088	13,464	21,750	21,750	-	0%
Skating Rink/Warming House	10,562	13,800	26,459	26,872	(413)	2%
Transfer out	20,000	-	-	-	-	0%
TOTAL EXPENDITURES	1,866,719	2,008,311	2,218,104	2,255,955	(37,850)	2%
NET REVENUE OVER (UNDER) EXPENSE	\$ 167,753	\$ 191,150	\$ 0	\$ -		

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Summary of Budget by Fund - Capital Improvement Fund

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - CAPITAL FUND
ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2018, 2019, PERIODS AND BUDGET FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2021

	Actual		Budget		Percent
	2018	2019	2020	2021	Change
REVENUES					
Taxes	\$ 223,500	\$ 200,000	\$ 148,992	\$ 160,000	7%
Interest earnings	\$ 4,340	\$ 11,342	\$ 5,800	\$ -	-100%
Refunds and reimbursements	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous revenue	\$ 56,274	\$ 130,168	\$ 49,459	\$ 77,679	57%
Transfer in	\$ 80,000	\$ 35,000	\$ 86,008	\$ 55,000	-36%
TOTAL REVENUES	364,114	376,510	290,259	292,679	1%
EXPENSES					
Fire Improvement	\$ -	\$ -	\$ -	\$ 30,000	N/A
Fire Equipment	\$ 25,000	\$ 127,055	\$ 91,174	\$ 62,258	-32%
Park Improvement	\$ 5,000	\$ 89,917	\$ 104,720	\$ 100,000	-5%
Administration Improvement	\$ 34,600	\$ 40,749	\$ -	\$ -	N/A
General Government	\$ 2,931	\$ 15,199	\$ -	\$ -	N/A
Street Improvement	\$ 42,585	\$ 209,559	\$ 125,624	\$ 75,849	-40%
Street Equipment	\$ 39,553	\$ 76,445	\$ 151,445	\$ 155,370	3%
Miscellaneous expense	\$ -	\$ 22,840	\$ 32,960	\$ -	-100%
TOTAL EXPENSES	149,669	581,764	505,923	423,477	-16%
CHANGE IN NET POSITION	\$ 214,445	\$(205,254)	\$(215,664)	\$(130,798)	100%

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Summary of Budget by Fund - Liquor Fund

ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2018, 2019, PERIODS AND BUDGET FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2021

	Actual		Budget		Percent Change
	2018	2019	2020	2021	
LIQUOR STORE					
OPERATING REVENUES					
Charges for services	\$ 1,925,977	\$ 2,003,714	\$ 2,068,562	\$ 2,030,453	-2%
Cost of sales	<u>\$(1,423,692)</u>	<u>\$(1,463,300)</u>	<u>\$(1,488,236)</u>	<u>\$(1,488,236)</u>	0%
Total Operating Income	502,285	540,414	580,326	542,217	
OPERATING EXPENSES					
Operations and maintenance	\$ 329,763	\$ 324,026	\$ 393,295	\$ 437,015	11%
Depreciation	\$ 11,480	\$ 13,439	\$ 11,640	\$ 11,640	0%
Total Operating Expenses	341,243	337,465	404,935	448,655	11%
OPERATING INCOME	161,042	202,949	175,391	93,562	-47%
NON-OPERATING REVENUES (EXPENSES)					
Interest earnings	\$ 2,296	\$ 4,977	\$ 1,300	\$ 1,300	0%
Refunds and reimbursements	\$ 3,986	\$ 17,486	\$ 1,600	\$ 1,600	0%
Total Non-Operating Revenues (Expenses)	6,283	22,463	2,900	2,900	0%
INCOME BEFORE TRANSFERS	167,325	225,412	178,291	96,462	-46%
Transfers in	\$ -	\$ -	\$ -	\$ -	
Transfer out	<u>\$ (160,000)</u>	<u>\$ (160,000)</u>	<u>\$ (160,000)</u>	<u>\$ (180,000)</u>	13%
CHANGE IN NET POSITION	7,325	65,412	18,291	(83,538)	N/A
BEG. NET POSITION	760,274	767,599	833,011	851,302	2%
ENDING NET POSITION	<u>\$ 767,599</u>	<u>\$ 833,011</u>	<u>\$ 851,302</u>	<u>\$ 767,764</u>	-10%

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Summary of Budgets by Fund - Water Fund

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - WATER FUND
ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2018, 2019, PERIODS AND BUDGET FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2021

	Actual		Budget		Percent Change
	2018	2019	2020	2021	
WATER					
OPERATING REVENUES					
Charges for services	\$ 1,109,270	\$ 1,215,854	\$ 1,171,252	\$ 1,204,941	3%
Rental Income	\$ 20,726	\$ 22,662	\$ 20,000	\$ 20,000	0%
Total Operating Income	<u>1,129,996</u>	<u>1,238,516</u>	<u>1,191,252</u>	<u>1,224,941</u>	
OPERATING EXPENSES					
Operations and maintenance	\$ 316,179	\$ 350,712	\$ 337,683	\$ 350,123	4%
Depreciation	\$ 197,585	\$ 207,074	\$ 213,569	\$ 225,056	5%
Total Operating Expenses	<u>513,764</u>	<u>557,786</u>	<u>551,252</u>	<u>575,179</u>	
OPERATING INCOME	<u>616,232</u>	<u>680,730</u>	<u>640,000</u>	<u>649,762</u>	2%
NON-OPERATING REVENUES (EXPENSES)					
Sale of asset	\$ -	\$ -	\$ -	\$ -	-
Interest expense	\$ (163,724)	\$ (235,587)	\$ (155,661)	\$ (155,661)	0%
Federal Grants	\$ -	\$ -	\$ -	\$ -	0%
Interest earnings	\$ 10,650	\$ 31,498	\$ 12,091	\$ 12,091	0%
Refunds and reimbursements	\$ 6	\$ -	\$ 732	\$ 732	0%
Total Non-Operating Revenues (Expenses)	<u>(153,068)</u>	<u>(204,089)</u>	<u>(142,838)</u>	<u>(142,838)</u>	0%
INCOME BEFORE TRANSFERS	<u>463,164</u>	<u>476,641</u>	<u>497,162</u>	<u>506,924</u>	2%
Transfer out	\$ (18,494)	\$ (685,416)	\$ (11,928)	\$ (11,928)	0%
Transfer in	\$ -	\$ -	\$ -	\$ -	
CHANGE IN NET POSITION	<u>444,670</u>	<u>(208,775)</u>	<u>485,234</u>	<u>494,996</u>	2%
BEG. NET POSITION	<u>4,281,840</u>	<u>4,726,510</u>	<u>4,517,735</u>	<u>5,002,969</u>	11%
ENDING NET POSITION	<u>\$ 4,726,510</u>	<u>\$ 4,517,735</u>	<u>\$ 5,002,969</u>	<u>\$ 5,497,965</u>	10%

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Summary of Budgets by Fund - Sewer Fund

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - SEWER FUND

ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2018, 2019, PERIODS AND BUDGET FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2021

	Actual		Budget		Percent Change
	2018	2019	2020	2021	
SEWER					
OPERATING REVENUES					
Charges for services	\$ 736,949	\$ 785,149	\$ 773,480	\$ 791,721	2%
OPERATING EXPENSES					
Operations and maintenance	\$ 301,008	\$ 286,942	\$ 330,657	\$ 346,517	5%
Depreciation	\$ 122,173	\$ 131,662	\$ 122,173	\$ 168,508	38%
Total Operating Expenses	423,181	418,604	452,830	515,025	14%
OPERATING INCOME	313,768	366,545	320,649	276,696	-14%
NON-OPERATING REVENUES (EXPENSES)					
Interest expense	\$ (57,657)	\$ (68,262)	\$ (30,144)	\$ (30,144)	0%
Interest earnings	\$ 9,518	\$ 29,592	\$ 12,342	\$ 12,342	0%
Refunds and reimbursements	\$ 1,239	\$ -	\$ 1,221	\$ 1,221	
Total Non-Operating Revenues (Expenses)	(46,900)	(38,670)	(16,581)	(16,581)	0%
INCOME BEFORE TRANSFERS	266,868	327,875	304,068	260,115	-14%
Transfer out	\$ (32,964)	\$ (566,178)	\$ (14,003)	\$ (14,003)	0%
Transfer in	\$ -	\$ -	\$ -	\$ -	0%
CHANGE IN NET POSITION	233,904	(238,303)	290,065	246,112	-15%
BEG. NET POSITION	5,771,118	6,005,022	5,766,719	6,056,784	5%
ENDING NET POSITION	\$ 6,005,022	\$ 5,766,719	\$ 6,056,784	\$ 6,302,896	4%

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